

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

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 ^	103,786	99,830	3,956	177,874	108,595	69,279	1,481,094	1,554,329	(73,235)	Crude Oil
Heating Oil	43,882	32,962	10,920	33,801	15,436	18,365	157,169	186,454	(29,285)	Heating Oil
Unleaded Gas	25,064	19,626	5,438	59,129	7,759	51,370	131,787	188,595	(56,808)	Unleaded Gas
Natural Gas	84,746	44,117	40,629	145,547	178,368	(32,821)	333,251	341,058	(7,807)	Natural Gas
^ Light Sweet										
Week over Week Change										
As of	Sml Spec			Lrg Spec		Comm				
5/5/2009	Net			Net		Net				
Crude Oil	(7,995)			52,110		(44,116)				
Heating Oil	8,124			(22,731)		14,606				
Unleaded Gas	(36,459)			79,703		(43,243)				
Natural Gas	36,673			(102,100)		65,428				

Current Positions										
	Small Spec			Large Spec			Commercials (Hedgers)			
	Long	Short	Net	Long	Short	Net	Long	Short	Net	
ZF	166,631	186,463	(19,832)	109,884	71,207	38,677	570,683	589,528	(18,845)	ZF
ZN	227,907	283,810	(55,903)	56,646	165,184	(108,538)	933,321	768,881	164,440	ZN
ZB	122,645	157,051	(34,406)	40,748	111,076	(70,328)	548,277	443,544	104,733	ZB

Week over Week Change				
As of		Sml Spec	Lrg Spec	Comm
5/5/2009		Net	Net	Net
	ZF	(14,114)	27,848	(13,734)
	ZN	(10,773)	(31,933)	42,705
	ZB	(742)	(3,226)	3,967

Current Positions								
Small Spec			Large Spec			Commercials		
Long	Short	Net	Long	Short	Net	Long	Short	Net
996,175	909,867	86,308	620,490	289,087	331,403	6,100,659	6,518,369	(417,710)

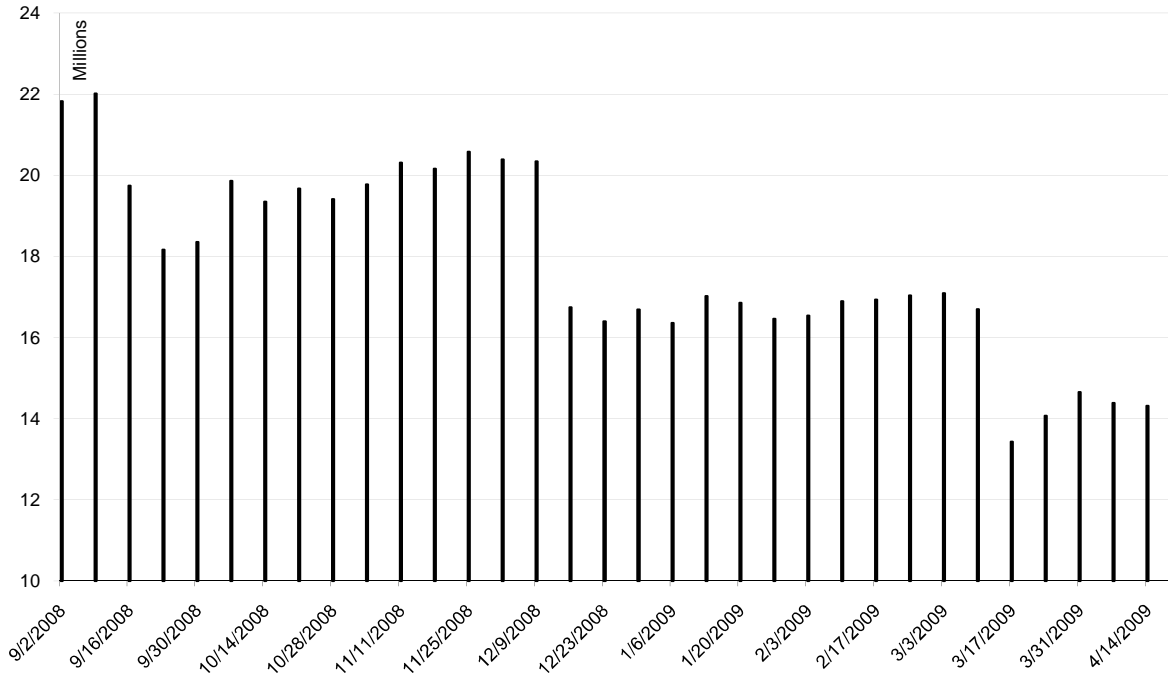
As of

5/5/2009

Week over Week Change

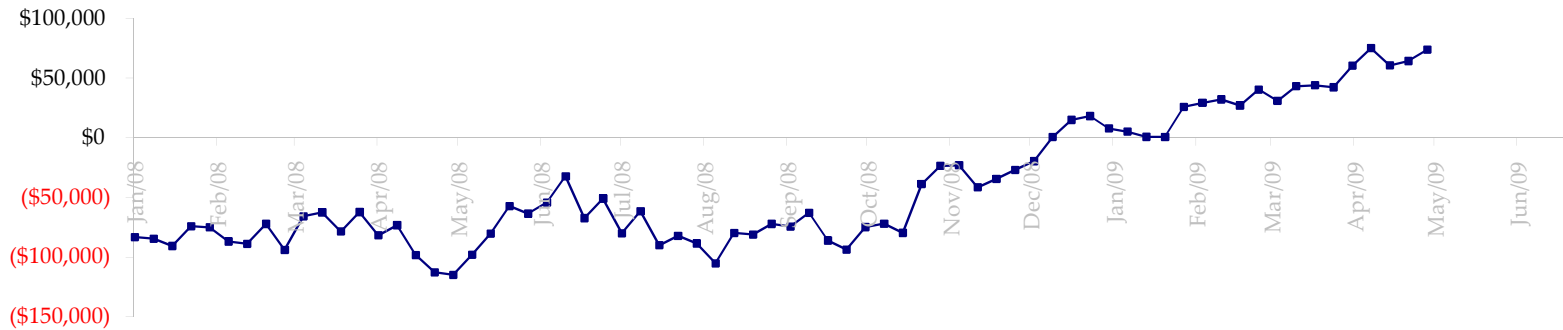
Sm Spec	Lg Spec	Commrcl
33,044	36,347	(69,390)

ED Total Open Interest

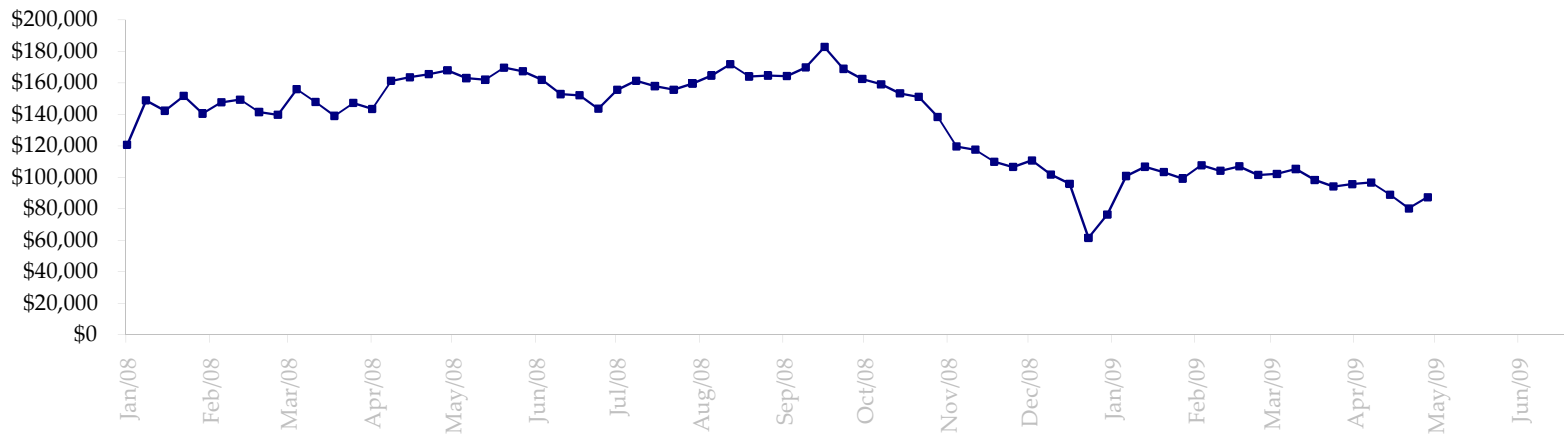


Date	Total O.I.
9/2/2008	21,823,622
9/9/2008	22,016,222
9/16/2008	19,740,627
9/23/2008	18,162,093
9/30/2008	18,354,501
10/7/2008	19,858,978
10/14/2008	19,350,280
10/21/2008	19,668,213
10/28/2008	19,408,426
11/4/2008	19,775,814
11/11/2008	20,306,045
11/18/2008	20,161,877
11/25/2008	20,573,000
12/2/2008	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	14,314,271
4/21/2009	14,383,122
4/28/2009	15,165,072
5/5/2009	15,434,647
5/12/2009	0

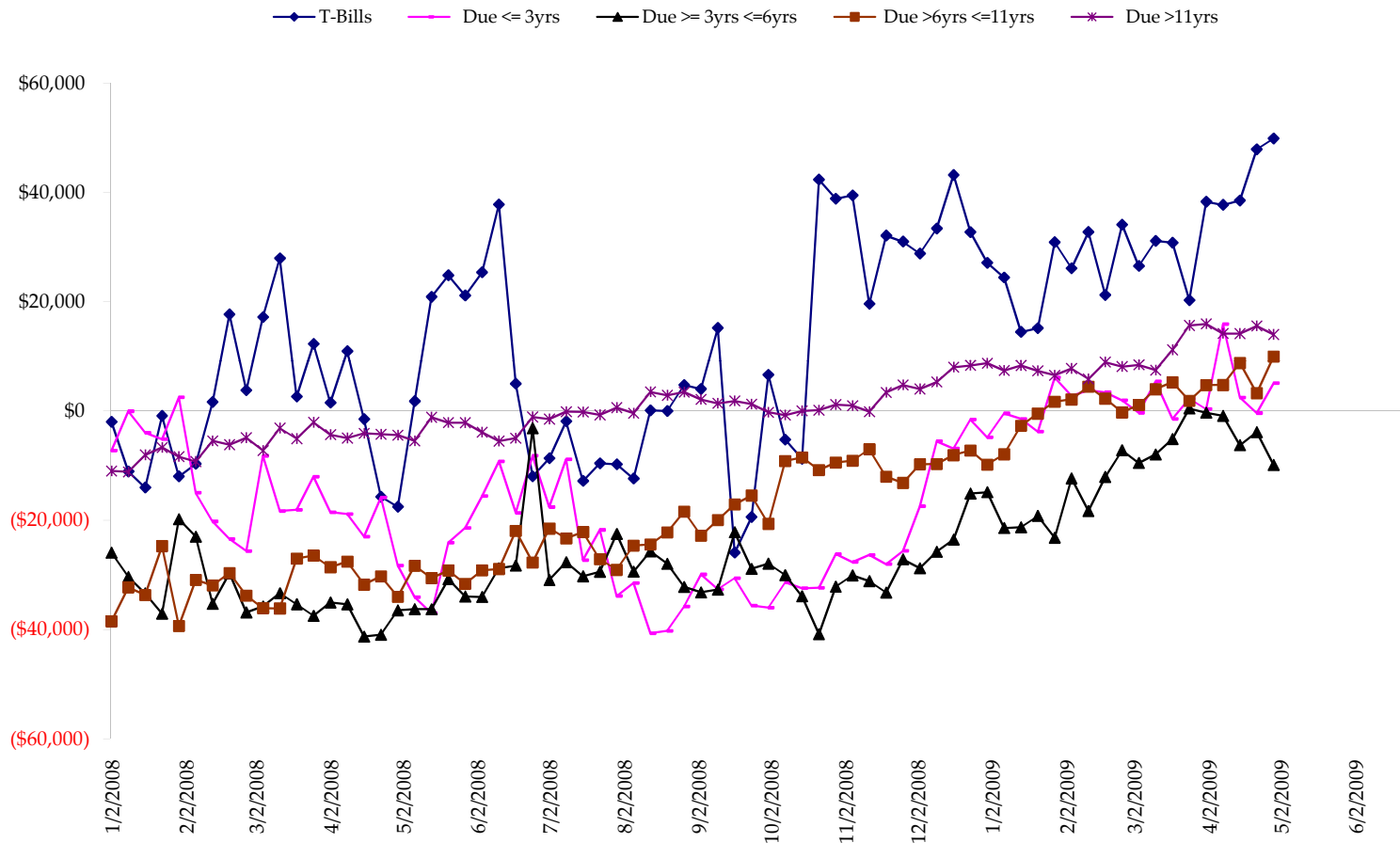
Total US Government Total Securities: Coupons - (\$mln)



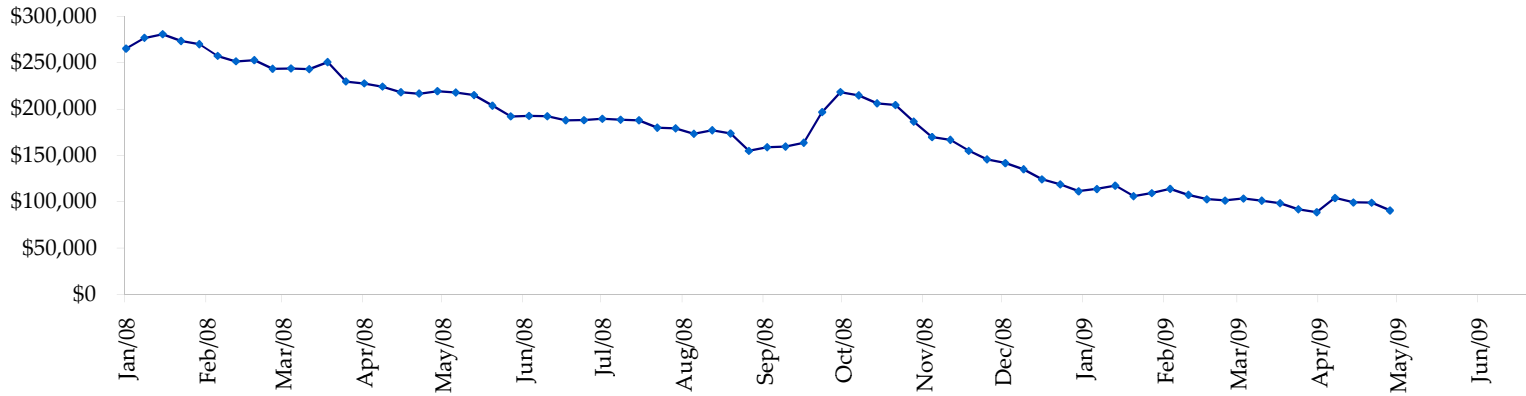
Fed Agency & GSE Total Securities: Coupons - (\$mln)



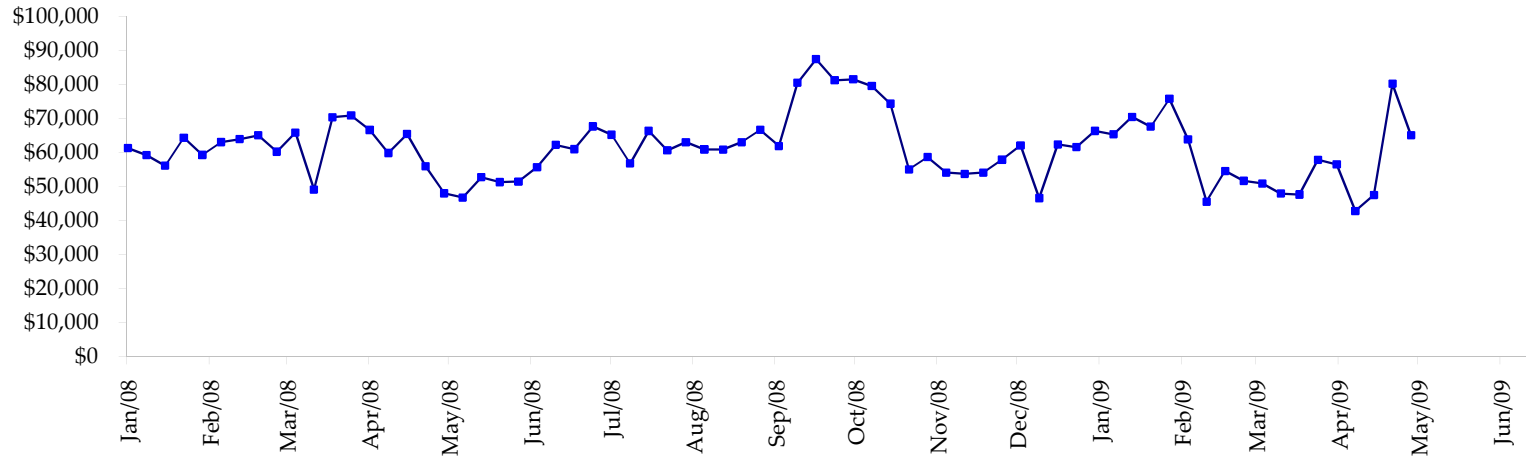
All dates are 'as of'.



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 05/05/2009
Summary prepared by www.Commitments of Traders .com

Commodity	Small Sp			Large Sp			Commerc			CIT			Total Open Interest	CIT % OI
	NonRepo			Non Com			- No CIT			- No CIT				
	Long	Short	Net	Long	Short	Net	Long	Short	Net	Long	Short	Net		
Wheat	31113	46846	-15733	43673	73199	-29526	47968	141644	-93676	158988	20054	138934	375260	37%
K C Wheat	17076	22983	-5907	10495	8213	2282	16211	37363	-21152	25899	1122	24777	80581	30%
Corn	117971	209224	-91253	114403	105732	8671	271817	459509	-187692	311910	41636	270274	1175078	23%
Soybeans	57781	82835	-25054	95546	19270	76276	83248	261357	-178109	145883	18995	126888	548869	23%
Soybean Oil	33699	19203	14496	31157	25027	6130	62066	134538	-72472	55170	3325	51845	244315	21%
Cotton	17102	6619	10483	28863	6422	22441	27798	122454	-94656	66458	4726	61732	184510	33%
Lean Hogs	23264	26190	-2926	22078	40399	-18321	12490	42851	-30361	56569	4961	51608	162322	31%
Lv Cattle	25666	38069	-12403	34598	41547	-6949	40443	104436	-63993	85419	2075	83344	245416	33%
Feeder	5305	8736	-3431	3029	3351	-322	3868	6262	-2394	6309	161	6148	22428	27%
Cocoa	6695	6133	562	25120	11366	13754	54156	83852	-29696	16371	991	15380	125691	12%
Sugar No 11	91933	52050	39883	129026	15928	113098	229057	582620	-353563	265138	64554	200584	929344	21%
Coffee	10810	8761	2049	28136	17206	10930	39785	88359	-48574	39252	3658	35594	162761	21%
			-89234			198464			-1176338			1067108	4256575	25%

← Most Current Date

Supplemental Commitments of Traders Report breaking out the Commercial Index Traders (CIT).
Analysis of open interest -with option deltas- as of 04/28/2009
Summary prepared by www.Commitments of Traders .com

Commodity	Small Sp			Large Sp			Commerc			CIT			Total Open Interest	CIT % OI
	NonRepo			Non Com			- No CIT			- No CIT				
	Long	Short	Net	Long	Short	Net	Long	Short	Net	Long	Short	Net		
Wheat	31705	49544	-17839	33914	77265	-43351	49199	130297	-81098	160369	18080	142289	384367	37%
K C Wheat	16092	23165	-7073	9669	11173	-1504	20054	36659	-16605	26381	1198	25183	82587	30%
Corn	128857	216571	-87714	88912	126995	-38083	286521	422509	-135988	304725	42940	261785	1164978	22%
Soybeans	51815	77831	-26016	79619	22525	57094	94119	241118	-146999	135650	19729	115921	503822	23%
Soybean Oil	29005	21585	7420	23619	24288	-669	70718	129102	-58384	54916	3283	51633	239257	21%
Cotton	15268	6978	8290	21160	10570	10590	25241	107172	-81931	67795	4744	63051	168526	37%
Lean Hogs	26537	29924	-3387	17729	35535	-17806	12487	46240	-33753	58361	3416	54945	164194	33%
Lv Cattle	26460	38859	-12399	33381	35849	-2468	38860	106004	-67144	83729	1718	82011	243972	33%
Feeder	5502	9606	-4104	3293	3046	247	3275	5312	-2037	6142	249	5893	22535	26%
Cocoa	6979	6072	907	27747	11294	16453	52498	85714	-33216	16163	308	15855	125766	12%
Sugar No 11	77896	53682	24214	106025	26894	79131	251219	548642	-297423	252736	58658	194078	877967	22%
Coffee	8524	8155	369	24204	20196	4008	41378	80675	-39297	38508	3587	34921	153605	22%
			-117332			63642			-993875			1047565	4131576	25%

← Prior Week's Date