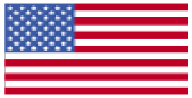

The Morning Email: US Deliverable Basket

7/5/2007 5:50

Central Standard Time

This email lists the deliverable baskets against the Chicago Board of Trade Financial Futures 2, 5, 10, & 30 year.
The work in this document is based on the work of *Galen Burghardt*. I highly suggest reading his books on the Bond Basis and the Eurodollar.

Want something added? Let me know: jgoulding@ghco.com

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Time (CST)	5:50:28	**Sept Futures**	**Last 32**		**Last Delivery Day**		**Last Trading Day**
Trade Date	7/5/2007	ZT	101.262	**2yr / 5yr**	10/3/2007		9/28/2007
Settle Date	7/6/2007	ZF	103.300	**10yr/ 30yr**	10/3/2007		9/19/2007
		ZN	105.120				
		ZB	107.06				

2 Yr Symbol	**LAST 32**	**Coupon**	**Issue Date**	**Mat Date**	**CF**	**Basis**	**Yield**	**DV01 ($)**	**DV01 32**	**MDUR**	**Full Price**
T.US.B047P0609***	99.297	4.875	05/30/07	05/15/09	0.9815	17.26	4.912	$ 187	0.598	1.87	100.008
T.US.B040P0609	98.105	4.000	06/15/04	06/15/09	0.9672	12.40	4.915	$ 181	0.580	1.84	98.558
T.US.B035P0709	97.175	3.625	07/15/04	7/15/09	0.9593	13.00	4.917	$ 188	0.600	1.89	99.269
T.US.B034P0809	97.062	3.500	08/16/04	08/15/09	0.9553	14.66	4.919	$ 195	0.623	1.98	98.557
T.US.B047P0809	99.305	4.875	08/15/06	08/15/09	0.9799	23.25	4.896	$ 198	0.634	1.95	101.852
T.US.B033P0909	96.275	3.375	09/15/04	09/15/09	0.9512	17.25	4.906	$ 202	0.645	2.06	97.896
5Yr Symbol	**LAST 32**	**Coupon**	**Issue Date**	**Mat Date**	**CF**	**Basis**	**Yield**	**DV01 ($)**	**DV01 32**	**MDUR**	**Full Price**
T.US.B044P1111**	98.07	4.500	11/30/06	11/30/11	0.9453	18.22	4.955	$ 387	1.239	3.92	98.661
T.US.B045P1212	98.207	4.625	01/02/07	12/31/11	0.949	19.69	4.965	$ 394	1.262	4.00	98.722
T.US.B046P0112	99.042	4.750	01/31/07	01/31/12	0.9528	22.62	4.964	$ 402	1.288	3.98	101.178
T.US.B045P0212	98.195	4.625	02/28/07	02/29/12	0.9473	24.11	4.963	$ 408	1.305	4.07	100.218
T.US.B044P0312	98.01	4.500	03/31/07	03/31/12	0.9416	24.45	4.971	$ 413	1.320	4.16	99.224
T.US.B044P0412	98.002	4.500	04/30/07	04/30/12	0.9406	26.95	4.969	$ 419	1.341	4.24	98.826
T.US.B046P0512	99.022	4.750	05/30/07	05/31/12	0.9497	30.87	4.965	$ 428	1.370	4.30	99.536
T.US.B047P0612*	99.182	4.875	06/30/07	06/30/12	0.954	32.66	4.973	$ 436	1.394	4.37	99.648
10 Yr Symbol	**LAST 32**	**Coupon**	**Issue Date**	**Mat Date**	**CF**	**Basis**	**Yield**	**DV01 ($)**	**DV01 32**	**MDUR**	**Full Price**
T.US.B046P0514**	98.17	4.750	5/17/2004	5/15/2014	0.9335	12.86	5.005	$ 570	1.823	5.74	99.202
T.US.B042P0814	95.135	4.250	8/16/2004	8/15/2014	0.9040	12.59	5.024	$ 576	1.843	5.93	97.077
T.US.B042P1114	95.06	4.250	11/15/2004	11/15/2014	0.9012	14.51	5.041	$ 591	1.892	6.17	95.788
T.US.B040P0215	93.15	4.000	2/15/2005	2/15/2015	0.8837	18.37	5.044	$ 601	1.924	6.33	95.027
T.US.B041P0515	93.315	4.125	5/16/2005	5/15/2015	0.8881	20.07	5.062	$ 619	1.980	6.54	94.567
T.US.B042P0815	94.2	4.250	8/15/2005	8/15/2015	0.8927	25.10	5.066	$ 637	2.039	6.62	96.280
T.US.B044P1115	96.05	4.500	11/15/2005	11/15/2015	0.9058	30.03	5.069	$ 659	2.109	6.81	96.792
T.US.B044P0216	#VALUE!	4.500	2/15/2006	2/15/2016	0.9034	#VALUE!		#VALUE!	#VALUE!	#VALUE!	#VALUE!
T.US.B051P0516	100.085	5.125	5/15/2006	5/15/2016	0.9424	38.42	5.086	$ 707	2.264	7.00	100.990
T.US.B047P0816	98.15	4.875	8/15/2006	8/15/2016	0.9242	42.14	5.087	$ 715	2.289	7.13	100.368
T.US.B045P1116	96.195	4.625	11/15/2006	11/15/2016	0.9054	45.88	5.084	$ 722	2.312	7.43	97.263
T.US.B045P0217	96.175	4.625	2/15/2007	2/15/2017	0.9034	50.61	5.083	$ 737	2.359	7.50	98.348
T.US.B045P0517*	95.18	4.500	5/15/2007	5/15/2017	0.8926	55.44	5.073	$ 748	2.393	7.77	96.198

CTD changing between these two

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30 Yr Symbol	LAST 32	Coupon	Issue Date	Mat Date	CF	Basis	Yield	DV01 ($)	DV01 32	MDUR	Full Price
T.US.B075P1122**	124.250	7.625	11/15/1992	11/15/2022	1.1593	21.33	5.286	$ 1,211	3.876	9.62	125.859
T.US.B071P0223	119.185	7.125	2/16/1993	2/15/2023	1.1113	19.28	5.252	$ 1,190	3.807	9.72	122.353
T.US.B062P0823	110.105	6.250	8/16/1993	8/15/2023	1.0251	18.59	5.268	$ 1,149	3.676	10.19	112.763
T.US.B074P1124	125.030	7.500	8/15/1994	11/15/2024	1.1585	34.07	5.289	$ 1,314	4.206	10.42	126.154
T.US.B075P0225	127.000	7.625	2/15/1995	2/15/2025	1.1730	45.40	5.274	$ 1,342	4.295	10.33	129.970
T.US.B067P0825	118.155	6.875	8/15/1995	8/15/2025	1.0946	41.49	5.255	$ 1,301	4.163	10.74	121.162
T.US.B060P0226	108.190	6.000	2/15/1996	2/15/2026	0.9999	49.42	5.277	$ 1,244	3.982	11.22	110.931
T.US.B066P0826	117.245	6.750	8/15/1996	8/15/2026	1.0836	56.17	5.269	$ 1,339	4.284	11.12	120.395
T.US.B064P1126	114.300	6.500	11/15/1996	11/15/2026	1.0562	59.54	5.264	$ 1,327	4.245	11.45	115.856
T.US.B065P0227	116.175	6.625	2/18/1997	2/15/2027	1.0707	61.37	5.260	$ 1,350	4.321	11.33	119.127
T.US.B063P0827	113.240	6.375	8/15/1997	8/15/2027	1.0429	67.11	5.261	$ 1,347	4.311	11.59	116.233
T.US.B061P1127	110.280	6.125	11/17/1997	11/15/2027	1.0144	72.75	5.258	$ 1,333	4.266	11.93	111.740
T.US.B054P0828	103.055	5.500	8/17/1998	8/15/2028	0.9410	77.71	5.248	$ 1,295	4.143	12.29	105.314
T.US.B052P1128	100.035	5.250	11/16/1998	11/15/2028	0.9111	82.14	5.249	$ 1,277	4.085	12.66	100.851
T.US.B052P0229	100.035	5.250	2/16/1999	2/15/2029	0.9105	84.20	5.241	$ 1,285	4.113	12.58	102.154
T.US.B061P0829	111.180	6.125	8/16/1999	8/15/2029	1.0150	92.69	5.241	$ 1,405	4.495	12.33	113.948
T.US.B062P0530	113.220	6.250	2/15/2000	5/15/2030	1.0306	107.25	5.235	$ 1,452	4.645	12.67	114.571
T.US.B053P0231	102.035	5.375	2/15/2001	2/15/2031	0.9221	108.46	5.217	$ 1,369	4.380	13.14	104.203
T.US.B044P0236	89.295	4.500	2/15/2006	2/15/2036	0.7970	147.04	5.218	$ 1,370	4.384	14.95	91.675
T.US.B046P0237*	93.195	4.750	2/15/2006	2/15/2037	0.8285	157.13	5.179	$ 1,435	4.592	15.03	95.460

CTD changing between these two

NOTES

MDUR = Modified Macaulay Duration

CF = Conversion Factor

* = OTR

** = CTD

*** = CTD & OTR

#VALUE! = No quote being provided by exchange

#NUM! = No quote being provided by exchange

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