



## The Morning Email: US Deliverable Basket

6/1/2009 5:52

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.

Will remark 2, 3, 5s soon.  
Closes were last marked @ 2:00 pm  
CDT, 05/11/2009 for 10s and 30s

Want something added? Let me know: [jgoulding@ghco.com](mailto:jgoulding@ghco.com)

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Time (CT)	5:52:05	Sep09 Fut	Last 32	Sep09 Fut	Last 32	Last Delivery Day		Last Trading Day	
Trade Date	6/1/2009	ZT	108.120	ZN	115.080	2y / 3y / 5y	10/06/2009	9/30/2009	
Settle Date	6/2/2009	Z3N	111.240	ZB	116.180	10y / 30y	9/30/2009	9/19/2009	
		ZF	115.080						

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*	99.2800	0.875	05/28/09	05/31/11	0.7133	722.28	0.946	\$ 200	0.638	1.97	101.173		
T.US.B051P0611**	108.1800	5.125	06/30/06	06/30/11	0.9837	62.53	0.946	\$ 227	0.726	1.95	116.188		
T.US.B047P0711	108.1000	4.875	07/31/06	07/31/11	0.0000	64.93	0.976	\$ 236	0.755	2.04	115.546		
T.US.B045P0811	108.0020	4.625	08/31/06	08/31/11	0.0000	73.51	1.003	\$ 245	0.783	2.13	114.880		
T.US.B044P0911	#VALUE!	4.500	10/02/06	09/30/11	0.0000	#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*	99.2700	1.3750	05/15/09	05/15/12	0.8779	150.44	1.429	\$ 293	0.939	2.88	101.890		
T.US.B047P0612**	110.1200	4.8750	07/02/07	06/30/12	0.9695	56.84	1.414	\$ 333	1.066	2.83	117.628		
T.US.B045P0712	109.2370	4.6250	07/31/07	07/31/12	0.0000	62.29	1.459	\$ 341	1.092	2.93	116.616		
T.US.B041P0813	108.1150	4.1250	08/31/07	08/31/12	0.0000	68.51	1.474	\$ 347	1.109	3.03	114.479		
T.US.B042P0914	108.2650	4.2500	10/01/07	09/30/12	0.0000	76.00	1.516	\$ 357	1.144	3.10	115.122		

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**	99.0950	2.000	12/01/08	11/30/13	0.0000	26.47	2.165	\$ 438	1.401	4.27	102.433		
T.US.B014P1213	97.0100	1.500	12/31/08	12/31/13	0.0000	31.79	2.185	\$ 434	1.387	4.36	99.385		
T.US.B016P0114	97.2620	1.750	02/02/09	01/31/14	0.0000	32.65	2.245	\$ 444	1.422	4.42	100.563		
T.US.B017P0214	98.0350	1.875	03/02/09	02/28/14	0.0000	34.20	2.298	\$ 453	1.451	4.49	101.051		
T.US.B016P0314	97.1320	1.750	03/31/09	03/31/14	0.0000	39.56	2.319	\$ 459	1.468	4.58	100.157		
T.US.B017P0414	97.2450	1.875	04/30/09	04/30/14	0.0000	42.38	2.360	\$ 468	1.498	4.65	100.710		
T.US.B017P0514*	99.1170	2.250	05/28/09	05/31/14	0.0000	47.48	2.360	\$ 483	1.546	4.70	102.894		

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	95.2200	2.375	03/31/09	03/31/16	0.0000	51.14	3.085	\$ 617	1.973	6.21	99.34	2.651	0.434
T.US.B025P0416	100.2600	2.625	04/30/09	04/30/16	0.0000	165.54	3.119	\$ 655	2.094	6.24	104.86	2.665	0.454
T.US.B051P0516**	112.3000	5.125	05/15/06	05/15/16	0.0000	57.44	3.045	\$ 714	2.285	5.90	120.97	2.579	0.465
T.US.B047P0816	111.1150	4.875	08/15/06	08/15/16	0.0000	64.01	3.102	\$ 720	2.305	6.05	118.97	2.658	0.444
T.US.B045P1116	109.2550	4.625	11/15/06	11/15/16	0.0000	73.32	3.139	\$ 741	2.372	6.33	117.02	2.674	0.465
T.US.B045P0217	109.2350	4.625	02/15/07	02/15/17	0.0000	79.90	3.189	\$ 754	2.412	6.45	116.93	2.805	0.384
T.US.B045P0517	108.2300	4.500	05/15/07	05/15/17	0.0000	82.83	3.246	\$ 776	2.484	6.71	115.73	2.856	0.390
T.US.B046P0817	110.1150	4.750	08/15/07	08/15/17	0.0000	87.59	3.297	\$ 797	2.550	6.77	117.73	2.937	0.360
T.US.B042P1117	106.2300	4.250	11/15/07	11/15/17	0.0000	94.93	3.331	\$ 805	2.576	7.10	113.31	2.956	0.375
T.US.B034P0218	100.2000	3.500	02/15/08	02/15/18	0.0000	90.16	3.416	\$ 783	2.504	7.38	106.03	3.029	0.386
T.US.B037P0518	103.1100	3.875	05/15/08	05/15/18	0.0000	98.83	3.438	\$ 823	2.635	7.53	109.34	3.065	0.372
T.US.B040P0818	103.2850	4.000	08/15/08	08/15/18	0.0000	96.93	3.501	\$ 837	2.677	7.60	110.05	3.114	0.387
T.US.B036P1118	101.2200	3.750	11/17/08	11/15/18	0.0000	101.03	3.538	\$ 849	2.718	7.90	107.47	3.151	0.388
T.US.B030P0219	93.1600	2.750	02/17/09	02/15/19	0.0000	113.19	3.547	\$ 813	2.601	8.32	97.73	3.166	0.382
T.US.B030P0219*	96.1950	3.125	05/15/09	05/15/19	0.0000	129.51	3.532	\$ 856	2.739	8.44	101.42	3.176	0.356

30y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	136.0750	7.500	08/15/94	11/15/24	0.0000	68.00	4.272	\$ 1,489	4.764	10.07	147.79	3.966	0.306
T.US.B075P0225	137.3150	7.625	02/15/95	02/15/25	0.0000	72.74	4.278	\$ 1,499	4.798	10.02	149.69	3.950	0.327
T.US.B067P0825	129.2100	6.875	08/15/95	08/15/25	0.0000	77.50	4.312	\$ 1,462	4.678	10.43	140.19	3.989	0.323
T.US.B060P0226	119.0650	6.000	02/15/96	02/15/26	0.0000	73.37	4.368	\$ 1,401	4.483	10.91	128.38	4.061	0.307
T.US.B066P0826	128.2350	6.750	08/15/96	08/15/26	0.0000	84.67	4.358	\$ 1,512	4.837	10.87	139.04	4.058	0.300
T.US.B064P1126	125.2250	6.500	11/15/96	11/15/26	0.0000	83.45	4.378	\$ 1,517	4.856	11.19	135.63	4.079	0.299
T.US.B065P0227	127.2050	6.625	02/18/97	02/15/27	0.0000	94.19	4.366	\$ 1,531	4.898	11.12	137.72	4.091	0.276
T.US.B063P0827	124.1800	6.375	08/15/97	08/15/27	0.0000	92.97	4.399	\$ 1,529	4.893	11.39	134.24	4.118	0.281
T.US.B061P1127	121.1750	6.125	11/17/97	11/15/27	0.0000	97.12	4.406	\$ 1,534	4.907	11.72	130.85	4.121	0.285
T.US.B054P0828	113.2650	5.500	08/17/98	08/15/28	0.0000	110.15	4.423	\$ 1,482	4.742	12.13	122.15	4.130	0.293
T.US.B052P1128	110.2750	5.250	11/16/98	11/15/28	0.0000	121.41	4.412	\$ 1,484	4.750	12.49	118.80	4.122	0.290
T.US.B052P0229	110.2800	5.250	02/16/99	02/15/29	0.0000	124.53	4.417	\$ 1,479	4.732	12.45	118.79	4.138	0.279
T.US.B061P0829	122.2400	6.125	08/16/99	08/15/29	0.0000	133.37	4.411	\$ 1,617	5.174	12.25	131.97	4.139	0.272
T.US.B062P0530	124.3100	6.250	02/15/00	05/15/30	0.0000	147.87	4.411	\$ 1,697	5.430	12.63	134.37	4.138	0.274
T.US.B053P0231	113.0050	5.375	02/15/01	02/15/31	0.0000	154.12	4.434	\$ 1,590	5.087	13.13	121.07	4.161	0.274
T.US.B044P0236	101.1150	4.500	02/15/06	02/15/36	0.0000	239.45	4.412	\$ 1,658	5.304	15.33	108.09	4.175	0.238
T.US.B046P0237	105.0550	4.750	02/15/07	02/15/37	0.0000	248.08	4.424	\$ 1,734	5.547	15.44	112.27	4.179	0.245
T.US.B050P0537	109.1250	5.000	05/15/07	05/15/37	0.0000	259.99	4.412	\$ 1,815	5.807	15.53	116.86	4.175	0.237
T.US.B043P0238	99.1350	4.375	02/15/08	02/15/38	0.0000	262.76	4.410	\$ 1,696	5.428	16.01	105.93	4.182	0.228
T.US.B044P0538	101.1750	4.500	08/15/08	05/15/38	0.0000	269.77	4.405	\$ 1,750	5.599	16.16	108.25	4.176	0.229
T.US.B034P0239	85.0750	3.500	02/17/09	02/15/39	0.0000	268.59	4.395	\$ 1,548	4.954	17.12	90.43	4.158	0.237
T.US.B035P0239*	97.1900	4.250	05/15/09	05/15/39	0.0000	282.08	4.395	\$ 1,730	5.536	16.65	103.92	4.179	0.216

**NOTES**

MDUR = Modified Macaulay Duration

CF = Conversion Factor

\* = OTR

\*\* = CTD

\*\*\* = OTR & CTD

#VALUE! = No quote being provided by exchange

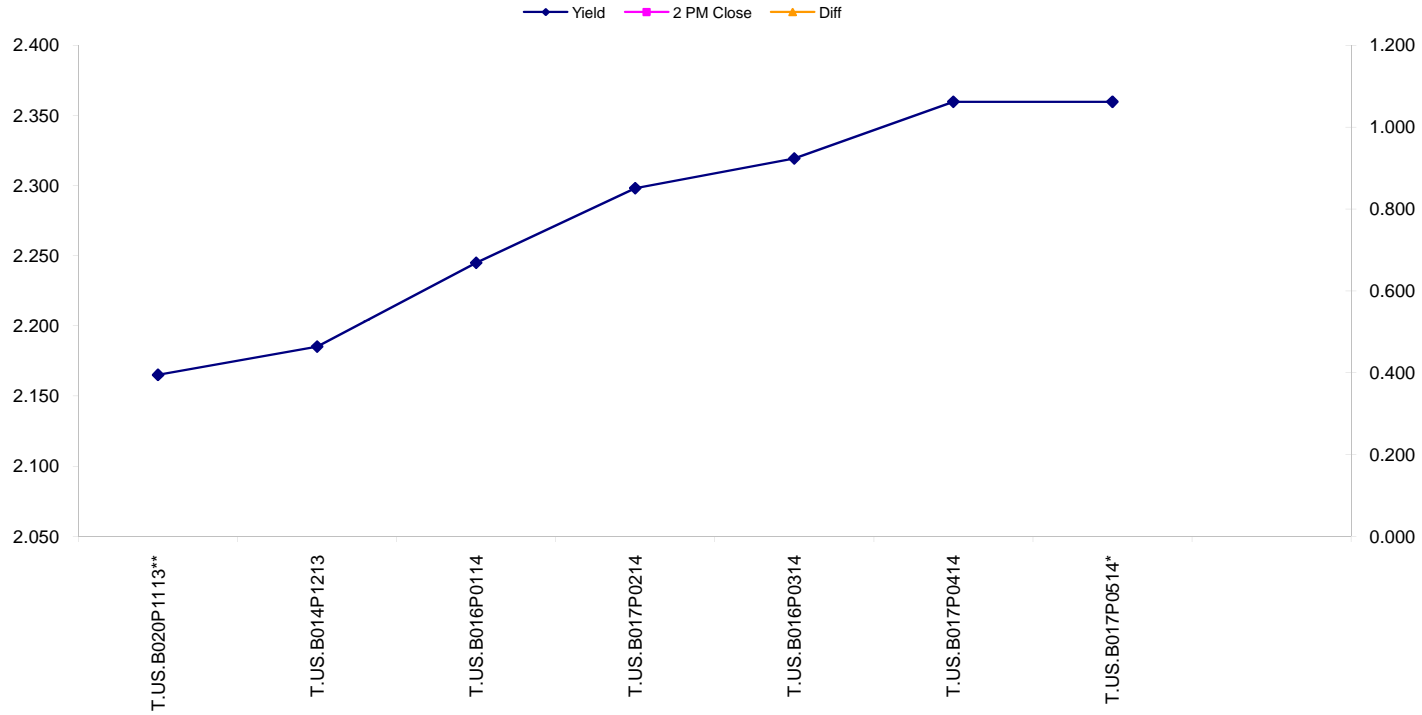
#NUM! = No quote being provided by exchange

New Issues:

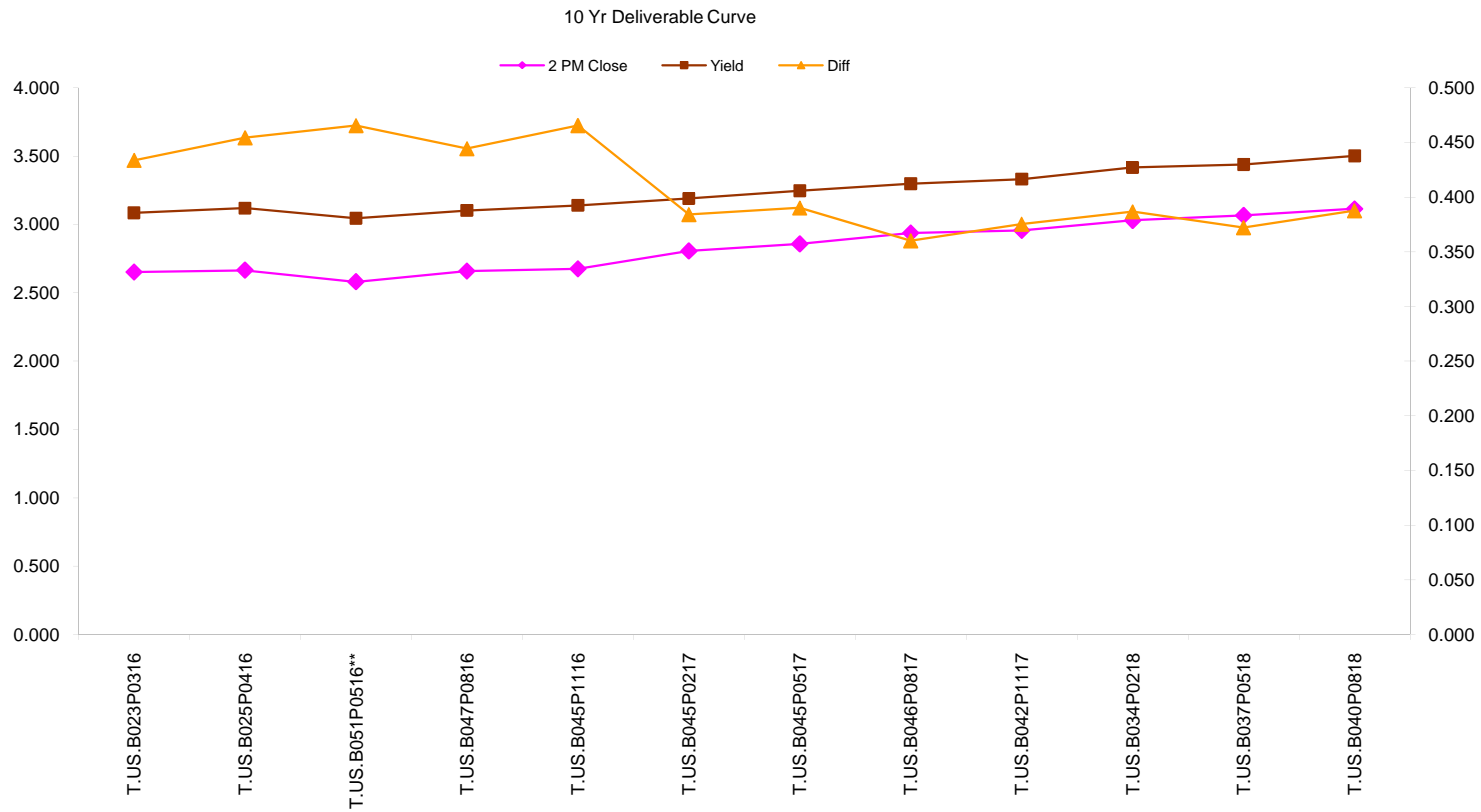
All new issues are Rolled forward based on Yield Roll.

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

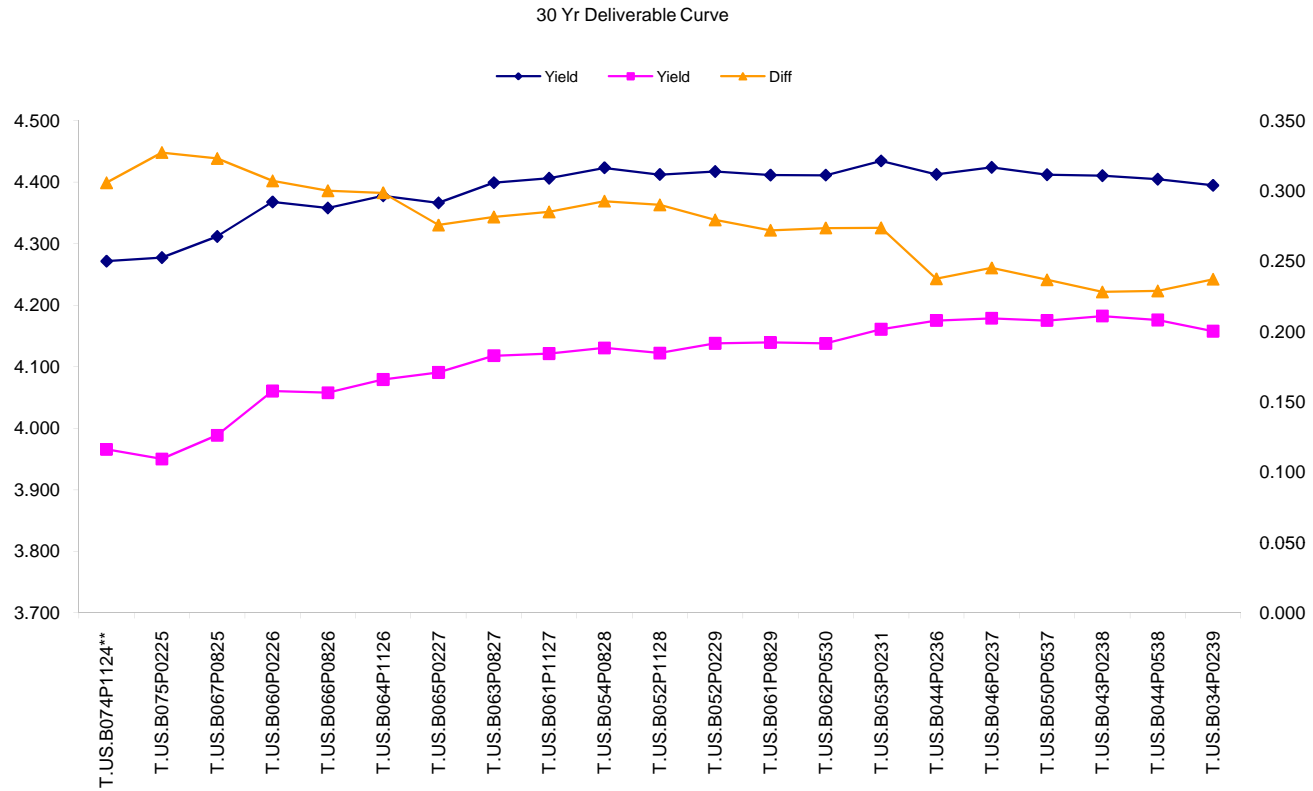
5 Yr Deliverable Curve



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



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 A steeper delivery curve will make longer duration notes CTD.



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