



The Morning Email: US Deliverable Basket

7/21/2009 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)	5:40:03	Sep09 Fut	Last 32	Sep09 Fut	Last 32	Last Delivery Day		Last Trading Day	
Trade Date	7/21/2009	ZT	108.127	ZN	115.155	2y / 3y / 5y	10/06/2009	9/30/2009	
Settle Date	7/22/2009	Z3N	111.287	ZB	116.245	10y / 30y	9/30/2009	9/19/2009	
		ZF	115.155						

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*	100.0900	1.125	06/30/09	06/30/11	0.9201	17.45	0.978	\$ 195	0.625	1.91	102.106	1.117	-0.139
T.US.B051P0611**	107.3000	5.125	06/30/06	06/30/11	0.0000	35.25	0.978	\$ 216	0.692	1.86	116.266	1.121	-0.143
T.US.B047P0711	107.2350	4.875	07/31/06	07/31/11	0.9807	45.75	1.002	\$ 220	0.705	1.91	115.641	1.165	-0.164
T.US.B045P0811	107.1420	4.625	08/31/06	08/31/11	0.9754	54.83	1.041	\$ 229	0.733	1.99	114.946	1.186	-0.145
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	100.0170	1.8750	06/15/09	06/15/12	0.8968	90.97	1.354	\$ 290	0.928	2.81	103.096		
T.US.B047P0612**	109.2620	4.8750	07/02/07	06/30/12	0.9718	34.48	1.448	\$ 325	1.039	2.76	117.741		
T.US.B013P0312*	99.2900	1.5000	07/15/09	07/15/12	0.8843	129.63	1.532	\$ 297	0.951	2.90	102.344		
T.US.B045P0712	109.0820	4.6250	07/31/07	07/31/12	0.9646	42.26	1.481	\$ 326	1.042	2.79	116.770		
T.US.B041P0813	107.2500	4.1250	08/31/07	08/31/12	0.9505	45.54	1.549	\$ 331	1.059	2.89	114.461		
T.US.B042P0914	108.0570	4.2500	10/01/07	09/30/12	0.9526	50.73	1.607	\$ 341	1.092	2.97	115.052		

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**	99.0250	2.000	12/01/08	11/30/13	0.8544	13.06	2.223	\$ 424	1.357	4.14	102.488	2.347	-0.124
T.US.B014P1213	96.2700	1.500	12/31/08	12/31/13	0.8333	19.54	2.251	\$ 423	1.354	4.26	99.404	2.364	-0.113
T.US.B016P0114	97.2300	1.750	02/02/09	01/31/14	0.8399	23.15	2.284	\$ 431	1.380	4.28	100.704	2.398	-0.115
T.US.B017P0214	97.3100	1.875	03/02/09	02/28/14	0.8420	23.39	2.343	\$ 440	1.409	4.35	101.165	2.460	-0.117
T.US.B016P0314	97.0850	1.750	03/31/09	03/31/14	0.8345	28.61	2.369	\$ 446	1.426	4.44	100.249	2.480	-0.110
T.US.B017P0414	97.1950	1.875	04/30/09	04/30/14	0.8368	31.11	2.408	\$ 455	1.456	4.51	100.809	2.525	-0.117
T.US.B022P0514	99.0470	2.250	05/31/09	05/31/14	0.8493	34.11	2.437	\$ 469	1.502	4.56	102.983	2.536	-0.099
T.US.B025P0614*	100.2350	2.625	06/30/09	06/30/14	0.8622	37.24	2.408	\$ 484	1.550	4.60	105.214	2.525	-0.117

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	95.1700	2.375	03/31/09	03/31/16	0.8072	40.90	3.124	\$ 604	1.933	6.07	99.51	3.159	-0.034
T.US.B025P0416	100.1800	2.625	04/30/09	04/30/16	0.8205	152.20	3.158	\$ 641	2.051	6.11	104.96	3.197	-0.039
T.US.B051P0516**	112.1350	5.125	05/15/06	05/15/16	0.9535	34.75	3.088	\$ 699	2.236	5.77	121.15	3.134	-0.045
T.US.B047P0816	110.2500	4.875	08/15/06	08/15/16	0.8538	39.42	3.160	\$ 704	2.254	5.91	119.07	3.190	-0.030
T.US.B045P1116	109.0250	4.625	11/15/06	11/15/16	0.9382	44.33	3.221	\$ 724	2.318	6.19	116.93	3.233	-0.012
T.US.B045P0217	108.2750	4.625	02/15/07	02/15/17	0.9223	45.92	3.292	\$ 736	2.354	6.30	116.70	3.285	0.007
T.US.B045P0517	107.2700	4.500	05/15/07	05/15/17	0.9200	48.92	3.350	\$ 758	2.426	6.57	115.46	3.322	0.028
T.US.B046P0817	109.1500	4.750	08/15/07	08/15/17	0.9105	53.09	3.397	\$ 778	2.490	6.62	117.49	3.369	0.028
T.US.B042P1117	105.1900	4.250	11/15/07	11/15/17	0.9233	53.14	3.469	\$ 785	2.511	6.96	112.77	3.392	0.077
T.US.B034P0218	99.3050	3.500	02/15/08	02/15/18	0.8901	63.20	3.506	\$ 766	2.451	7.24	105.85	3.415	0.091
T.US.B037P0518	102.1650	3.875	05/15/08	05/15/18	0.8391	66.74	3.540	\$ 806	2.578	7.39	109.03	3.466	0.073
T.US.B040P0818	103.0800	4.000	08/15/08	08/15/18	0.8601	70.81	3.577	\$ 820	2.625	7.46	109.96	3.512	0.065
T.US.B036P1118	101.0550	3.750	11/17/08	11/15/18	0.8653	79.04	3.600	\$ 834	2.670	7.76	107.46	3.527	0.074
T.US.B030P0219	93.0100	2.750	02/17/09	02/15/19	0.8453	93.17	3.618	\$ 798	2.553	8.17	97.64	3.527	0.091
T.US.B031P0519*	95.2950	3.125	05/15/09	05/15/19	0.7718	102.35	3.622	\$ 839	2.685	8.29	101.16	3.515	0.107

30y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	134.3000	7.500	08/15/94	11/15/24	1.1470	40.26	4.350	\$ 1,463	4.680	9.92	147.51	4.189	0.161
T.US.B075P0225	136.2750	7.625	02/15/95	02/15/25	1.1607	50.67	4.342	\$ 1,475	4.720	9.86	149.61	4.189	0.153
T.US.B067P0825	128.2150	6.875	08/15/95	08/15/25	1.0882	59.06	4.372	\$ 1,440	4.607	10.27	140.15	4.232	0.140
T.US.B060P0226	118.1000	6.000	02/15/96	02/15/26	0.9999	56.87	4.428	\$ 1,380	4.416	10.75	128.32	4.282	0.146
T.US.B066P0826	127.1900	6.750	08/15/96	08/15/26	1.0784	61.11	4.428	\$ 1,487	4.757	10.71	138.83	4.280	0.148
T.US.B064P1126	124.2250	6.500	11/15/96	11/15/26	1.0528	64.08	4.439	\$ 1,495	4.783	11.03	135.51	4.290	0.149
T.US.B065P0227	126.0800	6.625	02/18/97	02/15/27	1.0665	62.49	4.454	\$ 1,502	4.805	10.94	137.24	4.300	0.154
T.US.B063P0827	123.1350	6.375	08/15/97	08/15/27	1.0405	68.96	4.471	\$ 1,504	4.811	11.22	133.98	4.300	0.171
T.US.B061P1127	120.1100	6.125	11/17/97	11/15/27	1.0136	70.78	4.484	\$ 1,507	4.823	11.55	130.48	4.303	0.181
T.US.B054P0828	112.1600	5.500	08/17/98	08/15/28	0.9441	78.98	4.515	\$ 1,453	4.649	11.95	121.58	4.324	0.191
T.US.B052P1128	109.1250	5.250	11/16/98	11/15/28	0.9157	85.40	4.516	\$ 1,453	4.650	12.31	118.05	4.318	0.197
T.US.B052P0229	109.1150	5.250	02/16/99	02/15/29	0.9150	87.01	4.524	\$ 1,446	4.628	12.26	118.00	4.317	0.207
T.US.B061P0829	121.0000	6.125	08/16/99	08/15/29	1.0142	89.54	4.521	\$ 1,580	5.056	12.06	131.06	4.309	0.212
T.US.B062P0530	123.0550	6.250	02/15/00	05/15/30	1.0293	102.73	4.520	\$ 1,659	5.308	12.43	133.43	4.315	0.205
T.US.B053P0231	111.0800	5.375	02/15/01	02/15/31	0.9254	108.72	4.550	\$ 1,551	4.963	12.92	120.05	4.329	0.221
T.US.B044P0236	99.1850	4.500	02/15/06	02/15/36	0.8029	192.08	4.527	\$ 1,614	5.163	15.09	106.93	4.317	0.210
T.US.B046P0237	103.2100	4.750	02/15/07	02/15/37	0.8332	209.58	4.517	\$ 1,695	5.423	15.21	111.41	4.308	0.209
T.US.B050P0537	107.2250	5.000	05/15/07	05/15/37	0.8661	216.38	4.511	\$ 1,772	5.671	15.30	115.85	4.305	0.206
T.US.B043P0238	97.2000	4.375	02/15/08	02/15/38	0.7801	214.62	4.524	\$ 1,650	5.280	15.75	104.74	4.316	0.207
T.US.B044P0538	99.2400	4.500	08/15/08	05/15/38	0.7964	221.83	4.515	\$ 1,703	5.451	15.91	107.06	4.306	0.209
T.US.B034P0239	83.1000	3.500	02/17/09	02/15/39	0.6572	214.97	4.530	\$ 1,497	4.790	16.82	89.00	4.312	0.218
T.US.B042P0539*	95.1950	4.250	05/15/09	05/15/39	0.7593	227.69	4.519	\$ 1,678	5.370	16.37	102.51	4.309	0.211

NOTES

MDUR = Modified Macaulay Duration

CF = Conversion Factor

* = OTR

** = CTD

*** = OTR & CTD

#VALUE! = No quote being provided by exchange

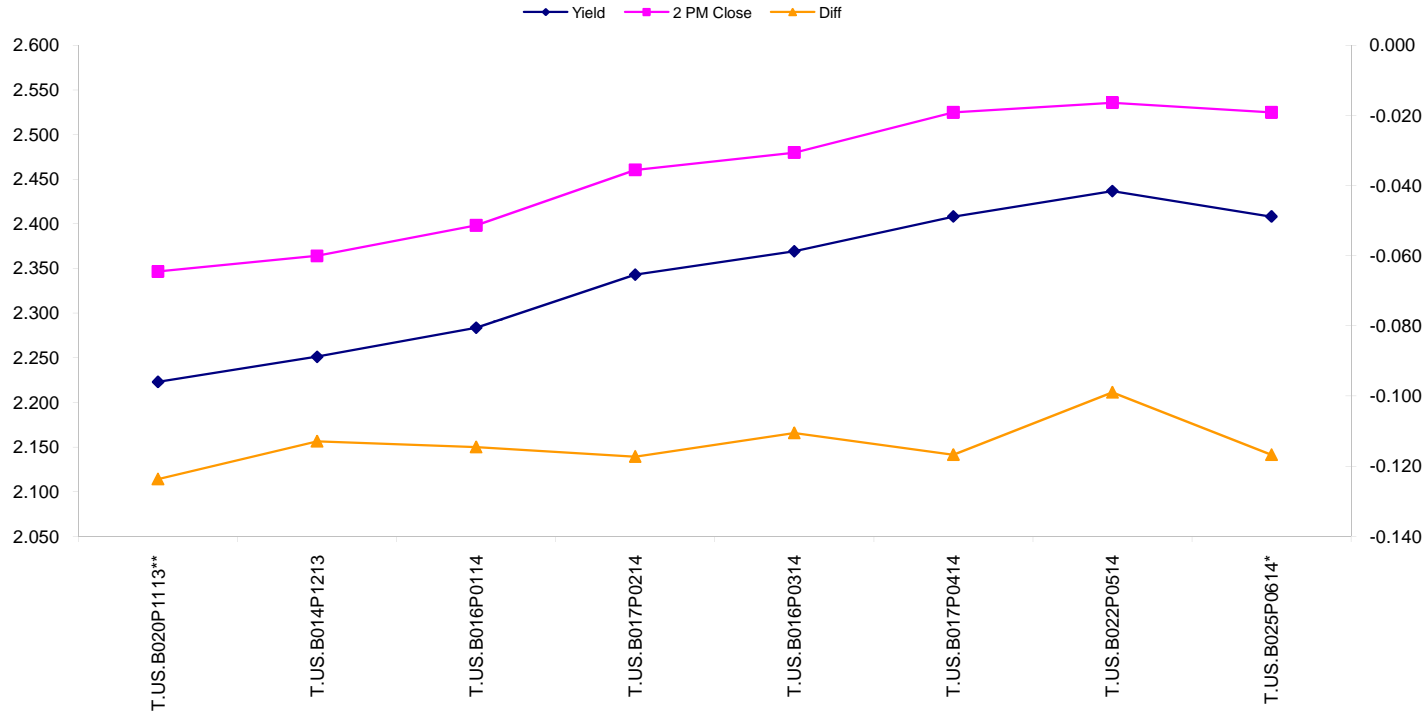
#NUM! = No quote being provided by exchange

New Issues:

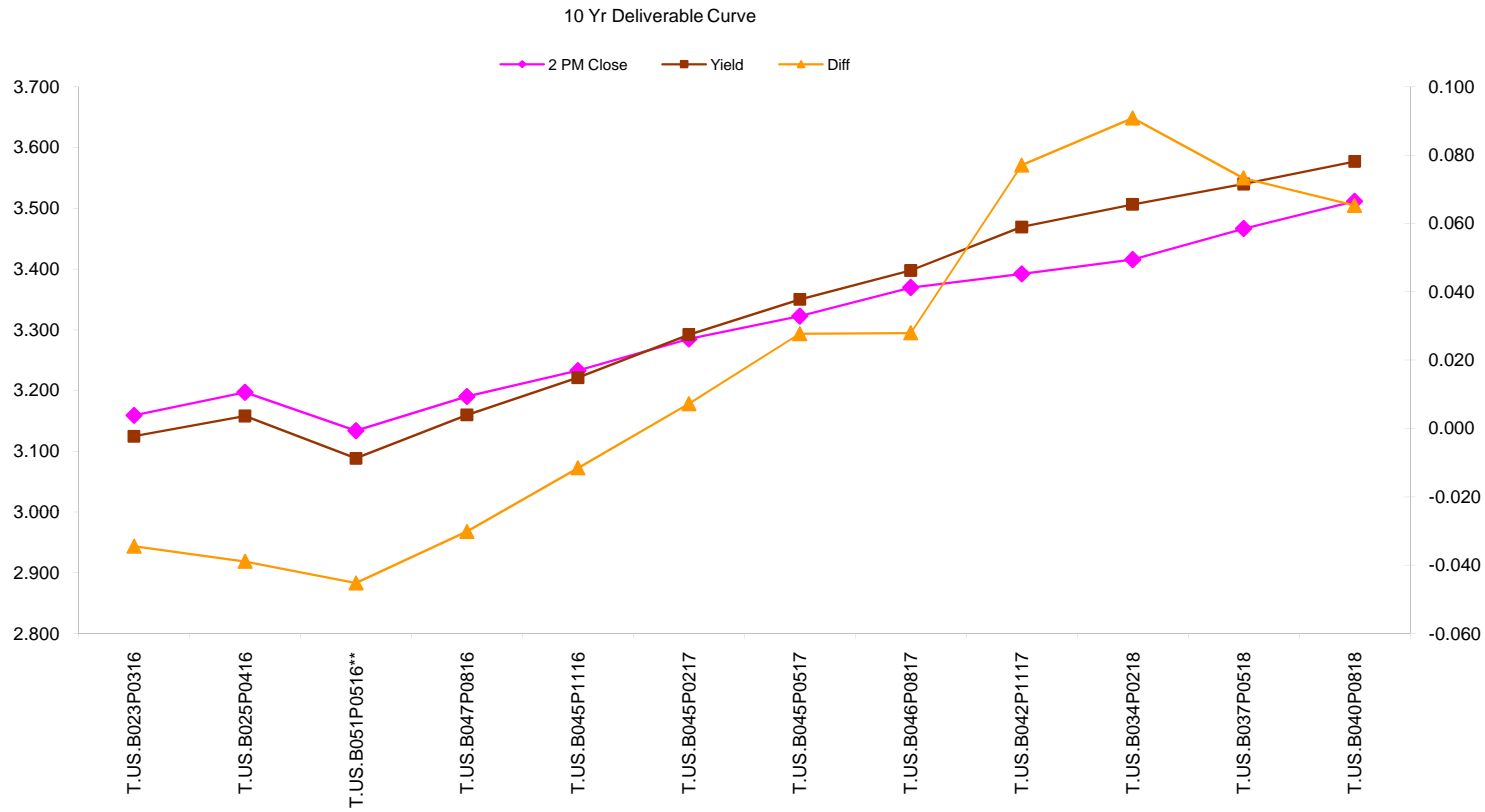
All new issues are Rolled forward based on Yield Roll.

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

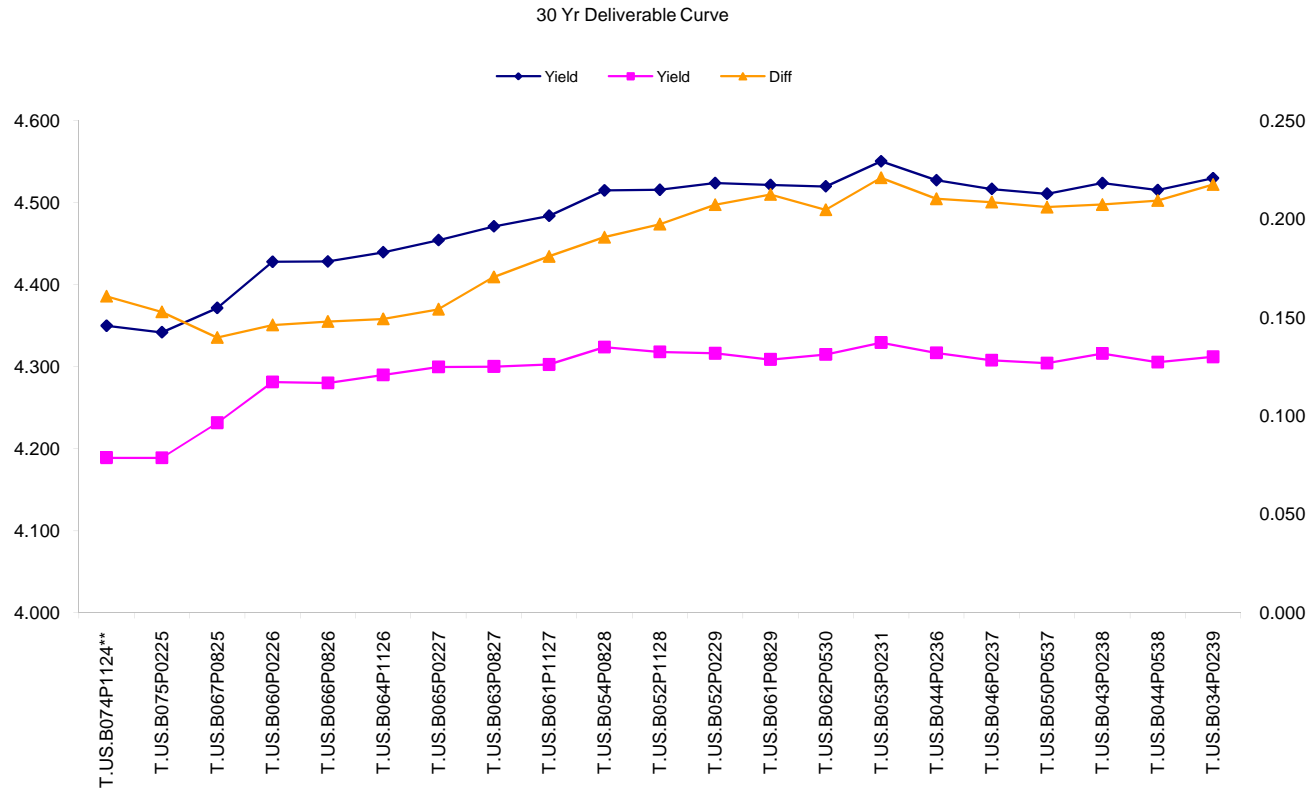
5 Yr Deliverable Curve



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.