



## The Morning Email: US Deliverable Basket

4/13/2009 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)	5:34:41	<b>Jun09 Fut</b>	<b>Last 32</b>	<b>Jun09 Fut</b>	<b>Last 32</b>	<b>Last Delivery Day</b>	<b>Last Trading Day</b>
Trade Date	4/13/2009	ZT	108.187	ZN	117.182	2y / 3y / 5y	7/06/2009
Settle Date	4/14/2009	Z3N	112.117	ZB	122.155	10y / 30y	6/30/2009
		ZF	117.182				6/19/2009

												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*	99.2820	0.875	03/31/09	03/31/11	0.9160	13.37	0.923	\$ 196	0.627	1.94	101.062	0.903	0.021
T.US.B046P0311**	107.1470	4.750	03/31/06	03/31/11	0.9794	35.58	0.899	\$ 215	0.688	1.89	113.884	0.823	0.076
T.US.B047P0411	108.0070	4.875	05/01/06	04/30/11	0.9807	49.06	0.899	\$ 221	0.706	1.93	114.623	0.890	0.009
T.US.B047P0511	108.1070	4.875	05/31/06	05/31/11	0.9799	61.84	0.907	\$ 231	0.739	2.01	114.924	0.888	0.019
T.US.B081P0611	109.0400	5.125	06/30/06	06/30/11	0.9837	73.94	0.940	\$ 242	0.775	2.09	116.043	0.912	0.028

												2 PM Close	
3y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B013P0312*	100.0470	1.3750	03/15/09	03/15/12	0.8843	132.02	1.324	\$ 291	0.930	2.85	102.008	1.253	0.071
T.US.B044P0312	109.0950	1.1250	04/02/07	03/31/12	0.9624	153.45	1.288	\$ 322	1.029	2.90	110.818	1.248	0.040
T.US.B044P0412**	109.1600	4.5000	04/30/07	04/30/12	0.9614	163.42	1.235	\$ 326	1.042	2.82	115.594	1.205	0.030
T.US.B046P0512	110.1170	4.7500	05/31/01	05/31/12	0.9670	171.67	1.352	\$ 338	1.080	2.89	116.786	1.297	0.054
T.US.B047P0612	110.2820	4.8750	07/02/07	06/30/12	0.9695	179.48	1.395	\$ 349	1.115	2.97	117.475	1.324	0.071

												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**	106.0400	3.125	09/02/08	08/31/13	0.8953	176.77	1.667	\$ 452	1.446	4.09	110.611	1.57	0.096
T.US.B031P0913	106.0320	3.125	09/30/08	09/30/13	0.8935	182.44	1.698	\$ 461	1.475	4.17	110.583	1.60	0.101
T.US.B026P1013	104.1470	2.750	10/31/08	10/31/13	0.8775	187.47	1.724	\$ 458	1.465	4.22	108.410	1.62	0.107
T.US.B020P1113	101.0320	2.000	12/01/08	11/30/13	0.8468	190.36	1.751	\$ 455	1.456	4.38	103.967	1.65	0.102
T.US.B014P1213	98.2450	1.500	12/31/08	12/31/13	0.8248	194.77	1.774	\$ 455	1.456	4.51	100.917	1.66	0.113
T.US.B016P0114	99.2220	1.750	02/02/09	01/31/14	0.8319	198.94	1.816	\$ 467	1.493	4.57	102.201	1.71	0.105
T.US.B017P0214	#VALUE!	1.875	03/02/09	02/28/14	0.8342	#VALUE!		#VALUE!	#VALUE!	#VALUE!	#VALUE!		#VALUE!
T.US.B016P0314*	99.1450	1.750	03/31/09	03/31/14	0.8265	210.65	1.866	\$ 482	1.542	4.73	101.963	1.80	0.068

10y Symbols												2 PM Close	
	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B044P0216	112.2450	4.500	02/15/06	02/15/16	0.9202	146.52	2.460	\$ 705	2.256	5.91	119.21	2.452	0.008
T.US.B075P0216	100.2600	2.625	03/02/09	02/29/16	0.8205	139.11	2.494	\$ 652	2.088	6.24	104.50	2.562	-0.067
T.US.B051P0516**	117.1250	5.125	05/15/06	05/15/16	0.9519	175.26	2.437	\$ 742	2.374	5.95	124.74	2.494	-0.057
T.US.B047P0816	115.1650	4.875	08/15/06	08/15/16	0.9365	173.20	2.543	\$ 763	2.440	6.23	122.47	2.606	-0.063
T.US.B045P1116	113.2450	4.625	11/15/06	11/15/16	0.9200	179.28	2.612	\$ 767	2.455	6.37	120.37	2.669	-0.057
T.US.B045P0217	114.1200	4.625	02/15/07	02/15/17	0.9179	206.68	2.586	\$ 802	2.565	6.63	120.95	2.795	-0.208
T.US.B045P0517	112.1100	4.500	05/15/07	05/15/17	0.9080	178.92	2.784	\$ 801	2.562	6.74	118.75	2.822	-0.038
T.US.B046P0817	114.0400	4.750	08/15/07	08/15/17	0.9215	185.13	2.835	\$ 839	2.685	6.94	120.85	2.913	-0.078
T.US.B042P1117	111.0450	4.250	11/15/07	11/15/17	0.8873	218.30	2.782	\$ 838	2.681	7.15	117.16	3.021	-0.239
T.US.B034P0218	104.1300	3.500	02/15/08	02/15/18	0.8354	198.06	2.930	\$ 826	2.645	7.56	109.34	3.166	-0.236
T.US.B037P0518	107.0450	3.875	05/15/08	05/15/18	0.8569	204.67	2.972	\$ 853	2.729	7.57	112.61	3.185	-0.213
T.US.B040P0818	109.0050	4.000	08/15/08	08/15/18	0.8625	243.60	2.891	\$ 894	2.862	7.80	114.63	3.318	-0.427
T.US.B036P1118	107.0150	3.750	11/17/08	11/15/18	0.8420	257.73	2.902	\$ 895	2.863	7.97	112.32	3.401	-0.498
T.US.B030P0219*	98.2400	2.750	02/17/09	02/15/19	0.7672	273.64	2.897	\$ 874	2.797	8.52	102.61	3.645	-0.749

30y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	150.1800	7.500	08/15/94	11/15/24	1.1484	316.85	3.318	\$ 1,653	5.289	10.26	161.11	3.403	-0.085
T.US.B075P0225	149.1600	7.625	02/15/95	02/15/25	1.1625	227.58	3.520	\$ 1,667	5.334	10.41	160.17	3.410	0.110
T.US.B067P0825	143.2100	6.875	08/15/95	08/15/25	1.0892	327.88	3.376	\$ 1,671	5.346	10.90	153.26	3.475	-0.099
T.US.B060P0226	131.0000	6.000	02/15/96	02/15/26	1.0000	272.50	3.540	\$ 1,584	5.068	11.36	139.36	3.566	-0.027
T.US.B066P0826	142.1600	6.750	08/15/96	08/15/26	1.0792	330.08	3.467	\$ 1,727	5.525	11.37	151.89	3.554	-0.086
T.US.B064P1126	139.0300	6.500	11/15/96	11/15/26	1.0532	322.98	3.503	\$ 1,691	5.410	11.41	148.14	3.581	-0.078
T.US.B065P0227	140.3100	6.625	02/18/97	02/15/27	1.0671	328.50	3.514	\$ 1,744	5.581	11.61	150.15	3.592	-0.078
T.US.B063P0827	137.2850	6.375	08/15/97	08/15/27	1.0409	332.69	3.546	\$ 1,747	5.591	11.91	146.71	3.627	-0.081
T.US.B061P1127	134.1750	6.125	11/17/97	11/15/27	1.0136	332.69	3.566	\$ 1,711	5.476	11.96	143.02	3.648	-0.082
T.US.B054P0828	126.1500	5.500	08/17/98	08/15/28	0.9438	347.78	3.589	\$ 1,700	5.441	12.68	134.05	3.672	-0.082
T.US.B052P1128	123.0900	5.250	11/16/98	11/15/28	0.9150	358.66	3.585	\$ 1,667	5.335	12.77	130.52	3.678	-0.093
T.US.B052P0229	123.1600	5.250	02/16/99	02/15/29	0.9145	367.62	3.584	\$ 1,702	5.447	13.02	130.70	3.673	-0.089
T.US.B061P0829	136.1700	6.125	08/16/99	08/15/29	1.0144	393.06	3.580	\$ 1,862	5.958	12.85	144.92	3.675	-0.095
T.US.B062P0530	139.0450	6.250	02/15/00	05/15/30	1.0293	418.16	3.588	\$ 1,913	6.121	12.95	147.71	3.676	-0.088
T.US.B053P0231	126.1250	5.375	02/15/01	02/15/31	0.9251	418.57	3.616	\$ 1,843	5.899	13.79	133.72	3.702	-0.085
T.US.B044P0236	115.0450	4.500	02/15/06	02/15/36	0.8022	540.28	3.614	\$ 1,969	6.300	16.23	121.27	3.676	-0.063
T.US.B046P0237	118.1550	4.750	02/15/07	02/15/37	0.8327	527.73	3.683	\$ 2,041	6.530	16.33	124.94	3.676	0.006
T.US.B050P0537	122.2850	5.000	05/15/07	05/15/37	0.8656	539.78	3.685	\$ 2,085	6.672	16.08	129.69	3.674	0.011
T.US.B043P0238	111.1700	4.375	02/15/08	02/15/38	0.7794	514.14	3.719	\$ 1,986	6.355	16.91	117.45	3.677	0.042
T.US.B044P0538	114.1100	4.500	08/15/08	05/15/38	0.7956	540.65	3.691	\$ 2,018	6.457	16.75	120.44	3.629	0.062
T.US.B035P0239*	96.0150	3.500	02/17/09	02/15/39	0.6562	501.52	3.720	\$ 1,820	5.824	18.06	100.77	3.619	0.101

**NOTES**

MDUR = Modified Macaulay Duration

CF = Conversion Factor

\* = OTR

\*\* = CTD

\*\*\* = OTR & CTD

#VALUE! = No quote being provided by exchange

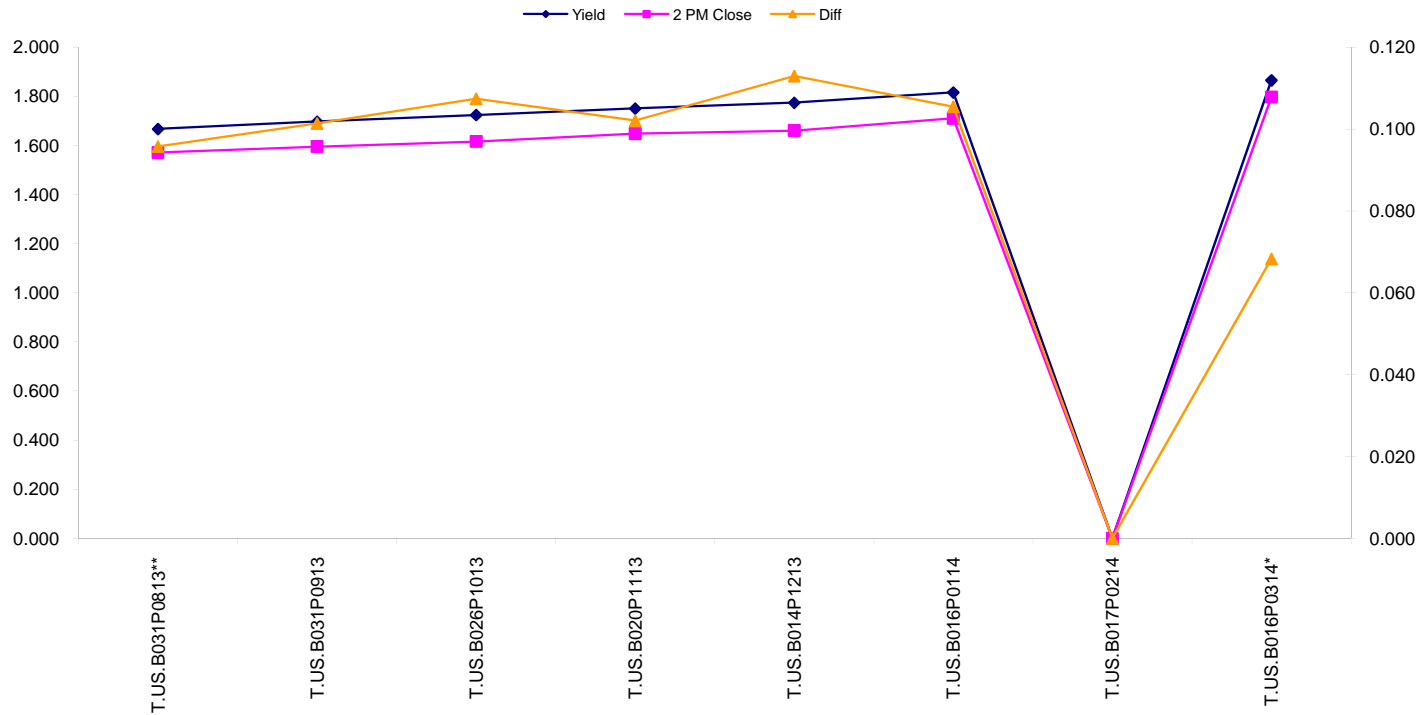
#NUM! = No quote being provided by exchange

New Issues:

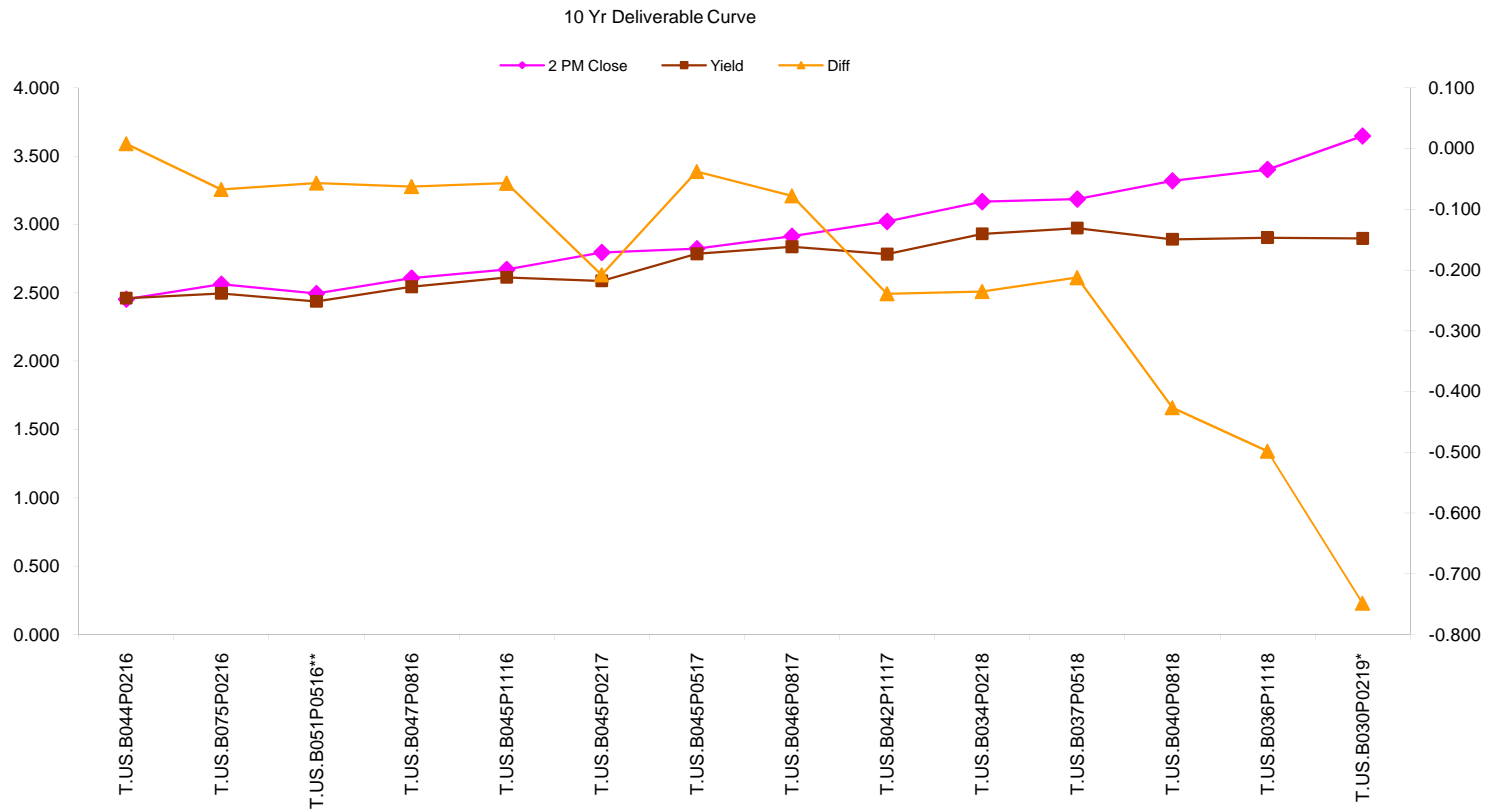
All new issues are Rolled forward based on Yield Roll.

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

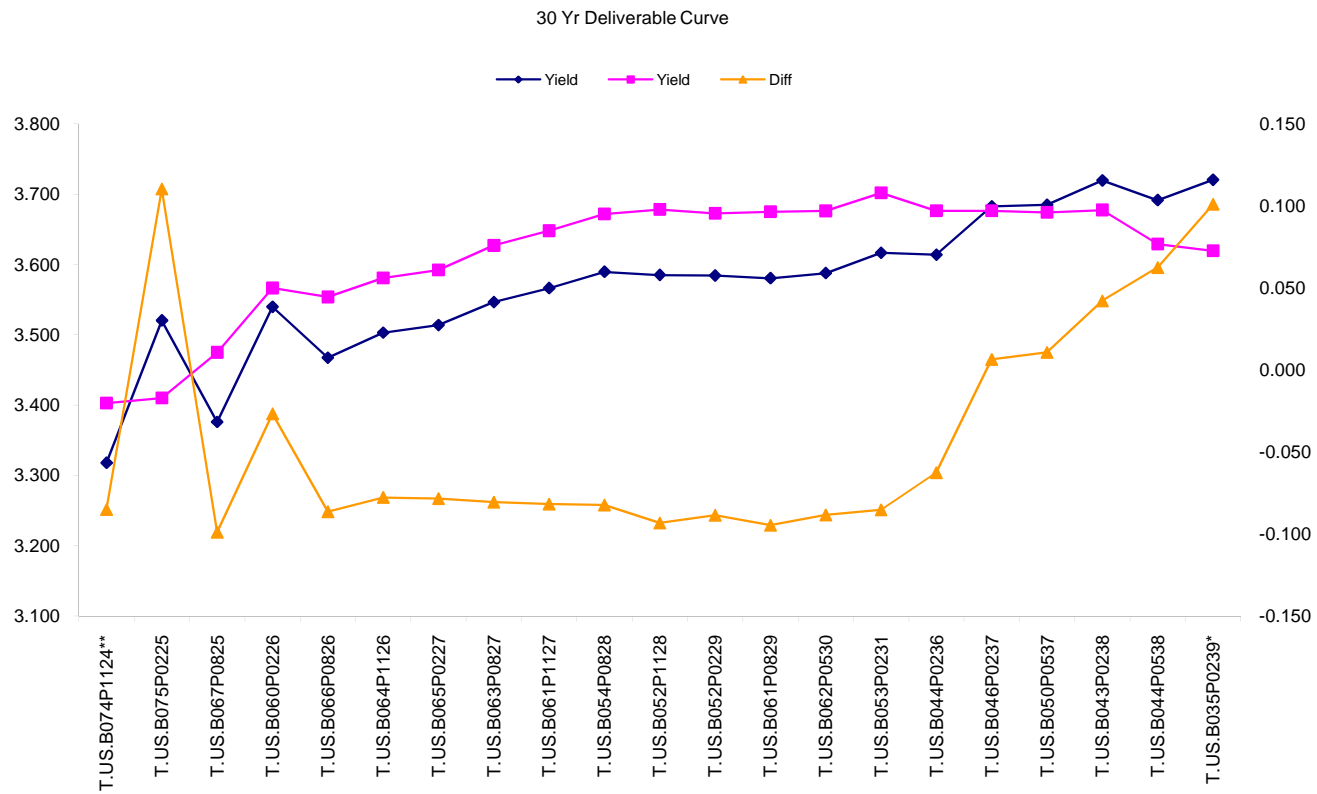
5 Yr Deliverable Curve



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



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