



The Morning Email: US Deliverable Basket

11/23/2007 5:46

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)	5:46:57
Trade Date	11/23/2007
Settle Date	11/26/2007

Dec07 Fut	Last 32	Dec07 Fut	Last 32
ZT	105.000	ZN	113.145
ZF	109.310	ZB	116.20

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**	101.22	4.000	09/30/07	09/30/09	0.9672	4.208	3.048	\$ 180	0.576	1.76	102.310	3.184	-0.135
T.US.B033P0909	100.187	3.375	09/15/04	09/15/09	0.9569	3.516	3.036	\$ 175	0.560	1.73	101.252	3.167	-0.131
T.US.B033P1009	100.195	3.375	10/15/04	10/15/09	0.9550	10.7	3.038	\$ 183	0.585	1.81	100.997	3.172	-0.134
T.US.B035P1009*	101.04	3.625	10/31/07	10/31/09	0.9593	12.752	3.018	\$ 187	0.600	1.85	101.384	3.159	-0.141
T.US.B034P1109	100.317	3.500	11/15/04	11/15/09	0.9553	21.892	2.977	\$ 191	0.612	1.89	101.096	3.118	-0.142
T.US.B045P1109	103.025	4.625	11/15/06	11/15/09	0.9754	21.156	3.001	\$ 194	0.620	1.88	103.218	3.151	-0.150
T.US.B034P1209	100.31	3.500	12/15/04	12/15/09	0.9535	27.24	3.008	\$ 199	0.636	1.94	102.537	3.156	-0.148
5Yr Symbol	LAST 32	Coupon	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	
T.US.B045P0212**	104.232	4.625	02/28/07	02/29/12	0.9499	34.93	3.421	\$ 404	1.294	3.82	105.830	3.483	-0.063
T.US.B044P0312	104.085	4.500	03/31/07	03/31/12	0.9444	39.43	3.433	\$ 410	1.313	3.91	104.966	3.496	-0.063
T.US.B044P0412	104.092	4.500	04/30/07	04/30/12	0.9434	43.63	3.446	\$ 418	1.337	3.99	104.609	3.517	-0.072
T.US.B046P0512	105.14	4.750	05/30/07	05/31/12	0.9521	50.05	3.438	\$ 428	1.369	3.97	107.761	3.521	-0.083
T.US.B047P0612	106	4.875	06/30/07	06/30/12	0.9562	53.74	3.450	\$ 436	1.396	4.04	107.974	3.535	-0.085
T.US.B045P0712	104.315	4.625	07/31/07	07/31/12	0.9456	58.25	3.460	\$ 441	1.412	4.14	106.467	3.548	-0.087
T.US.B041P0812	102.3	4.125	08/31/07	08/31/12	0.9246	66.06	3.449	\$ 443	1.418	4.26	103.923	3.544	-0.095
T.US.B042P0912	103.185	4.250	09/30/07	09/30/12	0.9285	72.94	3.440	\$ 452	1.446	4.34	104.240	3.549	-0.109
T.US.B037P1012*	102.097	3.875	10/30/07	10/31/12	0.9119	90.10	3.363	\$ 457	1.462	4.45	102.580	3.496	-0.133
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**	102.275	4.250	8/16/2004	8/15/2014	0.9069	10.80	3.763	\$ 599	1.916	5.75	104.049	3.775	-0.011
T.US.B042P1114	102.240	4.250	11/15/2004	11/15/2014	0.9040	17.79	3.797	\$ 617	1.975	6.00	102.878	3.805	-0.008
T.US.B040P0215	101.000	4.000	2/15/2005	2/15/2015	0.8870	23.29	3.839	\$ 629	2.013	6.16	102.120	3.874	-0.035
T.US.B041P0515	101.170	4.125	5/16/2005	5/15/2015	0.8910	25.82	3.887	\$ 649	2.076	6.38	101.656	3.892	-0.005
T.US.B042P0815	102.040	4.250	8/15/2005	8/15/2015	0.8955	28.54	3.927	\$ 669	2.140	6.47	103.315	3.914	0.014
T.US.B044P1115	103.245	4.500	11/15/2005	11/15/2015	0.9080	35.82	3.944	\$ 693	2.218	6.67	103.902	3.936	0.008
T.US.B044P0216	#VALUE!	4.500	2/15/2006	2/15/2016	0.9058	#VALUE!		#VALUE!	#VALUE!	#VALUE!	#VALUE!		
T.US.B051P0516	107.300	5.125	5/15/2006	5/15/2016	0.9436	40.54	4.010	\$ 745	2.385	6.89	108.092	4.007	0.003
T.US.B047P0816	106.070	4.875	8/15/2006	8/15/2016	0.9259	49.57	4.021	\$ 756	2.420	7.03	107.583	4.026	-0.005
T.US.B045P1116	104.145	4.625	11/15/2006	11/15/2016	0.9074	59.99	4.028	\$ 766	2.452	7.32	104.593	4.043	-0.015
T.US.B045P0217	104.165	4.625	2/15/2007	2/15/2017	0.9054	69.23	4.033	\$ 784	2.509	7.41	105.810	4.049	-0.016
T.US.B045P0517	103.175	4.500	5/15/2007	5/15/2017	0.8946	77.30	4.045	\$ 797	2.549	7.68	103.683	4.065	-0.020
T.US.B046P0817	105.170	4.750	8/15/2007	8/15/2017	0.9105	83.28	4.055	\$ 823	2.633	7.70	106.861	4.078	-0.023

T.US.B042P1117* 101.275 4.250 11/8/2007 11/15/2017 0.8721 104.69 4.022 \$ 824 2.636 8.08 101.988 4.054 -0.033

30 Yr Symbol	LAST 32	Coupon	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B071P0223**	129.140	7.125	2/16/1993	2/15/2023	1.1103	18.29	4.423	\$ 1,301	4.163	9.90	131.432	4.433	-0.010
T.US.B062P0823	120.000	6.250	8/16/1993	8/15/2023	1.0250	33.10	4.442	\$ 1,263	4.042	10.38	121.749	4.450	-0.008
T.US.B074P1124	135.250	7.500	8/15/1994	11/15/2024	1.1570	47.85	4.465	\$ 1,450	4.640	10.66	136.008	4.471	-0.006
T.US.B075P0225	137.130	7.625	2/15/1995	2/15/2025	1.1717	45.25	4.469	\$ 1,477	4.725	10.58	139.540	4.475	-0.007
T.US.B067P0825	128.315	6.875	8/15/1995	8/15/2025	1.0940	64.33	4.483	\$ 1,440	4.607	11.00	130.909	4.491	-0.007
T.US.B060P0226	118.185	6.000	2/15/1996	2/15/2026	1.0000	80.45	4.486	\$ 1,384	4.428	11.51	120.257	4.495	-0.009
T.US.B066P0826	128.135	6.750	8/15/1996	8/15/2026	1.0831	86.81	4.495	\$ 1,489	4.764	11.42	130.311	4.509	-0.014
T.US.B064P1126	125.240	6.500	11/15/1996	11/15/2026	1.0557	103.08	4.489	\$ 1,481	4.739	11.76	125.946	4.512	-0.024
T.US.B065P0227	127.150	6.625	2/18/1997	2/15/2027	1.0703	103.85	4.472	\$ 1,509	4.829	11.67	129.323	4.501	-0.029
T.US.B063P0827	124.190	6.375	8/15/1997	8/15/2027	1.0428	113.99	4.478	\$ 1,510	4.831	11.95	126.378	4.512	-0.034
T.US.B061P1127	121.175	6.125	11/17/1997	11/15/2027	1.0142	122.71	4.483	\$ 1,496	4.786	12.29	121.732	4.512	-0.030
T.US.B054P0828	113.200	5.500	8/17/1998	8/15/2028	0.9415	139.22	4.481	\$ 1,461	4.677	12.69	115.164	4.511	-0.030
T.US.B052P1128	110.125	5.250	11/16/1998	11/15/2028	0.9116	146.77	4.483	\$ 1,443	4.619	13.06	110.549	4.509	-0.026
T.US.B052P0229	110.115	5.250	2/16/1999	2/15/2029	0.9111	147.63	4.480	\$ 1,454	4.651	13.00	111.829	4.505	-0.024
T.US.B061P0829	122.240	6.125	8/16/1999	8/15/2029	1.0150	158.24	4.487	\$ 1,588	5.083	12.76	124.464	4.510	-0.023
T.US.B062P0530	125.070	6.250	2/15/2000	5/15/2030	1.0304	180.04	4.476	\$ 1,647	5.270	13.13	125.408	4.504	-0.028
T.US.B053P0231	113.015	5.375	2/15/2001	2/15/2031	0.9226	190.92	4.461	\$ 1,563	5.003	13.65	114.551	4.490	-0.029
T.US.B044P0236	100.155	4.500	2/15/2006	2/15/2036	0.7978	252.43	4.466	\$ 1,601	5.122	15.73	101.744	4.497	-0.031
T.US.B046P0237	104.205	4.750	2/15/2007	2/15/2037	0.8292	268.81	4.464	\$ 1,677	5.368	15.83	105.970	4.484	-0.021
T.US.B050P0537*	108.260	5.750	5/15/2007	8/15/2037	0.8628	277.52	4.460	\$ 1,741	5.571	15.80	110.212	4.481	-0.021

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

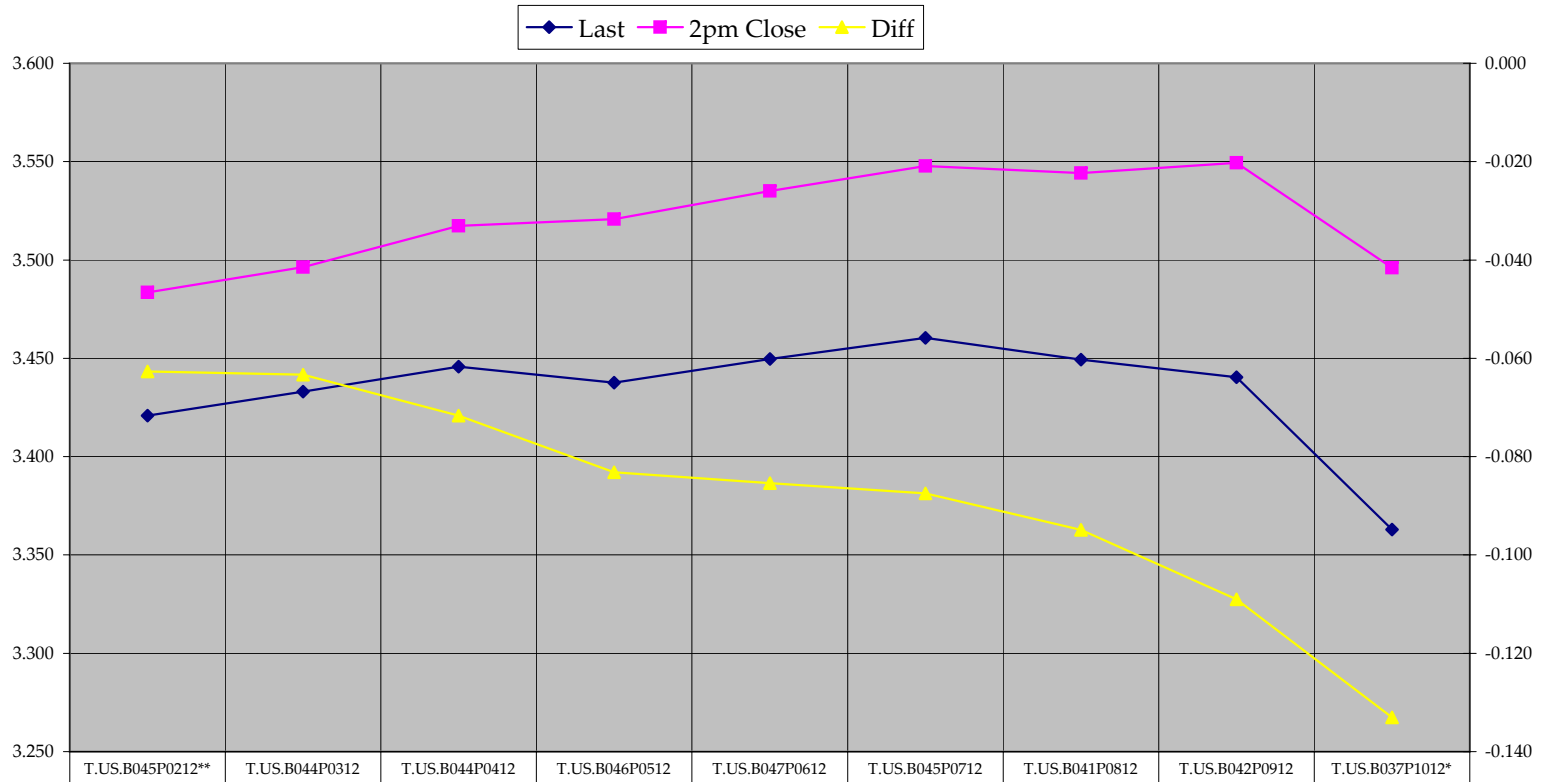
Carry (LDD) = Carry cost to Last Delivery Day and is quoted in 32nds

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

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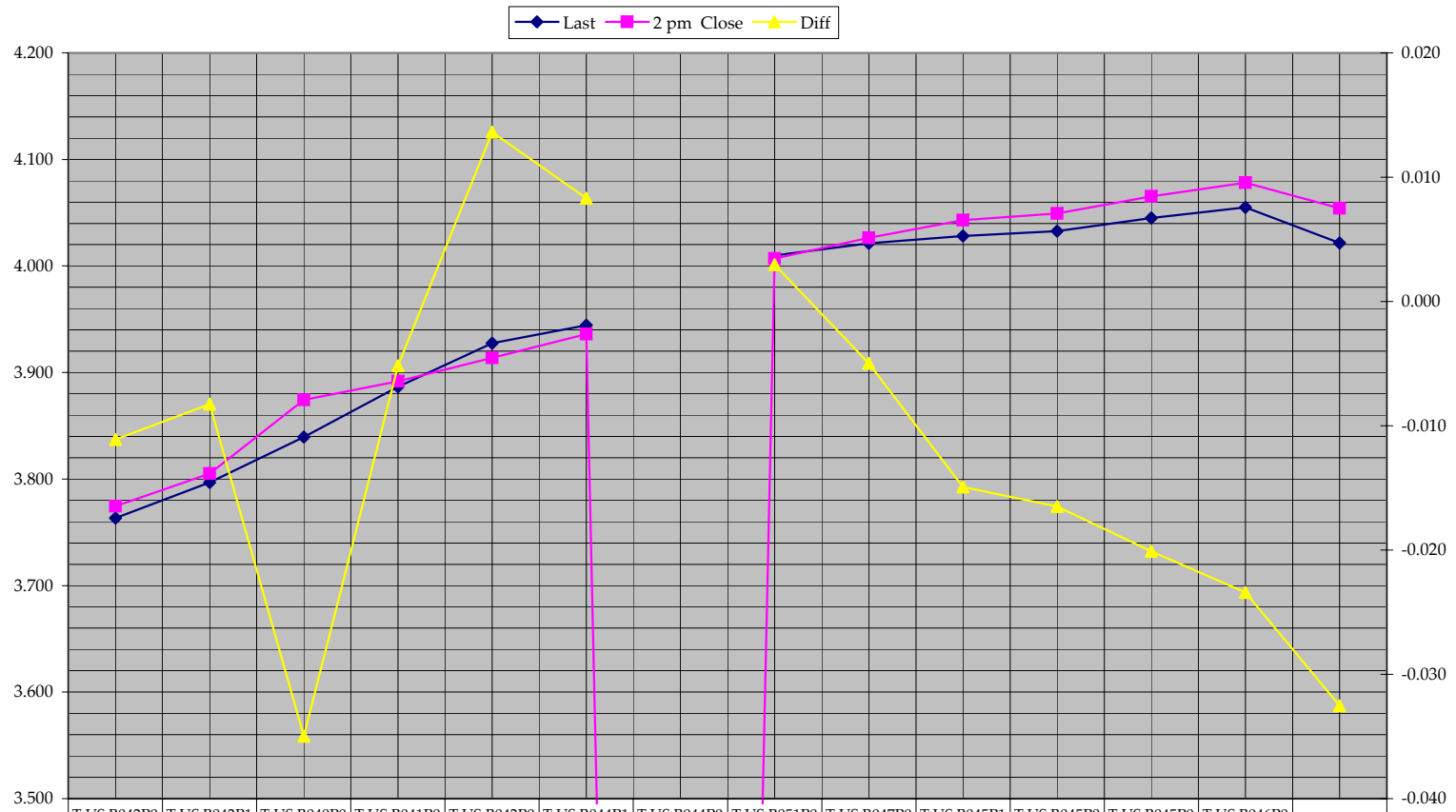
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5 Yr Deliverable Curve



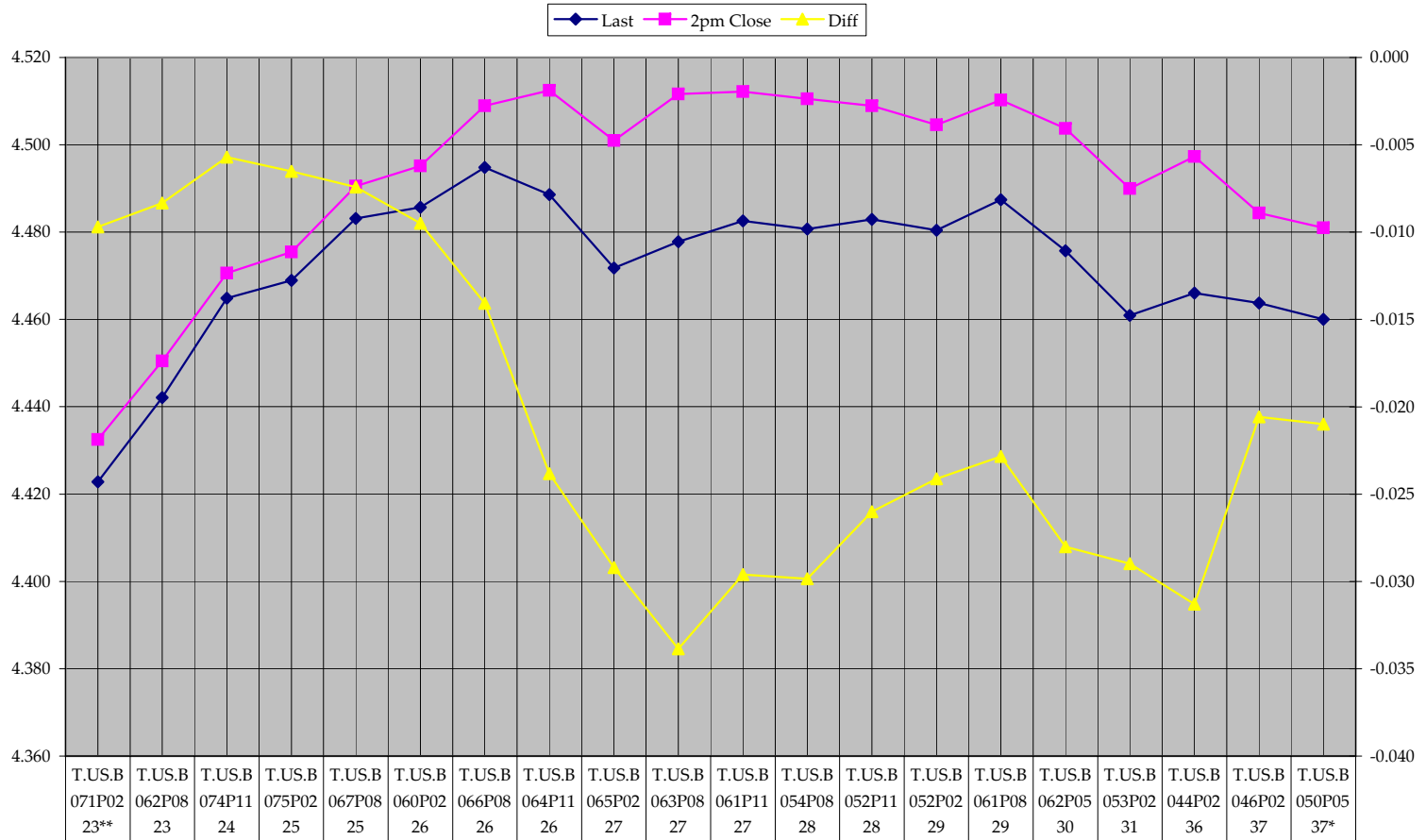
◆ Last	3.421	3.433	3.446	3.438	3.450	3.460	3.449	3.440	3.363
■ 2pm Close	3.483	3.496	3.517	3.521	3.535	3.548	3.544	3.549	3.496
▲ Diff	-0.063	-0.063	-0.072	-0.083	-0.085	-0.087	-0.095	-0.109	-0.133

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	3.763	3.797	3.839	3.887	3.927	3.944	0.000	4.010	4.021	4.028	4.033	4.045	4.055	4.022
■ 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	-0.011	-0.008	-0.035	-0.005	0.014	0.008		0.003	-0.005	-0.015	-0.016	-0.020	-0.023	-0.033

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	4.423	4.442	4.465	4.469	4.483	4.486	4.495	4.489	4.472	4.478	4.483	4.481	4.483	4.480	4.487	4.476	4.461	4.466	4.464	4.460
■ 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	-0.010	-0.008	-0.006	-0.007	-0.007	-0.009	-0.014	-0.024	-0.029	-0.034	-0.030	-0.030	-0.026	-0.024	-0.023	-0.028	-0.029	-0.031	-0.021	-0.021