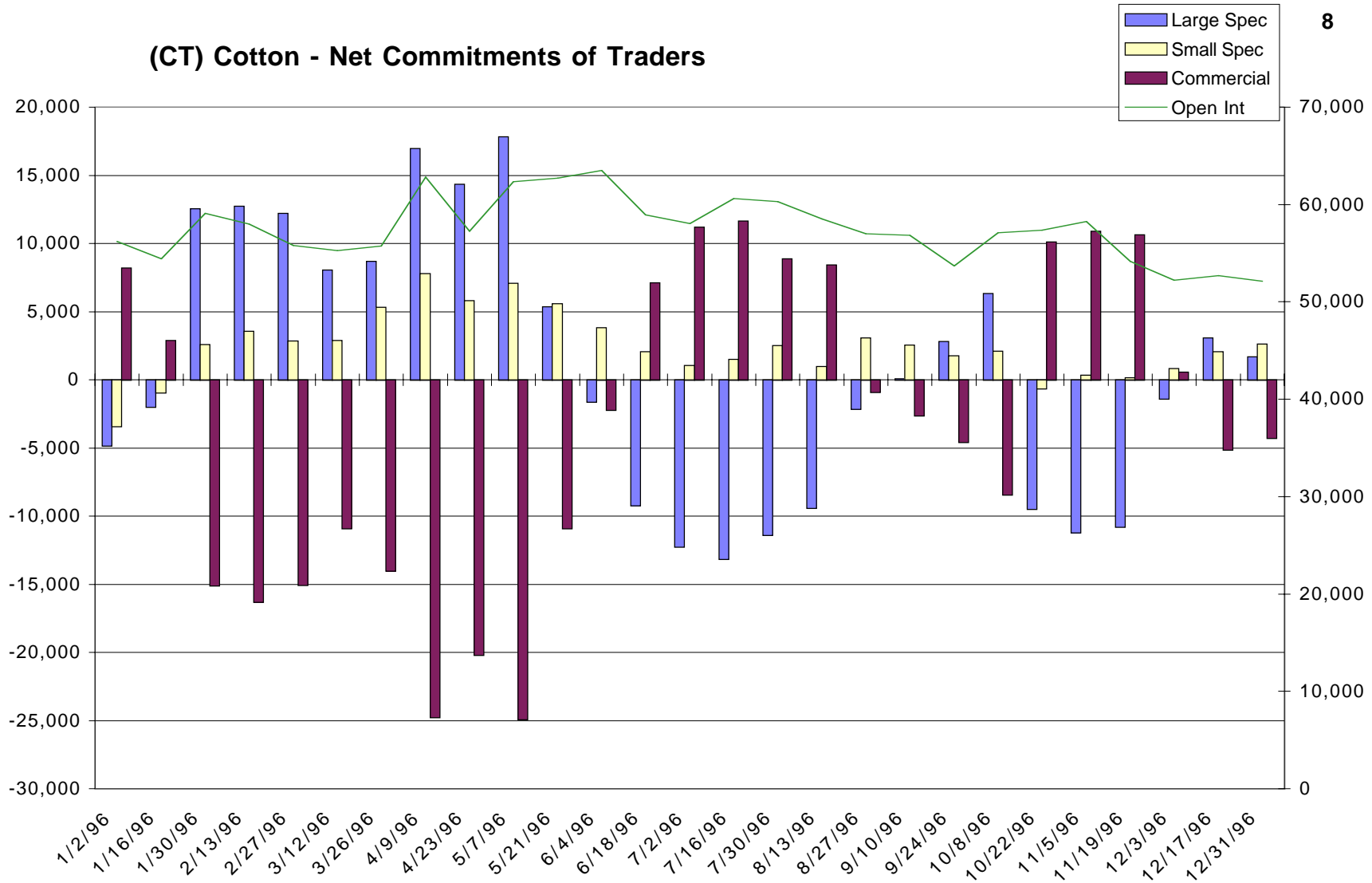


(CT) Cotton - Net Commitments of Traders



8

-- Large Speculators --

---- Commercial ----

-- Small Speculators --

Open Interest

	Long	Short	Bullish	Long	Short	Bullish	Long	Short	Bullish	Open Interest
11/5/96	3,537	14,744	19%	42,327	31,444	57%	12,404	12,080	51%	58,268
11/19/96	2,196	12,999	14%	38,712	28,077	58%	13,265	13,097	50%	54,173
12/3/96	5,029	6,420	44%	34,548	33,995	50%	12,647	11,809	52%	52,224
12/17/96	6,760	3,687	65%	32,588	37,722	46%	13,353	11,292	54%	52,701
12/31/96	5,752	4,082	58%	32,692	36,974	47%	13,680	11,068	55%	52,124