

5/8/2008 6:16

Central Time

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

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Want something added? Let me know: jgoulding@ghco.com

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| | Current Positions | | | | | | | | | |
|--------------|-------------------|---------|----------|------------|---------|-----------|-----------------------|-----------|-----------|--------------|
| | Small Spec | | | Large Spec | | | Commercials (Hedgers) | | | |
| | Long | Short | Net | Long | Short | Net | Long | Short | Net | |
| Crude Oil ^ | 87,077 | 102,341 | (15,264) | 282,670 | 153,162 | 129,508 | 1,654,752 | 1,768,995 | (114,243) | Crude Oil |
| Heating Oil | 34,342 | 29,614 | 4,728 | 41,929 | 21,462 | 20,467 | 140,779 | 165,974 | (25,195) | Heating Oil |
| Unleaded Gas | 31,462 | 18,038 | 13,424 | 72,351 | 10,679 | 61,672 | 148,073 | 223,169 | (75,096) | Unleaded Gas |
| Natural Gas | 82,373 | 35,330 | 47,043 | 140,905 | 350,249 | (209,344) | 623,760 | 461,461 | 162,299 | Natural Gas |

^ Light Sweet

| | WoW^Position Change | | | as of |
|--------------|---------------------|-----------|-----------|-----------|
| | Sml Spec | Lrg Spec | Comm | |
| | Net | Net | Net | |
| Crude Oil | (21,768) | 104,109 | (82,341) | 4/29/2008 |
| Heating Oil | (8,502) | (44,597) | 53,099 | |
| Unleaded Gas | (30,188) | 267,131 | (236,944) | |
| Natural Gas | 62,307 | (338,852) | 276,542 | |

^Week over Week

Current Positions

| | Small Spec | | | Large Spec | | | Commercials (Hedgers) | | | |
|----|------------|---------|-----------|------------|---------|----------|-----------------------|-----------|-----------|----|
| | Long | Short | Net | Long | Short | Net | Long | Short | Net | |
| ZF | 244,255 | 228,214 | 16,041 | 586,307 | 207,020 | 379,287 | 1,135,634 | 1,530,963 | (395,329) | ZF |
| ZN | 288,917 | 432,139 | (143,222) | 247,657 | 311,463 | (63,806) | 1,843,425 | 1,636,398 | 207,027 | ZN |
| ZB | 132,123 | 198,118 | (65,995) | 111,279 | 142,769 | (31,490) | 711,772 | 614,288 | 97,484 | ZB |

WoW^ Position Change

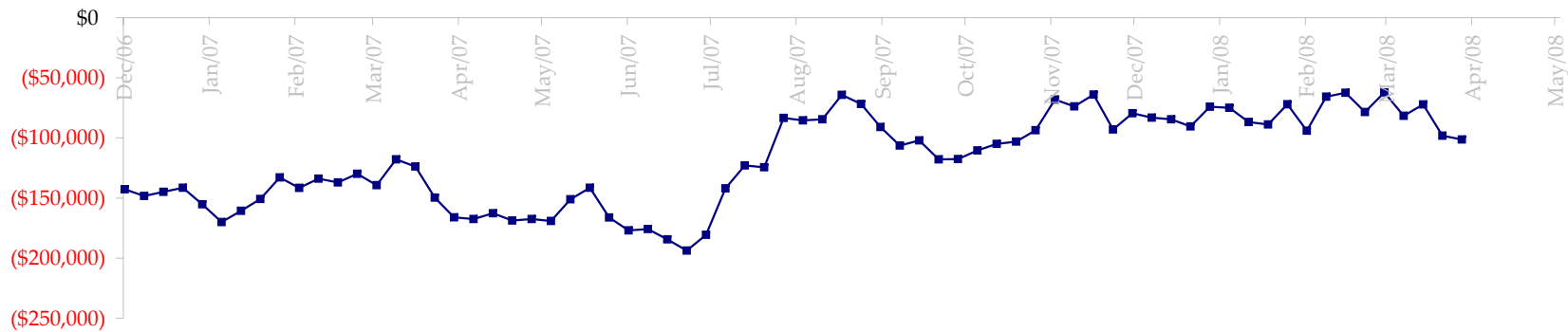
| As of | | Sml Spec | Lrg Spec | Comm |
|-----------|----|----------|----------|----------|
| | | Net | Net | Net |
| 4/29/2008 | ZF | 35,465 | 18,017 | (53,483) |
| | ZN | (40,331) | 19,481 | 20,850 |
| | ZB | (1,683) | (8,683) | 10,366 |

^WoW = Week over week

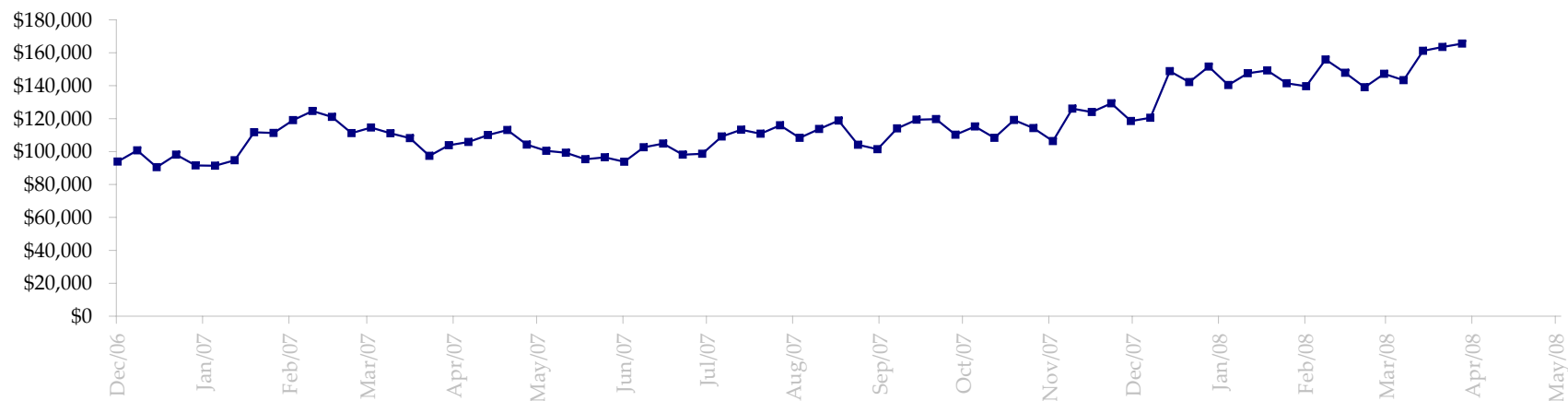
| Current Positions | | | | | | | | |
|-------------------|---------|---------|------------|---------|---------|-------------|-----------|-----------|
| Small Spec | | | Large Spec | | | Commercials | | |
| Long | Short | Net | Long | Short | Net | Long | Short | Net |
| 1,123,912 | 987,774 | 136,138 | 915,582 | 529,403 | 386,179 | 7,815,893 | 8,338,209 | (522,316) |

| As of | Week over Week Change * | | |
|-----------|-------------------------|-----------|---------|
| | Sm Spec | Lg Spec | Commrcl |
| 4/29/2008 | (105,673) | (167,505) | 273,178 |

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



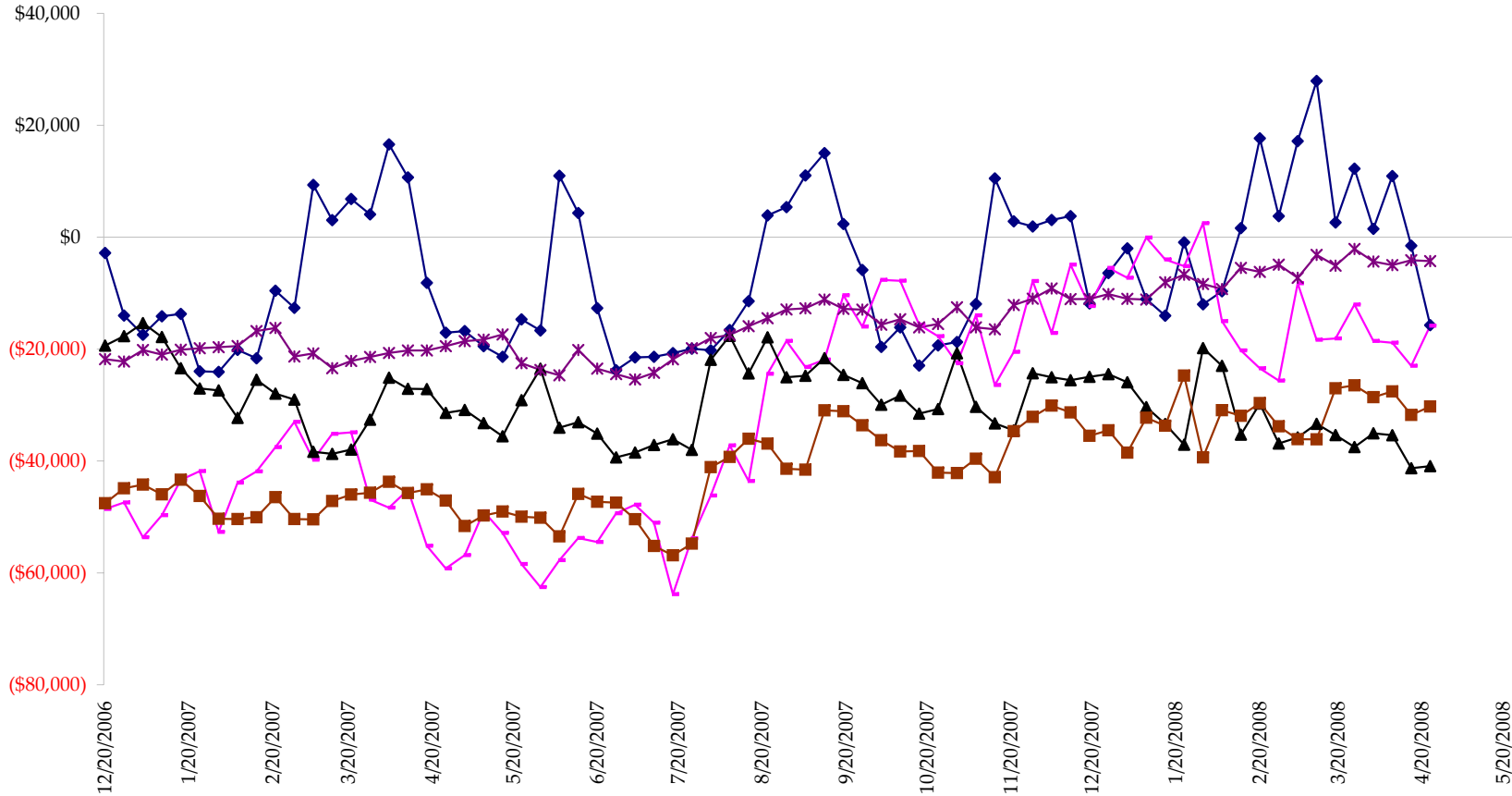
Fed Agency & GSA Position: Coupons - (\$mln)



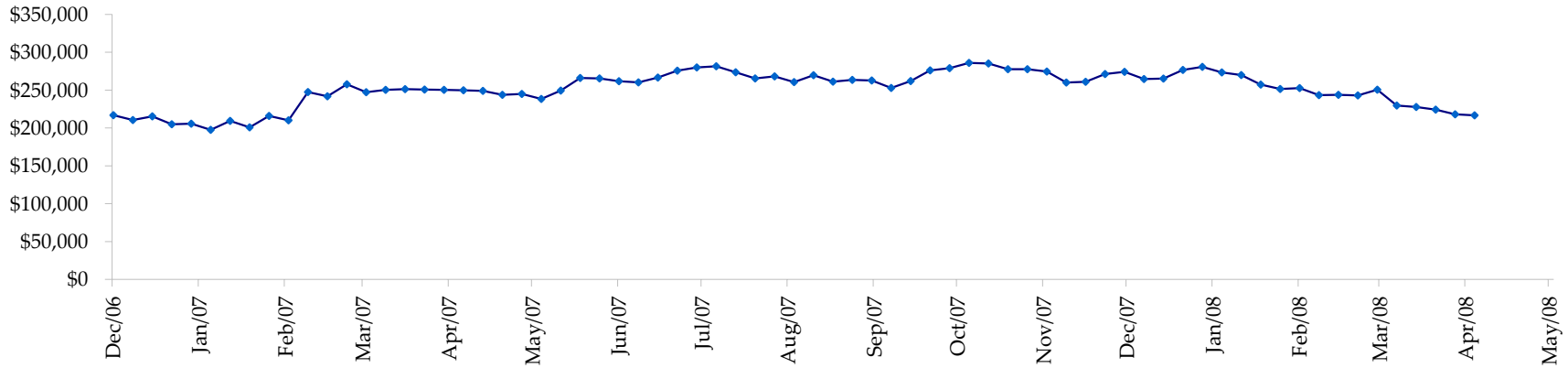
Treasury Coupon Positions by Maturity

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)

