

CFTC COMMITMENT OF TRADERS REPORT

As of 10/13/2020

TRADITIONAL FUNDS net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	34.3	(2.5)	(8.2)	(3.5)	5.5	0.9	4.3
Futures & Options Combined	38.6	(16.2)	(7.3)	(1.0)	6.1	0.6	4.1

TRADITIONAL COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(29.1)	5.2	9.3	(1.9)	(3.7)	(0.6)	(3.4)
Futures & Options Combined	(34.0)	19.1	8.5	(4.4)	(4.4)	(0.1)	(3.2)

MANAGED MONEY net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	39.6	(11.4)	0.2	1.3	12.1	4.5	3.3
Futures & Options Combined	36.4	(12.0)	0.0	1.2	8.3	4.8	3.3

SWAP DEALERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(11.3)	(1.5)	1.7	1.5	(1.1)	2.0	0.0
Futures & Options Combined	(9.1)	3.5	1.7	1.6	(0.5)	1.9	0.0

PRODUCERS/END USERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(17.7)	6.7	7.6	(3.5)	(2.6)	(2.5)	(3.4)
Futures & Options Combined	(24.9)	15.6	6.9	(6.0)	(3.9)	(2.0)	(3.2)

INDEX net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	(7.0)	1.3	0.9	(5.3)	(2.0)	0.9	NA

SUPPLEMENTAL NON-COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	37.8	(13.2)	(6.3)	2.9	8.7	(0.0)	NA

OPEN INTEREST net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	0.3	18.5	(12.6)	(0.8)	6.6	0.5	2.7
Futures & Options Combined	30.3	44.1	(8.2)	4.1	16.0	1.9	2.7

Source: CFTC and FI

Wed to Tue, in 000 contracts

10/18/2020

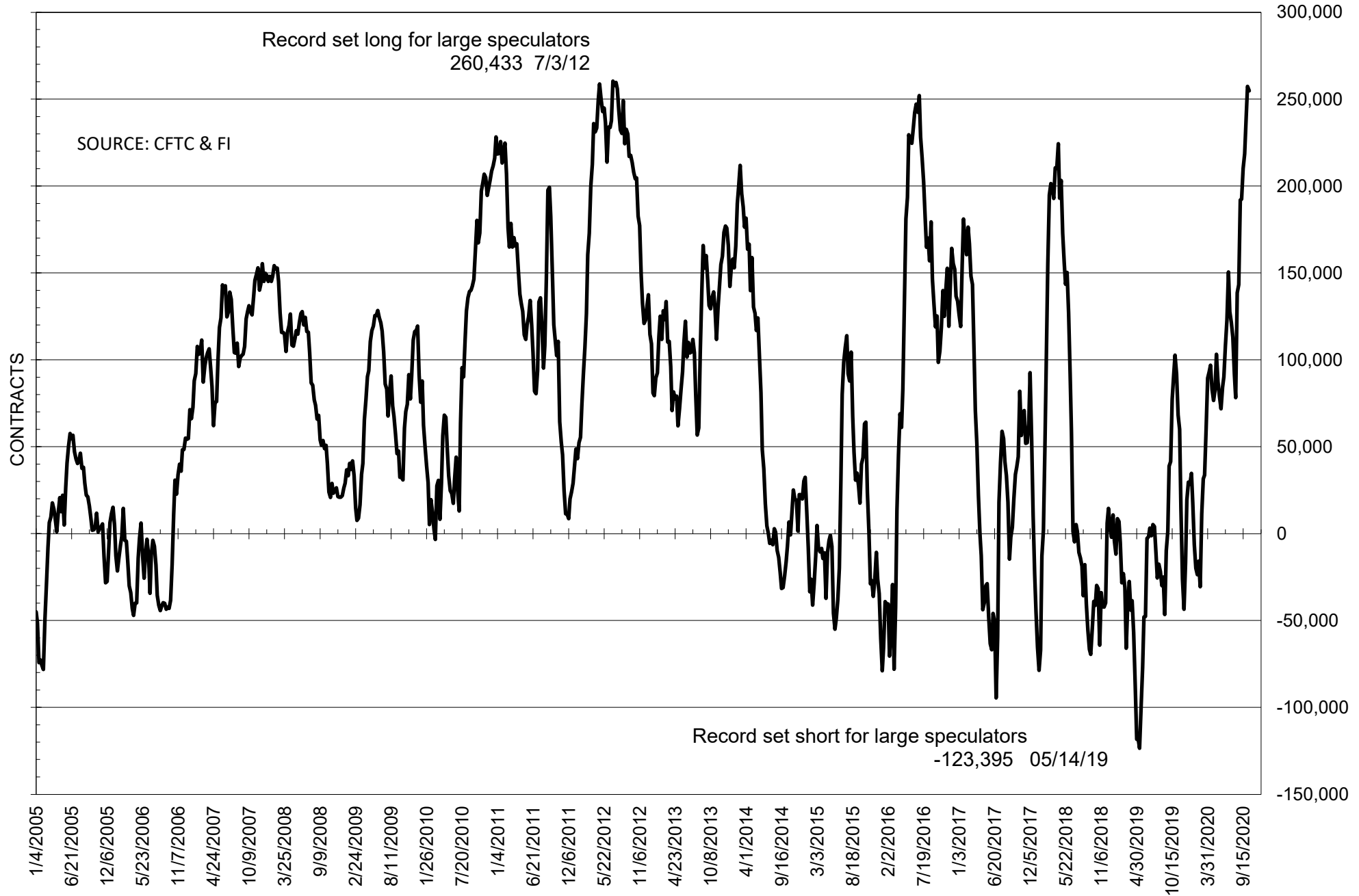
**COMMITMENT OF TRADERS
FUTURES ONLY NET POSITIONS
AS OF 10/13/2020
(IN THOUSAND CONTRACTS)**

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	13-Oct	6-Oct	29-Sep	22-Sep	13-Oct	6-Oct	29-Sep	22-Sep	13-Oct	6-Oct	29-Sep	22-Sep
	WHEAT											
Chicago	-24.9	-21.2	-10.7	-12.0	42.8	37.3	26.4	26.2	-17.9	-16.0	-15.7	-14.3
Kansas City	-35.0	-34.5	-17.5	-22.5	35.5	34.6	19.3	23.1	-0.4	-0.1	-1.8	-0.6
Minneapolis	-1.7	1.6	2.9	0.7	1.3	-3.0	-2.8	-0.5	0.5	1.4	-0.1	-0.2
All Wheat	-61.7	-54.1	-25.2	-33.8	79.5	68.9	42.8	48.8	-17.8	-14.8	-17.6	-15.0
CORN	-197.7	-168.6	-119.2	-94.2	260.0	225.7	181.9	156.9	-62.3	-57.0	-62.7	-62.7
OATS	-3.4	-3.3	-3.1	-3.4	2.2	2.0	1.9	1.9	1.2	1.2	1.2	1.6
SOYBEANS	-241.1	-246.3	-218.4	-201.7	254.8	257.3	239.9	218.6	-13.6	-10.9	-21.4	-16.8
SOY OIL	-129.2	-127.3	-138.7	-146.2	111.0	114.5	124.2	127.1	18.2	12.8	14.5	19.1
SOY MEAL	-118.3	-127.6	-114.9	-112.5	97.2	105.4	95.4	91.6	21.2	22.2	19.5	20.9

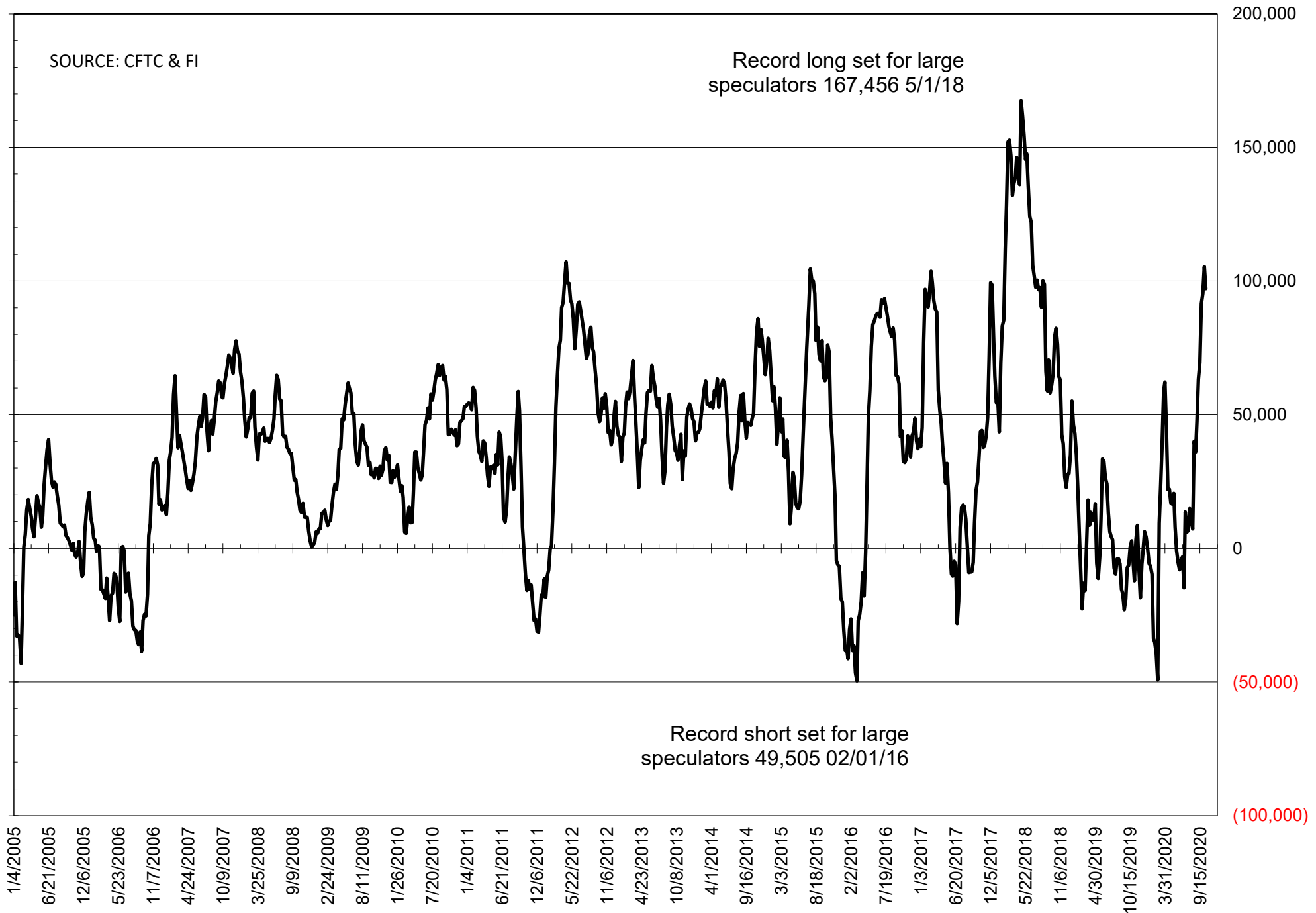
	TOTAL OPEN INTEREST				NEARBY FUTURES PRICE					13-Oct-20 LAST REPORTED % HELD BY TRADERS			
	13-Oct	6-Oct	29-Sep	22-Sep	X/Z Latest	X/Z 13-Oct	X/Z 6-Oct	V/X/Z 29-Sep	V/X/Z 22-Sep	LARGE FUND		SMALL	
										LONG	SHORT	LONG	SHORT
WHEAT													
Chicago	416507	409883	381100	390992	626.50	596.25	590.25	549.00	542.50	0%	22%	0%	11%
Kansas City	234894	234349	222930	228069	559.00	533.75	534.25	475.50	472.00	0%	18%	0%	8%
Minneapolis	65278	62588	61976	59463	558.75	542.75	538.25	529.50	532.25	0%	27%	0%	19%
CORN	1550756	1550416	1513913	1502375	402.50	391.50	385.00	364.50	369.50	0%	10%	0%	13%
OATS	5409	5351	5381	5442	295.50	284.25	290.75	278.50	271.00	0%	1%	0%	15%
SOYBEANS	1041802	1023352	984246	974805	1050.75	1043.75	1044.00	991.75	997.50	30%	6%	6%	7%
SOY OIL	470170	470998	470634	481507	32.99	33.61	33.09	32.76	33.66	0%	3%	0%	5%
SOY MEAL	440096	452711	438397	466221	362.70	356.50	355.50	327.60	320.20	0%	5%	0%	6%

SOURCE: CFTC & FI

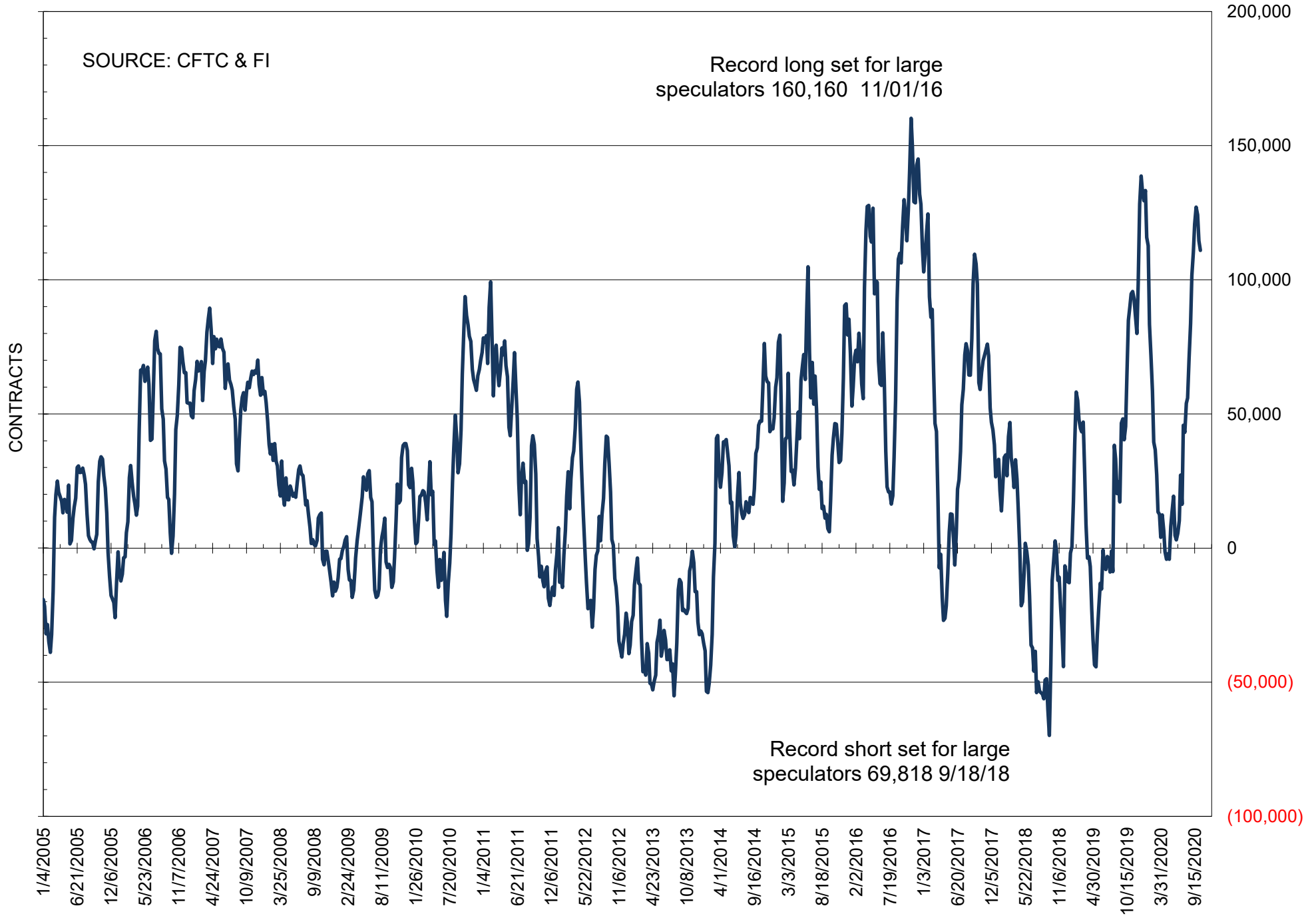
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYBEANS



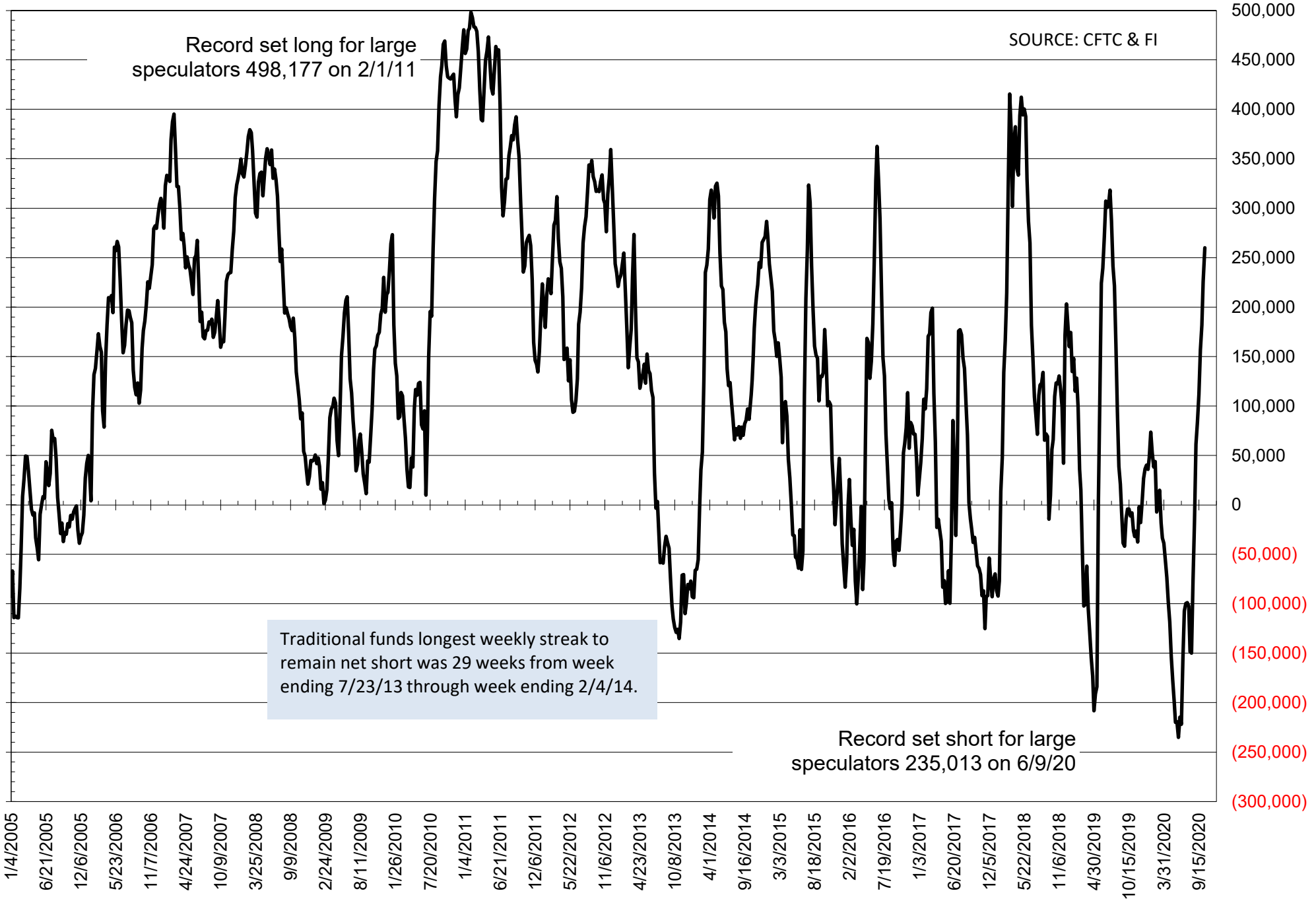
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYMEAL



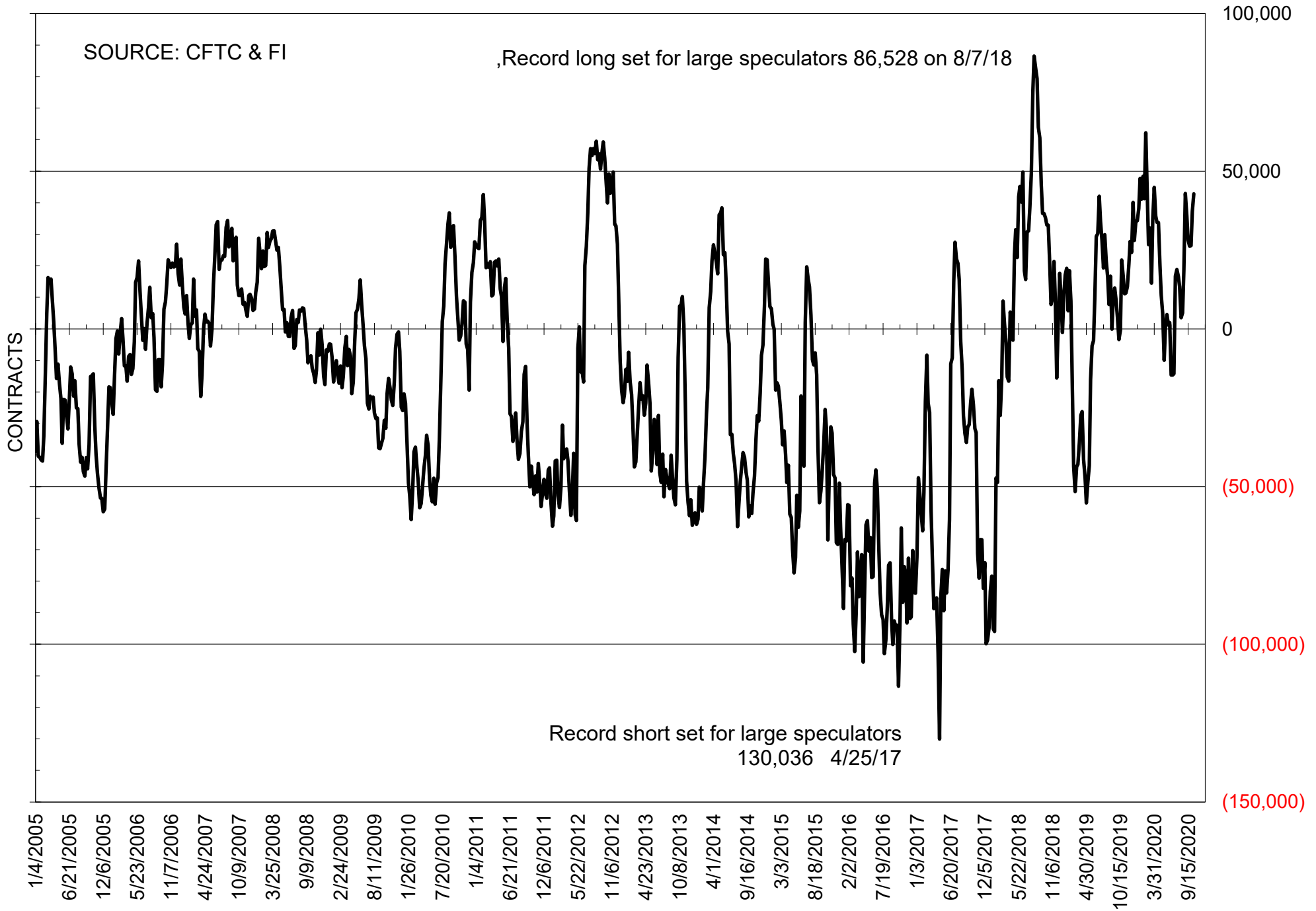
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYOIL



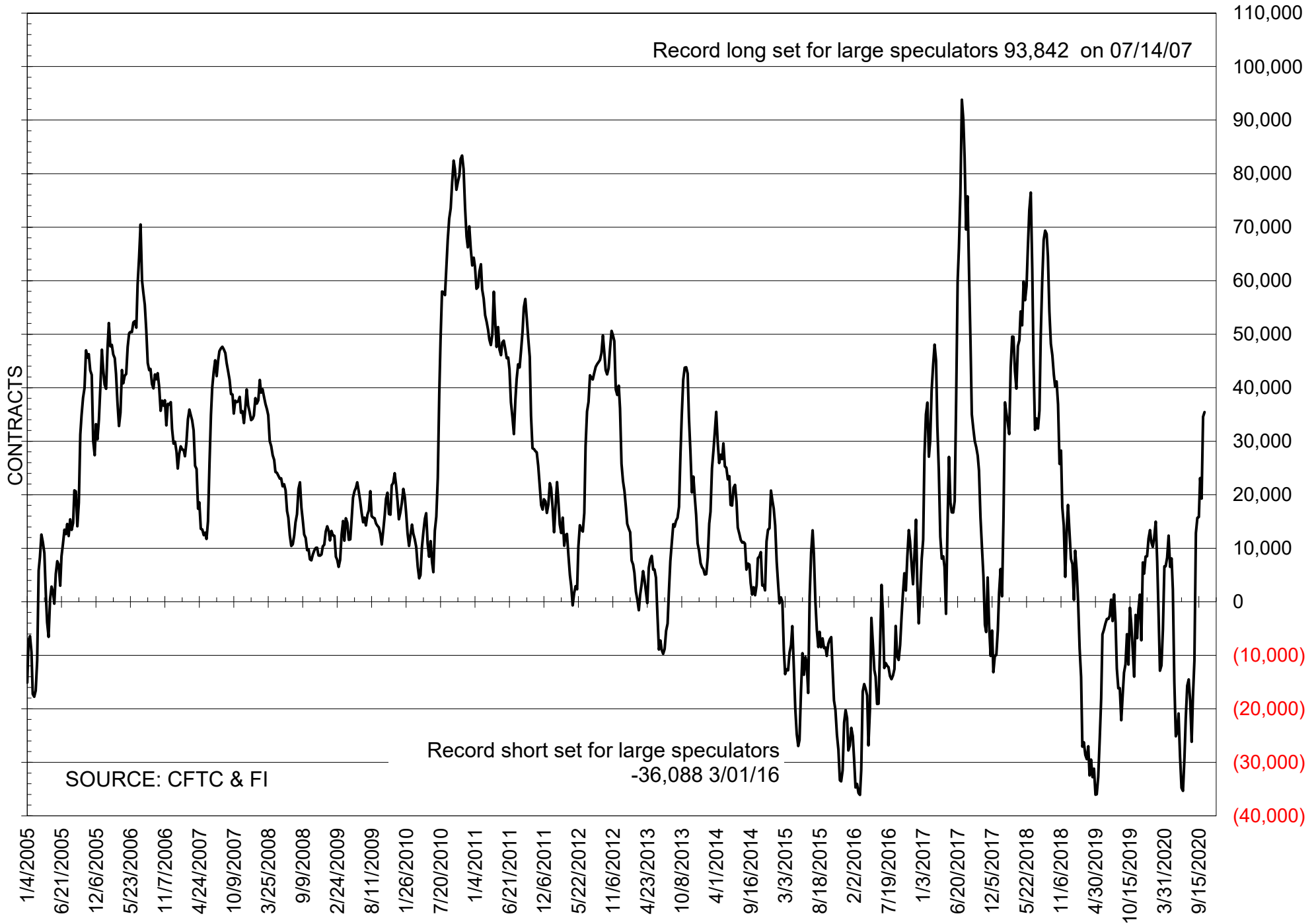
NET POSITION OF LARGE SPECULATORS IN CORN



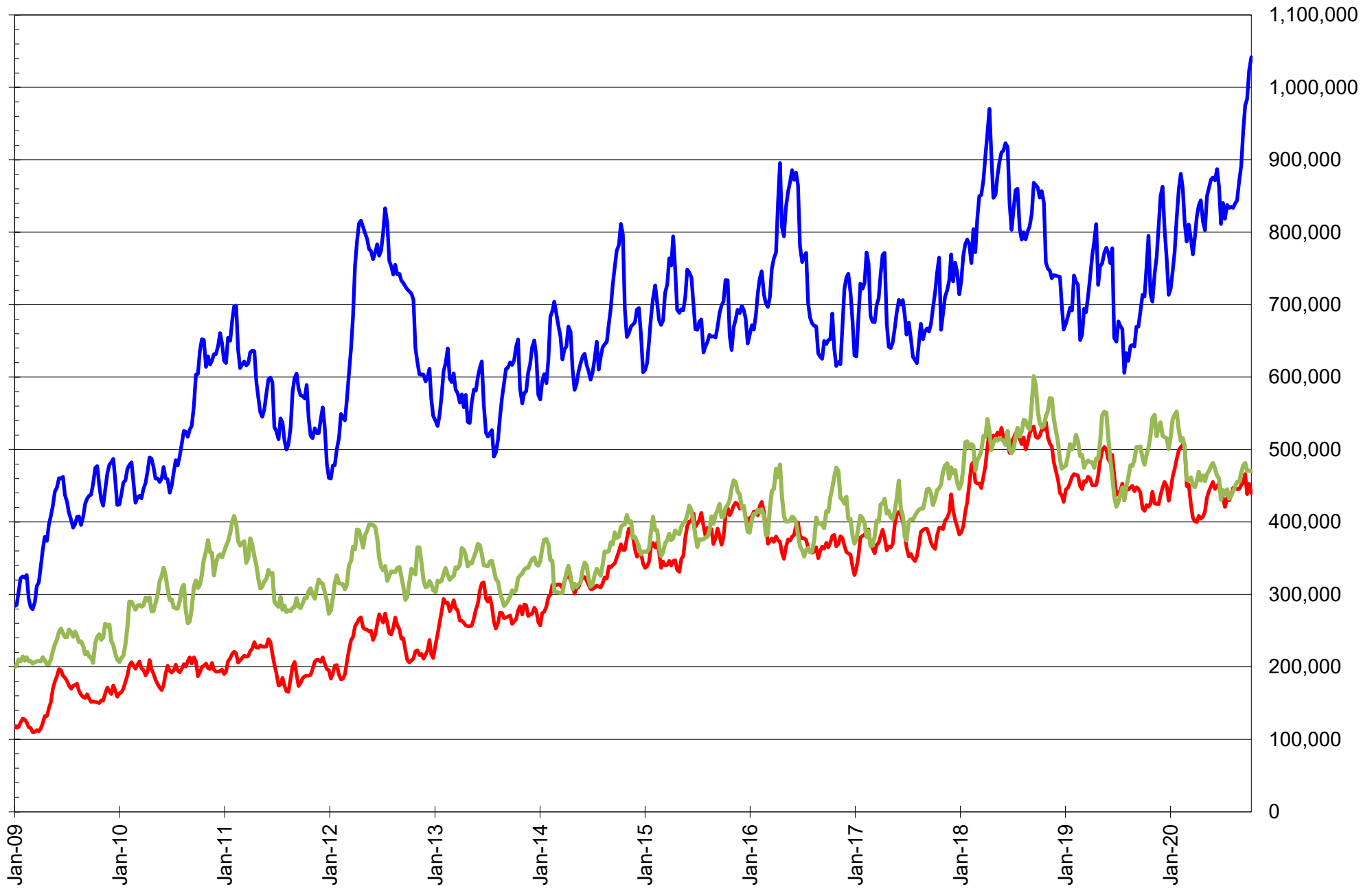
NET POSITION OF FUTURES ONLY LARGE SPECS IN CHICAGO WHEAT



NET POSITION OF LARGE SPECULATORS IN KANSAS CITY WHEAT



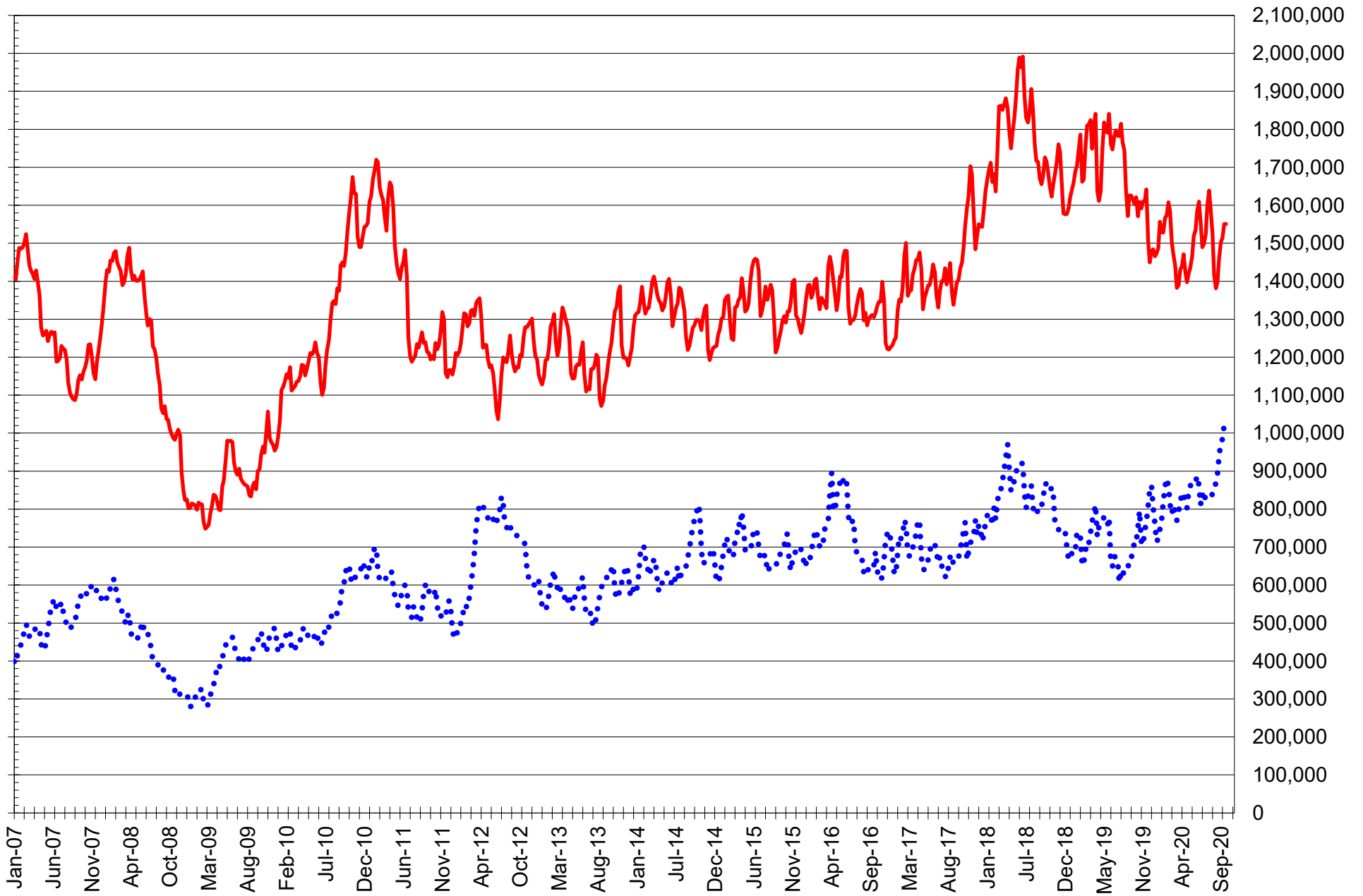
TOTAL OPEN INTEREST IN SOYBEANS, MEAL AND OIL, FUTURES ONLY



SOURCE: CFTC & FI

— SOYBEANS — SOYBEAN MEAL — SOYBEAN OIL

TOTAL OPEN INTEREST IN CORN AND SOYBEANS, FUTURES ONLY



SOURCE: CFTC & FI

— CORN

••• SOYBEANS

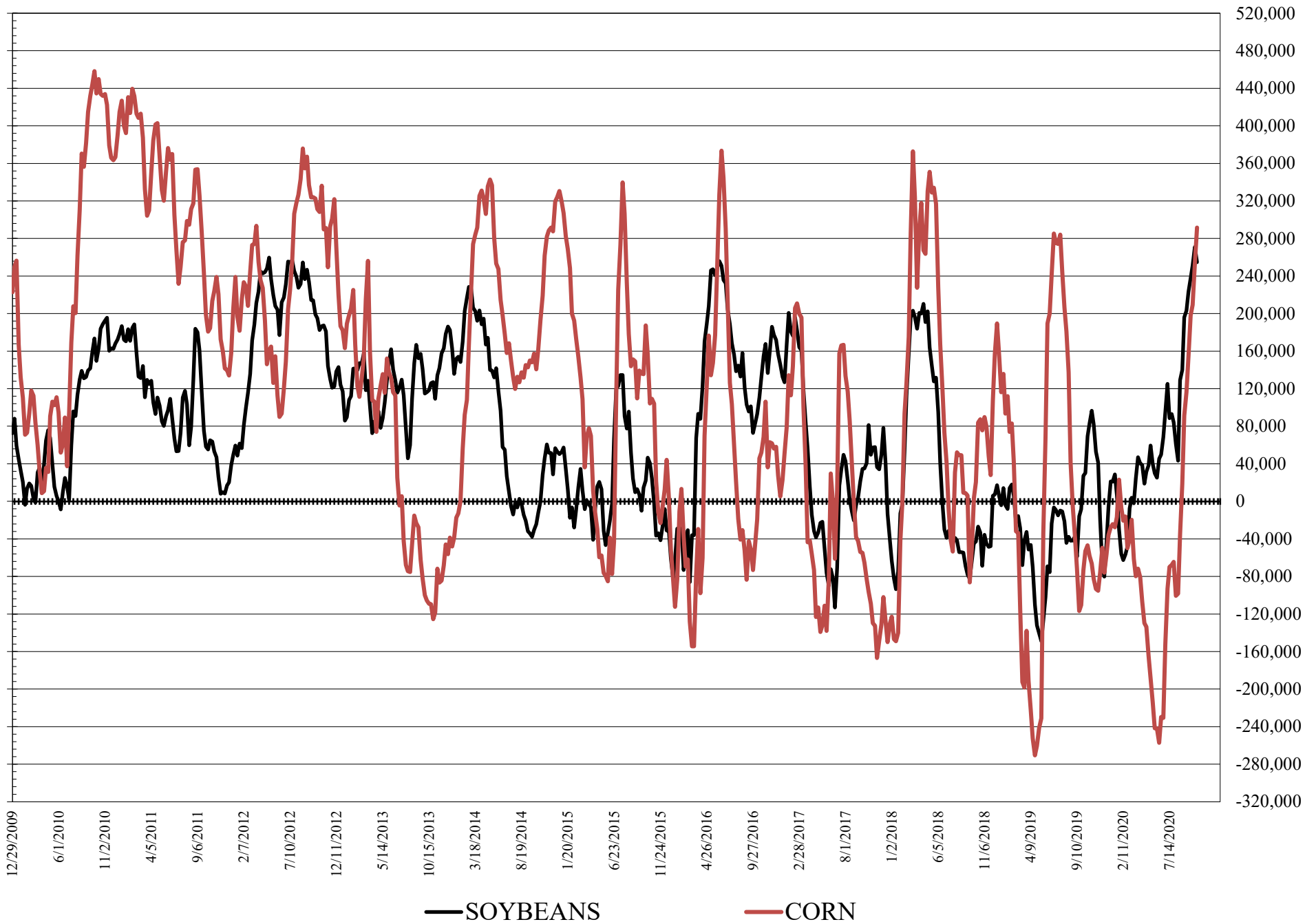
**COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 10/13/2020
(IN THOUSAND CONTRACTS)**

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	13-Oct	6-Oct	29-Sep	22-Sep	13-Oct	6-Oct	29-Sep	22-Sep	13-Oct	6-Oct	29-Sep	22-Sep
WHEAT												
Chicago	-32.7	-28.3	-6.8	-11.1	52.5	46.4	23.8	27.5	-19.8	-18.1	-16.9	-16.3
Kansas City	-30.9	-30.8	-15.9	-20.6	31.1	30.5	17.5	20.7	-0.2	0.3	-1.6	-0.2
Minneapolis	-1.2	2.0	3.3	1.0	0.7	-3.3	-3.3	-0.8	0.4	1.3	-0.1	-0.2
All Wheat	-64.8	-57.1	-19.5	-30.7	84.4	73.6	38.0	47.4	-19.6	-16.5	-18.6	-16.7
CORN	-222.3	-188.3	-129.9	-120.1	291.5	252.9	209.2	198.3	-69.3	-64.6	-79.3	-78.2
OATS	-3.3	-3.2	-3.1	-3.4	2.1	2.0	1.8	1.8	1.2	1.2	1.2	1.6
SOYBEANS	-239.9	-258.9	-224.4	-216.3	254.7	270.9	251.5	237.8	-14.9	-12.0	-27.1	-21.5
SOY OIL	-119.3	-114.8	-131.1	-142.7	100.6	101.6	116.2	123.1	18.7	13.2	14.8	19.5
SOY MEAL	-122.7	-131.3	-116.8	-113.9	99.1	106.4	94.8	90.6	23.6	24.8	22.0	23.3

	TOTAL OPEN INTEREST				COMMERCIALS		% HELD BY TRADERS LARGE (FUNDS)		SMALL (NON-REP)	
	13-Oct	6-Oct	29-Sep	22-Sep	LONG	SHORT	LONG	SHORT	LONG	SHORT
WHEAT										
Chicago	536,508	520,547	464,516	493,573	33%	39%	24%	15%	6%	10%
Kansas City	265,231	263,344	239,008	249,295	39%	51%	28%	16%	8%	8%
Minneapolis	67,079	64,401	63,612	61,138	47%	49%	28%	26%	19%	19%
CORN	2,004,401	1,974,057	1,879,842	1,912,306	43%	54%	20%	6%	9%	12%
OATS	5,703	5,683	5,693	5,753						
SOYBEANS	1,317,802	1,273,728	1,190,425	1,218,442	43%	61%	23%	4%	6%	7%
SOY OIL	529,660	525,540	517,491	528,194	45%	67%	22%	3%	8%	5%
SOY MEAL	518,135	526,287	499,034	539,843	45%	69%	23%	4%	10%	6%

SOURCE: CFTC & FI

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



**DISAGGREGATED COMMITMENT OF TRADERS
FUTURES ONLY NET POSITIONS
AS OF 10/13/2020
(IN THOUSAND CONTRACTS)**

	PRODUCER / MERCHANT / PROCESSOR / USER				(INDEX/ETF) SWAP DEALERS				(CTA/CPO/OTHER UNREGISTERED) MANAGED MONEY				
	13-Oct	6-Oct	29-Sep	22-Sep	13-Oct	6-Oct	29-Sep	22-Sep	13-Oct	6-Oct	29-Sep	22-Sep	
WHEAT													
Chicago	(108.7)	(106.1)	(98.9)	(98.4)	83.8	84.9	88.3	86.4	40.2	28.1	10.2	13.2	
Kansas City	(80.9)	(78.4)	(60.4)	(66.7)	45.9	43.9	42.9	44.1	31.1	26.6	17.9	18.1	
Minneapolis	(3.9)	(0.5)	0.2	(1.5)	2.1	2.1	2.7	2.2	(1.8)	(5.1)	(4.8)	(2.3)	
All Wheat	(193.5)	(185.0)	(159.1)	(166.5)	131.8	130.9	133.9	132.7	69.6	49.5	23.3	29.0	
CORN	(385.3)	(367.5)	(311.7)	(293.9)	187.6	198.9	192.5	199.7	156.9	117.3	84.7	81.8	
OATS	(3.5)	(3.4)	(3.3)	(3.6)	0.1	0.1	0.1	0.1	1.5	1.4	1.2	1.2	
SOYBEANS	(390.2)	(397.0)	(368.5)	(351.4)	149.1	150.6	150.0	149.7	219.4	230.7	224.9	211.6	
SOY OIL	(223.3)	(219.9)	(228.4)	(235.8)	94.1	92.6	89.7	89.6	82.4	81.0	93.9	102.1	
SOY MEAL	(203.3)	(210.9)	(193.4)	(189.8)	85.0	83.3	78.6	77.3	76.0	75.7	71.2	63.3	
									Managed % of OI				
									Chicago W	10%	7%	3%	3%
									Corn	10%	8%	6%	5%
	TOTAL OPEN INTEREST				OTHER REPORTABLE				NON REPORTABLE				
	13-Oct	6-Oct	29-Sep	22-Sep	13-Oct	6-Oct	29-Sep	22-Sep	13-Oct	6-Oct	29-Sep	22-Sep	
WHEAT													
Chicago	416,507	409,883	381,100	390,992	2.6	9.2	16.1	13.0	(17.9)	(16.0)	(15.7)	(14.3)	
Kansas City	234,894	234,349	222,930	228,069	4.4	8.0	1.4	5.0	(0.4)	(0.1)	(1.8)	(0.6)	
Minneapolis	65,278	62,588	61,976	59,463	3.0	2.1	2.0	1.8	0.5	1.4	(0.1)	(0.2)	
All Wheat	716,679	706,820	666,006	678,524	10.0	19.3	19.6	19.8	(17.8)	(14.8)	(17.6)	(15.0)	
CORN	1,550,756	1,550,416	1,513,913	1,502,375	103.1	108.4	97.1	75.1	(62.3)	(57.0)	(62.7)	(62.7)	
OATS	5,409	5,351	5,381	5,442	0.7	0.7	0.7	0.7	1.2	1.2	1.2	1.6	
SOYBEANS	1,041,802	1,023,352	984,246	974,805	35.4	26.5	15.0	7.0	(13.6)	(10.9)	(21.4)	(16.8)	
SOY OIL	470,170	470,998	470,634	481,507	28.6	33.5	30.2	24.9	18.2	12.8	14.5	19.1	
SOY MEAL	440,096	452,711	438,397	466,221	21.2	29.6	24.2	28.3	21.2	22.2	19.5	20.9	

SOURCE: CFTC & FI

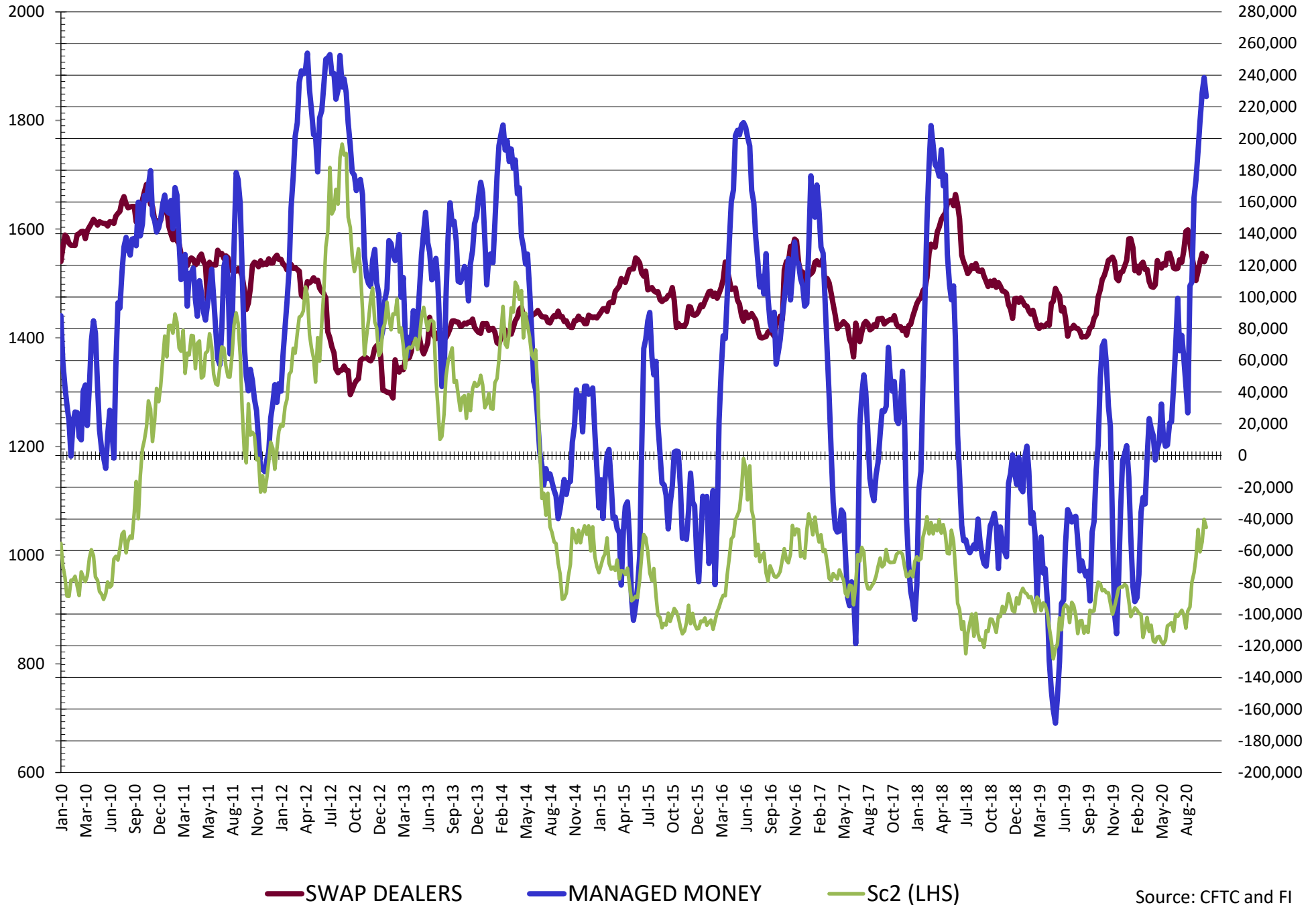
**DISAGGREGATED COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 10/13/2020
(IN THOUSAND CONTRACTS)**

	PRODUCER / MERCHANT / PROCESSOR / USER				(INDEX/ETF) SWAP DEALERS				(CTA/CPO/OTHER UNREGISTERED) MANAGED MONEY			
	13-Oct	6-Oct	29-Sep	22-Sep	13-Oct	6-Oct	29-Sep	22-Sep	13-Oct	6-Oct	29-Sep	22-Sep
	WHEAT											
Chicago	(112.3)	(108.4)	(100.2)	(100.8)	79.6	80.1	93.4	89.7	38.6	30.3	12.4	14.5
Kansas City	(76.6)	(74.6)	(58.7)	(64.6)	45.7	43.9	42.8	44.0	32.2	27.4	18.0	18.5
Minneapolis	(3.4)	(0.2)	0.5	(1.3)	2.2	2.2	2.8	2.3	(1.8)	(5.1)	(4.8)	(2.3)
All Wheat	(192.3)	(183.2)	(158.4)	(166.7)	127.6	126.2	139.0	136.0	69.0	52.6	25.6	30.7
CORN	(389.0)	(364.1)	(307.2)	(299.3)	166.7	175.8	177.4	179.2	170.9	134.5	106.8	95.9
OATS	(3.4)	(3.3)	(3.2)	(3.5)	0.1	0.1	0.1	0.1	1.5	1.4	1.2	1.2
SOYBEANS	(365.6)	(381.1)	(351.9)	(338.5)	125.7	122.2	127.5	122.2	226.4	238.4	229.0	211.1
SOY OIL	(213.3)	(207.3)	(220.9)	(232.4)	94.0	92.5	89.8	89.7	82.2	81.0	94.1	101.7
SOY MEAL	(206.6)	(213.5)	(195.2)	(191.1)	83.9	82.2	78.4	77.2	77.1	77.1	73.0	65.2

	TOTAL OPEN INTEREST				OTHER REPORTABLE				NON REPORTABLE			
	13-Oct	6-Oct	29-Sep	22-Sep	13-Oct	6-Oct	29-Sep	22-Sep	13-Oct	6-Oct	29-Sep	22-Sep
	WHEAT											
Chicago	536,508	520,547	464,516	493,573	14.0	16.1	11.4	12.9	(19.8)	(18.1)	(16.9)	(16.3)
Kansas City	265,231	263,344	239,008	249,295	(1.1)	3.1	(0.5)	2.3	(0.2)	0.3	(1.6)	(0.2)
Minneapolis	67,079	64,401	63,612	61,138	2.5	1.8	1.6	1.5	0.4	1.3	(0.1)	(0.2)
All Wheat	868,818	848,292	767,136	804,006	15.4	21.0	12.4	16.7	(19.6)	(16.5)	(18.6)	(16.7)
CORN	2,004,401	1,974,057	1,879,842	1,912,306	120.7	118.4	102.4	102.4	(69.3)	(64.6)	(64.6)	(64.6)
OATS	5,703	5,683	5,693	5,753	0.7	0.6	0.6	0.6	1.2	1.2	1.2	1.6
SOYBEANS	1,317,802	1,273,728	1,190,425	1,218,442	28.3	32.5	22.5	26.6	(14.9)	(12.0)	(27.1)	(21.5)
SOY OIL	529,660	525,540	517,491	528,194	18.4	20.6	22.2	21.4	18.7	13.2	14.8	19.5
SOY MEAL	518,135	526,287	499,034	539,843	22.0	29.4	21.8	25.3	23.6	24.8	22.0	23.3

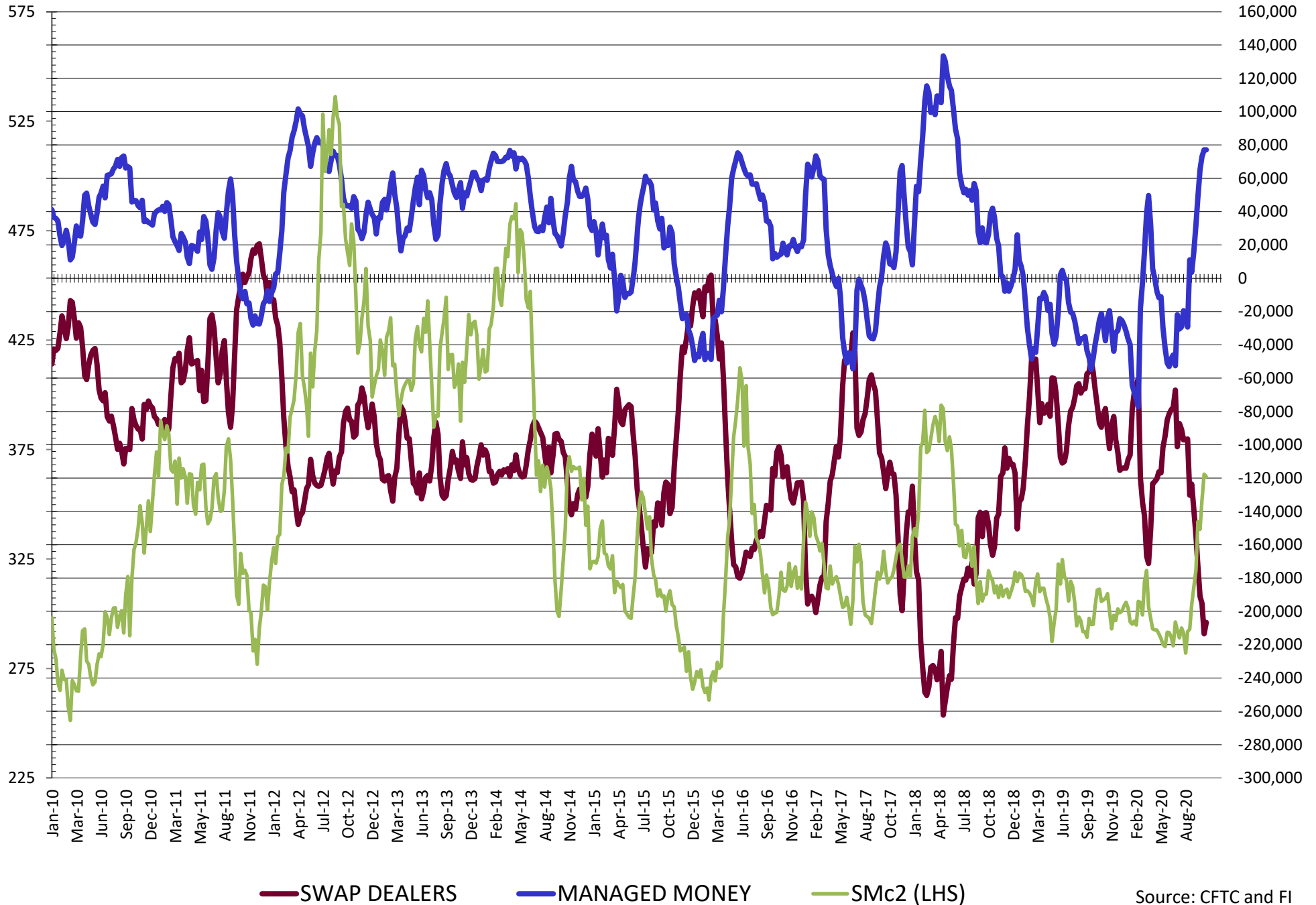
SOURCE: CFTC & FI

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

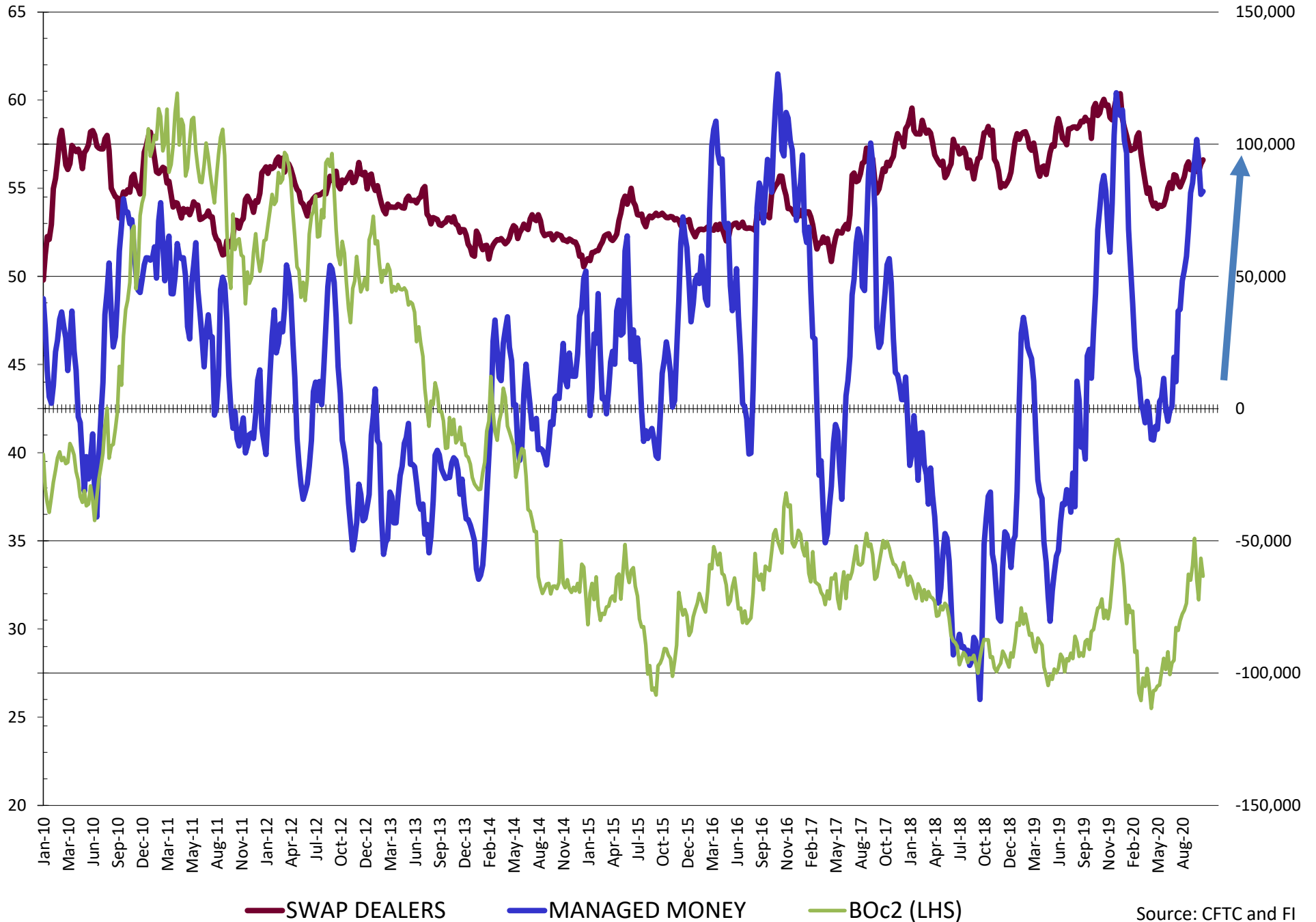


Source: CFTC and FI
10/18/2020

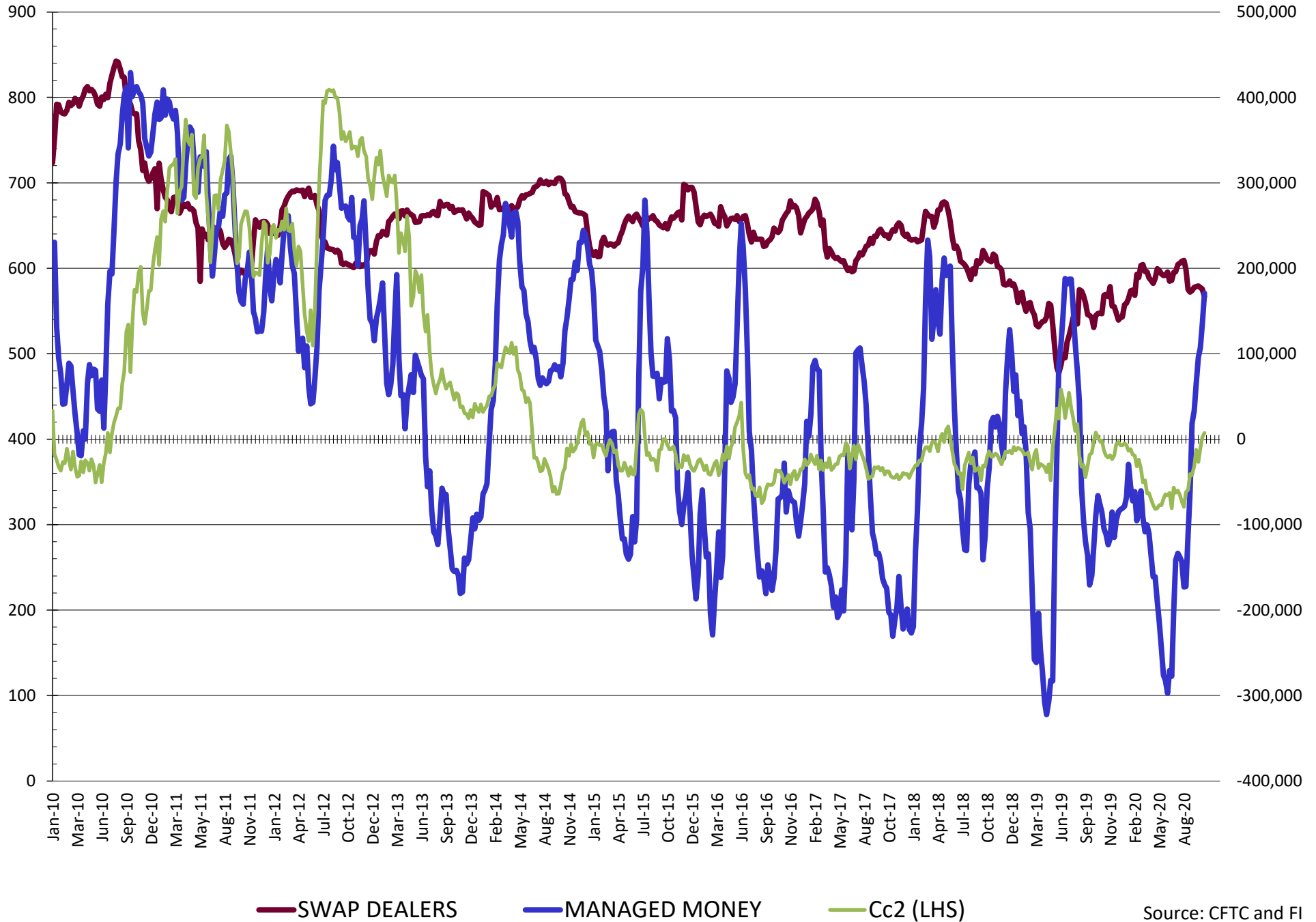
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEAN MEAL



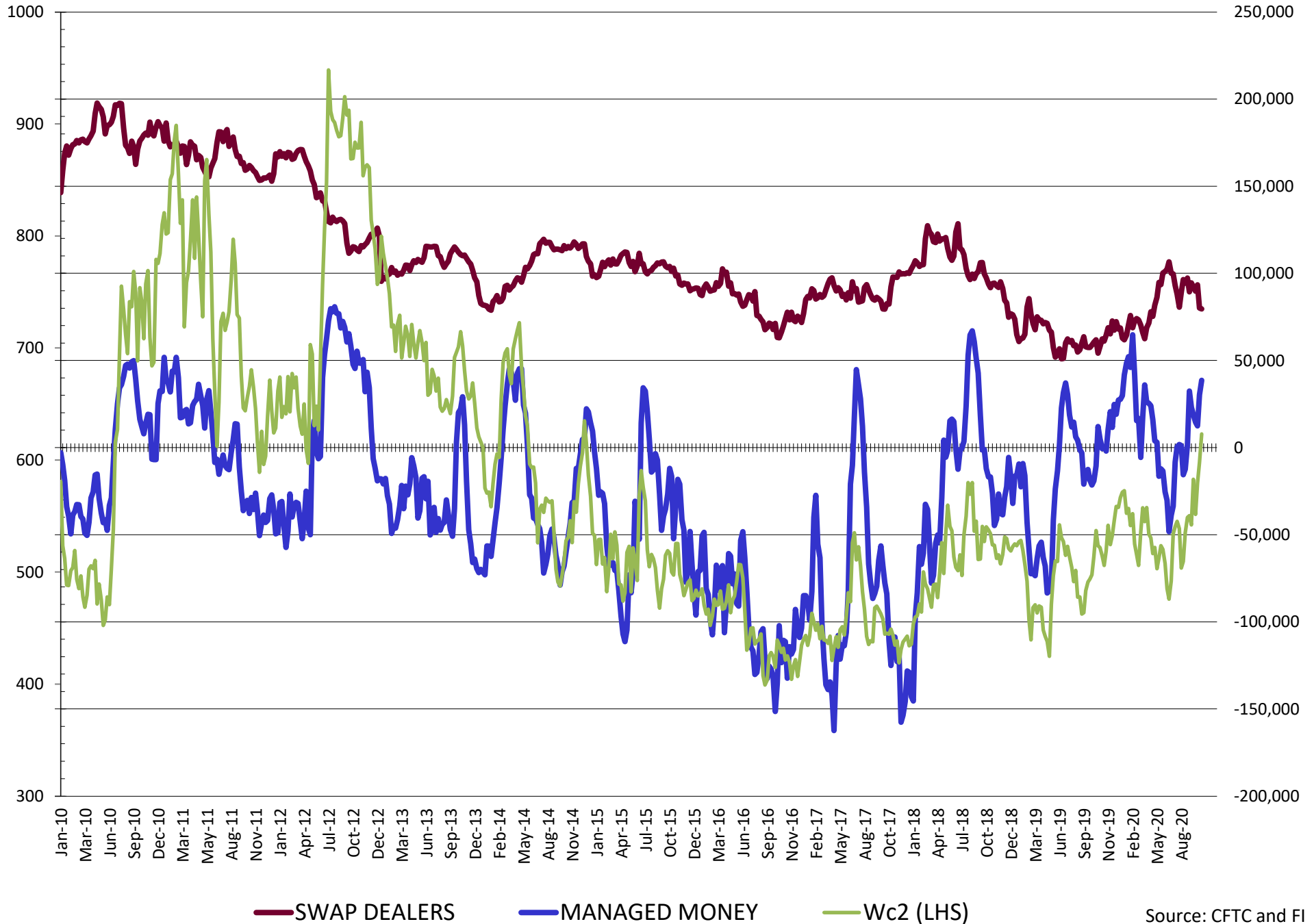
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEAN OIL



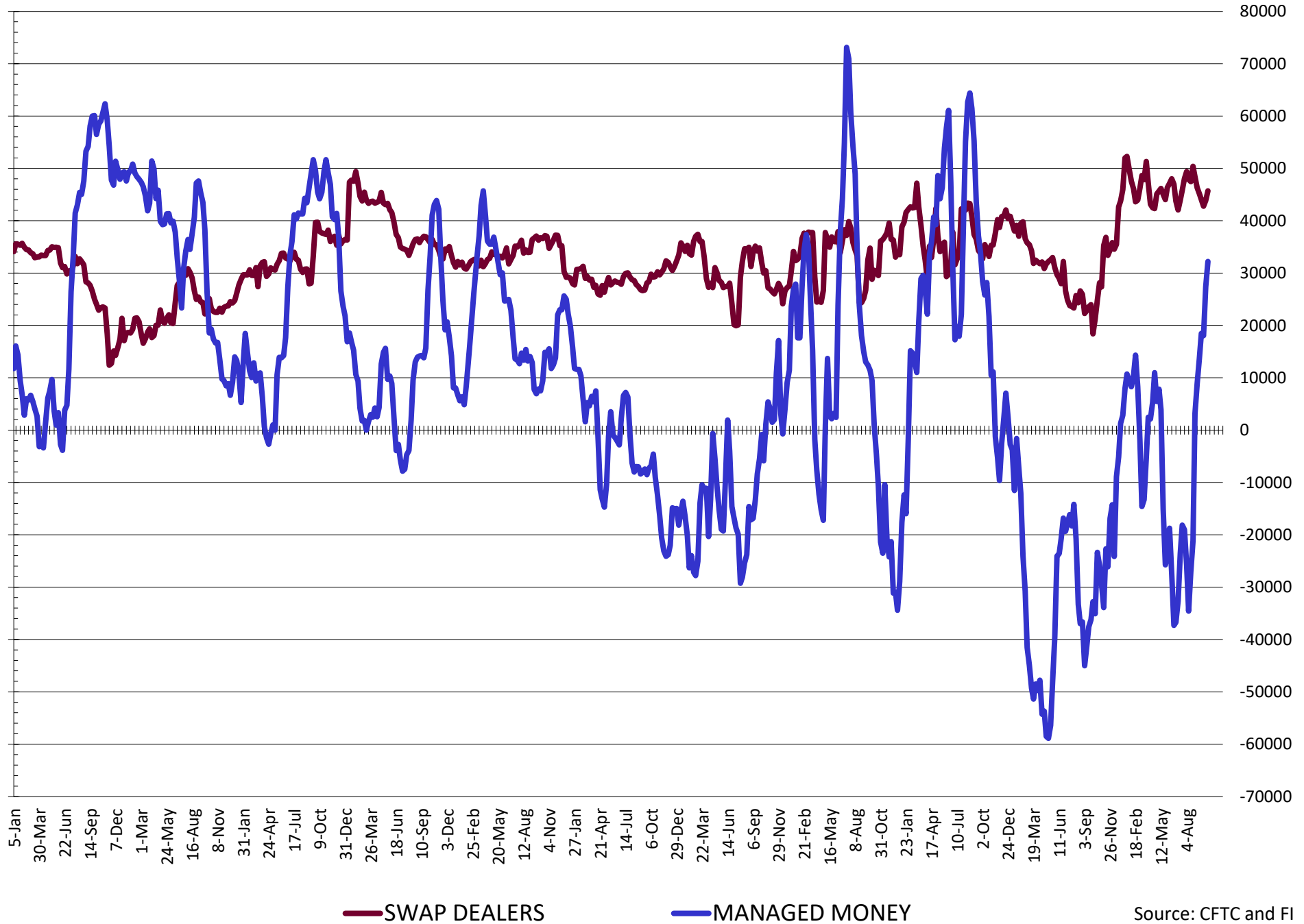
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN CORN



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

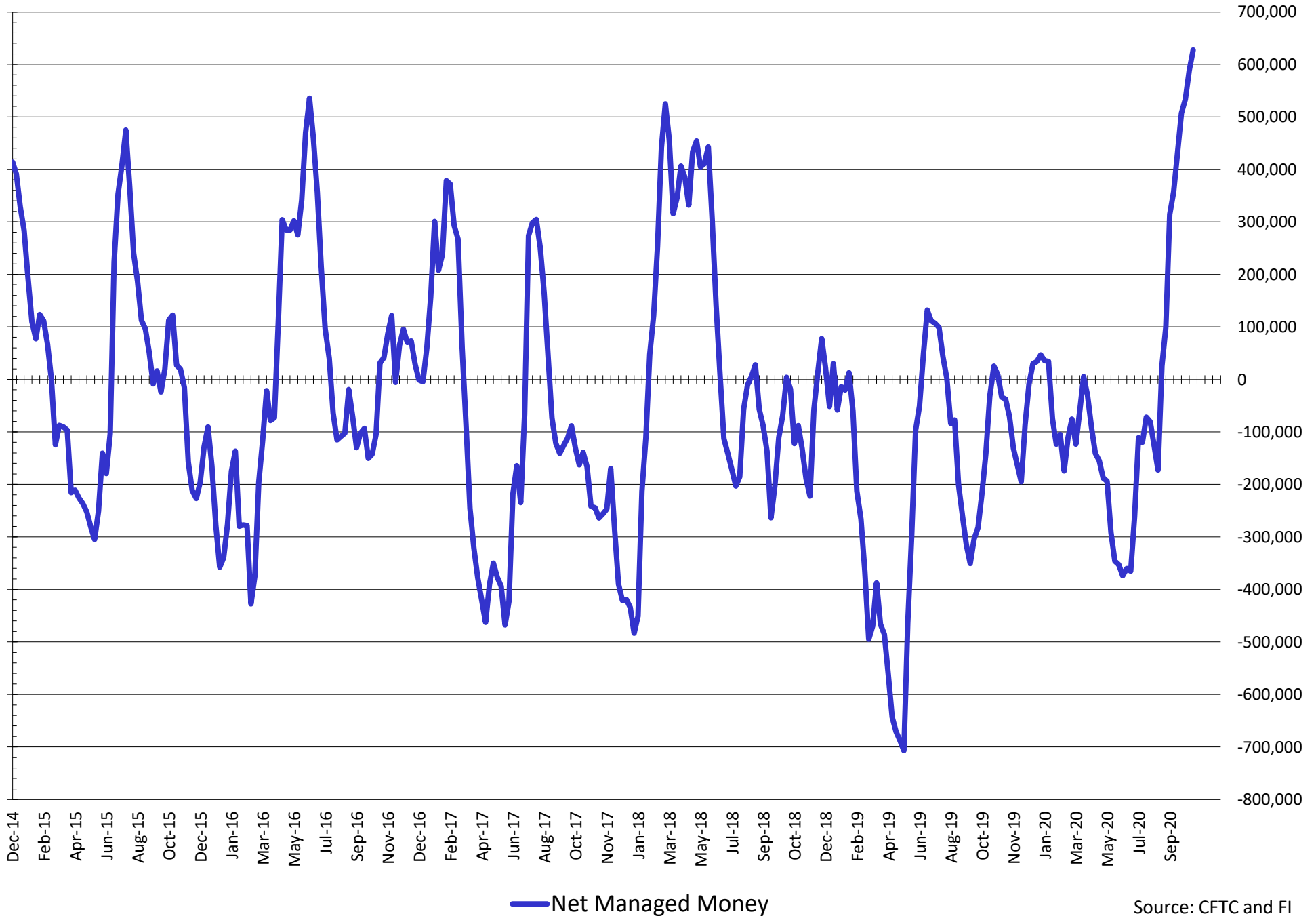


NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN KANSAS WHEAT



Source: CFTC and FI
10/18/2020

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



Source: CFTC and FI
10/18/2020

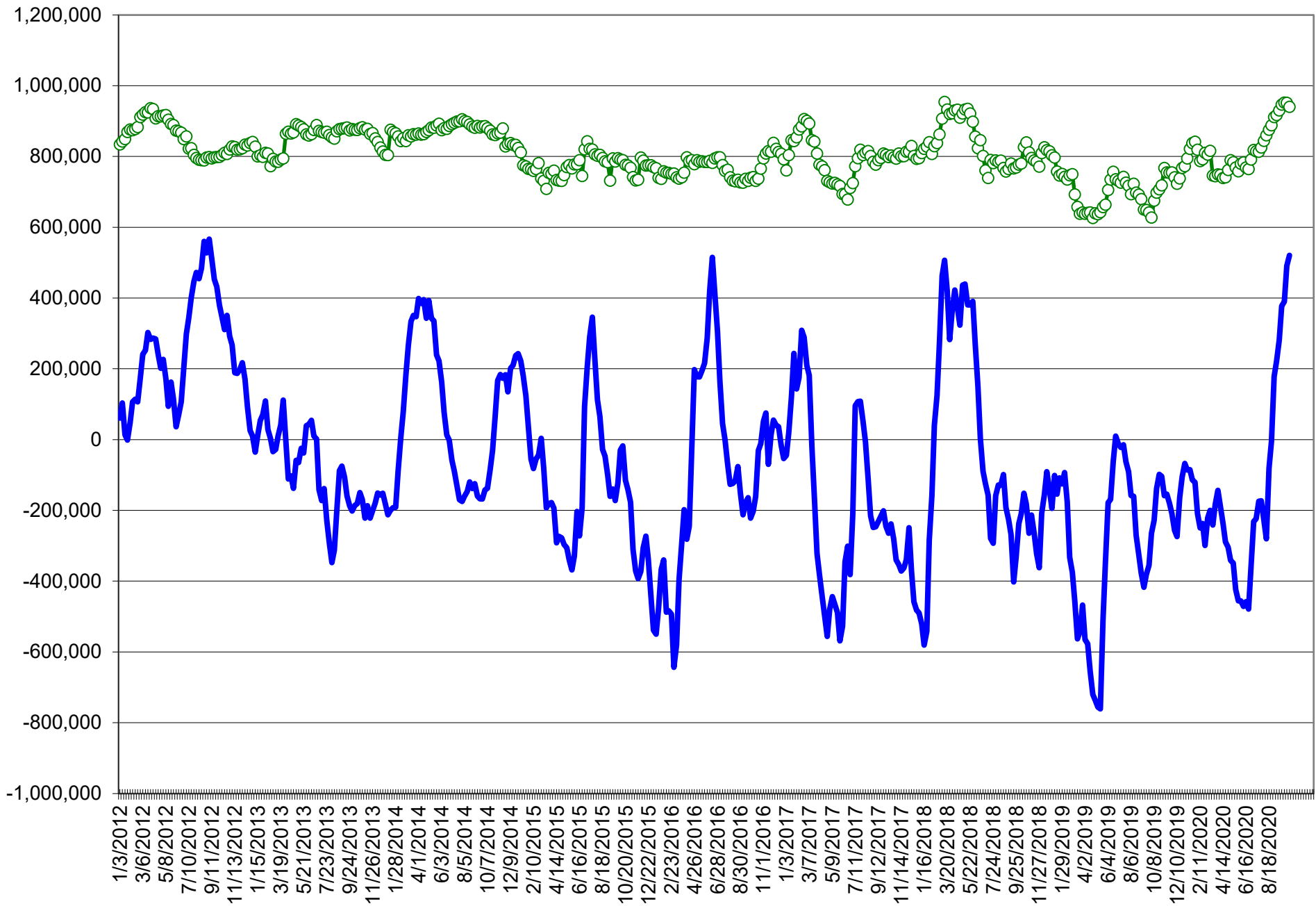
COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS (INDEX BROKEN OUT)
AS OF 10/13/2020
(IN THOUSAND CONTRACTS)

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	13-Oct	6-Oct	29-Sep	22-Sep	13-Oct	6-Oct	29-Sep	22-Sep	13-Oct	6-Oct	29-Sep	22-Sep
	WHEAT											
Chicago	(126.7)	(121.7)	(105.4)	(107.1)	16.4	7.7	(16.2)	(13.4)	(19.8)	(18.1)	(16.9)	(16.3)
Kansas City	(77.2)	(76.8)	(60.8)	(66.6)	12.4	12.4	1.0	6.0	(0.2)	0.3	(1.6)	(0.2)
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	(203.9)	(198.5)	(166.2)	(173.7)	28.8	20.1	(15.2)	(7.5)	(20.1)	(17.9)	(18.5)	(16.5)
CORN	(431.7)	(405.5)	(344.7)	(342.2)	175.3	137.5	88.1	75.6	(69.3)	(64.6)	(79.3)	(78.2)
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	(374.1)	(388.8)	(356.5)	(344.7)	187.6	200.9	180.4	167.6	(14.9)	(12.0)	(27.1)	(21.5)
SOY OIL	(198.9)	(195.8)	(208.4)	(219.1)	65.8	62.9	76.4	84.0	18.7	13.2	14.8	19.5
SOY MEAL	(190.8)	(197.5)	(177.9)	(170.6)	63.2	69.4	59.9	57.4	23.6	24.8	22.0	23.3

	TOTAL OPEN INTEREST				(INDEX) COMMERCIAL INDEX TRADERS				(INDEX) % NET OF TOTAL OPEN INTEREST			
	13-Oct	6-Oct	29-Sep	22-Sep	13-Oct	6-Oct	29-Sep	22-Sep	13-Oct	6-Oct	29-Sep	22-Sep
	WHEAT											
Chicago	536,508	520,547	464,516	493,573	130.1	132.1	138.5	136.9	24.2%	25.4%	29.8%	27.7%
Kansas City	265,231	263,344	239,008	249,295	65.0	64.1	61.4	60.8	24.5%	24.4%	25.7%	24.4%
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	801,739	783,891	703,524	742,868	195.1	196.2	199.9	197.7	24.3%	25.0%	28.4%	26.6%
CORN	2,004,401	1,974,057	1,879,842	1,912,306	325.6	332.6	336.0	344.8	16.2%	16.8%	17.9%	18.0%
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	1,317,802	1,273,728	1,190,425	1,218,442	201.3	200.0	203.2	198.6	15.3%	15.7%	17.1%	16.3%
SOY OIL	529,660	525,540	517,491	528,194	114.4	119.7	117.2	115.5	21.6%	22.8%	22.6%	21.9%
SOY MEAL	518,135	526,287	499,034	539,843	104.1	103.2	96.1	89.9	20.1%	19.6%	19.2%	16.7%

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

Traditional Daily Estimate of Funds 10/13/20

	(Neg)-"Short"	Pos-"Long"			
Actual less Est.	4.3	(1.5)	4.5	(10.2)	(7.5)
	Corn	Bean	Chi. Wheat	Meal	Oil
Act.	260.0	254.8	42.8	97.2	111.0
14-Oct	8.0	8.0	1.0	3.0	4.0
15-Oct	24.0	6.0	15.0	7.0	(6.0)
16-Oct	(3.0)	(10.0)	4.0	(5.0)	(2.0)
19-Oct					
20-Oct					
FI Est. of Futures Only 10/13/20	289.0	258.8	62.8	102.2	107.0
FI Est. Futures & Options	320.6	258.8	72.6	104.1	96.6
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 10/13/20

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	156.9	219.4	40.2	76.0	82.4
Latest CFTC F&O	170.9	226.4	38.6	77.1	82.2
FI Est. Managed Fut. Only	186	223	60	81	78
FI Est. Managed Money F&O	200	230	59	82	78

Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	325.6	201.3	130.1	NA	114.4
Change From Previous Week	(7.0)	1.3	(2.0)	NA	(5.3)

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

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