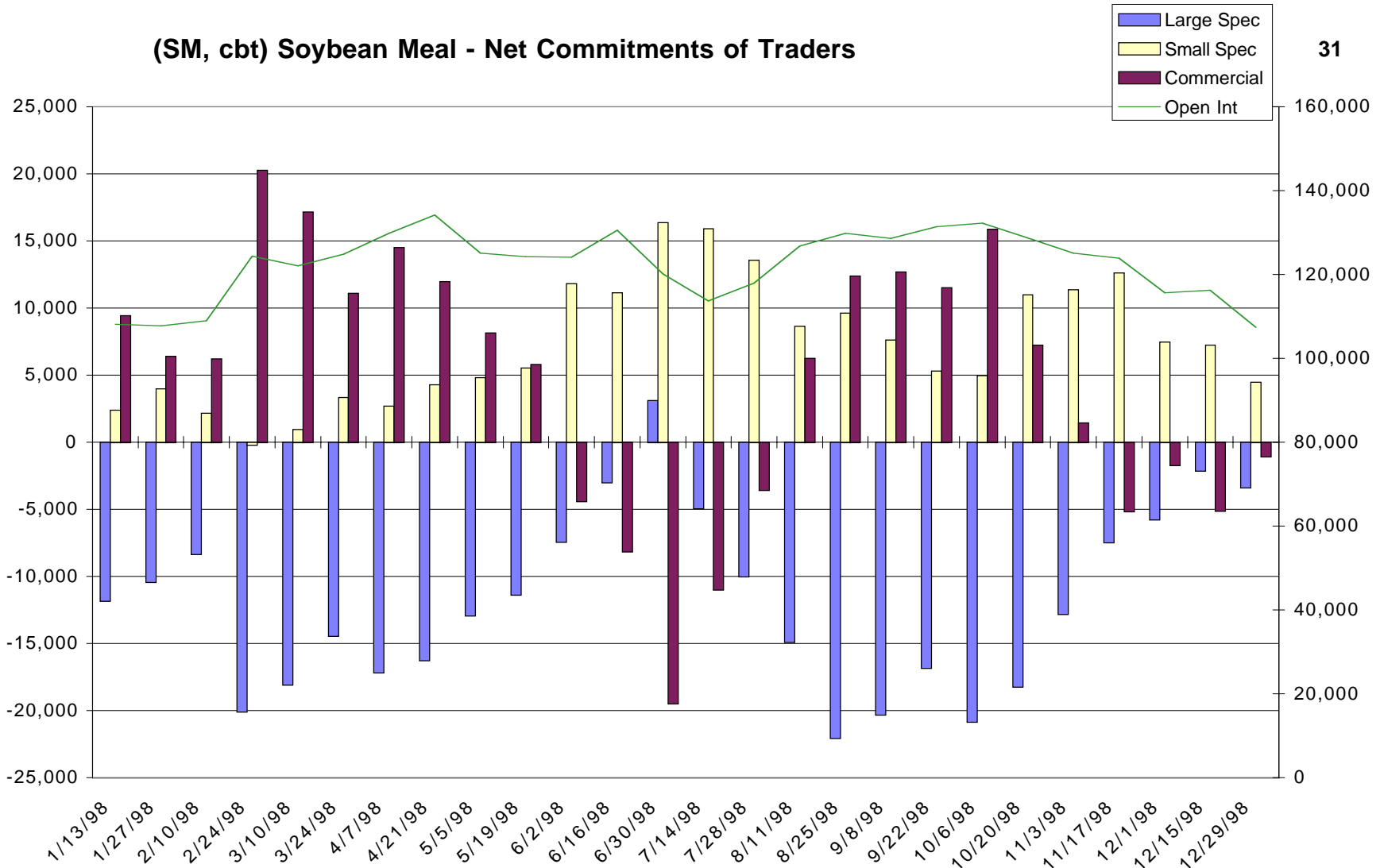


# (SM, cwt) Soybean Meal - Net Commitments of Traders

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**-- Large Speculators --**

**---- Commercial ----**

**-- Small Speculators --**

**Open**

	<b>Long</b>	<b>Short</b>	<b>Bullish</b>	<b>Long</b>	<b>Short</b>	<b>Bullish</b>	<b>Long</b>	<b>Short</b>	<b>Bullish</b>	<b>Interest</b>
11/3/98	5,992	18,810	24%	79,628	78,186	50%	39,529	28,153	58%	125,149
11/17/98	10,507	17,980	37%	71,127	76,274	48%	42,187	29,567	59%	123,821
12/1/98	7,086	12,843	36%	73,140	74,840	49%	35,421	27,964	56%	115,647
12/15/98	8,060	10,171	44%	75,419	80,543	48%	32,780	25,545	56%	116,259
12/29/98	8,616	12,002	42%	67,102	68,172	50%	31,724	27,268	54%	107,442