



The Morning Email: US Deliverable Basket

6/11/2009 5:49

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)	5:49:45	Sep09 Fut	Last 32	Sep09 Fut	Last 32	Last Delivery Day		Last Trading Day	
Trade Date	6/11/2009	ZT	107.097	ZN	112.205	2y / 3y / 5y	10/06/2009	9/30/2009	
Settle Date	6/12/2009	Z3N	110.032	ZB	113.050	10y / 30y	9/30/2009	9/19/2009	
		ZF	112.205						

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*	99.0000	0.875	05/28/09	05/31/11	0.9133	32.00	1.408	\$ 195	0.623	1.94	100.322	0.894	0.514
T.US.B051P0611**	107.1450	5.125	06/30/06	06/30/11	0.9837	60.77	1.408	\$ 221	0.708	1.92	115.220	0.735	0.672
T.US.B047P0711	107.0570	4.875	07/31/06	07/31/11	0.9807	62.27	1.435	\$ 230	0.737	2.01	114.546	0.769	0.666
T.US.B045P0811	106.2300	4.625	08/31/06	08/31/11	0.9754	65.77	1.520	\$ 238	0.763	2.10	113.718	0.800	0.720
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	98.1170	1.3750	05/15/09	05/15/12	0.8779	133.25	1.954	\$ 286	0.914	2.84	100.450		
T.US.B013P0312*	99.1820	1.8750	06/09/09	06/15/12	0.8968	106.86	1.526	\$ 296	0.947	2.89	102.407		
T.US.B047P0612**	108.1650	4.8750	07/02/07	06/30/12	0.9695	48.65	1.976	\$ 324	1.037	2.79	115.904		
T.US.B045P0712	107.2600	4.6250	07/31/07	07/31/12	0.9646	51.52	2.033	\$ 332	1.061	2.89	114.815		
T.US.B041P0813	106.1200	4.1250	08/31/07	08/31/12	0.9505	55.20	2.061	\$ 337	1.077	2.99	112.606		
T.US.B042P0914	106.3120	4.2500	10/01/07	09/30/12	0.9526	67.00	2.046	\$ 348	1.113	3.07	113.385		

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**	96.3020	2.000	12/01/08	11/30/13	0.8544	22.52	2.733	\$ 424	1.356	4.23	100.135	2.302	0.430
T.US.B014P1213	94.1920	1.500	12/31/08	12/31/13	0.8333	23.57	2.773	\$ 419	1.341	4.32	96.996	2.335	0.438
T.US.B016P0114	95.1170	1.750	02/02/09	01/31/14	0.8399	24.28	2.825	\$ 430	1.375	4.38	98.158	2.384	0.441
T.US.B017P0214	95.1870	1.875	03/02/09	02/28/14	0.8420	23.71	2.885	\$ 438	1.402	4.44	98.576	2.439	0.446
T.US.B016P0314	94.2700	1.750	03/31/09	03/31/14	0.8345	27.04	2.910	\$ 443	1.418	4.54	97.636	2.460	0.450
T.US.B017P0414	95.0570	1.875	04/30/09	04/30/14	0.8368	29.45	2.944	\$ 452	1.447	4.60	98.174	2.489	0.454
T.US.B017P0514*	96.2570	2.250	05/31/09	05/31/14	0.8493	36.40	2.944	\$ 467	1.494	4.65	100.393	2.489	0.454

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	92.2550	2.375	03/31/09	03/31/16	0.8072	46.63	3.588	\$ 594	1.901	6.16	96.52	3.212	0.375
T.US.B025P0416	97.2600	2.625	04/30/09	04/30/16	0.8205	158.97	3.611	\$ 631	2.019	6.19	101.93	3.252	0.358
T.US.B051P0516**	109.1950	5.125	05/15/06	05/15/16	0.9535	54.88	3.545	\$ 689	2.203	5.85	117.78	3.190	0.356
T.US.B047P0816	107.3100	4.875	08/15/06	08/15/16	0.8538	57.78	3.603	\$ 693	2.219	5.99	115.72	3.242	0.361
T.US.B045P1116	106.1250	4.625	11/15/06	11/15/16	0.9382	64.85	3.634	\$ 713	2.283	6.27	113.74	3.277	0.357
T.US.B045P0217	106.1050	4.625	02/15/07	02/15/17	0.9223	71.18	3.670	\$ 725	2.321	6.38	113.65	3.311	0.359
T.US.B045P0517	105.1200	4.500	05/15/07	05/15/17	0.9200	75.08	3.710	\$ 748	2.392	6.64	112.50	3.375	0.335
T.US.B046P0817	106.2300	4.750	08/15/07	08/15/17	0.9105	71.73	3.785	\$ 765	2.448	6.70	114.22	3.420	0.366
T.US.B042P1117	103.0700	4.250	11/15/07	11/15/17	0.9233	79.95	3.799	\$ 774	2.475	7.04	109.93	3.444	0.355
T.US.B034P0218	97.1200	3.500	02/15/08	02/15/18	0.8901	77.62	3.859	\$ 752	2.408	7.31	102.88	3.537	0.321
T.US.B037P0518	99.2550	3.875	05/15/08	05/15/18	0.8391	79.08	3.902	\$ 790	2.528	7.46	105.89	3.544	0.358
T.US.B040P0818	99.2950	4.000	08/15/08	08/15/18	0.8601	64.25	4.010	\$ 799	2.556	7.52	106.19	3.625	0.385
T.US.B036P1118	98.0900	3.750	11/17/08	11/15/18	0.8653	84.17	3.970	\$ 816	2.611	7.83	104.16	3.657	0.313
T.US.B030P0219	90.0600	2.750	02/17/09	02/15/19	0.8453	91.31	3.982	\$ 779	2.492	8.24	94.49	3.670	0.312
T.US.B030P0219*	93.0450	3.125	05/15/09	05/15/19	0.7718	105.06	3.968	\$ 820	2.624	8.36	98.04	3.642	0.326

30y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	130.2950	7.500	08/15/94	11/15/24	1.1470	62.02	4.664	\$ 1,415	4.529	9.92	142.68	4.385	0.280
T.US.B075P0225	132.2150	7.625	02/15/95	02/15/25	1.1607	68.72	4.662	\$ 1,425	4.561	9.86	144.58	4.387	0.275
T.US.B067P0825	124.1650	6.875	08/15/95	08/15/25	1.0882	68.61	4.694	\$ 1,388	4.441	10.26	135.24	4.431	0.263
T.US.B060P0226	114.0950	6.000	02/15/96	02/15/26	0.9999	59.36	4.748	\$ 1,328	4.249	10.74	123.64	4.481	0.267
T.US.B066P0826	123.1100	6.750	08/15/96	08/15/26	1.0784	66.38	4.746	\$ 1,430	4.577	10.69	133.83	4.472	0.274
T.US.B064P1126	120.1450	6.500	11/15/96	11/15/26	1.0528	66.00	4.759	\$ 1,437	4.598	11.00	130.55	4.479	0.280
T.US.B065P0227	122.0550	6.625	02/18/97	02/15/27	1.0665	71.70	4.755	\$ 1,446	4.628	10.92	132.43	4.479	0.276
T.US.B063P0827	119.1150	6.375	08/15/97	08/15/27	1.0405	75.26	4.769	\$ 1,446	4.629	11.19	129.22	4.484	0.285
T.US.B061P1127	116.1200	6.125	11/17/97	11/15/27	1.0136	76.56	4.778	\$ 1,450	4.641	11.52	125.84	4.488	0.290
T.US.B054P0828	108.2200	5.500	08/17/98	08/15/28	0.9441	80.66	4.801	\$ 1,396	4.466	11.91	117.16	4.503	0.298
T.US.B052P1128	105.2800	5.250	11/16/98	11/15/28	0.9157	92.85	4.782	\$ 1,399	4.478	12.28	113.96	4.491	0.290
T.US.B052P0229	105.2800	5.250	02/16/99	02/15/29	0.9150	95.37	4.785	\$ 1,393	4.457	12.23	113.93	4.497	0.288
T.US.B061P0829	117.1300	6.125	08/16/99	08/15/29	1.0142	107.40	4.771	\$ 1,525	4.879	12.03	126.79	4.488	0.283
T.US.B062P0530	119.1150	6.250	02/15/00	05/15/30	1.0293	115.56	4.776	\$ 1,597	5.111	12.39	128.94	4.483	0.293
T.US.B053P0231	107.2100	5.375	02/15/01	02/15/31	0.9254	114.95	4.802	\$ 1,491	4.770	12.87	115.86	4.512	0.290
T.US.B044P0236	95.1800	4.500	02/15/06	02/15/36	0.8029	168.76	4.796	\$ 1,530	4.896	14.94	102.42	4.497	0.300
T.US.B046P0237	99.0800	4.750	02/15/07	02/15/37	0.8332	177.73	4.799	\$ 1,601	5.122	15.03	106.48	4.504	0.294
T.US.B050P0537	103.0600	5.000	05/15/07	05/15/37	0.8661	185.34	4.791	\$ 1,675	5.360	15.12	110.79	4.497	0.294
T.US.B043P0238	93.1250	4.375	02/15/08	02/15/38	0.7801	181.31	4.802	\$ 1,556	4.979	15.56	100.02	4.498	0.303
T.US.B044P0538	95.1550	4.500	08/15/08	05/15/38	0.7964	189.65	4.790	\$ 1,608	5.145	15.72	102.30	4.491	0.299
T.US.B034P0239	79.2100	3.500	02/17/09	02/15/39	0.6572	184.07	4.792	\$ 1,412	4.517	16.62	84.95	4.482	0.309
T.US.B035P0239*	91.1450	4.250	05/15/09	05/15/39	0.7593	194.16	4.790	\$ 1,582	5.062	16.16	97.89	4.489	0.301

NOTES

MDUR = Modified Macaulay Duration

CF = Conversion Factor

* = OTR

** = CTD

*** = OTR & CTD

#VALUE! = No quote being provided by exchange

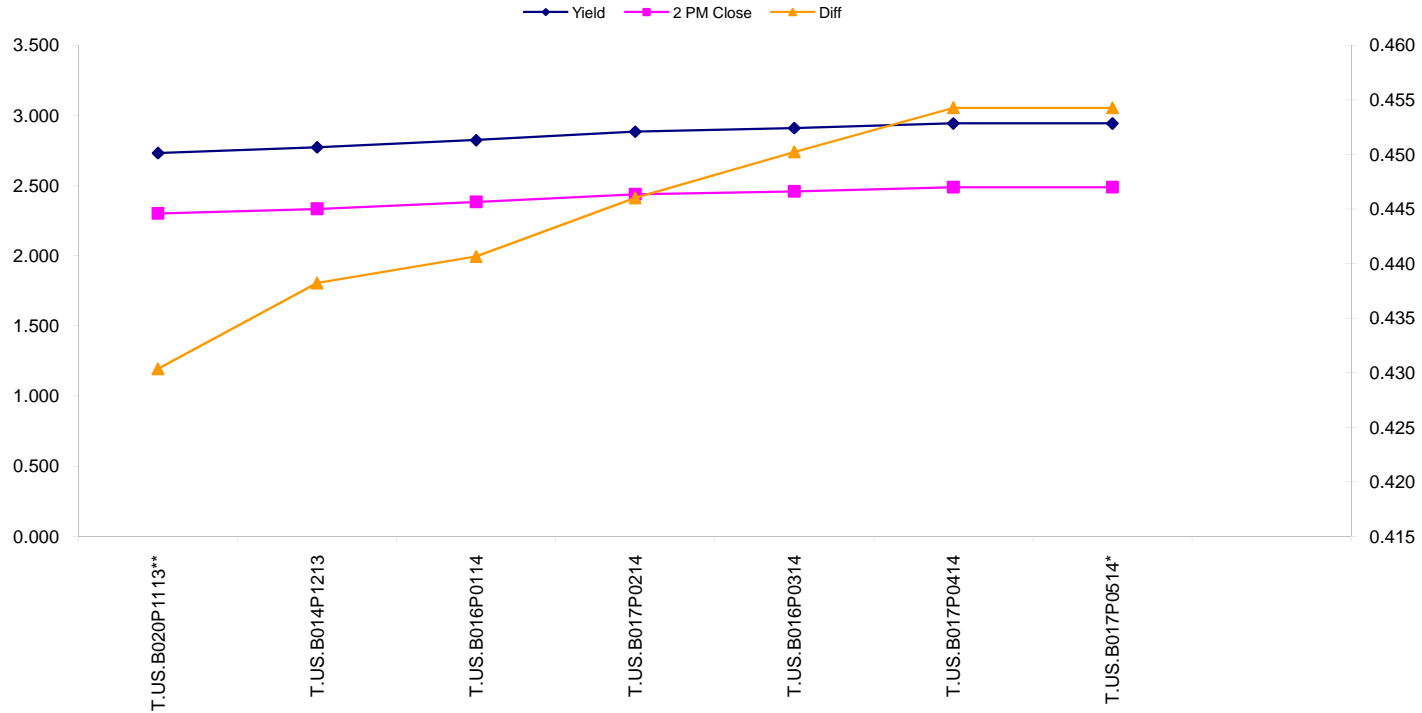
#NUM! = No quote being provided by exchange

New Issues:

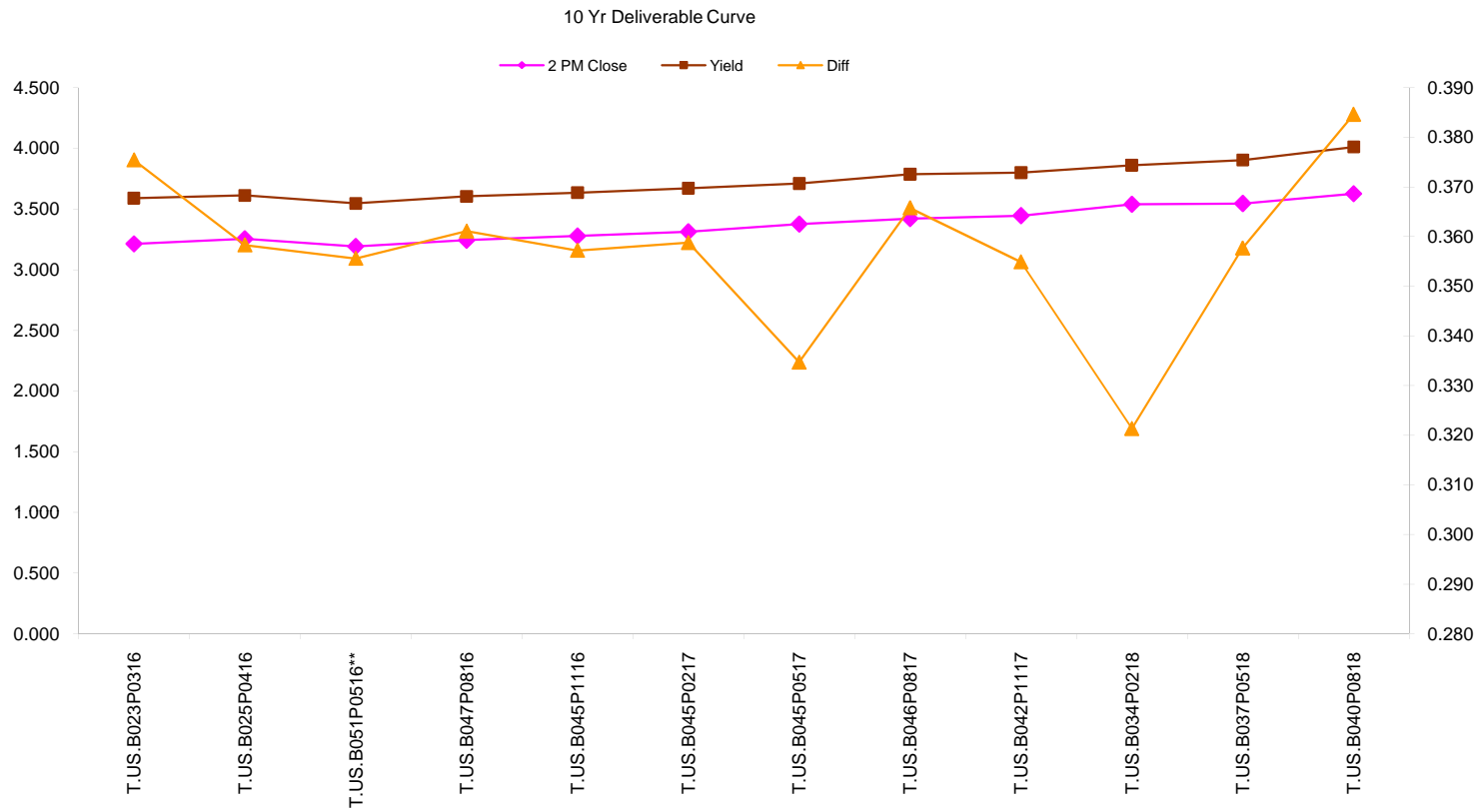
All new issues are Rolled forward based on Yield Roll.

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

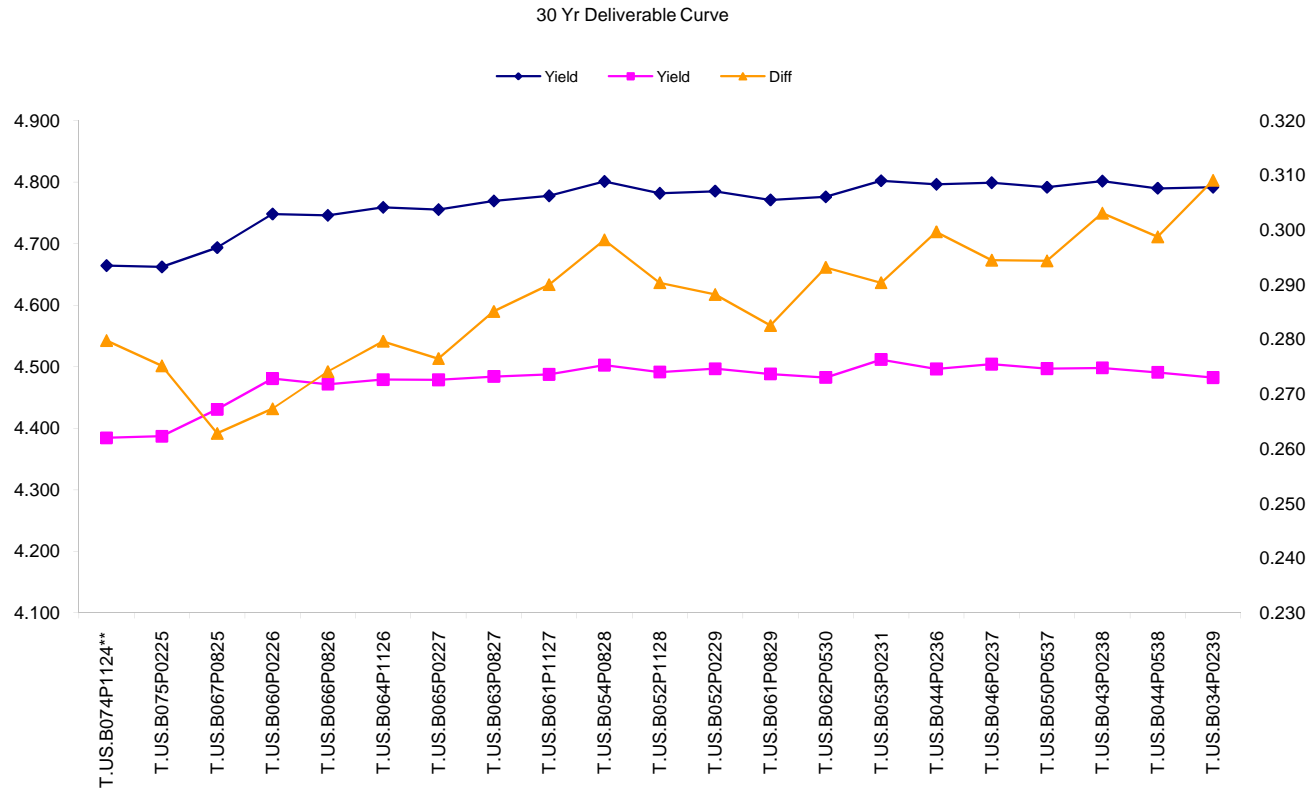
5 Yr Deliverable Curve



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.