

**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 ^	75,775	73,817	1,958	194,607	103,463	91,144	1,520,229	1,613,330	(93,101)	Crude Oil
Heating Oil	44,682	28,332	16,350	33,106	11,548	21,558	150,997	188,905	(37,908)	Heating Oil
Unleaded Gas	24,920	18,383	6,537	56,250	5,680	50,570	124,364	181,471	(57,107)	Unleaded Gas
Natural Gas	89,872	42,739	47,133	140,642	171,671	(31,029)	325,927	342,032	(16,105)	Natural Gas
^ Light Sweet										
Week over Week Change										
As of	Sml Spec			Lrg Spec		Comm				
4/9/2009	Net			Net		Net				
Crude Oil	(13,479)			69,213		(55,733)				
Heating Oil	10,741			(27,833)		17,093				
Unleaded Gas	(36,816)			83,155		(46,338)				
Natural Gas	45,175			(122,173)		76,996				

Current Positions										
	Small Spec			Large Spec			Commercials (Hedgers)			
	Long	Short	Net	Long	Short	Net	Long	Short	Net	
ZF	157,969	155,116	2,853	83,215	77,038	6,177	587,955	596,985	(9,030)	ZF
ZN	226,697	259,241	(32,544)	80,665	126,277	(45,612)	854,889	776,733	78,156	ZN
ZB	108,214	140,950	(32,736)	40,293	122,561	(82,268)	605,436	490,432	115,004	ZB

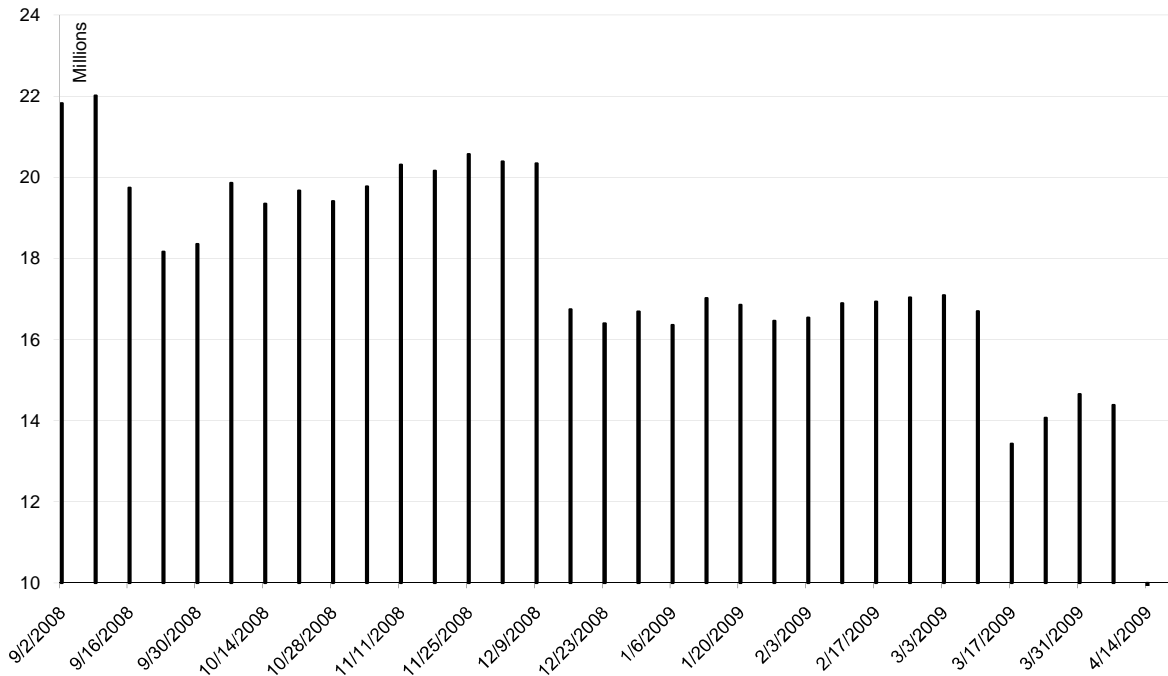
Week over Week Change				
As of		Sml Spec	Lrg Spec	Comm
4/9/2009		Net	Net	Net
	ZF	(18,242)	12,084	6,159
	ZN	(9,000)	(22,809)	31,809
	ZB	(7,862)	(11,584)	19,446

Current Positions								
Small Spec			Large Spec			Commercials		
Long	Short	Net	Long	Short	Net	Long	Short	Net
981,065	843,279	137,786	603,096	270,288	332,808	5,608,079	6,078,673	(470,594)

As of  
4/9/2009

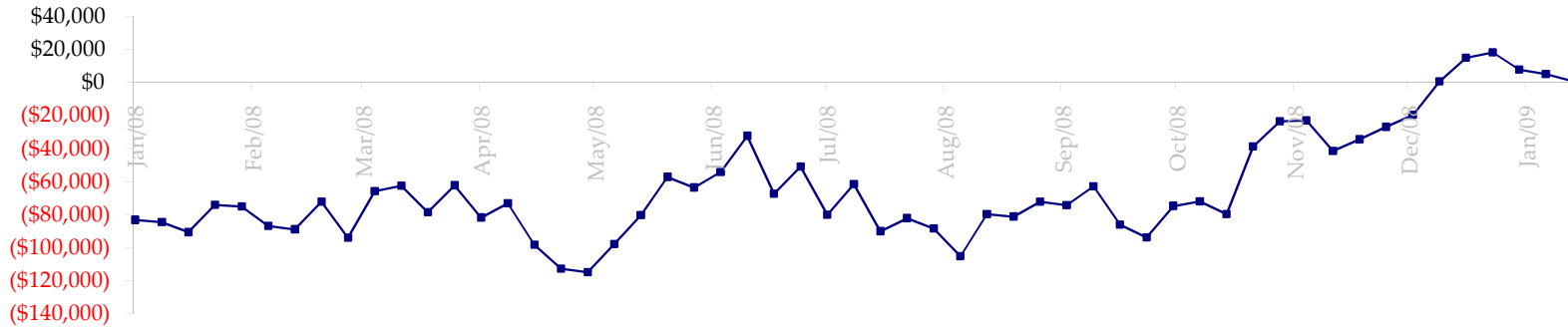
Week over Week Change		
Sm Spec	Lg Spec	Commrc
(1,438)	12,159	(10,722)

ED Total Open Interest

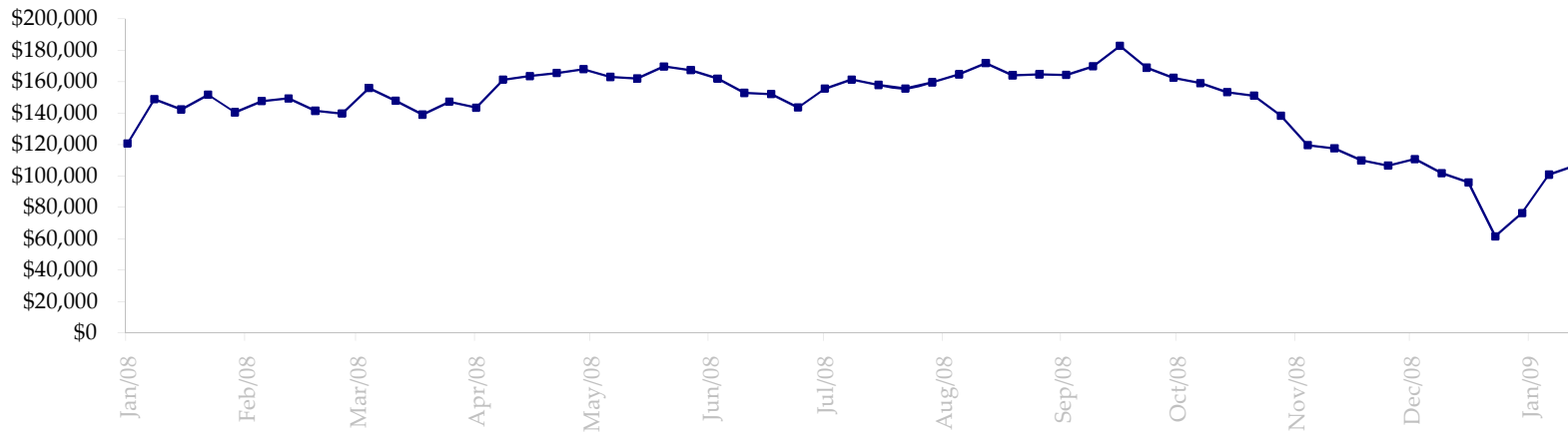


Date	Total O.I.
9/2/2008	21,823,622
9/9/2008	22,016,222
9/16/2008	19,740,627
9/23/2008	18,162,093
9/30/2008	18,354,501
10/7/2008	19,858,978
10/14/2008	19,350,280
10/21/2008	19,668,213
10/28/2008	19,408,426
11/4/2008	19,775,814
11/11/2008	20,306,045
11/18/2008	20,161,877
11/25/2008	20,573,000
12/2/2008	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	14,657,253
4/7/2009	14,384,480
4/14/2009	0
4/21/2009	0
4/28/2009	0
5/5/2009	0
5/12/2009	0

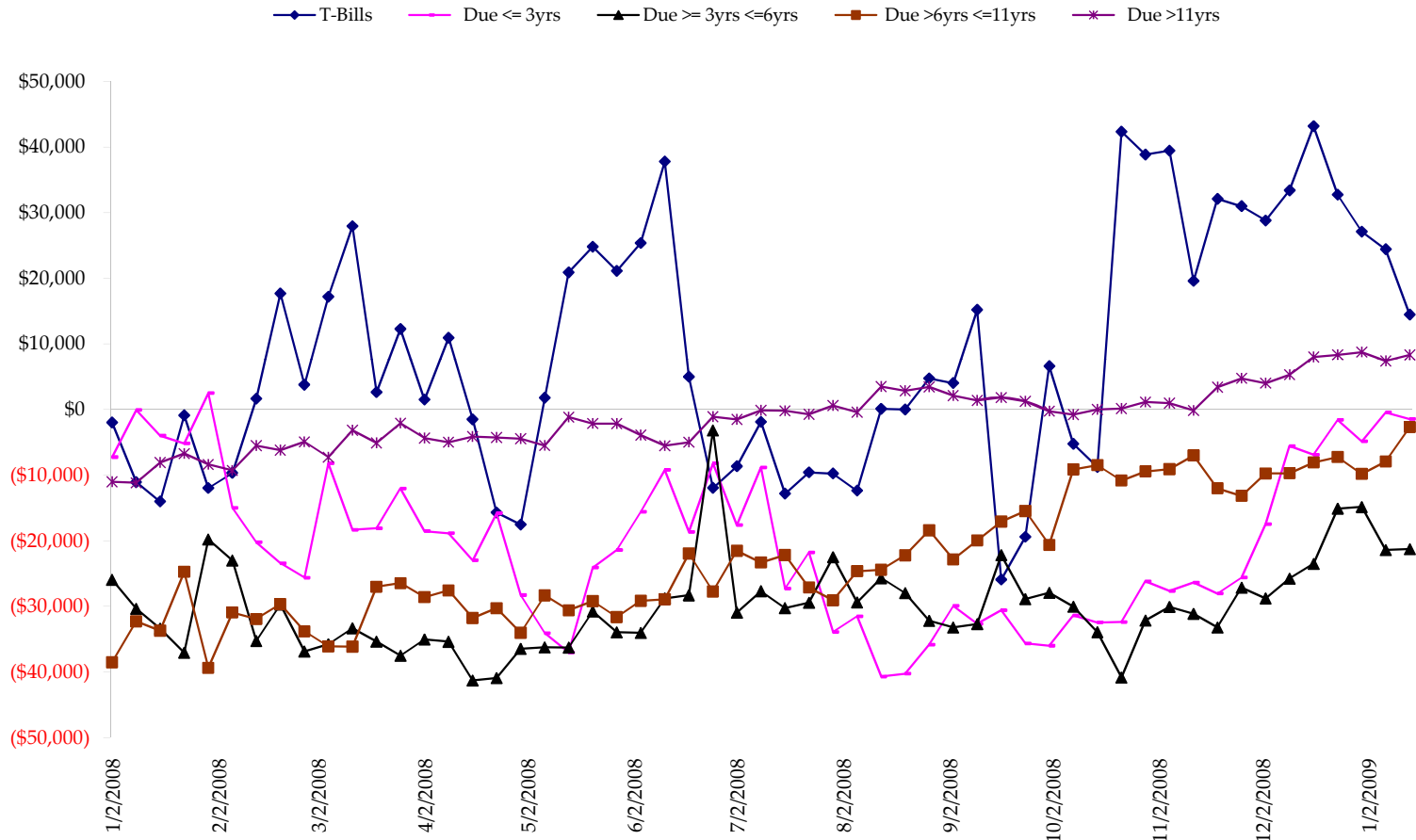
Total US Government Total Securities: Coupons - (\$mln)



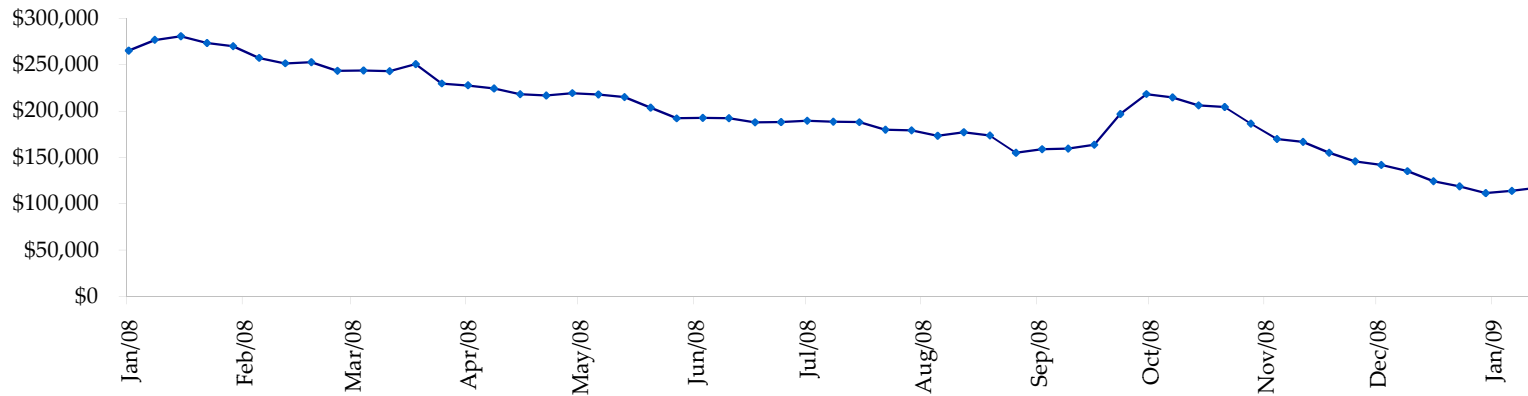
Fed Agency & GSE Total Securities: Coupons - (\$mln)



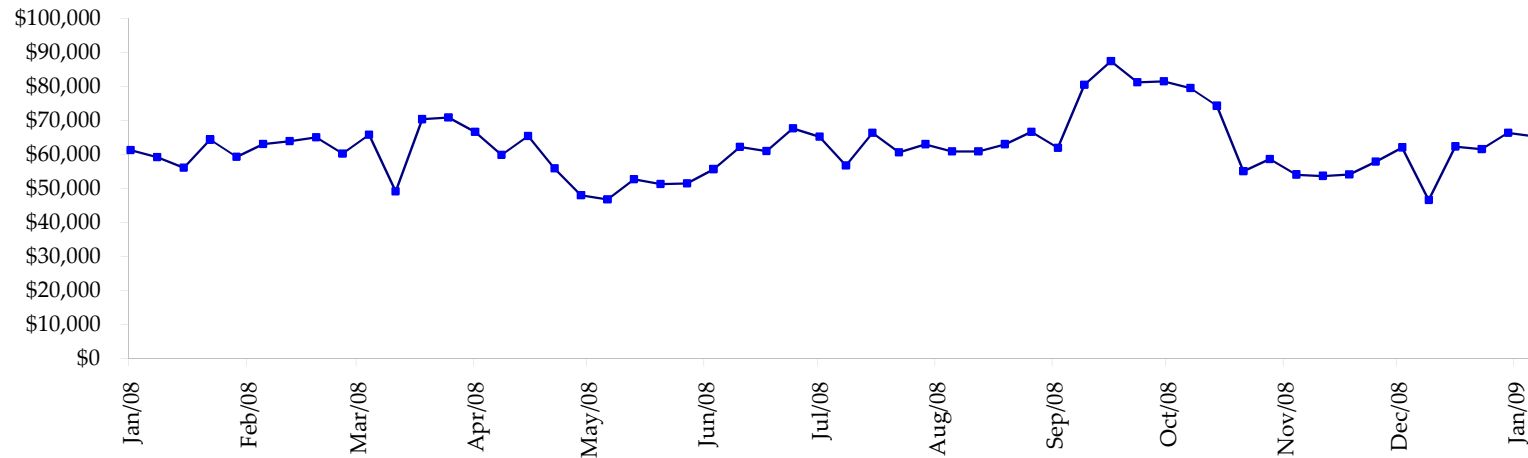
All dates are 'as of'.



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 04/07/2009**  
**Summary prepared by www.Commitments of Traders .com**

Commodity	Small Sp			Large Sp			Commerc - No CIT			CIT			Total Open Interest	CIT % OI
	NonRepo Long	Short	Net	Non Com Long	Short	Net	Comml Long	Short	Net	Long	Short	Net		
Wheat	30996	47515	-16519	34735	66995	-32260	55617	143124	-87507	163639	27353	136286	417105	32%
K C Wheat	18245	23382	-5137	10285	7841	2444	20644	43750	-23106	26782	983	25799	86537	29%
Corn	135398	224098	-88700	96099	73938	22161	325027	509808	-184781	293981	42662	251319	1251985	20%
Soybeans	49312	74697	-25385	65806	18030	47776	75542	209106	-133564	128452	17281	111171	476888	23%
Soybean Oil	31998	22100	9898	19324	28879	-9555	82393	128703	-46310	51231	5263	45968	244547	18%
Cotton	16784	11640	5144	21108	17692	3416	39124	109577	-70453	68181	6287	61894	192724	32%
Lean Hogs	29818	30492	-674	14006	30566	-16560	15890	50726	-34836	54260	2190	52070	163524	31%
Lv Cattle	24442	40794	-16352	36632	38011	-1379	45613	108644	-63031	81648	886	80762	244497	33%
Feeder	5942	10309	-4367	1653	2953	-1300	3501	3632	-131	6124	327	5797	20685	28%
Cocoa	8015	3937	4078	34811	11948	22863	44717	87362	-42645	16310	605	15705	120302	13%
Sugar No 11	73972	73665	287	85973	39540	46433	323977	560463	-236506	249607	60022	189785	937268	20%
Coffee	10362	7936	2426	23952	15949	8003	53833	97308	-43475	38450	5404	33046	180478	18%
			-135301			92042			-966345			1009602	4336540	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 03/31/2009**  
**Summary prepared by www.Commitments of Traders .com**

Commodity	Small Sp			Large Sp			Commerc - No CIT			CIT			Total Open Interest	CIT % OI
	NonRepo Long	Short	Net	Non Com Long	Short	Net	Comml Long	Short	Net	Long	Short	Net		
Wheat	31094	49279	-18185	32519	73217	-40698	52237	127343	-75106	161746	27758	133988	412485	32%
K C Wheat	16945	22447	-5502	11827	13758	-1931	22030	40198	-18168	26240	640	25600	89053	28%
Corn	140353	225764	-85411	94419	74905	19514	320033	500967	-180934	289747	42917	246830	1224961	20%
Soybeans	43737	71795	-28058	50597	28459	22138	77209	181342	-104133	125200	15146	110054	446942	24%
Soybean Oil	26633	21804	4829	16606	33351	-16745	90831	124130	-33299	50864	5649	45215	241849	18%
Cotton	17131	13208	3923	20367	22982	-2615	40206	101312	-61106	66130	6332	59798	190884	31%
Lean Hogs	30350	33231	-2881	12958	28176	-15218	15525	49205	-33680	53883	2104	51779	157183	32%
Lv Cattle	25119	41151	-16032	33290	44675	-11385	49562	103344	-53782	83431	2231	81200	252544	32%
Feeder	6105	9845	-3740	1500	2886	-1386	2971	3222	-251	6162	786	5376	20652	26%
Cocoa	7387	3982	3405	30968	10750	20218	47269	85630	-38361	15926	1188	14738	123003	11%
Sugar No 11	75419	70746	4673	101850	33482	68368	298249	560243	-261994	252142	63189	188953	932159	20%
Coffee	9253	6905	2348	24329	19091	5238	54967	95002	-40035	37837	5388	32449	180503	17%
			-140631			45498			-900849			995980	4272218	23%

← Prior Week's Date