



The Morning Email: US Deliverable Basket

4/22/2008 5:39

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

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Time (CT)	5:39:19	Jun08 Fut	Last 32	Jun08 Fut	Last 32	Last Delivery Day	Last Trading Day	
Trade Date	4/22/2008	ZT	106.112	ZN	116.010	2yr / 5yr	6/30/2008	7/3/2008
Settle Date	4/23/2008	ZF	112.025	ZB	116.21	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**	103.1300	4.000	03/15/05	03/15/10	0.9672	27.15	2.151	\$ 189	0.604	1.82	103.830	1.586	0.565
T.US.B016P0310*	99.0450	1.750	03/31/08	03/31/10	0.9303	15.86	2.206	\$ 188	0.600	1.89	99.251	1.662	0.544
T.US.B040P0410	103.1550	4.000	04/15/05	04/15/10	0.9657	34.74	2.188	\$ 197	0.630	1.90	103.572	1.629	0.559
T.US.B037P0510	103.1320	3.875	05/16/05	05/15/10	0.9620	44.99	2.169	\$ 205	0.655	1.95	105.116	1.602	0.567
T.US.B044P0510	#VALUE!	4.500	05/15/07	05/15/10	0.9732	#VALUE!		#VALUE!	#VALUE!	#VALUE!	#VALUE!		#VALUE!
T.US.B035P0610	103.0050	3.625	06/15/05	06/15/10	0.9559	52.99	2.176	\$ 212	0.680	2.04	104.303	1.565	0.610

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**	105.0120	4.125	08/31/07	08/31/12	0.9317	21.75	2.883	\$ 418	1.339	3.96	105.643	2.400	0.483
T.US.B042P0912	105.1870	4.250	09/30/07	09/30/12	0.9351	27.06	2.897	\$ 427	1.366	4.03	105.851	2.379	0.518
T.US.B037P1012	104.0150	3.875	10/30/07	10/31/12	0.9199	32.34	2.912	\$ 430	1.377	4.06	105.910	2.442	0.470
T.US.B033P1112	101.2750	3.375	11/30/07	11/30/12	0.8994	35.82	2.939	\$ 433	1.387	4.19	103.464	2.449	0.490
T.US.B035P1212	102.3150	3.625	12/31/07	12/31/12	0.9075	42.79	2.938	\$ 445	1.424	4.25	104.711	2.446	0.491
T.US.B027P0113	99.1970	2.875	01/31/08	01/31/13	0.8764	46.46	2.961	\$ 444	1.422	4.40	100.982	2.476	0.485
T.US.B026P0213	98.3170	2.750	02/29/08	02/28/13	0.8694	51.55	2.974	\$ 450	1.441	4.49	100.293	2.490	0.485
T.US.B024P0313*	97.2700	2.500	03/31/08	03/31/13	0.8571	58.93	2.973	\$ 455	1.456	4.60	99.019	2.517	0.456

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**	104.180	4.000	2/15/2005	2/15/2015	0.8937	28.49	3.247	\$ 623	1.993	5.91	105.310	2.802	0.445
T.US.B041P0515	105.015	4.125	5/16/2005	5/15/2015	0.8971	31.37	3.317	\$ 643	2.058	6.02	106.860	2.867	0.450
T.US.B042P0815	105.225	4.250	8/15/2005	8/15/2015	0.9012	37.15	3.363	\$ 665	2.127	6.24	106.497	2.904	0.459
T.US.B044P1115	107.130	4.500	11/15/2005	11/15/2015	0.9128	48.59	3.381	\$ 691	2.210	6.31	109.384	2.960	0.421
Please go to last page to view missing issue.													
T.US.B051P0516	110.310	5.125	5/15/2006	5/15/2016	0.9463	38.24	3.548	\$ 740	2.368	6.53	113.221	3.183	0.365
T.US.B047P0816	109.040	4.875	8/15/2006	8/15/2016	0.9293	42.34	3.594	\$ 751	2.403	6.82	110.036	3.242	0.353
T.US.B045P1116	107.150	4.625	11/15/2006	11/15/2016	0.9115	55.42	3.603	\$ 763	2.441	6.97	109.502	3.261	0.341
T.US.B045P0217	107.020	4.625	2/15/2007	2/15/2017	0.9095	49.84	3.679	\$ 778	2.489	7.21	107.927	3.340	0.339
T.US.B045P0517	105.315	4.500	5/15/2007	5/15/2017	0.8990	54.32	3.716	\$ 790	2.528	7.32	107.962	3.406	0.310
T.US.B046P0817	107.260	4.750	8/15/2007	8/15/2017	0.9140	57.14	3.748	\$ 816	2.611	7.51	108.700	3.434	0.314
T.US.B042P1117	103.305	4.250	11/15/2007	11/15/2017	0.8771	70.61	3.754	\$ 816	2.610	7.71	105.821	3.450	0.304
T.US.B034P0218*	97.315	3.500	2/15/2007	2/15/2018	0.8210	87.86	3.747	\$ 805	2.577	8.16	98.638	3.447	0.300

30 Yr Symbol	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B062P0823**	120.070	6.250	8/16/1993	8/15/2023	1.0245	41.85	4.400	\$ 1,245	3.984	10.26	121.386	4.189	0.211
T.US.B074P1124	135.225	7.500	8/15/1994	11/15/2024	1.1542	55.63	4.418	\$ 1,429	4.572	10.28	139.000	4.215	0.203
T.US.B075P0225	137.130	7.625	2/15/1995	2/15/2025	1.1687	56.27	4.433	\$ 1,456	4.658	10.49	138.831	4.240	0.193
T.US.B067P0825	128.230	6.875	8/15/1995	8/15/2025	1.0925	61.29	4.442	\$ 1,418	4.536	10.90	130.003	4.249	0.193
T.US.B060P0226	118.095	6.000	2/15/1996	2/15/2026	1.0000	71.35	4.473	\$ 1,361	4.356	11.40	119.418	4.285	0.188
T.US.B066P0826	128.045	6.750	8/15/1996	8/15/2026	1.0819	82.16	4.496	\$ 1,465	4.688	11.32	129.402	4.317	0.179
T.US.B064P1126	125.065	6.500	11/15/1996	11/15/2026	1.0549	88.44	4.481	\$ 1,455	4.656	11.36	128.060	4.303	0.177
T.US.B065P0227	126.275	6.625	2/18/1997	2/15/2027	1.0693	87.96	4.485	\$ 1,481	4.740	11.56	128.097	4.305	0.179
T.US.B063P0827	124.030	6.375	8/15/1997	8/15/2027	1.0422	100.11	4.494	\$ 1,484	4.747	11.84	125.285	4.305	0.189
T.US.B061P1127	121.030	6.125	11/17/1997	11/15/2027	1.0140	108.85	4.495	\$ 1,471	4.706	11.88	123.786	4.311	0.184
T.US.B054P0828	112.310	5.500	8/17/1998	8/15/2028	0.9422	115.53	4.493	\$ 1,435	4.592	12.59	113.996	4.314	0.178
T.US.B052P1128	109.205	5.250	11/16/1998	11/15/2028	0.9127	118.59	4.517	\$ 1,414	4.526	12.64	111.948	4.339	0.178
T.US.B052P0229	109.220	5.250	2/16/1999	2/15/2029	0.9122	121.95	4.524	\$ 1,425	4.561	12.88	110.668	4.350	0.175
T.US.B061P0829	121.290	6.125	8/16/1999	8/15/2029	1.0148	131.88	4.526	\$ 1,557	4.983	12.65	123.050	4.342	0.184
T.US.B062P0530	124.100	6.250	2/15/2000	5/15/2030	1.0300	152.43	4.513	\$ 1,615	5.167	12.71	127.060	4.336	0.178
T.US.B053P0231	112.130	5.375	2/15/2001	2/15/2031	0.9234	167.35	4.500	\$ 1,536	4.914	13.54	113.410	4.313	0.187
T.US.B044P0236	99.290	4.500	2/15/2006	2/15/2036	0.7992	228.65	4.499	\$ 1,577	5.045	15.65	100.747	4.321	0.178
T.US.B046P0237	103.310	4.750	2/15/2007	2/15/2037	0.8303	243.14	4.502	\$ 1,651	5.282	15.74	104.856	4.325	0.178
T.US.B050P0537	108.040	5.000	5/15/2007	8/15/2037	0.8637	252.09	4.496	\$ 1,714	5.485	15.72	109.059	4.319	0.177
T.US.B043P0238*	97.255	4.375	2/15/2008	2/15/2038	0.7765	245.46	4.510	\$ 1,605	5.137	16.28	98.614	4.332	0.177

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.





