

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

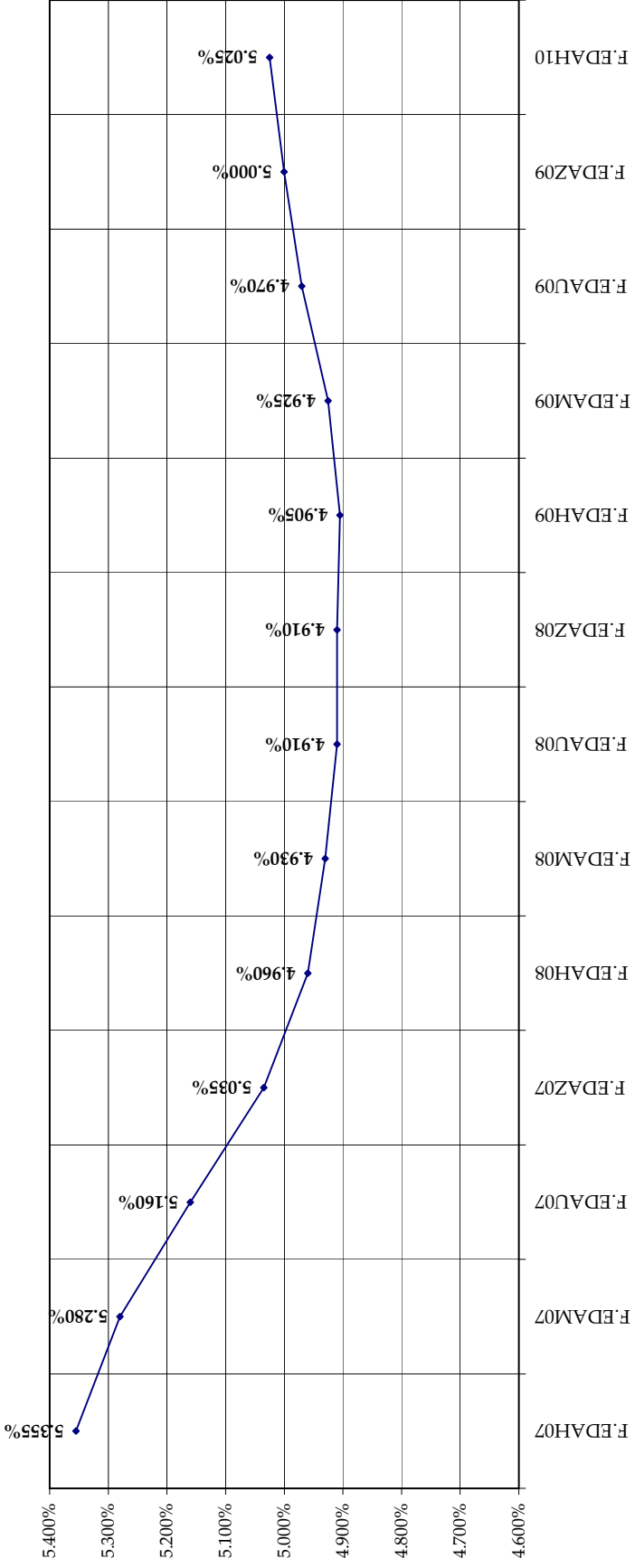
Note: Serial Contracts are not included in color scheme.

	Last	High	Low	Open	Month	Net	Exp Date	Implied	
F. EDAM07	94.645	94.645	94.640	94.645	MAR	0	3/19/2007	5.355%	1st Year
F. EDAM07	94.720	94.725	94.710	94.715	JUN	0	6/18/2007	5.280%	Whites
F. EDAM07	94.840	94.850	94.830	94.835	SEP	10	9/17/2007	5.160%	
F. EDAM07	94.965	94.970	94.950	94.955	DEC	15	12/17/2007	5.035%	
F. EDAM08	95.040	95.045	95.025	95.030	MAR	15	3/17/2008	4.960%	1-2 yrs out
F. EDAM08	95.070	95.075	95.055	95.060	JUN	15	6/16/2008	4.930%	Reds
F. EDAM08	95.090	95.095	95.070	95.080	SEP	10	9/15/2008	4.910%	
F. EDAM08	95.090	95.095	95.075	95.075	DEC	15	12/15/2008	4.910%	
F. EDAM09	95.095	95.095	95.090	95.090	MAR	15	3/16/2009	4.905%	2-3 yrs out
F. EDAM09	95.075	95.075	95.060	95.060	JUN	15	6/15/2009	4.925%	Greens
F. EDAM09	95.030	95.045	95.030	95.030	SEP	10	9/14/2009	4.970%	
F. EDAM09	95.000	95.010	95.000	95.000	DEC	15	12/14/2009	5.000%	
F. EDAM10	94.975	94.985	#VALUE!	#VALUE!	MAR	10	3/15/2010	5.025%	3-4 yrs out
F. EDAM10	94.950	94.955	#VALUE!	#VALUE!	JUN	5	6/14/2010	5.050%	Blues
F. EDAM10	94.915	94.920	#VALUE!	#VALUE!	SEP	5	9/13/2010	5.085%	
F. EDAM10	94.880	94.875	#VALUE!	#VALUE!	DEC	0	12/13/2010		
F. EDAM11									4-5 yrs out
F. EDAM11									5-6 yrs out
F. EDAM11									6-7 yrs out
@GE11Z									7-8 yrs out
@GE12H									8-9 yrs out
@GE12M									8-10 yrs out
@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	94.750	-5.000 5.250% Mar
F.FFAJ07	94.750	0.000 5.250% Apr
F.FFAK07	94.775	0.000 5.225% May
F.FFAM07	94.780	0.000 5.220% June
F.FFAN07	94.820	0.000 5.180% July
F.FFAG07	94.845	0.000 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	0%
	5.00%	APR, 2007	0%
5/9/2007	5.00%	MAY, 2007	14%
6/28/2007	5.00%	JUN, 2007	67%
	5.00%	JUL, 2007	28%
8/7/2007	5.00%	AUG, 2007	44%
9/18/2007	5.00%	SEP, 2007	79%

*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									
Small Spec			Large Spec			Commercials			Net
Long	Short	Net	Long	Short	Net	Long	Short	Net	Net
1,012,012	1,386,000	(373,988)	361,899	640,656	(278,757)	9,048,550	8,395,804	652,746	652,746

Week over Week Change		
Sm Spec	Lg Spec	Commercl
(4,094)	(132,996)	137,091

As of
1/9/2007