



The Morning Email: US Deliverable Basket

8/29/2008 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 will be marked today because of the roll from sep to dec futures.

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

Disclaimer: All information within this newsletter is meant for internal use at GH Trader's LLC, only. All information has been recorded to the best of my ability. This material is based upon information that I consider reliable, but I do not represent that it is accurate or complete.

Time (CT)	5:44:03	Dec08 Fut	Last 32	Dec08 Fut	Last 32	Last Delivery Day		Last Trading Day	
Trade Date	8/29/2008	ZT	106.035	ZN	115.240	2yr / 5yr	1/06/2009	12/31/2008	
Settle Date	9/1/2008	ZF	111.317	ZB	118.005	10yr/ 30yr	12/31/2008	12/19/2008	

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.B023P0810*	100.0020	2.375	08/27/08	08/31/10	0.9353	27.33	2.371	\$ 194	0.621	1.94	100.013		2.371
T.US.B037P0910**	103.0720	3.875	09/15/05	09/15/10	0.9651	29.23	2.192	\$ 202	0.647	1.93	105.015		2.192
T.US.B042P1010	104.0250	4.250	10/17/05	10/15/10	0.9700	39.91	2.281	\$ 211	0.676	2.00	105.692		2.281
T.US.B044P1110	104.1870	4.500	11/15/05	11/15/10	0.9732	45.26	2.216	\$ 220	0.704	2.08	105.917		2.216
T.US.B043P1210	104.1170	4.375	12/15/05	12/15/10	0.9698	49.79	2.321	\$ 227	0.727	2.16	105.119		2.321
			Non-standard date										

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.B026P0213**	99.0400	2.750	02/29/08	02/28/13	0.8817	37.34	2.960	\$ 426	1.362	4.20	101.407		2.960
T.US.B024P0313	98.0020	2.500	03/31/08	03/31/13	0.8704	41.71	2.968	\$ 425	1.359	4.24	100.076		2.968
T.US.B031P0413	100.1820	3.875	04/30/08	04/30/13	0.8917	47.99	2.992	\$ 436	1.396	4.20	103.769		2.992
T.US.B034P0513	102.0370	3.500	06/02/08	05/31/13	0.9042	53.05	3.017	\$ 453	1.450	4.32	104.994		3.017
T.US.B033P0613	101.1720	3.375	06/30/08	06/30/13	0.8978	57.30	3.029	\$ 460	1.471	4.41	104.307		3.029
T.US.B033P0713	101.1550	3.375	07/31/08	07/31/13	0.8961	61.64	3.047	\$ 468	1.498	4.49	104.245		3.047
T.US.B031P0813*	100.0800	3.125	08/27/08	08/31/13	0.8844	63.74	3.071	\$ 472	1.512	4.59	102.800		3.071
			Non-standard date										

NOTES

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

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New Issues:

All new issues are Rolled forward based on Yield Roll.

2YR CTD is for DEC delivery and the OTR is only deliverable into the SEP contract.

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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.B042P0815	106.025	4.250	8/15/2005	8/15/2015	0.0000	54.88	3.265	\$ 639	2.045	6.01	106.274		3.265
T.US.B044P1115	107.200	4.500	11/15/2005	11/15/2015	0.0000	64.61	3.301	\$ 664	2.126	6.10	108.958		3.301
Please go to last page to view missing issue.													
T.US.B051P0516**	111.090	5.125	5/15/2006	5/15/2016	0.0000	65.98	3.444	\$ 715	2.289	6.34	112.799		3.444
T.US.B047P0816	109.130	4.875	8/15/2006	8/15/2016	0.0000	66.00	3.509	\$ 726	2.324	6.62	109.631		3.509
T.US.B045P1116	107.185	4.625	11/15/2006	11/15/2016	0.0000	70.47	3.551	\$ 737	2.360	6.77	108.948		3.551
T.US.B045P0217	107.105	4.625	2/15/2007	2/15/2017	0.0000	70.21	3.611	\$ 754	2.412	7.01	107.542		3.611
T.US.B045P0517	106.090	4.500	5/15/2007	5/15/2017	0.0000	74.27	3.650	\$ 767	2.455	7.13	107.614		3.650
T.US.B046P0817	108.025	4.750	8/15/2007	8/15/2017	0.0000	79.11	3.682	\$ 793	2.536	7.32	108.298		3.682
T.US.B042P1117	104.090	4.250	11/15/2007	11/15/2017	0.0000	88.70	3.696	\$ 794	2.540	7.52	105.540		3.696
T.US.B034P0218	98.105	3.500	2/15/2008	2/15/2018	0.0000	97.06	3.711	\$ 784	2.507	7.96	98.490		3.711
T.US.B037P0518	100.280	3.875	5/15/2008	5/15/2018	0.0000	95.33	3.766	\$ 811	2.595	7.95	102.023		3.766
T.US.B040P0818*	101.245	4.000	8/15/2008	8/15/2018	0.0000	3256.50	3.785	\$ 832	2.661	8.16	101.950		3.785

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New Issues:

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30 Yr Symbol	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	137.200	7.500	8/15/1994	11/15/2024	0.0000	56.63	4.260	\$ 1,436	4.595	10.27	139.846		4.260
T.US.B075P0225	138.260	7.625	2/15/1995	2/15/2025	0.0000	40.26	4.307	\$ 1,456	4.659	10.46	139.165		4.307
T.US.B067P0825	130.195	6.875	8/15/1995	8/15/2025	0.0000	60.21	4.307	\$ 1,425	4.562	10.89	130.927		4.307
T.US.B060P0226	119.170	6.000	2/15/1996	2/15/2026	0.0000	48.95	4.311	\$ 1,365	4.369	11.40	119.808		4.311
T.US.B066P0826	129.190	6.750	8/15/1996	8/15/2026	0.0000	66.60	4.386	\$ 1,469	4.701	11.31	129.906		4.386
T.US.B064P1126	126.055	6.500	11/15/1996	11/15/2026	0.0000	57.54	4.356	\$ 1,456	4.658	11.36	128.097		4.356
T.US.B065P0227	127.280	6.625	2/18/1997	2/15/2027	0.0000	58.42	4.395	\$ 1,480	4.736	11.55	128.181		4.395
T.US.B063P0827	125.005	6.375	8/15/1997	8/15/2027	0.0000	67.37	4.403	\$ 1,482	4.744	11.83	125.310		4.403
T.US.B061P1127	121.310	6.125	11/17/1997	11/15/2027	0.0000	74.84	4.413	\$ 1,469	4.702	11.87	123.783		4.413
T.US.B054P0828	113.295	5.500	8/17/1998	8/15/2028	0.0000	84.68	4.416	\$ 1,436	4.595	12.58	114.176		4.416
T.US.B052P1128	110.220	5.250	11/16/1998	11/15/2028	0.0000	91.44	4.441	\$ 1,418	4.536	12.63	112.243		4.441
T.US.B052P0229	110.220	5.250	2/16/1999	2/15/2029	0.0000	93.33	4.443	\$ 1,428	4.570	12.87	110.930		4.443
T.US.B061P0829	122.265	6.125	8/16/1999	8/15/2029	0.0000	99.32	4.449	\$ 1,559	4.987	12.66	123.111		4.449
T.US.B062P0530	125.050	6.250	2/15/2000	5/15/2030	0.0000	116.80	4.440	\$ 1,616	5.171	12.72	127.007		4.440
T.US.B053P0231	113.070	5.375	2/15/2001	2/15/2031	0.0000	133.17	4.433	\$ 1,538	4.921	13.55	113.467		4.433
T.US.B044P0236	101.205	4.500	2/15/2006	2/15/2036	0.0000	229.02	4.439	\$ 1,599	5.118	15.70	101.849		4.439
T.US.B046P0237	105.240	4.750	2/15/2007	2/15/2037	0.0000	244.21	4.394	\$ 1,681	5.378	15.86	105.969		4.394
T.US.B050P0537	110.000	5.000	5/15/2007	5/15/2037	0.0000	255.23	4.384	\$ 1,739	5.564	15.60	111.481		4.384
T.US.B043P0238	100.010	4.375	2/15/2008	2/15/2038	0.0000	263.61	4.373	\$ 1,648	5.272	16.44	100.233		4.373
T.US.B045P0538*	101.315	4.500	8/15/2008	5/15/2038	0.0000	264.18	4.380	\$ 1,658	5.306	16.23	102.192		4.380

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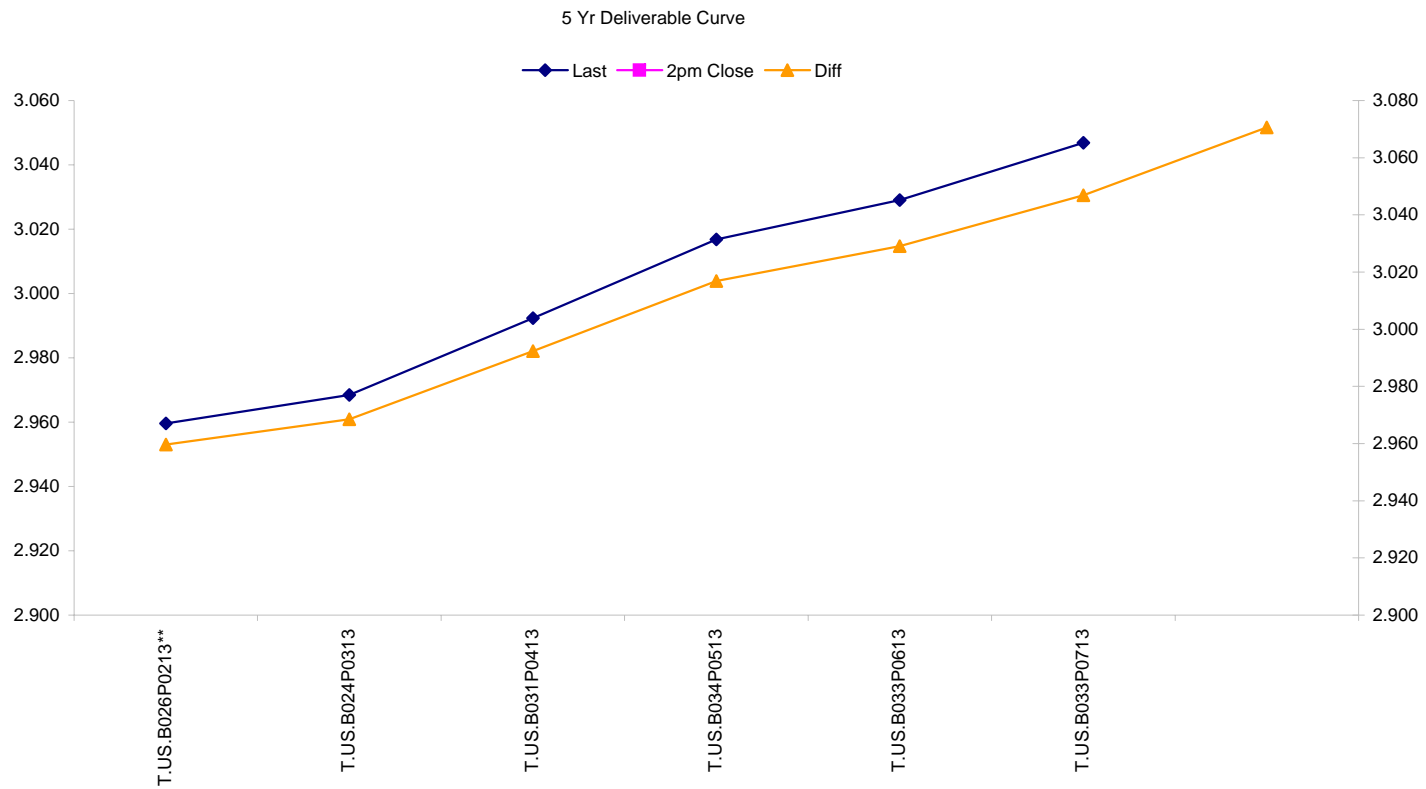
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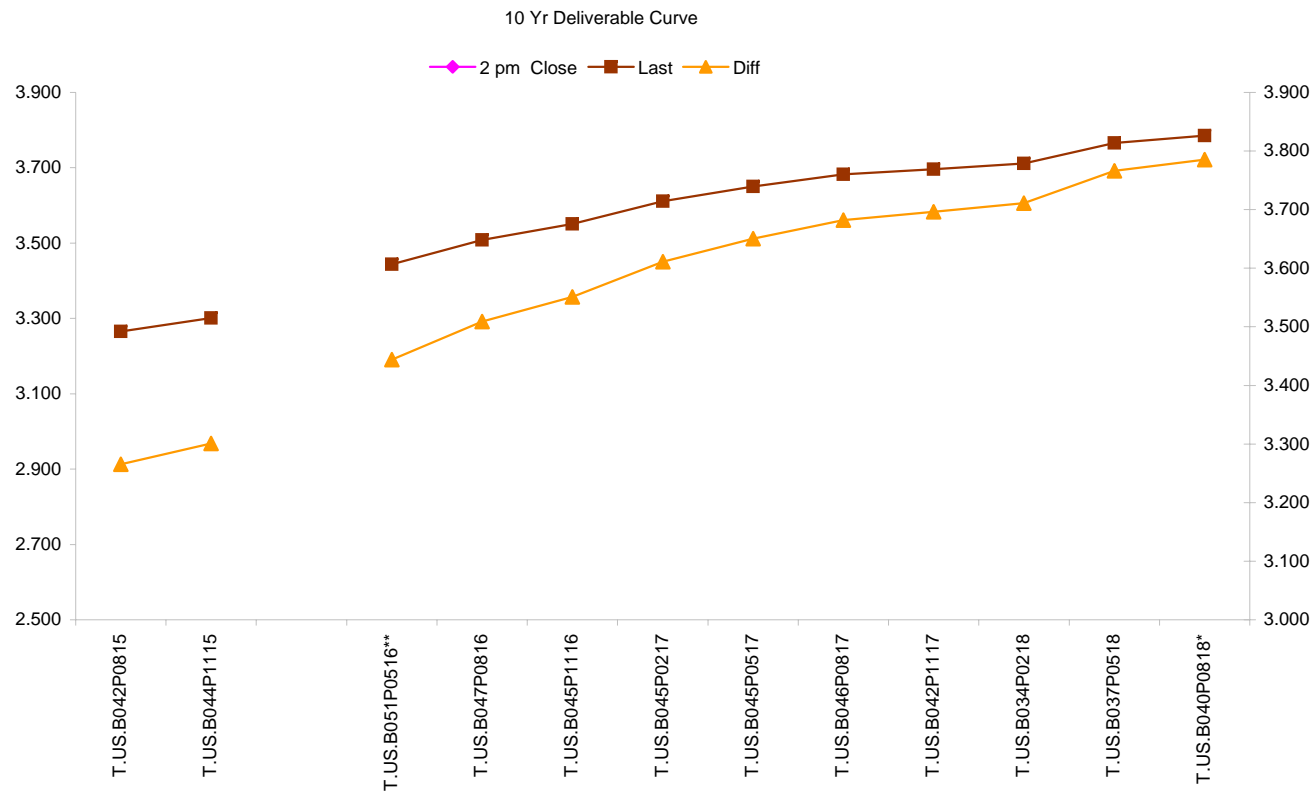
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Extra Notes:

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.





A flatter delivery curve will make
 the 05/15s CTD.
 A steeper delivery curve will make
 the 05/16s CTD

