

**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 ^	96,663	83,580	13,083	177,820	83,809	94,011	1,274,968	1,382,062	(107,094)	Crude Oil
Heating Oil	45,163	33,576	11,587	32,943	12,844	20,099	160,133	191,818	(31,685)	Heating Oil
Unleaded Gas	25,272	20,582	4,690	65,140	8,106	57,034	147,115	208,840	(61,725)	Unleaded Gas
Natural Gas	86,650	41,031	45,619	140,675	185,008	(44,333)	350,650	351,937	(1,287)	Natural Gas

^ Light Sweet

As of	Week over Week Change			
	Sml Spec	Lrg Spec	Comm	
	Net	Net	Net	
5/19/2009	Crude Oil	(137)	73,934	(73,797)
	Heating Oil	7,888	(36,276)	28,389
	Unleaded Gas	(39,849)	112,184	(72,338)
	Natural Gas	32,536	(138,344)	105,807

Current Positions										
	Small Spec			Large Spec			Commercials (Hedgers)			
	Long	Short	Net	Long	Short	Net	Long	Short	Net	
ZF	162,556	200,499	(37,943)	109,236	93,230	16,006	592,684	570,746	21,938	ZF
ZN	224,889	287,786	(62,897)	54,825	154,359	(99,534)	1,037,866	875,435	162,431	ZN
ZB	121,849	154,866	(33,017)	44,940	156,680	(111,740)	589,278	444,521	144,757	ZB

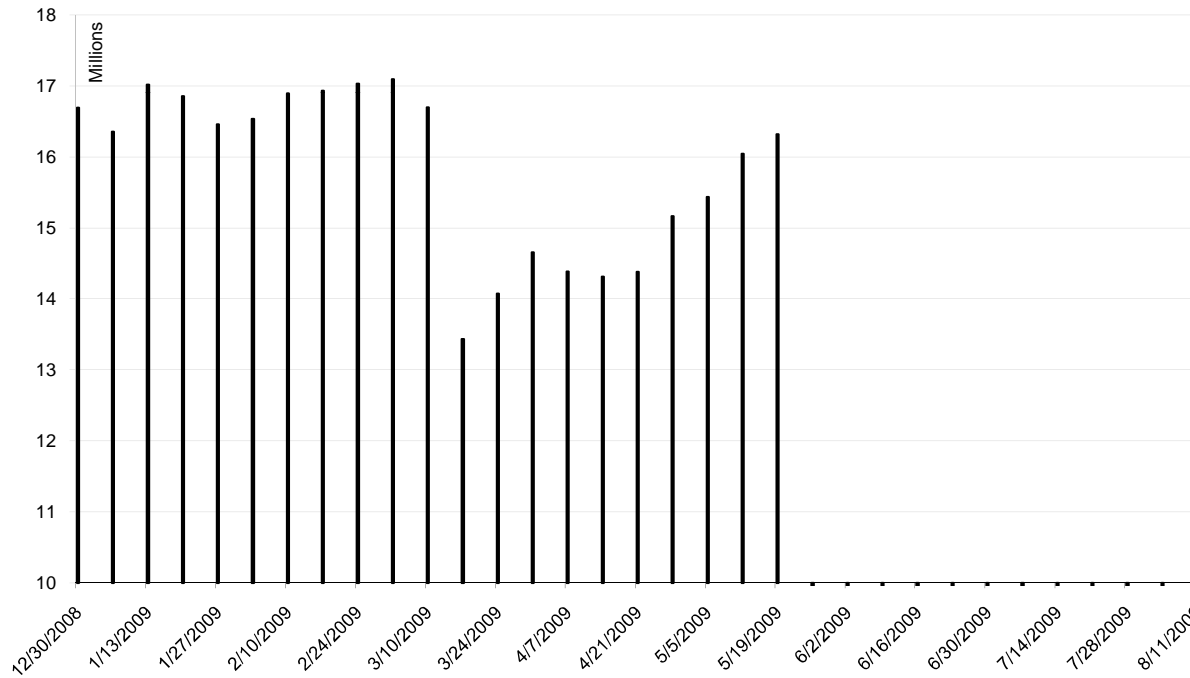
	Week over Week Change		
As of	Sml Spec	Lrg Spec	Comm
5/19/2009	Net	Net	Net
ZF	(19,295)	(15,052)	34,348
ZN	(500)	(20,705)	21,206
ZB	1,840	(15,848)	14,009

Current Positions								
Small Spec			Large Spec			Commercials		
Long	Short	Net	Long	Short	Net	Long	Short	Net
996,996	900,725	96,271	816,610	260,821	555,789	6,346,420	6,998,481	(652,061)

As of  
5/19/2009

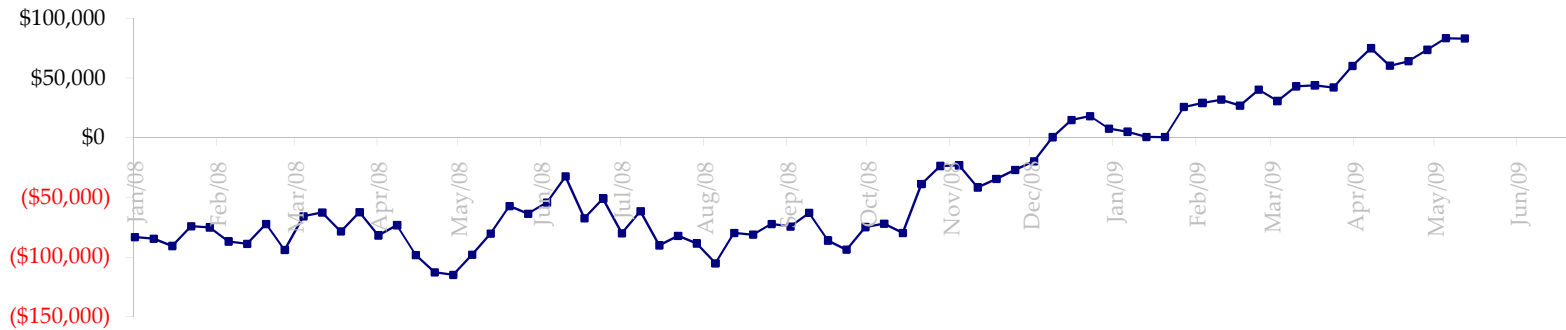
Week over Week Change		
Sm Spec	Lg Spec	Commrc
(63,849)	54,417	9,432

ED Total Open Interest

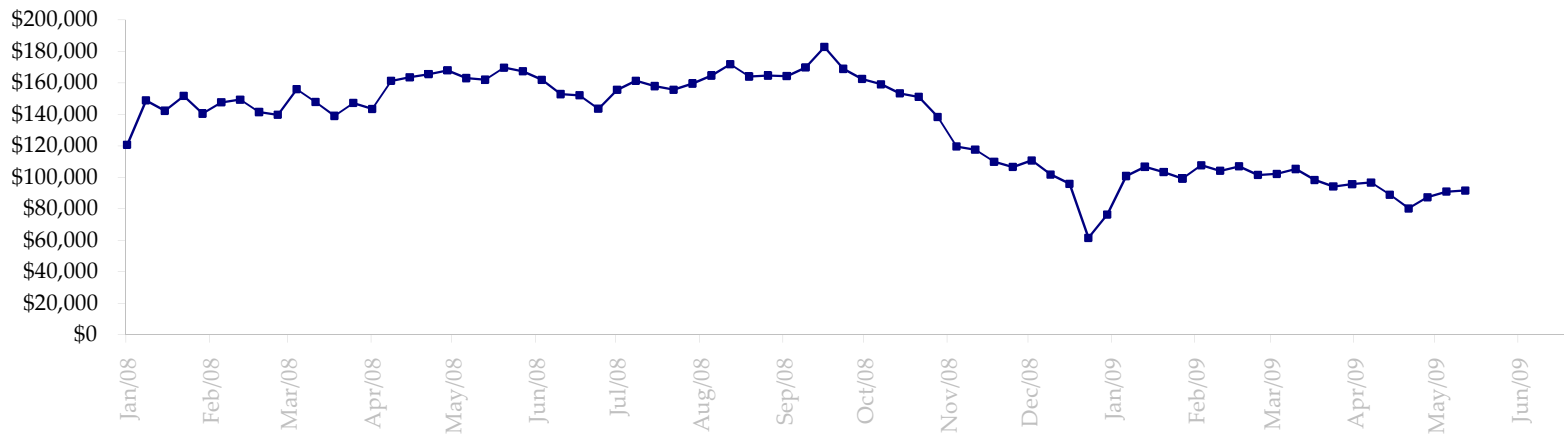


Date	Total O.I.
12/30/2008	16,692,040
1/6/2009	16,353,766
1/13/2009	17,017,481
1/20/2009	16,856,304
1/27/2009	16,457,134
2/3/2009	16,535,902
2/10/2009	16,891,000
2/17/2009	16,931,894
2/24/2009	17,032,099
3/3/2009	17,094,554
3/10/2009	16,698,308
3/17/2009	13,434,827
3/24/2009	14,073,250
3/31/2009	14,657,253
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	0
6/2/2009	0
6/9/2009	0
6/16/2009	0
6/23/2009	0
6/30/2009	0
7/7/2009	0
7/14/2009	0
7/21/2009	0
7/28/2009	0
8/4/2009	0
8/11/2009	0

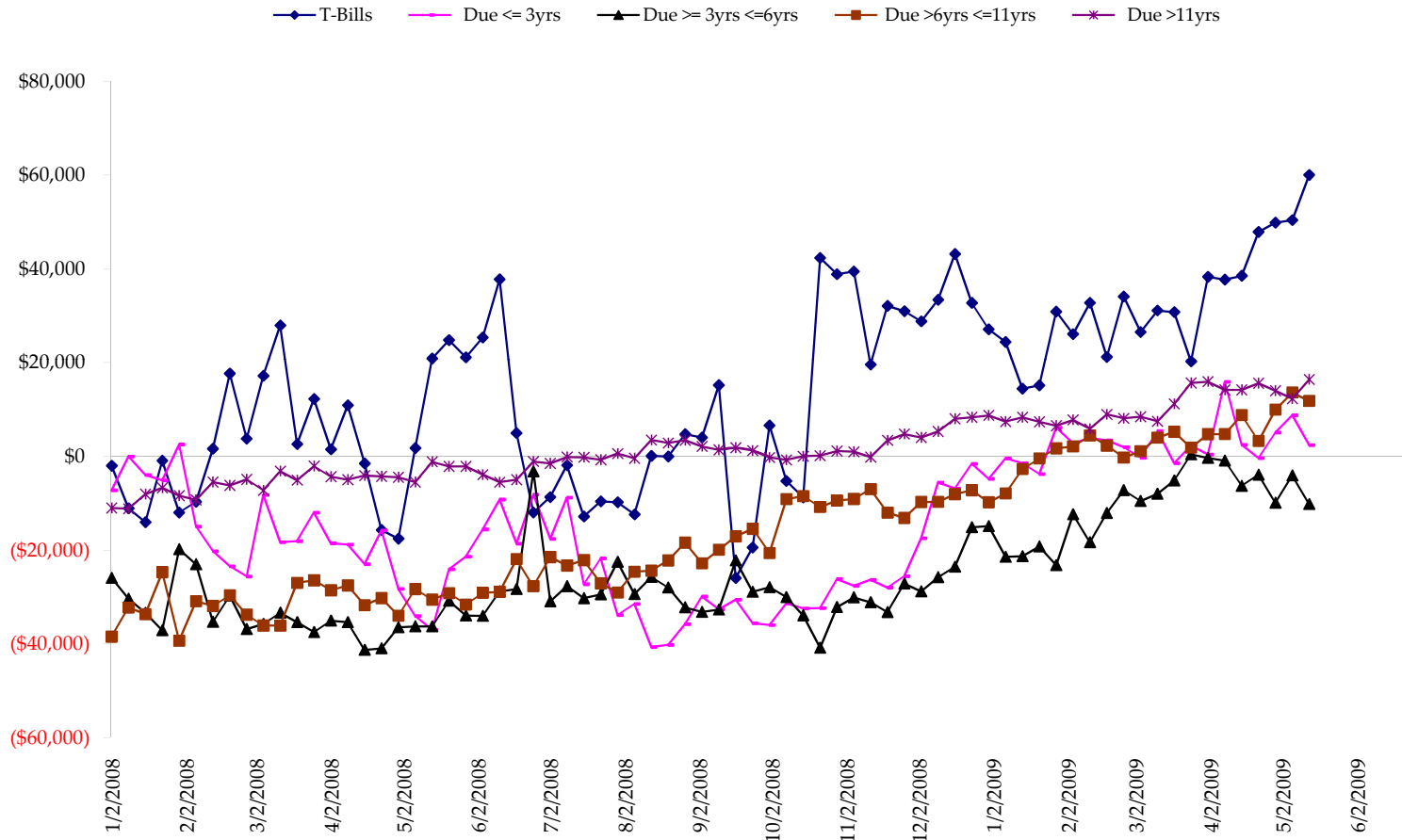
Total US Government Total Securities: Coupons - (\$mln)



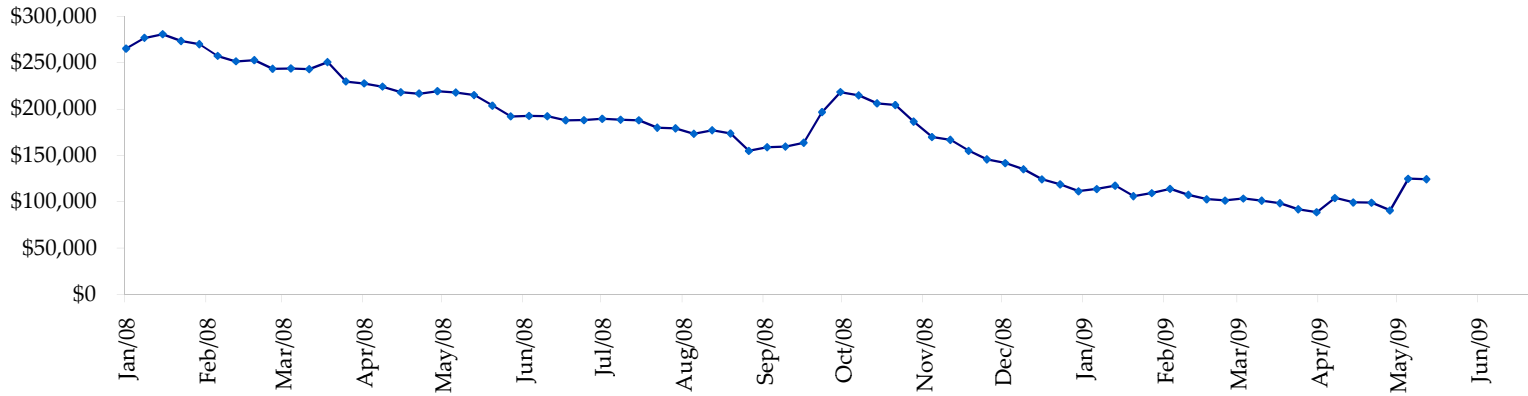
Fed Agency & GSE Total Securities: Coupons - (\$mln)



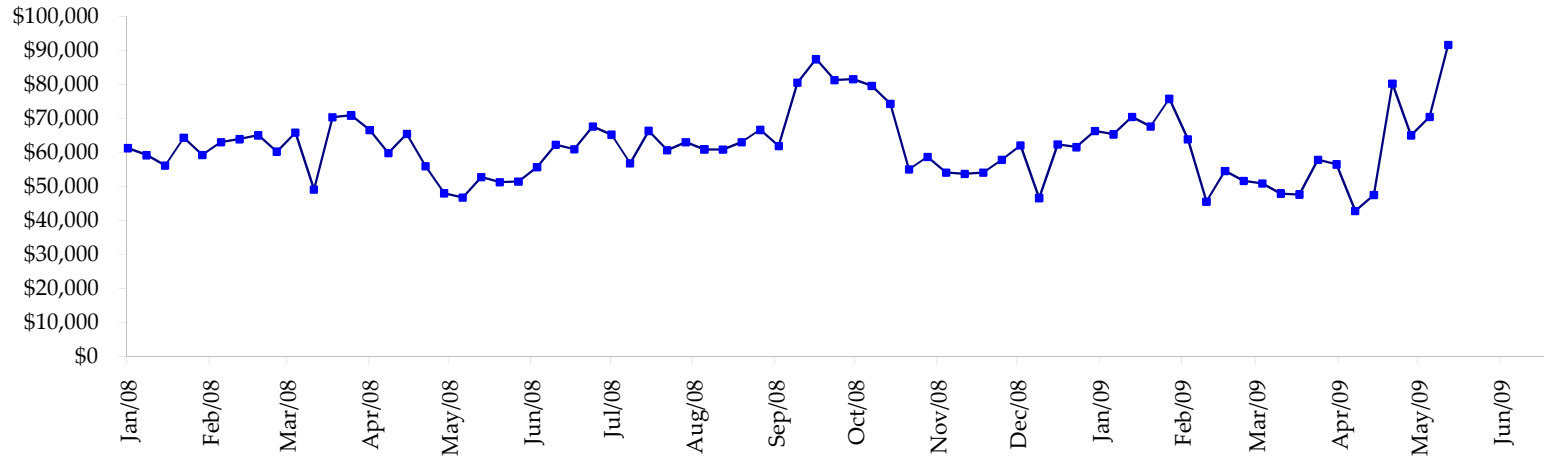
All dates are 'as of'.



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 05/19/2009														
Summary prepared by www.Commitments of Traders .com														
Commodity	Small Spc			Large Sp			Commerc			CIT			Total	CIT
	NonRepo			Non Com	- No CIT		Comm	- No CIT		Long	Short	Net		
	Long	Short	Net	Long	Short	Net	Long	Short	Net	Long	Short	Net	Interest	
Wheat	30267	45319	-15052	49775	68248	-18473	56633	158137	-101504	156859	21830	135029	393363	34%
K C Wheat	17339	22409	-5070	10759	3783	6976	17145	45252	-28107	26780	580	26200	82266	31%
Corn	133581	240329	-106748	162953	73599	89354	304019	558333	-254314	314457	42748	271709	1294390	20%
Soybeans	61043	84623	-23580	102826	18462	84364	94789	282258	-187469	144898	18213	126685	605299	20%
Soybean Oil	34394	19573	14821	39243	31979	7264	75049	145472	-70423	51547	3208	48339	266450	18%
Cotton	16083	7706	8377	33662	5087	28575	35422	131349	-95927	62331	3357	58974	199071	29%
Lean Hogs	22517	26126	-3609	19124	37314	-18190	17894	44572	-26678	54522	6045	48477	170929	28%
Lv Cattle	28554	42548	-13994	36883	44305	-7422	42632	103872	-61240	84059	1402	82657	247066	33%
Feeder	5468	9397	-3929	4191	2200	1991	3541	7958	-4417	6578	223	6355	24334	26%
Cocoa	8262	7726	536	23505	13293	10212	61101	86418	-25317	15795	1225	14570	133140	10%
Sugar No 11	96465	55074	41391	143370	15298	128072	244260	609425	-365165	261595	65893	195702	996027	19%
Coffee	12812	9485	3327	32784	10887	21897	39940	99343	-59403	38002	3822	34180	174424	19%
			-103530			334620			-1279964			1048877	4586759	22%

← Most Current Date

Supplemental Commitments of Traders Report breaking out the Commercial Index Traders (CIT).														
Analysis of open interest -with option deltas- as of 05/12/2009														
Summary prepared by www.Commitments of Traders .com														
Commodity	Small Spc			Large Sp			Commerc			CIT			Total	CIT
	NonRepo			Non Com	- No CIT		Comm	- No CIT		Long	Short	Net		
	Long	Short	Net	Long	Short	Net	Long	Short	Net	Long	Short	Net	Interest	
Wheat	32061	47305	-15244	50433	70345	-19912	56069	154515	-98446	154636	21035	133601	393948	33%
K C Wheat	18616	22910	-4294	10159	4461	5698	16100	43872	-27772	27054	686	26368	82846	31%
Corn	135781	233096	-97315	149517	85052	64465	295215	530504	-235289	308944	40805	268139	1264514	21%
Soybeans	63442	87719	-24277	98935	16183	82752	88989	271055	-182066	143052	19463	123589	568273	21%
Soybean Oil	34377	18339	16038	39444	24510	14934	63001	143880	-80879	52978	3071	49907	252243	19%
Cotton	18062	8021	10041	33013	5863	27150	35223	132064	-96841	62933	3283	59650	199798	29%
Lean Hogs	24460	25176	-718	20159	40851	-20692	16811	43699	-26888	54221	5926	48295	169405	28%
Lv Cattle	28853	42947	-14094	35346	41368	-6022	42745	105567	-62822	84410	1472	82938	245793	33%
Feeder	5462	9110	-3648	3487	2813	674	4223	7475	-3252	6387	161	6226	24114	25%
Cocoa	7765	6140	1625	25006	13198	11808	57790	86884	-29094	16298	636	15662	129497	12%
Sugar No 11	92759	52028	40731	141516	15571	125945	236933	598500	-361567	259607	64716	194891	968675	20%
Coffee	11436	8650	2786	29514	12194	17320	41412	95916	-54504	38326	3929	34397	167888	20%
			-88367			304120			-1259420			1043663	4466994	23%

← Prior Week's Date