



The Morning Email: US Deliverable Basket

6/6/2008 5:38

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)	5:38:24	Sep08 Fut	Last 32	Sep08 Fut	Last 32	Last Delivery Day	Last Trading Day	
Trade Date	6/6/2008	ZT	105.155	ZN	113.035	2yr / 5yr	10/03/2008	9/30/2008
Settle Date	6/9/2008	ZF	110.110	ZB	113.155	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*	100.0400	2.625	06/02/08	05/31/10	0.9397	45.12	2.559	\$ 192	0.613	1.91	100.175	2.487	0.072
T.US.B035P0610**	102.0320	3.625	06/15/05	06/15/10	0.9610	36.71	2.548	\$ 198	0.633	1.91	103.853	2.485	0.062
T.US.B037P0710	102.2120	3.875	07/15/05	07/15/10	0.9636	45.97	2.561	\$ 207	0.661	1.98	104.217	2.488	0.073
T.US.B041P0810	103.0220	4.125	08/15/05	08/15/10	0.9665	49.23	2.665	\$ 215	0.688	2.06	104.372	2.582	0.083
T.US.B037P0910	102.2170	3.785	09/15/05	09/15/10	0.9605	56.90	2.646	\$ 222	0.712	2.15	103.563	2.564	0.082

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**	100.1370	3.375	11/30/07	11/30/12	0.9044	29.19	3.271	\$ 422	1.351	4.12	102.466	3.172	0.099
T.US.B035P1212	101.1550	3.625	12/31/07	12/31/12	0.9120	36.23	3.271	\$ 426	1.364	4.11	103.679	3.168	0.103
T.US.B027P0113	98.0700	2.875	01/31/08	01/31/13	0.8822	36.66	3.292	\$ 426	1.363	4.26	99.956	3.202	0.090
T.US.B026P0213	97.1720	2.750	02/29/08	02/28/13	0.8755	38.45	3.317	\$ 432	1.382	4.35	99.191	3.427	-0.110
T.US.B024P0313	96.1220	2.500	03/31/08	03/31/13	0.8637	43.00	3.320	\$ 436	1.397	4.46	97.877	3.242	0.078
T.US.B031P0413	99.0150	3.875	04/30/08	04/30/13	0.8862	49.08	3.337	\$ 448	1.433	4.42	101.363	3.257	0.081
T.US.B034P0513*	100.2220	3.500	06/02/08	05/31/13	0.8995	54.95	3.347	\$ 466	1.490	4.53	102.769	3.266	0.081

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	102.280	4.125	5/16/2005	5/15/2015	0.9003	36.19	3.651	\$ 618	1.977	5.99	103.155	3.635	0.017
T.US.B042P0815	103.040	4.250	8/15/2005	8/15/2015	0.9040	30.81	3.749	\$ 636	2.036	6.09	104.468	3.689	0.060
T.US.B044P1115	104.210	4.500	11/15/2005	11/15/2015	0.9153	38.95	3.775	\$ 660	2.113	6.29	104.962	3.713	0.062
Please go to last page to view missing issue.													
T.US.B051P0516**	108.160	5.125	5/15/2006	5/15/2016	0.9478	44.42	3.869	\$ 711	2.275	6.53	108.848	3.819	0.050
T.US.B047P0816	106.240	4.875	8/15/2006	8/15/2016	0.9310	49.17	3.903	\$ 722	2.311	6.67	108.290	3.844	0.059
T.US.B045P1116	104.210	4.625	11/15/2006	11/15/2016	0.9136	45.09	3.969	\$ 730	2.336	6.96	104.970	3.889	0.080
T.US.B045P0217	104.260	4.625	2/15/2007	2/15/2017	0.9115	57.69	3.964	\$ 749	2.398	7.05	106.274	3.911	0.053
T.US.B045P0517	103.240	4.500	5/15/2007	5/15/2017	0.9013	60.58	3.996	\$ 761	2.437	7.32	104.056	3.938	0.058
T.US.B046P0817	105.175	4.750	8/15/2007	8/15/2017	0.9158	65.64	4.021	\$ 787	2.517	7.35	107.048	3.966	0.054
T.US.B042P1117	101.225	4.250	11/15/2007	11/15/2017	0.8797	73.19	4.031	\$ 786	2.515	7.71	101.992	3.972	0.059
T.US.B034P0218	95.240	3.500	2/15/2008	2/15/2018	0.8244	82.67	4.034	\$ 775	2.481	8.00	96.856	3.965	0.069
T.US.B037P0518*	98.240	3.875	5/15/2008	5/15/2018	0.8478	94.05	4.029	\$ 806	2.579	8.14	99.013	3.959	0.070

30 Yr Symbol	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
0	0.000	0.000	1/0/1900	1/0/1900	0.0000	0.00	0.000	\$ -	0.000	0.00	0.000	4.523	-4.523
T.US.B075P0225**	133.110	7.625	2/15/1995	2/15/2025	1.1671	44.91	4.698	\$ 1,392	4.456	10.26	135.753	4.547	0.151
T.US.B067P0825	124.240	6.875	8/15/1995	8/15/2025	1.0915	43.40	4.715	\$ 1,354	4.332	10.67	126.922	4.566	0.148
T.US.B060P0226	114.100	6.000	2/15/1996	2/15/2026	0.9999	40.77	4.751	\$ 1,296	4.147	11.15	116.208	4.605	0.145
T.US.B066P0826	123.230	6.750	8/15/1996	8/15/2026	1.0811	48.03	4.790	\$ 1,392	4.455	11.06	125.851	4.647	0.143
T.US.B064P1126	120.250	6.500	11/15/1996	11/15/2026	1.0546	49.89	4.782	\$ 1,381	4.420	11.39	121.223	4.646	0.136
T.US.B065P0227	122.100	6.625	2/18/1997	2/15/2027	1.0686	48.25	4.789	\$ 1,405	4.495	11.29	124.406	4.656	0.133
T.US.B063P0827	119.165	6.375	8/15/1997	8/15/2027	1.0418	55.70	4.802	\$ 1,405	4.495	11.56	121.530	4.669	0.132
T.US.B061P1127	116.175	6.125	11/17/1997	11/15/2027	1.0141	60.90	4.806	\$ 1,391	4.452	11.90	116.963	4.674	0.131
T.US.B054P0828	108.190	5.500	8/17/1998	8/15/2028	0.9425	65.42	4.805	\$ 1,356	4.338	12.29	110.331	4.671	0.134
T.US.B052P1128	105.155	5.250	11/16/1998	11/15/2028	0.9133	71.56	4.828	\$ 1,337	4.280	12.64	105.841	4.694	0.134
T.US.B052P0229	105.150	5.250	2/16/1999	2/15/2029	0.9127	73.23	4.825	\$ 1,347	4.311	12.58	107.127	4.692	0.133
T.US.B061P0829	117.135	6.125	8/16/1999	8/15/2029	1.0146	87.10	4.828	\$ 1,473	4.715	12.34	119.357	4.696	0.133
T.US.B062P0530	119.275	6.250	2/15/2000	5/15/2030	1.0300	109.39	4.805	\$ 1,529	4.894	12.72	120.284	4.681	0.123
T.US.B053P0231	107.310	5.375	2/15/2001	2/15/2031	0.9237	113.43	4.778	\$ 1,450	4.640	13.22	109.667	4.664	0.114
T.US.B044P0236	96.200	4.500	2/15/2006	2/15/2036	0.7998	198.65	4.794	\$ 1,492	4.775	15.22	98.047	4.675	0.119
T.US.B046P0237	100.200	4.750	2/15/2007	2/15/2037	0.8308	214.51	4.710	\$ 1,572	5.030	15.39	102.126	4.663	0.046
T.US.B050P0537	104.235	5.000	5/15/2007	8/15/2037	0.8642	225.18	4.699	\$ 1,633	5.227	15.36	106.314	4.658	0.041
T.US.B043P0238*	94.210	4.375	2/15/2008	2/15/2038	0.7771	217.77	4.711	\$ 1,529	4.891	15.92	96.038	4.668	0.043

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.





