

5/1/2008 6:06

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

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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 ^	76,778	99,346	(22,568)	288,205	141,129	147,076	1,610,848	1,735,355	(124,507)	Crude Oil
Heating Oil	35,884	29,380	6,504	43,181	17,782	25,399	149,116	181,018	(31,902)	Heating Oil
Unleaded Gas	35,100	21,870	13,230	76,668	11,604	65,064	162,932	241,226	(78,294)	Unleaded Gas
Natural Gas	79,500	35,888	43,612	150,628	356,087	(205,459)	643,815	481,967	161,848	Natural Gas

^ Light Sweet

WoW^Position Change

	Sml Spec	Lrg Spec	Comm	as of
	Net	Net	Net	
Crude Oil	(26,560)	118,525	(91,965)	4/22/2008
Heating Oil	(4,915)	(31,603)	36,518	
Unleaded Gas	(30,928)	248,024	(217,095)	
Natural Gas	66,180	(352,535)	286,355	

^Week over Week

Current Positions

	Small Spec			Large Spec			Commercials (Hedgers)			
	Long	Short	Net	Long	Short	Net	Long	Short	Net	
ZF	252,252	271,676	(19,424)	595,934	234,664	361,270	1,112,026	1,453,872	(341,846)	ZF
ZN	301,269	404,160	(102,891)	235,763	319,050	(83,287)	1,900,645	1,714,468	186,177	ZN
ZB	127,172	191,484	(64,312)	116,099	138,906	(22,807)	716,731	629,613	87,118	ZB

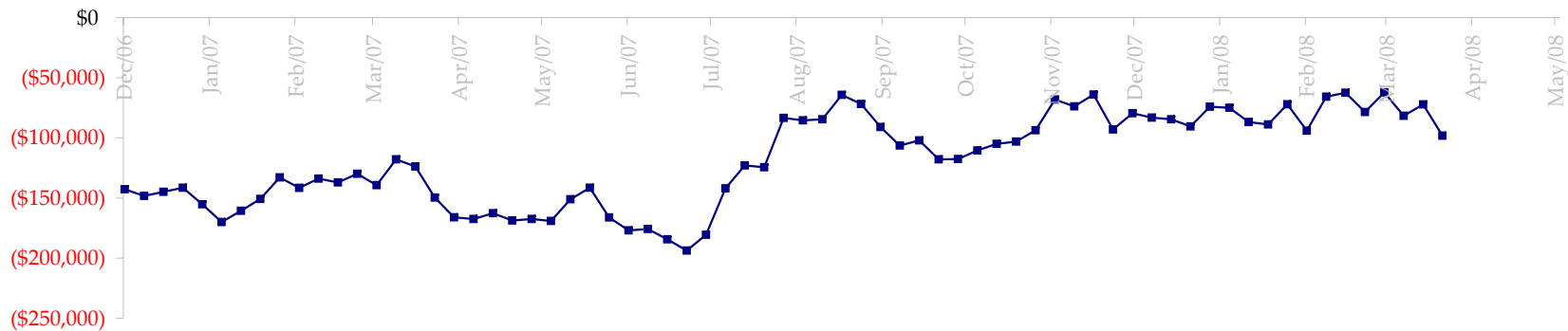
WoW^ Position Change

As of		Sml Spec	Lrg Spec	Comm
		Net	Net	Net
4/22/2008	ZF	(5,539)	66,255	(60,716)
	ZN	10,600	(20,178)	9,576
	ZB	(3,011)	(2,508)	5,519

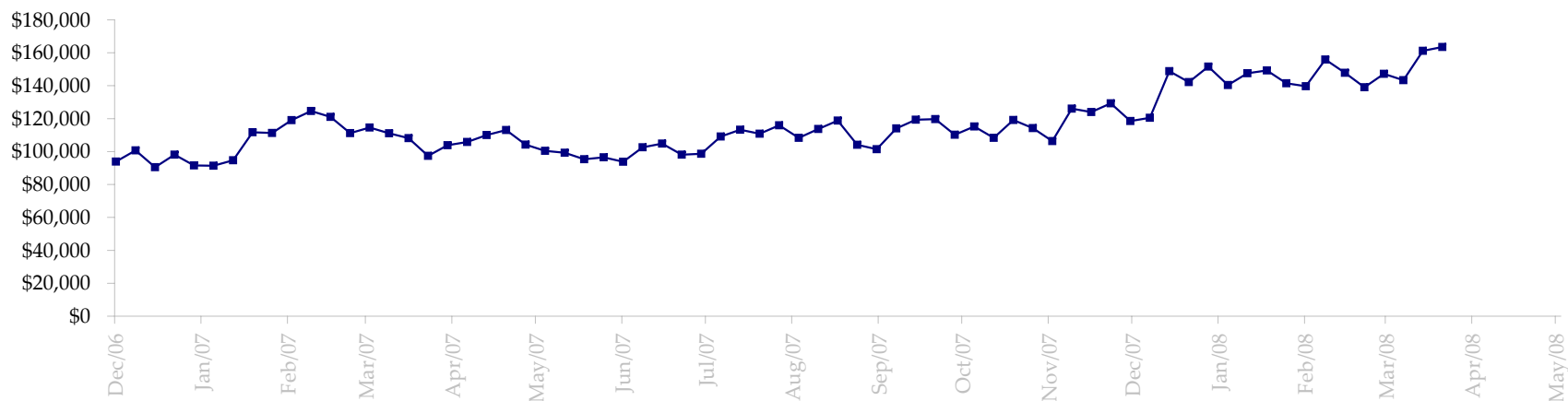
^WoW = Week over week

Current Positions								
Small Spec			Large Spec			Commercials		
Long	Short	Net	Long	Short	Net	Long	Short	Net
1,208,477	966,666	241,811	998,204	444,520	553,684	7,536,991	8,332,485	(795,494)
Week over Week Change *								
As of			Sm Spec	Lg Spec	Commrcl			
4/22/2008			105,516	(365,922)	260,401			

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



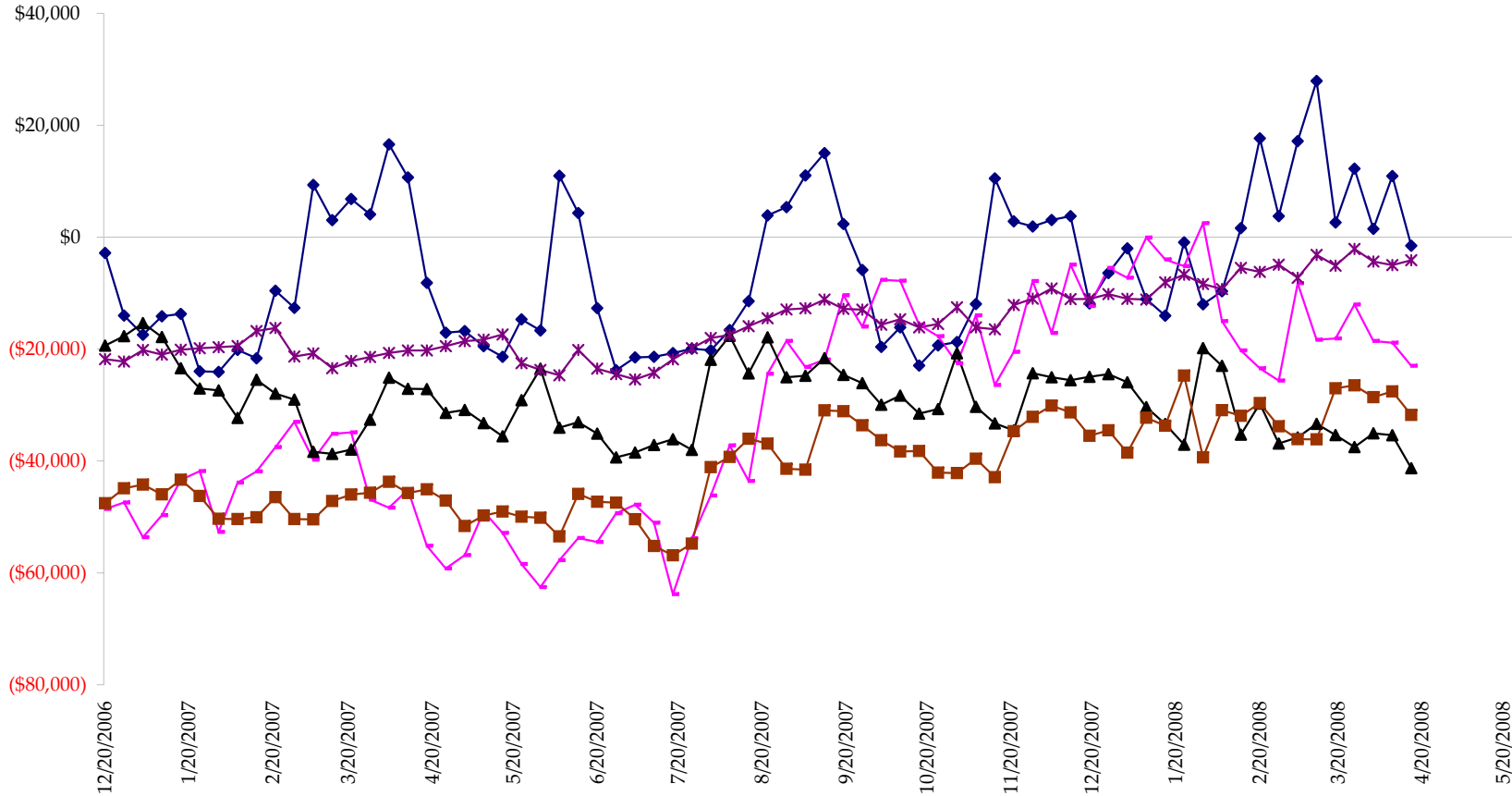
Fed Agency & GSA Position: Coupons - (\$mln)



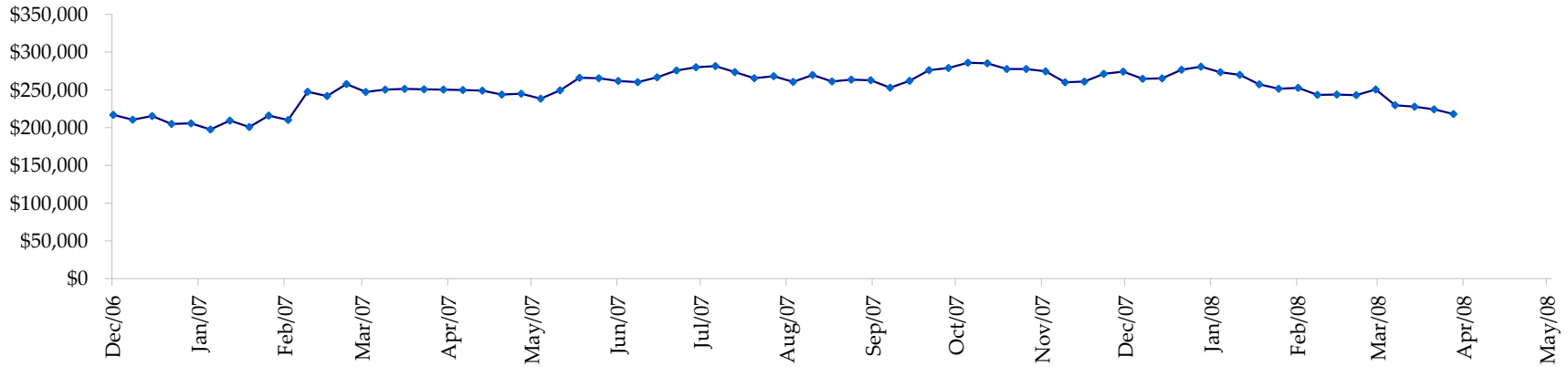
Treasury Coupon Positions by Maturity

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)

