



The Morning Email: US Deliverable Basket

5/11/2009 5:38

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

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Time (CT)	5:38:35	Jun09 Fut	Last 32	Jun09 Fut	Last 32	Last Delivery Day		Last Trading Day	
Trade Date	5/11/2009	ZT	108.232	ZN	116.285	2y / 3y / 5y	7/06/2009	6/30/2009	
Settle Date	5/12/2009	Z3N	112.122	ZB	120.250	10y / 30y	6/30/2009	6/19/2009	
		ZF	116.285						

												2 PM Close	
2y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B007P0311	99.3050	0.875	03/31/09	03/31/11	0.9160	11.55	0.900	\$ 189	0.604	1.86	101.201		
T.US.B046P0311**	107.0700	4.750	03/31/06	03/31/11	0.9794	23.47	0.875	\$ 207	0.661	1.81	114.006		
T.US.B007P0411*	99.2770	0.875	04/30/08	04/30/11	0.9122	21.97	0.943	\$ 197	0.629	1.95	101.115		
T.US.B047P0411	107.2170	4.875	05/01/06	04/30/11	0.9807	33.65	0.921	\$ 217	0.694	1.89	114.654		
T.US.B047P0511	107.3150	4.875	05/31/06	05/31/11	0.9799	46.23	0.932	\$ 222	0.711	1.93	114.949		
T.US.B081P0611	108.2300	5.125	06/30/06	06/30/11	0.9837	56.51	0.982	\$ 233	0.746	2.01	116.033		
												2 PM Close	
3y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B013P0312	100.0900	1.3750	03/15/09	03/15/12	0.8843	132.34	1.274	\$ 284	0.908	2.77	102.247		
T.US.B044P0312**	109.0070	4.5000	04/02/07	03/31/12	0.9624	140.32	1.300	\$ 314	1.003	2.72	115.452		
T.US.B013P0412	100.0400	1.3750	03/15/09	04/15/12	0.8811	138.48	1.331	\$ 292	0.933	2.86	102.090		
T.US.B044P0412	109.0600	4.5000	04/30/07	04/30/12	0.9614	149.10	1.223	\$ 324	1.035	2.80	115.627		
T.US.B013P0312*	99.2920	1.3750	05/05/09	05/15/12	0.8779	142.81	1.404	\$ 297	0.951	2.92	101.881		
T.US.B046P0512	110.0120	4.7500	05/31/01	05/31/12	0.9670	156.81	1.377	\$ 329	1.052	2.81	116.824		
T.US.B047P0612	110.1270	4.8750	07/02/07	06/30/12	0.9695	159.62	1.465	\$ 339	1.085	2.89	117.367		
												2 PM Close	
5y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B031P0813**	105.0550	3.125	09/02/08	08/31/13	0.8953	145.82	1.867	\$ 440	1.409	4.01	109.895		
T.US.B031P0913	105.0350	3.125	09/30/08	09/30/13	0.8935	150.30	1.903	\$ 449	1.437	4.09	109.831		
T.US.B026P1013	103.1420	2.750	10/31/08	10/31/13	0.8775	154.53	1.941	\$ 451	1.445	4.20	107.606		
T.US.B020P1113	100.0400	2.000	12/01/08	11/30/13	0.8468	158.74	1.971	\$ 443	1.417	4.29	103.146		
T.US.B014P1213	97.2770	1.500	12/31/08	12/31/13	0.8248	165.55	1.984	\$ 443	1.418	4.42	100.133		
T.US.B016P0114	98.2500	1.750	02/02/09	01/31/14	0.8319	169.32	2.022	\$ 455	1.455	4.48	101.424		
T.US.B017P0214	99.0520	1.875	03/02/09	02/28/14	0.8342	173.25	2.059	\$ 464	1.485	4.55	101.997		
T.US.B016P0314	98.1600	1.750	03/31/09	03/31/14	0.8265	179.74	2.074	\$ 470	1.503	4.64	101.144		
T.US.B017P0414*	99.0020	1.875	04/30/09	04/30/14	0.8291	186.59	2.086	\$ 480	1.536	4.71	101.844		

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	111.2650	4.500	02/15/06	02/15/16	0.9202	136.49	2.581	\$ 692	2.213	5.83	118.62		
T.US.B075P0216	99.2500	2.625	03/02/09	02/29/16	0.8205	123.92	2.660	\$ 639	2.043	6.16	103.67		
T.US.B023P0316	97.3100	2.375	03/31/09	03/31/16	0.8012	138.11	2.702	\$ 638	2.041	6.28	101.49		
T.US.B025P0416	99.1250	2.625	04/30/09	04/30/16	0.8130	38.26	2.722	\$ 653	2.089	6.32	103.28		
T.US.B051P0516**	115.2450	5.125	05/15/06	05/15/16	0.9519	143.92	2.645	\$ 723	2.314	5.86	123.51		
T.US.B047P0816	114.0100	4.875	08/15/06	08/15/16	0.9365	146.02	2.731	\$ 745	2.384	6.14	121.36		
T.US.B045P1116	112.2000	4.625	11/15/06	11/15/16	0.9200	162.74	2.752	\$ 752	2.406	6.29	119.59		
T.US.B045P0217	112.0100	4.625	02/15/07	02/15/17	0.9179	151.60	2.883	\$ 777	2.485	6.53	118.96		
T.US.B045P0517	111.0250	4.500	05/15/07	05/15/17	0.9080	158.13	2.937	\$ 784	2.509	6.65	117.83		
T.US.B046P0817	112.2350	4.750	08/15/07	08/15/17	0.9215	160.63	2.997	\$ 821	2.627	6.85	119.83		
T.US.B042P1117	109.0600	4.250	11/15/07	11/15/17	0.8873	175.05	3.017	\$ 815	2.607	7.05	115.54		
T.US.B034P0218	103.0450	3.500	02/15/08	02/15/18	0.8354	175.69	3.088	\$ 809	2.589	7.47	108.35		
T.US.B037P0518	105.2800	3.875	05/15/08	05/15/18	0.8569	182.77	3.122	\$ 835	2.673	7.48	111.64		
T.US.B040P0818	106.1950	4.000	08/15/08	08/15/18	0.8625	185.32	3.170	\$ 866	2.771	7.69	112.54		
T.US.B036P1118	104.1200	3.750	11/17/08	11/15/18	0.8420	190.50	3.212	\$ 864	2.763	7.85	109.94		
T.US.B030P0219	96.0150	2.750	02/17/09	02/15/19	0.7672	203.79	3.225	\$ 842	2.693	8.41	100.12		
T.US.B030P0219*	99.0050	3.125	05/06/09	05/15/19	0.7900	213.51	3.241	\$ 870	2.784	8.39	103.65		

30y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	139.2650	7.500	08/15/94	11/15/24	1.1484	35.93	4.023	\$ 1,501	4.803	9.94	150.95		
T.US.B075P0225	141.3000	7.625	02/15/95	02/15/25	1.1625	48.94	4.009	\$ 1,557	4.983	10.16	153.20		
T.US.B067P0825	133.1350	6.875	08/15/95	08/15/25	1.0892	59.74	4.049	\$ 1,519	4.861	10.58	143.56		
T.US.B060P0226	122.1750	6.000	02/15/96	02/15/26	1.0000	56.50	4.123	\$ 1,454	4.651	11.06	131.37		
T.US.B066P0826	132.0700	6.750	08/15/96	08/15/26	1.0792	59.89	4.122	\$ 1,567	5.014	11.03	142.13		
T.US.B064P1126	129.0400	6.500	11/15/96	11/15/26	1.0532	61.38	4.144	\$ 1,534	4.909	11.06	138.68		
T.US.B065P0227	130.2550	6.625	02/18/97	02/15/27	1.0671	61.16	4.155	\$ 1,582	5.063	11.26	140.49		
T.US.B063P0827	127.2500	6.375	08/15/97	08/15/27	1.0409	65.92	4.183	\$ 1,583	5.065	11.54	137.09		
T.US.B061P1127	124.2450	6.125	11/17/97	11/15/27	1.0136	74.94	4.188	\$ 1,550	4.960	11.59	133.72		
T.US.B054P0828	117.0100	5.500	08/17/98	08/15/28	0.9438	97.21	4.201	\$ 1,538	4.921	12.30	125.03		
T.US.B052P1128	113.3050	5.250	11/16/98	11/15/28	0.9150	110.03	4.195	\$ 1,505	4.815	12.38	121.60		
T.US.B052P0229	113.2850	5.250	02/16/99	02/15/29	0.9145	109.96	4.207	\$ 1,533	4.906	12.62	121.50		
T.US.B061P0829	125.3050	6.125	08/16/99	08/15/29	1.0144	109.84	4.208	\$ 1,675	5.359	12.42	134.81		
T.US.B062P0530	128.1150	6.250	02/15/00	05/15/30	1.0293	129.26	4.204	\$ 1,718	5.496	12.50	137.41		
T.US.B053P0231	116.0750	5.375	02/15/01	02/15/31	0.9251	143.99	4.226	\$ 1,651	5.284	13.32	123.98		
T.US.B044P0236	104.1050	4.500	02/15/06	02/15/36	0.8022	238.00	4.228	\$ 1,725	5.520	15.57	110.80		
T.US.B046P0237	108.1700	4.750	02/15/07	02/15/37	0.8327	254.61	4.225	\$ 1,811	5.796	15.70	115.35		
T.US.B050P0537	112.2450	5.000	05/15/07	05/15/37	0.8656	262.96	4.219	\$ 1,852	5.926	15.44	119.95		
T.US.B043P0238	102.1700	4.375	02/15/08	02/15/38	0.7794	268.62	4.222	\$ 1,771	5.667	16.28	108.79		
T.US.B044P0538	104.2550	4.500	08/15/08	05/15/38	0.7956	278.51	4.212	\$ 1,790	5.727	16.09	111.24		
T.US.B034P0239	88.0600	3.500	02/17/09	02/15/39	0.6562	285.79	4.199	\$ 1,622	5.192	17.41	93.18		
T.US.B035P0239*	100.1900	4.250	05/07/09	05/15/39	0.7585	287.40	4.215	\$ 1,767	5.655	16.57	106.68		

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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:

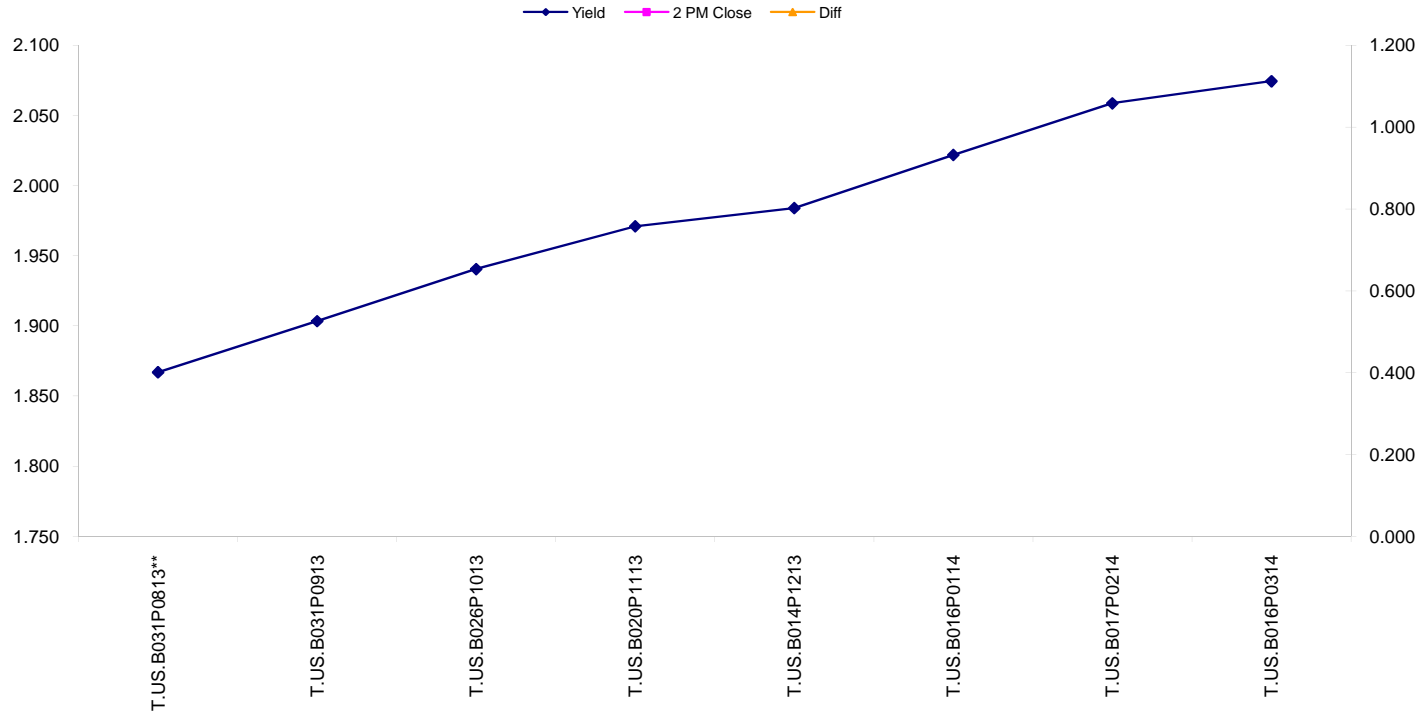
All new issues are Rolled forward based on Yield Roll.

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

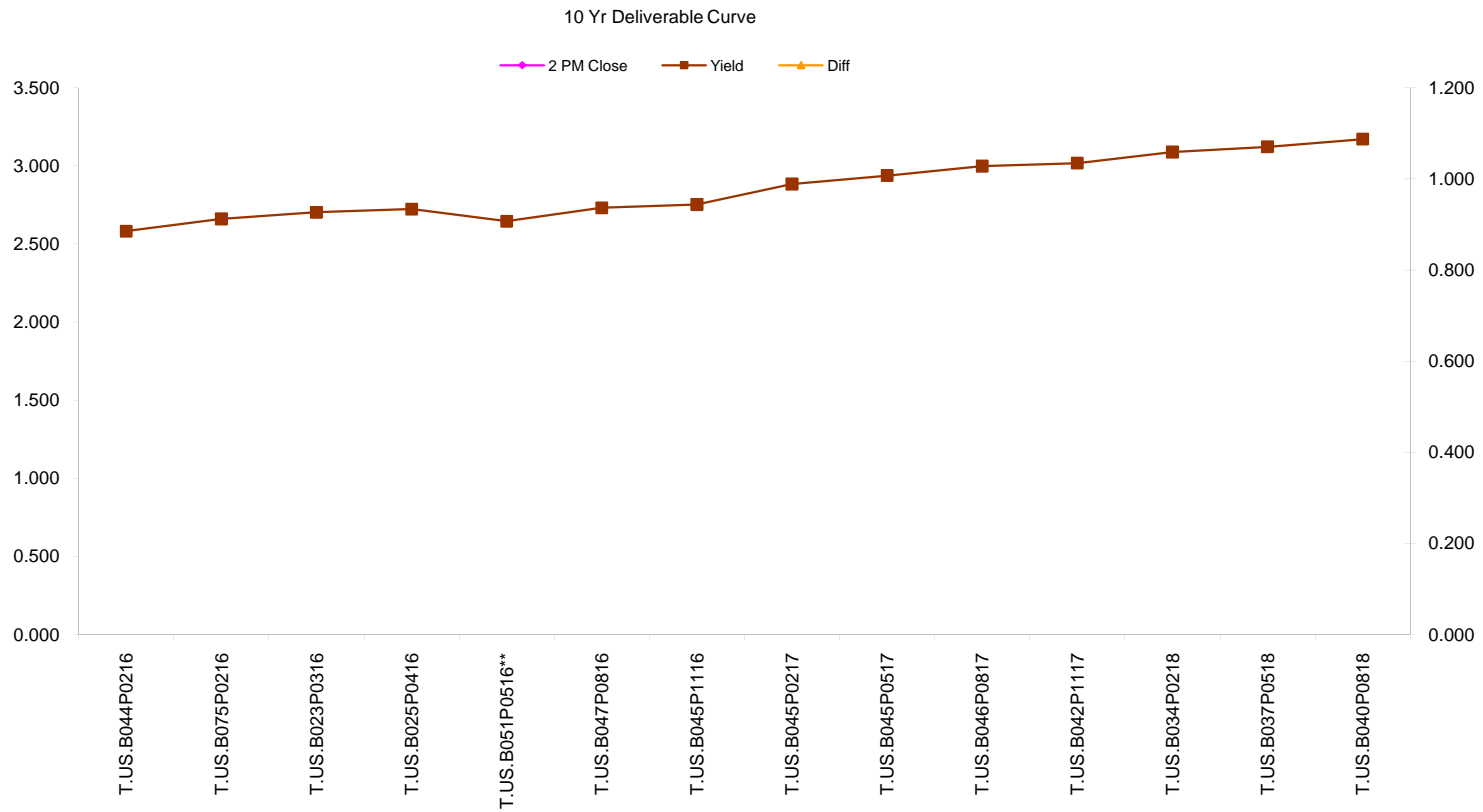
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The Morning Email: US Deliverables

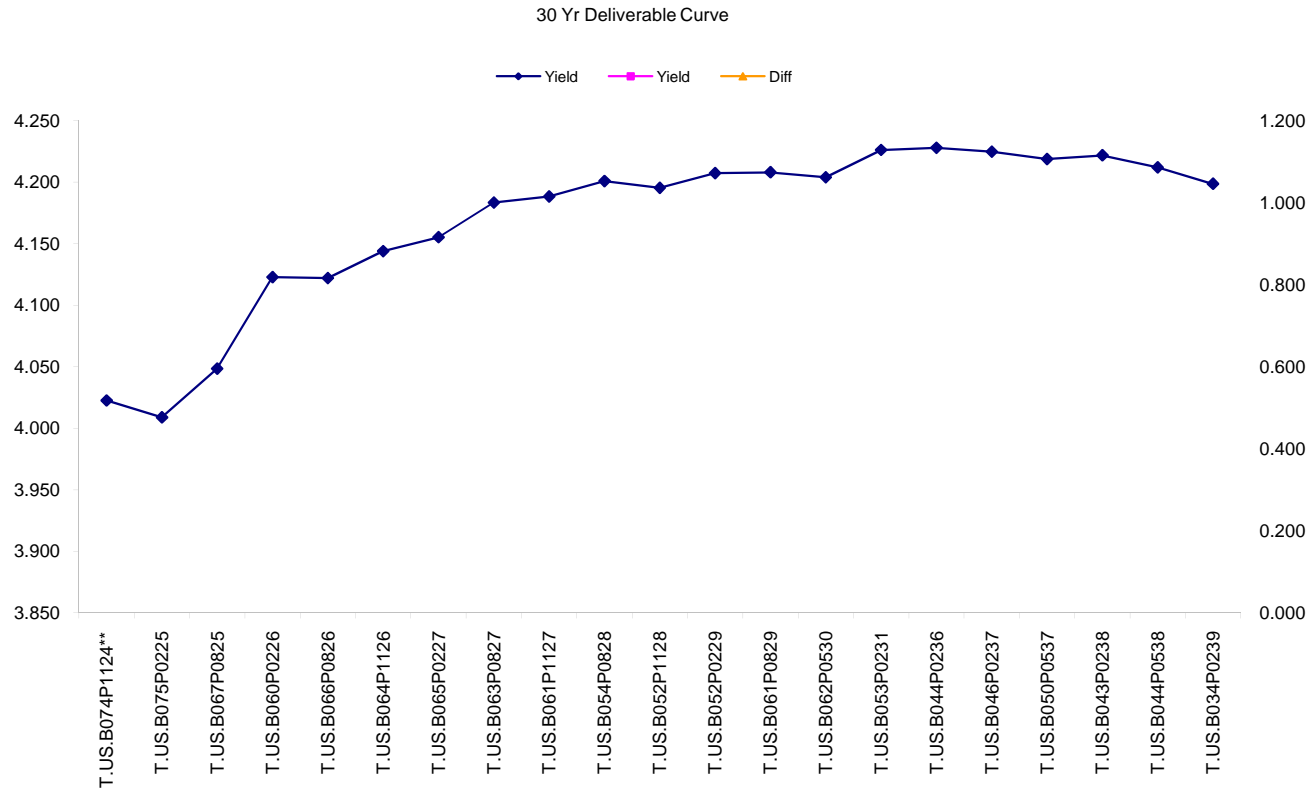
5 Yr Deliverable Curve



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.