



## The Morning Email: US Deliverable Basket

7/7/2008 6:56

Central 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.

Closes were last marked on Monday,  
06/25/2008 @ 2pm (mm/dd/yyyy).

Want something added? Let me know: [jgoulding@ghco.com](mailto:jgoulding@ghco.com)

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Time (CT)	6:56:18	Sep08 Fut	Last 32	Sep08 Fut	Last 32	Last Delivery Day	Last Trading Day	
Trade Date	7/7/2008	ZT	105.262	ZN	114.170	2yr / 5yr	10/03/2008	9/30/2008
Settle Date	7/8/2008	ZF	110.305	ZB	115.305	10yr/ 30yr	9/30/2008	9/19/2008

2 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.B035P0610	102.0720	3.625	06/15/05	06/15/10	0.9610	39.66	2.439	\$ 191	0.611	1.86	102.453	2.754	-0.315
T.US.B027P0610***	100.2220	2.875	06/30/08	06/30/10	0.9488	31.69	2.512	\$ 193	0.617	1.91	100.756	2.827	
T.US.B037P0710	102.2320	3.875	07/15/05	07/15/10	0.9636	46.92	2.480	\$ 199	0.637	1.90	104.588	2.792	-0.312
T.US.B041P0810	103.0820	4.125	08/15/05	08/15/10	0.9665	54.17	2.523	\$ 208	0.665	1.98	104.888	2.836	-0.314
T.US.B037P0910	102.2720	3.785	09/15/05	09/15/10	0.9605	61.34	2.524	\$ 216	0.690	2.07	104.033	2.848	-0.324

5Yr Symbol	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	2 PM Close	
												Yield	Diff
T.US.B033P1112**	100.2620	3.375	11/30/07	11/30/12	0.9044	39.89	3.173	\$ 417	1.335	4.05	103.124	3.451	-0.278
T.US.B035P1212	101.2620	3.625	12/31/07	12/31/12	0.9120	45.11	3.185	\$ 429	1.371	4.11	104.301	3.466	-0.281
T.US.B027P0113	98.2050	2.875	01/31/08	01/31/13	0.8822	48.40	3.197	\$ 421	1.348	4.19	100.607	3.479	-0.282
T.US.B026P0213	97.3100	2.750	02/29/08	02/28/13	0.8755	50.51	3.225	\$ 427	1.367	4.28	99.839	3.497	-0.272
T.US.B024P0313	96.2620	2.500	03/31/08	03/31/13	0.8637	55.28	3.230	\$ 432	1.382	4.38	98.513	3.496	-0.266
T.US.B031P0413	99.1670	3.875	04/30/08	04/30/13	0.8862	62.51	3.232	\$ 444	1.419	4.34	102.143	3.521	-0.289
T.US.B034P0513	101.0350	3.500	06/02/08	05/31/13	0.8995	66.45	3.252	\$ 461	1.475	4.46	103.462	3.538	-0.285
T.US.B033P0613*	100.1750	3.375	06/30/08	06/30/13	0.8928	72.06	3.255	\$ 468	1.496	4.55	102.812	3.548	-0.293

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.B041P0515	103.270	4.125	5/16/2005	5/15/2015	0.9003	37.14	3.489	\$ 618	1.979	5.92	104.449	3.684	-0.195
T.US.B042P0815	104.110	4.250	8/15/2005	8/15/2015	0.9040	39.63	3.552	\$ 639	2.044	6.02	106.025	3.880	-0.328
T.US.B044P1115	105.235	4.500	11/15/2005	11/15/2015	0.9153	42.89	3.604	\$ 662	2.119	6.22	106.395	3.812	-0.207
Please go to last page to view missing issue.													
T.US.B051P0516	109.125	5.125	5/15/2006	5/15/2016	0.9478	41.28	3.733	\$ 712	2.279	6.47	110.143	3.952	-0.219
T.US.B047P0816**	107.140	4.875	8/15/2006	8/15/2016	0.9310	40.09	3.799	\$ 722	2.310	6.60	109.366	3.935	-0.136
T.US.B045P1116	105.265	4.625	11/15/2006	11/15/2016	0.9136	52.10	3.803	\$ 734	2.349	6.89	106.507	3.970	-0.167
T.US.B045P0217	105.165	4.625	2/15/2007	2/15/2017	0.9115	49.76	3.865	\$ 750	2.399	6.98	107.345	4.026	-0.161
T.US.B045P0517	104.140	4.500	5/15/2007	5/15/2017	0.9013	52.49	3.902	\$ 762	2.438	7.25	105.098	4.077	-0.175
T.US.B046P0817	106.065	4.750	8/15/2007	8/15/2017	0.9158	56.07	3.932	\$ 787	2.518	7.28	108.082	4.104	-0.172
T.US.B042P1117	102.120	4.250	11/15/2007	11/15/2017	0.8797	65.32	3.943	\$ 787	2.518	7.64	102.999	4.106	-0.163
T.US.B034P0218	96.130	3.500	2/15/2008	2/15/2018	0.8244	76.15	3.953	\$ 776	2.483	7.94	97.791	4.101	-0.148
T.US.B037P0518*	99.090	3.875	5/15/2008	5/15/2018	0.8478	82.75	3.963	\$ 806	2.579	8.07	99.850	4.111	-0.148

30 Yr Symbol	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B075P0225**	136.055	7.625	2/15/1995	2/15/2025	1.1671	58.93	4.496	\$ 1,428	4.569	10.26	139.188	4.885	-0.389
T.US.B067P0825	127.105	6.875	8/15/1995	8/15/2025	1.0915	54.37	4.506	\$ 1,388	4.442	10.67	130.048	4.903	-0.397
T.US.B060P0226	116.315	6.000	2/15/1996	2/15/2026	0.9999	60.75	4.557	\$ 1,332	4.262	11.16	119.358	4.939	-0.382
T.US.B066P0826	126.150	6.750	8/15/1996	8/15/2026	1.0811	65.18	4.583	\$ 1,431	4.578	11.08	129.139	4.981	-0.398
T.US.B064P1126	123.185	6.500	11/15/1996	11/15/2026	1.0546	70.28	4.582	\$ 1,421	4.546	11.41	124.532	4.972	-0.390
T.US.B065P0227	125.065	6.625	2/18/1997	2/15/2027	1.0686	70.71	4.585	\$ 1,446	4.627	11.31	127.824	4.972	-0.387
T.US.B063P0827	122.125	6.375	8/15/1997	8/15/2027	1.0418	79.42	4.595	\$ 1,447	4.631	11.59	124.913	4.967	-0.372
T.US.B061P1127	119.165	6.125	11/17/1997	11/15/2027	1.0141	89.44	4.600	\$ 1,436	4.594	11.92	120.414	4.987	-0.386
T.US.B054P0828	111.170	5.500	8/17/1998	8/15/2028	0.9425	97.66	4.592	\$ 1,402	4.486	12.33	113.707	4.979	-0.387
T.US.B052P1128	108.110	5.250	11/16/1998	11/15/2028	0.9133	103.20	4.613	\$ 1,384	4.427	12.68	109.114	4.993	-0.379
T.US.B052P0229	108.135	5.250	2/16/1999	2/15/2029	0.9127	107.91	4.613	\$ 1,395	4.463	12.62	110.499	4.988	-0.375
T.US.B061P0829	120.160	6.125	8/16/1999	8/15/2029	1.0146	119.10	4.612	\$ 1,524	4.877	12.40	122.923	4.983	-0.371
T.US.B062P0530	122.315	6.250	2/15/2000	5/15/2030	1.0300	141.88	4.597	\$ 1,582	5.063	12.77	123.901	4.956	-0.359
T.US.B053P0231	110.305	5.375	2/15/2001	2/15/2031	0.9237	148.40	4.575	\$ 1,502	4.807	13.29	113.079	4.924	-0.349
T.US.B044P0236	99.080	4.500	2/15/2006	2/15/2036	0.7998	230.24	4.591	\$ 1,551	4.963	15.35	101.030	4.921	-0.330
T.US.B046P0237	103.100	4.750	2/15/2007	2/15/2037	0.8308	246.06	4.542	\$ 1,630	5.216	15.50	105.192	4.700	-0.158
T.US.B050P0537	107.175	5.000	5/15/2007	8/15/2037	0.8642	258.54	4.528	\$ 1,695	5.424	15.48	109.525	4.681	-0.153
T.US.B043P0238*	97.155	4.375	2/15/2008	2/15/2038	0.7771	257.34	4.530	\$ 1,592	5.096	16.05	99.215	4.659	-0.129

**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

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

New Issues:

All new issues are Rolled forward based on Yield Roll.

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The Morning Email: US Deliverable

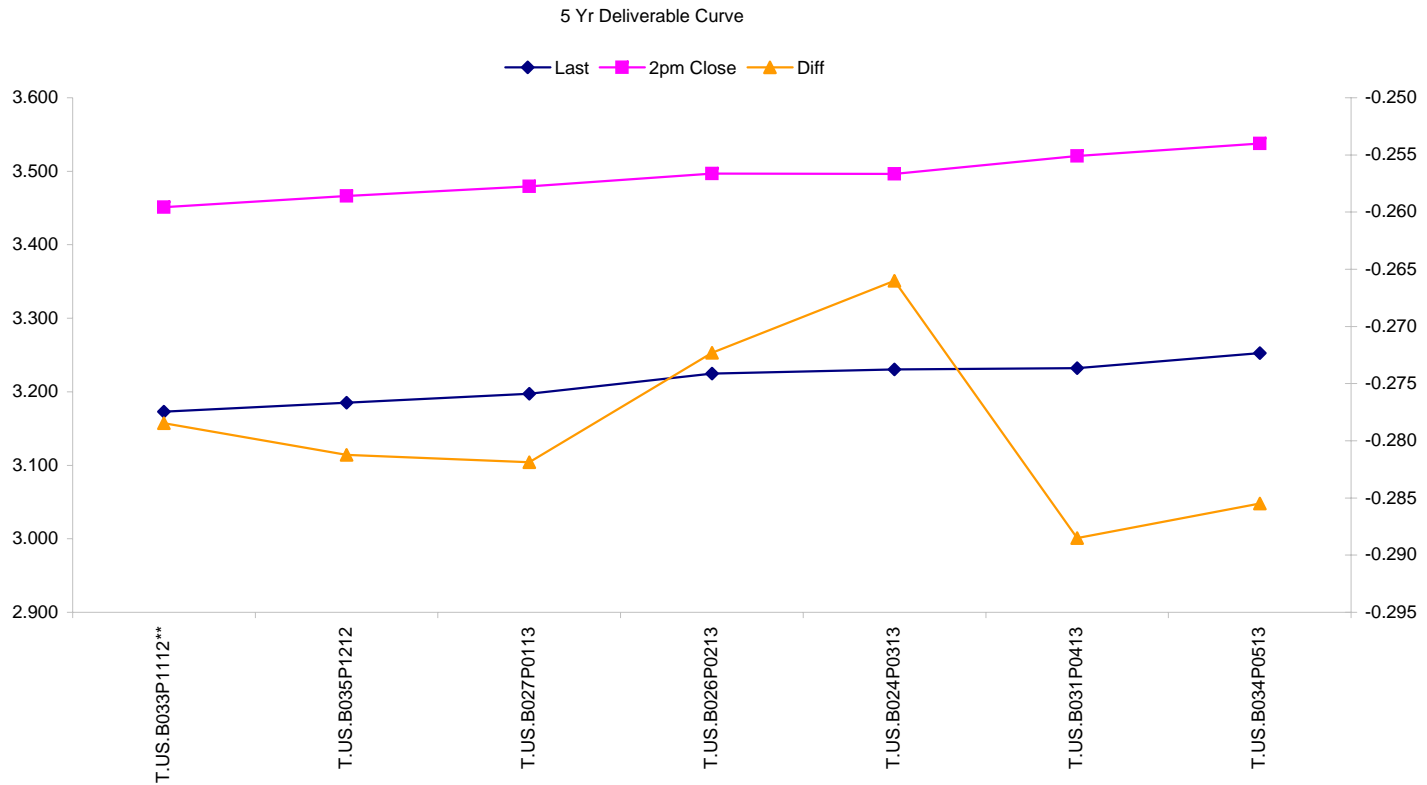
Extra Notes:

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!

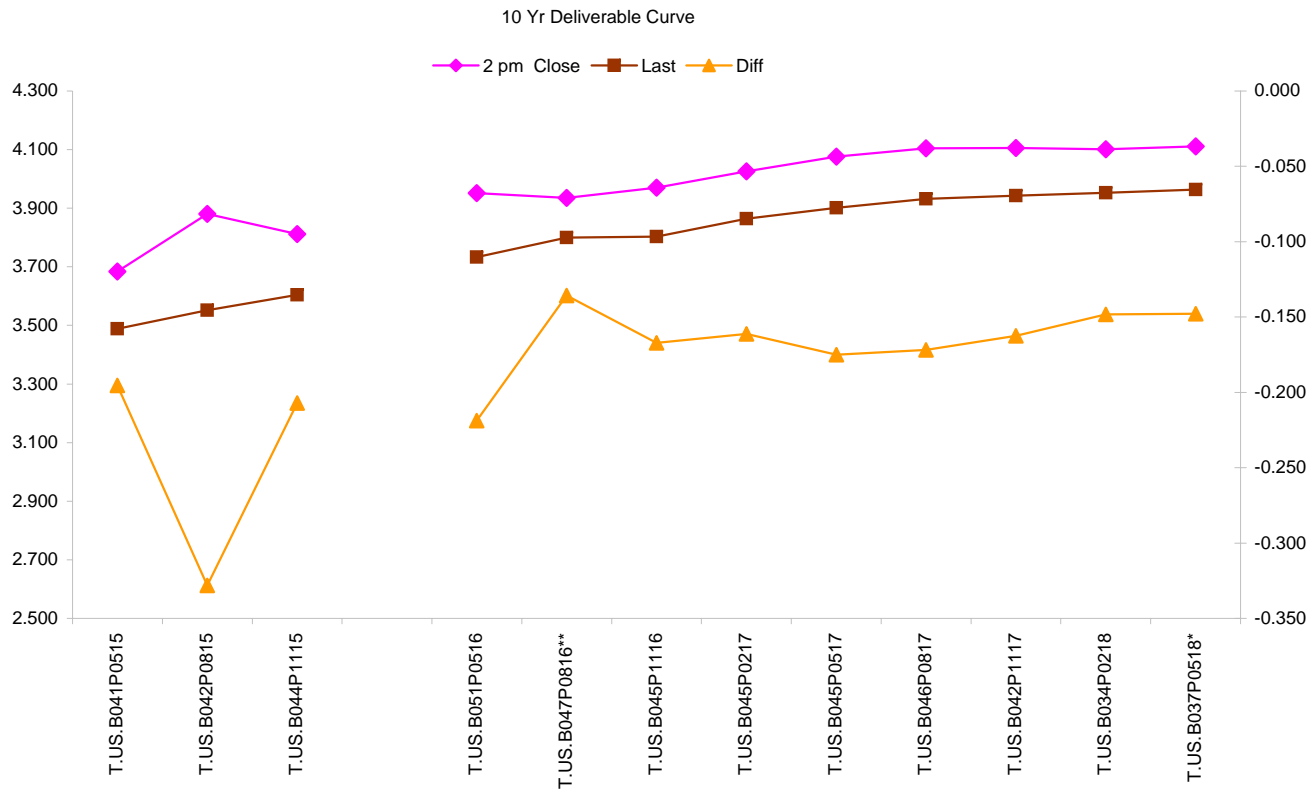
The contract above is a big pain in the keister. Trying to chart the entire 10 yr delivery basket is ruined because this contract refuses to give a proper quote, for whatever reason. So, I've exiled it to this page. It resides in the middle of the basket so taking it out shouldn't hurt the chart. I'm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











A flatter delivery curve will make  
 the 05/15s CTD.  
 A steeper delivery curve will make  
 the 05/16s CTD

