

Rotate Me

Eurodollars & Fed Funds

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"Hey! Where is everything?"
I'm retooling all the emails to conform to CQG.
I'll be making changes over the next few weeks.

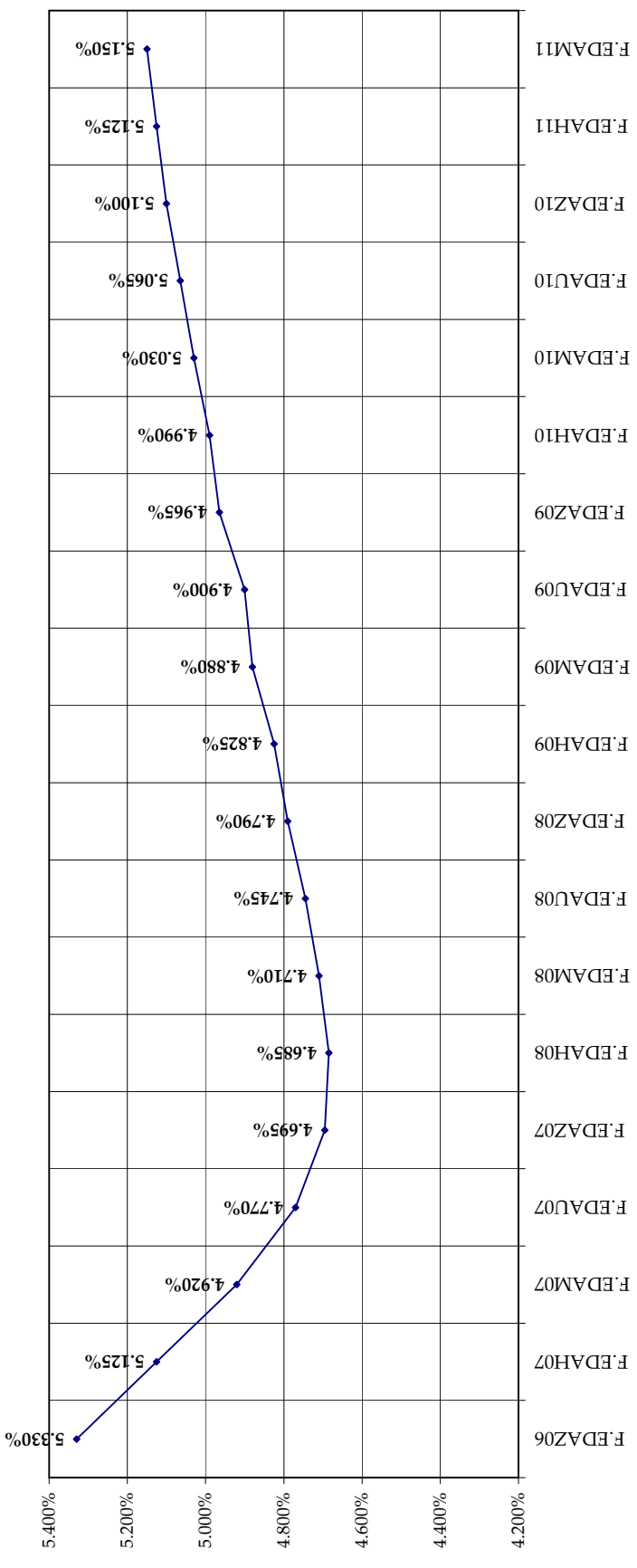
Eurodollar Color Codes for Individual Year Strips:

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.

Eurodollar - Charted Quarterly Curve

GE Curve (19 months out)



Fed Funds - Outright (Electronically Traded Contracts)

Fed Funds			
	Is	net	Implied
F.FFAV06	94.750	-5.000	5.250% Oct
F.FFAX06	94.755	0.000	5.245% Nov
F.FFAZ06	94.770	0.000	5.230% Dec
F.FFAF07	94.780	0.000	5.220% Jan
F.FFAG07	94.830	5.000	5.170% Feb
F.FFAH07	94.860	15.000	5.140% Mar
F.FFAJ07	94.915	-20.000	5.085% Apr
F.FFAK07	95.060		4.940% May

Note: Table linked to FF % chance

Fed Funds % Chance of Tightening, Easing

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-Sep-06		5.00%	OCT, 2006	94.944	5.056	94.750	0%
FOMC	24-Oct-06	5.250%	5.00%					
	31-Oct-06							
FOMC	12-Dec-06	5.230%	5.00%	DEC, 2006	94.859	5.141	94.770	12%
	31-Dec-06							
FOMC	31-Jan-07	5.220%	5.00%	JAN, 2007	94.780	5.220	94.78	32%
FOMC	21-Mar-07	5.140%	5.00%	MCH, 2007	94.955	5.045	94.86	71%
FOMC	9-May-07	4.940%	5.00%	MAY, 2007	95.043	4.957	95.06	116%
FOMC	28-Jun-07	100.000%	5.00%	JUN, 2007	88.667	11.333	0	100%

Percent Chance Column

*EOM = End of Month
Table is Day Count Equation

Eurodollar Open Interest FUTURES & OPTIONS COMBINED													Week over Week Change			Equation Check		
Small Spec				Large Spec				Commercials (Hedgers)					Positions As Of		Small Spec	Large Spec	Commercials	Equation Check
Long	Short	Net		Long	Short	Net		Long	Short	Net		Short	Net					
926,443	1,370,583	(444,140)		617,300	896,583	(279,283)		7,649,116	6,925,693	723,423			723,423	1/3/2006				
990,253	1,457,630	(467,377)		624,530	789,581	(165,051)		7,829,906	7,197,478	632,428			632,428	1/10/2006	114,232	(90,995)	0	
1,014,747	1,455,079	(440,332)		696,498	791,656	(95,158)		7,864,613	7,329,123	535,490			535,490	1/17/2006	69,893	(96,938)	0	
1,007,597	1,442,204	(434,607)		672,464	772,452	(99,988)		7,871,129	7,336,535	534,594			534,594	1/24/2006	5,725	(896)	(1)	
1,021,045	1,580,262	(559,217)		705,635	899,115	(193,480)		8,139,942	7,417,245	722,697			722,697	1/31/2006	(93,492)	188,103	0	
1,064,699	1,616,900	(552,201)		738,612	1,060,080	(321,468)		8,444,654	7,570,985	873,669			873,669	2/7/2006	(127,988)	150,972	0	
1,017,685	1,542,444	(524,759)		748,173	1,071,652	(323,479)		8,675,791	7,827,552	848,239			848,239	2/14/2006	(2,011)	(25,430)	1	
1,010,706	1,494,699	(483,993)		742,151	1,195,310	(453,159)		8,875,769	7,938,617	937,152			937,152	2/21/2006	(129,680)	88,913	0	
1,072,584	1,566,378	(493,794)		711,342	1,295,644	(584,302)		9,048,717	7,970,621	1,078,096			1,078,096	2/28/2006	(9,801)	(131,143)	0	
1,090,494	1,607,143	(516,649)		801,699	1,196,802	(395,103)		9,326,821	8,415,070	911,751			911,751	3/7/2006	(22,855)	(166,345)	(1)	
1,056,801	1,592,601	(535,800)		837,931	1,090,644	(252,713)		8,161,680	7,373,166	788,514			788,514	3/14/2006	(19,151)	(123,237)	1	
1,091,986	1,539,038	(447,052)		697,715	855,084	(157,369)		8,193,777	7,589,356	604,421			604,421	3/21/2006	88,748	(184,093)	0	
1,071,401	1,535,683	(464,282)		839,616	916,782	(77,166)		8,459,835	7,918,388	541,447			541,447	3/28/2006	(17,230)	(62,974)	(1)	
1,166,851	1,648,779	(481,928)		860,685	1,212,170	(351,485)		8,849,349	8,015,936	833,413			833,413	4/4/2006	(17,646)	291,966	0	
1,123,543	1,598,501	(474,958)		903,206	1,313,076	(409,870)		9,017,128	8,132,298	884,830			884,830	4/11/2006	6,970	(58,385)	2	
1,248,260	1,635,251	(386,991)		898,044	1,212,894	(314,850)		8,802,785	8,100,944	701,841			701,841	4/18/2006	87,967	(182,989)	0	
1,232,232	1,630,196	(397,964)		869,804	1,251,381	(381,577)		9,155,229	8,375,688	779,541			779,541	4/25/2006	(10,973)	(66,727)	0	
1,178,978	1,602,057	(423,079)		872,762	1,255,302	(382,540)		9,171,680	8,366,619	805,619			805,619	5/2/2006	(25,115)	(963)	0	
1,240,171	1,605,725	(365,554)		809,752	1,299,812	(490,060)		9,492,562	8,636,950	855,612			855,612	5/9/2006	57,525	(107,520)	(2)	
1,142,056	1,383,135	(241,079)		830,114	1,349,788	(519,674)		9,439,362	8,678,610	760,752			760,752	5/16/2006	124,475	(29,614)	(1)	
1,225,837	1,554,462	(328,625)		825,106	1,226,487	(401,381)		9,603,385	8,873,380	730,005			730,005	5/23/2006	(87,546)	(30,747)	(1)	
1,253,878	1,610,775	(356,897)		855,077	1,259,971	(404,894)		9,575,030	8,813,240	761,790			761,790	5/30/2006	(28,272)	(3,513)	(1)	
1,249,663	1,727,582	(477,919)		943,207	1,131,139	(187,932)		9,676,270	9,010,419	665,851			665,851	6/6/2006	(121,022)	(95,939)	0	
1,256,161	1,674,691	(418,530)		900,003	1,171,215	(271,212)		9,829,553	9,139,812	689,741			689,741	6/13/2006	59,389	(83,280)	(1)	
1,194,814	1,602,467	(407,653)		645,797	1,257,732	(611,935)		8,840,938	7,821,350	1,019,588			1,019,588	6/20/2006	10,877	(340,723)	0	
1,185,595	1,539,121	(353,526)		680,369	1,330,319	(649,950)		9,343,418	8,339,942	1,003,476			1,003,476	6/27/2006	54,127	(38,015)	0	
1,235,379	1,666,392	(431,013)		557,761	1,225,636	(667,875)		9,494,410	8,395,522	1,098,888			1,098,888	7/4/2006	(77,487)	(17,925)	0	
1,246,195	1,664,503	(418,308)		497,747	1,091,725	(593,978)		9,579,502	8,567,217	1,012,285			1,012,285	7/11/2006	12,705	73,897	(1)	
1,210,798	1,543,012	(332,214)		474,654	1,057,581	(582,927)		9,680,997	8,765,855	915,142			915,142	7/18/2006	86,094	(97,143)	1	
1,336,128	1,701,136	(365,008)		487,408	884,509	(397,101)		9,626,277	8,864,168	762,109			762,109	7/25/2006	(32,794)	(153,033)	0	
1,322,715	1,650,531	(327,816)		632,777	676,527	(43,750)		9,800,173	9,428,605	371,568			371,568	8/1/2006	37,192	(390,541)	2	
1,401,813	1,678,791	(276,978)		735,959	654,782	81,177		9,912,421	9,716,621	195,800			195,800	8/8/2006	50,838	(175,768)	(1)	
1,458,502	1,743,819	(285,317)		588,464	640,609	(52,145)		9,719,047	9,381,585	337,462			337,462	8/15/2006	(8,339)	(133,322)	0	
1,377,201	1,661,970	(284,769)		796,162	682,879	113,283		9,943,184	9,771,699	171,485			171,485	8/22/2006	548	(165,977)	(1)	
1,261,775	1,574,633	(312,858)		734,603	734,441	162		10,173,799	9,861,102	312,697			312,697	8/29/2006	(28,089)	(113,121)	1	
1,373,865	1,682,393	(308,528)		853,719	677,351	176,368		10,302,221	10,170,060	132,161			132,161	9/5/2006	4,330	(180,536)	1	
1,353,589	1,613,614	(260,025)		830,108	712,526	117,582		10,197,092	10,054,648	142,444			142,444	9/12/2006	48,503	(58,786)	1	
1,219,352	1,498,246	(278,894)		569,465	791,533	(222,068)		8,672,924	8,171,961	500,963			500,963	9/19/2006	(18,869)	(339,650)	1	
1,182,118	1,399,434	(217,316)		780,382	679,407	100,975		8,903,702	8,787,362	116,340			116,340	9/26/2006	61,578	(384,623)	(1)	
														10/3/2006	217,316	(100,975)	0	
														10/10/2006	0	0	0	
														10/17/2006	0	0	0	
														10/24/2006	0	0	0	
														10/31/2006	0	0	0	
														11/7/2006	0	0	0	
														11/14/2006	0	0	0	
														11/21/2006	0	0	0	
														11/28/2006	0	0	0	
														12/5/2006	0	0	0	
														12/12/2006	0	0	0	
														12/19/2006	0	0	0	