

## 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

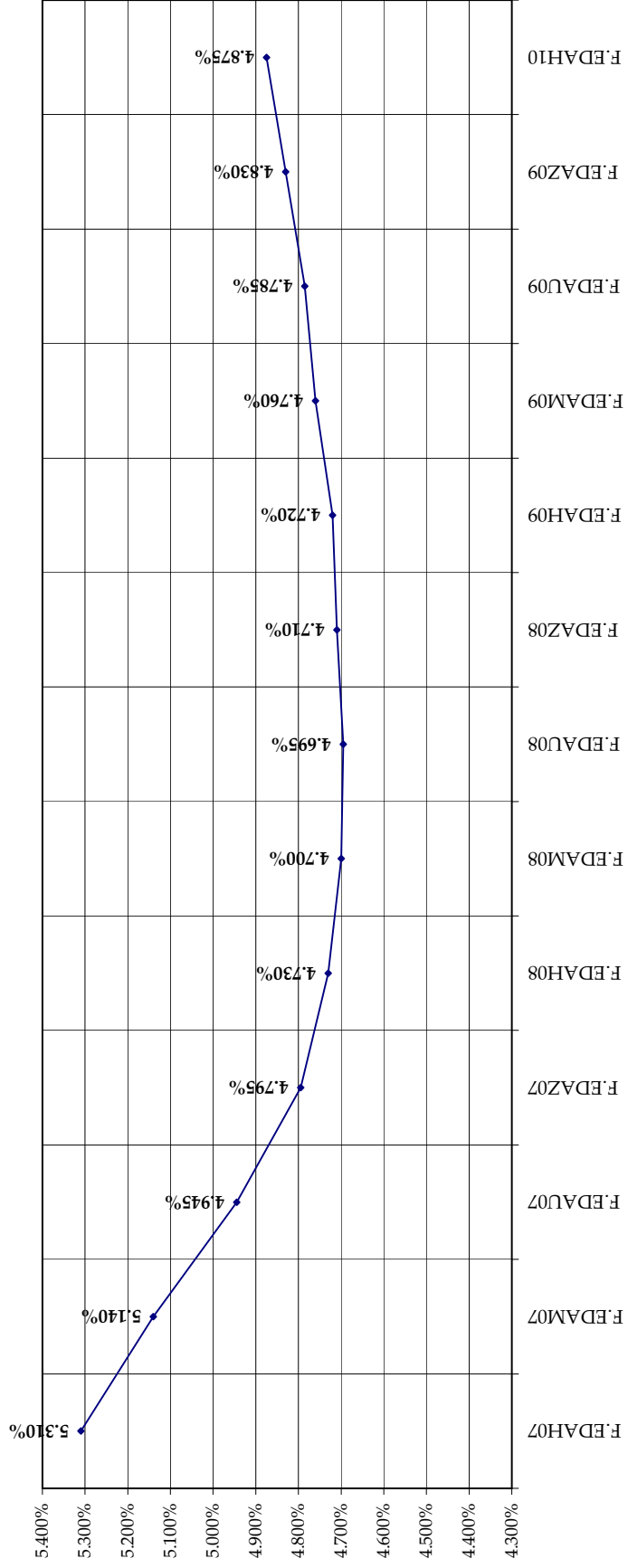
Note: Serial Contracts are not included in color scheme.

	Last	High	Low	Open	Month	Net	Exp Date	Implied		
F. EDAM07	94.690	94.695	94.685	94.695	MAR	-5	3/19/2007	5.310%	Whites	1st Year
F. EDAM07	94.860	94.870	94.855	94.865	JUN	0	6/18/2007	5.140%		
F. EDAU07	95.055	95.075	95.050	95.055	SEP	0	9/17/2007	4.945%		
F. EDAM07	95.205	95.220	95.195	95.195	DEC	10	12/17/2007	4.795%		
F. EDAM08	95.270	95.290	95.265	95.270	MAR	10	3/17/2008	4.730%	Reds	1-2 yrs out
F. EDAM08	95.300	95.315	95.285	95.290	JUN	10	6/16/2008	4.700%		
F. EDAU08	95.305	95.320	95.295	95.295	SEP	5	9/15/2008	4.695%		
F. EDAM08	95.290	95.305	95.280	95.280	DEC	5	12/15/2008	4.710%		
F. EDAM09	95.280	95.290	95.265	95.265	MAR	15	3/16/2009	4.720%	Greens	2-3 yrs out
F. EDAM09	95.240	95.250	95.225	95.225	JUN	15	6/15/2009	4.760%		
F. EDAU09	95.215	95.220	95.195	95.200	SEP	15	9/14/2009	4.785%		
F. EDAM09	95.170	95.170	95.170	95.170	DEC	15	12/14/2009	4.830%	Blues	3-4 yrs out
F. EDAM10	95.125	95.140	#VALUE!	#VALUE!	MAR	25	3/15/2010	4.875%		
F. EDAM10	95.110	95.100	#VALUE!	#VALUE!	JUN	25	6/14/2010	4.890%		
F. EDAU10	95.075	95.060	#VALUE!	#VALUE!	SEP	35	9/13/2010	4.925%		
F. EDAM10										
F. EDAM11										
F. EDAU11										
@GE11Z										
@GE12H										
@GE12M										
@GE12U										
@GE12Z										
@GE13H										
@GE13M										
@GE13U										
@GE13Z										
@GE14H										
@GE14M										
@GE14U										
@GE14Z										
@GE15H										
@GE15M										
@GE15U										
@GE15Z										
@GE16H										
@GE16M										
@GE16U										
@GE16Z										

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	0.000	5.240% Feb
F.FFAH07	94.765	5.000	5.235% Mar
F.FFAJ07	94.790	-5.000	5.210% Apr
F.FFAK07	94.830	0.000	5.170% 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	17%
	5.00%	APR, 2007	16%
5/9/2007	5.00%	MAY, 2007	40%
6/28/2007	5.00%	JUN, 2007	92%
	5.00%	JUL, 2007	78%
8/7/2007	4.75%	AUG, 2007	60%
9/18/2007	4.75%	SEP, 2007	82%
10/31/2007	4.75%	OCT, 2007	100%
	4.75%	NOV, 2007	93%
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)	

As of  
12/12/2006

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