

## 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

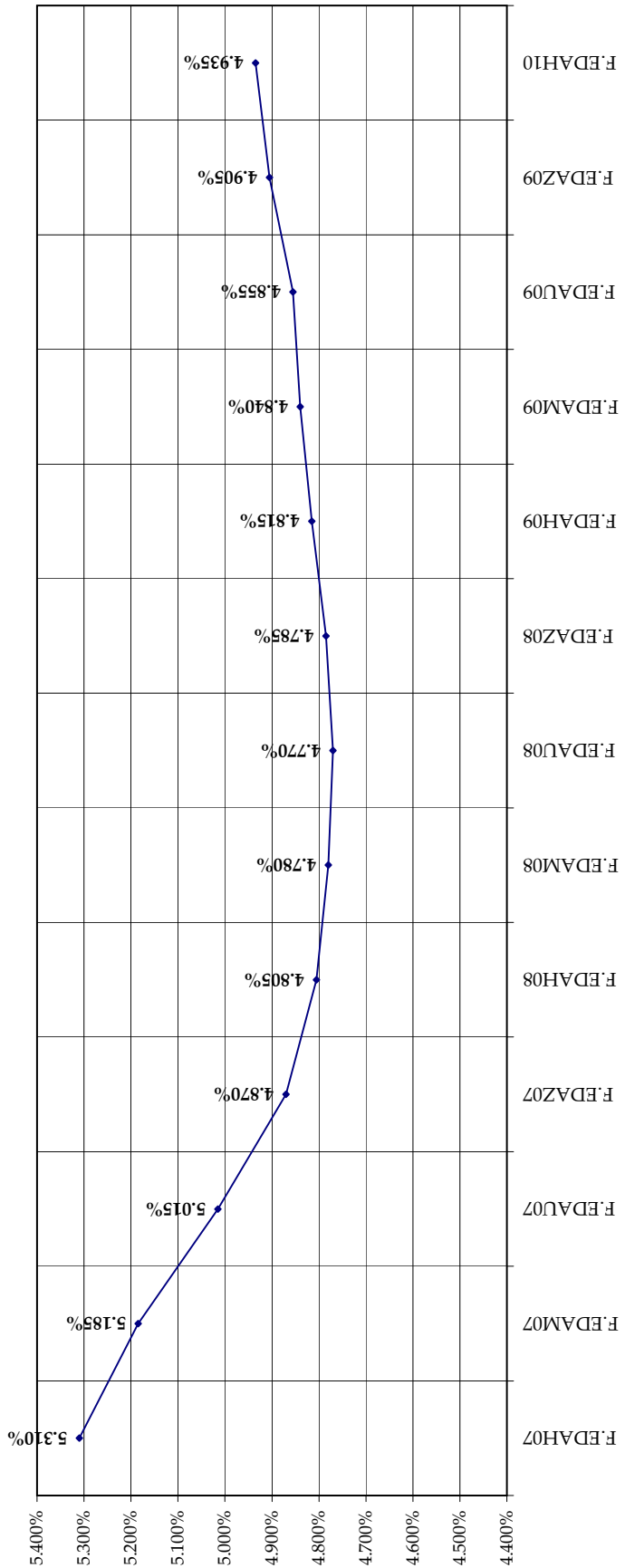
Note: Serial Contracts are not included in color scheme.

	Last	High	Low	Open	Month	Net	Exp Date	Implied		
F. EDAM07	94.690	94.695	94.680	94.685	MAR	10	3/19/2007	5.310%	Whites	1st Year
F. EDAM07	94.815	94.820	94.795	94.800	JUN	15	6/18/2007	5.185%		
F. EDAM07	94.985	94.985	94.965	94.965	SEP	15	9/17/2007	5.015%		
F. EDAM07	95.130	95.130	95.105	95.105	DEC	20	12/17/2007	4.870%		
F. EDAM08	95.195	95.195	95.170	95.175	MAR	20	3/17/2008	4.805%	Reds	1-2 yrs out
F. EDAM08	95.215	95.220	95.195	95.195	JUN	20	6/16/2008	4.785%		
F. EDAM08	95.225	95.230	95.205	95.210	SEP	20	9/15/2008	4.775%		
F. EDAM08	95.215	95.215	95.195	95.205	DEC	20	12/15/2008	4.785%		
F. EDAM09	95.185	95.205	95.185	95.190	MAR	10	3/16/2009	4.815%	Greens	2-3 yrs out
F. EDAM09	95.160	95.175	#VALUE!	#VALUE!	JUN	10	6/15/2009	4.840%		
F. EDAM09	95.145	95.145	95.145	95.145	SEP	10	9/14/2009	4.855%		
F. EDAM09	95.095	95.100	#VALUE!	#VALUE!	DEC	25	12/14/2009	4.905%		
F. EDAM10	95.065	95.075	#VALUE!	#VALUE!	MAR	0	3/15/2010	4.935%	Blues	3-4 yrs out
F. EDAM10	95.020	95.040	#VALUE!	#VALUE!	JUN	-5	6/14/2010	4.980%		
F. EDAM10	95.000	95.005	#VALUE!	#VALUE!	SEP	-10	9/13/2010	5.000%		
F. EDAM10	94.965	94.970	#VALUE!	#VALUE!	DEC	-5	12/13/2010			
F. EDAM11									Gold	4-5 yrs out
F. EDAM11										
F. EDAM11										
@GE11Z									Purple	5-6 yrs out
@GE12H										
@GE12M										
@GE12U										
@GE12Z										
@GE13H									Orange	6-7 yrs out
@GE13M										
@GE13U										
@GE13Z										
@GE14H									Pink	7-8 yrs out
@GE14M										
@GE14U										
@GE14Z										
@GE15H										
@GE15M										
@GE15U										
@GE15Z										
@GE16H									Gray	8-9 yrs out
@GE16M										
@GE16U										
@GE16Z										

I do not keep data on  
golds through the coppers  
due to the non-liquidity.

**Eurodollar - Charted Quarterly Curve**

**GE Curve (13 contracts 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	0.000	5.235% Mar
F.FFAJ07	94.790	5.000	5.210% Apr
F.FFAK07	94.825	5.000	5.175% May
F.FFAM07	94.840	5.000	5.160% June
F.FFAN07	94.910	5.000	5.090% July
F.FFAO07	94.955	5.000	5.045% August

[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	38%
6/28/2007	5.00%	JUN, 2007	89%
	5.00%	JUL, 2007	64%
8/7/2007	4.75%	AUG, 2007	47%
9/18/2007	4.75%	SEP, 2007	79%
10/31/2007	4.75%	OCT, 2007	100%
	4.75%	NOV, 2007	77%
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
1,065,748	1,353,129	(287,381)	503,615	494,936	8,679	8,544,327	8,265,625	278,702	278,702

Week over Week Change		
Sm Spec	Lg Spec	Commercl
(65,034)	(306,932)	371,967

As of  
12/19/2006