The Morning Email: US Deliverable Basket

7/8/2009 5:41

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

Time (CT)	5:41:10	Sep09 Fut	Last 32	Sep09 Fut	Last 32		Last Delivery Day	Last Trading Day
Trade Date	7/8/2009	ZT	108.145	ZN	115.280	2y / 3y / 5y	10/06/2009	9/30/2009
Settle Date	7/9/2009	Z3N	111.307	ZB	117.135	10y / 30y	9/30/2009	9/19/2009
		ZF	115.280					

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*	100.1100	1.125	06/30/09	06/30/11	0.9201	17.79	0.949	$ 199	0.637	1.95	102.129	1.117	-0.168
T.US.B051P0611**	108.0470	5.125	06/30/06	06/30/11	0.9837	46.77	0.946	$ 221	0.706	1.90	116.294	1.121	-0.176
T.US.B047P0711	107.2950	4.875	07/31/06	07/31/11	0.9807	49.98	0.977	$ 225	0.718	1.94	115.653	1.165	-0.188
T.US.B045P0811	107.1700	4.625	08/31/06	08/31/11	0.9754	55.87	1.058	$ 233	0.746	2.03	114.870	1.186	-0.128
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*	100.0820	1.8750	06/15/09	06/15/12	0.8968	95.86	1.277	$ 294	0.941	2.85	103.233		
T.US.B047P0612**	110.0320	4.8750	07/02/07	06/30/12	0.9718	41.53	1.394	$ 329	1.053	2.79	117.850		
T.US.B013P0312*	100.0000	1.5000	07/07/09	07/15/12	0.8843	131.04	1.875	$ 298	0.954	2.91	102.384		
T.US.B045P0712	109.1420	4.6250	07/31/07	07/31/12	0.9646	46.33	1.456	$ 330	1.056	2.83	116.791		
T.US.B041P0813	108.0220	4.1250	08/31/07	08/31/12	0.9505	52.84	1.485	$ 335	1.074	2.93	114.603		
T.US.B042P0914	108.1850	4.2500	10/01/07	09/30/12	0.9526	61.62	1.512	$ 346	1.108	3.00	115.301		

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**	99.1900	2.000	12/01/08	11/30/13	0.8544	18.88	2.097	$ 430	1.375	4.18	102.933	2.347	-0.250
T.US.B014P1213	97.1220	1.500	12/31/08	12/31/13	0.8333	26.32	2.116	$ 429	1.373	4.30	99.888	2.364	-0.248
T.US.B016P0114	98.0700	1.750	02/02/09	01/31/14	0.8399	28.65	2.162	$ 437	1.399	4.32	101.142	2.398	-0.236
T.US.B017P0214	98.1520	1.875	03/02/09	02/28/14	0.8420	29.06	2.222	$ 446	1.427	4.39	101.605	2.460	-0.238
T.US.B016P0314	97.2500	1.750	03/31/09	03/31/14	0.8345	34.67	2.247	$ 451	1.445	4.48	100.703	2.480	-0.232
T.US.B017P0414	98.0420	1.875	04/30/09	04/30/14	0.8368	37.35	2.287	$ 461	1.475	4.55	101.264	2.525	-0.238
T.US.B022P0514	99.2200	2.250	05/31/09	05/31/14	0.8493	40.80	2.318	$ 475	1.522	4.60	103.444	2.536	-0.218
T.US.B025P0614*	101.1100	2.625	06/30/09	06/30/14	0.8622	45.96	2.287	$ 491	1.571	4.64	105.731	2.525	-0.238

Jim Goulding, jgoulding@ghco.com

The Morning Email: US Deliverables

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	96.0800	2.375	03/31/09	03/31/16	0.8072	46.95	2.998	$ 612	1.959	6.11	100.14	3.159	-0.161
T.US.B025P0416	101.0800	2.625	04/30/09	04/30/16	0.8205	156.97	3.048	$ 649	2.076	6.15	105.56	3.197	-0.149
T.US.B051P0516**	113.0550	5.125	05/15/06	05/15/16	0.9535	38.72	2.983	$ 707	2.262	5.81	121.72	3.134	-0.150
T.US.B047P0816	111.1900	4.875	08/15/06	08/15/16	0.8538	45.71	3.046	$ 713	2.282	5.96	119.71	3.190	-0.144
T.US.B045P1116	109.3050	4.625	11/15/06	11/15/16	0.9382	52.96	3.099	$ 734	2.348	6.24	117.64	3.233	-0.133
T.US.B045P0217	109.2350	4.625	02/15/07	02/15/17	0.9223	54.60	3.173	$ 745	2.385	6.35	117.41	3.285	-0.112
T.US.B045P0517	108.2400	4.500	05/15/07	05/15/17	0.9200	58.80	3.228	$ 768	2.458	6.61	116.21	3.322	-0.094
T.US.B046P0817	110.1600	4.750	08/15/07	08/15/17	0.9105	66.70	3.264	$ 789	2.526	6.67	118.35	3.369	-0.106
T.US.B042P1117	106.2800	4.250	11/15/07	11/15/17	0.9233	75.45	3.301	$ 798	2.554	7.01	113.90	3.392	-0.091
T.US.B034P0218	101.0600	3.500	02/15/08	02/15/18	0.8901	85.08	3.340	$ 779	2.494	7.29	106.95	3.415	-0.076
T.US.B037P0518	103.2500	3.875	05/15/08	05/15/18	0.8391	89.17	3.377	$ 819	2.622	7.44	110.16	3.466	-0.090
T.US.B040P0818	104.1650	4.000	08/15/08	08/15/18	0.8601	93.14	3.418	$ 834	2.670	7.51	111.09	3.512	-0.093
T.US.B036P1118	102.1700	3.750	11/17/08	11/15/18	0.8653	104.79	3.431	$ 850	2.719	7.82	108.69	3.527	-0.096
T.US.B030P0219	94.1150	2.750	02/17/09	02/15/19	0.8453	119.46	3.445	$ 813	2.603	8.23	98.87	3.527	-0.082
T.US.B031P0519*	97.1150	3.125	05/15/09	05/15/19	0.7718	131.67	3.441	$ 856	2.738	8.35	102.49	3.515	-0.074

Jim Goulding, jgoulding@ghco.com

The Morning Email: US Deliverables

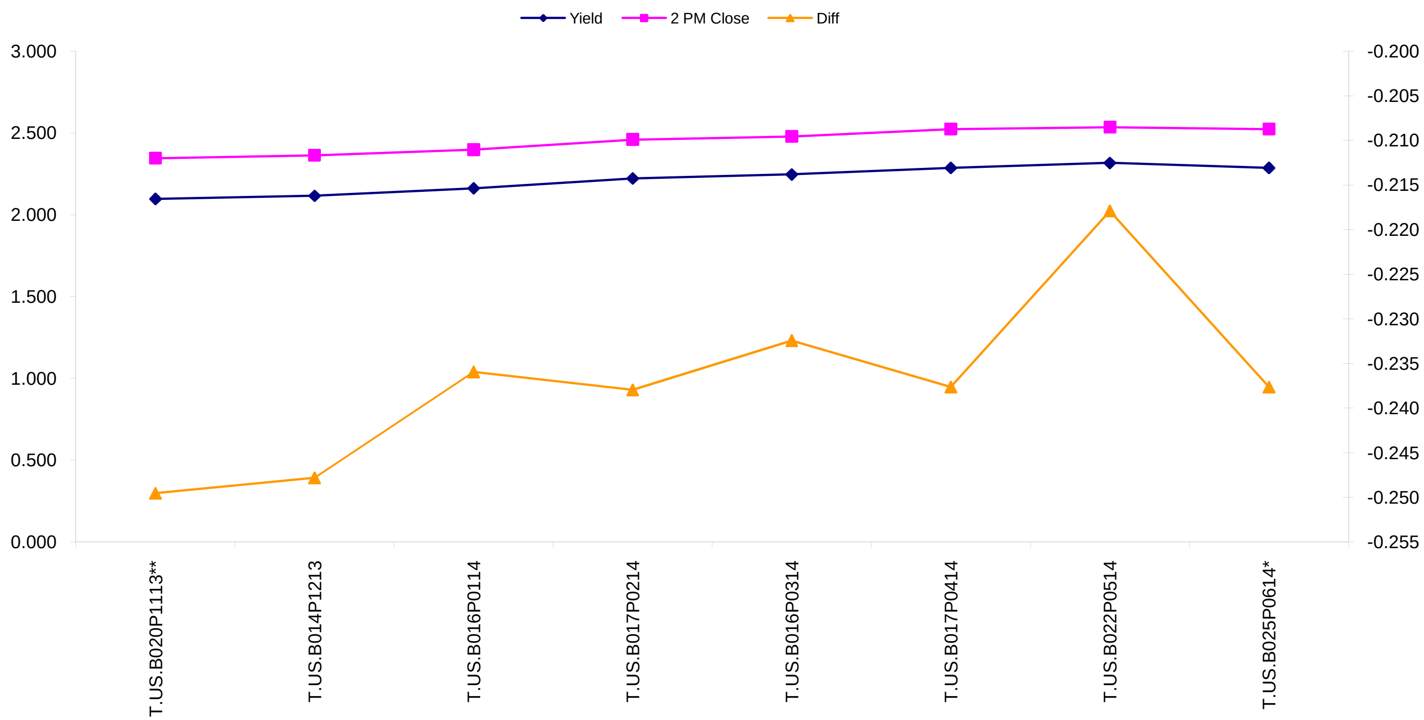
30y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 ($)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	138.1800	7.500	08/15/94	11/15/24	1.1470	43.86	4.091	$ 1,514	4.844	10.03	150.87	4.189	-0.098
T.US.B075P0225	140.1400	7.625	02/15/95	02/15/25	1.1607	51.42	4.092	$ 1,526	4.883	9.98	152.92	4.189	-0.097
T.US.B067P0825	132.0150	6.875	08/15/95	08/15/25	1.0882	60.41	4.130	$ 1,489	4.766	10.39	143.28	4.232	-0.102
T.US.B060P0226	121.1800	6.000	02/15/96	02/15/26	0.9999	62.88	4.185	$ 1,430	4.575	10.88	131.35	4.282	-0.097
T.US.B066P0826	131.0100	6.750	08/15/96	08/15/26	1.0784	65.42	4.190	$ 1,540	4.927	10.84	142.03	4.280	-0.091
T.US.B064P1126	128.0650	6.500	11/15/96	11/15/26	1.0528	72.91	4.195	$ 1,549	4.958	11.16	138.78	4.290	-0.095
T.US.B065P0227	129.2500	6.625	02/18/97	02/15/27	1.0665	70.97	4.212	$ 1,557	4.984	11.08	140.54	4.300	-0.088
T.US.B063P0827	127.0200	6.375	08/15/97	08/15/27	1.0405	83.49	4.221	$ 1,562	4.999	11.37	137.39	4.300	-0.079
T.US.B061P1127	123.3050	6.125	11/17/97	11/15/27	1.0136	86.95	4.234	$ 1,566	5.012	11.70	133.87	4.303	-0.069
T.US.B054P0828	116.0200	5.500	08/17/98	08/15/28	0.9441	100.46	4.262	$ 1,513	4.843	12.11	124.95	4.324	-0.062
T.US.B052P1128	112.2900	5.250	11/16/98	11/15/28	0.9157	108.16	4.263	$ 1,514	4.844	12.47	121.38	4.318	-0.055
T.US.B052P0229	113.0000	5.250	02/16/99	02/15/29	0.9150	113.84	4.264	$ 1,510	4.831	12.43	121.45	4.317	-0.052
T.US.B061P0829	125.0250	6.125	08/16/99	08/15/29	1.0142	120.65	4.256	$ 1,651	5.284	12.24	134.92	4.309	-0.053
T.US.B062P0530	127.0700	6.250	02/15/00	05/15/30	1.0293	131.35	4.265	$ 1,731	5.540	12.61	137.25	4.315	-0.050
T.US.B053P0231	115.0700	5.375	02/15/01	02/15/31	0.9254	145.03	4.287	$ 1,625	5.200	13.12	123.83	4.329	-0.042
T.US.B044P0236	103.1500	4.500	02/15/06	02/15/36	0.8029	237.90	4.280	$ 1,700	5.440	15.36	110.66	4.317	-0.037
T.US.B046P0237	107.1900	4.750	02/15/07	02/15/37	0.8332	253.93	4.278	$ 1,784	5.709	15.49	115.18	4.308	-0.030
T.US.B050P0537	111.2500	5.000	05/15/07	05/15/37	0.8661	262.00	4.272	$ 1,865	5.968	15.57	119.75	4.305	-0.033
T.US.B043P0238	101.1600	4.375	02/15/08	02/15/38	0.7801	262.17	4.283	$ 1,741	5.572	16.05	108.46	4.316	-0.033
T.US.B044P0538	103.2450	4.500	08/15/08	05/15/38	0.7964	272.28	4.271	$ 1,798	5.755	16.21	110.92	4.306	-0.034
T.US.B034P0239	87.0300	3.500	02/17/09	02/15/39	0.6572	271.57	4.272	$ 1,590	5.089	17.17	92.65	4.312	-0.040
T.US.B042P0539*	99.1400	4.250	05/15/09	05/15/39	0.7593	275.78	4.283	$ 1,771	5.668	16.68	106.19	4.309	-0.025

NOTES

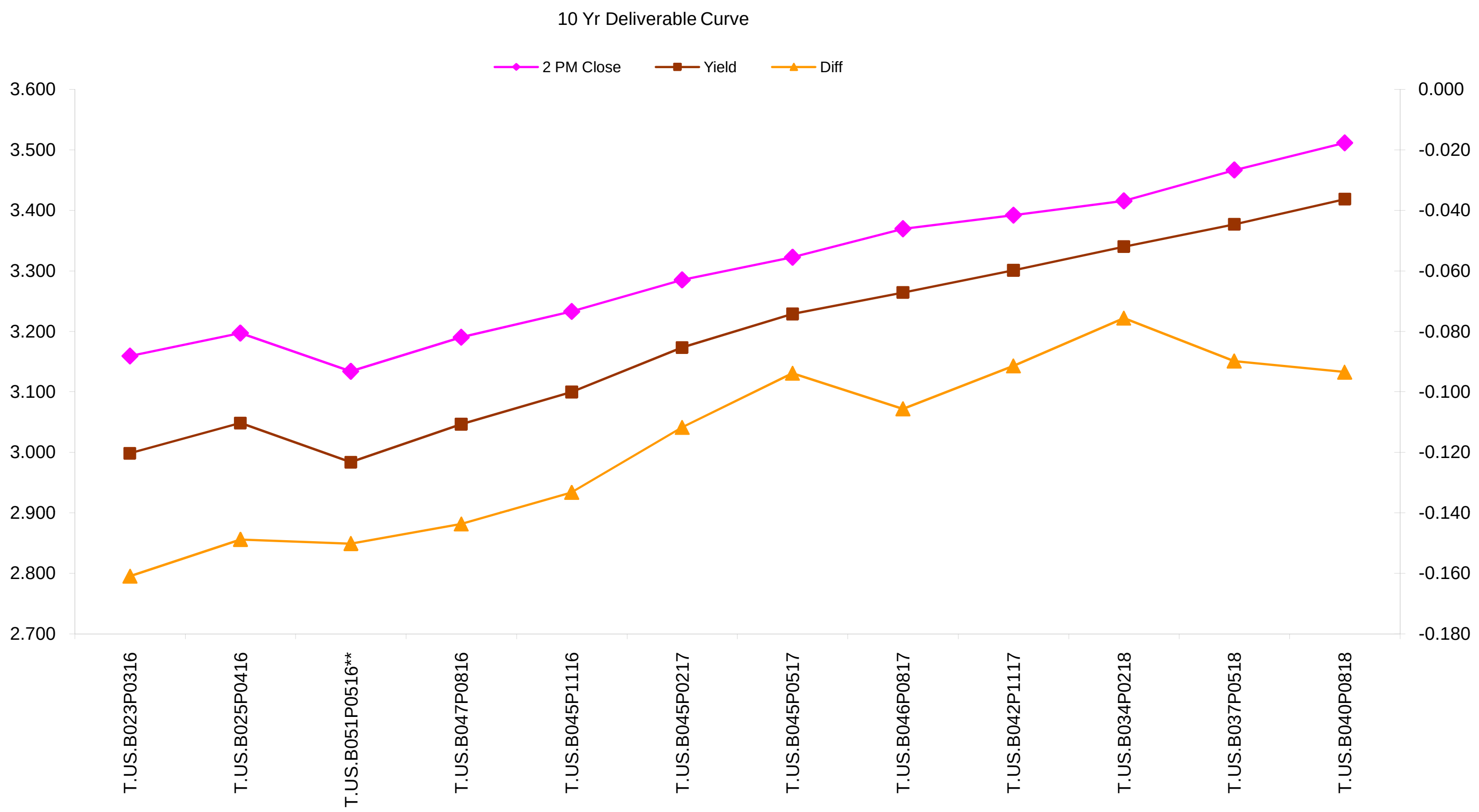
MDUR =	Modified Macaulay Duration
CF =	Conversion Factor
* =	OTR
** =	CTD
*** =	OTR & CTD
#VALUE! =	No quote being provided by exchange
#NUM! =	No quote being provided by exchange

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.

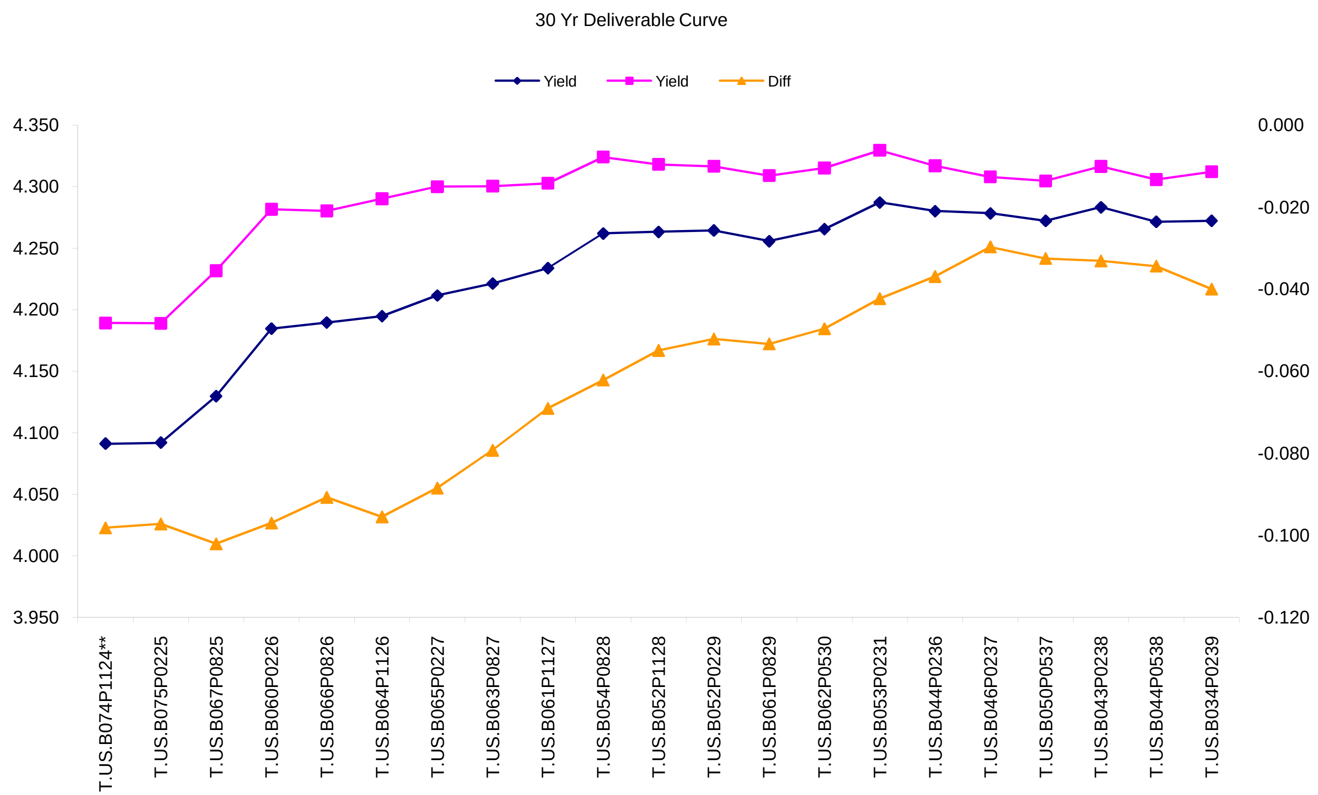
5 Yr Deliverable Curve



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.