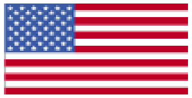

The Morning Email: US Deliverable Basket

6/15/2007 5:32

CST 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

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

Time (CST)	5:32:48
Trade Date	6/15/2007
Settle Date	6/18/2007

Sept Futures	Last
ZT	101.155
ZF	103.030
ZN	104.050
ZB	105.23

Last Delivery Day	
2yr /5yr	10/3/2007
10yr/30yr	10/3/2007

Working on this. Just want to make sure my calcs are right.

2 Yr Symbol	LAST 32	Coupon	Issue Date	Mat Date	CF	Basis	Yield	DV01 ($)	DV01 32	MDUR	Full Price	Carry	BNOC 32	IRR
T.US.B047P0509*	99.19	4.875	05/30/07	05/15/09	0.9799	4.77	5.095	$ 179	0.572	1.79	99.845			
T.US.B040P0609**	97.312	4.000	06/15/04	06/15/09	0.9672	(5.78)	5.082	$ 185	0.591	1.89	98.008			
T.US.B035P0709	97.035	3.625	07/15/04	7/15/09	0.9593	(7.83)	5.112	$ 191	0.611	1.94	98.652			
T.US.B034P0809	96.235	3.500	08/16/04	08/15/09	0.9553	(6.84)	5.116	$ 198	0.634	2.02	97.924			
T.US.B047P0809	99.165	4.875	08/15/06	08/15/09	0.9799	2.27	5.112	$ 202	0.645	1.99	101.172			
T.US.B033P0909	96.122	3.375	09/15/04	09/15/09	0.9512	(4.82)	5.102	$ 205	0.655	2.10	97.253			
5Yr Symbol	**LAST 32**	**Coupon**	**Issue Date**	**Mat Date**	**CF**	**Basis**	**Yield**	**DV01 ($)**	**DV01 32**	**MDUR**	**Full Price**	**Carry**	**BNOC 32**	**IRR**
T.US.B044P1111**	97.125	4.500	11/30/06	11/30/11	0.9453	(2.04)	5.164	$ 387	1.239	3.97	97.612			
T.US.B045P1212	97.252	4.625	01/02/07	12/31/11	0.949	(1.55)	5.178	$ 394	1.261	3.94	99.921			
T.US.B046P0112	98.087	4.750	01/31/07	01/31/12	0.9528	1.41	5.174	$ 402	1.287	4.02	100.083			
T.US.B045P0212	97.237	4.625	02/28/07	02/29/12	0.9473	2.56	5.171	$ 407	1.303	4.11	99.123			
T.US.B044P0312	97.045	4.500	03/31/07	03/31/12	0.9416	2.16	5.181	$ 412	1.318	4.20	98.112			
T.US.B044P0412	97.032	4.500	04/30/07	04/30/12	0.9406	4.16	5.181	$ 418	1.338	4.28	97.699			
T.US.B046P0512*	98.055	4.750	05/30/07	05/31/12	0.9497	8.44	5.171	$ 427	1.367	4.34	98.405			
10 Yr Symbol	**LAST 32**	**Coupon**	**Issue Date**	**Mat Date**	**CF**	**Basis**	**Yield**	**DV01 ($)**	**DV01 32**	**MDUR**	**Full Price**	**Carry**	**BNOC 32**	**IRR**
T.US.B046P0514**	97.155	4.750	5/17/2004	5/15/2014	0.9335	8.14	5.187	$ 566	1.811	5.78	97.923			
T.US.B042P0814	93.305	4.250	8/16/2004	8/15/2014	0.9040	(6.53)	5.274	$ 569	1.820	5.96	95.397			
T.US.B042P1114	94.005	4.250	11/15/2004	11/15/2014	0.9012	4.80	5.235	$ 586	1.875	6.21	94.408			
T.US.B040P0215	92.065	4.000	2/15/2005	2/15/2015	0.8837	5.13	5.249	$ 595	1.905	6.36	93.562			
T.US.B041P0515	92.265	4.125	5/16/2005	5/15/2015	0.8881	10.46	5.244	$ 613	1.962	6.58	93.209			
T.US.B042P0815	93.14	4.250	8/15/2005	8/15/2015	0.8927	14.63	5.248	$ 631	2.020	6.65	94.882			
T.US.B044P1115	95.005	4.500	11/15/2005	11/15/2015	0.9058	21.47	5.240	$ 653	2.089	6.84	95.431			
T.US.B044P0216	#VALUE!	4.500	2/15/2006	2/15/2016	0.9034	#VALUE!		#VALUE!	#VALUE!	#VALUE!	#VALUE!			
T.US.B051P0516	99.03	5.125	5/15/2006	5/15/2016	0.9424	29.98	5.253	$ 700	2.241	7.03	99.567			
T.US.B047P0816	97.095	4.875	8/15/2006	8/15/2016	0.9242	33.14	5.250	$ 708	2.266	7.16	98.953			
T.US.B045P1116	95.135	4.625	11/15/2006	11/15/2016	0.9054	35.80	5.247	$ 715	2.287	7.46	95.849			
T.US.B045P0217	95.105	4.625	2/15/2007	2/15/2017	0.9034	39.47	5.247	$ 729	2.333	7.52	96.900			
T.US.B045P0517*	94.12	4.500	5/15/2007	5/15/2017	0.8926	44.96	5.232	$ 739	2.366	7.80	94.791			

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

30 Yr Symbol	LAST 32	Coupon	Issue Date	Mat Date	CF	Basis	Yield	DV01 ($)	DV01 32	MDUR	Full Price	Carry	BNOC 32	IRR
T.US.B075P1122**	123.02	7.625	11/15/1992	11/15/2022	1.1593	16.09	5.407	$ 1,192	3.815	9.63	123.767			
T.US.B071P0223	117.28	7.125	2/16/1993	2/15/2023	1.1113	12.47	5.400	$ 1,170	3.743	9.72	120.296			
T.US.B062P0823	108.275	6.250	8/16/1993	8/15/2023	1.0251	15.59	5.416	$ 1,130	3.616	10.18	110.983			
T.US.B074P1124	123.12	7.500	8/15/1994	11/15/2024	1.1585	28.79	5.419	$ 1,292	4.134	10.41	124.068			
T.US.B075P0225	124.31	7.625	2/15/1995	2/15/2025	1.1730	30.74	5.409	$ 1,316	4.212	10.32	127.560			
T.US.B067P0825	116.25	6.875	8/15/1995	8/15/2025	1.0946	33.97	5.411	$ 1,276	4.084	10.71	119.117			
T.US.B060P0226	106.28	6.000	2/15/1996	2/15/2026	0.9999	37.34	5.411	$ 1,220	3.904	11.20	108.914			
T.US.B066P0826	115.275	6.750	8/15/1996	8/15/2026	1.0836	41.68	5.409	$ 1,311	4.195	11.10	118.153			
T.US.B064P1126	113.03	6.500	11/15/1996	11/15/2026	1.0562	45.88	5.409	$ 1,299	4.157	11.42	113.694			
T.US.B065P0227	114.225	6.625	2/18/1997	2/15/2027	1.0707	48.32	5.402	$ 1,323	4.232	11.31	116.954			
T.US.B063P0827	111.29	6.375	8/15/1997	8/15/2027	1.0429	52.87	5.401	$ 1,319	4.220	11.56	114.072			
T.US.B061P1127	109.015	6.125	11/17/1997	11/15/2027	1.0144	57.78	5.398	$ 1,305	4.175	11.90	109.613			
T.US.B054P0828	101.14	5.500	8/17/1998	8/15/2028	0.9410	62.60	5.388	$ 1,266	4.052	12.26	103.306			
T.US.B052P1128	98.125	5.250	11/16/1998	11/15/2028	0.9111	66.25	5.385	$ 1,248	3.994	12.62	98.876			
T.US.B052P0229	98.125	5.250	2/16/1999	2/15/2029	0.9105	68.28	5.377	$ 1,257	4.021	12.54	100.174			
T.US.B061P0829	109.22	6.125	8/16/1999	8/15/2029	1.0150	76.25	5.376	$ 1,373	4.395	12.29	111.769			
T.US.B062P0530	111.23	6.250	2/15/2000	5/15/2030	1.0306	88.48	5.371	$ 1,418	4.536	12.62	112.296			
T.US.B053P0231	100.07	5.375	2/15/2001	2/15/2031	0.9221	87.54	5.355	$ 1,335	4.271	13.08	102.045			
T.US.B044P0236	88.02	4.500	2/15/2006	2/15/2036	0.7970	121.75	5.358	$ 1,330	4.255	14.84	89.592			
T.US.B046P0237*	91.23	4.750	2/15/2006	2/15/2037	0.8285	132.18	5.316	$ 1,393	4.458	14.93	93.333			

NOTES

MDUR = Modified Duration

CF = Conversion Factor

* = OTR

** = CTD

#VALUE! = No quote being provided by exchange

#NUM! = No quote being provided by exchange

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