

CFTC COMMITMENT OF TRADERS REPORT

As of 2/16/2021

TRADITIONAL FUNDS net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(8.0)	(13.1)	0.5	(0.7)	4.1	(2.0)	(2.0)
Futures & Options Combined	2.2	(16.9)	(2.7)	2.1	3.8	(2.0)	(1.8)

TRADITIONAL COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	13.7	17.9	5.8	0.2	(3.1)	2.3	1.2
Futures & Options Combined	4.3	23.6	9.0	(2.4)	(2.5)	2.0	1.1

MANAGED MONEY net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	8.1	(9.9)	(0.3)	1.0	2.1	(2.8)	(0.7)
Futures & Options Combined	7.0	(10.4)	(0.2)	0.0	2.0	(3.0)	(0.7)

SWAP DEALERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	1.5	(3.7)	1.5	1.4	3.2	0.9	(0.1)
Futures & Options Combined	3.4	(0.8)	1.9	2.3	3.1	0.9	(0.1)

PRODUCERS/END USERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	12.2	21.7	4.3	(1.2)	(6.3)	1.4	1.3
Futures & Options Combined	0.9	24.4	7.1	(4.7)	(5.6)	1.1	1.2

INDEX net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	6.9	7.5	3.1	(2.8)	6.6	1.6	NA

SUPPLEMENTAL NON-COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	(0.6)	(16.5)	(5.5)	1.9	2.4	(2.7)	NA

OPEN INTEREST net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(21.7)	(6.2)	4.0	19.1	1.8	2.3	(1.1)
Futures & Options Combined	(28.4)	(27.3)	(0.1)	25.4	3.6	3.1	(1.1)

Source: CFTC and FI

Wed to Tue, in 000 contracts

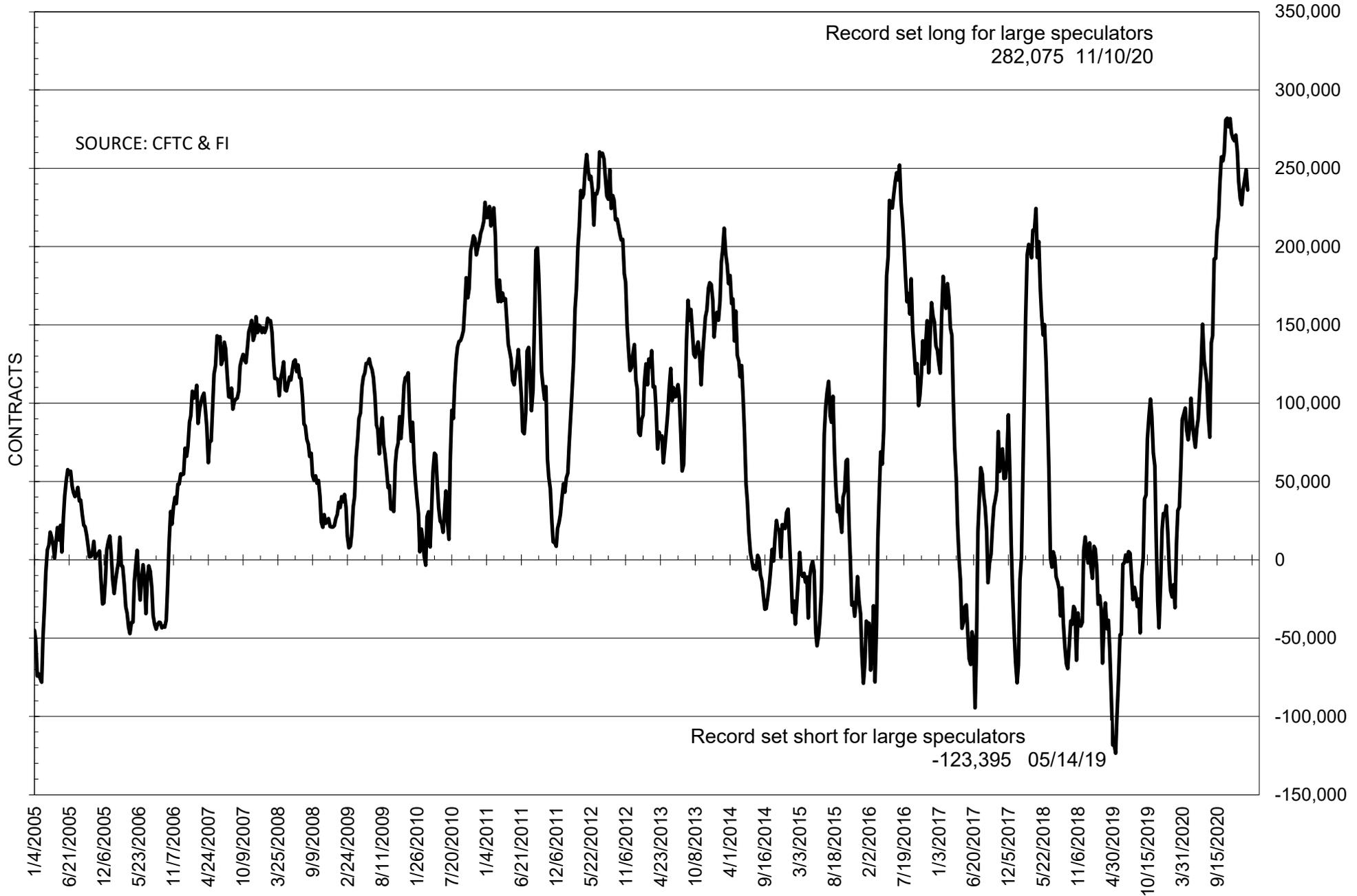
**COMMITMENT OF TRADERS
FUTURES ONLY NET POSITIONS
AS OF 02/16/2021
(IN THOUSAND CONTRACTS)**

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	16-Feb	9-Feb	2-Feb	26-Jan	16-Feb	9-Feb	2-Feb	26-Jan	16-Feb	9-Feb	2-Feb	26-Jan
	WHEAT											
Chicago	-21.0	-17.9	-20.6	-24.5	31.8	27.8	32.8	36.2	-10.8	-9.9	-12.3	-11.7
Kansas City	-56.4	-58.7	-54.4	-59.3	54.2	56.2	53.0	57.3	2.3	2.5	1.4	2.1
Minneapolis	-16.3	-17.4	-20.1	-22.8	12.7	14.7	17.2	17.3	3.6	2.7	2.9	5.5
All Wheat	-93.7	-94.0	-95.0	-106.6	98.7	98.7	103.0	110.7	-4.9	-4.7	-7.9	-4.1
CORN	-481.3	-495.0	-495.6	-505.0	514.5	522.4	528.5	547.7	-33.1	-27.4	-32.9	-42.7
OATS	-2.4	-2.6	-2.5	-2.6	1.6	1.4	1.6	1.7	0.8	1.1	0.8	0.8
SOYBEANS	-229.0	-246.9	-238.6	-231.4	236.1	249.2	242.2	236.4	-7.1	-2.3	-3.6	-5.1
SOY OIL	-144.4	-144.6	-145.6	-148.1	122.0	122.7	125.0	127.8	22.4	21.9	20.6	20.2
SOY MEAL	-123.6	-129.4	-122.9	-125.4	97.6	97.1	96.2	99.6	26.0	32.3	26.7	25.8

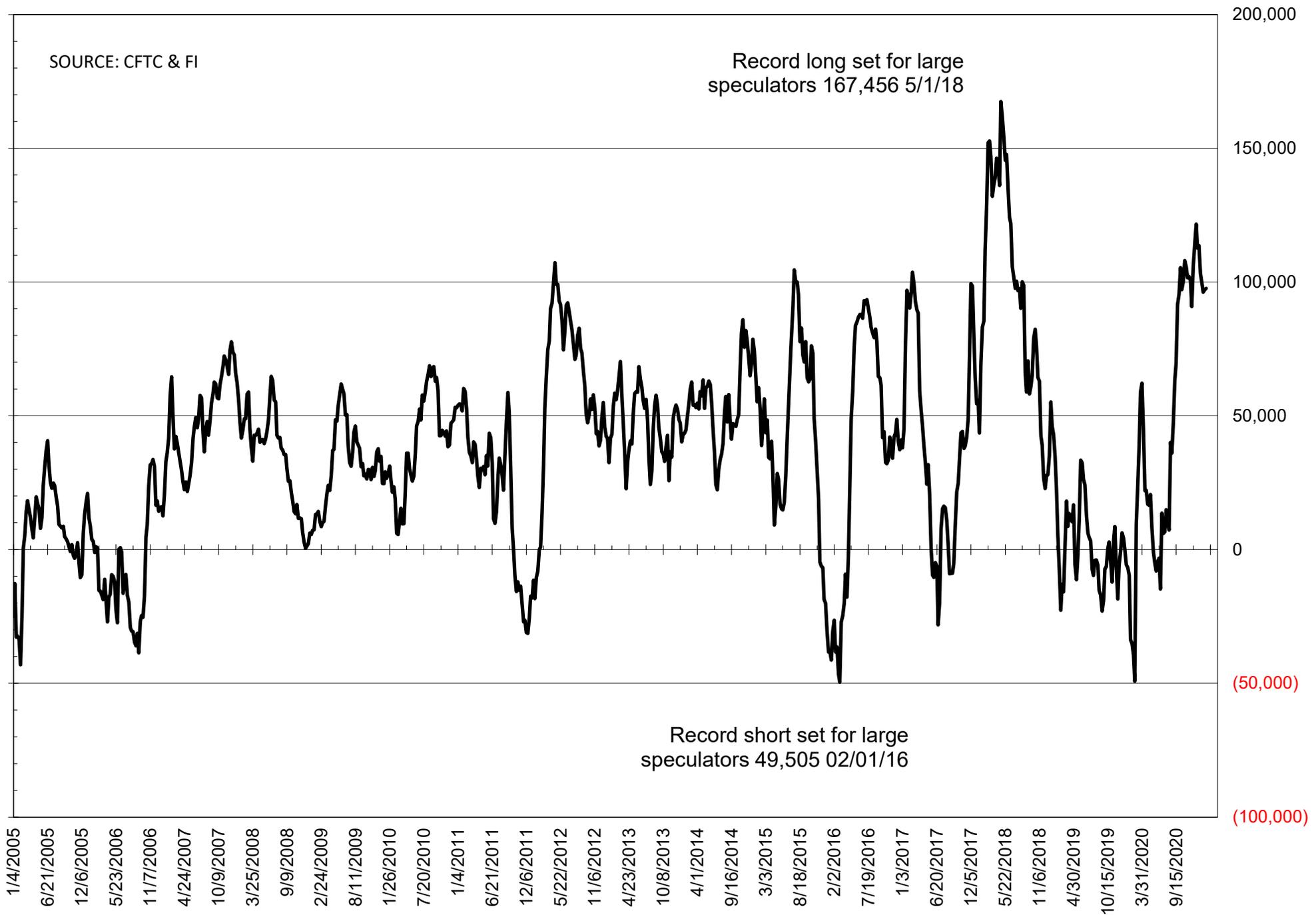
	TOTAL OPEN INTEREST				NEARBY FUTURES PRICE					16-Feb-21 LAST REPORTED % HELD BY TRADERS			
	16-Feb	9-Feb	2-Feb	26-Jan	H Latest	H 16-Feb	H 9-Feb	H 2-Feb	H 26-Jan	LARGE FUND		SMALL	
										LONG	SHORT	LONG	SHORT
WHEAT													
Chicago	439815	438015	447487	452142	650.75	657.50	649.50	651.50	644.75	0%	23%	0%	11%
Kansas City	229412	227114	223457	220736	631.75	637.50	633.50	635.75	619.00	0%	10%	0%	9%
Minneapolis	89654	90793	90919	91046	631.75	631.25	626.50	626.50	621.00	0%	8%	0%	13%
CORN	1948459	1970144	1951339	1923315	542.75	552.25	556.25	555.75	543.00	0%	5%	0%	10%
OATS	4459	4636	4651	4709	348.50	353.25	354.00	354.00	345.50	0%	0%	0%	23%
SOYBEANS	910575	916791	922823	934794	1377.25	1384.75	1401.75	1404.25	1354.75	30%	4%	8%	8%
SOY OIL	505477	486372	480390	474837	47.55	47.27	46.30	46.55	44.32	0%	5%	0%	5%
SOY MEAL	417288	413275	403763	407148	424.30	428.40	438.70	439.10	428.00	0%	4%	0%	7%

SOURCE: CFTC & FI

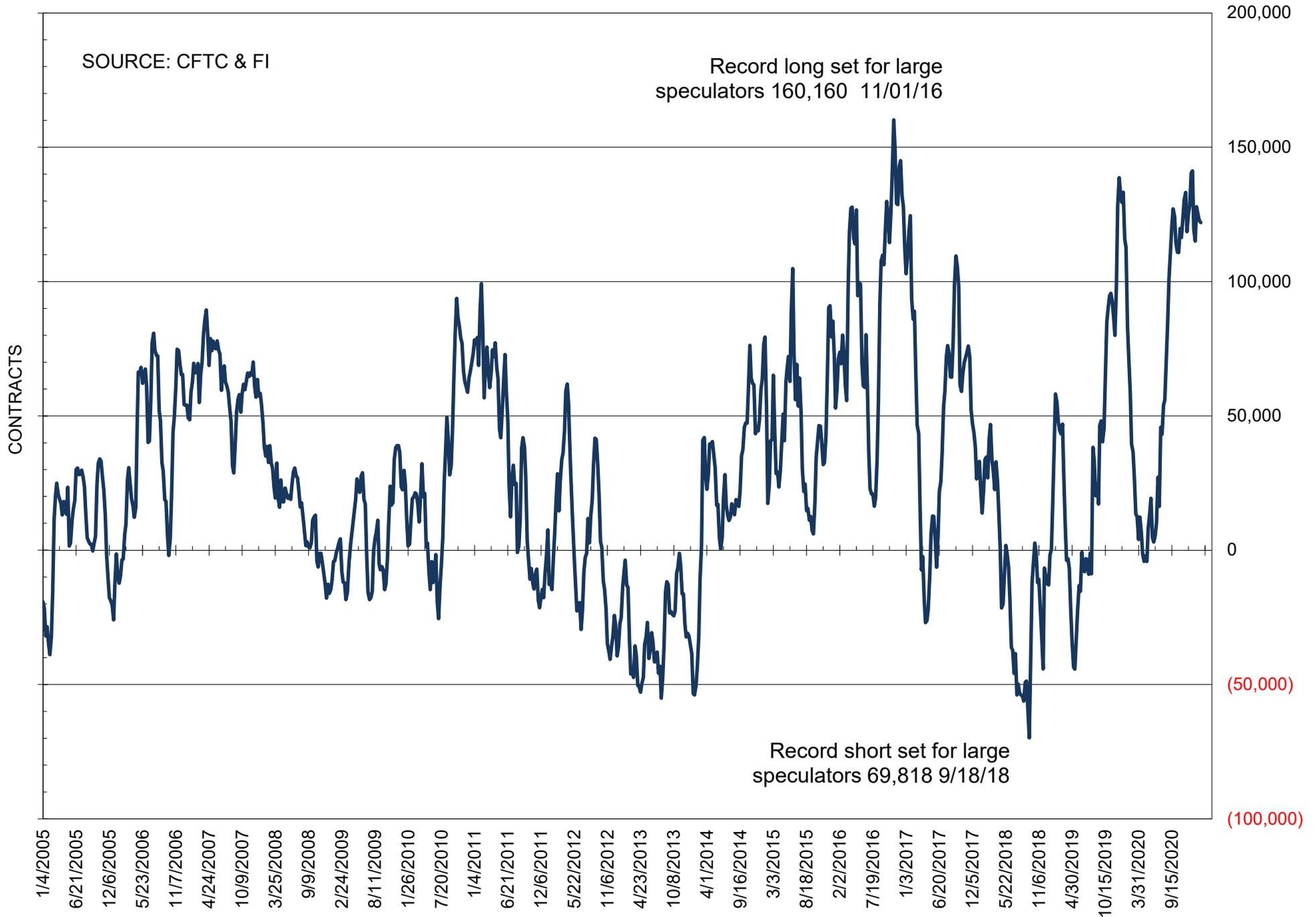
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYBEANS



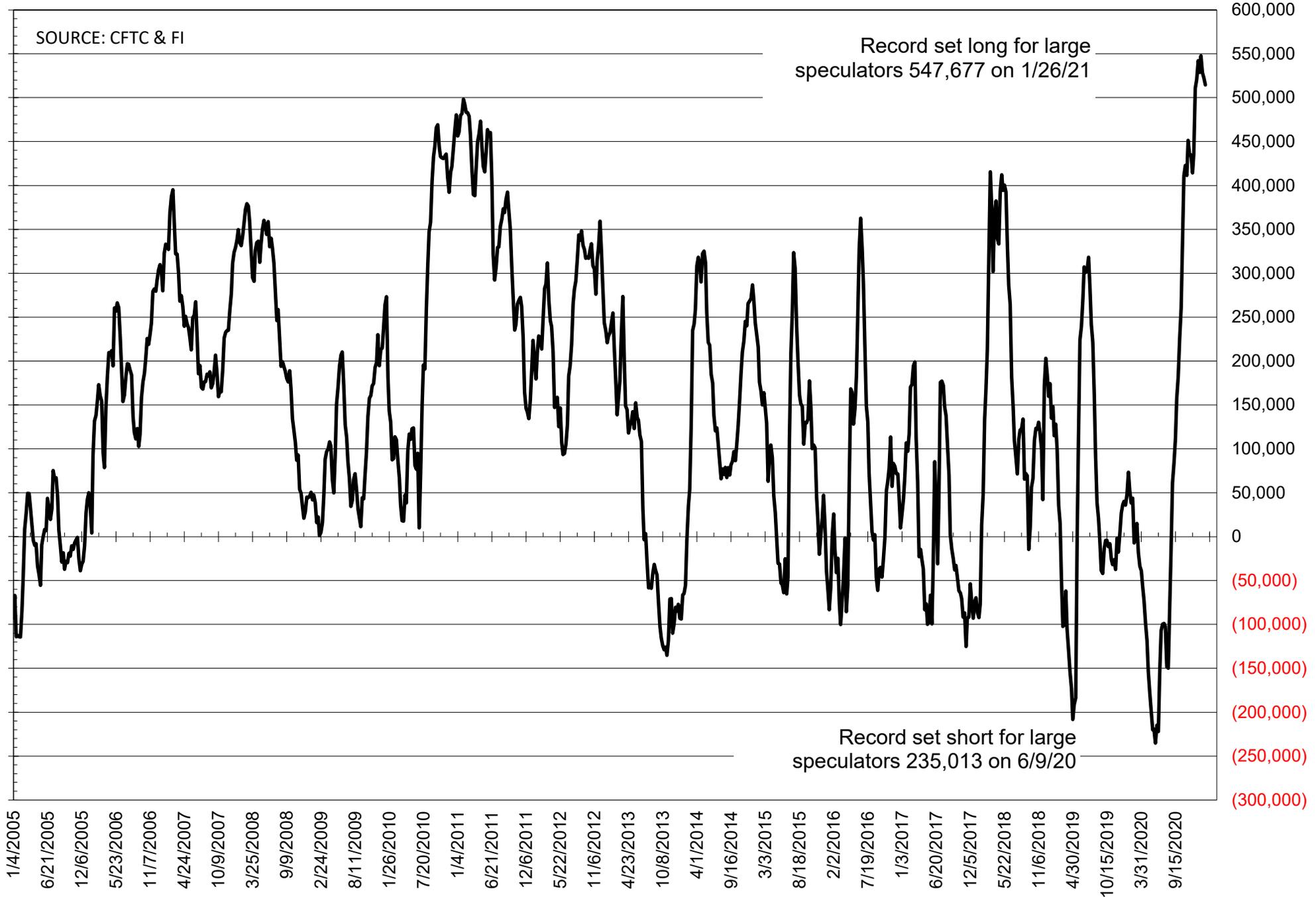
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYMEAL



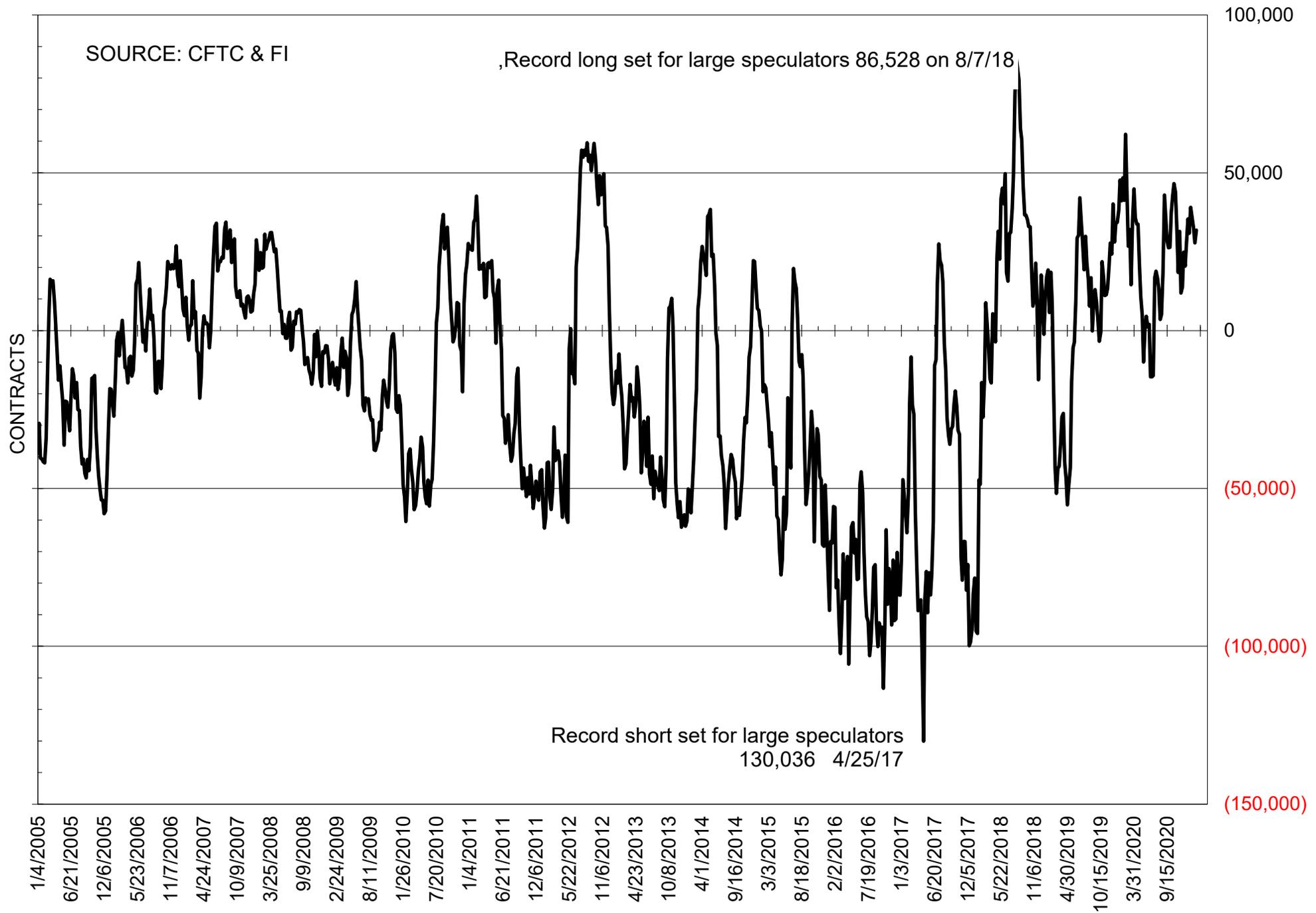
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYOIL



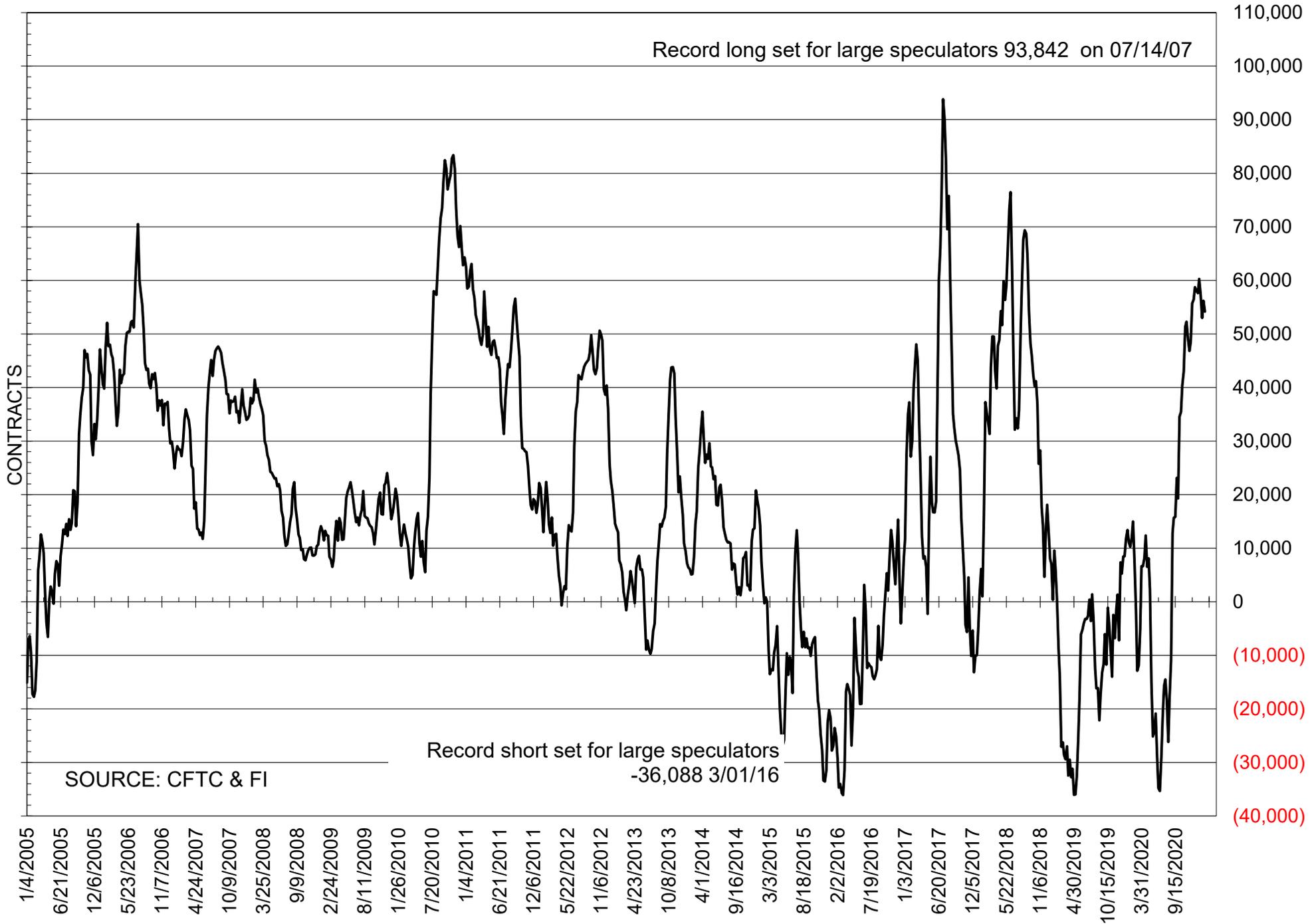
NET POSITION OF LARGE SPECULATORS IN CORN



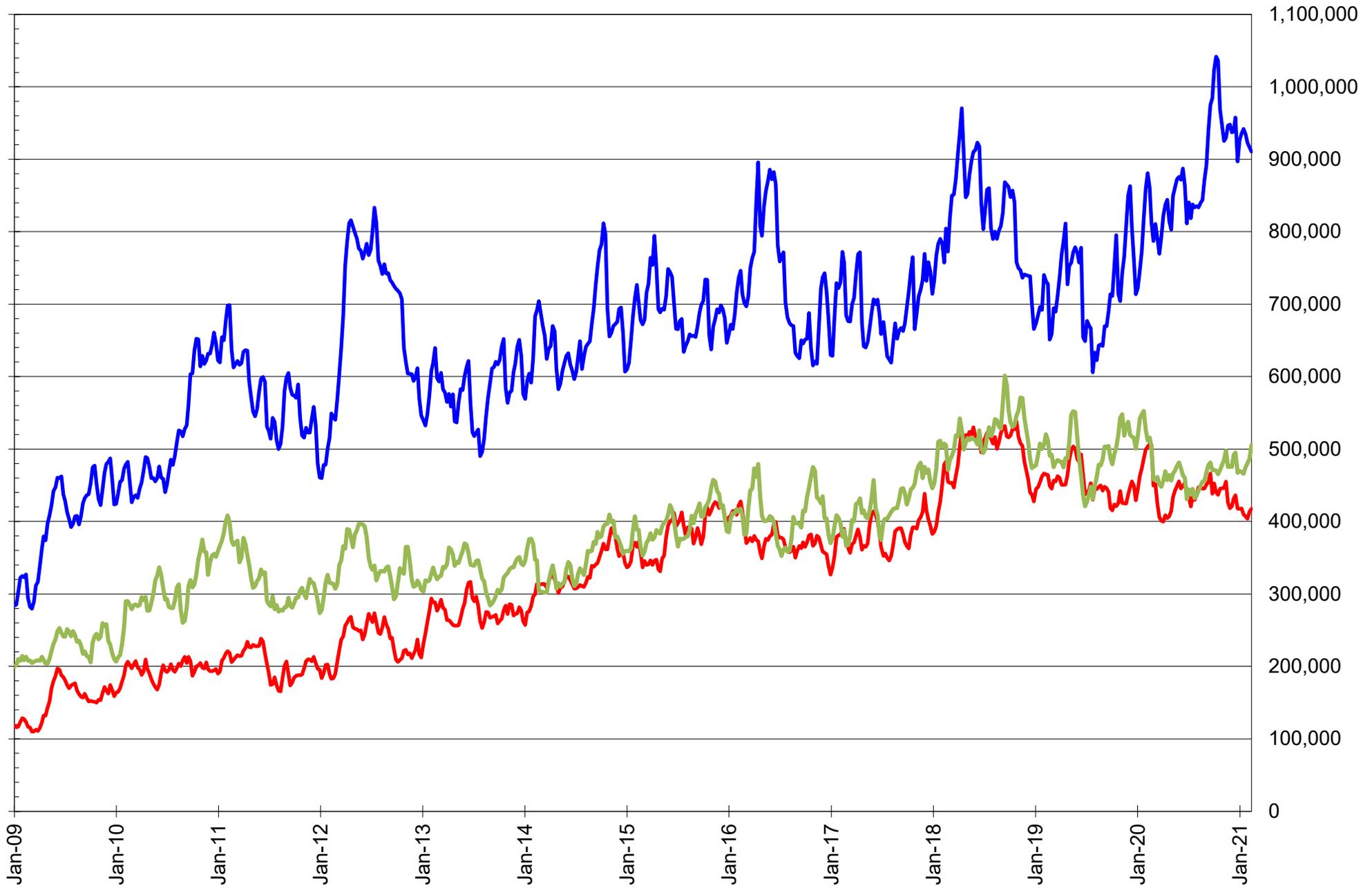
NET POSITION OF FUTURES ONLY LARGE SPECS IN CHICAGO WHEAT



NET POSITION OF LARGE SPECULATORS IN KANSAS CITY WHEAT



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



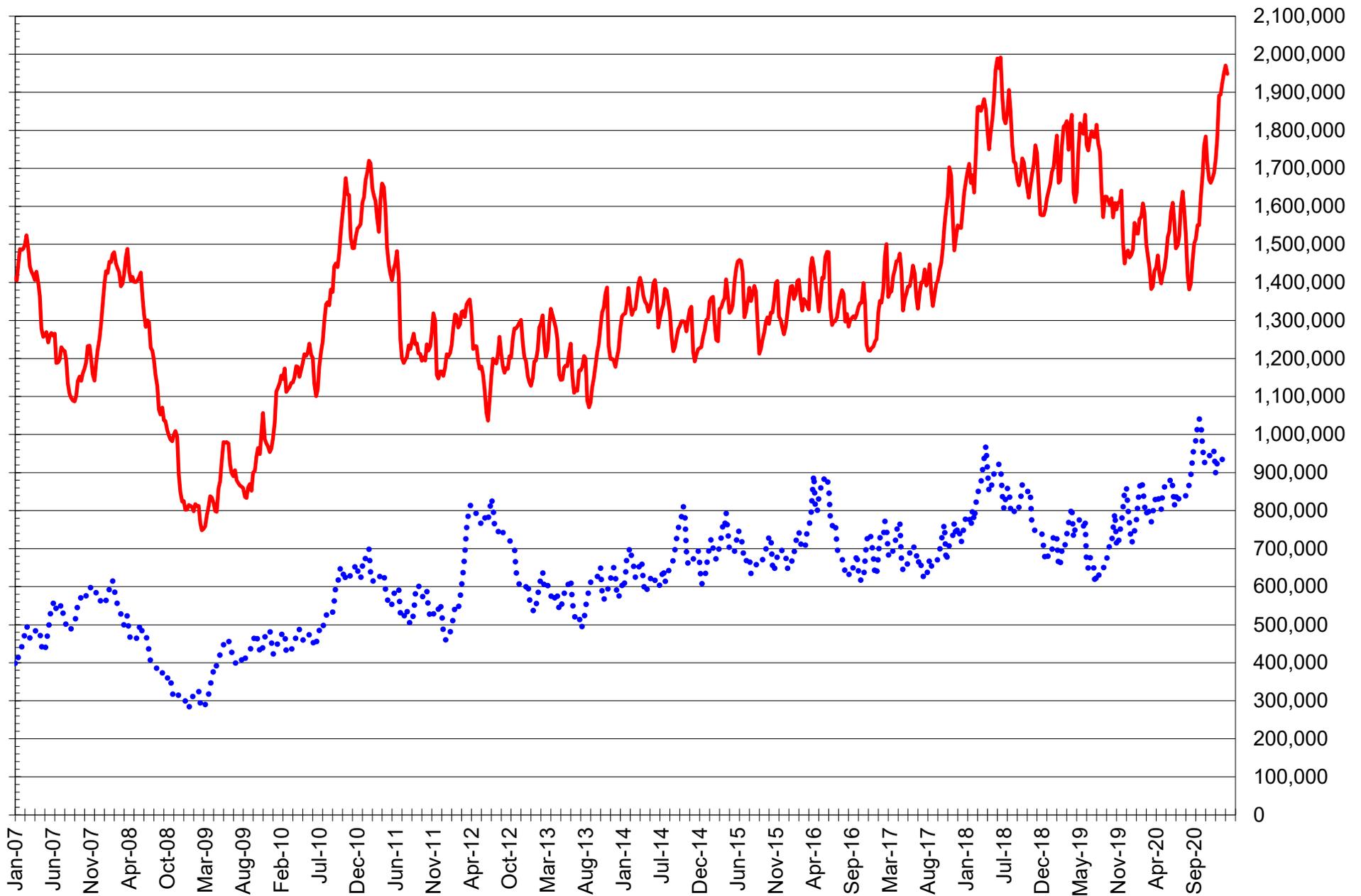
SOURCE: CFTC & FI

— SOYBEANS

— SOYBEAN MEAL

— SOYBEAN OIL

TOTAL OPEN INTEREST IN CORN AND SOYBEANS, FUTURES ONLY



SOURCE: CFTC & FI

— CORN

•••• SOYBEANS

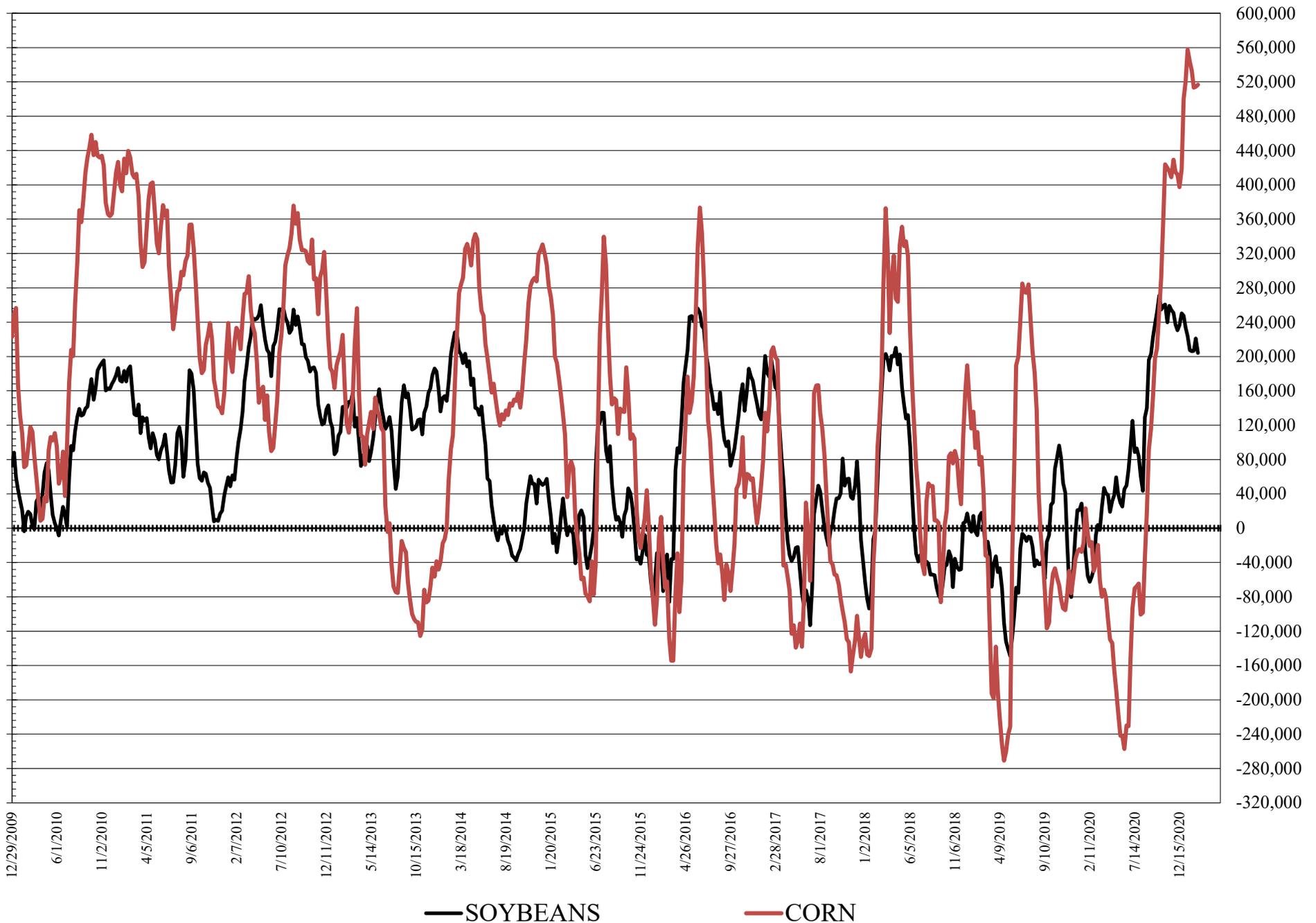
**COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 02/16/2021
(IN THOUSAND CONTRACTS)**

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	16-Feb	9-Feb	2-Feb	26-Jan	16-Feb	9-Feb	2-Feb	26-Jan	16-Feb	9-Feb	2-Feb	26-Jan
WHEAT												
Chicago	-24.5	-22.0	-24.0	-27.9	36.3	32.5	36.8	40.1	-11.8	-10.6	-12.8	-12.2
Kansas City	-54.4	-56.4	-52.8	-57.6	52.2	54.2	51.6	55.7	2.2	2.3	1.1	1.9
Minneapolis	-16.9	-18.0	-20.7	-23.4	12.9	14.7	17.3	17.4	4.0	3.3	3.5	6.0
All Wheat	-95.8	-96.4	-97.5	-108.9	101.4	101.4	105.7	113.2	-5.6	-5.0	-8.3	-4.3
CORN	-499.7	-504.0	-496.0	-504.1	516.6	514.3	513.2	533.0	-16.9	-10.3	-17.2	-28.9
OATS	-2.3	-2.5	-2.5	-2.5	1.6	1.4	1.6	1.7	0.8	1.1	0.8	0.8
SOYBEANS	-201.5	-225.1	-207.0	-205.2	204.1	221.0	206.5	206.2	-2.6	4.1	0.4	-1.0
SOY OIL	-148.4	-145.9	-141.0	-144.4	125.4	123.3	119.7	123.6	23.0	22.6	21.2	20.8
SOY MEAL	-115.3	-124.3	-117.4	-122.4	84.6	87.3	85.9	92.4	30.7	37.1	31.5	30.0

	TOTAL OPEN INTEREST				COMMERCIALS		% HELD BY TRADERS LARGE (FUNDS)		SMALL (NON-REP)	
	16-Feb	9-Feb	2-Feb	26-Jan	LONG	SHORT	LONG	SHORT	LONG	SHORT
WHEAT										
Chicago	561,553	557,908	565,737	568,469			22%	16%	7%	9%
Kansas City	251,963	248,840	243,413	241,423			30%	9%	10%	9%
Minneapolis	93,707	94,819	94,641	94,931			21%	7%	17%	13%
CORN	2,664,969	2,693,387	2,639,800	2,574,864	41%	60%	22%	3%	9%	9%
OATS	4,525	4,707	4,737	4,791						
SOYBEANS	1,294,632	1,321,924	1,311,283	1,315,695	41%	57%	18%	3%	7%	7%
SOY OIL	626,841	601,413	581,377	575,294	41%	65%	23%	3%	8%	4%
SOY MEAL	497,653	497,713	483,991	483,384	45%	69%	20%	3%	12%	6%

SOURCE: CFTC & FI

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



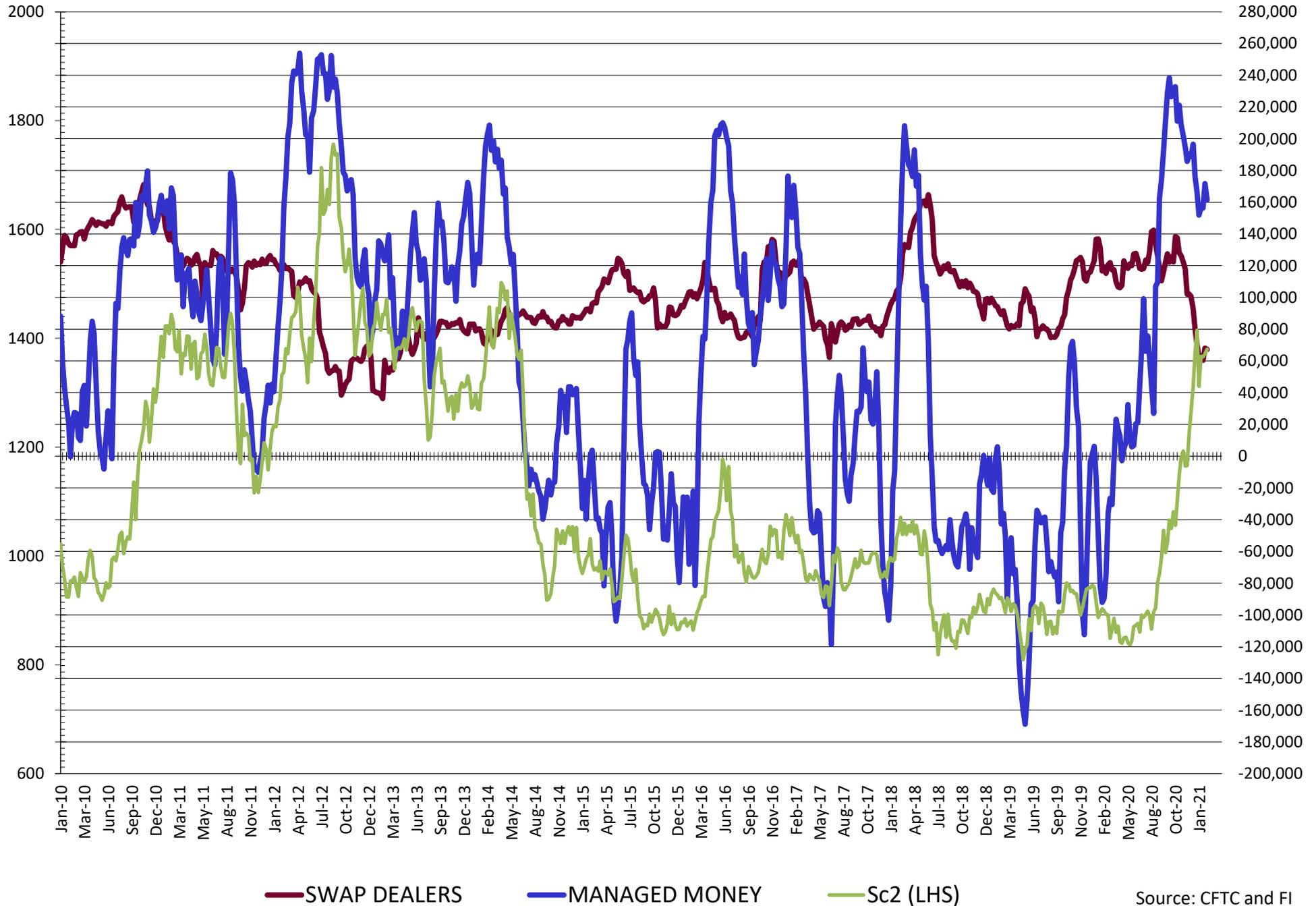
**DISAGGREGATED COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 02/16/2021
(IN THOUSAND CONTRACTS)**

	PRODUCER / MERCHANT / PROCESSOR / USER				(INDEX/ETF) SWAP DEALERS				(CTA/CPO/OTHER UNREGISTERED) MANAGED MONEY			
	16-Feb	9-Feb	2-Feb	26-Jan	16-Feb	9-Feb	2-Feb	26-Jan	16-Feb	9-Feb	2-Feb	26-Jan
	WHEAT											
Chicago	(114.2)	(108.7)	(112.4)	(112.2)	89.8	86.7	88.4	84.3	21.3	19.3	19.9	21.3
Kansas City	(97.4)	(98.5)	(96.4)	(100.6)	43.0	42.1	43.6	43.0	57.1	60.1	56.4	60.2
Minneapolis	(20.6)	(21.8)	(24.5)	(27.0)	3.7	3.8	3.7	3.5	12.2	12.9	14.1	14.7
All Wheat	(232.2)	(229.0)	(233.2)	(239.8)	136.4	132.6	135.8	130.9	90.6	92.3	90.4	96.2
CORN	(760.4)	(761.4)	(742.5)	(753.1)	260.8	257.4	246.5	249.0	365.8	358.8	345.1	364.2
OATS	(2.5)	(2.6)	(2.6)	(2.7)	0.1	0.1	0.1	0.1	1.0	0.9	1.1	1.2
SOYBEANS	(268.7)	(293.2)	(267.4)	(268.3)	67.2	68.1	60.4	63.1	161.4	171.8	156.3	156.6
SOY OIL	(240.2)	(235.5)	(227.5)	(230.6)	91.9	89.6	86.5	86.2	110.4	110.4	105.9	107.3
SOY MEAL	(184.9)	(192.0)	(181.5)	(185.8)	69.6	67.7	64.1	63.4	69.4	69.6	67.5	74.6

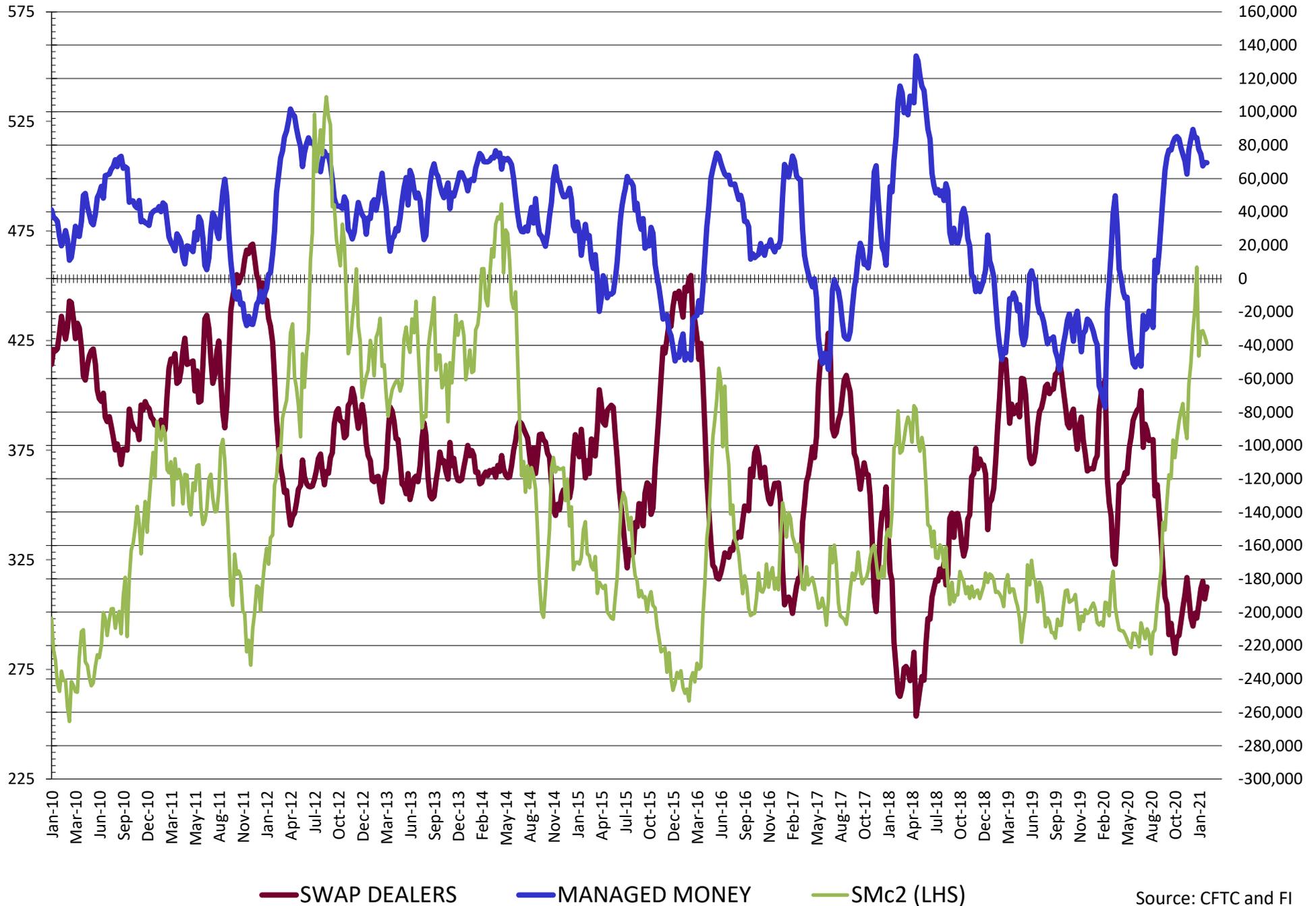
	TOTAL OPEN INTEREST				OTHER REPORTABLE				NON REPORTABLE			
	16-Feb	9-Feb	2-Feb	26-Jan	16-Feb	9-Feb	2-Feb	26-Jan	16-Feb	9-Feb	2-Feb	26-Jan
	WHEAT											
Chicago	561,553	557,908	565,737	568,469	15.0	13.2	16.9	18.8	(11.8)	(10.6)	(12.8)	(12.2)
Kansas City	251,963	248,840	243,413	241,423	(4.9)	(5.9)	(4.8)	(4.5)	2.2	2.3	1.1	1.9
Minneapolis	93,707	94,819	94,641	94,931	0.7	1.8	3.2	2.7	4.0	3.3	3.5	6.0
All Wheat	907,223	901,567	903,791	904,823	10.8	9.1	15.4	17.1	(5.6)	(5.0)	(8.3)	(4.3)
CORN	2,664,969	2,693,387	2,639,800	2,574,864	150.8	155.5	168.1	168.8	(16.9)	(10.3)	(10.3)	(10.3)
OATS	4,525	4,707	4,737	4,791	0.6	0.6	0.6	0.5	0.8	1.1	0.8	0.8
SOYBEANS	1,294,632	1,321,924	1,311,283	1,315,695	42.7	49.2	50.3	49.6	(2.6)	4.1	0.4	(1.0)
SOY OIL	626,841	601,413	581,377	575,294	15.0	12.9	13.8	16.3	23.0	22.6	21.2	20.8
SOY MEAL	497,653	497,713	483,991	483,384	15.2	17.7	18.4	17.8	30.7	37.1	31.5	30.0

SOURCE: CFTC & FI

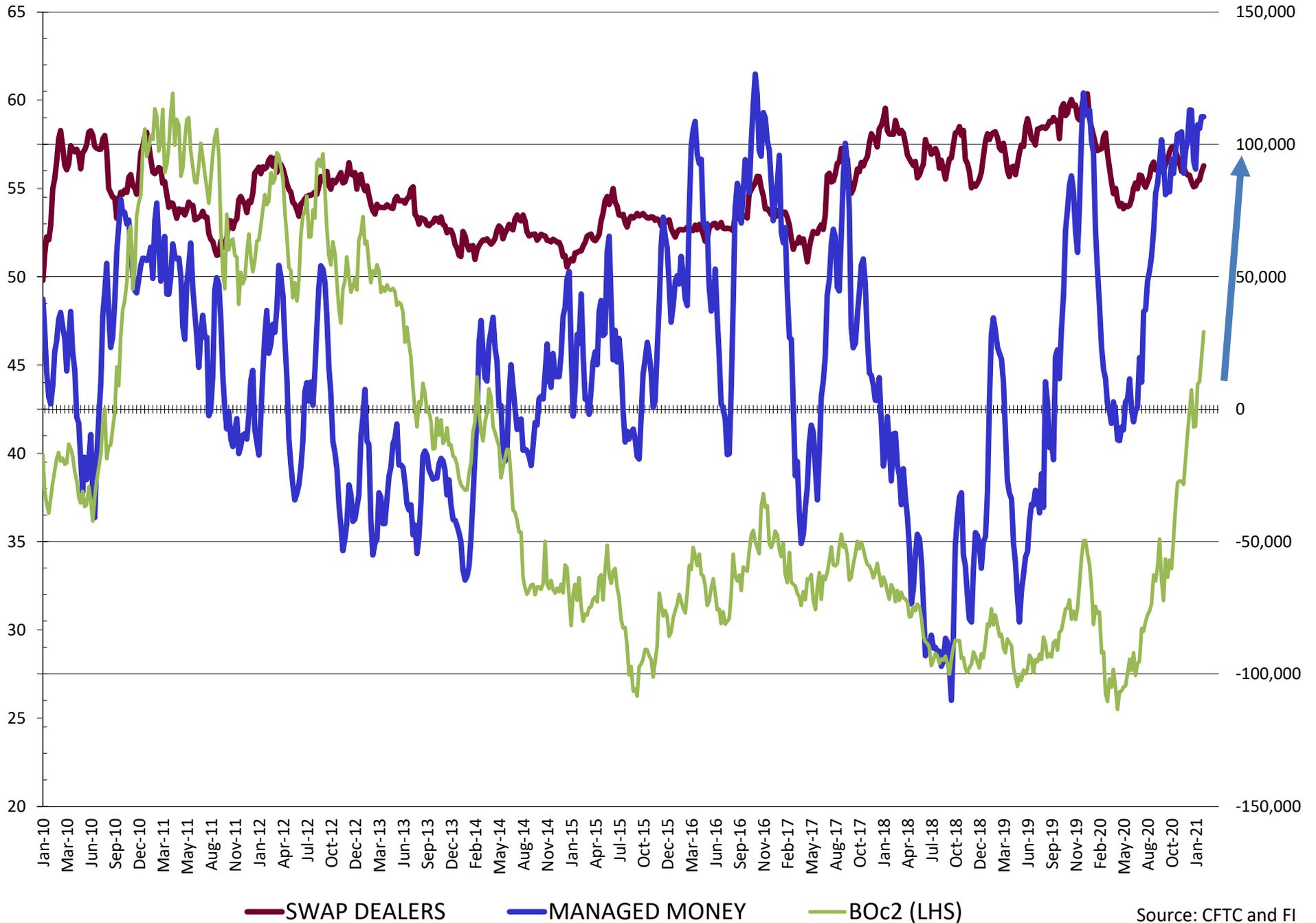
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEANS



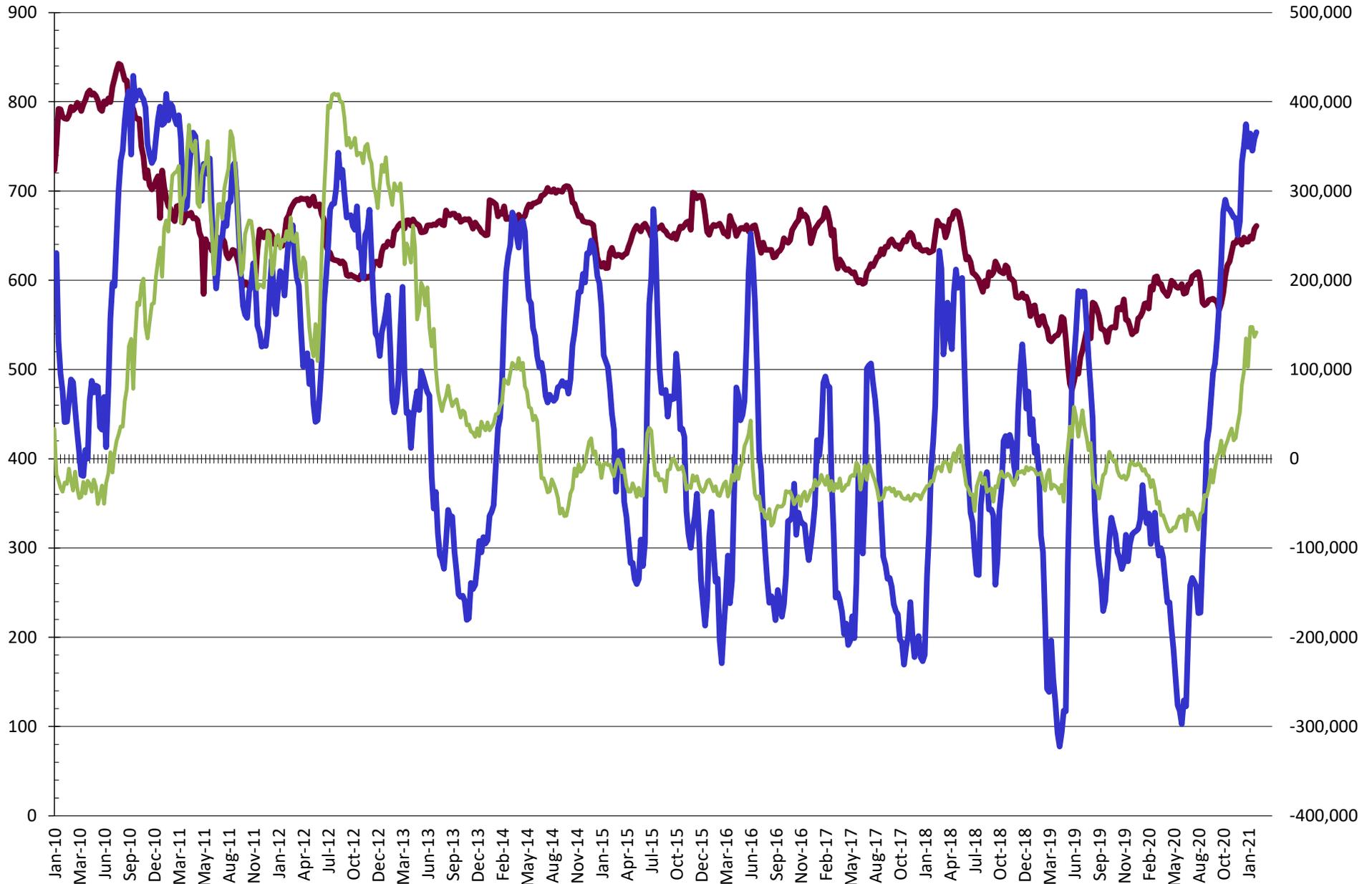
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEAN MEAL



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

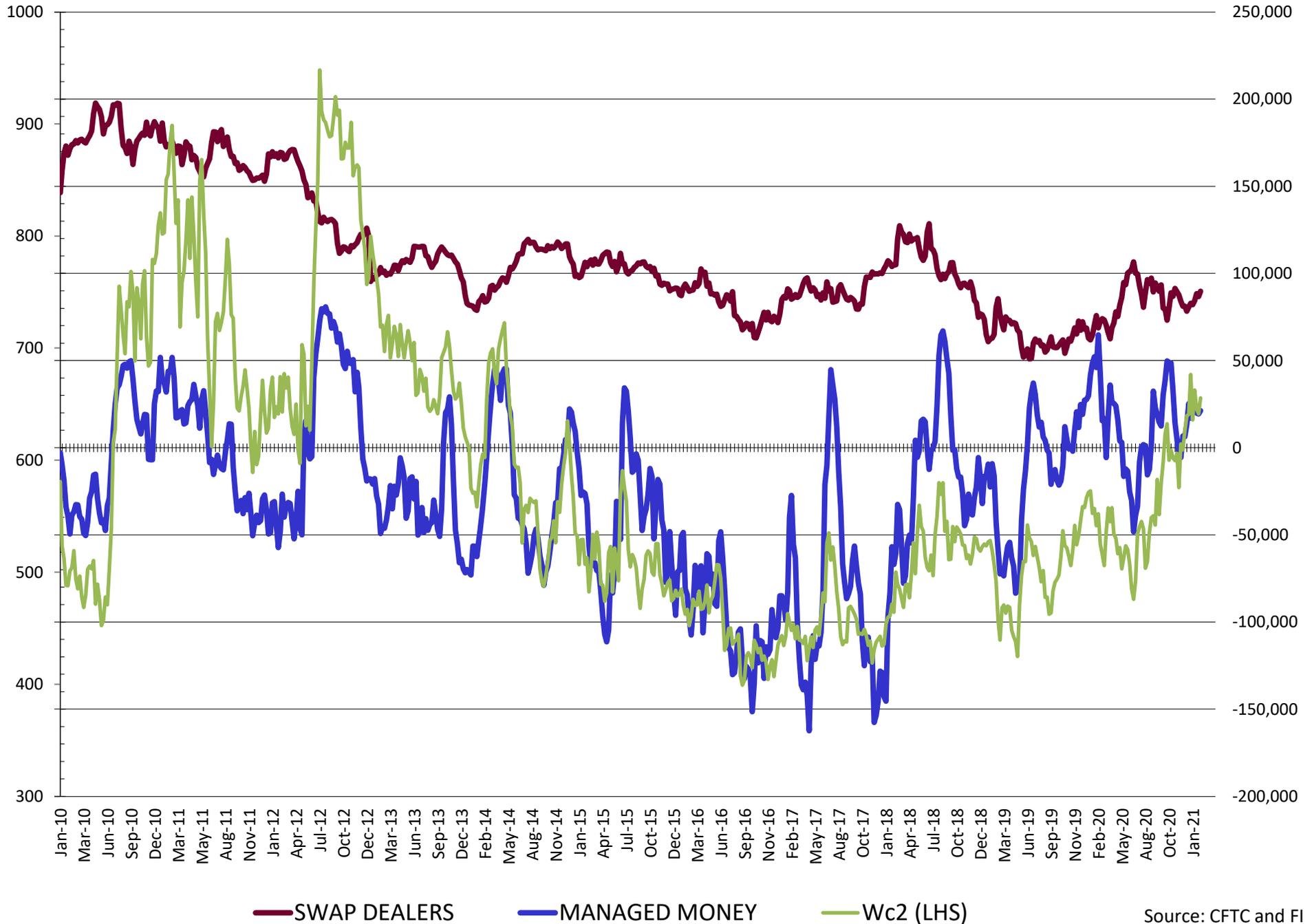


NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN CORN

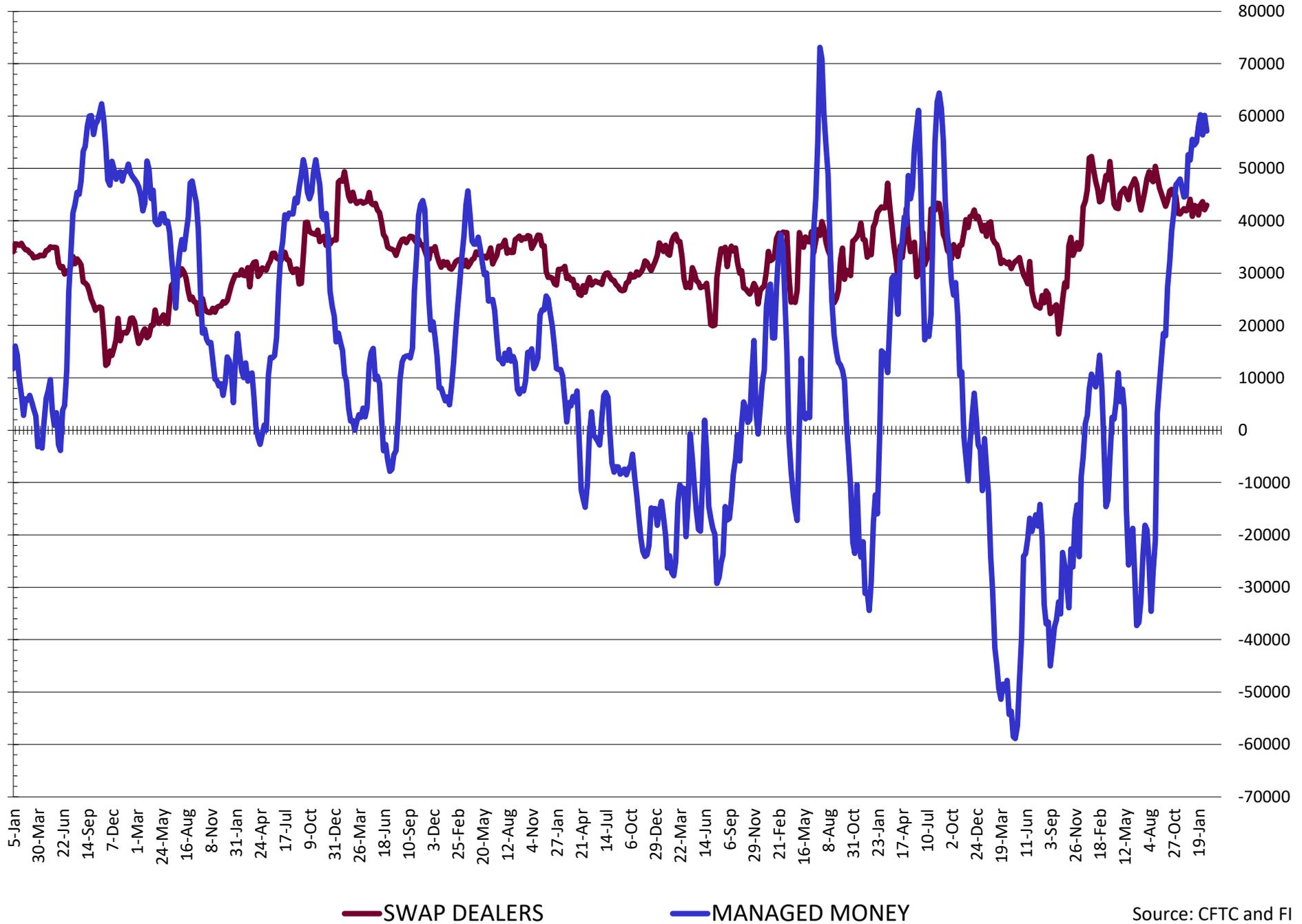


— SWAP DEALERS
 — MANAGED MONEY
 — Cc2 (LHS)

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

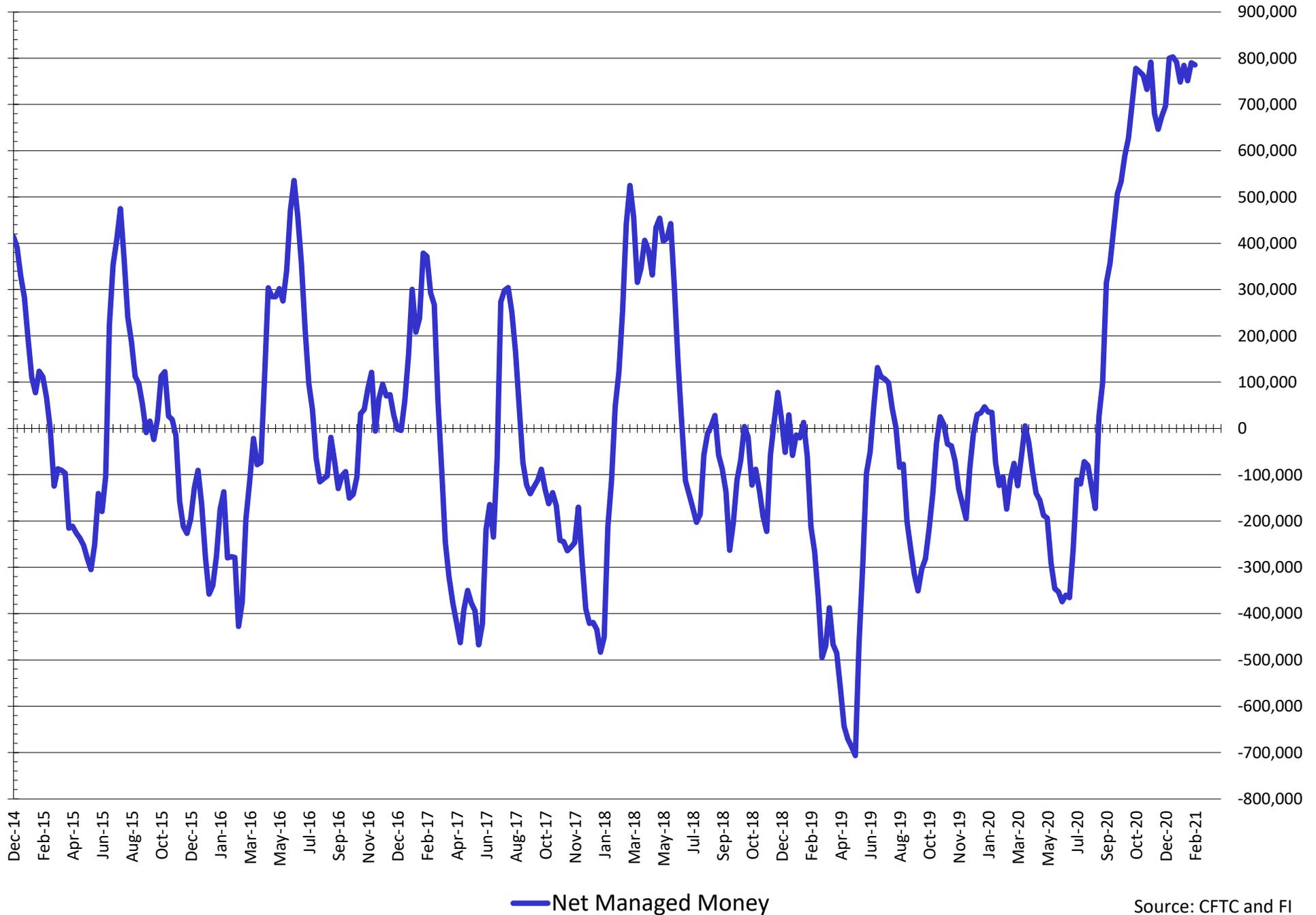


NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN KANSAS WHEAT



Source: CFTC and FI
2/19/2021

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



Source: CFTC and FI
2/19/2021

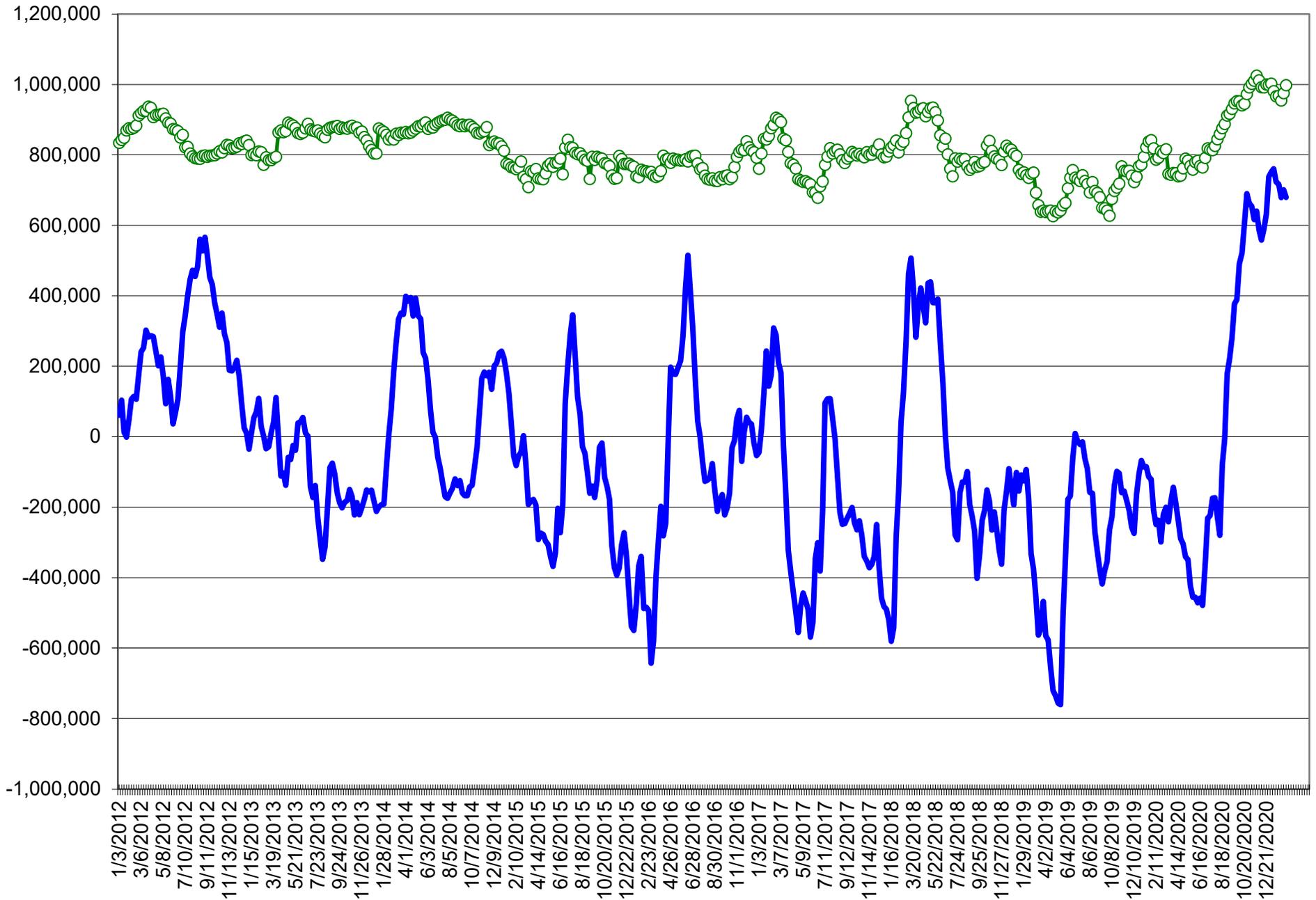
COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS (INDEX BROKEN OUT)
AS OF 02/16/2021
(IN THOUSAND CONTRACTS)

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	16-Feb	9-Feb	2-Feb	26-Jan	16-Feb	9-Feb	2-Feb	26-Jan	16-Feb	9-Feb	2-Feb	26-Jan
	WHEAT											
Chicago	(132.6)	(124.8)	(124.7)	(124.9)	(5.2)	(7.6)	(5.5)	(2.7)	(11.8)	(10.6)	(12.8)	(12.2)
Kansas City	(102.6)	(103.9)	(101.7)	(106.1)	32.2	34.9	31.8	35.4	2.2	2.3	1.1	1.9
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	(235.2)	(228.7)	(226.4)	(231.0)	27.0	27.3	26.3	32.7	(9.6)	(8.3)	(11.7)	(10.4)
CORN	(771.2)	(771.4)	(753.3)	(774.9)	386.0	386.6	383.9	405.6	(16.9)	(10.3)	(17.2)	(28.9)
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	(301.2)	(316.8)	(290.3)	(291.0)	141.9	158.4	146.1	144.8	(2.6)	4.1	0.4	(1.0)
SOY OIL	(228.6)	(229.1)	(221.0)	(224.8)	75.7	73.8	71.0	75.4	23.0	22.6	21.2	20.8
SOY MEAL	(166.1)	(174.8)	(166.7)	(172.7)	49.0	54.5	51.6	57.8	30.7	37.1	31.5	30.0

	TOTAL OPEN INTEREST				(INDEX) COMMERCIAL INDEX TRADERS				(INDEX) % NET OF TOTAL OPEN INTEREST			
	16-Feb	9-Feb	2-Feb	26-Jan	16-Feb	9-Feb	2-Feb	26-Jan	16-Feb	9-Feb	2-Feb	26-Jan
	WHEAT											
Chicago	561,553	557,908	565,737	568,469	149.6	143.0	143.0	139.9	26.6%	25.6%	25.3%	24.6%
Kansas City	251,963	248,840	243,413	241,423	68.2	66.7	68.8	68.8	27.1%	26.8%	28.2%	28.5%
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	813,516	806,748	809,150	809,892	217.8	209.7	211.8	208.7	26.8%	26.0%	26.2%	25.8%
CORN	2,664,969	2,693,387	2,639,800	2,574,864	402.1	395.1	386.6	398.2	15.1%	14.7%	14.6%	15.5%
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	1,294,632	1,321,924	1,311,283	1,315,695	161.8	154.3	143.8	147.2	12.5%	11.7%	11.0%	11.2%
SOY OIL	626,841	601,413	581,377	575,294	129.9	132.7	128.8	128.6	20.7%	22.1%	22.2%	22.4%
SOY MEAL	497,653	497,713	483,991	483,384	86.4	83.3	83.6	84.8	17.4%	16.7%	17.3%	17.6%

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 2/16/21

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

Actual less Est.	Corn	Bean	Chi. Wheat	Meal	Oil
Act.	514.5	236.1	31.8	97.6	122.0
17-Feb	0.0	(2.0)	(9.0)	2.0	(3.0)
18-Feb	(6.0)	(8.0)	10.0	(4.0)	1.0
19-Feb	(17.0)	3.0	(8.0)	(2.0)	4.0
22-Feb					
23-Feb					
FI Est. of Futures Only 2/16/21	491.5	229.1	24.8	93.6	124.0
FI Est. Futures & Options	493.6	197.1	29.3	80.6	127.4
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 2/16/21

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	348.5	149.6	15.4	68.8	106.2
Latest CFTC F&O	365.8	161.4	21.3	69.4	110.4
	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	325	143	8	65	108
FI Est. Managed Money F&O	343	154	14	65	112

Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	402.1	161.8	149.6	NA	129.9
Change From Previous Week	6.9	7.5	6.6	NA	(2.8)

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

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