CFTC COMMITMENT OF TRADERS REPORT

As of 8/25/2020

TRADITIONAL FUNDS net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	**59.8**	**4.7**	**(4.1)**	**12.8**	**13.4**	**6.7**	**4.9**
Futures & Options Combined	**53.6**	**10.7**	**(4.9)**	**13.7**	**9.9**	**9.9**	**5.0**

TRADITIONAL COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	**(56.6)**	**(9.6)**	**4.3**	**(12.7)**	**(14.7)**	**(7.5)**	**(4.1)**
Futures & Options Combined	**(56.8)**	**(15.3)**	**5.0**	**(13.4)**	**(10.7)**	**(10.6)**	**(4.2)**

MANAGED MONEY net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	**56.9**	**(2.1)**	**(8.1)**	**9.3**	**16.5**	**6.7**	**4.0**
Futures & Options Combined	**49.0**	**2.2**	**(7.4)**	**10.2**	**14.0**	**5.9**	**4.0**

SWAP DEALERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	**4.7**	**(5.7)**	**(0.2)**	**1.6**	**(1.9)**	**3.2**	**(0.2)**
Futures & Options Combined	**(2.9)**	**(7.7)**	**(1.8)**	**1.6**	**2.9**	**2.9**	**(0.1)**

PRODUCERS/END USERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	**(61.2)**	**(4.0)**	**4.6**	**(14.3)**	**(12.8)**	**(10.7)**	**(4.0)**
Futures & Options Combined	**(53.9)**	**(7.6)**	**6.8**	**(15.0)**	**(13.6)**	**(13.5)**	**(4.1)**

INDEX net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	**7.6**	**(4.9)**	**(0.2)**	**5.5**	**2.8**	**1.4**	**NA**

SUPPLEMENTAL NON-COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	**45.8**	**8.8**	**(4.7)**	**10.5**	**7.6**	**7.9**	**NA**

OPEN INTEREST net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	**(106.6)**	**4.4**	**(2.2)**	**6.1**	**(44.7)**	**(8.0)**	**(7.5)**
Futures & Options Combined	**(206.0)**	**(17.9)**	**(6.3)**	**(3.0)**	**(87.1)**	**(16.1)**	**(7.9)**

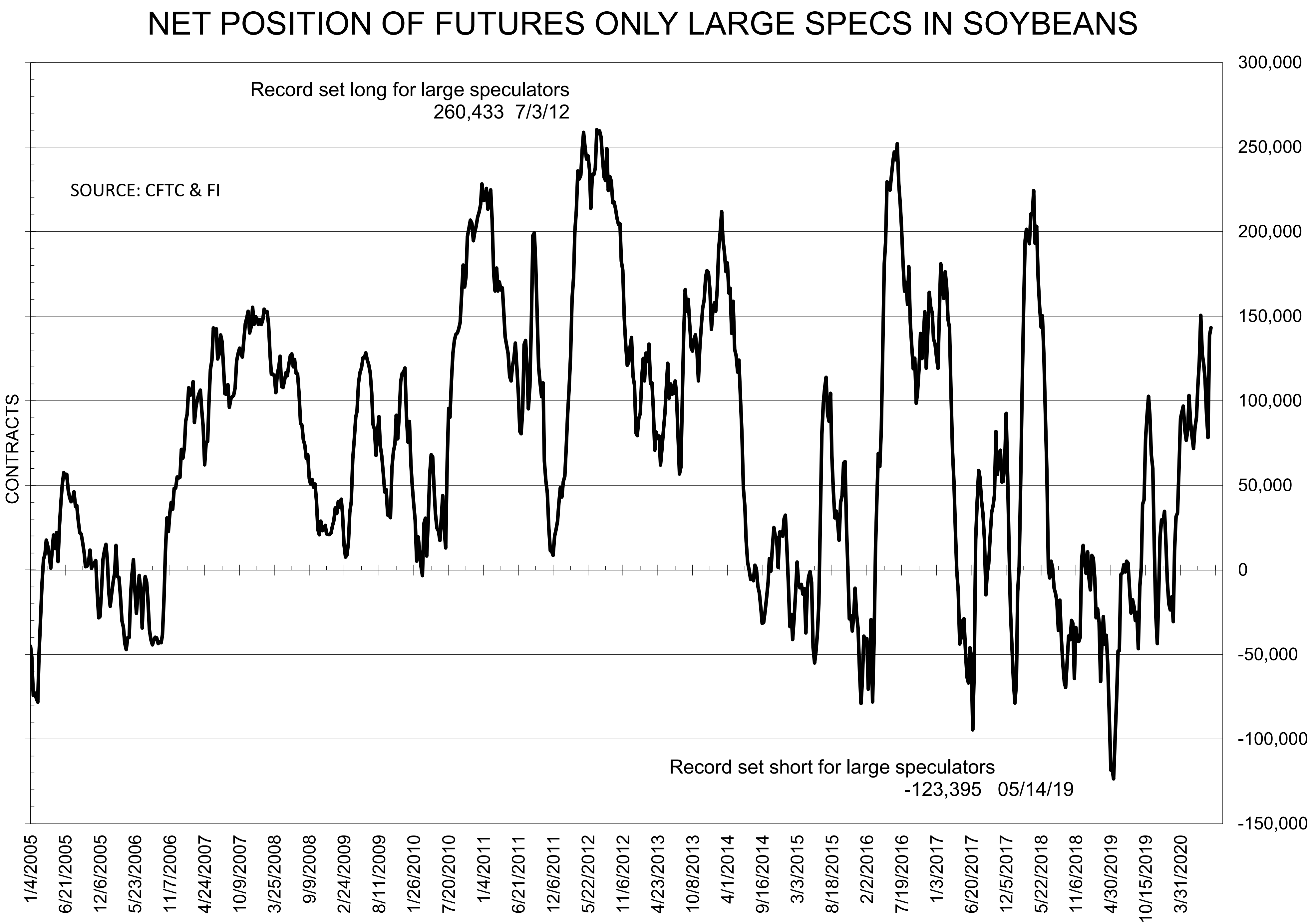
Source: CFTC and FI Wed to Tue, in 000 contracts

COMMITMENT OF TRADERS
FUTURES ONLY NET POSITIONS
AS OF 08/25/2020
(IN THOUSAND CONTRACTS)

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	25-Aug	18-Aug	11-Aug	4-Aug	25-Aug	18-Aug	11-Aug	4-Aug	25-Aug	18-Aug	11-Aug	4-Aug
WHEAT												
Chicago	-0.6	14.1	17.7	7.2	18.4	5.1	3.6	13.4	-17.8	-19.1	-21.3	-20.6
Kansas City	8.0	15.5	23.2	15.5	-11.0	-17.8	-26.2	-18.6	3.1	2.3	3.0	3.0
Minneapolis	11.8	15.9	18.9	15.9	-13.9	-18.8	-21.7	-18.9	2.1	2.8	2.9	3.0
All Wheat	19.1	45.4	59.8	38.7	-6.5	-31.4	-44.4	-24.1	-12.7	-14.0	-15.4	-14.6
CORN	30.5	87.1	157.5	158.6	-17.4	-77.2	-149.9	-148.4	-13.1	-9.9	-7.6	-10.1
OATS	-2.8	-2.7	-2.5	-2.8	1.5	1.6	2.0	2.3	1.3	1.0	0.5	0.5
SOYBEANS	-143.7	-134.0	-66.8	-81.7	143.3	138.6	78.3	92.0	0.4	-4.6	-11.4	-10.3
SOY OIL	-95.1	-82.5	-70.0	-70.4	83.7	70.9	56.0	53.9	11.4	11.5	14.1	16.5
SOY MEAL	-52.4	-56.8	-25.3	-23.8	36.0	40.1	7.3	10.7	16.4	16.7	18.0	13.2

	TOTAL OPEN INTEREST				NEARBY FUTURES PRICE					25-Aug-20 LAST REPORTED % HELD BY TRADERS			
					U	U	U	U	U	LARGE FUND		SMALL	
	25-Aug	18-Aug	11-Aug	4-Aug	Latest	25-Aug	18-Aug	11-Aug	4-Aug	LONG	SHORT	LONG	SHORT
WHEAT													
Chicago	358248	402978	389649	380509	539.50	527.25	508.00	508.50	508.50	0%	28%	0%	12%
Kansas City	246340	254318	263114	271336	462.25	443.75	430.00	422.25	422.25	0%	32%	0%	8%
Minneapolis	72992	80462	79627	72629	518.50	516.50	507.00	501.75	501.75	0%	38%	0%	15%
CORN	1418392	1525023	1589059	1638917	347.50	340.25	327.00	308.50	308.50	0%	23%	0%	12%
OATS	4900	4710	4495	4593	267.50	269.25	271.50	272.25	272.25	0%	0%	0%	12%
SOYBEANS	843945	839582	833360	835308	951.50	914.50	911.50	879.75	879.75	24%	7%	7%	7%
SOY OIL	455065	449009	442474	435763	33.24	31.96	31.58	31.05	31.05	0%	6%	0%	7%
SOY MEAL	445245	447479	447208	436579	301.60	291.60	295.80	285.50	285.50	0%	11%	0%	6%

SOURCE: CFTC & FI



NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYBEANS
Record set long for large speculators
260,433 7/3/12
SOURCE: CFTC & FI
Record set short for large speculators
-123,395 05/14/19
CONTRACTS
300,000
250,000
200,000
150,000
100,000
50,000
0
-50,000
-100,000
-150,000
1/4/2005
6/21/2005
12/6/2005
5/23/2006
11/7/2006
4/24/2007
10/9/2007
3/25/2008
9/9/2008
2/24/2009
8/11/2009
1/26/2010
7/20/2010
1/4/2011
6/21/2011
12/6/2011
5/22/2012
11/6/2012
4/23/2013
10/8/2013
4/1/2014
9/16/2014
3/3/2015
8/18/2015
2/2/2016
7/19/2016
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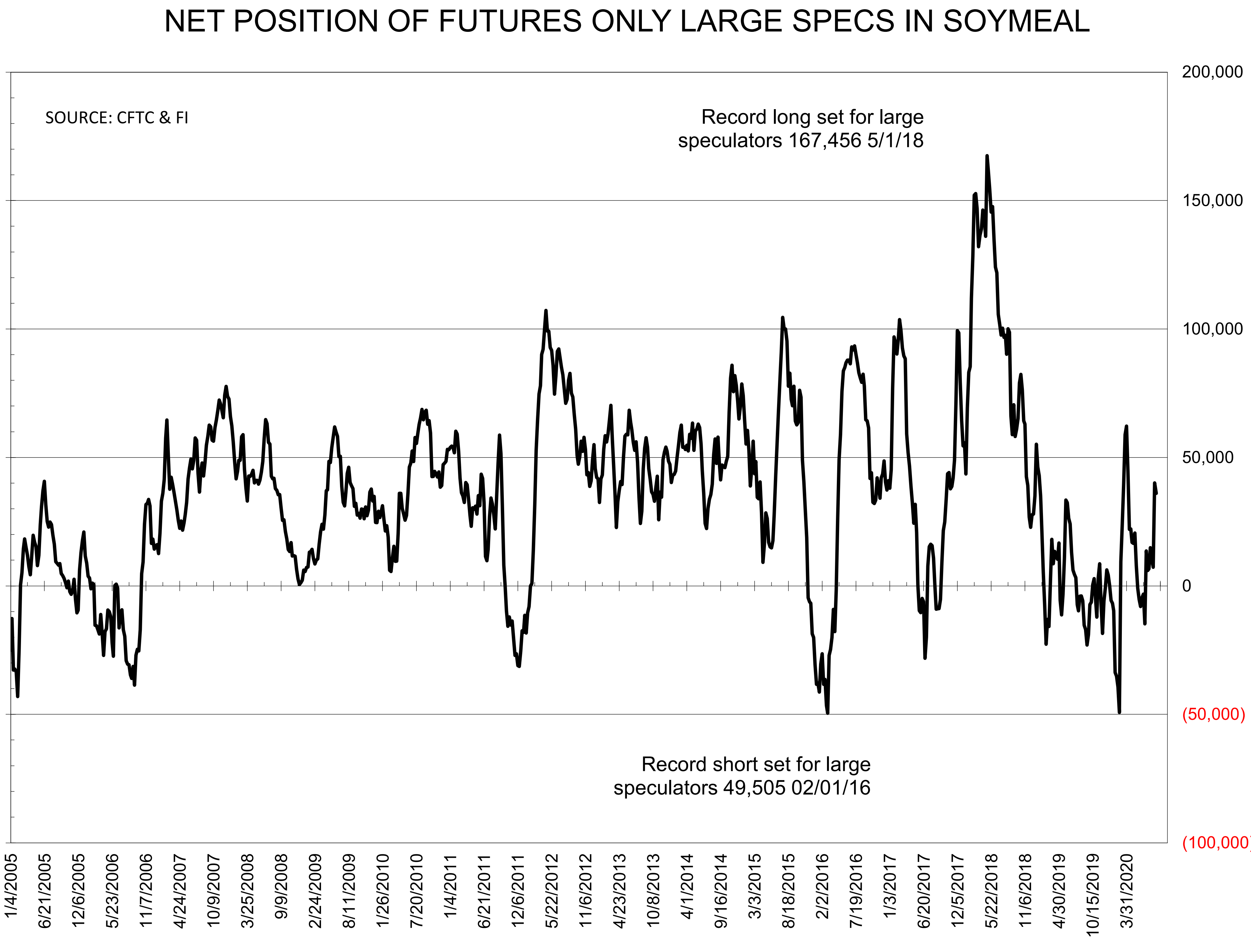
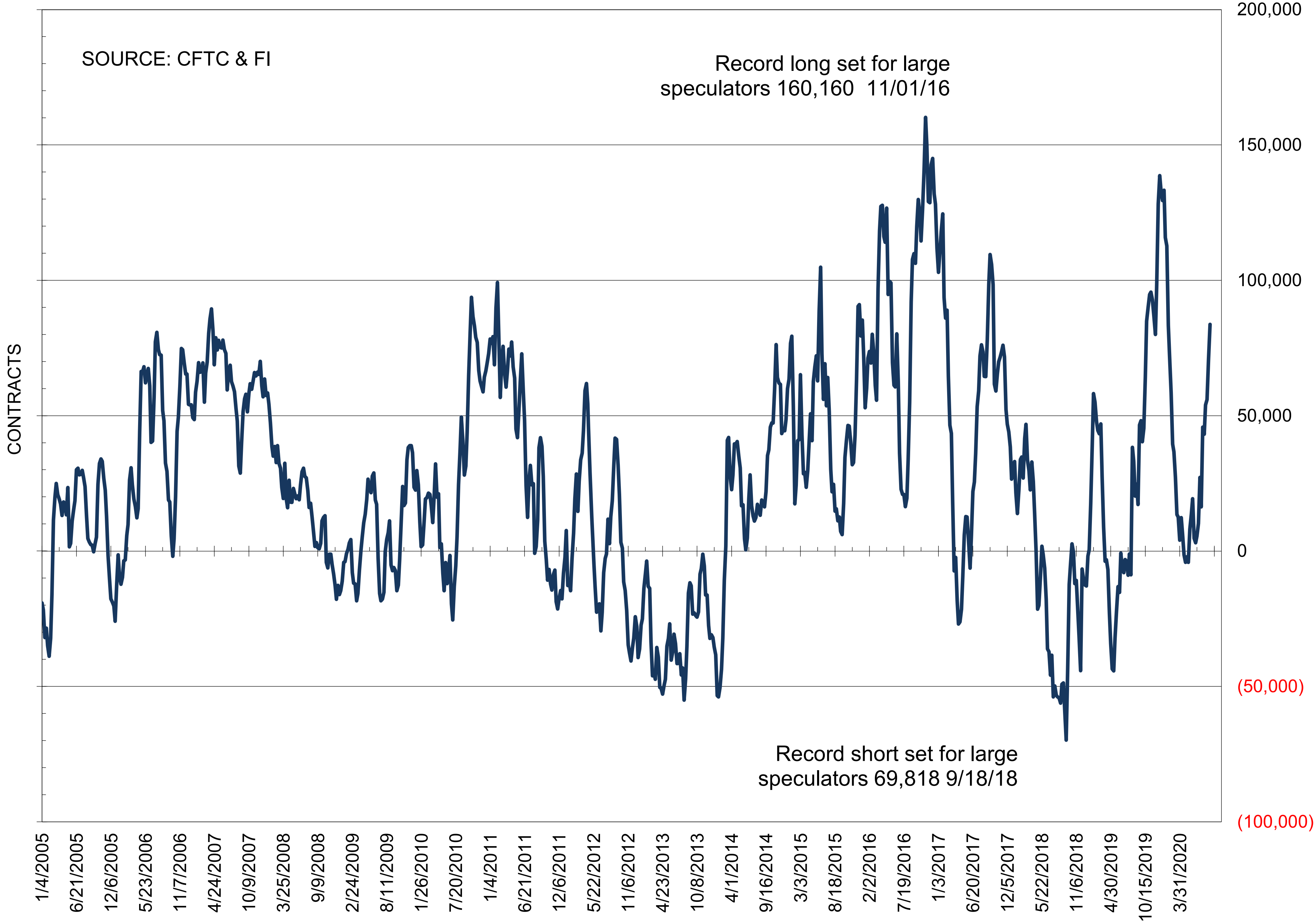
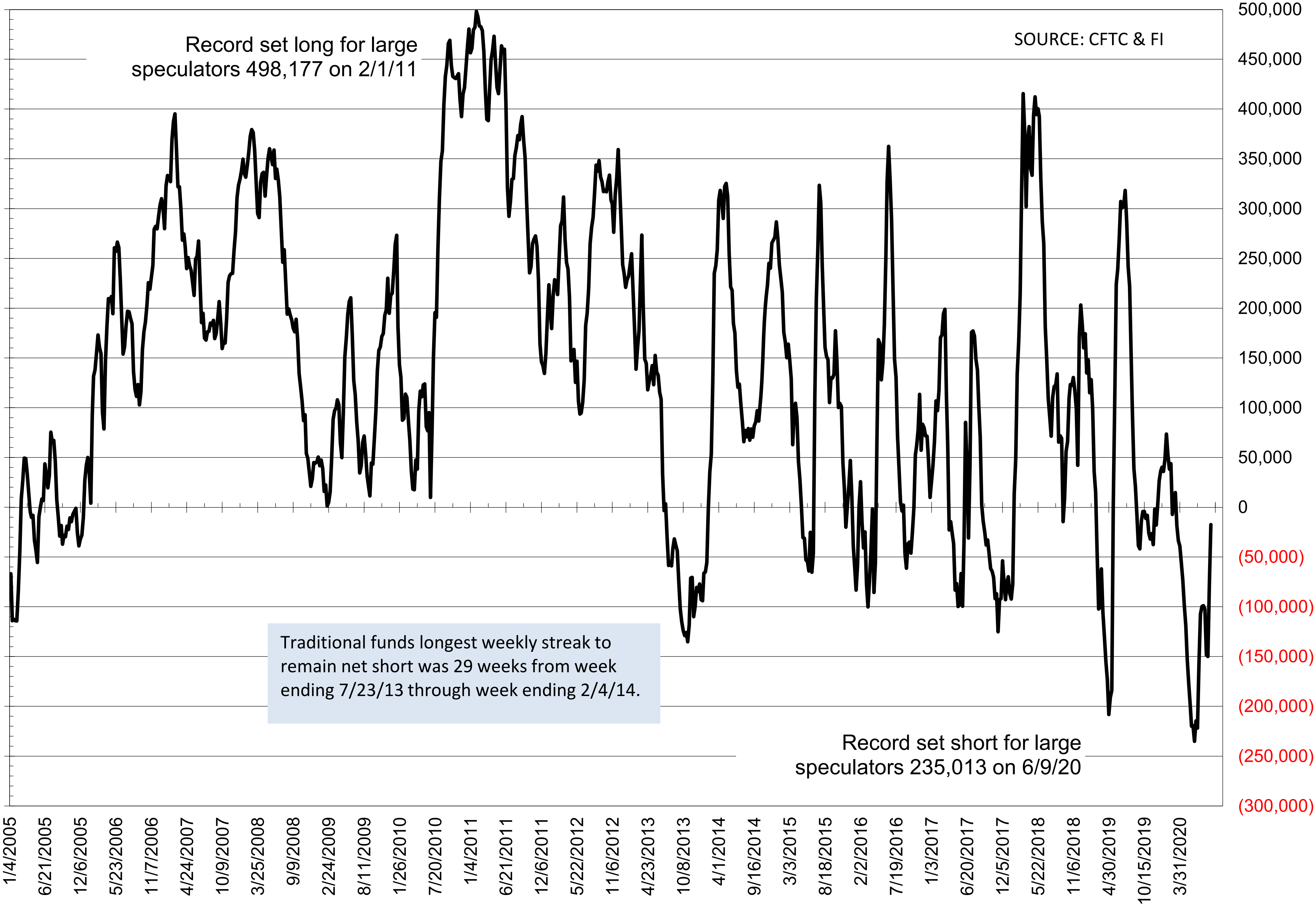
4/30/2019
10/15/2019
3/31/2020


NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYMEAL
SOURCE: CFTC & FI
Record long set for large speculators 167,456 5/1/18
Record short set for large speculators 49,505 02/01/16
200,000
150,000
100,000
50,000
0
(50,000)
(100,000)
1/4/2005
6/21/2005
12/6/2005
5/23/2006
11/7/2006
4/24/2007
10/9/2007
3/25/2008
9/9/2008
2/24/2009
8/11/2009
1/26/2010
7/20/2010
1/4/2011
6/21/2011
12/6/2011
5/22/2012
11/6/2012
4/23/2013
10/8/2013
4/1/2014
9/16/2014
3/3/2015
8/18/2015
2/2/2016
7/19/2016
1/3/2017
6/20/2017
12/5/2017
5/22/2018
11/6/2018
4/30/2019
10/15/2019
3/31/2020

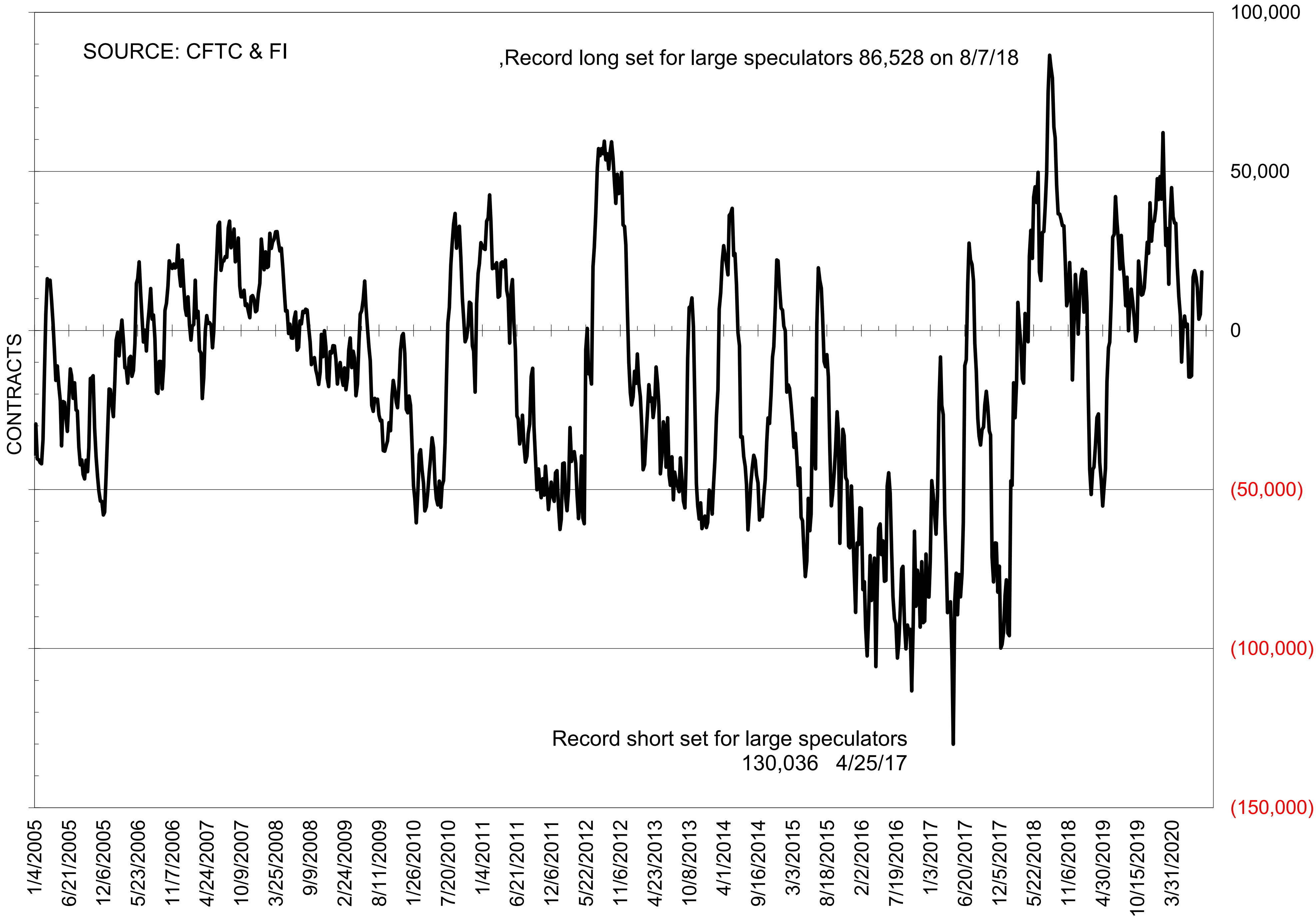
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYOIL



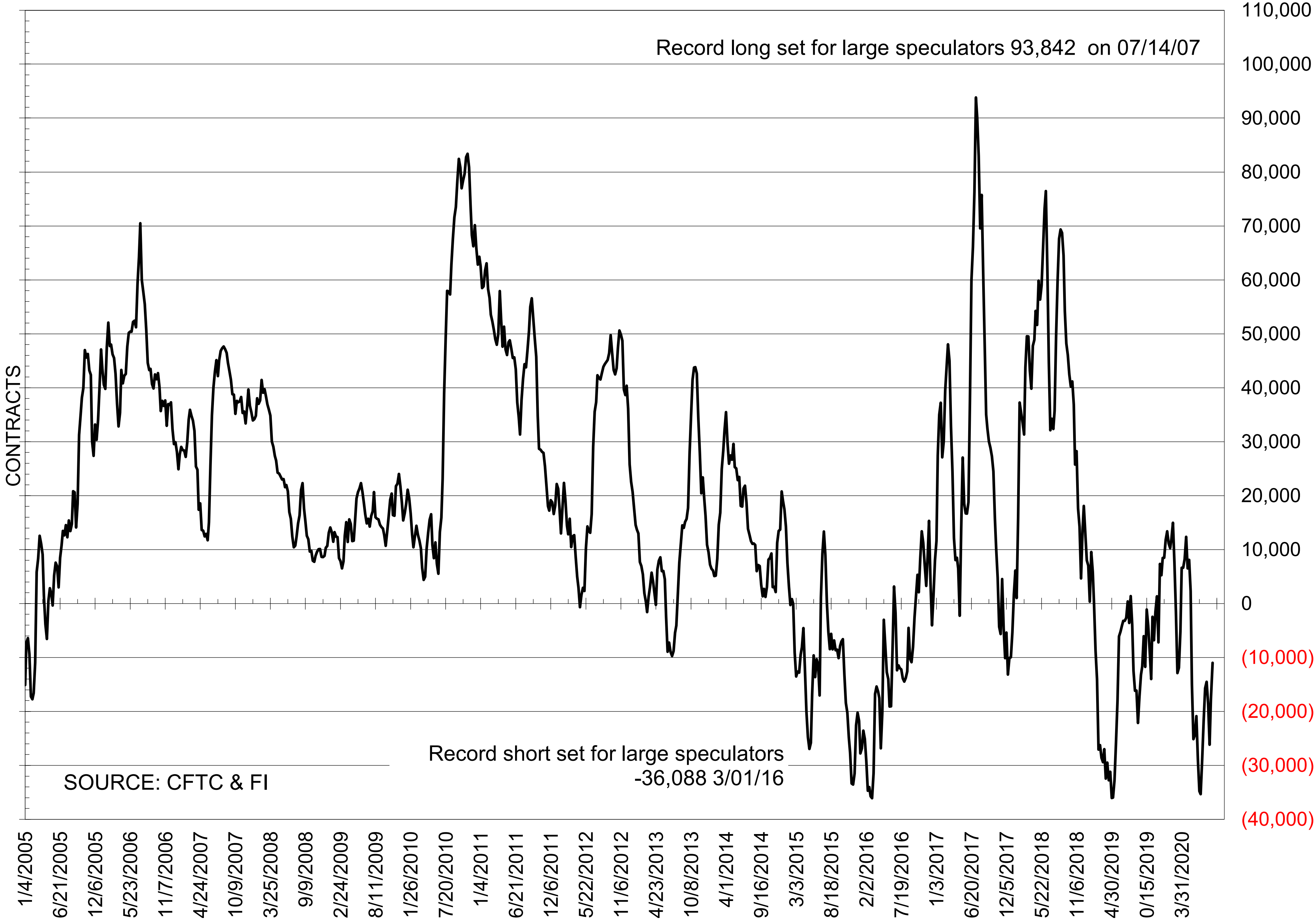
NET POSITION OF LARGE SPECULATORS IN CORN



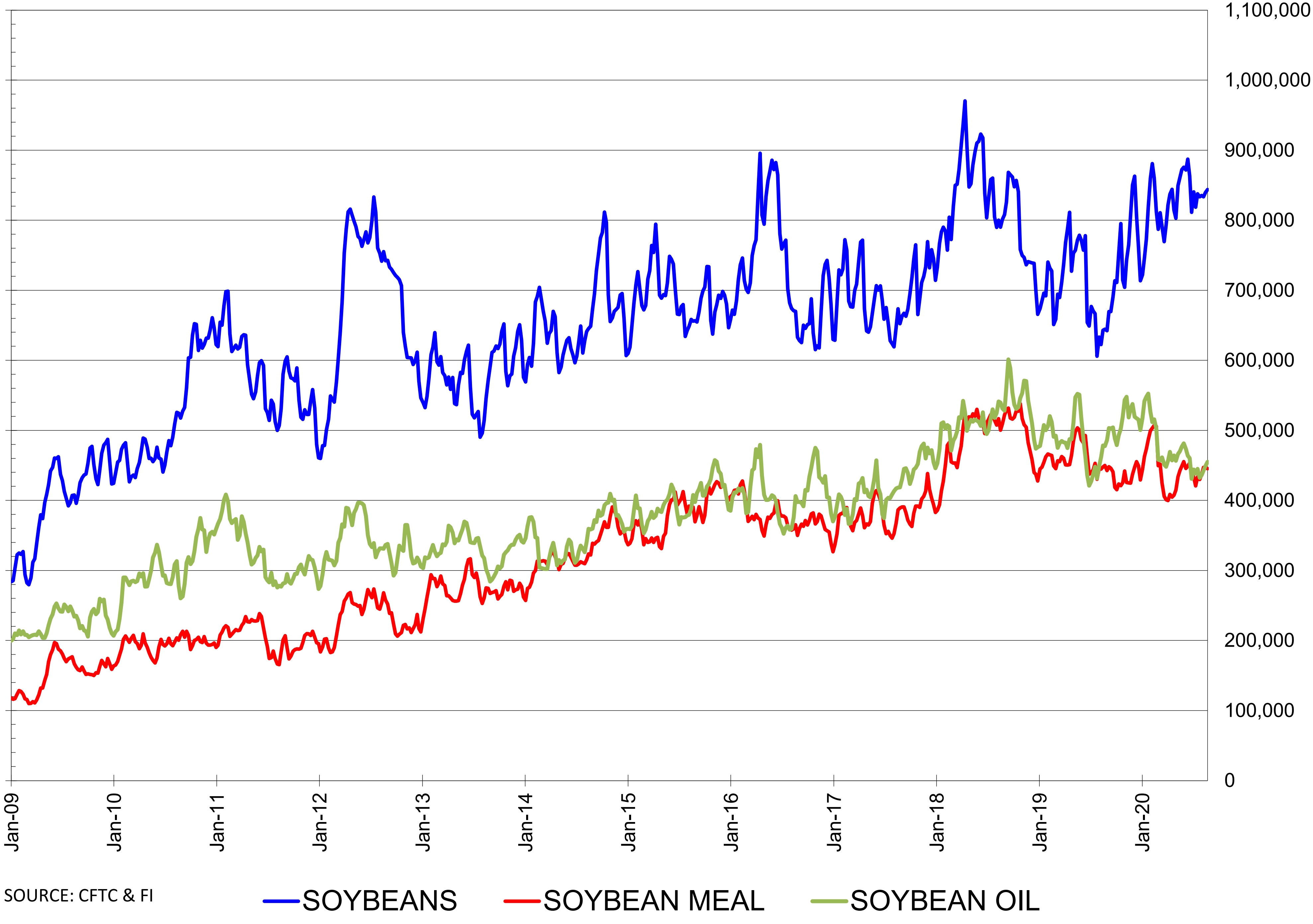
NET POSITION OF FUTURES ONLY LARGE SPECS IN CHICAGO WHEAT



NET POSITION OF LARGE SPECULATORS IN KANSAS CITY WHEAT

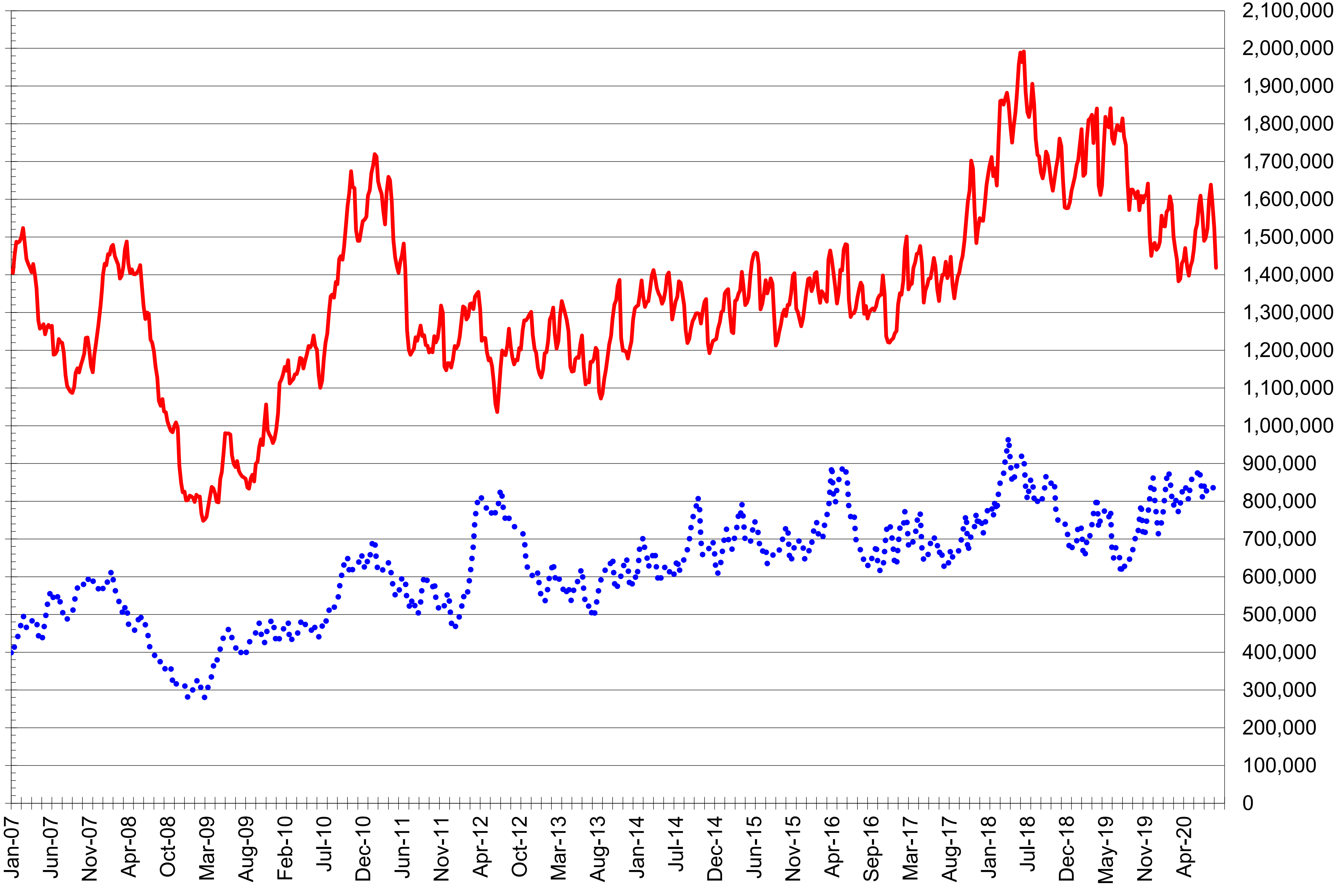


TOTAL OPEN INTEREST IN SOYBEANS, MEAL AND OIL, FUTURES ONLY



SOURCE: CFTC & FI

TOTAL OPEN INTEREST IN CORN AND SOYBEANS, FUTURES ONLY



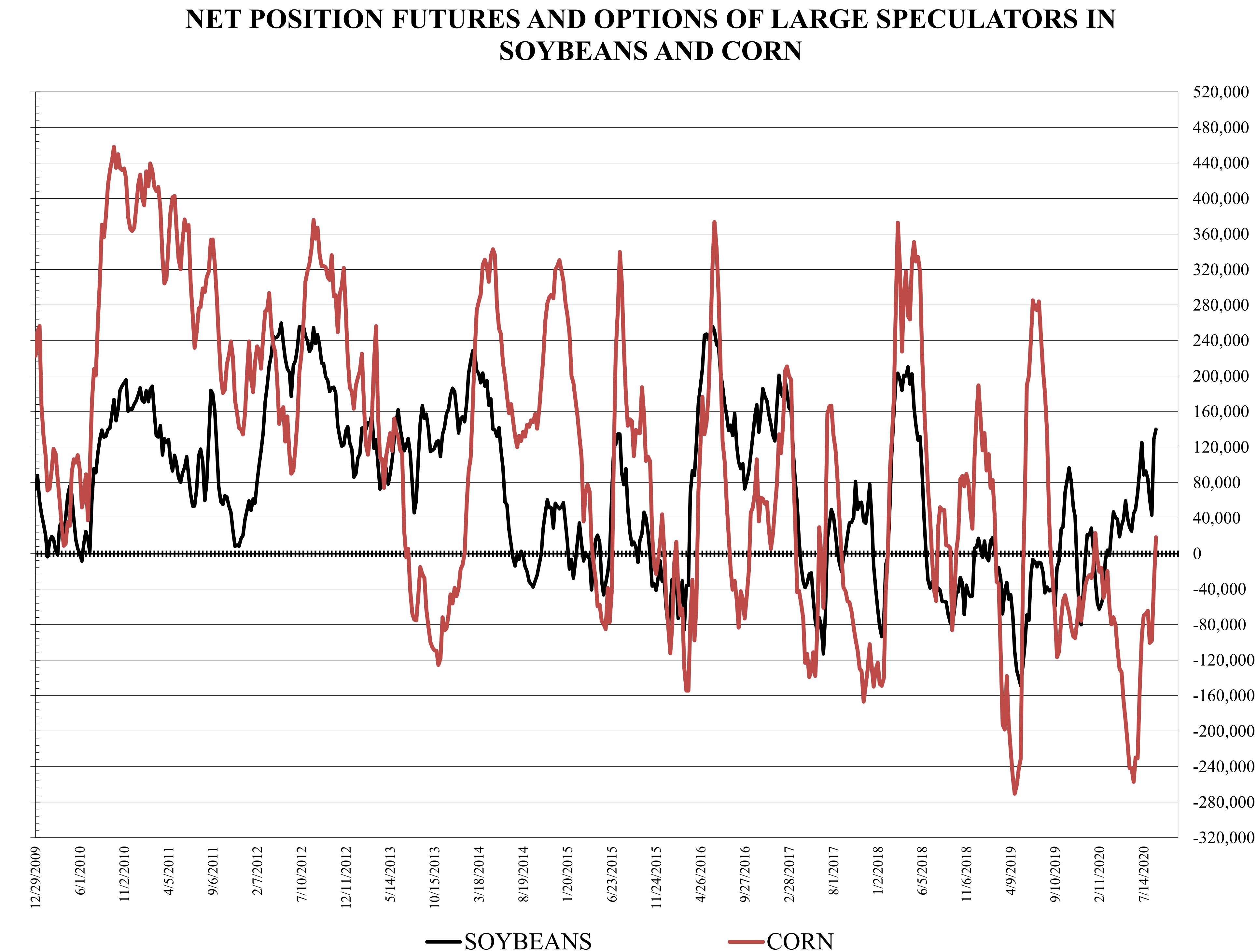
SOURCE: CFTC & FI

COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 08/25/2020
(IN THOUSAND CONTRACTS)

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	25-Aug	18-Aug	11-Aug	4-Aug	25-Aug	18-Aug	11-Aug	4-Aug	25-Aug	18-Aug	11-Aug	4-Aug
WHEAT												
Chicago	4.0	14.7	22.6	5.7	15.2	5.4	-0.4	16.1	-19.2	-20.0	-22.2	-21.9
Kansas City	11.1	21.7	31.7	24.2	-14.9	-24.8	-35.5	-27.8	3.8	3.1	3.8	3.6
Minneapolis	12.3	16.5	19.6	16.5	-14.5	-19.5	-22.6	-19.6	2.2	3.0	3.0	3.1
All Wheat	27.4	52.9	73.8	46.4	-14.2	-39.0	-58.5	-31.3	-13.2	-13.9	-15.3	-15.1
CORN	8.7	65.5	140.5	146.8	18.3	-35.2	-98.2	-100.6	-27.0	-30.3	-42.2	-46.3
OATS	-2.7	-2.5	-2.3	-2.6	1.4	1.5	1.8	2.2	1.3	1.0	0.5	0.5
SOYBEANS	-139.4	-124.0	-26.1	-46.5	139.9	129.2	43.4	60.8	-0.5	-5.2	-17.2	-14.3
SOY OIL	-91.1	-77.7	-69.1	-68.3	79.3	65.6	54.3	51.2	11.8	12.1	14.8	17.1
SOY MEAL	-41.1	-46.1	-10.6	-11.1	22.7	27.6	-9.1	-3.7	18.5	18.5	19.7	14.8

	TOTAL OPEN INTEREST				% HELD BY TRADERS: COMMERCIALS		LARGE (FUNDS)		SMALL (NON-REP)	
	25-Aug	18-Aug	11-Aug	4-Aug	LONG	SHORT	LONG	SHORT	LONG	SHORT
WHEAT										
Chicago	435,469	522,554	505,974	479,929	37%	36%	26%	23%	6%	11%
Kansas City	259,364	275,508	286,378	293,675	47%	43%	25%	30%	9%	8%
Minneapolis	74,154	82,081	81,313	74,156	58%	41%	18%	38%	18%	15%
CORN	1,730,455	1,936,499	1,990,550	2,030,923	46%	46%	18%	17%	11%	13%
OATS	5,214	5,044	4,834	4,910						
SOYBEANS	965,554	983,437	984,159	975,735	47%	62%	20%	6%	7%	7%
SOY OIL	486,373	489,389	476,630	470,078	49%	68%	22%	6%	9%	6%
SOY MEAL	483,723	490,048	491,275	476,417	54%	62%	15%	10%	10%	6%

SOURCE: CFTC & FI



Source: FI and CFTC

8/28/2020

DISAGGREGATED COMMITMENT OF TRADERS
FUTURES ONLY NET POSITIONS
AS OF 08/25/2020
(IN THOUSAND CONTRACTS)

	PRODUCER / MERCHANT / PROCESSOR / USER				(INDEX/ETF) SWAP DEALERS				(CTA/CPO/OTHER UNREGISTERED) MANAGED MONEY			
	25-Aug	18-Aug	11-Aug	4-Aug	25-Aug	18-Aug	11-Aug	4-Aug	25-Aug	18-Aug	11-Aug	4-Aug
WHEAT												
Chicago	(88.7)	(75.9)	(71.9)	(75.6)	88.1	90.0	89.7	82.8	1.3	(15.1)	(18.7)	(1.0)
Kansas City	(42.4)	(31.7)	(24.3)	(33.5)	50.4	47.2	47.5	49.0	(21.1)	(27.8)	(35.2)	(26.5)
Minneapolis	9.7	13.7	16.7	13.6	2.1	2.2	2.2	2.3	(17.3)	(21.3)	(24.5)	(22.0)
All Wheat	(121.5)	(93.9)	(79.6)	(95.5)	140.6	139.4	139.4	134.2	(37.1)	(64.2)	(78.4)	(49.4)
CORN	(152.0)	(90.8)	(26.4)	(27.6)	182.5	177.9	183.9	186.2	(71.2)	(128.1)	(192.8)	(194.1)
OATS	(2.9)	(2.8)	(2.5)	(2.9)	0.1	0.1	0.1	0.1	0.7	0.6	0.9	1.3
SOYBEANS	(279.3)	(275.3)	(209.1)	(223.1)	135.6	141.3	142.2	141.4	104.3	106.4	28.3	43.7
SOY OIL	(188.7)	(174.4)	(157.9)	(156.5)	93.6	92.0	87.9	86.1	67.8	58.5	53.0	49.1
SOY MEAL	(130.9)	(135.5)	(104.8)	(103.5)	78.5	78.7	79.5	79.6	2.9	11.0	(28.0)	(19.9)

Managed % of OI	25-Aug	18-Aug	11-Aug	4-Aug
Chicago W	0%	-4%	-5%	0%
Corn	-5%	-8%	-12%	-12%

	TOTAL OPEN INTEREST				OTHER REPORTABLE				NON REPORTABLE			
	25-Aug	18-Aug	11-Aug	4-Aug	25-Aug	18-Aug	11-Aug	4-Aug	25-Aug	18-Aug	11-Aug	4-Aug
WHEAT												
Chicago	358,248	402,978	389,649	380,509	17.1	20.2	22.3	14.4	(17.8)	(19.1)	(21.3)	(20.6)
Kansas City	246,340	254,318	263,114	271,336	10.1	10.0	9.0	7.9	3.1	2.3	3.0	3.0
Minneapolis	72,992	80,462	79,627	72,629	3.4	2.6	2.8	3.1	2.1	2.8	2.9	3.0
All Wheat	677,580	737,758	732,390	724,474	30.6	32.8	34.0	25.3	(12.7)	(14.0)	(15.4)	(14.6)
CORN	1,418,392	1,525,023	1,589,059	1,638,917	53.8	50.9	42.9	45.7	(13.1)	(9.9)	(7.6)	(10.1)
OATS	4,900	4,710	4,495	4,593	0.8	1.1	1.0	1.0	1.3	1.0	0.5	0.5
SOYBEANS	843,945	839,582	833,360	835,308	39.0	32.2	50.0	48.3	0.4	(4.6)	(11.4)	(10.3)
SOY OIL	455,065	449,009	442,474	435,763	15.9	12.4	3.0	4.8	11.4	11.5	14.1	16.5
SOY MEAL	445,245	447,479	447,208	436,579	33.1	29.1	35.3	30.5	16.4	16.7	18.0	13.2

SOURCE: CFTC & FI

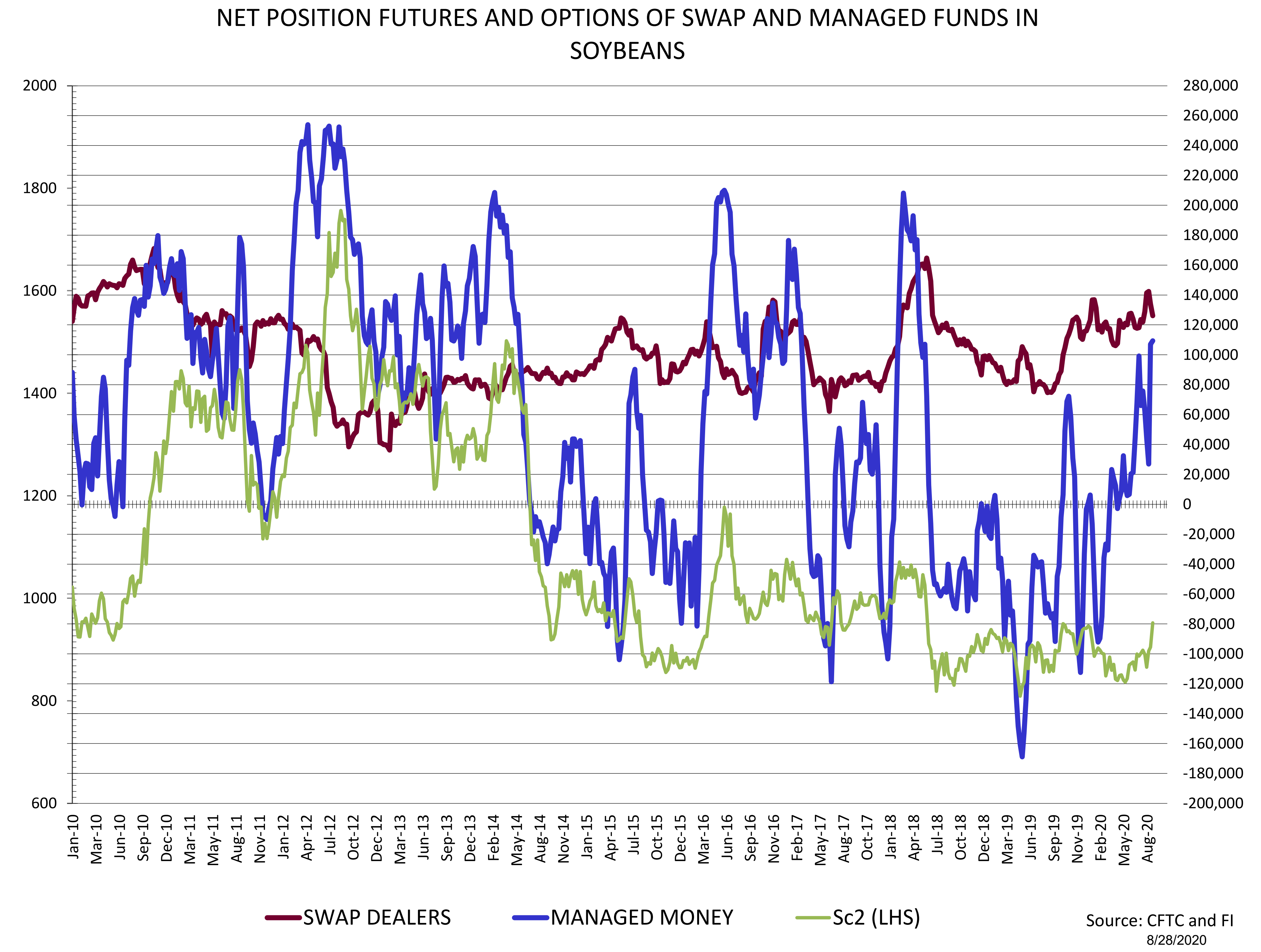
DISAGGREGATED COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 08/25/2020

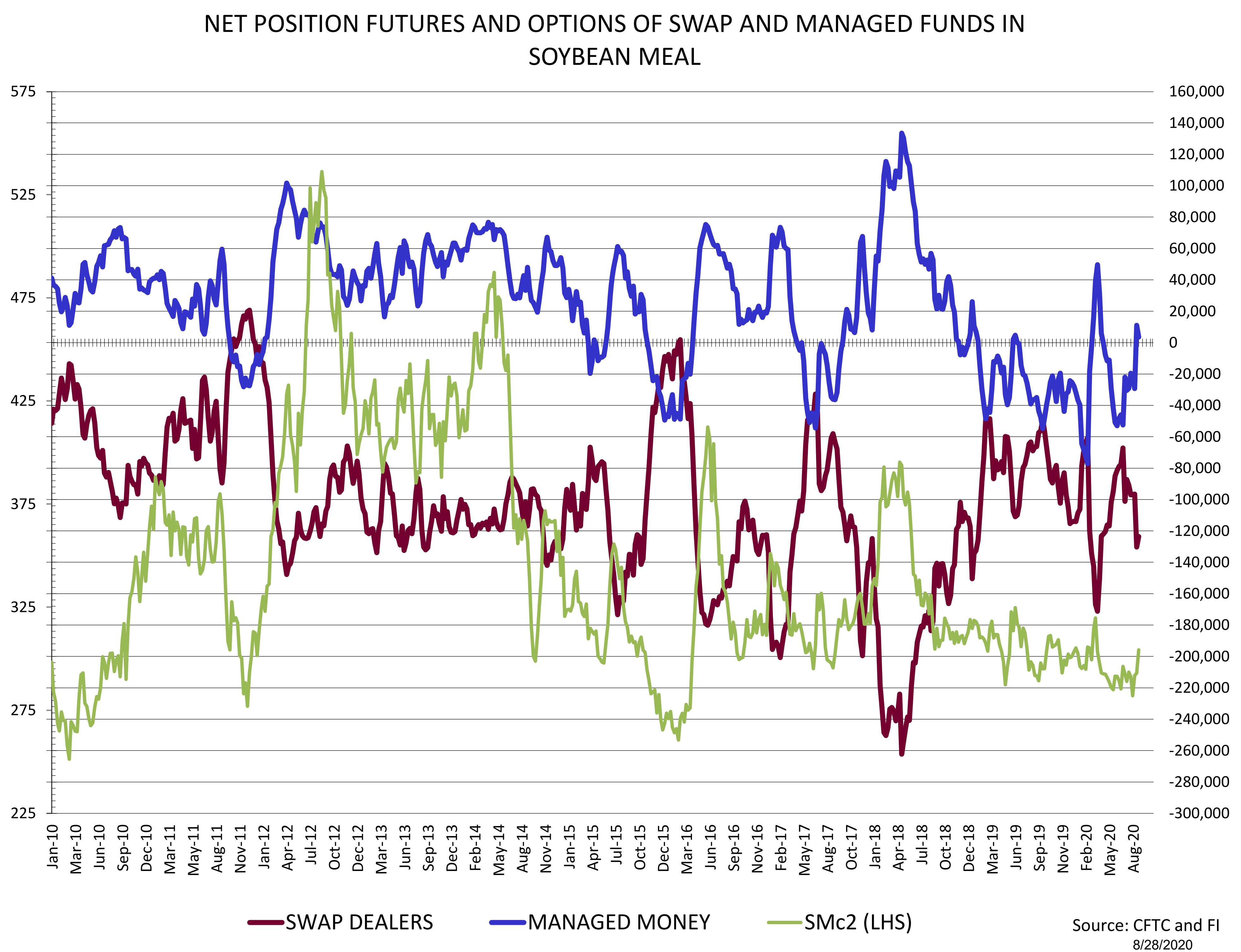
(IN THOUSAND CONTRACTS)

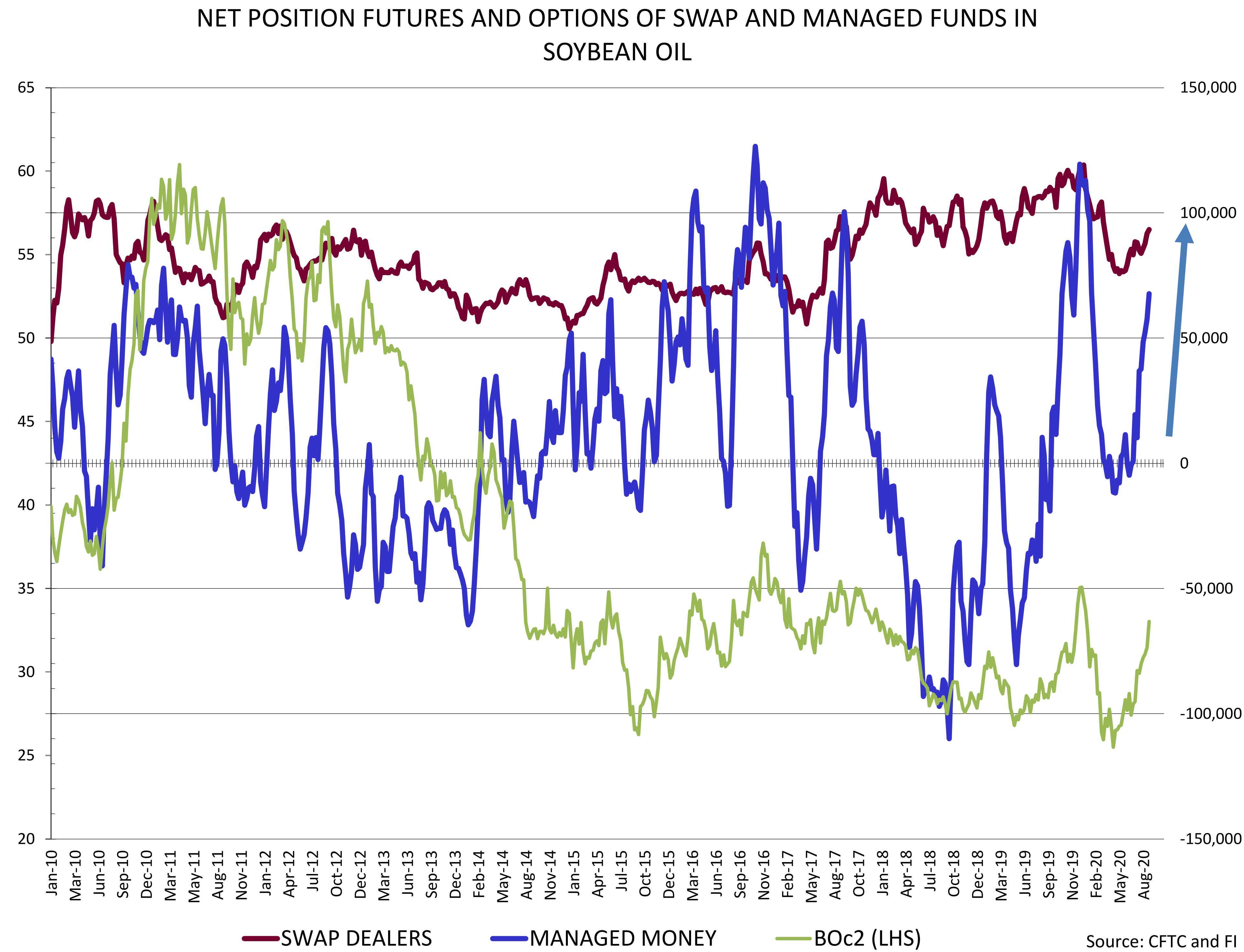
	PRODUCER / MERCHANT / PROCESSOR / USER				(INDEX/ETF) SWAP DEALERS				(CTA/CPO/OTHER UNREGISTERED) MANAGED MONEY			
	25-Aug	18-Aug	11-Aug	4-Aug	25-Aug	18-Aug	11-Aug	4-Aug	25-Aug	18-Aug	11-Aug	4-Aug
WHEAT												
Chicago	(93.3)	(79.7)	(73.9)	(83.3)	97.3	94.3	96.4	89.1	1.5	(12.5)	(15.5)	1.2
Kansas City	(39.2)	(25.7)	(16.2)	(25.2)	50.4	47.4	47.9	49.4	(21.1)	(27.0)	(34.6)	(25.8)
Minneapolis	10.2	14.3	17.4	14.1	2.1	2.2	2.2	2.4	(17.3)	(21.3)	(24.5)	(22.0)
All Wheat	(122.3)	(91.1)	(72.7)	(94.4)	149.7	144.0	146.5	140.8	(36.9)	(60.8)	(74.6)	(46.6)
CORN	(163.4)	(109.5)	(58.5)	(62.3)	172.1	175.0	198.9	209.1	(61.5)	(110.5)	(172.4)	(172.8)
OATS	(2.8)	(2.6)	(2.4)	(2.7)	0.1	0.1	0.1	0.1	0.7	0.6	0.9	1.3
SOYBEANS	(265.5)	(257.9)	(168.4)	(188.0)	126.2	133.9	142.3	141.4	109.3	107.1	26.9	44.2
SOY OIL	(184.4)	(169.5)	(156.8)	(154.2)	93.3	91.7	87.7	85.8	67.7	57.5	52.1	48.3
SOY MEAL	(123.6)	(130.3)	(96.5)	(96.9)	82.4	84.2	85.9	85.8	3.6	11.0	(29.3)	(21.0)

	TOTAL OPEN INTEREST				OTHER REPORTABLE				NON REPORTABLE			
	25-Aug	18-Aug	11-Aug	4-Aug	25-Aug	18-Aug	11-Aug	4-Aug	25-Aug	18-Aug	11-Aug	4-Aug
WHEAT												
Chicago	435,469	522,554	505,974	479,929	13.7	17.9	15.1	15.0	(19.2)	(20.0)	(22.2)	(21.9)
Kansas City	259,364	275,508	286,378	293,675	6.2	2.2	(0.9)	(2.0)	3.8	3.1	3.8	3.6
Minneapolis	74,154	82,081	81,313	74,156	2.8	1.8	1.9	2.4	2.2	3.0	3.0	3.1
All Wheat	768,987	880,143	873,665	847,760	22.7	21.8	16.2	15.4	(13.2)	(13.9)	(15.3)	(15.1)
CORN	1,730,455	1,936,499	1,990,550	2,030,923	79.8	75.3	74.2	72.3	(27.0)	(30.3)	(30.3)	(30.3)
OATS	5,214	5,044	4,834	4,910	0.7	0.9	0.9	0.9	1.3	1.0	0.5	0.5
SOYBEANS	965,554	983,437	984,159	975,735	30.6	22.2	16.5	16.6	(0.5)	(5.2)	(17.2)	(14.3)
SOY OIL	486,373	489,389	476,630	470,078	11.6	8.1	2.1	2.9	11.8	12.1	14.8	17.1
SOY MEAL	483,723	490,048	491,275	476,417	19.1	16.6	20.2	17.2	18.5	18.5	19.7	14.8

SOURCE: CFTC & FI

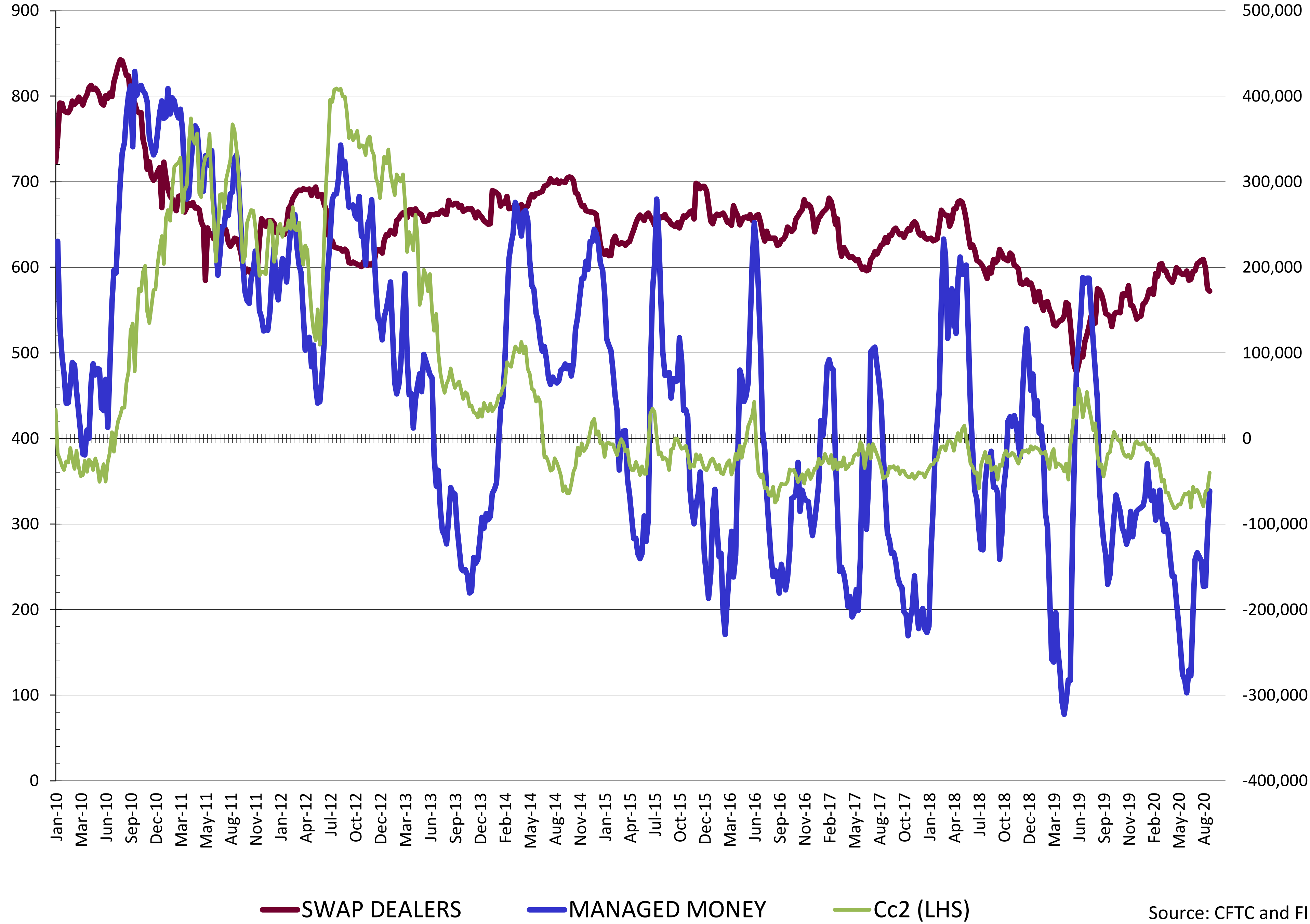

NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEANS
SWAP DEALERS
MANAGED MONEY
Sc2 (LHS)
Source: CFTC and FI
8/28/2020


NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEAN MEAL
575
525
475
425
375
325
275
225
160,000
140,000
120,000
100,000
80,000
60,000
40,000
20,000
0
-20,000
-40,000
-60,000
-80,000
-100,000
-120,000
-140,000
-160,000
-180,000
-200,000
-220,000
-240,000
-260,000
-280,000
-300,000
Jan-10
Mar-10
Jun-10
Sep-10
Dec-10
Mar-11
May-11
Aug-11
Nov-11
Jan-12
Apr-12
Jul-12
Oct-12
Dec-12
Mar-13
Jun-13
Sep-13
Dec-13
Feb-14
May-14
Aug-14
Nov-14
Jan-15
Apr-15
Jul-15
Oct-15
Dec-15
Mar-16
Jun-16
Sep-16
Nov-16
Feb-17
May-17
Aug-17
Oct-17
Jan-18
Apr-18
Jul-18
Oct-18
Dec-18
Mar-19
Jun-19
Sep-19
Nov-19
Feb-20
May-20
Aug-20
SWAP DEALERS
MANAGED MONEY
SMc2 (LHS)
Source: CFTC and FI
8/28/2020

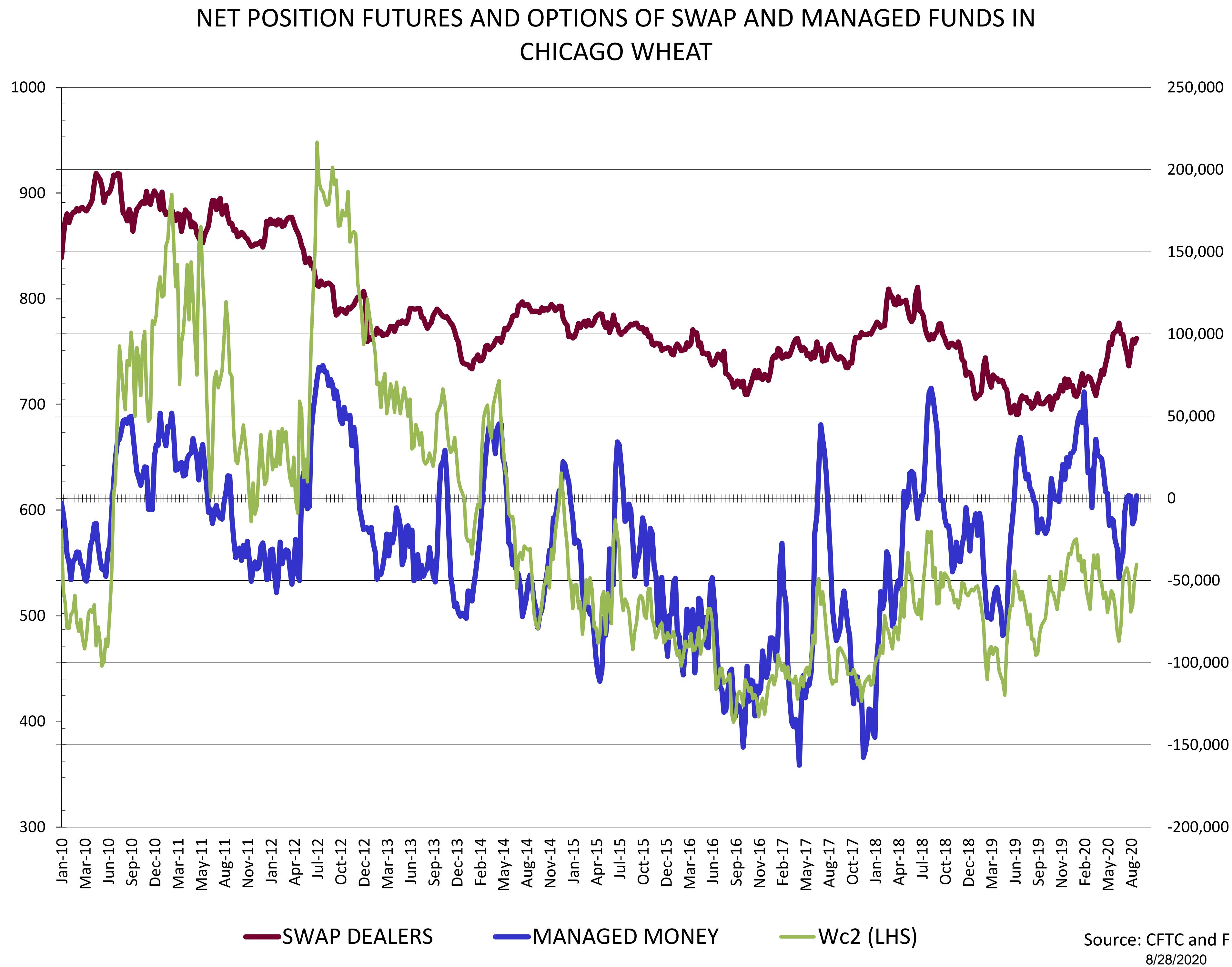


Source: CFTC and FI
8/28/2020

NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN CORN

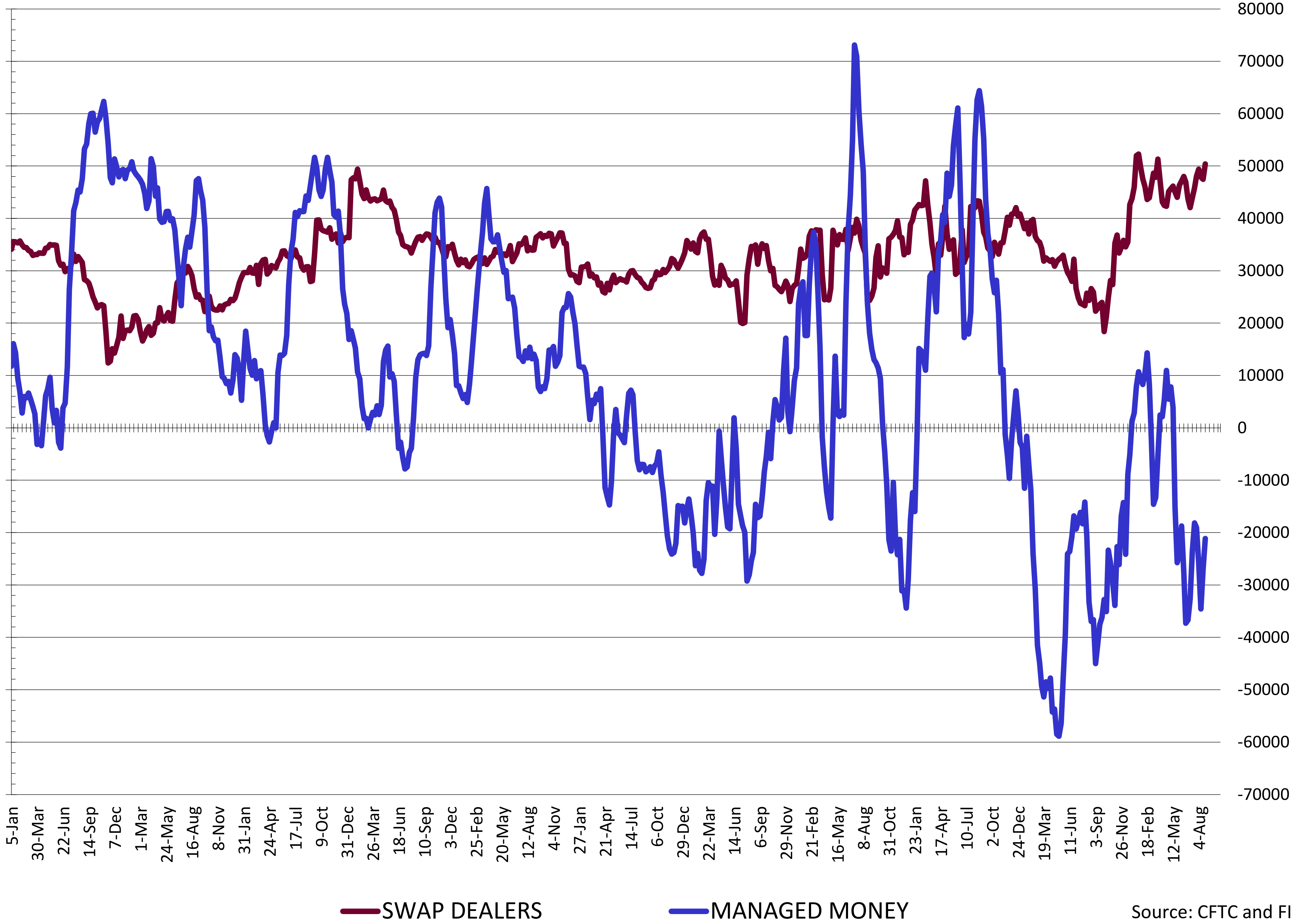


Source: CFTC and FI
8/28/2020



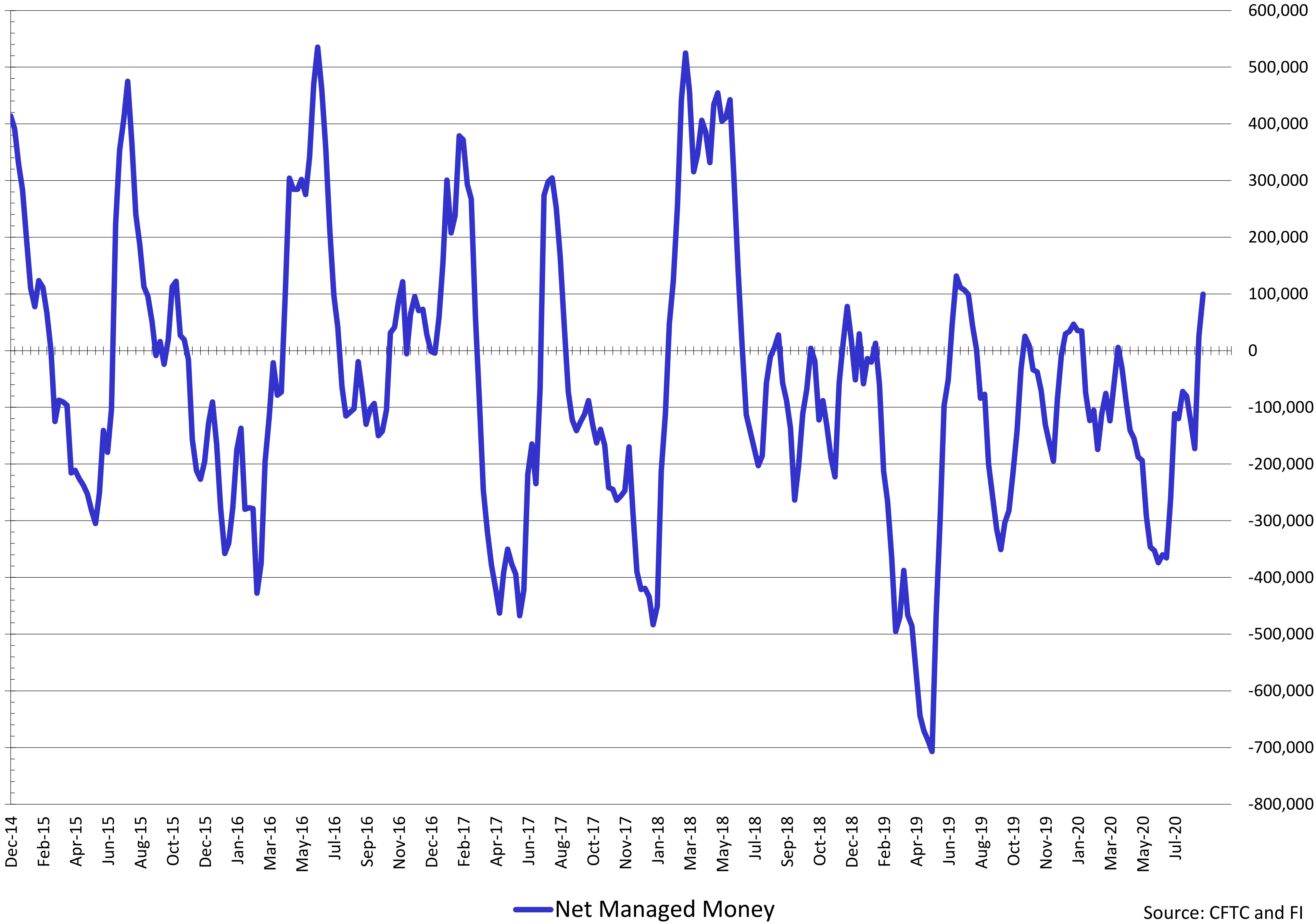
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN CHICAGO WHEAT
1000
900
800
700
600
500
400
300
250,000
200,000
150,000
100,000
50,000
0
-50,000
-100,000
-150,000
-200,000
Jan-10
Mar-10
Jun-10
Sep-10
Dec-10
Mar-11
May-11
Aug-11
Nov-11
Jan-12
Apr-12
Jul-12
Oct-12
Dec-12
Mar-13
Jun-13
Sep-13
Dec-13
Feb-14
May-14
Aug-14
Nov-14
Jan-15
Apr-15
Jul-15
Oct-15
Dec-15
Mar-16
Jun-16
Sep-16
Nov-16
Feb-17
May-17
Aug-17
Oct-17
Jan-18
Apr-18
Jul-18
Oct-18
Dec-18
Mar-19
Jun-19
Sep-19
Nov-19
Feb-20
May-20
Aug-20
SWAP DEALERS
MANAGED MONEY
Wc2 (LHS)
Source: CFTC and FI
8/28/2020

NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN KANSAS WHEAT



Source: CFTC and FI
8/28/2020

NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN COMBINED SRW, HRW, CORN, SOYBEANS, SOYMEAL AND SOYOIL



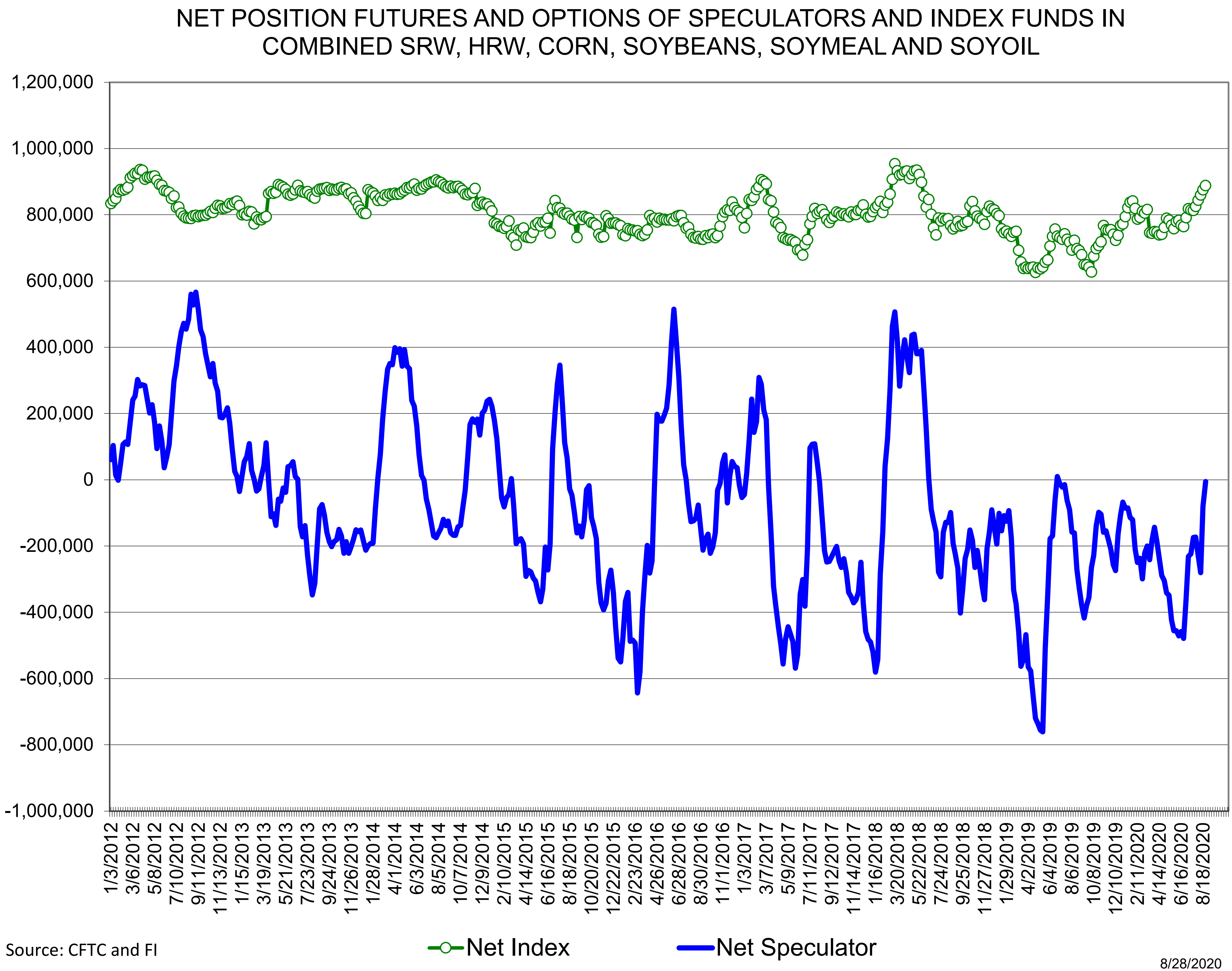
Source: CFTC and FI
8/28/2020

COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS (INDEX BROKEN OUT)
AS OF 08/25/2020
(IN THOUSAND CONTRACTS)

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	25-Aug	18-Aug	11-Aug	4-Aug	25-Aug	18-Aug	11-Aug	4-Aug	25-Aug	18-Aug	11-Aug	4-Aug
WHEAT												
Chicago	(96.2)	(85.0)	(78.1)	(93.3)	(18.2)	(25.8)	(33.4)	(12.8)	(19.2)	(20.0)	(22.2)	(21.9)
Kansas City	(38.4)	(28.5)	(18.6)	(25.4)	(21.7)	(29.5)	(39.9)	(33.2)	3.8	3.1	3.8	3.6
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	(134.6)	(113.4)	(96.8)	(118.7)	(39.8)	(55.3)	(73.3)	(46.0)	(15.4)	(16.9)	(18.3)	(18.3)
CORN	(203.2)	(146.5)	(72.9)	(64.0)	(86.9)	(132.6)	(194.3)	(200.8)	(27.0)	(30.3)	(42.2)	(46.3)
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	(263.1)	(254.5)	(158.1)	(179.1)	77.2	68.4	(8.1)	15.9	(0.5)	(5.2)	(17.2)	(14.3)
SOY OIL	(166.7)	(151.1)	(138.9)	(136.2)	45.6	35.1	26.0	26.1	11.8	12.1	14.8	17.1
SOY MEAL	(102.6)	(107.5)	(69.2)	(70.7)	(1.2)	3.5	(30.7)	(23.7)	18.5	18.5	19.7	14.8

	TOTAL OPEN INTEREST				(INDEX) COMMERCIAL INDEX TRADERS				(INDEX) % NET OF TOTAL OPEN INTEREST			
	25-Aug	18-Aug	11-Aug	4-Aug	25-Aug	18-Aug	11-Aug	4-Aug	25-Aug	18-Aug	11-Aug	4-Aug
WHEAT												
Chicago	435,469	522,554	505,974	479,929	133.5	130.8	133.7	128.0	30.7%	25.0%	26.4%	26.7%
Kansas City	259,364	275,508	286,378	293,675	56.3	54.9	54.7	55.0	21.7%	19.9%	19.1%	18.7%
Minneapolis	-	-	-	-	-	-	-	-				
All Wheat	694,833	798,062	792,352	773,604	189.8	185.6	188.4	183.0	27.3%	23.3%	23.8%	23.7%
CORN	1,730,455	1,936,499	1,990,550	2,030,923	317.0	309.4	309.4	311.1	18.3%	16.0%	15.5%	15.3%
OATS	-	-	-	-	-	-	-	-				
SOYBEANS	965,554	983,437	984,159	975,735	186.4	191.3	183.5	177.4	19.3%	19.4%	18.6%	18.2%
SOY OIL	486,373	489,389	476,630	470,078	109.4	103.9	98.1	93.0	22.5%	21.2%	20.6%	19.8%
SOY MEAL	483,723	490,048	491,275	476,417	85.3	85.5	80.2	79.5	17.6%	17.5%	16.3%	16.7%

SOURCE: CFTC & FI


NET POSITION FUTURES AND OPTIONS OF SPECULATORS AND INDEX FUNDS IN COMBINED SRW, HRW, CORN, SOYBEANS, SOYMEAL AND SOYOIL
1,200,000
1,000,000
800,000
600,000
400,000
200,000
0
-200,000
-400,000
-600,000
-800,000
-1,000,000
1/3/2012
3/6/2012
5/8/2012
7/10/2012
9/11/2012
11/13/2012
1/15/2013
3/19/2013
5/21/2013
7/23/2013
9/24/2013
11/26/2013
1/28/2014
4/1/2014
6/3/2014
8/5/2014
10/7/2014
12/9/2014
2/10/2015
4/14/2015
6/16/2015
8/18/2015
10/20/2015
12/22/2015
2/23/2016
4/26/2016
6/28/2016
8/30/2016
11/1/2016
1/3/2017
3/7/2017
5/9/2017
7/11/2017
9/12/2017
11/14/2017
1/16/2018
3/20/2018
5/22/2018
7/24/2018
9/25/2018
11/27/2018
1/29/2019
4/2/2019
6/4/2019
8/6/2019
10/8/2019
12/10/2019
2/11/2020
4/14/2020
6/16/2020
8/18/2020
Net Index
Net Speculator
Source: CFTC and FI
8/28/2020

Traditional Daily Estimate of Funds 8/25/20

(Neg)-"Short" Pos-"Long"

	Corn	Bean	Chi. Wheat	Meal	Oil
Actual less Est.	14.8	(2.3)	(0.7)	(0.1)	8.8
Act.	(17.4)	143.3	18.4	36.0	83.7
26-Aug	(1.0)	8.0	5.0	(1.0)	2.0
27-Aug	10.0	20.0	10.0	4.0	6.0
28-Aug	4.0	13.0	(3.0)	5.0	(3.0)
31-Aug					
1-Sep					
FI Est. of Futures Only 8/25/20	**(4.4)**	**184.3**	**30.4**	**44.0**	**88.7**
FI Est. Futures & Options	**31.3**	**180.9**	**27.2**	**30.7**	**84.3**
Futures only record long	498.2	260.4	86.5	167.5	160.2
	2/1/2011	6/27/2017	8/7/2018	5/1/2018	11/1/2016
Futures only record short	(235.0)	(118.3)	(130.0)	(49.5)	(69.8)
	6/9/2020	4/30/2019	4/25/2017	3/1/2016	9/18/2018
Futures and options record net long	458.5	259.8	64.8	132.1	159.2
	9/28/2010	5/1/2012	8/7/2012	5/1/2018	1/1/2016
Futures and options record net short	(270.6)	(132.0)	(143.3)	(64.1)	(77.8)
	4/26/2019	4/30/2019	4/25/2017	3/1/2016	9/18/2018

Managed Money Daily Estimate of Funds 8/25/20

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	(71.2)	104.3	1.3	2.9	67.8
Latest CFTC F&O	(61.5)	109.3	1.5	3.6	67.7
	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	(58)	145	13	11	73
FI Est. Managed Money F&O	(48)	150	14	12	73

Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	317.0	186.4	133.5	NA	109.4
Change From Previous Week	7.6	(4.9)	2.8	NA	5.5

Source: Reuters, CFTC & FI (FI est. are noted with latest date)

Disclaimer