

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

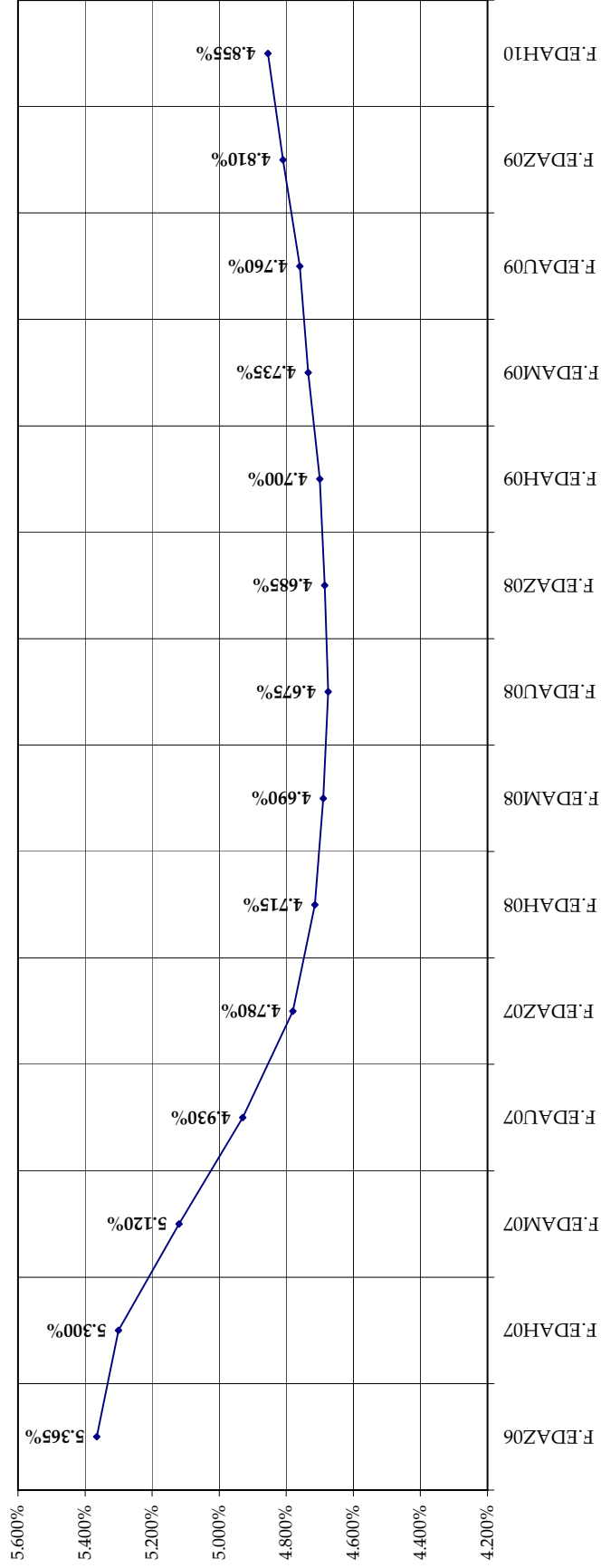
Note: Serial Contracts are not included in color scheme.

	Last	High	Low	Open	Month	Net	Exp Date	Implied	
F. EDAZ06	94.635	#VALUE!	#VALUE!	#VALUE!	DEC	10	12/18/2006	5.365%	Whites
F. EDAM07	94.700	94.705	94.690	94.700	MAR	10	3/19/2007	5.300%	Whites
F. EDAM07	94.880	94.900	94.855	94.865	JUN	20	6/18/2007	5.120%	Whites
F. EDAM07	95.070	95.090	95.045	95.050	SEP	20	9/17/2007	4.930%	Whites
F. EDAZ07	95.220	95.245	95.195	95.200	DEC	15	12/17/2007	4.780%	Reds
F. EDAM08	95.285	95.310	95.260	95.270	MAR	15	3/17/2008	4.715%	Reds
F. EDAM08	95.310	95.335	95.290	95.295	JUN	20	6/16/2008	4.690%	Reds
F. EDAM08	95.325	95.345	95.300	95.300	SEP	20	9/15/2008	4.675%	Reds
F. EDAZ08	95.315	95.335	95.295	95.300	DEC	15	12/15/2008	4.685%	Reds
F. EDAM09	95.300	95.315	95.285	95.285	MAR	15	3/16/2009	4.700%	Greens
F. EDAM09	95.265	95.280	95.240	95.250	JUN	15	6/15/2009	4.735%	Greens
F. EDAM09	95.240	95.250	95.215	95.220	SEP	15	9/14/2009	4.760%	Greens
F. EDAZ09	95.190	95.205	95.170	95.175	DEC	20	12/14/2009	4.810%	Blues
F. EDAM10	95.145	95.180	#VALUE!	#VALUE!	MAR	35	3/15/2010	4.855%	Blues
F. EDAM10	95.110	95.130	#VALUE!	#VALUE!	JUN	20	6/14/2010	4.890%	Blues
F. EDAM10	95.100	95.100	95.100	95.100	SEP	20	9/13/2010	4.900%	Blues
F. EDAZ10									Golds
F. EDAM11									Golds
F. EDAM11									Golds
F. EDAM11									Golds
@GE11Z									Purples
@GE12H									Purples
@GE12M									Purples
@GE12U									Purples
@GE12Z									Purples
@GE13H									Oranges
@GE13M									Oranges
@GE13U									Oranges
@GE13Z									Oranges
@GE14H									Pinks
@GE14M									Pinks
@GE14U									Pinks
@GE14Z									Pinks
@GE15H									Grays
@GE15M									Grays
@GE15U									Grays
@GE15Z									Grays
@GE16H									Coppers
@GE16M									Coppers
@GE16M									Coppers

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	94.770	5.000	5.230% Dec
F.FFAF07	94.760	0.000	5.240% Jan
F.FFAG07	94.760	0.000	5.240% Feb
F.FFAH07	94.770	5.000	5.230% Mar
F.FFAJ07	94.795	5.000	5.205% Apr
F.FFAK07	94.840	5.000	5.160% 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	11%
	5.00%	FEB, 2007	4%
3/21/2007	5.00%	MCH, 2007	21%
	5.00%	APR, 2007	18%
5/9/2007	5.00%	MAY, 2007	44%
6/28/2007	5.00%	JUN, 2007	92%
	5.00%	JUL, 2007	78%
8/7/2007	4.75%	AUG, 2007	61%
9/18/2007	4.75%	SEP, 2007	82%
10/31/2007	4.75%	OCT, 2007	100%
	4.75%	NOV, 2007	90%
12/11/2007	4.75%	DEC, 2007	103%

*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