

To: Henry E Stuart/JPMCHASE@JPMCHASE  
cc:  
Subject: Re: Fw: Corporate Bond valuation

09/11/2008 06:50 PM

DO NOT ATTACH LINKS WHEN YOU OPEN THE FILE.

(See attached file: Cusips\_PriceSource.xls)

Summary: Mostly BBB- on average, combination of liquid and illiquid names. haircuts on like collateral for short dated repo would be 15-20%. it makes sense to me to use 30% haircut given the fact that I had to use bloomberg prices tonight ( with the avg spread dv01 of the book, 30% h/c should protect against 450bps+ spread widening / yield gap risk). we'll work on using real prices tomorrow.

☞ JPMorgan Chase Bank, N.A. - Tel 212-270-4617

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**Henry E** Craig M Delany/JPMCHASE@JPMCHASE  
**Steuart/JPMCHASE** To\_\_  
09/11/2008 01:20 PM  
cc  
Fw: Corporate Bond valuation  
Subject

Here is the file. Thanks.

[attachment "Cusips\_PriceSource.xls" deleted by Craig M Delany/JPMCHASE]

----- Forwarded by Henry E Stuart/JPMCHASE on 09/11/2008 01:18 PM -----

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**Henry E** To  
**Steuart/JPMCHASE** Craig M Delany/JPMCHASE@JPMCHASE, Ricardo S.  
09/11/2008 11:09 AM ccChiavenato/JPMCHASE@JPMCHASE  
Re: Corporate Bond valuation  
Subject

Craig,

Is this possible?

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**JPMorgan Chase Bank, N.A.** - Tel 212-270-4617

**Henry E** Craig M Delany/JPMCHASE  
**Steuart/JPMCHASE** To

09/11/2008 07:45  
AM

Ricardo S. Chiavenato/JPMCHASE@JPMCHASE  
cc  
Corporate Bond valuation  
Subject

Craig,

We have been asked to look at a collateral pool w/137 corporate bond CUSIPs. Yesterday, I spoke to Chris Loughlin, who was incredibly helpful in reviewing a small selection of the CUSIPs. However, I need to know whether you all can review all of these securities today to establish a lending value and do this daily so that we can be in a position to accept these securities as collateral. Please advise. Thanks.



- Cusips\_PriceSource.xls