



The Morning Email: US Deliverable Basket

5/12/2009 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, 05/11/2009

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

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Time (CT)	5:41:41	Jun09 Fut	Last 32	Jun09 Fut	Last 32	Last Delivery Day	Last Trading Day
Trade Date	5/12/2009	ZT	108.257	ZN	117.050	2y / 3y / 5y	7/06/2009
Settle Date	5/13/2009	Z3N	112.197	ZB	121.055	10y / 30y	6/30/2009
		ZF	117.050				6/19/2009

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	100.0120	0.875	03/31/09	03/31/11	0.9160	11.96	0.854	\$ 189	0.603	1.86	101.288	0.867	-0.013	
T.US.B046P0311**	107.0900	4.750	03/31/06	03/31/11	0.9794	23.02	0.837	\$ 206	0.660	1.81	114.082	0.839	-0.001	
T.US.B007P0411*	99.3000	0.875	04/30/08	04/30/11	0.9122	21.99	0.907	\$ 197	0.629	1.94	101.190	0.903	0.004	
T.US.B047P0411	107.2300	4.875	05/01/06	04/30/11	0.9807	32.50	0.897	\$ 217	0.693	1.89	114.708	0.902	-0.005	
T.US.B047P0511	108.0100	4.875	05/31/06	05/31/11	0.9799	45.28	0.905	\$ 222	0.711	1.93	115.009	0.910	-0.005	
T.US.B081P0611	108.2320	5.125	06/30/06	06/30/11	0.9837	54.25	0.973	\$ 233	0.746	2.01	116.053	0.971	0.002	

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	100.1370	1.3750	03/15/09	03/15/12	0.8843	134.83	1.220	\$ 284	0.908	2.77	102.398	1.212	0.008	
T.US.B044P0312**	109.0470	4.5000	04/02/07	03/31/12	0.9624	141.91	1.255	\$ 314	1.004	2.71	115.589	1.247	0.008	
T.US.B013P0412	100.0820	1.3750	03/15/09	04/15/12	0.8811	140.47	1.285	\$ 292	0.934	2.85	102.225	1.274	0.011	
T.US.B044P0412	109.1070	4.5000	04/30/07	04/30/12	0.9614	151.39	1.164	\$ 324	1.036	2.80	115.786	1.155	0.009	
T.US.B013P0312*	100.0200	1.3750	05/05/09	05/15/12	0.8779	145.42	1.354	\$ 297	0.952	2.91	102.034	1.346	0.008	
T.US.B046P0512	110.0800	4.7500	05/31/01	05/31/12	0.9670	161.20	1.307	\$ 329	1.053	2.81	117.049	1.293	0.014	
T.US.B047P0612	110.2170	4.8750	07/02/07	06/30/12	0.9695	166.19	1.376	\$ 340	1.087	2.89	117.662	1.331	0.045	

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**	105.1450	3.125	09/02/08	08/31/13	0.8953	148.11	1.800	\$ 441	1.412	4.00	110.185	0.895	0.905	
T.US.B031P0913	105.1350	3.125	09/30/08	09/30/13	0.8935	153.59	1.830	\$ 450	1.440	4.09	110.152	0.894	0.937	
T.US.B026P1013	103.2300	2.750	10/31/08	10/31/13	0.8775	156.75	1.877	\$ 452	1.448	4.19	107.888	0.878	1.000	
T.US.B020P1113	100.1200	2.000	12/01/08	11/30/13	0.8468	160.39	1.913	\$ 444	1.420	4.29	103.402	0.847	1.067	
T.US.B014P1213	98.0420	1.500	12/31/08	12/31/13	0.8248	167.87	1.923	\$ 444	1.421	4.42	100.402	0.825	1.098	
T.US.B016P0114	99.0070	1.750	02/02/09	01/31/14	0.8319	170.78	1.968	\$ 456	1.458	4.48	101.669	0.832	1.136	
T.US.B017P0214	99.1220	1.875	03/02/09	02/28/14	0.8342	173.99	2.010	\$ 465	1.488	4.55	102.221	0.834	1.176	
T.US.B016P0314	98.2350	1.750	03/31/09	03/31/14	0.8265	181.04	2.024	\$ 471	1.506	4.64	101.383	0.827	1.197	
T.US.B017P0414*	99.0720	1.875	04/30/09	04/30/14	0.8291	187.37	2.040	\$ 481	1.539	4.71	102.068	0.829	1.211	

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	112.0350	4.500	02/15/06	02/15/16	0.9202	137.67	2.538	\$ 693	2.219	5.83	118.91	2.539	-0.001
T.US.B075P0216	100.0300	2.625	03/02/09	02/29/16	0.8205	126.95	2.609	\$ 640	2.049	6.16	103.99	2.614	-0.005
T.US.B023P0316	98.0650	2.375	03/31/09	03/31/16	0.8012	138.80	2.664	\$ 639	2.045	6.28	101.73	2.651	0.013
T.US.B025P0416	99.2150	2.625	04/30/09	04/30/16	0.8130	37.09	2.677	\$ 654	2.094	6.32	103.57	2.665	0.012
T.US.B051P0516**	116.0450	5.125	05/15/06	05/15/16	0.9519	147.83	2.590	\$ 726	2.322	5.86	123.90	2.579	0.010
T.US.B047P0816	114.1100	4.875	08/15/06	08/15/16	0.9365	148.06	2.686	\$ 747	2.390	6.14	121.69	2.658	0.028
T.US.B045P1116	112.2800	4.625	11/15/06	11/15/16	0.9200	162.92	2.717	\$ 754	2.411	6.29	119.85	2.674	0.043
T.US.B045P0217	112.1200	4.625	02/15/07	02/15/17	0.9179	154.79	2.836	\$ 779	2.493	6.53	119.32	2.805	0.031
T.US.B045P0517	111.1050	4.500	05/15/07	05/15/17	0.9080	158.41	2.903	\$ 786	2.514	6.65	118.09	2.856	0.047
T.US.B046P0817	113.0300	4.750	08/15/07	08/15/17	0.9215	164.30	2.951	\$ 824	2.636	6.85	120.20	2.937	0.013
T.US.B042P1117	109.1800	4.250	11/15/07	11/15/17	0.8873	179.51	2.969	\$ 818	2.616	7.05	115.93	2.956	0.014
T.US.B034P0218	103.1800	3.500	02/15/08	02/15/18	0.8354	182.09	3.033	\$ 813	2.600	7.47	108.78	3.029	0.004
T.US.B037P0518	106.0750	3.875	05/15/08	05/15/18	0.8569	186.98	3.077	\$ 838	2.682	7.48	112.01	3.065	0.011
T.US.B040P0818	107.0000	4.000	08/15/08	08/15/18	0.8625	190.49	3.123	\$ 869	2.782	7.70	112.94	3.114	0.009
T.US.B036P1118	104.2500	3.750	11/17/08	11/15/18	0.8420	196.34	3.163	\$ 867	2.775	7.86	110.35	3.151	0.013
T.US.B030P0219	96.1300	2.750	02/17/09	02/15/19	0.7672	208.77	3.181	\$ 845	2.704	8.41	100.48	3.166	0.015
T.US.B030P0219*	99.1500	3.125	05/06/09	05/15/19	0.7900	221.29	3.187	\$ 874	2.798	8.40	104.11	3.176	0.011

30y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	140.1900	7.500	08/15/94	11/15/24	1.1484	46.08	3.969	\$ 1,511	4.836	9.96	151.74	3.966	0.003
T.US.B075P0225	142.2300	7.625	02/15/95	02/15/25	1.1625	59.41	3.955	\$ 1,568	5.017	10.18	154.00	3.950	0.005
T.US.B067P0825	134.0600	6.875	08/15/95	08/15/25	1.0892	70.63	3.995	\$ 1,530	4.895	10.60	144.34	3.989	0.006
T.US.B060P0226	123.1000	6.000	02/15/96	02/15/26	1.0000	68.50	4.067	\$ 1,465	4.687	11.08	132.16	4.061	0.007
T.US.B066P0826	133.0100	6.750	08/15/96	08/15/26	1.0792	72.40	4.067	\$ 1,579	5.053	11.04	142.96	4.058	0.009
T.US.B064P1126	129.2650	6.500	11/15/96	11/15/26	1.0532	70.72	4.096	\$ 1,544	4.942	11.08	139.40	4.079	0.017
T.US.B065P0227	131.1900	6.625	02/18/97	02/15/27	1.0671	73.32	4.102	\$ 1,594	5.102	11.28	141.31	4.091	0.011
T.US.B063P0827	128.1800	6.375	08/15/97	08/15/27	1.0409	77.91	4.131	\$ 1,595	5.103	11.57	137.89	4.118	0.013
T.US.B061P1127	125.1350	6.125	11/17/97	11/15/27	1.0136	83.27	4.144	\$ 1,560	4.993	11.61	134.39	4.121	0.023
T.US.B054P0828	117.2200	5.500	08/17/98	08/15/28	0.9438	106.42	4.156	\$ 1,549	4.956	12.32	125.70	4.130	0.025
T.US.B052P1128	114.1900	5.250	11/16/98	11/15/28	0.9150	119.09	4.151	\$ 1,515	4.849	12.40	122.25	4.122	0.029
T.US.B052P0229	114.2100	5.250	02/16/99	02/15/29	0.9145	123.03	4.155	\$ 1,546	4.947	12.64	122.28	4.138	0.017
T.US.B061P0829	126.2500	6.125	08/16/99	08/15/29	1.0144	123.66	4.156	\$ 1,689	5.404	12.45	135.66	4.139	0.016
T.US.B062P0530	129.0500	6.250	02/15/00	05/15/30	1.0293	141.89	4.155	\$ 1,731	5.541	12.53	138.22	4.138	0.018
T.US.B053P0231	116.3100	5.375	02/15/01	02/15/31	0.9251	155.92	4.179	\$ 1,665	5.327	13.35	124.73	4.161	0.019
T.US.B044P0236	105.0850	4.500	02/15/06	02/15/36	0.8022	257.97	4.171	\$ 1,746	5.586	15.62	111.75	4.175	-0.004
T.US.B046P0237	109.1100	4.750	02/15/07	02/15/37	0.8327	270.21	4.178	\$ 1,829	5.854	15.75	116.18	4.179	-0.001
T.US.B050P0537	113.2400	5.000	05/15/07	05/15/37	0.8656	283.64	4.164	\$ 1,874	5.997	15.49	120.95	4.175	-0.011
T.US.B043P0238	103.1200	4.375	02/15/08	02/15/38	0.7794	285.88	4.172	\$ 1,791	5.730	16.33	109.65	4.182	-0.010
T.US.B044P0538	105.1950	4.500	08/15/08	05/15/38	0.7956	294.56	4.165	\$ 1,808	5.787	16.14	112.06	4.176	-0.011
T.US.B034P0239	89.0000	3.500	02/17/09	02/15/39	0.6562	303.58	4.147	\$ 1,642	5.256	17.47	94.01	4.158	-0.011
T.US.B035P0239*	101.1200	4.250	05/07/09	05/15/39	0.7585	302.92	4.169	\$ 1,786	5.715	16.62	107.47	4.179	-0.010

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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:

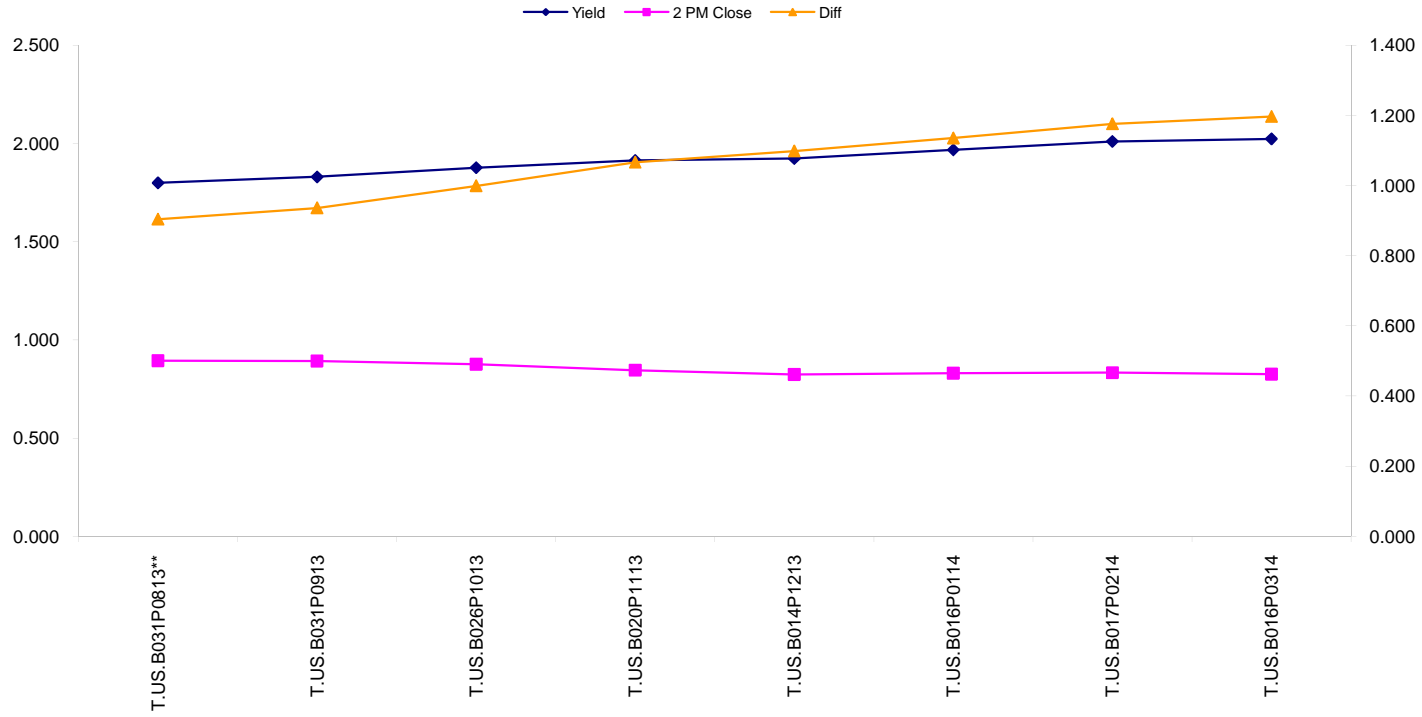
All new issues are Rolled forward based on Yield Roll.

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

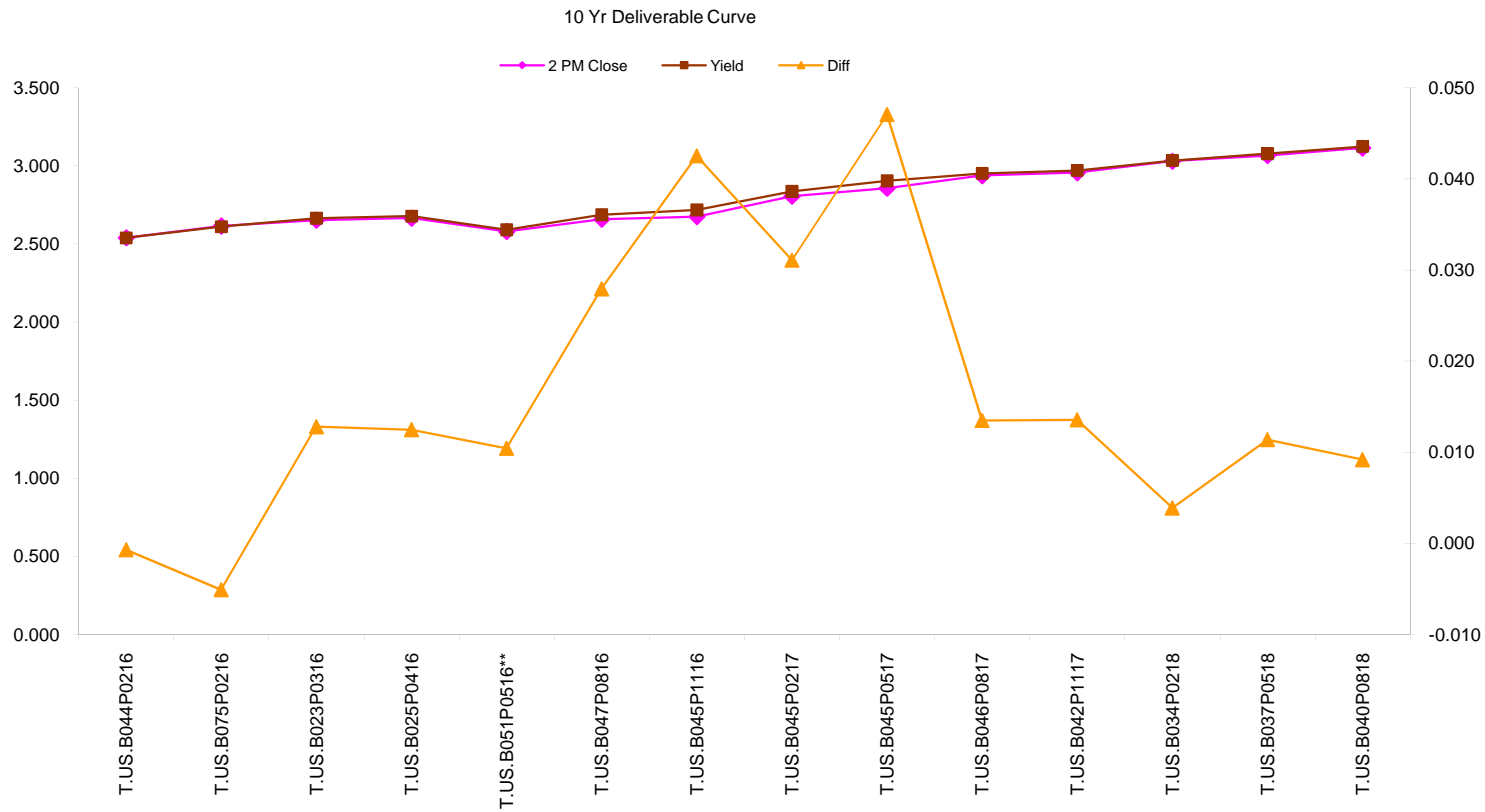
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The Morning Email: US Deliverables

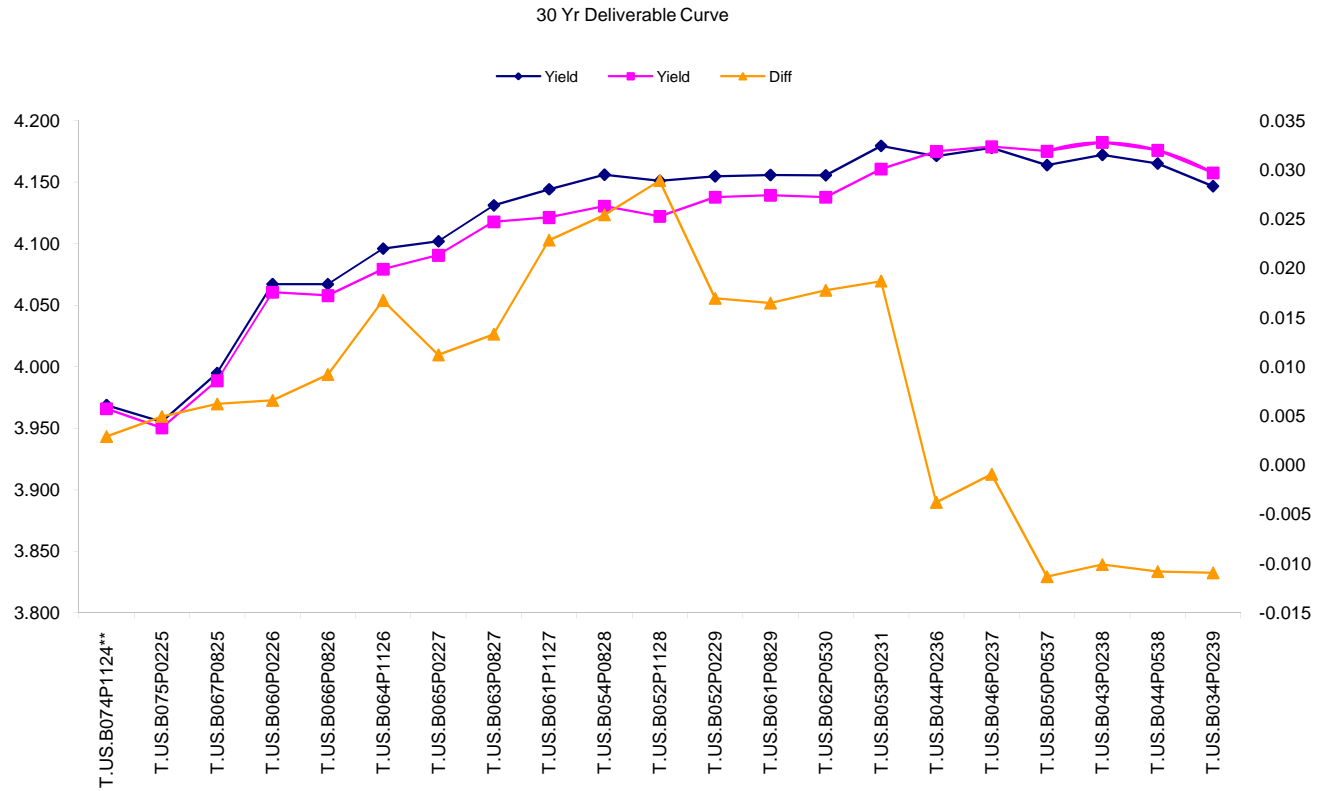
5 Yr Deliverable Curve



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.