



## The Morning Email: US Deliverable Basket

5/8/2009 5:32

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, ??/??/????

**Will remark after AUCTIONS**

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

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Time (CT)	5:32:18	<b>Jun09 Fut</b>	<b>Last 32</b>	<b>Jun09 Fut</b>	<b>Last 32</b>	<b>Last Delivery Day</b>		<b>Last Trading Day</b>	
Trade Date	5/8/2009	ZT	108.192	ZN	116.122	<b>2y / 3y / 5y</b>	7/06/2009	6/30/2009	
Settle Date	5/11/2009	Z3N	112.072	ZB	119.300	<b>10y / 30y</b>	6/30/2009	6/19/2009	
		ZF	116.122						

												2 PM Close	
<b>2y Symbols</b>	<b>Last 32</b>	<b>Coup</b>	<b>Issue Date</b>	<b>Mat Date</b>	<b>CF</b>	<b>Basis</b>	<b>Yield</b>	<b>DV01 (\$)</b>	<b>DV01 32</b>	<b>MDUR</b>	<b>Full Price</b>	<b>Yield</b>	<b>Diff</b>
T.US.B007P0311	99.2720	0.875	03/31/09	03/31/11	0.9160	11.92	0.955	\$ 189	0.604	1.87	101.096		
T.US.B046P0311**	107.0400	4.750	03/31/06	03/31/11	0.9794	24.39	0.928	\$ 207	0.661	1.81	113.900		
T.US.B007P0411*	99.2400	0.875	04/30/08	04/30/11	0.9122	21.92	1.004	\$ 197	0.629	1.95	100.997		
T.US.B047P0411	107.1800	4.875	05/01/06	04/30/11	0.9807	33.87	0.984	\$ 217	0.694	1.89	114.525		
T.US.B047P0511	107.2700	4.875	05/31/06	05/31/11	0.9799	45.65	1.004	\$ 222	0.711	1.94	114.795		
T.US.B081P0611	108.1820	5.125	06/30/06	06/30/11	0.9837	55.65	1.054	\$ 233	0.746	2.01	115.869		
												2 PM Close	
<b>3y Symbols</b>	<b>Last 32</b>	<b>Coup</b>	<b>Issue Date</b>	<b>Mat Date</b>	<b>CF</b>	<b>Basis</b>	<b>Yield</b>	<b>DV01 (\$)</b>	<b>DV01 32</b>	<b>MDUR</b>	<b>Full Price</b>	<b>Yield</b>	<b>Diff</b>
T.US.B013P0312	100.0050	1.3750	03/15/09	03/15/12	0.8843	127.38	1.369	\$ 283	0.906	2.78	101.978		
T.US.B044P0312**	108.2470	4.5000	04/02/07	03/31/12	0.9624	136.17	1.387	\$ 313	1.001	2.72	115.190		
T.US.B013P0412	99.2720	1.3750	03/15/09	04/15/12	0.8811	133.20	1.427	\$ 291	0.931	2.86	101.811		
T.US.B044P0412	108.2900	4.5000	04/30/07	04/30/12	0.9614	143.94	1.330	\$ 323	1.033	2.80	115.333		
T.US.B013P0312*	99.2050	1.3750	05/05/09	05/15/12	0.8779	137.62	1.498	\$ 296	0.949	2.92	101.605		
T.US.B046P0512	109.2650	4.7500	05/31/01	05/31/12	0.9670	153.98	1.446	\$ 328	1.050	2.81	116.601		
T.US.B047P0612	110.0320	4.8750	07/02/07	06/30/12	0.9695	153.99	1.560	\$ 338	1.083	2.89	117.057		
												2 PM Close	
<b>5y Symbols</b>	<b>Last 32</b>	<b>Coup</b>	<b>Issue Date</b>	<b>Mat Date</b>	<b>CF</b>	<b>Basis</b>	<b>Yield</b>	<b>DV01 (\$)</b>	<b>DV01 32</b>	<b>MDUR</b>	<b>Full Price</b>	<b>Yield</b>	<b>Diff</b>
T.US.B031P0813**	104.2150	3.125	09/02/08	08/31/13	0.8953	134.30	1.986	\$ 438	1.402	4.01	109.387		
T.US.B031P0913	104.2050	3.125	09/30/08	09/30/13	0.8935	139.76	2.013	\$ 447	1.430	4.09	109.354		
T.US.B026P1013	102.3150	2.750	10/31/08	10/31/13	0.8775	144.22	2.047	\$ 449	1.438	4.19	107.139		
T.US.B020P1113	99.2070	2.000	12/01/08	11/30/13	0.8468	147.67	2.081	\$ 441	1.410	4.29	102.663		
T.US.B014P1213	97.1220	1.500	12/31/08	12/31/13	0.8248	154.18	2.095	\$ 441	1.411	4.42	99.644		
T.US.B016P0114	98.0850	1.750	02/02/09	01/31/14	0.8319	156.98	2.138	\$ 452	1.447	4.48	100.903		
T.US.B017P0214	98.2120	1.875	03/02/09	02/28/14	0.8342	161.42	2.169	\$ 462	1.478	4.55	101.492		
T.US.B016P0314	98.0050	1.750	03/31/09	03/31/14	0.8265	168.37	2.180	\$ 467	1.496	4.64	100.655		
T.US.B017P0414*	98.1620	1.875	04/30/09	04/30/14	0.8291	174.74	2.194	\$ 478	1.528	4.71	101.339		

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.B044P0216	111.0700	4.500	02/15/06	02/15/16	0.9202	131.99	2.675	\$ 688	2.201	5.83	118.00		
T.US.B075P0216	99.0650	2.625	03/02/09	02/29/16	0.8205	118.79	2.754	\$ 635	2.031	6.16	103.08		
T.US.B023P0316	97.1150	2.375	03/31/09	03/31/16	0.8012	131.67	2.802	\$ 634	2.028	6.28	100.87		
T.US.B025P0416	98.2350	2.625	04/30/09	04/30/16	0.8130	39.21	2.827	\$ 648	2.074	6.32	102.62		
T.US.B051P0516**	115.0150	5.125	05/15/06	05/15/16	0.9519	136.43	2.750	\$ 718	2.299	5.85	122.78		
T.US.B047P0816	113.1150	4.875	08/15/06	08/15/16	0.9365	139.79	2.827	\$ 740	2.369	6.13	120.68		
T.US.B045P1116	111.3000	4.625	11/15/06	11/15/16	0.9200	155.74	2.848	\$ 747	2.390	6.28	118.89		
T.US.B045P0217	111.1450	4.625	02/15/07	02/15/17	0.9179	148.06	2.962	\$ 772	2.471	6.52	118.37		
T.US.B045P0517	110.1100	4.500	05/15/07	05/15/17	0.9080	149.43	3.035	\$ 778	2.491	6.65	117.08		
T.US.B046P0817	111.3000	4.750	08/15/07	08/15/17	0.9215	150.15	3.101	\$ 815	2.607	6.84	119.02		
T.US.B042P1117	108.1600	4.250	11/15/07	11/15/17	0.8873	167.52	3.105	\$ 809	2.589	7.05	114.84		
T.US.B034P0218	102.1500	3.500	02/15/08	02/15/18	0.8354	167.80	3.175	\$ 803	2.571	7.46	107.67		
T.US.B037P0518	105.0700	3.875	05/15/08	05/15/18	0.8569	175.73	3.203	\$ 830	2.655	7.48	110.98		
T.US.B040P0818	105.2700	4.000	08/15/08	08/15/18	0.8625	174.88	3.263	\$ 859	2.749	7.69	111.76		
T.US.B036P1118	103.2100	3.750	11/17/08	11/15/18	0.8420	181.22	3.299	\$ 857	2.742	7.85	109.21		
T.US.B030P0219	95.0950	2.750	02/17/09	02/15/19	0.7672	192.29	3.318	\$ 835	2.671	8.40	99.36		
T.US.B030P0219*	98.0700	3.125	05/06/09	05/15/19	0.7900	200.88	3.336	\$ 862	2.760	8.39	102.85		

30y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	138.2100	7.500	08/15/94	11/15/24	1.1484	29.44	4.106	\$ 1,485	4.753	9.92	149.76		
T.US.B075P0225	140.2300	7.625	02/15/95	02/15/25	1.1625	41.32	4.093	\$ 1,541	4.930	10.14	151.96		
T.US.B067P0825	132.0800	6.875	08/15/95	08/15/25	1.0892	51.65	4.131	\$ 1,502	4.808	10.55	142.36		
T.US.B060P0226	121.1350	6.000	02/15/96	02/15/26	1.0000	47.50	4.206	\$ 1,437	4.599	11.04	130.23		
T.US.B066P0826	130.3050	6.750	08/15/96	08/15/26	1.0792	48.53	4.209	\$ 1,548	4.954	10.99	140.85		
T.US.B064P1126	127.2450	6.500	11/15/96	11/15/26	1.0532	46.32	4.238	\$ 1,514	4.843	11.02	137.30		
T.US.B065P0227	129.1500	6.625	02/18/97	02/15/27	1.0671	47.47	4.245	\$ 1,562	4.999	11.23	139.14		
T.US.B063P0827	126.1250	6.375	08/15/97	08/15/27	1.0409	49.53	4.277	\$ 1,561	4.995	11.50	135.68		
T.US.B061P1127	123.0800	6.125	11/17/97	11/15/27	1.0136	53.80	4.292	\$ 1,526	4.883	11.54	132.18		
T.US.B054P0828	115.1100	5.500	08/17/98	08/15/28	0.9438	68.70	4.318	\$ 1,510	4.832	12.24	123.33		
T.US.B052P1128	112.1000	5.250	11/16/98	11/15/28	0.9150	82.23	4.310	\$ 1,477	4.727	12.32	119.94		
T.US.B052P0229	112.0700	5.250	02/16/99	02/15/29	0.9145	81.15	4.324	\$ 1,505	4.815	12.56	119.81		
T.US.B061P0829	124.0800	6.125	08/16/99	08/15/29	1.0144	82.73	4.317	\$ 1,646	5.266	12.36	133.09		
T.US.B062P0530	126.1550	6.250	02/15/00	05/15/30	1.0293	97.05	4.319	\$ 1,685	5.391	12.43	135.52		
T.US.B053P0231	114.1350	5.375	02/15/01	02/15/31	0.9251	110.97	4.343	\$ 1,618	5.178	13.25	122.15		
T.US.B044P0236	102.1950	4.500	02/15/06	02/15/36	0.8022	204.66	4.334	\$ 1,687	5.399	15.47	109.07		
T.US.B046P0237	106.2650	4.750	02/15/07	02/15/37	0.8327	222.60	4.325	\$ 1,773	5.673	15.60	113.64		
T.US.B050P0537	111.0400	5.000	05/15/07	05/15/37	0.8656	233.83	4.312	\$ 1,815	5.809	15.34	118.30		
T.US.B043P0238	100.3050	4.375	02/15/08	02/15/38	0.7794	239.16	4.316	\$ 1,734	5.549	16.18	107.20		
T.US.B044P0538	103.0950	4.500	08/15/08	05/15/38	0.7956	251.99	4.300	\$ 1,755	5.615	15.99	109.73		
T.US.B034P0239	86.2500	3.500	02/17/09	02/15/39	0.6562	258.50	4.290	\$ 1,588	5.081	17.30	91.77		
T.US.B035P0239*	98.3000	4.250	05/07/09	05/15/39	0.7585	254.88	3.558	\$ 1,824	5.835	17.37	105.01		

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The Morning Email: US Deliverables

**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:

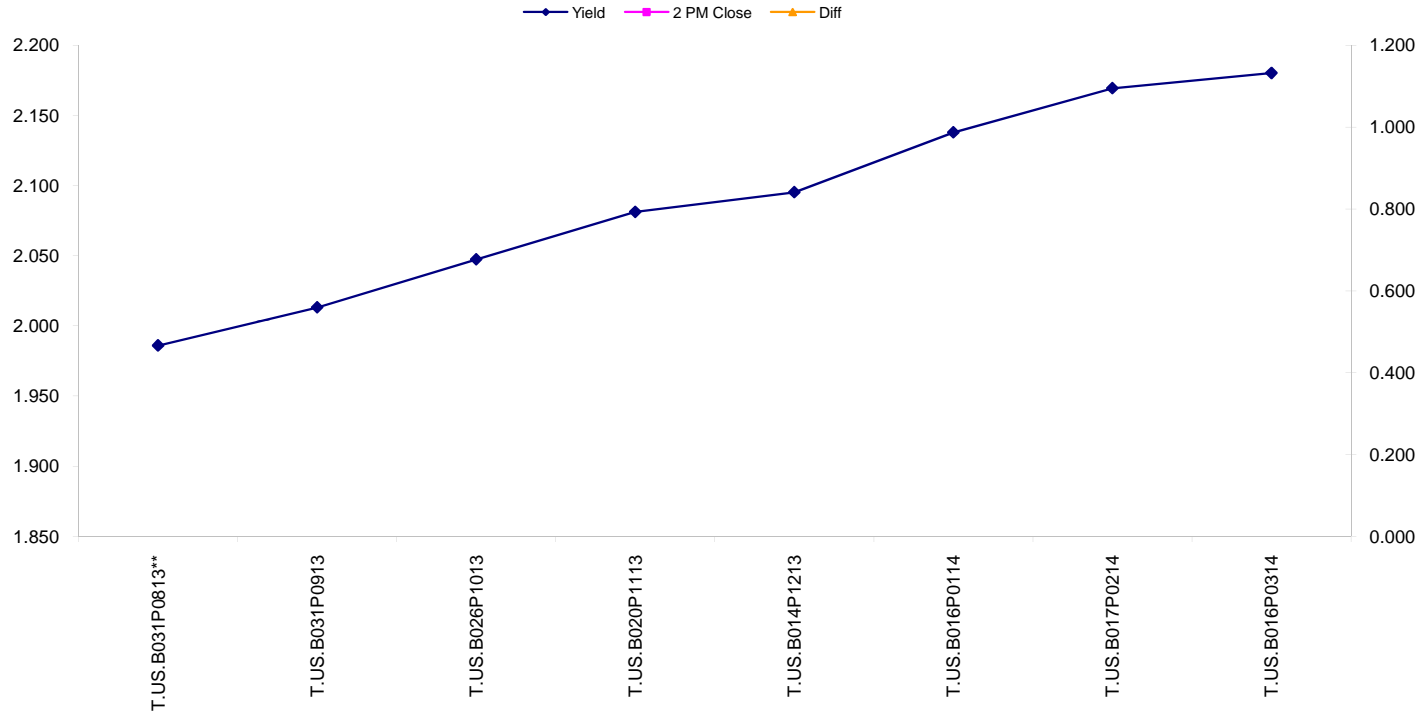
All new issues are Rolled forward based on Yield Roll.

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

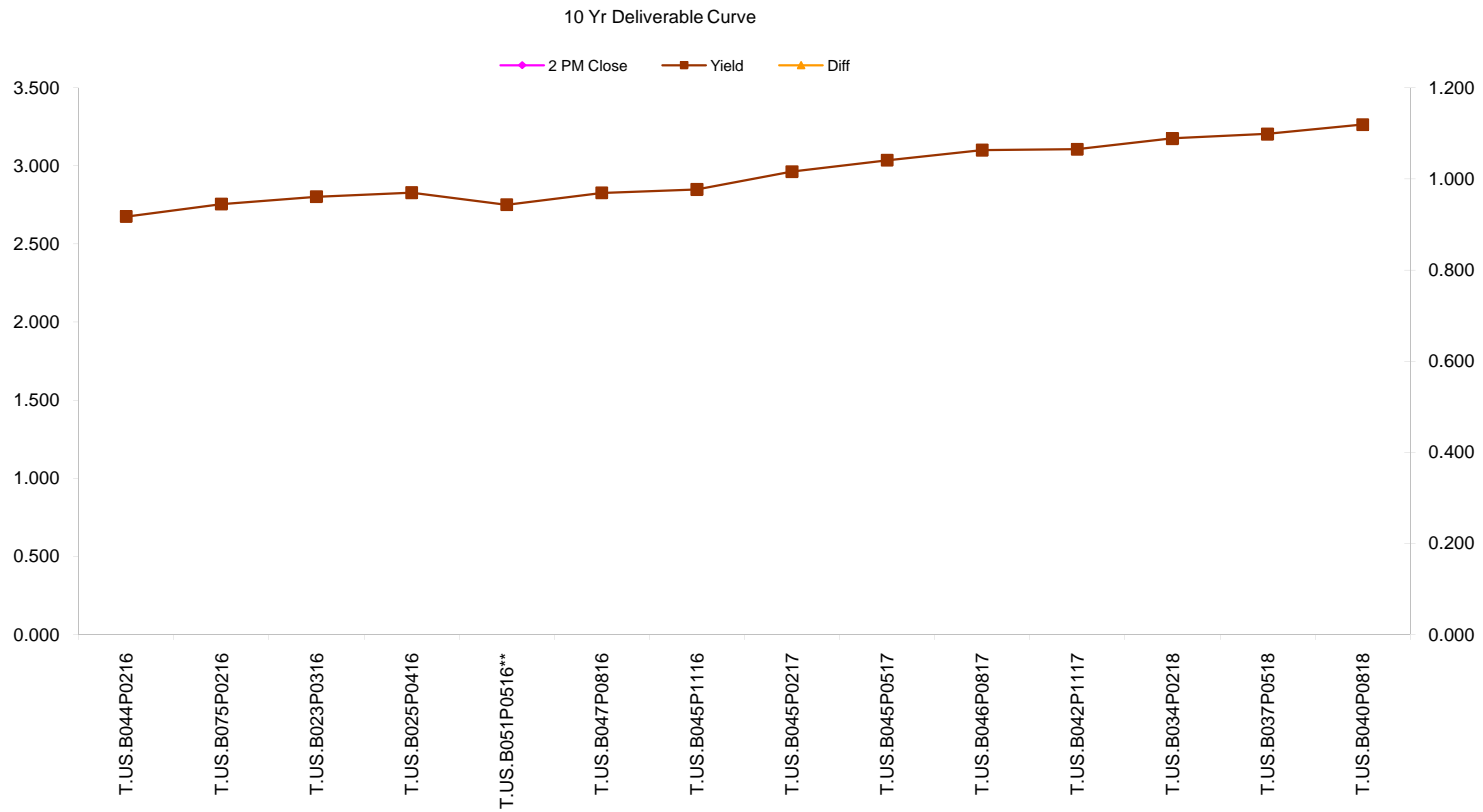
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The Morning Email: US Deliverables

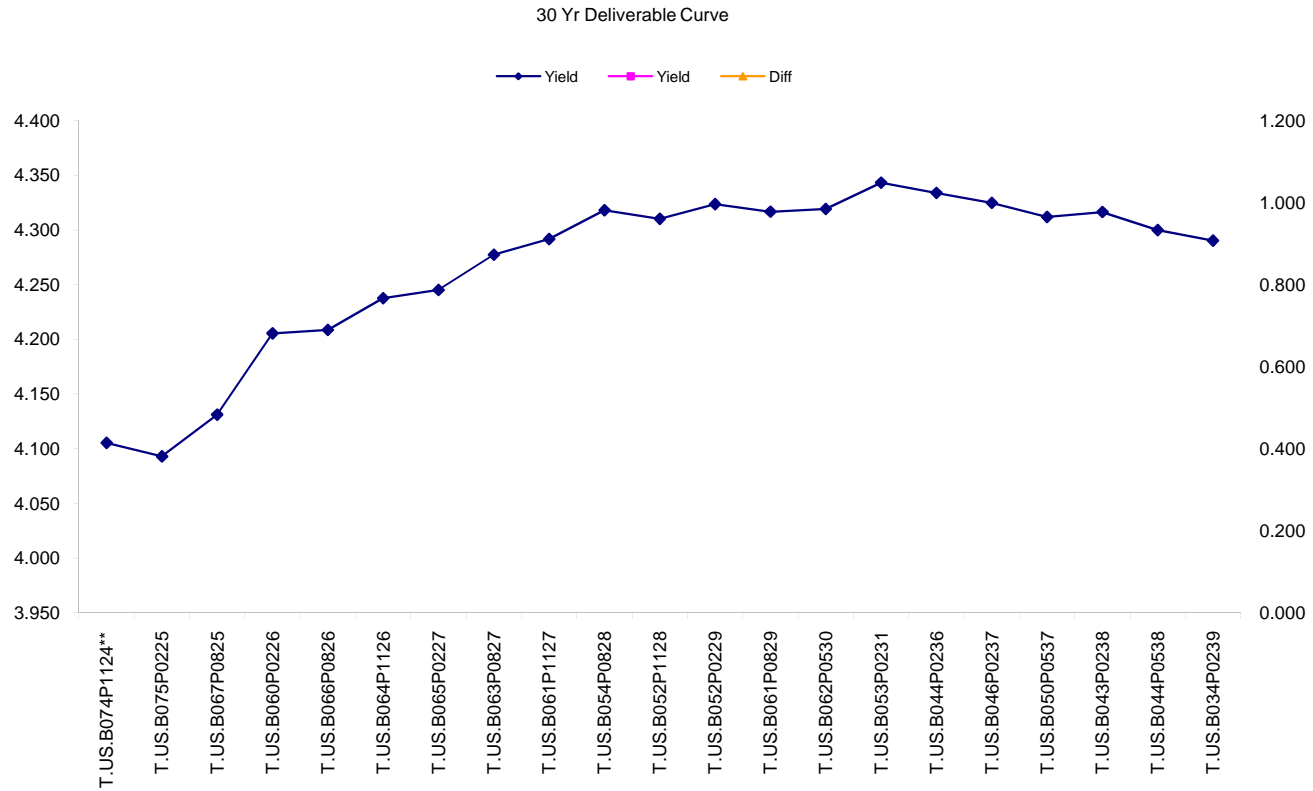
5 Yr Deliverable Curve



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



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.