



The Morning Email: US Deliverable Basket

7/29/2009 5:47

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. Will remark week ending
07/31/2009.

Want something added? Let me know: jgoulding@ghco.com

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Time (CT)	5:47:18	Sep09 Fut	Last 32	Sep09 Fut	Last 32	Last Delivery Day		Last Trading Day	
Trade Date	7/29/2009	ZT	108.090	ZN	114.307	2y / 3y / 5y	10/06/2009	9/30/2009	
Settle Date	7/30/2009	Z3N	111.200	ZB	116.075	10y / 30y	9/30/2009	9/19/2009	
		ZF	114.307						

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.B011P0611	100.0370	1.125	06/30/09	06/30/11	0.9201	15.55	1.063	\$ 193	0.617	1.89	101.965		1.063
T.US.B051P0611**	107.2120	5.125	06/30/06	06/30/11	0.9856	30.10	1.071	\$ 213	0.683	1.84	116.102		1.071
T.US.B011P0611*	99.2500	1.000	07/28/09	07/31/11	0.9144	24.60	1.111	\$ 200	0.638	1.97	101.425		1.111
T.US.B047P0711	107.1470	4.875	07/31/06	07/31/11	0.9807	40.57	1.093	\$ 217	0.695	1.88	115.474		1.093
T.US.B045P0811	107.0500	4.625	08/31/06	08/31/11	0.9754	49.24	1.140	\$ 226	0.724	1.97	114.759		1.140
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	99.2520	1.8750	06/15/09	06/15/12	0.8968	85.79	1.457	\$ 287	0.918	2.79	102.872		
T.US.B047P0612**	109.1270	4.8750	07/02/07	06/30/12	0.9718	29.43	1.564	\$ 321	1.027	2.73	117.425		
T.US.B013P0312*	99.2000	1.5000	07/15/09	07/15/12	0.8843	123.90	1.630	\$ 294	0.941	2.88	102.095		
T.US.B045P0712	108.2670	4.6250	07/31/07	07/31/12	0.9646	37.15	1.597	\$ 322	1.030	2.77	116.450		
T.US.B041P0813	107.1070	4.1250	08/31/07	08/31/12	0.9505	39.51	1.674	\$ 327	1.047	2.87	114.104		
T.US.B042P0914	107.2150	4.2500	10/01/07	09/30/12	0.9526	42.81	1.748	\$ 337	1.080	2.94	114.639		

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**	98.1870	2.000	12/01/08	11/30/13	0.8544	11.62	2.345	\$ 420	1.343	4.11	102.038	2.347	-0.002
T.US.B014P1213	96.1200	1.500	12/31/08	12/31/13	0.8333	18.54	2.369	\$ 419	1.341	4.23	98.967	2.364	0.005
T.US.B016P0114	97.0600	1.750	02/02/09	01/31/14	0.8399	20.26	2.413	\$ 427	1.365	4.26	100.212	2.398	0.015
T.US.B017P0214	97.1370	1.875	03/02/09	02/28/14	0.8420	20.23	2.472	\$ 435	1.394	4.33	100.665	2.460	0.012
T.US.B016P0314	96.2420	1.750	03/31/09	03/31/14	0.8345	26.32	2.490	\$ 441	1.411	4.42	99.778	2.480	0.010
T.US.B017P0414	97.0270	1.875	04/30/09	04/30/14	0.8368	28.36	2.530	\$ 450	1.441	4.49	100.324	2.525	0.005
T.US.B022P0514	98.1870	2.250	05/31/09	05/31/14	0.8493	30.38	2.563	\$ 464	1.486	4.53	102.470	2.536	0.027
T.US.B025P0614*	100.0650	2.625	06/30/09	06/30/14	0.8622	34.72	2.530	\$ 480	1.535	4.58	104.740	2.525	0.005

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	95.0300	2.375	03/31/09	03/31/16	0.8072	40.62	3.203	\$ 599	1.918	6.05	99.12	3.159	0.044
T.US.B025P0416	99.3100	2.625	04/30/09	04/30/16	0.8205	147.15	3.254	\$ 635	2.032	6.08	104.43	3.197	0.058
T.US.B051P0516**	111.2450	5.125	05/15/06	05/15/16	0.9535	29.96	3.184	\$ 692	2.215	5.74	120.61	3.134	0.050
T.US.B047P0816	110.0850	4.875	08/15/06	08/15/16	0.8538	38.87	3.233	\$ 699	2.236	5.89	118.66	3.190	0.043
T.US.B045P1116	108.2000	4.625	11/15/06	11/15/16	0.9382	45.51	3.284	\$ 719	2.301	6.17	116.58	3.233	0.052
T.US.B045P0217	108.1550	4.625	02/15/07	02/15/17	0.9223	49.56	3.343	\$ 731	2.339	6.28	116.42	3.285	0.058
T.US.B045P0517	107.1800	4.500	05/15/07	05/15/17	0.9200	55.40	3.387	\$ 754	2.413	6.54	115.28	3.322	0.065
T.US.B046P0817	109.0200	4.750	08/15/07	08/15/17	0.9105	55.79	3.450	\$ 773	2.474	6.60	117.19	3.369	0.080
T.US.B042P1117	105.0900	4.250	11/15/07	11/15/17	0.9233	58.27	3.510	\$ 780	2.497	6.93	112.55	3.392	0.118
T.US.B034P0218	99.1900	3.500	02/15/08	02/15/18	0.8901	65.97	3.555	\$ 761	2.436	7.21	105.56	3.415	0.140
T.US.B037P0518	102.0450	3.875	05/15/08	05/15/18	0.8391	69.36	3.588	\$ 801	2.562	7.36	108.74	3.466	0.122
T.US.B040P0818	102.2700	4.000	08/15/08	08/15/18	0.8601	72.52	3.628	\$ 815	2.608	7.43	109.65	3.512	0.117
T.US.B036P1118	100.2550	3.750	11/17/08	11/15/18	0.8653	81.41	3.648	\$ 829	2.654	7.74	107.17	3.527	0.121
T.US.B030P0219	92.2400	2.750	02/17/09	02/15/19	0.8453	97.29	3.657	\$ 794	2.540	8.15	97.42	3.527	0.130
T.US.B031P0519*	95.2100	3.125	05/15/09	05/15/19	0.7718	107.35	3.656	\$ 835	2.672	8.27	100.96	3.515	0.141

30y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	134.2350	7.500	08/15/94	11/15/24	1.1470	37.20	4.362	\$ 1,459	4.667	9.89	147.47	4.189	0.173
T.US.B075P0225	136.2050	7.625	02/15/95	02/15/25	1.1607	47.15	4.355	\$ 1,471	4.706	9.83	149.56	4.189	0.166
T.US.B067P0825	128.1550	6.875	08/15/95	08/15/25	1.0882	56.32	4.384	\$ 1,436	4.594	10.25	140.12	4.232	0.152
T.US.B060P0226	118.0750	6.000	02/15/96	02/15/26	0.9999	57.37	4.433	\$ 1,378	4.408	10.73	128.37	4.282	0.151
T.US.B066P0826	127.1650	6.750	08/15/96	08/15/26	1.0784	61.84	4.432	\$ 1,484	4.749	10.68	138.90	4.280	0.152
T.US.B064P1126	124.2100	6.500	11/15/96	11/15/26	1.0528	65.74	4.441	\$ 1,493	4.777	11.01	135.61	4.290	0.151
T.US.B065P0227	126.0850	6.625	02/18/97	02/15/27	1.0665	66.19	4.452	\$ 1,501	4.802	10.92	137.40	4.300	0.152
T.US.B063P0827	123.1750	6.375	08/15/97	08/15/27	1.0405	76.08	4.461	\$ 1,504	4.813	11.20	134.25	4.300	0.161
T.US.B061P1127	120.1350	6.125	11/17/97	11/15/27	1.0136	76.32	4.477	\$ 1,507	4.823	11.53	130.69	4.303	0.174
T.US.B054P0828	112.2200	5.500	08/17/98	08/15/28	0.9441	87.81	4.501	\$ 1,455	4.655	11.93	121.89	4.324	0.177
T.US.B052P1128	109.1950	5.250	11/16/98	11/15/28	0.9157	95.14	4.499	\$ 1,456	4.658	12.30	118.38	4.318	0.181
T.US.B052P0229	109.2200	5.250	02/16/99	02/15/29	0.9150	100.25	4.499	\$ 1,451	4.642	12.25	118.44	4.317	0.183
T.US.B061P0829	121.0800	6.125	08/16/99	08/15/29	1.0142	100.58	4.504	\$ 1,583	5.066	12.04	131.45	4.309	0.195
T.US.B062P0530	123.1300	6.250	02/15/00	05/15/30	1.0293	113.31	4.504	\$ 1,662	5.317	12.42	133.80	4.315	0.189
T.US.B053P0231	111.2200	5.375	02/15/01	02/15/31	0.9254	125.50	4.520	\$ 1,558	4.985	12.92	120.61	4.329	0.191
T.US.B044P0236	99.2850	4.500	02/15/06	02/15/36	0.8029	204.49	4.507	\$ 1,620	5.182	15.09	107.35	4.317	0.190
T.US.B046P0237	103.2400	4.750	02/15/07	02/15/37	0.8332	215.08	4.511	\$ 1,696	5.427	15.20	111.61	4.308	0.203
T.US.B050P0537	107.2500	5.000	05/15/07	05/15/37	0.8661	221.48	4.506	\$ 1,773	5.674	15.28	116.04	4.305	0.201
T.US.B043P0238	97.1850	4.375	02/15/08	02/15/38	0.7801	215.46	4.527	\$ 1,648	5.274	15.73	104.79	4.316	0.210
T.US.B044P0538	99.2600	4.500	08/15/08	05/15/38	0.7964	226.22	4.511	\$ 1,704	5.453	15.89	107.22	4.306	0.206
T.US.B034P0239	83.1350	3.500	02/17/09	02/15/39	0.6572	220.44	4.523	\$ 1,499	4.797	16.81	89.18	4.312	0.210
T.US.B042P0539*	95.2150	4.250	05/15/09	05/15/39	0.7593	231.97	4.515	\$ 1,679	5.372	16.35	102.67	4.309	0.207

NOTES

MDUR = Modified Macaulay Duration

CF = Conversion Factor

* = OTR

** = CTD

*** = OTR & CTD

#VALUE! = No quote being provided by exchange

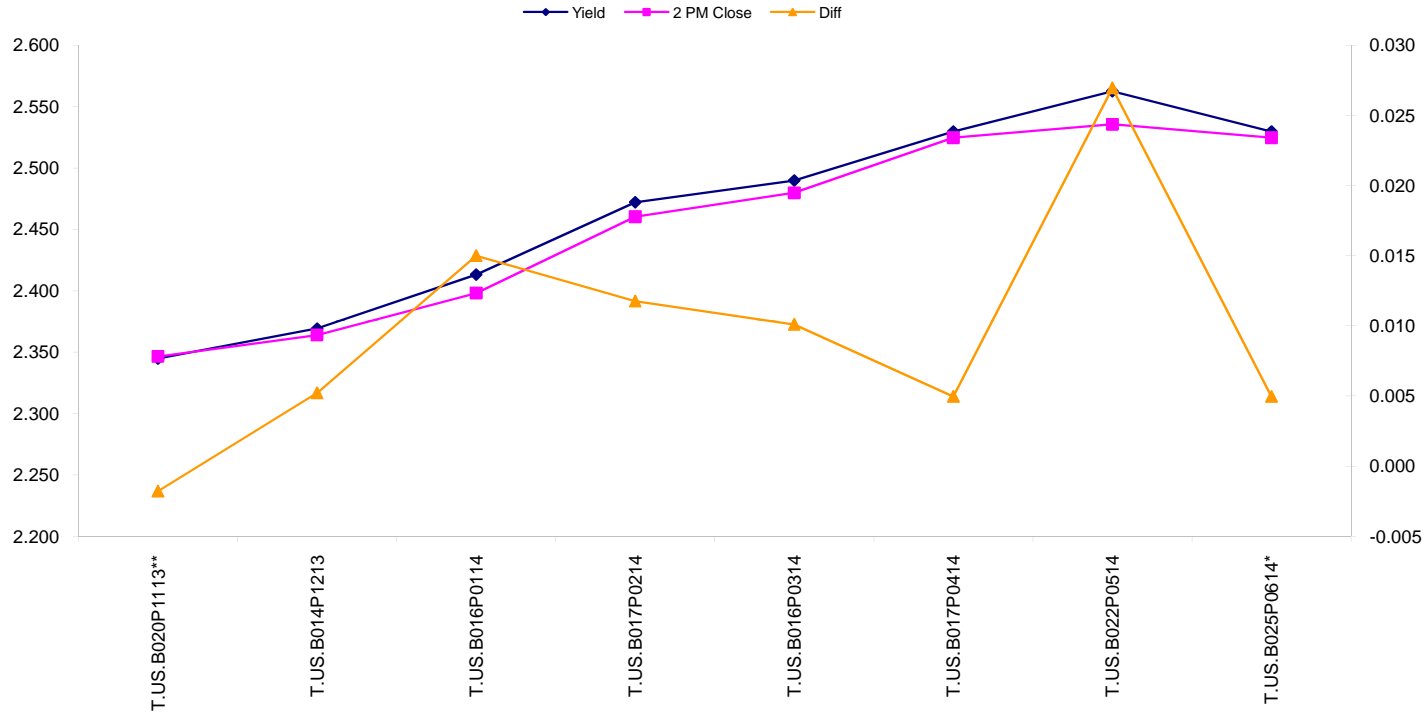
#NUM! = No quote being provided by exchange

New Issues:

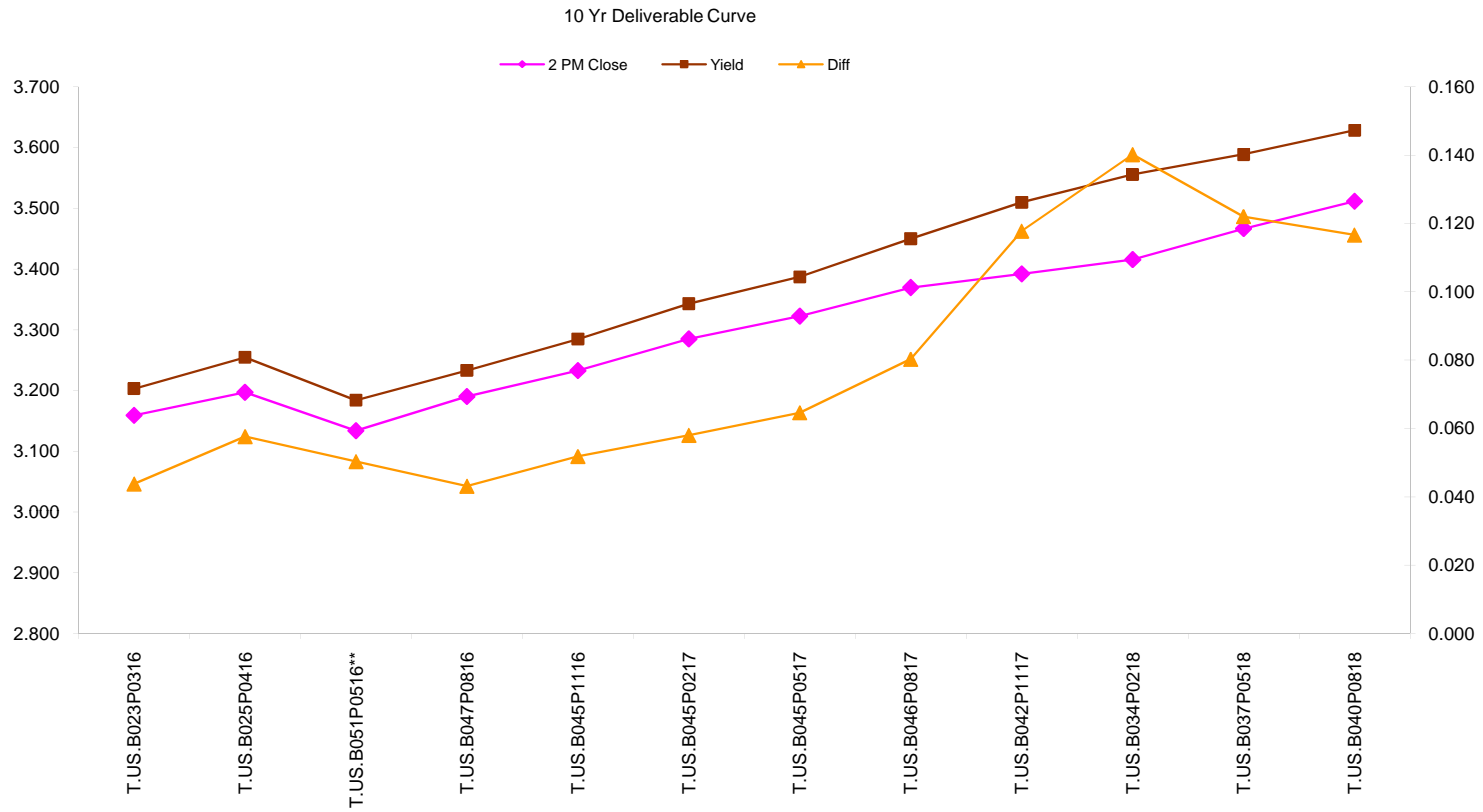
All new issues are Rolled forward based on Yield Roll.

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

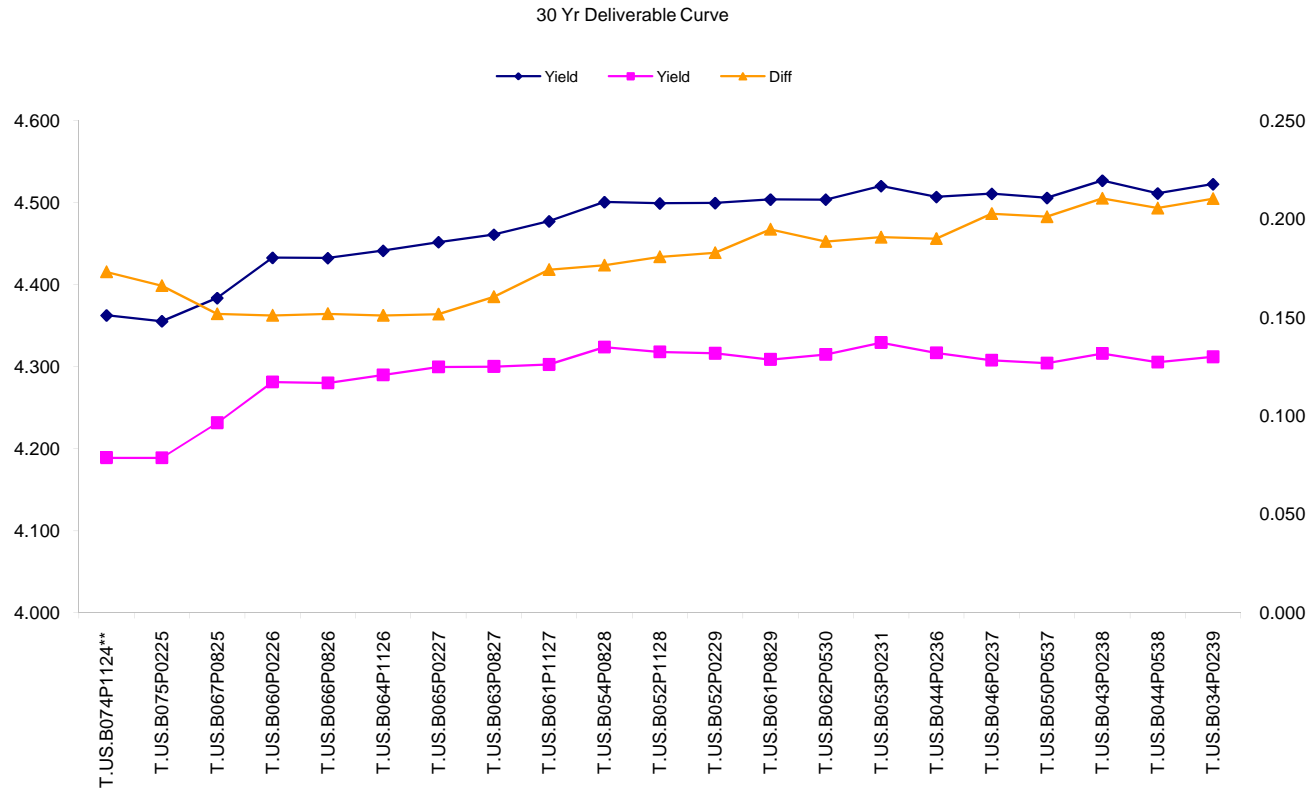
5 Yr Deliverable Curve



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.