



The Morning Email: US Deliverable Basket

7/7/2009 5:32

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

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Time (CT)	5:32:18	Sep09 Fut	Last 32	Sep09 Fut	Last 32	Last Delivery Day		Last Trading Day	
Trade Date	7/7/2009	ZT	108.137	ZN	115.157	2y / 3y / 5y	10/06/2009	9/30/2009	
Settle Date	7/8/2009	Z3N	111.285	ZB	116.190	10y / 30y	9/30/2009	9/19/2009	
		ZF	115.157						

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*	100.1070	1.125	06/30/09	06/30/11	0.9201	18.23	0.953	\$ 199	0.638	1.95	102.117	1.117	-0.164
T.US.B051P0611**	108.0400	5.125	06/30/06	06/30/11	0.9837	46.86	0.963	\$ 221	0.706	1.90	116.258	1.121	-0.159
T.US.B047P0711	107.2770	4.875	07/31/06	07/31/11	0.9807	48.97	1.008	\$ 225	0.719	1.94	115.584	1.165	-0.157
T.US.B045P0811	107.1550	4.625	08/31/06	08/31/11	0.9754	55.15	1.083	\$ 233	0.746	2.03	114.811	1.186	-0.103
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*	101.0500	1.8750	06/15/09	06/15/12	0.8968	125.37	1.471	\$ 297	0.949	2.85	104.128	1.619	-0.148
T.US.B047P0612**	109.3150	4.8750	07/02/07	06/30/12	0.9695	39.97	1.435	\$ 329	1.053	2.79	117.721	1.577	-0.142
T.US.B045P0712	109.1050	4.6250	07/31/07	07/31/12	0.9646	44.75	1.495	\$ 330	1.055	2.83	116.663	1.647	-0.152
T.US.B041P0813	107.2700	4.1250	08/31/07	08/31/12	0.9505	47.73	1.558	\$ 335	1.072	2.93	114.367	1.711	-0.153
T.US.B042P0914	108.1120	4.2500	10/01/07	09/30/12	0.9526	56.42	1.583	\$ 346	1.107	3.01	115.062	1.735	-0.152

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**	99.0920	2.000	12/01/08	11/30/13	0.8544	19.59	2.170	\$ 429	1.371	4.18	102.621	2.347	-0.176
T.US.B014P1213	97.0220	1.500	12/31/08	12/31/13	0.8333	26.57	2.191	\$ 428	1.369	4.30	99.571	2.364	-0.173
T.US.B016P0114	97.2820	1.750	02/02/09	01/31/14	0.8399	28.18	2.241	\$ 436	1.394	4.32	100.799	2.398	-0.157
T.US.B017P0214	98.0350	1.875	03/02/09	02/28/14	0.8420	27.72	2.307	\$ 444	1.422	4.39	101.234	2.460	-0.153
T.US.B016P0314	97.1420	1.750	03/31/09	03/31/14	0.8345	34.14	2.324	\$ 450	1.440	4.48	100.360	2.480	-0.156
T.US.B017P0414	97.2570	1.875	04/30/09	04/30/14	0.8368	37.14	2.360	\$ 459	1.470	4.55	100.931	2.525	-0.164
T.US.B022P0514	99.1120	2.250	05/31/09	05/31/14	0.8493	40.44	2.391	\$ 474	1.517	4.60	103.100	2.536	-0.145
T.US.B025P0614*	100.3170	2.625	06/30/09	06/30/14	0.8622	45.27	2.360	\$ 489	1.566	4.64	105.370	2.525	-0.164

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	95.1900	2.375	03/31/09	03/31/16	0.8072	47.34	3.110	\$ 608	1.945	6.11	99.48	3.159	-0.049
T.US.B025P0416	100.1850	2.625	04/30/09	04/30/16	0.8205	157.21	3.156	\$ 644	2.062	6.14	104.88	3.197	-0.041
T.US.B051P0516**	112.1550	5.125	05/15/06	05/15/16	0.9535	41.99	3.088	\$ 702	2.248	5.80	121.02	3.134	-0.045
T.US.B047P0816	110.2700	4.875	08/15/06	08/15/16	0.8538	46.58	3.158	\$ 708	2.266	5.95	118.94	3.190	-0.032
T.US.B045P1116	109.0500	4.625	11/15/06	11/15/16	0.9382	51.90	3.216	\$ 728	2.330	6.23	116.84	3.233	-0.017
T.US.B045P0217	108.3050	4.625	02/15/07	02/15/17	0.9223	53.98	3.284	\$ 740	2.367	6.34	116.61	3.285	-0.001
T.US.B045P0517	107.3050	4.500	05/15/07	05/15/17	0.9200	57.42	3.339	\$ 762	2.439	6.60	115.40	3.322	0.017
T.US.B046P0817	109.2100	4.750	08/15/07	08/15/17	0.9105	64.17	3.377	\$ 783	2.505	6.66	117.50	3.369	0.008
T.US.B042P1117	106.0100	4.250	11/15/07	11/15/17	0.9233	72.04	3.413	\$ 791	2.533	7.00	113.04	3.392	0.021
T.US.B034P0218	100.1300	3.500	02/15/08	02/15/18	0.8901	82.32	3.445	\$ 773	2.473	7.28	106.16	3.415	0.029
T.US.B037P0518	102.2950	3.875	05/15/08	05/15/18	0.8391	84.47	3.488	\$ 812	2.599	7.43	109.29	3.466	0.022
T.US.B040P0818	103.2250	4.000	08/15/08	08/15/18	0.8601	90.07	3.521	\$ 827	2.647	7.50	110.26	3.512	0.009
T.US.B036P1118	101.2050	3.750	11/17/08	11/15/18	0.8653	98.69	3.542	\$ 842	2.693	7.81	107.78	3.527	0.015
T.US.B030P0219	93.1500	2.750	02/17/09	02/15/19	0.8453	111.41	3.559	\$ 805	2.576	8.22	97.97	3.527	0.032
T.US.B031P0519*	96.1650	3.125	05/15/09	05/15/19	0.7718	125.71	3.547	\$ 848	2.713	8.34	101.64	3.515	0.032

30y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	137.0300	7.500	08/15/94	11/15/24	1.1470	44.46	4.197	\$ 1,494	4.781	10.00	149.38	4.189	0.008
T.US.B075P0225	138.2900	7.625	02/15/95	02/15/25	1.1607	50.59	4.200	\$ 1,505	4.817	9.95	151.37	4.189	0.011
T.US.B067P0825	130.2200	6.875	08/15/95	08/15/25	1.0882	62.07	4.228	\$ 1,470	4.705	10.36	141.90	4.232	-0.004
T.US.B060P0226	120.0650	6.000	02/15/96	02/15/26	0.9999	60.88	4.286	\$ 1,410	4.512	10.85	129.98	4.282	0.005
T.US.B066P0826	129.1900	6.750	08/15/96	08/15/26	1.0784	64.18	4.290	\$ 1,519	4.859	10.80	140.57	4.280	0.009
T.US.B064P1126	126.2200	6.500	11/15/96	11/15/26	1.0528	68.10	4.301	\$ 1,527	4.885	11.12	137.25	4.290	0.011
T.US.B065P0227	128.0850	6.625	02/18/97	02/15/27	1.0665	66.73	4.316	\$ 1,535	4.910	11.04	139.00		#VALUE!
T.US.B063P0827	125.1800	6.375	08/15/97	08/15/27	1.0405	78.67	4.324	\$ 1,539	4.925	11.33	135.88	4.300	0.024
T.US.B061P1127	122.1300	6.125	11/17/97	11/15/27	1.0136	79.51	4.341	\$ 1,542	4.934	11.65	132.31	4.303	0.038
T.US.B054P0828	114.2000	5.500	08/17/98	08/15/28	0.9441	93.64	4.363	\$ 1,490	4.767	12.06	123.49	4.324	0.039
T.US.B052P1128	111.1550	5.250	11/16/98	11/15/28	0.9157	100.66	4.364	\$ 1,490	4.768	12.42	119.94	4.318	0.046
T.US.B052P0229	111.1850	5.250	02/16/99	02/15/29	0.9150	106.31	4.365	\$ 1,486	4.754	12.38	120.01	4.317	0.048
T.US.B061P0829	123.1550	6.125	08/16/99	08/15/29	1.0142	111.74	4.359	\$ 1,624	5.198	12.18	133.31	4.309	0.050
T.US.B062P0530	125.2000	6.250	02/15/00	05/15/30	1.0293	123.07	4.365	\$ 1,703	5.451	12.56	135.64	4.315	0.050
T.US.B053P0231	113.2100	5.375	02/15/01	02/15/31	0.9254	133.44	4.390	\$ 1,597	5.109	13.06	122.25	4.329	0.060
T.US.B044P0236	101.2850	4.500	02/15/06	02/15/36	0.8029	220.72	4.379	\$ 1,665	5.330	15.27	109.07	4.317	0.062
T.US.B046P0237	106.0100	4.750	02/15/07	02/15/37	0.8332	238.50	4.371	\$ 1,749	5.597	15.40	113.60	4.308	0.063
T.US.B050P0537	110.0600	5.000	05/15/07	05/15/37	0.8661	246.95	4.364	\$ 1,829	5.853	15.48	118.15	4.305	0.059
T.US.B043P0238	99.3050	4.375	02/15/08	02/15/38	0.7801	245.04	4.378	\$ 1,705	5.457	15.95	106.90	4.316	0.061
T.US.B044P0538	102.0700	4.500	08/15/08	05/15/38	0.7964	255.83	4.364	\$ 1,762	5.639	16.11	109.36	4.306	0.058
T.US.B034P0239	85.1800	3.500	02/17/09	02/15/39	0.6572	249.84	4.374	\$ 1,553	4.970	17.05	91.11	4.312	0.062
T.US.B042P0539*	97.2850	4.250	05/15/09	05/15/39	0.7593	257.79	4.377	\$ 1,734	5.549	16.57	104.63	4.309	0.068

NOTES

MDUR = Modified Macaulay Duration

CF = Conversion Factor

* = OTR

** = CTD

*** = OTR & CTD

#VALUE! = No quote being provided by exchange

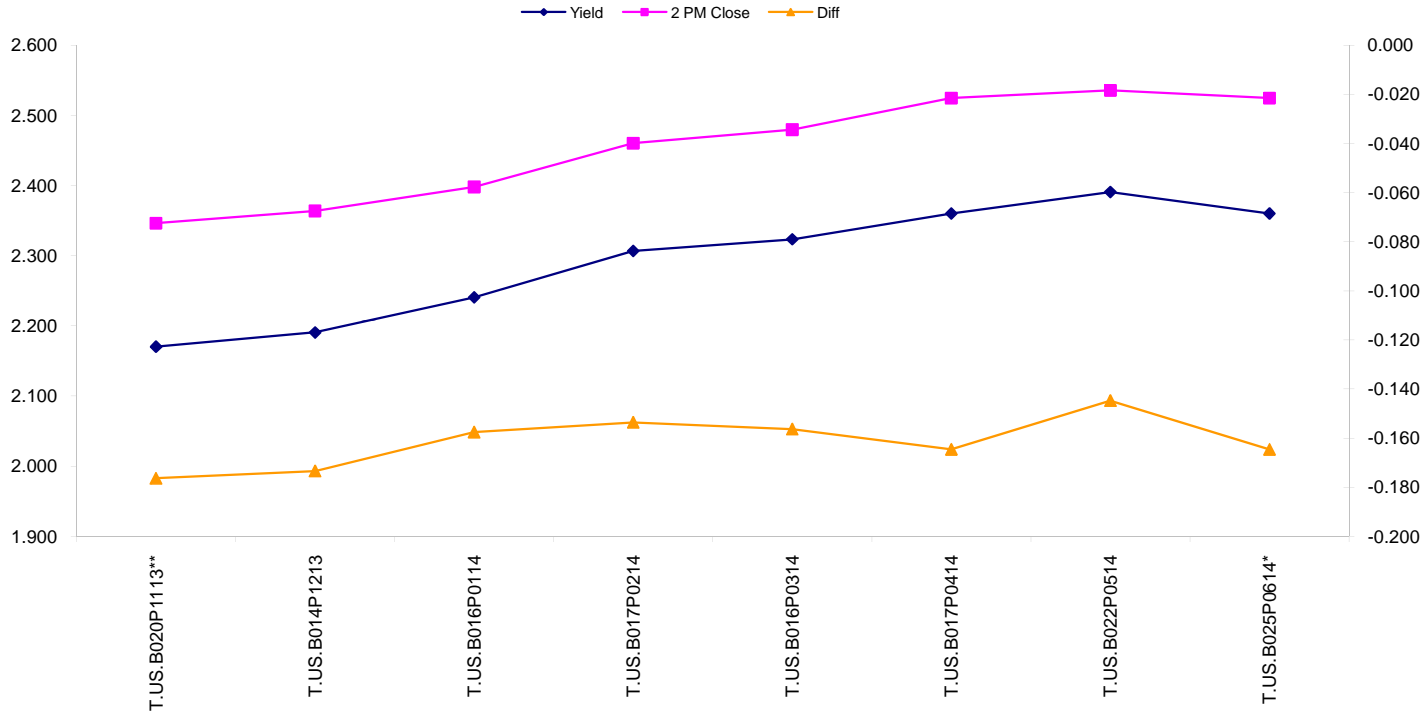
#NUM! = No quote being provided by exchange

New Issues:

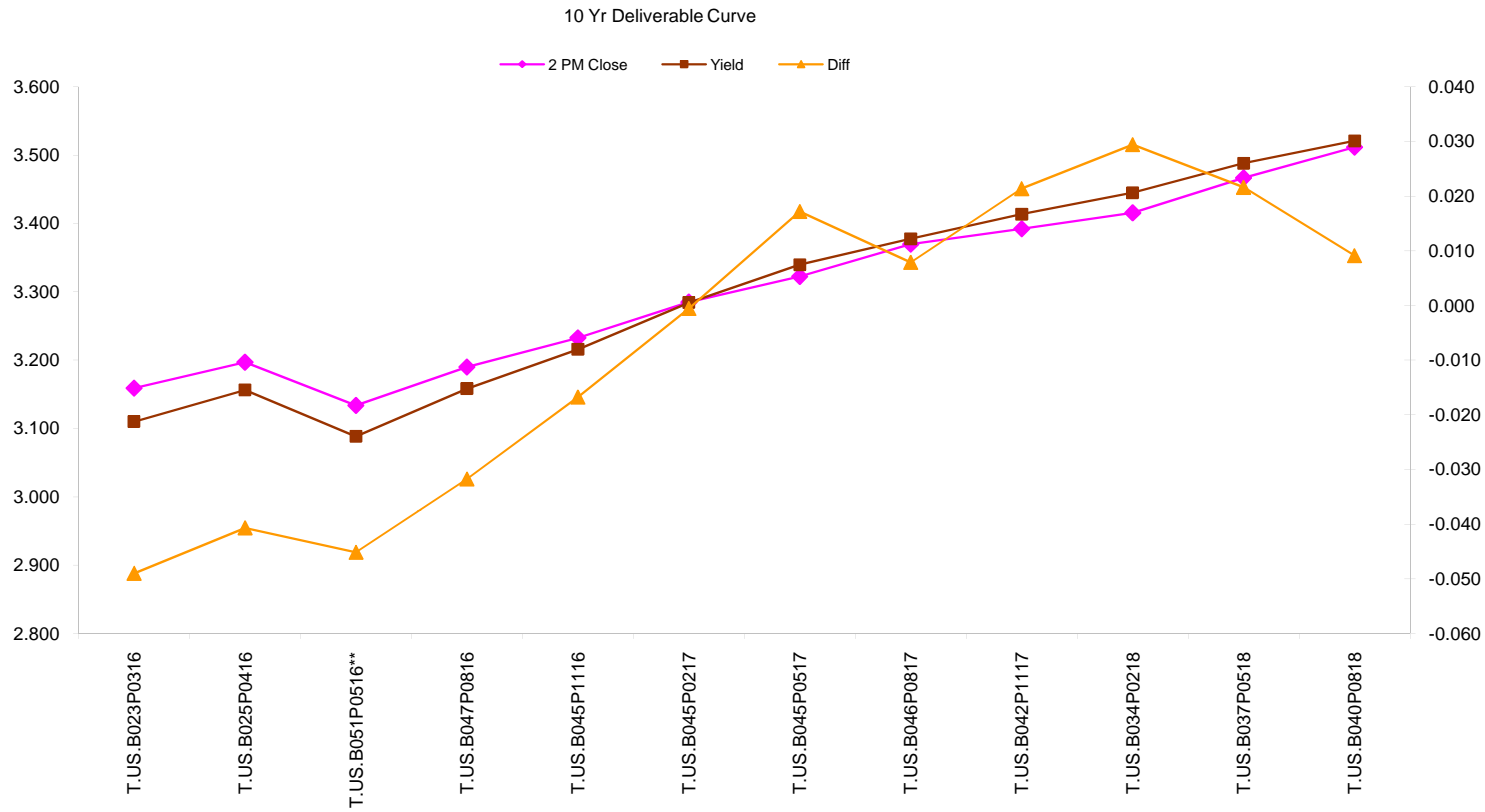
All new issues are Rolled forward based on Yield Roll.

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

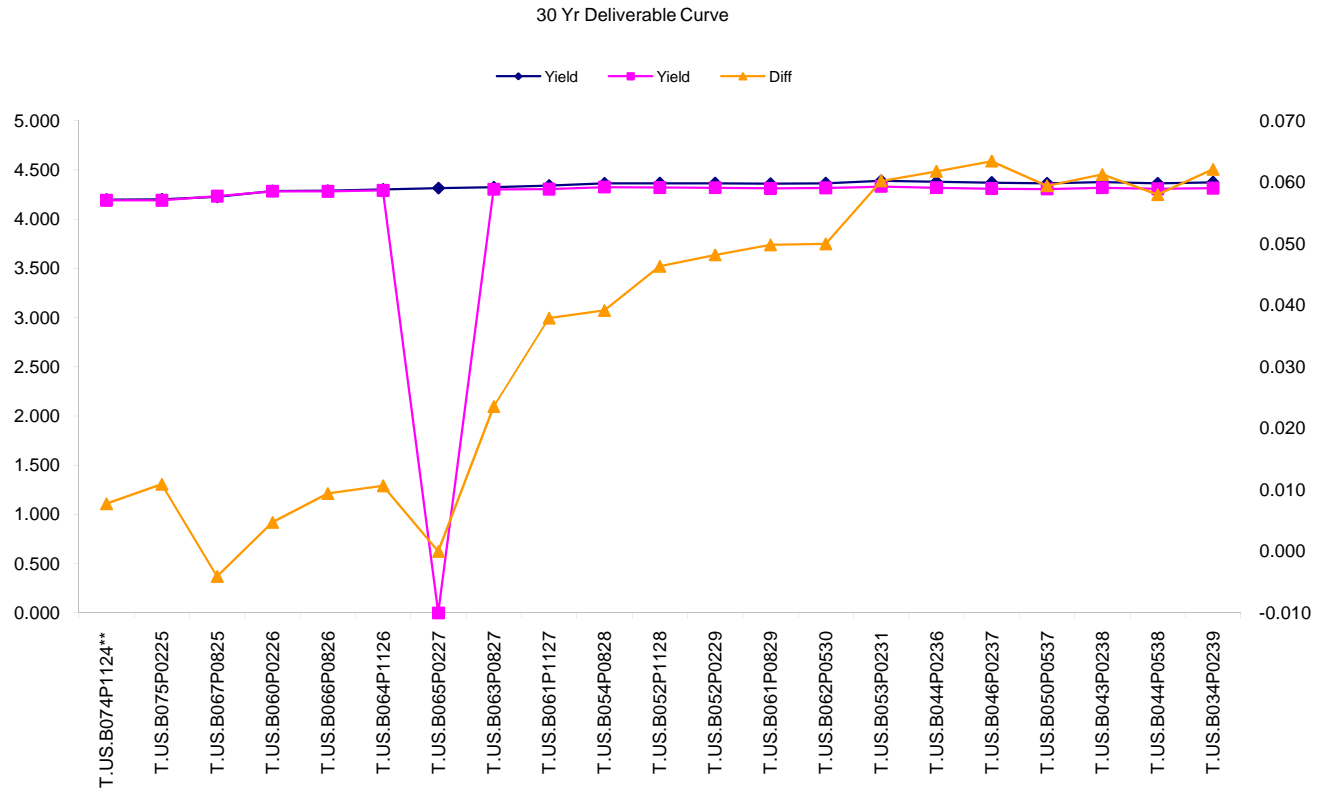
5 Yr Deliverable Curve



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.