

**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 ^	88,789	100,461	(11,672)	197,124	122,837	74,287	1,308,283	1,370,898	(62,615)	Crude Oil
Heating Oil	41,531	32,886	8,645	24,213	13,143	11,070	128,772	148,486	(19,714)	Heating Oil
Unleaded Gas	21,456	16,542	4,914	56,540	10,218	46,322	122,965	174,202	(51,237)	Unleaded Gas
Natural Gas	87,231	41,133	46,098	206,637	396,520	(189,883)	508,937	365,151	143,786	Natural Gas

^ Light Sweet

As of	Week over Week Change			
	Sml Spec	Lrg Spec	Comm	
	Net	Net	Net	
9/9/2008	Crude Oil	(19,357)	63,898	(44,540)
	Heating Oil	5,561	(33,924)	28,363
	Unleaded Gas	(43,339)	276,651	(233,314)
	Natural Gas	57,770	(264,170)	206,401

Current Positions

	Small Spec			Large Spec			Commercials (Hedgers)			
	Long	Short	Net	Long	Short	Net	Long	Short	Net	
ZF	247,180	224,116	23,064	387,106	200,130	186,976	920,732	1,130,773	(210,041)	ZF
ZN	323,903	384,758	(60,855)	252,240	216,224	36,016	1,295,917	1,271,079	24,838	ZN
ZB	142,869	205,885	(63,016)	130,261	173,103	(42,842)	688,988	583,130	105,858	ZB

Week over Week Change

As of	Week over Week Change		
	Sml Spec Net	Lrg Spec Net	Comm Net
9/9/2008	ZF 17,589	(61,360)	43,770
	ZN 816	(7,409)	6,591
	ZB (24,422)	7,920	16,503

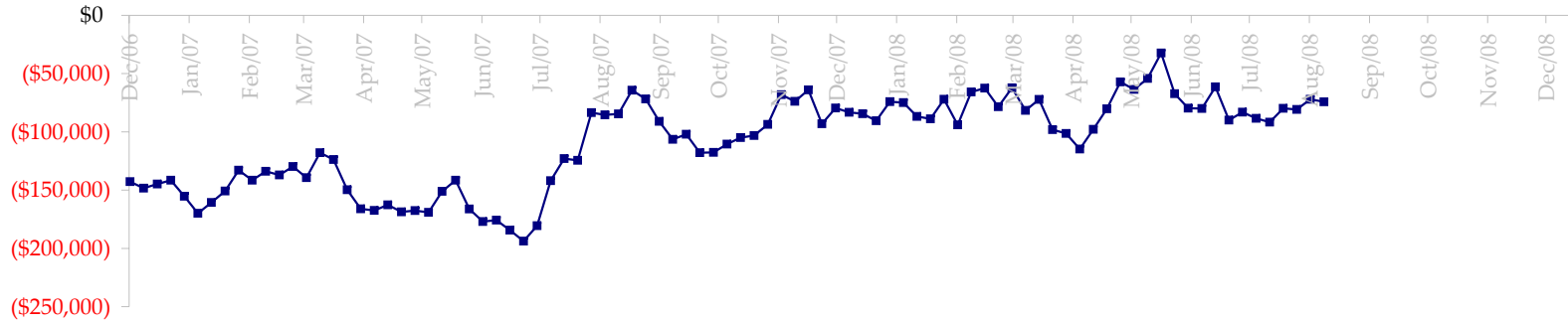
**Current Positions**

Small Spec			Large Spec			Commercials		
Long	Short	Net	Long	Short	Net	Long	Short	Net
1,096,296	1,015,569	80,727	1,060,744	344,530	716,214	8,851,071	9,648,012	(796,941)

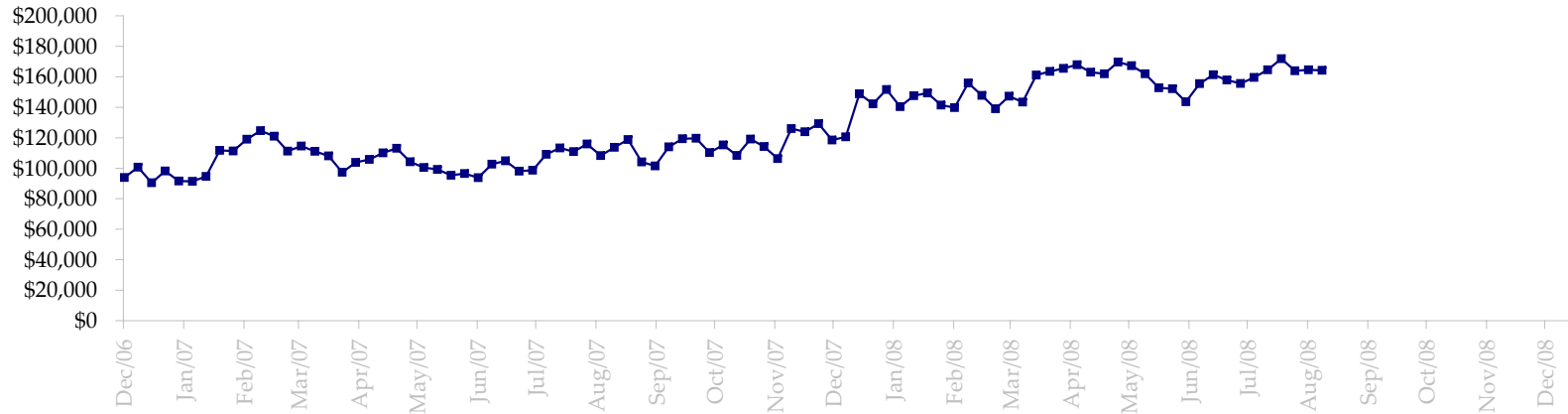
**Week over Week Change**

As of	Sm Spec	Lg Spec	Commrc
9/9/2008	(51,417)	37,504	13,913

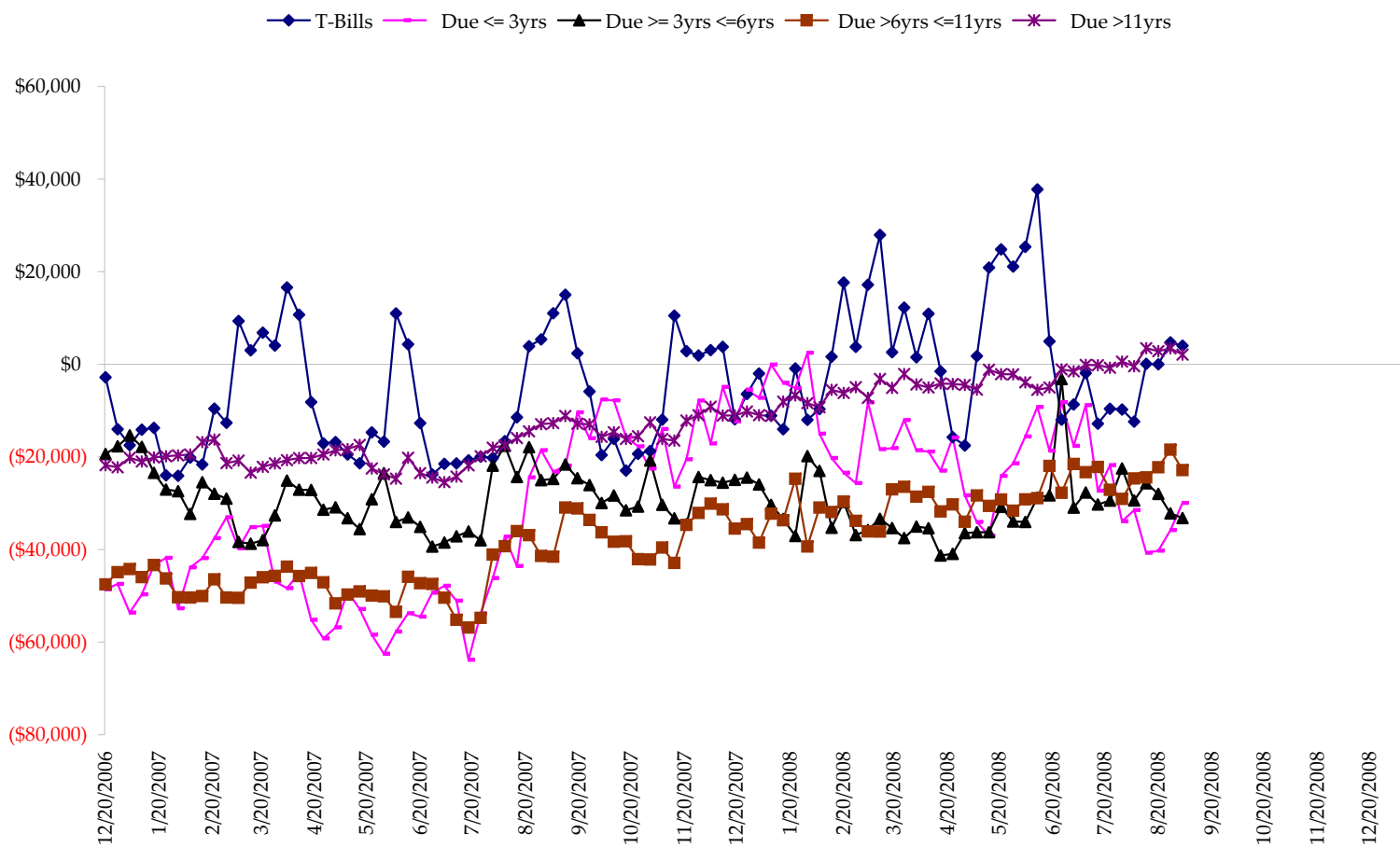
Total US Government Total Securities: Coupons - (\$mln)



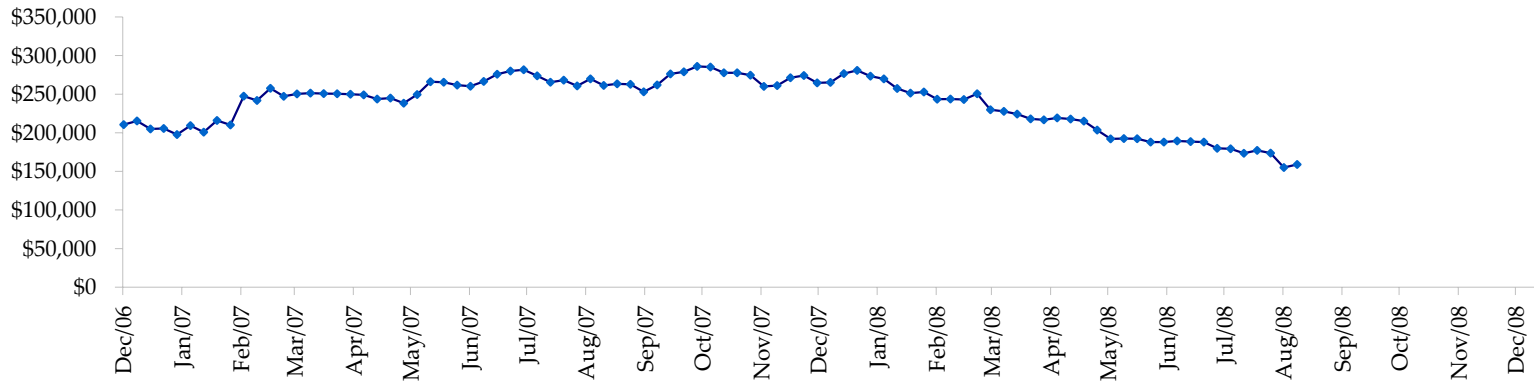
Fed Agency & GSE Total Securities: Coupons - (\$mln)



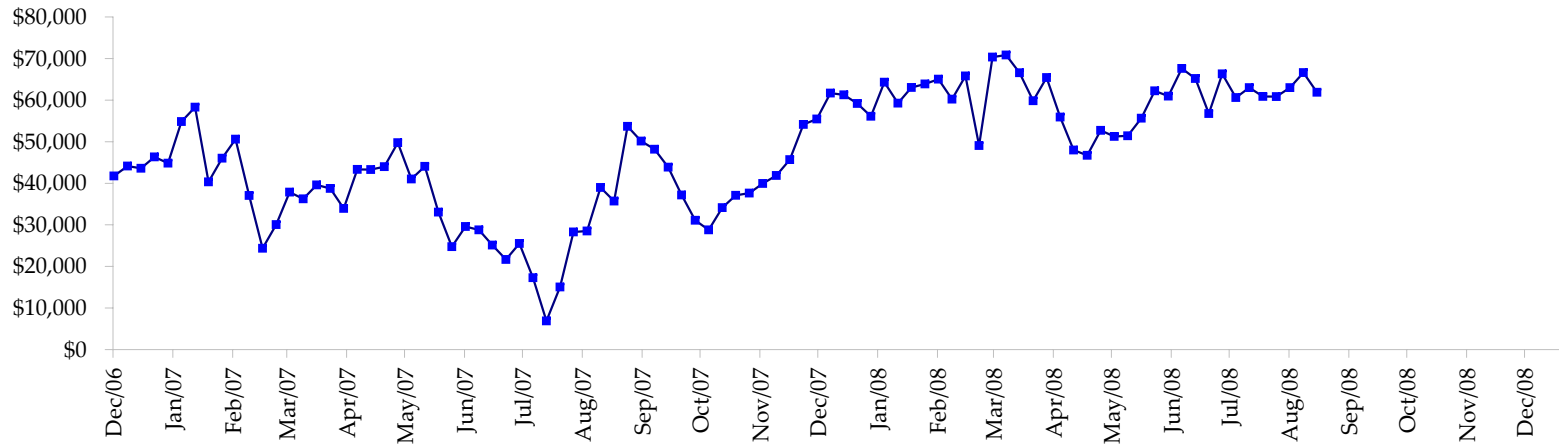
All dates are 'as of'.



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 09/09/2008															
Summary prepared by www.Commitments of Traders .com															
Commodity	Small Sp			Large Sp			- No CIT			Commerc			CIT	Total	CIT
	NonRepo			Non Com			Comm			Long	Short	Net			
	Long	Short	Net	Long	Short	Net	Long	Short	Net	Long	Short	Net	Interest		
Wheat	24653	51107	-26454	34280	66278	-31998	31703	142429	-110726	189212	20033	169179	402033	42%	
K C Wheat	16922	23719	-6797	13168	7376	5792	27997	51814	-23817	25034	213	24821	95039	26%	
Corn	135403	240989	-105586	125875	75032	50843	438347	724681	-286334	388923	47845	341078	1685113	20%	
Soybeans	49559	81688	-32129	60281	37112	23169	91943	218574	-126631	150094	14502	135592	547022	24%	
Soybean Oil	20084	24397	-4313	16427	32844	-16417	119966	171974	-52008	80041	7302	72739	330196	22%	
Cotton	19174	15315	3859	25667	39050	-13383	86021	171497	-85476	105835	10833	95002	376193	25%	
Lean Hogs	23882	36165	-12283	26084	27820	-1736	14977	105444	-90467	108874	4386	104488	242398	43%	
Lv Cattle	23477	58450	-34973	50159	60284	-10125	32427	125648	-93221	141458	3140	138318	311026	44%	
Feeder	5628	10400	-4772	5361	8512	-3151	4255	2298	1957	7877	1911	5966	29697	20%	
Cocoa	10395	5063	5332	35935	30232	5703	55475	87662	-32187	24697	3544	21153	144098	14%	
Sugar No 11	100057	79035	21022	110668	53708	56960	267774	674804	-407030	397356	68309	329047	1142849	28%	
Coffee	5380	3890	1490	28494	15315	13179	32634	103929	-71295	59277	2652	56625	172502	32%	
			-195604			78836			-1377235			1494008	5478166	27%	

← Most Current Date

Supplemental Commitments of Traders Report breaking out the Commercial Index Traders (CIT).															
Analysis of open interest -with option deltas- as of 09/02/2008															
Summary prepared by www.Commitments of Traders .com															
Commodity	Small Sp			Large Sp			- No CIT			Commerc			CIT	Total	CIT
	NonRepo			Non Com			Comm			Long	Short	Net			
	Long	Short	Net	Long	Short	Net	Long	Short	Net	Long	Short	Net	Interest		
Wheat	28532	52926	-24394	38736	64291	-25555	29854	151796	-121942	191711	19821	171890	403994	42%	
K C Wheat	19062	27813	-8751	14684	6734	7950	26383	51214	-24831	25677	46	25631	97698	26%	
Corn	136982	237840	-100858	132599	74211	58388	440295	745934	-305639	395318	47210	348108	1700368	20%	
Soybeans	51317	81376	-30059	70913	29166	41747	76027	226964	-150937	153844	14595	139249	534851	26%	
Soybean Oil	22132	21058	1074	20400	29443	-9043	104122	169936	-65814	79931	6148	73783	311483	23%	
Cotton	20916	15607	5309	30286	34815	-4529	80686	178987	-98301	106827	9305	97522	371698	26%	
Lean Hogs	23824	33427	-9603	28230	26863	1367	13283	114855	-101572	114438	4631	109807	246662	44%	
Lv Cattle	22690	57699	-35009	50157	54620	-4463	30267	133004	-102737	146849	4641	142208	318448	44%	
Feeder	5065	9895	-4830	6188	7795	-1607	3742	3416	326	7762	1651	6111	31709	19%	
Cocoa	12173	5379	6794	37529	30009	7520	53345	90520	-37175	25545	2685	22860	144877	15%	
Sugar No 11	112841	77639	35202	127601	56758	70843	244870	686437	-441567	412611	77089	335522	1160354	28%	
Coffee	5217	2460	2757	32783	15190	17593	29630	106426	-76796	59106	2660	56446	172905	32%	
			-162368			160211			-1526985			1529137	5495047	27%	

← Prior Week's Date