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There is little comfort for any party except Sinn Fein in today's poll data. Dissatisfaction with the political establishment is rampant. The Coalition now has the support of 35% of voters when Don't Knows are excluded. This is about the same as the 35% of all voters who classify themselves as Don't Knows.

This also means that two thirds of the seats are now held by parties with the support of slightly more than one third of intending voters – but that assumes that there will be no new political choice for the next election.

On these figures, Fine Gael could lose one third of their seats and Labour would lose two thirds of their seats. Sinn Fein and Fianna Fail could win between 30 and 40 seats each.

This glum political arithmetic throws up the prospect of a very badly hung Dail in which an FG-FF coalition and an SF-FF coalition are the only viable governing majorities. Either of those outcomes spells electoral death for FF.; so neither will happen.

But we should bear in mind that there is not going to be an election for another year. Late 2015 is the earliest likely date. Labour will not pull the rug out at this point because it would lose the great majority of its deputies in a snap election – unless it found some massively popular issue on which to make an exit and take a stand.

The next very dubious electoral test comes in the form of the local and European elections in May. And everyone knows that they are rather meaningless. Apart from being an opportunity to let off steam, they will change absolutely nothing at local, national or European level. While the parties will put a lot of effort into them, the outcome is of no significance in deciding who will govern us when the next general election comes about.

All of this leaves voters wondering what they will do with their votes at the next general election. Fianna Fail is going to face the same problem that Michael Noonan and Fine Gael faced on 2002 – why vote for them if they are not going to be in Government. And it will be very hard for FF to answer that question as the election looms closer. That lethal un-answered question mark did immense damage to FG in 2002.

In the aftermath of the RDS monster meeting - already a receding memory for most people - the question as to whether there will yet be a new option which might emerge to form a coalition with FG is all the more relevant. That "gap in the market" is still there. A reformist movement could fill it. The timing of its emergence is crucial. Done credibly and at the right time, a reformist bloc of at least 20 seats (one seat in half of the constituencies) is eminently "do-able".

Indeed, the only hope for the re-election of the present coalition is that no such reform bloc emerges as an electoral force. In its absence, the present Government might credibly argue that they were the least worst option.

Will it happen? I think it is more likely than not. Politics abhors a vacuum. A constellation of un-coordinated independents will simply not deliver the stability, reform and coherence that most voters instinctively crave.

Today's poll says nothing to inspire us to see where Eoghan Harris's Moby Dick of the middle ground, mobile, reformist vote will be sighted and hunted down.

The notion of a Left coalition between Sinn Fein and Labour seems far-fetched given that they have a combined strength of less than one third of the voters.

A new lot of enthusiastic would-be politicians in FG may be elected to local councils in May to find that all paths to further career development are closed in a general election in which seats will be lost – not won. Most members of the Reform Alliance have just weeks to decide whether any of them will remain in Fine Gael by paying their annual subscriptions.

By the autumn of this year hard decisions will have to be made – the end of ambivalence. Ambiguity will soon run out of road.