



The Morning Email: US Deliverable Basket

11/2/2007 5:31

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

Disclaimer: All information within this newsletter is meant for internal use at GH Trader's LLC, only. All information has been recorded to the best of my ability. This material is based upon information that I consider reliable, but I do not represent that it is accurate or complete.

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

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

Time (CST)	5:31:57
Trade Date	11/2/2007
Settle Date	11/5/2007

Dec07 Fut	Last 32	Dec07 Fut	Last 32
ZT	103.280	ZN	110.280
ZF	108.005	ZB	113.29

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**	100.16	4.000	09/30/07	09/30/09	0.9672	25.3356442	3.723	\$ 183	0.584	1.81	100.893	3.917	-0.194	
T.US.B033P0909	99.12	3.375	09/15/04	09/15/09	0.9569	23.3139763	3.725	\$ 177	0.568	1.78	99.848	3.925	-0.200	
T.US.B033P1009	99.115	3.375	10/15/04	10/15/09	0.9550	29.081824	3.719	\$ 185	0.592	1.86	99.553	3.916	-0.196	
T.US.B035P1009*	99.245	3.625	10/29/07	10/31/09	0.9593	27.896695	3.748	\$ 189	0.606	1.90	99.815	3.925	-0.177	
T.US.B034P1109	99.18	3.500	11/15/04	11/15/09	0.9553	34.5921638	3.726	\$ 193	0.618	1.91	101.217	3.911	-0.185	
T.US.B045P1109	101.222	4.625	11/15/06	11/15/09	0.9754	36.4849331	3.747	\$ 196	0.626	1.88	103.881	3.911	-0.164	
T.US.B034P1209	99.16	3.500	12/15/04	12/15/09	0.9535	38.5301248	3.748	\$ 200	0.641	1.99	100.867	3.929	-0.182	
5Yr Symbol	LAST 32	Coupon	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield		
T.US.B045P0212**	102.24	4.625	02/28/07	02/29/12	0.9499	5.10	3.924	\$ 400	1.281	3.86	103.589	4.108	-0.184	
T.US.B044P0312	102.075	4.500	03/31/07	03/31/12	0.9444	7.61	3.941	\$ 406	1.299	3.95	102.677	4.118	-0.177	
T.US.B044P0412	102.07	4.500	04/30/07	04/30/12	0.9434	10.56	3.955	\$ 413	1.321	4.04	102.281	4.129	-0.174	
T.US.B046P0512	103.092	4.750	05/30/07	05/31/12	0.9521	14.69	3.955	\$ 422	1.351	4.01	105.338	4.122	-0.167	
T.US.B047P0612	103.255	4.875	06/30/07	06/30/12	0.9562	16.82	3.971	\$ 430	1.377	4.08	105.493	4.133	-0.162	
T.US.B045P0712	102.237	4.625	07/31/07	07/31/12	0.9456	19.66	3.982	\$ 435	1.391	4.18	103.960	4.139	-0.156	
T.US.B041P0812	100.192	4.125	08/31/07	08/31/12	0.9246	23.74	3.985	\$ 436	1.396	4.30	101.348	4.144	-0.158	
T.US.B042P0912	101.037	4.250	09/30/07	09/30/12	0.9285	26.76	3.996	\$ 444	1.421	4.37	101.534	4.150	-0.154	
T.US.B037P1012*	99.127	3.875	09/29/07	10/31/12	0.9119	29.13	4.009	\$ 446	1.429	4.49	99.471	4.153	-0.144	
Jim Goulding, jgoulding@ghco.com								The Morning Email, US Deliverable						
10 Yr Symbol	LAST 32	Coupon	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield		
T.US.B042P0814**	100.195	4.250	8/16/2004	8/15/2014	0.9069	24.61	4.145	\$ 588	1.881	5.79	101.556	4.268	-0.123	
T.US.B042P1114	100.165	4.250	11/15/2004	11/15/2014	0.9040	31.83	4.164	\$ 606	1.938	5.91	102.525	4.291	-0.127	
T.US.B040P0215	98.215	4.000	2/15/2005	2/15/2015	0.8870	32.72	4.213	\$ 616	1.973	6.19	99.563	4.337	-0.124	
T.US.B041P0515	99.150	4.125	5/16/2005	5/15/2015	0.8910	44.13	4.208	\$ 638	2.040	6.29	101.419	4.242	-0.034	
T.US.B042P0815	100.010	4.250	8/15/2005	8/15/2015	0.8955	46.27	4.244	\$ 657	2.102	6.50	100.978	4.352	-0.107	
T.US.B044P1115	101.235	4.500	11/15/2005	11/15/2015	0.9080	56.74	4.243	\$ 681	2.180	6.56	103.862	4.589	-0.346	
T.US.B044P0216	#VALUE!	4.500	2/15/2006	2/15/2016	0.9058	#VALUE!		#VALUE!	#VALUE!	#VALUE!	#VALUE!			
T.US.B051P0516	105.300	5.125	5/15/2006	5/15/2016	0.9436	65.82	4.286	\$ 733	2.345	6.76	108.361	4.402	-0.116	
T.US.B047P0816	104.035	4.875	8/15/2006	8/15/2016	0.9259	69.68	4.307	\$ 742	2.375	7.06	105.196	4.426	-0.119	
T.US.B045P1116	102.090	4.625	11/15/2006	11/15/2016	0.9074	76.35	4.317	\$ 751	2.404	7.19	104.468	4.432	-0.115	
T.US.B045P0217	102.065	4.625	2/15/2007	2/15/2017	0.9054	80.90	4.333	\$ 767	2.455	7.43	103.234	4.444	-0.111	
T.US.B045P0517	101.070	4.500	5/15/2007	5/15/2017	0.8946	87.44	4.342	\$ 779	2.493	7.54	103.346	4.453	-0.111	
T.US.B046P0817*	103.045	4.750	8/15/2007	8/15/2017	0.9105	92.93	4.349	\$ 804	2.574	7.72	104.199	4.455	-0.106	

30 Yr Symbol	LAST 32	Coupon	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B071P0223**	126.230	7.125	2/16/1993	2/15/2023	1.1103	36.86	4.628	\$ 1,269	4.060	9.89	128.306	4.737	-0.108
T.US.B062P0823	117.120	6.250	8/16/1993	8/15/2023	1.0250	46.56	4.660	\$ 1,230	3.936	10.36	118.768	4.756	-0.097
T.US.B074P1124	132.265	7.500	8/15/1994	11/15/2024	1.1570	63.35	4.679	\$ 1,410	4.513	10.34	136.374	4.771	-0.091
T.US.B075P0225	134.155	7.625	2/15/1995	2/15/2025	1.1717	63.15	4.681	\$ 1,437	4.598	10.55	136.183	4.772	-0.091
T.US.B067P0825	126.010	6.875	8/15/1995	8/15/2025	1.0940	73.85	4.689	\$ 1,399	4.476	10.96	127.563	4.779	-0.090
T.US.B060P0226	115.265	6.000	2/15/1996	2/15/2026	1.0000	87.53	4.698	\$ 1,343	4.298	11.46	117.165	4.785	-0.087
T.US.B066P0826	125.160	6.750	8/15/1996	8/15/2026	1.0831	96.29	4.699	\$ 1,446	4.626	11.38	127.004	4.789	-0.089
T.US.B064P1126	122.245	6.500	11/15/1996	11/15/2026	1.0557	107.95	4.691	\$ 1,437	4.597	11.42	125.839	4.787	-0.095
T.US.B065P0227	124.110	6.625	2/18/1997	2/15/2027	1.0703	105.62	4.679	\$ 1,462	4.679	11.62	125.820	4.781	-0.101
T.US.B063P0827	121.160	6.375	8/15/1997	8/15/2027	1.0428	114.14	4.691	\$ 1,461	4.677	11.89	122.921	4.785	-0.093
T.US.B061P1127	118.175	6.125	11/17/1997	11/15/2027	1.0142	123.14	4.694	\$ 1,448	4.633	11.92	121.443	4.782	-0.089
T.US.B054P0828	110.230	5.500	8/17/1998	8/15/2028	0.9415	135.74	4.687	\$ 1,413	4.522	12.62	111.944	4.780	-0.093
T.US.B052P1128	107.185	5.250	11/16/1998	11/15/2028	0.9116	143.45	4.687	\$ 1,396	4.467	12.68	110.060	4.780	-0.094
T.US.B052P0229	107.185	5.250	2/16/1999	2/15/2029	0.9111	145.26	4.680	\$ 1,406	4.500	12.93	108.748	4.773	-0.094
T.US.B061P0829	119.200	6.125	8/16/1999	8/15/2029	1.0150	154.75	4.683	\$ 1,536	4.915	12.69	120.990	4.780	-0.097
T.US.B062P0530	121.300	6.250	2/15/2000	5/15/2030	1.0304	173.01	4.678	\$ 1,590	5.087	12.73	124.893	4.769	-0.092
T.US.B053P0231	109.310	5.375	2/15/2001	2/15/2031	0.9226	180.14	4.666	\$ 1,507	4.822	13.55	111.166	4.756	-0.090
T.US.B044P0236	97.225	4.500	2/15/2006	2/15/2036	0.7978	239.29	4.668	\$ 1,537	4.920	15.58	98.706	4.760	-0.092
T.US.B046P0237	101.230	4.750	2/15/2007	2/15/2037	0.8292	254.15	4.642	\$ 1,612	5.159	15.69	102.777	4.735	-0.093
T.US.B050P0537*	105.250	5.750	5/15/2007	8/15/2037	0.8628	262.55	4.637	\$ 1,673	5.353	15.65	106.895	4.728	-0.091

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

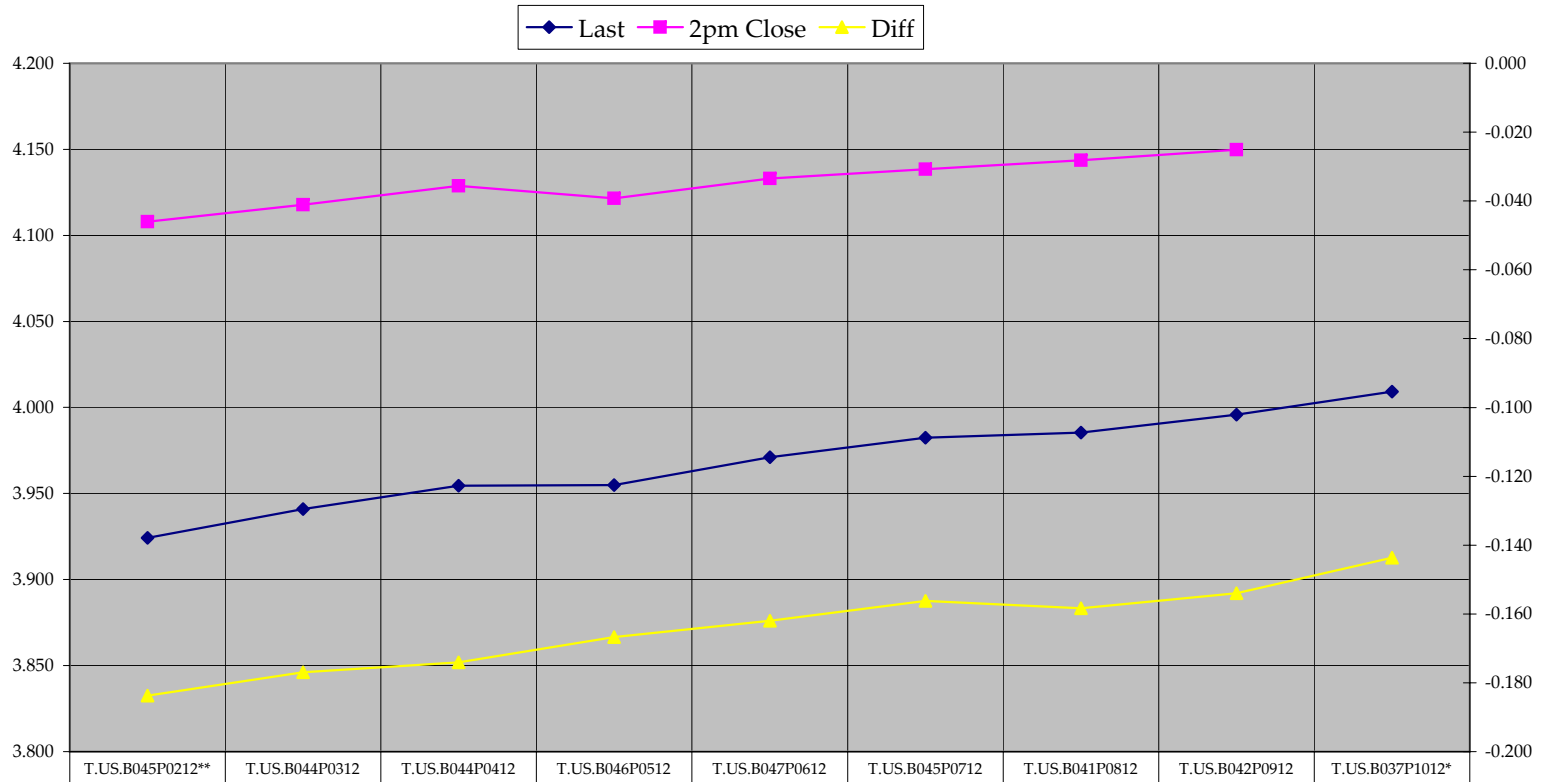
Carry (LDD) = Carry cost to Last Delivery Day and is quoted in 32nds

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

The Morning Email, US Deliverable

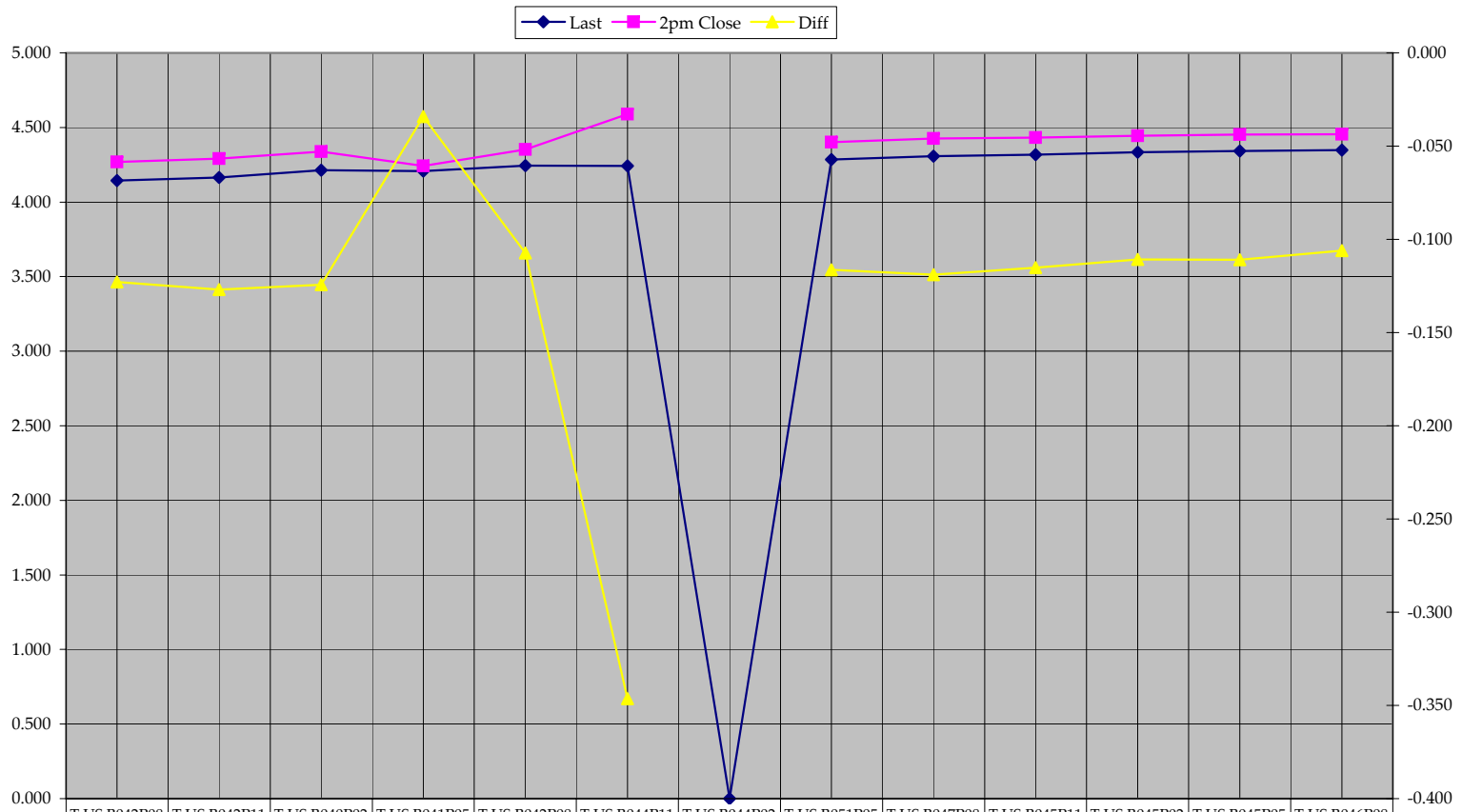
Jim Goulding, jgoulding@ghco.com

5 Yr Deliverable Curve



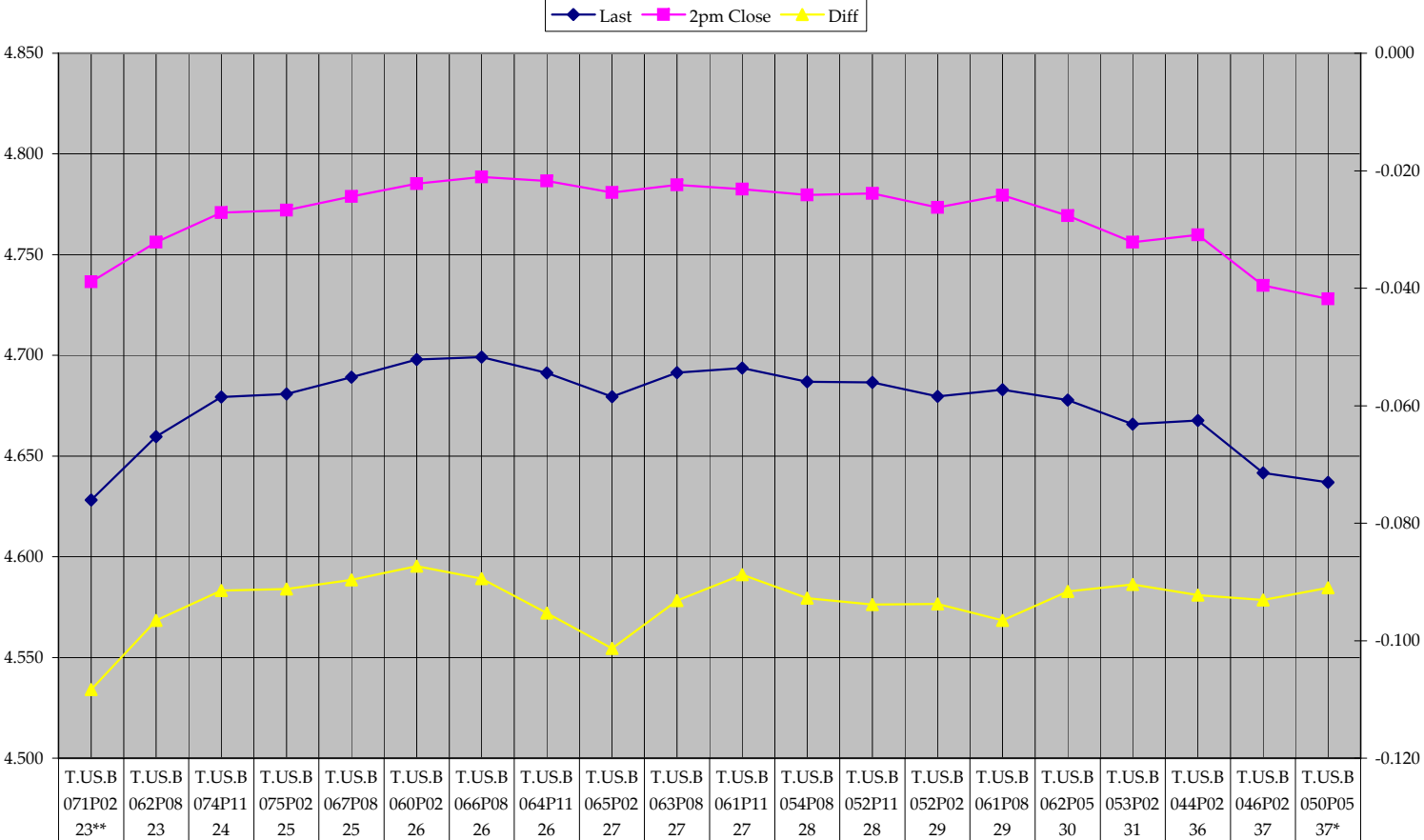
◆ Last	3.924	3.941	3.955	3.955	3.971	3.982	3.985	3.996	4.009
■ 2pm Close	4.108	4.118	4.129	4.122	4.133	4.139	4.144	4.150	
▲ Diff	-0.184	-0.177	-0.174	-0.167	-0.162	-0.156	-0.158	-0.154	-0.144

10 Yr Deliverable Curve



Last	4.145	4.164	4.213	4.208	4.244	4.243	0.000	4.286	4.307	4.317	4.333	4.342	4.349
2pm Close	4.268	4.291	4.337	4.242	4.352	4.589		4.402	4.426	4.432	4.444	4.453	4.455
Diff	-0.123	-0.127	-0.124	-0.034	-0.107	-0.346		-0.116	-0.119	-0.115	-0.111	-0.111	-0.106

30 Yr Deliverable Curve



◆ Last	4.628	4.660	4.679	4.681	4.689	4.698	4.699	4.691	4.679	4.691	4.694	4.687	4.687	4.680	4.683	4.678	4.666	4.668	4.642	4.637
■ 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	-0.108	-0.097	-0.091	-0.091	-0.090	-0.087	-0.089	-0.095	-0.101	-0.093	-0.089	-0.093	-0.094	-0.094	-0.097	-0.092	-0.090	-0.092	-0.093	-0.091