

Traditional Daily Estimate of Funds 9/8/20

	(Neg)-"Short"	Pos-"Long"			
Actual less Est.	11.4	(19.6)	15.9	9.9	7.5
	Corn	Bean	Chi. Wheat	Meal	Oil
Act	83.7	192.4	35.8	63.2	110.2
9-Sep	(5.0)	6.0	1.0	4.0	(2.0)
10-Sep	18.0	(1.0)	5.0	(1.0)	0.0
11-Sep	11.0	17.0	(6.0)	7.0	4.0
14-Sep					
15-Sep					
FI Est. of Futures Only 9/8/20	107.7	214.4	35.8	73.2	112.2
FI Est. Futures & Options	140.4	225.0	38.1	65.3	104.1
Futures only record long	498.2 2/1/2011	260.4 6/27/2017	86.5 8/7/2018	167.5 5/1/2018	160.2 11/1/2016
Futures only record short	(235.0) 6/9/2020	(118.3) 4/30/2019	(130.0) 4/25/2017	(49.5) 3/1/2016	(69.8) 9/18/2018
Futures and options record net long	458.5 9/28/2010	259.8 5/1/2012	64.8 8/7/2012	132.1 5/1/2018	159.2 1/1/2016
Futures and options record net short	(270.6) 4/26/2019	(132.0) 4/30/2019	(143.3) 4/25/2017	(64.1) 3/1/2016	(77.8) 9/18/2018

Managed Money Daily Estimate of Funds 9/8/20

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	23.9	171.3	22.1	30.3	85.5
Latest CFTC F&O	33.5	173.9	23.2	32.1	85.3
	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	48	193	22	40	88
FI Est. Managed Money F&O	57	196	23	42	87

Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	336.7	187.1	137.6	NA	112.3
Change From Previous Week	4.0	(3.1)	4.1	NA	2.0

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

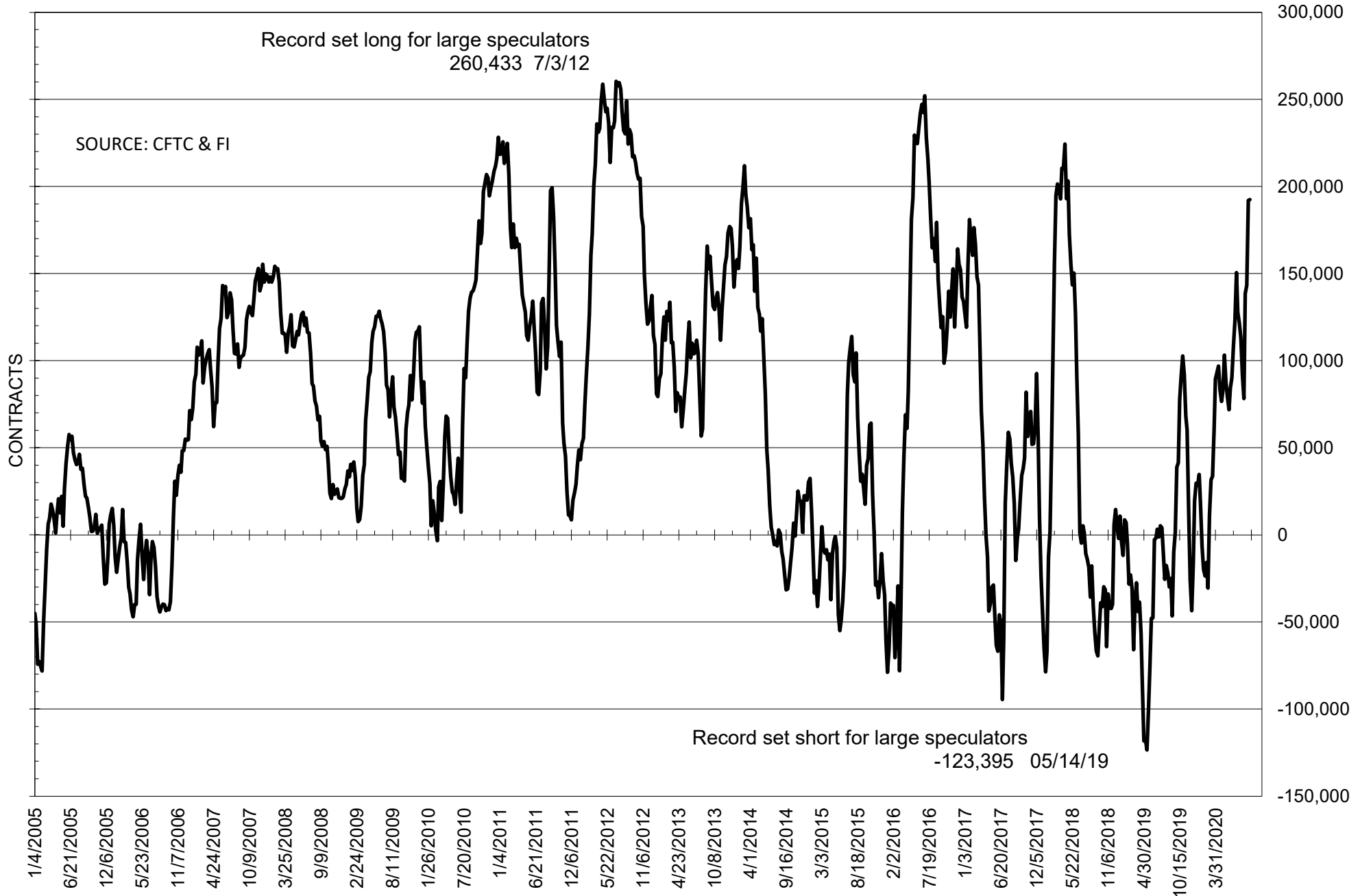
**COMMITMENT OF TRADERS
FUTURES ONLY NET POSITIONS
AS OF 09/08/2020
(IN THOUSAND CONTRACTS)**

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	8-Sep	1-Sep	25-Aug	18-Aug	8-Sep	1-Sep	25-Aug	18-Aug	8-Sep	1-Sep	25-Aug	18-Aug
	WHEAT											
Chicago	-18.8	-22.4	-0.6	14.1	35.8	42.9	18.4	5.1	-17.0	-20.5	-17.8	-19.1
Kansas City	-18.0	-16.4	8.0	15.5	15.7	12.8	-11.0	-17.8	2.3	3.6	3.1	2.3
Minneapolis	3.3	7.3	11.8	15.9	-3.1	-7.4	-13.9	-18.8	-0.2	0.1	2.1	2.8
All Wheat	-33.5	-31.6	19.1	45.4	48.4	48.4	-6.5	-31.4	-14.9	-16.8	-12.7	-14.0
CORN	-44.1	-31.0	30.5	87.1	83.7	61.3	-17.4	-77.2	-39.6	-30.2	-13.1	-9.9
OATS	-3.1	-3.1	-2.8	-2.7	1.6	1.7	1.5	1.6	1.4	1.4	1.3	1.0
SOYBEANS	-182.3	-188.1	-143.7	-134.0	192.4	192.0	143.3	138.6	-10.1	-3.9	0.4	-4.6
SOY OIL	-127.7	-119.9	-95.1	-82.5	110.2	101.7	83.7	70.9	17.5	18.3	11.4	11.5
SOY MEAL	-83.1	-65.5	-52.4	-56.8	63.2	47.3	36.0	40.1	19.9	18.3	16.4	16.7

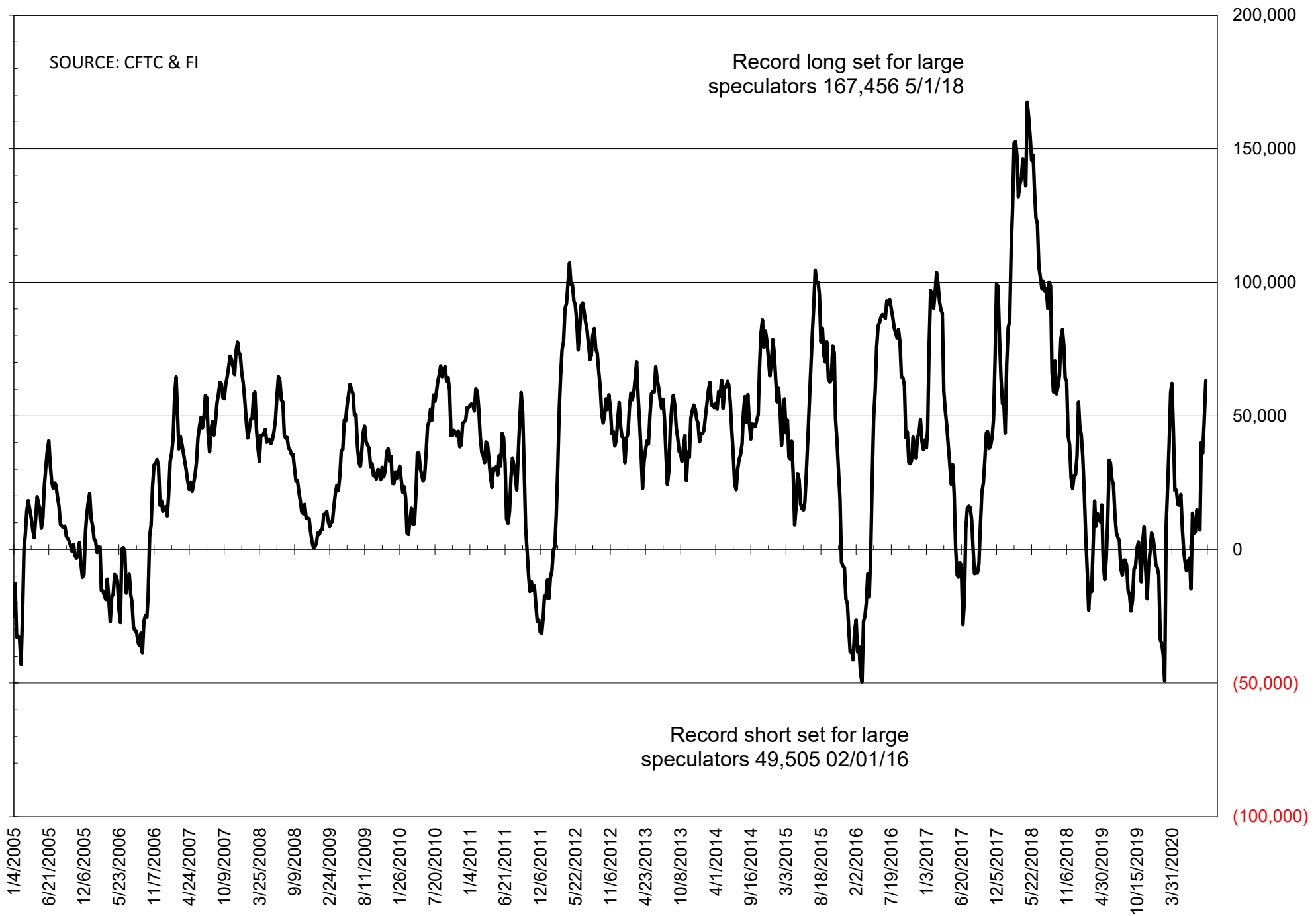
	TOTAL OPEN INTEREST				NEARBY FUTURES PRICE					8-Sep-20 LAST REPORTED % HELD BY TRADERS			
	8-Sep	1-Sep	25-Aug	18-Aug	U Latest	U 8-Sep	U 1-Sep	U 25-Aug	U 18-Aug	LARGE FUND		SMALL	
										LONG	SHORT	LONG	SHORT
WHEAT													
Chicago	374677	367282	358248	402978	542.50	544.75	564.00	527.25	508.00	0%	26%	0%	11%
Kansas City	226910	223722	246340	254318	472.00	469.75	485.50	443.75	430.00	0%	24%	0%	8%
Minneapolis	54527	57740	72992	80462	532.25	536.25	539.50	516.50	507.00	0%	30%	0%	18%
CORN	1396854	1381162	1418392	1525023	369.50	361.50	358.00	340.25	327.00	0%	17%	0%	13%
OATS	5126	5131	4900	4710	271.00	269.25	279.00	269.25	271.50	0%	0%	0%	11%
SOYBEANS	891905	871449	843945	839582	997.50	974.00	953.50	914.50	911.50	29%	7%	7%	8%
SOY OIL	468056	455674	455065	449009	33.66	33.34	32.75	31.96	31.58	0%	3%	0%	6%
SOY MEAL	450922	445510	445245	447479	320.20	309.50	305.10	291.60	295.80	0%	7%	0%	6%

SOURCE: CFTC & FI

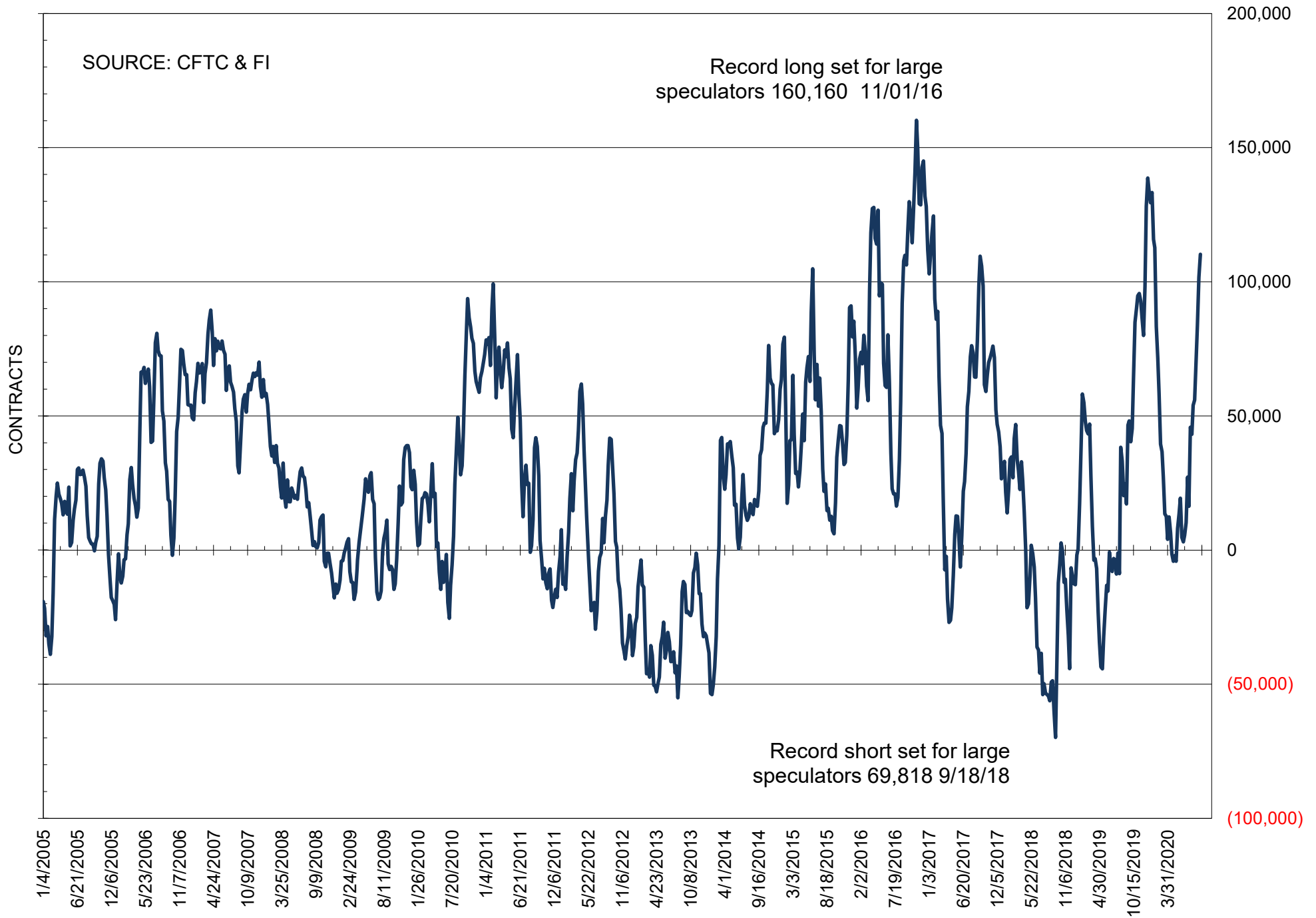
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYBEANS



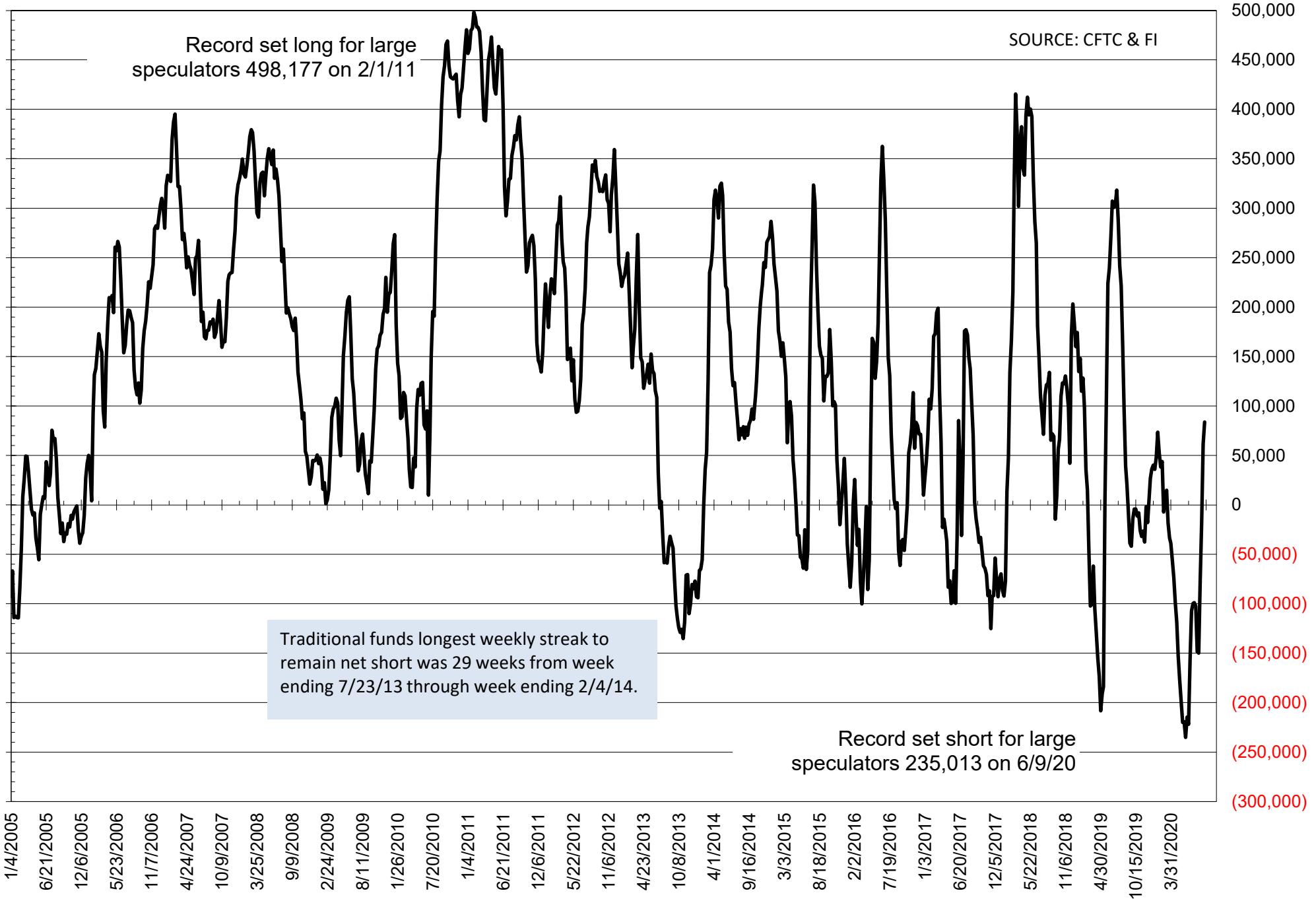
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYMEAL



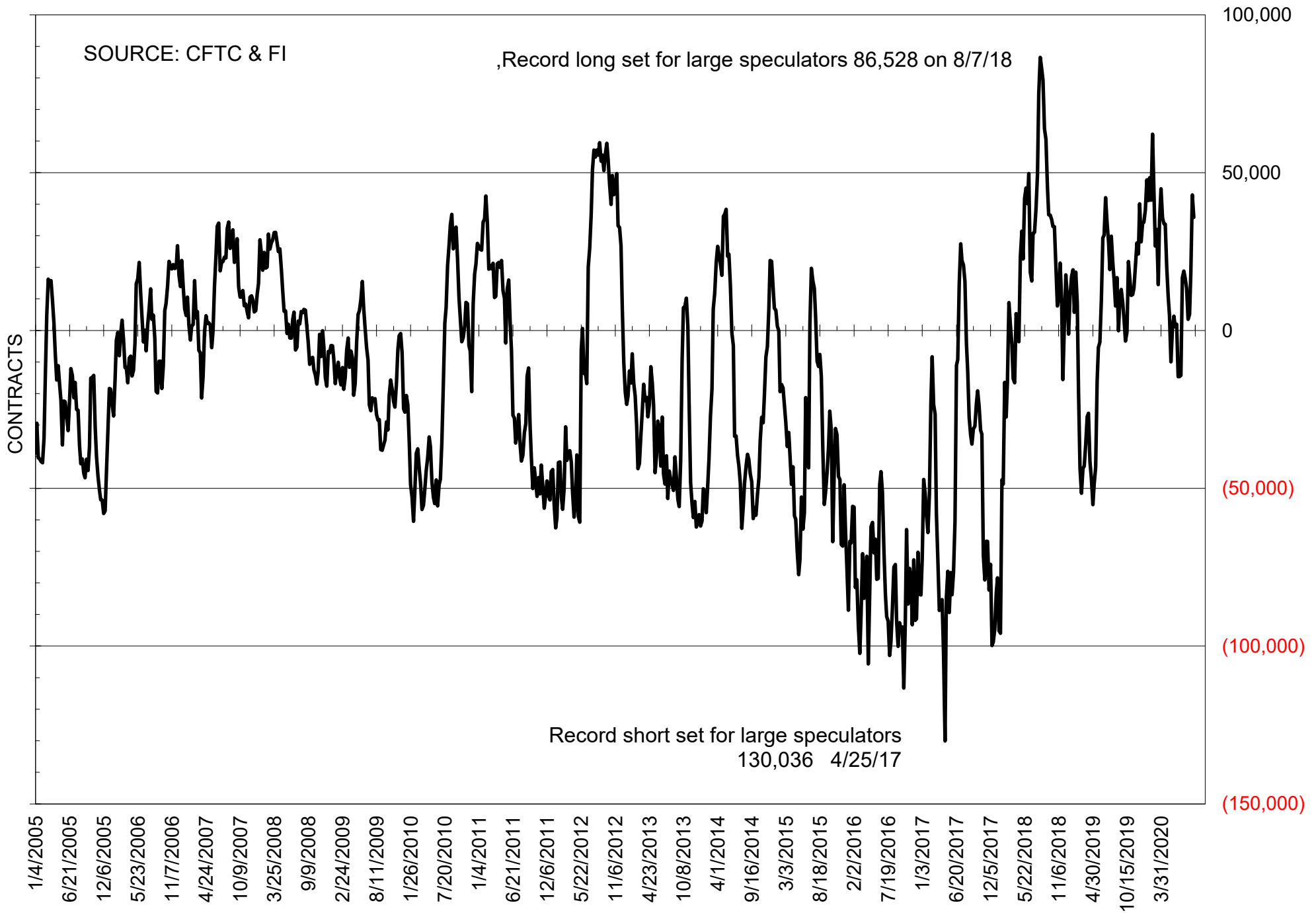
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYOIL



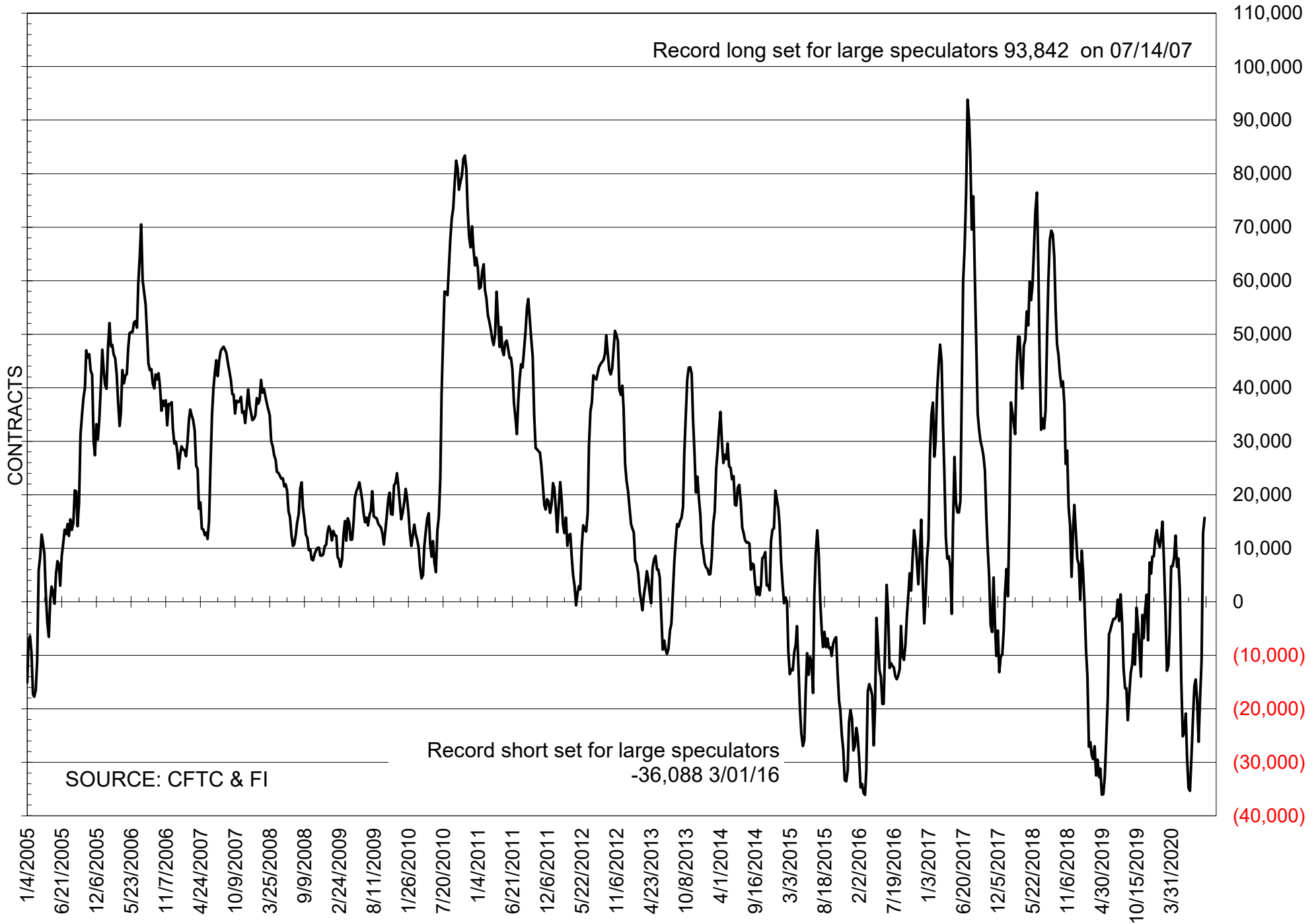
NET POSITION OF LARGE SPECULATORS IN CORN



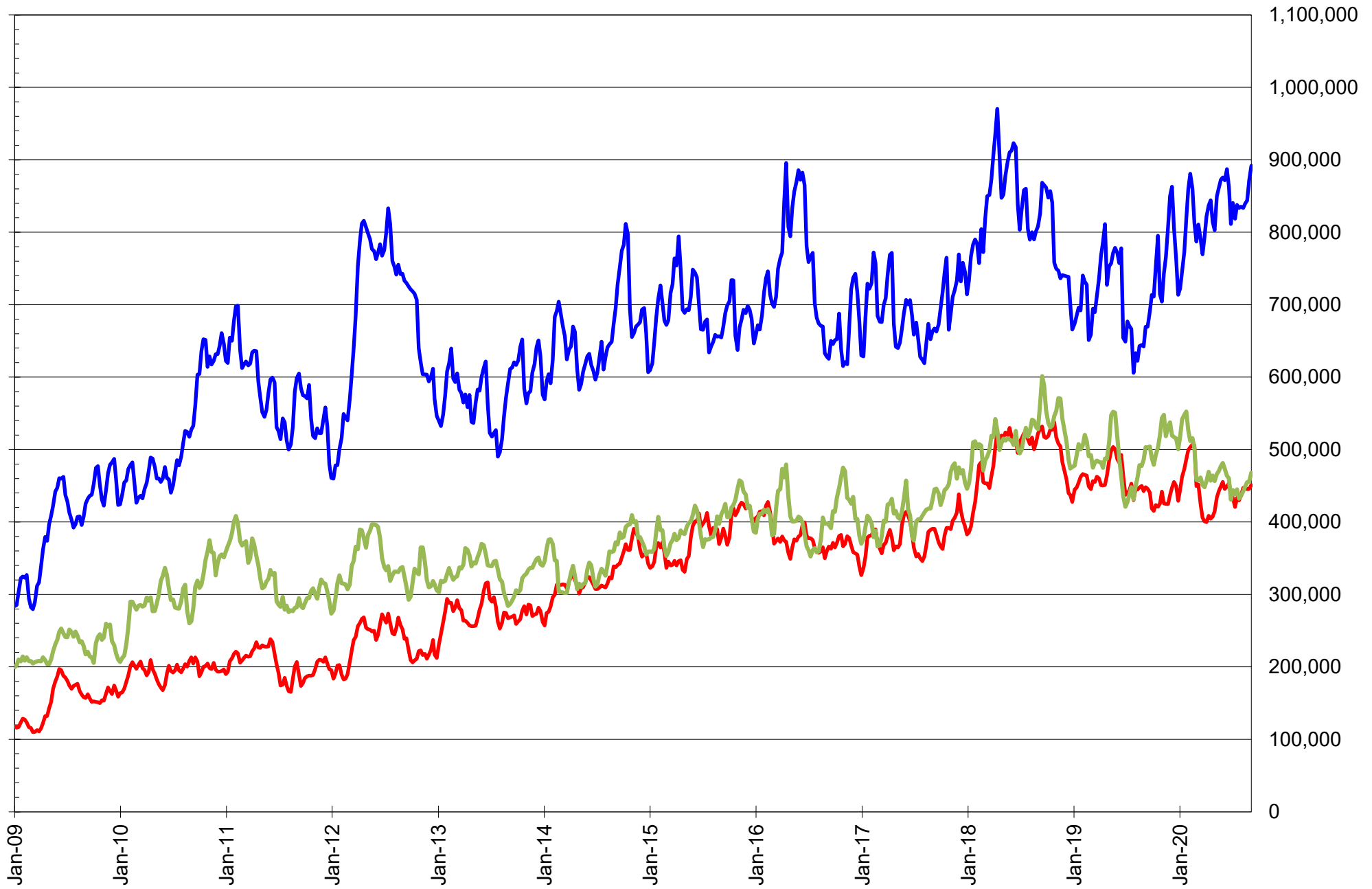
NET POSITION OF FUTURES ONLY LARGE SPECS IN CHICAGO WHEAT



NET POSITION OF LARGE SPECULATORS IN KANSAS CITY WHEAT



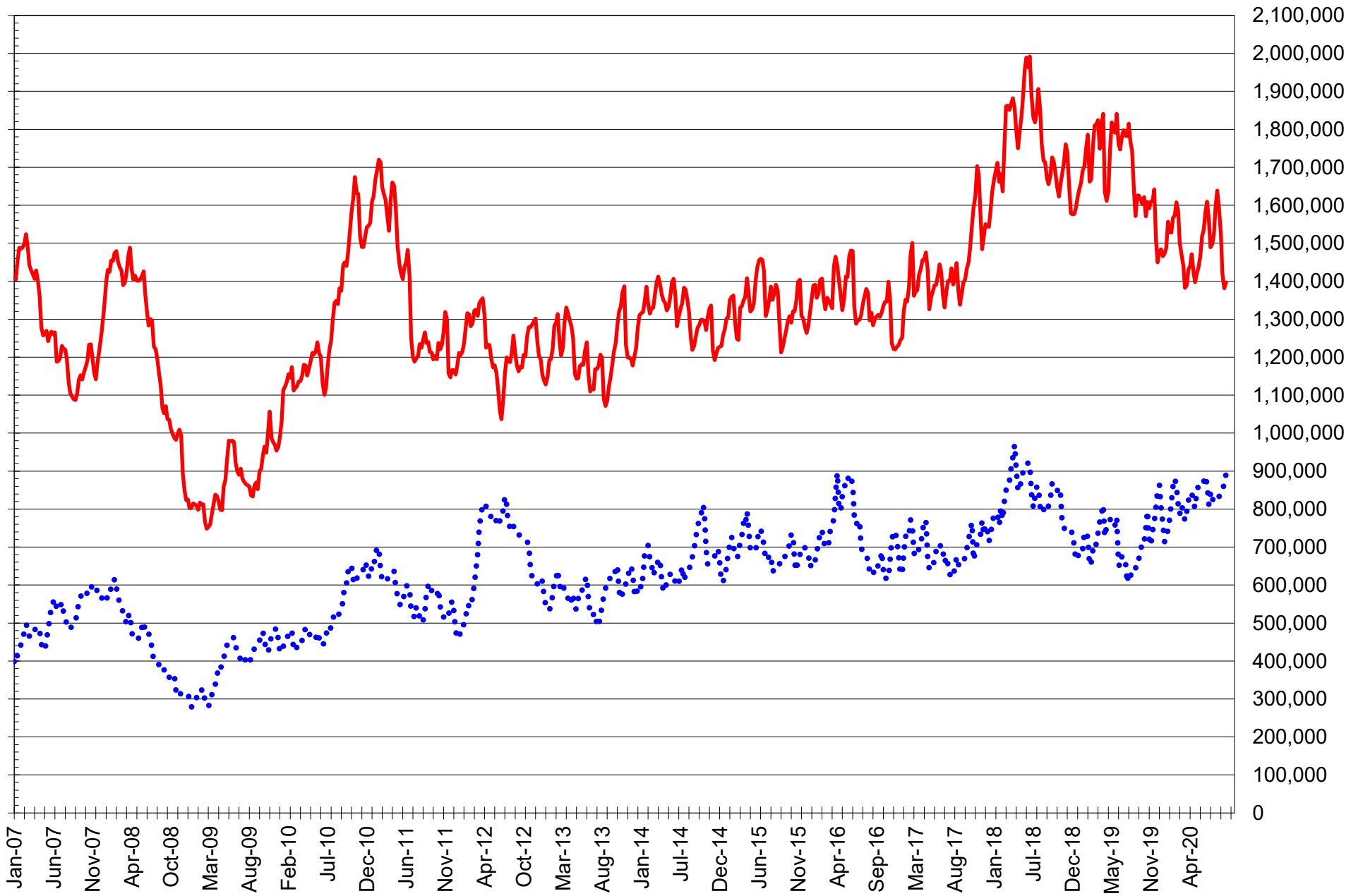
TOTAL OPEN INTEREST IN SOYBEANS, MEAL AND OIL, FUTURES ONLY



SOURCE: CFTC & FI

— SOYBEANS — SOYBEAN MEAL — SOYBEAN OIL

TOTAL OPEN INTEREST IN CORN AND SOYBEANS, FUTURES ONLY



SOURCE: CFTC & FI

— CORN

..... SOYBEANS

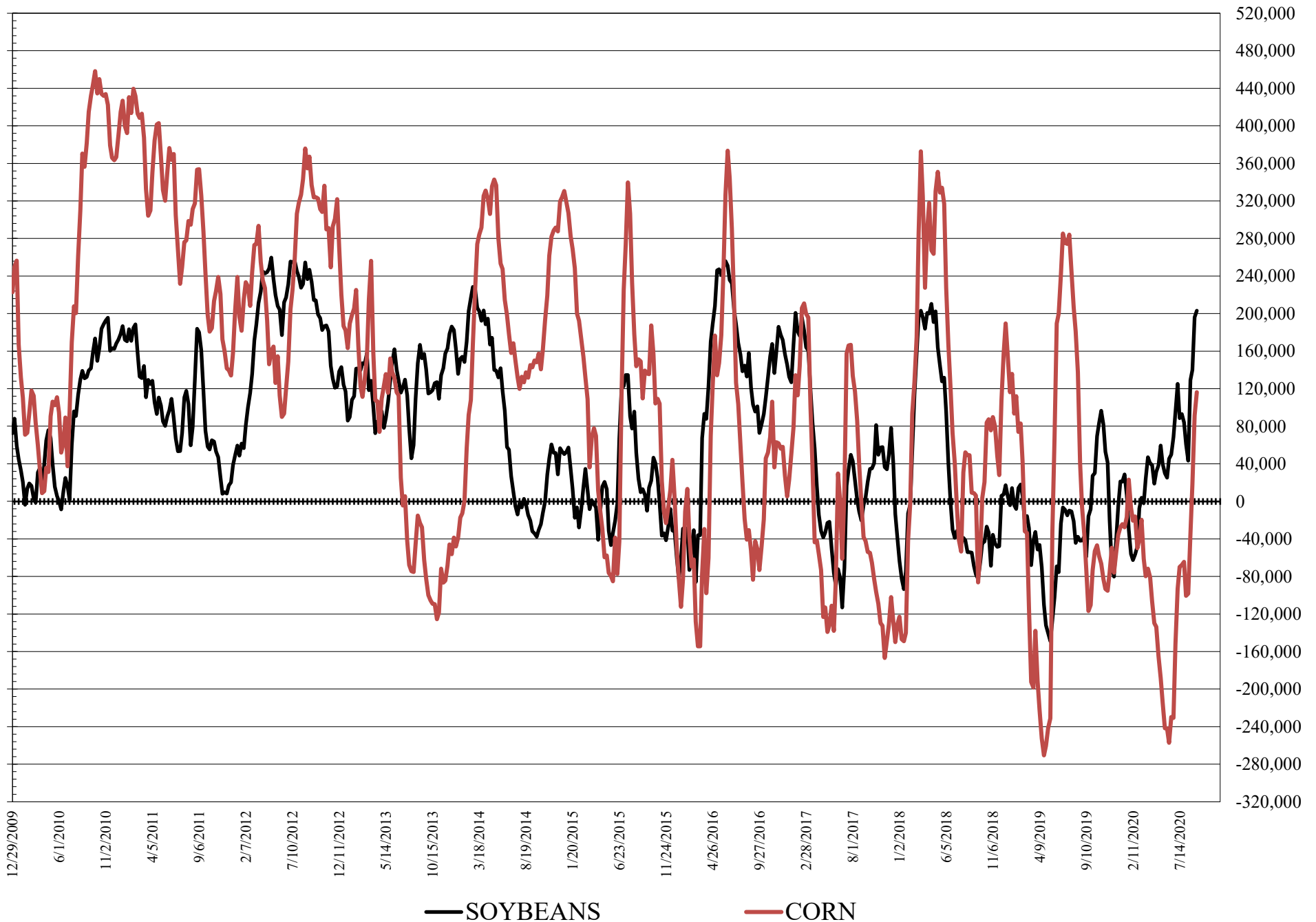
**COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 09/08/2020
(IN THOUSAND CONTRACTS)**

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	8-Sep	1-Sep	25-Aug	18-Aug	8-Sep	1-Sep	25-Aug	18-Aug	8-Sep	1-Sep	25-Aug	18-Aug
WHEAT												
Chicago	-19.2	-24.4	4.0	14.7	38.1	47.1	15.2	5.4	-18.9	-22.6	-19.2	-20.0
Kansas City	-14.9	-13.6	11.1	21.7	12.1	9.1	-14.9	-24.8	2.7	4.4	3.8	3.1
Minneapolis	3.5	7.6	12.3	16.5	-3.5	-7.7	-14.5	-19.5	-0.1	0.2	2.2	3.0
All Wheat	-30.5	-30.4	27.4	52.9	46.8	48.4	-14.2	-39.0	-16.3	-18.0	-13.2	-13.9
CORN	-63.2	-47.0	8.7	65.5	116.3	91.5	18.3	-35.2	-53.2	-44.5	-27.0	-30.3
OATS	-2.9	-3.0	-2.7	-2.5	1.5	1.6	1.4	1.5	1.4	1.4	1.3	1.0
SOYBEANS	-192.2	-191.5	-139.4	-124.0	203.0	196.1	139.9	129.2	-10.9	-4.6	-0.5	-5.2
SOY OIL	-120.2	-115.7	-91.1	-77.7	102.1	97.0	79.3	65.6	18.1	18.7	11.8	12.1
SOY MEAL	-77.3	-56.9	-41.1	-46.1	55.3	36.4	22.7	27.6	22.0	20.5	18.5	18.5

	TOTAL OPEN INTEREST				COMMERCIALS		% HELD BY TRADERS LARGE (FUNDS)		SMALL (NON-REP)	
	8-Sep	1-Sep	25-Aug	18-Aug	LONG	SHORT	LONG	SHORT	LONG	SHORT
WHEAT										
Chicago	466,640	460,359	435,469	522,554	35%	39%	27%	19%	6%	10%
Kansas City	243,041	241,042	259,364	275,508	43%	49%	28%	23%	9%	8%
Minneapolis	56,152	59,299	74,154	82,081	54%	47%	23%	29%	17%	18%
CORN	1,751,115	1,722,881	1,730,455	1,936,499	45%	49%	18%	12%	10%	13%
OATS	5,424	5,436	5,214	5,044						
SOYBEANS	1,069,089	1,033,542	965,554	983,437	44%	62%	24%	5%	7%	8%
SOY OIL	510,938	492,985	486,373	489,389	47%	70%	23%	3%	9%	6%
SOY MEAL	501,873	491,520	483,723	490,048	48%	63%	17%	6%	10%	6%

SOURCE: CFTC & FI

NET POSITION FUTURES AND OPTIONS OF LARGE SPECULATORS IN SOYBEANS AND CORN

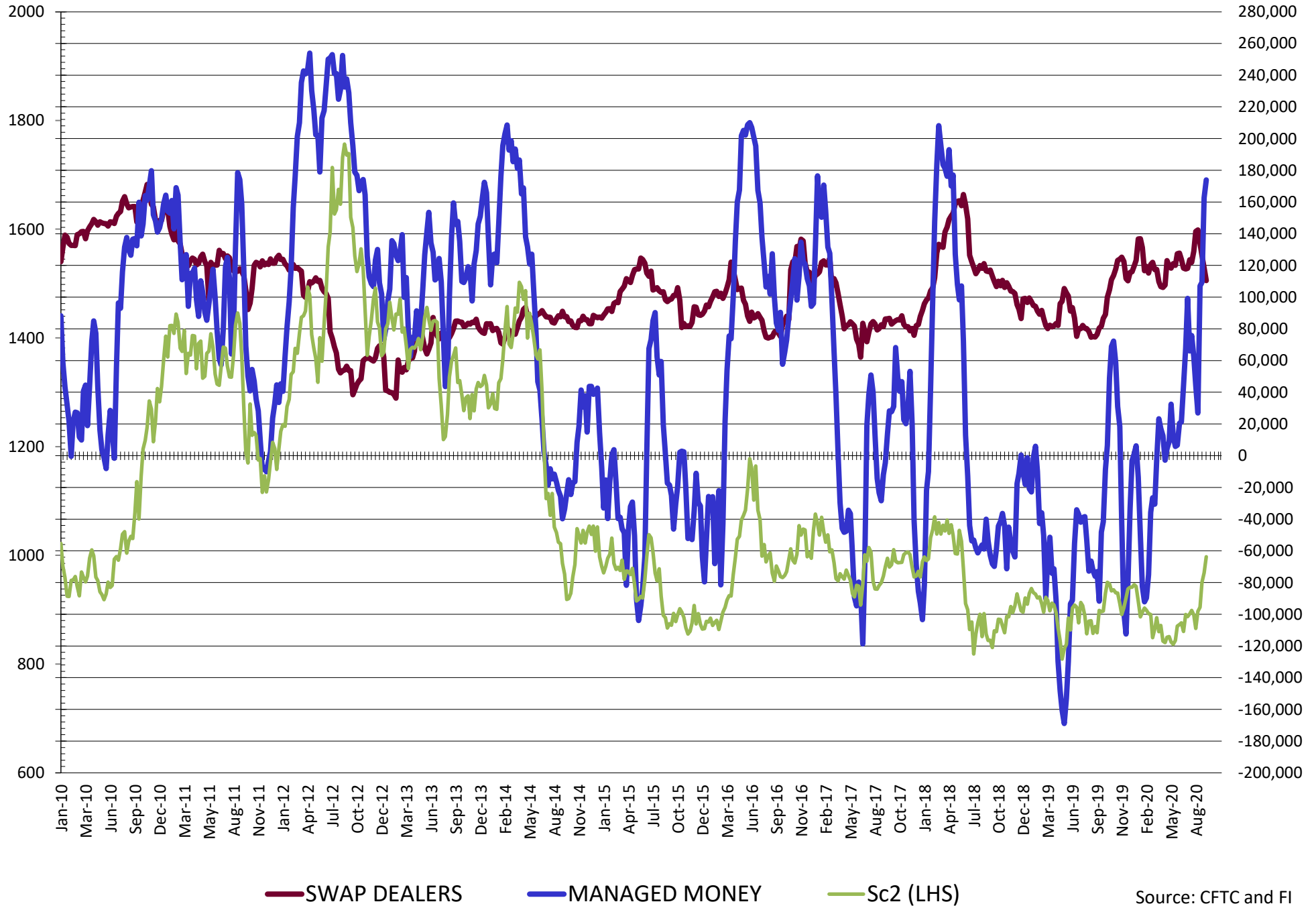


**DISAGGREGATED COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 09/08/2020
(IN THOUSAND CONTRACTS)**

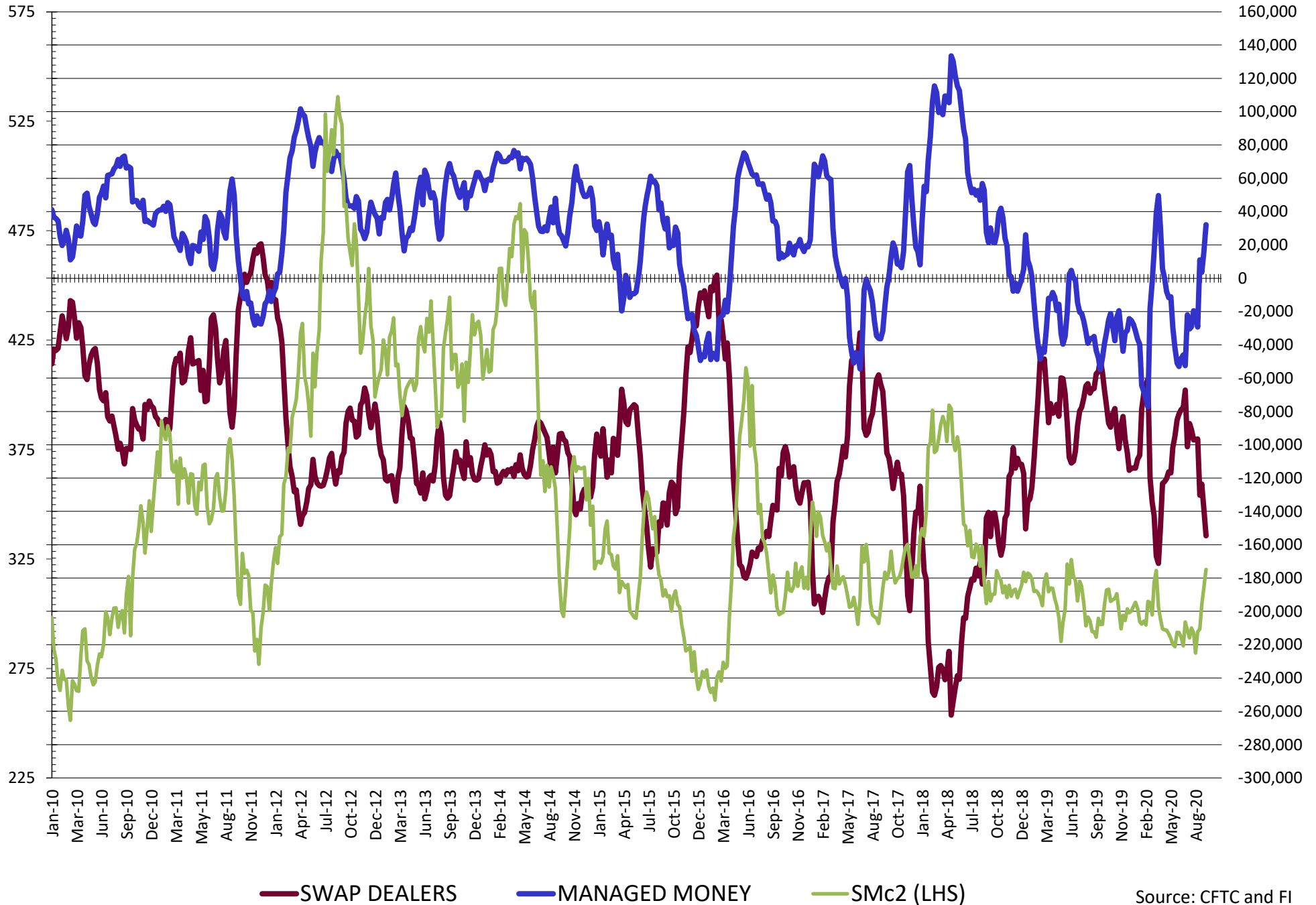
	PRODUCER / MERCHANT / PROCESSOR / USER				(INDEX/ETF) SWAP DEALERS				(CTA/CPO/OTHER UNREGISTERED) MANAGED MONEY											
	8-Sep	1-Sep	25-Aug	18-Aug	8-Sep	1-Sep	25-Aug	18-Aug	8-Sep	1-Sep	25-Aug	18-Aug								
	WHEAT																			
Chicago	(113.7)	(113.8)	(93.3)	(79.7)	94.5	89.4	97.3	94.3	23.2	32.5	1.5	(12.5)								
Kansas City	(61.2)	(62.0)	(39.2)	(25.7)	46.3	48.4	50.4	47.4	8.9	3.2	(21.1)	(27.0)								
Minneapolis	1.3	5.4	10.2	14.3	2.2	2.2	2.1	2.2	(4.9)	(10.1)	(17.3)	(21.3)								
All Wheat	(173.6)	(170.3)	(122.3)	(91.1)	143.0	139.9	149.7	144.0	27.2	25.6	(36.9)	(60.8)								
CORN	(240.9)	(220.8)	(163.4)	(109.5)	177.7	173.9	172.1	175.0	33.5	18.7	(61.5)	(110.5)								
OATS	(3.1)	(3.1)	(2.8)	(2.6)	0.1	0.1	0.1	0.1	0.8	0.8	0.7	0.6								
SOYBEANS	(302.6)	(309.9)	(265.5)	(257.9)	110.4	118.4	126.2	133.9	173.9	162.6	109.3	107.1								
SOY OIL	(211.9)	(206.0)	(184.4)	(169.5)	91.6	90.3	93.3	91.7	85.3	81.6	67.7	57.5								
SOY MEAL	(154.6)	(138.8)	(123.6)	(130.3)	77.3	81.8	82.4	84.2	32.1	15.9	3.6	11.0								
	TOTAL				OTHER REPORTABLE				NON REPORTABLE											
	OPEN INTEREST				8-Sep				1-Sep				25-Aug				18-Aug			
	8-Sep	1-Sep	25-Aug	18-Aug	8-Sep	1-Sep	25-Aug	18-Aug	8-Sep	1-Sep	25-Aug	18-Aug	8-Sep	1-Sep	25-Aug	18-Aug				
WHEAT																				
Chicago	466,640	460,359	435,469	522,554	15.0	14.6	13.7	17.9	(18.9)	(22.6)	(19.2)	(20.0)								
Kansas City	243,041	241,042	259,364	275,508	3.2	6.0	6.2	2.2	2.7	4.4	3.8	3.1								
Minneapolis	56,152	59,299	74,154	82,081	1.5	2.3	2.8	1.8	(0.1)	0.2	2.2	3.0								
All Wheat	765,833	760,700	768,987	880,143	19.6	22.9	22.7	21.8	(16.3)	(18.0)	(13.2)	(13.9)								
CORN	1,751,115	1,722,881	1,730,455	1,936,499	82.9	72.8	79.8	75.3	(53.2)	(44.5)	(44.5)	(44.5)								
OATS	5,424	5,436	5,214	5,044	0.7	0.8	0.7	0.9	1.4	1.4	1.3	1.0								
SOYBEANS	1,069,089	1,033,542	965,554	983,437	29.1	33.5	30.6	22.2	(10.9)	(4.6)	(0.5)	(5.2)								
SOY OIL	510,938	492,985	486,373	489,389	16.8	15.4	11.6	8.1	18.1	18.7	11.8	12.1								
SOY MEAL	501,873	491,520	483,723	490,048	23.2	20.5	19.1	16.6	22.0	20.5	18.5	18.5								

SOURCE: CFTC & FI

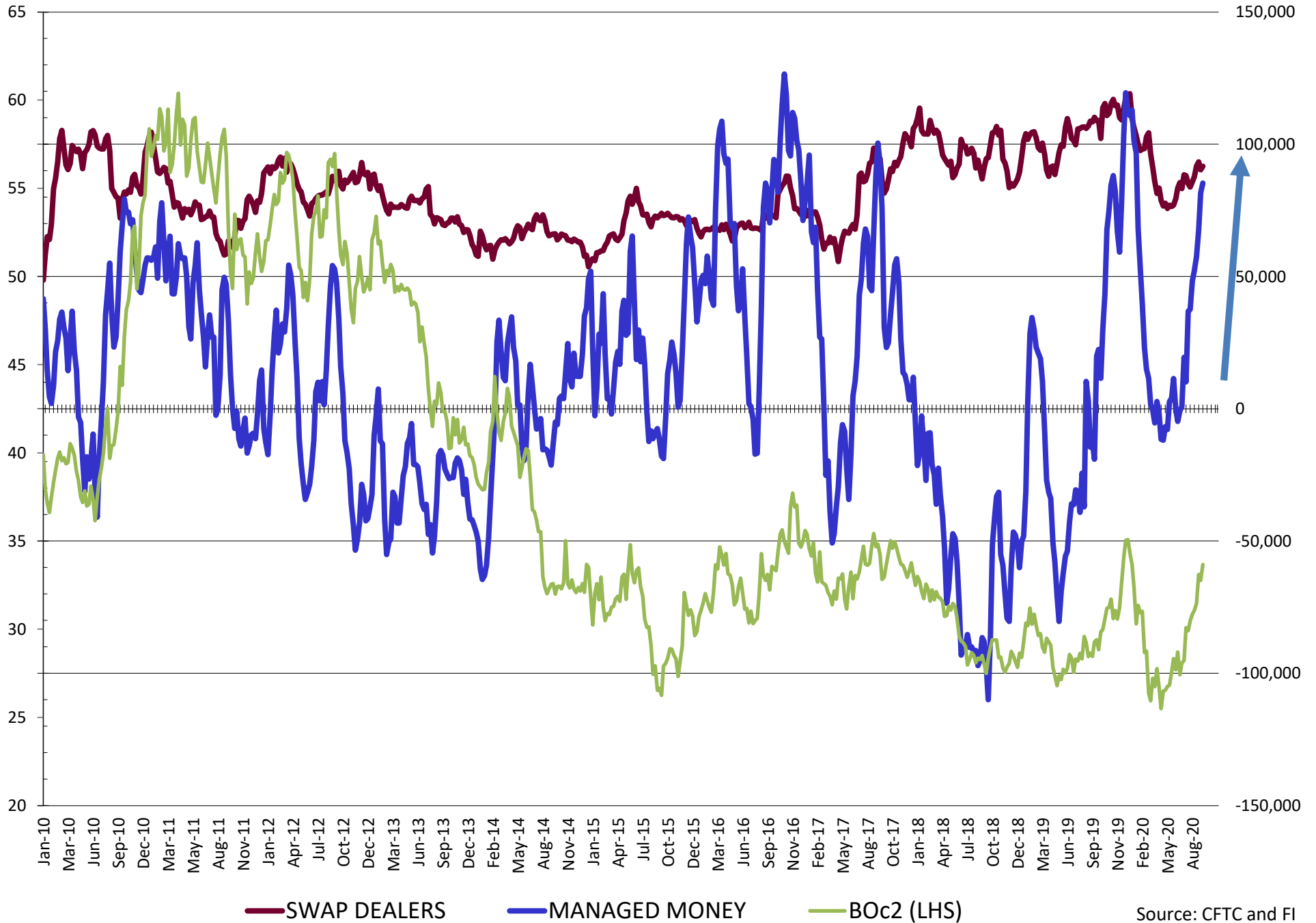
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEANS



NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEAN MEAL

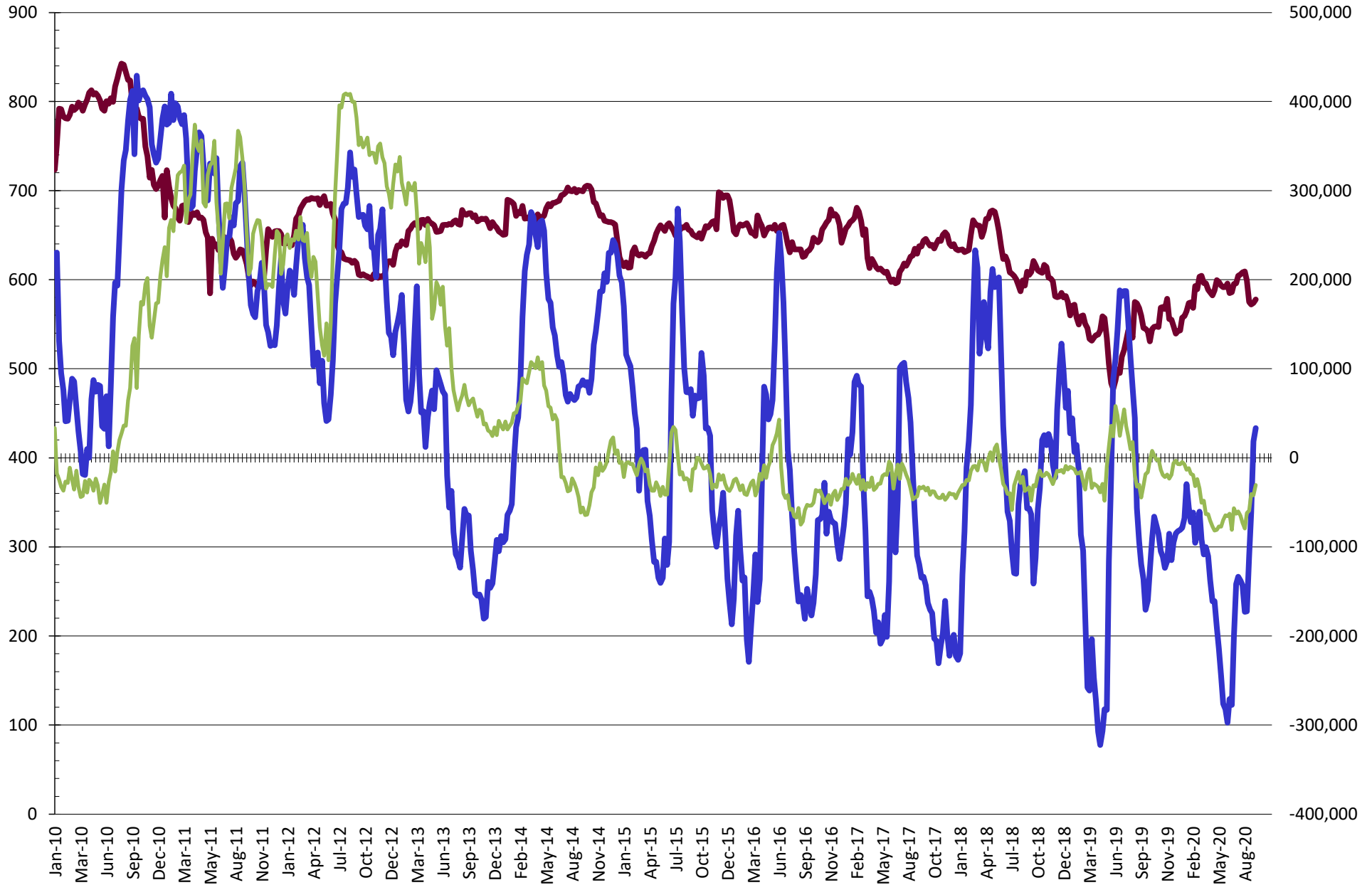


NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEAN OIL



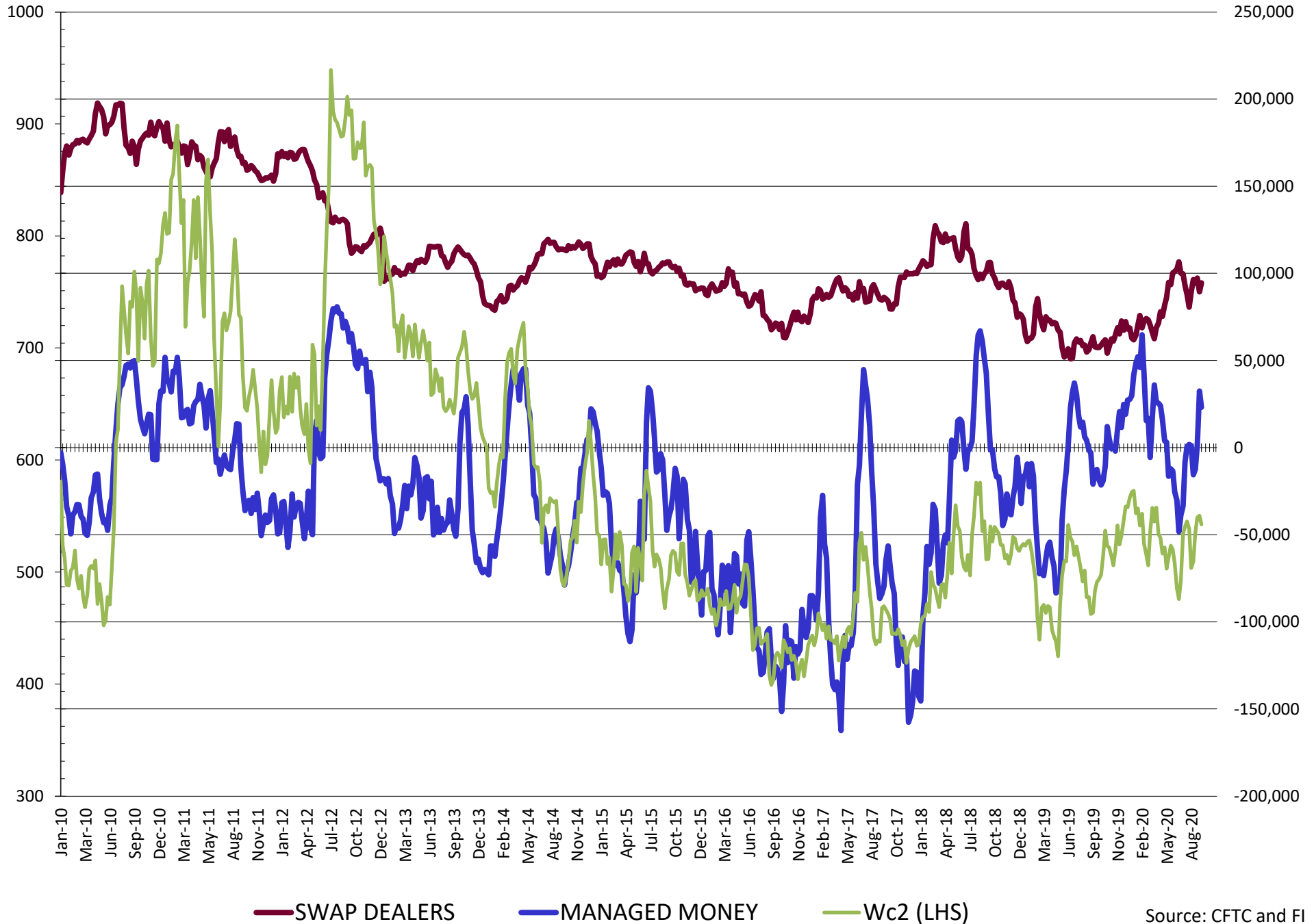
Source: CFTC and FI
9/11/2020

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

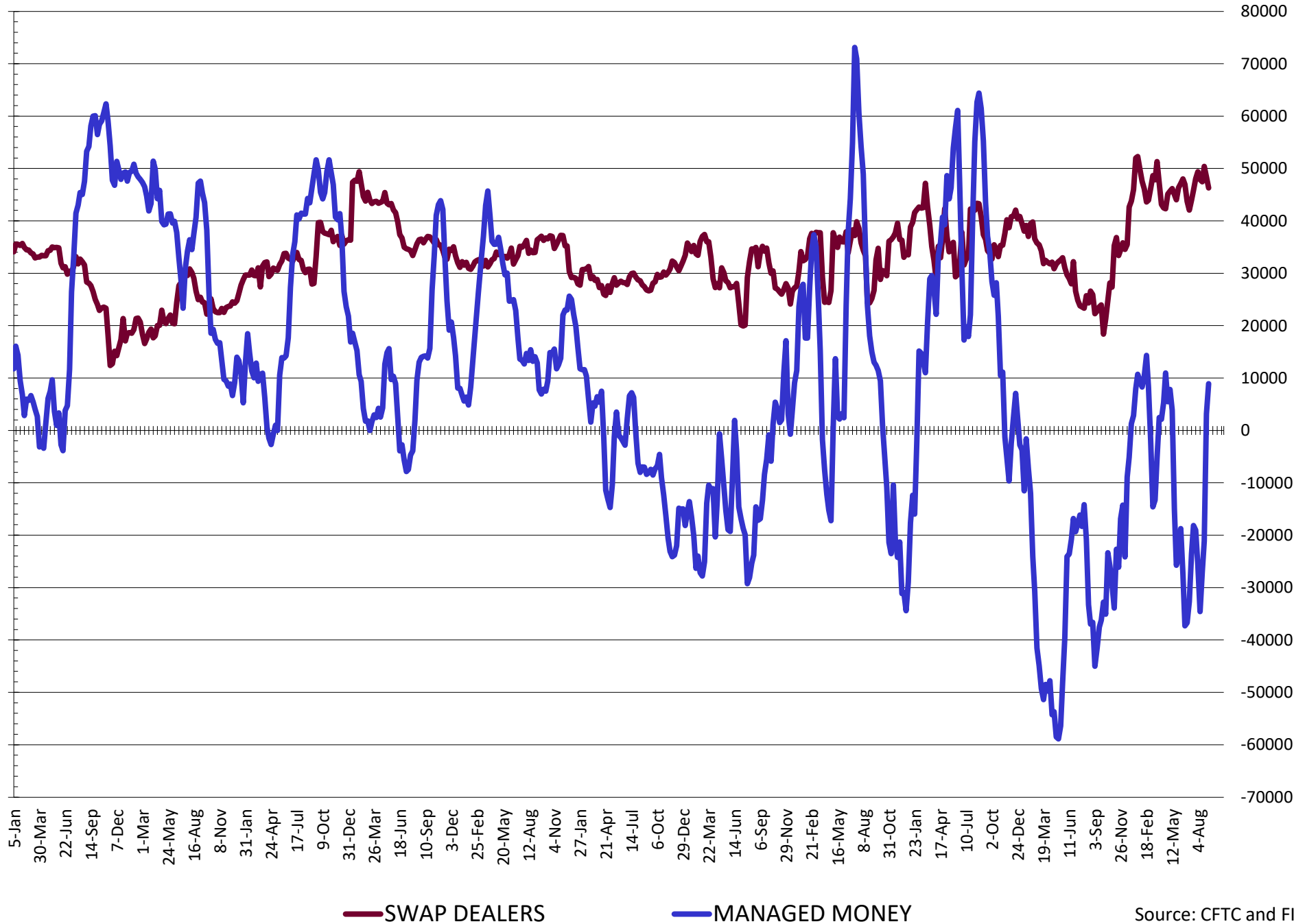


— SWAP DEALERS
 — MANAGED MONEY
 — Cc2 (LHS)

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

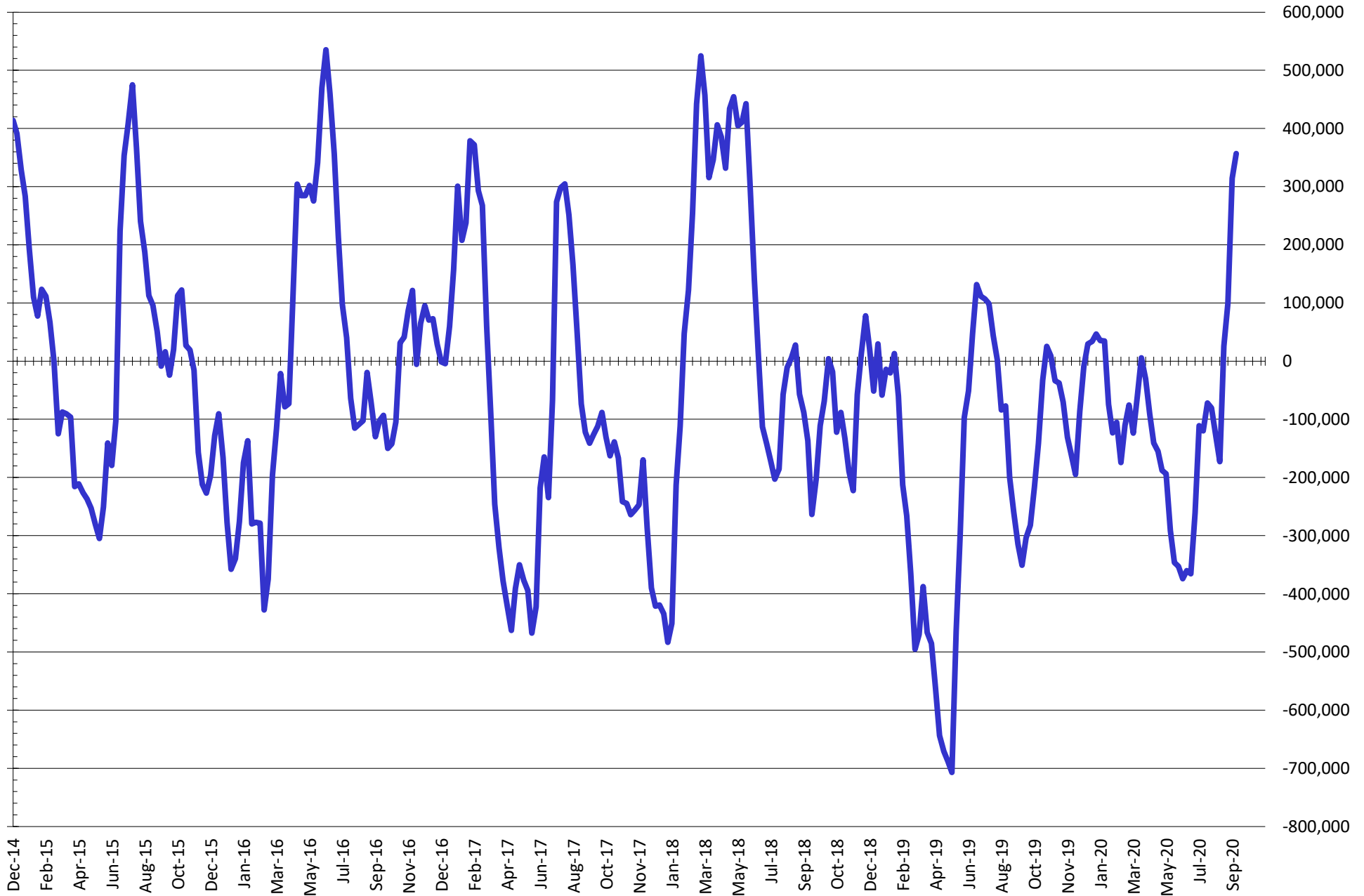


NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN KANSAS WHEAT



Source: CFTC and FI
9/11/2020

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



— Net Managed Money

Source: CFTC and FI
9/11/2020

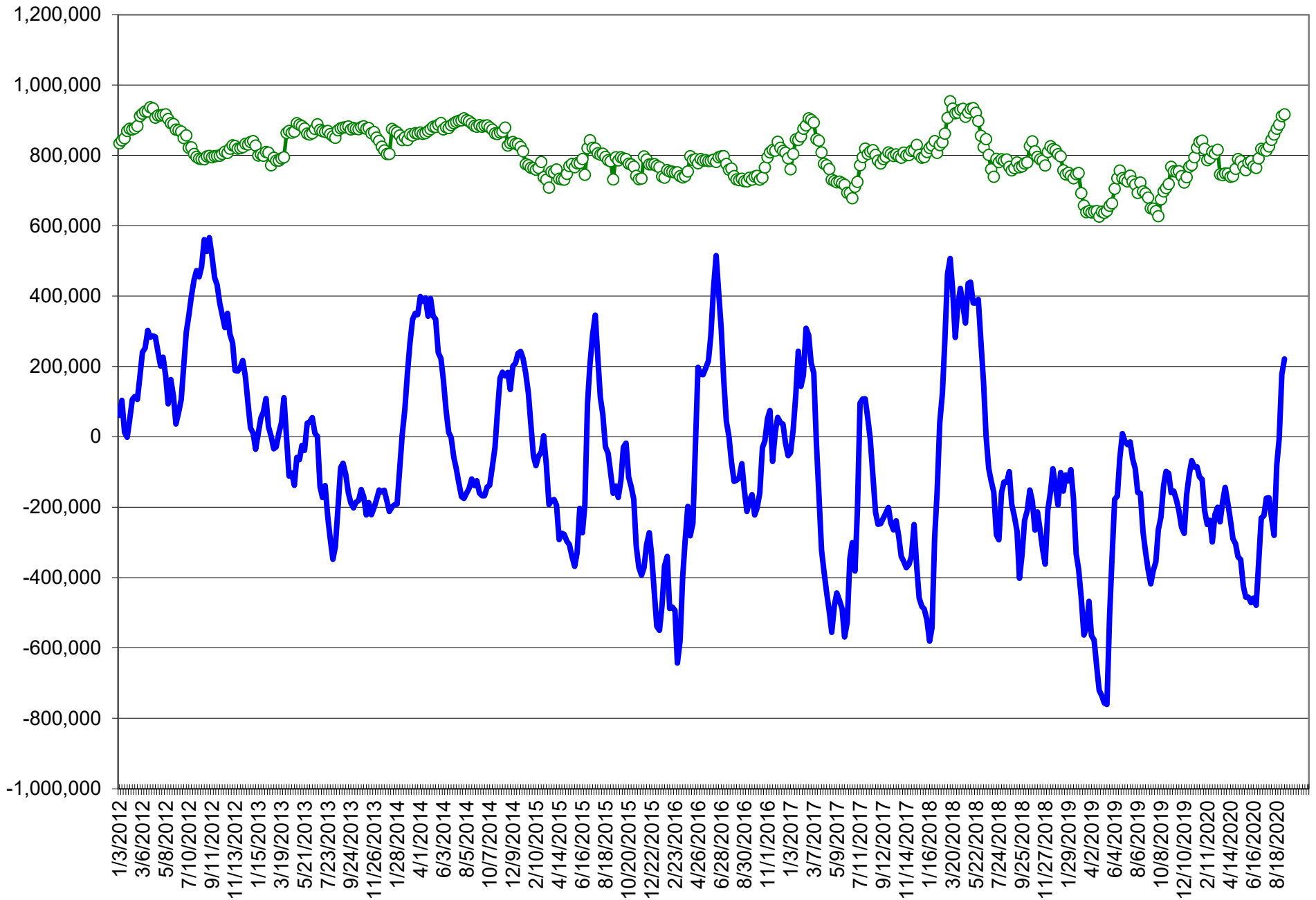
COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS (INDEX BROKEN OUT)
AS OF 09/08/2020
(IN THOUSAND CONTRACTS)

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	8-Sep	1-Sep	25-Aug	18-Aug	8-Sep	1-Sep	25-Aug	18-Aug	8-Sep	1-Sep	25-Aug	18-Aug
	WHEAT											
Chicago	(116.8)	(118.8)	(96.2)	(85.0)	(1.8)	8.0	(18.2)	(25.8)	(18.9)	(22.6)	(19.2)	(20.0)
Kansas City	(62.3)	(63.2)	(38.4)	(28.5)	(0.5)	(1.3)	(21.7)	(29.5)	2.7	4.4	3.8	3.1
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	(179.1)	(182.0)	(134.6)	(113.4)	(2.3)	6.7	(39.8)	(55.3)	(16.2)	(18.2)	(15.4)	(16.9)
CORN	(281.1)	(260.2)	(203.2)	(146.5)	(2.5)	(28.0)	(86.9)	(132.6)	(53.2)	(44.5)	(27.0)	(30.3)
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	(308.1)	(312.5)	(263.1)	(254.5)	131.9	126.8	77.2	68.4	(10.9)	(4.6)	(0.5)	(5.2)
SOY OIL	(195.5)	(189.3)	(166.7)	(151.1)	65.1	60.3	45.6	35.1	18.1	18.7	11.8	12.1
SOY MEAL	(134.5)	(117.2)	(102.6)	(107.5)	29.3	12.1	(1.2)	3.5	22.0	20.5	18.5	18.5

	TOTAL OPEN INTEREST				(INDEX) COMMERCIAL INDEX TRADERS				(INDEX) % NET OF TOTAL OPEN INTEREST			
	8-Sep	1-Sep	25-Aug	18-Aug	8-Sep	1-Sep	25-Aug	18-Aug	8-Sep	1-Sep	25-Aug	18-Aug
	WHEAT											
Chicago	466,640	460,359	435,469	522,554	137.6	133.4	133.5	130.8	29.5%	29.0%	30.7%	25.0%
Kansas City	243,041	241,042	259,364	275,508	60.1	60.1	56.3	54.9	24.7%	24.9%	21.7%	19.9%
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	709,681	701,401	694,833	798,062	197.6	193.6	189.8	185.6	27.8%	27.6%	27.3%	23.3%
CORN	1,751,115	1,722,881	1,730,455	1,936,499	336.7	332.7	317.0	309.4	19.2%	19.3%	18.3%	16.0%
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	1,069,089	1,033,542	965,554	983,437	187.1	190.2	186.4	191.3	17.5%	18.4%	19.3%	19.4%
SOY OIL	510,938	492,985	486,373	489,389	112.3	110.3	109.4	103.9	22.0%	22.4%	22.5%	21.2%
SOY MEAL	501,873	491,520	483,723	490,048	83.2	84.5	85.3	85.5	16.6%	17.2%	17.6%	17.5%

SOURCE: CFTC & FI

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



Source: CFTC and FI

○ Net Index

— Net Speculator

CFTC COMMITMENT OF TRADERS REPORT

As of 9/8/2020

TRADITIONAL FUNDS net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	22.4	0.4	15.9	8.5	(7.1)	2.9	4.3
Futures & Options Combined	24.9	6.9	18.9	5.1	(8.9)	3.0	4.3

TRADITIONAL COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(13.1)	5.8	(17.6)	(7.8)	3.6	(1.5)	(4.0)
Futures & Options Combined	(16.2)	(0.6)	(20.4)	(4.6)	5.2	(1.3)	(4.0)

MANAGED MONEY net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	15.5	14.1	15.8	3.5	(10.1)	5.9	5.1
Futures & Options Combined	14.8	11.3	16.2	3.7	(9.3)	5.8	5.1

SWAP DEALERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	5.5	(3.2)	(4.0)	1.2	1.8	(2.2)	0.0
Futures & Options Combined	3.8	(8.0)	(4.5)	1.3	5.2	(2.1)	0.1

PRODUCERS/END USERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(18.5)	9.0	(13.6)	(9.1)	1.8	0.7	(4.1)
Futures & Options Combined	(20.0)	7.4	(15.9)	(5.8)	0.1	0.8	(4.1)

INDEX net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	4.0	(3.1)	(1.4)	2.0	4.1	(0.1)	NA

SUPPLEMENTAL NON-COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	25.5	5.1	17.2	4.8	(9.8)	0.8	NA

OPEN INTEREST net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	15.7	20.5	5.4	12.4	7.4	3.2	(3.2)
Futures & Options Combined	28.2	35.5	10.4	18.0	6.3	2.0	(3.1)

Source: CFTC and FI

Wed to Tue, in 000 contracts

9/11/2020

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