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

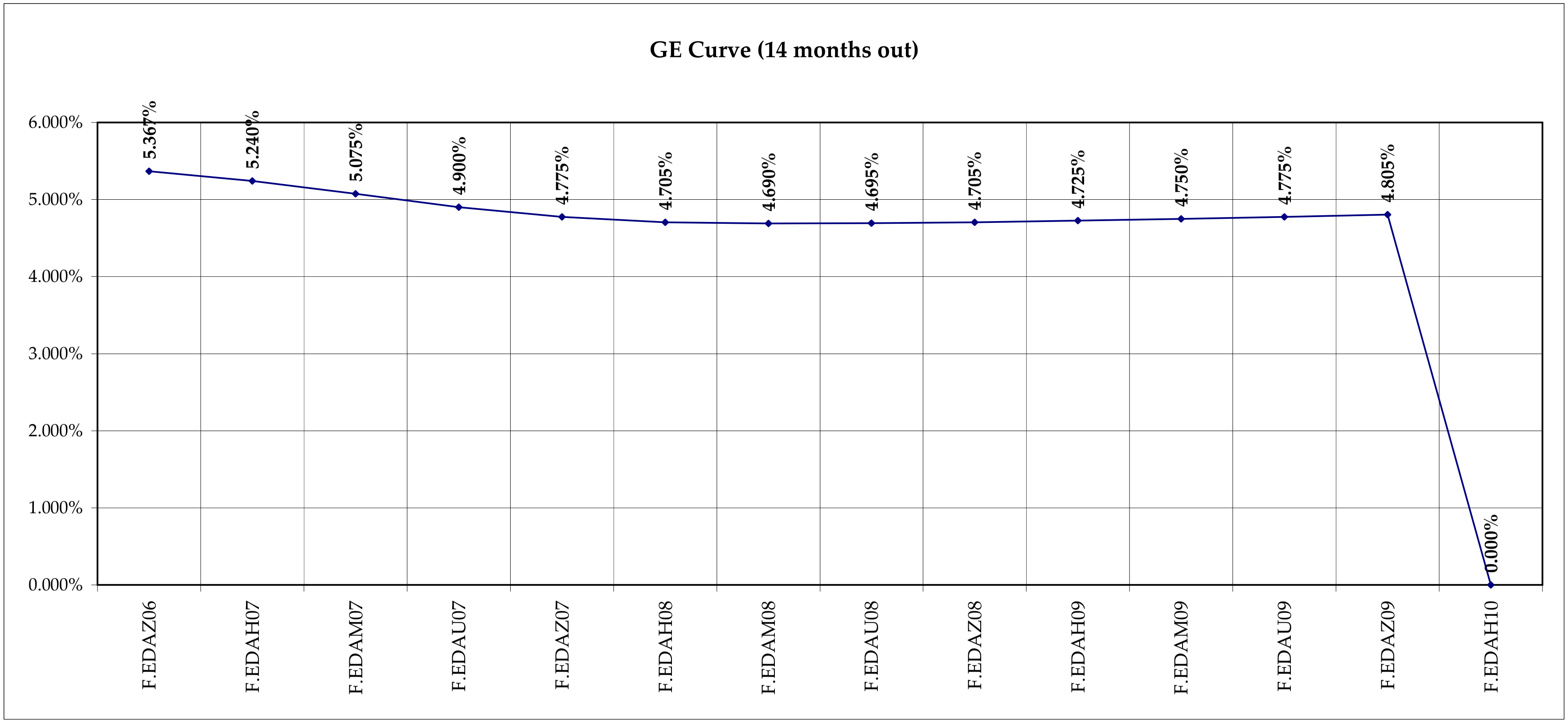
Note: Serial Contracts are not included in color scheme.

Eurodollars - Electronic Outright Contracts 11/24/2006 5:41

(Excluding Serial)

	Last	High	Low	Open	Month	Net	Exp Date	Implied		
F.EDAZ06	94.633	94.635	94.630	94.633	DEC	3	12/18/2006	5.367%	Whites	1st Year
F.EDAH07	94.760	94.765	94.735	94.745	MAR	5	3/19/2007	5.240%		
F.EDAM07	94.925	94.935	94.900	94.915	JUN	10	6/18/2007	5.075%		
F.EDAU07	95.100	95.110	95.065	95.085	SEP	15	9/17/2007	4.900%		
F.EDAZ07	95.225	95.250	95.190	95.215	DEC	15	12/17/2007	4.775%	Reds	1-2 yrs out
F.EDAH08	95.295	95.315	95.250	95.275	MAR	20	3/17/2008	4.705%		
F.EDAM08	95.310	95.325	95.260	95.285	JUN	25	6/16/2008	4.690%		
F.EDAU08	95.305	95.320	95.265	95.285	SEP	25	9/15/2008	4.695%		
F.EDAZ08	95.295	95.310	95.255	95.270	DEC	30	12/15/2008	4.705%	Greens	2-3 yrs out
F.EDAH09	95.275	95.290	95.235	95.255	MAR	25	3/16/2009	4.725%		
F.EDAM09	95.250	95.270	95.210	95.225	JUN	20	6/15/2009	4.750%		
F.EDAU09	95.225	95.235	95.185	95.200	SEP	25	9/14/2009	4.775%		
F.EDAZ09	95.195	95.200	95.150	95.160	DEC	30	12/14/2009	4.805%	Blues	3-4 yrs out
F.EDAH10	#VALUE!	95.170	95.135	#VALUE!	MAR	25	3/15/2010	#VALUE!		
F.EDAM10	#VALUE!	95.140	#VALUE!	#VALUE!	JUN	45	6/14/2010	#VALUE!		
F.EDAU10	#VALUE!	95.115	#VALUE!	#VALUE!	SEP	50	9/13/2010	#VALUE!		
F.EDAZ10									Golds	4-5 yrs out
F.EDAH11		I do not keep data on golds through the coppers due to the non-liquidity.								
F.EDAM11										
F.EDAU11										
@GE11Z									Purples	5-6 yrs out
@GE12H										
@GE12M										
@GE12U										
@GE12Z									Oranges	6-7 yrs out
@GE13H										
@GE13M										
@GE13U										
@GE13Z									Pinks	7-8 yrs out
@GE14H										
@GE14M										
@GE14U										
@GE14Z									Grays	8-9 yrs out
@GE15H										
@GE15M										
@GE15U										
@GE15Z									Coppers	8-10 yrs out
@GE16H										
@GE16M										
@GE16M										

Eurodollar - Charted Quarterly Curve



Fed Funds - Outright (Electronically Traded Contracts)

Fed Funds

	ls	net	Implied	
F.FFAX06	94.755	0.000	5.245%	Nov
F.FFAZ06	94.760	0.000	5.240%	Dec
F.FFAF07	94.760	5.000	5.240%	Jan
F.FFAG07	94.765	5.000	5.235%	Feb
F.FFAH07	94.785	5.000	5.215%	Mar
F.FFAJ07	94.835	0.000	5.165%	Apr
F.FFAK07	#VALUE!	0.000	#VALUE!	May

Note: Table linked to FF % chance

Fed Funds % Chance of Tightening, Easing

Rate projection for particular FOMC meeting

Actual FF Rate 5.25%	FOMC Meeting Date	Implied Rate	FF Rate Projected on X date	Month	Projected EOM Price*	Proj Yield End of Month Yield	Last trade	% Chance of Change
	30-Nov-06		5.00%					
FOMC	12-Dec-06	5.240%		DEC, 2006	94.853	5.147	94.760	6%
	31-Dec-06							
			5.00%					
FOMC	31-Jan-07	5.240%		JAN, 2007	94.760	5.240	94.760	11%
			5.00%					
FOMC	21-Mar-07	5.215%		MCH, 2007	94.931	5.069	94.785	34%
			5.00%					
FOMC	9-May-07	#VALUE!		MAY, 2007	#VALUE!	#VALUE!	#VALUE!	#VALUE!

Percent
Chance Column

*EOM = End of Month
Table is Day Count Equation

Eurodollar COT Data

Current Positions								
Small Spec			Large Spec			Commercials		
Long	Short	Net	Long	Short	Net	Long	Short	Net
1,110,270	1,481,285	(371,015)	808,502	452,492	356,010	9,572,262	9,557,256	15,006

As of 11/14/2006

Week over Week Change		
Sm Spec	**Lg Spec**	**Commrcl**
(72,451)	**51,344**	**21,108**