

**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 ^	61,240	80,987	(19,747)	183,893	105,100	78,793	1,343,261	1,402,306	(59,045)	Crude Oil
Heating Oil	34,730	26,214	8,516	17,170	11,262	5,908	127,831	142,254	(14,423)	Heating Oil
Unleaded Gas	16,065	12,400	3,665	37,441	16,328	21,113	104,499	129,276	(24,777)	Unleaded Gas
Natural Gas	76,566	37,172	39,394	211,598	407,944	(196,346)	492,252	335,301	156,951	Natural Gas

^ Light Sweet

As of	Week over Week Change			
	Sml Spec	Lrg Spec	Comm	
	Net	Net	Net	
9/30/2008	Crude Oil	(26,501)	71,152	(44,649)
	Heating Oil	7,219	(20,065)	12,847
	Unleaded Gas	(39,098)	237,060	(197,960)
	Natural Gas	59,141	(275,139)	215,996

Current Positions

	Small Spec			Large Spec			Commercials (Hedgers)			
	Long	Short	Net	Long	Short	Net	Long	Short	Net	
ZF	210,267	246,226	(35,959)	427,081	145,903	281,178	883,155	1,128,375	(245,220)	ZF
ZN	305,433	334,348	(28,915)	193,007	231,375	(38,368)	1,247,523	1,180,240	67,283	ZN
ZB	132,889	170,408	(37,519)	64,169	161,878	(97,709)	666,621	531,393	135,228	ZB

Week over Week Change

As of	Sml Spec	Lrg Spec	Comm
9/30/2008	Net	Net	Net
ZF	(16,986)	9,074	7,911
ZN	31,841	(35,895)	4,054
ZB	(6,227)	(3,222)	9,450

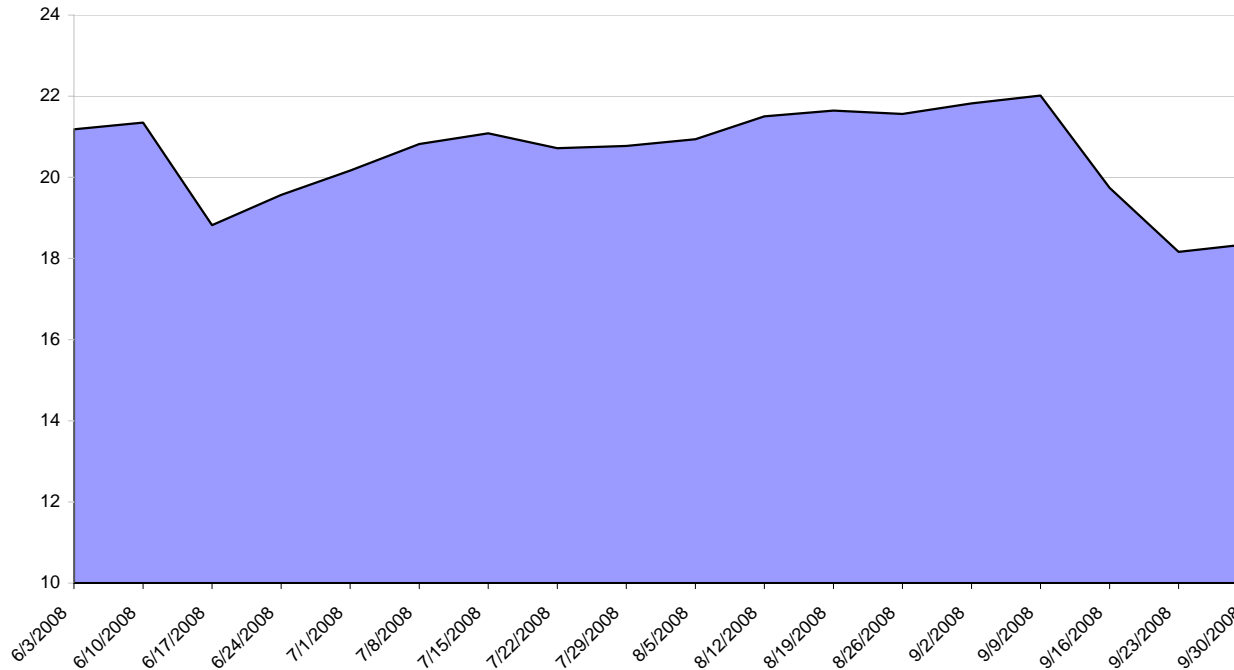
**Current Positions**

Small Spec			Large Spec			Commercials		
Long	Short	Net	Long	Short	Net	Long	Short	Net
886,334	876,362	9,972	755,078	387,688	367,390	7,535,839	7,913,200	(377,361)

**Week over Week Change**

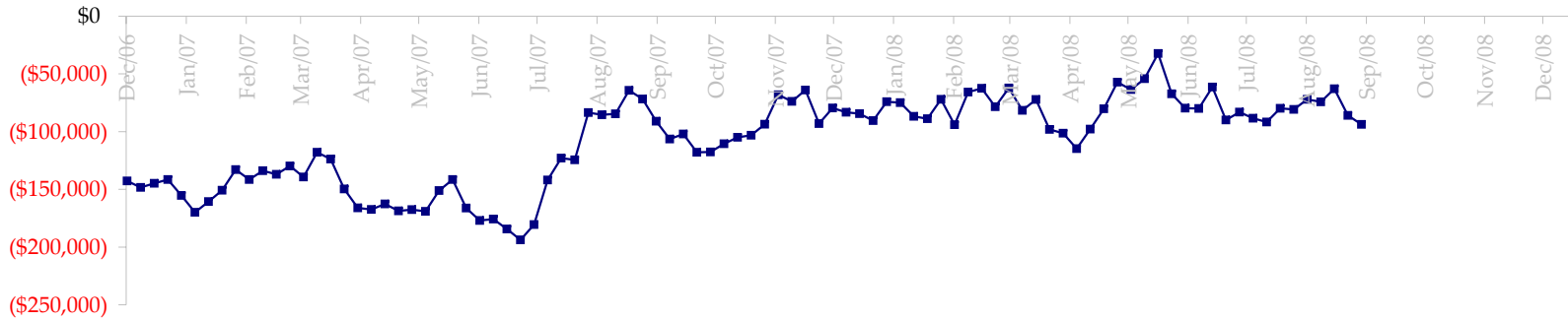
As of	Sm Spec	Lg Spec	Commrc
9/30/2008	(79,666)	12,783	66,883

ED Total Open Interest

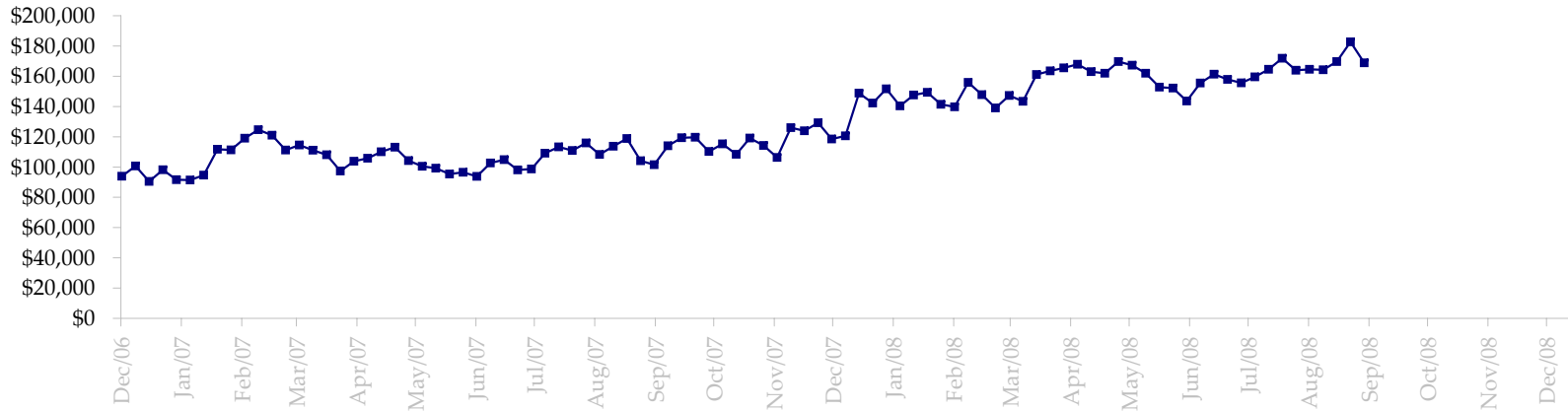


Date	Total O.I.
6/3/2008	21,184,002
6/10/2008	21,349,326
6/17/2008	18,821,063
6/24/2008	19,568,636
7/1/2008	20,166,373
7/8/2008	20,819,989
7/15/2008	21,083,764
7/22/2008	20,720,384
7/29/2008	20,775,687
8/5/2008	20,940,673
8/12/2008	21,505,499
8/19/2008	21,644,124
8/26/2008	21,564,056
9/2/2008	21,823,622
9/9/2008	22,016,222
9/16/2008	19,740,627
9/23/2008	18,162,093
9/30/2008	18,354,501
10/7/2008	0
10/14/2008	0
10/21/2008	0
10/28/2008	0
11/4/2008	0
11/11/2008	0
11/18/2008	0

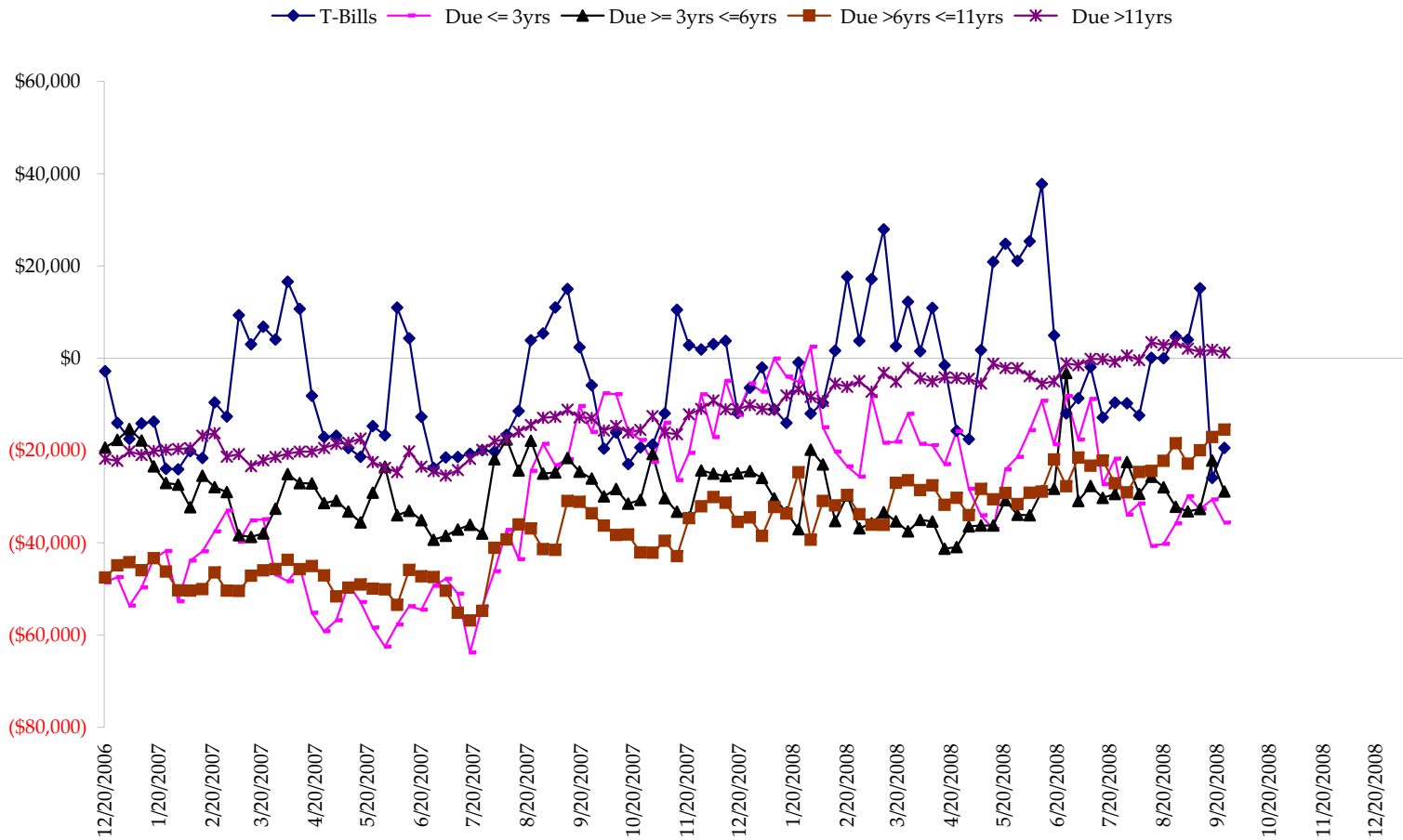
Total US Government Total Securities: Coupons - (\$mln)



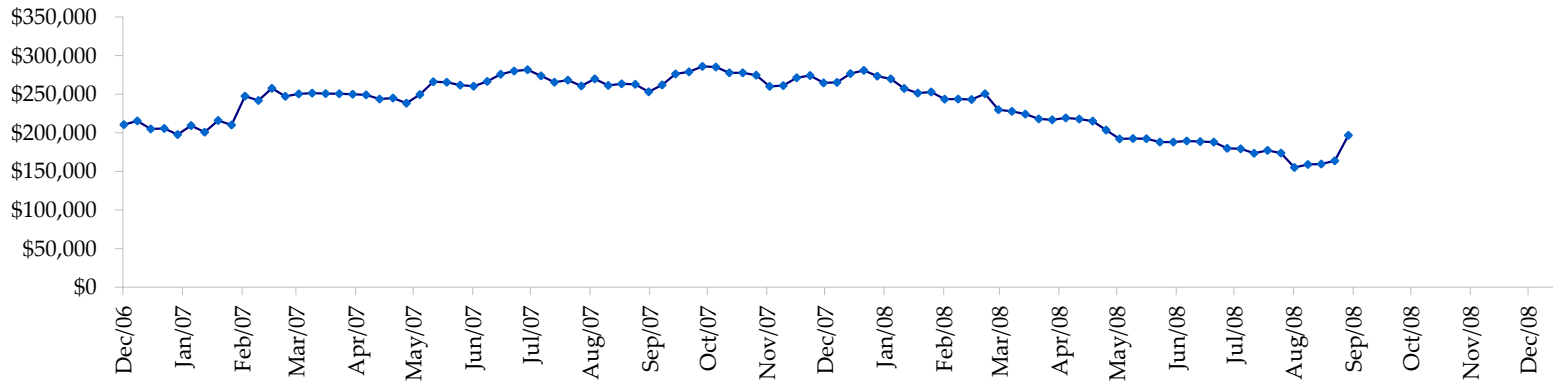
Fed Agency & GSE Total Securities: Coupons - (\$mln)



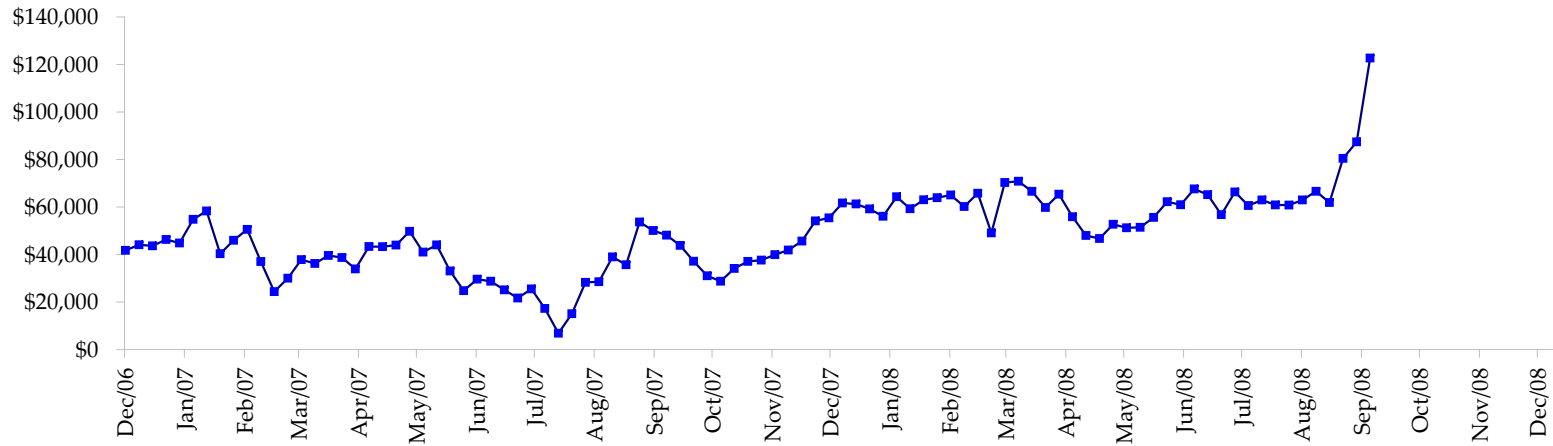
All dates are 'as of'.



Total Corporate Securities - (\$mln)



Total Mortgage Position - (\$mln)



We are interested in the last column, CIT % OI. That stands for Commercial Index Traders, percent Open Interest.

This table, compliments of CommitmentofTraders.com

Supplemental Commitments of Traders Report breaking out the Commercial Index Traders (CIT).														
Analysis of open interest -with option deltas- as of 09/30/2008														
Summary prepared by www. Commitments of Traders .com														
Commodity	Small Spz			Large Spz			Commerc			CIT			Total	CIT
	NonRepo			Non Com	- No CIT		Comml	- No CIT		Long	Short	Net		
	Long	Short	Net	Long	Short	Net	Long	Short	Net	Long	Short	Net	Interest	
Wheat	25392	52266	-26874	28452	66054	-37602	32277	130064	-97787	185639	23375	162264	402722	40%
K C Wheat	16194	23000	-6806	12143	11866	277	31099	46889	-15790	22632	312	22320	95512	23%
Corn	147683	255360	-107677	115113	74200	40913	444931	684008	-239077	353967	48128	305839	1685800	18%
Soybeans	51628	86103	-34475	41944	28806	13138	100770	209525	-108755	145511	15419	130092	555265	23%
Soybean Oil	21313	24093	-2780	20253	29149	-8896	110290	167689	-57399	76496	7421	69075	319854	21%
Cotton	14945	14197	748	23217	33177	-9960	82209	160570	-78361	96168	8594	87574	359892	24%
Lean Hogs	24007	34006	-9999	23655	30717	-7062	21307	100188	-78881	96215	272	95943	216467	44%
Lv Cattle	24453	57322	-32869	41440	55627	-14187	36950	118333	-81383	131520	3081	128439	291455	44%
Feeder	4816	9290	-4474	4406	9933	-5527	6277	2256	4021	7469	1489	5980	28697	20%
Cocoa	9262	6187	3075	29156	21220	7936	56118	87275	-31157	24577	4431	20146	137900	14%
Sugar No 11	69177	61432	7745	94474	51469	43005	230304	581236	-350932	361823	61641	300182	979169	30%
Coffee	5299	5612	-313	21800	25206	-3406	54694	101789	-47095	53780	2965	50815	194219	26%
			-214699			18629			-1182596			1378669	5266952	26%

Most Current Date

Supplemental Commitments of Traders Report breaking out the Commercial Index Traders (CIT).														
Analysis of open interest -with option deltas- as of 09/23/2008														
Summary prepared by www. Commitments of Traders .com														
Commodity	Small Spz			Large Spz			Commerc			CIT			Total	CIT
	NonRepo			Non Com	- No CIT		Comml	- No CIT		Long	Short	Net		
	Long	Short	Net	Long	Short	Net	Long	Short	Net	Long	Short	Net	Interest	
Wheat	25893	50445	-24552	30375	66116	-35741	30276	135666	-105390	188259	22575	165684	404906	40%
K C Wheat	19851	25866	-6015	13494	10826	2688	28683	48559	-19876	23535	312	23223	97785	23%
Corn	149197	238576	-89379	126414	63487	62927	431125	722601	-291476	365009	47081	317928	1684482	18%
Soybeans	50442	81664	-31222	50875	28557	22318	88986	214690	-125704	149344	14737	134607	538390	25%
Soybean Oil	21221	22074	-853	18724	30771	-12047	118638	173920	-55282	76063	7881	68182	323420	21%
Cotton	16488	15484	1004	26330	35180	-8850	84696	166208	-81512	97758	8401	89357	365481	24%
Lean Hogs	22892	31092	-8200	25313	28947	-3634	18176	104017	-85841	98651	977	97674	219474	44%
Lv Cattle	24260	56594	-32334	44650	59912	-15262	35447	120273	-84826	135488	3065	132423	297516	44%
Feeder	5086	9545	-4459	4259	9889	-5630	6635	2434	4201	7282	1394	5888	29643	19%
Cocoa	10457	6039	4418	31625	25825	5800	54481	86508	-32027	25488	3678	21810	138682	15%
Sugar No 11	83483	67606	15877	96011	49927	46084	240705	610097	-369392	367864	60432	307432	1001371	30%
Coffee	4924	4452	472	23102	24536	-1434	40895	91844	-50949	55023	3113	51910	178317	29%
			-175243			57199			-1298074			1416118	5279467	26%

Prior Week's Date

**Supplemental Commitments of Traders Report breaking out the Commercial Index Traders (CIT).**

**Analysis of open interest -with option deltas- as of 09/16/2008**

**Summary prepared by www.Commitments of Traders .com**

Commodity	Small Sp			Large Sp			Commerc			CIT			Total	CIT
	NonRepo			Non Com	- No CIT		Comm	- No CIT		Long	Short	Net	Open	% OI
	Long	Short	Net	Long	Short	Net	Long	Short	Net	Long	Short	Net	Interest	
Wheat	34733	61924	-27191	34197	73957	-39760	34998	133391	-98393	186630	21285	165345	419486	39%
K C Wheat	19479	27419	-7940	13634	9631	4003	28506	49241	-20735	24985	313	24672	99108	24%
Corn	147971	249699	-101728	127360	76654	50706	440239	720113	-279874	381206	50308	330898	1710581	19%
Soybeans	52331	84925	-32594	50780	33073	17707	98307	222139	-123832	153591	14873	138718	562180	24%
Soybean Oil	22034	25508	-3474	13816	34416	-20600	124997	171405	-46408	80605	10124	70481	341022	20%
Cotton	19147	17886	1261	27084	36756	-9672	83015	166905	-83890	103918	11617	92301	373141	24%
Lean Hogs	26263	37471	-11208	27987	29960	-1973	15909	104068	-88159	104438	3099	101339	231033	43%
Lv Cattle	27216	60716	-33500	48716	62143	-13427	34587	125395	-90808	140825	3090	137735	317184	43%
Feeder	5607	10857	-5250	5050	9350	-4300	5126	2095	3031	7893	1374	6519	29177	22%
Cocoa	9958	6216	3742	33284	28121	5163	56671	86338	-29667	24347	3587	20760	141935	14%
Sugar No 11	93850	82494	11356	103969	59444	44525	243054	625239	-382185	388329	62023	326306	1041011	31%
Coffee	6885	6146	739	24340	22886	1454	40189	96702	-56513	57523	3203	54320	177977	30%
			-205787			33826			-1297433			1469394	5443835	26%