

Eurodollars & Fed Funds

Table of Contents

Pg 1	Eurodollars - Electronic Outright Contracts
Pg 2	Eurodollar - Charted Quarterly Curve
Pg 3	Fed Funds - Outright (Electronically Traded Contracts)
Pg 4	Fed Funds % Chance of Tightening, Easing
Pg 5	Eurodollar COT Data

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

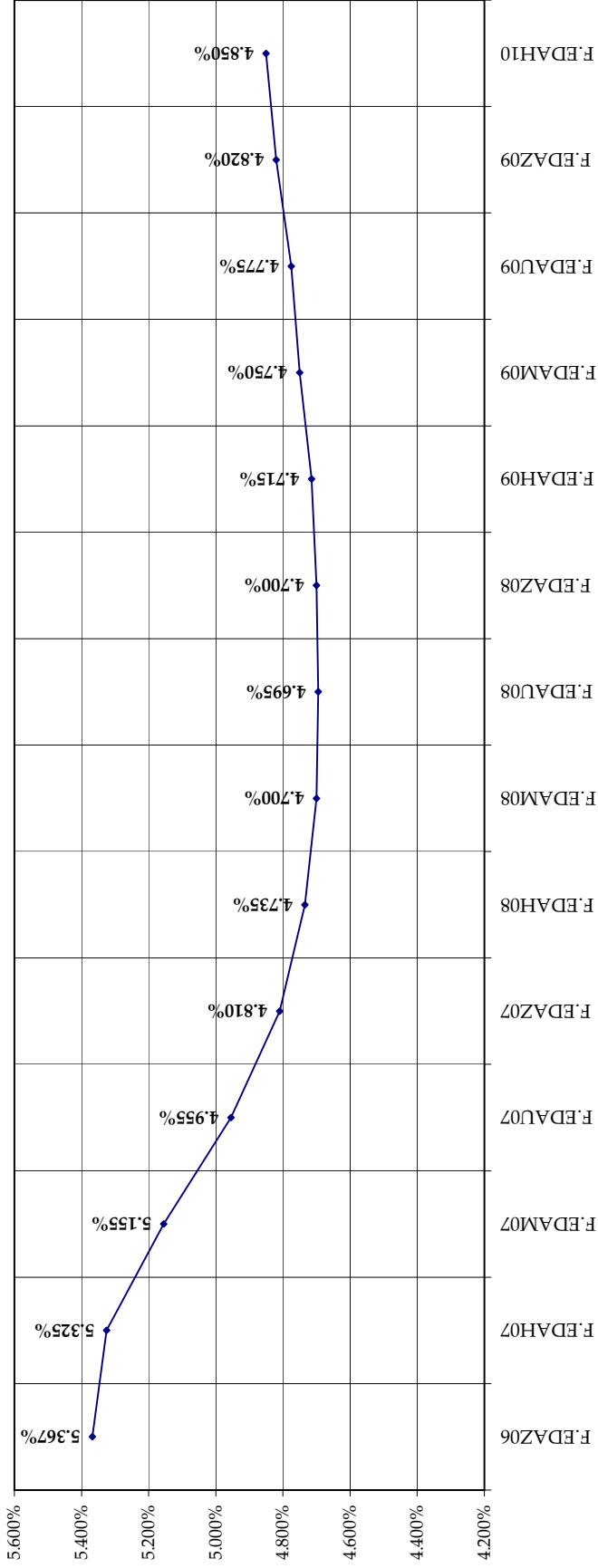
Note: Serial Contracts are not included in color scheme.

	Last	High	Low	Open	Month	Net	Exp Date	Implied	
F. EDAZ06	94.633	94.633	94.633	94.633	DEC	-2	12/18/2006	5.367%	1st Year
F. EDAM07	94.675	94.685	94.675	94.680	MAR	-5	3/19/2007	5.325%	Whites
F. EDAM07	94.840	94.855	94.840	94.840	JUN	-10	6/18/2007	5.160%	
F. EDAM07	95.045	95.055	95.035	95.045	SEP	-10	9/17/2007	4.955%	
F. EDAM07	95.190	95.205	95.185	95.190	DEC	-10	12/17/2007	4.810%	1-2 yrs out
F. EDAM08	95.265	95.280	95.260	95.260	MAR	-10	3/17/2008	4.735%	Reds
F. EDAM08	95.300	95.315	95.295	95.295	JUN	-10	6/16/2008	4.700%	
F. EDAM08	95.305	95.325	95.300	95.310	SEP	-10	9/15/2008	4.695%	
F. EDAM08	95.300	95.310	95.295	95.305	DEC	-10	12/15/2008	4.700%	
F. EDAM09	95.285	95.290	95.280	95.290	MAR	-10	3/16/2009	4.715%	Greens
F. EDAM09	95.250	95.250	95.240	95.245	JUN	-15	6/15/2009	4.750%	
F. EDAM09	95.225	95.225	95.220	95.225	SEP	-5	9/14/2009	4.775%	
F. EDAM09	95.180	#VALUE!	95.175	#VALUE!	DEC	-15	12/14/2009	4.820%	
F. EDAM10	95.150	#VALUE!	#VALUE!	#VALUE!	MAR	-25	3/15/2010	4.850%	Blues
F. EDAM10	95.115	#VALUE!	#VALUE!	#VALUE!	JUN	-30	6/14/2010	4.885%	
F. EDAM10	95.085	95.085	95.085	95.085	SEP	10	9/13/2010	4.915%	
F. EDAM10									4-5 yrs out
F. EDAM11									
F. EDAM11									
F. EDAM11									
@GE11Z									5-6 yrs out
@GE12H									
@GE12M									
@GE12U									
@GE12Z									
@GE13H									
@GE13M									
@GE13U									
@GE13Z									
@GE14H									
@GE14M									
@GE14U									
@GE14Z									
@GE15H									
@GE15M									
@GE15U									
@GE15Z									
@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	#REF!			#REF!
F.FFAZ06	94.765	0.000	5.235%	Nov
F.FFAF07	94.755	0.000	5.245%	Dec
F.FFAG07	94.755	0.000	5.245%	Jan
F.FFAH07	94.755	-5.000	5.245%	Feb
F.FFAJ07	94.780	5.000	5.220%	Mar
F.FFAK07	94.815	5.000	5.185%	Apr
				May

Note: Table linked to FF % chance

Fed Funds % Chance of Tightening, Easing

Actual FF Rate
5.25%

FOMC Meeting Date	FF Rate Projected on X date*	FF Futures Month	% Chance of Change
1/31/2007	5.00%	JAN, 2007	5%
	5.00%	FEB, 2007	2%
3/21/2007	5.00%	MCH, 2007	6%
	5.00%	APR, 2007	12%
5/9/2007	5.00%	MAY, 2007	33%
6/28/2007	5.00%	JUN, 2007	92%
	5.00%	JUL, 2007	74%
8/7/2007	4.75%	AUG, 2007	71%
9/18/2007	4.75%	SEP, 2007	84%
10/31/2007	4.75%	OCT, 2007	#VALUE!
	4.75%	NOV, 2007	#VALUE!
12/11/2007	4.75%	DEC, 2007	#VALUE!

*This column's input is provided by me. Meaning, I'm asking the question, "what are the odds in the FF Futures that the fed will raise/lower to X percent FF Rate, from the current (Actual) FF Rate?"

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					

As of
12/5/2006

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