



The Morning Email: US Deliverable Basket

5/19/2008 5:44

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 04/25/2008 (mm/dd/yyyy).

Want something added? Let me know: jgoulding@ghco.com

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Time (CT)	5:44:46	Jun08 Fut	Last 32	Jun08 Fut	Last 32	Last Delivery Day	Last Trading Day	
Trade Date	5/19/2008	ZT	106.020	ZN	115.120	2yr / 5yr	6/30/2008	7/03/2008
Settle Date	5/20/2008	ZF	111.265	ZB	116.210	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	2 PM Close	
												Yield	Diff
T.US.B040P0310**	102.2870	4.000	03/15/05	03/15/10	0.9672	11.76	2.360	\$ 181	0.578	1.74	103.614	2.352	0.008
T.US.B016P0310	98.2620	1.750	03/31/08	03/31/10	0.9303	6.43	2.402	\$ 180	0.575	1.82	99.058	2.394	0.007
T.US.B040P0410	102.3100	4.000	04/15/05	04/15/10	0.9657	19.15	2.393	\$ 189	0.604	1.83	103.351	2.368	0.025
T.US.B021P0410*	99.1400	2.125	04/30/08	04/30/10	0.9336	15.04	2.423	\$ 188	0.603	1.89	99.553	2.418	0.004
T.US.B037P0510	102.2820	3.875	05/16/05	05/15/10	0.962	28.90	2.378	\$ 196	0.629	1.91	102.934	2.359	0.020
T.US.B044P0510	#VALUE!	4.500	05/15/07	05/15/10	0.9732	#VALUE!		#VALUE!	#VALUE!	#VALUE!	#VALUE!		
T.US.B035P0610	102.1270	3.625	06/15/05	06/15/10	0.9559	34.09	2.428	\$ 204	0.652	1.96	103.952	2.356	0.072

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.B041P0812**	104.1720	4.125	08/31/07	08/31/12	0.9317	33.27	2.986	\$ 410	1.311	3.88	105.445	3.061	-0.075
T.US.B042P0912	105.0470	4.250	09/30/07	09/30/12	0.9351	40.69	2.981	\$ 419	1.339	3.96	105.727	3.071	-0.090
T.US.B037P1012	103.1950	3.875	10/30/07	10/31/12	0.9199	45.52	3.001	\$ 430	1.375	4.06	105.757	3.089	-0.088
T.US.B033P1112	101.1250	3.375	11/30/07	11/30/12	0.8994	47.39	3.044	\$ 425	1.359	4.11	103.244	3.120	-0.077
T.US.B035P1212	102.1570	3.625	12/31/07	12/31/12	0.9075	53.80	3.041	\$ 436	1.395	4.17	104.486	3.116	-0.075
T.US.B027P0113	99.0550	2.875	01/31/08	01/31/13	0.8764	58.15	3.065	\$ 436	1.394	4.32	100.752	3.138	-0.073
T.US.B026P0213	98.1650	2.750	02/29/08	02/28/13	0.8694	62.03	3.086	\$ 442	1.413	4.41	100.020	3.150	-0.063
T.US.B024P0313	97.1020	2.500	03/31/08	03/31/13	0.8571	67.45	3.098	\$ 446	1.427	4.52	98.678	3.140	-0.042
T.US.B031P0413*	100.0520	3.875	04/30/08	04/30/13	0.8809	73.85	3.089	\$ 458	1.466	4.48	102.268	3.178	-0.089

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**	103.110	4.000	2/15/2005	2/15/2015	0.8937	17.09	3.439	\$ 609	1.947	5.83	104.388	3.426	0.013
T.US.B041P0515	103.255	4.125	5/16/2005	5/15/2015	0.8971	19.07	3.507	\$ 628	2.011	6.05	103.853	3.435	0.072
T.US.B042P0815	104.140	4.250	8/15/2005	8/15/2015	0.9012	24.48	3.549	\$ 650	2.079	6.16	105.547	3.475	0.074
T.US.B044P1115	106.020	4.500	11/15/2005	11/15/2015	0.9128	33.77	3.570	\$ 675	2.159	6.36	106.124	3.555	0.015
Please go to last page to view missing issue.													
T.US.B051P0516	110.000	5.125	5/15/2006	5/15/2016	0.9463	36.45	3.669	\$ 727	2.325	6.60	110.070	3.673	-0.004
T.US.B047P0816	108.040	4.875	8/15/2006	8/15/2016	0.9293	39.03	3.720	\$ 737	2.360	6.74	109.397	3.752	-0.032
T.US.B045P1116	106.115	4.625	11/15/2006	11/15/2016	0.9115	48.06	3.743	\$ 748	2.394	7.03	106.422	3.715	0.028
T.US.B045P0217	106.090	4.625	2/15/2007	2/15/2017	0.9095	52.92	3.774	\$ 766	2.450	7.12	107.488	3.797	-0.023
T.US.B045P0517	105.080	4.500	5/15/2007	5/15/2017	0.8990	58.58	3.804	\$ 778	2.490	7.39	105.311	3.830	-0.026
T.US.B046P0817	120.045	4.750	8/15/2007	8/15/2017	0.9140	479.86	2.315	\$ 921	2.948	7.59	121.380	3.860	-1.545
T.US.B042P1117	103.085	4.250	11/15/2007	11/15/2017	0.8771	75.69	3.836	\$ 804	2.573	7.78	103.323	3.869	-0.033
T.US.B034P0218	97.095	3.500	2/15/2008	2/15/2018	0.8210	91.21	3.835	\$ 794	2.540	8.08	98.210	3.866	-0.032
T.US.B037P0518*	100.115	3.875	5/15/2008	5/15/2018	0.8448	101.60	3.831	\$ 825	2.640	8.22	100.412	3.880	-0.049

New 10yr was auctioned 05/07/2008.

It was marked at 2pm on that day

30 Yr Symbol	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B062P0823**	119.305	6.250	8/16/1993	8/15/2023	1.0245	33.35	4.406	\$ 1,238	3.961	10.18	121.584	4.504	-0.098
T.US.B074P1124	135.115	7.500	8/15/1994	11/15/2024	1.1542	44.63	4.434	\$ 1,420	4.544	10.48	135.461	4.527	-0.093
T.US.B075P0225	136.305	7.625	2/15/1995	2/15/2025	1.1687	41.77	4.450	\$ 1,446	4.627	10.41	138.943	4.552	-0.102
T.US.B067P0825	128.065	6.875	8/15/1995	8/15/2025	1.0925	44.79	4.466	\$ 1,407	4.502	10.82	129.997	4.561	-0.095
T.US.B060P0226	117.240	6.000	2/15/1996	2/15/2026	1.0000	53.85	4.504	\$ 1,350	4.320	11.31	119.316	4.594	-0.090
T.US.B066P0826	127.140	6.750	8/15/1996	8/15/2026	1.0819	59.66	4.532	\$ 1,451	4.644	11.23	129.199	4.625	-0.093
T.US.B064P1126	124.165	6.500	11/15/1996	11/15/2026	1.0549	66.44	4.524	\$ 1,441	4.611	11.56	124.604	4.611	-0.087
T.US.B065P0227	126.055	6.625	2/18/1997	2/15/2027	1.0693	65.96	4.528	\$ 1,467	4.695	11.47	127.901	4.624	-0.096
T.US.B063P0827	123.080	6.375	8/15/1997	8/15/2027	1.0422	73.11	4.536	\$ 1,467	4.696	11.75	124.914	4.592	-0.056
T.US.B061P1127	120.080	6.125	11/17/1997	11/15/2027	1.0140	81.85	4.548	\$ 1,454	4.651	12.08	120.333	4.591	-0.043
T.US.B054P0828	112.075	5.500	8/17/1998	8/15/2028	0.9422	92.03	4.547	\$ 1,419	4.541	12.48	113.670	4.593	-0.046
T.US.B052P1128	108.315	5.250	11/16/1998	11/15/2028	0.9127	97.59	4.567	\$ 1,400	4.479	12.84	109.056	4.611	-0.045
T.US.B052P0229	108.300	5.250	2/16/1999	2/15/2029	0.9122	97.95	4.570	\$ 1,410	4.511	12.78	110.308	4.614	-0.045
T.US.B061P0829	121.040	6.125	8/16/1999	8/15/2029	1.0148	106.88	4.577	\$ 1,540	4.929	12.55	122.724	4.620	-0.042
T.US.B062P0530	123.180	6.250	2/15/2000	5/15/2030	1.0300	128.43	4.561	\$ 1,598	5.113	12.92	123.647	4.604	-0.043
T.US.B053P0231	111.170	5.375	2/15/2001	2/15/2031	0.9234	139.35	4.544	\$ 1,518	4.856	13.44	112.934	4.584	-0.040
T.US.B044P0236	99.045	4.500	2/15/2006	2/15/2036	0.7992	204.15	4.555	\$ 1,557	4.982	15.52	100.315	4.588	-0.033
T.US.B046P0237	103.045	4.750	2/15/2007	2/15/2037	0.8303	216.64	4.553	\$ 1,630	5.216	15.62	104.380	4.582	-0.029
T.US.B050P0537	107.080	5.000	5/15/2007	8/15/2037	0.8637	224.09	4.547	\$ 1,692	5.414	15.59	108.555	4.576	-0.028
T.US.B043P0238*	97.015	4.375	2/15/2008	2/15/2038	0.7765	221.46	4.557	\$ 1,586	5.074	16.15	98.189	4.589	-0.032

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

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

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.





