



## The Morning Email: US Deliverable Basket

3/12/2009 5:51

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 CDT, 03/02/2009

Want something added? Let me know: [jgoulding@ghco.com](mailto:jgoulding@ghco.com)

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Time (CT)	5:51:36	Jun09 Fut	Last 32	Jun09 Fut	Last 32	Last Delivery Day		Last Trading Day	
Trade Date	3/12/2009	ZT	108.135	ZN	121.240	2yr / 5yr	7/06/2009	6/30/2009	
Settle Date	3/13/2009	ZF	116.247	ZB	126.135	10yr/ 30yr	6/30/2009	6/19/2009	

2 Yr Symbol	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	2 PM Close	
												Yield	Diff
T.US.B046P0311**	107.2200	4.750	03/31/06	03/31/11	0.9794	47.97	0.939	\$ 220	0.703	1.93	113.695	0.898	0.041
T.US.B047P0411	108.0270	4.875	05/01/06	04/30/11	0.9807	56.16	1.016	\$ 230	0.736	2.01	114.255	0.887	0.129
T.US.B047P0511	108.1400	4.875	05/31/06	05/31/11	0.9799	70.24	1.002	\$ 240	0.769	2.10	114.599	0.952	0.050
T.US.B081P0611	109.0450	5.125	06/30/06	06/30/11	0.9837	79.55	1.075	\$ 251	0.804	2.17	115.605	0.990	0.085

5Yr Symbol	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	2 PM Close	
												Yield	Diff
T.US.B031P0813**	105.1870	3.125	09/02/08	08/31/13	0.8953	33.23	1.814	\$ 458	1.465	4.17	109.798	1.677	0.137
T.US.B031P0913	105.2070	3.125	09/30/08	09/30/13	0.8935	41.96	1.823	\$ 460	1.473	4.19	109.855	1.712	0.111
T.US.B026P1013	104.0070	2.750	10/31/08	10/31/13	0.8775	49.75	1.838	\$ 464	1.485	4.31	107.729	1.729	0.109
T.US.B020P1113	100.1900	2.000	11/30/08	11/30/13	0.8468	54.76	1.867	\$ 461	1.474	4.46	103.285	1.769	0.099
T.US.B014P1213	98.1120	1.500	12/31/08	12/31/13	0.8248	65.17	1.861	\$ 461	1.475	4.59	100.368	1.781	0.079
T.US.B016P0114	99.1170	1.750	01/31/09	01/31/14	0.8319	71.14	1.886	\$ 473	1.514	4.65	101.718	1.823	0.063
T.US.B017P0214*	99.2520	1.875	03/02/09	02/28/14	0.8342	76.04	1.920	\$ 482	1.544	4.72	102.316	1.859	0.061

#### NOTES

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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.

10 Yr Symbol	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	2 PM Close	
												Yield	Diff
T.US.B044P0216**	113.1300	4.500	02/15/06	02/15/16	0.9202	43.90	2.386	\$ 717	2.296	6.01	119.45	2.425	-0.038
T.US.B075P0216	100.2350	2.625	03/02/09	02/28/16	0.8205	26.83	2.564	\$ 659	2.108	6.32	104.18	2.554	0.010
T.US.B051P0516	117.1150	5.125	05/15/06	05/15/16	0.9519	46.90	2.467	\$ 749	2.398	6.03	124.25	2.492	-0.025
T.US.B047P0816	115.1250	4.875	08/15/06	08/15/16	0.9365	43.90	2.582	\$ 769	2.462	6.31	121.91	2.597	-0.015
T.US.B045P1116	113.2550	4.625	11/15/06	11/15/16	0.9200	57.18	2.626	\$ 775	2.481	6.46	119.99	2.650	-0.024
T.US.B045P0217	113.2800	4.625	02/15/07	02/15/17	0.9179	67.86	2.669	\$ 805	2.577	6.71	120.04	2.725	-0.056
T.US.B045P0517	112.2800	4.500	05/15/07	05/15/17	0.9080	74.43	2.730	\$ 812	2.600	6.83	118.88	2.758	-0.028
T.US.B046P0817	114.2250	4.750	08/15/07	08/15/17	0.9215	80.34	2.779	\$ 851	2.724	7.03	121.01	2.822	-0.043
T.US.B042P1117	111.0950	4.250	11/15/07	11/15/17	0.8873	104.58	2.774	\$ 846	2.708	7.24	116.94	2.821	-0.047
T.US.B034P0218	105.1400	3.500	02/15/08	02/15/18	0.8354	119.28	2.806	\$ 843	2.697	7.66	110.06	2.849	-0.043
T.US.B037P0518	108.1650	3.875	05/15/08	05/15/18	0.8569	134.02	2.814	\$ 872	2.792	7.68	113.64	2.856	-0.042
T.US.B040P0818	109.1000	4.000	08/15/08	08/15/18	0.8625	137.70	2.865	\$ 904	2.893	7.89	114.58	2.910	-0.045
T.US.B036P1118	107.1150	3.750	11/17/08	11/15/18	0.8420	155.07	2.872	\$ 905	2.895	8.06	112.30	2.912	-0.040
T.US.B030P0219*	98.2850	2.750	02/17/09	02/15/19	0.7672	175.49	2.879	\$ 882	2.823	8.61	102.50	2.916	-0.036

That's the 7 year OTR Note, deliverable into the 10y Futures contract for June 2009

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30 Yr Symbol	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	146.3050	7.500	08/15/94	11/15/24	1.1484	56.65	3.563	\$ 1,610	5.151	10.26	156.84	3.680	-0.118
T.US.B075P0225	148.2800	7.625	02/15/95	02/15/25	1.1625	61.11	3.573	\$ 1,664	5.326	10.48	158.87	3.691	-0.119
T.US.B067P0825	139.1800	6.875	08/15/95	08/15/25	1.0892	59.64	3.650	\$ 1,617	5.176	10.89	148.56	3.757	-0.107
T.US.B060P0226	128.0350	6.000	02/15/96	02/15/26	1.0000	54.00	3.742	\$ 1,546	4.948	11.37	135.94	3.832	-0.090
T.US.B066P0826	138.0950	6.750	08/15/96	08/15/26	1.0792	59.60	3.738	\$ 1,669	5.340	11.34	147.09	3.831	-0.092
T.US.B064P1126	134.3100	6.500	11/15/96	11/15/26	1.0532	58.28	3.770	\$ 1,633	5.226	11.38	143.44	3.855	-0.084
T.US.B065P0227	136.1000	6.625	02/18/97	02/15/27	1.0671	45.05	3.810	\$ 1,677	5.367	11.57	144.91	3.863	-0.054
T.US.B063P0827	133.2250	6.375	08/15/97	08/15/27	1.0409	67.54	3.811	\$ 1,686	5.395	11.88	141.96	3.894	-0.083
T.US.B061P1127	130.0150	6.125	11/17/97	11/15/27	1.0136	60.98	3.852	\$ 1,644	5.261	11.91	137.98	3.893	-0.040
T.US.B054P0828	122.1250	5.500	08/17/98	08/15/28	0.9438	98.36	3.852	\$ 1,637	5.237	12.64	129.48	3.913	-0.061
T.US.B052P1128	119.0200	5.250	11/16/98	11/15/28	0.9150	108.37	3.858	\$ 1,600	5.121	12.72	125.84	3.918	-0.061
T.US.B052P0229	118.2650	5.250	02/16/99	02/15/29	0.9145	102.89	3.884	\$ 1,626	5.205	12.95	125.57	3.922	-0.038
T.US.B061P0829	131.2750	6.125	08/16/99	08/15/29	1.0144	115.74	3.856	\$ 1,786	5.714	12.78	139.71	3.892	-0.035
T.US.B062P0530	134.1100	6.250	02/15/00	05/15/30	1.0293	134.97	3.860	\$ 1,832	5.863	12.87	142.36	3.889	-0.029
T.US.B053P0231	121.2950	5.375	02/15/01	02/15/31	0.9251	159.01	3.881	\$ 1,765	5.647	13.70	128.78	3.930	-0.049
T.US.B044P0236	112.2250	4.500	02/15/06	02/15/36	0.8022	361.20	3.747	\$ 1,918	6.137	16.19	118.43	3.774	-0.027
T.US.B046P0237	117.1200	4.750	02/15/07	02/15/37	0.8327	387.31	3.742	\$ 2,019	6.460	16.36	123.41	3.757	-0.015
T.US.B050P0537	122.0150	5.000	05/15/07	05/15/37	0.8656	403.72	3.729	\$ 2,069	6.622	16.12	128.40	3.739	-0.010
T.US.B043P0238	111.2750	4.375	02/15/08	02/15/38	0.7794	426.44	3.703	\$ 1,997	6.391	17.01	117.39	3.708	-0.005
T.US.B044P0538	115.0400	4.500	08/15/08	05/15/38	0.7956	465.40	3.652	\$ 2,040	6.528	16.88	120.82	3.655	-0.002
T.US.B035P0239*	97.1700	3.500	02/17/09	02/15/39	0.6562	466.34	3.636	\$ 1,860	5.953	18.25	101.95	3.648	-0.012

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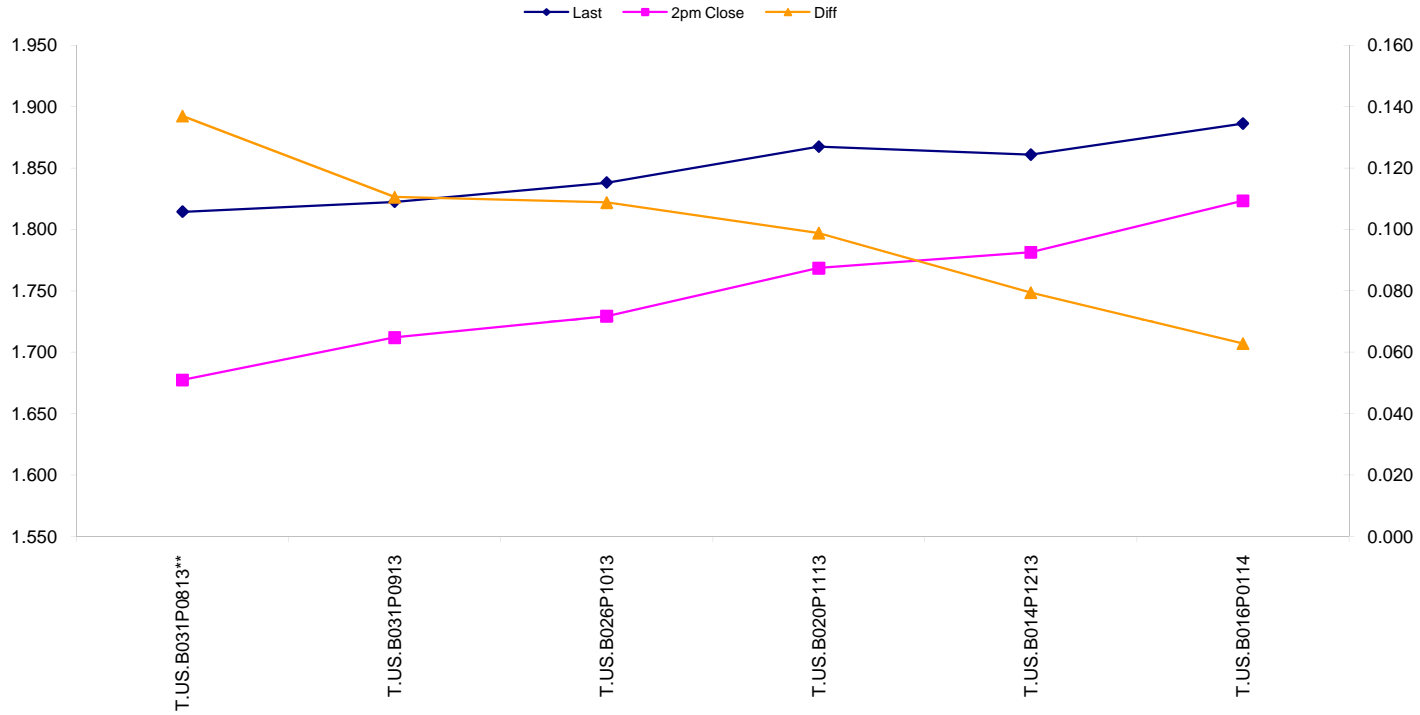
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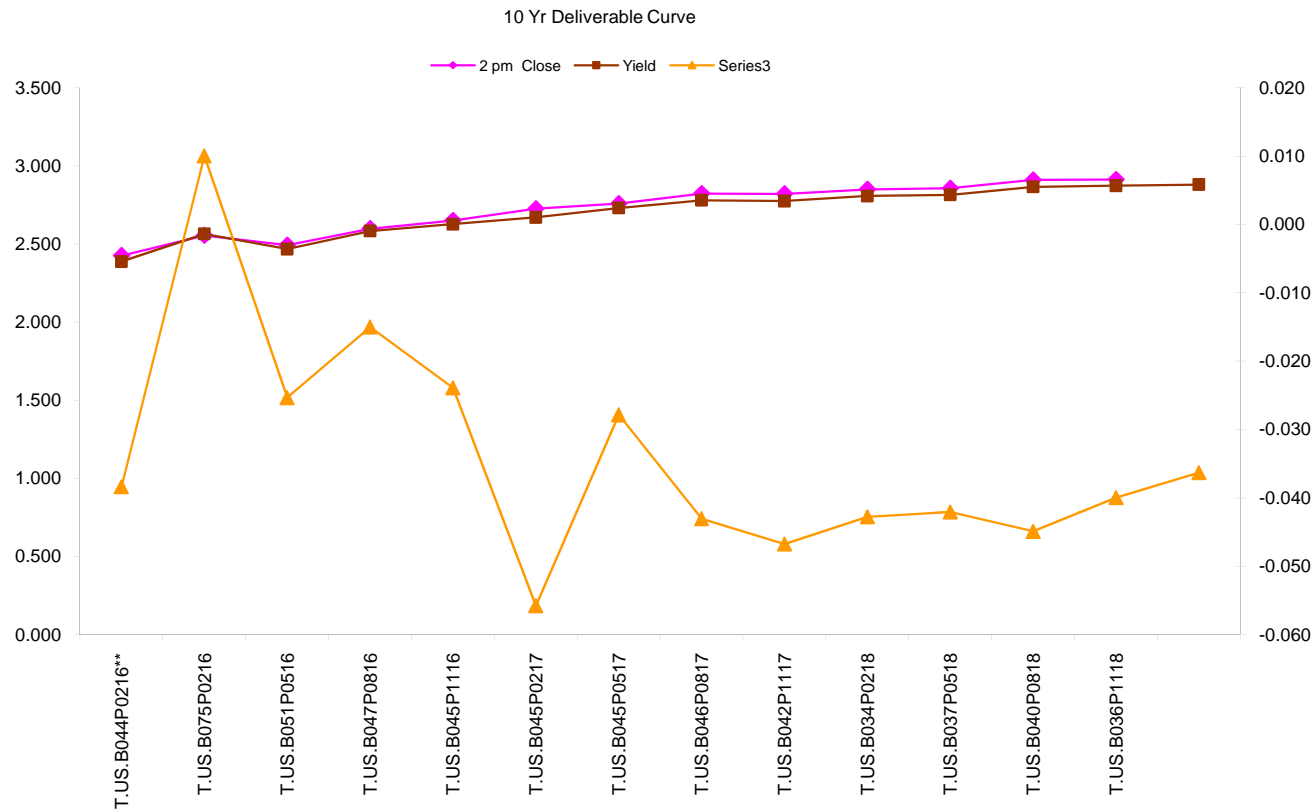
Jim Goulding, [jgoulding@ghco.com](mailto:jgoulding@ghco.com)

The Morning Email: US Deliverables

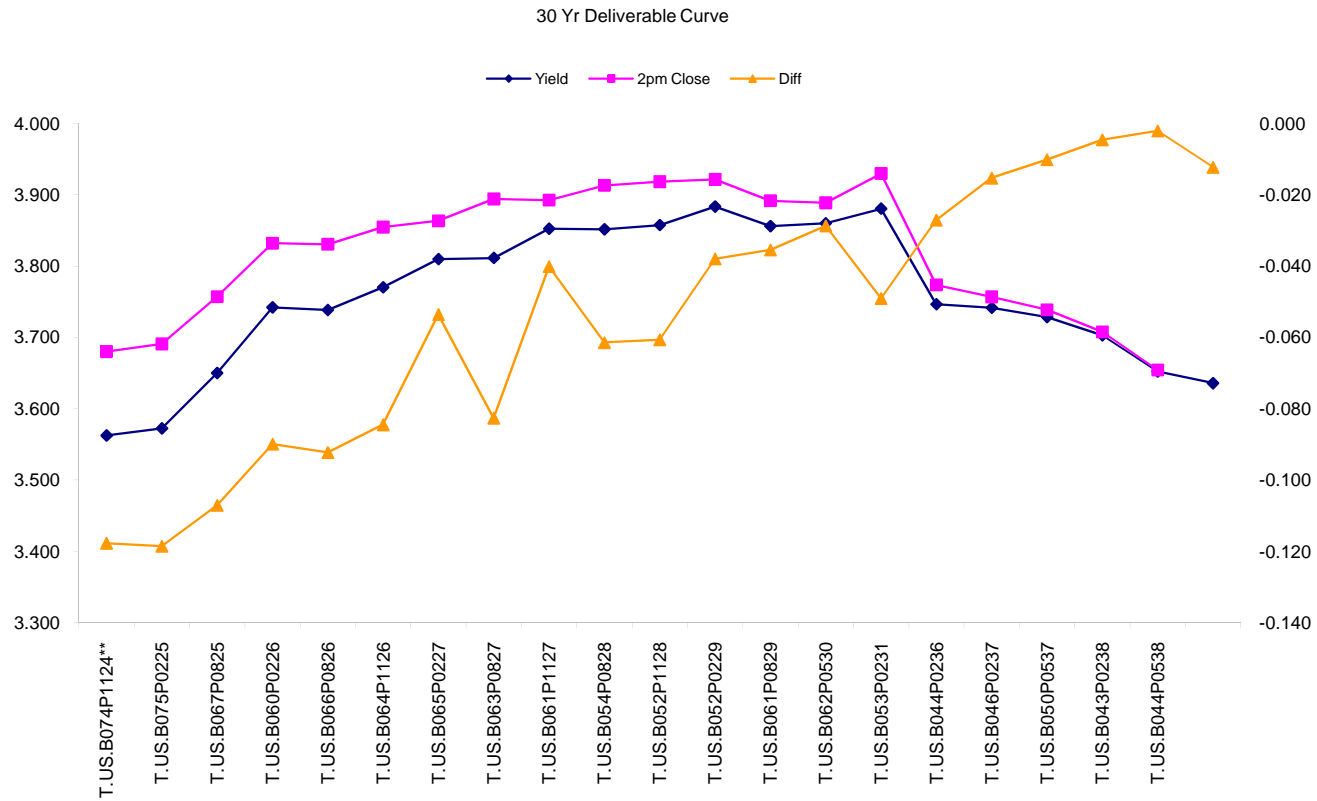
5 Yr Deliverable Curve



A flatter delivery curve will make shorter duration notes CTD.  
 A steeper delivery curve will make longer duration notes CTD.



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The Morning Email: US Deliverables