



The Morning Email: US Deliverable Basket

2/28/2008 5:45

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

Disclaimer: All information within this newsletter is meant for internal use at GH Trader's LLC, only. All information has been recorded to the best of my ability. This material is based upon information that I consider reliable, but I do not represent that it is accurate or complete.

New: Charts now have last trade vs 2pm close.

I will remark closes 03/01/2008 due to the roll in the futures market.

Time (CT)	5:45:23
Trade Date	2/28/2008
Settle Date	2/29/2008

Jun08 Fut	Last 32	Jun08 Fut	Last 32
ZT	106.277	ZN	114.315
ZF	112.215	ZB	115.16

Last Delivery Day	Last Trading Day	
2yr / 5yr	6/30/2008	7/3/2008
10yr/ 30yr	6/30/2008	6/19/2008

2 Yr Symbol	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price
T.US.B020P0210*	100.0450	2.000	02/26/08	02/28/10	0.9286	52.05	1.928	\$ 195	0.625	1.95	100.152
T.US.B040P0310**	104.0720	4.000	03/15/05	03/15/10	0.9672	51.71	1.871	\$ 205	0.655	1.93	106.060
T.US.B040P0410	104.1020	4.000	04/15/05	04/15/10	0.9657	59.81	1.908	\$ 213	0.682	2.01	105.816
T.US.B037P0510	104.0720	3.875	05/16/05	05/15/10	0.9620	69.37	1.904	\$ 221	0.707	2.10	105.353
T.US.B044P0510	#VALUE!	4.500	05/15/07	05/15/10	0.9732	#VALUE!		#VALUE!	#VALUE!	#VALUE!	#VALUE!
T.US.B035P061	103.2700	3.625	06/15/05	06/15/10	0.9559	77.88	1.897	\$ 229	0.732	2.19	104.596

2 PM Close	
Yield	Diff

1.928
1.871
1.908
1.904
#VALUE!
1.897

*OTR is not deliverable into the June08 contract

5Yr Symbol	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price
T.US.B041P0812**	105.2870	4.125	08/31/07	08/31/12	0.9317	47.44	2.721	\$ 435	1.393	4.11	105.920
T.US.B042P0912	106.1470	4.250	09/30/07	09/30/12	0.9351	53.24	2.737	\$ 444	1.421	4.10	108.224
T.US.B037P1012	104.2620	3.875	10/30/07	10/31/12	0.9199	55.25	2.765	\$ 447	1.431	4.21	106.107
T.US.B033P1112	102.1870	3.375	11/30/07	11/30/12	0.8994	57.27	2.788	\$ 450	1.440	4.34	103.691
T.US.B035P1212	103.2200	3.625	12/31/07	12/31/12	0.9075	63.52	2.802	\$ 461	1.477	4.40	104.876
T.US.B028P0113*	100.0870	2.875	01/31/08	01/31/13	0.8764	65.75	2.815	\$ 460	1.474	4.55	101.212

2 PM Close	
Yield	Diff

2.721
2.737
2.765
2.788
2.802
2.815

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The Morning Email: US Deliverable

10 Yr Symbol	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	2 PM Close	
												Yield	Diff
T.US.B040P0215**	103.315	4.000	2/15/2005	2/15/2015	0.8937	64.40	3.353	\$ 630	2.017	6.05	104.138		3.353
T.US.B041P0515	104.160	4.125	5/16/2005	5/15/2015	0.8971	68.49	3.414	\$ 651	2.083	6.16	105.701		3.414
T.US.B042P0815	105.020	4.250	8/15/2005	8/15/2015	0.9012	71.52	3.473	\$ 671	2.149	6.38	105.226		3.473
T.US.B044P1115	106.190	4.500	11/15/2005	11/15/2015	0.9128	78.16	3.514	\$ 696	2.227	6.45	107.904		3.514
Go to last page to view this missing issue.													
T.US.B051P0516	110.155	5.125	5/15/2006	5/15/2016	0.9463	80.35	3.634	\$ 747	2.391	6.67	111.977		3.634
T.US.B047P0816	108.220	4.875	8/15/2006	8/15/2016	0.9293	84.92	3.670	\$ 758	2.426	6.96	108.875		3.670
T.US.B045P1116	106.280	4.625	11/15/2006	11/15/2016	0.9115	91.91	3.693	\$ 769	2.460	7.10	108.222		3.693
T.US.B045P0217	106.200	4.625	2/15/2007	2/15/2017	0.9095	91.21	3.747	\$ 784	2.510	7.34	106.803		3.747
T.US.B045P0517	105.175	4.500	5/15/2007	5/15/2017	0.8990	95.05	3.780	\$ 797	2.550	7.46	106.857		3.780
T.US.B046P0817	107.155	4.750	8/15/2007	8/15/2017	0.9140	102.28	3.800	\$ 823	2.634	7.64	107.667		3.800
T.US.B042P1117	103.190	4.250	11/15/2007	11/15/2017	0.8771	112.51	3.803	\$ 823	2.632	7.85	104.831		3.803
T.US.B034P0218*	97.175	3.500	2/15/2007	2/15/2018	0.8210	123.84	3.798	\$ 811	2.596	8.30	97.681		3.798

30 Yr Symbol	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B062P0823**	120.200	6.250	8/16/1993	8/15/2023	1.0245	88.16	4.364	\$ 1,258	4.027	10.41	120.865		4.364
T.US.B074P1124	136.070	7.500	8/15/1994	11/15/2024	1.1542	109.65	4.397	\$ 1,444	4.620	10.43	138.403		4.397
T.US.B075P0225	137.290	7.625	2/15/1995	2/15/2025	1.1687	110.27	4.412	\$ 1,470	4.705	10.64	138.200		4.412
T.US.B067P0825	129.035	6.875	8/15/1995	8/15/2025	1.0925	109.31	4.423	\$ 1,431	4.578	11.06	129.374		4.423
T.US.B060P0226	118.140	6.000	2/15/1996	2/15/2026	1.0000	108.36	4.457	\$ 1,371	4.386	11.55	118.668		4.457
T.US.B066P0826	128.055	6.750	8/15/1996	8/15/2026	1.0819	118.34	4.493	\$ 1,473	4.713	11.47	128.431		4.493
T.US.B064P1126	125.070	6.500	11/15/1996	11/15/2026	1.0549	123.24	4.488	\$ 1,462	4.679	11.50	127.112		4.488
T.US.B065P0227	126.290	6.625	2/18/1997	2/15/2027	1.0693	124.22	4.492	\$ 1,488	4.763	11.71	127.161		4.492
T.US.B063P0827	123.260	6.375	8/15/1997	8/15/2027	1.0422	125.00	4.500	\$ 1,487	4.757	11.98	124.058		4.500
T.US.B061P1127	120.210	6.125	11/17/1997	11/15/2027	1.0140	127.82	4.521	\$ 1,471	4.706	12.01	122.440		4.521
T.US.B054P0828	112.230	5.500	8/17/1998	8/15/2028	0.9422	138.16	4.528	\$ 1,436	4.594	12.71	112.930		4.528
T.US.B052P1128	109.130	5.250	11/16/1998	11/15/2028	0.9127	140.77	4.539	\$ 1,416	4.532	12.77	110.935		4.539
T.US.B052P0229	109.130	5.250	2/16/1999	2/15/2029	0.9122	142.61	4.544	\$ 1,426	4.564	13.01	109.608		4.544
T.US.B061P0829	121.160	6.125	8/16/1999	8/15/2029	1.0148	151.87	4.549	\$ 1,556	4.981	12.79	121.736		4.549
T.US.B062P0530	123.230	6.250	2/15/2000	5/15/2030	1.0300	166.91	4.545	\$ 1,611	5.155	12.83	125.539		4.545
T.US.B053P0231	111.150	5.375	2/15/2001	2/15/2031	0.9234	167.38	4.542	\$ 1,525	4.881	13.66	111.675		4.542
T.US.B044P0236	98.110	4.500	2/15/2006	2/15/2036	0.7992	204.63	4.563	\$ 1,549	4.958	15.73	98.517		4.563
T.US.B046P0237	102.060	4.750	2/15/2007	2/15/2037	0.8303	213.14	4.612	\$ 1,614	5.166	15.77	102.370		4.612
T.US.B050P0537	106.100	5.000	5/15/2007	8/15/2037	0.8637	222.17	4.604	\$ 1,676	5.365	15.74	106.505		4.604
T.US.B043P0238*	96.050	4.375	2/15/2008	2/15/2038	0.7765	218.21	4.613	\$ 1,570	5.025	16.30	96.325		4.613

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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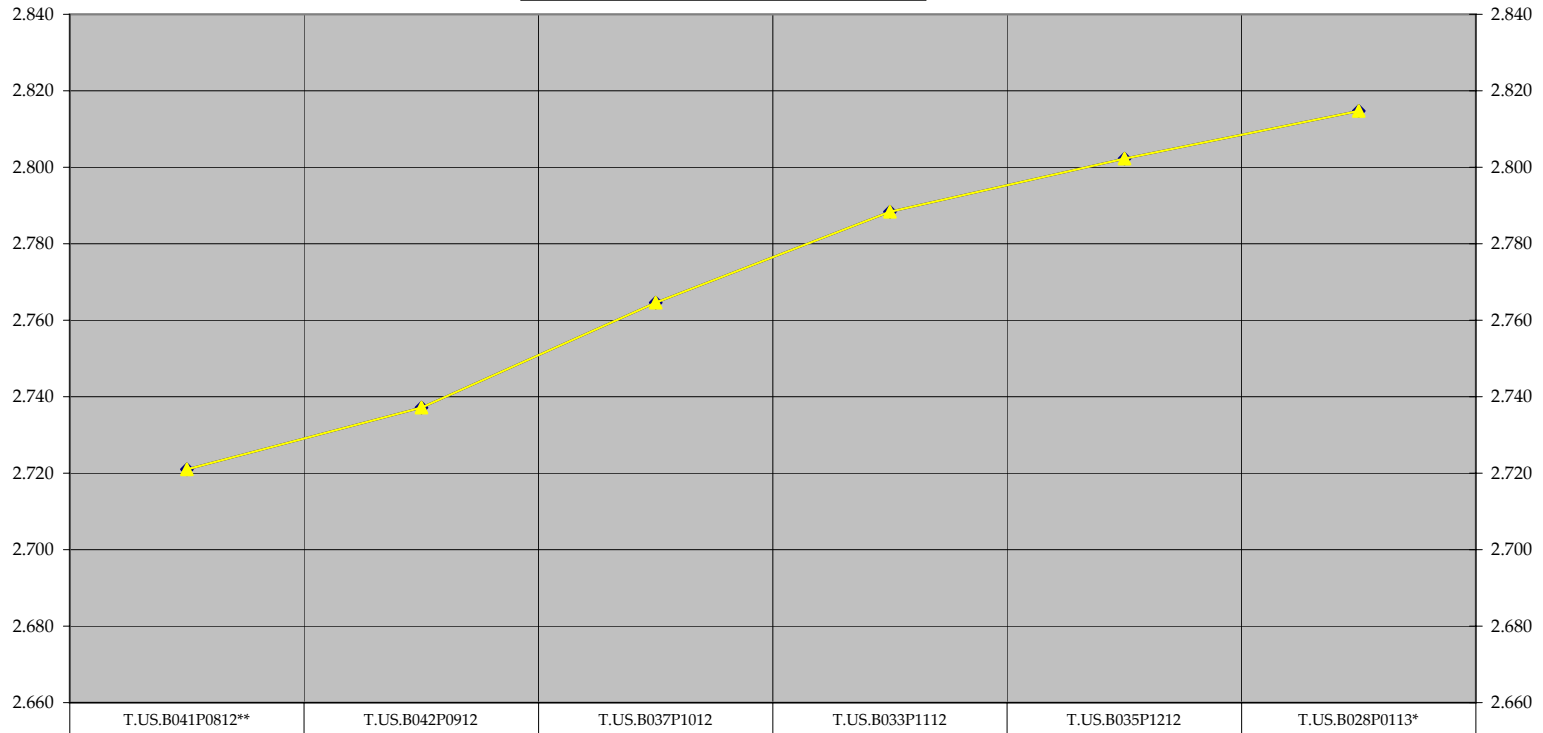
Extra Notes:

10 Yr Symbol	LAST 32	Coupon	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price
T.US.B044P0216	#VALUE!	4.500	2/15/2006	2/15/2016	0.0000	#VALUE!		#VALUE!	#VALUE!	#VALUE!	#VALUE!

The contract above is a big pain in the keister. Trying to chart the entire 10 yr delivery basket is ruined because this contract refuses to give a proper quote, for whatever reason. So, I've exiled it to this page. It resides in the middle of the basket so taking it out shouldn't hurt the chart. I'm only really looking to see if the delivery curve is steepening or flattening anyways. Taking this issue out won't harm the bigger picture.

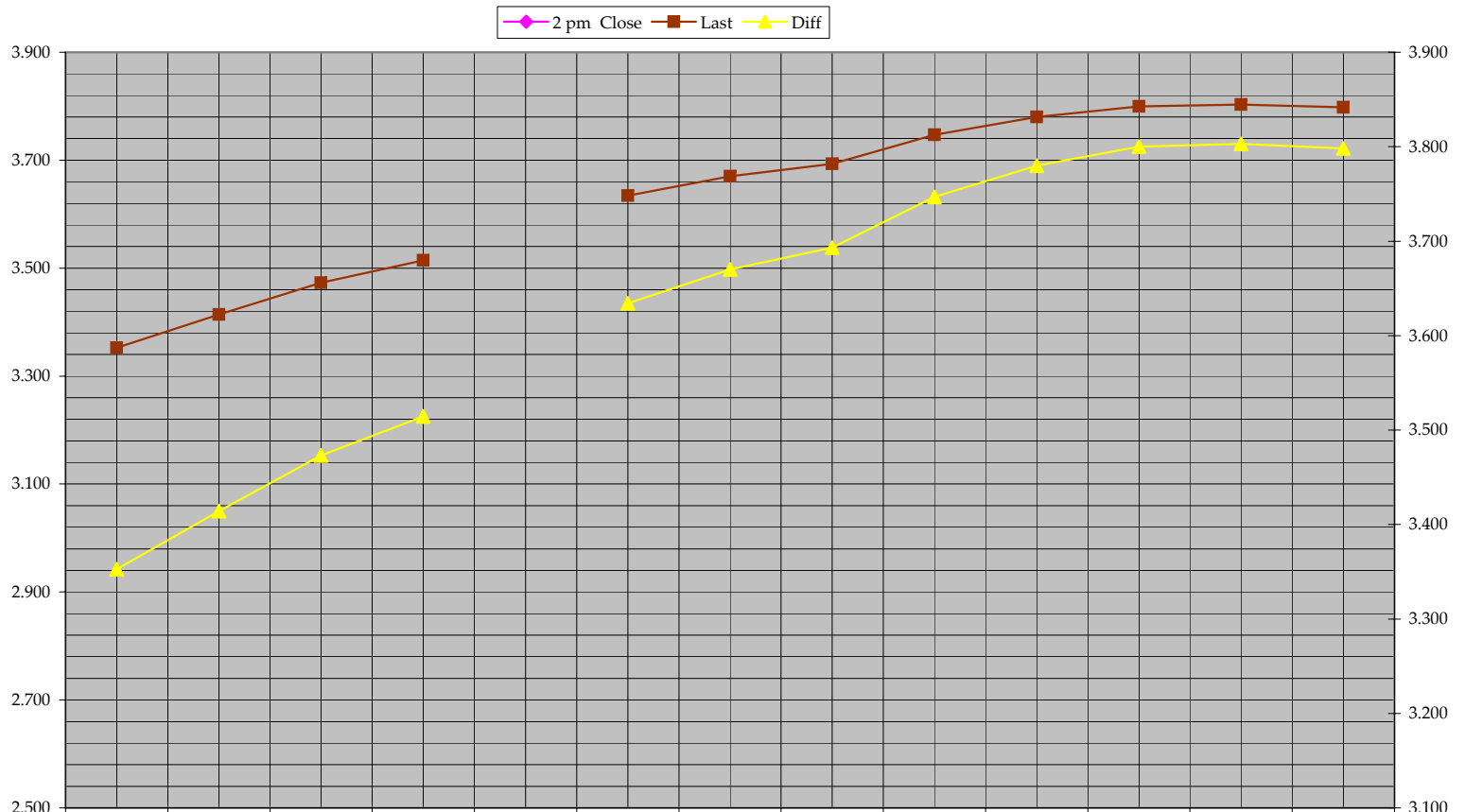
5 Yr Deliverable Curve

◆ Last ■ 2pm Close ▲ Diff



◆ Last	2.721	2.737	2.765	2.788	2.802	2.815
■ 2pm Close						
▲ Diff	2.721	2.737	2.765	2.788	2.802	2.815

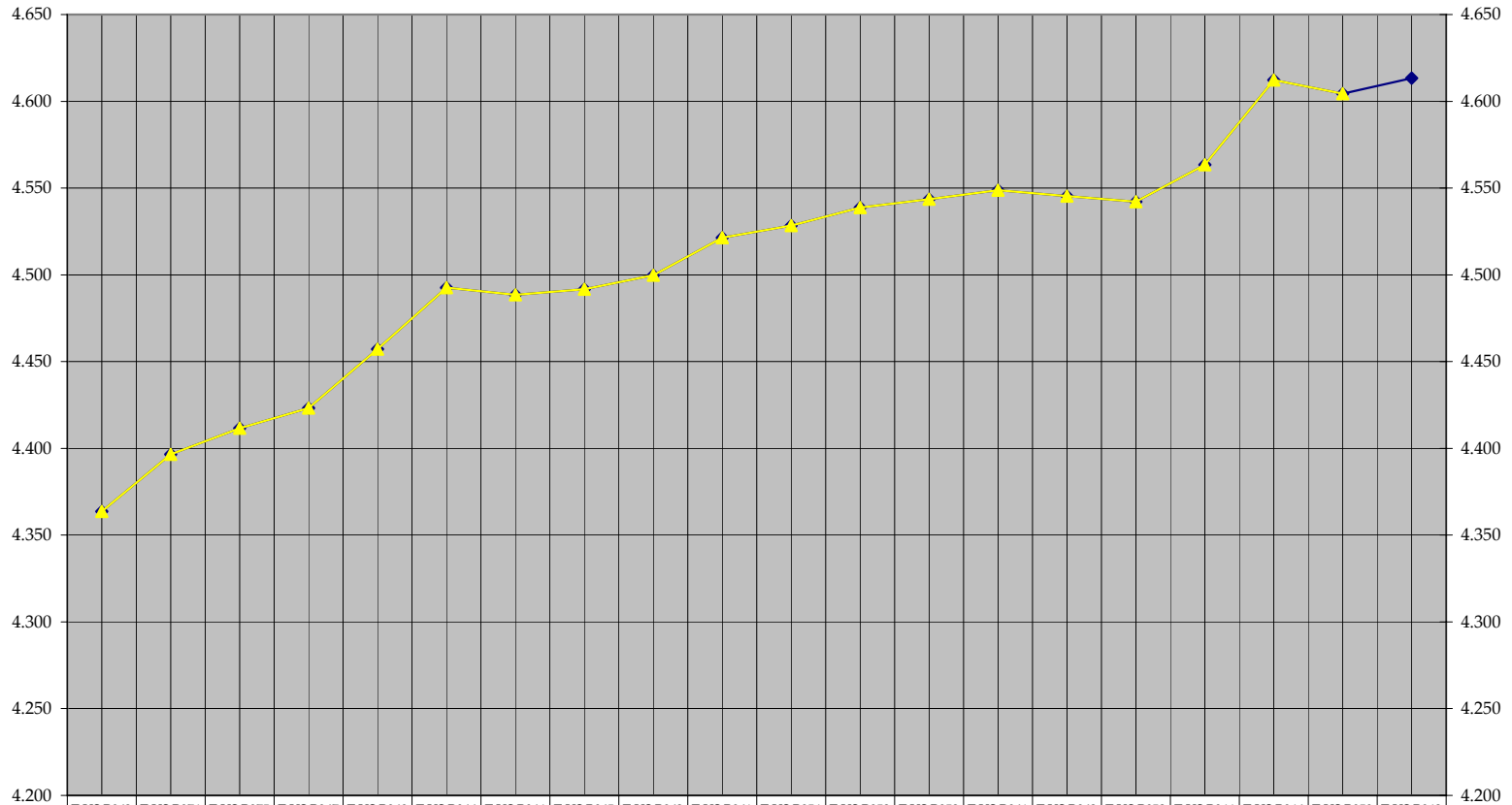
10 Yr Deliverable Curve



	T.US.B040P0215 **	T.US.B041P0515	T.US.B042P0815	T.US.B044P1115		T.US.B051P0516	T.US.B047P0816	T.US.B045P1116	T.US.B045P0217	T.US.B045P0517	T.US.B046P0817	T.US.B042P1117	T.US.B034P0218 *
◆ 2 pm Close													
■ Last	3.353	3.414	3.473	3.514		3.634	3.670	3.693	3.747	3.780	3.800	3.803	3.798
▲ Diff	3.353	3.414	3.473	3.514		3.634	3.670	3.693	3.747	3.780	3.800	3.803	3.798

30 Yr Deliverable Curve

◆ Last ■ 2pm Close ▲ Diff



	T.US.B062 P0823**	T.US.B074 P1124	T.US.B075 P0225	T.US.B067 P0825	T.US.B060 P0226	T.US.B066 P0826	T.US.B064 P1126	T.US.B065 P0227	T.US.B063 P0827	T.US.B061 P1127	T.US.B054 P0828	T.US.B052 P1128	T.US.B052 P0229	T.US.B061 P0829	T.US.B062 P0530	T.US.B053 P0231	T.US.B044 P0236	T.US.B046 P0237	T.US.B050 P0537	T.US.B043 P0238*
◆ Last	4.364	4.397	4.412	4.423	4.457	4.493	4.488	4.492	4.500	4.521	4.528	4.539	4.544	4.549	4.545	4.542	4.563	4.612	4.604	4.613
■ 2pm Close																				
▲ Diff	4.364	4.397	4.412	4.423	4.457	4.493	4.488	4.492	4.500	4.521	4.528	4.539	4.544	4.549	4.545	4.542	4.563	4.612	4.604	