

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

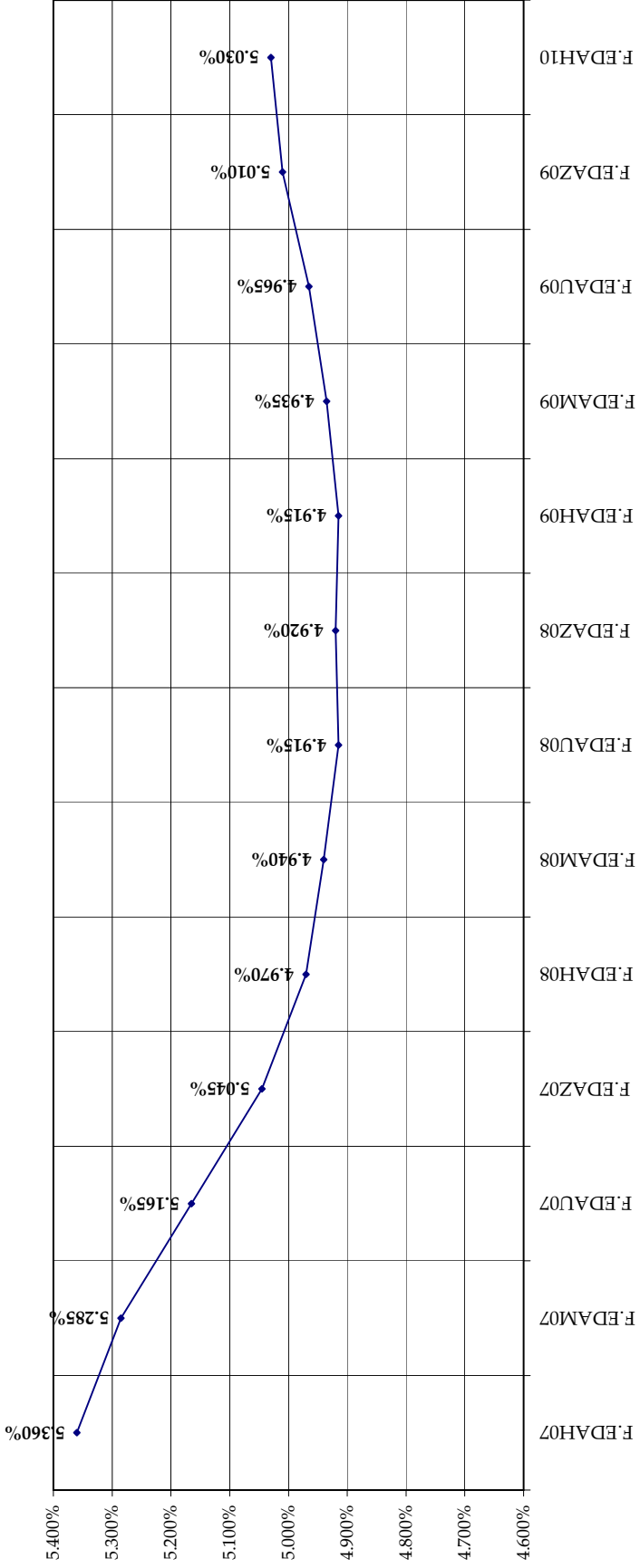
Note: Serial Contracts are not included in color scheme.

	Last	High	Low	Open	Month	Net	Exp Date	Implied		
F. EDAM07	94.640	94.650	94.635	94.645	MAR	-5	3/19/2007	5.360%		1st Year
F. EDAM07	94.715	94.725	94.695	94.710	JUN	5	6/18/2007	5.285%	Whites	
F. EDAM07	94.835	94.845	94.800	94.820	SEP	15	9/17/2007	5.165%		
F. EDAM07	94.955	94.965	94.915	94.940	DEC	20	12/17/2007	5.045%		
F. EDAM08	95.030	95.035	94.990	95.005	MAR	15	3/17/2008	4.970%	Reds	1-2 yrs out
F. EDAM08	95.060	95.070	95.020	95.040	JUN	20	6/16/2008	4.940%		
F. EDAM08	95.085	95.090	95.050	95.055	SEP	20	9/15/2008	4.915%		
F. EDAM08	95.080	95.090	95.040	95.060	DEC	20	12/15/2008	4.920%		
F. EDAM09	95.085	95.085	95.050	95.060	MAR	20	3/16/2009	4.915%	Greens	2-3 yrs out
F. EDAM09	95.065	95.065	95.030	95.035	JUN	20	6/15/2009	4.935%		
F. EDAM09	95.035	95.040	95.000	95.010	SEP	10	9/14/2009	4.965%		
F. EDAM09	94.990	94.995	94.965	94.985	DEC	15	12/14/2009	5.010%		
F. EDAM10	94.970	94.970	94.940	94.970	MAR	15	3/15/2010	5.030%	Blues	3-4 yrs out
F. EDAM10	#VALUE!	94.940	94.920	#VALUE!	JUN	15	6/14/2010	#VALUE!		
F. EDAM10	94.910	94.910	94.890	94.910	SEP	15	9/13/2010	5.090%		
F. EDAM10	94.865	94.865	94.850	94.865	DEC	15	12/13/2010			
F. EDAM11										
F. EDAM11										
F. EDAM11										
@GE11Z										
@GE12H										
@GE12M										
@GE12U										
@GE12Z										
@GE13H										
@GE13M										
@GE13U										
@GE13Z										
@GE14H										
@GE14M										
@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	0.000 5.245% Jan
F.FFAG07	94.755	0.000 5.245% Feb
F.FFAH07	94.755	-5.000 5.245% Mar
F.FFAJ07	94.750	-5.000 5.250% Apr
F.FFAK07	94.770	-10.000 5.230% May
F.FFAM07	94.780	-10.000 5.220% June
F.FFAN07	94.820	-10.000 5.180% July
F.FFAG07	94.845	-10.000 5.155% 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	2%
3/21/2007	5.00%	MCH, 2007	6%
	5.00%	APR, 2007	0%
5/9/2007	5.00%	MAY, 2007	11%
6/28/2007	5.00%	JUN, 2007	67%
	5.00%	JUL, 2007	28%
8/7/2007	4.75%	AUG, 2007	23%
9/18/2007	4.75%	SEP, 2007	52%
10/31/2007	4.75%	OCT, 2007	#VALUE!
	4.75%	NOV, 2007	20%
12/11/2007	4.75%	DEC, 2007	69%

*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