



The Morning Email: US Deliverable Basket

7/16/2009 6:09

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)	6:09:59	Sep09 Fut	Last 32	Sep09 Fut	Last 32	Last Delivery Day		Last Trading Day	
Trade Date	7/16/2009	ZT	108.130	ZN	115.132	2y / 3y / 5y	10/06/2009	9/30/2009	
Settle Date	7/17/2009	Z3N	111.275	ZB	116.265	10y / 30y	9/30/2009	9/19/2009	
		ZF	115.132						

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*	100.0870	1.125	06/30/09	06/30/11	0.9201	16.87	0.983	\$ 197	0.630	1.93	102.082	1.117	-0.134
T.US.B051P0611**	107.3120	5.125	06/30/06	06/30/11	0.0000	36.15	0.975	\$ 218	0.697	1.87	116.233	1.121	-0.146
T.US.B047P0711	107.2520	4.875	07/31/06	07/31/11	0.9807	47.15	0.990	\$ 222	0.710	1.92	115.627	1.165	-0.175
T.US.B045P0811	107.1570	4.625	08/31/06	08/31/11	0.9754	56.04	1.033	\$ 231	0.738	2.01	114.930	1.186	-0.154
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	100.0070	1.8750	06/15/09	06/15/12	0.8968	89.70	1.366	\$ 291	0.932	2.83	103.039		
T.US.B047P0612**	109.2650	4.8750	07/02/07	06/30/12	0.9718	35.94	1.454	\$ 326	1.043	2.77	117.684		
T.US.B013P0312*	99.2800	1.5000	07/13/09	07/15/12	0.8843	128.36	1.543	\$ 298	0.955	2.92	102.292		
T.US.B045P0712	109.0720	4.6250	07/31/07	07/31/12	0.9646	42.41	1.499	\$ 327	1.046	2.80	116.675		
T.US.B041P0813	107.2320	4.1250	08/31/07	08/31/12	0.9505	44.89	1.572	\$ 332	1.063	2.90	114.349		
T.US.B042P0914	108.0350	4.2500	10/01/07	09/30/12	0.9526	49.67	1.635	\$ 342	1.096	2.98	114.926		

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**	98.3170	2.000	12/01/08	11/30/13	0.8544	12.23	2.244	\$ 425	1.359	4.15	102.373	2.347	-0.103
T.US.B014P1213	96.2400	1.500	12/31/08	12/31/13	0.8333	18.46	2.273	\$ 424	1.357	4.27	99.289	2.364	-0.091
T.US.B016P0114	97.1870	1.750	02/02/09	01/31/14	0.8399	20.78	2.314	\$ 432	1.382	4.30	100.546	2.398	-0.084
T.US.B017P0214	97.2820	1.875	03/02/09	02/28/14	0.8420	22.53	2.362	\$ 441	1.411	4.36	101.052	2.460	-0.098
T.US.B016P0314	97.0550	1.750	03/31/09	03/31/14	0.8345	27.52	2.390	\$ 446	1.428	4.46	100.132	2.480	-0.090
T.US.B017P0414	97.1770	1.875	04/30/09	04/30/14	0.8368	31.23	2.420	\$ 456	1.459	4.53	100.727	2.525	-0.105
T.US.B022P0514	99.0250	2.250	05/31/09	05/31/14	0.8493	33.87	2.452	\$ 470	1.505	4.57	102.883	2.536	-0.084
T.US.B025P0614*	100.2420	2.625	06/30/09	06/30/14	0.8622	39.92	2.420	\$ 486	1.555	4.62	105.200	2.525	-0.105

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	95.2000	2.375	03/31/09	03/31/16	0.8072	42.28	3.107	\$ 606	1.939	6.09	99.57	3.159	-0.051
T.US.B025P0416	100.2050	2.625	04/30/09	04/30/16	0.8205	153.06	3.145	\$ 643	2.056	6.12	105.00	3.197	-0.051
T.US.B051P0516**	112.1700	5.125	05/15/06	05/15/16	0.9535	36.34	3.074	\$ 701	2.242	5.78	121.19	3.134	-0.060
T.US.B047P0816	110.2850	4.875	08/15/06	08/15/16	0.8538	41.04	3.145	\$ 706	2.260	5.93	119.11	3.190	-0.045
T.US.B045P1116	109.0850	4.625	11/15/06	11/15/16	0.9382	48.48	3.195	\$ 727	2.326	6.21	117.06	3.233	-0.038
T.US.B045P0217	108.2800	4.625	02/15/07	02/15/17	0.9223	44.58	3.291	\$ 737	2.358	6.32	116.65	3.285	0.006
T.US.B045P0517	107.2750	4.500	05/15/07	05/15/17	0.9200	47.60	3.349	\$ 759	2.430	6.58	115.42	3.322	0.027
T.US.B046P0817	109.1400	4.750	08/15/07	08/15/17	0.9105	50.24	3.403	\$ 779	2.493	6.64	117.40	3.369	0.033
T.US.B042P1117	105.2450	4.250	11/15/07	11/15/17	0.9233	56.86	3.446	\$ 787	2.519	6.97	112.88	3.392	0.055
T.US.B034P0218	100.0300	3.500	02/15/08	02/15/18	0.8901	66.02	3.487	\$ 768	2.458	7.25	105.94	3.415	0.072
T.US.B037P0518	102.2200	3.875	05/15/08	05/15/18	0.8391	70.52	3.517	\$ 808	2.586	7.40	109.15	3.466	0.051
T.US.B040P0818	103.1300	4.000	08/15/08	08/15/18	0.8601	74.08	3.557	\$ 823	2.633	7.47	110.06	3.512	0.046
T.US.B036P1118	101.1350	3.750	11/17/08	11/15/18	0.8653	85.35	3.569	\$ 838	2.681	7.78	107.66	3.527	0.042
T.US.B030P0219	93.0850	2.750	02/17/09	02/15/19	0.8453	99.13	3.587	\$ 801	2.564	8.19	97.84	3.527	0.060
T.US.B031P0519*	96.0700	3.125	05/15/09	05/15/19	0.7718	110.26	3.584	\$ 843	2.698	8.31	101.42	3.515	0.069

30y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	135.2450	7.500	08/15/94	11/15/24	1.1470	55.29	4.290	\$ 1,475	4.719	9.95	148.24	4.189	0.101
T.US.B075P0225	137.2250	7.625	02/15/95	02/15/25	1.1607	66.06	4.282	\$ 1,487	4.760	9.89	150.35	4.189	0.093
T.US.B067P0825	129.1650	6.875	08/15/95	08/15/25	1.0882	75.18	4.310	\$ 1,452	4.647	10.31	140.90	4.232	0.078
T.US.B060P0226	119.0250	6.000	02/15/96	02/15/26	0.9999	71.37	4.370	\$ 1,392	4.454	10.79	129.00	4.282	0.088
T.US.B066P0826	128.1550	6.750	08/15/96	08/15/26	1.0784	78.82	4.366	\$ 1,501	4.802	10.75	139.63	4.280	0.085
T.US.B064P1126	125.1600	6.500	11/15/96	11/15/26	1.0528	79.05	4.383	\$ 1,507	4.824	11.07	136.22	4.290	0.093
T.US.B065P0227	127.0450	6.625	02/18/97	02/15/27	1.0665	80.32	4.392	\$ 1,516	4.851	10.98	138.04	4.300	0.092
T.US.B063P0827	124.1150	6.375	08/15/97	08/15/27	1.0405	88.55	4.406	\$ 1,519	4.860	11.27	134.83	4.300	0.105
T.US.B061P1127	121.0600	6.125	11/17/97	11/15/27	1.0136	87.64	4.424	\$ 1,521	4.868	11.59	131.24	4.303	0.122
T.US.B054P0828	113.1600	5.500	08/17/98	08/15/28	0.9441	101.54	4.443	\$ 1,470	4.704	12.00	122.51	4.324	0.119
T.US.B052P1128	110.1100	5.250	11/16/98	11/15/28	0.9157	106.74	4.446	\$ 1,470	4.703	12.36	118.93	4.318	0.128
T.US.B052P0229	110.1150	5.250	02/16/99	02/15/29	0.9150	109.86	4.451	\$ 1,464	4.684	12.31	118.93	4.317	0.135
T.US.B061P0829	122.0550	6.125	08/16/99	08/15/29	1.0142	116.90	4.444	\$ 1,601	5.122	12.11	132.15	4.309	0.135
T.US.B062P0530	124.1000	6.250	02/15/00	05/15/30	1.0293	128.93	4.447	\$ 1,679	5.374	12.49	134.48	4.315	0.132
T.US.B053P0231	112.1000	5.375	02/15/01	02/15/31	0.9254	133.47	4.479	\$ 1,571	5.027	12.98	121.04	4.329	0.149
T.US.B044P0236	100.1600	4.500	02/15/06	02/15/36	0.8029	213.56	4.467	\$ 1,634	5.229	15.16	107.79	4.317	0.150
T.US.B046P0237	104.1850	4.750	02/15/07	02/15/37	0.8332	230.75	4.460	\$ 1,716	5.490	15.28	112.26	4.308	0.152
T.US.B050P0537	108.2200	5.000	05/15/07	05/15/37	0.8661	239.22	4.452	\$ 1,795	5.743	15.37	116.77	4.305	0.147
T.US.B043P0238	98.1350	4.375	02/15/08	02/15/38	0.7801	232.32	4.473	\$ 1,669	5.341	15.82	105.48	4.316	0.157
T.US.B044P0538	100.2300	4.500	08/15/08	05/15/38	0.7964	244.86	4.455	\$ 1,726	5.525	15.99	107.97	4.306	0.149
T.US.B034P0239	84.0600	3.500	02/17/09	02/15/39	0.6572	236.40	4.469	\$ 1,519	4.860	16.91	89.82	4.312	0.156
T.US.B042P0539*	96.1250	4.250	05/15/09	05/15/39	0.7593	245.10	4.470	\$ 1,697	5.431	16.44	103.24	4.309	0.161

Jim Goulding, jgoulding@ghco.com

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:

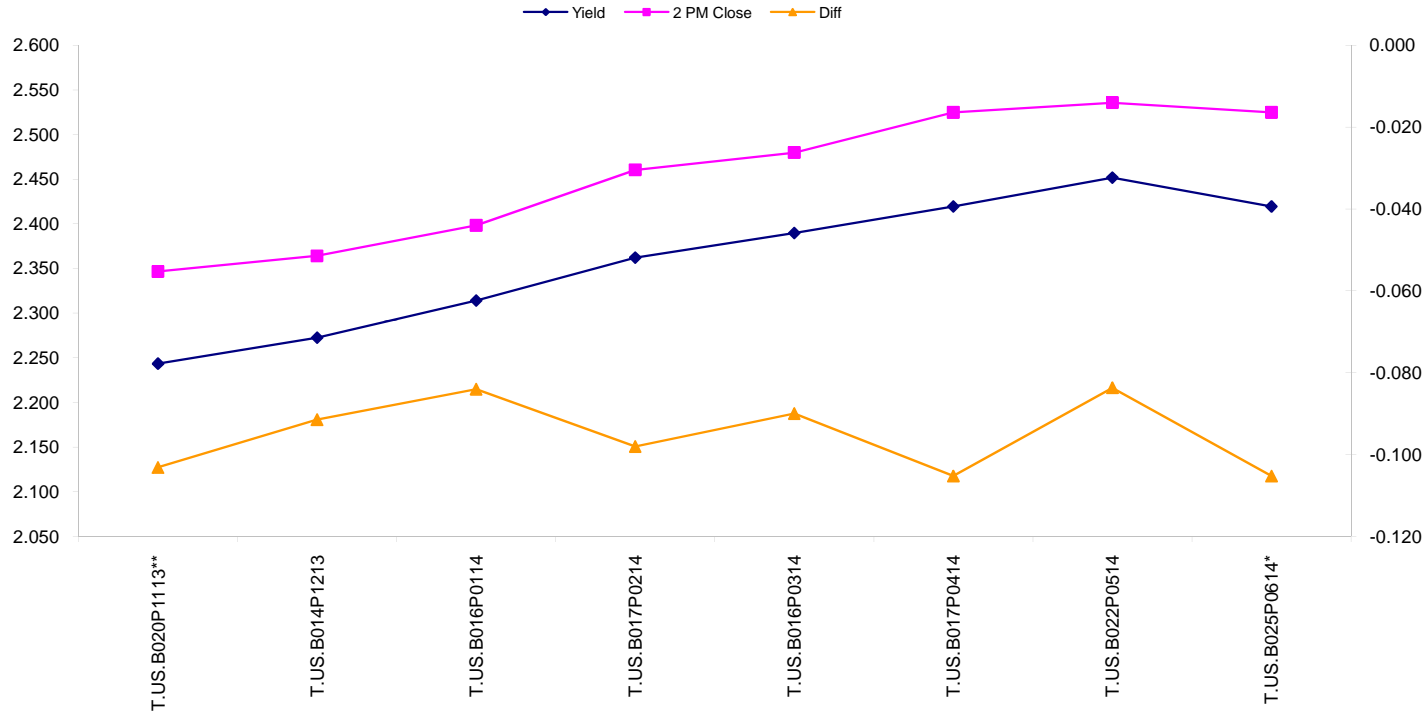
All new issues are Rolled forward based on Yield Roll.

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

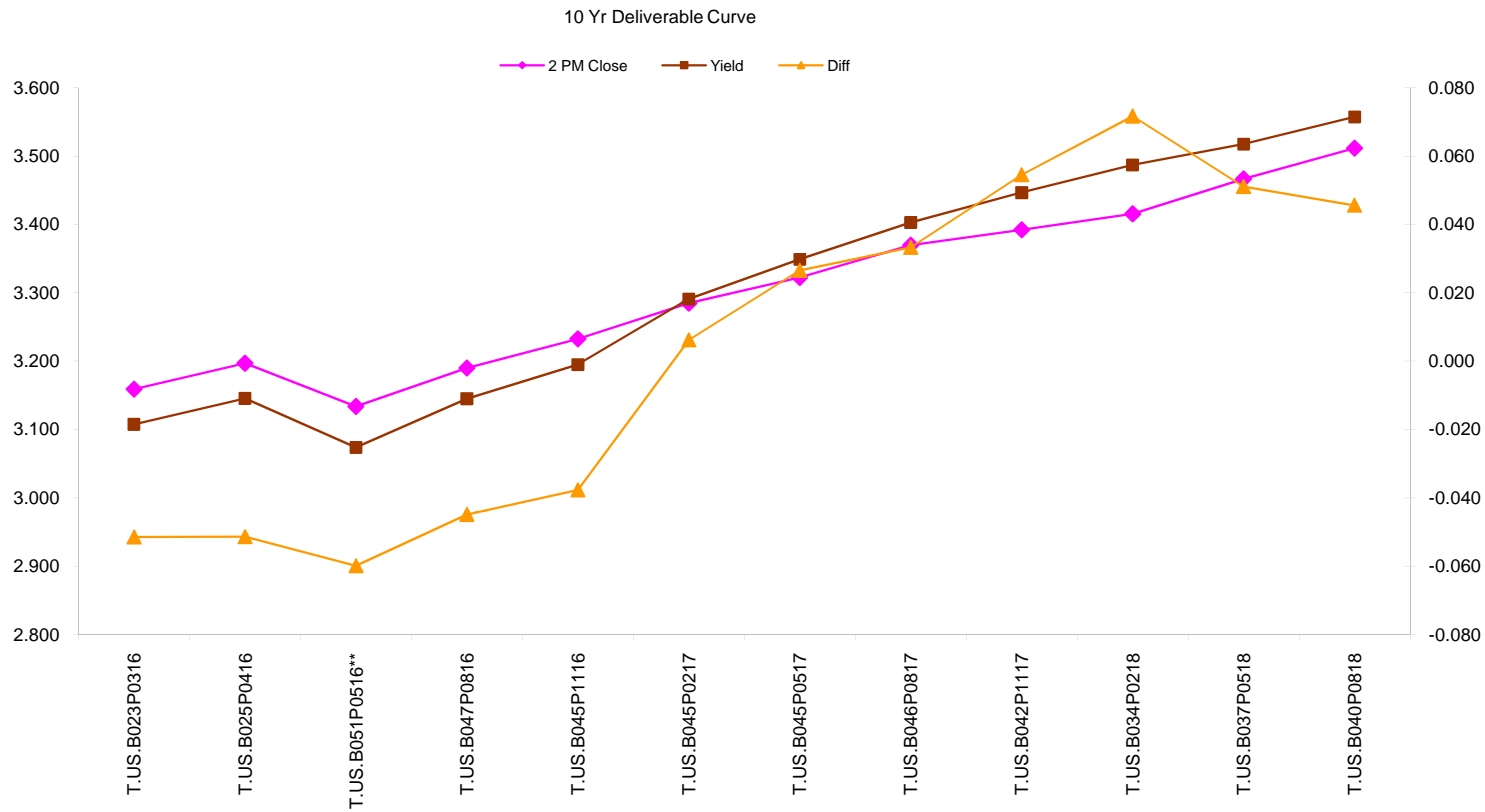
Jim Goulding, jgoulding@ghco.com

The Morning Email: US Deliverables

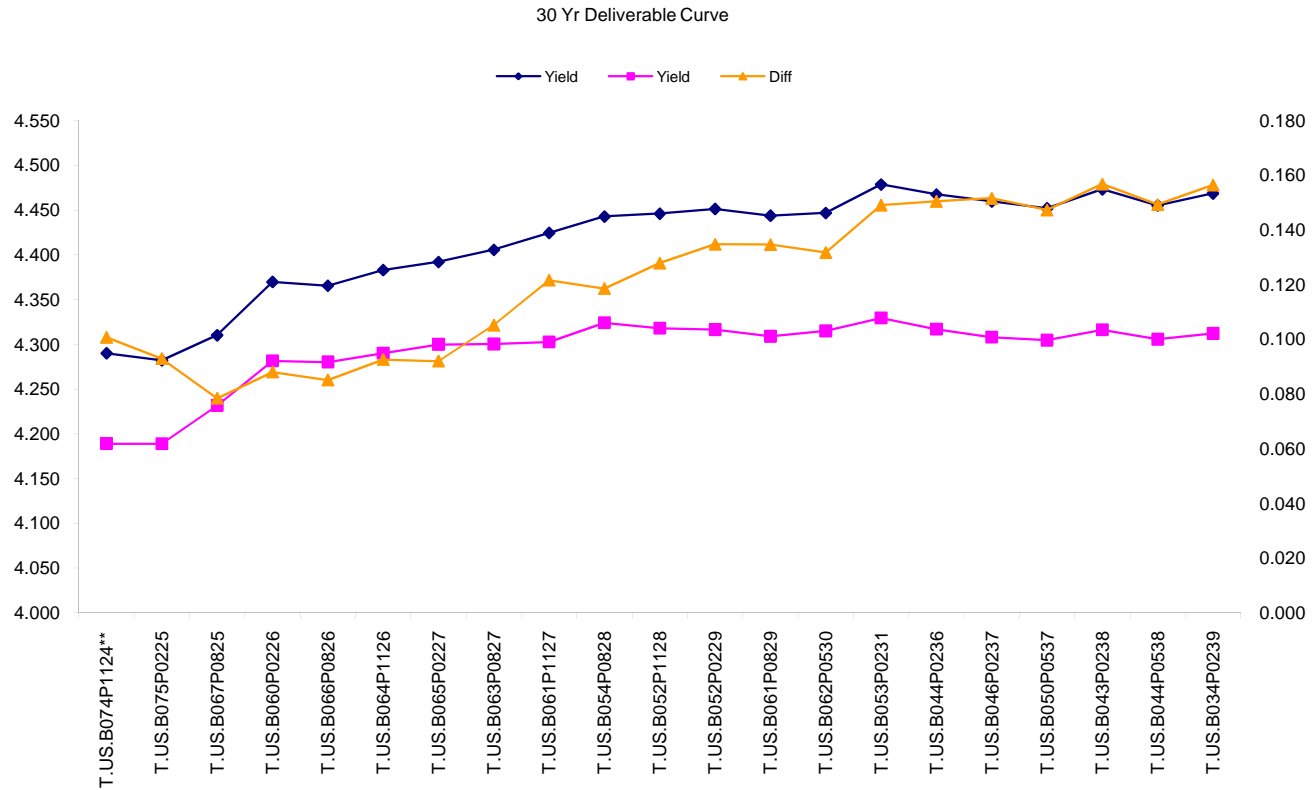
5 Yr Deliverable Curve



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.



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