




Best Efforts vs. Mandatory		Current Spread	1-Month Delta	3-Month Delta	12-Month Delta
	30-Year Conforming	50 BPS	15 BPS	13 BPS	16 BPS
	15-Year Conforming	37 BPS	7 BPS	2 BPS	(1 BPS)
	30-Year Government	26 BPS	9 BPS	9 BPS	(9 BPS)