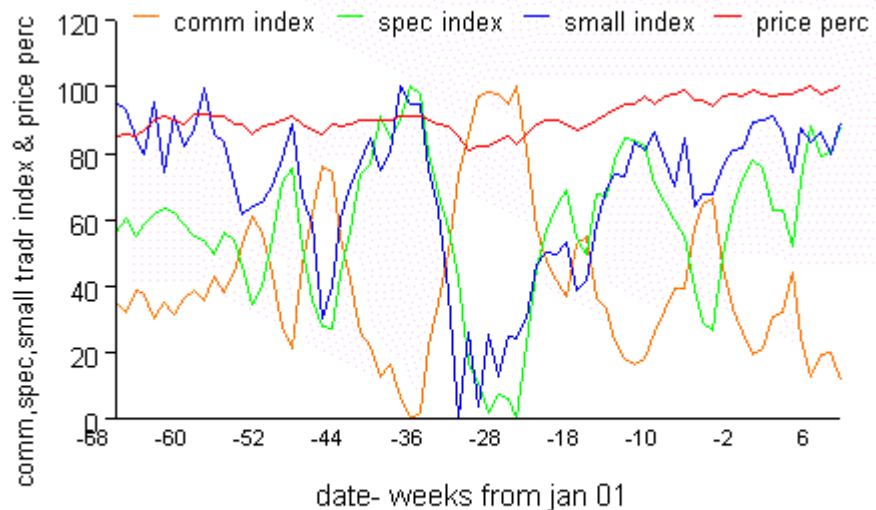
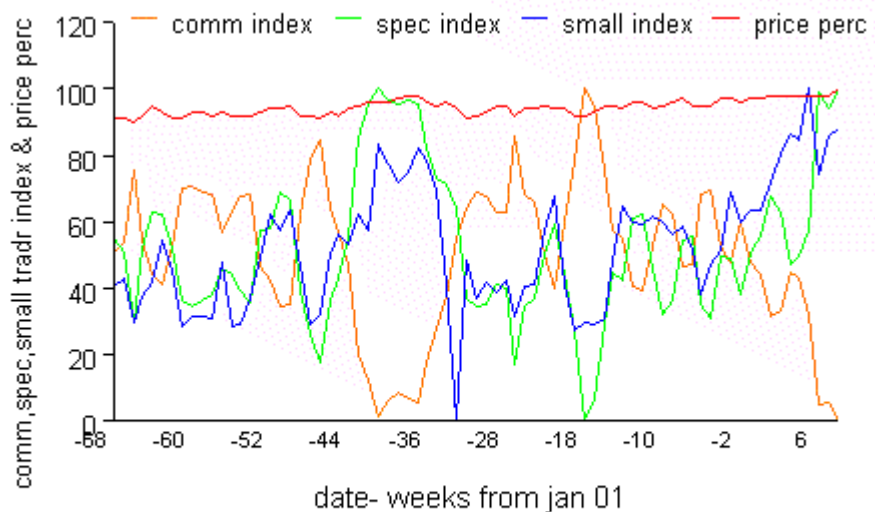


COT (Futures) Report: 3-4-11

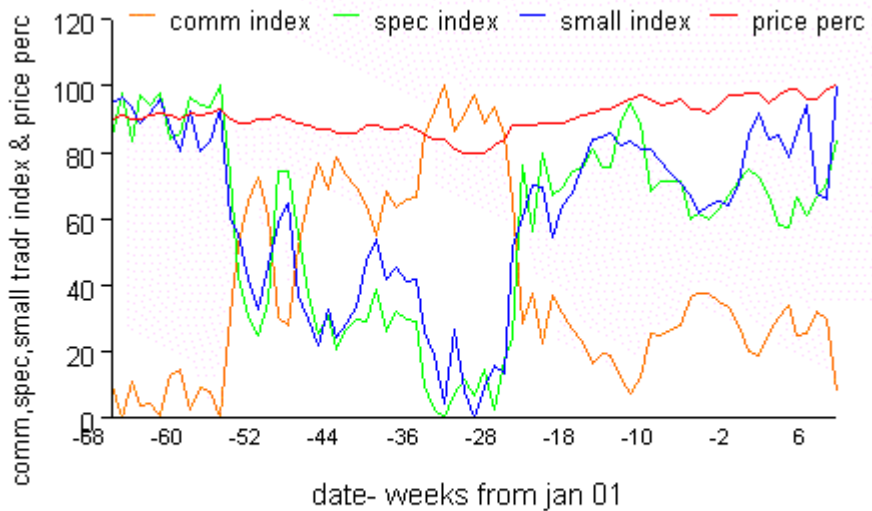
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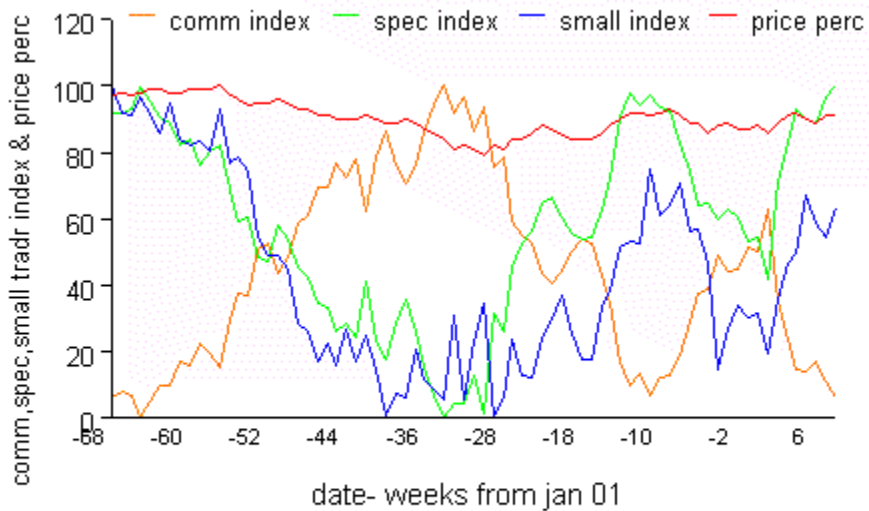
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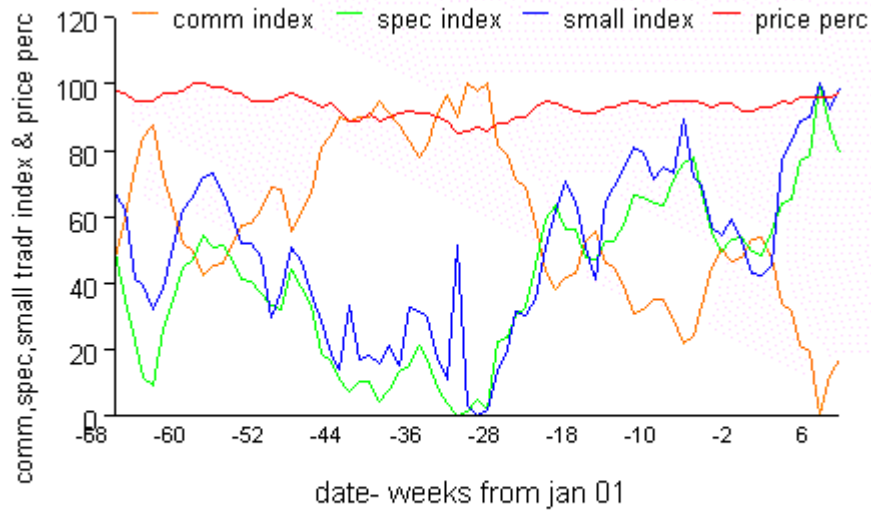


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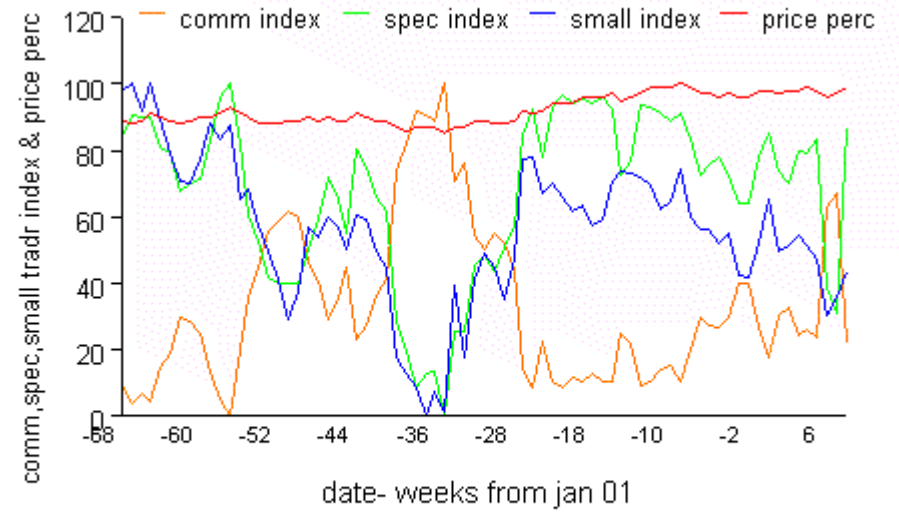


COT (Futures) Report

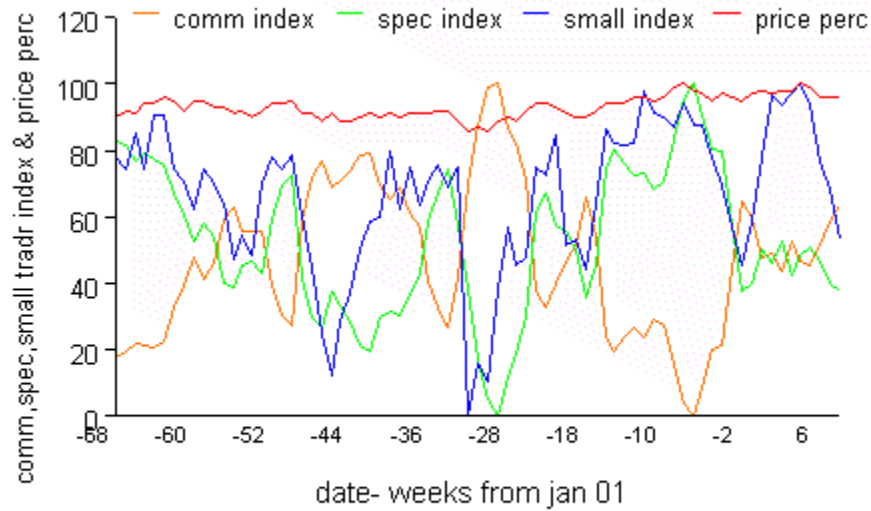
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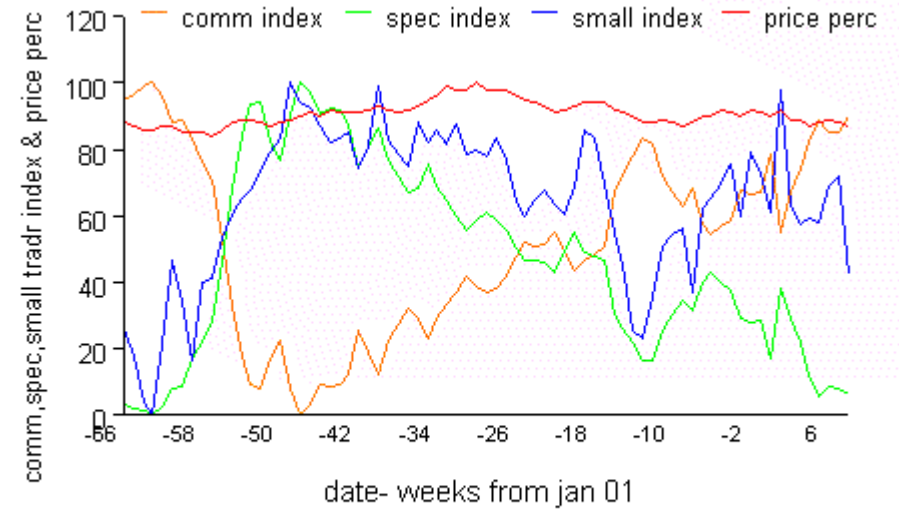
JPY



NZD

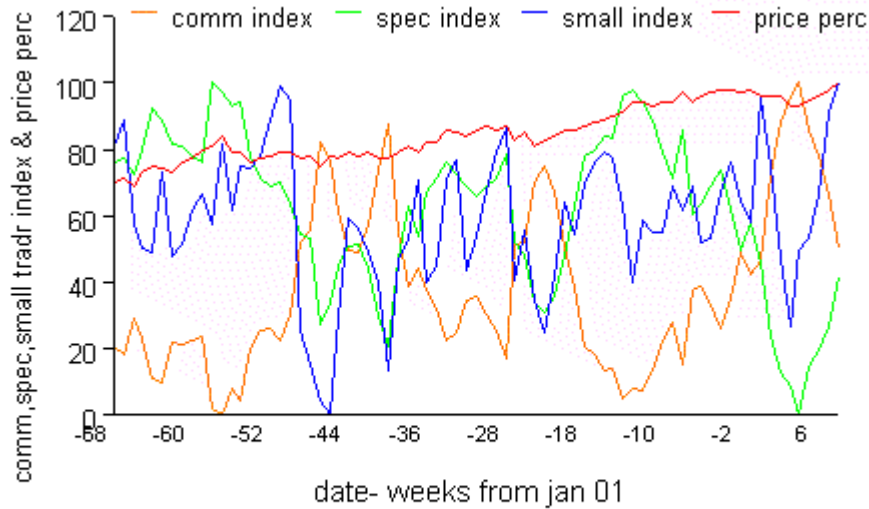


US DOLLAR INDEX

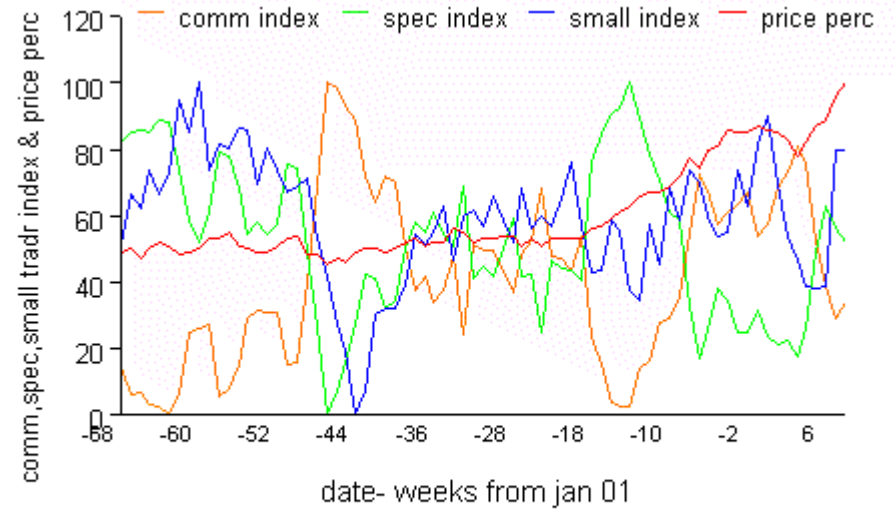


COT (Futures) Report

GOLD



SILVER



Net Index for Commercial Traders (orange — line)

Every two weeks, the CFTC issues a summary of the weekly number of long and short contracts exceeding reportable limits held by Commercial Traders.

A NET Value is calculated by subtracting the number of reported Short positions from the Long. i.e. $NET = LONG - SHORT$ positions. (e.g. 5000 long minus 4000 Short gives a NET of 1000 positions)

Over a period of weeks the Index (NDX) is calculated by assigning an index value of 100 to the MAXIMUM NET position and assigning an index value of zero to the MINIMUM NET position. Pro-rata index values are assigned to IN-BETWEEN NET positions.

Historically, the probability of a price trend reversal increases at the zero or 100 value given a sufficient calculation span.

This Index is displayed as a line joining weekly index values with a scale of 0-100 to the left of the graph.

Net Index for Speculator Traders (green — line)

Every two weeks, the CFTC issues a summary of the weekly number of long and short contracts exceeding reportable limits held by Speculator Traders

A NET Value is calculated by subtracting the number of reported Short positions from the Long. i.e. $NET = LONG - SHORT$ positions. (e.g. 5000 long minus 4000 Short gives a NET of 1000 positions)

Over a period of weeks the Index (NDX) is calculated by assigning an index value of 100 to the MAXIMUM NET position and assigning an index value of zero to the MINIMUM NET position. Pro-rata index values are assigned to IN-BETWEEN NET positions.

Historically, the probability of a price trend reversal increases at the zero or 100 value given a sufficient calculation span.

This Index is displayed as a line joining weekly index values with a scale of 0-100 to the left of the graph

COT (Futures) Report

Net Index for Small Traders (blue — line)

Every two weeks, the CFTC issues a summary of the weekly number of long and short contracts exceeding reportable limits held by Small Traders each week. Small Trader contracts are determined calculating the sum of commercial & speculator contracts subtracted from the total.

A NET Value is calculated by subtracting the number of reported Short positions from the Long. i.e. NET = LONG minus SHORT positions. (e.g. 5000 long minus 4000 Short gives a NET of 1000 positions)

Over a period of weeks the Index (NDX) is calculated by assigning an index value of 100 to the MAXIMUM NET position and assigning an index value of zero to the MINIMUM NET position. Pro-rata index values are assigned to IN-BETWEEN NET positions.

Historically, the probability of a price trend reversal increases at the zero or 100 value given a sufficient calculation span.

This Index is displayed as a line joining weekly index values with a scale of 0-100 to the left of the graph

Price Perc (red — line)

Price Percentage displays the Future Commodity price expressed as a percentage.

The scale is 0-100 and is on the left hand side of the graph.

100% is the MAXIMUM PRICE existing during the time period (weeks)

Other prices are expressed as a percentage of the MAXIMUM PRICE, for example: In an analysis period for gold, prices ranged from \$380/ounce to \$410/ounce, whereas,

$$\$410 = 100\%$$

$$\$400 = (400/410)*100 = 97.6\%$$

$$\$380 = (380/410)*100 = 92.7\%$$