

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

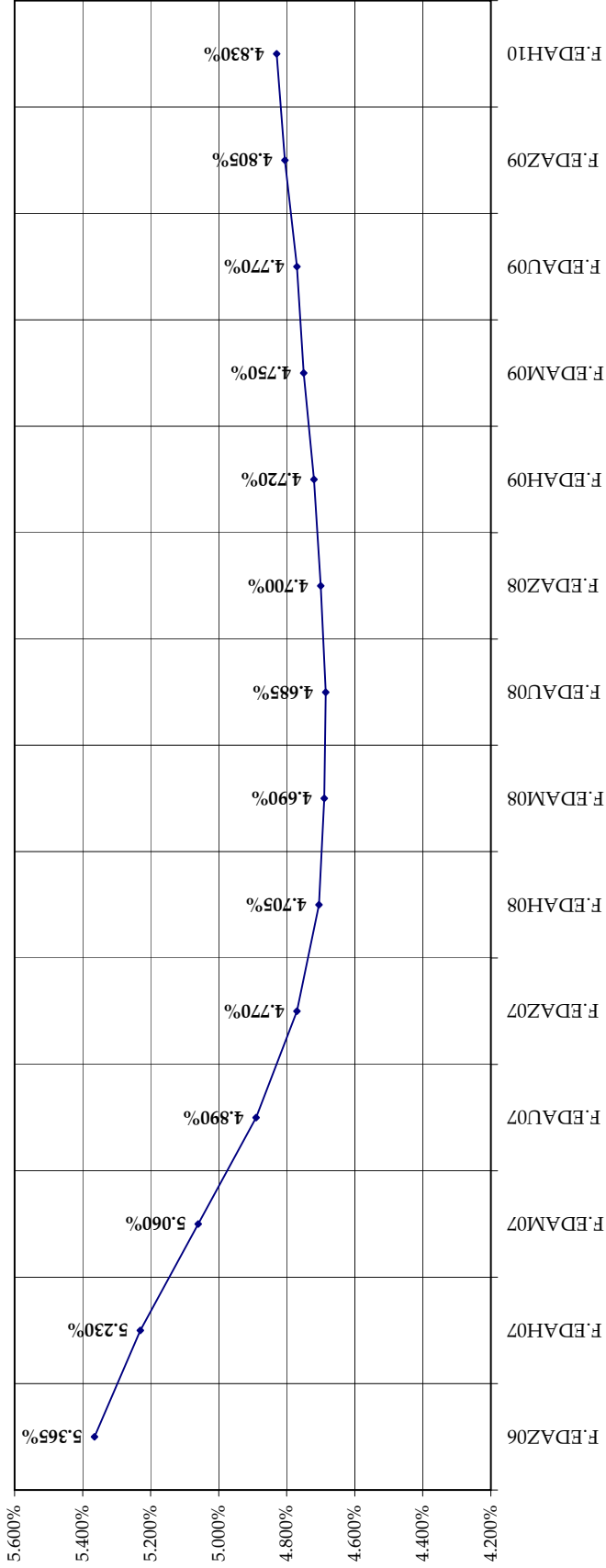
Note: Serial Contracts are not included in color scheme.

	Last	High	Low	Open	Month	Net	Exp Date	Implied		
F.EDAZ06	94.635	94.635	94.633	94.635	DEC	0	12/18/2006	5.365%	Whites	1st Year
F.EDAH07	94.770	94.780	94.765	94.775	MAR	0	3/19/2007	5.230%		
F.EDAM07	94.940	94.965	94.930	94.950	JUN	-5	6/18/2007	5.060%		
F.EDAU07	95.110	95.135	95.105	95.125	SEP	-10	9/17/2007	4.890%		
F.EDAZ07	95.230	95.255	95.225	95.250	DEC	-10	12/17/2007	4.770%	Reds	1-2 yrs out
F.EDAH08	95.295	95.330	95.285	95.310	MAR	-10	3/17/2008	4.705%		
F.EDAM08	95.310	95.335	95.305	95.330	JUN	-10	6/16/2008	4.690%		
F.EDAU08	95.315	95.330	95.310	95.325	SEP	-10	9/15/2008	4.685%		
F.EDAZ08	95.300	95.320	95.295	95.320	DEC	-5	12/15/2008	4.700%	Greens	2-3 yrs out
F.EDAH09	95.280	95.295	95.275	95.295	MAR	-5	3/16/2009	4.720%		
F.EDAM09	95.250	95.270	95.250	95.265	JUN	-10	6/15/2009	4.750%		
F.EDAU09	95.230	95.240	95.225	95.235	SEP	-5	9/14/2009	4.770%		
F.EDAZ09	95.195	95.205	95.190	95.195	DEC	-10	12/14/2009	4.805%		
F.EDAH10	95.170	95.185	95.170	95.170	MAR	10	3/15/2010	4.830%	Blues	3-4 yrs out
F.EDAM10	95.150	95.155	95.150	95.150	JUN	10	6/14/2010	4.850%		
F.EDAU10	95.125	95.125	95.120	95.125	SEP	15	9/13/2010	4.875%		
F.EDAZ10									Gold	4-5 yrs out
F.EDAH11										
F.EDAM11										
F.EDAU11										
@GE11Z									Purple	5-6 yrs out
@GE12H										
@GE12M										
@GE12U										
@GE12Z									Orange	6-7 yrs out
@GE13H										
@GE13M										
@GE13U										
@GE13Z									Pink	7-8 yrs out
@GE14H										
@GE14M										
@GE14U										
@GE14Z									Gray	8-9 yrs out
@GE15H										
@GE15M										
@GE15U										
@GE15Z									Orange	8-10 yrs out
@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.FFAX06	94.755	5.000	5.245% Nov
F.FFAZ06	94.760	0.000	5.240% Dec
F.FFAF07	94.755	5.000	5.245% Jan
F.FFAG07	94.770	5.000	5.230% Feb
F.FFAH07	94.800	0.000	5.200% Mar
F.FFAJ07	94.845	-5.000	5.155% Apr
F.FFAK07	94.915	-5.000	5.085% May

Note: Table linked to FF % chance

Fed Funds % Chance of Tightening, Easing

Rate projection for particular FOMC meeting

Actual FF Rate	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
5.25%	30-Nov-06		5.00%	DEC, 2006	94.853	5.147	94.760	6%
FOMC	12-Dec-06	5.240%						
	31-Dec-06		5.00%	JAN, 2007	94.755	5.245	94.755	5%
FOMC	31-Jan-07	5.245%						
			5.00%	MCH, 2007	94.935	5.065	94.8	44%
FOMC	21-Mar-07	5.200%						
			5.00%	MAY, 2007	94.940	5.060	94.915	73%
FOMC	9-May-07	5.085%						

Percent Chance Column

*EOM = End of Month
Table is Day Count Equation

Eurodollar COT Data

Current Positions									
Long		Small Spec		Large Spec		Commercials		Net	
		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

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

As of
11/14/2006