

**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 ^	94,497	96,022	(1,525)	236,765	119,321	117,444	1,544,214	1,660,133	(115,919)	Crude Oil
Heating Oil	41,246	29,718	11,528	24,429	14,246	10,183	150,819	172,529	(21,710)	Heating Oil
Unleaded Gas	20,530	15,911	4,619	55,248	2,878	52,370	115,333	172,322	(56,989)	Unleaded Gas
Natural Gas	80,803	43,239	37,564	128,638	199,956	(71,318)	392,990	359,236	33,754	Natural Gas

^ Light Sweet

Week over Week Change

As of	Sml Spec	Lrg Spec	Comm
1/13/2009	Net	Net	Net
Crude Oil	(9,978)	109,619	(99,641)
Heating Oil	6,587	(43,303)	36,717
Unleaded Gas	(35,215)	149,642	(114,428)
Natural Gas	39,089	(188,762)	149,673

Current Positions

	Small Spec			Large Spec			Commercials (Hedgers)			
	Long	Short	Net	Long	Short	Net	Long	Short	Net	
ZF	182,455	187,669	(5,214)	96,303	154,910	(58,607)	762,345	698,523	63,822	ZF
ZN	213,420	286,125	(72,705)	130,152	112,067	18,085	846,516	791,896	54,620	ZN
ZB	119,726	158,669	(38,943)	62,560	140,802	(78,242)	588,637	471,452	117,185	ZB

Week over Week Change

As of	Sml Spec	Lrg Spec	Comm
1/13/2009	Net	Net	Net
ZF	(3,480)	(17,224)	20,705
ZN	(8,417)	(4,409)	12,826
ZB	(16,860)	21,583	(4,723)

Current Positions								
Small Spec			Large Spec			Commercials		
Long	Short	Net	Long	Short	Net	Long	Short	Net
967,699	735,666	232,033	765,462	323,256	442,206	6,775,579	7,449,819	(674,240)

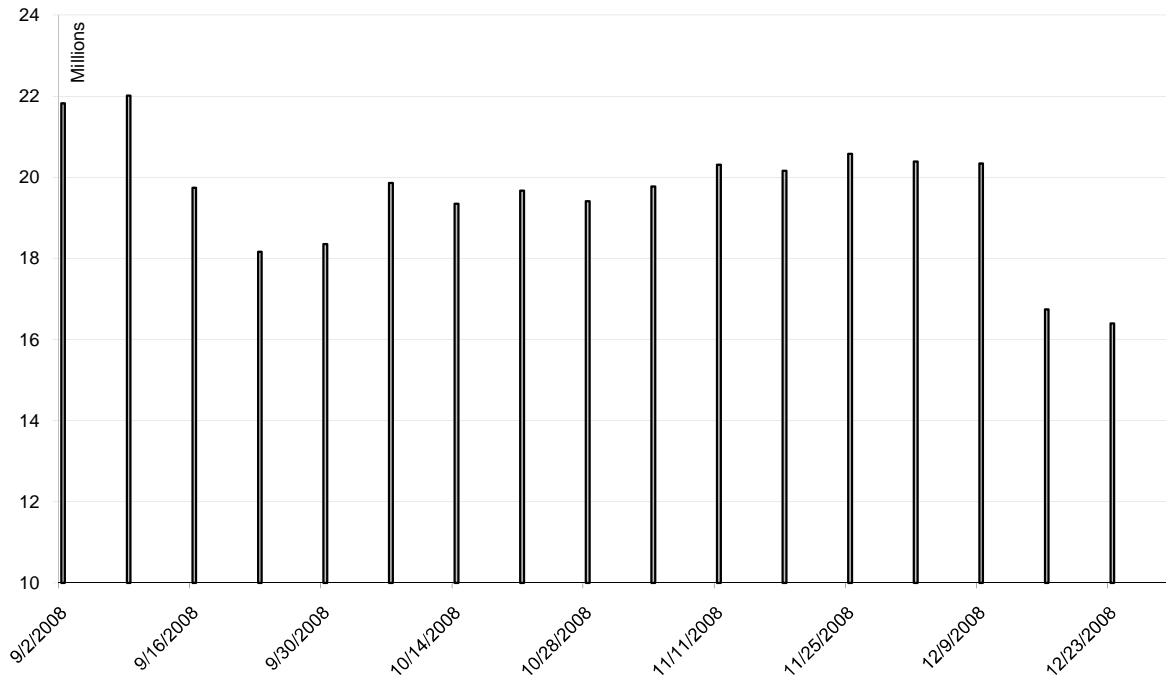
As of

1/13/2009

Week over Week Change

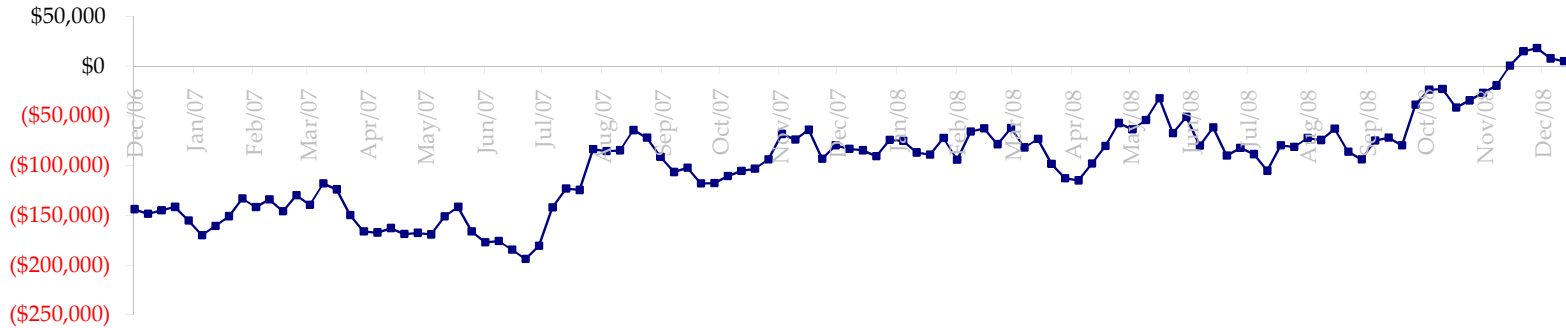
Sm Spec	Lg Spec	Commrc
14,683	77,405	(92,089)

ED Total Open Interest

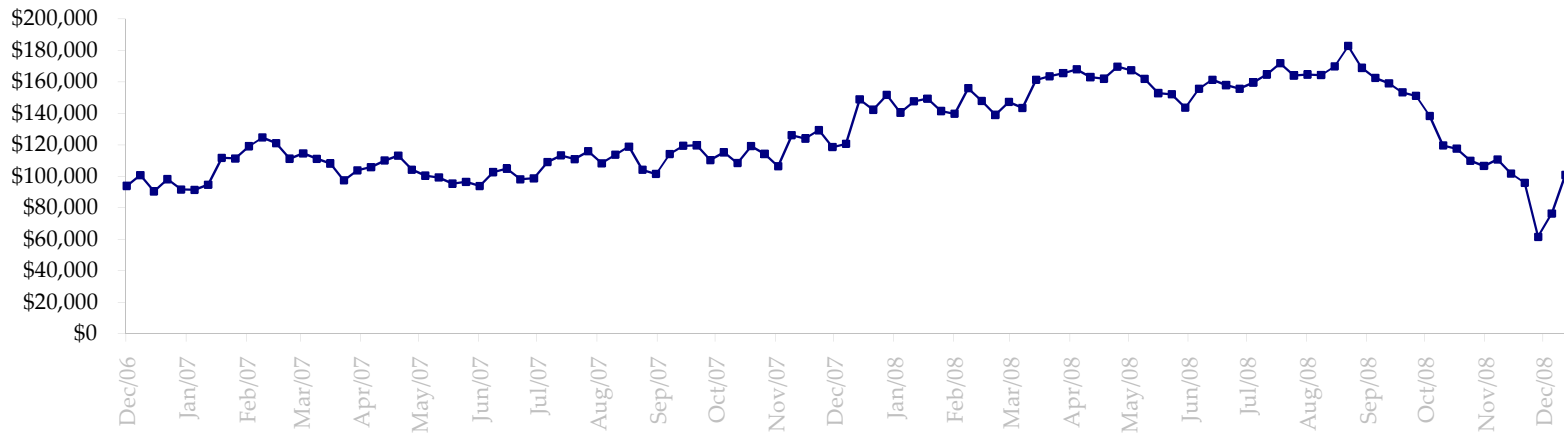


Date	Total O.I.
9/2/2008	21,823,622
9/9/2008	22,016,222
9/16/2008	19,740,627
9/23/2008	18,162,093
9/30/2008	18,354,501
10/7/2008	19,858,978
10/14/2008	19,350,280
10/21/2008	19,668,213
10/28/2008	19,408,426
11/4/2008	19,775,814
11/11/2008	20,306,045
11/18/2008	20,161,877
11/25/2008	20,573,000
12/2/2008	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	0
1/20/2009	0
1/27/2009	0
2/3/2009	0
2/10/2009	0
2/17/2009	0
2/24/2009	0
3/3/2009	0
3/10/2009	0
3/17/2009	0
3/24/2009	0
3/31/2009	0
4/7/2009	0
4/14/2009	0
4/21/2009	0

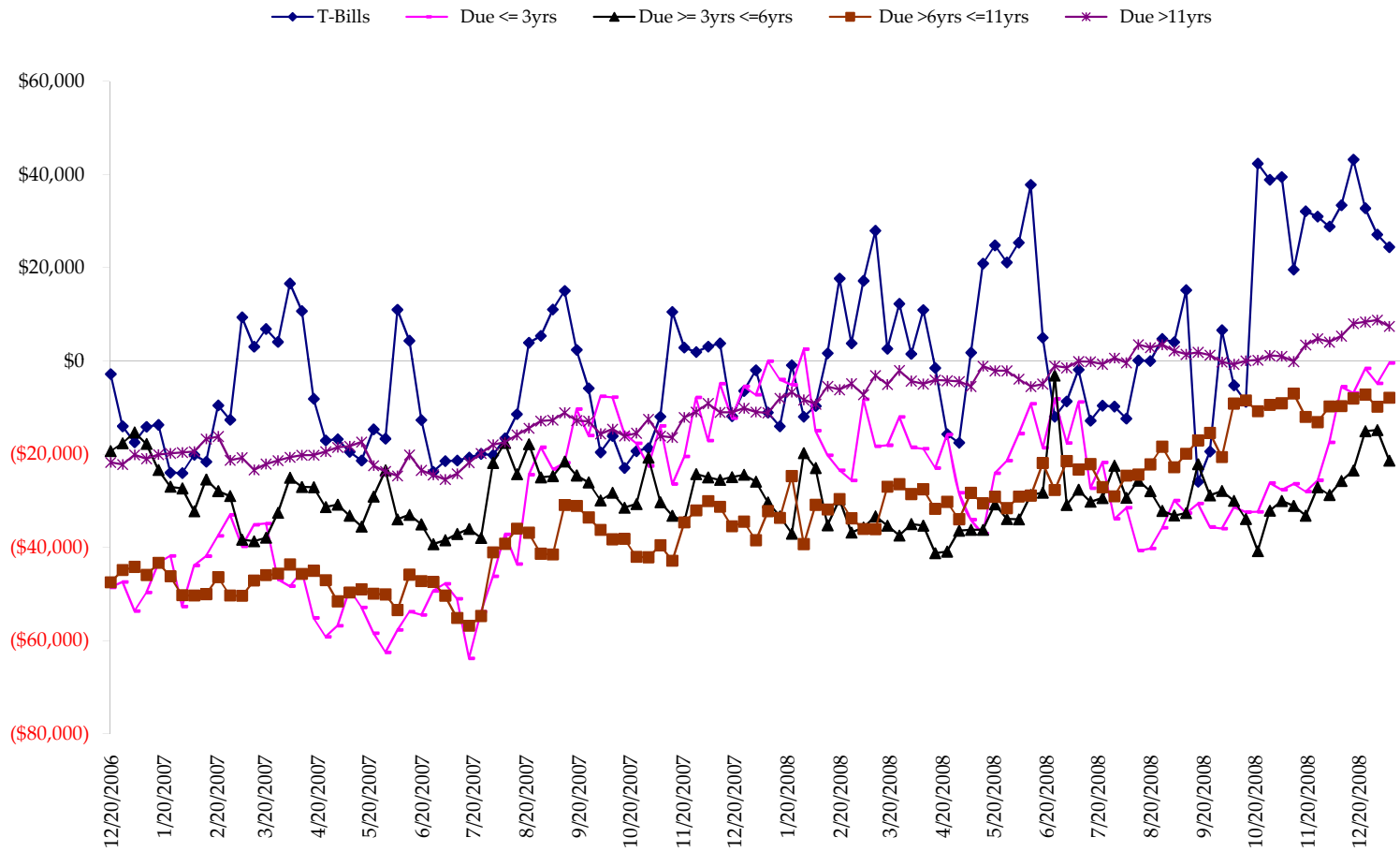
Total US Government Total Securities: Coupons - (\$mln)



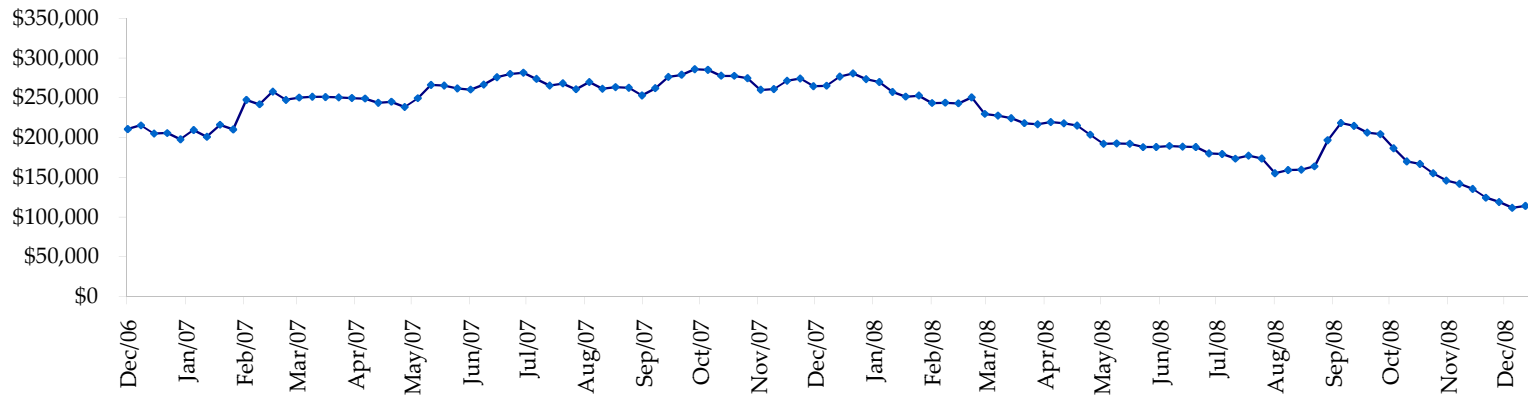
Fed Agency & GSE Total Securities: Coupons - (\$mln)



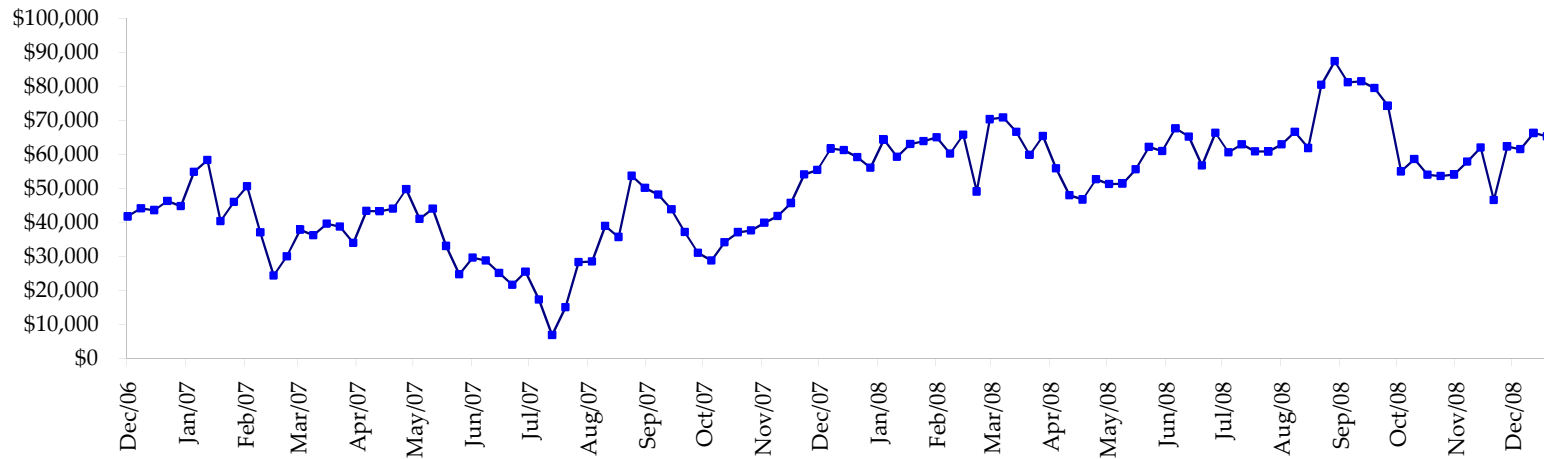
All dates are 'as of'.



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 01/13/2009														
Summary prepared by www.Commitments of Traders .com														
Commodity	Small Sp			Large Sp			- No CIT			Commerc			Total	CIT
	NonRepo			Non Com			Comm			CIT		Open		
	Long	Short	Net	Long	Short	Net	Long	Short	Net	Long	Short	Net	Interest	
Wheat	26636	47405	-20769	32449	53219	-20770	30808	127019	-96211	159120	21370	137750	352949	39%
K C Wheat	17642	22058	-4416	13935	7447	6488	23214	44677	-21463	20706	1315	19391	87193	22%
Corn	139624	215929	-76305	74455	98765	-24310	336582	468607	-132025	269622	36981	232641	1270167	18%
Soybeans	44441	65788	-21347	43006	19345	23661	76842	174401	-97559	107645	12400	95245	413270	23%
Soybean Oil	24594	20866	3728	12414	23127	-10713	88195	127106	-38911	51172	5276	45896	240463	19%
Cotton	13311	11331	1980	18837	13397	5440	34031	103121	-69090	69861	8190	61671	203702	30%
Lean Hogs	20235	26415	-6180	31036	23708	7328	16501	71646	-55145	55844	1846	53998	158880	33%
Lv Cattle	23834	43199	-19365	27416	35397	-7981	41181	102754	-61573	91349	2429	88920	249706	35%
Feeder	4573	8581	-4008	2452	6234	-3782	4726	3138	1588	6790	589	6201	22552	27%
Cocoa	11917	8836	3081	33894	16231	17663	52901	89112	-36211	18790	3324	15466	137827	11%
Sugar No 11	71438	65678	5760	76455	47245	29210	283463	518827	-235364	273463	73068	200395	965727	20%
Coffee	10740	10160	580	17700	21903	-4203	47507	76222	-28715	36393	4055	32338	165820	19%
			-137261			18031			-870679			989912	4268256	23%

Supplemental Commitments of Traders Report breaking out the Commercial Index Traders (CIT).														
Analysis of open interest -with option deltas- as of 01/06/2009														
Summary prepared by www.Commitments of Traders .com														
Commodity	Small Sp			Large Sp			- No CIT			Commerc			Total	CIT
	NonRepo			Non Com			Comm			CIT		Open		
	Long	Short	Net	Long	Short	Net	Long	Short	Net	Long	Short	Net	Interest	
Wheat	27614	46686	-19072	33248	49139	-15891	30678	132132	-101454	156746	20329	136417	345164	39%
K C Wheat	16599	21476	-4877	14364	7783	6581	25291	47090	-21799	21860	1765	20095	90079	22%
Corn	149218	205861	-56643	76123	88425	-12302	327306	504970	-177664	281518	34909	246609	1269024	19%
Soybeans	48925	63778	-14853	36708	19351	17357	75276	173999	-98723	107033	10814	96219	395931	24%
Soybean Oil	25334	20546	4788	15235	27924	-12689	84907	121252	-36345	49294	5048	44246	236752	18%
Cotton	17912	12664	5248	19816	12936	6880	28953	104985	-76032	71325	7421	63904	205131	31%
Lean Hogs	21069	27015	-5946	28303	30174	-1871	16828	73542	-56714	72755	8223	64532	180526	35%
Lv Cattle	21041	42166	-21125	26748	37230	-10482	40191	108746	-68555	102576	2414	100162	263030	38%
Feeder	4413	8646	-4233	3093	5748	-2655	4535	4114	421	6894	427	6467	22254	29%
Cocoa	11669	7735	3934	32242	14989	17253	50624	87712	-37088	18367	2466	15901	130260	12%
Sugar No 11	75543	61466	14077	72085	46608	25477	270930	533092	-262162	297464	74855	222609	980181	22%
Coffee	8164	7864	300	13666	25164	-11498	54224	77886	-23662	37823	2963	34860	166407	20%
			-98402			6160			-959777			1052021	4284739	24%

← Most Current Date

← Prior Week's Date