

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

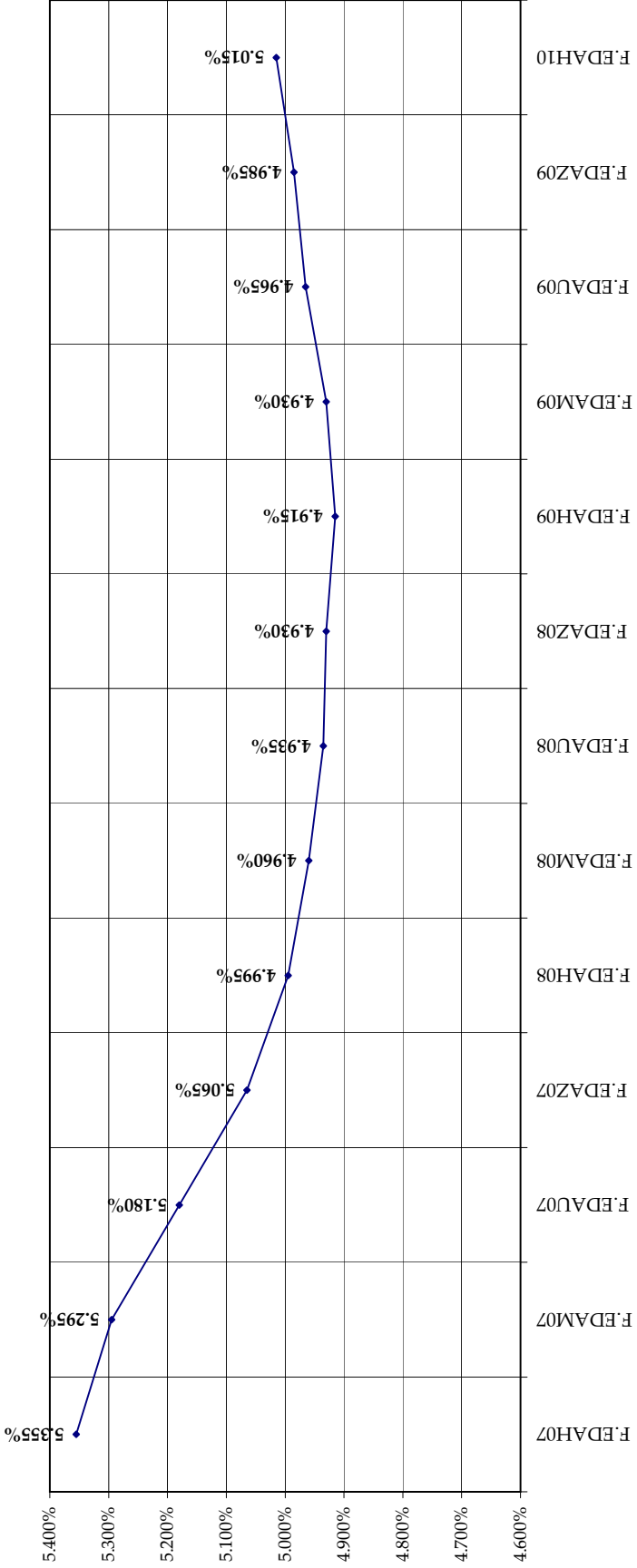
Note: Serial Contracts are not included in color scheme.

	Last	High	Low	Open	Month	Net	Exp Date	Implied		
F. EDAM07	94.645	94.645	94.640	94.645	MAR	-5	3/19/2007	5.355%	Whites	1st Year
F. EDAM07	94.705	94.710	94.695	94.705	JUN	0	6/18/2007	5.295%		
F. EDAU07	94.820	94.830	94.800	94.820	SEP	10	9/17/2007	5.180%		
F. EDAM07	94.935	94.945	94.910	94.935	DEC	10	12/17/2007	5.065%		
F. EDAM08	95.005	95.020	94.985	95.000	MAR	10	3/17/2008	4.995%	Reds	1-2 yrs out
F. EDAM08	95.040	95.050	95.015	95.040	JUN	15	6/16/2008	4.960%		
F. EDAU08	95.065	95.080	95.040	95.070	SEP	5	9/15/2008	4.935%		
F. EDAM08	95.070	95.085	95.045	95.070	DEC	5	12/15/2008	4.930%		
F. EDAM09	95.085	95.085	95.055	95.080	MAR	10	3/16/2009	4.915%	Greens	2-3 yrs out
F. EDAM09	95.070	95.075	95.045	95.060	JUN	15	6/15/2009	4.930%		
F. EDAU09	95.035	95.050	95.020	95.040	SEP	15	9/14/2009	4.965%		
F. EDAM09	95.015	95.020	94.985	95.010	DEC	5	12/14/2009	4.985%		
F. EDAM10	94.985	95.000	94.965	94.965	MAR	0	3/15/2010	5.015%	Blues	3-4 yrs out
F. EDAM10	94.960	94.970	94.935	94.935	JUN	0	6/14/2010	5.040%		
F. EDAU10	94.940	94.940	94.910	94.910	SEP	40	9/13/2010	5.060%		
F. EDAM10	94.895	94.895	94.860	94.890	DEC	-10	12/13/2010			
F. EDAM11										
F. EDAM11										
F. EDAU11										
@GE11Z										
@GE12H										
@GE12M										
@GE12U										
@GE12Z										
@GE13H										
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@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	94.760 5.000 5.240% Jan
F.FFAG07	94.760 0.000 5.240% Feb
F.FFAH07	94.750 5.000 5.250% Mar
F.FFAJ07	94.750 0.000 5.250% Apr
F.FFAK07	94.770 0.000 5.230% 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	11%
	5.00%	FEB, 2007	4%
3/21/2007	5.00%	MCH, 2007	0%
	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	5.00%	AUG, 2007	44%
9/18/2007	5.00%	SEP, 2007	63%

*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