



The Morning Email: US Deliverable Basket

6/11/2008 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)	5:38:55	Sep08 Fut	Last 32	Sep08 Fut	Last 32	Last Delivery Day	Last Trading Day	
Trade Date	6/11/2008	ZT	104.307	ZN	112.085	2yr / 5yr	10/03/2008	9/30/2008
Settle Date	6/12/2008	ZF	109.162	ZB	113.040	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*	99.1750	2.625	06/02/08	05/31/10	0.9397	55.22	2.864	\$ 189	0.606	1.90	99.619	2.487	0.376
T.US.B035P0610**	101.1720	3.625	06/15/05	06/15/10	0.9610	47.97	2.830	\$ 196	0.627	1.89	103.320	2.485	0.345
T.US.B037P0710	102.0250	3.875	07/15/05	07/15/10	0.9636	56.61	2.842	\$ 204	0.654	1.97	103.664	2.488	0.354
T.US.B041P0810	102.1670	4.125	08/15/05	08/15/10	0.9665	61.15	2.917	\$ 213	0.681	2.05	103.859	2.582	0.335
T.US.B037P0910	102.0320	3.785	09/15/05	09/15/10	0.9605	67.64	2.904	\$ 220	0.704	2.14	103.015	2.564	0.340

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**	99.2370	3.375	11/30/07	11/30/12	0.9044	35.65	3.438	\$ 418	1.339	4.11	101.806	3.172	0.266
T.US.B035P1212	100.2470	3.625	12/31/07	12/31/12	0.9120	42.13	3.439	\$ 422	1.351	4.10	102.996	3.168	0.272
T.US.B027P0113	97.1800	2.875	01/31/08	01/31/13	0.8822	43.42	3.448	\$ 422	1.351	4.25	99.324	3.202	0.246
T.US.B026P0213	96.2600	2.750	02/29/08	02/28/13	0.8755	42.80	3.489	\$ 428	1.368	4.34	98.489	3.427	0.062
T.US.B024P0313	95.2070	2.500	03/31/08	03/31/13	0.8637	46.68	3.492	\$ 432	1.382	4.45	97.163	3.242	0.251
T.US.B031P0413	98.0920	3.875	04/30/08	04/30/13	0.8862	52.66	3.509	\$ 443	1.418	4.40	100.635	3.257	0.252
T.US.B034P0513*	99.2950	3.500	06/02/08	05/31/13	0.8995	58.55	3.517	\$ 461	1.475	4.52	102.026	3.266	0.251

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**	102.075	4.125	5/16/2005	5/15/2015	0.9003	44.04	3.755	\$ 613	1.960	5.97	102.548	3.635	0.120
T.US.B042P0815	102.105	4.250	8/15/2005	8/15/2015	0.9040	33.78	3.874	\$ 630	2.015	6.07	103.706	3.689	0.186
T.US.B044P1115	104.000	4.500	11/15/2005	11/15/2015	0.9153	46.77	3.874	\$ 655	2.095	6.28	104.342	3.713	0.161
Please go to last page to view missing issue.													
T.US.B051P0516	107.275	5.125	5/15/2006	5/15/2016	0.9478	53.76	3.959	\$ 705	2.257	6.52	108.249	3.819	0.140
T.US.B047P0816	105.310	4.875	8/15/2006	8/15/2016	0.9310	53.49	4.010	\$ 715	2.290	6.65	107.549	3.844	0.167
T.US.B045P1116	104.125	4.625	11/15/2006	11/15/2016	0.9136	65.36	4.005	\$ 727	2.327	6.94	104.743	3.889	0.116
T.US.B045P0217	104.025	4.625	2/15/2007	2/15/2017	0.9115	62.89	4.062	\$ 743	2.376	7.03	105.577	3.911	0.151
T.US.B045P0517	102.260	4.500	5/15/2007	5/15/2017	0.9013	58.96	4.120	\$ 753	2.409	7.30	103.155	3.938	0.182
T.US.B046P0817	104.230	4.750	8/15/2007	8/15/2017	0.9158	67.98	4.126	\$ 779	2.492	7.33	106.259	3.966	0.160
T.US.B042P1117	101.000	4.250	11/15/2007	11/15/2017	0.8797	78.39	4.120	\$ 779	2.493	7.69	101.323	3.972	0.149
T.US.B034P0218	95.035	3.500	2/15/2008	2/15/2018	0.8244	88.13	4.118	\$ 769	2.460	7.99	96.244	3.965	0.152
T.US.B037P0518*	98.040	3.875	5/15/2008	5/15/2018	0.8478	100.75	4.107	\$ 799	2.558	8.12	98.420	3.959	0.148

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**	133.255	7.625	2/15/1995	2/15/2025	1.1671	60.79	4.666	\$ 1,398	4.475	10.26	136.269	4.547	0.119
T.US.B067P0825	125.080	6.875	8/15/1995	8/15/2025	1.0915	60.69	4.682	\$ 1,360	4.354	10.67	127.479	4.566	0.115
T.US.B060P0226	114.270	6.000	2/15/1996	2/15/2026	0.9999	58.95	4.713	\$ 1,303	4.171	11.16	116.789	4.605	0.108
T.US.B066P0826	124.105	6.750	8/15/1996	8/15/2026	1.0811	68.80	4.749	\$ 1,401	4.483	11.07	126.516	4.647	0.101
T.US.B064P1126	121.130	6.500	11/15/1996	11/15/2026	1.0546	71.13	4.738	\$ 1,390	4.449	11.41	121.901	4.646	0.091
T.US.B065P0227	122.305	6.625	2/18/1997	2/15/2027	1.0686	70.00	4.744	\$ 1,414	4.526	11.31	125.101	4.656	0.088
T.US.B063P0827	120.050	6.375	8/15/1997	8/15/2027	1.0418	77.42	4.756	\$ 1,415	4.527	11.57	122.223	4.669	0.086
T.US.B061P1127	117.085	6.125	11/17/1997	11/15/2027	1.0141	85.10	4.760	\$ 1,402	4.487	11.91	117.732	4.674	0.086
T.US.B054P0828	109.145	5.500	8/17/1998	8/15/2028	0.9425	94.03	4.753	\$ 1,369	4.381	12.31	111.236	4.671	0.082
T.US.B052P1128	106.080	5.250	11/16/1998	11/15/2028	0.9133	97.13	4.765	\$ 1,351	4.322	12.66	106.649	4.694	0.071
T.US.B052P0229	106.090	5.250	2/16/1999	2/15/2029	0.9127	100.30	4.767	\$ 1,361	4.354	12.60	107.983	4.692	0.075
T.US.B061P0829	118.090	6.125	8/16/1999	8/15/2029	1.0146	115.79	4.768	\$ 1,488	4.762	12.37	120.267	4.696	0.073
T.US.B062P0530	120.230	6.250	2/15/2000	5/15/2030	1.0300	138.10	4.746	\$ 1,545	4.943	12.74	121.194	4.681	0.065
T.US.B053P0231	108.270	5.375	2/15/2001	2/15/2031	0.9237	142.52	4.722	\$ 1,465	4.690	13.25	110.586	4.664	0.058
T.US.B044P0236	96.180	4.500	2/15/2006	2/15/2036	0.7998	197.60	4.734	\$ 1,497	4.791	15.27	98.021	4.675	0.059
T.US.B046P0237	100.145	4.750	2/15/2007	2/15/2037	0.8308	209.99	4.721	\$ 1,568	5.017	15.37	101.993	4.663	0.057
T.US.B050P0537	104.175	5.000	5/15/2007	8/15/2037	0.8642	220.20	4.710	\$ 1,629	5.213	15.34	106.168	4.658	0.052
T.US.B043P0238*	94.145	4.375	2/15/2008	2/15/2038	0.7771	212.19	4.724	\$ 1,524	4.876	15.89	95.871	4.668	0.056

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

BNOG = 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.





