



The Morning Email: US Deliverable Basket

6/2/2009 5:45

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

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Time (CT)	5:45:25	Sep09 Fut	Last 32	Sep09 Fut	Last 32	Last Delivery Day		Last Trading Day	
Trade Date	6/2/2009	ZT	108.117	ZN	114.267	2y / 3y / 5y	10/06/2009	9/30/2009	
Settle Date	6/3/2009	Z3N	111.235	ZB	115.265	10y / 30y	9/30/2009	9/19/2009	
		ZF	114.267						

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	722.49	0.930	\$ 199	0.638	1.97	101.176		
T.US.B051P0611**	108.1870	5.125	06/30/06	06/30/11	0.9837	63.52	0.930	\$ 227	0.725	1.95	116.224		
T.US.B047P0711	108.1150	4.875	07/31/06	07/31/11	0.0000	66.73	0.951	\$ 236	0.755	2.04	115.606		
T.US.B045P0811	107.3050	4.625	08/31/06	08/31/11	0.0000	72.11	1.023	\$ 244	0.781	2.13	114.839		
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*	99.2520	1.3750	05/15/09	05/15/12	0.8779	148.91	1.448	\$ 293	0.937	2.88	101.838		
T.US.B047P0612**	110.0920	4.8750	07/02/07	06/30/12	0.9695	54.53	1.438	\$ 333	1.064	2.83	117.554		
T.US.B045P0712	109.1870	4.6250	07/31/07	07/31/12	0.0000	57.77	1.504	\$ 340	1.089	2.92	116.472		
T.US.B041P0813	108.0220	4.1250	08/31/07	08/31/12	0.0000	59.69	1.560	\$ 345	1.105	3.02	114.199		
T.US.B042P0914	108.1870	4.2500	10/01/07	09/30/12	0.0000	68.68	1.585	\$ 356	1.140	3.10	114.890		

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**	98.2500	2.000	12/01/08	11/30/13	0.0000	21.34	2.287	\$ 435	1.392	4.27	101.923		
T.US.B014P1213	96.1550	1.500	12/31/08	12/31/13	0.0000	25.37	2.315	\$ 431	1.378	4.36	98.843		
T.US.B016P0114	97.0920	1.750	02/02/09	01/31/14	0.0000	26.82	2.368	\$ 442	1.413	4.41	100.036		
T.US.B017P0214	97.1850	1.875	03/02/09	02/28/14	0.0000	28.40	2.419	\$ 450	1.441	4.48	100.524		
T.US.B016P0314	96.2820	1.750	03/31/09	03/31/14	0.0000	33.66	2.439	\$ 456	1.458	4.57	99.631		
T.US.B017P0414	97.0850	1.875	04/30/09	04/30/14	0.0000	37.51	2.470	\$ 465	1.489	4.64	100.215		
T.US.B017P0514*	98.2870	2.250	05/28/09	05/31/14	0.0000	43.78	2.470	\$ 480	1.537	4.69	102.432		

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	95.0450	2.375	03/31/09	03/31/16	0.0000	52.61	3.178	\$ 613	1.960	6.20	98.80	2.651	0.527
T.US.B025P0416	100.0600	2.625	04/30/09	04/30/16	0.0000	164.82	3.220	\$ 650	2.079	6.23	104.24	2.665	0.555
T.US.B051P0516**	112.0700	5.125	05/15/06	05/15/16	0.0000	56.85	3.152	\$ 709	2.268	5.89	120.27	2.579	0.573
T.US.B047P0816	110.2200	4.875	08/15/06	08/15/16	0.0000	64.56	3.200	\$ 715	2.289	6.04	118.32	2.658	0.542
T.US.B045P1116	109.0350	4.625	11/15/06	11/15/16	0.0000	73.00	3.238	\$ 736	2.354	6.32	116.35	2.674	0.564
T.US.B045P0217	108.3150	4.625	02/15/07	02/15/17	0.0000	77.52	3.294	\$ 748	2.393	6.44	116.20	2.805	0.489
T.US.B045P0517	107.2950	4.500	05/15/07	05/15/17	0.0000	78.73	3.356	\$ 770	2.463	6.70	114.94	2.856	0.499
T.US.B046P0817	109.1500	4.750	08/15/07	08/15/17	0.0000	80.79	3.415	\$ 789	2.526	6.75	116.85	2.937	0.478
T.US.B042P1117	105.2700	4.250	11/15/07	11/15/17	0.0000	87.84	3.446	\$ 797	2.552	7.09	112.45	2.956	0.491
T.US.B034P0218	99.2700	3.500	02/15/08	02/15/18	0.0000	84.88	3.521	\$ 776	2.482	7.37	105.26	3.029	0.491
T.US.B037P0518	102.1550	3.875	05/15/08	05/15/18	0.0000	91.54	3.548	\$ 816	2.610	7.52	108.49	3.065	0.483
T.US.B040P0818	103.0100	4.000	08/15/08	08/15/18	0.0000	89.77	3.609	\$ 829	2.652	7.59	109.20	3.114	0.496
T.US.B036P1118	100.2650	3.750	11/17/08	11/15/18	0.0000	93.40	3.645	\$ 841	2.692	7.89	106.62	3.151	0.495
T.US.B030P0219	92.1900	2.750	02/17/09	02/15/19	0.0000	102.32	3.664	\$ 804	2.572	8.30	96.83	3.166	0.498
T.US.B030P0219*	95.2450	3.125	05/15/09	05/15/19	0.0000	121.17	3.636	\$ 847	2.712	8.42	100.59	3.176	0.460

30y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	134.2700	7.500	08/15/94	11/15/24	0.0000	87.16	4.373	\$ 1,470	4.703	10.04	146.42	3.966	0.407
T.US.B075P0225	136.1950	7.625	02/15/95	02/15/25	0.0000	93.16	4.376	\$ 1,480	4.737	9.98	148.33	3.950	0.425
T.US.B067P0825	128.1200	6.875	08/15/95	08/15/25	0.0000	96.89	4.405	\$ 1,444	4.620	10.39	138.93	3.989	0.417
T.US.B060P0226	118.0300	6.000	02/15/96	02/15/26	0.0000	93.37	4.452	\$ 1,385	4.431	10.88	127.29	4.061	0.392
T.US.B066P0826	127.1500	6.750	08/15/96	08/15/26	0.0000	104.02	4.447	\$ 1,493	4.777	10.83	137.79	4.058	0.390
T.US.B064P1126	124.2150	6.500	11/15/96	11/15/26	0.0000	108.88	4.451	\$ 1,502	4.805	11.16	134.61	4.079	0.372
T.US.B065P0227	126.1250	6.625	02/18/97	02/15/27	0.0000	113.38	4.453	\$ 1,512	4.837	11.07	136.49	4.091	0.363
T.US.B063P0827	123.1150	6.375	08/15/97	08/15/27	0.0000	112.22	4.483	\$ 1,510	4.832	11.35	133.06	4.118	0.365
T.US.B061P1127	120.1250	6.125	11/17/97	11/15/27	0.0000	116.37	4.488	\$ 1,515	4.848	11.68	129.71	4.121	0.366
T.US.B054P0828	112.2450	5.500	08/17/98	08/15/28	0.0000	128.55	4.499	\$ 1,464	4.685	12.09	121.10	4.130	0.369
T.US.B052P1128	109.2200	5.250	11/16/98	11/15/28	0.0000	134.73	4.497	\$ 1,464	4.686	12.45	117.65	4.122	0.375
T.US.B052P0229	109.2450	5.250	02/16/99	02/15/29	0.0000	139.81	4.497	\$ 1,460	4.672	12.40	117.69	4.138	0.359
T.US.B061P0829	121.1800	6.125	08/16/99	08/15/29	0.0000	151.66	4.490	\$ 1,597	5.109	12.21	130.80	4.139	0.350
T.US.B062P0530	123.2500	6.250	02/15/00	05/15/30	0.0000	167.00	4.487	\$ 1,676	5.363	12.58	133.20	4.138	0.349
T.US.B053P0231	111.2350	5.375	02/15/01	02/15/31	0.0000	164.48	4.520	\$ 1,566	5.011	13.07	119.81	4.161	0.359
T.US.B044P0236	99.2550	4.500	02/15/06	02/15/36	0.0000	234.01	4.513	\$ 1,623	5.194	15.24	106.54	4.175	0.338
T.US.B046P0237	103.2100	4.750	02/15/07	02/15/37	0.0000	245.82	4.517	\$ 1,700	5.439	15.34	110.77	4.179	0.338
T.US.B050P0537	107.2200	5.000	05/15/07	05/15/37	0.0000	253.56	4.513	\$ 1,776	5.685	15.42	115.17	4.175	0.338
T.US.B043P0238	97.2450	4.375	02/15/08	02/15/38	0.0000	253.05	4.514	\$ 1,658	5.305	15.90	104.29	4.182	0.332
T.US.B044P0538	99.2900	4.500	08/15/08	05/15/38	0.0000	261.47	4.506	\$ 1,711	5.476	16.05	106.62	4.176	0.330
T.US.B034P0239	83.1950	3.500	02/17/09	02/15/39	0.0000	253.06	4.506	\$ 1,508	4.827	16.98	88.82	4.158	0.349
T.US.B035P0239*	95.2500	4.250	05/15/09	05/15/39	0.0000	266.22	4.508	\$ 1,686	5.396	16.51	102.12	4.179	0.329

NOTES

MDUR = Modified Macaulay Duration

CF = Conversion Factor

* = OTR

** = CTD

*** = OTR & CTD

#VALUE! = No quote being provided by exchange

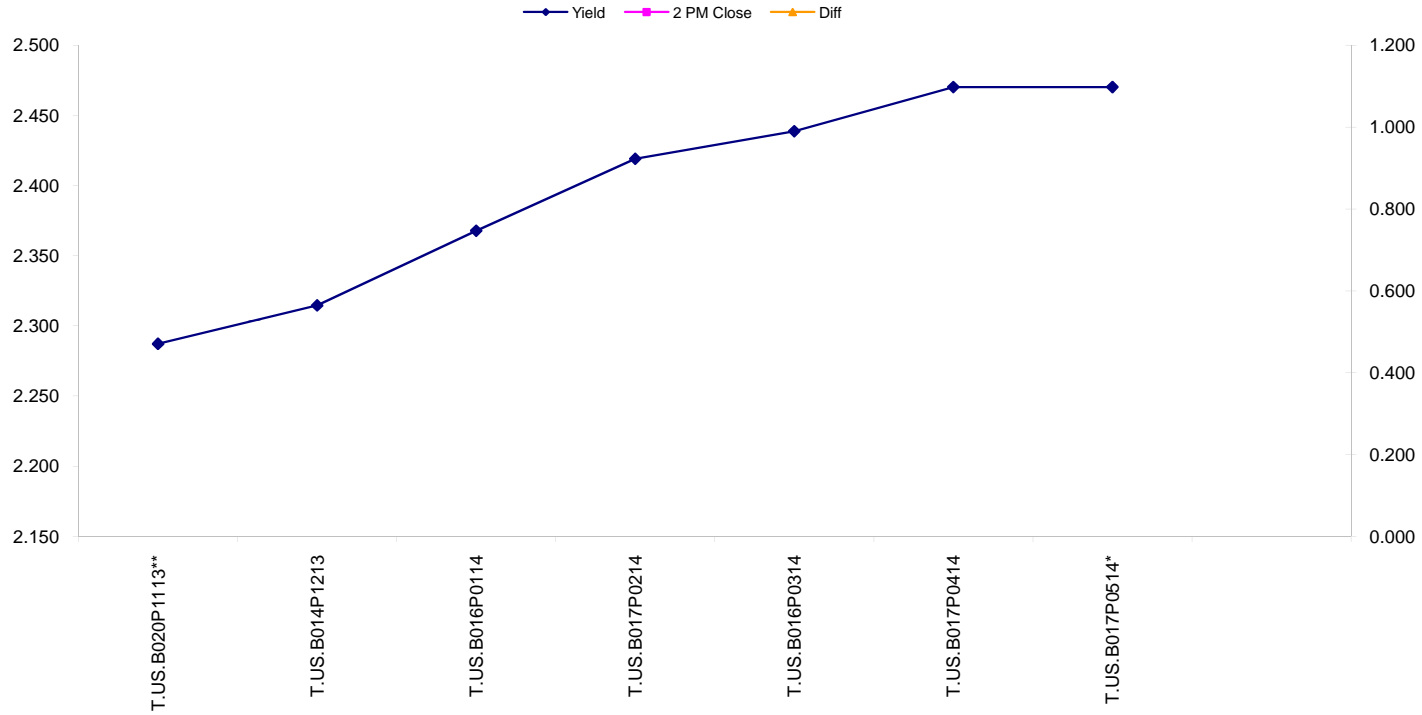
#NUM! = No quote being provided by exchange

New Issues:

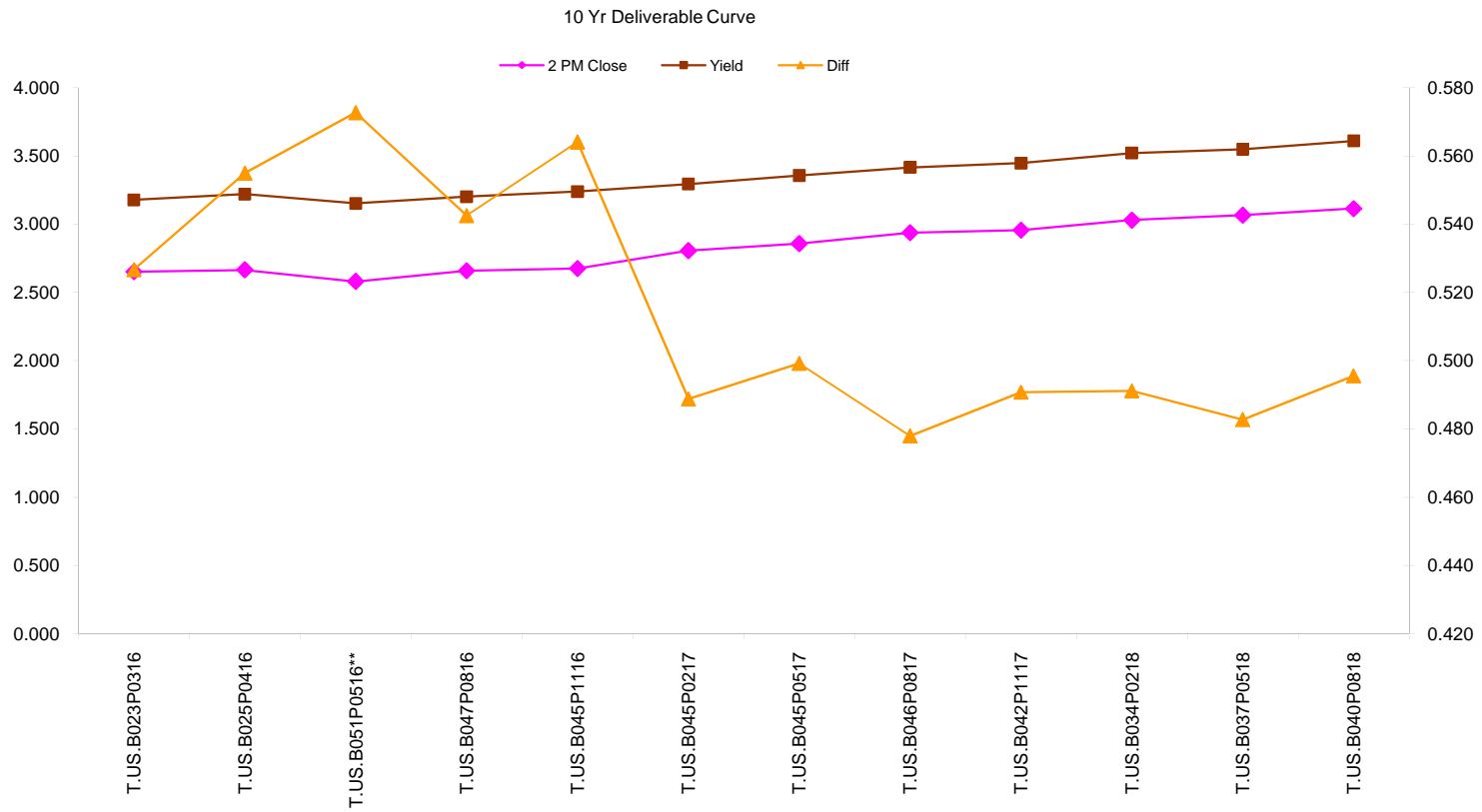
All new issues are Rolled forward based on Yield Roll.

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

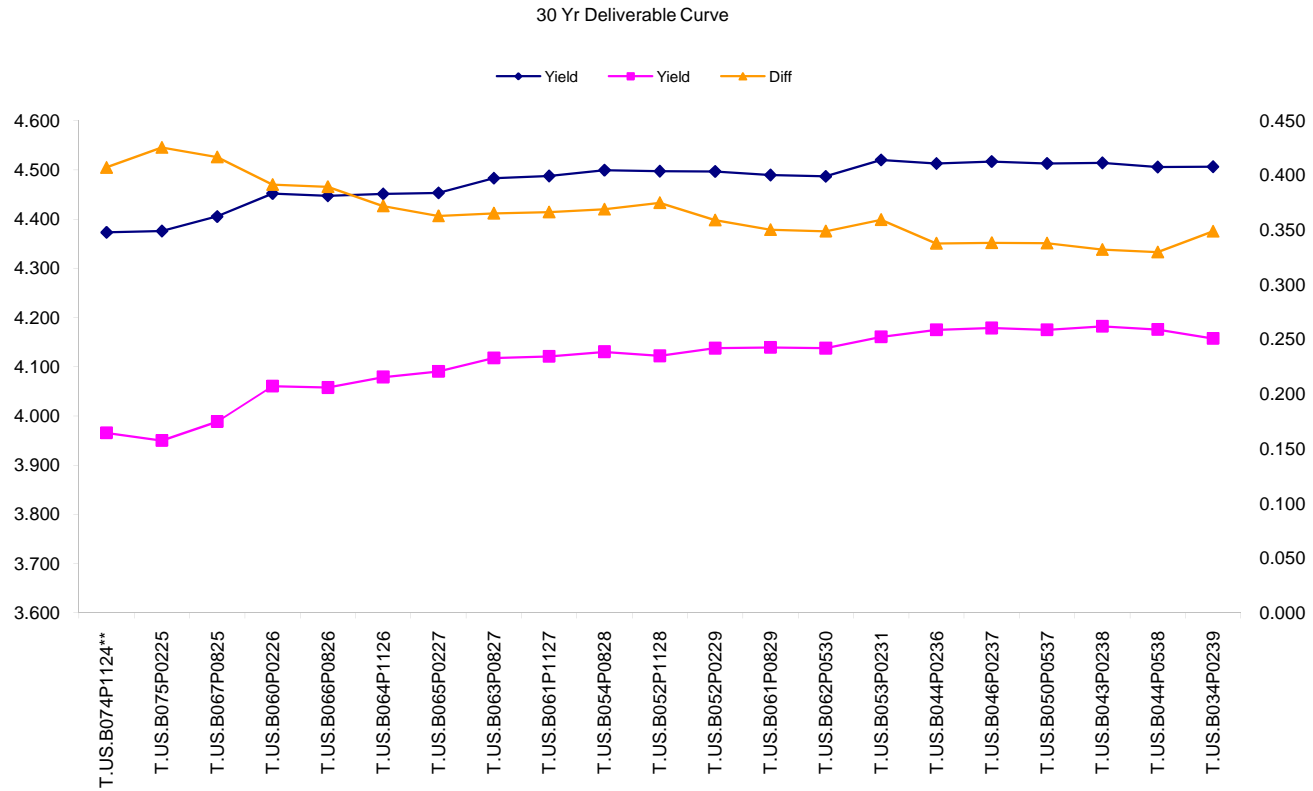
5 Yr Deliverable Curve



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.



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A steeper delivery curve will make longer duration notes CTD.