The Morning Email: US Deliverable Basket

4/21/2009 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

Time (CT)	5:39:14	Jun09 Fut	Last 32	Jun09 Fut	Last 32		Last Delivery Day	Last Trading Day
Trade Date	4/21/2009	ZT	108.200	ZN	117.282	2y / 3y / 5y	7/06/2009	6/30/2009
Settle Date	4/22/2009	Z3N	112.205	ZB	123.010	10y / 30y	6/30/2009	6/19/2009
		ZF	117.282					

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*	99.3000	0.875	03/31/09	03/31/11	0.9160	13.98	0.908	$ 194	0.621	1.92	101.138	0.903	0.005
T.US.B046P0311**	107.1400	4.750	03/31/06	03/31/11	0.9794	33.61	0.870	$ 213	0.681	1.87	113.966	0.823	0.046
T.US.B047P0411	107.3070	4.875	05/01/06	04/30/11	0.9807	45.79	0.888	$ 218	0.699	1.90	114.669	0.890	-0.002
T.US.B047P0511	108.0770	4.875	05/31/06	05/31/11	0.9799	57.57	0.911	$ 229	0.731	1.99	114.938	0.888	0.023
T.US.B081P0611	109.0250	5.125	06/30/06	06/30/11	0.9837	71.16	0.922	$ 240	0.768	2.07	116.109	0.912	0.009

3y Symbols												2 PM Close Yield	Diff
T.US.B013P0312*	100.1000	1.3750	03/15/09	03/15/12	0.8843	136.17	1.268	$ 289	0.925	2.83	102.203	1.253	0.014
T.US.B044P0312	109.1250	1.1250	04/02/07	03/31/12	0.9624	155.20	1.234	$ 320	1.023	2.88	110.937	1.248	-0.013
T.US.B044P0412**	109.1750	4.5000	04/30/07	04/30/12	0.9614	163.67	1.166	$ 324	1.036	2.80	115.740	1.205	-0.039
T.US.B046P0512	110.1470	4.7500	05/31/01	05/31/12	0.9670	173.41	1.300	$ 336	1.074	2.87	116.985	1.297	0.003
T.US.B047P0612	111.0270	4.8750	07/02/07	06/30/12	0.9695	184.72	1.311	$ 347	1.111	2.95	117.786	1.324	-0.013

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**	106.1050	3.125	09/02/08	08/31/13	0.8953	175.39	1.614	$ 451	1.443	4.07	110.882	1.57	0.042
T.US.B031P0913	106.1050	3.125	09/30/08	09/30/13	0.8935	181.88	1.640	$ 460	1.472	4.15	110.879	1.60	0.043
T.US.B026P1013	104.2220	2.750	10/31/08	10/31/13	0.8775	187.25	1.667	$ 457	1.462	4.20	108.705	1.62	0.050
T.US.B020P1113	101.1070	2.000	12/01/08	11/30/13	0.8468	190.41	1.697	$ 454	1.453	4.36	104.246	1.65	0.048
T.US.B014P1213	99.0050	1.500	12/31/08	12/31/13	0.8248	195.51	1.719	$ 454	1.453	4.49	101.200	1.66	0.058
T.US.B016P0114	99.3070	1.750	02/02/09	01/31/14	0.8319	200.12	1.758	$ 466	1.491	4.55	102.505	1.71	0.047
T.US.B017P0214	#VALUE!	1.875	03/02/09	02/28/14	0.8342	#VALUE!		#VALUE!	#VALUE!	#VALUE!	#VALUE!		#VALUE!
T.US.B016P0314*	99.2500	1.750	03/31/09	03/31/14	0.8265	213.88	1.796	$ 482	1.541	4.71	102.330	1.80	-0.001

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	114.0650	4.500	02/15/06	02/15/16	0.9202	183.32	2.241	$ 713	2.282	5.91	120.75	2.480	-0.239
T.US.B075P0216	101.3150	2.625	03/02/09	02/29/16	0.8205	168.41	2.308	$ 659	2.108	6.23	105.73	2.587	-0.279
T.US.B051P0516**	118.0550	5.125	05/15/06	05/15/16	0.9519	190.74	2.320	$ 745	2.385	5.93	125.63	2.506	-0.186
T.US.B047P0816	116.2600	4.875	08/15/06	08/15/16	0.9365	205.33	2.359	$ 770	2.465	6.22	123.87	2.632	-0.273
T.US.B045P1116	115.0650	4.625	11/15/06	11/15/16	0.9200	216.08	2.413	$ 776	2.484	6.37	121.91	2.700	-0.287
T.US.B045P0217	115.0050	4.625	02/15/07	02/15/17	0.9179	218.00	2.498	$ 805	2.575	6.61	121.69	2.805	-0.308
T.US.B045P0517	114.0100	4.500	05/15/07	05/15/17	0.9080	223.84	2.562	$ 812	2.600	6.74	120.53	2.863	-0.301
T.US.B046P0817	115.2650	4.750	08/15/07	08/15/17	0.9215	230.42	2.619	$ 851	2.724	6.94	122.66	2.956	-0.337
T.US.B042P1117	112.0850	4.250	11/15/07	11/15/17	0.8873	245.43	2.640	$ 845	2.705	7.14	118.38	3.049	-0.409
T.US.B034P0218	106.0600	3.500	02/15/08	02/15/18	0.8354	246.70	2.706	$ 840	2.689	7.56	111.20	3.219	-0.513
T.US.B037P0518	109.0300	3.875	05/15/08	05/15/18	0.8569	258.60	2.735	$ 869	2.779	7.58	114.65	3.243	-0.509
T.US.B040P0818	109.2650	4.000	08/15/08	08/15/18	0.8625	260.98	2.794	$ 900	2.880	7.79	115.54	3.339	-0.545
T.US.B036P1118	107.2400	3.750	11/17/08	11/15/18	0.8420	271.81	2.819	$ 900	2.879	7.95	113.11	3.419	-0.600
T.US.B030P0219*	99.1050	2.750	02/17/09	02/15/19	0.7672	284.47	2.829	$ 878	2.809	8.50	103.24	3.662	-0.833

30y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 ($)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	146.2800	7.500	08/15/94	11/15/24	1.1484	178.75	3.552	$ 1,601	5.122	10.16	157.59	3.403	0.150
T.US.B075P0225	149.0400	7.625	02/15/95	02/15/25	1.1625	195.24	3.541	$ 1,660	5.313	10.38	159.96	3.410	0.131
T.US.B067P0825	139.3100	6.875	08/15/95	08/15/25	1.0892	190.82	3.611	$ 1,616	5.171	10.79	149.72	3.475	0.136
T.US.B060P0226	128.2600	6.000	02/15/96	02/15/26	1.0000	185.00	3.685	$ 1,550	4.959	11.29	137.31	3.566	0.119
T.US.B066P0826	138.2650	6.750	08/15/96	08/15/26	1.0792	193.69	3.694	$ 1,670	5.343	11.25	148.37	3.554	0.140
T.US.B064P1126	135.2150	6.500	11/15/96	11/15/26	1.0532	195.05	3.716	$ 1,637	5.238	11.30	144.87	3.581	0.135
T.US.B065P0227	137.1250	6.625	02/18/97	02/15/27	1.0671	195.33	3.732	$ 1,687	5.399	11.50	146.72	3.592	0.140
T.US.B063P0827	134.1150	6.375	08/15/97	08/15/27	1.0409	201.48	3.762	$ 1,690	5.407	11.79	143.32	3.627	0.135
T.US.B061P1127	131.0350	6.125	11/17/97	11/15/27	1.0136	204.96	3.778	$ 1,655	5.295	11.84	139.72	3.648	0.130
T.US.B054P0828	123.0550	5.500	08/17/98	08/15/28	0.9438	225.76	3.796	$ 1,644	5.259	12.56	130.87	3.672	0.124
T.US.B052P1128	119.3150	5.250	11/16/98	11/15/28	0.9150	237.15	3.793	$ 1,610	5.152	12.64	127.34	3.678	0.115
T.US.B052P0229	120.0500	5.250	02/16/99	02/15/29	0.9145	244.61	3.793	$ 1,643	5.259	12.89	127.48	3.673	0.121
T.US.B061P0829	132.3150	6.125	08/16/99	08/15/29	1.0144	261.81	3.783	$ 1,799	5.757	12.71	141.51	3.675	0.108
T.US.B062P0530	135.2300	6.250	02/15/00	05/15/30	1.0293	290.65	3.776	$ 1,851	5.922	12.81	144.42	3.676	0.100
T.US.B053P0231	123.0950	5.375	02/15/01	02/15/31	0.9251	303.38	3.795	$ 1,785	5.711	13.65	130.75	3.702	0.093
T.US.B044P0236	113.1050	4.500	02/15/06	02/15/36	0.8022	468.24	3.711	$ 1,927	6.167	16.12	119.55	3.676	0.034
T.US.B046P0237	117.2950	4.750	02/15/07	02/15/37	0.8327	495.16	3.711	$ 2,027	6.486	16.28	124.48	3.676	0.035
T.US.B050P0537	122.1800	5.000	05/15/07	05/15/37	0.8656	514.13	3.701	$ 2,076	6.645	16.04	129.47	3.674	0.027
T.US.B043P0238	111.2150	4.375	02/15/08	02/15/38	0.7794	505.00	3.712	$ 1,988	6.363	16.89	117.69	3.677	0.034
T.US.B044P0538	114.2200	4.500	08/15/08	05/15/38	0.7956	537.72	3.673	$ 2,025	6.480	16.75	120.88	3.629	0.044
T.US.B035P0239*	96.2950	3.500	02/17/09	02/15/39	0.6562	518.04	3.670	$ 1,841	5.892	18.10	101.73	3.619	0.051

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

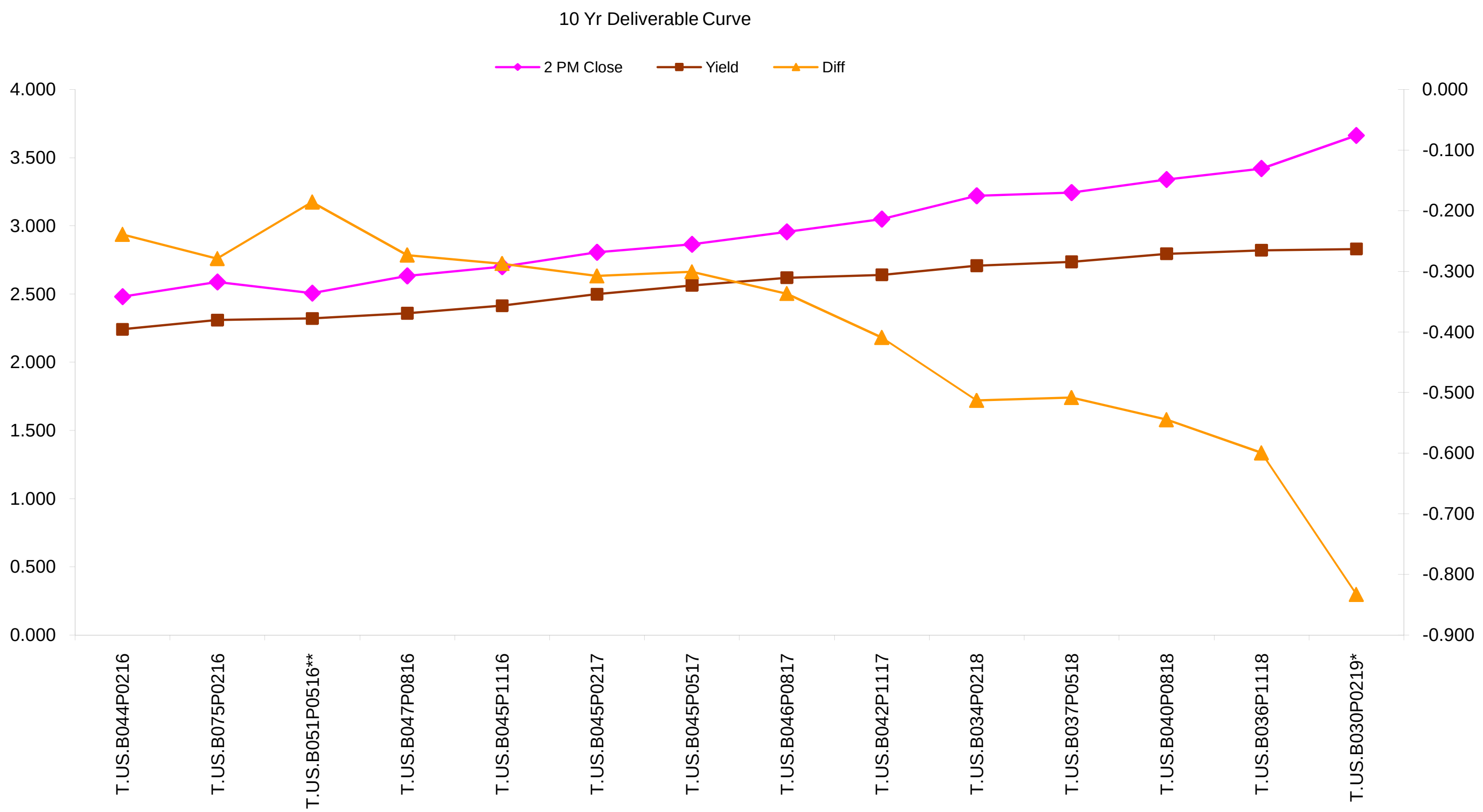
New Issues:

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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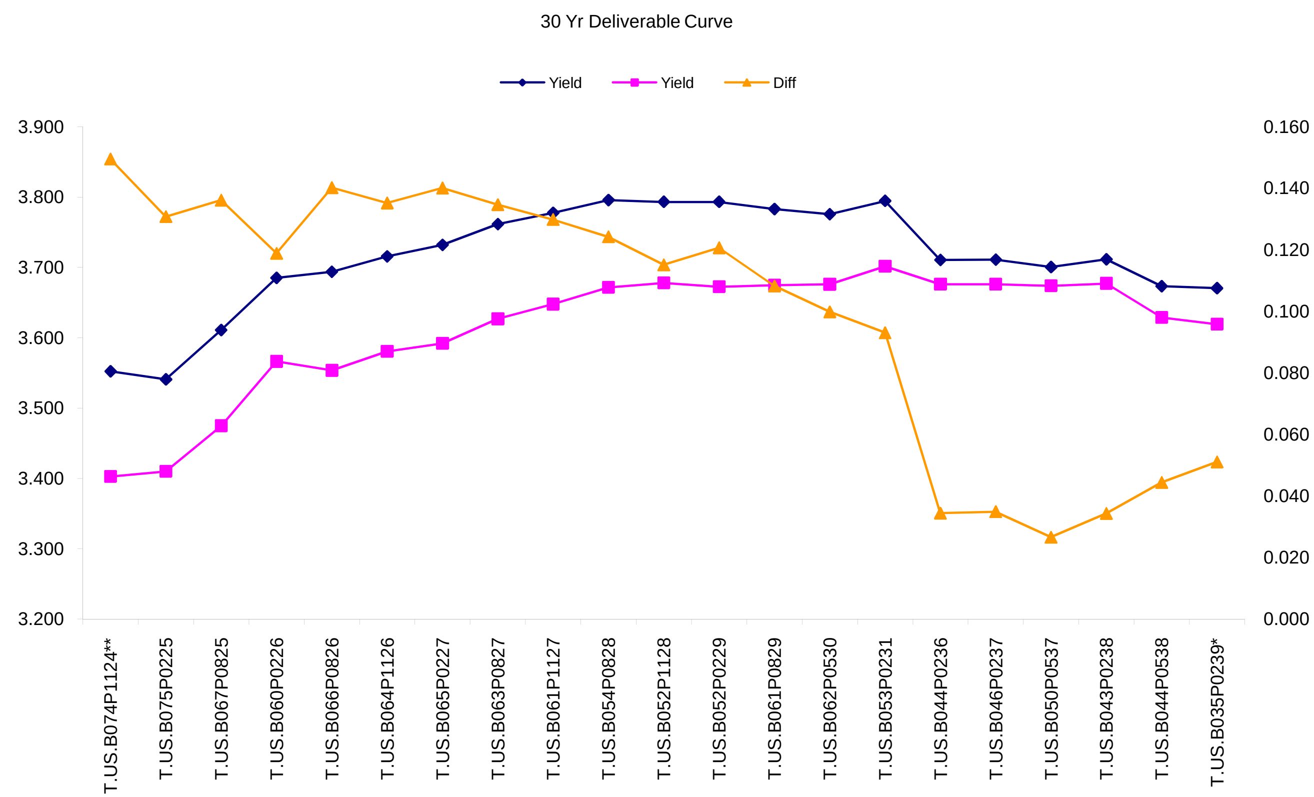

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