



The Morning Email: US Deliverable Basket

7/9/2009 5:40

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)	5:40:26	Sep09 Fut	Last 32	Sep09 Fut	Last 32	Last Delivery Day		Last Trading Day	
Trade Date	7/9/2009	ZT	108.157	ZN	116.080	2y / 3y / 5y	10/06/2009	9/30/2009	
Settle Date	7/10/2009	Z3N	112.067	ZB	118.055	10y / 30y	9/30/2009	9/19/2009	
		ZF	116.080						

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*	100.1170	1.125	06/30/09	06/30/11	0.9201	17.39	0.936	\$ 199	0.636	1.95	102.154	1.117	-0.181
T.US.B051P0611**	108.0500	5.125	06/30/06	06/30/11	0.9837	45.89	0.925	\$ 220	0.705	1.89	116.317	1.121	-0.196
T.US.B047P0711	107.3000	4.875	07/31/06	07/31/11	0.9807	49.30	0.955	\$ 224	0.718	1.94	115.683	1.165	-0.210
T.US.B045P0811	107.1950	4.625	08/31/06	08/31/11	0.9754	57.20	1.010	\$ 233	0.745	2.03	114.961	1.186	-0.177
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	100.1170	1.8750	06/15/09	06/15/12	0.8968	98.28	1.235	\$ 294	0.941	2.85	103.347		
T.US.B047P0612**	110.0600	4.8750	07/02/07	06/30/12	0.9718	36.56	1.357	\$ 329	1.053	2.79	117.950		
T.US.B013P0312*	100.0400	1.5000	07/07/09	07/15/12	0.8843	133.98	1.831	\$ 298	0.954	2.91	102.513		
T.US.B045P0712	109.1750	4.6250	07/31/07	07/31/12	0.9646	41.91	1.415	\$ 330	1.056	2.82	116.907		
T.US.B041P0813	108.0470	4.1250	08/31/07	08/31/12	0.9505	47.74	1.455	\$ 336	1.074	2.93	114.692		
T.US.B042P0914	108.2220	4.2500	10/01/07	09/30/12	0.9526	57.70	1.470	\$ 347	1.109	3.00	115.429		

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**	99.2800	2.000	12/01/08	11/30/13	0.8544	17.63	2.030	\$ 431	1.379	4.17	103.219	2.347	-0.317
T.US.B014P1213	97.2020	1.500	12/31/08	12/31/13	0.8333	24.32	2.058	\$ 430	1.376	4.29	100.142	2.364	-0.306
T.US.B016P0114	98.1470	1.750	02/02/09	01/31/14	0.8399	26.27	2.106	\$ 438	1.401	4.32	101.387	2.398	-0.292
T.US.B017P0214	98.2370	1.875	03/02/09	02/28/14	0.8420	27.46	2.162	\$ 447	1.431	4.39	101.875	2.460	-0.299
T.US.B016P0314	98.0100	1.750	03/31/09	03/31/14	0.8345	32.66	2.191	\$ 452	1.448	4.48	100.957	2.480	-0.288
T.US.B017P0414	98.1300	1.875	04/30/09	04/30/14	0.8368	36.10	2.227	\$ 462	1.479	4.55	101.544	2.525	-0.298
T.US.B022P0514	99.3100	2.250	05/31/09	05/31/14	0.8493	39.60	2.257	\$ 477	1.526	4.60	103.731	2.536	-0.279
T.US.B025P0614*	101.2100	2.625	06/30/09	06/30/14	0.8622	45.62	2.227	\$ 492	1.576	4.64	106.050	2.525	-0.298

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	96.2400	2.375	03/31/09	03/31/16	0.8072	43.57	2.914	\$ 615	1.969	6.11	100.65	3.159	-0.245
T.US.B025P0416	101.2600	2.625	04/30/09	04/30/16	0.8205	155.28	2.958	\$ 653	2.088	6.15	106.13	3.197	-0.239
T.US.B051P0516**	113.2650	5.125	05/15/06	05/15/16	0.9535	36.84	2.882	\$ 711	2.276	5.81	122.39	3.134	-0.251
T.US.B047P0816	112.0850	4.875	08/15/06	08/15/16	0.8538	44.70	2.945	\$ 718	2.297	5.96	120.39	3.190	-0.245
T.US.B045P1116	110.1850	4.625	11/15/06	11/15/16	0.9382	50.82	3.008	\$ 738	2.362	6.24	118.28	3.233	-0.225
T.US.B045P0217	110.0750	4.625	02/15/07	02/15/17	0.9223	48.52	3.101	\$ 749	2.396	6.35	117.92	3.285	-0.184
T.US.B045P0517	109.1100	4.500	05/15/07	05/15/17	0.9200	55.94	3.145	\$ 773	2.472	6.61	116.82	3.322	-0.177
T.US.B046P0817	111.0350	4.750	08/15/07	08/15/17	0.9105	64.04	3.181	\$ 794	2.541	6.67	118.98	3.369	-0.188
T.US.B042P1117	107.1450	4.250	11/15/07	11/15/17	0.9233	72.59	3.223	\$ 803	2.569	7.01	114.49	3.392	-0.169
T.US.B034P0218	101.2650	3.500	02/15/08	02/15/18	0.8901	85.44	3.254	\$ 785	2.511	7.29	107.61	3.415	-0.161
T.US.B037P0518	104.1350	3.875	05/15/08	05/15/18	0.8391	89.03	3.294	\$ 825	2.639	7.44	110.81	3.466	-0.173
T.US.B040P0818	105.0950	4.000	08/15/08	08/15/18	0.8601	97.37	3.320	\$ 841	2.692	7.52	111.88	3.512	-0.192
T.US.B036P1118	103.0700	3.750	11/17/08	11/15/18	0.8653	106.50	3.345	\$ 856	2.738	7.82	109.38	3.527	-0.181
T.US.B030P0219	95.0450	2.750	02/17/09	02/15/19	0.8453	125.94	3.346	\$ 821	2.626	8.23	99.66	3.527	-0.181
T.US.B031P0519*	98.0550	3.125	05/15/09	05/15/19	0.7718	138.61	3.344	\$ 863	2.763	8.36	103.31	3.515	-0.171

30y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	139.3000	7.500	08/15/94	11/15/24	1.1470	54.02	3.993	\$ 1,532	4.903	10.06	152.27	4.189	-0.197
T.US.B075P0225	141.2800	7.625	02/15/95	02/15/25	1.1607	63.18	3.991	\$ 1,545	4.946	10.01	154.38	4.189	-0.198
T.US.B067P0825	133.1700	6.875	08/15/95	08/15/25	1.0882	75.81	4.024	\$ 1,510	4.832	10.43	144.79	4.232	-0.208
T.US.B060P0226	122.3000	6.000	02/15/96	02/15/26	0.9999	77.39	4.083	\$ 1,450	4.639	10.92	132.74	4.282	-0.199
T.US.B066P0826	132.1900	6.750	08/15/96	08/15/26	1.0784	83.61	4.082	\$ 1,563	5.001	10.88	143.61	4.280	-0.198
T.US.B064P1126	129.2000	6.500	11/15/96	11/15/26	1.0528	87.35	4.096	\$ 1,571	5.026	11.20	140.22	4.290	-0.194
T.US.B065P0227	131.1100	6.625	02/18/97	02/15/27	1.0665	89.51	4.105	\$ 1,581	5.059	11.12	142.12	4.300	-0.195
T.US.B063P0827	128.1800	6.375	08/15/97	08/15/27	1.0405	100.79	4.120	\$ 1,586	5.074	11.41	138.91	4.300	-0.181
T.US.B061P1127	125.1450	6.125	11/17/97	11/15/27	1.0136	105.04	4.131	\$ 1,590	5.088	11.74	135.39	4.303	-0.171
T.US.B054P0828	117.2000	5.500	08/17/98	08/15/28	0.9441	122.61	4.154	\$ 1,539	4.925	12.16	126.52	4.324	-0.171
T.US.B052P1128	114.1300	5.250	11/16/98	11/15/28	0.9157	129.15	4.158	\$ 1,539	4.924	12.52	122.89	4.318	-0.160
T.US.B052P0229	114.1800	5.250	02/16/99	02/15/29	0.9150	136.85	4.156	\$ 1,536	4.915	12.49	123.03	4.317	-0.161
T.US.B061P0829	126.2050	6.125	08/16/99	08/15/29	1.0142	140.73	4.156	\$ 1,678	5.369	12.29	136.50	4.309	-0.153
T.US.B062P0530	128.2800	6.250	02/15/00	05/15/30	1.0293	153.99	4.163	\$ 1,760	5.633	12.67	138.93	4.315	-0.152
T.US.B053P0231	116.2500	5.375	02/15/01	02/15/31	0.9254	167.73	4.186	\$ 1,654	5.291	13.19	125.40	4.329	-0.143
T.US.B044P0236	104.2500	4.500	02/15/06	02/15/36	0.8029	256.21	4.200	\$ 1,729	5.532	15.44	111.99	4.317	-0.117
T.US.B046P0237	108.2900	4.750	02/15/07	02/15/37	0.8332	271.35	4.201	\$ 1,813	5.803	15.57	116.50	4.308	-0.107
T.US.B050P0537	113.0350	5.000	05/15/07	05/15/37	0.8661	278.95	4.197	\$ 1,895	6.063	15.65	121.10	4.305	-0.108
T.US.B043P0238	102.2150	4.375	02/15/08	02/15/38	0.7801	276.65	4.213	\$ 1,768	5.659	16.13	109.64	4.316	-0.103
T.US.B044P0538	104.2900	4.500	08/15/08	05/15/38	0.7964	285.29	4.204	\$ 1,825	5.840	16.28	112.07	4.306	-0.101
T.US.B034P0239	87.3050	3.500	02/17/09	02/15/39	0.6572	279.68	4.216	\$ 1,611	5.156	17.23	93.52	4.312	-0.096
T.US.B042P0539*	100.1450	4.250	05/15/09	05/15/39	0.7593	285.88	4.223	\$ 1,796	5.747	16.75	107.22	4.309	-0.086

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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:

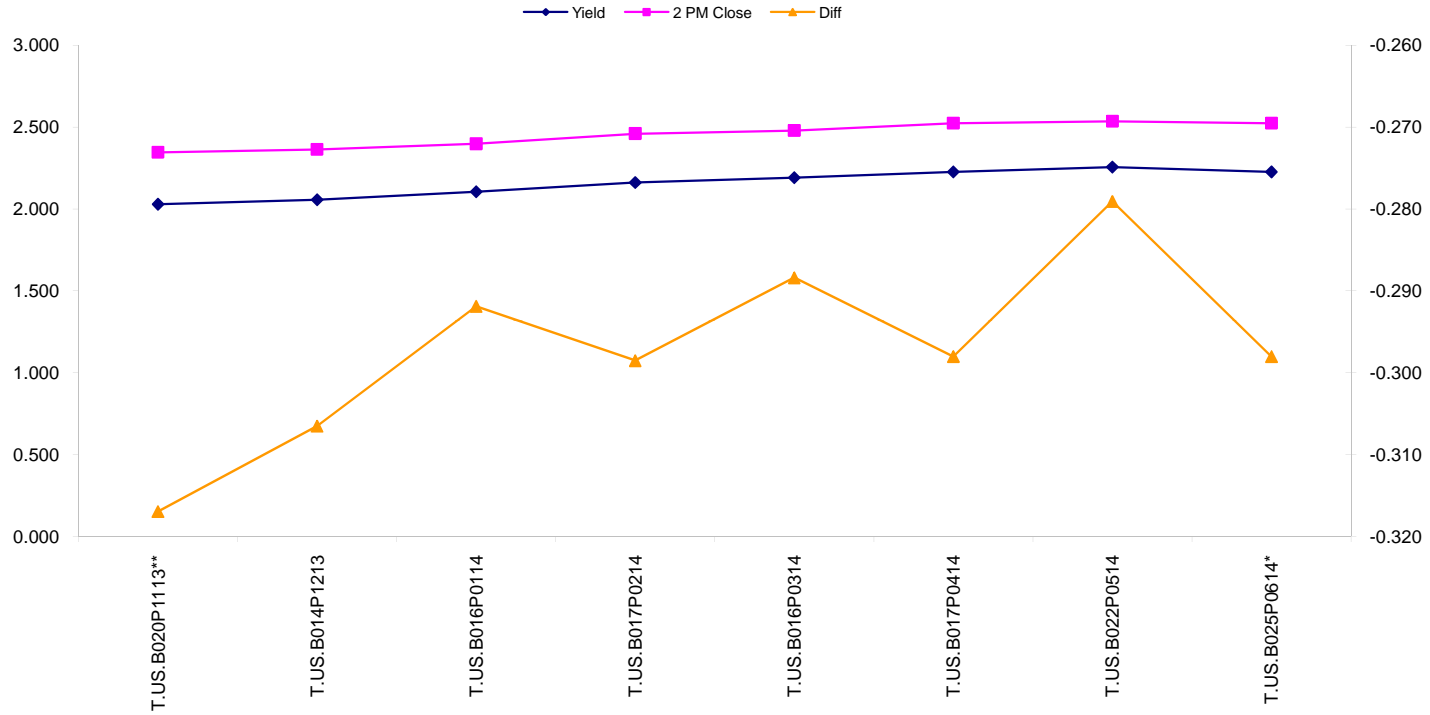
All new issues are Rolled forward based on Yield Roll.

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

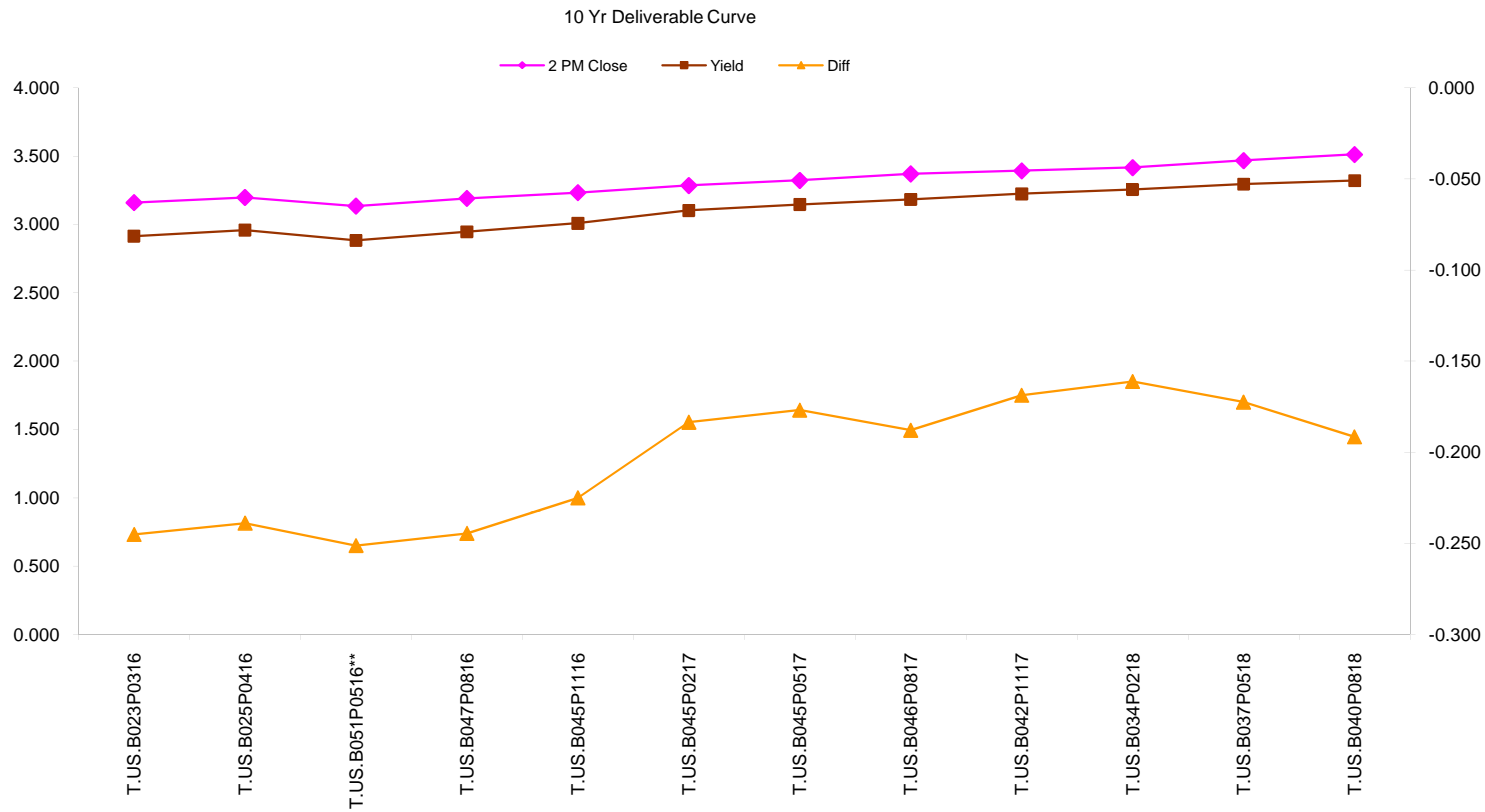
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The Morning Email: US Deliverables

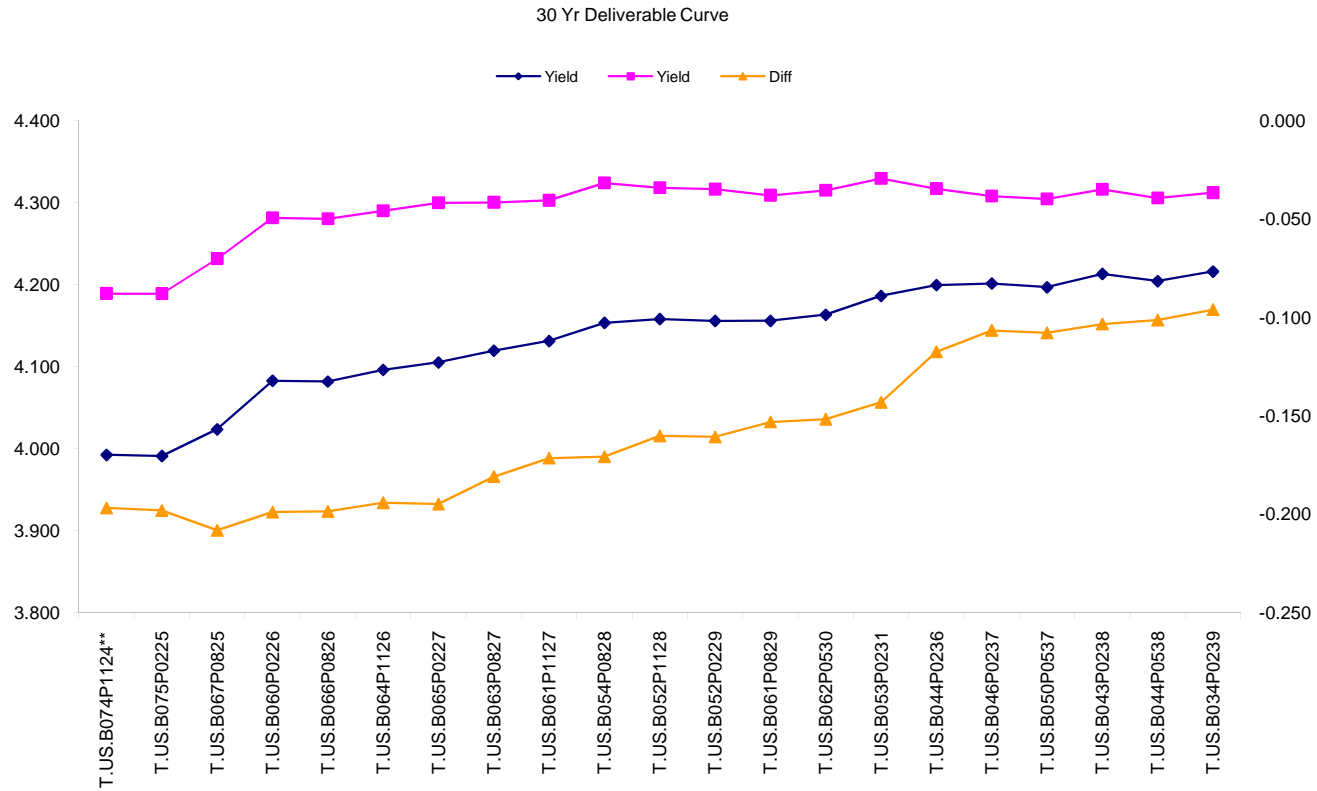
5 Yr Deliverable Curve



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



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.