The Morning Email: US Deliverable Basket

4/7/2009 5:46

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 @ 2:00 pm CDT, 03/27/2009

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

Time (CT)	5:46:31	Jun09 Fut	Last 32	Jun09 Fut	Last 32		Last Delivery Day	Last Trading Day
Trade Date	4/7/2009	ZT	108.212	ZN	117.215	2y / 3y / 5y	7/06/2009	6/30/2009
Settle Date	4/8/2009	Z3N	112.120	ZB	122.105	10y / 30y	6/30/2009	6/19/2009
		ZF	117.215					

												2 PM Close	
2y Symbols	**Last 32**	**Coup**	**Issue Date**	**Mat Date**	**CF**	**Basis**	**Yield**	**DV01 ($)**	**DV01 32**	**MDUR**	**Full Price**	**Yield**	**Diff**
T.US.B007P0311*	99.3020	0.875	03/31/09	03/31/11	0.9160	13.08	0.907	$ 198	0.633	1.96	101.110	0.903	0.004
T.US.B046P0311**	107.1920	4.750	03/31/06	03/31/11	0.9794	37.63	0.861	$ 217	0.694	1.90	113.946	0.823	0.037
T.US.B047P0411	108.0350	4.875	05/01/06	04/30/11	0.9807	49.41	0.889	$ 223	0.712	1.94	114.630	0.890	-0.001
T.US.B047P0511	108.1350	4.875	05/31/06	05/31/11	0.9799	62.19	0.898	$ 233	0.745	2.03	114.931	0.888	0.009
T.US.B081P0611	109.0700	5.125	06/30/06	06/30/11	0.9837	74.48	0.929	$ 244	0.782	2.10	116.051	0.912	0.017

												2 PM Close	
3y Symbols												**Yield**	**Diff**
T.US.B013P0312*	100.0650	1.3750	03/15/09	03/15/12	0.8843	131.61	1.304	$ 292	0.936	2.87	102.042	1.253	0.051
T.US.B044P0312	109.0920	1.1250	04/02/07	03/31/12	0.9624	150.74	1.307	$ 323	1.034	2.92	110.791	1.248	0.059
T.US.B044P0412**	109.1450	4.5000	04/30/07	04/30/12	0.9614	159.52	1.263	$ 327	1.047	2.83	115.472	1.205	0.058
T.US.B046P0512	110.1070	4.7500	05/31/01	05/31/12	0.9670	168.25	1.378	$ 339	1.085	2.91	116.677	1.297	0.080
T.US.B047P0612	110.3150	4.8750	07/02/07	06/30/12	0.9695	180.35	1.381	$ 351	1.122	2.98	117.497	1.324	0.057

												2 PM Close	
5y Symbols	**Last 32**	**Coup**	**Issue Date**	**Mat Date**	**CF**	**Basis**	**Yield**	**DV01 ($)**	**DV01 32**	**MDUR**	**Full Price**	**Yield**	**Diff**
T.US.B031P0813**	106.0600	3.125	09/02/08	08/31/13	0.8953	178.50	1.658	$ 454	1.452	4.10	110.622	1.57	0.086
T.US.B031P0913	106.0900	3.125	09/30/08	09/30/13	0.8935	187.97	1.662	$ 463	1.483	4.19	110.713	1.60	0.066
T.US.B026P1013	104.1970	2.750	10/31/08	10/31/13	0.8775	192.21	1.693	$ 460	1.472	4.24	108.521	1.62	0.076
T.US.B020P1113	101.0720	2.000	12/01/08	11/30/13	0.8468	194.11	1.724	$ 457	1.463	4.39	104.059	1.65	0.075
T.US.B014P1213	98.2900	1.500	12/31/08	12/31/13	0.8248	199.02	1.742	$ 457	1.463	4.52	101.032	1.66	0.081
T.US.B016P0114	99.2650	1.750	02/02/09	01/31/14	0.8319	202.99	1.787	$ 469	1.500	4.58	102.306	1.71	0.076
T.US.B017P0214	#VALUE!	1.875	03/02/09	02/28/14	0.8342	#VALUE!		#VALUE!	#VALUE!	#VALUE!	#VALUE!		#VALUE!
T.US.B016P0314*	99.1770	1.750	03/31/09	03/31/14	0.8265	213.61	1.844	$ 484	1.549	4.74	102.035	1.80	0.046

												2 PM Close	
10y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 ($)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B044P0216	113.2450	4.500	02/15/06	02/15/16	0.9202	175.49	2.316	$ 714	2.283	5.94	120.13	2.481	-0.165
T.US.B075P0216	101.0500	2.625	03/02/09	02/29/16	0.8205	147.41	2.440	$ 656	2.100	6.26	104.80	2.577	-0.137
T.US.B051P0516**	117.2000	5.125	05/15/06	05/15/16	0.9519	179.62	2.409	$ 745	2.384	5.96	124.89	2.504	-0.095
T.US.B047P0816	116.0150	4.875	08/15/06	08/15/16	0.9365	187.11	2.474	$ 768	2.458	6.25	122.92	2.624	-0.150
T.US.B045P1116	114.1250	4.625	11/15/06	11/15/16	0.9200	196.24	2.531	$ 774	2.475	6.40	120.92	2.691	-0.159
T.US.B045P0217	114.2000	4.625	02/15/07	02/15/17	0.9179	211.65	2.557	$ 805	2.576	6.65	121.12	2.806	-0.249
T.US.B045P0517	113.1650	4.500	05/15/07	05/15/17	0.9080	213.43	2.636	$ 812	2.597	6.77	119.84	2.860	-0.225
T.US.B046P0817	115.0850	4.750	08/15/07	08/15/17	0.9215	218.59	2.696	$ 850	2.719	6.97	121.91	2.951	-0.255
T.US.B042P1117	111.2550	4.250	11/15/07	11/15/17	0.8873	236.37	2.703	$ 845	2.703	7.17	117.75	3.046	-0.343
T.US.B034P0218	105.2400	3.500	02/15/08	02/15/18	0.8354	238.30	2.763	$ 840	2.687	7.59	110.63	3.216	-0.453
T.US.B037P0518	108.2150	3.875	05/15/08	05/15/18	0.8569	250.84	2.789	$ 868	2.777	7.61	114.08	3.241	-0.452
T.US.B040P0818	109.1300	4.000	08/15/08	08/15/18	0.8625	253.26	2.847	$ 899	2.877	7.82	114.96	3.336	-0.489
T.US.B036P1118	107.0900	3.750	11/17/08	11/15/18	0.8420	262.45	2.876	$ 898	2.875	7.99	112.49	3.414	-0.538
T.US.B030P0219*	98.2700	2.750	02/17/09	02/15/19	0.7672	274.11	2.885	$ 876	2.804	8.54	102.65	3.654	-0.769

30y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 ($)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	147.0350	7.500	08/15/94	11/15/24	1.1484	212.09	3.543	$ 1,607	5.141	10.20	157.53	3.403	0.140
T.US.B075P0225	149.0600	7.625	02/15/95	02/15/25	1.1625	223.39	3.543	$ 1,664	5.324	10.42	159.73	3.410	0.133
T.US.B067P0825	140.0050	6.875	08/15/95	08/15/25	1.0892	216.83	3.613	$ 1,619	5.182	10.83	149.50	3.475	0.138
T.US.B060P0226	128.2300	6.000	02/15/96	02/15/26	1.0000	204.50	3.695	$ 1,551	4.962	11.32	136.98	3.566	0.129
T.US.B066P0826	138.2850	6.750	08/15/96	08/15/26	1.0792	219.97	3.694	$ 1,673	5.354	11.29	148.17	3.554	0.140
T.US.B064P1126	135.1600	6.500	11/15/96	11/15/26	1.0532	213.25	3.730	$ 1,637	5.237	11.33	144.44	3.581	0.150
T.US.B065P0227	137.1050	6.625	02/18/97	02/15/27	1.0671	217.34	3.740	$ 1,689	5.403	11.53	146.40	3.592	0.148
T.US.B063P0827	134.0900	6.375	08/15/97	08/15/27	1.0409	222.40	3.770	$ 1,691	5.411	11.82	142.99	3.627	0.143
T.US.B061P1127	131.0100	6.125	11/17/97	11/15/27	1.0136	225.26	3.785	$ 1,656	5.298	11.88	139.41	3.648	0.138
T.US.B054P0828	123.0100	5.500	08/17/98	08/15/28	0.9438	242.49	3.807	$ 1,643	5.259	12.59	130.52	3.672	0.135
T.US.B052P1128	119.2300	5.250	11/16/98	11/15/28	0.9150	249.23	3.812	$ 1,608	5.144	12.67	126.87	3.678	0.134
T.US.B052P0229	120.0200	5.250	02/16/99	02/15/29	0.9145	262.19	3.801	$ 1,644	5.260	12.93	127.18	3.673	0.128
T.US.B061P0829	132.2500	6.125	08/16/99	08/15/29	1.0144	278.13	3.798	$ 1,798	5.752	12.74	141.07	3.675	0.123
T.US.B062P0530	135.1800	6.250	02/15/00	05/15/30	1.0293	308.81	3.787	$ 1,850	5.920	12.85	144.02	3.676	0.111
T.US.B053P0231	123.0450	5.375	02/15/01	02/15/31	0.9251	319.20	3.806	$ 1,784	5.708	13.68	130.38	3.702	0.104
T.US.B044P0236	112.3000	4.500	02/15/06	02/15/36	0.8022	473.79	3.733	$ 1,920	6.144	16.14	118.99	3.676	0.056
T.US.B046P0237	117.2000	4.750	02/15/07	02/15/37	0.8327	504.40	3.727	$ 2,022	6.469	16.30	124.00	3.676	0.051
T.US.B050P0537	122.0050	5.000	05/15/07	05/15/37	0.8656	516.11	3.729	$ 2,066	6.610	16.05	128.73	3.674	0.055
T.US.B043P0238	111.1100	4.375	02/15/08	02/15/38	0.7794	512.04	3.730	$ 1,982	6.343	16.91	117.19	3.677	0.052
T.US.B044P0538	114.0750	4.500	08/15/08	05/15/38	0.7956	541.12	3.697	$ 2,016	6.451	16.76	120.25	3.629	0.068
T.US.B035P0239*	96.1400	3.500	02/17/09	02/15/39	0.6562	517.31	3.698	$ 1,830	5.857	18.10	101.11	3.619	0.079

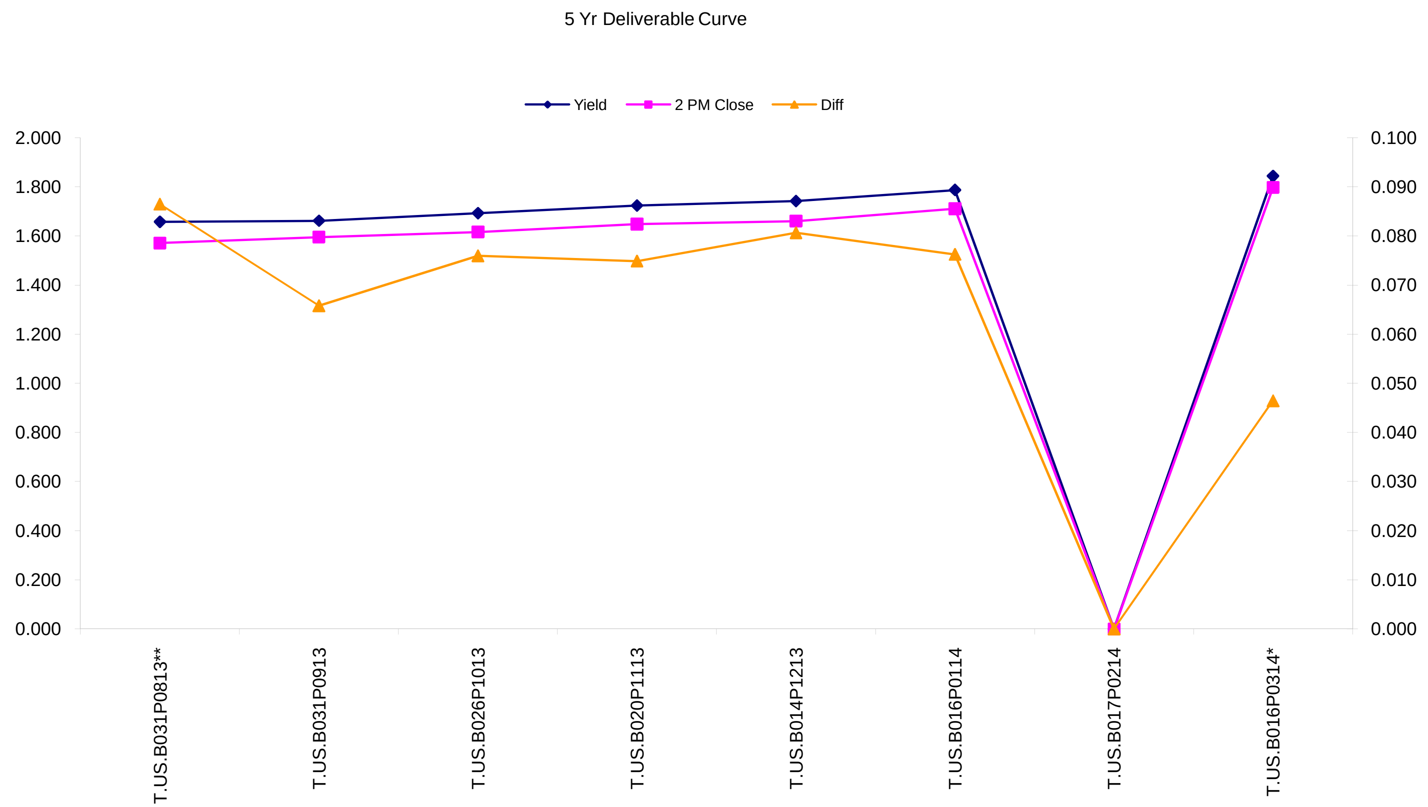
NOTES

MDUR =	Modified Macaulay Duration
CF =	Conversion Factor
* =	OTR
** =	CTD
*** =	OTR & CTD
#VALUE! =	No quote being provided by exchange
#NUM! =	No quote being provided by exchange

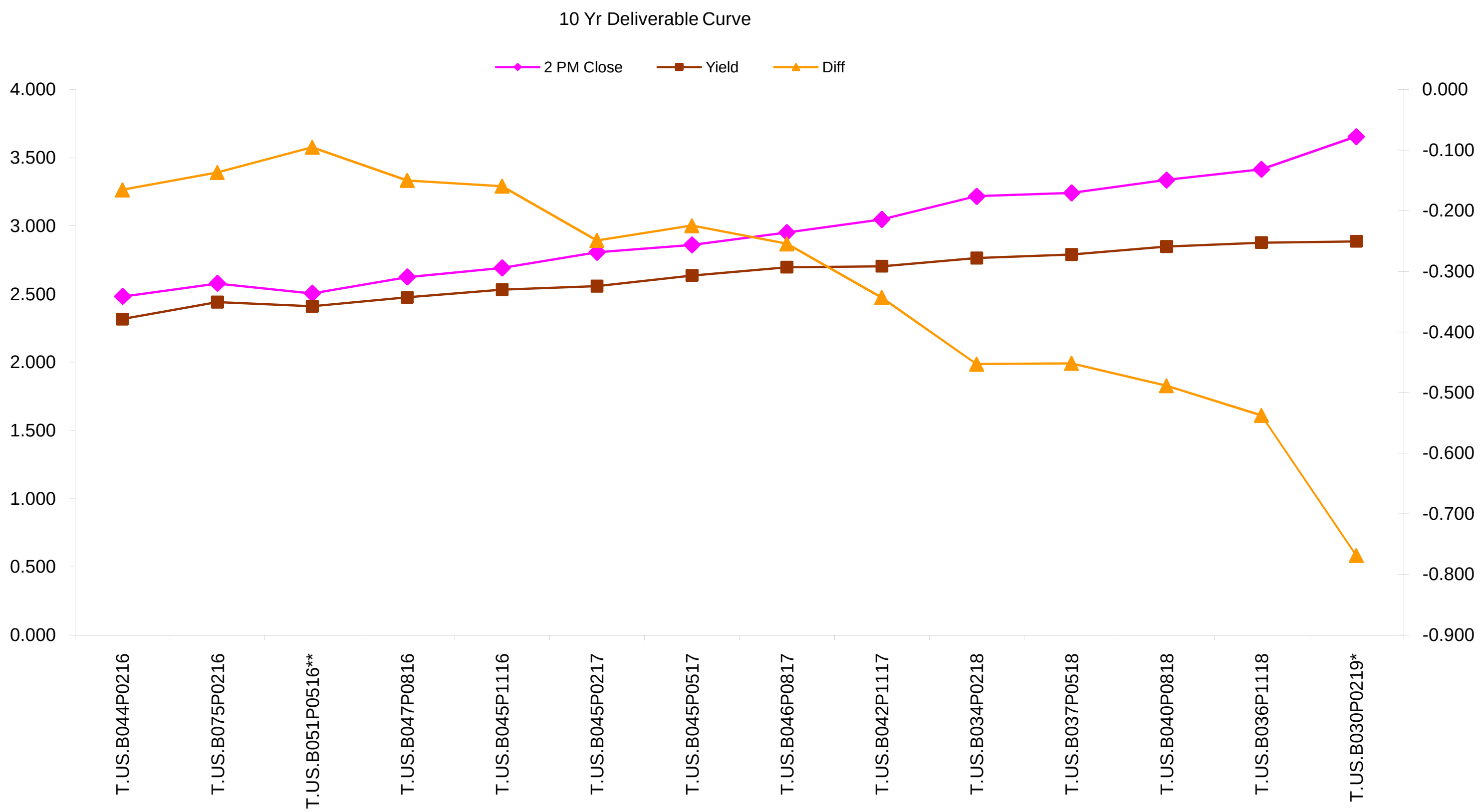
New Issues:

All new issues are Rolled forward based on Yield Roll.

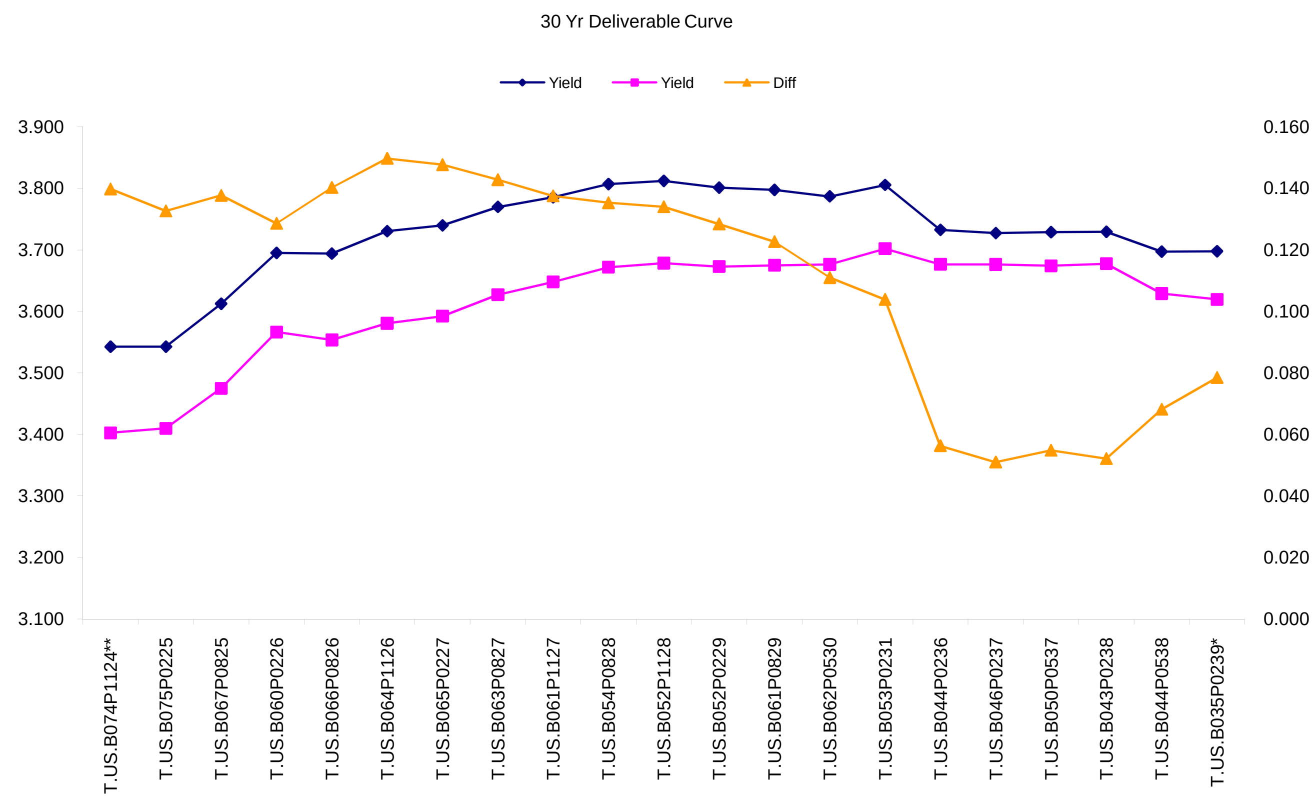
Issue Date will be wrong from time of issue until end of month.



A flatter delivery curve will make shorter duration notes CTD.
A steeper delivery curve will make longer duration notes CTD.



A flatter delivery curve will make shorter duration notes CTD.
A steeper delivery curve will make longer duration notes CTD.



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A steeper delivery curve will make longer duration notes CTD.