



The Morning Email: US Deliverable Basket

7/31/2009 5:51

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 @ 2:10 pm CT,
07/29/2009.

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

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Time (CT)	5:51:09	Sep09 Fut	Last 32	Sep09 Fut	Last 32	Last Delivery Day		Last Trading Day	
Trade Date	7/31/2009	ZT	108.040	ZN	114.270	2y / 3y / 5y	10/06/2009	9/30/2009	
Settle Date	8/3/2009	Z3N	111.155	ZB	116.135	10y / 30y	9/30/2009	9/19/2009	
		ZF	114.270						

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	99.3120	1.125	06/30/09	06/30/11	0.9201	15.65	1.137	\$ 191	0.613	1.88	101.837	1.137	0.000
T.US.B051P0611**	107.1620	5.125	06/30/06	06/30/11	0.9856	30.02	1.128	\$ 212	0.678	1.83	116.001	1.130	-0.001
T.US.B011P0611*	99.2000	1.000	7/30/2009	07/31/11	0.9144	24.18	1.191	\$ 199	0.637	1.97	101.280	1.187	0.004
T.US.B047P0711	107.0900	4.875	07/31/06	07/31/11	0.9807	39.78	1.161	\$ 221	0.706	1.91	115.349	1.166	-0.005
T.US.B045P0811	106.3100	4.625	08/31/06	08/31/11	0.9754	48.12	1.211	\$ 225	0.718	1.96	114.622	1.204	0.007
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	99.2070	1.8750	06/15/09	06/15/12	0.8968	85.77	1.512	\$ 285	0.913	2.78	102.751	1.512	0.000
T.US.B047P0612**	109.0550	4.8750	07/02/07	06/30/12	0.9718	26.60	1.628	\$ 319	1.021	2.72	117.253	1.634	-0.005
T.US.B013P0312*	99.1470	1.5000	07/15/09	07/15/12	0.8843	123.02	1.688	\$ 292	0.936	2.87	101.946	1.702	-0.014
T.US.B045P0712	108.2000	4.6250	07/31/07	07/31/12	0.9646	34.79	1.656	\$ 327	1.046	2.81	116.291	1.653	0.003
T.US.B041P0813	107.0420	4.1250	08/31/07	08/31/12	0.9505	37.29	1.731	\$ 325	1.041	2.86	113.945	1.746	-0.015
T.US.B042P0914	107.2470	4.2500	10/01/07	09/30/12	0.9526	50.30	1.708	\$ 337	1.077	2.93	114.786	1.744	-0.036

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**	98.1670	2.000	12/01/08	11/30/13	0.8544	12.78	2.361	\$ 418	1.338	4.10	101.997	2.388	-0.027
T.US.B014P1213	96.0920	1.500	12/31/08	12/31/13	0.8333	18.82	2.392	\$ 418	1.336	4.22	98.896	2.421	-0.028
T.US.B016P0114	97.0400	1.750	02/02/09	01/31/14	0.8399	21.37	2.430	\$ 429	1.373	4.28	100.168	2.465	-0.035
T.US.B017P0214	97.1170	1.875	03/02/09	02/28/14	0.8420	21.35	2.488	\$ 434	1.389	4.31	100.623	2.514	-0.026
T.US.B016P0314	96.2050	1.750	03/31/09	03/31/14	0.8345	25.71	2.519	\$ 439	1.406	4.41	99.682	2.546	-0.027
T.US.B017P0414	96.3150	1.875	04/30/09	04/30/14	0.8368	28.26	2.555	\$ 449	1.436	4.48	100.245	2.585	-0.030
T.US.B022P0514	98.1420	2.250	05/31/09	05/31/14	0.8493	29.02	2.595	\$ 463	1.481	4.52	102.354	2.617	-0.023
T.US.B025P0614	100.0170	2.625	06/30/09	06/30/14	0.8622	33.12	2.613	\$ 478	1.529	4.57	104.618	2.633	-0.020
T.US.B025P0614*	99.2950	2.625	07/30/09	07/31/14	0.8602	36.27	2.642	\$ 486	1.554	4.65	104.487	2.665	-0.024

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	95.0150	2.375	03/31/09	03/31/16	0.8072	34.28	3.212	\$ 598	1.914	6.03	99.10		
T.US.B025P0416	99.2650	2.625	04/30/09	04/30/16	0.8205	137.73	3.278	\$ 633	2.025	6.07	104.31		
T.US.B051P0516**	111.2700	5.125	05/15/06	05/15/16	0.9535	26.74	3.169	\$ 692	2.214	5.73	120.74		
T.US.B032P0516	99.2650	3.250	05/31/09	05/31/16	0.8538	13.67	3.278	\$ 637	2.038	6.04	105.38		
T.US.B032P0616	99.2650	3.250	06/30/09	06/30/16	0.8491	31.18	3.278	\$ 645	2.065	6.12	105.38		
T.US.B032P0716	99.2650	3.250	07/30/09	07/31/16	0.8491	31.18	3.278	\$ 654	2.093	6.21	105.38		
T.US.B047P0816	110.0800	4.875	08/15/06	08/15/16	0.9382	32.74	3.233	\$ 698	2.232	5.88	118.70		
T.US.B045P1116	108.2300	4.625	11/15/06	11/15/16	0.9223	42.97	3.269	\$ 719	2.300	6.16	116.72		
T.US.B045P0217	108.2000	4.625	02/15/07	02/15/17	0.9200	48.54	3.321	\$ 731	2.339	6.27	116.62		
T.US.B045P0517	107.1900	4.500	05/15/07	05/15/17	0.9105	50.93	3.381	\$ 753	2.411	6.53	115.36		
T.US.B046P0817	109.0900	4.750	08/15/07	08/15/17	0.9233	57.25	3.418	\$ 774	2.476	6.59	117.46		
T.US.B042P1117	105.1950	4.250	11/15/07	11/15/17	0.8901	63.43	3.464	\$ 782	2.503	6.93	112.92		
T.US.B034P0218	99.3000	3.500	02/15/08	02/15/18	0.8391	71.93	3.508	\$ 763	2.442	7.20	105.95		
T.US.B037P0518	102.1350	3.875	05/15/08	05/15/18	0.8601	73.20	3.551	\$ 802	2.567	7.35	109.07		
T.US.B040P0818	103.0500	4.000	08/15/08	08/15/18	0.8653	77.32	3.588	\$ 817	2.614	7.43	110.00		
T.US.B036P1118	101.0200	3.750	11/17/08	11/15/18	0.8453	84.83	3.614	\$ 831	2.659	7.73	107.47		
T.US.B030P0219	93.0050	2.750	02/17/09	02/15/19	0.7718	101.16	3.623	\$ 795	2.545	8.14	97.71		
T.US.B031P0519*	95.2950	3.125	05/15/09	05/15/19	0.7941	111.08	3.623	\$ 837	2.677	8.26	101.26		

30y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	135.1350	7.500	08/15/94	11/15/24	1.1470	29.38	4.310	\$ 1,467	4.695	9.90	148.24	4.331	-0.021
T.US.B075P0225	137.0850	7.625	02/15/95	02/15/25	1.1607	36.97	4.309	\$ 1,478	4.731	9.84	150.27	4.329	-0.021
T.US.B067P0825	128.3150	6.875	08/15/95	08/15/25	1.0882	44.03	4.346	\$ 1,442	4.614	10.25	140.69	4.350	-0.005
T.US.B060P0226	118.2450	6.000	02/15/96	02/15/26	0.9999	48.38	4.391	\$ 1,385	4.431	10.74	128.97	4.400	-0.009
T.US.B066P0826	128.0150	6.750	08/15/96	08/15/26	1.0784	50.80	4.393	\$ 1,491	4.772	10.69	139.51	4.399	-0.006
T.US.B064P1126	125.0600	6.500	11/15/96	11/15/26	1.0528	55.37	4.402	\$ 1,500	4.800	11.01	136.21	4.408	-0.006
T.US.B065P0227	126.2700	6.625	02/18/97	02/15/27	1.0665	56.96	4.410	\$ 1,509	4.828	10.93	138.06	4.419	-0.009
T.US.B063P0827	124.0300	6.375	08/15/97	08/15/27	1.0405	66.52	4.422	\$ 1,512	4.839	11.21	134.87	4.429	-0.007
T.US.B061P1127	121.0150	6.125	11/17/97	11/15/27	1.0136	69.97	4.432	\$ 1,517	4.853	11.54	131.38	4.445	-0.012
T.US.B054P0828	113.1600	5.500	08/17/98	08/15/28	0.9441	89.26	4.442	\$ 1,467	4.696	11.95	122.76	4.465	-0.024
T.US.B052P1128	110.1100	5.250	11/16/98	11/15/28	0.9157	94.84	4.445	\$ 1,467	4.695	12.31	119.17	4.467	-0.022
T.US.B052P0229	110.1150	5.250	02/16/99	02/15/29	0.9150	97.96	4.450	\$ 1,462	4.677	12.26	119.17	4.467	-0.017
T.US.B061P0829	122.0550	6.125	08/16/99	08/15/29	1.0142	103.71	4.442	\$ 1,598	5.114	12.07	132.44	4.461	-0.019
T.US.B062P0530	124.1500	6.250	02/15/00	05/15/30	1.0293	120.55	4.435	\$ 1,680	5.375	12.45	134.93	4.460	-0.025
T.US.B053P0231	112.1550	5.375	02/15/01	02/15/31	0.9254	126.94	4.466	\$ 1,572	5.030	12.94	121.46	4.475	-0.008
T.US.B044P0236	101.0050	4.500	02/15/06	02/15/36	0.8029	219.62	4.434	\$ 1,644	5.260	15.15	108.52	4.438	-0.004
T.US.B046P0237	104.3100	4.750	02/15/07	02/15/37	0.8332	232.42	4.436	\$ 1,723	5.513	15.26	112.88	4.442	-0.007
T.US.B050P0537	108.3150	5.000	05/15/07	05/15/37	0.8661	237.46	4.434	\$ 1,800	5.759	15.34	117.30	4.441	-0.007
T.US.B043P0238	98.3050	4.375	02/15/08	02/15/38	0.7801	239.17	4.440	\$ 1,680	5.375	15.81	106.21	4.451	-0.011
T.US.B044P0538	101.0200	4.500	08/15/08	05/15/38	0.7964	245.51	4.434	\$ 1,733	5.545	15.97	108.52	4.445	-0.012
T.US.B034P0239	84.2200	3.500	02/17/09	02/15/39	0.6572	243.86	4.435	\$ 1,529	4.894	16.90	90.49	4.441	-0.006
T.US.B042P0539*	97.0100	4.250	05/15/09	05/15/39	0.7593	255.73	4.430	\$ 1,711	5.476	16.44	104.07	4.448	-0.017

NOTES

MDUR = Modified Macaulay Duration

CF = Conversion Factor

* = OTR

** = CTD

*** = OTR & CTD

#VALUE! = No quote being provided by exchange

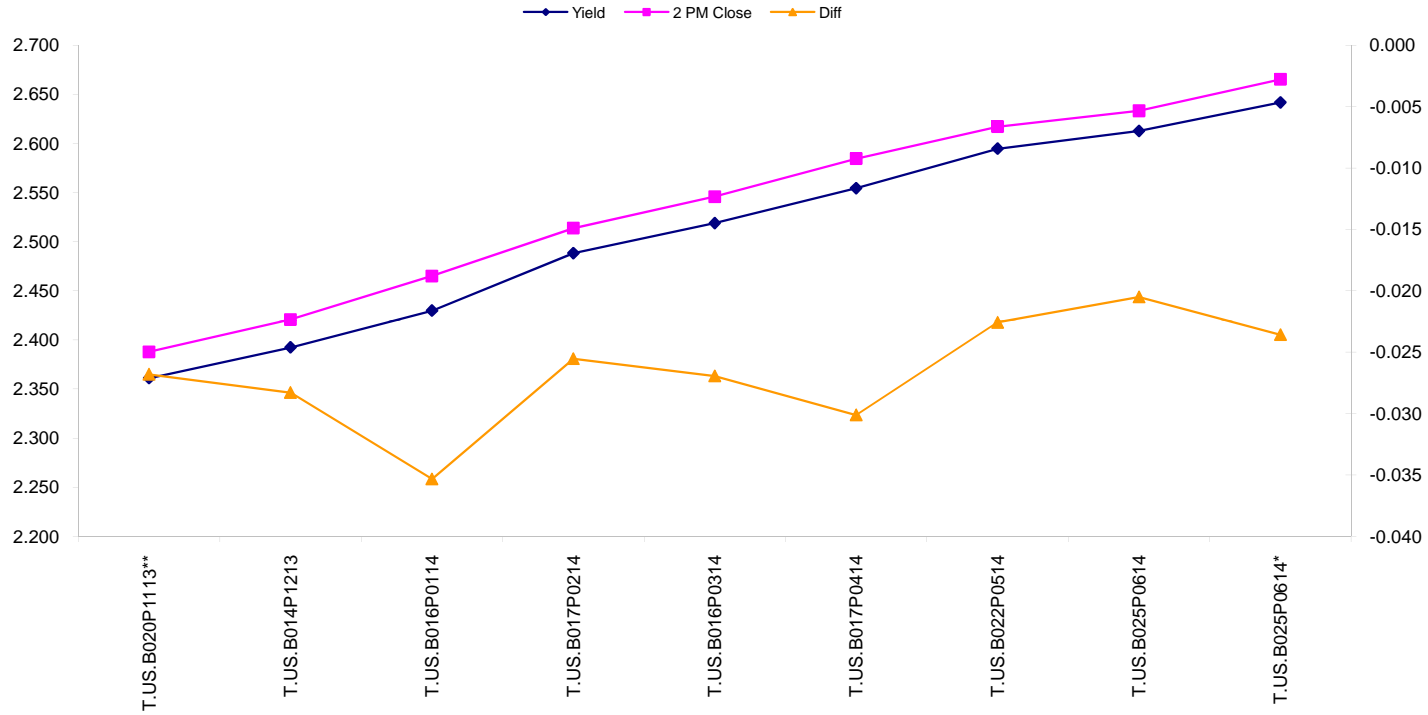
#NUM! = No quote being provided by exchange

New Issues:

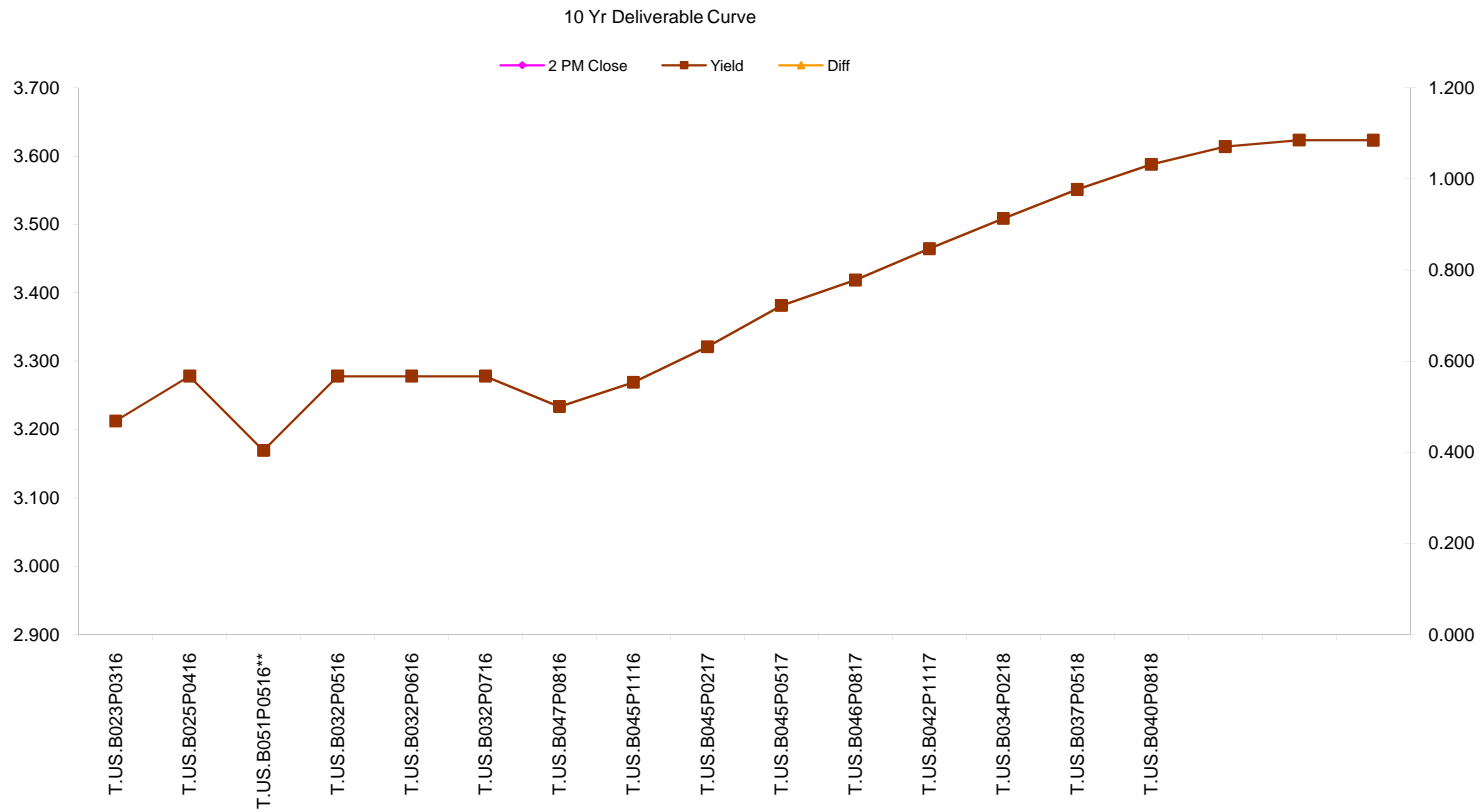
All new issues are Rolled forward based on Yield Roll.

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

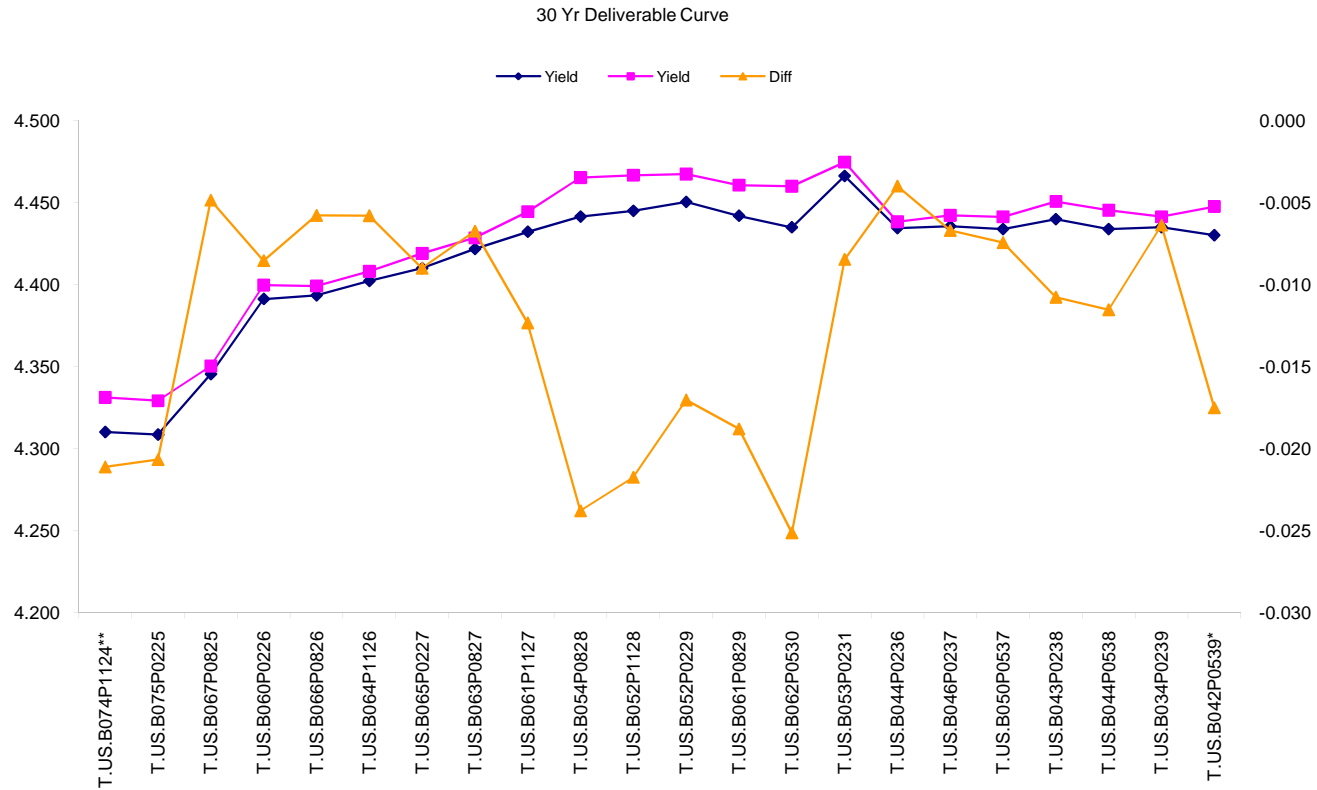
5 Yr Deliverable Curve



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.