

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.

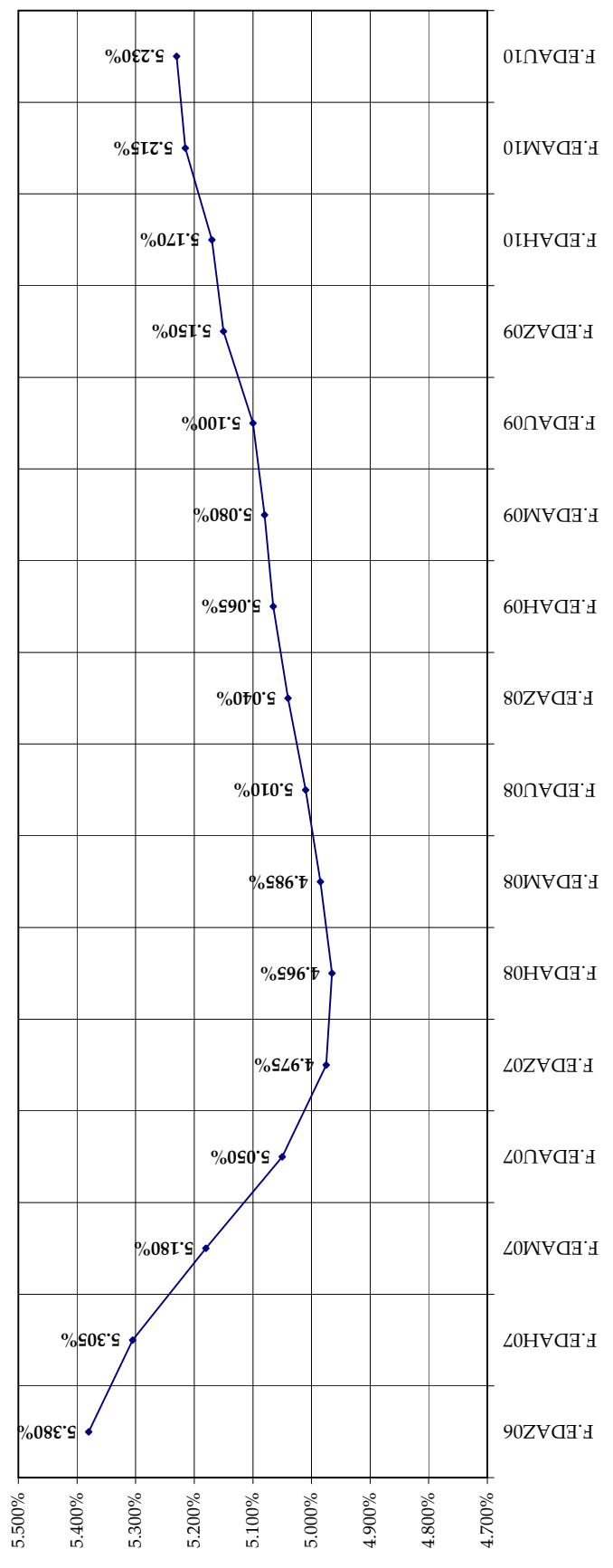
Eurodollar Color Codes for Individual Year Strips:

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	94.760	-5.000	5.240% Dec
F.FFAF07	94.750	-5.000	5.250% Jan
F.FFAG07	94.765	-5.000	5.235% Feb
F.FFAH07	94.785	-15.000	5.215% Mar
F.FFAJ07	94.800	35.000	5.200% Apr
F.FFAK07	94.840		5.160% 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	5.240%	5.00%	DEC, 2006	94.853	5.147	94.760	6%
	31-Dec-06							
FOMC	31-Jan-07	5.250%	5.00%	JAN, 2007	94.750	5.250	94.75	0%
FOMC	21-Mar-07	5.215%	5.00%	MCH, 2007	94.931	5.069	94.785	34%
FOMC	9-May-07	5.160%	5.00%	MAY, 2007	94.886	5.114	94.84	44%
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

