



The Morning Email: US Deliverable Basket

6/8/2009 5:47

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)	5:47:13	Sep09 Fut	Last 32	Sep09 Fut	Last 32	Last Delivery Day		Last Trading Day	
Trade Date	6/8/2009	ZT	107.147	ZN	112.257	2y / 3y / 5y	10/06/2009	9/30/2009	
Settle Date	6/9/2009	Z3N	110.107	ZB	113.130	10y / 30y	9/30/2009	9/19/2009	
		ZF	112.257						

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*	99.0400	0.875	05/28/09	05/31/11	0.9133	31.44	1.331	\$ 196	0.627	1.95	100.440	0.894	0.438
T.US.B051P0611**	107.2120	5.125	06/30/06	06/30/11	0.9837	62.55	1.331	\$ 223	0.712	1.93	115.387	0.735	0.596
T.US.B047P0711	107.1220	4.875	07/31/06	07/31/11	0.9807	63.87	1.363	\$ 232	0.741	2.02	114.709	0.769	0.595
T.US.B045P0811	106.3150	4.625	08/31/06	08/31/11	0.9754	69.39	1.421	\$ 240	0.767	2.10	113.946	0.800	0.621
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*	98.1970	1.3750	05/15/09	05/15/12	0.8779	136.87	1.862	\$ 287	0.920	2.85	100.688	1.489	0.373
T.US.B047P0612**	108.3150	4.8750	07/02/07	06/30/12	0.9695	56.37	1.837	\$ 326	1.044	2.81	116.332	1.482	0.354
T.US.B045P0712	108.0750	4.6250	07/31/07	07/31/12	0.9646	57.79	1.911	\$ 334	1.069	2.90	115.199	1.562	0.348
T.US.B041P0813	106.2520	4.1250	08/31/07	08/31/12	0.9505	61.27	1.941	\$ 339	1.085	3.00	112.985	1.576	0.365
T.US.B042P0914	107.1150	4.2500	10/01/07	09/30/12	0.9526	72.16	1.939	\$ 350	1.120	3.08	113.734	1.631	0.308

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**	97.0400	2.000	12/01/08	11/30/13	0.8544	23.87	2.687	\$ 425	1.361	4.24	100.300	2.302	0.385
T.US.B014P1213	94.2800	1.500	12/31/08	12/31/13	0.8333	28.04	2.703	\$ 421	1.347	4.33	97.258	2.335	0.368
T.US.B016P0114	95.1950	1.750	02/02/09	01/31/14	0.8399	27.71	2.764	\$ 432	1.381	4.39	98.387	2.384	0.380
T.US.B017P0214	95.2750	1.875	03/02/09	02/28/14	0.8420	28.13	2.818	\$ 440	1.408	4.45	98.836	2.439	0.379
T.US.B016P0314	95.0470	1.750	03/31/09	03/31/14	0.8345	32.41	2.837	\$ 445	1.425	4.55	97.925	2.460	0.377
T.US.B017P0414	95.1620	1.875	04/30/09	04/30/14	0.8368	35.60	2.866	\$ 455	1.455	4.62	98.486	2.489	0.377
T.US.B017P0514*	97.0450	2.250	05/31/09	05/31/14	0.8493	42.78	2.866	\$ 469	1.502	4.66	100.712	2.489	0.377

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	93.0250	2.375	03/31/09	03/31/16	0.8072	49.17	3.536	\$ 597	1.909	6.17	96.78	3.212	0.324
T.US.B025P0416	98.0650	2.625	04/30/09	04/30/16	0.8205	164.91	3.545	\$ 634	2.030	6.20	102.30	3.252	0.293
T.US.B051P0516**	109.2800	5.125	05/15/06	05/15/16	0.9535	55.75	3.507	\$ 691	2.211	5.86	118.01	3.190	0.317
T.US.B047P0816	108.1200	4.875	08/15/06	08/15/16	0.8538	63.27	3.543	\$ 697	2.231	6.00	116.08	3.242	0.301
T.US.B045P1116	106.2700	4.625	11/15/06	11/15/16	0.9382	71.97	3.568	\$ 717	2.296	6.28	114.16	3.277	0.291
T.US.B045P0217	107.0600	4.625	02/15/07	02/15/17	0.9223	91.32	3.547	\$ 733	2.345	6.40	114.48	3.311	0.236
T.US.B045P0517	106.0350	4.500	05/15/07	05/15/17	0.9200	91.30	3.607	\$ 754	2.413	6.66	113.20	3.375	0.232
T.US.B046P0817	107.2000	4.750	08/15/07	08/15/17	0.9105	93.34	3.662	\$ 773	2.473	6.72	115.08	3.420	0.243
T.US.B042P1117	104.0750	4.250	11/15/07	11/15/17	0.9233	105.33	3.661	\$ 783	2.505	7.06	110.91	3.444	0.217
T.US.B034P0218	98.1050	3.500	02/15/08	02/15/18	0.8901	101.41	3.727	\$ 761	2.436	7.33	103.81	3.537	0.189
T.US.B037P0518	100.2750	3.875	05/15/08	05/15/18	0.8391	106.20	3.761	\$ 800	2.560	7.48	106.92	3.544	0.216
T.US.B040P0818	101.1200	4.000	08/15/08	08/15/18	0.8601	103.83	3.820	\$ 812	2.600	7.55	107.61	3.625	0.195
T.US.B036P1118	99.0550	3.750	11/17/08	11/15/18	0.8653	105.91	3.855	\$ 825	2.639	7.85	105.02	3.657	0.198
T.US.B030P0219	91.0150	2.750	02/17/09	02/15/19	0.8453	112.64	3.867	\$ 788	2.520	8.26	95.33	3.670	0.197
T.US.B030P0219*	94.0200	3.125	05/15/09	05/15/19	0.7718	128.21	3.850	\$ 829	2.654	8.38	98.94	3.642	0.208

30y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	131.2650	7.500	08/15/94	11/15/24	1.1470	48.58	4.597	\$ 1,428	4.570	9.95	143.53	4.385	0.212
T.US.B075P0225	133.1850	7.625	02/15/95	02/15/25	1.1607	54.78	4.596	\$ 1,438	4.602	9.89	145.43	4.387	0.209
T.US.B067P0825	125.1150	6.875	08/15/95	08/15/25	1.0882	55.35	4.630	\$ 1,400	4.481	10.29	136.02	4.431	0.199
T.US.B060P0226	115.0800	6.000	02/15/96	02/15/26	0.9999	52.86	4.673	\$ 1,342	4.295	10.78	124.54	4.481	0.192
T.US.B066P0826	124.1300	6.750	08/15/96	08/15/26	1.0784	60.48	4.668	\$ 1,446	4.628	10.73	134.84	4.472	0.196
T.US.B064P1126	121.1200	6.500	11/15/96	11/15/26	1.0528	56.55	4.691	\$ 1,451	4.643	11.04	131.42	4.479	0.212
T.US.B065P0227	123.1900	6.625	02/18/97	02/15/27	1.0665	77.74	4.652	\$ 1,468	4.698	10.97	133.80	4.479	0.173
T.US.B063P0827	120.1050	6.375	08/15/97	08/15/27	1.0405	67.76	4.699	\$ 1,462	4.678	11.23	130.13	4.484	0.215
T.US.B061P1127	117.2000	6.125	11/17/97	11/15/27	1.0136	79.06	4.686	\$ 1,470	4.705	11.57	127.04	4.488	0.198
T.US.B054P0828	110.0050	5.500	08/17/98	08/15/28	0.9441	88.22	4.701	\$ 1,418	4.537	11.97	118.44	4.503	0.198
T.US.B052P1128	107.0350	5.250	11/16/98	11/15/28	0.9157	98.47	4.688	\$ 1,420	4.545	12.33	115.15	4.491	0.197
T.US.B052P0229	107.0300	5.250	02/16/99	02/15/29	0.9150	100.52	4.693	\$ 1,414	4.524	12.28	115.11	4.497	0.196
T.US.B061P0829	118.2350	6.125	08/16/99	08/15/29	1.0142	112.38	4.680	\$ 1,548	4.952	12.08	128.07	4.488	0.191
T.US.B062P0530	120.3050	6.250	02/15/00	05/15/30	1.0293	128.48	4.670	\$ 1,625	5.202	12.46	130.48	4.483	0.187
T.US.B053P0231	109.0650	5.375	02/15/01	02/15/31	0.9254	130.21	4.693	\$ 1,519	4.861	12.94	117.37	4.512	0.182
T.US.B044P0236	97.2000	4.500	02/15/06	02/15/36	0.8029	205.06	4.656	\$ 1,575	5.041	15.08	104.45	4.497	0.159
T.US.B046P0237	101.1500	4.750	02/15/07	02/15/37	0.8332	217.90	4.655	\$ 1,650	5.281	15.19	108.66	4.504	0.150
T.US.B050P0537	105.1500	5.000	05/15/07	05/15/37	0.8661	226.29	4.648	\$ 1,726	5.524	15.27	113.03	4.497	0.151
T.US.B043P0238	95.2550	4.375	02/15/08	02/15/38	0.7801	229.45	4.641	\$ 1,612	5.158	15.74	102.39	4.498	0.143
T.US.B044P0538	97.2950	4.500	08/15/08	05/15/38	0.7964	238.19	4.631	\$ 1,665	5.327	15.90	104.71	4.491	0.140
T.US.B034P0239	82.0000	3.500	02/17/09	02/15/39	0.6572	234.75	4.620	\$ 1,469	4.700	16.83	87.27	4.482	0.138
T.US.B035P0239*	93.2800	4.250	05/15/09	05/15/39	0.7593	243.56	4.630	\$ 1,640	5.248	16.35	100.28	4.489	0.141

NOTES

MDUR = Modified Macaulay Duration

CF = Conversion Factor

* = OTR

** = CTD

*** = OTR & CTD

#VALUE! = No quote being provided by exchange

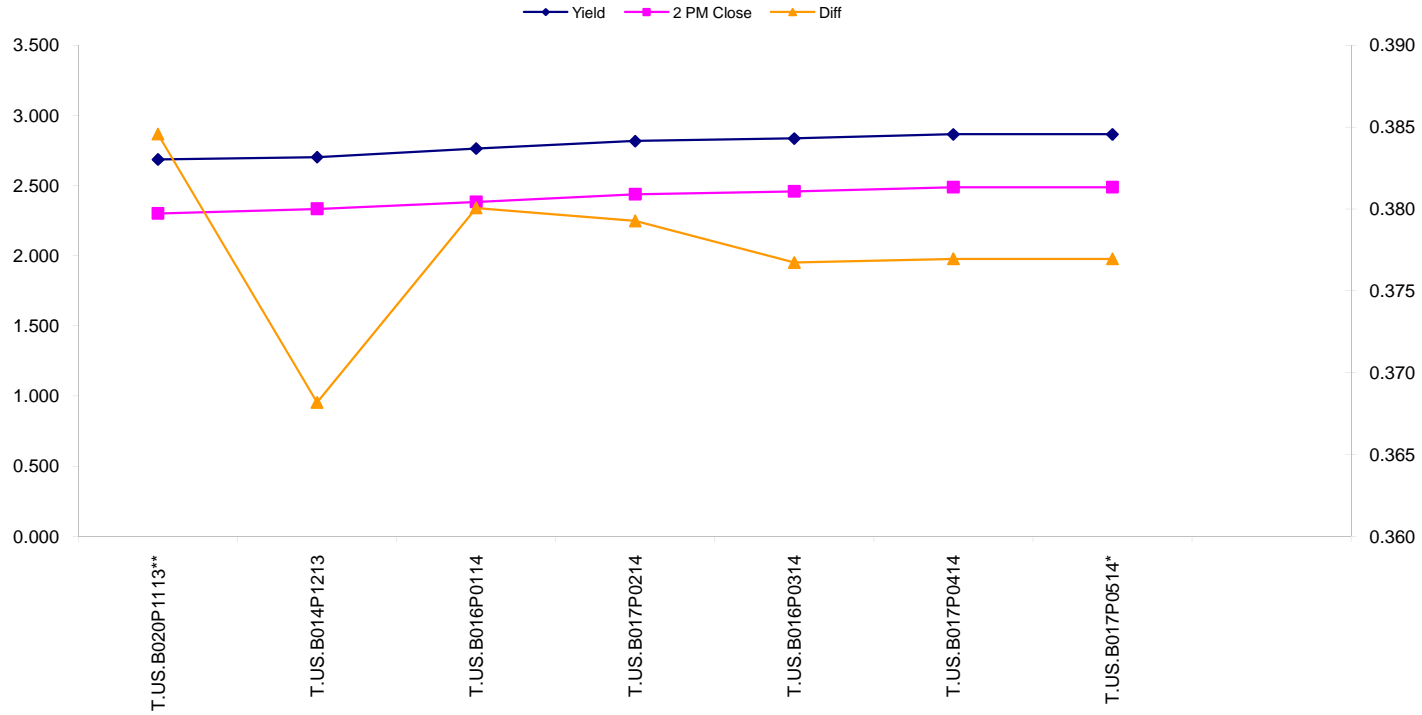
#NUM! = No quote being provided by exchange

New Issues:

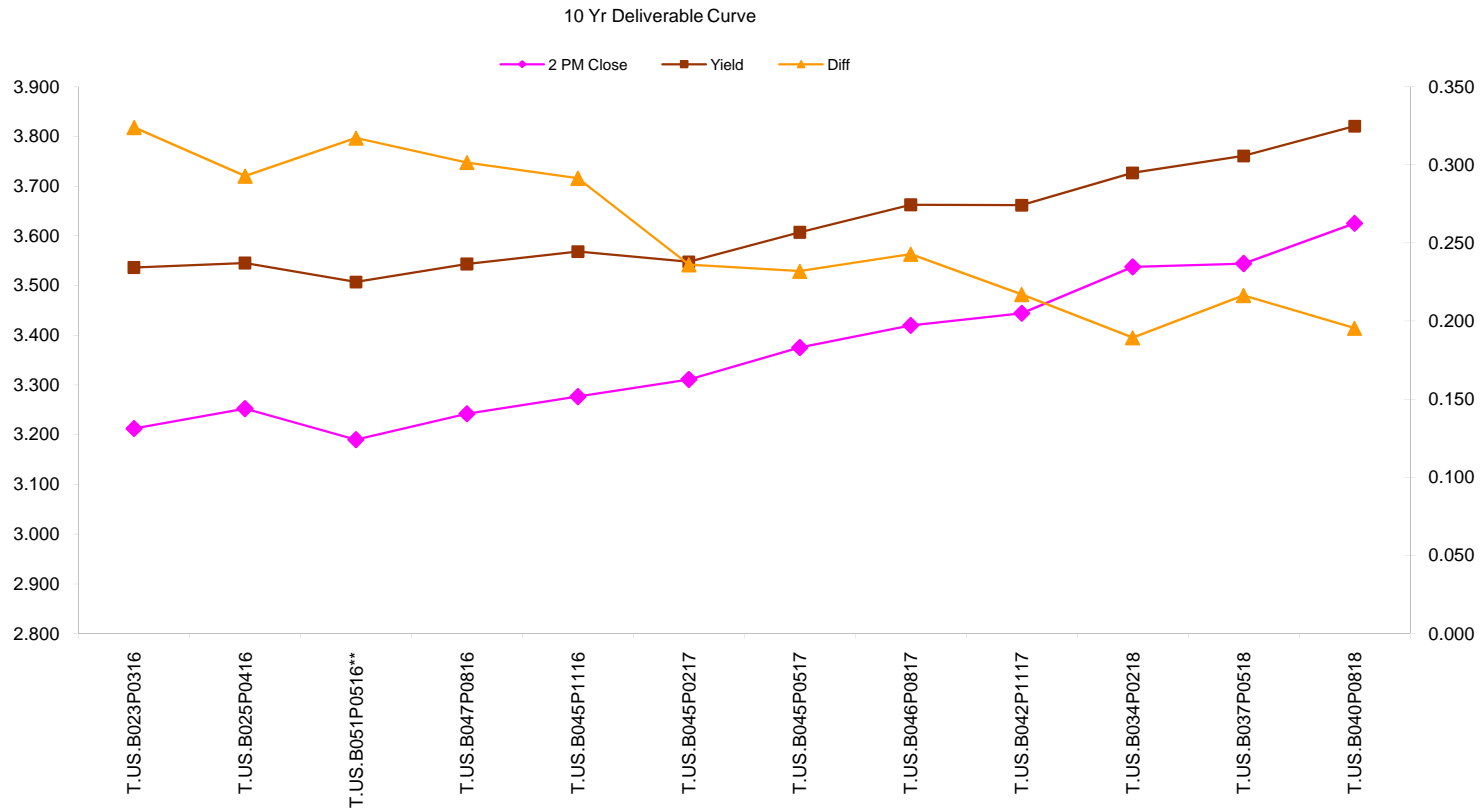
All new issues are Rolled forward based on Yield Roll.

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

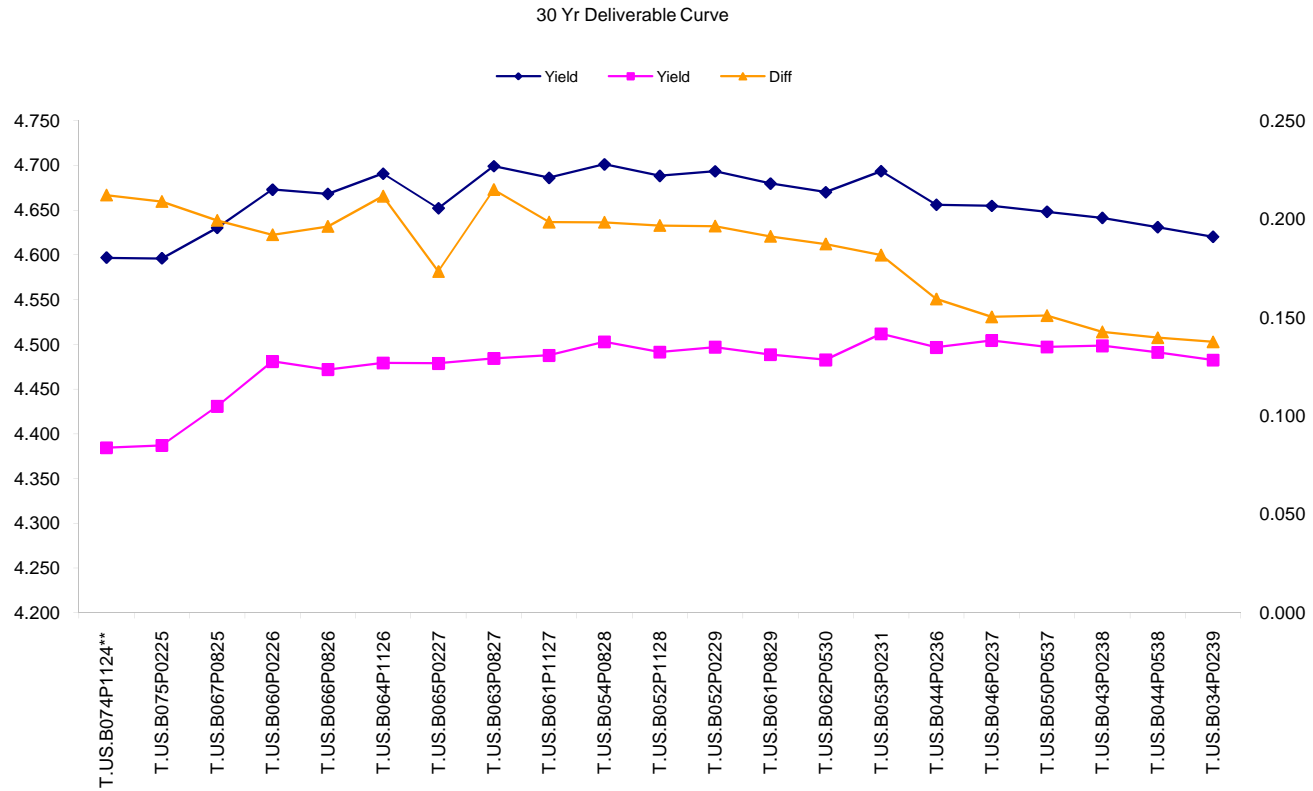
5 Yr Deliverable Curve



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.