

## Eurodollars & Fed Funds

### Table of Contents

Pg 1	Eurodollars - Electronic Outright Contracts
Pg 2	Eurodollar - Charted Quarterly Curve
Pg 3	Fed Funds - Outright (Electronically Traded Contracts)
Pg 4	Fed Funds % Chance of Tightening, Easing
Pg 5	Eurodollar COT Data

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

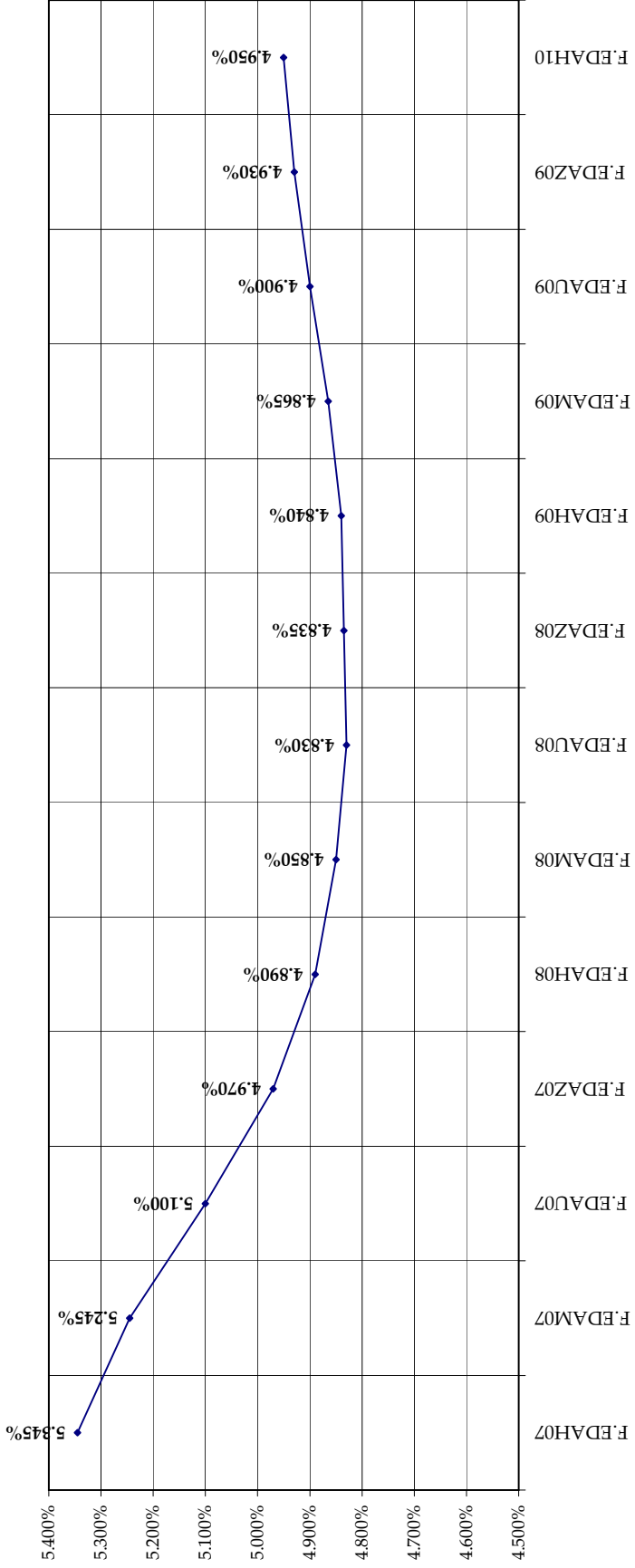
Note: Serial Contracts are not included in color scheme.

	Last	High	Low	Open	Month	Net	Exp Date	Implied	
F. EDAM07	94.655	94.660	94.655	94.660	MAR	-5	3/19/2007	5.345%	1st Year
F. EDAM07	94.755	94.760	94.750	94.760	JUN	-10	6/18/2007	5.245%	Whites
F. EDAM07	94.900	94.905	94.885	94.900	SEP	-10	9/17/2007	5.100%	
F. EDAM07	95.030	95.040	95.020	95.030	DEC	-10	12/17/2007	4.970%	
F. EDAM08	95.110	95.115	95.100	95.115	MAR	-10	3/17/2008	4.890%	1-2 yrs out
F. EDAM08	95.150	95.155	95.140	95.150	JUN	-5	6/16/2008	4.850%	Reds
F. EDAM08	95.170	95.175	95.160	95.170	SEP	-5	9/15/2008	4.830%	
F. EDAM08	95.165	95.175	95.155	95.170	DEC	-5	12/15/2008	4.835%	
F. EDAM09	95.160	95.170	95.160	95.165	MAR	-5	3/16/2009	4.840%	
F. EDAM09	95.135	95.145	95.135	95.145	JUN	-5	6/15/2009	4.865%	2-3 yrs out
F. EDAM09	95.100	95.120	95.100	95.120	SEP	-10	9/14/2009	4.900%	Greens
F. EDAM09	95.070	95.070	95.065	95.065	DEC	-15	12/14/2009	4.930%	
F. EDAM10	95.050	#VALUE!	95.050	#VALUE!	MAR	-10	3/15/2010	4.950%	
F. EDAM10	95.025	#VALUE!	95.020	#VALUE!	JUN	15	6/14/2010	4.975%	3-4 yrs out
F. EDAM10	94.995	#VALUE!	#VALUE!	#VALUE!	SEP	10	9/13/2010	5.005%	Blues
F. EDAM10	94.950	#VALUE!	#VALUE!	#VALUE!	DEC	20	12/13/2010		
F. EDAM11									4-5 yrs out
F. EDAM11									
F. EDAM11									
@GE11Z									
@GE12H									
@GE12M									
@GE12U									
@GE12Z									
@GE13H									
@GE13M									
@GE13U									
@GE13Z									
@GE14H									
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@GE14U									
@GE14Z									
@GE15H									
@GE15M									
@GE15U									
@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	94.755	-5.000	5.245% Jan
F.FFAG07	94.760	-5.000	5.240% Feb
F.FFAH07	94.760	0.000	5.240% Mar
F.FFAJ07	94.765	0.000	5.235% Apr
F.FFAK07	94.790	-5.000	5.210% May
F.FFAM07	94.800	-5.000	5.200% June
F.FFAN07	94.860	-5.000	5.140% July
F.FFAG07	94.900	-5.000	5.100% 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	5%
	5.00%	FEB, 2007	4%
3/21/2007	5.00%	MCH, 2007	11%
	5.00%	APR, 2007	6%
5/9/2007	5.00%	MAY, 2007	21%
6/28/2007	5.00%	JUN, 2007	79%
	5.00%	JUL, 2007	44%
8/7/2007	4.75%	AUG, 2007	36%
9/18/2007	4.75%	SEP, 2007	63%
10/31/2007	4.75%	OCT, 2007	100%
12/11/2007	4.75%	NOV, 2007	71%
	4.75%	DEC, 2007	#VALUE!

\*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		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