



## The Morning Email: US Deliverable Basket

6/15/2009 5:39

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](mailto:jgoulding@ghco.com)

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Time (CT)	5:39:42	Sep09 Fut	Last 32	Sep09 Fut	Last 32	Last Delivery Day		Last Trading Day	
Trade Date	6/15/2009	ZT	107.232	ZN	113.207	2y / 3y / 5y	10/06/2009	9/30/2009	
Settle Date	6/16/2009	Z3N	110.165	ZB	114.205	10y / 30y	9/30/2009	9/19/2009	
		ZF	113.207						

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*	99.1120	0.875	05/28/09	05/31/11	0.9133	30.87	1.253	\$ 194	0.622	1.93	100.682	0.894	0.360
T.US.B051P0611**	107.2420	5.125	06/30/06	06/30/11	0.9837	57.19	1.253	\$ 221	0.707	1.91	115.580	0.735	0.518
T.US.B047P0711	107.1420	4.875	07/31/06	07/31/11	0.9807	57.53	1.305	\$ 230	0.735	2.00	114.866	0.769	0.536
T.US.B045P0811	107.0420	4.625	08/31/06	08/31/11	0.9754	65.80	1.329	\$ 238	0.763	2.09	114.181	0.800	0.529
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	98.2770	1.3750	05/15/09	05/15/12	0.8779	137.40	1.776	\$ 286	0.917	2.84	100.965		
T.US.B013P0312*	100.0300	1.8750	06/09/09	06/15/12	0.8968	111.55	1.843	\$ 299	0.956	2.90	102.952		
T.US.B047P0612**	109.0170	4.8750	07/02/07	06/30/12	0.9695	52.93	1.797	\$ 325	1.039	2.79	116.495		
T.US.B045P0712	108.1370	4.6250	07/31/07	07/31/12	0.9646	58.39	1.834	\$ 333	1.065	2.88	115.482		
T.US.B041P0813	106.3170	4.1250	08/31/07	08/31/12	0.9505	62.26	1.866	\$ 338	1.081	2.98	113.267		
T.US.B042P0914	107.1420	4.2500	10/01/07	09/30/12	0.9526	69.33	1.901	\$ 348	1.115	3.06	113.900		

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**	97.2820	2.000	12/01/08	11/30/13	0.8544	25.00	2.506	\$ 427	1.367	4.23	101.094	2.302	0.203
T.US.B014P1213	95.1800	1.500	12/31/08	12/31/13	0.8333	27.54	2.542	\$ 423	1.353	4.31	97.975	2.335	0.207
T.US.B016P0114	96.1070	1.750	02/02/09	01/31/14	0.8399	28.24	2.596	\$ 433	1.387	4.37	99.146	2.384	0.212
T.US.B017P0214	96.1870	1.875	03/02/09	02/28/14	0.8420	28.60	2.652	\$ 442	1.415	4.44	99.597	2.439	0.214
T.US.B016P0314	95.2720	1.750	03/31/09	03/31/14	0.8345	32.37	2.679	\$ 447	1.431	4.53	98.661	2.460	0.219
T.US.B017P0414	96.0550	1.875	04/30/09	04/30/14	0.8368	34.31	2.720	\$ 456	1.460	4.60	99.188	2.489	0.230
T.US.B017P0514*	97.2520	2.250	05/31/09	05/31/14	0.8493	40.55	2.720	\$ 471	1.508	4.65	101.402	2.489	0.230

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	94.0250	2.375	03/31/09	03/31/16	0.8072	49.29	3.364	\$ 602	1.927	6.16	97.82	3.212	0.152
T.US.B025P0416	99.0550	2.625	04/30/09	04/30/16	0.8205	163.50	3.385	\$ 640	2.047	6.19	103.31	3.252	0.133
T.US.B051P0516**	110.2950	5.125	05/15/06	05/15/16	0.9535	51.59	3.341	\$ 697	2.230	5.85	119.15	3.190	0.151
T.US.B047P0816	109.1400	4.875	08/15/06	08/15/16	0.8538	60.21	3.380	\$ 703	2.250	6.00	117.24	3.242	0.138
T.US.B045P1116	107.2500	4.625	11/15/06	11/15/16	0.9382	65.54	3.427	\$ 723	2.313	6.28	115.18	3.277	0.150
T.US.B045P0217	107.2250	4.625	02/15/07	02/15/17	0.9223	71.48	3.471	\$ 735	2.352	6.39	115.08	3.311	0.160
T.US.B045P0517	106.2450	4.500	05/15/07	05/15/17	0.9200	76.33	3.513	\$ 758	2.424	6.65	113.94	3.375	0.137
T.US.B046P0817	108.0950	4.750	08/15/07	08/15/17	0.9105	78.37	3.569	\$ 777	2.486	6.71	115.85	3.420	0.149
T.US.B042P1117	104.2450	4.250	11/15/07	11/15/17	0.9233	87.17	3.588	\$ 786	2.514	7.04	111.52	3.444	0.144
T.US.B034P0218	99.0050	3.500	02/15/08	02/15/18	0.8901	90.26	3.633	\$ 766	2.450	7.32	104.56	3.537	0.096
T.US.B037P0518	101.1650	3.875	05/15/08	05/15/18	0.8391	93.22	3.674	\$ 804	2.574	7.47	107.65	3.544	0.129
T.US.B040P0818	102.0800	4.000	08/15/08	08/15/18	0.8601	97.65	3.708	\$ 819	2.620	7.54	108.57	3.625	0.083
T.US.B036P1118	100.0450	3.750	11/17/08	11/15/18	0.8653	103.52	3.732	\$ 832	2.663	7.85	106.06	3.657	0.075
T.US.B030P0219	92.0050	2.750	02/17/09	02/15/19	0.8453	113.15	3.742	\$ 796	2.546	8.26	96.35	3.670	0.072
T.US.B030P0219*	94.2850	3.125	05/15/09	05/15/19	0.7718	123.34	3.747	\$ 836	2.676	8.38	99.82	3.642	0.105

30y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	134.0050	7.500	08/15/94	11/15/24	1.1470	78.44	4.430	\$ 1,456	4.661	9.99	145.86	4.385	0.046
T.US.B075P0225	135.2600	7.625	02/15/95	02/15/25	1.1607	85.65	4.429	\$ 1,467	4.695	9.93	147.81	4.387	0.042
T.US.B067P0825	127.2050	6.875	08/15/95	08/15/25	1.0882	90.26	4.457	\$ 1,431	4.580	10.34	138.44	4.431	0.026
T.US.B060P0226	117.1100	6.000	02/15/96	02/15/26	0.9999	84.87	4.508	\$ 1,372	4.389	10.82	126.75	4.481	0.027
T.US.B066P0826	126.2000	6.750	08/15/96	08/15/26	1.0784	93.73	4.505	\$ 1,478	4.730	10.77	137.19	4.472	0.033
T.US.B064P1126	123.2300	6.500	11/15/96	11/15/26	1.0528	94.70	4.517	\$ 1,485	4.753	11.09	133.89	4.479	0.038
T.US.B065P0227	125.1800	6.625	02/18/97	02/15/27	1.0665	103.41	4.510	\$ 1,497	4.790	11.02	135.90	4.479	0.031
T.US.B063P0827	122.2000	6.375	08/15/97	08/15/27	1.0405	104.84	4.533	\$ 1,497	4.789	11.29	132.55	4.484	0.049
T.US.B061P1127	119.2450	6.125	11/17/97	11/15/27	1.0136	112.08	4.530	\$ 1,503	4.811	11.63	129.30	4.488	0.043
T.US.B054P0828	112.0150	5.500	08/17/98	08/15/28	0.9441	120.18	4.551	\$ 1,450	4.641	12.03	120.58	4.503	0.048
T.US.B052P1128	109.0200	5.250	11/16/98	11/15/28	0.9157	128.92	4.542	\$ 1,452	4.647	12.39	117.21	4.491	0.051
T.US.B052P0229	108.3150	5.250	02/16/99	02/15/29	0.9150	128.99	4.553	\$ 1,445	4.624	12.34	117.10	4.497	0.056
T.US.B061P0829	120.2200	6.125	08/16/99	08/15/29	1.0142	139.38	4.546	\$ 1,580	5.056	12.14	130.14	4.488	0.058
T.US.B062P0530	122.2700	6.250	02/15/00	05/15/30	1.0293	152.95	4.545	\$ 1,658	5.305	12.51	132.49	4.483	0.063
T.US.B053P0231	110.2600	5.375	02/15/01	02/15/31	0.9254	149.32	4.582	\$ 1,548	4.952	13.00	119.08	4.512	0.070
T.US.B044P0236	98.2000	4.500	02/15/06	02/15/36	0.8029	208.96	4.590	\$ 1,596	5.108	15.13	105.53	4.497	0.093
T.US.B046P0237	102.1150	4.750	02/15/07	02/15/37	0.8332	217.24	4.598	\$ 1,669	5.342	15.23	109.64	4.504	0.094
T.US.B050P0537	106.0900	5.000	05/15/07	05/15/37	0.8661	221.98	4.598	\$ 1,744	5.580	15.30	113.94	4.497	0.101
T.US.B043P0238	96.1250	4.375	02/15/08	02/15/38	0.7801	221.14	4.603	\$ 1,625	5.200	15.76	103.07	4.498	0.104
T.US.B044P0538	98.1700	4.500	08/15/08	05/15/38	0.7964	229.81	4.592	\$ 1,678	5.370	15.92	105.40	4.491	0.101
T.US.B034P0239	82.1500	3.500	02/17/09	02/15/39	0.6572	226.75	4.587	\$ 1,479	4.734	16.85	87.80	4.482	0.105
T.US.B035P0239*	94.1400	4.250	05/15/09	05/15/39	0.7593	234.99	4.594	\$ 1,653	5.289	16.38	100.93	4.489	0.104

**NOTES**

MDUR = Modified Macaulay Duration

CF = Conversion Factor

\* = OTR

\*\* = CTD

\*\*\* = OTR & CTD

#VALUE! = No quote being provided by exchange

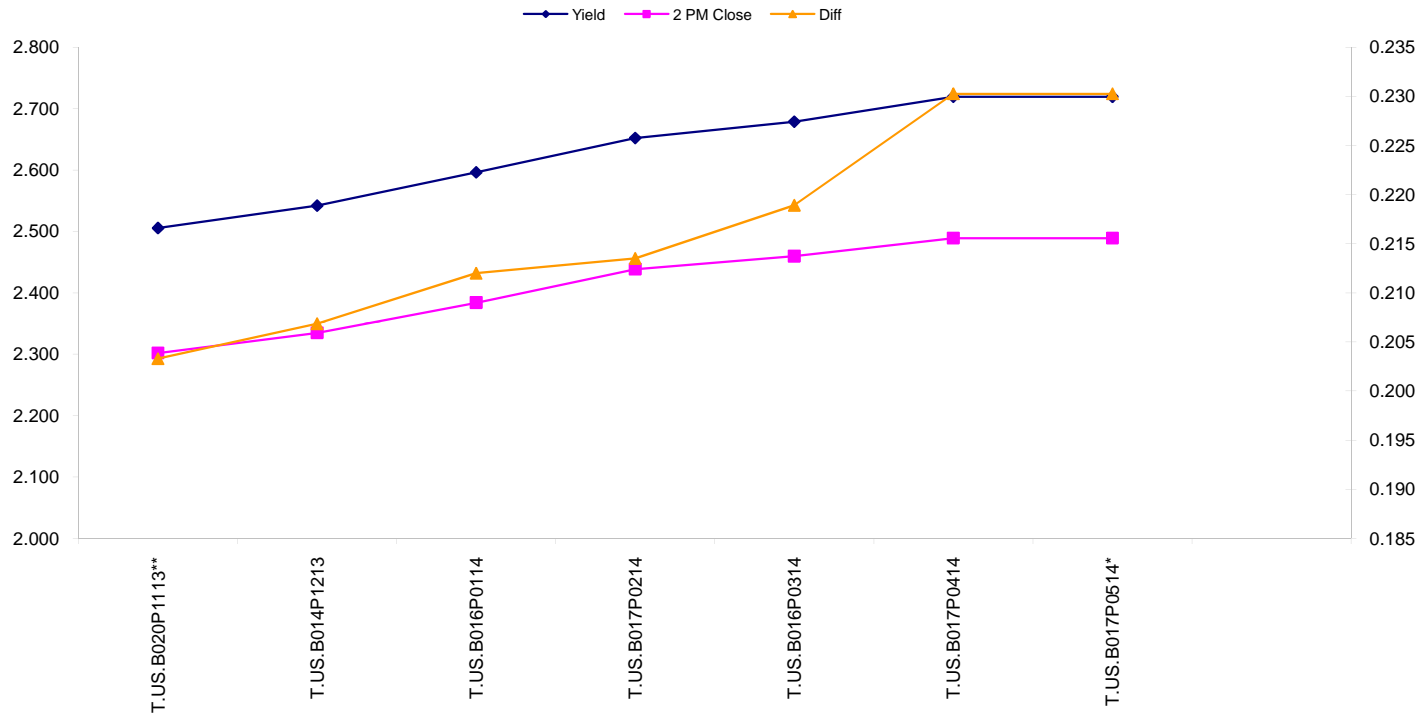
#NUM! = No quote being provided by exchange

New Issues:

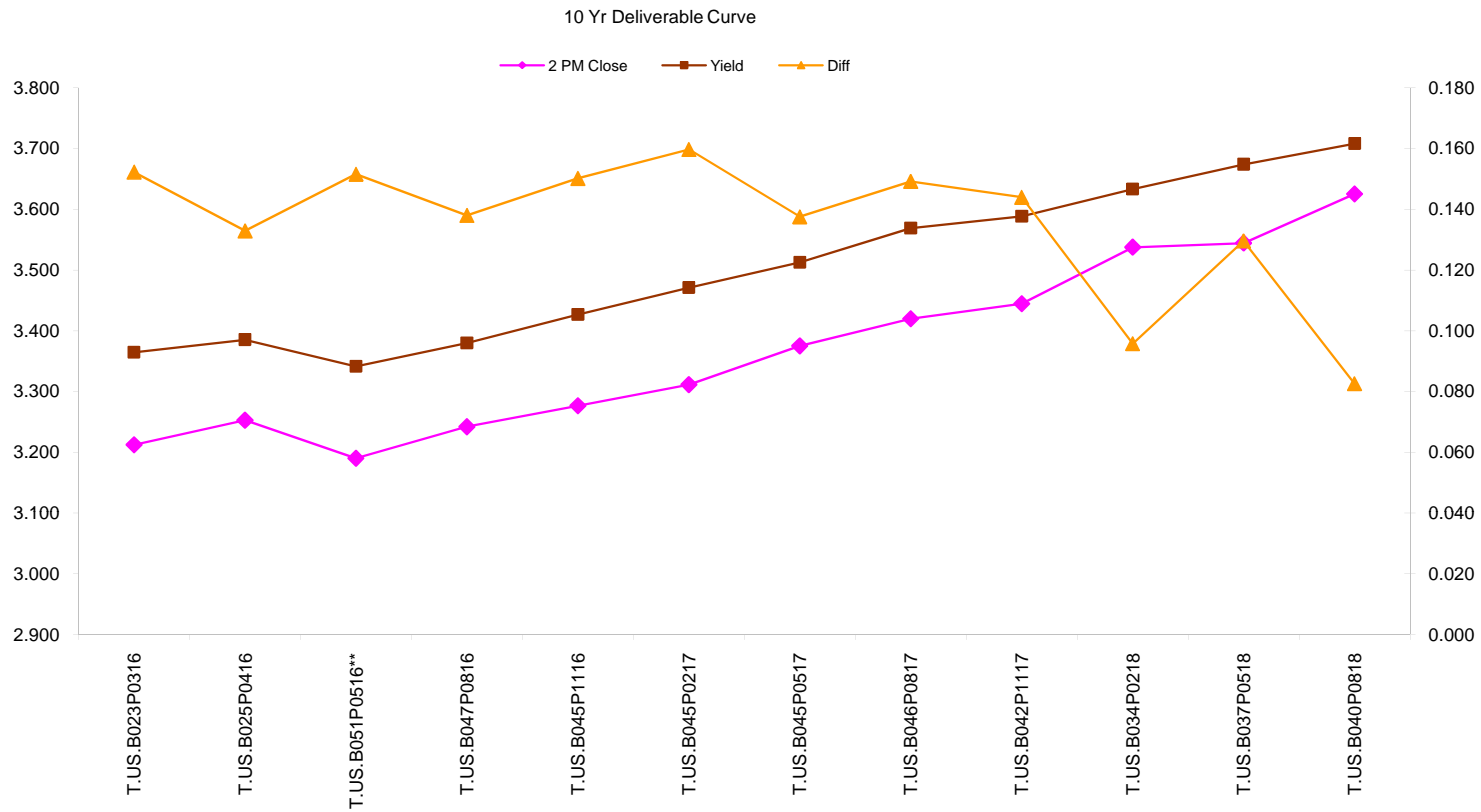
All new issues are Rolled forward based on Yield Roll.

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

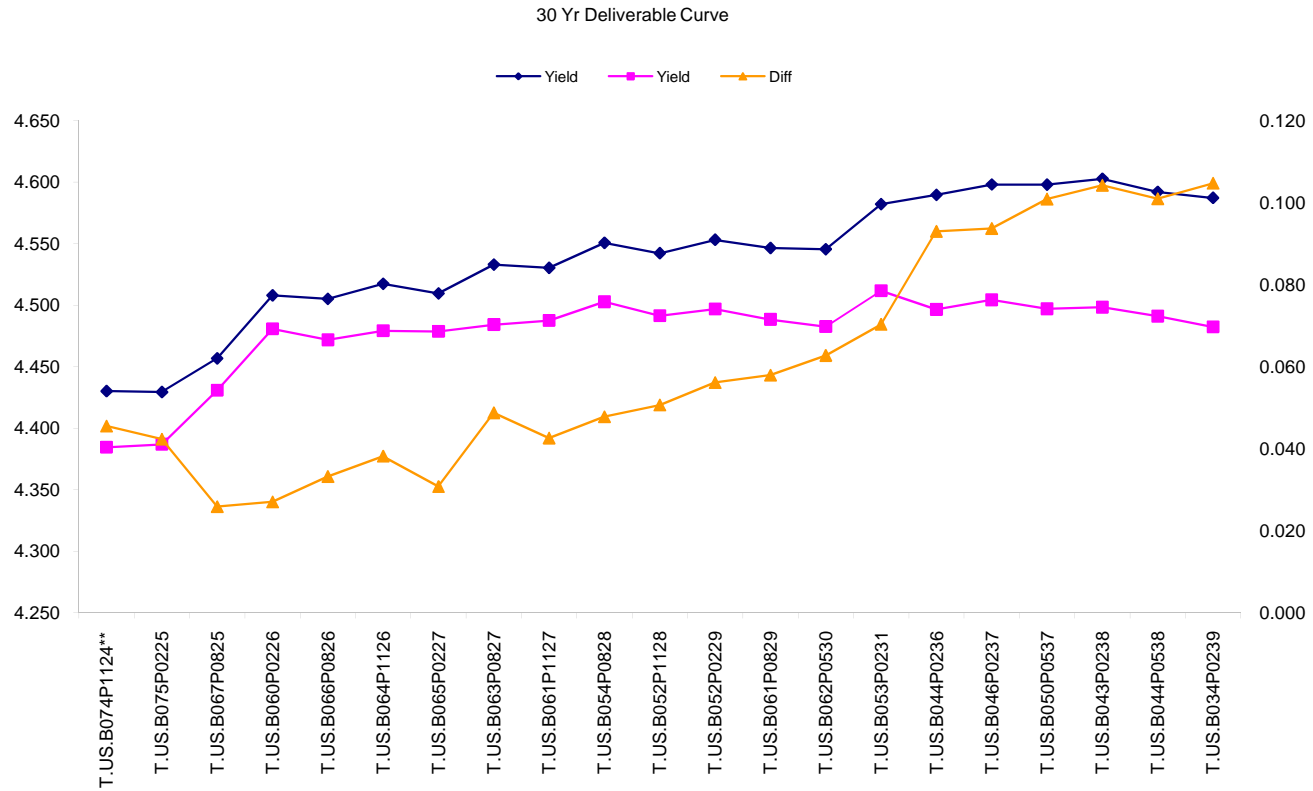
5 Yr Deliverable Curve



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.