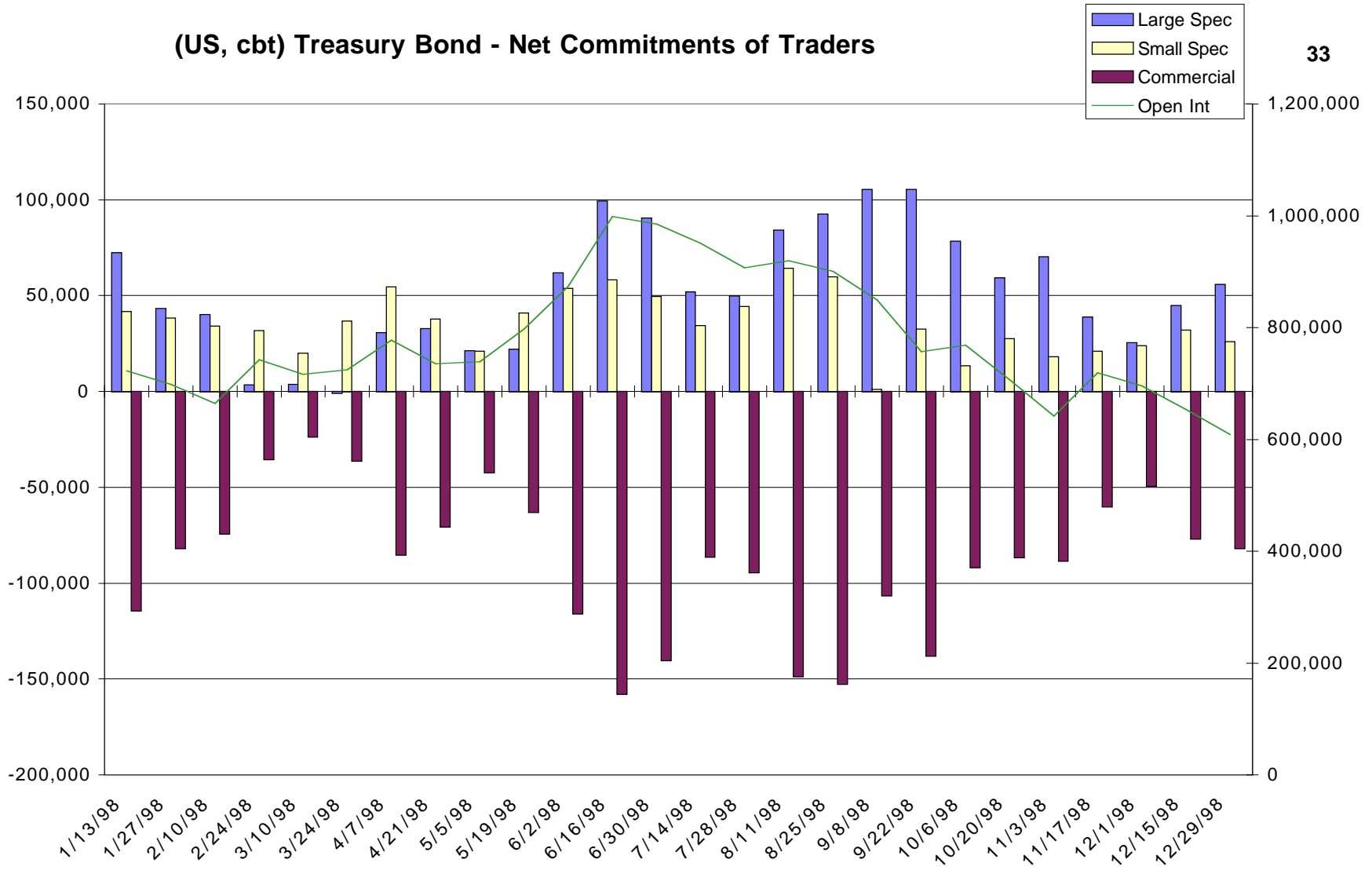


(US, cbt) Treasury Bond - Net Commitments of Traders

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	-- Large Speculators --			---- Commercial ----			-- Small Speculators --			Open
	Long	Short	Bullish	Long	Short	Bullish	Long	Short	Bullish	Interest
11/3/98	118,642	48,313	71%	413,967	502,301	45%	109,264	91,259	54%	641,873
11/17/98	106,407	67,503	61%	491,328	551,204	47%	121,807	100,835	55%	719,542
12/1/98	84,344	58,917	59%	504,148	553,500	48%	107,267	83,342	56%	695,759
12/15/98	91,442	46,532	66%	459,935	536,819	46%	101,770	69,796	59%	653,147
12/29/98	92,484	36,718	72%	424,421	506,241	46%	91,287	65,233	58%	608,192