



The Morning Email: US Deliverable Basket

4/15/2009 5:39

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

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Time (CT)	5:39:07	Jun09 Fut	Last 32	Jun09 Fut	Last 32	Last Delivery Day	Last Trading Day	
Trade Date	4/15/2009	ZT	108.230	ZN	118.082	2y / 3y / 5y	7/06/2009	6/30/2009
Settle Date	4/16/2009	Z3N	112.265	ZB	123.205	10y / 30y	6/30/2009	6/19/2009
		ZF	118.082					

												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*	100.0070	0.875	03/31/09	03/31/11	0.9160	13.94	0.863	\$ 196	0.627	1.93	101.208	0.903	-0.040
T.US.B046P0311**	107.1850	4.750	03/31/06	03/31/11	0.9794	35.17	0.831	\$ 215	0.687	1.88	114.028	0.823	0.008
T.US.B047P0411	108.0150	4.875	05/01/06	04/30/11	0.9807	45.64	0.878	\$ 220	0.705	1.92	114.675	0.890	-0.012
T.US.B047P0511	108.1120	4.875	05/31/06	05/31/11	0.9799	58.13	0.891	\$ 230	0.738	2.00	114.967	0.888	0.002
T.US.B081P0611	109.0650	5.125	06/30/06	06/30/11	0.9837	72.21	0.897	\$ 242	0.774	2.08	116.149	0.912	-0.016

												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*	100.1350	1.3750	03/15/09	03/15/12	0.8843	137.02	1.231	\$ 291	0.931	2.84	102.290	1.253	-0.022
T.US.B044P0312	109.1800	1.1250	04/02/07	03/31/12	0.9624	157.81	1.195	\$ 322	1.030	2.90	111.090	1.248	-0.053
T.US.B044P0412**	109.2270	4.5000	04/30/07	04/30/12	0.9614	165.99	1.125	\$ 326	1.043	2.81	115.828	1.205	-0.080
T.US.B046P0512	110.2220	4.7500	05/31/01	05/31/12	0.9670	178.01	1.245	\$ 338	1.082	2.89	117.141	1.297	-0.052
T.US.B047P0612	111.0750	4.8750	07/02/07	06/30/12	0.9695	186.61	1.283	\$ 349	1.118	2.96	117.855	1.324	-0.040

												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**	106.2350	3.125	09/02/08	08/31/13	0.8953	183.02	1.526	\$ 454	1.454	4.08	111.237	1.57	-0.046
T.US.B031P0913	106.2500	3.125	09/30/08	09/30/13	0.8935	191.02	1.543	\$ 464	1.484	4.17	111.281	1.60	-0.054
T.US.B026P1013	105.0220	2.750	10/31/08	10/31/13	0.8775	193.99	1.587	\$ 460	1.473	4.22	109.035	1.62	-0.030
T.US.B020P1113	101.2220	2.000	12/01/08	11/30/13	0.8468	196.83	1.617	\$ 457	1.464	4.37	104.572	1.65	-0.031
T.US.B014P1213	99.1220	1.500	12/31/08	12/31/13	0.8248	202.26	1.637	\$ 457	1.464	4.51	101.541	1.66	-0.025
T.US.B016P0114	100.1020	1.750	02/02/09	01/31/14	0.8319	206.63	1.680	\$ 469	1.502	4.56	102.836	1.71	-0.031
T.US.B017P0214	#VALUE!	1.875	03/02/09	02/28/14	0.8342	#VALUE!		#VALUE!	#VALUE!	#VALUE!	#VALUE!		#VALUE!
T.US.B016P0314*	100.0400	1.750	03/31/09	03/31/14	0.8265	219.92	1.723	\$ 485	1.552	4.72	102.645	1.80	-0.074

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	114.2250	4.500	02/15/06	02/15/16	0.9202	188.28	2.172	\$ 718	2.298	5.93	121.17	2.497	-0.325
T.US.B075P0216	102.1000	2.625	03/02/09	02/29/16	0.8205	169.06	2.257	\$ 663	2.120	6.25	106.02	2.602	-0.345
T.US.B051P0516**	118.2400	5.125	05/15/06	05/15/16	0.9519	197.82	2.245	\$ 751	2.403	5.95	126.12	2.525	-0.280
T.US.B047P0816	117.0900	4.875	08/15/06	08/15/16	0.9365	209.10	2.300	\$ 775	2.481	6.24	124.26	2.649	-0.349
T.US.B045P1116	115.2350	4.625	11/15/06	11/15/16	0.9200	222.04	2.346	\$ 782	2.502	6.39	122.36	2.720	-0.373
T.US.B045P0217	115.1650	4.625	02/15/07	02/15/17	0.9179	222.98	2.436	\$ 810	2.592	6.63	122.11	2.824	-0.388
T.US.B045P0517	114.1400	4.500	05/15/07	05/15/17	0.9080	225.95	2.514	\$ 817	2.615	6.76	120.86	2.880	-0.366
T.US.B046P0817	116.0950	4.750	08/15/07	08/15/17	0.9215	234.36	2.565	\$ 856	2.741	6.96	123.05	2.974	-0.409
T.US.B042P1117	112.2800	4.250	11/15/07	11/15/17	0.8873	254.28	2.568	\$ 852	2.726	7.16	118.92	3.073	-0.505
T.US.B034P0218	106.2400	3.500	02/15/08	02/15/18	0.8354	254.68	2.638	\$ 847	2.709	7.58	111.71	3.243	-0.605
T.US.B037P0518	109.2000	3.875	05/15/08	05/15/18	0.8569	265.32	2.674	\$ 875	2.799	7.60	115.12	3.266	-0.593
T.US.B040P0818	110.1050	4.000	08/15/08	08/15/18	0.8625	266.63	2.738	\$ 906	2.899	7.81	115.97	3.361	-0.623
T.US.B036P1118	108.0700	3.750	11/17/08	11/15/18	0.8420	276.70	2.767	\$ 905	2.897	7.98	113.51	3.441	-0.674
T.US.B030P0219*	99.2550	2.750	02/17/09	02/15/19	0.7672	290.26	2.774	\$ 884	2.828	8.53	103.67	3.686	-0.913

30y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	#VALUE!	7.500	08/15/94	11/15/24	1.1484	#VALUE!		#VALUE!	#VALUE!	#VALUE!	#VALUE!	3.403	#VALUE!
T.US.B075P0225	150.1300	7.625	02/15/95	02/15/25	1.1625	213.57	3.462	\$ 1,679	5.373	10.42	161.12	3.410	0.052
T.US.B067P0825	141.0800	6.875	08/15/95	08/15/25	1.0892	210.58	3.530	\$ 1,636	5.234	10.84	150.89	3.475	0.055
T.US.B060P0226	129.2400	6.000	02/15/96	02/15/26	1.0000	195.50	3.623	\$ 1,565	5.007	11.33	138.15	3.566	0.057
T.US.B066P0826	139.2900	6.750	08/15/96	08/15/26	1.0792	207.15	3.628	\$ 1,687	5.398	11.30	149.33	3.554	0.074
T.US.B064P1126	136.1700	6.500	11/15/96	11/15/26	1.0532	202.01	3.663	\$ 1,651	5.283	11.34	145.62	3.581	0.082
T.US.B065P0227	138.1000	6.625	02/18/97	02/15/27	1.0671	204.02	3.676	\$ 1,702	5.448	11.54	147.53	3.592	0.084
T.US.B063P0827	135.1000	6.375	08/15/97	08/15/27	1.0409	211.68	3.704	\$ 1,706	5.459	11.83	144.16	3.627	0.077
T.US.B061P1127	132.0650	6.125	11/17/97	11/15/27	1.0136	220.19	3.710	\$ 1,673	5.354	11.89	140.71	3.648	0.062
T.US.B054P0828	124.0450	5.500	08/17/98	08/15/28	0.9438	238.36	3.735	\$ 1,661	5.314	12.61	131.75	3.672	0.063
T.US.B052P1128	120.2900	5.250	11/16/98	11/15/28	0.9150	248.80	3.735	\$ 1,626	5.205	12.69	128.17	3.678	0.057
T.US.B052P0229	121.0300	5.250	02/16/99	02/15/29	0.9145	256.78	3.734	\$ 1,660	5.314	12.94	128.33	3.673	0.062
T.US.B061P0829	133.3150	6.125	08/16/99	08/15/29	1.0144	274.03	3.726	\$ 1,817	5.815	12.76	142.41	3.675	0.051
T.US.B062P0530	136.1800	6.250	02/15/00	05/15/30	1.0293	297.57	3.730	\$ 1,867	5.973	12.86	145.16	3.676	0.053
T.US.B053P0231	124.0700	5.375	02/15/01	02/15/31	0.9251	314.84	3.741	\$ 1,803	5.769	13.70	131.58	3.702	0.040
T.US.B044P0236	114.0250	4.500	02/15/06	02/15/36	0.8022	476.60	3.671	\$ 1,945	6.223	16.17	120.23	3.676	-0.006
T.US.B046P0237	118.2350	4.750	02/15/07	02/15/37	0.8327	504.92	3.670	\$ 2,046	6.547	16.34	125.21	3.676	-0.007
T.US.B050P0537	123.1400	5.000	05/15/07	05/15/37	0.8656	525.25	3.657	\$ 2,097	6.711	16.10	130.26	3.674	-0.017
T.US.B043P0238	112.1800	4.375	02/15/08	02/15/38	0.7794	518.30	3.665	\$ 2,010	6.432	16.96	118.51	3.677	-0.012
T.US.B044P0538	115.1800	4.500	08/15/08	05/15/38	0.7956	550.21	3.629	\$ 2,047	6.549	16.82	121.68	3.629	0.000
T.US.B035P0239*	97.2200	3.500	02/17/09	02/15/39	0.6562	529.74	3.627	\$ 1,861	5.955	18.17	102.43	3.619	0.008

NOTES

MDUR = Modified Macaulay Duration

CF = Conversion Factor

* = OTR

** = CTD

*** = OTR & CTD

#VALUE! = No quote being provided by exchange

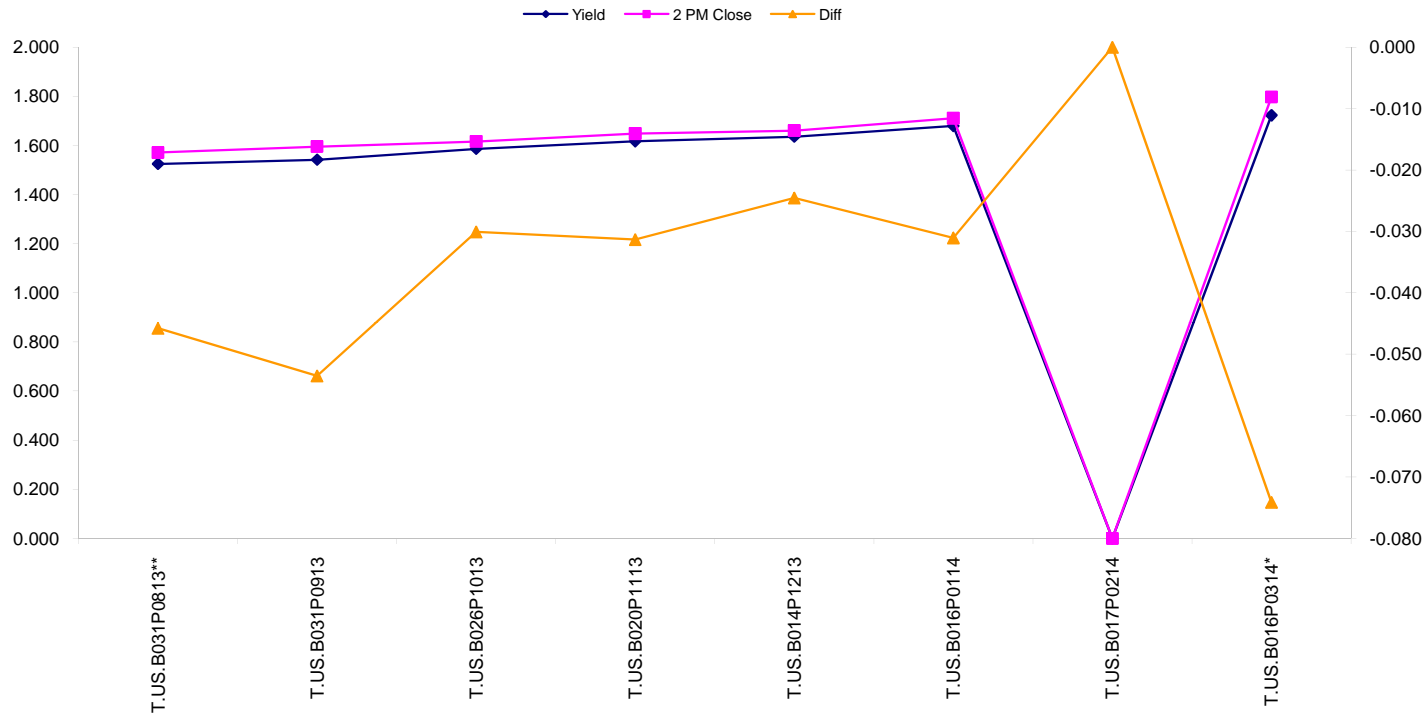
#NUM! = No quote being provided by exchange

New Issues:

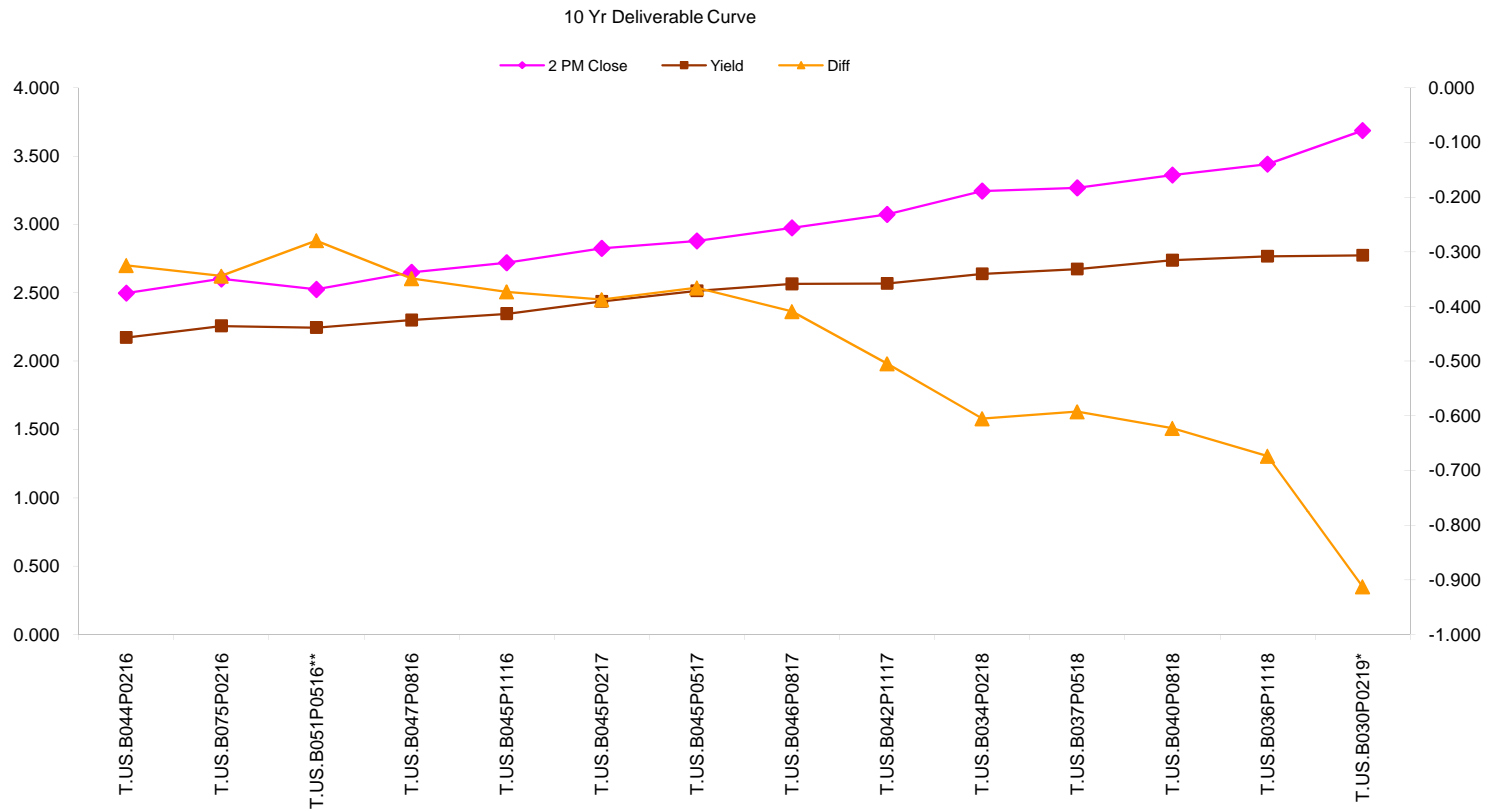
All new issues are Rolled forward based on Yield Roll.

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

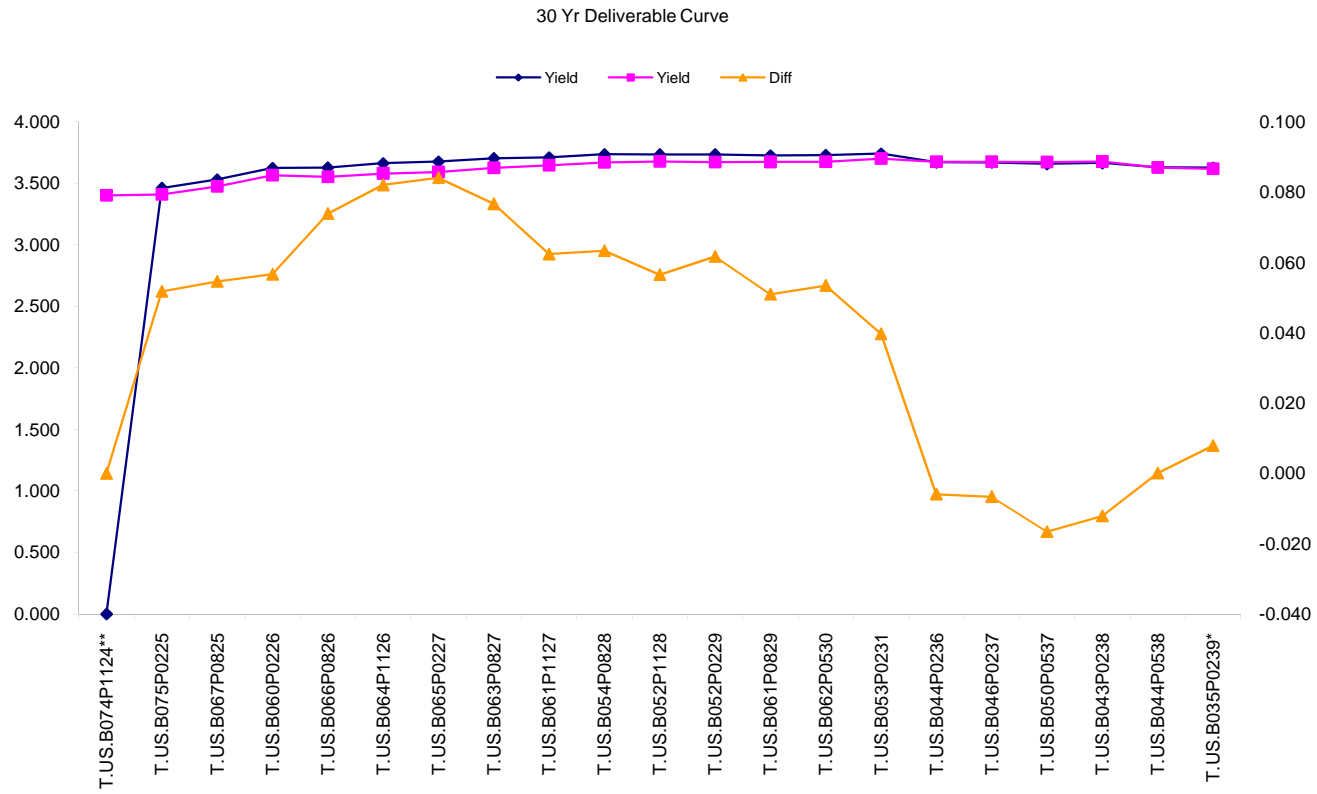
5 Yr Deliverable Curve



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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