



The Morning Email: US Deliverable Basket

4/11/2008 5:35

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)	5:35:52	Jun08 Fut	Last 32	Jun08 Fut	Last 32	Last Delivery Day	Last Trading Day	
Trade Date	4/11/2008	ZT	107.022	ZN	117.190	2yr / 5yr	6/30/2008	7/3/2008
Settle Date	4/14/2008	ZF	113.177	ZB	119.04	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**	104.0770	4.000	03/15/05	03/15/10	0.9672	23.79	1.738	\$ 193	0.618	1.85	104.567	1.586	0.152
T.US.B016P0310*	99.2750	1.750	03/31/08	03/31/10	0.9303	9.94	1.823	\$ 192	0.613	1.92	99.926	1.662	0.161
T.US.B040P0410	104.1270	4.000	04/15/05	04/15/10	0.9657	33.93	1.752	\$ 201	0.644	1.89	106.386	1.629	0.124
T.US.B037P0510	104.0820	3.875	05/16/05	05/15/10	0.9620	42.10	1.782	\$ 209	0.670	1.98	105.864	1.602	0.180
T.US.B044P0510	#VALUE!	4.500	05/15/07	05/15/10	0.9732	#VALUE!		#VALUE!	#VALUE!	#VALUE!	#VALUE!		#VALUE!
T.US.B035P0610	104.0070	3.625	06/15/05	06/15/10	0.9559	55.48	1.724	\$ 217	0.696	2.07	105.220	1.565	0.159

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**	106.1500	4.125	08/31/07	08/31/12	0.9317	36.28	2.552	\$ 427	1.367	3.99	106.973	2.400	0.152
T.US.B042P0912	107.0200	4.250	09/30/07	09/30/12	0.9351	42.98	2.563	\$ 436	1.396	4.07	107.225	2.379	0.183
T.US.B037P1012	105.1420	3.875	10/30/07	10/31/12	0.9199	46.17	2.596	\$ 439	1.406	4.10	107.211	2.442	0.154
T.US.B033P1112	103.0970	3.375	11/30/07	11/30/12	0.8994	51.84	2.611	\$ 443	1.417	4.22	104.825	2.449	0.162
T.US.B035P1212	104.1520	3.625	12/31/07	12/31/12	0.9075	60.04	2.608	\$ 455	1.455	4.28	106.112	2.446	0.162
T.US.B027P0113	101.0450	2.875	01/31/08	01/31/13	0.8764	65.85	2.620	\$ 454	1.453	4.43	102.436	2.476	0.144
T.US.B026P0213	100.1650	2.750	02/29/08	02/28/13	0.8694	71.17	2.636	\$ 460	1.473	4.52	101.751	2.490	0.147
T.US.B024P0313*	99.1050	2.500	03/31/08	03/31/13	0.8571	77.67	2.645	\$ 465	1.488	4.63	100.442	2.517	0.129

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**	105.305	4.000	2/15/2005	2/15/2015	0.8937	42.75	3.029	\$ 634	2.030	5.95	106.601	2.802	0.226
T.US.B041P0515	106.115	4.125	5/16/2005	5/15/2015	0.8971	43.01	3.117	\$ 654	2.094	6.05	108.071	2.867	0.250
T.US.B042P0815	107.240	4.250	8/15/2005	8/15/2015	0.9012	72.15	3.062	\$ 682	2.182	6.29	108.439	2.904	0.158
T.US.B044P1115	109.020	4.500	11/15/2005	11/15/2015	0.9128	70.70	3.147	\$ 705	2.256	6.35	110.929	2.960	0.187
Please go to last page to view missing issue.													
T.US.B051P0516	112.190	5.125	5/15/2006	5/15/2016	0.9463	58.21	3.334	\$ 755	2.415	6.58	114.720	3.183	0.151
T.US.B047P0816	110.235	4.875	8/15/2006	8/15/2016	0.9293	62.39	3.385	\$ 766	2.451	6.87	111.525	3.242	0.144
T.US.B045P1116	109.000	4.625	11/15/2006	11/15/2016	0.9115	73.57	3.406	\$ 777	2.488	7.01	110.919	3.261	0.145
T.US.B045P0217	108.220	4.625	2/15/2007	2/15/2017	0.9095	71.06	3.474	\$ 794	2.539	7.25	109.437	3.340	0.134
T.US.B045P0517	107.225	4.500	5/15/2007	5/15/2017	0.8990	78.89	3.502	\$ 807	2.582	7.37	109.570	3.406	0.097
T.US.B046P0817	109.230	4.750	8/15/2007	8/15/2017	0.9140	87.21	3.519	\$ 835	2.671	7.55	110.489	3.434	0.085
T.US.B042P1117	105.290	4.250	11/15/2007	11/15/2017	0.8771	103.43	3.518	\$ 835	2.674	7.76	107.669	3.450	0.068
T.US.B034P0218*	99.290	3.500	2/15/2007	2/15/2018	0.8210	121.58	3.511	\$ 825	2.642	8.22	100.474	3.447	0.064

30 Yr Symbol	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B062P0823**	122.100	6.250	8/16/1993	8/15/2023	1.0245	12.34	4.224	\$ 1,275	4.079	10.34	123.326	4.189	0.035
T.US.B074P1124	137.290	7.500	8/15/1994	11/15/2024	1.1542	17.39	4.254	\$ 1,462	4.677	10.37	141.018	4.215	0.038
T.US.B075P0225	139.200	7.625	2/15/1995	2/15/2025	1.1687	17.17	4.283	\$ 1,489	4.763	10.57	140.861	4.240	0.043
T.US.B067P0825	130.285	6.875	8/15/1995	8/15/2025	1.0925	27.87	4.294	\$ 1,451	4.642	10.99	132.005	4.249	0.045
T.US.B060P0226	120.085	6.000	2/15/1996	2/15/2026	1.0000	40.14	4.324	\$ 1,393	4.457	11.49	121.238	4.285	0.039
T.US.B066P0826	130.115	6.750	8/15/1996	8/15/2026	1.0819	51.24	4.354	\$ 1,500	4.800	11.41	131.453	4.317	0.037
T.US.B064P1126	127.140	6.500	11/15/1996	11/15/2026	1.0549	60.56	4.333	\$ 1,491	4.771	11.46	130.134	4.303	0.029
T.US.B065P0227	130.170	6.625	2/18/1997	2/15/2027	1.0693	104.72	4.334	\$ 1,535	4.910	11.66	131.605	4.305	0.029
T.US.B063P0827	126.130	6.375	8/15/1997	8/15/2027	1.0422	75.93	4.252	\$ 1,528	4.889	11.99	127.440	4.305	-0.053
T.US.B061P1127	124.200	6.125	11/17/1997	11/15/2027	1.0140	126.32	4.342	\$ 1,524	4.877	11.98	127.166	4.311	0.031
T.US.B054P0828	116.110	5.500	8/17/1998	8/15/2028	0.9422	134.76	4.258	\$ 1,494	4.780	12.74	117.235	4.314	-0.056
T.US.B052P1128	113.000	5.250	11/16/1998	11/15/2028	0.9127	140.11	4.287	\$ 1,474	4.716	12.79	115.178	4.339	-0.052
T.US.B052P0229	112.315	5.250	2/16/1999	2/15/2029	0.9122	141.52	4.292	\$ 1,484	4.750	13.04	113.835	4.350	-0.057
T.US.B061P0829	125.170	6.125	8/16/1999	8/15/2029	1.0148	152.28	4.300	\$ 1,622	5.189	12.82	126.524	4.342	-0.042
T.US.B062P0530	128.035	6.250	2/15/2000	5/15/2030	1.0300	176.89	4.286	\$ 1,684	5.388	12.88	130.702	4.336	-0.049
T.US.B053P0231	115.260	5.375	2/15/2001	2/15/2031	0.9234	189.36	4.271	\$ 1,602	5.125	13.73	116.684	4.313	-0.043
T.US.B044P0236	103.035	4.500	2/15/2006	2/15/2036	0.7992	255.86	4.282	\$ 1,651	5.282	15.90	103.839	4.321	-0.038
T.US.B046P0237	107.070	4.750	2/15/2007	2/15/2037	0.8303	268.92	4.310	\$ 1,725	5.521	15.98	107.989	4.325	-0.015
T.US.B050P0537	111.145	5.000	5/15/2007	8/15/2037	0.8637	277.22	4.306	\$ 1,791	5.731	15.95	112.264	4.319	-0.014
T.US.B043P0238*	100.230	4.375	2/15/2008	2/15/2038	0.7765	265.81	4.332	\$ 1,675	5.359	16.51	101.428	4.332	-0.001

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.





