



The Morning Email: US Deliverable Basket

11/1/2007 5:52

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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New: Charts now have last trade vs 2pm close.

10/31 Closing Yields taken at 2:37pm CT.

Time (CST)	5:52:05
Trade Date	11/1/2007
Settle Date	11/2/2007

Dec07 Fut	Last 32	Dec07 Fut	Last 32
ZT	103.155	ZN	109.270
ZF	107.075	ZB	112.13

Last Delivery Day	Last Trading Day	
2yr / 5yr	1/4/2008	12/31/2007
10yr/ 30yr	12/31/2007	12/19/2007

2 Yr Symbol	LAST 32	Coupon	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	2 PM Close	Yield	Diff
T.US.B040P0909**	100.032	4.000	09/30/07	09/30/09	0.9672	13.7736602	3.942	\$ 182	0.584	1.82	100.461	3.917	0.025	
T.US.B033P0909	98.31	3.375	09/15/04	09/15/09	0.9569	11.5388083	3.954	\$ 177	0.567	1.78	99.414	3.925	0.029	
T.US.B033P1009	98.3	3.375	10/15/04	10/15/09	0.9550	16.804224	3.948	\$ 185	0.591	1.86	99.103	3.916	0.032	
T.US.B035P1009*	99.115	3.625	10/29/07	10/31/09	0.9593	16.124599	3.963	\$ 189	0.605	1.90	99.379	3.925	0.038	
T.US.B034P1109	99.045	3.500	11/15/04	11/15/09	0.9553	22.3149478	3.945	\$ 193	0.617	1.91	100.767	3.911	0.034	
T.US.B045P1109	101.102	4.625	11/15/06	11/15/09	0.9754	25.7334451	3.940	\$ 195	0.625	1.89	103.468	3.911	0.030	
T.US.B034P1209	99.022	3.500	12/15/04	12/15/09	0.9535	25.9506048	3.962	\$ 200	0.640	1.99	100.408	3.929	0.033	

5Yr Symbol	LAST 32	Coupon	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	
T.US.B045P0212**	101.292	4.625	02/28/07	02/29/12	0.9499	8.01	4.135	\$ 397	1.271	3.87	102.713	4.108	0.027
T.US.B044P0312	101.127	4.500	03/31/07	03/31/12	0.9444	10.35	4.148	\$ 403	1.288	3.95	101.803	4.118	0.030
T.US.B044P0412	101.132	4.500	04/30/07	04/30/12	0.9434	14.27	4.151	\$ 410	1.311	4.04	101.437	4.129	0.022
T.US.B046P0512	102.155	4.750	05/30/07	05/31/12	0.9521	18.78	4.147	\$ 419	1.341	4.01	104.496	4.122	0.025
T.US.B047P0612	102.317	4.875	06/30/07	06/30/12	0.9562	20.94	4.159	\$ 427	1.367	4.08	104.647	4.133	0.026
T.US.B045P0712	101.302	4.625	07/31/07	07/31/12	0.9456	23.74	4.167	\$ 431	1.381	4.18	103.125	4.139	0.028
T.US.B041P0812	99.25	4.125	08/31/07	08/31/12	0.9246	26.46	4.174	\$ 433	1.385	4.31	100.495	4.144	0.031
T.US.B042P0912	100.097	4.250	09/30/07	09/30/12	0.9285	29.80	4.180	\$ 441	1.410	4.38	100.686	4.150	0.030
T.US.B037P1012*	98.192	3.875	09/29/07	10/31/12	0.9119	32.15	4.189	\$ 443	1.417	4.49	98.642	4.153	0.036

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10 Yr Symbol	LAST 32	Coupon	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	
T.US.B042P0814**	99.235	4.250	8/16/2004	8/15/2014	0.9069	25.73	4.295	\$ 582	1.864	5.79	100.647	4.268	0.027
T.US.B042P1114	99.185	4.250	11/15/2004	11/15/2014	0.9040	30.85	4.320	\$ 600	1.919	5.91	101.553	4.291	0.029
T.US.B040P0215	97.250	4.000	2/15/2005	2/15/2015	0.8870	32.69	4.358	\$ 611	1.954	6.19	98.640	4.337	0.021
T.US.B041P0515	98.160	4.125	5/16/2005	5/15/2015	0.8910	41.73	4.361	\$ 631	2.019	6.28	100.417	4.242	0.119
T.US.B042P0815	99.050	4.250	8/15/2005	8/15/2015	0.8955	47.02	4.378	\$ 651	2.082	6.50	100.069	4.352	0.026
T.US.B044P1115	100.220	4.500	11/15/2005	11/15/2015	0.9080	52.39	4.397	\$ 674	2.155	6.55	102.779	4.589	-0.192
T.US.B044P0216	#VALUE!	4.500	2/15/2006	2/15/2016	0.9058	#VALUE!		#VALUE!	#VALUE!	#VALUE!	#VALUE!	4.386	
T.US.B051P0516	104.275	5.125	5/15/2006	5/15/2016	0.9436	61.61	4.434	\$ 724	2.318	6.76	107.241	4.402	0.032
T.US.B047P0816	103.015	4.875	8/15/2006	8/15/2016	0.9259	65.40	4.451	\$ 734	2.348	7.05	104.093	4.426	0.025
T.US.B045P1116	101.060	4.625	11/15/2006	11/15/2016	0.9074	70.48	4.464	\$ 742	2.375	7.18	103.337	4.432	0.031
T.US.B045P0217	101.040	4.625	2/15/2007	2/15/2017	0.9054	75.46	4.475	\$ 758	2.426	7.42	102.118	4.444	0.031
T.US.B045P0517	100.045	4.500	5/15/2007	5/15/2017	0.8946	81.66	4.482	\$ 770	2.463	7.53	102.232	4.453	0.028
T.US.B046P0817*	102.010	4.750	8/15/2007	8/15/2017	0.9105	86.66	4.490	\$ 795	2.543	7.71	103.051	4.455	0.035

30 Yr Symbol	LAST 32	Coupon	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B071P0223**	125.035	7.125	2/16/1993	2/15/2023	1.1103	22.71	4.765	\$ 1,248	3.992	9.85	126.639	4.737	0.029
T.US.B062P0823	115.275	6.250	8/16/1993	8/15/2023	1.0250	32.54	4.788	\$ 1,210	3.871	10.32	117.201	4.756	0.032
T.US.B074P1124	131.010	7.500	8/15/1994	11/15/2024	1.1570	44.77	4.804	\$ 1,386	4.434	10.30	134.516	4.771	0.033
T.US.B075P0225	132.215	7.625	2/15/1995	2/15/2025	1.1717	44.57	4.810	\$ 1,411	4.516	10.51	134.309	4.772	0.038
T.US.B067P0825	124.090	6.875	8/15/1995	8/15/2025	1.0940	54.65	4.817	\$ 1,373	4.393	10.92	125.757	4.779	0.038
T.US.B060P0226	114.075	6.000	2/15/1996	2/15/2026	1.0000	70.17	4.824	\$ 1,319	4.220	11.41	115.522	4.785	0.039
T.US.B066P0826	123.205	6.750	8/15/1996	8/15/2026	1.0831	73.23	4.819	\$ 1,418	4.537	11.33	125.090	4.789	0.030
T.US.B064P1126	120.280	6.500	11/15/1996	11/15/2026	1.0557	82.97	4.821	\$ 1,407	4.503	11.36	123.895	4.787	0.035
T.US.B065P0227	122.185	6.625	2/18/1997	2/15/2027	1.0703	85.12	4.813	\$ 1,434	4.588	11.56	124.000	4.781	0.032
T.US.B063P0827	119.240	6.375	8/15/1997	8/15/2027	1.0428	93.22	4.814	\$ 1,433	4.586	11.83	121.119	4.785	0.029
T.US.B061P1127	116.265	6.125	11/17/1997	11/15/2027	1.0142	102.26	4.815	\$ 1,420	4.543	11.86	119.674	4.782	0.032
T.US.B054P0828	109.005	5.500	8/17/1998	8/15/2028	0.9415	112.91	4.807	\$ 1,384	4.430	12.56	110.196	4.780	0.027
T.US.B052P1128	105.290	5.250	11/16/1998	11/15/2028	0.9116	120.61	4.808	\$ 1,367	4.374	12.62	108.346	4.780	0.028
T.US.B052P0229	105.275	5.250	2/16/1999	2/15/2029	0.9111	120.90	4.801	\$ 1,376	4.404	12.86	106.986	4.773	0.027
T.US.B061P0829	117.255	6.125	8/16/1999	8/15/2029	1.0150	130.39	4.807	\$ 1,504	4.811	12.62	119.112	4.780	0.027
T.US.B062P0530	120.015	6.250	2/15/2000	5/15/2030	1.0304	147.17	4.798	\$ 1,556	4.979	12.65	122.951	4.769	0.029
T.US.B053P0231	108.050	5.375	2/15/2001	2/15/2031	0.9226	153.17	4.786	\$ 1,473	4.713	13.47	109.310	4.756	0.030
T.US.B044P0236	95.250	4.500	2/15/2006	2/15/2036	0.7978	204.62	4.789	\$ 1,495	4.784	15.45	96.747	4.760	0.030
T.US.B046P0237	99.235	4.750	2/15/2007	2/15/2037	0.8292	218.54	4.766	\$ 1,567	5.015	15.55	100.754	4.735	0.032
T.US.B050P0537*	103.230	5.750	5/15/2007	8/15/2037	0.8628	225.58	4.763	\$ 1,626	5.202	15.51	104.792	4.728	0.035

NOTES

MDUR = Modified Macaulay Duration

CF = Conversion Factor

* = OTR

** = CTD

*** = CTD & OTR

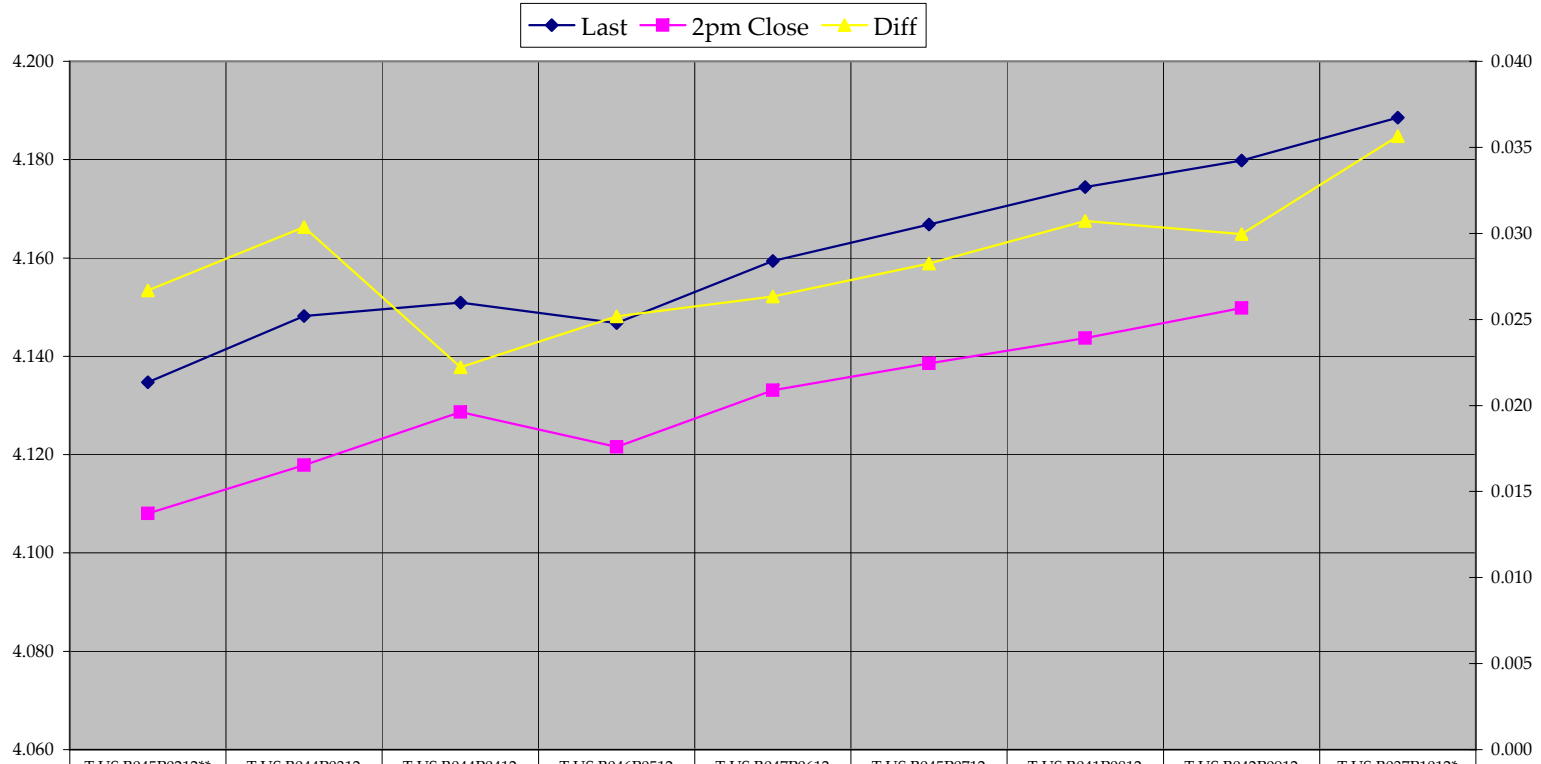
#VALUE! = No quote being provided by exchange

#NUM! = No quote being provided by exchange

Carry (LDD) = Carry cost to Last Delivery Day and is quoted in 32nds

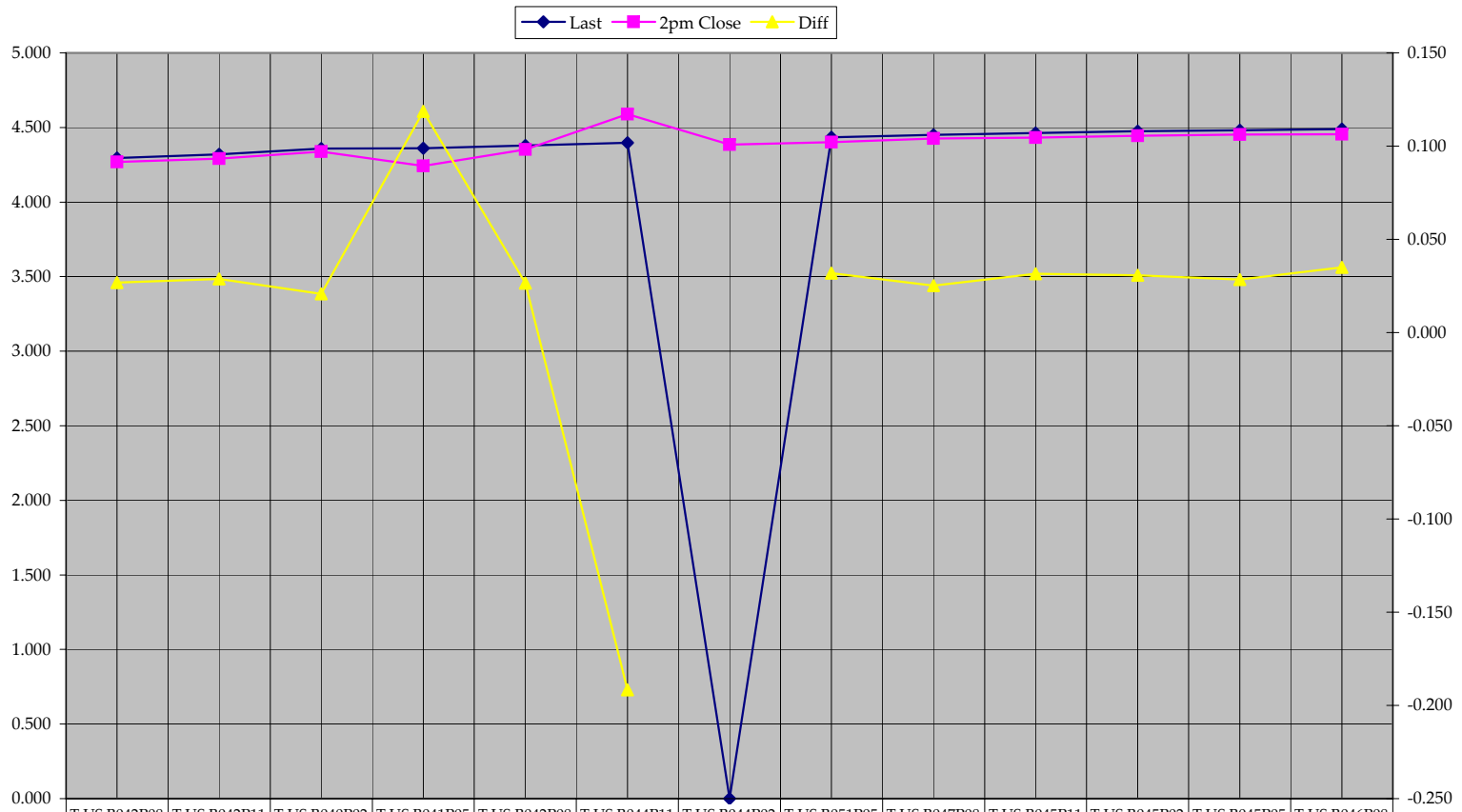
BNOC = Basis Net of Carry and is quoted in 32nds

5 Yr Deliverable Curve



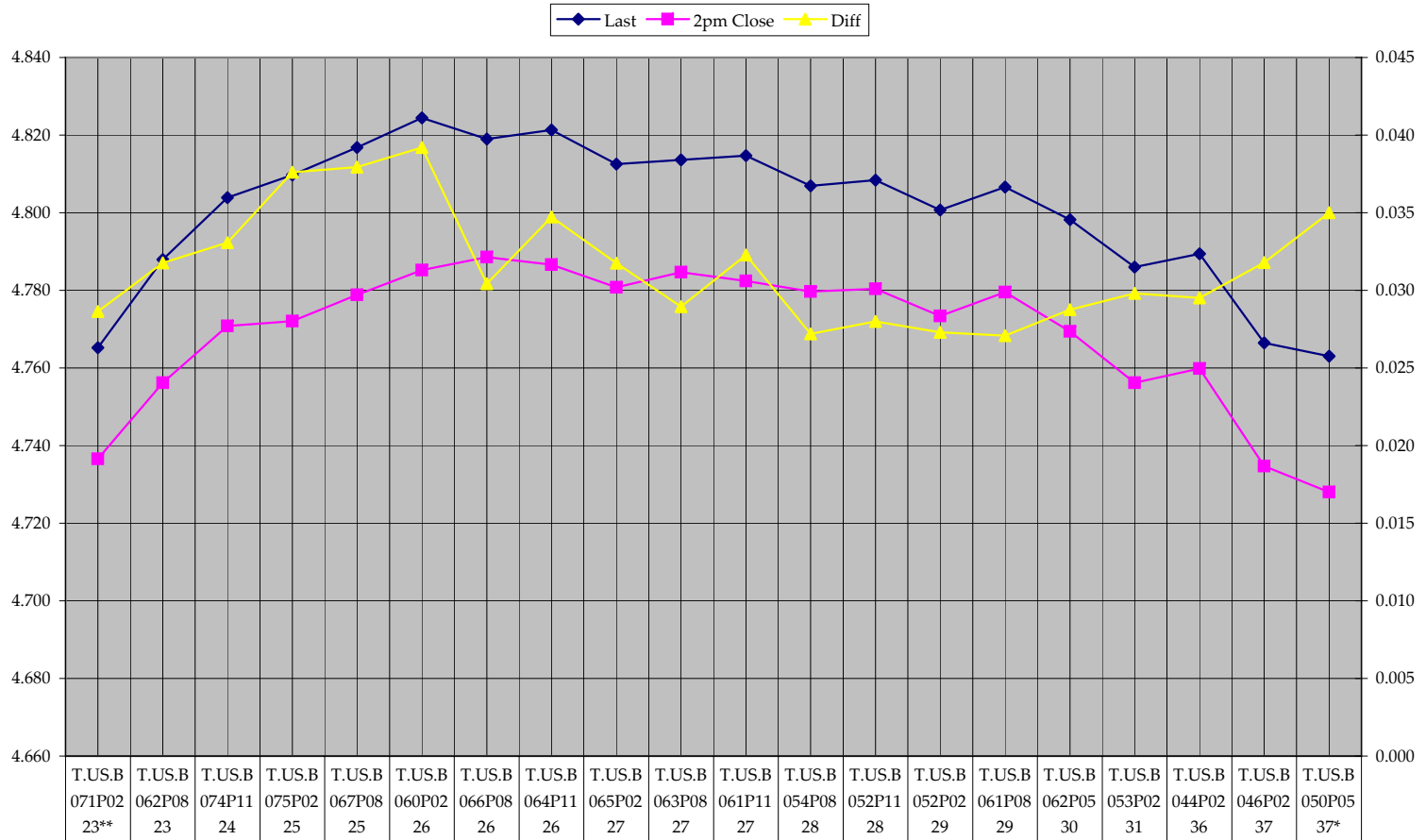
◆ Last	4.135	4.148	4.151	4.147	4.159	4.167	4.174	4.180	4.189
■ 2pm Close	4.108	4.118	4.129	4.122	4.133	4.139	4.144	4.150	
▲ Diff	0.027	0.030	0.022	0.025	0.026	0.028	0.031	0.030	0.036

10 Yr Deliverable Curve



	T.US.B042P08 14**	T.US.B042P11 14	T.US.B040P02 15	T.US.B041P05 15	T.US.B042P08 15	T.US.B044P11 15	T.US.B044P02 16	T.US.B051P05 16	T.US.B047P08 16	T.US.B045P11 16	T.US.B045P02 17	T.US.B045P05 17	T.US.B046P08 17*
◆ Last	4.295	4.320	4.358	4.361	4.378	4.397	0.000	4.434	4.451	4.464	4.475	4.482	4.490
■ 2pm Close	4.268	4.291	4.337	4.242	4.352	4.589	4.386	4.402	4.426	4.432	4.444	4.453	4.455
▲ Diff	0.027	0.029	0.021	0.119	0.026	-0.192		0.032	0.025	0.031	0.031	0.028	0.035

30 Yr Deliverable Curve



Last	4.765	4.788	4.804	4.810	4.817	4.824	4.819	4.821	4.813	4.814	4.815	4.807	4.808	4.801	4.807	4.798	4.786	4.789	4.766	4.763
2pm Close	4.737	4.756	4.771	4.772	4.779	4.785	4.789	4.787	4.781	4.785	4.782	4.780	4.780	4.773	4.780	4.769	4.756	4.760	4.735	4.728
Diff	0.029	0.032	0.033	0.038	0.038	0.039	0.030	0.035	0.032	0.029	0.032	0.027	0.028	0.027	0.027	0.029	0.030	0.030	0.032	0.035