

## 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

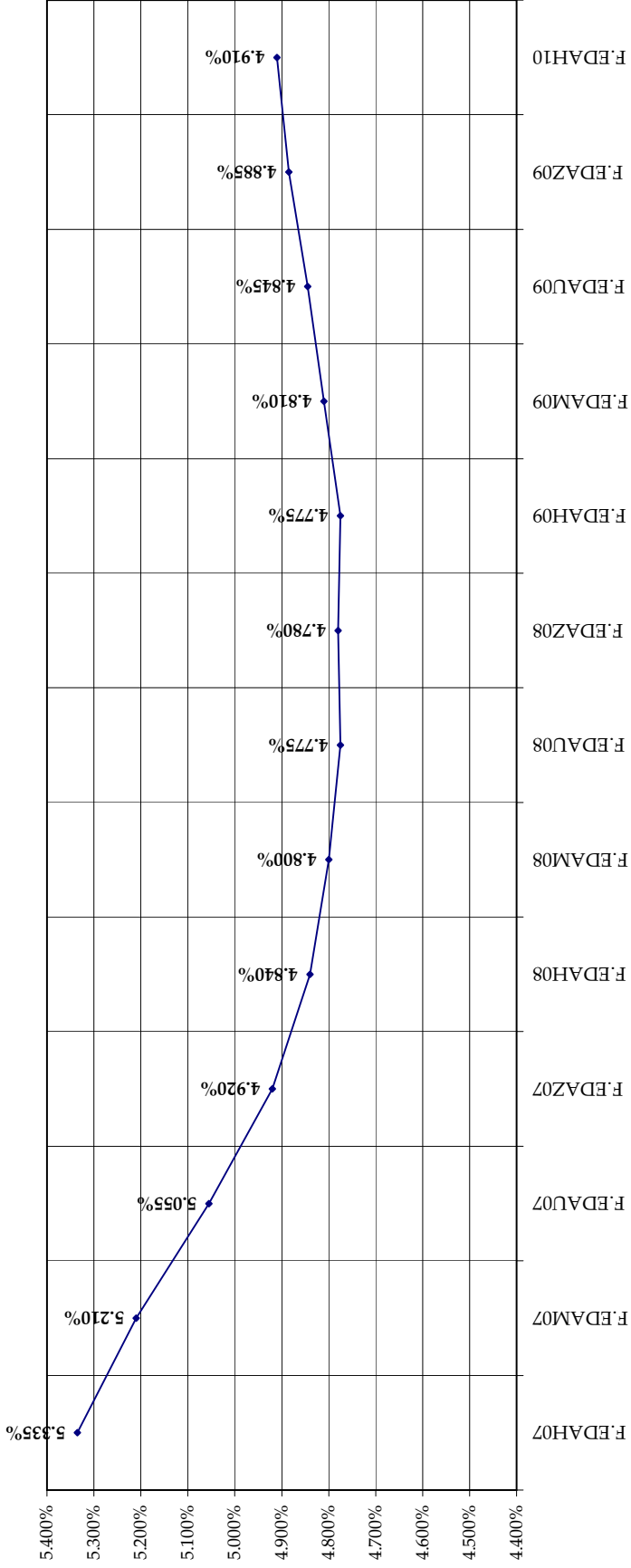
Note: Serial Contracts are not included in color scheme.

	Last	High	Low	Open	Month	Net	Exp Date	Implied		
F. EDAM07	94.665	94.670	94.660	94.665	MAR	0	3/19/2007	5.335%		1st Year
F. EDAM07	94.790	94.795	94.770	94.775	JUN	5	6/18/2007	5.210%	Whites	
F. EDAM07	94.945	94.955	94.925	94.935	SEP	10	9/17/2007	5.055%		
F. EDAM07	95.080	95.090	95.060	95.070	DEC	5	12/17/2007	4.920%		
F. EDAM08	95.160	95.175	95.140	95.150	MAR	5	3/17/2008	4.840%	Reds	1-2 yrs out
F. EDAM08	95.200	95.215	95.185	95.190	JUN	5	6/16/2008	4.800%		
F. EDAM08	95.225	95.235	95.210	95.215	SEP	10	9/15/2008	4.775%		
F. EDAM08	95.220	95.230	95.210	95.215	DEC	5	12/15/2008	4.780%		
F. EDAM09	95.225	95.225	95.210	95.215	MAR	0	3/16/2009	4.775%	Greens	2-3 yrs out
F. EDAM09	95.190	95.200	95.185	95.185	JUN	10	6/15/2009	4.810%		
F. EDAM09	95.155	95.165	95.155	95.155	SEP	0	9/14/2009	4.845%		
F. EDAM09	95.115	95.120	95.110	95.110	DEC	-5	12/14/2009	4.885%		
F. EDAM10	95.090	95.095	95.090	95.090	MAR	-5	3/15/2010	4.910%	Blues	3-4 yrs out
F. EDAM10	95.050	95.060	95.055	#VALUE!	JUN	-10	6/14/2010	4.950%		
F. EDAM10	95.035	95.030	#VALUE!	#VALUE!	SEP	25	9/13/2010	4.965%		
F. EDAM10	94.995	94.990	#VALUE!	#VALUE!	DEC	-10	12/13/2010			
F. EDAM11										
F. EDAM11										
F. EDAM11										
@GE11Z										
@GE12H										
@GE12M										
@GE12U										
@GE12Z										
@GE13H										
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@GE15Z										
@GE16H										
@GE16M										
@GE16U										
@GE16Z										

I do not keep data on  
golds through the coppers  
due to the non-liquidity.

**Eurodollar - Charted Quarterly Curve**

**GE Curve (13 contracts out)**



Fed Funds - Outright (Electronically Traded Contracts)

Fed Funds		
	Is	net Implied
F.FFAF07	94.760	0.000 5.240% Jan
F.FFAG07	94.755	-5.000 5.245% Feb
F.FFAH07	94.755	0.000 5.245% Mar
F.FFAJ07	94.760	-5.000 5.240% Apr
F.FFAK07	94.800	5.000 5.200% May
F.FFAM07	94.815	5.000 5.185% June
F.FFAN07	94.870	5.000 5.130% July
F.FFAG07	94.940	5.000 5.060% August

[Note: Table linked to FF % chance]

### Fed Funds % Chance of Tightening, Easing

Actual FF Rate  
5.25%

FOMC Meeting Date	FF Rate Projected on X date*	FF Futures Month	% Chance of Change
1/31/2007	5.00%	JAN, 2007	11%
	5.00%	FEB, 2007	2%
3/21/2007	5.00%	MCH, 2007	6%
	5.00%	APR, 2007	4%
5/9/2007	5.00%	MAY, 2007	26%
6/28/2007	5.00%	JUN, 2007	84%
	5.00%	JUL, 2007	48%
8/7/2007	4.75%	AUG, 2007	44%
9/18/2007	4.75%	SEP, 2007	67%
10/31/2007	4.75%	OCT, 2007	100%
	4.75%	NOV, 2007	71%
12/11/2007	4.75%	DEC, 2007	87%

\*This column's input is provided by me. Meaning, I'm asking the question, "what are the odds in the FF Futures that the fed will raise/lower to X percent FF Rate, from the current (Actual) FF Rate?"

Table is Day Count Equation

Eurodollar COT Data

Current Positions											
Long		Small Spec		Net		Large Spec		Commercials		Net	
		Short		Short	Net	Long	Short	Long	Short	Long	Short
999,264		1,369,158			(369,894)	490,849	636,610	8,927,171	8,411,516	515,655	

Week over Week Change		
Sm Spec	Lg Spec	Commercl
(49,029)	(162,897)	211,926

As of  
1/3/2007