



The Morning Email: US Deliverable Basket

6/25/2009 5:48

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)	5:48:30	Sep09 Fut	Last 32	Sep09 Fut	Last 32	Last Delivery Day		Last Trading Day	
Trade Date	6/25/2009	ZT	107.287	ZN	113.302	2y / 3y / 5y	10/06/2009	9/30/2009	
Settle Date	6/26/2009	Z3N	111.000	ZB	115.055	10y / 30y	9/30/2009	9/19/2009	
		ZF	113.302						

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*	99.2850	1.125	06/24/09	06/30/11	0.9222	12.42	1.180	\$ 200	0.641	1.97	101.636		
T.US.B051P0611**	107.2600	5.125	06/30/06	06/30/11	0.9837	53.58	1.167	\$ 218	0.698	1.88	115.778		
T.US.B047P0711	107.1700	4.875	07/31/06	07/31/11	0.9807	54.94	1.212	\$ 227	0.727	1.97	115.088		
T.US.B045P0811	107.0250	4.625	08/31/06	08/31/11	0.9754	58.74	1.307	\$ 235	0.753	2.06	114.253		
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*	100.1370	1.8750	06/15/09	06/15/12	0.8968	117.32	1.725	\$ 297	0.951	2.88	103.338		
T.US.B047P0612**	109.1000	4.8750	07/02/07	06/30/12	0.9695	46.17	1.682	\$ 323	1.033	2.76	116.889		
T.US.B045P0712	108.1800	4.6250	07/31/07	07/31/12	0.9646	47.74	1.764	\$ 330	1.058	2.86	115.744		
T.US.B041P0813	107.0370	4.1250	08/31/07	08/31/12	0.9505	51.52	1.805	\$ 336	1.074	2.96	113.504		
T.US.B042P0914	107.2220	4.2500	10/01/07	09/30/12	0.9526	62.56	1.803	\$ 347	1.109	3.03	114.266		

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**	98.0070	2.000	12/01/08	11/30/13	0.8544	21.39	2.475	\$ 425	1.362	4.20	101.290		
T.US.B014P1213	95.2470	1.500	12/31/08	12/31/13	0.8333	26.32	2.498	\$ 421	1.348	4.29	98.225		
T.US.B016P0114	96.1820	1.750	02/02/09	01/31/14	0.8399	27.76	2.547	\$ 432	1.383	4.35	99.429		
T.US.B017P0214	96.2650	1.875	03/02/09	02/28/14	0.8420	28.40	2.601	\$ 441	1.411	4.41	99.892		
T.US.B016P0314	96.0250	1.750	03/31/09	03/31/14	0.8345	31.75	2.633	\$ 446	1.427	4.51	98.937		
T.US.B017P0414	96.1250	1.875	04/30/09	04/30/14	0.8368	33.36	2.675	\$ 455	1.456	4.58	99.457		
T.US.B022P0514	97.3170	2.250	05/31/09	05/31/14	0.8493	38.98	2.688	\$ 470	1.503	4.62	101.667		
T.US.B025P0614*	99.1750	2.625	06/24/09	06/30/14	0.8622	41.75	2.675	\$ 478	1.531	4.61	103.841		

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	94.0800	2.375	03/31/09	03/31/16	0.8072	41.06	3.339	\$ 601	1.924	6.13	98.06	3.212	0.127
T.US.B025P0416	99.1150	2.625	04/30/09	04/30/16	0.8205	155.55	3.355	\$ 639	2.043	6.17	103.57	3.252	0.102
T.US.B051P0516**	111.0500	5.125	05/15/06	05/15/16	0.9535	42.88	3.298	\$ 696	2.227	5.82	119.53	3.190	0.108
T.US.B047P0816	109.1550	4.875	08/15/06	08/15/16	0.8538	45.76	3.367	\$ 701	2.244	5.97	117.42	3.242	0.125
T.US.B045P1116	107.3100	4.625	11/15/06	11/15/16	0.9382	55.86	3.394	\$ 722	2.310	6.25	115.50	3.277	0.118
T.US.B045P0217	107.2100	4.625	02/15/07	02/15/17	0.9223	54.34	3.473	\$ 732	2.344	6.36	115.16	3.311	0.162
T.US.B045P0517	106.2500	4.500	05/15/07	05/15/17	0.9200	61.35	3.507	\$ 756	2.418	6.62	114.08	3.375	0.132
T.US.B046P0817	108.1650	4.750	08/15/07	08/15/17	0.9105	69.68	3.535	\$ 776	2.484	6.68	116.20	3.420	0.115
T.US.B042P1117	104.2950	4.250	11/15/07	11/15/17	0.9233	77.04	3.565	\$ 785	2.511	7.02	111.79	3.444	0.120
T.US.B034P0218	99.1300	3.500	02/15/08	02/15/18	0.8901	88.50	3.580	\$ 767	2.454	7.30	105.05	3.537	0.043
T.US.B037P0518	101.2800	3.875	05/15/08	05/15/18	0.8391	90.10	3.626	\$ 805	2.577	7.45	108.12	3.544	0.081
T.US.B040P0818	102.1750	4.000	08/15/08	08/15/18	0.8601	92.44	3.669	\$ 819	2.622	7.52	108.97	3.625	0.044
T.US.B036P1118	100.1600	3.750	11/17/08	11/15/18	0.8653	100.65	3.686	\$ 834	2.667	7.83	106.52	3.657	0.029
T.US.B030P0219	92.1350	2.750	02/17/09	02/15/19	0.8453	113.03	3.692	\$ 797	2.552	8.24	96.83	3.670	0.022
T.US.B030P0219*	95.1300	3.125	05/15/09	05/15/19	0.7718	126.34	3.683	\$ 839	2.686	8.36	100.42	3.642	0.041

30y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	135.2200	7.500	08/15/94	11/15/24	1.1470	63.12	4.303	\$ 1,477	4.727	10.00	147.73	4.385	-0.082
T.US.B075P0225	137.1650	7.625	02/15/95	02/15/25	1.1607	70.51	4.302	\$ 1,489	4.764	9.94	149.72	4.387	-0.085
T.US.B067P0825	129.0300	6.875	08/15/95	08/15/25	1.0882	71.47	4.346	\$ 1,450	4.640	10.35	140.08	4.431	-0.084
T.US.B060P0226	118.2800	6.000	02/15/96	02/15/26	0.9999	73.87	4.388	\$ 1,392	4.456	10.84	128.45	4.481	-0.092
T.US.B066P0826	128.0500	6.750	08/15/96	08/15/26	1.0784	78.03	4.393	\$ 1,499	4.797	10.79	138.91	4.472	-0.079
T.US.B064P1126	125.1200	6.500	11/15/96	11/15/26	1.0528	84.53	4.396	\$ 1,509	4.828	11.12	135.72	4.479	-0.083
T.US.B065P0227	127.0150	6.625	02/18/97	02/15/27	1.0665	86.92	4.403	\$ 1,518	4.857	11.03	137.56	4.479	-0.076
T.US.B063P0827	124.1250	6.375	08/15/97	08/15/27	1.0405	98.91	4.407	\$ 1,523	4.872	11.32	134.49	4.484	-0.077
T.US.B061P1127	121.1200	6.125	11/17/97	11/15/27	1.0136	102.77	4.414	\$ 1,527	4.888	11.65	131.08	4.488	-0.073
T.US.B054P0828	113.2750	5.500	08/17/98	08/15/28	0.9441	121.53	4.419	\$ 1,479	4.732	12.07	122.55	4.503	-0.084
T.US.B052P1128	110.2500	5.250	11/16/98	11/15/28	0.9157	128.98	4.416	\$ 1,480	4.735	12.43	119.07	4.491	-0.076
T.US.B052P0229	110.2700	5.250	02/16/99	02/15/29	0.9150	133.59	4.418	\$ 1,475	4.720	12.38	119.11	4.497	-0.079
T.US.B061P0829	122.2550	6.125	08/16/99	08/15/29	1.0142	146.03	4.405	\$ 1,614	5.166	12.19	132.42	4.488	-0.083
T.US.B062P0530	125.0200	6.250	02/15/00	05/15/30	1.0293	162.20	4.402	\$ 1,695	5.425	12.57	134.88	4.483	-0.081
T.US.B053P0231	113.0350	5.375	02/15/01	02/15/31	0.9254	167.30	4.427	\$ 1,588	5.082	13.07	121.52	4.512	-0.085
T.US.B044P0236	101.0950	4.500	02/15/06	02/15/36	0.8029	246.28	4.416	\$ 1,654	5.292	15.27	108.33	4.497	-0.080
T.US.B046P0237	105.0950	4.750	02/15/07	02/15/37	0.8332	261.25	4.416	\$ 1,734	5.549	15.38	112.71	4.504	-0.088
T.US.B050P0537	109.1200	5.000	05/15/07	05/15/37	0.8661	269.01	4.412	\$ 1,812	5.799	15.47	117.17	4.497	-0.085
T.US.B043P0238	99.0400	4.375	02/15/08	02/15/38	0.7801	261.84	4.429	\$ 1,687	5.399	15.93	105.93	4.498	-0.069
T.US.B044P0538	101.1250	4.500	08/15/08	05/15/38	0.7964	273.53	4.414	\$ 1,744	5.581	16.09	108.38	4.491	-0.077
T.US.B034P0239	84.2500	3.500	02/17/09	02/15/39	0.6572	261.32	4.427	\$ 1,535	4.912	17.02	90.21	4.482	-0.056
T.US.B035P0239*	97.0450	4.250	05/15/09	05/15/39	0.7593	275.93	4.423	\$ 1,717	5.495	16.55	103.74	4.489	-0.066

NOTES

MDUR = Modified Macaulay Duration

CF = Conversion Factor

* = OTR

** = CTD

*** = OTR & CTD

#VALUE! = No quote being provided by exchange

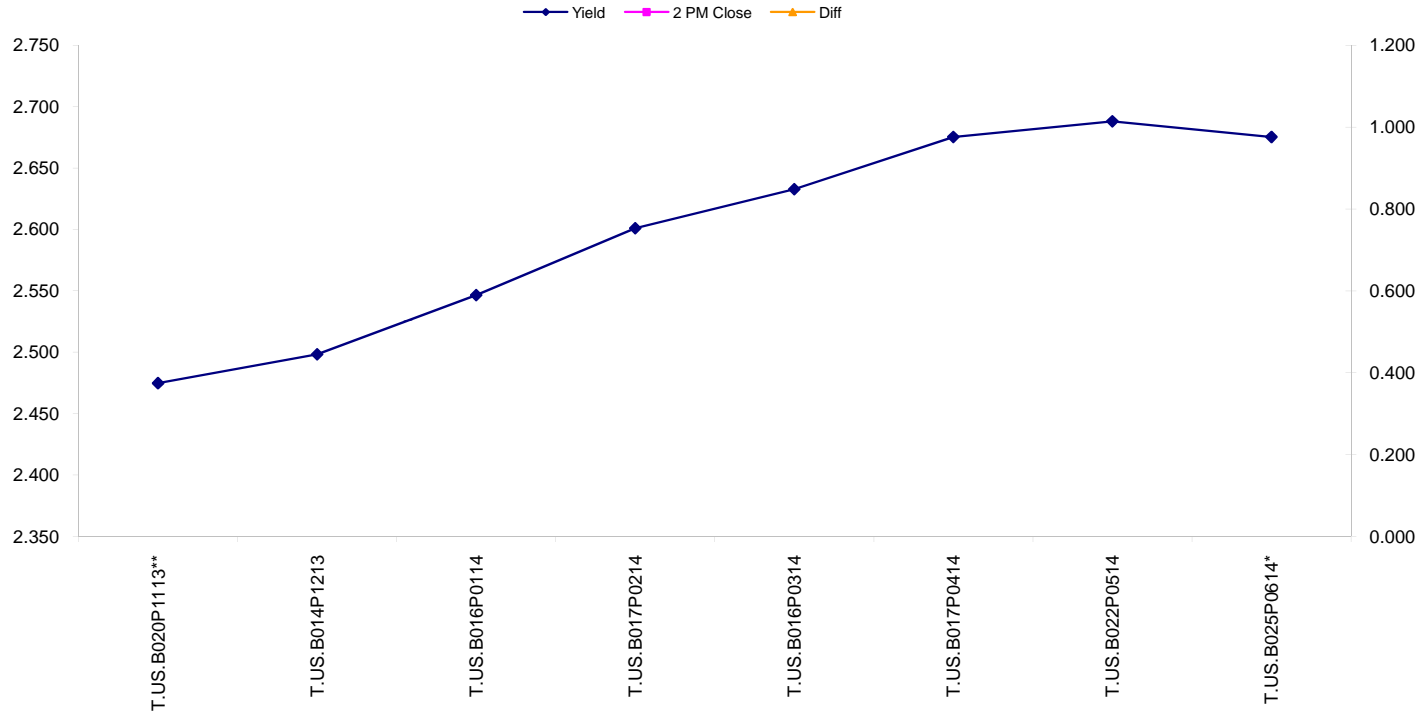
#NUM! = No quote being provided by exchange

New Issues:

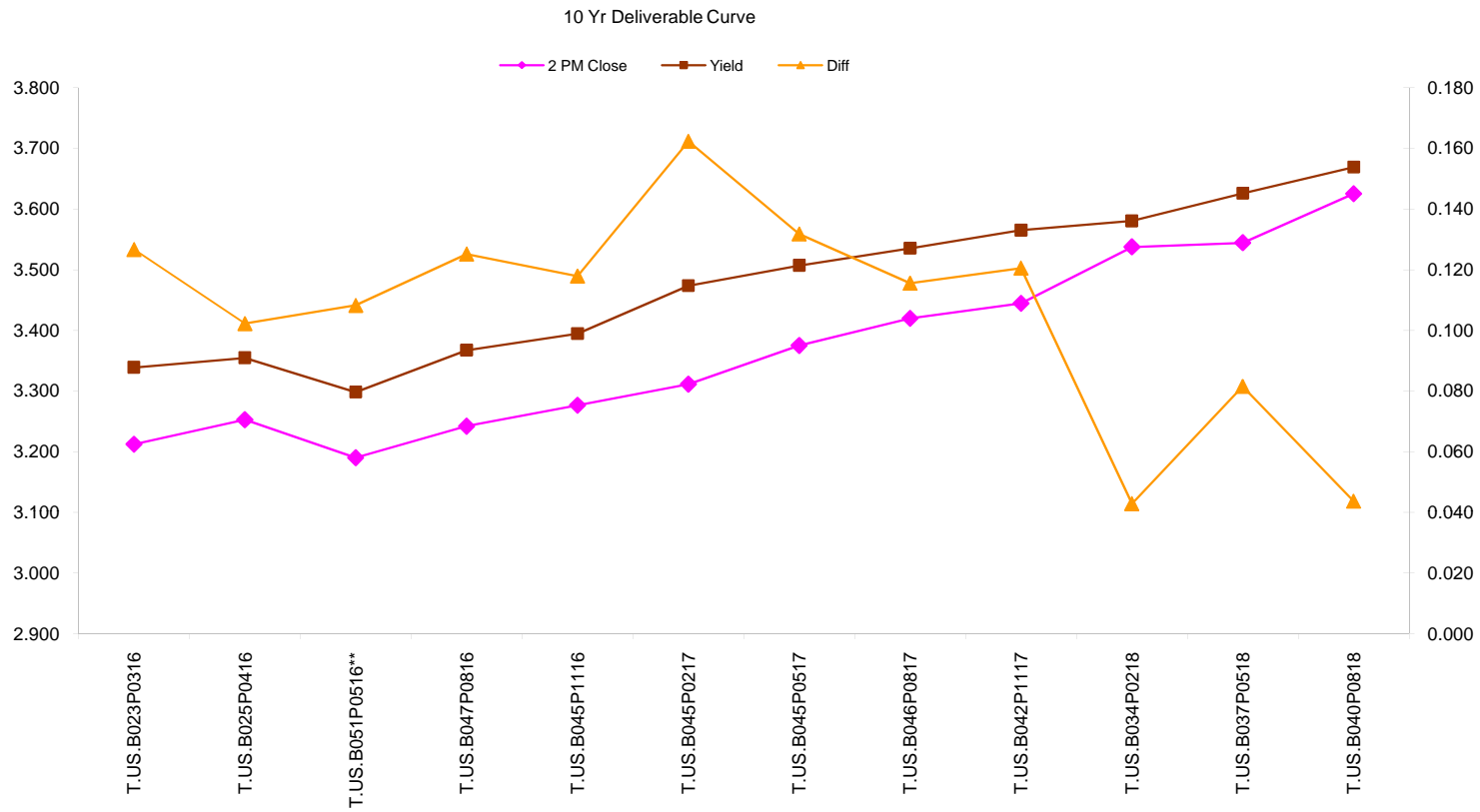
All new issues are Rolled forward based on Yield Roll.

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

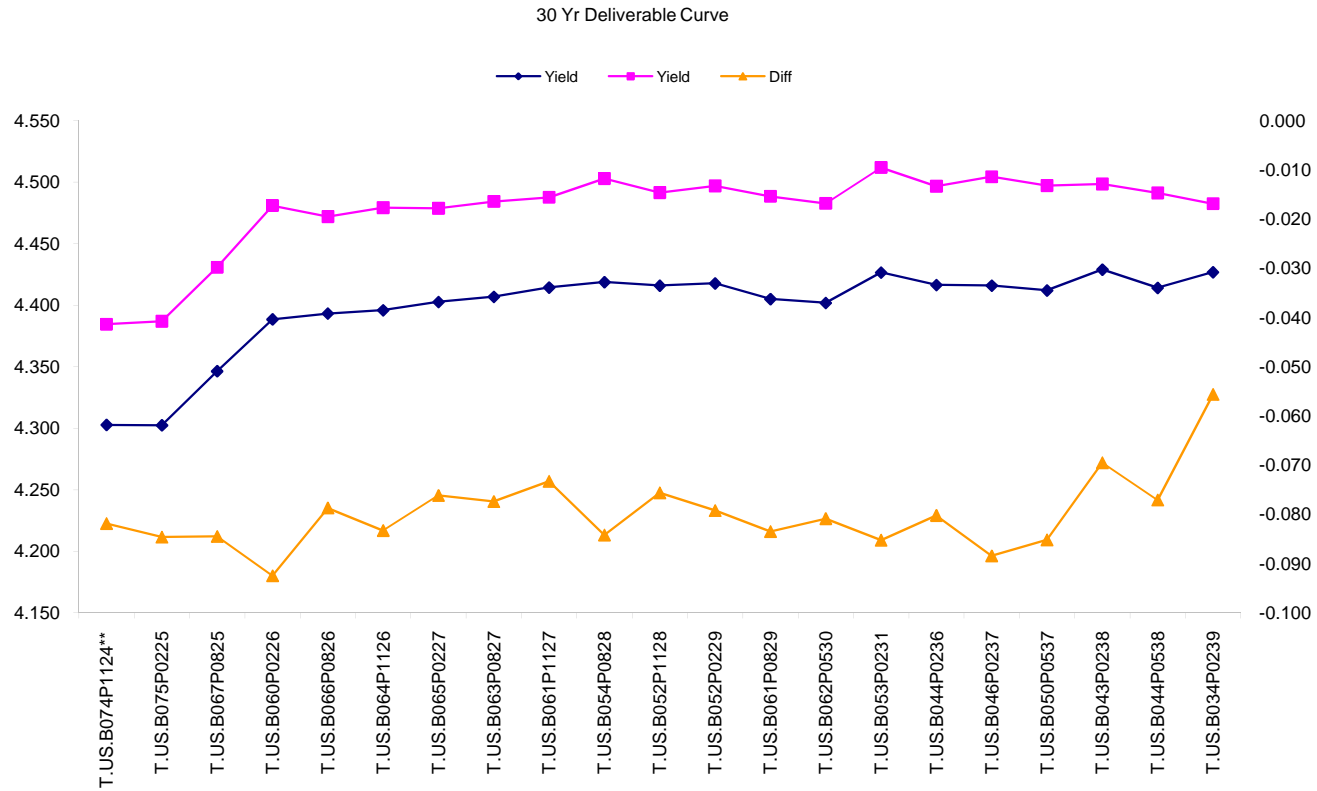
5 Yr Deliverable Curve



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.