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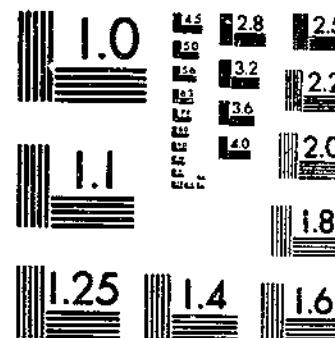
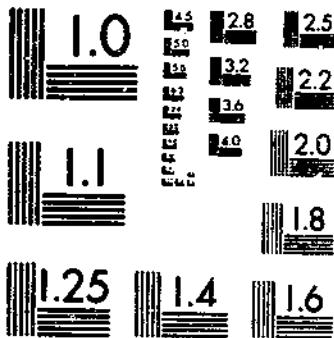
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COMMODITY FUTURES STATISTICS JULY 1953-JUNE 1954

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START



MICROCOPY RESOLUTION TEST CHART
NATIONAL BUREAU OF STANDARDS-1963-A

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UNITED STATES DEPARTMENT OF AGRICULTURE
COMMODITY EXCHANGE AUTHORITY

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Los Angeles, California

COMMODITY FUTURES STATISTICS

JULY 1953-JUNE 1954

STATISTICAL BULLETIN NO. 160
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UNITED STATES DEPARTMENT OF AGRICULTURE
Commodity Exchange Authority

COMMODITY FUTURES STATISTICS
July 1953 - June 1954

INTRODUCTION

Commodity Futures Statistics is published annually by the Commodity Exchange Authority. This edition covers the fiscal year 1954 (July 1953 - June 1954) and presents the more important data on futures trading in each commodity covered by the Commodity Exchange Act. The statistics are compiled from reports required of exchange clearing members and large traders by regulation promulgated under the act, and from official price records of contract markets.

Contract Markets and Commodities

A contract market is one which has been licensed by the Secretary of Agriculture pursuant to the Commodity Exchange Act to conduct trading in one or more commodities for future delivery. During the fiscal year ended June 30, 1954, there were 17 such markets, as follows:

Chicago Board of Trade	New York Cotton Exchange
Chicago Mercantile Exchange	New York Mercantile Exchange
Chicago Open Board of Trade	New York Produce Exchange
Duluth Board of Trade	Portland Grain Exchange
Kansas City Board of Trade	St. Louis Merchants' Exchange
Memphis Board of Trade	San Francisco Grain Exchange
Clearing Association	Seattle Grain Exchange
Milwaukee Grain Exchange	Wool Associates of the New
Minneapolis Grain Exchange	York Cotton Exchange, Inc.
New Orleans Cotton Exchange	

The commodities in which one or more of the above-named markets were licensed by the Secretary of Agriculture to conduct futures trading during the year were: wheat, corn, oats, rye, barley, flaxseed, soybeans, grain sorghums, rice, cotton, millfeeds (bran, shorts, middlings), butter, eggs, potatoes, wool tops, lard, tallow, cottonseed oil, soybean oil, cottonseed meal, and soybean meal. There was no futures trading in barley, middlings, rice, and tallow, and no futures trading on the Duluth Board of Trade, Portland Grain Exchange, San Francisco Grain Exchange, and the St. Louis Merchants' Exchange.

Classification of Statistics

The commodity futures statistics presented in this bulletin fall into five principal classes as follows: volume of trading, open contracts, futures prices, contracts settled by delivery, and commitments of reporting traders. From some of these classes, other information is derived. These derived data are commitments of reporting traders as a percentage of open contracts, commitments of nonreporting traders, and commitments of nonreporting traders as a percentage of open contracts. In all tables, zero (0) is used instead of leaders where the market was open but there was no trading.

Volume of Trading

Each clearing member of each contract market makes a daily report of all purchases and sales of commodity futures. A compilation of these reports gives the volume of trading in each commodity for each market for each day. Since in each transaction there are two parties, one on the buying side and one on the selling side, the aggregate of all purchases in one trading session is equal to the aggregate of all sales. Volume of trading figures are the total of either purchases or sales, not of purchases and sales combined.

In some markets two units of trading are used, the round lot (for example, 5,000 bushels) and the job lot (for example, 1,000 bushels). In such cases the trading in both lots is combined.

Open Contracts

A futures contract is said to be "open" when it has been entered into and not yet liquidated by an offsetting transaction nor fulfilled by delivery.

The amount of open contracts for each commodity and contract market is obtained each business day by a tabulation of reports made by exchange clearing members. The aggregate of all long open contracts reported by clearing members equals the aggregate of all short open contracts reported. The open contract figures shown are for one side only, not the long and short sides combined. Where there were open contracts in both round and job lots, the totals of open contracts include both types.

Futures Prices

Official records of contract markets are the source of the price information in this bulletin. Closing prices are shown by futures for the fifteenth and last day of each calendar month. Where no trades took place during the "close," generally the closing seconds of trading, bid, asked, nominal, or settlement prices have been used, and are so indicated. For dates on which closing ranges were recorded the price shown is the average of the closing range. In other tables, the prices shown are the highest and the lowest recorded during any trading session in the specified period.

Contracts Settled by Delivery

A copy of each delivery notice is furnished the Commodity Exchange Authority by the clearing member tendering such notice. A delivery notice is a document prepared by the seller of a futures contract by which he serves notice on the buyer that he intends to deliver on a specified day the commodity called for in the contract. From these delivery notices and from reports of deliveries made by clearing members, the data on deliveries are compiled. The data show contracts settled by delivery for each commodity and market.

Commitments of Reporting Traders

Any trader whose position in one future of any commodity reaches an amount specified by the Secretary of Agriculture is required to report daily all his trades and positions in that commodity to the Commodity Exchange Authority. In making this report he also has to show the classification of his position, that is, whether speculative, spreading (straddling), or hedging.

The minimum amounts specified for reporting during the fiscal year 1954 were as follows:

Wheat, corn, oats, rye, barley, flaxseed,	
soybeans	200,000 bushels
Grain sorghums	11,200,000 pounds
Cotton	5,000 bales
Wool tops	125,000 pounds
Butter, eggs, potatoes	25 carlots
Cottonseed oil, soybean oil	900,000 pounds
Lard, tallow	600,000 pounds
Millfeeds (bran, shorts, middlings)	1,000 tons
Cottonseed meal, soybean meal	1,500 tons
Rice, milled	56,000 pockets

Data on commitments of large traders are obtained from these traders' reports. Commitments of nonreporting traders are derived by subtracting reporting traders' positions from the total of all positions. Commitments of nonreporting traders, being a residual item, include both speculative and hedging commitments.

Changes in Tables

In Tables 2 and 8, averages for the five-year period 1948-49 through 1952-53 are shown for volume of trading and open contracts, respectively. In instances where only partial data are available, averages covering shorter periods are given. The five-year (1934-35 to 1938-39) prewar averages shown heretofore have been retained for purpose of comparison.

COMMODITY FUTURES

Table 1.—Annual volume of trading on each contract market, 1944-45 to 1953-54

Commodity and market	Unit	Year beginning July										
		1944-45	1945-46	1946-47	1947-48	1948-49	1949-50	1950-51	1951-52	1952-53	1953-54	
WHEAT 1/	Million bushels	4,878.2	2,1,355.2	3,1,056.3	4,385.0	3,294.1	3,244.8	3,305.8	2,976.1	2,654.4	3,855.3	
		41.5	21.1	22.4	24.6	109.4	66.8	61.1	68.8	49.8	70.4	
		244.5	22.8	27.0	424.9	453.0	580.1	635.8	641.9	440.1	446.1	
		262.6	202.5	276.5	611.0	652.6	489.7	654.1	628.1	590.3	590.3	
		1.6	.1	(8)	0	0	0	0	0	0	0	
		1.7	.6	1.5	1.2	1.5	.6	.7	.6	.6	.6	
		1.5	2.2	.6	4.6	4.0	7.4	5.5	2.1	2.5	.8	
		Total	do.	2,626.0	1,474.6	2,522.4	5,768.1	4,514.8	4,202.0	4,675.7	4,341.7	5,780.5
											4,763.3	
CORN	Million bushels	10/ 449.0	11/ 135.2	2,437.1	5,645.1	5,555.7	1,984.8	2,207.6	2,602.5	2,778.0	2,321.5	
		11/ 5.6	11/ 1.8	122.3	140.6	117.0	27.4	27.9	35.1	50.8	21.5	
		12/ .1	0	12/ 0	0	0	.2	0	0	0	0	
		13/ 56.5	11/ 1.0	12/ 49.0	12.0	2.1	.1	(8)	(8)	6.8	(8)	
		14/ .8	11/ 1	1.5	8.1	2.0	2.1	2.0	2.0	.8	1.0	
		Total	do.	491.3	217.6	2,609.0	5,780.5	5,670.3	2,015.4	2,255.6	2,639.6	
										2,931.2	2,344.0	
OATS	Million bushels	955.2	2,127.5	3,645.9	2,585.8	1,009.0	917.8	1,496.1	8,099.5	2,282.7	1,245.9	
		12.7	68.0	185.4	31.5	11.5	7.3	11.4	15.4	12.6	4.5	
		240.8	244.6	292.0	269.1	155.5	121.0	108.0	120.9	125.8	81.3	
		2.0	2.3	4.3	2.6	1.9	2.1	1.8	3.6	2.1	.8	
		Total	do.	1,090.2	2,458.8	5,905.6	2,668.6	1,175.7	2,048.2	1,617.3	2,239.2	1,255.5
RICE	Million bushels	5,631.1	2/ 1,671.9	—	—	17/ 68.0	540.5	581.9	395.8	680.1	705.8	
		254.8	2/ 250.7	—	—	17/ .5	1.8	5.6	2.9	2.6	3.7	
		82.4	2/ 58.6	19/ 0.2	21.1	56.8	38.1	26.5	20.4	19.3	14.0	
		5.6	2/ 2.5	—	—	19/ .1	.4	.2	2.5	.6	2.1	
		Total	do.	5,978.6	1,965.5	.2	21.1	125.4	691.6	576.2	425.6	724.6
BARLEY	Million bushels	41.5	11/ 13.1	2.1	(8)	0	0	0	0	0	0	
		4.5	2/ (8)	0	0	0	0	0	0	0	0	
		1.5	2/ (8)	12/ 0	0	0	0	0	0	0	0	
		(8)	0	0	0	0	0	0	20/ 0	0	—	
		Total	do.	42.0	15.1	2.1	(8)	0	0	0	0	0
PLAISER	Million bushels	1.0	2/ (8)	—	—	22/ (8)	0.1	5.6	40.9	52.0	34.6	
SOYBEANS	Million bushels	—	—	—	12/ 40.2	1,008.3	5,857.4	2,875.9	2,905.7	3,291.1	5,002.1	
		—	—	—	25/ 29.4	76.5	76.7	47.6	55.1	59.7	—	
		—	—	—	—	—	—	—	—	—	25/ 6.2	
		Memphis Board of Trade	do.	—	—	—	—	—	—	—	—	
		Clearing Association 25/	do.	—	—	—	—	—	—	—	—	
		Total	do.	—	—	—	40.2	1,537.7	5,625.9	2,902.6	2,955.2	5,346.3
GRAIN BORROWERS	Million pounds	27/ 686	2/ 220	12/ 69	48	1	0	2,509	7,596	518	53	
		Kansas City Board of Trade	do.	—	—	—	—	—	29/ 948	154	5	
		Total	do.	686	220	69	48	1	0	2,756	8,654	682
RICE 1/	Million pounds	—	—	—	—	30/ 1.4	2.0	2.9	0.3	0	0	
		New York Mercantile Exchange	do.	—	—	—	—	—	—	—	—	
		Total	do.	—	—	—	—	—	—	—	—	
COTTON	Thousand bales	27,180	38,057	65,697	65,352	40,967	37,268	51/ 68,950	67,466	66,296	52,470	
		10,536	19,000	59,279	44,570	20,547	14,982	51/ 19,275	26,032	23,306	11,980	
		57	5,236	5,072	2,662	1,872	487	51/ 859	1,369	1,533	397	
		Total	do.	37,015	60,553	110,248	110,513	65,395	52,697	79,087	94,567	91,555
WOOL TOPS	Million pounds	56.7	35.8	21.2	21.6	50.6	48.3	52/ 68.6	172.4	154.9	103.5	
		Wool Associates of the New York Cotton Exchange, Inc.	do.	—	—	—	—	—	—	—	—	
		Total	do.	56.7	35.8	21.2	21.6	50.6	48.3	52/ 68.6	172.4	154.9
BUTTER 1/	Carlots	0	26	3,408	21,517	16,522	8,453	5,186	8,517	7,872	115	
		0	0	153	549	656	0	50	51	21	0	
		Total	do.	0	25	5,581	22,066	17,377	2,453	5,286	8,568	7,295
EGGS 1/	Carlots	40,720	79,162	134,970	124,975	80,599	56,695	147,794	89,478	145,568	149,163	
		9	196	555	45	492	243	1,017	1,027	0	D	
		Total	do.	40,720	79,357	135,325	125,020	91,191	56,938	148,311	90,005	145,598
POTATOES 1/	Carlots	282	570	192	10	6	53	111	280	1,720	1,050	
		261	5,642	16,142	27,585	9,202	6,554	2,516	17,901	121,728	86,495	
		Total	do.	575	6,212	16,324	27,582	9,214	6,592	2,627	19,191	123,449

Table 1.—Annual volume of trading on each contract market, 1944-45 to 1953-54—Continued

Commodity and market	Unit	Year beginning July									
		1944-45	1945-46	1946-47	1947-48	1948-49	1949-50	1950-51	1951-52	1952-53	1953-54
COTTONSEED OIL	Million pounds do.										
New York Produce Exchange		13.2	0.8	35/	94.0	1,476.9	3,184.3	4,334.3	54/7,204.4	7,982.8	3,048.8
New Orleans Cotton Exchange		0	0	0	0	0	1.5	200.4	52/	6.9	0
Total	do.	13.2	.8	35/	94.0	1,476.9	3,185.8	4,334.7	7,331.7	7,989.7	3,050.3
SOUTHERN OIL 1/	Million pounds do.										
New York Produce Exchange		0	0	35/	0.4	0.9	0	35/227.1	57/4,571.0	840.2	572.7
Chicago Board of Trade		0	0	0	0	0	0	227.1	52/4,961.6	2,155.5	2,076.0
Total	do.	0	0	35/	0.4	0.9	0	227.1	8,532.6	2,795.8	3,049.7
LARGO	Million pounds										
Chicago Board of Trade		0.1	59/	0.8	40/	157.7	2,958.9	3,615.7	1,521.4	2,213.1	1,323.9
BRAN	Thousand tons										
Kansas City Board of Trade		4.5	0	73.5	518.0	537.0	558.4	406.9	285.6	246.4	142.5
SHOOTS	Thousand tons										
Kansas City Board of Trade		0	0	61.4	500.8	213.0	145.7	175.7	161.5	195.0	88.7
COTTONSEED MEAL 1/	Thousand tons										
Memphis Board of Trade		0.2	0.5	95.9	245.7	578.3	476.3	568.8	584.9	98.2	216.5
SOUTHERN MEAL 1/	Thousand tons										
Memphis Board of Trade		2.4	0	153.9	412.2	474.7	1,126.0	2,292.0	1,566.4	1,051.7	1,697.6
Clearing Association 25/									41/604.1	806.2	2,556.4
Chicago Board of Trade	do.										
Total	do.	2.4	0	153.9	412.2	474.7	1,126.0	2,292.0	1,572.5	1,637.9	4,054.9

1/ All types of contracts.

2/ Trading suspended June 13, 1946.

3/ Trading resumed August 23, 1946.

4/ Trading limited as of June 13, 1946, to liquidation only in the 1946 July, September, and December futures. Restriction removed July 31, 1946.

5/ Trading resumed August 5, 1946.

6/ Trading suspended June 13, 1946.

7/ Trading resumed July 31, 1946.

8/ Less than 50,000 bushels.

9/ Trading resumed September 11, 1946.

10/ Trading resumed September 14, 1944. (Suspended June 25, 1945.)

11/ Trading suspended June 13, 1946, in the 1946 July and September futures only.

12/ Trading reopened August 22, 1946; first trading in corn, July 29, 1949.

13/ Trading resumed August 20, 1944. (Suspended June 25, 1945.)

14/ Trading resumed August 23, 1946.

15/ Trading resumed September 15, 1944. (Suspended June 25, 1945.)

16/ Trading suspended June 13, 1946, in the 1946 July future only.

17/ Trading resumed July 12, 1946.

18/ Trading resumed June 16, 1947.

19/ Trading resumed July 15, 1948.

20/ Designation as contract market waived May 1, 1953.

21/ Trading resumed April 11, 1949.

22/ Trading resumed July 7, 1947. (Suspended February 19, 1943.)

23/ Trading resumed July 29, 1948. (Suspended February 19, 1943.)

24/ Market opened for trading on September 18, 1950; suspended February 16, 1951.

25/ Known as Memphis Merchants Exchange Clearing Association prior to April 19, 1954.

26/ Trading began December 14, 1955.

27/ Trading began September 19, 1944.

28/ Trading resumed October 2, 1946.

29/ Trading began October 1, 1951.

30/ Trading began June 1, 1948.

31/ Trading suspended prior to the opening on January 29, 1951; resumed March 8, 1951.

32/ Trading suspended prior to the opening on January 29, 1951; resumed April 9, 1951.

33/ Trading suspended July 10, 1946; resumed October 17, 1946.

34/ Trading suspended prior to the opening on January 27, 1951; resumed February 13, 1951.

35/ As of November 25, 1946, contract basis changed from crude to refined oil.

36/ As of September 28, 1949, contract basis changed from refined to crude oil.

37/ Trading suspended for one day only, January 27, 1951.

38/ Trading began July 17, 1950.

39/ Trading suspended June 10, 1946.

40/ Trading resumed November 4, 1946.

41/ Trading began August 29, 1951.

NOTE: Dates of suspension of trading: Trading suspended after close of the market on dates given in footnotes, except as otherwise noted, in this and following tables.

COMMODITY FUTURES

Table 2.—Monthly volume of trading on all contract markets combined, average 1934-35 to 1939-40 and 1948-49 to 1952-53, annually, 1948-49 to 1953-54

Commodity and year	Unit	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Total
WHEAT 1/	Thousand bushels													
Average 1934-35 to 1939-40	do.	1,188,014	1,029,489	745,687	751,453	504,591	647,223	535,137	589,215	569,536	735,454	677,157	882,814	8,731,280
1948-49 to 1952-53	do.	500,860	395,752	265,557	355,642	386,793	521,098	552,229	557,207	548,444	358,457	454,917	4,302,910	
1948-49	do.	420,244	416,224	300,689	243,180	547,759	556,751	527,542	445,346	357,298	367,916	370,854	532,029	4,514,893
1949-50	do.	560,456	419,849	370,903	265,637	284,282	256,142	329,862	364,287	341,689	387,157	349,520	4,291,964	
1950-51	do.	517,891	325,517	274,745	252,981	318,557	392,479	448,703	480,151	425,959	409,073	433,503	389,246	4,675,715
1951-52	do.	445,096	458,226	357,522	339,583	453,998	580,202	538,495	504,190	266,264	364,302	285,720	376,143	4,341,690
1952-53	do.	480,985	438,909	250,058	220,821	265,075	281,861	253,779	303,593	252,217	259,241	281,074	585,743	5,700,534
1953-54	do.	509,505	689,988	475,715	515,154	571,049	510,235	248,733	244,375	369,093	415,184	544,474	366,766	4,765,276
CORN	Thousand bushels													
Average 1934-35 to 1939-40	do.	312,808	359,008	181,118	194,512	210,560	107,515	243,655	95,760	124,058	137,101	159,584	150,045	2,326,650
1948-49 to 1952-53	do.	338,888	242,748	222,485	200,356	274,807	260,976	226,155	253,540	192,909	183,019	200,727	2,675,022	
1948-49	do.	418,855	470,566	592,425	465,515	580,610	300,685	248,774	304,758	254,052	209,046	172,644	140,620	3,676,276
1949-50	do.	198,768	215,600	188,849	128,032	237,258	187,527	155,830	170,212	140,519	141,604	154,381	2,018,400	
1950-51	do.	167,370	151,829	142,815	133,029	248,787	226,535	264,511	186,255	190,919	155,203	121,571	184,777	2,235,889
1951-52	do.	174,558	162,774	246,861	119,627	265,908	248,552	247,587	220,424	191,047	229,688	137,715	2,050,659	
1952-53	do.	232,901	252,975	210,465	150,508	226,398	287,793	230,217	252,049	184,897	182,851	196,539	2,811,204	
1953-54	do.	153,677	237,347	242,526	162,495	268,223	208,951	150,493	155,802	159,933	182,837	116,312	2,343,972	
OATS	Thousand bushels													
Average 1934-35 to 1939-40	do.	109,818	118,472	60,582	41,140	48,938	57,862	46,519	29,913	43,090	75,592	56,086	63,112	749,016
1948-49 to 1952-53	do.	158,306	159,600	125,529	100,900	152,682	142,582	148,534	158,585	126,918	155,686	142,864	150,083	1,700,323
1948-49	do.	250,338	142,951	110,899	67,435	100,722	74,860	88,050	113,633	66,446	62,721	64,732	53,170	1,175,747
1949-50	do.	151,492	99,275	87,102	59,485	67,929	48,932	56,102	47,128	55,117	158,159	205,385	1,048,240	
1950-51	do.	167,363	180,004	116,050	62,724	151,005	157,245	149,259	144,513	149,746	140,519	140,658	153,565	1,617,253
1951-52	do.	97,748	164,375	144,700	155,126	225,220	106,279	250,560	225,194	201,201	233,952	199,747	177,519	2,239,265
1952-53	do.	164,601	271,753	104,397	163,084	220,400	254,749	226,147	262,821	170,225	178,192	150,028	181,355	2,422,172
1953-54	do.	155,087	184,086	114,815	94,723	115,388	145,807	75,295	76,934	67,540	72,677	70,631	56,993	1,252,486
RICE 1/	Thousand bushels													
Average 1934-35 to 1939-40	do.	35,577	37,246	26,628	21,721	22,285	25,881	17,667	33,005	18,185	26,256	25,184	31,548	297,087
1948-49 to 1952-53	do.	29,401	38,051	27,859	26,058	35,954	45,015	45,824	45,295	44,214	44,073	51,050	51,360	482,570
1948-49	do.	6,401	15,187	7,695	11,286	9,911	9,567	6,934	12,718	8,405	8,405	18,401	12,756	125,366
1949-50	do.	51,036	36,421	47,026	32,773	58,727	59,098	45,824	50,201	45,016	60,638	75,532	48,587	581,837
1950-51	do.	47,200	42,604	22,227	15,501	49,565	50,580	47,463	74,633	45,129	56,154	58,449	57,255	576,216
1951-52	do.	25,913	35,576	25,136	33,856	25,743	37,473	26,219	32,107	37,461	44,059	52,102	52,912	426,587
1952-53	do.	35,494	52,367	42,394	32,837	43,624	68,346	61,020	56,821	71,103	69,945	106,232	703,044	
1953-54	do.	68,074	78,594	78,743	70,095	97,633	77,349	41,229	36,507	62,726	54,820	37,314	51,358	724,650
POTATOES	Thousand bushels													
Average 1934-35 to 1939-40	do.	625	2,296	2,237	1,589	1,347	616	412	209	417	634	655	741	11,978
1948-49 to 1952-53	do.	5/ 627	5/ 2,151	5/ 2,179	5/ 2,143	5/ 2,588	5/ 1,693	5/ 1,657	5/ 1,946	5/ 1,652	1,541	684	1,413	16,747
1948-49	do.	—	—	—	—	—	—	—	—	—	10	1	0	11
1949-50	do.	0	6	11	2	0	0	0	0	0	0	0	0	53
1950-51	do.	4	18	50	172	644	612	1,100	558	402	544	655	671	5,607
1951-52	do.	844	1,654	5,432	5,896	5,182	5,078	5,316	5,264	1,652	4,665	1,476	3,814	40,926
1952-53	do.	1,661	4,408	5,145	2,691	4,586	2,904	2,013	3,323	1,153	2,669	1,289	2,361	32,039
1953-54	do.	2,346	1,595	2,956	1,006	1,621	866	905	870	765	871	706	324	14,537
GRAIN SORGHUMS	Thousand bushels													
Average 1934-35 to 1939-40	5/ 1,482	5/ 2,390	5/ 1,707	4,518	5,911	2,805	1,655	1,010	1,592	4,513	2,072	2,265	27,028	
1948-49 to 1952-53	do.	154,937	245,615	190,307	514,215	265,719	264,094	265,745	204,271	258,479	222,193	257,546	247,727	2,890,738
1948-49	do.	6,220	24,917	35,395	105,462	154,374	190,837	220,659	237,073	179,075	134,803	139,654	119,021	1,337,663
1949-50	do.	150,371	231,577	246,322	347,560	325,027	277,650	255,096	212,296	405,474	402,658	427,277	354,542	3,615,906
1950-51	do.	576,854	263,757	215,656	396,426	412,840	274,673	255,832	91,954	163,051	117,372	176,003	123,332	2,952,610
1951-52	do.	155,000	128,985	155,684	582,785	309,863	282,803	291,404	210,503	226,795	202,045	256,563	315,614	2,951,300
1952-53	do.	227,057	270,859	279,088	358,764	227,455	294,505	327,659	258,732	129,021	251,558	262,451	266,228	3,346,328
1953-54	do.	245,142	164,356	259,487	335,154	408,966	483,246	497,377	478,289	704,694	589,365	512,983	475,002	5,147,957
RICE 1/	Thousand pounds													
Average 1948-49 to 1952-53	5/ 0	5/ 40	5/ 730	5/ 50	5/ 100	5/ 340	5/ 0	5/ 0	5/ 30	5/ 0	5/ 20	280	1,590	
1948-49	do.	—	—	0	0	(6)	(6)	0	0	0	0	0	0	1
1949-50	do.	0	0	0	0	0	0	0	0	0	0	0	0	0
1950-51	do.	0	0	0	0	0	0	0	0	0	0	0	0	0
1951-52	do.	214	462	151	474	1,477	1,398	655	901	773	1,041	554	355	8,654
1952-53	do.	423	72	38	76	40	12	6	5	5	0	0	2	682
1953-54	do.	0	5	7	15	30	1	0	(6)	0	0	1	3	58
RICE 2/	Thousand pounds													
Average 1948-49 to 1952-53	5/ 0	5/ 40	5/ 730	5/ 50	5/ 100	5/ 340	5/ 0	5/ 0	5/ 30	5/ 0	5/ 20	280	1,590	
1948-49	do.	—	—	0	0	0	0	0	0	0	0	0	0	1,400
1949-50	do.	0	0	0	0	0	0	0	0	0	0	0	0	2,040
1950-51	do.	0	0	0	0	0	0	0	0	0	0	0	0	2,880
1951-52	do.	0	0	0	0	0	0	0	0	0	0	0	0	320

COMMODITY FUTURES

Table 2.—Monthly volume of trading on all contract markets combined, average 1934-35 to 1938-39 and 1948-49 to 1952-53, annually, 1948-49 to 1953-54—Continued

Commodity and year	Unit	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Total
COTTON														
Average	Thousand bales do.	4,231 5,005	3,699 5,842	5,082 6,640	6,562 8,389	8,910 8,152	5,487 7,078	5,026 5,397	2,902 3,7,600	4,321 5,380	3,686 6,098	2,985 5,059	3,885 5,339	45,878 77,905
1948-49	do.	5,999	5,744	4,666	4,711	5,719	5,008	4,968	5,635	6,985	4,519	4,484	62,586	
1949-50	do.	5,205	3,994	3,675	4,666	5,400	4,548	6,807	5,641	5,164	4,552	5,185	56,697	
1950-51	do.	6,917	7,306	8,433	10,806	10,240	7,587	7,170	5,157	5,157	4,603	5,038	79,067	
1951-52	do.	5,144	5,628	7,845	9,125	11,639	6,170	7,123	8,200	8,126	8,572	8,676	6,725	
1952-53	do.	6,108	7,493	8,599	12,581	9,760	8,088	9,006	6,455	5,978	5,656	5,137	6,041	
1953-54	do.	5,480	2,136	4,930	4,220	4,159	5,495	8,986	4,088	5,399	4,100	5,770	44,936	
WOOL TOBS														
Average	Thousand pounds do.	2,408 5,978	1,657 7,411	2,452 10,774	2,836 11,084	5,785 10,452	2,317 7,414	2,746 6,978	5,028 5,105	5,674 5,018	2,080 5,030	3,125 5,018	5,982 7,769	55,453 105,842
1948-49	do.	2,110	3,480	4,650	5,275	6,045	4,085	5,370	5,700	10,165	4,585	2,625	5,170	50,880
1949-50	do.	1,580	2,450	5,850	8,215	4,886	5,110	5,015	4,570	5,245	4,765	4,395	4,180	45,280
1950-51	do.	7,250	10,715	8,390	9,095	8,600	8,725	7,685	5,855	7,970	11,225	56,780		
1951-52	do.	5,280	8,455	19,840	25,750	15,710	10,595	14,985	18,620	15,020	15,745	16,420	17,585	
1952-53	do.	15,160	18,205	15,205	16,510	10,555	14,315	16,905	11,780	10,220	10,725	16,910	18,225	
1953-54	do.	5,255	6,260	8,905	9,075	7,055	7,893	5,050	4,350	17,400	15,500	11,575	18,180	
BUTTER 1/2														
Average	Carlots	1,550 652	1,636 700	1,546 800	2,084 1,250	2,655 1,100	2,216 1,022	2,064 721	1,383 226	1,276 208	597 159	1,010 200	1,493 354	20,018 7,741
1948-49 to 1952-53	do.	1,990	2,218	2,335	3,117	2,024	1,900	1,480	477	518	152	270	600	17,377
1949-50	do.	408	534	244	420	621	118	119	11	18	45	76	5,455	
1950-51	do.	59	58	38	35	85	231	266	516	501	479	538	5,226	
1951-52	do.	742	523	775	1,000	1,380	1,663	985	120	235	146	231	4,566	
1952-53	do.	933	760	650	1,480	921	1,500	708	125	157	21	61	7,225	
1953-54	do.	6	4	12	28	11	1	1	4	2	18	9	215	
EGG 1/2														
Average	Carlots	2,243	5,168	5,249	6,782	6,099	5,218	2,725	1,386	1,476	1,931	2,911	2,308	45,458
1948-49 to 1952-53	do.	10,104	10,549	15,698	15,542	10,245	9,538	4,061	2,042	5,480	6,581	9,954	8,988	106,507
1949-50	do.	5,614	10,717	16,575	14,261	12,206	5,040	5,494	1,655	2,644	4,628	6,295	5,743	61,181
1950-51	do.	6,993	6,521	8,245	8,496	2,796	5,597	2,180	1,127	6,281	5,421	4,745	4,018	56,838
1951-52	do.	9,845	15,485	15,751	17,908	16,149	10,708	6,134	4,048	15,590	11,827	14,401	149,011	
1952-53	do.	12,910	9,716	11,969	9,877	7,587	5,901	5,592	8,144	4,755	7,268	9,006		
1953-54	do.	14,247	12,503	18,322	17,682	15,196	11,744	5,687	4,100	10,230	15,005	11,327	12,145	
POTATOES 1/2														
Average	Carlots	40	91	85	170	110	115	183	172	215	147	35	10	1,434
1948-49 to 1952-53	do.	1,600	3,080	3,035	3,628	2,925	8,654	3,001	5,000	5,125	2,275	1,032	1,172	52,013
1949-50	do.	375	655	617	571	2,259	1,285	711	525	705	425	210	864	9,214
1950-51	do.	877	520	631	775	1,245	1,089	525	323	166	79	51	5,682	
1951-52	do.	25	21	52	53	25	12	46	1,006	659	265	229	278	
1952-53	do.	213	564	1,785	3,591	8,377	1,797	1,271	1,374	858	946	1,057	16,161	
1953-54	do.	6,018	11,620	11,988	12,585	8,719	15,987	12,440	14,013	15,128	9,089	3,562	7,745	
COTTONSEED OIL														
Average	Thousand pounds	154,934	203,964	177,942	180,372	153,982	191,754	211,856	245,040	206,558	169,090	145,010	179,068	2,222,408
1948-49 to 1952-53	do.	409,864	452,450	426,080	411,204	520,482	493,402	426,786	535,514	571,810	457,585	450,382	450,528	5,220,638
1949-50	do.	107,943	200,500	200,700	308,380	270,900	288,000	345,320	381,450	272,450	173,760	190,340	254,280	8,195,810
1950-51	do.	256,400	320,640	509,960	337,520	349,140	314,970	347,150	335,940	435,100	361,920	376,000	640,580	6,554,680
1951-52	do.	723,681	692,520	659,203	776,060	751,640	589,530	596,440	185,900	540,500	485,680	607,240	677,280	7,151,700
1952-53	do.	568,280	514,300	500,180	442,980	658,120	1,014,600	677,920	597,380	582,640	687,600	621,540	582,580	7,060,720
1953-54	do.	592,040	581,940	490,560	243,960	186,340	209,940	171,120	215,400	207,780	98,720	154,110	2,030,280	
SOUTHERN OIL 1/2														
Average	Thousand pounds	90,468	85,380	98,226	185,276	277,152	253,428	239,640	126,672	126,420	151,580	147,600	148,968	1,980,840
1948-49 to 1952-53	do.	0	0	4,600	15,660	4,680	7,500	14,320	23,100	27,880	38,320	57,000	56,260	227,100
1950-51	do.	156,000	115,670	126,240	190,700	750,160	562,090	572,300	150,320	165,720	157,460	208,100	190,580	4,584,420
1951-52	do.	124,600	74,460	208,200	240,940	340,200	354,860	568,520	210,120	190,580	184,560	235,920	275,530	8,705,700
1952-53	do.	131,740	230,320	254,040	319,980	310,620	342,720	245,860	230,220	247,680	200,940	241,960	235,520	5,048,720
1953-54	do.	265,420	193,500	225,500	352,700	347,240	577,290	514,620	352,080	316,020	491,500	614,700	405,040	6,711,200
LARD														
Average	Thousand pounds	99,560	180,670	98,640	64,180	103,180	113,460	118,480	93,210	101,740	113,050	90,720	98,600	1,272,760
1948-49 to 1952-53	do.	235,072	241,720	205,904	187,408	145,000	159,320	147,496	137,306	154,936	126,978	153,018	153,600	2,017,232
1949-50	do.	293,200	512,360	649,800	422,360	279,000	280,560	260,560	338,480	225,440	214,880	187,530	186,580	3,615,720
1950-51	do.	180,760	182,060	101,440	32,040	38,760	102,060	64,040	60,320	105,360	113,440	100,410	235,720	1,521,400
1951-52	do.	475,220	279,600	101,440	185,880	180,120	195,840	204,200	78,940	145,780	65,360	98,500	105,480	2,215,080
1952-53	do.	99,380	78,440	98,840	98,600	135,360	115,760	102,720	128,760	106,920	148,120	121,980	122,300	1,523,380
1953-54	do.	118,560	166,220	101,980	150,160	85,760	124,360	65,980	90,080	105,160	94,960	85,440	121,640	1,416,080
1953-54	do.	122,360	169,520	248,920	186,120	161,080	273,080	278,920	137,680	264,400	325,520	375,380	340,440	2,061,920

COMMODITY FUTURES

Table E.—Monthly volume of trading on all contract markets combined, average 1934-35 to 1956-59 and 1948-49 to 1952-53, annually, 1948-49 to 1953-54—Continued

Commodity and year	Unit	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Total
WHEAT														
Average	Tons	55,320	58,060	58,505	58,640	58,510	51,980	55,720	58,050	59,955	23,470	25,225	28,775	576,670
1934-35 to 1956-59	do.	55,320	58,060	58,505	58,640	58,510	52,705	59,688	58,268	58,538	18,785	14,250	18,414	526,314
1948-49 to 1952-53	do.	55,320	58,060	58,505	58,470	58,330	52,705	59,688	58,268	58,538	18,785	14,250	18,414	526,314
1948-49	do.	40,580	54,200	26,060	58,270	41,180	52,520	25,400	24,850	18,180	21,180	14,750	26,000	337,050
1949-50	do.	56,540	42,350	41,790	59,540	50,880	58,920	58,670	18,920	24,070	19,200	14,760	17,500	559,360
1950-51	do.	48,350	45,830	50,940	40,250	45,660	44,180	50,400	27,060	24,870	20,630	20,520	406,800	
1951-52	do.	15,120	52,640	55,820	58,490	58,210	18,900	22,590	17,820	21,240	19,200	14,040	16,250	285,390
1952-53	do.	27,000	59,510	29,160	52,750	21,660	26,480	17,120	11,200	11,220	9,480	7,080	13,800	246,450
1953-54	do.	10,250	6,250	18,480	15,020	17,100	14,280	11,700	12,750	9,300	4,440	7,320	142,320	
SHEA TS														
Average	Tons	10,710	18,055	7,050	7,720	9,490	9,735	9,700	7,595	10,795	9,780	6,605	8,150	109,155
1934-35 to 1956-59	do.	10,710	18,055	7,050	7,720	9,490	9,735	9,700	7,595	10,795	9,780	6,605	8,150	109,155
1948-49 to 1952-53	do.	10,710	18,055	7,050	7,720	9,490	9,735	9,700	7,595	10,795	9,780	6,605	8,150	109,155
1948-49	do.	58,040	15,120	18,000	14,400	20,540	24,130	16,560	17,890	19,200	14,040	12,420	8,880	215,000
1949-50	do.	9,270	9,720	24,000	6,070	11,500	18,780	20,100	6,680	12,000	9,640	8,100	5,040	145,750
1950-51	do.	14,910	15,580	9,360	15,060	16,850	16,580	16,880	18,660	18,660	14,280	10,440	9,440	175,870
1951-52	do.	4,220	12,120	18,200	14,220	16,960	15,780	15,780	12,120	17,840	10,200	10,390	12,940	161,200
1952-53	do.	70,320	16,770	20,750	24,750	15,150	18,850	20,070	14,370	15,990	15,150	7,380	8,120	105,200
1953-54	do.	5,280	9,780	6,060	5,780	6,240	6,240	6,100	9,340	7,360	6,000	6,840	6,840	86,680
COTTONSEED MEAL 1/														
Average	Tons	62,940	77,460	56,340	72,350	58,900	51,080	58,500	68,460	52,440	53,800	37,200	56,840	705,530
1934-35 to 1956-59	do.	62,940	77,460	56,340	72,350	58,900	51,080	58,500	68,460	52,440	53,800	37,200	56,840	425,400
1948-49 to 1952-53	do.	62,940	77,460	56,340	72,350	58,900	51,080	58,500	68,460	52,440	53,800	37,200	56,840	425,400
1948-49	do.	28,800	45,400	38,700	44,400	33,500	45,500	28,800	24,100	18,200	30,800	25,100	15,500	378,600
1949-50	do.	50,700	25,200	52,100	58,600	47,800	36,500	58,800	25,200	56,600	40,400	37,700	27,600	476,500
1950-51	do.	64,900	61,400	68,400	65,500	71,400	63,200	54,700	54,700	25,400	21,600	95,800	29,800	586,600
1951-52	do.	44,700	45,800	70,800	116,100	88,200	47,000	48,500	35,800	56,400	21,300	17,000	16,000	594,500
1952-53	do.	12,400	1,200	11,400	19,600	5,800	8,300	4,820	9,200	8,000	5,800	6,000	4,200	96,200
1953-54	do.	7,000	6,100	8,700	7,400	15,200	15,800	20,900	24,200	27,500	59,200	19,100	14,500	210,500
SOUTHWEST MEAL 1/														
Average	Tons	78,100	75,640	102,600	182,200	171,780	120,940	146,500	159,580	108,920	135,760	120,240	117,380	1,540,620
1948-49 to 1952-53	do.	78,100	75,640	102,600	182,200	171,780	120,940	146,500	159,580	108,920	135,760	120,240	117,380	1,540,620
1948-49	do.	25,700	24,100	35,100	55,700	54,000	51,200	50,000	35,400	39,800	24,900	27,900	34,700	474,700
1949-50	do.	45,300	58,900	61,300	91,700	61,800	58,800	54,800	127,600	93,000	141,000	125,100	100,200	1,124,000
1950-51	do.	126,900	128,100	126,900	210,200	176,200	248,900	241,900	156,400	185,100	211,000	228,500	2,562,000	
1951-52	do.	121,800	127,600	153,600	385,600	521,400	172,800	106,300	129,500	51,200	142,500	78,700	75,360	1,172,500
1952-53	do.	66,000	27,500	37,700	159,800	145,500	233,000	219,700	257,000	154,500	178,500	158,500	180,200	1,857,800
1953-54	do.	168,500	182,100	154,200	241,300	260,400	564,100	285,400	297,400	400,600	548,200	571,300	504,500	4,054,000

1/ All types of contracts.

2/ No trading since December 1, 1947.

3/ 5-year average.

4/ 5-year average; trading in soybean futures did not begin until October 5, 1938.

5/ Less than 500,000 pounds.

6/ No trading since 1951-52.

7/ No trading in 1948-49.

NOTE: See Table I, for dates of inauguration, suspension, and resumption of trading during the years 1948-49 through 1955-56. Omission of an average indicates there was no trading during the 5-year period. For the individual series included in the 1948-49 to 1951-53 average see Table I, above, and markets included in the 1934-35 to 1938-39 average see Commodity Futures Statistics for 1945-46 or earlier years.

COMMODITY FUTURES

Table 3.—Monthly volume of trading on each contract market, July 1955 to June 1956

Commodity and market	Unit	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Total
WHEAT														
Chicago Board of Trade	bushels	466,858	560,310	383,078	245,885	302,496	257,882	197,492	197,147	507,618	352,688	291,451	202,857	3,855,122
Chicago Open Board of Trade	do.	8,446	6,915	8,132	5,942	5,128	4,109	3,788	3,220	6,026	6,692	5,777	5,153	70,361
Minneapolis Grain Exchange	do.	49,094	64,999	50,805	41,111	59,776	47,193	27,020	26,903	51,357	30,064	29,532	28,272	446,158
Kansas City Board of Trade	do.	55,158	56,461	33,601	25,756	25,495	20,951	21,352	17,069	23,599	22,653	17,654	41,100	390,256
Milwaukee Grain Exchange	do.	65	95	23	25	22	15	9	50	99	77	45	120	521
Seattle Grain Exchange	do.	85	101	76	175	80	80	0	0	0	0	35	150	785
Total	do.	809,505	688,988	475,715	318,354	370,049	310,233	249,651	244,375	569,093	415,106	344,474	368,755	4,765,278
CORN														
Chicago Board of Trade	bushels	251,210	234,902	239,656	239,759	265,915	207,972	157,098	134,555	159,068	191,220	215,114	215,174	2,321,469
Chicago Open Board of Trade	do.	2,243	2,318	2,863	2,654	2,231	1,307	1,580	1,020	1,033	1,271	1,069	1,468	21,476
Kansas City Board of Trade	do.	20	5	5	5	0	5	0	0	0	0	0	0	40
Milwaukee Grain Exchange	do.	124	121	104	90	77	67	14	29	56	56	128	137	974
Total	do.	253,677	237,547	242,628	262,498	268,223	209,951	158,492	135,602	159,055	162,557	116,512	1,377,779	2,545,979
CATS														
Chicago Board of Trade	bushels	145,944	172,487	105,841	88,295	104,042	156,907	89,740	72,990	64,484	67,160	57,702	50,295	1,145,899
Chicago Open Board of Trade	do.	456	649	345	467	653	594	250	244	124	143	174	152	4,448
Minneapolis Grain Exchange	do.	8,510	20,545	8,612	6,055	11,176	6,457	3,252	3,494	2,875	5,382	2,721	2,454	81,323
Milwaukee Grain Exchange	do.	177	205	17	7	17	39	55	206	57	32	54	92	636
Total	do.	155,067	194,084	114,013	94,825	115,888	145,807	75,295	76,854	67,540	72,697	70,631	52,993	1,232,496
RICE														
Chicago Board of Trade	bushels	66,608	75,817	77,421	69,020	95,528	75,993	40,060	35,566	51,164	52,669	56,188	29,997	705,840
Chicago Open Board of Trade	do.	165	308	295	356	679	645	328	169	147	280	271	161	5,601
Minneapolis Grain Exchange	do.	1,282	2,362	973	661	1,815	680	802	663	1,319	1,698	262	875	15,960
Milwaukee Grain Exchange	do.	59	97	56	69	115	30	38	110	98	203	93	225	2,149
Total	do.	68,076	76,584	78,763	70,095	97,853	77,348	41,228	36,507	52,726	54,820	57,314	51,558	724,680
PLAISER														
Minneapolis Grain Exchange	bushels	2,346	1,595	2,956	1,008	1,621	866	905	878	765	871	704	324	34,657
SODA ASH														
Chicago Board of Trade	bushels	241,266	182,443	256,308	331,774	404,855	478,770	480,435	472,412	694,914	580,509	513,529	487,320	5,062,125
Chicago Open Board of Trade	do.	3,376	1,923	3,159	3,830	4,111	5,711	5,077	5,112	8,500	7,981	5,065	4,947	58,662
Memphis Board of Trade	do.	—	—	—	—	—	2/ 665	865	766	1,480	775	575	1,045	6,170
Total	do.	245,142	164,368	259,467	335,154	408,866	483,246	487,377	478,209	704,894	585,365	518,989	478,002	5,167,957
GRAIN SORGHUMS														
Kansas City Board of Trade	Million pounds	0	3	5	11	29	1	0	0	0	0	0	1	53
Chicago Board of Trade	do.	0	0	2	2	1	(3)	0	(5)	0	0	0	0	5
Total	do.	0	3	7	13	30	1	0	(5)	0	0	0	1	58
COTTON														
New York Cotton Exchange	bushels	2,520	2,165	3,343	3,037	3,091	2,590	2,831	2,938	2,440	2,885	1,990	2,789	32,609
New Orleans Cotton Exchange	do.	896	724	1,208	1,150	1,044	889	1,218	930	1,122	1,200	652	977	21,980
Chicago Board of Trade	do.	34	47	88	53	24	26	17	39	29	23	8	10	397
Total	do.	3,460	2,936	4,639	4,220	4,159	3,495	3,965	4,088	5,599	4,108	2,640	5,776	44,686
WOOL TOPS														
Wool Associates of the New York Cotton Exchange, Inc.	Thousand pounds	6,235	6,160	6,905	8,075	7,055	7,395	5,050	4,350	22,400	16,500	21,575	25,180	103,540
HOTTER														
Chicago Mercantile Exchange Storage Contract	Carlots	6	4	12	28	11	1	1	4	2	18	19	9	125
EDDS														
Chicago Mercantile Exchange Refrigerator Contract Fresh Contract	Carlots	11,359	9,772	15,511	18,602	12,786	11,269	8,960	7,029	12,945	15,913	10,311	14,882	149,346
Total	do.	11,359	9,772	15,511	18,602	12,786	11,269	8,967	7,037	12,947	15,913	10,311	14,880	149,383
POTATOES														
Chicago Mercantile Exchange Rutan Burbanks Round Reds New York Mercantile Exchange Maine Group	Carlots	16	117	169	246	179	141	62	48	16	1	2	5	997
Contract No. 1 50 lb. Contract 5/	do.	3,379	2,913	3,520	3,943	5,188	5,505	8,959	7,215	8,561	6,572	5,861	5,045	66,468
Total	do.	3,395	3,030	3,681	4,191	5,367	5,652	9,035	7,272	8,578	6,572	5,695	5,050	67,523
COTTONSEED OIL														
New York Produce Exchange	Thousand pounds	165,280	66,660	93,480	50,400	36,540	79,860	64,560	65,340	77,580	79,800	57,480	44,700	671,680
SOYBEAN OIL														
New York Produce Exchange Chicago Board of Trade	Thousand pounds	23,160	14,220	24,300	41,220	30,300	35,160	28,260	34,140	56,620	47,320	44,880	42,180	424,560
Total	do.	246,420	195,500	223,560	353,700	327,240	377,280	312,420	352,080	616,020	693,500	614,700	402,840	4,711,360

COMMODITY FUTURES

Table 5.—Monthly volume of trading on each contract market, July 1953 to June 1954—Continued

Commodity and market	Unit	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Total
LARD Chicago Board of Trade	Thousand pounds	122,350	189,520	245,920	166,120	161,080	275,060	279,920	137,680	264,400	325,520	375,680	340,440	2,861,920
HOTAN Kansas City Board of Trade	Tons	10,650	8,250	14,800	18,480	13,080	17,100	14,280	11,780	12,750	9,500	4,440	7,820	142,320
SHORTS Kansas City Board of Trade	Tons	5,280	8,750	6,060	5,790	6,240	9,350	8,040	8,100	9,840	7,380	6,000	6,840	88,680
COTTONSEED MEAL Memphis Board of Trade Clearing Association 1/	Tons	7,600	6,200	8,700	7,400	15,200	15,800	20,900	36,200	27,500	39,200	19,200	14,500	216,500
SOYBEAN MEAL Memphis Board of Trade Clearing Association 2/ Optional Unrestricted Chicago Board of Trade	Tons do. do. do.	65,800 64,700	102,500 79,800	68,500 85,700	124,300 117,000	116,400 122,000	148,700 182,400	79,100 185,700	66,300 185,700	106,600 214,900	99,200 255,800	63,500 420,900	44,500 456,200	1,103,400 594,200 2,858,400
Total	do.	158,500	182,100	154,200	241,500	240,400	384,100	282,400	297,400	400,800	546,200	571,300	604,500	4,054,000

1/ Known as Memphis Merchants Exchange Clearing Association prior to April 19, 1954.

2/ Trading began December 14, 1953.

3/ less than 500,000 pounds.

4/ Trading began December 4, 1952.

5/ Known as Contract No. 2 prior to December 7, 1953.

6/ Trading began December 9, 1953.

COMMODITY FUTURES

Table 4.—Monthly volume of trading on principal markets, by future, July 1953 to June 1954

Future	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
WHEAT, Chicago Board of Trade (In thousands of bushels)												
1953 July	22,838	—	—	—	—	—	—	—	—	—	—	—
1953 September	211,651	106,851	17,874	—	—	—	—	—	—	—	—	—
1953 December	152,767	255,291	215,322	115,451	152,926	25,765	26,008	70,865	55,714	14,500	—	—
1954 March	49,198	82,509	53,102	42,297	58,796	26,585	102,470	89,278	89,496	148,790	104,223	20,102
1954 May	30,724	114,102	85,503	63,350	79,343	27,065	26,581	53,454	96,127	151,973	102,656	92,042
1954 July	—	267	11,775	26,067	—	4,946	4,576	7,965	13,059	28,651	43,752	96,301
1954 September	—	—	—	—	—	—	—	803	4,542	47,700	65,829	61,027
1954 December	—	—	—	—	—	—	—	—	—	—	1,351	21,587
1955 March	—	—	—	—	—	—	—	—	—	—	—	—
Total	466,658	560,310	385,079	265,365	502,496	257,882	197,492	197,347	507,616	552,668	291,451	292,857
WHEAT, Minneapolis Grain Exchange (In thousands of bushels)												
1953 July	6,432	—	—	—	—	—	—	—	—	—	—	—
1953 September	54,164	55,296	9,227	—	—	—	—	—	—	—	—	—
1953 December	6,762	24,314	54,551	28,580	20,880	4,797	—	—	—	—	—	—
1954 May	1,766	5,369	6,912	9,911	14,634	16,693	24,157	25,009	22,022	18,463	8,662	—
1954 July	—	135	—	2,620	4,644	—	—	—	50	821	1,692	15,541
1954 September	—	—	—	—	—	—	—	—	—	30	2,064	4,870
1954 December	—	—	—	—	—	—	—	—	—	—	—	—
Total	49,094	64,999	50,805	41,111	39,778	27,188	27,020	26,909	51,351	30,064	29,532	26,272
WHEAT, Kansas City Board of Trade (In thousands of bushels)												
1953 July	10,159	—	—	—	—	—	—	—	—	—	—	—
1953 September	47,558	21,151	5,417	—	—	—	—	—	—	—	—	—
1953 December	22,174	26,586	23,524	15,857	12,124	2,787	—	—	—	—	—	—
1954 March	4,869	5,576	4,083	4,594	5,096	8,184	5,629	1,475	567	—	—	—
1954 May	596	3,373	2,577	2,655	4,411	6,236	14,061	22,040	25,408	10,260	8,876	380
1954 July	—	—	—	50	206	95	230	420	320	270	9,365	—
1954 July (hard) 1/	—	—	—	1,462	1,658	1,647	1,391	3,051	7,297	9,649	9,759	16,151
1954 September	—	—	—	—	—	—	5	—	—	5	—	—
1954 September (hard)	—	—	—	—	—	—	26	78	172	1,186	1,528	8,534
1954 December (hard)	—	—	—	—	—	—	—	5	245	2,296	3,871	15,343
1955 March (hard)	—	—	—	—	—	—	—	—	—	35	2,482	—
1955 May (hard)	—	—	—	—	—	—	—	—	—	15	270	—
Total	85,156	58,469	55,801	25,738	25,495	20,951	21,362	17,069	23,999	23,663	17,654	41,100
CORN, Chicago Board of Trade (In thousands of bushels)												
1953 July	44,866	—	—	—	—	—	—	—	—	—	—	—
1953 September	101,765	71,450	55,326	—	—	—	—	—	—	—	—	—
1953 December	79,342	118,337	148,262	158,192	123,215	27,482	—	—	—	—	—	—
1954 March	15,928	17,804	21,197	28,702	58,906	46,422	27,045	24,122	7,577	—	—	—
1954 May	12,588	27,311	55,191	58,517	76,717	105,717	95,224	72,024	63,198	78,435	22,119	—
1954 July	—	—	1,680	14,348	22,813	24,056	26,365	25,806	42,515	57,827	56,368	\$2,799
1954 September	—	—	—	—	2,264	3,515	8,257	8,357	15,484	22,271	15,786	24,798
1954 December	—	—	—	—	—	1,707	4,444	12,004	22,577	20,788	33,008	—
1955 March	—	—	—	—	—	—	—	—	—	53	4,569	—
Total	251,270	254,002	232,656	259,799	265,915	207,972	157,098	154,555	158,666	181,210	115,114	115,174
OATS, Chicago Board of Trade (In thousands of bushels)												
1953 July	18,851	—	—	—	—	—	—	—	—	—	—	—
1953 September	56,529	55,506	7,706	—	—	—	—	—	—	—	—	—
1953 December	48,272	61,464	51,516	36,699	36,811	15,582	—	—	—	—	—	—
1954 March	14,821	30,181	16,582	17,791	30,045	52,043	27,054	29,509	11,574	—	—	—
1954 May	8,491	24,708	24,398	28,535	51,180	57,785	53,512	52,035	32,065	36,225	19,490	—
1954 July	—	516	5,659	7,481	5,956	9,851	5,999	8,816	11,937	18,500	22,711	18,651
1954 September	—	—	—	—	—	1,716	2,276	2,635	7,178	9,309	14,497	14,943
1954 December	—	—	—	—	—	—	—	1,720	3,426	10,618	12,524	—
1955 March	—	—	—	—	—	—	—	—	396	4,151	—	—
Total	145,844	172,467	105,241	88,206	104,042	126,907	69,740	72,990	64,484	67,160	67,702	50,196
RYE, Chicago Board of Trade (In thousands of bushels)												
1953 July	6,535	—	—	—	—	—	—	—	—	—	—	—
1953 September	26,971	17,648	3,896	—	—	—	—	—	—	—	—	—
1953 December	26,327	38,214	45,709	55,687	39,698	11,955	—	—	—	—	—	—
1954 March	4,867	8,770	11,202	16,342	24,264	25,926	11,052	9,063	4,859	—	—	—
1954 May	2,908	10,160	15,255	17,024	26,964	32,608	21,580	18,604	26,375	21,075	5,845	—
1954 July	—	25	1,556	1,966	4,082	5,344	8,002	5,547	13,824	18,574	15,271	10,076
1954 September	—	—	—	—	—	180	1,625	2,322	5,205	8,950	8,340	9,016
1954 December	—	—	—	—	—	—	—	—	803	8,970	8,850	8,324
1955 March	—	—	—	—	—	—	—	—	184	1,961	—	—
Total	66,609	75,817	77,481	59,029	85,578	75,993	40,060	55,566	51,164	52,689	56,198	29,897

COMMODITY FUTURES

Table 4.--Monthly volume of trading on principal markets, by future, July 1953 to June 1954--Continued

Future	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
FLAXSEED, Minneapolis Grain Exchange (In thousands of bushels)												
1953 July	560	—	—	—	—	—	—	—	—	—	—	—
1953 September	1,578	633	774	—	—	—	—	—	—	—	—	—
1953 December	586	741	2,155	953	1,110	171	—	—	—	—	—	—
1954 March	21	5	25	37	432	413	434	405	202	—	—	—
1954 May	1	18	22	18	59	280	234	421	446	458	420	114
1954 July	—	—	—	—	—	22	56	6	77	128	65	114
1954 September	—	—	—	—	—	—	91	46	40	105	218	206
1954 December	—	—	—	—	—	—	—	—	—	1	—	2
Total	8,346	1,585	2,956	1,006	1,621	866	805	878	765	671	704	524
SOYBEANS, Chicago Board of Trade (In thousands of bushels)												
1953 July	67,969	—	—	—	—	—	—	—	—	—	—	—
1953 August	185	—	—	—	—	—	—	—	—	—	—	—
1953 September	76,065	46,719	19,487	—	—	—	—	—	—	—	—	—
1953 November	59,599	70,261	132,836	108,636	24,215	—	—	—	—	—	—	—
1954 January	19,150	19,591	45,116	95,085	150,547	87,444	57,945	110,630	35,462	—	—	—
1954 March	12,143	14,782	29,487	50,886	108,711	168,932	167,033	128,000	186,275	226,519	145,531	58,043
1954 May	6,157	8,290	22,950	46,864	67,519	93,785	94,945	105,698	150,300	227,630	225,583	264,101
1954 July	—	—	—	—	6,432	56,505	67,960	50,194	25,564	28,829	96,456	96,554
1954 September	—	—	—	—	—	11,405	2,211	18,095	24,398	75,748	90,496	90,221
1954 November	—	—	—	—	—	—	—	—	4,987	29,285	54,918	28,216
1955 January	—	—	—	—	—	—	—	—	—	—	6,506	9,986
Total	241,266	162,845	256,508	531,774	404,855	476,770	480,455	472,412	694,914	580,609	613,329	467,010
COTTON, New York Cotton Exchange (In thousands of bales)												
1953 July	182	—	658	26	—	—	—	—	—	—	—	—
1953 October	602	513	—	—	—	—	—	—	—	—	—	—
1953 December	815	728	1,254	1,085	761	132	—	(2)	—	—	—	—
1954 February	—	—	—	—	—	—	—	—	—	—	—	—
1954 March	327	576	603	605	979	1,028	925	756	123	—	—	—
1954 May	244	311	485	678	659	868	787	970	970	1,044	180	—
1954 July	96	138	750	269	544	416	608	558	525	789	986	940
1954 October	42	60	69	95	129	127	210	216	265	280	254	441
1954 December	12	37	41	59	128	128	197	211	276	314	286	584
1955 March	—	—	—	22	35	36	44	109	189	196	202	327
1955 May	—	—	—	—	18	45	72	69	92	168	149	355
1955 July	—	—	—	—	—	9	47	97	78	69	123	—
1955 October	—	—	—	—	—	—	—	—	16	24	53	6
Total	8,550	8,165	3,845	5,037	3,091	2,560	2,851	2,938	2,440	2,685	1,980	8,789
COTTON, New Orleans Cotton Exchange (In thousands of bales)												
1953 July	20	—	—	—	—	—	—	—	—	—	—	—
1953 October	286	133	226	6	—	—	—	—	—	—	—	—
1953 December	279	242	434	561	204	27	—	—	—	—	—	—
1954 March	159	141	243	228	257	258	505	228	25	—	—	—
1954 May	98	119	201	258	209	296	549	411	253	376	32	—
1954 July	45	53	74	110	175	184	308	249	255	363	251	378
1954 October	24	26	24	52	68	82	106	94	146	146	64	148
1954 December	4	11	11	25	36	31	58	78	121	154	101	105
1955 March	—	—	1	(2)	4	6	8	24	56	83	83	115
1955 May	—	—	—	—	1	5	4	23	53	66	86	133
1955 July	—	—	—	—	—	1	5	41	23	24	5	28
1955 October	—	—	—	—	—	—	—	—	—	—	—	(2)
Total	696	726	1,206	1,150	1,044	889	1,118	1,112	930	1,200	652	977
WOOL TOPS, Wool Associates of the New York Cotton Exchange, Inc. (In thousands of pounds)												
1953 July	720	—	—	—	—	—	—	—	—	—	—	—
1953 October	2,035	1,385	1,605	1,095	—	—	—	—	—	—	—	—
1953 December	985	1,265	1,475	1,910	2,285	1,830	—	—	—	—	—	—
1954 March	840	1,595	1,200	2,015	1,700	2,210	1,780	1,320	1,685	—	—	—
1954 May	505	990	1,185	1,545	1,250	1,025	785	730	2,870	1,860	190	—
1954 July	175	595	750	910	850	815	855	2,245	2,795	2,540	1,470	—
1954 October	120	325	550	370	660	905	870	495	1,645	3,420	2,270	2,710
1954 December	55	205	240	290	270	570	650	1,985	3,445	2,490	5,255	—
1955 March (old)	—	—	—	—	16	80	70	5/ 150	30	35	60	6
1955 March (new)	—	—	—	—	—	—	—	4/ 110	7,105	2,870	1,816	2,570
1955 May	—	—	—	—	—	—	—	95	420	1,250	1,175	1,525
1955 July	—	—	—	—	—	—	—	60	230	600	940	1,065
1955 October	—	—	—	—	—	—	—	—	—	—	120	585
Total	5,255	6,160	6,905	8,075	7,065	7,595	5,050	4,350	12,400	16,300	11,575	15,160

COMMODITY FUTURES

Table 4.—Monthly values of trading on principal markets, by future, July 1953 to June 1954—Continued

Future	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
EGNS, Chicago Mercantile Exchange, "Refrigerator Contract" (In carlots)												
1953 September	6,714	4,805	4,497	—	—	—	—	—	—	—	—	—
1953 October	4,232	5,902	6,887	7,065	—	—	—	—	—	—	—	—
1953 November	400	1,054	3,593	8,475	5,948	—	—	—	—	—	—	—
1953 December	13	31	459	1,922	5,377	5,855	—	—	—	—	—	—
1954 January	—	—	59	288	1,251	4,332	4,113	—	—	—	—	—
1954 September	—	—	—	154	249	688	5,608	5,386	9,251	10,690	7,154	10,322
1954 October	—	—	—	—	5	94	1,259	1,035	5,714	4,955	2,706	4,540
1954 November	—	—	—	—	—	—	—	—	—	290	241	227
Total	11,359	9,772	15,511	18,602	12,785	11,269	8,960	7,029	12,945	15,913	10,111	14,889
ROTATES, New York Mercantile Exchange, "Maine Grown, Contract No. 1" (In carlots)												
1953 November (old)	237	153	48	257	105	—	—	—	—	—	—	—
1953 November (new)	477	504	599	765	505	—	—	—	—	—	—	—
1953 December (old)	54	55	17	55	196	55	—	—	—	—	—	—
1953 December (new)	206	223	169	294	427	153	—	—	—	—	—	—
1954 January (old)	32	64	12	25	60	89	51	—	—	—	—	—
1954 January (new)	448	271	278	404	444	651	439	—	—	—	—	—
1954 February (old)	81	82	23	33	25	18	55	15	—	—	—	—
1954 February (new)	454	233	282	453	597	875	1,482	425	—	—	—	—
1954 March	253	952	1,413	2,189	1,588	1,523	2,769	2,293	421	—	—	—
1954 April	396	378	647	432	1,092	1,415	2,194	1,734	2,051	857	—	—
1954 May	16	18	35	79	296	845	1,498	1,150	4,910	4,769	3,246	—
1954 November	—	—	—	—	—	419	544	514	551	521	787	1,815
1954 December	—	—	—	—	—	—	157	115	91	61	199	293
1955 January	—	—	—	—	—	—	—	215	163	62	216	371
1955 February	—	—	—	—	—	—	—	—	374	83	215	260
1955 March	—	—	—	—	—	—	—	—	408	722	1,453	—
1955 April	—	—	—	—	—	—	—	—	—	506	704	—
1955 May	—	—	—	—	—	—	—	—	—	—	—	23
Total	3,579	2,913	5,520	5,945	5,198	5,603	8,959	7,815	8,561	6,671	5,691	5,045
COTTONSEED OIL, New York Products Exchange (In thousands of pounds)												
1953 July	59,420	—	—	—	—	—	—	—	—	—	—	—
1953 September	59,940	21,840	35,420	—	—	—	—	—	—	—	—	—
1953 October	5,880	8,400	16,980	4,230	—	—	—	—	—	—	—	—
1953 December	36,120	25,820	21,640	22,620	14,520	12,240	—	—	—	—	—	—
1954 January	—	—	—	60	—	—	—	—	—	—	—	—
1954 March	6,700	6,860	16,920	14,500	9,060	13,540	16,140	20,340	5,490	—	—	—
1954 May	5,280	5,940	8,480	7,580	7,060	16,920	17,600	20,760	51,350	25,460	8,160	—
1954 July	—	—	1,140	1,140	5,100	12,900	19,420	19,380	82,220	55,280	58,100	22,380
1954 September	—	—	—	—	600	3,060	2,160	2,400	4,560	6,420	7,000	5,500
1954 October	—	—	—	60	180	1,200	180	1,380	1,020	1,300	1,220	1,620
1954 December	—	—	—	—	—	—	60	1,080	5,120	7,140	5,100	7,760
1955 January	—	—	—	—	—	—	—	1,800	5,520	2,760	7,740	—
1955 March	—	—	—	—	—	—	—	—	—	60	—	120
1955 May	—	—	—	—	—	—	—	—	—	—	—	5,840
Total	155,280	68,660	95,480	50,400	36,540	79,860	64,560	65,340	77,580	79,800	57,460	44,700
SOYBEAN OIL, Chicago Board of Trade (In thousands of pounds)												
1953 July	52,140	—	—	—	—	—	—	—	—	—	—	—
1953 September	59,850	59,640	51,260	—	—	—	—	—	—	—	—	—
1953 October	18,900	58,200	56,640	58,160	—	—	—	—	—	—	—	—
1953 December	36,060	57,980	66,680	148,980	111,500	60,000	—	—	—	—	—	—
1954 March	10,020	13,740	25,880	72,080	105,060	132,960	112,320	81,640	55,340	—	—	—
1954 May	7,260	7,560	13,500	36,180	40,380	78,420	81,720	95,980	154,320	119,640	60,840	—
1954 July	—	8,160	4,620	17,520	29,520	52,380	55,110	128,180	99,660	365,880	518,740	217,360
1954 September	—	—	—	5,580	9,000	14,540	15,400	9,420	26,760	60,760	65,200	58,440
1954 October	—	—	—	—	840	—	1,220	8,460	18,900	45,140	48,220	31,280
1954 December	—	—	—	—	—	180	540	1,080	6,420	25,580	55,320	25,980
1955 March	—	—	—	—	—	—	—	—	8,180	11,400	21,080	—
1955 May	—	—	—	—	—	—	—	—	—	—	6,860	—
Total	223,860	179,880	198,660	512,480	286,840	542,120	284,160	517,940	557,400	643,860	569,820	560,660
LARD, Chicago Board of Trade (In thousands of pounds)												
1953 July	19,860	—	—	—	—	—	—	—	—	—	—	—
1953 September	62,040	57,720	14,320	—	—	—	—	—	—	—	—	—
1953 October	21,760	45,720	101,120	22,540	—	—	—	—	—	—	—	—
1953 November	7,160	29,120	55,000	89,040	53,240	—	—	—	—	—	—	—
1953 December	9,880	25,880	55,480	46,840	73,320	45,200	—	—	—	—	—	—
1954 January	1,580	6,000	16,120	15,400	51,000	113,520	58,440	—	—	—	—	—
1954 March	180	5,000	6,160	7,440	14,480	78,080	129,580	58,480	40,720	—	—	—
1954 May	—	—	120	2,680	5,560	25,490	52,840	47,160	109,600	78,960	33,560	—
1954 July	—	—	—	80	2,690	11,800	81,680	27,640	78,860	147,840	187,720	181,240
1954 September	—	—	—	—	—	1,000	5,800	6,560	20,250	64,160	103,720	91,000
1954 October	—	—	—	—	—	—	600	11,340	27,800	29,080	27,480	—
1954 November	—	—	—	—	—	—	—	2,000	18,440	18,440	28,560	—
1954 December	—	—	—	—	—	—	—	—	—	5,360	12,360	—
Total	122,360	169,520	246,920	266,320	181,080	278,820	137,680	266,400	525,520	375,880	340,440	—

COMMODITY FUTURES

Table 4.—Monthly volume of trading on principal markets, by future, July 1953 to June 1954—Continued

Futures	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
BRAIN, Kansas City Board of Trade (In tons)												
1953 July	3,690	—	—	—	—	—	—	—	—	—	—	—
1953 August	2,400	3,030	—	—	—	—	—	—	—	—	—	—
1953 September	720	1,680	2,160	—	—	—	—	—	—	—	—	—
" " October	1,440	420	5,600	5,320	2,160	—	—	—	—	—	—	—
" " November	2,040	1,520	5,760	5,760	2,160	—	—	—	—	—	—	—
1953 December	550	1,200	1,800	5,100	5,880	4,980	—	—	—	—	—	—
1954 January	—	480	5,560	1,560	8,760	5,040	5,000	—	—	—	—	—
1954 February	—	—	120	240	1,080	1,800	5,400	1,720	—	—	—	—
1954 March	—	—	100	2,400	720	3,000	5,960	4,920	5,720	4,600	2,520	1,440
1954 April	—	—	—	940	480	2,280	1,680	2,640	6,550	—	480	1,560
1954 May	—	—	—	—	—	560	2,280	2,280	2,280	—	120	600
1954 June	—	—	—	—	—	—	120	120	—	—	—	—
1954 July	—	—	—	—	—	—	—	—	240	—	360	1,320
1954 August	—	—	—	—	—	—	—	—	—	—	—	1,680
1954 September	—	—	—	—	—	—	—	—	—	—	—	720
1954 October	—	—	—	—	—	—	—	—	—	—	—	—
1954 November	—	—	—	—	—	—	—	—	—	—	—	—
Total	10,650	8,250	14,880	18,480	15,080	17,100	14,280	11,790	12,750	9,800	4,440	7,320
CHICORY, Kansas City Board of Trade (In tons)												
1953 July	2,440	—	—	—	—	—	—	—	—	—	—	—
1953 August	2,040	2,120	—	—	—	—	—	—	—	—	—	—
1953 September	1,220	1,160	1,100	—	—	—	—	—	—	—	—	—
1953 October	240	1,920	1,900	1,230	—	—	—	—	—	—	—	—
1953 November	—	1,800	1,080	2,040	1,170	—	—	—	—	—	—	—
1953 December	1,560	720	1,560	1,650	1,890	—	—	—	—	—	—	—
1954 January	—	120	120	560	2,040	2,160	2,400	—	—	—	—	—
1954 February	—	—	240	120	360	840	1,200	2,400	—	—	—	—
1954 March	—	—	—	480	480	2,040	1,800	2,450	2,750	—	—	—
1954 April	—	—	—	—	240	1,200	1,560	2,280	4,080	3,900	—	—
1954 May	—	—	—	—	—	1,200	960	960	2,750	5,240	4,800	—
1954 June	—	—	—	—	—	120	120	—	240	—	1,320	2,280
1954 July	—	—	—	—	—	—	—	—	—	—	240	1,920
1954 August	—	—	—	—	—	—	—	—	—	—	—	960
1954 September	—	—	—	—	—	—	—	—	—	—	—	1,080
1954 October	—	—	—	—	—	—	—	—	—	—	240	480
1954 November	—	—	—	—	—	—	—	—	—	—	—	120
Total	8,280	8,780	6,060	5,790	6,240	8,350	8,040	8,100	9,840	7,380	6,000	6,840
COTTONSEED MEAL, Memphis Board of Trade Clearing Association 5/ (In tons)												
1953 July	1,900	—	—	—	—	—	—	—	—	—	—	—
1953 October	600	2,900	5,100	1,700	—	—	—	—	—	—	—	—
1953 December	4,500	2,100	4,500	2,500	4,200	1,600	—	—	—	—	—	—
1954 January	500	500	4,400	1,200	1,000	2,500	600	—	—	—	—	—
1954 March	—	600	200	1,000	200	4,320	6,800	5,500	7,000	8,000	—	—
1954 July	—	—	400	600	900	700	5,600	11,900	11,200	15,100	2,000	—
1954 October	—	—	—	—	—	—	—	3,100	10,700	6,500	7,700	10,000
1954 December	—	—	—	—	—	—	1,700	300	1,400	2,200	400	700
1955 January	—	—	—	—	—	—	—	—	—	6,200	5,300	3,800
1955 March	—	—	—	—	—	—	—	—	—	6,200	700	—
Total	7,600	6,200	8,700	7,600	15,200	15,800	20,900	36,200	27,500	39,200	19,100	24,500
SOYBEAN MEAL, Memphis Board of Trade Clearing Association 5/, "Optional" (In tons)												
1953 July	14,500	—	—	—	—	—	—	—	—	—	—	—
1953 August	38,400	27,000	—	—	—	—	—	—	—	—	—	—
1953 October	8,600	18,300	22,000	18,500	—	—	—	—	—	—	—	—
1953 December	10,900	18,400	11,700	29,700	41,400	14,500	—	—	—	—	—	—
1954 January	6,400	7,600	9,200	12,300	20,800	39,500	22,500	—	—	—	—	—
1954 March	200	18,400	6,300	9,300	11,900	27,600	26,700	18,300	11,700	52,700	28,000	7,400
1954 May	2,700	15,600	12,300	65,000	25,900	27,400	9,700	15,500	21,900	29,000	54,400	27,200
1954 July	—	6,200	2,500	14,400	14,000	22,100	17,600	15,600	21,900	22,300	17,800	16,000
1954 August	—	—	4,500	6,300	6,600	15,000	9,000	11,300	22,300	7,500	16,900	12,600
1954 September	—	—	—	—	—	100	1,600	2,300	1,600	8,900	2,600	—
1954 October	—	—	—	—	—	500	1,000	4,800	2,200	2,600	500	600
1954 December	—	—	—	—	—	—	1,000	8,000	4,900	5,900	1,200	700
1955 January	—	—	—	—	—	—	—	500	8,000	—	100	500
1955 March	—	—	—	—	—	—	—	—	—	—	100	100
1955 May	—	—	—	—	—	—	—	—	—	—	—	—
Total	85,800	102,500	58,500	124,300	118,400	146,700	79,100	66,300	106,600	99,200	65,500	64,500

COMMODITY FUTURES

Table 4.—Monthly volume of trading on principal markets, by futures, July 1953 to June 1954—Continued

Futures	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
SOYBEAN MEAL, Chicago Board of Trade (In tons)												
1953 July	12,900	—	—	—	—	—	—	—	—	—	—	—
1953 August	50,400	18,600	—	—	—	—	—	—	—	—	—	—
1953 September	10,500	15,400	10,500	—	—	—	—	—	—	—	—	—
1953 October	10,000	18,500	16,100	7,900	—	—	—	—	—	—	—	—
1953 December	10,200	18,500	16,600	17,000	22,500	14,100	—	—	—	—	—	—
1954 January	5,000	2,300	7,000	15,500	14,000	21,500	18,500	—	—	—	—	—
1954 March	5,500	7,000	15,100	19,500	32,500	51,500	50,000	35,000	50,500	—	—	—
1954 May	2,500	9,600	16,100	26,500	26,000	44,500	54,500	61,100	74,200	57,800	26,700	—
1954 July	—	6,200	6,000	22,500	16,500	30,500	36,500	56,000	73,800	108,500	231,900	221,100
1954 August	—	—	200	9,300	8,000	18,500	51,500	51,500	55,700	55,100	126,600	166,100
1954 October	—	—	—	—	100	500	8,500	6,500	10,700	15,700	15,800	20,900
1954 December	—	—	—	—	—	—	—	—	1,500	2,000	5,500	16,500
1955 January	—	—	—	—	—	—	—	—	—	—	1,200	5,400
1955 March	—	—	—	—	—	—	—	—	500	—	4,000	8,500
Total	84,700	79,600	85,700	117,000	182,000	198,400	183,700	185,700	214,900	235,500	420,900	438,200

^{1/} Trading in "hard" contracts began October 16, 1953, in the 1954 July and succeeding futures.^{2/} Less than 500 bales.^{3/} Trading limited to liquidation only in the 1955 March (old) future as of January 22, 1954.^{4/} Trading in "soft" contracts began February 4, 1954, in the 1955 March and succeeding futures.^{5/} Known as Memphis Merchants Exchange Clearing Association prior to April 19, 1954.

COMMODITY FUTURES

Table 5.—Largest annual, monthly, and daily volume of trading on principal markets, from date trading data available through June 30, 1954

Commodity	Market	Unit	Beginning date	Largest year 1/		Largest month		Largest day	
				Year	Amount	Month	Amount	Date	Amount
Wheat	Chicago Board of Trade	Thousand bushels	Jan. 5, 1921	1929-30	15,548,849	July 1929	2,452,109	July 20, 1933	253,099
	Minneapolis Grain Exchange	do.	Jan. 5, 1921	1929-30	1,248,091	July 1929	126,177	Oct. 24, 1929	13,654
	Kansas City Board of Trade	do.	Jan. 5, 1921	1929-30	874,930	July 1937	167,594	July 10, 1933	16,072
Corn	Chicago Board of Trade	Thousand bushels	Jan. 5, 1921	1924-25	7,345,148	June 1927	863,280	June 10, 1927	72,128
Oats	Chicago Board of Trade	Thousand bushels	Jan. 5, 1921	1946-47	3,445,695	July 1946	424,698	Nov. 15, 1945	41,653
Rye	Chicago Board of Trade	Thousand bushels	Jan. 5, 1921	1944-45	3,651,126	Apr. 1945	432,936	May 26, 1944	29,777
Barley	Chicago Board of Trade	Thousand bushels	Jan. 5, 1921	1933-34	58,671	July 1933	21,992	July 18, 1933	3,705
	Minneapolis Grain Exchange	do.	Jan. 5, 1921	1933-34	103,277	July 1933	26,800	July 19, 1933	2,650
Flaxseed	Minneapolis Grain Exchange	Thousand bushels	Jan. 5, 1921	1941-42	42,014	Aug. 1941	8,449	Nov. 15, 1939	2,201
Soybeans	Chicago Board of Trade	Thousand bushels	Oct. 5, 1956	1953-54	5,062,125	Mar. 1954	694,914	Mar. 4, 1954	45,456
Grain Sorghums	Kansas City Board of Trade	Million pounds	Oct. 10, 1944	1951-52	7,866	Nov. 1951	1,315	Apr. 30, 1952	168
Rice	New York Mercantile Exchange	Thousand pounds	June 1, 1949	1950-51	2,800	Sept. 1949	1,680	Dec. 7, 1950	1,280
Cotton	New York Cotton Exchange	Thousand bales	Aug. 1, 1925	1927-28	122,949	Sept. 1927	16,898	Mar. 3, 1951	1,028
	New Orleans Cotton Exchange	do.	Aug. 1, 1925	1927-28	46,874	Sept. 1927	8,705	Feb. 4, 1949	452
Wool Tops	Wool Associates of the New York Cotton Exchange, Inc.	Thousand pounds	May 1, 1931	1939-40	168,635	Sept. 1939	35,585	Sept. 12, 1939	2,870
Butter	Chicago Mercantile Exchange	Carlots	Mar. 1, 1922	1950-51	34,988	Oct. 1941	5,537	Dec. 16, 1926	612
Eggs	Chicago Mercantile Exchange	Carlots	Mar. 1, 1921	1953-54	149,163	May 1951	21,080	July 16, 1946	1,917
Potatoes	New York Mercantile Exchange	Carlots	Dec. 2, 1941	1952-53	121,729	Feb. 1953	14,728	Aug. 22, 1952	1,482
Cottonseed Oil	New York Produce Exchange	Thousand pounds	Jan. 2, 1929	1951-52	7,982,760	Dec. 1951	1,018,520	Nov. 8, 1951	97,680
Soybean Oil	New York Produce Exchange	Thousand pounds	Sept. 5, 1940	1950-51	1,571,040	Nov. 1950	302,100	Nov. 24, 1950	24,720
	Chicago Board of Trade	do.	July 17, 1950	1953-54	4,286,700	Apr. 1954	645,900	Apr. 20, 1954	57,280
Lard	Chicago Board of Trade	Thousand pounds	Feb. 1, 1926	1945-49	3,613,720	Aug. 1948	512,320	May 22, 1941	44,650
Bran	Kansas City Board of Trade	Tons	Jan. 8, 1952	1947-48	518,010	Feb. 1949	65,810	Aug. 5, 1949	8,400
Shorts	Kansas City Board of Trade	Tons	Jan. 4, 1932	1947-48	500,840	Jan. 1948	57,710	July 20, 1946	5,760
Cottonseed Meal	Memphis Board of Trade Clearing Association 2/	Tons	July 1, 1931	1941-42	660,400	Sept. 1941	162,800	Sept. 30, 1949	10,400
Soybean Meal	Memphis Board of Trade Clearing Association 2/ Chicago Board of Trade	Tons	July 8, 1940	1950-51	2,292,000	Apr. 1954	310,600	Apr. 22, 1954	114,400
	do.	do.	Aug. 29, 1951	1953-54	2,356,400	June 1954	436,200	June 4, 1954	36,000

1/ Year ending June 30.

2/ Known as Memphis Merchants Exchange Clearing Association prior to April 19, 1954.

NOTE: The beginning of the period is the date when trading data are first available. Except as indicated below, the period for each commodity and market covered in the table is from the beginning date shown to June 30, 1954. For certain commodities and markets, daily volume of trading figures are not available until the following dates: Barley, Minneapolis Grain Exchange, July 2, 1925; soybeans, Chicago Board of Trade, January 5, 1939; cotton, New York Cotton Exchange and New Orleans Cotton Exchange, October 1, 1957; wool tops, Wool Associates of the New York Cotton Exchange, Inc., September 1, 1936; cottonseed oil, New York Produce Exchange, November 1, 1930; lard, Chicago Board of Trade, January 4, 1937; bran and shorts, Kansas City Board of Trade, October 1, 1937; and cottonseed meal and soybean meal, Memphis Board of Trade Clearing Association, December 9, 1940.

COMMODITY FUTURES

Table 6.—Largest monthly and daily volume of trading on principal markets, during the year July 1953 - June 1954

Commodity	Market	Unit	Largest month			Largest day	
			Month	Year	Amount	Date	Amount
Wheat	Chicago Board of Trade	Thousand bushels	August	1953	560,510	August 10, 1953	46,875
	Minneapolis Grain Exchange	do.	August	1953	64,999	August 10, 1953	4,705
	Kansas City Board of Trade	do.	July	1953	85,156	July 15, 1953	6,187
Corn	Chicago Board of Trade	Thousand bushels	November	1953	265,915	April 7, 1954	19,547
Oats	Chicago Board of Trade	Thousand bushels	August	1953	172,487	August 20, 1953	11,780
Rye	Chicago Board of Trade	Thousand bushels	November	1953	95,528	November 18, 1953	9,616
Flaxseed	Minneapolis Grain Exchange	Thousand bushels	September	1953	2,956	July 2, 1953	416
Soybeans	Chicago Board of Trade	Thousand bushels	March	1954	684,914	March 4, 1954	43,456
Grain Sorghum	Kansas City Board of Trade	Million pounds	November		29	November 25, 1953	18
Cotton	New York Cotton Exchange New Orleans Cotton Exchange	Thousand bales	September	1953	5,345	September 24, 1953	450
		do.	September	1953	1,208	June 24, 1954	173
Wool Tops	Wool Associates of the New York Cotton Exchange, Inc.	Thousands pounds	April	1954	16,500	April 18, 1954	1,605
Butter	Chicago Mercantile Exchange	Carlots	October	1953	28	May 6 and 7, 1954	8
Eggs	Chicago Mercantile Exchange	Carlots	October	1953	18,602	October 19, 1953	1,616
Potatoes	New York Mercantile Exchange	Carlots	January	1954	8,959	March 29, 1954	1,020
Cottonseed Oil	New York Produce Exchange	Thousand pounds	July	1953	155,280	September 15, 1953	28,500
Soybean Oil	New York Produce Exchange Chicago Board of Trade	Thousand pounds	March	1954	58,620	June 25, 1954	13,260
		do.	April	1954	645,980	April 20, 1954	59,280
Lard	Chicago Board of Trade	Thousand pounds	May	1954	375,880	January 5, 1954	32,360
Bran	Kansas City Board of Trade	Tons	October	1953	18,480	October 28, 1953	3,120
Shorts	Kansas City Board of Trade	Tons	March	1954	9,840	August 14, 1953	2,520
Cottonseed Meal	Memphis Board of Trade Clearing Association 1/	Tons	April	1954	39,200	April 23, 1954	11,900
Soybean Meal	Memphis Board of Trade Clearing Association 1/ Chicago Board of Trade	Tons do.	April June	1954 1954	310,600 436,200	April 22, 1954 June 4, 1954	114,400 56,000

1/ Known as Memphis Merchants Exchange Clearing Association prior to April 19, 1954.

COMMODITY FUTURES

Table 7.--Annual average of month-end open contracts on each contract market, 1944-45 to 1953-54

(Average of open contracts at end of each month) 3/

Commodity and market	Unit	Year beginning July									
		1944-45	1945-46	1946-47	1947-48	1948-49	1949-50	1950-51	1951-52	1952-53	1953-54
WHEAT 4/											
Chicago Board of Trade	Million bushels	44.6	5/ 86.7	6/ 27.7	69.4	61.4	62.8	65.1	74.2	76.1	74.1
Chicago Open Board of Trade	do.	4/ 4	5/ .5	6/ .5	.6	.6	.5	.4	.5	.5	.5
Minneapolis Grain Exchange	do.	5.4	5/ 2.8	6/ 2.8	7.1	7.4	8.6	12.6	14.8	11.8	9.6
Kansas City Board of Trade	do.	9.3	5/ 9.5	6/ 7.8	16.4	20.8	12.9	19.8	18.0	28.6	12.0
Duluth Board of Trade	do.	1.1	5/ (8)	6/ (8)	0	0	0	0	0	0	0
Milwaukee Grain Exchange	do.	(8)	5/ (8)	10/ (8)	(8)	(8)	(8)	(8)	(8)	(8)	(8)
Seattle Grain Exchange	do.	.1	.2	(8)	.3	.5	(8)	(8)	.1	.2	(8)
Total	do.	59.9	81.4	58.1	94.0	90.8	85.1	95.0	107.5	106.5	90.2
CORN											
Chicago Board of Trade	Million bushels	11/ 19.8	12/ 15.4	14.6	58.0	57.2	49.8	54.5	65.5	65.9	61.2
Chicago Open Board of Trade	do.	12/ 2	12/ .1	.5	.6	.5	.5	.5	.5	.5	.5
Minneapolis Grain Exchange	do.	11/ (8)	12/ 0	12/ 0	0	0	(8)	0	0	0	0
Kansas City Board of Trade	do.	11/ 2.2	12/ .1	1.2	.3	.1	(8)	(8)	(8)	(8)	(8)
Milwaukee Grain Exchange	do.	11/ (8)	12/ (8)	(8)	.1	.1	(8)	(8)	.1	(8)	(8)
Total	do.	21.2	15.6	14.5	63.0	57.0	49.2	54.8	65.9	66.7	61.6
OATS											
Chicago Board of Trade	Million bushels	24.2	48.0	40.2	59.9	24.6	24.9	61.8	62.3	75.9	42.9
Chicago Open Board of Trade	do.	.2	.6	.7	.5	.2	.2	.5	.5	.2	.1
Minneapolis Grain Exchange	do.	2.7	5.3	3.9	4.7	3.5	3.0	5.0	4.1	6.9	3.6
Milwaukee Grain Exchange	do.	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1
Total	do.	27.2	54.0	44.9	65.0	28.4	28.2	65.1	66.9	84.1	45.6
RHT											
Chicago Board of Trade	Million bushels	44.1	5/ 19.5	—	—	17/ 2.0	17.4	12.8	9.5	18.6	20.1
Chicago Open Board of Trade	do.	49	5/ .5	—	—	17/ (8)	.1	.1	.1	.1	.1
Minneapolis Grain Exchange	do.	1.8	5/ .1	12/ 0.1	0.8	1.2	1.8	.8	.6	.6	.5
Milwaukee Grain Exchange	do.	.1	5/ (8)	—	—	19/ (8)	(8)	(8)	(8)	(8)	(8)
Total	do.	46.7	20.6	.1	.8	4.1	28.8	18.7	.9	17.5	20.8
BARLEY											
Chicago Board of Trade	Million bushels	1.8	12/ 1.1	0.8	(8)	0	0	0	0	0	0
Chicago Open Board of Trade	do.	(8)	0	0	0	0	0	0	0	0	0
Minneapolis Grain Exchange	do.	(8)	5/ (8)	12/ 0	0	0	0	0	0	0	0
Los Angeles Grain Exchange	do.	(8)	0	0	0	0	0	0	20/ 0	0	—
Total	do.	1.6	1.1	.2	(8)	0	0	0	0	0	0
PLAINTED											
Minneapolis Grain Exchange	Million bushels	0.2	5/ (8)	—	—	21/ (8)	(8)	0.6	2.1	2.8	0.9
SOCIERS											
Chicago Board of Trade	Million bushels	—	—	—	22/ 1.8	17.5	51.8	59.0	47.8	54.2	50.7
Chicago Open Board of Trade	do.	—	—	—	22/ .1	.1	.5	.5	.5	.5	.5
Minneapolis Grain Exchange	do.	—	—	—	—	—	24/ (8)	—	—	—	—
Chicago Board of Trade Clearing Association 5/	do.	—	—	—	—	—	—	—	—	—	26/ 1.2
Total	do.	—	—	—	1.8	17.4	54.1	59.3	48.1	54.5	52.2
GRAIN 6/											
Kansas City Board of Trade	Million pounds	27/ 55	5/ 17	20/ 2	2	(29)	0	158	506	8	5
Chicago Board of Trade	do.	—	—	—	—	—	—	20/ 93	14	(80)	—
Total	do.	55	27	7	2	(29)	0	158	609	22	5
RICE 6/											
New York Mercantile Exchange	Million pounds	—	—	—	—	32/ 1.3	0.6	0.6	0.1	0	0
COTTON											
New York Cotton Exchange	Thousand bales	1,231	1,637	2,108	1,901	1,724	1,805	32/ 2,705	2,817	2,940	2,077
New Orleans Cotton Exchange	do.	407	780	895	765	642	561	556	715	699	445
Chicago Board of Trade	do.	2	25	59	28	54	21	55	56	57	56
Total	do.	1,640	2,410	2,885	2,593	2,567	2,507	3,370	3,668	3,748	2,600
WOOL TOPS											
Wool Associates of the New York Cotton Exchange, Inc.	Million pounds	4.7	5.6	4.3	4.0	5.6	4.8	33/ 6.0	15.9	14.6	10.8
Total	do.	0	7	17	695	684	164	195	505	562	15
BOTTER 6/											
Chicago Mercantile Exchange	Carlots	0	7	17	695	684	164	195	505	562	15
New York Mercantile Exchange	do.	0	0	8	42	51	0	5	7	5	0
Total	do.	0	7	180	735	685	164	196	522	567	16
MEATS 6/											
Chicago Mercantile Exchange	Carlots	1,687	3,631	4,195	2,667	2,509	2,511	2,858	2,218	3,058	3,008
New York Mercantile Exchange	do.	2	15	25	6	15	25	25	20	(54)	0
Total	do.	1,689	3,646	4,211	2,678	2,525	2,554	2,855	2,255	3,038	3,008

Table 7.—Annual average of month-end open contracts on each contract market, 1944-45 to 1953-54—Continued

(Average of open contracts at end of each month) ^{1/}

Commodity and market	Unit	Year beginning July											
		1944-45	1945-46	1946-47	1947-48	1948-49	1949-50	1950-51	1951-52	1952-53	1953-54		
POTATOES ^{2/} Chicago Mercantile Exchange New York Mercantile Exchange	Carrots do.	85 38	58 726	22 1,147	2 1,608	2 758	8 585	10 422	51 1,400	104 5,910	72 4,008		
		Total	do.	68	782	1,159	1,608	758	588	432	1,400	4,014	4,134
COFFEEED OIL New York Produce Exchange New Orleans Cotton Exchange	Million pounds do.	2.4 0	0.3 0	35/ 15.7 0	53.8 0	91.8 1	102.0 6.9	36/ 52.0 7.2	596.8 .3	182.7 (37)	57.9 0		
		Total	do.	2.4	.5	15.7	53.8	91.7	100.9	364.1	597.1	182.7	57.9
SOYBEAN OIL ^{3/} New York Produce Exchange Chicago Board of Trade	Million pounds do.	0 —	0 —	30/ (37) —	0.1 —	0 —	39/ 17.1 —	40/ 54.5 37/ 52.0	49.7 110.1	24.6 129.9	29.8 156.5		
		Total	do.	0	0	(37)	.1	0	17.1	265.8	159.8	24.6	106.5
LARD Chicago Board of Trade	Million pounds	(37)	45/ 0.4	45/ 32.0	75.6	87.6	68.2	58.9	74.7	91.2	59.7		
WHEAT Kansas City Board of Trade	Thousand tons	0.7	0	6.0	28.5	19.4	19.1	25.3	14.2	15.4	8.1		
SHIRTS Kansas City Board of Trade	Thousand tons	0	0	5.2	17.0	21.4	8.8	11.8	8.7	12.7	4.4		
COTTONWOOD MEAL ^{4/} Memphis Board of Trade Clearing Association ^{25/}	Thousands tons												
		0.1	0.1	7.2	19.7	26.3	31.0	32.8	50.9	10.7	19.2		
SOYBEAN MEAL ^{5/} Memphis Board of Trade Clearing Association ^{25/} Chicago Board of Trade	Thousands tons do.	0.5 —	0 —	22.1 —	25.8 —	28.1 —	77.3 —	175.6 —	150.2 44/ 22.5	81.3 42.4	186.7 126.8		
		Total	do.	.5	0	22.1	25.8	28.1	77.3	175.6	150.7	81.5	

^{3/} In computing annual averages of month-end open contracts, yearly totals were divided by 12, although in some markets there were no contracts open at the end of one or more months. An exception was made for commodities which came under regulation during a fiscal year and for commodities in which trading was suspended. In such cases, averages were computed on the basis of the number of months during which reporting requirements were in effect and there was trading.

^{4/} All types of contracts.

^{5/} Trading suspended June 15, 1946; 11-month average.

^{25/} Trading resumed August 26, 1946; 11-month average.

^{24/} Trading limited as of June 15, 1946, to liquidation only in the 1946 July, September, and December futures. Restriction removed July 31, 1946.

^{23/} Trading resumed August 26, 1946; 11-month average.

^{22/} Trading suspended June 15, 1946; 11-month average.

^{21/} Less than 50,000 bushels.

^{20/} Trading resumed July 31, 1946.

^{19/} Trading resumed September 11, 1946; 10-month average.

^{18/} Trading resumed September 14, 1944, on the Chicago Board of Trade, Chicago Open Board of Trade, and Minneapolis Grain Exchange, and on September 15, 1944, on the Milwaukee Grain Exchange; 10-month average. (Suspended June 25, 1945.)

^{17/} Trading suspended June 15, 1946, in the 1946 July and September futures only.

^{16/} Trading resumed August 22, 1946; first trading in corn, July 29, 1946.

^{15/} Trading resumed August 26, 1946; 10-month average; September-June. (Suspended June 25, 1945.)

^{14/} Trading resumed August 26, 1946; 11-month average.

^{13/} Trading suspended June 15, 1946, in the 1946 July future only.

^{12/} Trading resumed July 12, 1946.

^{11/} Trading resumed June 16, 1947.

^{10/} Trading resumed July 15, 1948.

^{9/} Designation as contract market vacated May 1, 1953.

^{8/} Trading resumed April 21, 1948; 5-month average.

^{7/} Trading resumed July 7, 1947. (Suspended February 19, 1948.)

^{23/} Trading resumed July 29, 1948. (Suspended February 19, 1949.)

^{22/} Market opened for trading on September 18, 1950; suspended February 18, 1951; 5-month average.

^{21/} Known as Memphis Merchants Exchange Clearing Association prior to April 19, 1954.

^{20/} Trading began November 14, 1952; 7-month average.

^{19/} Trading began September 18, 1944; 10-month average.

^{18/} Trading resumed October 2, 1946; 9-month average.

^{17/} Less than 500,000 pounds.

^{16/} Trading began October 1, 1951; 9-month average.

^{15/} Trading resumed June 1, 1949.

^{14/} Trading suspended prior to the opening on January 27, 1951; resumed March 8, 1951.

^{13/} Trading suspended prior to the opening on January 26, 1951; resumed April 8, 1951.

^{12/} Less than one carlot.

^{11/} Trading suspended July 10, 1946; resumed October 17, 1946; 9-month average.

^{10/} Trading suspended prior to the opening on January 27, 1951; resumed February 15, 1951.

^{9/} Less than 50,000 pounds.

^{8/} As of November 25, 1946, contract basis changed from crude to refined oil.

^{7/} As of September 26, 1946, contract basis changed from refined to crude oil.

^{6/} Trading suspended for one day only, January 27, 1951.

^{5/} Trading began July 17, 1950.

^{4/} Trading suspended June 18, 1946; 11-month average.

^{3/} Trading resumed November 4, 1946; 9-month average.

^{2/} Trading began August 29, 1951; 11-month average.

NOTE: Dates of suspension of trading. Trading suspended after close of the market on dates given in footnotes, except as otherwise noted, in this and other tables.

COMMODITY FUTURES

Table 6.—Month-end open contracts on all contract markets combined, average 1934-35 to 1938-39 and 1945-49 to 1951-55, annually, 1948-49 to 1953-54

Commodity and year	Unit	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Average %
WHEAT 1/	Thousand bushels													
Average 1934-35 to 1938-39	do.	145,497	150,969	155,652	153,053	154,078	155,545	157,003	155,547	156,464	150,318	95,759	90,208	129,015
1948-49 to 1952-53	do.	115,973	119,763	115,220	114,312	107,028	96,115	91,008	86,533	78,528	80,011	76,058	91,088	97,497
1945-49	do.	105,380	115,177	115,459	106,737	98,457	90,342	85,492	79,558	79,784	76,753	61,940	81,208	90,885
1949-50	do.	115,051	115,572	120,726	121,351	95,365	70,051	75,760	69,776	65,983	65,483	75,724	65,077	85,077
1950-51	do.	69,114	100,078	104,636	98,983	97,300	86,847	80,503	121,358	155,082	106,422	99,718	98,286	87,986
1951-52	do.	115,079	126,121	125,554	121,590	127,308	118,005	100,902	94,082	94,035	81,472	75,250	100,325	107,322
1952-53	do.	145,480	145,620	135,254	129,490	120,181	108,150	96,965	80,471	75,150	70,198	71,759	101,720	106,540
1953-54	do.	150,461	117,769	125,086	105,985	93,288	82,351	77,988	71,370	63,863	66,716	64,850	96,215	
CORN	Thousand bushels													
Average 1934-35 to 1938-39	do.	45,384	53,670	49,844	52,584	57,028	58,553	58,128	51,028	49,859	42,807	38,090	39,067	48,980
1948-49 to 1952-53	do.	54,358	50,315	50,105	61,043	72,879	71,508	71,624	64,545	64,094	59,194	48,578	67,585	58,658
1945-49	do.	48,677	60,351	45,900	50,375	79,175	81,058	78,925	55,672	57,058	52,505	40,402	45,641	57,801
1949-50	do.	57,557	42,537	58,108	44,183	61,504	62,116	60,648	59,152	55,820	48,810	42,776	61,225	49,257
1950-51	do.	55,002	59,782	45,355	52,060	63,147	64,586	68,224	63,597	63,857	64,041	52,144	45,904	54,686
1951-52	do.	65,932	69,019	60,635	71,041	71,760	67,830	74,401	78,056	80,115	70,932	60,523	59,320	65,982
1952-53	do.	54,413	59,924	64,345	60,148	68,750	61,985	69,143	63,792	64,568	66,787	47,445	66,588	
1953-54	do.	55,813	66,420	58,881	68,389	69,047	78,103	72,054	64,266	62,935	52,825	46,149	38,767	61,428
OATS	Thousand bushels													
Average 1934-35 to 1938-39	do.	55,207	45,015	42,282	41,140	36,546	34,756	32,372	31,425	30,569	24,045	19,152	21,478	32,463
1948-49 to 1952-53	do.	60,425	61,983	61,080	62,281	62,624	55,496	47,203	43,759	59,876	56,878	39,889		50,585
1945-49	do.	58,770	46,028	55,973	50,377	32,177	28,772	28,851	24,389	24,076	21,888	15,100	15,106	28,450
1949-50	do.	53,214	41,227	34,612	32,001	29,725	25,310	25,984	20,625	17,584	20,478	17,670	33,457	28,172
1950-51	do.	54,749	47,075	49,252	49,621	47,027	43,513	46,586	44,358	46,263	47,820	40,142	44,660	45,168
1951-52	do.	44,937	67,185	72,244	76,666	70,457	76,591	70,327	69,651	66,229	58,921	54,451	60,315	65,802
1952-53	do.	80,458	106,514	116,357	117,583	120,228	96,296	96,246	75,082	64,565	50,785	46,728	46,700	94,185
1953-54	do.	51,806	66,300	68,579	65,778	59,067	55,703	49,345	51,454	21,263	19,151	25,220	45,504	
RYE	Thousand bushels													
Average 1934-35 to 1938-39	do.	10,904	12,196	11,801	12,260	11,251	10,704	10,876	10,918	10,915	9,613	9,287	9,650	10,864
1948-49 to 1952-53	do.	9,509	12,049	12,108	13,137	12,950	13,627	14,628	14,343	14,623	13,615	11,610		11,772
1945-49	do.	5,890	6,757	4,455	5,180	4,958	2,077	3,002	5,068	5,166	5,359	5,645	5,020	4,135
1949-50	do.	9,807	15,374	20,250	20,108	21,228	25,567	28,491	25,940	21,105	16,918	15,957		15,686
1950-51	do.	15,546	16,201	16,788	16,895	15,484	15,218	17,485	15,077	11,355	11,486	9,250	10,229	
1951-52	do.	9,141	10,909	10,497	10,355	9,589	9,101	9,606	11,083	11,821	9,771	10,357	9,956	
1952-53	do.	11,169	16,235	14,719	15,182	15,628	20,387	20,185	22,253	20,042	16,518	16,308	17,523	
1953-54	do.	10,047	19,867	24,017	26,980	28,301	28,458	21,452	18,066	16,798	15,421	15,756	20,834	
SALTWINE	Thousand bushels													
Average 1934-35 to 1938-39	do.	1,764	1,965	1,906	1,806	1,517	948	928	963	934	881	825	783	1,251
FLAXSEED	Thousand bushels													
Average 1934-35 to 1938-39	do.	493	826	921	896	721	658	602	593	574	504	447	525	652
1948-49 to 1952-53	do.	5/507	5/507	5/1,851	5/1,582	5/1,529	5/1,492	5/1,400	5/1,503	5/1,724	5/1,755	5/1,824	5/1,223	
1945-49	do.	—	—	—	—	—	—	—	—	—	—	5	5	5
1949-50	do.	5	11	0	0	0	0	0	0	0	0	0	27	4
1950-51	do.	28	29	15	71	408	518	568	559	409	668	626	548	398
1951-52	do.	508	1,126	2,558	5,311	3,057	2,437	2,600	2,378	2,281	2,082	1,444	1,803	2,112
1952-53	do.	1,491	2,536	2,632	2,673	2,651	2,612	2,571	2,537	1,985	1,607	1,508	1,798	2,225
1953-54	do.	1,407	1,542	1,042	1,028	660	659	610	750	704	611	451	641	678
GARLIC SPRINGS	Thousand bushels													
Average 1948-49 to 1952-53	do.	24,582	31,915	48,378	57,303	58,593	50,516	48,714	44,922	41,468	38,543	32,465	32,288	48,703
1945-49	do.	2,455	7,222	12,128	21,262	25,242	18,569	25,398	20,801	18,750	28,639	14,060	18,125	17,403
1949-50	do.	15,327	20,882	45,477	72,814	79,310	74,404	68,649	65,485	65,535	57,882	40,599	30,672	
1950-51	do.	32,952	41,969	50,280	60,350	68,680	51,869	55,261	53,719	50,965	29,627	23,399	26,847	5/ 39,294
1951-52	do.	28,097	33,318	45,785	60,865	64,926	70,958	57,150	54,956	45,476	41,400	57,285	58,220	49,054
1952-53	do.	42,009	48,858	58,942	58,972	66,229	71,960	57,085	51,665	48,013	44,302	67,063	45,864	54,608
1953-54	do.	44,454	44,068	54,021	65,875	68,544	134,270	106,582	106,848	92,504	65,030	70,954	75,763	5/ 32,180
GRAN SORGHUMS	Million pounds													
Average 1948-49 to 1952-53	do.	53	85	82	80	176	215	242	257	264	191	128	121	147
1945-49	do.	0	0	0	(7)	(7)	0	0	0	0	0	0	0	(7)
1949-50	do.	0	0	0	0	0	0	0	0	0	0	0	0	0
1950-51	do.	0	0	0	0	0	0	0	0	0	0	0	0	
1951-52	do.	107	136	159	346	624	1,030	1,041	988	870	617	389	508	129
1952-53	do.	70	42	21	53	51	10	7	1	1	0	0	2	32
1953-54	do.	0	2	9	15	7	0	(7)	0	0	0	0	1	5
RICE 1/	Thousand pounds													
Average 1948-49 to 1952-53	do.	5/570	5/410	5/580	5/600	5/670	5/555	5/440	5/140	5/100	5/ 60	5/ 60	296	515
1945-49	do.	—	—	—	—	—	—	—	—	—	—	—	1,320	1,320
1949-50	do.	1,320	1,320	1,240	1,400	1,400	1,400	1,020	580	580	120	120	650	650
1950-51	do.	1,320	520	760	1,120	1,020	0	0	0	0	0	0	0	452
1951-52	do.	0	0	0	0	0	0	0	0	0	0	0	0	57

COMMODITY FUTURES

Table 8.—Month-end open contracts on all contract markets combined, average 1934-35 to 1938-39 and 1948-49 to 1952-53, annually, 1948-49 to 1953-54—Continued

Commodity and year	Unit	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Average 1/
COTTON														
Average	Thousand bales	10,2,456	10,2,335	2,936	3,415	3,599	3,521	3,244	2,656	2,515	2,207	2,056	2,074	2,749
1937-38 to 1938-39 2/	do.	2,520	2,889	5,147	5,434	5,432	5,447	5,442	5,429	5,154	2,735	2,655	2,527	3,056
1948-49 to 1952-53	do.	2,008	2,524	2,285	2,424	2,472	2,614	2,620	2,607	2,627	2,344	2,328	2,329	2,399
1948-49	do.	1,898	2,135	2,285	2,404	2,488	2,553	2,549	2,508	2,530	2,420	2,397	2,419	2,387
1949-50	do.	2,532	3,208	3,662	3,948	3,975	3,774	3,694	3,894	2,979	2,570	2,567	2,575	3,107
1950-51	do.	3,019	3,495	5,088	4,202	3,946	3,820	3,904	4,020	3,807	3,695	3,080	3,272	3,370
1951-52	do.	3,164	3,281	3,607	4,114	4,502	4,474	4,351	4,110	3,639	3,247	2,901	2,542	5,666
1952-53	do.	2,641	2,700	2,591	2,924	3,120	3,429	3,238	2,989	2,787	2,386	2,241	2,063	2,748
1953-54	do.	2,641	2,700	2,591	2,924	3,120	3,429	3,238	2,989	2,787	2,386	2,241	2,063	2,748
HCHOOL TOPS														
Average	Thousand pounds	12,5,739	4,370	4,103	4,315	4,917	4,767	5,150	5,195	5,218	5,603	6,065	5,973	5,110
1936-37 to 1938-39 1/	do.	6,935	7,310	9,292	9,188	9,356	9,210	9,317	9,886	9,576	9,107	8,479	8,372	8,966
1948-49 to 1952-53	do.	4,405	5,200	5,905	5,075	6,220	5,795	5,950	6,160	6,620	5,590	5,145	6,950	5,573
1948-49	do.	4,455	5,225	4,210	4,275	4,445	4,855	5,240	5,360	5,485	4,650	4,985	5,155	4,760
1949-50	do.	4,085	6,395	7,345	7,125	6,970	6,295	6,245	6,245	5,315	4,785	4,820	6,350	6,010
1950-51	do.	6,270	7,555	11,805	15,365	15,288	16,435	15,790	18,850	17,285	15,855	14,900	15,909	
1951-52	do.	15,410	18,275	17,195	15,100	16,020	14,020	15,055	15,875	15,810	15,045	11,810	10,840	14,586
1952-53	do.	9,305	9,755	10,455	10,470	10,555	9,815	9,835	9,710	9,800	12,255	12,270	14,490	10,856
BUTTER 2/														
Average	Carlots	1,670	1,650	1,687	1,596	1,047	716	554	356	189	559	728	1,121	961
1948-49 to 1952-53	do.	751	801	850	804	550	533	112	116	99	151	222	345	425
1948-49	do.	1,344	1,415	1,511	1,460	889	660	726	226	121	120	219	450	685
1949-50	do.	564	468	357	240	101	75	7	15	20	27	45	68	184
1950-51	do.	79	86	85	60	10	85	140	166	132	158	464	645	198
1951-52	do.	688	1,080	1,187	915	524	288	28	73	144	186	546	533	512
1952-53	do.	989	1,107	1,268	1,345	1,127	558	167	100	38	42	35	90	587
1953-54	do.	27	27	26	15	0	1	1	5	4	18	26	50	15
BODS 2/														
Average	Carlots	2,806	2,902	3,051	2,135	1,521	564	351	525	931	1,653	2,468	2,942	1,832
1948-49 to 1952-53	do.	4,142	4,171	3,188	2,134	1,450	853	1,005	1,508	2,261	2,082	3,602	3,933	2,859
1948-49	do.	4,850	4,709	5,000	2,901	1,000	1,045	670	1,157	1,389	1,999	2,788	3,235	
1949-50	do.	5,245	3,214	2,597	2,117	960	470	920	1,171	2,556	5,024	4,123	4,681	2,354
1950-51	do.	5,010	4,949	5,642	2,353	1,348	1,047	1,342	1,931	2,888	5,152	5,359	5,352	2,885
1951-52	do.	5,443	5,392	5,928	4,466	1,290	759	758	1,668	2,123	2,547	5,452	4,236	
1952-53	do.	4,283	4,495	2,771	1,345	966	1,348	1,808	2,578	5,687	4,184	4,333	3,038	
1953-54	do.	4,558	4,118	3,055	1,847	1,533	1,327	1,659	2,403	2,897	3,781	4,469	4,547	5,006
POTATOES 2/														
Average	Carlots	40	78	90	90	108	106	75	80	40	41	7	18	64
1948-49 to 1952-53	do.	1,320	1,529	1,860	1,958	1,539	1,562	1,255	1,096	1,181	1,185	1,155	1,549	1,440
1948-49	do.	3,206	1,084	1,004	1,082	893	578	456	519	613	586	821	765	759
1949-50	do.	1,055	1,060	1,201	1,053	1,015	743	535	202	101	52	38	60	568
1950-51	do.	52	64	95	95	53	24	61	778	956	1,055	1,054	950	452
1951-52	do.	949	1,152	1,657	1,702	1,796	1,628	1,167	901	1,065	1,260	1,524	2,340	
1952-53	do.	5,655	6,504	5,537	5,861	4,754	4,856	4,256	5,084	5,223	2,970	8,449	3,654	4,014
1953-54	do.	4,545	5,064	5,424	5,357	4,513	4,199	3,950	3,071	3,126	2,688	2,275	4,493	2,134
COTTONSEED OIL														
Average	Thousand pounds	163,440	268,816	287,746	219,348	282,304	289,154	281,158	256,242	235,644	218,772	203,495	195,632	224,895
1948-49 to 1952-53	do.	75,620	65,940	64,570	87,420	121,980	118,200	118,250	100,110	98,220	100,760	79,280	87,060	91,662
1949-50	do.	65,040	71,760	105,600	158,240	201,940	230,770	236,500	253,460	255,060	269,500	240,560	188,932	
1950-51	do.	223,720	245,480	314,820	555,880	418,100	376,140	301,580	235,440	189,540	168,900	161,940	184,820	264,240
1951-52	do.	184,560	181,610	186,020	280,040	467,640	546,580	572,820	561,580	522,560	455,780	415,340	368,500	597,140
1952-53	do.	307,280	279,720	215,220	206,580	281,980	177,280	175,380	166,380	234,640	213,580	165,840	97,420	182,600
1953-54	do.	75,420	66,900	48,900	44,460	44,700	52,500	62,940	64,260	55,800	64,600	59,160	55,500	57,935
SOUTHERN OIL 2/														
Average	Thousand pounds	53,496	67,072	65,268	112,476	139,776	136,200	152,300	120,682	109,692	95,032	64,108	80,256	98,679
1948-49 to 1952-53	do.	0	0	2,460	5,040	6,300	7,860	10,980	19,200	21,960	34,140	50,580	46,740	17,055
1949-50 13/	do.	66,900	77,320	209,820	275,220	262,440	245,820	214,820	181,220	161,840	94,260	96,600	5/168,280	
1951-52	do.	77,580	76,020	89,280	155,060	187,980	204,120	226,320	205,760	196,180	185,880	175,600	152,820	5/159,610
1952-53	do.	123,000	132,240	137,280	212,460	219,380	206,500	178,380	166,380	157,200	113,400	100,020	105,720	153,495
1953-54	do.	90,640	92,840	87,180	130,760	172,980	189,240	232,800	250,980	257,640	335,460	288,840	257,120	196,315
LARD														
Average	Thousand pounds	94,584	97,232	79,440	56,920	56,656	53,600	59,792	65,080	75,472	81,664	85,182	88,224	75,172
1948-49 to 1952-53	do.	125,440	147,600	112,030	92,160	70,920	62,520	74,600	73,800	79,800	70,320	71,200	72,760	67,766
1949-50	do.	59,280	62,720	47,000	59,480	43,840	35,200	54,880	45,560	51,220	52,600	52,040	124,440	65,230
1950-51	do.	69,840	65,900	67,680	66,480	60,400	42,200	43,200	43,240	49,160	49,760	50,440	58,720	58,910
1951-52	do.	66,960	67,400	58,200	51,880	46,400	52,440	48,880	48,560	50,360	105,000	109,520	125,840	74,131
1952-53	do.	231,400	222,640	212,240	77,580	57,440	78,580	35,840	99,980	90,180	69,240	72,350	69,350	91,357
1953-54	do.	45,760	47,320	42,920	50,500	42,880	53,240	55,820	61,680	55,580	76,840	61,320	92,440	59,707

COMMODITY FUTURES

Table 6.—Month-end open contracts on all contract markets combined, average 1934-35 to 1936-39 and 1948-49 to 1952-53, annually, 1948-49 to 1953-54—Continued

Commodity and year	Unit	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Average 1/
MEAT														
Average	Tons	10/ 26,050	10/ 26,875	10/ 26,175	24,868	23,562	20,538	20,312	19,850	25,500	14,212	17,300	20,450	21,126
1937-38 to 1938-39 10/	do.	22,416	28,012	29,052	26,586	22,586	19,955	17,745	15,270	10,560	8,784	6,928	10,764	19,204
1948-49 to 1952-53	do.													
1948-49	do.	25,110	32,780	31,820	26,100	22,550	20,280	19,990	15,470	12,600	9,720	5,760	14,040	19,400
1949-50	do.	26,450	30,420	31,210	22,810	20,510	18,340	16,080	14,080	7,800	6,520	9,000	10,200	10,015
1950-51	do.	29,550	33,620	34,740	34,460	30,900	29,370	27,000	16,030	12,500	9,360	11,220	25,472	
1951-52	do.	11,160	20,680	21,960	17,450	15,440	14,980	14,280	9,780	6,760	6,120	10,920	16,235	
1952-53	do.	19,850	25,370	25,110	22,020	17,100	12,850	9,360	6,700	6,540	4,320	7,440	15,445	
1953-54	do.	10,560	9,360	8,160	11,980	10,790	12,040	10,560	8,400	5,280	3,120	2,640	8,060	
SHRINKS														
Average	Tons	10/ 7,550	10/ 6,150	10/ 8,750	5,775	5,688	6,030	5,462	6,562	5,858	4,925	5,455	5,075	6,080
1937-38 to 1938-39 10/	do.	9,624	12,480	14,372	14,580	14,790	14,588	12,704	11,564	10,344	6,518	5,732	4,840	10,720
1948-49 to 1952-53	do.													
1948-49	do.	12,510	12,940	15,620	11,940	12,120	18,840	15,240	13,080	12,900	6,180	2,100	5,640	13,415
1949-50	do.	6,480	9,940	14,400	14,640	11,180	10,740	11,400	10,560	6,380	4,880	3,480	2,040	8,615
1950-51	do.	9,000	13,440	11,840	12,000	17,060	17,150	16,030	14,460	14,220	10,060	4,900	2,280	11,848
1951-52	do.	5,240	7,970	15,200	12,240	14,880	15,440	7,920	9,480	6,240	5,640	4,460	9,240	8,740
1952-53	do.	16,800	18,060	18,750	22,000	18,780	14,780	10,340	9,240	12,000	5,040	3,840	3,000	12,750
1953-54	do.	5,780	6,680	3,600	5,840	5,350	6,240	6,040	5,600	2,760	1,800	5,350	4,440	
COTTONSEED MEAL 1/														
Average	Tons	57,140	46,820	49,420	59,320	56,340	28,180	25,020	24,840	25,300	50,400	50,520	52,400	51,767
1948-49 to 1952-53	do.													
1948-49	do.	24,500	30,300	35,000	29,800	25,000	26,070	20,500	14,900	12,100	19,500	25,000	29,500	23,525
1949-50	do.	32,000	37,200	58,300	56,400	51,200	26,400	25,400	27,400	29,200	36,700	39,200	37,000	31,038
1950-51	do.	45,000	69,900	80,500	62,500	10,800	44,600	44,000	37,000	40,500	45,800	47,000	51,100	52,608
1951-52	do.	57,100	69,400	74,000	54,200	57,800	39,400	32,400	38,900	39,800	42,500	42,500	48,400	49,558
1952-53	do.	75,300	25,700	22,300	9,900	7,100	5,500	5,000	6,000	5,100	6,600	6,500	5,200	10,709
1953-54	do.	6,400	6,100	8,000	7,900	9,500	15,900	21,700	26,900	34,400	35,300	32,700	19,225	
SOYBEAN MEAL 1/														
Average	Tons	66,580	86,500	113,300	125,340	125,380	122,530	130,000	127,560	117,220	111,700	115,720	105,000	111,665
1948-49 to 1952-53	do.													
1948-49	do.	15,800	22,800	33,200	50,200	37,800	38,800	27,300	25,600	20,100	19,200	19,100	26,500	26,142
1949-50	do.	28,500	49,200	68,600	81,600	85,700	69,100	97,600	98,900	94,300	92,500	90,500	77,542	
1950-51	do.	96,800	156,000	174,700	199,600	218,900	199,700	219,400	198,500	197,200	192,000	182,700	122,000	175,853
1951-52	do.	125,300	151,800	218,700	250,100	201,200	151,900	159,800	156,000	146,600	140,200	122,700	115,600	159,686
1952-53	do.	86,500	70,600	78,300	58,200	126,000	140,500	154,600	148,100	123,400	122,000	141,000	172,400	125,706
1953-54	do.	124,000	109,100	145,100	209,500	221,100	252,500	281,800	284,500	288,900	415,200	398,100	392,000	310,546

1/ In computing annual averages of month-end open contracts, yearly totals were divided by 12, although in some markets there were no contracts open at the end of one or more months. For exceptions in computing averages, see footnotes, Table 7.

2/ All types of contracts.

3/ Partial period average for certain contracts.

4/ No trading since December 1, 1947.

5/ 4-year average.

6/ Partial period average for certain markets.

7/ Less than \$50,000 pounds.

8/ No trading since 1951-52.

9/ 2-year average; information on open contracts in cotton futures not available prior to September 30, 1937.

10/ One year only.

11/ 2-year average; information on open contracts in wool top futures not available prior to August 31, 1936. From August 1936 through June 1958, 3-year average includes open contracts on non-clearing as well as clearing members. From July 1958, only open contracts reported by clearing members included. The exclusion of non-clearing members reduced open contracts about 7 percent as estimated from sample comparative data.

12/ 2-year average.

13/ No trading in 1948-49.

14/ 2-year average; information on open contracts in bran and short futures not available prior to October 1, 1957.

NOTE: See Table 7, for dates of inauguration, suspension, and resumption of trading during the years 1948-49 through 1953-54. Omission of an average indicates there was no trading during the 5-year period. For the individual markets included in the 1948-49 to 1952-53 average see Table 7 above, and markets included in the 1954-55 to 1958-59 average see Commodity Futures Statistics for 1948-49 or earlier years.

COMMODITY FUTURES

Table 9.—North-end open contracts on each contract market, July 1953 to June 1954

Commodity and market	Unit	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Average J/F
WHEAT														
Chicago Board of Trade	Thousand bushels	97,787	90,322	92,635	98,008	95,595	72,865	85,122	81,379	57,232	49,876	52,156	61,868	76,129
Chicago Open Board of Trade	do.	546	550	460	460	457	442	400	409	440	380	582	481	449
Minneapolis Grain Exchange	do.	22,141	12,591	10,985	15,285	12,151	10,857	10,409	7,710	6,910	5,981	6,005	6,664	9,505
Kansas City Board of Trade	do.	25,586	16,206	15,710	12,122	8,060	9,782	8,408	6,585	7,065	7,975	15,817	11,994	10
Minneapolis Grain Exchange	do.	29	11	5	10	12	18	18	25	14	57	33	10	28
Seattle Grain Exchange	do.	2	101	150	0	80	0	0	0	0	0	35	65	38
Total	do.	186,102	150,681	117,796	123,988	105,965	93,982	92,351	77,888	71,570	63,863	68,716	84,860	96,213
CORN														
Chicago Board of Trade	Thousand bushels	55,494	56,181	53,201	68,874	66,327	78,005	72,571	64,049	61,769	52,325	45,906	36,566	61,207
Chicago Open Board of Trade	do.	209	209	249	290	295	232	260	193	206	174	102	172	227
Kansas City Board of Trade	do.	15	25	25	20	12	0	0	0	0	0	0	0	5
Minneapolis Grain Exchange	do.	10	6	15	35	12	24	25	24	20	28	41	7	19
Total	do.	55,619	66,410	53,981	68,989	69,647	76,261	72,854	64,266	61,985	52,525	44,149	38,767	61,458
OATS														
Chicago Board of Trade	Thousand bushels	40,461	57,613	58,817	59,577	55,356	51,515	45,899	58,614	29,159	20,032	18,299	24,155	41,923
Chicago Open Board of Trade	do.	175	154	168	218	151	185	185	84	69	53	55	121	84
Minneapolis Grain Exchange	do.	2,969	6,655	5,817	5,947	5,526	4,050	5,474	2,616	2,210	1,154	784	948	3,464
Minneapolis Grain Exchange	do.	45	48	35	55	54	55	45	48	15	25	61	55	55
Total	do.	51,808	64,300	62,529	65,778	59,087	55,705	49,543	41,880	51,454	22,855	12,151	26,820	45,664
RICE														
Chicago Board of Trade	Thousand bushels	18,350	10,812	13,204	26,213	28,576	24,684	22,704	20,685	17,948	14,190	12,688	15,114	20,094
Chicago Open Board of Trade	do.	94	85	55	67	66	66	69	101	67	70	55	64	64
Minneapolis Grain Exchange	do.	596	777	717	870	814	557	578	710	784	588	480	495	827
Total	do.	19,047	19,867	24,017	26,990	29,301	25,765	23,438	21,452	18,866	14,788	13,481	15,756	20,854
PLATEAU														
Minneapolis Grain Exchange	Thousand bushels	1,407	1,542	1,042	1,022	820	660	810	857	750	704	661	441	875
SOUTHERN														
Chicago Board of Trade	Thousand bushels	44,173	43,976	53,754	55,559	98,214	115,571	107,255	104,811	90,759	85,031	68,842	74,780	80,705
Chicago Open Board of Trade	do.	278	192	264	286	330	384	377	387	425	288	407	553	826
Memphis Board of Trade Clearing Association 2/	do.	—	—	—	—	5/ 385	950	1,400	1,520	1,710	1,585	810	4/ 1,150	
Total	do.	44,454	44,066	54,018	65,875	98,544	116,270	108,582	106,348	92,504	85,080	70,854	75,748	82,160
GRAIN SWAPED														
Kansas City Board of Trade	Million pounds	0	2	7	15	7	0	0	0	0	0	(5)	1	3
Chicago Board of Trade	do.	15	0	2	0	(5)	0	0	(5)	0	0	0	0	(5)
Total	do.	0	2	9	15	7	0	0	(5)	0	0	(5)	1	3
COTTON														
New York Cotton Exchange	Thousand bales	2,042	2,068	1,904	2,198	2,322	2,570	2,447	2,168	2,080	1,922	1,658	1,586	2,077
New Orleans Cotton Exchange	do.	578	600	582	702	769	623	758	672	680	548	485	645	645
Chicago Board of Trade	do.	21	32	25	44	29	56	55	29	27	16	15	26	26
Total	do.	2,641	2,700	2,591	2,924	3,120	3,428	3,258	2,863	2,767	2,588	2,241	2,066	2,748
WOOL TOPS														
Wool Associates of the New York Cotton Exchange, Inc.	Thousand pounds	9,305	9,755	10,455	10,470	10,555	9,820	9,855	9,710	9,000	15,255	15,970	14,490	10,538
SUTTER														
Chicago Mercantile Exchange Storage Contract	Carlots	27	27	28	15	0	1	1	5	4	1B	26	30	15
EDDS														
Chicago Mercantile Exchange Refrigerator Contract Fresh Contract	Carlots	4,158 0	4,118 0	3,055 0	1,847 0	1,635 0	1,327 0	1,655 4	2,398 5	2,697 0	3,781 0	4,469 0	4,547 1	5,007 1
Total	do.	4,358	4,218	3,055	1,947	1,635	1,327	1,659	2,405	2,897	3,761	4,469	4,547	5,006
FUTURES														
Chicago Mercantile Exchange Russet Durums Round Reds	Carlots	20	150	246	175	94	87 5/ 5	41	35 5	0	1 0	2	5	70
New York Mercantile Exchange Maine Grown Contract No. 1 50 lb. Contract 2/	do.	4,525 0	4,054 0	5,175 3	5,175 5	4,434 5	4,104 2/ 5	5,901 2	5,052 1	5,185 1	2,808 1	2,970 1	4,478 1	4,060 2
Total	do.	4,645	5,064	5,424	5,357	4,515	4,199	5,950	5,071	5,128	2,868	2,975	4,485	4,154
COTTONSEED OIL														
New York Produce Exchange	Thousand pounds	75,420	66,900	46,900	44,460	44,700	52,500	62,940	64,280	55,900	64,680	59,160	55,500	57,935

Table 9.—Month-end open contracts on each contract market, July 1953 to June 1954—Continued

Commodity and market	Unit	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Average ^{1/}
SOYBEAN OIL New York Produce Exchange Chicago Board of Trade	Thousand pounds do.	12,540 68,100	15,620 77,020	15,140 74,040	20,150 110,100	26,580 144,500	28,380 160,980	34,980 157,820	34,740 216,240	33,700 225,860	46,320 289,140	50,100 256,740	41,100 196,020	29,770 156,545
Total	do.	80,540	92,640	87,180	130,280	172,980	189,240	232,300	250,980	257,840	335,460	288,840	257,320	196,515
IARD Chicago Board of Trade	Thousand pounds	43,750	47,580	42,920	50,600	42,690	53,240	65,920	61,680	55,580	75,840	81,820	82,440	59,707
MAN Kansas City Board of Trade	Tons	10,580	9,840	8,160	11,680	10,920	11,040	10,580	8,400	5,280	5,120	2,840	4,820	8,060
SHIRTS Kansas City Board of Trade	Tons	5,720	6,480	5,500	5,840	5,650	5,580	6,240	6,840	5,600	2,750	1,600	5,330	4,440
COTTONSEED MEAL Memphis Board of Trade Clearing Association ^{2/}	Tons	6,400	6,100	8,000	7,900	8,500	13,900	21,700	26,900	27,900	54,400	55,300	32,700	19,225
SOYBEAN MEAL Memphis Board of Trade Clearing Association ^{2/} Optional Unrestricted Chicago Board of Trade	Tons do. do.	60,600 — 43,200	66,600 — 42,500	64,500 — 58,500	108,600 — 100,600	104,400 — 116,700	106,400 8/30,400 155,900	93,300 58,200 150,900	69,900 45,700 349,900	80,000 69,500 159,300	69,500 129,500 146,100	68,500 138,500 126,100	53,400 113,200 120,700	85,342 6/115,371 110,835
Total	do.	184,000	109,100	143,100	209,500	221,100	292,400	281,900	284,500	268,800	415,200	598,100	392,000	510,546

^{1/} In computing annual averages of month-end open contracts, yearly totals were divided by 12, although in some markets there were no contracts open at the end of one or more months.

^{2/} Known as Memphis Merchants Exchange Clearing Association prior to April 19, 1954.

^{3/} Trading began December 14, 1953.

^{4/} 7-month average.

^{5/} Less than 500,000 pounds.

^{6/} Trading began December 4, 1953.

^{7/} Known as Contract No. 2 prior to December 7, 1953.

^{8/} Trading began December 9, 1953.

Table 20.--Midmonth and month-end open contracts on principal markets, by futures, July 1953 to June 1954

Future	July 15	July 31	Aug. 15	Aug. 31	Sept. 15	Sept. 30	Oct. 15	Oct. 31	Nov. 15	Nov. 30	Dec. 15	Dec. 31
WHEAT, Chicago Board of Trade (In thousands of bushels)												
1953 July	1,456	—	—	—	—	—	—	—	—	—	—	—
1953 September	29,680	86,152	21,088	21,539	1,279	—	—	—	—	—	—	—
1953 December	51,505	41,082	45,450	47,509	49,519	45,850	45,284	59,915	29,177	11,880	1,605	—
1954 March	26,153	18,762	18,588	21,658	21,328	22,458	25,415	24,827	24,478	26,635	50,403	29,700
1954 May	7,986	11,621	17,061	20,415	21,612	21,833	22,555	20,719	26,227	26,378	26,382	27,313
1954 July	—	—	—	202	1,856	2,455	5,285	7,541	9,577	11,857	12,635	11,964
1954 September	—	—	—	—	—	—	—	—	2,555	2,375	5,467	5,804
1954 December	—	—	—	—	—	—	—	—	—	—	—	—
1955 March	—	—	—	—	—	—	—	—	—	—	—	—
Total	86,450	97,797	100,985	99,322	95,296	92,536	94,509	98,002	91,994	83,595	76,830	72,863
WHEAT, Minneapolis Grain Exchange (In thousands of bushels)												
1953 July	664	—	—	—	—	—	—	—	—	—	—	—
1953 September	5,682	7,815	5,829	4,447	1,793	—	—	—	—	—	—	—
1953 December	2,602	5,455	5,888	5,644	5,761	5,624	8,205	5,784	4,994	2,618	985	—
1954 May	360	1,094	1,857	2,500	2,929	5,672	4,925	5,508	6,054	7,350	2,810	8,048
1954 July	—	—	—	—	10	130	449	1,215	1,442	2,205	2,508	2,600
1954 September	—	—	—	—	—	—	—	—	—	—	—	—
1954 December	—	—	—	—	—	—	—	—	—	—	—	—
Total	9,458	18,142	11,184	12,691	11,553	10,836	11,579	15,285	12,470	12,151	11,251	10,857
WHEAT, Kansas City Board of Trade (In thousands of bushels)												
1953 July	1,228	—	—	—	—	—	—	—	—	—	—	—
1953 September	16,050	11,556	5,571	1,969	201	—	—	—	—	—	—	—
1953 December	9,555	9,583	20,678	11,179	10,567	8,770	7,094	5,504	4,214	1,744	136	—
1954 March	8,588	4,448	5,571	5,764	5,858	5,226	5,455	5,982	5,686	3,584	3,458	2,998
1954 May	212	502	990	1,874	1,867	2,718	1,680	1,670	1,743	2,977	5,527	4,341
1954 July	—	—	—	—	—	—	5	35	145	195	200	235
1954 July (hard) 1/	—	—	—	—	—	—	144	860	1,078	1,590	1,769	1,708
1954 September	—	—	—	—	—	—	—	—	—	—	—	—
1954 September (hard)	—	—	—	—	—	—	—	—	—	—	—	—
1954 December (hard)	—	—	—	—	—	—	—	—	—	—	—	—
1955 March (hard)	—	—	—	—	—	—	—	—	—	—	—	—
1955 May (hard)	—	—	—	—	—	—	—	—	—	—	—	—
Total	89,591	25,596	21,620	16,305	16,003	15,710	12,222	12,122	10,873	9,690	9,071	9,282
CORN, Chicago Board of Trade (In thousands of bushels)												
1953 July	9,062	—	—	—	—	—	—	—	—	—	—	—
1953 September	24,928	17,485	15,404	9,597	6,888	—	—	—	—	—	—	—
1953 December	17,118	28,565	25,948	26,601	26,078	26,814	24,074	22,877	22,286	14,401	5,107	—
1954 March	6,019	7,242	7,406	8,246	6,855	9,897	10,451	12,283	15,960	21,055	21,862	21,284
1954 May	5,475	7,195	8,111	12,757	15,042	16,819	18,447	25,844	25,882	38,926	39,069	37,974
1954 July	—	—	—	—	—	971	2,596	7,180	10,145	15,858	15,273	15,900
1954 September	—	—	—	—	—	—	—	—	548	1,307	1,745	1,947
1954 December	—	—	—	—	—	—	—	—	—	—	—	—
1955 March	—	—	—	—	—	—	—	—	—	—	—	—
Total	52,518	55,494	52,889	56,181	56,945	56,601	55,509	56,874	61,813	69,327	61,062	75,006
OATS, Chicago Board of Trade (In thousands of bushels)												
1953 July	4,078	—	—	—	—	—	—	—	—	—	—	—
1953 September	13,444	11,669	6,187	5,017	2,462	—	—	—	—	—	—	—
1953 December	18,912	22,703	25,942	25,459	25,301	24,452	22,810	21,158	15,902	6,178	5,612	—
1954 March	7,900	9,616	12,121	14,660	14,547	15,164	15,108	16,519	16,871	19,116	21,607	19,108
1954 May	2,710	4,473	8,364	11,878	21,845	24,897	25,922	18,226	16,625	21,884	26,094	26,848
1954 July	—	—	—	—	—	777	2,547	3,675	4,156	4,178	4,490	4,799
1954 September	—	—	—	—	—	—	—	—	—	—	464	962
1954 December	—	—	—	—	—	—	—	—	—	—	—	—
1955 March	—	—	—	—	—	—	—	—	—	—	—	—
Total	47,142	48,461	52,594	57,415	56,882	56,817	56,487	59,577	55,714	53,556	55,067	51,515
RYE, Chicago Board of Trade (In thousands of bushels)												
1953 July	189	—	—	—	—	—	—	—	—	—	—	—
1953 September	8,761	6,615	5,764	8,711	—	176	—	—	—	—	—	—
1953 December	6,600	8,589	8,859	11,018	12,989	13,595	15,078	11,118	10,646	5,508	816	—
1954 March	1,970	2,014	2,085	2,482	5,144	4,183	4,880	6,657	8,463	9,866	10,012	9,918
1954 May	145	1,662	2,047	2,595	3,591	5,060	5,611	7,268	8,477	11,511	12,024	12,090
1954 July	—	—	—	—	—	282	614	772	1,190	1,764	1,891	1,904
1954 September	—	—	—	—	—	—	—	—	—	—	—	95
1954 December	—	—	—	—	—	—	—	—	—	—	—	—
1955 March	—	—	—	—	—	—	—	—	—	—	—	—
Total	14,905	18,550	18,835	18,812	20,182	25,204	24,542	26,215	30,378	28,576	24,756	24,564

COMMUNITY FUTURES

Table 10a—Midmonth and month-end open contracts on principal markets, by future, July 1953 to June 1954

Future	Jan. 15	Jan. 31	Feb. 15	Feb. 28	Mar. 15	Mar. 31	Apr. 15	Apr. 30	May 15	May 31	June 15	June 30
WHEAT, Chicago Board of Trade (In thousands of bushels)												
1953 July	---	---	---	---	---	---	---	---	---	---	---	---
1953 September	---	---	---	---	---	---	---	---	---	---	---	---
1953 December	---	---	---	---	---	---	---	---	---	---	---	---
1954 March	25,490	20,746	17,181	9,656	2,185	---	---	---	---	---	---	---
1954 May	25,487	25,180	15,775	26,754	24,195	24,482	18,853	9,236	6,931	---	---	---
1954 July	25,225	12,083	15,804	17,061	16,044	16,675	20,008	21,659	21,925	20,405	19,206	11,261
1954 September	4,743	4,737	6,727	6,652	7,759	9,124	9,941	9,181	11,609	15,894	15,811	15,127
1954 December	---	454	920	1,766	3,209	4,951	7,551	9,721	15,442	17,582	15,382	21,647
1955 March	---	---	---	---	---	4,551	7,551	9,721	685	5,899	7,658	7,658
Total	60,952	65,122	65,467	61,579	53,622	57,234	56,553	49,876	61,827	52,156	57,500	61,995
WHEAT, Minneapolis Grain Exchange (In thousands of bushels)												
1953 July	---	---	---	---	---	---	---	---	---	---	---	---
1953 September	---	---	---	---	---	---	---	---	---	---	---	---
1953 December	---	---	---	---	---	---	---	---	---	---	---	---
1954 May	8,354	7,618	6,103	5,159	4,571	5,887	2,005	2,186	657	5,925	2,892	2,892
1954 July	3,021	2,786	2,653	2,516	2,727	2,670	2,574	2,791	1,491	1,398	2,631	5,230
1954 September	---	---	---	25	165	355	601	659	269	1,216	1,594	2,291
1954 December	---	---	---	---	---	---	---	25	---	---	---	---
Total	11,875	10,409	8,754	7,710	7,461	6,910	6,156	5,961	5,922	6,005	6,805	6,864
WHEAT, Kansas City Board of Trade (In thousands of bushels)												
1953 July	---	---	---	---	---	---	---	---	---	---	---	---
1953 September	---	---	---	---	---	---	---	---	---	---	---	---
1953 December	---	---	---	---	---	---	---	---	---	---	---	---
1954 March	1,916	1,270	707	365	99	---	---	---	647	---	---	---
1954 May	6,610	4,707	4,706	5,217	4,929	5,663	5,355	1,740	545	635	515	375
1954 July	260	375	455	565	655	615	590	545	4,341	5,764	4,278	3,355
1954 September (hard)	1,867	2,010	2,152	2,153	2,817	2,820	3,060	3,612	5	5	5	5
1954 September	5	5	5	5	5	5	5	5	667	768	1,333	3,678
1954 December (hard)	5	51	57	22	112	144	584	768	2,022	2,779	4,470	6,312
1955 March (hard)	5	5	5	60	150	657	1,215	1,215	55	55	128	1,692
1955 May (hard)	---	---	---	---	---	---	---	---	15	50	50	230
Total	8,873	8,432	8,241	8,865	8,092	7,065	7,799	7,699	8,718	7,975	10,974	15,517
CORN, Chicago Board of Trade (In thousands of bushels)												
1953 July	---	---	---	---	---	---	---	---	---	---	---	---
1953 September	---	---	---	---	---	---	---	---	---	---	---	---
1953 December	---	---	---	---	---	---	---	---	---	---	---	---
1954 March	10,065	16,443	11,814	5,651	1,270	---	---	---	---	---	---	---
1954 May	85,780	58,908	51,193	29,691	26,962	24,520	16,578	10,489	4,782	21,779	22,266	17,806
1954 July	10,789	10,677	10,170	20,642	25,662	24,646	22,669	22,812	10,222	10,937	10,682	10,966
1954 September	2,461	8,504	4,046	4,972	7,360	7,585	9,754	9,754	10,222	10,293	11,635	12,614
1954 December	1,041	2,065	2,683	3,719	5,020	7,803	9,288	9,288	50	50	505	2,492
Total	76,095	72,572	68,290	64,049	66,982	61,769	56,529	52,325	47,076	45,906	40,669	38,588
OATS, Chicago Board of Trade (In thousands of bushels)												
1953 July	---	---	---	---	---	---	---	---	---	---	---	---
1953 September	---	---	---	---	---	---	---	---	---	---	---	---
1953 December	---	---	---	---	---	---	---	---	---	---	---	---
1954 March	17,052	10,879	10,601	7,208	5,479	---	---	---	---	---	---	---
1954 May	25,248	26,016	25,759	25,676	22,600	19,285	14,429	9,352	5,620	7,665	9,444	7,769
1954 July	5,371	5,234	5,437	5,585	6,218	6,300	5,476	5,162	5,585	6,243	6,108	6,049
1954 September	1,560	1,591	1,906	2,175	3,763	2,658	5,686	4,189	4,037	5,683	6,049	6,458
1954 December	---	---	---	---	344	625	954	1,359	2,603	4,451	5,357	7,126
1955 March	---	---	---	---	---	---	---	---	500	506	506	2,802
Total	50,047	46,699	41,683	38,614	35,401	29,159	26,725	26,052	16,595	20,356	24,355	24,355
RIB, Chicago Board of Trade (In thousands of bushels)												
1953 July	---	---	---	---	---	---	---	---	---	---	---	---
1953 September	---	---	---	---	---	---	---	---	---	---	---	---
1953 December	---	---	---	---	---	---	---	---	---	---	---	---
1954 March	6,476	7,181	6,222	5,064	479	---	---	---	459	---	---	---
1954 May	12,479	12,164	12,455	15,455	12,821	11,749	10,282	5,117	6,243	5,519	4,320	1,484
1954 July	2,119	2,583	2,501	2,856	8,112	4,057	4,847	6,243	6,108	5,684	4,812	5,821
1954 September	404	778	988	1,153	1,459	1,877	2,001	3,218	3,684	3,684	4,772	5,497
1954 December	---	---	---	---	10	285	652	1,612	1,612	77	625	612
1955 March	---	---	---	---	---	---	---	---	77	625	625	612
Total	25,476	22,704	22,041	20,676	17,981	17,948	17,782	14,190	12,924	12,924	14,027	13,114

COMMUNITY FUNDADS

Table 10.—Midmonth and month-end open contracts on principal markets, by future, July 1953 to June 1954—Continued

Future	July 15	July 31	Aug. 15	Aug. 31	Sept. 15	Sept. 30	Oct. 15	Oct. 31	Nov. 15	Nov. 30	Dec. 15	Dec. 31
PLAUSSED, Minneapolis Grain Exchange (In thousands of bushels)												
1953 July	10	—	—	—	—	—	—	—	—	—	—	—
1953 September	1,019	915	624	600	201	—	—	—	—	—	—	—
1953 December	303	608	614	1,001	908	980	917	799	465	29	—	—
1954 March	5	5	5	5	5	25	59	57	128	274	237	412
1954 May	—	1	1	15	14	19	50	59	34	81	176	239
1954 July	—	—	—	—	—	—	—	—	—	1	19	—
1954 September	—	—	—	—	—	—	—	—	—	—	—	—
1954 December	—	—	—	—	—	—	—	—	—	—	—	—
Total	1,637	1,607	1,644	1,642	1,821	1,042	1,049	1,083	2,055	820	578	659
SOYBEANS, Chicago Board of Trade (In thousands of bushels)												
1953 July	7,069	—	—	—	—	—	—	—	—	—	—	—
1953 August	10	—	—	—	—	—	—	—	—	—	—	—
1953 September	9,490	10,735	9,081	5,610	5,045	—	—	—	—	—	—	—
1953 November	9,542	10,978	12,254	12,459	12,965	14,964	15,895	7,287	3,080	—	—	—
1954 January	9,652	10,472	10,440	10,216	10,229	14,286	12,115	20,068	23,559	20,695	17,065	16,022
1954 March	7,132	8,042	8,607	9,361	9,415	12,324	17,097	20,558	23,097	20,175	24,402	26,014
1954 May	1,752	8,952	4,420	6,084	6,491	9,512	14,104	17,798	19,559	21,906	25,307	26,522
1954 July	—	—	—	—	215	2,488	6,789	15,100	16,584	21,573	27,402	29,085
1954 September	—	—	—	—	—	—	—	—	—	4,866	6,229	6,775
1954 November	—	—	—	—	—	—	—	—	—	—	—	1,175
1955 January	—	—	—	—	—	—	—	—	—	—	—	—
1955 March	—	—	—	—	—	—	—	—	—	—	—	—
Total	44,577	44,178	44,022	45,876	42,359	58,754	70,948	65,569	85,639	90,214	110,486	112,572
COTTON, New York Cotton Exchange (In thousands of bales)												
1953 July	33	—	—	—	—	—	—	—	—	—	—	—
1953 October	540	522	475	480	546	58	6	—	—	—	—	—
1953 December	650	646	654	620	691	624	603	504	533	120	12	—
1954 March	418	428	455	450	456	522	576	628	670	778	796	796
1954 May	280	264	502	550	544	419	484	595	675	754	970	996
1954 July	95	107	128	139	187	102	224	263	295	562	456	491
1954 October	57	62	61	62	68	106	118	123	131	147	185	196
1954 December	20	15	24	27	31	49	60	72	92	124	140	149
1955 March	—	—	—	—	—	—	—	—	—	26	29	26
1955 May	—	—	—	—	—	—	—	—	(2)	12	26	34
1955 July	—	—	—	—	—	—	—	—	—	—	—	—
1955 October	—	—	—	—	—	—	—	—	—	—	—	—
1955 December	—	—	—	—	—	—	—	—	—	—	—	—
Total	2,045	2,042	2,060	2,060	2,025	1,984	2,075	2,198	2,235	2,322	2,495	2,570
COTTON, New Orleans Cotton Exchange (In thousands of bales)												
1953 July	8	—	—	—	—	—	—	—	—	—	—	—
1953 October	159	154	116	209	98	18	1	—	—	—	—	—
1953 December	124	145	144	142	154	111	120	101	76	28	1	—
1954 March	129	150	142	244	140	164	175	200	222	248	257	240
1954 May	77	94	105	97	119	81	175	209	256	260	296	296
1954 July	50	58	65	55	71	81	92	108	130	154	159	159
1954 October	21	28	35	34	38	44	51	59	66	82	73	75
1954 December	2	5	7	9	12	15	1	2	3	4	6	7
1955 March	—	—	—	—	—	—	—	—	—	1	3	5
1955 May	—	—	—	—	—	—	—	—	—	—	—	—
1955 July	—	—	—	—	—	—	—	—	—	—	—	—
1955 October	—	—	—	—	—	—	—	—	—	—	—	—
1955 December	—	—	—	—	—	—	—	—	—	—	—	—
Total	546	578	621	600	602	582	527	702	744	769	851	825
WOOL TOPS, Wool Associates of the New York Cotton Exchange, Inc. (In thousands of pounds)												
1953 July	470	—	—	—	—	—	—	—	—	—	—	—
1953 October	5,580	2,815	2,595	2,140	1,860	1,275	665	—	—	—	—	—
1953 December	5,490	5,610	5,585	5,245	5,315	5,615	5,475	5,955	5,955	5,760	625	—
1954 March	1,505	1,990	2,050	2,390	2,555	2,680	2,625	2,810	5,200	5,176	5,455	5,560
1954 May	375	625	1,005	1,230	1,350	1,750	1,985	2,475	2,555	2,695	2,930	2,675
1954 July	290	370	545	450	620	685	715	965	1,050	1,395	1,308	1,240
1954 October	105	160	265	250	500	340	585	615	550	980	1,255	1,600
1954 December	20	55	80	150	240	260	280	380	450	475	485	705
1955 March (old)	—	—	—	—	—	—	5	10	16	75	100	150
1955 March (new)	—	—	—	—	—	—	—	—	—	—	—	—
1955 May	—	—	—	—	—	—	—	—	—	—	—	—
1955 July	—	—	—	—	—	—	—	—	—	—	—	—
1955 October	—	—	—	—	—	—	—	—	—	—	—	—
Total	9,795	9,805	9,455	9,755	10,240	10,455	10,055	10,420	10,075	10,555	10,555	9,810

COMMODITY FUTURES

Table 10.—Midmonth and month-end open contracts on principal markets, by future, July 1953 to June 1954—Continued

Future	Jan. 15	Jan. 31	Feb. 15	Feb. 28	Mar. 15	Mar. 31	Apr. 15	Apr. 30	May 15	May 31	June 15	June 30
PLAXSEED, Minneapolis Grain Exchange (In thousands of bushels)												
1953 July	—	—	—	—	—	—	—	—	—	—	—	—
1953 September	—	—	—	—	—	—	—	—	—	—	—	—
1953 December	—	—	—	—	—	—	—	—	—	—	—	—
1954 March	432	568	286	266	48	—	—	—	—	—	—	—
1954 May	343	257	408	494	526	578	478	587	217	—	—	—
1954 July	52	53	53	54	62	94	120	154	175	252	152	121
1954 September	21	11	11	51	70	78	88	153	154	200	305	318
1954 December	—	—	—	—	—	—	—	—	1	1	2	—
Total	648	610	754	837	693	750	684	704	578	451	458	441
SOYBEANS, Chicago Board of Trade (In thousands of bushels)												
1953 July	—	—	—	—	—	—	—	—	—	—	—	—
1953 August	—	—	—	—	—	—	—	—	—	—	—	—
1953 September	—	—	—	—	—	—	—	—	—	—	—	—
1953 November	—	—	—	—	—	—	—	—	—	—	—	—
1954 January	8,096	—	—	—	—	—	—	—	—	—	—	—
1954 March	51,517	26,428	21,540	15,281	4,863	—	—	—	—	—	—	—
1954 May	28,579	51,616	24,389	56,149	54,945	29,505	22,681	15,400	5,690	—	—	—
1954 July	51,716	53,951	36,467	36,792	52,702	55,045	49,592	59,092	27,110	21,042	19,959	15,645
1954 September	8,971	8,180	9,467	10,791	15,776	15,784	15,584	12,807	12,118	12,359	12,108	14,317
1954 November	1,307	5,085	6,571	7,588	10,624	12,456	15,517	15,537	20,054	21,013	21,377	22,772
1955 January	—	—	—	—	—	—	4,004	7,195	7,789	10,583	11,622	15,964
1955 March	—	—	—	—	—	—	—	—	2,645	4,611	8,084	—
Total	105,654	107,855	109,456	104,511	96,992	90,789	85,258	88,031	75,501	68,842	69,932	74,780
COTTON, New York Cotton Exchange (In thousands of bales)												
1953 July	—	—	—	—	—	—	—	—	—	—	—	—
1953 October	—	—	—	—	—	—	—	—	—	—	—	—
1953 December	—	—	—	—	—	—	—	—	—	—	—	—
1954 March	751	525	300	140	15	—	—	—	—	—	—	—
1954 May	925	905	820	829	785	690	422	150	17	—	—	—
1954 July	507	535	506	505	505	587	817	680	623	542	440	78
1954 October	178	180	186	189	215	215	227	241	245	248	259	239
1954 December	168	184	207	217	249	270	298	292	320	340	367	452
1955 March	50	37	65	75	105	105	157	180	215	241	287	382
1955 May	57	56	76	65	95	114	151	180	170	177	203	282
1955 July	2	5	24	55	53	78	91	91	87	89	96	118
1955 October	—	—	—	—	—	—	5	10	15	18	27	35
1955 December	—	—	—	—	—	—	—	—	—	(2)	—	4
Total	2,577	2,447	2,274	2,160	2,214	2,030	1,968	1,822	1,691	1,656	1,659	1,568
COTTON, New Orleans Cotton Exchange (In thousands of bales)												
1953 July	—	—	—	—	—	—	—	—	—	—	—	—
1953 October	—	—	—	—	—	—	—	—	—	—	—	—
1953 December	—	—	—	—	—	—	—	—	—	—	—	—
1954 March	208	141	91	28	2	—	—	—	—	—	—	—
1954 May	287	286	282	266	265	213	115	18	1	—	—	—
1954 July	157	166	212	217	211	213	219	250	247	206	154	49
1954 October	72	78	75	76	81	82	82	78	82	81	81	76
1954 December	43	52	57	52	60	61	74	65	71	76	80	81
1955 March	5	9	14	18	20	25	55	62	77	92	95	122
1955 May	5	6	11	17	22	27	45	45	58	79	94	115
1955 July	(2)	1	3	4	7	25	20	21	20	25	35	47
1955 October	—	—	—	—	—	—	1	3	5	8	13	—
1955 December	—	—	—	—	—	—	—	—	—	—	—	(2)
Total	776	756	716	672	665	660	612	548	559	565	547	488
WOOL TOPS, Wool Associates of the New York Cotton Exchange, Inc. (In thousands of pounds)												
1953 July	—	—	—	—	—	—	—	—	—	—	—	—
1953 October	—	—	—	—	—	—	—	—	—	—	—	—
1953 December	—	—	—	—	—	—	—	—	—	—	—	—
1954 March	3,380	2,985	2,570	2,095	505	—	—	—	—	—	—	—
1954 May	2,985	2,850	2,725	2,720	2,170	1,615	855	650	85	—	—	—
1954 July	1,275	1,390	1,495	1,720	2,160	2,455	2,600	2,505	2,700	1,215	740	445
1954 October	1,506	1,510	1,615	1,595	1,930	2,340	2,765	3,550	3,615	3,770	5,585	5,650
1954 December	965	900	1,010	1,145	1,450	1,820	2,425	2,360	3,170	5,865	3,800	5,600
1955 March (old)	226	5210	190	190	155	145	100	65	60	60	60	60
1955 March (new)	—	—	5/45	106	200	885	1,785	2,185	2,440	2,900	5,335	5,435
1955 May	—	—	85	90	250	200	760	925	1,040	1,435	1,495	1,710
1955 July	—	—	85	80	180	140	195	415	545	1,085	1,255	1,270
1955 October	—	—	—	—	—	—	—	80	100	265	340	340
Total	9,985	9,855	9,726	9,710	8,670	8,600	11,475	13,255	18,085	18,970	24,515	14,490

Table 10.—Midmonth and month-end open contracts on principal markets, by future, July 1953 to June 1954—Continued

Future	July 15	July 31	Aug. 15	Aug. 31	Sept. 15	Sept. 30	Oct. 15	Oct. 31	Nov. 15	Nov. 30	Dec. 15	Dec. 31
CME, Chicago Mercantile Exchange, "Refrigerator Contract" (In carlots)												
1953 September	2,735	2,576	2,359	1,453	1,068	—	—	—	—	—	—	—
1953 October	1,380	1,507	1,605	1,654	1,795	1,824	1,497	—	—	—	—	—
1953 November	226	265	198	569	782	998	1,269	1,171	682	—	—	—
1953 December	—	26	16	22	56	198	295	492	685	991	657	—
1954 January	—	—	—	—	10	54	61	109	192	446	708	855
1954 September	—	—	—	—	—	—	34	75	119	193	318	417
1954 October	—	—	—	—	—	—	—	—	—	3	10	57
1954 November	—	—	—	—	—	—	—	—	—	—	—	—
Total	4,345	4,358	4,278	4,218	5,589	5,055	5,176	5,847	3,628	3,655	3,655	3,527
POTATOES, New York Mercantile Exchange, "Maine Grown, Contract No. 1" (In carlots)												
1953 November (old)	478	486	428	401	586	576	351	169	64	—	—	—
1953 November (new)	658	798	792	645	588	488	226	—	—	—	—	—
1953 December (old)	221	235	220	208	208	205	205	185	185	58	—	—
1953 December (new)	256	274	287	312	358	348	732	519	325	142	5	—
1954 January (old)	287	223	205	181	178	179	187	168	168	109	61	82
1954 January (new)	572	435	480	505	485	517	617	591	543	425	386	—
1954 February (old)	229	194	188	156	150	246	285	215	215	90	52	72
1954 February (new)	252	383	395	421	447	452	485	589	589	652	746	677
1954 March	849	1,068	1,219	1,272	1,542	1,580	1,621	1,659	1,725	1,594	1,488	1,328
1954 April	471	545	582	658	652	713	752	734	673	1,045	861	954
1954 May	85	26	27	30	35	47	83	96	120	192	326	405
1954 November	—	—	—	—	—	—	—	—	—	—	72	280
1954 December	—	—	—	—	—	—	—	—	—	—	—	—
1955 January	—	—	—	—	—	—	—	—	—	—	—	—
1955 February	—	—	—	—	—	—	—	—	—	—	—	—
1955 March	—	—	—	—	—	—	—	—	—	—	—	—
1955 April	—	—	—	—	—	—	—	—	—	—	—	—
1955 May	—	—	—	—	—	—	—	—	—	—	—	—
Total	4,027	4,525	4,795	4,954	5,052	5,175	5,384	5,176	5,008	4,624	4,028	4,104
COTTONSEED OIL, New York Produce Exchange (In thousands of pounds)												
1953 July	2,460	—	—	—	—	—	—	—	—	—	—	—
1953 September	39,120	36,800	33,840	50,160	7,360	—	—	—	—	—	—	—
1953 October	6,400	6,000	5,940	5,620	6,190	6,680	4,200	—	—	—	—	—
1953 December	18,800	19,020	15,200	18,600	20,700	20,760	20,700	17,820	14,940	10,880	2,360	—
1954 January	60	60	60	60	60	60	60	—	—	—	—	—
1954 March	6,060	8,700	9,000	8,230	15,420	15,720	16,740	19,380	19,320	21,650	25,220	28,700
1954 May	4,320	5,040	4,980	4,320	4,680	5,220	5,320	5,940	6,500	6,340	12,060	15,500
1954 July	—	—	—	—	—	460	900	1,260	1,740	3,400	8,220	9,120
1954 September	—	—	—	—	—	—	—	—	500	360	1,620	2,220
1954 October	—	—	—	—	—	—	—	60	120	180	1,020	960
1954 December	—	—	—	—	—	—	—	—	—	—	—	—
1955 January	—	—	—	—	—	—	—	—	—	—	—	—
1955 March	—	—	—	—	—	—	—	—	—	—	—	—
1955 May	—	—	—	—	—	—	—	—	—	—	—	—
Total	77,100	75,420	73,020	66,900	55,920	48,900	46,060	44,450	42,720	44,700	51,300	52,500
SOYBEAN OIL, Chicago Board of Trade (In thousands of pounds)												
1953 July	17,100	—	—	—	—	—	—	—	—	—	—	—
1953 September	29,820	26,520	22,440	16,790	15,560	—	—	—	—	—	—	—
1953 October	19,320	10,740	18,480	22,880	22,140	21,060	10,820	—	—	—	—	—
1953 December	15,060	15,780	16,420	19,200	25,260	26,040	40,740	45,240	45,620	33,900	11,450	—
1954 March	8,180	9,960	11,520	12,840	13,260	15,480	22,440	31,580	38,760	57,180	69,960	76,920
1954 May	5,540	5,100	6,600	6,360	6,480	9,060	15,000	21,300	23,460	27,420	35,240	45,980
1954 July	—	—	840	960	1,140	2,400	5,800	8,820	12,960	16,060	26,760	28,620
1954 September	—	—	—	—	—	—	900	3,480	4,820	7,440	8,580	9,240
1954 October	—	—	—	—	—	—	—	—	—	500	1,080	1,920
1954 December	—	—	—	—	—	—	—	—	—	—	—	—
1955 January	—	—	—	—	—	—	—	—	—	—	—	—
1955 March	—	—	—	—	—	—	—	—	—	—	—	—
1955 May	—	—	—	—	—	—	—	—	—	—	—	—
Total	64,000	68,100	78,500	76,020	61,840	74,040	93,000	110,100	123,420	144,600	151,080	160,880
LARD, Chicago Board of Trade (In thousands of pounds)												
1953 July	8,880	—	—	—	—	—	—	—	—	—	—	—
1953 September	32,960	25,320	12,880	7,880	2,960	—	—	—	—	—	—	—
1953 October	9,040	9,240	7,960	12,160	12,800	8,000	6,800	—	—	—	6,720	—
1953 November	4,400	6,180	6,920	9,280	11,880	9,800	14,800	25,560	10,360	—	—	—
1953 December	5,400	6,480	7,620	11,720	24,600	15,680	24,600	15,760	15,820	16,680	6,720	—
1954 January	960	1,440	2,480	4,160	7,000	6,840	7,160	10,620	11,200	13,080	15,120	18,520
1954 March	—	320	840	2,120	5,200	4,580	4,400	6,040	5,940	7,000	12,400	19,200
1954 May	—	—	—	—	—	40	240	1,640	1,160	4,120	5,720	8,200
1954 July	—	—	—	—	—	—	—	80	520	1,800	3,520	6,460
1954 September	—	—	—	—	—	—	—	—	—	—	—	—
1954 October	—	—	—	—	—	—	—	—	—	—	—	—
1954 November	—	—	—	—	—	—	—	—	—	—	—	—
1954 December	—	—	—	—	—	—	—	—	—	—	—	—
Total	\$6,640	46,760	38,600	47,320	\$1,440	42,920	48,360	50,600	43,600	42,680	45,600	53,240

COMMODITY FUTURES

Table 10.—Midmonth and month-end open contracts on principal markets, by future, July 1953 to June 1954—Continued

Future	Jan. 15	Jan. 31	Feb. 15	Feb. 28	Mar. 15	Mar. 31	Apr. 15	Apr. 30	May 15	May 31	June 15	June 30
EGOS, Chicago Mercantile Exchange, "Refrigerator Contract" (In carlots)												
1953 September	—	—	—	—	—	—	—	—	—	—	—	—
1953 October	—	—	—	—	—	—	—	—	—	—	—	—
1953 November	—	—	—	—	—	—	—	—	—	—	—	—
1953 December	—	—	—	—	—	—	—	—	—	—	—	—
1954 January	584	—	—	—	—	—	—	—	—	—	—	—
1954 September	765	1,291	1,553	1,845	1,949	1,984	2,268	2,578	2,949	5,226	5,215	5,105
1954 October	171	584	438	533	738	913	1,020	1,073	1,149	1,125	1,160	1,286
1954 November	—	—	—	—	—	67	124	124	128	151	151	156
Total	1,828	1,655	1,971	2,508	2,687	2,697	3,355	3,761	4,222	6,469	6,507	6,547
POTATOES, New York Mercantile Exchange, "Maine Grown, Contract No. 1" (In carlots)												
1953 November (old)	—	—	—	—	—	—	—	—	—	—	—	—
1953 November (new)	—	—	—	—	—	—	—	—	—	—	—	—
1953 December (old)	—	—	—	—	—	—	—	—	—	—	—	—
1953 December (new)	—	—	—	—	—	—	—	—	—	—	—	—
1954 January (old)	30	—	—	—	—	—	—	—	—	—	—	—
1954 January (new)	4	—	—	—	—	—	—	—	—	—	—	—
1954 February (old)	52	35	21	—	—	—	—	—	—	—	—	—
1954 February (new)	405	582	15	—	—	—	—	—	—	—	—	—
1954 March	1,355	1,551	1,154	451	102	475	49	890	175	—	—	—
1954 April	997	974	964	610	648	475	1,161	1,404	1,143	1,391	1,611	—
1954 May	462	670	837	324	938	761	795	847	864	901	921	921
1954 November	348	372	415	495	678	806	815	886	921	929	946	955
1954 December	84	108	153	185	187	206	249	248	290	329	346	355
1955 January	—	—	57	137	258	268	268	291	292	329	335	313
1955 February	—	—	—	—	146	160	542	555	687	965	1,202	—
1955 March	—	—	—	—	—	—	150	150	243	346	346	32
1955 April	—	—	—	—	—	—	—	—	—	—	—	—
1955 May	—	—	—	—	—	—	—	—	—	—	—	—
Total	8,787	8,903	5,594	5,032	2,937	5,125	5,158	2,886	2,715	2,970	5,841	4,476
COTTONSEED OIL, New York Produce Exchange (In thousands of pounds)												
1953 July	—	—	—	—	—	—	—	—	—	—	—	—
1953 September	—	—	—	—	—	—	—	—	—	—	—	—
1953 October	—	—	—	—	—	—	—	—	—	—	—	—
1953 December	—	—	—	—	—	—	—	—	—	—	—	—
1954 January	—	—	—	—	—	—	—	—	—	—	—	—
1954 March	25,220	22,860	18,540	11,220	5,820	—	—	—	—	—	—	—
1954 May	16,820	16,500	21,600	24,660	24,480	19,060	12,820	8,460	7,040	28,450	24,000	15,300
1954 July	16,820	17,580	15,500	22,200	26,340	26,180	31,960	35,540	31,360	9,480	10,140	—
1954 September	5,000	5,180	5,540	5,540	5,900	4,320	4,320	6,760	6,280	5,940	5,720	5,786
1954 October	800	1,020	1,620	1,800	2,160	2,520	3,120	3,600	3,720	31,320	10,200	—
1954 December	60	60	540	840	1,320	5,360	7,000	6,340	6,600	10,140	10,320	12,780
1955 January	—	—	—	—	—	1,800	6,000	6,060	6,240	7,690	8,460	12,780
1955 March	—	—	—	—	—	—	—	—	—	—	340	5,180
1955 May	—	—	—	—	—	—	—	—	—	—	—	—
Total	56,940	62,940	65,340	64,250	65,300	55,800	64,920	64,680	65,280	59,150	58,820	55,500
SOYBEAN OIL, Chicago Board of Trade (In thousands of pounds)												
1953 July	—	—	—	—	—	—	—	—	—	—	—	—
1953 September	—	—	—	—	—	—	—	—	—	—	—	—
1953 October	—	—	—	—	—	—	—	—	—	—	—	—
1953 December	—	—	—	—	—	—	—	—	—	—	—	—
1954 March	78,380	71,220	51,120	35,000	11,220	—	—	—	—	—	—	—
1954 May	49,380	59,700	65,480	67,620	68,160	61,320	47,220	32,460	15,480	140,520	112,140	63,480
1954 July	58,040	49,500	64,080	69,580	124,980	130,680	156,490	171,240	163,440	45,720	46,960	32,440
1954 September	8,580	20,500	12,040	11,640	24,400	15,090	23,220	56,120	59,080	51,140	54,900	55,600
1954 October	2,140	6,600	6,580	10,340	10,800	15,180	24,720	52,760	51,860	21,800	23,940	—
1954 December	120	600	600	1,740	5,500	6,820	14,160	19,920	19,260	5,100	8,040	16,440
1955 March	—	—	—	—	—	—	—	2,800	5,720	5,100	6,120	—
1955 May	—	—	—	—	—	—	—	—	—	—	—	—
Total	176,760	197,020	198,900	215,240	231,500	223,060	250,460	289,140	273,480	259,740	225,440	196,020
LARD, Chicago Board of Trade (In thousands of pounds)												
1953 July	—	—	—	—	—	—	—	—	—	—	—	—
1953 September	—	—	—	—	—	—	—	—	—	—	—	—
1953 October	—	—	—	—	—	—	—	—	—	—	—	—
1953 December	—	—	—	—	—	—	—	—	—	—	—	—
1954 January	12,400	—	—	—	—	—	—	—	—	—	—	—
1954 March	28,920	31,020	25,840	20,640	10,720	—	—	—	—	—	—	—
1954 May	11,000	15,440	19,080	19,080	20,800	20,520	11,800	9,320	9,320	—	—	—
1954 July	8,960	14,640	14,080	15,760	20,400	24,040	51,240	30,880	54,000	26,820	26,200	30,840
1954 September	1,440	5,320	3,960	5,400	6,040	9,000	17,000	20,440	20,840	23,840	28,280	30,840
1954 October	—	600	640	600	2,760	4,440	6,800	10,120	10,340	21,520	25,040	15,520
1954 November	—	—	—	—	90	1,200	3,360	5,320	7,840	8,920	9,860	15,520
1954 December	—	—	—	—	—	—	—	—	3,240	5,200	7,500	—
Total	62,600	65,920	62,600	61,860	59,160	55,560	65,000	78,840	79,720	61,520	62,200	92,440

COMMODITY FUTURES

Table 10.—Midmonth and month-end open contracts on principal markets, by futures, July 1953 to June 1954—Continued

Future	July 15	July 31	Aug. 15	Aug. 31	Sept. 15	Sept. 30	Oct. 15	Oct. 31	Nov. 15	Nov. 30	Dec. 15	Dec. 31
BRAIN, Kansas City Board of Trade (In tons)												
1953 July	240	—	—	—	—	—	—	—	—	—	—	—
1953 August	1,440	2,040	1,170	—	—	—	—	—	—	—	—	—
1953 September	1,080	1,320	1,440	2,320	120	—	—	—	—	—	—	—
1953 October	5,600	5,960	5,960	5,760	2,360	5,500	5,720	2,040	510	—	—	—
1953 November	2,520	2,680	2,680	2,680	5,000	5,720	2,040	510	2,640	2,100	—	—
1953 December	—	560	1,080	1,440	1,440	2,120	600	1,680	2,040	2,720	4,080	2,640
1954 January	—	—	120	480	600	600	1,680	2,040	2,720	3,600	1,440	1,320
1954 February	—	—	—	—	—	120	120	1,680	2,040	2,720	4,080	2,640
1954 March	—	—	—	—	—	120	120	1,680	2,040	2,720	4,080	2,640
1954 April	—	—	—	—	—	120	120	1,680	2,040	2,720	4,080	2,640
1954 May	—	—	—	—	—	—	—	—	—	—	—	—
1954 June	—	—	—	—	—	—	—	—	—	—	—	—
1954 July	—	—	—	—	—	—	—	—	—	—	—	—
1954 August	—	—	—	—	—	—	—	—	—	—	—	—
1954 September	—	—	—	—	—	—	—	—	—	—	—	—
1954 October	—	—	—	—	—	—	—	—	—	—	—	—
1954 November	—	—	—	—	—	—	—	—	—	—	—	—
Total	6,880	10,580	10,580	9,840	7,800	8,180	8,570	11,880	11,180	10,820	15,980	12,040
SHORTS, Kansas City Board of Trade (In tons)												
1953 July	560	—	—	—	—	—	—	—	—	—	—	—
1953 August	960	1,440	690	—	—	—	—	—	—	—	—	—
1953 September	1,200	1,800	1,020	2,680	720	—	—	—	—	—	—	—
1953 October	240	240	1,440	1,820	1,920	1,080	530	—	—	—	—	—
1953 November	240	240	960	1,640	1,440	1,080	1,200	1,820	750	—	—	—
1953 December	—	—	480	1,320	1,320	960	600	1,080	1,820	1,590	970	—
1954 January	—	—	180	240	240	560	560	720	2,150	2,150	1,380	—
1954 February	—	—	—	—	—	240	240	560	560	720	940	1,380
1954 March	—	—	—	—	—	—	—	480	480	560	1,380	1,380
1954 April	—	—	—	—	—	—	—	—	—	240	720	—
1954 May	—	—	—	—	—	—	—	—	—	480	720	—
1954 June	—	—	—	—	—	—	—	—	—	—	—	—
1954 July	—	—	—	—	—	—	—	—	—	—	—	—
1954 August	—	—	—	—	—	—	—	—	—	—	—	—
1954 September	—	—	—	—	—	—	—	—	—	—	—	—
1954 October	—	—	—	—	—	—	—	—	—	—	—	—
1954 November	—	—	—	—	—	—	—	—	—	—	—	—
Total	5,000	5,720	5,490	6,480	5,640	5,600	5,210	5,840	5,510	5,650	6,630	5,520
COTTONSEED MEAL, Memphis Board of Trade Clearing Association 5/ (In tons)												
1953 July	300	—	—	—	—	—	—	—	—	—	—	—
1953 October	1,000	2,000	1,400	2,600	1,400	1,600	—	—	—	—	—	—
1953 December	3,600	4,100	3,200	5,100	4,400	4,200	4,800	4,400	5,100	800	500	—
1954 January	700	1,000	1,000	700	1,000	1,000	1,200	1,500	1,500	1,600	1,100	500
1954 March	200	200	400	400	400	500	700	900	1,500	5,700	8,200	8,700
1954 May	100	100	500	500	500	500	400	400	600	1,900	5,300	4,600
1954 July	—	—	—	—	—	100	800	600	900	1,200	1,500	1,700
1954 October	—	—	—	—	—	—	—	—	—	—	—	—
1954 December	—	—	—	—	—	—	—	—	—	—	—	—
1955 January	—	—	—	—	—	—	—	—	—	—	—	—
1955 March	—	—	—	—	—	—	—	—	—	—	—	—
Total	5,900	6,400	5,300	6,200	7,800	8,000	7,600	7,900	7,500	9,500	15,400	13,900
SOYBEAN MEAL, Memphis Board of Trade Clearing Association 5/ "Optional" (In tons)												
1953 July	100	—	—	—	—	—	—	—	—	—	—	—
1953 August	50,300	22,600	6,200	—	—	—	—	—	—	—	—	—
1953 October	10,000	7,700	10,300	14,200	16,900	15,000	4,000	5,200	8,200	2,500	—	—
1953 December	24,600	15,500	14,300	15,700	17,300	19,000	23,900	21,100	22,100	19,800	21,000	18,100
1954 January	15,000	8,800	9,100	9,200	11,700	14,700	16,300	19,700	16,900	19,800	21,000	23,300
1954 March	15,700	15,700	15,800	11,500	12,400	15,700	15,600	14,000	14,100	15,600	22,300	23,300
1954 May	16,400	24,500	22,700	12,200	16,000	17,500	19,100	35,100	35,600	35,100	35,800	34,800
1954 July	—	—	400	3,900	8,500	5,700	8,000	11,800	14,200	17,400	24,700	24,800
1954 September	—	—	—	—	5,100	4,000	8,100	6,400	9,800	10,300	15,900	18,400
1954 October	—	—	—	—	—	—	—	—	—	100	400	—
1954 December	—	—	—	—	—	—	—	—	—	100	—	—
1955 January	—	—	—	—	—	—	—	—	—	—	—	—
1955 March	—	—	—	—	—	—	—	—	—	—	—	—
1956 May	—	—	—	—	—	—	—	—	—	—	—	—
Total	96,100	80,800	67,100	66,600	78,900	64,600	104,900	108,900	114,700	104,400	118,000	106,400

COMMODITY FUTURES

Table 10.—Midmonth and month-end open contracts on principal markets, by future, July 1953 to June 1954—Continued

Future	Jan. 15	Jan. 31	Feb. 15	Feb. 28	Mar. 15	Mar. 31	Apr. 15	Apr. 30	May 15	May 31	June 15	June 30
PEANUTS, Kansas City Board of Trade (In tons)												
1953 July	—	—	—	—	—	—	—	—	—	—	—	—
1953 August	—	—	—	—	—	—	—	—	—	—	—	—
1953 September	—	—	—	—	—	—	—	—	—	—	—	—
1953 October	—	—	—	—	—	—	—	—	—	—	—	—
1953 November	—	—	—	—	—	—	—	—	—	—	—	—
1953 December	—	—	—	—	—	—	—	—	—	—	—	—
1954 January	1,560	—	—	—	—	—	—	—	—	—	—	—
1954 February	3,480	2,520	240	5,000	720	—	—	—	—	—	—	—
1954 March	4,080	4,660	5,720	5,480	5,560	5,380	2,420	1,560	720	1,200	1,080	—
1954 April	2,760	3,000	3,240	3,480	2,160	2,400	240	120	840	940	960	1,000
1954 May	—	480	1,520	1,680	120	120	120	120	240	240	240	240
1954 June	—	—	—	120	120	120	240	240	360	360	360	400
1954 July	—	—	—	—	—	—	—	—	—	720	720	1,520
1954 August	—	—	—	—	—	—	—	—	—	120	120	600
1954 September	—	—	—	—	—	—	—	—	—	—	—	—
1954 October	—	—	—	—	—	—	—	—	—	—	—	—
1954 November	—	—	—	—	—	—	—	—	—	—	—	—
Total	11,680	10,560	6,520	6,400	6,480	5,280	5,250	5,180	2,880	2,840	4,440	4,320
SHORTS, Kansas City Board of Trade (In tons)												
1953 July	—	—	—	—	—	—	—	—	—	—	—	—
1953 August	—	—	—	—	—	—	—	—	—	—	—	—
1953 September	—	—	—	—	—	—	—	—	—	—	—	—
1953 October	—	—	—	—	—	—	—	—	—	—	—	—
1953 November	—	—	—	—	—	—	—	—	—	—	—	—
1953 December	—	—	—	—	—	—	—	—	—	—	—	—
1954 January	560	—	—	—	—	—	—	—	—	—	—	—
1954 February	1,080	840	540	—	—	—	—	—	—	—	—	—
1954 March	1,680	1,920	1,280	1,680	480	—	—	—	—	—	—	—
1954 April	1,440	2,040	5,000	3,860	2,760	2,040	1,440	—	—	—	—	—
1954 May	840	1,520	1,580	1,680	2,040	1,320	1,920	2,400	720	1,440	1,820	—
1954 June	—	120	120	120	120	240	240	560	1,320	120	480	310
1954 July	—	—	—	—	—	—	—	—	—	—	640	720
1954 August	—	—	—	—	—	—	—	—	—	—	640	1,080
1954 September	—	—	—	—	—	—	—	—	—	—	240	600
1954 October	—	—	—	—	—	—	—	—	—	—	120	120
1954 November	—	—	—	—	—	—	—	—	—	—	—	—
Total	5,400	8,240	7,500	5,840	5,400	5,600	5,600	2,760	2,040	1,800	4,200	3,350
COTTONSEED MEAL, Memphis Board of Trade Clearing Association (In tons)												
1953 July	—	—	—	—	—	—	—	—	—	—	—	—
1953 October	—	—	—	—	—	—	—	—	—	—	—	—
1953 December	—	—	—	—	—	—	—	—	—	—	—	—
1954 January	100	—	—	—	—	—	—	—	—	—	—	—
1954 March	6,000	5,600	5,800	2,100	—	—	—	—	—	—	—	—
1954 May	6,300	6,600	10,400	9,600	10,100	10,700	7,700	5,600	—	—	6,600	5,100
1954 July	4,500	5,800	10,200	10,100	8,300	9,500	9,800	9,500	9,800	10,200	4,700	4,600
1954 October	—	—	—	—	5,100	4,700	4,600	4,600	4,900	5,200	7,000	9,600
1954 December	—	—	—	—	2,000	2,000	5,100	5,000	4,300	5,100	6,500	7,000
1955 January	—	—	—	—	—	—	—	—	8,100	6,100	7,000	7,000
1955 March	—	—	—	—	—	—	—	6,300	6,000	6,400	6,400	6,400
Total	15,900	21,700	25,400	26,900	25,500	27,900	25,100	34,400	31,900	35,300	35,700	32,700
SOYBEAN MEAL, Memphis Board of Trade Clearing Association, "Optional" (In tons)												
1953 July	—	—	—	—	—	—	—	—	—	—	—	—
1953 August	—	—	—	—	—	—	—	—	—	—	—	—
1953 October	—	—	—	—	—	—	—	—	—	—	—	—
1953 December	—	—	—	—	—	—	—	—	—	—	—	—
1954 January	4,600	—	—	—	—	—	—	—	—	—	—	—
1954 March	25,400	15,700	13,300	9,100	2,000	—	—	—	—	—	—	—
1954 May	35,500	32,500	30,100	28,400	29,100	23,900	21,500	7,500	1,400	—	—	—
1954 July	27,500	27,500	26,700	26,700	22,100	20,500	18,400	16,000	21,700	19,900	15,100	9,400
1954 August	15,700	15,300	15,300	14,700	16,400	16,900	20,300	18,600	17,000	16,700	15,800	15,500
1954 September	800	1,100	2,100	2,000	5,200	5,400	11,800	15,100	14,700	14,000	14,300	15,000
1954 October	400	1,000	4,100	4,000	4,600	4,800	4,500	5,000	5,000	5,200	5,100	5,000
1954 December	—	1,000	3,500	3,500	3,600	3,500	4,000	4,200	4,500	4,600	4,400	4,000
1955 January	—	—	500	500	500	5,000	5,000	5,000	5,000	5,000	5,000	5,000
1955 March	—	—	—	—	—	—	—	—	—	600	600	100
1955 May	—	—	—	—	—	—	—	—	—	—	100	100
Total	105,400	95,100	95,800	88,900	85,500	80,000	83,400	69,500	67,300	65,500	58,200	55,400

COMMODITY FUTURES

Table 20a.—Midmonth and month-end open contracts on principal markets, by future, July 1953 to June 1954--Continued

Future	July 28	July 31	Aug. 15	Aug. 31	Sept. 15	Sept. 30	Oct. 15	Oct. 31	Nov. 15	Nov. 30	Dec. 15	Dec. 31
SOYBEAN MEAL, Chicago Board of Trade (In tons)												
1953 July	5,300	—	—	—	—	—	—	—	—	—	—	—
1953 August	18,700	18,000	5,500	—	—	—	—	—	—	—	—	—
1953 September	5,300	5,300	4,400	5,700	2,700	—	—	—	—	—	—	—
1953 October	4,200	4,200	4,200	7,200	6,100	5,500	1,800	—	—	—	—	—
1953 December	12,000	11,500	12,200	12,600	14,500	15,500	24,200	14,100	10,200	9,500	2,900	—
1954 January	5,300	5,400	8,400	5,700	4,500	6,200	9,700	10,700	10,800	10,700	18,000	11,100
1954 March	5,200	5,600	4,100	5,400	9,500	10,700	18,200	18,400	20,300	25,500	32,600	36,200
1954 May	1,300	1,300	1,200	4,800	6,700	14,800	21,200	23,200	31,500	31,400	41,300	48,800
1954 July	—	—	200	5,400	4,400	5,900	12,200	20,200	28,800	27,800	35,800	41,000
1954 August	—	—	—	—	—	200	4,700	5,000	9,500	12,100	20,600	22,500
1954 October	—	—	—	—	—	—	—	—	—	200	200	500
1955 December	—	—	—	—	—	—	—	—	—	—	—	—
1955 January	—	—	—	—	—	—	—	—	—	—	—	—
1955 March	—	—	—	—	—	—	—	—	—	—	—	—
Total	52,600	48,200	52,000	42,500	49,400	58,500	82,700	100,800	106,700	116,700	144,800	155,800

1/ Trading in "hard" contracts began October 24, 1953, in the 1954 July and succeeding futures.

2/ Less than 500 bales.

3/ Trading limited to liquidation only in the 1955 March (old) future as of January 22, 1954.

4/ Trading in "soft" contracts began February 4, 1954, in the 1955 March and succeeding futures.

5/ Known as Memphis Merchants Exchange Clearing Association prior to April 19, 1954.

COMMODITY FUTURES

Table 10.—Midmonth and month-end open contracts on principal markets, by future, July 1953 to June 1954—Continued

Future	Jan. 15	Jan. 31	Feb. 15	Feb. 28	Mar. 15	Mar. 31	Apr. 15	Apr. 30	May 15	May 31	June 15	June 30
SOUTHEAN MEAL, Chicago Board of Trade (In tons)												
1953 July	—	—	—	—	—	—	—	—	—	—	—	—
1953 August	—	—	—	—	—	—	—	—	—	—	—	—
1953 September	—	—	—	—	—	—	—	—	—	—	—	—
1953 October	—	—	—	—	—	—	—	—	—	—	—	—
1953 December	—	—	—	—	—	—	—	—	—	—	—	—
1954 January	5,300	—	—	—	—	—	—	—	—	—	—	—
1954 March	56,500	30,100	25,200	18,600	1,500	—	—	—	—	—	—	—
1954 May	42,800	45,100	48,300	49,200	51,500	46,800	57,200	18,800	2,100	—	—	—
1954 July	41,800	42,500	45,700	41,500	46,200	49,500	52,400	60,600	85,900	60,600	34,100	26,100
1954 August	16,700	27,500	28,400	22,200	30,400	22,900	34,000	40,100	58,500	32,600	54,500	59,500
1954 October	1,800	3,600	8,600	9,500	12,200	15,400	24,400	20,000	20,500	22,800	25,700	27,100
1954 December	—	—	600	600	1,600	1,200	3,600	6,100	7,100	8,400	6,800	7,500
1955 January	—	—	—	—	—	—	—	—	300	1,200	2,100	2,200
1955 March	—	—	—	—	—	—	100	500	2,500	3,500	5,700	5,500
Total	157,200	260,500	249,000	249,000	245,000	239,500	141,700	146,100	137,900	256,100	129,000	128,700

Table 11.—Maximum open contracts on principal markets for long-time periods 1/ and during the year July 1953—June 1954.

Commodity	Market	Unit	Long-time periods ending June 1954			Year, July 1953—June 1954	
			Beginning 1/	Amount	Date	Amount	Date
Wheat	Chicago Board of Trade Minneapolis Grain Exchange Kansas City Board of Trade	Thousand bushels	July 9, 1928 do. do.	248,294 44,727 56,115	Oct. 16, 1929 Oct. 25, 1929 Nov. 26, 1932	105,881 15,506 22,999	Aug. 20, 1953 Oct. 28, 1953 July 17, 1953
Corn	Chicago Board of Trade	Thousand bushels	July 9, 1923	180,172	July 13, 1935	69,465	Nov. 27, 1953
Oats	Chicago Board of Trade	Thousand bushels	July 9, 1923	114,327	Feb. 5, 1925	60,412	Oct. 26, 1953
Rye	Chicago Board of Trade	Thousand bushels	July 9, 1928	54,471	Mar. 31, 1945	50,378	Nov. 15, 1953
Barley	Chicago Board of Trade	Thousand bushels	July 9, 1923	6,756	July 19, 1935	(2)	—
Flaxseed	Minneapolis Grain Exchange	Thousand bushels	Aug. 1, 1928	5,680	Oct. 29, 1941	1,852	July 2, 1953
Soybeans	Chicago Board of Trade	Thousand bushels	Dec. 9, 1940	113,871	Dec. 31, 1953	118,871	Dec. 31, 1953
Grain Sorghums	Kansas City Board of Trade	Million pounds	Sept. 10, 1944	931	Feb. 1, 1952	21	Nov. 12-24, 1953
Rice	New York Mercantile Exchange	Thousand pounds	June 1, 1949	1,440	Oct. 21, 1949	(2)	—
Cotton	New York Cotton Exchange New Orleans Cotton Exchange	Thousand bales	Sept. 30, 1937 do.	5,700 2,833	Dec. 16, 1952 Oct. 24, 1946	2,598 834	Jan. 12, 1954 Dec. 18, 1953
Wool Tops	Wool Associates of the New York Cotton Exchange, Inc.	Thousand pounds	Aug. 31, 1956	17,405	Sept. 26, 1952	14,635	June 24, 1954
Butter	Chicago Mercantile Exchange	Carlots	Mar. 1, 1922	5,455	Oct. 4, 1941	51	June 16-29, 1954
Eggs	Chicago Mercantile Exchange	Carlots	Mar. 1, 1922	12,096	June 25, 1945	4,751	June 7, 1954
Potatoes	New York Mercantile Exchange	Carlots	Dec. 2, 1941	5,706	Nov. 7, 1952	5,302	Oct. 25, 1953
Cottonseed Oil	New York Produce Exchange	Thousand pounds	Mar. 17, 1941	584,520	Jan. 15, 1952	68,940	July 1, 1953
Soybean Oil	New York Produce Exchange Chicago Board of Trade	Thousand pounds	Mar. 17, 1941 July 17, 1950	132,290 225,760	Nov. 26, 1950 Apr. 29, 1954	62,460 205,760	June 21, 1954 Apr. 29, 1954
Lard	Chicago Board of Trade	Thousand pounds	Mar. 17, 1941	198,980	Aug. 30, 1941	95,400	June 29, 1954
Bran	Kansas City Board of Trade	Tons	Oct. 1, 1937	42,320	Nov. 20, 1947	15,900	Dec. 15, 1953
Shorts	Kansas City Board of Trade	Tons	Oct. 1, 1937	26,540	Dec. 5, 1947	7,600	Feb. 9 & 10, 1954
Cottonseed Meal	Memphis Board of Trade Clearing Association 3/	Tons	Mar. 17, 1941	85,200	Sept. 20, 1950	38,400	Apr. 27, 1954
Soybean Meal	Memphis Board of Trade Clearing Association 3/ Chicago Board of Trade	Tons	Mar. 17, 1941 do.	274,400 162,400	Apr. 23, 1954 Jan. 26, 1954	274,400 162,400	Apr. 23, 1954 Jan. 25, 1954

1/ From the time data on open contracts from the books of clearing members became available.

2/ No open contracts during the year, July 1953 to June 1954.

3/ Known as Memphis Merchants Exchange Clearing Association prior to April 19, 1954.

COMMODITY FUTURES

Table 22.—Highest and lowest prices of futures on principal markets, by date and future, for long-time periods ending June 30, 1954

Commodity	Market	Unit	Period beginning	Highest Futures Price			Lowest Futures Price		
				Future	Date	Price	Future	Date	Price
Wheat	Chicago Board of Trade Minneapolis Grain Exchange Kansas City Board of Trade	Cents per bushel	July 1, 1934 do. do. July 1, 1934	1917 May 1917 May 1917 May 1917 May	May 11, 1917 May 12, 1917 May 12, 1917 May 12, 1917	325 330 330 330	1932 Dec. 1932 Dec. 1932 Dec. 1932 Dec.	Nov. 25, 1932 Dec. 28, 1932 Dec. 28, 1932 Dec. 28, 1932	61 1/2 60 1/8 56
Corn	Chicago Board of Trade	Cents per bushel	July 1, 1934	1946 May	Jan. 18, 1948	270 5/8	1932 Dec.	Dec. 25, 1932	20 5/8
Oats	Chicago Board of Trade	Cents per bushel	July 1, 1934	1946 Mar.	Jan. 18, 1948	159	1932 Dec.	Dec. 8, 1932	15 7/8
Rye	Chicago Board of Trade Minneapolis Grain Exchange	Cents per bushel	July 1, 1934 do. Jan. 3, 1934	1946 May 1947 Sept., 1947 Sept.,	May 7, 1946 Sept. 15, 1947	186 1/4 500	1932 Dec. 1932 Dec.	Nov. 1, 1932 Nov. 3, 1932	26 1/4 24 1/2
Barley	Chicago Board of Trade	Cents per bushel	Sept. 12, 1934	1947 Dec.	Dec. 1, 1947	187	1932 Dec.	Dec. 15, 1932	25
Flaxseed	Minneapolis Grain Exchange	Cents per bushel	July 2, 1930	1951 July	Mar. 14, 1951	492	1932 Sept.	July 21, 1932	90
Soybeans	Chicago Board of Trade	Cents per bushel	Oct. 5, 1934	1948 Mar.	Jan. 18, 1948	441	1939 Dec.	Aug. 15, 1939	65 5/4
Grain Sorghum	Kansas City Board of Trade	Cents per hundred pounds	Sept. 19, 1944	1949 May	Jan. 19, 1948	435	1944 Dec.	Nov. 21, 1944	160
Rice	New York Mercantile Exchange No. 1 Long Grain Contract	Dollars per hundred pounds	June 1, 1949	1951 Jan.	Aug. 29-30, 1950	11.75	1951 Oct.	Sept. 21, 1951	8.50
Cotton	New York Cotton Exchange	Cents per pound	July 1, 1934	1951 Mar., (May, July)	(1)	45.50	1952 July	June 10, 1952	4.91
	New Orleans Cotton Exchange	do.	July 1, 1934	1951 Mar., (May, July)	(1)	45.50	1952 July	June 10, 1952	4.92
Wool Tops	Wool Associates of the New York Cotton Exchange, Inc.	Cents per pound	May 18, 1951	1951 Mar.	Jan. 24, 1951	452.0	1952 Aug.	Aug. 4, 1952	45.0
Butter	Chicago Mercantile Exchange Storage Contract	Cents per pound	Dec. 1, 1939	1948 Jan.	Jan. 18, 1948	62.50	1935 Dec.	Dec. 24, 1935	14 1/8
Eggs	Chicago Mercantile Exchange Refrigerator Contract	Cents per dozen	Dec. 1, 1939	1921 Jan.	Jan. 29, 1921	64.00	1931 Jan.	Jan. 30, 1931	10 5/8
Potatoes	Chicago Mercantile Exchange Russet Burbank &/ New York Mercantile Exchange Maine Green, Contract No. 1	Dollars per hundred pounds	Jan. 1, 1931	1952 Mar.	Dec. 26, 1951	7.25	1951 Oct.	Oct. 7, 24, 1951	1.20
	do.	Dec. 2, 1941	1953 May	Aug. 5, 1952	5.90	1954 Mar.	Feb. 25 and Mar. 5, 1954	1.20	
Cottonseed Oil	New York Produce Exchange Prime Summer Yellow (Drums) &/ bleachable Prime Summer Yellow (Tanks)	Cents per pound	July 1, 1934	1919 Oct.	June 23, 1919	28.00	1914 Dec.	Oct. 27, 1914	4.68
	do.	May 6, 1930	1948 May	May 14, 1948	45.00	1952 July	May 6, 1952	5.27	
Soybean Oil	New York Produce Exchange Prime Crude bleachable Refined &/ Chicago Board of Trade Crude	Cents per pound	Sept. 3, 1940	1951 Mar.	Jan. 31, 1951	21.80	1941 May	Oct. 9, 26, 1940	4.25
	do.	Nov. 25, 1945	1947 Mar.	Feb. 11, 1947	31.00	1948 Jan.	Aug. 5, 1947	16.00	
	do.	July 17, 1950	1951 Mar.	Jan. 30, 1951	21.95	1952 May	Apr. 21, 1952	6.62	
Lard	Chicago Board of Trade	Cents per pound	July 1, 1934	1919 July	June 16, 1919	36.35	1932 July	June 2, 1932	3.92
Bran	Kansas City Board of Trade	Dollars per ton	Jan. 1, 1932	1948 Jan.	Jan. 17, 1948	66.10	1932 Dec.	(5)	5.85
Shorts	Kansas City Board of Trade	Dollars per ton	Jan. 1, 1932	1948 Jan.	Jan. 25, 1948	66.50	1933 Jan.	Dec. 29, 1932	8.95
Cottonseed Meal	Memphis Board of Trade Clearing Association &/ Chicago Board of Trade	Dollars per ton	Jan. 15, 1929	1948 Jan.	Jan. 9, 1948	99.00	1932 Oct.	Oct. 5, 1931	9.75
Soybean Meal	Memphis Board of Trade Clearing Association &/ Chicago Board of Trade	Dollars per ton	July 8, 1940 do. Aug. 29, 1951	1948 Jan. 1954 May	Jan. 24, 1948 Apr. 27, 1954	108.50 105.00	1940 Oct. 1954 Dec.	July 8, 1940 June 1, 1954	17.00 52.50

^{1/} On several dates from March 9, 1951 through May 24, 1951.^{2/} Prior to December 26, 1951, contract for "Idaho Russets."^{3/} Contract terminated May 7, 1950.^{4/} Contract suspended March 8, 1950.^{5/} On December 20, 22, 23, 26, and 27, 1932.^{6/} Known as Memphis Merchants Exchange Clearing Association prior to April 29, 1954.

Table 15.—Closing prices on principal markets, by future, semi-monthly, July 1953 to June 1954

Future	July 15	July 31	Aug. 15	Aug. 31	Sept. 15	Sept. 30	Oct. 15	Oct. 31	Nov. 15	Nov. 30	Dec. 15	Dec. 31
WHEAT, Chicago Board of Trade (In cents per bushel)												
1953 July	194	—	—	—	—	—	—	—	—	—	—	—
1953 September	197 7/8	197	188 5/8	186 1/4	186 5/4	—	—	—	—	—	—	—
1953 December	204 1/4	203 5/4	195 5/8	191 1/4	188 5/4	183 1/2	194 3/4	197 1/2	202	198 1/2	205	—
1954 March	209 1/4	208 1/2	198 1/2	194 5/4	192 1/8	198 5/8	198 5/4	201 1/2	206 1/2	205 7/8	206	205 5/8
1954 May	210 1/2	210 1/2	199 7/8	193 1/2	191 1/4	196 1/4	198 5/4	202 1/2	205 5/4	205 5/8	206	207
1954 July	—	—	—	189 1/4	184 5/8	189 1/4	198 5/8	199 1/8	198 1/4	194 1/2	196 1/8	199 3/4
1954 September	—	—	—	—	—	—	—	—	200	198 1/4	198 7/8	202
1954 December	—	—	—	—	—	—	—	—	—	—	—	—
1955 March	—	—	—	—	—	—	—	—	—	—	—	—
WHEAT, Minneapolis Grain Exchange (In cents per bushel)												
1953 July	224 1/4	—	—	—	—	—	—	—	—	—	—	—
1953 September	214 5/4	217 5/4	211 1/8	218 5/8	228	—	—	—	—	—	—	—
1953 December	217 1/8	217 1/4	211 5/8	211 1/2	227 1/4	217 7/8	228	228 3/4	234 1/8	234 5/8	—	—
1954 May	220 1/4	220b	211 1/2	210 1/8a	210 1/4b	209 5/8	217 3/8a	219 5/4	227	226 5/8	225 5/8	227 1/4
1954 July	—	—	—	—	—	208a	204 3/4	213	224 1/4a	218 1/8	217 1/8a	219 1/2
1954 September	—	—	—	—	—	—	—	—	—	—	—	—
1954 December	—	—	—	—	—	—	—	—	—	—	—	—
1955 March	—	—	—	—	—	—	—	—	—	—	—	—
WHEAT, Kansas City Board of Trade (In cents per bushel)												
1953 July	202 1/2	—	—	—	—	—	—	—	—	—	—	—
1953 September	208 1/4	209 5/4	204 5/8	197 5/8	195 1/2	—	—	—	—	—	—	—
1953 December	212 1/4	213 1/4	207 5/4	205 7/8	199 1/4	200 1/2	205 3/4	210	211 3/4	211 7/8	213 5/8	—
1954 March	214 5/4	216	206 7/8	205 3/4	200 3/4	202 7/8	203 1/2	208	212 1/2	212 1/4	212 5/8	212 1/2
1954 May	214 1/2	214 5/8	208 1/2	202 5/8	197 3/4	200 1/8	205 1/2	208 1/2a	203 5/8a	200 1/4	192a	202 7/8a
1954 July	—	—	—	—	—	—	202 1/4	209 7/8	210 1/2	207	203 3/4	207 1/2
1954 July (hard) 1/	—	—	—	—	—	—	—	—	—	—	—	—
1954 September	—	—	—	—	—	—	—	—	—	—	—	—
1954 September (hard)	—	—	—	—	—	—	—	—	—	—	—	—
1954 December (hard)	—	—	—	—	—	—	—	—	—	—	—	—
1955 March (hard)	—	—	—	—	—	—	—	—	—	—	—	—
CORN, Chicago Board of Trade (In cents per bushel)												
1953 July	152 1/8	—	—	—	—	—	—	—	—	—	—	—
1953 September	146 1/4	140 1/2	147 1/2	155 5/8	153 3/4	—	—	—	—	—	—	—
1953 December	140 1/2	140 1/2	156 1/2	147 1/4	145 1/2	145 1/4	146 1/2	148 3/4	150	156 1/4	156 3/4	156
1954 March	144 7/8	144	140 1/2	151 1/2	146 1/4	148 5/4	150	152 5/8	155 5/8	159 1/2	154 3/4	156
1954 May	147 1/2	146 1/2	145	182 7/8	147 1/4	149 1/8	151	153 1/4	154 5/4	160 1/4	156 1/8	157 1/2
1954 July	—	—	—	—	—	149 1/4	150 1/4	152 1/8	154 7/8	158 1/2	154 1/2	157 1/4
1954 September	—	—	—	—	—	—	—	—	151 1/8b	152 1/4	150	152 5/4
1954 December	—	—	—	—	—	—	—	—	—	—	—	—
1955 March	—	—	—	—	—	—	—	—	—	—	—	—
OATS, Chicago Board of Trade (In cents per bushel)												
1953 July	75 5/4	76 1/4	77 5/4	71 5/4	72 5/8	—	—	—	—	—	—	—
1953 September	75	76 1/4	77 5/4	71 5/4	72 5/8	75 5/4	77	77 5/8	77 1/2	76 1/2	77 1/8	—
1953 December	76 5/4	76 1/2	78	74	73 1/4	75 5/4	74	72 3/4	78 1/4	77 1/4	79 1/2	79
1954 March	77 5/8	77	77 5/8	74 1/2	75 3/4	74 1/4	72 3/4	78 1/4	79 1/4	78 1/2	79 1/8	77
1954 May	76 1/2	76 5/8	75 1/2	72 5/8	72 5/8	72 5/8	72 5/8	75 1/8	76 7/8	76 7/8	75 3/4	75 5/8
1954 July	—	—	—	68 5/4	67 5/8	68 5/4	71 1/4	76	77	76 1/4	74 1/8	74
1954 September	—	—	—	—	—	—	—	—	—	—	75 1/4	75 5/4
1954 December	—	—	—	—	—	—	—	—	—	—	—	—
1955 March	—	—	—	—	—	—	—	—	—	—	—	—
RYE, Chicago Board of Trade (In cents per bushel)												
1953 July	152 1/2	—	—	—	—	—	—	—	—	—	—	—
1953 September	154 7/8	155 1/2	150 1/4	101 1/4	103 1/2	—	—	—	—	—	—	—
1953 December	142 1/2	151 1/4	126 5/8	107 3/4	108	112 5/8	116 7/8	124 7/8	118 7/8	118 1/8	125 1/2	—
1954 March	147 5/8a	155 1/4	151 1/8	113 1/2	112 1/2	117 5/8	121 5/8	129 1/2	125 7/8	125 1/4	128 1/4	120 3/8
1954 May	152 5/8a	154 1/4	154 5/8	126 5/4	120	124 5/8	132 5/8	132 5/8	127	125 7/8	150 5/8	123 5/8
1954 July	—	—	—	119 1/2	116 5/4a	121 5/8	126	134 1/2	129 1/2	127 1/4	151 1/4	124 3/4
1954 September	—	—	—	—	—	—	—	—	—	—	—	126 5/4
1954 December	—	—	—	—	—	—	—	—	—	—	—	—
1955 March	—	—	—	—	—	—	—	—	—	—	—	—
PANSEED, Minneapolis Grain Exchange (In cents per bushel)												
1953 July	548a	—	—	—	—	—	—	—	—	—	—	—
1953 September	552	552	556	568 1/2b	561	—	—	—	—	—	—	—
1953 December	557	557	562 1/2	568 1/2	571	585	585	589	591	591a	592a	—
1954 March	560a	562 1/2a	567 1/2a	571a	571a	584a	584a	584a	589	580 1/2	588	402 1/2
1954 May	—	561 1/2a	568 1/2a	575	572a	580a	585b	587a	583	585 1/2	596 1/2	—
1954 July	—	—	—	—	—	—	—	—	—	380	580	—
1954 September	—	—	—	—	—	—	—	—	—	—	—	—
1954 December	—	—	—	—	—	—	—	—	—	—	—	—

Abbreviations: "b" = bid price; "a" = asked price; "n" = nominal price; "s" = settlement price.

COMMUNITY FUTURES

Table 18.—Closing prices on principal markets, by future, semimonthly, July 1955 to June 1956

Future	Jan. 15	Jan. 31	Feb. 15	Feb. 28	Mar. 15	Mar. 31	Apr. 15	Apr. 30	May 15	May 31	June 15	June 30
WHEAT, Chicago Board of Trade (In cents per bushel)												
1955 July	—	—	—	—	—	—	—	—	—	—	—	—
1955 September	—	—	—	—	—	—	—	—	—	—	—	—
1955 December	—	—	—	—	—	—	—	—	—	—	—	—
1954 March	210 5/4	212 1/4	214 1/2	213 7/8	220 5/4	227 1/4	212	203 1/8	199	—	—	—
1954 May	210 1/4	212	215 1/4	220 1/4	225 7/8	215 1/8	208 1/2	199 1/4	195	—	191 5/4	194 1/2
1954 July	200 5/4	205 3/4	211	215 3/4	220 5/4	228	214 1/4	202 1/2	198	195 1/2	194 1/4	198
1954 September	202 3/4	207 3/4	213 1/4	217 5/4	228	214 1/4	213	207 5/8	207 1/2	201 1/4	198 1/2	202
1954 December	—	211 1/4	218 1/2	222	—	218 5/8	217 5/4	207 5/8	205 1/2	203 1/4	200 1/2	204 1/4
1955 March	—	—	—	—	—	—	—	—	—	—	—	—
WHEAT, Minneapolis Grain Exchange (In cents per bushel)												
1955 July	—	—	—	—	—	—	—	—	—	—	—	—
1955 September	—	—	—	—	—	—	—	—	—	—	—	—
1955 December	—	—	—	—	—	—	—	—	—	—	—	—
1954 March	225 1/4	227 3/4	228 5/8	228 5/8	228 1/8	224 5/8	222 1/4a	225 1/2	220 1/8	218 7/8	217 1/2	220 5/4b
1954 May	217 1/2a	220 1/8	222 7/8a	223 6/8b	222 1/8	221 1/2a	221 1/8a	218 1/4	221 3/8	222 1/2a	211 5/8	224 5/8b
1954 July	217	—	—	—	—	—	—	215 1/4a	213 7/8a	215 5/4a	209 5/8a	221 7/8b
1954 September	—	—	—	—	—	—	—	—	—	—	—	—
1954 December	—	—	—	—	—	—	—	—	—	—	—	—
WHEAT, Kansas City Board of Trade (In cents per bushel)												
1955 July	—	—	—	—	—	—	—	—	—	—	—	—
1955 September	—	—	—	—	—	—	—	—	—	—	—	—
1955 December	—	—	—	—	—	—	—	—	—	—	—	—
1954 March	220 1/4	224	226 1/4	227 1/2	225 5/4	—	222 5/4	219 7/8	220 1/2	202 1/4a	196 5/8	206
1954 May	214 1/8	217	221 1/2	224 6/8	220	210 1/2	212b	213 1/4a	205	201	208 5/8	203 5/4b
1954 July	200 5/4	205 1/4b	210 7/8	214	210 7/8	215 8/0	215 5/8	208 1/2	206	207 5/8	208 5/8	209 5/8
1954 September (hard)	205 5/4	206 1/8	212 7/8	217	215	217	217	210 1/2a	208	210 1/4	210 5/4	212 1/4
1954 December (hard)	—	205 5/8n	213n	215b	216b	217n	217n	209n	200 1/2n	210 1/2	210 5/4	206 7/8
1955 March (hard)	—	209 1/2a	214 5/8a	219 1/4	222 1/2b	217 8/4	219 1/2	210 7/8	208 1/2	211 1/4	212 1/2	215 5/8
1955 May (hard)	—	—	217 1/2n	220	—	225b	220 1/2	221 7/8	—	—	213 5/4b	213 1/4n
1955 March	—	—	—	—	—	—	—	—	—	—	206 1/2	209 7/8
COIN, Chicago Board of Trade (In cents per bushel)												
1955 July	—	—	—	—	—	—	—	—	—	—	—	—
1955 September	—	—	—	—	—	—	—	—	—	—	—	—
1955 December	—	—	—	—	—	—	—	—	—	—	—	—
1954 March	152	152	152 7/8	151 7/8	150 5/4	158 1/4	158 1/4	152 1/2	155 1/2	155 1/2	158 3/4	158 5/8
1954 May	154	154	154 1/4	153	158 1/4	156 2/4	163 1/4	158 1/4	152 1/2	153 1/2	158 1/4	158 5/8
1954 July	154 1/2	155 5/8	156 5/4	154 1/2	157 7/8	156 1/2	152 5/4	152 1/2	149 5/8	148 1/4	152 1/4	155 1/4
1954 September	150 1/4	151 5/8	152 5/4	153 1/8	156 7/8	158 1/8	158 5/4	149 1/2	141 5/4	142	145 1/4	145 1/4
1954 December	—	245	145 1/2	146	149 1/4	145 1/4	144 7/8	142 5/4	141 5/4	144	145 7/8	149 1/4
1955 March	—	—	—	—	—	—	—	—	—	—	—	—
OATS, Chicago Board of Trade (In cents per bushel)												
1955 July	—	—	—	—	—	—	—	—	—	—	—	—
1955 September	—	—	—	—	—	—	—	—	—	—	—	—
1955 December	—	—	—	—	—	—	—	—	—	—	—	—
1954 March	78 5/8	79 1/4	77 1/2	75 1/2	76 5/4	76 5/4	76 1/4	74	76 1/4	—	—	—
1954 May	78 1/4	77	76 5/4	75 5/4	76	74 1/4	72 1/2	72 1/2	69 1/4	69 1/2	69 5/8	72 5/4
1954 July	72 7/8	73 1/4	75 1/2	75 5/8	74 1/4	72 1/2	72 1/2	69 1/8	67 7/8	67 7/8	69 5/4	71 7/8
1954 September	72 1/8	72 5/4	72 5/8	73 1/8	74 1/8	72	73 1/4	73 5/4	70 5/4	70 1/2	70 5/8	73 1/2
1954 December	—	—	—	—	—	—	—	—	72 1/2	72 1/4	75 1/4	75 1/2
1955 March	—	—	—	—	—	—	—	—	—	—	—	—
RIB, Chicago Board of Trade (In cents per bushel)												
1955 July	—	—	—	—	—	—	—	—	—	—	—	—
1955 September	—	—	—	—	—	—	—	—	—	—	—	—
1955 December	—	—	—	—	—	—	—	—	—	—	—	—
1954 March	120 5/8	124 5/8	120 5/4	118 5/8	116 1/2	—	—	—	—	—	—	—
1954 May	122 5/8	126 5/8	122 5/4	120 1/2	119 1/2	108	105 5/8	95 5/8	95 1/4	—	—	—
1954 July	124	128 5/8	126 1/2	124	122 5/8	108	102 1/4	95 1/2	95 1/2	95 1/2	101 7/8	101 7/8
1954 September	126 1/4a	130 1/2b	127 1/8	124 5/8	124 1/2	112	115 1/4	104 5/4b	107 1/4	107 1/2	104	106 5/4
1954 December	—	—	—	—	—	—	—	—	112	—	115 1/4b	111 1/2
1955 March	—	—	—	—	—	—	—	—	—	—	—	—
FLAXSEED, Minneapolis Grain Exchange (In cents per bushel)												
1955 July	—	—	—	—	—	—	—	—	—	—	—	—
1955 September	—	—	—	—	—	—	—	—	—	—	—	—
1955 December	—	—	—	—	—	—	—	—	—	—	—	—
1954 March	590	590 1/2a	577	590b	594a	—	—	—	—	—	—	—
1954 May	594	590	574 1/2	563	566	566	567	560b	599	560	554b	550
1954 July	580a	556a	559a	559a	556b	557 1/2a	547b	552a	552a	552a	556	550
1954 September	557b	550a	550a	—	548a	—	528a	550a	550	550	551	550a
1954 December	—	—	—	—	—	—	—	—	—	—	—	—

COMMODITY FUTURES

Table 15.—Closing prices on principal markets, by future, semiannually, July 1953 to June 1954—Continued

Future	July 15	July 31	Aug. 15	Aug. 31	Sept. 15	Sept. 30	Oct. 15	Oct. 31	Nov. 15	Nov. 30	Dec. 15	Dec. 31
SOYBEANS, Chicago Board of Trade (In cents per bushel)												
1953 July	268 5/8	—	—	—	—	—	—	—	—	—	—	—
1953 August	265 1/2	—	—	—	—	—	—	—	—	—	—	—
1953 September	256 1/4	248 1/8	247 1/8	250 7/8	250 5/4	—	—	—	—	—	—	—
1953 November	249 5/8	249 7/8	242 3/8	253 7/8	248 7/8	261 5/8	271 5/8	275 5/8	280 1/8	280 1/8	280 1/8	280 1/8
1954 January	254	261 5/4	244 1/4	256 6/8	250 5/3	262 7/8	273 5/8	279 5/8	280 1/8	280 1/8	280 1/8	280 1/8
1954 March	256 1/2	254 5/8	245 5/8	250 5/3	250 5/2	258 5/8	272 1/2	280 5/8	280 1/8	280 1/8	280 1/8	280 1/8
1954 May	257 1/2	255 1/2	246 1/2	256 3/4	248 1/2	264 1/2	261 5/8	270 5/8	279 5/8	280 1/8	280 1/8	280 1/8
1954 July	—	—	—	—	—	—	—	—	—	—	—	—
1954 September	—	—	—	—	—	—	—	—	—	—	—	—
1954 November	—	—	—	—	—	—	—	—	—	—	—	—
1955 January	—	—	—	—	—	—	—	—	—	—	—	—
1955 March	—	—	—	—	—	—	—	—	—	—	—	—
COTTON, New York Cotton Exchange (In cents per pound)												
1953 July	55.65	—	—	—	—	—	—	—	—	—	—	—
1953 October	54.05	55.75	55.45	55.85	55.25	55.71	—	—	—	—	—	—
1953 December	54.72	54.02	55.87	55.60	55.56	55.97	55.92	55.05	52.91	55.02	—	—
1954 March	54.59	54.22	54.84	55.05	55.71	55.40	55.31	55.61	54.55	55.50	—	—
1954 May	54.42	54.25	55.25	55.95	55.81	55.68	55.60	55.75	55.34	55.45	55.72	55.54
1954 July	54.24	54.07	55.61	55.67	55.55	55.55	55.54	55.65	55.24	55.34	55.61	55.45
1954 October	55.42	55.42	55.85	55.85	55.44	55.20	55.05	55.99	55.56	55.56	55.56	55.56
1954 December	55.39	55.44	55.85	55.85	55.65	55.24	55.07	55.99	55.70	55.70	55.70	55.70
1955 March	—	—	—	—	—	—	—	55.06	55.06	55.06	55.06	55.06
1955 May	—	—	—	—	—	—	—	55.64	55.64	55.64	55.64	55.64
1955 July	—	—	—	—	—	—	—	—	—	—	—	—
1955 October	—	—	—	—	—	—	—	—	—	—	—	—
1955 December	—	—	—	—	—	—	—	—	—	—	—	—
COTTON, New Orleans Cotton Exchange (In cents per pound)												
1953 October	54.02	55.74	55.45	55.50	55.07	52.65b	52.90	55.04	52.94	52.95b	—	—
1953 December	54.19	54.00	55.80	55.57	55.54	52.95	52.94	55.54	55.40	55.45	55.02	55.10
1954 March	54.57	54.22	55.55	55.85b	55.55	55.35	55.34	55.65	55.40	55.50	55.14	55.15b
1954 May	54.36b	54.75	55.70	55.82	55.81	55.81	55.57	55.62	55.79	55.85	55.74	55.87
1954 July	54.21b	54.06b	55.85b	55.85b	55.65	55.47b	55.58b	55.65	55.48	55.48	55.04	55.15b
1954 October	55.40b	55.40b	55.84	55.84	55.42b	55.19b	55.05b	55.90	55.81b	55.81b	55.81b	55.81b
1954 December	55.37b	55.40b	55.85b	55.85b	55.48b	55.25b	55.07b	55.97b	55.89b	55.89b	55.89b	55.89b
1955 March	—	—	—	—	—	—	—	55.06b	55.06b	55.06b	55.06b	55.06b
1955 May	—	—	—	—	—	—	—	—	—	—	—	—
1955 July	—	—	—	—	—	—	—	—	—	—	—	—
1955 October	—	—	—	—	—	—	—	—	—	—	—	—
1955 December	—	—	—	—	—	—	—	—	—	—	—	—
WOOL TOPS, Wool Associates of the New York Cotton Exchange, Inc. (In cents per pound)												
1953 July	195.1b	—	—	—	—	—	—	—	—	—	—	—
1953 October	192.7	192.5	194.1b	192.7b	192.7b	190.2b	195.2b	195.2b	195.2b	195.5	196.7b	—
1953 December	196.0b	196.5b	195.0b	195.0b	196.7b	196.5b	191.2b	192.0b	195.7b	195.5b	195.5b	—
1954 March	196.0b	196.1b	196.1b	196.1b	196.0b	194.0b	167.9	190.3	190.3	190.5b	191.5b	—
1954 May	195.0b	194.5b	194.5b	194.5b	194.5b	192.0b	185.5b	184.5b	184.5b	185.5b	186.5b	—
1954 July	190.8b	192.1b	195.0b	195.0b	192.1b	192.1b	179.7b	182.4b	182.3b	187.5	188.5b	—
1954 October	179.2b	179.9b	182.5b	182.5b	180.4b	177.6b	181.1b	180.2b	181.0b	182.5b	183.7b	185.7b
1954 December	176.4b	177.9b	181.5b	181.5b	178.0b	179.0b	177.6b	178.4b	178.4b	178.0b	179.5b	180.1b
1955 March (old)	—	—	—	—	—	—	—	175.0b	175.0b	175.0b	175.0b	177.5b
1955 March (new)	—	—	—	—	—	—	—	—	—	—	—	177.5b
1955 May	—	—	—	—	—	—	—	—	—	—	—	—
1955 July	—	—	—	—	—	—	—	—	—	—	—	—
1955 October	—	—	—	—	—	—	—	—	—	—	—	—
EGGS, Chicago Mercantile Exchange, "Refrigerator Contracts" (In cents per dozen)												
1953 September	\$1.80	55.00	55.45	54.12	52.42	—	—	—	—	—	—	—
1953 October	51.82	51.80	51.92	52.08	51.08	55.52	52.70	—	—	—	—	—
1953 November	49.40b	49.45	49.40a	49.00	47.85	51.15	48.85	46.90	42.12	—	—	—
1953 December	46.60b	47.00	46.50	46.00	44.15	47.60	46.85	45.70	42.25	45.42	—	—
1954 January	—	—	—	—	—	42.15b	44.50	42.80	42.10	40.75	45.15	41.65
1954 September	—	—	—	—	—	—	—	44.50	45.85	45.45	44.80	44.50b
1954 October	—	—	—	—	—	—	—	—	45.15b	44.20b	44.15	—
1954 November	—	—	—	—	—	—	—	—	—	—	—	—
POTATOES, New York Mercantile Exchange, "Maine Brown" Contract No. 1a (In dollars per hundred pounds)												
1953 November (old)	1.76b	1.65	1.56b	1.55	1.58b	1.70b	1.65b	1.55	1.55b	—	—	—
1953 November (new)	1.60b	1.70b	1.67	1.61	1.75	1.78	1.65b	1.65b	1.67b	—	—	—
1953 December (old)	1.67b	1.75b	1.65b	1.65b	1.80b	1.80b	1.77b	1.65b	1.65b	1.59b	1.424	—
1953 December (new)	1.90b	1.62b	1.76b	1.71b	1.95b	1.67b	1.81	1.75b	1.75b	1.465	1.424	—
1954 January (old)	1.95b	1.85b	1.75b	1.72b	1.92	1.80b	1.87b	1.80b	1.75b	1.545	1.520	—
1954 January (new)	2.01b	1.92b	1.85b	1.81b	1.95	1.85b	1.85b	1.85b	1.85b	1.545	1.520	—
1954 February (old)	2.05b	2.05b	1.95b	1.95b	2.00b	1.97b	1.90b	1.80b	1.85b	1.545	1.520	—
1954 February (new)	2.18	2.04b	2.05b	1.95b	2.00b	2.00b	1.90b	1.80b	1.81b	1.545	1.520	—
1954 March	2.02	2.14	2.04	1.98b	2.18	2.18	2.18	2.10b	2.08	1.94b	1.710	1.408
1954 April	2.02b	2.17b	2.07b	2.05b	2.01	2.14	2.14	2.10b	2.08	2.04	1.82	1.65
1954 May	2.05b	2.12b	2.10b	1.99b	2.20b	2.21b	2.18	2.15b	2.08b	1.96b	1.60	1.55
1954 November	—	—	—	—	—	—	—	—	—	1.92	1.65	1.64
1954 December	—	—	—	—	—	—	—	—	—	2.27	2.27	—
1955 January	—	—	—	—	—	—	—	—	—	—	—	—
1955 February	—	—	—	—	—	—	—	—	—	—	—	—
1955 March	—	—	—	—	—	—	—	—	—	—	—	—
1955 April	—	—	—	—	—	—	—	—	—	—	—	—
1955 May	—	—	—	—	—	—	—	—	—	—	—	—

Abbreviations: *b = bid price; *a = asked price; *n = nominal price; *s = settlement price.

COMMODITY FUTURES

Table 18.—Closing prices on principal markets, by future, semi-monthly, July 1953 to June 1954—Continued

Future	Jan. 15	Jan. 31	Feb. 15	Feb. 28	Mar. 15	Mar. 31	Apr. 15	Apr. 30	May 15	May 31	June 15	June 30
SOYBEANS, Chicago Board of Trade (In cents per bushel)												
1953 July	—	—	—	—	—	—	—	—	—	—	—	—
1953 August	—	—	—	—	—	—	—	—	—	—	—	—
1953 September	—	—	—	—	—	—	—	—	—	—	—	—
1953 November	—	—	—	—	—	—	—	—	—	—	—	—
1954 January	305 5/8	—	—	—	—	—	—	—	—	—	—	—
1954 March	308 5/8	313 1/8	322 5/8	336 1/8	347	351 1/4	357 3/8	362 6/8	361	367 1/8	380	388 7/8
1954 May	307 1/8	314 1/8	325 7/8	339 1/4	350 5/8	362 1/8	368 1/8	380 1/8	375 1/2	387 5/8	397 1/2	407 1/2
1954 July	302 5/8	310 2/8	321 1/8	337	349 5/8	362 1/8	376 5/8	380 5/8	372 5/8	387 5/8	397 1/2	407 1/2
1954 September	285 1/4	284 1/4	288 1/4	292	275 1/4	276 5/8	280 5/8	280 5/8	272 5/8	285 1/2	295 1/8	297 5/8
1954 November	247 1/8	244 1/2	245 1/2	253 5/8	254 5/8	255 1/2	265 1/4	269	260 5/8	262 5/4	263 1/8	265 1/2
1955 January	—	—	—	—	—	—	—	—	—	—	—	—
1955 March	—	—	—	—	—	—	—	—	—	215 5/4	215 1/4	215 1/4
COTTON, New York Cotton Exchange (In cents per pound)												
1953 July	—	—	—	—	—	—	—	—	—	—	—	—
1953 October	—	—	—	—	—	—	—	—	—	—	—	—
1953 December	—	—	—	—	—	—	—	—	—	—	—	—
1954 March	55.40	54.18	54.40	54.58	54.40	54.30	54.14	54.59	54.50	54.78	54.16	55.54
1954 May	55.40	54.20	54.44	54.50	54.47	54.30	54.14	54.58	54.50	54.70	54.12	55.50
1954 July	55.46	54.24	54.46	54.52	54.44	54.24	54.16	54.57	54.55	54.72	54.12	54.52
1954 October	52.74	53.29	53.57	53.64	54.02	54.15	54.66	55.97	54.24	54.42	54.12	54.42
1954 December	52.87	55.14	55.50	55.63	55.90	56.10	55.78	55.96	54.75	54.95	54.25	54.27
1955 March	52.81	55.75b	56.61	55.65	54.05	54.17	54.69	54.06	54.55	54.75	54.11	54.52
1955 May	52.60b	55.17	55.50b	55.63a	54.00a	54.20	55.93	54.05	54.95b	54.27	54.11	54.52
1955 July	52.80b	55.24	55.51b	55.58b	55.87b	55.65b	55.65b	54.04a	54.25b	54.00b	53.12	53.25
1955 October	—	—	—	—	—	—	—	52.60b	52.60b	53.44	53.04b	53.25b
1955 December	—	—	—	—	—	—	—	—	—	—	—	—
COTTON, New Orleans Cotton Exchange (In cents per pound)												
1953 October	—	—	—	—	—	—	—	—	—	—	—	—
1953 December	—	—	—	—	—	—	—	—	—	—	—	—
1954 March	55.40	54.14	54.57	54.24	54.58	54.28b	54.12	54.65	54.48	54.54	54.15	55.56
1954 May	55.62	54.38	54.48	54.50	54.45	54.45	54.15	54.55	54.50	54.70	54.12	55.56
1954 July	55.48	54.26	54.42	54.52	54.45	54.45	54.15	54.55	54.50	54.70	54.12	55.56
1954 October	52.75b	53.27	53.53	53.63b	54.01	54.35	53.22	53.96b	54.24	54.42	54.11	54.06b
1954 December	52.87b	55.14b	55.62b	55.90b	56.10	56.76b	55.95b	56.25	56.42	56.76b	54.24b	54.28
1955 March	52.80b	55.19b	55.57b	55.67	54.04b	54.13b	55.90b	54.05b	54.62b	54.44b	54.19b	54.28
1955 May	52.55b	55.25b	55.85b	55.85b	54.02b	54.19	55.92b	54.05b	54.62b	54.45b	54.19b	54.28
1955 July	52.81b	55.22b	55.52b	55.57b	55.97b	55.65b	55.65b	55.65b	55.65b	55.95b	55.55b	55.85b
1955 October	—	—	—	—	—	—	—	52.67b	52.67b	53.00b	53.00b	53.25b
1955 December	—	—	—	—	—	—	—	—	—	—	—	—
WOOL TOPS, Wool Associates of the New York Cotton Exchange, Inc. (In cents per pound)												
1953 July	—	—	—	—	—	—	—	—	—	—	—	—
1953 October	—	—	—	—	—	—	—	—	—	—	—	—
1953 December	—	—	—	—	—	—	—	—	—	—	—	—
1954 March	120.8	100.7b	190.1b	190.0b	194.4b	194.4b	194.4b	195.4b	196.4b	196.4b	196.4b	197.4b
1954 May	127.0b	107.7b	199.4b	199.0b	197.4b	196.4b	196.4b	199.4b	199.5b	200.5b	200.5b	201.5b
1954 July	124.75	105.0b	195.0b	195.0b	196.4b	196.4b	196.4b	197.4b	199.0b	200.2b	200.2b	201.5b
1954 October	122.85	103.7b	194.0b	194.6b	196.0b	196.0b	195.1b	196.0b	197.4b	200.5	201.0b	201.5b
1954 December	120.0	100.4b	191.4b	191.7b	195.8b	191.0b	191.1b	194.4b	194.4b	196.5b	197.4b	198.0b
1955 March (old) 2/	178.0b	175.4b	177.4b	177.4b	180.0b	187.4b	190.5b	191.0b	195.3b	196.5b	197.5b	198.0b
1955 March (new) 2/	—	—	178.0b	178.7b	181.0b	187.4b	185.5b	185.0b	186.5b	187.0b	188.5b	189.5b
1955 May	—	—	177.4b	177.4b	179.0b	185.5b	185.0b	186.5b	187.0b	188.0b	189.5b	190.5b
1955 July	—	—	175.5b	175.5b	177.0b	185.5b	185.5b	181.0b	181.0b	186.5b	186.5b	186.5b
1955 October	—	—	—	—	—	—	—	180.5b	180.5b	186.5b	186.5b	186.5b
EGGS, Chicago Mercantile Exchange, "Refrigerator Contract" (In cents per dozen)												
1953 September	—	—	—	—	—	—	—	—	—	—	—	—
1953 October	—	—	—	—	—	—	—	—	—	—	—	—
1953 November	—	—	—	—	—	—	—	—	—	—	—	—
1953 December	—	—	—	—	—	—	—	—	—	—	—	—
1954 January	45.62	—	—	—	—	—	—	—	—	—	—	—
1954 September	45.72	45.85	47.05	46.78	44.45	42.82	41.59	42.20	41.50	40.90	40.60	38.02
1954 October	45.75	45.70	46.75	45.10	45.92	44.10	40.90	41.55	40.65	40.55	37.95	37.82
1954 November	—	—	—	—	—	—	—	40.25a	39.90	39.65	39.50	37.82
POTATOES, New York Mercantile Exchange, "Maine Grown, Contract No. 10" (In dollars per hundred pounds)												
1953 November (old)	—	—	—	—	—	—	—	—	—	—	—	—
1953 November (new)	—	—	—	—	—	—	—	—	—	—	—	—
1953 December (old)	—	—	—	—	—	—	—	—	—	—	—	—
1953 December (new)	—	—	—	—	—	—	—	—	—	—	—	—
1954 January (old)	1.61b	—	—	—	—	—	—	—	—	—	—	—
1954 February (old)	1.65b	1.61b	1.70b	—	—	—	—	—	—	—	—	—
1954 February (new)	1.65	1.65	1.65b	1.70	1.65b	1.65b	1.75b	1.75b	1.75b	1.75b	1.75b	1.75b
1954 March	1.75	1.70	1.65b	1.65	1.65	1.65b	1.65b	1.75b	1.75b	1.75b	1.75b	1.75b
1954 April	1.61	1.61	1.64	1.61	1.61	1.61	1.61	1.75b	1.75b	1.75b	1.75b	1.75b
1954 May	1.65	1.60	1.75	1.67	1.67	1.60b	1.60b	1.75b	1.75b	1.75b	1.75b	1.75b
1954 November	2.27b	2.31	2.30b	2.30b	2.31	2.25b	2.25b	2.31b	2.31b	2.31b	2.31b	2.31b
1954 December	2.35b	2.35b	2.35b	2.41b	2.41b	2.35b	2.35b	2.40b	2.40b	2.40b	2.40b	2.40b
1955 January	—	—	—	—	—	—	—	2.45b	2.45b	2.45b	2.45b	2.45b
1955 February	—	—	—	—	—	—	—	2.45b	2.45b	2.45b	2.45b	2.45b
1955 March	—	—	—	—	—	—	—	2.45b	2.45b	2.45b	2.45b	2.45b
1955 April	—	—	—	—	—	—	—	2.45b	2.45b	2.45b	2.45b	2.45b
1955 May	—	—	—	—	—	—	—	2.45b	2.45b	2.45b	2.45b	2.45b

Table 22.—Closing prices on principal markets, by future, seasmoothly, July 1953 to June 1954—Continued

Future	July 15	July 31	Aug. 15	Aug. 31	Sept. 15	Sept. 30	Oct. 15	Oct. 31	Nov. 15	Nov. 30	Dec. 15	Dec. 31
COTTONSEED OIL, New York Produce Exchange (In cents per pound)												
1953 July	15.06	—	14.64b	14.65b	15.16	—	—	—	—	—	—	—
1953 September	15.29	15.12	14.43b	14.43b	15.00	15.45b	15.28	—	—	—	—	—
1953 October	15.05b	14.72b	14.32	14.32	15.00	15.16b	15.32	15.95b	15.07b	15.96b	15.50	15.15b
1953 December	15.90b	14.43b	14.11b	14.55b	14.90b	14.75b	15.10b	15.75b	15.90b	15.85b	15.52	15.15b
1954 January	15.85b	14.58b	14.06b	14.46b	14.76b	14.76b	15.05	15.65b	15.77b	15.85b	15.74	14.98b
1954 March	15.99b	14.42b	14.11b	14.58b	14.76b	14.72b	14.93b	15.46b	15.60	15.68	15.43b	14.74
1954 May	15.96b	14.40b	14.08	14.50b	14.82b	14.70b	15.10b	15.28	15.31b	15.04b	14.45b	14.51b
1954 July	—	—	—	—	—	—	—	—	14.35b	14.70	14.10b	13.78b
1954 September	—	—	—	—	—	—	—	—	—	14.00b	13.50	13.55b
1954 October	—	—	—	—	—	—	—	—	—	—	—	—
1954 December	—	—	—	—	—	—	—	—	—	—	—	—
1955 January	—	—	—	—	—	—	—	—	—	—	—	—
1955 March	—	—	—	—	—	—	—	—	—	—	—	—
1955 May	—	—	—	—	—	—	—	—	—	—	—	—
SOYBEAN OIL, Chicago Board of Trade (In cents per pound)												
1953 July	9.93	—	—	—	—	—	—	—	—	—	—	—
1953 September	10.05	10.74	10.80b	10.85b	11.12b	—	—	—	—	—	—	—
1953 October	9.97	10.45	10.55	10.76	10.88	11.85	15.11b	—	—	—	—	—
1953 December	9.94	10.45b	10.54	10.65b	10.72	11.85	12.28	12.75b	13.04	13.20	12.15	—
1954 March	10.10	10.50b	10.49	10.60	10.69b	11.12	12.00b	12.40	12.55	12.55	11.89	12.14
1954 May	10.12b	10.50b	10.48b	10.51b	10.65b	11.00	12.02b	12.42b	12.40	11.92	12.04	—
1954 July	—	10.44b	10.47	10.56b	11.22b	11.75	12.87b	12.14b	12.15b	11.87b	11.05	11.05b
1954 September	—	—	—	—	—	11.25b	11.44	11.42b	11.15	11.05	10.50b	10.40b
1954 October	—	—	—	—	—	—	—	—	—	—	—	—
1954 December	—	—	—	—	—	—	—	—	—	—	—	—
1955 March	—	—	—	—	—	—	—	—	—	—	—	—
1955 May	—	—	—	—	—	—	—	—	—	—	—	—
LARD, Chicago Board of Trade (In cents per pound)												
1953 July	10.70b	—	—	—	—	—	—	—	—	—	—	—
1953 September	10.72	10.80b	13.17a	13.32a	20.15a	—	—	—	—	—	—	—
1953 October	10.65a	10.40	12.12	14.50	16.75	14.50b	15.67a	—	—	—	—	—
1953 November	10.17a	9.80	11.25b	13.00b	15.75b	15.05b	14.32	14.92	15.40	15.45	15.05a	—
1953 December	10.55b	10.10b	11.10	12.60b	12.85	12.25b	13.25a	13.70	14.40	15.07a	15.07b	10.52
1954 January	10.50b	10.07	10.80b	11.70b	12.00	11.95	12.35a	12.85b	13.50	14.02	14.05b	15.56
1954 March	—	10.85	11.00b	11.80b	12.25a	11.85a	12.27a	12.67	13.42	14.45	14.05b	—
1954 May	—	—	—	—	—	12.15a	12.50b	12.97b	13.92b	14.35a	13.75b	14.50
1954 July	—	—	—	—	—	—	—	12.40b	12.90b	13.75b	13.75	13.90a
1954 September	—	—	—	—	—	—	—	—	—	—	—	—
1954 October	—	—	—	—	—	—	—	—	—	—	—	—
1954 December	—	—	—	—	—	—	—	—	—	—	—	—
BAAH, Kansas City Board of Trade (In dollars per ton)												
1953 July	41.45a	—	—	—	—	—	—	—	—	—	—	—
1953 August	42.00a	42.75a	41.00b	—	—	—	—	—	—	—	—	—
1953 September	42.65a	42.05a	41.15a	58.95a	58.75a	—	—	—	—	—	—	—
1953 October	45.45a	45.15a	42.00a	41.00b	40.25a	39.05a	39.90a	—	—	—	—	—
1953 November	44.55a	44.00a	42.65a	42.40a	42.15a	41.85a	40.85a	39.85a	40.85a	42.65a	45.05a	44.55a
1953 December	—	44.75a	45.00a	45.25a	45.15a	42.40a	42.75a	40.80a	42.65a	45.35a	44.40a	45.25a
1954 January	—	—	45.90a	45.75a	45.65a	45.25a	45.35a	42.50a	45.70a	44.70a	45.40a	44.15a
1954 February	—	—	—	—	—	44.00a	45.75a	45.70a	44.70a	46.40a	45.25a	45.70a
1954 March	—	—	—	—	—	45.00a	44.25a	44.25a	44.75a	46.40a	46.75a	46.55a
1954 April	—	—	—	—	—	—	—	44.00a	44.75a	46.75a	46.55a	—
1954 May	—	—	—	—	—	—	—	—	—	—	—	—
1954 June	—	—	—	—	—	—	—	—	—	—	—	—
1954 July	—	—	—	—	—	—	—	—	—	—	—	—
1954 August	—	—	—	—	—	—	—	—	—	—	—	—
1954 September	—	—	—	—	—	—	—	—	—	—	—	—
1954 October	—	—	—	—	—	—	—	—	—	—	—	—
1954 November	—	—	—	—	—	—	—	—	—	—	—	—
SHORTS, Kansas City Board of Trade (In dollars per ton)												
1953 July	47.90a	—	—	—	—	—	—	—	—	—	—	—
1953 August	47.75a	46.50a	41.75a	—	—	—	—	—	—	—	—	—
1953 September	46.00a	47.50a	45.50a	45.70a	47.75a	41.50a	41.95a	—	—	—	—	—
1953 October	46.00a	47.50a	45.00a	45.65a	45.95a	43.50a	43.15a	43.70a	44.00a	44.25a	45.00a	45.25a
1953 November	46.00a	47.50a	45.05a	45.45a	44.90a	43.95a	43.15a	43.70a	44.00a	44.25a	44.00a	44.80a
1953 December	—	—	45.00a	45.60a	44.90a	44.00a	44.25a	44.65a	44.90a	44.00a	44.80a	45.95a
1954 January	—	—	—	46.65a	45.00a	47.15a	46.65a	46.50a	47.00a	47.50a	48.50a	50.00a
1954 February	—	—	—	—	—	47.50a	47.50a	47.50a	47.50a	48.50a	49.50a	50.00a
1954 March	—	—	—	—	—	—	—	—	—	—	—	—
1954 April	—	—	—	—	—	—	—	—	—	—	—	—
1954 May	—	—	—	—	—	—	—	—	—	—	—	—
1954 June	—	—	—	—	—	—	—	—	—	—	—	—
1954 July	—	—	—	—	—	—	—	—	—	—	—	—
1954 August	—	—	—	—	—	—	—	—	—	—	—	—
1954 September	—	—	—	—	—	—	—	—	—	—	—	—
1954 October	—	—	—	—	—	—	—	—	—	—	—	—
1954 November	—	—	—	—	—	—	—	—	—	—	—	—

Abbreviations: "b" = bid price; "a" = asked price; "n" = nominal price; "s" = settlement price.

COMMODITY FUTURES

Table 15.--Closing prices on principal markets, by future, bimonthly, July 1953 to June 1954--Continued

Future	Jan. 16	Jan. 31	Feb. 15	Feb. 28	Mar. 15	Mar. 31	Apr. 15	Apr. 30	May 15	May 31	June 15	June 30
COTTONSEED OIL, New York Produce Exchange (In cents per pound)												
1953 July	—	—	—	—	—	—	—	—	—	—	—	—
1953 September	—	—	—	—	—	—	—	—	—	—	—	—
1953 October	—	—	—	—	—	—	—	—	—	—	—	—
1953 December	—	—	—	—	—	—	—	—	—	—	—	—
1954 January	—	—	—	—	—	—	—	—	—	—	—	—
1954 March	14.75b	14.75b	15.00b	14.88b	15.10	—	—	—	—	—	—	—
1954 May	14.75	14.75b	14.90b	15.05b	15.52b	15.85	16.38b	16.60b	16.80	—	—	—
1954 July	14.60	14.65	14.82b	15.02	15.17b	15.90b	15.38b	15.20b	15.10	16.34	16.32b	16.37b
1954 September	15.00b	14.75b	14.80b	14.43b	14.50b	14.70b	15.15b	14.88b	14.15b	15.00b	15.26b	15.25b
1954 October	15.70b	15.70b	15.90b	14.00b	14.20b	24.05b	14.31	14.50b	15.90b	14.57b	14.50b	14.65b
1954 December	15.65b	15.65b	15.80b	15.90b	14.00b	15.90b	14.65b	14.22b	15.81b	14.58b	14.27b	14.52b
1955 January	—	—	—	—	—	—	—	—	—	—	—	—
1955 March	—	—	—	—	—	—	—	—	—	—	—	—
1955 May	—	—	—	—	—	15.92b	14.63	14.27b	15.90	14.54b	14.52b	14.77b
SOYBEAN OIL, Chicago Board of Trade (In cents per pound)												
1953 July	—	—	—	—	—	—	—	—	—	—	—	—
1953 September	—	—	—	—	—	—	—	—	—	—	—	—
1953 October	—	—	—	—	—	—	—	—	—	—	—	—
1953 December	—	—	—	—	—	—	—	—	—	—	—	—
1954 January	11.99b	11.99	11.98	12.35b	12.98b	—	—	—	—	—	—	—
1954 May	11.98b	11.98	11.97	12.58b	12.95	12.58	14.25	14.25	15.85b	—	—	—
1954 July	11.65	11.95b	12.40	12.95b	12.46	14.11b	14.26	15.64	15.80	14.96	15.82	—
1954 September	11.50b	11.86b	11.22b	11.55b	12.10b	12.65	13.06b	12.65	11.97	12.82	12.87b	12.87b
1954 October	10.92b	10.70b	10.82b	10.57b	11.05b	10.86b	12.00	11.64	10.86b	11.63	11.85	11.85b
1954 December	10.60b	10.88b	10.10b	10.42b	10.90b	10.75b	11.65b	11.65b	10.50	11.29b	10.75b	11.92
1955 March	—	—	—	—	—	—	—	—	11.56	10.82	11.15	11.15
1955 May	—	—	—	—	—	—	—	—	—	—	—	11.81b
LARD, Chicago Board of Trade (In cents per pound)												
1953 July	—	—	—	—	—	—	—	—	—	—	—	—
1953 September	—	—	—	—	—	—	—	—	—	—	—	—
1953 October	—	—	—	—	—	—	—	—	—	—	—	—
1953 November	—	—	—	—	—	—	—	—	—	—	—	—
1953 December	—	—	—	—	—	—	—	—	—	—	—	—
1954 January	16.56	16.01	15.80b	17.00	15.68	17.91	—	—	—	—	—	—
1954 March	16.01	15.80b	16.37b	15.72	17.71	19.85b	21.85	19.86b	19.85	—	—	—
1954 May	15.80	15.00b	15.37b	15.72	17.58	20.47	20.82	19.50b	18.00b	17.41	15.07	15.00
1954 July	14.70b	15.00b	15.80b	15.84	17.58	17.35b	18.30b	17.46	15.75	14.91	15.91	14.17
1954 September	14.57b	15.87	15.45b	15.90	17.87b	16.22b	16.85b	15.85	15.80	15.10	15.07b	—
1954 October	—	14.50	14.97b	15.00b	16.55b	15.22b	16.65	15.65	15.85b	12.60b	12.50b	12.70b
1954 November	—	—	—	—	16.10b	15.05b	15.55b	14.62	15.85b	12.60b	12.67b	12.60
1954 December	—	—	—	—	—	—	—	—	—	—	—	—
BRAIN, Kansas City Board of Trade (In dollars per ton)												
1953 July	—	—	—	—	—	—	—	—	—	—	—	—
1953 August	—	—	—	—	—	—	—	—	—	—	—	—
1953 September	—	—	—	—	—	—	—	—	—	—	—	—
1953 October	—	—	—	—	—	—	—	—	—	—	—	—
1953 November	—	—	—	—	—	—	—	—	—	—	—	—
1953 December	—	—	—	—	—	—	—	—	—	—	—	—
1954 January	45.40b	—	—	—	—	—	—	—	—	—	—	—
1954 February	46.25b	45.75b	45.90b	—	—	—	—	—	—	—	—	—
1954 March	45.85b	45.75b	46.00b	46.55b	48.50b	51.90b	55.15b	—	—	—	—	—
1954 April	47.40b	47.25b	48.80b	48.55b	49.60b	47.80b	48.40b	46.00b	42.10b	40.25b	59.00b	—
1954 May	—	43.50b	44.90b	44.75b	46.75b	45.50b	44.45b	45.50b	41.85b	41.45b	38.75b	37.50b
1954 June	—	—	—	41.75b	42.75b	42.00b	42.15b	42.70b	42.50b	41.75b	40.50b	38.80b
1954 July	—	—	—	—	—	42.00b	42.15b	42.70b	42.40b	41.75b	40.50b	39.40b
1954 August	—	—	—	—	—	—	—	42.50b	41.75b	40.50b	40.50b	40.15b
1954 September	—	—	—	—	—	—	—	—	—	42.00b	41.90b	—
1954 October	—	—	—	—	—	—	—	—	—	—	—	—
1954 November	—	—	—	—	—	—	—	—	—	—	—	—
SHORTS, Kansas City Board of Trade (In dollars per ton)												
1953 July	—	—	—	—	—	—	—	—	—	—	—	—
1953 August	—	—	—	—	—	—	—	—	—	—	—	—
1953 September	—	—	—	—	—	—	—	—	—	—	—	—
1953 October	—	—	—	—	—	—	—	—	—	—	—	—
1953 November	—	—	—	—	—	—	—	—	—	—	—	—
1953 December	—	—	—	—	—	—	—	—	—	—	—	—
1954 January	45.45b	—	—	—	—	—	—	—	—	—	—	—
1954 February	47.70b	47.25b	49.25b	—	—	—	—	—	—	—	—	—
1954 March	49.05b	48.70b	50.54b	50.85b	52.85b	55.00b	57.85b	—	—	—	50.50b	—
1954 April	49.80b	49.40b	52.55b	52.25b	55.45b	54.50b	55.30b	53.05b	54.75b	47.25b	46.10b	42.50b
1954 May	49.55b	49.50b	52.40b	52.50b	55.65b	54.50b	55.30b	52.65b	51.40b	52.25b	45.95b	44.25b
1954 June	—	48.75b	51.75b	51.75b	51.75b	52.65b	52.65b	52.65b	52.00b	47.25b	46.25b	45.50b
1954 July	—	—	—	—	—	—	—	—	—	—	—	—
1954 August	—	—	—	—	—	—	—	—	—	—	—	—
1954 September	—	—	—	—	—	—	—	—	—	—	—	—
1954 October	—	—	—	—	—	—	—	—	—	—	—	—
1954 November	—	—	—	—	—	—	—	—	—	—	—	—

COMMODITY FUTURES

Table 15.—Closing prices on principal markets, by future, semimonthly, July 1953 to June 1954—Continued

Future	July 15	July 31	Aug. 15	Aug. 31	Sept. 15	Sept. 30	Oct. 15	Oct. 31	Nov. 15	Nov. 30	Dec. 15	Dec. 31
COTTONSEED MEAL, Memphis Board of Trade Clearing Association 4/ (In dollars per ton)												
1953 July	59.50b	59.00b	58.50b	57.00b	54.50b	54.25b	51.50b	—	—	—	—	—
1953 October	57.75b	59.00b	58.50b	57.25b	55.50b	54.25b	52.25	51.50b	50.00b	51.00b	—	—
1953 December	68.75b	59.10b	68.50b	57.25b	55.50b	54.00b	52.40	51.50b	52.00b	52.25b	57.00b	—
1954 January	58.50b	58.00b	58.25b	55.50b	55.00b	54.00b	52.40b	52.50b	53.25b	52.00b	57.00b	60.50
1954 March	56.50b	56.50b	56.25b	55.25b	55.10b	55.00b	52.40b	52.50b	53.25b	52.50b	57.00b	61.00
1954 May	56.50b	56.50b	56.25b	55.00b	55.10b	55.00b	52.40b	52.50b	53.25b	52.50b	57.00b	61.50b
1954 July	—	—	—	—	—	—	—	—	—	—	—	—
1954 October	—	—	—	—	—	—	—	—	—	—	—	—
1954 December	—	—	—	—	—	—	—	—	—	—	—	—
1955 January	—	—	—	—	—	—	—	—	—	—	—	—
1955 March	—	—	—	—	—	—	—	—	—	—	—	—
1955 May	—	—	—	—	—	—	—	—	—	—	—	—
SOYBEAN MEAL, Memphis Board of Trade Clearing Association 4/ "Optional" (In dollars per ton)												
1953 July	63.25b	64.50	66.50	—	—	—	—	—	—	—	—	—
1953 August	63.15b	64.50	66.50	—	—	—	—	—	—	—	—	—
1953 October	59.40b	58.50	55.70	57.60b	55.50	58.50	57.00	—	—	—	—	—
1953 December	59.45b	58.25b	55.75b	57.25	55.30b	58.00b	57.50	58.65b	60.00b	62.25b	68.00	—
1954 January	59.25b	58.00b	55.25b	56.85b	55.45b	58.00b	57.50b	58.50b	60.00b	62.25b	68.00	69.50
1954 March	59.60b	58.60b	55.70b	57.25b	55.90	58.25b	58.45b	58.50b	61.00b	70.25	69.00	70.10
1954 May	59.70b	59.10b	56.75b	57.50b	55.50b	59.50b	58.50b	60.50	63.45b	71.50	70.50	72.00
1954 July	—	—	56.65b	57.75	55.75b	58.65b	59.50b	60.20b	63.25b	71.50	70.50	75.00
1954 August	—	—	—	—	56.00b	58.10b	59.60b	60.25b	63.40b	71.00b	70.00b	77.50
1954 September	—	—	—	—	—	—	—	—	—	65.00b	68.00b	66.00b
1954 October	—	—	—	—	—	—	—	—	—	62.00b	58.00b	52.00b
1954 December	—	—	—	—	—	—	—	—	—	—	—	—
1955 January	—	—	—	—	—	—	—	—	—	—	—	—
1955 March	—	—	—	—	—	—	—	—	—	—	—	—
SOYBEAN MEAL, Chicago Board of Trade (In dollars per ton)												
1953 July	65.75b	—	58.50b	—	—	—	—	—	—	—	—	—
1953 August	65.65b	65.50	58.50b	—	—	—	—	—	—	—	—	—
1953 September	65.50b	65.25b	57.80	50.60b	56.50b	—	—	—	—	—	—	—
1953 October	59.25	59.00b	56.80	58.15	55.90b	59.30b	57.75	—	—	—	—	—
1953 December	59.75b	59.75b	55.60b	57.75b	56.25	59.25	57.50b	57.00b	60.15b	70.00b	72.25b	—
1954 January	59.00b	58.00b	55.50b	57.75b	56.00b	59.60b	58.25b	58.25b	61.00b	70.75b	71.25b	71.80b
1954 March	59.80b	59.25b	55.25b	56.15	56.25b	56.50b	57.25	59.25b	65.00b	71.10b	71.10b	72.00
1954 May	60.10b	59.90b	55.50b	58.00b	56.40	60.50b	60.00b	60.50b	64.10	72.05	72.10b	73.65b
1954 July	—	—	58.50b	58.50b	56.60	60.75b	60.00b	60.50b	64.50	72.25	72.10b	75.30
1954 August	—	—	—	—	—	60.50b	59.90b	60.50b	64.50	72.50b	72.10b	76.40
1954 October	—	—	—	—	—	—	—	—	—	62.50b	60.05b	55.20b
1954 December	—	—	—	—	—	—	—	—	—	—	—	—
1955 January	—	—	—	—	—	—	—	—	—	—	—	—
1955 March	—	—	—	—	—	—	—	—	—	—	—	—

Abbreviations: "b" = bid price; "s" = asked price; "n" = nominal price; "s" = settlement price.

1/ Trading in "hard" contracts began October 14, 1953, in the 1954 July and succeeding futures.

2/ Trading limited to liquidation only in the 1955 March (old) future as of January 22, 1954.

3/ Trading in "new" contracts began February 4, 1954, in the 1955 March and succeeding futures.

4/ Known as Memphis Merchants Exchange Clearing Association prior to April 19, 1954.

NOTE: For dates on which closing ranges were reported, prices shown are averages.

When the fifteenth or end of a month fell on Sunday or exchange holiday, the prices shown are for first preceding day on which there was trading.

COMMODITY FUTURES

Table 15.—Closing prices on principal markets, by future, semi-monthly, July 1953 to June 1954—Continued

Futures	Jan. 15	Jan. 31	Feb. 15	Feb. 28	Mar. 15	Mar. 31	Apr. 15	Apr. 30	May 15	May 31	June 15	June 30
COTTONSEED MEAL, Memphis Board of Trade Clearing Association (In dollars per ton)												
1953 July	—	—	—	—	—	—	—	—	—	—	—	—
1953 October	—	—	—	—	—	—	—	—	—	—	—	—
1953 December	—	—	—	—	—	—	—	—	—	—	—	—
1954 January	65.00b	—	—	—	—	—	—	—	—	—	—	—
1954 March	64.00b	61.00b	65.75b	60.40	65.00b	—	—	—	—	—	—	—
1954 May	63.75	60.00b	64.50	63.75b	65.75b	60.00b	65.75b	65.50b	65.50b	61.95	61.50b	63.50b
1954 July	63.25b	61.65	65.25b	66.65	66.80b	65.55b	69.25b	69.75b	65.85b	60.25b	63.50b	66.00b
1954 October	64.00b	65.50b	66.00b	57.25b	57.00b	65.00b	61.50b	60.25b	60.25b	59.00b	59.00b	57.60b
1954 December	62.00b	56.00b	56.65b	57.00b	56.00b	57.25b	60.00b	58.50b	58.00b	56.45b	56.00b	57.50b
1955 January	—	—	55.50b	57.00b	55.50b	57.00b	60.00b	57.50b	58.00b	58.00b	58.00b	57.60b
1955 March	—	—	—	—	—	—	—	—	—	—	—	—
1955 May	—	—	—	—	—	—	—	—	—	—	—	—
SOYBEAN MEAL, Memphis Board of Trade Clearing Association, "Optional" (In dollars per ton)												
1953 July	—	—	—	—	—	—	—	—	—	—	—	—
1953 August	—	—	—	—	—	—	—	—	—	—	—	—
1953 October	—	—	—	—	—	—	—	—	—	—	—	—
1953 December	—	—	—	—	—	—	—	—	—	—	—	—
1954 January	70.00	—	—	—	—	—	—	—	—	—	—	—
1954 March	71.00	72.20	75.75b	76.85b	79.75b	—	—	—	—	—	—	—
1954 May	76.75b	72.90b	77.00	80.00	82.50	86.00b	81.00	87.50b	88.00b	—	—	—
1954 July	75.10b	75.50b	77.90b	80.10	82.90b	86.75b	81.50b	97.75	88.75b	79.00	87.00b	85.25b
1954 August	73.00b	75.75	77.90b	79.75	82.50b	86.25b	80.40b	96.85b	87.00b	86.00b	85.00	—
1954 September	67.50b	85.50b	88.75b	72.00	76.00b	75.50b	75.25b	80.25b	72.00b	68.75b	69.10b	70.00b
1954 October	64.50b	52.75b	56.05	58.25b	57.00b	57.50b	59.00b	67.25b	56.50b	55.75b	56.75b	57.50b
1954 December	54.00b	65.75b	56.00b	57.50b	56.50b	58.50b	58.50b	66.00	54.50b	54.50b	54.50b	55.50b
1955 January	—	—	—	—	—	—	—	—	—	—	—	—
1955 March	—	—	—	—	—	—	—	—	—	—	—	—
1955 May	—	—	—	—	—	—	—	—	—	—	—	—
SOYBEAN MEAL, Chicago Board of Trade (In dollars per ton)												
1953 July	—	—	—	—	—	—	—	—	—	—	—	—
1953 August	—	—	—	—	—	—	—	—	—	—	—	—
1953 September	—	—	—	—	—	—	—	—	—	—	—	—
1953 October	—	—	—	—	—	—	—	—	—	—	—	—
1953 December	—	—	—	—	—	—	—	—	—	—	—	—
1954 January	75.00b	—	—	—	—	—	—	—	—	—	—	—
1954 March	72.40	74.10	77.15b	80.75b	82.00b	—	—	—	—	—	—	—
1954 May	75.50b	74.00b	78.00b	82.40	83.75b	86.75	87.75b	100.50b	91.75b	—	—	—
1954 July	74.20b	76.48	79.00b	82.55	84.75b	86.75b	83.00b	90.00b	90.75	80.25	86.55	84.50b
1954 August	74.50	75.25	75.00b	82.50b	84.30	86.50b	84.50b	96.50	82.50	79.25	87.40b	85.76
1954 October	65.75b	54.50b	57.42	61.00b	58.25b	57.50b	61.50b	69.20b	58.75b	58.50b	57.35b	58.70
1954 December	—	—	56.75b	59.00b	57.25b	59.00b	60.50	58.75b	55.95b	54.75b	56.80b	56.50b
1955 January	—	—	—	—	—	—	—	—	56.50b	54.75b	56.00b	57.50b
1955 March	—	—	—	—	—	—	—	—	56.75b	55.25	57.50b	58.70b

COMMODITY FUTURES

Table 14.—Highest and lowest prices of futures on principal markets, by date and future, during the year July 1953 - June 1954.

Commodity	Market	Unit	Highest Futures Price			Lowest Futures Price		
			Future	Date	Price	Future	Date	Price
Wheat	Chicago Board of Trade	Cents per bushel	1954 Mar.	Mar. 15, 1954	232	1953 Sept.	Aug. 15, 1953	175
	Minneapolis Grain Exchange	do.	1955 Dec.	Dec. 21, 1955	238 7/8	1954 May	Aug. 15, 1953	201 1/2
	Kansas City Board of Trade	do.	1954 Mar.	Mar. 17, 1954	233 1/2	1953 Sept.	Aug. 15, 1955	191 1/4
Corn	Chicago Board of Trade	Cents per bushel	1955 Sept.	Sept. 21, 1955	163 1/4	1955 Dec.	Aug. 15, 1953	155 7/8
Oats	Chicago Board of Trade	Cents per bushel	1954 Mar.	Mar. 7 & 8, 1954	81 7/8	1954 July	Sept. 17, 1953	66
Rye	Chicago Board of Trade	Cents per bushel	1954 May	July 7 & 8, 1954	155 1/2	1954 May	May 4, 1954	86 3/4
Flaxseed	Minneapolis Grain Exchange	do.	1953 Sept.	July 8, 1953	156 1/2	1954 May	May 5, 1954	98
Soybeans	Chicago Board of Trade	Cents per bushel	1954 May	Apr. 27, 1954	422	1953 Nov.	Aug. 20, 1953	255 1/2
Grain Sorghum	Kansas City Board of Trade	Cents per hundred pounds	1953 Dec.	Oct. 10, 1953	245	1954 Dec.	May 26, 1954	200
Cotton	New York Cotton Exchange	Cents per pound	1954 July	Mar. 22, 1954	34.72	1954 Dec.	Dec. 14, 1953	32.11
	New Orleans Cotton Exchange	do.	1954 July	Mar. 22, 1954	34.72	1954 Oct.	Dec. 14, 1953	32.10
Wool Tops	Wool Associates of the New York Cotton Exchange, Inc.	Cents per pound	1954 Oct. (old)	June 1, 1954	211.0	1955 Mar. (old)	Nov. 30, 1953	174.0
Butter	Chicago Mercantile Exchange Storage Contract	Cents per pound	1953 Nov.	Nov. 2 & 4, 1953	66.50	1954 Nov.	June 17, 1954	51.00
Eggs	Chicago Mercantile Exchange Refrigerator Contract	Cents per dozen	1953 Sept.	Sept. 18, 1953	54.85	1954 Nov.	June 30, 1954	57.50
Potatoes	New York Mercantile Exchange Maine Grown, Contract No. 1	Dollars per hundred pounds	1955 May	June 28, 1954	5.18	1954 Mar.	Feb. 26 and Mar. 5, 1954	4.20
Cottonseed Oil	New York Produce Exchange	Cents per pound	1954 May	Apr. 27, 1954	18.70	1954 Oct.	Dec. 16, 1953	15.40
Soybean Oil	New York Produce Exchange Chicago Board of Trade	Cents per pound	1954 July	Apr. 20, 1954	14.60	1955 Dec.	July 15, 1953	9.75
Lard	Chicago Board of Trade	do.	1954 May	Apr. 20, 1954	14.85	1955 July	July 14, 1953	9.62
Bran	Kansas City Board of Trade	Cents per pound	1954 May	Apr. 19, 1954	22.52	1955 July	July 1, 1953	8.87
Shorts	Kansas City Board of Trade	Dollars per ton	1954 Apr.	Apr. 14, 1954	55.75	1955 Nov.	Oct. 25, 1953	56.50
Cottonseed Meal	Memphis Board of Trade Clearing Association 1/	Dollars per ton	1954 Apr.	Apr. 21, 1954	58.75	1955 Oct.	Oct. 22, 1953	40.50
Soybean Meal	Memphis Board of Trade Clearing Association 1/ Optional Contract Chicago Board of Trade	Dollars per ton	1954 July	Apr. 27, 1954	71.00	1955 Oct.	Oct. 5, 1953	51.00
	do.	1954 May	Apr. 27, 1954	102.05	1955 Dec.	Aug. 19, 1953	52.00	
	do.	1954 May	Apr. 27, 1954	105.00	1954 Dec.	June 1, 1954	52.50	

1/ Known as Memphis Merchants Exchange Clearing Association prior to April 19, 1954.

COMMODITY FUTURES

Table 15.—Contracts settled by delivery on each contract market, by future, July 1953 to June 1954

Commodity and market	Unit	Future												Total
		July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
WHEAT	Thousand bushels													
Chicago Board of Trade		4,568	—	8,351	—	—	9,053	—	—	5,561	—	1,461	—	26,794
Chicago Open Board of Trade	do.	—	—	—	—	—	—	—	—	—	—	—	—	
Minneapolis Grain Exchange	do.	38	—	193	—	—	582	—	—	—	—	157	—	750
Kansas City Board of Trade	do.	1,715	—	671	—	—	1,058	—	—	258	—	155	—	5,615
Milwaukee Grain Exchange	do.	—	—	—	—	—	—	—	—	—	—	—	—	—
Seattle Grain Exchange	do.	5	—	—	—	—	—	—	—	—	—	—	—	5
Total	do.	6,826	—	8,355	—	—	10,471	—	—	3,619	—	1,753	—	51,564
CORN	Thousand bushels													
Chicago Board of Trade		77	—	335	—	—	5,396	—	—	2,843	—	718	—	9,869
Chicago Open Board of Trade	do.	—	—	—	—	—	—	5	—	—	—	—	—	5
Kansas City Board of Trade	do.	—	—	—	—	—	—	—	—	—	—	—	—	—
Milwaukee Grain Exchange	do.	—	—	—	—	—	—	—	—	—	—	—	—	—
Total	do.	77	—	335	—	—	5,401	—	—	2,843	—	718	—	9,874
OATS	Thousand bushels													
Chicago Board of Trade		710	—	2,610	—	—	2,509	—	—	2,810	—	1,465	—	10,104
Chicago Open Board of Trade	do.	—	—	—	—	—	—	—	—	—	—	—	—	—
Minneapolis Grain Exchange	do.	285	—	1,204	—	—	1,482	—	—	—	—	1	—	2,932
Milwaukee Grain Exchange	do.	—	—	—	—	—	—	—	—	—	—	—	—	—
Total	do.	975	—	3,814	—	—	3,971	—	—	2,810	—	1,466	—	15,036
RYE	Thousand bushels													
Chicago Board of Trade		3,805	—	2,458	—	—	2,587	—	—	1,558	—	3,008	—	15,576
Chicago Open Board of Trade	do.	—	—	57	—	—	84	—	—	—	—	28	—	172
Minneapolis Grain Exchange	do.	—	—	—	—	—	—	—	—	—	—	—	—	—
Milwaukee Grain Exchange	do.	—	—	—	—	—	—	—	—	—	—	—	—	—
Total	do.	3,868	—	2,495	—	—	2,611	—	—	1,558	—	3,036	—	15,548
FLAXSEED	Thousand bushels													
Minneapolis Grain Exchange		785	—	185	—	—	895	—	—	175	—	185	—	1,873
SOUTHEANS	Thousand bushels													
Chicago Board of Trade		925	—	490	—	5,565	—	7,187	—	6,105	—	3,576	—	21,646
Chicago Open Board of Trade	do.	—	—	—	—	—	—	—	—	15	—	75	—	90
Memphis Board of Trade	do.	—	—	—	—	—	—	—	—	—	—	—	—	—
Clearing Association 1/	do.	—	—	—	—	—	—	—	—	—	—	—	—	—
Total	do.	925	—	490	—	5,565	—	7,187	—	6,120	—	3,583	—	21,758
GRAIN SORGHUMS	Million pounds													
Kansas City Board of Trade		—	—	—	—	—	7	—	—	(2)	—	—	—	7
Chicago Board of Trade	do.	2	—	—	—	—	—	—	—	(2)	—	—	—	2
Total	do.	2	—	—	—	—	7	—	—	(2)	—	—	—	9
COTTON	Thousands bales													
New York Cotton Exchange		164,10	—	—	49,5	—	44,0	—	0,1	48,6	—	29,5	—	355,5
New Orleans Cotton Exchange	do.	11,20	—	—	14,5	—	8,2	—	—	5,9	—	9,8	—	49,5
Chicago Board of Trade	do.	—	—	—	—	—	—	—	—	—	—	—	—	—
Total	do.	175,0	—	—	63,9	—	52,2	—	.1	54,6	—	50,3	—	365,0
WOOL TOPS	Thousand pounds													
Wool Associates of the New York Cotton Exchange, Inc.		505	—	—	845	—	468	—	—	775	—	605	—	5,195
BUTTER	Carlots													
Chicago Mercantile Exchange Storage Contract	Carlots	—	—	—	—	5	—	—	—	—	—	—	—	5
EODS	Carlots													
Chicago Mercantile Exchange Refrigerator Contract Fresh Contract	Carlots	—	—	154	195	100	115	54	—	5	—	—	—	596
Total	do.	—	—	154	195	100	115	54	—	5	—	—	—	601
POTATOES	Carlots													
Chicago Mercantile Exchange Russet Burbanks Round Reds	do.	—	—	—	—	67	11	47	1	26	—	—	—	154
New York Mercantile Exchange Mainly Grown Contract No. 1 50 lb. Contract	do.	—	—	—	—	174	75	107	152	163	132	288	—	1,091
Total	do.	—	—	—	—	241	90	189	135	193	152	288	—	1,250
COTTONSEED OIL	Thousand pounds													
New York Produce Exchange		2,460	—	5,460	4,200	—	2,160	—	—	10,760	—	9,540	—	34,560

Table 16.--Contracts settled by delivery on each contract market, by futures, July 1953 to June 1954--Continued

Commodity and market	Unit	Future												
		July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Total
SOUTHERN OIL New York Produce Exchange Chicago Board of Trade	Thousand pounds do.	560	---	560	---	2,400	300	---	3,140	5,520	---	7,260	55,760	
	do.	16,820	---	1,620	4,000	---	8,040	---	16,820	18,420	---	18,420	55,760	
	Total	16,820	---	2,180	4,000	---	11,040	300	---	17,760	---	20,940	55,760	
LARD Chicago Board of Trade	Thousand pounds	15,600	---	1,280	720	1,560	5,120	10,200	---	11,000	---	11,720	55,800	
MEAT Kansas City Board of Trade	Tons	1,250	540	1,200	2,010	1,640	2,400	1,440	1,770	1,520	980	940	240	15,480
	Tons	560	600	780	1,200	750	780	120	570	790	80	240	840	7,080
COTTONSEED MEAL Memphis Board of Trade Clearing Association 1/	Tons	200	---	---	200	---	800	100	---	1,200	---	2,800	---	5,500
SOUTHERN MEAL Memphis Board of Trade Clearing Association 1/ Optional Unrestricted Chicago Board of Trade	Tons do. do.	7,500	5,500	---	900	---	2,800	1,500	---	500	---	800	---	17,100
	do.	8,800	5,700	1,400	700	---	1,500	2,800	---	5,000	---	2,400	---	5,000
	Total	15,600	7,200	1,400	1,600	---	4,100	4,400	---	18,400	---	2,700	---	51,800

1/ Known as Memphis Merchants Exchange Clearing Association prior to April 19, 1954.

2/ Less than 500,000 pounds.

COMMODITY FUTURES

Table 16.--Long and short commitments of reporting and nonreporting traders on all contract markets combined, semimonthly, July 1953 to June 1980

Date	Total open contracts	Nonreporting (small) traders' speculative and hedging commitments 2/	Reporting (large) traders' commitments 1/ reported as:															
			Speculative												Hedging		Total	
			Long or short only		Long and short (Spreading)		Total		Long		Short		Long		Short		Long	
			WHEAT (In thousands of bushels)															
July	15	126,118	52,641	24,925	11,662	2,708	27,884	41,548	50,692	\$1,981	70,800	75,477	101,192					
31	126,102	52,123	25,857	15,507	5,487	29,217	29,217	44,724	52,704	29,245	77,501	75,969	120,805					
August	15	124,578	55,568	50,715	8,946	1,059	51,763	51,765	58,769	55,622	50,086	70,941	69,815	105,865				
31	120,561	57,019	55,441	2,599	2,498	25,588	26,588	32,967	26,061	50,675	71,159	69,642	97,320					
September	15	125,485	67,145	29,523	10,521	2,552	21,690	54,211	25,922	22,060	67,831	56,291	95,855					
30	117,795	65,985	29,225	12,769	5,537	21,762	21,762	54,541	25,319	17,269	65,249	51,810	85,866					
October	15	116,329	65,504	20,046	10,302	2,752	24,509	24,509	57,091	27,541	32,544	61,662	49,635	82,093				
31	120,899	70,744	50,250	13,153	2,815	29,450	29,450	42,925	50,765	10,251	62,325	53,144	91,088					
November	15	115,935	63,905	29,158	2,582	28,774	28,774	44,106	51,155	7,875	56,675	51,961	88,731					
30	105,905	60,766	51,536	15,899	3,028	24,255	24,255	38,154	27,833	7,106	47,186	46,260	74,449					
December	15	97,722	50,195	20,079	11,186	2,950	21,069	21,069	52,285	24,019	5,282	45,624	37,527	87,645				
31	93,282	55,087	29,503	12,133	2,500	21,148	21,148	55,417	25,448	4,629	40,532	38,245	65,779					
January	15	89,471	48,597	50,695	12,453	2,145	21,675	54,108	25,820	5,765	54,855	39,874	58,776					
31	82,851	45,552	50,669	2,185	16,818	16,813	50,898	20,498	5,900	50,865	36,799	51,493						
February	15	80,885	45,158	50,568	12,859	2,113	17,890	17,890	52,559	20,002	6,151	50,298	37,710	50,288				
28	77,898	58,188	29,811	14,491	2,400	19,847	19,847	54,136	22,047	5,562	26,030	39,700	46,077					
March	15	69,425	59,111	30,047	12,954	2,155	14,155	26,069	16,270	4,845	25,108	30,514	39,579					
31	71,670	41,948	32,815	12,035	5,375	14,555	14,555	25,590	10,330	3,137	16,824	28,727	36,864					
April	15	70,843	40,209	12,179	11,465	5,785	14,686	20,171	24,451	4,375	17,213	20,544	37,884					
30	65,285	55,872	27,551	6,430	14,980	25,811	18,980	45,890	16,609	27,991	58,599							
May	15	66,962	54,775	29,287	10,581	4,419	18,530	16,350	26,211	20,749	5,276	16,978	52,187	87,785				
June	15	75,742	55,454	51,585	10,621	5,682	16,548	16,548	27,184	20,195	4,098	44,856	51,262	56,051				
30	64,550	40,778	55,715	11,595	2,485	17,061	17,061	26,778	19,566	7,628	20,481	36,302	40,087					
Average		95,848	51,857	50,556	18,353	2,924	21,091	21,089	35,424	24,018	11,587	42,299	44,991	66,812				
			CORN (In thousands of bushels)															
July	15	52,635	21,746	25,774	10,104	6,905	14,690	24,794	21,595	6,295	5,455	51,068	27,061					
31	55,918	21,957	20,195	10,456	7,590	15,870	24,856	21,860	9,505	4,385	35,861	25,825						
August	15	53,285	22,897	20,095	6,510	7,495	15,550	22,550	20,045	12,269	4,085	31,853	24,180					
31	55,410	20,141	50,572	7,292	5,928	14,554	14,554	20,310	14,725	5,528	35,269	35,958						
September	15	57,119	20,595	51,054	6,538	4,780	14,945	20,450	15,798	16,355	6,117	35,004	22,872					
30	55,821	17,977	51,059	2,254	2,410	14,145	14,145	20,398	16,505	6,117	9,714	54,497	27,316					
October	15	52,865	21,568	20,539	16,980	1,402	16,200	16,200	23,186	17,040	7,804	26,675	35,824	45,715				
31	58,929	55,105	25,216	13,263	1,775	15,265	15,265	25,380	17,040	10,058	45,297	41,688	57,637					
November	15	52,002	40,208	17,960	17,960	400	15,990	15,990	16,855	16,855	7,902	47,855	45,537	54,635				
30	69,847	44,110	24,982	21,680	775	16,058	16,058	27,735	16,850	17,070	5,423	42,076	40,519	59,146				
December	15	61,375	40,858	22,229	18,550	5,510	16,560	16,560	25,570	17,070	5,270	40,821	38,380	57,401				
31	78,281	59,081	20,080	17,645	1,115	15,485	15,485	21,110	16,560	5,270	38,275	36,261	55,396					
January	15	75,545	41,187	20,560	15,445	2,755	14,960	14,960	20,805	17,125	4,854	35,997	35,598					
31	72,654	59,657	21,815	15,585	2,057	14,590	14,590	20,455	15,847	3,542	34,901	35,997	52,538					
February	15	64,226	56,414	21,935	16,530	2,160	10,865	10,865	27,495	15,025	3,617	35,546	50,112	46,591				
28	64,266	36,102	17,194	14,480	2,025	11,472	11,472	25,352	15,497	2,172	29,575	28,104	45,072					
March	15	67,183	56,586	21,515	17,378	1,278	11,664	11,664	20,042	12,342	2,575	32,728	31,817	45,870				
31	61,925	22,000	21,072	14,971	1,175	12,354	12,354	27,305	15,509	1,690	27,424	29,185	40,925					
April	15	56,226	22,863	22,559	12,776	2,280	12,179	12,179	20,455	14,459	1,720	26,675	26,675	44,199				
30	52,525	19,979	15,766	1,940	11,719	2,175	11,719	15,495	13,859	1,720	19,740	19,740						
May	15	47,821	22,420	18,482	14,225	1,845	8,657	8,657	22,355	10,182	1,251	18,687	24,835	26,889				
31	44,149	20,174	18,167	15,850	1,295	8,495	8,495	22,325	10,790	850	18,182	25,975	27,982					
June	15	40,960	19,706	18,090	14,440	1,189	8,202	8,202	22,842	9,200	415	15,670	25,057	24,870				
30	36,787	15,488	15,535	12,558	1,189	8,185	8,185	22,820	12,922	915	29,900	12,655	21,822					
Average		46,637	35,009	14,496	5,599	1,445	6,744	8,525	12,543	9,968	701	21,569	13,044	31,557				
			OATS (In thousands of bushels)															
July	15	49,780	30,553	10,238	8,592	205	9,010	11,015	17,602	11,220	1,605	18,507	18,807	30,527				
31	51,608	35,650	17,348	9,067	1,755	8,211	17,278	11,370	17,700	22,590	1,978	35,760						
August	15	57,544	36,226	18,514	9,698	717	9,830	12,910	18,528	13,627	1,702	25,405	21,318	35,030				
31	64,500	45,453	16,055	9,119	1,215	11,078	20,197	16,708	16,708	51,537	20,847	45,245						
September	15	62,945	45,498	14,521	7,210	572	9,560	14,025	16,770	14,587	689	35,627	17,459	46,424				
30	62,529	45,280	15,165	4,794	978	10,850	12,477	15,644	15,455	605	35,909	16,249	47,364					
October	15	62,528	45,044	15,867	5,244	659	10,115	12,412	15,059	15,111	415	35,540	16,474	46,651				
31	57,775	47,969	15,655	6,709	562	10,877	12,157	15,585	14,699	220	35,441	17,908	50,140					
November	15	62,036	45,679	15,204	5,478	970	9,656	12,156	15,354	15,126	1,213	35,706	15,457	46,632				
30	58,067	42,383	15,613	5,314	2,807	8,515	12,250	15,029	15,557	15,126	1,213	31,697	15,504	45,454				
December	15	58,225	45,178	15,902	6,459	2,435	7,946	11,971	14,405	14,405	245	31,620	14,650	46,024				
31	65,705	42,870	12,983	5,549	3,456	6,271	8,486	11,470	11,397	1,513	29,213	12,763						

Table 16.—Long and short commitments of reporting and nonreporting traders on all contract markets combined, semimonthly, July 1953 to June 1954—Continued

Date	Total open contracts	Nonreporting (small) traders' speculative and hedging commitments 2/		Reporting (large) traders' commitments 3/ reported as:										
				Speculative		Hedging		Total						
		Long or short only		Long and short (Spreading)		Total		Long		Short		Long		
RIN (In thousands of bushels)														
July	15	15,442	25,441	4,663	0	1,076	2,950	2,001	4,026	0	6,747	2,001	10,773	
	31	15,047	25,187	5,305	20	1,018	5,850	4,592	5,850	0	8,125	5,850	15,542	
August	15	15,562	15,373	5,416	0	945	4,188	4,704	4,188	0	8,597	4,188	14,146	
	31	15,567	15,375	5,472	9	950	4,235	4,589	4,292	5,489	0	8,706	4,292	14,385
September	15	21,028	16,728	6,174	405	1,155	5,893	4,218	4,300	5,343	0	9,509	4,300	24,852
	30	24,017	15,022	7,379	510	1,281	6,486	4,580	4,995	5,911	0	10,727	4,995	26,838
October	15	25,224	18,735	7,495	650	1,076	4,722	5,302	5,182	5,777	100	14,548	5,482	17,712
	31	26,990	21,656	9,179	615	925	4,439	4,829	5,254	5,852	100	12,958	5,854	17,811
November	15	31,190	25,255	11,238	705	2,205	5,107	5,892	5,310	8,087	125	11,655	5,885	16,952
	30	29,301	23,744	10,408	650	1,380	4,806	5,305	5,455	6,895	122	12,198	5,887	16,983
December	15	25,492	20,451	8,255	1,020	916	5,641	4,272	4,661	5,988	580	12,149	6,041	17,257
	31	25,555	20,410	7,683	680	9,322	4,445	4,945	5,220	200	12,149	6,045	17,272	
January	15	24,274	20,094	7,059	760	1,119	5,220	5,851	5,980	4,970	200	12,285	4,180	
	31	22,458	19,584	7,226	1,657	500	2,747	5,378	4,304	5,878	250	11,754	4,554	16,612
February	15	22,739	27,098	7,188	1,576	611	5,065	5,586	4,640	4,807	200	11,244	4,860	15,651
	28	21,452	17,537	7,224	1,285	572	5,850	5,196	5,915	3,768	0	10,460	5,915	14,228
March	15	18,821	15,460	5,310	1,145	420	2,195	3,141	3,541	3,562	0	9,949	3,541	15,511
	31	18,986	15,551	5,415	605	102	2,410	3,215	3,018	3,518	0	10,153	3,025	16,452
April	15	18,589	15,611	5,403	945	21	2,280	2,885	3,275	2,906	5	10,380	3,178	13,285
	30	18,788	12,882	5,755	640	686	1,675	1,005	2,215	2,495	1	8,570	2,818	11,063
May	15	15,517	11,568	5,879	540	683	1,995	1,395	2,048	2,048	16	7,590	1,951	9,638
	31	15,421	11,308	5,820	750	761	1,385	1,385	2,095	2,095	20	7,715	2,115	9,811
June	15	14,716	12,526	4,851	900	510	1,360	1,860	2,150	1,860	40	8,225	2,190	10,065
	30	15,756	12,546	4,050	865	601	1,295	1,295	2,160	1,895	50	7,810	2,160	9,706
Average		20,662	16,966	6,487	707	829	3,215	3,590	5,822	4,818	75	10,008	5,297	24,425
PLAISSEED (In thousands of bushels)														
July	15	1,457	538	937	419	499	0	0	419	499	480	1	899	500
	31	1,402	445	638	415	501	0	0	415	501	547	268	962	759
August	15	1,444	497	664	425	502	0	0	425	502	542	278	957	780
	31	1,642	401	582	459	481	0	0	459	481	622	229	1,061	960
September	15	1,221	586	682	417	0	0	0	417	0	448	552	965	552
	30	1,048	514	745	344	0	0	0	0	0	394	297	728	297
October	15	1,040	455	762	0	0	0	0	0	0	536	287	596	287
	31	1,028	418	757	0	0	0	0	0	0	607	266	607	266
November	15	1,055	597	727	0	0	0	0	0	0	658	328	638	328
	30	820	298	541	0	0	0	0	0	0	502	279	522	279
December	15	575	575	0	0	0	0	0	0	0	0	0	0	0
	31	669	669	668	0	0	0	0	0	0	0	0	0	0
January	15	848	848	846	0	0	0	0	0	0	0	0	0	0
	31	810	810	810	0	0	0	0	0	0	0	0	0	0
February	15	754	754	754	0	0	0	0	0	0	0	0	0	0
	28	837	837	837	0	0	0	0	0	0	0	0	0	0
March	15	695	695	695	0	0	0	0	0	0	0	0	0	0
	31	750	293	720	0	0	0	0	0	0	0	0	0	0
April	15	694	494	594	0	0	0	0	0	0	0	457	457	0
	30	704	704	704	0	0	0	0	0	0	0	200	200	0
May	15	576	576	576	0	0	0	0	0	0	0	0	0	0
	31	451	451	451	0	0	0	0	0	0	0	0	0	0
June	15	458	458	458	0	0	0	0	0	0	0	0	0	0
	30	442	441	441	0	0	0	0	0	0	0	0	0	0
Average		686	532	677	102	81	0	0	102	81	282	128	554	209
SOTHIANS (In thousands of bushels)														
July	15	44,672	23,074	21,277	2,495	8,040	15,655	15,655	15,150	19,495	5,648	5,120	21,798	23,595
	31	44,454	20,889	21,497	3,985	4,158	15,815	15,815	15,815	19,975	5,765	5,364	25,585	22,957
August	15	45,043	21,592	22,585	2,585	5,357	15,180	15,180	15,180	17,545	5,907	5,250	25,452	25,797
	31	44,058	18,758	25,465	2,581	1,789	15,310	15,310	15,310	17,871	7,485	5,505	25,306	20,608
September	15	42,635	19,356	24,079	2,575	1,128	11,880	11,880	11,880	14,425	12,983	8,134	22,558	19,418
	30	56,028	27,078	24,176	2,565	205	16,600	16,600	16,600	20,759	14,985	6,181	24,857	20,642
October	15	72,229	30,575	27,328	9,357	185	15,811	15,811	15,811	25,169	15,988	7,468	27,910	32,654
	31	65,875	48,407	51,714	9,800	1,544	22,525	22,525	22,525	32,825	26,069	10,143	30,079	45,903
November	15	65,910	47,247	52,343	8,750	220	21,165	21,165	21,165	29,805	21,365	8,777	32,188	58,571
	30	98,544	65,764	56,288	6,485	1,284	27,075	27,075	27,075	35,560	28,359	9,220	35,252	44,780
December	15	110,900	82,228	45,697	6,126	1,428	31,454	31,454	31,454	40,580	32,862	9,421	42,752	67,284
	31	114,270	50,316	48,786	15,067	1,970	31,868	31,868	31,868	44,935	35,858	9,017	31,666	53,954
January	15	106,453	56,356	45,024	10,785	2,325	17,078	17,078	17,078	27,078	37,861	10,257	50,026	48,129
	31	108,582	58,897	45,855	12,175	2,482	20,087	20,087	20,087	30,419	30,419	10,435	32,228	51,695
February	15	110,209	59,519	40,990	15,227	3,737	26,053	26,053	26,053	41,330	29,770	10,380	31,449	51,690
	28	106,348	59,819	45,476	15,241	5,720	24,949	24,949	24,949	37,079	28,668	8,550	32,204	46,329
March	15	98,659	57,695	48,222	12,150	4,219	22,799	22,799	22,799	36,769	36,769	8,549	24,025	40,974
	31	92,504	54,366	41,974	12,523	5,464	19,095	19,095	19,095	31,729	24,559	8,420	25,971	38,158
April	15	87,343	47,391	62,956	15,695	5,583	17,642	17,642	17,642	31,337	21,205	8,625	23,382	39,962
	30	65,030	45,526	37,722	10,456	6,117	19,983	19,983	19,983	30,119	25,960	9,595	21,328	39,714
May	15	75,415	39,457	38,187	10,754	5,547	14,415	14,415	14,415	25,169	20,962	10,789	16,285	35,958
	31	70,834	55,320	38,492	7,076	8,479	15,061	15,061	15,061	24,057	24,540	10,469	9,802	34,506
June	15	71,943	34,920	39,321	6,184	7,718	17,359	17,359	17,359	25,523	25,055	11,500	7,567	37,083
	30	75,743	35,245	42,549	5,527	6,641	22,646	22,646	22,646	27,975	25,297	11,525	6,907	39,498
Average		80,389	42,806	36,923	8,019	8,457	20,586	20,586	20,586	29,435	24,068	8,446	20,577	37,863
														44,440

COMMODITY FUTURES

Table 1d.—Long and short commitments of reporting and nonreporting traders on all contract markets combined, semimonthly, July 1955 to June 1956—Continued

Date	Total open contracts	Nonreporting (small) traders' speculative and hedging commitments 2/	Reporting (large) traders' commitments 3/ reported as:												
			Speculative						Hedging			Total			
			Long or short only		Long and short (Spreading)		Total		Long	Short	Long	Short	Long	Short	
GRAIN BORCHUNS (In millions of pounds)															
July 15	2	2	0	0	0	0	0	0	0	0	0	0	0	0	
31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
August 15	1	1	1	1	0	0	0	0	0	0	0	0	0	0	
31	2	2	2	2	0	0	0	0	0	0	0	0	0	0	
September 15	4	4	4	4	0	0	0	0	0	0	0	0	0	0	
30	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
October 15	11	11	11	11	0	0	0	0	0	0	0	0	0	0	
31	15	15	15	15	0	0	0	0	0	0	0	0	0	0	
November 15	21	6	21	0	0	0	0	0	0	0	0	0	13	0	
30	7	7	7	0	0	0	0	0	0	0	0	0	0	0	
December 15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
January 15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
February 15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
28	(3)	(3)	(3)	0	0	0	0	0	0	0	0	0	0	0	
March 15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
April 15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
30	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
May 15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
31	(3)	(3)	(3)	0	0	0	0	0	0	0	0	0	0	0	
June 15	1	1	1	1	0	0	0	0	0	0	0	0	0	0	
30	1	1	1	1	0	0	0	0	0	0	0	0	0	0	
Average	3	2	3	0	0	0	0	0	0	0	1	0	1	0	
COTTON (In thousands of bales)															
July 15	8,408	1,583	1,268	148	10	565	865	509	575	517	975	1,025	1,880		
31	8,841	1,624	1,260	138	15	580	518	501	501	501	986	1,017	1,881		
August 15	2,718	1,652	1,375	145	36	419	454	455	520	520	886	1,084	1,841		
31	2,700	1,593	1,398	145	37	424	424	569	461	535	851	1,104	1,821		
September 15	2,855	1,615	1,405	110	40	408	408	519	448	523	805	1,041	1,251		
30	2,891	1,601	1,372	109	55	419	419	523	452	462	767	878	990	1,219	
October 15	2,728	1,709	1,382	106	30	456	456	542	456	475	878	1,017	1,844		
31	2,824	1,650	1,550	182	25	488	488	650	511	424	1,063	1,074	1,574		
November 15	3,010	1,583	1,550	202	6	491	491	693	497	424	1,163	1,117	1,860		
30	2,820	1,901	1,287	250	3	488	488	766	481	461	1,342	2,119	1,031		
December 15	3,559	2,102	1,292	241	26	581	551	772	557	485	1,510	2,257	2,067		
31	2,429	2,117	1,297	257	22	561	551	806	575	504	1,559	2,152	2,181		
January 15	3,668	2,138	1,285	260	15	459	459	727	459	428	1,653	1,255	2,122		
31	2,558	2,015	1,197	256	7	424	424	722	451	501	1,610	1,223	2,041		
February 15	3,022	1,845	1,261	239	5	590	590	679	395	498	1,586	1,177	1,761		
28	2,949	1,703	1,192	506	5	558	558	666	563	500	1,314	1,166	1,677		
March 15	2,782	1,631	1,141	299	5	566	566	694	474	424	1,299	1,188	1,659		
31	2,767	1,623	1,157	299	5	565	565	654	370	474	1,240	1,138	1,610		
April 15	2,586	1,517	1,142	257	17	545	545	600	360	478	1,094	1,079	1,454		
30	2,596	1,574	1,098	268	17	521	521	589	356	423	930	1,012	1,288		
May 15	2,265	1,287	1,079	254	4	551	551	585	355	385	851	978	1,186		
31	2,241	1,258	1,162	255	(4)	328	328	588	520	400	769	965	1,099		
June 15	2,228	1,193	2,326	10	322	324	558	334	458	690	936	1,024	952		
30	2,066	1,084	1,254	209	10	322	324	531	453	598	964	984	1,011		
Average	2,754	1,663	1,251	220	15	406	406	625	421	476	1,092	1,101	1,515		
WOOL TOPS (In thousands of pounds)															
July 15	9,795	5,040	5,170	840	0	10	10	850	10	8,905	6,815	4,755	6,625		
31	9,505	4,940	5,100	860	0	65	65	620	620	8,425	5,375	4,385	5,205		
August 15	8,455	4,585	5,440	1,085	0	620	620	1,685	620	5,305	5,595	5,215	5,935		
31	8,755	4,300	5,415	1,105	0	745	745	1,550	745	5,625	5,455	5,775	7,010		
September 15	10,240	4,485	5,250	825	0	665	665	1,580	665	4,225	6,545	6,755	7,210		
30	10,455	4,750	5,245	765	0	645	645	1,410	645	4,295	6,565	6,705	7,210		
October 15	10,055	4,305	5,120	690	0	645	645	1,335	645	4,415	6,290	6,750	6,985		
31	10,470	4,720	2,725	645	0	695	695	1,340	695	4,410	7,050	5,750	7,745		
November 15	10,075	4,680	2,595	395	0	710	710	1,095	710	4,500	6,770	6,595	7,480		
30	10,655	4,650	5,095	860	0	925	925	1,285	925	4,620	6,555	6,905	7,460		
December 15	10,555	4,495	3,985	550	0	1,305	1,305	1,635	1,305	4,225	5,855	5,855	7,850		
31	9,810	4,980	2,985	275	0	1,325	1,325	1,690	1,325	5,790	5,390	6,826			
January 15	8,935	4,610	5,140	275	0	1,445	1,445	1,710	1,445	5,815	5,360	5,825	6,795		
31	8,855	4,595	3,260	275	0	1,380	1,380	1,855	1,380	5,505	5,215	6,595			
February 15	9,785	4,460	5,095	65	0	1,345	1,345	1,770	1,345	5,885	5,265	6,630			
28	9,710	4,085	5,200	25	0	1,500	1,500	1,325	1,500	4,300	5,210	5,625			
March 15	8,670	5,775	3,295	425	0	465	465	910	485	3,985	4,890	4,890	5,375		
31	9,650	4,770	3,405	700	0	295	295	985	295	3,635	5,300	4,850	5,385		
April 15	11,475	6,365	4,025	740	0	945	945	1,685	945	5,425	6,505	6,110	7,450		
30	10,255	5,650	3,455	1,250	10	1,815	1,815	5,065	1,825	5,540	7,875	6,805	9,600		
May 15	10,056	6,675	5,280	1,340	0	1,840	1,840	2,960	1,840	5,390	8,115	6,360	9,755		
31	10,970	6,126	2,715	1,200	0	2,020	2,020	2,020	2,020	2,625	9,235	6,845	11,255		
June 15	14,515	6,385	2,820	1,205	0	2,075	2,075	5,280	2,075	2,250	9,620	5,550	11,695		
30	14,490	9,105	5,200	1,450	150	2,065	2,065	5,115	2,065	2,215	1,870	9,075	5,585	11,290	
Average	10,772	5,500	5,171	715	7	1,048	1,048	1,761	1,055	5,711	6,546	5,472	7,601		

Table 16.--Long and short commitments of reporting and nonreporting traders on all contract markets combined, seasonally, July 1953 to June 1954--Continued

Date	Total open contracts	Nonreporting (small) traders' speculative and hedging commitments 2/	Reporting (large) traders' commitments 1/ reported as:												
			Speculative						Hedging			Total			
			Long or short only		Long and short (Spreading)		Total		Long		Short		Long		Short
BOGS (In carlots)															
July	15	4,545	5,215	3,164	725	415	530	1,055	745	75	488	1,150	1,181		
	31	4,558	5,288	5,215	740	405	254	904	757	66	408	1,060	1,145		
August	15	4,278	5,190	5,285	851	520	182	1,013	702	75	541	1,088	1,245		
	31	4,112	5,248	5,215	1,257	439	159	1,320	598	59	504	1,275	902		
September	15	5,669	5,791	5,022	640	576	45	46	885	13	244	896	667		
	30	5,055	5,110	5,052	611	206	121	181	942	53	184	945	505		
October	15	5,178	5,655	5,220	596	579	137	137	555	516	90	623	656		
	31	5,187	5,658	5,284	114	334	52	52	346	366	0	197	148		
November	15	5,628	5,550	5,182	85	509	55	36	68	344	0	132	476		
	30	5,633	5,451	5,287	72	228	110	110	358	0	58	182	398		
December	15	5,593	5,587	5,161	198	167	58	58	256	225	0	17	758	242	
	31	5,527	5,143	5,055	178	222	11	11	184	288	0	59	104	272	
January	15	5,551	5,008	5,177	178	255	112	112	265	545	40	7	325	352	
	31	5,659	5,047	5,209	455	272	174	174	512	446	0	4	612	450	
February	15	5,976	5,350	5,125	412	349	207	207	626	555	0	11	626	661	
	28	5,405	5,752	5,168	586	524	265	265	603	1,227	29	51	723	1,268	
March	15	5,638	5,970	5,130	255	774	453	453	569	1,258	49	124	709	1,860	
	31	5,897	5,098	5,157	221	507	529	529	750	1,102	10	219	932	1,321	
April	15	5,555	5,425	5,054	359	559	568	568	922	1,021	0	1	512	955	
	30	5,781	5,648	5,246	375	665	558	558	938	1,221	0	0	511	1,533	
May	15	4,222	5,078	5,277	457	758	646	646	1,065	1,404	61	541	1,144	1,945	
	31	4,469	5,254	5,225	492	845	692	692	1,184	1,537	51	707	1,215	2,244	
June	15	4,507	5,409	5,291	424	897	627	627	1,051	1,524	47	892	1,098	2,226	
	30	4,547	5,424	5,106	344	785	760	760	1,104	1,543	19	696	1,123	2,489	
Average		5,037	5,282	5,014	432	457	296	296	728	763	28	260	766	1,025	
POTATOES (In carlots)															
July	15	4,053	2,618	2,045	567	105	539	896	454	519	1,554	1,415	1,988		
	31	4,545	2,952	2,374	798	118	655	1,135	451	460	1,720	1,585	2,171		
August	15	4,858	2,988	2,541	915	47	581	1,296	428	586	1,869	1,682	2,297		
	31	5,064	5,114	5,202	938	121	595	1,551	514	618	2,235	1,950	2,762		
September	15	5,250	5,580	5,202	685	100	344	944	1,227	588	2,216	1,910	2,748		
	30	5,424	5,589	5,263	694	559	342	342	1,236	795	2,381	2,055	8,061		
October	15	5,462	5,626	5,159	924	279	264	264	1,268	543	747	2,449	1,929		
	31	5,587	5,477	5,281	894	370	256	256	1,180	606	760	2,470	1,680	3,076	
November	15	5,107	5,254	5,264	909	598	247	247	1,156	642	697	2,201	1,853	2,648	
	30	4,515	5,151	5,095	784	807	176	176	960	785	428	1,845	2,458		
December	15	4,091	5,161	5,101	856	558	175	175	1,028	752	446	1,658	1,475	2,390	
	31	4,199	5,409	5,186	1,062	482	160	160	1,222	642	568	1,671	1,790	2,315	
January	15	5,591	5,590	5,189	1,028	220	144	144	1,172	584	329	1,558	1,501	2,722	
	31	5,950	5,443	5,186	912	248	224	224	1,158	472	571	1,610	1,507	2,088	
February	15	5,644	5,528	5,181	791	521	175	175	905	494	418	1,563	1,515	1,688	
	28	5,071	5,172	5,141	484	141	559	559	800	386	1,140	1,199	1,630		
March	15	2,950	1,950	1,405	408	152	252	252	650	384	340	1,061	1,000	1,465	
	31	5,126	5,285	5,151	656	256	128	128	704	561	506	1,594	1,100	1,776	
April	15	5,159	5,184	5,178	508	619	162	162	870	791	505	1,180	975	1,021	
	30	5,868	5,060	5,148	259	380	232	232	491	612	537	1,293	828	1,642	
May	15	2,726	2,848	1,151	566	75	158	158	524	211	554	1,374	878	1,585	
	31	2,973	2,001	1,224	358	0	241	241	697	241	375	1,508	972	1,749	
June	15	3,647	2,357	1,751	523	85	533	533	858	418	634	1,678	1,490	2,096	
	30	6,485	5,546	5,398	651	269	413	413	1,064	682	773	1,908	1,837	2,585	
Average		4,106	2,820	1,980	722	264	267	267	973	521	507	1,705	1,466	2,226	
COTTONSEED OIL (In thousands of pounds)															
July	15	77,100	55,540	17,340	14,340	25,560	7,740	7,740	22,060	85,300	21,480	26,480	45,560	59,760	
	31	75,420	26,540	22,980	16,200	22,080	12,540	12,540	28,740	54,620	20,540	17,820	49,080	52,440	
August	15	75,020	26,760	22,440	14,520	19,740	12,180	12,180	26,700	51,320	19,560	18,680	46,760	50,580	
	31	66,900	27,680	25,400	14,100	16,560	8,400	8,400	22,500	27,060	16,740	16,440	59,240	45,500	
September	15	55,920	19,140	19,620	8,640	4,000	5,890	5,890	14,520	10,680	22,260	25,620	56,780	56,300	
	30	48,900	17,700	17,640	9,780	2,640	5,820	5,820	15,500	8,450	16,600	22,800	31,200	31,280	
October	15	48,080	16,200	18,360	10,580	2,700	5,150	5,150	18,720	7,880	16,420	25,640	31,960	31,500	
	31	44,460	17,540	15,720	9,062	2,700	4,820	4,820	13,580	7,320	15,140	21,420	26,820	26,740	
November	15	42,720	17,520	14,460	8,820	2,700	3,720	3,720	12,540	6,420	12,660	21,840	25,200	25,260	
	30	44,700	17,220	16,500	8,940	2,700	5,180	5,180	16,490	9,720	12,000	22,580	27,480	32,100	
December	15	51,500	27,780	9,320	5,280	2,880	6,540	6,540	11,820	9,420	11,780	32,760	33,580	42,180	
	31	52,800	29,820	10,240	5,280	2,180	6,860	6,860	11,640	8,520	11,040	33,840	22,880	42,560	
January	15	50,940	29,760	7,500	10,260	1,200	5,640	5,640	15,900	6,840	11,290	42,600	27,180	49,440	
	31	62,840	32,700	6,900	11,280	0	5,700	5,700	16,980	5,700	13,260	50,340	50,240	58,040	
February	15	65,540	32,280	6,300	15,920	0	4,500	4,500	18,420	4,500	14,840	54,540	55,060	55,040	
	28	64,260	52,280	4,140	16,740	0	2,400	2,400	19,140	2,400	12,940	57,720	51,980	60,120	
March	15	65,500	27,840	5,220	16,440	0	4,740	4,740	21,180	4,740	16,280	55,340	55,460	58,060	
	31	55,900	25,520	6,240	16,920	0	8,960	8,960	25,980	8,960	8,400	42,600	52,280	49,560	
April	15	64,920	24,120	5,840	17,700	0	15,500	15,500	33,300	15,800	7,500	48,990	40,800	53,580	
	30	64,890	25,940	5,440	0	15,500	15,500	31,140	15,300	8,500	45,920	40,740	53,220		
May	15	65,260	25,700	5,900	15,320	790	15,560	15,560	26,800	14,340	14,700	44,040	41,600	54,593	
	31	59,160	24,560	7,380	13,020	840	12,540	12,540	25,580	8,940	8,940	38,460	38,500	51,840	
June	15	58,820	23,340	7,580	14,400	1,080	10,820	10,820	25,320	12,000	7,550	26,840	32,880	46,840	
	30	65,600	22,250	9,000	15,360	1,560	13,740	13,740	29,100	15,300	4,140	31,200	33,240	46,500	
Average		58,998	24,928	11,580	12,550	4,603	8,212	8,212	20,742	13,018	15,528	54,503	54,070	47,518	

COMMODITY FUTURES

Table 16.—Long and short commitments of reporting and nonreporting traders on all contract markets combined, semimonthly, July 1955 to June 1954—Continued

Date	Total open contracts	Nonreporting (small) traders' speculative and hedging commitments 2/	Reporting (large) traders' commitments 1/ reported as:											
			Speculative						Hedging			Total		
			Long or short only		Long and short (Spreading)		Total		Long		Short		Long	
Long	Short	Long	Short	Long	Short	Long	Short	Long	Short	Long	Short	Long	Short	Long
SOYBEAN OIL (In thousands of pounds)														
July 15	29,540	40,260	25,760	11,220	12,660	6,600	6,600	17,820	19,260	41,460	56,520	59,280	75,760	
31	60,540	57,960	16,600	9,720	10,440	7,200	7,200	15,920	17,640	25,960	46,500	42,780	64,140	
August 15	91,080	37,020	19,200	7,380	9,940	9,840	9,840	10,340	17,400	34,020	54,480	54,080	71,880	
31	92,640	31,920	14,100	15,280	8,680	12,240	12,240	25,500	20,820	35,220	57,720	60,720	78,540	
September 15	94,960	55,720	15,440	15,600	12,540	12,540	12,540	28,140	19,720	31,000	59,700	61,140	78,420	
30	87,180	56,520	15,720	14,580	15,290	4,980	15,900	15,900	34,820	20,680	25,620	75,060	82,240	96,940
October 15	110,220	49,980	14,230	15,720	19,380	19,380	19,380	49,320	25,980	51,740	88,600	81,050	114,380	
31	120,200	49,200	14,900	23,940	5,480	19,380	19,380	22,500	50,580	38,180	96,580	86,760	128,220	
November 15	147,800	50,840	19,380	28,060	7,180	18,720	18,720	29,840	20,820	53,040	126,240	108,560	152,400	
30	177,980	55,420	20,530	24,940	7,640	18,720	18,720	25,580	25,160	45,180	156,740	91,840	156,100	
December 15	179,040	87,700	23,940	23,940	12,880	17,100	17,100	46,280	18,560	41,080	151,240	102,840	167,440	
31	189,240	86,400	21,780	26,280	9,640	15,480	15,480	41,780	16,320	28,220	85,440	181,100	112,800	
January 15	205,580	97,580	21,060	50,900	6,780	16,440	16,440	47,540	23,520	31,720	70,580	179,580	128,100	
31	222,900	104,700	23,700	40,020	6,420	17,100	17,100	47,100	22,520	31,480	122,760	116,580	205,900	
February 15	231,720	115,200	25,880	46,520	5,580	17,160	17,160	53,480	23,040	33,100	129,920	151,580	222,480	
28	250,980	119,400	25,500	50,900	4,200	18,360	18,360	57,780	22,560	34,440	121,540	129,720	235,800	
March 15	261,640	138,120	26,040	75,900	6,360	18,800	18,800	56,280	25,360	20,770	122,040	146,080	229,020	
31	267,840	124,500	26,520	51,520	5,720	17,580	17,580	109,500	21,300	23,540	127,700	146,080	257,300	
April 15	259,680	151,760	35,580	95,500	25,740	12,040	12,040	39,600	28,040	27,700	146,080	125,700	250,420	
30	335,460	185,150	35,040	76,120	12,520	42,980	42,980	121,080	62,580	53,200	237,940	152,280	281,940	
May 15	318,240	156,540	56,500	74,320	17,100	49,560	49,560	125,780	66,650	57,920	215,280	161,700	244,920	
31	269,840	189,820	45,920	62,500	9,900	40,620	40,620	101,520	50,520	47,700	194,400	148,220	231,840	
June 15	275,100	209,940	46,240	9,720	41,880	90,800	90,800	51,600	54,960	180,240	145,260	145,260	145,260	
30	237,120	96,540	42,420	55,720	25,760	51,480	51,480	91,240	76,160	49,440	119,520	140,580	184,700	
Average	194,595	90,250	26,625	41,092	6,635	21,915	21,915	63,007	50,553	41,358	158,422	104,345	166,972	
LARD (In thousands of pounds)														
July 15	56,640	42,720	14,980	7,000	4,500	5,320	5,320	12,320	10,120	1,600	51,560	13,320	41,600	
31	45,780	50,960	16,520	6,750	5,280	6,040	6,040	12,600	8,320	2,000	18,320	14,800	29,240	
August 15	58,600	27,000	22,560	1,440	2,720	4,200	4,200	5,640	6,920	5,960	9,125	11,500	16,040	
31	47,520	29,280	36,640	1,640	1,750	2,880	2,880	4,580	4,840	15,520	6,040	18,040	20,680	
September 15	51,640	51,780	59,490	2,920	5,720	5,520	5,520	6,240	7,040	15,440	4,720	18,680	11,750	
30	42,920	29,750	55,200	1,160	5,800	2,400	2,400	5,560	6,200	9,600	5,520	13,160	9,720	
October 15	45,560	51,560	57,640	1,880	4,120	5,560	5,560	6,040	7,480	11,780	5,240	16,800	10,720	
31	50,600	50,440	54,640	1,440	7,240	4,600	4,600	6,040	11,840	14,120	20,160	15,960	27,480	
November 15	49,800	27,980	55,160	2,720	4,260	4,640	4,640	7,560	9,320	14,360	5,820	21,720	14,640	
30	42,920	21,560	28,480	9,180	4,040	5,360	5,360	7,840	9,400	15,480	4,000	22,820	13,400	
December 15	45,600	26,640	26,640	6,760	2,960	2,440	2,440	9,640	9,080	7,120	9,680	16,760	16,260	
31	53,240	56,000	6,440	5,280	5,520	4,760	4,760	11,200	10,560	6,040	5,160	10,340	12,960	
January 15	62,900	52,000	6,440	5,880	5,520	5,520	5,520	7,760	7,400	5,040	21,580	10,500	28,760	
31	65,920	49,640	58,200	6,320	5,440	1,840	1,840	6,180	7,050	6,520	16,480	16,580	27,640	
February 15	62,600	46,420	55,480	11,040	5,200	1,640	1,640	12,680	6,640	5,000	20,280	15,680	27,420	
28	61,880	59,880	57,180	13,180	2,400	2,400	2,400	15,560	17,720	22,980	17,240	22,980	26,760	
March 15	59,160	56,120	55,000	10,840	5,560	6,280	6,280	14,120	8,640	9,820	15,320	24,040	24,160	
31	55,560	59,080	56,380	7,200	5,560	2,520	2,520	9,720	9,080	6,760	16,480	16,680	25,080	
April 15	65,000	45,400	39,920	6,760	10,360	2,440	2,440	9,200	15,400	20,400	11,560	19,600	25,080	
30	76,640	59,400	45,280	5,880	16,120	4,480	4,480	14,180	20,600	5,080	10,760	17,240	31,360	
May 15	79,720	53,580	45,720	12,480	1,800	4,840	4,840	17,320	22,800	5,040	13,200	26,180	36,000	
31	81,580	55,560	41,440	14,160	17,000	8,780	8,780	22,920	25,760	2,880	14,120	25,800	39,880	
June 15	82,900	50,000	40,280	16,440	12,160	12,840	12,840	25,280	25,000	2,840	16,920	32,120	41,920	
30	92,440	55,480	44,580	10,560	11,560	16,380	16,380	26,720	27,920	10,240	19,940	34,960	47,760	
Average	59,092	59,544	54,877	6,850	7,047	4,828	4,828	11,658	11,875	7,890	12,320	19,548	24,195	
BRAIN (In tons)														
July 15	8,980	5,790	2,400	2,270	2,400	120	120	5,090	2,520	0	5,960	5,090	6,480	
31	10,580	6,480	4,880	4,080	2,400	0	0	4,080	2,400	0	8,960	4,080	8,360	
August 15	10,550	6,420	5,850	4,250	2,400	0	0	4,230	2,400	0	4,520	4,250	6,720	
31	9,840	5,880	2,520	2,880	2,040	0	0	2,880	2,040	1,080	5,280	5,850	7,320	
September 15	7,600	4,520	2,880	1,220	0	0	0	2,220	0	1,260	4,920	3,460	4,920	
30	8,180	4,320	5,600	0	300	540	540	540	840	3,500	5,720	5,940	4,560	
October 15	8,370	4,220	2,910	240	420	540	540	780	960	5,800	4,600	4,600	5,800	
31	11,880	4,690	2,800	240	0	1,680	1,680	1,920	1,680	5,280	8,400	7,900	10,080	
November 15	11,190	5,990	1,400	600	0	1,680	1,680	2,380	1,680	4,920	7,110	7,200	8,790	
30	10,920	5,580	1,680	1,440	0	600	600	2,040	600	5,520	6,640	7,560	9,240	
December 15	15,980	4,920	2,340	5,480	0	0	0	3,420	0	5,580	11,640	9,060	11,640	
31	12,040	5,100	2,400	4,080	0	0	0	4,080	0	1,800	8,560	10,680	8,640	
January 15	11,280	2,840	1,200	3,600	0	0	0	3,600	0	5,640	10,680	8,240	10,680	
31	10,560	4,440	3,560	4,200	0	0	0	4,200	0	1,920	7,200	6,120	7,200	
February 15	8,620	4,000	2,400	2,180	0	0	0	2,160	0	2,280	6,120	4,440	6,120	
31	8,400	5,160	5,120	1,880	0	0	0	0	0	2,280	5,280	5,280	5,280	
March 15	8,480	4,200	5,540	0	0	0	0	0	0	0	2,280	2,280	2,280	
31	5,280	1,800	5,450	1,200	0	0	0	1,200	0	0	1,680	1,680	1,680	
April 15	5,280	5,120	1,520	1,520	0	0	0	0	0	0	2,160	5,750	5,750	
30	5,120	2,820	2,040	0	0	0	0	0	0	0	500	1,060	1,060	
May 15	2,980	2,880	0	0	0	0	0	0	0	0	0	0	0	
31	2,940	2,640	0	0	0	0	0	0	0	0	0	0	0	
June 15	4,440	3,720	2,880	0	640	720	720	720	1,560</td					

COMMODITY FUTURES

Table 16.—Long and short commitments of reporting and nonreporting traders on all contract markets combined, semiannually, July 1953 to June 1954—Continued

Date	Total open contracts	Reporting (large) traders' commitments 1/ reported as:													
		Nonreporting (small) traders' speculative and hedging commitments 2/		Long or short only		Speculative		Long and short (Spreading)		Total		Hedging		Total	
		Long	Short	Long	Short	Long	Short	Long	Short	Long	Short	Long	Short	Long	Short
SHORTS (In tons)															
July	15	3,000	5,000	2,200	0	720	0	0	0	720	0	0	0	720	720
	31	3,720	5,720	3,000	0	720	0	0	0	720	0	0	0	720	720
August	15	5,490	5,490	1,080	0	480	0	0	0	480	0	0	0	4,410	4,410
	31	6,460	4,440	960	0	480	0	0	0	480	2,040	5,040	2,040	5,580	5,580
September	15	5,840	2,760	1,560	580	0	0	0	0	560	0	4,060	4,060	4,060	4,060
	30	5,600	2,640	1,680	0	120	0	0	0	120	2,960	2,960	2,960	1,920	1,920
October	15	5,210	2,850	1,210	0	720	0	0	0	720	380	2,800	380	360	360
	31	5,840	3,000	1,580	0	720	0	0	0	720	1,440	840	1,440	1,560	1,560
November	15	5,510	2,580	1,350	0	500	0	0	0	500	960	1,050	960	1,050	1,050
	30	5,550	2,950	3,870	600	120	0	0	0	600	1,560	4,500	1,560	1,610	1,610
December	15	6,680	2,760	3,540	240	90	360	360	600	450	3,270	2,640	3,270	5,090	5,090
	31	5,580	6,580	2,400	0	240	480	480	480	720	2,400	1,200	2,400	5,120	5,120
January	15	5,400	3,120	2,040	0	0	480	480	480	480	1,800	2,880	1,800	3,360	3,360
	31	6,240	4,820	1,080	0	720	720	720	720	1,200	3,840	1,920	3,840	4,860	4,860
February	15	7,500	4,900	2,250	0	270	720	720	950	1,060	1,880	4,260	2,700	5,250	5,250
	28	6,840	5,760	2,880	0	1,060	0	0	0	1,060	1,060	2,880	1,060	3,960	3,960
March	15	5,400	4,060	5,240	0	90	0	0	0	90	240	0	240	2,160	2,160
	31	5,800	1,920	2,880	240	0	0	0	0	0	1,340	720	1,340	1,680	1,680
April	15	5,600	2,880	600	0	0	0	0	0	0	0	2,040	0	2,040	0
	30	2,760	2,760	720	0	0	0	0	0	0	0	0	0	0	0
May	15	2,040	2,040	2,040	0	0	0	0	0	0	0	0	0	0	0
	31	1,900	1,900	1,900	0	0	0	0	0	0	0	0	0	0	0
June	15	4,200	2,280	4,200	1,920	0	0	0	0	1,920	0	0	0	1,920	1,920
	30	3,330	3,330	3,330	0	0	0	0	0	0	0	0	0	0	0
Average		4,558	3,812	2,220	140	268	115	115	255	385	1,071	1,955	1,071	2,518	2,518
COTTONSEED MEAL (In tons)															
July	15	5,800	5,700	4,900	1,200	0	1,000	1,000	2,200	1,000	0	0	2,200	1,000	
	31	5,400	4,200	5,400	1,200	0	1,000	1,000	2,200	1,000	0	0	2,200	1,000	
August	15	6,300	5,700	2,000	0	500	600	600	2,600	600	0	0	2,600	600	
	31	6,100	2,900	6,000	5,100	0	100	100	3,200	100	0	0	3,200	100	
September	15	7,500	5,500	4,400	0	100	100	100	4,100	100	0	0	4,100	100	
	30	5,000	5,000	4,400	4,100	0	0	0	4,100	0	0	0	5,600	5,600	
October	15	7,600	5,700	5,200	0	500	500	500	3,900	500	0	0	4,100	5,200	
	31	7,900	4,400	5,100	5,100	0	400	400	5,500	400	0	0	5,900	5,500	
November	15	7,500	5,100	5,100	0	500	500	500	2,400	500	0	0	5,700	2,400	
	30	9,500	4,900	4,900	0	0	0	0	0	0	0	0	4,600	4,600	
December	15	12,400	11,100	5,200	0	0	0	0	0	0	0	0	2,300	8,200	
	31	15,900	10,900	6,200	0	0	0	0	0	0	0	0	5,000	7,700	
January	15	16,900	16,800	7,700	0	0	0	0	0	0	0	0	9,200	9,200	
	31	21,700	9,200	1,500	0	0	0	0	0	0	0	0	11,000	0	
February	15	26,400	18,800	7,800	2,200	0	0	0	7,100	2,200	0	0	16,500	7,800	
	28	26,900	12,500	7,100	10,500	2,500	700	700	11,300	3,200	3,100	16,600	14,400	12,500	
March	15	25,600	24,900	8,500	7,100	0	0	0	0	7,100	0	0	12,700	11,500	
	31	27,900	15,700	9,500	8,600	0	0	0	0	6,500	0	0	18,400	12,200	
April	15	25,100	20,700	5,200	0	0	0	0	0	11,200	0	0	18,200	14,400	
	30	34,400	9,100	8,500	8,200	0	0	0	5,000	5,000	14,200	5,000	20,900	25,900	
May	15	31,900	8,000	9,500	8,800	0	0	0	5,000	5,000	13,800	5,000	9,100	17,400	
	31	55,300	11,300	12,600	7,500	0	0	0	0	7,500	0	0	16,700	22,700	
June	15	55,700	11,500	11,500	5,600	0	5,000	5,000	10,600	5,000	11,500	17,200	22,100	22,200	
	30	52,700	10,500	9,100	5,700	2,500	5,000	5,000	10,700	7,500	11,500	16,100	22,200	22,500	
Average		16,275	9,550	6,875	4,582	365	1,029	1,029	5,421	1,592	3,504	10,008	8,725	11,400	
SOYBEAN MEAL (In tons)															
July	15	148,700	23,500	14,700	25,200	25,500	50,600	50,600	73,800	74,100	51,300	59,900	125,100	154,000	
	31	124,000	25,900	24,200	21,200	29,900	48,400	48,400	59,600	65,300	58,600	80,500	98,200	98,900	
August	15	99,100	15,100	19,800	20,700	14,500	53,900	53,900	54,600	48,400	29,400	30,800	84,000	78,200	
	31	109,100	55,900	39,400	9,200	5,200	31,400	31,400	40,600	36,600	42,700	35,100	83,500	69,700	
September	15	128,500	50,600	42,900	30,500	4,300	36,200	36,200	66,700	40,500	51,000	44,900	97,700	85,400	
	30	143,100	59,900	35,800	25,000	5,000	35,500	35,500	58,600	39,500	44,600	66,700	103,200	107,500	
October	15	187,500	47,400	30,800	27,200	2,200	35,100	35,100	52,300	57,300	77,800	119,500	140,200	156,800	
	31	203,500	62,800	51,500	71,400	1,200	34,600	34,600	106,600	37,800	40,700	140,100	146,700	137,200	
November	15	220,400	61,800	53,100	69,000	5,600	38,500	38,500	107,500	45,100	51,300	142,000	158,000	127,100	
	30	221,100	63,200	47,500	97,100	7,400	40,300	40,300	130,400	47,700	27,500	125,900	175,600	127,600	
December	15	271,400	77,600	55,500	106,600	5,000	54,600	54,600	161,200	65,500	82,600	172,500	195,000	255,900	
	31	292,400	72,400	57,100	126,000	20,700	62,700	62,700	188,700	83,400	51,300	171,900	220,000	255,300	
January	15	295,100	70,200	85,600	125,700	25,300	67,000	67,000	190,700	90,500	54,200	168,500	224,900	255,000	
	31	281,200	74,200	41,400	111,400	19,300	65,600	65,600	177,000	84,800	30,600	185,500	207,600	240,400	
February	15	286,200	75,100	40,100	157,900	27,700	70,300	70,300	178,200	98,000	54,900	150,100	215,100	248,100	
	28	284,700	61,000	43,500	102,500	26,100	71,700	71,700	174,200	97,800	49,500	145,400	225,500	241,200	
March	15	291,500	66,500	46,300	92,000	28,300	66,300	66,300	180,000	118,300	44,900	126,900	224,900	245,200	
	31	280,000	65,000	52,400	76,800	32,000	90,700	90,700	167,500	122,700	56,400	115,800	225,900	235,500	
April	15	298,000	65,600	53,400	91,800	30,500	76,900	76,900	170,500	109,400	60,900	135,200	231,400	244,600	
	30	415,200	62,700	65,700	86,900	18,100	194,700	194,700	281,800	212,800	70,900	138,700	352,500	353,500	
May	15	402,300	72,500	62,900	76,800	10,600	180,500	180,500	257,500	181,100	72,700	148,500	350,000	353,400	
	31	398,700	78,400	53,800	65,800	16,400	158,400	158,400	224,200	174,800	64,500	169,500	318,700	344,500	
June	15	394,700	67,400	62,400	74,000	29,700	147,800	147,800	221,800	177,500	105,300	154,800	327,300	332,500	
	30	392,000	65,500	65,500	74,000	29,100	174,500	174,500	249,500	203,700	79,000	125,000	326,500	326,700	
Average		257,706	57,076	42,206	70,600	17,255	78,671	78,671	149,271	85,904	51,562	119,598	200,685	215,500	

1/ Reporting traders are persons subject to reporting requirements under the Commodity Exchange Act.

2/ Derived by subtracting reporting traders' commitments from total open contracts.

3/ Less than

COMMODITY FUTURES

Table 17.—Long and short commitments of reporting and nonreporting traders, expressed as percentage of total open contracts, on all contract markets combined, semimonthly, July 1953 to June 1954

Date	Total open contracts	Nonreporting (small) traders' speculative and hedging commitments %/		Reporting (large) traders' commitments %/ reported as:								Total		
				long or short only		Speculative Long and short (Spreading)		Total		Hedging				
		Long	Short	Long	Short	Long	Short	Long	Short	Long	Short	Long	Short	
WHEAT														
July	15	100.0	41.2	19.2	10.0	2.1	22.3	32.0	24.2	25.3	33.0	58.2	80.2	
	31	100.0	45.6	19.0	11.4	2.6	21.5	32.0	24.1	21.5	56.9	54.4	61.0	
August	15	100.0	48.0	21.9	5.2	4.9	23.6	25.6	24.4	22.4	52.7	51.2	77.1	
	31	100.0	52.5	25.6	7.2	1.9	18.0	23.0	25.2	25.5	54.5	49.7	74.4	
September	15	100.0	54.4	24.0	8.5	1.2	19.2	19.2	21.1	17.9	54.9	45.6	76.0	
	30	100.0	58.0	24.8	10.8	5.0	18.5	29.5	21.5	14.7	50.7	44.0	75.2	
October	15	100.0	58.5	10.5	2.3	2.3	20.7	20.7	51.2	23.0	10.5	51.7	74.7	
	31	100.0	57.1	24.9	11.7	1.9	22.9	24.6	24.0	24.0	50.3	42.9	75.1	
November	15	100.0	55.2	25.1	13.2	2.1	24.8	24.0	39.0	26.9	48.0	44.6	74.9	
	30	100.0	57.5	29.2	11.1	2.6	22.9	22.9	36.0	25.7	6.7	44.5	70.2	
December	15	100.0	61.6	50.9	11.4	3.0	21.6	21.6	33.0	24.6	5.4	44.6	69.2	
	31	100.0	59.0	51.6	15.1	2.8	22.7	55.8	25.2	5.2	43.2	41.0	88.4	
January	15	100.0	55.4	34.5	15.9	2.4	24.2	58.1	26.6	6.5	39.1	44.6	65.7	
	31	100.0	55.5	57.5	25.5	2.7	22.2	22.2	57.5	7.2	57.6	44.7	62.5	
February	15	100.0	53.4	37.8	16.9	2.6	22.1	59.0	24.7	7.6	57.5	46.6	62.2	
	28	100.0	49.0	58.5	19.6	5.1	25.2	45.8	28.5	7.2	35.4	51.0	61.7	
March	15	100.0	56.3	45.2	17.2	3.1	20.4	37.6	25.5	6.1	55.5	45.7	50.6	
	31	100.0	56.5	45.8	16.8	7.5	20.5	37.1	27.8	4.4	26.4	41.5	54.2	
April	15	100.0	56.8	46.8	16.2	8.2	20.7	38.9	28.9	6.2	43.2	53.2		
	30	100.0	56.2	45.8	15.5	8.7	25.5	37.0	50.2	5.8	26.0	43.8	56.2	
May	15	100.0	51.9	45.7	15.8	6.6	24.4	40.2	51.0	7.0	25.5	48.1	55.3	
	31	100.0	55.2	47.4	15.8	5.5	24.8	40.7	50.5	6.1	22.5	46.8	52.6	
June	15	100.0	56.1	47.2	15.5	5.3	22.5	22.5	37.8	25.8	10.1	27.0	52.9	
	30	100.0	48.3	42.0	20.6	2.2	16.2	37.6	18.2	14.1	59.1	52.7	58.0	
Average		100.0	55.8	51.5	12.7	3.0	21.2	34.5	24.6	11.9	45.7	46.4	68.8	
CORN														
July	15	100.0	41.2	48.8	19.1	15.1	27.8	27.8	46.9	40.3	11.8	10.5	58.8	
	31	100.0	39.5	54.1	18.8	13.2	24.9	45.7	38.1	17.0	7.8	60.7	45.9	
August	15	100.0	41.1	54.6	12.2	14.1	25.6	55.0	37.7	25.1	7.7	58.9	45.4	
	31	100.0	35.7	54.2	12.8	10.6	25.4	58.2	36.0	26.1	9.8	64.3	45.6	
September	15	100.0	55.7	54.4	9.7	8.4	26.2	28.2	35.0	28.4	11.0	64.3	45.6	
	30	100.0	55.8	57.9	11.6	4.5	26.2	26.2	57.3	30.7	11.4	56.8	62.1	
October	15	100.0	58.2	52.1	12.5	2.5	28.0	29.0	41.5	51.5	20.3	17.4	61.8	49.3
	31	100.0	48.0	36.6	19.5	2.6	22.1	42.4	24.7	10.6	36.7	52.0	65.4	
November	15	100.0	49.0	29.7	23.8	.5	17.0	17.0	58.8	17.5	12.2	52.8	70.3	
	30	100.0	49.2	27.6	24.2	.9	17.0	17.9	42.1	16.8	8.7	53.4	50.8	
December	15	100.0	50.2	27.3	22.7	.6	20.4	43.1	21.0	51.7	49.8	72.7		
	31	100.0	51.0	26.6	22.5	1.4	19.8	19.0	45.8	21.2	6.7	52.2	49.0	
January	15	100.0	53.9	27.4	20.2	5.0	19.5	35.7	22.5	8.4	50.1	46.2	72.6	
	31	100.0	53.5	29.5	21.9	2.8	20.0	42.8	22.8	4.9	47.9	46.7	70.7	
February	15	100.0	56.1	52.0	24.5	5.2	15.8	40.1	19.0	5.0	49.0	45.9	68.0	
	28	100.0	55.8	35.0	22.5	5.2	17.8	17.8	40.3	21.0	5.4	45.0	45.7	
March	15	100.0	52.3	32.0	25.9	1.9	17.4	45.3	19.3	5.0	48.7	47.1	68.0	
	31	100.0	52.9	34.0	24.1	1.9	19.9	19.9	44.0	21.8	5.1	44.2	47.1	
April	15	100.0	52.8	36.6	22.6	4.0	21.5	22.5	44.1	25.5	3.1	34.9	47.2	
	30	100.0	45.7	37.8	26.7	5.7	22.5	22.5	48.5	26.0	2.8	36.2	51.3	
May	15	100.0	47.4	59.0	31.5	2.8	18.7	28.7	50.0	21.5	2.6	38.5	61.0	
	31	100.0	45.7	36.8	31.8	2.9	21.5	28.8	26.4	1.5	38.0	54.3	63.4	
June	15	100.0	45.7	59.3	35.3	2.4	20.0	20.0	58.3	22.4	1.0	38.3	56.3	
	30	100.0	59.9	45.7	37.6	4.4	21.1	58.4	25.5	1.7	50.8	60.1	56.3	
Average		100.0	47.2	58.1	21.7	4.1	21.2	21.2	42.9	25.3	9.3	58.6	61.0	
OATS														
July	15	100.0	61.4	38.7	17.3	6.4	18.1	22.1	35.4	22.5	5.2	38.8	38.6	
	31	100.0	55.2	54.6	17.6	5.4	15.9	15.8	33.5	22.0	3.8	45.4	65.4	
August	15	100.0	63.0	52.2	16.8	1.3	17.1	22.4	35.9	23.7	5.1	44.1	32.0	
	31	100.0	67.6	25.0	14.2	1.9	17.2	24.1	31.4	26.0	1.0	49.0	32.4	
September	15	100.0	72.3	25.1	11.4	.9	15.2	22.5	28.6	23.2	1.1	35.7	27.7	
	30	100.0	74.0	24.3	7.7	1.6	17.5	19.9	25.0	21.5	1.0	54.2	28.0	
October	15	100.0	73.6	25.4	9.5	1.1	18.2	19.9	25.7	21.0	.7	53.6	26.4	
	31	100.0	72.9	25.0	10.2	.8	16.5	21.5	26.7	22.3	.4	53.9	27.2	
November	15	100.0	75.6	24.5	8.8	1.6	15.9	19.6	24.7	21.2	1.6	54.3	26.5	
	30	100.0	71.0	25.0	12.7	5.9	14.4	19.1	27.1	25.0	1.1	54.0	28.2	
December	15	100.0	75.5	25.1	10.8	4.1	15.3	20.0	24.1	24.1	.4	52.8	27.5	
	31	100.0	77.0	23.1	10.1	6.2	11.5	21.4	23.2	1.6	53.7	23.0	76.9	
January	15	100.0	76.4	24.6	10.2	2.3	11.0	15.3	21.2	21.1	2.4	54.1	25.6	
	31	100.0	78.3	27.6	10.3	4.2	9.5	12.4	19.8	16.6	1.9	55.8	21.7	
February	15	100.0	74.6	30.5	15.5	4.2	9.8	11.9	25.1	16.1	2.4	55.4	25.5	
	28	100.0	75.3	32.2	12.5	5.4	11.4	13.0	24.9	16.4	1.3	51.4	26.7	
March	15	100.0	75.7	36.8	9.6	1.9	15.9	15.4	23.3	17.5	1.0	45.9	24.3	
	31	100.0	79.5	40.8	10.8	5.7	14.7	18.8	20.6	20.5	.8	38.0	20.4	
April	15	100.0	79.6	54.6	10.7	2.2	8.9	11.0	19.5	15.2	.9	52.2	20.4	
	30	100.0	81.0	56.1	10.7	4.5	8.1	11.6	18.8	15.9	.4	28.0	43.9	
May	15	100.0	72.5	61.1	10.5	10.1	14.0	16.5	25.3	26.6	2.1	12.5	27.4	
	31	100.0	66.5	69.7	16.5	6.9	17.2	17.2	33.0	24.1	.7	62.2	34.5	
June	15	100.0	59.2	65.0	20.6	8.2	20.1	20.1	40.7	28.1	.1	84	40.9	
	30	100.0	50.3	56.8	24.0	4.8	23.0	24.4	47.0	29.2	2.7	14.0	49.7	
Average		100.0	71.7	51.5	12.2	5.1	14.6	26.8	21.6	1.5	48.9	28.5	68.5	

Table IV.—Long and short commitments of reporting and nonreporting traders, expressed as percentage of total open contracts, on all contract markets combined, annual monthly, July 1958 to June 1964—Continued

Date	Total open contracts	Nonreporting (small) traders' speculative and hedging commitments 2/	Reporting (large) traders' commitments 1/ reported as:											
			Speculative						Hedging					
			Long or short only		Long and short (Grossing)		Total		Long		Short		Long	
			Long	Short	Long	Short	Long	Short	Long	Short	Long	Short	Long	Short
REE														
July	15	100.0	87.0	30.2	0	7.0	15.0	19.1	15.0	26.1	0	65.7	15.0	60.3
31	100.0	79.2	29.9	-1	5.3	20.1	25.1	20.2	28.4	0	42.7	20.2	71.1	69.3
August	15	100.0	76.6	27.7	0	4.3	21.4	24.1	21.4	28.4	0	43.9	21.4	72.3
31	100.0	76.2	27.0	(3)	4.8	21.8	25.1	21.8	27.9	0	44.8	21.8	72.2	70.3
September	15	100.0	72.5	29.4	1.9	5.3	16.5	20.1	20.4	25.4	0	45.2	20.4	70.3
30	100.0	79.2	30.7	2.1	5.1	16.7	19.5	20.0	24.8	0	44.7	20.8	69.8	
October	15	100.0	78.3	29.7	2.6	4.3	16.7	21.0	21.3	26.3	0	45.0	21.7	70.3
31	100.0	60.2	54.0	5.0	5.4	16.4	18.3	19.4	21.7	0	44.5	18.8	66.0	
November	15	100.0	61.0	56.0	2.2	7.1	16.4	16.9	16.6	28.0	0	38.0	19.0	64.0
30	100.0	81.0	35.5	2.2	4.8	16.4	15.1	16.5	22.9	0	41.6	18.0	64.5	
December	15	100.0	90.2	32.4	4.0	5.2	14.5	15.8	16.5	20.0	0	47.0	19.8	67.6
31	100.0	80.8	31.6	3.3	2.7	15.1	17.6	16.4	20.3	0	48.1	19.7	65.4	
January	15	100.0	82.8	29.0	3.1	4.6	15.3	15.9	16.4	20.5	0	50.5	17.2	71.0
31	100.0	80.6	33.4	6.5	2.1	11.7	14.4	15.3	18.5	0	50.1	19.4	65.8	
February	15	100.0	79.7	31.5	6.3	2.7	15.6	16.8	16.4	20.4	0	49.4	21.5	69.4
28	100.0	61.7	55.7	5.9	2.7	12.4	14.2	15.3	17.6	0	46.7	18.3	66.3	
March	15	100.0	82.2	28.2	6.1	2.8	11.7	16.7	16.8	20.2	0	52.0	17.8	71.6
31	100.0	84.0	26.7	6.7	1.5	11.9	17.1	16.0	17.6	0	53.7	18.0	71.8	
April	15	100.0	85.0	29.9	5.1	1.1	15.4	17.0	15.5	(5)	0	55.6	17.0	71.1
30	100.0	85.0	25.2	5.7	4.7	11.3	12.2	15.0	18.9	0	57.9	15.0	74.8	
May	15	100.0	85.6	28.7	4.0	4.0	10.5	14.3	15.2	21.1	0	56.2	14.4	71.5
31	100.0	84.2	26.8	6.7	6.7	9.9	15.6	15.6	15.6	21.1	0	57.5	15.8	75.1
June	15	100.0	85.2	32.5	5.6	9.2	14.6	12.6	12.6	23.8	0	55.9	14.8	60.5
30	100.0	85.9	29.4	6.8	4.4	9.4	15.7	15.8	14	58.0	0	61.1	16.1	70.6
Average	100.0	81.3	30.8	5.4	4.0	14.0	17.2	18.3	21.2	0	48.0	16.7	69.1	
PLAIDED														
July	15	100.0	37.4	65.2	29.2	34.7	0	0	29.2	34.7	33.4	0.1	62.6	54.8
31	100.0	31.6	45.5	29.5	35.6	34.8	0	0	39.5	32.6	39.1	69.4	54.7	
August	15	100.0	35.7	46.0	29.8	34.8	0	0	26.8	34.8	37.5	19.2	55.3	54.0
31	100.0	51.2	37.7	28.5	28.0	0	0	26.8	22.0	40.5	34.5	68.8	62.3	
September	15	100.0	59.2	54.6	34.1	0	0	0	34.1	0	36.7	45.2	70.8	
30	100.0	30.1	71.6	55.0	0	0	0	0	35.0	0	35.6	28.5	45.2	
October	15	100.0	45.2	72.6	0	0	0	0	0	0	56.8	27.4	58.5	
31	100.0	40.7	74.0	0	0	0	0	0	0	0	52.3	26.0	61.6	
November	15	100.0	36.4	69.5	0	0	0	0	0	0	61.6	20.7	50.7	
30	100.0	36.3	66.0	0	0	0	0	0	0	0	63.7	24.0	64.0	
December	15	100.0	100.0	0	0	0	0	0	0	0	0	0	0	0
31	100.0	100.0	100.0	0	0	0	0	0	0	0	0	0	0	0
January	15	100.0	100.0	100.0	0	0	0	0	0	0	0	0	0	0
31	100.0	100.0	100.0	0	0	0	0	0	0	0	0	0	0	0
February	15	100.0	100.0	100.0	0	0	0	0	0	0	0	0	0	0
28	100.0	100.0	100.0	0	0	0	0	0	0	0	0	0	0	0
March	15	100.0	100.0	100.0	0	0	0	0	0	0	0	0	0	0
31	100.0	100.0	100.0	0	0	0	0	0	0	0	0	0	0	0
April	15	100.0	70.8	100.0	0	0	0	0	0	0	0	60.9	29.2	0
30	100.0	100.0	100.0	0	0	0	0	0	0	0	0	0	0	0
May	15	100.0	100.0	100.0	0	0	0	0	0	0	0	0	0	0
31	100.0	100.0	100.0	0	0	0	0	0	0	0	0	0	0	0
June	15	100.0	100.0	100.0	0	0	0	0	0	0	0	0	0	0
30	100.0	100.0	100.0	0	0	0	0	0	0	0	0	0	0	0
Average	100.0	60.2	76.4	11.5	9.1	0	0	11.5	8.1	28.4	14.5	58.8	25.6	
SOYBEANS														
July	15	100.0	51.4	47.4	5.6	6.3	34.9	34.9	40.5	41.2	8.1	11.4	48.6	54.6
31	100.0	47.0	48.4	8.0	9.3	35.6	35.6	44.5	44.9	9.5	6.7	53.0	51.6	
August	15	47.9	47.1	5.8	11.9	33.7	33.7	39.0	39.0	13.1	7.8	52.1	54.9	
31	100.0	42.6	55.2	5.8	4.1	54.7	54.7	40.5	38.6	18.9	6.0	57.4	46.6	
September	15	46.9	56.7	6.1	2.6	27.6	27.6	30.5	30.5	19.1	12.8	53.1	45.8	
30	100.0	50.1	44.8	11.4	7	27.0	27.0	38.4	27.7	11.5	27.5	49.8	55.2	
October	15	54.2	58.3	15.1	5	22.2	22.2	35.3	35.3	22.5	10.6	59.2	45.4	
31	100.0	50.6	36.9	11.4	1.8	26.2	26.2	37.8	26.0	11.8	55.1	49.4	55.1	
November	15	55.0	37.6	10.2	5	24.6	24.6	34.8	24.9	10.2	87.5	45.0	62.4	
30	100.0	54.5	37.5	8.6	1.3	27.5	27.5	36.1	28.8	9.4	55.7	45.5	62.5	
December	15	56.1	39.4	8.0	1.3	25.3	25.3	35.3	28.5	7.6	51.0	45.9	60.6	
31	100.0	52.8	42.7	11.4	1.7	27.9	27.9	35.3	29.5	7.9	27.7	47.2	57.3	
January	15	54.0	45.1	10.3	2.2	25.8	25.8	36.2	28.1	9.6	29.8	46.0	55.9	
31	100.0	52.4	42.9	12.1	2.2	25.8	25.8	35.0	28.1	9.6	23.7	47.5	57.0	
February	15	55.1	44.5	15.9	3.4	23.4	23.4	35.6	37.5	9.4	28.5	46.9	55.5	
28	100.0	56.3	42.7	12.1	3.5	23.5	23.5	35.6	27.0	9.4	42.2	47.5	57.5	
March	15	100.0	58.5	42.6	12.3	4.3	23.1	23.1	35.4	27.4	8.1	28.8	42.5	57.5
31	100.0	58.0	45.4	13.7	5.0	20.6	20.6	34.3	26.5	8.9	28.1	42.2	54.6	
April	15	100.0	64.2	40.2	15.7	4.1	20.2	20.2	35.9	24.8	9.8	26.5	45.6	50.8
30	100.0	58.5	44.4	12.1	7.2	23.3	23.3	35.4	35.4	9.4	30.5	46.7	55.6	
May	15	100.0	52.5	50.6	14.3	8.7	19.1	19.1	35.6	36.5	11.3	25.1	46.7	55.6
31	100.0	51.3	51.5	11.2	12.0	27.7	27.7	35.3	35.3	9.4	27.6	47.7	49.4	
June	15	100.0	48.5	54.7	11.4	12.7	24.1	24.1	35.5	34.8	14.8	25.8	48.7	48.5
30	100.0	47.9	54.6	7.0	8.8	29.9	29.9	36.9	36.7	15.2	6.5	52.1	45.2	
Average	100.0	52.9	44.7	11.0	4.3	25.6	25.6	36.6	29.8	10.5	25.4	47.1	55.3	

COMMODITY FUTURES

Table 27--Long and short commitments of reporting and nonreporting traders, expressed as percentage of total open contracts, on all contract markets combined, semimonthly, July 1953 to June 1954—Continued

Date	Total open contracts	Nonreporting (small) traders' speculative and hedging commitments 2/	Reporting (large) traders' commitments 1/ reported as:											
			Speculative				Hedging				Total			
			Long or short only		Long and short (Spreading)		Long		Short		Long		Short	
GRAIN BORROWINGS														
July	15	100.0	100.0	100.0	0	0	0	0	0	0	0	0	0	0
	31	0	0	0	0	0	0	0	0	0	0	0	0	0
August	15	100.0	100.0	100.0	0	0	0	0	0	0	0	0	0	0
	31	100.0	100.0	100.0	0	0	0	0	0	0	0	0	0	0
September	15	100.0	100.0	100.0	0	0	0	0	0	0	0	0	0	0
	30	100.0	100.0	100.0	0	0	0	0	0	0	0	0	0	0
October	15	100.0	100.0	100.0	0	0	0	0	0	0	0	0	0	0
	31	100.0	100.0	100.0	0	0	0	0	0	0	0	0	0	0
November	15	100.0	98.1	200.0	0	0	0	0	0	0	0	0	0	0
	30	100.0	100.0	100.0	0	0	0	0	0	0	0	0	0	0
December	15	0	0	0	0	0	0	0	0	0	0	0	0	0
	31	0	0	0	0	0	0	0	0	0	0	0	0	0
January	15	0	0	0	0	0	0	0	0	0	0	0	0	0
	31	0	0	0	0	0	0	0	0	0	0	0	0	0
February	15	0	0	0	0	0	0	0	0	0	0	0	0	0
	28	100.0	100.0	100.0	0	0	0	0	0	0	0	0	0	0
March	15	0	0	0	0	0	0	0	0	0	0	0	0	0
	31	0	0	0	0	0	0	0	0	0	0	0	0	0
April	15	0	0	0	0	0	0	0	0	0	0	0	0	0
	30	0	1	0	0	0	0	0	0	0	0	0	0	0
May	15	100.0	100.0	100.0	0	0	0	0	0	0	0	0	0	0
	31	100.0	100.0	100.0	0	0	0	0	0	0	0	0	0	0
June	15	100.0	100.0	100.0	0	0	0	0	0	0	0	0	0	0
	30	100.0	100.0	100.0	0	0	0	0	0	0	0	0	0	0
Average		100.0	66.7	100.0	0	0	0	0	0	0	0	53.3	0	53.3
COTTON														
July	15	100.0	60.7	49.2	55.5	0.4	14.0	19.5	14.4	19.6	37.4	59.3	51.6	
	31	100.0	61.5	47.7	51.1	0.6	14.4	19.5	15.0	19.0	37.3	58.5	52.5	
August	15	100.0	60.1	50.5	54.5	1.5	15.4	20.7	16.7	19.2	52.7	59.9	49.4	
	31	100.0	59.1	51.4	54.4	1.4	15.7	21.1	17.1	19.0	51.5	40.9	46.8	
September	15	100.0	60.0	41.1	12.5	15.4	15.4	20.4	17.5	18.0	50.2	50.2	47.1	
	30	100.0	61.8	52.9	42.2	1.5	18.2	20.2	19.9	17.1	20.4	55.2	47.1	
October	15	100.0	62.7	50.7	34.0	1.1	16.0	16.0	16.7	22.2	32.2	37.5	49.5	
	31	100.0	63.5	46.2	55.5	0.8	16.7	19.2	17.5	14.5	36.3	58.9	55.9	
November	15	100.0	63.9	44.9	61.7	0.2	15.5	15.5	20.0	16.5	34.1	57.1	55.1	
	30	100.0	60.8	41.2	8.0	1.1	15.7	15.7	15.7	15.8	45.0	59.1	56.8	
December	15	100.0	62.6	58.5	7.2	0.9	15.6	15.6	25.0	16.6	44.9	57.4	61.5	
	31	100.0	61.7	37.8	7.5	1.6	16.1	23.6	16.7	14.7	45.5	58.3	62.2	
January	15	100.0	63.0	57.4	7.8	1.3	15.5	21.4	13.0	15.6	46.8	57.0	62.4	
	31	100.0	62.2	37.0	9.2	1.2	15.1	15.1	22.5	15.5	49.7	57.8	53.0	
February	15	100.0	61.0	41.7	9.6	1.1	12.2	12.2	22.5	15.0	45.3	59.0	53.3	
	28	100.0	59.4	41.5	11.7	1.2	15.5	15.5	12.2	17.4	45.3	40.6	58.5	
March	15	100.0	58.3	40.0	11.7	1.1	15.1	15.1	24.0	15.2	42.1	41.1	58.2	
	31	100.0	58.9	41.8	10.5	1.2	15.2	15.2	23.1	15.9	41.1	41.6	56.0	
April	15	100.0	58.4	44.0	9.5	0.7	15.2	15.2	23.1	15.9	39.8	42.1	54.0	
	30	100.0	57.8	68.0	11.6	1.7	15.5	15.5	24.7	16.7	39.8	42.1	54.0	
May	15	100.0	56.8	47.6	11.2	0.2	14.6	14.6	25.3	14.5	37.6	45.4	52.4	
	31	100.0	56.1	51.0	11.4	(3)	14.6	14.7	26.0	14.7	34.3	45.9	49.0	
June	15	100.0	55.2	54.0	12.6	0.4	14.5	14.5	25.1	15.0	31.0	44.0	46.0	
	30	100.0	52.4	54.9	10.1	0.5	15.6	15.7	25.7	16.2	28.3	47.5	45.1	
Average		100.0	60.2	45.5	8.0	1.5	14.6	14.7	22.6	15.2	39.5	39.8	54.7	
WOOL TOPS														
July	15	100.0	51.4	32.4	8.5	0	0.1	0.1	8.7	0.1	39.9	61.5	48.6	67.6
	31	100.0	58.1	33.3	9.2	0	.7	.7	9.9	.7	37.0	66.0	46.2	66.7
August	15	100.0	45.9	58.4	11.5	0	6.6	6.5	17.9	6.6	56.2	57.0	54.1	63.6
	31	100.0	44.1	55.0	11.3	0	7.6	7.6	18.9	7.5	57.4	55.9	65.0	
September	15	100.0	45.6	51.3	6.5	0	6.5	6.5	15.1	6.5	41.3	62.0	56.4	68.5
	30	100.0	45.4	31.0	7.5	0	6.2	6.2	13.5	6.2	41.1	62.9	54.6	69.0
October	15	100.0	42.6	31.0	6.9	0	5.4	6.4	15.3	6.4	45.9	62.6	57.2	69.0
	31	100.0	45.1	26.0	6.1	0	5.6	5.6	12.9	5.8	42.1	57.4	74.0	
November	15	100.0	45.5	25.8	5.8	0	7.0	7.0	10.9	7.0	42.7	69.2	53.5	74.2
	30	100.0	44.0	29.3	3.4	0	8.9	8.8	12.2	8.9	43.8	61.0	56.0	70.7
December	15	100.0	45.4	28.9	5.2	0	12.6	12.6	15.8	12.6	40.9	57.5	56.5	70.1
	31	100.0	45.1	30.4	2.8	0	14.5	14.5	15.5	13.5	38.8	56.1	54.9	69.5
January	15	100.0	44.4	51.6	2.6	0	14.4	14.4	17.2	14.4	38.4	54.0	55.6	68.4
	31	100.0	47.5	33.1	2.8	0	14.	14.0	15.2	14.0	35.6	52.3	52.4	66.9
February	15	100.0	45.9	31.3	3.4	0	15.9	15.9	14.1	13.8	40.0	54.4	54.1	68.2
	29	100.0	42.1	52.3	1.2	0	13.4	13.4	15.4	13.4	44.3	53.7	57.1	
March	15	100.0	45.5	58.0	4.9	0	5.6	5.6	10.5	5.5	46.0	56.4	52.0	
	31	100.0	49.7	35.5	7.3	0	5.1	5.1	10.4	5.1	39.9	62.4	50.8	64.5
April	15	100.0	55.5	36.1	6.5	0	6.2	6.2	14.7	6.2	29.8	56.7	44.5	64.0
	30	100.0	50.2	26.1	9.4	1	13.7	13.7	23.1	13.8	26.7	50.1	45.8	73.2
May	15	100.0	51.2	25.2	10.3	0	12.6	12.6	22.9	12.6	25.9	52.2	46.5	74.8
	31	100.0	58.1	19.4	6.6	0	14.5	14.5	23.1	14.5	18.8	56.1	41.3	80.6
June	15	100.0	61.9	19.4	6.3	0	14.5	14.5	22.6	14.5	15.5	56.5	50.1	70.6
	30	100.0	62.6	22.1	10.0	1.0	14.3	14.3	24.3	15.3	12.2	52.6	37.2	77.9
Average		100.0	49.2	29.4	6.5	1	9.7	9.7	16.3	9.8	34.5	60.6	50.3	70.6

Table 17.—Long and short commitments of reporting and nonreporting traders, expressed as percentage of total open contracts, on all contract markets combined, semimonthly, July 1955 to June 1956—Continued

Date:	Total open contracts	Nonreporting (small) traders' speculative and hedging commitments ²	Reporting (large) traders' commitments ¹ / reported as:											
			Speculative						Hedging			Total		
			Long or short only		Long and short (Spreading)		Total		Long		Short		Long	
BOGS														
July	15	100.0	74.0	72.8	16.7	9.5	7.6	7.6	24.5	17.1	1.7	10.2	28.0	27.2
	31	100.0	75.7	73.7	17.0	12.1	5.8	5.8	22.6	18.9	1.6	9.4	24.3	26.5
August	15	100.0	74.6	75.6	19.4	12.2	4.8	4.8	25.7	18.4	1.7	8.0	25.6	24.6
	31	100.0	66.6	76.1	20.1	10.6	5.9	5.9	32.0	14.5	1.4	7.4	33.4	21.9
September	15	100.0	78.7	81.0	82.6	10.5	1.2	1.2	24.0	11.5	1.5	6.6	24.5	10.1
	30	100.0	89.1	85.5	26.5	6.8	4.5	4.5	30.8	11.1	1.1	5.4	30.9	16.5
October	15	100.0	80.6	79.4	12.5	11.8	4.5	4.5	16.8	16.2	2.8	4.4	12.6	20.6
	31	100.0	92.1	82.5	5.2	18.1	1.7	1.7	7.9	19.8	0	10.7	7.9	30.5
November	15	100.0	95.8	70.7	2.0	19.0	2.2	2.2	4.2	21.2	0	6.1	4.2	29.3
	30	100.0	88.9	75.2	4.4	14.0	5.7	5.7	21.1	20.7	0	8.6	11.1	24.3
December	15	100.0	85.9	84.0	12.5	10.5	5.6	5.6	16.1	14.2	0	1.1	16.2	15.2
	31	100.0	88.1	79.5	15.1	10.8	5.8	5.8	17.6	17.6	0	2.9	15.8	20.5
January	15	100.0	75.6	75.6	15.0	12.5	8.4	8.4	21.4	25.8	0	4.5	24.4	26.4
	31	100.0	85.1	72.9	26.4	16.4	10.5	10.5	36.8	28.9	0	1.2	36.9	27.1
February	15	100.0	68.3	71.6	21.2	17.8	10.5	10.5	31.7	28.1	0	1.5	31.7	28.4
	28	100.0	72.9	85.9	15.2	21.2	11.9	11.9	27.1	35.7	0	1.4	27.1	34.1
March	15	100.0	73.5	53.1	8.8	20.8	16.8	16.8	25.8	45.6	1.1	1.2	26.7	46.8
	31	100.0	72.6	58.0	7.6	24.4	10.5	10.5	25.9	42.7	1.7	4.4	27.5	47.0
April	15	100.0	72.8	52.6	10.7	18.1	10.8	10.8	27.5	32.9	0	5.5	27.8	39.4
	30	100.0	75.1	59.4	9.2	17.5	14.3	14.3	24.7	31.5	0	8.3	24.7	40.6
May	15	100.0	72.9	55.9	10.4	36.0	15.3	15.3	25.7	35.8	1.4	12.8	27.1	45.1
	31	100.0	72.8	49.8	11.0	18.2	15.5	15.5	26.5	34.4	1.7	15.8	27.2	50.2
June	15	100.0	75.6	50.8	9.4	15.5	15.9	15.9	23.3	29.4	1.1	19.8	24.6	49.2
	30	100.0	75.3	46.4	7.6	17.2	16.7	16.7	24.5	32.9	0	19.7	24.7	53.8
Average		100.0	75.1	66.3	14.3	15.4	9.7	9.7	24.0	25.1	0	8.6	24.9	55.7
POTATOES														
July	15	100.0	64.9	50.7	14.0	2.8	8.2	8.2	22.2	10.6	12.9	38.5	35.1	49.5
	31	100.0	55.0	52.2	17.5	4.5	7.4	7.4	24.9	9.8	10.1	57.9	55.0	47.6
August	15	100.0	61.7	52.5	18.9	1.0	7.9	7.9	26.8	8.8	11.6	58.5	55.5	47.5
	31	100.0	61.6	45.0	10.5	2.4	7.8	7.8	26.3	10.2	12.2	44.8	39.5	55.0
September	15	100.0	63.5	47.5	16.9	5.8	6.6	6.6	23.5	10.2	13.0	42.3	36.5	52.5
	30	100.0	62.5	45.0	16.5	6.2	6.3	6.3	22.8	12.8	14.7	45.3	37.5	56.4
October	15	100.0	64.6	45.2	18.9	5.1	4.8	4.8	21.7	9.9	11.7	44.9	35.4	54.8
	31	100.0	64.9	42.6	16.5	6.9	4.4	4.4	20.9	11.3	14.2	46.1	35.1	57.4
November	15	100.0	65.7	44.3	17.6	7.0	4.8	4.8	22.6	12.6	15.7	45.1	35.3	55.7
	30	100.0	69.4	46.2	17.4	13.5	5.2	5.2	21.5	17.6	9.3	36.4	30.8	53.8
December	15	100.0	64.0	41.8	20.9	12.7	4.2	4.2	25.1	17.9	10.9	40.5	38.0	59.6
	31	100.0	57.4	44.9	25.3	11.5	5.8	5.8	29.1	15.3	13.5	52.2	42.6	55.1
January	15	100.0	61.6	55.7	26.4	5.7	3.7	3.7	30.1	9.4	6.5	54.3	55.6	44.5
	31	100.0	47.3	47.3	25.1	8.3	5.7	5.7	23.8	24.0	9.4	40.7	38.2	52.7
February	15	100.0	65.2	49.3	10.0	8.8	4.8	4.8	24.8	15.6	21.8	37.5	36.1	51.1
	28	100.0	51.0	47.3	16.1	4.6	11.0	11.0	27.1	15.6	11.9	57.1	59.0	52.7
March	15	100.0	66.1	50.3	15.9	4.5	8.5	8.5	22.4	15.0	11.5	36.7	35.9	49.7
	31	100.0	64.6	43.2	21.3	6.1	4.1	4.1	25.4	22.2	9.8	44.8	55.2	55.8
April	15	100.0	66.8	57.6	18.2	19.7	5.2	5.2	21.4	24.9	9.7	57.6	51.1	62.5
	30	100.0	71.3	58.2	9.0	13.8	8.0	8.0	17.0	21.2	11.7	42.6	28.7	53.8
May	15	100.0	67.7	42.6	14.2	2.7	5.1	5.1	19.5	7.8	20.0	50.6	56.3	56.4
	31	100.0	67.3	41.2	12.0	0	0.1	0.1	20.1	8.1	12.6	50.7	52.7	56.8
June	15	100.0	61.2	45.5	13.6	2.2	8.7	8.7	22.3	10.9	16.5	45.6	39.8	54.5
	30	100.0	59.0	42.3	14.5	5.0	9.2	9.2	23.7	15.2	17.3	42.5	41.0	57.7
Average		100.0	65.6	45.8	17.6	6.4	6.5	6.5	25.9	12.7	12.3	41.5	35.2	54.2
COTTONSEED OIL														
July	15	100.0	43.5	22.5	19.8	55.2	10.0	10.0	28.5	45.2	27.8	54.5	58.5	77.5
	31	100.0	54.9	30.5	21.5	39.5	16.6	16.6	35.1	45.9	27.0	28.6	65.1	69.5
August	15	100.0	56.6	50.7	19.9	27.0	15.7	15.7	36.6	45.7	28.8	25.6	65.4	69.5
	31	100.0	41.4	55.0	22.1	27.0	12.5	12.5	35.8	40.4	25.0	24.6	58.6	55.0
September	15	100.0	54.2	55.1	15.5	8.6	10.5	10.5	26.0	19.1	59.8	45.8	65.6	64.9
	30	100.0	56.2	58.1	20.0	5.4	11.9	11.9	31.9	17.3	51.9	46.6	63.9	62.8
October	15	100.0	55.7	54.5	22.0	5.6	10.7	10.7	32.7	18.5	55.6	49.2	65.3	65.5
	31	100.0	55.7	55.8	20.4	6.1	10.4	10.4	30.8	14.5	29.5	48.2	60.5	64.7
November	15	100.0	61.0	53.9	20.7	6.3	8.7	8.7	33.4	15.0	29.6	51.1	59.0	66.1
	30	100.0	58.5	28.2	20.0	7.1	14.6	14.6	34.5	34.5	21.7	25.3	50.1	61.5
December	15	100.0	54.1	17.8	19.5	5.6	12.7	12.7	22.7	22.7	18.3	22.9	65.9	65.9
	31	100.0	59.0	19.3	19.1	4.1	12.1	12.1	22.2	16.2	21.0	64.5	45.2	50.7
January	15	100.0	52.3	15.2	15.0	2.1	9.9	9.9	27.0	12.0	19.8	74.8	47.7	58.5
	31	100.0	51.9	17.9	0	9.1	9.1	27.0	9.1	21.1	80.0	48.1	59.1	50.4
February	15	100.0	49.4	9.6	21.3	0	6.9	6.9	29.1	6.9	22.4	63.5	50.6	50.4
	28	100.0	50.2	8.5	28.1	0	3.2	3.2	23.6	5.7	20.0	69.8	49.0	75.5
March	15	100.0	44.0	8.2	25.0	0	7.5	7.5	36.5	7.5	22.5	84.3	56.0	71.6
	31	100.0	42.1	11.2	10.3	0	12.5	12.5	36.5	24.0	11.6	72.5	84.3	71.6
April	15	100.0	57.1	8.2	27.5	0	24.0	24.0	36.5	48.2	14.0	74.0	68.0	76.8
	30	100.0	57.0	8.4	24.5	0	23.7	23.7	36.5	24.0	11.6	67.0	72.9	71.6
May	15	100.0	58.3	20.6	20.4	1.2	20.6	20.6	41.2	22.5	22.5	57.4	65.7	59.4
	31	100.0	43.7	12.4	22.0	1.4	21.2	21.2	45.2	22.6	15.1	65.0	68.5	57.6
June	15	100.0	42.1	14.1	25.4	1.9	19.2	19.2	44.6	21.1	15.3	64.8	57.9	55.3
	30	100.0	40.1	16.2	27.7	2.8	24.8	24.8	32.5	27.6	7.4	56.2	58.9	55.3
Average		100.0	42.3	19.6	21.2	8.1	13.2	13.2	35.1	22.0	22.6	58.2	57.7	50.2

COMMODITY FUTURES

Table 17.--Long and short commitments of reporting and nonreporting traders, expressed as percentage of total open contracts, on all contract markets combined, semi-monthly, July 1953 to June 1954--Continued

Date	Total open contracts	Nonreporting (small) traders' speculative and hedging commitments ^{a/}	Reporting (large) traders' commitments ^{b/} reported as:												
			Speculative												
			Long or short only		Long and short (Spreading)		Total		Hedging		Total		Long		
			Long	Short	Long	Short	Long	Short	Long	Short	Long	Short	Long	Short	
SOMEAN OIL															
July	25	100.0	40.4	25.9	11.8	12.7	6.6	17.9	19.3	41.7	56.8	59.6	53.1	76.1	
	31	100.0	45.9	20.6	12.1	12.9	8.2	21.0	21.8	32.1	57.7	55.1	70.6		
August	25	100.0	40.6	21.1	11.2	9.5	10.8	22.0	19.1	37.4	59.8	59.4	78.9		
	31	100.0	54.5	15.2	14.3	9.3	13.2	15.2	27.6	22.5	38.0	62.8	65.5	84.9	
September	25	100.0	55.5	17.4	18.5	6.5	15.2	15.2	29.7	19.7	34.8	62.9	64.5	82.6	
	30	100.0	44.2	18.0	18.7	6.6	15.0	15.0	29.7	19.4	26.1	62.4	55.8	62.0	
October	25	100.0	45.4	25.0	17.0	4.5	14.4	14.4	31.4	18.9	25.6	62.1	54.6	67.0	
	31	100.0	37.0	12.2	28.0	5.0	14.9	14.9	37.3	19.3	24.5	67.9	62.2	87.8	
November	25	100.0	41.7	15.1	19.0	4.0	15.5	15.5	34.5	20.1	24.5	66.8	58.8	85.3	
	30	100.0	38.6	11.9	20.1	4.3	15.9	15.9	30.9	15.1	20.7	73.0	61.6	88.1	
December	15	100.0	40.0	13.5	16.5	7	9.6	9.6	25.0	10.3	25.2	76.4	52.1	86.7	
	31	100.0	45.8	11.5	18.9	4	8.2	8.2	22.1	8.6	32.5	79.0	54.4	88.5	
January	15	100.0	45.1	10.3	15.0	5.8	8.0	8.0	23.0	11.3	31.9	79.4	54.8	89.7	
	31	100.0	45.0	12.8	17.2	2.8	7.3	7.3	24.5	10.1	30.5	77.1	55.0	87.2	
February	15	100.0	49.7	11.2	20.0	2.5	7.4	7.4	22.4	9.2	22.9	78.9	50.5	88.9	
	28	100.0	47.6	11.5	24.3	1.7	7.3	7.3	31.6	9.0	20.3	78.7	52.4	88.7	
March	15	100.0	50.5	9.9	29.4	2.7	7.0	7.0	36.4	9.7	13.1	80.4	47.5	90.1	
	31	100.0	48.4	11.1	55.7	1.5	6.8	6.8	42.5	8.5	9.1	80.6	51.8	88.9	
April	15	100.0	50.6	12.9	22.1	4.6	8.6	8.6	40.7	11.2	8.7	75.9	42.4	89.1	
	30	100.0	56.6	10.4	28.6	5.0	12.8	12.8	36.1	10.7	11.9	49.4	50.6	89.6	
May	15	100.0	49.2	11.4	23.3	5.4	15.6	15.6	36.8	21.0	11.9	67.6	50.8	88.6	
	31	100.0	48.5	15.2	21.1	5.4	16.1	14.1	35.2	17.5	16.5	67.3	51.7	84.8	
June	15	100.0	47.2	15.7	17.6	5.6	15.2	15.2	32.8	18.6	20.0	65.5	52.8	84.3	
	30	100.0	40.7	17.9	16.7	10.0	21.7	21.7	38.4	21.7	20.9	50.4	53.3	82.1	
Average		100.0	46.4	15.2	21.1	4.4	11.5	11.5	32.4	15.7	21.2	71.1	53.6	88.8	
LARD															
July	25	100.0	75.4	26.4	22.4	8.5	9.4	9.4	21.8	17.9	2.8	55.7	24.6	75.6	
	31	100.0	67.6	35.1	14.8	7.2	15.2	15.2	26.0	20.4	4.6	45.6	32.4	63.9	
August	25	100.0	70.0	58.5	3.7	7.0	10.9	10.9	14.6	17.9	15.6	25.6	30.0	43.6	
	31	100.0	61.9	77.4	3.6	3.7	6.1	6.1	9.5	9.8	18.6	32.8	50.1	22.6	
September	25	100.0	61.7	77.1	3.7	7.2	6.5	6.5	12.2	15.7	26.1	32.2	58.3	22.3	
	30	100.0	65.6	77.4	2.7	6.8	5.8	5.8	8.3	14.4	22.4	6.2	30.7	22.6	
October	15	100.0	65.5	77.9	3.5	8.5	6.0	6.0	8.9	10.4	15.4	24.5	6.7	34.7	
	31	100.0	60.2	68.5	2.8	14.3	9.1	9.1	11.9	23.4	27.9	6.1	59.8	31.5	
November	25	100.0	56.2	70.9	5.5	9.4	9.4	9.4	14.9	18.0	28.9	11.1	45.6	29.1	
	30	100.0	50.5	68.6	5.8	9.4	12.5	12.5	15.5	21.9	31.4	9.3	49.7	51.2	
December	15	100.0	61.2	61.6	6.1	9.4	9.4	9.4	21.2	15.5	15.8	21.7	58.8	37.2	
	31	100.0	67.6	64.4	12.1	17.0	8.9	8.9	21.0	25.9	11.4	9.7	32.4	55.6	
January	15	100.0	52.8	54.2	6.8	6.2	5.6	5.6	12.4	11.8	4.8	54.0	17.2	45.8	
	31	100.0	75.0	58.1	9.9	8.2	2.5	2.5	12.4	10.7	12.6	31.2	25.0	41.9	
February	15	100.0	75.0	54.7	17.6	9.1	2.6	2.6	21.2	10.9	4.8	52.4	25.0	43.5	
	28	100.0	65.8	60.0	21.3	8.3	3.9	3.9	25.2	12.8	11.0	27.6	35.2	40.0	
March	15	100.0	59.4	59.2	10.5	9.4	5.5	5.5	23.3	14.9	16.6	25.8	40.6	40.0	
	31	100.0	70.5	70.5	15.0	11.6	4.5	4.5	17.5	16.8	12.2	11.7	29.7	50.0	
April	15	100.0	68.9	61.4	16.0	16.2	8.7	8.7	14.2	20.8	16.0	18.0	30.1	58.6	
	30	100.0	77.6	59.1	12.6	21.0	5.9	5.9	18.5	26.9	4.0	14.0	22.5	40.8	
May	15	100.0	66.0	54.8	15.7	22.5	6.1	6.1	21.0	26.6	11.8	16.6	35.1	45.2	
	31	100.0	68.5	50.9	17.4	20.9	10.8	10.8	28.2	31.7	3.5	17.4	31.7	49.1	
June	15	100.0	60.9	49.0	16.6	16.8	15.6	15.6	35.6	50.4	5.5	20.6	39.1	62.0	
	30	100.0	60.0	48.5	11.2	12.5	17.7	17.7	28.9	50.2	11.1	21.5	40.0	51.7	
Average		100.0	66.9	58.1	11.5	11.9	8.2	8.2	19.7	20.1	15.4	20.8	55.1	40.9	
BRAIN															
July	25	100.0	65.2	27.0	33.4	27.0	1.4	1.4	54.8	28.4	0	44.6	34.8	75.0	
	31	100.0	61.4	59.9	35.6	22.7	0	0	58.8	22.7	0	37.5	58.6	60.2	
August	25	100.0	60.8	36.8	39.7	22.5	0	0	59.7	22.5	0	40.6	59.7	65.1	
	31	100.0	58.7	26.6	29.5	20.7	0	0	29.3	20.7	11.0	53.7	40.3	74.4	
September	25	100.0	55.4	28.5	28.5	0	0	0	25.5	0	16.1	65.1	44.6	65.1	
	30	100.0	53.0	44.1	0	5.7	6.6	6.6	6.6	6.6	10.3	40.4	45.8	47.0	
October	15	100.0	54.5	54.8	2.9	5.0	6.4	6.4	9.3	11.4	59.1	53.6	48.7	65.2	
	31	100.0	59.4	15.9	2.0	0	14.1	14.1	16.1	14.1	44.8	70.7	60.6	94.8	
November	15	100.0	55.6	21.5	5.4	0	15.0	15.0	20.4	15.0	44.0	65.5	84.4	78.5	
	30	100.0	50.8	15.4	15.2	0	5.5	5.5	18.7	5.5	50.5	79.1	69.2	84.6	
December	15	100.0	56.7	15.7	24.9	0	0	0	24.9	0	59.2	68.3	64.8	83.3	
	31	100.0	46.7	21.7	37.0	0	0	0	37.0	0	16.3	70.3	53.3	78.3	
January	15	100.0	22.2	10.1	30.5	0	0	0	30.5	0	47.5	89.9	77.8	89.9	
	31	100.0	42.0	51.8	19.8	0	0	0	59.8	0	18.2	68.2	58.0	68.2	
February	15	100.0	47.9	28.2	25.3	0	0	0	25.3	0	26.5	71.8	52.1	71.8	
	28	100.0	61.4	57.1	20.0	0	0	0	20.0	0	18.6	62.9	39.6	62.9	
March	15	100.0	64.8	54.6	0	0	0	0	0	0	35.2	45.4	35.2	45.4	
	31	100.0	84.1	65.3	22.7	0	0	0	22.7	0	43.7	54.7	65.9	54.7	
April	15	100.0	59.1	29.0	0	0	0	0	0	0	40.8	71.0	60.8	71.0	
	30	100.0	60.6	65.4	0	0	0	0	0	0	54.6	19.2	34.8	34.8	
May	15	100.0	100.0	100.0	0	0	0	0	0	0	0	0	0	0	
	31	100.0	100.0	100.0	0	0	0	0	0	0	0	0	0	0	
June	15	100.0	85.8	64.9	0	0	0	0	0	0	0	35.1	16.2	55.1	
	30	100.0	100.0	100.0	0	0	0	0	0	0	0	0	0	0	
Average		100.0	51.5	55.7	19.0	5.5	5.0	5.0	22.9	8.5	25.0	57.8	48.7	66.5	

Table 27.—Long and short commitments of reporting and nonreporting traders, expressed as percentage of total open contracts,
on all contract markets combined, semimonthly, July 1953 to June 1954—Continued

Date	Total open contracts	Nonreporting (small) traders' speculative and hedging commitments ^{a/}		Reporting (large) traders' commitments ^{b/} reported as:									
				Speculative				Hedging				Total	
		Long or short only		Long and short (Spreading)		Long	Short	Long	Short	Long	Short	Long	Short
SHORTS													
July	15	100.0	100.0	76.0	0	24.0	0	0	24.0	0	0	0	24.0
	31	100.0	100.0	60.6	0	39.4	0	0	10.6	0	0	0	19.4
August	15	100.0	100.0	18.7	0	81.3	0	0	6.7	0	71.6	0	80.6
	31	100.0	66.6	14.0	0	7.4	0	0	7.4	51.5	77.6	51.6	85.2
September	15	100.0	49.8	27.7	5.4	0	0	0	0	44.7	72.5	51.1	72.3
	30	100.0	72.8	46.7	0	8.3	0	0	2.5	23.7	50.0	26.7	55.3
October	15	100.0	66.6	53.3	0	24.3	0	0	24.3	11.2	22.4	11.2	46.7
	31	100.0	78.1	45.7	0	18.6	0	0	18.6	21.8	37.5	23.0	56.8
November	15	100.0	72.6	55.0	0	17.1	0	0	17.1	27.4	28.9	27.4	47.0
	30	100.0	18.9	59.7	10.6	2.2	0	0	10.6	70.5	28.1	61.1	50.5
December	15	100.0	41.7	53.4	3.6	1.4	0	0	5.4	49.8	59.0	58.5	46.6
	31	100.0	79.3	45.5	0	4.8	0	0	6.7	15.0	45.5	21.7	56.6
January	15	100.0	57.8	57.8	0	0	0	0	8.9	58.5	53.5	42.1	52.2
	31	100.0	69.5	27.0	0	0	0	0	11.5	11.5	11.5	61.6	50.7
February	15	100.0	64.0	50.0	0	1.6	0	0	9.6	34.6	28.4	35.6	50.0
	28	100.0	64.2	48.1	0	15.6	0	0	0	0	42.1	15.0	57.8
March	15	100.0	75.6	60.0	0	0	0	0	0	0	40.0	24.4	40.0
	31	100.0	53.5	80.0	6.7	0	0	0	0	6.7	40.0	45.7	20.0
April	15	100.0	65.5	15.7	0	0	0	0	0	0	58.7	28.3	55.5
	30	100.0	100.0	25.1	0	0	0	0	0	0	0	73.9	75.8
May	15	100.0	100.0	100.0	0	0	0	0	0	0	0	0	0
	31	100.0	100.0	100.0	0	0	0	0	0	0	0	0	0
June	15	100.0	54.3	100.0	43.7	0	0	0	0	45.7	0	45.7	0
	30	100.0	100.0	100.0	0	0	0	0	0	0	0	0	0
Average	100.0	70.3	48.9	31.1	5.9	2.5	0	0	5.6	23.6	42.7	29.2	51.1
COTTONSEED MEAL													
July	15	100.0	82.7	85.0	20.6	0	17.0	17.0	37.3	17.0	0	0	87.5
	31	100.0	65.6	64.4	18.8	0	16.6	15.6	34.4	15.6	0	0	54.4
August	15	100.0	58.7	90.5	51.8	0	9.5	9.5	41.3	9.5	0	0	41.3
	31	100.0	47.5	96.4	50.6	0	1.6	1.4	32.4	1.6	0	0	32.4
September	15	100.0	66.1	57.9	52.5	0	1.3	1.3	53.9	1.3	0	0	42.1
	30	100.0	48.8	55.0	51.2	0	0	0	51.2	0	0	0	45.0
October	15	100.0	48.7	42.1	47.4	0	5.0	5.0	51.3	5.9	0	0	51.3
	31	100.0	55.7	45.6	59.2	0	5.2	5.1	44.3	6.1	0	0	44.3
November	15	100.0	68.0	44.0	26.3	0	6.7	6.7	32.0	6.7	0	0	32.0
	30	100.0	100.0	51.8	0	0	0	0	0	0	0	0	0
December	15	100.0	62.3	38.8	0	0	0	0	0	0	0	0	0
	31	100.0	70.4	44.6	0	0	0	0	0	0	0	0	0
January	15	100.0	90.4	45.8	0	0	0	0	0	0	0	0	0
	31	100.0	100.0	42.4	0	4.0	0	0	0	6.0	0	0	51.6
February	15	100.0	71.0	19.9	26.9	0	0	0	26.3	6.3	1.9	61.2	26.2
	28	100.0	45.6	26.4	39.4	9.3	2.6	2.6	42.0	11.9	11.5	61.7	39.5
March	15	100.0	69.2	32.4	27.7	0	0	0	27.7	0	14.1	62.0	41.8
	31	100.0	56.3	54.1	50.8	0	0	0	50.8	0	12.9	65.9	43.7
April	15	100.0	42.6	27.5	44.6	0	0	0	44.6	0	12.0	72.5	72.5
	30	100.0	26.4	24.7	25.8	0	14.5	14.5	41.3	24.5	24.5	60.8	73.6
May	15	100.0	26.2	29.8	27.6	0	15.7	15.7	45.3	15.7	28.5	54.5	71.8
	31	100.0	58.7	20.7	0	0	0	0	20.7	0	47.8	64.3	69.0
June	15	100.0	34.4	54.1	16.0	0	14.9	14.9	31.5	14.9	54.1	52.0	65.6
	30	100.0	52.1	27.0	17.4	7.7	15.3	15.3	32.7	25.0	35.2	49.2	67.2
Average	100.0	52.4	37.6	24.0	2.0	5.6	0	0	28.6	7.6	28.1	54.8	47.4
SOUTHERN MEAL													
July	15	100.0	15.9	9.9	15.6	15.8	34.0	34.0	49.6	49.6	34.5	40.3	90.1
	31	100.0	20.8	19.5	9.1	16.9	39.0	39.0	48.1	55.8	31.1	24.8	80.5
August	15	100.0	15.2	20.1	20.9	14.6	34.2	34.2	55.1	48.8	29.7	31.1	79.9
	31	100.0	23.7	35.1	8.4	4.8	28.0	28.0	57.2	33.6	39.1	80.8	78.3
September	15	100.0	23.6	35.4	23.8	5.4	28.2	28.2	52.0	52.6	24.8	25.0	76.2
	30	100.0	27.9	25.0	17.5	3.5	23.5	23.5	41.0	27.0	31.1	48.6	72.1
October	15	100.0	25.8	18.4	14.6	1.2	16.7	16.7	38.2	19.4	41.5	60.7	65.6
	31	100.0	30.0	15.1	54.2	1.6	16.6	16.6	50.6	16.0	18.6	66.9	70.0
November	15	100.0	27.9	15.1	51.8	3.0	17.5	17.5	48.8	20.5	24.3	64.4	72.1
	30	100.0	26.6	21.5	40.8	8.4	16.2	16.2	59.0	21.8	56.9	71.4	70.5
December	15	100.0	28.6	15.1	39.5	5.8	20.1	20.1	59.4	23.4	23.4	68.5	66.9
	31	100.0	24.8	15.7	43.1	7.1	21.4	21.4	64.5	28.5	10.7	58.8	75.2
January	15	100.0	23.8	12.0	41.9	7.9	22.7	22.7	64.6	28.5	50.6	57.4	66.0
	31	100.0	28.3	14.7	39.5	6.8	25.3	25.3	62.8	50.1	10.9	55.2	75.7
February	15	100.0	26.1	13.0	37.4	9.6	24.4	24.4	61.8	54.0	12.1	58.1	73.9
	28	100.0	21.6	15.2	36.0	9.2	25.2	25.2	56.7	51.2	20.4	45.4	77.6
March	15	100.0	22.8	10.6	31.8	9.7	30.2	30.2	61.8	59.9	15.4	45.5	77.4
	31	100.0	22.6	18.1	26.6	11.1	31.4	31.4	59.0	48.5	19.5	39.4	77.5
April	15	100.0	22.4	17.9	50.7	10.2	26.5	26.5	57.2	36.7	20.4	45.4	77.6
	30	100.0	15.1	15.3	20.9	4.4	46.9	46.9	67.8	51.6	17.1	38.4	84.9
May	15	100.0	17.9	15.6	29.1	4.8	44.9	44.9	64.0	47.5	10.1	38.9	82.1
	31	100.0	20.0	15.5	4.1	39.8	39.8	58.5	45.9	25.7	42.6	80.0	86.5
June	15	100.0	17.1	15.0	28.7	7.5	37.5	37.5	56.2	45.0	26.7	39.2	84.2
	30	100.0	15.2	16.2	18.1	7.4	44.5	44.5	63.6	51.9	20.2	31.9	83.8
Average	100.0	22.2	16.4	27.4	6.7	30.6	30.6	57.9	57.2	19.9	46.4	77.6	83.6

^{a/} Reporting traders are persons subject to reporting requirements under the Commodity Exchange Act.

^{b/} Derived by subtracting reporting traders' commitments from total open contracts.

^{c/} Less than 0.05 percent.

NOTE: No traders in reporting status in butter during the year, July 1953 to June 1954.

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