



The Morning Email: US Deliverable Basket

7/30/2009 5:49

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)	5:49:37	Sep09 Fut	Last 32	Sep09 Fut	Last 32	Last Delivery Day		Last Trading Day	
Trade Date	7/30/2009	ZT	108.042	ZN	114.182	2y / 3y / 5y	10/06/2009	9/30/2009	
Settle Date	7/31/2009	Z3N	111.152	ZB	115.235	10y / 30y	9/30/2009	9/19/2009	
		ZF	114.182						

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	100.0000	1.125	06/30/09	06/30/11	0.9201	16.27	1.125	\$ 192	0.615	1.89	101.853		
T.US.B051P0611**	107.1720	5.125	06/30/06	06/30/11	0.9856	30.83	1.118	\$ 213	0.681	1.83	115.991		
T.US.B011P0611*	99.2020	1.000	07/28/09	07/31/11	0.9144	24.19	1.187	\$ 200	0.640	1.97	101.278		
T.US.B047P0711	107.1050	4.875	07/31/06	07/31/11	0.9807	41.08	1.143	\$ 222	0.709	1.92	115.356		
T.US.B045P0811	106.3150	4.625	08/31/06	08/31/11	0.9754	48.42	1.208	\$ 225	0.721	1.97	114.600		
T.US.B044P0911	#VALUE!	4.500	10/02/06	09/30/11	0.9721	#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	99.1720	1.8750	06/15/09	06/15/12	0.8968	82.09	1.555	\$ 286	0.914	2.78	102.627		
T.US.B047P0612**	109.0470	4.8750	07/02/07	06/30/12	0.9718	26.10	1.639	\$ 320	1.024	2.73	117.188		
T.US.B013P0312*	99.1220	1.5000	07/15/09	07/15/12	0.8843	120.35	1.715	\$ 293	0.938	2.88	101.855		
T.US.B045P0712	108.1870	4.6250	07/31/07	07/31/12	0.9646	33.78	1.671	\$ 328	1.049	2.82	116.213		
T.US.B041P0813	107.0270	4.1250	08/31/07	08/31/12	0.9505	36.08	1.748	\$ 326	1.043	2.86	113.865		
T.US.B042P0914	107.1420	4.2500	10/01/07	09/30/12	0.9526	40.09	1.813	\$ 336	1.076	2.94	114.423		

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**	98.0750	2.000	12/01/08	11/30/13	0.8544	11.10	2.432	\$ 418	1.337	4.11	101.693		
T.US.B014P1213	95.3070	1.500	12/31/08	12/31/13	0.8333	15.66	2.473	\$ 417	1.334	4.23	98.556		
T.US.B016P0114	96.2570	1.750	02/02/09	01/31/14	0.8399	18.46	2.507	\$ 428	1.371	4.29	99.832		
T.US.B017P0214	97.0200	1.875	03/02/09	02/28/14	0.8420	19.06	2.560	\$ 433	1.387	4.32	100.304		
T.US.B016P0314	96.1120	1.750	03/31/09	03/31/14	0.8345	23.76	2.586	\$ 439	1.404	4.41	99.377		
T.US.B017P0414	96.2200	1.875	04/30/09	04/30/14	0.8368	26.12	2.622	\$ 448	1.434	4.48	99.933		
T.US.B022P0514	98.0600	2.250	05/31/09	05/31/14	0.8493	28.30	2.652	\$ 462	1.479	4.53	102.079		
T.US.B025P0614	99.2600	2.625	06/30/09	06/30/14	0.8622	33.00	2.666	\$ 477	1.527	4.57	104.356		
T.US.B025P0614*	99.2070	2.625	07/28/09	07/31/14	0.8602	35.03	2.699	\$ 485	1.552	4.65	104.191		

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	94.1800	2.375	03/31/09	03/31/16	0.8072	36.53	3.297	\$ 595	1.905	6.04	98.60	3.159	0.138
T.US.B025P0416	99.1400	2.625	04/30/09	04/30/16	0.8205	143.28	3.342	\$ 631	2.019	6.07	103.90	3.197	0.145
T.US.B051P0516**	111.0850	5.125	05/15/06	05/15/16	0.9535	29.21	3.259	\$ 689	2.203	5.73	120.12	3.134	0.126
T.US.B047P0816	109.2450	4.875	08/15/06	08/15/16	0.8538	37.88	3.307	\$ 695	2.224	5.88	118.17	3.190	0.117
T.US.B045P1116	108.0350	4.625	11/15/06	11/15/16	0.9382	43.76	3.360	\$ 715	2.288	6.16	116.08	3.233	0.127
T.US.B045P0217	108.0000	4.625	02/15/07	02/15/17	0.9223	48.78	3.412	\$ 727	2.326	6.27	115.95	3.285	0.127
T.US.B045P0517	106.3100	4.500	05/15/07	05/15/17	0.9200	50.96	3.470	\$ 749	2.398	6.53	114.70	3.322	0.148
T.US.B046P0817	108.1950	4.750	08/15/07	08/15/17	0.9105	56.06	3.511	\$ 769	2.461	6.59	116.75	3.369	0.141
T.US.B042P1117	104.2950	4.250	11/15/07	11/15/17	0.9233	61.01	3.558	\$ 777	2.487	6.93	112.20	3.392	0.166
T.US.B034P0218	99.0750	3.500	02/15/08	02/15/18	0.8901	67.89	3.605	\$ 758	2.425	7.20	105.21	3.415	0.190
T.US.B037P0518	101.2450	3.875	05/15/08	05/15/18	0.8391	71.12	3.638	\$ 797	2.551	7.35	108.38	3.466	0.171
T.US.B040P0818	102.1600	4.000	08/15/08	08/15/18	0.8601	75.36	3.672	\$ 812	2.597	7.42	109.31	3.512	0.161
T.US.B036P1118	100.1400	3.750	11/17/08	11/15/18	0.8653	83.43	3.693	\$ 826	2.643	7.73	106.82	3.527	0.167
T.US.B030P0219	92.1300	2.750	02/17/09	02/15/19	0.8453	98.64	3.703	\$ 790	2.528	8.14	97.08	3.527	0.175
T.US.B031P0519*	95.1100	3.125	05/15/09	05/15/19	0.7718	110.05	3.696	\$ 832	2.661	8.26	100.66	3.515	0.181

30y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	134.1550	7.500	08/15/94	11/15/24	1.1470	44.12	4.380	\$ 1,455	4.656	9.88	147.24	4.189	0.191
T.US.B075P0225	136.1050	7.625	02/15/95	02/15/25	1.1607	52.24	4.377	\$ 1,466	4.692	9.82	149.27	4.189	0.188
T.US.B067P0825	128.0950	6.875	08/15/95	08/15/25	1.0882	64.47	4.397	\$ 1,433	4.585	10.24	139.95	4.232	0.165
T.US.B060P0226	118.0150	6.000	02/15/96	02/15/26	0.9999	64.37	4.447	\$ 1,375	4.399	10.72	128.20	4.282	0.165
T.US.B066P0826	127.1000	6.750	08/15/96	08/15/26	1.0784	69.36	4.446	\$ 1,481	4.739	10.68	138.72	4.280	0.166
T.US.B064P1126	124.1450	6.500	11/15/96	11/15/26	1.0528	72.93	4.455	\$ 1,490	4.766	11.00	135.42	4.290	0.165
T.US.B065P0227	126.0150	6.625	02/18/97	02/15/27	1.0665	73.05	4.467	\$ 1,497	4.791	10.91	137.20	4.300	0.167
T.US.B063P0827	123.1050	6.375	08/15/97	08/15/27	1.0405	82.60	4.476	\$ 1,501	4.802	11.20	134.05	4.300	0.176
T.US.B061P1127	120.0650	6.125	11/17/97	11/15/27	1.0136	82.50	4.492	\$ 1,504	4.812	11.52	130.49	4.303	0.190
T.US.B054P0828	112.1550	5.500	08/17/98	08/15/28	0.9441	93.58	4.515	\$ 1,451	4.644	11.92	121.70	4.324	0.191
T.US.B052P1128	109.1150	5.250	11/16/98	11/15/28	0.9157	99.05	4.517	\$ 1,451	4.644	12.28	118.15	4.318	0.199
T.US.B052P0229	109.1350	5.250	02/16/99	02/15/29	0.9150	103.65	4.519	\$ 1,446	4.628	12.24	118.19	4.317	0.202
T.US.B061P0829	121.0350	6.125	08/16/99	08/15/29	1.0142	109.27	4.513	\$ 1,581	5.058	12.04	131.32	4.309	0.204
T.US.B062P0530	123.0750	6.250	02/15/00	05/15/30	1.0293	121.19	4.514	\$ 1,659	5.307	12.41	133.64	4.315	0.199
T.US.B053P0231	111.1650	5.375	02/15/01	02/15/31	0.9254	132.03	4.532	\$ 1,555	4.975	12.91	120.45	4.329	0.202
T.US.B044P0236	99.2050	4.500	02/15/06	02/15/36	0.8029	206.93	4.523	\$ 1,614	5.165	15.07	107.11	4.317	0.206
T.US.B046P0237	103.1850	4.750	02/15/07	02/15/37	0.8332	220.41	4.521	\$ 1,692	5.415	15.18	111.45	4.308	0.213
T.US.B050P0537	107.1700	5.000	05/15/07	05/15/37	0.8661	224.74	4.521	\$ 1,767	5.656	15.26	115.80	4.305	0.216
T.US.B043P0238	97.1500	4.375	02/15/08	02/15/38	0.7801	222.10	4.534	\$ 1,646	5.266	15.72	104.69	4.316	0.217
T.US.B044P0538	99.1650	4.500	08/15/08	05/15/38	0.7964	227.07	4.530	\$ 1,697	5.431	15.87	106.94	4.306	0.224
T.US.B034P0239	83.0800	3.500	02/17/09	02/15/39	0.6572	223.49	4.535	\$ 1,495	4.783	16.79	89.02	4.312	0.223
T.US.B042P0539*	95.1350	4.250	05/15/09	05/15/39	0.7593	233.84	4.531	\$ 1,673	5.353	16.33	102.43	4.309	0.223

NOTES

MDUR = Modified Macaulay Duration

CF = Conversion Factor

* = OTR

** = CTD

*** = OTR & CTD

#VALUE! = No quote being provided by exchange

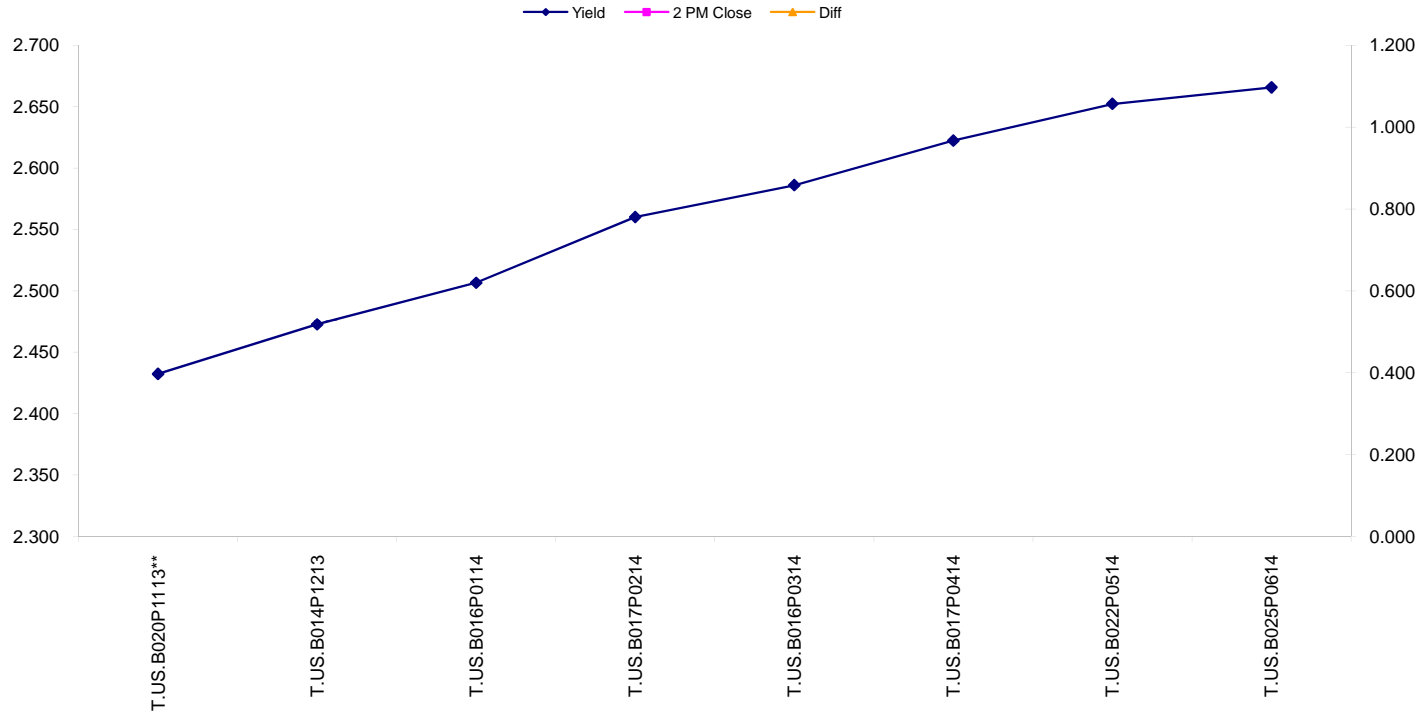
#NUM! = No quote being provided by exchange

New Issues:

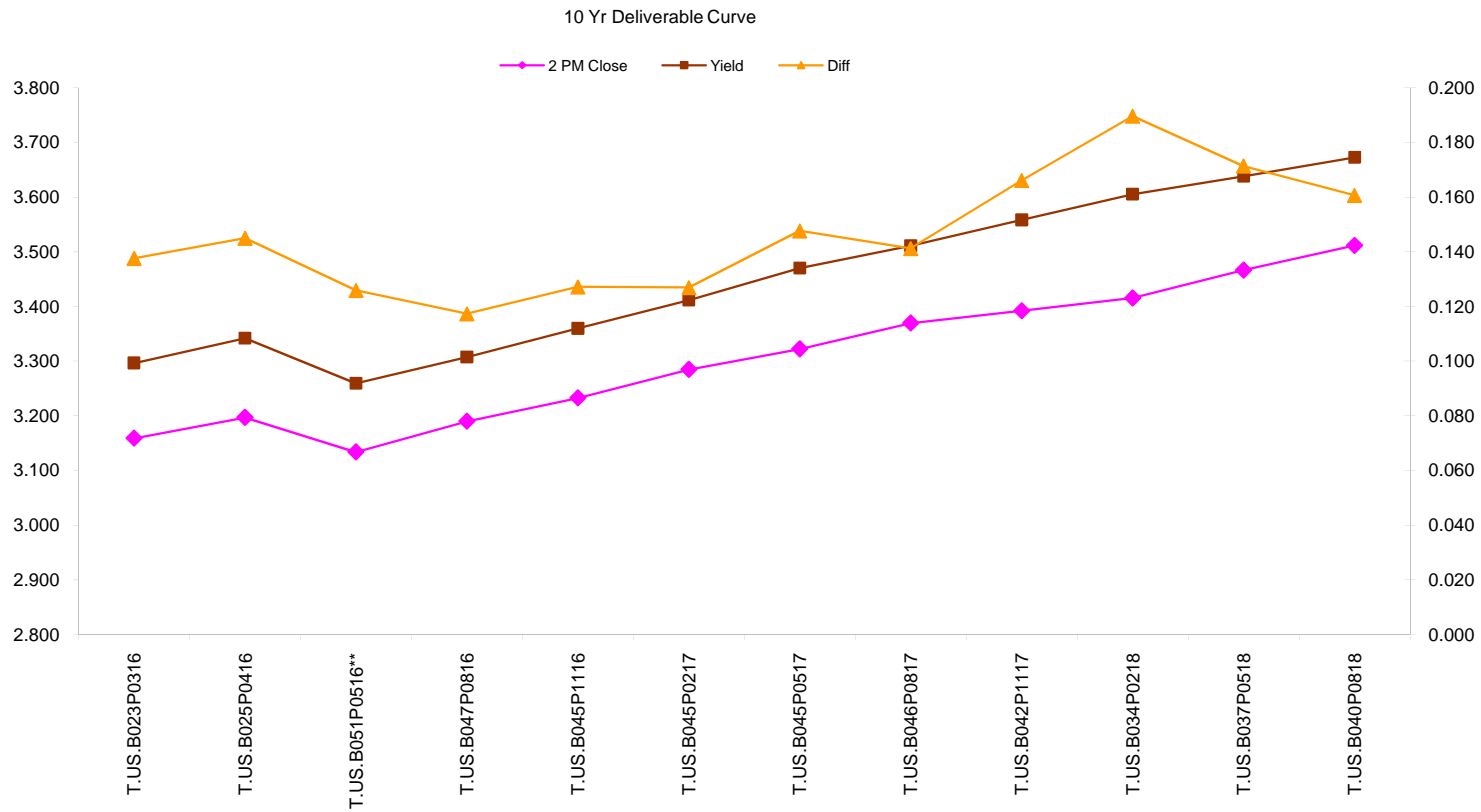
All new issues are Rolled forward based on Yield Roll.

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

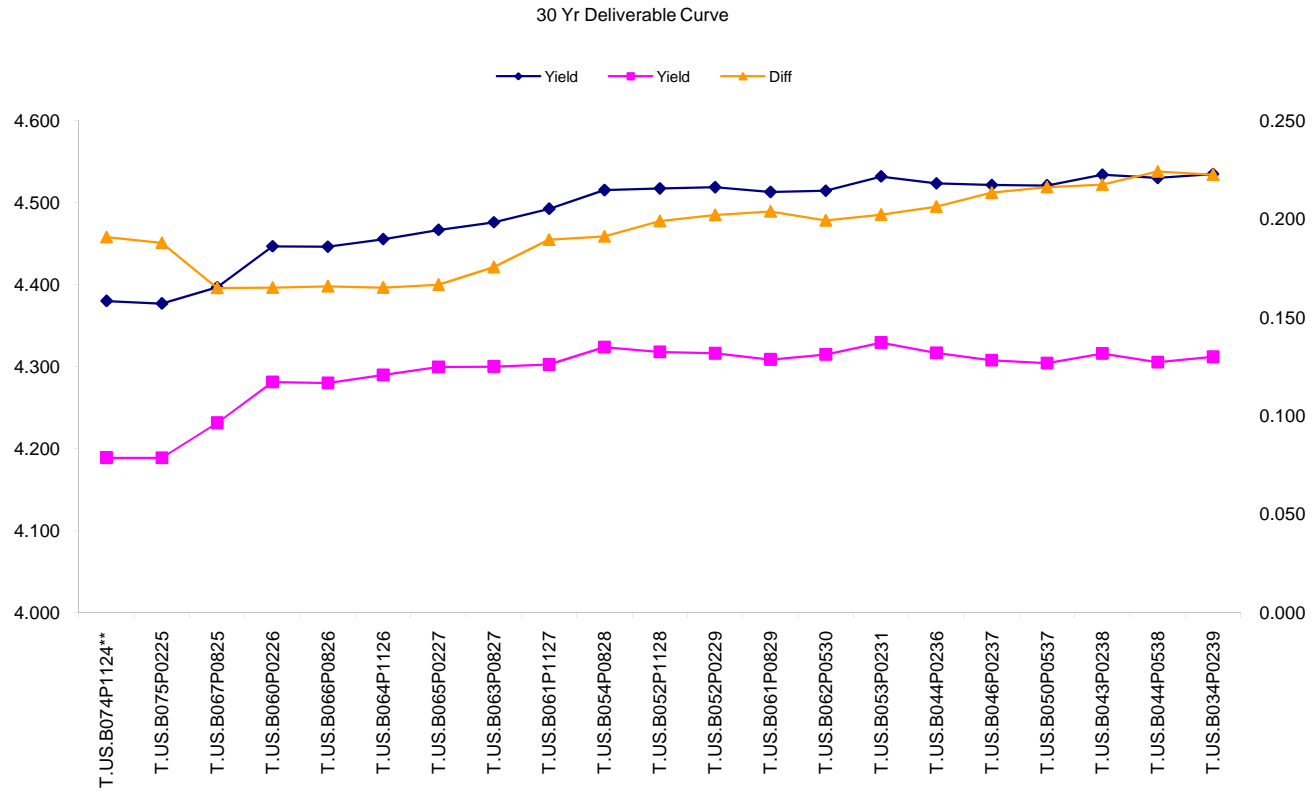
5 Yr Deliverable Curve



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.