

**The Morning Email: Commitment of Traders (CoT) & Dealer Positions (DP)**

**7/2/2008 5:47**

Central Time

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

**Disclaimer:** All information within this newsletter is meant for internal use at GH Trader's LLC, only. All information has been recorded to the best of my ability. This material is based upon information that I consider reliable, but I do not represent that it is accurate or complete.

Current Positions

	Small Spec			Large Spec			Commercials (Hedgers)			
	Long	Short	Net	Long	Short	Net	Long	Short	Net	
Crude Oil ^	83,375	104,679	(21,304)	249,723	134,872	114,851	1,603,857	1,697,404	(93,547)	Crude Oil
Heating Oil	39,042	27,820	11,222	27,857	16,325	11,532	152,958	175,712	(22,754)	Heating Oil
Unleaded Gas	33,313	21,604	11,709	69,911	9,923	59,988	163,205	234,901	(71,696)	Unleaded Gas
Natural Gas	84,037	36,922	47,115	179,714	443,716	(264,002)	628,232	411,346	216,886	Natural Gas

^ Light Sweet

Week over Week Change

As of	Sml Spec	Lrg Spec	Comm
6/24/2008	Net	Net	Net
Crude Oil	(31,956)	103,104	(71,149)
Heating Oil	(2,245)	(47,771)	50,017
Unleaded Gas	(37,995)	321,801	(283,805)
Natural Gas	68,419	(378,853)	310,433

## Current Positions

	Small Spec			Large Spec			Commercials (Hedgers)			
	Long	Short	Net	Long	Short	Net	Long	Short	Net	
ZF	212,743	273,678	(60,935)	457,325	148,333	308,992	957,471	1,205,529	(248,058)	ZF
ZN	274,568	405,094	(130,526)	258,428	273,512	(15,084)	1,567,351	1,421,741	145,610	ZN
ZB	107,947	173,123	(65,176)	107,237	183,094	(75,857)	707,512	566,479	141,033	ZB

## Week over Week Change

As of	Sml Spec	Lrg Spec	Comm
6/24/2008	Net	Net	Net
ZF	9,562	1,252	(10,815)
ZN	26,854	6,650	(33,504)
ZB	13,573	(7,853)	(5,719)

## Current Positions

Small Spec			Large Spec			Commercials		
Long	Short	Net	Long	Short	Net	Long	Short	Net
1,113,626	1,022,346	91,280	703,846	596,286	107,560	7,966,847	8,165,685	(198,838)

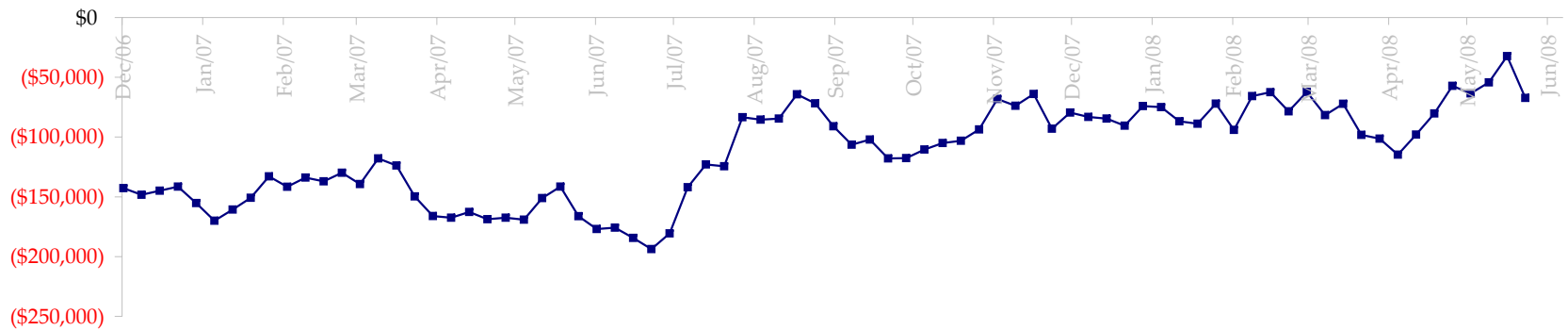
## Week over Week Change

As of

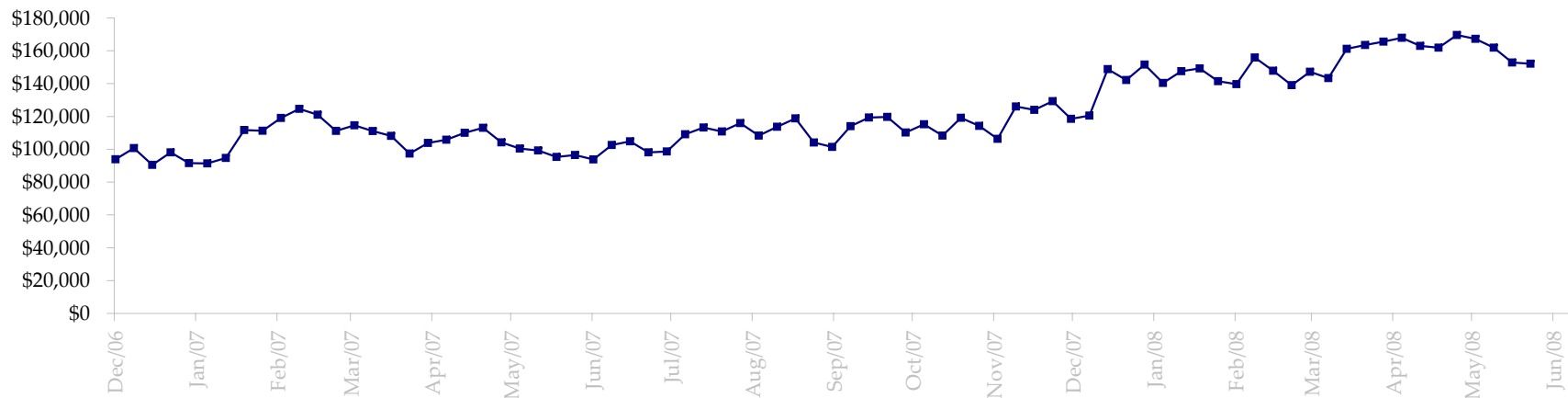
6/24/2008

Sm Spec	Lg Spec	Commrc
37,758	(65,511)	27,756

Fed Agency & GSA Position: Coupons - (\$mln)



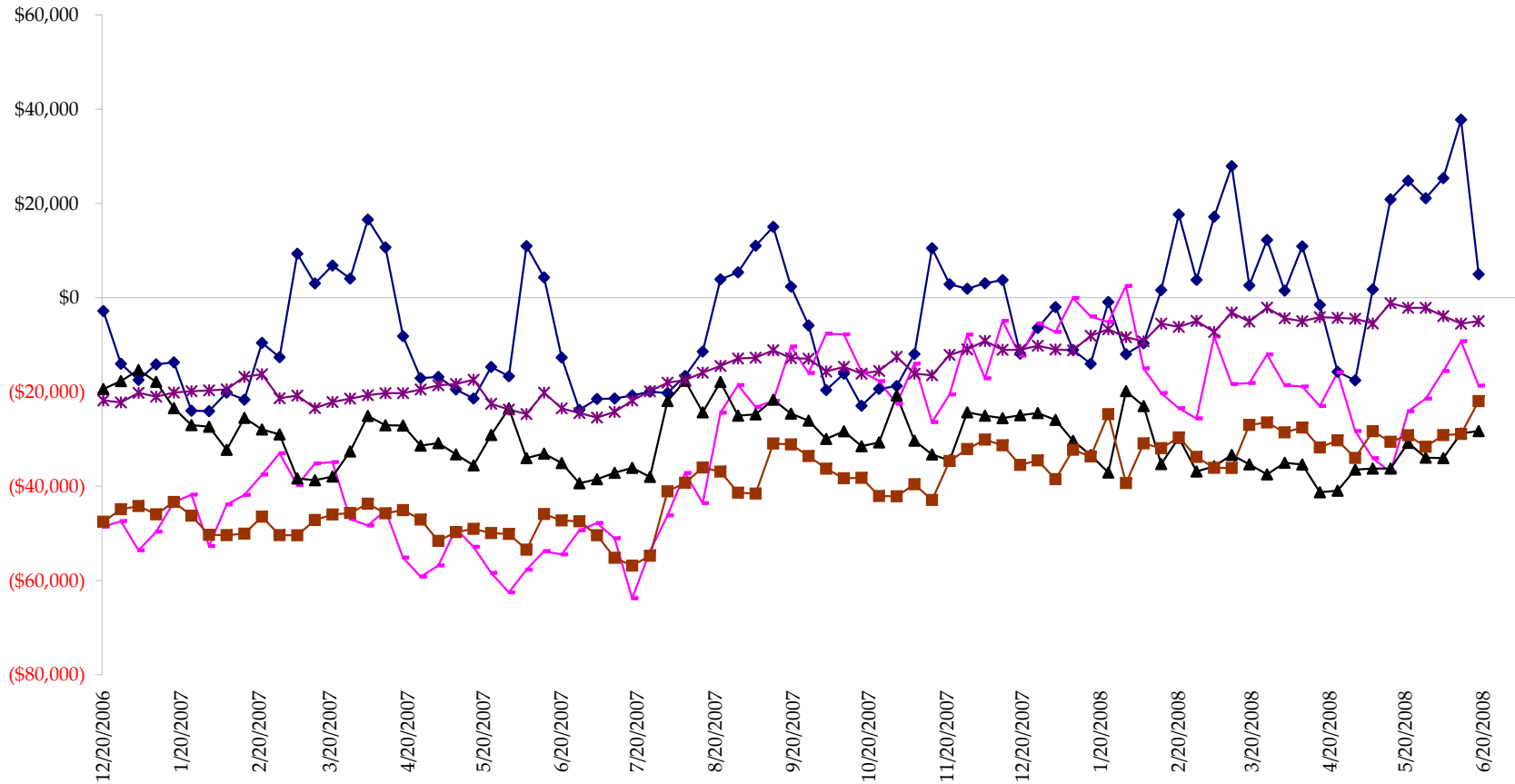
Fed Agency & GSA Position: Coupons - (\$mln)



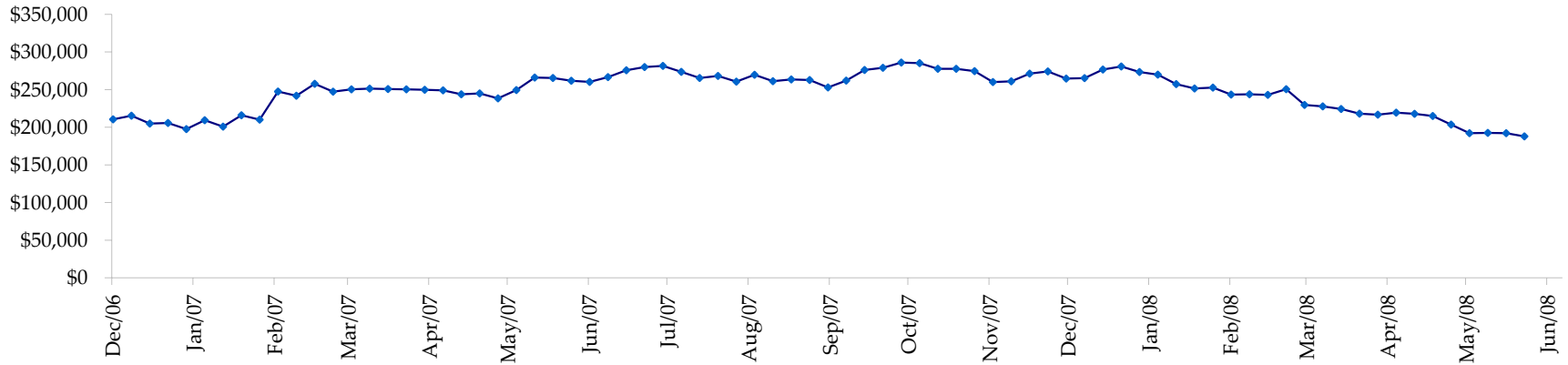
Treasury Coupon Positions by Maturity

All dates are 'as of'.

◆ T-Bills    ◆ Due <= 3yrs    ▲ Due >= 3yrs <=6yrs    ■ Due >6yrs <=11yrs    \* Due >11yrs



Total Corporate Position - (\$mln)



Total Mortgage Position - (\$mln)

