



The Morning Email: US Deliverable Basket

7/28/2009 5:34

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)	5:34:21	Sep09 Fut	Last 32	Sep09 Fut	Last 32	Last Delivery Day		Last Trading Day	
Trade Date	7/28/2009	ZT	108.115	ZN	115.005	2y / 3y / 5y	10/06/2009	9/30/2009	
Settle Date	7/29/2009	Z3N	111.222	ZB	116.055	10y / 30y	9/30/2009	9/19/2009	
		ZF	115.005						

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	15.75	1.022	\$ 193	0.619	1.89	102.040	1.117	-0.095
T.US.B051P0611**	107.2450	5.125	06/30/06	06/30/11	0.0000	30.93	1.025	\$ 214	0.685	1.84	116.191	1.121	-0.096
T.US.B047P0711	107.1750	4.875	07/31/06	07/31/11	0.9807	40.92	1.057	\$ 218	0.697	1.89	115.548	1.165	-0.108
T.US.B045P0811	107.0850	4.625	08/31/06	08/31/11	0.9754	50.30	1.094	\$ 227	0.725	1.97	114.856	1.186	-0.093
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	99.2950	1.8750	06/15/09	06/15/12	0.8968	87.85	1.405	\$ 288	0.920	2.79	103.001		
T.US.B047P0612**	109.1620	4.8750	07/02/07	06/30/12	0.9718	30.79	1.531	\$ 322	1.029	2.74	117.521		
T.US.B013P0312*	99.2370	1.5000	07/15/09	07/15/12	0.8843	125.39	1.589	\$ 295	0.943	2.88	102.207		
T.US.B045P0712	108.3120	4.6250	07/31/07	07/31/12	0.9646	39.53	1.554	\$ 323	1.033	2.77	116.578		
T.US.B041P0813	107.1500	4.1250	08/31/07	08/31/12	0.9505	41.72	1.634	\$ 328	1.049	2.87	114.227		
T.US.B042P0914	107.2600	4.2500	10/01/07	09/30/12	0.9526	45.22	1.706	\$ 338	1.082	2.95	114.768		

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**	98.2100	2.000	12/01/08	11/30/13	0.8544	12.38	2.327	\$ 420	1.345	4.12	102.104	2.347	-0.019
T.US.B014P1213	96.1470	1.500	12/31/08	12/31/13	0.8333	19.74	2.348	\$ 420	1.343	4.24	99.048	2.364	-0.016
T.US.B016P0114	97.0870	1.750	02/02/09	01/31/14	0.8399	21.45	2.392	\$ 427	1.367	4.26	100.291	2.398	-0.006
T.US.B017P0214	97.1670	1.875	03/02/09	02/28/14	0.8420	21.72	2.450	\$ 436	1.396	4.33	100.753	2.460	-0.011
T.US.B016P0314	96.2700	1.750	03/31/09	03/31/14	0.8345	27.62	2.470	\$ 442	1.413	4.42	99.861	2.480	-0.010
T.US.B017P0414	97.0570	1.875	04/30/09	04/30/14	0.8368	29.86	2.508	\$ 451	1.443	4.49	100.413	2.525	-0.017
T.US.B022P0514	98.2170	2.250	05/31/09	05/31/14	0.8493	31.85	2.542	\$ 465	1.489	4.54	102.557	2.536	0.006
T.US.B025P0614*	100.0850	2.625	06/30/09	06/30/14	0.8622	35.17	2.508	\$ 480	1.537	4.58	104.795	2.525	-0.017

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	95.0100	2.375	03/31/09	03/31/16	0.8072	40.23	3.213	\$ 599	1.917	6.05	99.05	3.159	0.054
T.US.B025P0416	99.2950	2.625	04/30/09	04/30/16	0.8205	147.29	3.262	\$ 635	2.031	6.08	104.37	3.197	0.065
T.US.B051P0516**	111.2500	5.125	05/15/06	05/15/16	0.9535	32.36	3.182	\$ 693	2.216	5.74	120.61	3.134	0.049
T.US.B047P0816	110.0500	4.875	08/15/06	08/15/16	0.8538	37.24	3.250	\$ 698	2.234	5.89	118.54	3.190	0.060
T.US.B045P1116	108.1750	4.625	11/15/06	11/15/16	0.9382	44.85	3.296	\$ 719	2.300	6.17	116.49	3.233	0.064
T.US.B045P0217	108.1300	4.625	02/15/07	02/15/17	0.9223	48.90	3.354	\$ 731	2.338	6.28	116.33	3.285	0.070
T.US.B045P0517	107.0700	4.500	05/15/07	05/15/17	0.9200	46.22	3.436	\$ 752	2.405	6.54	114.92	3.322	0.113
T.US.B046P0817	108.2700	4.750	08/15/07	08/15/17	0.9105	50.63	3.480	\$ 772	2.469	6.60	116.96	3.369	0.110
T.US.B042P1117	105.0450	4.250	11/15/07	11/15/17	0.9233	55.55	3.529	\$ 779	2.494	6.93	112.39	3.392	0.137
T.US.B034P0218	99.1150	3.500	02/15/08	02/15/18	0.8901	60.15	3.588	\$ 759	2.430	7.21	105.32	3.415	0.172
T.US.B037P0518	101.2800	3.875	05/15/08	05/15/18	0.8391	62.58	3.624	\$ 798	2.555	7.36	108.47	3.466	0.157
T.US.B040P0818	102.2000	4.000	08/15/08	08/15/18	0.8601	67.25	3.656	\$ 813	2.602	7.43	109.42	3.512	0.145
T.US.B036P1118	100.1800	3.750	11/17/08	11/15/18	0.8653	75.60	3.677	\$ 827	2.648	7.74	106.92	3.527	0.151
T.US.B030P0219	92.1400	2.750	02/17/09	02/15/19	0.8453	88.83	3.697	\$ 791	2.531	8.14	97.10	3.527	0.170
T.US.B031P0519*	95.1150	3.125	05/15/09	05/15/19	0.7718	99.43	3.693	\$ 832	2.663	8.27	100.66	3.515	0.178

30y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	134.0350	7.500	08/15/94	11/15/24	1.1470	43.01	4.409	\$ 1,450	4.641	9.88	146.83	4.189	0.220
T.US.B075P0225	135.3150	7.625	02/15/95	02/15/25	1.1607	52.27	4.403	\$ 1,462	4.678	9.82	148.89	4.189	0.214
T.US.B067P0825	127.2750	6.875	08/15/95	08/15/25	1.0882	60.81	4.430	\$ 1,427	4.566	10.23	139.47	4.232	0.199
T.US.B060P0226	117.1800	6.000	02/15/96	02/15/26	0.9999	58.37	4.485	\$ 1,368	4.378	10.71	127.68	4.282	0.203
T.US.B066P0826	126.2750	6.750	08/15/96	08/15/26	1.0784	65.11	4.480	\$ 1,475	4.719	10.67	138.23	4.280	0.199
T.US.B064P1126	123.3050	6.500	11/15/96	11/15/26	1.0528	66.93	4.492	\$ 1,482	4.743	10.99	134.88	4.290	0.202
T.US.B065P0227	125.1450	6.625	02/18/97	02/15/27	1.0665	64.18	4.510	\$ 1,489	4.763	10.90	136.57	4.300	0.210
T.US.B063P0827	122.1950	6.375	08/15/97	08/15/27	1.0405	69.49	4.528	\$ 1,490	4.767	11.18	133.29	4.300	0.227
T.US.B061P1127	119.1750	6.125	11/17/97	11/15/27	1.0136	71.13	4.540	\$ 1,494	4.780	11.51	129.80	4.303	0.237
T.US.B054P0828	111.2700	5.500	08/17/98	08/15/28	0.9441	82.05	4.562	\$ 1,441	4.611	11.91	121.03	4.324	0.238
T.US.B052P1128	108.1900	5.250	11/16/98	11/15/28	0.9157	83.25	4.574	\$ 1,439	4.604	12.26	117.35	4.318	0.256
T.US.B052P0229	108.1700	5.250	02/16/99	02/15/29	0.9150	83.84	4.584	\$ 1,431	4.581	12.21	117.27	4.317	0.268
T.US.B061P0829	120.0550	6.125	08/16/99	08/15/29	1.0142	88.90	4.577	\$ 1,565	5.008	12.01	130.35	4.309	0.268
T.US.B062P0530	122.0950	6.250	02/15/00	05/15/30	1.0293	100.97	4.576	\$ 1,642	5.256	12.38	132.67	4.315	0.261
T.US.B053P0231	110.1650	5.375	02/15/01	02/15/31	0.9254	108.82	4.600	\$ 1,537	4.918	12.87	119.42	4.329	0.271
T.US.B044P0236	98.1700	4.500	02/15/06	02/15/36	0.8029	179.06	4.596	\$ 1,590	5.088	15.00	105.97	4.317	0.279
T.US.B046P0237	102.1350	4.750	02/15/07	02/15/37	0.8332	191.33	4.594	\$ 1,667	5.333	15.11	110.27	4.308	0.286
T.US.B050P0537	106.1400	5.000	05/15/07	05/15/37	0.8661	197.97	4.587	\$ 1,743	5.578	15.20	114.68	4.305	0.283
T.US.B043P0238	96.1150	4.375	02/15/08	02/15/38	0.7801	194.01	4.605	\$ 1,620	5.185	15.65	103.56	4.316	0.289
T.US.B044P0538	98.1700	4.500	08/15/08	05/15/38	0.7964	203.13	4.592	\$ 1,675	5.358	15.81	105.93	4.306	0.286
T.US.B034P0239	82.0650	3.500	02/17/09	02/15/39	0.6572	196.23	4.609	\$ 1,470	4.702	16.71	87.95	4.312	0.296
T.US.B042P0539*	94.1250	4.250	05/15/09	05/15/39	0.7593	208.05	4.597	\$ 1,648	5.274	16.26	101.37	4.309	0.289

NOTES

MDUR = Modified Macaulay Duration

CF = Conversion Factor

* = OTR

** = CTD

*** = OTR & CTD

#VALUE! = No quote being provided by exchange

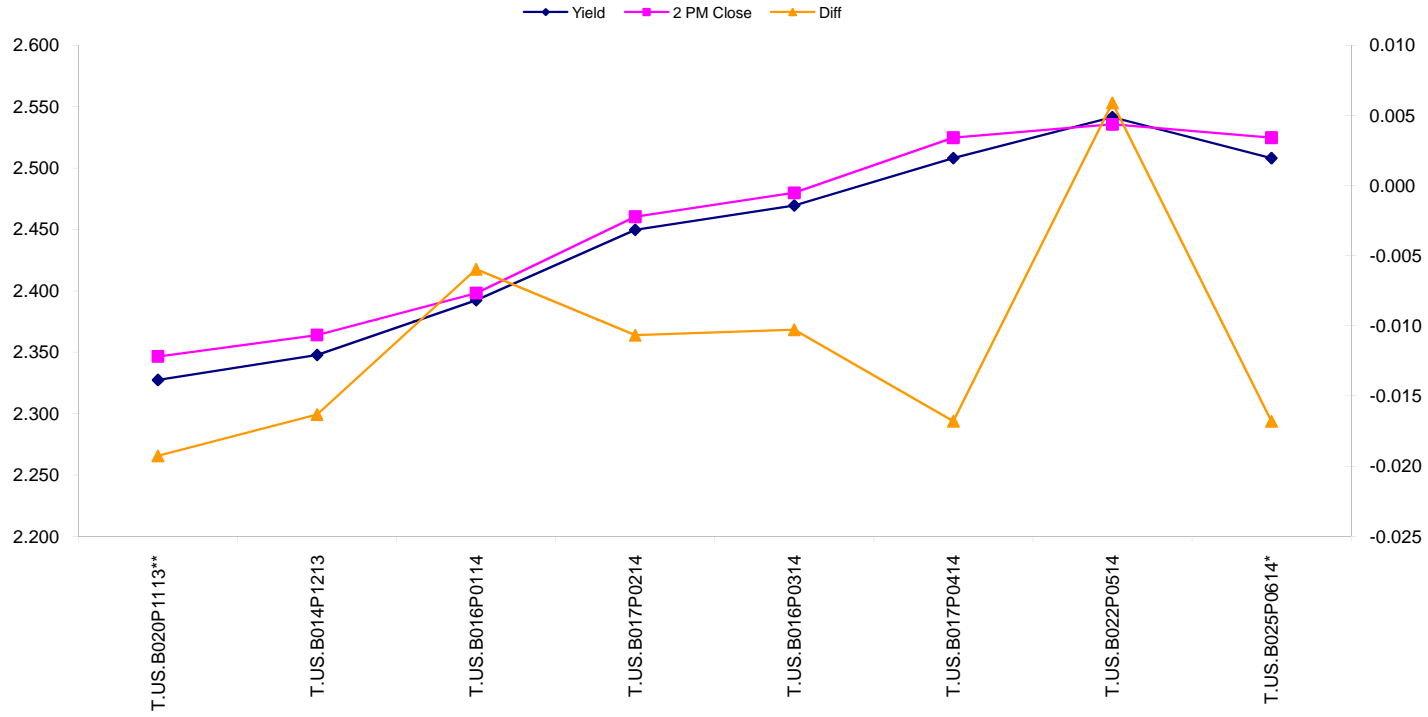
#NUM! = No quote being provided by exchange

New Issues:

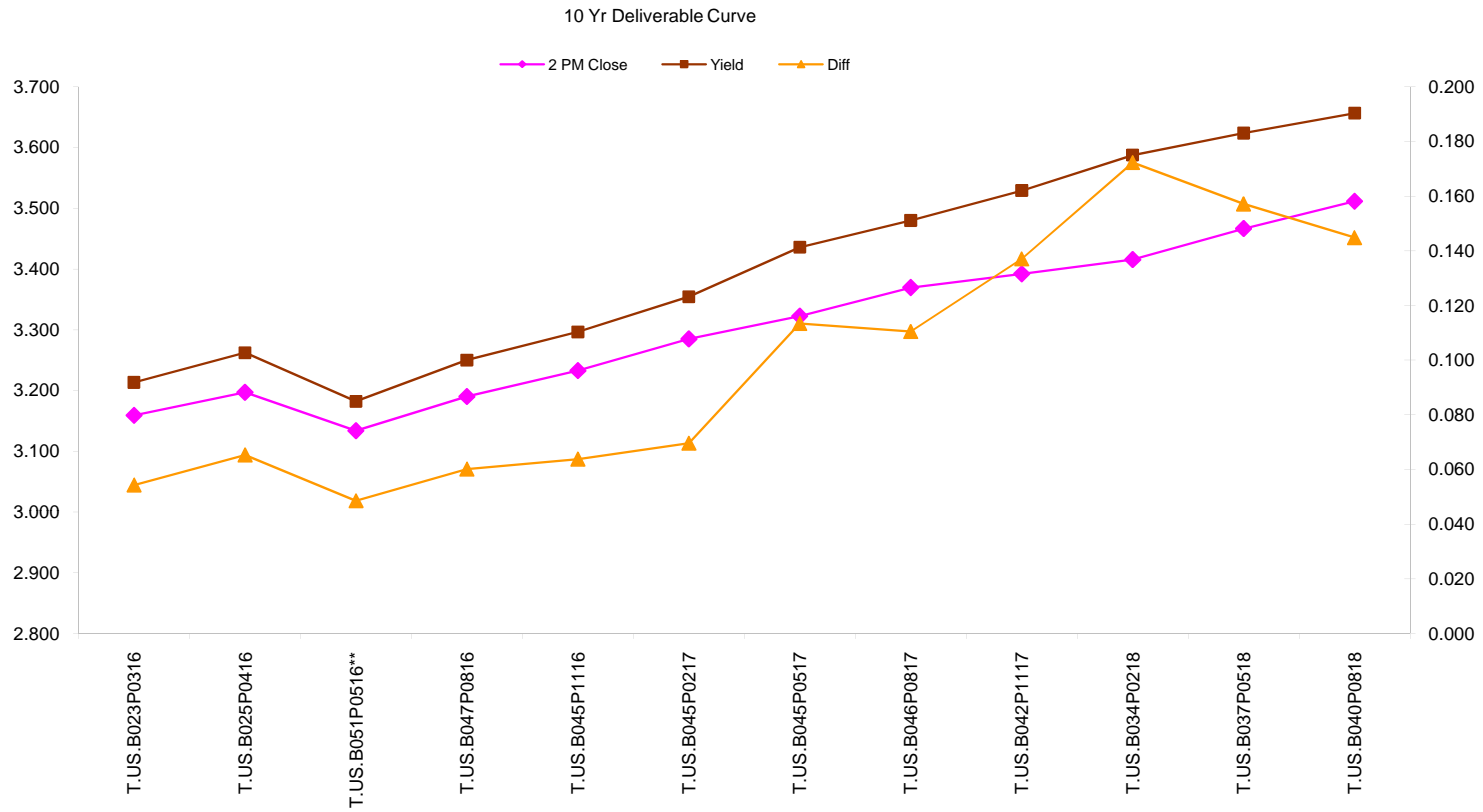
All new issues are Rolled forward based on Yield Roll.

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

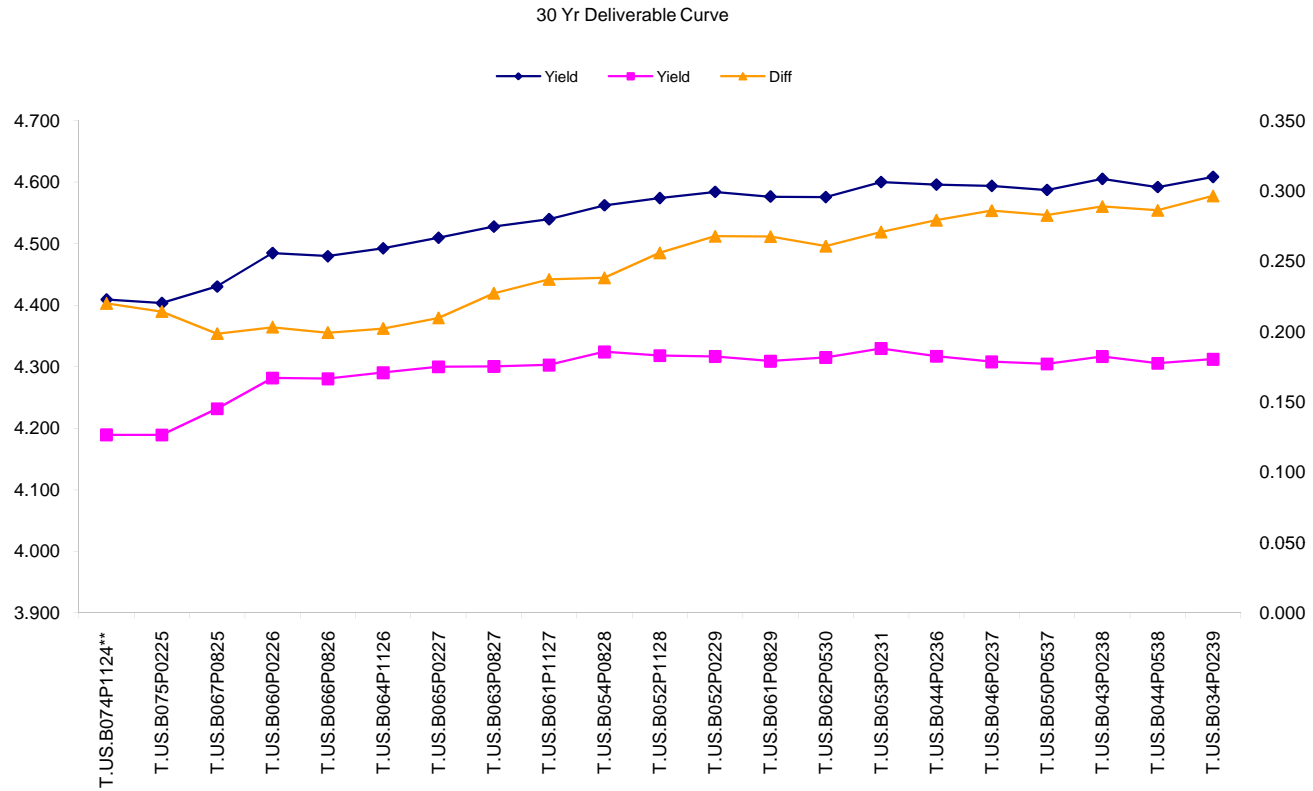
5 Yr Deliverable Curve



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.