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Commitment of Traders

An Update of Speculator and Hedger Positions

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On Friday, September 24, 2010, the Commodity Futures Trading Commission (CFTC) released the Commitment of Traders (CoT) statistics for Tuesday, September 21, 2010.

Net Positions

The first three lines of each table show the net positions of Large Speculators, Hedgers, and Small Traders for the last three weeks. Net positions are derived by taking the total long positions and subtracting the total short positions. Note that, in addition to the original CoT data, the CFTC now also offers disaggregated data. This new series of data further segments trading groups by Managed Money, Producers/ Merchants/Processors/Users, Swap Dealers, Other Reportables and Small Traders. Tables showing this data are presented in a similar format to the original CoT data.

52 Week High And Low

To give this some perspective, we show the most extreme positions of the last 52 weeks. Also shown are the dates they occurred. Note that in some cases the high for the last 52 weeks might actually be the least short. Likewise, the low might actually be the least long.

Percentile Ranking Of Its 52 Week Range

The purpose of this section is to express in one number how the current week ranks in relationship to the last 52 weeks. A reading of 0% means that the current week's number is the 52 week low. A reading of 100% means the current week's number is the same as the 52 week high. 50% is the exact middle of the 52 week range. Typically, numbers less than 10% or greater than 90% are considered extreme readings.

Additional Information

To see charts and detailed CoT statistics for all the futures markets shown in the attached tables, go to the subscriber area of our website (<http://www.biancoresearch.com/>) and click on "Commitment of Traders."

Extreme Readings

These tables are meant to highlight extreme readings. They are not "official" buy or sell signals. The first set of tables show extreme readings for financial futures based on "Large Speculator" positions. The second set of tables shows extreme readings for commodity futures based on "Managed Money" positions. For more information, see our [CoT primer](#).

Financial Futures Large Speculator Net Short Imbalance Ranking < 10% or 2-Week Change < -40%		
Market	Large Spec Ranking	2 Week Change
None	None	None

Financial Futures Large Speculator Net Long Imbalance Ranking > 90% or 2-Week Change > 40%		
Market	Large Spec Ranking	2 Week Change
10 Year Notes	97%	9%
NASDAQ 100 E-Mini	47%	40%
Russell 2000	74%	56%
S&P 500	97%	65%
Treasury Bonds	100%	3%

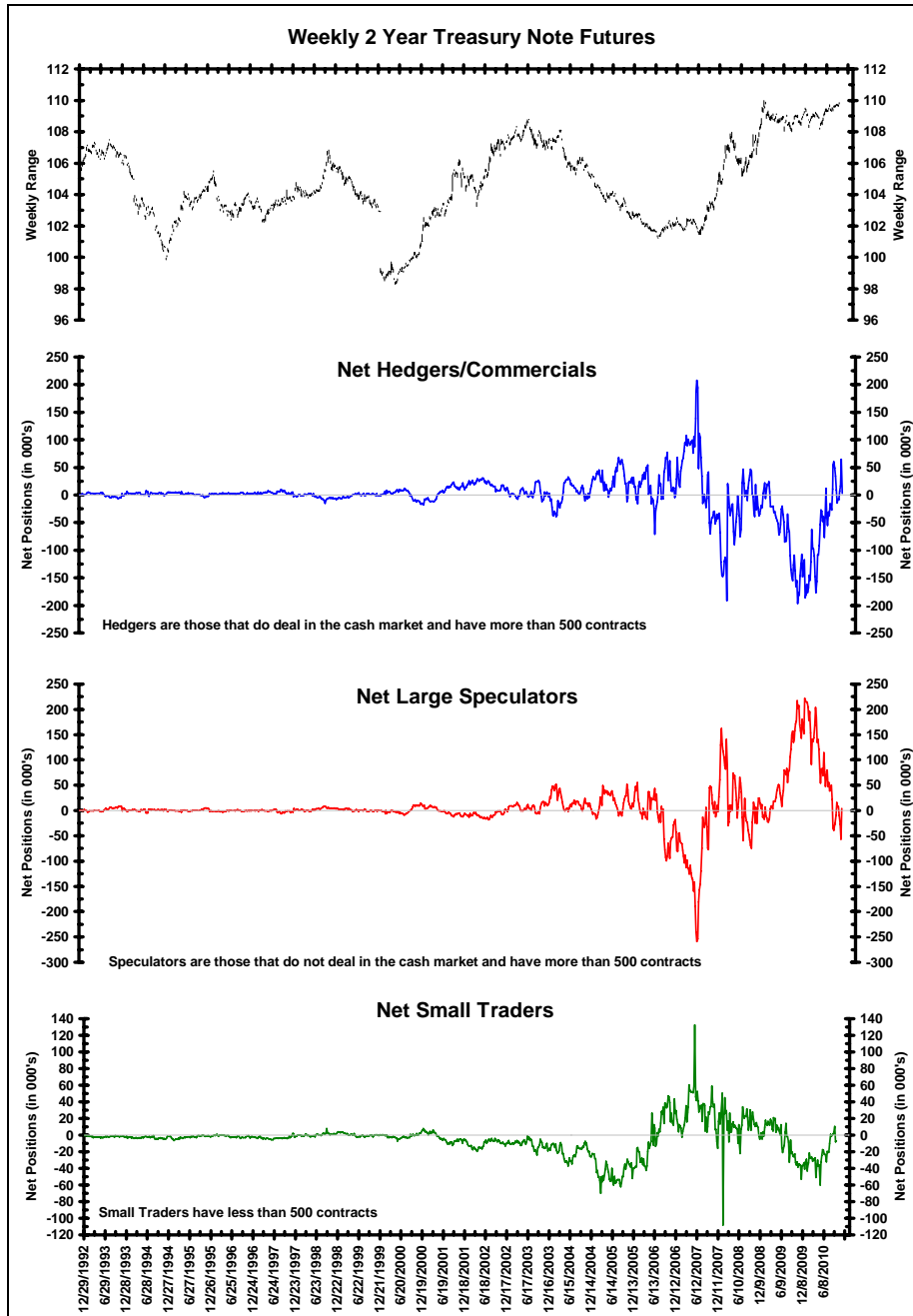
Commodity Futures Managed Money Net Short Imbalance Ranking < 10% or 2-Week Change < -40%		
Market	Managed Money Ranking	2 Week Change
Cocoa	2%	2%

Commodity Futures Managed Money Net Long Imbalance Ranking > 90% or 2-Week Change > 40%		
Market	Managed Money Ranking	2 Week Change
Corn	99%	-1%
Lean Hogs	100%	1%
Live Cattle	94%	-6%
Silver	100%	0%
Soybean Meal	97%	-2%
Soybean Oil	100%	24%
Soybeans	100%	0%
Wheat	91%	-9%

Two Year Treasury Note Futures: Small Traders Carry The Torch For Shorts

Friday's Commitments of Traders data for two year treasury note futures showed Hedgers were **net long** 2,994 contracts on September 21. At the same time, Friday's report showed the Large Speculators were **net long** 3,933 contracts on September 21.

Given the Federal Reserve's promise to drive interest rates lower, both the Large Speculators and the Commercials decided the long side was the right side; this leaves the benighted Small Traders as the only ones net short.

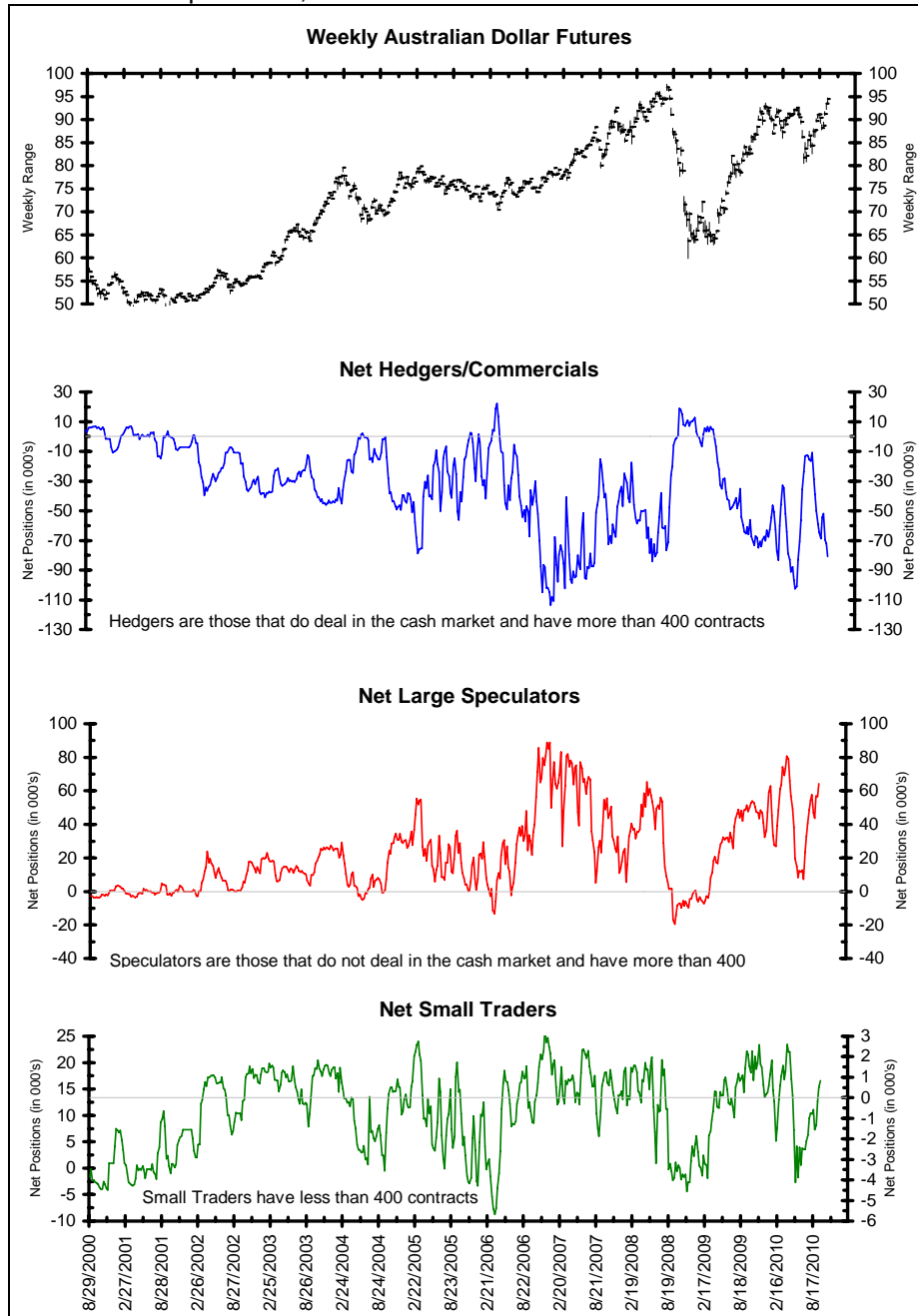


Australian Dollar: Large Speculators Build Net Long Positions

Friday's Commitments of Traders data for Australian dollar futures showed Hedgers were **net short** 80,871 contracts on September 21. At the same time, Friday's report showed the Large Speculators were **net long** 64,324 contracts on September 21.

who might be interested, from a fundamental point of view. The Large Speculators are aggressively long and show no signs of abandoning their position.

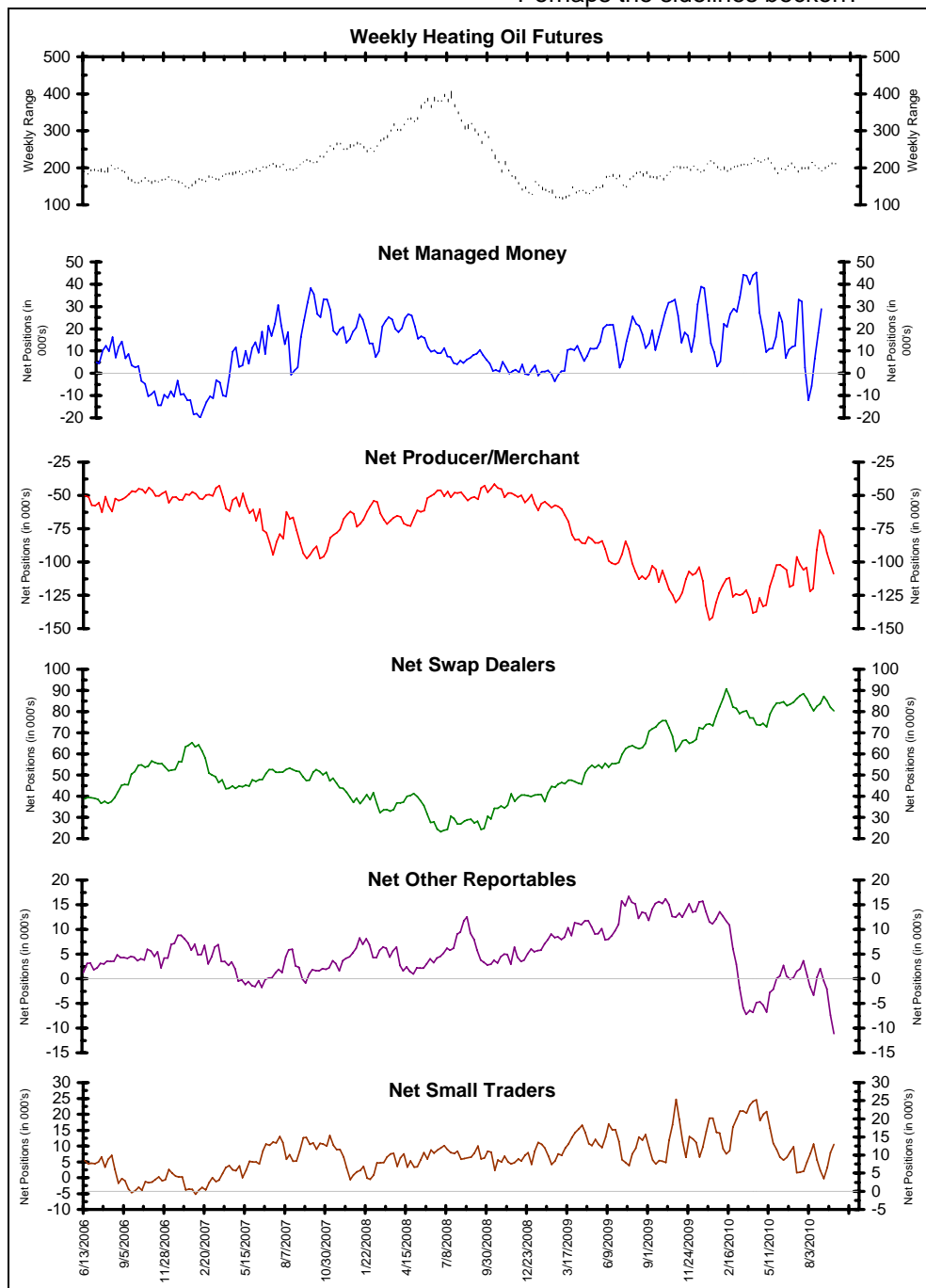
The AUD has broken out to the upside rather decisively from a technical standpoint and, for those



Heating Oil Futures: Funds Remain Indecisive

Friday's Commitments of Traders data for heating oil futures showed Managed Money was **net long** 28,982 contracts on September 21.

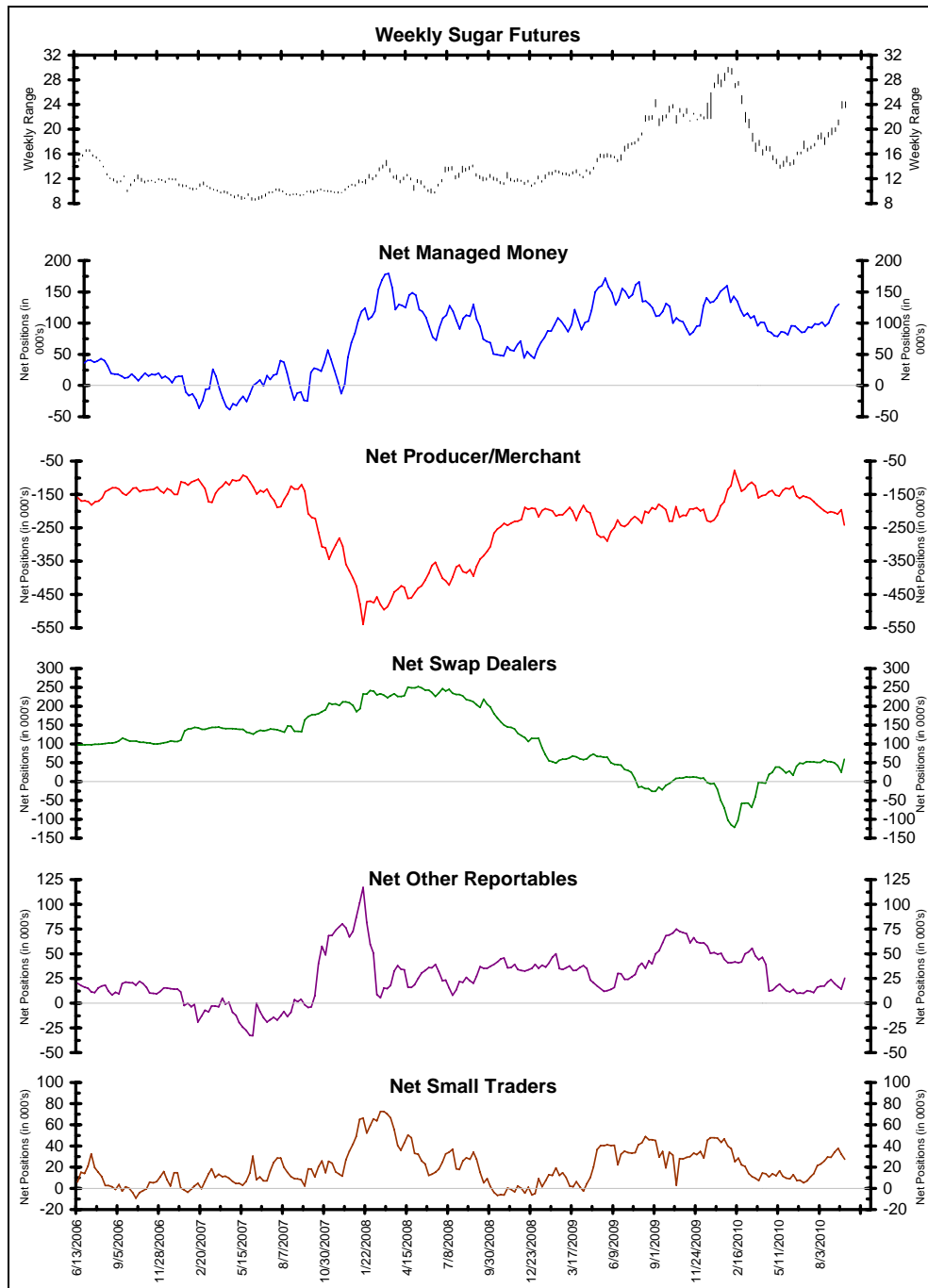
The funds have been unable to mount a decisive position in either direction; their instinct appears to be to go long, but the prices are not cooperating. Perhaps the sidelines beckon?



Sugar Futures: Funds Building Net Long Position Again

Friday's Commitments of Traders data for sugar futures showed Managed Money was **net long** 130,982 contracts on September 21.

Sugar is reprising its bull run from late 2009; the price chart is looking parabolic and with the October harvest arriving, there should be little in the way of new supply to stop a rally.



Original Data - Interest Rates

	Treasury Bonds	10 Year Notes	5 Year Notes	2 Year Notes	Euro-dollars	Fed Funds
Net Positions Of Large Speculators (Traders)						
9/21/2010	6,655	53,335	132,996	3,933	991,667	139,915
9/14/2010	-416	25,888	92,749	-56,354	824,903	135,865
9/7/2010	-9,008	21,780	100,956	-27,069	750,795	135,969
52 Wk High (date)	6,655 9/21/2010	62,919 8/31/2010	164,345 8/3/2010	221,816 11/10/2009	1,244,661 4/20/2010	167,760 7/27/2010
52 Wk Low (date)	-119,218 11/17/2009	-274,741 4/13/2010	-62,189 3/30/2010	-56,354 9/14/2010	117,360 6/1/2010	-14,479 3/2/2010
Large Speculator Net Position Percentile Ranking Of Its 52 Week Range						
9/21/2010	100%	97%	86%	22%	78%	85%
9/14/2010	100%	89%	68%	0%	63%	82%
9/7/2010	97%	88%	72%	5%	56%	83%
Net Positions Of Hedgers/Commercials						
9/21/2010	-43,324	-33,215	-127,390	2,994	-965,519	-119,961
9/14/2010	-26,134	9,069	-70,731	64,449	-780,545	-121,580
9/7/2010	-10,946	24,288	-78,505	16,571	-730,861	-127,087
52 Wk High (date)	158,206 2/23/2010	356,573 4/13/2010	118,770 3/30/2010	64,449 9/14/2010	105,872 6/1/2010	21,275 3/2/2010
52 Wk Low (date)	-43,324 9/21/2010	-59,818 8/31/2010	-127,390 9/21/2010	-186,230 11/10/2009	-1,020,787 4/20/2010	-147,292 7/27/2010
Hedgers/Commercials Net Position Percentile Ranking Of Its 52 Week Range						
9/21/2010	0%	6%	0%	75%	5%	16%
9/14/2010	3%	17%	18%	100%	21%	15%
9/7/2010	11%	20%	15%	82%	26%	12%
Net Positions Of Small Speculators (Traders)						
9/21/2010	36,669	-20,120	-5,606	-6,927	-26,148	-19,954
9/14/2010	26,550	-34,957	-22,018	-8,095	-44,358	-14,285
9/7/2010	19,954	-46,068	-22,451	10,498	-19,934	-8,882
52 Wk High (date)	43,210 8/17/2010	26,381 3/16/2010	19,859 10/6/2009	10,498 9/7/2010	98,598 10/6/2009	1,352 12/1/2009
52 Wk Low (date)	-56,691 2/23/2010	-108,609 10/27/2009	-76,330 4/6/2010	-59,796 5/4/2010	-292,994 4/6/2010	-22,480 6/15/2010
Small Speculator Net Position Percentile Ranking Of Its 52 Week Range						
9/21/2010	93%	66%	74%	75%	68%	11%
9/14/2010	83%	55%	56%	74%	63%	34%
9/7/2010	77%	46%	56%	100%	70%	57%

Original Data - Currencies

	Australian Dollar	British Pound	Canadian Dollar	Euro	Japanese Yen	Mexican Peso	Swiss Franc
Net Positions Of Large Speculators (Traders)							
9/21/2010	64,324	-8,989	29,815	5,097	23,100	26,376	14,462
9/14/2010	56,669	-9,127	17,695	-9,644	47,642	14,957	14,236
9/7/2010	56,966	-16,068	452	-23,699	52,183	14,064	16,627
52 Wk High (date)	80,674 4/13/2010	5,021 8/10/2010	73,027 3/23/2010	51,045 10/6/2009	56,907 12/1/2009	112,226 4/13/2010	24,725 12/1/2009
52 Wk Low (date)	7,246 7/6/2010	-76,745 5/18/2010	-4,764 8/31/2010	-113,890 5/11/2010	-65,612 5/4/2010	-20,553 10/6/2009	-17,527 5/11/2010
Large Speculator Net Position Percentile Ranking Of Its 52 Week Range							
9/21/2010	78%	83%	44%	72%	72%	35%	76%
9/14/2010	67%	83%	29%	63%	92%	27%	75%
9/7/2010	68%	74%	7%	55%	96%	26%	81%
Net Positions Of Hedgers/Commercials							
9/21/2010	-80,871	6,690	-52,736	-7,025	-26,457	-30,047	-25,657
9/14/2010	-72,013	8,400	-35,851	9,670	-49,809	-17,048	-25,200
9/7/2010	-69,618	24,048	-18,147	29,587	-49,490	-14,488	-27,447
52 Wk High (date)	-10,793 7/6/2010	97,211 6/8/2010	-13,109 8/31/2010	124,494 5/11/2010	92,866 5/4/2010	19,803 10/6/2009	27,482 5/11/2010
52 Wk Low (date)	-102,706 4/13/2010	-4,592 8/10/2010	-105,107 3/23/2010	-75,540 10/6/2009	-66,127 12/1/2009	-118,008 4/13/2010	-37,855 12/1/2009
Hedgers/Commercials Net Position Percentile Ranking Of Its 52 Week Range							
9/21/2010	24%	11%	57%	34%	25%	64%	19%
9/14/2010	33%	13%	75%	43%	10%	73%	19%
9/7/2010	36%	28%	95%	53%	10%	75%	16%
Net Positions Of Small Speculators (Traders)							
9/21/2010	16,547	2,299	22,921	1,928	3,357	3,671	11,195
9/14/2010	15,344	727	18,156	-26	2,167	2,091	10,964
9/7/2010	12,652	-7,980	17,695	-5,888	-2,693	424	10,820
52 Wk High (date)	23,395 4/6/2010	3,780 11/24/2009	32,080 3/23/2010	24,495 10/6/2009	14,526 10/6/2009	7,802 3/16/2010	13,863 10/20/2009
52 Wk Low (date)	-2,705 5/18/2010	-23,203 6/1/2010	10,045 5/18/2010	-12,631 6/15/2010	-27,828 4/20/2010	-3,015 5/18/2010	-10,953 6/1/2010
Small Speculator Net Position Percentile Ranking Of Its 52 Week Range							
9/21/2010	74%	95%	58%	39%	74%	62%	89%
9/14/2010	69%	89%	37%	34%	71%	47%	88%
9/7/2010	59%	56%	35%	18%	59%	32%	87%

Original Data - Stock Market Indices

	S&P 500	Dow Jones Industrials Mini	Russell 2000 Mini	S&P MidCap E-Mini	NASDAQ 100 E-Mini	Nikkei 225
Net Positions Of Large Speculators (Traders)						
9/21/2010	5,370	12,883	-51,527	5,276	0	2,832
9/14/2010	-41,546	10,156	-55,288	4,388	-29,639	1,221
9/7/2010	-47,036	5,876	-73,806	2,005	-48,172	1,044
52 Wk High	7,864	27,586	-41,214	10,731	63,734	9,854
(date)	12/29/2009	3/9/2010	3/2/2010	9/29/2009	3/2/2010	6/8/2010
52 Wk Low	-72,247	-2,875	-80,754	-1,244	-56,367	-843
(date)	3/16/2010	7/13/2010	11/10/2009	1/12/2010	8/31/2010	1/12/2010
Large Speculator Net Position Percentile Ranking Of Its 52 Week Range						
9/21/2010	97%	52%	74%	54%	47%	34%
9/14/2010	38%	43%	64%	47%	22%	19%
9/7/2010	31%	29%	18%	27%	7%	18%
Net Positions Of Hedgers/Commercials						
9/21/2010	-13,174	-11,590	56,736	-10,443	0	8,899
9/14/2010	9,101	-13,585	58,983	-10,482	39,647	7,763
9/7/2010	9,632	-8,009	78,995	-8,542	62,142	5,894
52 Wk High	33,981	7,182	85,915	-4,026	71,699	8,899
(date)	7/13/2010	7/13/2010	8/31/2010	2/16/2010	8/31/2010	9/21/2010
52 Wk Low	-83,827	-28,870	37,085	-21,395	-78,856	-7,320
(date)	12/15/2009	4/6/2010	1/26/2010	10/6/2009	5/11/2010	9/29/2009
Hedgers/Commercials Net Position Percentile Ranking Of Its 52 Week Range						
9/21/2010	60%	48%	40%	63%	52%	100%
9/14/2010	79%	42%	45%	63%	79%	100%
9/7/2010	79%	58%	86%	74%	94%	88%
Net Positions Of Small Speculators (Traders)						
9/21/2010	7,804	-1,293	-5,209	5,167	0	-11,731
9/14/2010	32,445	3,429	-3,695	6,094	-10,008	-8,984
9/7/2010	37,404	2,133	-5,189	6,537	-13,970	-6,938
52 Wk High	95,540	4,339	0	11,517	65,077	-1,079
(date)	12/15/2009	8/17/2010	10/27/2009	12/8/2009	5/11/2010	9/29/2009
52 Wk Low	-13,750	-6,530	-7,525	3,172	-15,332	-11,731
(date)	6/22/2010	11/10/2009	7/27/2010	6/8/2010	8/31/2010	9/21/2010
Small Speculator Net Position Percentile Ranking Of Its 52 Week Range						
9/21/2010	20%	48%	16%	24%	19%	0%
9/14/2010	42%	92%	27%	35%	7%	5%
9/7/2010	47%	81%	16%	40%	2%	18%

Original Data - Metals & Meats

	Gold	Silver	Platinum	Copper	Live Cattle	Lean Hogs
Net Positions Of Large Speculators (Traders)						
9/21/2010	244,013	49,371	22,978	17,081	110,424	46,102
9/14/2010	244,261	48,791	19,913	16,409	109,733	38,672
9/7/2010	239,697	47,203	16,455	14,783	111,071	34,648
52 Wk High	262,331	49,371	24,060	28,770	113,266	46,722
(date)	11/24/2009	9/21/2010	4/13/2010	1/26/2010	4/20/2010	5/4/2010
52 Wk Low	173,766	23,365	13,421	-6,281	-22	-24,304
(date)	3/30/2010	2/9/2010	7/20/2010	9/29/2009	10/13/2009	10/6/2009
Large Speculator Net Position Percentile Ranking Of Its 52 Week Range						
9/21/2010	79%	100%	90%	67%	97%	99%
9/14/2010	80%	100%	61%	65%	97%	89%
9/7/2010	74%	96%	29%	60%	98%	83%
Net Positions Of Hedgers/Commercials						
9/21/2010	-292,308	-65,303	-26,892	-18,747	-72,656	-33,526
9/14/2010	-292,939	-65,061	-23,083	-17,436	-70,829	-26,213
9/7/2010	-287,680	-61,798	-20,172	-13,091	-72,781	-21,315
52 Wk High	-207,691	-37,800	-15,759	6,614	23,656	33,146
(date)	3/30/2010	2/9/2010	7/20/2010	9/29/2009	10/6/2009	10/6/2009
52 Wk Low	-308,231	-66,004	-28,350	-30,974	-73,179	-38,039
(date)	12/1/2009	10/20/2009	4/13/2010	1/19/2010	8/31/2010	4/27/2010
Hedgers/Commercials Net Position Percentile Ranking Of Its 52 Week Range						
9/21/2010	16%	2%	12%	33%	1%	6%
9/14/2010	15%	3%	42%	36%	2%	17%
9/7/2010	20%	15%	65%	48%	0%	23%
Net Positions Of Small Speculators (Traders)						
9/21/2010	48,295	15,932	3,914	1,666	-37,768	-12,576
9/14/2010	48,678	16,270	3,170	1,027	-38,904	-12,459
9/7/2010	47,983	14,595	3,717	-1,692	-38,290	-13,333
52 Wk High	53,146	20,792	4,599	4,362	-20,079	-4,097
(date)	1/12/2010	11/10/2009	12/1/2009	1/12/2010	10/20/2009	3/30/2010
52 Wk Low	31,020	9,882	1,719	-6,068	-44,900	-14,403
(date)	2/16/2010	3/2/2010	8/24/2010	7/27/2010	3/16/2010	8/24/2010
Small Speculator Net Position Percentile Ranking Of Its 52 Week Range						
9/21/2010	78%	55%	76%	74%	29%	18%
9/14/2010	80%	59%	50%	68%	24%	19%
9/7/2010	77%	43%	69%	42%	27%	10%

Original Data - Energy & Grains

	Crude Oil	Heating Oil	Natural Gas	RBOB Gasoline	Corn	Soybeans	Wheat
Net Positions Of Large Speculators (Traders)							
9/21/2010	43,900	17,891	-183,113	35,232	465,714	163,087	22,861
9/14/2010	48,337	10,819	-178,630	30,865	444,089	146,406	32,778
9/7/2010	10,489	4,492	-173,609	21,470	432,697	142,447	31,637
52 Wk High (date)	135,669 1/12/2010	50,377 1/5/2010	-142,100 10/6/2009	80,529 5/4/2010	465,714 9/21/2010	163,087 9/21/2010	36,743 8/24/2010
52 Wk Low (date)	10,489 9/7/2010	-9,954 8/24/2010	-205,155 4/20/2010	14,593 8/31/2010	9,828 6/29/2010	-3,433 3/16/2010	-60,457 2/9/2010
Large Speculator Net Position Percentile Ranking Of Its 52 Week Range							
9/21/2010	27%	46%	35%	31%	100%	100%	86%
9/14/2010	30%	34%	42%	25%	100%	100%	96%
9/7/2010	0%	24%	50%	10%	100%	100%	95%
Net Positions Of Hedgers/Commercials							
9/21/2010	-59,672	-28,414	148,751	-31,329	-368,016	-139,825	-6,485
9/14/2010	-52,837	-18,731	145,194	-28,237	-333,513	-120,122	-13,965
9/7/2010	-25,439	-7,691	140,789	-16,007	-321,204	-114,799	-8,653
52 Wk High (date)	-23,057 6/8/2010	7,568 12/3/2007	179,433 4/20/2010	-10,453 8/31/2010	119,389 6/29/2010	56,797 3/16/2010	82,654 2/9/2010
52 Wk Low (date)	-152,994 1/19/2010	-69,179 1/5/2010	104,205 10/6/2009	-91,597 5/4/2010	-368,016 9/21/2010	-139,825 9/21/2010	-16,413 8/17/2010
Hedgers/Commercials Net Position Percentile Ranking Of Its 52 Week Range							
9/21/2010	72%	53%	59%	74%	0%	0%	10%
9/14/2010	77%	66%	54%	78%	0%	0%	2%
9/7/2010	98%	80%	49%	93%	0%	0%	8%
Net Positions Of Small Speculators (Traders)							
9/21/2010	15,772	10,523	34,362	-3,903	-97,698	-23,262	-16,376
9/14/2010	4,500	7,912	33,436	-2,628	-110,576	-26,284	-18,813
9/7/2010	14,950	3,199	32,820	-5,463	-111,493	-27,648	-22,984
52 Wk High (date)	32,663 4/13/2010	24,738 10/27/2009	43,894 10/20/2009	16,626 10/27/2009	-97,698 9/21/2010	-21,985 10/20/2009	-13,665 11/3/2009
52 Wk Low (date)	-10,876 10/27/2009	-283 8/31/2010	25,131 5/25/2010	-5,463 9/7/2010	-160,924 1/26/2010	-58,726 4/13/2010	-27,953 7/13/2010
Small Speculator Net Position Percentile Ranking Of Its 52 Week Range							
9/21/2010	61%	43%	49%	7%	100%	97%	81%
9/14/2010	35%	33%	44%	13%	84%	88%	64%
9/7/2010	59%	14%	41%	0%	76%	85%	35%

Original Data - Grains & Softs

	Soybean Meal	Soybean Oil	Cocoa	Coffee	Cotton	Sugar	Orange Juice
Net Positions Of Large Speculators (Traders)							
9/21/2010	64,352	64,791	-6,991	40,269	48,135	155,912	11,458
9/14/2010	62,892	43,885	-8,923	42,344	55,939	139,442	8,467
9/7/2010	68,384	31,426	-5,948	40,757	54,859	128,598	6,487
52 Wk High (date)	68,697 8/17/2010	64,791 9/21/2010	44,739 1/26/2010	44,505 8/17/2010	55,939 9/14/2010	200,835 2/2/2010	19,349 12/29/2009
52 Wk Low (date)	5,622 3/16/2010	-25,450 7/6/2010	-8,923 9/14/2010	3,290 4/27/2010	9,780 7/20/2010	95,304 5/18/2010	6,422 8/31/2010
Large Speculator Net Position Percentile Ranking Of Its 52 Week Range							
9/21/2010	93%	100%	4%	90%	83%	57%	39%
9/14/2010	91%	93%	0%	95%	100%	42%	16%
9/7/2010	100%	76%	0%	91%	100%	32%	1%
Net Positions Of Hedgers/Commercials							
9/21/2010	-85,988	-86,259	5,509	-42,362	-62,175	-183,191	-13,972
9/14/2010	-81,754	-61,856	8,586	-44,161	-69,857	-171,794	-9,565
9/7/2010	-90,487	-48,107	6,180	-42,223	-68,987	-166,318	-6,588
52 Wk High (date)	-6,350 3/16/2010	32,394 7/6/2010	8,586 9/14/2010	-4,637 4/27/2010	-12,970 7/20/2010	-104,983 7/6/2010	-6,588 9/7/2010
52 Wk Low (date)	-90,487 9/7/2010	-86,259 9/21/2010	-49,897 1/26/2010	-47,729 8/3/2010	-69,857 9/14/2010	-241,529 1/19/2010	-22,027 12/29/2009
Hedgers/Commercials Net Position Percentile Ranking Of Its 52 Week Range							
9/21/2010	5%	0%	95%	12%	14%	43%	52%
9/14/2010	10%	3%	100%	8%	0%	51%	81%
9/7/2010	0%	17%	100%	13%	0%	55%	100%
Net Positions Of Small Speculators (Traders)							
9/21/2010	21,636	21,468	1,482	2,093	14,040	27,279	2,514
9/14/2010	18,862	17,971	337	1,817	13,918	32,352	1,098
9/7/2010	22,103	16,681	-232	1,466	14,128	37,720	101
52 Wk High (date)	22,103 9/7/2010	21,468 9/21/2010	7,611 1/19/2010	4,294 1/12/2010	14,320 12/15/2009	47,803 12/29/2009	3,351 10/20/2009
52 Wk Low (date)	728 3/16/2010	-7,744 6/8/2010	-3,729 5/18/2010	-3,406 5/18/2010	3,001 6/8/2010	3,139 10/13/2009	101 9/7/2010
Small Speculator Net Position Percentile Ranking Of Its 52 Week Range							
9/21/2010	98%	100%	46%	71%	98%	54%	74%
9/14/2010	85%	100%	36%	68%	96%	65%	31%
9/7/2010	100%	98%	31%	63%	98%	77%	0%

Disaggregated Data Table 1

	Gold	Silver	Copper	Soybeans	Soybean Oil	Soybean Meal
Net Positions Of Managed Money						
9/21/2010	213,799	46,450	24,437	132,376	59,632	67,010
9/14/2010	218,250	45,963	23,552	123,802	45,990	62,371
9/7/2010	211,027	44,536	23,987	119,971	31,441	68,455
52 Wk High (date)	227,275 10/20/09	46,450 9/21/10	30,007 1/26/10	132,376 9/21/10	59,632 9/21/10	68,729 8/31/10
52 Wk Low (date)	147,220 3/30/10	11,285 2/9/10	-3,892 9/29/09	-6,301 7/6/10	-38,757 7/6/10	10,035 3/9/10
Managed Money Net Position Percentile Ranking Of Its 52 Week Range						
9/21/2010	83%	100%	84%	100%	100%	97%
9/14/2010	89%	100%	81%	100%	92%	89%
9/7/2010	80%	100%	82%	100%	76%	100%
Net Positions Of Producers/Merchants/Processors/Users						
9/21/2010	-184,294	-62,193	-59,658	-287,235	-158,301	-102,125
9/14/2010	-185,655	-62,732	-58,969	-270,187	-136,069	-97,941
9/7/2010	-187,125	-61,604	-54,279	-266,025	-122,782	-105,904
52 Wk High (date)	-127,640 3/30/10	-47,648 3/2/10	-33,753 9/29/09	-83,607 2/9/10	-32,405 9/29/09	-11,889 3/16/10
52 Wk Low (date)	-223,009 6/22/10	-64,125 10/27/09	-75,055 1/5/10	-287,235 9/21/10	-159,121 8/17/10	-105,904 9/7/10
Producers/Merchants/Processors/Users Net Position Percentile Ranking Of Its 52 Week Range						
9/21/2010	41%	12%	37%	0%	1%	4%
9/14/2010	39%	8%	39%	0%	18%	8%
9/7/2010	38%	15%	50%	0%	29%	0%
Net Positions Of Swap Dealers						
9/21/2010	-108,014	-3,110	40,911	147,410	72,042	16,137
9/14/2010	-107,284	-2,329	41,533	150,065	74,213	16,187
9/7/2010	-100,555	-194	41,188	151,226	74,675	15,417
52 Wk High (date)	-56,946 6/1/10	10,485 2/9/10	58,524 12/22/09	160,314 8/10/10	103,886 3/9/10	16,187 9/14/10
52 Wk Low (date)	-117,366 12/1/09	-5,703 5/18/10	36,027 1/26/10	107,118 10/6/09	48,326 1/5/10	-427 2/16/10
Swap Dealer Net Position Percentile Ranking Of Its 52 Week Range						
9/21/2010	15%	16%	22%	76%	43%	100%
9/14/2010	17%	21%	24%	81%	47%	100%
9/7/2010	28%	34%	23%	83%	47%	100%
Net Positions Of Other Reportables						
9/21/2010	30,214	2,921	-7,356	30,711	5,159	-2,658
9/14/2010	26,011	2,828	-7,143	22,604	-2,105	521
9/7/2010	28,670	2,667	-9,204	22,476	-15	-71
52 Wk High (date)	48,020 12/15/09	15,192 2/23/10	1,690 2/2/10	30,711 9/21/10	13,307 7/6/10	2,233 2/16/10
52 Wk Low (date)	11,875 5/18/10	2,667 9/7/10	-9,204 9/7/10	-24,479 3/16/10	-16,174 3/9/10	-13,571 4/6/10
Other Reportable Net Position Percentile Ranking Of Its 52 Week Range						
9/21/2010	51%	2%	17%	100%	72%	69%
9/14/2010	39%	1%	19%	95%	48%	89%
9/7/2010	46%	0%	0%	95%	55%	85%
Net Positions Of Small Speculators (Traders)						
9/21/2010	48,295	15,932	1,666	-23,262	21,468	21,636
9/14/2010	48,678	16,270	1,027	-26,284	17,971	18,862
9/7/2010	47,983	14,595	-1,692	-27,648	16,681	22,103
52 Wk High (date)	53,146 1/12/10	20,792 11/10/09	4,362 1/12/10	-21,985 10/20/09	21,468 9/21/10	22,103 9/7/10
52 Wk Low (date)	31,020 2/16/10	9,882 3/2/10	-6,068 7/27/10	-58,726 4/13/10	-7,744 6/8/10	728 3/16/10
Small Speculator Net Position Percentile Ranking Of Its 52 Week Range						
9/21/2010	78%	55%	74%	97%	100%	98%
9/14/2010	80%	59%	68%	88%	100%	85%
9/7/2010	77%	43%	42%	85%	98%	100%

Disaggregated Data Table 2

	Crude Oil	Heating Oil	Natural Gas	RBOB Gasoline	Corn	Wheat
Net Positions Of Managed Money						
9/21/2010	96,933	28,982	-133,209	19,962	340,855	39,331
9/14/2010	113,760	18,190	-131,548	15,313	344,107	48,373
9/7/2010	77,545	6,524	-125,225	5,656	341,337	47,650
52 Wk High	186,732	45,314	-93,090	68,922	344,107	48,373
(date)	4/6/10	5/4/10	8/3/10	5/4/10	9/14/10	9/14/10
52 Wk Low	55,116	-12,024	-181,406	-1,553	-33,141	-56,406
(date)	7/6/10	8/24/10	5/4/10	8/31/10	4/13/10	6/15/10
Managed Money Net Position Percentile Ranking Of Its 52 Week Range						
9/21/2010	32%	72%	55%	31%	99%	91%
9/14/2010	45%	53%	56%	24%	100%	100%
9/7/2010	17%	32%	64%	10%	100%	100%
Net Positions Of Producers/Merchants/Processors/Users						
9/21/2010	-178,200	-108,837	-10,638	-72,489	-747,587	-169,005
9/14/2010	-186,614	-100,717	-13,552	-70,240	-710,987	-179,604
9/7/2010	-186,602	-92,829	-16,070	-58,114	-722,768	-178,320
52 Wk High	-178,200	-76,078	348	-53,498	-236,572	-70,464
(date)	9/21/10	8/24/10	4/20/10	8/31/10	9/29/09	9/29/09
52 Wk Low	-257,895	-143,468	-33,719	-137,248	-747,587	-184,661
(date)	12/22/09	1/5/10	2/2/10	5/4/10	9/21/10	8/3/10
Producers/Merchants/Processors/Users Net Position Percentile Ranking Of Its 52 Week Range						
9/21/2010	100%	51%	68%	77%	0%	14%
9/14/2010	92%	63%	59%	80%	2%	4%
9/7/2010	92%	75%	52%	94%	0%	6%
Net Positions Of Swap Dealers						
9/21/2010	118,528	80,423	159,389	41,160	379,571	162,520
9/14/2010	133,777	81,986	158,746	42,003	377,474	165,639
9/7/2010	161,163	85,138	156,859	42,107	401,564	169,667
52 Wk High	187,281	90,664	181,795	47,038	412,591	197,384
(date)	6/8/10	2/9/10	5/4/10	4/27/10	8/10/10	5/11/10
52 Wk Low	80,396	61,377	118,457	38,313	275,133	118,683
(date)	4/13/10	10/27/09	9/29/09	2/23/10	9/29/09	9/29/09
Swap Dealer Net Position Percentile Ranking Of Its 52 Week Range						
9/21/2010	36%	65%	65%	33%	76%	56%
9/14/2010	50%	70%	64%	46%	75%	60%
9/7/2010	76%	81%	61%	50%	93%	65%
Net Positions Of Other Reportables						
9/21/2010	-53,033	-11,091	-49,904	15,270	124,859	-16,470
9/14/2010	-65,423	-7,371	-47,082	15,552	99,982	-15,595
9/7/2010	-67,056	-2,032	-48,384	15,814	91,360	-16,013
52 Wk High	-17,860	16,182	-10,005	16,146	124,859	789
(date)	9/29/09	10/6/09	11/24/09	8/31/10	9/21/10	6/15/10
52 Wk Low	-77,986	-11,091	-59,485	3,854	-38,171	-32,205
(date)	8/3/10	9/21/10	6/8/10	10/27/09	10/6/09	11/17/09
Other Reportable Net Position Percentile Ranking Of Its 52 Week Range						
9/21/2010	42%	0%	19%	93%	100%	48%
9/14/2010	21%	0%	25%	95%	100%	50%
9/7/2010	18%	22%	22%	97%	100%	49%
Net Positions Of Small Speculators (Traders)						
9/21/2010	15,772	10,523	34,362	-3,903	-97,698	-16,376
9/14/2010	4,500	7,912	33,436	-2,628	-110,576	-18,813
9/7/2010	14,950	3,199	32,820	-5,463	-111,493	-22,984
52 Wk High	32,663	24,738	43,894	16,626	-97,698	-13,665
(date)	4/13/10	10/27/09	10/20/09	10/27/09	9/21/10	11/3/09
52 Wk Low	-10,876	-283	25,131	-5,463	-160,924	-27,953
(date)	10/27/09	8/31/10	5/25/10	9/7/10	1/26/10	7/13/10
Small Speculator Net Position Percentile Ranking Of Its 52 Week Range						
9/21/2010	61%	43%	49%	7%	100%	81%
9/14/2010	35%	33%	44%	13%	84%	64%
9/7/2010	59%	14%	41%	0%	76%	35%

Disaggregated Data Table 3

	Live Cattle	Lean Hogs	Cocoa	Coffee	Cotton	Sugar
Net Positions Of Managed Money						
9/21/2010	119,691	59,970	-17,950	33,312	58,540	130,568
9/14/2010	125,489	55,500	-19,254	35,753	69,690	125,134
9/7/2010	127,619	47,980	-15,586	34,278	70,964	111,810
52 Wk High (date)	127,619 9/7/10	59,970 9/21/10	40,826 1/26/10	39,109 8/17/10	71,982 8/31/10	159,915 2/2/10
52 Wk Low (date)	416 10/6/09	-4,160 10/6/09	-19,254 9/14/10	-2,208 4/27/10	22,057 2/9/10	79,023 5/18/10
Managed Money Net Position Percentile Ranking Of Its 52 Week Range						
9/21/2010	94%	100%	2%	86%	73%	64%
9/14/2010	98%	100%	0%	92%	95%	57%
9/7/2010	100%	99%	0%	88%	98%	41%
Net Positions Of Producers/Merchants/Processors/Users						
9/21/2010	-168,102	-109,326	-2,233	-75,245	-110,638	-242,268
9/14/2010	-170,548	-103,221	2,235	-79,014	-121,383	-196,458
9/7/2010	-172,388	-98,405	-658	-77,520	-120,452	-209,404
52 Wk High (date)	-57,568 10/13/09	-26,048 10/6/09	2,235 9/14/10	-43,926 4/27/10	-63,603 7/20/10	-77,777 2/9/10
52 Wk Low (date)	-172,755 8/31/10	-109,326 9/21/10	-64,335 1/26/10	-83,309 8/3/10	-127,309 11/24/09	-242,268 9/21/10
Producers/Merchants/Processors/Users Net Position Percentile Ranking Of Its 52 Week Range						
9/21/2010	4%	0%	93%	20%	26%	0%
9/14/2010	2%	5%	100%	11%	9%	23%
9/7/2010	0%	11%	100%	15%	11%	15%
Net Positions Of Swap Dealers						
9/21/2010	95,446	75,800	7,742	32,883	48,463	59,077
9/14/2010	99,719	77,008	6,351	34,853	51,526	24,664
9/7/2010	99,607	77,090	6,838	35,297	51,465	43,086
52 Wk High (date)	105,752 5/11/10	79,997 8/10/10	16,437 11/17/09	39,920 11/17/09	71,415 11/17/09	59,077 9/21/10
52 Wk Low (date)	79,518 9/29/09	56,685 9/29/09	4,994 7/20/10	31,417 9/29/09	48,463 9/21/10	-122,081 2/9/10
Swap Dealer Net Position Percentile Ranking Of Its 52 Week Range						
9/21/2010	61%	82%	24%	17%	0%	100%
9/14/2010	77%	87%	12%	40%	4%	82%
9/7/2010	77%	88%	16%	46%	4%	92%
Net Positions Of Other Reportables						
9/21/2010	-9,267	-13,868	10,959	6,957	-10,405	25,344
9/14/2010	-15,756	-16,828	10,331	6,591	-13,751	14,308
9/7/2010	-16,548	-13,332	9,638	6,479	-16,105	16,788
52 Wk High (date)	4,427 12/8/09	3,121 3/30/10	10,959 9/21/10	10,109 7/27/10	-1,818 10/13/09	75,147 10/13/09
52 Wk Low (date)	-33,664 7/20/10	-21,546 9/29/09	1,108 11/17/09	1,681 11/24/09	-24,287 8/17/10	9,804 6/15/10
Other Reportable Net Position Percentile Ranking Of Its 52 Week Range						
9/21/2010	64%	31%	100%	63%	62%	24%
9/14/2010	47%	22%	100%	58%	47%	7%
9/7/2010	42%	36%	100%	57%	36%	11%
Net Positions Of Small Speculators (Traders)						
9/21/2010	-37,768	-12,576	1,482	2,093	14,040	27,279
9/14/2010	-38,904	-12,459	337	1,817	13,918	32,352
9/7/2010	-38,290	-13,333	-232	1,466	14,128	37,720
52 Wk High (date)	-20,079 10/20/09	-4,097 3/30/10	7,611 1/19/10	4,294 1/12/10	14,320 12/15/09	47,803 12/29/09
52 Wk Low (date)	-44,900 3/16/10	-14,403 8/24/10	-1,228 8/24/10	-1,280 5/25/10	3,001 6/8/10	3,139 10/13/09
Small Speculator Net Position Percentile Ranking Of Its 52 Week Range						
9/21/2010	29%	18%	31%	61%	98%	54%
9/14/2010	24%	19%	18%	56%	96%	65%
9/7/2010	27%	10%	11%	49%	98%	77%

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