

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

**7/9/2008 5:55**

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 ^	91,627	93,393	(1,766)	245,972	141,266	104,706	1,619,495	1,722,435	(102,940)	Crude Oil
Heating Oil	38,341	26,304	12,037	30,915	16,774	14,141	143,934	170,112	(26,178)	Heating Oil
Unleaded Gas	30,370	19,436	10,934	73,227	9,118	64,109	145,487	220,531	(75,044)	Unleaded Gas
Natural Gas	90,897	35,637	55,260	182,066	467,894	(285,828)	630,454	399,885	230,569	Natural Gas

^ Light Sweet

Week over Week Change

As of	Sml Spec	Lrg Spec	Comm
7/1/2008	Net	Net	Net
Crude Oil	(12,988)	93,174	(80,186)
Heating Oil	328	(45,847)	45,518
Unleaded Gas	(36,181)	328,111	(291,930)
Natural Gas	57,026	(390,534)	333,509

## Current Positions

	Small Spec			Large Spec			Commercials (Hedgers)			
	Long	Short	Net	Long	Short	Net	Long	Short	Net	
ZF	208,090	237,162	(29,072)	443,721	162,672	281,049	986,259	1,238,236	(251,977)	ZF
ZN	307,680	415,801	(108,121)	246,081	256,091	(10,010)	1,536,936	1,418,805	118,131	ZN
ZB	123,272	199,400	(76,128)	140,550	176,951	(36,401)	676,495	563,967	112,528	ZB

## Week over Week Change

As of	Sml Spec	Lrg Spec	Comm
7/1/2008	Net	Net	Net
ZF	31,863	(27,943)	(3,919)
ZN	22,405	5,074	(27,479)
ZB	(10,952)	39,456	(28,505)

## Current Positions

Small Spec			Large Spec			Commercials		
Long	Short	Net	Long	Short	Net	Long	Short	Net
1,101,422	1,000,880	100,542	728,443	529,826	198,617	8,253,322	8,552,480	(299,158)

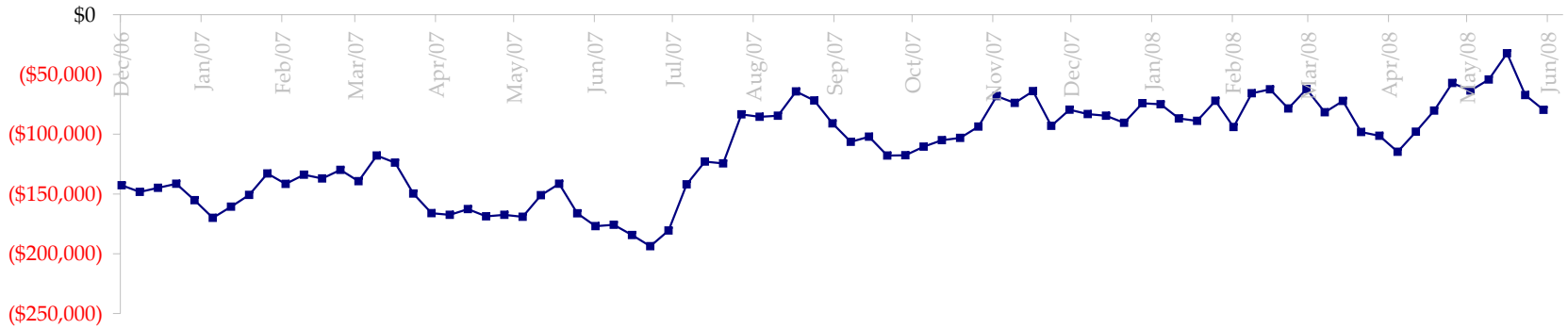
## Week over Week Change

As of

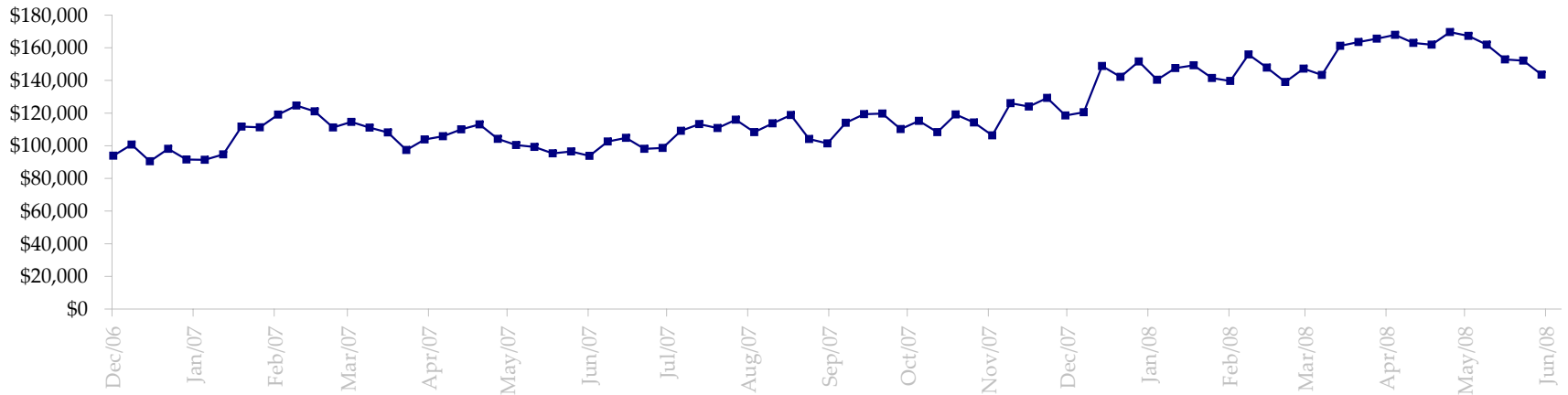
7/1/2008

Sm Spec	Lg Spec	Commrc
9,262	91,057	(100,320)

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



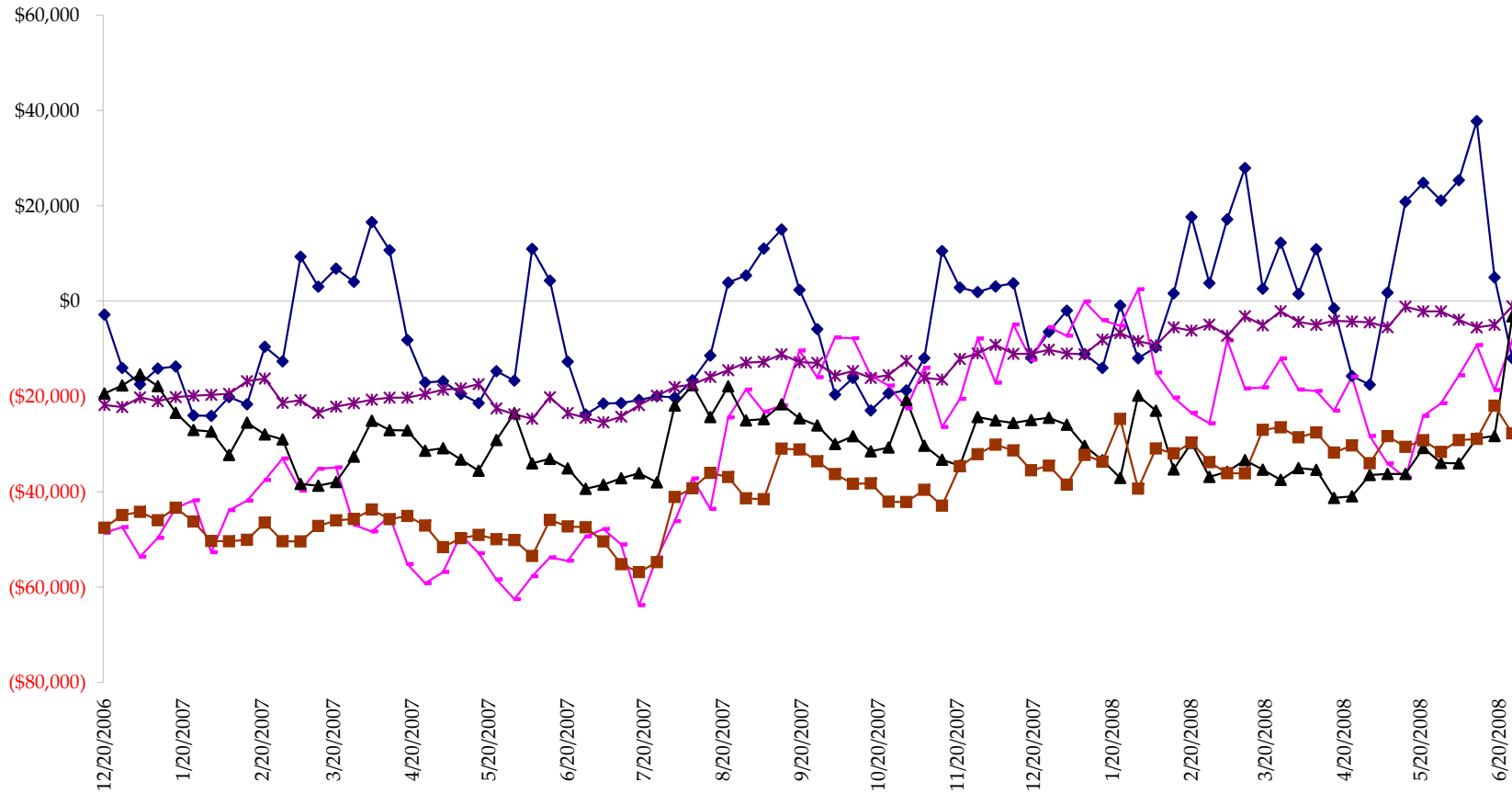
Fed Agency & GSA Position: Coupons - (\$mln)



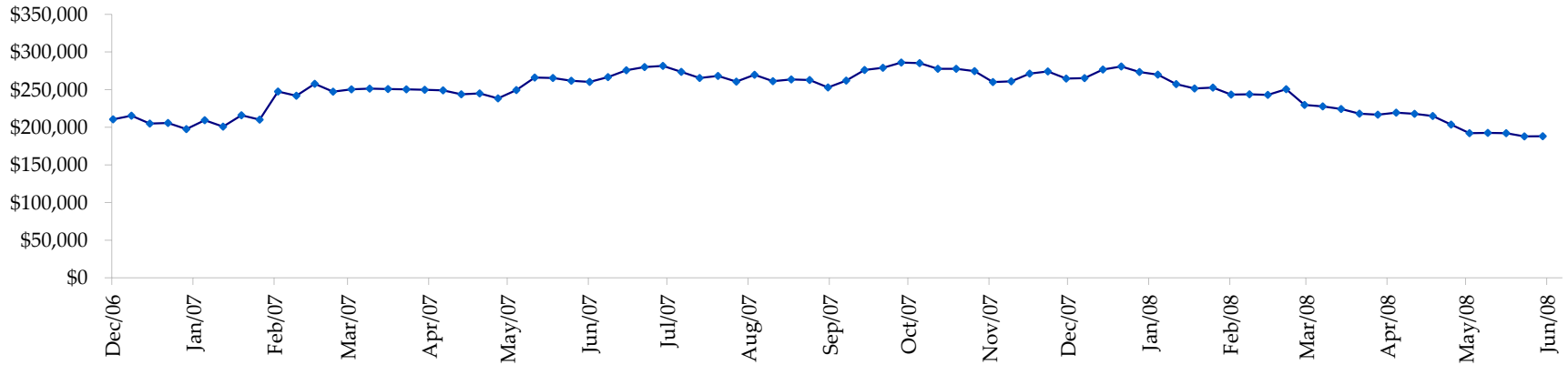
Treasury Coupon Positions by Maturity

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)

