



## The Morning Email: US Deliverable Basket

5/29/2009 10:05

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.

Will remark 2, 3, 5s soon.  
Closes were last marked @ 2:00 pm  
CDT, 05/11/2009 for 10s and 30s

Want something added? Let me know: [jgoulding@ghco.com](mailto:jgoulding@ghco.com)

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Time (CT)	10:05:51	Sep09 Fut	Last 32	Sep09 Fut	Last 32	Last Delivery Day		Last Trading Day	
Trade Date	5/29/2009	ZT	108.110	ZN	115.085	2y / 3y / 5y	10/06/2009	9/30/2009	
Settle Date	6/1/2009	Z3N	111.202	ZB	116.210	10y / 30y	9/30/2009	9/19/2009	
		ZF	115.085						

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.B081P0611*	99.2720	0.875	05/28/09	05/31/11	0.7133	722.19	0.958	\$ 200	0.639	1.97	101.146		
T.US.B051P0611**	108.1750	5.125	06/30/06	06/30/11	0.9837	63.01	0.958	\$ 227	0.727	1.96	116.158		
T.US.B047P0711	108.0900	4.875	07/31/06	07/31/11	0.0000	64.91	0.995	\$ 236	0.756	2.05	115.501		
T.US.B045P0811	107.2370	4.625	08/31/06	08/31/11	0.0000	65.99	1.122	\$ 244	0.781	2.13	114.602		
T.US.B044P0911	#VALUE!	4.500	10/02/06	09/30/11	0.0000	#VALUE!		#VALUE!	#VALUE!	#VALUE!	#VALUE!		

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*	99.2320	1.3750	05/15/09	05/15/12	0.8779	147.52	1.470	\$ 293	0.938	2.88	101.768		
T.US.B047P0612**	110.0720	4.8750	07/02/07	06/30/12	0.9695	55.74	1.463	\$ 333	1.065	2.83	117.465		
T.US.B045P0712	109.2350	4.6250	07/31/07	07/31/12	0.0000	65.76	1.464	\$ 342	1.093	2.93	116.597		
T.US.B041P0813	108.1000	4.1250	08/31/07	08/31/12	0.0000	70.62	1.490	\$ 347	1.109	3.03	114.421		
T.US.B042P0914	108.2770	4.2500	10/01/07	09/30/12	0.0000	80.82	1.506	\$ 358	1.145	3.11	115.148		

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.B020P1113**	99.0750	2.000	12/01/08	11/30/13	0.0000	24.05	2.180	\$ 438	1.401	4.28	102.366		
T.US.B014P1213	96.3020	1.500	12/31/08	12/31/13	0.0000	28.57	2.205	\$ 433	1.387	4.36	99.294		
T.US.B016P0114	97.2320	1.750	02/02/09	01/31/14	0.0000	29.23	2.266	\$ 444	1.422	4.42	100.464		
T.US.B017P0214	98.0050	1.875	03/02/09	02/28/14	0.0000	30.78	2.319	\$ 453	1.450	4.49	100.952		
T.US.B016P0314	97.1000	1.750	03/31/09	03/31/14	0.0000	35.95	2.342	\$ 459	1.467	4.58	100.052		
T.US.B017P0414	97.2220	1.875	04/30/09	04/30/14	0.0000	39.66	2.375	\$ 468	1.498	4.65	100.633		
T.US.B017P0514*	99.0920	2.250	05/28/09	05/31/14	0.0000	44.56	2.375	\$ 483	1.545	4.70	102.810		

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.B023P0316	95.2650	2.375	03/31/09	03/31/16	0.0000	53.22	3.061	\$ 618	1.977	6.21	99.47	2.651	0.410
T.US.B025P0416	100.2700	2.625	04/30/09	04/30/16	0.0000	164.07	3.114	\$ 655	2.096	6.24	104.88	2.665	0.449
T.US.B051P0516**	112.3100	5.125	05/15/06	05/15/16	0.0000	55.58	3.041	\$ 715	2.287	5.91	120.99	2.579	0.461
T.US.B047P0816	111.0950	4.875	08/15/06	08/15/16	0.0000	59.20	3.112	\$ 720	2.304	6.06	118.90	2.658	0.454
T.US.B045P1116	109.2450	4.625	11/15/06	11/15/16	0.0000	69.55	3.144	\$ 741	2.372	6.34	116.98	2.674	0.470
T.US.B045P0217	109.1950	4.625	02/15/07	02/15/17	0.0000	73.14	3.207	\$ 753	2.410	6.45	116.80	2.805	0.402
T.US.B045P0517	108.2050	4.500	05/15/07	05/15/17	0.0000	77.60	3.257	\$ 776	2.483	6.71	115.64	2.856	0.401
T.US.B046P0817	110.0650	4.750	08/15/07	08/15/17	0.0000	79.82	3.319	\$ 796	2.546	6.77	117.56	2.937	0.381
T.US.B042P1117	106.1900	4.250	11/15/07	11/15/17	0.0000	88.26	3.348	\$ 804	2.573	7.11	113.18	2.956	0.392
T.US.B034P0218	100.1800	3.500	02/15/08	02/15/18	0.0000	85.64	3.424	\$ 782	2.503	7.38	105.96	3.029	0.395
T.US.B037P0518	103.0550	3.875	05/15/08	05/15/18	0.0000	90.75	3.460	\$ 822	2.631	7.53	109.15	3.065	0.394
T.US.B040P0818	103.2300	4.000	08/15/08	08/15/18	0.0000	88.84	3.523	\$ 835	2.673	7.60	109.87	3.114	0.409
T.US.B036P1118	101.1900	3.750	11/17/08	11/15/18	0.0000	95.50	3.550	\$ 849	2.716	7.91	107.36	3.151	0.399
T.US.B030P0219	93.1350	2.750	02/17/09	02/15/19	0.0000	108.37	3.557	\$ 812	2.599	8.32	97.64	3.166	0.392
T.US.B030P0219*	96.1600	3.125	05/15/09	05/15/19	0.0000	123.62	3.545	\$ 855	2.736	8.44	101.31	3.176	0.369

30y Symbols	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	136.1700	7.500	08/15/94	11/15/24	0.0000	87.82	4.250	\$ 1,493	4.778	10.08	148.07	3.966	0.285
T.US.B075P0225	138.1250	7.625	02/15/95	02/15/25	0.0000	96.19	4.249	\$ 1,505	4.816	10.03	150.07	3.950	0.299
T.US.B067P0825	130.0700	6.875	08/15/95	08/15/25	0.0000	105.29	4.271	\$ 1,470	4.704	10.45	140.73	3.989	0.283
T.US.B060P0226	119.1900	6.000	02/15/96	02/15/26	0.0000	94.87	4.338	\$ 1,407	4.502	10.93	128.75	4.061	0.278
T.US.B066P0826	129.0050	6.750	08/15/96	08/15/26	0.0000	103.37	4.338	\$ 1,516	4.851	10.88	139.30	4.058	0.281
T.US.B064P1126	126.0050	6.500	11/15/96	11/15/26	0.0000	102.92	4.356	\$ 1,522	4.871	11.20	135.92	4.079	0.277
T.US.B065P0227	127.2350	6.625	02/18/97	02/15/27	0.0000	106.79	4.360	\$ 1,532	4.903	11.12	137.79	4.091	0.269
T.US.B063P0827	124.2150	6.375	08/15/97	08/15/27	0.0000	105.83	4.392	\$ 1,531	4.899	11.40	134.33	4.118	0.274
T.US.B061P1127	121.1500	6.125	11/17/97	11/15/27	0.0000	103.74	4.412	\$ 1,532	4.904	11.72	130.75	4.121	0.291
T.US.B054P0828	113.2000	5.500	08/17/98	08/15/28	0.0000	112.15	4.438	\$ 1,479	4.731	12.13	121.93	4.130	0.307
T.US.B052P1128	110.2050	5.250	11/16/98	11/15/28	0.0000	122.65	4.428	\$ 1,481	4.738	12.49	118.57	4.122	0.306
T.US.B052P0229	110.2050	5.250	02/16/99	02/15/29	0.0000	125.26	4.434	\$ 1,475	4.720	12.44	118.54	4.138	0.296
T.US.B061P0829	122.1400	6.125	08/16/99	08/15/29	0.0000	132.50	4.432	\$ 1,612	5.158	12.24	131.64	4.139	0.293
T.US.B062P0530	124.1750	6.250	02/15/00	05/15/30	0.0000	143.64	4.438	\$ 1,690	5.406	12.61	133.94	4.138	0.300
T.US.B053P0231	112.1500	5.375	02/15/01	02/15/31	0.0000	144.94	4.471	\$ 1,580	5.055	13.11	120.51	4.161	0.310
T.US.B044P0236	100.2000	4.500	02/15/06	02/15/36	0.0000	223.18	4.459	\$ 1,642	5.253	15.29	107.35	4.175	0.284
T.US.B046P0237	104.1550	4.750	02/15/07	02/15/37	0.0000	233.58	4.466	\$ 1,718	5.498	15.40	111.57	4.179	0.287
T.US.B050P0537	108.1800	5.000	05/15/07	05/15/37	0.0000	241.28	4.461	\$ 1,796	5.748	15.48	116.02	4.175	0.286
T.US.B043P0238	98.2300	4.375	02/15/08	02/15/38	0.0000	247.28	4.454	\$ 1,680	5.376	15.97	105.22	4.182	0.272
T.US.B044P0538	100.2650	4.500	08/15/08	05/15/38	0.0000	253.94	4.449	\$ 1,733	5.546	16.12	107.51	4.176	0.273
T.US.B034P0239	84.1850	3.500	02/17/09	02/15/39	0.0000	253.50	4.439	\$ 1,532	4.903	17.07	89.77	4.158	0.282
T.US.B035P0239*	96.2350	4.250	05/15/09	05/15/39	0.0000	261.41	4.448	\$ 1,709	5.470	16.59	103.05	4.179	0.269

**NOTES**

MDUR = Modified Macaulay Duration

CF = Conversion Factor

\* = OTR

\*\* = CTD

\*\*\* = OTR & CTD

#VALUE! = No quote being provided by exchange

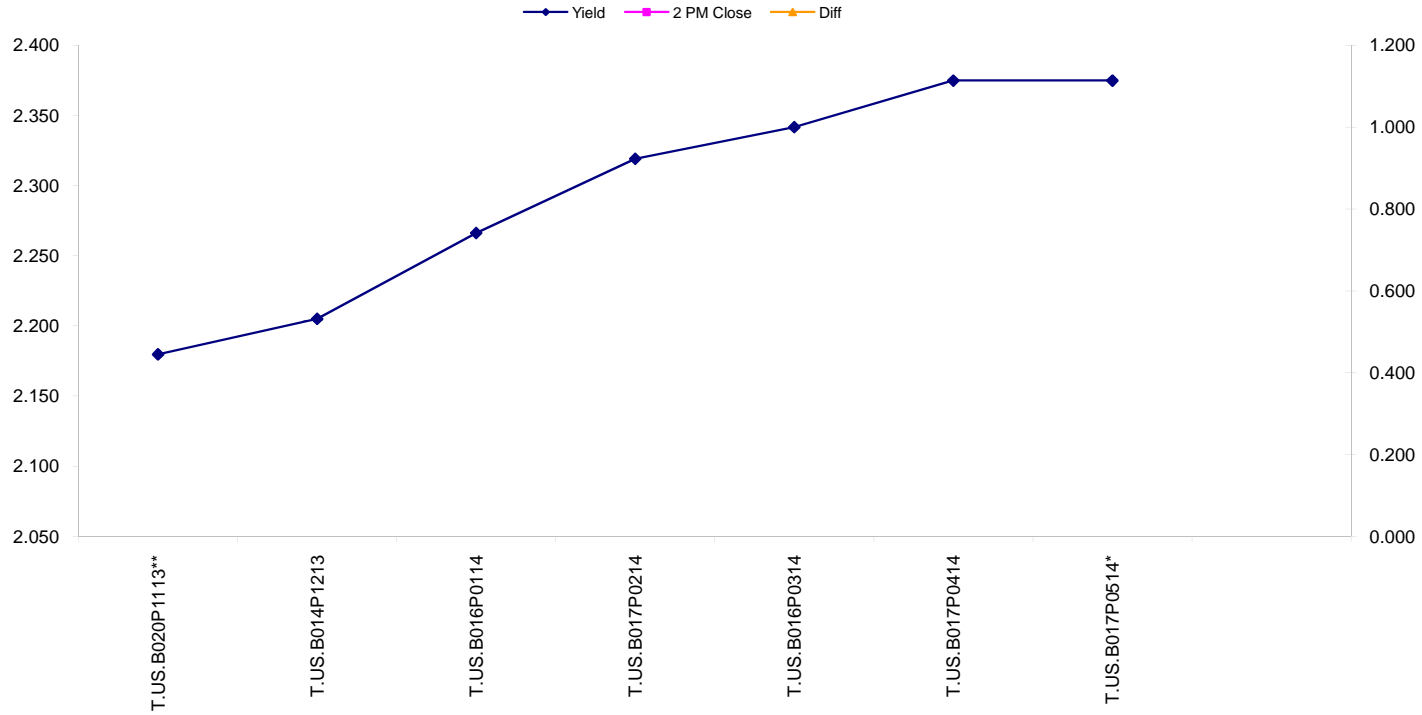
#NUM! = No quote being provided by exchange

New Issues:

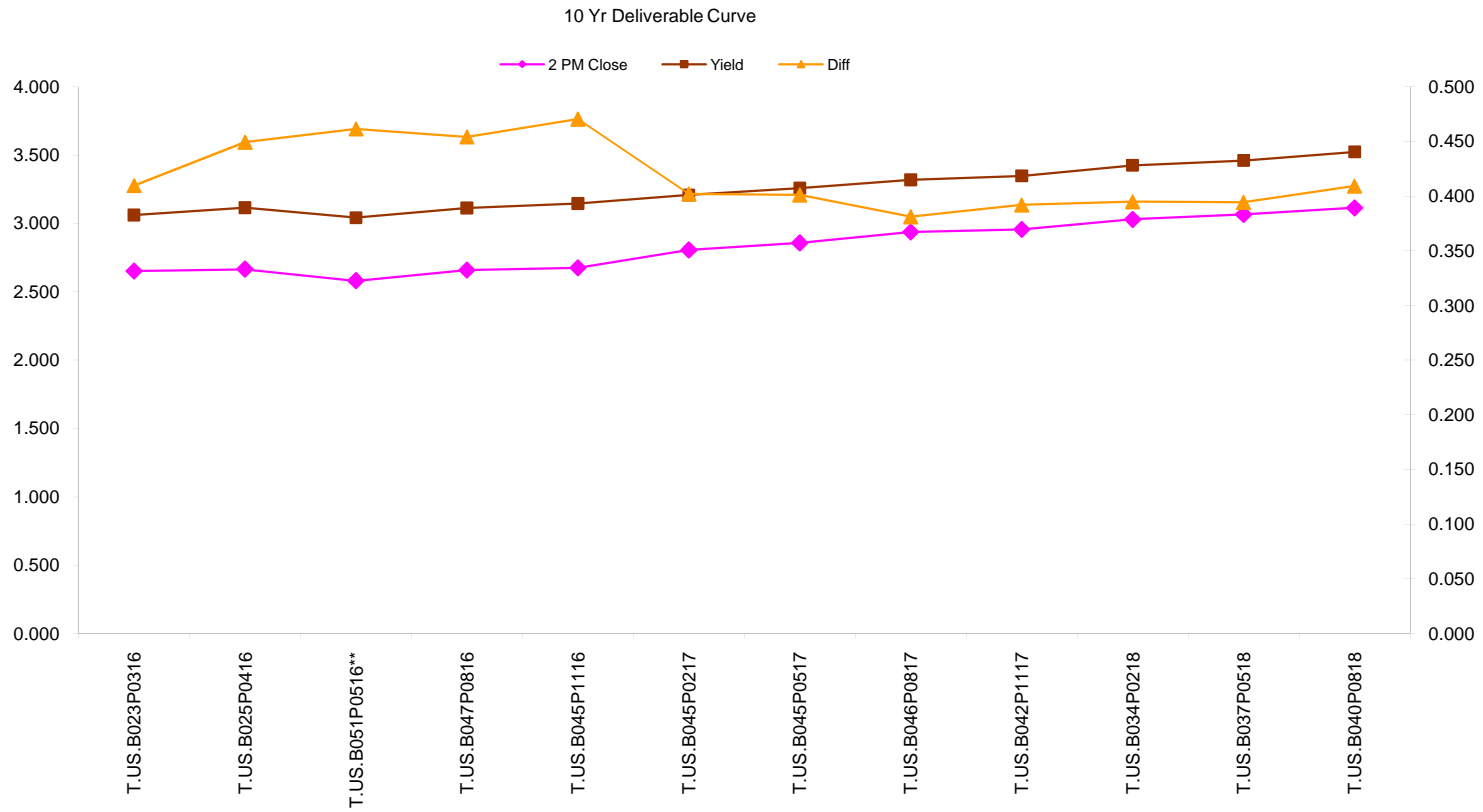
All new issues are Rolled forward based on Yield Roll.

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

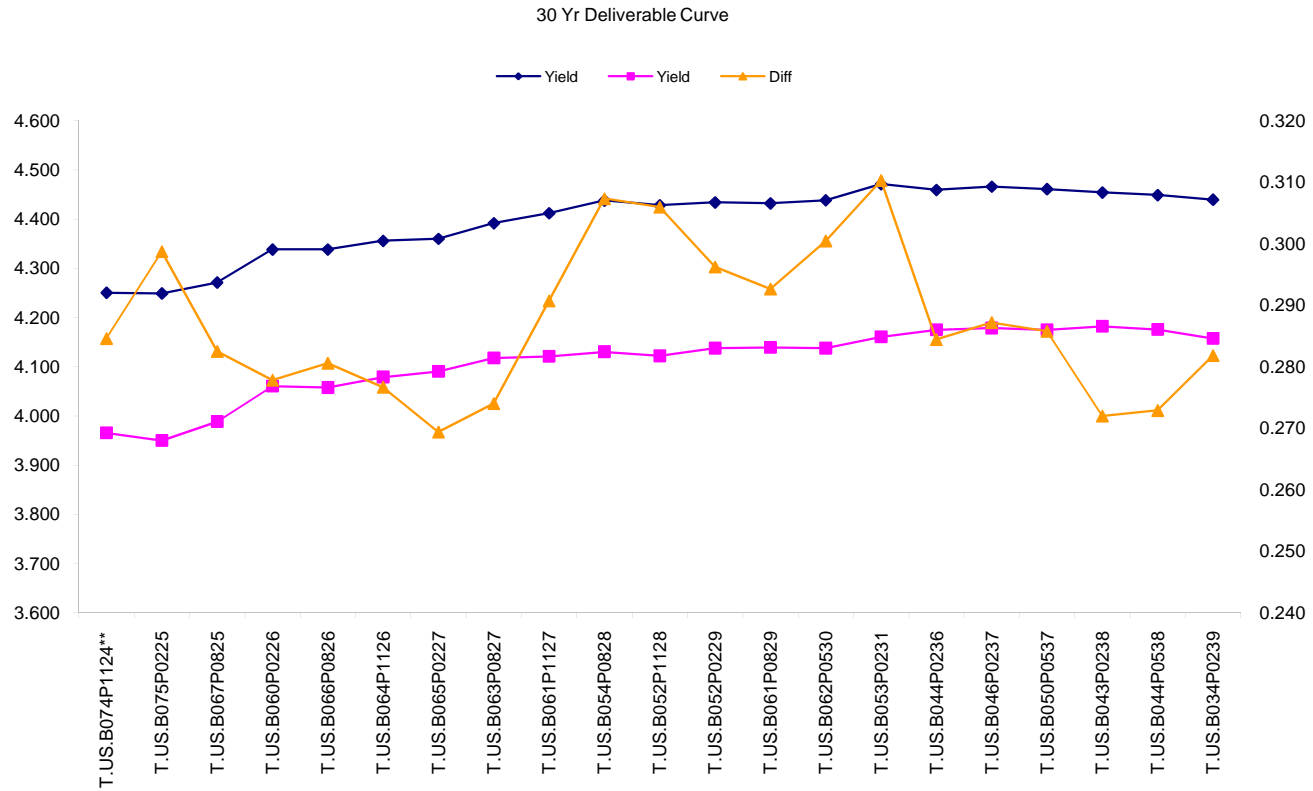
5 Yr Deliverable Curve



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.