

Rotate Me

### Eurodollars & Fed Funds

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#### 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

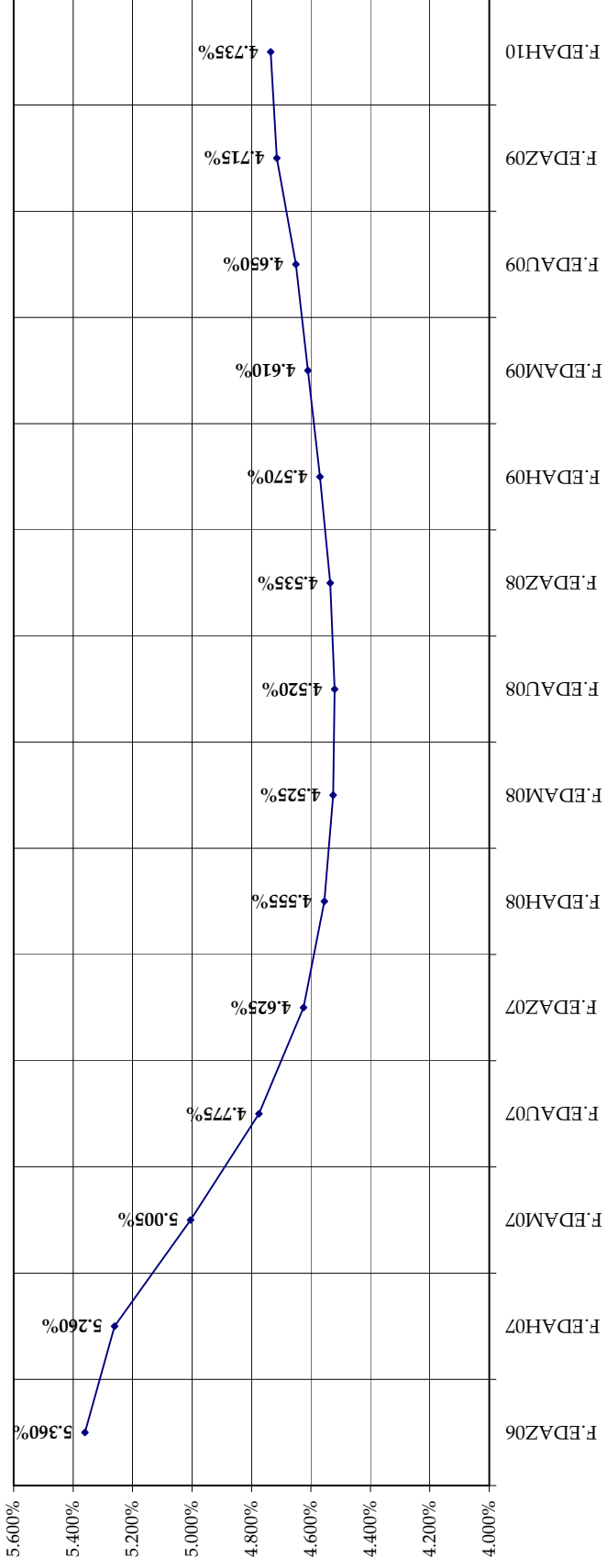
Note: Serial Contracts are not included in color scheme.

	Last	High	Low	Open	Month	Net	Exp Date	Implied		
F.EDAZ06	94.640	94.640	94.638	94.640	DEC	2	12/18/2006	5.360%	Whites	1st Year
F.EDAH07	94.740	94.745	94.730	94.735	MAR	10	3/19/2007	5.260%		
F.EDAM07	94.995	95.005	94.970	94.970	JUN	25	6/18/2007	5.005%		
F.EDAU07	95.225	95.235	95.195	95.195	SEP	35	9/17/2007	4.775%		
F.EDAZ07	95.375	95.380	95.340	95.350	DEC	25	12/17/2007	4.625%	Reds	1-2 yrs out
F.EDAH08	95.445	95.450	95.415	95.420	MAR	30	3/17/2008	4.555%		
F.EDAM08	95.475	95.480	95.440	95.450	JUN	25	6/16/2008	4.525%		
F.EDAU08	95.480	95.485	95.445	95.450	SEP	25	9/15/2008	4.520%		
F.EDAZ08	95.465	95.465	95.425	95.425	DEC	30	12/15/2008	4.535%	Greens	2-3 yrs out
F.EDAH09	95.430	95.430	95.400	95.405	MAR	35	3/16/2009	4.570%		
F.EDAM09	95.390	95.395	95.360	95.370	JUN	35	6/15/2009	4.610%		
F.EDAU09	95.350	95.360	95.330	95.340	SEP	25	9/14/2009	4.650%		
F.EDAZ09	95.285	95.305	95.280	95.285	DEC	20	12/14/2009	4.715%		
F.EDAH10	95.265	95.280	95.265	95.265	MAR	20	3/15/2010	4.735%	Blues	3-4 yrs out
F.EDAM10	95.190	95.235	#VALUE!	#VALUE!	JUN	15	6/14/2010	4.810%		
F.EDAU10	95.150	95.200	#VALUE!	#VALUE!	SEP	10	9/13/2010	4.850%		
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									Orange	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		94.760	-5.000	5.240% Dec
F.FFAG07		94.765	5.000	5.235% Jan
F.FFAH07		94.785	-5.000	5.215% Feb
F.FFAJ07		94.825	5.000	5.175% Mar
F.FFAK07		94.885	15.000	5.115% Apr
				5.115% 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	% Chance 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	5.240%	5.00%	JAN, 2007	94.760	5.240	94.760	11%
FOMC	21-Mar-07	5.215%	5.00%	MCH, 2007	94.931	5.069	94.785	34%
FOMC	9-May-07	5.115%	5.00%	MAY, 2007	94.918	5.082	94.885	62%
FOMC	28-Jun-07	5.090%	5.00%	JUN, 2007	94.994	5.006	94.91	96%
FOMC	7-Aug-07	4.870%	4.75%	AUG, 2007	95.157	4.843	95.13	80%

Percent Chance Column

\*EOM = End of Month  
Table is Day Count Equation

**Eurodollar COT Data**

Current Positions										
Long		Small Spec		Net		Large Spec		Commercials		Net
		Short	Long	Short	Long	Short	Long	Short	Long	
1,234,492		1,588,951	1,094,039	539,385	10,251,056	10,451,249				(200,193)
					554,654					

Week over Week Change		
Sm Spec	Lg Spec	Commerc
27,453	214,217	(241,668)

As of	12/5/2006
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