



The Morning Email: US Deliverable Basket

11/20/2007 5:30

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.

Close were last marked on Thursday, November 15th, 2pm CT.

Time (CST)	5:30:33
Trade Date	11/20/2007
Settle Date	11/21/2007

Dec07 Fut	Last 32	Dec07 Fut	Last 32
ZT	104.237	ZN	112.265
ZF	109.185	ZB	116.04

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

												2 PM Close	
2 Yr Symbol	LAST 32	Coupon	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B040P0909**	101.12	4.000	09/30/07	09/30/09	0.9672	22.8111217	3.227	\$ 181	0.578	1.77	101.943	3.361	-0.134
T.US.B033P0909	100.087	3.375	09/15/04	09/15/09	0.9569	21.8145185	3.217	\$ 175	0.561	1.74	100.893	3.351	-0.134
T.US.B033P1009	100.09	3.375	10/15/04	10/15/09	0.9550	28.4423296	3.219	\$ 183	0.586	1.82	100.622	3.352	-0.133
T.US.B035P1009*	100.247	3.625	10/31/07	10/31/09	0.9593	29.821494	3.209	\$ 188	0.601	1.86	100.981	3.349	-0.140
T.US.B034P1109	100.197	3.500	11/15/04	11/15/09	0.9553	38.1432015	3.175	\$ 192	0.613	1.90	100.673	3.312	-0.136
T.US.B045P1109	102.222	4.625	11/15/06	11/15/09	0.9754	37.7016212	3.207	\$ 194	0.621	1.89	102.770	3.332	-0.124
T.US.B034P1209	100.177	3.500	12/15/04	12/15/09	0.9535	42.1379699	3.219	\$ 199	0.637	1.95	102.074	3.314	-0.095
5Yr Symbol	LAST 32	Coupon	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	
T.US.B045P0212**	104.085	4.625	02/28/07	02/29/12	0.9499	21.45	3.538	\$ 403	1.291	3.83	105.308	3.633	-0.096
T.US.B044P0312	103.245	4.500	03/31/07	03/31/12	0.9444	24.64	3.557	\$ 409	1.310	3.92	104.405	3.655	-0.098
T.US.B044P0412	103.242	4.500	04/30/07	04/30/12	0.9434	27.83	3.576	\$ 416	1.332	4.00	104.016	3.670	-0.094
T.US.B046P0512	104.267	4.750	05/30/07	05/31/12	0.9521	31.97	3.581	\$ 426	1.363	3.98	107.093	3.674	-0.092
T.US.B047P0612	105.122	4.875	06/30/07	06/30/12	0.9562	35.16	3.594	\$ 435	1.390	4.05	107.289	3.685	-0.091
T.US.B045P0712	104.112	4.625	07/31/07	07/31/12	0.9456	39.16	3.607	\$ 439	1.405	4.15	105.770	3.701	-0.095
T.US.B041P0812	102.067	4.125	08/31/07	08/31/12	0.9246	43.94	3.615	\$ 441	1.410	4.27	103.139	3.798	-0.183
T.US.B042P0912	102.247	4.250	09/30/07	09/30/12	0.9285	48.33	3.621	\$ 449	1.437	4.34	103.376	3.716	-0.095
T.US.B037P1012*	101.095	3.875	10/30/07	10/31/12	0.9119	59.07	3.586	\$ 453	1.449	4.46	101.520	3.700	-0.115
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**	102.210	4.250	8/16/2004	8/15/2014	0.9069	32.21	3.798	\$ 598	1.915	5.77	103.788	3.875	-0.076
T.US.B042P1114	102.175	4.250	11/15/2004	11/15/2014	0.9040	39.11	3.830	\$ 617	1.973	6.01	102.617	3.900	-0.069
T.US.B040P0215	100.250	4.000	2/15/2005	2/15/2015	0.8870	43.59	3.874	\$ 629	2.011	6.17	101.846	3.939	-0.065
T.US.B041P0515	101.110	4.125	5/16/2005	5/15/2015	0.8910	47.24	3.916	\$ 648	2.075	6.39	101.412	3.979	-0.063
T.US.B042P0815	101.310	4.250	8/15/2005	8/15/2015	0.8955	51.10	3.951	\$ 669	2.139	6.48	103.101	4.017	-0.066
T.US.B044P1115	103.195	4.500	11/15/2005	11/15/2015	0.9080	58.76	3.968	\$ 693	2.217	6.68	103.684	4.027	-0.059
T.US.B044P0216	#VALUE!	4.500	2/15/2006	2/15/2016	0.9058	#VALUE!		#VALUE!	#VALUE!	#VALUE!	#VALUE!		
T.US.B051P0516	107.235	5.125	5/15/2006	5/15/2016	0.9436	63.08	4.038	\$ 745	2.383	6.91	107.819	4.092	-0.054
T.US.B047P0816	105.295	4.875	8/15/2006	8/15/2016	0.9259	68.56	4.062	\$ 755	2.415	7.04	107.220	4.114	-0.053
T.US.B045P1116	104.025	4.625	11/15/2006	11/15/2016	0.9074	75.92	4.078	\$ 764	2.444	7.33	104.154	4.130	-0.052
T.US.B045P0217	104.035	4.625	2/15/2007	2/15/2017	0.9054	84.09	4.085	\$ 781	2.501	7.42	105.341	4.138	-0.053
T.US.B045P0517	103.035	4.500	5/15/2007	5/15/2017	0.8946	90.83	4.101	\$ 793	2.539	7.69	103.184	4.150	-0.050
T.US.B046P0817	105.025	4.750	8/15/2007	8/15/2017	0.9105	96.80	4.111	\$ 820	2.623	7.71	106.343	4.169	-0.058

T.US.B042P1117*	101.085	4.250	11/8/2007	11/15/2017	0.8721	112.53	4.094	\$ 819	2.620	8.08	101.336	4.161	-0.067
-----------------	---------	-------	-----------	------------	--------	--------	-------	--------	-------	------	---------	-------	--------

30 Yr Symbol	LAST 32	Coupon	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B071P0223**	128.310	7.125	2/16/1993	2/15/2023	1.1103	5.11	4.461	\$ 1,295	4.146	9.90	130.866	4.510	-0.049
T.US.B062P0823	119.185	6.250	8/16/1993	8/15/2023	1.0250	21.28	4.479	\$ 1,258	4.026	10.38	121.243	4.525	-0.046
T.US.B074P1124	135.090	7.500	8/15/1994	11/15/2024	1.1570	33.74	4.499	\$ 1,444	4.619	10.66	135.405	4.543	-0.044
T.US.B075P0225	136.280	7.625	2/15/1995	2/15/2025	1.1717	30.17	4.505	\$ 1,470	4.703	10.58	138.906	4.548	-0.043
T.US.B067P0825	128.145	6.875	8/15/1995	8/15/2025	1.0940	49.12	4.520	\$ 1,432	4.584	11.00	130.284	4.558	-0.037
T.US.B060P0226	118.005	6.000	2/15/1996	2/15/2026	1.0000	64.09	4.523	\$ 1,376	4.403	11.50	119.613	4.567	-0.043
T.US.B066P0826	127.225	6.750	8/15/1996	8/15/2026	1.0831	65.59	4.536	\$ 1,479	4.732	11.42	129.501	4.572	-0.036
T.US.B064P1126	124.310	6.500	11/15/1996	11/15/2026	1.0557	79.81	4.538	\$ 1,470	4.703	11.75	125.076	4.571	-0.034
T.US.B065P0227	126.195	6.625	2/18/1997	2/15/2027	1.0703	78.11	4.525	\$ 1,496	4.788	11.66	128.374	4.567	-0.041
T.US.B063P0827	123.265	6.375	8/15/1997	8/15/2027	1.0428	91.20	4.536	\$ 1,497	4.792	11.93	125.526	4.566	-0.030
T.US.B061P1127	120.260	6.125	11/17/1997	11/15/2027	1.0142	100.87	4.534	\$ 1,484	4.748	12.27	120.913	4.567	-0.033
T.US.B054P0828	112.305	5.500	8/17/1998	8/15/2028	0.9415	119.27	4.531	\$ 1,450	4.640	12.67	114.418	4.561	-0.030
T.US.B052P1128	109.240	5.250	11/16/1998	11/15/2028	0.9116	127.77	4.529	\$ 1,432	4.584	13.04	109.837	4.560	-0.031
T.US.B052P0229	109.240	5.250	2/16/1999	2/15/2029	0.9111	129.62	4.525	\$ 1,443	4.618	12.98	111.148	4.555	-0.030
T.US.B061P0829	122.005	6.125	8/16/1999	8/15/2029	1.0150	136.40	4.530	\$ 1,576	5.044	12.75	123.647	4.559	-0.030
T.US.B062P0530	124.145	6.250	2/15/2000	5/15/2030	1.0304	157.23	4.523	\$ 1,634	5.227	13.12	124.556	4.558	-0.035
T.US.B053P0231	112.110	5.375	2/15/2001	2/15/2031	0.9226	169.93	4.508	\$ 1,550	4.961	13.63	113.775	4.544	-0.036
T.US.B044P0236	100.045	4.500	2/15/2006	2/15/2036	0.7978	242.74	4.511	\$ 1,591	5.091	15.70	101.339	4.548	-0.037
T.US.B046P0237	104.090	4.750	2/15/2007	2/15/2037	0.8292	258.67	4.485	\$ 1,670	5.342	15.82	105.546	4.536	-0.051
T.US.B050P0537*	108.135	5.750	5/15/2007	8/15/2037	0.8628	266.43	4.481	\$ 1,732	5.544	15.79	109.753	4.533	-0.052

NOTES

MDUR = Modified Macaulay Duration

CF = Conversion Factor

* = OTR

** = CTD

*** = CTD & OTR

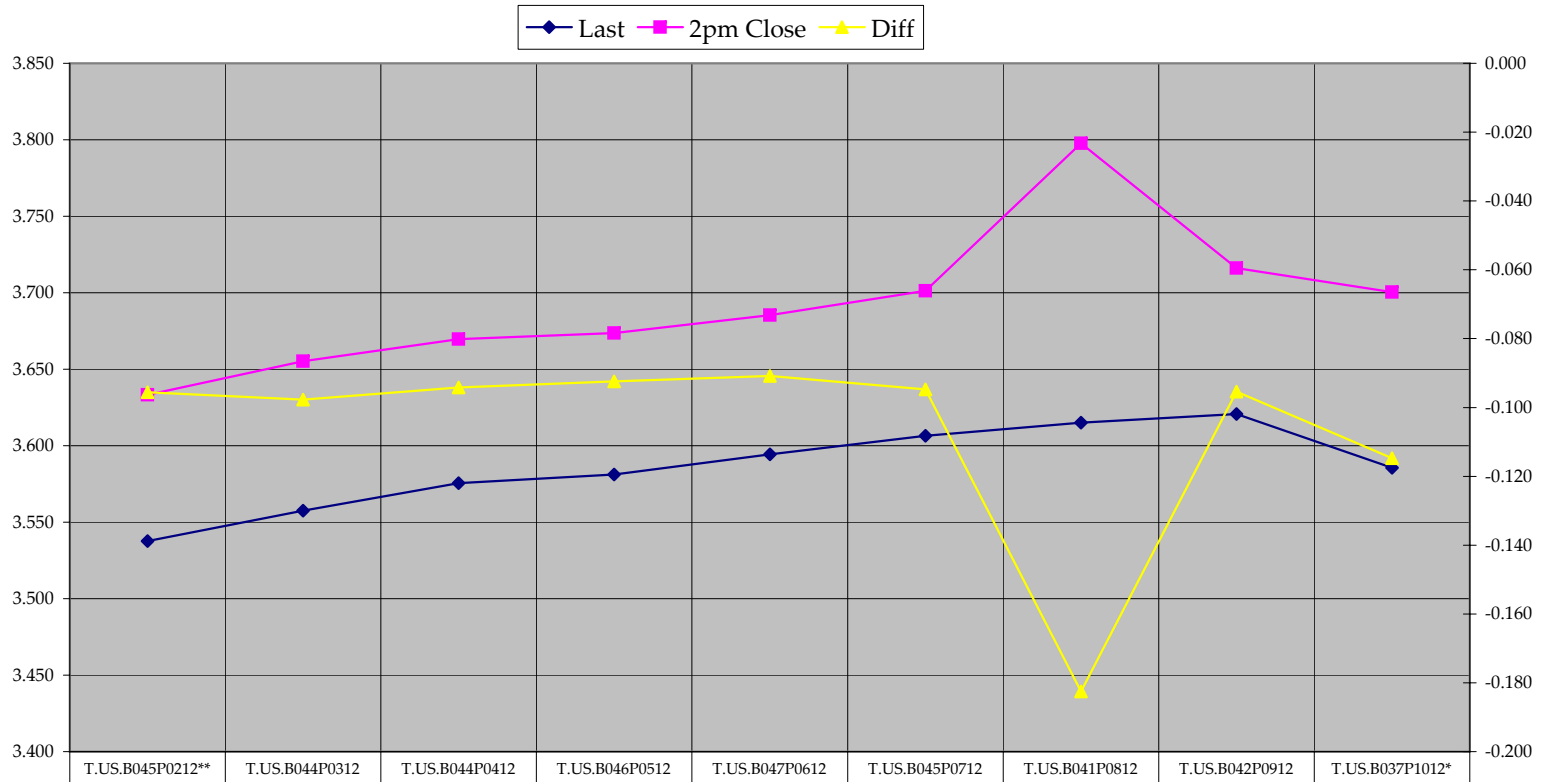
#VALUE! = No quote being provided by exchange

#NUM! = No quote being provided by exchange

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

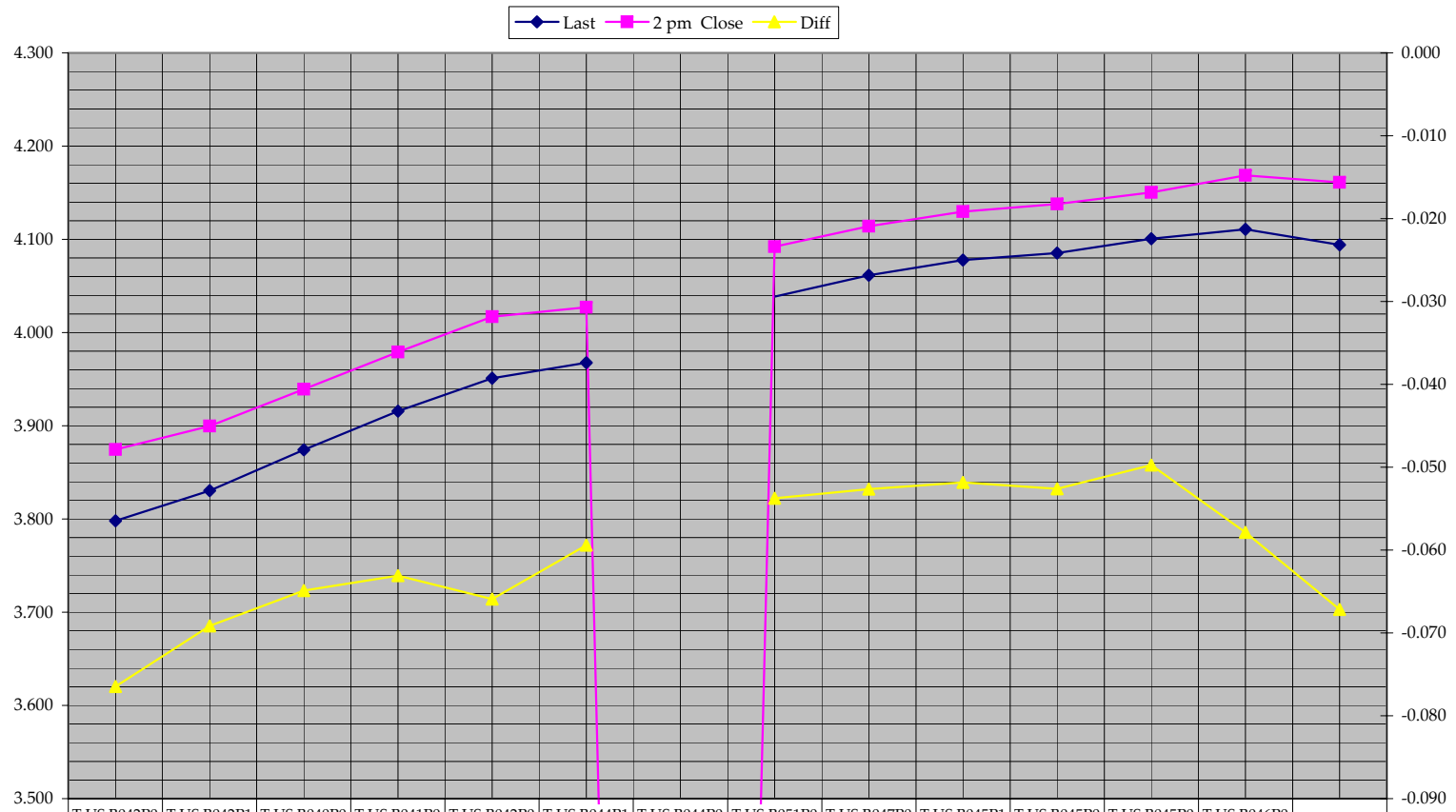
BNOC = Basis Net of Carry and is quoted in 32nds

5 Yr Deliverable Curve



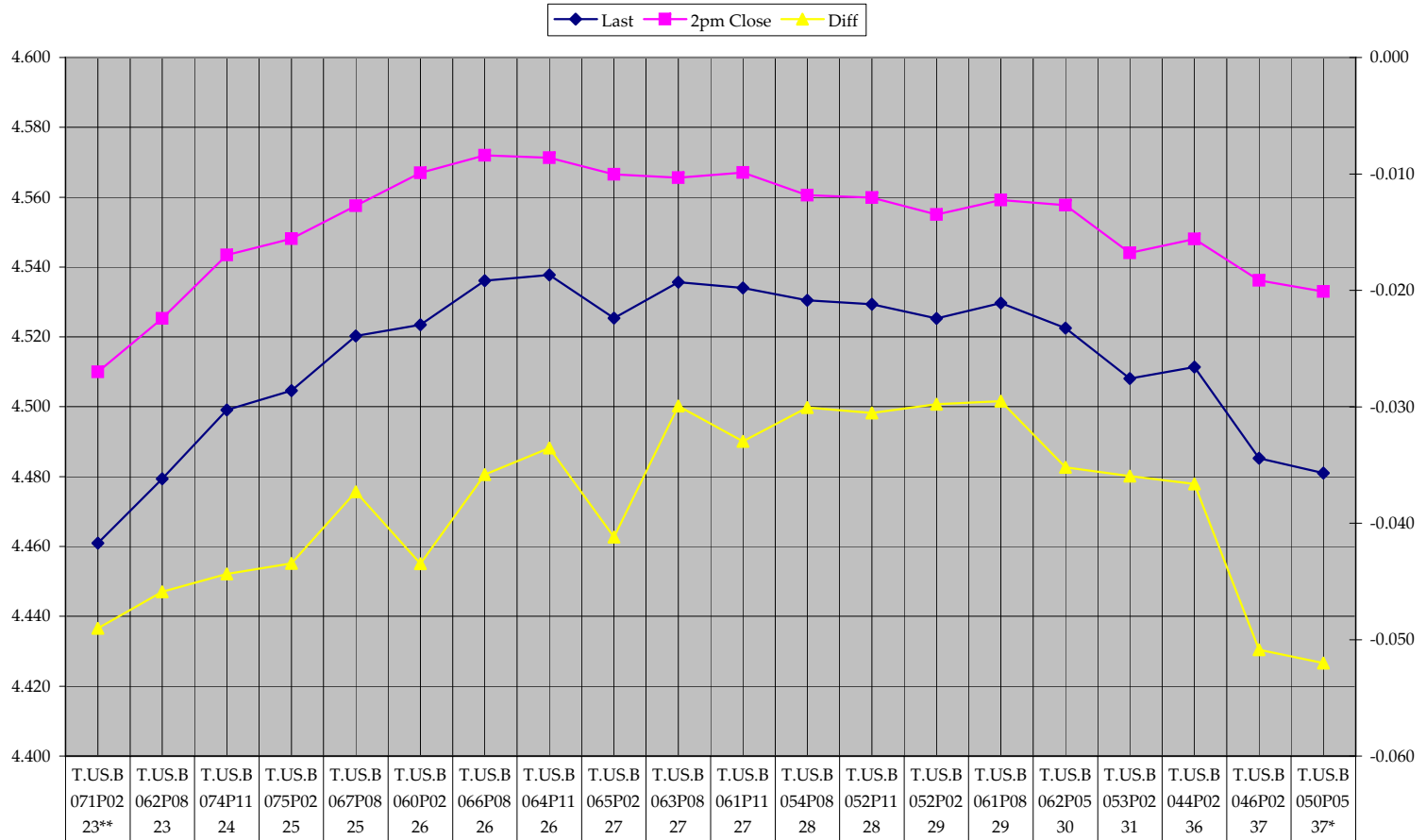
◆ Last	3.538	3.557	3.576	3.581	3.594	3.607	3.615	3.621	3.586
■ 2pm Close	3.633	3.655	3.670	3.674	3.685	3.701	3.798	3.716	3.700
▲ Diff	-0.096	-0.098	-0.094	-0.092	-0.091	-0.095	-0.183	-0.095	-0.115

10 Yr Deliverable Curve



	T.US.B042P0 814**	T.US.B042P1 114	T.US.B040P0 215	T.US.B041P0 515	T.US.B042P0 815	T.US.B044P1 115	T.US.B044P0 216	T.US.B051P0 516	T.US.B047P0 816	T.US.B045P1 116	T.US.B045P0 217	T.US.B045P0 517	T.US.B046P0 817	
◆ Last	3.798	3.830	3.874	3.916	3.951	3.968	0.000	4.038	4.062	4.078	4.085	4.101	4.111	4.094
■ 2 pm Close	3.875	3.900	3.939	3.979	4.017	4.027	0.000	4.092	4.114	4.130	4.138	4.150	4.169	4.161
▲ Diff	-0.076	-0.069	-0.065	-0.063	-0.066	-0.059		-0.054	-0.053	-0.052	-0.053	-0.050	-0.058	-0.067

30 Yr Deliverable Curve



	T.US.B 071P02 23**	T.US.B 062P08 23	T.US.B 074P11 24	T.US.B 075P02 25	T.US.B 067P08 25	T.US.B 060P02 26	T.US.B 066P08 26	T.US.B 064P11 26	T.US.B 065P02 27	T.US.B 063P08 27	T.US.B 061P11 27	T.US.B 054P08 28	T.US.B 052P11 28	T.US.B 052P02 29	T.US.B 061P08 29	T.US.B 062P05 30	T.US.B 053P02 31	T.US.B 044P02 36	T.US.B 046P02 37	T.US.B 050P05 37*
◆ Last	4.461	4.479	4.499	4.505	4.520	4.523	4.536	4.538	4.525	4.536	4.534	4.531	4.529	4.525	4.530	4.523	4.508	4.511	4.485	4.481
■ 2pm Close	4.510	4.525	4.543	4.548	4.558	4.567	4.572	4.571	4.567	4.566	4.567	4.561	4.560	4.555	4.559	4.558	4.544	4.548	4.536	4.533
▲ Diff	-0.049	-0.046	-0.044	-0.043	-0.037	-0.043	-0.036	-0.034	-0.041	-0.030	-0.033	-0.030	-0.031	-0.030	-0.030	-0.035	-0.036	-0.037	-0.051	-0.052