



## The Morning Email: US Deliverable Basket

4/27/2009 5:49

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)	5:49:13	<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	4/27/2009	ZT	108.205	ZN	117.157	2y / 3y / 5y	7/06/2009
Settle Date	4/28/2009	Z3N	112.170	ZB	121.305	10y / 30y	6/30/2009
		ZF	117.157				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*	99.2920	0.875	03/31/09	03/31/11	0.9160	12.73	0.920	\$ 192	0.615	1.90	101.127	0.903	0.018
T.US.B046P0311**	107.1170	4.750	03/31/06	03/31/11	0.9794	30.82	0.873	\$ 211	0.675	1.85	113.971	0.823	0.050
T.US.B047P0411	107.2700	4.875	05/01/06	04/30/11	0.9807	41.60	0.914	\$ 216	0.692	1.89	114.634	0.890	0.024
T.US.B047P0511	108.0350	4.875	05/31/06	05/31/11	0.9799	52.88	0.943	\$ 226	0.725	1.97	114.887	0.888	0.055
T.US.B081P0611	108.2950	5.125	06/30/06	06/30/11	0.9837	65.67	0.961	\$ 238	0.761	2.05	116.038	0.912	0.048

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*	100.0450	1.3750	03/15/09	03/15/12	0.8843	130.23	1.326	\$ 287	0.918	2.81	102.054	1.253	0.073
T.US.B044P0312	109.0600	1.1250	04/02/07	03/31/12	0.9624	148.22	1.285	\$ 317	1.015	2.86	110.752	1.248	0.037
T.US.B044P0412**	109.1170	4.5000	04/30/07	04/30/12	0.9614	157.39	1.219	\$ 321	1.029	2.78	115.633	1.205	0.014
T.US.B046P0512	110.0750	4.7500	05/31/01	05/31/12	0.9670	165.72	1.354	\$ 333	1.066	2.85	116.838	1.297	0.057
T.US.B047P0612	110.2750	4.8750	07/02/07	06/30/12	0.9695	177.03	1.363	\$ 345	1.103	2.93	117.641	1.324	0.039

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**	105.2800	3.125	09/02/08	08/31/13	0.8953	164.02	1.713	\$ 447	1.431	4.05	110.480	1.571	0.142
T.US.B031P0913	105.2800	3.125	09/30/08	09/30/13	0.8935	170.51	1.738	\$ 456	1.460	4.13	110.477	1.596	0.142
T.US.B026P1013	104.0750	2.750	10/31/08	10/31/13	0.8775	175.62	1.768	\$ 453	1.449	4.18	108.291	1.617	0.151
T.US.B020P1113	100.2750	2.000	12/01/08	11/30/13	0.8468	178.17	1.804	\$ 450	1.440	4.34	103.804	1.649	0.155
T.US.B014P1213	98.1750	1.500	12/31/08	12/31/13	0.8248	183.40	1.826	\$ 450	1.440	4.47	100.756	1.661	0.165
T.US.B016P0114	99.1550	1.750	02/02/09	01/31/14	0.8319	187.83	1.864	\$ 462	1.478	4.53	102.059	1.711	0.153
T.US.B017P0214	99.3050	1.875	03/02/09	02/28/14	0.8342	194.55	1.885	\$ 472	1.509	4.59	102.716	1.786	0.099
T.US.B016P0314*	99.0920	1.750	03/31/09	03/31/14	0.8265	200.97	1.902	\$ 477	1.528	4.69	101.865	1.798	0.104

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	113.0600	4.500	02/15/06	02/15/16	0.9202	162.32	2.387	\$ 705	2.255	5.88	119.81	2.450	-0.063
T.US.B075P0216	100.3150	2.625	03/02/09	02/29/16	0.8205	146.67	2.466	\$ 650	2.081	6.21	104.77	2.554	-0.088
T.US.B051P0516**	116.3100	5.125	05/15/06	05/15/16	0.9519	164.14	2.484	\$ 735	2.353	5.90	124.51	2.472	0.012
T.US.B047P0816	115.1600	4.875	08/15/06	08/15/16	0.9365	175.04	2.535	\$ 759	2.429	6.19	122.64	2.594	-0.059
T.US.B045P1116	114.0200	4.625	11/15/06	11/15/16	0.9200	191.08	2.563	\$ 766	2.452	6.34	120.85	2.665	-0.102
T.US.B045P0217	113.3150	4.625	02/15/07	02/15/17	0.9179	196.47	2.629	\$ 795	2.545	6.59	120.74	2.772	-0.143
T.US.B045P0517	112.3100	4.500	05/15/07	05/15/17	0.9080	201.19	2.696	\$ 802	2.568	6.71	119.54	2.828	-0.132
T.US.B046P0817	114.2150	4.750	08/15/07	08/15/17	0.9215	204.94	2.759	\$ 840	2.689	6.91	121.58	2.918	-0.158
T.US.B042P1117	111.0200	4.250	11/15/07	11/15/17	0.8873	218.02	2.786	\$ 834	2.668	7.11	117.25	3.007	-0.221
T.US.B034P0218	104.3150	3.500	02/15/08	02/15/18	0.8354	218.65	2.855	\$ 828	2.651	7.53	110.06	3.173	-0.318
T.US.B037P0518	107.2900	3.875	05/15/08	05/15/18	0.8569	231.31	2.876	\$ 856	2.741	7.54	113.53	3.199	-0.323
T.US.B040P0818	108.2250	4.000	08/15/08	08/15/18	0.8625	235.76	2.924	\$ 888	2.842	7.76	114.48	3.295	-0.372
T.US.B036P1118	106.2000	3.750	11/17/08	11/15/18	0.8420	246.33	2.948	\$ 888	2.841	7.92	112.04	3.374	-0.425
T.US.B030P0219*	98.0900	2.750	02/17/09	02/15/19	0.7672	260.56	2.953	\$ 866	2.772	8.47	102.24	3.614	-0.661

30y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	144.2650	7.500	08/15/94	11/15/24	1.1484	152.87	3.686	\$ 1,572	5.029	10.10	155.66	3.403	0.283
T.US.B075P0225	147.0100	7.625	02/15/95	02/15/25	1.1625	168.34	3.674	\$ 1,630	5.216	10.32	158.00	3.410	0.264
T.US.B067P0825	138.0050	6.875	08/15/95	08/15/25	1.0892	165.90	3.738	\$ 1,587	5.078	10.73	147.88	3.475	0.264
T.US.B060P0226	126.3100	6.000	02/15/96	02/15/26	1.0000	160.50	3.811	\$ 1,521	4.868	11.22	135.56	3.566	0.244
T.US.B066P0826	137.0000	6.750	08/15/96	08/15/26	1.0792	172.42	3.809	\$ 1,641	5.251	11.19	146.65	3.554	0.256
T.US.B064P1126	133.1900	6.500	11/15/96	11/15/26	1.0532	164.89	3.849	\$ 1,604	5.133	11.23	142.90	3.581	0.268
T.US.B065P0227	135.1550	6.625	02/18/97	02/15/27	1.0671	171.14	3.851	\$ 1,657	5.301	11.43	144.92	3.592	0.259
T.US.B063P0827	132.0850	6.375	08/15/97	08/15/27	1.0409	170.39	3.893	\$ 1,656	5.298	11.71	141.33	3.627	0.266
T.US.B061P1127	129.0600	6.125	11/17/97	11/15/27	1.0136	178.43	3.899	\$ 1,623	5.193	11.77	137.90	3.648	0.251
T.US.B054P0828	121.0600	5.500	08/17/98	08/15/28	0.9438	194.82	3.924	\$ 1,609	5.150	12.48	128.98	3.672	0.252
T.US.B052P1128	118.0000	5.250	11/16/98	11/15/28	0.9150	205.21	3.923	\$ 1,575	5.041	12.56	125.44	3.678	0.244
T.US.B052P0229	117.3150	5.250	02/16/99	02/15/29	0.9145	206.66	3.934	\$ 1,605	5.137	12.80	125.39	3.673	0.261
T.US.B061P0829	130.1900	6.125	08/16/99	08/15/29	1.0144	220.30	3.924	\$ 1,757	5.621	12.62	139.22	3.675	0.249
T.US.B062P0530	133.0750	6.250	02/15/00	05/15/30	1.0293	246.66	3.917	\$ 1,806	5.778	12.71	142.04	3.676	0.241
T.US.B053P0231	120.2450	5.375	02/15/01	02/15/31	0.9251	254.30	3.945	\$ 1,737	5.558	13.54	128.31	3.702	0.244
T.US.B044P0236	110.1400	4.500	02/15/06	02/15/36	0.8022	403.41	3.870	\$ 1,862	5.958	15.95	116.74	3.676	0.194
T.US.B046P0237	115.0000	4.750	02/15/07	02/15/37	0.8327	430.39	3.865	\$ 1,959	6.270	16.11	121.64	3.676	0.188
T.US.B050P0537	119.1500	5.000	05/15/07	05/15/37	0.8656	445.00	3.858	\$ 2,005	6.417	15.86	126.46	3.674	0.184
T.US.B043P0238	108.2400	4.375	02/15/08	02/15/38	0.7794	438.39	3.868	\$ 1,918	6.139	16.71	114.84	3.677	0.191
T.US.B044P0538	111.1100	4.500	08/15/08	05/15/38	0.7956	458.17	3.848	\$ 1,945	6.224	16.54	117.61	3.629	0.219
T.US.B035P0239*	93.3100	3.500	02/17/09	02/15/39	0.6562	446.18	3.841	\$ 1,767	5.654	17.88	98.83	3.619	0.222

**NOTES**

MDUR = Modified Macaulay Duration

CF = Conversion Factor

\* = OTR

\*\* = CTD

\*\*\* = OTR & CTD

#VALUE! = No quote being provided by exchange

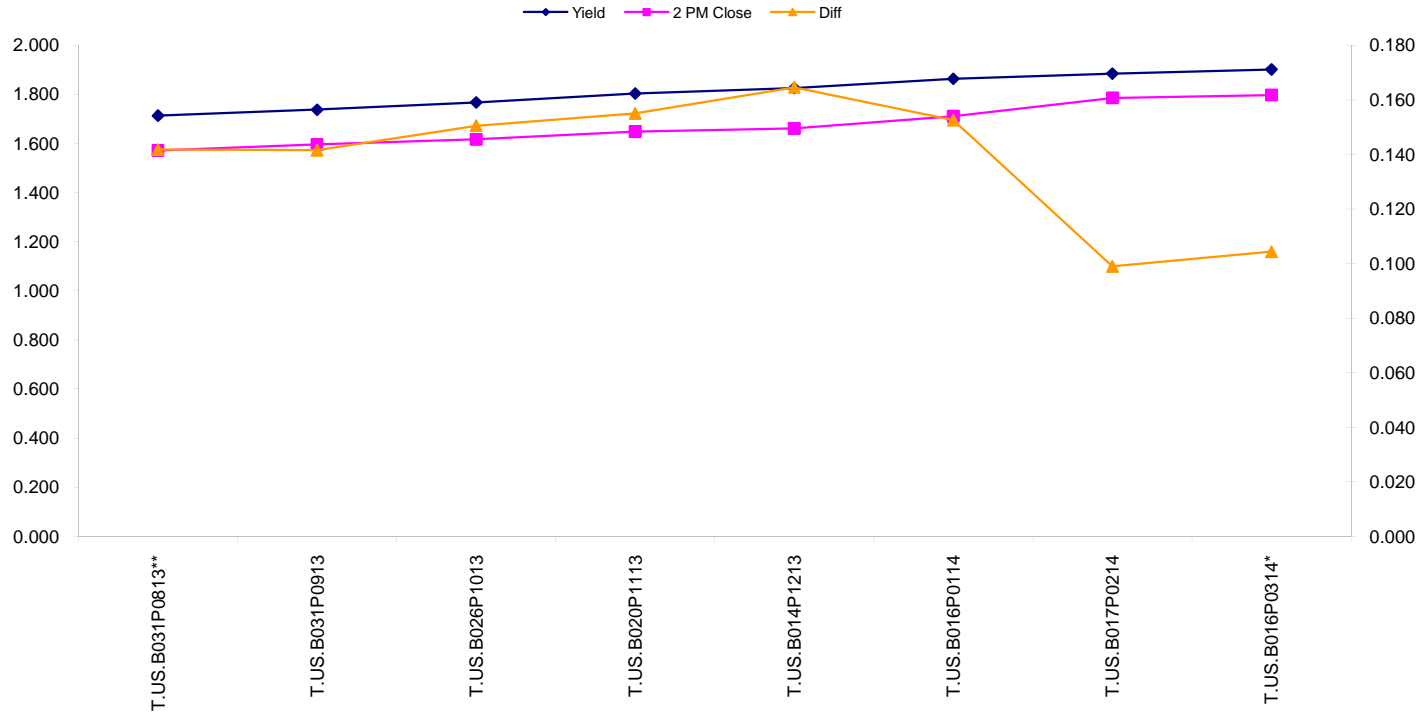
#NUM! = No quote being provided by exchange

New Issues:

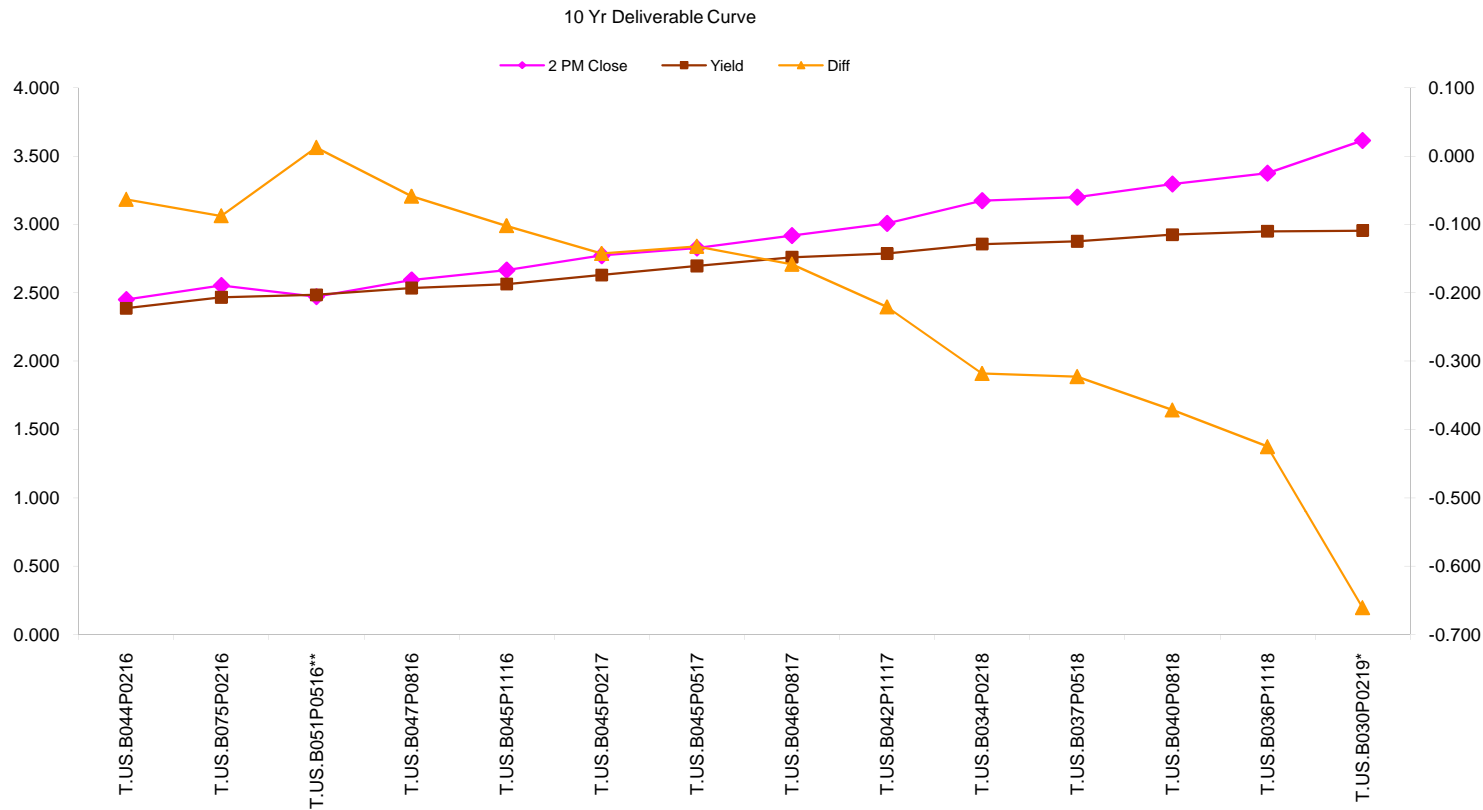
All new issues are Rolled forward based on Yield Roll.

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

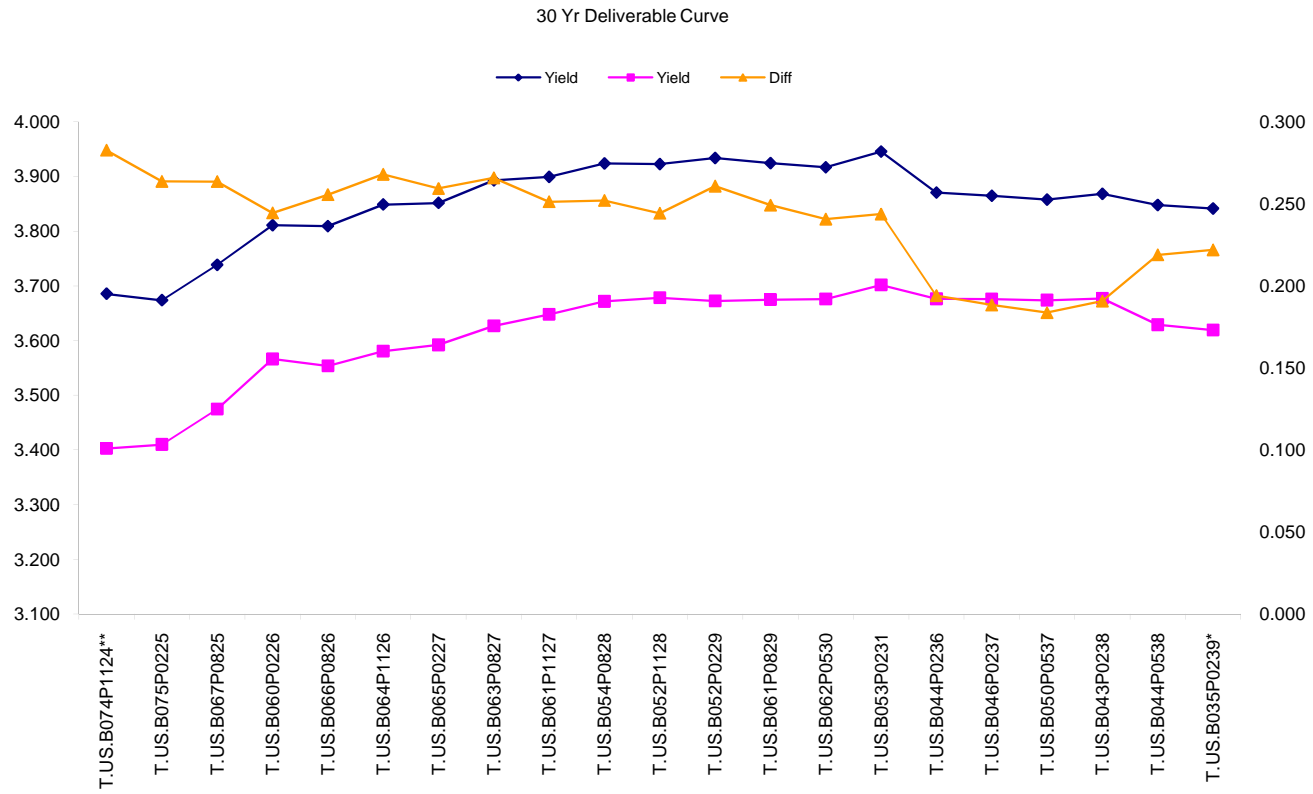
5 Yr Deliverable Curve



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



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



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