



The Morning Email: US Deliverable Basket

6/5/2009 5:40

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

Disclaimer: All information within this newsletter is meant for internal use at GH Trader's LLC, only. All information has been recorded to the best of my ability. This material is based upon information that I consider reliable, but I do not represent that it is accurate or complete.

Time (CT)	5:40:31	Sep09 Fut	Last 32	Sep09 Fut	Last 32	Last Delivery Day		Last Trading Day	
Trade Date	6/5/2009	ZT	108.085	ZN	114.077	2y / 3y / 5y	10/06/2009	9/30/2009	
Settle Date	6/8/2009	Z3N	111.150	ZB	114.255	10y / 30y	9/30/2009	9/19/2009	
		ZF	114.077						

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*	99.2570	0.875	05/28/09	05/31/11	0.9133	29.57	0.973	\$ 198	0.633	1.96	101.116	0.894	0.079
T.US.B051P0611**	108.1400	5.125	06/30/06	06/30/11	0.9837	61.97	0.973	\$ 225	0.720	1.94	116.148	0.735	0.238
T.US.B047P0711	108.0620	4.875	07/31/06	07/31/11	0.9807	64.56	1.001	\$ 234	0.749	2.03	115.508	0.769	0.232
T.US.B045P0811	107.2550	4.625	08/31/06	08/31/11	0.9754	70.23	1.070	\$ 242	0.775	2.11	114.746	0.800	0.269
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*	99.1720	1.3750	05/15/09	05/15/12	0.8779	143.72	1.536	\$ 291	0.931	2.86	101.607	1.489	0.047
T.US.B047P0612**	110.0000	4.8750	07/02/07	06/30/12	0.9695	53.59	1.516	\$ 330	1.057	2.81	117.334	1.482	0.033
T.US.B045P0712	109.0800	4.6250	07/31/07	07/31/12	0.9646	55.27	1.596	\$ 338	1.081	2.91	116.202	1.562	0.034
T.US.B041P0813	107.2420	4.1250	08/31/07	08/31/12	0.9505	57.77	1.645	\$ 343	1.097	3.01	113.943	1.576	0.069
T.US.B042P0914	108.0770	4.2500	10/01/07	09/30/12	0.9526	65.78	1.677	\$ 354	1.131	3.08	114.604	1.631	0.046

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**	98.1000	2.000	12/01/08	11/30/13	0.8544	22.57	2.400	\$ 431	1.381	4.25	101.482	2.302	0.098
T.US.B014P1213	96.0120	1.500	12/31/08	12/31/13	0.8333	26.91	2.423	\$ 427	1.367	4.34	98.416	2.335	0.088
T.US.B016P0114	96.2650	1.750	02/02/09	01/31/14	0.8399	28.08	2.477	\$ 438	1.401	4.40	99.601	2.384	0.093
T.US.B017P0214	97.0270	1.875	03/02/09	02/28/14	0.8420	28.60	2.533	\$ 447	1.429	4.46	100.056	2.439	0.095
T.US.B016P0314	96.1220	1.750	03/31/09	03/31/14	0.8345	33.52	2.554	\$ 452	1.446	4.56	99.154	2.460	0.094
T.US.B017P0414	96.2520	1.875	04/30/09	04/30/14	0.8368	38.11	2.578	\$ 462	1.477	4.63	99.763	2.489	0.089
T.US.B017P0514*	98.1350	2.250	05/31/09	05/31/14	0.8493	44.71	2.578	\$ 477	1.525	4.67	101.987	2.489	0.089

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	94.1250	2.375	03/31/09	03/31/16	0.8072	55.25	3.308	\$ 606	1.940	6.18	98.08	3.212	0.095
T.US.B025P0416	99.1450	2.625	04/30/09	04/30/16	0.8205	168.39	3.339	\$ 643	2.059	6.21	103.54	3.252	0.087
T.US.B051P0516**	111.0800	5.125	05/15/06	05/15/16	0.9535	57.32	3.296	\$ 701	2.243	5.87	119.37	3.190	0.106
T.US.B047P0816	109.2550	4.875	08/15/06	08/15/16	0.8538	67.02	3.330	\$ 708	2.264	6.02	117.49	3.242	0.088
T.US.B045P1116	108.0700	4.625	11/15/06	11/15/16	0.9382	74.93	3.366	\$ 728	2.329	6.30	115.52	3.277	0.089
T.US.B045P0217	108.0450	4.625	02/15/07	02/15/17	0.9223	80.88	3.411	\$ 740	2.369	6.41	115.42	3.311	0.100
T.US.B045P0517	106.3150	4.500	05/15/07	05/15/17	0.9200	78.78	3.484	\$ 761	2.436	6.67	114.06	3.375	0.109
T.US.B046P0817	108.1850	4.750	08/15/07	08/15/17	0.9105	82.76	3.533	\$ 781	2.499	6.73	116.02	3.420	0.114
T.US.B042P1117	104.3150	4.250	11/15/07	11/15/17	0.9233	89.72	3.560	\$ 789	2.525	7.07	111.65	3.444	0.116
T.US.B034P0218	99.0100	3.500	02/15/08	02/15/18	0.8901	86.57	3.631	\$ 768	2.456	7.34	104.50	3.537	0.093
T.US.B037P0518	101.1950	3.875	05/15/08	05/15/18	0.8391	91.92	3.662	\$ 807	2.582	7.49	107.66	3.544	0.118
T.US.B040P0818	102.0600	4.000	08/15/08	08/15/18	0.8601	91.32	3.716	\$ 820	2.624	7.56	108.41	3.625	0.091
T.US.B036P1118	99.3150	3.750	11/17/08	11/15/18	0.8653	94.29	3.752	\$ 832	2.664	7.87	105.82	3.657	0.095
T.US.B030P0219	91.2650	2.750	02/17/09	02/15/19	0.8453	103.29	3.764	\$ 795	2.545	8.28	96.10	3.670	0.094
T.US.B030P0219*	94.2950	3.125	05/15/09	05/15/19	0.7718	120.37	3.742	\$ 838	2.682	8.40	99.79	3.642	0.100

30y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	133.0050	7.500	08/15/94	11/15/24	1.1470	54.47	4.507	\$ 1,444	4.622	9.98	144.69	4.385	0.123
T.US.B075P0225	134.2500	7.625	02/15/95	02/15/25	1.1607	60.78	4.507	\$ 1,455	4.655	9.92	146.61	4.387	0.120
T.US.B067P0825	126.1850	6.875	08/15/95	08/15/25	1.0882	63.88	4.538	\$ 1,418	4.536	10.33	137.22	4.431	0.107
T.US.B060P0226	116.1150	6.000	02/15/96	02/15/26	0.9999	60.37	4.586	\$ 1,358	4.347	10.81	125.63	4.481	0.105
T.US.B066P0826	125.1900	6.750	08/15/96	08/15/26	1.0784	68.28	4.581	\$ 1,464	4.685	10.76	136.01	4.472	0.109
T.US.B064P1126	122.2300	6.500	11/15/96	11/15/26	1.0528	70.07	4.592	\$ 1,471	4.709	11.08	132.75	4.479	0.113
T.US.B065P0227	124.2000	6.625	02/18/97	02/15/27	1.0665	80.88	4.578	\$ 1,484	4.749	11.01	134.81	4.479	0.099
T.US.B063P0827	121.2000	6.375	08/15/97	08/15/27	1.0405	80.13	4.606	\$ 1,482	4.743	11.28	131.41	4.484	0.121
T.US.B061P1127	118.2300	6.125	11/17/97	11/15/27	1.0136	85.68	4.607	\$ 1,488	4.761	11.61	128.12	4.488	0.119
T.US.B054P0828	111.0600	5.500	08/17/98	08/15/28	0.9441	99.29	4.614	\$ 1,437	4.599	12.02	119.60	4.503	0.111
T.US.B052P1128	108.0700	5.250	11/16/98	11/15/28	0.9157	108.33	4.605	\$ 1,439	4.605	12.38	116.25	4.491	0.114
T.US.B052P0229	108.0750	5.250	02/16/99	02/15/29	0.9150	111.40	4.609	\$ 1,433	4.586	12.33	116.24	4.497	0.112
T.US.B061P0829	119.2900	6.125	08/16/99	08/15/29	1.0142	121.48	4.600	\$ 1,568	5.017	12.13	129.22	4.488	0.111
T.US.B062P0530	122.0100	6.250	02/15/00	05/15/30	1.0293	134.16	4.599	\$ 1,644	5.262	12.50	131.54	4.483	0.117
T.US.B053P0231	110.0600	5.375	02/15/01	02/15/31	0.9254	135.80	4.625	\$ 1,537	4.919	12.99	118.34	4.512	0.114
T.US.B044P0236	98.1100	4.500	02/15/06	02/15/36	0.8029	205.58	4.608	\$ 1,591	5.091	15.13	105.15	4.497	0.112
T.US.B046P0237	102.0900	4.750	02/15/07	02/15/37	0.8332	220.57	4.603	\$ 1,668	5.339	15.24	109.46	4.504	0.099
T.US.B050P0537	106.0550	5.000	05/15/07	05/15/37	0.8661	224.54	4.605	\$ 1,742	5.574	15.32	113.72	4.497	0.108
T.US.B043P0238	96.1350	4.375	02/15/08	02/15/38	0.7801	227.60	4.601	\$ 1,626	5.204	15.79	103.01	4.498	0.102
T.US.B044P0538	98.1750	4.500	08/15/08	05/15/38	0.7964	235.89	4.591	\$ 1,679	5.374	15.94	105.32	4.491	0.100
T.US.B034P0239	82.1650	3.500	02/17/09	02/15/39	0.6572	232.85	4.583	\$ 1,481	4.740	16.88	87.77	4.482	0.101
T.US.B035P0239*	94.1450	4.250	05/15/09	05/15/39	0.7593	240.80	4.593	\$ 1,654	5.292	16.40	100.85	4.489	0.103

NOTES

MDUR = Modified Macaulay Duration

CF = Conversion Factor

* = OTR

** = CTD

*** = OTR & CTD

#VALUE! = No quote being provided by exchange

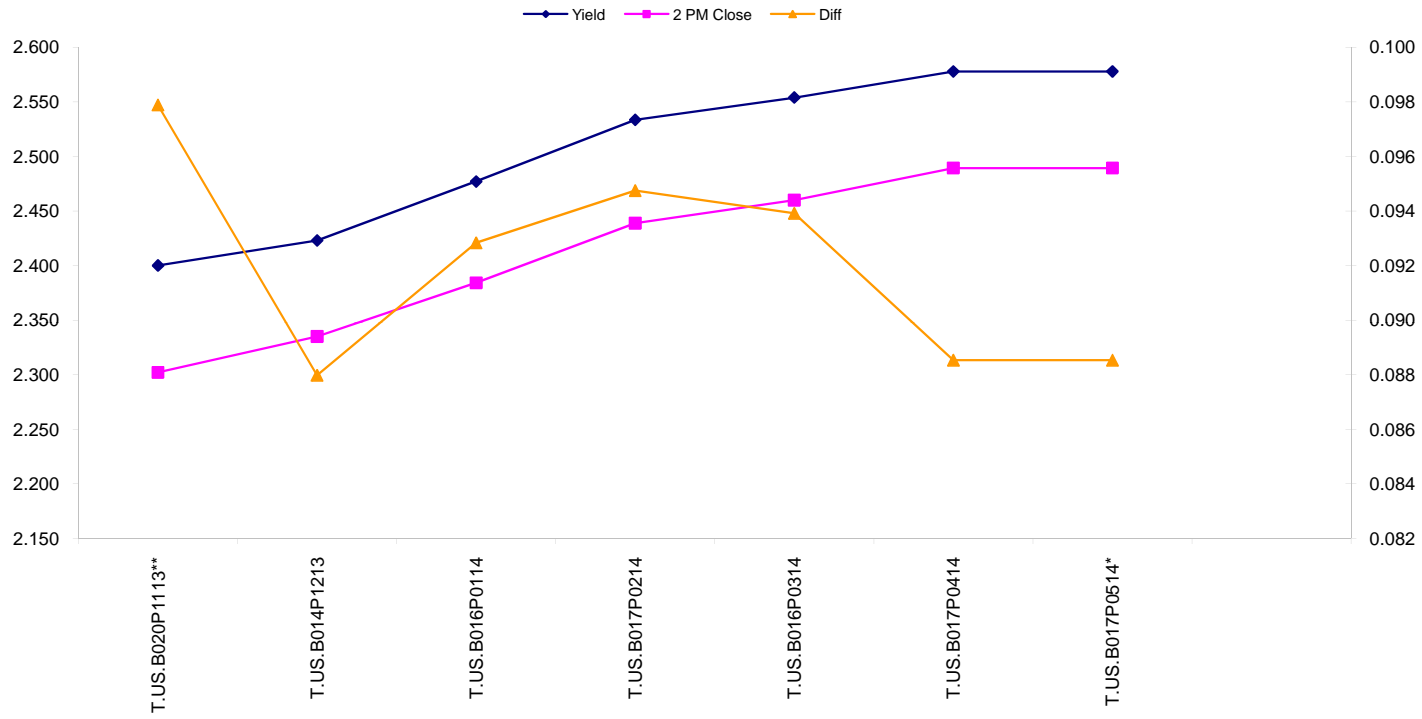
#NUM! = No quote being provided by exchange

New Issues:

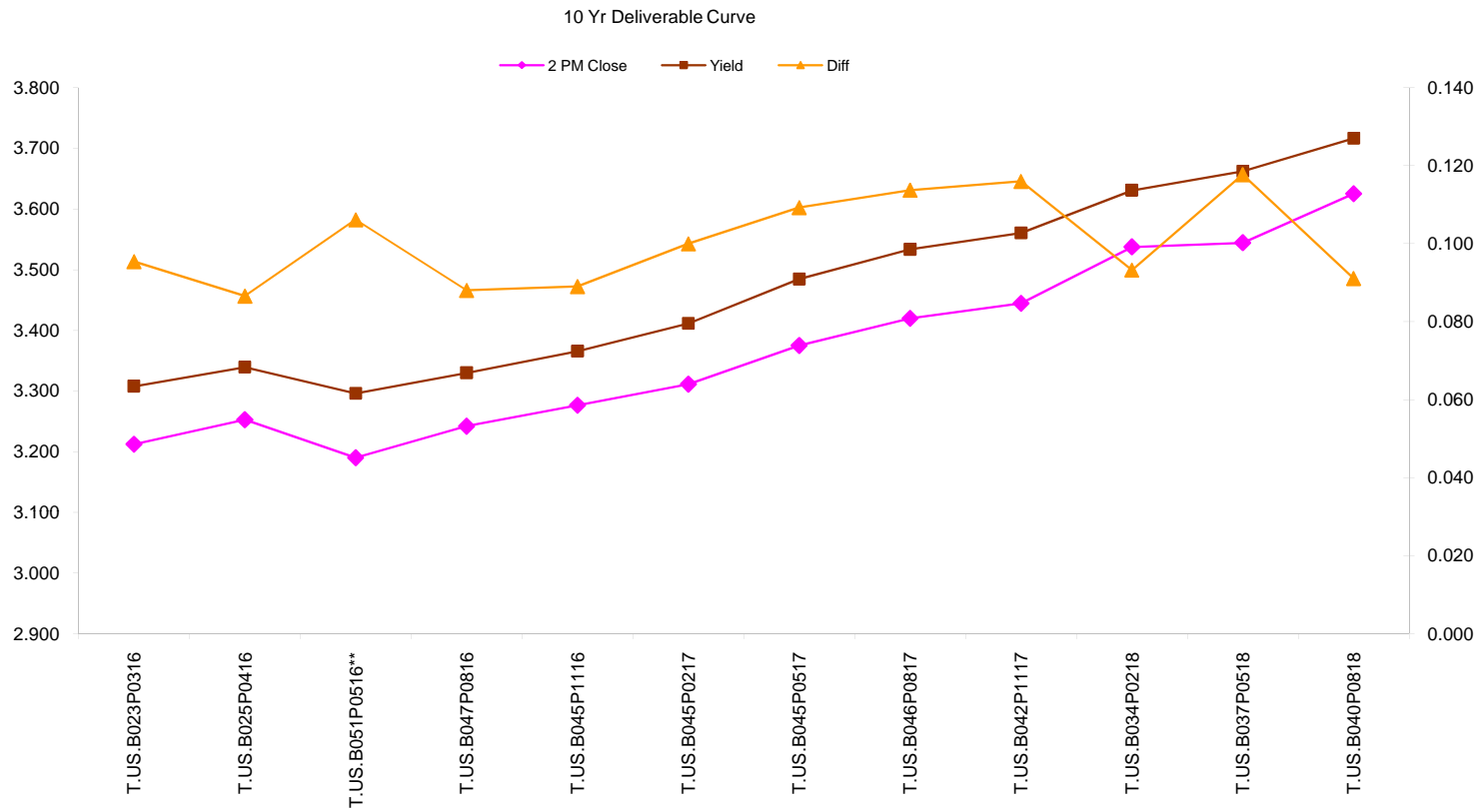
All new issues are Rolled forward based on Yield Roll.

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

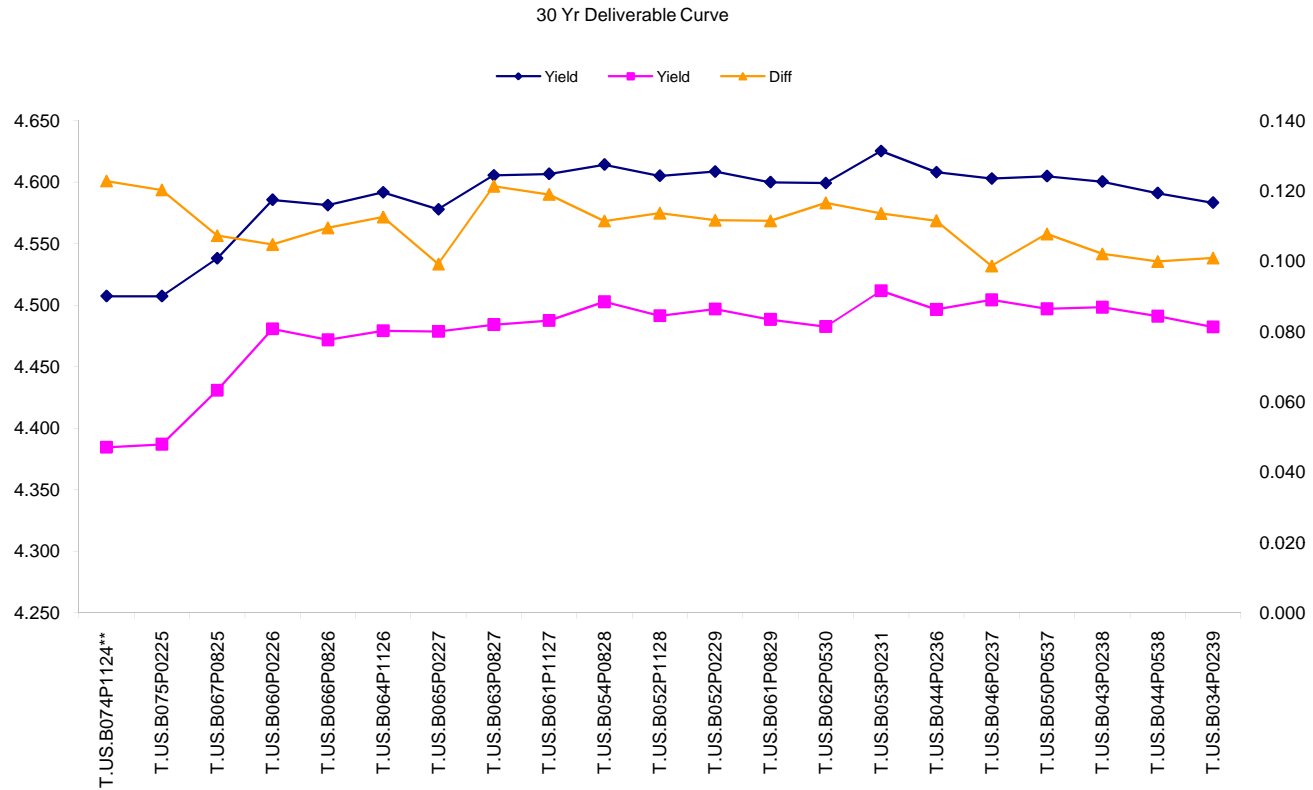
5 Yr Deliverable Curve



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.