



## The Morning Email: US Deliverable Basket

4/9/2009 5:34

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](mailto:jgoulding@ghco.com)

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Time (CT)	5:34:34	Jun09 Fut	Last 32	Jun09 Fut	Last 32	Last Delivery Day	Last Trading Day
Trade Date	4/9/2009	ZT	108.190	ZN	117.200	2y / 3y / 5y	7/06/2009
Settle Date	4/10/2009	Z3N	112.105	ZB	122.140	10y / 30y	6/30/2009
		ZF	117.200				6/19/2009

2y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	2 PM Close Yield	Diff
T.US.B007P0311*	99.2870	0.875	03/31/09	03/31/11	0.9160	13.60	0.927	\$ 197	0.631	1.95	101.068	0.903	0.025
T.US.B046P0311**	107.1670	4.750	03/31/06	03/31/11	0.9794	37.29	0.873	\$ 216	0.692	1.90	113.894	0.823	0.050
T.US.B047P0411	108.0150	4.875	05/01/06	04/30/11	0.9807	49.57	0.893	\$ 222	0.710	1.94	114.595	0.890	0.003
T.US.B047P0511	108.1150	4.875	05/31/06	05/31/11	0.9799	62.35	0.902	\$ 232	0.743	2.02	114.896	0.888	0.013
T.US.B081P0611	109.0500	5.125	06/30/06	06/30/11	0.9837	74.64	0.932	\$ 244	0.779	2.10	116.017	0.912	0.019

3y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	2 PM Close Yield	Diff
T.US.B013P0312*	100.0350	1.3750	03/15/09	03/15/12	0.8843	130.56	1.338	\$ 292	0.933	2.86	101.955	1.253	0.084
T.US.B044P0312	109.1100	1.1250	04/02/07	03/31/12	0.9624	154.66	1.275	\$ 323	1.033	2.91	110.853	1.248	0.027
T.US.B044P0412**	109.1500	4.5000	04/30/07	04/30/12	0.9614	162.14	1.238	\$ 327	1.046	2.83	115.513	1.205	0.033
T.US.B046P0512	110.1000	4.7500	05/31/01	05/31/12	0.9670	169.68	1.371	\$ 338	1.083	2.90	116.681	1.297	0.074
T.US.B047P0612	110.3000	4.8750	07/02/07	06/30/12	0.9695	180.99	1.381	\$ 350	1.120	2.98	117.477	1.324	0.057

5y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	2 PM Close Yield	Diff
T.US.B031P0813**	106.0570	3.125	09/02/08	08/31/13	0.8953	179.54	1.655	\$ 453	1.451	4.10	110.630	1.57	0.084
T.US.B031P0913	106.0620	3.125	09/30/08	09/30/13	0.8935	186.51	1.677	\$ 463	1.480	4.18	110.642	1.60	0.081
T.US.B026P1013	104.1750	2.750	10/31/08	10/31/13	0.8775	191.33	1.706	\$ 459	1.469	4.23	108.467	1.62	0.089
T.US.B020P1113	101.0300	2.000	12/01/08	11/30/13	0.8468	191.18	1.753	\$ 456	1.459	4.39	103.939	1.65	0.104
T.US.B014P1213	98.2650	1.500	12/31/08	12/31/13	0.8248	197.76	1.760	\$ 456	1.460	4.52	100.963	1.66	0.099
T.US.B016P0114	99.2420	1.750	02/02/09	01/31/14	0.8319	201.94	1.803	\$ 468	1.498	4.58	102.244	1.71	0.092
T.US.B017P0214	#VALUE!	1.875	03/02/09	02/28/14	0.8342	#VALUE!		#VALUE!	#VALUE!	#VALUE!	#VALUE!		#VALUE!
T.US.B016P0314*	99.1620	1.750	03/31/09	03/31/14	0.8265	213.35	1.854	\$ 483	1.546	4.74	101.997	1.80	0.057

10y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	2 PM Close	
												Yield	Diff
T.US.B044P0216	113.2600	4.500	02/15/06	02/15/16	0.9202	178.37	2.305	\$ 713	2.283	5.93	120.21	2.481	-0.176
T.US.B075P0216	101.1000	2.625	03/02/09	02/29/16	0.8205	153.64	2.415	\$ 657	2.102	6.26	104.97	2.580	-0.164
T.US.B051P0516**	117.2300	5.125	05/15/06	05/15/16	0.9519	184.05	2.391	\$ 745	2.384	5.96	125.01	2.505	-0.114
T.US.B047P0816	116.0850	4.875	08/15/06	08/15/16	0.9365	195.51	2.441	\$ 769	2.461	6.24	123.17	2.628	-0.188
T.US.B045P1116	114.1800	4.625	11/15/06	11/15/16	0.9200	203.12	2.505	\$ 774	2.478	6.39	121.12	2.694	-0.189
T.US.B045P0217	114.1900	4.625	02/15/07	02/15/17	0.9179	212.02	2.558	\$ 804	2.574	6.64	121.12	2.804	-0.246
T.US.B045P0517	113.1800	4.500	05/15/07	05/15/17	0.9080	216.29	2.627	\$ 811	2.597	6.77	119.91	2.860	-0.233
T.US.B046P0817	115.1000	4.750	08/15/07	08/15/17	0.9215	221.47	2.688	\$ 850	2.719	6.97	121.98	2.951	-0.263
T.US.B042P1117	111.2650	4.250	11/15/07	11/15/17	0.8873	238.70	2.697	\$ 844	2.702	7.17	117.80	3.046	-0.348
T.US.B034P0218	105.2750	3.500	02/15/08	02/15/18	0.8354	243.05	2.749	\$ 840	2.689	7.59	110.76	3.218	-0.470
T.US.B037P0518	108.2450	3.875	05/15/08	05/15/18	0.8569	255.13	2.777	\$ 868	2.779	7.60	114.19	3.243	-0.466
T.US.B040P0818	109.1400	4.000	08/15/08	08/15/18	0.8625	255.55	2.842	\$ 899	2.877	7.82	115.01	3.335	-0.493
T.US.B036P1118	107.1050	3.750	11/17/08	11/15/18	0.8420	265.21	2.870	\$ 898	2.875	7.98	112.56	3.414	-0.544
T.US.B030P0219*	98.2900	2.750	02/17/09	02/15/19	0.7672	277.26	2.878	\$ 876	2.804	8.53	102.73	3.655	-0.777

30y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	147.1850	7.500	08/15/94	11/15/24	1.1484	223.07	3.510	\$ 1,613	5.161	10.20	158.04	3.403	0.107
T.US.B075P0225	149.2200	7.625	02/15/95	02/15/25	1.1625	235.33	3.509	\$ 1,670	5.345	10.42	160.27	3.410	0.099
T.US.B067P0825	140.1850	6.875	08/15/95	08/15/25	1.0892	231.01	3.574	\$ 1,627	5.207	10.84	150.10	3.475	0.099
T.US.B060P0226	129.0300	6.000	02/15/96	02/15/26	1.0000	213.00	3.668	\$ 1,556	4.979	11.33	137.39	3.566	0.102
T.US.B066P0826	139.1050	6.750	08/15/96	08/15/26	1.0792	230.19	3.665	\$ 1,679	5.374	11.30	148.64	3.554	0.111
T.US.B064P1126	135.3050	6.500	11/15/96	11/15/26	1.0532	224.06	3.700	\$ 1,643	5.259	11.34	144.93	3.581	0.120
T.US.B065P0227	137.2550	6.625	02/18/97	02/15/27	1.0671	228.60	3.709	\$ 1,695	5.426	11.54	146.90	3.592	0.117
T.US.B063P0827	134.2450	6.375	08/15/97	08/15/27	1.0409	234.25	3.738	\$ 1,698	5.434	11.83	143.51	3.627	0.111
T.US.B061P1127	131.1550	6.125	11/17/97	11/15/27	1.0136	236.22	3.756	\$ 1,663	5.320	11.88	139.89	3.648	0.108
T.US.B054P0828	123.1700	5.500	08/17/98	08/15/28	0.9438	255.19	3.774	\$ 1,651	5.285	12.60	131.05	3.672	0.103
T.US.B052P1128	120.1250	5.250	11/16/98	11/15/28	0.9150	267.53	3.768	\$ 1,619	5.180	12.69	127.57	3.678	0.090
T.US.B052P0229	120.1900	5.250	02/16/99	02/15/29	0.9145	275.99	3.767	\$ 1,653	5.289	12.94	127.74	3.673	0.094
T.US.B061P0829	133.1350	6.125	08/16/99	08/15/29	1.0144	295.08	3.759	\$ 1,808	5.787	12.76	141.74	3.675	0.084
T.US.B062P0530	136.0150	6.250	02/15/00	05/15/30	1.0293	320.70	3.759	\$ 1,858	5.947	12.86	144.54	3.676	0.083
T.US.B053P0231	123.1950	5.375	02/15/01	02/15/31	0.9251	330.96	3.777	\$ 1,792	5.735	13.69	130.88	3.702	0.076
T.US.B044P0236	113.0750	4.500	02/15/06	02/15/36	0.8022	480.48	3.716	\$ 1,927	6.165	16.15	119.31	3.676	0.040
T.US.B046P0237	117.2750	4.750	02/15/07	02/15/37	0.8327	508.98	3.715	\$ 2,027	6.486	16.31	124.26	3.676	0.039
T.US.B050P0537	122.1050	5.000	05/15/07	05/15/37	0.8656	523.08	3.713	\$ 2,073	6.632	16.06	129.07	3.674	0.039
T.US.B043P0238	111.1800	4.375	02/15/08	02/15/38	0.7794	516.31	3.718	\$ 1,987	6.359	16.92	117.43	3.677	0.040
T.US.B044P0538	114.1600	4.500	08/15/08	05/15/38	0.7956	546.84	3.683	\$ 2,022	6.470	16.77	120.54	3.629	0.054
T.US.B035P0239*	96.2600	3.500	02/17/09	02/15/39	0.6562	527.01	3.677	\$ 1,840	5.887	18.12	101.50	3.619	0.057

**NOTES**

MDUR = Modified Macaulay Duration

CF = Conversion Factor

\* = OTR

\*\* = CTD

\*\*\* = OTR & CTD

#VALUE! = No quote being provided by exchange

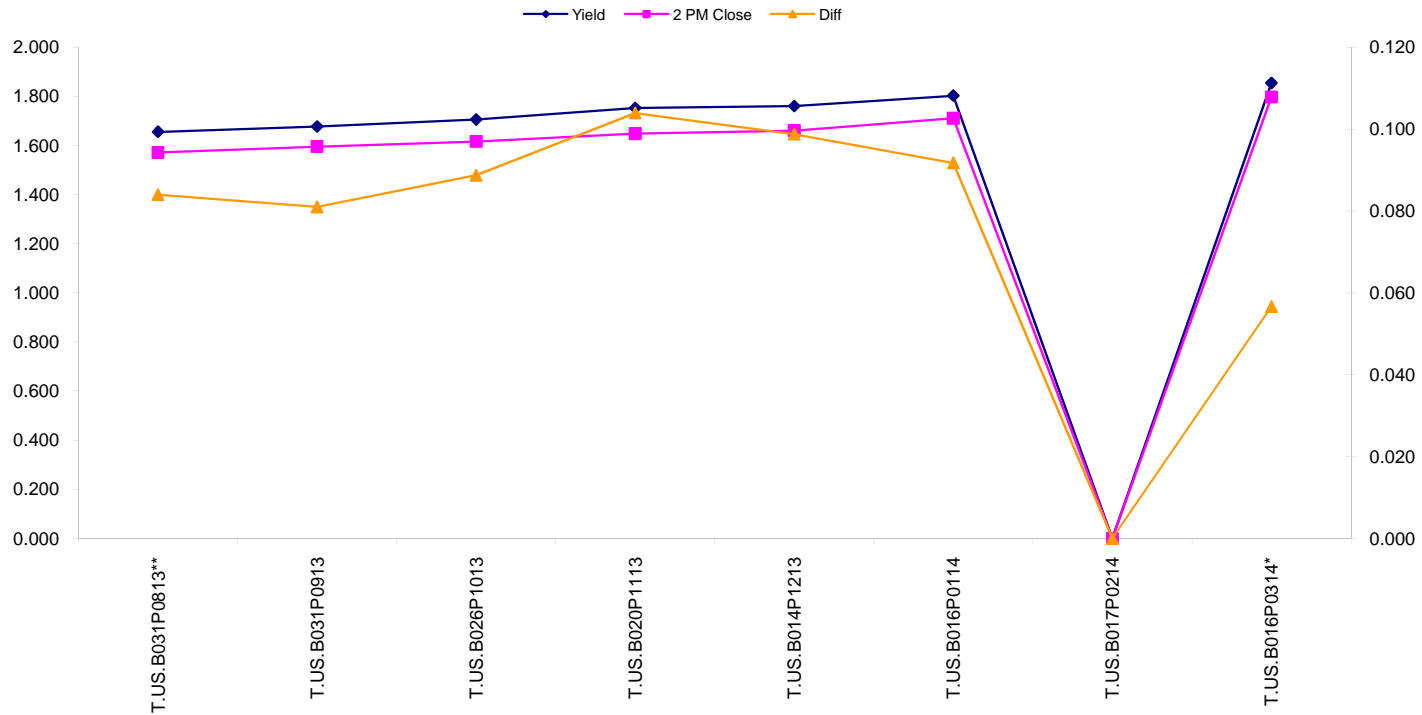
#NUM! = No quote being provided by exchange

New Issues:

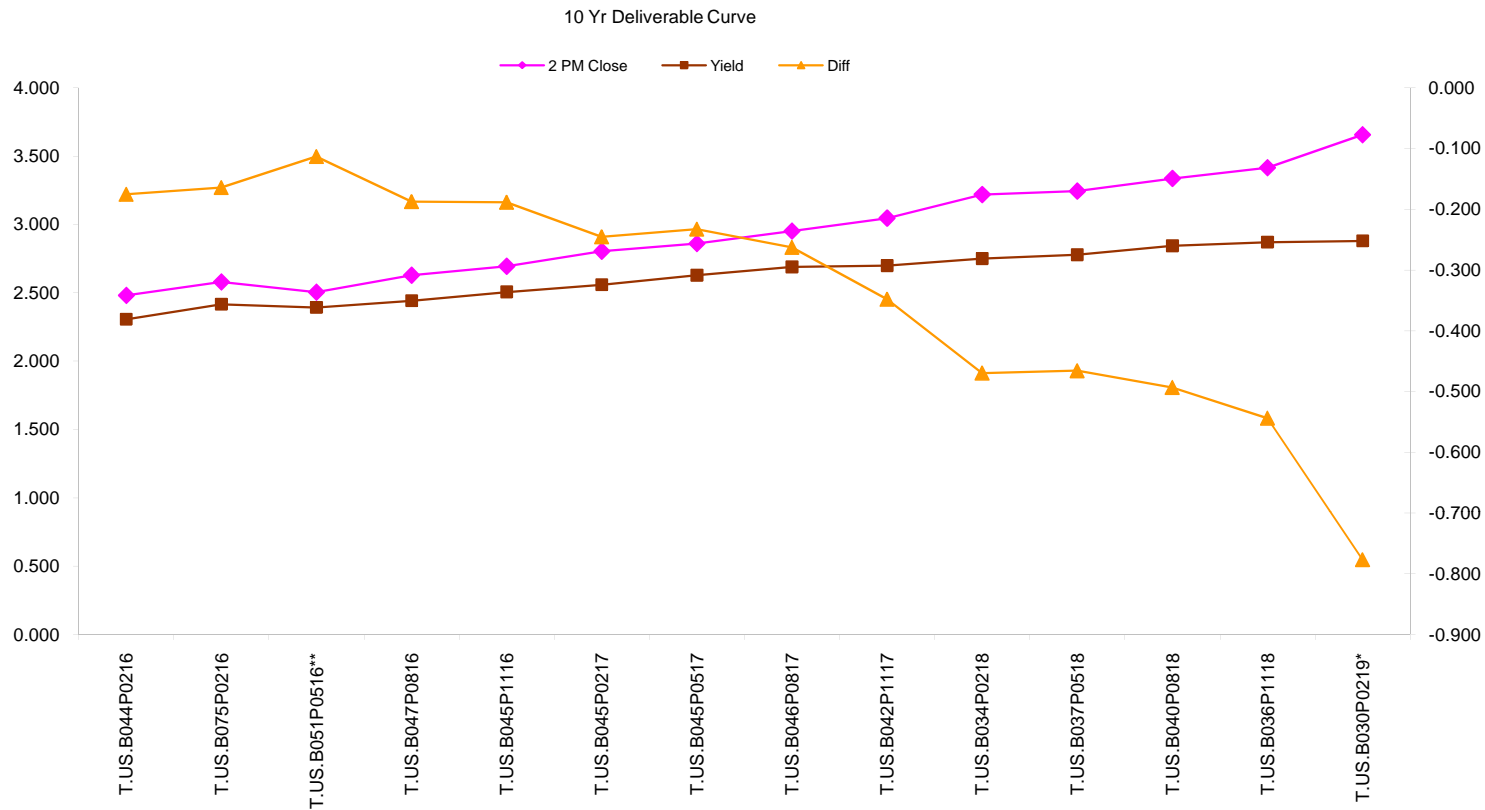
All new issues are Rolled forward based on Yield Roll.

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

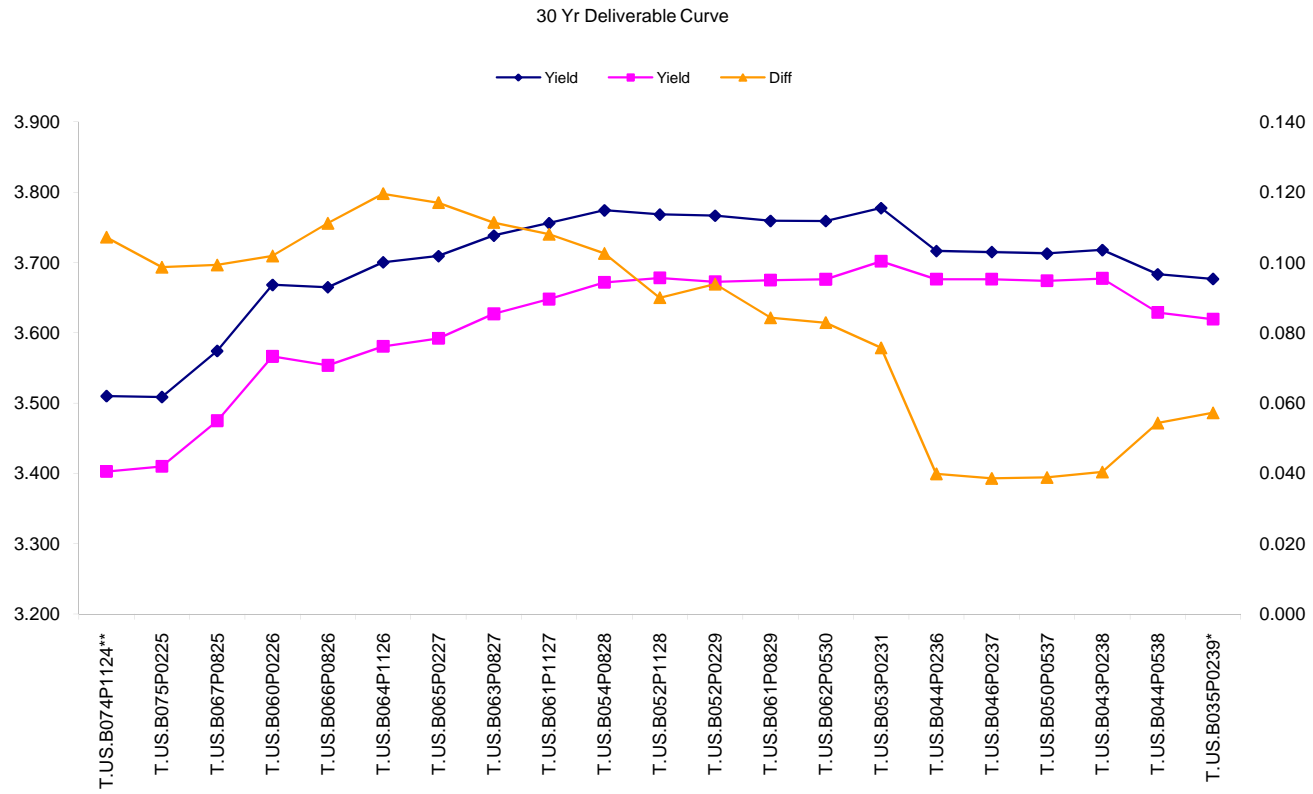
5 Yr Deliverable Curve



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.



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