



## The Morning Email: US Deliverable Basket

4/3/2008 6:03

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.

**Closes were last marked on 03/28/2008  
(mm/dd/yyyy).**

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

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Time (CT)	6:03:35	Jun08 Fut	Last 32	Jun08 Fut	Last 32	Last Delivery Day	Last Trading Day	
Trade Date	4/3/2008	ZT	106.275	ZN	117.170	2yr / 5yr	6/30/2008	7/3/2008
Settle Date	4/4/2008	ZF	113.020	ZB	117.21	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**	104.0350	4.000	03/15/05	03/15/10	0.9672	48.03	1.831	\$ 195	0.625	1.87	104.327	1.586	0.245
T.US.B016P0310*	99.2350	1.750	03/31/08	03/31/10	0.9303	33.30	1.887	\$ 194	0.621	1.94	99.754	1.662	0.225
T.US.B040P0410	104.0850	4.000	04/15/05	04/15/10	0.9657	58.13	1.841	\$ 204	0.652	1.92	106.145	1.629	0.212
T.US.B037P0510	104.0770	3.875	05/16/05	05/15/10	0.9620	69.89	1.811	\$ 212	0.678	2.00	105.742	1.602	0.208
T.US.B044P0510	#VALUE!	4.500	05/15/07	05/15/10	0.9732	#VALUE!		#VALUE!	#VALUE!	#VALUE!	#VALUE!		#VALUE!
T.US.B035P0610	103.2900	3.625	06/15/05	06/15/10	0.9559	79.90	1.796	\$ 220	0.703	2.09	105.006	1.565	0.231

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**	106.0550	4.125	08/31/07	08/31/12	0.9317	28.28	2.629	\$ 428	1.370	4.02	106.564	2.400	0.229
T.US.B042P0912	106.2920	4.250	09/30/07	09/30/12	0.9351	39.69	2.604	\$ 438	1.401	4.09	106.959	2.379	0.225
T.US.B037P1012	105.0550	3.875	10/30/07	10/31/12	0.9199	38.95	2.663	\$ 440	1.410	4.12	106.833	2.442	0.221
T.US.B033P1112	103.0170	3.375	11/30/07	11/30/12	0.8994	45.29	2.671	\$ 444	1.421	4.25	104.482	2.449	0.222
T.US.B035P1212	104.0920	3.625	12/31/07	12/31/12	0.9075	55.49	2.654	\$ 456	1.460	4.31	105.825	2.446	0.207
T.US.B027P0113	100.2550	2.875	01/31/08	01/31/13	0.8764	56.26	2.697	\$ 455	1.455	4.46	102.013	2.476	0.221
T.US.B026P0213	100.0900	2.750	02/29/08	02/28/13	0.8694	65.07	2.688	\$ 462	1.477	4.55	101.442	2.490	0.198
T.US.B024P0313*	98.3120	2.500	03/31/08	02/28/13	0.8571	67.75	2.721	\$ 457	1.463	4.57	100.023	2.517	0.204

10 Yr Symbol	Last 32	Coupon	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	2 PM Close	
												Yield	Diff
T.US.B040P0215	106.055	4.000	2/15/2005	2/15/2015	0.8937	49.93	2.997	\$ 638	2.042	5.98	106.710	2.802	0.195
T.US.B041P0515	106.280	4.125	5/16/2005	5/15/2015	0.8971	59.70	3.041	\$ 660	2.113	6.09	108.473	2.867	0.174
T.US.B042P0815	107.205	4.250	8/15/2005	8/15/2015	0.9012	68.84	3.081	\$ 683	2.186	6.31	108.213	2.904	0.177
T.US.B044P1115	109.045	4.500	11/15/2005	11/15/2015	0.9128	73.39	3.139	\$ 708	2.265	6.38	110.884	2.960	0.179
Please go to last page to view missing issue.													
T.US.B051P0516**	112.145	5.125	5/15/2006	5/15/2016	0.9463	53.91	3.357	\$ 756	2.418	6.60	114.438	3.183	0.174
T.US.B047P0816	110.195	4.875	8/15/2006	8/15/2016	0.9293	58.58	3.405	\$ 767	2.454	6.89	111.266	3.242	0.163
T.US.B045P1116	109.005	4.625	11/15/2006	11/15/2016	0.9115	74.26	3.407	\$ 780	2.495	7.04	110.807	3.261	0.145
T.US.B045P0217	108.130	4.625	2/15/2007	2/15/2017	0.9095	62.25	3.512	\$ 793	2.538	7.27	109.029	3.340	0.172
T.US.B045P0517	107.105	4.500	5/15/2007	5/15/2017	0.8990	67.08	3.551	\$ 806	2.578	7.39	109.071	3.406	0.145
T.US.B046P0817	109.080	4.750	8/15/2007	8/15/2017	0.9140	72.39	3.577	\$ 832	2.664	7.58	109.889	3.434	0.144
T.US.B042P1117	105.120	4.250	11/15/2007	11/15/2017	0.8771	86.61	3.583	\$ 833	2.664	7.78	107.021	3.450	0.133
T.US.B034P0218*	99.100	3.500	2/15/2007	2/15/2018	0.8210	102.75	3.583	\$ 822	2.629	8.23	99.784	3.447	0.136

30 Yr Symbol	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B062P0823**	121.165	6.250	8/16/1993	8/15/2023	1.0245	50.62	4.292	\$ 1,265	4.049	10.34	122.357	4.189	0.103
T.US.B074P1124	137.025	7.500	8/15/1994	11/15/2024	1.1542	62.75	4.318	\$ 1,451	4.644	10.37	139.983	4.215	0.103
T.US.B075P0225	138.265	7.625	2/15/1995	2/15/2025	1.1687	64.43	4.342	\$ 1,478	4.731	10.57	139.855	4.240	0.102
T.US.B067P0825	130.000	6.875	8/15/1995	8/15/2025	1.0925	67.39	4.350	\$ 1,439	4.606	10.99	130.925	4.249	0.101
T.US.B060P0226	119.115	6.000	2/15/1996	2/15/2026	1.0000	73.40	4.387	\$ 1,380	4.417	11.49	120.167	4.285	0.102
T.US.B066P0826	129.090	6.750	8/15/1996	8/15/2026	1.0819	84.10	4.420	\$ 1,485	4.752	11.41	130.190	4.317	0.104
T.US.B064P1126	126.105	6.500	11/15/1996	11/15/2026	1.0549	90.74	4.407	\$ 1,475	4.721	11.45	128.846	4.303	0.103
T.US.B065P0227	128.050	6.625	2/18/1997	2/15/2027	1.0693	95.30	4.411	\$ 1,503	4.811	11.65	129.048	4.305	0.105
T.US.B063P0827	125.120	6.375	8/15/1997	8/15/2027	1.0422	107.82	4.410	\$ 1,507	4.821	11.93	126.233	4.305	0.105
T.US.B061P1127	122.105	6.125	11/17/1997	11/15/2027	1.0140	115.96	4.412	\$ 1,493	4.778	11.97	124.701	4.311	0.101
T.US.B054P0828	114.085	5.500	8/17/1998	8/15/2028	0.9422	126.93	4.411	\$ 1,459	4.668	12.68	115.006	4.314	0.097
T.US.B052P1128	110.290	5.250	11/16/1998	11/15/2028	0.9127	129.94	4.429	\$ 1,439	4.604	12.74	112.940	4.339	0.090
T.US.B052P0229	111.035	5.250	2/16/1999	2/15/2029	0.9122	138.31	4.437	\$ 1,451	4.645	12.98	111.816	4.350	0.087
T.US.B061P0829	123.150	6.125	8/16/1999	8/15/2029	1.0148	149.46	4.428	\$ 1,587	5.077	12.77	124.293	4.342	0.086
T.US.B062P0530	126.070	6.250	2/15/2000	5/15/2030	1.0300	180.52	4.416	\$ 1,650	5.279	12.82	128.640	4.336	0.080
T.US.B053P0231	114.055	5.375	2/15/2001	2/15/2031	0.9234	194.35	4.385	\$ 1,571	5.027	13.67	114.895	4.313	0.072
T.US.B044P0236	102.000	4.500	2/15/2006	2/15/2036	0.7992	270.12	4.386	\$ 1,623	5.193	15.82	102.606	4.321	0.066
T.US.B046P0237	106.040	4.750	2/15/2007	2/15/2037	0.8303	285.61	4.374	\$ 1,701	5.444	15.93	106.764	4.325	0.049
T.US.B050P0537	110.120	5.000	5/15/2007	8/15/2037	0.8637	296.49	4.367	\$ 1,767	5.654	15.91	111.048	4.319	0.048
T.US.B043P0238*	99.295	4.375	2/15/2008	2/15/2038	0.7765	288.65	4.379	\$ 1,656	5.301	16.48	100.511	4.332	0.047

**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.











