

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

6/10/2008 9:20

Central Time

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Want something added? Let me know: 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 ^ | 84,276 | 90,598 | (6,322) | 253,693 | 158,941 | 94,752 | 1,635,651 | 1,724,080 | (88,429) | Crude Oil |
| Heating Oil | 36,117 | 25,558 | 10,559 | 29,770 | 18,269 | 11,501 | 131,490 | 153,550 | (22,060) | Heating Oil |
| Unleaded Gas | 29,228 | 18,627 | 10,601 | 75,137 | 7,176 | 67,961 | 142,520 | 221,081 | (78,561) | Unleaded Gas |
| Natural Gas | 81,403 | 37,672 | 43,731 | 162,862 | 399,861 | (236,999) | 628,792 | 435,524 | 193,268 | Natural Gas |

^ Light Sweet

Week over Week Change

| As of | Sml Spec | Lrg Spec | Comm |
|--------------|----------|-----------|-----------|
| 6/3/2008 | Net | Net | Net |
| Crude Oil | (13,913) | 81,320 | (67,406) |
| Heating Oil | 371 | (53,939) | 53,568 |
| Unleaded Gas | (38,458) | 309,797 | (271,339) |
| Natural Gas | 50,053 | (331,751) | 281,697 |

Current Positions

| | Small Spec | | | Large Spec | | | Commercials (Hedgers) | | | |
|----|------------|---------|-----------|------------|---------|----------|-----------------------|-----------|-----------|----|
| | Long | Short | Net | Long | Short | Net | Long | Short | Net | |
| ZF | 205,692 | 275,619 | (69,927) | 498,270 | 187,507 | 310,763 | 1,072,772 | 1,313,608 | (240,836) | ZF |
| ZN | 302,418 | 451,241 | (148,823) | 319,476 | 263,994 | 55,482 | 1,757,600 | 1,664,258 | 93,342 | ZN |
| ZB | 125,214 | 212,470 | (87,256) | 130,560 | 140,792 | (10,232) | 685,000 | 587,513 | 97,487 | ZB |

Week over Week Change

| As of | Sml Spec | Lrg Spec | Comm |
|----------|----------|----------|--------|
| 6/3/2008 | Net | Net | Net |
| ZF | (30,422) | (2,917) | 33,339 |
| ZN | (19,855) | 16,650 | 3,205 |
| ZB | (18,857) | (15,746) | 34,602 |

Current Positions

| Small Spec | | | Large Spec | | | Commercials | | |
|------------|-----------|---------|------------|---------|---------|-------------|-----------|-----------|
| Long | Short | Net | Long | Short | Net | Long | Short | Net |
| 1,162,461 | 1,024,880 | 137,581 | 870,526 | 496,663 | 373,863 | 8,559,014 | 9,070,458 | (511,444) |

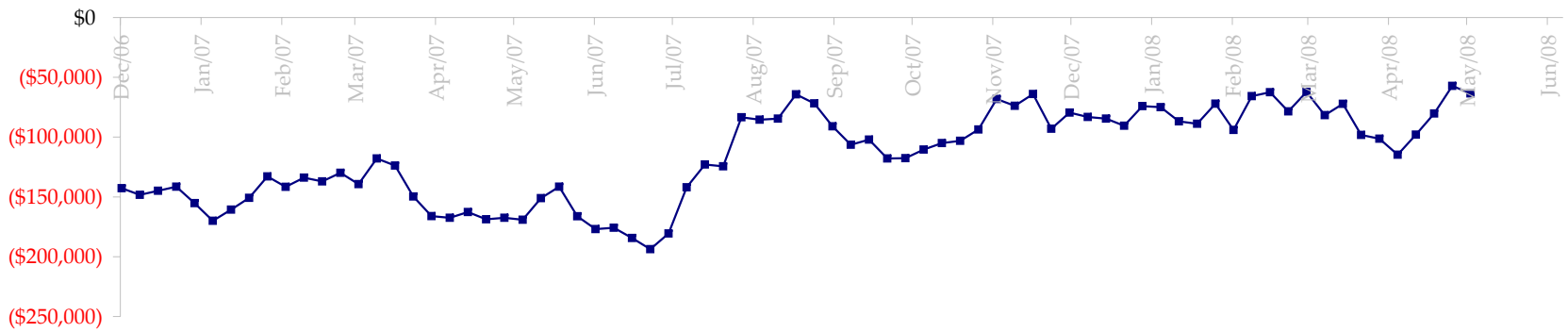
Week over Week Change

As of

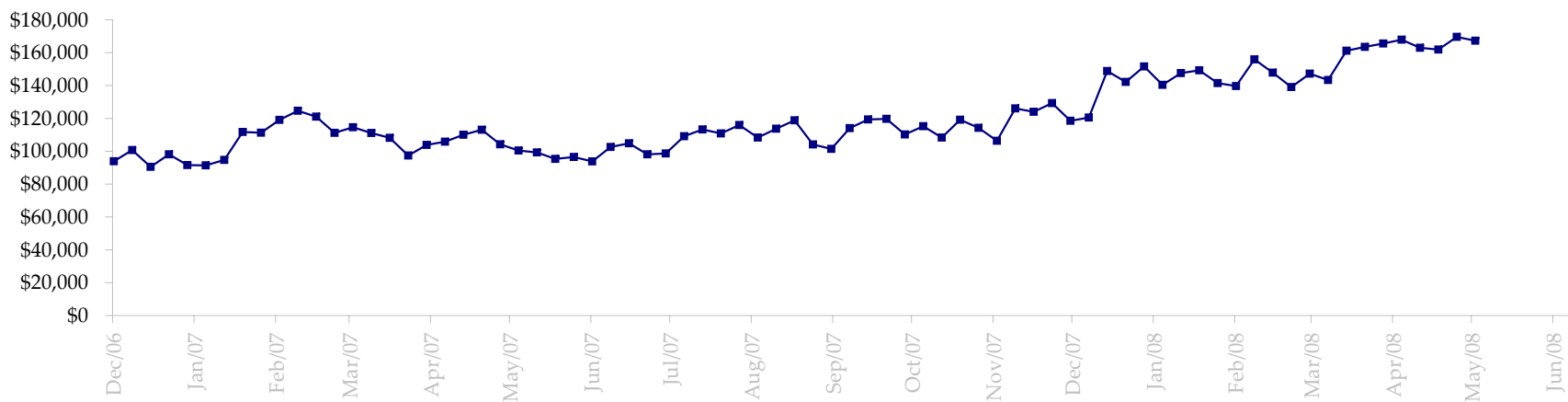
6/3/2008

| Sm Spec | Lg Spec | Commrc |
|---------|----------|--------|
| 13,968 | (14,737) | 768 |

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



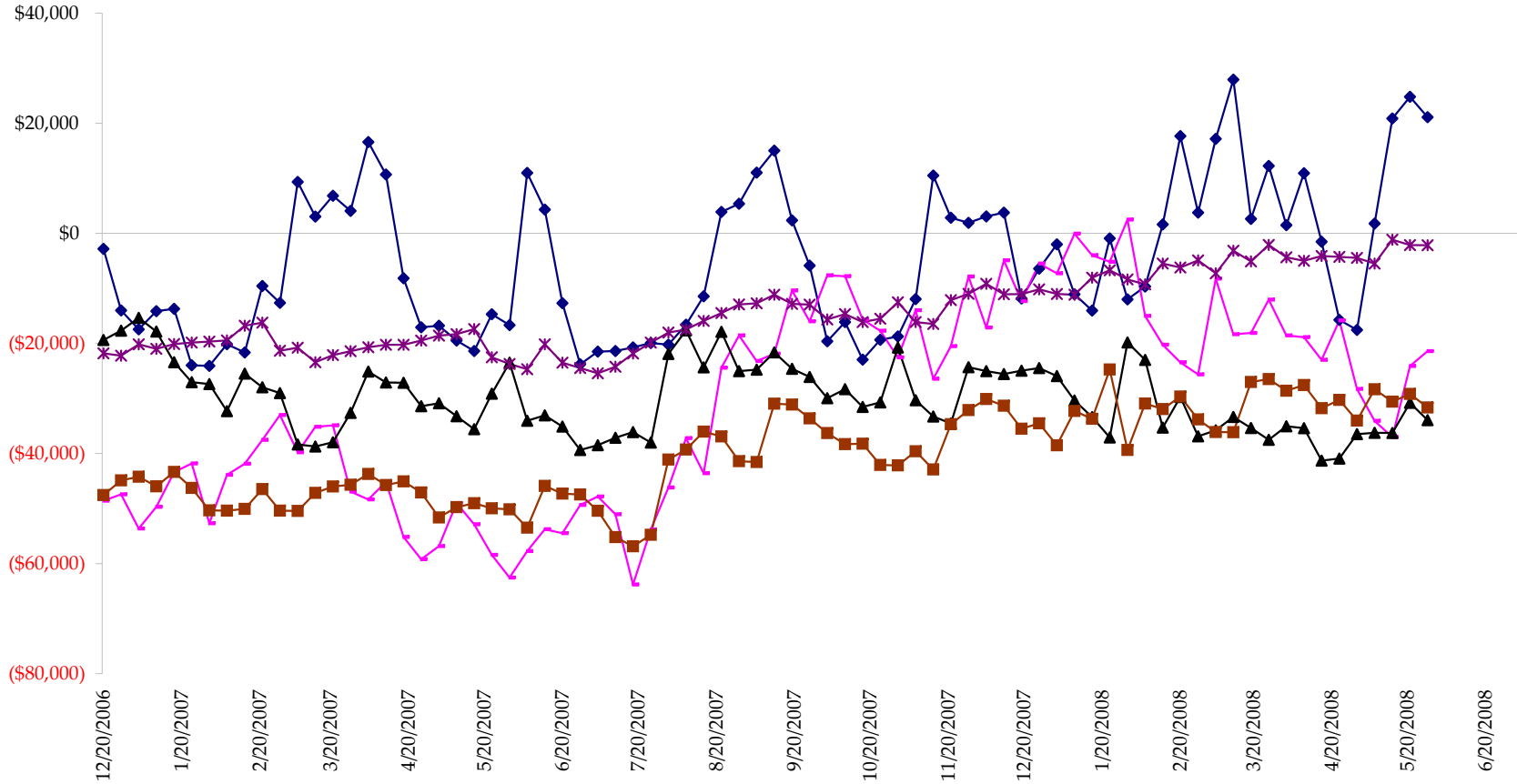
Fed Agency & GSA Position: Coupons - (\$mln)



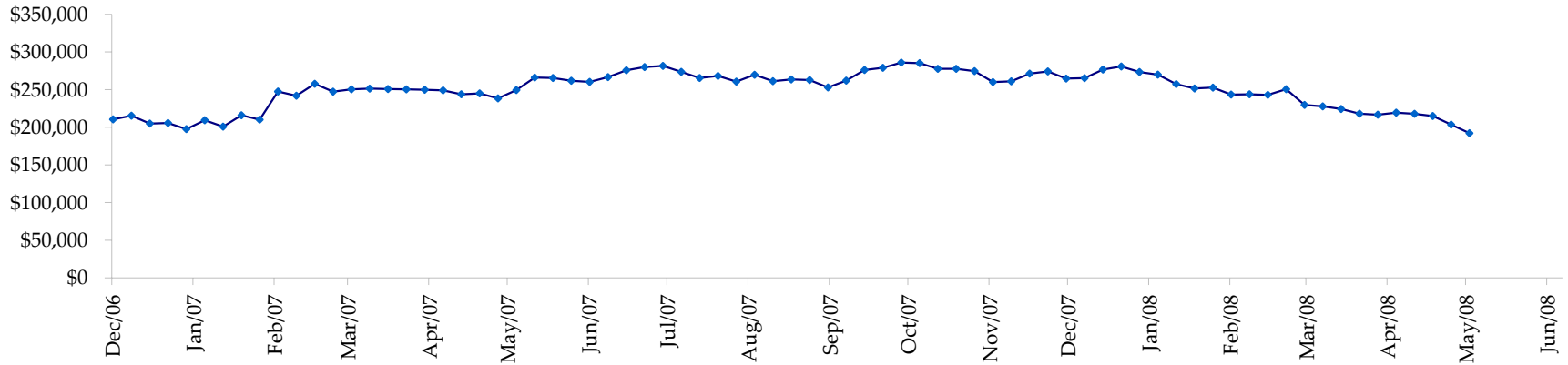
Treasury Coupon Positions by Maturity

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)

