

Range of Yield Curve Scales

Market Close: 04/30/08

DELPHIS HANOVER CORPORATION

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INDEX	100 Aaa	98	96 Aa	94	92 A	90	88 Baa	86
2009	2.33	2.39	2.49	2.67	2.92	3.11	3.36	3.62
2010	2.56	2.62	2.72	2.90	3.16	3.38	3.61	3.87
2011	2.77	2.83	2.93	3.09	3.36	3.58	3.82	4.08
2012	2.91	2.97	3.07	3.23	3.49	3.72	3.96	4.22
2013	3.05	3.11	3.20	3.38	3.63	3.88	4.11	4.37
2014	3.24	3.31	3.42	3.63	3.89	4.13	4.37	4.63
2015	3.40	3.47	3.58	3.80	4.07	4.30	4.55	4.80
2016	3.55	3.62	3.73	3.95	4.21	4.45	4.69	4.94
2017	3.68	3.75	3.86	4.07	4.32	4.56	4.80	5.05
2018	3.84	3.91	4.02	4.22	4.47	4.70	4.95	5.20
2019	3.98	4.06	4.18	4.39	4.65	4.90	5.16	5.43
2020	4.09	4.17	4.29	4.50	4.76	5.01	5.27	5.54
2021	4.20	4.28	4.40	4.61	4.87	5.13	5.38	5.63
2022	4.28	4.36	4.48	4.69	4.94	5.21	5.46	5.71
2023	4.36	4.44	4.56	4.76	5.01	5.27	5.52	5.77
2024	4.48	4.57	4.70	4.91	5.14	5.36	5.60	5.85
2025	4.54	4.64	4.78	5.00	5.22	5.44	5.68	5.93
2026	4.57	4.67	4.81	5.04	5.26	5.48	5.72	5.97
2027	4.62	4.72	4.86	5.08	5.32	5.54	5.79	6.04
2028	4.67	4.75	4.88	5.09	5.33	5.55	5.79	6.04
2029	4.75	4.83	4.96	5.16	5.40	5.62	5.87	6.11
2030	4.78	4.86	4.99	5.21	5.45	5.68	5.93	6.17
2031	4.81	4.89	5.02	5.24	5.48	5.71	5.96	6.21
2032	4.85	4.93	5.07	5.29	5.54	5.77	6.01	6.26
2033	4.86	4.94	5.07	5.29	5.54	5.76	6.00	6.25
2038	4.91	4.99	5.12	5.35	5.61	5.84	6.09	6.33
2043	4.95	5.04	5.17	5.40	5.66	5.90	6.14	6.38
2048	4.99	5.08	5.22	5.45	5.72	5.95	6.18	6.45

High grades were firm but unchanged. Secondary market activity was light to moderate; new issue pricing steady.

On The Run Treasury Issues

Maturity	Coupon	Yield	Aaa/100	Aaa/Trs Ratio	High Ratio	Low Ratio	High Date	Low Date
04/30/10	2 1/8	2.274	2.560	112.6%	185.2%	74.8%	03/17/08	06/05/07
04/30/13	3 1/8	3.028	3.050	100.7%	134.0%	76.3%	03/17/08	06/12/07
02/15/18	3 1/2	3.749	3.807	101.5%	113.1%	78.9%	02/29/08	06/12/07
02/15/38	4 3/8	4.486	4.908	109.4%	116.8%	89.3%	03/20/08	06/12/07

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Municipal Market 52 Week High and Low Yields

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Market Close: 04/30/08

Year	Aaa Rated			Aa Rated			A Rated			Baa Rated		
	Close	High	Low	Close	High	Low	Close	High	Low	Close	High	Low
1	2.33	2.17	3.81	2.49	2.34	3.94	2.92	2.68	4.17	3.36	3.08	4.42
2	2.56	2.37	3.84	2.72	2.54	3.97	3.16	2.89	4.20	3.61	3.30	4.45
5	3.05	2.76	3.94	3.20	2.92	4.07	3.63	3.27	4.30	4.11	3.68	4.55
10	3.84	3.29	4.15	4.02	3.48	4.30	4.47	3.82	4.60	4.95	4.24	5.05
15	4.36	3.71	4.49	4.56	3.90	4.68	5.01	4.24	5.06	5.52	4.62	5.55
20	4.67	3.96	4.76	4.88	4.15	4.95	5.33	4.48	5.36	5.79	4.76	5.82
30	4.91	4.20	5.03	5.12	4.39	5.22	5.61	4.74	5.64	6.09	5.03	6.12

Year	Aaa Rated		Aa Rated		A Rated		Baa Rated	
	High	Low	High	Low	High	Low	High	Low
1	02/15/08	06/14/07	02/15/08	06/14/07	02/13/08	06/14/07	02/13/08	06/14/07
2	02/11/08	06/14/07	02/11/08	06/14/07	02/11/08	06/14/07	02/11/08	06/14/07
5	02/11/08	07/09/07	02/11/08	07/09/07	02/11/08	06/14/07	01/23/08	08/27/07
10	01/23/08	06/14/07	01/23/08	08/27/07	01/23/08	08/27/07	01/23/08	03/03/08
15	01/23/08	03/03/08	01/23/08	03/03/08	01/23/08	03/03/08	05/01/07	04/28/08
20	01/23/08	03/03/08	01/23/08	04/02/08	01/23/08	04/28/08	05/01/07	04/28/08
30	01/23/08	03/03/08	01/23/08	03/03/08	01/23/08	04/28/08	05/01/07	04/28/08

Basis Point Change Current Vs. Previous Market**Market Close: 04/30/08**

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Current Market

INDEX Year	100 Aaa	98 Aa1	96 Aa	94 A1	92 A	90 Baa1	88 Baa	86 N/R
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2013	3.05	3.11	3.20	3.38	3.63	3.88	4.11	4.37
2018	3.84	3.91	4.02	4.22	4.47	4.70	4.95	5.20
2023	4.36	4.44	4.56	4.76	5.01	5.27	5.52	5.77
2028	4.67	4.75	4.88	5.09	5.33	5.55	5.79	6.04
2038	4.91	4.99	5.12	5.35	5.61	5.84	6.09	6.33

Basis Point Change Vs. Previous Week

2009	-02	-02	-01	-01	-01	-01	-01	-01
2013	-03	-03	-02	-02	-02	-02	-02	-02
2018	-04	-04	-03	-03	-03	-03	-03	-03
2023	-03	-03	-02	-02	-02	-02	-02	-02
2028	-03	-03	-02	-02	-02	-02	-02	-02
2038	-04	-04	-03	-03	-03	-03	-03	-03

Basis Point Change Vs. Previous Month

2009	+03	+03	+04	+02	00	-01	-01	-03
2013	-01	-01	00	-02	-04	-05	-05	-07
2018	-01	-01	00	-02	-04	-05	-05	-07
2023	+04	+04	+04	+02	-01	-03	-04	-07
2028	+03	+03	+02	00	-02	-04	-05	-07
2038	+03	+03	+02	00	-02	-04	-05	-06

Basis Point Change Vs. Previous Year

2009	+126	+126	+123	+114	+102	+94	+83	+72
2013	+56	+56	+54	+45	+33	+21	+10	-01
2018	-04	-05	-07	-17	-30	-40	-52	-62
2023	-36	-38	-41	-52	-65	-78	-91	-102
2028	-49	-51	-56	-68	-81	-91	-104	-114
2038	-47	-49	-54	-69	-83	-94	-107	-115

(+) Market advance, yields decrease

(-) Market decline, yields increase