



The Morning Email: US Deliverable Basket

5/18/2009 5:51

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)	5:51:40	Jun09 Fut	Last 32	Jun09 Fut	Last 32	Last Delivery Day	Last Trading Day
Trade Date	5/18/2009	ZT	108.307	ZN	117.190	2y / 3y / 5y	7/06/2009
Settle Date	5/19/2009	Z3N	113.000	ZB	121.175	10y / 30y	6/30/2009
		ZF	117.190				6/19/2009

2y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B007P0311	100.0370	0.875	03/31/09	03/31/11	0.9160	9.88	0.811	\$ 187	0.599	1.85	101.380	0.867	-0.055
T.US.B046P0311**	107.1000	4.750	03/31/06	03/31/11	0.9794	19.13	0.789	\$ 205	0.655	1.79	114.191	0.839	-0.050
T.US.B007P0411*	100.0170	0.875	04/30/08	04/30/11	0.9122	21.13	0.847	\$ 195	0.625	1.93	101.319	0.903	-0.057
T.US.B047P0411	107.2470	4.875	05/01/06	04/30/11	0.9807	29.29	0.838	\$ 215	0.688	1.87	114.841	0.902	-0.064
T.US.B047P0511	108.0120	4.875	05/31/06	05/31/11	0.9799	40.58	0.871	\$ 220	0.705	1.91	115.096	0.910	-0.039
T.US.B081P0611	108.2670	5.125	06/30/06	06/30/11	0.9837	52.83	0.893	\$ 232	0.741	1.99	116.248	0.971	-0.078

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	100.1800	1.3750	03/15/09	03/15/12	0.8843	134.71	1.172	\$ 283	0.905	2.76	102.554	1.212	-0.041
T.US.B044P0312**	109.0970	4.5000	04/02/07	03/31/12	0.9624	142.10	1.185	\$ 313	1.000	2.70	115.820	1.247	-0.062
T.US.B013P0412	100.1250	1.3750	03/15/09	04/15/12	0.8811	140.37	1.238	\$ 291	0.930	2.84	102.382	1.274	-0.036
T.US.B044P0412	109.1470	4.5000	04/30/07	04/30/12	0.9614	150.59	1.131	\$ 323	1.032	2.78	115.984	1.155	-0.024
T.US.B013P0312*	100.0770	1.3750	05/11/09	05/15/12	0.8779	146.73	1.292	\$ 298	0.955	2.92	102.235	1.346	-0.054
T.US.B046P0512	110.1250	4.7500	05/31/01	05/31/12	0.9670	160.86	1.245	\$ 328	1.049	2.80	117.268	1.293	-0.048
T.US.B047P0612	111.0250	4.8750	07/02/07	06/30/12	0.9695	174.14	1.236	\$ 340	1.087	2.87	118.143	1.331	-0.095

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**	105.2320	3.125	09/02/08	08/31/13	0.8953	145.80	1.731	\$ 441	1.411	3.99	110.508	0.895	0.835
T.US.B031P0913	105.2150	3.125	09/30/08	09/30/13	0.8935	150.60	1.768	\$ 450	1.439	4.07	110.453	0.894	0.874
T.US.B026P1013	103.3120	2.750	10/31/08	10/31/13	0.8775	154.16	1.815	\$ 452	1.447	4.18	108.189	0.878	0.937
T.US.B020P1113	100.1970	2.000	12/01/08	11/30/13	0.8468	157.67	1.857	\$ 443	1.419	4.28	103.675	0.847	1.010
T.US.B014P1213	98.1100	1.500	12/31/08	12/31/13	0.8248	164.52	1.876	\$ 444	1.420	4.41	100.640	0.825	1.052
T.US.B016P0114	99.0900	1.750	02/02/09	01/31/14	0.8319	168.85	1.910	\$ 455	1.458	4.47	101.958	0.832	1.079
T.US.B017P0214	99.2100	1.875	03/02/09	02/28/14	0.8342	172.53	1.950	\$ 465	1.488	4.53	102.526	0.834	1.116
T.US.B016P0314	99.0000	1.750	03/31/09	03/31/14	0.8265	179.38	1.966	\$ 471	1.506	4.63	101.678	0.827	1.140
T.US.B017P0414*	99.1550	1.875	04/30/09	04/30/14	0.8291	185.47	1.985	\$ 481	1.539	4.70	102.358	0.829	1.156

2 PM Close

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	112.1650	4.500	02/15/06	02/15/16	0.9202	137.79	2.472	\$ 695	2.223	5.82	119.39	2.539	-0.066
T.US.B075P0216	100.1400	2.625	03/02/09	02/29/16	0.8205	126.46	2.553	\$ 641	2.053	6.15	104.38	2.614	-0.061
T.US.B023P0316	98.2050	2.375	03/31/09	03/31/16	0.8012	141.58	2.593	\$ 641	2.051	6.27	102.20	2.651	-0.058
T.US.B025P0416	100.0100	2.625	04/30/09	04/30/16	0.8130	38.84	2.620	\$ 656	2.098	6.31	103.97	2.665	-0.045
T.US.B051P0516**	116.1250	5.125	05/15/06	05/15/16	0.9519	142.50	2.549	\$ 742	2.374	5.97	124.23	2.579	-0.031
T.US.B047P0816	114.2300	4.875	08/15/06	08/15/16	0.9365	146.95	2.629	\$ 748	2.394	6.13	122.14	2.658	-0.029
T.US.B045P1116	113.1000	4.625	11/15/06	11/15/16	0.9200	164.04	2.653	\$ 771	2.467	6.40	120.36	2.674	-0.021
T.US.B045P0217	113.0050	4.625	02/15/07	02/15/17	0.9179	162.44	2.746	\$ 783	2.504	6.52	120.04	2.805	-0.058
T.US.B045P0517	112.0100	4.500	05/15/07	05/15/17	0.9080	168.20	2.808	\$ 806	2.579	6.78	118.87	2.856	-0.049
T.US.B046P0817	113.2050	4.750	08/15/07	08/15/17	0.9215	168.90	2.878	\$ 827	2.646	6.84	120.82	2.937	-0.059
T.US.B042P1117	110.0350	4.250	11/15/07	11/15/17	0.8873	184.59	2.898	\$ 837	2.678	7.18	116.54	2.956	-0.058
T.US.B034P0218	104.0050	3.500	02/15/08	02/15/18	0.8354	184.89	2.974	\$ 815	2.609	7.46	109.29	3.029	-0.055
T.US.B037P0518	106.2250	3.875	05/15/08	05/15/18	0.8569	189.99	3.018	\$ 856	2.740	7.61	112.55	3.065	-0.048
T.US.B040P0818	107.1350	4.000	08/15/08	08/15/18	0.8625	191.91	3.071	\$ 872	2.790	7.69	113.43	3.114	-0.043
T.US.B036P1118	105.1000	3.750	11/17/08	11/15/18	0.8420	201.55	3.099	\$ 886	2.836	7.99	110.95	3.151	-0.051
T.US.B030P0219	96.3000	2.750	02/17/09	02/15/19	0.7672	215.03	3.117	\$ 849	2.716	8.40	101.06	3.166	-0.049
T.US.B030P0219*	100.0400	3.125	05/11/09	05/15/19	0.7900	231.23	3.108	\$ 893	2.859	8.52	104.82	3.176	-0.068

30y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	142.0850	7.500	08/15/94	11/15/24	1.1484	85.80	3.851	\$ 1,573	5.034	10.25	153.54	3.966	-0.115
T.US.B075P0225	144.1050	7.625	02/15/95	02/15/25	1.1625	96.96	3.844	\$ 1,589	5.084	10.20	155.74	3.950	-0.106
T.US.B067P0825	135.2500	6.875	08/15/95	08/15/25	1.0892	108.56	3.883	\$ 1,551	4.964	10.62	146.05	3.989	-0.105
T.US.B060P0226	124.2550	6.000	02/15/96	02/15/26	1.0000	104.00	3.959	\$ 1,486	4.754	11.11	133.74	4.061	-0.101
T.US.B066P0826	134.1850	6.750	08/15/96	08/15/26	1.0792	108.95	3.962	\$ 1,601	5.124	11.07	144.62	4.058	-0.096
T.US.B064P1126	131.1350	6.500	11/15/96	11/15/26	1.0532	109.08	3.987	\$ 1,606	5.140	11.38	141.10	4.079	-0.092
T.US.B065P0227	133.0650	6.625	02/18/97	02/15/27	1.0671	112.01	3.994	\$ 1,618	5.178	11.31	143.02	4.091	-0.096
T.US.B063P0827	130.0700	6.375	08/15/97	08/15/27	1.0409	118.42	4.021	\$ 1,620	5.184	11.60	139.65	4.118	-0.097
T.US.B061P1127	127.0450	6.125	11/17/97	11/15/27	1.0136	126.10	4.029	\$ 1,625	5.200	11.93	136.21	4.121	-0.092
T.US.B054P0828	119.1250	5.500	08/17/98	08/15/28	0.9438	149.59	4.040	\$ 1,576	5.044	12.36	127.50	4.130	-0.090
T.US.B052P1128	116.0900	5.250	11/16/98	11/15/28	0.9150	162.11	4.035	\$ 1,578	5.049	12.72	124.03	4.122	-0.087
T.US.B052P0229	116.0950	5.250	02/16/99	02/15/29	0.9145	164.55	4.043	\$ 1,573	5.034	12.69	124.01	4.138	-0.095
T.US.B061P0829	128.2200	6.125	08/16/99	08/15/29	1.0144	172.49	4.037	\$ 1,721	5.506	12.50	137.67	4.139	-0.103
T.US.B062P0530	131.0300	6.250	02/15/00	05/15/30	1.0293	191.54	4.039	\$ 1,807	5.782	12.88	140.26	4.138	-0.099
T.US.B053P0231	118.2600	5.375	02/15/01	02/15/31	0.9251	203.82	4.063	\$ 1,698	5.433	13.41	126.66	4.161	-0.097
T.US.B044P0236	107.0900	4.500	02/15/06	02/15/36	0.8022	312.84	4.051	\$ 1,790	5.727	15.72	113.84	4.175	-0.124
T.US.B046P0237	111.1550	4.750	02/15/07	02/15/37	0.8327	328.71	4.056	\$ 1,877	6.007	15.86	118.40	4.179	-0.123
T.US.B050P0537	115.2850	5.000	05/15/07	05/15/37	0.8656	341.75	4.046	\$ 1,963	6.282	15.94	123.17	4.175	-0.129
T.US.B043P0238	105.1050	4.375	02/15/08	02/15/38	0.7794	339.02	4.059	\$ 1,836	5.874	16.44	111.67	4.182	-0.123
T.US.B044P0538	107.2000	4.500	08/15/08	05/15/38	0.7956	349.51	4.051	\$ 1,894	6.061	16.59	114.15	4.176	-0.125
T.US.B034P0239	90.1900	3.500	02/17/09	02/15/39	0.6562	346.71	4.046	\$ 1,681	5.380	17.57	95.66	4.158	-0.111
T.US.B035P0239*	103.1100	4.250	05/11/09	05/15/39	0.7585	356.81	4.056	\$ 1,871	5.987	17.08	109.51	4.179	-0.123

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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:

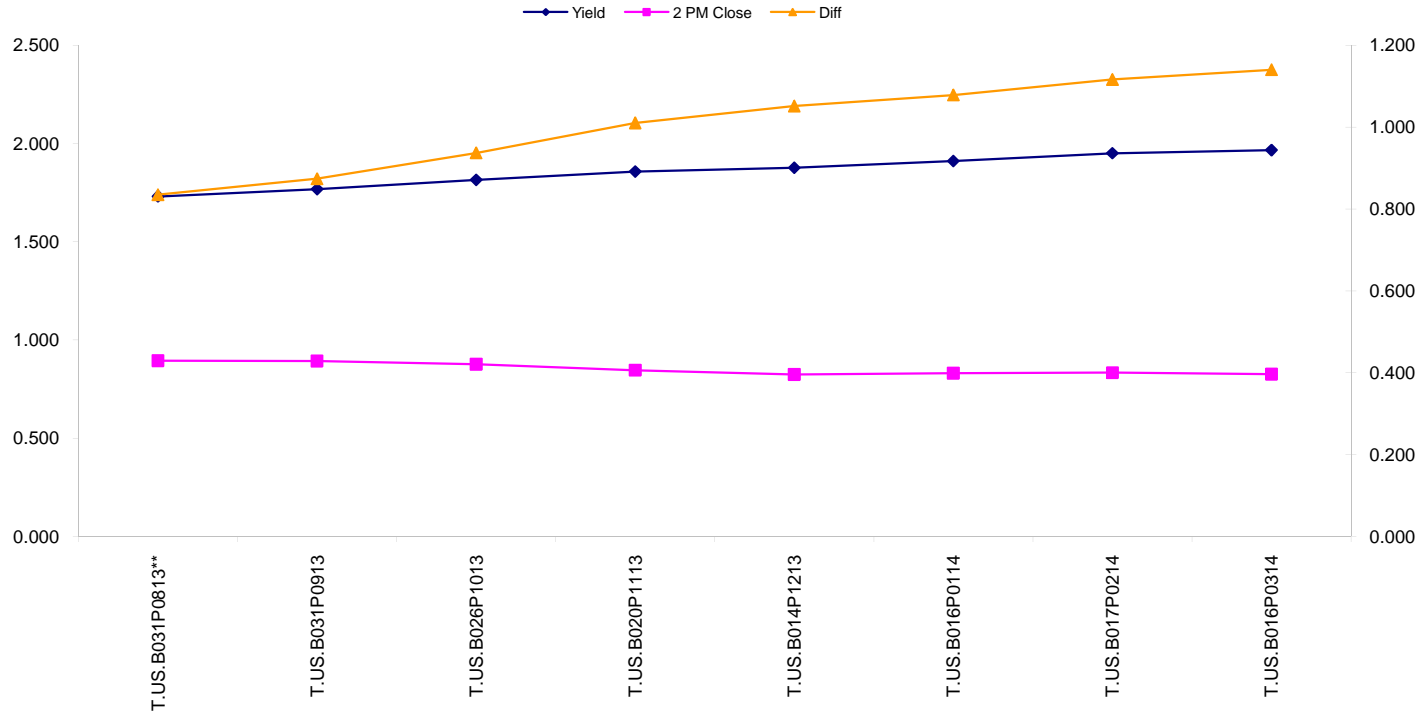
All new issues are Rolled forward based on Yield Roll.

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

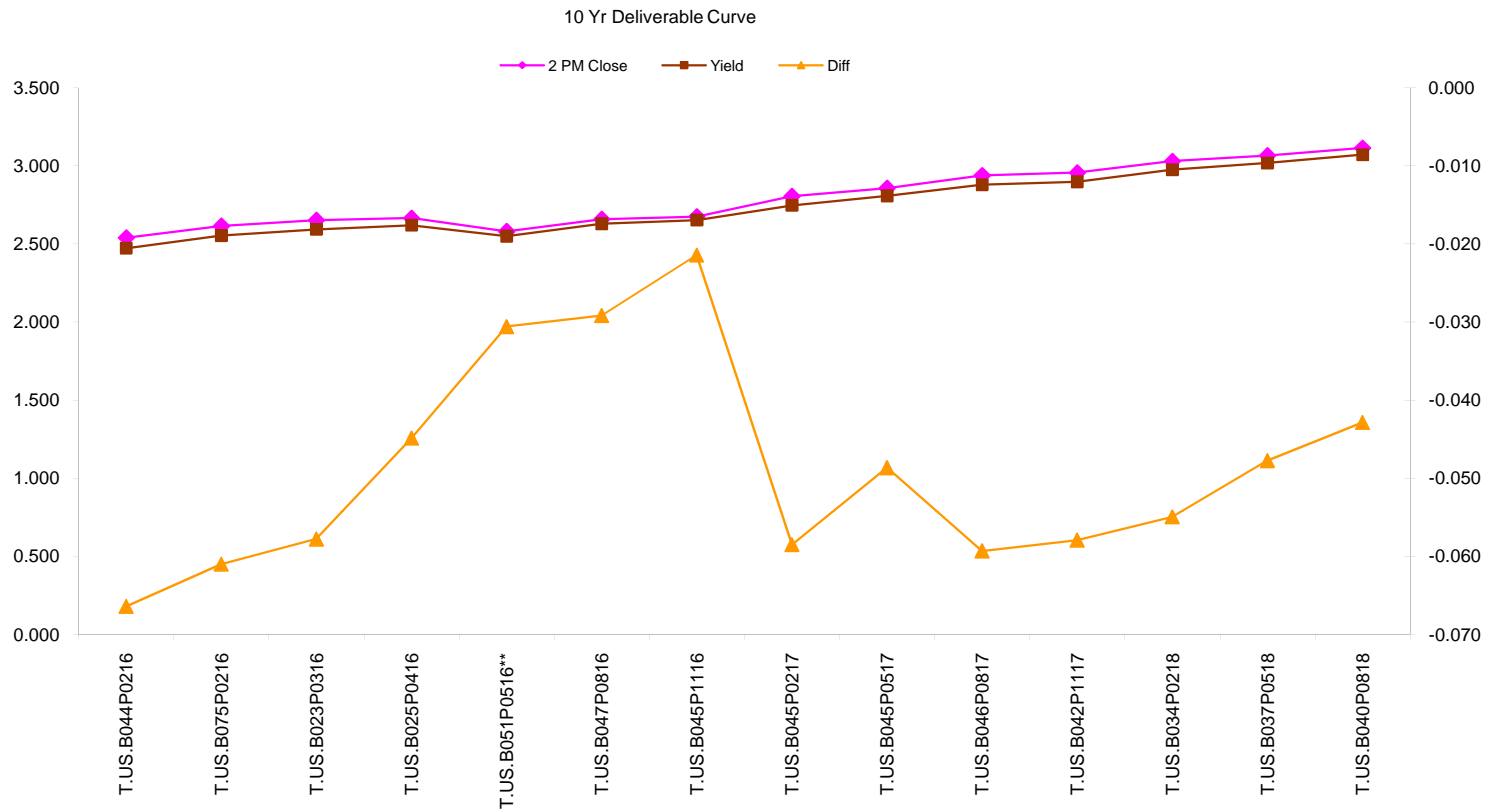
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The Morning Email: US Deliverables

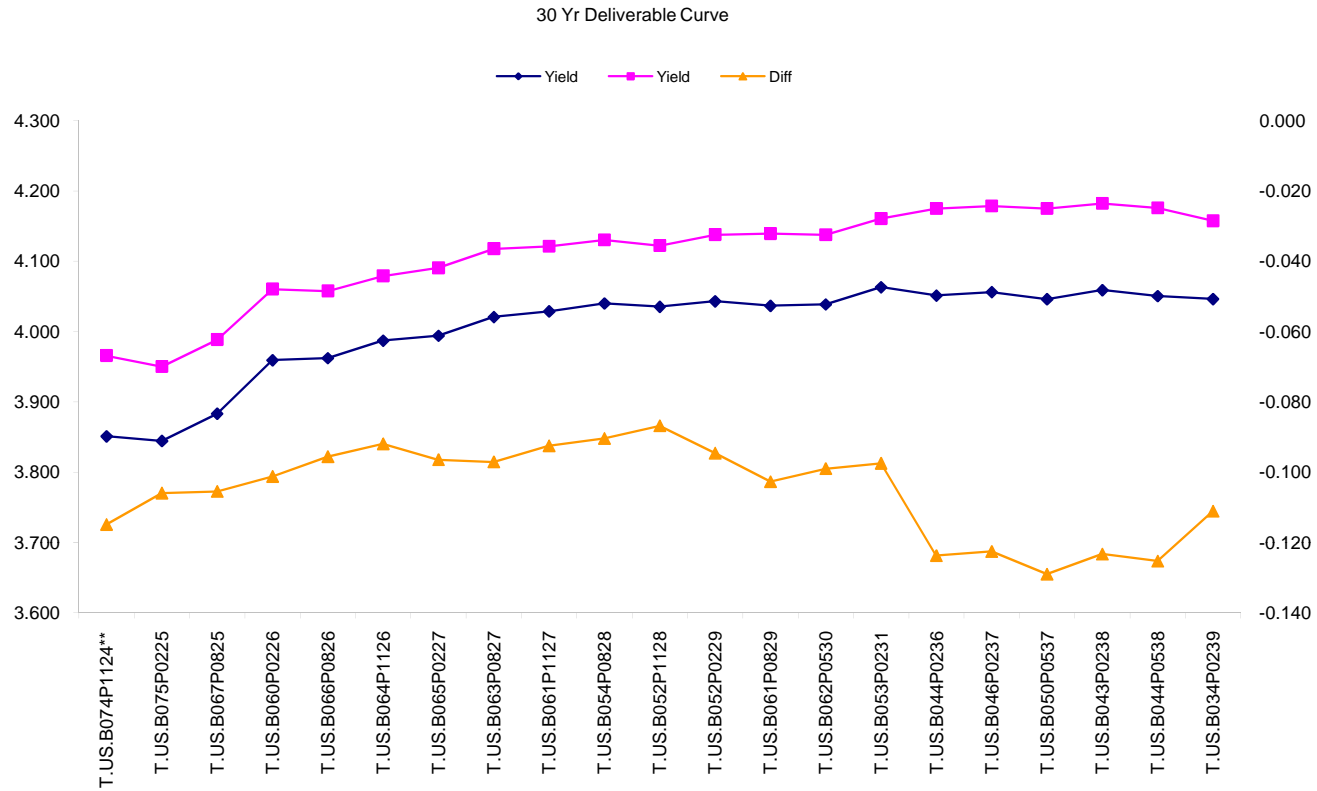
5 Yr Deliverable Curve



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.



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 A steeper delivery curve will make longer duration notes CTD.