



The Morning Email: US Deliverable Basket

7/20/2009 5:46

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) 5:46:29
 Trade Date 7/20/2009
 Settle Date 7/21/2009

Sep09 Fut	Last 32	Sep09 Fut	Last 32
ZT	108.095	ZN	114.290
Z3N	111.257	ZB	115.290
ZF	114.290		

	Last Delivery Day	Last Trading Day
2y / 3y / 5y	10/06/2009	9/30/2009
10y / 30y	9/30/2009	9/19/2009

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*	100.0650	1.125	06/30/09	06/30/11	0.9201	17.89	1.019	\$ 196	0.626	1.92	102.025	1.117	-0.098
T.US.B051P0611**	107.2700	5.125	06/30/06	06/30/11	0.0000	35.40	1.030	\$ 216	0.692	1.86	116.158	1.121	-0.091
T.US.B047P0711	107.2050	4.875	07/31/06	07/31/11	0.9807	45.88	1.051	\$ 220	0.705	1.91	115.534	1.165	-0.114
T.US.B045P0811	107.1070	4.625	08/31/06	08/31/11	0.9754	54.45	1.096	\$ 229	0.733	2.00	114.824	1.186	-0.091
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	99.2750	1.8750	06/15/09	06/15/12	0.8968	87.64	1.429	\$ 289	0.926	2.81	102.897		
T.US.B047P0612**	109.1770	4.8750	07/02/07	06/30/12	0.9718	28.89	1.538	\$ 324	1.037	2.76	117.462		
T.US.B013P0312*	99.2070	1.5000	07/13/09	07/15/12	0.8843	124.16	1.621	\$ 297	0.949	2.90	102.080		
T.US.B045P0712	108.3120	4.6250	07/31/07	07/31/12	0.9646	36.15	1.574	\$ 325	1.040	2.79	116.476		
T.US.B041P0813	107.1550	4.1250	08/31/07	08/31/12	0.9505	38.90	1.645	\$ 330	1.056	2.89	114.153		
T.US.B042P0914	107.2270	4.2500	10/01/07	09/30/12	0.9526	38.58	1.753	\$ 340	1.088	2.97	114.572		

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**	98.1970	2.000	12/01/08	11/30/13	0.8544	14.07	2.335	\$ 422	1.350	4.14	102.020	2.347	-0.011
T.US.B014P1213	96.1200	1.500	12/31/08	12/31/13	0.8333	19.96	2.365	\$ 421	1.348	4.26	98.931	2.364	0.001
T.US.B016P0114	97.0750	1.750	02/02/09	01/31/14	0.8399	23.19	2.399	\$ 429	1.373	4.28	100.215	2.398	0.000
T.US.B017P0214	97.1520	1.875	03/02/09	02/28/14	0.8420	23.17	2.458	\$ 438	1.401	4.35	100.666	2.460	-0.002
T.US.B016P0314	96.2470	1.750	03/31/09	03/31/14	0.8345	28.24	2.483	\$ 443	1.419	4.44	99.751	2.480	0.003
T.US.B017P0414	97.0350	1.875	04/30/09	04/30/14	0.8368	30.59	2.521	\$ 453	1.448	4.51	100.304	2.525	-0.004
T.US.B022P0514	98.2000	2.250	05/31/09	05/31/14	0.8493	33.12	2.552	\$ 467	1.494	4.56	102.455	2.536	0.017
T.US.B025P0614*	100.0750	2.625	06/30/09	06/30/14	0.8622	37.19	2.521	\$ 482	1.543	4.60	104.707	2.525	-0.004

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	94.2750	2.375	03/31/09	03/31/16	0.8072	41.60	3.241	\$ 600	1.919	6.07	98.83	3.159	0.082
T.US.B025P0416	99.2650	2.625	04/30/09	04/30/16	0.8205	151.27	3.278	\$ 636	2.035	6.10	104.22	3.197	0.081
T.US.B051P0516**	111.2150	5.125	05/15/06	05/15/16	0.9535	36.97	3.204	\$ 694	2.220	5.76	120.39	3.134	0.071
T.US.B047P0816	110.0000	4.875	08/15/06	08/15/16	0.8538	40.22	3.278	\$ 699	2.236	5.91	118.27	3.190	0.088
T.US.B045P1116	108.0950	4.625	11/15/06	11/15/16	0.9382	44.69	3.337	\$ 719	2.300	6.19	116.14	3.233	0.104
T.US.B045P0217	108.0150	4.625	02/15/07	02/15/17	0.9223	45.22	3.409	\$ 730	2.335	6.30	115.87	3.285	0.124
T.US.B045P0517	106.2900	4.500	05/15/07	05/15/17	0.9200	43.96	3.482	\$ 751	2.403	6.56	114.51	3.322	0.160
T.US.B046P0817	108.2000	4.750	08/15/07	08/15/17	0.9105	51.48	3.512	\$ 772	2.469	6.62	116.64	3.369	0.143
T.US.B042P1117	104.2450	4.250	11/15/07	11/15/17	0.9233	51.12	3.582	\$ 778	2.490	6.95	111.93	3.392	0.190
T.US.B034P0218	99.0450	3.500	02/15/08	02/15/18	0.8901	60.28	3.617	\$ 759	2.430	7.23	105.02	3.415	0.202
T.US.B037P0518	101.2200	3.875	05/15/08	05/15/18	0.8391	63.89	3.649	\$ 799	2.555	7.38	108.19	3.466	0.182
T.US.B040P0818	102.1350	4.000	08/15/08	08/15/18	0.8601	68.10	3.683	\$ 813	2.602	7.45	109.12	3.512	0.172
T.US.B036P1118	100.1100	3.750	11/17/08	11/15/18	0.8653	75.78	3.706	\$ 827	2.646	7.76	106.62	3.527	0.179
T.US.B030P0219	92.0800	2.750	02/17/09	02/15/19	0.8453	89.39	3.720	\$ 791	2.530	8.16	96.85	3.527	0.193
T.US.B031P0519*	95.0650	3.125	05/15/09	05/15/19	0.7718	101.18	3.710	\$ 832	2.664	8.29	100.43	3.515	0.195

30y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	134.0750	7.500	08/15/94	11/15/24	1.1470	56.19	4.403	\$ 1,453	4.651	9.90	146.79	4.189	0.213
T.US.B075P0225	136.0400	7.625	02/15/95	02/15/25	1.1607	66.05	4.396	\$ 1,465	4.689	9.84	148.86	4.189	0.207
T.US.B067P0825	128.0000	6.875	08/15/95	08/15/25	1.0882	74.01	4.422	\$ 1,430	4.577	10.26	139.46	4.232	0.190
T.US.B060P0226	117.2100	6.000	02/15/96	02/15/26	0.9999	69.37	4.479	\$ 1,371	4.386	10.74	127.64	4.282	0.197
T.US.B066P0826	126.2950	6.750	08/15/96	08/15/26	1.0784	75.73	4.477	\$ 1,477	4.726	10.69	138.14	4.280	0.196
T.US.B064P1126	124.0100	6.500	11/15/96	11/15/26	1.0528	77.85	4.488	\$ 1,485	4.751	11.01	134.82	4.290	0.198
T.US.B065P0227	125.2000	6.625	02/18/97	02/15/27	1.0665	78.22	4.499	\$ 1,492	4.776	10.93	136.60	4.300	0.199
T.US.B063P0827	122.2650	6.375	08/15/97	08/15/27	1.0405	84.81	4.513	\$ 1,494	4.782	11.21	133.37	4.300	0.213
T.US.B061P1127	119.2250	6.125	11/17/97	11/15/27	1.0136	84.23	4.530	\$ 1,497	4.791	11.53	129.82	4.303	0.227
T.US.B054P0828	111.3050	5.500	08/17/98	08/15/28	0.9441	93.11	4.555	\$ 1,444	4.621	11.93	121.02	4.324	0.231
T.US.B052P1128	108.2900	5.250	11/16/98	11/15/28	0.9157	100.57	4.551	\$ 1,445	4.624	12.29	117.55	4.318	0.233
T.US.B052P0229	108.3000	5.250	02/16/99	02/15/29	0.9150	104.16	4.555	\$ 1,439	4.606	12.24	117.56	4.317	0.238
T.US.B061P0829	120.1300	6.125	08/16/99	08/15/29	1.0142	104.52	4.562	\$ 1,570	5.025	12.04	130.45	4.309	0.253
T.US.B062P0530	122.1900	6.250	02/15/00	05/15/30	1.0293	118.71	4.557	\$ 1,649	5.276	12.41	132.83	4.315	0.242
T.US.B053P0231	110.2150	5.375	02/15/01	02/15/31	0.9254	121.22	4.590	\$ 1,541	4.930	12.90	119.46	4.329	0.260
T.US.B044P0236	98.2300	4.500	02/15/06	02/15/36	0.8029	191.48	4.584	\$ 1,595	5.104	15.04	106.06	4.317	0.267
T.US.B046P0237	102.2050	4.750	02/15/07	02/15/37	0.8332	204.99	4.580	\$ 1,672	5.351	15.15	110.38	4.308	0.272
T.US.B050P0537	106.2000	5.000	05/15/07	05/15/37	0.8661	210.89	4.576	\$ 1,748	5.594	15.23	114.76	4.305	0.271
T.US.B043P0238	96.1650	4.375	02/15/08	02/15/38	0.7801	205.25	4.595	\$ 1,625	5.199	15.68	103.62	4.316	0.279
T.US.B044P0538	98.2300	4.500	08/15/08	05/15/38	0.7964	215.51	4.580	\$ 1,680	5.375	15.84	106.02	4.306	0.274
T.US.B034P0239	82.0900	3.500	02/17/09	02/15/39	0.6572	203.99	4.603	\$ 1,472	4.711	16.74	87.96	4.312	0.290
T.US.B042P0539*	94.1350	4.250	05/15/09	05/15/39	0.7593	215.13	4.595	\$ 1,650	5.279	16.28	101.31	4.309	0.286

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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:

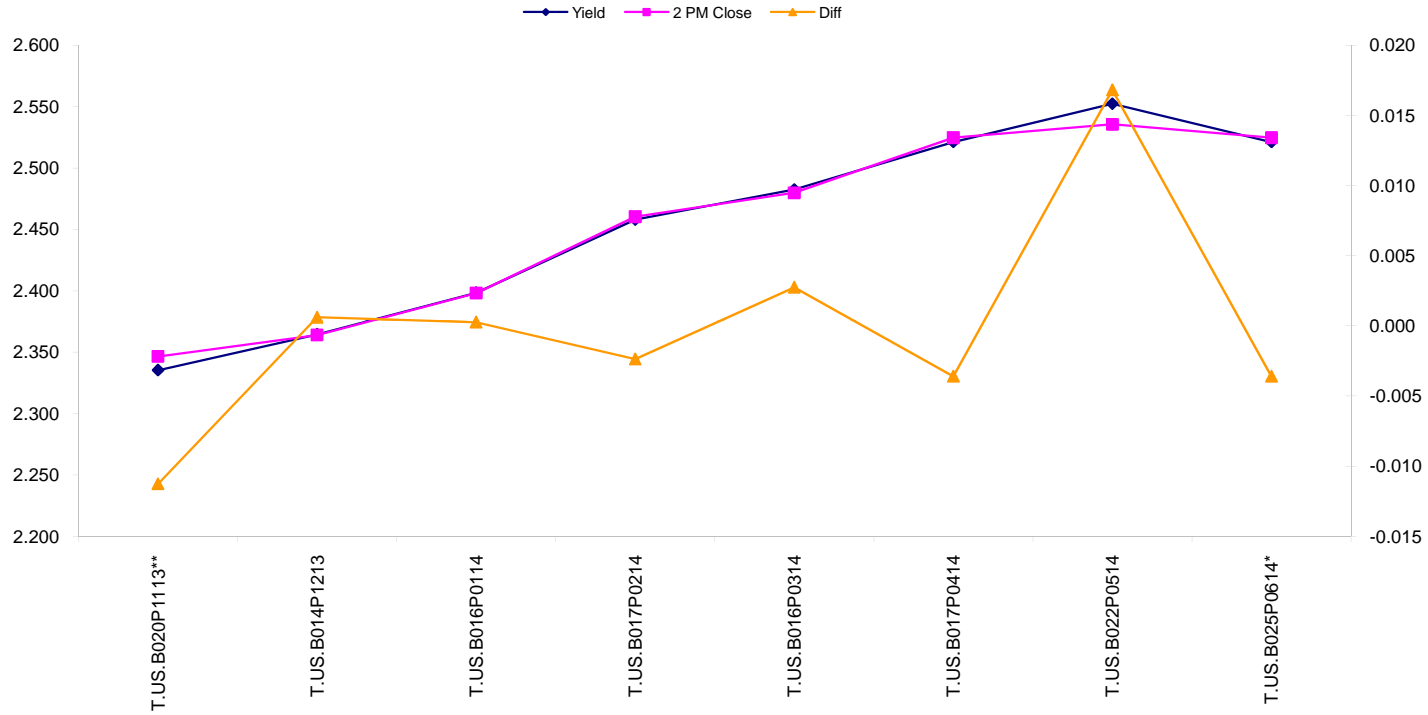
All new issues are Rolled forward based on Yield Roll.

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

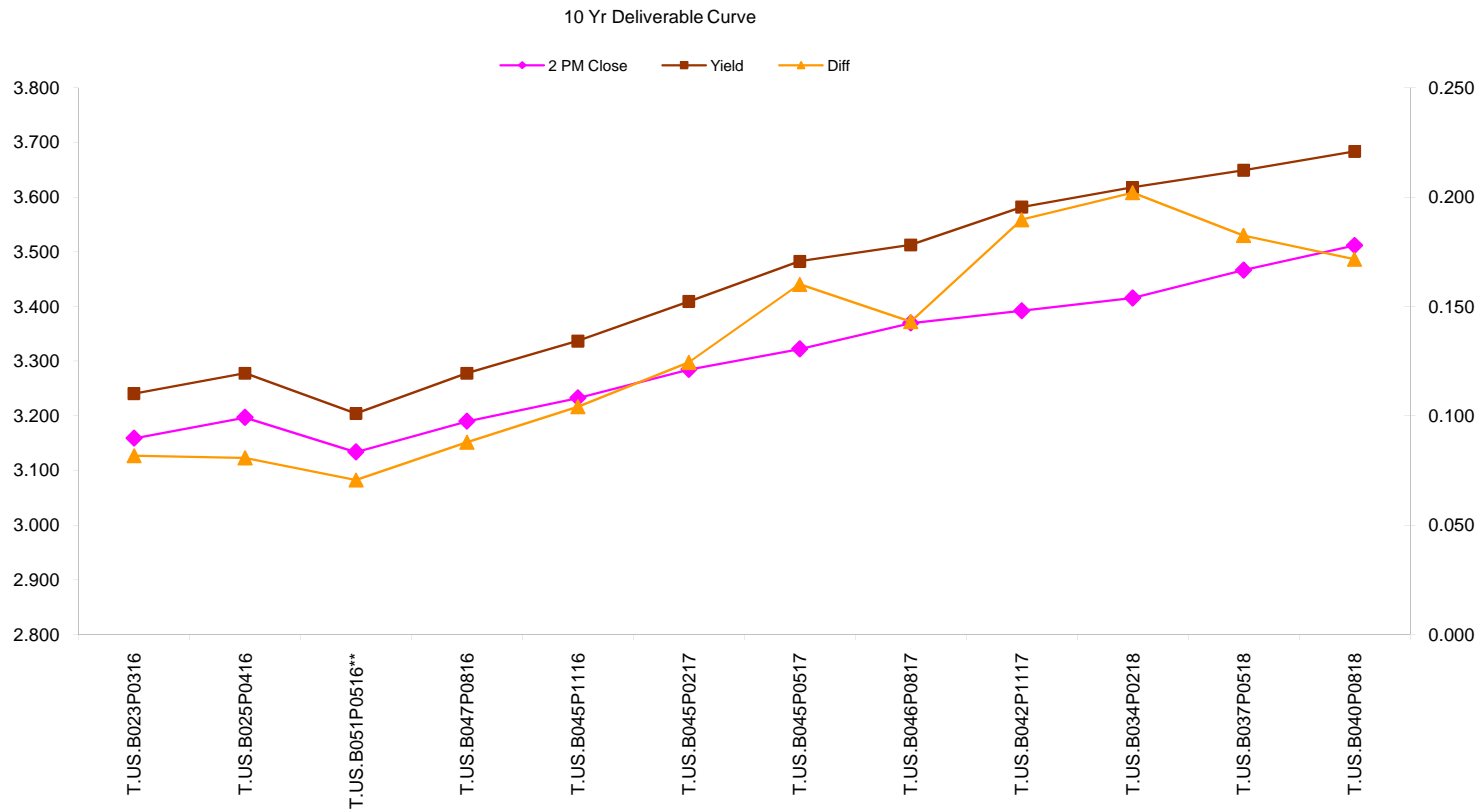
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The Morning Email: US Deliverables

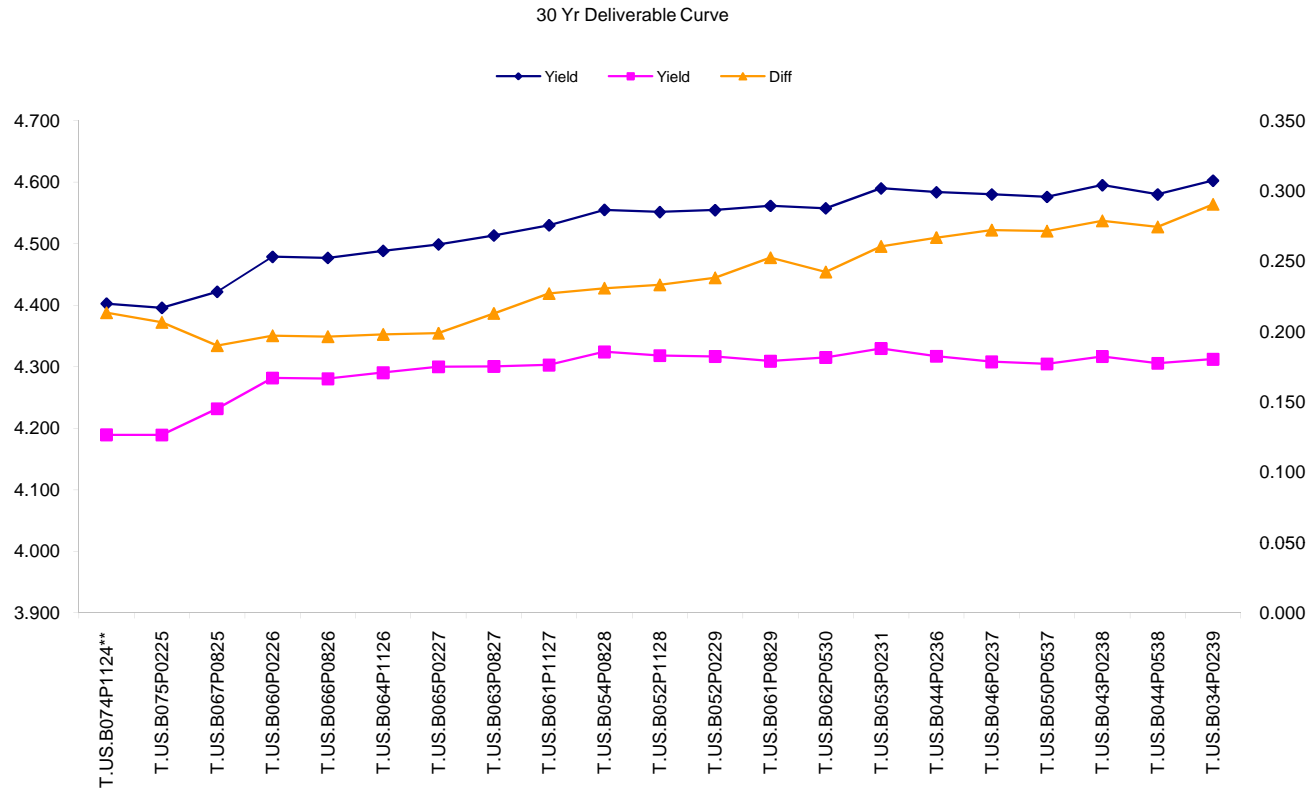
5 Yr Deliverable Curve



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.