



The Morning Email: US Deliverable Basket

6/22/2009 5:17

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)	5:17:12	Sep09 Fut	Last 32	Sep09 Fut	Last 32	Last Delivery Day		Last Trading Day	
Trade Date	6/22/2009	ZT	107.242	ZN	113.217	2y / 3y / 5y	10/06/2009	9/30/2009	
Settle Date	6/23/2009	Z3N	110.252	ZB	114.240	10y / 30y	9/30/2009	9/19/2009	
		ZF	113.217						

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*	99.1270	0.875	05/28/09	05/31/11	0.9133	31.46	1.249	\$ 193	0.616	1.91	100.745	0.894	0.355
T.US.B051P0611**	107.2220	5.125	06/30/06	06/30/11	0.9837	54.21	1.249	\$ 219	0.700	1.89	115.616	0.735	0.513
T.US.B047P0711	107.1300	4.875	07/31/06	07/31/11	0.9807	55.35	1.292	\$ 228	0.729	1.98	114.922	0.769	0.523
T.US.B045P0811	106.3050	4.625	08/31/06	08/31/11	0.9754	59.13	1.382	\$ 236	0.755	2.07	114.091	0.800	0.582
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*	100.0670	1.8750	06/14/09	06/15/12	0.8968	114.35	1.802	\$ 297	0.951	2.88	103.104		
T.US.B047P0612**	109.0270	4.8750	07/02/07	06/30/12	0.9695	45.47	1.768	\$ 323	1.033	2.77	116.621		
T.US.B045P0712	108.1120	4.6250	07/31/07	07/31/12	0.9646	47.50	1.842	\$ 331	1.058	2.86	115.493		
T.US.B041P0813	106.2670	4.1250	08/31/07	08/31/12	0.9505	48.99	1.902	\$ 335	1.073	2.96	113.189		
T.US.B042P0914	107.1070	4.2500	10/01/07	09/30/12	0.9526	57.54	1.921	\$ 346	1.108	3.04	113.872		

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**	97.2300	2.000	12/01/08	11/30/13	0.8544	18.95	2.547	\$ 425	1.359	4.21	100.970	2.302	0.245
T.US.B014P1213	95.1470	1.500	12/31/08	12/31/13	0.8333	23.40	2.571	\$ 420	1.345	4.29	97.900	2.335	0.236
T.US.B016P0114	96.0850	1.750	02/02/09	01/31/14	0.8399	25.20	2.616	\$ 431	1.380	4.35	99.111	2.384	0.232
T.US.B017P0214	96.1720	1.875	03/02/09	02/28/14	0.8420	26.26	2.666	\$ 440	1.408	4.42	99.586	2.439	0.228
T.US.B016P0314	95.2520	1.750	03/31/09	03/31/14	0.8345	29.54	2.697	\$ 445	1.425	4.51	98.632	2.460	0.237
T.US.B017P0414	96.0400	1.875	04/30/09	04/30/14	0.8368	31.97	2.733	\$ 454	1.454	4.58	99.177	2.489	0.244
T.US.B017P0514*	97.2270	2.250	05/31/09	05/31/14	0.8493	37.20	2.733	\$ 469	1.501	4.63	101.367	2.489	0.244

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	94.0150	2.375	03/31/09	03/31/16	0.8072	45.46	3.372	\$ 600	1.921	6.14	97.84	3.212	0.160
T.US.B025P0416	99.0350	2.625	04/30/09	04/30/16	0.8205	158.62	3.396	\$ 638	2.040	6.17	103.30	3.252	0.143
T.US.B051P0516**	110.2950	5.125	05/15/06	05/15/16	0.9535	48.25	3.337	\$ 695	2.224	5.83	119.25	3.190	0.147
T.US.B047P0816	109.0800	4.875	08/15/06	08/15/16	0.8538	50.93	3.405	\$ 700	2.240	5.98	117.15	3.242	0.163
T.US.B045P1116	107.1700	4.625	11/15/06	11/15/16	0.9382	54.31	3.461	\$ 719	2.302	6.25	115.02	3.277	0.184
T.US.B045P0217	107.0800	4.625	02/15/07	02/15/17	0.9223	53.76	3.534	\$ 730	2.336	6.36	114.72	3.311	0.222
T.US.B045P0517	106.0950	4.500	05/15/07	05/15/17	0.9200	58.14	3.577	\$ 752	2.408	6.63	113.56	3.375	0.202
T.US.B046P0817	108.0500	4.750	08/15/07	08/15/17	0.9105	70.64	3.586	\$ 774	2.477	6.69	115.80	3.420	0.166
T.US.B042P1117	104.2350	4.250	11/15/07	11/15/17	0.9233	83.05	3.591	\$ 784	2.508	7.03	111.57	3.444	0.147
T.US.B034P0218	99.0000	3.500	02/15/08	02/15/18	0.8901	86.82	3.635	\$ 764	2.445	7.30	104.61	3.537	0.098
T.US.B037P0518	101.1500	3.875	05/15/08	05/15/18	0.8391	88.71	3.679	\$ 802	2.568	7.45	107.68	3.544	0.135
T.US.B040P0818	102.0750	4.000	08/15/08	08/15/18	0.8601	94.12	3.709	\$ 817	2.615	7.52	108.63	3.625	0.084
T.US.B036P1118	100.0450	3.750	11/17/08	11/15/18	0.8653	100.56	3.732	\$ 831	2.659	7.83	106.13	3.657	0.075
T.US.B030P0219	92.0050	2.750	02/17/09	02/15/19	0.8453	110.45	3.744	\$ 794	2.541	8.24	96.40	3.670	0.074
T.US.B030P0219*	94.3000	3.125	05/15/09	05/15/19	0.7718	122.06	3.742	\$ 835	2.673	8.36	99.93	3.642	0.100

30y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	134.1250	7.500	08/15/94	11/15/24	1.1470	60.61	4.400	\$ 1,460	4.673	9.98	146.37	4.385	0.015
T.US.B075P0225	136.0700	7.625	02/15/95	02/15/25	1.1607	68.47	4.398	\$ 1,472	4.709	9.92	148.36	4.387	0.011
T.US.B067P0825	127.3100	6.875	08/15/95	08/15/25	1.0882	72.47	4.431	\$ 1,435	4.591	10.33	138.90	4.431	0.000
T.US.B060P0226	117.2250	6.000	02/15/96	02/15/26	0.9999	70.37	4.479	\$ 1,376	4.402	10.81	127.23	4.481	-0.002
T.US.B066P0826	127.0050	6.750	08/15/96	08/15/26	1.0784	78.19	4.476	\$ 1,483	4.745	10.77	137.71	4.472	0.004
T.US.B064P1126	124.0450	6.500	11/15/96	11/15/26	1.0528	80.82	4.486	\$ 1,491	4.770	11.09	134.44	4.479	0.006
T.US.B065P0227	125.2750	6.625	02/18/97	02/15/27	1.0665	85.18	4.487	\$ 1,500	4.801	11.01	136.32	4.479	0.008
T.US.B063P0827	123.0550	6.375	08/15/97	08/15/27	1.0405	95.29	4.493	\$ 1,504	4.813	11.29	133.22	4.484	0.009
T.US.B061P1127	120.0850	6.125	11/17/97	11/15/27	1.0136	101.73	4.494	\$ 1,510	4.833	11.62	129.92	4.488	0.006
T.US.B054P0828	112.2500	5.500	08/17/98	08/15/28	0.9441	119.13	4.497	\$ 1,461	4.677	12.04	121.42	4.503	-0.006
T.US.B052P1128	109.2550	5.250	11/16/98	11/15/28	0.9157	128.61	4.488	\$ 1,464	4.684	12.40	118.04	4.491	-0.004
T.US.B052P0229	109.2850	5.250	02/16/99	02/15/29	0.9150	134.20	4.487	\$ 1,459	4.670	12.36	118.11	4.497	-0.010
T.US.B061P0829	121.2550	6.125	08/16/99	08/15/29	1.0142	148.51	4.472	\$ 1,598	5.113	12.16	131.37	4.488	-0.017
T.US.B062P0530	124.0400	6.250	02/15/00	05/15/30	1.0293	167.19	4.462	\$ 1,679	5.373	12.54	133.89	4.483	-0.021
T.US.B053P0231	112.0900	5.375	02/15/01	02/15/31	0.9254	172.26	4.482	\$ 1,574	5.035	13.04	120.65	4.512	-0.030
T.US.B044P0236	100.1300	4.500	02/15/06	02/15/36	0.8029	245.08	4.473	\$ 1,635	5.231	15.22	107.40	4.497	-0.023
T.US.B046P0237	104.0850	4.750	02/15/07	02/15/37	0.8332	256.58	4.479	\$ 1,711	5.476	15.33	111.64	4.504	-0.025
T.US.B050P0537	108.0800	5.000	05/15/07	05/15/37	0.8661	262.46	4.479	\$ 1,787	5.719	15.41	116.01	4.497	-0.018
T.US.B043P0238	98.0800	4.375	02/15/08	02/15/38	0.7801	260.36	4.484	\$ 1,667	5.335	15.88	105.02	4.498	-0.015
T.US.B044P0538	100.1400	4.500	08/15/08	05/15/38	0.7964	270.11	4.473	\$ 1,722	5.510	16.03	107.39	4.491	-0.019
T.US.B034P0239	84.0050	3.500	02/17/09	02/15/39	0.6572	259.16	4.479	\$ 1,517	4.853	16.96	89.42	4.482	-0.003
T.US.B035P0239*	96.0500	4.250	05/15/09	05/15/39	0.7593	270.25	4.484	\$ 1,694	5.419	16.49	102.72	4.489	-0.005

NOTES

MDUR = Modified Macaulay Duration

CF = Conversion Factor

* = OTR

** = CTD

*** = OTR & CTD

#VALUE! = No quote being provided by exchange

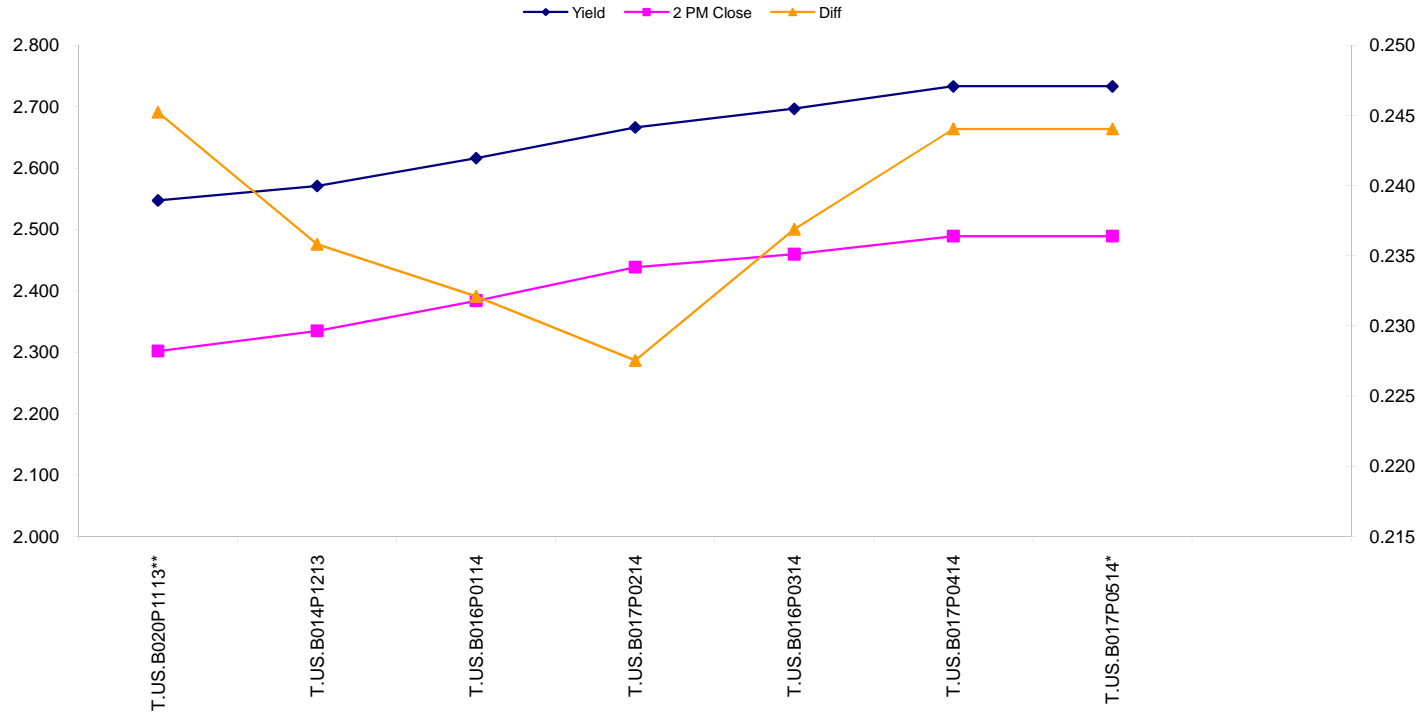
#NUM! = No quote being provided by exchange

New Issues:

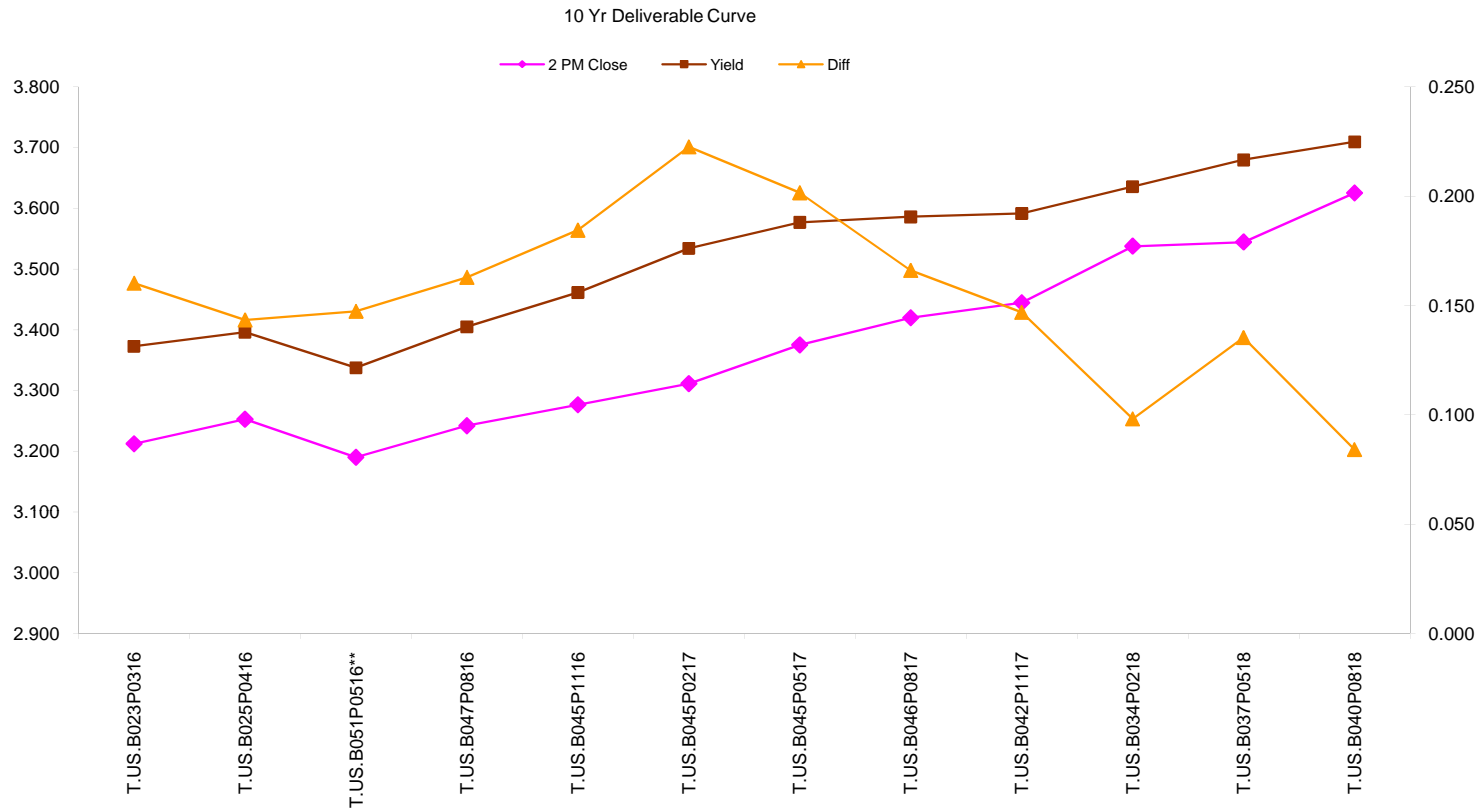
All new issues are Rolled forward based on Yield Roll.

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

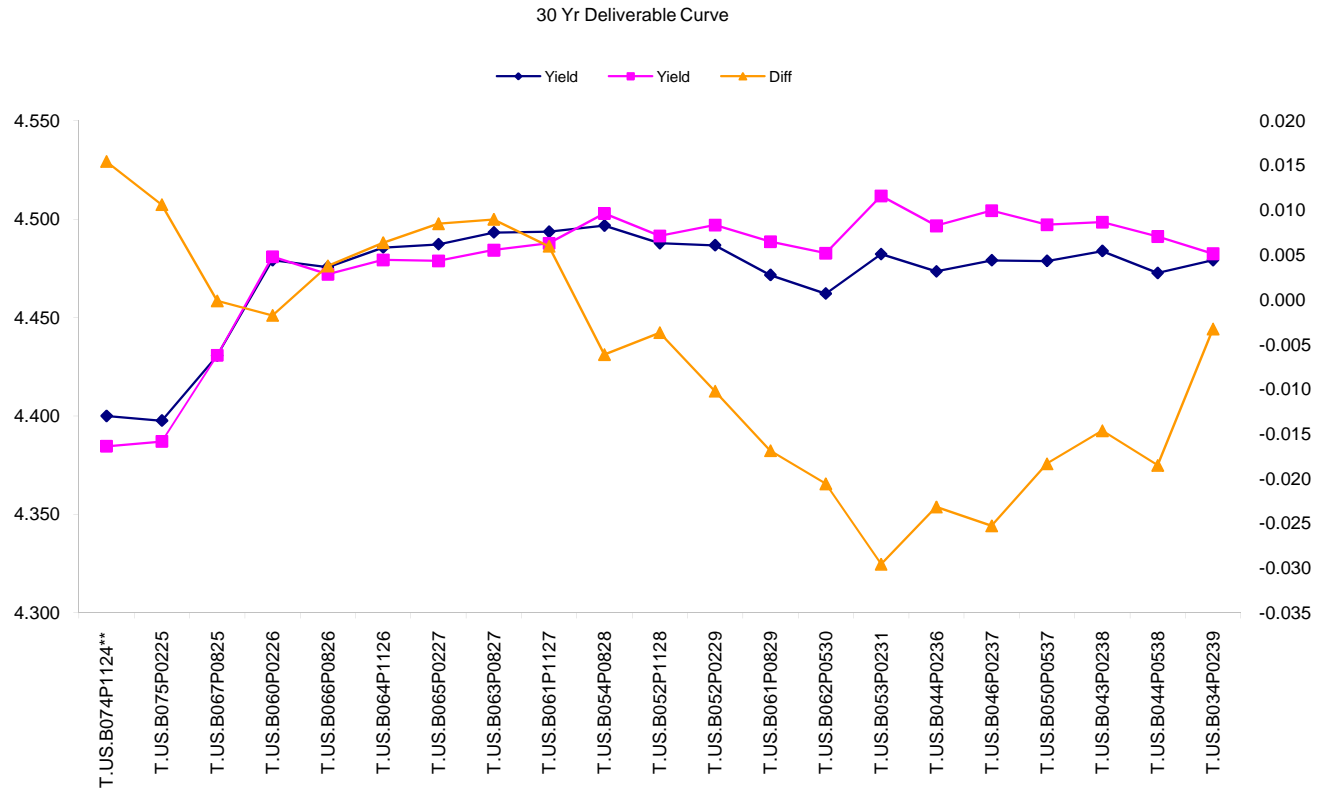
5 Yr Deliverable Curve



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.