



The Morning Email: US Deliverable Basket

7/23/2009 5:36

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)	5:36:11	Sep09 Fut	Last 32	Sep09 Fut	Last 32	Last Delivery Day		Last Trading Day	
Trade Date	7/23/2009	ZT	108.162	ZN	115.242	2y / 3y / 5y	10/06/2009	9/30/2009	
Settle Date	7/24/2009	Z3N	112.025	ZB	117.100	10y / 30y	9/30/2009	9/19/2009	
		ZF	115.242						

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*	100.1170	1.125	06/30/09	06/30/11	0.9201	16.93	0.932	\$ 195	0.624	1.91	102.197	1.117	-0.185
T.US.B051P0611**	108.0050	5.125	06/30/06	06/30/11	0.0000	34.30	0.917	\$ 216	0.691	1.86	116.372	1.121	-0.204
T.US.B047P0711	107.2470	4.875	07/31/06	07/31/11	0.9807	43.51	0.963	\$ 220	0.704	1.90	115.705	1.165	-0.202
T.US.B045P0811	107.1520	4.625	08/31/06	08/31/11	0.9754	52.42	1.009	\$ 229	0.732	1.99	115.002	1.186	-0.177
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	100.0650	1.8750	06/15/09	06/15/12	0.8968	92.63	1.296	\$ 290	0.928	2.81	103.256		
T.US.B047P0612**	109.2950	4.8750	07/02/07	06/30/12	0.9718	32.14	1.402	\$ 324	1.038	2.75	117.870		
T.US.B013P0312*	100.0220	1.5000	07/15/09	07/15/12	0.8843	131.73	1.476	\$ 297	0.951	2.90	102.514		
T.US.B045P0712	109.1150	4.6250	07/31/07	07/31/12	0.9646	39.96	1.438	\$ 325	1.042	2.78	116.899		
T.US.B041P0813	107.2720	4.1250	08/31/07	08/31/12	0.9505	42.23	1.518	\$ 331	1.058	2.89	114.552		
T.US.B042P0914	108.0950	4.2500	10/01/07	09/30/12	0.9526	49.00	1.562	\$ 341	1.092	2.96	115.194		

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**	99.0950	2.000	12/01/08	11/30/13	0.8544	12.63	2.170	\$ 424	1.358	4.13	102.718	2.347	-0.176
T.US.B014P1213	97.0320	1.500	12/31/08	12/31/13	0.8333	20.49	2.190	\$ 424	1.357	4.25	99.668	2.364	-0.174
T.US.B016P0114	98.0000	1.750	02/02/09	01/31/14	0.8399	24.84	2.218	\$ 432	1.383	4.28	100.995	2.398	-0.180
T.US.B017P0214	98.0800	1.875	03/02/09	02/28/14	0.8420	25.06	2.279	\$ 441	1.411	4.35	101.456	2.460	-0.182
T.US.B016P0314	97.1770	1.750	03/31/09	03/31/14	0.8345	30.55	2.304	\$ 447	1.429	4.44	100.546	2.480	-0.176
T.US.B017P0414	97.3020	1.875	04/30/09	04/30/14	0.8368	34.53	2.333	\$ 456	1.460	4.51	101.153	2.525	-0.191
T.US.B022P0514	99.1450	2.250	05/31/09	05/31/14	0.8493	36.52	2.370	\$ 470	1.506	4.55	103.301	2.536	-0.166
T.US.B025P0614*	101.0250	2.625	06/30/09	06/30/14	0.8622	40.74	2.333	\$ 486	1.555	4.60	105.572	2.525	-0.191

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	96.0050	2.375	03/31/09	03/31/16	0.8072	42.27	3.042	\$ 607	1.943	6.07	100.01	3.159	-0.117
T.US.B025P0416	101.0000	2.625	04/30/09	04/30/16	0.8205	151.84	3.087	\$ 644	2.059	6.10	105.41	3.197	-0.110
T.US.B051P0516**	112.2900	5.125	05/15/06	05/15/16	0.9535	33.56	3.012	\$ 702	2.245	5.77	121.67	3.134	-0.122
T.US.B047P0816	111.1050	4.875	08/15/06	08/15/16	0.8538	40.50	3.076	\$ 708	2.265	5.91	119.64	3.190	-0.114
T.US.B045P1116	109.2100	4.625	11/15/06	11/15/16	0.9382	46.69	3.134	\$ 728	2.330	6.19	117.54	3.233	-0.098
T.US.B045P0217	109.1500	4.625	02/15/07	02/15/17	0.9223	49.32	3.203	\$ 740	2.367	6.30	117.33	3.285	-0.081
T.US.B045P0517	108.1300	4.500	05/15/07	05/15/17	0.9200	50.98	3.270	\$ 762	2.439	6.57	116.05	3.322	-0.052
T.US.B046P0817	110.0350	4.750	08/15/07	08/15/17	0.9105	57.43	3.309	\$ 783	2.505	6.63	118.16	3.369	-0.060
T.US.B042P1117	106.1050	4.250	11/15/07	11/15/17	0.9233	61.06	3.369	\$ 790	2.529	6.96	113.52	3.392	-0.023
T.US.B034P0218	100.1800	3.500	02/15/08	02/15/18	0.8901	68.02	3.423	\$ 771	2.466	7.24	106.47	3.415	0.008
T.US.B037P0518	103.0600	3.875	05/15/08	05/15/18	0.8391	73.18	3.451	\$ 811	2.595	7.39	109.73	3.466	-0.015
T.US.B040P0818	103.2600	4.000	08/15/08	08/15/18	0.8601	73.66	3.505	\$ 825	2.639	7.46	110.55	3.512	-0.007
T.US.B036P1118	101.2450	3.750	11/17/08	11/15/18	0.8653	83.24	3.525	\$ 839	2.686	7.77	108.07	3.527	-0.001
T.US.B030P0219	93.1900	2.750	02/17/09	02/15/19	0.8453	97.66	3.546	\$ 803	2.569	8.17	98.22	3.527	0.019
T.US.B031P0519*	96.1850	3.125	05/15/09	05/15/19	0.7718	109.45	3.537	\$ 845	2.704	8.30	101.83	3.515	0.022

30y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	136.0250	7.500	08/15/94	11/15/24	1.1470	42.93	4.265	\$ 1,478	4.728	9.94	148.69	4.189	0.076
T.US.B075P0225	138.0050	7.625	02/15/95	02/15/25	1.1607	53.43	4.257	\$ 1,490	4.769	9.88	150.81	4.189	0.068
T.US.B067P0825	129.2700	6.875	08/15/95	08/15/25	1.0882	64.46	4.284	\$ 1,456	4.658	10.30	141.36	4.232	0.053
T.US.B060P0226	119.1150	6.000	02/15/96	02/15/26	0.9999	60.88	4.347	\$ 1,395	4.464	10.78	129.40	4.282	0.066
T.US.B066P0826	128.2300	6.750	08/15/96	08/15/26	1.0784	65.29	4.347	\$ 1,503	4.809	10.74	139.99	4.280	0.067
T.US.B064P1126	125.2650	6.500	11/15/96	11/15/26	1.0528	69.02	4.358	\$ 1,511	4.836	11.06	136.67	4.290	0.068
T.US.B065P0227	127.1800	6.625	02/18/97	02/15/27	1.0665	73.03	4.361	\$ 1,521	4.868	10.98	138.59	4.300	0.061
T.US.B063P0827	124.2100	6.375	08/15/97	08/15/27	1.0405	77.76	4.384	\$ 1,522	4.872	11.26	135.25	4.300	0.083
T.US.B061P1127	121.1800	6.125	11/17/97	11/15/27	1.0136	79.88	4.397	\$ 1,526	4.884	11.59	131.73	4.303	0.094
T.US.B054P0828	113.2600	5.500	08/17/98	08/15/28	0.9441	93.13	4.420	\$ 1,474	4.717	11.99	122.92	4.324	0.096
T.US.B052P1128	110.2150	5.250	11/16/98	11/15/28	0.9157	99.38	4.422	\$ 1,474	4.717	12.35	119.36	4.318	0.104
T.US.B052P0229	110.1750	5.250	02/16/99	02/15/29	0.9150	98.01	4.437	\$ 1,466	4.691	12.30	119.22	4.317	0.121
T.US.B061P0829	122.1300	6.125	08/16/99	08/15/29	1.0142	104.62	4.427	\$ 1,604	5.132	12.10	132.50	4.309	0.118
T.US.B062P0530	124.2050	6.250	02/15/00	05/15/30	1.0293	119.36	4.425	\$ 1,684	5.389	12.48	134.93	4.315	0.110
T.US.B053P0231	112.2050	5.375	02/15/01	02/15/31	0.9254	125.92	4.456	\$ 1,576	5.043	12.97	121.47	4.329	0.127
T.US.B044P0236	100.2900	4.500	02/15/06	02/15/36	0.8029	210.90	4.441	\$ 1,642	5.255	15.17	108.29	4.317	0.124
T.US.B046P0237	104.3050	4.750	02/15/07	02/15/37	0.8332	226.50	4.437	\$ 1,723	5.515	15.29	112.73	4.308	0.129
T.US.B050P0537	109.0000	5.000	05/15/07	05/15/37	0.8661	232.33	4.433	\$ 1,801	5.763	15.37	117.18	4.305	0.129
T.US.B043P0238	98.2550	4.375	02/15/08	02/15/38	0.7801	229.10	4.450	\$ 1,677	5.366	15.83	105.94	4.316	0.133
T.US.B044P0538	101.0150	4.500	08/15/08	05/15/38	0.7964	239.83	4.435	\$ 1,733	5.547	15.99	108.38	4.306	0.129
T.US.B034P0239	84.1450	3.500	02/17/09	02/15/39	0.6572	232.09	4.451	\$ 1,525	4.879	16.91	90.16	4.312	0.139
T.US.B042P0539*	96.2700	4.250	05/15/09	05/15/39	0.7593	244.79	4.442	\$ 1,707	5.464	16.45	103.77	4.309	0.133

NOTES

MDUR = Modified Macaulay Duration

CF = Conversion Factor

* = OTR

** = CTD

*** = OTR & CTD

#VALUE! = No quote being provided by exchange

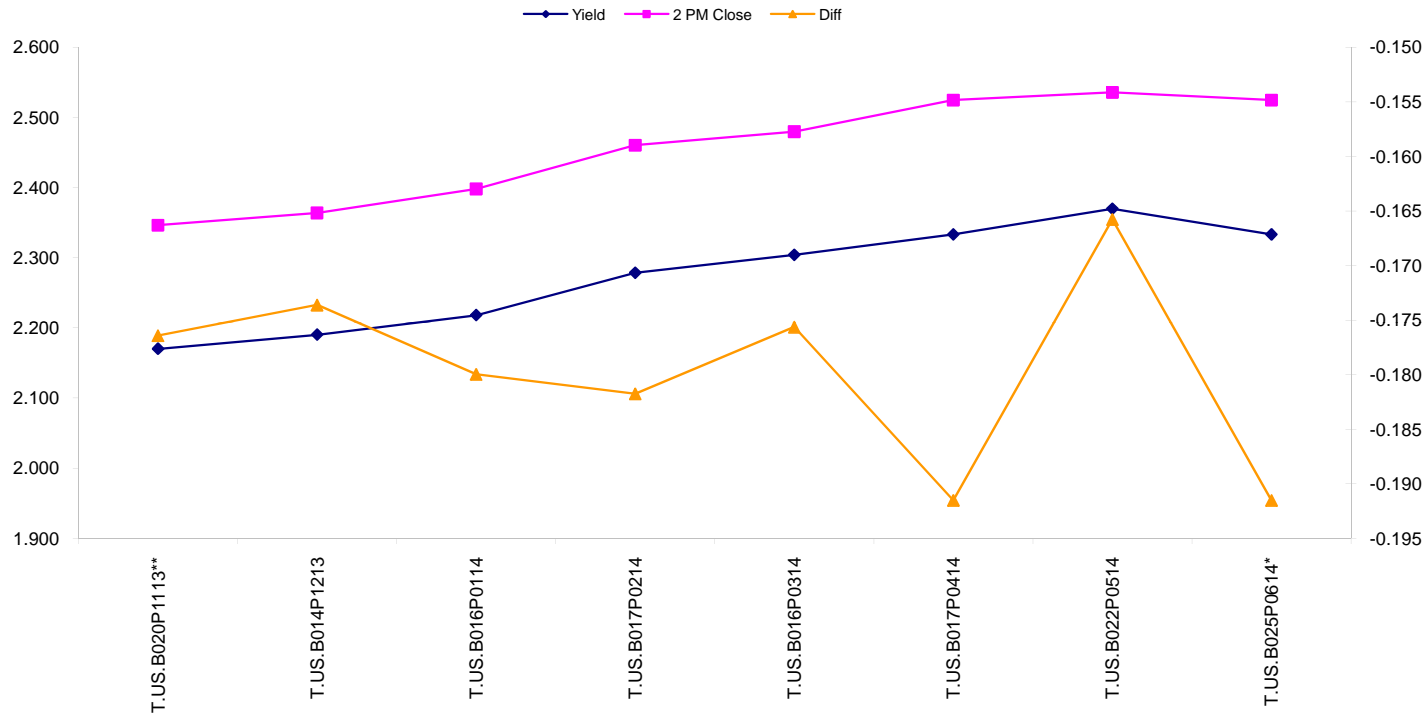
#NUM! = No quote being provided by exchange

New Issues:

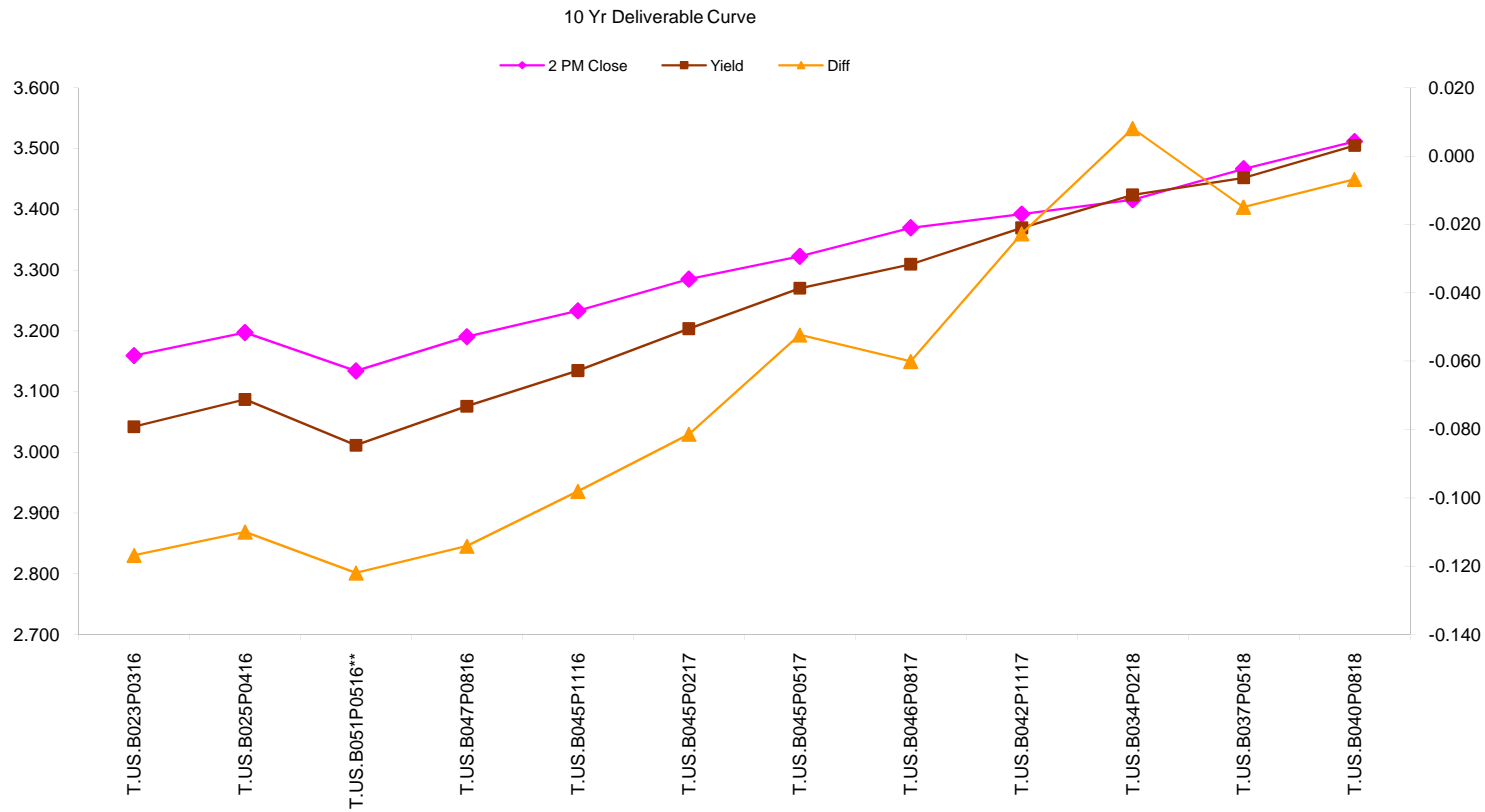
All new issues are Rolled forward based on Yield Roll.

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

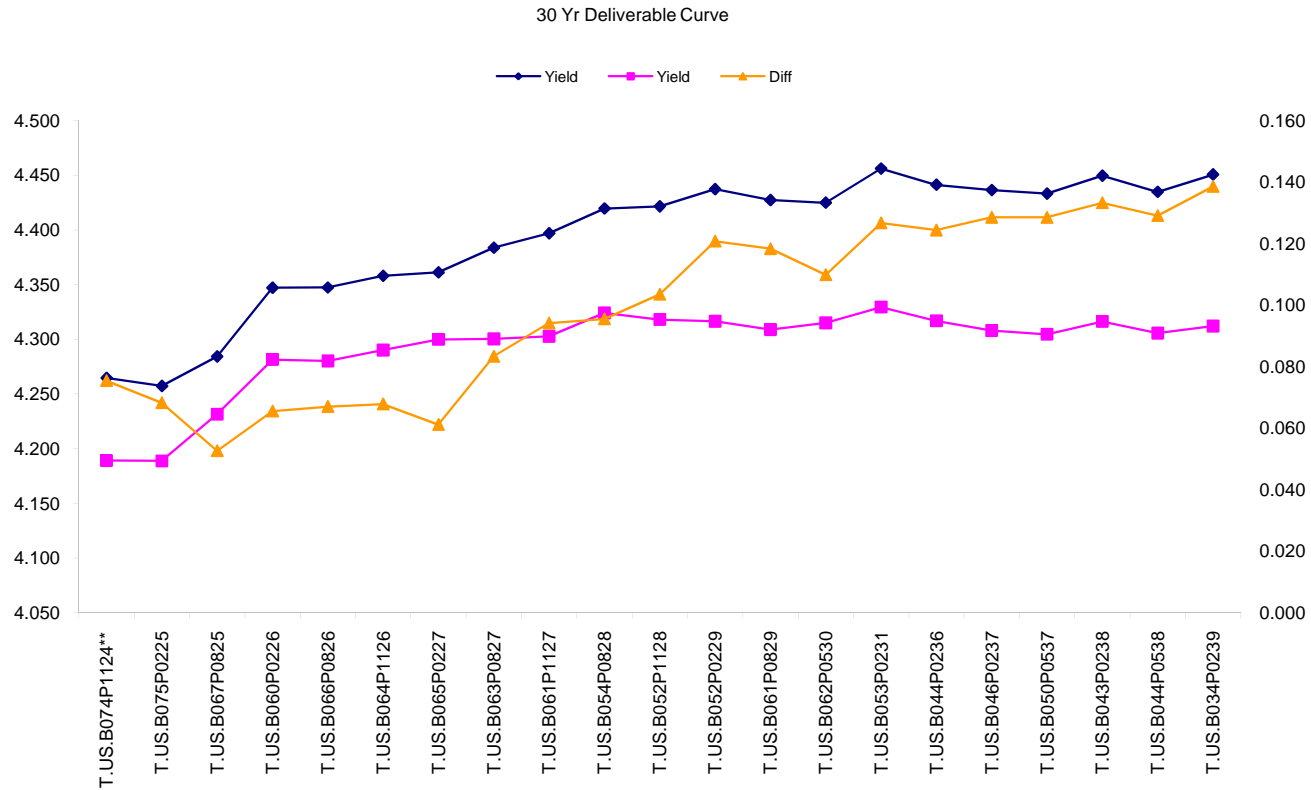
5 Yr Deliverable Curve



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.