



## The Morning Email: US Deliverable Basket

7/1/2009 5:36

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 CT,  
06/30/2009

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 GH Trader's LLC, 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)	5:36:16	Sep09 Fut	Last 32	Sep09 Fut	Last 32	Last Delivery Day		Last Trading Day	
Trade Date	7/1/2009	ZT	108.045	ZN	114.232	2y / 3y / 5y	10/06/2009	9/30/2009	
Settle Date	7/2/2009	Z3N	111.167	ZB	116.040	10y / 30y	9/30/2009	9/19/2009	
		ZF	114.232						

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.B081P0611*	100.0150	1.125	06/24/09	06/30/11	0.9201	17.49	1.101	\$ 200	0.641	1.97	101.811	1.117	-0.016
T.US.B051P0611**	107.3000	5.125	06/30/06	06/30/11	0.9837	49.91	1.070	\$ 222	0.710	1.91	115.987	1.121	-0.051
T.US.B047P0711	107.2050	4.875	07/31/06	07/31/11	0.9807	50.79	1.128	\$ 226	0.723	1.96	115.278	1.165	-0.037
T.US.B045P0811	107.0970	4.625	08/31/06	08/31/11	0.9754	58.33	1.177	\$ 234	0.750	2.05	114.554	1.186	-0.009
T.US.B044P0911	#VALUE!	4.500	10/02/06	09/30/11	0.9721	#VALUE!		#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*	100.2470	1.8750	06/15/09	06/15/12	0.8968	121.32	1.605	\$ 297	0.950	2.86	103.712	1.619	-0.015
T.US.B047P0612**	109.2020	4.8750	07/02/07	06/30/12	0.9695	40.14	1.558	\$ 329	1.054	2.81	117.288	1.577	-0.019
T.US.B045P0712	108.3120	4.6250	07/31/07	07/31/12	0.9646	44.83	1.615	\$ 330	1.057	2.84	116.233	1.647	-0.032
T.US.B041P0813	107.1370	4.1250	08/31/07	08/31/12	0.9505	45.65	1.694	\$ 335	1.072	2.94	113.884	1.711	-0.018
T.US.B042P0914	107.2950	4.2500	10/01/07	09/30/12	0.9526	53.96	1.720	\$ 346	1.107	3.02	114.564	1.735	-0.015

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**	98.1620	2.000	12/01/08	11/30/13	0.8544	15.53	2.359	\$ 426	1.364	4.19	101.807	2.347	0.012
T.US.B014P1213	96.1070	1.500	12/31/08	12/31/13	0.8333	23.49	2.366	\$ 426	1.362	4.31	98.813	2.364	0.002
T.US.B016P0114	97.0520	1.750	02/02/09	01/31/14	0.8399	25.76	2.409	\$ 434	1.387	4.33	100.052	2.398	0.011
T.US.B017P0214	97.1470	1.875	03/02/09	02/28/14	0.8420	27.55	2.456	\$ 443	1.416	4.40	100.553	2.460	-0.004
T.US.B016P0314	96.2300	1.750	03/31/09	03/31/14	0.8345	31.38	2.489	\$ 448	1.433	4.50	99.607	2.480	0.009
T.US.B017P0414	97.0050	1.875	04/30/09	04/30/14	0.8368	32.44	2.537	\$ 457	1.462	4.56	100.113	2.525	0.012
T.US.B022P0514	98.2050	2.250	05/31/09	05/31/14	0.8493	38.55	2.547	\$ 472	1.510	4.61	102.354	2.536	0.011
T.US.B025P0614*	100.0950	2.625	06/24/09	06/30/14	0.8622	44.19	2.537	\$ 487	1.558	4.65	104.634	2.525	0.012

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	95.0650	2.375	03/31/09	03/31/16	0.8072	46.94	3.176	\$ 606	1.941	6.12	99.05	3.159	0.017
T.US.B025P0416	100.0750	2.625	04/30/09	04/30/16	0.8205	158.52	3.212	\$ 643	2.059	6.16	104.49	3.197	0.015
T.US.B051P0516**	112.0450	5.125	05/15/06	05/15/16	0.9535	45.29	3.143	\$ 702	2.245	5.82	120.59	3.134	0.009
T.US.B047P0816	110.1750	4.875	08/15/06	08/15/16	0.8538	51.15	3.204	\$ 707	2.263	5.97	118.57	3.190	0.014
T.US.B045P1116	108.2500	4.625	11/15/06	11/15/16	0.9382	53.73	3.272	\$ 727	2.325	6.24	116.38	3.233	0.039
T.US.B045P0217	108.2200	4.625	02/15/07	02/15/17	0.9223	59.28	3.323	\$ 739	2.365	6.36	116.27	3.285	0.038
T.US.B045P0517	107.2500	4.500	05/15/07	05/15/17	0.9200	65.58	3.364	\$ 762	2.439	6.62	115.15	3.322	0.042
T.US.B046P0817	109.1600	4.750	08/15/07	08/15/17	0.9105	73.02	3.399	\$ 783	2.505	6.68	117.26	3.369	0.030
T.US.B042P1117	105.3150	4.250	11/15/07	11/15/17	0.9233	83.89	3.420	\$ 792	2.535	7.02	112.93	3.392	0.028
T.US.B034P0218	100.1400	3.500	02/15/08	02/15/18	0.8901	95.90	3.441	\$ 774	2.478	7.30	106.14	3.415	0.025
T.US.B037P0518	102.2900	3.875	05/15/08	05/15/18	0.8391	96.87	3.490	\$ 813	2.602	7.45	109.21	3.466	0.024
T.US.B040P0818	103.2000	4.000	08/15/08	08/15/18	0.8601	100.55	3.531	\$ 828	2.649	7.52	110.12	3.512	0.019
T.US.B036P1118	101.1850	3.750	11/17/08	11/15/18	0.8653	109.37	3.550	\$ 842	2.695	7.82	107.66	3.527	0.023
T.US.B030P0219	93.1700	2.750	02/17/09	02/15/19	0.8453	124.99	3.550	\$ 807	2.582	8.23	97.99	3.527	0.023
T.US.B031P0519*	96.1750	3.125	05/15/09	05/15/19	0.7718	138.62	3.540	\$ 849	2.718	8.36	101.62	3.515	0.025

30y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	137.0550	7.500	08/15/94	11/15/24	1.1470	54.41	4.192	\$ 1,496	4.788	10.02	149.34	4.189	0.003
T.US.B075P0225	138.3150	7.625	02/15/95	02/15/25	1.1607	60.63	4.195	\$ 1,508	4.824	9.96	151.32	4.189	0.006
T.US.B067P0825	130.2250	6.875	08/15/95	08/15/25	1.0882	69.65	4.227	\$ 1,472	4.709	10.38	141.81	4.232	-0.004
T.US.B060P0226	120.1000	6.000	02/15/96	02/15/26	0.9999	70.88	4.279	\$ 1,412	4.520	10.87	129.99	4.282	-0.003
T.US.B066P0826	129.2400	6.750	08/15/96	08/15/26	1.0784	76.19	4.279	\$ 1,522	4.870	10.82	140.61	4.280	-0.001
T.US.B064P1126	126.2700	6.500	11/15/96	11/15/26	1.0528	79.94	4.291	\$ 1,530	4.896	11.14	137.30	4.290	0.000
T.US.B065P0227	#VALUE!	6.625	02/18/97	02/15/27	1.0665	#VALUE!		#VALUE!	#VALUE!	#VALUE!	#VALUE!		#VALUE!
T.US.B063P0827	125.2850	6.375	08/15/97	08/15/27	1.0405	95.93	4.302	\$ 1,545	4.944	11.35	136.10	4.300	0.001
T.US.B061P1127	122.2800	6.125	11/17/97	11/15/27	1.0136	101.10	4.309	\$ 1,550	4.961	11.69	132.68	4.303	0.006
T.US.B054P0828	115.0700	5.500	08/17/98	08/15/28	0.9441	118.77	4.322	\$ 1,500	4.802	12.10	124.00	4.324	-0.003
T.US.B052P1128	112.0300	5.250	11/16/98	11/15/28	0.9157	126.11	4.321	\$ 1,501	4.803	12.46	120.47	4.318	0.003
T.US.B052P0229	112.0500	5.250	02/16/99	02/15/29	0.9150	130.76	4.324	\$ 1,496	4.789	12.42	120.51	4.317	0.007
T.US.B061P0829	124.0450	6.125	08/16/99	08/15/29	1.0142	139.33	4.317	\$ 1,636	5.236	12.22	133.87	4.309	0.008
T.US.B062P0530	126.1200	6.250	02/15/00	05/15/30	1.0293	153.76	4.318	\$ 1,717	5.496	12.60	136.29	4.315	0.003
T.US.B053P0231	114.1150	5.375	02/15/01	02/15/31	0.9254	161.95	4.344	\$ 1,610	5.153	13.11	122.86	4.329	0.014
T.US.B044P0236	102.2100	4.500	02/15/06	02/15/36	0.8029	250.44	4.331	\$ 1,683	5.385	15.33	109.76	4.317	0.014
T.US.B046P0237	106.2750	4.750	02/15/07	02/15/37	0.8332	270.42	4.322	\$ 1,768	5.659	15.46	114.35	4.308	0.014
T.US.B050P0537	110.3050	5.000	05/15/07	05/15/37	0.8661	277.08	4.320	\$ 1,847	5.910	15.54	118.83	4.305	0.015
T.US.B043P0238	100.2400	4.375	02/15/08	02/15/38	0.7801	275.61	4.329	\$ 1,724	5.518	16.02	107.62	4.316	0.012
T.US.B044P0538	102.3100	4.500	08/15/08	05/15/38	0.7964	285.01	4.319	\$ 1,780	5.697	16.18	110.03	4.306	0.013
T.US.B034P0239	86.0650	3.500	02/17/09	02/15/39	0.6572	274.61	4.331	\$ 1,569	5.022	17.11	91.69	4.312	0.019
T.US.B042P0539*	98.2150	4.250	05/15/09	05/15/39	0.7593	287.73	4.329	\$ 1,753	5.611	16.65	105.34	4.309	0.021

**NOTES**

MDUR = Modified Macaulay Duration

CF = Conversion Factor

\* = OTR

\*\* = CTD

\*\*\* = OTR & CTD

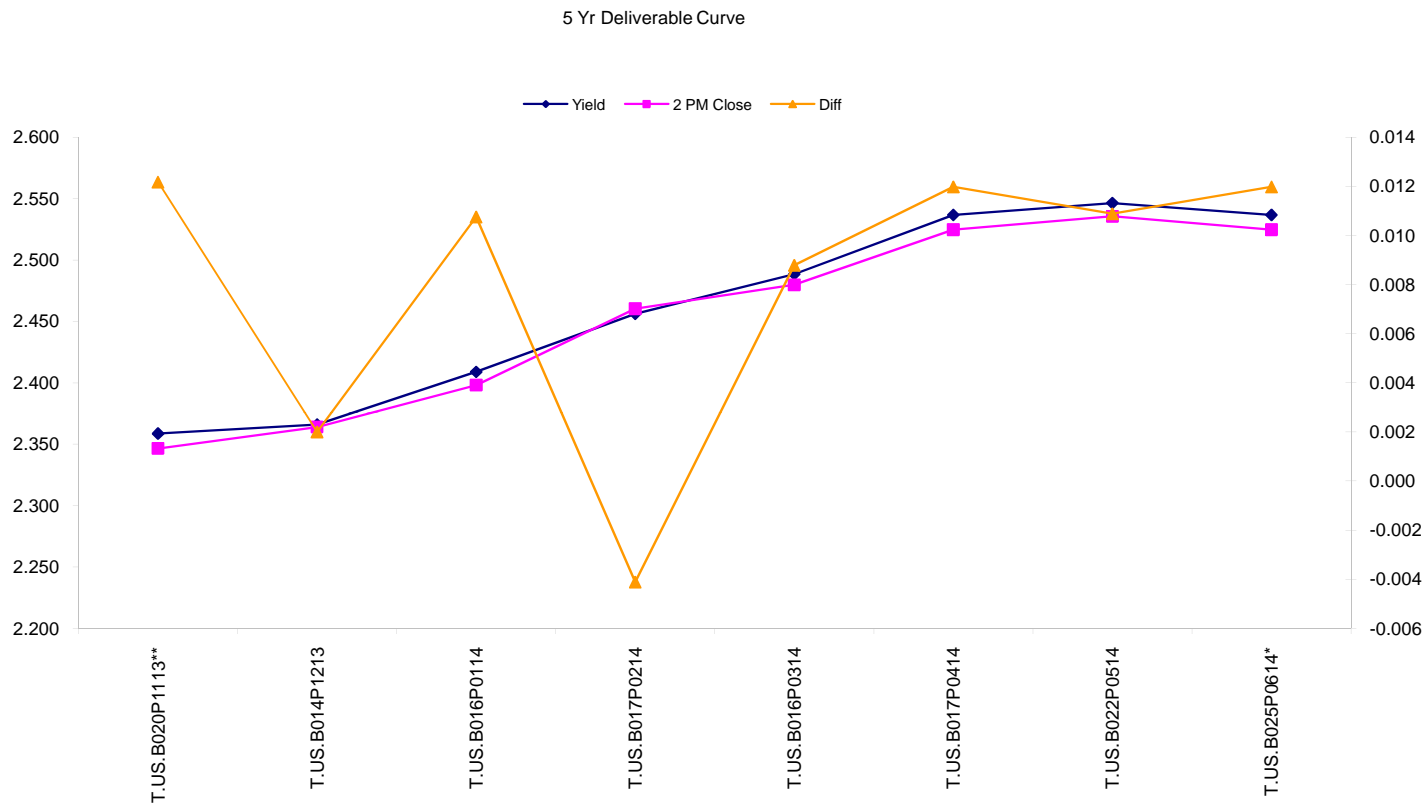
#VALUE! = No quote being provided by exchange

#NUM! = No quote being provided by exchange

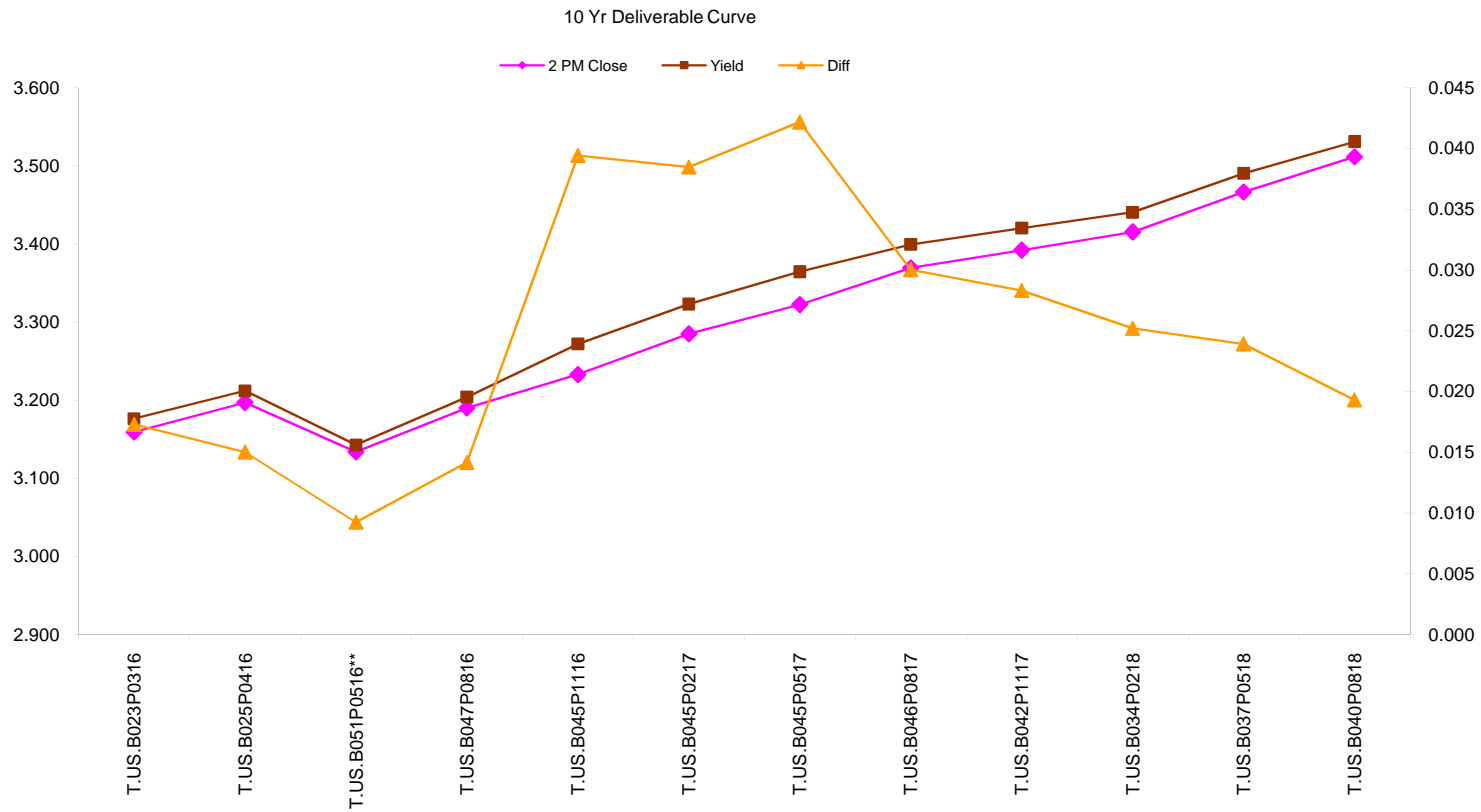
**New Issues:**

All new issues are Rolled forward based on Yield Roll.

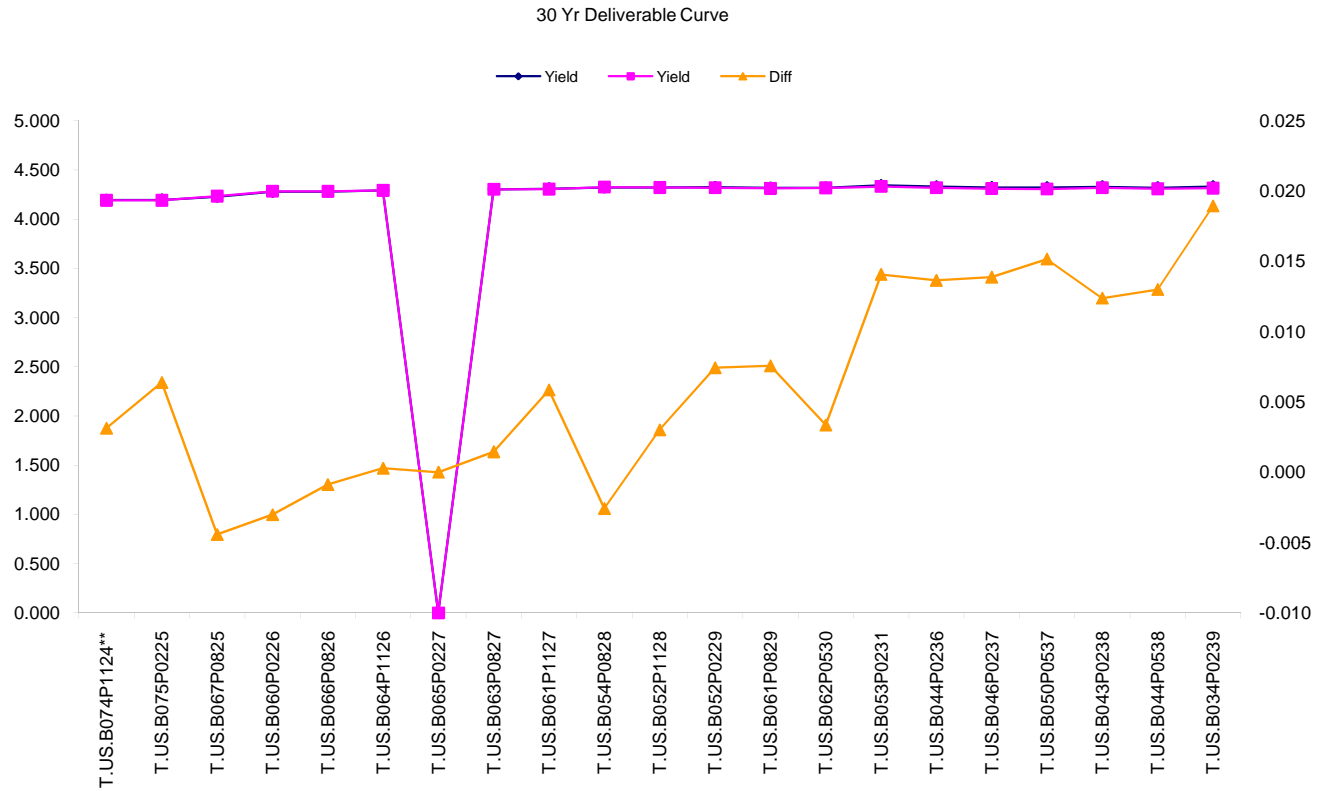
Issue Date will be wrong from time of issue until end of month.



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.