

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

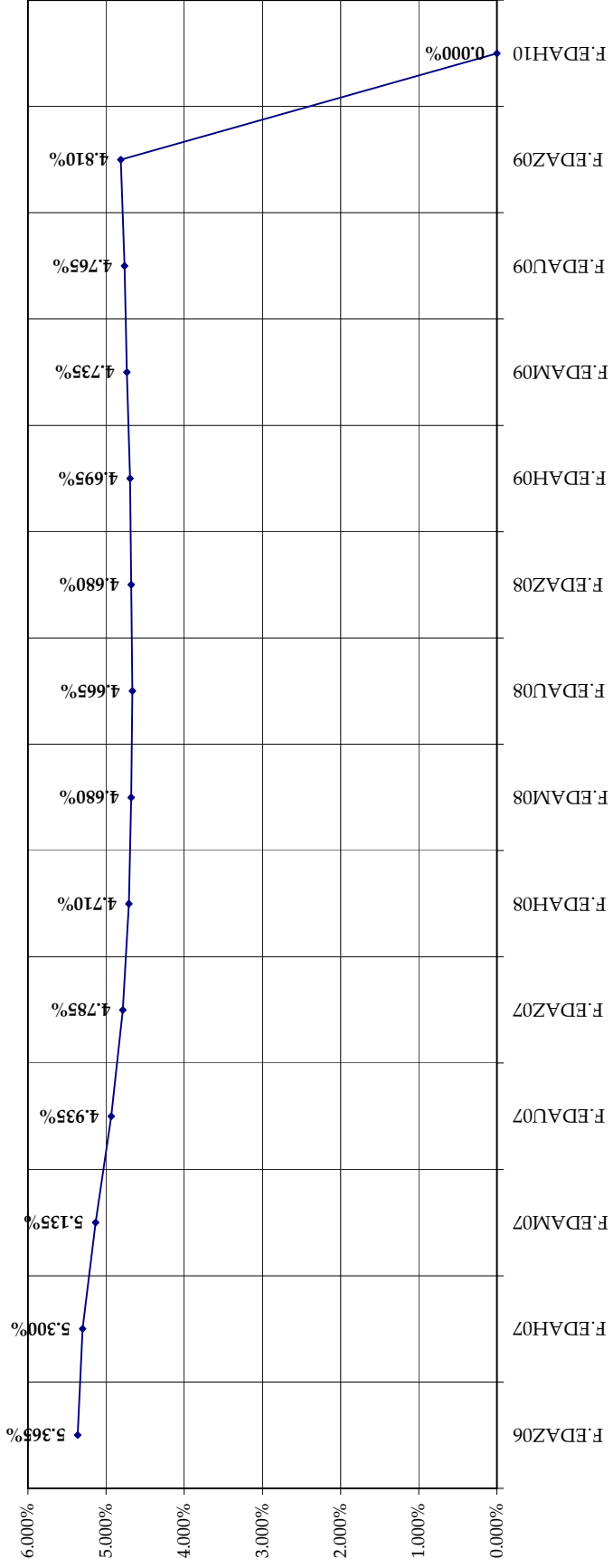
Note: Serial Contracts are not included in color scheme.

	Last	High	Low	Open	Month	Net	Exp Date	Implied		
F. EDAZ06	94.635	94.638	94.625	94.638	DEC	-2	12/18/2006	5.365%		1st Year
F. EDAM07	94.700	94.700	94.690	94.695	MAR	10	3/19/2007	5.300%	Whites	
F. EDAM07	94.865	94.880	94.860	94.860	JUN	15	6/18/2007	5.135%		
F. EDAM07	95.065	95.075	95.055	95.055	SEP	20	9/17/2007	4.935%		
F. EDAZ07	95.215	95.225	95.205	95.205	DEC	15	12/17/2007	4.785%	Reds	1-2 yrs out
F. EDAM08	95.290	95.300	95.275	95.275	MAR	20	3/17/2008	4.710%		
F. EDAM08	95.320	95.330	95.305	95.305	JUN	20	6/16/2008	4.680%		
F. EDAM08	95.335	95.340	95.315	95.320	SEP	20	9/15/2008	4.665%		
F. EDAZ08	95.320	95.325	95.310	95.310	DEC	25	12/15/2008	4.680%	Greens	2-3 yrs out
F. EDAM09	95.305	95.305	95.285	95.290	MAR	25	3/16/2009	4.695%		
F. EDAM09	95.265	95.265	95.265	95.265	JUN	25	6/15/2009	4.735%		
F. EDAM09	95.235	95.235	95.235	95.235	SEP	30	9/14/2009	4.765%		
F. EDAZ09	95.190	95.190	95.190	95.190	DEC	30	12/14/2009	4.810%		
F. EDAM10	#VALUE!	95.155	#VALUE!	#VALUE!	MAR	35	3/15/2010	#VALUE!	Blues	3-4 yrs out
F. EDAM10	#VALUE!	95.120	#VALUE!	#VALUE!	JUN	40	6/14/2010	#VALUE!		
F. EDAM10	#VALUE!	95.085	#VALUE!	#VALUE!	SEP	35	9/13/2010	#VALUE!		
F. EDAZ10										
F. EDAM11										
F. EDAM11										
F. EDAM11										
@GE11Z										
@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
F.FFAZ06	94.765	5.000	5.235% Dec
F.FFAF07	94.755	5.000	5.245% Jan
F.FFAG07	94.760	-5.000	5.240% Feb
F.FFAH07	94.760	0.000	5.240% Mar
F.FFAJ07	94.790	10.000	5.210% Apr
F.FFAK07	94.835	15.000	5.165% 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	4%
3/21/2007	5.00%	MCH, 2007	11%
	5.00%	APR, 2007	16%
5/9/2007	5.00%	MAY, 2007	42%
6/28/2007	5.00%	JUN, 2007	93%
	5.00%	JUL, 2007	74%
8/7/2007	4.75%	AUG, 2007	#VALUE!
9/18/2007	4.75%	SEP, 2007	82%
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									
Small Spec			Large Spec			Commercials			Net
Long	Short	Net	Long	Short	Net	Long	Short	Net	Net
1,215,416	1,437,763	(222,347)	866,636	551,025	315,611	10,209,553	10,302,818	(93,265)	(93,265)

As of
12/12/2006

Week over Week Change		
Sm Spec	Lg Spec	Commercl
132,112	(239,043)	106,928