

CFTC COMMITMENT OF TRADERS REPORT

As of 3/9/2021

TRADITIONAL FUNDS net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(0.4)	1.1	(1.1)	(4.4)	(3.8)	(3.1)	2.5
Futures & Options Combined	(4.8)	3.2	(0.8)	(5.4)	(5.0)	(4.2)	2.3

TRADITIONAL COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(2.0)	(2.2)	(2.3)	5.6	3.6	2.9	(2.7)
Futures & Options Combined	3.4	(4.9)	(2.6)	6.5	4.8	3.8	(2.4)

MANAGED MONEY net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	8.1	3.2	(1.2)	(8.1)	(3.1)	(4.1)	2.5
Futures & Options Combined	8.0	4.0	(1.2)	(8.5)	(4.2)	(4.1)	2.5

SWAP DEALERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(4.1)	(0.1)	0.5	1.3	(1.3)	(0.4)	(0.4)
Futures & Options Combined	(2.9)	(0.5)	0.6	2.6	0.2	(0.4)	(0.3)

PRODUCERS/END USERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	2.1	(2.1)	(2.9)	4.2	5.0	3.3	(2.3)
Futures & Options Combined	6.4	(4.4)	(3.2)	4.0	4.7	4.3	(2.2)

INDEX net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	1.2	(1.9)	0.9	(0.8)	(2.7)	(0.1)	NA

SUPPLEMENTAL NON-COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	(8.8)	3.2	(0.7)	(4.1)	(4.6)	(4.4)	NA

OPEN INTEREST net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(9.0)	18.5	8.3	17.2	(7.0)	(5.6)	1.7
Futures & Options Combined	16.2	37.0	10.5	41.7	(7.0)	(5.3)	2.5

Source: CFTC and FI

Wed to Tue, in 000 contracts

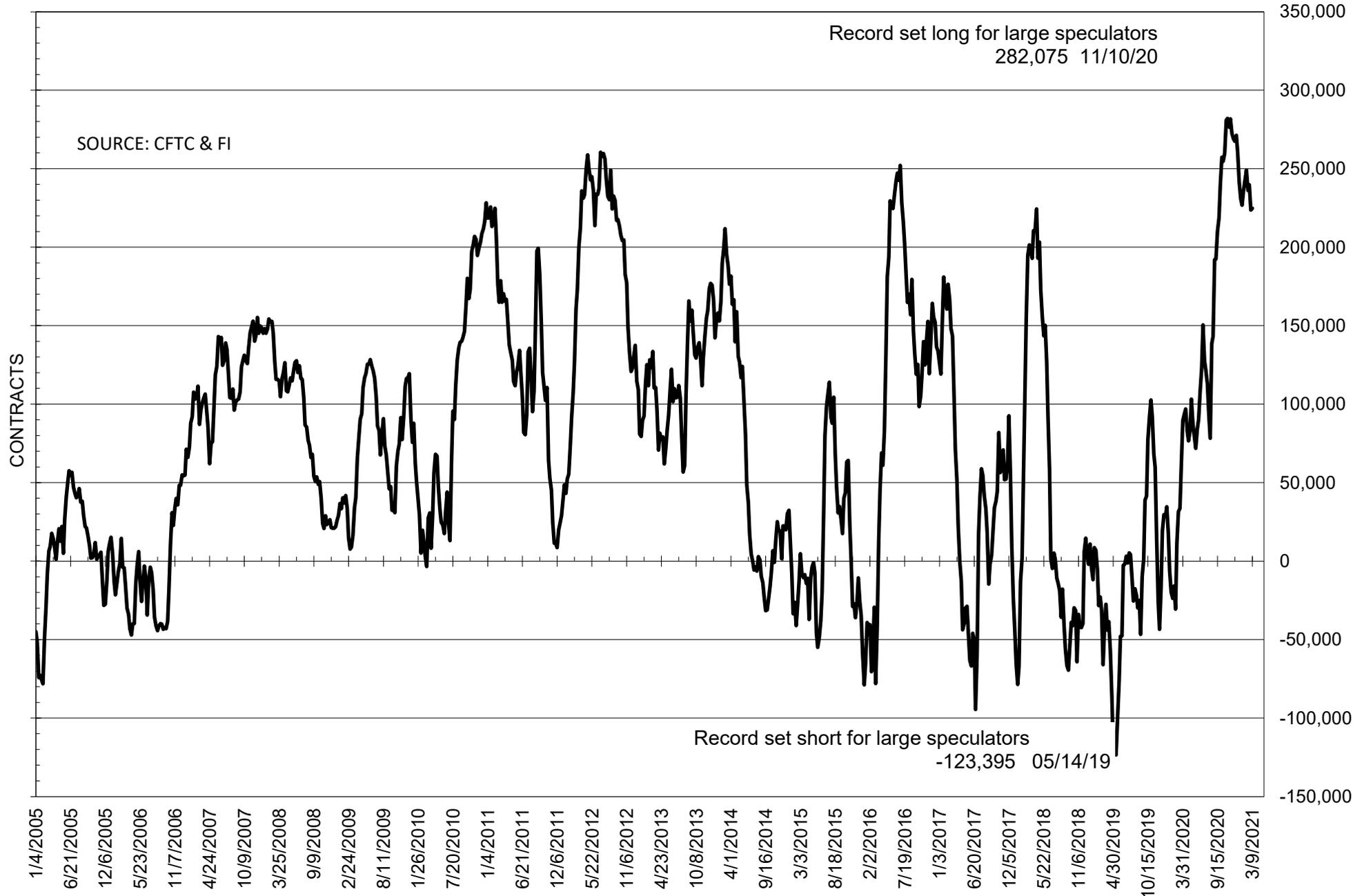
**COMMITMENT OF TRADERS
FUTURES ONLY NET POSITIONS
AS OF 03/09/2021
(IN THOUSAND CONTRACTS)**

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	9-Mar	2-Mar	23-Feb	16-Feb	9-Mar	2-Mar	23-Feb	16-Feb	9-Mar	2-Mar	23-Feb	16-Feb
	WHEAT											
Chicago	-13.2	-16.8	-15.5	-21.0	26.1	29.9	27.4	31.8	-12.9	-13.1	-11.9	-10.8
Kansas City	-44.3	-47.2	-52.0	-56.4	49.0	52.1	49.2	54.2	-4.7	-4.9	2.8	2.3
Minneapolis	-24.1	-21.4	-18.5	-16.3	19.1	16.6	14.7	12.7	5.0	4.8	3.8	3.6
All Wheat	-81.6	-85.4	-85.9	-93.7	94.2	98.6	91.3	98.7	-12.6	-13.2	-5.4	-4.9
CORN	-478.2	-476.2	-497.8	-481.3	503.4	503.8	529.8	514.5	-25.2	-27.6	-32.0	-33.1
OATS	-2.6	-2.3	-2.3	-2.4	1.6	1.4	1.4	1.6	1.1	0.9	0.9	0.8
SOYBEANS	-215.9	-213.7	-226.7	-229.0	224.7	223.7	239.8	236.1	-8.9	-10.0	-13.1	-7.1
SOY OIL	-139.3	-144.9	-149.7	-144.4	119.6	124.0	129.1	122.0	19.7	20.9	20.6	22.4
SOY MEAL	-122.1	-119.7	-124.5	-123.6	94.2	95.2	98.8	97.6	27.9	24.5	25.7	26.0

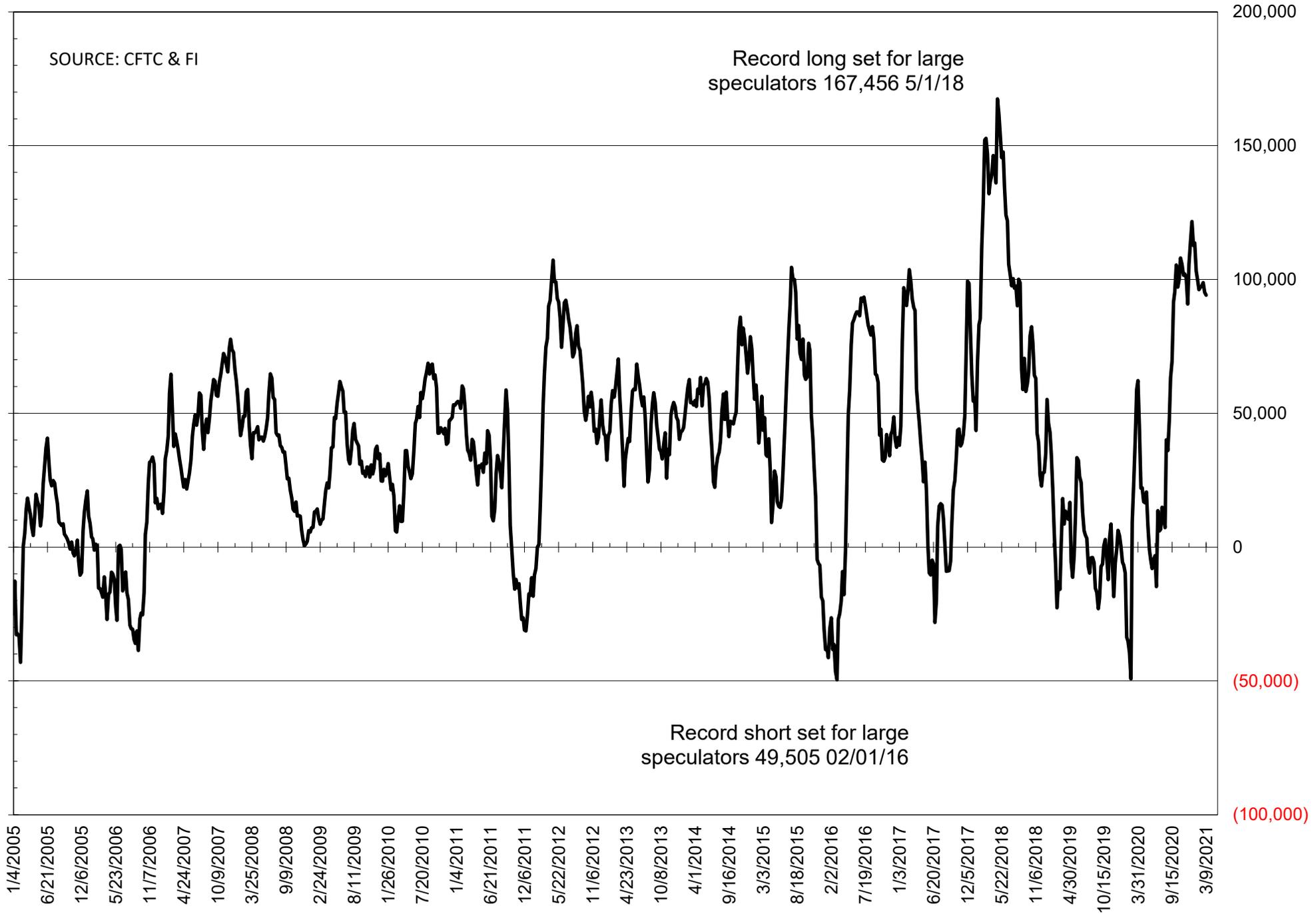
	TOTAL OPEN INTEREST				NEARBY FUTURES PRICE					9-Mar-21 LAST REPORTED % HELD BY TRADERS			
	9-Mar	2-Mar	23-Feb	16-Feb	K Latest	K 9-Mar	K 2-Mar	H 23-Feb	H 16-Feb	LARGE FUND		SMALL	
										LONG	SHORT	LONG	SHORT
WHEAT													
Chicago	411862	418842	430668	439815	638.50	656.50	666.75	665.75	657.50	0%	23%	0%	11%
Kansas City	217450	223072	228710	229412	603.50	625.50	635.25	641.00	637.50	0%	11%	0%	12%
Minneapolis	83248	81568	83490	89654	633.75	657.50	645.25	636.00	631.25	0%	5%	0%	15%
CORN	1790049	1799033	1928495	1948459	539.00	545.75	545.00	553.75	552.25	0%	4%	0%	10%
OATS	4452	4169	4327	4459	377.50	389.25	368.25	363.00	353.25	0%	0%	0%	17%
SOYBEANS	866929	848466	889784	910575	1413.25	1440.00	1412.50	14066.00	1384.75	31%	5%	8%	9%
SOY OIL	492726	475547	488560	505477	55.36	53.55	49.66	49.26	47.27	0%	5%	0%	5%
SOY MEAL	411047	402730	409199	417288	400.70	416.60	496.60	426.50	428.40	0%	4%	0%	6%

SOURCE: CFTC & FI

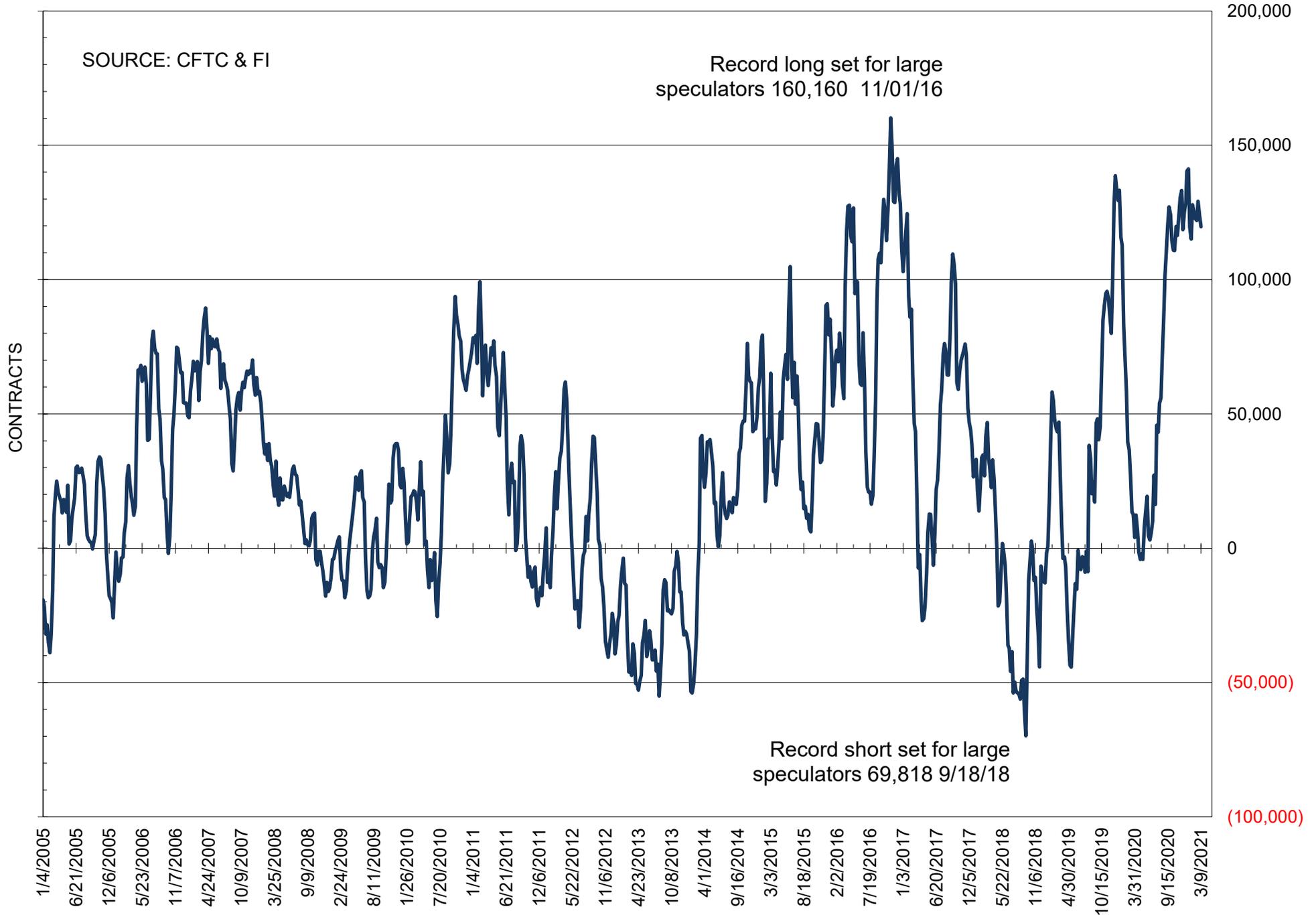
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYBEANS



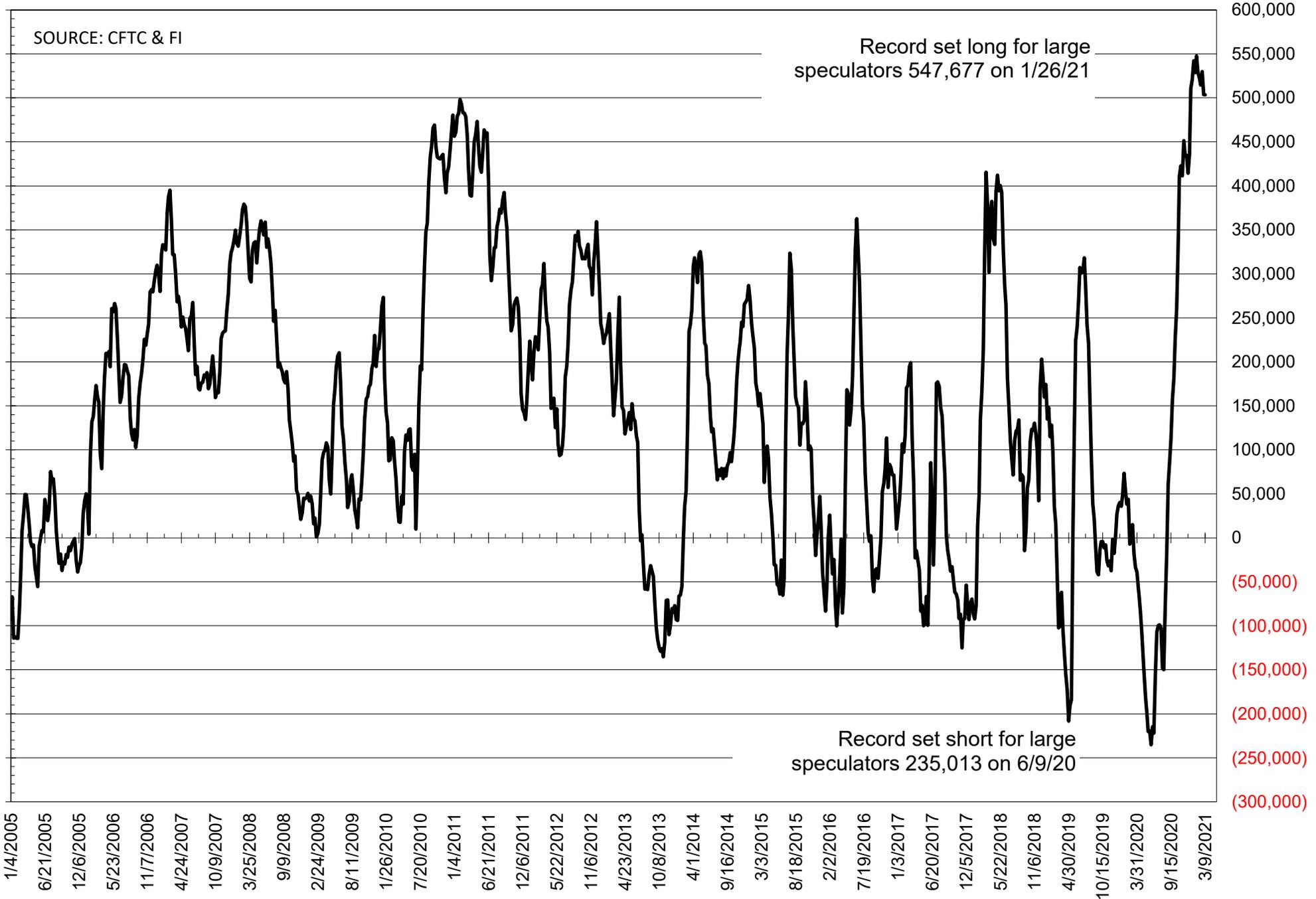
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYMEAL



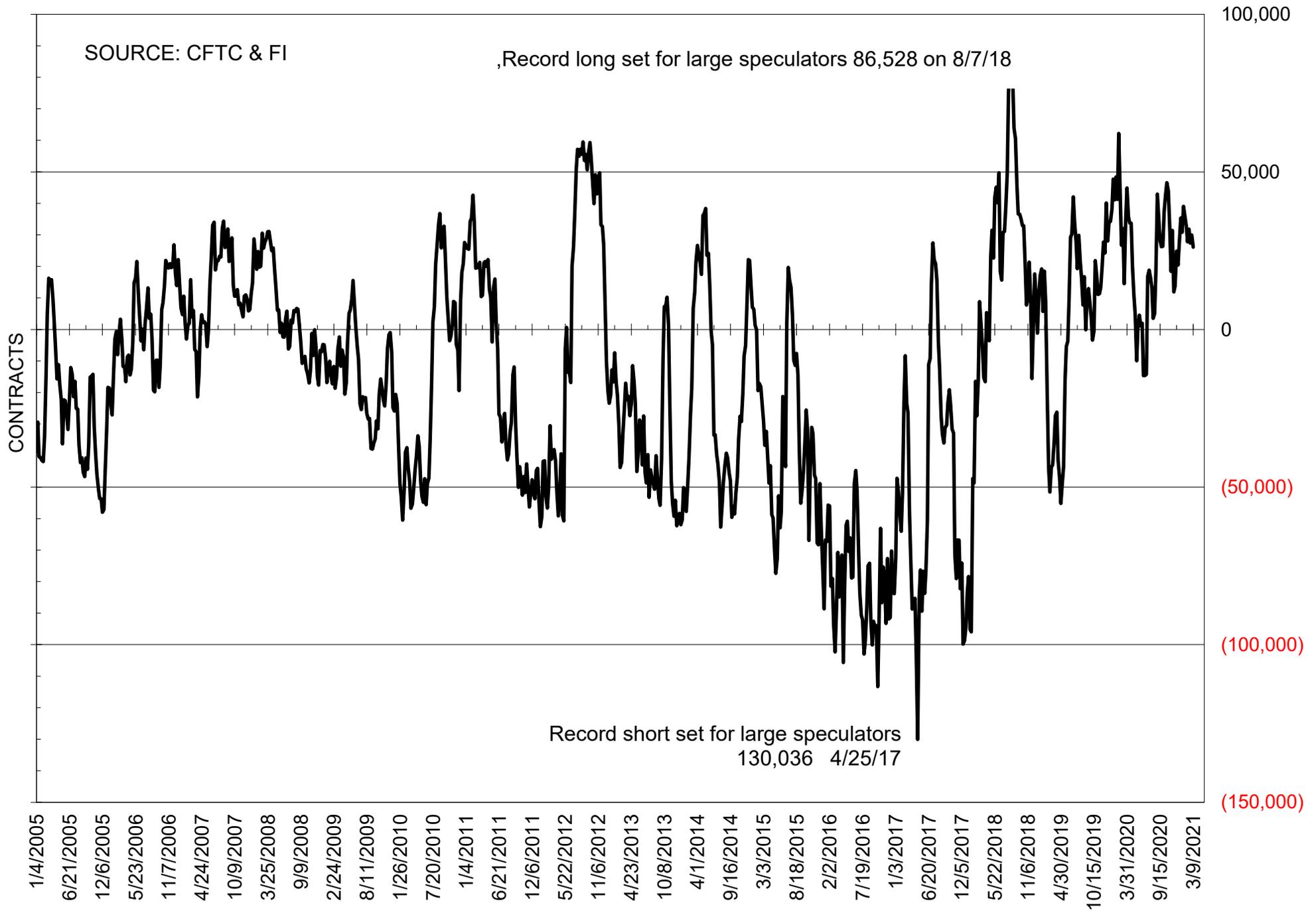
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYOIL



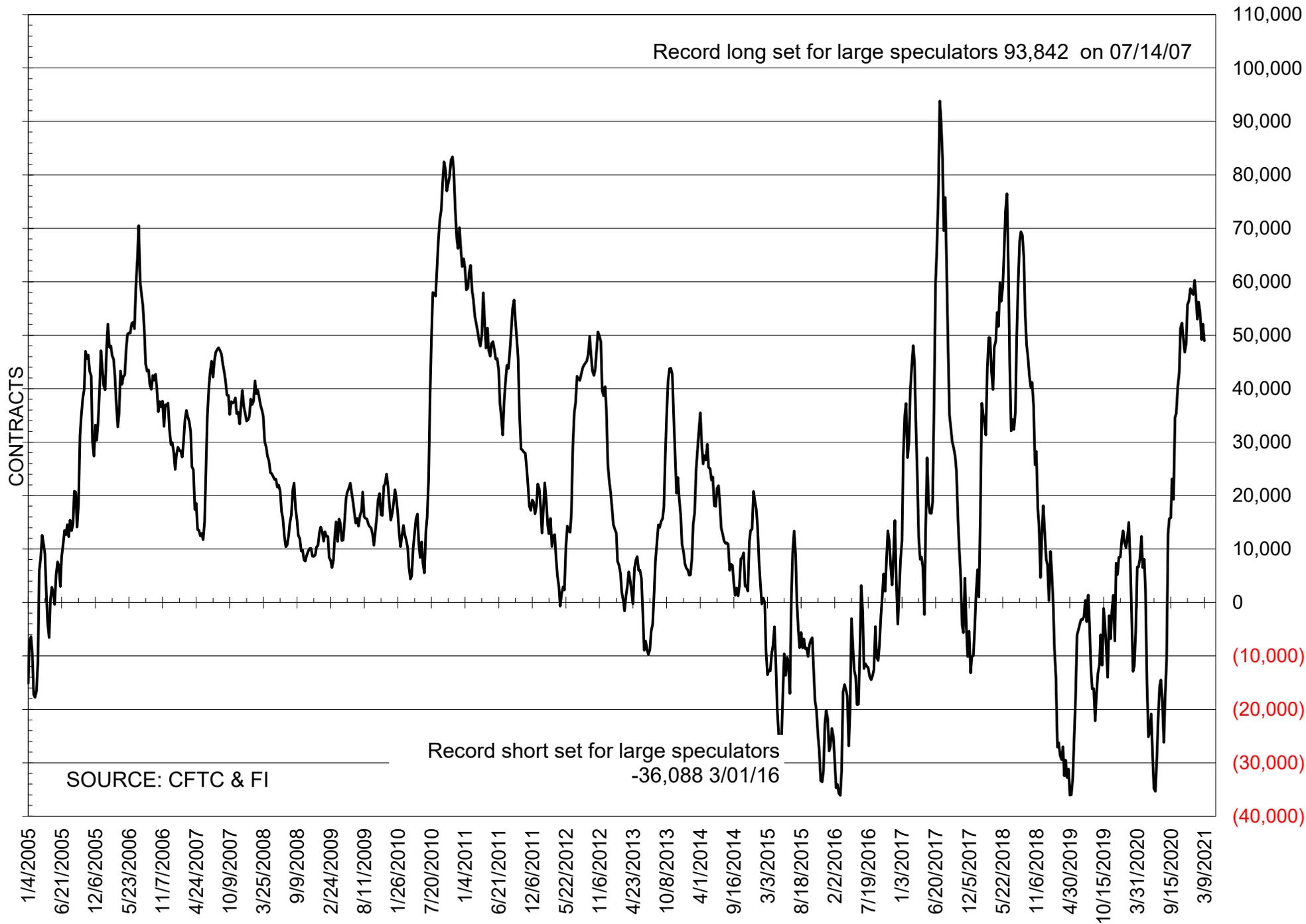
NET POSITION OF LARGE SPECULATORS IN CORN



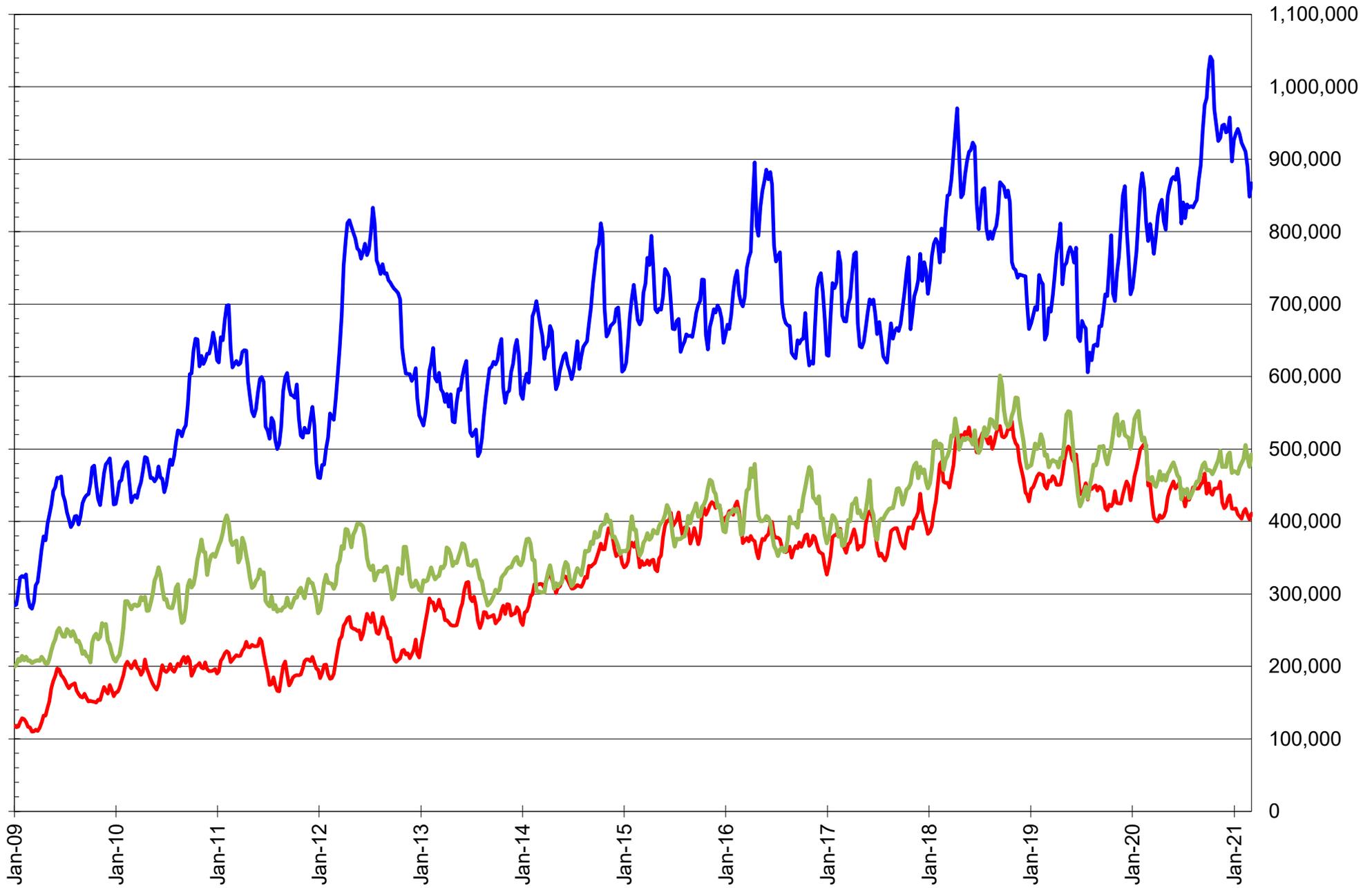
NET POSITION OF FUTURES ONLY LARGE SPECS IN CHICAGO WHEAT



NET POSITION OF LARGE SPECULATORS IN KANSAS CITY WHEAT



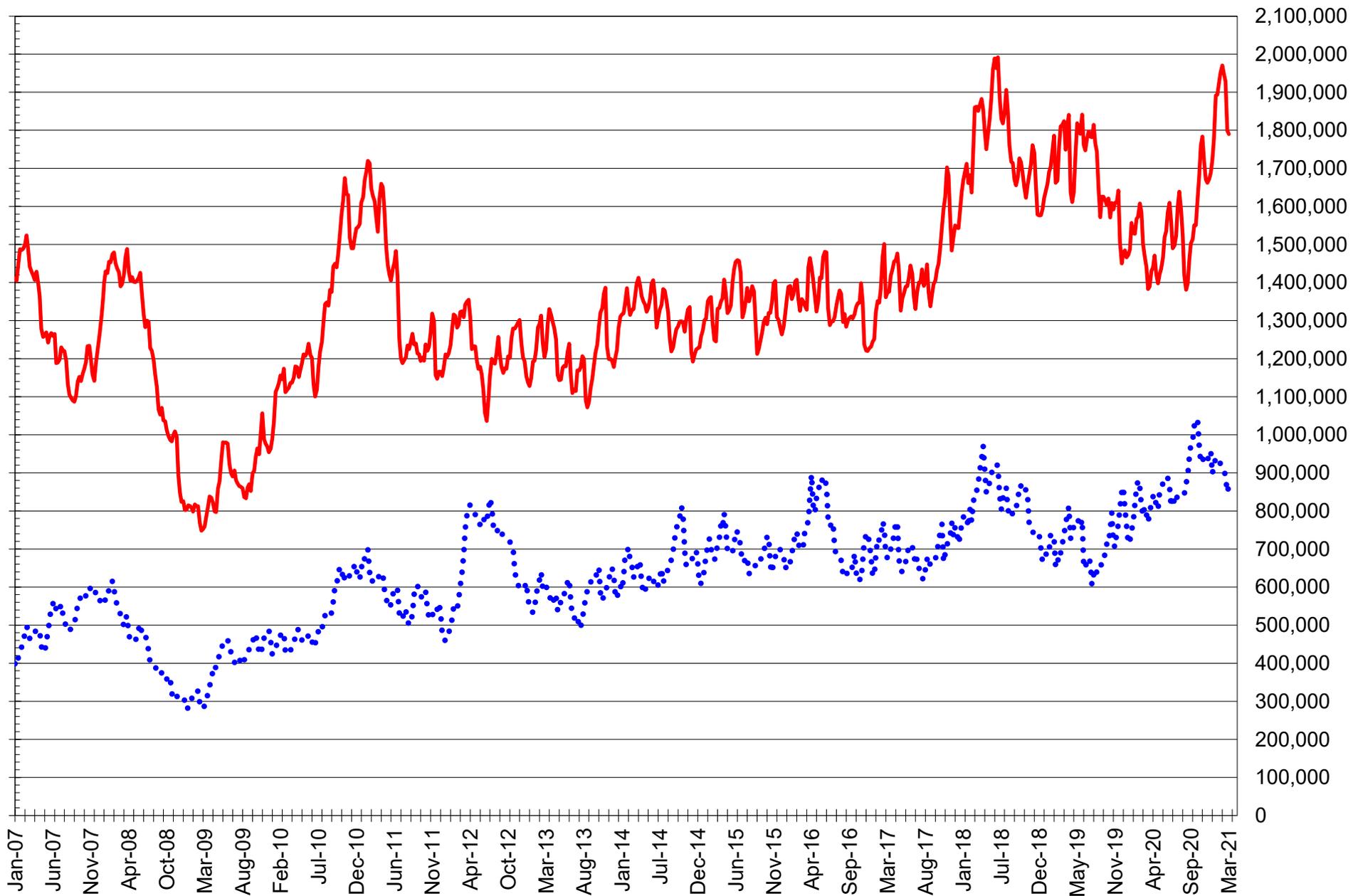
TOTAL OPEN INTEREST IN SOYBEANS, MEAL AND OIL, FUTURES ONLY



SOURCE: CFTC & FI

— SOYBEANS — SOYBEAN MEAL — SOYBEAN OIL

TOTAL OPEN INTEREST IN CORN AND SOYBEANS, FUTURES ONLY



SOURCE: CFTC & FI

— CORN

..... SOYBEANS

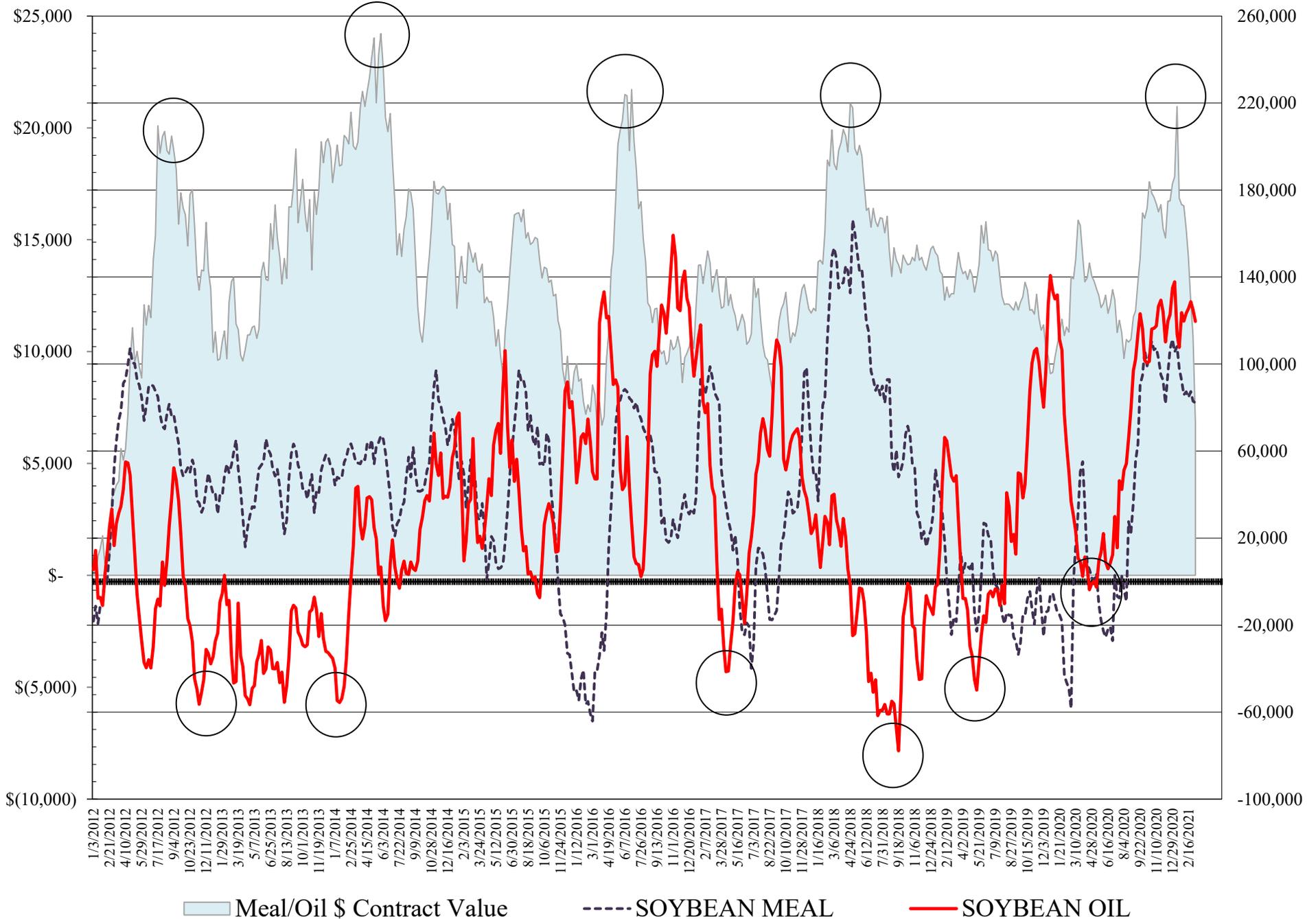
**COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 03/09/2021
(IN THOUSAND CONTRACTS)**

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	9-Mar	2-Mar	23-Feb	16-Feb	9-Mar	2-Mar	23-Feb	16-Feb	9-Mar	2-Mar	23-Feb	16-Feb
	WHEAT											
Chicago	-23.3	-28.2	-26.8	-24.5	37.2	42.2	39.7	36.3	-13.9	-14.0	-13.0	-11.8
Kansas City	-43.0	-46.8	-51.6	-54.4	47.7	51.9	49.1	52.2	-4.7	-5.1	2.5	2.2
Minneapolis	-23.8	-21.3	-18.5	-16.9	18.4	16.2	14.4	12.9	5.3	5.1	4.1	4.0
All Wheat	-90.1	-96.3	-96.8	-95.8	103.4	110.3	103.2	101.4	-13.3	-14.0	-6.4	-5.6
CORN	-462.5	-466.0	-488.3	-499.7	471.7	476.5	504.4	516.6	-9.2	-10.6	-16.1	-16.9
OATS	-2.6	-2.3	-2.3	-2.3	1.6	1.4	1.4	1.6	1.1	0.9	0.9	0.8
SOYBEANS	-187.2	-182.3	-206.1	-201.5	191.5	188.3	215.0	204.1	-4.3	-6.1	-8.9	-2.6
SOY OIL	-140.0	-146.5	-149.9	-148.4	119.6	125.0	128.7	125.4	20.3	21.5	21.2	23.0
SOY MEAL	-115.0	-112.4	-117.6	-115.3	82.2	82.9	87.3	84.6	32.8	29.5	30.2	30.7

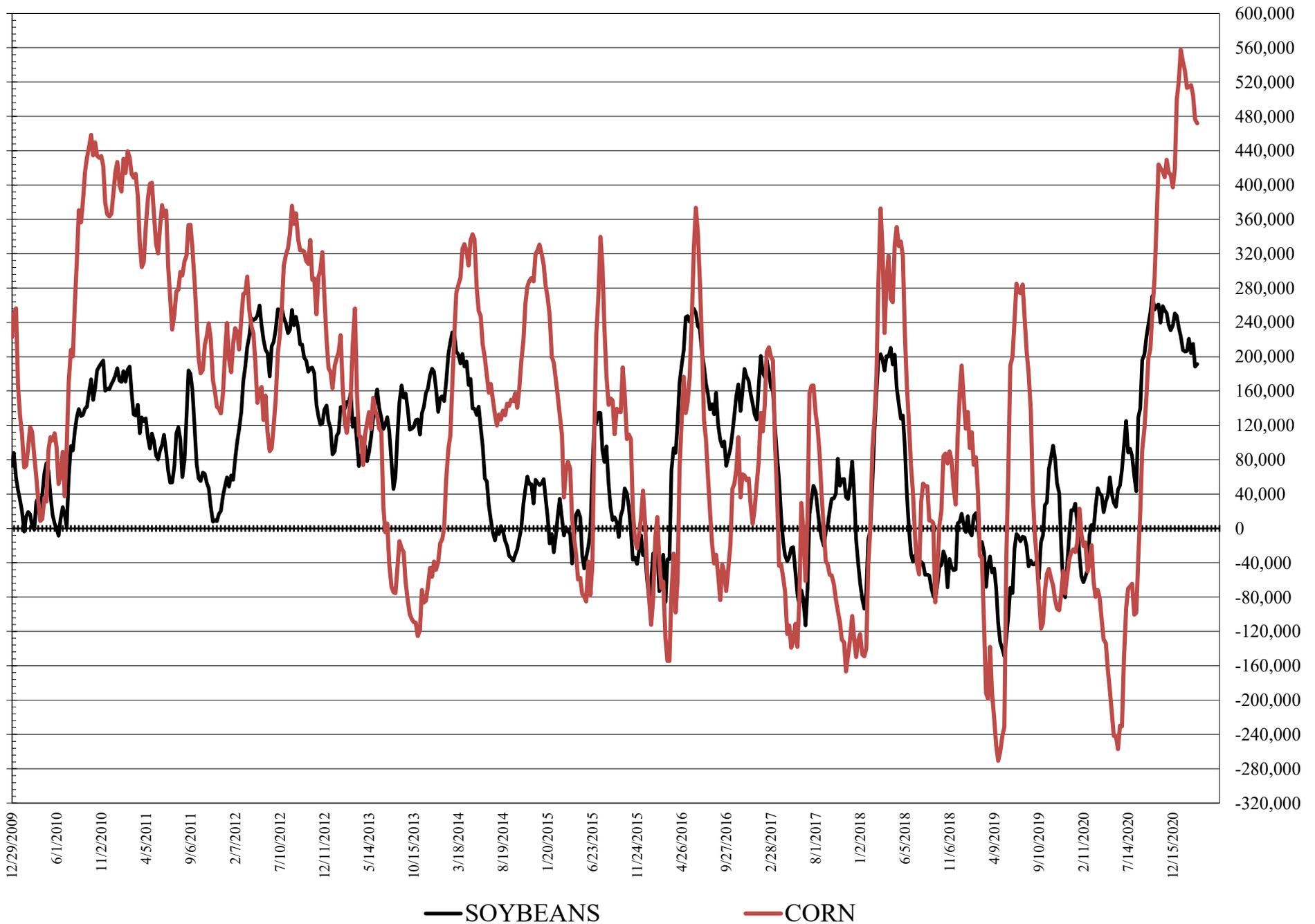
	TOTAL OPEN INTEREST				COMMERCIALS		% HELD BY TRADERS LARGE (FUNDS)		SMALL (NON-REP)	
	9-Mar	2-Mar	23-Feb	16-Feb	LONG	SHORT	LONG	SHORT	LONG	SHORT
	WHEAT									
Chicago	503,536	510,549	516,298	561,553	34%	39%	24%	17%	7%	10%
Kansas City	233,235	238,498	243,842	251,963	36%	54%	31%	10%	10%	12%
Minneapolis	87,446	84,944	86,624	93,707	46%	73%	26%	4%	21%	15%
CORN	2,374,719	2,358,552	2,462,699	2,664,969	43%	62%	23%	3%	9%	10%
OATS	4,467	4,193	4,352	4,525						
SOYBEANS	1,193,643	1,156,624	1,173,245	1,294,632	42%	58%	19%	3%	7%	7%
SOY OIL	590,495	548,774	551,290	626,841	41%	65%	25%	4%	8%	5%
SOY MEAL	471,502	461,010	464,978	497,653	45%	70%	21%	3%	13%	6%

SOURCE: CFTC & FI

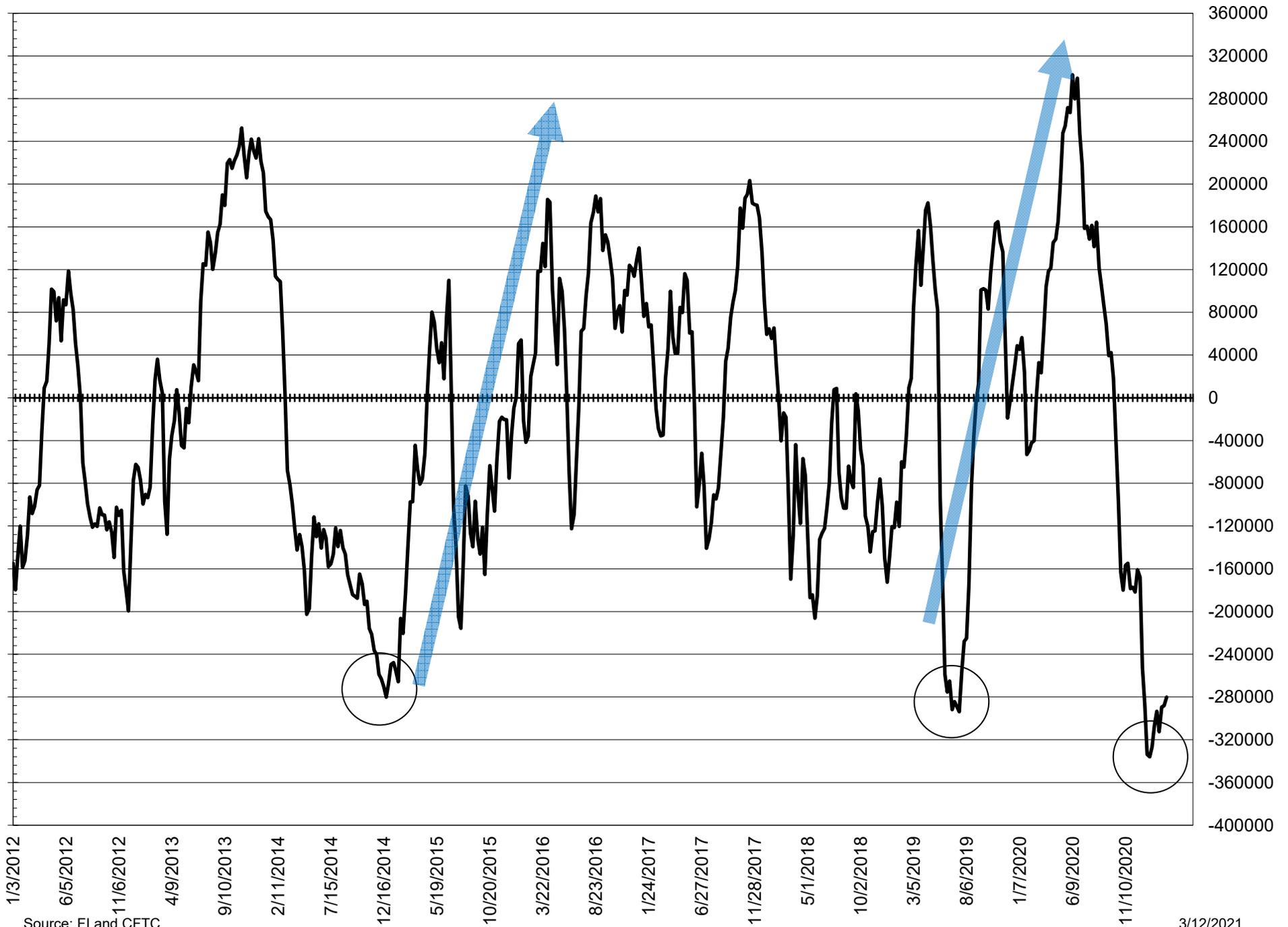
NET POSITION FUTURES AND OPTIONS OF LARGE SPECULATORS IN SOYBEAN MEAL AND SOYBEAN OIL



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



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



Source: FI and CFTC

3/12/2021

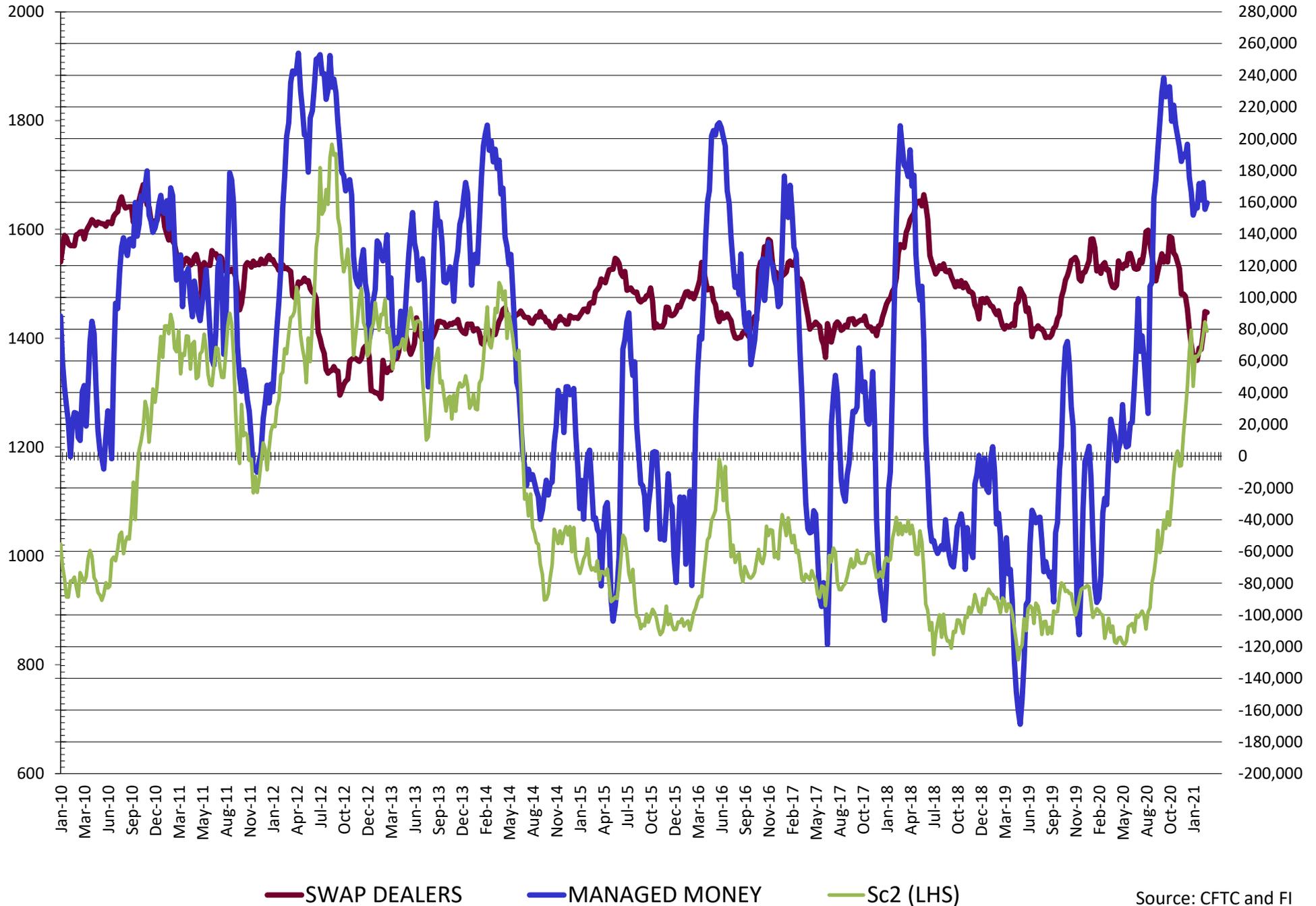
**DISAGGREGATED COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 03/09/2021
(IN THOUSAND CONTRACTS)**

	PRODUCER / MERCHANT / PROCESSOR / USER				(INDEX/ETF) SWAP DEALERS				(CTA/CPO/OTHER UNREGISTERED) MANAGED MONEY			
	9-Mar	2-Mar	23-Feb	16-Feb	9-Mar	2-Mar	23-Feb	16-Feb	9-Mar	2-Mar	23-Feb	16-Feb
	WHEAT											
Chicago	(116.9)	(121.6)	(117.6)	(114.2)	93.6	93.4	90.9	89.8	27.6	31.8	26.9	21.3
Kansas City	(84.7)	(89.0)	(94.1)	(97.4)	41.7	42.2	42.6	43.0	47.7	51.7	53.2	57.1
Minneapolis	(27.7)	(25.5)	(22.0)	(20.6)	3.9	4.2	3.5	3.7	16.6	14.1	12.2	12.2
All Wheat	(229.3)	(236.1)	(233.8)	(232.2)	139.2	139.8	136.9	136.4	91.8	97.6	92.3	90.6
CORN	(723.2)	(729.6)	(748.2)	(760.4)	260.7	263.6	259.9	260.8	356.5	348.5	361.2	365.8
OATS	(2.7)	(2.4)	(2.4)	(2.5)	0.1	0.1	0.1	0.1	1.0	0.8	0.8	1.0
SOYBEANS	(277.8)	(273.4)	(282.5)	(268.7)	90.6	91.1	76.3	67.2	159.6	155.6	172.4	161.4
SOY OIL	(235.1)	(239.1)	(244.7)	(240.2)	95.1	92.5	94.8	91.9	99.6	108.1	112.6	110.4
SOY MEAL	(185.3)	(182.1)	(188.3)	(184.9)	70.3	69.7	70.7	69.6	64.2	65.4	69.5	69.4

	TOTAL OPEN INTEREST				OTHER REPORTABLE				NON REPORTABLE			
	9-Mar	2-Mar	23-Feb	16-Feb	9-Mar	2-Mar	23-Feb	16-Feb	9-Mar	2-Mar	23-Feb	16-Feb
	WHEAT											
Chicago	503,536	510,549	516,298	561,553	9.7	10.4	12.8	15.0	(13.9)	(14.0)	(13.0)	(11.8)
Kansas City	233,235	238,498	243,842	251,963	0.0	0.2	(4.2)	(4.9)	(4.7)	(5.1)	2.5	2.2
Minneapolis	87,446	84,944	86,624	93,707	1.9	2.1	2.3	0.7	5.3	5.1	4.1	4.0
All Wheat	824,217	833,991	846,764	907,223	11.5	12.7	10.9	10.8	(13.3)	(14.0)	(6.4)	(5.6)
CORN	2,374,719	2,358,552	2,462,699	2,664,969	115.2	128.0	143.2	150.8	(9.2)	(10.6)	(10.6)	(10.6)
OATS	4,467	4,193	4,352	4,525	0.6	0.6	0.6	0.6	1.1	0.9	0.9	0.8
SOYBEANS	1,193,643	1,156,624	1,173,245	1,294,632	31.9	32.8	42.6	42.7	(4.3)	(6.1)	(8.9)	(2.6)
SOY OIL	590,495	548,774	551,290	626,841	20.1	16.9	16.0	15.0	20.3	21.5	21.2	23.0
SOY MEAL	471,502	461,010	464,978	497,653	17.9	17.5	17.9	15.2	32.8	29.5	30.2	30.7

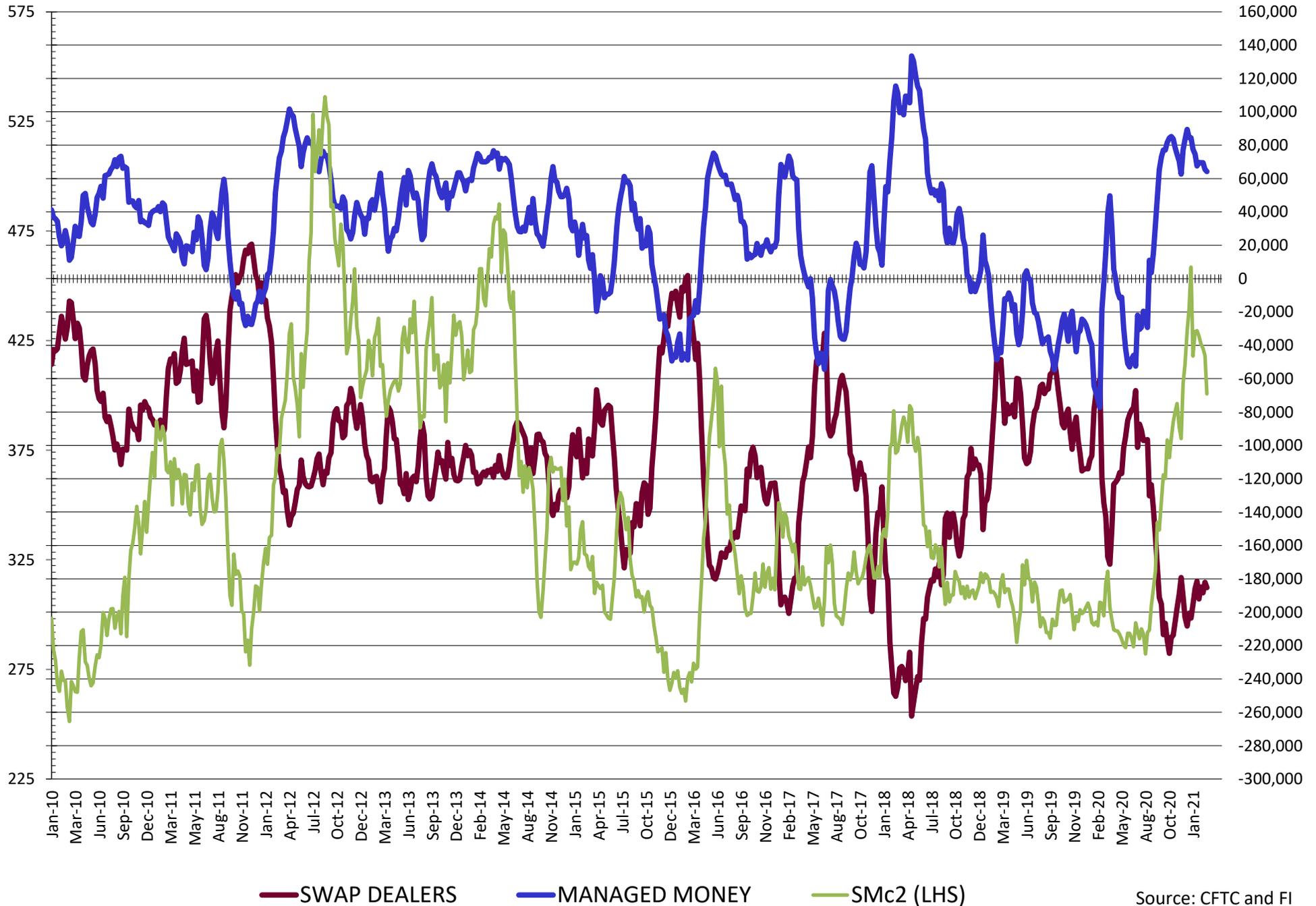
SOURCE: CFTC & FI

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

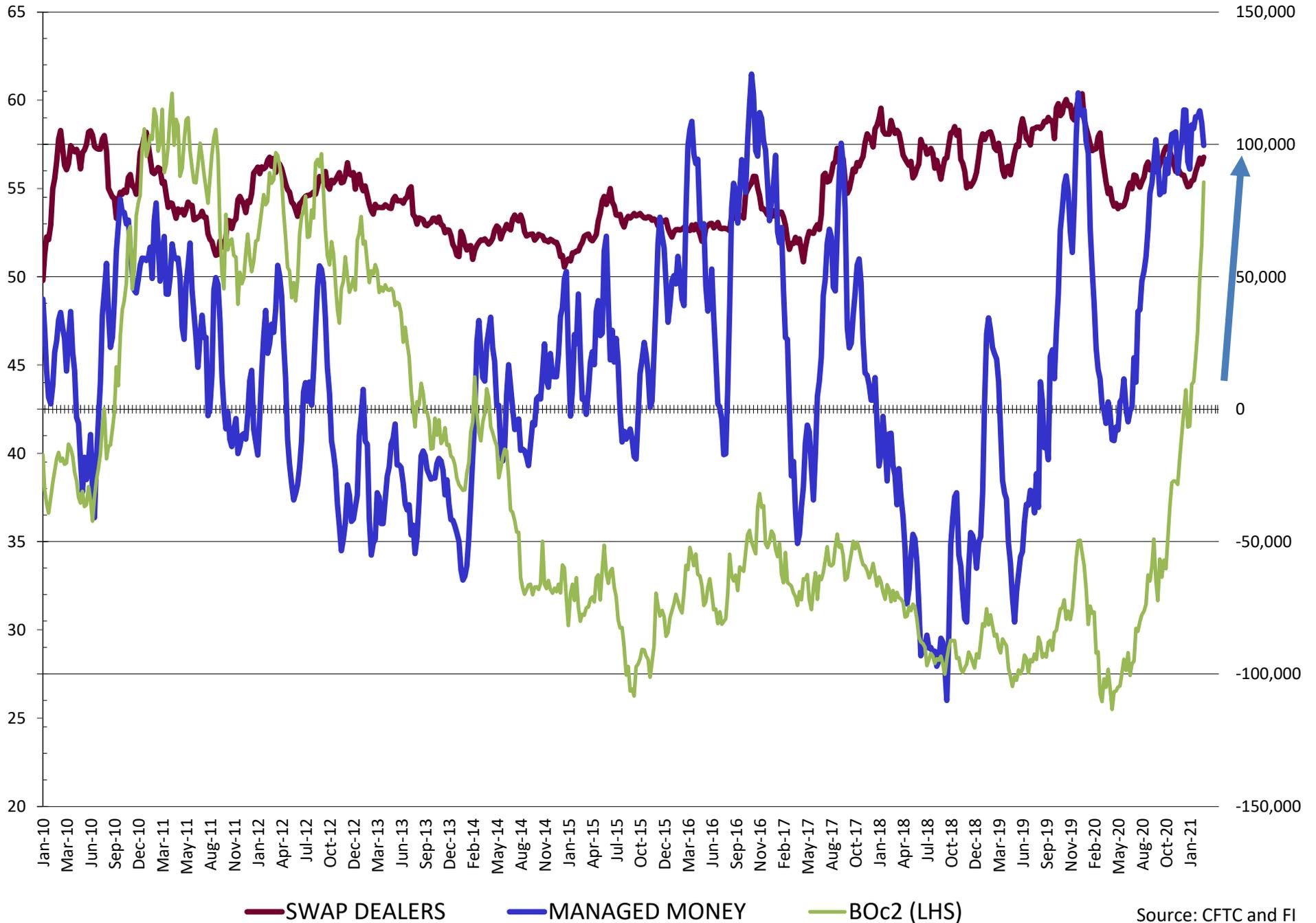


Source: CFTC and FI
3/12/2021

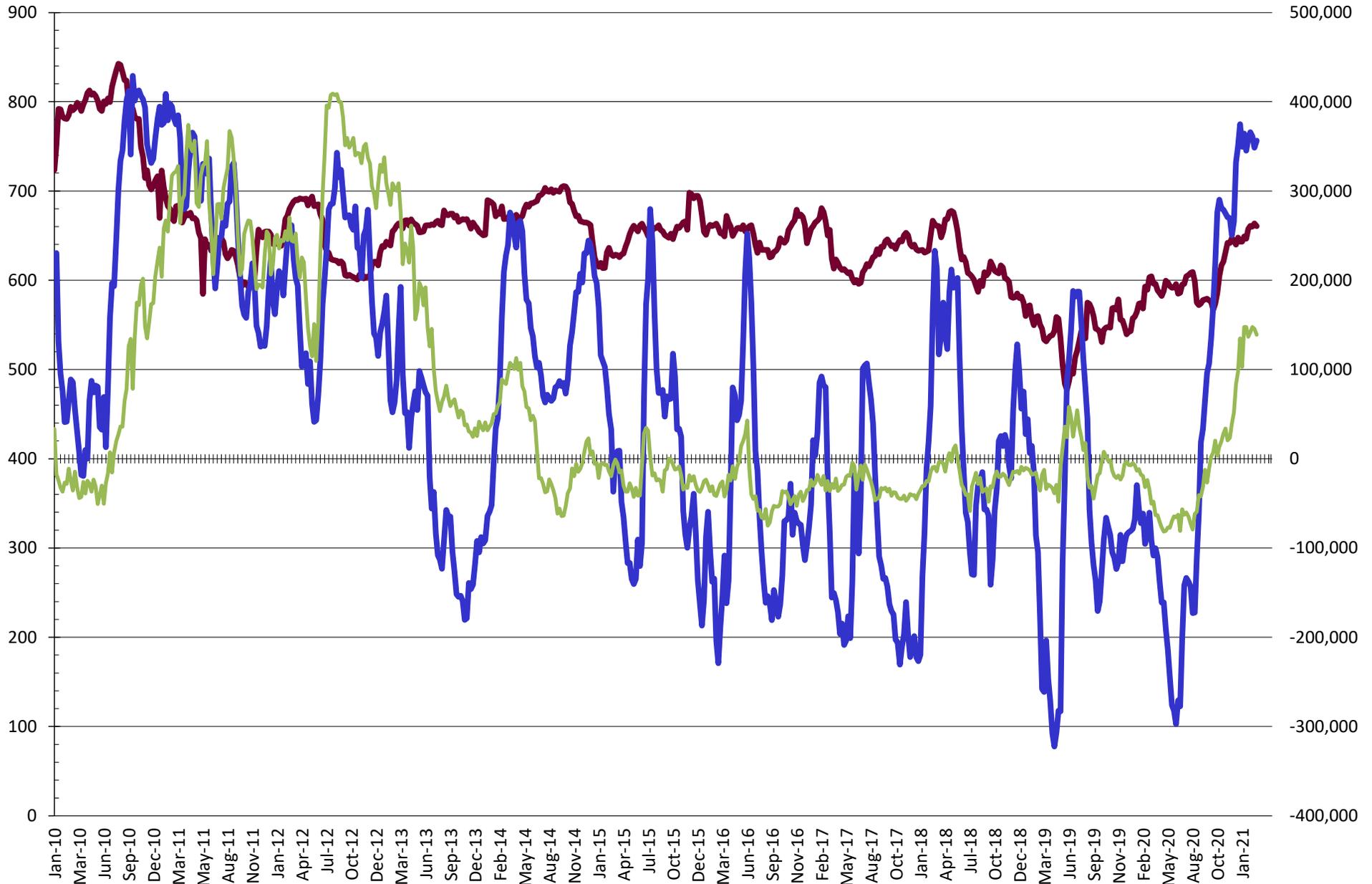
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEAN MEAL



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

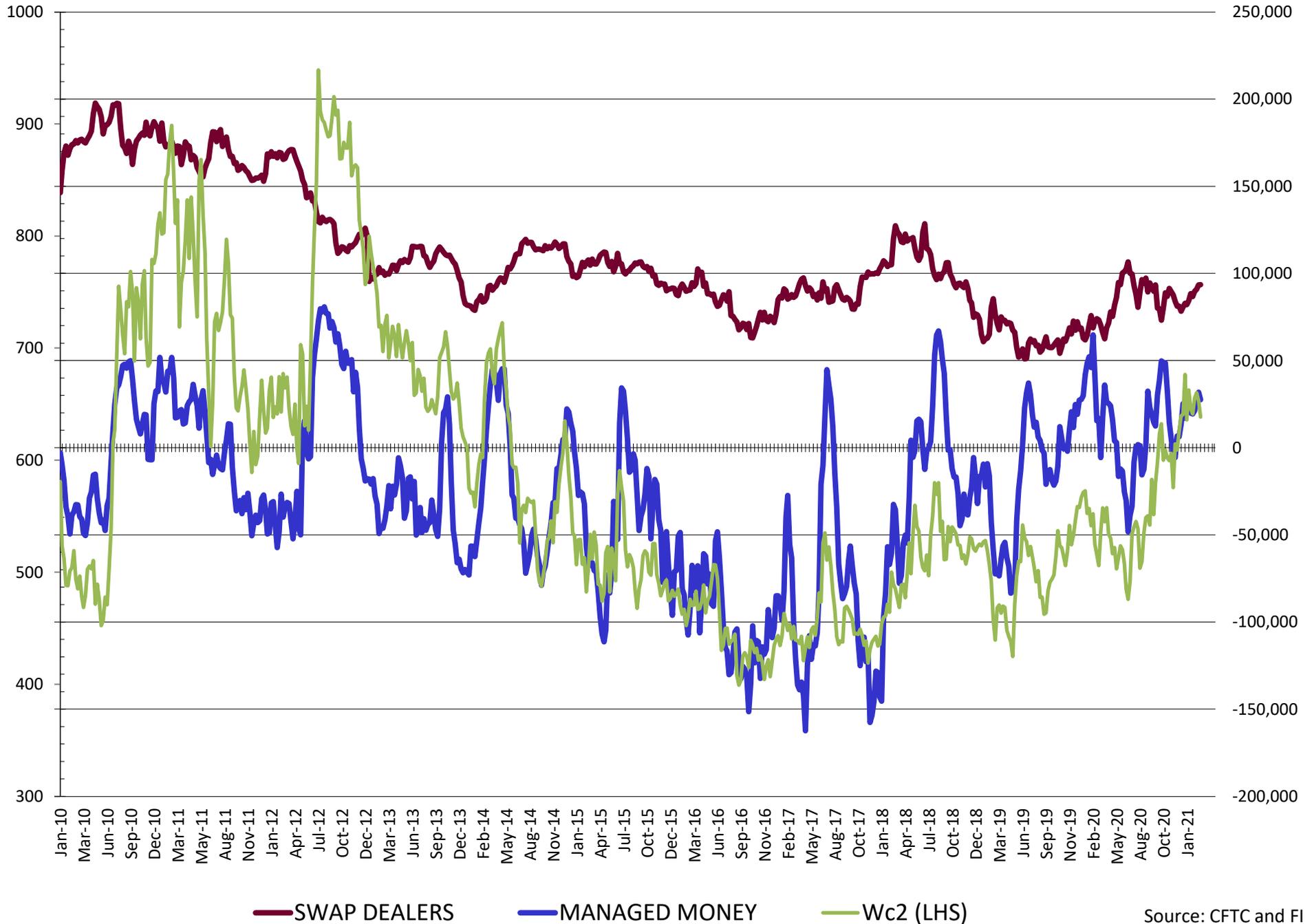


NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN CORN

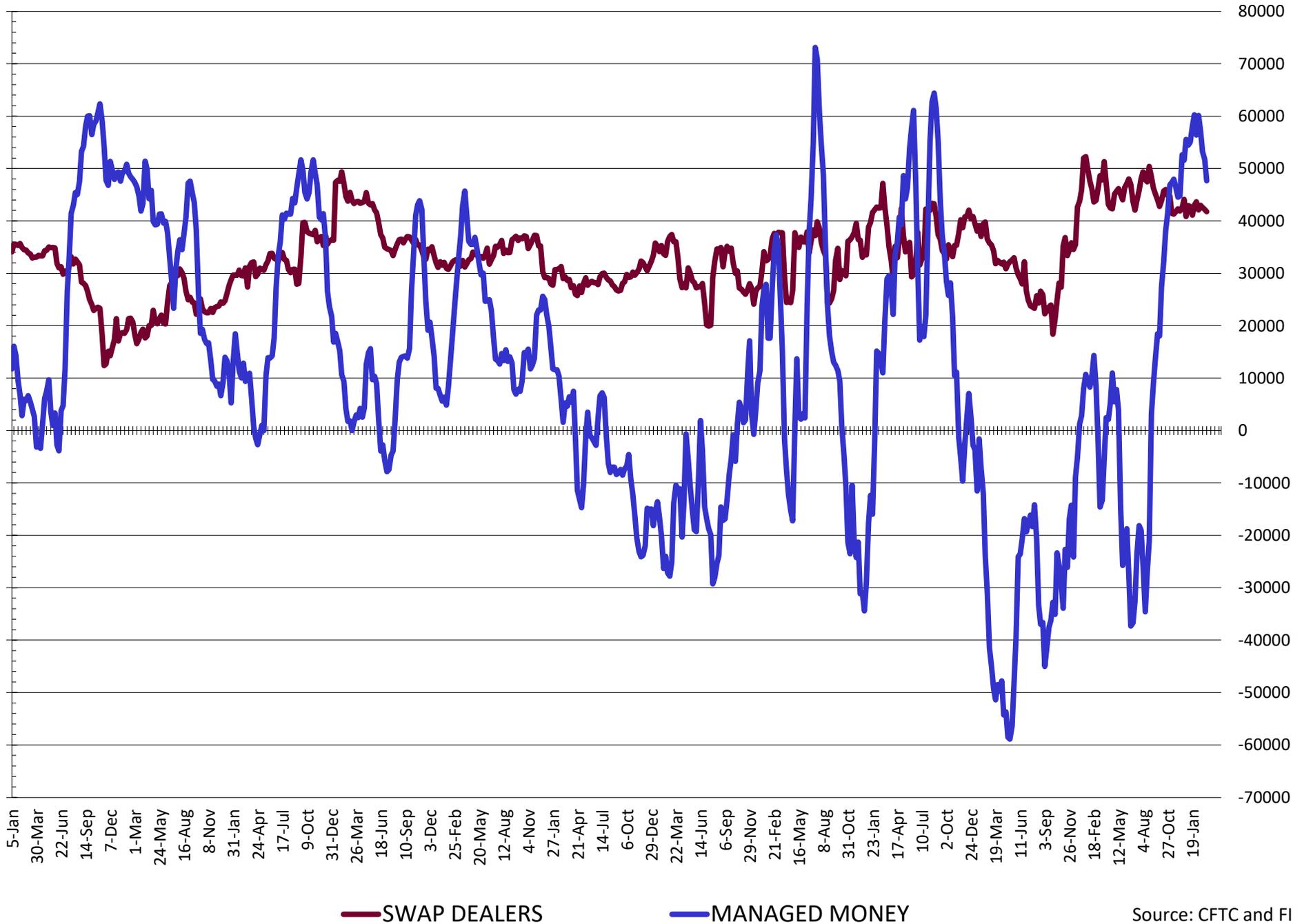


— SWAP DEALERS — MANAGED MONEY — Cc2 (LHS)

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

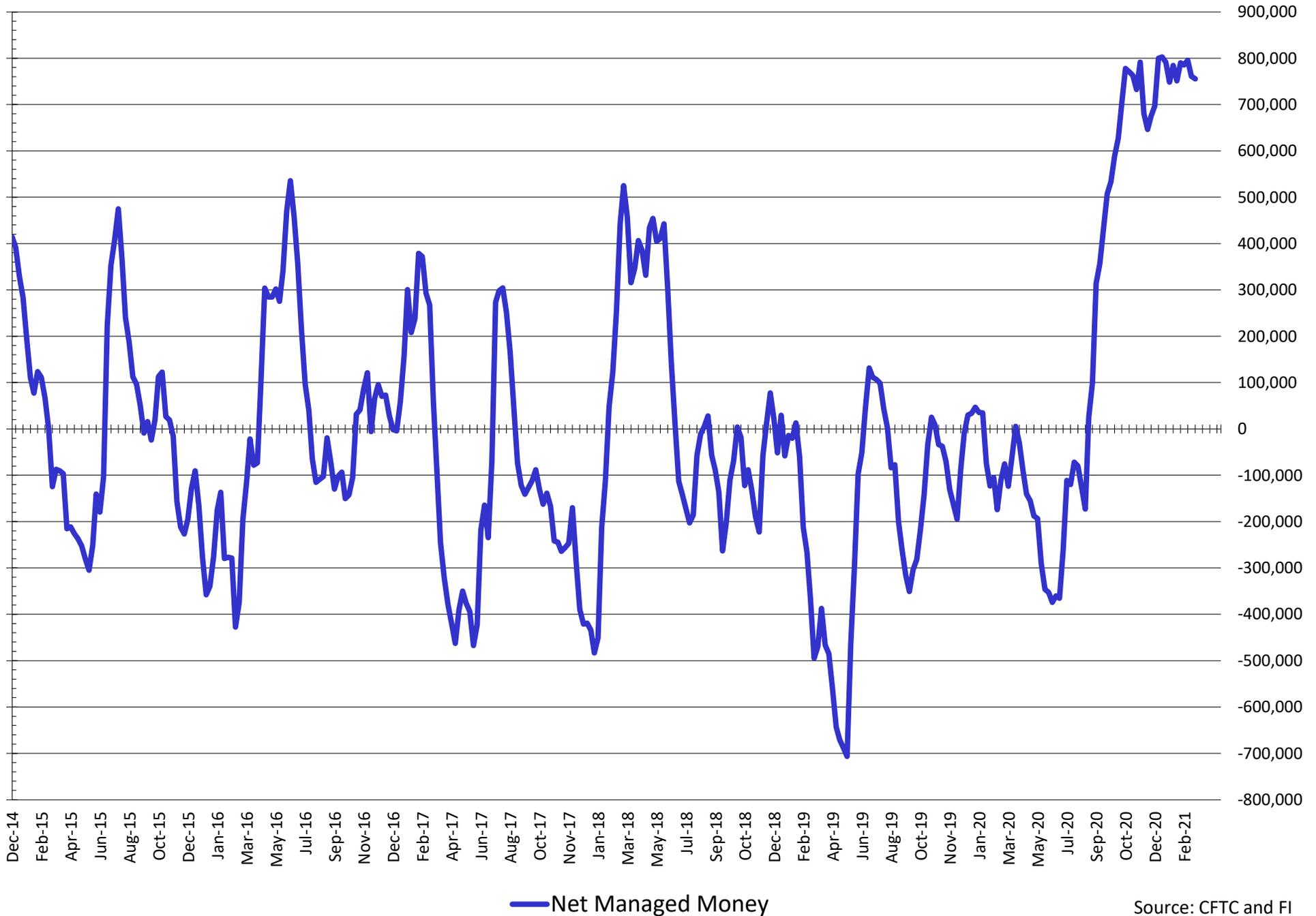


NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN KANSAS WHEAT



Source: CFTC and FI
3/12/2021

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



Source: CFTC and FI
3/12/2021

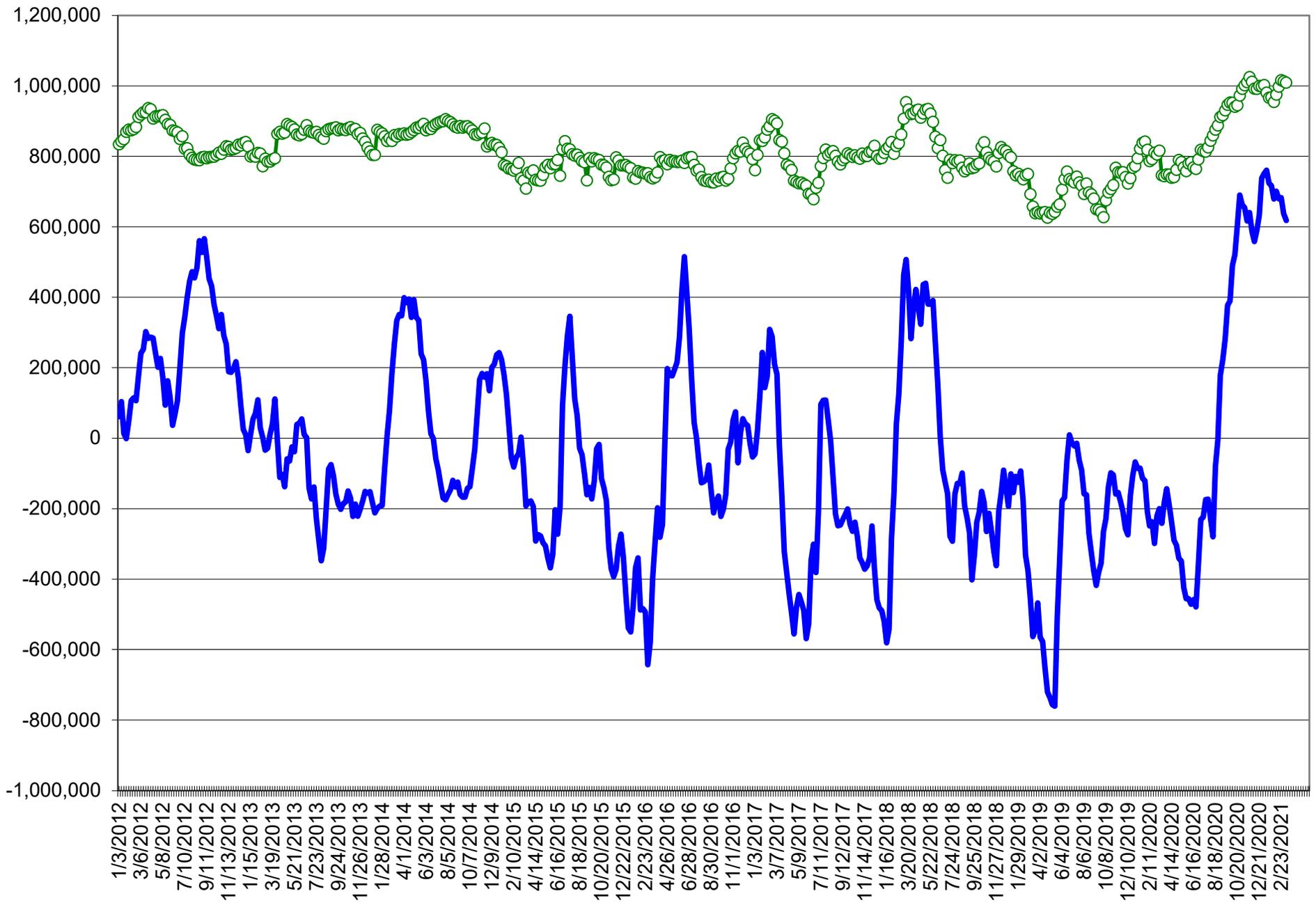
COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS (INDEX BROKEN OUT)
AS OF 03/09/2021
(IN THOUSAND CONTRACTS)

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	9-Mar	2-Mar	23-Feb	16-Feb	9-Mar	2-Mar	23-Feb	16-Feb	9-Mar	2-Mar	23-Feb	16-Feb
	WHEAT											
Chicago	(135.5)	(142.7)	(138.7)	(132.6)	(4.2)	0.4	(4.9)	(5.2)	(13.9)	(14.0)	(13.0)	(11.8)
Kansas City	(92.6)	(96.8)	(101.7)	(102.6)	28.3	32.7	29.0	32.2	(4.7)	(5.1)	2.5	2.2
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	(228.1)	(239.4)	(240.4)	(235.2)	24.0	33.1	24.1	27.0	(18.6)	(19.2)	(10.4)	(9.6)
CORN	(738.7)	(745.0)	(762.8)	(771.2)	339.8	348.6	372.8	386.0	(9.2)	(10.6)	(16.1)	(16.9)
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	(291.2)	(288.1)	(307.6)	(301.2)	129.8	126.5	151.8	141.9	(4.3)	(6.1)	(8.9)	(2.6)
SOY OIL	(220.3)	(226.4)	(231.3)	(228.6)	74.6	78.7	80.8	75.7	20.3	21.5	21.2	23.0
SOY MEAL	(170.1)	(166.6)	(172.9)	(166.1)	49.8	50.4	53.1	49.0	32.8	29.5	30.2	30.7

	TOTAL OPEN INTEREST				(INDEX) COMMERCIAL INDEX TRADERS				(INDEX) % NET OF TOTAL OPEN INTEREST			
	9-Mar	2-Mar	23-Feb	16-Feb	9-Mar	2-Mar	23-Feb	16-Feb	9-Mar	2-Mar	23-Feb	16-Feb
	WHEAT											
Chicago	503,536	510,549	516,298	561,553	153.6	156.3	156.6	149.6	30.5%	30.6%	30.3%	26.6%
Kansas City	233,235	238,498	243,842	251,963	69.1	69.2	70.2	68.2	29.6%	29.0%	28.8%	27.1%
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	736,771	749,047	760,140	813,516	222.7	225.5	226.8	217.8	30.2%	30.1%	29.8%	26.8%
CORN	2,374,719	2,358,552	2,462,699	2,664,969	408.1	406.9	406.1	402.1	17.2%	17.3%	16.5%	15.1%
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	1,193,643	1,156,624	1,173,245	1,294,632	165.8	167.6	164.7	161.8	13.9%	14.5%	14.0%	12.5%
SOY OIL	590,495	548,774	551,290	626,841	125.3	126.1	129.2	129.9	21.2%	23.0%	23.4%	20.7%
SOY MEAL	471,502	461,010	464,978	497,653	87.5	86.7	89.6	86.4	18.6%	18.8%	19.3%	17.4%

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 3/9/21

	(Neg)-"Short"	Pos-"Long"			
Actual less Est.	(3.4)	(19.0)	4.2	3.0	(27.4)
	Corn	Bean	Chi. Wheat	Meal	Oil
Act.	503.4	224.7	26.1	94.2	119.6
10-Mar	(18.0)	(14.0)	(3.0)	(7.0)	(1.0)
11-Mar	15.0	5.0	(6.0)	(2.0)	6.0
12-Mar	(3.0)	0.0	(4.0)	(4.0)	6.0
15-Mar					
16-Mar					
FI Est. of Futures Only 3/9/21	497.4	215.7	13.1	81.2	130.6
FI Est. Futures & Options	465.7	182.4	24.3	69.2	130.6
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 3/9/21

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	339.0	146.5	22.3	63.3	98.0
Latest CFTC F&O	356.5	159.6	27.6	64.2	99.6
	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	333	138	9	50	109
FI Est. Managed Money F&O	351	151	15	51	111

Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	408.1	165.8	153.6	NA	125.3
Change From Previous Week	1.2	(1.9)	(2.7)	NA	(0.8)

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

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