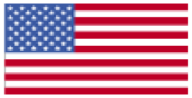

The Morning Email: US Deliverable Basket

7/16/2007 5:53

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

Time (CST)	5:53:41	**Sept Futures**	**Last 32**			**Last Delivery Day**	**Last Trading Day**	
Trade Date	7/16/2007	ZT	101.267		**2yr / 5yr**	10/3/2007	9/28/2007	
Settle Date	7/17/2007	ZF	103.290		**10yr/ 30yr**	10/3/2007	9/19/2007	
		ZN	105.090					
		ZB	107.04					

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	17.11	4.912	$ 184	0.589	1.84	100.153
T.US.B040P0609	98.115	4.000	06/15/04	06/15/09	0.9672	13.25	4.908	$ 179	0.572	1.81	98.709
T.US.B035P0709	97.167	3.625	07/15/04	7/15/09	0.9593	12.05	4.946	$ 185	0.591	1.89	97.542
T.US.B034P0809	97.07	3.500	08/16/04	08/15/09	0.9553	15.31	4.923	$ 192	0.615	1.95	98.688
T.US.B047P0809	99.295	4.875	08/15/06	08/15/09	0.9799	22.09	4.913	$ 195	0.625	1.92	101.969
T.US.B033P0909	96.29	3.375	09/15/04	09/15/09	0.9512	18.59	4.899	$ 199	0.637	2.03	98.043
5Yr Symbol	**LAST 32**	**Coupon**	**Issue Date**	**Mat Date**	**CF**	**Basis**	**Yield**	**DV01 ($)**	**DV01 32**	**MDUR**	**Full Price**
T.US.B044P1111**	98.06	4.500	11/30/06	11/30/11	0.9453	17.52	4.965	$ 385	1.231	3.89	98.765
T.US.B045P1212	98.197	4.625	01/02/07	12/31/11	0.949	18.99	4.975	$ 392	1.254	3.97	98.829
T.US.B046P0112	99.03	4.750	01/31/07	01/31/12	0.9528	21.73	4.975	$ 400	1.279	3.95	101.285
T.US.B045P0212	98.177	4.625	02/28/07	02/29/12	0.9473	22.61	4.978	$ 405	1.296	4.04	100.300
T.US.B044P0312	97.312	4.500	03/31/07	03/31/12	0.9416	22.95	4.986	$ 410	1.312	4.13	99.303
T.US.B044P0412	97.3	4.500	04/30/07	04/30/12	0.9406	25.05	4.988	$ 416	1.332	4.21	98.891
T.US.B046P0512	98.272	4.750	05/30/07	05/31/12	0.9497	24.18	5.017	$ 425	1.359	4.27	99.460
T.US.B047P0612*	99.157	4.875	06/30/07	06/30/12	0.954	30.46	4.991	$ 433	1.385	4.34	99.716
10 Yr Symbol	**LAST 32**	**Coupon**	**Issue Date**	**Mat Date**	**CF**	**Basis**	**Yield**	**DV01 ($)**	**DV01 32**	**MDUR**	**Full Price**
T.US.B046P0514**	98.15	4.750	5/17/2004	5/15/2014	0.9335	11.25	5.019	$ 567	1.815	5.71	99.266
T.US.B042P0814	95.11	4.250	8/16/2004	8/15/2014	0.9040	10.96	5.040	$ 573	1.834	5.90	97.128
T.US.B042P1114	95.045	4.250	11/15/2004	11/15/2014	0.9012	13.87	5.051	$ 589	1.884	6.14	95.868
T.US.B040P0215	93.075	4.000	2/15/2005	2/15/2015	0.8837	11.72	5.087	$ 598	1.912	6.30	94.914
T.US.B041P0515	93.295	4.125	5/16/2005	5/15/2015	0.8881	18.93	5.075	$ 616	1.973	6.51	94.628
T.US.B042P0815	94.18	4.250	8/15/2005	8/15/2015	0.8927	23.96	5.079	$ 635	2.031	6.59	96.347
T.US.B044P1115	96.025	4.500	11/15/2005	11/15/2015	0.9058	28.40	5.083	$ 657	2.101	6.78	96.849
T.US.B044P0216	#VALUE!	4.500	2/15/2006	2/15/2016	0.9034	#VALUE!		#VALUE!	#VALUE!	#VALUE!	#VALUE!
T.US.B051P0516	100.05	5.125	5/15/2006	5/15/2016	0.9424	35.82	5.102	$ 705	2.255	6.97	101.034
T.US.B047P0816	98.11	4.875	8/15/2006	8/15/2016	0.9242	39.03	5.105	$ 712	2.280	7.10	100.391
T.US.B045P1116	96.16	4.625	11/15/2006	11/15/2016	0.9054	43.25	5.100	$ 720	2.303	7.40	97.292
T.US.B045P0217	96.135	4.625	2/15/2007	2/15/2017	0.9034	47.47	5.101	$ 734	2.350	7.46	98.364
T.US.B045P0517*	95.155	4.500	5/15/2007	5/15/2017	0.8926	53.79	5.089	$ 745	2.384	7.74	96.255

CTD changing between these two

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jgoulding@ghco.com

30 Yr Symbol	LAST 32	Coupon	Issue Date	Mat Date	CF	Basis	Yield	DV01 ($)	DV01 32	MDUR	Full Price
T.US.B075P1122**	124.160	7.625	11/15/1992	11/15/2022	1.1593	13.07	5.276	$ 1,207	3.864	9.60	125.805
T.US.B071P0223	119.120	7.125	2/16/1993	2/15/2023	1.1113	13.49	5.273	$ 1,185	3.793	9.69	122.367
T.US.B062P0823	110.125	6.250	8/16/1993	8/15/2023	1.0251	21.25	5.284	$ 1,147	3.671	10.15	113.015
T.US.B074P1124	125.055	7.500	8/15/1994	11/15/2024	1.1585	37.31	5.282	$ 1,314	4.205	10.39	126.456
T.US.B075P0225	126.230	7.625	2/15/1995	2/15/2025	1.1730	37.15	5.266	$ 1,338	4.283	10.30	129.920
T.US.B067P0825	118.170	6.875	8/15/1995	8/15/2025	1.0946	43.69	5.274	$ 1,299	4.157	10.70	121.418
T.US.B060P0226	108.185	6.000	2/15/1996	2/15/2026	0.9999	49.56	5.272	$ 1,243	3.978	11.19	111.097
T.US.B066P0826	117.215	6.750	8/15/1996	8/15/2026	1.0836	53.87	5.270	$ 1,336	4.276	11.09	120.506
T.US.B064P1126	114.290	6.500	11/15/1996	11/15/2026	1.0562	59.22	5.270	$ 1,325	4.239	11.42	116.019
T.US.B065P0227	116.155	6.625	2/18/1997	2/15/2027	1.0707	60.05	5.261	$ 1,348	4.314	11.30	119.266
T.US.B063P0827	113.230	6.375	8/15/1997	8/15/2027	1.0429	66.78	5.265	$ 1,345	4.305	11.56	116.396
T.US.B061P1127	110.265	6.125	11/17/1997	11/15/2027	1.0144	71.90	5.260	$ 1,332	4.261	11.90	111.877
T.US.B054P0828	103.065	5.500	8/17/1998	8/15/2028	0.9410	79.31	5.251	$ 1,294	4.141	12.26	105.513
T.US.B052P1128	100.045	5.250	11/16/1998	11/15/2028	0.9111	83.73	5.247	$ 1,276	4.084	12.63	101.039
T.US.B052P0229	100.040	5.250	2/16/1999	2/15/2029	0.9105	85.28	5.238	$ 1,285	4.111	12.55	102.329
T.US.B061P0829	111.165	6.125	8/16/1999	8/15/2029	1.0150	91.84	5.240	$ 1,403	4.490	12.30	114.087
T.US.B062P0530	113.185	6.250	2/15/2000	5/15/2030	1.0306	104.41	5.238	$ 1,449	4.637	12.64	114.648
T.US.B053P0231	102.020	5.375	2/15/2001	2/15/2031	0.9221	107.55	5.224	$ 1,367	4.373	13.10	104.319
T.US.B044P0236	89.275	4.500	2/15/2006	2/15/2036	0.7970	145.55	5.222	$ 1,368	4.378	14.91	91.749
T.US.B046P0237*	93.160	4.750	2/15/2006	2/15/2037	0.8285	154.16	5.184	$ 1,432	4.583	15.00	95.494

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

Jim Goulding, GH Traders LLC, Treas-Arb, Chicago, jgoulding@ghco.com

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