



The Morning Email: US Deliverable Basket

6/12/2009 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)	5:49:21	Sep09 Fut	Last 32	Sep09 Fut	Last 32	Last Delivery Day		Last Trading Day	
Trade Date	6/12/2009	ZT	107.170	ZN	113.117	2y / 3y / 5y	10/06/2009	9/30/2009	
Settle Date	6/15/2009	Z3N	110.135	ZB	114.130	10y / 30y	9/30/2009	9/19/2009	
		ZF	113.117						

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*	99.0570	0.875	05/28/09	05/31/11	0.9133	31.03	1.340	\$ 194	0.622	1.93	100.507	0.894	0.446
T.US.B051P0611**	107.1870	5.125	06/30/06	06/30/11	0.9837	57.79	1.340	\$ 221	0.706	1.91	115.394	0.735	0.604
T.US.B047P0711	107.0950	4.875	07/31/06	07/31/11	0.9807	58.91	1.377	\$ 230	0.735	2.00	114.705	0.769	0.608
T.US.B045P0811	106.2870	4.625	08/31/06	08/31/11	0.9754	64.35	1.437	\$ 238	0.761	2.09	113.934	0.800	0.636
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	98.2100	1.3750	05/15/09	05/15/12	0.8779	136.15	1.851	\$ 286	0.915	2.84	100.751		
T.US.B013P0312*	99.2770	1.8750	06/09/09	06/15/12	0.8968	109.81	1.921	\$ 298	0.954	2.90	102.719		
T.US.B047P0612**	108.2750	4.8750	07/02/07	06/30/12	0.9695	49.64	1.862	\$ 324	1.038	2.79	116.288		
T.US.B045P0712	108.0550	4.6250	07/31/07	07/31/12	0.9646	53.09	1.917	\$ 332	1.063	2.88	115.213		
T.US.B041P0813	106.2420	4.1250	08/31/07	08/31/12	0.9505	57.61	1.940	\$ 337	1.079	2.98	113.021		
T.US.B042P0914	107.0950	4.2500	10/01/07	09/30/12	0.9526	67.49	1.947	\$ 348	1.114	3.06	113.742		

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**	97.2120	2.000	12/01/08	11/30/13	0.8544	25.69	2.558	\$ 426	1.365	4.23	100.870	2.302	0.256
T.US.B014P1213	95.0970	1.500	12/31/08	12/31/13	0.8333	26.74	2.603	\$ 422	1.349	4.32	97.711	2.335	0.268
T.US.B016P0114	96.0300	1.750	02/02/09	01/31/14	0.8399	28.09	2.653	\$ 433	1.384	4.37	98.901	2.384	0.269
T.US.B017P0214	96.1020	1.875	03/02/09	02/28/14	0.8420	27.68	2.714	\$ 441	1.411	4.44	99.326	2.439	0.275
T.US.B016P0314	95.1850	1.750	03/31/09	03/31/14	0.8345	31.18	2.741	\$ 446	1.427	4.53	98.385	2.460	0.281
T.US.B017P0414	95.2900	1.875	04/30/09	04/30/14	0.8368	33.34	2.779	\$ 455	1.457	4.60	98.917	2.489	0.290
T.US.B017P0514*	97.1620	2.250	05/31/09	05/31/14	0.8493	39.19	2.779	\$ 470	1.504	4.65	101.115	2.489	0.290

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	93.2650	2.375	03/31/09	03/31/16	0.8072	47.34	3.408	\$ 601	1.922	6.16	97.57	3.212	0.195
T.US.B025P0416	98.2900	2.625	04/30/09	04/30/16	0.8205	161.15	3.429	\$ 638	2.041	6.19	103.04	3.252	0.177
T.US.B051P0516**	110.2100	5.125	05/15/06	05/15/16	0.9535	50.24	3.383	\$ 695	2.224	5.85	118.87	3.190	0.193
T.US.B047P0816	109.0400	4.875	08/15/06	08/15/16	0.8538	57.25	3.427	\$ 701	2.243	6.00	116.91	3.242	0.185
T.US.B045P1116	107.1650	4.625	11/15/06	11/15/16	0.9382	63.96	3.466	\$ 721	2.308	6.28	114.91	3.277	0.190
T.US.B045P0217	107.1500	4.625	02/15/07	02/15/17	0.9223	70.88	3.505	\$ 733	2.347	6.39	114.83	3.311	0.194
T.US.B045P0517	106.1400	4.500	05/15/07	05/15/17	0.9200	72.66	3.559	\$ 755	2.417	6.65	113.60	3.375	0.184
T.US.B046P0817	107.3100	4.750	08/15/07	08/15/17	0.9105	74.80	3.614	\$ 774	2.478	6.70	115.51	3.420	0.194
T.US.B042P1117	104.1600	4.250	11/15/07	11/15/17	0.9233	85.34	3.624	\$ 784	2.508	7.04	111.24	3.444	0.180
T.US.B034P0218	98.2200	3.500	02/15/08	02/15/18	0.8901	86.05	3.678	\$ 763	2.442	7.32	104.22	3.537	0.140
T.US.B037P0518	101.0450	3.875	05/15/08	05/15/18	0.8391	87.67	3.723	\$ 801	2.564	7.47	107.27	3.544	0.179
T.US.B040P0818	101.2300	4.000	08/15/08	08/15/18	0.8601	87.14	3.776	\$ 814	2.606	7.54	108.02	3.625	0.151
T.US.B036P1118	99.2150	3.750	11/17/08	11/15/18	0.8653	94.86	3.791	\$ 828	2.650	7.84	105.58	3.657	0.134
T.US.B030P0219	91.1850	2.750	02/17/09	02/15/19	0.8453	104.94	3.799	\$ 792	2.533	8.25	95.90	3.670	0.129
T.US.B030P0219*	94.1500	3.125	05/15/09	05/15/19	0.7718	115.80	3.799	\$ 832	2.663	8.37	99.39	3.642	0.157

30y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	133.2100	7.500	08/15/94	11/15/24	1.1470	89.30	4.457	\$ 1,452	4.646	9.98	145.48	4.385	0.073
T.US.B075P0225	135.1500	7.625	02/15/95	02/15/25	1.1607	97.28	4.455	\$ 1,463	4.681	9.92	147.44	4.387	0.068
T.US.B067P0825	127.0750	6.875	08/15/95	08/15/25	1.0882	98.48	4.487	\$ 1,426	4.562	10.33	138.01	4.431	0.056
T.US.B060P0226	117.0050	6.000	02/15/96	02/15/26	0.9999	93.87	4.534	\$ 1,367	4.374	10.81	126.41	4.481	0.053
T.US.B066P0826	126.0800	6.750	08/15/96	08/15/26	1.0784	102.76	4.532	\$ 1,473	4.713	10.77	136.80	4.472	0.061
T.US.B064P1126	123.1000	6.500	11/15/96	11/15/26	1.0528	102.23	4.547	\$ 1,479	4.734	11.08	133.47	4.479	0.068
T.US.B065P0227	125.0000	6.625	02/18/97	02/15/27	1.0665	106.21	4.550	\$ 1,489	4.763	11.00	135.32	4.479	0.071
T.US.B063P0827	122.0650	6.375	08/15/97	08/15/27	1.0405	111.63	4.563	\$ 1,490	4.769	11.28	132.11	4.484	0.079
T.US.B061P1127	119.1000	6.125	11/17/97	11/15/27	1.0136	117.35	4.563	\$ 1,496	4.788	11.61	128.83	4.488	0.075
T.US.B054P0828	111.1800	5.500	08/17/98	08/15/28	0.9441	123.09	4.586	\$ 1,443	4.616	12.01	120.08	4.503	0.083
T.US.B052P1128	108.1800	5.250	11/16/98	11/15/28	0.9157	130.78	4.579	\$ 1,444	4.621	12.37	116.69	4.491	0.088
T.US.B052P0229	108.2100	5.250	02/16/99	02/15/29	0.9150	136.34	4.577	\$ 1,439	4.606	12.33	116.76	4.497	0.080
T.US.B061P0829	120.1000	6.125	08/16/99	08/15/29	1.0142	147.16	4.572	\$ 1,574	5.036	12.13	129.75	4.488	0.083
T.US.B062P0530	122.1350	6.250	02/15/00	05/15/30	1.0293	159.53	4.573	\$ 1,650	5.281	12.50	132.05	4.483	0.090
T.US.B053P0231	110.1400	5.375	02/15/01	02/15/31	0.9254	155.36	4.608	\$ 1,541	4.931	12.98	118.69	4.512	0.096
T.US.B044P0236	98.0300	4.500	02/15/06	02/15/36	0.8029	207.61	4.625	\$ 1,585	5.072	15.10	104.99	4.497	0.128
T.US.B046P0237	101.2550	4.750	02/15/07	02/15/37	0.8332	215.49	4.634	\$ 1,657	5.302	15.19	109.06	4.504	0.129
T.US.B050P0537	105.2200	5.000	05/15/07	05/15/37	0.8661	219.87	4.634	\$ 1,731	5.538	15.27	113.33	4.497	0.137
T.US.B043P0238	95.2600	4.375	02/15/08	02/15/38	0.7801	217.85	4.640	\$ 1,612	5.157	15.73	102.48	4.498	0.142
T.US.B044P0538	97.2850	4.500	08/15/08	05/15/38	0.7964	224.84	4.633	\$ 1,663	5.323	15.88	104.75	4.491	0.142
T.US.B034P0239	82.0050	3.500	02/17/09	02/15/39	0.6572	225.06	4.619	\$ 1,469	4.699	16.81	87.34	4.482	0.137
T.US.B035P0239*	93.2350	4.250	05/15/09	05/15/39	0.7593	227.30	4.639	\$ 1,636	5.235	16.33	100.21	4.489	0.150

NOTES

MDUR = Modified Macaulay Duration

CF = Conversion Factor

* = OTR

** = CTD

*** = OTR & CTD

#VALUE! = No quote being provided by exchange

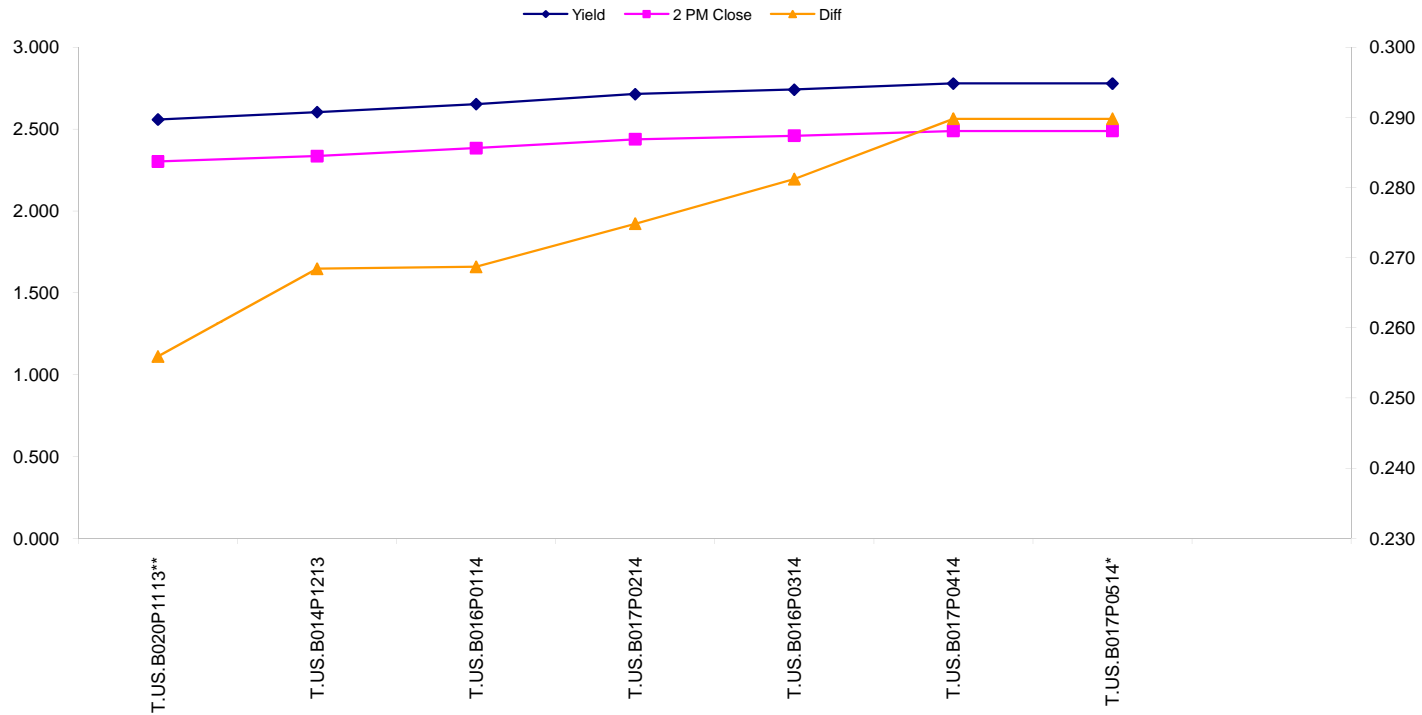
#NUM! = No quote being provided by exchange

New Issues:

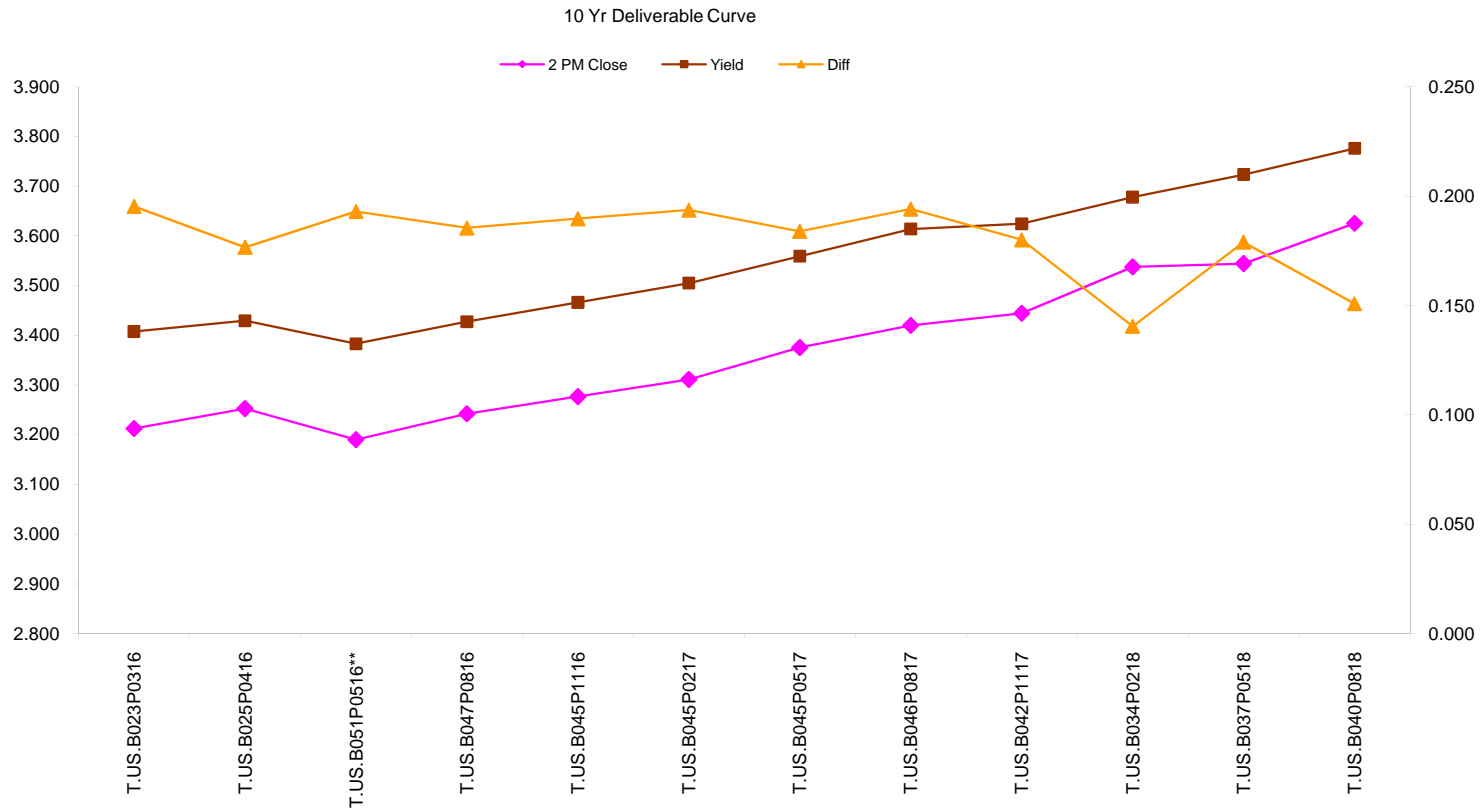
All new issues are Rolled forward based on Yield Roll.

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

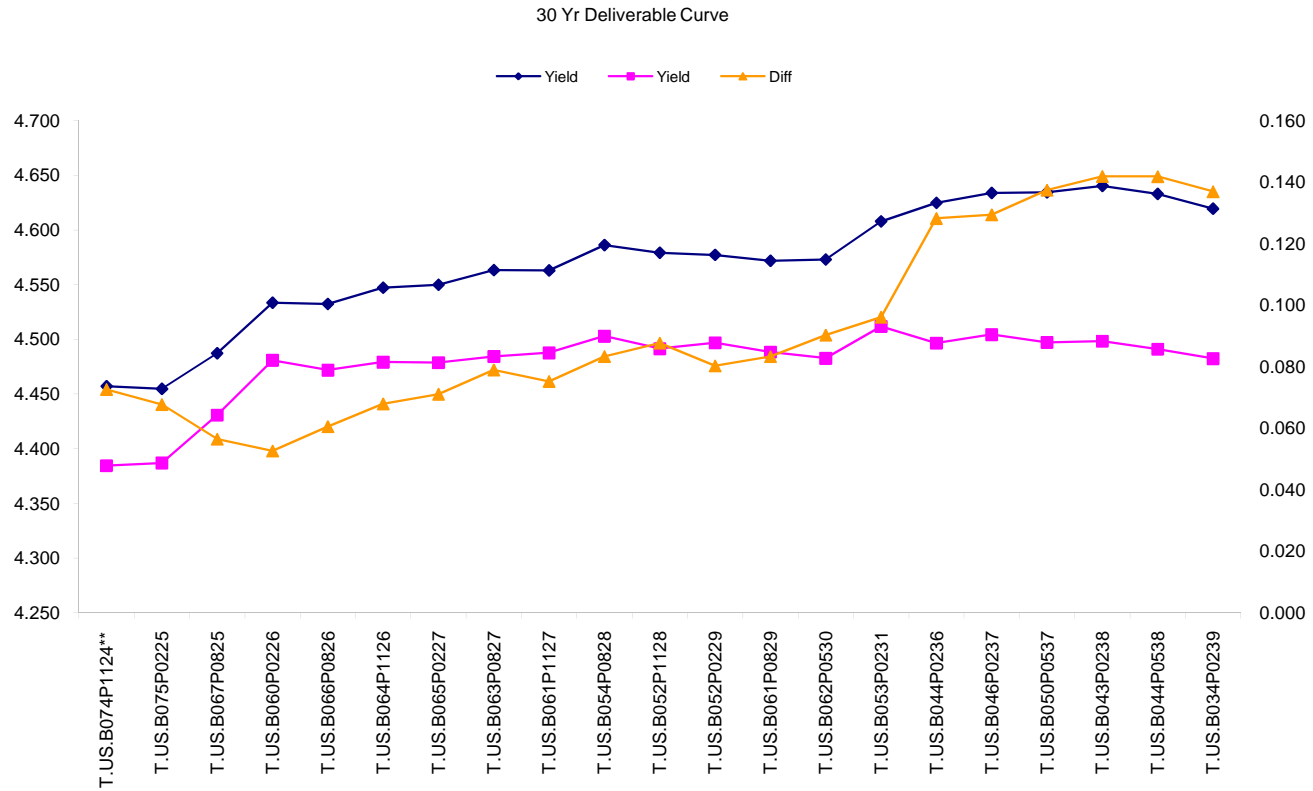
5 Yr Deliverable Curve



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.