



The Morning Email: US Deliverable Basket

5/28/2009 5:49

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)	5:49:18	Jun09 Fut	Last 32	Jun09 Fut	Last 32	Last Delivery Day	Last Trading Day
Trade Date	5/28/2009	ZT	108.270	ZN	116.037	2y / 3y / 5y	7/06/2009
Settle Date	5/29/2009	Z3N	112.150	ZB	117.235	10y / 30y	6/30/2009
		ZF	116.037				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	10.77	0.853	\$ 184	0.589	1.82	101.326		
T.US.B046P0311**	107.0420	4.750	03/31/06	03/31/11	0.9794	16.95	0.816	\$ 202	0.645	1.77	114.139		
T.US.B007P0411	99.3000	0.875	04/30/08	04/30/11	0.9122	20.81	0.908	\$ 192	0.615	1.90	101.228		
T.US.B047P0411	107.1970	4.875	05/01/06	04/30/11	0.9807	27.92	0.851	\$ 212	0.678	1.85	114.817		
T.US.B007P0511*	99.2700	0.875	05/26/08	05/31/11	0.9085	30.69	0.954	\$ 200	0.639	1.97	101.132		
T.US.B047P0511	107.2650	4.875	05/31/06	05/31/11	0.9799	37.51	0.911	\$ 217	0.694	1.89	115.021		
T.US.B081P0611	108.1900	5.125	06/30/06	06/30/11	0.9837	48.77	0.942	\$ 228	0.730	1.96	116.149		

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	100.0350	1.3750	03/15/09	03/15/12	0.8843	123.48	1.335	\$ 279	0.891	2.73	102.139	1.212	0.123
T.US.B044P0312**	108.2350	4.5000	04/02/07	03/31/12	0.9624	127.46	1.344	\$ 308	0.985	2.67	115.374	1.247	0.097
T.US.B013P0412	99.2970	1.3750	03/15/09	04/15/12	0.8811	128.83	1.400	\$ 286	0.917	2.81	101.957	1.274	0.126
T.US.B044P0412	108.2850	4.5000	04/30/07	04/30/12	0.9614	135.94	1.295	\$ 318	1.017	2.75	115.538	1.155	0.141
T.US.B013P0312*	99.2350	1.3750	05/15/09	05/15/12	0.8779	133.77	1.467	\$ 294	0.941	2.89	101.766	1.346	0.121
T.US.B046P0512	109.2400	4.7500	05/31/01	05/31/12	0.9670	143.94	1.416	\$ 323	1.033	2.77	116.758	1.293	0.123
T.US.B047P0612	110.0900	4.8750	07/02/07	06/30/12	0.9695	152.23	1.449	\$ 334	1.069	2.84	117.481	1.331	0.119

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**	104.0520	3.125	09/02/08	08/31/13	0.8953	111.02	2.095	\$ 431	1.379	3.95	109.030		
T.US.B031P0913	104.0050	3.125	09/30/08	09/30/13	0.8935	112.79	2.148	\$ 439	1.406	4.03	108.882		
T.US.B026P1013	102.1150	2.750	10/31/08	10/31/13	0.8775	117.38	2.186	\$ 442	1.414	4.14	106.648		
T.US.B020P1113	98.3150	2.000	12/01/08	11/30/13	0.8468	119.87	2.239	\$ 433	1.385	4.24	102.099		
T.US.B014P1213	96.2320	1.500	12/31/08	12/31/13	0.8248	126.74	2.256	\$ 433	1.386	4.37	99.063		
T.US.B016P0114	97.1670	1.750	02/02/09	01/31/14	0.8319	126.69	2.313	\$ 444	1.421	4.43	100.247		
T.US.B017P0214	97.2850	1.875	03/02/09	02/28/14	0.8342	130.21	2.347	\$ 453	1.450	4.50	100.811		
T.US.B016P0314	97.0670	1.750	03/31/09	03/31/14	0.8265	136.13	2.364	\$ 459	1.468	4.59	99.935		
T.US.B017P0414	97.2220	1.875	04/30/09	04/30/14	0.8291	142.27	2.375	\$ 469	1.500	4.66	100.618		
T.US.B017P0514*	99.0820	2.250	05/27/09	05/31/14	0.8423	144.76	2.375	\$ 478	1.530	4.65	102.760		

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	109.0050	4.500	02/15/06	02/15/16	0.9202	69.31	3.005	\$ 668	2.138	5.76	116.02	2.539	0.467
T.US.B075P0216	97.0650	2.625	03/02/09	02/29/16	0.8205	61.77	3.089	\$ 616	1.973	6.09	101.21	2.614	0.475
T.US.B023P0316	95.1150	2.375	03/31/09	03/31/16	0.8012	74.48	3.140	\$ 615	1.969	6.22	98.99	2.651	0.489
T.US.B025P0416	96.2100	2.625	04/30/09	04/30/16	0.8130	30.02	3.171	\$ 629	2.013	6.25	100.67	2.665	0.506
T.US.B051P0516**	112.1600	5.125	05/15/06	05/15/16	0.9519	63.03	3.112	\$ 712	2.279	5.91	120.48	2.579	0.532
T.US.B047P0816	110.2650	4.875	08/15/06	08/15/16	0.9365	66.75	3.181	\$ 717	2.296	6.06	118.39	2.658	0.523
T.US.B045P1116	109.1000	4.625	11/15/06	11/15/16	0.9200	79.56	3.210	\$ 738	2.363	6.34	116.49	2.674	0.536
T.US.B045P0217	108.2650	4.625	02/15/07	02/15/17	0.9179	71.86	3.317	\$ 748	2.393	6.45	115.98	2.805	0.512
T.US.B045P0517	107.2700	4.500	05/15/07	05/15/17	0.9080	77.14	3.367	\$ 770	2.464	6.71	114.80	2.856	0.511
T.US.B046P0817	109.1100	4.750	08/15/07	08/15/17	0.9215	74.98	3.433	\$ 789	2.526	6.77	116.66	2.937	0.496
T.US.B042P1117	105.2250	4.250	11/15/07	11/15/17	0.8873	85.56	3.466	\$ 797	2.552	7.10	112.25	2.956	0.510
T.US.B034P0218	99.2100	3.500	02/15/08	02/15/18	0.8354	84.90	3.546	\$ 775	2.480	7.38	105.03	3.029	0.516
T.US.B037P0518	102.0850	3.875	05/15/08	05/15/18	0.8569	88.52	3.577	\$ 815	2.607	7.53	108.21	3.065	0.511
T.US.B040P0818	102.2650	4.000	08/15/08	08/15/18	0.8625	85.71	3.635	\$ 828	2.649	7.60	108.94	3.114	0.522
T.US.B036P1118	100.2050	3.750	11/17/08	11/15/18	0.8420	91.88	3.669	\$ 841	2.690	7.90	106.38	3.151	0.518
T.US.B030P0219	92.1250	2.750	02/17/09	02/15/19	0.7672	105.81	3.689	\$ 803	2.569	8.31	96.59	3.166	0.524
T.US.B030P0219*	95.1550	3.125	05/15/09	05/15/19	0.7900	120.10	3.672	\$ 846	2.706	8.43	100.27	3.176	0.496

30y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	134.2200	7.500	08/15/94	11/15/24	1.1484	(16.60)	4.386	\$ 1,469	4.699	10.05	146.16	3.966	0.420
T.US.B075P0225	136.1550	7.625	02/15/95	02/15/25	1.1625	(12.22)	4.386	\$ 1,480	4.735	9.99	148.10	3.950	0.435
T.US.B067P0825	128.1300	6.875	08/15/95	08/15/25	1.0892	5.44	4.404	\$ 1,445	4.624	10.41	138.86	3.989	0.415
T.US.B060P0226	117.2850	6.000	02/15/96	02/15/26	1.0000	5.00	4.468	\$ 1,382	4.424	10.89	127.00	4.061	0.408
T.US.B066P0826	127.0750	6.750	08/15/96	08/15/26	1.0792	5.61	4.465	\$ 1,490	4.768	10.84	137.46	4.058	0.407
T.US.B064P1126	124.0400	6.500	11/15/96	11/15/26	1.0532	4.07	4.491	\$ 1,494	4.781	11.15	133.98	4.079	0.412
T.US.B065P0227	125.2700	6.625	02/18/97	02/15/27	1.0671	6.70	4.493	\$ 1,504	4.813	11.07	135.85	4.091	0.402
T.US.B063P0827	122.2300	6.375	08/15/97	08/15/27	1.0409	5.41	4.529	\$ 1,501	4.802	11.34	132.33	4.118	0.411
T.US.B061P1127	119.2100	6.125	11/17/97	11/15/27	1.0136	10.26	4.540	\$ 1,504	4.813	11.67	128.89	4.121	0.419
T.US.B054P0828	111.2950	5.500	08/17/98	08/15/28	0.9438	25.73	4.561	\$ 1,451	4.642	12.07	120.18	4.130	0.431
T.US.B052P1128	108.2850	5.250	11/16/98	11/15/28	0.9150	37.24	4.556	\$ 1,452	4.646	12.43	116.78	4.122	0.434
T.US.B052P0229	108.2550	5.250	02/16/99	02/15/29	0.9145	36.12	4.568	\$ 1,444	4.621	12.38	116.65	4.138	0.430
T.US.B061P0829	120.1700	6.125	08/16/99	08/15/29	1.0144	35.25	4.559	\$ 1,580	5.055	12.18	129.68	4.139	0.419
T.US.B062P0530	122.1600	6.250	02/15/00	05/15/30	1.0293	42.11	4.570	\$ 1,654	5.293	12.55	131.84	4.138	0.432
T.US.B053P0231	110.2000	5.375	02/15/01	02/15/31	0.9251	54.69	4.596	\$ 1,546	4.949	13.04	118.62	4.161	0.435
T.US.B044P0236	98.2550	4.500	02/15/06	02/15/36	0.8022	139.21	4.578	\$ 1,602	5.126	15.19	105.48	4.175	0.403
T.US.B046P0237	102.1700	4.750	02/15/07	02/15/37	0.8327	143.80	4.587	\$ 1,675	5.360	15.29	109.58	4.179	0.409
T.US.B050P0537	106.2050	5.000	05/15/07	05/15/37	0.8656	151.35	4.576	\$ 1,753	5.611	15.37	114.06	4.175	0.401
T.US.B043P0238	96.2300	4.375	02/15/08	02/15/38	0.7794	158.61	4.581	\$ 1,634	5.229	15.84	103.18	4.182	0.399
T.US.B044P0538	98.2750	4.500	08/15/08	05/15/38	0.7956	166.08	4.571	\$ 1,687	5.400	15.99	105.51	4.176	0.395
T.US.B034P0239	82.2450	3.500	02/17/09	02/15/39	0.6562	176.27	4.565	\$ 1,488	4.762	16.92	87.93	4.158	0.408
T.US.B035P0239*	94.2400	4.250	05/15/09	05/15/39	0.7585	174.35	4.574	\$ 1,662	5.318	16.45	101.03	4.179	0.394

NOTES

MDUR = Modified Macaulay Duration

CF = Conversion Factor

* = OTR

** = CTD

*** = OTR & CTD

#VALUE! = No quote being provided by exchange

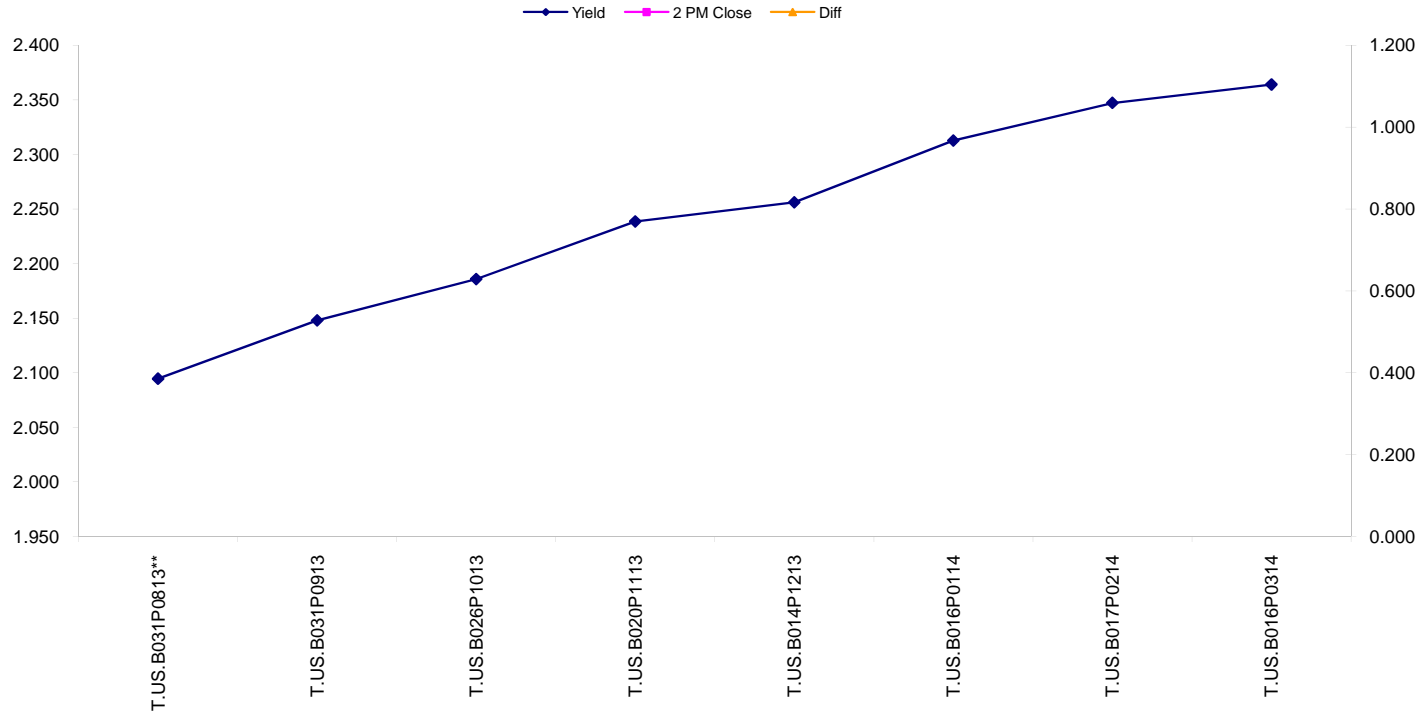
#NUM! = No quote being provided by exchange

New Issues:

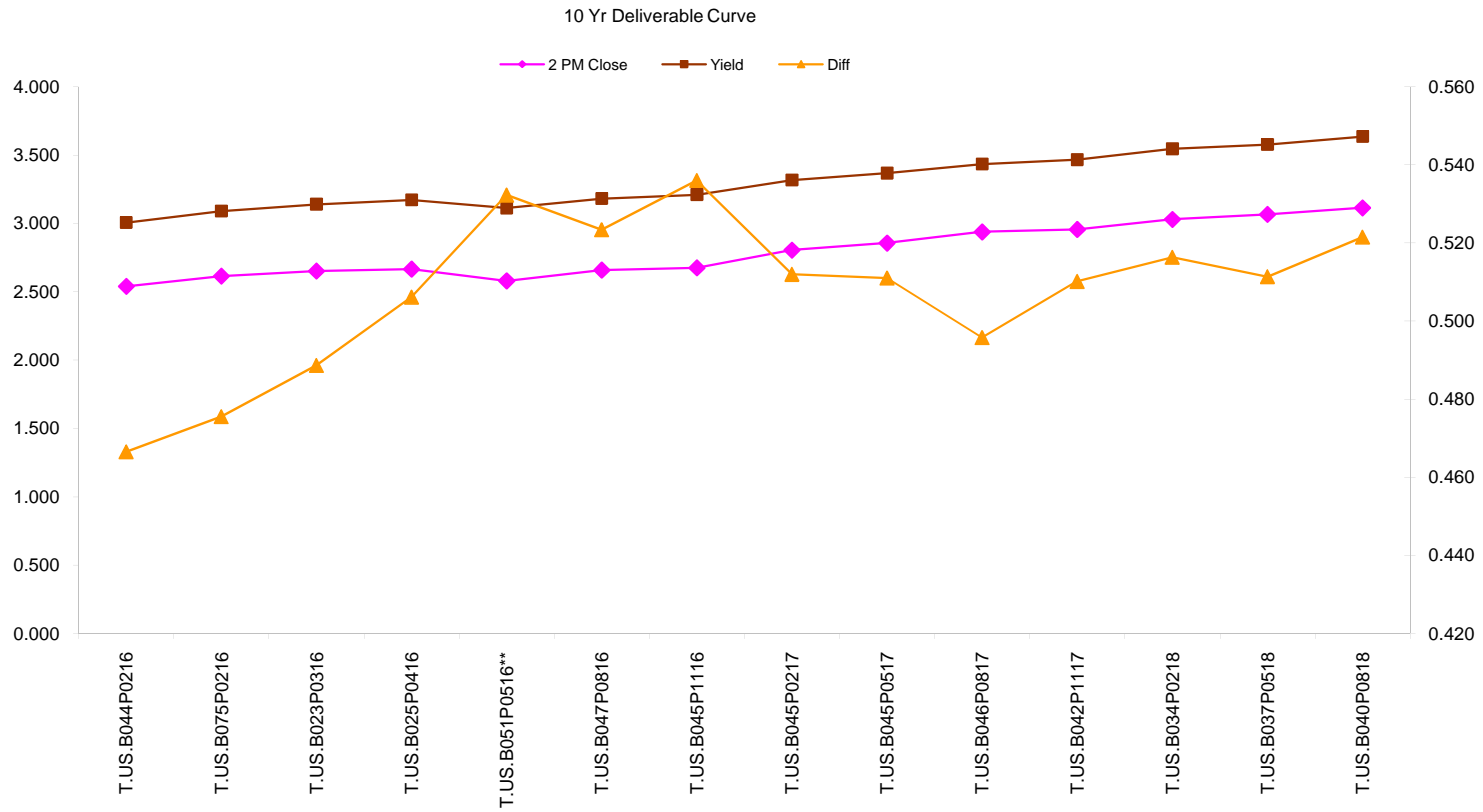
All new issues are Rolled forward based on Yield Roll.

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

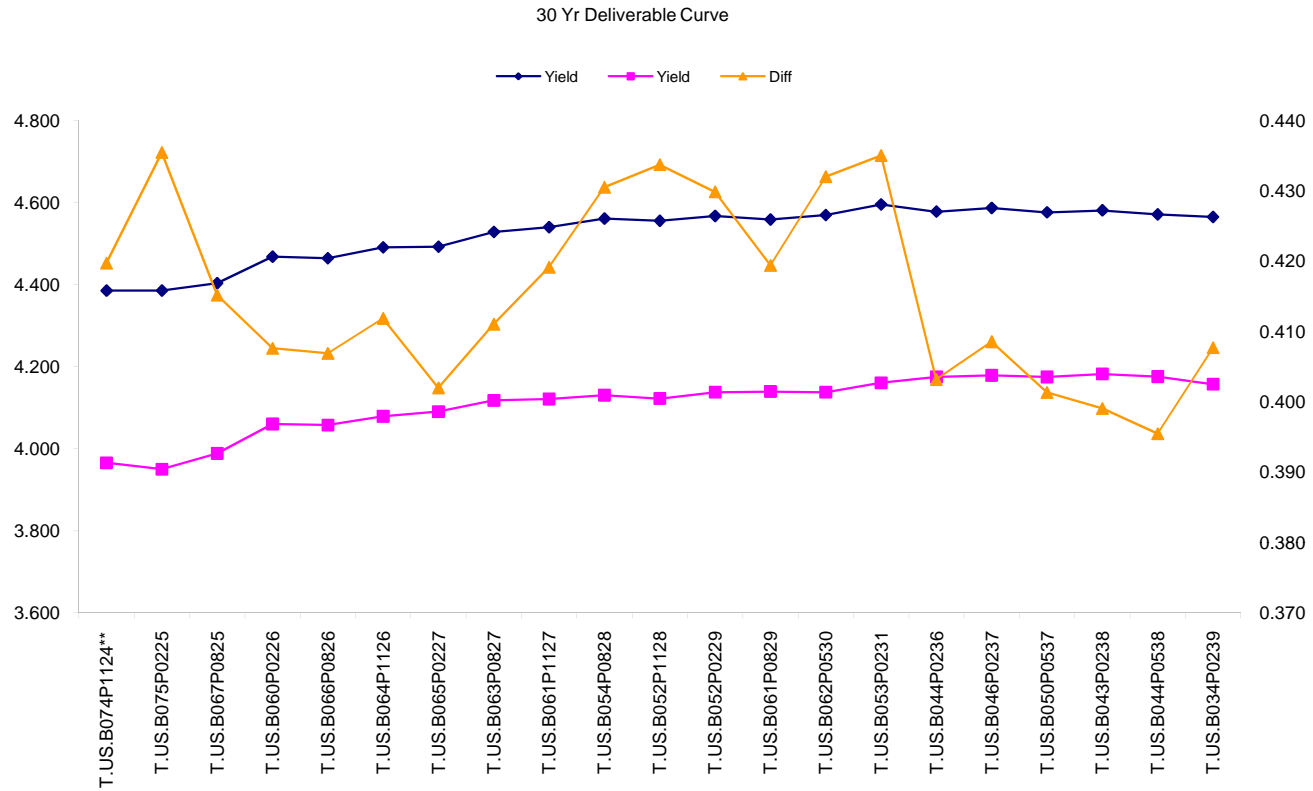
5 Yr Deliverable Curve



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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