



The Morning Email: US Deliverable Basket

4/28/2009 9:38

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

**Will remark 2s and 5s after
AUCTIONS**

Want something added? Let me know: jgoulding@ghco.com

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Time (CT)	9:38:16	Jun09 Fut	Last 32	Jun09 Fut	Last 32	Last Delivery Day	Last Trading Day
Trade Date	4/28/2009	ZT	108.237	ZN	117.227	2y / 3y / 5y	7/06/2009
Settle Date	4/29/2009	Z3N	112.177	ZB	122.070	10y / 30y	6/30/2009
		ZF	117.227				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	99.2950	0.875	03/31/09	03/31/11	0.9160	10.09	0.912	\$ 192	0.615	1.90	101.139			
T.US.B046P0311**	107.1300	4.750	03/31/06	03/31/11	0.9794	28.98	0.849	\$ 211	0.674	1.85	114.025			
T.US.B007P0411*	99.2970	0.875	04/26/09	04/30/11	0.9122	23.52	0.912	\$ 199	0.638	1.97	101.147			
T.US.B047P0411	107.2870	4.875	05/01/06	04/30/11	0.9807	40.16	0.882	\$ 216	0.692	1.88	114.700			
T.US.B047P0511	108.0370	4.875	05/31/06	05/31/11	0.9799	49.94	0.935	\$ 226	0.724	1.97	114.906			
T.US.B081P0611	108.2820	5.125	06/30/06	06/30/11	0.9837	61.22	0.973	\$ 237	0.760	2.05	116.011			

													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*	100.0570	1.3750	03/15/09	03/15/12	0.8843	128.60	1.313	\$ 287	0.918	2.81	102.095		1.253	0.059
T.US.B044P0312	109.0670	1.1250	04/02/07	03/31/12	0.9624	145.84	1.274	\$ 317	1.014	2.86	110.777		1.248	0.026
T.US.B044P0412**	109.1400	4.5000	04/30/07	04/30/12	0.9614	156.62	1.216	\$ 321	1.028	2.78	115.718		1.205	0.011
T.US.B046P0512	110.1270	4.7500	05/31/01	05/31/12	0.9670	167.83	1.300	\$ 333	1.067	2.85	117.013		1.297	0.003
T.US.B047P0612	110.3020	4.8750	07/02/07	06/30/12	0.9695	176.63	1.334	\$ 345	1.103	2.93	117.739		1.324	0.010

													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	1.673	\$ 448	1.433	4.05	110.660			
T.US.B031P0913	106.0220	3.125	09/30/08	09/30/13	0.8935	176.08	1.692	\$ 457	1.462	4.13	110.679			
T.US.B026P1013	104.1170	2.750	10/31/08	10/31/13	0.8775	179.21	1.737	\$ 453	1.451	4.18	108.430			
T.US.B020P1113	101.0120	2.000	12/01/08	11/30/13	0.8468	183.28	1.763	\$ 451	1.442	4.33	103.987			
T.US.B014P1213	98.2370	1.500	12/31/08	12/31/13	0.8248	189.02	1.782	\$ 451	1.443	4.47	100.954			
T.US.B016P0114	99.2100	1.750	02/02/09	01/31/14	0.8319	192.75	1.826	\$ 463	1.480	4.52	102.236			
T.US.B017P0214	100.0370	1.875	03/02/09	02/28/14	0.8342	199.16	1.849	\$ 472	1.511	4.59	102.884			
T.US.B016P0314*	99.1500	1.750	03/31/09	03/31/14	0.8265	206.19	1.863	\$ 478	1.530	4.69	102.051			

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	113.1650	4.500	02/15/06	02/15/16	0.9202	166.38	2.337	\$ 707	2.261	5.88	120.15	2.457	-0.120
T.US.B075P0216	101.0500	2.625	03/02/09	02/29/16	0.8205	146.42	2.439	\$ 651	2.084	6.21	104.95	2.557	-0.119
T.US.B051P0516**	117.0350	5.125	05/15/06	05/15/16	0.9519	161.98	2.463	\$ 736	2.355	5.90	124.67	2.474	-0.011
T.US.B047P0816	115.2050	4.875	08/15/06	08/15/16	0.9365	172.99	2.515	\$ 760	2.432	6.19	122.80	2.596	-0.082
T.US.B045P1116	114.1050	4.625	11/15/06	11/15/16	0.9200	193.14	2.526	\$ 768	2.458	6.34	121.12	2.671	-0.145
T.US.B045P0217	114.0350	4.625	02/15/07	02/15/17	0.9179	194.05	2.612	\$ 796	2.547	6.58	120.87	2.775	-0.162
T.US.B045P0517	113.0450	4.500	05/15/07	05/15/17	0.9080	200.34	2.673	\$ 804	2.571	6.71	119.73	2.832	-0.159
T.US.B046P0817	114.2600	4.750	08/15/07	08/15/17	0.9215	202.99	2.741	\$ 841	2.691	6.91	121.73	2.921	-0.180
T.US.B042P1117	111.0600	4.250	11/15/07	11/15/17	0.8873	215.81	2.770	\$ 835	2.671	7.11	117.39	3.010	-0.240
T.US.B034P0218	105.0850	3.500	02/15/08	02/15/18	0.8354	221.80	2.819	\$ 831	2.658	7.53	110.35	3.182	-0.362
T.US.B037P0518	108.0700	3.875	05/15/08	05/15/18	0.8569	235.31	2.838	\$ 859	2.749	7.55	113.85	3.208	-0.370
T.US.B040P0818	108.2800	4.000	08/15/08	08/15/18	0.8625	235.22	2.903	\$ 890	2.847	7.76	114.66	3.301	-0.397
T.US.B036P1118	106.2550	3.750	11/17/08	11/15/18	0.8420	245.94	2.928	\$ 889	2.845	7.92	112.23	3.379	-0.451
T.US.B030P0219*	98.1450	2.750	02/17/09	02/15/19	0.7672	260.69	2.933	\$ 868	2.777	8.47	102.42	3.620	-0.687

30y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	144.2100	7.500	08/15/94	11/15/24	1.1484	137.61	3.697	\$ 1,569	5.021	10.09	155.51	3.403	0.294
T.US.B075P0225	146.2950	7.625	02/15/95	02/15/25	1.1625	154.96	3.681	\$ 1,628	5.211	10.31	157.91	3.410	0.270
T.US.B067P0825	137.3050	6.875	08/15/95	08/15/25	1.0892	154.64	3.742	\$ 1,586	5.075	10.73	147.84	3.475	0.267
T.US.B060P0226	126.2600	6.000	02/15/96	02/15/26	1.0000	147.00	3.822	\$ 1,519	4.860	11.22	135.42	3.566	0.255
T.US.B066P0826	136.2550	6.750	08/15/96	08/15/26	1.0792	156.75	3.822	\$ 1,638	5.241	11.18	146.47	3.554	0.268
T.US.B064P1126	133.1900	6.500	11/15/96	11/15/26	1.0532	155.93	3.848	\$ 1,604	5.133	11.22	142.91	3.581	0.268
T.US.B065P0227	135.1150	6.625	02/18/97	02/15/27	1.0671	158.07	3.859	\$ 1,655	5.295	11.43	144.81	3.592	0.267
T.US.B063P0827	132.0750	6.375	08/15/97	08/15/27	1.0409	160.54	3.895	\$ 1,655	5.296	11.71	141.32	3.627	0.268
T.US.B061P1127	129.0350	6.125	11/17/97	11/15/27	1.0136	167.31	3.904	\$ 1,621	5.188	11.76	137.84	3.648	0.256
T.US.B054P0828	121.0650	5.500	08/17/98	08/15/28	0.9438	187.30	3.923	\$ 1,609	5.150	12.48	129.01	3.672	0.251
T.US.B052P1128	117.3150	5.250	11/16/98	11/15/28	0.9150	196.93	3.924	\$ 1,575	5.040	12.55	125.44	3.678	0.245
T.US.B052P0229	118.0350	5.250	02/16/99	02/15/29	0.9145	202.89	3.925	\$ 1,607	5.143	12.80	125.53	3.673	0.252
T.US.B061P0829	130.2050	6.125	08/16/99	08/15/29	1.0144	213.18	3.921	\$ 1,757	5.624	12.62	139.28	3.675	0.246
T.US.B062P0530	133.0600	6.250	02/15/00	05/15/30	1.0293	236.41	3.919	\$ 1,805	5.775	12.71	142.01	3.676	0.243
T.US.B053P0231	120.2600	5.375	02/15/01	02/15/31	0.9251	247.93	3.943	\$ 1,738	5.560	13.54	128.37	3.702	0.241
T.US.B044P0236	110.1300	4.500	02/15/06	02/15/36	0.8022	395.60	3.872	\$ 1,861	5.956	15.95	116.72	3.676	0.196
T.US.B046P0237	115.0000	4.750	02/15/07	02/15/37	0.8327	423.31	3.865	\$ 1,959	6.270	16.11	121.65	3.676	0.188
T.US.B050P0537	119.1500	5.000	05/15/07	05/15/37	0.8656	437.64	3.858	\$ 2,005	6.416	15.85	126.47	3.674	0.184
T.US.B043P0238	108.2750	4.375	02/15/08	02/15/38	0.7794	435.27	3.862	\$ 1,921	6.147	16.71	114.96	3.677	0.185
T.US.B044P0538	111.1400	4.500	08/15/08	05/15/38	0.7956	454.41	3.843	\$ 1,947	6.231	16.54	117.72	3.629	0.214
T.US.B035P0239*	93.2950	3.500	02/17/09	02/15/39	0.6562	439.10	3.844	\$ 1,766	5.650	17.87	98.79	3.619	0.225

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The Morning Email: US Deliverables

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:

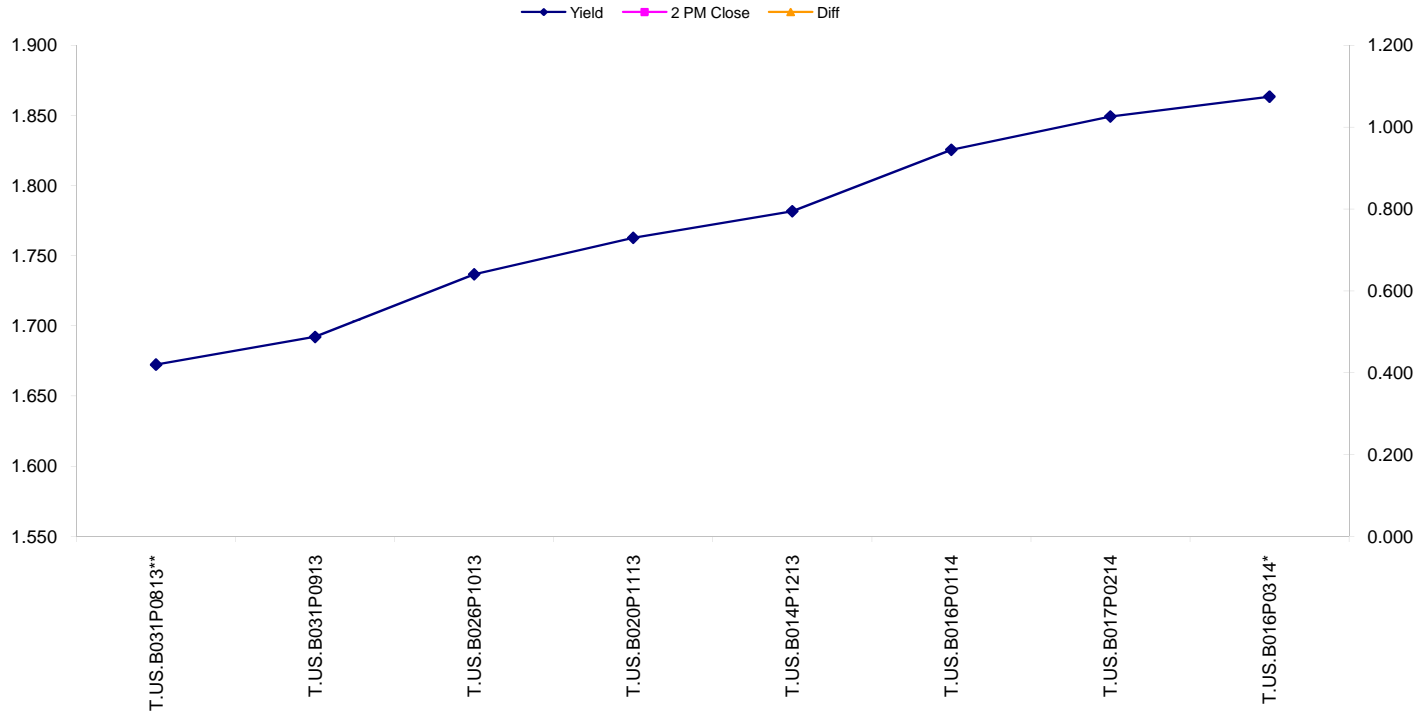
All new issues are Rolled forward based on Yield Roll.

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

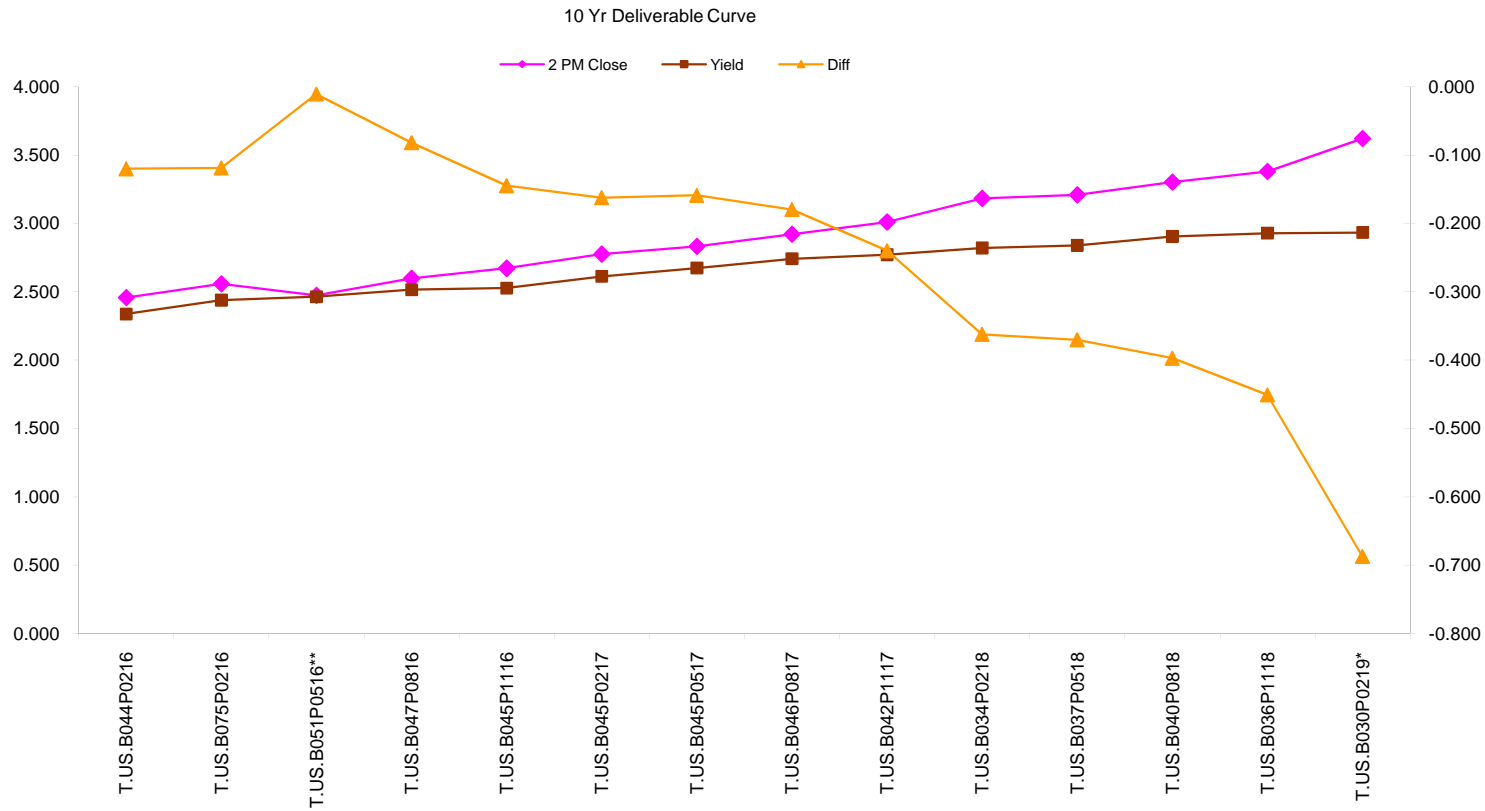
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The Morning Email: US Deliverables

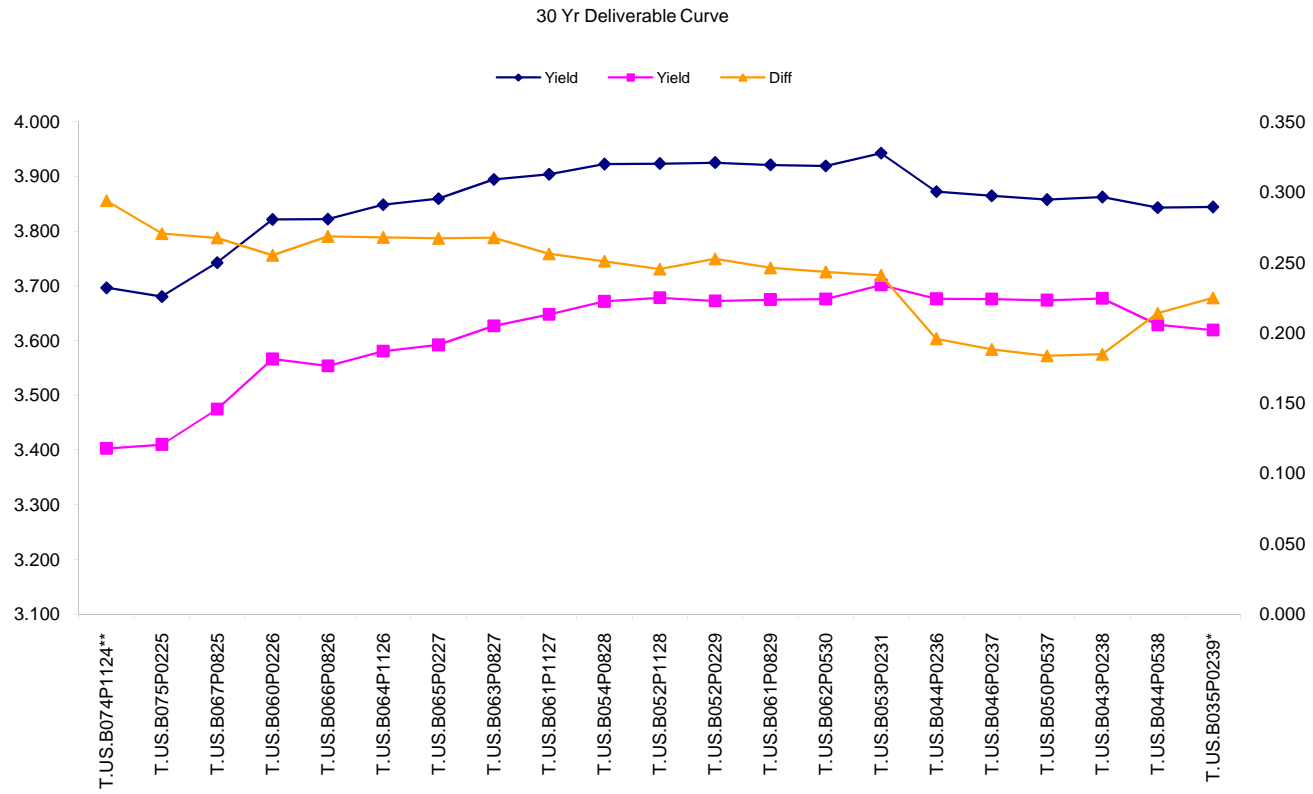
5 Yr Deliverable Curve



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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The Morning Email: US Deliverables