



The Morning Email: US Deliverable Basket

5/5/2009 5:41

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, 03/27/2009

Will remark after AUCTIONS

Want something added? Let me know: jgoulding@ghco.com

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Time (CT)	5:41:04	Jun09 Fut	Last 32	Jun09 Fut	Last 32	Last Delivery Day		Last Trading Day	
Trade Date	5/5/2009	ZT	108.227	ZN	117.020	2y / 3y / 5y	7/06/2009	6/30/2009	
Settle Date	5/6/2009	Z3N	112.130	ZB	120.255	10y / 30y	6/30/2009	6/19/2009	
		ZF	117.020						

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.B007P0311	99.3100	0.875	03/31/09	03/31/11	0.9160	12.51	0.892	\$ 190	0.609	1.88	101.202			
T.US.B046P0311**	107.0900	4.750	03/31/06	03/31/11	0.9794	25.96	0.875	\$ 208	0.667	1.83	113.991			
T.US.B007P0411*	99.2800	0.875	04/26/09	04/30/11	0.9122	22.73	0.939	\$ 198	0.635	1.96	101.110			
T.US.B047P0411	107.2350	4.875	05/01/06	04/30/11	0.9807	35.94	0.925	\$ 219	0.700	1.91	114.631			
T.US.B047P0511	108.0170	4.875	05/31/06	05/31/11	0.9799	48.92	0.929	\$ 224	0.717	1.95	114.938			
T.US.B081P0611	108.2650	5.125	06/30/06	06/30/11	0.9837	60.50	0.963	\$ 235	0.753	2.03	116.057			

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*	99.3120	1.3750	03/15/09	03/15/12	0.8843	122.99	1.383	\$ 284	0.909	2.79	101.918			
T.US.B044P0312	108.3020	1.1250	04/02/07	03/31/12	0.9624	138.30	1.343	\$ 314	1.005	2.84	110.533			
T.US.B044P0412**	109.0270	4.5000	04/30/07	04/30/12	0.9614	146.28	1.282	\$ 325	1.040	2.81	115.450			
T.US.B046P0512	110.0050	4.7500	05/31/01	05/31/12	0.9670	156.60	1.401	\$ 330	1.057	2.83	116.724			
T.US.B047P0612	110.1800	4.8750	07/02/07	06/30/12	0.9695	165.40	1.431	\$ 341	1.092	2.91	117.452			

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.B031P0813**	105.1150	3.125	09/02/08	08/31/13	0.8953	151.11	1.827	\$ 443	1.416	4.02	110.032			
T.US.B031P0913	105.1170	3.125	09/30/08	09/30/13	0.8935	157.78	1.848	\$ 452	1.445	4.11	110.036			
T.US.B026P1013	103.2350	2.750	10/31/08	10/31/13	0.8775	163.13	1.877	\$ 454	1.454	4.21	107.851			
T.US.B020P1113	100.0920	2.000	12/01/08	11/30/13	0.8468	163.26	1.933	\$ 445	1.425	4.31	103.276			
T.US.B014P1213	98.0220	1.500	12/31/08	12/31/13	0.8248	171.39	1.936	\$ 446	1.426	4.44	100.311			
T.US.B016P0114	98.3150	1.750	02/02/09	01/31/14	0.8319	175.16	1.976	\$ 457	1.463	4.50	101.598			
T.US.B017P0214	99.1250	1.875	03/02/09	02/28/14	0.8342	179.88	2.008	\$ 467	1.494	4.57	102.194			
T.US.B016P0314	98.2550	1.750	03/31/09	03/31/14	0.8265	188.58	2.009	\$ 473	1.513	4.66	101.412			
T.US.B017P0414*	99.0850	1.875	04/28/09	04/30/14	0.8291	194.23	2.031	\$ 483	1.545	4.73	102.073			

10y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	2 PM Close	
												Yield	Diff
T.US.B044P0216	112.0100	4.500	02/15/06	02/15/16	0.9202	137.93	2.555	\$ 695	2.223	5.85	118.75	2.415	0.139
T.US.B075P0216	100.0150	2.625	03/02/09	02/29/16	0.8205	127.91	2.617	\$ 642	2.054	6.18	103.89	2.520	0.096
T.US.B051P0516**	115.2700	5.125	05/15/06	05/15/16	0.9519	141.18	2.638	\$ 725	2.321	5.87	123.50	2.438	0.200
T.US.B047P0816	114.0900	4.875	08/15/06	08/15/16	0.9365	148.87	2.699	\$ 748	2.394	6.16	121.53	2.556	0.143
T.US.B045P1116	112.3050	4.625	11/15/06	11/15/16	0.9200	168.18	2.710	\$ 756	2.419	6.31	119.84	2.629	0.081
T.US.B045P0217	112.1250	4.625	02/15/07	02/15/17	0.9179	158.05	2.838	\$ 781	2.499	6.55	119.24	2.722	0.115
T.US.B045P0517	111.1250	4.500	05/15/07	05/15/17	0.9080	163.13	2.898	\$ 788	2.521	6.67	118.07	2.777	0.122
T.US.B046P0817	113.0250	4.750	08/15/07	08/15/17	0.9215	166.56	2.956	\$ 825	2.641	6.87	120.09	2.865	0.091
T.US.B042P1117	109.1650	4.250	11/15/07	11/15/17	0.8873	180.67	2.977	\$ 819	2.620	7.07	115.80	2.953	0.024
T.US.B034P0218	103.2000	3.500	02/15/08	02/15/18	0.8354	186.59	3.026	\$ 815	2.607	7.49	108.77	3.121	-0.094
T.US.B037P0518	106.1050	3.875	05/15/08	05/15/18	0.8569	192.55	3.067	\$ 841	2.690	7.50	112.03	3.139	-0.072
T.US.B040P0818	107.0050	4.000	08/15/08	08/15/18	0.8625	193.58	3.123	\$ 871	2.787	7.72	112.88	3.232	-0.109
T.US.B036P1118	104.2750	3.750	11/17/08	11/15/18	0.8420	201.37	3.155	\$ 869	2.782	7.88	110.36	3.304	-0.149
T.US.B030P0219*	96.1700	2.750	02/17/09	02/15/19	0.7672	215.07	3.165	\$ 848	2.712	8.43	100.55	3.535	-0.370

30y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	141.1450	7.500	08/15/94	11/15/24	1.1484	87.36	3.912	\$ 1,524	4.877	10.00	152.45	3.403	0.509
T.US.B075P0225	143.2050	7.625	02/15/95	02/15/25	1.1625	102.86	3.895	\$ 1,582	5.062	10.22	154.77	3.410	0.485
T.US.B067P0825	134.2850	6.875	08/15/95	08/15/25	1.0892	106.20	3.948	\$ 1,541	4.931	10.63	144.91	3.475	0.473
T.US.B060P0226	124.0050	6.000	02/15/96	02/15/26	1.0000	103.00	4.018	\$ 1,476	4.724	11.12	132.74	3.566	0.451
T.US.B066P0826	133.2300	6.750	08/15/96	08/15/26	1.0792	107.35	4.023	\$ 1,590	5.089	11.08	143.52	3.554	0.469
T.US.B064P1126	130.1450	6.500	11/15/96	11/15/26	1.0532	103.36	4.055	\$ 1,555	4.976	11.12	139.90	3.581	0.474
T.US.B065P0227	132.0550	6.625	02/18/97	02/15/27	1.0671	104.62	4.065	\$ 1,604	5.134	11.32	141.76	3.592	0.473
T.US.B063P0827	129.0550	6.375	08/15/97	08/15/27	1.0409	109.90	4.092	\$ 1,605	5.138	11.60	138.38	3.627	0.465
T.US.B061P1127	126.0150	6.125	11/17/97	11/15/27	1.0136	115.43	4.103	\$ 1,571	5.028	11.65	134.90	3.648	0.456
T.US.B054P0828	118.0400	5.500	08/17/98	08/15/28	0.9438	131.74	4.127	\$ 1,557	4.982	12.35	126.04	3.672	0.455
T.US.B052P1128	115.0100	5.250	11/16/98	11/15/28	0.9150	144.07	4.122	\$ 1,524	4.876	12.43	122.59	3.678	0.443
T.US.B052P0229	115.0050	5.250	02/16/99	02/15/29	0.9145	145.50	4.131	\$ 1,553	4.970	12.67	122.54	3.673	0.458
T.US.B061P0829	127.0950	6.125	08/16/99	08/15/29	1.0144	152.34	4.125	\$ 1,699	5.436	12.49	136.06	3.675	0.450
T.US.B062P0530	129.2000	6.250	02/15/00	05/15/30	1.0293	169.24	4.128	\$ 1,741	5.570	12.56	138.57	3.676	0.452
T.US.B053P0231	117.1050	5.375	02/15/01	02/15/31	0.9251	178.53	4.157	\$ 1,672	5.351	13.38	124.99	3.702	0.456
T.US.B044P0236	106.0950	4.500	02/15/06	02/15/36	0.8022	300.60	4.110	\$ 1,769	5.661	15.70	112.70	3.676	0.433
T.US.B046P0237	110.1950	4.750	02/15/07	02/15/37	0.8327	320.70	4.106	\$ 1,859	5.948	15.84	117.35	3.676	0.430
T.US.B050P0537	114.2950	5.000	05/15/07	05/15/37	0.8656	331.52	4.099	\$ 1,901	6.084	15.58	122.02	3.674	0.425
T.US.B043P0238	104.1850	4.375	02/15/08	02/15/38	0.7794	333.73	4.102	\$ 1,819	5.822	16.43	110.76	3.677	0.425
T.US.B044P0538	107.0150	4.500	08/15/08	05/15/38	0.7956	350.11	4.083	\$ 1,843	5.897	16.25	113.41	3.629	0.454
T.US.B035P0239*	90.0500	3.500	02/17/09	02/15/39	0.6562	348.46	4.073	\$ 1,672	5.349	17.58	95.10	3.619	0.454

NOTES

MDUR = Modified Macaulay Duration

CF = Conversion Factor

* = OTR

** = CTD

*** = OTR & CTD

#VALUE! = No quote being provided by exchange

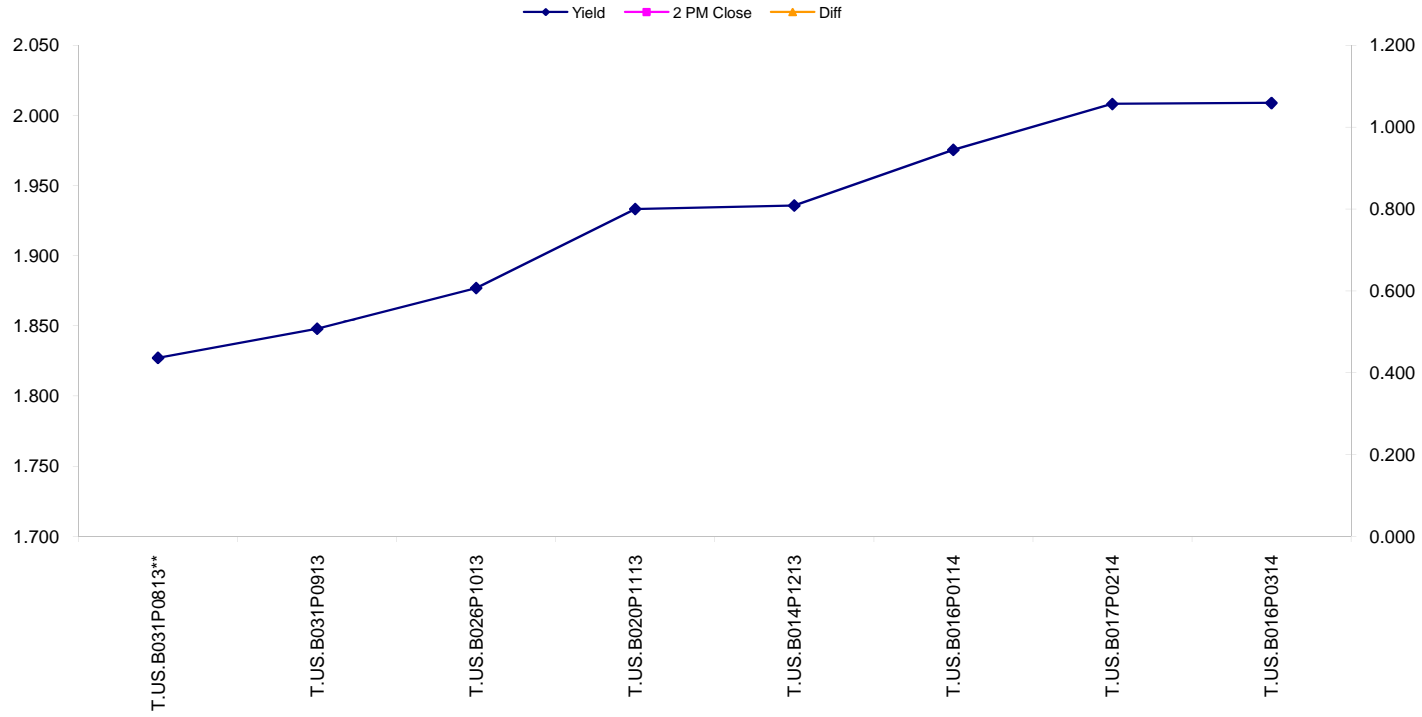
#NUM! = No quote being provided by exchange

New Issues:

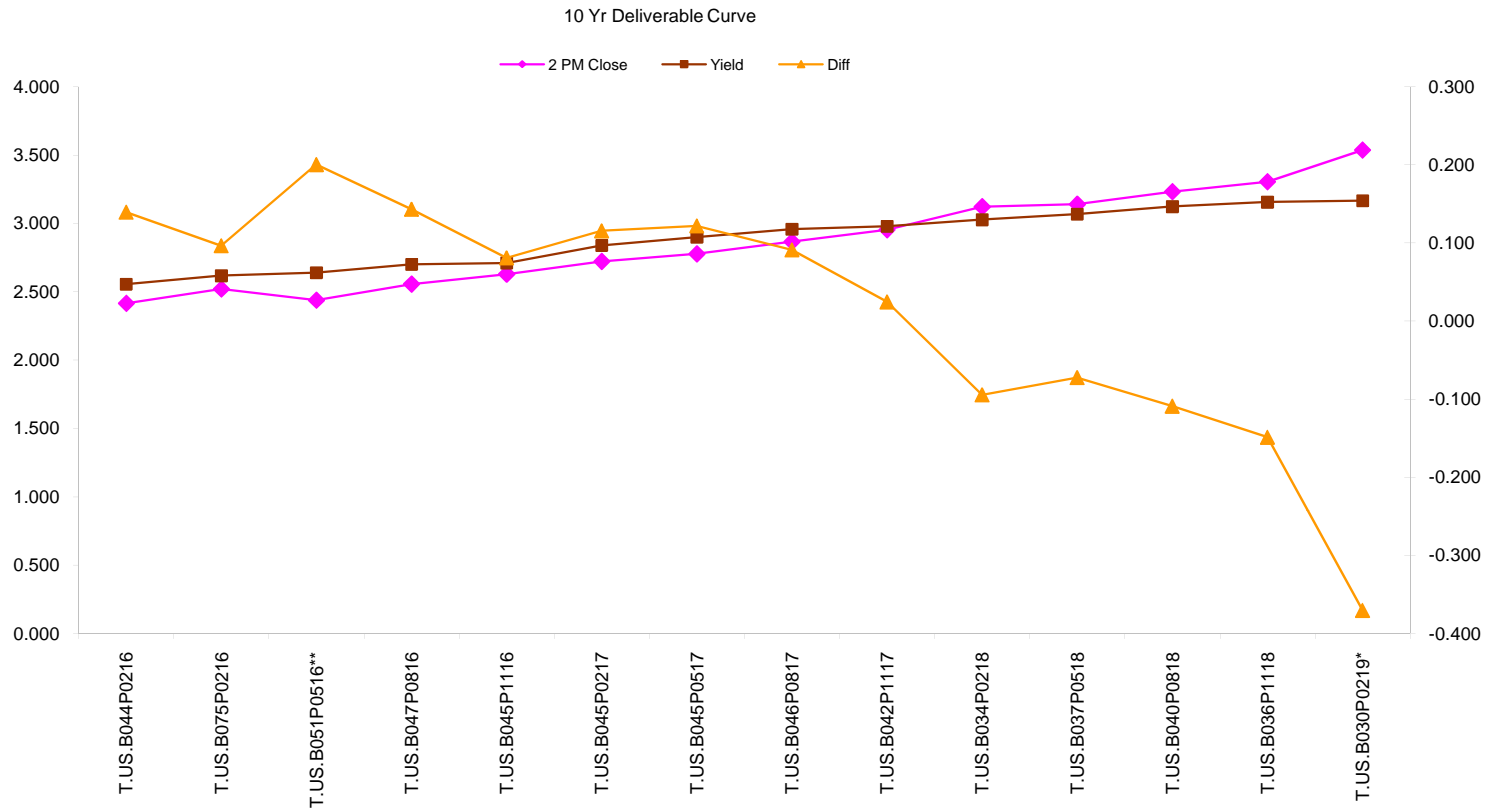
All new issues are Rolled forward based on Yield Roll.

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

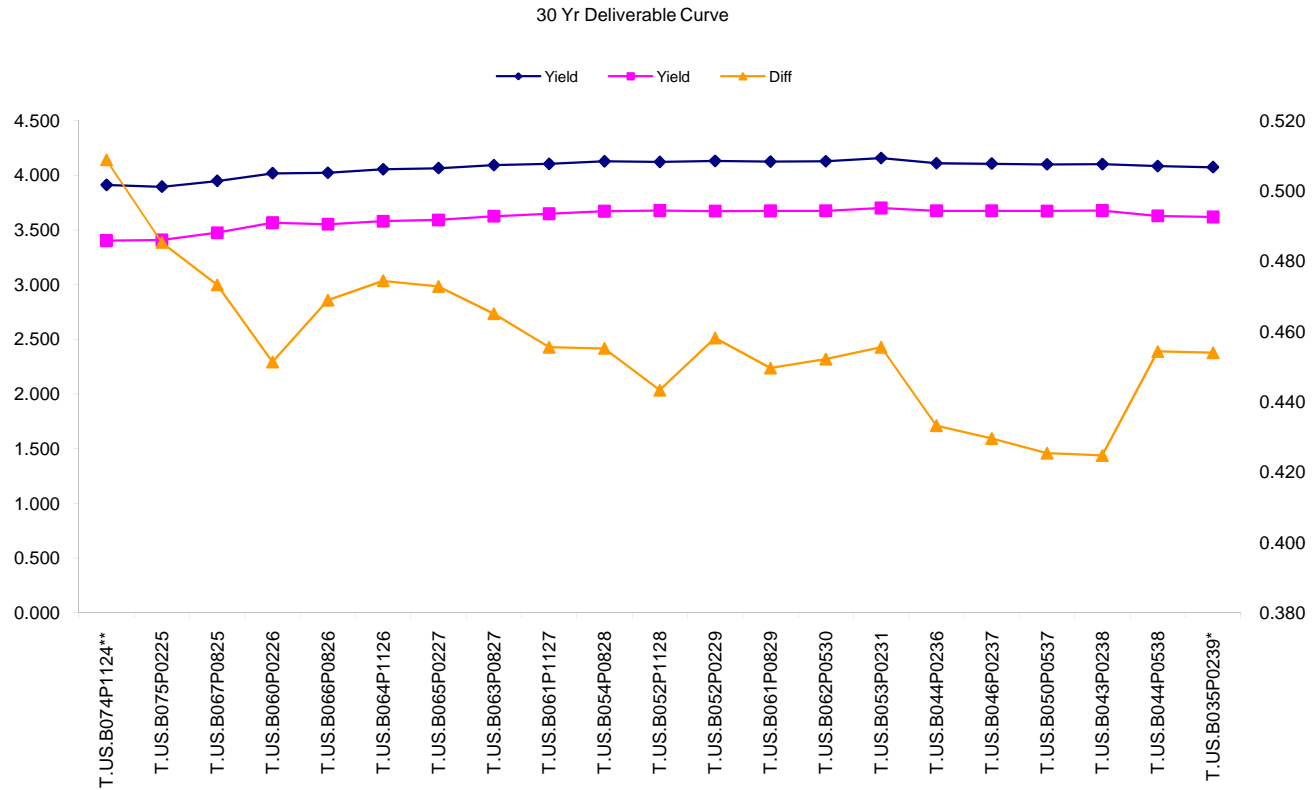
5 Yr Deliverable Curve



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.