

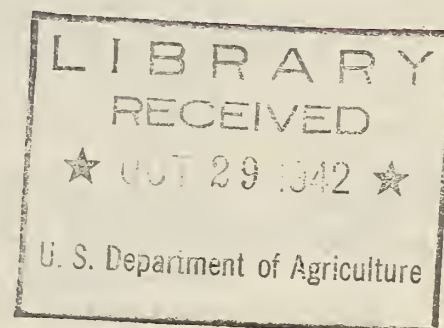
Historic, Archive Document

Do not assume content reflects current scientific knowledge, policies, or practices.

1.942
A22C73
1940/41
cop.1

UNITED STATES DEPARTMENT OF AGRICULTURE
U.S. Agricultural Marketing Administration

COMMODITY FUTURES STATISTICS,
JULY 1940 - JUNE 1941



Washington, D. C.
March 1942

CONTENTS

	<u>Table</u>	<u>Page</u>
Introduction		1
Volume of trading:		
Annual, 1931-32 to 1940-41	1	5
Monthly, July 1940-June 1941	2	7
Open contracts:		
Annual average, 1931-32 to 1940-41	3	9
Month-end, July 1940-June 1941	4	11
By futures, specified markets, month-end, July 1940- June 1941	5	13
Value, month-end, July 1940-June 1941	6	16
Futures prices:		
By futures, specified markets, month-end, July 1940- June 1941	7	18
Contracts settled by delivery:		
By futures, July 1940-June 1941	8	21
By futures as percentage of maximum open contracts during life of future, July 1940-June 1941	9	23
By futures as percentage of contracts open at be- ginning of first notice day, July 1940-June 1941	10	24
Commitments of reporting traders:		
Long commitments classified according to purpose, month-end, July 1940-June 1941	11	26
Short commitments classified according to purpose, month-end, July 1940-June 1941	12	27
Long commitments classified according to purpose, as percentage of total open contracts, month-end, July 1940-June 1941	13	28
Short commitments classified according to purpose, as percentage of total open contracts, month-end, July 1940-June 1941	14	29
Long and short commitments of nonreporting traders, month-end, July 1940-June 1941	15	30



UNITED STATES DEPARTMENT OF AGRICULTURE
Agricultural Marketing Administration

COMMODITY FUTURES STATISTICS,
JULY 1940 - JUNE 1941

INTRODUCTION

This bulletin is a digest of statistics of futures trading in agricultural commodities under the Commodity Exchange Act for the fiscal year 1941 (July 1940 - June 1941). It includes only the more important data, usually on a monthly basis, and only those common to all the commodities and markets. The data are derived chiefly from daily trading and position reports of exchange clearing members and of large traders. These reports are required for regulatory work under the Act.

Contract Markets and Commodities

A total of 18 commodity exchanges, designated as contract markets by the Secretary of Agriculture, was supervised under the Commodity Exchange Act in the fiscal year 1941. There was futures trading in 21 commodities on one or more supervised exchanges during this period. However, data were not available for all of these commodities for the entire year. Under the Pace amendment to the Act, cottonseed oil, lard, tallow, soybeans, soybean oil, cottonseed meal and soybean meal were added, effective December 8, 1940. Certain data for these commodities were available for only a part of the year. The contract markets together with a list of the commodities in which each had trading during the fiscal year 1941 follow:

B. E. S. OCT 29 1942

<u>Contract Markets</u>	<u>Commodities</u>
Chicago Board of Trade	Wheat, corn, oats, rye, cotton, soybeans, lard, cottonseed oil
Chicago Mercantile Exchange	Butter, eggs, potatoes
Chicago Open Board of Trade	Wheat, corn, oats, rye, soybeans
Duluth Board of Trade	Wheat
Kansas City Board of Trade	Wheat, corn, millfeeds (wheat bran, shorts)
Los Angeles Grain Exchange	Barley
Memphis Merchants Exchange Clearing Association	Cottonseed meal, soybean meal
Milwaukee Grain and Stock Exchange	Wheat, corn, oats, rye
Minneapolis Chamber of Commerce	Wheat, corn, oats, rye, barley, flaxseed
New Orleans Cotton Exchange	Cotton, cottonseed oil
New York Cotton Exchange	Cotton
New York Mercantile Exchange	Butter, eggs
New York Produce Exchange	Cottonseed oil, soybean oil, tallow
Portland Grain Exchange	Wheat
St. Louis Merchants' Exchange	Millfeeds (wheat bran, shorts, middlings)
San Francisco Grain Exchange	Barley (No trading in 1940-41)
Seattle Grain Exchange	Wheat
Wool Associates of the New York Cotton Exchange, Inc.	Wool tops

Classification of Statistics

The Commodity Exchange Branch ^{1/} of the Agricultural Marketing Administration compiles contract market statistics of volume of trading, open contracts, futures prices, contracts settled by delivery, and commitments of reporting (large) traders. The data in this bulletin are shown in that order. Other data derived from these five major categories are: value of open contracts; contracts settled by delivery as percentage of open contracts; commitments of reporting traders as percentage of open contracts; and commitments of nonreporting (small) traders. These derived data are inserted at appropriate points. In computing annual averages of month-end open contracts and traders' commitments, yearly totals of these figures were divided by 12, although in some cases there were no contracts open at the end of one or more months. An exception was made for commodities which came under regulation during the fiscal year. In such cases, averages were computed on the basis of the number of months during which reporting requirements were in effect.

^{1/} Formerly the Commodity Exchange Administration.

Volume of Trading

Volume of trading is the sum of the purchases (or sales) of a designated future, or futures, during a specified period. As purchases and sales are equal, only one side is shown. The volume of trading is compiled from daily reports of all clearing members of each contract market. These reports itemize purchases and sales by commodity and futures. For this bulletin, in markets in which there was trading in round lots and job lots, the two have been combined and the same method has been employed with respect to trading in "old" and "new" type contracts.

Open Contracts

The term "open contracts" as used here means the total futures contracts of exchange clearing members entered into but not yet offset or fulfilled by delivery. As the total open contracts on the long side is equal to the total on the short side, only one side is shown. Open contracts are those compiled from the same daily reports from which the volume of trading figures are obtained. For this bulletin, in markets in which there were open contracts in round lots and job lots, the two have been combined and the same procedure was followed with respect to open contracts in "old" and "new" type contracts. The value of open contracts for each commodity and market (table 6) was computed by multiplying open contracts by the closing prices for each future as of the last trading day of the month.

Futures Prices

The futures prices presented are in most instances the closing prices as of the last trading day of the month. Since trading in a maturing future ceases before the end of the calendar month, the closing price listed in such instances is for the last day of trading in the future, not a month-end figure. The length of the "cease trading" period varies with the commodity and market. The closing prices used in this bulletin were obtained from the price records of principal contract markets. Prices of actual trades at the close bear no notation, but where bid, asked, nominal or settlement quotations have been used, they are earmarked. Where trading occurred in "old" and "new" contracts, prices of the more active contract are shown.

Contracts Settled by Delivery

Futures contracts settled by delivery are those contracts which are fulfilled by delivery of either the physical commodity or warehouse receipts representing such commodity. Information on these transactions is obtained from reports of clearing members and from notices of delivery filed with the Commodity Exchange Branch during

each delivery month. Contracts settled by delivery expressed as a percentage of the maximum open contracts during the life of a future, and as a percentage of open contracts at the beginning of the first notice day, appear in tables 9 and 10. The weighted averages shown are not simple averages of the individual items. In computing these percentages, the individual items were weighted by the size of open contracts.

Commitments of Reporting Traders

Commitments of reporting (large) traders are those of persons subject to the reporting requirements under the rules and regulations of the Secretary of Agriculture promulgated under the Commodity Exchange Act. These commitments are classified by the reporting trader according to purpose, i.e., whether speculative, hedging, or spreading. Every person holding or controlling futures contracts in one future on one contract market equal to or exceeding the amount fixed by the Secretary of Agriculture for reporting purposes must report daily. The reporting requirements during the fiscal year 1941 were as follows:

<u>Commodity</u>	<u>Reporting Requirement</u>
Wheat, corn, oats, rye, barley, flaxseed, soybeans	200,000 bushels
Cotton	5,000 bales
Wool tops	125,000 pounds
Butter, eggs, potatoes	25 carlots
Cottonseed oil, soybean oil	900,000 pounds
Lard, tallow	750,000 pounds
Bran, shorts, middlings, cottonseed meal, soybean meal	1,000 tons

Commitments of nonreporting (small) traders are derived figures. Thus, for one commodity on one contract market, long commitments of nonreporting traders are the difference between the total open contracts and the aggregate long positions of reporting traders. The same principle is followed in obtaining the short commitments of nonreporting traders. Since the commitments of nonreporting traders are simply a residual item, they cannot be classified according to purpose.

Both the reporting and nonreporting traders' commitments, as presented in this bulletin, are for all contract markets combined as of the last trading day of each month.

COMMODITY FUTURES

Table 1.—Annual volume of trading on all contract markets, by commodities, July 1931 to June 1941

Commodity and market	Unit	Year beginning July										Average
		1931-32	1932-33	1933-34	1934-35	1935-36	1936-37	1937-38	1938-39	1939-40	1940-41	
WHEAT												
Chicago Board of Trade	Mil. bu.	8,565.7	9,095.0	8,398.6	6,797.6	7,272.3	10,152.1	8,300.8	4,372.1	6,849.9	3,756.2	7,355.8
Chicago Open Board of Trade	do.	335.6	267.5	248.6	128.0	131.6	175.8	158.6	114.3	208.1	116.9	188.3
Minneapolis Chamber of Commerce	do.	364.3	588.9	605.3	457.4	525.5	442.2	437.3	404.5	539.2	390.8	475.5
Kansas City Board of Trade	do.	773.4	798.6	734.5	678.4	665.6	855.5	800.0	558.7	717.2	497.9	708.0
Duluth Board of Trade	do.	67.0	102.2	72.0	15.6	30.5	11.4	37.7	48.1	50.8	35.7	47.1
Milwaukee Grain and Stock Exchange	do.	17.6	19.4	18.7	13.4	12.8	16.4	10.8	3.8	7.3	3.6	12.4
Portland Grain Exchange	do.	2.9	3.1	3.3	1.4	.7	.7	.8	.1	.1	.1	1.3
Seattle Grain Exchange	do.	5.4	5.4	6.0	3.6	2.8	1.9	3.7	3.6	2.4	2.7	3.8
St. Louis Merchants' Exchange	do.	15.2	10.8	6.1	.7	1.8	2.2	2.3	—	—	—	3.9
Omaha Grain Exchange	do.	.1	(1)	—	—	—	—	—	—	—	—	—
Hutchinson Board of Trade Assn.	do.	3/ 1.3	1.4	.2	.4	.5	.4	(3)	—	—	—	4/ .6
New York Produce Exchange	do.	5/ 1.0	—	—	—	—	—	—	—	—	—	—
Total	do.	10,147.5	10,890.3	10,093.3	8,096.5	8,644.1	11,658.6	9,752.0	5,505.2	8,375.0	4,783.9	8,794.1
CORN												
Chicago Board of Trade	Mil. bu.	2,460.8	2,295.0	3,086.4	3,479.9	1,314.1	2,827.6	1,874.4	1,493.9	1,311.5	756.3	2,090.0
Chicago Open Board of Trade	do.	76.4	41.4	44.3	33.6	14.2	31.4	18.5	18.1	14.2	6.8	29.9
Minneapolis Chamber of Commerce	do.	.2	—	—	—	(2)	—	13.6	19.0	19.5	14.8	6.7
Kansas City Board of Trade	do.	86.2	78.4	170.0	197.3	68.1	80.6	60.6	41.7	45.0	17.5	84.6
Milwaukee Grain and Stock Exchange	do.	11.9	9.9	13.6	13.5	5.9	12.0	5.7	2.7	1.7	.4	7.7
St. Louis Merchants' Exchange	do.	2.3	(2)	—	.6	1.1	.1	.1	—	—	—	.4
Omaha Grain Exchange	do.	1.1	1/ .2	—	—	—	—	—	—	—	—	(6)
Total	do.	2,638.9	2,424.9	3,314.3	3,724.9	1,403.4	2,951.7	1,972.9	1,575.4	1,391.9	795.8	2,219.3
OATS												
Chicago Board of Trade	Mil. bu.	328.8	510.3	1,314.3	752.4	554.3	1,312.0	353.4	270.8	359.2	182.8	593.8
Chicago Open Board of Trade	do.	1.9	1.2	7.0	6.0	2.7	7.5	1.5	1.8	2.9	.6	3.3
Minneapolis Chamber of Commerce	do.	45.0	56.1	127.4	73.8	88.6	174.7	60.8	55.9	68.4	64.3	81.5
Kansas City Board of Trade	do.	(2)	—	—	—	5.4	4.8	.1	(2)	—	—	1.1
Milwaukee Grain and Stock Exchange	do.	6.3	3.2	8.4	4.7	3.7	7.2	1.7	1.1	.9	.8	3.8
St. Louis Merchants' Exchange	do.	—	—	—	—	(2)	.3	(2)	—	—	—	(2)
Omaha Grain Exchange	do.	.1	(1)	—	—	—	—	—	—	—	—	(2)
Total	do.	382.1	570.8	1,457.1	836.9	654.7	1,506.5	417.5	329.6	431.4	248.5	683.5
RYE												
Chicago Board of Trade	Mil. bu.	264.7	204.6	425.0	378.9	191.4	337.8	155.8	116.5	311.0	206.1	259.2
Chicago Open Board of Trade	do.	.3	.1	.3	1.1	.1	.4	.1	.8	1.4	.8	.5
Minneapolis Chamber of Commerce	do.	63.3	41.4	55.2	41.0	63.8	69.9	50.4	66.8	95.6	58.2	60.5
Duluth Board of Trade	do.	9.7	7.7	10.4	1.1	.6	(2)	(2)	.1	—	—	3.0
Milwaukee Grain and Stock Exchange	do.	4.4	2.4	3.8	3.0	2.0	2.6	.7	.5	1.3	1.1	2.2
Total	do.	342.4	256.2	494.7	425.1	257.9	410.7	207.0	184.7	409.3	266.2	325.4
BARLEY												
Chicago Board of Trade	Mil. bu.	—	21.9	58.7	10.6	.9	1.9	—	—	—	—	9.4
Minneapolis Chamber of Commerce	do.	30.6	56.6	7/ 103.3	7/ 42.8	7/ 28.3	7/ 39.1	21.9	11.8	11.5	2.8	34.9
Duluth Board of Trade	do.	.6	—	—	—	—	—	—	—	—	—	.1
Milwaukee Grain and Stock Exchange	do.	—	.4	1.3	.4	—	(2)	—	—	—	—	.2
San Francisco Grain Exchange 8/	do.	—	—	.2	.4	.3	.1	.1	.1	.1	—	.1
Los Angeles Grain Exchange 9/	do.	.1	.1	.1	.2	.2	.2	.2	(2)	(2)	(2)	.1
Total	do.	31.3	79.0	163.6	54.4	29.7	41.3	22.2	11.9	11.6	2.8	44.8
FLAXSEED												
Minneapolis Chamber of Commerce	Mil. bu.	10.5	12.6	11.7	7.2	14.6	7.3	14.1	11.3	23.8	29.6	14.3
Duluth Board of Trade	do.	13.5	13.4	6.3	1.7	2.5	.8	.2	.1	(2)	—	3.8
Total	do.	24.0	26.0	18.0	8.9	17.1	8.1	14.3	11.4	23.8	29.6	18.1
SOYBEANS												
Chicago Board of Trade	Mil. bu.	—	—	—	—	—	10/ 22.9	22.9	29.4	117.4	600.8	11/ 192.6
Chicago Open Board of Trade	do.	—	—	—	—	—	12/ .1	(2)	.1	.8	10.6	11/ 2.9
Total	do.	—	—	—	—	—	23.0	22.9	29.5	118.2	611.4	195.5
COTTON												
New York Cotton Exchange	Thousand bales	50,179	56,096	57,252	38,864	30,688	43,942	13/ 39,338	32,304	36,845	27,282	41,279
New Orleans Cotton Exchange	do.	16,453	18,500	20,573	10,776	6,371	9,991	14/ 8,109	6,009	7,686	6,971	11,144
Chicago Board of Trade	do.	662	1,926	2,460	1,128	411	1,038	15/ 286	141	30	5	809
Total	do.	67,294	76,522	80,285	50,768	37,470	54,971	47,733	38,454	44,561	34,258	53,232
WOOL TOPS												
Wool Associates of the New York Cotton Exchange, Inc.	Mil. lb.	4.5	7.3	8.4	11.3	12.0	17.8	61.4	16/ 64.7	184.6	122.8	49.5
BUTTER 17/												
Chicago Mercantile Exchange	Carlots	24,069	24,894	24,792	22,748	25,333	26,277	18/ 17,283	8,162	17,725	21,539	21,282
New York Mercantile Exchange	do.	17	—	3	6	205	71	19/ 4	—	—	17	32
Total	do.	24,086	24,894	24,795	22,754	25,538	26,348	17,287	8,162	17,725	21,556	21,314
EGGS 17/												
Chicago Mercantile Exchange	Carlots	22,884	34,913	44,030	39,226	29,561	40,353	18/ 44,538	42,503	48,775	46,756	39,354
New York Mercantile Exchange	do.	1,923	594	2,563	2,628	5,230	3,593	19/ 3,254	1,406	496	147	2,183
Total	do.	24,807	35,507	46,593	41,854	34,791	43,946	47,792	43,909	49,271	46,903	41,537
POTATOES 17/												
Chicago Mercantile Exchange	Carlots	3,689	—	723	498	256	6,086	18/ 259	231	145	250	1,214

Continued

COMMODITY FUTURES

Table 1.—Annual volume of trading on all contract markets, by commodities, July 1931 to June 1941—Continued

Commodity and market	Unit	Year beginning July										Average
		1931-32	1932-33	1933-34	1934-35	1935-36	1936-37	1937-38	1938-39	1939-40	1940-41	
COTTONSEED OIL												
New York Produce Exchange	Mil. lb.	260.3	370.0	752.7	1,557.4	1,424.6	2,689.3	2,395.1	2,742.5	2,349.8	20/3,109.0	1,765.1
New Orleans Cotton Exchange	do.	28.3	31.5	86.0	104.2	43.4	59.0	37.6	59.0	87.9	21/ 208.0	74.5
Chicago Board of Trade	do.	---	---	---	---	---	---	---	---	---	22/ 2.2	---
Total	do.	288.6	401.5	838.7	1,661.6	1,468.0	2,748.3	2,432.7	2,801.5	2,437.7	3,319.2	1,839.6
SOYBEAN OIL												
New York Produce Exchange	Mil. lb.	---	---	---	---	---	---	---	---	---	23/ 4.8	---
LARD												
Chicago Board of Trade	Mil. lb.	375.4	455.0	1,126.8	1,264.2	749.2	2,087.0	1,333.5	929.9	1,506.6	24/2,420.7	1,224.8
TALLOW												
New York Produce Exchange	Mil. lb.	---	---	---	25/ 1.0	15.5	26.9	24.6	19.7	6.6	25/ 3.6	26/ 18.7
BRAN												
Kansas City Board of Trade	Thousand tons	27/ 52.6	121.0	185.6	170.7	100.0	220.3	28/103.6	171.3	180.2	296.1	30/154.9
St. Louis Merchants' Exchange	do.	332.9	218.5	291.2	251.5	208.8	250.7	29/210.7	191.8	196.4	171.9	30/199.1
Total	do.	385.5	339.5	476.8	422.2	308.8	471.0	314.3	363.1	376.6	468.0	354.0
SHORTS												
Kansas City Board of Trade	Thousand tons	27/ 33.9	34.6	43.2	86.0	60.2	131.7	28/ 62.6	82.9	72.8	150.1	30/ 72.4
St. Louis Merchants' Exchange	do.	105.2	35.0	29.0	19.2	26.6	26.4	29/ 30.4	19.8	9.2	11.3	30/ 20.7
Total	do.	139.1	69.6	72.2	105.2	86.8	158.1	93.0	102.7	82.0	161.4	93.1
MIDDINGS												
St. Louis Merchants' Exchange	Thousand tons	39.3	35.4	47.2	51.4	44.8	31.6	29/ 39.6	14.5	40.0	38.7	38.2
COTTONSEED MEAL												
Memphis Merchants Exchange Clearing Association	Thousand tons	551.6	420.7	458.3	548.6	618.8	714.1	837.4	807.7	845.4	31/ 577.2	638.0
SOYBEAN MEAL												
Memphis Merchants Exchange Clearing Association	Thousand tons	---	---	---	---	---	---	---	---	---	31/ 361.2	---

1/ Trading discontinued December 7, 1932; designation as contract market vacated February 7, 1937.

2/ Less than 50,000 bushels.

3/ Trading began May 16, 1932. Trading discontinued September 12, 1936; designation as contract market vacated October 26, 1936.

4/ 4-year average (1932-33 - 1935-36); not included in average of all markets for 10-year period.

5/ Trading in bonded wheat.

6/ Average not computed as 1932-33 was partial year.

7/ Includes malting barley.

8/ Successor to an unincorporated exchange of the same name which was designated as a contract market for wheat and barley, February 28, 1938, and which in turn was the successor to the Grain Trade Association of the San Francisco Chamber of Commerce, which was designated as a contract market for barley, October 31, 1922, and wheat, November 3, 1930.

9/ In August 1939, 3,500 bushels of grain sorghums traded on the Los Angeles Grain Exchange.

10/ Trading began October 5, 1936. Figures prior to December 9, 1940, obtained from the Chicago Board of Trade.

11/ 4-year average (1937-38 - 1940-41).

12/ Trading began November 19, 1936. Figures prior to December 9, 1940, obtained from the Chicago Open Board of Trade.

13/ Figures prior to October 1, 1937, obtained from the New York Cotton Exchange and from the U. S. Department of Agriculture Miscellaneous Bulletin No. 282. Pass-out transactions included in volume of trading beginning November 18, 1937.

14/ Figures prior to October 1, 1937, obtained from New Orleans Cotton Exchange and from the U. S. Department of Agriculture Miscellaneous Bulletin No. 282. Pass-out transactions included in volume of trading beginning November 27, 1937.

15/ Figures prior to October 1, 1937, obtained from Chicago Board of Trade and from the U. S. Department of Agriculture Miscellaneous Bulletin No. 282. There are no pass-outs as all trades are cleared.

16/ Figures prior to August 1, 1938, obtained from the Wool Associates of the New York Cotton Exchange, Inc. Pass-out transactions included in volume of trading beginning August 15, 1938.

17/ All types of contracts combined.

18/ Figures prior to October 1, 1937, obtained from the Chicago Mercantile Exchange.

19/ Figures prior to October 1, 1937, obtained from the New York Mercantile Exchange.

20/ Figures prior to March 17, 1941, obtained from the New York Produce Exchange. Pass-out transactions included in volume of trading beginning March 17, 1941.

21/ Figures prior to March 17, 1941, obtained from the New Orleans Cotton Exchange. Pass-out transactions included in volume of trading beginning March 17, 1941.

22/ Trading began August 19, 1940. Figures prior to March 17, 1941, obtained from the Chicago Board of Trade.

23/ Trading began September 3, 1940. Figures prior to March 17, 1941, obtained from the New York Produce Exchange.

24/ Figures prior to March 17, 1941, obtained from the Chicago Board of Trade.

25/ Trading began June 26, 1935. Figures prior to March 17, 1941, obtained from the New York Produce Exchange. Trading discontinued June 5, 1941.

26/ 5-year average (1935-36 - 1939-40).

27/ Trading began January 4, 1932.

28/ Figures prior to October 1, 1937, obtained from the Kansas City Board of Trade.

29/ Figures prior to October 1, 1937, obtained from the St. Louis Merchants' Exchange.

30/ 9-year average (1932-33 - 1940-41).

31/ Figures prior to March 17, 1941, obtained from the Memphis Merchants Exchange Clearing Association. Trading in soybean meal began July 8, 1940.

COMMODITY FUTURES

Table 2.—Monthly volume of trading on all contract markets, by commodities, July 1940 to June 1941

Commodity and market	Unit	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Total
WHEAT														
Chicago Board of Trade	1,000 bu.	574,249	541,395	282,255	279,493	321,514	225,005	179,542	220,184	351,780	341,385	424,096	395,272	3,736,170
Chicago Open Board of Trade	do.	12,608	9,590	8,331	10,268	11,006	7,766	5,552	7,866	12,050	10,831	11,264	9,971	116,903
Minneapolis Chamber of Commerce	do.	36,291	48,120	31,939	29,965	29,463	18,549	18,345	18,316	32,191	34,958	50,096	42,611	390,844
Kansas City Board of Trade	do.	69,397	47,517	33,239	36,943	40,676	29,212	22,551	29,432	39,858	39,861	58,868	50,332	497,886
Duluth Board of Trade	do.	2,073	4,242	4,078	3,544	3,363	1,653	1,386	887	2,837	4,438	3,213	3,982	35,696
Milwaukee Grain & Stock Exchange	do.	259	254	142	130	224	235	121	163	364	418	520	750	3,580
Portland Grain Exchange	do.	—	1	24	—	—	6	—	—	2	13	10	20	76
Seattle Grain Exchange	do.	287	338	306	108	74	116	111	102	120	355	189	599	2,705
Total	do.	495,164	451,257	360,314	360,451	406,320	282,542	227,608	276,950	439,202	432,259	548,256	503,537	4,783,860
CORN														
Chicago Board of Trade	1,000 bu.	89,799	77,537	58,388	60,775	86,197	61,152	42,633	42,465	55,584	54,489	75,160	52,172	756,351
Chicago Open Board of Trade	do.	1,174	1,321	615	710	571	432	220	400	403	314	375	256	6,791
Minneapolis Chamber of Commerce	do.	457	1,406	1,678	1,807	1,540	2,519	2,220	499	536	917	725	502	14,786
Kansas City Board of Trade	do.	885	1,102	813	2,632	2,386	3,470	1,915	1,046	1,518	862	575	332	17,536
Milwaukee Grain & Stock Exchange	do.	18	7	74	84	25	38	16	17	24	17	24	21	365
Total	do.	92,313	81,373	61,568	66,008	90,719	67,611	47,004	44,427	58,065	56,599	76,859	53,283	795,829
OATS														
Chicago Board of Trade	1,000 bu.	17,974	22,841	16,665	16,600	16,916	12,964	9,832	7,216	10,590	15,179	18,443	17,515	182,735
Chicago Open Board of Trade	do.	37	53	30	49	77	34	16	12	80	159	64	16	627
Minneapolis Chamber of Commerce	do.	3,284	12,821	6,358	5,845	8,193	5,158	3,900	3,847	3,560	5,101	2,569	3,699	64,335
Milwaukee Grain & Stock Exchange	do.	32	91	55	71	96	123	50	32	35	115	73	9	782
Total	do.	21,327	35,806	23,108	22,565	25,282	18,279	13,798	11,107	14,265	20,554	21,149	21,239	248,479
RYE														
Chicago Board of Trade	1,000 bu.	16,409	26,882	17,419	12,036	19,883	12,195	8,015	6,259	12,207	28,149	30,227	16,438	206,119
Chicago Open Board of Trade	do.	21	74	74	103	103	22	37	55	82	113	38	55	777
Minneapolis Chamber of Commerce	do.	2,558	9,494	3,962	3,414	6,861	2,693	3,033	3,307	4,921	8,780	4,685	4,538	58,246
Milwaukee Grain & Stock Exchange	do.	62	140	67	61	144	76	34	42	132	144	126	78	1,106
Total	do.	19,050	36,590	21,522	15,614	26,991	14,986	11,119	9,663	17,342	37,186	35,076	21,109	266,248
BARLEY														
Minneapolis Chamber of Commerce	1,000 bu.	183	623	300	174	619	403	75	73	73	189	29	71	2,812
Los Angeles Grain Exchange	do.	4	—	—	—	—	—	—	—	4	—	—	—	8
Total	do.	187	623	300	174	619	403	75	73	77	189	29	71	2,820
FLAXSEED														
Minneapolis Chamber of Commerce	1,000 bu.	1,288	6,138	3,612	1,441	3,582	1,446	2,495	1,009	1,959	3,025	1,571	2,040	29,606
SOYBEANS														
Chicago Board of Trade	1,000 bu.	2,407	4,133	4,335	17,169	31,320	125,660	40,884	41,974	65,670	118,325	131,086	117,908	600,871
Chicago Open Board of Trade	do.	—	3	1	39	239	2/101	994	1,152	942	2,763	2,690	1,652	10,576
Total	do.	2,407	4,136	4,336	17,208	31,559	25,761	41,878	43,126	66,612	121,088	133,776	119,560	611,447
COTTON														
New York Cotton Exchange	100 bales	11,280.0	11,505.0	18,951.0	19,551.0	28,292.0	17,786.0	18,558.0	14,225.0	31,509.0	23,751.0	41,853.0	35,556.0	272,817.0
New Orleans Cotton Exchange	do.	2,429.5	1,841.0	2,921.0	3,114.0	4,943.5	2,620.0	3,922.0	2,987.0	7,329.0	6,855.5	14,917.0	15,829.5	69,709.0
Chicago Board of Trade	do.	—	1.0	7.0	—	6.5	2.5	.5	.5	1.0	3.0	16.0	15.0	53.0
Total	do.	13,709.5	13,347.0	21,879.0	22,665.0	33,242.0	20,408.5	22,480.5	17,212.5	38,839.0	30,609.5	56,786.0	51,400.5	342,579.0
WOOL TOPS														
Wool Associates of the New York Cotton Exchange, Inc.	1,000 lb.	9,920	7,960	14,095	13,560	12,285	10,820	17,735	13,260	6,655	4,320	7,775	4,420	122,805
BUTTER														
Chicago Mercantile Exchange 3/	Car-lots	783	552	870	1,530	2,742	2,597	2,307	1,722	1,481	1,208	2,359	3,388	21,539
New York Mercantile Exchange 4/	do.	—	—	—	—	—	—	—	—	6	1	6	4	17
Total	do.	783	552	870	1,530	2,742	2,597	2,307	1,722	1,487	1,209	2,365	3,392	21,556
EGGS														
Chicago Mercantile Exchange Refrigerator Standards	Car-lots	1,509	1,330	3,014	4,177	4,877	7,742	3,035	332	2,685	3,669	5,406	7,961	45,737
Storage Packed Firsts	do.	—	—	—	—	—	—	—	25	166	92	86	13	382
Fresh Graded Firsts	do.	—	—	—	—	—	1	411	225	—	—	—	—	637
New York Mercantile Exchange Refrigerator Standards	do.	3	2	1	3	—	—	2	—	35	35	51	15	147
Total	do.	1,512	1,332	3,015	4,180	4,877	7,743	3,448	582	2,886	3,796	5,543	7,989	46,903
POTATOES														
Chicago Mercantile Exchange 5/	Car-lots	—	—	—	—	—	—	—	—	1	—	—	249	250
COTTONSEED OIL														
New York Produce Exchange	1,000 lb.	61,920	169,200	143,460	100,380	177,540	121,740	177,420	162,960	6/502,140	581,580	512,940	397,680	3,108,960
New Orleans Cotton Exchange	do.	1,110	8,460	4,230	3,960	10,110	6,030	12,180	7,380	7/29,760	42,180	44,580	38,010	207,990
Chicago Board of Trade	do.	—	8/1,440	180	—	—	—	—	600	(9)	—	—	—	2,220
Total	do.	63,030	179,100	147,870	104,340	187,650	127,770	189,600	170,940	531,900	623,760	557,520	435,690	3,319,170
SOYBEAN OIL														
New York Produce Exchange	1,000 lb.	—	—	10/3,060	120	900	60	240	—	6/180	—	—	240	4,800

Continued

COMMODITY FUTURES

Table 2.—Monthly volume of trading on all contract markets, by commodities, July 1940 to June 1941—Continued

Commodity and market	Unit	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Total
LARD Chicago Board of Trade	1,000 lb.	60,750	183,300	125,950	58,950	109,300	171,050	148,200	74,750	9/285,000	363,750	428,700	411,000	2,420,700
TALLOW New York Produce Exchange	1,000 lb.	120	600	240	600	240	240	560	60	6/780	180	60	11/120	3,600
BRAN Kansas City Board of Trade	Tons	18,850	16,100	17,300	34,950	29,825	21,175	25,950	21,375	20,850	21,025	36,950	31,725	296,075
St. Louis Merchants' Exchange	do.	17,600	17,100	12,750	22,500	13,300	9,900	7,900	9,600	6,100	19,200	22,300	13,700	171,950
Total	do.	36,450	33,200	30,050	57,450	43,125	31,075	33,850	30,975	26,950	40,225	59,250	45,425	468,025
SHORTS Kansas City Board of Trade	Tons	7,150	6,550	8,700	7,250	11,000	13,525	10,650	15,275	21,925	18,375	15,525	14,200	150,125
St. Louis Merchants' Exchange	do.	400	200	200	200	800	1,100	1,500	1,600	1,400	2,500	400	1,000	11,500
Total	do.	7,550	6,750	8,900	7,450	11,800	14,625	12,150	16,875	23,325	20,875	15,925	15,200	161,425
MIDDLLINGS St. Louis Merchants' Exchange	Tons	6,500	5,300	3,100	3,600	1,900	2,000	2,100	1,400	1,600	5,100	3,300	2,800	38,700
COTTONSEED MEAL Memphis Merchants Exchange Clearing Association	Tons	55,200	30,300	52,900	86,500	58,500	48,200	44,300	50,800	12/34,400	25,500	32,700	57,900	577,200
SOYBEAN MEAL Memphis Merchants Exchange Clearing Association	Tons	15/8,900	4,900	2,300	33,000	28,500	29,000	20,700	15,100	12/23,300	47,500	75,600	72,400	361,200

1/ Figures prior to December 9, 1940, obtained from the Chicago Board of Trade.

2/ Figures prior to December 9, 1940, obtained from the Chicago Open Board of Trade.

3/ Trading in "standard contract storage," except two carlots in the "89-score contract storage," included in the May 1941 figures.

4/ Trading in "Fresh U. S. 92-score" contract.

5/ Trading in contract for "Idaho Russets."

6/ Figures prior to March 17, 1941, obtained from the New York Produce Exchange.

7/ Figures prior to March 17, 1941, obtained from the New Orleans Cotton Exchange.

8/ Trading began August 19, 1940.

9/ Figures prior to March 17, 1941, obtained from the Chicago Board of Trade.

10/ Trading began September 3, 1940.

11/ Trading discontinued June 5, 1941.

12/ Figures prior to March 17, 1941, obtained from the Memphis Merchants Exchange Clearing Association.

13/ Trading began July 8, 1940.

COMMODITY FUTURES

Table 5.—Annual average of open contracts on all contract markets, by commodities, 1951-52 to 1940-41

(Average of open contracts at end of each month)

Commodity and market	Unit	Year beginning July										Average
		1951-52	1952-53	1953-54	1954-55	1955-56	1956-57	1957-58	1958-59	1959-60	1940-41	
WHEAT												
Chicago Board of Trade	Mil. bu.	110.9	144.1	130.2	112.2	99.5	97.9	96.6	93.8	87.4	52.9	102.5
Chicago Open Board of Trade	do.	.9	1.0	.9	.5	.8	1.0	.6	.6	.8	.5	.8
Minneapolis Chamber of Commerce	do.	10.0	21.6	20.5	12.3	8.6	7.5	8.9	10.4	12.1	9.0	12.1
Kansas City Board of Trade	do.	27.2	52.6	21.3	19.3	14.5	15.7	19.2	17.8	18.1	15.4	20.1
Duluth Board of Trade	do.	1.7	3.6	1.9	.6	.7	.4	1.0	1.2	1.6	1.1	1.4
Milwaukee Grain and Stock Exchange	do.	.4	.4	.4	.4	.2	.3	.2	.1	.2	.1	.3
Portland Grain Exchange	do.	.2	.3	.4	.2	.1	.1	.1	(1)	(1)	(1)	.1
Seattle Grain Exchange	do.	.4	.3	.6	.3	.2	.2	.3	.3	.2	.2	.3
St. Louis Merchants' Exchange	do.	.4	.3	.4	(1)	(1)	(1)	.3	—	—	—	.1
Omaha Grain Exchange	do.	(1)	(2)	—	—	—	—	—	—	—	—	(1)
Hutchinson Board of Trade Assn.	do.	3/5 .5	.2	(1)	(1)	(1)	(1)	(3)	—	—	—	4/ .6
New York Produce Exchange	do.	5/ .1	—	—	—	—	—	—	—	—	—	(1)
Total	do.	152.7	204.4	176.6	145.8	124.6	123.1	127.2	124.2	120.4	79.2	137.7
CORN												
Chicago Board of Trade	Mil. bu.	35.6	52.0	89.4	65.2	25.7	40.2	45.3	54.6	36.7	22.2	46.7
Chicago Open Board of Trade	do.	.3	.3	.3	.3	.2	.2	.2	.2	.1	.1	.2
Minneapolis Chamber of Commerce	do.	(1)	—	—	—	(1)	—	.4	.6	1.0	.9	.3
Kansas City Board of Trade	do.	1.7	1.9	3.8	4.0	1.9	1.3	2.0	1.4	1.9	.9	2.1
Milwaukee Grain and Stock Exchange	do.	.5	.3	.6	.4	.2	.3	.2	.1	(1)	(1)	.3
St. Louis Merchants' Exchange	do.	.1	—	—	(1)	(1)	(1)	(1)	—	—	—	(1)
Omaha Grain Exchange	do.	.1	(1)	(2)	—	—	—	—	—	—	—	(1)
Total	do.	38.3	54.5	94.1	69.9	28.0	42.0	48.1	56.9	39.7	24.1	49.6
OATS												
Chicago Board of Trade	Mil. bu.	17.4	23.2	52.6	26.2	39.6	43.1	20.3	13.2	13.6	9.1	25.8
Chicago Open Board of Trade	do.	(1)	(1)	.2	.2	.1	.2	.1	(1)	.1	(1)	.1
Minneapolis Chamber of Commerce	do.	2.3	5.0	5.8	1.8	4.3	5.8	3.0	2.6	2.2	2.7	3.4
Kansas City Board of Trade	do.	—	—	—	—	.5	.3	(1)	—	—	—	.1
Milwaukee Grain and Stock Exchange	do.	.5	.2	.4	.2	.3	.3	.2	.1	.1	.1	.2
St. Louis Merchants' Exchange	do.	—	—	—	—	(1)	(1)	(1)	—	—	—	(1)
Omaha Grain Exchange	do.	(1)	(2)	—	—	—	—	—	—	—	—	(1)
Total	do.	20.2	26.4	59.0	28.4	44.8	49.7	23.6	15.9	16.0	11.9	29.6
RYE												
Chicago Board of Trade	Mil. bu.	9.3	7.9	17.5	16.2	8.8	8.1	4.5	5.6	11.9	13.9	10.4
Chicago Open Board of Trade	do.	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Minneapolis Chamber of Commerce	do.	2.8	2.1	2.6	1.7	2.7	1.6	1.7	2.8	3.3	3.1	2.4
Duluth Board of Trade	do.	.8	.3	1.2	.2	(1)	(1)	(1)	(1)	—	—	.3
Milwaukee Grain and Stock Exchange	do.	.3	.1	.2	.1	.1	.1	(1)	(1)	.1	.1	.1
Total	do.	13.2	10.4	21.5	18.2	11.6	9.8	6.2	8.4	15.3	17.1	13.2
BARLEY												
Chicago Board of Trade	Mil. bu.	—	.8	2.8	.4	.1	.1	—	—	—	—	.4
Minneapolis Chamber of Commerce	do.	1.6	2.8	6/ 4.5	6/ 1.2	6/ 1.3	6/ 1.4	.7	.7	.6	.2	1.5
Duluth Board of Trade	do.	(1)	—	—	—	—	—	—	—	—	—	(1)
Milwaukee Grain and Stock Exchange	do.	—	(1)	.1	(1)	—	(1)	—	—	—	—	(1)
San Francisco Grain Exchange 7/	do.	—	—	(1)	.1	.1	(1)	(1)	(1)	(1)	(1)	(1)
Los Angeles Grain Exchange	do.	(1)	(1)	(1)	(1)	.1	(1)	.1	(1)	(1)	(1)	(1)
Total	do.	1.6	3.6	7.4	1.7	1.6	1.5	.8	.7	.6	.2	1.9
FLAXSEED												
Minneapolis Chamber of Commerce	Mil. bu.	.4	.7	.7	.4	.6	.4	1.0	.6	1.2	1.6	.8
Duluth Board of Trade	do.	.5	.6	.3	.1	.1	(1)	(1)	(1)	(1)	—	.1
Total	do.	.9	1.3	1.0	.5	.7	.4	1.0	.6	1.2	1.6	.9
SOYBEANS												
Chicago Board of Trade	Mil. bu.	—	—	—	—	—	—	—	—	—	8/ 10.1	—
Chicago Open Board of Trade	do.	—	—	—	—	—	—	—	—	—	8/ .1	—
Total	do.	—	—	—	—	—	—	—	—	—	10.2	—
COTTON												
New York Cotton Exchange	Thousand bales	—	—	—	—	—	—	9/2,760	2,065	1,680	1,198	10/1,648
New Orleans Cotton Exchange	do.	—	—	—	—	—	—	9/ 427	347	269	237	10/ 284
Chicago Board of Trade	do.	—	—	—	—	—	—	9/ 9	6	1	(11)	10/ 2
Total	do.	—	—	—	—	—	—	3,196	2,418	1,950	1,435	1,934
WOOL TOPS												
Wool Associates of the New York Cotton Exchange, Inc.	Mil. lb.	—	—	—	—	—	—	—	12/ 6.7	10.9	7.4	13/ 8.3
BUTTER 14/												
Chicago Mercantile Exchange	Carlots	700	693	853	998	1,066	1,141	15/908	643	958	1,005	896
New York Mercantile Exchange	do.	—	—	—	—	—	(9)	(16)	(16)	—	1	(16)
Total	do.	700	693	853	998	1,066	1,141	908	643	958	1,006	—
EGGS 14/												
Chicago Mercantile Exchange	Carlots	849	1,056	1,782	1,647	1,513	1,634	15/1,945	2,415	2,193	1,850	1,666
New York Mercantile Exchange	do.	—	—	—	—	—	—	9/ 77	65	29	9	10/ 34
Total	do.	849	1,056	1,782	1,647	1,513	1,634	2,022	2,480	2,222	1,859	—

Continued

Table 5.—Annual average of open contracts on all contract markets, by commodities, 1931-32 to 1940-41—Continued

(Average of open contracts at end of each month)

Commodity and market	Unit	Year beginning July										Average
		1931-32	1932-33	1933-34	1934-35	1935-36	1936-37	1937-38	1938-39	1939-40	1940-41	
POTATOES ^{14/} Chicago Mercantile Exchange	Carlots	260	---	28	20	16	242	<u>15/</u> 29	15	12	17	64
COTTONSEED OIL New York Produce Exchange	Mil. lb.	---	---	---	---	---	---	---	---	---	<u>17/</u> 153.7	---
New Orleans Cotton Exchange	do.	---	---	---	---	---	---	---	---	---	<u>17/</u> 11.5	---
Chicago Board of Trade	do.	---	---	---	---	---	---	---	---	---	(17)	---
Total	do.	---	---	---	---	---	---	---	---	---	165.2	---
SOYBEAN OIL New York Produce Exchange	Mil. lb.	---	---	---	---	---	---	---	---	---	(17)	---
LARD Chicago Board of Trade	Mil. lb.	---	---	---	---	---	---	---	---	---	<u>17/</u> 146.6	---
TALLOW New York Produce Exchange	Mil. lb.	---	---	---	---	---	---	---	---	---	<u>18/</u> .7	---
BRAN Kansas City Board of Trade	Thousand tons	---	---	---	---	---	---	<u>19/</u> 5.0	8.2	8.0	15.7	<u>10/</u> 10.6
St. Louis Merchants' Exchange	do.	---	---	---	---	---	---	<u>19/</u> 15.4	12.1	15.5	12.2	<u>10/</u> 12.6
Total	do.	---	---	---	---	---	---	20.4	20.3	21.5	27.9	23.2
SHORTS Kansas City Board of Trade	Thousand tons	---	---	---	---	---	---	<u>19/</u> 3.8	4.3	4.2	10.0	<u>10/</u> 6.2
St. Louis Merchants' Exchange	do.	---	---	---	---	---	---	<u>19/</u> 1.9	1.6	.6	.8	<u>10/</u> 1.0
Total	do.	---	---	---	---	---	---	5.7	5.9	4.8	10.8	7.2
MIDDINGS St. Louis Merchants' Exchange	Thousand tons	---	---	---	---	---	---	<u>19/</u> 2.9	1.0	5.4	2.2	<u>10/</u> 2.2
COTTONSEED MEAL Memphis Merchants Exchange Clearing Association	Thousand tons	---	---	---	---	---	---	---	---	---	<u>17/</u> 26.8	---
SOYBEAN MEAL Memphis Merchants Exchange Clearing Association	Thousand tons	---	---	---	---	---	---	---	---	---	<u>17/</u> 46.9	---

^{1/} Less than 50,000 bushels.^{2/} Trading discontinued December 7, 1932; designation as contract market vacated February 7, 1937.^{3/} Trading began May 16, 1932. Trading discontinued September 12, 1936; designation as contract market vacated October 26, 1936.^{4/} 4-year average (1932-33 - 1935-36); not included in average of all markets for 10-year period.^{5/} Bonded wheat.^{6/} Includes malting barley.^{7/} Successor to an unincorporated exchange of the same name which was designated as a contract market for wheat and barley, February 28, 1938, and which in turn was the successor to the Grain Trade Association of the San Francisco Chamber of Commerce, which was designated as a contract market for barley, October 31, 1922, and wheat, November 5, 1930.^{8/} Open contract figures from the required daily reports not available prior to December 9, 1940.^{9/} Open contract figures from the required daily reports not available prior to September 30, 1937.^{10/} 3-year average (1938-39 - 1940-41).^{11/} Less than 500 bales.^{12/} Open contract figures from the required daily reports not available prior to July 31, 1938.^{13/} 3-year average.^{14/} All types of contracts combined.^{15/} Figures prior to October 1, 1937, obtained from the Chicago Mercantile Exchange; subsequent figures obtained from required daily reports.^{16/} Less than one carlot.^{17/} Open contract figures from required daily reports not available prior to March 17, 1941. For soybean oil there were no month-end figures after this date to the end of the year.^{18/} Trading discontinued June 5, 1941. Open contract figures from required daily reports not available prior to March 17, 1941.^{19/} Open contract figures from required daily reports not available prior to October 1, 1937.

Table 4.—Open contracts on all contract markets, by commodities, end of each month, July 1940 to June 1941

Commodity and market	Unit	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Average
WHEAT														
Chicago Board of Trade	1,000 bu.	79,349	70,137	58,044	54,642	55,714	50,434	49,089	45,688	43,483	45,901	41,977	39,783	52,854
Chicago Open Board of Trade	do.	548	469	529	501	593	455	475	553	663	523	466	444	518
Minneapolis Chamber of Commerce	do.	11,442	12,411	9,721	9,851	9,291	8,398	7,544	6,747	7,020	7,856	8,107	9,380	8,979
Kansas City Board of Trade	do.	22,009	18,492	14,465	13,086	15,045	15,094	14,783	14,644	14,468	13,139	12,875	16,277	15,365
Duluth Board of Trade	do.	1,468	1,144	1,128	1,339	1,132	568	507	550	1,002	959	1,344	1,499	1,053
Milwaukee Grain & Stock Exchange	do.	126	69	57	29	79	47	67	35	82	66	92	59	67
Portland Grain Exchange	do.	20	19	5	5	5	1	1	1	3	10	20	10	8
Seattle Grain Exchange	do.	114	83	138	86	73	73	112	119	99	200	276	445	152
Total	do.	115,076	102,824	84,087	79,519	81,932	75,070	72,578	68,337	66,820	68,654	65,157	67,897	78,996
CORN														
Chicago Board of Trade	1,000 bu.	21,384	22,468	19,390	21,337	24,766	22,895	23,237	24,216	23,935	21,488	21,065	20,572	22,229
Chicago Open Board of Trade	do.	143	98	86	97	98	79	99	96	76	59	60	62	88
Minneapolis Chamber of Commerce	do.	472	1,005	1,441	2,152	2,046	1,755	617	583	633	197	137	149	932
Kansas City Board of Trade	do.	505	484	528	2,229	2,198	1,412	1,070	922	541	406	239	159	891
Milwaukee Grain & Stock Exchange	do.	2	8	16	14	3	9	14	17	6	11	6	11	10
Total	do.	22,506	24,063	21,461	25,829	29,111	26,150	25,037	25,854	25,191	22,161	21,507	20,953	24,150
OATS														
Chicago Board of Trade	1,000 bu.	9,132	10,403	10,156	10,546	10,380	9,184	8,902	8,455	8,994	8,517	7,188	7,782	9,120
Chicago Open Board of Trade	do.	18	16	20	22	16	14	8	6	24	48	6	13	17
Minneapolis Chamber of Commerce	do.	1,360	4,247	4,315	3,657	3,935	2,902	3,057	2,602	2,206	1,570	1,207	1,331	2,699
Milwaukee Grain & Stock Exchange	do.	41	75	94	105	139	109	84	76	45	33	9	4	68
Total	do.	10,551	14,741	14,585	14,330	14,470	12,209	12,051	11,139	11,269	9,968	8,410	9,130	11,904
RYE														
Chicago Board of Trade	1,000 bu.	16,233	15,469	14,239	15,128	14,159	12,326	13,617	13,446	13,396	13,775	12,234	12,301	13,860
Chicago Open Board of Trade	do.	36	41	29	57	40	34	36	37	35	17	9	11	30
Minneapolis Chamber of Commerce	do.	2,923	3,506	3,527	3,574	3,610	3,414	3,453	3,490	3,209	2,820	2,029	1,777	3,111
Milwaukee Grain & Stock Exchange	do.	75	77	93	110	89	78	82	84	114	112	99	101	93
Total	do.	19,267	19,093	17,888	18,849	17,898	15,852	17,188	17,057	16,754	16,724	14,371	14,190	17,094
BARLEY														
Minneapolis Chamber of Commerce	1,000 bu.	220	362	294	266	237	156	141	123	115	77	42	38	172
Los Angeles Grain Exchange	do.	4	4	4	4	4	---	---	---	4	4	4	---	3
Total	do.	224	366	298	270	241	156	141	123	119	81	46	38	175
FLAXSEED														
Minneapolis Chamber of Commerce	1,000 bu.	1,613	2,976	1,750	1,782	1,541	1,807	1,434	1,428	1,282	1,233	1,076	1,299	1,602
SOYBEANS														
Chicago Board of Trade	1,000 bu.	---	---	---	---	(1)	6,918	8,832	9,434	10,234	11,721	10,725	12,672	2/10,077
Chicago Open Board of Trade	do.	---	---	---	---	(1)	23	63	69	129	180	88	80	2/90
Total	do.	---	---	---	---	---	6,941	8,895	9,503	10,363	11,901	10,813	12,752	10,167
COTTON														
New York Cotton Exchange	100 bales	9,828.0	10,832.0	11,668.0	12,772.0	13,885.0	12,544.0	11,555.0	10,573.0	11,592.0	11,419.0	13,426.0	13,674.0	11,981.0
New Orleans Cotton Exchange	do.	1,602.0	1,650.0	1,990.5	2,264.5	2,546.0	2,523.5	2,544.0	1,922.5	1,830.0	2,264.0	3,221.5	4,215.5	2,366.0
Chicago Board of Trade	do.	4.5	4.5	5.0	5.0	3.0	1.5	2.0	1.5	1.0	.5	6.5	7.5	3.0
Total	do.	11,434.5	12,486.5	13,663.5	15,041.5	16,434.0	15,069.0	13,901.0	12,497.0	13,443.0	13,683.5	16,654.0	17,897.0	14,350.0
WOOL TOPS														
Wool Associates of the New York Cotton Exchange, Inc.	1,000 lb.	9,710	9,570	7,655	6,455	7,235	7,535	8,755	7,960	7,020	6,500	4,670	5,840	7,409
BUTTER														
Chicago Mercantile Exchange 3/	Car-lots	1,308	1,505	1,569	1,424	865	761	560	261	235	498	1,038	2,035	1,005
New York Mercantile Exchange 4/	do.	---	---	---	---	---	---	---	---	2	3	7	---	1
Total	do.	1,308	1,505	1,569	1,424	865	761	560	261	237	501	1,045	2,035	1,006
EGGS														
Chicago Mercantile Exchange Refrigerator Standards	Car-lots	2,774.0	2,870.0	2,754.0	2,076	1,187	610	57	201	878	1,626	2,820	3,901	1,811
Storage Packed Firsts	do.	---	---	---	---	---	---	---	24	54	2	2	---	7
Fresh Graded Firsts	do.	---	---	---	---	---	1	139	---	---	---	---	---	12
New York Mercantile Exchange Refrigerator Standards	do.	9.5	7.5	8.5	---	---	---	2	2	17	26	15	15	8
Total	do.	2,783.5	2,877.5	2,742.5	2,076	1,187	611	198	227	949	1,654	2,837	3,916	1,838
POTATOES														
Chicago Mercantile Exchange 5/	Car-lots	---	---	---	---	---	---	---	---	---	---	---	200	17
COTTONSEED OIL														
New York Produce Exchange	1,000 lb.	---	---	---	---	---	---	---	(6)	176,820	173,100	140,940	124,080	7/153,735
New Orleans Cotton Exchange	do.	---	---	---	---	---	---	---	(6)	8,460	12,120	13,800	11,490	7/11,467
Chicago Board of Trade	do.	---	---	---	---	---	---	---	(6)	---	---	---	---	---
Total	do.	---	---	---	---	---	---	---	---	185,280	185,220	154,740	135,570	165,202
SOYBEAN OIL														
New York Produce Exchange	1,000 lb.	---	---	---	---	---	---	---	(6)	---	---	---	---	---

Continued

COMMODITY FUTURES

Table 4.--Open contracts on all contract markets, by commodities, end of each month, July 1940 to June 1941--Continued

Commodity and market	Unit	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Average
LARD Chicago Board of Trade	1,000 lb.	---	---	---	---	---	---	---	(6)	121,650	141,150	152,350	171,350	7/146,625
TALLOW New York Produce Exchange	1,000 lb.	---	---	---	---	---	---	---	(6)	780	720	480	(8)	9/.660
BRAN Kansas City Board of Trade ¹ St. Louis Merchants' Exchange	Tons do.	9,750 21,500	11,900 17,200	11,200 11,750	18,700 9,400	19,725 11,600	20,225 10,500	17,825 8,600	11,825 6,600	13,300 7,700	9,500 10,700	22,000 14,700	22,950 16,500	15,742 12,229
Total	do.	31,250	29,100	22,950	28,100	31,325	30,725	26,425	18,425	21,000	20,200	36,700	39,450	27,971
SHORTS Kansas City Board of Trade St. Louis Merchants' Exchange	Tons do.	6,450 400	6,000 200	5,600 100	5,100 100	9,100 800	13,000 1,100	13,400 1,600	14,550 1,700	14,275 2,000	11,275 700	8,800 700	13,000 900	10,046 858
Total	do.	6,850	6,200	5,700	5,200	9,900	14,100	15,000	16,250	16,275	11,975	9,500	13,900	10,904
MIDLINGS St. Louis Merchants' Exchange	Tons	5,800	3,900	2,500	1,400	1,300	1,400	1,200	1,300	1,800	2,700	1,600	1,400	2,192
COTTONSEED MEAL Memphis Merchants Exchange Clearing Association	Tons	---	---	---	---	---	---	---	(6)	27,200	23,300	25,600	31,300	7/26,850
SOYBEAN MEAL Memphis Merchants Exchange Clearing Association	Tons	---	---	---	---	---	---	---	(6)	29,900	39,600	56,800	61,300	7/46,900

1/ Open contract figures from required reports not available prior to December 9, 1940.

2/ 7-month average.

3/ Contract for "standard contract storage" butter.

4/ Contract for "fresh U. S. 92-score" butter.

5/ Contract for "Idaho Russet" potatoes.

6/ Open contract figures from required reports not available prior to March 17, 1941.

7/ 4-month average.

8/ Trading discontinued June 5, 1941.

9/ 3-month average.

COMMODITY FUTURES

Table 5.—Open contracts on specified markets, by commodities and futures, end of each month, July 1940 to June 1941

Market	Future	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
WHEAT (1,000 bushels)													
Chicago Board of Trade	1940 Sept.	47,827	14,559	---	---	---	---	---	---	---	---	---	---
	1940 Dec.	28,893	36,539	32,489	21,802	10,061	---	---	---	---	---	---	---
	1941 May	2,629	19,039	25,158	26,723	32,806	32,644	27,259	22,961	15,259	7,781	---	---
	1941 July	---	---	2,597	6,117	12,847	16,422	17,800	16,962	18,217	20,307	15,566	4,743
	1941 Sept.	---	---	---	---	---	1,368	4,030	5,765	10,007	17,813	23,484	23,187
	1941 Dec.	---	---	---	---	---	---	---	---	---	---	2,927	11,853
CORN (1,000 bushels)													
Chicago Board of Trade	1940 Sept.	12,676	7,457	---	---	---	---	---	---	---	---	---	---
	1940 Dec.	7,767	10,133	11,037	9,656	5,767	---	---	---	---	---	---	---
	1941 May	941	4,878	7,962	9,630	13,690	15,944	15,108	14,596	10,292	4,416	---	---
	1941 July	---	---	391	2,051	5,309	6,638	6,766	7,297	10,145	9,985	8,813	2,745
	1941 Sept.	---	---	---	---	---	513	1,363	2,323	3,498	7,087	11,297	12,939
	1941 Dec.	---	---	---	---	---	---	---	---	---	---	955	4,888
OATS (1,000 bushels)													
Chicago Board of Trade	1940 Sept.	5,191	2,431	---	---	---	---	---	---	---	---	---	---
	1940 Dec.	3,478	4,679	5,226	3,599	1,977	---	---	---	---	---	---	---
	1941 May	463	3,293	4,920	6,473	6,949	7,048	6,335	5,561	4,849	2,846	---	---
	1941 July	---	---	10	474	1,454	2,136	2,344	2,470	2,717	3,080	3,239	1,448
	1941 Sept.	---	---	---	---	---	---	223	424	1,428	2,391	3,682	4,491
	1941 Dec.	---	---	---	---	---	---	---	---	---	---	267	1,843
RYE (1,000 bushels)													
Chicago Board of Trade	1940 Sept.	10,845	3,229	---	---	---	---	---	---	---	---	---	---
	1940 Dec.	5,045	8,626	9,503	9,389	4,265	---	---	---	---	---	---	---
	1941 May	343	3,614	4,585	5,362	8,781	10,626	10,772	10,497	8,809	5,168	---	---
	1941 July	---	---	151	377	1,113	1,700	2,187	2,188	2,433	3,676	3,087	1,200
	1941 Sept.	---	---	---	---	---	---	658	761	2,154	4,931	8,965	9,008
	1941 Dec.	---	---	---	---	---	---	---	---	---	---	182	2,093
BARLEY (1,000 bushels)													
Minneapolis Chamber of Commerce	1940 Sept.	211	93	---	---	---	---	---	---	---	---	---	---
	1940 Dec.	9	269	294	255	80	---	---	---	---	---	---	---
	1941 May	---	---	---	11	157	156	141	123	115	29	---	---
	1941 July	---	---	---	---	---	---	---	---	---	48	42	21
	1941 Sept.	---	---	---	---	---	---	---	---	---	---	---	17
FLAXSEED (1,000 bushels)													
Minneapolis Chamber of Commerce	1940 Sept.	1,444	1,723	---	---	---	---	---	---	---	---	---	---
	1940 Dec.	169	1,220	1,492	1,293	84	---	---	---	---	---	---	---
	1941 May	---	33	258	489	1,457	1,801	1,254	1,182	872	196	---	---
	1941 July	---	---	---	---	---	6	90	119	179	415	434	89
	1941 Sept.	---	---	---	---	---	---	90	127	251	622	642	1,210
SOYBEANS (1,000 bushels)													
Chicago Board of Trade	1941 May	---	---	---	---	(1)	5,820	6,586	6,943	5,844	4,031	---	---
	1941 July	---	---	---	---	(1)	1,098	2,246	2,491	4,370	4,878	4,573	3,102
	1941 Oct.	---	---	---	---	---	---	---	---	20	2,812	5,932	7,174
	1941 Dec.	---	---	---	---	---	---	---	---	---	---	220	2,396
COTTON (100 bales)													
New York Cotton Exchange	1940 Oct.	3,688	2,955	548	---	---	---	---	---	---	---	---	---
	1940 Dec.	3,322	4,134	5,547	4,697	1,400	---	---	---	---	---	---	---
	1941 Jan.	97	104	101	117	107	72	---	---	---	---	---	---
	1941 Mar.	1,206	1,378	1,994	2,841	4,130	4,153	2,424	825	---	---	---	---
	1941 May	1,438	1,788	2,286	2,666	3,673	3,498	3,414	3,541	2,366	511	---	---
	1941 July	75	471	1,192	2,213	3,276	3,292	3,782	3,708	3,129	2,844	1,583	238
	1941 Oct.	---	---	---	238	1,299	1,481	1,625	1,773	2,915	3,231	3,247	2,877
	1941 Dec.	---	---	---	---	---	48	285	695	2,144	3,073	4,572	4,775
	1942 Jan.	---	---	---	---	---	---	25	31	344	287	256	278
	1942 Mar.	---	---	---	---	---	---	---	---	694	1,473	3,275	3,741
	1942 May	---	---	---	---	---	---	---	---	---	---	493	1,765
	Inactive futures	2	2	---	---	---	---	---	---	---	---	---	---

Continued

Table 5.— Open contracts on specified markets, by commodities and futures, end of each month, July 1940 to June 1941—Continued

Market	Future	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
WOOL TOPS (1,000 pounds)													
Wool Associates of the New York Cotton Exchange, Inc.	1940 Oct.	3,605	2,800	1,040	---	---	---	---	---	---	---	---	---
	1940 Dec.	2,725	2,780	2,815	1,910	620	---	---	---	---	---	---	---
	1941 Mar.	3,355	3,665	3,580	3,890	3,250	2,760	1,500	700	---	---	---	---
	1941 May	45	320	405	590	2,975	3,230	2,715	1,610	1,225	780	---	---
	1941 July	---	5	15	65	280	1,255	2,940	2,940	2,590	2,270	965	725
	1941 Oct.	---	---	---	---	110	290	1,740	2,275	2,480	2,405	1,975	2,505
	1941 Dec.	---	---	---	---	---	---	60	455	720	1,020	1,580	2,215
	1942 Mar.	---	---	---	---	---	---	---	---	---	20	150	395
	Inactive futures	---	---	---	---	---	---	---	---	5	5	---	---
	BUTTER, "Standard Contract Storage" (Carlots)												
Chicago Mercantile Exchange	1940 Nov.	1,508	1,475	1,515	775	---	---	---	---	---	---	---	---
	1940 Dec.	---	32	256	632	494	---	---	---	---	---	---	---
	1941 Jan.	---	---	---	19	362	262	---	---	---	---	---	---
	1941 Feb.	---	---	---	---	9	499	483	---	---	---	---	---
	1941 Mar.	---	---	---	---	---	---	56	219	---	---	---	---
	1941 Nov.	---	---	---	---	---	---	21	42	235	498	1,058	2,055
EGGS, "Refrigerator Standards" (Carlots)													
Chicago Mercantile Exchange	1940 Oct.	2,440	2,285	1,468	---	---	---	---	---	---	---	---	---
	1940 Nov.	554	587	1,214	1,287	---	---	---	---	---	---	---	---
	1940 Dec.	---	---	52	769	1,009	---	---	---	---	---	---	---
	1941 Jan.	---	---	---	20	178	610	---	---	---	---	---	---
	1941 Oct.	---	---	---	---	---	---	57	201	878	1,626	2,820	3,901
POTATOES, "Idaho Russets" (Carlots)													
Chicago Mercantile Exchange	1941 Nov.	---	---	---	---	---	---	---	---	---	---	---	200
COTTONSEED OIL (1,000 pounds)													
New York Produce Exchange	1941 May	---	---	---	---	---	---	---	(2)	20,640	6,060	---	---
	1941 July	---	---	---	---	---	---	---	(2)	60,300	39,120	15,540	7,580
	1941 Sept.	---	---	---	---	---	---	---	(2)	64,020	77,820	63,840	42,060
	1941 Oct.	---	---	---	---	---	---	---	(2)	31,860	47,520	43,560	37,500
	1941 Dec.	---	---	---	---	---	---	---	---	---	2,580	16,740	27,720
	1942 Jan.	---	---	---	---	---	---	---	---	---	---	1,260	9,420
SOYBEAN OIL (1,000 pounds)													
New York Produce Exchange	---	---	---	---	---	---	---	---	(2)	---	---	---	---
LARD (1,000 pounds)													
Chicago Board of Trade	1941 May	---	---	---	---	---	---	---	(2)	22,700	10,350	---	---
	1941 July	---	---	---	---	---	---	---	(2)	32,950	30,950	14,350	2,500
	1941 Sept.	---	---	---	---	---	---	---	(2)	63,300	89,400	104,900	98,750
	1941 Oct.	---	---	---	---	---	---	---	(2)	2,700	10,450	29,800	40,900
	1941 Dec.	---	---	---	---	---	---	---	---	---	---	3,300	29,200
TALLOW (1,000 pounds)													
New York Produce Exchange	1941 May	---	---	---	---	---	---	---	(2)	180	180	---	---
	1941 June	---	---	---	---	---	---	---	(2)	480	420	360	---
	1941 Sept.	---	---	---	---	---	---	---	(2)	120	120	120	(3)
BRAN (Tons)													
Kansas City Board of Trade	1940 Aug.	1,350	---	---	---	---	---	---	---	---	---	---	---
	1940 Sept.	2,800	3,600	---	---	---	---	---	---	---	---	---	---
	1940 Oct.	2,500	2,000	1,800	---	---	---	---	---	---	---	---	---
	1940 Nov.	1,900	3,000	4,100	3,100	---	---	---	---	---	---	---	---
	1940 Dec.	1,200	1,900	2,500	3,400	4,100	---	---	---	---	---	---	---
	1941 Jan.	---	1,400	2,500	4,800	4,800	4,500	---	---	---	---	---	---
	1941 Feb.	---	---	700	2,900	3,800	4,000	2,900	---	---	---	---	---
	1941 Mar.	---	---	---	4,500	4,200	6,800	7,000	3,800	---	---	---	---
	1941 Apr.	---	---	---	---	2,825	4,225	5,925	5,325	5,000	---	---	---
	1941 May	---	---	---	---	---	700	1,900	2,200	4,500	3,000	---	---
	1941 June	---	---	---	---	---	---	100	100	800	1,700	2,200	---
	1941 July	---	---	---	---	---	---	---	---	400	2,600	4,800	4,200
	1941 Aug.	---	---	---	---	---	---	---	---	1,200	1,900	4,800	6,900
	1941 Sept.	---	---	---	---	---	---	---	---	---	300	3,200	4,100
	1941 Oct.	---	---	---	---	---	---	---	---	---	---	7,000	5,950
	1941 Nov.	---	---	---	---	---	---	---	---	---	---	---	1,800

Continued

Table 5.—Open contracts on specified markets, by commodities and futures, end of each month, July 1940 to June 1941—Continued

Market	Future	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
SHORTS (Tons)													
Kansas City Board of Trade	1940 Aug.	1,600	—	—	—	—	—	—	—	—	—	—	—
	1940 Sept.	2,700	3,200	—	—	—	—	—	—	—	—	—	—
	1940 Oct.	1,500	1,900	2,400	—	—	—	—	—	—	—	—	—
	1940 Nov.	250	200	900	1,400	—	—	—	—	—	—	—	—
	1940 Dec.	400	200	800	1,400	2,100	—	—	—	—	—	—	—
	1941 Jan.	—	500	1,000	900	800	1,400	—	—	—	—	—	—
	1941 Feb.	—	—	500	800	800	2,500	1,600	—	—	—	—	—
	1941 Mar.	—	—	—	600	1,400	3,400	3,800	2,950	—	—	—	—
	1941 Apr.	—	—	—	—	4,000	5,800	7,500	9,500	5,375	—	—	—
	1941 May	—	—	—	—	—	100	500	1,700	6,700	5,575	—	—
	1941 June	—	—	—	—	—	—	—	300	800	1,400	1,700	—
	1941 July	—	—	—	—	—	—	—	100	1,400	2,300	2,900	4,200
	1941 Aug.	—	—	—	—	—	—	—	—	—	1,100	1,400	2,600
	1941 Sept.	—	—	—	—	—	—	—	—	—	900	2,000	3,100
1941 Oct.	—	—	—	—	—	—	—	—	—	—	800	2,200	
1941 Nov.	—	—	—	—	—	—	—	—	—	—	—	900	
MIDDLINGS (Tons)													
St. Louis Merchants' Exchange	1940 Aug.	1,700	—	—	—	—	—	—	—	—	—	—	—
	1940 Sept.	1,700	1,300	—	—	—	—	—	—	—	—	—	—
	1940 Oct.	1,400	1,500	1,100	—	—	—	—	—	—	—	—	—
	1940 Nov.	500	500	500	400	—	—	—	—	—	—	—	—
	1940 Dec.	500	500	800	500	300	—	—	—	—	—	—	—
	1941 Jan.	—	100	100	500	800	500	—	—	—	—	—	—
	1941 Mar.	—	—	—	200	100	200	—	—	—	—	—	—
	1941 Apr.	—	—	—	—	100	100	200	500	500	—	—	—
	1941 May	—	—	—	—	—	600	700	800	1,100	1,700	—	—
	1941 June	—	—	—	—	—	—	—	—	200	500	400	—
	1941 July	—	—	—	—	—	—	—	—	—	200	600	200
	1941 Aug.	—	—	—	—	—	—	—	—	—	300	400	500
	1941 Sept.	—	—	—	—	—	—	—	—	—	—	100	400
	1941 Oct.	—	—	—	—	—	—	—	—	—	—	100	100
1941 Nov.	—	—	—	—	—	—	—	—	—	—	—	200	
COTTONSEED MEAL (Tons)													
Memphis Merchants Exchange Clearing Association	1941 May	—	—	—	—	—	—	—	(2)	8,100	3,000	—	—
	1941 July	—	—	—	—	—	—	—	(2)	11,800	9,900	6,900	900
	1941 Aug.	—	—	—	—	—	—	—	(2)	—	—	400	600
	1941 Sept.	—	—	—	—	—	—	—	(2)	4,400	4,600	6,000	5,900
	1941 Oct.	—	—	—	—	—	—	—	(2)	2,600	4,800	6,900	6,600
	1941 Dec.	—	—	—	—	—	—	—	(2)	300	1,000	4,100	12,900
	1942 Jan.	—	—	—	—	—	—	—	(2)	—	—	1,300	4,400
SOYBEAN MEAL (Tons)													
Memphis Merchants Exchange Clearing Association	1941 May	—	—	—	—	—	—	—	(2)	12,300	2,100	—	—
	1941 July	—	—	—	—	—	—	—	(2)	14,100	14,400	11,600	1,900
	1941 Aug.	—	—	—	—	—	—	—	(2)	—	—	100	—
	1941 Oct.	—	—	—	—	—	—	—	(2)	3,300	10,800	12,900	15,000
	1941 Dec.	—	—	—	—	—	—	—	(2)	200	12,300	27,900	29,100
	1942 Jan.	—	—	—	—	—	—	—	—	—	—	4,300	15,500

1/ Open contract figures from required reports not available prior to December 9, 1940.
 2/ Open contract figures from required reports not available prior to March 17, 1941.
 3/ Trading discontinued on June 5, 1941.

COMMODITY FUTURES

Table 6.--Value of open contracts on all contract markets, by commodities, end of each month, July 1940 to June 1941 1/

(In thousands of dollars)

Commodity and market	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Average
WHEAT													
Chicago Board of Trade	60,483	53,002	47,763	45,432	48,323	42,995	39,076	37,240	39,400	41,148	40,070	42,207	44,761
Chicago Open Board of Trade	418	354	435	417	516	388	378	451	600	468	445	471	445
Minneapolis Chamber of Commerce	8,513	9,229	7,860	8,134	7,922	7,193	6,133	5,576	6,552	6,996	7,589	9,402	7,575
Kansas City Board of Trade	15,506	12,982	11,133	10,180	12,098	11,961	10,726	10,839	12,023	10,806	11,145	15,896	12,108
Duluth Board of Trade	1,011	772	814	985	867	436	381	436	855	773	1,152	1,388	822
Milwaukee Grain & Stock Exchange	95	52	47	24	68	40	54	29	74	59	88	62	58
Portland Grain Exchange	15	14	4	4	4	1	1	1	2	8	16	9	7
Seattle Grain Exchange	85	62	105	64	56	56	80	86	76	153	219	410	121
Total	86,126	76,467	68,161	65,240	69,854	63,070	56,829	54,658	59,382	60,411	60,724	69,845	65,897
CORN													
Chicago Board of Trade	12,984	13,328	11,306	12,800	15,353	14,463	14,253	14,697	16,168	14,696	15,649	15,706	14,284
Chicago Open Board of Trade	87	58	51	59	60	50	61	59	51	41	45	47	56
Minneapolis Chamber of Commerce	270	552	756	1,161	1,151	1,018	348	324	394	124	91	103	524
Kansas City Board of Trade	505	284	293	1,240	1,289	845	630	535	344	263	165	108	525
Milwaukee Grain & Stock Exchange	2	5	9	8	2	6	9	10	4	7	4	8	6
Total	13,648	14,227	12,415	15,268	17,855	16,382	15,301	15,625	16,961	15,131	15,954	15,972	15,395
OATS													
Chicago Board of Trade	2,789	3,082	3,243	3,592	3,803	3,351	3,106	2,857	3,231	2,875	2,631	3,063	3,135
Chicago Open Board of Trade	5	5	6	8	5	5	2	2	8	16	3	5	6
Minneapolis Chamber of Commerce	369	1,146	1,207	1,108	1,318	978	981	810	729	499	393	467	834
Milwaukee Grain & Stock Exchange	13	22	30	36	51	39	29	26	17	12	4	2	23
Total	3,176	4,255	4,486	4,744	5,177	4,373	4,118	3,695	3,985	3,402	3,031	3,537	3,998
RYE													
Chicago Board of Trade	7,307	6,440	6,652	6,862	6,681	5,854	5,979	5,801	6,421	6,749	6,647	7,070	6,538
Chicago Open Board of Trade	16	18	13	17	20	16	16	16	18	9	5	6	14
Minneapolis Chamber of Commerce	1,208	1,398	1,534	1,558	1,656	1,583	1,469	1,466	1,550	1,359	1,025	942	1,394
Milwaukee Grain & Stock Exchange	33	33	43	50	42	37	36	37	55	59	54	58	45
Total	8,564	7,889	8,242	8,487	8,399	7,490	7,500	7,320	8,024	8,176	7,731	8,076	7,991
BARLEY													
Minneapolis Chamber of Commerce	77	126	108	99	102	67	60	53	51	35	19	17	68
Los Angeles Grain Exchange	2	2	2	2	2	---	---	---	3	3	2	---	2
Total	79	128	110	101	104	67	60	53	54	38	21	17	70
FLAXSEED													
Minneapolis Chamber of Commerce	2,406	4,505	2,547	2,619	2,448	2,937	2,415	2,400	2,378	2,227	1,908	2,541	2,611
SOYBEANS													
Chicago Board of Trade	---	---	---	---	(2)	6,532	8,334	8,703	11,214	13,741	13,665	17,746	5/11,419
Chicago Open Board of Trade	---	---	---	---	(2)	22	59	63	141	213	112	112	5/ 103
Total	---	---	---	---	---	6,554	8,393	8,766	11,355	13,954	13,777	17,858	11,522
COTTON													
New York Cotton Exchange	45,317	49,589	55,198	60,693	68,699	64,325	59,244	54,202	64,709	65,726	88,853	100,410	64,747
New Orleans Cotton Exchange	7,389	7,568	9,428	10,806	12,619	12,992	12,043	9,885	10,369	13,097	21,418	31,046	13,222
Chicago Board of Trade	21	21	24	25	15	8	11	8	6	3	43	55	20
Total	52,727	57,178	64,650	71,524	81,333	77,325	71,298	64,095	75,084	78,826	110,314	131,511	77,989
WOOL TOPS													
Wool Associates of the New York Cotton Exchange, Inc.	8,589	8,804	7,937	6,780	7,651	8,275	10,124	9,629	8,548	7,884	5,832	7,085	8,095
BUTTER 4/													
Chicago Mercantile Exchange	6,919	7,875	8,527	7,875	5,398	4,539	3,111	1,406	1,588	3,323	7,274	14,515	6,029
New York Mercantile Exchange	---	---	---	---	---	---	---	---	13	20	48	---	7
Total	6,919	7,875	8,527	7,875	5,398	4,539	3,111	1,406	1,601	3,343	7,322	14,515	6,036
EGGS 4/													
Chicago Mercantile Exchange	6,029	6,413	6,127	4,558	3,039	1,448	428	514	2,697	4,717	9,210	13,699	4,906
New York Mercantile Exchange	222	176	204	---	---	---	5	5	52	79	50	54	71
Total	6,251	6,589	6,331	4,558	3,039	1,448	433	519	2,749	4,796	9,260	13,753	4,977
POTATOES 4/													
Chicago Mercantile Exchange	---	---	---	---	---	---	---	---	---	---	---	158	13
COTTONSEED OIL													
New York Produce Exchange	---	---	---	---	---	---	---	(5)	14,667	15,994	14,459	14,520	3/14,910
New Orleans Cotton Exchange	---	---	---	---	---	---	---	(5)	670	1,079	1,367	1,325	3/ 1,110
Total	---	---	---	---	---	---	---	---	15,337	17,073	15,826	15,845	16,020
SOYBEAN OIL													
New York Produce Exchange	---	---	---	---	---	---	---	(5)	---	---	---	---	---

Continued

Table 6.—Value of open contracts on all contract markets, by commodities, end of each month, July 1940 to June 1941 ^{1/}—Continued

(In thousands of dollars)

Commodity and market	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Average
LARD Chicago Board of Trade	---	---	---	---	---	---	---	(5)	10,084	12,542	15,043	17,350	^{3/} 13,755
TALLOW New York Produce Exchange	---	---	---	---	---	---	---	(5)	50	55	38	(6)	^{3/} 48
HRAN Kansas City Board of Trade St. Louis Merchants' Exchange	148 394	194 337	194 238	367 215	405 276	408 243	345 195	206 137	252 171	158 210	377 298	471 390	294 258
Total	542	531	432	582	681	651	540	343	423	368	675	861	552
SHORTS Kansas City Board of Trade St. Louis Merchants' Exchange	116 8	112 4	108 2	110 2	205 20	281 26	281 37	278 36	313 47	227 16	178 16	324 24	211 20
Total	124	116	110	112	225	307	318	314	360	243	194	348	231
MIDDLINGS St. Louis Merchants' Exchange	111	78	51	32	31	33	28	28	43	56	34	35	47
COTTONSEED MEAL Memphis Merchants Exchange Clearing Association	---	---	---	---	---	---	---	(5)	690	554	655	924	^{3/} 706
SOYBEAN MEAL Memphis Merchants Exchange Clearing Association	---	---	---	---	---	---	---	(5)	701	875	1,368	1,640	^{3/} 1,146
GRAND TOTAL	189,262	188,642	183,999	187,922	202,195	193,451	180,468	168,851	217,809	229,954	269,707	321,871	237,099

^{1/} Aggregate value of open contracts computed from the open contracts and closing prices of each future on the last trading day of the month.^{2/} No figures available prior to December 9, 1940.^{3/} Less than 1-year average.^{4/} All types of contracts combined.^{5/} No figures available prior to March 17, 1941.^{6/} Trading discontinued June 5, 1941.

Table 7.—Closing prices on specified markets, by commodities and futures, end of each month, July 1940 to June 1941 1/

(For dates on which closing ranges were recorded, prices shown are averages)

Market	Future	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
WHEAT (Cents per bushel)													
Chicago Board of Trade	1940 July	71 3/4	---	---	---	---	---	---	---	---	---	---	---
	1940 Sept.	76	73 1/4	77	---	---	---	---	---	---	---	---	---
	1940 Dec.	76 1/2	75 3/4	82 3/4	84 1/4	89 1/2	89 3/4	---	---	---	---	---	---
	1941 May	77 1/4	77	82	83 1/4	87 1/4	87	82 1/4	83 1/2	91 1/4	91	98 1/8	---
	1941 July	---	---	78 3/4	78 3/4	83 1/4	82	76 1/4	79 1/2	90	89 1/4	94 1/4	104 1/4
	1941 Sept.	---	---	---	---	---	82 1/2	76 1/2	79 1/2	90 3/4	89 1/2	96	105 3/4
	1941 Dec.	---	---	---	---	---	---	---	---	---	---	97 1/2	107 1/2
CORN (Cents per bushel)													
Chicago Board of Trade	1940 July	63 3/4	---	---	---	---	---	---	---	---	---	---	---
	1940 Sept.	62	61 1/2	62 7/8	---	---	---	---	---	---	---	---	---
	1940 Dec.	58 5/8	57 3/4	57 3/4	59 1/2	62 1/2	60 3/8	---	---	---	---	---	---
	1941 May	60 3/4	59 1/4	59	60 3/8	61 7/8	63 1/4	61 1/4	60 3/4	67 1/4	68 1/4	72 5/8	---
	1941 July	---	---	59 3/4 b	60 1/2	61 3/4	63	61 1/2 b	60 3/4	67 3/4	68 3/8	73 1/2	73 5/8 b
	1941 Sept.	---	---	---	---	---	62 3/4	61 1/2 b	60 1/8	67 7/8 a	68 1/2	74 3/4	76 1/4 a
	1941 Dec.	---	---	---	---	---	---	---	---	---	---	76	78 1/8 a
OATS (Cents per bushel)													
Chicago Board of Trade	1940 July	28 1/2	---	---	---	---	---	---	---	---	---	---	---
	1940 Sept.	30 3/8 a	29	30 1/2 b	---	---	---	---	---	---	---	---	---
	1940 Dec.	30 5/8	29 1/4 b	31 3/4 a	34 1/2 a	39 1/4 a	41	---	---	---	---	---	---
	1941 May	31 3/4	30 5/8 b	32 1/8	34 a	36 5/8 b	37 1/2 a	35 7/8 a	35 1/8 a	37 3/8 a	36 5/8 a	35	---
	1941 July	---	---	31 1/8	31 1/2 b	33 1/8	33 1/8	32 1/2	31 3/8 a	2/34 5/8	34 1/4	36 1/4	2/ 38 3/8 a
	1941 Sept.	---	---	---	---	---	---	31 3/4	30 1/2 a	3/33 1/2	32 5/8 b	36 7/8 a	3/ 39 1/4
	1941 Dec.	---	---	---	---	---	---	---	---	---	---	38 1/8 a	40 1/4
RYE (Cents per bushel)													
Chicago Board of Trade	1940 July	44 1/2	---	---	---	---	---	---	---	---	---	---	---
	1940 Sept.	44 1/8 a	38 1/2	41 1/8 b	---	---	---	---	---	---	---	---	---
	1940 Dec.	46 5/8 a	41 1/2	45 1/2	43 7/8 a	43 7/8	42 5/8	---	---	---	---	---	---
	1941 May	49 5/8 a	44 3/4 a	49 1/8	47 3/4 a	48 1/2	47 3/8	43 5/8 b	42 3/4	46	45 1/8	48	---
	1941 July	---	---	50 1/4	48 5/8 a	49 1/2 b	48 1/4 b	44 7/8 a	44 1/4 b	2/48 1/2 a	46 1/4 b	47 1/4 b	2/ 52 1/8 b
	1941 Sept.	---	---	---	---	---	---	45 1/2 a	45 1/2 a	3/55 1/8 b	52 7/8	55 1/2 b	3/ 57 1/4 b
	1941 Dec.	---	---	---	---	---	---	---	---	---	---	58 1/8 a	60 1/8 a
BARLEY (Cents per bushel)													
Minneapolis Chamber of Commerce	1940 July	33 7/8 n	---	---	---	---	---	---	---	---	---	---	---
	1940 Sept.	35 b	33 3/4 b	36 3/4 n	---	---	---	---	---	---	---	---	---
	1940 Dec.	37 3/8 n	35 1/2 b	36 5/8 a	37 1/8 n	42 7/8 b	41 1/2 n	---	---	---	---	---	---
	1941 May	---	---	---	38 1/4 a	43 3/8 b	42 3/4 b	42 5/8 b	42 7/8	44 b	45	46 n	---
	1941 July	---	---	---	---	---	---	---	---	---	46 a	46 b	44 1/2 a
	1941 Sept.	---	---	---	---	---	---	---	---	---	---	---	45 1/2 b
	1941 Dec.	---	---	---	---	---	---	---	---	---	---	---	---
FLAXSEED (Cents per bushel)													
Minneapolis Chamber of Commerce	1940 July	153 n	---	---	---	---	---	---	---	---	---	---	---
	1940 Sept.	149	150 1/2	143	---	---	---	---	---	---	---	---	---
	1940 Dec.	150	152 1/2	145	146	156 a	160 1/2 n	---	---	---	---	---	---
	1941 May	---	156 1/2	148 3/4 a	149 1/2	159 a	162 1/2	169 1/4	169	185 1/2	178	179 a	---
	1941 July	---	---	---	---	---	162 1/2 b	166 1/4 a	167 1/2 a	186 a	180 1/4 b	175 1/2	193
	1941 Sept.	---	---	---	---	---	---	158 1/2	160	185	181 3/4 a	178 1/2	195 3/4
	1941 Dec.	---	---	---	---	---	---	---	---	---	---	---	---
SOYBEANS (Cents per bushel)													
Chicago Board of Trade	1940 July	80 1/2	---	---	---	---	---	---	---	---	---	---	---
	1940 Oct.	74 7/8 a	71 3/4 b	75	82 1/4	---	---	---	---	---	---	---	---
	1940 Dec.	74 7/8 b	72 1/4 b	76 1/4 a	84 1/2	100 1/2	91 3/4	---	---	---	---	---	---
	1941 May	---	74 b	79	85	97 1/4	94 3/4	95 1/4	93 1/4	110 1/2	122 1/2	136 1/2	---
	1941 July	---	---	---	84 1/4 b	94 1/4 b	92 3/4	91 3/4	89 1/2	108 3/8	118 1/2	133 5/8	145
	1941 Oct.	---	---	---	---	---	---	---	---	98 3/4 b	107 1/2	122 3/4	4/138
	1941 Dec.	---	---	---	---	---	---	---	---	---	---	123 1/2	139 1/2
COTTON (Cents per pound)													
New York Cotton Exchange	1940 July	10.18	---	---	---	---	---	---	---	---	---	---	---
	1940 Oct.	9.39	9.30	9.54	9.58	---	---	---	---	---	---	---	---
	1940 Dec.	9.27	9.25	9.56	9.61	10.04	10.18	---	---	---	---	---	---
	1941 Jan.	9.16 n	9.15 n	9.51	9.49 n	9.96 n	10.31 n	10.30 n	---	---	---	---	---
	1941 Mar.	9.05	9.06	9.50	9.57	10.08	10.43	10.40	10.43	10.86	---	---	---
	1941 May	8.86 n	8.90	9.34	9.49	9.98	10.38	10.40	10.40	11.28	11.47	12.83	---
	1941 July	8.66	8.68	9.13	9.29	9.76 n	10.19	10.27 n	10.30	11.23	11.50	13.05	14.41 n
	1941 Oct.	---	---	---	8.79	9.25	9.64	9.79	9.92	11.10	11.52	13.23	14.61
	1941 Dec.	---	---	---	---	---	---	9.59 n	9.75	9.91	11.08	13.28	14.70
	1942 Jan.	---	---	---	---	---	---	---	9.72 n	9.88 n	11.06 n	13.25 n	14.69
	1942 Mar.	---	---	---	---	---	---	---	---	---	11.06	13.27	14.73
	1942 May	---	---	---	---	---	---	---	---	---	---	13.23	14.72

Continued

Table 7.—Closing prices on specified markets, by commodities and futures, end of each month, July 1940 to June 1941 1/2—Continued

(For dates on which closing ranges were recorded, prices shown are averages)

Market	Future	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
WOOL TOPS (Cents per pound)													
Wool Associates of the New York Cotton Exchange, Inc.	1940 July	89.0	---	---	---	---	---	---	---	---	---	---	---
	1940 Oct.	90.3 b	95.0	117.0	125.0	---	---	---	---	---	---	---	---
	1940 Dec.	88.1	92.3	106.4	112.7	117.0 b	121.0	---	---	---	---	---	---
	1941 Mar.	86.8 b	89.8	98.3 b	102.5	106.8 b	114.3 b	125.7 b	129.0 b	128.0	---	---	---
	1941 May	85.5 b	88.5 b	95.7 b	98.0	103.1	108.3 b	118.1 b	124.5 b	125.7 b	126.0	130.0	---
	1941 July	---	86.5 n	93.5 n	95.0 n	100.0 b	105.3 b	113.0 b	120.6 b	122.8 b	123.0 b	127.7	124.1 b
	1941 Oct.	---	---	---	---	98.2 b	103.5	109.1 b	117.4 b	119.7 b	119.7 b	125.0	121.6 b
	1941 Dec.	---	---	---	---	---	---	107.0 n	116.0 b	118.3 b	117.7 b	123.3 b	120.4 b
	1942 Mar.	---	---	---	---	---	---	---	---	---	116.7 b	122.0 b	119.4 b
	1942 May	---	---	---	---	---	---	---	---	---	---	---	118.2 b
BUTTER "Standard Contract Storage" (Cents per pound)													
Chicago Mercantile Exchange	1940 Nov.	27.55	27.25	28.30	28.80	32.30	---	---	---	---	---	---	---
	1940 Dec.	---	27.30	28.35	28.80	32.50	31.30	---	---	---	---	---	---
	1941 Jan.	---	---	---	28.95	32.50	31.00	29.25 s	---	---	---	---	---
	1941 Feb.	---	---	---	---	32.50	31.10	28.95	27.95	---	---	---	---
	1941 Mar.	---	---	---	---	---	---	28.70	27.90	33.00	---	---	---
	1941 Nov.	---	---	---	---	---	---	29.00 s	28.85	35.20	34.75	36.50	37.15
EGGS "Refrigerator Standards" (Cents per dozen)													
Chicago Mercantile Exchange	1940 Oct.	18.10	18.60	18.60	18.95	---	---	---	---	---	---	---	---
	1940 Nov.	18.20	18.70	18.75	18.30	20.80	---	---	---	---	---	---	---
	1940 Dec.	---	---	18.90	18.30	21.45	20.65	---	---	---	---	---	---
	1941 Jan.	---	---	---	17.90	20.70	19.75	14.60	---	---	---	---	---
1941 Oct.	---	---	---	---	---	---	19.85	19.25	24.20	24.15	27.20	29.20	
COTTONSEED OIL (Cents per pound)													
New York Produce Exchange	1940 July	6.10	---	---	---	---	---	---	---	---	---	---	---
	1940 Sept.	5.96 b	5.85	5.43	---	---	---	---	---	---	---	---	---
	1940 Oct.	5.98 b	5.84 b	5.36 b	5.40 b	---	---	---	---	---	---	---	---
	1940 Dec.	6.01	5.94 b	5.48	5.43 b	5.77 b	5.83	---	---	---	---	---	---
	1941 Jan.	6.03 b	5.97 b	5.50 b	5.49 b	5.82 b	6.14 b	6.78	---	---	---	---	---
	1941 Mar.	6.08 b	6.05 b	5.62	5.60 b	5.91 b	6.14	6.40 b	6.47 b	7.30 b	---	---	---
	1941 May	---	---	5.69 b	5.69	6.00 b	6.24	6.49 b	6.59	8.23 b	9.18 b	---	---
	1941 July	---	---	---	---	6.06 b	6.32	6.60	6.69 b	8.24	9.17 b	10.38	12.25 a
	1941 Sept.	---	---	---	---	---	---	6.65 b	6.76 b	8.34	9.26	10.27	11.86 a
	1941 Oct.	---	---	---	---	---	---	---	6.79 b	8.35	9.27 b	10.22	11.60 a
	1941 Dec.	---	---	---	---	---	---	---	---	---	9.31 b	10.21 b	11.52 a
	1942 Jan.	---	---	---	---	---	---	---	---	---	---	10.24 b	11.52 a
	LARD (Cents per pound)												
Chicago Board of Trade	1940 July	5.45 a	---	---	---	---	---	---	---	---	---	---	---
	1940 Sept.	5.525	4.95 a	4.50 a	---	---	---	---	---	---	---	---	---
	1940 Oct.	5.625 a	5.05 a	4.50	4.65 b	---	---	---	---	---	---	---	---
	1940 Dec.	5.775	5.275	4.725 a	4.75 a	4.45 b	4.35 b	---	---	---	---	---	---
	1941 Jan.	5.875 a	5.375 b	4.85 a	4.90 b	4.625 b	4.425	5.20	---	---	---	---	---
	1941 Mar.	---	6.175 b	5.975 a	5.975 a	5.925	5.925 b	6.425 a	6.20 a	7.30 b	---	---	---
	1941 May	---	6.35 b	6.15 a	6.15 a	6.10 b	6.15	6.60	6.325 a	8.05 b	8.525 b	9.65 b	---
	1941 July	---	---	---	6.325 b	6.30 a	6.325	6.75 a	6.475 b	8.225	8.775 a	9.65	9.80
	1941 Sept.	---	---	---	---	6.475 b	6.525 a	6.95 a	6.65 a	8.40	8.95 b	9.875	10.05
	1941 Dec.	---	---	---	---	---	---	6.975 b	---	8.50 a	9.025 b	9.95 b	10.15
1941 Dec.	---	---	---	---	---	---	---	---	---	---	10.125 b	10.35	
ERAN (Dollars per ton)													
Kansas City Board of Trade	1940 July	19.85 b	---	---	---	---	---	---	---	---	---	---	---
	1940 Aug.	16.40 b	15.75	---	---	---	---	---	---	---	---	---	---
	1940 Sept.	14.85 b	16.10 b	16.65 b	---	---	---	---	---	---	---	---	---
	1940 Oct.	14.85 b	16.10 b	16.85 b	19.10 b	---	---	---	---	---	---	---	---
	1940 Nov.	15.25 b	16.25 b	17.10 b	19.30 b	19.60 b	---	---	---	---	---	---	---
	1940 Dec.	15.50 b	16.50	17.35 b	19.35 b	20.15 b	18.95 b	---	---	---	---	---	---
	1941 Jan.	---	17.00	17.70 b	19.60 b	20.45 b	19.45 b	19.60 b	---	---	---	---	---
	1941 Feb.	---	---	18.00 b	19.75 b	20.60 b	20.20	18.90 b	17.95 b	---	---	---	---
	1941 Mar.	---	---	---	19.90 b	21.00 b	20.70	19.60 b	17.35 b	19.90 b	---	---	---
	1941 Apr.	---	---	---	---	20.30 b	20.25 b	19.75 b	17.85 b	20.20 b	17.80 b	---	---
	1941 May	---	---	---	---	---	18.50 b	17.85 b	16.75 b	19.20 b	17.00 b	17.00	---
	1941 June	---	---	---	---	---	---	16.75 b	15.75 b	17.40 b	16.65 b	16.90 b	22.25 b
	1941 July	---	---	---	---	---	---	---	15.50 b	17.00 b	16.40 b	17.00 b	21.00 b
	1941 Aug.	---	---	---	---	---	---	---	---	17.00 b	16.40 b	17.15 b	20.25 b
	1941 Sept.	---	---	---	---	---	---	---	---	---	16.40 b	17.25 b	20.35 b
1941 Oct.	---	---	---	---	---	---	---	---	---	---	17.25 b	20.50 b	
1941 Nov.	---	---	---	---	---	---	---	---	---	---	---	21.00	

Continued

Table 7.—Closing prices on specified markets, by commodities and futures, end of each month, July 1940 to June 1941 1/—Continued

(For dates on which closing ranges were recorded, prices shown are averages)

Market	Future	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
SHORTS (Dollars per ton)													
Kansas City Board of Trade	1940 July	21.00 b	---	---	---	---	---	---	---	---	---	---	---
	1940 Aug.	18.25 b	18.60 b	---	---	---	---	---	---	---	---	---	---
	1940 Sept.	17.90 b	18.95 b	18.75 b	---	---	---	---	---	---	---	---	---
	1940 Oct.	18.10 b	18.60 b	19.50 b	21.50 b	---	---	---	---	---	---	---	---
	1940 Nov.	17.75 b	18.50 b	19.25 b	21.30 b	20.90 a	---	---	---	---	---	---	---
	1940 Dec.	17.75 b	18.30 b	19.25 b	21.40 b	21.40 b	20.50 b	---	---	---	---	---	---
	1941 Jan.	---	18.25 b	19.35 b	21.70 b	21.90 b	19.95 b	20.50 b	---	---	---	---	---
	1941 Feb.	---	---	19.50 b	22.00 b	22.25 b	21.25 b	19.95	18.25 b	---	---	---	---
	1941 Mar.	---	---	---	22.20 b	22.85 b	21.75 b	20.60 b	18.30	20.60 b	---	---	---
	1941 Apr.	---	---	---	---	23.10 b	22.05 b	21.30 b	19.25 b	21.00 b	20.70 b	---	---
	1941 May	---	---	---	---	---	21.90 b	21.25 b	19.60 b	21.65 b	20.50 b	20.25 b	---
	1941 June	---	---	---	---	---	---	21.00 b	19.00 b	21.00 b	20.25 b	20.00 b	28.65 b
	1941 July	---	---	---	---	---	---	---	18.75 b	20.20 b	19.65 b	20.00 b	26.10 b
	1941 Aug.	---	---	---	---	---	---	---	---	20.20 b	19.65 b	20.25 b	24.45 b
	1941 Sept.	---	---	---	---	---	---	---	---	---	19.75 b	20.50 b	24.30 b
1941 Oct.	---	---	---	---	---	---	---	---	---	---	20.70 b	24.30 b	
1941 Nov.	---	---	---	---	---	---	---	---	---	---	---	24.25 b	
MIDDLINGS (Dollars per ton)													
St. Louis Merchants' Exchange	1940 July	25.00	---	---	---	---	---	---	---	---	---	---	---
	1940 Aug.	20.50 b	19.00 a	---	---	---	---	---	---	---	---	---	---
	1940 Sept.	18.65 b	19.80 b	19.50 b	---	---	---	---	---	---	---	---	---
	1940 Oct.	18.50 b	20.20	20.10 b	22.50	---	---	---	---	---	---	---	---
	1940 Nov.	18.50 b	19.85 b	20.30 b	22.35 b	23.25 b	---	---	---	---	---	---	---
	1940 Dec.	18.60 b	19.85 b	20.50 b	22.50 b	23.50 b	22.35 b	---	---	---	---	---	---
	1941 Jan.	---	20.00 b	20.75 b	22.75 b	23.60 b	22.60 b	23.25 b	---	---	---	---	---
	1941 Feb.	---	---	21.10 b	23.00 b	23.75 b	23.10 b	22.25 b	20.80 b	---	---	---	---
	1941 Mar.	---	---	---	23.35 b	24.20 b	23.60 b	23.00 b	20.25 b	22.75 b	---	---	---
	1941 Apr.	---	---	---	---	24.50 b	24.10 b	23.40 b	21.35 b	23.65 b	21.40 a	---	---
	1941 May	---	---	---	---	---	24.10 b	23.40 b	21.75 b	23.90 b	20.65 b	20.90 b	---
	1941 June	---	---	---	---	---	---	22.30 b	20.60 b	23.10 b	20.85 b	21.10 b	26.75 b
	1941 July	---	---	---	---	---	---	---	20.25 b	22.10 b	21.00 b	21.40 b	27.50 b
	1941 Aug.	---	---	---	---	---	---	---	---	21.85 b	20.50	21.15 b	25.50
	1941 Sept.	---	---	---	---	---	---	---	---	---	20.30 b	21.10 b	24.50 b
1941 Oct.	---	---	---	---	---	---	---	---	---	---	21.10 b	24.00 b	
1941 Nov.	---	---	---	---	---	---	---	---	---	---	---	24.00 b	
COTTONSEED MEAL (Dollars per ton)													
Memphis Merchants Exchange Clearing Association	1940 July	28.50	---	---	---	---	---	---	---	---	---	---	---
	1940 Sept.	23.00 b	23.50 b	23.25 n	---	---	---	---	---	---	---	---	---
	1940 Oct.	21.35	21.50 b	22.35 b	27.00 b	---	---	---	---	---	---	---	---
	1940 Dec.	20.85 b	21.00 b	21.60 b	25.75	28.25 b	29.50 b	---	---	---	---	---	---
	1941 Jan.	20.80 b	21.00 b	21.60	25.10 b	27.35 b	28.25 b	27.00 b	---	---	---	---	---
	1941 Mar.	---	21.00 b	21.45 b	24.90	26.50 b	27.25	24.90 b	23.25 b	25.00 n	---	---	---
	1941 May	---	21.00 b	21.40 b	24.75 b	26.30 b	26.85	24.75	23.15 b	25.20 b	23.50 b	25.50 n	---
	1941 July	---	---	---	24.75 b	26.10 b	26.35	24.35 b	23.25 b	25.25 b	23.65 b	24.75 b	27.50 b
	1941 Sept.	---	---	---	---	---	---	23.70 b	23.00 b	25.65	23.90 b	25.50 b	29.00 b
	1941 Oct.	---	---	---	---	---	---	23.50 b	23.05 b	25.75	24.25 b	25.95 b	29.50 b
	1941 Dec.	---	---	---	---	---	---	---	---	25.85 b	24.40 b	26.25	29.75
	1942 Jan.	---	---	---	---	---	---	---	---	---	---	26.00 b	30.00
	SOYBEAN MEAL (Dollars per ton)												
Memphis Merchants Exchange Clearing Association	1940 July	---	---	---	---	---	---	---	---	---	---	---	---
	1940 Oct.	18.60 b	19.50 b	20.65 b	23.00 n	---	---	---	---	---	---	---	---
	1940 Dec.	18.25 b	18.60 b	19.75 b	23.00	26.70	23.50 n	---	---	---	---	---	---
	1941 Jan.	18.25 b	18.60 b	19.65 b	22.65 b	25.75 b	24.90 b	24.00 n	---	---	---	---	---
	1941 Mar.	18.25 b	18.60 b	19.65 b	22.65 b	25.35 b	25.10 b	22.75 b	20.50 b	23.50 n	---	---	---
	1941 May	18.35 b	18.60 b	19.65 b	22.65 b	25.00	25.25 b	22.85 b	20.70 b	23.50 b	22.00 b	25.50 b	---
	1941 July	---	---	---	22.50' b	25.00 b	25.10 b	22.65 b	20.85 b	23.40 b	22.00 b	24.90 b	27.75 b
	1941 Oct.	---	---	---	---	---	---	21.75 b	21.00 b	23.40 b	22.20 b	23.80 b	26.70
1941 Dec.	---	---	---	---	---	---	---	---	23.50	22.10 b	23.90 b	26.75	
1942 Jan.	---	---	---	---	---	---	---	---	---	---	23.90 b	26.75 b	

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

1/ Because of the small volume of trading, futures prices of potatoes, tallow, and soybean oil have been omitted. For delivery months, prices are for the last trading day of the maturing future. This is ordinarily one to fifteen days prior to the end of the month depending upon the commodity and market.

2/ Old type contract, March through June.

3/ New type contract, March through June.

4/ Old type contract.

Table 8.—Contracts settled by delivery on all contract markets, by commodities and futures, July 1940 to June 1941

Commodity and market	Unit	Future												Total
		July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
WHEAT														
Chicago Board of Trade	1,000 bu.	2,725	---	10,424	---	---	208	---	---	---	---	62	---	13,419
Chicago Open Board of Trade	do.	---	---	---	---	---	---	---	---	---	---	---	---	---
Minneapolis Chamber of Commerce	do.	2,081	---	1,980	---	---	841	---	---	---	---	440	---	5,342
Kansas City Board of Trade	do.	1,135	---	1,710	---	---	2,144	---	---	---	---	827	---	5,816
Duluth Board of Trade	do.	774	---	---	---	---	460	---	---	---	---	36	---	1,270
Milwaukee Grain & Stock Exchange	do.	---	---	---	---	---	---	---	---	---	---	---	---	---
Portland Grain Exchange	do.	---	---	---	---	---	---	---	---	---	---	---	---	---
Seattle Grain Exchange	do.	---	---	10	---	---	---	---	---	---	---	---	---	10
Total	do.	6,715	---	14,124	---	---	3,653	---	---	---	---	1,365	---	25,857
CORN														
Chicago Board of Trade	1,000 bu.	487	---	256	---	---	363	---	---	---	---	907	---	2,013
Chicago Open Board of Trade	do.	---	---	---	---	---	---	---	---	---	---	---	---	---
Minneapolis Chamber of Commerce	do.	---	---	---	---	---	21	---	---	---	---	11	---	32
Kansas City Board of Trade	do.	46	---	---	---	---	453	---	---	---	---	109	---	608
Milwaukee Grain & Stock Exchange	do.	---	---	---	---	---	---	---	---	---	---	---	---	---
Total	do.	533	---	256	---	---	837	---	---	---	---	1,027	---	2,653
OATS														
Chicago Board of Trade	1,000 bu.	185	---	277	---	---	687	---	---	---	---	692	---	1,841
Chicago Open Board of Trade	do.	---	---	---	---	---	---	---	---	---	---	---	---	---
Minneapolis Chamber of Commerce	do.	89	---	127	---	---	71	---	---	---	---	284	---	571
Milwaukee Grain & Stock Exchange	do.	---	---	---	---	---	---	---	---	---	---	---	---	---
Total	do.	274	---	404	---	---	758	---	---	---	---	976	---	2,412
RYE														
Chicago Board of Trade	1,000 bu.	1,771	---	3,029	---	---	4,657	---	---	---	---	3,960	---	13,417
Chicago Open Board of Trade	do.	---	---	---	---	---	5	---	---	---	---	---	---	5
Minneapolis Chamber of Commerce	do.	143	---	318	---	---	281	---	---	---	---	748	---	1,490
Milwaukee Grain & Stock Exchange	do.	---	---	---	---	---	---	---	---	---	---	---	---	---
Total	do.	1,914	---	3,347	---	---	4,943	---	---	---	---	4,708	---	14,912
BARLEY														
Minneapolis Chamber of Commerce	1,000 bu.	197	---	88	---	---	32	---	---	---	---	26	---	343
Los Angeles Grain Exchange	do.	4	---	---	---	---	4	---	---	---	---	---	4	12
Total	do.	201	---	88	---	---	36	---	---	---	---	26	4	355
FLAXSEED														
Minneapolis Chamber of Commerce	1,000 bu.	205	---	1,528	---	---	60	---	---	---	---	174	---	1,967
SOYBEANS														
Chicago Board of Trade	1,000 bu.	---	---	---	---	---	1/ 764	---	---	---	---	976	---	2/1,740
Chicago Open Board of Trade	do.	---	---	---	---	---	(1)	---	---	---	---	---	---	---
Total	do.	---	---	---	---	---	764	---	---	---	---	976	---	1,740
COTTON														
New York Cotton Exchange	100 bales	351.0	---	---	47	---	129	38.0	---	122.0	---	246.0	---	933.0
New Orleans Cotton Exchange	do.	125.5	---	---	77	---	35	3.5	---	80.5	---	116.5	---	458.0
Chicago Board of Trade	do.	---	---	---	---	---	---	---	---	---	---	---	---	---
Total	do.	476.5	---	---	124	---	164	41.5	---	202.5	---	362.5	---	1,371.0
WOOL TOPS														
Wool Associates of the New York Cotton Exchange, Inc.	1,000 lb.	325	---	---	690	---	100	---	---	620	---	210	---	1,945
BUTTER														
Chicago Mercantile Exchange 3/	Car-lots	---	---	---	---	217	107	153	168	13	---	---	---	658
New York Mercantile Exchange 4/	do.	---	---	---	---	---	---	---	---	---	---	---	7	7
Total	do.	---	---	---	---	217	107	153	168	13	---	---	7	665
EGGS														
Chicago Mercantile Exchange Refrigerator Standards	Car-lots	---	---	---	305	185	332	249	---	---	---	---	---	1,071
Storage Packed Firsts	do.	---	---	---	---	---	---	---	49	69	44	---	11	173
Fresh Graded Firsts	do.	---	---	---	---	---	---	---	62	---	---	---	---	62
New York Mercantile Exchange Refrigerator Standards	do.	---	---	---	5/ 5.5	---	---	---	---	---	---	---	---	5.5
Total	do.	---	---	---	310.5	185	332	249	62	49	69	44	11	1,311.5
POTATOES														
Chicago Mercantile Exchange 5/	Car-lots	---	---	---	---	---	---	---	---	1	---	---	---	1

Continued

Table 8.--Contracts settled by delivery on all contract markets, by commodities and futures, July 1940 to June 1941--Continued

Commodity and market	Unit	Future												Total
		July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
COTTONSEED OIL														
New York Produce Exchange	1,000 lb.	---	---	---	---	---	---	1/2,760	---	1,260	---	6,840	---	2/10,860
New Orleans Cotton Exchange	do.	---	---	---	---	---	---	(1)	---	840	---	30	---	2/ 870
Chicago Board of Trade	do.	---	---	---	---	---	---	(1)	---	---	---	---	---	---
Total	do.	---	---	---	---	---	---	2,760	---	2,100	---	6,870	---	11,730
SOYBEAN OIL														
New York Produce Exchange	1,000 lb.	---	---	---	---	---	(1)	---	---	---	---	---	---	---
LARD														
Chicago Board of Trade	1,000 lb.	---	---	---	---	---	1/18,150	49,850	---	50	---	10,750	---	2/78,800
TALLOW														
New York Produce Exchange	1,000 lb.	---	---	---	---	---	(1)	---	---	300	---	180	360	2/ 840
BRAN														
Kansas City Board of Trade	Tons	400	---	200	100	325	2,150	3,050	2,500	2,025	300	300	475	11,825
St. Louis Merchants' Exchange	do.	400	200	1,000	700	200	200	1,200	1,100	600	1,280	300	800	7,980
Total	do.	800	200	1,200	800	525	2,350	4,250	3,600	2,625	1,580	600	1,275	19,805
SHORTS														
Kansas City Board of Trade	Tons	100	---	---	250	575	825	1,800	1,125	1,250	1,750	25	200	7,900
St. Louis Merchants' Exchange	do.	---	---	---	---	---	---	---	100	100	200	100	---	500
Total	do.	100	---	---	250	575	825	1,800	1,225	1,350	1,950	125	200	8,400
MIDLINGS														
St. Louis Merchants' Exchange	Tons	---	200	200	400	200	200	200	---	---	300	1,800	100	3,600
COTTONSEED MEAL														
Memphis Merchants Exchange Clearing Association	Tons	---	---	---	---	---	(1)	700	---	500	---	1,100	---	2/ 2,300
SOYBEAN MEAL														
Memphis Merchants Exchange Clearing Association	Tons	---	---	---	---	---	(1)	100	---	---	---	---	---	2/ 100

1/ Contracts settled by delivery reported to Commodity Exchange Administration after December 9, 1940. December 1940 figures for lard and soybeans are for whole month.

2/ Less than 1-year total.

3/ Contract for "standard contract storage" butter.

4/ Contract for "fresh U. S. 92-score" butter.

5/ Includes two 100-case lots, equivalent to one-half carlot, delivered in settlement of "100-case" contracts.

6/ Contract for "Idaho Russet" potatoes.

Table 9.—Contracts settled by delivery expressed as percentage of maximum open contracts during the life of each future, by commodities and contract markets, July 1940 to June 1941 1/

(Percent)

Commodity and market	Future												Weighted average
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
WHEAT													
Chicago Board of Trade	4.1	---	17.3	---	---	.6	---	---	---	---	.2	---	6.8
Chicago Open Board of Trade	(2)	---	(2)	---	---	(2)	---	---	---	---	(2)	---	---
Minneapolis Chamber of Commerce	18.6	---	22.3	---	---	10.3	---	---	---	---	5.6	---	14.8
Kansas City Board of Trade	8.5	---	11.5	---	---	17.5	---	---	---	---	8.6	---	11.5
Duluth Board of Trade	61.9	---	(2)	---	---	37.4	---	---	---	---	4.0	---	26.0
Milwaukee Grain and Stock Exchange	(2)	---	(2)	---	---	(2)	---	---	---	---	(2)	---	---
Portland Grain Exchange	---	---	(2)	---	---	(2)	---	---	---	---	(2)	---	---
Seattle Grain Exchange	(2)	---	3.8	---	---	(2)	---	---	---	---	(2)	---	2.1
Weighted average	7.2	---	16.4	---	---	6.1	---	---	---	---	2.5	---	8.8
CORN													
Chicago Board of Trade	3.3	---	1.6	---	---	3.2	---	---	---	---	5.7	---	3.5
Chicago Open Board of Trade	(2)	---	(2)	---	---	(2)	---	---	---	---	(2)	---	---
Minneapolis Chamber of Commerce	(2)	---	(2)	---	---	2.5	---	---	---	---	.6	---	.9
Kansas City Board of Trade	5.9	---	(2)	---	---	38.4	---	---	---	---	8.1	---	16.4
Milwaukee Grain and Stock Exchange	(2)	---	(2)	---	---	(2)	---	---	---	---	(2)	---	---
Weighted average	3.3	---	1.5	---	---	6.2	---	---	---	---	5.3	---	4.0
OATS													
Chicago Board of Trade	3.5	---	5.2	---	---	13.1	---	---	---	---	9.7	---	8.0
Chicago Open Board of Trade	(2)	---	(2)	---	---	(2)	---	---	---	---	(2)	---	---
Minneapolis Chamber of Commerce	9.0	---	9.6	---	---	1.7	---	---	---	---	10.5	---	6.3
Milwaukee Grain and Stock Exchange	(2)	---	(2)	---	---	(2)	---	---	---	---	(2)	---	---
Weighted average	4.3	---	6.0	---	---	8.1	---	---	---	---	9.8	---	7.4
RYE													
Chicago Board of Trade	15.6	---	26.8	---	---	47.4	---	---	---	---	36.1	---	30.9
Chicago Open Board of Trade	(2)	---	(2)	---	---	16.7	---	---	---	---	(2)	---	3.0
Minneapolis Chamber of Commerce	5.3	---	13.9	---	---	10.5	---	---	---	---	21.9	---	13.4
Milwaukee Grain and Stock Exchange	(2)	---	(2)	---	---	(2)	---	---	---	---	(2)	---	---
Weighted average	13.5	---	24.4	---	---	39.2	---	---	---	---	32.5	---	27.1
BARLEY													
Minneapolis Chamber of Commerce	60.2	---	38.9	---	---	10.4	---	---	---	---	13.1	---	32.3
Los Angeles Grain Exchange	100.0	---	---	---	---	100.0	---	---	---	---	---	100.0	100.0
Weighted average	60.7	---	38.9	---	---	11.5	---	---	---	---	13.1	100.0	33.1
FLAXSEED													
Minneapolis Chamber of Commerce	100.0	---	79.7	---	---	3.8	---	---	---	---	9.4	---	35.4
COTTON													
New York Cotton Exchange	4.6	---	---	1.2	---	2.3	29.0	---	2.7	---	6.2	---	3.6
New Orleans Cotton Exchange	11.5	---	---	10.2	---	4.3	33.3	---	10.1	---	14.9	---	10.3
Chicago Board of Trade	(2)	---	---	(2)	---	(2)	---	---	---	---	(2)	---	---
Weighted average	5.5	---	---	2.7	---	2.6	29.3	---	3.8	---	7.6	---	4.6
WOOL TOPS													
Wool Associates of the New York Cotton Exchange, Inc.	8.9	---	---	13.8	---	3.2	---	---	15.2	---	5.8	---	10.0
BUTTER													
Chicago Mercantile Exchange 3/	---	---	---	---	14.5	16.1	41.8	25.3	5.6	---	---	---	19.2
New York Mercantile Exchange 4/	---	---	---	---	---	---	---	---	---	---	---	100.0	100.0
Weighted average	---	---	---	---	14.5	16.1	41.8	25.3	5.6	---	---	100.0	19.4
EGGS													
Chicago Mercantile Exchange Refrigerator Standards	---	---	---	12.2	13.5	30.4	40.8	---	---	---	---	---	19.2
Storage Packed Firsts	---	---	---	---	---	---	---	---	144.1	127.8	293.3	275.0	161.7
Fresh Graded Firsts	---	---	---	---	---	---	---	44.6	---	---	---	---	44.6
New York Mercantile Exchange Refrigerator Standards	---	---	(2)	57.9	---	---	---	---	---	---	---	---	52.4
Weighted average	---	---	---	12.4	13.5	30.4	40.8	44.6	144.1	127.8	293.3	275.0	22.5
POTATOES													
Chicago Mercantile Exchange 5/	---	---	---	---	---	---	---	---	100.0	---	---	---	100.0
BRAN													
Kansas City Board of Trade	25.0	(2)	5.1	4.0	7.7	48.9	59.8	61.0	27.4	4.3	5.4	20.7	23.8
St. Louis Merchants' Exchange	12.1	4.5	18.5	8.4	3.8	6.1	37.5	37.9	17.6	32.0	10.3	27.6	16.2
Weighted average	16.3	3.3	12.9	7.4	5.6	30.5	51.2	51.4	24.3	14.3	7.1	24.5	20.0
SHORTS													
Kansas City Board of Trade	11.1	(2)	(2)	10.0	38.3	37.5	100.0	46.9	32.1	17.9	.3	8.2	19.8
St. Louis Merchants' Exchange	(2)	(2)	(2)	(2)	---	(2)	---	100.0	20.0	22.2	11.1	(2)	15.6
Weighted average	10.0	---	---	9.6	38.3	35.9	100.0	49.0	30.7	18.2	1.5	7.5	19.5
MIDDINGS													
St. Louis Merchants' Exchange	(2)	11.8	11.8	26.7	28.6	25.0	25.0	(2)	(2)	50.0	90.0	14.3	26.5

1/ Percentage figures for soybeans, cottonseed oil, soybean oil, lard, tallow, cottonseed meal, and soybean meal are not shown, as maximum open contract figures for the life of each future were not available.

2/ No contracts settled by delivery.

3/ Contract for "standard contract storage" butter.

4/ Contract for "fresh U. S. 92-score" butter.

5/ Contract for Idaho Russet" potatoes.

Table 10.—Contracts settled by delivery expressed as percentage of contracts open at the beginning of first notice day, by commodities and contract markets, July 1940 to June 1941

(Percent)

Commodity and market	Future												Weighted average
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
WHEAT													
Chicago Board of Trade	27.2	---	60.7	---	---	2.0	---	---	---	---	0.8	---	29.2
Chicago Open Board of Trade	(1)	---	(1)	---	---	(1)	---	---	---	---	(1)	---	---
Minneapolis Chamber of Commerce	58.0	---	89.3	---	---	37.4	---	---	---	---	25.2	---	54.5
Kansas City Board of Trade	23.1	---	32.1	---	---	58.8	---	---	---	---	26.2	---	34.1
Duluth Board of Trade	90.0	---	(1)	---	---	71.5	---	---	---	---	16.4	---	59.6
Milwaukee Grain and Stock Exchange	(1)	---	(1)	---	---	(1)	---	---	---	---	(1)	---	---
Portland Grain Exchange	---	---	(1)	---	---	(1)	---	---	---	---	---	---	---
Seattle Grain Exchange	(1)	---	50.0	---	---	(1)	---	---	---	---	(1)	---	10.8
Weighted average	34.5	---	55.8	---	---	21.1	---	---	---	---	10.1	---	34.2
CORN													
Chicago Board of Trade	11.1	---	3.4	---	---	6.0	---	---	---	---	18.6	---	8.8
Chicago Open Board of Trade	(1)	---	(1)	---	---	(1)	---	---	---	---	(1)	---	---
Minneapolis Chamber of Commerce	(1)	---	(1)	---	---	3.0	---	---	---	---	10.4	---	2.8
Kansas City Board of Trade	16.3	---	(1)	---	---	43.6	---	---	---	---	45.0	---	35.0
Milwaukee Grain and Stock Exchange	---	---	(1)	---	---	(1)	---	---	---	---	(1)	---	---
Weighted average	11.3	---	3.2	---	---	10.8	---	---	---	---	19.6	---	10.3
OATS													
Chicago Board of Trade	9.5	---	10.6	---	---	31.5	---	---	---	---	24.2	---	19.2
Chicago Open Board of Trade	(1)	---	(1)	---	---	(1)	---	---	---	---	---	---	---
Minneapolis Chamber of Commerce	14.1	---	52.0	---	---	6.4	---	---	---	---	42.8	---	21.6
Milwaukee Grain and Stock Exchange	(1)	---	(1)	---	---	(1)	---	---	---	---	(1)	---	---
Weighted average	10.6	---	14.1	---	---	22.9	---	---	---	---	27.6	---	19.6
RYE													
Chicago Board of Trade	62.3	---	66.0	---	---	90.1	---	---	---	---	65.5	---	72.0
Chicago Open Board of Trade	(1)	---	(1)	---	---	50.0	---	---	---	---	(1)	---	31.2
Minneapolis Chamber of Commerce	82.2	---	80.7	---	---	59.3	---	---	---	---	104.6	---	84.8
Milwaukee Grain and Stock Exchange	(1)	---	(1)	---	---	(1)	---	---	---	---	(1)	---	---
Weighted average	63.3	---	67.0	---	---	87.1	---	---	---	---	69.5	---	72.8
BARLEY													
Minneapolis Chamber of Commerce	95.6	---	88.9	---	---	39.5	---	---	---	---	61.9	---	80.1
Los Angeles Grain Exchange	100.0	---	---	---	---	100.0	---	---	---	---	---	100.0	100.0
Weighted average	95.7	---	88.9	---	---	42.4	---	---	---	---	61.9	100.0	80.7
FLAXSEED													
Minneapolis Chamber of Commerce	100.5	---	88.6	---	---	69.8	---	---	---	---	84.1	---	88.6
SOYBEANS													
Chicago Board of Trade	---	---	---	---	---	(2)	---	---	---	---	21.5	---	---
Chicago Open Board of Trade	---	---	---	---	---	(2)	---	---	---	---	(1)	---	---
Weighted average	---	---	---	---	---	---	---	---	---	---	21.2	---	---
COTTON													
New York Cotton Exchange	20.2	---	---	4.6	---	6.5	42.7	---	11.1	---	21.9	---	13.2
New Orleans Cotton Exchange	45.1	---	---	22.8	---	9.7	53.8	---	28.5	---	86.3	---	31.3
Chicago Board of Trade	(1)	---	---	(1)	---	(1)	---	---	---	---	(1)	---	---
Weighted average	23.6	---	---	9.1	---	6.9	43.5	---	14.6	---	28.8	---	16.2
WOOL TOPS													
Wool Associates of the New York Cotton Exchange, Inc.	31.2	---	---	50.9	---	13.3	---	---	69.7	---	22.6	---	39.2
BUTTER													
Chicago Mercantile Exchange ^{3/}	---	---	---	---	28.1	21.7	58.4	34.8	5.9	---	---	---	29.5
New York Mercantile Exchange ^{4/}	---	---	---	---	---	---	---	---	---	---	---	100.0	100.0
Weighted average	---	---	---	---	28.1	21.7	58.4	34.8	5.9	---	---	100.0	29.7
EGGS													
Chicago Mercantile Exchange Refrigerator Standards	---	---	---	20.8	14.4	32.9	40.8	---	---	---	---	---	24.5
Storage Packed Firsts	---	---	---	---	---	---	---	---	204.2	127.8	(5)	550.0	161.2
Fresh Graded Firsts	---	---	---	---	---	---	---	44.6	---	---	---	---	44.6
New York Mercantile Exchange Refrigerator Standards	---	---	---	64.7	---	---	---	---	---	---	---	---	64.7
Weighted average	---	---	---	21.0	14.4	32.9	40.8	44.6	204.2	127.8	---	550.0	27.5
POTATOES													
Chicago Mercantile Exchange ^{6/}	---	---	---	---	---	---	---	---	(5)	---	---	---	---

Continued

Table 10.—Contracts settled by delivery expressed as percentage of contracts open at the beginning of first notice day, by commodities and contract markets, July 1940 to June 1941—Continued

(Percent)

Commodity and market	Future												Weighted average
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
COTTONSEED OIL													
New York Produce Exchange	---	---	---	---	---	---	---	---	(7)	---	96.6	---	---
New Orleans Cotton Exchange	---	---	---	---	---	---	---	---	(7)	---	25.0	---	---
Chicago Board of Trade	---	---	---	---	---	---	---	---	(7)	---	---	---	---
Weighted average	---	---	---	---	---	---	---	---	---	---	95.4	---	---
SOYBEAN OIL													
New York Produce Exchange	---	---	---	---	---	---	---	---	(7)	---	---	---	---
LARD													
Chicago Board of Trade	---	---	---	---	---	---	---	---	(7)	---	102.9	---	---
TALLOW													
New York Produce Exchange	---	---	---	---	---	---	---	---	(7)	---	100.0	100.0	---
BRAN													
Kansas City Board of Trade	25.0	(1)	5.4	5.0	11.2	51.2	69.3	78.1	54.7	5.6	8.8	20.7	31.0
St. Louis Merchants' Exchange	13.3	7.1	24.4	20.3	13.3	20.0	63.2	84.6	46.2	37.6	20.0	66.7	30.2
Weighted average	17.4	4.8	15.4	14.7	11.9	45.2	67.5	80.0	52.5	18.1	12.2	36.4	30.7
SHORTS													
Kansas City Board of Trade	11.1	(1)	(1)	10.4	41.1	39.3	120.0	66.2	41.7	32.0	0.4	11.8	25.6
St. Louis Merchants' Exchange	(1)	(1)	(1)	(1)	---	(1)	---	100.0	100.0	22.2	100.0	(1)	25.0
Weighted average	10.0	---	---	10.0	41.1	37.5	120.0	68.1	43.5	30.6	2.1	10.5	25.6
MIDDINGS													
St. Louis Merchants' Exchange	(1)	12.5	15.4	36.4	50.0	66.7	40.0	(1)	---	60.0	105.9	25.0	34.3
COTTONSEED MEAL													
Memphis Merchants Exchange Clearing Association	---	---	---	---	---	---	---	---	(7)	---	34.4	---	---
SOYBEAN MEAL													
Memphis Merchants Exchange Clearing Association	---	---	---	---	---	---	---	---	(7)	---	(1)	---	---

1/ Contracts open at beginning of first notice day, but no deliveries during delivery period.

2/ Open contracts at beginning of first notice day not available until after December 9, 1940.

3/ Contract for "standard contract storage" butter.

4/ Contract for "fresh U. S. 92-score" butter.

5/ Deliveries during the delivery period, but no contracts open at beginning of first notice day.

6/ Contract for "Idaho Russet" potatoes.

7/ Open contracts at beginning of first notice day not available until after March 17, 1941.

Table 11.—Long commitments of reporting traders by commodities, all contract markets combined, end of each month, July 1940 to June 1941 ^{1/}

Commodity	Unit	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Average
Reported Hedging														
Wheat	1,000 bu.	13,974	17,478	8,254	7,749	8,116	7,570	7,759	9,581	10,577	10,639	14,012	17,589	11,075
Corn	do.	7,377	9,450	4,330	4,952	7,209	5,058	6,979	6,109	4,970	5,961	2,886	2,742	5,502
Oats	do.	2,979	1,974	1,117	1,855	3,268	1,071	929	854	852	1,358	857	2,999	1,671
Rye	do.	140	250	26	225	1,270	575	554	662	772	1,116	701	806	573
Barley	do.	—	—	—	—	—	—	—	—	—	—	—	—	—
Flaxseed	do.	—	65	—	—	45	2	30	36	15	—	—	—	16
Soybeans	do.	—	—	—	—	—	2/ 260	1,640	1,775	2,232	2,350	3,620	5,461	3/ 2,477
Cotton	100 bales	4,961	6,148	7,069	6,732	5,965	5,073	4,695	4,587	2,999	2,888	3,640	3,839	4,883
Wool Tops	1,000 lb.	4,970	5,115	4,050	2,565	2,395	2,095	2,650	3,005	2,165	2,420	1,210	1,210	2,821
Butter	Carlots	366	456	519	545	208	123	110	—	—	—	90	193	217
Eggs	do.	211	283	257	42	5	15	—	—	1	328	745	750	220
Potatoes	do.	—	—	—	—	—	—	—	—	—	—	—	—	—
Cottonseed Oil	1,000 lb.	—	—	—	—	—	—	—	—	—	4/ 15,360	13,140	17,880	3/ 15,460
Soybean Oil	do.	—	—	—	—	—	—	—	—	—	(4)	—	—	—
Lard	do.	—	—	—	—	—	—	—	—	—	4/ 9,750	2,150	12,200	3/ 8,033
Tallow	do.	—	—	—	—	—	—	—	—	—	(4)	—	(5)	—
Bran	Tons	23,050	22,700	17,300	17,900	18,200	18,500	15,300	9,900	13,300	12,100	26,100	26,025	18,364
Shorts	do.	5,900	5,200	3,600	3,100	7,100	11,100	10,300	8,750	7,575	5,000	7,100	10,200	7,027
Middlings	do.	5,000	2,600	2,100	1,100	1,100	1,200	1,000	600	800	400	500	1,000	1,450
Cottonseed Meal	do.	—	—	—	—	—	—	—	—	—	4/ 5,700	5,600	5,700	3/ 5,667
Soybean Meal	do.	—	—	—	—	—	—	—	—	—	4/ 18,200	16,700	9,600	3/ 14,833
Reported Spreading														
Wheat	1,000 bu.	9,798	9,115	5,900	9,680	12,594	11,165	10,508	9,737	10,331	9,809	4,985	4,164	8,982
Corn	do.	1,278	1,463	1,953	2,899	2,771	3,678	1,712	1,874	1,426	581	516	360	1,709
Oats	do.	450	295	628	665	495	691	558	625	757	2,102	275	175	643
Rye	do.	1,560	1,260	1,109	1,160	1,130	1,035	1,150	1,197	1,100	1,699	1,039	1,037	1,206
Barley	do.	—	—	—	—	—	—	—	—	—	—	—	—	—
Flaxseed	do.	—	—	—	—	—	—	—	—	—	—	—	—	—
Soybeans	do.	—	—	—	—	—	2/ 1,090	1,270	1,494	2,160	1,869	1,169	2,378	3/ 1,633
Cotton	100 bales	637	722	878	1,427	2,157	1,936	1,024	797	1,060	1,644	1,004	992	1,190
Wool Tops	1,000 lb.	—	25	45	—	—	155	—	—	110	110	—	—	35
Butter	Carlots	—	—	—	—	—	—	—	—	—	—	—	—	—
Eggs	do.	—	—	—	—	—	—	—	20	36	—	—	—	5
Potatoes	do.	—	—	—	—	—	—	—	—	—	—	—	—	—
Cottonseed Oil	1,000 lb.	—	—	—	—	—	—	—	—	—	4/ 6,540	3,900	—	3/ 3,480
Soybean Oil	do.	—	—	—	—	—	—	—	—	—	(4)	—	—	—
Lard	do.	—	—	—	—	—	—	—	—	—	4/ 1,350	50	700	3/ 700
Tallow	do.	—	—	—	—	—	—	—	—	—	(4)	—	(5)	—
Bran	Tons	1,300	1,700	1,400	2,700	6,200	4,000	4,200	2,600	3,400	1,000	4,700	4,800	3,167
Shorts	do.	—	—	200	800	1,200	200	100	400	1,750	400	500	400	496
Middlings	do.	—	—	—	—	200	—	—	—	—	100	—	—	25
Cottonseed Meal	do.	—	—	—	—	—	—	—	—	—	(4)	—	—	—
Soybean Meal	do.	—	—	—	—	—	—	—	—	—	(4)	—	—	—
Reported Speculative														
Wheat	1,000 bu.	10,910	8,912	10,860	5,170	3,072	2,195	3,345	3,326	2,836	3,847	2,290	4,645	5,117
Corn	do.	4,845	5,186	5,484	6,302	5,789	4,847	6,545	7,187	8,531	8,164	7,640	7,020	6,462
Oats	do.	425	37	20	615	425	409	579	437	316	832	365	157	368
Rye	do.	2,430	2,435	2,580	2,655	2,320	2,410	3,240	3,151	2,515	2,285	1,914	1,634	2,464
Barley	do.	—	—	—	—	—	—	—	—	—	—	—	—	—
Flaxseed	do.	378	388	—	—	—	388	388	388	388	378	378	378	288
Soybeans	do.	—	—	—	—	—	2/ 668	1,171	1,441	729	558	665	15	3/ 749
Cotton	100 bales	201	44	6	15	256	436	347	501	181	313	328	826	271
Wool Tops	1,000 lb.	575	520	250	—	235	350	525	550	585	500	235	485	396
Butter	Carlots	98	86	62	71	29	37	21	30	—	74	85	160	63
Eggs	do.	415	361	322	251	215	105	16	—	147	177	371	473	237
Potatoes	do.	—	—	—	—	—	—	—	—	—	—	—	—	—
Cottonseed Oil	1,000 lb.	—	—	—	—	—	—	—	—	—	4/ 7,680	8,340	14,880	3/ 10,300
Soybean Oil	do.	—	—	—	—	—	—	—	—	—	(4)	—	—	—
Lard	do.	—	—	—	—	—	—	—	—	—	4/ 14,300	13,650	11,250	3/ 13,067
Tallow	do.	—	—	—	—	—	—	—	—	—	(4)	—	(5)	—
Bran	Tons	400	—	300	4,400	1,550	1,900	1,900	2,200	1,000	3,400	300	1,200	1,546
Shorts	do.	—	400	1,000	—	—	—	—	—	50	1,300	1,200	900	404
Middlings	do.	—	700	400	100	—	—	—	—	—	—	100	—	108
Cottonseed Meal	do.	—	—	—	—	—	—	—	—	—	(4)	1,250	1,400	3/ 883
Soybean Meal	do.	—	—	—	—	—	—	—	—	—	(4)	8,900	12,600	3/ 7,167
Total Reported														
Wheat	1,000 bu.	34,682	35,505	25,014	22,599	23,782	20,930	21,612	22,644	23,544	24,295	21,287	26,198	25,174
Corn	do.	13,500	16,099	11,767	14,153	15,769	13,583	15,236	15,170	14,927	12,706	11,042	10,122	13,673
Oats	do.	3,854	2,306	1,765	3,135	4,188	2,171	1,866	1,896	1,925	4,272	1,477	3,331	2,682
Rye	do.	4,130	3,945	3,715	4,040	4,720	4,020	4,924	5,010	4,387	5,100	3,654	3,277	4,243
Barley	do.	—	—	—	—	—	—	—	—	—	—	—	—	—
Flaxseed	do.	378	453	—	—	45	390	418	424	403	378	378	378	304
Soybeans	do.	—	—	—	—	—	2/ 2,018	4,081	4,710	5,121	4,777	5,454	7,854	3/ 4,859
Cotton	100 bales	5,799	6,914	7,953	8,174	8,378	7,445	6,066	5,685	4,240	4,845	4,972	5,657	6,344
Wool Tops	1,000 lb.	5,545	5,660	4,325	2,565	2,630	2,560	3,175	3,535	2,860	3,030	1,445	1,695	3,252
Butter	Carlots	464	542	581	616	237	160	131	30	—	74	175	353	280
Eggs	do.	626	644	579	293	220	120	16	20	184	505	1,116	1,223	462
Potatoes	do.	—	—	—	—	—	—	—	—	—	—	—	—	—
Cottonseed Oil	1,000 lb.	—	—	—	—	—	—	—	—	—	4/ 29,580	25,380	32,760	3/ 29,240
Soybean Oil	do.	—	—	—	—	—	—	—	—	—	(4)	—	—	—
Lard	do.	—	—	—	—	—	—	—	—	—	4/ 25,400	15,850	24,150	3/ 21,800
Tallow	do.	—	—	—	—	—	—	—	—	—	(4)	—	(5)	—
Bran	Tons	24,750	24,400	19,000	25,000	25,950	24,400	21,400	14,700	17,700	16,500	31,100	32,025	23,077
Shorts	do.	5,300	5,600	4,800	3,900	8,300	11,300	10,400	9,150	9,375	6,700	8,800	11,500	7,927
Middlings	do.	5,000	3,300	2,500	1,200	1,300	1,200	1,000	600	800	500	600	1,000	1,583
Cottonseed Meal	do.	—	—	—	—	—	—	—	—	—	4/ 5,700	6,850	7,100	3/ 6,550
Soybean Meal	do.	—	—	—	—	—	—	—	—	—	4/ 18,200	25,600	22,200	3/ 22,000

^{1/} Reporting traders are persons subject to reporting requirements under the Commodity Exchange Act. See text, page 4.

^{2/} Figures are not available prior to December 9, 1940, for reporting traders.

^{3/} Less than 1-year average.

Table 12.—Short commitments of reporting traders, by commodities, all contract markets combined, end of each month, July 1940 to June 1941 1/

Commodity	Unit	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Average
Reported Hedging														
Wheat	1,000 bu.	87,956	72,886	53,954	48,994	46,851	43,452	38,554	35,045	35,026	35,667	35,361	37,123	47,572
Corn	do.	5,283	3,511	1,814	2,571	6,343	7,044	10,749	11,062	12,492	10,809	11,816	11,519	7,901
Oats	do.	810	3,781	3,836	5,268	5,513	3,971	4,657	4,460	4,122	3,911	1,455	1,405	3,599
Rye	do.	11,273	11,418	10,544	9,822	10,230	9,765	9,736	9,631	9,945	10,241	8,911	10,096	10,134
Barley	do.	—	—	—	—	—	—	—	—	—	—	—	—	—
Flaxseed	do.	248	1,772	608	377	821	837	721	782	612	359	377	541	670
Soybeans	do.	—	—	—	—	—	2/ 3,213	3,270	3,198	2,852	2,518	1,481	964	3/ 2,471
Cotton	100 bales	5,929	6,215	6,139	7,088	8,066	7,810	8,365	7,374	8,003	7,701	10,711	11,876	7,940
Wool Tops	1,000 lb.	7,345	7,505	5,865	5,210	5,610	5,645	6,120	5,845	5,375	4,690	3,720	4,845	5,648
Butter	Carlots	1,081	1,307	1,335	1,227	670	386	329	95	25	135	674	1,848	759
Eggs	do.	2,325	2,309	2,097	1,455	759	125	41	—	444	1,153	2,316	3,326	1,363
Potatoes	do.	—	—	—	—	—	—	—	—	—	—	—	126	11
Cottonseed Oil	1,000 lb.	—	—	—	—	—	—	—	—	—	4/ 128,040	114,540	99,840	3/ 114,140
Soybean Oil	do.	—	—	—	—	—	—	—	—	—	(4)	—	—	—
Lard	do.	—	—	—	—	—	—	—	—	—	4/ 129,750	144,050	157,700	3/ 143,833
Tallow	do.	—	—	—	—	—	—	—	—	—	(4)	—	—	(5)
Bran	Tons	20,100	17,500	12,897	15,500	16,100	17,525	17,350	11,125	11,325	10,000	13,900	13,650	14,748
Shorts	do.	400	700	3,600	3,400	5,700	8,925	9,900	8,600	5,925	2,975	2,000	2,300	4,535
Middlings	do.	4,800	3,500	1,800	300	—	400	900	1,100	1,300	2,200	1,500	700	1,542
Cottonseed Meal	do.	—	—	—	—	—	—	—	—	—	4/ 3,400	8,300	16,100	3/ 9,267
Soybean Meal	do.	—	—	—	—	—	—	—	—	—	4/ 34,900	41,900	47,700	3/ 41,500
Reported Spreading														
Wheat	1,000 bu.	7,230	5,958	4,451	4,890	5,881	4,731	4,039	3,789	3,459	6,008	2,434	1,796	4,556
Corn	do.	1,278	1,463	1,953	2,904	2,776	3,678	1,722	1,882	1,426	581	521	360	1,712
Oats	do.	910	755	1,088	728	765	1,375	1,742	1,914	2,171	2,102	1,692	1,358	1,383
Rye	do.	2,678	2,334	2,517	3,133	2,995	2,744	2,079	2,126	1,273	1,694	2,167	1,684	2,286
Barley	do.	—	—	—	—	—	—	—	—	—	—	—	—	—
Flaxseed	do.	—	—	—	—	—	—	—	—	—	—	—	—	—
Soybeans	do.	—	—	—	—	—	2/ 1,129	1,243	1,554	2,174	1,869	1,169	2,378	3/ 1,642
Cotton	100 bales	637	722	878	1,427	2,157	1,897	948	797	994	1,638	990	880	1,164
Wool Tops	1,000 lb.	—	25	45	—	—	135	—	—	110	110	—	—	35
Butter	Carlots	—	—	—	—	—	—	—	—	—	—	—	—	—
Eggs	do.	—	—	—	—	—	—	—	20	36	—	—	—	5
Potatoes	do.	—	—	—	—	—	—	—	—	—	—	—	—	—
Cottonseed Oil	1,000 lb.	—	—	—	—	—	—	—	—	—	4/ 8,250	3,900	—	3/ 4,050
Soybean Oil	do.	—	—	—	—	—	—	—	—	—	(4)	—	—	—
Lard	do.	—	—	—	—	—	—	—	—	—	4/ 1,350	50	700	3/ 700
Tallow	do.	—	—	—	—	—	—	—	—	—	(4)	—	—	(5)
Bran	Tons	1,300	1,700	1,400	2,700	6,200	4,000	4,300	2,600	3,400	1,000	4,700	4,800	3,175
Shorts	do.	—	—	200	800	1,200	200	100	400	1,800	400	500	200	483
Middlings	do.	—	—	—	—	200	—	—	—	—	100	—	—	25
Cottonseed Meal	do.	—	—	—	—	—	—	—	—	—	(4)	—	—	—
Soybean Meal	do.	—	—	—	—	—	—	—	—	—	(4)	—	—	—
Reported Speculative														
Wheat	1,000 bu.	551	205	215	223	2,001	2,831	4,296	2,385	1,706	596	49	61	1,243
Corn	do.	5,283	6,431	7,314	7,075	6,835	4,697	1,184	303	370	620	307	897	3,443
Oats	do.	2,755	2,961	3,241	2,144	2,462	2,120	355	72	8	35	—	36	1,348
Rye	do.	2,682	2,412	2,111	1,898	2,134	1,112	2,834	3,261	2,935	2,498	1,148	778	2,150
Barley	do.	—	—	—	—	—	—	—	—	—	—	—	—	—
Flaxseed	do.	—	384	—	—	—	—	—	—	—	—	—	—	32
Soybeans	do.	—	—	—	—	—	(2)	—	500	600	213	1,120	1,002	3/ 491
Cotton	100 bales	7	81	264	316	20	128	110	20	—	—	87	85	93
Wool Tops	1,000 lb.	—	—	—	—	—	—	—	—	—	—	—	—	—
Butter	Carlots	34	3	13	5	9	90	10	20	—	37	14	14	21
Eggs	do.	118	106	130	58	65	141	2	15	25	87	110	192	87
Potatoes	do.	—	—	—	—	—	—	—	—	—	—	—	—	—
Cottonseed Oil	1,000 lb.	—	—	—	—	—	—	—	—	—	4/ 1,320	780	—	3/ 700
Soybean Oil	do.	—	—	—	—	—	—	—	—	—	(4)	—	—	—
Lard	do.	—	—	—	—	—	—	—	—	—	4/ 50	—	1,350	3/ 467
Tallow	do.	—	—	—	—	—	—	—	—	—	(4)	—	—	(5)
Bran	Tons	—	1,300	1,053	—	—	—	—	—	3,800	4,500	8,700	9,500	2,404
Shorts	do.	400	—	300	900	2,100	2,800	2,500	2,400	2,550	3,400	5,300	9,000	2,638
Middlings	do.	—	—	—	—	—	500	—	—	—	—	—	—	41
Cottonseed Meal	do.	—	—	—	—	—	—	—	—	—	4/ 10,700	6,500	4,000	3/ 7,066
Soybean Meal	do.	—	—	—	—	—	—	—	—	—	(4)	6,000	5,000	3/ 3,667
Total Reported														
Wheat	1,000 bu.	95,537	79,049	58,620	54,107	54,733	51,014	46,889	41,219	40,191	42,271	37,844	38,980	53,371
Corn	do.	11,844	11,205	11,081	12,550	15,954	15,419	13,655	13,247	14,288	12,010	12,644	12,776	13,056
Oats	do.	4,475	7,497	8,165	8,140	8,740	7,466	6,734	6,446	6,301	6,048	5,147	2,799	6,330
Rye	do.	16,633	16,164	15,172	14,853	15,359	13,621	14,649	15,018	14,153	14,433	12,226	12,558	14,570
Barley	do.	—	—	—	—	—	—	—	—	—	—	—	—	—
Flaxseed	do.	248	2,156	608	377	821	837	721	782	612	359	377	541	702
Soybeans	do.	—	—	—	—	—	2/ 4,542	4,513	5,252	5,626	4,400	3,770	4,344	3/ 4,604
Cotton	100 bales	6,573	7,018	7,281	8,831	10,243	9,835	9,423	8,191	8,997	9,339	11,788	12,841	9,197
Wool Tops	1,000 lb.	7,345	7,530	5,910	5,210	5,610	5,780	6,120	5,845	5,485	4,800	3,720	4,845	5,683
Butter	Carlots	1,115	1,310	1,348	1,232	679	476	339	115	25	172	688	1,862	780
Eggs	do.	2,443	2,415	2,227	1,513	824	266	43	35	505	1,240	2,426	3,518	1,455
Potatoes	do.	—	—	—	—	—	—	—	—	—	—	—	126	11
Cottonseed Oil	1,000 lb.	—	—	—	—	—	—	—	—	—	4/ 137,610	119,220	99,840	3/ 118,890
Soybean Oil	do.	—	—	—	—	—	—	—	—	—	(4)	—	—	—
Lard	do.	—	—	—	—	—	—	—	—	—	4/ 131,150	144,100	159,750	3/ 145,000
Tallow	do.	—	—	—	—	—	—	—	—	—	(4)	—	—	(5)
Bran	Tons	21,400	20,500	15,350	18,200	22,300	21,525	21,650	13,725	18,525	15,500	27,300	27,950	20,327
Shorts	do.	800	700	4,100	5,100	9,000	11,925	12,500	11,400	10,275	6,775	7,800	11,500	7,656
Middlings	do.	4,800	3,500	1,800	300	200	900	900	1,100	1,300	2,300	1,500	700	1,608
Cottonseed Meal	do.	—	—	—	—	—	—	—	—	—	4/ 14,100	14,800	20,100	3/ 16,333
Soybean Meal	do.	—	—	—	—	—	—	—	—	—	4/ 34,900	47,900	52,700	3/ 45,167

1/ Reporting traders are persons subject to reporting requirements under the Commodity Exchange Act. See text, page 4.
 2/ Figures are not available prior to December 9, 1940, for reporting traders.
 3/ Less than 1-year average.
 4/ Figures are not available prior to April 15,

COMMODITY FUTURES

Table 13.--Long commitments of reporting traders, expressed as percentage of total open contracts, by commodities, all contract markets combined, end of each month, July 1940 to June 1941 ^{1/}

(Percent)													
Commodity	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Average
Reported Hedging													
Wheat	12.1	17.0	9.8	9.7	9.9	10.1	10.7	14.0	15.5	15.5	21.5	25.6	14.0
Corn	32.8	39.3	20.2	19.2	24.8	19.3	27.9	23.6	19.7	17.9	13.4	13.1	22.8
Oats	28.2	13.4	7.7	13.0	22.6	8.8	7.7	7.5	7.6	13.4	10.0	32.9	14.0
Rye	.7	1.3	.2	1.2	7.1	3.6	3.1	3.9	4.6	6.7	4.8	4.3	3.3
Barley	---	---	---	---	---	---	---	---	---	---	---	---	---
Flaxseed	---	2.2	---	---	2.9	(2)	2.1	2.5	1.2	---	---	---	1.0
Soybeans	---	---	---	---	---	3/ 3.8	18.4	18.7	21.5	19.7	33.5	42.8	4/ 24.4
Cotton	43.4	49.2	51.7	44.7	36.3	33.7	33.8	36.7	22.3	21.1	21.9	21.5	34.0
Wool Tops	51.1	53.4	52.9	39.7	33.1	27.8	30.3	37.8	30.8	37.2	25.9	20.7	38.1
Butter	28.0	30.3	33.1	38.3	24.0	16.2	19.6	---	---	---	8.6	9.5	21.6
Eggs	7.6	9.8	9.4	2.0	.4	2.4	---	---	.1	19.8	26.3	19.1	12.0
Potatoes	---	---	---	---	---	---	---	---	---	---	---	---	---
Cottonseed Oil	---	---	---	---	---	---	---	---	---	5/ 8.3	8.5	13.2	4/ 9.7
Soybean Oil	---	---	---	---	---	---	---	---	---	(5)	---	---	---
Lard	---	---	---	---	---	---	---	---	---	5/ 6.9	1.4	7.1	4/ 5.2
Tallow	---	---	---	---	---	---	---	---	---	(5)	---	(6)	---
Bran	73.8	78.0	75.4	63.7	58.1	60.2	57.9	53.7	63.3	59.9	71.1	66.0	65.7
Shorts	77.4	83.9	63.2	59.6	71.7	78.7	68.7	53.8	46.5	41.8	74.7	73.4	64.4
Middlings	86.2	66.7	84.0	78.6	84.6	85.7	83.3	46.2	44.4	14.8	31.3	71.4	66.2
Cottonseed Meal	---	---	---	---	---	---	---	---	---	5/ 24.5	21.9	18.2	4/ 21.2
Soybean Meal	---	---	---	---	---	---	---	---	---	5/ 46.0	29.4	15.7	4/ 28.2
Reported Spreading													
Wheat	8.5	8.9	7.0	12.2	15.4	14.9	14.5	14.2	15.5	14.3	7.7	6.1	11.4
Corn	5.7	6.1	9.1	11.2	9.5	14.1	6.8	7.3	5.7	2.6	2.4	1.7	7.1
Oats	4.3	2.0	4.3	4.6	3.4	5.7	4.6	5.6	6.7	21.1	3.3	1.9	5.4
Rye	8.1	6.6	6.2	6.1	6.3	6.6	6.7	7.0	6.6	10.2	7.3	7.3	7.1
Barley	---	---	---	---	---	---	---	---	---	---	---	---	---
Flaxseed	---	---	---	---	---	---	---	---	---	---	---	---	---
Soybeans	---	---	---	---	---	3/ 15.7	14.3	15.7	20.9	15.7	10.8	18.6	4/ 16.0
Cotton	5.5	5.8	6.4	9.5	13.1	12.8	7.3	6.4	7.9	12.0	6.0	5.5	8.3
Wool Tops	---	.3	.6	---	---	1.8	---	---	1.6	1.7	---	---	.5
Butter	---	---	---	---	---	---	---	---	---	---	---	---	---
Eggs	---	---	---	---	---	---	---	8.8	3.8	---	---	---	.2
Potatoes	---	---	---	---	---	---	---	---	---	---	---	---	---
Cottonseed Oil	---	---	---	---	---	---	---	---	---	5/ 3.5	2.5	---	4/ 2.2
Soybean Oil	---	---	---	---	---	---	---	---	---	(5)	---	---	---
Lard	---	---	---	---	---	---	---	---	---	5/ 1.0	(2)	.4	4/ .5
Tallow	---	---	---	---	---	---	---	---	---	(5)	---	(6)	---
Bran	4.1	5.8	6.1	9.6	19.8	13.0	15.9	14.1	16.2	5.0	12.8	12.2	11.3
Shorts	---	---	3.5	15.4	---	1.4	.6	2.5	10.8	3.3	5.3	2.9	4.6
Middlings	---	---	---	---	15.4	---	---	---	---	3.7	---	---	1.2
Cottonseed Meal	---	---	---	---	---	---	---	---	---	(5)	---	---	---
Soybean Meal	---	---	---	---	---	---	---	---	---	(5)	---	---	---
Reported Speculative													
Wheat	9.5	8.6	12.9	6.5	3.7	2.9	4.6	4.9	4.2	5.6	3.5	6.9	6.5
Corn	21.5	21.5	25.5	24.4	19.9	18.5	26.2	27.8	33.9	36.8	35.5	33.5	26.7
Oats	4.0	.2	.1	4.3	2.9	3.3	3.2	3.9	2.8	8.4	4.3	1.7	3.1
Rye	12.6	12.8	14.4	14.1	13.0	15.2	18.8	18.5	15.0	13.6	13.3	11.5	14.4
Barley	---	---	---	---	---	---	---	---	---	---	---	---	---
Flaxseed	23.4	13.0	---	---	---	21.6	27.0	27.2	30.2	30.7	35.1	29.1	18.0
Soybeans	---	---	---	---	---	3/ 9.6	13.2	15.2	7.0	4.7	6.1	.2	4/ 7.4
Cotton	1.8	.4	.1	.1	1.6	2.9	2.5	2.4	1.3	2.3	2.0	4.6	1.9
Wool Tops	6.0	5.4	3.0	---	3.3	4.4	6.0	6.6	8.3	7.7	5.0	8.3	5.3
Butter	7.5	5.7	3.9	5.0	3.4	4.8	3.8	11.5	---	14.8	8.1	7.8	6.2
Eggs	14.9	12.6	11.7	12.1	18.1	17.2	8.1	---	15.5	10.7	13.0	12.1	12.9
Potatoes	---	---	---	---	---	---	---	---	---	---	---	---	---
Cottonseed Oil	---	---	---	---	---	---	---	---	---	5/ 4.2	5.4	11.0	4/ 6.5
Soybean Oil	---	---	---	---	---	---	---	---	---	(5)	---	---	---
Lard	---	---	---	---	---	---	---	---	---	5/ 10.1	9.0	6.6	4/ 8.4
Tallow	---	---	---	---	---	---	---	---	---	(5)	---	(6)	---
Bran	1.3	---	1.3	15.7	4.9	6.2	7.2	12.0	4.8	16.8	.8	3.0	5.5
Shorts	---	6.4	17.5	---	---	---	---	---	.3	10.8	12.6	6.4	3.7
Middlings	---	17.9	16.0	7.1	---	---	---	---	---	---	6.2	---	4.9
Cottonseed Meal	---	---	---	---	---	---	---	---	---	(5)	4.9	4.5	4/ 3.3
Soybean Meal	---	---	---	---	---	---	---	---	---	(5)	15.7	20.5	4/ 13.7
Total Reported													
Wheat	30.1	34.5	29.7	28.4	29.0	27.9	29.8	33.1	35.2	35.4	32.7	38.6	31.9
Corn	60.0	66.9	54.8	54.8	54.2	51.9	60.9	58.7	59.3	57.3	51.3	48.3	56.6
Oats	36.5	15.6	12.1	21.9	28.9	17.8	15.5	17.0	17.1	42.9	17.6	36.5	22.5
Rye	21.4	20.7	20.8	21.4	26.4	25.4	28.6	29.4	26.2	30.5	25.4	23.1	24.8
Barley	---	---	---	---	---	---	---	---	---	---	---	---	---
Flaxseed	23.4	15.2	---	---	2.9	21.6	29.1	29.7	31.4	30.7	35.1	29.1	19.0
Soybeans	---	---	---	---	---	3/ 29.1	45.9	49.6	49.4	40.1	50.4	61.6	4/ 47.8
Cotton	50.7	55.4	58.2	54.3	51.0	49.4	43.6	45.5	31.5	35.4	29.9	31.6	44.2
Wool Tops	57.1	59.1	56.5	39.7	36.4	34.0	36.3	44.4	40.7	46.6	30.9	29.0	43.9
Butter	35.5	36.0	37.0	43.3	27.4	21.0	23.4	11.5	---	14.8	16.7	17.3	27.8
Eggs	22.5	22.4	21.1	14.1	18.5	19.6	8.1	8.8	19.4	30.5	39.3	31.2	25.1
Potatoes	---	---	---	---	---	---	---	---	---	---	---	---	---
Cottonseed Oil	---	---	---	---	---	---	---	---	---	5/ 16.0	16.4	24.2	4/ 18.4
Soybean Oil	---	---	---	---	---	---	---	---	---	(5)	---	---	---
Lard	---	---	---	---	---	---	---	---	---	5/ 18.0	10.4	14.1	4/ 14.1
Tallow	---	---	---	---	---	---	---	---	---	(5)	---	(6)	---
Bran	79.2	83.8	82.8	89.0	82.8	79.4	81.0	79.8	84.3	81.7	84.7	81.2	82.5
Shorts	77.4	90.3	84.2	75.0	83.8	80.1	69.3	56.3	57.6	55.9	92.6	82.7	72.7
Middlings	86.2	84.6	100.0	85.7	100.0	85.7	83.3	46.2	44.4	18.5	37.5	71.4	72.2
Cottonseed Meal	---	---	---	---	---	---	---	---	---	5/ 24.5	26.8	22.7	4/ 24.5
Soybean Meal	---	---	---	---	---	---	---	---	---	5/ 46.0	45.1	36.2	4/ 41.9

^{1/} Reporting traders are persons subject to reporting requirements under the Commodity Exchange Act. See text, page 4.

^{2/} Less than 0.05 percent.

^{3/} Figures are not available prior to December 9, 1940, for reporting traders.

^{4/} Less than 1-year average.

^{5/} Figures are not available prior to April 15, 1941, for reporting traders.

^{6/} Trading discontinued June 5, 1941.

Table 14.—Short commitments of reporting traders, expressed as percentage of total open contracts, by commodities, all contract markets combined, end of each month, July 1940 to June 1941 1/

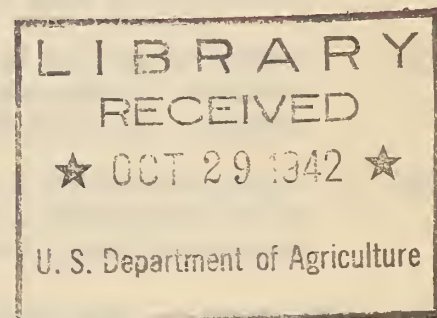
(Percent)													
Commodity	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Average
Reported Hedging													
Wheat	76.4	70.9	64.1	61.6	57.2	57.9	53.1	51.3	52.4	52.0	54.3	54.7	60.2
Corn	23.5	13.8	8.4	10.0	21.8	26.9	42.9	42.8	49.6	48.8	55.0	55.0	32.7
Oats	7.7	25.7	26.3	36.7	38.1	32.5	38.8	40.0	36.6	39.2	17.3	15.4	30.3
Rye	58.5	59.8	58.9	52.1	57.2	61.6	56.6	56.5	59.4	61.2	62.0	71.1	59.3
Barley	---	---	---	---	---	---	---	---	---	---	---	---	---
Flaxseed	15.4	59.5	34.7	21.2	53.3	46.3	50.3	54.8	47.7	27.5	35.0	41.6	41.8
Soybeans	---	---	---	---	---	2/ 46.3	36.7	33.7	27.5	19.5	13.7	7.6	3/ 24.3
Cotton	51.8	49.8	44.9	47.1	49.1	51.8	60.2	59.0	59.5	56.3	64.3	66.3	55.3
Wool Tops	75.6	78.4	76.6	80.7	77.5	74.9	69.9	73.4	76.5	72.1	79.7	83.0	76.2
Butter	82.6	86.8	85.1	86.2	77.5	50.7	58.7	36.4	10.5	26.9	64.5	90.8	75.4
Eggs	83.5	80.2	76.5	70.1	63.9	20.4	20.7	---	46.8	69.7	81.6	84.9	74.2
Potatoes	---	---	---	---	---	---	---	---	---	---	---	63.0	63.0
Cottonseed Oil	---	---	---	---	---	---	---	---	---	4/ 69.1	74.0	73.6	3/ 72.0
Soybean Oil	---	---	---	---	---	---	---	---	---	(4)	---	---	---
Lard	---	---	---	---	---	---	---	---	---	4/ 91.9	94.6	92.0	3/ 92.8
Tallow	---	---	---	---	---	---	---	---	---	(4)	---	---	---
Bran	64.3	60.1	56.2	55.2	51.4	57.1	65.6	60.4	53.9	49.5	37.9	34.6	52.7
Shorts	5.8	11.3	63.2	65.4	57.6	63.3	66.0	52.9	36.4	24.9	21.1	16.6	41.6
Middlings	82.8	89.7	72.0	21.4	---	28.6	75.0	84.6	72.2	81.5	93.8	50.0	70.3
Cottonseed Meal	---	---	---	---	---	---	---	---	---	4/ 14.6	32.4	51.4	3/ 34.7
Soybean Meal	---	---	---	---	---	---	---	---	---	4/ 88.1	73.8	77.8	3/ 78.9
Reported Spreading													
Wheat	6.3	5.8	5.3	6.1	7.2	6.3	5.6	5.5	5.2	8.7	3.7	2.6	5.8
Corn	5.6	6.1	9.1	11.2	9.5	14.1	6.9	7.3	5.6	2.6	2.4	1.7	7.1
Oats	8.6	5.1	7.5	5.1	5.3	11.3	14.5	17.2	19.3	21.1	20.1	14.9	11.6
Rye	13.9	12.2	14.1	16.6	16.7	17.3	12.1	12.4	7.6	10.1	15.1	11.9	13.3
Barley	---	---	---	---	---	---	---	---	---	---	---	---	---
Flaxseed	---	---	---	---	---	---	---	---	---	---	---	---	---
Soybeans	---	---	---	---	---	2/ 16.3	14.0	16.1	21.0	15.7	10.8	18.6	3/ 16.2
Cotton	5.6	5.8	6.4	9.5	13.1	12.6	6.8	6.4	7.4	12.0	6.0	4.9	8.1
Wool Tops	---	.3	.6	---	---	1.8	---	---	1.6	1.7	---	---	.5
Butter	---	---	---	---	---	---	---	---	---	---	---	---	---
Eggs	---	---	---	---	---	---	---	8.8	3.8	---	---	---	.3
Potatoes	---	---	---	---	---	---	---	---	---	---	---	---	---
Cottonseed Oil	---	---	---	---	---	---	---	---	---	4/ 4.5	2.5	---	3/ 2.6
Soybean Oil	---	---	---	---	---	---	---	---	---	(4)	---	---	---
Lard	---	---	---	---	---	---	---	---	---	4/ 1.0	(6)	.4	3/ .5
Tallow	---	---	---	---	---	---	---	---	---	(4)	---	(5)	---
Bran	4.2	5.8	6.1	9.6	19.8	13.0	16.3	14.1	16.2	4.9	12.8	12.1	11.4
Shorts	---	---	3.5	15.4	12.1	1.4	.7	2.5	11.0	3.3	5.3	1.4	4.4
Middlings	---	---	---	---	15.4	---	---	---	---	3.7	---	---	1.2
Cottonseed Meal	---	---	---	---	---	---	---	---	---	(4)	---	---	---
Soybean Meal	---	---	---	---	---	---	---	---	---	(4)	---	---	---
Reported Speculative													
Wheat	.3	.2	.3	.3	2.4	3.8	5.9	3.5	2.5	.9	.1	.1	1.6
Corn	23.5	26.7	34.1	27.4	23.5	18.0	4.7	1.2	1.5	2.8	1.4	4.3	14.3
Oats	26.1	20.1	22.2	15.0	17.0	17.4	2.8	.7	(6)	.4	---	.4	11.3
Rye	13.9	12.7	11.8	10.1	11.9	7.0	16.5	19.1	17.5	15.0	8.0	5.5	12.6
Barley	---	---	---	---	---	---	---	---	---	---	---	---	---
Flaxseed	---	12.9	---	---	---	---	---	---	---	---	---	---	2.0
Soybeans	---	---	---	---	---	(2)	---	5.3	5.8	1.8	10.4	7.9	3/ 4.8
Cotton	.1	.6	2.0	2.1	.1	.9	.8	.2	---	---	.5	.5	.7
Wool Tops	---	---	---	---	---	---	---	---	---	---	---	---	---
Butter	2.6	.2	.8	.3	1.0	11.8	1.8	7.7	---	7.4	1.3	.7	2.1
Eggs	4.3	3.7	4.7	2.8	5.5	23.1	1.0	6.6	2.6	5.3	3.9	4.9	4.7
Potatoes	---	---	---	---	---	---	---	---	---	---	---	---	---
Cottonseed Oil	---	---	---	---	---	---	---	---	---	4/ .7	.5	---	3/ .4
Soybean Oil	---	---	---	---	---	---	---	---	---	(4)	---	---	---
Lard	---	---	---	---	---	---	---	---	(4)	(6)	---	.8	3/ .3
Tallow	---	---	---	---	---	---	---	---	---	(4)	---	(5)	---
Bran	---	4.5	4.6	---	---	---	---	---	18.1	22.3	23.7	24.1	8.6
Shorts	5.9	---	5.2	17.3	21.2	19.9	16.6	14.8	15.7	28.4	55.7	64.7	24.2
Middlings	---	---	---	---	---	35.7	---	---	---	---	---	---	1.9
Cottonseed Meal	---	---	---	---	---	---	---	---	---	4/ 45.9	25.4	12.8	3/ 26.4
Soybean Meal	---	---	---	---	---	---	---	---	---	(4)	10.5	8.2	3/ 7.0
Total Reported													
Wheat	83.0	76.9	69.7	68.0	66.8	68.0	64.6	60.3	60.1	61.6	58.1	57.4	67.6
Corn	52.6	46.6	51.6	48.6	54.8	59.0	54.5	51.3	56.7	54.2	58.8	61.0	54.1
Oats	42.4	50.9	56.0	56.8	60.4	61.2	55.9	57.9	55.9	60.7	37.4	30.7	53.2
Rye	86.3	84.7	84.8	78.8	85.8	85.9	85.2	88.0	84.5	86.3	85.1	88.5	85.2
Barley	---	---	---	---	---	---	---	---	---	---	---	---	---
Flaxseed	15.4	72.4	34.7	21.2	53.3	46.3	50.3	54.8	47.7	27.5	35.0	41.6	43.8
Soybeans	---	---	---	---	---	2/ 62.6	50.7	55.1	54.3	37.0	34.9	34.1	3/ 45.3
Cotton	52.5	56.2	53.3	58.7	62.3	65.3	67.8	65.5	66.9	68.3	70.8	71.7	64.1
Wool Tops	75.6	78.7	77.2	80.7	77.5	76.7	69.9	73.4	78.1	73.8	79.7	83.0	76.7
Butter	85.2	87.0	85.9	86.5	78.5	62.5	60.5	44.1	10.5	34.3	65.8	91.5	77.5
Eggs	87.8	83.9	81.2	72.9	69.4	43.5	21.7	15.4	53.2	75.0	85.5	89.8	79.2
Potatoes	---	---	---	---	---	---	---	---	---	---	---	63.0	63.0
Cottonseed Oil	---	---	---	---	---	---	---	---	---	4/ 74.3	77.0	73.6	3/ 75.0
Soybean Oil	---	---	---	---	---	---	---	---	---	(4)	---	---	---
Lard	---	---	---	---	---	---	---	---	---	4/ 92.9	94.6	93.2	3/ 93.6
Tallow	---	---	---	---	---	---	---	---	---	(4)	---	(5)	---
Bran	68.5	70.4	66.9	64.8	71.2	70.1	81.9	74.5	88.2	76.7	74.4	70.8	72.7
Shorts	11.7	11.3	71.9	98.1	90.9	84.6	83.3	70.2	63.1	56.6	82.1	82.7	70.2
Middlings	82.8	89.7	72.0	21.4	15.4	64.3	75.0	84.6	72.2	85.2	93.8	50.0	73.4
Cottonseed Meal	---	---	---	---	---	---	---	---	---	4/ 60.5	57.8	64.2	3/ 61.1
Soybean Meal	---	---	---	---	---	---	---	---	---	4/ 88.1	84.3	86.0	3/ 85.9

1/ Reporting traders are persons subject to reporting requirements under the Commodity Exchange Act. See text, page 4.
 2/ Figures are not available prior to December 9, 1940, for reporting traders.
 3/ Less than 1-year average.
 4/ Figures are not available prior to April 15, 1941, for reporting traders.
 5/ Trading discontinued June 5, 1941.
 6/ Less than 0.05 percent.

1.942
A22C73
1941/42
cop. 1

UNITED STATES DEPARTMENT OF AGRICULTURE
U.S. Agricultural Marketing Administration

COMMODITY FUTURES STATISTICS,
JULY 1941 - JUNE 1942



Washington, D. C.
September 1942

CONTENTS

	<u>Page</u>
Introduction	1
Volume of trading:	
Table 1. Annual volume of trading on all contract markets, by commodities, 1932-33 to 1941-42	6
Table 2. Monthly volume of trading on all contract markets, by commodities, July 1941 to June 1942.	8
Open contracts:	
Table 3. Annual average of open contracts on all contract markets, by commodities, 1932-33 to 1941-42.	10
Table 4. Open contracts on all contract markets, by commodities, end of each month, July 1941 to June 1942.	12
Table 5. Open contracts on specified markets, by commodities and futures, end of each month, July 1941 to June 1942.	14
Table 6. Value of open contracts on all contract markets, by commodities, end of each month, July 1941 to June 1942.	17
Futures prices:	
Table 7. Closing prices on specified markets, by commodities and futures, end of each month, July 1941 to June 1942.	19
Contracts settled by delivery:	
Table 8. Contracts settled by delivery on all contract markets, by commodities and futures, July 1941 to June 1942	22
Table 9. Contracts settled by delivery expressed as percentage of maximum open contracts during the life of each future, by commodities and contract markets, July 1941 to June 1942	24
Table 10. Contracts settled by delivery expressed as percentage of contracts open at the beginning of first notice day of each future, by commodities and contract markets, July 1941 to June 1942.	26
Trades and commitments of reporting traders:	
Table 11. Monthly purchases and sales of reporting traders, by commodities, all contract markets combined, July 1941 to June 1942	28
Table 12. Long commitments of reporting traders, by commodities, all contract markets combined, end of each month, July 1941 to June 1942	29
Table 13. Short commitments of reporting traders, by commodities, all contract markets combined, end of each month, July 1941 to June 1942	30
Table 14. Long commitments of reporting traders, expressed as percentage of total open contracts, by commodities, all contract markets combined, end of each month, July 1941 to June 1942.	31
Table 15. Short commitments of reporting traders, expressed as percentage of total open contracts, by commodities, all contract markets combined, end of each month, July 1941 to June 1942.	32
Table 16. Commitments of nonreporting traders, by commodities, all contract markets combined, end of each month, July 1941 to June 1942	33



UNITED STATES DEPARTMENT OF AGRICULTURE
Agricultural Marketing Administration

COMMODITY FUTURES STATISTICS
JULY 1941 - JUNE 1942

INTRODUCTION

Comprehensive data on futures trading in agricultural commodities are obtained by the Commodity Exchange Branch of the Agricultural Marketing Administration. The Commodity Exchange Act requires clearing members of exchanges and large traders to make regular reports on trades and positions, ordinarily on a daily basis. This bulletin is a digest of the more important of these commodity futures statistics. The data selected are those common to all commodities and markets under the act. For the most part the statistics are summarized on a monthly basis. This is the second bulletin of this kind and covers the fiscal year 1942 (July 1941-June 1942).

Contract Markets and Commodities

In the fiscal year 1942, 18 commodity futures exchanges, designated as contract markets by the Secretary of Agriculture, were supervised under the Commodity Exchange Act. There was futures trading in 19 agricultural commodities on contract markets, as follows:

<u>Contract Markets</u>	<u>Commodities</u>
Chicago Board of Trade	Wheat, corn, oats, rye, barley, soybeans, cotton, lard
Chicago Mercantile Exchange	Butter, eggs, potatoes
Chicago Open Board of Trade	Wheat, corn, oats, rye, soybeans
Duluth Board of Trade	Wheat
Kansas City Board of Trade	Wheat, corn, oats, millfeeds (wheat bran, shorts)
Los Angeles Grain Exchange	Barley
Memphis Merchants Exchange Clearing Association	Cottonseed meal, soybean meal
Milwaukee Grain and Stock Exchange	Wheat, corn, oats, rye
Minneapolis Chamber of Commerce	Wheat, corn, oats, rye, barley, flaxseed
New Orleans Cotton Exchange	Cotton, cottonseed oil
New York Cotton Exchange	Cotton
New York Mercantile Exchange	Butter, eggs, potatoes
New York Produce Exchange	Cottonseed oil
Portland Grain Exchange	Wheat
St. Louis Merchants' Exchange	Millfeeds (wheat bran, shorts, middlings)
San Francisco Grain Exchange	Barley (no trading in 1941-42)
Seattle Grain Exchange	Wheat
Wool Associates of the New York Cotton Exchange, Inc.	Wool tops

Classification of Statistics

Commodity futures statistics compiled by the Commodity Exchange Branch are divided into five principal categories: volume of trading, open contracts, futures prices, contracts settled by delivery, and trades and commitments of reporting traders. From these five classes additional information is compiled. These derived data are: value of open contracts, contracts settled by delivery as a percentage of open contracts, trades of reporting traders as a percentage of total volume of trading, commitments of reporting traders as a percentage of open contracts, and commitments of nonreporting traders.

Volume of Trading

Trading figures are compiled from daily reports of all clearing members of each contract market. Such reports give purchases and sales of each commodity. The aggregate of all purchases in one trading session is equal to the aggregate of all sales. Volume of trading is the total of either sales or of purchases (not purchases and sales combined). Table 1 shows annual volume of trading on all contract markets by commodities for the past ten years, while table 2 lists monthly volume of trading figures for the fiscal year 1942. In markets where trading occurred in round lots and job lots, the two have been combined. The same method was followed where changes in the terms of a futures contract resulted in simultaneous trading in "old" and "new" type futures.

Open Contracts

Open contracts are compiled from the same daily reports from which the volume of trading figures are obtained. They are the aggregate of all positions of customers and of "house accounts" carried on the books of clearing members at the close of trading each day. Since the aggregate of the long positions equals the aggregate of the short, only one side is shown. Job lots are included with round lots; "old" and "new" type contracts have been combined. Annual averages of open contracts for the past ten years are shown in table 3, followed by more detailed figures for the 1942 fiscal year (tables 4 and 5). The value of open contracts for each commodity and market (table 6) was computed by multiplying open contracts by the closing prices for each future as of the last trading day of the month.

Futures Prices

Futures prices are obtained from the price records of the exchanges. Table 7 shows futures closing prices on specified markets, generally as of the last trading day of the month. Since trading in a maturing future ceases before the end of the delivery month, the closing price listed in such instances is for the last scheduled day of trading in the future and is not a month-end figure. The length of this closing period varies with each commodity and market. The price data shown are in most instances quotations established as a result of trades in the closing seconds of the

trading session. When no transactions occurred during the close, quotations are earmarked as to whether they are bid, asked, nominal, or settlement prices. A key to these price notations appears at the end of table 7. Futures prices at ceilings established by the Office of Price Administration are footnoted. Prices of the more active contract are shown where trading occurred in "old" and "new" type contracts.

Contracts Settled by Delivery

Contracts settled by delivery are compiled from reports of clearing members and from notices of delivery filed with the Commodity Exchange Branch during each delivery month. The majority of futures contracts entered into are liquidated by offsetting transactions. Contracts that are not liquidated in this manner are fulfilled by the delivery of the physical commodity, usually by means of warehouse receipts. Table 8 shows contracts settled by delivery for each commodity and market. In table 9, contracts settled by delivery are expressed as percentages of maximum open contracts, and in table 10 as percentages of contracts open at beginning of first notice day. In computing the averages shown in these tables the individual items are weighted according to the size of open contracts.

Trades and Commitments of Reporting Traders

The rules and regulations of the Secretary of Agriculture, promulgated under the Commodity Exchange Act, require that whenever a trader's position in any one commodity future on any one contract market reaches a specified size, this trader must report his entire position and trading in that commodity to the Commodity Exchange Branch. In reporting this position each trader must show long or short commitments in each future and market. The trader must also classify his commitments as hedging, spreading, or speculative. The following table lists the reporting requirements in force during the fiscal year 1942 for each commodity:

<u>Commodity</u>	<u>Reporting Requirement</u>
Wheat, corn, oats, rye, barley, flaxseed, soybeans	200,000 bushels
Cotton	5,000 bales
Wool tops	125,000 pounds
Butter, eggs, potatoes	25 carlots
Cottonseed oil, soybean oil	300,000 pounds <u>1/</u>
Lard	250,000 pounds <u>1/</u>
Millfeeds (wheat bran, shorts, mid- dlings), cottonseed meal, soybean meal	1,000 tons

Table 11 shows monthly purchases and sales of reporting traders in all markets for each commodity. Such trades are also expressed as percentages of total volume of trading. Tables 12 and 13 show long and short commitments of reporting traders in all markets for each commodity as of the last trading day of each month. These tables also show the type of commitment (hedging, speculative, and spreading) as reported by the traders. The commitments of reporting traders are expressed as percentages of total open contracts in tables 14 and 15.

Commitments of nonreporting (small) traders are shown in table 16. These are derived figures. Thus, long commitments of nonreporting traders are the difference between total open contracts and the aggregate long positions of reporting traders. The same principle is followed in obtaining the short commitments of nonreporting traders. Commitments of nonreporting traders, being simply a residual item, cannot be classified as hedging, spreading or speculative.

1/ Effective September 5, 1941. Reporting requirement on cottonseed oil and soybean oil prior to this date was 900,000 pounds and on lard, 750,000 pounds.

Table 1.—Annual volume of trading on all contract markets, by commodities, 1932-33 to 1941-42

Commodity and market	Unit	Year beginning July										Average
		1932-33	1933-34	1934-35	1935-36	1936-37	1937-38	1938-39	1939-40	1940-41	1941-42	
WHEAT												
Chicago Board of Trade	Million bushels	9,093.0	8,398.6	6,797.6	7,272.3	10,152.1	8,300.8	4,372.1	6,849.9	3,736.2	2,810.2	6,778.3
Chicago Open Board of Trade	do.	267.5	248.6	128.0	131.6	175.8	158.6	114.3	208.1	116.9	95.7	164.5
Minneapolis Chamber of Commerce	do.	588.9	605.3	457.4	525.5	442.2	437.3	404.5	539.2	390.8	497.4	488.8
Kansas City Board of Trade	do.	798.6	734.5	678.4	665.6	855.5	800.0	558.7	717.2	497.9	377.7	668.4
Duluth Board of Trade	do.	102.2	72.0	15.6	30.5	11.4	37.7	48.1	50.8	35.7	42.6	44.7
Milwaukee Grain and Stock Exchange	do.	19.4	18.7	13.4	12.8	16.4	10.8	3.8	7.3	3.6	2.6	10.9
Portland Grain Exchange	do.	3.1	3.3	1.4	.7	.7	.8	.1	.1	.1	.1	1.0
Seattle Grain Exchange	do.	5.4	6.0	3.6	2.8	1.9	3.7	3.6	2.4	2.7	4.7	3.7
St. Louis Merchants' Exchange	do.	10.8	6.1	.7	1.8	2.2	2.3	---	---	---	---	2.4
Hutchinson Board of Trade Assn.	do.	1.4	.2	.4	.5	.4	(1)	---	---	---	---	2/ .6
Total	do.	10,890.3	10,093.3	8,096.5	8,644.1	11,658.6	9,752.0	5,505.2	8,375.0	4,783.9	3,831.0	8,162.7
CORN												
Chicago Board of Trade	Million bushels	2,295.0	3,086.4	3,479.9	1,314.1	2,827.6	1,874.4	1,493.9	1,311.5	756.3	1,167.1	1,960.6
Chicago Open Board of Trade	do.	41.4	44.3	33.6	14.2	31.4	18.5	18.1	14.2	6.8	11.9	23.4
Minneapolis Chamber of Commerce	do.	---	---	---	(3)	---	13.6	19.0	19.5	14.8	5.2	7.2
Kansas City Board of Trade	do.	78.4	170.0	197.3	68.1	80.6	60.6	41.7	45.0	17.5	50.5	81.0
Milwaukee Grain and Stock Exchange	do.	9.9	13.6	13.5	5.9	12.0	5.7	2.7	1.7	.4	.9	6.6
St. Louis Merchants' Exchange	do.	(3)	---	.6	1.1	.1	.1	---	---	---	---	.2
Omaha Grain Exchange	do.	4/ .2	---	---	---	---	---	---	---	---	---	---
Total	do.	2,424.9	3,314.3	3,724.9	1,403.4	2,951.7	1,972.9	1,575.4	1,391.9	795.8	1,235.6	2,079.0
OATS												
Chicago Board of Trade	Million bushels	510.3	1,314.3	752.4	554.3	1,312.0	353.4	270.8	359.2	182.8	433.8	604.3
Chicago Open Board of Trade	do.	1.2	7.0	6.0	2.7	7.5	1.5	1.8	2.9	.6	1.4	3.3
Minneapolis Chamber of Commerce	do.	56.1	127.4	73.8	88.6	174.7	60.8	55.9	68.4	64.3	86.8	85.7
Kansas City Board of Trade	do.	---	---	---	5.4	4.8	.1	(3)	---	---	.2	1.0
Milwaukee Grain and Stock Exchange	do.	3.2	8.4	4.7	3.7	7.2	1.7	1.1	.9	.8	1.8	3.4
St. Louis Merchants' Exchange	do.	---	---	---	(3)	.3	(3)	---	---	---	---	(3)
Total	do.	570.8	1,457.1	836.9	654.7	1,506.5	417.5	329.6	431.4	248.5	524.0	697.7
RYE												
Chicago Board of Trade	Million bushels	204.6	425.0	378.9	191.4	337.8	155.8	116.5	311.0	206.1	708.6	303.6
Chicago Open Board of Trade	do.	.1	.3	1.1	.1	.4	.1	.8	1.4	.8	4.8	1.0
Minneapolis Chamber of Commerce	do.	41.4	55.2	41.0	63.8	69.9	50.4	66.8	95.6	58.2	74.8	61.7
Duluth Board of Trade	do.	7.7	10.4	1.1	.6	(3)	(3)	.1	---	---	---	2.0
Milwaukee Grain and Stock Exchange	do.	2.4	3.8	3.0	2.0	2.6	.7	.5	1.3	1.1	1.8	1.9
Total	do.	256.2	494.7	425.1	257.9	410.7	207.0	184.7	409.3	266.2	790.0	370.2
BARLEY												
Chicago Board of Trade	Million bushels	21.9	58.7	10.6	.9	1.9	---	---	---	---	(3)	9.4
Minneapolis Chamber of Commerce	do.	56.6	5/103.3	5/ 42.8	5/ 28.3	5/ 39.1	21.9	11.8	11.5	2.8	5.5	32.4
Milwaukee Grain and Stock Exchange	do.	.4	1.3	.4	---	(3)	---	---	---	---	---	.2
San Francisco Grain Exchange 6/	do.	---	.2	.4	.3	.1	.1	.1	.1	---	---	.1
Los Angeles Grain Exchange 7/	do.	.1	.1	.2	.2	.2	.2	(3)	(3)	(3)	(3)	.1
Total	do.	79.0	163.6	54.4	29.7	41.3	22.2	11.9	11.6	2.8	5.5	42.2
FLAXSEED												
Minneapolis Chamber of Commerce	Million bushels	12.6	11.7	7.2	14.6	7.3	14.1	11.3	23.8	29.6	42.0	17.4
Duluth Board of Trade	do.	13.4	6.3	1.7	2.5	.8	.2	.1	(3)	---	---	2.5
Total	do.	26.0	18.0	8.9	17.1	8.1	14.3	11.4	23.8	29.6	42.0	19.9
SOYBEANS												
Chicago Board of Trade	Million bushels	---	---	---	---	8/ 22.9	22.9	29.4	117.4	600.8	657.7	9/ 285.6
Chicago Open Board of Trade	do.	---	---	---	---	10/ .1	(3)	.1	.8	10.6	23.9	9/ 7.1
Total	do.	---	---	---	---	23.0	22.9	29.5	118.2	611.4	681.6	292.7
COTTON												
New York Cotton Exchange	Thousand bales	56,096	57,252	38,864	30,688	43,942	11/39,338	32,304	36,845	27,282	42,927	40,554
New Orleans Cotton Exchange	do.	18,500	20,573	10,776	6,371	9,991	12/ 8,109	6,009	7,686	6,971	21,962	11,695
Chicago Board of Trade	do.	1,926	2,460	1,128	411	1,038	13/ 286	141	30	5	14	744
Total	do.	76,522	80,285	50,768	37,470	54,971	47,733	38,454	44,561	34,258	64,903	52,993
WOOL TOPS												
Wool Associates of the New York Cotton Exchange, Inc.	Million lb.	7.3	8.4	11.3	12.0	17.8	61.4	14/ 64.7	184.6	122.8	51.0	54.1
BUTTER 15/												
Chicago Mercantile Exchange	Carlots	24,894	24,792	22,748	25,333	26,277	16/17,283	8,162	17,725	21,539	26,459	21,521
New York Mercantile Exchange	do.	---	3	6	205	71	17/ 4	---	---	17	8	31
Total	do.	24,894	24,795	22,754	25,538	26,348	17,287	8,162	17,725	21,556	26,467	21,552
EGGS 15/												
Chicago Mercantile Exchange	Carlots	34,913	44,030	39,226	29,561	40,353	16/44,538	42,503	48,775	46,756	41,939	41,259
New York Mercantile Exchange	do.	594	2,563	2,628	5,230	3,593	17/ 3,254	1,406	496	147	36	1,995
Total	do.	35,507	46,593	41,854	34,791	43,946	47,792	43,909	49,271	46,903	41,975	43,254
POTATOES 15/												
Chicago Mercantile Exchange	Carlots	---	723	498	256	6,086	16/ 259	231	145	250	10,286	1,873
New York Mercantile Exchange	do.	---	---	---	---	---	---	---	---	---	18/ 253	---
Total	do.	---	723	498	256	6,086	259	231	145	250	10,539	1,873

Continued

Table 1.—Annual volume of trading on all contract markets, by commodities, 1932-33 to 1941-42—Continued

Commodity and market	Unit	Year beginning July										Average
		1932-33	1933-34	1934-35	1935-36	1936-37	1937-38	1938-39	1939-40	1940-41	1941-42	
COTTONSEED OIL New York Produce Exchange New Orleans Cotton Exchange Chicago Board of Trade Total	Million pounds	370.0	752.7	1,557.4	1,424.6	2,689.3	2,395.1	2,742.5	2,349.8	19/3,109.0	1,222.1	1,861.3
	do.	31.5	86.0	104.2	43.4	59.0	37.6	59.0	87.9	20/ 208.0	64.3	78.1
	do.	---	---	---	---	---	---	---	---	21/ 2.2	---	---
	do.	401.5	838.7	1,661.6	1,468.0	2,748.3	2,432.7	2,801.5	2,437.7	3,319.2	1,286.4	1,939.4
SOYBEAN OIL New York Produce Exchange	Million pounds	---	---	---	---	---	---	---	---	22/ 4.8	---	---
LARD Chicago Board of Trade	Million pounds	455.0	1,126.8	1,264.2	749.2	2,087.0	1,333.5	929.9	1,506.6	23/2,420.7	1,838.0	1,371.1
TALLOW New York Produce Exchange	Million pounds	---	---	24/ 1.0	15.5	26.9	24.6	19.7	6.6	25/ 3.6	(26)	27/ 18.7
BRAN Kansas City Board of Trade St. Louis Merchants' Exchange Total	Thousand tons	121.0	185.6	170.7	100.0	220.3	28/ 103.6	171.3	180.2	296.1	335.0	188.4
	do.	218.5	291.2	251.5	208.8	250.7	29/ 210.7	191.8	196.4	171.9	231.7	222.3
	do.	339.5	476.8	422.2	308.8	471.0	314.3	363.1	376.6	468.0	566.7	410.7
SHORTS Kansas City Board of Trade St. Louis Merchants' Exchange Total	Thousand tons	34.6	43.2	86.0	60.2	131.7	28/ 62.6	82.9	72.8	150.1	205.7	93.0
	do.	35.0	29.0	19.2	26.6	26.4	29/ 30.4	19.8	9.2	11.3	13.7	22.1
	do.	69.6	72.2	105.2	86.8	158.1	93.0	102.7	82.0	161.4	219.4	115.1
MIDDINGS St. Louis Merchants' Exchange	Thousand tons	35.4	47.2	51.4	44.8	31.6	29/ 39.6	14.5	40.0	38.7	23.3	36.7
COTTONSEED MEAL Memphis Merchants Exchange Clearing Association	Thousand tons	420.7	458.3	548.6	618.8	714.1	837.4	807.7	845.4	50/ 577.2	860.4	668.9
SOYBEAN MEAL Memphis Merchants Exchange Clearing Association	Thousand tons	---	---	---	---	---	---	---	(31)	30/ 361.2	623.1	---

1/ Trading discontinued September 12, 1936; designation as contract market vacated October 26, 1936.

2/ 4-year average (1932-33 to 1935-36); not included in average of all markets for 10-year period.

3/ Less than 50,000 bushels.

4/ Trading discontinued December 7, 1932; designation as contract market vacated February 7, 1937.

5/ Includes malting barley.

6/ Successor to an unincorporated exchange of the same name which was designated as a contract market for wheat and barley, February 28, 1938, and which in turn was the successor to the Grain Trade Association of the San Francisco Chamber of Commerce, which was designated as a contract market for barley, October 31, 1922, and wheat, November 3, 1930.

7/ In August 1939, 3,500 bushels of grain sorghums traded on the Los Angeles Grain Exchange.

8/ Trading began October 5, 1936. Figures prior to December 9, 1940, obtained from the Chicago Board of Trade.

9/ 5-year average (1937-38 to 1941-42).

10/ Trading began November 19, 1936. Figures prior to December 9, 1940, obtained from the Chicago Open Board of Trade.

11/ Figures prior to October 1, 1937, obtained from the New York Cotton Exchange and from the U. S. Department of Agriculture Miscellaneous Bulletin No. 282. "Pass-outs" included in volume of trading beginning November 18, 1937.

12/ Figures prior to October 1, 1937, obtained from New Orleans Cotton Exchange and from the U. S. Department of Agriculture Miscellaneous Bulletin No. 282. "Pass-outs" included in volume of trading beginning November 27, 1937.

13/ Figures prior to October 1, 1937, obtained from Chicago Board of Trade and from the U. S. Department of Agriculture Miscellaneous Bulletin No. 282. There are no "pass-outs" as all trades are cleared.

14/ Figures prior to August 1, 1938, obtained from the Wool Associates of the New York Cotton Exchange, Inc. "Pass-outs" included in volume of trading beginning August 15, 1938.

15/ All types of contracts combined.

16/ Figures prior to October 1, 1937, obtained from the Chicago Mercantile Exchange.

17/ Figures prior to October 1, 1937, obtained from the New York Mercantile Exchange.

18/ Trading began December 2, 1941.

19/ Figures prior to March 17, 1941, obtained from the New York Produce Exchange. "Pass-outs" included in volume of trading beginning March 17, 1941.

20/ Figures prior to March 17, 1941, obtained from the New Orleans Cotton Exchange. "Pass-outs" included in volume of trading beginning March 17, 1941.

21/ Trading began August 19, 1940. Figures prior to March 17, 1941, obtained from the Chicago Board of Trade.

22/ Trading began September 3, 1940. Figures prior to March 17, 1941, obtained from the New York Produce Exchange.

23/ Figures prior to March 17, 1941, obtained from the Chicago Board of Trade.

24/ Trading began June 26, 1935.

25/ Figures prior to March 17, 1941, obtained from the New York Produce Exchange.

26/ Trading discontinued on June 5, 1941.

27/ 5-year average (1935-36 to 1939-40).

28/ Figures prior to October 1, 1937, obtained from the Kansas City Board of Trade.

29/ Figures prior to October 1, 1937, obtained from the St. Louis Merchants' Exchange.

30/ Figures prior to March 17, 1941, obtained from the Memphis Merchants Exchange Clearing Association.

31/ Trading began July 8, 1940.

COMMODITY FUTURES

Table 2.—Monthly volume of trading on all contract markets, by commodities, July 1941 to June 1942

Commodity and market	Unit	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Total
WHEAT														
Chicago Board of Trade	1,000 bu.	340,540	393,173	385,932	347,566	199,396	222,000	178,251	96,614	120,095	175,076	163,327	188,246	2,810,214
Chicago Open Board of Trade	do.	8,484	9,354	10,973	12,120	7,199	6,607	6,383	4,860	6,258	7,732	7,170	8,516	95,656
Minneapolis Chamber of Commerce	do.	50,842	68,519	57,011	49,471	41,705	31,923	38,427	21,590	32,050	34,266	32,787	38,828	497,419
Kansas City Board of Trade	do.	52,526	53,122	40,550	39,571	28,346	31,184	27,225	13,184	16,619	28,195	19,076	28,133	377,731
Duluth Board of Trade	do.	3,559	6,003	4,103	4,236	4,805	2,119	2,424	3,812	2,570	3,014	3,259	2,747	42,651
Milwaukee Grain & Stock Exchange	do.	258	418	278	394	175	185	207	104	92	137	219	151	2,618
Portland Grain Exchange	do.	—	5	25	—	—	2	8	—	—	2	9	2	53
Seattle Grain Exchange	do.	360	538	698	258	739	368	164	90	255	504	270	415	4,659
Total	do.	456,569	531,132	499,570	453,616	282,367	294,394	253,081	140,254	177,937	248,926	226,117	267,038	3,831,001
CORN														
Chicago Board of Trade	1,000 bu.	36,939	75,989	101,367	91,430	71,652	84,038	142,133	69,460	103,242	138,038	117,958	134,854	1,167,100
Chicago Open Board of Trade	do.	164	569	936	579	378	1,112	1,656	1,024	1,171	1,350	1,344	1,616	11,899
Minneapolis Chamber of Commerce	do.	278	225	254	422	600	506	646	339	280	766	380	556	5,252
Kansas City Board of Trade	do.	110	108	736	955	1,365	3,656	9,710	5,796	6,163	7,875	6,158	7,831	50,463
Milwaukee Grain & Stock Exchange	do.	8	44	131	57	56	61	129	24	58	103	128	128	927
Total	do.	37,499	76,935	103,424	93,443	74,051	89,373	154,274	76,643	110,914	148,132	125,968	144,985	1,235,641
OATS														
Chicago Board of Trade	1,000 bu.	26,652	57,203	78,449	61,079	30,539	38,698	37,553	13,307	15,897	25,256	25,290	23,869	433,792
Chicago Open Board of Trade	do.	58	126	187	154	48	136	220	103	87	144	89	71	1,423
Minneapolis Chamber of Commerce	do.	5,693	13,682	11,839	9,012	7,880	8,297	6,861	3,753	3,272	6,304	3,919	6,290	86,802
Kansas City Board of Trade	do.	70	59	35	2	44	10	—	—	10	2	—	—	232
Milwaukee Grain & Stock Exchange	do.	79	129	409	266	94	154	208	115	35	55	140	96	1,780
Total	do.	32,552	71,199	90,919	70,513	38,605	47,295	44,842	17,278	19,301	31,761	29,438	30,326	524,029
RYE														
Chicago Board of Trade	1,000 bu.	23,706	46,597	56,561	37,751	31,165	32,633	115,842	62,984	87,391	72,064	61,181	80,730	708,605
Chicago Open Board of Trade	do.	104	323	518	236	123	248	828	398	780	332	325	556	4,771
Minneapolis Chamber of Commerce	do.	5,684	12,417	7,111	5,462	5,584	4,298	9,055	3,781	4,958	5,827	4,849	5,815	74,841
Milwaukee Grain & Stock Exchange	do.	132	207	172	131	119	96	402	157	115	45	99	119	1,794
Total	do.	29,626	59,544	64,362	43,580	36,991	37,275	126,127	67,320	93,244	78,268	66,454	87,220	790,011
BARLEY														
Minneapolis Chamber of Commerce	1,000 bu.	102	782	1,554	533	670	318	450	136	81	417	213	279	5,535
Los Angeles Grain Exchange	do.	—	—	—	—	—	—	—	—	—	—	—	12	12
Chicago Board of Trade	do.	—	—	—	—	—	—	—	—	—	—	—	1/40	40
Total	do.	102	782	1,554	533	670	318	450	136	81	417	213	331	5,587
FLAXSEED														
Minneapolis Chamber of Commerce	1,000 bu.	2,454	8,449	5,132	4,499	5,186	2,298	3,142	1,732	2,986	3,071	1,384	1,680	42,013
SOYBEANS														
Chicago Board of Trade	1,000 bu.	89,777	82,101	98,528	97,517	65,870	44,826	44,904	29,778	26,844	29,618	25,369	22,605	657,737
Chicago Open Board of Trade	do.	2,118	2,326	2,494	2,912	2,121	1,149	1,701	1,500	1,511	1,923	2,085	2,081	23,919
Total	do.	91,895	84,427	101,022	100,429	67,991	45,975	46,605	31,278	28,355	31,541	27,452	24,686	681,656
COTTON														
New York Cotton Exchange	1,000 bales	4,556.8	3,742.8	4,899.0	4,855.4	2,648.0	2,951.7	4,744.3	2,736.1	2,710.3	3,452.6	2,097.6	3,532.1	42,926.7
New Orleans Cotton Exchange	do.	2,427.6	1,826.1	2,470.1	2,585.7	1,072.6	1,805.6	2,535.8	1,324.4	1,106.0	1,843.3	978.0	1,986.8	21,962.0
Chicago Board of Trade	do.	1.6	1.7	2.7	1.1	.4	1.1	1.5	1.5	.6	1.8	—	.6	14.6
Total	do.	6,986.0	5,570.6	7,371.8	7,442.2	3,721.0	4,758.4	7,281.6	4,062.0	5,816.9	5,297.7	3,075.6	5,519.5	64,903.3
WOOL TOPS														
Wool Associates of the New York Cotton Exchange, Inc.	1,000 lb.	5,565	4,630	7,180	4,310	2,990	6,175	1,680	1,770	3,400	3,960	2,920	6,410	50,990
BUTTER														
Chicago Mercantile Exchange Standard Contract Storage	Car-lots	2,588	1,492	2,539	5,535	3,071	3,380	3,166	1,651	808	234	1,036	889	26,369
Standard Contract Fresh	do.	—	—	—	—	—	—	—	—	—	28	9	15	50
89 Score Contract Storage	do.	—	—	3	2	19	6	3	5	2	—	—	—	40
New York Mercantile Exchange Storage U. S. 92 Score	do.	1	—	—	4	1	2	—	—	—	—	—	—	8
Total	do.	2,589	1,492	2,542	5,541	3,091	3,388	3,169	1,636	810	260	1,045	904	26,467
EGGS														
Chicago Mercantile Exchange Refrigerator Standards	Car-lots	5,569	4,386	5,472	5,514	6,091	3,381	1,971	1,169	1,837	2,699	1,158	903	40,150
Storage Packed Firsts	do.	—	—	—	—	—	—	—	96	226	91	—	—	413
Fresh Graded Firsts	do.	—	—	—	—	—	3	456	904	13	—	—	—	1,376
New York Mercantile Exchange Refrigerator Standards	do.	5	11	8	4	6	—	—	—	2	—	—	—	36
Total	do.	5,574	4,397	5,480	5,518	6,097	3,384	2,427	2,169	2,078	2,790	1,158	903	41,975
POTATOES														
Chicago Mercantile Exchange Idaho Russets-U. S. Extra No. 1	Car-lots	141	229	3,060	1,778	864	1,574	1,090	609	425	191	104	191	10,256
Round Whites-Cobbler Type	do.	—	4	16	10	—	—	—	—	—	—	—	—	30
New York Mercantile Exchange	do.	—	—	—	—	—	2/5	35	66	26	.39	51	31	253
Total	do.	141	233	3,076	1,788	864	1,579	1,125	675	451	230	155	222	10,539

Continued

Table 2.—Monthly volume of trading on all contract markets, by commodities, July 1941 to 1942—Continued

Commodity and market	Unit	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Total
COTTONSEED OIL		1,000												
New York Produce Exchange	lb.	244,260	132,360	232,620	225,360	98,520	122,700	97,320	19,980	10,080	2,580	23,400	12,900	1,222,080
New Orleans Cotton Exchange	do.	19,680	7,950	10,890	7,140	3,180	8,790	3,450	2,520	120	420	30	120	64,290
Total	do.	263,940	140,310	243,510	232,500	101,700	131,490	100,770	22,500	10,200	3,000	23,430	13,020	1,286,370
LARD		1,000												
Chicago Board of Trade	lb.	274,550	323,700	373,700	312,800	177,850	140,300	105,050	57,050	25,600	27,850	12,650	6,900	1,838,000
BRAN		Tons												
Kansas City Board of Trade	do.	51,325	48,175	27,475	41,875	31,150	21,175	32,275	16,750	23,150	21,175	11,045	9,440	335,010
St. Louis Merchants' Exchange	do.	30,300	20,900	16,600	21,900	13,700	17,600	27,075	10,775	21,350	21,875	17,075	12,575	231,725
Total	do.	81,625	69,075	44,075	63,775	44,850	38,775	59,350	27,525	44,500	43,050	28,120	22,015	566,735
SHORTS		Tons												
Kansas City Board of Trade	do.	31,450	27,000	16,275	16,250	19,200	16,950	18,100	16,650	17,250	12,250	7,900	6,440	205,715
St. Louis Merchants' Exchange	do.	300	1,900	1,900	1,100	300	2,200	1,600	1,300	1,500	1,200	300	100	13,700
Total	do.	31,750	28,900	18,175	17,350	19,500	19,150	19,700	17,950	18,750	13,450	8,200	6,540	219,415
MIDLINGS		Tons												
St. Louis Merchants' Exchange	do.	3,700	2,400	2,200	1,600	2,300	700	800	4,400	1,600	1,400	900	1,300	23,300
COTTONSEED MEAL		Tons												
Memphis Merchants Exchange	do.	43,000	61,000	162,800	115,300	59,900	59,900	77,100	71,700	43,100	79,500	35,900	51,200	860,400
Clearing Association	do.													
SOYBEAN MEAL		Tons												
Memphis Merchants Exchange	do.	47,400	90,800	138,300	65,500	56,300	63,100	72,400	18,400	18,400	3/ 23,100	9,000	20,400	623,100
Clearing Association	do.													

1/ Trading resumed June 26, 1942.

2/ Trading began December 2, 1941.

3/ Trading in new "bulk" contract included beginning April 1, 1942.

Table 3.—Annual average of open contracts on all contract markets, by commodities, 1932-33 to 1941-42

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

Commodity and market	Unit	Year beginning July										Average
		1932-33	1933-34	1934-35	1935-36	1936-37	1937-38	1938-39	1939-40	1940-41	1941-42	
WHEAT												
Chicago Board of Trade	Million bushels	144.1	130.2	112.2	99.5	97.9	96.6	93.8	87.4	52.9	42.2	95.7
Chicago Open Board of Trade	do.	1.0	.9	.5	.8	1.0	.6	.6	.8	.5	.4	.7
Minneapolis Chamber of Commerce	do.	21.6	20.5	12.3	8.6	7.5	8.9	10.4	12.1	9.0	15.6	12.7
Kansas City Board of Trade	do.	32.6	21.3	19.3	14.5	15.7	19.2	17.8	18.1	15.4	11.0	18.5
Duluth Board of Trade	do.	3.6	1.9	.6	.7	.4	1.0	1.2	1.6	1.1	1.8	1.4
Milwaukee Grain and Stock Exchange	do.	.4	.4	.4	.2	.3	.2	.1	.2	.1	.1	.2
Portland Grain Exchange	do.	.3	.4	.2	.1	.1	.1	(2)	(2)	(2)	(2)	.1
Seattle Grain Exchange	do.	.3	.6	.5	.2	.2	.3	.3	.2	.2	.3	.3
St. Louis Merchants' Exchange	do.	.3	.4	(2)	(2)	(2)	.3	---	---	---	---	.1
Hutchinson Board of Trade Assn.	do.	.2	(2)	(2)	(2)	(2)	(3)	---	---	---	---	(2)
Total	do.	204.4	176.6	145.8	124.6	123.1	127.2	124.2	120.4	79.2	71.4	129.7
CORN												
Chicago Board of Trade	Million bushels	52.0	89.4	65.2	25.7	40.2	45.3	54.6	36.7	22.2	51.1	48.2
Chicago Open Board of Trade	do.	.3	.3	.3	.2	.2	.2	.2	.1	.1	.2	.2
Minneapolis Chamber of Commerce	do.	---	---	---	(2)	---	.4	.6	1.0	.9	.2	.3
Kansas City Board of Trade	do.	1.9	3.8	4.0	1.9	1.3	2.0	1.4	1.9	.9	2.1	2.1
Milwaukee Grain and Stock Exchange	do.	.3	.6	.4	.2	.3	.2	.1	(2)	(2)	(2)	.2
St. Louis Merchants' Exchange	do.	---	---	(2)	(2)	(2)	(2)	---	---	---	---	(2)
Omaha Grain Exchange	do.	(2)	(4)	---	---	---	---	---	---	---	---	(2)
Total	do.	54.5	94.1	69.9	28.0	42.0	48.1	56.9	39.7	24.1	53.6	51.0
OATS												
Chicago Board of Trade	Million bushels	23.2	52.6	26.2	39.6	43.1	20.3	13.2	13.6	9.1	13.3	25.4
Chicago Open Board of Trade	do.	(2)	.2	.2	.1	.2	.1	(2)	.1	(2)	(2)	.1
Minneapolis Chamber of Commerce	do.	3.0	5.8	1.8	4.3	5.8	3.0	2.6	2.2	2.7	2.3	3.4
Kansas City Board of Trade	do.	---	---	---	.5	.3	(2)	---	---	---	(2)	.1
Milwaukee Grain and Stock Exchange	do.	.2	.4	.2	.3	.3	.2	.1	.1	.1	.1	.2
St. Louis Merchants' Exchange	do.	---	---	---	(2)	(2)	(2)	---	---	---	---	(2)
Total	do.	26.4	59.0	28.4	44.8	49.7	23.6	15.9	16.0	11.9	15.7	29.2
RYE												
Chicago Board of Trade	Million bushels	7.9	17.5	16.2	8.8	8.1	4.5	5.6	11.9	13.9	22.8	11.7
Chicago Open Board of Trade	do.	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Minneapolis Chamber of Commerce	do.	2.1	2.6	1.7	2.7	1.6	1.7	2.8	3.3	3.1	2.3	2.4
Duluth Board of Trade	do.	.3	1.2	.2	(2)	(2)	(2)	(2)	---	---	---	.2
Milwaukee Grain and Stock Exchange	do.	.1	.2	.1	.1	.1	(2)	(2)	.1	.1	.1	.1
Total	do.	10.4	21.5	18.2	11.6	9.8	6.2	8.4	15.3	17.1	25.2	14.4
BARLEY												
Chicago Board of Trade	Million bushels	.8	2.8	.4	.1	.1	---	---	---	---	(2)	.4
Minneapolis Chamber of Commerce	do.	2.8	5/ 4.5	5/ 1.2	5/ 1.3	5/ 1.4	.7	.7	.6	.2	.2	1.4
Milwaukee Grain and Stock Exchange	do.	(2)	.1	(2)	---	(2)	---	---	---	---	---	(2)
San Francisco Grain Exchange 6/	do.	---	(2)	.1	.1	(2)	(2)	(2)	(2)	---	---	(2)
Los Angeles Grain Exchange	do.	(2)	(2)	(2)	.1	(2)	.1	(2)	(2)	(2)	---	(2)
Total	do.	3.6	7.4	1.7	1.6	1.5	.8	.7	.6	.2	.2	1.8
FLAXSEED												
Minneapolis Chamber of Commerce	Million bushels	.7	.7	.4	.6	.4	1.0	.6	1.2	1.6	2.1	.9
Duluth Board of Trade	do.	.6	.3	.1	.1	(2)	(2)	(2)	(2)	---	---	.1
Total	do.	1.3	1.0	.5	.7	.4	1.0	.6	1.2	1.6	2.1	1.0
SOYBEANS												
Chicago Board of Trade	Million bushels	---	---	---	---	---	---	---	---	7/ 10.1	7.8	---
Chicago Open Board of Trade	do.	---	---	---	---	---	---	---	---	7/ .1	.1	---
Total	do.	---	---	---	---	---	---	---	---	10.2	7.9	---
COTTON												
New York Cotton Exchange	Thousand bales	---	---	---	---	---	8/ 2,760	2,065	1,680	1,198	1,560	9/ 1,626
New Orleans Cotton Exchange	do.	---	---	---	---	---	8/ 427	347	269	237	530	9/ 345
Chicago Board of Trade	do.	---	---	---	---	---	8/ 9	6	1	(10)	1	9/ 2
Total	do.	---	---	---	---	---	3,196	2,418	1,950	1,435	2,091	1,973
WOOL TOPS												
Wool Associates of the New York Cotton Exchange, Inc.	Million lb.	---	---	---	---	---	---	11/ 6.7	10.9	7.4	4.1	9/ 7.3
BUTTER 12/												
Chicago Mercantile Exchange	Carlots	693	853	998	1,066	1,141	13/ 908	643	958	1,005	1,717	998
New York Mercantile Exchange	do.	---	---	---	---	(8)	(14)	(14)	---	1	1	(14)
Total	do.	693	853	998	1,066	1,141	908	643	958	1,006	1,718	998
EGGS 12/												
Chicago Mercantile Exchange	Carlots	1,056	1,782	1,647	1,313	1,634	15/ 1,945	2,415	2,193	1,830	2,042	1,786
New York Mercantile Exchange	do.	---	---	---	---	---	8/ 77	65	29	9	4	9/ 27
Total	do.	1,056	1,782	1,647	1,313	1,634	2,022	2,480	2,222	1,839	2,046	---

Continued

Table 3.—Annual average of open contracts on all contract markets, by commodities, 1932-35 to 1941-42—Continued

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

Commodity and market	Unit	Year beginning July										Average
		1932-33	1933-34	1934-35	1935-36	1936-37	1937-38	1938-39	1939-40	1940-41	1941-42	
POTATOES												
Chicago Mercantile Exchange ^{12/}	Carlots	---	28	20	16	242	^{13/} 29	15	12	17	602	98
New York Mercantile Exchange	do.	---	---	---	---	---	---	---	---	---	^{15/} 24	---
Total	do.	---	28	20	16	242	29	15	12	17	626	98
COTTONSEED OIL												
New York Produce Exchange	Million lb.	---	---	---	---	---	---	---	---	^{16/} 153.7	61.5	---
New Orleans Cotton Exchange	do.	---	---	---	---	---	---	---	---	^{16/} 11.5	3.9	---
Chicago Board of Trade	do.	---	---	---	---	---	---	---	---	(16)	---	---
Total	do.	---	---	---	---	---	---	---	---	165.2	65.4	---
SOYBEAN OIL												
New York Produce Exchange	Million lb.	---	---	---	---	---	---	---	---	(17)	---	---
LARD												
Chicago Board of Trade	Million lb.	---	---	---	---	---	---	---	---	^{16/} 146.6	87.6	---
TALLOW												
New York Produce Exchange	Million lb.	---	---	---	---	---	---	---	---	^{18/} .7	---	---
BRAN												
Kansas City Board of Trade	Thousand tons	---	---	---	---	---	^{19/} 5.0	8.2	8.0	15.7	18.7	^{9/} 12.7
St. Louis Merchants Exchange	do.	---	---	---	---	---	^{19/} 15.4	12.1	13.5	12.2	17.9	^{9/} 13.9
Total	do.	---	---	---	---	---	^{19/} 20.4	20.3	21.5	27.9	36.6	25.6
SHORTS												
Kansas City Board of Trade	Thousand tons	---	---	---	---	---	^{19/} 3.8	4.3	4.2	10.0	11.1	^{9/} 7.4
St. Louis Merchants' Exchange	do.	---	---	---	---	---	^{19/} 1.9	1.6	.6	.8	.8	^{9/} 1.0
Total	do.	---	---	---	---	---	5.7	5.9	4.8	10.8	11.9	8.4
MIDLINGS												
St. Louis Merchants' Exchange	Thousand tons	---	---	---	---	---	^{19/} 2.9	1.0	3.4	2.2	1.4	^{9/} 2.0
COTTONSEED MEAL												
Memphis Merchants Exchange Clearing Association	Thousand tons	---	---	---	---	---	---	---	---	^{16/} 26.8	44.9	---
SOYBEAN MEAL												
Memphis Merchants Exchange Clearing Association	Thousand tons	---	---	---	---	---	---	---	---	^{16/} 46.9	30.2	---

^{1/} In computing annual averages of month-end open contracts yearly totals of these figures 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. In such cases, averages were computed on the basis of the number of months during which reporting requirements were in effect.

^{2/} Less than 50,000 bushels.

^{3/} Trading began May 16, 1932. Trading discontinued September 12, 1936; designation as contract market vacated October 26, 1936.

^{4/} Trading discontinued December 7, 1932; designation as contract market vacated February 7, 1937.

^{5/} Includes malting barley.

^{6/} Successor to an unincorporated exchange of the same name which was designated as a contract market for wheat and barley, February 28, 1936, and which in turn was the successor to the Grain Trade Association of the San Francisco Chamber of Commerce, which was designated as a contract market for barley, October 31, 1922, and wheat, November 3, 1930.

^{7/} Open contract figures from the required daily reports not available prior to December 9, 1940.

^{8/} Open contract figures from the required daily reports not available prior to September 30, 1937.

^{9/} 4-year average (1938-39 to 1941-42).

^{10/} Less than 500 bales.

^{11/} Open contract figures from the required daily reports not available prior to July 31, 1938.

^{12/} All types of contracts combined.

^{13/} Figures prior to October 1, 1937, obtained from the Chicago Mercantile Exchange; subsequent figures obtained from required daily reports.

^{14/} Less than one carlot.

^{15/} Trading began December 2, 1941.

^{16/} Open contract figures from required daily reports not available prior to March 17, 1941.

^{17/} No month-end open contracts reported in the period since March 17, 1941, the date when required daily reports began.

^{18/} Trading discontinued June 5, 1941. Open contract figures from required daily reports not available prior to March 17, 1941.

^{19/} Open contract figures from required daily reports not available prior to October 1, 1937.

Table 4.—Open contracts on all contract markets, by commodities, end of each month, July 1941 to June 1942

Commodity and market	Unit	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Average 1/
WHEAT														
Chicago Board of Trade	1,000 bu.	52,113	50,830	55,455	52,031	50,386	38,805	35,395	34,087	36,044	32,173	35,049	33,433	42,150
Chicago Open Board of Trade	do.	388	480	538	420	352	362	371	437	527	477	479	446	440
Minneapolis Chamber of Commerce	do.	9,980	15,267	17,297	19,268	16,519	14,785	15,770	15,774	16,805	16,344	15,092	14,822	15,644
Kansas City Board of Trade	do.	16,352	13,964	13,833	11,906	10,116	8,158	9,729	10,092	10,253	9,248	9,145	9,464	11,022
Duluth Board of Trade	do.	1,412	2,148	1,682	1,987	1,718	1,693	1,831	2,124	1,993	1,736	1,523	1,601	1,787
Milwaukee Grain & Stock Exchange	do.	69	73	95	31	46	47	46	58	82	61	41	58	59
Portland Grain Exchange	do.	10	5	18	18	18	10	10	10	10	10	1	3	10
Seattle Grain Exchange	do.	327	337	470	470	328	325	354	340	315	205	268	320	338
Total	do.	80,651	83,104	89,388	86,131	79,483	64,185	63,506	62,922	66,029	60,254	61,598	60,147	71,450
CORN														
Chicago Board of Trade	1,000 bu.	21,484	26,848	38,949	41,688	42,446	45,796	65,190	66,928	70,416	70,162	65,321	57,634	51,072
Chicago Open Board of Trade	do.	65	102	127	101	84	191	168	148	351	204	288	219	171
Minneapolis Chamber of Commerce	do.	143	174	185	143	155	178	184	177	224	290	240	238	194
Kansas City Board of Trade	do.	57	51	458	693	1,052	2,158	3,710	4,126	3,935	3,970	3,258	2,261	2,144
Milwaukee Grain & Stock Exchange	do.	13	32	63	53	41	42	44	43	51	68	93	89	53
Total	do.	21,762	27,207	39,782	42,678	43,778	48,365	69,296	71,422	74,977	74,694	69,200	60,441	53,634
OATS														
Chicago Board of Trade	1,000 bu.	12,402	18,388	18,891	16,910	15,668	12,004	12,269	12,393	12,408	11,028	8,553	8,665	13,298
Chicago Open Board of Trade	do.	16	47	32	32	14	36	38	44	47	95	51	23	40
Minneapolis Chamber of Commerce	do.	1,850	3,213	2,863	2,359	2,768	2,156	2,311	1,975	2,023	1,891	2,022	1,760	2,266
Kansas City Board of Trade	do.	44	35	20	22	22	12	12	12	2	—	—	—	15
Milwaukee Grain & Stock Exchange	do.	12	66	188	133	136	133	65	76	68	57	22	21	81
Total	do.	14,324	21,749	21,994	19,456	18,608	14,341	14,695	14,500	14,548	13,071	10,648	10,469	15,700
RYE														
Chicago Board of Trade	1,000 bu.	13,161	17,432	20,297	20,374	20,893	19,717	26,707	28,604	29,419	26,934	26,180	23,614	22,778
Chicago Open Board of Trade	do.	35	23	24	30	12	34	81	87	96	66	61	43	49
Minneapolis Chamber of Commerce	do.	1,953	2,177	2,238	2,152	1,916	2,179	2,252	2,506	2,745	2,852	2,485	2,414	2,322
Milwaukee Grain & Stock Exchange	do.	99	103	95	75	79	87	53	76	80	78	55	41	77
Total	do.	15,248	19,735	22,654	22,631	22,900	22,017	29,093	31,273	32,340	29,930	28,781	26,112	25,226
BARLEY														
Minneapolis Chamber of Commerce	1,000 bu.	76	312	430	355	248	247	271	264	260	176	113	121	239
Los Angeles Grain Exchange	do.	—	—	—	—	—	—	—	—	—	—	—	12	1
Chicago Board of Trade	do.	—	—	—	—	—	—	—	—	—	—	—	2/ 30	3
Total	do.	76	312	430	355	248	247	271	264	260	176	113	163	243
FLAXSEED														
Minneapolis Chamber of Commerce	1,000 bu.	1,888	2,863	3,304	3,576	3,153	2,259	1,761	1,607	1,212	1,184	916	909	2,053
SOYBEANS														
Chicago Board of Trade	1,000 bu.	11,421	11,421	10,595	9,605	9,046	7,039	6,889	7,200	6,868	5,693	4,867	3,332	7,831
Chicago Open Board of Trade	do.	124	168	134	97	85	90	152	136	88	116	151	145	124
Total	do.	11,545	11,589	10,729	9,702	9,131	7,129	7,041	7,336	6,954	5,809	5,018	3,477	7,955
COTTON														
New York Cotton Exchange	1,000 bales	1,559.0	1,586.9	1,806.9	1,875.3	1,871.8	1,707.9	1,508.1	1,471.1	1,433.8	1,319.5	1,331.8	1,253.7	1,560.5
New Orleans Cotton Exchange	do.	466.8	478.5	573.4	606.8	665.5	574.7	606.1	565.0	515.1	440.0	460.9	402.0	529.5
Chicago Board of Trade	do.	1.3	1.8	.4	.6	.5	1.2	2.2	2.2	1.8	.1	.1	.1	1.0
Total	do.	2,027.1	2,067.2	2,380.7	2,482.7	2,537.8	2,283.8	2,116.4	2,038.3	1,950.7	1,759.6	1,792.8	1,655.8	2,091.0
WOOL TOPS														
Wool Associates of the New York Cotton Exchange, Inc.	1,000 lb.	5,880	5,665	5,335	4,675	4,465	2,565	2,030	2,350	3,150	4,385	4,095	4,905	4,125
BUTTER														
Chicago Mercantile Exchange	Car-	2,719	3,107	3,376	2,990	2,396	1,768	1,315	589	—	127	791	1,312	1,707
Standard Contract Storage	lots	—	—	—	—	—	—	—	—	—	19	16	—	3
Standard Contract Fresh	do.	—	—	3	5	23	20	17	13	—	—	—	—	7
89 Score Contract Storage	do.	—	—	—	—	—	—	—	—	—	—	—	—	—
New York Mercantile Exchange	do.	1	1	1	4	—	—	—	—	—	—	—	—	1
Storage U. S. 92 Score	do.	—	—	—	—	—	—	—	—	—	—	—	—	—
Total	do.	2,720	3,108	3,380	2,999	2,419	1,788	1,332	602	—	146	807	1,312	1,718
EGGS														
Chicago Mercantile Exchange	Car-	4,124	4,083	4,235	2,521	1,375	512	161	476	1,009	1,644	1,954	2,109	2,017
Refrigerator Standards	lots	—	—	—	—	—	—	—	66	46	—	—	—	9
Storage Packed Firsts	do.	—	—	—	—	—	5	160	24	—	—	—	—	16
Fresh Graded Firsts	do.	—	—	—	—	—	—	—	—	—	—	—	—	—
New York Mercantile Exchange	do.	14	11	12	—	—	—	—	—	2	2	2	2	4
Refrigerator Standards	do.	—	—	—	—	—	—	—	—	—	—	—	—	—
Total	do.	4,138	4,094	4,247	2,521	1,375	515	321	566	1,057	1,646	1,956	2,111	2,046
POTATOES														
Chicago Mercantile Exchange	Car-	283	445	1,607	1,110	923	654	370	342	338	322	363	446	600
Idaho Russets-U.S.Extra No. 1	lots	—	4	12	6	—	—	—	—	—	—	—	—	2
Round White-Cobbler Type	do.	—	—	—	—	—	5/ 4	22	37	28	44	64	89	4/ 24
New York Mercantile Exchange	do.	—	—	—	—	—	—	—	—	—	—	—	—	—
Total	do.	283	449	1,619	1,116	923	658	392	379	366	366	427	535	602

Continued

Table 4.—Open contracts on all contract markets, by commodities, end of each month, July 1941 to June 1942—Continued

Commodity and market	Unit	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan	Feb.	Mar.	Apr.	May	June	Average ^{1/}
COTTONSEED OIL														
New York Produce Exchange	1,000 lb.	98,040	98,520	95,580	104,160	118,020	^{5/} 91,980	36,060	26,880	24,840	23,220	10,380	10,080	61,480
New Orleans Cotton Exchange	do.	6,650	6,350	5,220	5,340	6,350	^{5/} 6,780	4,380	2,100	1,710	1,520	450	480	3,922
Chicago Board of Trade	do.	---	---	---	---	---	---	---	---	---	---	---	---	---
Total	do.	104,670	104,850	100,800	109,500	124,350	98,760	40,440	28,980	26,550	24,540	10,830	10,560	65,402
LARD														
Chicago Board of Trade	1,000 lb.	182,100	198,950	154,850	128,950	120,550	95,350	72,400	42,200	25,050	17,050	6,800	6,950	87,600
BRAN														
Kansas City Board of Trade	Tons	28,500	24,750	23,000	22,300	23,650	20,475	27,375	21,325	13,775	10,275	5,120	3,600	18,679
St. Louis Merchants' Exchange	do.	20,000	20,500	20,000	15,600	15,100	16,600	21,975	19,125	19,300	17,850	15,350	13,325	17,894
Total	do.	48,500	45,250	43,000	37,900	38,750	37,075	49,350	40,450	33,075	28,125	20,470	16,925	36,573
SHORTS														
Kansas City Board of Trade	Tons	16,950	14,900	8,950	9,900	13,000	15,000	18,200	13,550	9,000	6,925	3,225	3,765	11,114
St. Louis Merchants' Exchange	do.	600	1,200	900	500	300	1,200	1,900	1,700	1,300	300	---	100	833
Total	do.	17,550	16,100	9,850	10,400	13,300	16,200	20,100	15,250	10,300	7,225	3,225	3,865	11,947
MIDLINGS														
St. Louis Merchants' Exchange	Tons	1,400	1,100	2,000	1,500	1,100	800	1,000	2,950	2,050	1,550	800	1,100	1,429
COTTONSEED MEAL														
Memphis Merchants Exchange Clearing Association	Tons	33,800	31,100	57,100	59,200	54,800	45,800	51,200	51,800	50,800	36,700	35,600	30,500	44,850
SOYBEAN MEAL														
Memphis Merchants Exchange Clearing Association	Tons	52,600	42,800	61,300	50,400	40,500	34,900	18,300	18,300	11,000 ^{6/}	13,800	12,200	6,700	30,253

^{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/} Trading resumed June 26, 1942.

^{3/} Trading began December 2, 1941.

^{4/} Less than one year average, not included in average for all markets.

^{5/} Figures as of January 3, 1942.

^{6/} Open contract figures for new "bulk" contract included beginning April 1, 1942.

Table 5.—Open contracts on specified markets, by commodities and futures, end of each month, July 1941 to June 1942

Market	Future	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
WHEAT (1,000 bushels)														
Chicago Board of Trade	1941 Sept.	21,303	5,894	—	—	—	—	—	—	—	—	—	—	
	1941 Dec.	26,755	28,938	28,206	20,395	6,654	—	—	—	—	—	—	—	
	1942 May	4,055	15,998	25,174	26,471	36,693	31,557	24,346	21,336	17,585	4,007	—	—	
	1942 July	—	—	2,075	5,165	7,039	7,151	8,793	9,179	11,479	14,927	16,190	3,937	
	1942 Sept.	—	—	—	—	—	117	2,256	3,572	6,980	13,259	16,394	19,973	
	1942 Dec.	—	—	—	—	—	—	—	—	—	—	2,465	9,523	
CORN (1,000 bushels)														
Chicago Board of Trade	1941 Sept.	11,491	2,421	—	—	—	—	—	—	—	—	—	—	
	1941 Dec.	9,520	15,129	18,089	13,472	4,371	—	—	—	—	—	—	—	
	1942 May	473	9,298	20,287	23,828	30,175	34,894	37,640	34,257	26,904	7,924	—	—	
	1942 July	—	—	573	4,388	7,900	10,424	22,832	26,002	30,373	37,788	34,273	6,756	
	1942 Sept.	—	—	—	—	—	478	4,718	6,424	13,139	24,450	28,541	40,391	
	1942 Dec.	—	—	—	—	—	—	—	—	—	—	2,507	10,507	
Inactive futures	—	—	—	—	—	—	—	245	—	—	—	—	—	
OATS (1,000 bushels)														
Chicago Board of Trade	1941 Sept.	6,246	5,844	—	—	—	—	—	—	—	—	—	—	
	1941 Dec.	5,278	9,181	9,302	6,731	2,455	—	—	—	—	—	—	—	
	1942 May	878	5,363	9,274	9,794	12,395	10,661	8,317	7,560	6,540	2,922	—	—	
	1942 July	—	—	315	385	818	1,518	2,482	2,934	3,220	4,267	5,602	1,597	
	1942 Sept.	—	—	—	—	—	25	1,470	1,879	2,648	3,839	4,875	5,614	
	1942 Dec.	—	—	—	—	—	—	—	—	—	—	76	1,454	
RYE (1,000 bushels)														
Chicago Board of Trade	1941 Sept.	6,371	1,758	—	—	—	—	—	—	—	—	—	—	
	1941 Dec.	6,119	12,293	13,109	10,591	3,492	—	—	—	—	—	—	—	
	1942 May	671	3,361	7,004	9,369	15,580	16,934	16,033	16,258	12,855	3,793	—	—	
	1942 July	—	—	184	414	1,821	2,770	8,849	9,729	12,445	15,008	13,786	2,291	
	1942 Sept.	—	—	—	—	—	13	1,825	2,617	4,119	8,133	11,354	14,889	
	1942 Dec.	—	—	—	—	—	—	—	—	—	—	1,040	6,434	
BARLEY (1,000 bushels)														
Minneapolis Chamber of Commerce	1941 Sept.	76	85	—	—	—	—	—	—	—	—	—	—	
	1941 Dec.	—	227	363	287	51	—	—	—	—	—	—	—	
	1942 May	—	—	67	68	197	242	264	257	234	31	—	—	
	1942 July	—	—	—	—	—	5	7	7	26	127	88	47	
	1942 Sept.	—	—	—	—	—	—	—	—	—	18	25	74	
	1942 Dec.	—	—	—	—	—	—	—	—	—	—	—	—	
FLAXSEED (1,000 bushels)														
Minneapolis Chamber of Commerce	1941 Sept.	1,697	187	—	—	—	—	—	—	—	—	—	—	
	1941 Dec.	191	2,562	2,649	2,143	340	—	—	—	—	—	—	—	
	1942 May	—	114	654	1,416	2,793	2,191	1,570	1,339	827	125	—	—	
	1942 July	—	—	1	17	20	67	181	229	277	345	255	76	
	1942 Sept.	—	—	—	—	—	1	10	39	108	714	661	819	
	1942 Dec.	—	—	—	—	—	—	—	—	—	—	—	14	
SOYBEANS (1,000 bushels)														
Chicago Board of Trade	1941 Oct.	7,859	5,084	3,067	—	—	—	—	—	—	—	—	—	
	1941 Dec.	3,376	4,761	5,042	5,211	2,634	—	—	—	—	—	—	—	
	1942 May	186	1,576	2,486	4,273	5,570	5,361	4,700	4,440	3,280	991	—	—	
	1942 July	—	—	—	121	842	1,662	1,834	2,083	2,729	3,584	3,394	1,539	
	1942 Oct.	—	—	—	—	—	5	305	677	857	1,118	1,463	1,622	
	1942 Dec.	—	—	—	—	—	—	—	—	—	—	—	171	
	Inactive futures	—	—	—	—	—	11	50	—	—	—	—	10	—
COTTON (1,000 bales)														
New York Cotton Exchange	1941 Oct.	220.5	176.9	74.8	—	—	—	—	—	—	—	—	—	
	1941 Dec.	510.5	558.6	553.1	383.2	66.6	—	—	—	—	—	—	—	
	1942 Jan.	28.7	21.6	20.1	18.6	17.7	4.3	—	—	—	—	—	—	
	1942 Mar.	476.5	479.3	599.2	687.0	777.5	574.8	217.3	30.2	—	—	—	—	
	1942 May	277.1	292.5	442.0	576.5	692.8	723.8	606.0	511.3	299.2	22.4	—	—	
	1942 July	45.1	57.3	117.7	204.5	286.7	347.9	506.7	622.4	560.9	475.8	315.6	16.3	
	1942 Oct.	—	—	—	5.5	30.5	51.0	131.7	189.9	267.6	298.7	331.0	343.8	
	1942 Dec.	—	—	—	—	—	6.1	42.3	101.7	213.8	331.2	407.1	499.7	
	1943 Jan.	—	—	—	—	—	—	4.1	15.6	15.1	19.5	11.5	11.5	
	1943 Mar.	—	—	—	—	—	—	—	—	77.2	171.9	240.4	301.4	
	1943 May	—	—	—	—	—	—	—	—	—	—	22.0	81.0	
	Inactive futures	.6	.7	—	—	—	—	—	—	—	—	—	—	—

Continued

Table 5.—Open contracts on specified markets, by commodities and futures, end of each month, July 1941 to June 1942—Continued

Market	Future	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
WOOL TOPS (1,000 pounds)													
Wool Associates of the New York Cotton Exchange, Inc.	1941 Oct.	2,120	1,360	345	---	---	---	---	---	---	---	---	---
	1941 Dec.	2,585	2,400	2,025	1,515	685	---	---	---	---	---	---	---
	1942 Mar.	1,005	1,405	1,845	1,960	1,965	1,155	730	575	---	---	---	---
	1942 May	170	500	995	955	1,030	835	725	865	1,105	640	---	---
	1942 July	---	---	125	245	770	460	360	525	1,150	1,510	1,345	555
	1942 Oct.	---	---	---	---	15	115	155	305	675	1,755	1,890	2,040
	1942 Dec.	---	---	---	---	---	---	60	80	220	475	625	1,120
	1943 Mar.	---	---	---	---	---	---	---	---	---	5	235	1,120
	1943 May	---	---	---	---	---	---	---	---	---	---	---	70
BUTTER, "Standard Contract Storage" (Carlots)													
Chicago Mercantile Exchange	1941 Nov.	2,579	2,769	2,397	669	---	---	---	---	---	---	---	---
	1941 Dec.	140	338	674	763	356	---	---	---	---	---	---	---
	1942 Jan.	---	---	305	1,558	1,684	653	---	---	---	---	---	---
	1942 Feb.	---	---	---	---	356	550	283	---	---	---	---	---
	1942 Mar.	---	---	---	---	---	565	1,032	589	---	---	---	---
	1942 Nov.	---	---	---	---	---	---	---	---	---	127	791	1,312
EGGS, "Refrigerator Standards" (Carlots)													
Chicago Mercantile Exchange	1941 Oct.	3,999	3,362	2,010	---	---	---	---	---	---	---	---	---
	1941 Nov.	125	721	1,191	1,147	---	---	---	---	---	---	---	---
	1941 Dec.	---	---	1,034	1,322	1,010	---	---	---	---	---	---	---
	1942 Jan.	---	---	---	52	365	512	---	---	---	---	---	---
	1942 Sept.	---	---	---	---	---	---	---	---	---	---	5	10
	1942 Oct.	---	---	---	---	---	---	161	476	1,009	1,644	1,928	2,076
	1942 Nov.	---	---	---	---	---	---	---	---	---	---	21	23
POTATOES, "Idaho Russets" (Carlots)													
Chicago Mercantile Exchange	1941 Nov.	283	445	724	264	---	---	---	---	---	---	---	---
	1942 Jan.	---	---	883	838	893	444	---	---	---	---	---	---
	1942 Mar.	---	---	---	8	30	210	262	133	---	---	---	---
	1942 Apr.	---	---	---	---	---	---	1	21	59	---	---	---
	1942 Nov.	---	---	---	---	---	---	107	198	279	322	363	446
COTTONSEED OIL (1,000 pounds)													
New York Produce Exchange	1941 Sept.	16,740	5,700	---	---	---	---	---	---	---	---	---	---
	1941 Oct.	30,960	23,760	4,920	---	---	---	---	---	---	---	---	---
	1941 Dec.	37,920	40,800	30,660	17,280	8,700	1/ 720	---	---	---	---	---	---
	1942 Jan.	11,580	19,860	18,780	17,520	15,660	1/ 6,480	---	---	---	---	---	---
	1942 Mar.	840	8,400	31,080	38,160	40,500	1/ 30,660	5,290	1,440	---	---	---	---
	1942 May	---	---	10,140	31,200	47,100	1/ 42,900	18,600	13,620	9,360	8,100	---	---
	1942 July	---	---	---	---	6,060	1/ 11,220	11,400	8,760	11,520	10,980	2,880	1,080
	1942 Sept.	---	---	---	---	---	---	720	3,060	3,600	5,600	3,300	3,000
	1942 Oct.	---	---	---	---	---	---	---	---	350	540	2,400	2,340
	1942 Dec.	---	---	---	---	---	---	---	---	---	---	1,800	3,600
	1943 Jan.	---	---	---	---	---	---	---	---	---	---	---	60
LARD (1,000 pounds)													
Chicago Board of Trade	1941 Sept.	82,150	33,650	---	---	---	---	---	---	---	---	---	---
	1941 Oct.	50,550	50,200	9,850	---	---	---	---	---	---	---	---	---
	1941 Dec.	47,550	93,600	92,850	59,800	18,300	---	---	---	---	---	---	---
	1942 Jan.	1,850	21,400	45,050	45,350	49,350	28,250	---	---	---	---	---	---
	1942 Mar.	---	100	5,350	17,500	31,000	30,050	24,500	1,350	---	---	---	---
	1942 May	---	---	1,750	7,000	20,650	32,700	59,900	32,450	18,050	10,000	---	---
	1942 July	---	---	---	---	1,250	4,350	8,200	8,100	6,700	6,550	5,650	4,600
	1942 Sept.	---	---	---	---	---	---	---	800	500	500	1,100	1,750
	1942 Dec.	---	---	---	---	---	---	---	---	---	---	50	600
BRAN (Tons)													
Kansas City Board of Trade	1941 Aug.	6,800	---	---	---	---	---	---	---	---	---	---	---
	1941 Sept.	5,800	5,425	---	---	---	---	---	---	---	---	---	---
	1941 Oct.	5,750	4,350	4,800	---	---	---	---	---	---	---	---	---
	1941 Nov.	6,150	7,350	7,000	3,100	---	---	---	---	---	---	---	---
	1941 Dec.	4,000	6,725	7,900	7,825	5,275	---	---	---	---	---	---	---
	1942 Jan.	---	900	2,550	5,600	7,100	5,700	---	---	---	---	---	---
	1942 Feb.	---	---	750	1,875	3,125	4,325	5,200	---	---	---	---	---
	1942 Mar.	---	---	---	3,900	6,950	7,750	9,050	6,700	---	---	---	---
	1942 Apr.	---	---	---	---	1,100	1,700	6,000	5,900	4,500	---	---	---
	1942 May	---	---	---	---	100	1,000	3,425	3,425	4,275	4,125	---	---
	1942 June	---	---	---	---	---	---	3,600	5,200	4,200	3,950	3,000	---
	1942 July	---	---	---	---	---	---	100	100	100	900	900	700
	1942 Aug.	---	---	---	---	---	---	---	---	700	1,300	1,100	720
	1942 Sept.	---	---	---	---	---	---	---	---	---	---	120	720
1942 Oct.	---	---	---	---	---	---	---	---	---	---	---	240	
1942 Nov.	---	---	---	---	---	---	---	---	---	---	---	240	

Continued

COMMODITY FUTURES

Table 5.—Open contracts on specified markets, by commodities and futures, end of each month, July 1941 to June 1942—Continued

Market	Future	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
SHORTS (Tons)														
Kansas City Board of Trade	1941 Aug.	3,750	---	---	---	---	---	---	---	---	---	---	---	
	1941 Sept.	3,500	2,300	---	---	---	---	---	---	---	---	---	---	
	1941 Oct.	2,400	2,500	2,250	---	---	---	---	---	---	---	---	---	
	1941 Nov.	4,200	5,500	3,400	1,700	---	---	---	---	---	---	---	---	
	1941 Dec.	3,100	2,900	1,900	1,500	2,000	---	---	---	---	---	---	---	
	1942 Jan.	---	1,700	1,200	1,600	2,100	2,800	---	---	---	---	---	---	
	1942 Feb.	---	---	200	700	1,000	1,500	2,400	---	---	---	---	---	
	1942 Mar.	---	---	---	4,400	5,100	6,700	7,700	4,550	---	---	---	---	
	1942 Apr.	---	---	---	---	2,600	2,300	5,000	4,700	2,900	---	---	---	
	1942 May	---	---	---	---	200	1,900	2,600	2,900	3,100	3,600	---	---	
	1942 June	---	---	---	---	---	---	500	1,400	1,900	1,800	1,900	---	
	1942 July	---	---	---	---	---	---	---	---	700	725	525	925	
	1942 Aug.	---	---	---	---	---	---	---	---	400	800	800	800	
	1942 Sept.	---	---	---	---	---	---	---	---	---	---	---	360	
1942 Oct.	---	---	---	---	---	---	---	---	---	---	---	240		
1942 Nov.	---	---	---	---	---	---	---	---	---	---	---	1,440		
MIDLINGS (Tons)														
St. Louis Merchants' Exchange	1941 Aug.	600	---	---	---	---	---	---	---	---	---	---	---	
	1941 Sept.	200	300	---	---	---	---	---	---	---	---	---	---	
	1941 Oct.	400	400	800	---	---	---	---	---	---	---	---	---	
	1941 Nov.	100	200	500	400	---	---	---	---	---	---	---	---	
	1941 Dec.	100	200	500	800	500	---	---	---	---	---	---	---	
	1942 Jan.	---	---	200	300	200	200	---	---	---	---	---	---	
	1942 Feb.	---	---	---	---	100	100	100	---	---	---	---	---	
	1942 Mar.	---	---	---	---	200	200	400	1,200	---	---	---	---	
	1942 Apr.	---	---	---	---	100	300	400	600	300	---	---	---	
	1942 May	---	---	---	---	---	---	---	650	750	550	---	---	
	1942 June	---	---	---	---	---	---	100	500	600	400	400	---	
	1942 July	---	---	---	---	---	---	---	---	400	400	400	400	
	1942 Aug.	---	---	---	---	---	---	---	---	---	---	---	300	
	1942 Sept.	---	---	---	---	---	---	---	---	---	---	---	200	
1942 Oct.	---	---	---	---	---	---	---	---	---	---	---	200		
COTTONSEED MEAL (Tons)														
Memphis Merchants Exchange Clearing Association	1941 Aug.	300	---	---	---	---	---	---	---	---	---	---	---	
	1941 Sept.	4,800	1,700	---	---	---	---	---	---	---	---	---	---	
	1941 Oct.	6,900	4,800	2,200	---	---	---	---	---	---	---	---	---	
	1941 Dec.	14,500	11,900	15,800	12,500	2,000	---	---	---	---	---	---	---	
	1942 Jan.	6,400	6,100	10,300	9,400	8,200	2,900	---	---	---	---	---	---	
	1942 Mar.	900	3,600	22,100	27,300	34,300	28,300	20,700	1,800	---	---	---	---	
	1942 May	---	3,000	8,700	10,000	9,700	12,000	24,200	29,500	24,200	2,800	---	---	
	1942 July	---	---	---	---	600	2,600	5,200	17,900	19,100	14,900	14,100	5,000	
	1942 Sept.	---	---	---	---	---	---	---	---	---	200	700	400	
	1942 Oct.	---	---	---	---	---	---	1,100	2,600	7,500	18,000	17,200	17,300	
	1942 Dec.	---	---	---	---	---	---	---	---	---	800	3,600	7,600	
	SOYBEAN MEAL (Tons)													
	Memphis Merchants Exchange Clearing Association	1941 Oct.	10,100	2,600	5,200	---	---	---	---	---	---	---	---	---
		1941 Dec.	24,300	16,500	15,400	10,700	1,000	---	---	---	---	---	---	---
1942 Jan.		15,100	11,200	10,100	9,600	8,600	3,600	---	---	---	---	---	---	
1942 Mar.		3,100	3,400	8,900	10,100	8,400	8,900	2,600	1,500	---	---	---	---	
1942 May		---	9,100	21,700	19,900	21,800	19,300	8,500	8,800	4,400	2/1,000	---	---	
1942 July		---	---	---	100	700	3,100	4,400	4,300	2,800	2/7,800	7,700	2,000	
1942 Oct.		---	---	---	---	---	---	2,800	3,700	3,800	2/4,800	4,200	3,800	
1942 Dec.		---	---	---	---	---	---	---	---	---	2/200	300	900	

1/ Figures as of January 3, 1942.

2/ Open contract figures for new "bulk" contract included beginning April 1, 1942.

Table 6.—Value of open contracts on all contract markets, by commodities, end of each month, July 1941 to June 1942 1/

(In thousands of dollars)

Commodity and market	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Average 2/
WHEAT													
Chicago Board of Trade	56,019	59,857	69,446	61,301	60,117	49,250	46,376	44,237	45,727	39,455	42,301	40,263	51,196
Chicago Open Board of Trade	415	565	671	495	421	460	486	566	667	581	576	534	536
Minneapolis Chamber of Commerce	10,161	17,101	20,535	21,640	18,929	18,071	19,785	19,593	20,198	18,945	17,106	16,819	18,240
Kansas City Board of Trade	16,230	15,355	16,295	13,296	11,471	9,875	12,126	12,359	12,192	10,569	10,209	10,552	12,544
Duluth Board of Trade	1,332	2,240	1,863	2,050	1,807	1,932	2,152	2,552	2,369	1,952	1,692	1,745	1,974
Milwaukee Grain & Stock Exchange	74	86	120	37	55	60	60	75	103	74	49	69	72
Portland Grain Exchange	9	5	18	17	17	10	10	10	10	10	1	3	10
Seattle Grain Exchange	293	326	457	441	317	330	372	352	316	196	252	303	330
Total	84,533	95,533	109,405	99,277	93,134	79,988	81,367	79,744	81,582	71,782	72,186	70,288	84,902
CORN													
Chicago Board of Trade	16,375	22,156	33,125	34,029	33,721	38,664	57,880	58,980	63,845	60,672	57,831	51,136	44,035
Chicago Open Board of Trade	49	84	106	83	67	161	149	130	321	176	256	195	148
Minneapolis Chamber of Commerce	99	128	139	102	112	137	149	142	185	229	194	193	151
Kansas City Board of Trade	39	37	360	523	788	1,707	3,113	3,430	3,353	3,283	2,762	1,920	1,776
Milwaukee Grain & Stock Exchange	10	26	53	43	33	35	39	38	46	59	82	78	45
Total	16,572	22,431	33,783	34,780	34,721	40,704	61,330	62,720	67,750	64,419	61,125	53,522	46,155
OATS													
Chicago Board of Trade	4,827	8,929	10,321	8,585	8,120	6,689	7,150	7,029	6,903	6,105	4,311	4,108	6,923
Chicago Open Board of Trade	6	23	17	16	7	20	22	25	26	53	26	11	21
Minneapolis Chamber of Commerce	629	1,424	1,442	1,110	1,333	1,126	1,264	1,053	1,051	978	928	760	1,092
Kansas City Board of Trade	16	15	10	10	11	6	7	7	1	—	—	—	7
Milwaukee Grain & Stock Exchange	5	31	101	67	69	74	38	43	38	31	11	10	43
Total	5,483	10,422	11,891	9,788	9,540	7,915	8,481	8,157	8,019	7,167	5,276	4,889	8,086
RYE													
Chicago Board of Trade	8,758	12,724	16,030	13,569	14,343	14,410	23,349	24,964	23,998	20,677	19,060	15,951	17,320
Chicago Open Board of Trade	23	17	19	20	8	25	71	75	78	50	44	29	38
Minneapolis Chamber of Commerce	1,162	1,435	1,633	1,355	1,248	1,509	1,849	2,054	2,101	2,037	1,690	1,513	1,632
Milwaukee Grain & Stock Exchange	65	74	73	49	55	64	46	66	65	59	40	28	57
Total	10,008	14,250	17,755	14,993	15,654	16,008	25,315	27,159	26,242	22,823	20,834	17,521	19,047
BARLEY													
Minneapolis Chamber of Commerce	32	160	260	205	141	152	179	168	154	106	68	65	141
Los Angeles Grain Exchange	—	—	—	—	—	—	—	—	—	—	—	9	1
Chicago Board of Trade	—	—	—	—	—	—	—	—	—	—	—	3/18	2
Total	32	160	260	205	141	152	179	168	154	106	68	92	144
FLAXSEED													
Minneapolis Chamber of Commerce	3,613	5,552	6,721	6,597	5,922	4,621	3,890	3,741	3,158	2,946	2,283	2,290	4,278
SOYBEANS													
Chicago Board of Trade	15,948	18,330	19,323	16,010	14,805	12,641	13,730	14,078	13,067	10,161	8,639	5,885	13,552
Chicago Open Board of Trade	173	270	246	162	140	161	303	266	168	206	269	256	218
Total	16,121	18,600	19,569	16,172	14,945	12,802	14,033	14,344	13,235	10,367	8,908	6,141	13,770
COTTON													
New York Cotton Exchange	126,806	137,100	154,530	153,932	154,033	148,460	141,002	138,012	140,432	128,966	128,816	120,041	139,344
New Orleans Cotton Exchange	38,103	41,434	49,218	49,965	55,012	50,144	56,478	53,150	50,536	43,159	44,784	38,844	47,569
Chicago Board of Trade	106	161	38	49	45	104	205	201	170	10	10	10	92
Total	165,015	178,695	203,786	203,946	209,090	198,708	197,685	191,363	191,138	172,135	173,600	158,895	187,005
WOOL TOPS													
Wool Associates of the New York Cotton Exchange, Inc.	7,166	7,043	6,679	5,853	5,561	3,254	2,585	3,012	4,256	5,625	5,101	5,992	5,177
BUTTER													
Chicago Mercantile Exchange	18,347	21,535	23,053	19,377	15,497	11,340	8,723	3,772	—	1,110	5,898	9,484	11,511
New York Mercantile Exchange	7	7	7	26	—	—	—	—	—	—	—	—	4
Total	18,354	21,542	23,060	19,403	15,497	11,340	8,723	3,772	—	1,110	5,898	9,484	11,515
EGGS													
Chicago Mercantile Exchange	14,253	14,932	15,024	9,011	5,269	1,928	1,244	2,145	4,078	6,668	8,066	8,642	7,605
New York Mercantile Exchange	50	40	42	—	—	—	—	—	8	8	8	8	14
Total	14,303	14,972	15,066	9,011	5,269	1,928	1,244	2,145	4,086	6,676	8,074	8,650	7,619
POTATOES													
Chicago Mercantile Exchange	211	346	1,604	1,113	918	640	418	326	327	296	324	416	578
New York Mercantile Exchange	—	—	—	—	—	4/4	21	30	22	55	49	68	5/32
Total	211	346	1,604	1,113	918	644	439	356	349	329	373	484	578
COTTONSEED OIL													
New York Produce Exchange	11,274	12,281	13,264	13,201	15,126	6/12, 557	5,040	3,757	3,473	3,246	1,464	1,394	8,006
New Orleans Cotton Exchange	749	779	706	659	790	6/907	595	287	234	180	62	65	501
Chicago Board of Trade	—	—	—	—	—	—	—	—	—	—	—	—	—
Total	12,023	13,060	13,970	13,860	15,916	13,464	5,635	4,044	3,707	3,426	1,526	1,459	8,507

Continued

Table 6.—Value of open contracts on all contract markets, by commodities, end of each month, July 1941 to June 1942 ^{1/}—Continued

(In thousands of dollars)

Commodity and market	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Average ^{2/}
LARD Chicago Board of Trade	18,651	20,943	17,240	12,997	12,841	10,493	8,982	5,358	3,213	2,187	849	882	9,553
BRAN Kansas City Board of Trade	648	664	638	609	655	591	827	618	413	323	156	117	522
St. Louis Merchants' Exchange	517	613	624	473	463	529	724	600	623	594	499	472	561
Total	1,165	1,277	1,262	1,082	1,118	1,120	1,551	1,218	1,036	917	655	589	1,083
SHORTS Kansas City Board of Trade	428	419	258	285	385	467	587	436	298	231	109	130	356
St. Louis Merchants' Exchange	16	36	28	15	9	40	68	59	47	11	—	4	28
Total	444	455	286	300	394	507	655	495	345	242	109	134	364
MIDDLINGS St. Louis Merchants' Exchange	37	33	63	45	33	26	35	100	70	48	29	40	47
COTTONSEED MEAL Memphis Merchants Exchange Clearing Association	1,090	1,177	2,283	2,248	2,025	1,806	2,057	1,926	1,910	1,287	1,200	1,079	1,674
SOYBEAN MEAL Memphis Merchants Exchange Clearing Association	1,482	1,456	2,243	1,694	1,377	1,351	764	704	420	452	382	230	1,046
GRAND TOTAL	376,303	427,947	486,926	453,364	444,096	406,831	424,950	410,526	410,670	374,044	368,476	342,661	410,549

^{1/} Aggregate value of open contracts computed from the open contracts and closing prices of each future on the last trading day of the month.^{2/} In computing annual average values of open contracts, yearly totals were divided by 12, although in some markets, there were no open contracts at the end of one or more months.^{3/} Trading resumed June 26, 1942.^{4/} Trading began December 2, 1941.^{5/} Less than one-year average, not included in average of all markets.^{6/} Figures as of January 3, 1942.

Table 7.—Closing prices on specified markets, by commodities and futures, end of each month, July 1941 to June 1942 1/

(For dates on which closing ranges were recorded, prices shown are averages)

Market	Future	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
WHEAT (Cents per bushel)													
Chicago Board of Trade	1941 July	103	---	---	---	---	---	---	---	---	---	---	---
	1941 Sept.	106	113 1/2	117	---	---	---	---	---	---	---	---	---
	1941 Dec.	108 1/4	117 1/4	123	114 1/2	114	123 1/8	---	---	---	---	---	---
	1942 May	110 3/8	120 1/4	127 1/2	119 3/4	120	126 3/4	130 1/2	129	125 1/2	119 1/4	117 3/4	---
	1942 July	---	---	128	121	120 3/4	127 5/8	131 7/8	130 5/8	127 1/2	122	119	116 3/4
	1942 Sept.	---	---	---	---	---	128 3/4	133 3/8	132 1/4	129 1/4	124 3/8	121 3/4	119 3/4
	1942 Dec.	---	---	---	---	---	---	---	---	---	---	124 3/4	123 3/8
CORN (Cents per bushel)													
Chicago Board of Trade	1941 July	73	---	---	---	---	---	---	---	---	---	---	---
	1941 Sept.	75	77	76 1/4	---	---	---	---	---	---	---	---	---
	1941 Dec.	77 1/2	81 1/2	81 7/8 a	77 1/2	73 5/8	76 3/4	---	---	---	---	---	---
	1942 May	80 1/8 b	85 5/8	87 3/4	83 1/4	79 3/4	84	88	87	88 3/4	83 1/4	83 3/4	---
	1942 July	---	---	89 1/2	85 1/2	81 1/2	85 3/4	89	89	91 1/4	86	87 1/4	85 3/4
	1942 Sept.	---	---	---	---	---	86 3/4	91	90 3/4	93 1/4	88 1/4	89 3/4	88 1/2
	1942 Dec.	---	---	---	---	---	---	---	---	---	---	92 1/4	91 1/2
OATS (Cents per bushel)													
Chicago Board of Trade	1941 July	2/ 33 7/8	---	---	---	---	---	---	---	---	---	---	---
	1941 Sept.	3/ 37 7/8 a	46	3/ 47 7/8 a	---	---	---	---	---	---	---	---	---
	1941 Dec.	39 3/4 b	48 1/2 a	53 1/4	49 3/8	48 5/8	51 1/2	---	---	---	---	---	---
	1942 May	41 1/4	50 1/2 a	56	51 3/4	52 1/2 b	55 7/8 b	58 1/2 a	57	55 3/4 b	55 b	50 1/2	---
	1942 July	---	---	55 1/4	50 1/8	51 1/4	54 1/2	57 3/4 a	56 3/8 a	55 1/2	55 1/4	50 1/4	45 5/8 a
	1942 Sept.	---	---	---	---	---	53 3/4	57 7/8	56 1/8 b	55 1/2	55 3/4	50 1/2 b	47 1/4
	1942 Dec.	---	---	---	---	---	---	---	---	---	---	51 3/4	50
RYE (Cents per bushel)													
Chicago Board of Trade	1941 July	2/ 56 1/4	---	---	---	---	---	---	---	---	---	---	---
	1941 Sept.	3/ 64 3/4	68 1/2 b	3/ 71 a	---	---	---	---	---	---	---	---	---
	1941 Dec.	67 7/8	72 1/2 a	76 3/4	63 1/2	62 3/4	67 a	---	---	---	---	---	---
	1942 May	71 7/8 a	77 1/8	83	69 7/8 b	69 5/8	72 3/4 b	66 1/4	86	79 1/2	73 1/8	67 1/2	---
	1942 July	---	---	84 5/8 a	71 7/8 a	71 5/8 a	75 1/9 a	89 7/8	88 1/2	82 1/2	76 3/8	71 1/4	63 3/4
	1942 Sept.	---	---	---	---	---	77 1/4 b	90 3/4 a	90 5/8	85 1/4	79 1/4	74 1/4 b	66 3/4
	1942 Dec.	---	---	---	---	---	---	---	---	---	---	77 5/8 b	70 3/4
BARLEY (Cents per bushel)													
Minneapolis Chamber of Commerce	1941 July	38 1/2 n	---	---	---	---	---	---	---	---	---	---	---
	1941 Sept.	41 3/4 a	48 7/8 b	53 1/2 n	---	---	---	---	---	---	---	---	---
	1941 Dec.	---	52 1/4 a	59 7/8 b	56 7/8 a	55	56 3/8 n	---	---	---	---	---	---
	1942 May	---	---	63 7/8 b	60 7/8 b	57 3/4 a	61 1/2	65 7/8 b	63 1/2 n	59 b	57 3/4 n	58 n	---
	1942 July	---	---	---	---	---	63 1/2 a	67 7/8 n	65 1/4 n	60 7/6 n	60 3/4 a	60	53 1/2 b
	1942 Sept.	---	---	---	---	---	---	---	---	---	62 n	59 1/2 a	53 3/4 a
FLAXSEED (Cents per bushel)													
Minneapolis Chamber of Commerce	1941 July	180 1/4 a	---	---	---	---	---	---	---	---	---	---	---
	1941 Sept.	191	190	195 a	---	---	---	---	---	---	---	---	---
	1941 Dec.	194 1/2 b	194	202 1/2	182 1/2 a	181 3/4	192 1/2 n	---	---	---	---	---	---
	1942 May	---	198 3/4 a	207 1/4	187 1/2	188 1/2	204 1/2	220 3/4	232 1/2	261 b	246 b	252	---
	1942 July	---	---	209 1/4 n	190 3/4 a	190 3/4 n	206	222 1/4 a	234 1/4 b	260 1/2	248	248 3/4	250 1/4 b
	1942 Sept.	---	---	---	---	---	207	224 n	232 1/2	258 1/2	249 1/2	249 1/4 b	252
	1942 Dec.	---	---	---	---	---	---	---	---	---	---	---	255 1/4 a
SOYBEANS (Cents per bushel)													
Chicago Board of Trade	1941 July	153 1/2 a	---	---	---	---	---	---	---	---	---	---	---
	1941 Oct.	4/139 1/2	159 1/4	181 1/4 a	4/166	---	---	---	---	---	---	---	---
	1941 Dec.	139 7/8	160 5/8	182 1/4	164 5/8	160 1/4	170 3/4	---	---	---	---	---	---
	1942 May	141 3/8	164 3/8	187	169 1/8	165	179 1/4	198 3/4	5/195 3/4	190	174 3/4	5/175 5/8	---
	1942 July	---	---	---	159 1/2 b	165 1/2	180 3/4	200 7/8	6/196 5/8	182	179 3/4	179 3/8	5/176 3/4
	1942 Oct.	---	---	---	---	---	---	199 1/4	190 1/2	185 3/4 a	177 1/2	173	176 1/4
	1942 Dec.	---	---	---	---	---	---	---	---	---	---	---	177 7/8 b
COTTON (Cents per pound)													
New York Cotton Exchange	1941 July	15.38	---	---	---	---	---	---	---	---	---	---	---
	1941 Oct.	16.10	17.00	16.69	15.85	---	---	---	---	---	---	---	---
	1941 Dec.	16.26	17.16	16.92	16.17	16.14 n	16.51	---	---	---	---	---	---
	1942 Jan.	16.27	17.20	16.98 n	16.22 n	16.20 n	16.98 n	18.00	---	---	---	---	---
	1942 Mar.	16.32	17.40	17.14	16.42	16.42	17.27	18.55	18.49 n	18.43	---	---	---
	1942 May	16.32	17.46	17.50	16.52	16.50	17.42	18.70	18.66	19.42	19.15	19.34	---
	1942 July	16.30	17.40 n	17.34	16.59	16.54	17.49	18.76	18.80	19.54	19.38	19.02	18.61
	1942 Oct.	---	---	---	16.63	16.56	17.49 n	18.70	18.87	19.70	18.56	19.30	19.00
	1942 Dec.	---	---	---	---	---	17.53 n	19.72	16.91	19.72	19.67	19.45	19.14
	1943 Jan.	---	---	---	---	---	---	18.75 n	18.94 n	19.73 n	19.70 n	19.50 n	19.20 n
	1943 Mar.	---	---	---	---	---	---	---	---	19.82	19.79	19.61	19.30
	1943 May	---	---	---	---	---	---	---	---	---	---	19.71	19.39

Continued

Table 7.—Closing prices on specified markets, by commodities and futures, end of each month, July 1941 to June 1942 1/2—Continued

(For dates on which closing ranges were recorded, prices shown are averages)

Market	Future	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
WOOL TOPS (Cents per pound)													
Wool Associates of the New York Cotton Exchange Inc.	1941 July	124.5	—	—	—	—	—	—	—	—	—	—	—
	1941 Oct.	125.5 b	127.0	127.5 b	—	—	—	—	—	—	—	—	—
	1941 Dec.	121.5 b	124.5 b	126.3 b	126.9 b	126.3 b	127.8	—	—	—	—	—	—
	1942 Mar.	119.9 b	122.5 b	124.6 b	125.0	124.9 b	127.1	127.4 b	127.0 b	132.0 b	—	—	—
	1942 May	119.0 b	121.3 b	123.5 b	123.5 b	123.9 b	126.9 b	127.4 b	127.8 b	134.1 b	126.3 b	121.2 b	—
	1942 July	—	—	123.0 b	122.7 b	123.0 b	126.4 b	127.4 b	129.0	135.5 b	127.7	123.1 b	119.8 b
	1942 Oct.	—	—	—	—	122.0 b	126.2	127.0 b	129.6 b	135.9	129.2	124.8 b	121.8 b
	1942 Dec.	—	—	—	—	—	—	126.0 b	129.5 b	135.8 b	129.4 b	126.0 b	122.8 b
1943 Mar.	—	—	—	—	—	—	—	—	—	129.9 b	127.3 b	123.3 b	
1943 May	—	—	—	—	—	—	—	—	—	—	—	123.6 b	
BUTTER, "Standard Contract Storage" (Cents per pound)													
Chicago Mercantile Exchange	1941 Nov.	35.15	36.10	35.50	33.40	33.25	—	—	—	—	—	—	—
	1941 Dec.	35.05	36.10	35.60	33.65	33.10	32.95	—	—	—	—	—	—
	1942 Jan.	—	—	35.65	33.85	33.55	32.65	33.40	—	—	—	—	—
	1942 Feb.	—	—	—	—	33.75	33.15	34.00	32.55	—	—	—	—
	1942 Mar.	—	—	—	—	—	33.40	34.15	32.65	—	—	—	—
	1942 Nov.	—	—	—	—	—	—	—	—	—	39.75	38.10	37.65
EGGS, "Refrigerator Standards" (Cents per dozen)													
Chicago Mercantile Exchange	1941 Oct.	28.80	30.45	29.50	29.80	—	—	—	—	—	—	—	—
	1941 Nov.	28.80	30.60	29.55	29.80	33.40	—	—	—	—	—	—	—
	1941 Dec.	—	—	29.70	29.80	32.40	33.75	—	—	—	—	—	—
	1942 Jan.	—	—	—	29.10	30.65	31.20	33.45	—	—	—	—	—
	1942 Oct.	—	—	—	—	—	—	33.25	32.05	32.50	33.80	34.40	34.15
	1942 Nov.	—	—	—	—	—	—	—	—	—	—	34.55	34.25 s
POTATOES, "Idaho Russets" (Dollars per 100 pounds)													
Chicago Mercantile Exchange	1941 Nov.	2.07	2.15	2.35	2.16	2.50	—	—	—	—	—	—	—
	1942 Jan.	—	—	3.10	2.97	2.75	2.54	3.08	—	—	—	—	—
	1942 Mar.	—	—	—	3.20 s	3.12	3.10	3.28	2.61	—	—	—	—
	1942 Apr.	—	—	—	—	—	—	3.45 s	2.91	2.96	3.30	—	—
	1942 Nov.	—	—	—	—	—	—	2.80 s	2.65	2.63	2.55	2.48	2.59
	—	—	—	—	—	—	—	—	—	—	—	—	—
COTTONSEED OIL (Cents per pound)													
New York Produce Exchange	1941 July	11.70 b	—	—	—	—	—	—	—	—	—	—	—
	1941 Sept.	11.65 b	12.60 b	14.25 a	—	—	—	—	—	—	—	—	—
	1941 Oct.	11.50 b	12.51	13.92	12.49 s	—	—	—	—	—	—	—	—
	1941 Dec.	11.45	12.42	13.83 b	12.61 b	12.80 b	—	—	—	—	—	—	—
	1942 Jan.	11.44 b	12.43 b	13.86 b	12.61	12.80 b	8/ 13.68 b	13.64 b	—	—	—	—	—
	1942 Mar.	11.47 b	12.52	13.91	12.71	12.82 b	9/ 13.65 b	9/ 13.95 b	9/ 13.95 b	9/ 13.95 b	—	—	—
	1942 May	—	—	13.93	12.70	12.82	9/ 13.65 b	9/ 13.98 b	9/ 13.98 b	9/ 13.98 b	9/ 13.98 b	9/ 13.98 b	10/ 14.30
	1942 July	—	—	—	—	12.83 b	9/ 13.65 b	9/ 13.98 b	9/ 13.98 b	9/ 13.98 b	9/ 13.98 b	9/ 13.98 b	14.28 b
	1942 Sept.	—	—	—	—	—	—	—	—	—	—	—	13.95
	1942 Oct.	—	—	—	—	—	—	—	—	—	—	—	14.15 b
	1942 Dec.	—	—	—	—	—	—	—	—	—	—	—	13.80 b
	1943 Jan.	—	—	—	—	—	—	—	—	—	—	—	13.73 b
	—	—	—	—	—	—	—	—	—	—	—	—	13.75 b
LARD (Cents per pound)													
Chicago Board of Trade	1941 July	10.25 a	—	—	—	—	—	—	—	—	—	—	—
	1941 Sept.	10.125	10.10	10.50 a	—	—	—	—	—	—	—	—	—
	1941 Oct.	10.225 b	10.55 a	10.675 b	9.275	—	—	—	—	—	—	—	—
	1941 Dec.	10.45 a	10.70	11.025 b	9.70 b	9.825	11/ 9.775 b	—	—	—	—	—	—
	1942 Jan.	10.55 a	10.85 b	11.225	9.925	10.00 b	11/ 9.95 b	10.85 b	—	—	—	—	—
	1942 Mar.	—	11.825 n	12.55	11.225 a	11.45	11/ 11.525 b	12.25	12/ 12.55 b	12/ 12.55 b	—	—	—
	1942 May	—	—	12.75 a	11.45 a	11.675	11/ 11.525 b	12.45 b	12.675	12/ 12.825 b	12/ 12.825 b	12/ 12.825 b	12.65 a
	1942 July	—	—	—	—	11.85 b	11/ 11.725 b	12.65	12.80 b	12/ 12.825 b	12/ 12.825 b	12/ 12.825 b	12.45
	1942 Sept.	—	—	—	—	—	—	—	12/ 12.825 b	12/ 12.825 b	12/ 12.825 b	12/ 12.825 b	12.625 a
	1942 Dec.	—	—	—	—	—	—	—	—	—	—	—	12.775 b
—	—	—	—	—	—	—	—	—	—	—	—	12.80 a	
BRAN (Dollars per ton)													
Kansas City Board of Trade	1941 July	22.90	—	—	—	—	—	—	—	—	—	—	—
	1941 Aug.	22.50 b	—	—	—	—	—	—	—	—	—	—	—
	1941 Sept.	22.50 b	26.90 b	—	—	—	—	—	—	—	—	—	—
	1941 Oct.	22.60 b	26.60 b	27.35 b	—	—	—	—	—	—	—	—	—
	1941 Nov.	22.85 b	26.75 b	27.65 b	26.75	26.55 b	—	—	—	—	—	—	—
	1941 Dec.	23.25 b	26.85	27.90 b	27.00 b	27.00 b	28.85 b	—	—	—	—	—	—
	1942 Jan.	—	26.95 b	28.25 b	27.40 b	27.50 b	28.65 b	—	—	—	—	—	—
	1942 Feb.	—	—	28.50 b	27.80 b	27.85 b	28.85 b	32.00	31.05 b	—	—	—	—
	1942 Mar.	—	—	—	28.20 b	28.35 b	29.15 b	31.20 b	30.65 b	36.25 b	—	—	—
	1942 Apr.	—	—	—	—	28.25 b	29.00 b	30.90 b	29.65 b	32.50 b	38.25	—	—
	1942 May	—	—	—	—	—	26.85 b	27.70 b	28.50 b	27.75 b	29.25 b	33.75	54.45 b
	1942 June	—	—	—	—	—	—	—	27.50 b	26.85 b	28.50	30.65 b	31.55 b
	1942 July	—	—	—	—	—	—	—	27.00 b	26.35 b	27.20 b	28.80 b	29.25
	1942 Aug.	—	—	—	—	—	—	—	—	—	27.00 b	28.55 b	28.85
	1942 Sept.	—	—	—	—	—	—	—	—	—	—	—	29.00 b
1942 Oct.	—	—	—	—	—	—	—	—	—	—	—	32.00 b	
1942 Nov.	—	—	—	—	—	—	—	—	—	—	—	32.20 b	
—	—	—	—	—	—	—	—	—	—	—	—	32.50 b	

Continued

COMMODITY FUTURES

Table 7.—Closing prices on specified markets, by commodities and futures, end of each month, July 1941 to June 1942 ^{1/}—Continued

(For dates on which closing ranges were recorded, prices shown are averages)

Market	Future	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
SHORTS (Dollars per ton)														
Kansas City Board of Trade	1941 July	25.50 b	---	---	---	---	---	---	---	---	---	---	---	
	1941 Aug.	24.85	---	---	---	---	---	---	---	---	---	---	---	
	1941 Sept.	25.05 b	27.60 b	---	---	---	---	---	---	---	---	---	---	
	1941 Oct.	25.40 b	28.10 b	28.65	---	---	---	---	---	---	---	---	---	
	1941 Nov.	25.50 b	28.30 b	28.90	27.80 b	---	---	---	---	---	---	---	---	
	1941 Dec.	25.50 b	28.30 b	29.00 b	28.30 b	28.35 b	31.00	---	---	---	---	---	---	
	1942 Jan.	---	28.30 b	29.20 b	28.65 b	28.80 b	30.65 b	33.40 b	---	---	---	---	---	
	1942 Feb.	---	---	29.50 b	29.10 b	29.35 b	30.90 b	32.60 b	31.90 b	---	---	---	---	
	1942 Mar.	---	---	---	29.60 b	30.10 b	31.00 b	32.50	32.40 b	34.50 b	36.75 b	---	---	
	1942 Apr.	---	---	---	---	30.35 b	31.60 b	32.25	32.45	33.25 b	34.25 b	^{13/} 36.85	---	
	1942 May	---	---	---	---	30.15 b	31.60 b	32.50 b	32.00 b	33.25 b	34.25 b	34.60 b	^{13/} 36.85 b	
	1942 June	---	---	---	---	---	---	31.70 b	30.95 b	32.25 b	33.50 b	32.75 b	35.25 b	
	1942 July	---	---	---	---	---	---	---	---	31.00 b	32.00 b	32.75 b	34.50 b	
	1942 Aug.	---	---	---	---	---	---	---	---	30.70 b	31.85	32.25 b	33.75 b	
1942 Sept.	---	---	---	---	---	---	---	---	---	---	---	33.75 b		
1942 Oct.	---	---	---	---	---	---	---	---	---	---	---	33.75 b		
1942 Nov.	---	---	---	---	---	---	---	---	---	---	---	33.85 b		
MIDDLINGS (Dollars per ton)														
St. Louis Merchants' Exchange	1941 Aug.	27.00 b	---	---	---	---	---	---	---	---	---	---	---	
	1941 Sept.	26.10 b	30.00 b	---	---	---	---	---	---	---	---	---	---	
	1941 Oct.	26.10 b	29.90 b	31.10 b	---	---	---	---	---	---	---	---	---	
	1941 Nov.	26.20 b	29.90 b	31.35 b	29.50 b	31.25	---	---	---	---	---	---	---	
	1941 Dec.	26.35 b	29.90 b	31.50 b	30.00 b	30.40 b	---	---	---	---	---	---	---	
	1942 Jan.	---	30.15 b	31.75 b	30.70 b	30.95 b	32.00 b	---	---	---	---	---	---	
	1942 Feb.	---	---	32.00 b	31.00 b	31.35 b	32.40 b	35.00 b	---	---	---	---	---	
	1942 Mar.	---	---	---	31.40 b	31.90 b	33.00 b	35.00 b	34.00 b	---	---	---	---	
	1942 Apr.	---	---	---	---	32.25 b	33.50 b	35.00 b	34.00 b	35.75 b	---	---	---	
	1942 May	---	---	---	---	32.15 b	33.50 b	35.00 b	33.85 b	34.75 b	38.00 b	---	---	
	1942 June	---	---	---	---	---	---	34.10 b	33.00 b	33.50 b	35.00 b	37.00 b	---	
	1942 Aug.	---	---	---	---	---	---	---	---	---	---	---	36.00 b	
	1942 Sept.	---	---	---	---	---	---	---	---	---	---	---	35.00 b	
	1942 Oct.	---	---	---	---	---	---	---	---	---	---	---	35.00 b	
COTTONSEED MEAL (Dollars per ton)														
Memphis Merchants Exchange Clearing Association	1941 July	31.75 b	---	---	---	---	---	---	---	---	---	---	---	
	1941 Sept.	32.00 b	36.85 b	38.75 b	---	---	---	---	---	---	---	---	---	
	1941 Oct.	32.15 b	37.35 b	38.80 b	---	---	---	---	---	---	---	---	---	
	1941 Dec.	32.25 b	37.60 b	39.65 b	37.40 b	35.50 b	---	---	---	---	---	---	---	
	1942 Jan.	32.50	38.10 b	39.90 b	37.75	36.25 b	38.35 b	40.50	---	---	---	---	---	
	1942 Mar.	32.50	38.50	40.25 b	38.20 b	37.10 b	39.50	39.90 b	35.70 b	---	---	---	---	
	1942 May	---	38.80 b	40.25 b	38.25 b	37.25 b	39.50 b	40.35 b	37.00 b	37.00 b	33.50 b	---	---	
	1942 July	---	---	---	38.50 b	37.50 b	39.75 b	40.35 b	37.50 b	38.00	34.55 b	33.25 b	34.75	
	1942 Sept.	---	---	---	---	---	---	---	---	37.75 b	38.25 b	35.25 b	35.25 b	
	1942 Oct.	---	---	---	---	---	40.00 b	40.50 b	38.00 b	38.45 b	35.70	34.00 b	35.75	
	1942 Dec.	---	---	---	---	---	---	---	---	---	36.10 b	34.15 b	35.85 b	
	SOYBEAN MEAL (Dollars per ton) ^{14/}													
	Memphis Merchants Exchange Clearing Association	1941 July	29.75 b	---	---	---	---	---	---	---	---	---	---	---
		1941 Oct.	28.25 b	34.25 b	38.00	---	---	---	---	---	---	---	---	---
1941 Dec.		28.25	34.00	36.40 b	33.60 b	33.75 b	---	---	---	---	---	---	---	
1942 Jan.		28.00 b	34.00	36.45	33.50 b	34.00 b	39.55 b	43.00 n	---	---	---	---	---	
1942 Mar.		28.10 b	33.95 b	36.50 b	33.65	34.00 b	38.65 b	42.50 b	39.25 b	---	---	---	---	
1942 May		---	34.00 b	36.50 b	33.65 b	34.00 b	38.60	41.90 b	38.50 b	38.25 b	34.25 b	---	---	
1942 July		---	---	---	33.50 b	34.00 b	38.50 b	41.50 b	38.25 b	38.50	34.25 b	32.90 b	36.25 b	
1942 Oct.		---	---	---	---	---	38.50 b	41.00 b	38.25 b	38.00 b	34.25 b	33.00 b	35.50 b	
1942 Dec.	---	---	---	---	---	---	---	---	---	34.25 b	33.00 b	35.60 b		

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

^{1/} For delivery months, prices are for the last scheduled trading day of the maturing future. This is ordinarily one to fifteen days prior to the end of the month depending upon the commodity and market.^{2/} Old type contract.^{3/} New type contract, July through September.^{4/} Old type contract, July through October.^{5/} Old type contract, February through May.^{6/} Old type contract, February through June.^{7/} Ceiling price established by Office of Price Administration, effective December 18, 1941, to January 2, 1942.^{8/} Prices are as of January 3, 1942, as trading was suspended on December 12, 1941, and resumed on January 3, 1942.^{9/} Ceiling price established by Office of Price Administration, effective January 2, 1942, to May 11, 1942.^{10/} Ceiling price established by Office of Price Administration, effective May 11, 1942.^{11/} Ceiling price established by Office of Price Administration, effective December 13, 1941, to January 2, 1942.^{12/} Ceiling price established by Office of Price Administration, effective January 2, 1942, to June 8, 1942.^{13/} Maximum price announced by the Kansas City Board of Trade on May 5, 1942.^{14/} Prices of "bag" contract.

Table 8.—Contracts settled by delivery on all contract markets, by commodities and futures, July 1941 to June 1942

Commodity and market	Unit	Future												Total
		July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
WHEAT														
Chicago Board of Trade	1,000 bu.	540	---	3,595	---	---	4,828	---	---	---	---	3,747	---	12,710
Chicago Open Board of Trade	do.	---	---	---	---	---	---	---	---	---	---	5	---	5
Minneapolis Chamber of Commerce	do.	635	---	1,435	---	---	1,432	---	---	---	---	1,714	---	5,216
Kansas City Board of Trade	do.	3,991	---	3,462	---	---	996	---	---	---	---	1,280	---	9,729
Duluth Board of Trade	do.	71	---	425	---	---	172	---	---	---	---	53	---	721
Milwaukee Grain & Stock Exchange	do.	---	---	---	---	---	---	---	---	---	---	---	---	---
Portland Grain Exchange	do.	---	---	---	---	---	---	---	---	---	---	---	---	---
Seattle Grain Exchange	do.	27	---	5	---	---	23	---	---	---	---	---	---	55
Total	do.	5,264	---	8,922	---	---	7,451	---	---	---	---	6,799	---	28,436
CORN														
Chicago Board of Trade	1,000 bu.	2,322	---	1,805	---	---	3,221	---	---	---	---	6,772	---	14,120
Chicago Open Board of Trade	do.	---	---	---	---	---	---	---	---	---	---	---	---	---
Minneapolis Chamber of Commerce	do.	20	---	---	---	---	4	---	---	---	---	28	---	52
Kansas City Board of Trade	do.	139	---	10	---	---	45	---	---	---	---	269	---	463
Milwaukee Grain & Stock Exchange	do.	---	---	---	---	---	---	---	---	---	---	---	---	---
Total	do.	2,481	---	1,815	---	---	3,270	---	---	---	---	7,069	---	14,635
OATS														
Chicago Board of Trade	1,000 bu.	455	---	2,076	---	---	2,449	---	---	---	---	929	---	5,909
Chicago Open Board of Trade	do.	---	---	---	---	---	---	---	---	---	---	---	---	---
Minneapolis Chamber of Commerce	do.	26	---	60	---	---	145	---	---	---	---	96	---	327
Kansas City Board of Trade	do.	---	---	---	---	---	---	---	---	---	---	---	---	---
Milwaukee Grain & Stock Exchange	do.	---	---	---	---	---	---	---	---	---	---	---	---	---
Total	do.	481	---	2,136	---	---	2,594	---	---	---	---	1,025	---	6,236
RYE														
Chicago Board of Trade	1,000 bu.	81	---	1,936	---	---	3,802	---	---	---	---	3,608	---	9,427
Chicago Open Board of Trade	do.	---	---	---	---	---	---	---	---	---	---	1	---	1
Minneapolis Chamber of Commerce	do.	121	---	379	---	---	281	---	---	---	---	394	---	1,175
Milwaukee Grain & Stock Exchange	do.	---	---	---	---	---	---	---	---	---	---	---	---	---
Total	do.	202	---	2,315	---	---	4,083	---	---	---	---	4,003	---	10,603
BARLEY														
Minneapolis Chamber of Commerce	1,000 bu.	33	---	33	---	---	52	---	---	---	---	25	---	143
FLAXSEED														
Minneapolis Chamber of Commerce	1,000 bu.	59	---	121	---	---	333	---	---	---	---	81	---	594
SOYBEANS														
Chicago Board of Trade	1,000 bu.	1,598	---	---	245	---	1,137	---	---	---	---	1,177	---	4,157
Chicago Open Board of Trade	do.	7	---	---	10	---	---	---	---	---	---	---	---	17
Total	do.	1,605	---	---	255	---	1,137	---	---	---	---	1,177	---	4,174
COTTON														
New York Cotton Exchange	1,000 bales	15.9	.7	.9	82.4	---	57.3	3.9	---	17.2	---	16.4	---	194.7
New Orleans Cotton Exchange	do.	22.1	6.9	---	34.8	---	13.5	1.2	---	6.4	---	3.7	---	88.6
Chicago Board of Trade	do.	---	---	---	(1)	---	---	---	---	---	---	---	---	(1)
Total	do.	38.0	7.6	.9	117.2	---	70.8	5.1	---	23.6	---	20.1	---	283.3
WOOL TOPS														
Wool Associates of the New York Cotton Exchange, Inc.	1,000 lb.	515	---	---	245	---	245	---	---	600	---	610	---	2,215
BUTTER														
Chicago Mercantile Exchange	Car-	---	---	---	---	582	279	486	173	209	---	---	---	1,729
Standard Contract Storage	lots	---	---	---	---	---	---	---	---	---	---	---	---	8
Standard Contract Fresh	do.	---	---	---	---	---	---	---	---	---	---	---	---	12
89 Score Contract	do.	---	---	---	---	---	---	---	---	12	---	---	---	---
New York Mercantile Exchange	do.	---	---	---	---	5	2	---	---	---	---	---	---	7
Storage U. S. 92 Score	do.	---	---	---	---	---	---	---	---	---	---	---	---	---
Total	do.	---	---	---	---	587	281	486	173	221	---	---	---	1,756
EGGS														
Chicago Mercantile Exchange	Car-	---	---	---	845	374	71	20	---	---	---	---	---	1,310
Refrigerator Standards	lots	---	---	---	---	---	---	---	---	43	42	---	---	85
Storage Packed Firsts	do.	---	---	---	---	---	---	---	60	17	---	---	---	77
Fresh Graded Firsts	do.	---	---	---	---	---	---	---	---	---	---	---	---	---
New York Mercantile Exchange	do.	---	---	---	10	6	---	---	---	---	---	---	---	16
Refrigerator Standards	do.	---	---	---	---	---	---	---	---	---	---	---	---	---
Total	do.	---	---	---	855	380	71	20	60	60	42	---	---	1,488
POTATOES														
Chicago Mercantile Exchange	Car-	---	---	---	---	91	---	403	---	111	34	---	---	639
Idaho Russets-U. S. Extra No. 1	lots	---	---	---	---	6	---	---	---	---	---	---	---	6
Round Whites-Cobbler Type	do.	---	---	---	---	---	---	---	---	11	6	---	---	17
New York Mercantile Exchange	do.	---	---	---	---	---	---	---	---	---	---	---	---	---
Total	do.	---	---	---	---	97	---	403	---	122	40	---	---	662

Continued

Table 8.--Contracts settled by delivery on all contract markets, by commodities and futures, July 1941 to June 1942--Continued

Commodity and market	Unit	Future											Total		
		July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May		June	
COTTONSEED OIL		1,000													
New York Produce Exchange	lb.	7,260	---	3,540	2,100	---	4,440	4,200	---	1,080	---	1,500	---	24,120	
New Orleans Cotton Exchange	do.	30	---	210	---	---	---	210	---	330	---	870	---	1,650	
Chicago Board of Trade	do.	---	---	---	---	---	---	---	---	---	---	---	---	---	
Total	do.	7,290	---	3,750	2,100	---	4,440	4,410	---	1,410	---	2,370	---	25,770	
LARD		1,000													
Chicago Board of Trade	lb.	1,900	---	48,000	10,350	---	21,600	45,300	---	1,400	---	12,400	---	140,950	
BRAN		Tons													
Kansas City Board of Trade	do.	525	1,900	2,325	1,700	925	2,600	1,325	175	375	---	450	50	12,350	
St. Louis Merchants Exchange	do.	---	200	400	1,200	1,700	900	900	800	500	50	500	450	7,600	
Total	do.	525	2,100	2,725	2,900	2,625	3,500	2,225	975	875	50	950	500	19,950	
SHORTS		Tons													
Kansas City Board of Trade	do.	475	1,450	800	1,275	---	925	225	25	---	---	---	---	5,175	
St. Louis Merchants' Exchange	do.	---	---	---	---	---	---	---	300	200	---	---	---	500	
Total	do.	475	1,450	800	1,275	---	925	225	325	200	---	---	---	5,675	
MIDLINGS		Tons													
St. Louis Merchants' Exchange	do.	200	---	500	700	---	300	---	300	900	---	50	---	2,950	
COTTONSEED MEAL		Tons													
Memphis Merchants Exchange	do.	---	---	---	1,000	---	200	---	---	500	---	700	---	2,400	
Clearing Association	do.	---	---	---	---	---	---	---	---	---	---	---	---	---	
SOYBEAN MEAL		Tons													
Memphis Merchants Exchange	do.	---	---	---	---	---	---	---	---	---	---	---	---	---	
Clearing Association	do.	---	---	---	---	---	---	---	---	---	---	---	---	---	

1/ Delivery of 50 bales.

Table 9.—Contracts settled by delivery expressed as percentage of maximum open contracts during the life of each future, by commodities and contract markets, July 1941 to June 1942

Commodity and market	(Percent)												Weighted average
	Future												
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
WHEAT													
Chicago Board of Trade	2.6	---	13.6	---	---	15.8	---	---	---	---	9.3	---	10.8
Chicago Open Board of Trade	(1)	---	(1)	---	---	(1)	---	---	---	---	1.5	---	(2)
Minneapolis Chamber of Commerce	12.3	---	17.7	---	---	11.2	---	---	---	---	13.1	---	13.3
Kansas City Board of Trade	38.8	---	27.5	---	---	9.8	---	---	---	---	14.8	---	23.3
Duluth Board of Trade	6.4	---	27.4	---	---	9.6	---	---	---	---	2.9	---	11.5
Milwaukee Grain and Stock Exchange	(1)	---	(1)	---	---	(1)	---	---	---	---	(1)	---	---
Portland Grain Exchange	---	---	(1)	---	---	(1)	---	---	---	---	(1)	---	---
Seattle Grain Exchange	15.4	---	2.4	---	---	7.0	---	---	---	---	(1)	---	5.1
Weighted average	13.7	---	18.1	---	---	13.3	---	---	---	---	10.6	---	13.7
CORN													
Chicago Board of Trade	21.1	---	13.5	---	---	17.5	---	---	---	---	17.2	---	17.2
Chicago Open Board of Trade	(1)	---	(1)	---	---	(1)	---	---	---	---	(1)	---	---
Minneapolis Chamber of Commerce	14.1	---	(1)	---	---	2.1	---	---	---	---	13.2	---	8.3
Kansas City Board of Trade	56.3	---	16.4	---	---	17.0	---	---	---	---	10.9	---	15.2
Milwaukee Grain and Stock Exchange	(1)	---	(1)	---	---	(1)	---	---	---	---	(1)	---	---
Weighted average	21.6	---	13.3	---	---	17.2	---	---	---	---	16.7	---	17.0
OATS													
Chicago Board of Trade	13.0	---	33.0	---	---	25.3	---	---	---	---	7.3	---	18.4
Chicago Open Board of Trade	(1)	---	(1)	---	---	(1)	---	---	---	---	(1)	---	---
Minneapolis Chamber of Commerce	2.3	---	3.5	---	---	5.9	---	---	---	---	3.8	---	4.2
Kansas City Board of Trade	---	---	(1)	---	---	(1)	---	---	---	---	(1)	---	---
Milwaukee Grain and Stock Exchange	(1)	---	(1)	---	---	(1)	---	---	---	---	(1)	---	---
Weighted average	10.2	---	26.3	---	---	21.0	---	---	---	---	6.7	---	15.4
RYE													
Chicago Board of Trade	2.2	---	21.5	---	---	28.1	---	---	---	---	20.4	---	21.4
Chicago Open Board of Trade	(1)	---	(1)	---	---	(1)	---	---	---	---	.8	---	(2)
Minneapolis Chamber of Commerce	6.6	---	21.8	---	---	14.7	---	---	---	---	17.9	---	15.3
Milwaukee Grain and Stock Exchange	(1)	---	(1)	---	---	(1)	---	---	---	---	(1)	---	---
Weighted average	3.6	---	21.2	---	---	26.1	---	---	---	---	19.8	---	20.3
BARLEY													
Minneapolis Chamber of Commerce	68.8	---	19.2	---	---	14.0	---	---	---	---	9.4	---	16.7
FLAXSEED													
Minneapolis Chamber of Commerce	12.4	---	7.1	---	---	11.9	---	---	---	---	2.9	---	7.6
SOYBEANS													
Chicago Board of Trade	29.5	---	---	3.0	---	19.9	---	---	---	---	19.3	---	16.4
Chicago Open Board of Trade	6.0	---	---	8.7	---	(1)	---	---	---	---	(1)	---	3.2
Weighted average	29.0	---	---	3.1	---	19.4	---	---	---	---	18.8	---	16.1
COTTON													
New York Cotton Exchange	4.2	116.7	128.6	23.9	---	10.0	11.3	---	2.2	---	2.2	---	6.8
New Orleans Cotton Exchange	29.4	140.8	---	29.4	---	10.5	19.2	---	2.3	---	1.2	---	9.6
Chicago Board of Trade	(1)	---	---	33.3	---	(1)	---	---	(1)	---	(1)	---	1.2
Weighted average	8.4	138.2	128.6	25.3	---	10.1	12.5	---	2.2	---	1.9	---	7.5
WOOL TOPS													
Wool Associates of the New York Cotton Exchange, Inc.	15.6	---	---	9.3	---	9.4	---	---	27.3	---	50.8	---	18.6
BUTTER													
Chicago Mercantile Exchange	---	---	---	---	20.9	35.4	27.8	29.2	19.3	---	---	---	24.7
Standard Contract Storage	---	---	---	---	---	---	---	---	---	---	---	42.1	42.1
Standard Contract Fresh	---	---	---	---	---	---	---	---	---	---	---	---	50.0
89 Score Contract	---	---	---	---	---	---	---	---	50.0	---	---	---	---
New York Mercantile Exchange	---	---	---	---	125.0	200.0	---	---	---	---	---	---	140.0
Storage U. S. 92 Score	---	---	---	---	---	---	---	---	---	---	---	---	---
Weighted average	---	---	---	---	21.0	35.6	27.8	29.2	20.0	---	---	42.1	24.9
EGGS													
Chicago Mercantile Exchange	---	---	---	20.3	29.7	5.4	3.7	---	---	---	---	---	18.0
Refrigerator Standards	---	---	---	---	---	---	---	---	42.6	89.4	---	---	57.4
Storage Packed Firsts	---	---	---	---	---	---	---	35.5	70.8	---	---	---	39.9
Fresh Graded Firsts	---	---	---	---	---	---	---	---	---	---	---	---	---
New York Mercantile Exchange	---	---	---	37.0	150.0	---	---	---	---	---	---	---	51.6
Refrigerator Standards	---	---	---	---	---	---	---	---	---	---	---	---	---
Weighted average	---	---	---	20.4	30.1	5.4	3.7	35.5	38.0	89.4	---	---	19.5
POTATOES													
Chicago Mercantile Exchange	---	---	---	---	12.3	---	44.3	---	37.5	57.6	---	---	31.9
Idaho Russets-U. S. Extra No. 1	---	---	---	---	50.0	---	---	---	---	---	---	---	50.0
Round Whites-Cobbler Type	---	---	---	---	---	---	---	---	52.4	40.0	---	---	47.2
New York Mercantile Exchange	---	---	---	---	---	---	---	---	---	---	---	---	---
Weighted average	---	---	---	---	12.9	---	44.3	---	38.5	54.1	---	---	32.2

Continued

Table 9.--Contracts settled by delivery expressed as percentage of maximum open contracts during the life of each future, by commodities and contract markets, July 1941 to June 1942--Continued

(Percent)

Commodity and market	Future												Weighted average
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
COTTONSEED OIL													
New York Produce Exchange	(3)	---	4.5	4.3	---	10.2	21.5	---	2.6	---	2.9	---	(3)
New Orleans Cotton Exchange	(3)	---	3.0	(1)	---	(1)	22.6	---	12.1	---	21.6	---	(3)
Chicago Board of Trade	(3)	---	---	---	---	---	---	---	---	---	---	---	(3)
Weighted average	---	---	4.4	3.8	---	9.5	21.5	---	3.2	---	3.7	---	---
LARD													
Chicago Board of Trade	20.9	---	43.2	19.9	---	21.4	87.0	---	4.3	---	29.9	---	35.3
BRAN													
Kansas City Board of Trade	10.1	25.0	39.4	18.9	12.3	32.5	18.7	3.4	4.1	(1)	8.2	1.0	14.7
St. Louis Merchants' Exchange	(1)	4.8	8.2	28.6	22.1	14.8	17.6	17.0	11.1	1.3	6.5	6.8	12.2
Weighted average	6.4	17.8	25.2	22.0	17.2	24.8	18.2	9.8	6.4	.4	7.2	4.2	13.6
SHORTS													
Kansas City Board of Trade	11.3	32.2	21.1	44.0	(1)	20.1	8.0	1.0	(1)	(1)	(1)	(1)	10.3
St. Louis Merchants' Exchange	(1)	(1)	(1)	(1)	(1)	(1)	(1)	50.0	25.0	(1)	(1)	---	8.5
Weighted average	10.6	29.0	19.5	41.1	---	18.5	7.3	10.5	2.3	---	---	---	10.1
MIDLINGS													
St. Louis Merchants' Exchange	33.3	(1)	83.3	87.5	(1)	37.5	(1)	60.0	64.3	(1)	6.7	(1)	34.5
COTTONSEED MEAL													
Memphis Merchants Exchange Clearing Association	(3)	(1)	(1)	13.2	---	1.2	(1)	---	1.5	---	2.3	---	(3)
SOYBEAN MEAL													
Memphis Merchants Exchange Clearing Association	---	(1)	---	(1)	---	(1)	(1)	---	(1)	---	(1)	---	---

1/ No contracts settled by delivery, although there were open contracts.

2/ Less than 0.1 percent.

3/ Percentage figures are not shown because required reports of open contracts were started March 17, 1941, some time after trading began in the 1941 July future, and the period covered was insufficient to determine with certainty the maximum open contracts for the life of the future.

Table 10.—Contracts settled by delivery expressed as percentage of contracts open at the beginning of first notice day of each future, by commodities and contract markets, July 1941 to June 1942

Commodity and market	(Percent)												Weighted average
	Future												
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
WHEAT													
Chicago Board of Trade	8.8	---	53.1	---	---	53.7	---	---	---	---	65.3	---	46.0
Chicago Open Board of Trade	(1)	---	(1)	---	---	(1)	---	---	---	---	3.7	---	1.5
Minneapolis Chamber of Commerce	41.4	---	61.4	---	---	79.2	---	---	---	---	84.1	---	67.5
Kansas City Board of Trade	53.5	---	97.6	---	---	35.4	---	---	---	---	59.2	---	60.9
Duluth Board of Trade	22.3	---	73.8	---	---	77.1	---	---	---	---	15.0	---	49.0
Milwaukee Grain & Stock Exchange	(1)	---	(1)	---	---	(1)	---	---	---	---	(1)	---	---
Portland Grain Exchange	---	---	(1)	---	---	(1)	---	---	---	---	(1)	---	---
Seattle Grain Exchange	23.5	---	9.1	---	---	63.9	---	---	---	---	(1)	---	20.7
Weighted average	33.7	---	66.8	---	---	53.4	---	---	---	---	64.5	---	53.2
CORN													
Chicago Board of Trade	73.5	---	55.6	---	---	59.3	---	---	---	---	62.8	---	62.4
Chicago Open Board of Trade	(1)	---	(1)	---	---	(1)	---	---	---	---	(1)	---	---
Minneapolis Chamber of Commerce	43.5	---	(1)	---	---	26.7	---	---	---	---	87.5	---	51.0
Kansas City Board of Trade	92.1	---	45.5	---	---	58.4	---	---	---	---	53.0	---	61.1
Milwaukee Grain & Stock Exchange	---	---	(1)	---	---	(1)	---	---	---	---	(1)	---	---
Weighted average	73.9	---	55.1	---	---	58.9	---	---	---	---	62.1	---	62.1
OATS													
Chicago Board of Trade	27.0	---	52.8	---	---	89.0	---	---	---	---	27.9	---	50.5
Chicago Open Board of Trade	---	---	(1)	---	---	(1)	---	---	---	---	(1)	---	---
Minneapolis Chamber of Commerce	8.6	---	18.2	---	---	40.3	---	---	---	---	36.5	---	26.0
Kansas City Board of Trade	---	---	(1)	---	---	---	---	---	---	---	---	---	---
Milwaukee Grain & Stock Exchange	(1)	---	(1)	---	---	(1)	---	---	---	---	(1)	---	---
Weighted average	24.1	---	49.6	---	---	82.0	---	---	---	---	28.2	---	47.6
RYE													
Chicago Board of Trade	5.9	---	96.8	---	---	81.2	---	---	---	---	68.7	---	70.9
Chicago Open Board of Trade	---	---	(1)	---	---	(1)	---	---	---	---	7.1	---	5.6
Minneapolis Chamber of Commerce	20.7	---	85.0	---	---	70.4	---	---	---	---	70.7	---	59.1
Milwaukee Grain & Stock Exchange	(1)	---	(1)	---	---	(1)	---	---	---	---	(1)	---	---
Weighted average	10.2	---	93.5	---	---	80.1	---	---	---	---	68.4	---	68.8
BARLEY													
Minneapolis Chamber of Commerce	157.1	---	38.4	---	---	69.3	---	---	---	---	65.8	---	65.0
FLAXSEED													
Minneapolis Chamber of Commerce	53.6	---	54.6	---	---	88.2	---	---	---	---	57.8	---	69.9
SOYBEANS													
Chicago Board of Trade	49.3	---	---	7.7	---	41.4	---	---	---	---	96.6	---	40.0
Chicago Open Board of Trade	19.4	---	---	71.4	---	(1)	---	---	---	---	(1)	---	16.7
Weighted average	49.0	---	---	8.0	---	41.2	---	---	---	---	93.7	---	39.8
COTTON													
New York Cotton Exchange	43.0	116.7	150.0	97.1	---	45.9	37.9	---	28.2	---	29.3	---	51.9
New Orleans Cotton Exchange	70.5	222.6	---	83.1	---	39.9	55.8	---	27.6	---	25.1	---	59.0
Chicago Board of Trade	---	---	---	50.0	---	(1)	---	---	---	---	---	---	25.0
Weighted average	55.6	205.4	150.0	92.4	---	44.6	40.8	---	27.9	---	28.5	---	53.9
WOOL TOPS													
Wool Associates of the New York Cotton Exchange, Inc.	68.2	---	---	57.0	---	27.1	---	---	100.0	---	87.1	---	65.3
BUTTER													
Chicago Mercantile Exchange	---	---	---	---	87.0	78.4	74.4	61.1	35.5	---	---	---	67.8
Standard Contract Storage	---	---	---	---	---	---	---	---	---	---	---	50.0	50.0
Standard Contract Fresh	---	---	---	---	---	---	---	---	---	---	---	---	92.3
89 Score Contract	---	---	---	---	---	---	---	---	92.3	---	---	---	---
New York Mercantile Exchange	---	---	---	---	125.0	(2)	---	---	---	---	---	---	---
Storage U. S. 92 Score	---	---	---	---	---	---	---	---	---	---	---	---	---
Weighted average	---	---	---	---	87.2	78.4	74.4	61.1	36.7	---	---	50.0	68.0
EGGS													
Chicago Mercantile Exchange	---	---	---	42.0	32.6	7.0	3.9	---	---	---	---	---	28.0
Refrigerator Standards	---	---	---	---	---	---	---	---	71.7	91.3	---	---	80.2
Storage Packed Firsts	---	---	---	---	---	---	---	37.5	70.8	---	---	---	41.8
Fresh Graded Firsts	---	---	---	---	---	---	---	---	---	---	---	---	---
New York Mercantile Exchange	---	---	---	83.3	(2)	---	---	---	---	---	---	---	---
Refrigerator Standards	---	---	---	---	---	---	---	---	---	---	---	---	---
Weighted average	---	---	---	42.3	32.6	7.0	3.9	37.5	71.4	91.3	---	---	29.9

Continued

Table 10.—Contracts settled by delivery expressed as percentage of contracts open at the beginning of first notice day of each future, by commodities and contract markets, July 1941 to June 1942—Continued

(Percent)

Commodity and market	Future												Weighted average
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
POTATOES													
Chicago Mercantile Exchange													
Idaho Russets, U.S.Extra No. 1	---	---	---	---	34.5	---	90.8	---	83.5	57.6	---	---	71.0
Round Whites, Cobbler Type	---	---	---	---	100.0	---	---	---	---	---	---	---	100.0
New York Mercantile Exchange													
Maine U.S.Standard #1A	---	---	---	---	---	---	---	---	100.0	60.0	---	---	81.0
Weighted average	---	---	---	---	35.9	---	90.8	---	84.7	58.0	---	---	74.4
COTTONSEED OIL													
New York Produce Exchange	89.6	---	60.8	32.4	---	47.1	64.8	---	58.1	---	18.0	---	51.9
New Orleans Cotton Exchange	6.7	---	33.3	(1)	---	(1)	100.0	---	68.8	---	82.9	---	44.4
Chicago Board of Trade	---	---	---	---	---	---	---	---	---	---	---	---	---
Weighted average	85.3	---	58.1	29.9	---	45.4	65.9	---	60.3	---	25.2	---	51.3
LARD													
Chicago Board of Trade	71.7	---	138.1	79.0	---	102.4	149.8	---	82.4	---	101.6	---	121.8
BRAN													
Kansas City Board of Trade	11.9	26.4	42.1	34.7	27.8	44.3	24.1	3.4	5.6	(1)	10.9	1.7	20.5
St. Louis Merchants' Exchange	(1)	11.8	15.4	44.4	50.0	39.1	34.6	23.5	15.8	1.7	10.0	9.1	20.9
Weighted average	8.6	23.6	33.5	38.2	39.0	42.8	27.5	11.3	8.9	.7	10.4	6.3	20.6
SHORTS													
Kansas City Board of Trade	11.3	34.9	34.8	55.4	(1)	46.2	8.0	1.0	(1)	(1)	(1)	(1)	15.0
St. Louis Merchants' Exchange	(1)	(1)	(1)	(1)	---	(1)	(1)	60.0	28.6	(1)	(1)	---	13.5
Weighted average	11.0	32.6	32.0	51.0	---	42.0	7.3	11.2	3.8	---	---	---	14.8
MIDDINGS													
St. Louis Merchants' Exchange	100.0	(1)	166.7	87.5	(1)	60.0	(1)	300.0	75.0	(1)	9.1	(1)	53.2
COTTONSEED MEAL													
Memphis Merchants Exchange	(1)	(1)	(1)	35.7	---	8.0	(1)	---	15.6	---	20.6	---	13.3
Clearing Association													
SOYBEAN MEAL													
Memphis Merchants Exchange	(1)	---	---	(1)	---	(1)	(1)	---	---	---	---	---	---
Clearing Association													

1/ Contracts open at beginning of first notice day, but no deliveries during delivery period.

2/ Deliveries during the delivery period, but no contracts open at beginning of first notice day.

COMMODITY FUTURES

Table 11.--Monthly purchases and sales of reporting traders, by commodities, all contract markets combined, July 1941 to June 1942 ^{1/}

Commodity	Unit	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Total
Amounts purchased														
Wheat	1,000 bu.	85,752	106,281	76,934	77,637	61,966	67,044	54,091	27,750	35,831	52,984	44,240	63,126	753,636
Corn	do.	13,300	20,129	22,554	27,756	25,028	17,742	26,366	18,257	31,898	44,158	38,836	60,025	346,049
Oats	do.	7,438	12,623	17,600	12,838	9,621	8,771	4,029	1,934	3,157	6,993	4,749	5,267	95,020
Rye	do.	7,501	12,719	11,007	8,835	13,021	7,635	14,126	4,186	8,490	12,146	10,967	18,126	128,759
Barley	do.	---	---	---	---	---	---	---	---	---	---	---	---	---
Flaxseed	do.	351	2,764	1,164	1,457	2,330	850	757	424	587	858	365	11	11,918
Soybeans	do.	7,860	11,626	8,020	9,537	5,156	2,163	1,166	1,672	1,449	2,608	1,965	2,215	55,437
Cotton	1,000 bales	1,774.4	1,281.9	1,605.6	1,878.3	1,213.8	1,467.8	2,141.8	1,433.9	1,751.8	1,810.4	898.1	1,693.5	18,951.3
Wool Tops	1,000 lb.	1,995	1,670	2,970	1,660	1,375	2,955	775	500	945	1,245	1,140	2,200	19,430
Butter	Carlots	561	321	916	2,670	1,571	1,786	1,488	953	377	---	261	229	11,133
Eggs	do.	1,679	1,820	1,800	2,698	2,484	948	331	304	551	1,121	372	331	14,439
Potatoes	do.	9	7	103	498	184	345	279	128	99	36	2	82	1,772
Cottonseed Oil	1,000 lb.	69,060	42,030	102,510	94,890	46,500	73,710	68,670	18,630	9,930	2,460	23,010	6,660	558,060
Lard	do.	63,000	120,100	165,900	139,550	113,900	68,750	51,000	42,700	20,650	21,700	9,400	5,550	822,200
Bran	Tons	67,000	59,650	37,400	56,500	38,600	33,200	53,600	20,200	36,300	36,100	20,260	15,740	474,550
Shorts	do.	27,950	23,800	13,700	14,300	18,000	14,700	17,900	13,300	14,500	9,500	3,300	4,740	175,690
Middlings	do.	2,200	1,800	2,100	1,600	1,400	400	600	4,100	1,300	1,100	800	1,200	18,600
Cottonseed Meal	do.	7,200	20,200	48,900	48,200	26,200	32,300	41,800	35,300	20,800	51,200	18,300	25,900	376,300
Soybean Meal	do.	21,400	42,400	62,600	24,800	25,200	26,800	44,700	7,600	6,400	9,400	3,000	7,200	281,500
Purchases as percentage of total volume of trading ^{2/}														
Wheat	1,000 bu.	18.8	20.0	15.4	17.1	21.9	22.8	21.4	20.0	20.1	21.3	19.6	23.6	19.7
Corn	do.	35.5	26.2	21.8	29.7	33.8	19.9	17.1	23.8	28.8	29.8	30.8	41.4	28.0
Oats	do.	22.8	17.7	19.4	18.2	24.9	18.5	9.0	11.2	16.4	22.0	16.1	17.4	18.1
Rye	do.	25.3	21.4	17.1	20.3	35.2	20.5	11.2	6.2	9.1	15.5	16.5	20.8	16.3
Barley	do.	---	---	---	---	---	---	---	---	---	---	---	---	---
Flaxseed	do.	14.3	32.7	22.7	32.4	44.9	37.0	24.1	24.5	19.7	27.9	26.4	.7	28.4
Soybeans	do.	8.6	13.8	7.9	9.5	7.6	4.7	2.5	5.3	5.1	8.3	7.2	9.0	8.1
Cotton	1,000 bales	25.4	23.0	21.8	25.2	32.6	30.8	29.4	35.3	45.9	34.2	29.2	30.7	29.2
Wool Tops	1,000 lb.	35.8	36.1	41.4	38.5	46.0	47.9	46.1	28.2	27.8	31.4	39.0	34.3	38.1
Butter	Carlots	21.7	21.5	36.0	48.2	50.8	52.7	47.0	58.3	46.5	---	25.0	25.3	42.1
Eggs	do.	30.1	41.4	32.8	48.9	40.7	28.0	13.6	14.0	26.5	40.2	32.1	36.7	34.4
Potatoes	do.	6.4	3.0	3.3	27.9	21.3	21.8	24.8	19.0	22.0	15.7	1.3	36.9	16.8
Cottonseed Oil	1,000 lb.	26.2	30.0	42.1	40.8	45.7	56.1	68.1	82.8	97.4	82.0	98.2	51.2	43.4
Lard	do.	22.9	37.1	44.4	44.6	64.0	49.0	48.5	74.8	80.7	77.9	74.3	80.4	44.7
Bran	Tons	82.1	86.4	84.9	88.6	86.1	85.6	90.3	73.4	81.6	83.9	72.0	71.5	83.7
Shorts	do.	88.0	82.4	75.4	82.4	92.3	76.8	90.9	74.1	77.3	70.6	40.2	72.5	80.1
Middlings	do.	59.5	75.0	95.5	100.0	60.9	57.1	75.0	93.2	81.3	78.6	88.9	92.3	79.8
Cottonseed Meal	do.	16.7	33.1	30.0	41.8	43.7	53.9	54.2	49.2	48.3	64.4	51.0	50.6	43.7
Soybean Meal	do.	45.1	46.7	45.3	37.9	44.8	42.5	61.7	41.3	34.8	40.7	33.3	35.3	45.2
Amounts sold														
Wheat	1,000 bu.	99,127	106,144	83,781	71,769	63,624	60,627	56,289	28,601	36,885	50,845	45,784	59,522	762,998
Corn	do.	12,262	22,301	22,816	22,212	29,798	24,258	44,035	18,715	31,643	49,104	37,339	54,027	368,510
Oats	do.	6,878	15,854	18,764	10,884	9,044	9,007	4,559	2,338	3,955	6,560	3,218	2,669	93,730
Rye	do.	7,783	15,927	13,072	9,312	13,280	9,300	16,670	4,726	8,716	12,344	9,939	16,383	137,452
Barley	do.	---	---	---	---	---	---	---	---	---	---	---	---	---
Flaxseed	do.	760	3,230	1,664	1,794	1,959	404	424	240	210	825	114	47	11,671
Soybeans	do.	8,791	10,638	9,964	9,287	6,859	2,950	1,076	1,500	860	2,076	2,516	1,932	58,449
Cotton	1,000 bales	1,807.7	1,193.5	1,854.4	2,047.1	1,361.7	1,345.9	2,103.4	1,343.2	1,600.5	1,617.8	1,009.2	1,536.3	18,820.7
Wool Tops	1,000 lb.	2,530	1,680	2,805	1,140	1,205	2,420	355	835	1,560	1,765	1,180	2,365	19,840
Butter	Carlots	1,208	713	1,164	2,138	1,274	1,353	1,159	532	156	---	528	563	10,788
Eggs	do.	1,629	1,513	1,952	2,040	1,645	779	361	317	564	1,105	579	447	12,931
Potatoes	do.	22	93	533	249	244	231	124	199	124	27	66	74	1,986
Cottonseed Oil	1,000 lb.	52,800	41,820	101,250	93,300	56,190	67,020	42,720	16,710	8,310	540	15,300	5,640	501,600
Lard	do.	80,850	117,500	156,700	123,050	89,800	64,350	44,450	28,050	10,100	16,400	9,400	2,400	743,050
Bran	Tons	59,550	56,150	36,600	58,000	42,400	32,800	51,300	24,000	36,600	38,100	19,550	15,330	470,380
Shorts	do.	25,700	27,225	14,500	13,900	16,000	15,000	16,200	12,300	13,000	11,300	4,300	5,240	174,665
Middlings	do.	2,100	1,300	1,800	1,300	2,100	700	500	4,400	1,500	1,100	700	400	17,900
Cottonseed Meal	do.	8,400	16,000	69,800	47,700	24,300	26,300	49,800	35,300	19,100	40,000	18,700	21,800	377,200
Soybean Meal	do.	17,600	35,900	60,300	29,500	19,000	22,500	43,900	6,700	5,700	11,800	2,300	5,800	261,000
Sales as percentage of total volume of trading ^{2/}														
Wheat	1,000 bu.	21.7	20.0	16.8	15.8	22.5	20.6	22.2	20.4	20.7	20.4	20.2	22.3	19.9
Corn	do.	32.7	29.0	22.1	23.8	40.2	27.1	28.5	24.4	28.5	33.1	29.6	37.3	29.8
Oats	do.	21.1	22.3	20.6	15.4	23.4	19.0	10.2	13.5	20.5	20.7	10.9	8.8	17.9
Rye	do.	26.3	26.7	20.3	21.4	35.9	25.0	13.2	7.0	9.3	15.8	15.0	18.8	17.4
Barley	do.	---	---	---	---	---	---	---	---	---	---	---	---	---
Flaxseed	do.	31.0	38.2	32.4	39.9	37.8	17.6	13.5	13.9	7.0	26.9	8.2	2.8	27.8
Soybeans	do.	9.6	12.6	9.9	9.2	10.1	6.4	2.3	4.8	3.0	6.6	9.2	7.8	8.6
Cotton	1,000 bales	25.9	21.4	25.2	27.5	36.6	28.3	28.9	33.1	41.9	30.5	32.8	27.8	29.0
Wool Tops	1,000 lb.	45.5	36.3	39.1	26.5	40.3	39.2	21.1	47.2	45.9	44.6	40.4	36.9	38.9
Butter	Carlots	46.7	47.8	45.8	38.6	41.2	39.9	36.6	32.5	19.3	---	50.5	62.3	40.8
Eggs	do.	29.2	34.4	35.6	37.0	27.0	23.0	14.9	14.6	27.1	39.6	50.0	49.5	30.8
Potatoes	do.	15.6	39.9	17.3	13.9	28.2	14.6	11.0	29.5	27.5	11.7	42.6	33.3	18.8
Cottonseed Oil	1,000 lb.	20.0	29.8	41.6	40.1	55.3	51.0	42.4	74.3	81.5	18.0	65.3	43.3	39.0
Lard	do.	29.4	36.3	41.9	39.3	50.5	45.9	42.3	49.2	39.5	58.9	74.3	34.8	40.4
Bran	Tons	73.0	81.3	83.0	90.9	94.5	84.6	86.4	87.2	82.2	88.5	69.5	69.6	83.0
Shorts	do.	80.9	94.2	79.8	80.1	82.1	78.3	82.2	68.5	69.3	84.0	52.4	80.1	79.6
Middlings	do.	56.8	54.2	81.8	81.3	91.3	100.0	62.5	100.0	93.8	78.6	77.8	30.8	76.8
Cottonseed Meal	do.	19.5	26.2	42.9	41.4	40.6	43.9	64.6	49.2	44.3	50.3	52.1	42.6	43.8
Soybean Meal	do.	37.1	39.5	43.6	45.0	33.7	35.7	60.6	36.4	31.0	51.1			

Table 12.—Long commitments of reporting traders by commodities, all contract markets combined, end of each month, July 1941 to June 1942 1/

Commodity	Unit	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Average 2/
Reported Hedging														
Wheat	1,000 bu.	13,666	18,697	16,446	18,578	15,685	16,917	18,602	16,284	12,189	12,619	9,792	10,644	15,010
Corn	do.	2,942	3,603	6,250	11,351	11,563	12,135	10,988	11,402	9,996	8,394	6,865	6,880	8,529
Oats	do.	4,210	5,316	2,170	3,105	3,715	1,027	1,127	1,059	1,039	1,993	1,806	3,209	2,481
Rye	do.	887	823	716	386	656	839	582	488	216	515	566	646	610
Barley	do.	---	---	---	---	---	---	---	---	---	---	---	---	---
Flaxseed	do.	256	115	---	283	191	1	---	---	---	---	---	---	70
Soybeans	do.	3,031	4,178	2,693	2,518	1,110	545	395	295	10	---	---	---	1,215
Cotton	1,000 bales	445.2	539.3	504.7	388.7	357.0	290.4	181.1	182.3	182.2	281.3	285.2	350.4	332.3
Wool Tops	1,000 lb.	1,055	785	505	640	515	---	85	315	140	595	430	960	502
Butter	Carlots	170	185	134	215	222	197	136	72	---	---	238	359	161
Eggs	do.	774	1,037	1,012	449	402	63	53	25	252	876	887	1,011	570
Potatoes	do.	---	---	---	28	---	20	12	---	---	---	---	18	6
Cottonseed Oil	1,000 lb.	24,240	20,220	23,130	23,730	30,990	23,700	12,360	12,210	11,820	11,880	3,000	2,550	16,652
Lard	do.	10,000	19,150	2,000	6,200	20,750	16,550	12,000	8,100	7,550	6,700	2,200	5,250	9,704
Bran	Tons	39,225	39,500	35,800	30,700	28,700	24,200	37,800	29,400	21,800	19,100	15,190	14,220	27,970
Shorts	do.	14,850	12,300	5,100	5,000	7,500	8,700	12,100	8,800	6,100	3,700	1,900	1,200	7,271
Middlings	do.	1,100	1,000	2,000	1,200	800	800	900	2,800	1,600	1,000	600	1,100	1,242
Cottonseed Meal	do.	4,500	8,100	9,000	7,800	9,500	12,600	7,500	6,300	6,800	2,800	6,100	6,200	7,267
Soybean Meal	do.	6,300	15,700	35,500	21,500	17,100	13,900	6,300	5,300	1,500	5,200	3,400	1,100	11,067
Reported Spreading														
Wheat	1,000 bu.	5,475	4,711	5,017	6,461	4,588	4,499	1,889	2,922	4,703	3,804	5,464	6,146	4,640
Corn	do.	1,110	342	1,122	2,709	1,605	2,165	2,179	3,364	3,422	3,695	4,784	3,986	2,540
Oats	do.	---	25	1,376	574	890	922	1,007	789	660	245	147	---	553
Rye	do.	918	1,121	1,537	1,099	1,223	1,347	2,042	2,255	2,441	2,405	1,917	1,947	1,688
Barley	do.	---	---	---	---	---	---	---	---	---	---	---	---	---
Flaxseed	do.	---	---	6	---	---	---	---	---	---	---	---	---	1
Soybeans	do.	2,133	2,150	1,437	886	722	---	---	254	254	107	441	281	722
Cotton	1,000 bales	140.4	109.0	88.2	121.2	139.8	80.5	169.8	131.6	134.0	122.8	75.7	113.3	118.9
Wool Tops	1,000 lb.	210	190	190	---	---	---	---	---	---	---	---	---	49
Butter	Carlots	---	---	17	216	---	---	35	---	---	---	1	---	22
Eggs	do.	27	---	85	---	---	---	---	79	31	---	---	---	19
Potatoes	do.	---	---	39	---	---	---	---	---	---	---	---	---	7
Cottonseed Oil	1,000 lb.	2,340	5,400	8,040	10,500	9,480	5,280	780	---	---	---	120	510	3,538
Lard	do.	550	8,750	2,100	1,300	2,600	2,950	400	700	---	---	---	---	1,612
Bran	Tons	5,900	3,400	4,800	3,200	3,600	6,300	5,300	3,600	4,600	1,700	200	100	3,558
Shorts	do.	800	200	100	400	500	1,200	1,400	1,000	700	1,300	---	---	653
Middlings	do.	---	---	---	---	---	---	---	---	---	---	---	---	---
Cottonseed Meal	do.	---	---	---	300	---	---	---	---	300	500	800	1,400	275
Soybean Meal	do.	---	1,900	2,700	2,300	2,300	3,400	---	---	---	---	---	---	1,050
Reported Speculative														
Wheat	1,000 bu.	7,945	8,185	9,579	8,521	9,195	5,011	3,307	2,432	4,661	3,561	4,965	5,566	6,077
Corn	do.	8,875	9,616	11,690	11,985	10,592	9,115	11,280	10,515	13,907	12,200	10,325	11,260	10,947
Oats	do.	835	542	732	661	1,610	923	858	591	260	---	18	---	586
Rye	do.	1,624	1,539	2,689	3,099	3,445	1,460	1,325	1,320	1,250	580	515	510	1,613
Barley	do.	---	---	---	---	---	---	---	---	---	---	---	---	---
Flaxseed	do.	395	810	677	395	395	395	395	395	395	395	395	395	453
Soybeans	do.	---	1	3	210	55	---	443	622	683	674	315	---	250
Cotton	1,000 bales	129.5	91.8	70.7	66.4	89.4	180.9	124.8	123.1	152.0	102.2	119.3	83.5	111.1
Wool Tops	1,000 lb.	560	150	340	395	350	365	150	---	---	300	320	360	274
Butter	Carlots	229	259	250	87	30	29	54	63	---	---	65	123	99
Eggs	do.	672	588	248	81	29	50	---	52	108	88	158	160	186
Potatoes	do.	---	---	13	40	5	---	33	---	---	---	25	80	16
Cottonseed Oil	1,000 lb.	6,840	6,240	21,480	26,940	30,330	25,890	16,800	9,420	8,760	8,400	4,320	4,080	14,125
Lard	do.	14,300	9,300	48,450	36,850	32,650	22,900	19,900	9,600	4,850	4,250	---	300	16,946
Bran	Tons	375	---	200	---	---	2,100	2,100	3,000	2,200	2,600	200	---	1,106
Shorts	do.	---	---	1,900	300	700	400	500	3,000	1,300	600	200	2,540	953
Middlings	do.	---	100	---	300	300	---	---	---	---	---	---	---	58
Cottonseed Meal	do.	---	---	---	1,000	2,000	---	3,000	6,700	8,600	9,200	5,000	4,800	3,358
Soybean Meal	do.	10,400	6,800	3,800	3,500	2,500	3,600	1,200	---	---	---	---	---	2,650
Total Reporting														
Wheat	1,000 bu.	27,086	31,593	31,042	33,560	29,468	26,427	23,798	21,638	21,553	19,984	20,221	22,356	25,727
Corn	do.	12,927	13,561	19,042	26,045	23,760	23,415	24,447	25,281	27,325	24,289	21,974	22,126	22,016
Oats	do.	5,045	5,883	4,278	4,340	6,215	2,872	2,992	2,439	1,959	2,238	1,971	3,209	3,620
Rye	do.	3,429	3,483	4,942	4,584	5,324	3,646	3,949	4,063	3,907	3,500	2,998	3,103	3,911
Barley	do.	---	---	---	---	---	---	---	---	---	---	---	---	---
Flaxseed	do.	651	925	683	678	586	396	395	395	395	395	395	395	524
Soybeans	do.	5,164	6,329	4,133	3,614	1,887	345	838	1,171	947	781	756	281	2,187
Cotton	1,000 bales	715.1	740.1	663.6	576.3	586.2	551.8	475.7	437.0	468.2	506.3	480.2	547.2	562.3
Wool Tops	1,000 lb.	1,825	1,125	1,035	1,035	865	365	235	315	140	895	750	1,320	825
Butter	Carlots	399	444	401	518	252	226	225	135	---	---	304	482	232
Eggs	do.	1,473	1,625	1,345	530	431	113	53	156	391	964	1,045	1,171	775
Potatoes	do.	---	---	52	107	5	20	45	---	---	---	25	98	29
Cottonseed Oil	1,000 lb.	33,420	31,860	52,650	61,170	70,800	54,870	29,940	21,630	20,580	20,280	7,440	7,140	34,315
Lard	do.	24,850	37,200	52,550	44,350	56,000	42,400	32,300	18,400	12,400	10,950	2,200	5,550	28,262
Bran	Tons	46,000	42,900	40,300	33,900	32,300	32,600	45,200	36,000	28,800	23,400	15,590	14,320	32,634
Shorts	do.	15,650	12,500	7,100	5,700	8,700	10,300	14,000	12,800	8,100	5,600	2,100	3,740	8,857
Middlings	do.	1,100	1,100	2,000	1,500	1,100	800	900	2,800	1,600	1,000	600	1,100	1,300
Cottonseed Meal	do.	4,500	8,100	9,000	9,100	11,500	12,600	10,500	13,000	15,700	12,500	11,900	12,400	10,900
Soybean Meal	do.	16,700	24,400	42,000	27,300	21,900	20,900	7,500	5,300	1,500	5,200	3,400	1,100	14,767

1/ Reporting traders are persons subject to reporting requirements under the Commodity Exchange Act. See text, page 4.

2/ In computing annual averages of traders' commitments yearly totals were divided by 12, although in some cases there were no commitments reported at the end of one or more months.

COMMODITY FUTURES

Table 13.--Short commitments of reporting traders, by commodities, all contract markets combined, end of each month, July 1941 to June 1942 ^{1/}

Commodity	Unit	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Average ^{2/}
Reported Hedging														
Wheat	1,000 bu.	50,705	55,636	59,088	54,759	52,823	43,159	44,177	42,226	42,608	39,680	37,485	36,481	46,569
Corn	do.	12,627	18,106	24,350	24,786	28,433	33,710	54,673	54,568	55,625	56,383	51,011	44,585	38,238
Oats	do.	5,119	10,657	7,487	6,818	7,391	3,713	4,287	5,359	4,998	5,306	3,502	2,166	5,567
Rye	do.	10,938	15,259	17,742	17,968	18,497	17,744	18,387	19,160	19,965	20,083	20,225	18,972	17,911
Barley	do.	---	---	---	---	---	---	---	---	---	---	---	---	---
Flaxseed	do.	1,145	1,897	2,366	2,660	2,363	1,524	1,190	1,006	449	439	---	---	1,253
Soybeans	do.	657	1,222	2,495	2,253	2,250	2,645	3,178	2,883	2,201	1,595	1,730	460	1,964
Cotton	1,000 bales	1,257.9	1,270.0	1,430.0	1,535.1	1,669.6	1,558.7	1,350.8	1,307.8	1,230.1	1,029.1	1,091.0	966.0	1,308.0
Wool Tops	1,000 lb.	4,860	4,425	4,330	3,675	3,350	1,950	1,515	2,055	2,490	3,355	3,475	3,830	3,276
Butter	Carlots	2,513	2,910	3,106	2,499	2,059	1,578	1,078	434	---	---	669	1,187	1,503
Eggs	do.	3,461	3,414	3,289	1,781	580	67	27	65	409	1,009	1,375	1,642	1,427
Potatoes	do.	134	213	815	573	486	378	113	170	142	145	209	293	306
Cottonseed Oil	1,000 lb.	77,910	72,960	76,350	76,320	94,620	78,000	35,160	25,590	23,700	22,140	6,270	4,800	49,485
Lard	do.	171,800	177,950	141,650	117,000	104,050	87,450	68,400	40,100	23,900	15,900	5,850	5,650	79,975
Bran	Tons	22,050	31,600	29,100	26,600	26,200	24,100	36,000	29,000	22,000	21,300	16,630	13,420	24,833
Shorts	do.	4,700	11,800	8,100	7,600	9,700	9,300	13,100	10,500	4,900	3,000	1,500	3,090	7,274
Middlings	do.	500	200	600	400	700	800	800	2,900	1,700	1,100	---	300	883
Cottonseed Meal	do.	17,700	15,900	41,300	45,300	44,800	39,100	45,800	45,900	43,700	28,300	27,800	19,900	34,625
Soybean Meal	do.	40,700	33,800	49,500	44,900	34,200	25,300	15,700	13,600	4,800	9,700	8,000	3,000	23,600
Reported Spreading														
Wheat	1,000 bu.	3,474	3,810	4,635	5,399	5,056	4,516	2,422	3,540	4,859	3,507	5,464	6,181	4,405
Corn	do.	1,110	342	1,122	2,709	1,605	2,159	2,174	3,354	3,437	3,689	4,791	3,984	2,540
Oats	do.	---	264	2,214	1,307	1,628	1,653	1,690	799	660	245	147	75	890
Rye	do.	1,210	1,467	1,971	1,561	1,647	1,850	2,716	3,249	2,353	2,703	1,800	1,363	1,991
Barley	do.	---	---	---	---	---	---	---	---	---	---	---	---	---
Flaxseed	do.	---	---	6	---	---	---	---	---	---	---	---	---	1
Soybeans	do.	2,133	2,150	1,431	886	722	---	---	254	254	107	441	281	722
Cotton	1,000 bales	130.9	105.1	110.4	130.5	152.1	80.0	152.4	121.7	129.5	113.8	69.7	112.6	117.3
Wool Tops	1,000 lb.	200	190	200	---	---	---	---	---	---	---	---	---	49
Butter	Carlots	---	---	17	216	---	---	35	---	---	---	1	---	22
Eggs	do.	27	---	85	---	---	---	---	79	31	---	---	---	18
Potatoes	do.	---	---	39	39	---	---	---	---	---	---	---	---	7
Cottonseed Oil	1,000 lb.	2,340	5,400	8,220	10,200	9,180	4,800	780	---	---	---	120	510	3,462
Lard	do.	550	8,750	2,100	1,300	2,600	2,950	400	700	---	---	---	---	1,613
Bran	Tons	5,900	3,400	4,800	3,200	3,600	6,300	5,300	3,600	4,600	1,700	220	100	3,560
Shorts	do.	800	200	200	400	500	1,200	1,400	1,000	700	1,300	---	---	642
Middlings	do.	---	---	---	---	---	---	---	---	---	---	---	---	---
Cottonseed Meal	do.	---	---	---	300	---	---	---	---	300	500	800	1,400	275
Soybean Meal	do.	---	1,900	2,700	2,300	2,300	3,400	---	---	---	---	---	---	1,050
Reported Speculative														
Wheat	1,000 bu.	1,025	1,051	669	730	390	890	414	531	575	776	1,500	353	742
Corn	do.	845	655	669	626	746	1,016	---	---	---	308	26	136	419
Oats	do.	315	215	141	67	203	6	301	---	---	---	200	456	159
Rye	do.	549	108	---	---	---	2	2,119	2,116	2,047	1,735	798	831	859
Barley	do.	---	---	---	---	---	---	---	---	---	---	---	---	---
Flaxseed	do.	---	---	---	---	---	---	---	---	---	---	---	234	19
Soybeans	do.	199	4	115	91	6	---	---	---	162	---	---	89	55
Cotton	1,000 bales	15.9	24.0	41.4	28.8	42.8	26.3	65.3	27.5	28.3	76.8	116.1	104.5	49.8
Wool Tops	1,000 lb.	---	---	60	---	---	---	---	---	---	---	---	---	5
Butter	Carlots	11	11	26	2	20	---	---	2	---	---	---	---	6
Eggs	do.	169	124	129	71	95	87	29	6	83	91	52	55	83
Potatoes	do.	---	26	26	66	1	11	---	13	20	22	41	41	22
Cottonseed Oil	1,000 lb.	---	---	3,600	6,360	6,540	4,740	1,500	1,200	1,200	1,200	2,040	2,280	2,555
Lard	do.	50	1,550	3,950	2,100	2,600	50	250	---	---	---	---	---	879
Bran	Tons	9,550	1,600	800	700	2,200	---	900	2,200	2,200	1,500	---	680	1,861
Shorts	do.	8,400	1,300	---	100	---	400	---	300	200	---	---	70	897
Middlings	do.	200	---	---	---	---	---	---	---	---	---	---	---	17
Cottonseed Meal	do.	7,300	6,900	4,000	2,100	---	---	---	---	1,300	1,900	100	1,000	2,050
Soybean Meal	do.	4,700	4,300	4,300	1,000	---	500	---	---	---	---	---	---	1,233
Total Reporting														
Wheat	1,000 bu.	55,204	60,497	64,392	60,888	58,269	48,565	47,013	46,297	48,042	43,963	44,449	43,015	51,716
Corn	do.	14,582	19,103	26,141	28,121	30,784	36,885	56,847	57,922	59,062	60,380	55,828	48,705	41,197
Oats	do.	5,434	11,136	9,842	8,192	9,222	5,372	6,278	6,158	5,658	5,551	3,849	2,697	6,616
Rye	do.	12,697	16,834	19,713	19,529	20,144	19,596	23,222	24,525	24,365	24,521	22,823	21,166	20,761
Barley	do.	---	---	---	---	---	---	---	---	---	---	---	---	---
Flaxseed	do.	1,145	1,897	2,372	2,660	2,363	1,524	1,190	1,006	449	439	---	234	1,273
Soybeans	do.	2,989	3,376	4,041	3,230	2,978	2,645	3,178	3,137	2,617	1,702	2,171	830	2,741
Cotton	1,000 bales	1,404.7	1,399.1	1,581.8	1,694.4	1,864.5	1,665.0	1,568.5	1,457.0	1,386.9	1,219.7	1,276.8	1,183.1	1,475.1
Wool Tops	1,000 lb.	5,060	4,615	4,590	3,675	3,350	1,950	1,515	2,055	2,490	3,355	3,475	3,830	3,330
Butter	Carlots	2,524	2,921	3,149	2,717	2,079	1,578	1,113	436	---	---	670	1,187	1,531
Eggs	do.	3,657	3,538	3,503	1,852	675	154	56	150	523	1,100	1,427	1,697	1,528
Potatoes	do.	134	239	880	678	487	389	113	183	162	167	250	334	335
Cottonseed Oil	1,000 lb.	80,250	78,360	88,170	92,880	110,340	87,540	37,440	26,790	24,900	23,340	8,430	7,590	55,502
Lard	do.	172,400	188,250	147,700	120,400	109,250	90,450	69,050	40,800	23,900	15,900	5,850	5,650	82,467
Bran	Tons	37,500	36,600	34,700	30,500	32,000	30,400	42,200	34,800	28,800	24,500	16,850	14,200	30,254
Shorts	do.	13,900	13,300	8,300	8,100	10,200	10,900	14,500	11,800	5,800	4,300	1,500	3,160	8,813
Middlings	do.	700	200	600	400	700	800	800	2,900	1,700	1,100	600	300	900
Cottonseed Meal	do.	25,000	22,800	45,300	47,700	44,800	39,100	45,800	45,900	45,300	30,700	28,700	22,300	36,950
Soybean Meal	do.	45,400	40,000	56,500	48,200	36,500	29,200	15,700	13,600	4,800	9,700	8,000	3,000	25,883

^{1/} Reporting traders are persons subject to reporting requirements under the Commodity Exchange Act. See text, page 4.

^{2/} In computing annual average of traders' commitments, yearly totals of these figures were divided by 12, although in some cases there were no commitments reported at the end of one or more months.

COMMODITY FUTURES

51

Table 14.—Long commitments of reporting traders, expressed as percentage of total open contracts, by commodities, all contract markets combined, end of each month, July 1941 to June 1942 1/

(Percent)													
Commodity	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Average 2/
Reported Hedging													
Wheat	16.9	22.5	18.4	21.6	19.7	26.4	29.3	25.9	18.5	21.0	15.9	17.7	21.0
Corn	13.5	13.2	15.7	26.6	26.4	25.1	15.9	16.0	13.3	11.2	9.9	11.4	15.9
Oats	29.4	24.4	9.9	16.0	20.0	7.2	7.7	7.3	7.2	15.2	16.9	30.7	15.8
Rye	5.8	4.1	3.1	1.7	2.9	3.9	2.0	1.6	.7	1.7	1.9	2.5	2.4
Barley	---	---	---	---	---	---	---	---	---	---	---	---	---
Flaxseed	13.6	4.0	---	7.9	6.1	(3)	---	---	---	---	---	---	3.4
Soybeans	26.2	36.1	25.1	26.0	12.2	4.8	5.6	4.0	.1	---	---	---	15.3
Cotton	22.0	26.1	21.2	15.6	14.1	12.7	8.6	8.9	9.3	16.0	15.9	21.2	15.9
Wool Tops	17.9	13.9	9.5	13.7	11.5	---	4.2	13.4	4.4	13.6	10.5	19.6	12.2
Butter	6.3	6.0	4.0	7.2	9.2	11.0	10.2	11.9	---	---	29.5	27.3	9.4
Eggs	18.7	25.3	23.9	17.8	29.2	12.2	16.5	4.4	23.9	53.2	45.3	47.9	27.9
Potatoes	---	---	---	2.5	---	3.0	3.1	---	---	---	---	3.3	.9
Cottonseed Oil	23.2	19.3	22.9	21.7	24.9	24.0	30.6	42.1	44.5	48.4	27.7	24.1	25.5
Lard	5.5	9.6	1.3	4.8	17.2	17.4	16.6	19.2	30.1	39.3	32.4	75.6	11.1
Bran	80.9	87.3	83.2	81.0	74.1	65.3	76.6	72.7	65.9	67.9	74.2	84.0	76.5
Shorts	84.6	76.4	51.8	48.1	56.4	53.7	60.2	57.7	59.2	51.2	58.9	31.1	60.9
Middlings	78.6	90.9	100.0	80.0	72.7	100.0	90.0	94.9	78.0	74.1	75.0	100.0	86.9
Cottonseed Meal	13.3	26.0	15.9	13.2	17.3	27.5	14.6	12.2	13.4	7.5	17.1	20.5	16.2
Soybean Meal	12.0	36.7	57.9	42.7	42.2	39.8	34.4	29.0	13.6	37.7	27.9	16.4	36.6
Reported Spreading													
Wheat	6.8	5.7	5.6	7.5	5.8	7.0	3.0	4.6	7.1	6.3	8.9	10.2	6.5
Corn	5.1	1.3	2.9	6.3	3.7	4.5	3.1	4.7	4.6	5.0	6.9	6.6	4.7
Oats	---	.1	6.3	2.9	4.8	6.4	6.9	5.4	4.5	1.9	1.4	---	3.5
Rye	6.0	5.7	6.8	4.9	5.3	6.1	7.0	7.2	7.5	8.0	6.7	7.5	6.7
Barley	---	---	---	---	---	---	---	---	---	---	---	---	---
Flaxseed	---	---	.2	---	---	---	---	---	---	---	---	---	(3)
Soybeans	18.5	18.5	13.4	9.1	7.9	---	---	3.5	3.7	1.8	8.8	8.1	9.1
Cotton	6.9	5.3	3.7	4.9	5.5	3.6	8.0	6.5	6.9	7.0	4.2	6.8	5.7
Wool Tops	3.6	3.4	3.5	---	---	---	---	---	---	---	---	---	1.2
Butter	---	---	.5	7.2	---	---	2.6	---	---	---	.1	---	1.3
Eggs	.7	---	2.0	---	---	---	---	14.0	2.9	---	---	---	.9
Potatoes	---	---	2.4	3.5	---	---	---	---	---	---	---	---	1.1
Cottonseed Oil	2.2	5.1	8.0	9.6	7.6	5.4	1.9	---	---	---	1.1	4.8	3.4
Lard	.3	4.4	1.3	1.0	2.2	3.1	.5	1.7	---	---	---	---	1.9
Bran	12.1	7.5	11.2	8.4	9.3	17.0	10.7	8.9	13.9	6.1	1.0	.6	3.7
Shorts	4.6	1.2	1.0	3.8	3.7	7.4	7.0	6.5	6.8	18.0	---	---	5.3
Middlings	---	---	---	---	---	---	---	---	---	---	---	---	---
Cottonseed Meal	---	---	---	.5	---	---	---	---	.6	1.4	2.4	4.6	.6
Soybean Meal	---	4.4	4.4	4.6	5.7	9.8	---	---	---	---	---	---	3.5
Reported Speculative													
Wheat	9.9	9.8	10.7	9.9	11.6	7.8	5.2	3.9	7.0	5.9	8.0	9.3	8.5
Corn	40.8	35.3	29.4	28.1	24.2	18.8	16.3	14.7	18.5	16.3	15.0	18.6	20.4
Oats	5.3	2.5	3.3	3.4	8.6	6.4	5.8	4.1	1.8	---	.2	---	3.8
Rye	10.7	7.8	11.9	13.7	15.0	6.6	4.6	4.2	3.9	2.0	1.8	1.9	6.4
Barley	---	---	---	---	---	---	---	---	---	---	---	---	---
Flaxseed	20.9	28.3	20.5	11.0	12.5	17.5	22.4	24.6	32.6	33.4	43.1	43.5	22.1
Soybeans	---	(3)	(3)	2.2	.6	---	6.3	8.5	9.8	11.6	6.3	---	3.1
Cotton	6.4	4.4	3.0	2.7	3.5	7.9	5.3	6.0	7.8	5.8	6.7	5.0	5.3
Wool Tops	9.5	2.6	6.4	8.4	7.9	14.2	7.4	---	---	6.8	7.8	7.3	6.6
Butter	8.4	8.3	7.4	2.9	1.2	1.6	4.1	10.5	---	---	8.1	9.4	5.7
Eggs	16.2	14.4	5.9	3.2	2.1	9.7	---	9.2	10.2	5.4	8.1	7.6	9.4
Potatoes	---	---	.8	3.6	.5	---	18.4	---	---	---	5.9	15.0	2.6
Cottonseed Oil	6.5	6.0	21.3	24.6	24.4	22.2	41.5	32.5	33.0	34.2	39.9	38.7	21.6
Lard	7.8	4.7	31.3	28.6	27.1	24.0	27.5	22.7	19.4	24.9	---	4.3	19.4
Bran	1.8	---	.5	---	---	5.6	4.3	7.4	6.7	9.2	1.0	---	3.0
Shorts	---	---	19.3	2.9	5.3	2.5	2.5	19.7	12.6	8.3	6.2	65.7	8.0
Middlings	---	9.1	---	20.0	27.3	---	---	---	---	---	---	---	4.1
Cottonseed Meal	---	---	---	1.7	3.7	---	5.9	12.9	16.9	25.1	14.1	15.8	7.5
Soybean Meal	19.7	15.9	6.2	6.9	6.2	10.3	6.6	---	---	---	---	---	8.7
Total Reported													
Wheat	33.6	38.0	34.7	39.0	37.1	41.2	37.5	34.4	32.6	33.2	32.8	37.2	36.0
Corn	59.4	49.8	47.9	61.0	54.3	48.4	35.3	35.4	36.4	32.5	31.8	36.6	41.0
Oats	35.2	27.0	19.5	22.3	33.4	20.0	20.4	16.8	13.5	17.1	18.5	30.7	25.1
Rye	22.5	17.6	21.8	20.3	23.2	16.5	13.6	13.0	12.1	11.7	10.4	11.9	15.5
Barley	---	---	---	---	---	---	---	---	---	---	---	---	---
Flaxseed	34.5	32.3	20.7	18.9	18.6	17.5	22.4	24.6	32.6	33.4	43.1	43.5	25.5
Soybeans	44.7	54.6	38.5	37.3	20.7	4.6	11.9	16.0	13.6	15.4	15.1	8.1	27.5
Cotton	35.3	35.8	27.9	23.2	23.1	24.2	22.5	21.4	24.0	28.8	26.8	33.0	26.9
Wool Tops	31.0	19.9	19.4	22.1	19.4	14.2	11.6	15.4	4.4	20.4	18.3	26.9	20.0
Butter	14.7	14.3	11.9	17.3	10.4	12.6	16.9	22.4	---	---	37.7	36.7	16.4
Eggs	35.6	39.7	31.7	21.0	31.3	21.9	16.5	27.6	37.0	58.6	53.4	55.5	38.2
Potatoes	---	---	3.2	9.6	.5	3.0	11.5	---	---	---	5.9	18.3	4.6
Cottonseed Oil	31.9	30.4	52.2	55.9	56.9	55.6	74.0	74.6	77.5	82.6	68.7	67.6	52.5
Lard	13.6	18.7	33.9	34.4	46.5	44.5	44.6	43.6	49.5	64.2	32.4	79.9	32.3
Bran	94.8	94.8	94.9	89.4	83.4	87.9	91.6	89.0	86.5	83.2	76.2	84.6	89.2
Shorts	89.2	77.6	72.1	54.8	65.4	63.6	69.7	83.9	78.6	77.5	65.1	96.8	74.1
Middlings	78.6	100.0	100.0	100.0	100.0	100.0	90.0	94.9	78.0	74.1	75.0	100.0	91.0
Cottonseed Meal	13.3	26.0	15.8	15.4	21.0	27.5	20.5	25.1	30.9	34.1	33.4	40.9	24.3
Soybean Meal	31.7	57.0	68.5	54.2	54.1	59.9	41.0	29.0	13.6	37.7	27.9	16.4	48.8

1/ Reporting traders are persons subject to reporting requirements under the Commodity Exchange Act. See text, page 4. See table 4 for open contracts.

2/ In computing annual average of traders' commitments, yearly totals of these figures were divided by 12, although in some cases there were no commitments reported at the end of one or more months.

3/ Less than 0.1 percent.

COMMODITY FUTURES

Table 15.--Short commitments of reporting traders, expressed as percentage of total open contracts, by commodities, all contract markets combined, end of each month, July 1941 to June 1942 ^{1/}

Commodity	(Percent)												Average ^{2/}
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
Reported Hedging													
Wheat	62.9	66.9	66.1	63.6	66.4	67.2	69.6	67.1	64.5	65.9	60.9	60.6	65.2
Corn	58.0	66.5	61.2	58.1	64.9	69.7	78.9	76.4	74.2	75.5	73.7	73.8	71.3
Oats	35.7	49.0	34.0	35.0	39.7	25.9	29.2	37.0	34.4	40.6	32.9	20.7	35.4
Rye	71.7	77.3	78.3	79.4	80.8	80.6	63.2	61.3	61.7	67.1	70.3	72.7	71.0
Barley	---	---	---	---	---	---	---	---	---	---	---	---	---
Flaxseed	60.6	66.3	71.6	74.4	74.9	67.5	67.6	62.6	37.0	37.1	---	---	61.0
Soybeans	5.7	10.5	23.3	23.2	24.6	37.1	45.1	39.3	31.6	27.5	34.5	13.2	24.7
Cotton	62.1	61.4	60.1	61.8	65.8	68.2	63.8	64.2	63.1	58.5	60.8	58.4	62.5
Wool Tops	82.7	79.1	81.2	78.6	75.0	76.0	74.6	87.4	79.0	76.5	84.9	78.1	79.4
Butter	92.4	93.6	91.9	83.3	85.1	88.3	81.0	72.1	---	---	83.0	90.5	87.5
Eggs	83.6	83.4	77.5	70.6	42.2	13.0	8.4	11.5	38.7	61.3	70.3	77.8	69.7
Potatoes	47.3	47.4	50.3	51.3	52.7	57.4	28.8	44.9	38.8	39.6	48.9	54.8	48.9
Cottonseed Oil	74.4	69.6	75.8	69.7	76.1	79.0	87.0	88.3	89.3	90.2	57.9	45.5	75.7
Lard	94.4	89.4	91.5	90.7	86.3	91.7	94.5	95.0	95.4	93.3	86.0	81.3	91.3
Bran	45.4	69.8	67.7	70.2	67.6	65.0	73.0	71.7	66.5	75.7	81.2	79.3	67.9
Shorts	26.8	73.3	82.2	73.1	72.9	57.4	65.2	68.8	47.6	41.5	46.5	80.0	60.9
Middlings	35.7	18.2	30.0	26.7	63.6	100.0	80.0	98.3	82.9	81.5	75.0	27.3	61.8
Cottonseed Meal	52.4	51.1	72.3	76.5	81.8	85.4	89.5	88.6	86.0	77.1	78.1	65.7	77.2
Soybean Meal	77.4	79.0	80.8	89.1	84.4	72.5	85.8	74.3	43.6	70.3	65.6	44.8	78.0
Reported Spreading													
Wheat	4.3	4.6	5.2	6.3	6.4	7.0	3.8	5.6	7.4	5.8	8.9	10.3	6.2
Corn	5.1	1.3	2.8	6.3	3.7	4.5	3.1	4.7	4.6	4.9	6.9	6.6	4.7
Oats	---	1.2	10.1	6.7	8.7	11.5	11.5	5.5	4.5	1.9	1.4	.7	5.7
Rye	7.9	7.4	8.7	6.9	7.2	8.4	9.3	10.4	7.3	9.0	6.2	5.2	7.9
Barley	---	---	---	---	---	---	---	---	---	---	---	---	---
Flaxseed	---	---	.2	---	---	---	---	---	---	---	---	---	(3)
Soybeans	18.5	18.6	13.3	9.1	7.9	---	---	3.5	3.7	1.8	8.8	8.1	9.1
Cotton	6.4	5.1	4.6	5.3	6.0	3.5	7.2	6.0	6.6	6.5	3.9	6.8	5.6
Wool Tops	3.4	3.4	3.7	---	---	---	---	---	---	---	---	---	1.2
Butter	---	---	.5	7.2	---	---	2.6	---	---	---	(3)	---	1.3
Eggs	.7	---	2.0	---	---	---	---	14.0	2.9	---	---	---	.9
Potatoes	---	---	2.4	3.5	---	---	---	---	---	---	---	---	1.1
Cottonseed Oil	2.3	5.1	8.1	9.3	7.3	4.8	1.9	---	---	---	1.1	4.8	5.3
Lard	.3	4.4	1.4	1.0	2.2	3.1	.6	1.7	---	---	---	---	1.8
Bran	12.2	7.5	11.2	8.4	9.3	17.0	10.7	8.9	13.9	6.1	1.1	.6	9.7
Shorts	4.5	1.2	2.0	3.8	3.8	7.4	6.9	6.6	6.8	18.0	---	---	5.4
Middlings	---	---	---	---	---	---	---	---	---	---	---	---	---
Cottonseed Meal	---	---	---	.5	---	---	---	---	.6	1.4	2.2	4.6	.6
Soybean Meal	---	4.4	4.4	4.5	5.7	9.7	---	---	---	---	---	---	3.5
Reported Speculative													
Wheat	1.3	1.3	.7	.8	.5	1.4	.6	.9	.9	1.3	2.4	.6	1.0
Corn	3.9	2.4	1.7	1.5	1.7	2.1	---	---	---	.4	.1	.2	.8
Oats	2.2	1.0	.6	.4	1.1	(3)	2.0	---	---	---	1.8	4.4	1.0
Rye	3.6	.6	---	---	---	(3)	7.3	6.7	6.3	5.8	2.8	3.2	3.4
Barley	---	---	---	---	---	---	---	---	---	---	---	---	---
Flaxseed	---	---	---	---	---	---	---	---	---	---	---	25.7	1.0
Soybeans	1.7	(3)	1.1	1.0	.1	---	---	---	2.3	---	---	2.6	.7
Cotton	.8	1.2	1.7	1.2	1.7	1.2	3.1	1.3	1.4	4.3	6.5	6.3	2.4
Wool Tops	---	---	1.1	---	---	---	---	---	---	---	---	---	.1
Butter	.4	.4	.8	.1	.8	---	---	.3	---	---	---	---	.3
Eggs	4.1	3.0	3.0	2.8	6.9	16.9	9.0	1.0	7.9	5.5	2.7	2.6	4.1
Potatoes	---	5.8	1.6	5.9	.1	1.7	---	3.4	5.5	6.0	9.6	7.6	3.5
Cottonseed Oil	---	---	3.6	5.8	5.3	4.8	3.7	4.1	4.5	4.9	18.8	21.6	3.9
Lard	(3)	.8	2.5	1.6	2.1	.1	.3	---	---	---	---	---	1.0
Bran	19.7	3.6	1.8	1.9	5.7	---	1.8	5.4	6.7	5.3	---	4.0	5.1
Shorts	47.9	8.1	---	1.0	---	2.5	---	2.0	1.9	---	---	1.8	7.5
Middlings	14.3	---	---	---	---	---	---	---	---	---	---	---	1.2
Cottonseed Meal	21.6	22.2	7.0	3.6	---	---	---	---	2.6	5.2	.3	3.3	4.6
Soybean Meal	8.9	10.0	7.0	2.0	---	1.4	---	---	---	---	---	---	4.1
Total Reported													
Wheat	68.5	72.8	72.0	70.7	73.3	75.6	74.0	73.6	72.8	73.0	72.2	71.5	72.4
Corn	67.0	70.2	65.7	65.9	70.3	76.3	82.0	81.1	78.8	80.8	80.7	80.6	76.8
Oats	37.9	51.2	44.7	42.1	49.5	37.4	42.7	42.5	38.9	42.5	36.1	25.8	42.1
Rye	83.2	85.3	87.0	86.3	88.0	89.0	79.8	78.4	75.3	81.9	79.3	81.1	82.3
Barley	---	---	---	---	---	---	---	---	---	---	---	---	---
Flaxseed	60.6	66.3	71.8	74.4	74.9	67.5	67.6	62.6	37.0	37.1	---	25.7	62.0
Soybeans	25.9	29.1	37.7	33.3	32.6	37.1	45.1	42.8	37.6	29.3	43.3	23.9	34.5
Cotton	69.3	67.7	66.4	68.3	73.5	72.9	74.1	71.5	71.1	69.3	71.2	71.5	70.5
Wool Tops	86.1	81.5	86.0	78.6	75.0	76.0	74.6	87.4	79.0	76.5	84.9	78.1	80.7
Butter	92.8	94.0	93.2	90.6	85.9	88.3	83.6	72.4	---	---	83.0	90.5	89.1
Eggs	88.4	86.4	82.5	73.4	49.1	29.9	17.4	26.5	49.5	66.8	73.0	80.4	74.7
Potatoes	47.3	53.2	54.3	60.7	52.8	59.1	28.8	48.3	44.3	45.6	58.5	62.4	53.5
Cottonseed Oil	76.7	74.7	87.5	84.8	88.7	88.6	92.6	92.4	93.8	95.1	77.8	71.9	84.9
Lard	94.7	94.6	95.4	93.3	90.6	94.9	95.4	95.7	95.4	93.3	86.0	81.3	94.1
Bran	77.3	80.9	80.7	80.5	82.6	82.0	85.5	86.0	87.1	87.1	82.3	85.9	82.7
Shorts	79.2	82.6	84.2	77.9	76.7	67.3	72.1	77.4	56.3	59.5	46.5	81.8	73.8
Middlings	50.0	18.2	30.0	26.7	63.6	100.0	80.0	98.3	82.9	81.5	75.0	27.3	63.0
Cottonseed Meal	74.0	73.3	79.3	80.6	81.8	85.4	89.5	88.6	89.2	83.7	80.6	73.6	82.4
Soybean Meal	86.3	93.4	92.2	95.6	90.1	83.6	85.8	74.3	43.6	70.3	65.6	44.8	85.6

^{1/} Reporting traders are persons subject to reporting requirements under the Commodity Exchange Act. See text, page 4. See table 4 for open contracts.

^{2/} In computing annual average of trader's commitments, yearly totals of these figures were divided by 12, although in some cases there were no commitments reported at the end of one or more months.

^{3/} Less than 0.1 percent.

Table 16.—Commitments of nonreporting traders, by commodities, all contract markets combined, end of each month, July 1941 to June 1942 1/

Commodity	Unit	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Average 2/
Long Commitments														
Wheat	1,000 bu.	53,565	51,511	58,346	52,571	50,015	37,758	39,708	41,284	44,476	40,270	41,377	37,791	45,723
Corn	do.	8,835	13,646	20,740	16,633	20,018	24,950	44,849	46,141	47,652	50,405	47,226	38,315	31,618
Oats	do.	9,279	15,866	17,716	15,116	12,393	11,469	11,703	12,061	12,589	10,833	8,677	7,260	12,080
Rye	do.	11,819	16,252	17,712	18,047	17,576	18,372	25,144	27,210	28,433	26,430	25,783	23,009	21,315
Barley	do.	76	312	430	355	248	247	271	264	260	176	113	163	243
Flaxseed	do.	1,237	1,938	2,621	2,698	2,567	1,863	1,366	1,212	817	789	521	514	1,529
Soybeans	do.	6,381	5,260	6,596	6,088	7,244	6,784	6,203	6,165	6,007	5,028	4,252	3,196	5,768
Cotton	1,000 bales	1,312.0	1,327.1	1,717.1	1,906.4	1,951.6	1,732.0	1,640.7	1,601.3	1,482.3	1,253.3	1,312.6	1,108.6	1,528.7
Wool Tops	1,000 lb.	4,055	4,540	4,300	3,640	3,600	2,200	1,795	2,035	3,010	3,490	3,345	3,585	3,300
Butter	Carlots	2,321	2,664	2,979	2,481	2,167	1,562	1,107	467	---	146	503	830	1,436
Eggs	do.	2,665	2,469	2,902	1,991	944	402	268	410	666	682	911	940	1,271
Potatoes	do.	283	449	1,567	1,009	918	638	347	379	366	366	402	437	597
Cottonseed Oil	1,000 lb.	71,250	72,990	48,150	48,330	53,550	43,890	10,500	7,350	5,970	4,280	3,390	3,420	31,087
Lard	do.	157,250	161,750	102,300	84,600	64,550	52,950	40,100	23,800	12,650	6,100	4,600	1,400	59,338
Bran	Tons	2,500	2,350	2,200	4,000	6,450	4,475	4,150	4,450	4,475	4,725	4,860	2,605	3,939
Shorts	do.	1,900	3,600	2,750	4,700	4,600	5,900	6,100	2,450	2,200	1,625	1,125	125	3,090
Middlings	do.	300	---	---	---	---	---	100	150	450	350	200	---	129
Cottonseed Meal	do.	29,300	23,000	48,100	50,100	43,300	33,200	40,700	38,800	35,100	24,200	23,700	17,900	33,950
Soybean Meal	do.	35,900	18,400	19,300	23,100	18,600	14,000	10,800	13,000	9,500	8,600	8,800	5,600	15,466
Long Commitments as Percentage of Total Open Contracts 3/														
Wheat	Percent	66.4	62.0	65.3	61.0	62.9	58.8	62.5	65.6	67.4	66.8	67.2	62.8	64.0
Corn	do.	40.6	50.2	52.1	39.0	45.7	51.6	64.7	64.6	63.6	67.5	68.2	63.4	59.0
Oats	do.	64.8	73.0	80.5	77.7	66.6	80.0	79.6	83.2	86.5	82.9	81.5	69.3	76.9
Rye	do.	77.5	82.4	78.2	79.7	76.8	83.5	86.4	87.0	87.9	88.3	89.6	88.1	84.5
Barley	do.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Flaxseed	do.	65.5	67.7	79.3	81.1	81.4	82.5	77.6	75.4	67.4	66.6	56.9	56.5	74.5
Soybeans	do.	55.3	45.4	61.5	62.7	79.3	95.2	88.1	84.0	86.4	86.6	84.9	91.9	72.5
Cotton	do.	64.7	64.2	72.1	76.8	76.9	75.8	77.5	78.6	76.0	71.2	73.2	67.0	73.1
Wool Tops	do.	69.0	80.1	80.6	77.9	80.6	95.8	88.4	86.6	95.6	79.6	81.7	73.1	80.0
Butter	do.	85.3	85.7	88.1	82.7	89.6	87.4	83.1	77.6	---	100.0	62.3	63.3	83.6
Eggs	do.	64.4	60.3	68.3	79.0	68.7	78.1	83.5	72.4	63.0	41.4	46.6	44.5	61.8
Potatoes	do.	100.0	100.0	96.8	90.4	99.5	97.0	88.5	100.0	100.0	100.0	94.1	81.7	95.4
Cottonseed Oil	do.	68.1	69.6	47.8	44.1	43.1	44.4	26.0	25.4	22.5	17.4	31.3	32.4	47.5
Lard	do.	86.4	81.3	66.1	65.6	53.5	55.5	55.4	56.4	50.5	35.8	67.6	20.1	67.7
Bran	do.	5.2	5.2	5.1	10.6	16.6	12.1	8.4	11.0	13.5	16.8	23.8	15.4	10.8
Shorts	do.	10.8	22.4	27.9	45.2	34.6	36.4	30.3	16.1	21.4	22.5	34.9	3.2	25.9
Middlings	do.	21.4	---	---	---	---	---	10.0	5.1	22.0	25.9	25.0	---	9.0
Cottonseed Meal	do.	86.7	74.0	84.2	84.6	79.0	72.5	79.5	74.9	69.1	65.9	66.6	59.1	75.7
Soybean Meal	do.	68.3	43.0	31.5	45.8	45.9	40.1	59.0	71.0	86.4	62.3	72.1	83.6	51.2
Short Commitments														
Wheat	1,000 bu.	25,447	22,607	24,996	25,243	21,214	15,620	16,493	16,625	17,987	16,291	17,149	17,152	19,734
Corn	do.	7,180	8,104	13,641	14,557	12,994	11,480	12,449	13,500	15,915	14,314	13,372	11,736	12,437
Oats	do.	8,890	10,613	12,152	11,264	9,386	8,969	8,417	9,342	8,890	7,520	6,799	7,772	9,094
Rye	do.	2,551	2,901	2,941	3,102	2,756	2,421	5,871	6,748	7,975	5,409	5,958	4,946	4,465
Barley	do.	76	312	430	355	248	247	271	264	260	176	113	163	243
Flaxseed	do.	743	966	932	916	790	735	571	601	763	745	915	675	780
Soybeans	do.	8,556	8,213	6,888	6,472	6,153	4,494	3,863	4,199	4,337	4,107	2,847	2,647	5,214
Cotton	1,000 bales	622.4	669.1	798.9	788.7	675.3	618.8	547.9	581.3	563.7	539.9	515.0	472.7	615.9
Wool Tops	1,000 lb.	820	1,050	745	1,000	1,115	615	515	295	660	1,030	620	1,075	795
Butter	Carlots	196	187	231	282	340	210	219	166	---	146	137	125	187
Eggs	do.	481	556	744	669	700	361	265	416	534	546	529	414	518
Potatoes	do.	149	210	739	438	436	269	196	204	199	177	201	291	
Cottonseed Oil	1,000 lb.	24,420	26,490	12,630	16,620	14,010	11,220	3,000	2,190	1,650	1,200	2,400	2,970	9,900
Lard	do.	9,700	10,700	7,150	8,550	11,300	4,900	3,350	1,400	1,150	1,150	950	1,300	5,133
Bran	Tons	11,000	8,550	8,300	7,400	6,750	6,675	7,150	5,650	4,275	3,625	3,620	2,725	6,319
Shorts	do.	3,650	2,300	1,550	2,300	3,100	5,300	5,600	3,450	4,500	2,925	1,725	705	3,134
Middlings	do.	700	900	1,400	1,100	400	---	200	50	350	250	200	800	529
Cottonseed Meal	do.	8,800	8,300	11,800	11,500	10,000	6,700	5,400	5,900	5,500	6,000	6,900	8,000	7,900
Soybean Meal	do.	7,200	2,800	4,800	2,200	4,000	5,700	2,600	4,700	6,200	4,100	4,200	3,700	4,350
Short Commitments as Percentage of Total Open Contracts 3/														
Wheat	Percent	31.5	27.2	28.0	29.3	26.7	24.4	26.0	26.4	27.2	27.0	27.8	28.5	27.6
Corn	do.	33.0	29.8	34.3	34.1	29.7	23.7	18.0	18.9	21.2	19.2	19.3	19.4	23.2
Oats	do.	62.1	48.8	55.3	57.9	50.5	62.6	57.3	57.5	61.1	57.5	63.9	74.2	57.9
Rye	do.	16.8	14.7	13.0	13.7	12.0	11.0	20.2	21.6	24.7	18.1	20.7	18.9	17.7
Barley	do.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Flaxseed	do.	39.4	33.7	28.2	25.6	25.1	32.5	32.4	37.4	63.0	62.9	100.0	74.3	38.0
Soybeans	do.	74.1	70.9	62.3	66.7	67.4	62.9	54.9	57.2	62.4	70.7	56.7	76.1	65.5
Cotton	do.	30.7	32.3	33.6	31.7	26.5	27.1	25.9	28.5	28.9	30.7	28.8	28.5	29.5
Wool Tops	do.	13.9	18.5	14.0	21.4	25.0	24.0	25.4	12.6	21.0	23.5	15.1	21.9	19.3
Butter	do.	7.2	6.0	6.8	9.4	14.1	11.7	16.4	27.6	---	100.0	17.0	9.5	10.9
Eggs	do.	11.6	13.6	17.5	26.6	50.9	70.1	82.6	73.5	50.5	33.2	27.0	19.6	25.3
Potatoes	do.	52.7	46.8	45.7	39.3	47.2	40.9	71.2	51.7	55.7	54.4	41.5	37.6	46.5
Cottonseed Oil	do.	23.3	25.3	12.5	15.2	11.3	11.4	7.4	7.6	6.2	4.9	22.2	28.1	15.1
Lard	do.	5.3	5.4	4.6	6.7	9.4	5.1	4.6	3.3	4.6	6.7	14.0	18.7	5.9
Bran	do.	22.7	19.1	19.3	19.5	17.4	18.0	14.5	14.0	12.9	12.9	17.7	16.1	17.3
Shorts	do.	20.8	17.4	15.8	22.1	23.3	32.7	27.9	22.6	43.7	40.5	53.5	18.2	26.2
Middlings	do.	50.0	81.8	70.0	73.3	36.4	---	20.0	1.7	17.1	18.5	25.0	72.7	37.0
Cottonseed Meal	do.	26.0	26.7	20.7	19.4	18.2	14.6	10.5	11.4	10.8	16.3	19.4	26.4	17.6
Soybean Meal	do.	13.7	6.6	7.8	4.4	9.9	16.4	14.2	25.7	56.4	29.7	34.4	55.2	14.4

1/ Nonreporting traders are

