



Gold-Monthly70 (1,083.00, 1,083.00, 1,083.00, -12.2000)



Managed Money has liquidated approximately 57,000 outright long positions since peaking back in October 2009. The last time they held a position of similar net size was early September of that same year when gold was trading near the price of \$1,000. One could easily make the argument that all the speculative activity on the long side since that time frame has been washed out in this latest price retracement.

Notice also both the swap dealers and commercial/producer/end user, etc.category have had a rather significant come down in their sizeable short positions.

Disaggregated Commitments of Traders - Futures and Options Combined GOLD

