

CFTC COMMITMENT OF TRADERS REPORT

As of 6/1/2021

TRADITIONAL FUNDS net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	24.0	3.0	(4.8)	2.0	0.4	(5.0)	(1.4)
Futures & Options Combined	20.1	3.8	(5.1)	2.9	0.3	(4.7)	(2.1)

TRADITIONAL COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(25.6)	(9.0)	6.0	(4.5)	(2.2)	2.7	(2.4)
Futures & Options Combined	(37.9)	(13.0)	5.7	(5.0)	(2.5)	1.9	(2.1)

MANAGED MONEY net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	21.3	(3.7)	(4.2)	1.1	(2.2)	(4.9)	(1.2)
Futures & Options Combined	21.8	(0.6)	(4.3)	0.8	(1.3)	(4.4)	(1.2)

SWAP DEALERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	0.7	(5.3)	2.3	(1.0)	(0.4)	(0.7)	(0.6)
Futures & Options Combined	(3.9)	(5.0)	1.9	(0.8)	(0.8)	(1.2)	(0.7)

PRODUCERS/END USERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(26.3)	(3.7)	3.7	(3.6)	(1.8)	3.4	(1.8)
Futures & Options Combined	(34.0)	(8.0)	3.8	(4.2)	(1.7)	3.1	(1.5)

INDEX net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	3.1	(2.2)	(1.1)	1.6	(1.9)	(1.7)	NA

SUPPLEMENTAL NON-COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	17.7	3.9	(2.6)	3.5	1.3	(3.8)	NA

OPEN INTEREST net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	15.0	3.0	(2.8)	25.8	(8.6)	(3.0)	0.0
Futures & Options Combined	94.4	23.7	0.3	30.4	(0.3)	(3.4)	2.3

Source: CFTC and FI

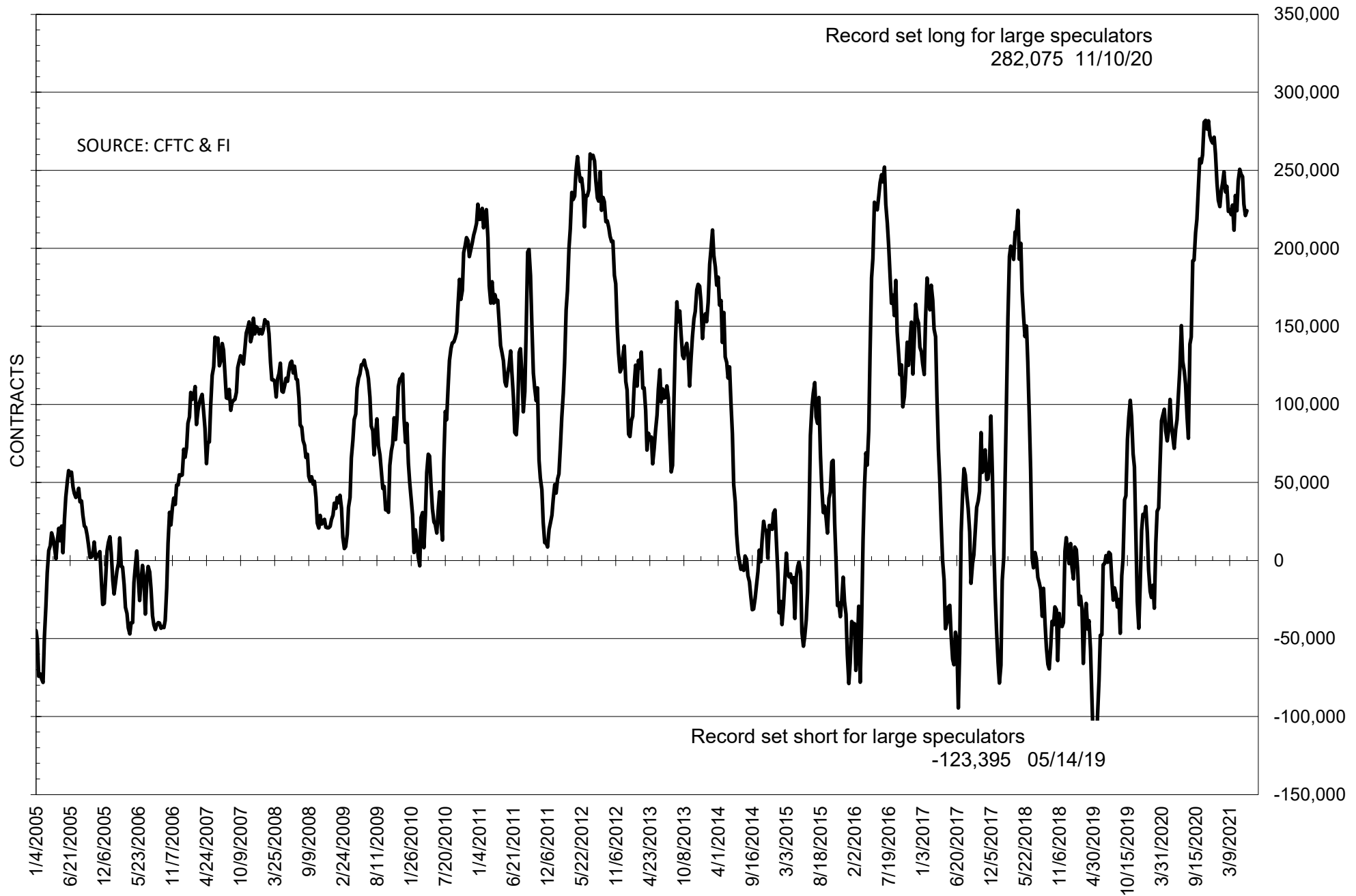
Wed to Tue, in 000 contracts

COMMITMENT OF TRADERS
FUTURES ONLY NET POSITIONS
AS OF 06/01/2021
(IN THOUSAND CONTRACTS)

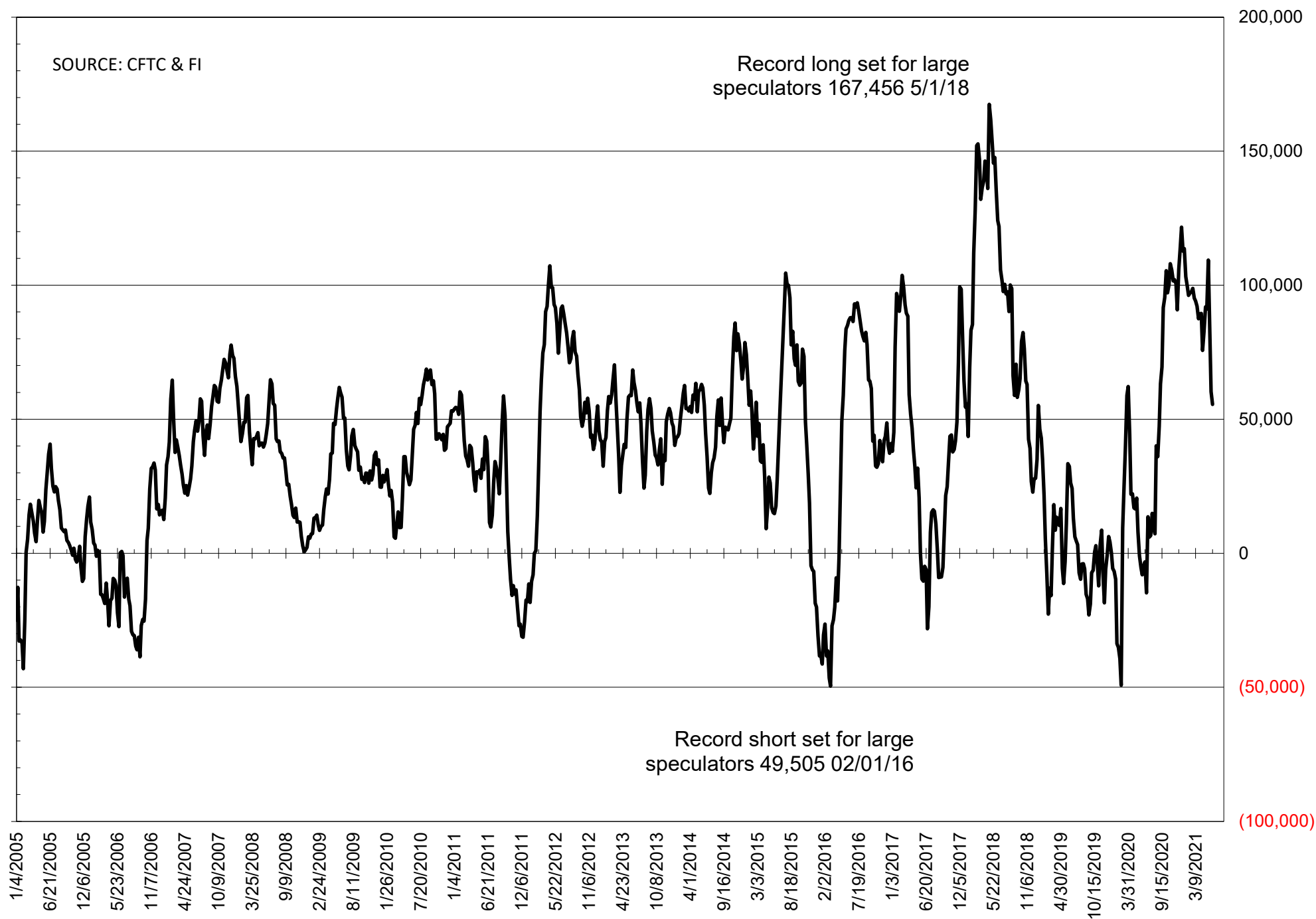
	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE				
	1-Jun	25-May	18-May	11-May	1-Jun	25-May	18-May	11-May	1-Jun	25-May	18-May	11-May	
WHEAT													
Chicago	-8.6	-6.4	-16.2	-16.6	18.8	18.4	25.7	24.3	-10.2	-12.1	-9.6	-7.7	
Kansas City	-16.2	-18.9	-25.9	-31.8	19.3	24.3	29.1	35.2	-3.1	-5.3	-3.1	-3.4	
Minneapolis	-23.7	-21.3	-23.4	-27.0	16.1	17.5	19.9	20.6	7.6	3.8	3.5	6.4	
All Wheat	-48.4	-46.6	-65.5	-75.4	54.2	60.2	74.7	80.1	-5.8	-13.6	-9.2	-4.7	
CORN	-405.1	-379.5	-420.4	-464.7	452.4	428.4	459.5	500.9	-47.3	-49.0	-39.1	-36.2	
OATS	-1.8	-1.7	-2.0	-3.0	0.6	0.7	1.2	1.8	1.2	1.0	0.8	1.2	
SOYBEANS	-213.5	-204.4	-217.0	-242.1	224.1	221.1	228.3	245.9	-10.6	-16.6	-11.3	-3.8	
SOY OIL	-107.2	-102.7	-99.4	-98.9	89.2	87.2	83.0	81.7	18.0	15.5	16.4	17.2	
SOY MEAL	-80.7	-86.7	-117.5	-139.6	55.5	60.3	86.8	109.4	25.2	26.4	30.7	30.2	
	TOTAL				NEARBY FUTURES PRICE					1-Jun-21 LAST REPORTED % HELD BY TRADERS			
	OPEN INTEREST				N	N	N	N	K	LARGE FUND		SMALL	
	1-Jun	25-May	18-May	11-May	Latest	1-Jun	25-May	18-May	11-May	LONG	SHORT	LONG	SHORT
WHEAT													
Chicago	397450	406006	411192	413615	687.75	693.50	656.50	698.00	741.75	0%	24%	0%	10%
Kansas City	221164	224190	224139	226501	636.50	637.50	604.50	647.75	710.50	0%	18%	0%	9%
Minneapolis	77370	77326	77848	77740	807.00	771.50	682.50	714.00	771.75	0%	4%	0%	15%
CORN	1735715	1720733	1697454	1717273	682.75	688.75	620.25	658.25	722.25	0%	5%	0%	11%
OATS	4242	4163	4434	5139	394.75	384.75	360.75	356.50	407.50	0%	5%	0%	15%
SOYBEANS	807816	804827	805419	809326	1583.75	1548.50	1511.75	1574.25	1614.75	34%	6%	7%	8%
SOY OIL	536541	510710	502696	493530	71.34	67.39	66.69	68.67	64.80	0%	7%	0%	5%
SOY MEAL	400535	403292	409716	428316	396.20	398.70	386.30	410.80	447.00	0%	8%	0%	6%

SOURCE: CFTC & FI

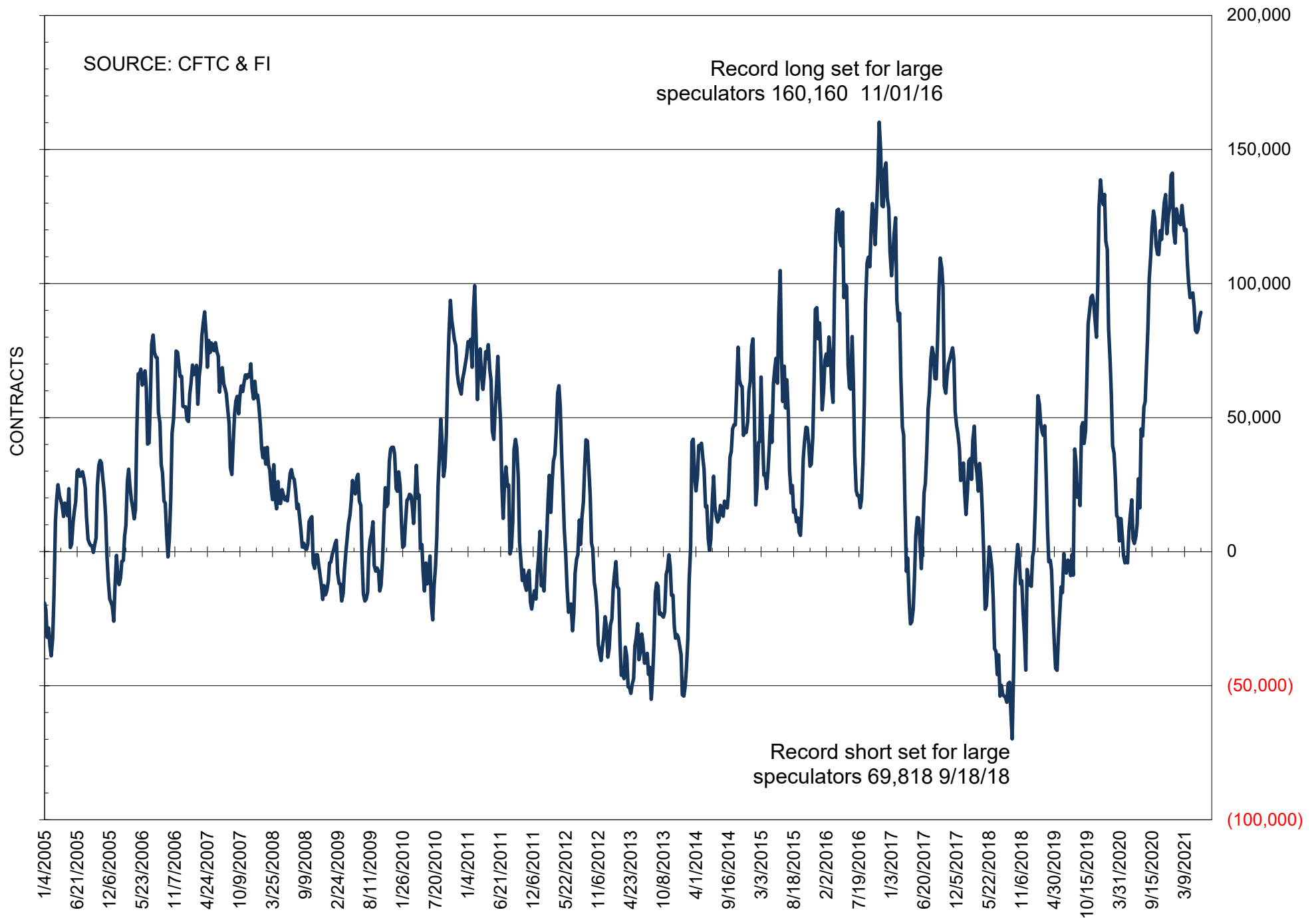
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYBEANS



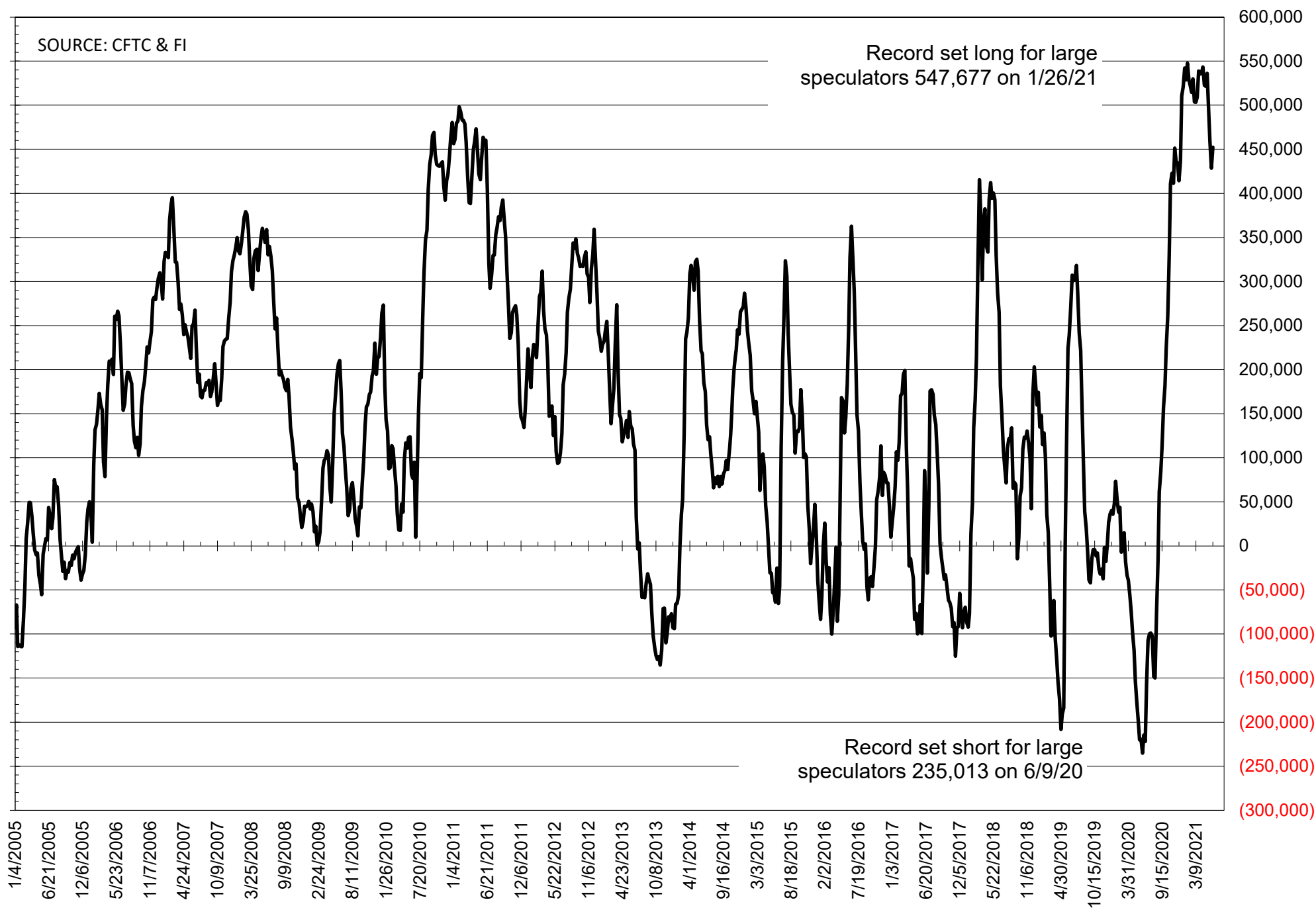
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYMEAL



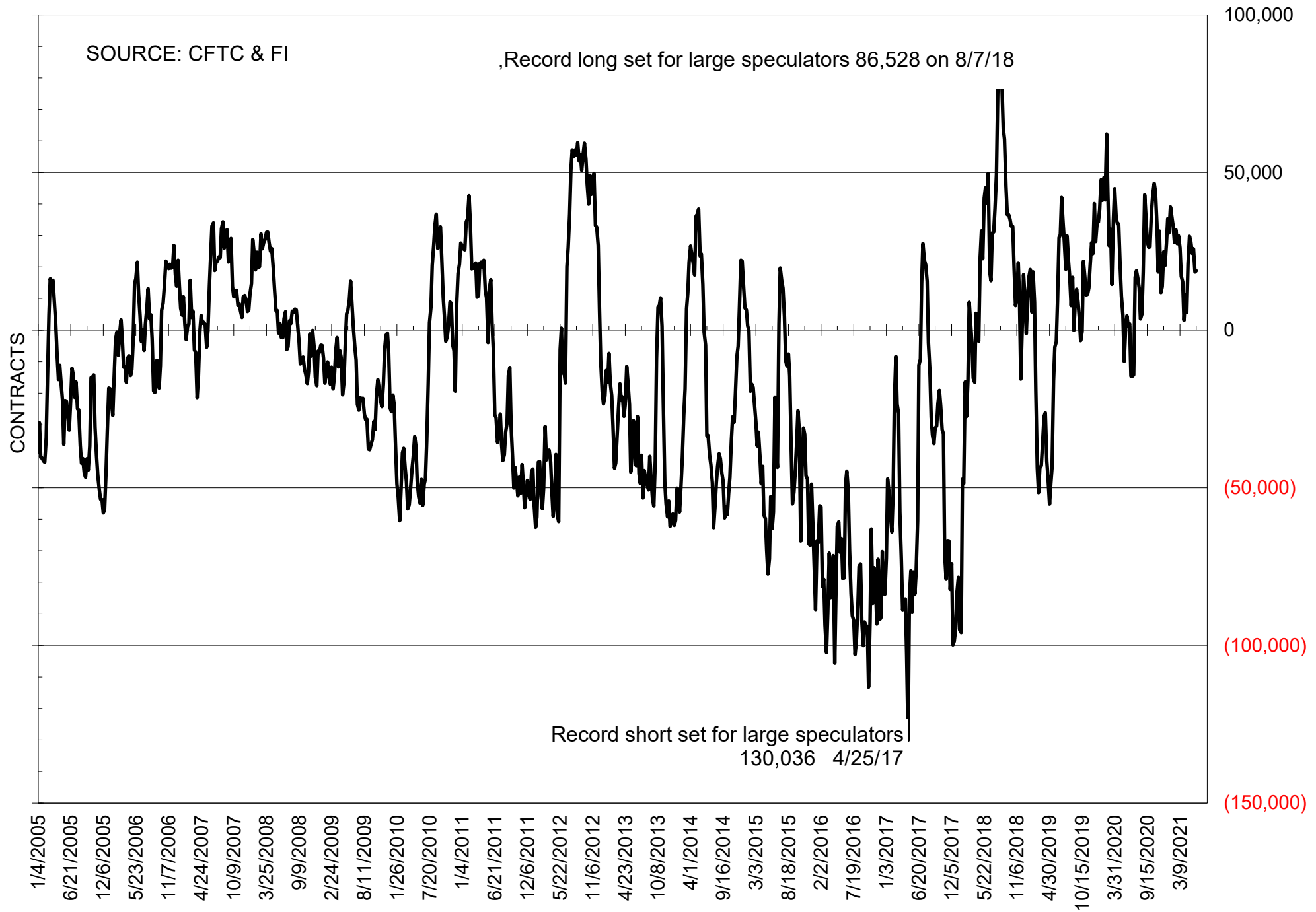
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYOIL



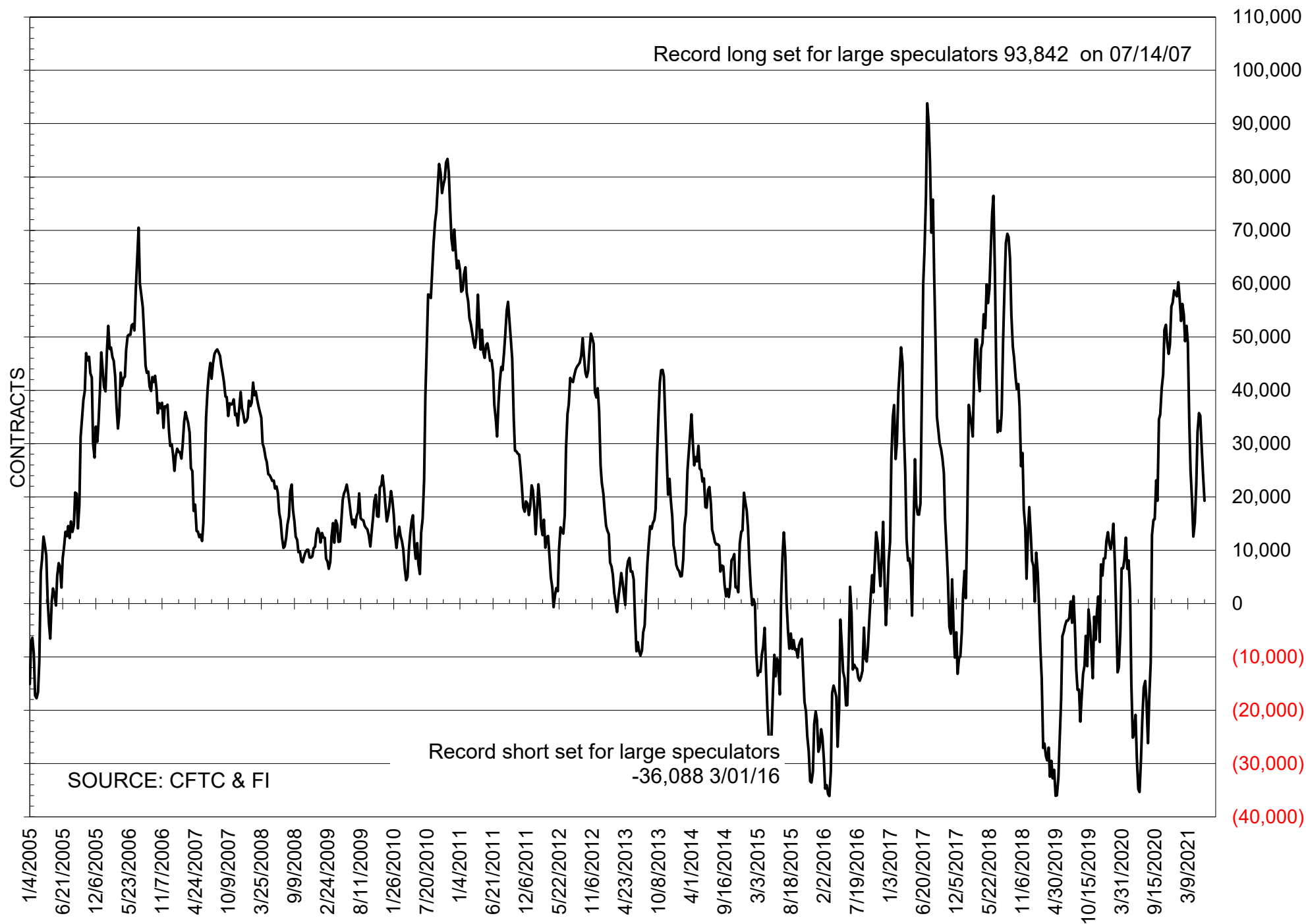
NET POSITION OF LARGE SPECULATORS IN CORN



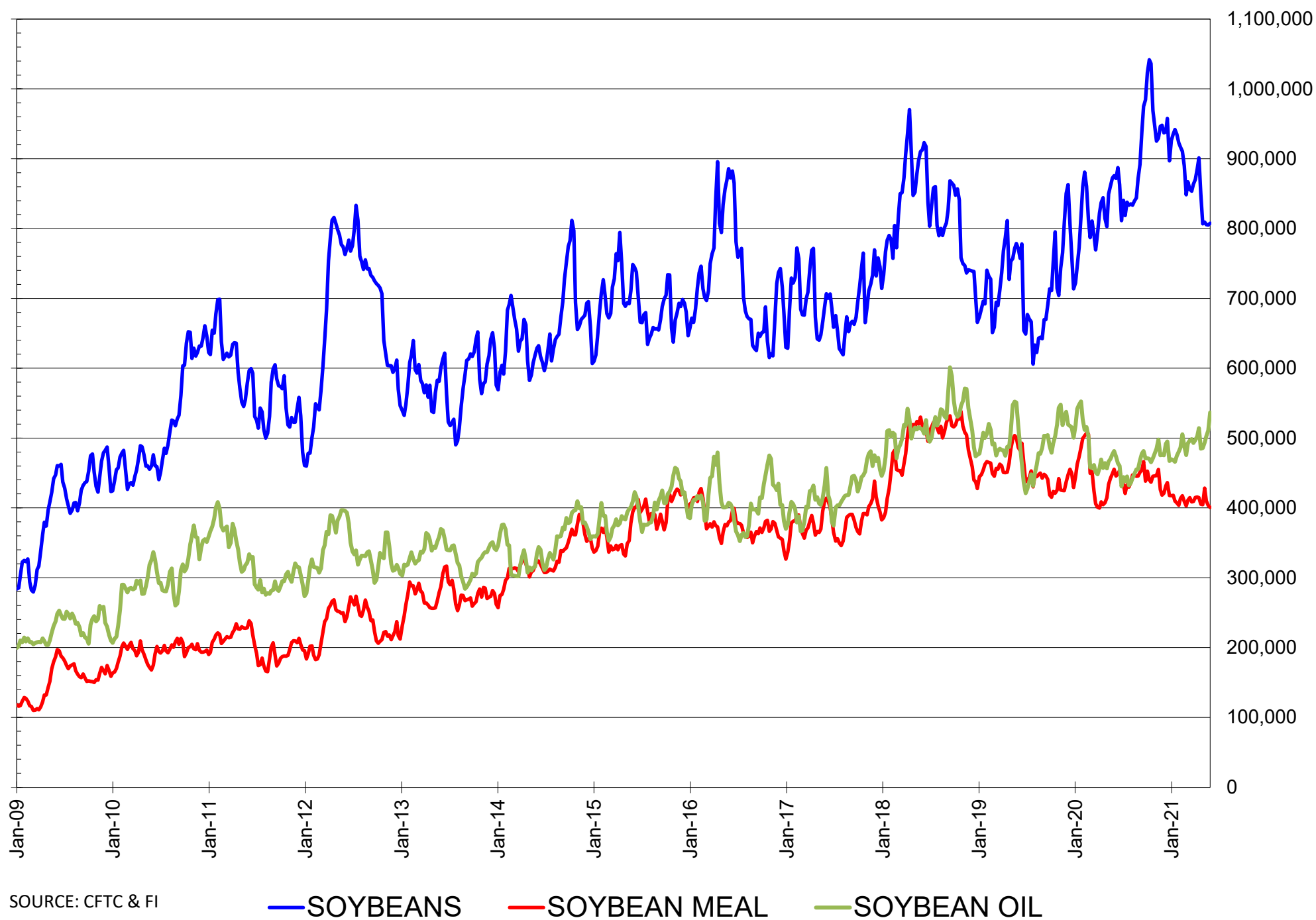
NET POSITION OF FUTURES ONLY LARGE SPECS IN CHICAGO WHEAT



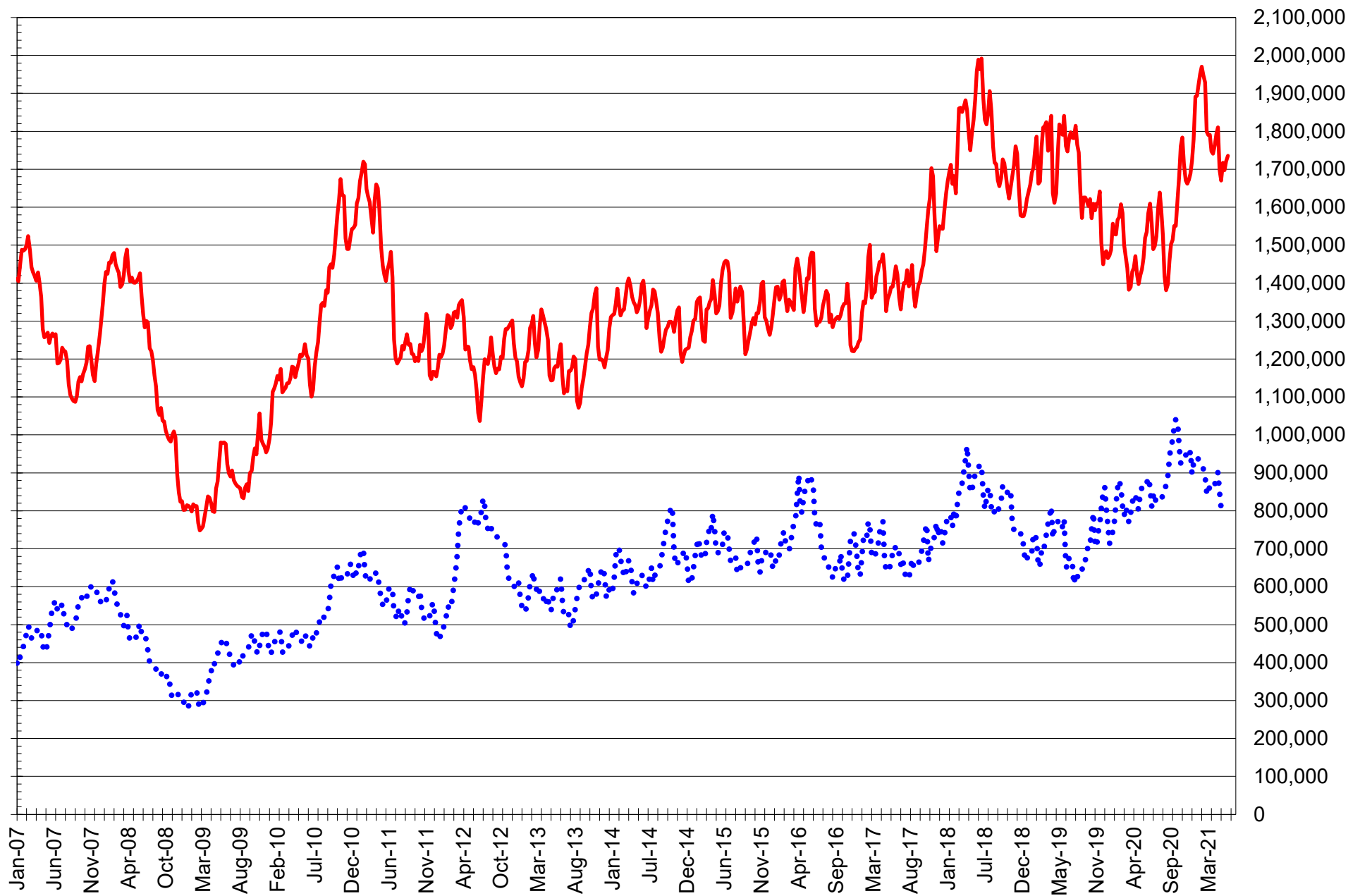
NET POSITION OF LARGE SPECULATORS IN KANSAS CITY WHEAT



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



TOTAL OPEN INTEREST IN CORN AND SOYBEANS, FUTURES ONLY



SOURCE: CFTC & FI

— CORN

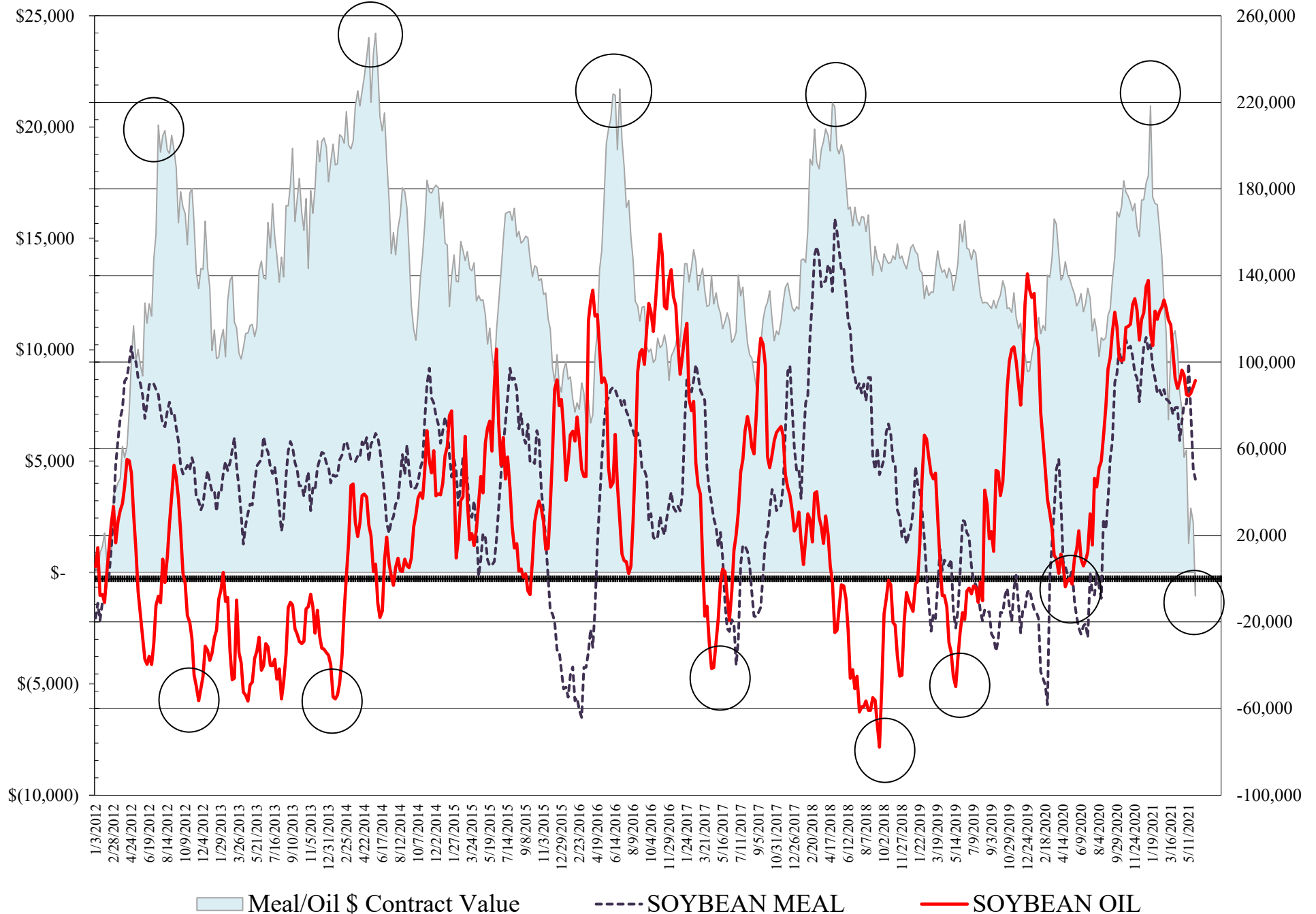
..... SOYBEANS

COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 06/01/2021
(IN THOUSAND CONTRACTS)

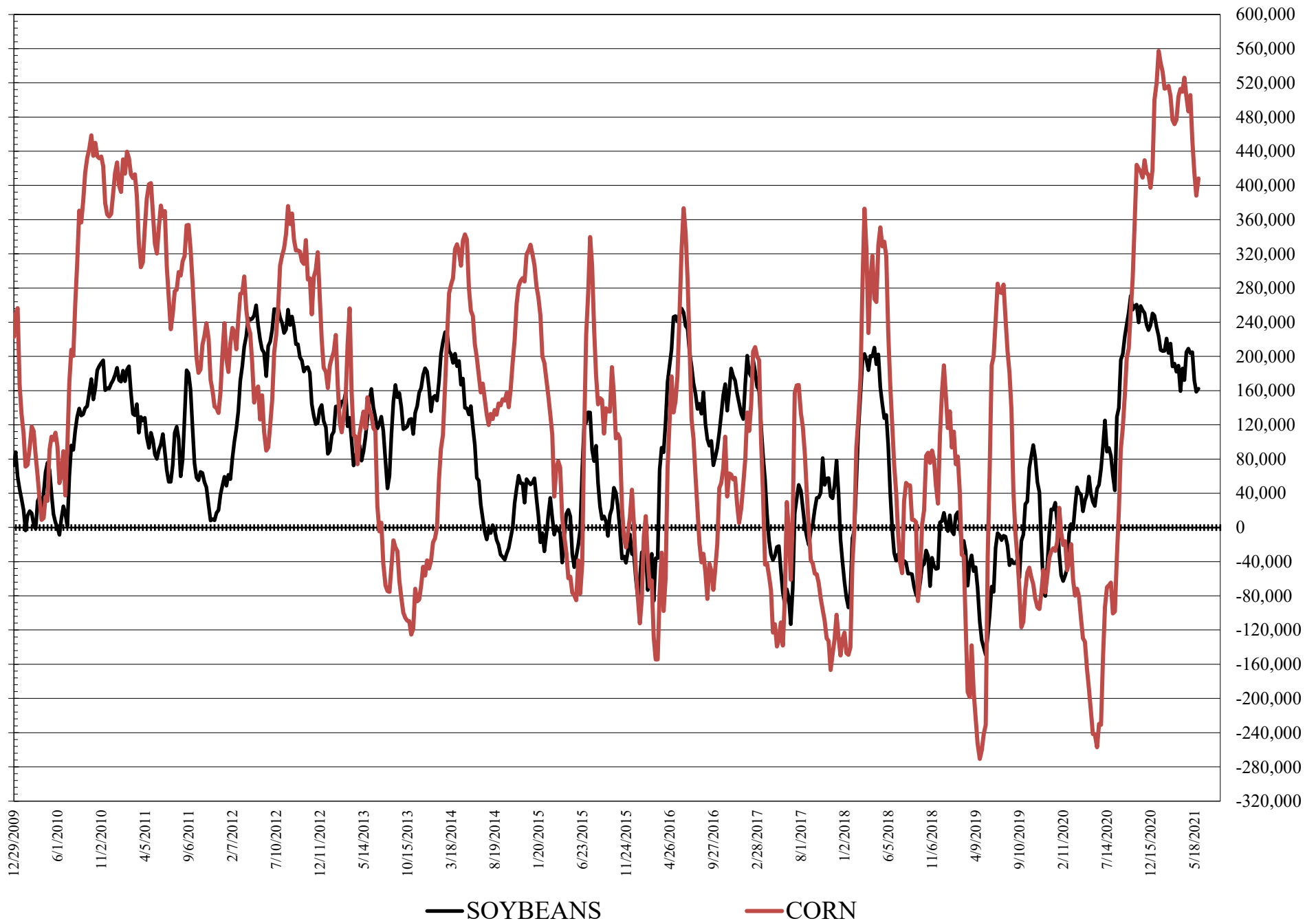
	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	1-Jun	25-May	18-May	11-May	1-Jun	25-May	18-May	11-May	1-Jun	25-May	18-May	11-May
WHEAT												
Chicago	-6.8	-4.3	-17.8	-19.7	17.6	17.3	28.2	28.2	-10.9	-13.0	-10.4	-8.5
Kansas City	-14.5	-16.4	-22.9	-29.7	17.9	22.6	26.6	33.3	-3.4	-6.1	-3.7	-3.6
Minneapolis	-23.1	-21.0	-22.9	-26.5	14.5	16.7	18.7	19.4	8.6	4.4	4.2	7.1
All Wheat	-44.4	-41.7	-63.6	-75.9	50.0	56.5	73.5	80.9	-5.7	-14.8	-9.9	-5.0
CORN	-383.3	-345.4	-388.3	-438.8	408.1	388.0	415.8	453.5	-24.8	-42.6	-27.5	-14.6
OATS	-1.9	-1.8	-2.0	-3.0	0.6	0.7	1.2	1.8	1.3	1.0	0.8	1.2
SOYBEANS	-157.1	-144.1	-164.7	-207.7	162.4	158.6	172.3	205.1	-5.3	-14.5	-7.6	2.7
SOY OIL	-109.2	-104.2	-102.2	-102.0	91.5	88.6	85.7	84.4	17.7	15.6	16.5	17.6
SOY MEAL	-76.6	-82.3	-112.9	-136.0	45.9	51.0	76.9	99.4	30.7	31.3	36.0	36.6

SOURCE: CFTC & FI

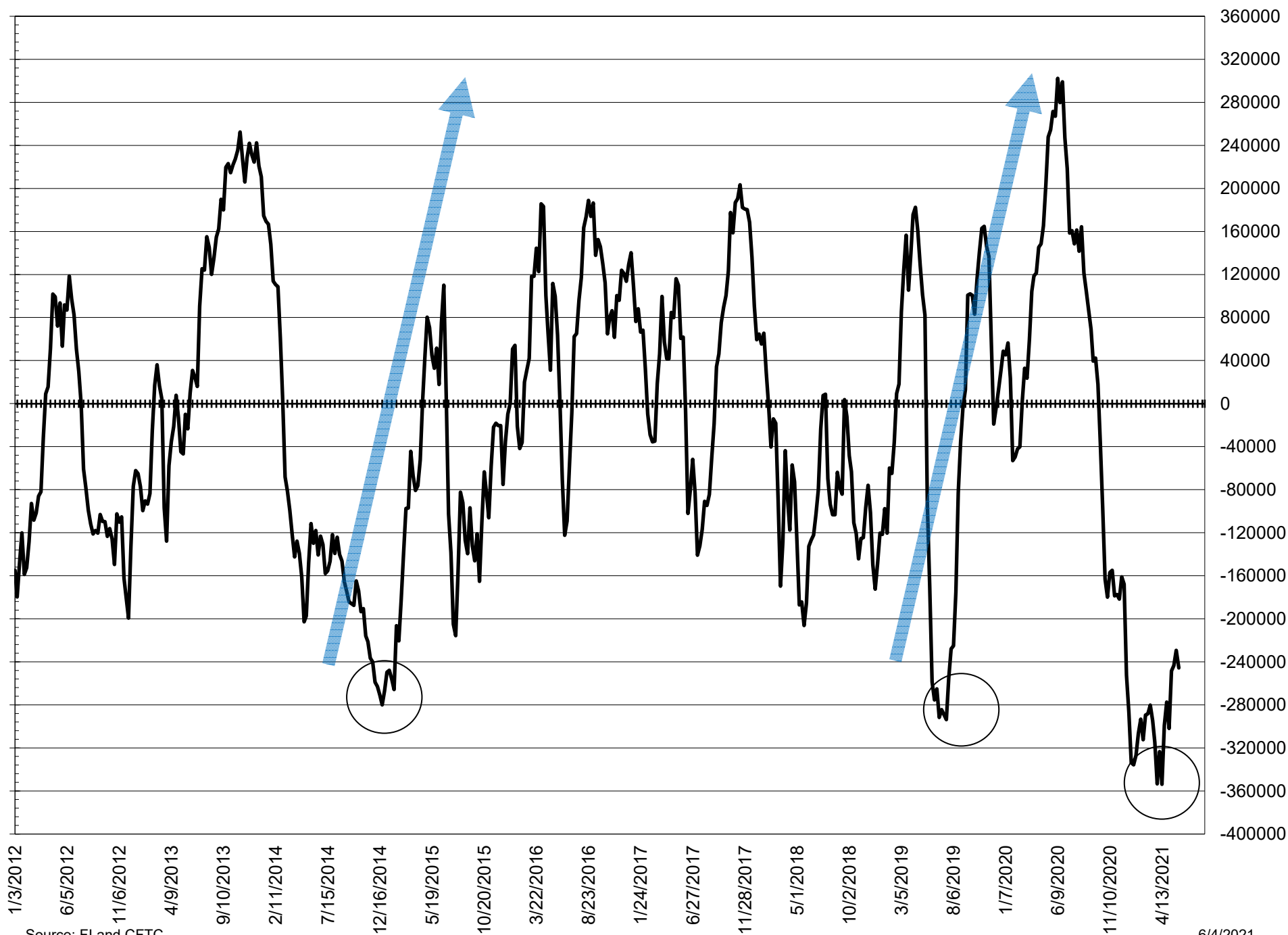
NET POSITION FUTURES AND OPTIONS OF LARGE SPECULATORS IN SOYBEAN MEAL AND SOYBEAN OIL



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

6/4/2021

DISAGGREGATED COMMITMENT OF TRADERS
FUTURES ONLY NET POSITIONS
AS OF 06/01/2021
(IN THOUSAND CONTRACTS)

	PRODUCER / MERCHANT / PROCESSOR / USER				(INDEX/ETF) SWAP DEALERS				(CTA/CPO/OTHER UNREGISTERED) MANAGED MONEY				
	1-Jun	25-May	18-May	11-May	1-Jun	25-May	18-May	11-May	1-Jun	25-May	18-May	11-May	
WHEAT													
Chicago	(91.9)	(90.1)	(98.9)	(98.0)	83.3	83.8	82.7	81.4	(4.8)	(2.5)	7.2	6.1	
Kansas City	(59.2)	(62.6)	(70.0)	(75.0)	43.0	43.7	44.1	43.2	18.4	23.3	25.9	31.9	
Minneapolis	(27.5)	(25.7)	(28.5)	(31.6)	3.8	4.4	5.2	4.6	13.5	14.7	16.4	16.4	
All Wheat	(178.6)	(178.4)	(197.4)	(204.6)	130.2	131.9	131.9	129.2	27.1	35.4	49.5	54.4	
CORN	(666.5)	(640.2)	(676.9)	(723.4)	261.5	260.8	256.5	258.7	290.1	268.8	294.4	311.5	
OATS	(2.0)	(1.9)	(2.1)	(3.1)	0.2	0.1	0.1	0.1	(0.1)	(0.0)	0.4	1.0	
SOYBEANS	(287.9)	(284.3)	(290.9)	(316.5)	74.5	79.8	73.9	74.4	129.9	133.7	144.6	167.1	
SOY OIL	(216.9)	(213.3)	(208.3)	(207.3)	109.7	110.6	109.0	108.5	85.0	83.9	79.9	82.3	
SOY MEAL	(162.9)	(166.6)	(197.8)	(218.8)	82.2	79.9	80.3	79.2	20.4	24.5	49.9	68.5	
									Managed % of OI				
									Chicago W	-1%	-1%	2%	1%
									Corn	17%	16%	17%	18%
TOTAL													
OPEN INTEREST				OTHER REPORTABLE				NON REPORTABLE					
	1-Jun	25-May	18-May	11-May	1-Jun	25-May	18-May	11-May	1-Jun	25-May	18-May	11-May	
WHEAT													
Chicago	397,450	406,006	411,192	413,615	23.6	20.9	18.6	18.2	(10.2)	(12.1)	(9.6)	(7.7)	
Kansas City	221,164	224,190	224,139	226,501	0.9	1.0	3.1	3.3	(3.1)	(5.3)	(3.1)	(3.4)	
Minneapolis	77,370	77,326	77,848	77,740	2.7	2.9	3.4	4.2	7.6	3.8	3.5	6.4	
All Wheat	695,984	707,522	713,179	717,856	27.1	24.8	25.1	25.7	(5.8)	(13.6)	(9.2)	(4.7)	
CORN	1,735,715	1,720,733	1,697,454	1,717,273	162.3	159.7	165.1	189.3	(47.3)	(49.0)	(39.1)	(36.2)	
OATS	4,242	4,163	4,434	5,139	0.7	0.7	0.8	0.8	1.2	1.0	0.8	1.2	
SOYBEANS	807,816	804,827	805,419	809,326	94.2	87.4	83.7	78.8	(10.6)	(16.6)	(11.3)	(3.8)	
SOY OIL	536,541	510,710	502,696	493,530	4.2	3.3	3.0	(0.6)	18.0	15.5	16.4	17.2	
SOY MEAL	400,535	403,292	409,716	428,316	35.2	35.7	36.9	40.8	25.2	26.4	30.7	30.2	

SOURCE: CFTC & FI

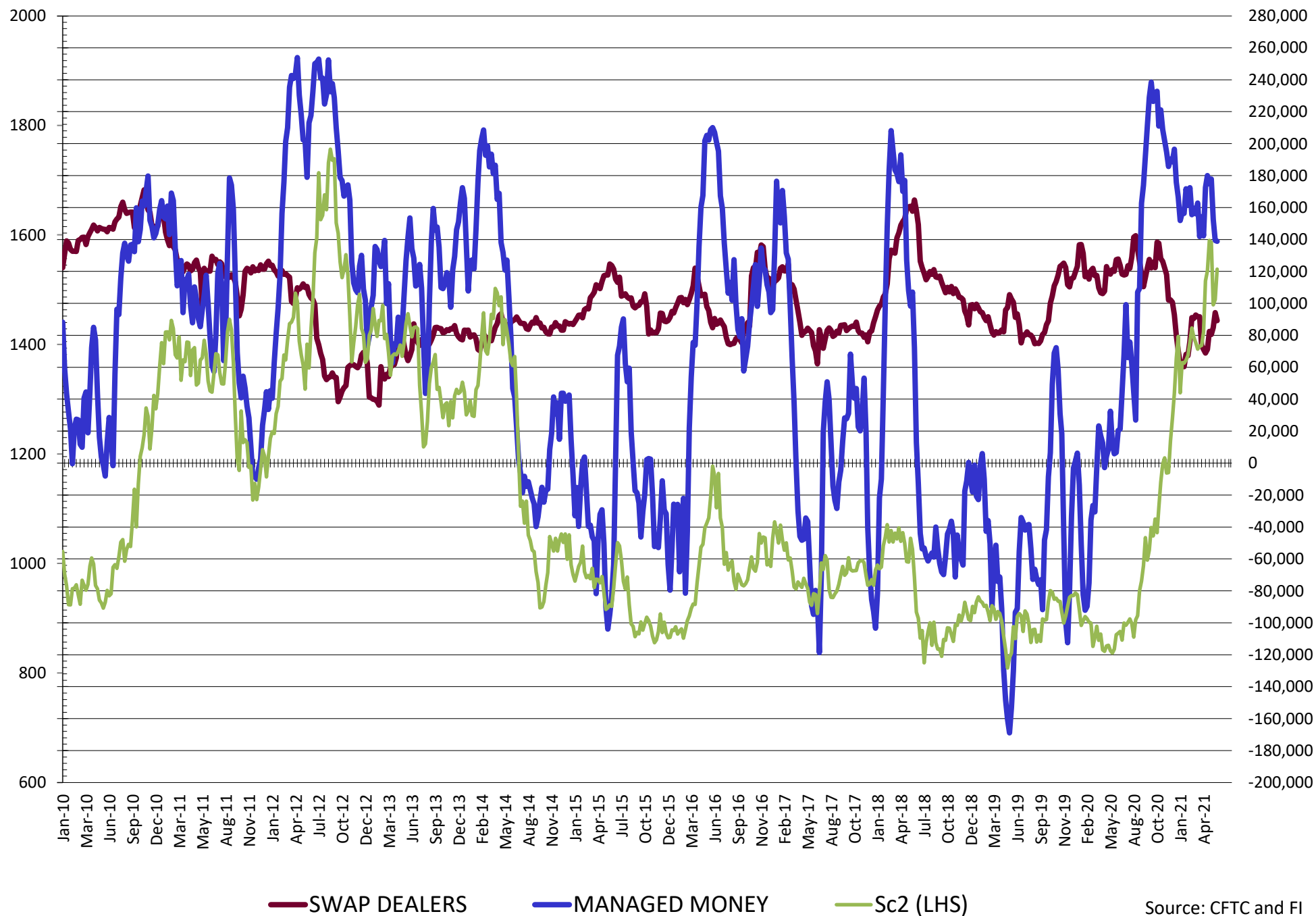
DISAGGREGATED COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 06/01/2021
(IN THOUSAND CONTRACTS)

	PRODUCER / MERCHANT / PROCESSOR / USER				(INDEX/ETF) SWAP DEALERS				(CTA/CPO/OTHER UNREGISTERED) MANAGED MONEY			
	1-Jun	25-May	18-May	11-May	1-Jun	25-May	18-May	11-May	1-Jun	25-May	18-May	11-May
WHEAT												
Chicago	(89.7)	(88.0)	(98.5)	(98.4)	83.0	83.8	80.7	78.7	3.2	4.5	14.0	13.0
Kansas City	(57.1)	(60.2)	(66.6)	(72.3)	42.6	43.8	43.7	42.6	19.1	23.5	26.1	32.0
Minneapolis	(26.8)	(25.4)	(28.0)	(31.0)	3.7	4.4	5.1	4.5	13.5	14.7	16.4	16.4
All Wheat	(173.7)	(173.6)	(193.0)	(201.7)	129.3	131.9	129.4	125.8	35.8	42.7	56.6	61.4
CORN	(628.3)	(594.3)	(627.9)	(674.0)	245.0	248.9	239.6	235.1	289.9	268.1	291.0	316.3
OATS	(2.1)	(1.9)	(2.2)	(3.1)	0.2	0.1	0.1	0.1	(0.1)	(0.0)	0.4	1.0
SOYBEANS	(246.3)	(238.3)	(249.6)	(288.2)	89.2	94.2	84.9	80.5	138.8	139.4	152.6	177.8
SOY OIL	(223.7)	(219.5)	(216.2)	(214.8)	114.5	115.3	114.0	112.9	86.1	85.3	83.2	85.9
SOY MEAL	(159.0)	(162.8)	(193.1)	(214.5)	82.4	80.5	80.2	78.5	20.9	25.2	50.8	69.6

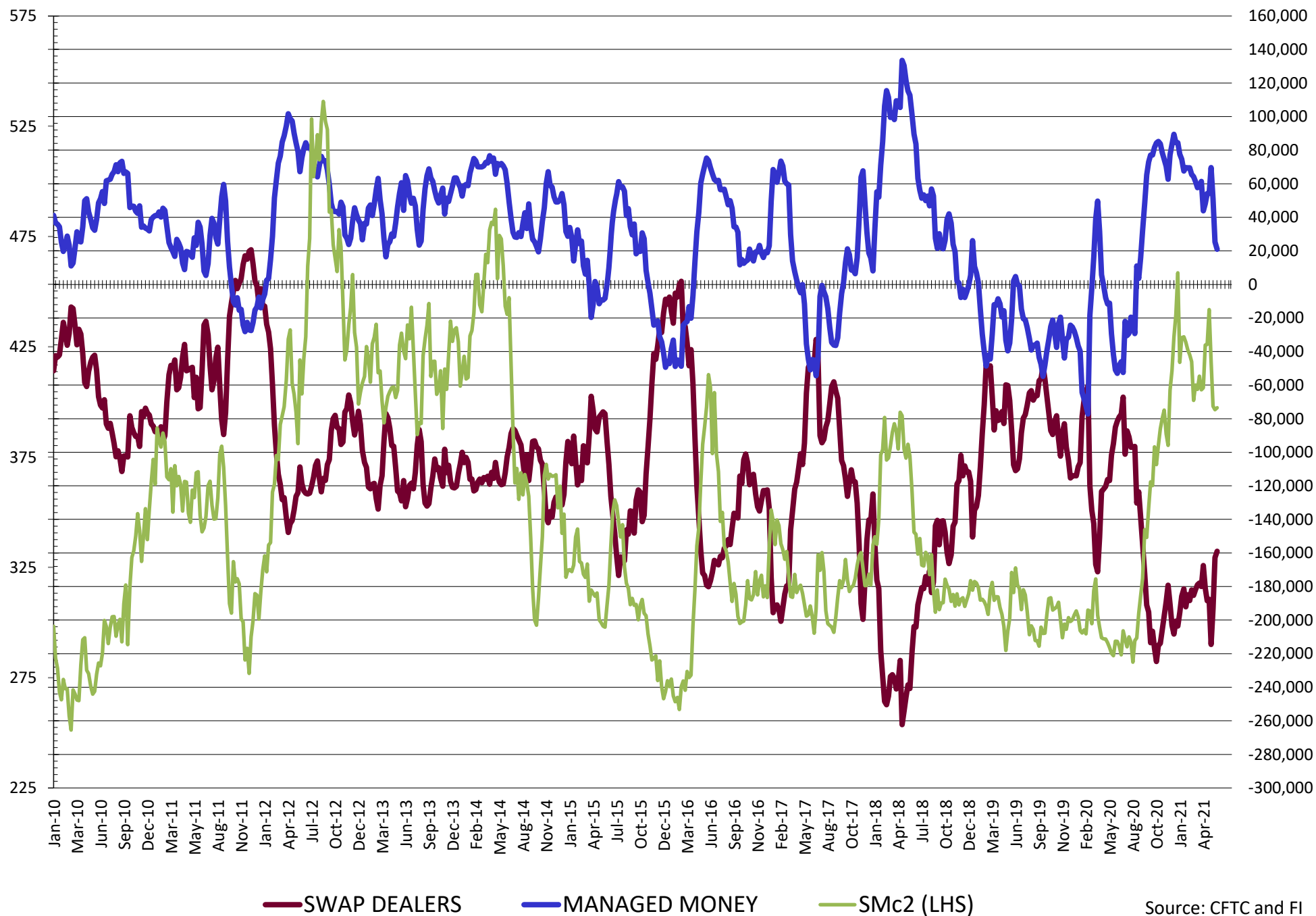
	TOTAL OPEN INTEREST				OTHER REPORTABLE				NON REPORTABLE			
	1-Jun	25-May	18-May	11-May	1-Jun	25-May	18-May	11-May	1-Jun	25-May	18-May	11-May
WHEAT												
Chicago	510,166	510,434	536,423	547,075	14.4	12.8	14.2	15.1	(10.9)	(13.0)	(10.4)	(8.5)
Kansas City	240,969	244,330	243,775	245,939	(1.2)	(0.9)	0.5	1.3	(3.4)	(6.1)	(3.7)	(3.6)
Minneapolis	85,185	82,931	84,252	84,979	1.1	2.0	2.3	3.0	8.6	4.4	4.2	7.1
All Wheat	836,320	837,695	864,450	877,993	14.3	13.8	17.0	19.5	(5.7)	(14.8)	(9.9)	(5.0)
CORN	2,527,672	2,433,267	2,493,255	2,557,937	118.2	119.9	124.8	137.1	(24.8)	(42.6)	(42.6)	(42.6)
OATS	4,325	4,239	4,517	5,232	0.7	0.7	0.8	0.8	1.3	1.0	0.8	1.2
SOYBEANS	1,165,736	1,142,076	1,175,415	1,173,327	23.6	19.2	19.7	27.2	(5.3)	(14.5)	(7.6)	2.7
SOY OIL	650,311	619,928	623,254	602,999	5.4	3.3	2.5	(1.4)	17.7	15.6	16.5	17.6
SOY MEAL	457,200	456,909	467,317	489,758	25.0	25.7	26.1	29.8	30.7	31.3	36.0	36.6

SOURCE: CFTC & FI

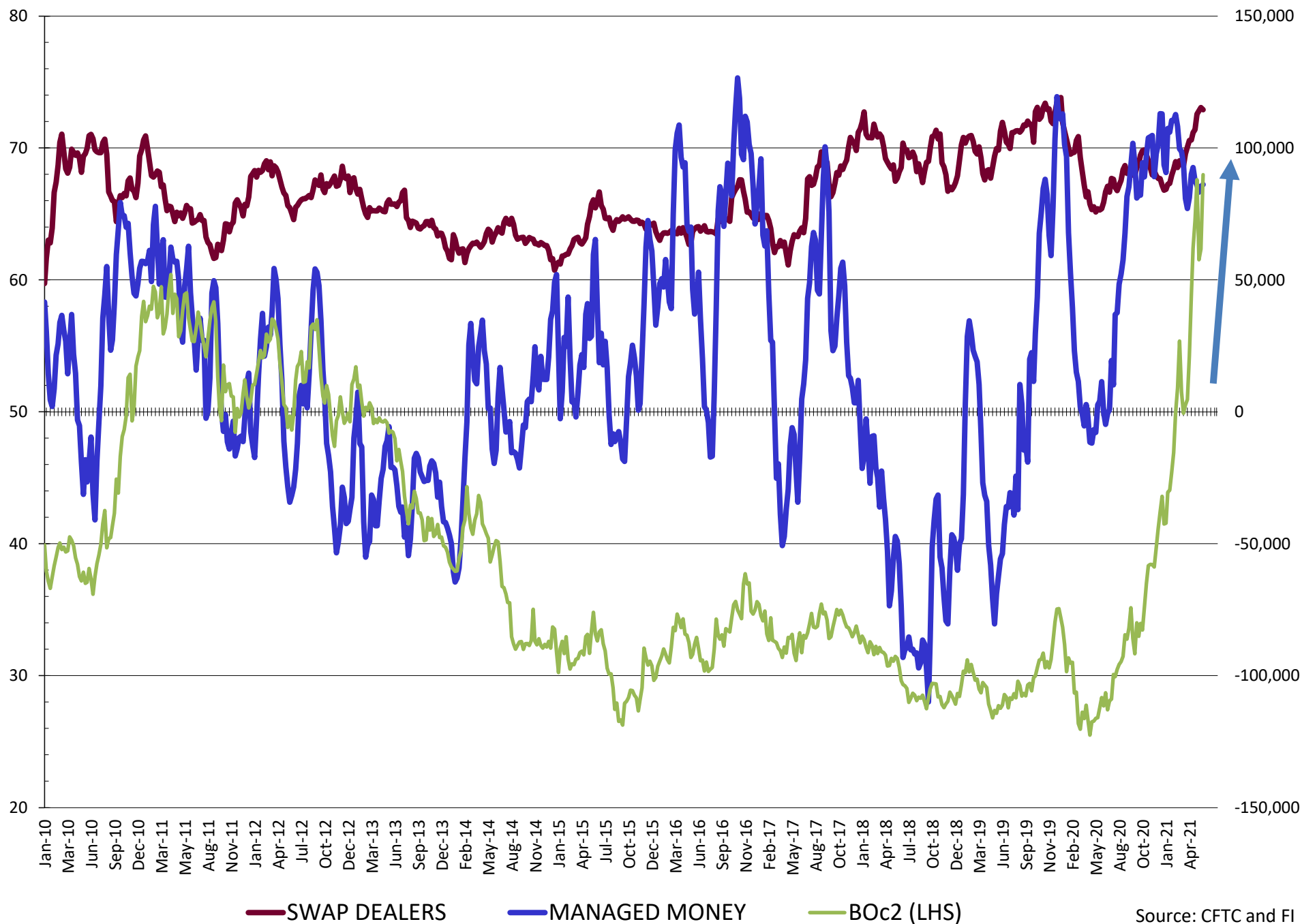
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEANS



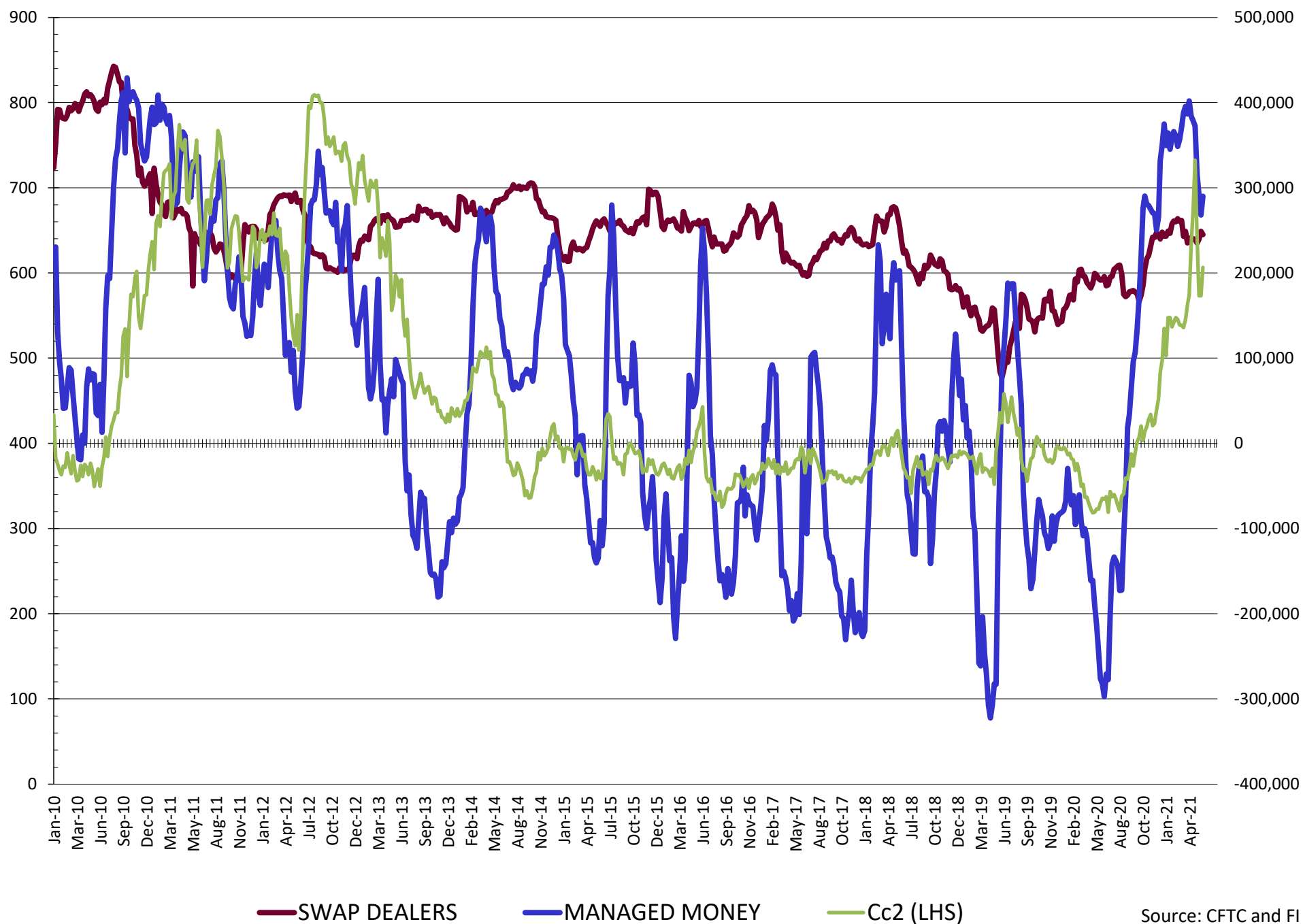
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEAN MEAL



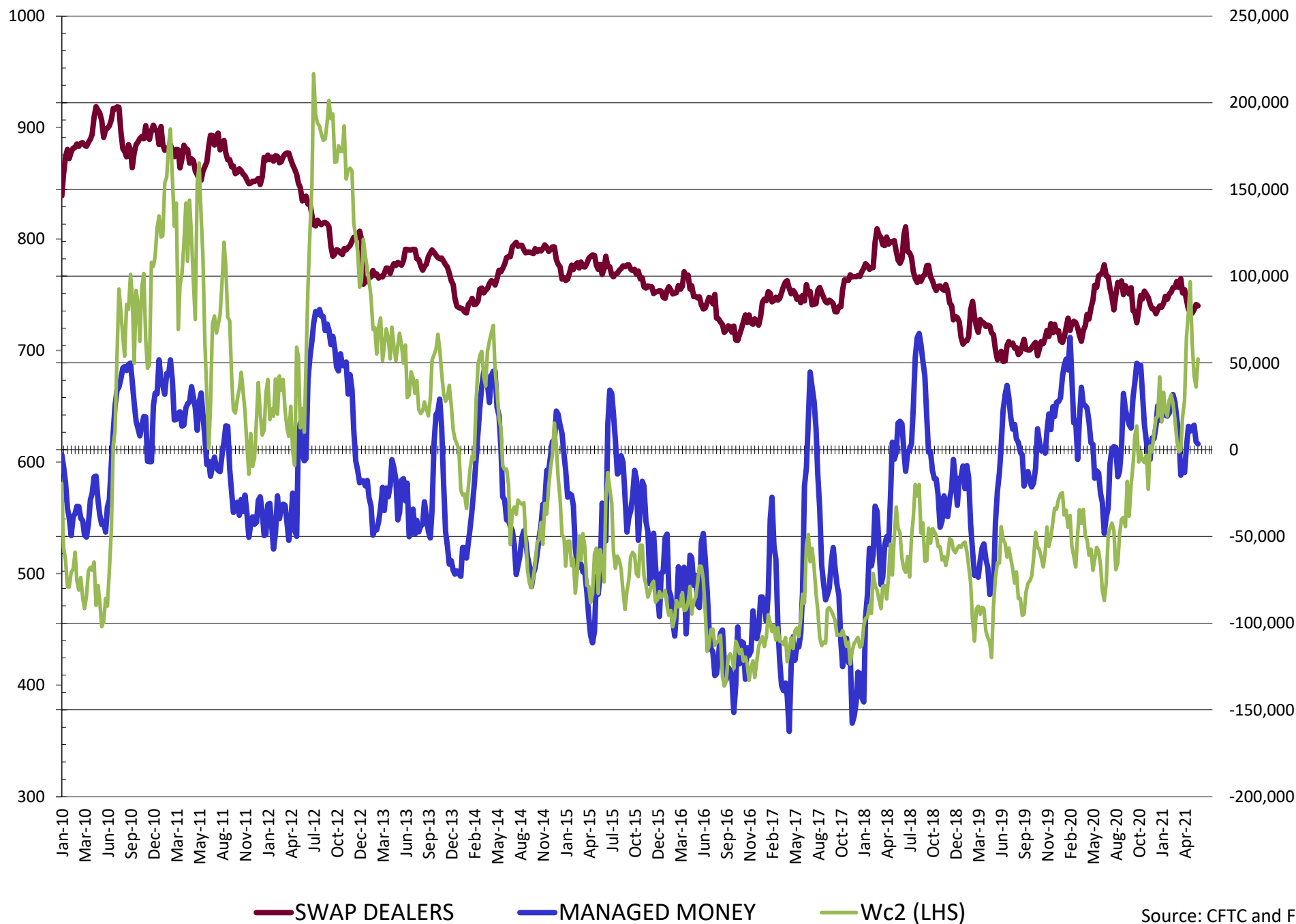
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEAN OIL



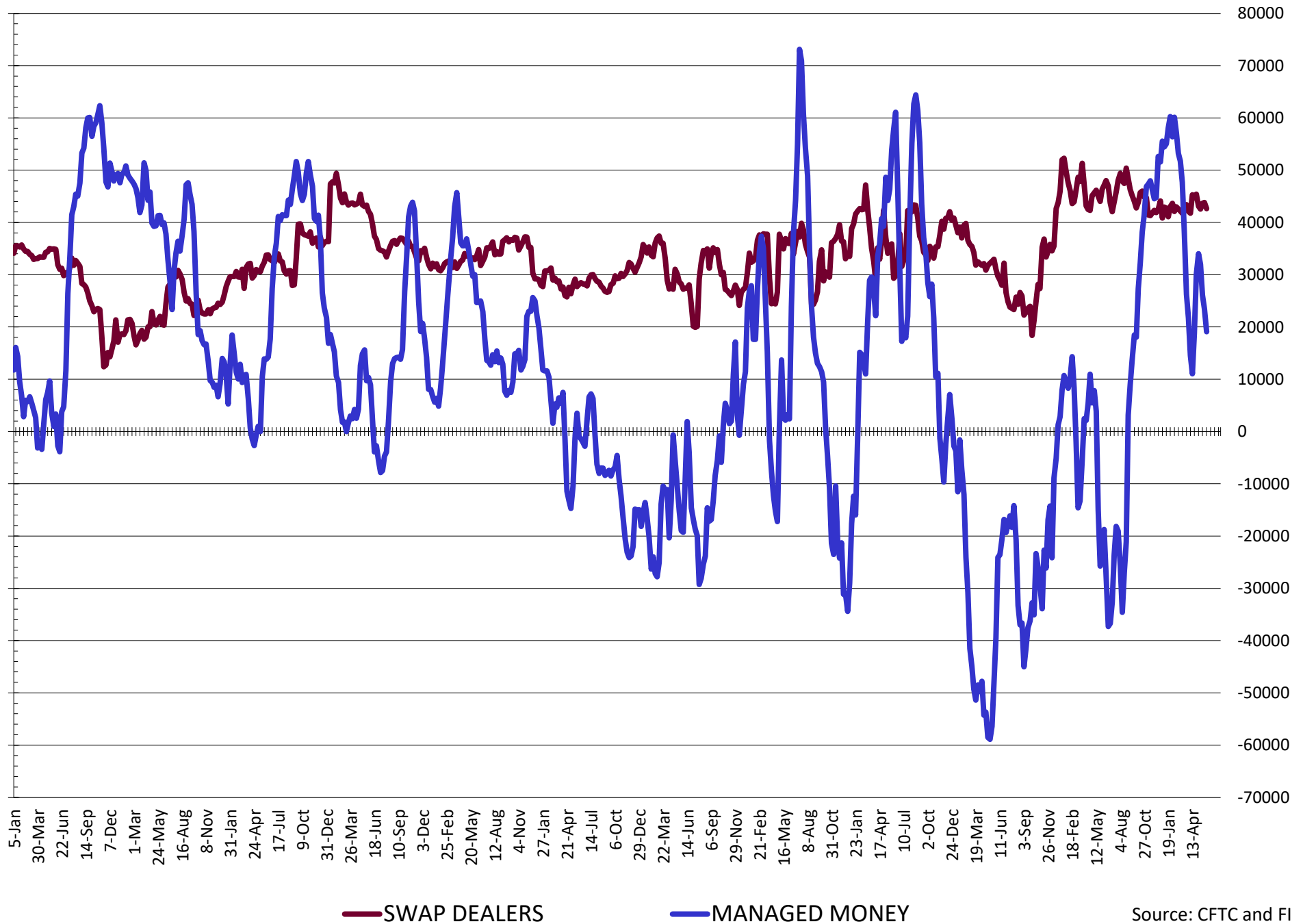
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN CORN



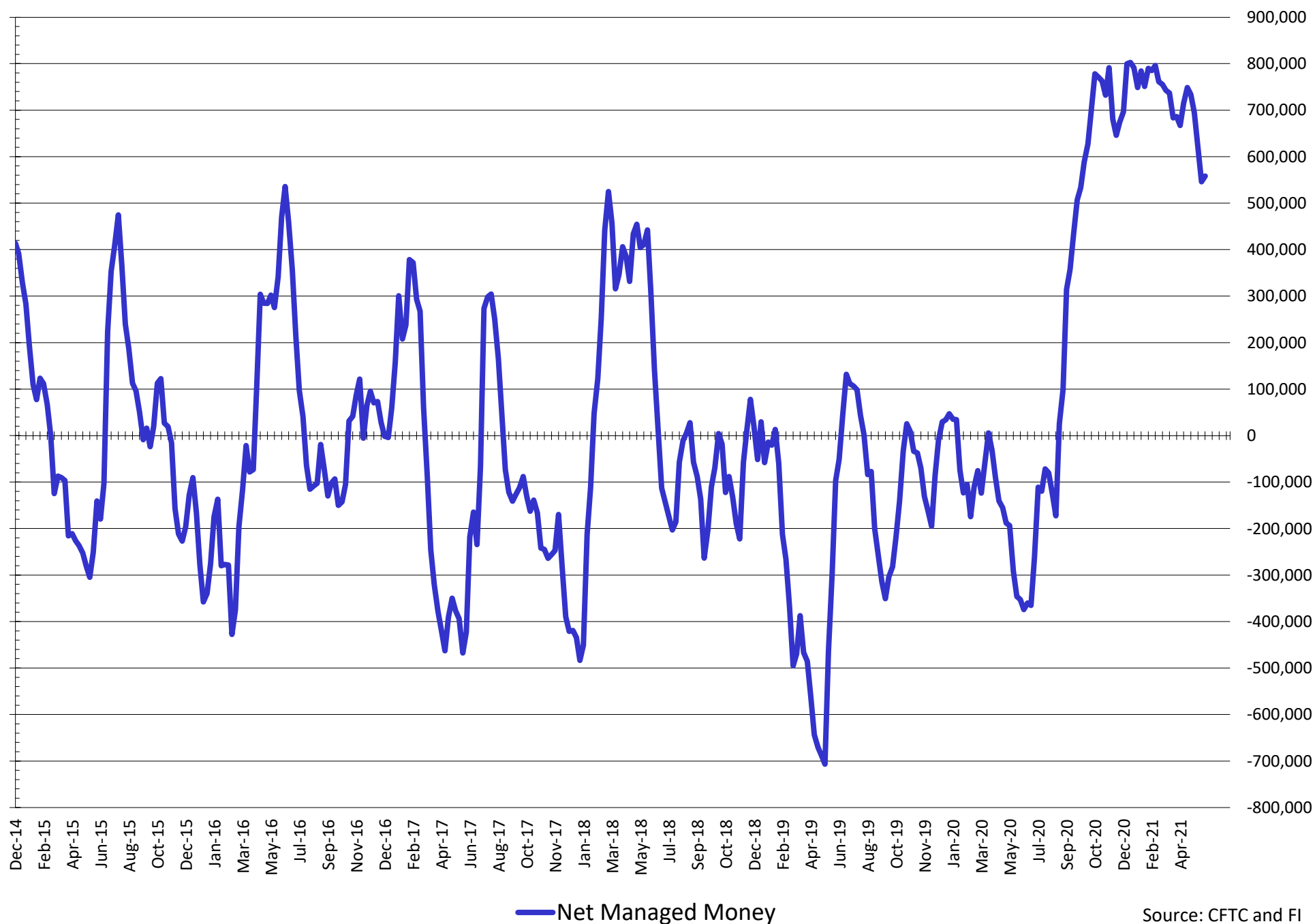
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN CHICAGO WHEAT



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



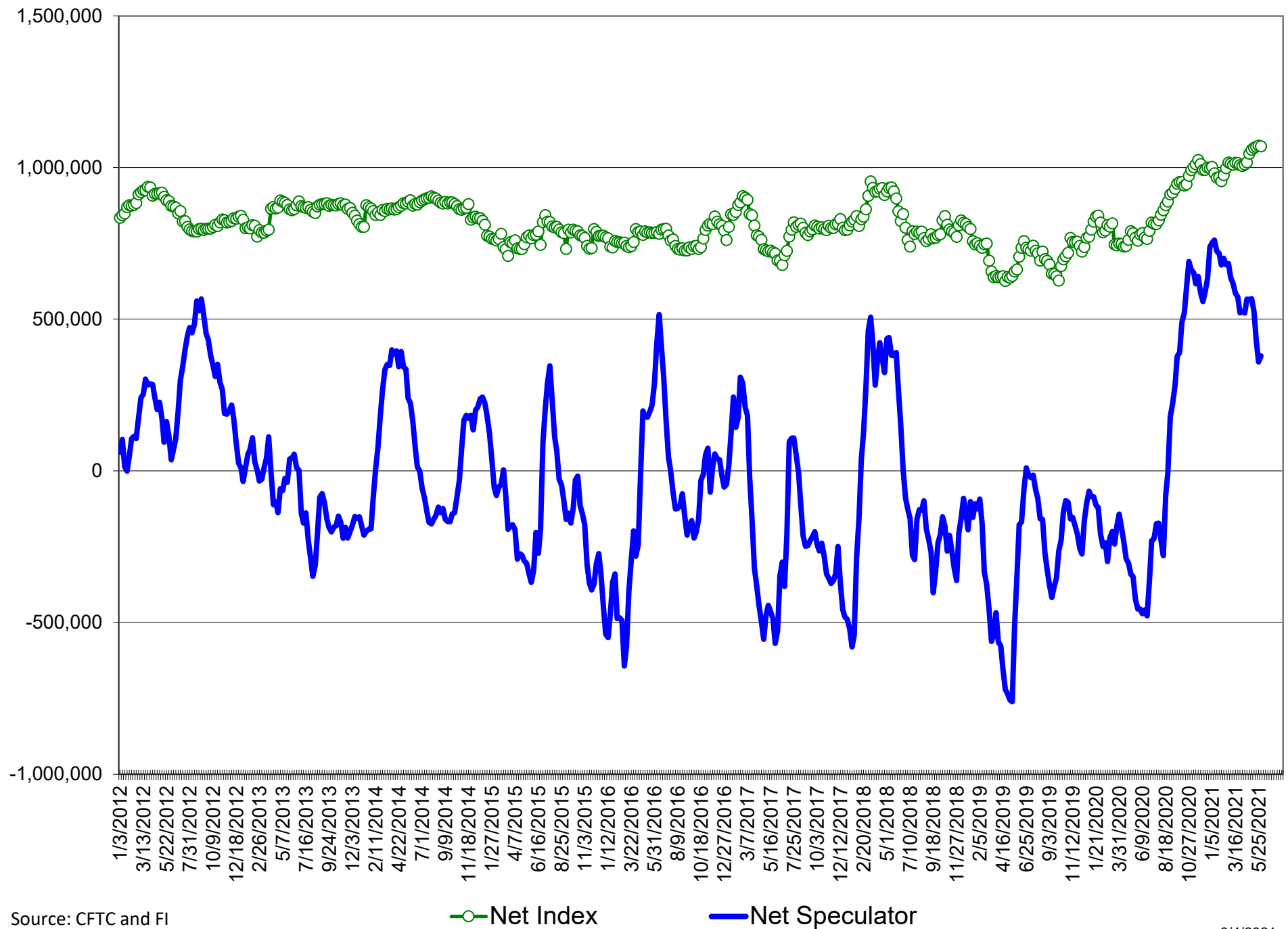
COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS (INDEX BROKEN OUT)
AS OF 06/01/2021
(IN THOUSAND CONTRACTS)

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	1-Jun	25-May	18-May	11-May	1-Jun	25-May	18-May	11-May	1-Jun	25-May	18-May	11-May
WHEAT												
Chicago	(112.4)	(110.9)	(124.7)	(125.4)	(37.0)	(38.3)	(26.7)	(25.9)	(10.9)	(13.0)	(10.4)	(8.5)
Kansas City	(63.8)	(66.5)	(73.9)	(80.5)	4.6	8.4	9.3	13.6	(3.4)	(6.1)	(3.7)	(3.6)
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	(176.2)	(177.4)	(198.7)	(205.9)	(32.4)	(29.9)	(17.4)	(12.4)	(14.3)	(19.2)	(14.1)	(12.1)
CORN	(658.9)	(620.3)	(658.1)	(702.6)	250.6	232.9	259.4	302.6	(24.8)	(42.6)	(27.5)	(14.6)
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	(271.6)	(260.6)	(273.1)	(316.1)	91.4	87.4	100.3	125.8	(5.3)	(14.5)	(7.6)	2.7
SOY OIL	(202.5)	(195.3)	(193.2)	(193.0)	56.8	53.3	50.9	49.0	17.7	15.6	16.5	17.6
SOY MEAL	(143.2)	(147.5)	(179.2)	(200.9)	12.2	14.8	37.2	58.7	30.7	31.3	36.0	36.6

	TOTAL OPEN INTEREST				(INDEX) COMMERCIAL INDEX TRADERS				(INDEX) % NET OF TOTAL OPEN INTEREST			
	1-Jun	25-May	18-May	11-May	1-Jun	25-May	18-May	11-May	1-Jun	25-May	18-May	11-May
WHEAT												
Chicago	510,166	510,434	536,423	547,075	160.3	162.2	161.8	159.8	31.4%	31.8%	30.2%	29.2%
Kansas City	240,969	244,330	243,775	245,939	62.6	64.3	68.3	70.5	26.0%	26.3%	28.0%	28.7%
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	751,135	754,764	780,198	793,014	223.0	226.5	230.1	230.3	29.7%	30.0%	29.5%	29.0%
CORN	2,527,672	2,433,267	2,493,255	2,557,937	433.0	429.9	426.1	414.6	17.1%	17.7%	17.1%	16.2%
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	1,165,736	1,142,076	1,175,415	1,173,327	185.5	187.7	180.4	187.6	15.9%	16.4%	15.3%	16.0%
SOY OIL	650,311	619,928	623,254	602,999	128.0	126.4	125.8	126.5	19.7%	20.4%	20.2%	21.0%
SOY MEAL	457,200	456,909	467,317	489,758	100.3	101.4	106.0	105.6	21.9%	22.2%	22.7%	21.6%

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

Traditional Daily Estimate of Funds 6/1/21

	(Neg)-"Short"		Pos-"Long"		
Actual less Est.	(31.0)	(18.0)	(20.6)	(13.8)	(4.0)
	Corn	Bean	Chi. Wheat	Meal	Oil
Act.	452.4	224.1	18.8	55.5	89.2
2-Jun	(18.0)	8.0	(4.0)	(5.0)	10.0
3-Jun	(13.0)	(8.0)	(6.0)	(2.0)	(7.0)
4-Jun	28.0	23.0	7.0	5.0	11.0
7-Jun					
8-Jun					
FI Est. of Futures Only 6/1/21	449.4	247.1	15.8	53.5	103.2
FI Est. Futures & Options	405.1	185.4	14.6	43.8	105.5
Futures only record long	547.7	280.9	86.5	167.5	160.2
"Traditional Funds"	1/26/2021	11/10/2020	8/7/2018	5/1/2018	11/1/2016
Futures only record short	(235.0)	(118.3)	(130.0)	(49.5)	(69.8)
	6/9/2020	4/30/2019	4/25/2017	3/1/2016	9/18/2018
Futures and options	557.6	270.9	64.8	132.1	159.2
record net long	1/12/2021	10/6/2020	8/7/2012	5/1/2018	1/1/2016
Futures and options	(270.6)	(132.0)	(143.3)	(64.1)	(77.8)
record net short	4/26/2019	4/30/2019	4/25/2017	3/1/2016	9/18/2018

Managed Money Daily Estimate of Funds 6/1/21

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	290.1	129.9	(4.8)	20.4	85.0
Latest CFTC F&O	289.9	138.8	3.2	20.9	86.1
FI Est. Managed Fut. Only	287	153	(8)	18	99
FI Est. Managed Money F&O	287	162	0	19	100

Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	433.0	185.5	160.3	NA	128.0
Change From Previous Week	3.1	(2.2)	(1.9)	NA	1.6

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

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