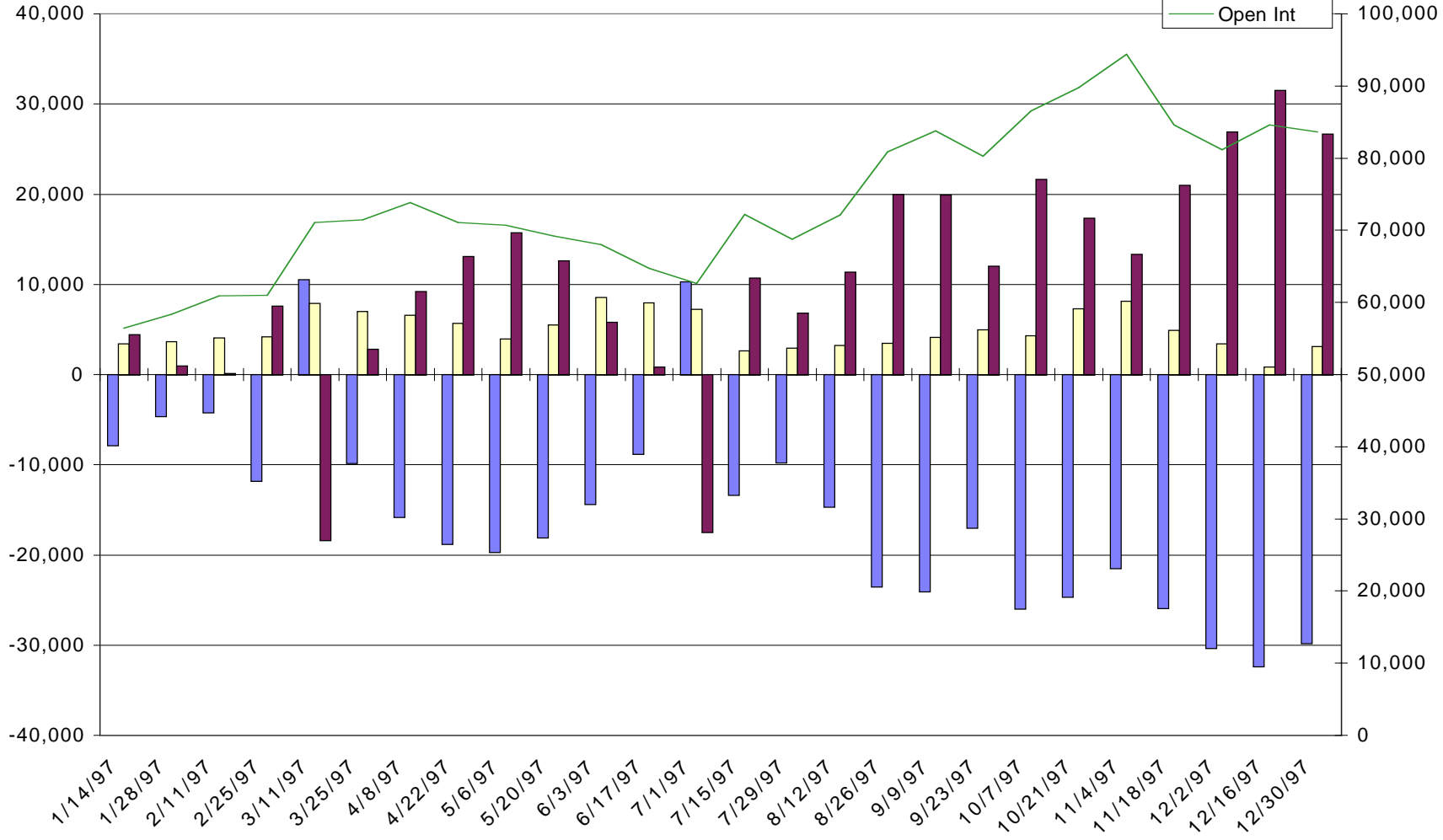
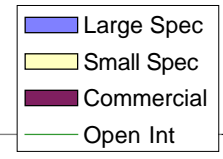


(CT) Cotton - Net Commitments of Traders

8



	-- Large Speculators --			---- Commercial ----			-- Small Speculators --			Open Interest
	Long	Short	Bullish	Long	Short	Bullish	Long	Short	Bullish	
11/4/97	8,542	29,993	22%	61,712	48,408	56%	24,163	16,016	60%	94,417
11/18/97	6,669	32,562	17%	58,495	37,480	61%	19,467	14,589	57%	84,631
12/2/97	6,324	36,610	15%	58,430	31,529	65%	16,429	13,044	56%	81,183
12/16/97	5,349	37,711	12%	63,561	32,030	66%	15,729	14,898	51%	84,639
12/30/97	6,261	36,019	15%	60,635	33,982	64%	16,715	13,610	55%	83,611