



The Morning Email: US Deliverable Basket

6/4/2009 5:48

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)	5:48:43	Sep09 Fut	Last 32	Sep09 Fut	Last 32	Last Delivery Day		Last Trading Day	
Trade Date	6/4/2009	ZT	108.132	ZN	114.310	2y / 3y / 5y	10/06/2009	9/30/2009	
Settle Date	6/5/2009	Z3N	111.217	ZB	116.010	10y / 30y	9/30/2009	9/19/2009	
		ZF	114.310						

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*	99.2870	0.875	05/28/09	05/31/11	0.9133	28.28	0.916	\$ 199	0.636	1.96	101.202	0.894	0.023
T.US.B051P0611**	108.1820	5.125	06/30/06	06/30/11	0.9837	61.55	0.916	\$ 226	0.724	1.95	116.237	0.735	0.181
T.US.B047P0711	108.1020	4.875	07/31/06	07/31/11	0.9807	63.96	0.949	\$ 235	0.753	2.03	115.592	0.769	0.180
T.US.B045P0811	107.3050	4.625	08/31/06	08/31/11	0.9754	70.64	1.006	\$ 244	0.779	2.12	114.865	0.800	0.206
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*	99.2500	1.3750	05/15/09	05/15/12	0.8779	147.39	1.451	\$ 292	0.936	2.87	101.839	1.489	-0.038
T.US.B047P0612**	110.0820	4.8750	07/02/07	06/30/12	0.9695	55.28	1.437	\$ 332	1.062	2.82	117.550	1.482	-0.046
T.US.B045P0712	109.2300	4.6250	07/31/07	07/31/12	0.9646	63.81	1.453	\$ 340	1.089	2.92	116.632	1.562	-0.109
T.US.B041P0813	108.0850	4.1250	08/31/07	08/31/12	0.9505	67.70	1.492	\$ 345	1.105	3.02	114.419	1.576	-0.084
T.US.B042P0914	108.2300	4.2500	10/01/07	09/30/12	0.9526	74.69	1.537	\$ 356	1.140	3.10	115.047	1.631	-0.094

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**	99.0000	2.000	12/01/08	11/30/13	0.8544	24.66	2.236	\$ 436	1.394	4.26	102.153	2.302	-0.066
T.US.B014P1213	96.2300	1.500	12/31/08	12/31/13	0.8333	29.29	2.261	\$ 431	1.380	4.35	99.085	2.335	-0.074
T.US.B016P0114	97.1700	1.750	02/02/09	01/31/14	0.8399	31.01	2.313	\$ 442	1.415	4.41	100.290	2.384	-0.071
T.US.B017P0214	97.2570	1.875	03/02/09	02/28/14	0.8420	31.98	2.369	\$ 451	1.443	4.48	100.760	2.439	-0.070
T.US.B016P0314	97.0300	1.750	03/31/09	03/31/14	0.8345	36.87	2.393	\$ 456	1.460	4.57	99.853	2.460	-0.067
T.US.B017P0414	97.1620	1.875	04/30/09	04/30/14	0.8368	41.61	2.418	\$ 466	1.491	4.64	100.466	2.489	-0.071
T.US.B017P0514*	99.0370	2.250	05/31/09	05/31/14	0.8493	47.13	2.418	\$ 481	1.539	4.69	102.663	2.489	-0.071

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	95.0900	2.375	03/31/09	03/31/16	0.8072	51.87	3.155	\$ 613	1.962	6.20	98.95	3.212	-0.057
T.US.B025P0416	100.1350	2.625	04/30/09	04/30/16	0.8205	166.98	3.181	\$ 651	2.083	6.23	104.49	3.252	-0.071
T.US.B051P0516**	112.1200	5.125	05/15/06	05/15/16	0.9535	55.65	3.126	\$ 710	2.270	5.89	120.45	3.190	-0.064
T.US.B047P0816	110.2650	4.875	08/15/06	08/15/16	0.8538	62.96	3.177	\$ 716	2.290	6.04	118.48	3.242	-0.064
T.US.B045P1116	109.0900	4.625	11/15/06	11/15/16	0.9382	72.50	3.211	\$ 737	2.357	6.32	116.55	3.277	-0.065
T.US.B045P0217	109.0950	4.625	02/15/07	02/15/17	0.9223	81.54	3.248	\$ 750	2.399	6.43	116.53	3.311	-0.063
T.US.B045P0517	108.0700	4.500	05/15/07	05/15/17	0.9200	82.31	3.313	\$ 772	2.469	6.69	115.26	3.375	-0.062
T.US.B046P0817	109.2700	4.750	08/15/07	08/15/17	0.9105	86.79	3.364	\$ 792	2.534	6.75	117.25	3.420	-0.056
T.US.B042P1117	106.1000	4.250	11/15/07	11/15/17	0.9233	97.06	3.383	\$ 801	2.563	7.09	112.94	3.444	-0.061
T.US.B034P0218	100.1250	3.500	02/15/08	02/15/18	0.8901	96.92	3.447	\$ 780	2.496	7.37	105.83	3.537	-0.090
T.US.B037P0518	102.3150	3.875	05/15/08	05/15/18	0.8391	101.95	3.483	\$ 820	2.623	7.52	109.01	3.544	-0.061
T.US.B040P0818	103.1750	4.000	08/15/08	08/15/18	0.8601	100.64	3.544	\$ 833	2.665	7.59	109.74	3.625	-0.081
T.US.B036P1118	101.0950	3.750	11/17/08	11/15/18	0.8653	102.90	3.587	\$ 845	2.705	7.89	107.10	3.657	-0.071
T.US.B030P0219	93.0400	2.750	02/17/09	02/15/19	0.8453	114.31	3.596	\$ 808	2.587	8.30	97.38	3.670	-0.074
T.US.B030P0219*	96.0950	3.125	05/15/09	05/15/19	0.7718	133.01	3.571	\$ 852	2.727	8.43	101.14	3.642	-0.071

30y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	135.1650	7.500	08/15/94	11/15/24	1.1470	81.70	4.322	\$ 1,479	4.731	10.05	147.13	4.385	-0.062
T.US.B075P0225	137.0900	7.625	02/15/95	02/15/25	1.1607	87.38	4.326	\$ 1,489	4.765	9.99	149.05	4.387	-0.061
T.US.B067P0825	128.2900	6.875	08/15/95	08/15/25	1.0882	88.32	4.365	\$ 1,451	4.643	10.40	139.50	4.431	-0.065
T.US.B060P0226	118.1850	6.000	02/15/96	02/15/26	0.9999	85.37	4.414	\$ 1,391	4.452	10.89	127.80	4.481	-0.066
T.US.B066P0826	128.0100	6.750	08/15/96	08/15/26	1.0784	96.68	4.407	\$ 1,501	4.802	10.84	138.39	4.472	-0.065
T.US.B064P1126	125.0500	6.500	11/15/96	11/15/26	1.0528	99.64	4.416	\$ 1,509	4.828	11.16	135.13	4.479	-0.064
T.US.B065P0227	126.2750	6.625	02/18/97	02/15/27	1.0665	103.32	4.420	\$ 1,518	4.859	11.08	136.99	4.479	-0.059
T.US.B063P0827	123.2700	6.375	08/15/97	08/15/27	1.0405	103.27	4.449	\$ 1,517	4.855	11.36	133.58	4.484	-0.036
T.US.B061P1127	120.3100	6.125	11/17/97	11/15/27	1.0136	111.05	4.446	\$ 1,524	4.877	11.69	130.32	4.488	-0.041
T.US.B054P0828	113.1200	5.500	08/17/98	08/15/28	0.9441	125.86	4.455	\$ 1,474	4.716	12.11	121.74	4.503	-0.048
T.US.B052P1128	110.0950	5.250	11/16/98	11/15/28	0.9157	132.71	4.453	\$ 1,474	4.718	12.47	118.28	4.491	-0.039
T.US.B052P0229	110.1300	5.250	02/16/99	02/15/29	0.9150	138.81	4.450	\$ 1,470	4.706	12.42	118.36	4.497	-0.046
T.US.B061P0829	122.1000	6.125	08/16/99	08/15/29	1.0142	151.83	4.439	\$ 1,609	5.149	12.23	131.58	4.488	-0.049
T.US.B062P0530	124.1550	6.250	02/15/00	05/15/30	1.0293	165.31	4.441	\$ 1,688	5.401	12.60	133.94	4.483	-0.041
T.US.B053P0231	112.1550	5.375	02/15/01	02/15/31	0.9254	166.73	4.470	\$ 1,580	5.054	13.10	120.59	4.512	-0.042
T.US.B044P0236	100.1200	4.500	02/15/06	02/15/36	0.8029	233.64	4.475	\$ 1,636	5.234	15.27	107.15	4.497	-0.021
T.US.B046P0237	104.0650	4.750	02/15/07	02/15/37	0.8332	243.74	4.483	\$ 1,712	5.477	15.37	111.34	4.504	-0.021
T.US.B050P0537	108.0800	5.000	05/15/07	05/15/37	0.8661	251.20	4.479	\$ 1,789	5.724	15.45	115.76	4.497	-0.018
T.US.B043P0238	98.0950	4.375	02/15/08	02/15/38	0.7801	251.72	4.481	\$ 1,670	5.344	15.93	104.85	4.498	-0.018
T.US.B044P0538	100.1200	4.500	08/15/08	05/15/38	0.7964	257.75	4.477	\$ 1,722	5.511	16.08	107.11	4.491	-0.015
T.US.B034P0239	84.0650	3.500	02/17/09	02/15/39	0.6572	256.62	4.465	\$ 1,523	4.872	17.03	89.43	4.482	-0.017
T.US.B035P0239*	96.0900	4.250	05/15/09	05/15/39	0.7593	264.38	4.477	\$ 1,698	5.434	16.54	102.64	4.489	-0.013

NOTES

MDUR = Modified Macaulay Duration

CF = Conversion Factor

* = OTR

** = CTD

*** = OTR & CTD

#VALUE! = No quote being provided by exchange

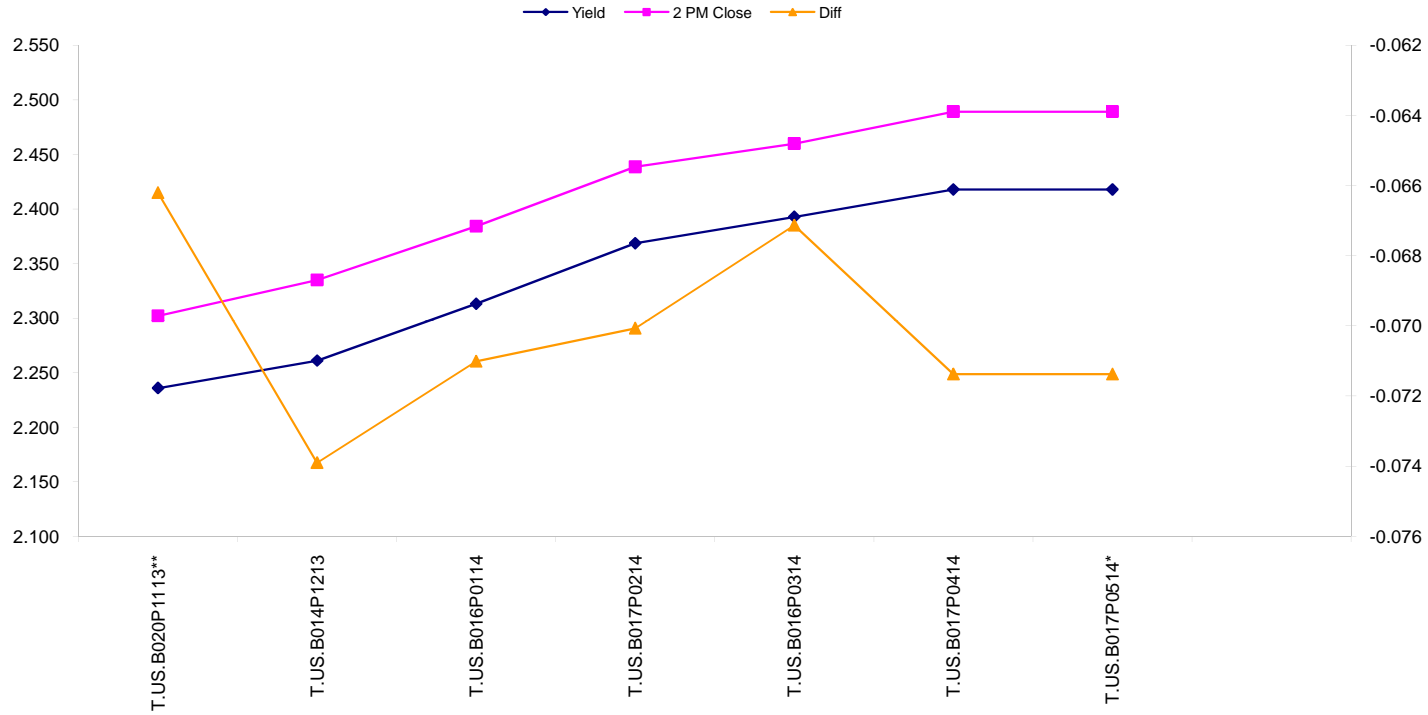
#NUM! = No quote being provided by exchange

New Issues:

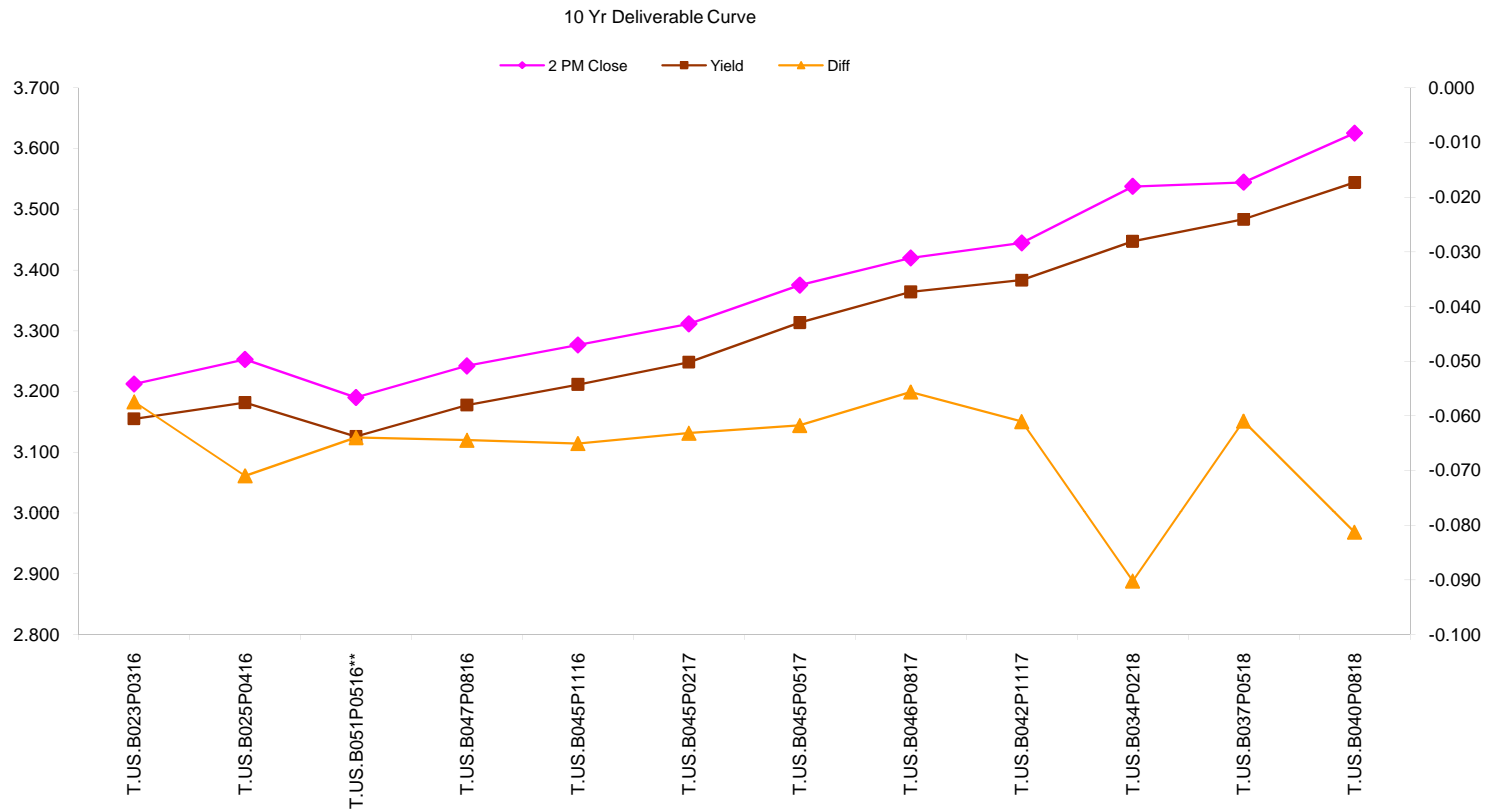
All new issues are Rolled forward based on Yield Roll.

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

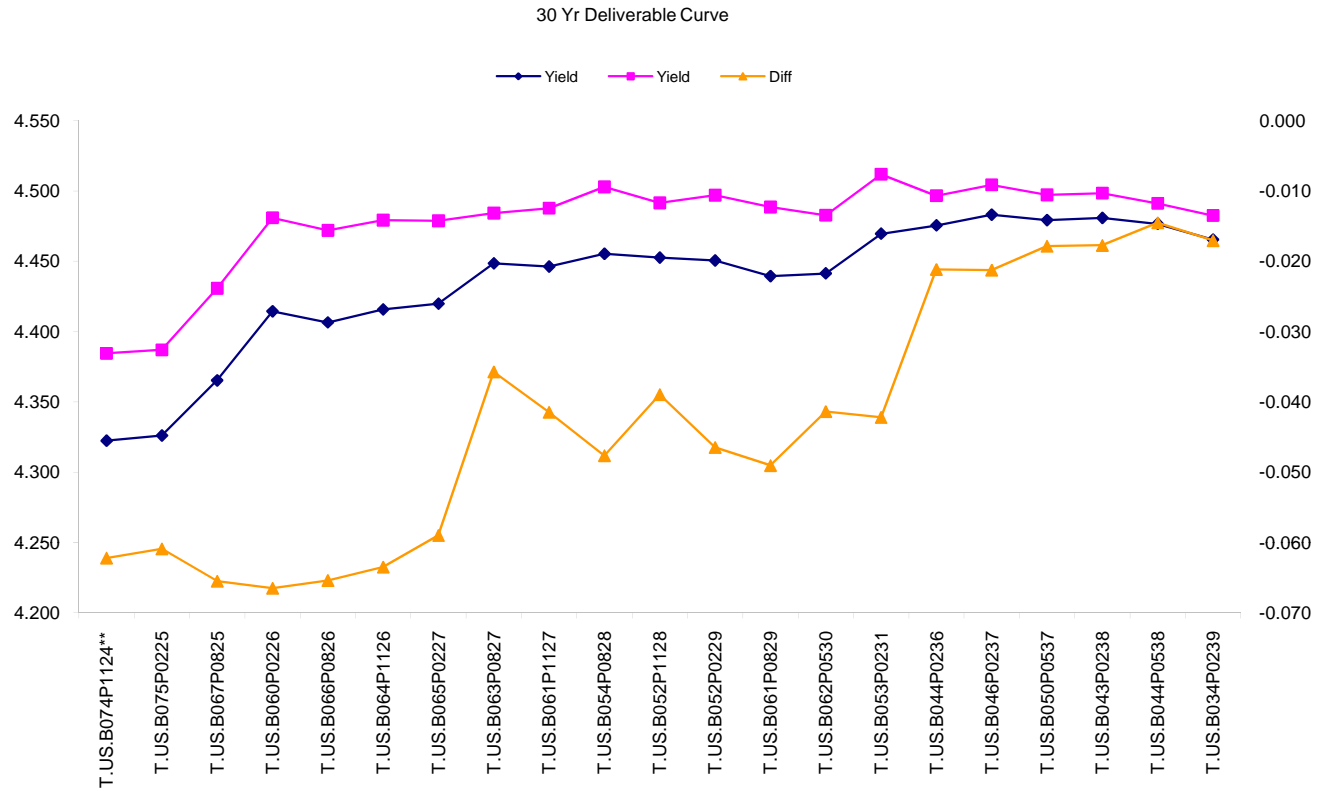
5 Yr Deliverable Curve



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.