



The Morning Email: US Deliverable Basket

7/22/2009 5:58

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)	5:58:20	Sep09 Fut	Last 32	Sep09 Fut	Last 32	Last Delivery Day		Last Trading Day	
Trade Date	7/22/2009	ZT	108.170	ZN	115.317	2y / 3y / 5y	10/06/2009	9/30/2009	
Settle Date	7/23/2009	Z3N	111.247	ZB	117.205	10y / 30y	9/30/2009	9/19/2009	
		ZF	115.317						

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*	100.1250	1.125	06/30/09	06/30/11	0.9201	16.99	0.921	\$ 195	0.625	1.91	102.219	1.117	-0.196
T.US.B051P0611**	108.0020	5.125	06/30/06	06/30/11	0.0000	33.21	0.938	\$ 216	0.692	1.86	116.348	1.121	-0.184
T.US.B047P0711	107.2650	4.875	07/31/06	07/31/11	0.9807	44.53	0.952	\$ 220	0.705	1.90	115.748	1.165	-0.213
T.US.B045P0811	107.1650	4.625	08/31/06	08/31/11	0.9754	52.94	1.004	\$ 229	0.733	1.99	115.030	1.186	-0.182
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	100.0950	1.8750	06/15/09	06/15/12	0.8968	94.91	1.260	\$ 290	0.929	2.81	103.345		
T.US.B047P0612**	109.3170	4.8750	07/02/07	06/30/12	0.9718	43.86	1.388	\$ 325	1.040	2.76	117.926		
T.US.B013P0312*	100.0420	1.5000	07/15/09	07/15/12	0.8843	133.03	1.454	\$ 298	0.953	2.90	102.573		
T.US.B045P0712	109.1300	4.6250	07/31/07	07/31/12	0.9646	50.92	1.431	\$ 326	1.043	2.79	116.933		
T.US.B041P0813	107.3020	4.1250	08/31/07	08/31/12	0.9505	54.55	1.495	\$ 331	1.060	2.89	114.635		
T.US.B042P0914	108.1420	4.2500	10/01/07	09/30/12	0.9526	63.04	1.523	\$ 342	1.095	2.97	115.330		

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**	99.1770	2.000	12/01/08	11/30/13	0.8544	14.42	2.107	\$ 426	1.363	4.14	102.968	2.347	-0.239
T.US.B014P1213	97.1170	1.500	12/31/08	12/31/13	0.8333	22.74	2.125	\$ 426	1.362	4.26	99.929	2.364	-0.239
T.US.B016P0114	98.0720	1.750	02/02/09	01/31/14	0.8399	25.74	2.164	\$ 433	1.387	4.28	101.216	2.398	-0.234
T.US.B017P0214	98.1600	1.875	03/02/09	02/28/14	0.8420	26.75	2.220	\$ 443	1.416	4.35	101.701	2.460	-0.241
T.US.B016P0314	97.2500	1.750	03/31/09	03/31/14	0.8345	31.59	2.251	\$ 448	1.433	4.44	100.770	2.480	-0.228
T.US.B017P0414	98.0550	1.875	04/30/09	04/30/14	0.8368	35.55	2.282	\$ 458	1.464	4.51	101.376	2.525	-0.243
T.US.B022P0514	99.2150	2.250	05/31/09	05/31/14	0.8493	37.15	2.322	\$ 472	1.510	4.56	103.514	2.536	-0.214
T.US.B025P0614*	101.0920	2.625	06/30/09	06/30/14	0.8622	40.97	2.282	\$ 487	1.559	4.61	105.774	2.525	-0.243

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	96.0850	2.375	03/31/09	03/31/16	0.8072	41.80	2.999	\$ 609	1.949	6.07	100.25	3.159	-0.160
T.US.B025P0416	101.0950	2.625	04/30/09	04/30/16	0.8205	152.73	3.039	\$ 646	2.067	6.11	105.70	3.197	-0.158
T.US.B051P0516**	113.0550	5.125	05/15/06	05/15/16	0.9535	32.05	2.973	\$ 704	2.252	5.77	121.92	3.134	-0.160
T.US.B047P0816	111.1900	4.875	08/15/06	08/15/16	0.8538	39.15	3.038	\$ 710	2.271	5.92	119.89	3.190	-0.152
T.US.B045P1116	109.3150	4.625	11/15/06	11/15/16	0.9382	47.50	3.088	\$ 731	2.338	6.20	117.85	3.233	-0.145
T.US.B045P0217	109.2500	4.625	02/15/07	02/15/17	0.9223	49.66	3.160	\$ 742	2.376	6.31	117.63	3.285	-0.125
T.US.B045P0517	108.2600	4.500	05/15/07	05/15/17	0.9200	54.42	3.214	\$ 765	2.449	6.57	116.44	3.322	-0.108
T.US.B046P0817	110.1300	4.750	08/15/07	08/15/17	0.9105	57.24	3.271	\$ 785	2.513	6.63	118.44	3.369	-0.099
T.US.B042P1117	106.1900	4.250	11/15/07	11/15/17	0.9233	60.22	3.334	\$ 793	2.537	6.97	113.78	3.392	-0.058
T.US.B034P0218	100.2750	3.500	02/15/08	02/15/18	0.8901	68.71	3.383	\$ 773	2.475	7.25	106.76	3.415	-0.032
T.US.B037P0518	103.1650	3.875	05/15/08	05/15/18	0.8391	74.65	3.409	\$ 814	2.605	7.40	110.04	3.466	-0.057
T.US.B040P0818	104.0800	4.000	08/15/08	08/15/18	0.8601	78.58	3.450	\$ 829	2.653	7.47	110.97	3.512	-0.062
T.US.B036P1118	102.0500	3.750	11/17/08	11/15/18	0.8653	86.87	3.476	\$ 843	2.698	7.78	108.45	3.527	-0.050
T.US.B030P0219	94.0050	2.750	02/17/09	02/15/19	0.8453	103.06	3.491	\$ 807	2.583	8.18	98.63	3.527	-0.036
T.US.B031P0519*	96.3050	3.125	05/15/09	05/15/19	0.7718	113.11	3.494	\$ 849	2.717	8.31	102.20	3.515	-0.021

30y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	136.2150	7.500	08/15/94	11/15/24	1.1470	40.71	4.222	\$ 1,486	4.755	9.95	149.27	4.189	0.033
T.US.B075P0225	138.2000	7.625	02/15/95	02/15/25	1.1607	51.46	4.215	\$ 1,499	4.796	9.90	151.40	4.189	0.026
T.US.B067P0825	130.1300	6.875	08/15/95	08/15/25	1.0882	62.32	4.244	\$ 1,464	4.684	10.32	141.91	4.232	0.012
T.US.B060P0226	120.0050	6.000	02/15/96	02/15/26	0.9999	63.38	4.298	\$ 1,405	4.495	10.80	130.04	4.282	0.016
T.US.B066P0826	129.1300	6.750	08/15/96	08/15/26	1.0784	67.34	4.300	\$ 1,513	4.842	10.76	140.66	4.280	0.019
T.US.B064P1126	126.1700	6.500	11/15/96	11/15/26	1.0528	72.05	4.309	\$ 1,522	4.870	11.08	137.36	4.290	0.019
T.US.B065P0227	128.0600	6.625	02/18/97	02/15/27	1.0665	73.30	4.318	\$ 1,531	4.899	11.00	139.20	4.300	0.018
T.US.B063P0827	125.1100	6.375	08/15/97	08/15/27	1.0405	80.51	4.337	\$ 1,533	4.906	11.28	135.92	4.300	0.036
T.US.B061P1127	122.0800	6.125	11/17/97	11/15/27	1.0136	83.13	4.349	\$ 1,537	4.919	11.61	132.40	4.303	0.046
T.US.B054P0828	114.1500	5.500	08/17/98	08/15/28	0.9441	96.66	4.373	\$ 1,485	4.752	12.02	123.56	4.324	0.049
T.US.B052P1128	111.1000	5.250	11/16/98	11/15/28	0.9157	102.94	4.376	\$ 1,485	4.752	12.38	119.98	4.318	0.057
T.US.B052P0229	111.0950	5.250	02/16/99	02/15/29	0.9150	105.09	4.384	\$ 1,479	4.732	12.33	119.95	4.317	0.067
T.US.B061P0829	123.0750	6.125	08/16/99	08/15/29	1.0142	112.36	4.373	\$ 1,618	5.177	12.14	133.31	4.309	0.064
T.US.B062P0530	125.1250	6.250	02/15/00	05/15/30	1.0293	124.32	4.378	\$ 1,697	5.431	12.51	135.66	4.315	0.063
T.US.B053P0231	113.1200	5.375	02/15/01	02/15/31	0.9254	132.30	4.407	\$ 1,590	5.087	13.01	122.19	4.329	0.078
T.US.B044P0236	101.2300	4.500	02/15/06	02/15/36	0.8029	222.05	4.390	\$ 1,660	5.312	15.22	109.09	4.317	0.073
T.US.B046P0237	105.2150	4.750	02/15/07	02/15/37	0.8332	234.09	4.393	\$ 1,740	5.567	15.33	113.44	4.308	0.085
T.US.B050P0537	109.2450	5.000	05/15/07	05/15/37	0.8661	240.81	4.388	\$ 1,818	5.818	15.42	117.93	4.305	0.084
T.US.B043P0238	99.2000	4.375	02/15/08	02/15/38	0.7801	241.17	4.398	\$ 1,696	5.428	15.89	106.75	4.316	0.082
T.US.B044P0538	101.2550	4.500	08/15/08	05/15/38	0.7964	249.10	4.389	\$ 1,751	5.603	16.05	109.12	4.306	0.083
T.US.B034P0239	85.0700	3.500	02/17/09	02/15/39	0.6572	244.43	4.398	\$ 1,543	4.939	16.98	90.91	4.312	0.086
T.US.B042P0539*	97.2000	4.250	05/15/09	05/15/39	0.7593	255.74	4.393	\$ 1,726	5.524	16.51	104.54	4.309	0.085

NOTES

MDUR = Modified Macaulay Duration

CF = Conversion Factor

* = OTR

** = CTD

*** = OTR & CTD

#VALUE! = No quote being provided by exchange

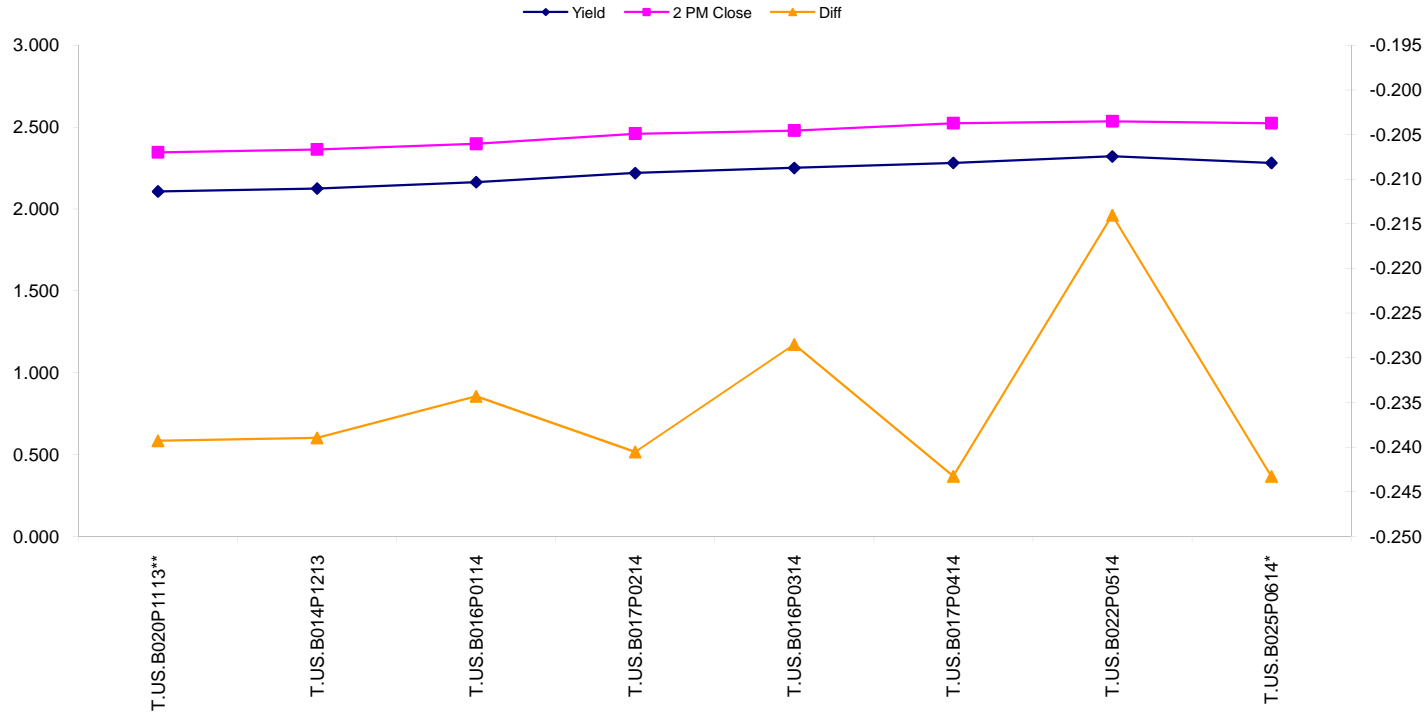
#NUM! = No quote being provided by exchange

New Issues:

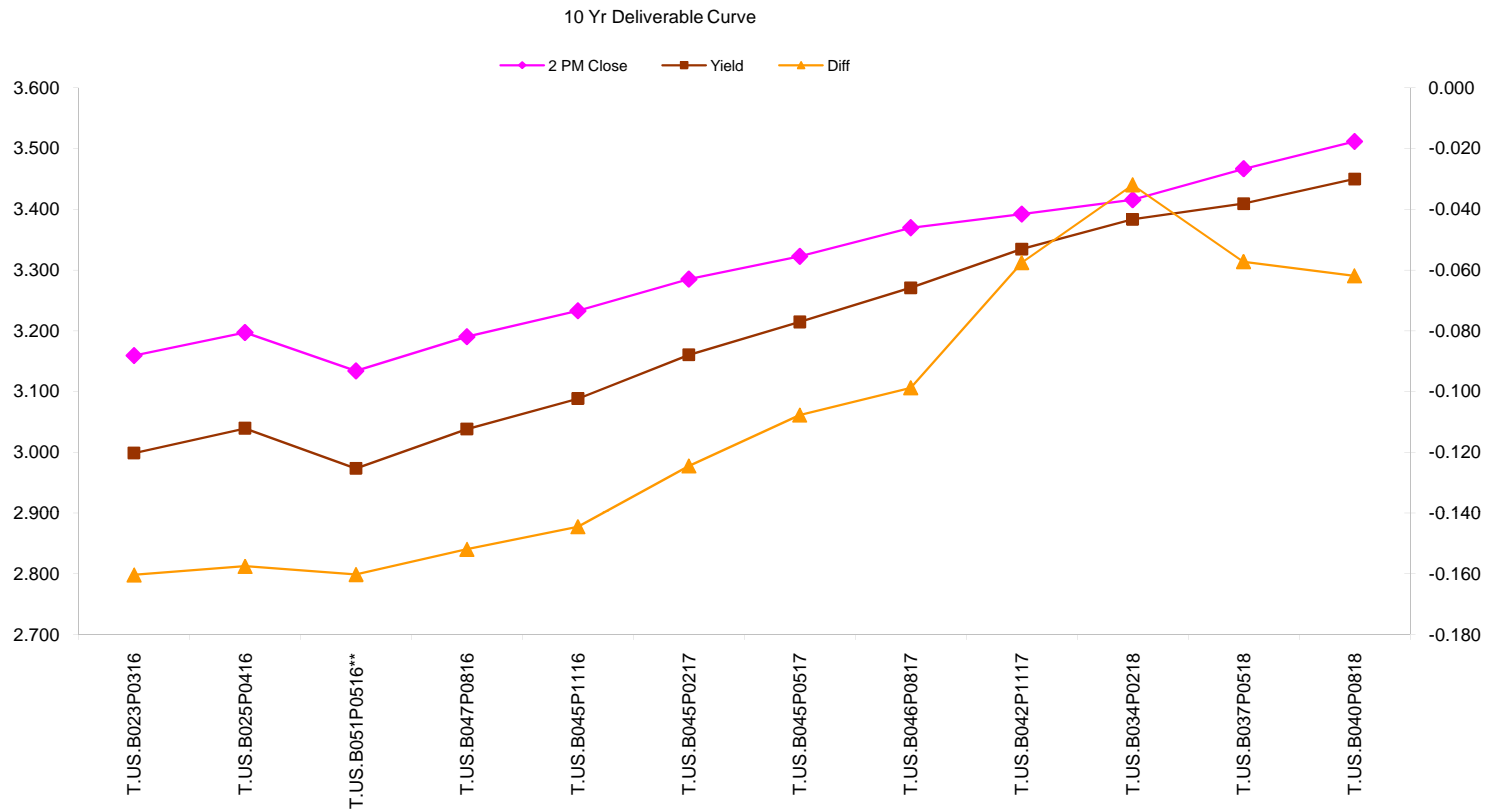
All new issues are Rolled forward based on Yield Roll.

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

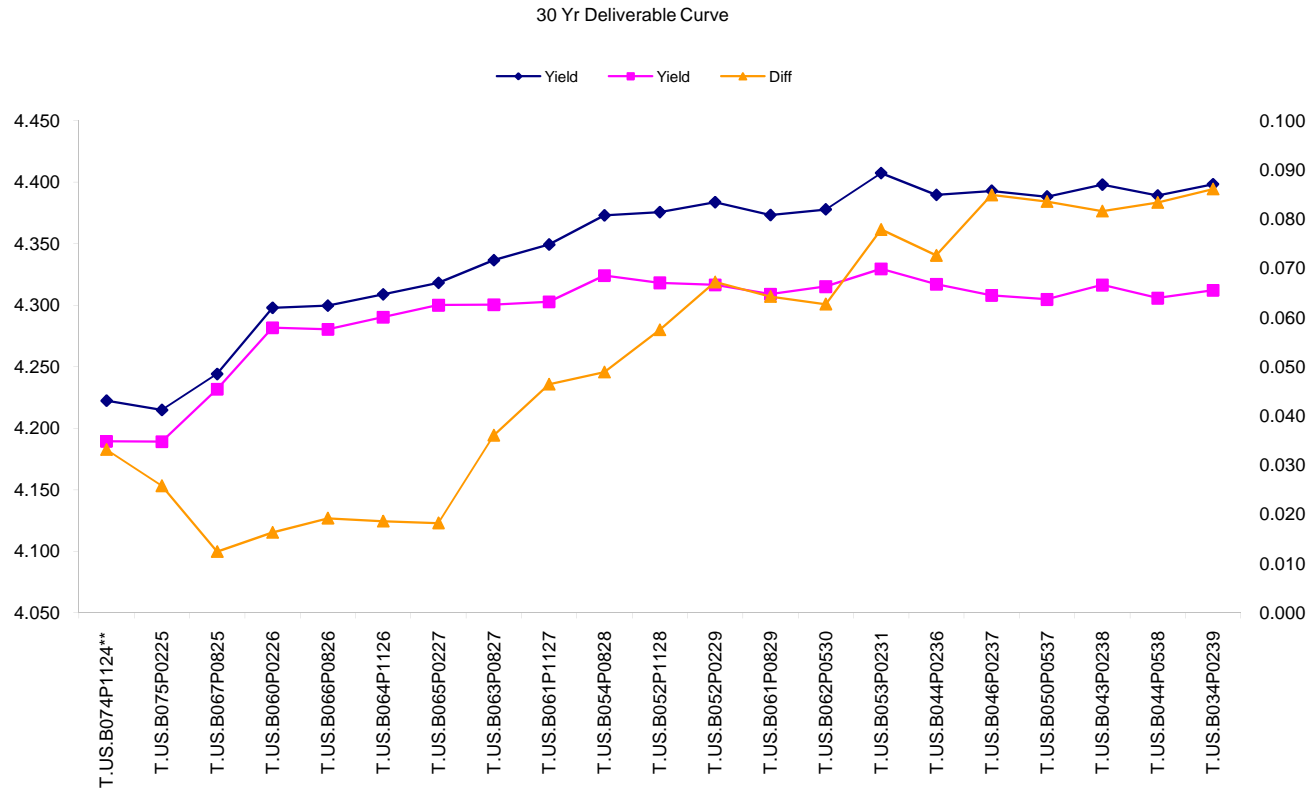
5 Yr Deliverable Curve



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.