The Morning Email: US Deliverable Basket

10/25/2007 6:09

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.

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

New: Charts now have last trade vs 2pm close. [Note: On Friday, 10/19/07, closes were marked 25 minutes after 2pm.]

Didn’t get the closes for 10/24. They're from 10/23.

		Dec07 Fut	Last 32	Dec07 Fut	Last 32		Last Delivery Day	Last Trading Day
Time (CST)	6:09:17							
Trade Date	10/25/2007	ZT	103.270	ZN	110.255	**2yr / 5yr**	1/4/2008	12/31/2007
Settle Date	10/26/2007	ZF	107.300	ZB	113.22	**10yr/ 30yr**	12/31/2007	12/19/2007

2 Yr Symbol	LAST 32	Coupon	Issue Date	Mat Date	CF	Basis	Yield	DV01 ($)	DV01 32	MDUR	Full Price	2 PM Close Yield	Diff
T.US.B040P0909***	99.232	4.000	09/30/07	09/30/09	0.9672	0.63468544	3.769	$ 184	0.588	1.84	100.009	3.809	-0.040
T.US.B033P0909	99.095	3.375	09/15/04	09/15/09	0.9569	20.9119629	3.764	$ 180	0.575	1.80	99.677	3.806	-0.041
T.US.B033P1009	99.11	3.375	10/15/04	10/15/09	0.9550	28.679616	3.724	$ 187	0.600	1.89	99.445	3.810	-0.086
T.US.B034P1109	99.17	3.500	11/15/04	11/15/09	0.9553	33.6899866	3.739	$ 195	0.625	1.93	101.091	3.802	-0.063
T.US.B045P1109	101.245	4.625	11/15/06	11/15/09	0.9754	38.8848141	3.720	$ 198	0.634	1.91	103.827	3.791	-0.071
T.US.B034P1209	99.152	3.500	12/15/04	12/15/09	0.9535	37.8277632	3.757	$ 203	0.649	2.01	100.747	3.794	-0.037

5Yr Symbol	LAST 32	Coupon	Issue Date	Mat Date	CF	Basis	Yield	DV01 ($)	DV01 32	MDUR	Full Price	Yield	
T.US.B045P0212**	102.205	4.625	02/28/07	02/29/12	0.9499	29.12	3.955	$ 402	1.286	3.89	103.352	3.995	-0.040
T.US.B044P0312	102.05	4.500	03/31/07	03/31/12	0.9444	32.47	3.963	$ 408	1.305	3.98	102.476	4.010	-0.047
T.US.B044P0412	102.042	4.500	04/30/07	04/30/12	0.9434	35.10	3.978	$ 415	1.327	3.97	104.320	4.024	-0.046
T.US.B046P0512	103.062	4.750	05/30/07	05/31/12	0.9521	39.28	3.980	$ 424	1.357	4.03	105.115	4.024	-0.044
T.US.B047P0612	103.24	4.875	06/30/07	06/30/12	0.9562	43.03	3.986	$ 432	1.384	4.11	105.313	4.034	-0.049
T.US.B045P0712	102.225	4.625	07/31/07	07/31/12	0.9456	45.86	3.994	$ 437	1.398	4.21	103.797	4.042	-0.048
T.US.B041P0812	100.172	4.125	08/31/07	08/31/12	0.9246	48.53	4.000	$ 438	1.402	4.33	101.172	4.045	-0.045
T.US.B042P0912*	101.015	4.250	09/30/07	09/30/12	0.9285	51.46	4.013	$ 446	1.427	4.40	101.349	4.052	-0.039

The Morning Email, US Deliverable

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10 Yr Symbol	LAST 32	Coupon	Issue Date	Mat Date	CF	Basis	Yield	DV01 ($)	DV01 32	MDUR	Full Price	Yield	
T.US.B042P0814**	100.180	4.250	8/16/2004	8/15/2014	0.9069	23.34	4.153	$ 590	1.887	5.81	101.394	4.183	-0.029
T.US.B042P1114	100.100	4.250	11/15/2004	11/15/2014	0.9040	25.56	4.198	$ 606	1.940	5.93	102.207	4.213	-0.015
T.US.B040P0215	98.210	4.000	2/15/2005	2/15/2015	0.8870	32.44	4.215	$ 618	1.979	6.22	99.439	4.245	-0.030
T.US.B041P0515	99.095	4.125	5/16/2005	5/15/2015	0.8910	38.85	4.235	$ 638	2.042	6.31	101.135	4.264	-0.029
T.US.B042P0815	100.000	4.250	8/15/2005	8/15/2015	0.8955	45.50	4.249	$ 658	2.107	6.53	100.832	4.280	-0.031
T.US.B044P1115	101.195	4.500	11/15/2005	11/15/2015	0.9080	52.97	4.261	$ 682	2.183	6.58	103.615	4.301	-0.039
T.US.B044P0216	#VALUE!	4.500	2/15/2006	2/15/2016	0.9058	#VALUE!		#VALUE!	#VALUE!	#VALUE!	#VALUE!		
T.US.B051P0516	105.260	5.125	5/15/2006	5/15/2016	0.9436	62.06	4.305	$ 734	2.348	6.79	108.096	4.342	-0.037
T.US.B047P0816	104.000	4.875	8/15/2006	8/15/2016	0.9259	66.41	4.323	$ 743	2.378	7.08	104.954	4.359	-0.036
T.US.B045P1116	102.060	4.625	11/15/2006	11/15/2016	0.9074	73.58	4.330	$ 752	2.407	7.22	104.249	4.365	-0.036
T.US.B045P0217	102.050	4.625	2/15/2007	2/15/2017	0.9054	79.63	4.340	$ 769	2.460	7.46	103.061	4.379	-0.039
T.US.B045P0517	101.045	4.500	5/15/2007	5/15/2017	0.8946	85.17	4.352	$ 780	2.497	7.56	103.146	4.391	-0.038
T.US.B046P0817*	103.030	4.750	8/15/2007	8/15/2017	0.9105	91.66	4.358	$ 806	2.578	7.75	104.023	4.401	-0.043

30 Yr Symbol	LAST 32	Coupon	Issue Date	Mat Date	CF	Basis	Yield	DV01 ($)	DV01 32	MDUR	Full Price		Yield	Diff
T.US.B071P0223**	126.185	7.125	2/16/1993	2/15/2023	1.1103	33.15	4.660	$ 1,267	4.056	9.90	127.972		4.680	-0.021
T.US.B062P0823	117.075	6.250	8/16/1993	8/15/2023	1.0250	42.79	4.673	$ 1,229	3.934	10.38	118.457		4.716	-0.043
T.US.B074P1124	132.195	7.500	8/15/1994	11/15/2024	1.1570	57.18	4.692	$ 1,409	4.509	10.36	135.952		4.734	-0.041
T.US.B075P0225	134.095	7.625	2/15/1995	2/15/2025	1.1717	57.99	4.698	$ 1,435	4.593	10.57	135.789		4.731	-0.033
T.US.B067P0825	125.285	6.875	8/15/1995	8/15/2025	1.0940	70.13	4.704	$ 1,398	4.472	10.98	127.236		4.741	-0.037
T.US.B060P0226	115.225	6.000	2/15/1996	2/15/2026	1.0000	84.25	4.709	$ 1,342	4.296	11.49	116.877		4.745	-0.035
T.US.B066P0826	125.085	6.750	8/15/1996	8/15/2026	1.0831	89.57	4.709	$ 1,444	4.620	11.40	126.586		4.747	-0.038
T.US.B064P1126	122.140	6.500	11/15/1996	11/15/2026	1.0557	98.21	4.709	$ 1,433	4.586	11.43	125.334		4.754	-0.045
T.US.B065P0227	124.055	6.625	2/18/1997	2/15/2027	1.0703	100.88	4.703	$ 1,460	4.672	11.64	125.468		4.750	-0.046
T.US.B063P0827	121.115	6.375	8/15/1997	8/15/2027	1.0428	110.39	4.704	$ 1,460	4.672	11.91	122.607		4.742	-0.037
T.US.B061P1127	118.125	6.125	11/17/1997	11/15/2027	1.0142	118.87	4.704	$ 1,447	4.629	11.94	121.120		4.738	-0.034
T.US.B054P0828	110.170	5.500	8/17/1998	8/15/2028	0.9415	130.41	4.698	$ 1,411	4.516	12.64	111.607		4.734	-0.035
T.US.B052P1128	107.135	5.250	11/16/1998	11/15/2028	0.9116	139.10	4.700	$ 1,394	4.461	12.70	109.762		4.735	-0.035
T.US.B052P0229	107.110	5.250	2/16/1999	2/15/2029	0.9111	138.41	4.691	$ 1,403	4.491	12.95	108.371		4.728	-0.037
T.US.B061P0829	119.130	6.125	8/16/1999	8/15/2029	1.0150	148.47	4.700	$ 1,533	4.905	12.71	120.605		4.735	-0.035
T.US.B062P0530	121.230	6.250	2/15/2000	5/15/2030	1.0304	166.75	4.693	$ 1,587	5.078	12.75	124.504		4.729	-0.036
T.US.B053P0231	109.235	5.375	2/15/2001	2/15/2031	0.9226	173.30	4.680	$ 1,503	4.811	13.57	110.786		4.717	-0.037
T.US.B044P0236	97.145	4.500	2/15/2006	2/15/2036	0.7978	231.86	4.684	$ 1,533	4.904	15.58	98.334		4.719	-0.036
T.US.B046P0237	101.145	4.750	2/15/2007	2/15/2037	0.8292	246.24	4.658	$ 1,607	5.142	15.69	102.382		4.692	-0.034
T.US.B050P0537*	105.175	5.750	5/15/2007	8/15/2037	0.8628	255.67	4.653	$ 1,668	5.337	15.66	106.525		4.688	-0.035

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

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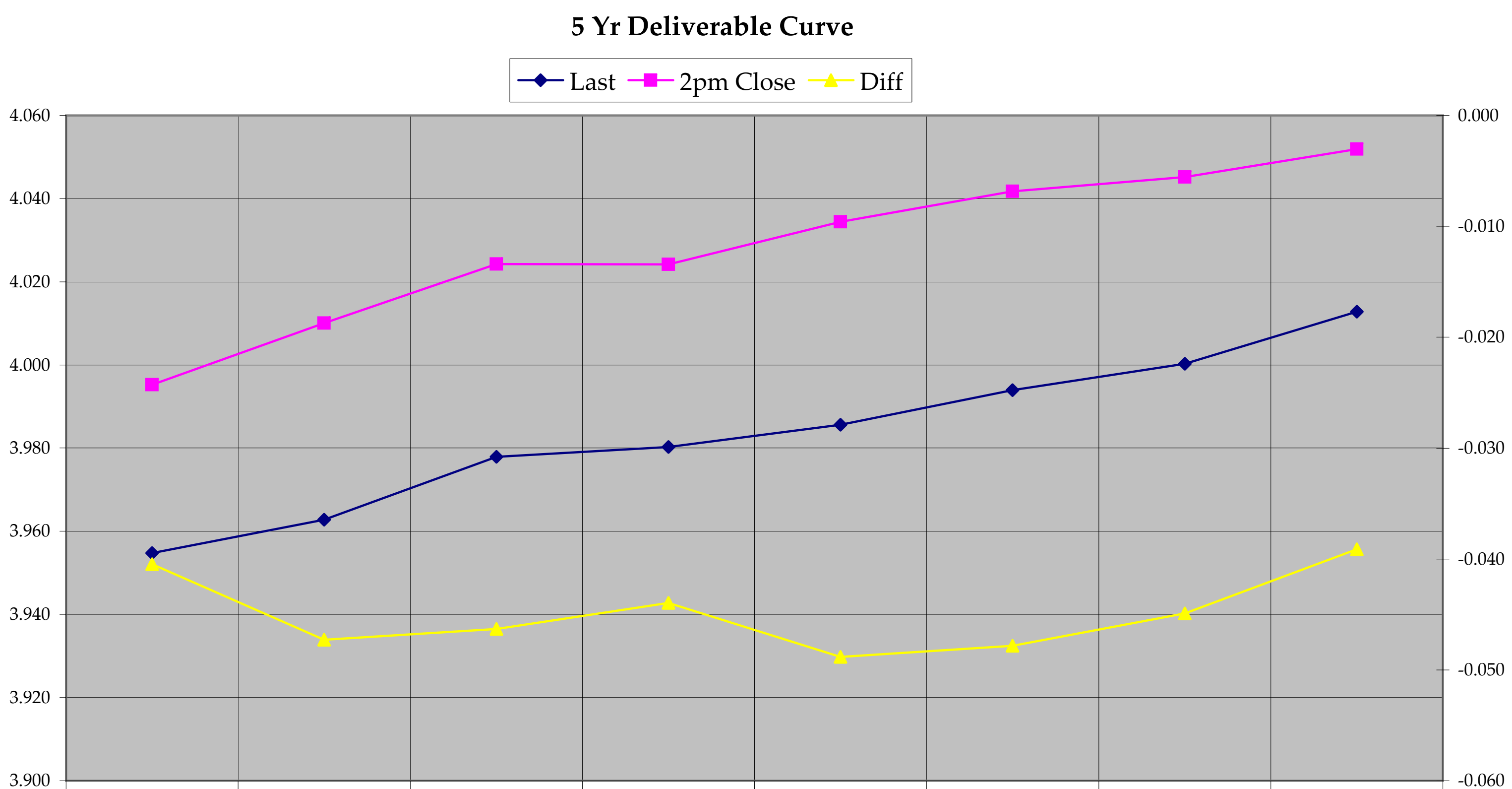
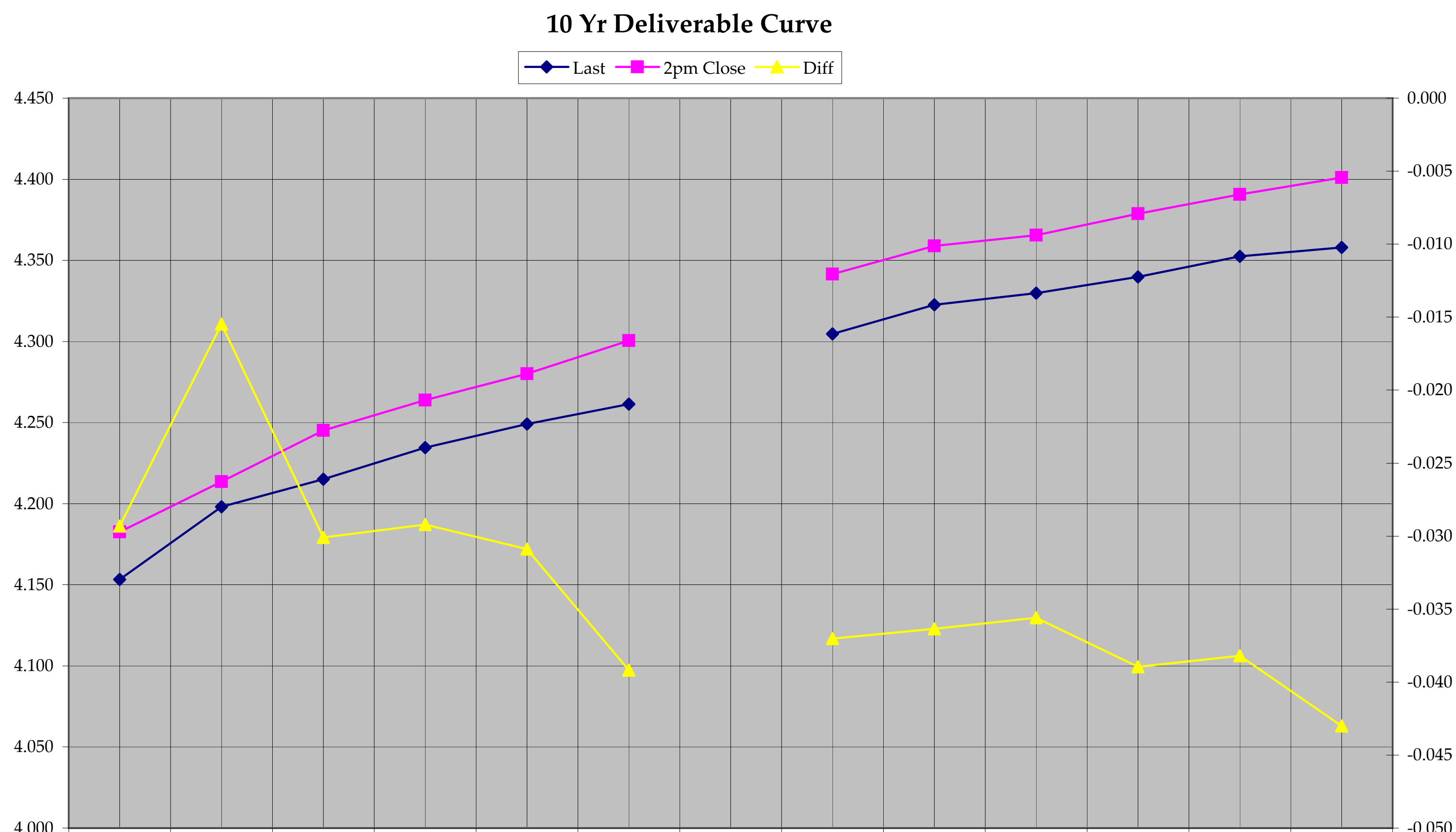
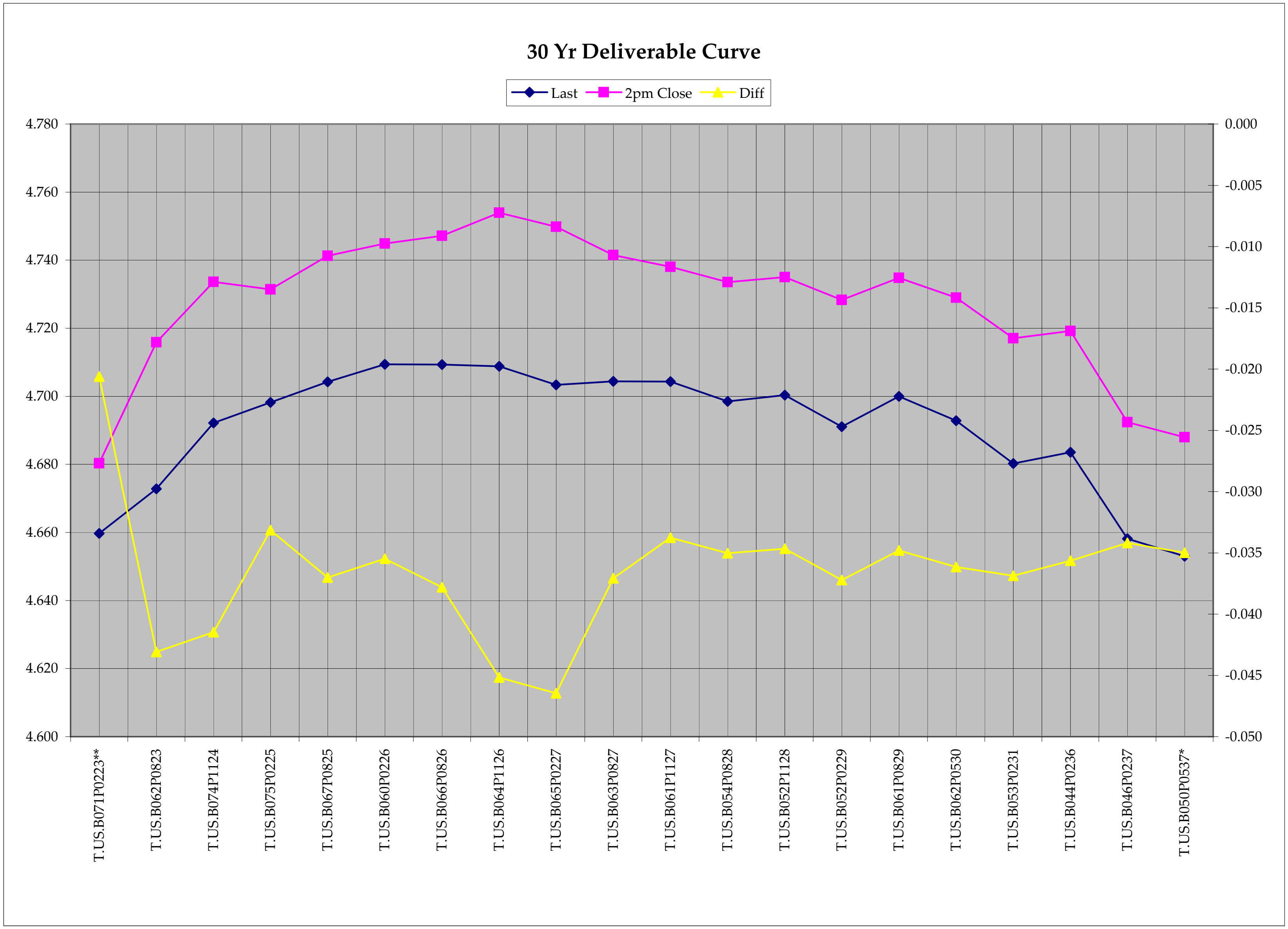


	T.US.B045P0212**	T.US.B044P0312	T.US.B044P0412	T.US.B046P0512	T.US.B047P0612	T.US.B045P0712	T.US.B041P0812	T.US.B042P0912*
Last	3.955	3.963	3.978	3.980	3.986	3.994	4.000	4.013
2pm Close	3.995	4.010	4.024	4.024	4.034	4.042	4.045	4.052
Diff	-0.040	-0.047	-0.046	-0.044	-0.049	-0.048	-0.045	-0.039



	T.US.B042P 0814**	T.US.B042P 1114	T.US.B040P 0215	T.US.B041P 0515	T.US.B042P 0815	T.US.B044P 1115	T.US.B044P 0216	T.US.B051P 0516	T.US.B047P 0816	T.US.B045P 1116	T.US.B045P 0217	T.US.B045P 0517	T.US.B046P 0817*
Last	4.153	4.198	4.215	4.235	4.249	4.261		4.305	4.323	4.330	4.340	4.352	4.358
2pm Close	4.183	4.213	4.245	4.264	4.280	4.301		4.342	4.359	4.365	4.379	4.391	4.401
Diff	-0.029	-0.015	-0.030	-0.029	-0.031	-0.039		-0.037	-0.036	-0.036	-0.039	-0.038	-0.043



30 Yr Deliverable Curve
Last
2pm Close
Diff
4.780
4.760
4.740
4.720
4.700
4.680
4.660
4.640
4.620
4.600
0.000
-0.005
-0.010
-0.015
-0.020
-0.025
-0.030
-0.035
-0.040
-0.045
-0.050
T.US.B071P0223**
T.US.B062P0823
T.US.B074P1124
T.US.B075P0225
T.US.B067P0825
T.US.B060P0226
T.US.B066P0826
T.US.B064P1126
T.US.B065P0227
T.US.B063P0827
T.US.B061P1127
T.US.B054P0828
T.US.B052P1128
T.US.B052P0229
T.US.B061P0829
T.US.B062P0530
T.US.B053P0231
T.US.B044P0236
T.US.B046P0237
T.US.B050P0537*