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Commitment of Traders

An Update of Speculator and Hedger Positions

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On Monday, November 19, 2010, the Commodity Futures Trading Commission (CFTC) released the Commitment of Traders (CoT) statistics for Tuesday, November 16, 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
2 Year Notes	8%	-28%
Eurodollars	17%	-61%
Nikkei 225	0%	-5%

Financial Futures		
Large Speculator Net Long Imbalance		
Ranking > 90% or 2-Week Change > 40%		
Market	Large Spec Ranking	2 Week Change
10 Year Notes	100%	8%
British Pound	100%	5%
S&P 500	92%	-8%
Treasury Bonds	100%	20%

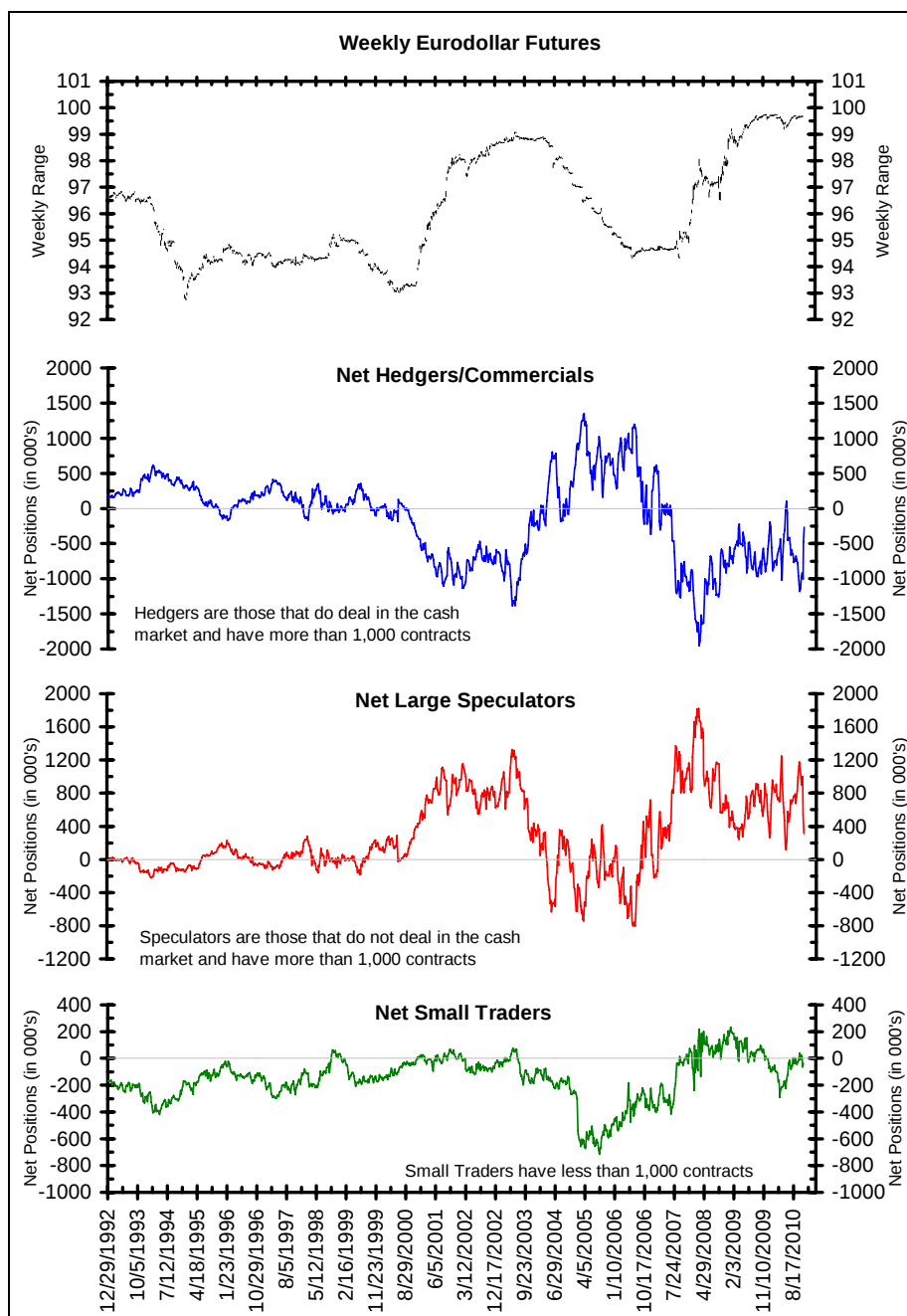
Commodity Futures		
Managed Money Net Short Imbalance		
Ranking < 10% or 2-Week Change < -40%		
Market	Managed Money Ranking	2 Week Change
Cocoa	5%	1%
Lean Hogs	0%	0%

Commodity Futures		
Managed Money Net Long Imbalance		
Ranking > 90% or 2-Week Change > 40%		
Market	Managed Money Ranking	2 Week Change
Heating Oil	99%	31%
Soybeans	92%	-8%

Eurodollar Futures: Commercials Cover Shorts

Friday's Commitments of Traders data for Eurodollar futures showed Hedgers were **net short** 270,247 contracts on November 16. At the same time, Friday's report showed the Large Speculators were **net long** 310,244 contracts on November 16.

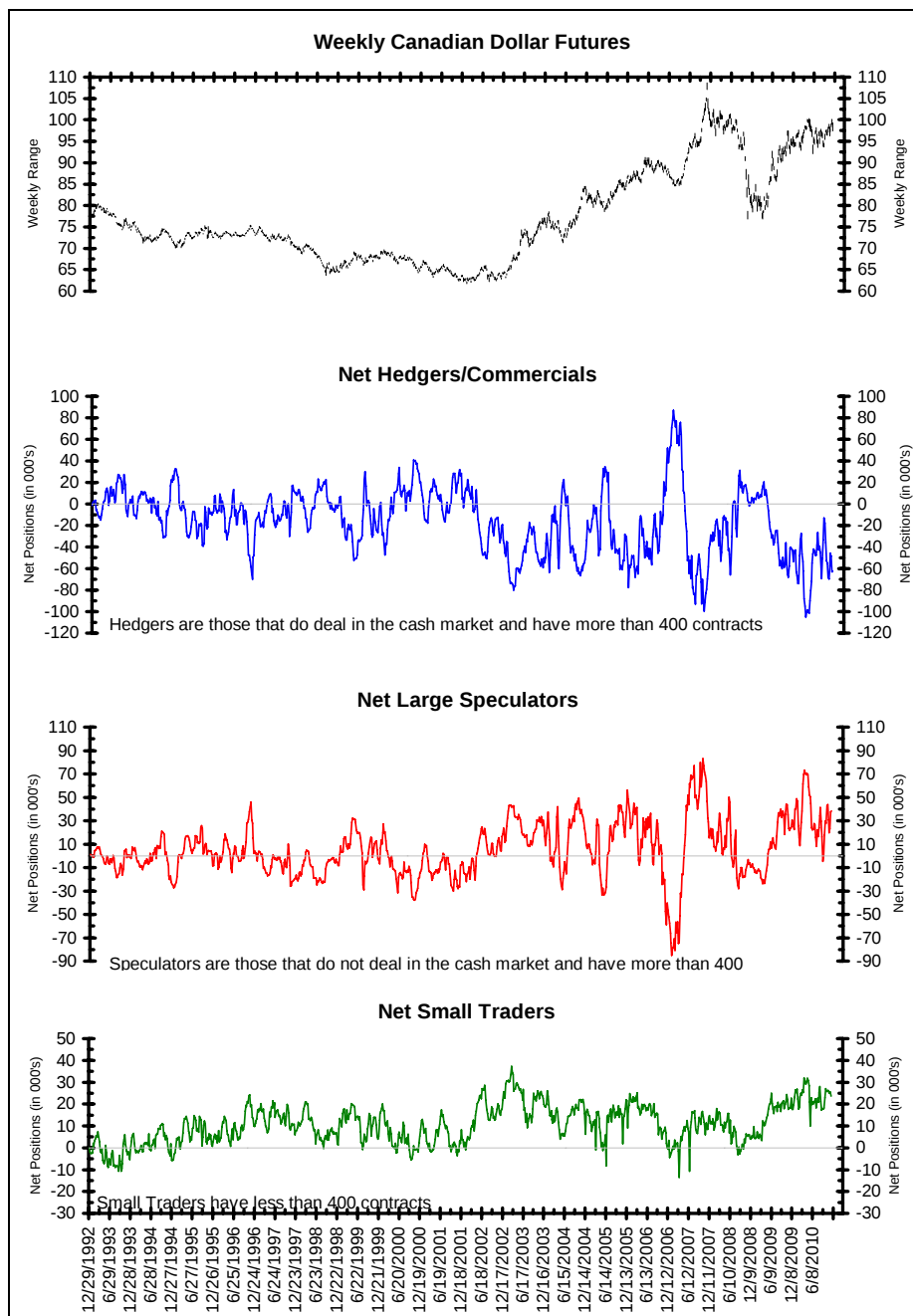
Commercials who had fixed payments via short strips of Eurodollars moved to cover them aggressively in recent weeks; conversely, the Large Speculators' net long position has been reduced sharply as well.



Canadian Dollar Futures: Large Speculators Add To Net Longs

Friday's Commitments of Traders data for Canadian dollar futures showed Hedgers were **net short** 62,160 contracts on November 16. At the same time, Friday's report showed the Large Speculators were **net long** 38,441 contracts on November 16.

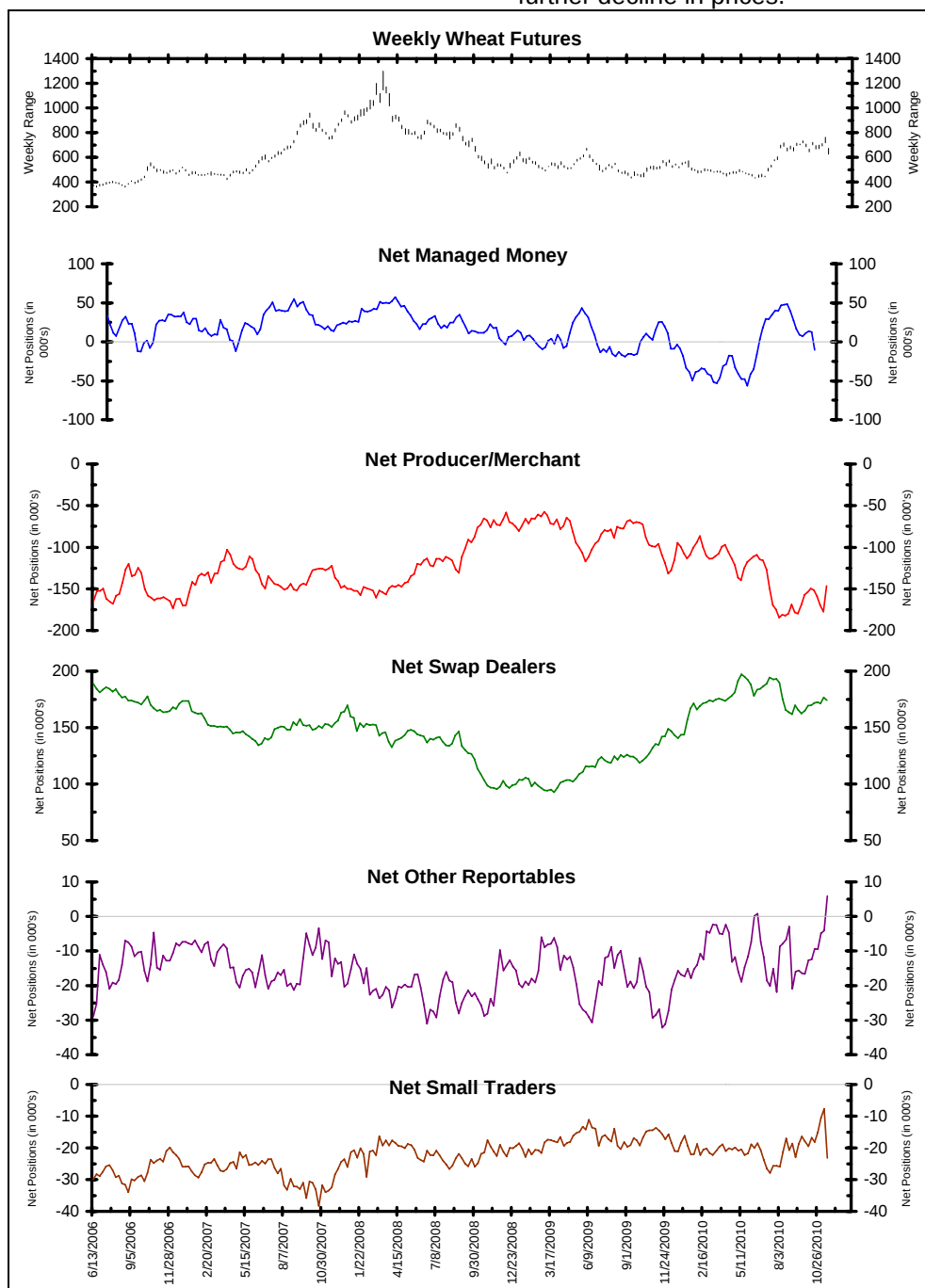
The Canadian dollar has made little headway in either direction of late, but the Large Speculators are willing to add to their bet the CAD's next move will be higher.



Wheat Futures: Funds Now Net Short

Friday's Commitments of Traders data for wheat futures showed Managed Money was **net short** 10,734 contracts on November 9.

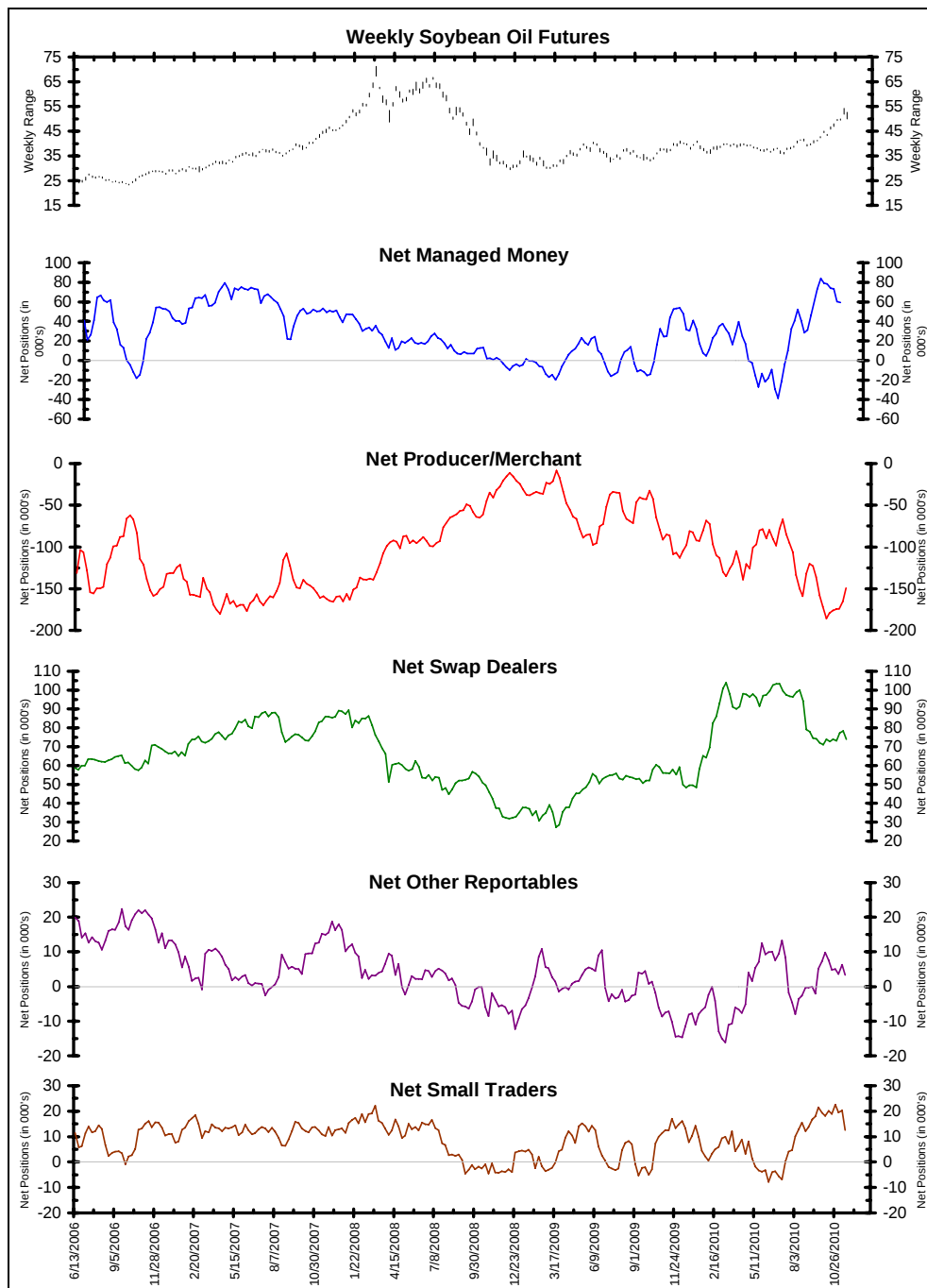
Wheat has had no major follow-through to this past summer's strong rally; with the Southern Hemisphere crop in the field, the betting is for a further decline in prices.



Soybean Oil Futures: Merchants Covering Shorts

Friday's Commitments of Traders data for soybean oil futures showed Managed Money was **net long** 59,526 contracts on November 16.

The Producer/Merchant class has been aggressively short; whether this has been processor-related or export-related cannot be discerned from the data. Regardless, their short-covering has been met by selling from both the funds and Small Traders.



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)						
11/16/2010	14,712	97,346	102,885	-35,142	310,244	118,269
11/9/2010	-3,012	58,661	152,782	-11,125	536,431	114,825
11/2/2010	-18,057	38,329	152,482	40,862	995,621	116,153
52 Wk High	14,712	97,346	164,345	213,880	1,244,661	167,760
(date)	11/16/2010	11/16/2010	8/3/2010	12/1/2009	4/20/2010	7/27/2010
52 Wk Low	-117,858	-274,741	-62,189	-56,354	117,360	-14,479
(date)	3/30/2010	4/13/2010	3/30/2010	9/14/2010	6/1/2010	3/2/2010
Large Speculator Net Position Percentile Ranking Of Its 52 Week Range						
11/16/2010	100%	100%	73%	8%	17%	73%
11/9/2010	92%	97%	95%	17%	37%	71%
11/2/2010	80%	92%	95%	36%	78%	72%
Net Positions Of Hedgers/Commercials						
11/16/2010	-12,335	-56,691	-54,624	34,321	-270,247	-106,674
11/9/2010	6,873	-36,816	-101,068	5,336	-473,022	-100,007
11/2/2010	8,080	-5,817	-104,367	-54,333	-1,001,804	-101,834
52 Wk High	158,206	356,573	118,770	64,449	105,872	21,275
(date)	2/23/2010	4/13/2010	3/30/2010	9/14/2010	6/1/2010	3/2/2010
52 Wk Low	-43,324	-74,761	-154,400	-177,116	-1,179,414	-147,292
(date)	9/21/2010	10/19/2010	10/19/2010	2/9/2010	10/5/2010	7/27/2010
Hedgers/Commercials Net Position Percentile Ranking Of Its 52 Week Range						
11/16/2010	15%	4%	37%	88%	71%	24%
11/9/2010	25%	9%	20%	76%	55%	28%
11/2/2010	26%	16%	18%	51%	14%	27%
Net Positions Of Small Speculators (Traders)						
11/16/2010	-2,377	-40,655	-48,261	821	-39,997	-11,595
11/9/2010	-3,861	-21,845	-51,714	5,789	-63,409	-14,818
11/2/2010	9,977	-32,512	-48,115	13,471	6,183	-14,319
52 Wk High	43,210	26,381	-3,573	13,471	37,000	1,352
(date)	8/17/2010	3/16/2010	12/8/2009	11/2/2010	10/12/2010	12/1/2009
52 Wk Low	-56,691	-81,832	-76,330	-59,796	-292,994	-22,480
(date)	2/23/2010	4/13/2010	4/6/2010	5/4/2010	4/6/2010	6/15/2010
Small Speculator Net Position Percentile Ranking Of Its 52 Week Range						
11/16/2010	54%	38%	39%	83%	77%	46%
11/9/2010	53%	55%	34%	90%	70%	32%
11/2/2010	67%	46%	39%	100%	90%	34%

Original Data - Currencies

	Australian Dollar	British Pound	Canadian Dollar	Euro	Japanese Yen	Mexican Peso	Swiss Franc
Net Positions Of Large Speculators (Traders)							
11/9/2010	47,616	21,266	37,338	23,283	36,654	88,746	12,615
11/2/2010	51,180	15,182	23,365	38,610	46,455	82,272	12,465
10/26/2010	55,115	5,089	19,875	40,505	43,129	80,143	12,519
52 Wk High	80,674	23,771	73,027	48,243	56,907	112,226	24,725
(date)	4/13/2010	11/16/2010	3/23/2010	10/5/2010	12/1/2009	4/13/2010	12/1/2009
52 Wk Low	7,246	-76,745	-4,764	-113,890	-65,612	14,064	-17,527
(date)	7/6/2010	5/18/2010	8/31/2010	5/11/2010	5/4/2010	9/7/2010	5/11/2010
Large Speculator Net Position Percentile Ranking Of Its 52 Week Range							
11/9/2010	55%	100%	54%	85%	83%	76%	71%
11/2/2010	60%	100%	36%	94%	91%	69%	71%
10/26/2010	65%	95%	32%	95%	89%	67%	71%
Net Positions Of Hedgers/Commercials							
11/9/2010	-66,918	-31,274	-62,936	-37,795	-34,090	-94,576	-19,908
11/2/2010	-66,718	-19,015	-48,293	-50,623	-50,072	-87,360	-20,540
10/26/2010	-72,745	-9,631	-45,723	-51,216	-42,679	-86,181	-21,551
52 Wk High	-10,793	97,211	-13,109	124,494	92,866	-14,488	27,482
(date)	7/6/2010	6/8/2010	8/31/2010	5/11/2010	5/4/2010	9/7/2010	5/11/2010
52 Wk Low	-102,706	-31,274	-105,107	-62,835	-66,127	-118,008	-37,855
(date)	4/13/2010	11/9/2010	3/23/2010	10/19/2010	12/1/2009	4/13/2010	12/1/2009
Hedgers/Commercials Net Position Percentile Ranking Of Its 52 Week Range							
11/9/2010	39%	0%	46%	13%	20%	23%	27%
11/2/2010	39%	0%	62%	7%	10%	30%	27%
10/26/2010	33%	6%	65%	6%	15%	31%	25%
Net Positions Of Small Speculators (Traders)							
11/16/2010	13,928	3,460	23,719	8,949	-3,971	3,204	6,418
11/9/2010	19,302	10,008	25,598	14,512	-2,564	5,830	7,293
11/2/2010	15,538	3,833	24,928	12,013	3,617	5,088	8,075
52 Wk High	23,395	10,008	32,080	23,123	9,220	7,802	13,130
(date)	4/6/2010	11/9/2010	3/23/2010	12/1/2009	12/1/2009	3/16/2010	12/1/2009
52 Wk Low	-2,705	-23,203	10,045	-12,631	-27,828	-3,015	-10,953
(date)	5/18/2010	6/1/2010	5/18/2010	6/15/2010	4/20/2010	5/18/2010	6/1/2010
Small Speculator Net Position Percentile Ranking Of Its 52 Week Range							
11/16/2010	64%	80%	62%	60%	64%	57%	72%
11/9/2010	84%	100%	71%	76%	68%	82%	76%
11/2/2010	70%	90%	68%	69%	84%	75%	79%

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)						
11/16/2010	29,877	23,295	-45,383	7,101	49,445	-2,327
11/9/2010	39,355	31,719	-40,403	6,861	40,140	1,209
11/2/2010	35,429	31,643	-27,766	9,835	63,765	-356
52 Wk High	39,355	34,989	-27,766	13,032	91,087	9,854
(date)	11/9/2010	10/5/2010	11/2/2010	10/5/2010	10/5/2010	6/8/2010
52 Wk Low	-72,247	-2,875	-79,203	-1,244	-56,367	-2,327
(date)	3/16/2010	7/13/2010	8/31/2010	1/12/2010	8/31/2010	11/16/2010
Large Speculator Net Position Percentile Ranking Of Its 52 Week Range						
11/16/2010	92%	69%	66%	58%	72%	0%
11/9/2010	100%	91%	75%	57%	65%	19%
11/2/2010	100%	91%	100%	78%	81%	5%
Net Positions Of Hedgers/Commercials						
11/16/2010	-71,049	-26,702	43,664	-14,233	-51,510	11,575
11/9/2010	-68,965	-35,114	37,101	-14,366	-55,374	7,759
11/2/2010	-56,285	-35,594	24,686	-18,547	-88,579	9,327
52 Wk High	33,981	7,182	85,915	-4,026	71,699	11,575
(date)	7/13/2010	7/13/2010	8/31/2010	2/16/2010	8/31/2010	11/16/2010
52 Wk Low	-83,827	-38,667	24,686	-20,038	-119,881	-5,028
(date)	12/15/2009	10/5/2010	11/2/2010	10/5/2010	10/5/2010	6/8/2010
Hedgers/Commercials Net Position Percentile Ranking Of Its 52 Week Range						
11/16/2010	11%	26%	31%	36%	36%	100%
11/9/2010	13%	8%	20%	35%	34%	86%
11/2/2010	23%	7%	0%	9%	16%	96%
Net Positions Of Small Speculators (Traders)						
11/16/2010	41,172	3,407	1,719	7,132	2,065	-9,248
11/9/2010	29,610	3,395	3,302	7,505	15,234	-8,968
11/2/2010	20,856	3,951	3,080	8,712	24,814	-8,971
52 Wk High	95,540	5,093	0	11,517	65,077	-3,059
(date)	12/15/2009	10/26/2010	1/26/2010	12/8/2009	5/11/2010	3/30/2010
52 Wk Low	-13,750	-5,899	-7,525	3,172	-15,332	-11,970
(date)	6/22/2010	6/15/2010	7/27/2010	6/8/2010	8/31/2010	10/5/2010
Small Speculator Net Position Percentile Ranking Of Its 52 Week Range						
11/16/2010	50%	85%	77%	47%	22%	31%
11/9/2010	40%	85%	77%	52%	38%	34%
11/2/2010	32%	90%	76%	66%	50%	34%

Original Data - Metals & Meats

	Gold	Silver	Platinum	Copper	Live Cattle	Lean Hogs
Net Positions Of Large Speculators (Traders)						
11/16/2010	218,479	28,104	22,685	25,960	90,548	11,769
11/9/2010	246,179	32,583	28,104	30,089	85,842	11,875
11/2/2010	230,228	39,791	27,041	25,208	91,282	17,079
52 Wk High	262,331	51,481	28,104	30,089	113,266	49,959
(date)	11/24/2009	9/28/2010	11/9/2010	11/9/2010	4/20/2010	9/28/2010
52 Wk Low	173,766	23,365	13,421	1,282	22,597	11,769
(date)	3/30/2010	2/9/2010	7/20/2010	6/8/2010	11/24/2009	11/16/2010
Large Speculator Net Position Percentile Ranking Of Its 52 Week Range						
11/16/2010	50%	17%	63%	86%	75%	0%
11/9/2010	82%	33%	100%	100%	70%	10%
11/2/2010	64%	58%	100%	87%	76%	24%
Net Positions Of Hedgers/Commercials						
11/16/2010	-264,908	-45,654	-26,649	-29,204	-53,722	836
11/9/2010	-290,953	-50,485	-32,628	-34,883	-54,299	-121
11/2/2010	-276,612	-56,048	-31,459	-28,565	-57,319	-4,412
52 Wk High	-207,691	-37,800	-15,759	1,793	4,217	836
(date)	3/30/2010	2/9/2010	7/20/2010	7/6/2010	11/24/2009	11/16/2010
52 Wk Low	-308,231	-65,413	-32,628	-34,883	-73,179	-38,039
(date)	12/11/2009	9/28/2010	11/9/2010	11/9/2010	8/31/2010	4/27/2010
Hedgers/Commercials Net Position Percentile Ranking Of Its 52 Week Range						
11/16/2010	43%	72%	35%	15%	25%	100%
11/9/2010	17%	54%	0%	0%	24%	100%
11/2/2010	31%	34%	0%	7%	20%	87%
Net Positions Of Small Speculators (Traders)						
11/16/2010	46,429	17,550	3,964	3,244	-36,826	-12,605
11/9/2010	44,774	17,902	4,524	4,794	-31,543	-11,754
11/2/2010	46,384	16,257	4,418	3,357	-33,963	-12,667
52 Wk High	53,146	19,286	4,726	4,794	-23,107	-4,097
(date)	1/12/2010	12/8/2009	10/5/2010	11/9/2010	12/8/2009	3/30/2010
52 Wk Low	31,020	9,882	1,719	-6,068	-44,900	-15,287
(date)	2/16/2010	3/2/2010	8/24/2010	7/27/2010	3/16/2010	10/19/2010
Small Speculator Net Position Percentile Ranking Of Its 52 Week Range						
11/16/2010	70%	82%	75%	86%	37%	24%
11/9/2010	62%	85%	93%	100%	61%	32%
11/2/2010	69%	58%	90%	90%	50%	23%

Original Data - Energy & Grains

	Crude Oil	Heating Oil	Natural Gas	RBOB Gasoline	Corn	Soybeans	Wheat
Net Positions Of Large Speculators (Traders)							
11/16/2010	171,991	43,944	-167,750	66,883	409,053	194,654	-4,792
11/9/2010	144,107	44,726	-163,282	59,503	435,608	204,912	8,501
11/2/2010	130,108	24,656	-158,616	56,842	433,458	206,823	8,861
52 Wk High	171,991	50,377	-142,892	80,529	469,153	206,823	36,743
(date)	11/16/2010	1/5/2010	12/15/2009	5/4/2010	9/28/2010	11/2/2010	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							
11/16/2010	100%	89%	60%	79%	87%	94%	57%
11/9/2010	100%	91%	67%	68%	93%	99%	71%
11/2/2010	96%	57%	75%	64%	92%	100%	71%
Net Positions Of Hedgers/Commercials							
11/16/2010	-198,943	-62,269	131,212	-74,594	-329,666	-160,029	27,963
11/9/2010	-166,581	-61,069	127,869	-67,398	-363,613	-177,843	-792
11/2/2010	-144,563	-42,439	128,373	-62,801	-360,789	-179,666	1,604
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	-198,943	-69,179	110,310	-91,597	-373,558	-179,666	-16,413
(date)	11/16/2010	1/5/2010	12/29/2009	5/4/2010	9/28/2010	11/2/2010	8/17/2010
Hedgers/Commercials Net Position Percentile Ranking Of Its 52 Week Range							
11/16/2010	0%	9%	30%	21%	9%	8%	45%
11/9/2010	0%	11%	25%	30%	2%	1%	16%
11/2/2010	6%	35%	26%	35%	3%	0%	18%
Net Positions Of Small Speculators (Traders)							
11/16/2010	26,952	18,325	36,538	7,711	-79,387	-34,625	-23,171
11/9/2010	22,474	16,343	35,413	7,895	-71,995	-27,069	-7,709
11/2/2010	14,455	17,783	30,243	5,959	-72,669	-27,157	-10,465
52 Wk High	32,663	24,512	42,430	12,587	-71,995	-23,222	-7,709
(date)	4/13/2010	4/13/2010	6/22/2010	4/13/2010	11/9/2010	9/28/2010	11/9/2010
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							
11/16/2010	86%	75%	66%	73%	92%	68%	24%
11/9/2010	75%	67%	59%	74%	100%	89%	100%
11/2/2010	55%	73%	30%	63%	100%	89%	100%

Original Data - Grains & Softs

	Soybean Meal	Soybean Oil	Cocoa	Coffee	Cotton	Sugar	Orange Juice
Net Positions Of Large Speculators (Traders)							
11/16/2010	38,398	62,852	-7,886	33,865	38,542	147,567	12,212
11/9/2010	44,377	66,609	-8,265	42,146	37,006	150,462	13,017
11/2/2010	42,337	77,054	-6,129	41,030	38,573	161,217	12,367
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							
11/16/2010	52%	74%	2%	74%	62%	50%	45%
11/9/2010	61%	77%	1%	94%	59%	52%	51%
11/2/2010	58%	86%	5%	92%	62%	62%	46%
Net Positions Of Hedgers/Commercials							
11/16/2010	-57,225	-75,467	7,729	-35,871	-47,564	-174,349	-14,469
11/9/2010	-68,099	-86,837	5,113	-45,661	-49,331	-195,931	-15,728
11/2/2010	-64,672	-96,572	3,586	-44,171	-46,859	-200,346	-14,879
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							
11/16/2010	40%	25%	99%	28%	39%	49%	49%
11/9/2010	27%	17%	94%	5%	36%	33%	41%
11/2/2010	31%	11%	91%	8%	40%	30%	46%
Net Positions Of Small Speculators (Traders)							
11/16/2010	18,827	12,615	157	2,006	9,022	26,782	2,257
11/9/2010	23,722	20,228	3,152	3,515	12,325	45,469	2,711
11/2/2010	22,335	19,518	2,543	3,141	8,286	39,129	2,512
52 Wk High	23,722	22,642	7,611	4,294	14,320	47,803	3,299
(date)	11/9/2010	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							
11/16/2010	79%	67%	34%	70%	53%	51%	67%
11/9/2010	100%	92%	61%	90%	82%	95%	82%
11/2/2010	100%	90%	55%	85%	47%	80%	75%

Disaggregated Data Table 1

	Gold	Silver	Copper	Soybeans	Soybean Oil	Soybean Meal
Net Positions Of Managed Money						
11/16/2010	166,602	21,999	30,687	147,718	59,526	32,636
11/9/2010	188,674	26,670	35,098	161,547	60,336	41,116
11/2/2010	195,594	34,565	31,608	157,326	73,489	37,506
52 Wk High	224,408	48,532	35,098	161,547	83,895	68,729
(date)	9/28/10	9/28/10	11/9/10	11/9/10	10/5/10	8/31/10
52 Wk Low	147,220	11,285	2,613	-6,301	-38,757	10,035
(date)	3/30/10	2/9/10	6/8/10	7/6/10	7/6/10	3/9/10
Managed Money Net Position Percentile Ranking Of Its 52 Week Range						
11/16/2010	25%	29%	86%	92%	80%	39%
11/9/2010	54%	41%	100%	100%	81%	53%
11/2/2010	63%	63%	96%	100%	92%	47%
Net Positions Of Producers/Merchants/Processors/Users						
11/16/2010	-169,191	-49,458	-66,571	-309,503	-149,395	-70,199
11/9/2010	-196,222	-52,398	-71,850	-328,116	-165,133	-83,482
11/2/2010	-184,978	-54,811	-66,218	-339,281	-173,903	-79,362
52 Wk High	-127,640	-47,648	-40,792	-83,607	-67,004	-11,889
(date)	3/30/10	3/2/10	7/6/10	2/9/10	7/6/10	3/16/10
52 Wk Low	-223,009	-63,856	-75,055	-339,281	-185,737	-105,904
(date)	6/22/10	11/24/09	1/5/10	11/2/10	10/5/10	9/7/10
Producers/Merchants/Processors/Users Net Position Percentile Ranking Of Its 52 Week Range						
11/16/2010	56%	89%	25%	12%	31%	38%
11/9/2010	28%	71%	9%	4%	17%	24%
11/2/2010	40%	56%	26%	0%	10%	28%
Net Positions Of Swap Dealers						
11/16/2010	-95,717	3,804	37,367	149,474	73,928	12,974
11/9/2010	-94,731	1,913	36,967	150,273	78,296	15,383
11/2/2010	-91,634	-1,237	37,653	159,615	77,331	14,690
52 Wk High	-56,946	10,485	58,524	165,872	103,886	16,187
(date)	6/1/10	2/9/10	12/22/09	10/26/10	3/9/10	9/14/10
52 Wk Low	-117,366	-5,703	36,027	119,210	48,326	-427
(date)	12/1/09	5/18/10	1/26/10	1/5/10	1/5/10	2/16/10
Swap Dealer Net Position Percentile Ranking Of Its 52 Week Range						
11/16/2010	36%	59%	6%	65%	46%	81%
11/9/2010	37%	47%	4%	68%	54%	95%
11/2/2010	43%	28%	7%	87%	52%	91%
Net Positions Of Other Reportables						
11/16/2010	51,877	6,105	-4,727	46,936	3,326	5,762
11/9/2010	57,505	5,913	-5,009	43,365	6,273	3,261
11/2/2010	34,634	5,226	-6,400	49,497	3,565	4,831
52 Wk High	57,505	15,192	1,690	56,708	13,307	5,762
(date)	11/9/10	2/23/10	2/2/10	10/19/10	7/6/10	11/16/10
52 Wk Low	11,875	660	-9,204	-24,479	-16,174	-13,571
(date)	5/18/10	10/5/10	9/7/10	3/16/10	3/9/10	4/6/10
Other Reportable Net Position Percentile Ranking Of Its 52 Week Range						
11/16/2010	88%	37%	41%	88%	66%	100%
11/9/2010	100%	36%	39%	84%	76%	91%
11/2/2010	63%	31%	26%	91%	67%	100%
Net Positions Of Small Speculators (Traders)						
11/16/2010	46,429	17,550	3,244	-34,625	12,615	18,827
11/9/2010	44,774	17,902	4,794	-27,069	20,228	23,722
11/2/2010	46,384	16,257	3,357	-27,157	19,518	22,335
52 Wk High	53,146	19,286	4,794	-23,222	22,642	23,722
(date)	1/12/10	12/8/09	11/9/10	9/28/10	10/26/10	11/9/10
52 Wk Low	31,020	9,882	-6,068	-58,726	-7,744	728
(date)	2/16/10	3/2/10	7/27/10	4/13/10	6/8/10	3/16/10
Small Speculator Net Position Percentile Ranking Of Its 52 Week Range						
11/16/2010	70%	82%	86%	68%	67%	79%
11/9/2010	62%	85%	100%	89%	92%	100%
11/2/2010	69%	58%	90%	89%	90%	100%

Disaggregated Data Table 2

	Crude Oil	Heating Oil	Natural Gas	RBOB Gasoline	Corn	Wheat
Net Positions Of Managed Money						
11/16/2010	170,392	54,820	-107,871	61,305	317,682	-10,734
11/9/2010	189,002	55,586	-98,730	53,147	353,109	12,547
11/2/2010	177,752	33,654	-102,405	50,526	353,217	13,657
52 Wk High	189,002	55,586	-93,090	68,922	376,465	48,373
(date)	11/9/10	11/9/10	8/3/10	5/4/10	9/28/10	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						
11/16/2010	86%	99%	83%	89%	86%	44%
11/9/2010	100%	100%	94%	78%	94%	66%
11/2/2010	93%	68%	89%	74%	94%	67%
Net Positions Of Producers/Merchants/Processors/Users						
11/16/2010	-161,263	-141,125	-22,882	-103,733	-609,120	-146,313
11/9/2010	-165,031	-139,896	-24,518	-97,106	-633,865	-177,468
11/2/2010	-164,565	-125,765	-21,097	-95,029	-657,042	-169,785
52 Wk High	-143,888	-76,078	348	-53,498	-263,825	-86,613
(date)	10/19/10	8/24/10	4/20/10	8/31/10	6/29/10	2/9/10
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						
11/16/2010	85%	3%	32%	40%	29%	39%
11/9/2010	81%	5%	27%	48%	24%	7%
11/2/2010	82%	26%	37%	50%	19%	15%
Net Positions Of Swap Dealers						
11/16/2010	-37,680	78,856	154,094	29,139	279,454	174,276
11/9/2010	-1,550	78,827	152,387	29,708	270,252	176,676
11/2/2010	20,002	83,326	149,470	32,228	296,253	171,389
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	-37,680	65,058	130,042	29,139	270,252	140,487
(date)	11/16/10	11/24/09	12/15/09	11/16/10	11/9/10	12/22/09
Swap Dealer Net Position Percentile Ranking Of Its 52 Week Range						
11/16/2010	0%	54%	46%	0%	6%	59%
11/9/2010	0%	54%	43%	0%	0%	64%
11/2/2010	7%	71%	38%	0%	0%	58%
Net Positions Of Other Reportables						
11/16/2010	1,599	-10,876	-59,879	5,578	91,371	5,942
11/9/2010	-44,895	-10,860	-64,552	6,356	82,499	-4,046
11/2/2010	-47,644	-8,998	-56,211	6,316	80,241	-4,796
52 Wk High	1,599	15,694	-10,005	16,146	124,859	5,942
(date)	11/16/10	12/22/09	11/24/09	8/31/10	9/21/10	11/16/10
52 Wk Low	-77,986	-11,091	-64,552	4,368	13,641	-31,199
(date)	8/3/10	9/21/10	11/9/10	10/19/10	11/24/09	11/24/09
Other Reportable Net Position Percentile Ranking Of Its 52 Week Range						
11/16/2010	100%	1%	9%	10%	70%	100%
11/9/2010	58%	1%	0%	17%	67%	85%
11/2/2010	53%	8%	7%	17%	67%	83%
Net Positions Of Small Speculators (Traders)						
11/16/2010	26,952	18,325	36,538	7,711	-79,387	-23,171
11/9/2010	22,474	16,343	35,413	7,895	-71,995	-7,709
11/2/2010	14,455	17,783	30,243	5,959	-72,669	-10,465
52 Wk High	32,663	24,512	42,430	12,587	-71,995	-7,709
(date)	4/13/10	4/13/10	6/22/10	4/13/10	11/9/10	11/9/10
52 Wk Low	-7,398	-283	25,131	-5,463	-160,924	-27,953
(date)	7/20/10	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						
11/16/2010	86%	75%	66%	73%	92%	24%
11/9/2010	75%	67%	59%	74%	100%	100%
11/2/2010	55%	73%	30%	63%	100%	100%

Disaggregated Data Table 3

	Live Cattle	Lean Hogs	Cocoa	Coffee	Cotton	Sugar
Net Positions Of Managed Money						
11/16/2010	91,657	13,625	-16,328	29,878	36,843	109,552
11/9/2010	87,671	13,448	-16,498	33,554	38,280	114,759
11/2/2010	98,878	18,833	-16,807	33,332	45,293	125,912
52 Wk High	127,619	61,482	40,826	39,109	71,982	159,915
(date)	9/7/10	9/28/10	1/26/10	8/17/10	8/31/10	2/2/10
52 Wk Low	18,336	13,448	-19,254	-2,208	22,057	79,023
(date)	12/8/09	11/9/10	9/14/10	4/27/10	2/9/10	5/18/10
Managed Money Net Position Percentile Ranking Of Its 52 Week Range						
11/16/2010	67%	0%	5%	78%	30%	38%
11/9/2010	63%	0%	5%	87%	32%	44%
11/2/2010	74%	0%	4%	86%	47%	58%
Net Positions Of Producers/Merchants/Processors/Users						
11/16/2010	-151,305	-72,136	-4,259	-70,659	-86,348	-189,919
11/9/2010	-151,620	-74,006	-6,579	-81,027	-82,524	-217,276
11/2/2010	-157,523	-81,195	-8,803	-78,736	-77,066	-255,407
52 Wk High	-77,079	-66,506	2,235	-43,926	-63,603	-77,777
(date)	12/1/09	11/24/09	9/14/10	4/27/10	7/20/10	2/9/10
52 Wk Low	-172,755	-112,350	-64,335	-83,309	-127,309	-257,736
(date)	8/31/10	9/28/10	1/26/10	8/3/10	11/24/09	10/19/10
Producers/Merchants/Processors/Users Net Position Percentile Ranking Of Its 52 Week Range						
11/16/2010	22%	88%	90%	32%	64%	38%
11/9/2010	22%	73%	87%	6%	70%	22%
11/2/2010	16%	57%	83%	12%	79%	1%
Net Positions Of Swap Dealers						
11/16/2010	97,583	72,972	11,988	34,788	38,784	15,570
11/9/2010	97,321	73,885	11,692	35,366	33,193	21,345
11/2/2010	100,204	76,783	12,389	34,565	30,207	55,061
52 Wk High	105,752	79,997	16,153	39,511	69,475	71,914
(date)	5/11/10	8/10/10	12/1/09	11/24/09	11/24/09	10/5/10
52 Wk Low	79,954	58,797	4,994	32,883	30,207	-122,081
(date)	12/15/09	11/24/09	7/20/10	9/21/10	11/2/10	2/9/10
Swap Dealer Net Position Percentile Ranking Of Its 52 Week Range						
11/16/2010	68%	67%	63%	29%	22%	71%
11/9/2010	67%	72%	59%	35%	7%	74%
11/2/2010	78%	85%	65%	24%	0%	91%
Net Positions Of Other Reportables						
11/16/2010	-1,109	-1,856	8,442	3,987	1,699	38,015
11/9/2010	-1,829	-1,573	8,233	8,592	-1,274	35,703
11/2/2010	-7,596	-1,754	10,678	7,698	-6,720	35,305
52 Wk High	4,427	3,121	10,959	10,109	1,699	62,035
(date)	12/8/09	3/30/10	9/21/10	7/27/10	11/16/10	11/24/09
52 Wk Low	-33,664	-17,904	1,325	1,681	-24,287	9,804
(date)	7/20/10	8/3/10	12/15/09	11/24/09	8/17/10	6/15/10
Other Reportable Net Position Percentile Ranking Of Its 52 Week Range						
11/16/2010	85%	76%	74%	27%	100%	54%
11/9/2010	84%	78%	72%	82%	100%	46%
11/2/2010	68%	77%	97%	71%	83%	45%
Net Positions Of Small Speculators (Traders)						
11/16/2010	-36,826	-12,605	157	2,006	9,022	26,782
11/9/2010	-31,543	-11,754	3,152	3,515	12,325	45,469
11/2/2010	-33,963	-12,667	2,543	3,141	8,286	39,129
52 Wk High	-23,107	-4,097	7,611	4,294	14,320	47,803
(date)	12/8/09	3/30/10	1/19/10	1/12/10	12/15/09	12/29/09
52 Wk Low	-44,900	-15,287	-1,228	-1,280	3,001	5,319
(date)	3/16/10	10/19/10	8/24/10	5/25/10	6/8/10	6/29/10
Small Speculator Net Position Percentile Ranking Of Its 52 Week Range						
11/16/2010	37%	24%	16%	59%	53%	51%
11/9/2010	61%	32%	50%	86%	82%	95%
11/2/2010	50%	23%	43%	79%	47%	80%

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