



The Morning Email: US Deliverable Basket

6/17/2008 5:51

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, 06/02/2008
(mm/dd/yyyy).

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

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Time (CT)	5:51:11	Sep08 Fut	Last 32	Sep08 Fut	Last 32	Last Delivery Day	Last Trading Day	
Trade Date	6/17/2008	ZT	104.315	ZN	111.280	2yr / 5yr	10/03/2008	9/30/2008
Settle Date	6/18/2008	ZF	109.030	ZB	112.185	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.B044P0510*	99.1620	2.625	06/02/08	05/31/10	0.9397	53.85	2.886	\$ 188	0.601	1.88	99.621	2.487	0.399
T.US.B035P0610**	101.1700	3.625	06/15/05	06/15/10	0.9610	47.69	2.828	\$ 194	0.622	1.91	101.561	2.485	0.343
T.US.B037P0710	102.0120	3.875	07/15/05	07/15/10	0.9636	55.23	2.853	\$ 203	0.648	1.95	103.688	2.488	0.366
T.US.B041P0810	102.1750	4.125	08/15/05	08/15/10	0.9665	61.87	2.897	\$ 211	0.676	2.03	103.952	2.582	0.315
T.US.B037P0910	102.0270	3.785	09/15/05	09/15/10	0.9605	67.06	2.904	\$ 219	0.699	2.12	103.061	2.564	0.341

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**	99.0950	3.375	11/30/07	11/30/12	0.9044	22.67	3.547	\$ 415	1.327	4.09	101.418	3.172	0.375
T.US.B035P1212	100.0900	3.625	12/31/07	12/31/12	0.9120	27.66	3.557	\$ 418	1.339	4.08	102.565	3.168	0.389
T.US.B027P0113	97.0120	2.875	01/31/08	01/31/13	0.8822	27.82	3.576	\$ 418	1.338	4.23	98.846	3.202	0.374
T.US.B026P0213	96.1220	2.750	02/29/08	02/28/13	0.8755	30.19	3.594	\$ 424	1.357	4.32	98.102	3.427	0.167
T.US.B024P0313	95.0600	2.500	03/31/08	03/31/13	0.8637	33.15	3.604	\$ 428	1.370	4.43	96.745	3.242	0.362
T.US.B031P0413	97.2600	3.875	04/30/08	04/30/13	0.8862	38.66	3.619	\$ 439	1.406	4.38	100.223	3.257	0.362
T.US.B034P0513*	99.1420	3.500	06/02/08	05/31/13	0.8995	44.47	3.623	\$ 457	1.463	4.50	101.605	3.266	0.357

05/29/2008

The OTR for 2yr is NOT deliverable into the Sep CME futures contract.
That'll change after the next 2yr auction, at the end of June.

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**	109.180	4.125	5/16/2005	5/15/2015	0.9003	305.55	2.603	\$ 663	2.120	6.03	109.944	3.635	-1.032
T.US.B042P0815	101.055	4.250	8/15/2005	8/15/2015	0.9040	23.90	4.059	\$ 620	1.985	6.04	102.620	3.689	0.370
T.US.B044P1115	103.035	4.500	11/15/2005	11/15/2015	0.9153	45.73	4.010	\$ 647	2.070	6.25	103.525	3.713	0.297
Please go to last page to view missing issue.													
T.US.B051P0516	107.020	5.125	5/15/2006	5/15/2016	0.9478	56.70	4.071	\$ 698	2.234	6.49	107.536	3.819	0.251
T.US.B047P0816	105.110	4.875	8/15/2006	8/15/2016	0.9310	61.42	4.097	\$ 709	2.270	6.63	107.004	3.844	0.253
T.US.B045P1116	103.090	4.625	11/15/2006	11/15/2016	0.9136	57.27	4.158	\$ 717	2.295	6.91	103.709	3.889	0.268
T.US.B045P0217	103.140	4.625	2/15/2007	2/15/2017	0.9115	69.74	4.148	\$ 736	2.355	7.01	105.013	3.911	0.237
T.US.B045P0517	102.115	4.500	5/15/2007	5/15/2017	0.9013	71.50	4.179	\$ 748	2.393	7.28	102.775	3.938	0.242
T.US.B046P0817	104.055	4.750	8/15/2007	8/15/2017	0.9158	77.95	4.196	\$ 773	2.473	7.30	105.790	3.966	0.229
T.US.B042P1117	100.135	4.250	11/15/2007	11/15/2017	0.8797	86.28	4.195	\$ 773	2.473	7.67	100.815	3.972	0.223
T.US.B034P0218	94.175	3.500	2/15/2008	2/15/2018	0.8244	94.87	4.192	\$ 762	2.439	7.96	95.739	3.965	0.227
T.US.B037P0518*	97.130	3.875	5/15/2008	5/15/2018	0.8478	103.18	4.197	\$ 792	2.533	8.10	97.764	3.959	0.238

30 Yr Symbol	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B075P0225**	132.240	7.625	2/15/1995	2/15/2025	1.1671	62.90	4.741	\$ 1,383	4.425	10.22	135.348	4.547	0.194
T.US.B067P0825	124.075	6.875	8/15/1995	8/15/2025	1.0915	61.50	4.755	\$ 1,345	4.304	10.63	126.576	4.566	0.189
T.US.B060P0226	113.265	6.000	2/15/1996	2/15/2026	0.9999	56.96	4.787	\$ 1,288	4.120	11.11	115.872	4.605	0.182
T.US.B066P0826	123.060	6.750	8/15/1996	8/15/2026	1.0811	65.29	4.827	\$ 1,383	4.425	11.02	125.487	4.647	0.179
T.US.B064P1126	120.110	6.500	11/15/1996	11/15/2026	1.0546	69.32	4.819	\$ 1,373	4.394	11.35	120.944	4.646	0.172
T.US.B065P0227	122.030	6.625	2/18/1997	2/15/2027	1.0686	75.11	4.820	\$ 1,399	4.478	11.25	124.351	4.656	0.164
T.US.B063P0827	119.085	6.375	8/15/1997	8/15/2027	1.0418	80.72	4.816	\$ 1,400	4.480	11.53	121.437	4.669	0.147
T.US.B061P1127	116.155	6.125	11/17/1997	11/15/2027	1.0141	91.04	4.822	\$ 1,389	4.443	11.86	117.050	4.674	0.148
T.US.B054P0828	108.155	5.500	8/17/1998	8/15/2028	0.9425	91.79	4.809	\$ 1,353	4.330	12.26	110.358	4.671	0.137
T.US.B052P1128	105.140	5.250	11/16/1998	11/15/2028	0.9133	99.00	4.836	\$ 1,335	4.273	12.61	105.923	4.694	0.142
T.US.B052P0229	105.180	5.250	2/16/1999	2/15/2029	0.9127	105.15	4.828	\$ 1,347	4.311	12.55	107.351	4.692	0.136
T.US.B061P0829	117.195	6.125	8/16/1999	8/15/2029	1.0146	125.25	4.821	\$ 1,475	4.721	12.32	119.696	4.696	0.126
T.US.B062P0530	119.315	6.250	2/15/2000	5/15/2030	1.0300	146.03	4.791	\$ 1,531	4.900	12.70	120.562	4.681	0.110
T.US.B053P0231	108.050	5.375	2/15/2001	2/15/2031	0.9237	148.71	4.769	\$ 1,452	4.647	13.20	109.987	4.664	0.105
T.US.B044P0236	96.010	4.500	2/15/2006	2/15/2036	0.7998	205.00	4.781	\$ 1,484	4.748	15.21	97.564	4.675	0.106
T.US.B046P0237	99.290	4.750	2/15/2007	2/15/2037	0.8308	217.84	4.756	\$ 1,555	4.976	15.32	101.524	4.663	0.092
T.US.B050P0537	103.315	5.000	5/15/2007	8/15/2037	0.8642	228.57	4.745	\$ 1,616	5.171	15.29	105.688	4.658	0.087
T.US.B043P0238*	94.030	4.375	2/15/2008	2/15/2038	0.7771	224.40	4.748	\$ 1,515	4.848	15.85	95.584	4.668	0.080

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

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.





