

Rotate Me

Eurodollars & Fed Funds

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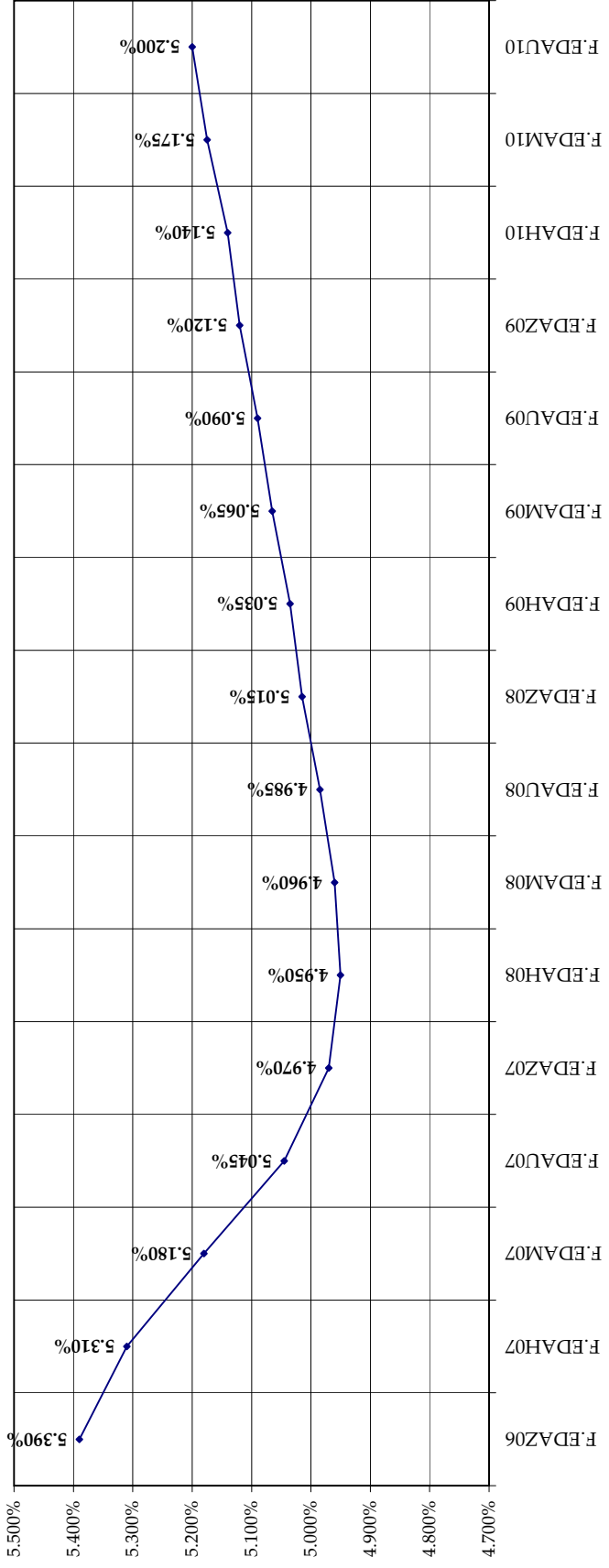
"Hey! Where is everything?"
I'm retooling all the emails to conform to CQG.
I'll be making changes over the next few weeks.

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.

GE Curve (16 months out)



Fed Funds - Outright (Electronically Traded Contracts)

Fed Funds				
	Is	net	Implied	
F.FFAV06	94.750	5.000	5.250%	Oct
F.FFAX06	94.750	-5.000	5.250%	Nov
F.FFAZ06	94.750	-5.000	5.250%	Dec
F.FFAF07	94.740	0.000	5.260%	Jan
F.FFAG07	94.745	-5.000	5.255%	Feb
F.FFAH07	94.755	10.000	5.245%	Mar
F.FFAJ07	94.780		5.220%	Apr
F.FFAK07	94.870		5.130%	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%						
	31-Oct-06							
	30-Nov-06		5.00%	DEC, 2006	94.847	5.153	94.750	0%
FOMC	12-Dec-06	5.250%						
	31-Dec-06							
			5.00%	JAN, 2007	94.740	5.260	94.740	-11%
FOMC	31-Jan-07	5.260%						
			5.00%	MCH, 2007	94.921	5.079	94.755	6%
FOMC	21-Mar-07	5.245%						
			5.00%	MAY, 2007	94.908	5.092	94.87	57%
FOMC	9-May-07	5.130%						
			5.00%	JUN, 2007	88.667	11.333	0	100%
FOMC	28-Jun-07	100.000%						

Will the Fed Out to 5% ????

Percent Chance Column

*EOM = End of Month
Table is Day Count Equation

Eurodollar Open Interest FUTURES & OPTIONS COMBINED													Positions As Of			Week over Week Change			Equation Check
Small Spec			Large Spec			Commercials (Hedgers)			Commercials			Small Spec	Large Spec	Commercials	Equation Check				
Long	Short	Net	Long	Short	Net	Long	Short	Net	Long	Short	Net	Of	Small Spec	Large Spec	Commercials	Equation Check			
926,443	1,370,583	(444,140)	617,300	896,583	(279,283)	7,649,116	6,925,693	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				1/10/2006	(23,237)	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				1/17/2006	27,045	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				1/24/2006	5,725	(4,830)	(896)	(1)			
1,021,045	1,550,262	(529,217)	705,635	899,115	(193,480)	8,139,942	7,417,245	722,697				1/31/2006	(94,610)	(93,492)	188,103	0			
1,064,699	1,616,960	(552,201)	738,612	1,060,080	(321,468)	8,444,654	7,570,906	873,669				2/7/2006	(22,984)	(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				2/14/2006	27,442	(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				2/21/2006	40,766	(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				2/28/2006	(9,801)	(131,143)	140,944	0			
1,090,494	1,607,143	(516,649)	801,699	1,196,802	(395,103)	9,326,821	8,415,070	911,751				3/7/2006	(22,855)	189,199	(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				3/14/2006	(19,151)	142,390	(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				3/21/2006	88,748	95,344	(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				3/28/2006	(17,230)	80,203	(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				4/4/2006	(17,646)	(274,319)	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				4/11/2006	6,970	(58,385)	51,417	2			
1,248,260	1,635,251	(386,991)	898,044	1,212,894	(314,850)	8,802,785	8,100,944	701,841				4/18/2006	87,967	95,020	(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				4/25/2006	(10,973)	(66,727)	77,700	0			
1,178,978	1,602,057	(423,079)	872,762	1,255,302	(382,540)	9,171,680	8,366,061	805,619				5/2/2006	(25,115)	(6,963)	26,078	0			
1,240,171	1,605,725	(365,554)	809,752	1,299,812	(490,060)	9,492,562	8,636,950	855,612				5/9/2006	57,525	(107,520)	49,993	(2)			
1,142,056	1,383,135	(241,079)	830,114	1,349,788	(519,674)	9,439,362	8,678,610	760,752				5/16/2006	124,475	(29,614)	(94,860)	(1)			
1,225,837	1,554,462	(328,625)	825,106	1,226,487	(401,381)	9,603,385	8,873,380	730,005				5/23/2006	(87,546)	118,293	(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				5/30/2006	(28,272)	(5,513)	31,785	(1)			
1,249,663	1,727,582	(477,919)	943,207	1,131,139	(187,932)	9,676,270	9,010,419	665,851				6/6/2006	(121,022)	216,962	(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				6/13/2006	59,389	(83,280)	23,890	(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				6/20/2006	10,877	(340,723)	329,847	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				6/27/2006	54,127	(38,015)	(16,112)	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				7/4/2006	(77,487)	(17,925)	95,412	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				7/11/2006	12,705	73,897	(86,603)	(1)			
1,210,798	1,543,012	(332,214)	474,654	1,057,581	(582,927)	9,680,997	8,765,855	915,142				7/18/2006	86,094	11,051	(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				7/25/2006	(32,794)	185,826	(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				8/1/2006	37,192	353,351	(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				8/8/2006	50,838	124,927	(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				8/15/2006	(8,339)	(133,322)	141,662	0			
1,377,201	1,661,970	(284,769)	796,162	682,879	113,283	9,943,184	9,771,699	171,485				8/22/2006	548	165,428	(165,977)	(1)			
1,261,775	1,574,633	(312,858)	734,603	734,441	162	10,173,799	9,861,102	312,697				8/29/2006	(28,089)	(113,121)	141,212	1			
1,373,865	1,682,393	(308,528)	853,719	677,351	176,368	10,302,221	10,170,060	132,161				9/5/2006	4,330	176,206	(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				9/12/2006	48,503	(58,786)	10,283	1			
1,219,352	1,498,246	(278,894)	569,465	791,533	(222,068)	8,672,924	8,171,961	500,963				9/19/2006	(18,869)	(339,650)	358,519	1			
1,182,118	1,399,434	(217,316)	780,382	679,407	100,975	8,903,702	8,787,362	116,340				9/26/2006	61,578	323,043	(384,623)	(1)			
1,232,133	1,471,318	(239,185)	840,785	604,455	236,330	9,017,629	9,014,774	2,855				10/3/2006	(21,869)	135,355	(113,485)	0			
1,190,760	1,471,572	(280,812)	633,871	496,899	136,972	9,159,803	9,015,963	143,840				10/10/2006	(41,627)	(99,358)	140,985	0			
												10/17/2006	280,812	(136,972)	(143,840)	0			
												10/24/2006	0	0	0	0			
												10/31/2006	0	0	0	0			
												11/7/2006	0	0	0	0			
												11/14/2006	0	0	0	0			
												11/21/2006	0	0	0	0			
												11/28/2006	0	0	0	0			
												12/5/2006	0	0	0	0			
												12/12/2006	0	0	0	0			