



The Morning Email: US Deliverable Basket

4/29/2009 6:05

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 after AUCTIONS

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

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Time (CT)	6:05:19	Jun09 Fut	Last 32	Jun09 Fut	Last 32	Last Delivery Day	Last Trading Day
Trade Date	4/29/2009	ZT	108.222	ZN	117.140	2y / 3y / 5y	7/06/2009
Settle Date	4/30/2009	Z3N	112.135	ZB	121.215	10y / 30y	6/30/2009
		ZF	117.140				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	99.2800	0.875	03/31/09	03/31/11	0.9160	9.97	0.933	\$ 192	0.613	1.90	101.094		
T.US.B046P0311**	107.1170	4.750	03/31/06	03/31/11	0.9794	29.15	0.863	\$ 210	0.673	1.84	113.997		
T.US.B007P0411*	99.2850	0.875	04/26/09	04/30/11	0.9122	23.69	0.933	\$ 200	0.640	1.98	101.112		
T.US.B047P0411	107.2720	4.875	05/01/06	04/30/11	0.9807	40.13	0.900	\$ 221	0.706	1.92	114.667		
T.US.B047P0511	108.0220	4.875	05/31/06	05/31/11	0.9799	49.91	0.951	\$ 226	0.723	1.97	114.873		
T.US.B081P0611	108.2650	5.125	06/30/06	06/30/11	0.9837	60.99	0.992	\$ 237	0.758	2.04	115.972		

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*	100.0220	1.3750	03/15/09	03/15/12	0.8843	126.43	1.351	\$ 286	0.916	2.81	101.990		
T.US.B044P0312	109.0370	1.1250	04/02/07	03/31/12	0.9624	144.28	1.302	\$ 316	1.012	2.86	110.686		
T.US.B044P0412**	109.0870	4.5000	04/30/07	04/30/12	0.9614	152.76	1.263	\$ 327	1.047	2.83	115.564		
T.US.B046P0512	110.0920	4.7500	05/31/01	05/31/12	0.9670	165.78	1.332	\$ 333	1.065	2.85	116.917		
T.US.B047P0612	110.2370	4.8750	07/02/07	06/30/12	0.9695	171.59	1.393	\$ 344	1.100	2.92	117.550		

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**	105.2370	3.125	09/02/08	08/31/13	0.8953	162.86	1.743	\$ 446	1.427	4.04	110.362		
T.US.B031P0913	105.2420	3.125	09/30/08	09/30/13	0.8935	169.83	1.763	\$ 455	1.456	4.12	110.375		
T.US.B026P1013	104.0320	2.750	10/31/08	10/31/13	0.8775	174.39	1.797	\$ 458	1.465	4.23	108.172		
T.US.B020P1113	100.2450	2.000	12/01/08	11/30/13	0.8468	178.14	1.825	\$ 449	1.437	4.33	103.721		
T.US.B014P1213	98.1500	1.500	12/31/08	12/31/13	0.8248	183.78	1.844	\$ 449	1.437	4.46	100.686		
T.US.B016P0114	99.1250	1.750	02/02/09	01/31/14	0.8319	187.74	1.884	\$ 461	1.475	4.52	101.975		
T.US.B017P0214	99.2620	1.875	03/02/09	02/28/14	0.8342	193.17	1.914	\$ 471	1.506	4.59	102.592		
T.US.B016P0314	99.0670	1.750	03/31/09	03/31/14	0.8265	201.37	1.919	\$ 477	1.525	4.68	101.796		
T.US.B017P0414*	99.2020	1.875	04/28/09	04/30/14	0.8290	205.87	1.952	\$ 486	1.556	4.75	102.408		

10y Symbols												2 PM Close	
	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B044P0216	112.2650	4.500	02/15/06	02/15/16	0.9202	152.39	2.439	\$ 702	2.245	5.87	119.47	2.440	-0.001
T.US.B075P0216	100.2000	2.625	03/02/09	02/29/16	0.8205	136.56	2.523	\$ 647	2.071	6.20	104.43	2.542	-0.018
T.US.B051P0516**	116.2100	5.125	05/15/06	05/15/16	0.9519	155.76	2.527	\$ 733	2.344	5.90	124.23	2.463	0.064
T.US.B047P0816	115.0300	4.875	08/15/06	08/15/16	0.9365	163.63	2.590	\$ 756	2.418	6.18	122.26	2.582	0.008
T.US.B045P1116	113.2250	4.625	11/15/06	11/15/16	0.9200	181.14	2.611	\$ 763	2.442	6.33	120.51	2.654	-0.043
T.US.B045P0217	113.1400	4.625	02/15/07	02/15/17	0.9179	180.53	2.701	\$ 790	2.529	6.58	120.21	2.756	-0.055
T.US.B045P0517	112.1450	4.500	05/15/07	05/15/17	0.9080	186.24	2.762	\$ 798	2.553	6.70	119.05	2.812	-0.050
T.US.B046P0817	114.0550	4.750	08/15/07	08/15/17	0.9215	190.50	2.821	\$ 836	2.674	6.90	121.11	2.902	-0.081
T.US.B042P1117	110.1850	4.250	11/15/07	11/15/17	0.8873	204.03	2.846	\$ 829	2.653	7.10	116.79	2.990	-0.145
T.US.B034P0218	104.1800	3.500	02/15/08	02/15/18	0.8354	206.57	2.908	\$ 824	2.638	7.52	109.65	3.157	-0.249
T.US.B037P0518	107.1650	3.875	05/15/08	05/15/18	0.8569	220.27	2.923	\$ 853	2.728	7.53	113.16	3.184	-0.261
T.US.B040P0818	108.0850	4.000	08/15/08	08/15/18	0.8625	223.23	2.975	\$ 884	2.828	7.75	114.06	3.279	-0.304
T.US.B036P1118	106.0500	3.750	11/17/08	11/15/18	0.8420	232.76	3.003	\$ 883	2.825	7.91	111.59	3.355	-0.352
T.US.B030P0219*	97.2700	2.750	02/17/09	02/15/19	0.7672	247.86	3.005	\$ 862	2.757	8.46	101.82	3.594	-0.589

30y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	143.3050	7.500	08/15/94	11/15/24	1.1484	135.20	3.743	\$ 1,559	4.990	10.07	154.83	3.403	0.341
T.US.B075P0225	146.0550	7.625	02/15/95	02/15/25	1.1625	151.31	3.729	\$ 1,618	5.177	10.29	157.18	3.410	0.319
T.US.B067P0825	137.1100	6.875	08/15/95	08/15/25	1.0892	154.20	3.783	\$ 1,577	5.046	10.71	147.25	3.475	0.308
T.US.B060P0226	126.0950	6.000	02/15/96	02/15/26	1.0000	148.00	3.857	\$ 1,511	4.835	11.20	134.93	3.566	0.291
T.US.B066P0826	136.0800	6.750	08/15/96	08/15/26	1.0792	158.13	3.857	\$ 1,629	5.214	11.17	145.94	3.554	0.304
T.US.B064P1126	132.2950	6.500	11/15/96	11/15/26	1.0532	152.87	3.892	\$ 1,594	5.099	11.20	142.26	3.581	0.312
T.US.B065P0227	134.2150	6.625	02/18/97	02/15/27	1.0671	154.75	3.903	\$ 1,644	5.260	11.40	144.15	3.592	0.311
T.US.B063P0827	131.1700	6.375	08/15/97	08/15/27	1.0409	156.26	3.939	\$ 1,644	5.260	11.69	140.63	3.627	0.312
T.US.B061P1127	128.1200	6.125	11/17/97	11/15/27	1.0136	161.55	3.951	\$ 1,609	5.150	11.74	137.12	3.648	0.303
T.US.B054P0828	120.1400	5.500	08/17/98	08/15/28	0.9438	179.31	3.973	\$ 1,597	5.109	12.45	128.26	3.672	0.301
T.US.B052P1128	117.0600	5.250	11/16/98	11/15/28	0.9150	187.45	3.976	\$ 1,561	4.996	12.52	124.66	3.678	0.298
T.US.B052P0229	117.0950	5.250	02/16/99	02/15/29	0.9145	192.89	3.979	\$ 1,593	5.098	12.77	124.73	3.673	0.306
T.US.B061P0829	129.2500	6.125	08/16/99	08/15/29	1.0144	203.43	3.973	\$ 1,742	5.576	12.59	138.44	3.675	0.298
T.US.B062P0530	132.0650	6.250	02/15/00	05/15/30	1.0293	222.92	3.976	\$ 1,787	5.719	12.67	141.04	3.676	0.300
T.US.B053P0231	119.2350	5.375	02/15/01	02/15/31	0.9251	229.62	4.008	\$ 1,718	5.496	13.49	127.30	3.702	0.306
T.US.B044P0236	108.2450	4.500	02/15/06	02/15/36	0.8022	357.13	3.966	\$ 1,825	5.839	15.85	115.09	3.676	0.289
T.US.B046P0237	113.0500	4.750	02/15/07	02/15/37	0.8327	378.88	3.964	\$ 1,917	6.135	16.00	119.82	3.676	0.288
T.US.B050P0537	117.1650	5.000	05/15/07	05/15/37	0.8656	390.29	3.960	\$ 1,961	6.274	15.74	124.53	3.674	0.286
T.US.B043P0238	106.3150	4.375	02/15/08	02/15/38	0.7794	388.91	3.966	\$ 1,877	6.005	16.59	113.10	3.677	0.288
T.US.B044P0538	109.1400	4.500	08/15/08	05/15/38	0.7956	404.33	3.951	\$ 1,900	6.079	16.42	115.73	3.629	0.322
T.US.B035P0239*	92.0550	3.500	02/17/09	02/15/39	0.6562	394.59	3.949	\$ 1,722	5.511	17.74	97.05	3.619	0.330

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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:

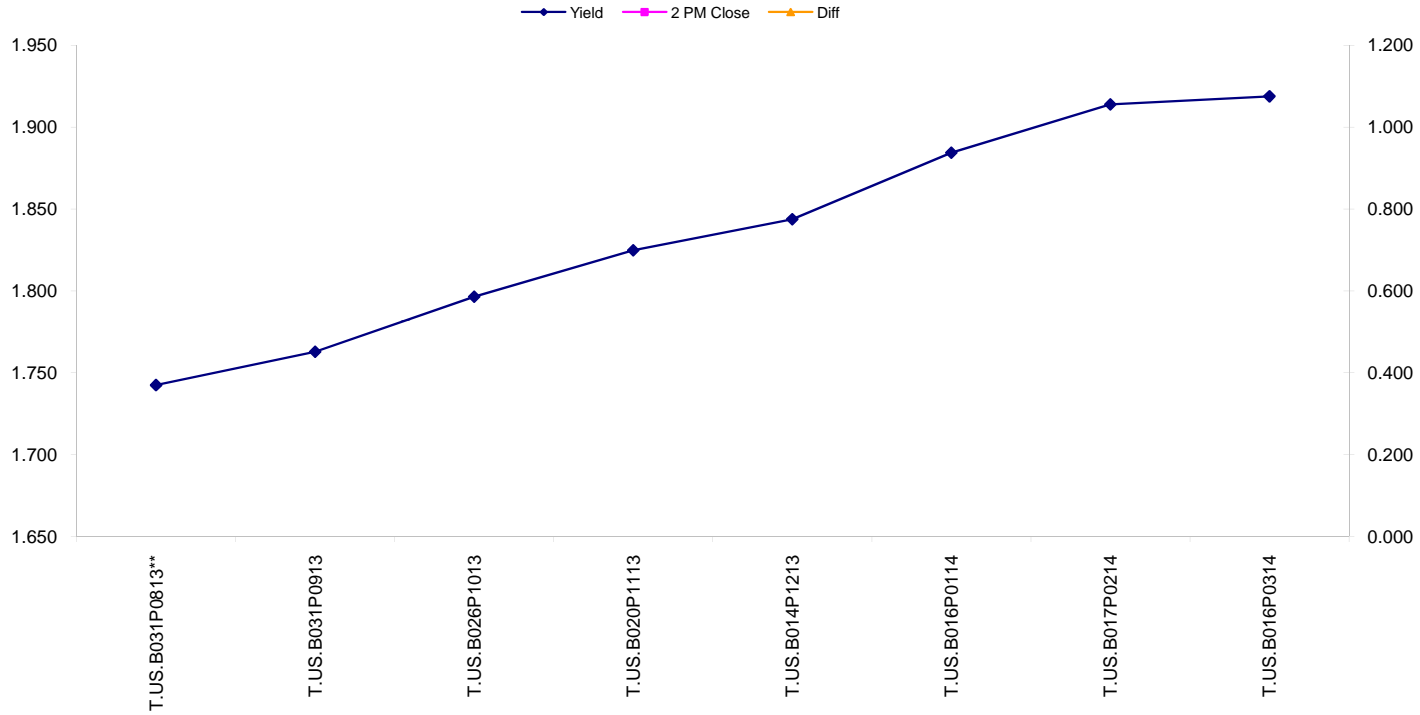
All new issues are Rolled forward based on Yield Roll.

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

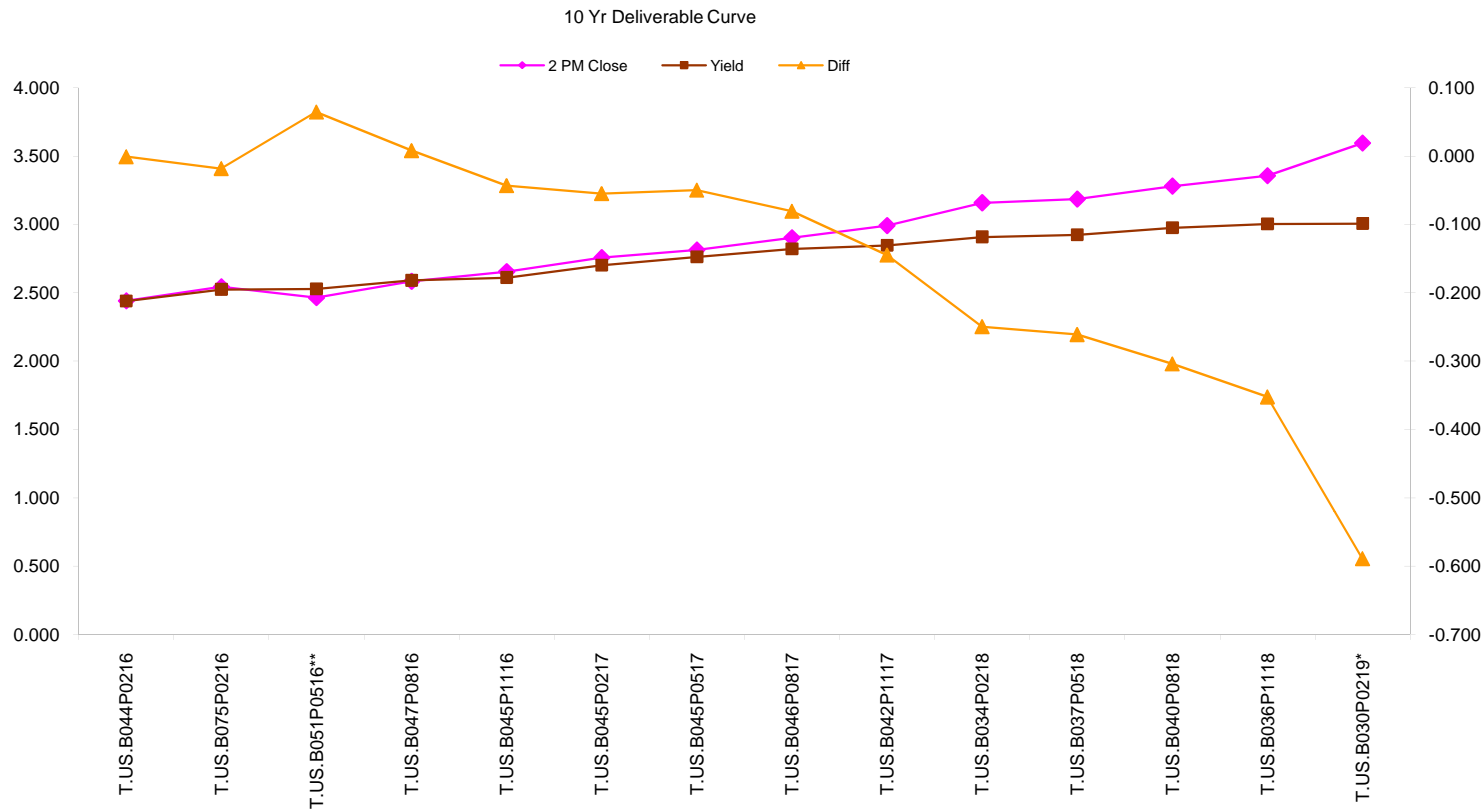
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The Morning Email: US Deliverables

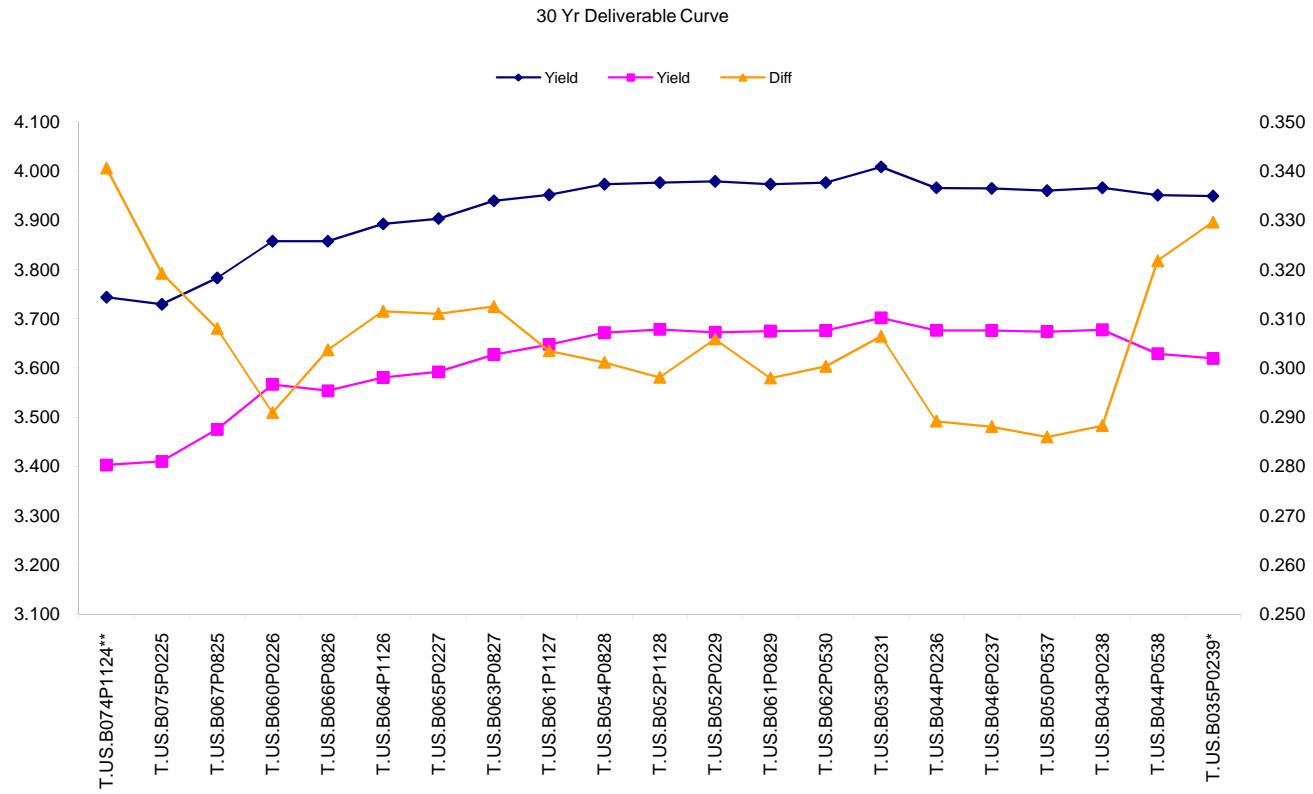
5 Yr Deliverable Curve



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



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 A steeper delivery curve will make longer duration notes CTD.



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The Morning Email: US Deliverables