

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

**Table of Contents**

- Pg 1** NYMEX: Energy Complex
- Pg 2** CME: Treasury Futures
- Pg 3** CME: Eurodollars
- Pg 4** Dealers: Total Securities Owned - GSE and Govs
- Pg 5** Dealers: Treasury Coupon Positions by Maturity
- Pg 6** Dealers: Total Corporate & Mortgage-backed Securites Owned
- Pg 7** CIT Positions

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 HTG Capital Partners, 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 ^	89,968	79,561	10,407	208,583	131,178	77,405	1,476,402	1,564,213	(87,811)	Crude Oil
Heating Oil	41,089	31,431	9,658	46,157	17,410	28,747	194,776	233,182	(38,406)	Heating Oil
Unleaded Gas	17,037	16,281	756	59,264	4,957	54,307	135,311	190,375	(55,064)	Unleaded Gas
Natural Gas	94,689	47,004	47,685	153,136	227,768	(74,632)	364,930	337,982	26,948	Natural Gas
^ Light Sweet										
Week over Week Change										
As of	Sml Spec			Lrg Spec	Comm					
7/28/2009	Net			Net	Net					
Crude Oil	4,333			54,755	(59,088)					
Heating Oil	9,467			(13,135)	3,667					
Unleaded Gas	(42,881)			126,925	(84,045)					
Natural Gas	37,278			(152,037)	114,759					

Current Positions										
	Small Spec			Large Spec			Commercials (Hedgers)			
	Long	Short	Net	Long	Short	Net	Long	Short	Net	
ZF	169,362	186,858	(17,496)	129,197	90,744	38,453	484,488	505,444	(20,956)	ZF
ZN	249,479	346,617	(97,138)	79,711	159,295	(79,584)	899,567	722,844	176,723	ZN
ZB	108,433	139,475	(31,042)	70,529	147,809	(77,280)	521,630	413,307	108,323	ZB

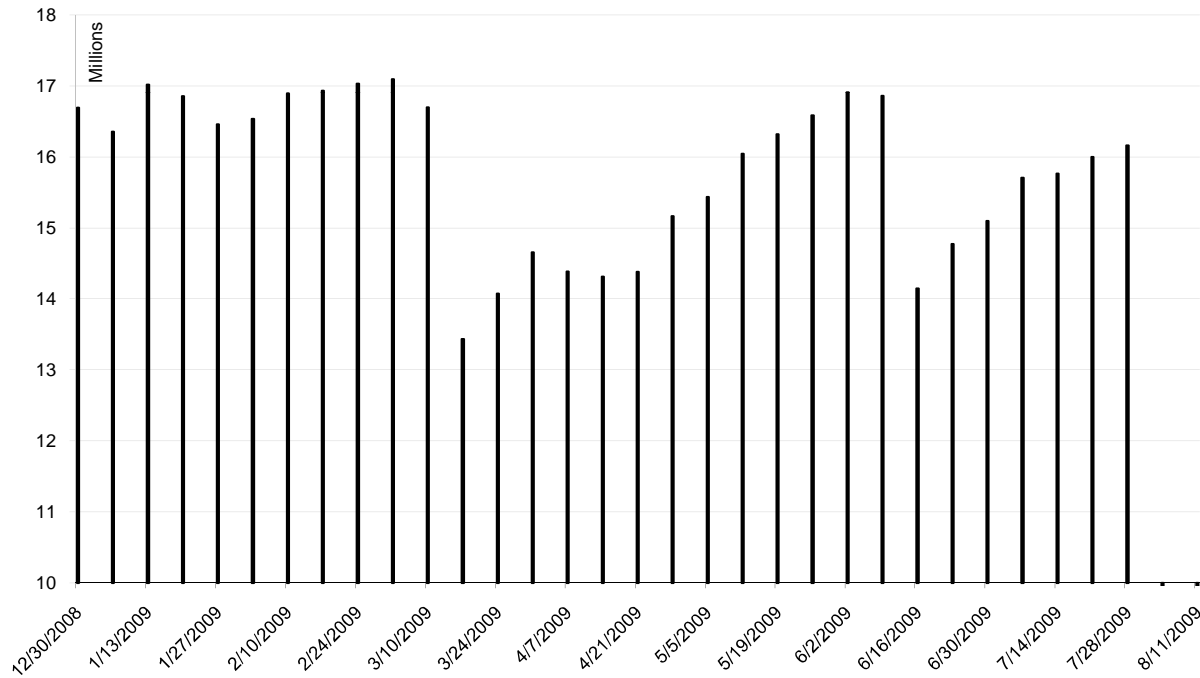
	Week over Week Change		
As of	Sml Spec	Lrg Spec	Comm
7/28/2009	Net	Net	Net
ZF	(25,282)	7,753	17,531
ZN	(32,289)	(29,629)	61,919
ZB	(9,318)	(5,675)	14,995

Current Positions								
Small Spec			Large Spec			Commercials		
Long	Short	Net	Long	Short	Net	Long	Short	Net
1,069,101	1,045,081	24,020	929,817	262,540	667,277	6,081,859	6,773,157	(691,298)

As of  
7/28/2009

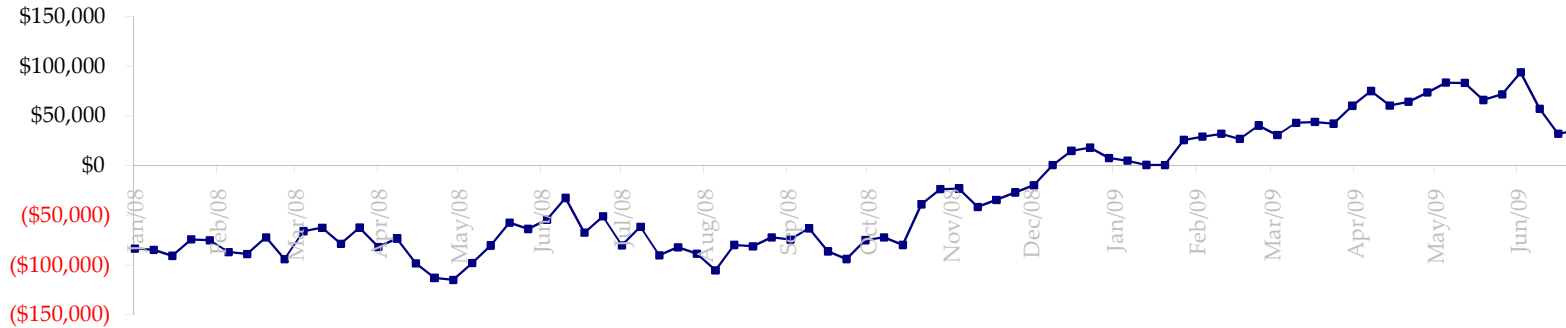
Week over Week Change		
Sm Spec	Lg Spec	Commrc
(25,838)	(53,472)	79,309

ED Total Open Interest

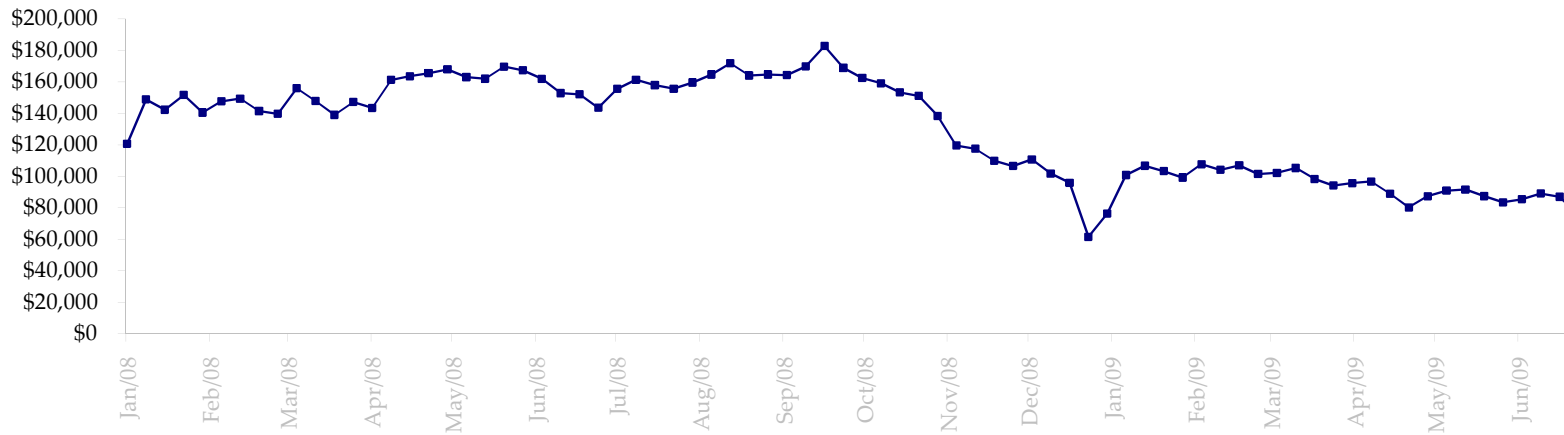


Date	Total O.I.
12/30/2008	16,692,040
1/6/2009	16,353,766
1/13/2009	17,017,481
1/20/2009	16,856,304
1/27/2009	16,457,134
2/3/2009	16,535,902
2/10/2009	16,891,000
2/17/2009	16,931,894
2/24/2009	17,032,099
3/3/2009	17,094,554
3/10/2009	16,698,308
3/17/2009	13,434,827
3/24/2009	14,073,250
3/31/2009	14,657,253
4/7/2009	14,384,480
4/14/2009	14,314,271
4/21/2009	14,383,122
4/28/2009	15,165,072
5/5/2009	15,434,647
5/12/2009	16,042,275
5/19/2009	16,320,053
5/26/2009	16,585,652
6/2/2009	16,909,646
6/9/2009	16,860,908
6/16/2009	14,144,586
6/23/2009	14,773,010
6/30/2009	15,099,463
7/7/2009	15,707,494
7/14/2009	15,764,826
7/21/2009	15,999,802
7/28/2009	16,161,555
8/4/2009	0
8/11/2009	0

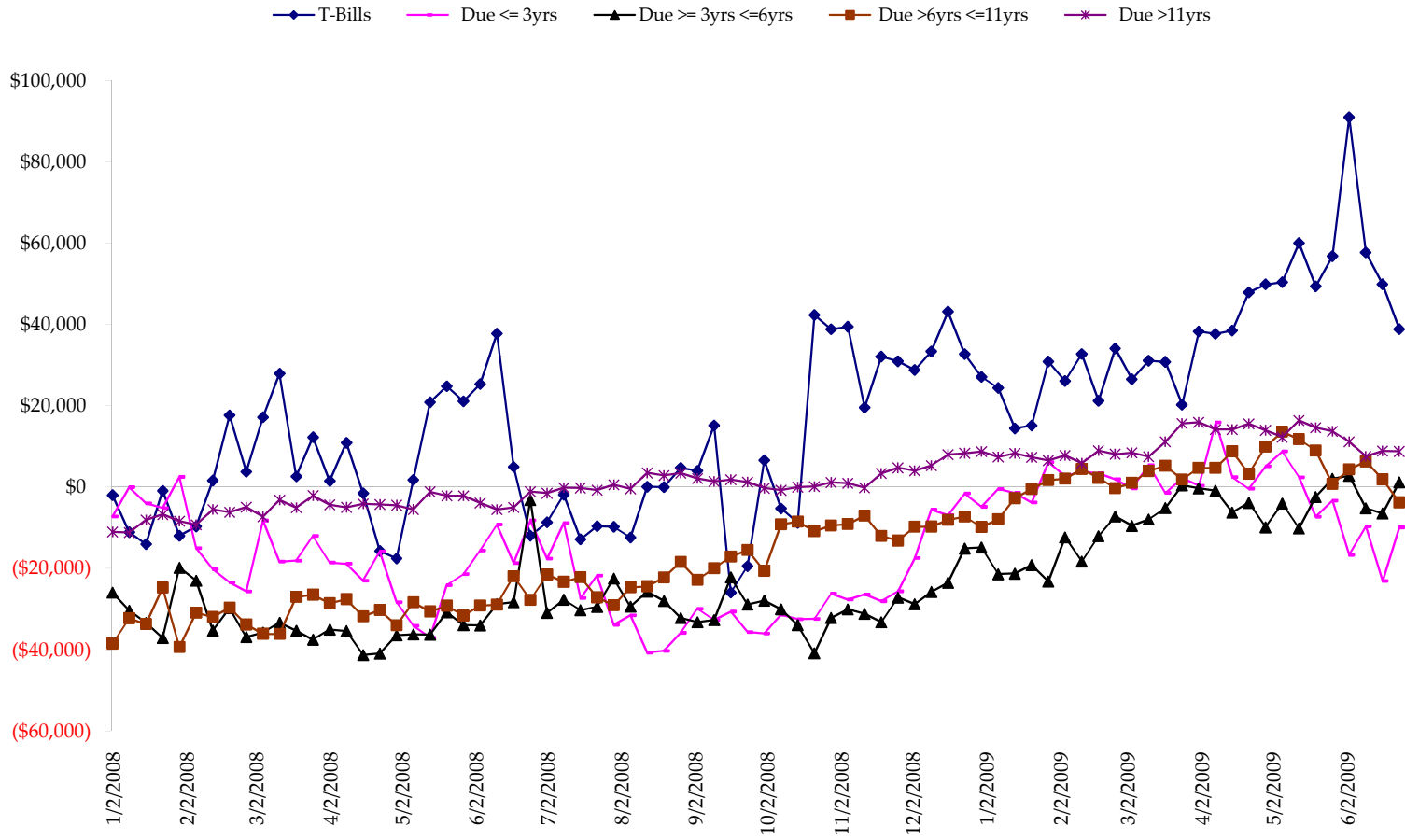
Total US Government Total Securities: Coupons - (\$mln)



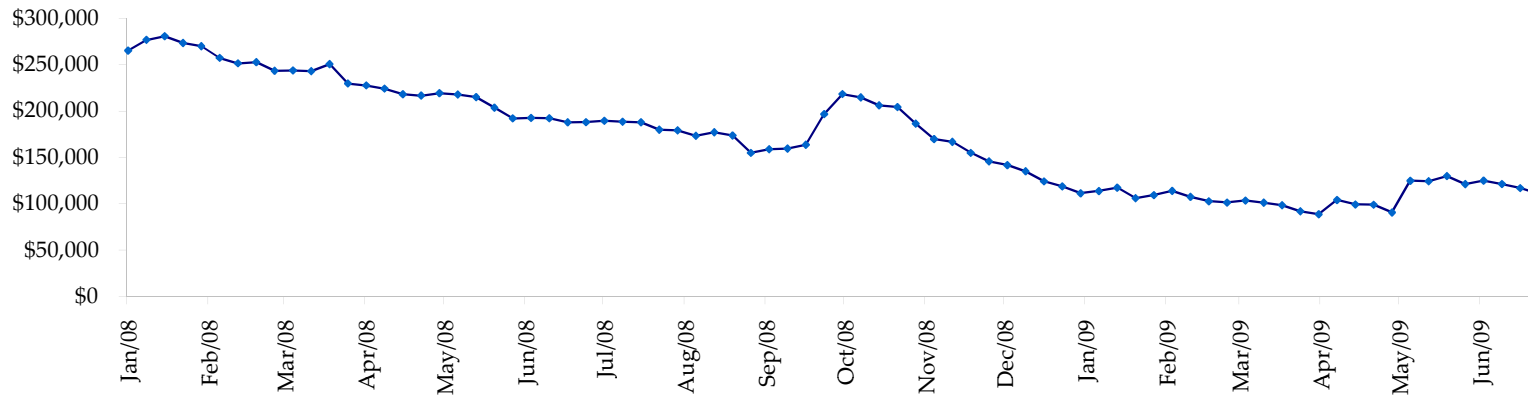
Fed Agency & GSE Total Securities: Coupons - (\$mln)



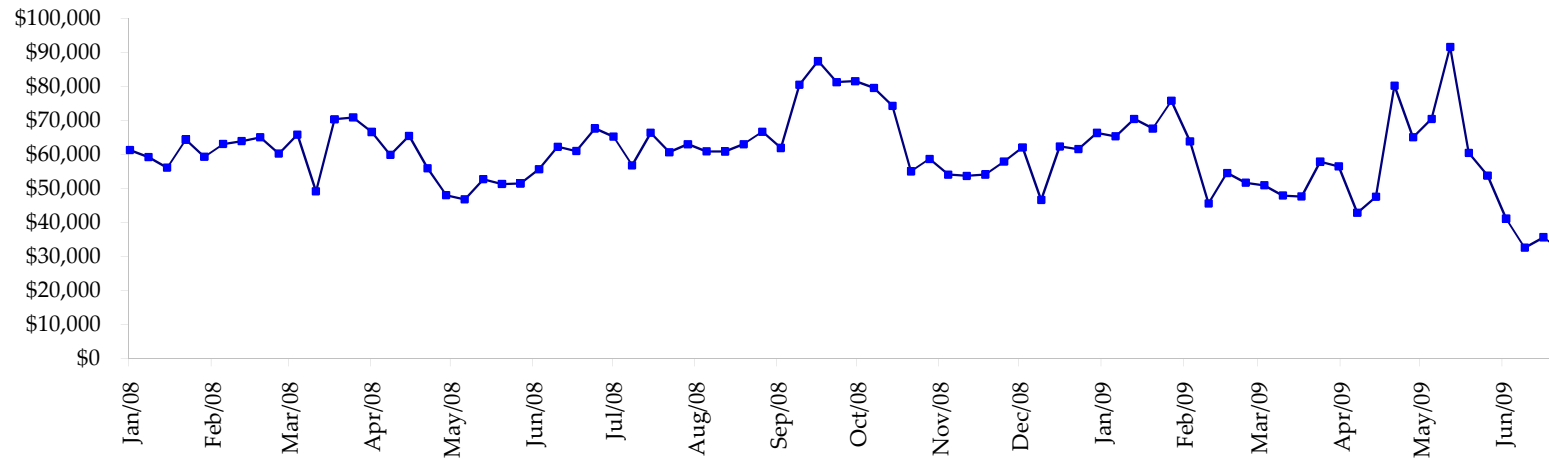
All dates are 'as of'.



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 07/28/2009**  
**Summary prepared by www.Commitments of Traders .com**

Commodity	Small Spots			Large Spots			- No CIT			Commerc			- No CIT			CIT			Total Open Interest	CIT % OI
	NonRepo			Non Com						Comm										
	Long	Short	Net	Long	Short	Net	Long	Short	Net	Long	Short	Net	Long	Short	Net	Long	Short	Net		
Wheat	33489	50749	-17260	39925	89763	-49838	36966	131341	-94375	185762	24289	161473	407456	39%						
K C Wheat	16598	24388	-7790	14115	11946	2169	25435	49720	-24285	32256	2350	29906	103220	28%						
Corn	133448	243689	-110241	129697	142250	-12553	286607	485014	-198407	381333	60132	321201	1308608	24%						
Soybeans	48213	91069	-42856	62514	28443	34071	102819	240463	-137644	162434	16005	146429	528948	27%						
Soybean Oil	24751	27338	-2587	15267	52118	-36851	93787	121988	-28201	73905	6265	67640	281698	24%						
Cotton	13069	6431	6638	27505	5621	21884	23695	124998	-101303	74056	1274	72782	177290	41%						
Lean Hogs	23792	31242	-7450	17114	38620	-21506	13319	46019	-32700	63566	1910	61656	155855	39%						
Lv Cattle	28766	49744	-20978	56506	31594	24912	33921	136898	-102977	100187	1144	99043	285947	34%						
Feeder	6754	11960	-5206	7903	2113	5790	2512	9203	-6691	6891	785	6106	30669	19%						
Cocoa	10335	5566	4769	35833	16984	18849	50539	91944	-41405	19047	1259	17788	130384	13%						
Sugar No 11	98203	57380	40823	144879	10749	134130	274994	635206	-360212	302640	117381	185259	1091083	16%						
Coffee	10494	8782	1712	16019	15057	962	30502	74824	-44322	41836	189	41647	133484	31%						
			-160426			122019			-1172522			1210930	4634642	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 07/21/2009**  
**Summary prepared by www.Commitments of Traders .com**

Commodity	Small Spots			Large Spots			- No CIT			Commerc			- No CIT			CIT			Total Open Interest	CIT % OI
	NonRepo			Non Com						Comm										
	Long	Short	Net	Long	Short	Net	Long	Short	Net	Long	Short	Net	Long	Short	Net	Long	Short	Net		
Wheat	33496	49995	-16499	38444	89089	-50645	36359	130517	-94158	184921	23618	161303	402826	40%						
K C Wheat	16246	23168	-6922	12347	11650	697	24002	47990	-23988	32272	2057	30215	100490	30%						
Corn	129611	257111	-127500	130946	151348	-20402	319033	486273	-167240	370314	55172	315142	1356748	23%						
Soybeans	46403	90605	-44202	61220	30399	30821	118638	251278	-132640	162962	16940	146022	571460	25%						
Soybean Oil	22118	25455	-3337	15471	56731	-41260	104411	128674	-24263	74252	5391	68861	299095	23%						
Cotton	15656	6122	9534	30657	4197	26460	25184	134395	-109211	74358	1141	73217	186550	39%						
Lean Hogs	24800	31406	-6606	18250	36734	-18484	10136	47204	-37068	64107	1949	62158	157906	39%						
Lv Cattle	30032	53446	-23414	55233	29634	25599	35364	135004	-99640	98461	1007	97454	283490	34%						
Feeder	6394	12116	-5722	8097	1900	6197	2703	10031	-7328	7565	711	6854	30779	22%						
Cocoa	11301	5646	5655	32959	18030	14929	50794	89214	-38420	19061	1225	17836	127305	14%						
Sugar No 11	95138	61604	33534	129428	11723	117705	252800	607633	-354833	299612	96018	203594	1032516	19%						
Coffee	10465	8629	1836	16381	16429	-48	33038	76055	-43017	41927	699	41228	136482	30%						
			-183643			91569			-1131806			1223884	4685647	26%						

← Prior Week's Date