



The Morning Email: US Deliverable Basket

5/19/2009 5:45

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)	5:45:04	Jun09 Fut	Last 32	Jun09 Fut	Last 32	Last Delivery Day	Last Trading Day
Trade Date	5/19/2009	ZT	108.245	ZN	116.292	2y / 3y / 5y	7/06/2009
Settle Date	5/20/2009	Z3N	112.217	ZB	120.145	10y / 30y	6/30/2009
		ZF	116.292				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	99.3100	0.875	03/31/09	03/31/11	0.9160	10.86	0.892	\$ 186	0.597	1.84	101.236	0.867	0.025
T.US.B046P0311**	107.0420	4.750	03/31/06	03/31/11	0.9794	19.40	0.876	\$ 204	0.653	1.79	114.023	0.839	0.037
T.US.B007P0411*	99.2870	0.875	04/30/08	04/30/11	0.9122	21.79	0.928	\$ 195	0.623	1.92	101.166	0.903	0.025
T.US.B047P0411	107.1970	4.875	05/01/06	04/30/11	0.9807	30.37	0.910	\$ 214	0.686	1.87	114.698	0.902	0.008
T.US.B047P0511	107.2820	4.875	05/31/06	05/31/11	0.9799	41.66	0.941	\$ 220	0.703	1.91	114.953	0.910	0.030
T.US.B081P0611	108.2100	5.125	06/30/06	06/30/11	0.9837	53.23	0.970	\$ 231	0.739	1.99	116.084	0.971	-0.001

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	100.0920	1.3750	03/15/09	03/15/12	0.8843	131.39	1.270	\$ 282	0.901	2.75	102.283	1.212	0.058
T.US.B044P0312**	109.0070	4.5000	04/02/07	03/31/12	0.9624	139.07	1.277	\$ 311	0.996	2.69	115.551	1.247	0.030
T.US.B013P0412	100.0350	1.3750	03/15/09	04/15/12	0.8811	136.83	1.336	\$ 289	0.926	2.83	102.104	1.274	0.062
T.US.B044P0412	109.0570	4.5000	04/30/07	04/30/12	0.9614	147.55	1.236	\$ 321	1.028	2.78	115.715	1.155	0.081
T.US.B013P0312*	99.3100	1.3750	05/15/09	05/15/12	0.8779	143.47	1.386	\$ 297	0.951	2.92	101.967	1.346	0.040
T.US.B046P0512	110.0070	4.7500	05/31/01	05/31/12	0.9670	155.06	1.359	\$ 326	1.044	2.79	116.912	1.293	0.067
T.US.B047P0612	110.1550	4.8750	07/02/07	06/30/12	0.9695	161.16	1.416	\$ 337	1.079	2.87	117.563	1.331	0.086

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**	104.3000	3.125	09/02/08	08/31/13	0.8953	129.82	1.917	\$ 437	1.398	3.98	109.729	0.895	1.021
T.US.B031P0913	104.2950	3.125	09/30/08	09/30/13	0.8935	135.81	1.942	\$ 446	1.427	4.06	109.712	0.894	1.048
T.US.B026P1013	103.0820	2.750	10/31/08	10/31/13	0.8775	140.20	1.980	\$ 448	1.435	4.17	107.478	0.878	1.103
T.US.B020P1113	99.2970	2.000	12/01/08	11/30/13	0.8468	144.39	2.016	\$ 440	1.407	4.27	102.993	0.847	1.169
T.US.B014P1213	97.2120	1.500	12/31/08	12/31/13	0.8248	151.22	2.033	\$ 440	1.408	4.40	99.963	0.825	1.208
T.US.B016P0114	98.1870	1.750	02/02/09	01/31/14	0.8319	155.12	2.067	\$ 452	1.445	4.46	101.266	0.832	1.235
T.US.B017P0214	98.3170	1.875	03/02/09	02/28/14	0.8342	159.83	2.098	\$ 461	1.476	4.53	101.866	0.834	1.264
T.US.B016P0314	98.1170	1.750	03/31/09	03/31/14	0.8265	167.59	2.105	\$ 467	1.495	4.62	101.048	0.827	1.278
T.US.B017P0414*	98.2720	1.875	04/30/09	04/30/14	0.8291	173.71	2.121	\$ 477	1.527	4.69	101.728	0.829	1.292

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	111.1800	4.500	02/15/06	02/15/16	0.9202	127.35	2.616	\$ 688	2.201	5.81	118.45	2.539	0.078
T.US.B075P0216	99.1750	2.625	03/02/09	02/29/16	0.8205	115.85	2.698	\$ 635	2.032	6.14	103.49	2.614	0.084
T.US.B023P0316	97.2400	2.375	03/31/09	03/31/16	0.8012	130.55	2.739	\$ 634	2.030	6.26	101.32	2.651	0.088
T.US.B025P0416	99.0350	2.625	04/30/09	04/30/16	0.8130	37.79	2.767	\$ 649	2.076	6.30	103.06	2.665	0.103
T.US.B051P0516**	115.1050	5.125	05/15/06	05/15/16	0.9519	129.25	2.702	\$ 734	2.349	5.96	123.18	2.579	0.122
T.US.B047P0816	113.2000	4.875	08/15/06	08/15/16	0.9365	132.37	2.783	\$ 740	2.368	6.11	121.06	2.658	0.125
T.US.B045P1116	112.0550	4.625	11/15/06	11/15/16	0.9200	147.60	2.810	\$ 762	2.439	6.39	119.24	2.674	0.136
T.US.B045P0217	111.2800	4.625	02/15/07	02/15/17	0.9179	145.95	2.900	\$ 774	2.475	6.51	118.91	2.805	0.095
T.US.B045P0517	110.2650	4.500	05/15/07	05/15/17	0.9080	149.49	2.967	\$ 796	2.547	6.76	117.68	2.856	0.110
T.US.B046P0817	112.1250	4.750	08/15/07	08/15/17	0.9215	148.98	3.038	\$ 816	2.612	6.83	119.59	2.937	0.100
T.US.B042P1117	108.2800	4.250	11/15/07	11/15/17	0.8873	164.43	3.054	\$ 826	2.643	7.16	115.32	2.956	0.099
T.US.B034P0218	102.2550	3.500	02/15/08	02/15/18	0.8354	164.10	3.131	\$ 804	2.574	7.44	108.08	3.029	0.102
T.US.B037P0518	105.1300	3.875	05/15/08	05/15/18	0.8569	167.17	3.178	\$ 845	2.703	7.59	111.26	3.065	0.113
T.US.B040P0818	106.0450	4.000	08/15/08	08/15/18	0.8625	169.72	3.226	\$ 860	2.752	7.67	112.16	3.114	0.112
T.US.B036P1118	104.0250	3.750	11/17/08	11/15/18	0.8420	180.41	3.247	\$ 875	2.798	7.97	109.72	3.151	0.096
T.US.B030P0219	95.2250	2.750	02/17/09	02/15/19	0.7672	192.25	3.268	\$ 837	2.677	8.38	99.83	3.166	0.103
T.US.B030P0219*	98.2800	3.125	05/15/09	05/15/19	0.7900	208.45	3.256	\$ 881	2.819	8.50	103.58	3.176	0.080

30y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	140.0200	7.500	08/15/94	11/15/24	1.1484	55.49	4.003	\$ 1,543	4.938	10.19	151.35	3.966	0.037
T.US.B075P0225	142.0200	7.625	02/15/95	02/15/25	1.1625	65.14	3.997	\$ 1,557	4.984	10.15	153.49	3.950	0.047
T.US.B067P0825	133.2100	6.875	08/15/95	08/15/25	1.0892	78.68	4.030	\$ 1,521	4.867	10.57	143.94	3.989	0.041
T.US.B060P0226	122.2500	6.000	02/15/96	02/15/26	1.0000	74.50	4.104	\$ 1,456	4.658	11.05	131.74	4.061	0.044
T.US.B066P0826	132.1300	6.750	08/15/96	08/15/26	1.0792	77.22	4.107	\$ 1,568	5.019	11.01	142.47	4.058	0.050
T.US.B064P1126	129.0750	6.500	11/15/96	11/15/26	1.0532	75.94	4.135	\$ 1,573	5.033	11.32	138.93	4.079	0.056
T.US.B065P0227	130.3150	6.625	02/18/97	02/15/27	1.0671	78.36	4.141	\$ 1,584	5.068	11.25	140.82	4.091	0.050
T.US.B063P0827	127.3100	6.375	08/15/97	08/15/27	1.0409	82.85	4.169	\$ 1,584	5.070	11.53	137.42	4.118	0.052
T.US.B061P1127	124.2650	6.125	11/17/97	11/15/27	1.0136	87.58	4.183	\$ 1,588	5.081	11.86	133.91	4.121	0.062
T.US.B054P0828	117.0300	5.500	08/17/98	08/15/28	0.9438	109.12	4.196	\$ 1,538	4.921	12.28	125.22	4.130	0.065
T.US.B052P1128	114.0050	5.250	11/16/98	11/15/28	0.9150	121.63	4.190	\$ 1,539	4.926	12.64	121.77	4.122	0.068
T.US.B052P0229	114.0200	5.250	02/16/99	02/15/29	0.9145	125.06	4.195	\$ 1,535	4.912	12.60	121.79	4.138	0.057
T.US.B061P0829	126.0750	6.125	08/16/99	08/15/29	1.0144	129.50	4.189	\$ 1,678	5.371	12.41	135.23	4.139	0.050
T.US.B062P0530	128.1700	6.250	02/15/00	05/15/30	1.0293	145.56	4.192	\$ 1,761	5.636	12.79	137.72	4.138	0.055
T.US.B053P0231	116.0950	5.375	02/15/01	02/15/31	0.9251	155.70	4.222	\$ 1,651	5.285	13.30	124.16	4.161	0.061
T.US.B044P0236	104.2100	4.500	02/15/06	02/15/36	0.8022	256.92	4.208	\$ 1,731	5.541	15.57	111.23	4.175	0.033
T.US.B046P0237	108.2550	4.750	02/15/07	02/15/37	0.8327	271.86	4.209	\$ 1,816	5.812	15.70	115.72	4.179	0.030
T.US.B050P0537	113.0400	5.000	05/15/07	05/15/37	0.8656	283.54	4.198	\$ 1,900	6.081	15.78	120.42	4.175	0.023
T.US.B043P0238	102.2350	4.375	02/15/08	02/15/38	0.7794	283.30	4.210	\$ 1,775	5.679	16.27	109.09	4.182	0.028
T.US.B044P0538	104.3050	4.500	08/15/08	05/15/38	0.7956	291.86	4.203	\$ 1,831	5.859	16.42	111.49	4.176	0.027
T.US.B034P0239	88.0200	3.500	02/17/09	02/15/39	0.6562	288.68	4.207	\$ 1,619	5.180	17.38	93.14	4.158	0.049
T.US.B035P0239*	100.2250	4.250	05/15/09	05/15/39	0.7585	298.86	4.208	\$ 1,806	5.781	16.90	106.88	4.179	0.029

NOTES

MDUR = Modified Macaulay Duration

CF = Conversion Factor

* = OTR

** = CTD

*** = OTR & CTD

#VALUE! = No quote being provided by exchange

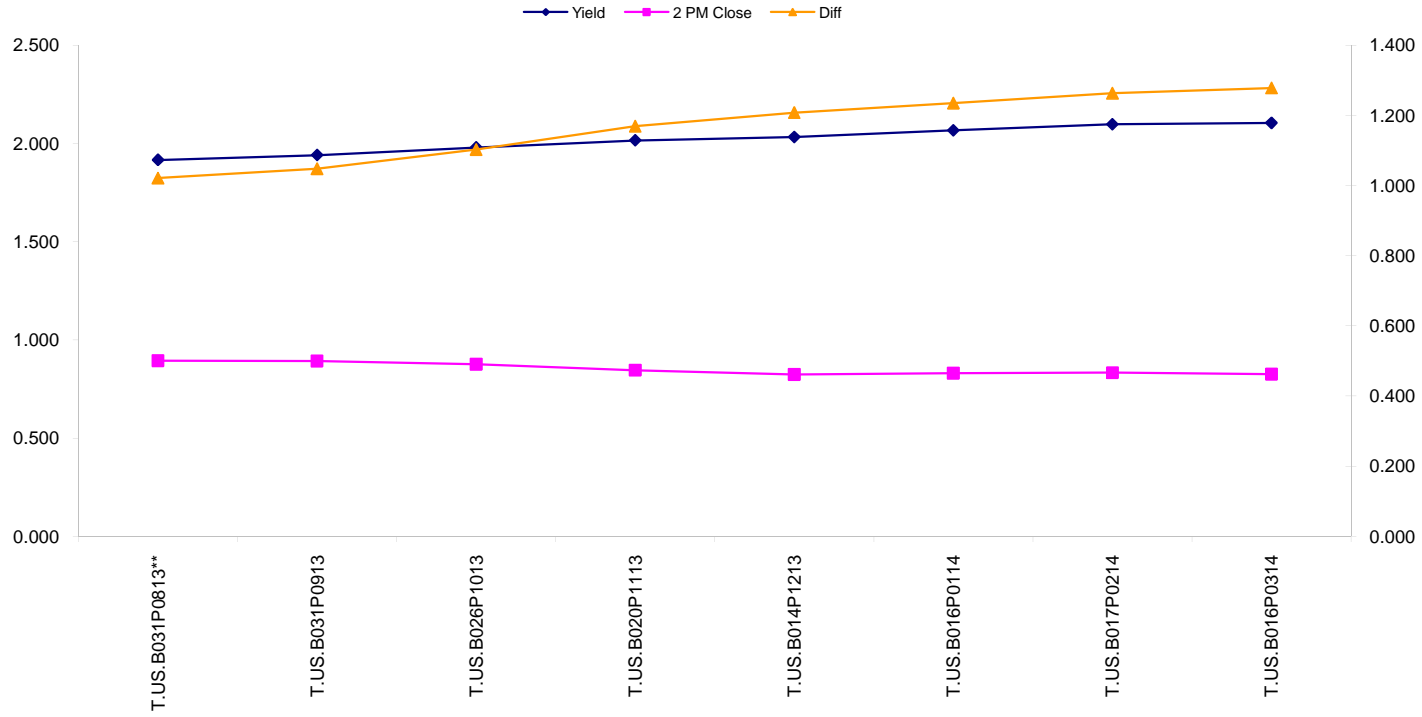
#NUM! = No quote being provided by exchange

New Issues:

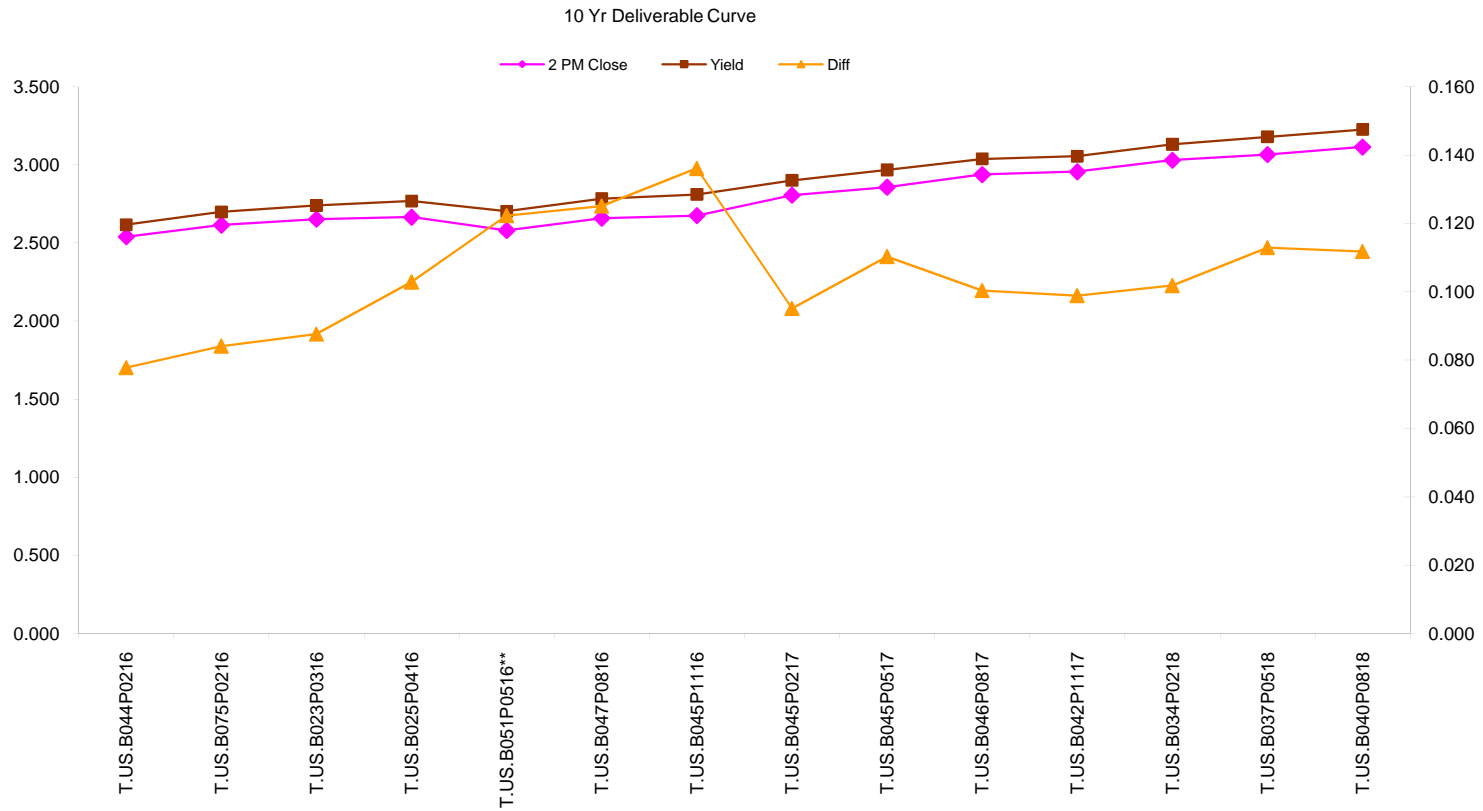
All new issues are Rolled forward based on Yield Roll.

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

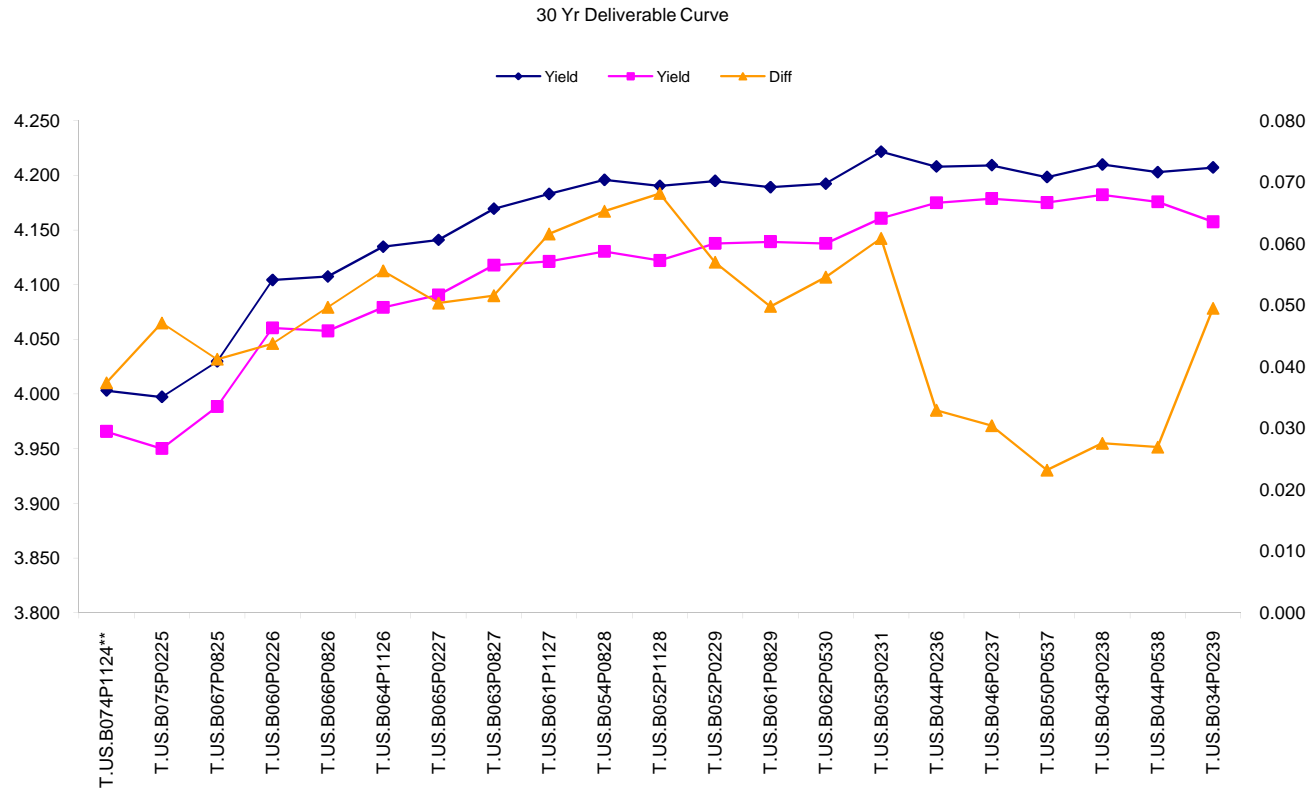
5 Yr Deliverable Curve



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.