



## The Morning Email: US Deliverable Basket

8/3/2009 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 @ 2:10 pm CT,  
07/29/2009.

Want something added? Let me know: [jgoulding@ghco.com](mailto:jgoulding@ghco.com)

**Disclaimer:** All information within this newsletter is meant for internal use at HTG Capital Partners, only. All information has been recorded to the best of my ability. This material is based upon information that I consider reliable, but I do not represent that it is accurate or complete.

Time (CT)	5:39:19	Sep09 Fut	Last 32	Sep09 Fut	Last 32	Last Delivery Day		Last Trading Day	
Trade Date	8/3/2009	ZT	108.080	ZN	115.057	2y / 3y / 5y	10/06/2009	9/30/2009	
Settle Date	8/4/2009	Z3N	111.195	ZB	116.285	10y / 30y	9/30/2009	9/19/2009	
		ZF	115.057						

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.B011P0611	100.0270	1.125	06/30/09	06/30/11	0.9201	15.47	1.079	\$ 191	0.613	1.88	101.949	1.137	-0.058
T.US.B051P0611**	107.1920	5.125	06/30/06	06/30/11	0.9856	29.08	1.075	\$ 212	0.678	1.82	116.109	1.130	-0.055
T.US.B011P0611*	99.2420	1.000	7/30/2009	07/31/11	0.9144	24.72	1.124	\$ 199	0.637	1.96	101.414	1.187	-0.063
T.US.B047P0711	107.1220	4.875	07/31/06	07/31/11	0.9807	39.06	1.107	\$ 221	0.706	1.91	115.462	1.166	-0.059
T.US.B045P0811	107.0350	4.625	08/31/06	08/31/11	0.9754	48.71	1.141	\$ 225	0.719	1.96	114.775	1.204	-0.063
T.US.B044P0911	#VALUE!	4.500	10/02/06	09/30/11	0.9721	#VALUE!		#VALUE!	#VALUE!	#VALUE!	#VALUE!		

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	99.2900	1.8750	06/15/09	06/15/12	0.8968	90.48	1.412	\$ 286	0.915	2.78	103.016	1.512	-0.101
T.US.B047P0612**	109.1220	4.8750	07/02/07	06/30/12	0.9718	29.42	1.555	\$ 320	1.023	2.72	117.475	1.634	-0.079
T.US.B013P0312*	99.2200	1.5000	07/15/09	07/15/12	0.8843	126.78	1.609	\$ 293	0.937	2.87	102.178	1.702	-0.093
T.US.B045P0712	108.2900	4.6250	07/31/07	07/31/12	0.9646	39.93	1.561	\$ 328	1.049	2.81	116.585	1.653	-0.092
T.US.B041P0813	107.1500	4.1250	08/31/07	08/31/12	0.9505	44.29	1.621	\$ 326	1.044	2.85	114.294	1.746	-0.125
T.US.B042P0914	107.3120	4.2500	10/01/07	09/30/12	0.9526	52.99	1.642	\$ 337	1.079	2.93	115.000	1.744	-0.102

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.B020P1113**	98.2720	2.000	12/01/08	11/30/13	0.8544	14.14	2.280	\$ 420	1.343	4.10	102.331	2.388	-0.107
T.US.B014P1213	96.2170	1.500	12/31/08	12/31/13	0.8333	22.41	2.297	\$ 419	1.341	4.22	99.291	2.421	-0.124
T.US.B016P0114	97.1570	1.750	02/02/09	01/31/14	0.8399	24.08	2.342	\$ 431	1.378	4.28	100.539	2.465	-0.123
T.US.B017P0214	97.2370	1.875	03/02/09	02/28/14	0.8420	24.34	2.400	\$ 436	1.394	4.31	101.003	2.514	-0.114
T.US.B016P0314	96.3120	1.750	03/31/09	03/31/14	0.8345	27.48	2.441	\$ 441	1.411	4.41	100.021	2.546	-0.105
T.US.B017P0414	97.0970	1.875	04/30/09	04/30/14	0.8368	29.51	2.482	\$ 450	1.440	4.48	100.569	2.585	-0.103
T.US.B022P0514	98.2500	2.250	05/31/09	05/31/14	0.8493	30.73	2.520	\$ 464	1.486	4.52	102.697	2.617	-0.097
T.US.B025P0614	100.1270	2.625	06/30/09	06/30/14	0.8622	34.89	2.538	\$ 479	1.534	4.57	104.969	2.633	-0.096
T.US.B025P0614*	100.0820	2.625	07/30/09	07/31/14	0.8602	37.76	2.570	\$ 487	1.559	4.65	104.829	2.665	-0.096

2 PM Close

10y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B023P0316	95.1800	2.375	03/31/09	03/31/16	0.8072	38.67	3.123	\$ 601	1.924	6.04	99.62		
T.US.B025P0416	100.1050	2.625	04/30/09	04/30/16	0.8205	141.42	3.197	\$ 636	2.036	6.07	104.82		
T.US.B051P0516**	112.1000	5.125	05/15/06	05/15/16	0.9535	27.43	3.096	\$ 695	2.223	5.73	121.23		
T.US.B032P0516	100.1050	3.250	05/31/09	05/31/16	0.8538	16.86	3.197	\$ 640	2.048	6.04	105.89		
T.US.B032P0616	100.1050	3.250	06/30/09	06/30/16	0.8491	34.44	3.197	\$ 649	2.076	6.13	105.89		
T.US.B032P0716	100.1050	3.250	07/30/09	07/31/16	0.8491	34.44	3.197	\$ 657	2.104	6.21	105.89		
T.US.B047P0816	110.2400	4.875	08/15/06	08/15/16	0.9382	34.66	3.157	\$ 701	2.243	5.88	119.21		
T.US.B045P1116	109.0650	4.625	11/15/06	11/15/16	0.9223	44.64	3.197	\$ 722	2.311	6.16	117.22		
T.US.B045P0217	109.0300	4.625	02/15/07	02/15/17	0.9200	49.74	3.253	\$ 734	2.350	6.27	117.10		
T.US.B045P0517	108.0450	4.500	05/15/07	05/15/17	0.9105	54.77	3.304	\$ 757	2.424	6.53	115.92		
T.US.B046P0817	109.2850	4.750	08/15/07	08/15/17	0.9233	62.90	3.335	\$ 779	2.491	6.59	118.08		
T.US.B042P1117	106.0350	4.250	11/15/07	11/15/17	0.8901	66.08	3.396	\$ 786	2.516	6.93	113.43		
T.US.B034P0218	100.1500	3.500	02/15/08	02/15/18	0.8391	76.35	3.436	\$ 768	2.456	7.21	106.49		
T.US.B037P0518	102.3150	3.875	05/15/08	05/15/18	0.8601	78.30	3.477	\$ 807	2.582	7.36	109.64		
T.US.B040P0818	103.2300	4.000	08/15/08	08/15/18	0.8653	82.35	3.516	\$ 822	2.629	7.43	110.58		
T.US.B036P1118	101.2100	3.750	11/17/08	11/15/18	0.8453	91.16	3.538	\$ 836	2.676	7.74	108.08		
T.US.B030P0219	93.2000	2.750	02/17/09	02/15/19	0.7718	109.08	3.544	\$ 801	2.563	8.14	98.33		
T.US.B031P0519*	96.1800	3.125	05/15/09	05/15/19	0.7941	119.67	3.544	\$ 843	2.697	8.27	101.91		

30y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	136.2450	7.500	08/15/94	11/15/24	1.1470	25.93	4.212	\$ 1,485	4.752	9.93	149.60	4.331	-0.120
T.US.B075P0225	138.1950	7.625	02/15/95	02/15/25	1.1607	32.96	4.212	\$ 1,496	4.788	9.87	151.64	4.329	-0.117
T.US.B067P0825	130.1350	6.875	08/15/95	08/15/25	1.0882	45.96	4.240	\$ 1,462	4.678	10.28	142.15	4.350	-0.110
T.US.B060P0226	120.0450	6.000	02/15/96	02/15/26	0.9999	51.88	4.287	\$ 1,405	4.494	10.77	130.36	4.400	-0.113
T.US.B066P0826	129.1600	6.750	08/15/96	08/15/26	1.0784	53.63	4.290	\$ 1,513	4.840	10.73	140.98	4.399	-0.109
T.US.B064P1126	126.2150	6.500	11/15/96	11/15/26	1.0528	60.23	4.297	\$ 1,522	4.871	11.05	137.71	4.408	-0.112
T.US.B065P0227	128.0850	6.625	02/18/97	02/15/27	1.0665	59.27	4.311	\$ 1,530	4.896	10.97	139.50	4.419	-0.109
T.US.B063P0827	125.1900	6.375	08/15/97	08/15/27	1.0405	72.38	4.317	\$ 1,535	4.913	11.26	136.38	4.429	-0.111
T.US.B061P1127	122.1100	6.125	11/17/97	11/15/27	1.0136	70.42	4.341	\$ 1,537	4.918	11.58	132.69	4.445	-0.104
T.US.B054P0828	114.2050	5.500	08/17/98	08/15/28	0.9441	87.53	4.360	\$ 1,486	4.755	11.99	123.92	4.465	-0.106
T.US.B052P1128	111.1500	5.250	11/16/98	11/15/28	0.9157	93.75	4.364	\$ 1,486	4.755	12.35	120.31	4.467	-0.103
T.US.B052P0229	111.1650	5.250	02/16/99	02/15/29	0.9150	97.91	4.367	\$ 1,481	4.739	12.31	120.34	4.467	-0.100
T.US.B061P0829	123.1500	6.125	08/16/99	08/15/29	1.0142	104.14	4.356	\$ 1,620	5.184	12.11	133.75	4.461	-0.104
T.US.B062P0530	125.2350	6.250	02/15/00	05/15/30	1.0293	119.37	4.355	\$ 1,702	5.445	12.49	136.21	4.460	-0.106
T.US.B053P0231	113.2650	5.375	02/15/01	02/15/31	0.9254	132.46	4.377	\$ 1,596	5.108	13.00	122.82	4.475	-0.098
T.US.B044P0236	102.0950	4.500	02/15/06	02/15/36	0.8029	228.10	4.353	\$ 1,672	5.349	15.22	109.82	4.438	-0.085
T.US.B046P0237	106.1250	4.750	02/15/07	02/15/37	0.8332	244.17	4.349	\$ 1,754	5.614	15.35	114.31	4.442	-0.093
T.US.B050P0537	110.1350	5.000	05/15/07	05/15/37	0.8661	248.38	4.350	\$ 1,832	5.862	15.43	118.75	4.441	-0.092
T.US.B043P0238	100.0950	4.375	02/15/08	02/15/38	0.7801	250.58	4.357	\$ 1,711	5.474	15.90	107.57	4.451	-0.094
T.US.B044P0538	102.1200	4.500	08/15/08	05/15/38	0.7964	255.25	4.354	\$ 1,763	5.643	16.05	109.84	4.445	-0.091
T.US.B034P0239	85.2800	3.500	02/17/09	02/15/39	0.6572	255.24	4.355	\$ 1,558	4.987	17.00	91.68	4.441	-0.087
T.US.B042P0539*	98.1150	4.250	05/15/09	05/15/39	0.7593	267.48	4.348	\$ 1,743	5.578	16.53	105.41	4.448	-0.099

**NOTES**

MDUR = Modified Macaulay Duration

CF = Conversion Factor

\* = OTR

\*\* = CTD

\*\*\* = OTR & CTD

#VALUE! = No quote being provided by exchange

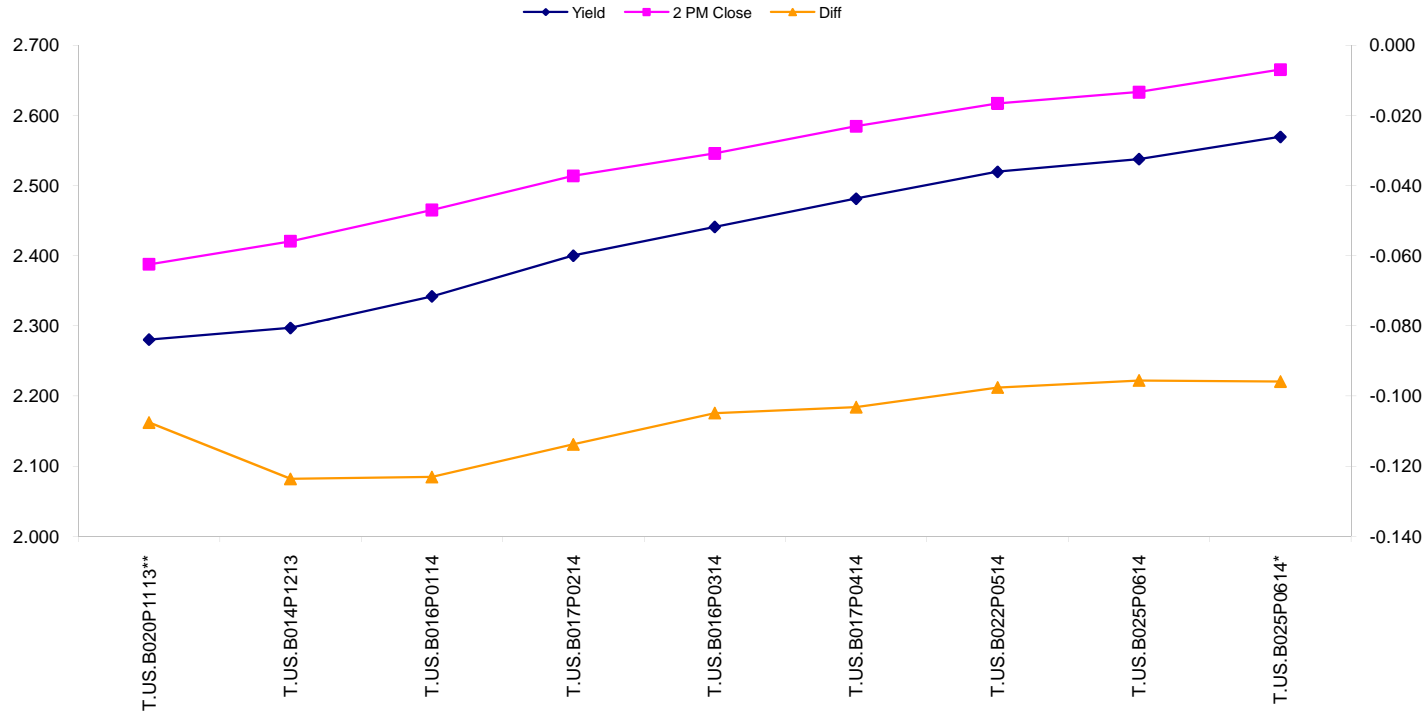
#NUM! = No quote being provided by exchange

New Issues:

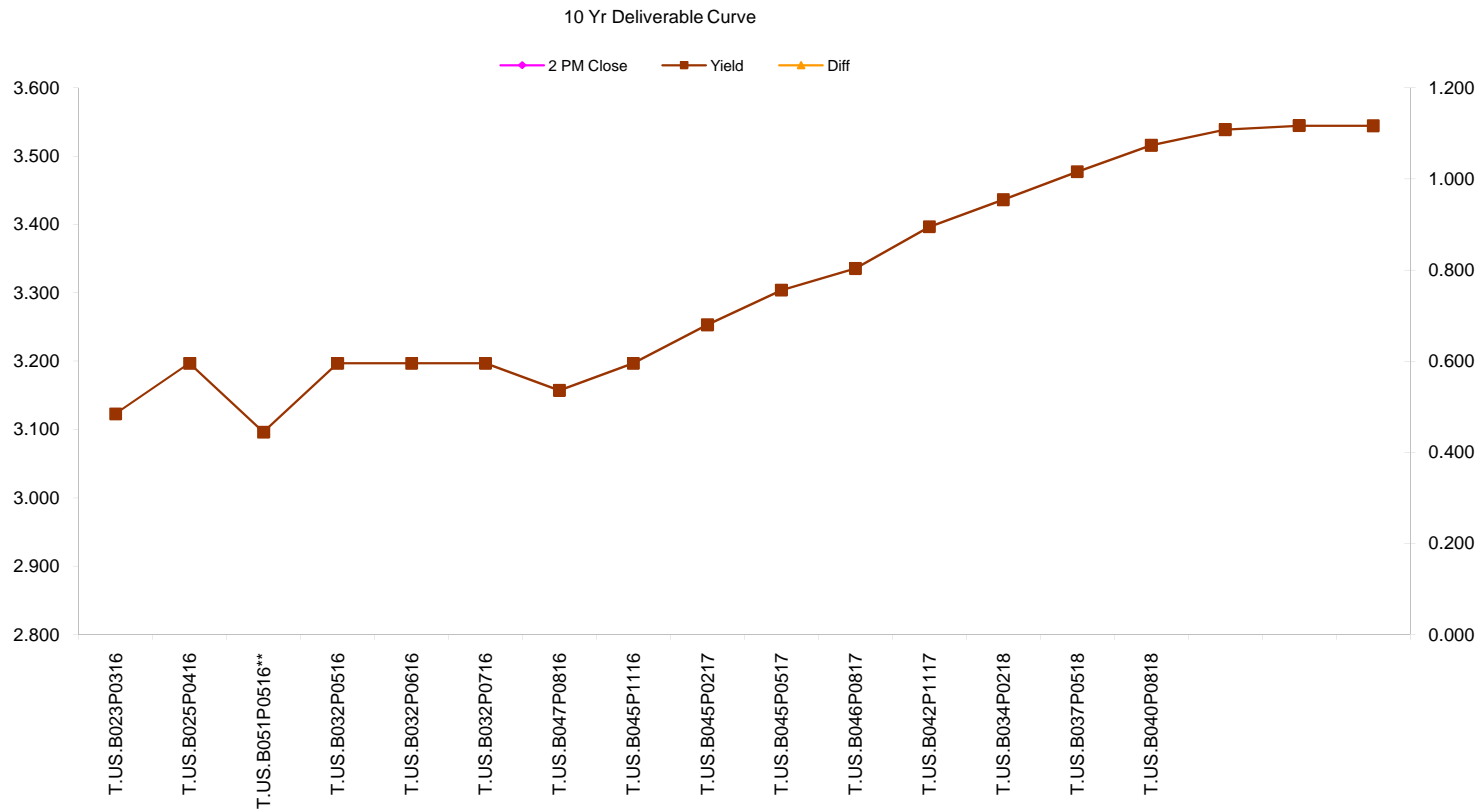
All new issues are Rolled forward based on Yield Roll.

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

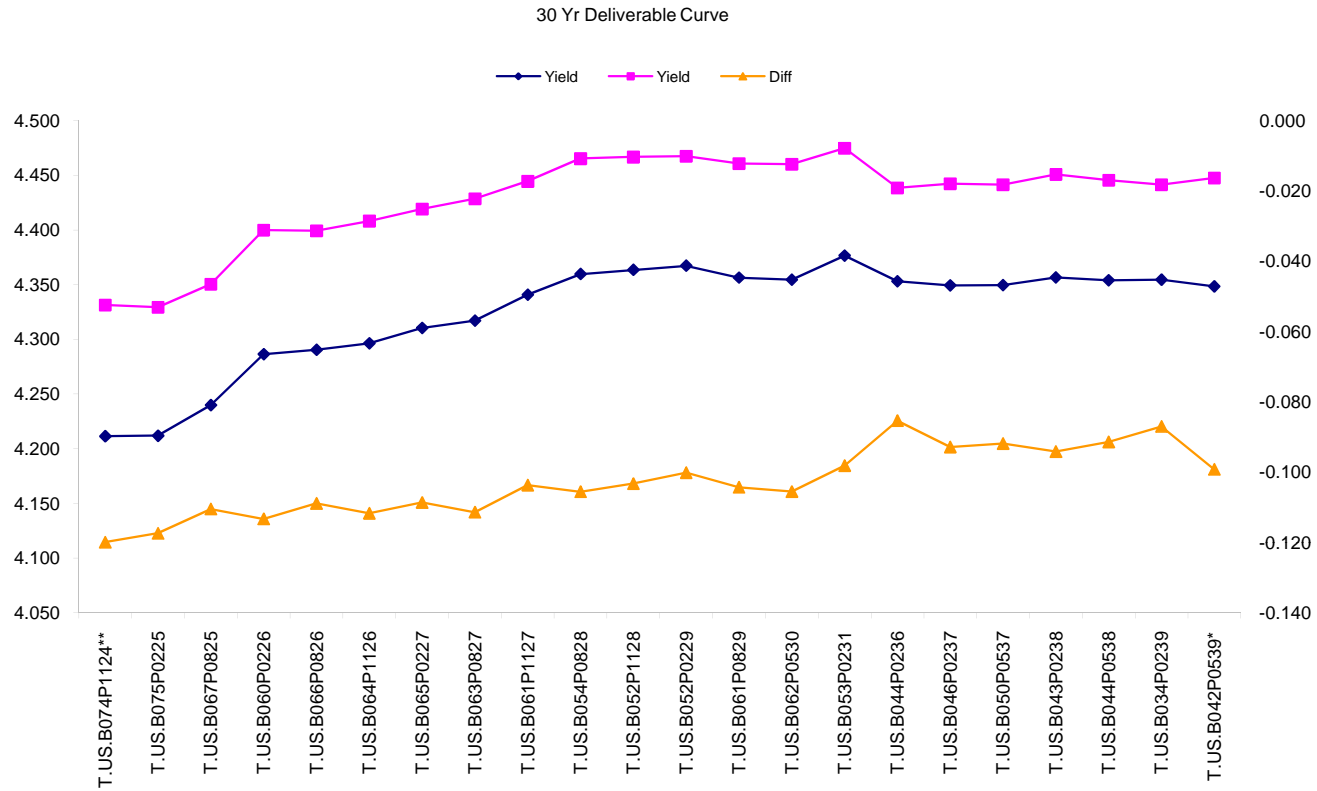
5 Yr Deliverable Curve



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.



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