



The Morning Email: US Deliverable Basket

4/22/2009 5:45

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)	5:45:41	Jun09 Fut	Last 32	Jun09 Fut	Last 32	Last Delivery Day	Last Trading Day
Trade Date	4/22/2009	ZT	108.185	ZN	117.195	2y / 3y / 5y	7/06/2009
Settle Date	4/23/2009	Z3N	112.177	ZB	122.130	10y / 30y	6/30/2009
		ZF	117.195				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*	99.2800	0.875	03/31/09	03/31/11	0.9160	13.36	0.940	\$ 194	0.619	1.92	101.078	0.903	0.038
T.US.B046P0311**	107.1100	4.750	03/31/06	03/31/11	0.9794	32.07	0.911	\$ 212	0.679	1.86	113.885	0.823	0.088
T.US.B047P0411	107.2820	4.875	05/01/06	04/30/11	0.9807	44.76	0.920	\$ 218	0.697	1.90	114.604	0.890	0.030
T.US.B047P0511	108.0470	4.875	05/31/06	05/31/11	0.9799	56.04	0.949	\$ 228	0.730	1.98	114.857	0.888	0.061
T.US.B081P0611	108.3100	5.125	06/30/06	06/30/11	0.9837	69.13	0.965	\$ 239	0.766	2.06	116.014	0.912	0.052

												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*	100.0600	1.3750	03/15/09	03/15/12	0.8843	133.50	1.311	\$ 288	0.923	2.82	102.082	1.253	0.057
T.US.B044P0312	109.0850	1.1250	04/02/07	03/31/12	0.9624	152.64	1.273	\$ 319	1.020	2.88	110.815	1.248	0.025
T.US.B044P0412**	109.1350	4.5000	04/30/07	04/30/12	0.9614	161.12	1.224	\$ 323	1.034	2.79	115.627	1.205	0.019
T.US.B046P0512	110.1020	4.7500	05/31/01	05/31/12	0.9670	170.36	1.341	\$ 335	1.072	2.87	116.857	1.297	0.044
T.US.B047P0612	110.2950	4.8750	07/02/07	06/30/12	0.9695	180.97	1.358	\$ 346	1.108	2.94	117.637	1.324	0.034

												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**	106.0150	3.125	09/02/08	08/31/13	0.8953	168.90	1.678	\$ 449	1.438	4.06	110.609	1.57	0.106
T.US.B031P0913	106.0220	3.125	09/30/08	09/30/13	0.8935	176.08	1.697	\$ 458	1.467	4.14	110.628	1.60	0.101
T.US.B026P1013	104.1300	2.750	10/31/08	10/31/13	0.8775	180.51	1.732	\$ 455	1.456	4.20	108.425	1.62	0.114
T.US.B020P1113	101.0170	2.000	12/01/08	11/30/13	0.8468	183.78	1.760	\$ 452	1.447	4.35	103.970	1.65	0.111
T.US.B014P1213	98.2350	1.500	12/31/08	12/31/13	0.8248	188.82	1.783	\$ 452	1.448	4.48	100.923	1.66	0.121
T.US.B016P0114	99.2120	1.750	02/02/09	01/31/14	0.8319	192.95	1.824	\$ 464	1.485	4.54	102.213	1.71	0.113
T.US.B017P0214	#VALUE!	1.875	03/02/09	02/28/14	0.8342	#VALUE!		#VALUE!	#VALUE!	#VALUE!	#VALUE!		#VALUE!
T.US.B016P0314*	99.1500	1.750	03/31/09	03/31/14	0.8265	206.19	1.863	\$ 480	1.535	4.70	102.022	1.80	0.066

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	113.2100	4.500	02/15/06	02/15/16	0.9202	173.83	2.321	\$ 709	2.269	5.90	120.21	2.466	-0.145
T.US.B075P0216	101.1350	2.625	03/02/09	02/29/16	0.8205	157.55	2.397	\$ 655	2.095	6.22	105.17	2.570	-0.174
T.US.B051P0516**	117.1850	5.125	05/15/06	05/15/16	0.9519	180.02	2.402	\$ 741	2.371	5.92	125.05	2.490	-0.088
T.US.B047P0816	116.0350	4.875	08/15/06	08/15/16	0.9365	190.98	2.454	\$ 765	2.447	6.21	123.18	2.613	-0.159
T.US.B045P1116	114.2050	4.625	11/15/06	11/15/16	0.9200	206.08	2.488	\$ 772	2.470	6.36	121.36	2.685	-0.197
T.US.B045P0217	114.2000	4.625	02/15/07	02/15/17	0.9179	213.48	2.548	\$ 801	2.564	6.61	121.31	2.794	-0.246
T.US.B045P0517	113.1600	4.500	05/15/07	05/15/17	0.9080	214.74	2.630	\$ 808	2.585	6.73	120.01	2.847	-0.217
T.US.B046P0817	115.0900	4.750	08/15/07	08/15/17	0.9215	220.93	2.686	\$ 846	2.708	6.93	122.12	2.939	-0.253
T.US.B042P1117	111.2100	4.250	11/15/07	11/15/17	0.8873	233.65	2.714	\$ 840	2.688	7.13	117.78	3.029	-0.315
T.US.B034P0218	105.1850	3.500	02/15/08	02/15/18	0.8354	234.47	2.782	\$ 835	2.671	7.55	110.60	3.198	-0.416
T.US.B037P0518	108.1700	3.875	05/15/08	05/15/18	0.8569	248.06	2.802	\$ 863	2.762	7.57	114.10	3.224	-0.422
T.US.B040P0818	109.0700	4.000	08/15/08	08/15/18	0.8625	248.98	2.865	\$ 894	2.861	7.78	114.94	3.317	-0.453
T.US.B036P1118	107.0500	3.750	11/17/08	11/15/18	0.8420	260.13	2.888	\$ 894	2.860	7.94	112.52	3.397	-0.509
T.US.B030P0219*	98.2350	2.750	02/17/09	02/15/19	0.7672	272.14	2.899	\$ 872	2.790	8.49	102.66	3.637	-0.738

30y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	145.1750	7.500	08/15/94	11/15/24	1.1484	159.22	3.640	\$ 1,582	5.064	10.13	156.28	3.403	0.237
T.US.B075P0225	147.2350	7.625	02/15/95	02/15/25	1.1625	173.99	3.630	\$ 1,641	5.250	10.35	158.59	3.410	0.220
T.US.B067P0825	138.2050	6.875	08/15/95	08/15/25	1.0892	170.10	3.698	\$ 1,597	5.110	10.76	148.41	3.475	0.224
T.US.B060P0226	127.1650	6.000	02/15/96	02/15/26	1.0000	163.50	3.774	\$ 1,530	4.897	11.25	136.03	3.566	0.208
T.US.B066P0826	137.1900	6.750	08/15/96	08/15/26	1.0792	175.77	3.772	\$ 1,651	5.283	11.22	147.15	3.554	0.219
T.US.B064P1126	134.0900	6.500	11/15/96	11/15/26	1.0532	171.62	3.805	\$ 1,615	5.170	11.26	143.49	3.581	0.224
T.US.B065P0227	136.0450	6.625	02/18/97	02/15/27	1.0671	176.67	3.811	\$ 1,668	5.336	11.46	145.49	3.592	0.219
T.US.B063P0827	133.0200	6.375	08/15/97	08/15/27	1.0409	180.79	3.843	\$ 1,669	5.341	11.75	142.04	3.627	0.216
T.US.B061P1127	129.2600	6.125	11/17/97	11/15/27	1.0136	183.73	3.860	\$ 1,634	5.228	11.80	138.44	3.648	0.212
T.US.B054P0828	121.2750	5.500	08/17/98	08/15/28	0.9438	202.64	3.881	\$ 1,621	5.188	12.51	129.57	3.672	0.209
T.US.B052P1128	118.2250	5.250	11/16/98	11/15/28	0.9150	214.45	3.877	\$ 1,588	5.081	12.60	126.07	3.678	0.199
T.US.B052P0229	118.3050	5.250	02/16/99	02/15/29	0.9145	224.40	3.871	\$ 1,623	5.192	12.85	126.29	3.673	0.198
T.US.B061P0829	131.1850	6.125	08/16/99	08/15/29	1.0144	237.10	3.866	\$ 1,774	5.678	12.66	140.12	3.675	0.191
T.US.B062P0530	134.0850	6.250	02/15/00	05/15/30	1.0293	264.73	3.858	\$ 1,825	5.839	12.76	142.99	3.676	0.182
T.US.B053P0231	121.3100	5.375	02/15/01	02/15/31	0.9251	279.38	3.874	\$ 1,760	5.632	13.60	129.43	3.702	0.172
T.US.B044P0236	112.0600	4.500	02/15/06	02/15/36	0.8022	447.78	3.773	\$ 1,902	6.085	16.06	118.43	3.676	0.097
T.US.B046P0237	116.3000	4.750	02/15/07	02/15/37	0.8327	480.31	3.762	\$ 2,004	6.413	16.23	123.51	3.676	0.086
T.US.B050P0537	121.1350	5.000	05/15/07	05/15/37	0.8656	494.94	3.758	\$ 2,050	6.561	15.98	128.34	3.674	0.084
T.US.B043P0238	110.2050	4.375	02/15/08	02/15/38	0.7794	487.59	3.766	\$ 1,964	6.284	16.83	116.67	3.677	0.089
T.US.B044P0538	113.1400	4.500	08/15/08	05/15/38	0.7956	513.63	3.738	\$ 1,995	6.385	16.68	119.64	3.629	0.109
T.US.B035P0239*	95.2050	3.500	02/17/09	02/15/39	0.6562	490.16	3.744	\$ 1,809	5.789	18.01	100.45	3.619	0.124

NOTES

MDUR = Modified Macaulay Duration

CF = Conversion Factor

* = OTR

** = CTD

*** = OTR & CTD

#VALUE! = No quote being provided by exchange

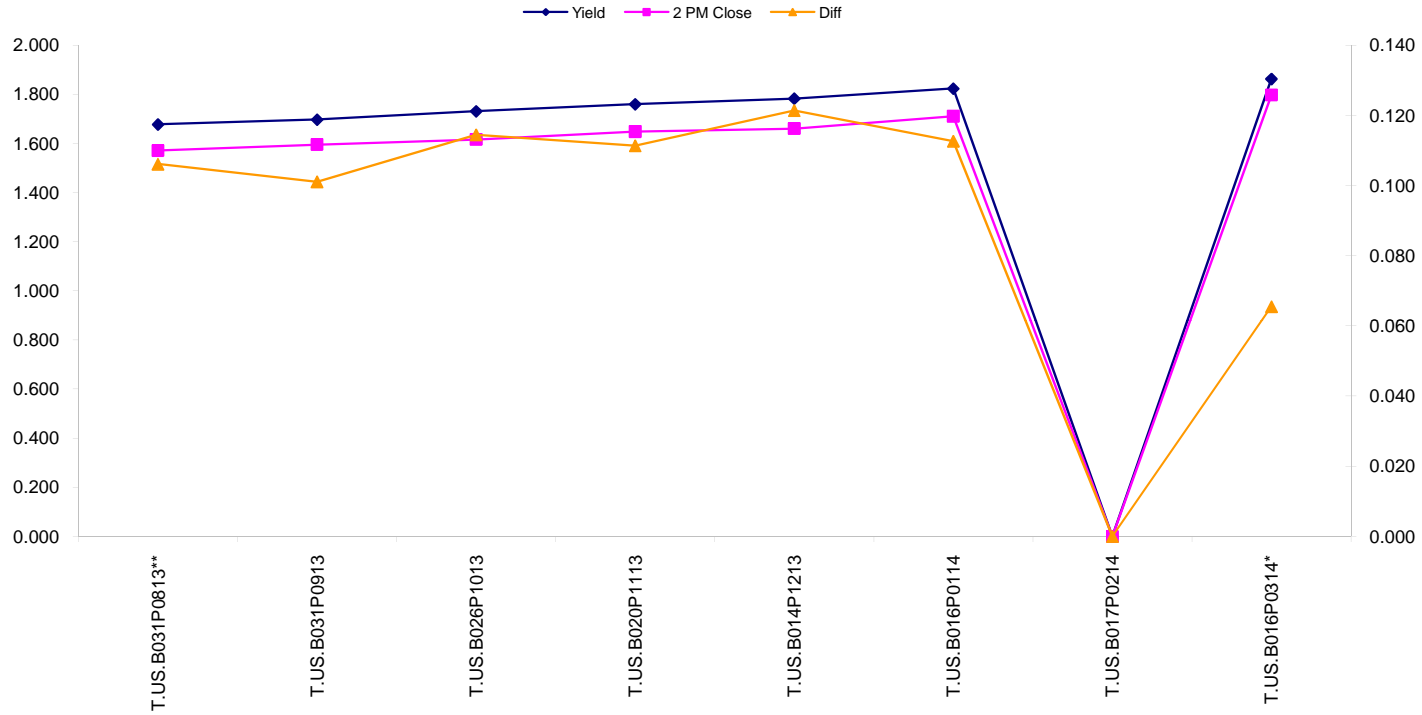
#NUM! = No quote being provided by exchange

New Issues:

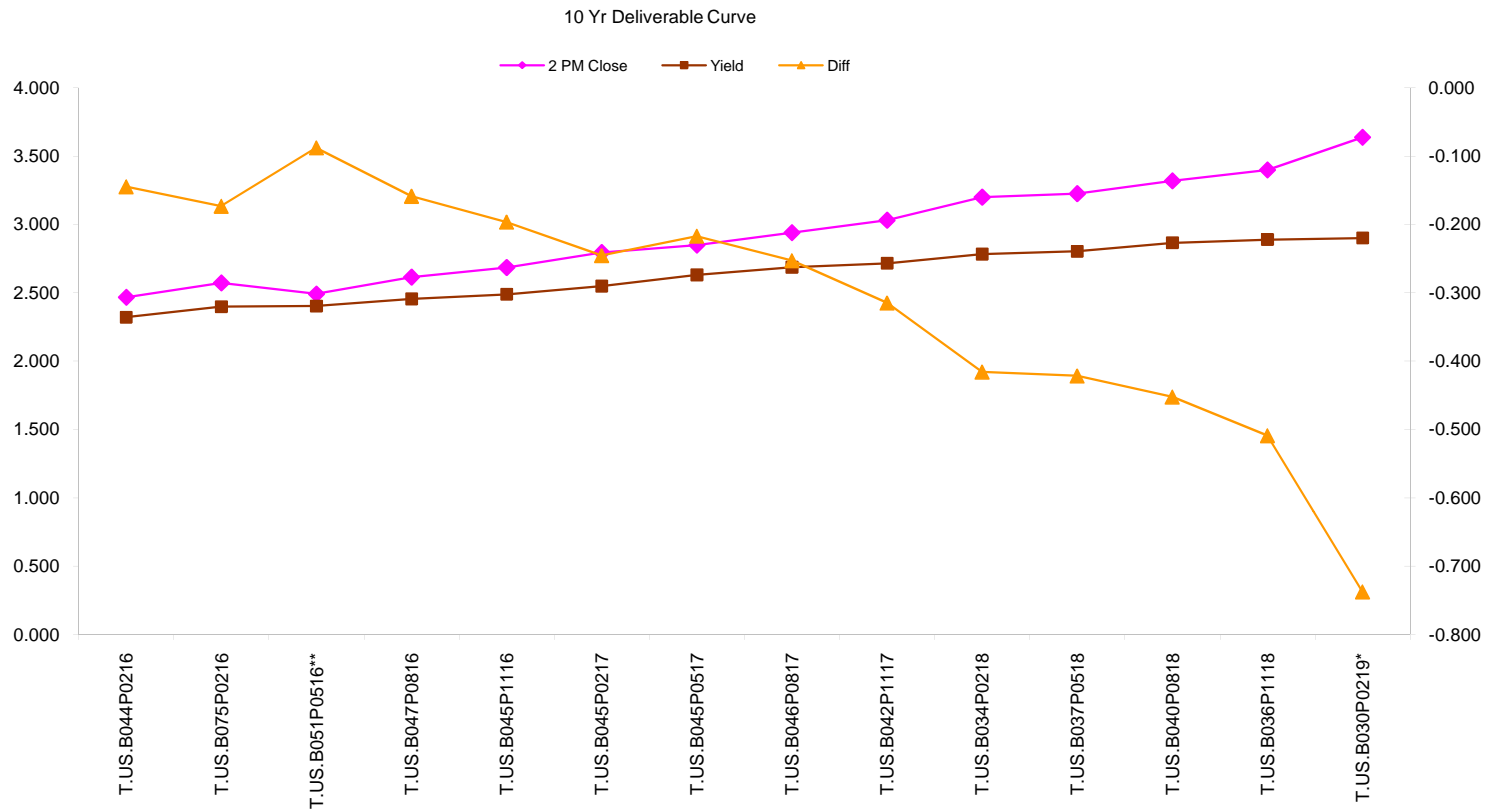
All new issues are Rolled forward based on Yield Roll.

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

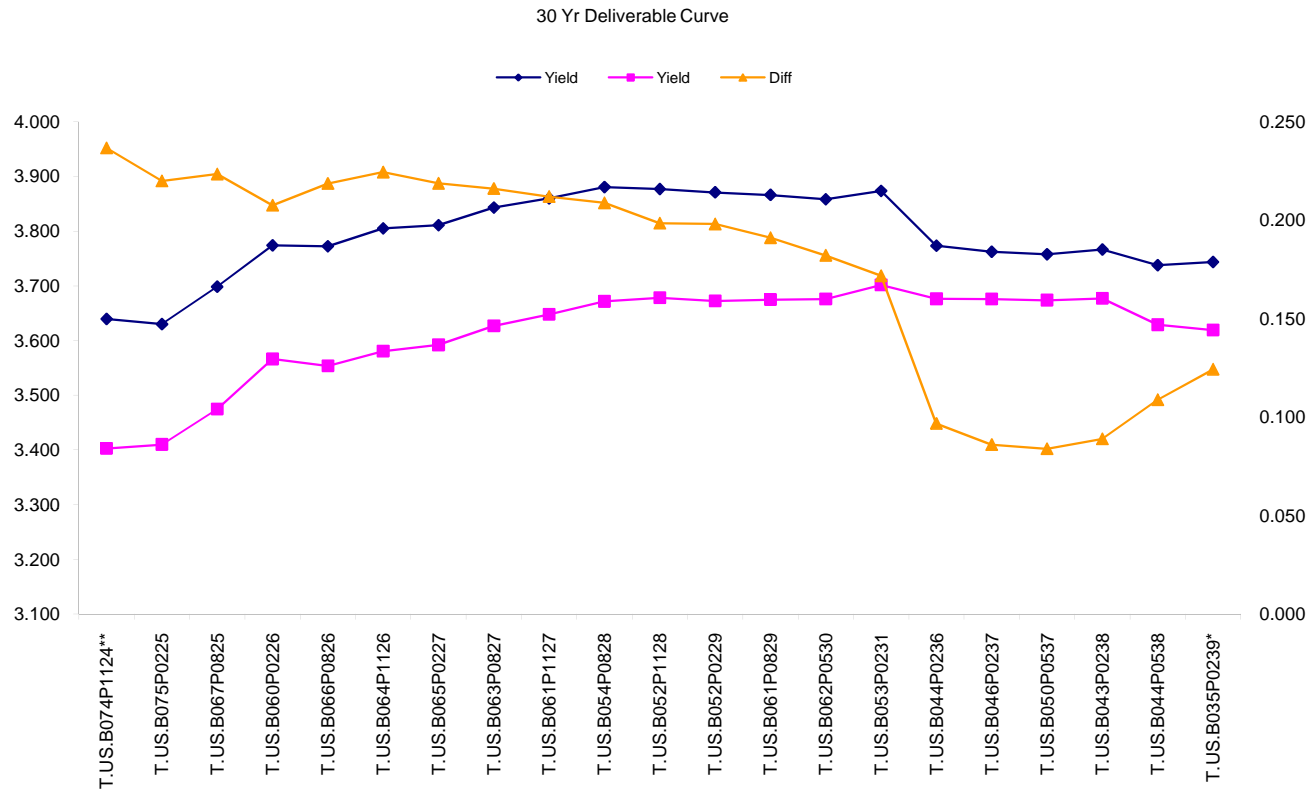
5 Yr Deliverable Curve



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



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Jim Goulding, jgoulding@ghco.com

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