

**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 ^	73,412	69,600	3,812	200,473	100,450	100,023	1,504,749	1,608,585	(103,836)	Crude Oil
Heating Oil	47,549	33,504	14,045	32,743	13,315	19,428	174,709	208,181	(33,472)	Heating Oil
Unleaded Gas	22,244	16,785	5,459	62,888	5,688	57,200	130,112	192,770	(62,658)	Unleaded Gas
Natural Gas	87,029	35,932	51,097	129,293	171,177	(41,884)	333,395	342,608	(9,213)	Natural Gas
^ Light Sweet										
Week over Week Change										
As of	Sml Spec			Lrg Spec	Comm					
3/26/2009	Net			Net	Net					
Crude Oil	(7,950)			88,699	(80,750)					
Heating Oil	8,378			(32,577)	24,201					
Unleaded Gas	(34,615)			69,633	(35,018)					
Natural Gas	47,285			(141,907)	94,623					

Current Positions										
	Small Spec			Large Spec			Commercials (Hedgers)			
	Long	Short	Net	Long	Short	Net	Long	Short	Net	
ZF	185,757	161,216	24,541	106,491	78,248	28,243	622,694	675,478	(52,784)	ZF
ZN	264,064	264,120	(56)	93,538	118,153	(24,615)	934,545	909,875	24,670	ZN
ZB	119,022	140,598	(21,576)	47,118	134,659	(87,541)	593,675	484,558	109,117	ZB

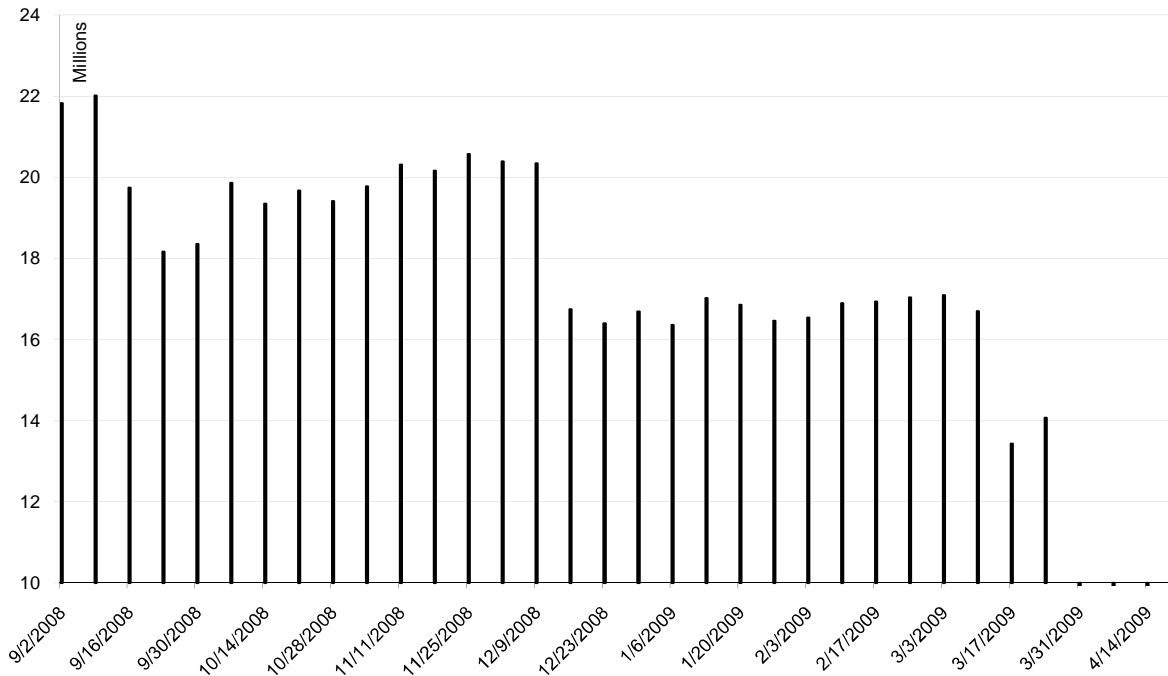
Week over Week Change					
As of		Sml Spec	Lrg Spec	Comm	
3/26/2009		Net	Net	Net	
ZF		22,712	8,748	(31,460)	
ZN		11,954	49,924	(61,880)	
ZB		17,933	13,222	(31,155)	

Current Positions								
Small Spec			Large Spec			Commercials		
Long	Short	Net	Long	Short	Net	Long	Short	Net
907,647	775,231	132,416	577,418	259,924	317,494	5,551,560	6,001,470	(449,910)

As of  
3/26/2009

Week over Week Change		
Sm Spec	Lg Spec	Commrc
136,446	127,307	(263,752)

ED Total Open Interest



Date	Total O.I.
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	19,858,978
10/14/2008	19,350,280
10/21/2008	19,668,213
10/28/2008	19,408,426
11/4/2008	19,775,814
11/11/2008	20,306,045
11/18/2008	20,161,877
11/25/2008	20,573,000
12/2/2008	20,389,053
12/9/2008	20,341,452
12/16/2008	16,746,217
12/23/2008	16,398,154
12/30/2008	16,692,040
1/6/2009	16,353,766
1/13/2009	17,017,481
1/20/2009	16,856,304
1/27/2009	16,457,134
2/3/2009	16,535,902
2/10/2009	16,891,000
2/17/2009	16,931,894
2/24/2009	17,032,099
3/3/2009	17,094,554
3/10/2009	16,698,308
3/17/2009	13,434,827
3/24/2009	14,073,250
3/31/2009	0
4/7/2009	0
4/14/2009	0
4/21/2009	0

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



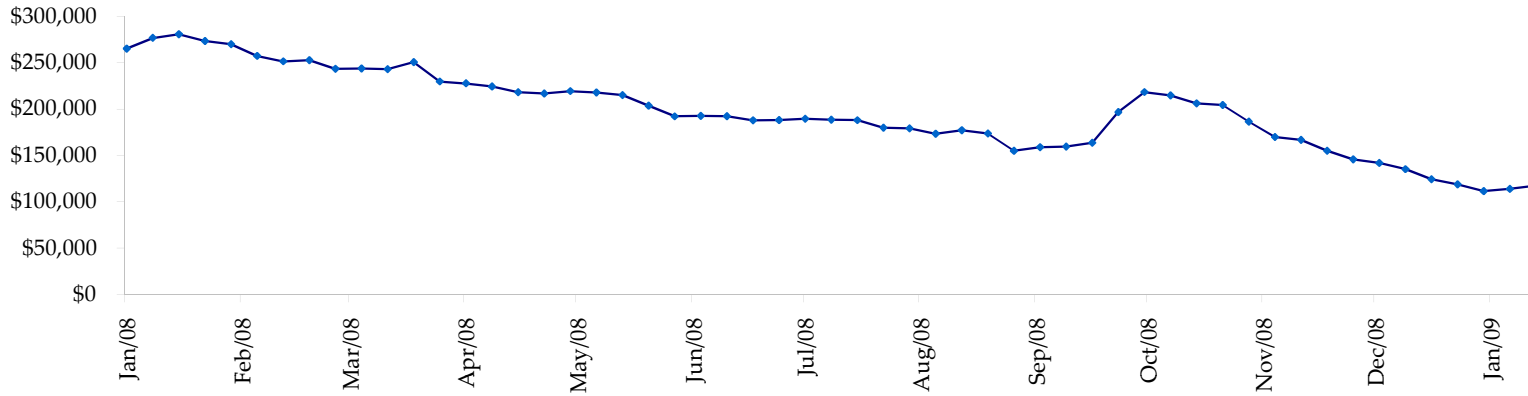
Fed Agency & GSE Total Securities: Coupons - (\$mln)



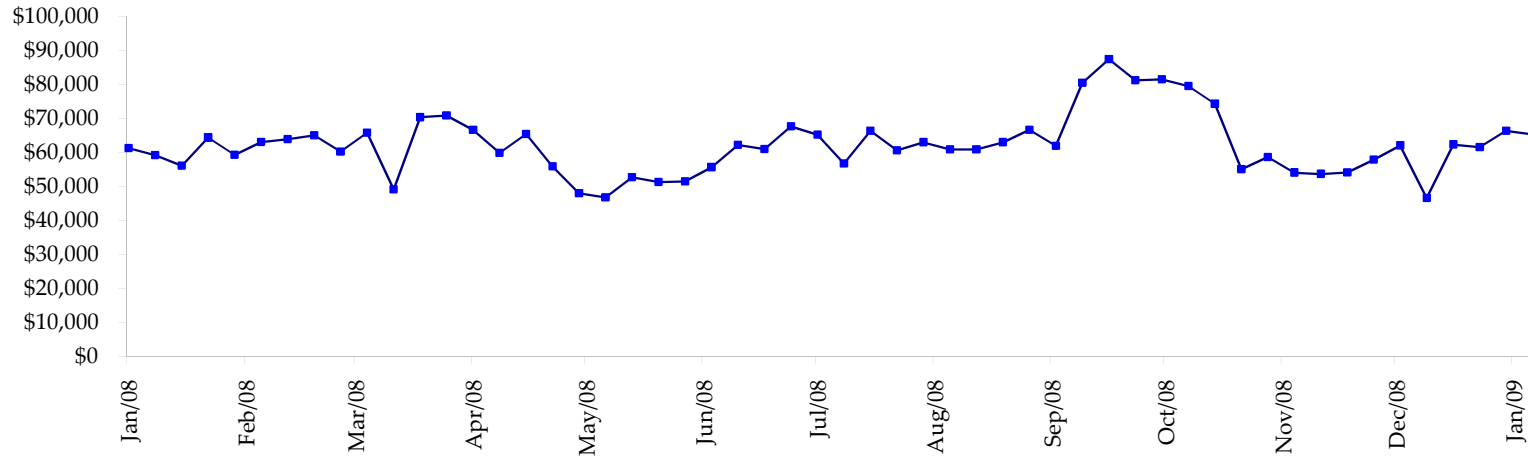
All dates are 'as of'.



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 03/24/2009**  
**Summary prepared by www.CommitmentofTraders.com**

Commodity	Small Sp			Large Sp			Commerc			CIT			Total	CIT
	NonRepo			Non Com	- No CIT		Comml	- No CIT		Long	Short	Net	Open	% OI
	Long	Short	Net	Long	Short	Net	Long	Short	Net	Long	Short	Net	Interest	
Wheat	30518	47972	-17454	33332	65147	-31815	49554	130977	-81423	158697	28004	130693	397450	32%
K C Wheat	15183	21315	-6132	12834	11046	1788	19743	41776	-22033	26720	344	26376	85953	30%
Corn	138203	212929	-74726	87583	74115	13468	311050	490900	-179850	282859	41750	241109	1195955	20%
Soybeans	47217	72465	-25248	47031	29855	17176	78185	180140	-101955	126269	16243	110026	452203	24%
Soybean Oil	28905	25013	3892	15407	39387	-23980	92681	111938	-19257	47759	8414	39345	241550	16%
Cotton	16382	13880	2502	20304	28601	-8297	38982	92615	-53633	65268	5840	59428	186137	31%
Lean Hogs	27001	29910	-2909	13011	23669	-10658	15878	53597	-37719	55798	4511	51287	152639	33%
Lv Cattle	27639	45605	-17966	34336	39849	-5513	49988	108634	-58646	84761	2637	82124	257856	31%
Feeder	6501	10848	-4347	3300	3820	-520	3258	3363	-105	6204	1232	4972	24201	20%
Cocoa	8477	5626	2851	29448	11659	17789	46041	81424	-35383	15990	1246	14744	123771	11%
Sugar No 11	78707	69081	9626	106879	16553	90326	286376	574694	-288318	248261	59896	188365	931330	20%
Coffee	11022	9054	1968	22785	20318	2467	53588	90161	-36573	37239	5100	32139	178041	18%
			-127943			62231			-914895			980608	4227086	23%

← Most Current Date

**Supplemental Commitments of Traders Report breaking out the Commercial Index Traders (CIT).**  
**Analysis of open interest -with option deltas- as of 03/17/2009**  
**Summary prepared by www.CommitmentofTraders.com**

Commodity	Small Sp			Large Sp			Commerc			CIT			Total	CIT
	NonRepo			Non Com	- No CIT		Comml	- No CIT		Long	Short	Net	Open	% OI
	Long	Short	Net	Long	Short	Net	Long	Short	Net	Long	Short	Net	Interest	
Wheat	29344	46844	-17500	34907	69393	-34486	47763	126623	-78860	160158	29313	130845	390190	33%
K C Wheat	16454	22423	-5969	15558	12259	3299	19270	38475	-19205	22500	625	21875	84067	26%
Corn	137579	209778	-72199	90362	78725	11637	298274	464324	-166050	270971	44360	226611	1160066	19%
Soybeans	43156	65815	-22659	37550	38520	-970	81197	160185	-78988	118649	16032	102617	421601	24%
Soybean Oil	24634	25322	-688	16971	43654	-26683	97955	107214	-9259	44696	8066	36630	240044	15%
Cotton	14663	14684	-21	19356	30972	-11616	34904	81107	-46203	63401	5560	57841	175903	32%
Lean Hogs	25312	30189	-4877	15263	26503	-11240	15195	51878	-36683	57884	5085	52799	152489	34%
Lv Cattle	24961	46570	-21609	31914	40482	-8568	48955	101234	-52279	85235	2778	82457	251239	32%
Feeder	7326	12251	-4925	3152	3846	-694	3745	3250	495	6433	1310	5123	25472	20%
Cocoa	7370	6217	1153	30723	11883	18840	46894	79854	-33160	14380	1213	13167	127635	10%
Sugar No 11	72087	67066	5021	98421	26695	71726	265486	511755	-246269	229456	59933	169523	869500	19%
Coffee	8862	7556	1306	22012	25799	-3787	54724	82815	-28091	35593	5021	30572	173099	17%
			-142967			7458			-794552			930060	4071305	22%

← Prior Week's Date