



The Morning Email: US Deliverable Basket

6/18/2009 5:46

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)	5:46:39	Sep09 Fut	Last 32	Sep09 Fut	Last 32	Last Delivery Day		Last Trading Day	
Trade Date	6/18/2009	ZT	107.282	ZN	113.290	2y / 3y / 5y	10/06/2009	9/30/2009	
Settle Date	6/19/2009	Z3N	110.300	ZB	115.045	10y / 30y	9/30/2009	9/19/2009	
		ZF	113.290						

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*	99.1500	0.875	05/28/09	05/31/11	0.9133	30.11	1.187	\$ 194	0.621	1.92	100.808	0.894	0.294
T.US.B051P0611**	107.2700	5.125	06/30/06	06/30/11	0.9837	55.07	1.187	\$ 220	0.705	1.90	115.710	0.735	0.452
T.US.B047P0711	107.1770	4.875	07/31/06	07/31/11	0.9807	56.13	1.232	\$ 229	0.734	1.99	115.015	0.769	0.463
T.US.B045P0811	107.0850	4.625	08/31/06	08/31/11	0.9754	65.22	1.251	\$ 238	0.761	2.08	114.353	0.800	0.451
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*	100.1120	1.8750	06/14/09	06/15/12	0.8968	115.27	1.753	\$ 299	0.956	2.90	103.224		
T.US.B047P0612**	109.0850	4.8750	07/02/07	06/30/12	0.9695	46.61	1.715	\$ 325	1.039	2.78	116.748		
T.US.B045P0712	108.2000	4.6250	07/31/07	07/31/12	0.9646	51.67	1.760	\$ 333	1.064	2.87	115.717		
T.US.B041P0813	107.0200	4.1250	08/31/07	08/31/12	0.9505	51.72	1.835	\$ 337	1.079	2.97	113.372		
T.US.B042P0914	107.1850	4.2500	10/01/07	09/30/12	0.9526	60.77	1.851	\$ 348	1.114	3.05	114.069		

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**	97.3070	2.000	12/01/08	11/30/13	0.8544	20.41	2.488	\$ 427	1.366	4.22	101.189	2.302	0.186
T.US.B014P1213	95.2350	1.500	12/31/08	12/31/13	0.8333	26.12	2.504	\$ 423	1.353	4.31	98.159	2.335	0.168
T.US.B016P0114	96.1820	1.750	02/02/09	01/31/14	0.8399	28.76	2.543	\$ 434	1.388	4.37	99.395	2.384	0.159
T.US.B017P0214	96.2620	1.875	03/02/09	02/28/14	0.8420	29.11	2.600	\$ 443	1.416	4.43	99.847	2.439	0.161
T.US.B016P0314	96.0220	1.750	03/31/09	03/31/14	0.8345	32.45	2.631	\$ 448	1.432	4.53	98.895	2.460	0.171
T.US.B017P0414	96.1350	1.875	04/30/09	04/30/14	0.8368	35.36	2.665	\$ 457	1.462	4.59	99.453	2.489	0.176
T.US.B017P0514*	98.0120	2.250	05/31/09	05/31/14	0.8493	41.50	2.665	\$ 472	1.510	4.64	101.671	2.489	0.176

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	94.1100	2.375	03/31/09	03/31/16	0.8072	44.87	3.320	\$ 603	1.931	6.15	98.11	3.212	0.108
T.US.B025P0416	99.1650	2.625	04/30/09	04/30/16	0.8205	161.37	3.329	\$ 641	2.052	6.19	103.68	3.252	0.076
T.US.B051P0516**	111.1100	5.125	05/15/06	05/15/16	0.9535	49.83	3.274	\$ 699	2.237	5.84	119.62	3.190	0.084
T.US.B047P0816	109.2150	4.875	08/15/06	08/15/16	0.8538	52.70	3.342	\$ 704	2.253	5.99	117.51	3.242	0.100
T.US.B045P1116	108.0200	4.625	11/15/06	11/15/16	0.9382	59.79	3.383	\$ 724	2.318	6.27	115.50	3.277	0.107
T.US.B045P0217	107.3050	4.625	02/15/07	02/15/17	0.9223	64.76	3.433	\$ 736	2.356	6.38	115.37	3.311	0.122
T.US.B045P0517	106.2600	4.500	05/15/07	05/15/17	0.9200	63.26	3.504	\$ 757	2.423	6.64	114.03	3.375	0.129
T.US.B046P0817	108.2350	4.750	08/15/07	08/15/17	0.9105	77.60	3.508	\$ 780	2.495	6.70	116.32	3.420	0.088
T.US.B042P1117	105.0850	4.250	11/15/07	11/15/17	0.9233	88.93	3.520	\$ 789	2.525	7.04	112.06	3.444	0.076
T.US.B034P0218	99.1350	3.500	02/15/08	02/15/18	0.8901	89.84	3.578	\$ 769	2.459	7.32	105.00	3.537	0.041
T.US.B037P0518	101.2950	3.875	05/15/08	05/15/18	0.8391	92.46	3.620	\$ 807	2.583	7.47	108.09	3.544	0.076
T.US.B040P0818	102.2200	4.000	08/15/08	08/15/18	0.8601	97.80	3.651	\$ 822	2.631	7.54	109.04	3.625	0.026
T.US.B036P1118	100.1900	3.750	11/17/08	11/15/18	0.8653	104.49	3.674	\$ 836	2.675	7.85	106.54	3.657	0.017
T.US.B030P0219	92.1550	2.750	02/17/09	02/15/19	0.8453	115.80	3.682	\$ 799	2.558	8.26	96.84	3.670	0.012
T.US.B030P0219*	95.1200	3.125	05/15/09	05/15/19	0.7718	126.14	3.686	\$ 840	2.689	8.38	100.33	3.642	0.044

30y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	135.0900	7.500	08/15/94	11/15/24	1.1470	74.78	4.335	\$ 1,473	4.714	10.01	147.18	4.385	-0.050
T.US.B075P0225	137.0400	7.625	02/15/95	02/15/25	1.1607	82.96	4.333	\$ 1,485	4.751	9.95	149.19	4.387	-0.054
T.US.B067P0825	128.2400	6.875	08/15/95	08/15/25	1.0882	83.87	4.373	\$ 1,446	4.628	10.36	139.61	4.431	-0.057
T.US.B060P0226	118.1700	6.000	02/15/96	02/15/26	0.9999	84.37	4.416	\$ 1,388	4.443	10.85	127.99	4.481	-0.065
T.US.B066P0826	127.2600	6.750	08/15/96	08/15/26	1.0784	90.21	4.419	\$ 1,495	4.785	10.80	138.43	4.472	-0.053
T.US.B064P1126	124.2700	6.500	11/15/96	11/15/26	1.0528	90.16	4.435	\$ 1,502	4.806	11.12	135.07	4.479	-0.044
T.US.B065P0227	126.1500	6.625	02/18/97	02/15/27	1.0665	91.35	4.445	\$ 1,510	4.833	11.04	136.86	4.479	-0.034
T.US.B063P0827	123.2550	6.375	08/15/97	08/15/27	1.0405	102.29	4.450	\$ 1,514	4.846	11.32	133.78	4.484	-0.035
T.US.B061P1127	120.2650	6.125	11/17/97	11/15/27	1.0136	107.06	4.454	\$ 1,520	4.863	11.65	130.41	4.488	-0.034
T.US.B054P0828	113.0400	5.500	08/17/98	08/15/28	0.9441	118.33	4.472	\$ 1,468	4.697	12.06	121.70	4.503	-0.031
T.US.B052P1128	110.0250	5.250	11/16/98	11/15/28	0.9157	126.17	4.467	\$ 1,469	4.701	12.42	118.26	4.491	-0.024
T.US.B052P0229	110.0800	5.250	02/16/99	02/15/29	0.9150	134.26	4.461	\$ 1,466	4.691	12.38	118.41	4.497	-0.036
T.US.B061P0829	122.0050	6.125	08/16/99	08/15/29	1.0142	142.83	4.457	\$ 1,602	5.127	12.18	131.52	4.488	-0.031
T.US.B062P0530	124.0950	6.250	02/15/00	05/15/30	1.0293	159.83	4.451	\$ 1,683	5.385	12.56	133.99	4.483	-0.031
T.US.B053P0231	112.1150	5.375	02/15/01	02/15/31	0.9254	163.19	4.477	\$ 1,575	5.041	13.06	120.67	4.512	-0.035
T.US.B044P0236	100.0650	4.500	02/15/06	02/15/36	0.8029	228.54	4.487	\$ 1,631	5.218	15.22	107.15	4.497	-0.010
T.US.B046P0237	104.0150	4.750	02/15/07	02/15/37	0.8332	239.16	4.493	\$ 1,707	5.461	15.33	111.37	4.504	-0.012
T.US.B050P0537	108.0300	5.000	05/15/07	05/15/37	0.8661	246.64	4.488	\$ 1,784	5.709	15.41	115.79	4.497	-0.009
T.US.B043P0238	97.3150	4.375	02/15/08	02/15/38	0.7801	242.11	4.501	\$ 1,661	5.317	15.87	104.70	4.498	0.002
T.US.B044P0538	100.0500	4.500	08/15/08	05/15/38	0.7964	251.15	4.490	\$ 1,716	5.491	16.03	107.06	4.491	-0.001
T.US.B034P0239	83.2300	3.500	02/17/09	02/15/39	0.6572	241.45	4.500	\$ 1,510	4.831	16.95	89.08	4.482	0.017
T.US.B035P0239*	95.2750	4.250	05/15/09	05/15/39	0.7593	251.26	4.503	\$ 1,687	5.398	16.48	102.38	4.489	0.014

NOTES

MDUR = Modified Macaulay Duration

CF = Conversion Factor

* = OTR

** = CTD

*** = OTR & CTD

#VALUE! = No quote being provided by exchange

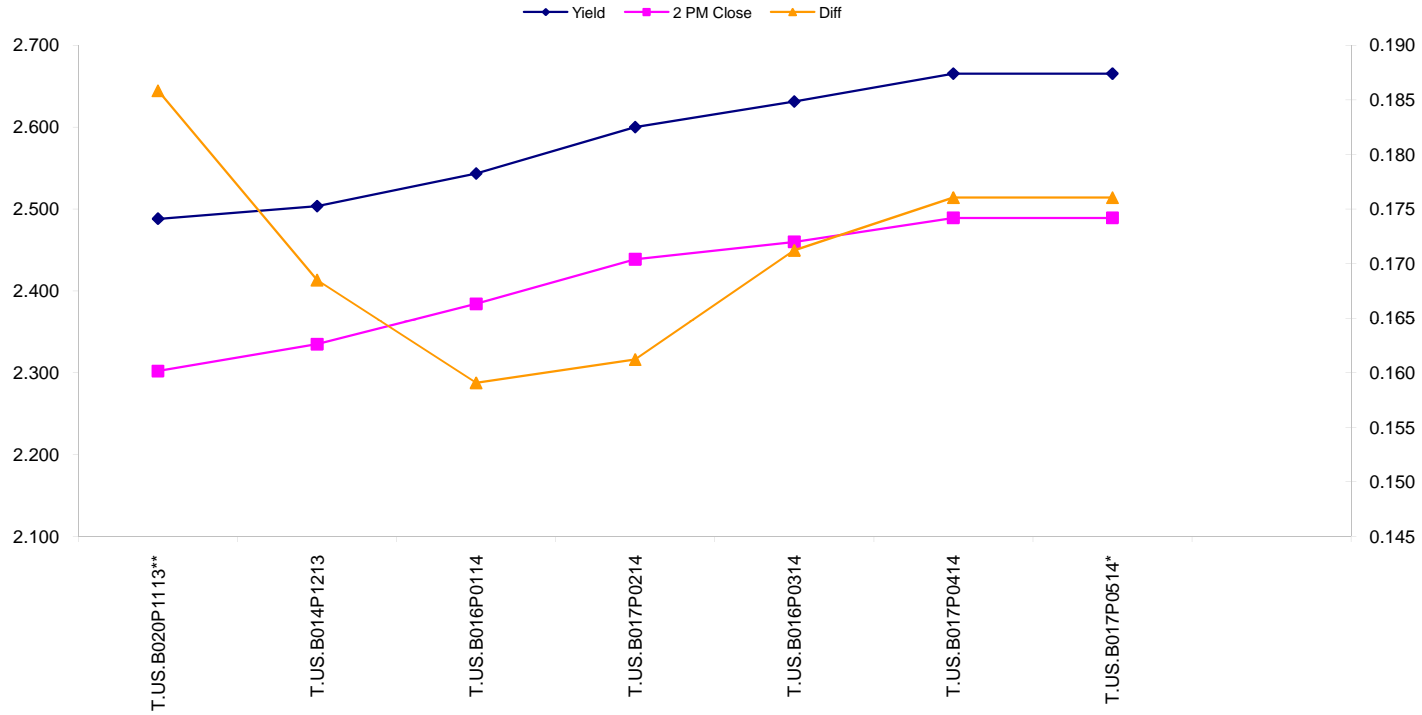
#NUM! = No quote being provided by exchange

New Issues:

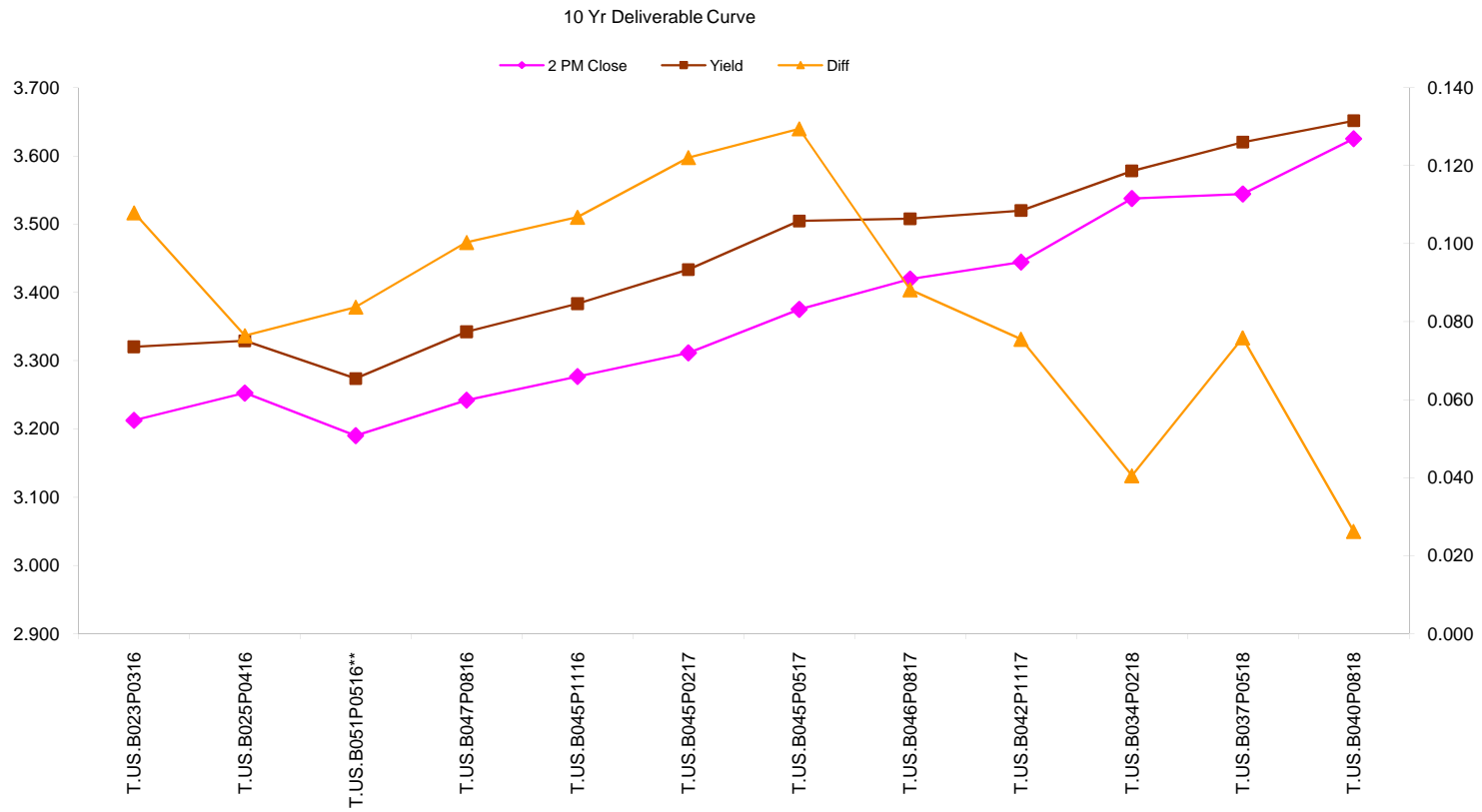
All new issues are Rolled forward based on Yield Roll.

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

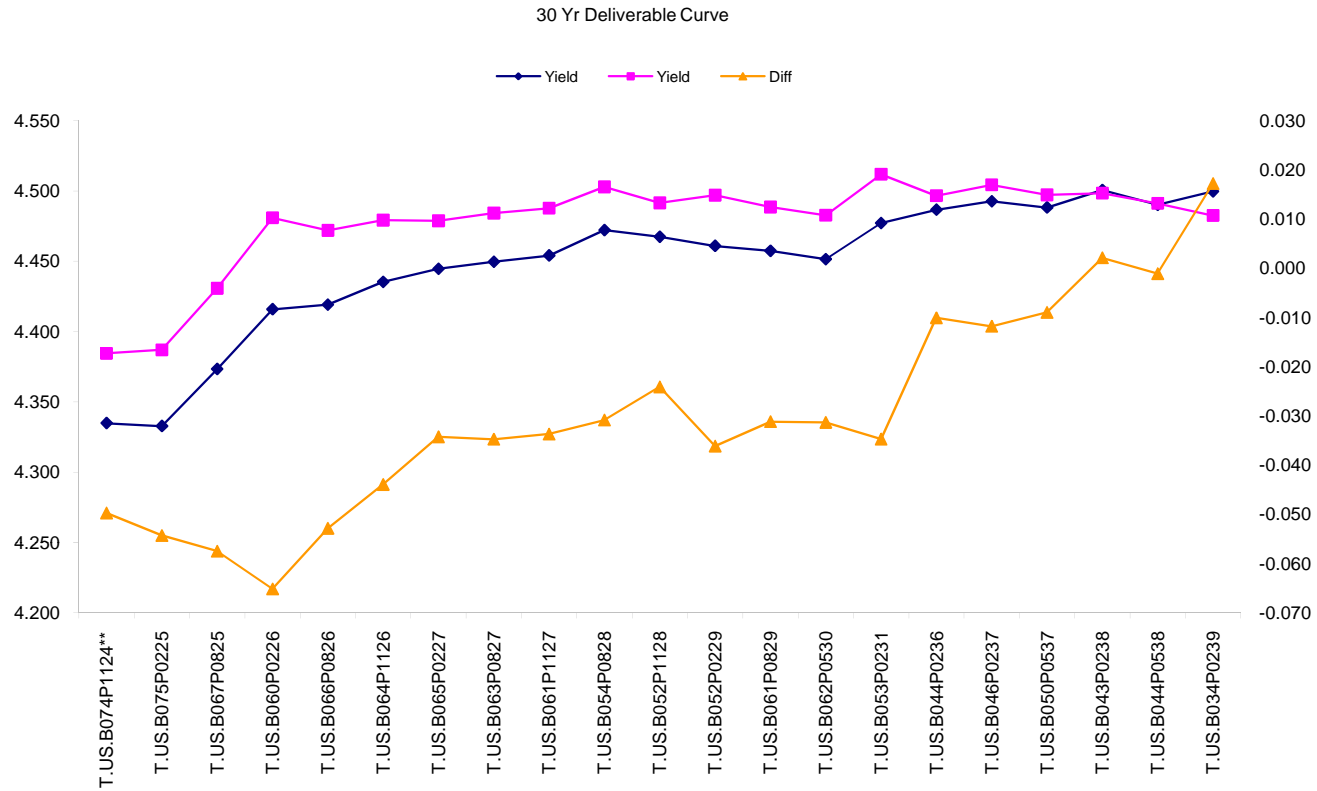
5 Yr Deliverable Curve



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.



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 A steeper delivery curve will make longer duration notes CTD.