

Eurodollars & Fed Funds

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Rotate Me

Eurodollar Color Codes for Individual Year Strips:

Color	Year	Contracts
White	One	1 - 4
Red	Two	5 - 8
Green	Three	9 - 12
Blue	Four	13 - 16
Gold	Five	17 - 20
Purple	Six	21 - 24
Orange	Seven	25 - 28
Pink	Eight	29 - 32
Silver	Nine	33 - 36
Copper	Ten	37 - 40

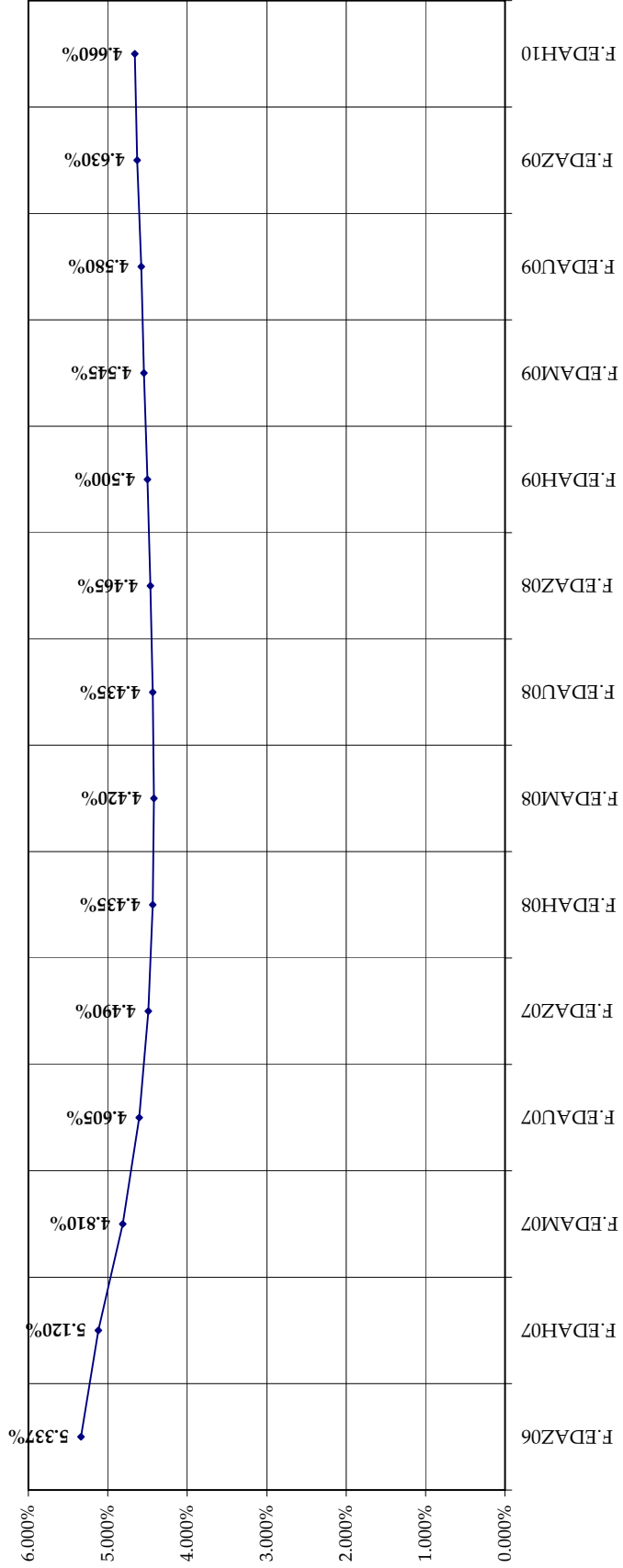
Note: Serial Contracts are not included in color scheme.

	Last	High	Low	Open	Month	Net	Exp Date	Implied		
F.EDAZ06	94.655	94.658	94.653	94.658	DEC	0	12/18/2006	5.345%	Whites	1st Year
F.EDAH07	94.855	94.870	94.850	94.865	MAR	-15	3/19/2007	5.145%		
F.EDAM07	95.135	95.160	95.130	95.155	JUN	-25	6/18/2007	4.865%		
F.EDAU07	95.340	95.365	95.335	95.360	SEP	-30	9/17/2007	4.660%		
F.EDAZ07	95.455	95.480	95.450	95.480	DEC	-30	12/17/2007	4.545%	Reds	1-2 yrs out
F.EDAH08	95.515	95.540	95.510	95.535	MAR	-20	3/17/2008	4.485%		
F.EDAM08	95.535	95.560	95.530	95.550	JUN	-25	6/16/2008	4.465%		
F.EDAU08	95.525	95.545	95.520	95.545	SEP	-20	9/15/2008	4.475%		
F.EDAZ08	95.490	95.515	95.490	95.515	DEC	-20	12/15/2008	4.510%	Greens	2-3 yrs out
F.EDAH09	95.460	95.475	95.460	95.475	MAR	-20	3/16/2009	4.540%		
F.EDAM09	95.420	95.430	95.420	95.430	JUN	-20	6/15/2009	4.580%		
F.EDAU09	95.390	95.400	95.380	95.380	SEP	-15	9/14/2009	4.610%		
F.EDAZ09	95.360	95.360	95.335	95.360	DEC	-15	12/14/2009	4.640%		
F.EDAH10	95.320	#VALUE!	95.315	#VALUE!	MAR	-15	3/15/2010	4.680%	Blues	3-4 yrs out
F.EDAM10	95.280	#VALUE!	95.280	#VALUE!	JUN	0	6/14/2010	4.720%		
F.EDAU10	95.245	#VALUE!	95.245	#VALUE!	SEP	0	9/13/2010	4.755%		
F.EDAZ10									Gold	4-5 yrs out
F.EDAH11										
F.EDAM11										
F.EDAU11										
@GE11Z									Purple	5-6 yrs out
@GE12H										
@GE12M										
@GE12U										
@GE12Z									Orange	6-7 yrs out
@GE13H										
@GE13M										
@GE13U										
@GE13Z									Pink	7-8 yrs out
@GE14H										
@GE14M										
@GE14U										
@GE14Z									Gray	8-9 yrs out
@GE15H										
@GE15M										
@GE15U										
@GE15Z									Copper	8-10 yrs out
@GE16H										
@GE16M										
@GE16M										

I do not keep data on
golds through the coppers
due to the non-liquidity.

Eurodollar - Charted Quarterly Curve

GE Curve (14 months out)



Fed Funds - Outright (Electronically Traded Contracts)

Fed Funds		Is	net	Implied
0		0.000		100.000%
F.FFAZ06		94.765	5.000	5.235% Nov
F.FFAF07		94.765	5.000	5.235% Dec
F.FFAG07		94.800	-5.000	5.200% Jan
F.FFAH07		94.835	0.000	5.165% Feb
F.FFAJ07		94.910	-5.000	5.090% Mar
F.FFAK07		95.030	-10.000	4.970% Apr
				4.970% May

Note: Table linked to FF % chance

Fed Funds % Chance of Tightening, Easing

Rate projection for particular FOMC meeting

Actual FF Rate	FOMC Meeting Date	Implied Rate	FF Rate Projected on X date	Month	Projected EOM Price*	Proj Yield End of Month Yield	Last trade	% Change of Change
5.25%								
FOMC	12-Dec-06	5.235%	5.00%	DEC, 2006	94.856	5.144	94.765	9%
FOMC	31-Jan-07	5.235%	5.00%	JAN, 2007	94.765	5.235	94.765	16%
FOMC	21-Mar-07	5.165%	5.00%	MCH, 2007	94.947	5.053	94.835	61%
FOMC	9-May-07	4.970%	5.00%	MAY, 2007	95.021	4.979	95.03	108%
FOMC	28-Jun-07	4.915%	5.00%	JUN, 2007	95.006	4.994	95.085	102%
FOMC	7-Aug-07	#VALUE!	4.75%	AUG, 2007	#VALUE!	#VALUE!	#VALUE!	#VALUE!

Percent Change Column

*EOM = End of Month
Table is Day Count Equation

Eurodollar COT Data

Current Positions						
Small Spec		Large Spec		Commercials		
Long	Short	Long	Short	Long	Short	Net
1,074,571	1,446,406	702,101	443,383	9,798,376	9,685,259	113,117
Net		Net		Net		
(371,835)		258,718		113,117		

Week over Week Change		
Sm Spec	Lg Spec	Commercials
(29,347)	(93,040)	122,387

As of
11/28/2006