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Commitment of Traders

An Update of Speculator and Hedger Positions

By Howard L. Simons (847) 304-1511

and Ryan K. Malo (847) 304-1511

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On Friday, October 29, 2010, the Commodity Futures Trading Commission (CFTC) released the Commitment of Traders (CoT) statistics for Tuesday, October 26, 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 |
| British Pound | 95% | -3% |
| Dow Jones Industrials | 93% | 19% |
| Euro | 95% | -1% |
| Russell 2000 | 100% | 11% |
| S&P 500 | 100% | 0% |

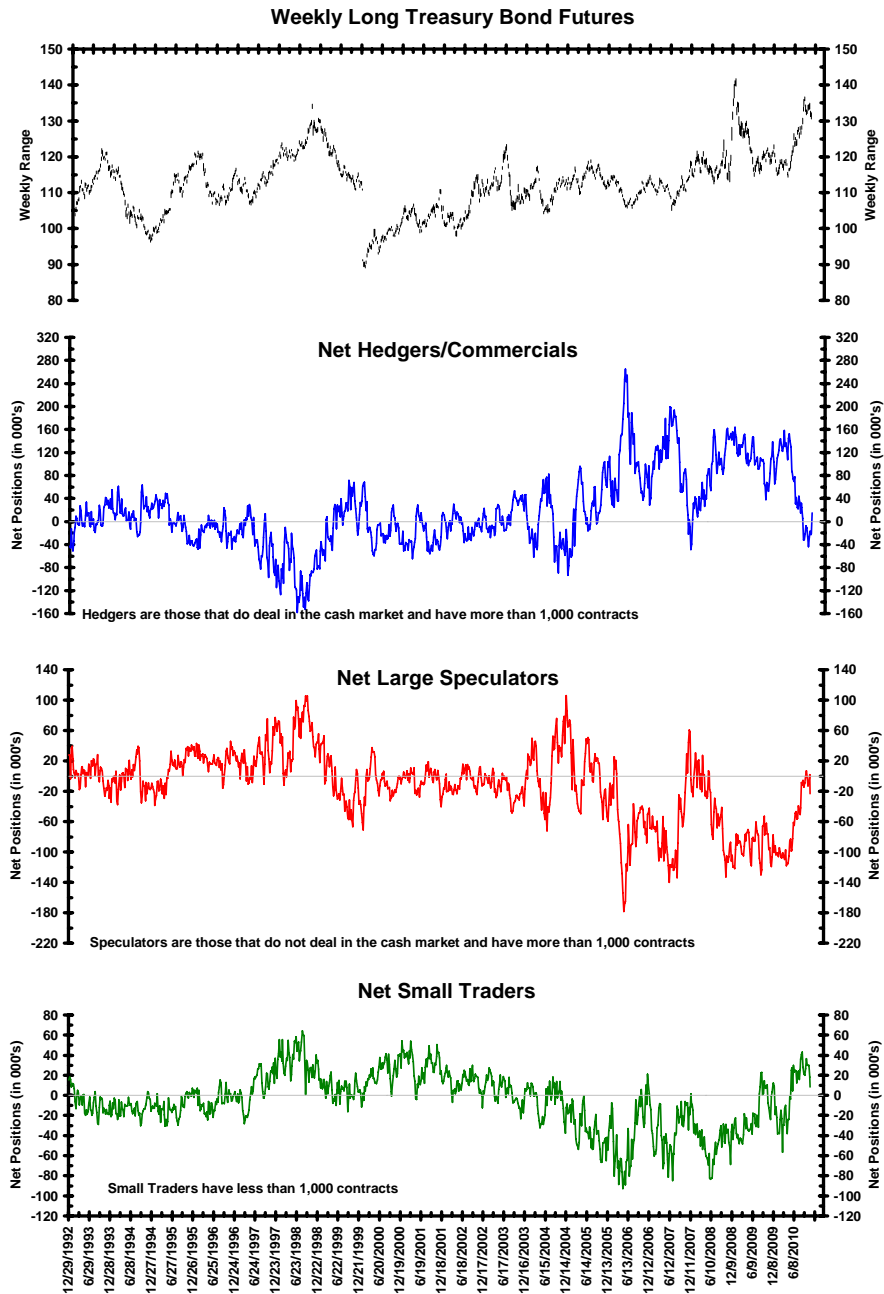
| Commodity Futures | | |
|---------------------------------------|-----------------------|---------------|
| Managed Money Net Short Imbalance | | |
| Ranking < 10% or 2-Week Change < -40% | | |
| Market | Managed Money Ranking | 2 Week Change |
| Cocoa | 6% | 4% |
| Lean Hogs | 19% | -44% |

| Commodity Futures | | |
|--------------------------------------|-----------------------|---------------|
| Managed Money Net Long Imbalance | | |
| Ranking > 90% or 2-Week Change > 40% | | |
| Market | Managed Money Ranking | 2 Week Change |
| Copper | 100% | 0% |
| Corn | 94% | 1% |
| Soybean Oil | 92% | -4% |
| Soybeans | 100% | 12% |

Long Treasury Bond Futures: Large Speculators Net Short

Friday's Commitments of Traders data for long Treasury bond futures showed Hedgers were **net long** 14,981 contracts on October 26. At the same time, Friday's report showed the Large Speculators were **net short** 23,185 contracts on October 26.

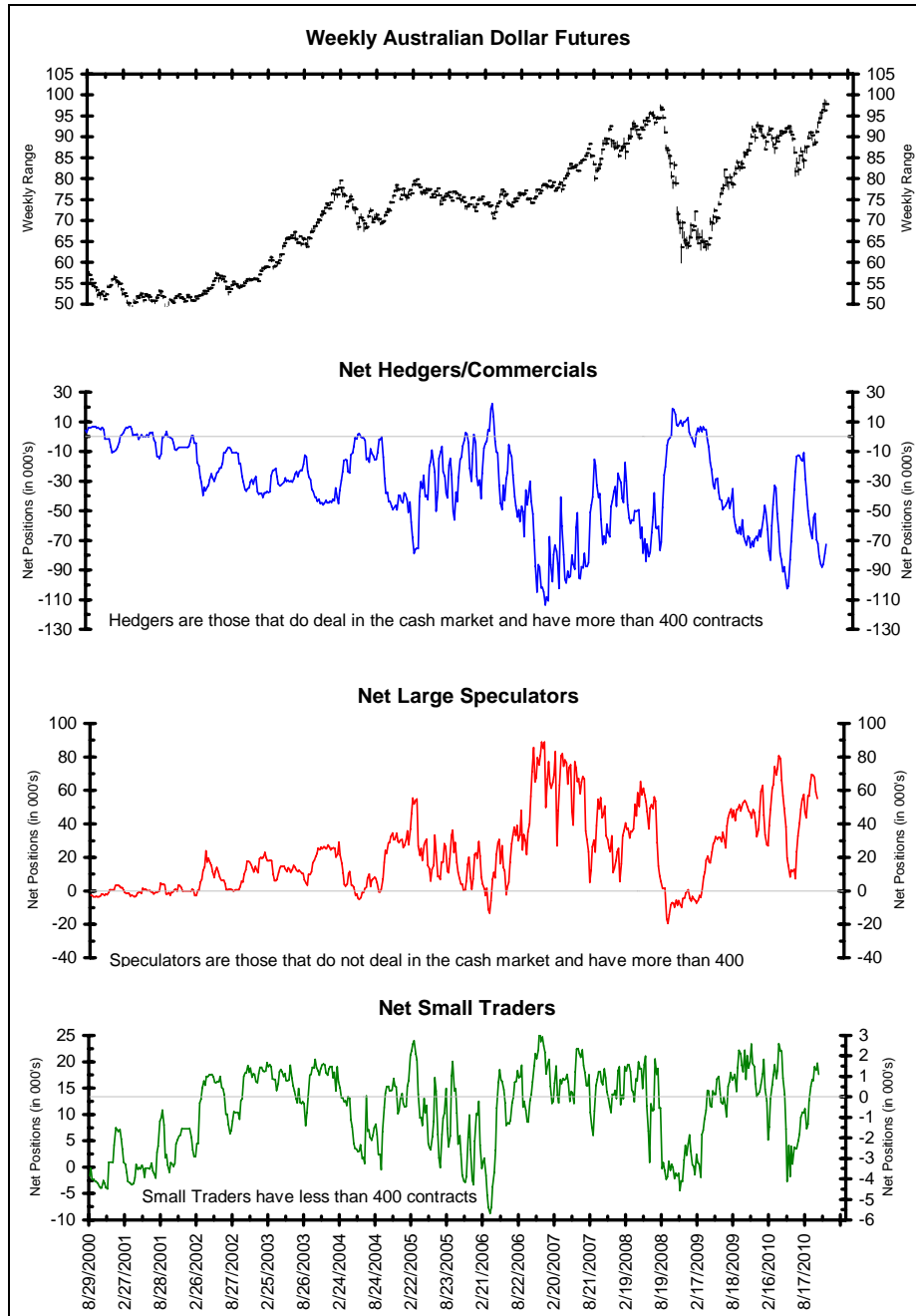
Long bond yields have been on the rise since the Federal Reserve hinted it would print money to buy them. The Large Speculators believe this trend will continue.



Australian Dollar Futures: Large Speculators Liquidating Longs

Friday's Commitments of Traders data for Australian dollar futures showed Hedgers were **net short** 71,745 contracts on October 26. At the same time, Friday's report showed the Large Speculators were **net long** 55,155 contracts on October 26.

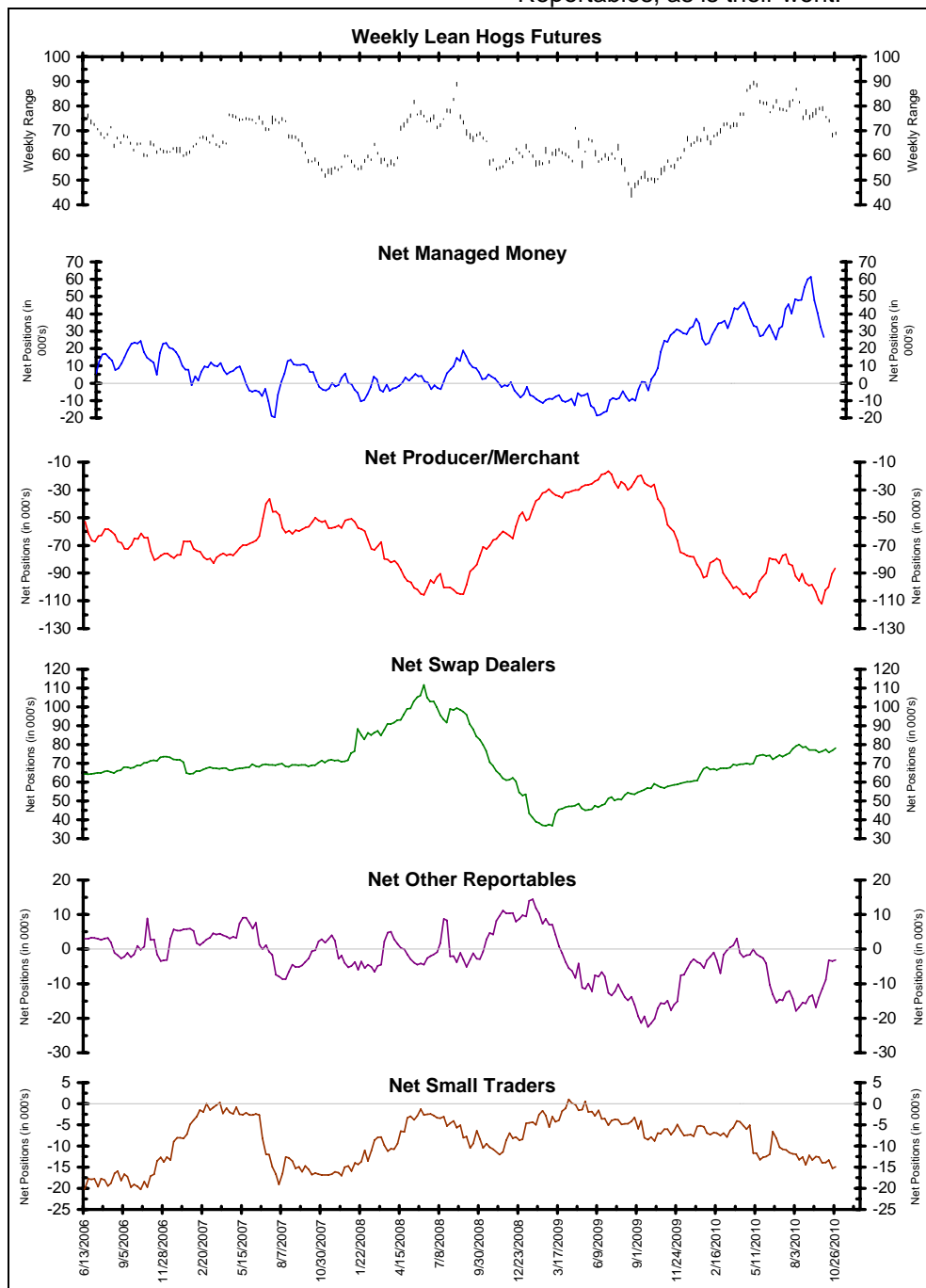
The Reserve Bank's decision not to expand the short-term rate gap with the USD put an end to the AUD's rise for the time being. The Large Speculators are liquidating the positions to take profits.



Lean Hogs Futures: Funds Not Acting Like Pigs

Friday's Commitments of Traders data for lean hogs futures showed Managed Money was **net long** 26,638 contracts on October 26.

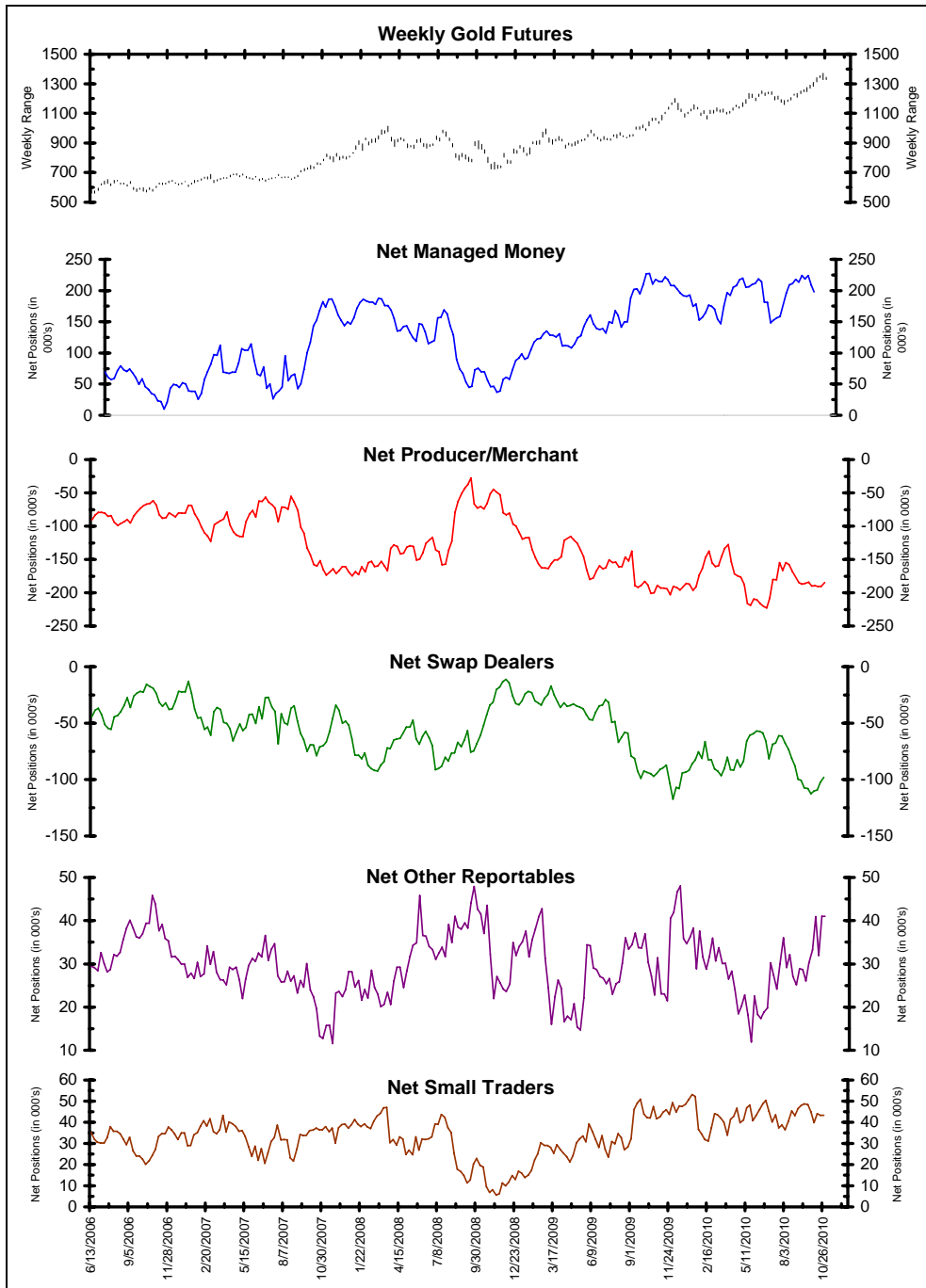
The funds have been liquidating their long positions and prices have been falling in response. The selling has been absorbed by the Other Reportables, as is their wont.



Gold Futures: Other Reportables Buy Aggressively

Friday's Commitments of Traders data for gold futures showed Managed Money was **net long** 198,037 contracts on October 26.

The funds have stopped buying aggressively as gold's rally has stalled; this slack price action has yet to deter the Other Reportables, however.



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) | | | | | | |
| 10/26/2010 | -23,185 | 15,756 | 120,809 | 50,327 | 896,120 | 134,728 |
| 10/19/2010 | 1,873 | 67,347 | 162,785 | 80,595 | 979,668 | 131,130 |
| 10/12/2010 | -7,202 | 55,748 | 103,283 | 62,053 | 1,101,509 | 123,807 |
| 52 Wk High (date) | 6,655 9/21/2010 | 67,347 10/19/2010 | 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 | | | | | | |
| 10/26/2010 | 76% | 85% | 81% | 38% | 69% | 82% |
| 10/19/2010 | 96% | 100% | 99% | 49% | 76% | 80% |
| 10/12/2010 | 89% | 98% | 73% | 43% | 87% | 76% |
| Net Positions Of Hedgers/Commercials | | | | | | |
| 10/26/2010 | 14,981 | -4,530 | -79,829 | -53,257 | -919,240 | -120,346 |
| 10/19/2010 | -20,126 | -74,761 | -154,400 | -76,859 | -970,517 | -116,944 |
| 10/12/2010 | -22,570 | -54,903 | -76,564 | -55,534 | -1,138,509 | -108,560 |
| 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 | -74,761 10/19/2010 | -154,400 10/19/2010 | -186,230 11/10/2009 | -1,179,414 10/5/2010 | -147,292 7/27/2010 |
| Hedgers/Commercials Net Position Percentile Ranking Of Its 52 Week Range | | | | | | |
| 10/26/2010 | 29% | 16% | 27% | 53% | 20% | 16% |
| 10/19/2010 | 12% | 0% | 0% | 44% | 16% | 18% |
| 10/12/2010 | 10% | 1% | 21% | 52% | 3% | 23% |
| Net Positions Of Small Speculators (Traders) | | | | | | |
| 10/26/2010 | 8,204 | -11,226 | -40,980 | 2,930 | 23,120 | -14,382 |
| 10/19/2010 | 18,253 | 7,414 | -8,385 | -3,736 | -9,151 | -14,186 |
| 10/12/2010 | 29,772 | -845 | -26,719 | -6,519 | 37,000 | -15,247 |
| 52 Wk High (date) | 43,210 8/17/2010 | 26,381 3/16/2010 | -3,573 12/8/2009 | 10,498 9/7/2010 | 68,669 11/3/2009 | 1,352 12/1/2009 |
| 52 Wk Low (date) | -56,691 2/23/2010 | -93,385 11/10/2009 | -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 | | | | | | |
| 10/26/2010 | 65% | 69% | 49% | 89% | 87% | 34% |
| 10/19/2010 | 75% | 84% | 93% | 80% | 78% | 35% |
| 10/12/2010 | 87% | 80% | 68% | 76% | 91% | 30% |

Original Data - Currencies

| | Australian Dollar | British Pound | Canadian Dollar | Euro | Japanese Yen | Mexican Peso | Swiss Franc |
|---|-----------------------|----------------------|-----------------------|-----------------------|----------------------|-----------------------|----------------------|
| Net Positions Of Large Speculators (Traders) | | | | | | | |
| 10/26/2010 | 55,115 | 5,089 | 19,875 | 40,505 | 43,129 | 80,143 | 12,519 |
| 10/19/2010 | 59,181 | 5,796 | 30,740 | 46,748 | 45,856 | 82,125 | 11,235 |
| 10/12/2010 | 67,691 | 8,066 | 43,786 | 41,511 | 48,285 | 86,218 | 19,947 |
| 52 Wk High (date) | 80,674 4/13/2010 | 9,403 10/5/2010 | 73,027 3/23/2010 | 48,243 10/5/2010 | 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 | 14,064 9/7/2010 | -17,527 5/11/2010 |
| Large Speculator Net Position Percentile Ranking Of Its 52 Week Range | | | | | | | |
| 10/26/2010 | 65% | 95% | 32% | 95% | 89% | 67% | 71% |
| 10/19/2010 | 71% | 96% | 46% | 99% | 91% | 69% | 68% |
| 10/12/2010 | 82% | 98% | 62% | 96% | 93% | 74% | 89% |
| Net Positions Of Hedgers/Commercials | | | | | | | |
| 10/26/2010 | -72,745 | -9,631 | -45,723 | -51,216 | -42,679 | -86,181 | -21,551 |
| 10/19/2010 | -78,946 | -8,913 | -57,126 | -62,835 | -44,471 | -86,824 | -21,233 |
| 10/12/2010 | -86,116 | -14,159 | -69,452 | -49,059 | -49,891 | -91,615 | -29,852 |
| 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 | -14,488 9/7/2010 | 27,482 5/11/2010 |
| 52 Wk Low (date) | -102,706 4/13/2010 | -16,224 10/5/2010 | -105,107 3/23/2010 | -62,835 10/19/2010 | -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 | | | | | | | |
| 10/26/2010 | 33% | 6% | 65% | 6% | 15% | 31% | 25% |
| 10/19/2010 | 26% | 6% | 52% | 0% | 14% | 30% | 25% |
| 10/12/2010 | 18% | 2% | 39% | 4% | 10% | 25% | 12% |
| Net Positions Of Small Speculators (Traders) | | | | | | | |
| 10/26/2010 | 17,630 | 4,542 | 25,848 | 10,711 | -450 | 6,038 | 9,032 |
| 10/19/2010 | 19,765 | 3,117 | 26,386 | 16,087 | -1,385 | 4,699 | 9,998 |
| 10/12/2010 | 18,425 | 6,093 | 25,666 | 7,548 | 1,606 | 5,397 | 9,905 |
| 52 Wk High (date) | 23,395 4/6/2010 | 6,821 10/5/2010 | 32,080 3/23/2010 | 23,123 12/1/2009 | 9,453 11/17/2009 | 7,802 3/16/2010 | 13,130 12/1/2009 |
| 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 | | | | | | | |
| 10/26/2010 | 78% | 92% | 72% | 65% | 73% | 84% | 83% |
| 10/19/2010 | 86% | 88% | 74% | 79% | 71% | 71% | 87% |
| 10/12/2010 | 81% | 98% | 71% | 55% | 79% | 78% | 84% |

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) | | | | | | |
| 10/26/2010 | 34,712 | 32,415 | -34,919 | 9,447 | 72,118 | 230 |
| 10/19/2010 | 27,738 | 25,170 | -43,597 | 9,600 | 51,863 | 227 |
| 10/12/2010 | 23,520 | 25,158 | -44,181 | 11,080 | 60,455 | 1,419 |
| 52 Wk High (date) | 34,712 10/26/2010 | 34,989 10/5/2010 | -34,919 10/26/2010 | 13,032 10/5/2010 | 91,087 10/5/2010 | 9,854 6/8/2010 |
| 52 Wk Low (date) | -72,247 3/16/2010 | -2,875 7/13/2010 | -80,754 11/10/2009 | -1,244 1/12/2010 | -56,367 8/31/2010 | -843 1/12/2010 |
| Large Speculator Net Position Percentile Ranking Of Its 52 Week Range | | | | | | |
| 10/26/2010 | 100% | 93% | 100% | 75% | 87% | 10% |
| 10/19/2010 | 100% | 74% | 90% | 76% | 73% | 10% |
| 10/12/2010 | 100% | 74% | 89% | 86% | 79% | 21% |
| Net Positions Of Hedgers/Commercials | | | | | | |
| 10/26/2010 | -48,476 | -37,508 | 31,950 | -17,714 | -96,042 | 9,279 |
| 10/19/2010 | -44,486 | -28,062 | 41,323 | -16,653 | -79,587 | 8,810 |
| 10/12/2010 | -36,372 | -28,333 | 43,197 | -17,722 | -82,744 | 9,011 |
| 52 Wk High (date) | 33,981 7/13/2010 | 7,182 7/13/2010 | 85,915 8/31/2010 | -4,026 2/16/2010 | 71,699 8/31/2010 | 9,871 10/5/2010 |
| 52 Wk Low (date) | -83,827 12/15/2009 | -38,667 10/5/2010 | 31,950 10/26/2010 | -20,038 10/5/2010 | -119,881 10/5/2010 | -5,028 6/8/2010 |
| Hedgers/Commercials Net Position Percentile Ranking Of Its 52 Week Range | | | | | | |
| 10/26/2010 | 30% | 3% | 0% | 15% | 12% | 96% |
| 10/19/2010 | 33% | 23% | 9% | 21% | 21% | 93% |
| 10/12/2010 | 40% | 23% | 13% | 14% | 19% | 94% |
| Net Positions Of Small Speculators (Traders) | | | | | | |
| 10/26/2010 | 13,764 | 5,093 | 2,969 | 8,267 | 23,924 | -9,509 |
| 10/19/2010 | 16,748 | 2,892 | 2,274 | 7,053 | 27,724 | -9,037 |
| 10/12/2010 | 12,852 | 3,175 | 984 | 6,642 | 22,289 | -10,430 |
| 52 Wk High (date) | 95,540 12/15/2009 | 5,093 10/26/2010 | 0 #N/A | 11,517 12/8/2009 | 65,077 5/11/2010 | -3,059 3/30/2010 |
| 52 Wk Low (date) | -13,750 6/22/2010 | -6,530 11/10/2009 | -7,525 7/27/2010 | 3,172 6/8/2010 | -15,332 8/31/2010 | -11,970 10/5/2010 |
| Small Speculator Net Position Percentile Ranking Of Its 52 Week Range | | | | | | |
| 10/26/2010 | 25% | 100% | 75% | 61% | 49% | 28% |
| 10/19/2010 | 28% | 87% | 68% | 47% | 54% | 32% |
| 10/12/2010 | 24% | 89% | 59% | 42% | 47% | 17% |

Original Data - Metals & Meats

| | Gold | Silver | Platinum | Copper | Live Cattle | Lean Hogs |
|---|-----------------------|----------------------|-----------------------|----------------------|----------------------|-----------------------|
| Net Positions Of Large Speculators (Traders) | | | | | | |
| 10/26/2010 | 239,086 | 40,509 | 26,743 | 26,463 | 98,142 | 23,502 |
| 10/19/2010 | 249,752 | 43,297 | 25,562 | 26,150 | 100,268 | 29,068 |
| 10/12/2010 | 255,874 | 45,352 | 25,247 | 24,068 | 100,818 | 37,363 |
| 52 Wk High (date) | 262,331 11/24/2009 | 51,481 9/28/2010 | 26,743 10/26/2010 | 28,770 1/26/2010 | 113,266 4/20/2010 | 49,959 9/28/2010 |
| 52 Wk Low (date) | 173,766 3/30/2010 | 23,365 2/9/2010 | 13,421 7/20/2010 | 1,282 6/8/2010 | 22,597 11/24/2009 | 3,347 11/3/2009 |
| Large Speculator Net Position Percentile Ranking Of Its 52 Week Range | | | | | | |
| 10/26/2010 | 74% | 61% | 100% | 92% | 83% | 43% |
| 10/19/2010 | 86% | 71% | 100% | 90% | 87% | 63% |
| 10/12/2010 | 93% | 78% | 100% | 83% | 88% | 79% |
| Net Positions Of Hedgers/Commercials | | | | | | |
| 10/26/2010 | -282,435 | -57,866 | -31,080 | -29,186 | -63,545 | -8,595 |
| 10/19/2010 | -293,082 | -58,150 | -29,417 | -29,337 | -65,086 | -13,781 |
| 10/12/2010 | -300,022 | -61,504 | -29,870 | -27,323 | -66,362 | -24,036 |
| 52 Wk High (date) | -207,691 3/30/2010 | -37,800 2/9/2010 | -15,759 7/20/2010 | 1,793 7/6/2010 | 4,448 11/17/2009 | 2,686 11/3/2009 |
| 52 Wk Low (date) | -308,231 12/1/2009 | -65,413 9/28/2010 | -31,080 10/26/2010 | -30,974 1/19/2010 | -73,179 8/31/2010 | -38,039 4/27/2010 |
| Hedgers/Commercials Net Position Percentile Ranking Of Its 52 Week Range | | | | | | |
| 10/26/2010 | 26% | 27% | 0% | 5% | 12% | 72% |
| 10/19/2010 | 15% | 26% | 3% | 5% | 10% | 47% |
| 10/12/2010 | 8% | 16% | 0% | 11% | 8% | 25% |
| Net Positions Of Small Speculators (Traders) | | | | | | |
| 10/26/2010 | 43,349 | 17,357 | 4,337 | 2,723 | -34,597 | -14,907 |
| 10/19/2010 | 43,330 | 14,853 | 3,855 | 3,187 | -35,182 | -15,287 |
| 10/12/2010 | 44,148 | 16,152 | 4,623 | 3,255 | -34,456 | -13,327 |
| 52 Wk High (date) | 53,146 1/12/2010 | 20,792 11/10/2009 | 4,726 10/5/2010 | 4,362 1/12/2010 | -21,798 11/3/2009 | -4,097 3/30/2010 |
| 52 Wk Low (date) | 31,020 2/16/2010 | 9,882 3/2/2010 | 1,719 8/24/2010 | -6,068 7/27/2010 | -44,900 3/16/2010 | -15,287 10/19/2010 |
| Small Speculator Net Position Percentile Ranking Of Its 52 Week Range | | | | | | |
| 10/26/2010 | 56% | 69% | 87% | 84% | 45% | 3% |
| 10/19/2010 | 56% | 46% | 71% | 89% | 41% | 0% |
| 10/12/2010 | 59% | 57% | 97% | 89% | 42% | 10% |

Original Data - Energy & Grains

| | Crude Oil | Heating Oil | Natural Gas | RBOB Gasoline | Corn | Soybeans | Wheat |
|---|-----------|-------------|-------------|---------------|------------|------------|-----------|
| Net Positions Of Large Speculators (Traders) | | | | | | | |
| 10/26/2010 | 125,271 | 29,605 | -165,744 | 57,683 | 430,663 | 201,843 | 1,429 |
| 10/19/2010 | 100,830 | 28,642 | -173,874 | 62,087 | 431,415 | 197,151 | -2,230 |
| 10/12/2010 | 129,326 | 39,425 | -175,241 | 64,883 | 432,737 | 172,954 | -3,592 |
| 52 Wk High | 135,669 | 50,377 | -142,892 | 80,529 | 469,153 | 201,843 | 36,743 |
| (date) | 1/12/2010 | 1/5/2010 | 12/15/2009 | 5/4/2010 | 9/28/2010 | 10/26/2010 | 8/24/2010 |
| 52 Wk Low | 10,489 | -9,954 | -205,155 | 14,593 | 9,828 | -3,433 | -60,457 |
| (date) | 9/7/2010 | 8/24/2010 | 4/20/2010 | 8/31/2010 | 6/29/2010 | 3/16/2010 | 2/9/2010 |
| Large Speculator Net Position Percentile Ranking Of Its 52 Week Range | | | | | | | |
| 10/26/2010 | 92% | 66% | 63% | 65% | 92% | 100% | 64% |
| 10/19/2010 | 72% | 64% | 50% | 72% | 92% | 100% | 60% |
| 10/12/2010 | 95% | 82% | 48% | 76% | 92% | 96% | 59% |
| Net Positions Of Hedgers/Commercials | | | | | | | |
| 10/26/2010 | -134,958 | -44,891 | 136,697 | -65,713 | -351,283 | -172,202 | 13,571 |
| 10/19/2010 | -118,275 | -45,545 | 139,368 | -68,842 | -346,972 | -162,586 | 20,409 |
| 10/12/2010 | -143,237 | -56,184 | 146,471 | -70,057 | -348,668 | -145,835 | 20,346 |
| 52 Wk High | -23,057 | 7,568 | 179,433 | -10,453 | 119,389 | 56,797 | 82,654 |
| (date) | 6/8/2010 | 12/3/2007 | 4/20/2010 | 8/31/2010 | 6/29/2010 | 3/16/2010 | 2/9/2010 |
| 52 Wk Low | -152,994 | -69,179 | 110,310 | -91,597 | -373,558 | -172,202 | -16,413 |
| (date) | 1/19/2010 | 1/5/2010 | 12/29/2009 | 5/4/2010 | 9/28/2010 | 10/26/2010 | 8/17/2010 |
| Hedgers/Commercials Net Position Percentile Ranking Of Its 52 Week Range | | | | | | | |
| 10/26/2010 | 14% | 32% | 38% | 32% | 5% | 0% | 30% |
| 10/19/2010 | 27% | 31% | 42% | 28% | 5% | 0% | 37% |
| 10/12/2010 | 8% | 17% | 54% | 27% | 5% | 5% | 37% |
| Net Positions Of Small Speculators (Traders) | | | | | | | |
| 10/26/2010 | 9,687 | 15,286 | 29,047 | 8,030 | -79,380 | -29,641 | -15,000 |
| 10/19/2010 | 17,445 | 16,903 | 34,506 | 6,755 | -84,443 | -34,565 | -18,179 |
| 10/12/2010 | 13,911 | 16,759 | 28,770 | 5,174 | -84,069 | -27,119 | -16,754 |
| 52 Wk High | 32,663 | 24,512 | 42,430 | 12,587 | -79,380 | -23,222 | -13,665 |
| (date) | 4/13/2010 | 4/13/2010 | 6/22/2010 | 4/13/2010 | 10/26/2010 | 9/28/2010 | 11/3/2009 |
| 52 Wk Low | -7,398 | -283 | 25,131 | -5,463 | -160,924 | -58,726 | -27,953 |
| (date) | 7/20/2010 | 8/31/2010 | 5/25/2010 | 9/7/2010 | 1/26/2010 | 4/13/2010 | 7/13/2010 |
| Small Speculator Net Position Percentile Ranking Of Its 52 Week Range | | | | | | | |
| 10/26/2010 | 43% | 63% | 23% | 75% | 100% | 82% | 91% |
| 10/19/2010 | 65% | 69% | 54% | 55% | 100% | 68% | 68% |
| 10/12/2010 | 57% | 68% | 19% | 48% | 100% | 86% | 78% |

Original Data - Grains & Softs

| | Meal | Oil | Cocoa | Coffee | Cotton | Sugar | Juice |
|---|------------|------------|-----------|-----------|------------|------------|------------|
| Net Positions Of Large Speculators (Traders) | | | | | | | |
| 10/26/2010 | 43,731 | 78,919 | -5,450 | 40,318 | 39,608 | 156,994 | 11,259 |
| 10/19/2010 | 44,625 | 83,177 | -6,381 | 36,873 | 35,362 | 160,660 | 12,328 |
| 10/12/2010 | 42,612 | 86,635 | -7,393 | 32,127 | 35,020 | 153,105 | 12,853 |
| 52 Wk High | 68,697 | 93,669 | 44,739 | 44,505 | 55,939 | 200,835 | 19,349 |
| (date) | 8/17/2010 | 10/5/2010 | 1/26/2010 | 8/17/2010 | 9/14/2010 | 2/2/2010 | 12/29/2009 |
| 52 Wk Low | 5,622 | -25,450 | -8,923 | 3,290 | 9,780 | 95,304 | 6,422 |
| (date) | 3/16/2010 | 7/6/2010 | 9/14/2010 | 4/27/2010 | 7/20/2010 | 5/18/2010 | 8/31/2010 |
| Large Speculator Net Position Percentile Ranking Of Its 52 Week Range | | | | | | | |
| 10/26/2010 | 60% | 88% | 6% | 90% | 65% | 58% | 37% |
| 10/19/2010 | 62% | 91% | 5% | 81% | 55% | 62% | 46% |
| 10/12/2010 | 59% | 94% | 3% | 70% | 55% | 55% | 50% |
| Net Positions Of Hedgers/Commercials | | | | | | | |
| 10/26/2010 | -66,050 | -101,561 | 2,132 | -42,917 | -47,195 | -193,110 | -13,168 |
| 10/19/2010 | -64,132 | -102,068 | 5,638 | -38,436 | -45,553 | -196,422 | -14,311 |
| 10/12/2010 | -60,390 | -106,693 | 5,198 | -33,625 | -46,985 | -187,315 | -15,611 |
| 52 Wk High | -6,350 | 32,394 | 8,586 | -4,637 | -12,970 | -104,983 | -6,588 |
| (date) | 3/16/2010 | 7/6/2010 | 9/14/2010 | 4/27/2010 | 7/20/2010 | 7/6/2010 | 9/7/2010 |
| 52 Wk Low | -90,487 | -111,786 | -49,897 | -47,729 | -69,857 | -241,529 | -22,027 |
| (date) | 9/7/2010 | 10/5/2010 | 1/26/2010 | 8/3/2010 | 9/14/2010 | 1/19/2010 | 12/29/2009 |
| Hedgers/Commercials Net Position Percentile Ranking Of Its 52 Week Range | | | | | | | |
| 10/26/2010 | 29% | 7% | 89% | 11% | 40% | 35% | 57% |
| 10/19/2010 | 31% | 7% | 95% | 22% | 43% | 33% | 50% |
| 10/12/2010 | 36% | 4% | 94% | 33% | 40% | 40% | 42% |
| Net Positions Of Small Speculators (Traders) | | | | | | | |
| 10/26/2010 | 22,319 | 22,642 | 3,318 | 2,599 | 7,587 | 36,116 | 1,909 |
| 10/19/2010 | 19,507 | 18,891 | 743 | 1,563 | 10,191 | 35,762 | 1,983 |
| 10/12/2010 | 17,778 | 20,058 | 2,195 | 1,498 | 11,965 | 34,210 | 2,758 |
| 52 Wk High | 22,319 | 22,642 | 7,611 | 4,294 | 14,320 | 47,803 | 3,299 |
| (date) | 10/26/2010 | 10/26/2010 | 1/19/2010 | 1/12/2010 | 12/15/2009 | 12/29/2009 | 1/26/2010 |
| 52 Wk Low | 728 | -7,744 | -3,729 | -3,406 | 3,001 | 5,319 | 101 |
| (date) | 3/16/2010 | 6/8/2010 | 5/18/2010 | 5/18/2010 | 6/8/2010 | 6/29/2010 | 9/7/2010 |
| Small Speculator Net Position Percentile Ranking Of Its 52 Week Range | | | | | | | |
| 10/26/2010 | 100% | 100% | 62% | 78% | 41% | 72% | 57% |
| 10/19/2010 | 88% | 91% | 39% | 65% | 64% | 72% | 58% |
| 10/12/2010 | 80% | 95% | 52% | 64% | 79% | 68% | 82% |

Disaggregated Data Table 1

| | Gold | Silver | Copper | Soybeans | Soybean Oil | Soybean Meal |
|--|---------------------|---------------------|--------------------|----------------------|---------------------|--------------------|
| Net Positions Of Managed Money | | | | | | |
| 10/26/2010 | 198,037 | 36,215 | 32,678 | 147,520 | 73,829 | 40,076 |
| 10/19/2010 | 208,747 | 37,876 | 32,819 | 140,443 | 78,317 | 43,079 |
| 10/12/2010 | 223,959 | 41,605 | 32,557 | 121,357 | 79,138 | 42,359 |
| 52 Wk High (date) | 224,408 9/28/10 | 48,532 9/28/10 | 32,819 10/19/10 | 147,520 10/26/10 | 83,895 10/5/10 | 68,729 8/31/10 |
| 52 Wk Low (date) | 147,220 3/30/10 | 11,285 2/9/10 | 2,613 6/8/10 | -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 | | | | | | |
| 10/26/2010 | 66% | 67% | 100% | 100% | 92% | 51% |
| 10/19/2010 | 80% | 71% | 100% | 100% | 95% | 56% |
| 10/12/2010 | 96% | 81% | 100% | 88% | 96% | 55% |
| Net Positions Of Producers/Merchants/Processors/Users | | | | | | |
| 10/26/2010 | -184,645 | -53,962 | -67,087 | -338,074 | -174,644 | -79,839 |
| 10/19/2010 | -190,651 | -55,368 | -67,447 | -316,695 | -176,122 | -77,896 |
| 10/12/2010 | -190,513 | -57,462 | -66,297 | -295,733 | -179,452 | -73,493 |
| 52 Wk High (date) | -127,640 3/30/10 | -47,648 3/2/10 | -40,792 7/6/10 | -83,607 2/9/10 | -67,004 7/6/10 | -11,889 3/16/10 |
| 52 Wk Low (date) | -223,009 6/22/10 | -63,856 11/24/09 | -75,055 1/5/10 | -338,074 10/26/10 | -185,737 10/5/10 | -105,904 9/7/10 |
| Producers/Merchants/Processors/Users Net Position Percentile Ranking Of Its 52 Week Range | | | | | | |
| 10/26/2010 | 40% | 61% | 23% | 0% | 9% | 28% |
| 10/19/2010 | 34% | 53% | 22% | 0% | 8% | 30% |
| 10/12/2010 | 34% | 40% | 26% | 5% | 5% | 34% |
| Net Positions Of Swap Dealers | | | | | | |
| 10/26/2010 | -97,790 | -3,904 | 37,901 | 165,872 | 73,083 | 13,789 |
| 10/19/2010 | -102,431 | -2,782 | 38,110 | 154,109 | 74,054 | 13,764 |
| 10/12/2010 | -109,509 | -4,042 | 38,974 | 149,898 | 72,759 | 13,103 |
| 52 Wk High (date) | -56,946 6/1/10 | 10,485 2/9/10 | 58,524 12/22/09 | 165,872 10/26/10 | 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 | 110,981 11/3/09 | 48,326 1/5/10 | -427 2/16/10 |
| Swap Dealer Net Position Percentile Ranking Of Its 52 Week Range | | | | | | |
| 10/26/2010 | 32% | 11% | 8% | 100% | 45% | 86% |
| 10/19/2010 | 25% | 18% | 9% | 87% | 46% | 85% |
| 10/12/2010 | 13% | 10% | 13% | 79% | 44% | 81% |
| Net Positions Of Other Reportables | | | | | | |
| 10/26/2010 | 41,049 | 4,294 | -6,215 | 54,323 | 5,090 | 3,655 |
| 10/19/2010 | 41,005 | 5,421 | -6,669 | 56,708 | 4,860 | 1,546 |
| 10/12/2010 | 31,915 | 3,747 | -8,489 | 51,597 | 7,497 | 253 |
| 52 Wk High (date) | 48,020 12/15/09 | 15,192 2/23/10 | 1,690 2/2/10 | 56,708 10/19/10 | 13,307 7/6/10 | 3,655 10/26/10 |
| 52 Wk Low (date) | 11,875 5/18/10 | 660 10/5/10 | -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 | | | | | | |
| 10/26/2010 | 81% | 25% | 27% | 97% | 72% | 100% |
| 10/19/2010 | 81% | 33% | 23% | 100% | 71% | 96% |
| 10/12/2010 | 55% | 21% | 7% | 100% | 80% | 87% |
| Net Positions Of Small Speculators (Traders) | | | | | | |
| 10/26/2010 | 43,349 | 17,357 | 2,723 | -29,641 | 22,642 | 22,319 |
| 10/19/2010 | 43,330 | 14,853 | 3,187 | -34,565 | 18,891 | 19,507 |
| 10/12/2010 | 44,148 | 16,152 | 3,255 | -27,119 | 20,058 | 17,778 |
| 52 Wk High (date) | 53,146 1/12/10 | 20,792 11/10/09 | 4,362 1/12/10 | -23,222 9/28/10 | 22,642 10/26/10 | 22,319 10/26/10 |
| 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 | | | | | | |
| 10/26/2010 | 56% | 69% | 84% | 82% | 100% | 100% |
| 10/19/2010 | 56% | 46% | 89% | 68% | 91% | 88% |
| 10/12/2010 | 59% | 57% | 89% | 86% | 95% | 80% |

Disaggregated Data Table 2

| | Crude Oil | Heating Oil | Natural Gas | RBOB Gasoline | Corn | Wheat |
|--|----------------------|--------------------|---------------------|--------------------|---------------------|---------------------|
| Net Positions Of Managed Money | | | | | | |
| 10/26/2010 | 166,058 | 37,972 | -125,681 | 51,762 | 353,708 | 10,881 |
| 10/19/2010 | 150,681 | 38,243 | -138,743 | 57,719 | 350,323 | 7,170 |
| 10/12/2010 | 174,835 | 47,688 | -141,976 | 56,584 | 348,739 | 8,832 |
| 52 Wk High (date) | 186,732 4/6/10 | 55,146 10/5/10 | -93,090 8/3/10 | 68,922 5/4/10 | 376,465 9/28/10 | 48,373 9/14/10 |
| 52 Wk Low (date) | 55,116 7/6/10 | -12,024 8/24/10 | -181,406 5/4/10 | -1,553 8/31/10 | -33,141 4/13/10 | -56,406 6/15/10 |
| Managed Money Net Position Percentile Ranking Of Its 52 Week Range | | | | | | |
| 10/26/2010 | 84% | 74% | 63% | 76% | 94% | 64% |
| 10/19/2010 | 73% | 75% | 48% | 84% | 94% | 61% |
| 10/12/2010 | 91% | 89% | 45% | 82% | 93% | 62% |
| Net Positions Of Producers/Merchants/Processors/Users | | | | | | |
| 10/26/2010 | -160,415 | -127,617 | -15,924 | -100,249 | -661,866 | -158,959 |
| 10/19/2010 | -143,888 | -126,669 | -12,527 | -104,143 | -694,919 | -151,414 |
| 10/12/2010 | -150,667 | -135,504 | -15,808 | -106,788 | -700,240 | -149,423 |
| 52 Wk High (date) | -143,888 10/19/10 | -76,078 8/24/10 | 348 4/20/10 | -53,498 8/31/10 | -263,825 6/29/10 | -86,613 2/9/10 |
| 52 Wk Low (date) | -257,895 12/22/09 | -143,468 1/5/10 | -33,719 2/2/10 | -137,248 5/4/10 | -747,587 9/21/10 | -184,661 8/3/10 |
| Producers/Merchants/Processors/Users Net Position Percentile Ranking Of Its 52 Week Range | | | | | | |
| 10/26/2010 | 86% | 24% | 52% | 44% | 18% | 26% |
| 10/19/2010 | 100% | 25% | 62% | 40% | 11% | 34% |
| 10/12/2010 | 100% | 12% | 53% | 36% | 10% | 36% |
| Net Positions Of Swap Dealers | | | | | | |
| 10/26/2010 | 25,457 | 82,726 | 152,621 | 34,536 | 310,583 | 172,530 |
| 10/19/2010 | 25,613 | 81,124 | 151,895 | 35,301 | 347,947 | 171,823 |
| 10/12/2010 | 7,430 | 79,320 | 162,279 | 36,731 | 351,572 | 169,769 |
| 52 Wk High (date) | 187,281 6/8/10 | 90,664 2/9/10 | 181,795 5/4/10 | 47,038 4/27/10 | 412,591 8/10/10 | 197,384 5/11/10 |
| 52 Wk Low (date) | 7,430 10/12/10 | 63,610 11/3/09 | 130,042 12/15/09 | 34,536 10/26/10 | 300,465 11/3/09 | 134,868 11/10/09 |
| Swap Dealer Net Position Percentile Ranking Of Its 52 Week Range | | | | | | |
| 10/26/2010 | 10% | 71% | 44% | 0% | 9% | 60% |
| 10/19/2010 | 10% | 67% | 42% | 0% | 44% | 61% |
| 10/12/2010 | 0% | 61% | 63% | 0% | 50% | 61% |
| Net Positions Of Other Reportables | | | | | | |
| 10/26/2010 | -40,787 | -8,367 | -40,063 | 5,921 | 76,955 | -9,452 |
| 10/19/2010 | -49,851 | -9,601 | -35,131 | 4,368 | 81,092 | -9,400 |
| 10/12/2010 | -45,509 | -8,263 | -33,265 | 8,299 | 83,998 | -12,424 |
| 52 Wk High (date) | -21,053 5/18/10 | 15,694 12/22/09 | -10,005 11/24/09 | 16,146 8/31/10 | 124,859 9/21/10 | 789 6/15/10 |
| 52 Wk Low (date) | -77,986 8/3/10 | -11,091 9/21/10 | -59,485 6/8/10 | 4,368 10/19/10 | -17,763 11/3/09 | -32,205 11/17/09 |
| Other Reportable Net Position Percentile Ranking Of Its 52 Week Range | | | | | | |
| 10/26/2010 | 65% | 10% | 39% | 13% | 66% | 69% |
| 10/19/2010 | 49% | 6% | 49% | 4% | 69% | 69% |
| 10/12/2010 | 57% | 11% | 53% | 36% | 73% | 60% |
| Net Positions Of Small Speculators (Traders) | | | | | | |
| 10/26/2010 | 9,687 | 15,286 | 29,047 | 8,030 | -79,380 | -15,000 |
| 10/19/2010 | 17,445 | 16,903 | 34,506 | 6,755 | -84,443 | -18,179 |
| 10/12/2010 | 13,911 | 16,759 | 28,770 | 5,174 | -84,069 | -16,754 |
| 52 Wk High (date) | 32,663 4/13/10 | 24,512 4/13/10 | 42,430 6/22/10 | 12,587 4/13/10 | -79,380 10/26/10 | -13,665 11/3/09 |
| 52 Wk Low (date) | -7,398 7/20/10 | -283 8/31/10 | 25,131 5/25/10 | -5,463 9/7/10 | -160,924 1/26/10 | -27,953 7/13/10 |
| Small Speculator Net Position Percentile Ranking Of Its 52 Week Range | | | | | | |
| 10/26/2010 | 43% | 63% | 23% | 75% | 100% | 91% |
| 10/19/2010 | 65% | 69% | 54% | 55% | 100% | 68% |
| 10/12/2010 | 57% | 68% | 19% | 48% | 100% | 78% |

Disaggregated Data Table 3

| | Live Cattle | Lean Hogs | Cocoa | Coffee | Cotton | Sugar |
|--|---------------------|---------------------|--------------------|--------------------|----------------------|----------------------|
| Net Positions Of Managed Money | | | | | | |
| 10/26/2010 | 107,697 | 26,638 | -15,667 | 32,504 | 48,493 | 124,014 |
| 10/19/2010 | 106,190 | 32,483 | -17,020 | 28,083 | 43,645 | 123,928 |
| 10/12/2010 | 104,570 | 40,646 | -18,265 | 23,240 | 44,026 | 121,555 |
| 52 Wk High (date) | 127,619 9/7/10 | 61,482 9/28/10 | 40,826 1/26/10 | 39,109 8/17/10 | 71,982 8/31/10 | 159,915 2/2/10 |
| 52 Wk Low (date) | 18,336 12/8/09 | 18,314 11/3/09 | -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 | | | | | | |
| 10/26/2010 | 82% | 19% | 6% | 84% | 53% | 56% |
| 10/19/2010 | 80% | 45% | 4% | 73% | 43% | 56% |
| 10/12/2010 | 80% | 63% | 2% | 62% | 44% | 53% |
| Net Positions Of Producers/Merchants/Processors/Users | | | | | | |
| 10/26/2010 | -162,706 | -86,620 | -9,905 | -76,779 | -79,750 | -250,120 |
| 10/19/2010 | -162,181 | -90,596 | -5,716 | -71,739 | -81,973 | -257,736 |
| 10/12/2010 | -166,396 | -99,957 | -5,648 | -67,446 | -88,041 | -252,639 |
| 52 Wk High (date) | -77,079 12/1/09 | -55,113 11/3/09 | 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 | -112,350 9/28/10 | -64,335 1/26/10 | -83,309 8/3/10 | -127,309 11/24/09 | -257,736 10/19/10 |
| Producers/Merchants/Processors/Users Net Position Percentile Ranking Of Its 52 Week Range | | | | | | |
| 10/26/2010 | 11% | 45% | 82% | 17% | 75% | 4% |
| 10/19/2010 | 11% | 32% | 88% | 29% | 71% | 0% |
| 10/12/2010 | 6% | 17% | 88% | 40% | 62% | 0% |
| Net Positions Of Swap Dealers | | | | | | |
| 10/26/2010 | 99,161 | 78,025 | 12,037 | 33,862 | 32,555 | 57,010 |
| 10/19/2010 | 97,095 | 76,815 | 11,354 | 33,303 | 36,420 | 61,314 |
| 10/12/2010 | 100,034 | 75,921 | 10,846 | 33,821 | 41,056 | 65,324 |
| 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 | 71,914 10/5/10 |
| 52 Wk Low (date) | 79,954 12/15/09 | 57,799 11/3/09 | 4,994 7/20/10 | 32,883 9/21/10 | 32,555 10/26/10 | -122,081 2/9/10 |
| Swap Dealer Net Position Percentile Ranking Of Its 52 Week Range | | | | | | |
| 10/26/2010 | 74% | 91% | 62% | 14% | 0% | 92% |
| 10/19/2010 | 66% | 86% | 56% | 6% | 0% | 95% |
| 10/12/2010 | 78% | 82% | 51% | 21% | 0% | 97% |
| Net Positions Of Other Reportables | | | | | | |
| 10/26/2010 | -9,555 | -3,136 | 10,217 | 7,814 | -8,885 | 32,980 |
| 10/19/2010 | -5,922 | -3,415 | 10,639 | 8,790 | -8,283 | 36,732 |
| 10/12/2010 | -3,752 | -3,283 | 10,872 | 8,887 | -9,006 | 31,550 |
| 52 Wk High (date) | 4,427 12/8/09 | 3,121 3/30/10 | 10,959 9/21/10 | 10,109 7/27/10 | -2,917 11/3/09 | 70,085 11/3/09 |
| 52 Wk Low (date) | -33,664 7/20/10 | -17,904 8/3/10 | 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 | | | | | | |
| 10/26/2010 | 63% | 70% | 92% | 73% | 72% | 38% |
| 10/19/2010 | 73% | 69% | 97% | 84% | 75% | 44% |
| 10/12/2010 | 79% | 70% | 99% | 86% | 72% | 35% |
| Net Positions Of Small Speculators (Traders) | | | | | | |
| 10/26/2010 | -34,597 | -14,907 | 3,318 | 2,599 | 7,587 | 36,116 |
| 10/19/2010 | -35,182 | -15,287 | 743 | 1,563 | 10,191 | 35,762 |
| 10/12/2010 | -34,456 | -13,327 | 2,195 | 1,498 | 11,965 | 34,210 |
| 52 Wk High (date) | -21,798 11/3/09 | -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 | -15,287 10/19/10 | -1,228 8/24/10 | -1,280 5/25/10 | 3,001 6/8/10 | 5,319 6/29/10 |
| Small Speculator Net Position Percentile Ranking Of Its 52 Week Range | | | | | | |
| 10/26/2010 | 45% | 3% | 51% | 70% | 41% | 72% |
| 10/19/2010 | 41% | 0% | 22% | 51% | 64% | 72% |
| 10/12/2010 | 42% | 10% | 39% | 50% | 79% | 68% |

Bianco Research L.L.C.

1731 North Marcey, Suite 510
Chicago IL 60614

Phone: (847) 304-1511

Fax (847) 304-1749

e-mail: research@biancoresearch.com

<http://www.biancoresearch.com>

For more information about the contents/ opinions contained in these reports:

President (847) 756-3599

James A. Bianco jbianco@biancoresearch.com

Strategist/Analyst (847) 304-1511

Howard L. Simons hsimons@biancoresearch.com

Greg Blaha gblaha@biancoresearch.com

Ryan Malo rmalo@biancoresearch.com

For subscription/service Information:

Arbor Research & Trading, Inc.

Director of Sales & Marketing (800) 606-1872

Fritz Handler fritz.handler@arborresearch.com

Arbor Research & Trading, Inc.

1000 Hart Road, Suite 260

Barrington IL 60010

Phone (847) 304-1560 Fax (847) 304-1595

e-mail inforequest@arborresearch.com

<http://www.arborresearch.com>

Domestic - For more information about Arbor Research & Trading and its services:

New York Sales Office

The Chrysler Building, 405 Lexington Ave
New York, NY 10174

Edward T. McElwreath ed.mcelwreath@arborresearch.com

Phone (212) 867-5326 Fax (212) 370-1218

International - For more information about Arbor Research & Trading and its services:

London Sales Office

3rd Floor 4 Broadgate,
London England EC2M 2QS
Phone 44-207-100-1051

Neil Tritton neil.tritton@arborresearch.com

Ben Gibson ben.gibson@arborresearch.com

Chicago Sales Office

James L. Perry james.perry@arborresearch.com

Phone (847) 304-1560 Fax (847) 304-1595

Geneva Sales Office

Rich Kleinbauer rich.kleinbauer@arborresearch.com

Phone (41) 22 363-9229

Far East Sales

Robert Reynolds robert.reynolds@arborresearch.com

Phone (847) 756-3680 Fax (435) 647-3073