The Morning Email: US Deliverable Basket

7/27/2009 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

Time (CT)	5:40:46	Sep09 Fut	Last 32	Sep09 Fut	Last 32		Last Delivery Day	Last Trading Day
Trade Date	7/27/2009	ZT	108.102	ZN	114.280	2y / 3y / 5y	10/06/2009	9/30/2009
Settle Date	7/28/2009	Z3N	111.255	ZB	116.015	10y / 30y	9/30/2009	9/19/2009
		ZF	114.280					

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*	100.0550	1.125	06/30/09	06/30/11	0.9201	16.25	1.034	$ 194	0.619	1.90	102.015	1.117	-0.083
T.US.B051P0611**	107.2370	5.125	06/30/06	06/30/11	0.0000	31.41	1.043	$ 214	0.685	1.84	116.152	1.121	-0.079
T.US.B047P0711	107.1620	4.875	07/31/06	07/31/11	0.9807	40.90	1.081	$ 218	0.698	1.89	115.494	1.165	-0.084
T.US.B045P0811	107.0800	4.625	08/31/06	08/31/11	0.9754	51.07	1.105	$ 227	0.726	1.98	114.827	1.186	-0.081
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	99.2800	1.8750	06/15/09	06/15/12	0.8968	87.51	1.423	$ 288	0.921	2.79	102.949		
T.US.B047P0612**	109.1450	4.8750	07/02/07	06/30/12	0.9718	25.89	1.552	$ 322	1.029	2.74	117.454		
T.US.B013P0312*	99.2220	1.5000	07/15/09	07/15/12	0.8843	125.04	1.606	$ 295	0.943	2.89	102.156		
T.US.B045P0712	108.3050	4.6250	07/31/07	07/31/12	0.9646	35.64	1.564	$ 323	1.033	2.77	116.544		
T.US.B041P0813	107.1320	4.1250	08/31/07	08/31/12	0.9505	36.79	1.653	$ 328	1.050	2.87	114.159		
T.US.B042P0914	107.2470	4.2500	10/01/07	09/30/12	0.9526	40.77	1.720	$ 338	1.082	2.95	114.716		

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**	98.1770	2.000	12/01/08	11/30/13	0.8544	12.93	2.352	$ 420	1.344	4.12	101.996	2.347	0.006
T.US.B014P1213	96.1070	1.500	12/31/08	12/31/13	0.8333	19.49	2.378	$ 419	1.342	4.24	98.919	2.364	0.014
T.US.B016P0114	97.0520	1.750	02/02/09	01/31/14	0.8399	21.73	2.418	$ 427	1.366	4.26	100.177	2.398	0.020
T.US.B017P0214	97.1250	1.875	03/02/09	02/28/14	0.8420	21.31	2.481	$ 436	1.395	4.33	100.617	2.460	0.020
T.US.B016P0314	96.2320	1.750	03/31/09	03/31/14	0.8345	27.58	2.496	$ 441	1.412	4.42	99.737	2.480	0.017
T.US.B017P0414	97.0220	1.875	04/30/09	04/30/14	0.8368	30.12	2.533	$ 451	1.442	4.49	100.299	2.525	0.008
T.US.B022P0514	98.1820	2.250	05/31/09	05/31/14	0.8493	32.17	2.566	$ 465	1.488	4.54	102.442	2.536	0.030
T.US.B025P0614*	100.0550	2.625	06/30/09	06/30/14	0.8622	36.05	2.533	$ 480	1.536	4.58	104.694	2.525	0.008

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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	94.2900	2.375	03/31/09	03/31/16	0.8072	39.46	3.235	$ 598	1.915	6.05	98.92	3.159	0.076
T.US.B025P0416	99.2600	2.625	04/30/09	04/30/16	0.8205	147.07	3.280	$ 634	2.030	6.08	104.26	3.197	0.083
T.US.B051P0516**	111.2150	5.125	05/15/06	05/15/16	0.9535	32.68	3.200	$ 692	2.215	5.74	120.49	3.134	0.066
T.US.B047P0816	110.0350	4.875	08/15/06	08/15/16	0.8538	39.49	3.258	$ 698	2.234	5.89	118.48	3.190	0.068
T.US.B045P1116	108.1450	4.625	11/15/06	11/15/16	0.9382	45.54	3.311	$ 718	2.298	6.17	116.38	3.233	0.078
T.US.B045P0217	108.1000	4.625	02/15/07	02/15/17	0.9223	49.58	3.368	$ 730	2.336	6.28	116.23	3.285	0.084
T.US.B045P0517	107.0900	4.500	05/15/07	05/15/17	0.9200	51.86	3.427	$ 752	2.407	6.54	114.97	3.322	0.105
T.US.B046P0817	108.2450	4.750	08/15/07	08/15/17	0.9105	51.83	3.491	$ 771	2.468	6.60	116.87	3.369	0.121
T.US.B042P1117	105.0200	4.250	11/15/07	11/15/17	0.9233	56.61	3.540	$ 779	2.493	6.94	112.30	3.392	0.148
T.US.B034P0218	99.1150	3.500	02/15/08	02/15/18	0.8901	63.50	3.588	$ 760	2.431	7.21	105.31	3.415	0.172
T.US.B037P0518	101.2750	3.875	05/15/08	05/15/18	0.8391	65.52	3.626	$ 799	2.555	7.36	108.44	3.466	0.159
T.US.B040P0818	102.1800	4.000	08/15/08	08/15/18	0.8601	68.71	3.664	$ 813	2.601	7.43	109.34	3.512	0.153
T.US.B036P1118	100.1650	3.750	11/17/08	11/15/18	0.8653	77.48	3.683	$ 827	2.647	7.74	106.86	3.527	0.157
T.US.B030P0219	92.1300	2.750	02/17/09	02/15/19	0.8453	90.92	3.701	$ 791	2.530	8.15	97.06	3.527	0.174
T.US.B031P0519*	95.0950	3.125	05/15/09	05/15/19	0.7718	100.61	3.699	$ 832	2.662	8.27	100.59	3.515	0.184

30y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 ($)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	134.0700	7.500	08/15/94	11/15/24	1.1470	47.66	4.401	$ 1,452	4.646	9.88	146.92	4.189	0.212
T.US.B075P0225	136.0350	7.625	02/15/95	02/15/25	1.1607	57.43	4.395	$ 1,464	4.684	9.82	148.99	4.189	0.205
T.US.B067P0825	127.2750	6.875	08/15/95	08/15/25	1.0882	61.90	4.431	$ 1,427	4.567	10.23	139.46	4.232	0.199
T.US.B060P0226	117.2350	6.000	02/15/96	02/15/26	0.9999	64.87	4.472	$ 1,371	4.386	10.72	127.84	4.282	0.190
T.US.B066P0826	126.2950	6.750	08/15/96	08/15/26	1.0784	68.18	4.475	$ 1,476	4.722	10.67	138.27	4.280	0.195
T.US.B064P1126	123.3150	6.500	11/15/96	11/15/26	1.0528	68.98	4.490	$ 1,483	4.745	10.99	134.90	4.290	0.200
T.US.B065P0227	125.1850	6.625	02/18/97	02/15/27	1.0665	69.25	4.501	$ 1,491	4.770	10.91	136.68	4.300	0.201
T.US.B063P0827	122.3050	6.375	08/15/97	08/15/27	1.0405	81.53	4.503	$ 1,495	4.785	11.19	133.62	4.300	0.203
T.US.B061P1127	119.2100	6.125	11/17/97	11/15/27	1.0136	75.64	4.532	$ 1,496	4.786	11.51	129.89	4.303	0.229
T.US.B054P0828	112.0300	5.500	08/17/98	08/15/28	0.9441	91.00	4.544	$ 1,445	4.625	11.92	121.27	4.324	0.220
T.US.B052P1128	108.2600	5.250	11/16/98	11/15/28	0.9157	91.16	4.558	$ 1,443	4.616	12.27	117.56	4.318	0.240
T.US.B052P0229	108.3000	5.250	02/16/99	02/15/29	0.9150	97.75	4.554	$ 1,438	4.603	12.22	117.66	4.317	0.238
T.US.B061P0829	120.1850	6.125	08/16/99	08/15/29	1.0142	102.92	4.549	$ 1,572	5.031	12.02	130.74	4.309	0.240
T.US.B062P0530	122.1800	6.250	02/15/00	05/15/30	1.0293	110.50	4.559	$ 1,647	5.271	12.39	132.92	4.315	0.244
T.US.B053P0231	110.2650	5.375	02/15/01	02/15/31	0.9254	119.74	4.579	$ 1,543	4.936	12.89	119.72	4.329	0.249
T.US.B044P0236	98.2800	4.500	02/15/06	02/15/36	0.8029	190.86	4.573	$ 1,598	5.112	15.03	106.31	4.317	0.256
T.US.B046P0237	102.2450	4.750	02/15/07	02/15/37	0.8332	203.16	4.572	$ 1,674	5.358	15.14	110.60	4.308	0.264
T.US.B050P0537	106.2250	5.000	05/15/07	05/15/37	0.8661	207.33	4.571	$ 1,749	5.597	15.22	114.93	4.305	0.267
T.US.B043P0238	96.2150	4.375	02/15/08	02/15/38	0.7801	204.79	4.585	$ 1,628	5.208	15.67	103.86	4.316	0.269
T.US.B044P0538	98.2650	4.500	08/15/08	05/15/38	0.7964	213.43	4.573	$ 1,681	5.381	15.83	106.21	4.306	0.267
T.US.B034P0239	82.1650	3.500	02/17/09	02/15/39	0.6572	206.89	4.586	$ 1,477	4.727	16.74	88.26	4.312	0.274
T.US.B042P0539*	94.2050	4.250	05/15/09	05/15/39	0.7593	216.81	4.581	$ 1,654	5.294	16.28	101.61	4.309	0.272

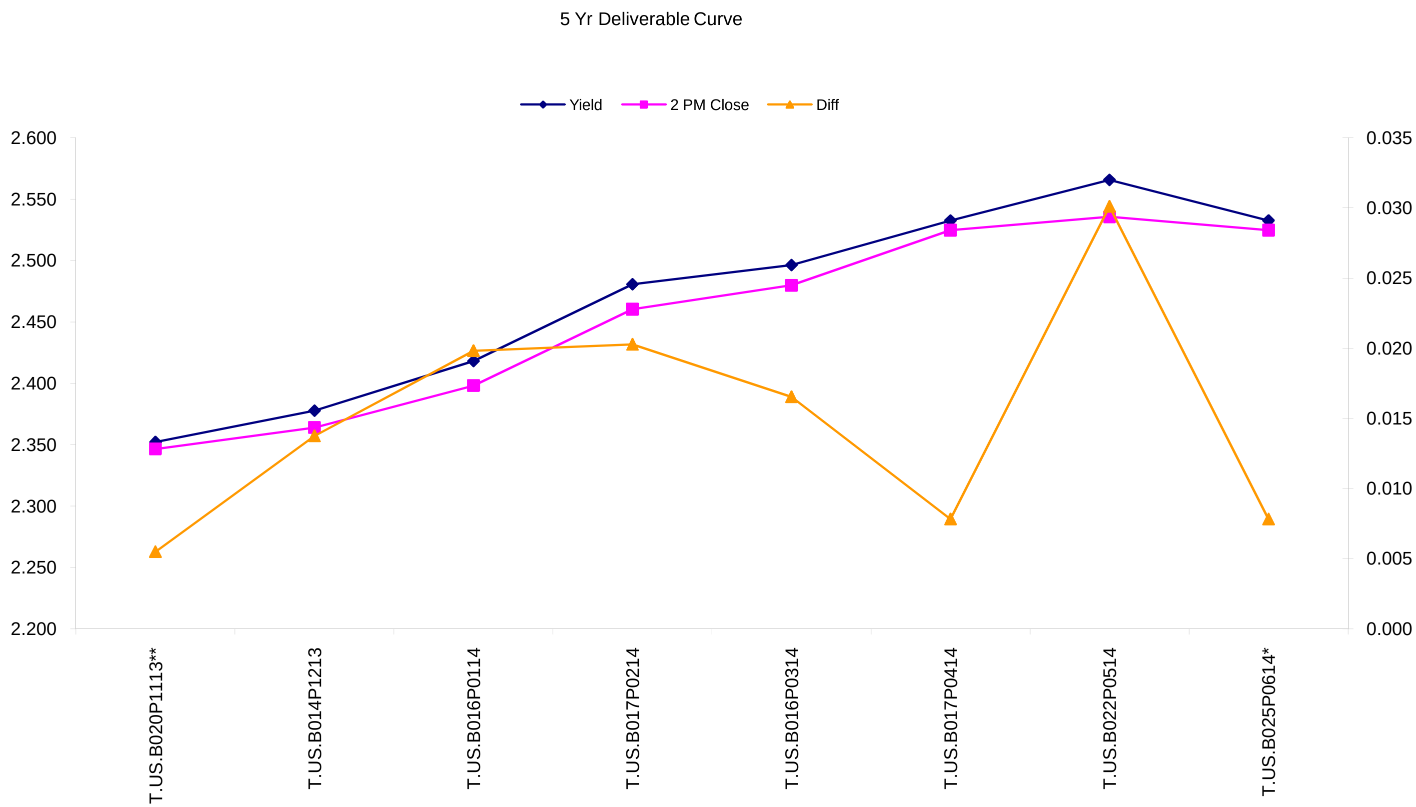
NOTES

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

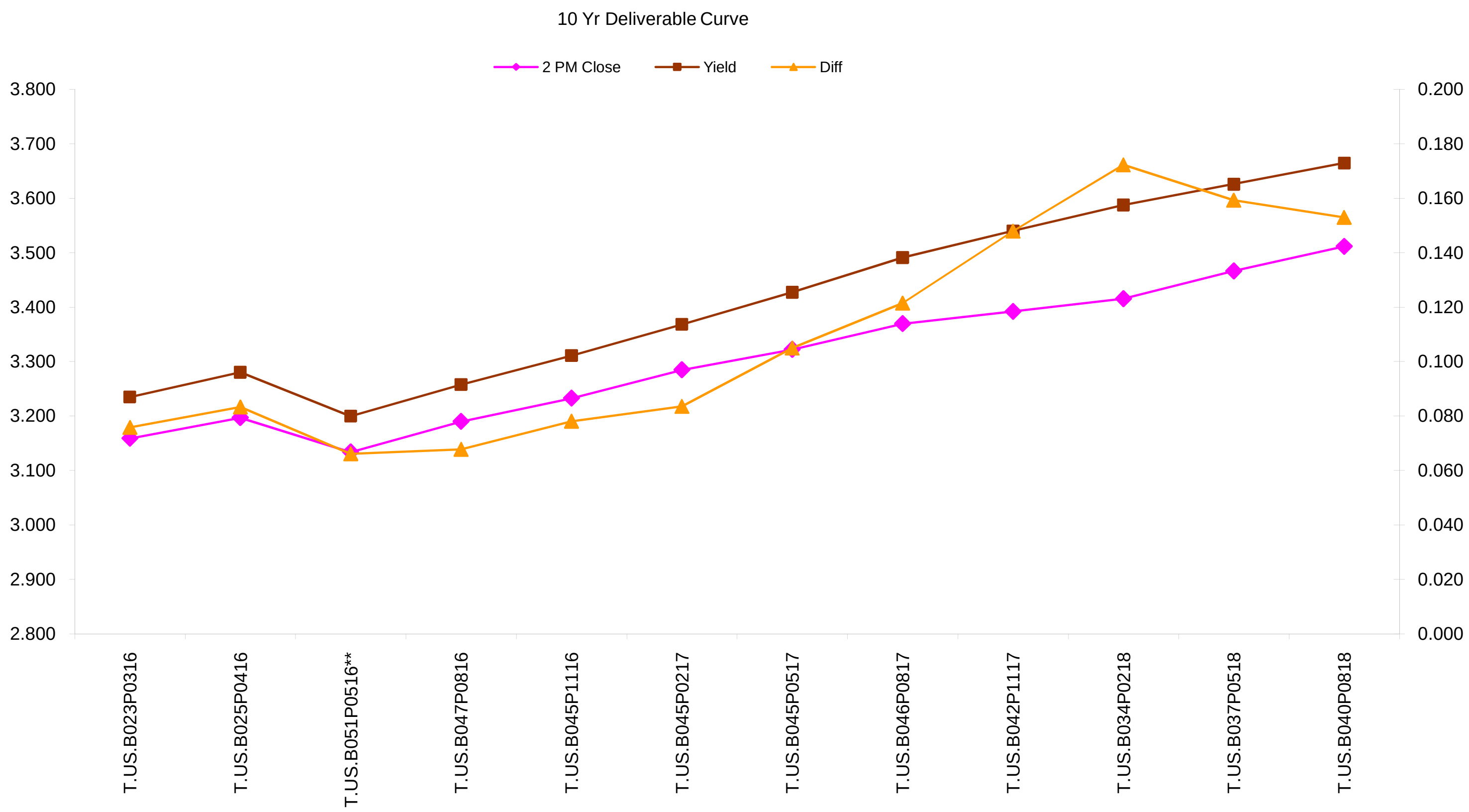
New Issues:

All new issues are Rolled forward based on Yield Roll.

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

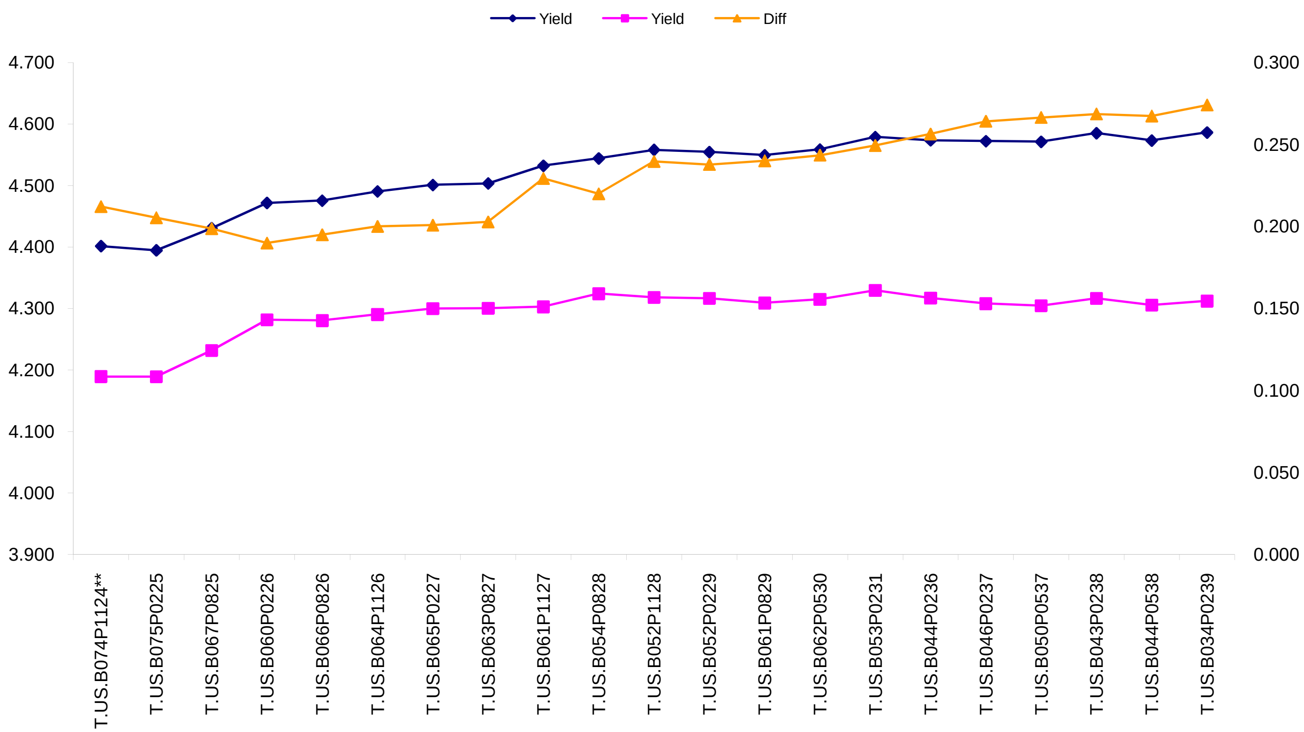


A flatter delivery curve will make shorter duration notes CTD.
A steeper delivery curve will make longer duration notes CTD.



A flatter delivery curve will make shorter duration notes CTD.
A steeper delivery curve will make longer duration notes CTD.

30 Yr Deliverable Curve



A flatter delivery curve will make shorter duration notes CTD.
A steeper delivery curve will make longer duration notes CTD.