



The Morning Email: US Deliverable Basket

7/24/2009 5:44

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)	5:44:00	Sep09 Fut	Last 32	Sep09 Fut	Last 32	Last Delivery Day		Last Trading Day	
Trade Date	7/24/2009	ZT	108.105	ZN	115.015	2y / 3y / 5y	10/06/2009	9/30/2009	
Settle Date	7/27/2009	Z3N	111.220	ZB	116.075	10y / 30y	9/30/2009	9/19/2009	
		ZF	115.015						

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*	100.0620	1.125	06/30/09	06/30/11	0.9201	16.67	1.022	\$ 194	0.620	1.90	102.034	1.117	-0.095
T.US.B051P0611**	107.2570	5.125	06/30/06	06/30/11	0.0000	33.12	1.017	\$ 215	0.687	1.85	116.201	1.121	-0.104
T.US.B047P0711	107.1900	4.875	07/31/06	07/31/11	0.9807	43.40	1.044	\$ 219	0.699	1.89	115.568	1.165	-0.121
T.US.B045P0811	107.0970	4.625	08/31/06	08/31/11	0.9754	52.48	1.084	\$ 227	0.727	1.98	114.868	1.186	-0.102
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	86.74	1.429	\$ 288	0.921	2.80	102.928		
T.US.B047P0612**	109.1720	4.8750	07/02/07	06/30/12	0.9718	31.99	1.526	\$ 322	1.031	2.74	117.526		
T.US.B013P0312*	99.2370	1.5000	07/15/09	07/15/12	0.8843	126.27	1.589	\$ 295	0.945	2.89	102.199		
T.US.B045P0712	109.0020	4.6250	07/31/07	07/31/12	0.9646	40.72	1.549	\$ 323	1.035	2.77	116.584		
T.US.B041P0813	107.1550	4.1250	08/31/07	08/31/12	0.9505	42.41	1.633	\$ 329	1.051	2.88	114.220		
T.US.B042P0914	107.2670	4.2500	10/01/07	09/30/12	0.9526	46.11	1.703	\$ 339	1.084	2.95	114.767		

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**	98.1850	2.000	12/01/08	11/30/13	0.8544	9.03	2.346	\$ 420	1.345	4.12	102.015	2.347	0.000
T.US.B014P1213	96.1270	1.500	12/31/08	12/31/13	0.8333	16.91	2.362	\$ 420	1.343	4.24	98.977	2.364	-0.002
T.US.B016P0114	97.0820	1.750	02/02/09	01/31/14	0.8399	20.11	2.395	\$ 428	1.369	4.27	100.266	2.398	-0.003
T.US.B017P0214	97.1620	1.875	03/02/09	02/28/14	0.8420	20.38	2.453	\$ 437	1.397	4.33	100.728	2.460	-0.008
T.US.B016P0314	96.2720	1.750	03/31/09	03/31/14	0.8345	26.99	2.467	\$ 442	1.415	4.43	99.858	2.480	-0.013
T.US.B017P0414	97.0670	1.875	04/30/09	04/30/14	0.8368	30.02	2.500	\$ 452	1.445	4.50	100.434	2.525	-0.025
T.US.B022P0514	98.2370	2.250	05/31/09	05/31/14	0.8493	33.00	2.527	\$ 466	1.491	4.54	102.607	2.536	-0.008
T.US.B025P0614*	100.1150	2.625	06/30/09	06/30/14	0.8622	37.31	2.500	\$ 481	1.540	4.59	104.875	2.525	-0.025

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	95.0050	2.375	03/31/09	03/31/16	0.8072	38.12	3.215	\$ 599	1.918	6.05	99.03	3.159	0.056
T.US.B025P0416	100.0100	2.625	04/30/09	04/30/16	0.8205	149.15	3.244	\$ 636	2.035	6.09	104.47	3.197	0.047
T.US.B051P0516**	111.2850	5.125	05/15/06	05/15/16	0.9535	33.96	3.167	\$ 694	2.220	5.75	120.69	3.134	0.033
T.US.B047P0816	110.1000	4.875	08/15/06	08/15/16	0.8538	40.37	3.227	\$ 700	2.239	5.90	118.67	3.190	0.038
T.US.B045P1116	108.2100	4.625	11/15/06	11/15/16	0.9382	46.51	3.281	\$ 720	2.304	6.18	116.57	3.233	0.048
T.US.B045P0217	108.1650	4.625	02/15/07	02/15/17	0.9223	50.56	3.339	\$ 732	2.342	6.29	116.42	3.285	0.055
T.US.B045P0517	107.1600	4.500	05/15/07	05/15/17	0.9200	53.40	3.397	\$ 754	2.414	6.55	115.18	3.322	0.074
T.US.B046P0817	108.3150	4.750	08/15/07	08/15/17	0.9105	53.29	3.461	\$ 773	2.474	6.60	117.07	3.369	0.092
T.US.B042P1117	105.0900	4.250	11/15/07	11/15/17	0.9233	58.27	3.510	\$ 781	2.499	6.94	112.51	3.392	0.118
T.US.B034P0218	99.1750	3.500	02/15/08	02/15/18	0.8901	64.47	3.562	\$ 761	2.437	7.22	105.49	3.415	0.146
T.US.B037P0518	102.0250	3.875	05/15/08	05/15/18	0.8391	67.36	3.597	\$ 801	2.562	7.37	108.65	3.466	0.130
T.US.B040P0818	102.2200	4.000	08/15/08	08/15/18	0.8601	67.52	3.648	\$ 814	2.605	7.44	109.46	3.512	0.137
T.US.B036P1118	100.2050	3.750	11/17/08	11/15/18	0.8653	76.41	3.668	\$ 828	2.651	7.74	106.98	3.527	0.141
T.US.B030P0219	92.1650	2.750	02/17/09	02/15/19	0.8453	89.79	3.687	\$ 792	2.534	8.15	97.16	3.527	0.160
T.US.B031P0519*	95.1650	3.125	05/15/09	05/15/19	0.7718	102.85	3.674	\$ 834	2.669	8.28	100.80	3.515	0.159

30y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	134.1850	7.500	08/15/94	11/15/24	1.1470	48.26	4.375	\$ 1,457	4.662	9.89	147.25	4.189	0.186
T.US.B075P0225	136.1550	7.625	02/15/95	02/15/25	1.1607	58.40	4.368	\$ 1,469	4.701	9.84	149.35	4.189	0.178
T.US.B067P0825	128.0950	6.875	08/15/95	08/15/25	1.0882	65.56	4.398	\$ 1,433	4.587	10.25	139.87	4.232	0.166
T.US.B060P0226	118.0000	6.000	02/15/96	02/15/26	0.9999	63.87	4.451	\$ 1,375	4.399	10.73	128.09	4.282	0.170
T.US.B066P0826	127.1200	6.750	08/15/96	08/15/26	1.0784	72.44	4.443	\$ 1,483	4.744	10.69	138.70	4.280	0.163
T.US.B064P1126	124.1400	6.500	11/15/96	11/15/26	1.0528	73.48	4.458	\$ 1,490	4.768	11.01	135.33	4.290	0.167
T.US.B065P0227	126.0000	6.625	02/18/97	02/15/27	1.0665	72.62	4.471	\$ 1,497	4.791	10.92	137.08	4.300	0.171
T.US.B063P0827	123.0700	6.375	08/15/97	08/15/27	1.0405	80.14	4.485	\$ 1,500	4.799	11.20	133.87	4.300	0.184
T.US.B061P1127	120.0200	6.125	11/17/97	11/15/27	1.0136	79.01	4.503	\$ 1,502	4.807	11.53	130.28	4.303	0.200
T.US.B054P0828	112.1050	5.500	08/17/98	08/15/28	0.9441	89.53	4.527	\$ 1,449	4.638	11.93	121.49	4.324	0.203
T.US.B052P1128	109.0650	5.250	11/16/98	11/15/28	0.9157	94.96	4.529	\$ 1,449	4.637	12.29	117.93	4.318	0.211
T.US.B052P0229	109.0550	5.250	02/16/99	02/15/29	0.9150	96.56	4.537	\$ 1,442	4.616	12.24	117.88	4.317	0.221
T.US.B061P0829	120.2650	6.125	08/16/99	08/15/29	1.0142	101.28	4.532	\$ 1,577	5.045	12.04	130.98	4.309	0.223
T.US.B062P0530	122.3150	6.250	02/15/00	05/15/30	1.0293	114.22	4.531	\$ 1,655	5.295	12.41	133.32	4.315	0.216
T.US.B053P0231	110.3100	5.375	02/15/01	02/15/31	0.9254	115.45	4.569	\$ 1,545	4.945	12.89	119.84	4.329	0.240
T.US.B044P0236	99.0150	4.500	02/15/06	02/15/36	0.8029	188.73	4.562	\$ 1,601	5.125	15.04	106.47	4.317	0.245
T.US.B046P0237	103.0550	4.750	02/15/07	02/15/37	0.8332	208.25	4.547	\$ 1,683	5.387	15.17	110.99	4.308	0.239
T.US.B050P0537	107.0400	5.000	05/15/07	05/15/37	0.8661	212.60	4.546	\$ 1,759	5.628	15.25	115.34	4.305	0.241
T.US.B043P0238	96.2900	4.375	02/15/08	02/15/38	0.7801	204.88	4.570	\$ 1,633	5.226	15.69	104.08	4.316	0.254
T.US.B044P0538	99.0350	4.500	08/15/08	05/15/38	0.7964	214.87	4.555	\$ 1,688	5.402	15.85	106.48	4.306	0.250
T.US.B034P0239	82.2350	3.500	02/17/09	02/15/39	0.6572	207.65	4.571	\$ 1,483	4.744	16.76	88.47	4.312	0.259
T.US.B042P0539*	94.3100	4.250	05/15/09	05/15/39	0.7593	220.10	4.560	\$ 1,662	5.319	16.31	101.93	4.309	0.251

NOTES

MDUR = Modified Macaulay Duration

CF = Conversion Factor

* = OTR

** = CTD

*** = OTR & CTD

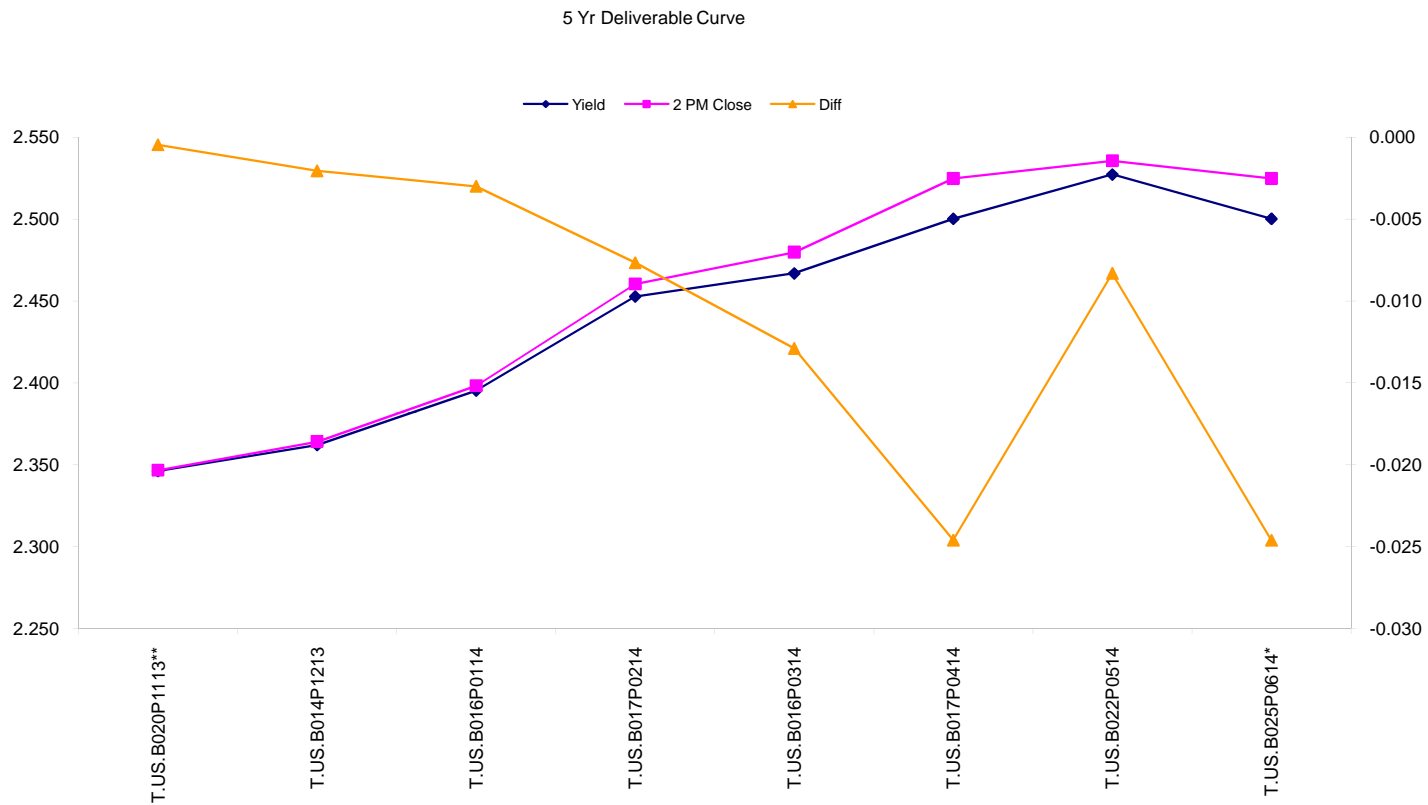
#VALUE! = No quote being provided by exchange

#NUM! = No quote being provided by exchange

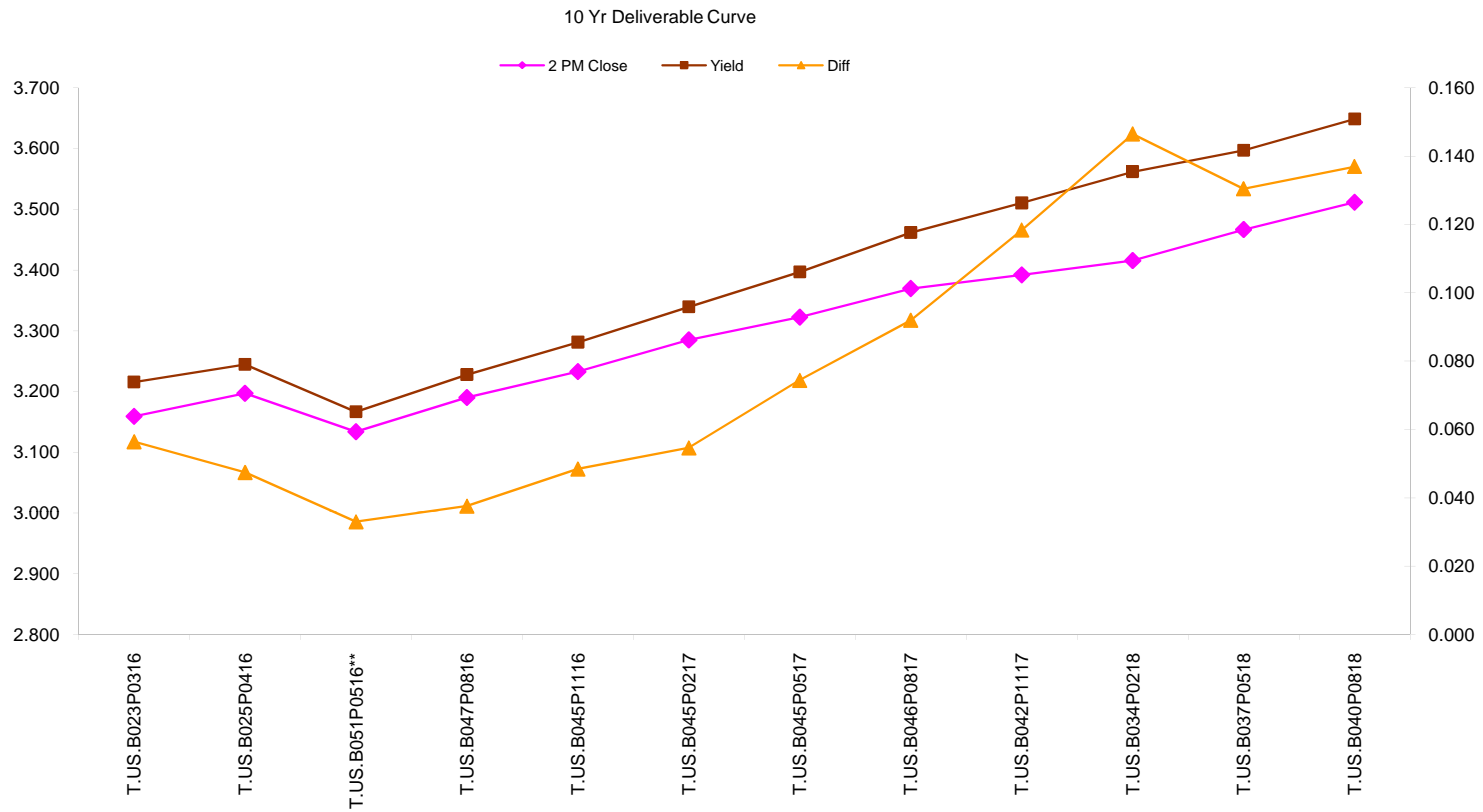
New Issues:

All new issues are Rolled forward based on Yield Roll.

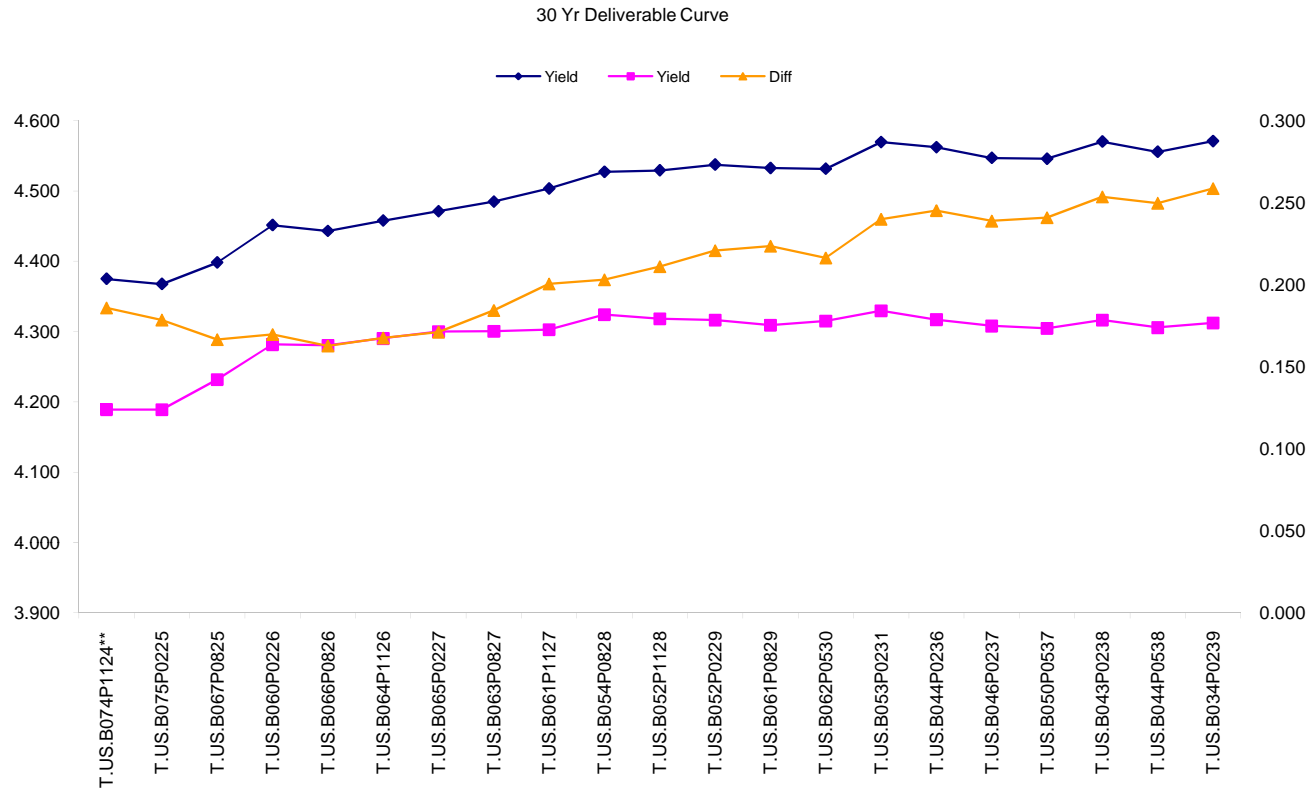
Issue Date will be wrong from time of issue until end of month.



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.