



The Morning Email: US Deliverable Basket

11/21/2007 5:51

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.

Close were last marked on Tuesday, November 20th, 2pm CT.

Time (CST)	5:51:26
Trade Date	11/21/2007
Settle Date	11/22/2007

Dec07 Fut	Last 32	Dec07 Fut	Last 32
ZT	104.295	ZN	113.165
ZF	110.040	ZB	116.28

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**	101.207	4.000	09/30/07	09/30/09	0.9672	30.9366822	3.072	\$ 181	0.579	1.77	102.226	3.184	-0.112
T.US.B033P0909	100.175	3.375	09/15/04	09/15/09	0.9569	30.0461965	3.059	\$ 176	0.563	1.74	101.177	3.167	-0.108
T.US.B033P1009	100.182	3.375	10/15/04	10/15/09	0.9550	37.075136	3.060	\$ 184	0.588	1.82	100.919	3.172	-0.112
T.US.B035P1009*	101.02	3.625	10/31/07	10/31/09	0.9593	38.5517466	3.053	\$ 188	0.602	1.86	101.282	3.159	-0.106
T.US.B034P1109	100.295	3.500	11/15/04	11/15/09	0.9553	47.3758298	3.014	\$ 192	0.614	1.90	100.989	3.118	-0.104
T.US.B045P1109	103.002	4.625	11/15/06	11/15/09	0.9754	47.1223117	3.040	\$ 194	0.622	1.89	103.095	3.151	-0.111
T.US.B034P1209	100.287	3.500	12/15/04	12/15/09	0.9535	52.5716672	3.044	\$ 200	0.639	1.95	102.427	3.156	-0.112
5Yr Symbol	LAST 32	Coupon	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	
T.US.B045P0212**	104.252	4.625	02/28/07	02/29/12	0.9499	9.16	3.406	\$ 406	1.298	3.83	105.842	3.483	-0.077
T.US.B044P0312	104.107	4.500	03/31/07	03/31/12	0.9444	14.03	3.417	\$ 412	1.318	3.92	104.986	3.496	-0.080
T.US.B044P0412	104.11	4.500	04/30/07	04/30/12	0.9434	17.85	3.433	\$ 419	1.340	4.00	104.616	3.517	-0.084
T.US.B046P0512	105.155	4.750	05/30/07	05/31/12	0.9521	23.72	3.427	\$ 429	1.372	3.98	107.756	3.521	-0.093
T.US.B047P0612	106.017	4.875	06/30/07	06/30/12	0.9562	27.48	3.438	\$ 438	1.400	4.05	107.974	3.535	-0.097
T.US.B045P0712	105.02	4.625	07/31/07	07/31/12	0.9456	33.10	3.443	\$ 442	1.416	4.15	106.495	3.548	-0.105
T.US.B041P0812	102.307	4.125	08/31/07	08/31/12	0.9246	39.73	3.444	\$ 444	1.421	4.28	103.900	3.544	-0.100
T.US.B042P0912	103.185	4.250	09/30/07	09/30/12	0.9285	45.80	3.441	\$ 453	1.449	4.35	104.194	3.549	-0.109
T.US.B037P1012*	102.06	3.875	10/30/07	10/31/12	0.9119	59.74	3.389	\$ 457	1.463	4.46	102.422	3.496	-0.107
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**	103.160	4.250	8/16/2004	8/15/2014	0.9069	31.12	3.657	\$ 604	1.933	5.77	104.643	3.775	-0.118
T.US.B042P1114	103.140	4.250	11/15/2004	11/15/2014	0.9040	39.61	3.686	\$ 623	1.993	6.02	103.519	3.805	-0.119
T.US.B040P0215	101.165	4.000	2/15/2005	2/15/2015	0.8870	39.61	3.758	\$ 634	2.028	6.18	102.592	3.874	-0.117
T.US.B041P0515	102.065	4.125	5/16/2005	5/15/2015	0.8910	47.14	3.783	\$ 655	2.094	6.40	102.282	3.892	-0.108
T.US.B042P0815	102.290	4.250	8/15/2005	8/15/2015	0.8955	53.36	3.811	\$ 676	2.162	6.49	104.050	3.914	-0.103
T.US.B044P1115	104.160	4.500	11/15/2005	11/15/2015	0.9080	59.14	3.839	\$ 700	2.239	6.69	104.587	3.936	-0.097
T.US.B044P0216	#VALUE!	4.500	2/15/2006	2/15/2016	0.9058	#VALUE!		#VALUE!	#VALUE!	#VALUE!	#VALUE!		
T.US.B051P0516	108.185	5.125	5/15/2006	5/15/2016	0.9436	60.85	3.925	\$ 751	2.404	6.91	108.677	4.007	-0.082
T.US.B047P0816	106.235	4.875	8/15/2006	8/15/2016	0.9259	65.88	3.954	\$ 761	2.436	7.05	108.046	4.026	-0.073
T.US.B045P1116	104.270	4.625	11/15/2006	11/15/2016	0.9074	72.31	3.977	\$ 770	2.465	7.34	104.933	4.043	-0.066
T.US.B045P0217	104.260	4.625	2/15/2007	2/15/2017	0.9054	78.54	3.995	\$ 787	2.520	7.43	106.057	4.049	-0.054
T.US.B045P0517	103.260	4.500	5/15/2007	5/15/2017	0.8946	85.61	4.012	\$ 800	2.559	7.70	103.899	4.065	-0.053
T.US.B046P0817	105.240	4.750	8/15/2007	8/15/2017	0.9105	90.09	4.028	\$ 826	2.642	7.71	107.028	4.078	-0.050

T.US.B042P1117* 102.010 4.250 11/8/2007 11/15/2017 0.8721 110.01 4.001 \$ 826 2.643 8.09 102.113 4.054 -0.053

30 Yr Symbol	LAST 32	Coupon	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B071P0223**	128.195	7.125	2/16/1993	2/15/2023	1.1103	(9.12)	4.485	\$ 1,291	4.130	9.89	130.526	4.433	0.052
T.US.B062P0823	119.055	6.250	8/16/1993	8/15/2023	1.0250	5.76	4.506	\$ 1,253	4.008	10.36	120.853	4.450	0.056
T.US.B074P1124	134.225	7.500	8/15/1994	11/15/2024	1.1570	12.40	4.531	\$ 1,436	4.594	10.65	134.847	4.471	0.060
T.US.B075P0225	136.090	7.625	2/15/1995	2/15/2025	1.1717	8.29	4.544	\$ 1,461	4.676	10.56	138.333	4.475	0.069
T.US.B067P0825	127.270	6.875	8/15/1995	8/15/2025	1.0940	26.94	4.560	\$ 1,423	4.555	10.98	129.693	4.491	0.070
T.US.B060P0226	117.135	6.000	2/15/1996	2/15/2026	1.0000	42.63	4.566	\$ 1,367	4.373	11.48	119.036	4.495	0.070
T.US.B066P0826	127.025	6.750	8/15/1996	8/15/2026	1.0831	42.93	4.579	\$ 1,469	4.700	11.40	128.894	4.509	0.070
T.US.B064P1126	124.115	6.500	11/15/1996	11/15/2026	1.0557	57.71	4.580	\$ 1,460	4.671	11.73	124.484	4.512	0.067
T.US.B065P0227	126.000	6.625	2/18/1997	2/15/2027	1.0703	55.98	4.566	\$ 1,487	4.757	11.63	127.782	4.501	0.065
T.US.B063P0827	123.060	6.375	8/15/1997	8/15/2027	1.0428	68.14	4.576	\$ 1,487	4.759	11.91	124.903	4.512	0.064
T.US.B061P1127	120.055	6.125	11/17/1997	11/15/2027	1.0142	77.88	4.577	\$ 1,473	4.714	12.25	120.290	4.512	0.064
T.US.B054P0828	112.125	5.500	8/17/1998	8/15/2028	0.9415	98.95	4.573	\$ 1,440	4.608	12.65	113.870	4.511	0.063
T.US.B052P1128	109.060	5.250	11/16/1998	11/15/2028	0.9116	107.53	4.568	\$ 1,423	4.552	13.02	109.288	4.509	0.059
T.US.B052P0229	109.060	5.250	2/16/1999	2/15/2029	0.9111	109.38	4.564	\$ 1,433	4.586	12.96	110.600	4.505	0.060
T.US.B061P0829	121.170	6.125	8/16/1999	8/15/2029	1.0150	118.41	4.569	\$ 1,567	5.014	12.72	123.179	4.510	0.058
T.US.B062P0530	124.020	6.250	2/15/2000	5/15/2030	1.0304	142.20	4.553	\$ 1,626	5.203	13.09	124.183	4.504	0.049
T.US.B053P0231	112.010	5.375	2/15/2001	2/15/2031	0.9226	157.66	4.532	\$ 1,544	4.941	13.61	113.477	4.490	0.042
T.US.B044P0236	100.235	4.500	2/15/2006	2/15/2036	0.7978	259.78	4.531	\$ 1,598	5.113	15.67	101.945	4.497	0.034
T.US.B046P0237	105.050	4.750	2/15/2007	2/15/2037	0.8292	284.63	4.433	\$ 1,689	5.406	15.87	106.434	4.484	-0.051
T.US.B050P0537*	109.140	5.750	5/15/2007	8/15/2037	0.8628	296.81	4.424	\$ 1,756	5.618	15.85	110.783	4.481	-0.057

NOTES

MDUR = Modified Macaulay Duration

CF = Conversion Factor

* = OTR

** = CTD

*** = CTD & OTR

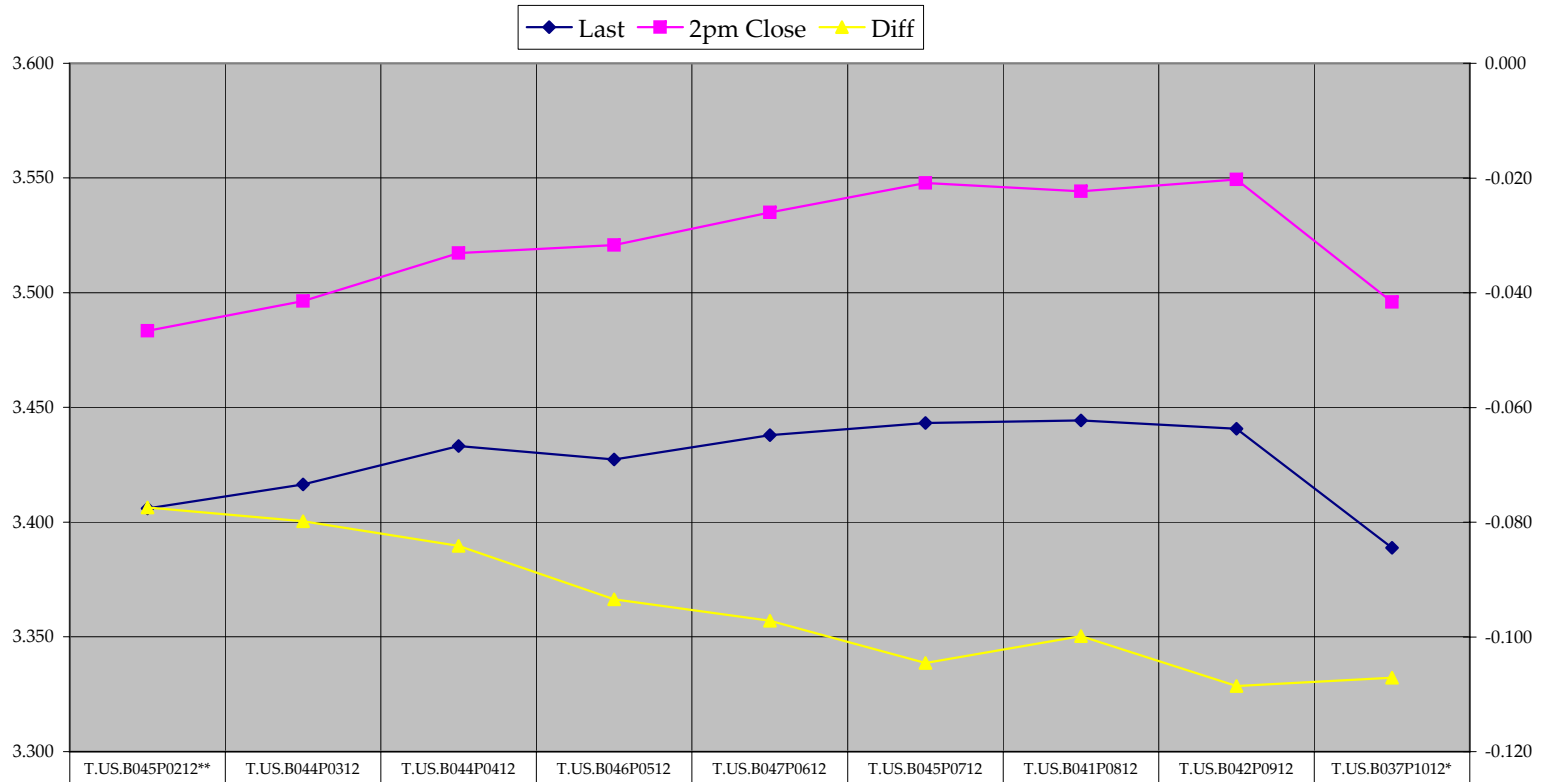
#VALUE! = No quote being provided by exchange

#NUM! = No quote being provided by exchange

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

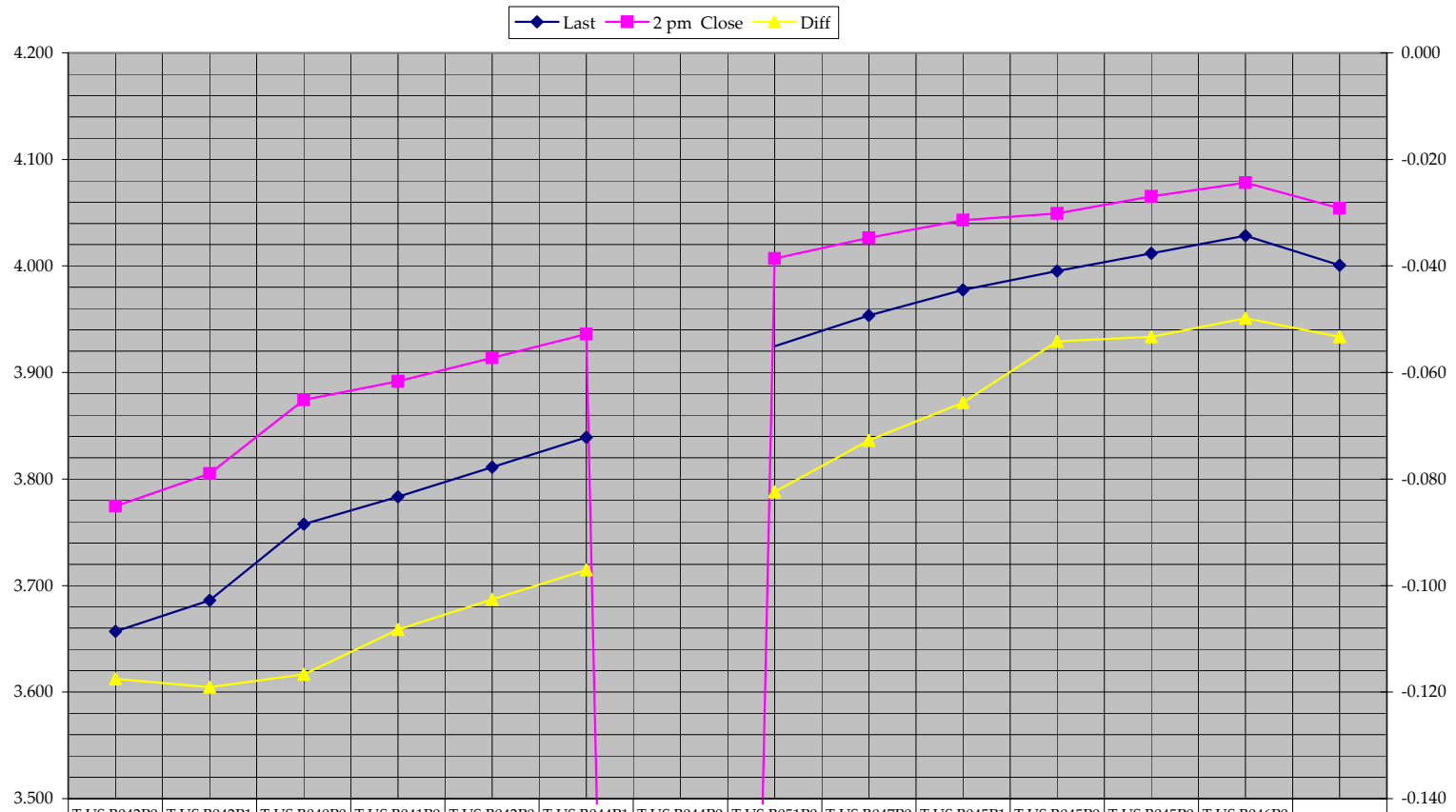
BNOC = Basis Net of Carry and is quoted in 32nds

5 Yr Deliverable Curve



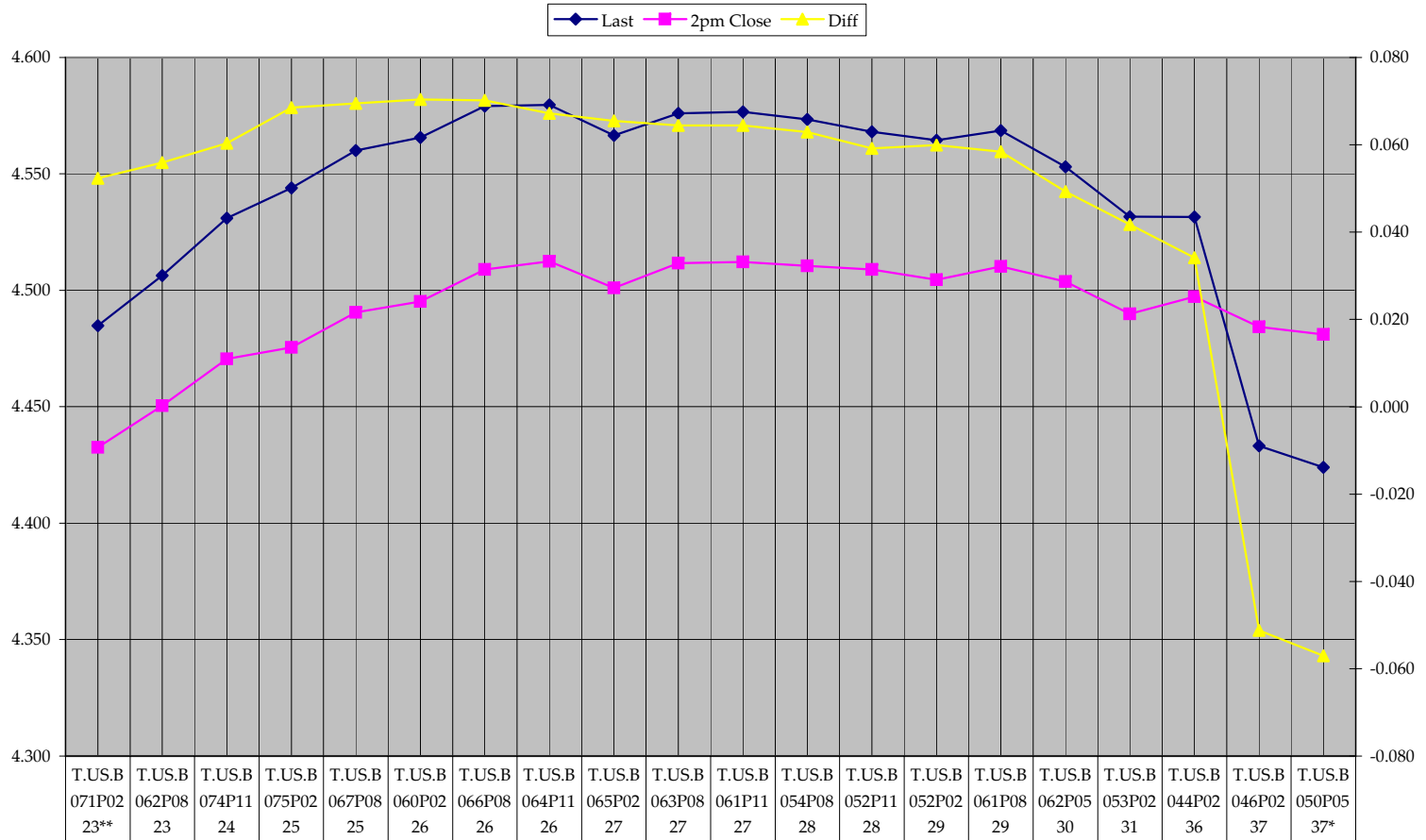
◆ Last	3.406	3.417	3.433	3.427	3.438	3.443	3.444	3.441	3.389
■ 2pm Close	3.483	3.496	3.517	3.521	3.535	3.548	3.544	3.549	3.496
▲ Diff	-0.077	-0.080	-0.084	-0.093	-0.097	-0.105	-0.100	-0.109	-0.107

10 Yr Deliverable Curve



◆ Last	3.657	3.686	3.758	3.783	3.811	3.839	0.000	3.925	3.954	3.977	3.995	4.012	4.028	4.001
■ 2 pm Close	3.775	3.805	3.874	3.892	3.914	3.936	0.000	4.007	4.026	4.043	4.049	4.065	4.078	4.054
▲ Diff	-0.118	-0.119	-0.117	-0.108	-0.103	-0.097		-0.082	-0.073	-0.066	-0.054	-0.053	-0.050	-0.053

30 Yr Deliverable Curve



◆ Last	4.485	4.506	4.531	4.544	4.560	4.566	4.579	4.580	4.566	4.576	4.577	4.573	4.568	4.564	4.569	4.553	4.532	4.531	4.433	4.424
■ 2pm Close	4.433	4.450	4.471	4.475	4.491	4.495	4.509	4.512	4.501	4.512	4.512	4.511	4.509	4.505	4.510	4.504	4.490	4.497	4.484	4.481
▲ Diff	0.052	0.056	0.060	0.069	0.070	0.070	0.070	0.067	0.065	0.064	0.064	0.063	0.059	0.060	0.058	0.049	0.042	0.034	-0.051	-0.057