

CFTC COMMITMENT OF TRADERS REPORT

As of 2/2/2021

TRADITIONAL FUNDS net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(19.2)	5.8	(3.4)	(2.8)	(3.4)	(4.3)	(0.1)
Futures & Options Combined	(19.8)	0.4	(6.5)	(3.9)	(3.3)	(4.1)	(0.1)

TRADITIONAL COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	9.4	(7.3)	2.5	2.5	4.0	4.9	2.8
Futures & Options Combined	8.1	(1.8)	5.1	3.4	3.9	4.8	2.7

MANAGED MONEY net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(18.9)	0.1	(7.0)	(1.6)	(1.0)	(3.8)	(0.6)
Futures & Options Combined	(19.1)	(0.3)	(7.1)	(1.4)	(1.4)	(3.8)	(0.6)

SWAP DEALERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(1.3)	(4.8)	0.5	0.2	2.8	0.6	0.2
Futures & Options Combined	(2.5)	(2.7)	0.7	0.3	4.1	0.6	0.2

PRODUCERS/END USERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	10.7	(2.4)	1.9	2.3	1.1	4.3	2.6
Futures & Options Combined	10.6	0.9	4.3	3.2	(0.2)	4.2	2.5

INDEX net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	(11.6)	(3.4)	(1.2)	0.2	3.1	0.0	NA

SUPPLEMENTAL NON-COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	(21.7)	1.3	(6.2)	(4.4)	(2.8)	(3.7)	NA

OPEN INTEREST net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	28.0	(12.0)	(3.4)	5.6	(4.7)	2.7	(0.1)
Futures & Options Combined	64.9	(4.4)	0.6	6.1	(2.7)	2.0	(0.3)

Source: CFTC and FI

Wed to Tue, in 000 contracts

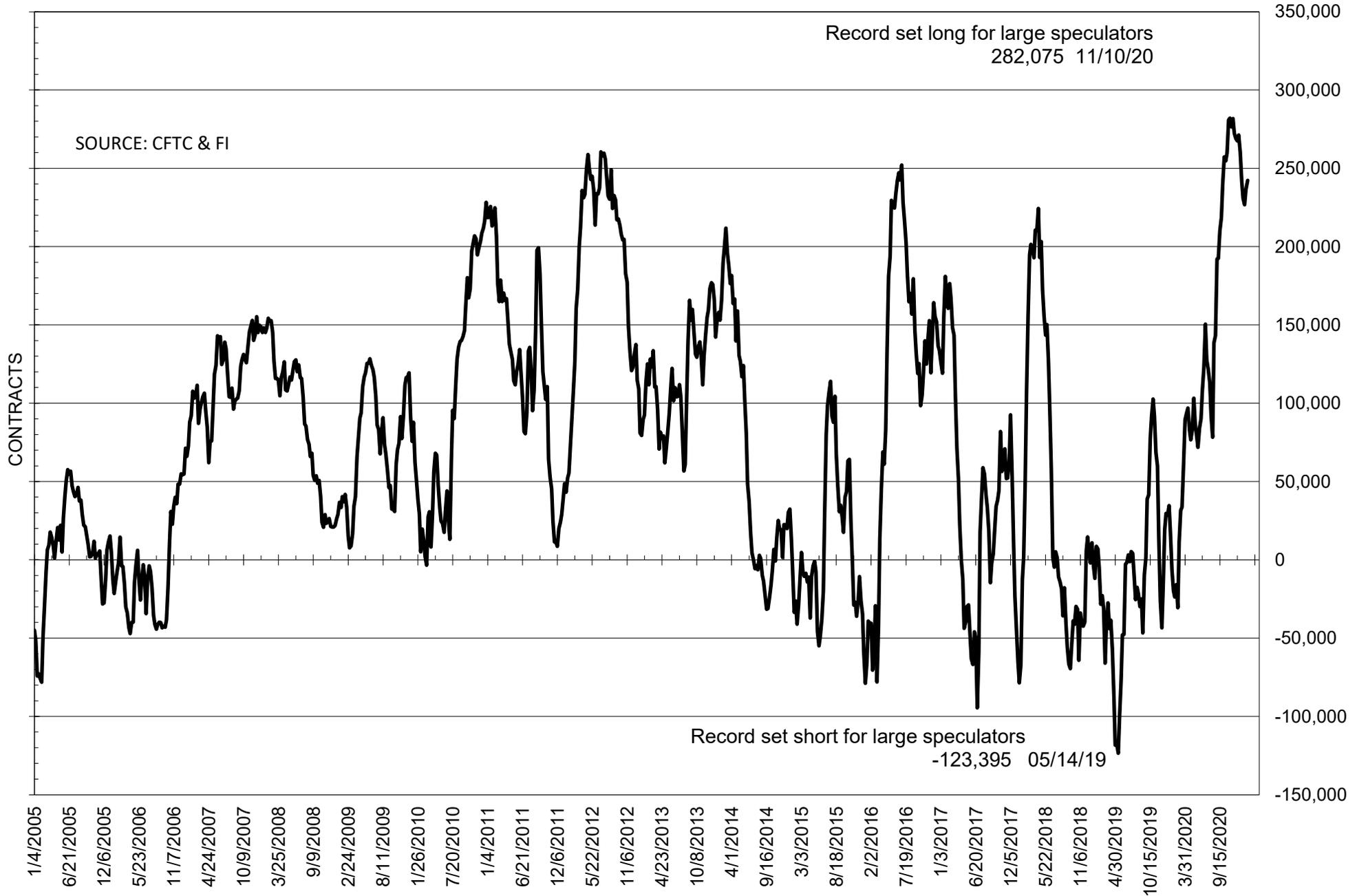
**COMMITMENT OF TRADERS
FUTURES ONLY NET POSITIONS
AS OF 02/02/2021
(IN THOUSAND CONTRACTS)**

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	2-Feb	26-Jan	19-Jan	12-Jan	2-Feb	26-Jan	19-Jan	12-Jan	2-Feb	26-Jan	19-Jan	12-Jan
	WHEAT											
Chicago	-20.6	-24.5	-29.2	-19.1	32.8	36.2	39.0	30.8	-12.3	-11.7	-9.9	-11.7
Kansas City	-54.4	-59.3	-61.7	-59.8	53.0	57.3	60.3	57.6	1.4	2.1	1.5	2.2
Minneapolis	-20.1	-22.8	-23.4	-21.1	17.2	17.3	18.2	16.3	2.9	5.5	5.2	4.8
All Wheat	-95.0	-106.6	-114.3	-100.0	103.0	110.7	117.5	104.7	-7.9	-4.1	-3.2	-4.7
CORN	-495.6	-505.0	-489.1	-497.5	528.5	547.7	528.7	542.1	-32.9	-42.7	-39.5	-44.6
OATS	-2.5	-2.6	-3.2	-3.2	1.6	1.7	2.0	2.0	0.8	0.8	1.3	1.2
SOYBEANS	-238.6	-231.4	-225.0	-226.9	242.2	236.4	226.7	230.9	-3.6	-5.1	-1.7	-3.9
SOY OIL	-145.6	-148.1	-134.5	-140.1	125.0	127.8	115.1	119.4	20.6	20.2	19.5	20.7
SOY MEAL	-122.9	-125.4	-131.5	-139.7	96.2	99.6	103.2	113.7	26.7	25.8	28.3	26.1

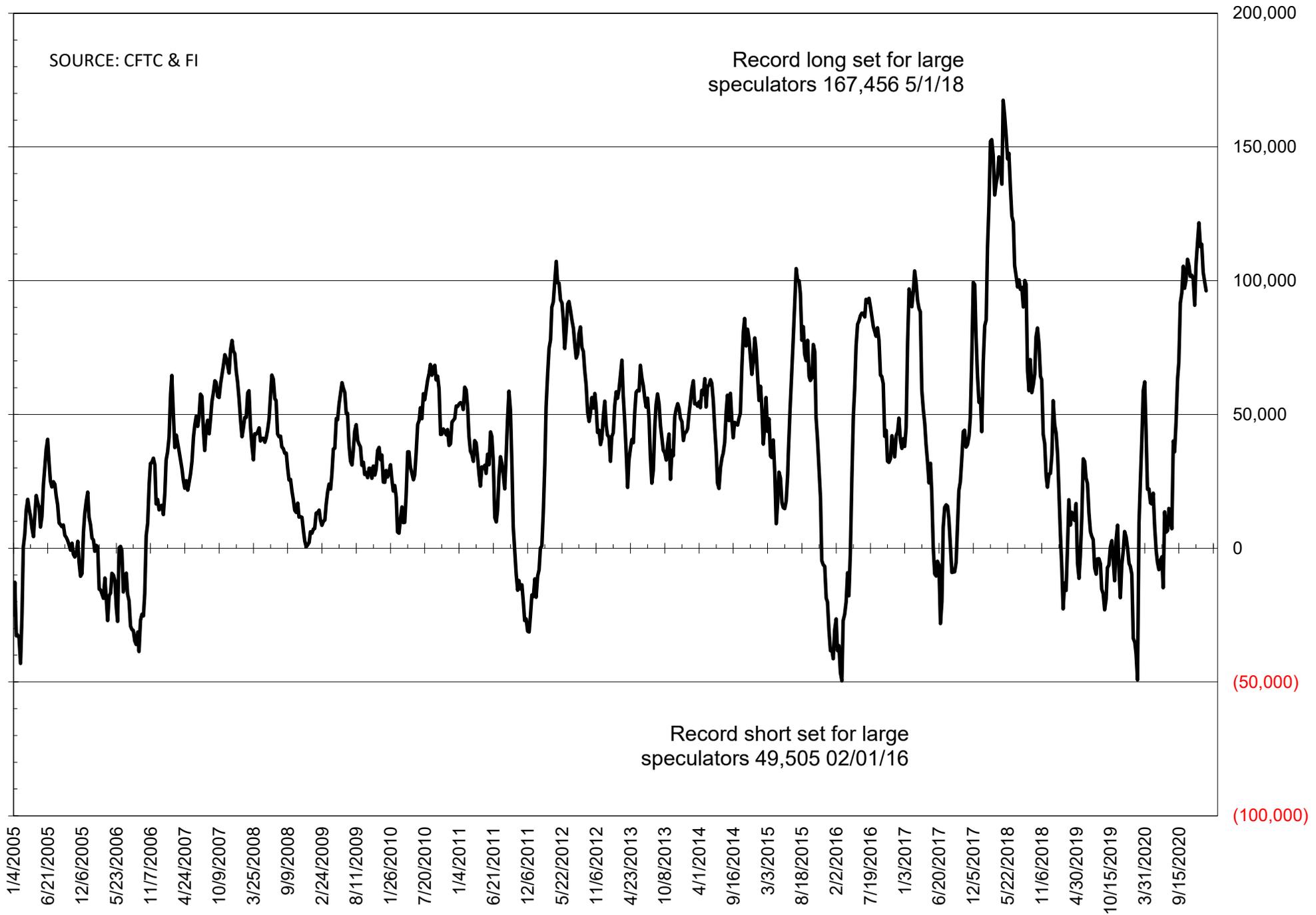
	TOTAL OPEN INTEREST				NEARBY FUTURES PRICE					2-Feb-21 LAST REPORTED % HELD BY TRADERS			
	2-Feb	26-Jan	19-Jan	12-Jan	H Latest	H 2-Feb	H 26-Jan	H 19-Jan	H 12-Jan	LARGE FUND		SMALL	
										LONG	SHORT	LONG	SHORT
WHEAT													
Chicago	447487	452142	440898	424127	641.25	644.75	665.25	672.25	665.00	0%	23%	0%	11%
Kansas City	223457	220736	218613	223793	625.25	619.00	641.00	644.00	622.50	0%	12%	0%	9%
Minneapolis	90919	91046	91700	84962	626.00	621.00	638.00	643.50	620.75	0%	8%	0%	14%
CORN	1951339	1923315	1893524	1891208	548.50	543.00	532.25	526.00	517.25	0%	4%	0%	10%
OATS	4651	4709	4721	4684	349.25	345.50	354.75	362.50	362.00	0%	0%	0%	20%
SOYBEANS	922823	934794	941826	935394	1366.75	1354.75	1370.25	1385.75	1418.25	30%	4%	8%	8%
SOY OIL	480390	474837	465778	468330	44.66	44.32	43.91	41.70	42.63	0%	5%	0%	5%
SOY MEAL	403763	407148	409643	418021	430.50	428.00	436.50	450.50	465.40	0%	3%	0%	7%

SOURCE: CFTC & FI

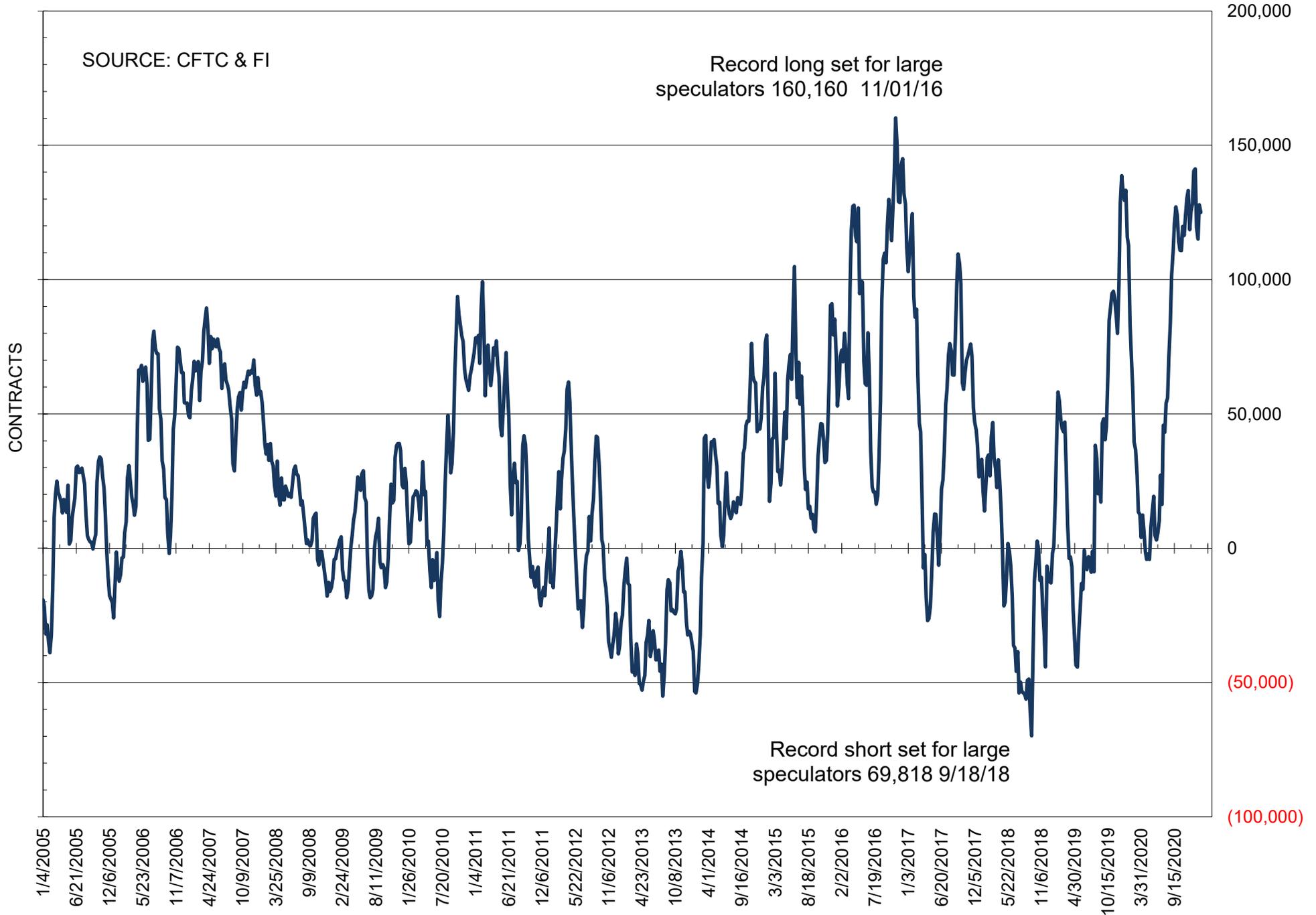
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYBEANS



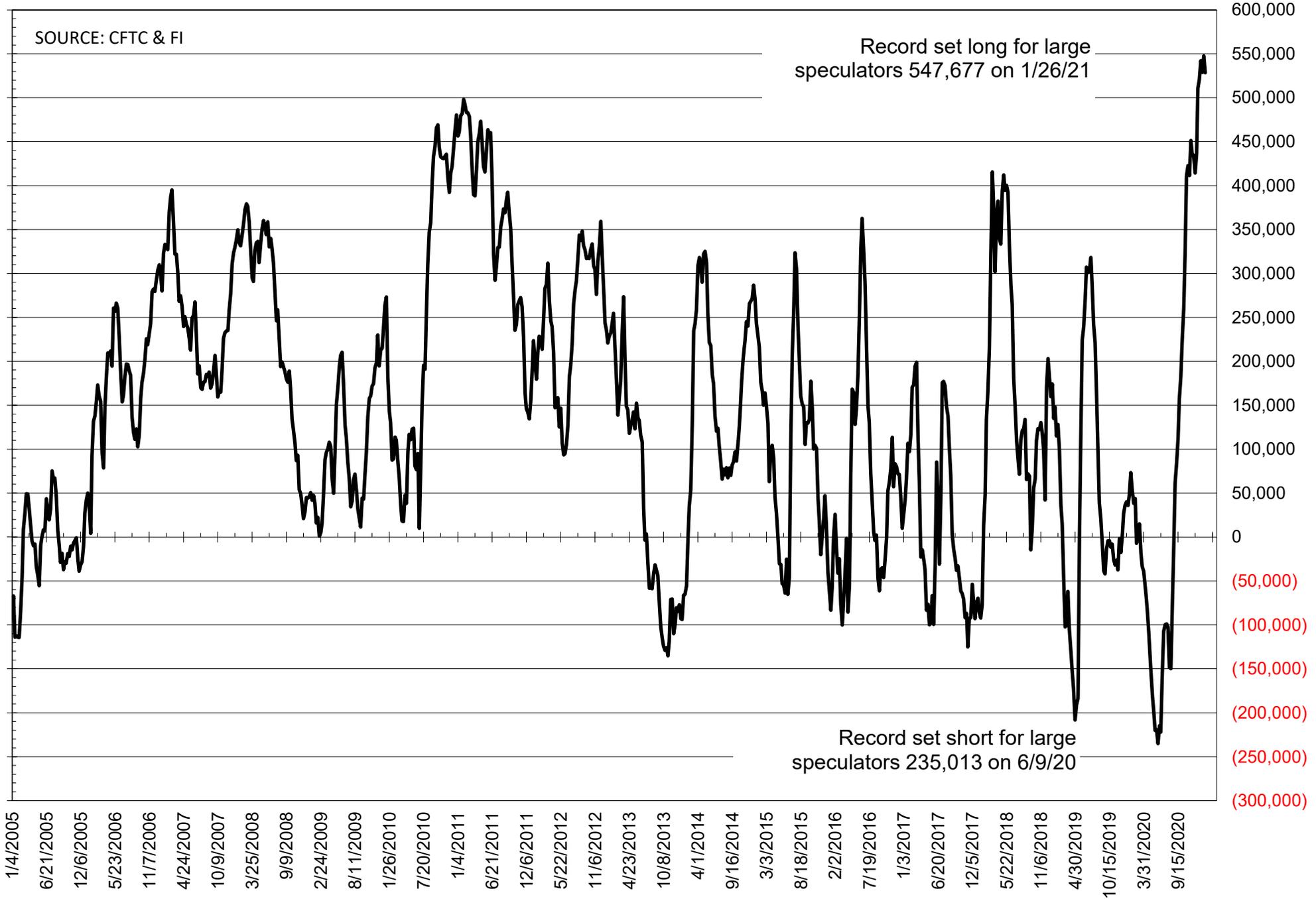
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYMEAL



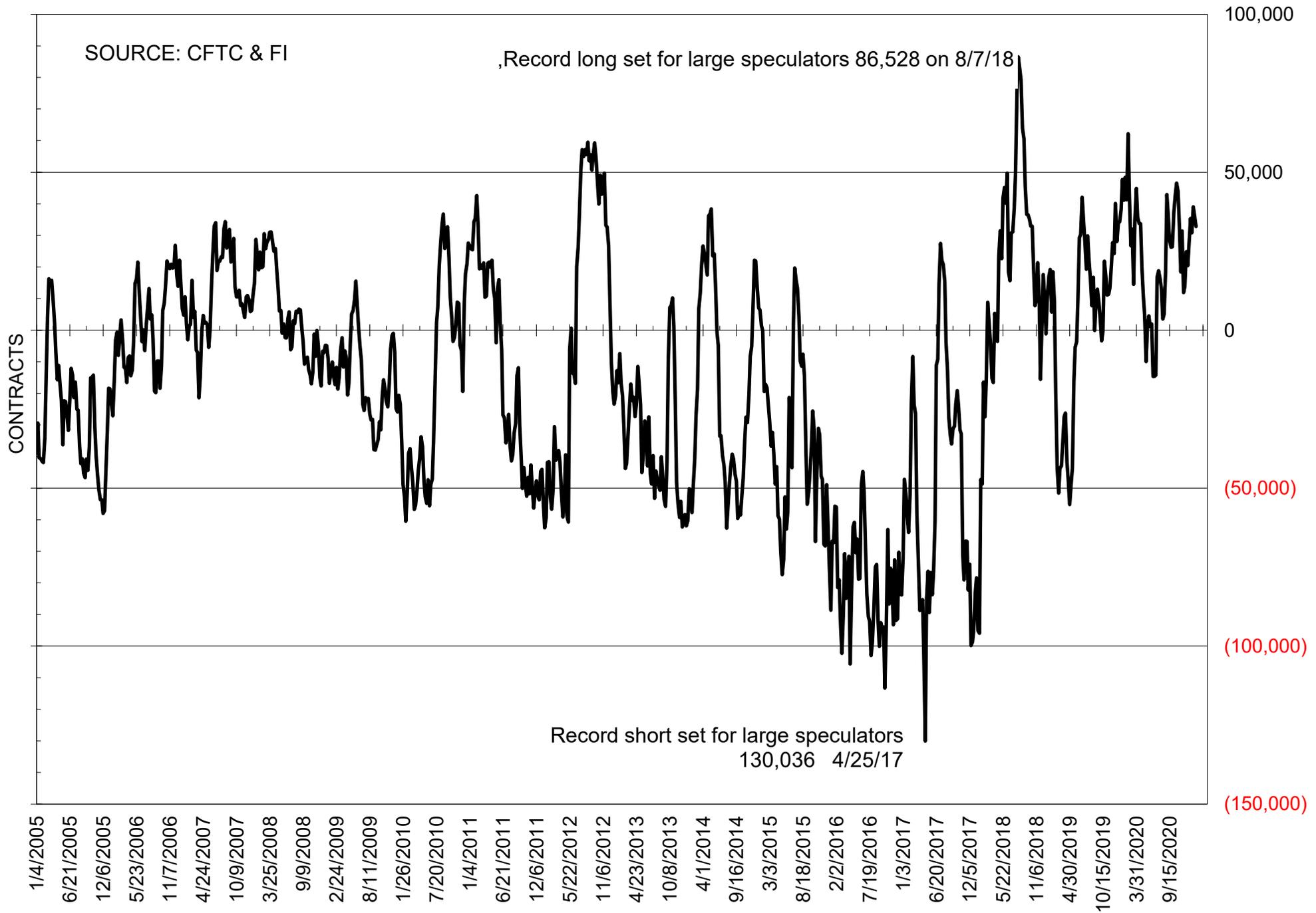
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYOIL



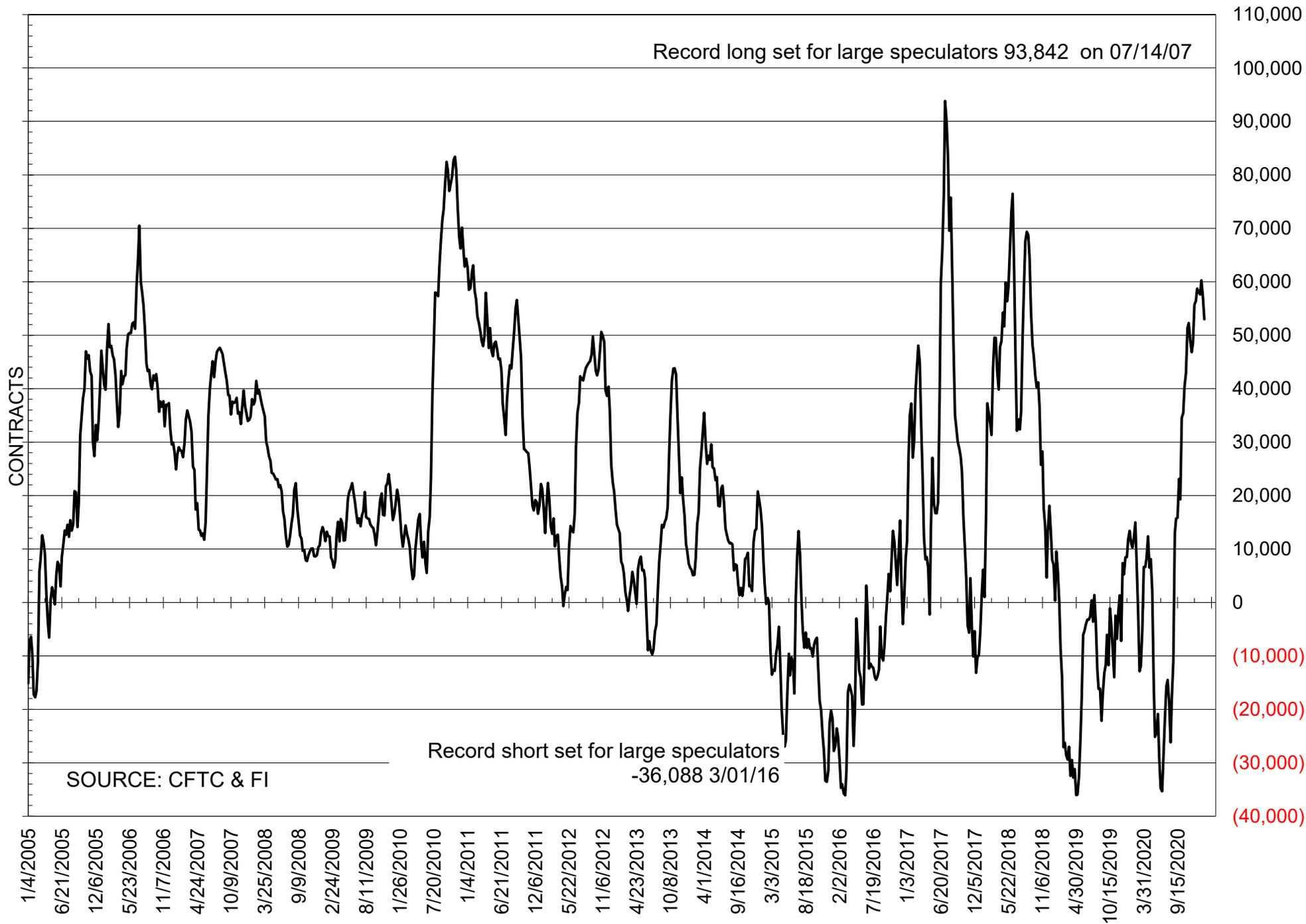
NET POSITION OF LARGE SPECULATORS IN CORN



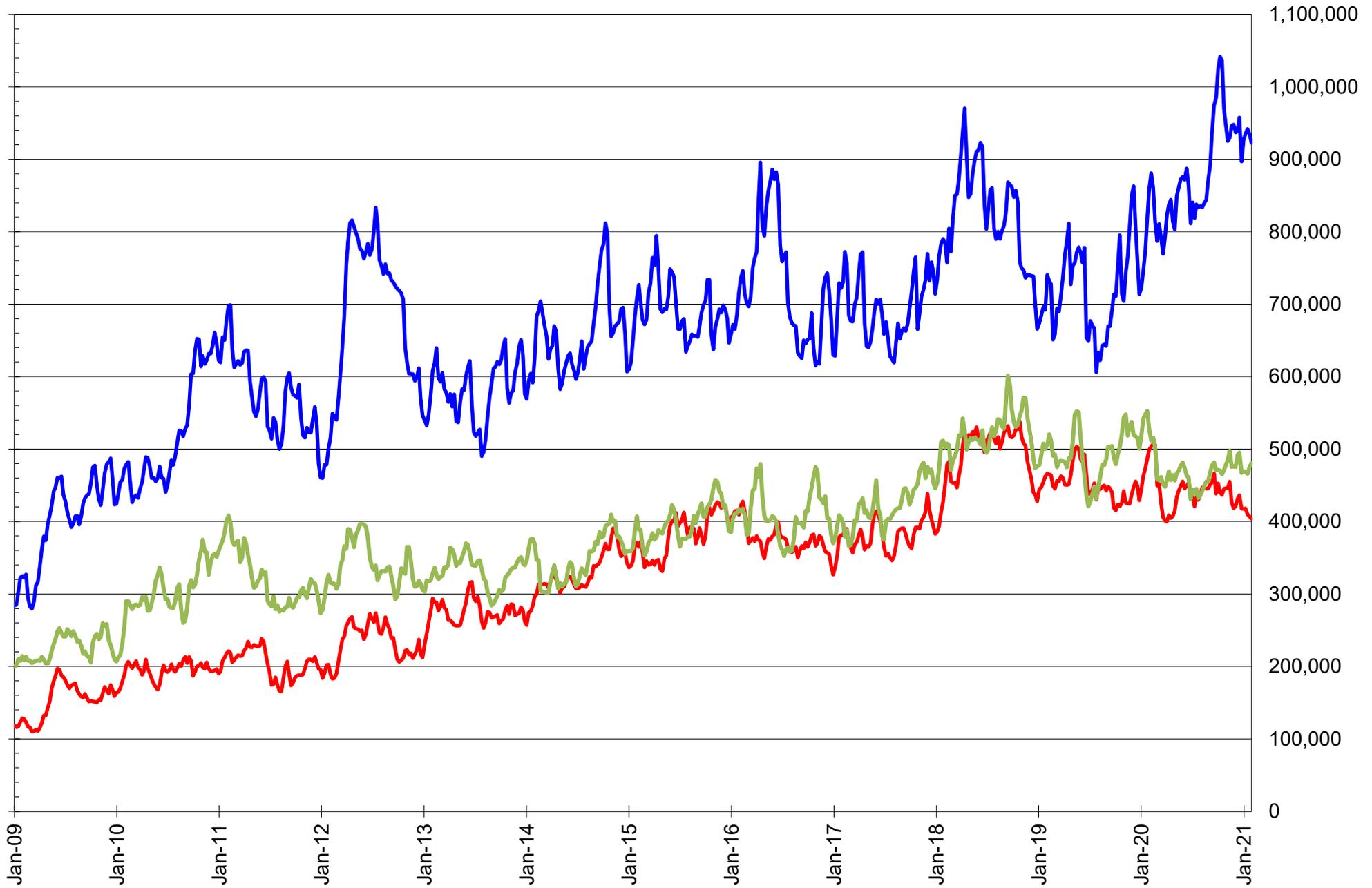
NET POSITION OF FUTURES ONLY LARGE SPECS IN CHICAGO WHEAT



NET POSITION OF LARGE SPECULATORS IN KANSAS CITY WHEAT



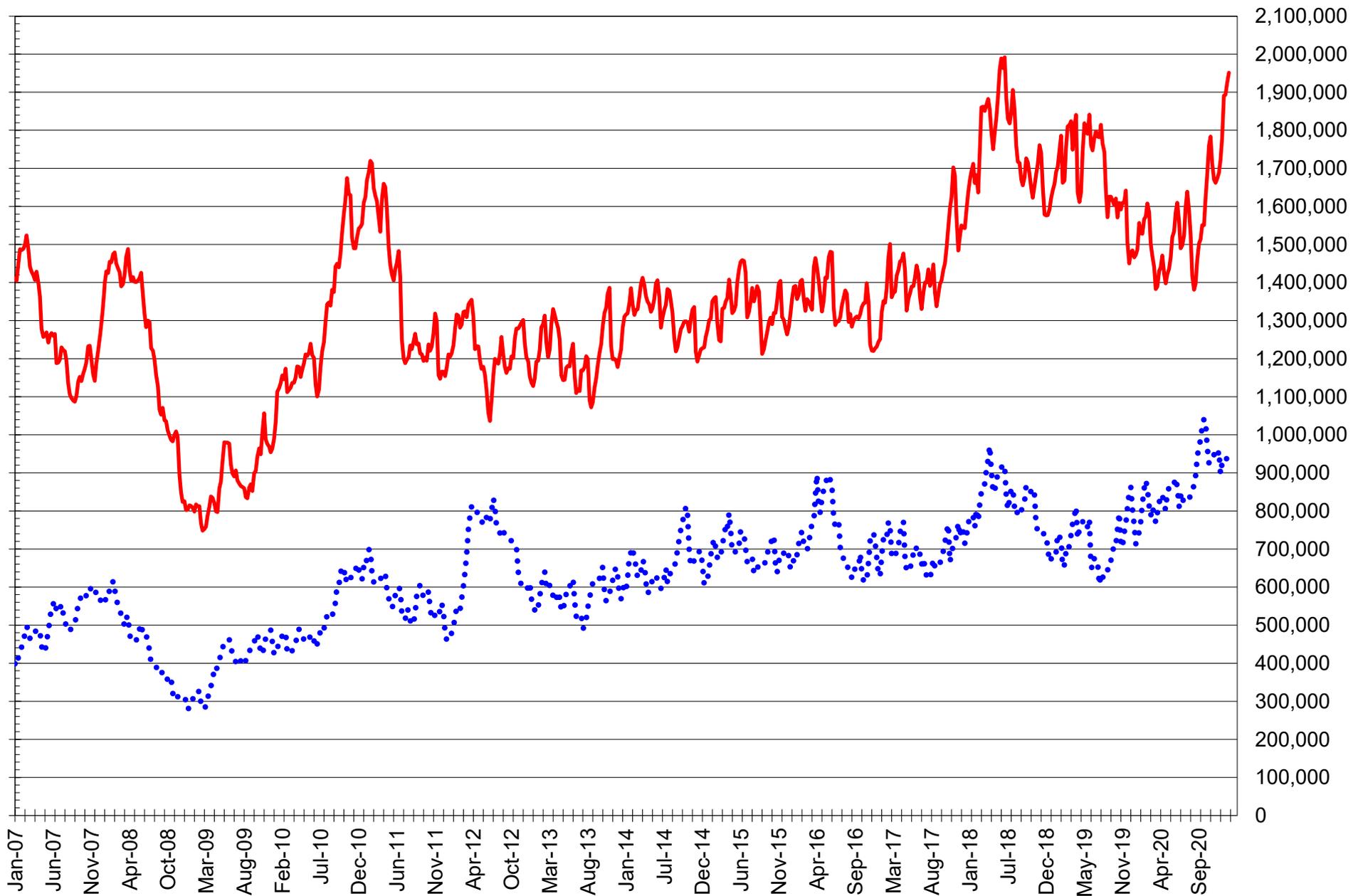
TOTAL OPEN INTEREST IN SOYBEANS, MEAL AND OIL, FUTURES ONLY



SOURCE: CFTC & FI

— SOYBEANS — SOYBEAN MEAL — SOYBEAN OIL

TOTAL OPEN INTEREST IN CORN AND SOYBEANS, FUTURES ONLY



SOURCE: CFTC & FI

— CORN

..... SOYBEANS

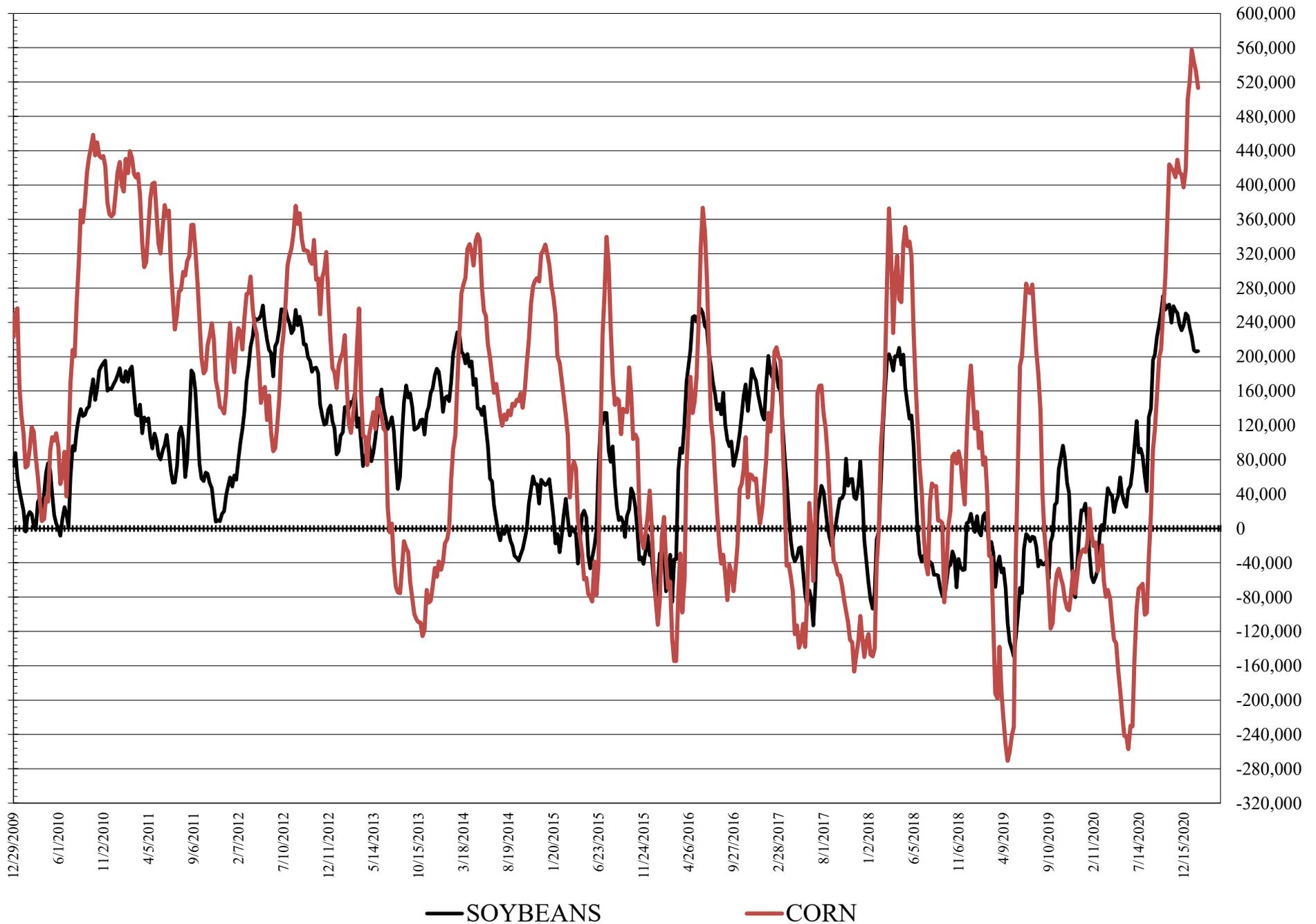
**COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 02/02/2021
(IN THOUSAND CONTRACTS)**

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	2-Feb	26-Jan	19-Jan	12-Jan	2-Feb	26-Jan	19-Jan	12-Jan	2-Feb	26-Jan	19-Jan	12-Jan
WHEAT												
Chicago	-24.0	-27.9	-30.3	-22.3	36.8	40.1	40.7	34.7	-12.8	-12.2	-10.4	-12.4
Kansas City	-52.8	-57.6	-59.4	-57.7	51.6	55.7	58.1	55.6	1.1	1.9	1.3	2.1
Minneapolis	-20.7	-23.4	-24.1	-21.6	17.3	17.4	18.4	16.4	3.5	6.0	5.7	5.2
All Wheat	-97.5	-108.9	-113.7	-101.6	105.7	113.2	117.1	106.8	-8.3	-4.3	-3.4	-5.1
CORN	-496.0	-504.1	-520.8	-531.1	513.2	533.0	543.3	557.6	-17.2	-28.9	-22.6	-26.5
OATS	-2.5	-2.5	-3.2	-3.2	1.6	1.7	2.0	2.0	0.8	0.8	1.3	1.2
SOYBEANS	-207.0	-205.2	-209.1	-226.9	206.5	206.2	207.5	223.9	0.4	-1.0	1.6	3.0
SOY OIL	-141.0	-144.4	-127.9	-135.3	119.7	123.6	107.6	113.8	21.2	20.8	20.3	21.5
SOY MEAL	-117.4	-122.4	-130.9	-138.7	85.9	92.4	98.0	108.1	31.5	30.0	32.9	30.7

	TOTAL OPEN INTEREST				COMMERCIALS		% HELD BY TRADERS LARGE (FUNDS)		SMALL (NON-REP)	
	2-Feb	26-Jan	19-Jan	12-Jan	LONG	SHORT	LONG	SHORT	LONG	SHORT
WHEAT										
Chicago	565,737	568,469	565,381	538,192			22%	16%	7%	9%
Kansas City	243,413	241,423	239,814	242,317			32%	11%	9%	9%
Minneapolis	94,641	94,931	95,402	88,317			25%	7%	17%	13%
CORN	2,639,800	2,574,864	2,609,505	2,580,675	42%	61%	22%	3%	9%	9%
OATS	4,737	4,791	4,766	4,721						
SOYBEANS	1,311,283	1,315,695	1,355,785	1,342,333	42%	57%	19%	3%	7%	7%
SOY OIL	581,377	575,294	559,232	568,408	41%	65%	25%	4%	8%	4%
SOY MEAL	483,991	483,384	490,258	499,855	44%	68%	20%	3%	13%	7%

SOURCE: CFTC & FI

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



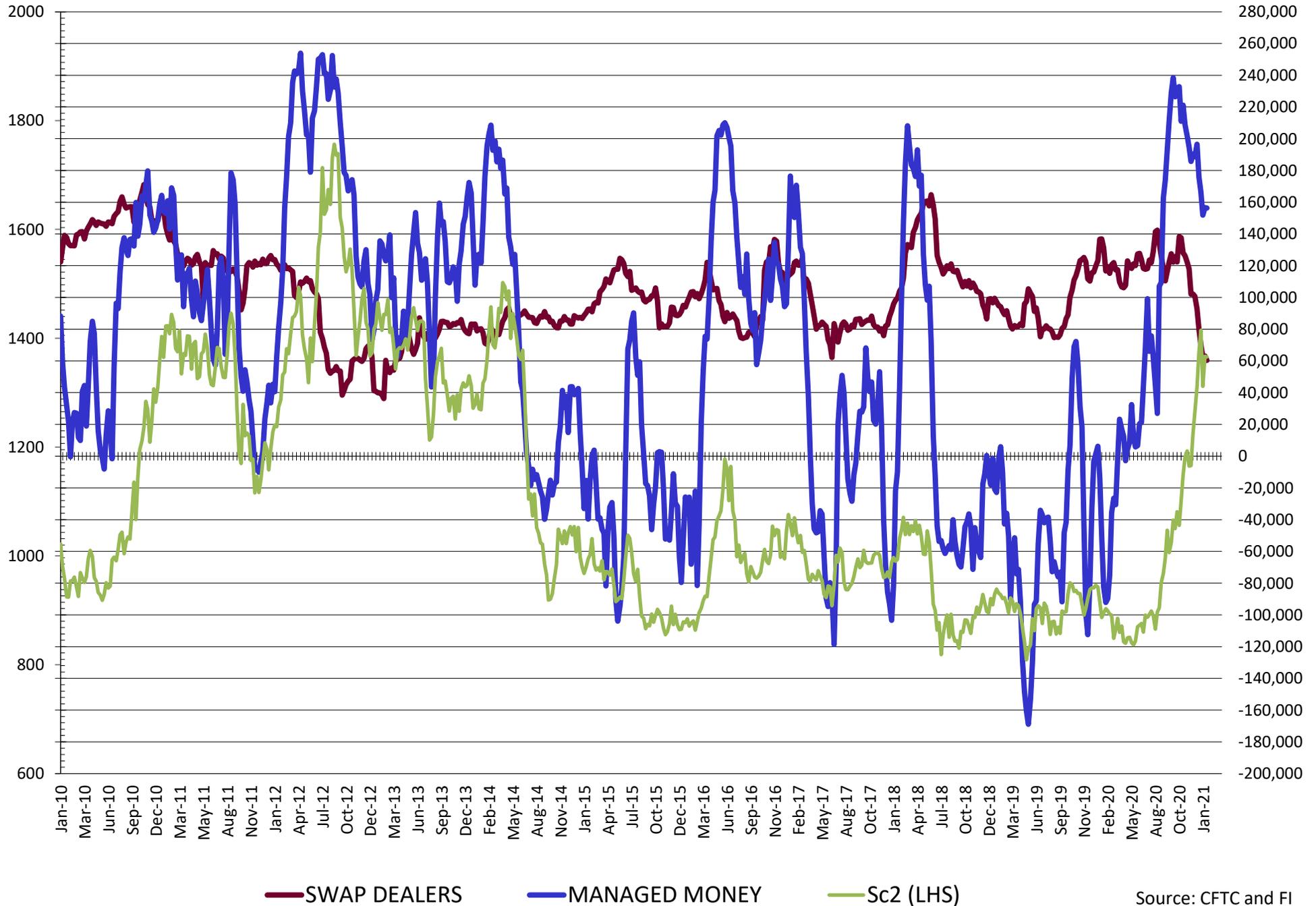
**DISAGGREGATED COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 02/02/2021
(IN THOUSAND CONTRACTS)**

	PRODUCER / MERCHANT / PROCESSOR / USER				(INDEX/ETF) SWAP DEALERS				(CTA/CPO/OTHER UNREGISTERED) MANAGED MONEY			
	2-Feb	26-Jan	19-Jan	12-Jan	2-Feb	26-Jan	19-Jan	12-Jan	2-Feb	26-Jan	19-Jan	12-Jan
	WHEAT											
Chicago	(112.4)	(112.2)	(112.3)	(105.2)	88.4	84.3	82.0	82.9	19.9	21.3	20.6	17.0
Kansas City	(96.4)	(100.6)	(100.5)	(100.4)	43.6	43.0	41.1	42.7	56.4	60.2	58.1	55.1
Minneapolis	(24.5)	(27.0)	(27.5)	(25.0)	3.7	3.5	3.5	3.4	14.1	14.7	13.3	11.8
All Wheat	(233.2)	(239.8)	(240.3)	(230.6)	135.8	130.9	126.6	129.0	90.4	96.2	92.0	83.8
CORN	(742.5)	(753.1)	(764.0)	(774.4)	246.5	249.0	243.2	243.3	345.1	364.2	349.5	374.7
OATS	(2.6)	(2.7)	(3.4)	(3.3)	0.1	0.1	0.1	0.1	1.1	1.2	1.4	1.4
SOYBEANS	(267.4)	(268.3)	(271.6)	(297.1)	60.4	63.1	62.6	70.2	156.3	156.6	151.9	166.5
SOY OIL	(227.5)	(230.6)	(212.2)	(219.3)	86.5	86.2	84.3	84.0	105.9	107.3	90.7	93.5
SOY MEAL	(181.5)	(185.8)	(195.5)	(203.6)	64.1	63.4	64.6	64.9	67.5	74.6	77.6	84.4

	TOTAL OPEN INTEREST				OTHER REPORTABLE				NON REPORTABLE			
	2-Feb	26-Jan	19-Jan	12-Jan	2-Feb	26-Jan	19-Jan	12-Jan	2-Feb	26-Jan	19-Jan	12-Jan
	WHEAT											
Chicago	565,737	568,469	565,381	538,192	16.9	18.8	20.1	17.7	(12.8)	(12.2)	(10.4)	(12.4)
Kansas City	243,413	241,423	239,814	242,317	(4.8)	(4.5)	(0.0)	0.6	1.1	1.9	1.3	2.1
Minneapolis	94,641	94,931	95,402	88,317	3.2	2.7	5.0	4.7	3.5	6.0	5.7	5.2
All Wheat	903,791	904,823	900,597	868,826	15.4	17.1	25.1	22.9	(8.3)	(4.3)	(3.4)	(5.1)
CORN	2,639,800	2,574,864	2,609,505	2,580,675	168.1	168.8	193.9	182.9	(17.2)	(28.9)	(28.9)	(28.9)
OATS	4,737	4,791	4,766	4,721	0.6	0.5	0.6	0.6	0.8	0.8	1.3	1.2
SOYBEANS	1,311,283	1,315,695	1,355,785	1,342,333	50.3	49.6	55.6	57.4	0.4	(1.0)	1.6	3.0
SOY OIL	581,377	575,294	559,232	568,408	13.8	16.3	16.9	20.3	21.2	20.8	20.3	21.5
SOY MEAL	483,991	483,384	490,258	499,855	18.4	17.8	20.3	23.7	31.5	30.0	32.9	30.7

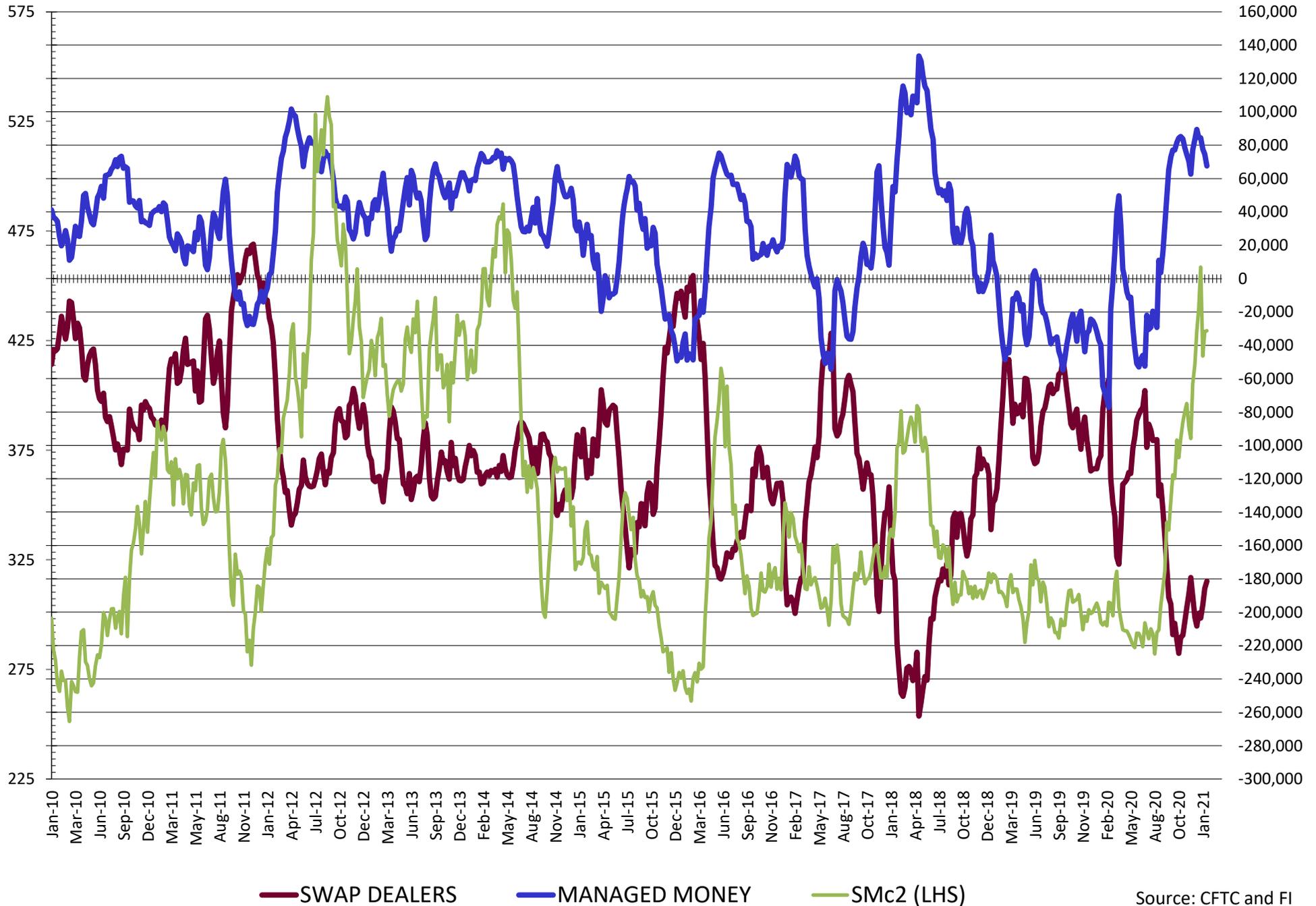
SOURCE: CFTC & FI

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

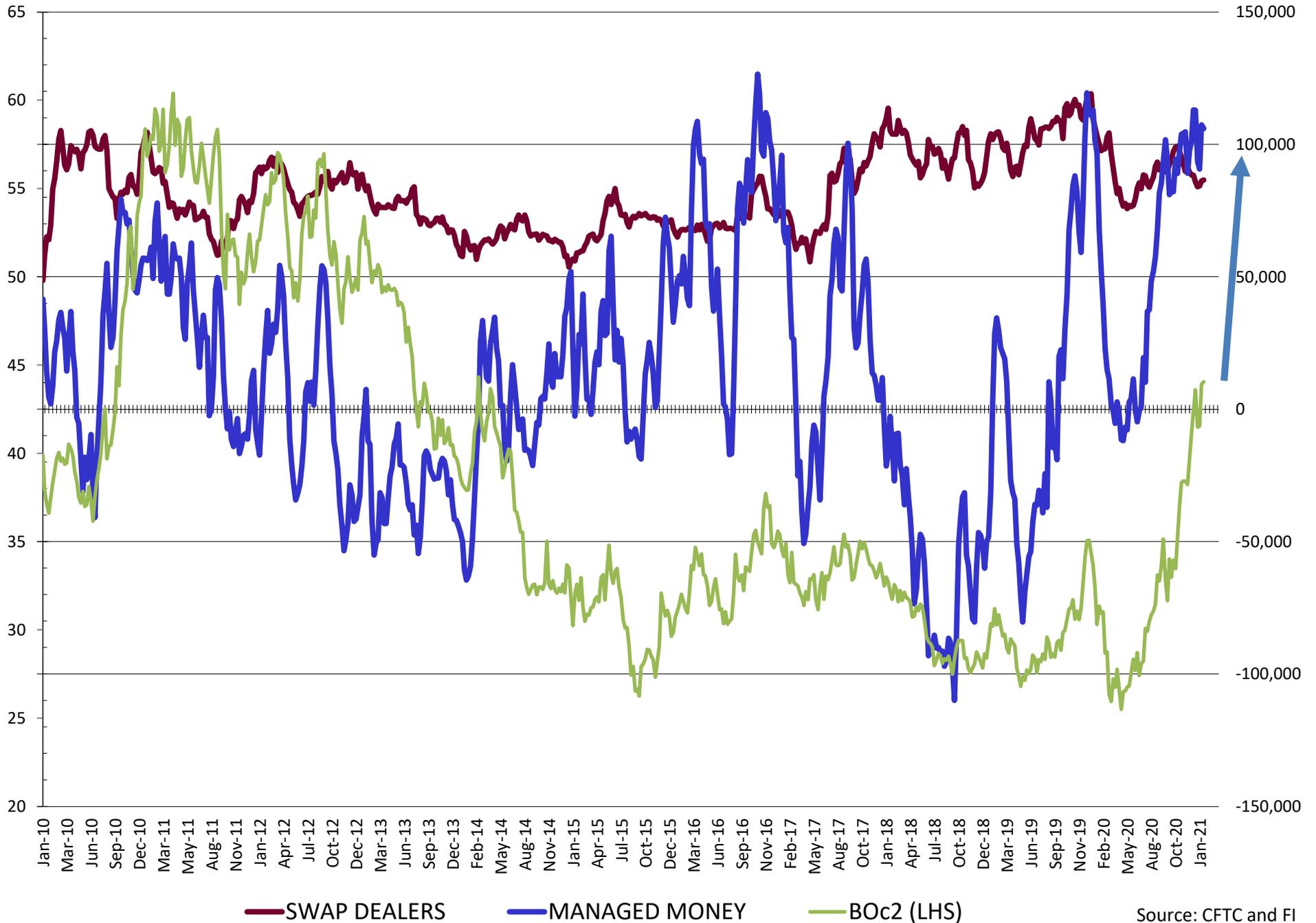


Source: CFTC and FI
2/5/2021

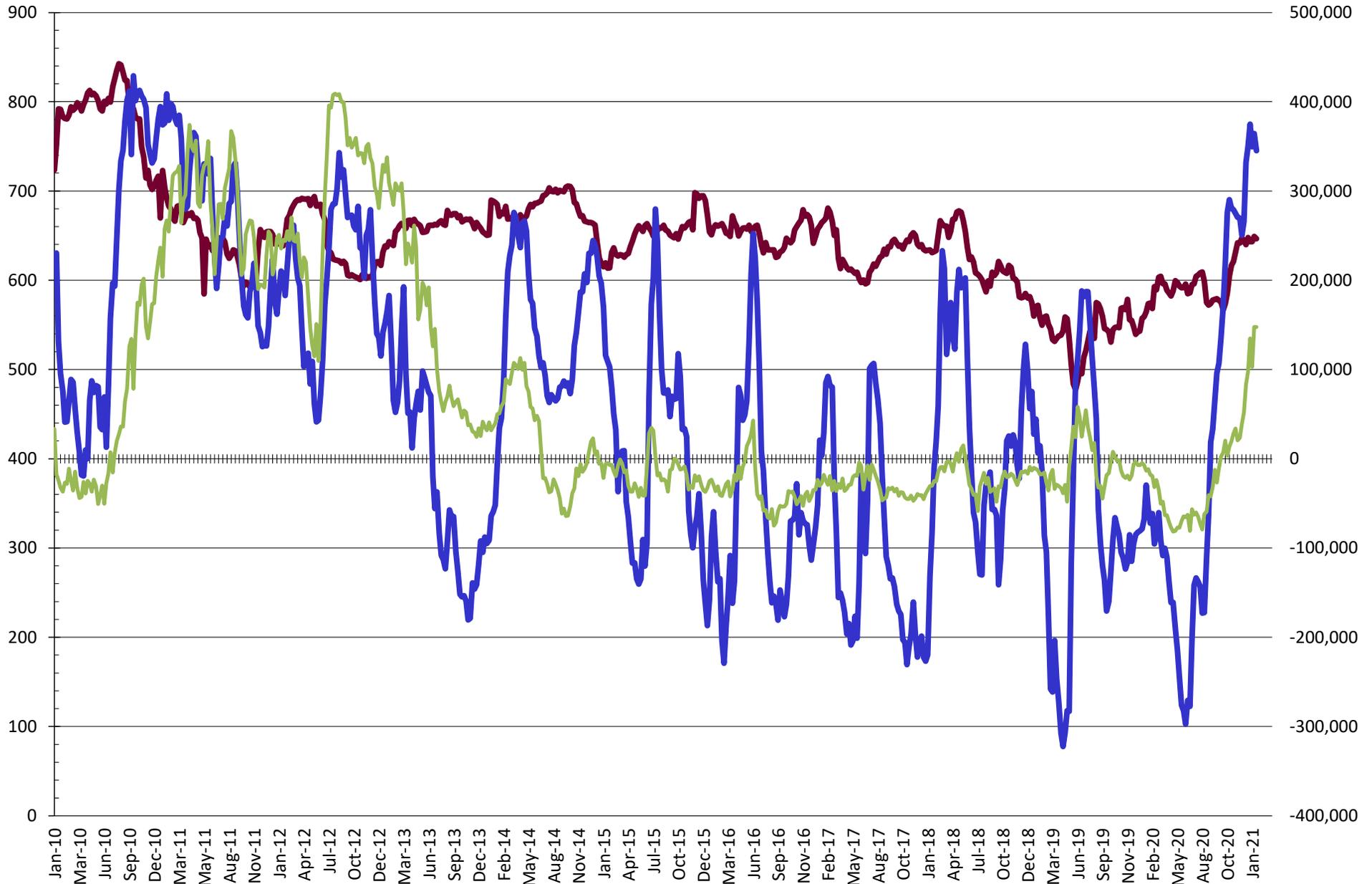
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEAN MEAL



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

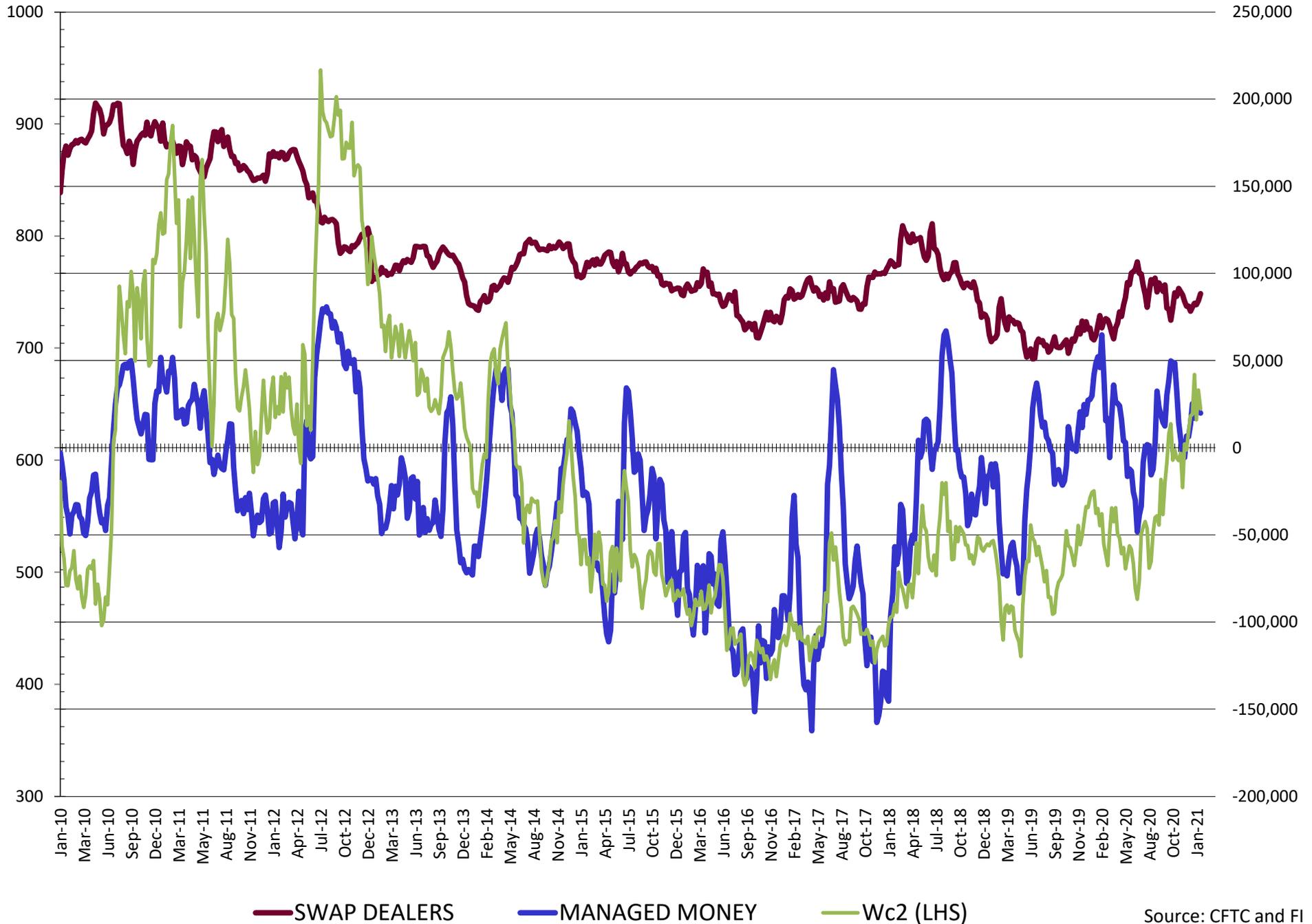


NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN CORN

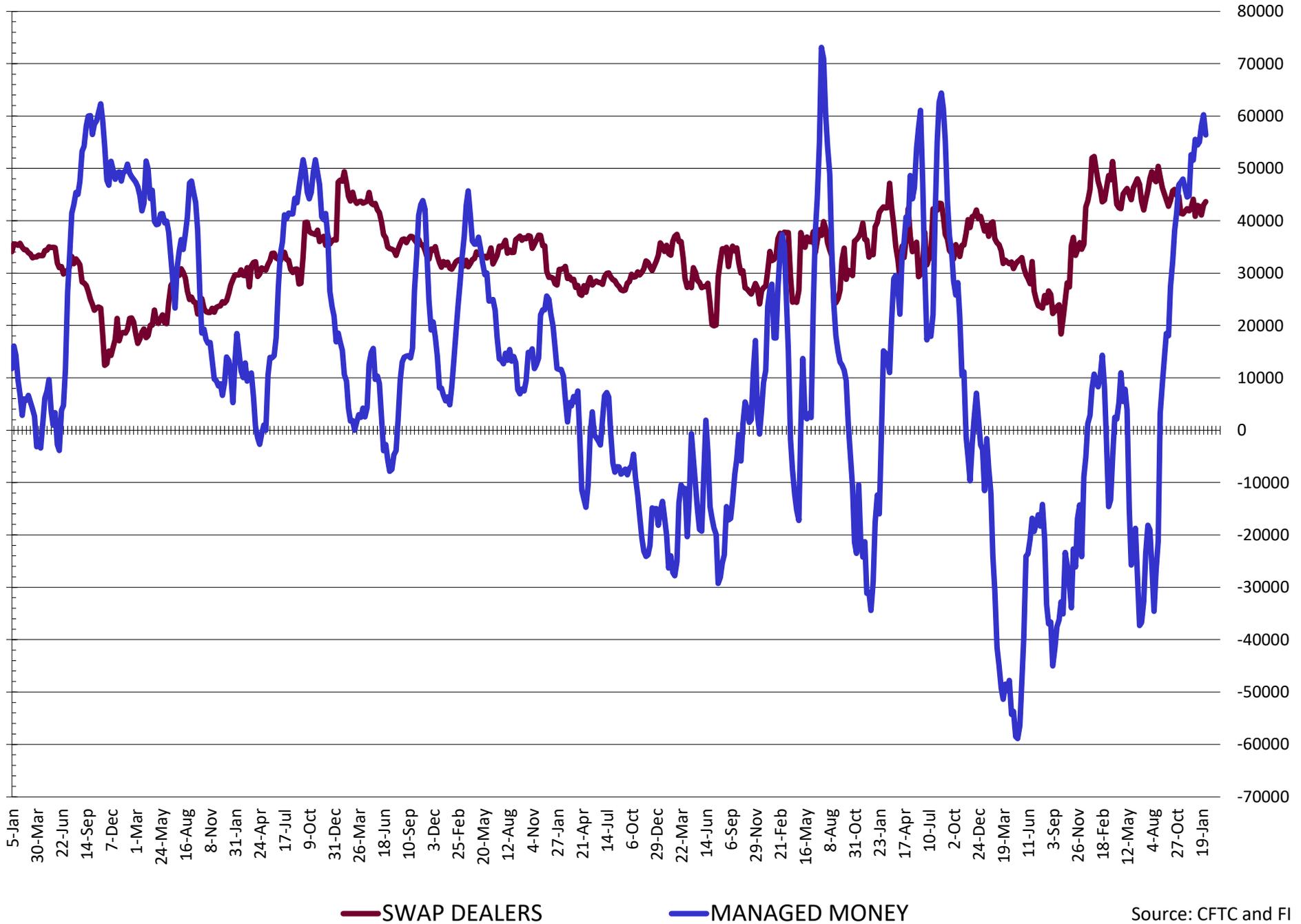


— SWAP DEALERS
 — MANAGED MONEY
 — Cc2 (LHS)

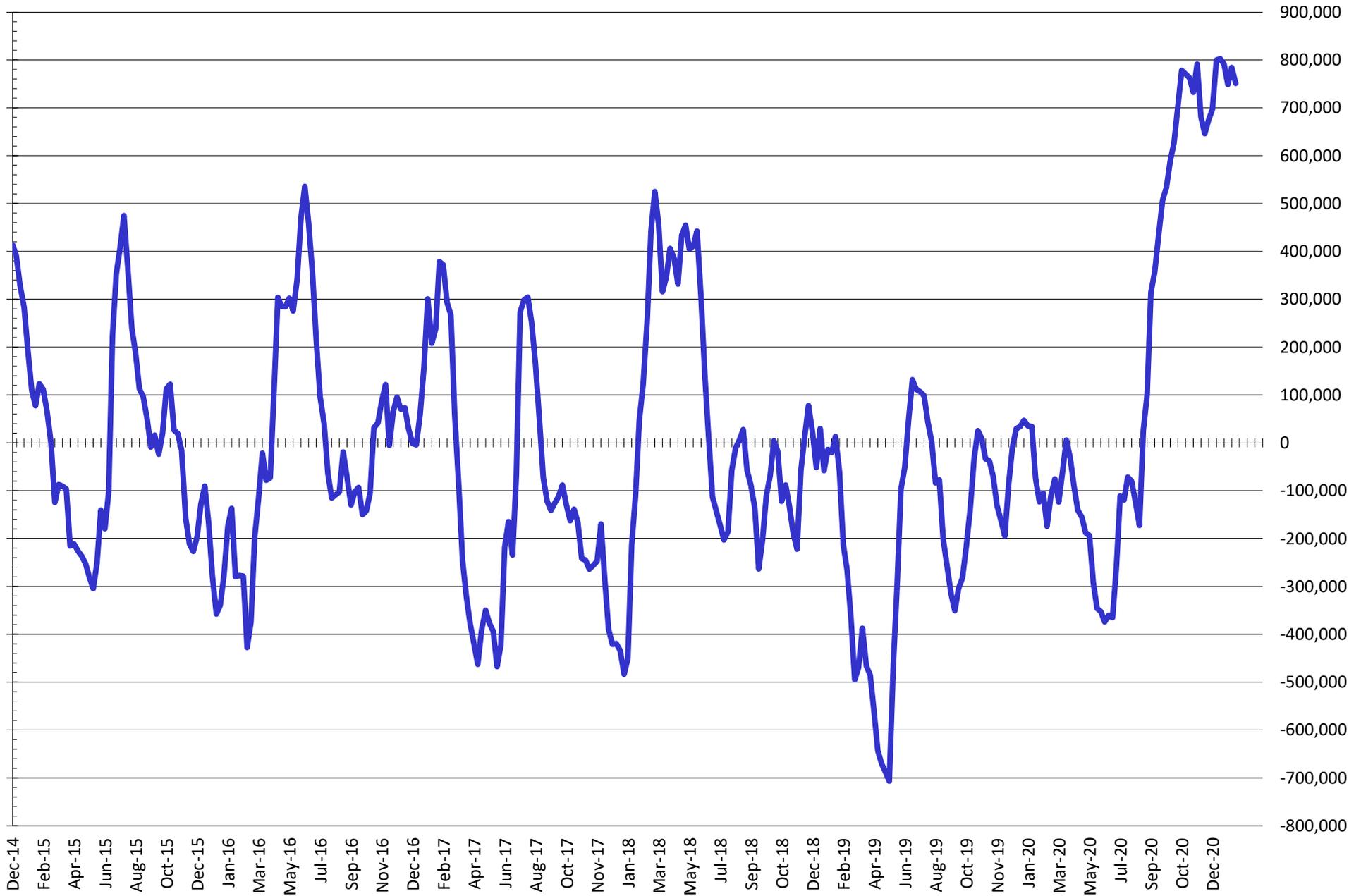
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN CHICAGO WHEAT



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



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
2/5/2021

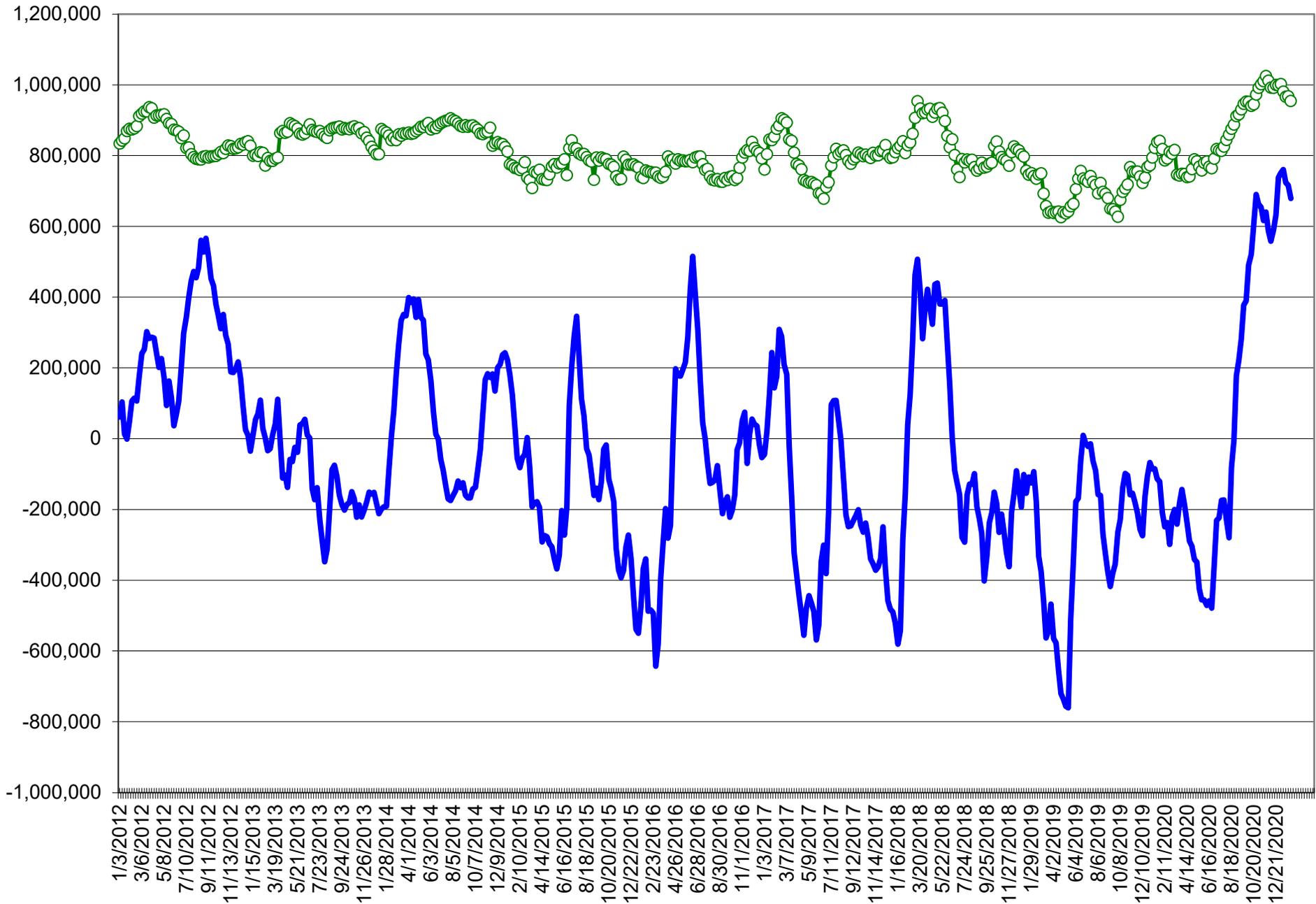
COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS (INDEX BROKEN OUT)
AS OF 02/02/2021
(IN THOUSAND CONTRACTS)

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	2-Feb	26-Jan	19-Jan	12-Jan	2-Feb	26-Jan	19-Jan	12-Jan	2-Feb	26-Jan	19-Jan	12-Jan
	WHEAT											
Chicago	(124.7)	(124.9)	(125.4)	(118.6)	(5.5)	(2.7)	(1.0)	(6.5)	(12.8)	(12.2)	(10.4)	(12.4)
Kansas City	(101.7)	(106.1)	(107.8)	(106.9)	31.8	35.4	38.6	34.5	1.1	1.9	1.3	2.1
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	(226.4)	(231.0)	(233.2)	(225.6)	26.3	32.7	37.6	28.0	(11.7)	(10.4)	(9.1)	(10.3)
CORN	(753.3)	(774.9)	(793.3)	(808.2)	383.9	405.6	415.7	435.4	(17.2)	(28.9)	(22.6)	(26.5)
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	(290.3)	(291.0)	(296.2)	(320.9)	146.1	144.8	145.8	158.5	0.4	(1.0)	1.6	3.0
SOY OIL	(221.0)	(224.8)	(206.9)	(213.8)	71.0	75.4	62.0	69.0	21.2	20.8	20.3	21.5
SOY MEAL	(166.7)	(172.7)	(183.1)	(191.9)	51.6	57.8	62.5	70.3	31.5	30.0	32.9	30.7

	TOTAL OPEN INTEREST				(INDEX) COMMERCIAL INDEX TRADERS				(INDEX) % NET OF TOTAL OPEN INTEREST			
	2-Feb	26-Jan	19-Jan	12-Jan	2-Feb	26-Jan	19-Jan	12-Jan	2-Feb	26-Jan	19-Jan	12-Jan
	WHEAT											
Chicago	565,737	568,469	565,381	538,192	143.0	139.9	136.9	137.5	25.3%	24.6%	24.2%	25.6%
Kansas City	243,413	241,423	239,814	242,317	68.8	68.8	67.9	70.4	28.2%	28.5%	28.3%	29.0%
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	809,150	809,892	805,195	780,509	211.8	208.7	204.8	207.9	26.2%	25.8%	25.4%	26.6%
CORN	2,639,800	2,574,864	2,609,505	2,580,675	386.6	398.2	400.2	399.3	14.6%	15.5%	15.3%	15.5%
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	1,311,283	1,315,695	1,355,785	1,342,333	143.8	147.2	148.9	159.4	11.0%	11.2%	11.0%	11.9%
SOY OIL	581,377	575,294	559,232	568,408	128.8	128.6	124.6	123.2	22.2%	22.4%	22.3%	21.7%
SOY MEAL	483,991	483,384	490,258	499,855	83.6	84.8	87.6	90.9	17.3%	17.6%	17.9%	18.2%

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 2/2/21

	(Neg)-"Short"	Pos-"Long"			
Actual less Est.	(41.2)	16.8	13.6	4.6	(8.8)
	Corn	Bean	Chi. Wheat	Meal	Oil
Act.	528.5	242.2	32.8	96.2	125.0
3-Feb	15.0	15.0	2.0	6.0	5.0
4-Feb	(5.0)	3.0	(10.0)	(2.0)	4.0
5-Feb	(2.0)	(5.0)	3.0	(2.0)	(2.0)
8-Feb					
9-Feb					
FI Est. of Futures Only 2/2/21	536.5	255.2	27.8	98.2	132.0
FI Est. Futures & Options	521.2	219.5	31.8	87.9	126.7
Futures only record long "Traditional Funds"	547.7 1/26/2021	280.9 11/10/2020	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	557.6 1/12/2021	270.9 10/6/2020	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 2/2/21

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	322.3	148.2	13.4	67.3	102.0
Latest CFTC F&O	345.1	156.3	19.9	67.5	105.9
	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	330	161	8	69	109
FI Est. Managed Money F&O	353	169	15	70	113

Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	386.6	143.8	143.0	NA	128.8
Change From Previous Week	(11.6)	(3.4)	3.1	NA	0.2

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

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