# The Morning Email: US Deliverable Basket

**7/10/2009 5:47**

**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)** | 5:47:29 | **Sep09 Fut** | **Last 32** | **Sep09 Fut** | **Last 32** | | **Last Delivery Day** | **Last Trading Day** |
| **Trade Date** | 7/10/2009 | ZT | 108.180 | ZN | 116.102 | **2y / 3y / 5y** | 10/06/2009 | 9/30/2009 |
| **Settle Date** | 7/13/2009 | Z3N | 112.102 | ZB | 118.115 | **10y / 30y** | 9/30/2009 | 9/19/2009 |
| | | ZF | 116.102 | | | | | |

| | | | | | | | | | | | | **2 PM Close** | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **2y Symbols** | **Last 32** | **Coup** | **Issue Date** | **Mat Date** | **CF** | **Basis** | **Yield** | **DV01 ($)** | **DV01 32** | **MDUR** | **Full Price** | **Yield** | **Diff** |
| T.US.B081P0611* | 100.1420 | 1.125 | 06/30/09 | 06/30/11 | 0.9201 | 17.77 | 0.895 | $ 198 | 0.634 | 1.94 | 102.241 | 1.117 | -0.222 |
| T.US.B051P0611** | 108.0770 | 5.125 | 06/30/06 | 06/30/11 | 0.9837 | 46.33 | 0.878 | $ 220 | 0.703 | 1.89 | 116.443 | 1.121 | -0.243 |
| T.US.B047P0711 | 107.3150 | 4.875 | 07/31/06 | 07/31/11 | 0.9807 | 48.55 | 0.928 | $ 224 | 0.715 | 1.93 | 115.770 | 1.165 | -0.237 |
| T.US.B045P0811 | 107.2050 | 4.625 | 08/31/06 | 08/31/11 | 0.9754 | 55.96 | 0.991 | $ 232 | 0.743 | 2.02 | 115.030 | 1.186 | -0.195 |
| T.US.B044P0911 | #VALUE! | 4.500 | 10/02/06 | 09/30/11 | 0.9721 | #VALUE! | | #VALUE! | #VALUE! | #VALUE! | #VALUE! | | #VALUE! |

| | | | | | | | | | | | | **2 PM Close** | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **3y Symbols** | **Last 32** | **Coup** | **Issue Date** | **Mat Date** | **CF** | **Basis** | **Yield** | **DV01 ($)** | **DV01 32** | **MDUR** | **Full Price** | **Yield** | **Diff** |
| T.US.B013P0312 | 100.1450 | 1.8750 | 06/15/09 | 06/15/12 | 0.8968 | 99.02 | 1.202 | $ 294 | 0.940 | 2.84 | 103.450 | | |
| T.US.B047P0612** | 110.1000 | 4.8750 | 07/02/07 | 06/30/12 | 0.9718 | 37.16 | 1.313 | $ 329 | 1.052 | 2.78 | 118.115 | | |
| T.US.B013P0312* | 100.0800 | 1.5000 | 07/07/09 | 07/15/12 | 0.8843 | 135.94 | 1.787 | $ 298 | 0.953 | 2.90 | 102.651 | | |
| T.US.B045P0712 | 109.2200 | 4.6250 | 07/31/07 | 07/31/12 | 0.9646 | 43.03 | 1.368 | $ 330 | 1.055 | 2.82 | 117.086 | | |
| T.US.B041P0813 | 108.0870 | 4.1250 | 08/31/07 | 08/31/12 | 0.9505 | 48.41 | 1.413 | $ 335 | 1.072 | 2.92 | 114.851 | | |
| T.US.B042P0914 | 108.2220 | 4.2500 | 10/01/07 | 09/30/12 | 0.9526 | 54.37 | 1.468 | $ 346 | 1.106 | 2.99 | 115.464 | | |

| | | | | | | | | | | | | **2 PM Close** | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **5y Symbols** | **Last 32** | **Coup** | **Issue Date** | **Mat Date** | **CF** | **Basis** | **Yield** | **DV01 ($)** | **DV01 32** | **MDUR** | **Full Price** | **Yield** | **Diff** |
| T.US.B020P1113** | 99.2920 | 2.000 | 12/01/08 | 11/30/13 | 0.8544 | 16.95 | 2.020 | $ 430 | 1.377 | 4.17 | 103.273 | 2.347 | -0.326 |
| T.US.B014P1213 | 97.2200 | 1.500 | 12/31/08 | 12/31/13 | 0.8333 | 24.29 | 2.045 | $ 430 | 1.375 | 4.29 | 100.211 | 2.364 | -0.319 |
| T.US.B016P0114 | 98.1750 | 1.750 | 02/02/09 | 01/31/14 | 0.8399 | 27.22 | 2.087 | $ 438 | 1.400 | 4.31 | 101.489 | 2.398 | -0.312 |
| T.US.B017P0214 | 98.2670 | 1.875 | 03/02/09 | 02/28/14 | 0.8420 | 28.61 | 2.141 | $ 447 | 1.430 | 4.38 | 101.984 | 2.460 | -0.320 |
| T.US.B016P0314 | 98.0400 | 1.750 | 03/31/09 | 03/31/14 | 0.8345 | 33.82 | 2.170 | $ 452 | 1.447 | 4.47 | 101.066 | 2.480 | -0.309 |
| T.US.B017P0414 | 98.1620 | 1.875 | 04/30/09 | 04/30/14 | 0.8368 | 37.46 | 2.204 | $ 462 | 1.478 | 4.54 | 101.660 | 2.525 | -0.320 |
| T.US.B022P0514 | 100.0170 | 2.250 | 05/31/09 | 05/31/14 | 0.8493 | 40.44 | 2.238 | $ 476 | 1.525 | 4.59 | 103.834 | 2.536 | -0.298 |
| T.US.B025P0614* | 101.2370 | 2.625 | 06/30/09 | 06/30/14 | 0.8622 | 46.42 | 2.204 | $ 492 | 1.575 | 4.64 | 106.156 | 2.525 | -0.320 |

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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 | 96.2650 | 2.375 | 03/31/09 | 03/31/16 | 0.8072 | 41.23 | 2.901 | $ 615 | 1.969 | 6.11 | 100.75 | 3.159 | -0.258 |
| T.US.B025P0416 | 101.3150 | 2.625 | 04/30/09 | 04/30/16 | 0.8205 | 155.86 | 2.930 | $ 653 | 2.090 | 6.14 | 106.32 | 3.197 | -0.266 |
| T.US.B051P0516** | 114.0050 | 5.125 | 05/15/06 | 05/15/16 | 0.9535 | 37.12 | 2.853 | $ 712 | 2.278 | 5.81 | 122.62 | 3.134 | -0.280 |
| T.US.B047P0816 | 112.1400 | 4.875 | 08/15/06 | 08/15/16 | 0.8538 | 44.57 | 2.919 | $ 718 | 2.298 | 5.96 | 120.60 | 3.190 | -0.270 |
| T.US.B045P1116 | 110.2250 | 4.625 | 11/15/06 | 11/15/16 | 0.9382 | 49.29 | 2.989 | $ 738 | 2.363 | 6.23 | 118.44 | 3.233 | -0.244 |
| T.US.B045P0217 | 110.1600 | 4.625 | 02/15/07 | 02/15/17 | 0.9223 | 51.50 | 3.063 | $ 750 | 2.401 | 6.35 | 118.22 | 3.285 | -0.221 |
| T.US.B045P0517 | 109.1600 | 4.500 | 05/15/07 | 05/15/17 | 0.9200 | 55.48 | 3.123 | $ 773 | 2.474 | 6.61 | 117.01 | 3.322 | -0.199 |
| T.US.B046P0817 | 111.0850 | 4.750 | 08/15/07 | 08/15/17 | 0.9105 | 63.50 | 3.160 | $ 795 | 2.543 | 6.67 | 119.17 | 3.369 | -0.209 |
| T.US.B042P1117 | 107.1550 | 4.250 | 11/15/07 | 11/15/17 | 0.9233 | 68.25 | 3.219 | $ 802 | 2.568 | 7.00 | 114.55 | 3.392 | -0.173 |
| T.US.B034P0218 | 101.2600 | 3.500 | 02/15/08 | 02/15/18 | 0.8901 | 79.91 | 3.256 | $ 784 | 2.508 | 7.28 | 107.62 | 3.415 | -0.159 |
| T.US.B037P0518 | 104.1450 | 3.875 | 05/15/08 | 05/15/18 | 0.8391 | 84.87 | 3.290 | $ 824 | 2.638 | 7.44 | 110.88 | 3.466 | -0.177 |
| T.US.B040P0818 | 105.0900 | 4.000 | 08/15/08 | 08/15/18 | 0.8601 | 91.68 | 3.322 | $ 840 | 2.689 | 7.51 | 111.89 | 3.512 | -0.190 |
| T.US.B036P1118 | 103.0750 | 3.750 | 11/17/08 | 11/15/18 | 0.8653 | 101.93 | 3.343 | $ 855 | 2.737 | 7.82 | 109.43 | 3.527 | -0.183 |
| T.US.B030P0219 | 95.0400 | 2.750 | 02/17/09 | 02/15/19 | 0.8453 | 120.81 | 3.348 | $ 820 | 2.623 | 8.23 | 99.66 | 3.527 | -0.179 |
| T.US.B031P0519* | 98.0550 | 3.125 | 05/15/09 | 05/15/19 | 0.7718 | 133.85 | 3.344 | $ 863 | 2.761 | 8.35 | 103.33 | 3.515 | -0.171 |

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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** | 139.1350 | 7.500 | 08/15/94 | 11/15/24 | 1.1470 | 53.58 | 4.029 | $ 1,525 | 4.879 | 10.04 | 151.81 | 4.189 | -0.161 |
| T.US.B075P0225 | 141.1050 | 7.625 | 02/15/95 | 02/15/25 | 1.1607 | 61.93 | 4.029 | $ 1,537 | 4.920 | 9.99 | 153.89 | 4.189 | -0.161 |
| T.US.B067P0825 | 132.3150 | 6.875 | 08/15/95 | 08/15/25 | 1.0882 | 73.55 | 4.062 | $ 1,502 | 4.806 | 10.41 | 144.30 | 4.232 | -0.170 |
| T.US.B060P0226 | 122.1600 | 6.000 | 02/15/96 | 02/15/26 | 0.9999 | 77.38 | 4.115 | $ 1,443 | 4.616 | 10.90 | 132.36 | 4.282 | -0.167 |
| T.US.B066P0826 | 132.0300 | 6.750 | 08/15/96 | 08/15/26 | 1.0784 | 82.71 | 4.116 | $ 1,555 | 4.975 | 10.86 | 143.16 | 4.280 | -0.165 |
| T.US.B064P1126 | 129.0450 | 6.500 | 11/15/96 | 11/15/26 | 1.0528 | 86.59 | 4.129 | $ 1,563 | 5.001 | 11.18 | 139.79 | 4.290 | -0.161 |
| T.US.B065P0227 | 130.2500 | 6.625 | 02/18/97 | 02/15/27 | 1.0665 | 86.44 | 4.143 | $ 1,572 | 5.030 | 11.10 | 141.61 | 4.300 | -0.157 |
| T.US.B063P0827 | 127.3150 | 6.375 | 08/15/97 | 08/15/27 | 1.0405 | 96.86 | 4.158 | $ 1,576 | 5.043 | 11.39 | 138.39 | 4.300 | -0.142 |
| T.US.B061P1127 | 124.2500 | 6.125 | 11/17/97 | 11/15/27 | 1.0136 | 97.74 | 4.177 | $ 1,579 | 5.053 | 11.72 | 134.77 | 4.303 | -0.126 |
| T.US.B054P0828 | 116.2850 | 5.500 | 08/17/98 | 08/15/28 | 0.9441 | 112.32 | 4.204 | $ 1,526 | 4.885 | 12.13 | 125.83 | 4.324 | -0.120 |
| T.US.B052P1128 | 113.1850 | 5.250 | 11/16/98 | 11/15/28 | 0.9157 | 115.46 | 4.216 | $ 1,524 | 4.878 | 12.48 | 122.11 | 4.318 | -0.102 |
| T.US.B052P0229 | 113.2550 | 5.250 | 02/16/99 | 02/15/29 | 0.9150 | 125.15 | 4.209 | $ 1,523 | 4.872 | 12.45 | 122.31 | 4.317 | -0.108 |
| T.US.B061P0829 | 125.2800 | 6.125 | 08/16/99 | 08/15/29 | 1.0142 | 130.43 | 4.204 | $ 1,664 | 5.326 | 12.26 | 135.79 | 4.309 | -0.105 |
| T.US.B062P0530 | 128.0350 | 6.250 | 02/15/00 | 05/15/30 | 1.0293 | 143.90 | 4.210 | $ 1,746 | 5.588 | 12.64 | 138.21 | 4.315 | -0.105 |
| T.US.B053P0231 | 115.3150 | 5.375 | 02/15/01 | 02/15/31 | 0.9254 | 155.19 | 4.237 | $ 1,639 | 5.243 | 13.14 | 124.65 | 4.329 | -0.092 |
| T.US.B044P0236 | 104.0300 | 4.500 | 02/15/06 | 02/15/36 | 0.8029 | 245.46 | 4.242 | $ 1,713 | 5.482 | 15.39 | 111.34 | 4.317 | -0.075 |
| T.US.B046P0237 | 108.0700 | 4.750 | 02/15/07 | 02/15/37 | 0.8332 | 261.01 | 4.242 | $ 1,798 | 5.752 | 15.52 | 115.85 | 4.308 | -0.067 |
| T.US.B050P0537 | 112.1250 | 5.000 | 05/15/07 | 05/15/37 | 0.8661 | 268.08 | 4.237 | $ 1,878 | 6.010 | 15.60 | 120.42 | 4.305 | -0.067 |
| T.US.B043P0238 | 102.0000 | 4.375 | 02/15/08 | 02/15/38 | 0.7801 | 266.08 | 4.253 | $ 1,752 | 5.608 | 16.08 | 109.01 | 4.316 | -0.063 |
| T.US.B044P0538 | 104.1000 | 4.500 | 08/15/08 | 05/15/38 | 0.7964 | 277.43 | 4.239 | $ 1,811 | 5.794 | 16.24 | 111.51 | 4.306 | -0.067 |
| T.US.B034P0239 | 87.1050 | 3.500 | 02/17/09 | 02/15/39 | 0.6572 | 268.88 | 4.257 | $ 1,596 | 5.107 | 17.17 | 92.92 | 4.312 | -0.055 |
| T.US.B042P0539* | 99.2800 | 4.250 | 05/15/09 | 05/15/39 | 0.7593 | 278.01 | 4.257 | $ 1,782 | 5.701 | 16.70 | 106.67 | 4.309 | -0.051 |

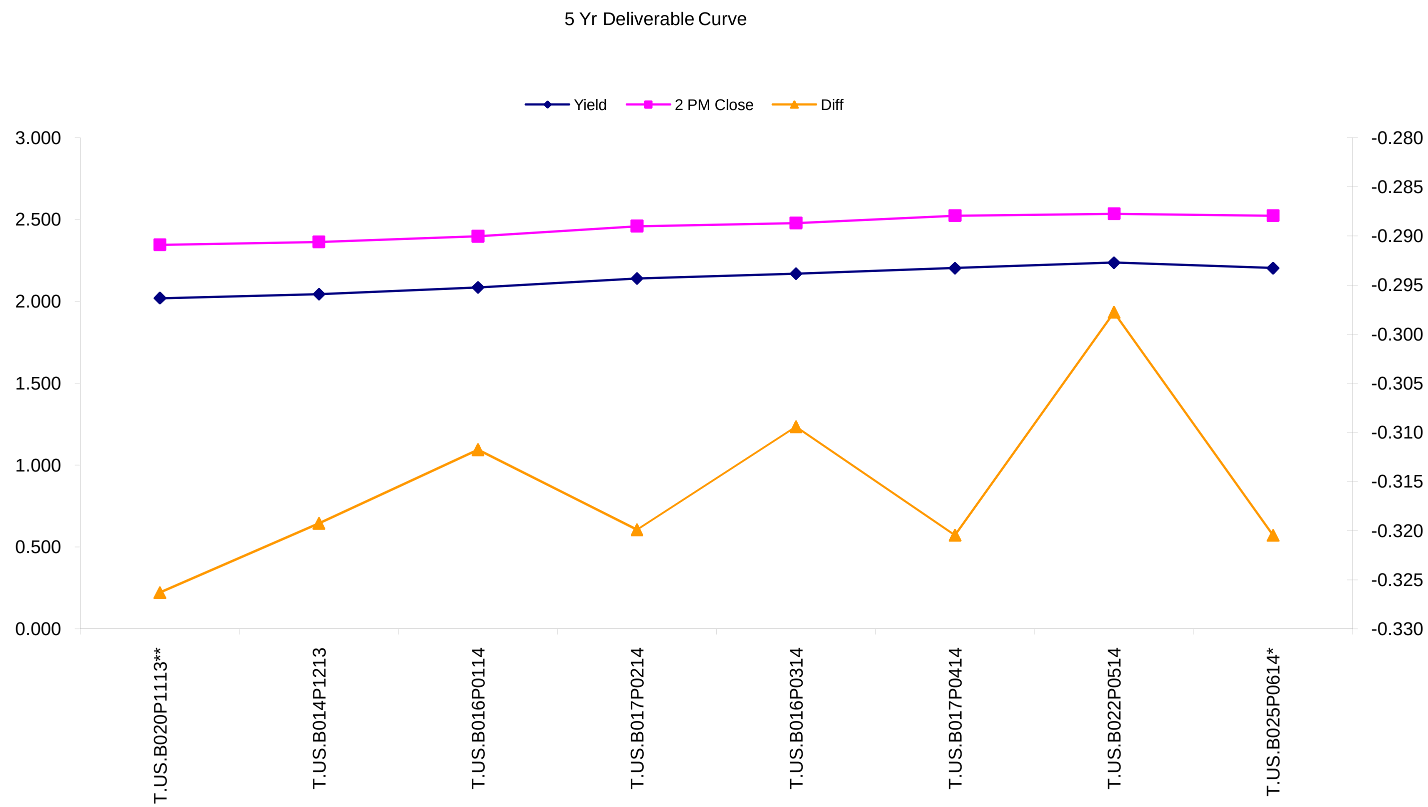
**NOTES**

| | |
|---|---|
| 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 |

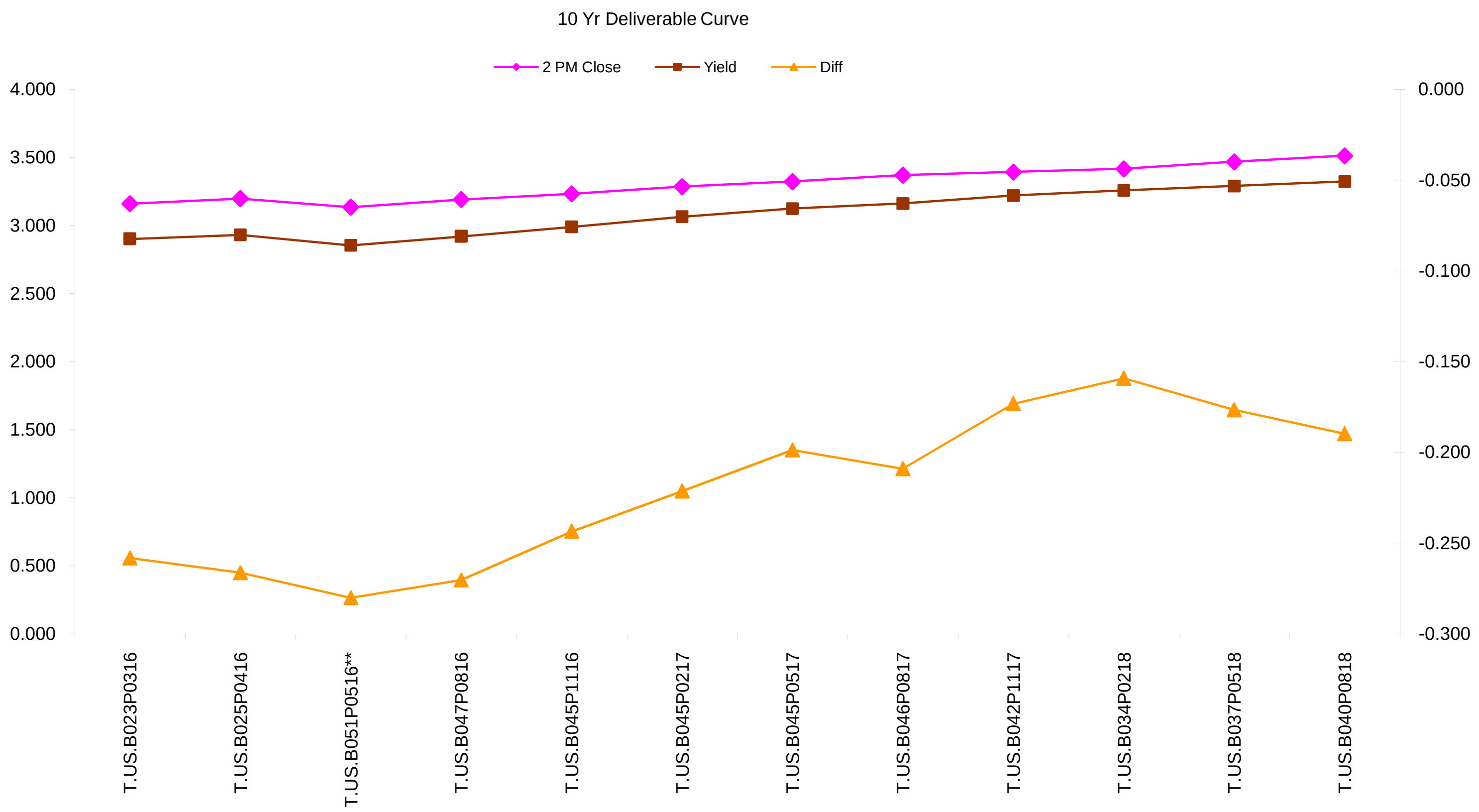
New Issues:

All new issues are Rolled forward based on Yield Roll.

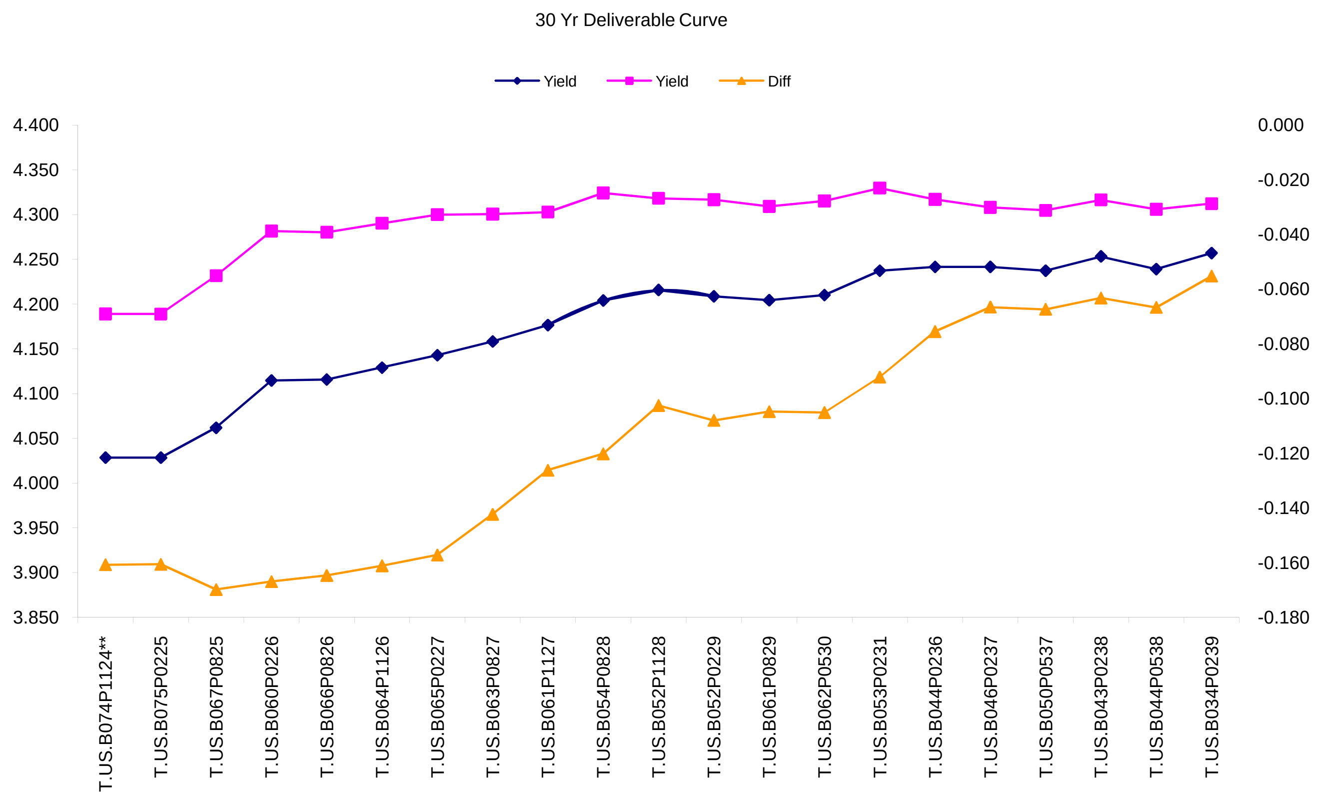
Issue Date will be wrong from time of issue until end of month.




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.