



The Morning Email: US Deliverable Basket

6/3/2009 5:42

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,
06/02/2009

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

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Time (CT)	5:42:43	Sep09 Fut	Last 32	Sep09 Fut	Last 32	Last Delivery Day		Last Trading Day	
Trade Date	6/3/2009	ZT	108.112	ZN	114.317	2y / 3y / 5y	10/06/2009	9/30/2009	
Settle Date	6/4/2009	Z3N	111.227	ZB	116.000	10y / 30y	9/30/2009	9/19/2009	
		ZF	114.317						

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*	99.2770	0.875	05/28/09	05/31/11	0.9133	29.11	0.947	\$ 199	0.637	1.97	101.169	0.894	0.053
T.US.B051P0611**	108.1720	5.125	06/30/06	06/30/11	0.9837	62.52	0.947	\$ 226	0.724	1.95	116.191	0.735	0.211
T.US.B047P0711	108.0920	4.875	07/31/06	07/31/11	0.9807	64.92	0.977	\$ 235	0.753	2.04	115.548	0.769	0.208
T.US.B045P0811	107.2920	4.625	08/31/06	08/31/11	0.9754	71.29	1.035	\$ 244	0.780	2.12	114.811	0.800	0.235
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*	99.2320	1.3750	05/15/09	05/15/12	0.8779	147.35	1.470	\$ 292	0.936	2.87	101.779	1.489	-0.019
T.US.B047P0612**	110.0720	4.8750	07/02/07	06/30/12	0.9695	53.31	1.455	\$ 332	1.063	2.83	117.505	1.482	-0.027
T.US.B045P0712	109.1600	4.6250	07/31/07	07/31/12	0.9646	55.84	1.528	\$ 340	1.088	2.92	116.400	1.562	-0.034
T.US.B041P0813	108.0320	4.1250	08/31/07	08/31/12	0.9505	61.45	1.548	\$ 345	1.104	3.02	114.242	1.576	-0.028
T.US.B042P0914	108.2000	4.2500	10/01/07	09/30/12	0.9526	70.74	1.571	\$ 356	1.139	3.10	114.942	1.631	-0.060

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**	98.3020	2.000	12/01/08	11/30/13	0.8544	22.26	2.249	\$ 436	1.394	4.27	102.091	2.302	-0.054
T.US.B014P1213	96.2170	1.500	12/31/08	12/31/13	0.8333	27.41	2.269	\$ 431	1.380	4.35	99.040	2.335	-0.066
T.US.B016P0114	97.1500	1.750	02/02/09	01/31/14	0.8399	28.42	2.327	\$ 442	1.415	4.41	100.222	2.384	-0.058
T.US.B017P0214	97.2400	1.875	03/02/09	02/28/14	0.8420	29.69	2.380	\$ 451	1.443	4.48	100.701	2.439	-0.058
T.US.B016P0314	97.0170	1.750	03/31/09	03/31/14	0.8345	34.99	2.401	\$ 456	1.461	4.57	99.807	2.460	-0.059
T.US.B017P0414	97.1400	1.875	04/30/09	04/30/14	0.8368	38.83	2.433	\$ 466	1.491	4.64	100.392	2.489	-0.057
T.US.B017P0514*	99.0100	2.250	05/31/09	05/31/14	0.8493	43.83	2.433	\$ 481	1.539	4.69	102.572	2.489	-0.057

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	95.1000	2.375	03/31/09	03/31/16	0.8072	53.67	3.149	\$ 614	1.963	6.20	98.98	3.212	-0.064
T.US.B025P0416	100.1300	2.625	04/30/09	04/30/16	0.8205	167.30	3.184	\$ 651	2.084	6.23	104.46	3.252	-0.068
T.US.B051P0516**	112.1200	5.125	05/15/06	05/15/16	0.9535	56.61	3.128	\$ 710	2.271	5.89	120.44	3.190	-0.062
T.US.B047P0816	110.2700	4.875	08/15/06	08/15/16	0.8538	64.40	3.177	\$ 716	2.292	6.04	118.48	3.242	-0.065
T.US.B045P1116	109.1100	4.625	11/15/06	11/15/16	0.9382	75.42	3.204	\$ 737	2.359	6.32	116.60	3.277	-0.073
T.US.B045P0217	109.1150	4.625	02/15/07	02/15/17	0.9223	84.46	3.241	\$ 751	2.402	6.44	116.58	3.311	-0.071
T.US.B045P0517	108.0900	4.500	05/15/07	05/15/17	0.9200	85.22	3.306	\$ 772	2.471	6.70	115.31	3.375	-0.069
T.US.B046P0817	109.2700	4.750	08/15/07	08/15/17	0.9105	87.71	3.365	\$ 792	2.535	6.76	117.24	3.420	-0.055
T.US.B042P1117	106.1000	4.250	11/15/07	11/15/17	0.9233	97.95	3.384	\$ 801	2.564	7.09	112.93	3.444	-0.060
T.US.B034P0218	100.1350	3.500	02/15/08	02/15/18	0.8901	98.76	3.443	\$ 780	2.497	7.37	105.85	3.537	-0.094
T.US.B037P0518	102.2850	3.875	05/15/08	05/15/18	0.8391	99.81	3.496	\$ 819	2.621	7.52	108.90	3.544	-0.049
T.US.B040P0818	103.1450	4.000	08/15/08	08/15/18	0.8601	98.51	3.556	\$ 832	2.663	7.59	109.64	3.625	-0.069
T.US.B036P1118	101.0800	3.750	11/17/08	11/15/18	0.8653	102.25	3.593	\$ 845	2.704	7.89	107.05	3.657	-0.065
T.US.B030P0219	93.0100	2.750	02/17/09	02/15/19	0.8453	112.08	3.608	\$ 808	2.585	8.30	97.27	3.670	-0.062
T.US.B030P0219*	96.0850	3.125	05/15/09	05/15/19	0.7718	132.80	3.574	\$ 852	2.727	8.43	101.10	3.642	-0.068

30y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	135.0500	7.500	08/15/94	11/15/24	1.1470	71.92	4.350	\$ 1,474	4.716	10.04	146.75	4.385	-0.035
T.US.B075P0225	136.2900	7.625	02/15/95	02/15/25	1.1607	77.12	4.354	\$ 1,484	4.750	9.98	148.65	4.387	-0.033
T.US.B067P0825	128.2150	6.875	08/15/95	08/15/25	1.0882	82.45	4.383	\$ 1,448	4.633	10.40	139.24	4.431	-0.048
T.US.B060P0226	118.0700	6.000	02/15/96	02/15/26	0.9999	75.37	4.442	\$ 1,386	4.436	10.88	127.43	4.481	-0.039
T.US.B066P0826	127.2150	6.750	08/15/96	08/15/26	1.0784	86.79	4.433	\$ 1,496	4.786	10.84	138.01	4.472	-0.039
T.US.B064P1126	124.2500	6.500	11/15/96	11/15/26	1.0528	89.22	4.443	\$ 1,503	4.810	11.16	134.74	4.479	-0.036
T.US.B065P0227	126.1550	6.625	02/18/97	02/15/27	1.0665	92.92	4.447	\$ 1,513	4.841	11.07	136.60	4.479	-0.032
T.US.B063P0827	123.1900	6.375	08/15/97	08/15/27	1.0405	96.83	4.467	\$ 1,514	4.843	11.35	133.31	4.484	-0.018
T.US.B061P1127	120.2000	6.125	11/17/97	11/15/27	1.0136	101.57	4.471	\$ 1,519	4.860	11.69	129.96	4.488	-0.017
T.US.B054P0828	113.0200	5.500	08/17/98	08/15/28	0.9441	117.28	4.478	\$ 1,469	4.700	12.10	121.41	4.503	-0.025
T.US.B052P1128	110.0050	5.250	11/16/98	11/15/28	0.9157	125.08	4.473	\$ 1,470	4.704	12.46	117.99	4.491	-0.018
T.US.B052P0229	110.0300	5.250	02/16/99	02/15/29	0.9150	130.18	4.473	\$ 1,465	4.689	12.41	118.04	4.497	-0.024
T.US.B061P0829	121.3100	6.125	08/16/99	08/15/29	1.0142	142.35	4.462	\$ 1,603	5.131	12.22	131.22	4.488	-0.026
T.US.B062P0530	124.0450	6.250	02/15/00	05/15/30	1.0293	155.86	4.464	\$ 1,682	5.382	12.59	133.58	4.483	-0.019
T.US.B053P0231	112.0500	5.375	02/15/01	02/15/31	0.9254	157.62	4.492	\$ 1,574	5.036	13.09	120.25	4.512	-0.020
T.US.B044P0236	100.1500	4.500	02/15/06	02/15/36	0.8029	237.85	4.469	\$ 1,638	5.241	15.27	107.23	4.497	-0.027
T.US.B046P0237	104.1000	4.750	02/15/07	02/15/37	0.8332	248.49	4.476	\$ 1,714	5.485	15.38	111.44	4.504	-0.028
T.US.B050P0537	108.1350	5.000	05/15/07	05/15/37	0.8661	258.00	4.469	\$ 1,793	5.737	15.47	115.92	4.497	-0.028
T.US.B043P0238	98.1650	4.375	02/15/08	02/15/38	0.7801	259.89	4.467	\$ 1,675	5.360	15.95	105.05	4.498	-0.032
T.US.B044P0538	100.2150	4.500	08/15/08	05/15/38	0.7964	268.45	4.458	\$ 1,729	5.533	16.10	107.39	4.491	-0.033
T.US.B034P0239	84.1350	3.500	02/17/09	02/15/39	0.6572	264.60	4.450	\$ 1,528	4.890	17.05	89.64	4.482	-0.032
T.US.B035P0239*	96.1950	4.250	05/15/09	05/15/39	0.7593	276.02	4.456	\$ 1,706	5.459	16.57	102.96	4.489	-0.033

NOTES

MDUR = Modified Macaulay Duration

CF = Conversion Factor

* = OTR

** = CTD

*** = OTR & CTD

#VALUE! = No quote being provided by exchange

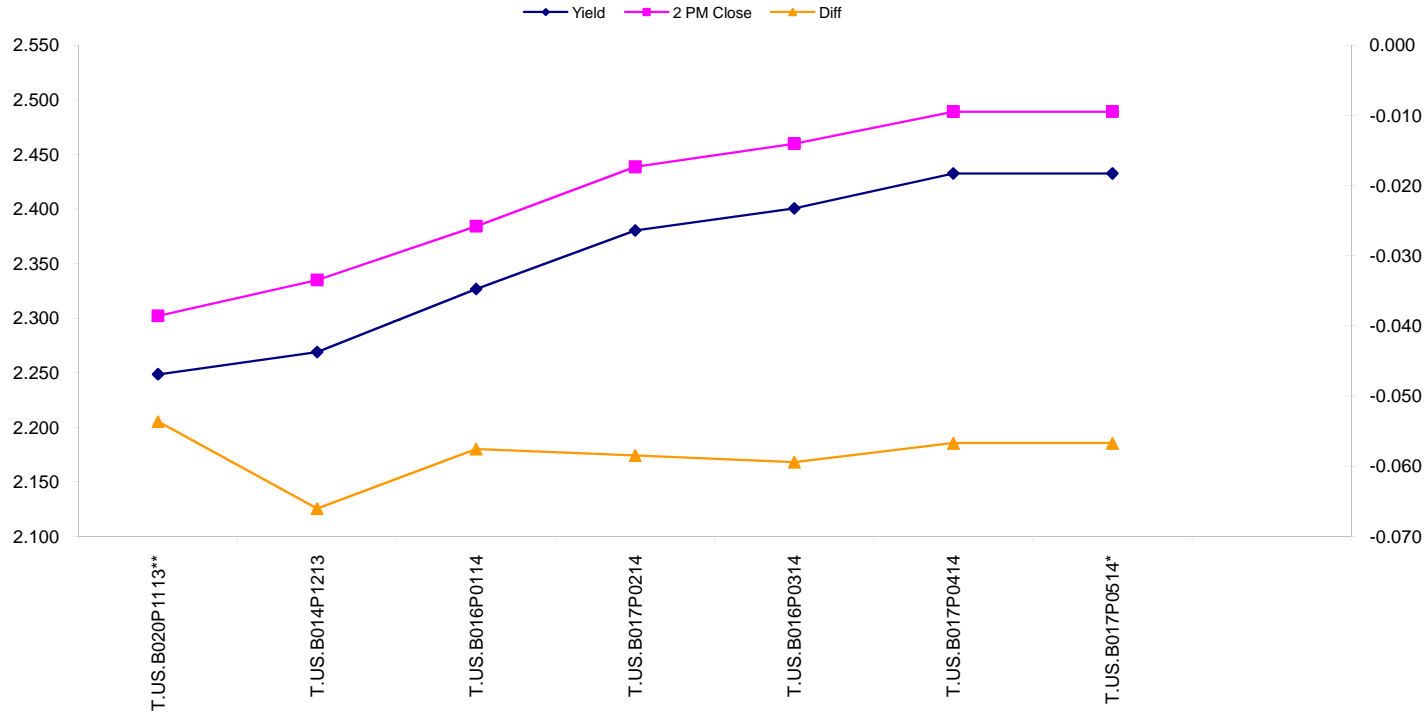
#NUM! = No quote being provided by exchange

New Issues:

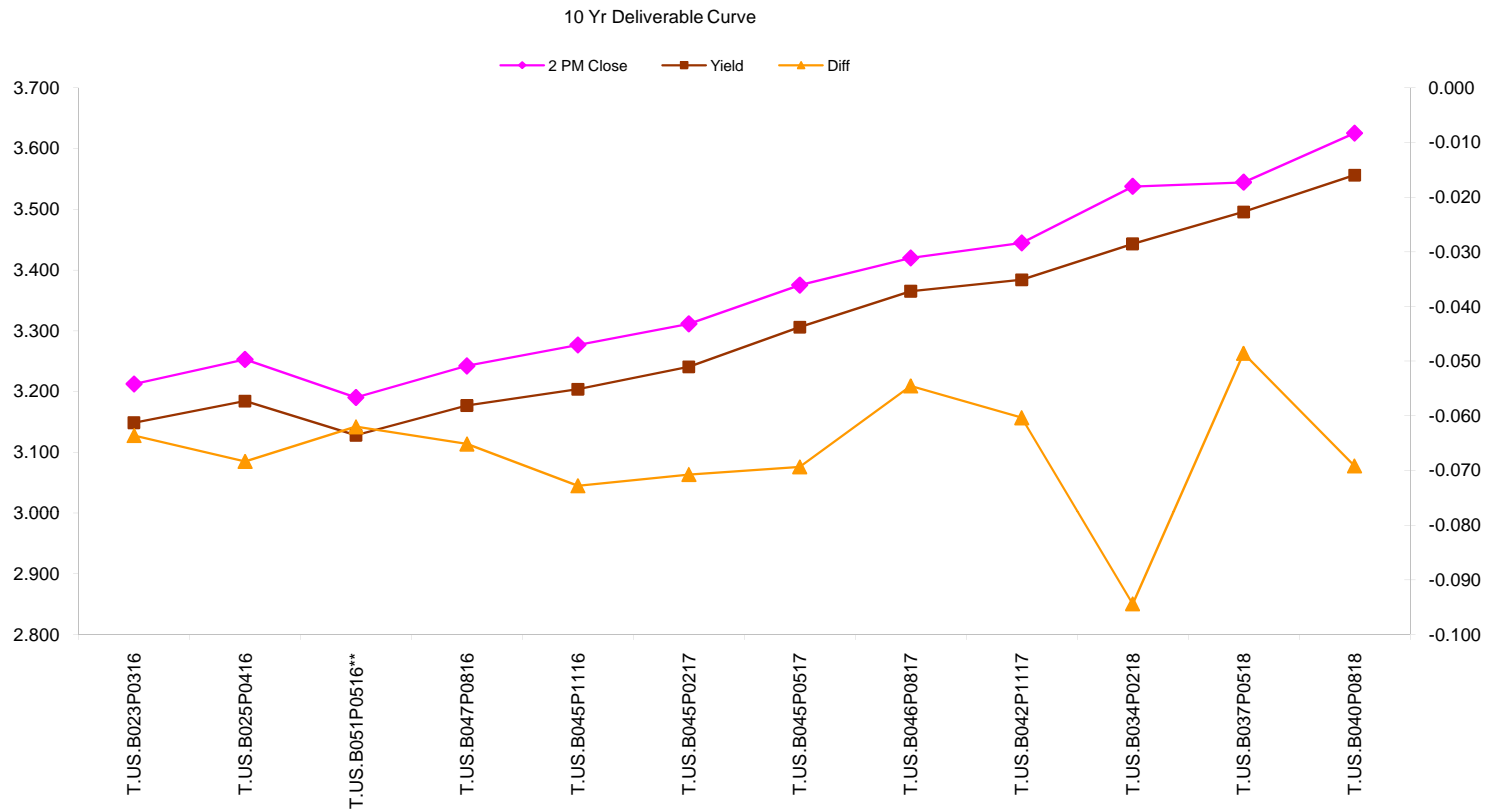
All new issues are Rolled forward based on Yield Roll.

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

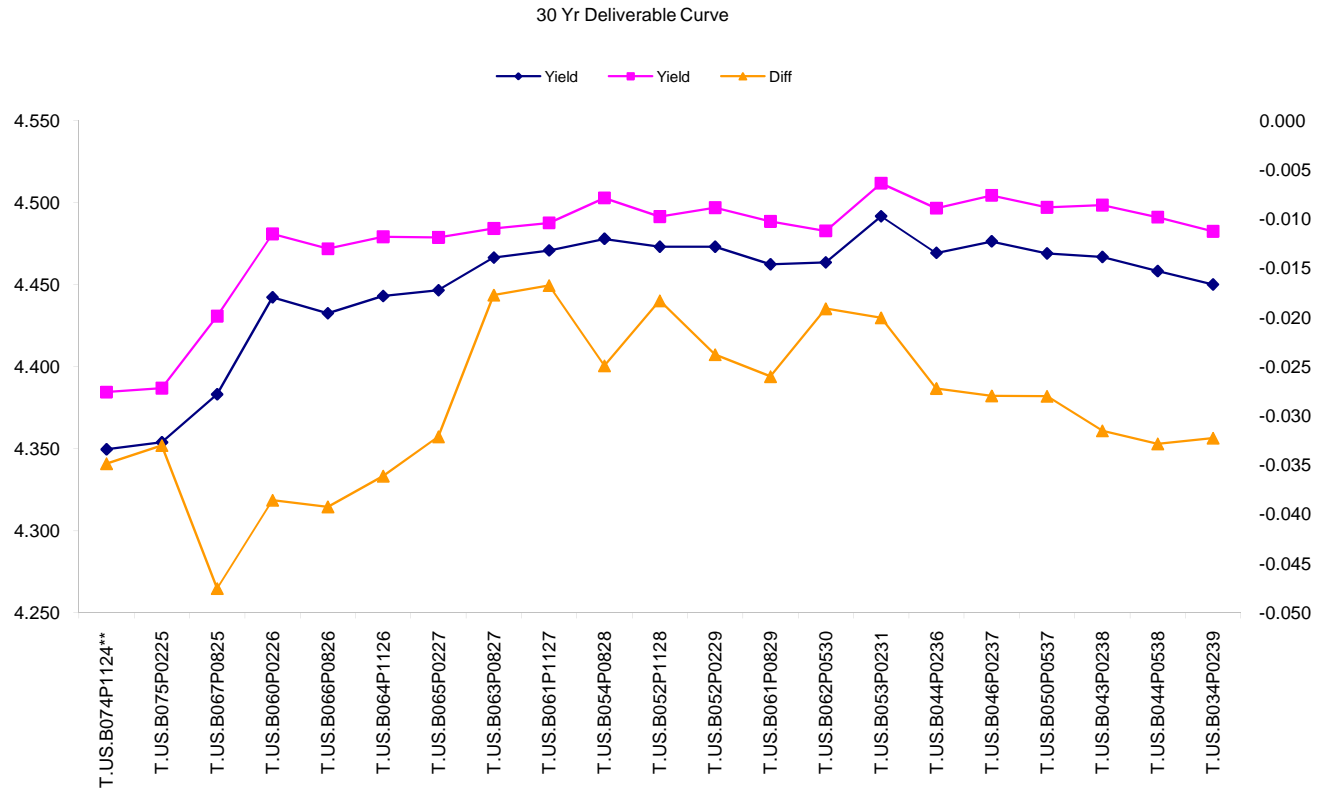
5 Yr Deliverable Curve



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.