



## The Morning Email: US Deliverable Basket

6/30/2009 5:42

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)	5:42:15	Sep09 Fut	Last 32	Sep09 Fut	Last 32	Last Delivery Day		Last Trading Day	
Trade Date	6/30/2009	ZT	108.022	ZN	114.255	2y / 3y / 5y	10/06/2009	9/30/2009	
Settle Date	7/1/2009	Z3N	111.117	ZB	116.130	10y / 30y	9/30/2009	9/19/2009	
		ZF	114.255						

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*	100.0020	1.125	06/24/09	06/30/11	0.9201	18.31	1.121	\$ 200	0.641	1.97	101.767		
T.US.B051P0611**	107.2850	5.125	06/30/06	06/30/11	0.9837	50.67	1.114	\$ 222	0.711	1.92	115.926		
T.US.B047P0711	107.1870	4.875	07/31/06	07/31/11	0.9807	51.24	1.172	\$ 226	0.723	1.96	115.208		
T.US.B045P0811	107.0900	4.625	08/31/06	08/31/11	0.9754	59.87	1.204	\$ 235	0.751	2.05	114.519		
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*	100.2320	1.8750	06/15/09	06/15/12	0.8968	121.89	1.622	\$ 297	0.950	2.86	103.660		
T.US.B047P0612**	109.1920	4.8750	07/02/07	06/30/12	0.9695	44.00	1.580	\$ 330	1.055	2.81	117.244		
T.US.B045P0712	108.3120	4.6250	07/31/07	07/31/12	0.9646	49.65	1.625	\$ 331	1.058	2.84	116.220		
T.US.B041P0813	107.1650	4.1250	08/31/07	08/31/12	0.9505	53.20	1.675	\$ 336	1.074	2.95	113.960		
T.US.B042P0914	107.3170	4.2500	10/01/07	09/30/12	0.9526	60.92	1.707	\$ 346	1.108	3.02	114.621		

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**	98.2070	2.000	12/01/08	11/30/13	0.8544	18.06	2.324	\$ 427	1.367	4.19	101.942		
T.US.B014P1213	96.1420	1.500	12/31/08	12/31/13	0.8333	25.07	2.338	\$ 427	1.365	4.31	98.918		
T.US.B016P0114	97.1100	1.750	02/02/09	01/31/14	0.8399	29.63	2.365	\$ 435	1.391	4.34	100.228		
T.US.B017P0214	97.1750	1.875	03/02/09	02/28/14	0.8420	28.41	2.435	\$ 443	1.419	4.40	100.636		
T.US.B016P0314	96.2720	1.750	03/31/09	03/31/14	0.8345	33.66	2.457	\$ 449	1.436	4.50	99.733		
T.US.B017P0414	97.0520	1.875	04/30/09	04/30/14	0.8368	35.22	2.502	\$ 458	1.465	4.57	100.255		
T.US.B022P0514	98.2570	2.250	05/31/09	05/31/14	0.8493	41.80	2.510	\$ 473	1.513	4.61	102.510		
T.US.B025P0614*	100.1370	2.625	06/24/09	06/30/14	0.8622	46.41	2.502	\$ 488	1.562	4.66	104.758		

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	95.1350	2.375	03/31/09	03/31/16	0.8072	46.68	3.137	\$ 608	1.946	6.13	99.26	3.212	-0.075
T.US.B025P0416	100.1400	2.625	04/30/09	04/30/16	0.8205	157.64	3.179	\$ 645	2.064	6.16	104.69	3.252	-0.073
T.US.B051P0516**	112.1150	5.125	05/15/06	05/15/16	0.9535	43.71	3.112	\$ 703	2.250	5.82	120.80	3.190	-0.078
T.US.B047P0816	110.2450	4.875	08/15/06	08/15/16	0.8538	49.71	3.174	\$ 709	2.269	5.97	118.77	3.242	-0.068
T.US.B045P1116	109.0600	4.625	11/15/06	11/15/16	0.9382	58.43	3.214	\$ 730	2.336	6.25	116.78	3.277	-0.062
T.US.B045P0217	109.0300	4.625	02/15/07	02/15/17	0.9223	64.00	3.267	\$ 742	2.375	6.36	116.66	3.311	-0.044
T.US.B045P0517	108.0700	4.500	05/15/07	05/15/17	0.9200	71.39	3.305	\$ 766	2.450	6.63	115.58	3.375	-0.070
T.US.B046P0817	109.2750	4.750	08/15/07	08/15/17	0.9105	76.21	3.353	\$ 786	2.515	6.68	117.61	3.420	-0.067
T.US.B042P1117	106.1200	4.250	11/15/07	11/15/17	0.9233	88.38	3.369	\$ 796	2.547	7.02	113.30	3.444	-0.075
T.US.B034P0218	100.2450	3.500	02/15/08	02/15/18	0.8901	98.85	3.396	\$ 778	2.488	7.30	106.46	3.537	-0.141
T.US.B037P0518	103.1200	3.875	05/15/08	05/15/18	0.8391	104.13	3.430	\$ 818	2.616	7.45	109.67	3.544	-0.114
T.US.B040P0818	104.0050	4.000	08/15/08	08/15/18	0.8601	105.26	3.482	\$ 832	2.661	7.53	110.50	3.625	-0.143
T.US.B036P1118	102.0050	3.750	11/17/08	11/15/18	0.8653	115.76	3.495	\$ 847	2.709	7.83	108.09	3.657	-0.162
T.US.B030P0219	93.3000	2.750	02/17/09	02/15/19	0.8453	131.05	3.497	\$ 811	2.595	8.24	98.39	3.670	-0.173
T.US.B031P0519*	96.3150	3.125	05/15/09	05/15/19	0.7718	145.48	3.488	\$ 854	2.732	8.37	102.05	3.642	-0.154

30y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	138.0050	7.500	08/15/94	11/15/24	1.1470	61.91	4.133	\$ 1,508	4.825	10.04	150.16	4.385	-0.252
T.US.B075P0225	139.2850	7.625	02/15/95	02/15/25	1.1607	69.90	4.133	\$ 1,520	4.864	9.99	152.20	4.387	-0.254
T.US.B067P0825	131.1450	6.875	08/15/95	08/15/25	1.0882	75.15	4.174	\$ 1,482	4.744	10.40	142.54	4.431	-0.256
T.US.B060P0226	121.0150	6.000	02/15/96	02/15/26	0.9999	77.38	4.224	\$ 1,423	4.555	10.89	130.70	4.481	-0.257
T.US.B066P0826	130.1850	6.750	08/15/96	08/15/26	1.0784	84.35	4.223	\$ 1,534	4.910	10.85	141.42	4.472	-0.249
T.US.B064P1126	127.2200	6.500	11/15/96	11/15/26	1.0528	89.04	4.232	\$ 1,543	4.937	11.17	138.12	4.479	-0.247
T.US.B065P0227	#VALUE!	6.625	02/18/97	02/15/27	1.0665	#VALUE!		#VALUE!	#VALUE!	#VALUE!	#VALUE!	4.479	#VALUE!
T.US.B063P0827	126.2500	6.375	08/15/97	08/15/27	1.0405	106.74	4.242	\$ 1,559	4.989	11.38	136.97	4.484	-0.243
T.US.B061P1127	123.2600	6.125	11/17/97	11/15/27	1.0136	113.87	4.245	\$ 1,565	5.009	11.72	133.60	4.488	-0.243
T.US.B054P0828	115.3100	5.500	08/17/98	08/15/28	0.9441	126.72	4.269	\$ 1,513	4.842	12.13	124.73	4.503	-0.234
T.US.B052P1128	112.2950	5.250	11/16/98	11/15/28	0.9157	137.04	4.263	\$ 1,515	4.848	12.49	121.28	4.491	-0.229
T.US.B052P0229	113.0200	5.250	02/16/99	02/15/29	0.9150	144.20	4.261	\$ 1,512	4.838	12.45	121.40	4.497	-0.236
T.US.B061P0829	125.0250	6.125	08/16/99	08/15/29	1.0142	152.09	4.257	\$ 1,653	5.288	12.26	134.79	4.488	-0.232
T.US.B062P0530	127.0650	6.250	02/15/00	05/15/30	1.0293	162.76	4.268	\$ 1,732	5.543	12.63	137.10	4.483	-0.215
T.US.B053P0231	115.0950	5.375	02/15/01	02/15/31	0.9254	176.22	4.283	\$ 1,628	5.208	13.15	123.79	4.512	-0.229
T.US.B044P0236	103.1500	4.500	02/15/06	02/15/36	0.8029	262.79	4.280	\$ 1,701	5.443	15.38	110.56	4.497	-0.216
T.US.B046P0237	107.1750	4.750	02/15/07	02/15/37	0.8332	278.26	4.281	\$ 1,784	5.708	15.51	115.02	4.504	-0.223
T.US.B050P0537	111.2000	5.000	05/15/07	05/15/37	0.8661	283.85	4.281	\$ 1,862	5.959	15.59	119.49	4.497	-0.216
T.US.B043P0238	101.1050	4.375	02/15/08	02/15/38	0.7801	280.85	4.294	\$ 1,738	5.561	16.06	108.19	4.498	-0.205
T.US.B044P0538	103.1700	4.500	08/15/08	05/15/38	0.7964	289.47	4.285	\$ 1,794	5.739	16.22	110.58	4.491	-0.206
T.US.B034P0239	86.2400	3.500	02/17/09	02/15/39	0.6572	280.94	4.295	\$ 1,583	5.065	17.16	92.23	4.482	-0.188
T.US.B042P0539*	99.0900	4.250	05/15/09	05/15/39	0.7593	294.32	4.293	\$ 1,768	5.658	16.69	105.94	4.489	-0.197

**NOTES**

MDUR = Modified Macaulay Duration

CF = Conversion Factor

\* = OTR

\*\* = CTD

\*\*\* = OTR & CTD

#VALUE! = No quote being provided by exchange

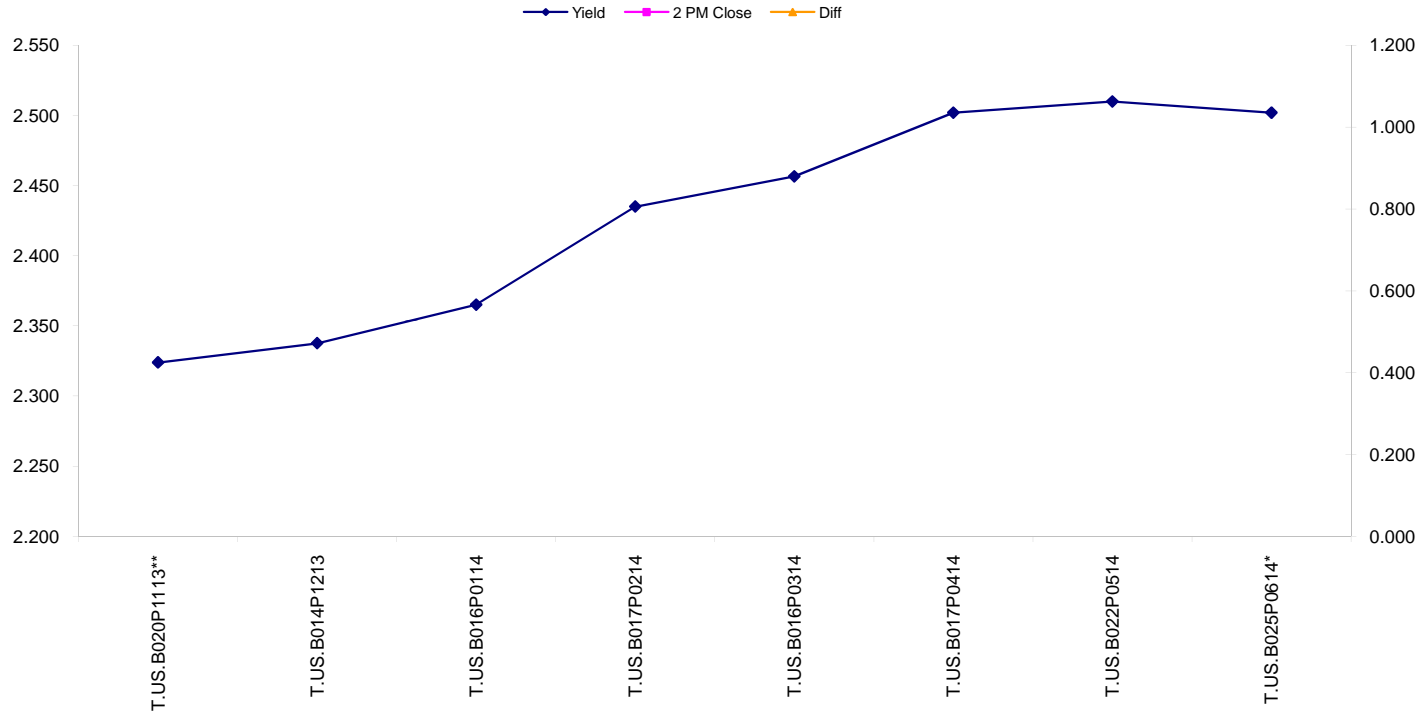
#NUM! = No quote being provided by exchange

New Issues:

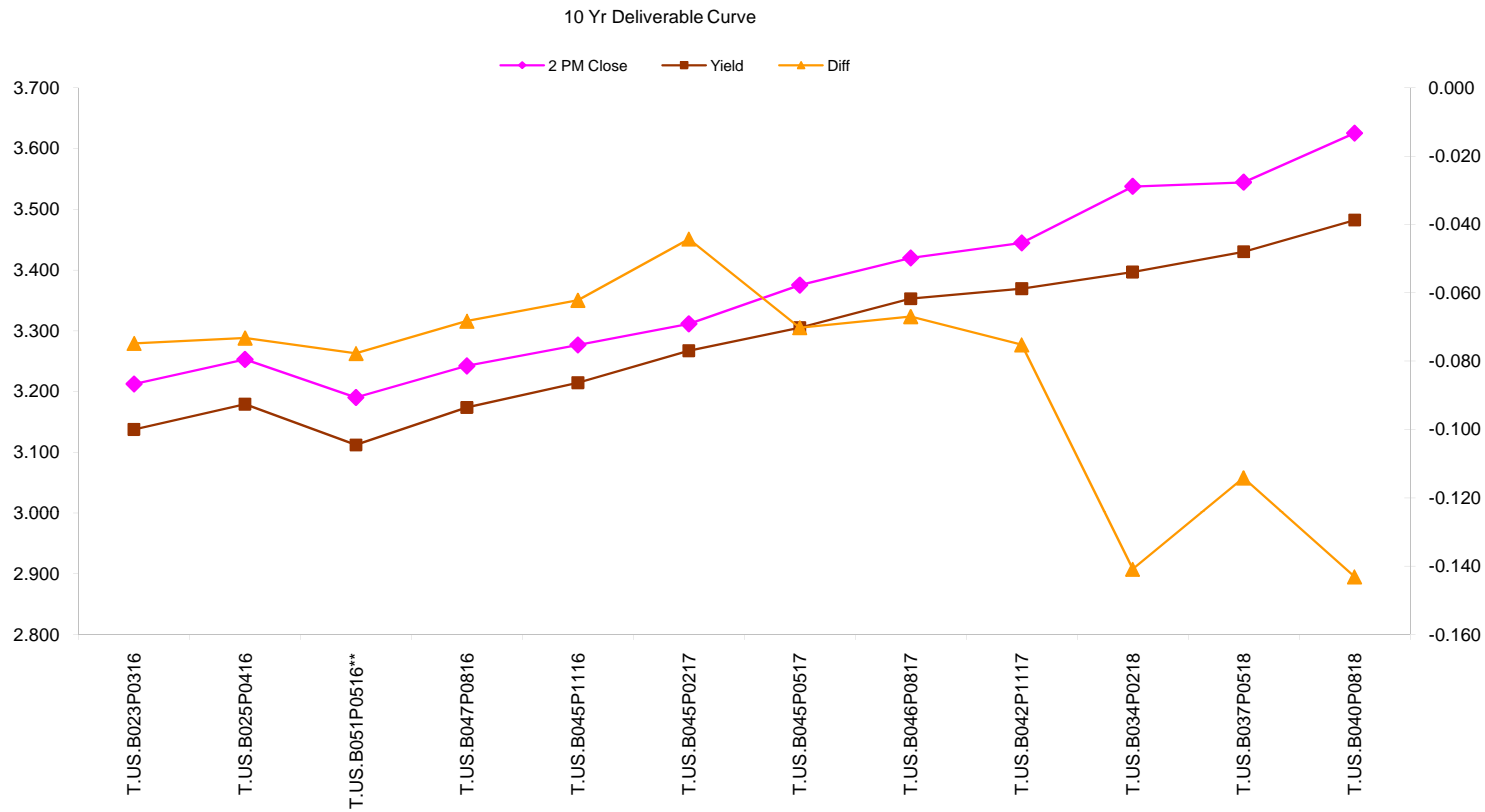
All new issues are Rolled forward based on Yield Roll.

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

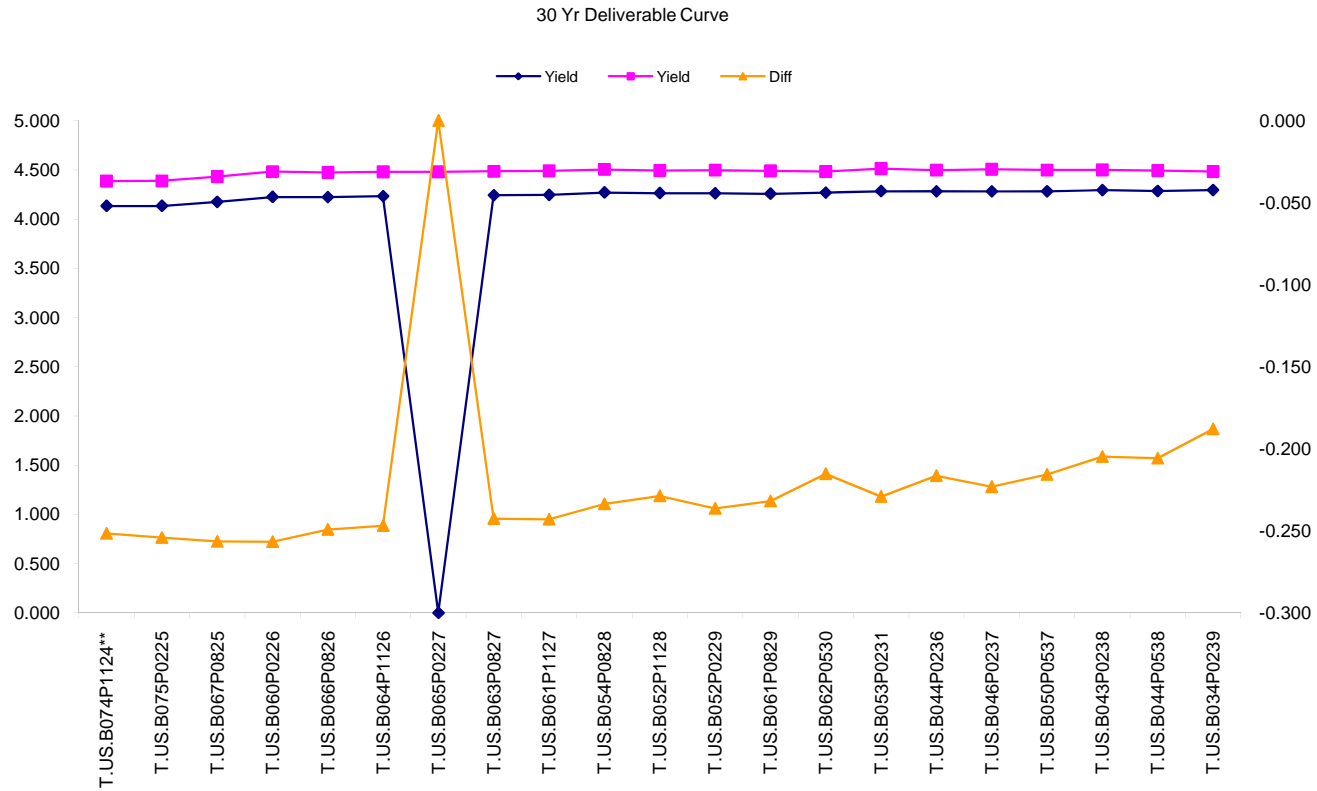
5 Yr Deliverable Curve



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.