



The Morning Email: US Deliverable Basket

5/13/2009 5:50

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)	5:50:09	Jun09 Fut	Last 32	Jun09 Fut	Last 32	Last Delivery Day	Last Trading Day	
Trade Date	5/13/2009	ZT	108.275	ZN	117.107	2y / 3y / 5y	7/06/2009	6/30/2009
Settle Date	5/14/2009	Z3N	112.237	ZB	121.095	10y / 30y	6/30/2009	6/19/2009
		ZF	117.107					

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	100.0270	0.875	03/31/09	03/31/11	0.9160	11.81	0.829	\$ 188	0.603	1.86	101.337	0.867	-0.038
T.US.B046P0311**	107.1070	4.750	03/31/06	03/31/11	0.9794	22.96	0.804	\$ 206	0.660	1.81	114.148	0.839	-0.035
T.US.B007P0411*	99.3150	0.875	04/30/08	04/30/11	0.9122	21.85	0.883	\$ 196	0.629	1.94	101.239	0.903	-0.020
T.US.B047P0411	107.2500	4.875	05/01/06	04/30/11	0.9807	32.73	0.861	\$ 217	0.693	1.89	114.784	0.902	-0.041
T.US.B047P0511	108.0020	4.875	05/31/06	05/31/11	0.9799	42.72	0.911	\$ 222	0.709	1.93	114.998	0.910	0.001
T.US.B081P0611	108.2350	5.125	06/30/06	06/30/11	0.9837	52.78	0.965	\$ 233	0.745	2.01	116.077	0.971	-0.007

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	100.1320	1.3750	03/15/09	03/15/12	0.8843	132.74	1.226	\$ 284	0.907	2.77	102.386	1.212	0.014
T.US.B044P0312**	109.0520	4.5000	04/02/07	03/31/12	0.9624	140.68	1.247	\$ 313	1.003	2.71	115.617	1.247	-0.001
T.US.B013P0412	100.0770	1.3750	03/15/09	04/15/12	0.8811	138.39	1.290	\$ 291	0.933	2.85	102.213	1.274	0.016
T.US.B044P0412	109.0620	4.5000	04/30/07	04/30/12	0.9614	145.16	1.179	\$ 323	1.034	2.79	115.658	1.155	0.024
T.US.B013P0312*	100.0270	1.3750	05/11/09	05/15/12	0.8779	144.54	1.346	\$ 297	0.951	2.91	102.060	1.346	0.000
T.US.B046P0512	110.0820	4.7500	05/31/01	05/31/12	0.9670	159.66	1.302	\$ 329	1.052	2.81	117.069	1.293	0.009
T.US.B047P0612	110.2450	4.8750	07/02/07	06/30/12	0.9695	167.25	1.346	\$ 340	1.088	2.89	117.763	1.331	0.016

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**	105.1850	3.125	09/02/08	08/31/13	0.8953	148.53	1.770	\$ 442	1.413	4.00	110.319	0.895	0.874
T.US.B031P0913	105.1750	3.125	09/30/08	09/30/13	0.8935	154.02	1.801	\$ 450	1.442	4.08	110.286	0.894	0.907
T.US.B026P1013	103.2700	2.750	10/31/08	10/31/13	0.8775	157.24	1.848	\$ 453	1.449	4.19	108.020	0.878	0.970
T.US.B020P1113	100.1670	2.000	12/01/08	11/30/13	0.8468	161.70	1.879	\$ 444	1.422	4.29	103.554	0.847	1.032
T.US.B014P1213	98.0770	1.500	12/31/08	12/31/13	0.8248	168.07	1.898	\$ 444	1.422	4.42	100.516	0.825	1.074
T.US.B016P0114	99.0450	1.750	02/02/09	01/31/14	0.8319	171.25	1.941	\$ 456	1.459	4.48	101.793	0.832	1.110
T.US.B017P0214	99.1600	1.875	03/02/09	02/28/14	0.8342	174.46	1.985	\$ 465	1.489	4.55	102.344	0.834	1.150
T.US.B016P0314	98.2750	1.750	03/31/09	03/31/14	0.8265	181.74	1.996	\$ 471	1.508	4.64	101.513	0.827	1.170
T.US.B017P0414*	99.1100	1.875	04/30/09	04/30/14	0.8291	187.86	2.015	\$ 481	1.540	4.71	102.192	0.829	1.186

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	112.0900	4.500	02/15/06	02/15/16	0.9202	137.93	2.511	\$ 694	2.222	5.83	119.10	2.539	-0.027
T.US.B075P0216	100.0650	2.625	03/02/09	02/29/16	0.8205	125.77	2.591	\$ 641	2.051	6.16	104.11	2.614	-0.023
T.US.B023P0316	98.1250	2.375	03/31/09	03/31/16	0.8012	140.23	2.633	\$ 640	2.049	6.28	101.92	2.651	-0.018
T.US.B025P0416	99.2450	2.625	04/30/09	04/30/16	0.8130	36.84	2.662	\$ 655	2.096	6.32	103.67	2.665	-0.002
T.US.B051P0516**	116.0650	5.125	05/15/06	05/15/16	0.9519	144.40	2.580	\$ 726	2.323	5.85	123.97	2.579	0.001
T.US.B047P0816	114.1050	4.875	08/15/06	08/15/16	0.9365	142.22	2.687	\$ 747	2.389	6.14	121.69	2.658	0.029
T.US.B045P1116	113.0300	4.625	11/15/06	11/15/16	0.9200	164.68	2.686	\$ 755	2.416	6.29	120.08	2.674	0.012
T.US.B045P0217	112.1550	4.625	02/15/07	02/15/17	0.9179	153.06	2.821	\$ 780	2.495	6.53	119.44	2.805	0.016
T.US.B045P0517	111.2100	4.500	05/15/07	05/15/17	0.9080	163.73	2.860	\$ 788	2.522	6.65	118.43	2.856	0.003
T.US.B046P0817	113.0800	4.750	08/15/07	08/15/17	0.9215	164.04	2.931	\$ 825	2.639	6.85	120.37	2.937	-0.007
T.US.B042P1117	109.2250	4.250	11/15/07	11/15/17	0.8873	178.95	2.951	\$ 819	2.619	7.05	116.08	2.956	-0.005
T.US.B034P0218	103.2300	3.500	02/15/08	02/15/18	0.8354	182.32	3.013	\$ 814	2.604	7.47	108.94	3.029	-0.016
T.US.B037P0518	106.1200	3.875	05/15/08	05/15/18	0.8569	186.60	3.059	\$ 839	2.686	7.48	112.17	3.065	-0.006
T.US.B040P0818	107.0250	4.000	08/15/08	08/15/18	0.8625	188.07	3.113	\$ 870	2.783	7.70	113.03	3.114	0.000
T.US.B036P1118	104.2850	3.750	11/17/08	11/15/18	0.8420	195.04	3.150	\$ 868	2.777	7.86	110.47	3.151	0.000
T.US.B030P0219	96.1750	2.750	02/17/09	02/15/19	0.7672	208.89	3.164	\$ 846	2.707	8.41	100.63	3.166	-0.002
T.US.B030P0219*	99.1950	3.125	05/11/09	05/15/19	0.7900	221.29	3.171	\$ 876	2.802	8.40	104.26	3.176	-0.005

30y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	141.0100	7.500	08/15/94	11/15/24	1.1484	55.49	3.938	\$ 1,517	4.854	9.97	152.20	3.966	-0.028
T.US.B075P0225	143.0400	7.625	02/15/95	02/15/25	1.1625	67.76	3.927	\$ 1,573	5.034	10.19	154.43	3.950	-0.023
T.US.B067P0825	134.1850	6.875	08/15/95	08/15/25	1.0892	78.77	3.967	\$ 1,535	4.912	10.60	144.75	3.989	-0.021
T.US.B060P0226	123.2100	6.000	02/15/96	02/15/26	1.0000	75.50	4.042	\$ 1,470	4.703	11.09	132.52	4.061	-0.018
T.US.B066P0826	133.1350	6.750	08/15/96	08/15/26	1.0792	80.59	4.041	\$ 1,585	5.071	11.05	143.37	4.058	-0.017
T.US.B064P1126	130.0750	6.500	11/15/96	11/15/26	1.0532	79.50	4.068	\$ 1,550	4.961	11.09	139.82	4.079	-0.011
T.US.B065P0227	132.0200	6.625	02/18/97	02/15/27	1.0671	84.05	4.070	\$ 1,601	5.124	11.29	141.79	4.091	-0.020
T.US.B063P0827	129.0350	6.375	08/15/97	08/15/27	1.0409	91.25	4.095	\$ 1,603	5.130	11.58	138.45	4.118	-0.023
T.US.B061P1127	126.0100	6.125	11/17/97	11/15/27	1.0136	98.71	4.103	\$ 1,570	5.023	11.63	135.02	4.121	-0.018
T.US.B054P0828	118.0650	5.500	08/17/98	08/15/28	0.9438	119.14	4.121	\$ 1,557	4.983	12.34	126.24	4.130	-0.010
T.US.B052P1128	115.0400	5.250	11/16/98	11/15/28	0.9150	132.43	4.114	\$ 1,524	4.878	12.41	122.80	4.122	-0.008
T.US.B052P0229	115.0250	5.250	02/16/99	02/15/29	0.9145	132.87	4.126	\$ 1,553	4.970	12.66	122.72	4.138	-0.012
T.US.B061P0829	127.1200	6.125	08/16/99	08/15/29	1.0144	138.61	4.119	\$ 1,699	5.436	12.47	136.27	4.139	-0.021
T.US.B062P0530	129.2650	6.250	02/15/00	05/15/30	1.0293	159.27	4.115	\$ 1,743	5.578	12.55	138.91	4.138	-0.023
T.US.B053P0231	117.1650	5.375	02/15/01	02/15/31	0.9251	169.72	4.145	\$ 1,675	5.359	13.37	125.29	4.161	-0.016
T.US.B044P0236	105.2650	4.500	02/15/06	02/15/36	0.8022	272.76	4.137	\$ 1,758	5.625	15.65	112.33	4.175	-0.038
T.US.B046P0237	109.2800	4.750	02/15/07	02/15/37	0.8327	283.87	4.147	\$ 1,841	5.892	15.78	116.72	4.179	-0.031
T.US.B050P0537	114.0700	5.000	05/15/07	05/15/37	0.8656	295.17	4.138	\$ 1,885	6.030	15.52	121.43	4.175	-0.037
T.US.B043P0238	103.2650	4.375	02/15/08	02/15/38	0.7794	297.26	4.146	\$ 1,801	5.763	16.36	110.11	4.182	-0.037
T.US.B044P0538	106.0450	4.500	08/15/08	05/15/38	0.7956	308.38	4.135	\$ 1,821	5.827	16.17	112.61	4.176	-0.041
T.US.B034P0239	89.1150	3.500	02/17/09	02/15/39	0.6562	312.46	4.124	\$ 1,651	5.284	17.50	94.38	4.158	-0.034
T.US.B035P0239*	101.2650	4.250	05/11/09	05/15/39	0.7585	314.38	4.143	\$ 1,797	5.750	16.65	107.93	4.179	-0.036

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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:

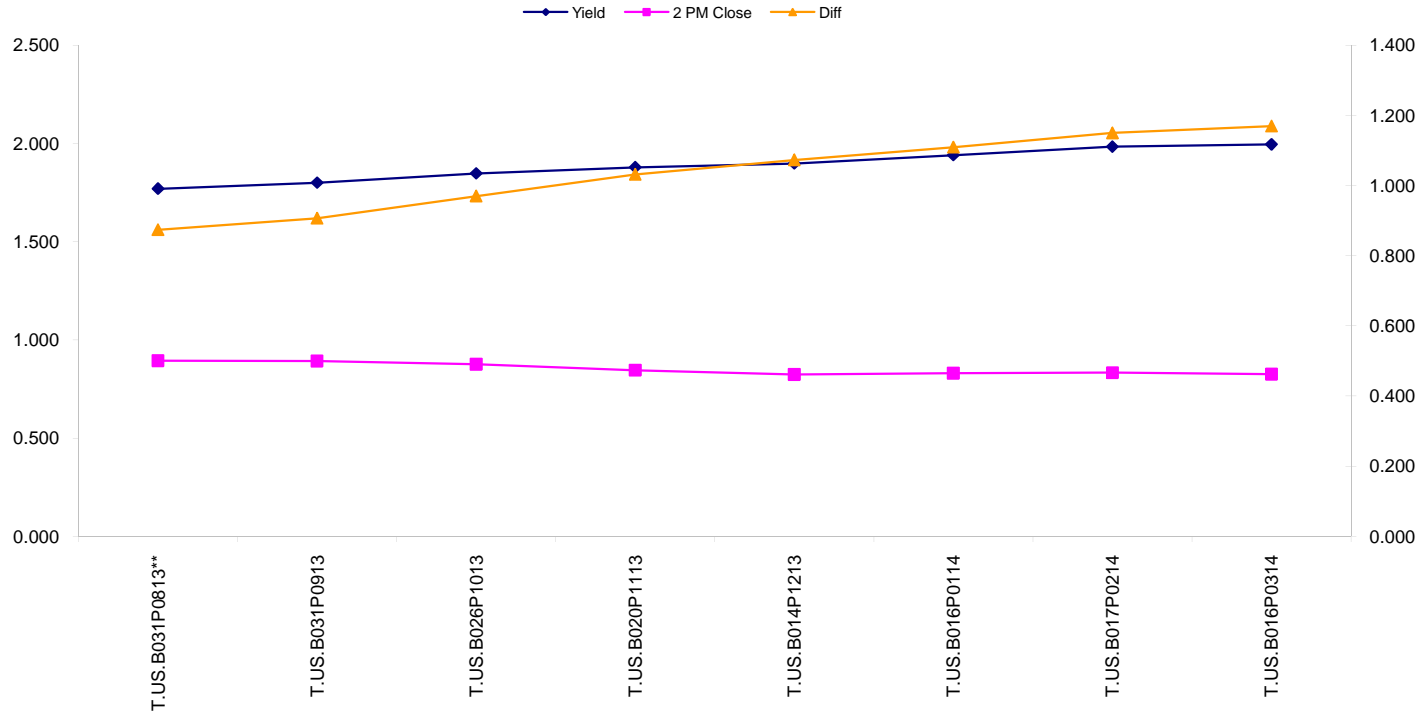
All new issues are Rolled forward based on Yield Roll.

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

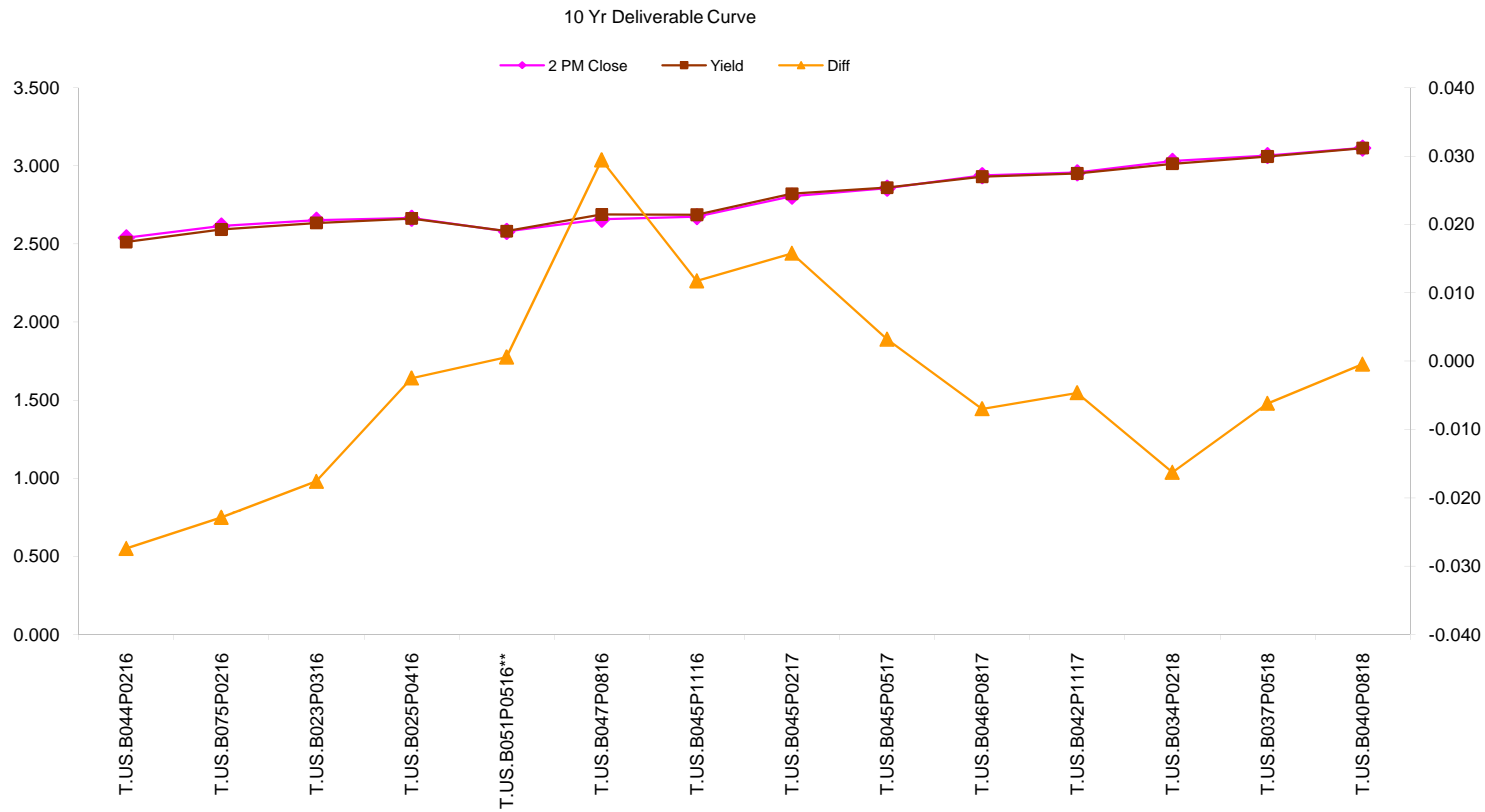
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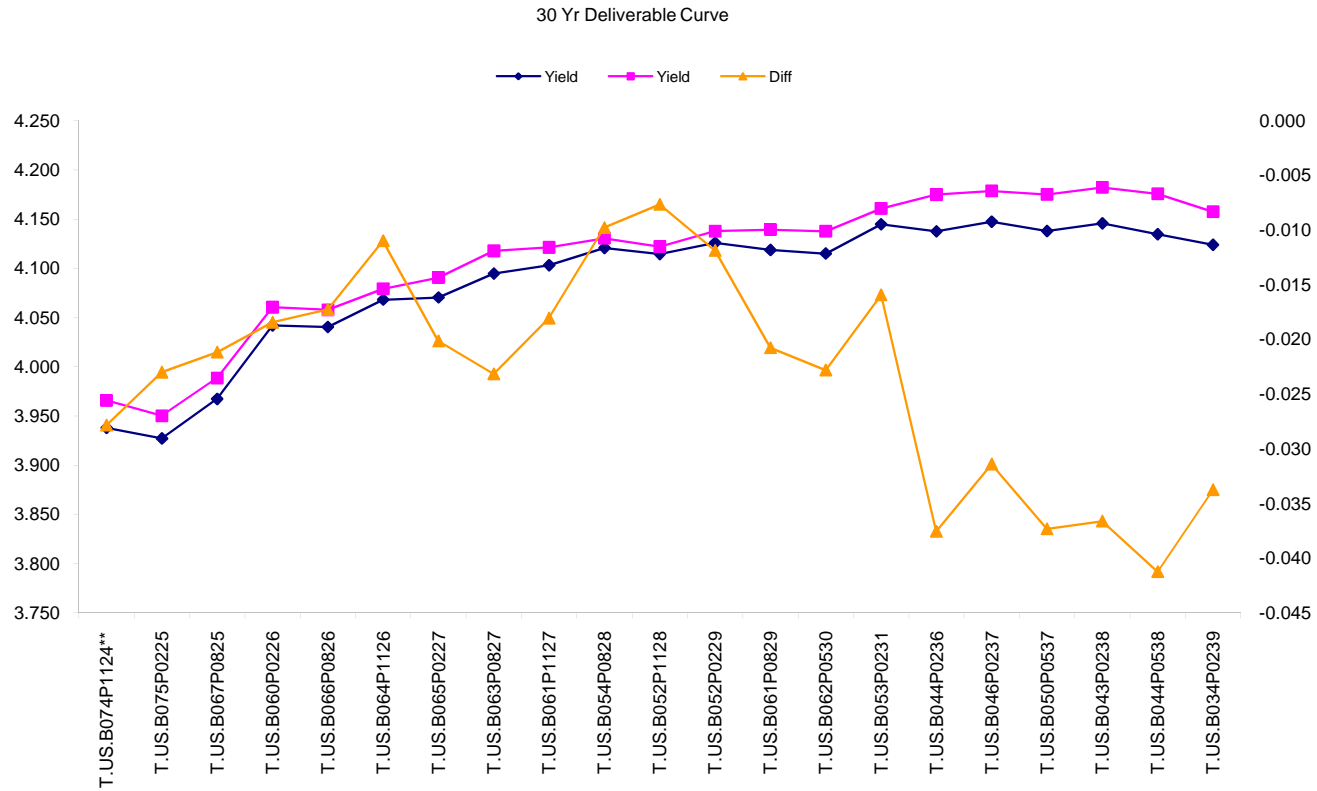
5 Yr Deliverable Curve



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.