

CFTC COMMITMENT OF TRADERS REPORT

As of 6/29/2021

TRADITIONAL FUNDS net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(35.4)	(46.9)	(7.6)	(6.3)	0.6	5.4	(1.0)
Futures & Options Combined	(8.4)	0.9	(5.7)	(4.2)	(4.2)	7.1	0.1

TRADITIONAL COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	38.5	48.5	8.9	5.0	0.8	(6.1)	(0.1)
Futures & Options Combined	9.3	(0.6)	6.7	3.1	5.3	(8.5)	(1.3)

MANAGED MONEY net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(4.3)	(8.6)	(3.5)	(4.1)	3.6	8.4	(0.9)
Futures & Options Combined	2.0	(4.0)	(4.3)	(4.0)	(2.2)	7.9	(0.9)

SWAP DEALERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	17.9	15.3	(0.0)	(4.9)	(1.0)	0.0	(0.3)
Futures & Options Combined	9.8	3.8	(0.2)	(3.6)	(0.5)	(0.2)	(0.9)

PRODUCERS/END USERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	20.6	33.2	9.0	9.9	1.7	(6.2)	0.3
Futures & Options Combined	(0.5)	(4.4)	7.0	6.7	5.8	(8.3)	(0.4)

INDEX net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	15.3	(0.3)	3.2	4.9	(2.9)	1.9	NA

SUPPLEMENTAL NON-COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	(13.7)	1.3	(7.0)	(6.2)	(3.1)	5.3	NA

OPEN INTEREST net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(147.1)	(81.3)	(15.1)	(22.7)	(44.4)	(16.2)	(2.7)
Futures & Options Combined	(351.2)	(218.3)	(33.6)	(54.5)	(79.9)	(24.2)	(4.7)

Source: CFTC and FI

Wed to Tue, in 000 contracts

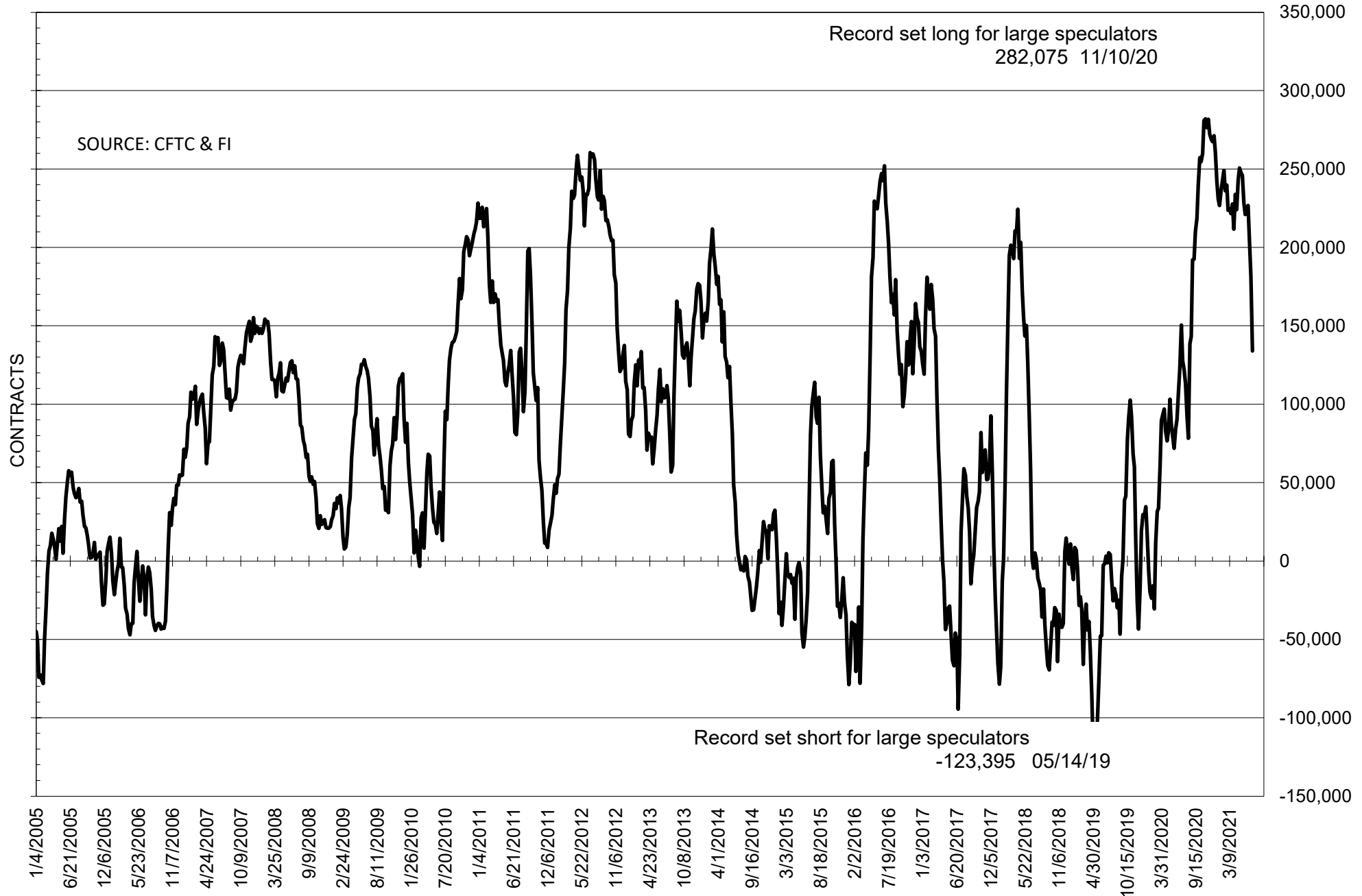
**COMMITMENT OF TRADERS
FUTURES ONLY NET POSITIONS
AS OF 06/29/2021
(IN THOUSAND CONTRACTS)**

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	29-Jun	22-Jun	15-Jun	8-Jun	29-Jun	22-Jun	15-Jun	8-Jun	29-Jun	22-Jun	15-Jun	8-Jun
	WHEAT											
Chicago	-14.3	-15.1	-6.2	-12.7	26.4	25.8	13.9	18.6	-12.1	-10.7	-7.7	-5.9
Kansas City	-18.9	-12.7	-12.5	-18.5	22.2	16.8	16.8	19.8	-3.4	-4.1	-4.3	-1.3
Minneapolis	-24.5	-24.4	-25.2	-24.7	12.9	13.9	18.0	16.4	11.6	10.5	7.2	8.3
All Wheat	-57.7	-52.3	-44.0	-55.9	61.5	56.5	48.8	54.8	-3.9	-4.3	-4.8	1.1
CORN	-290.5	-329.0	-348.9	-382.2	353.0	388.4	401.4	428.4	-62.5	-59.5	-52.5	-46.3
OATS	#VALUE!	-1.7	-1.9	-2.1	#VALUE!	0.5	0.9	0.8	#VALUE!	1.2	1.0	1.3
SOYBEANS	-117.4	-165.9	-194.3	-222.6	134.0	180.9	205.4	226.7	-16.6	-15.0	-11.1	-4.1
SOY OIL	-66.4	-71.4	-83.4	-101.2	58.6	64.9	68.6	83.9	7.9	6.5	14.9	17.3
SOY MEAL	-68.3	-77.2	-76.4	-83.4	48.2	55.8	53.8	60.4	20.1	21.4	22.6	22.9

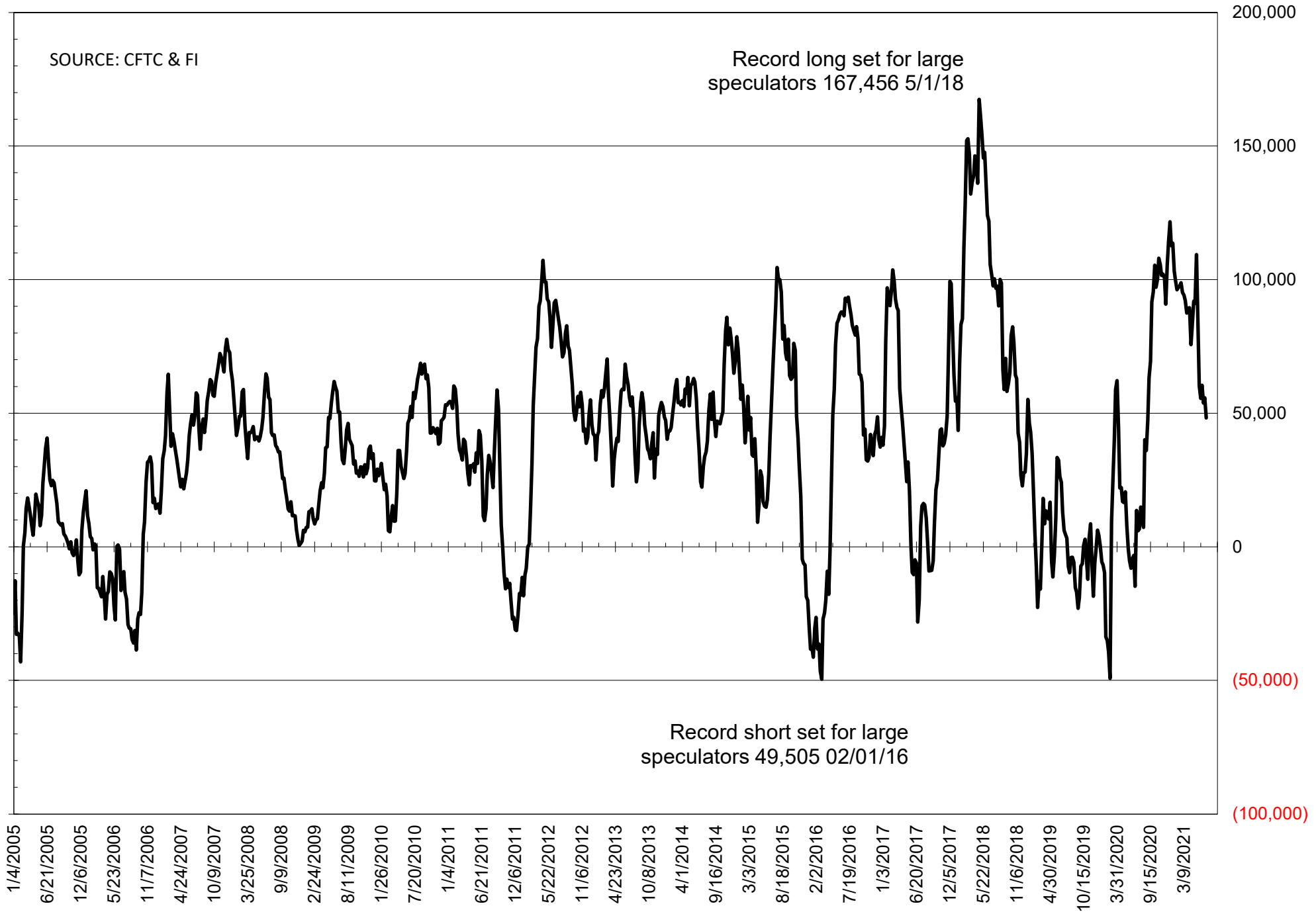
	TOTAL OPEN INTEREST				NEARBY FUTURES PRICE					29-Jun-21 LAST REPORTED % HELD BY TRADERS			
	29-Jun	22-Jun	15-Jun	8-Jun	Q/U Latest	N 29-Jun	N 22-Jun	N 15-Jun	N 8-Jun	LARGE FUND		SMALL	
										LONG	SHORT	LONG	SHORT
WHEAT													
Chicago	344269	388631	422754	410761	652.75	639.75	651.00	661.50	685.00	0%	23%	0%	11%
Kansas City	183112	199345	203255	208861	619.25	619.00	596.50	612.75	632.50	0%	18%	0%	11%
Minneapolis	74898	77635	79933	79904	838.75	920.00	783.00	747.75	771.25	0%	4%	0%	14%
CORN	1485202	1632258	1723608	1728203	592.00	694.50	659.75	667.50	680.00	0%	6%	0%	12%
OATS	#VALUE!	3559	3821	4558	386.50	377.25	360.25	365.50	408.00	0%	#VALUE!	0%	#VALUE!
SOYBEANS	676464	757801	791507	814479	1433.25	1359.75	1394.50	1465.75	1580.00	28%	8%	7%	10%
SOY OIL	487829	510569	540026	536701	63.47	64.15	60.67	65.57	72.08	0%	7%	0%	5%
SOY MEAL	383610	398717	407483	404060	381.50	348.40	363.30	372.40	389.80	0%	10%	0%	7%

SOURCE: CFTC & FI

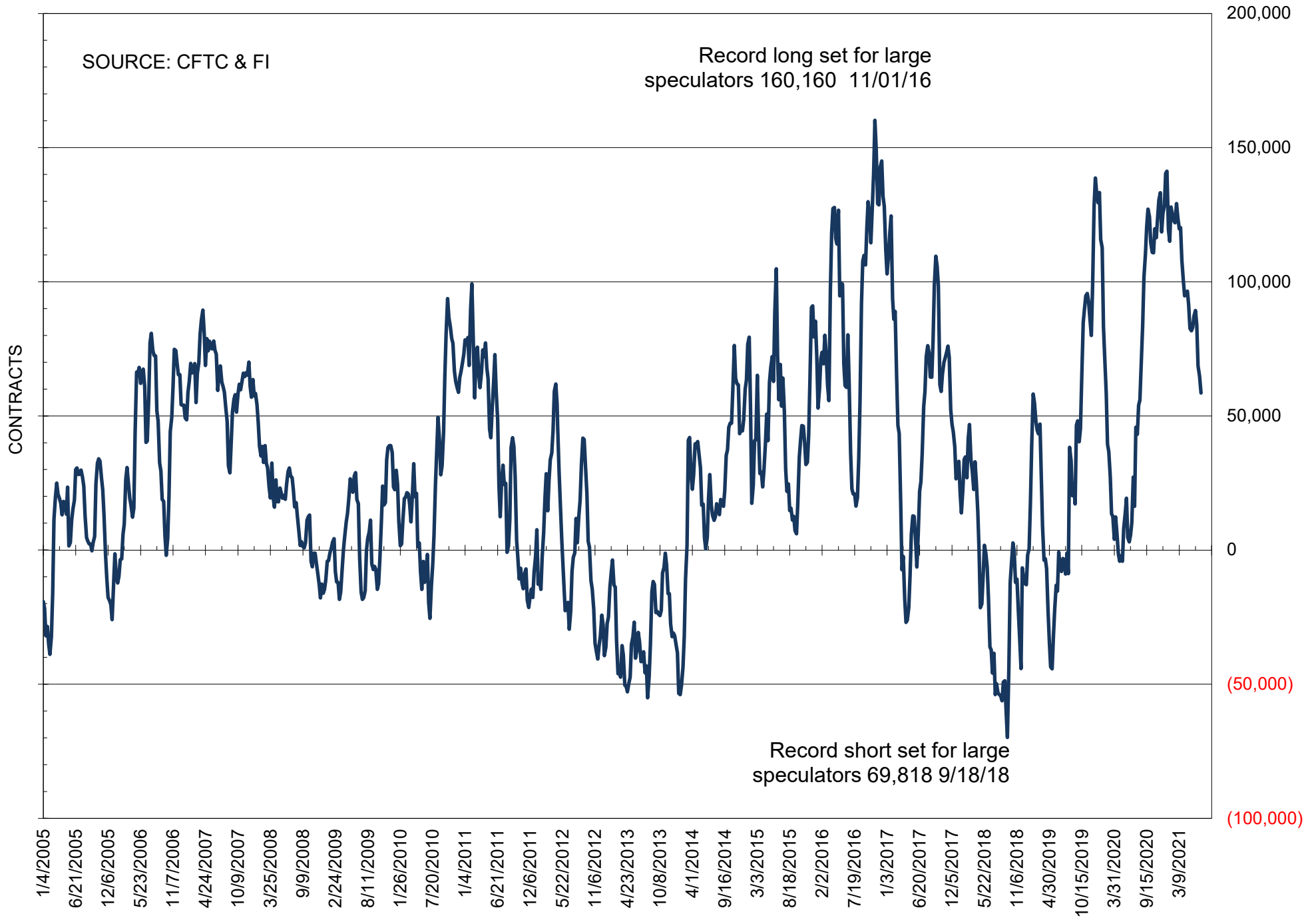
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYBEANS



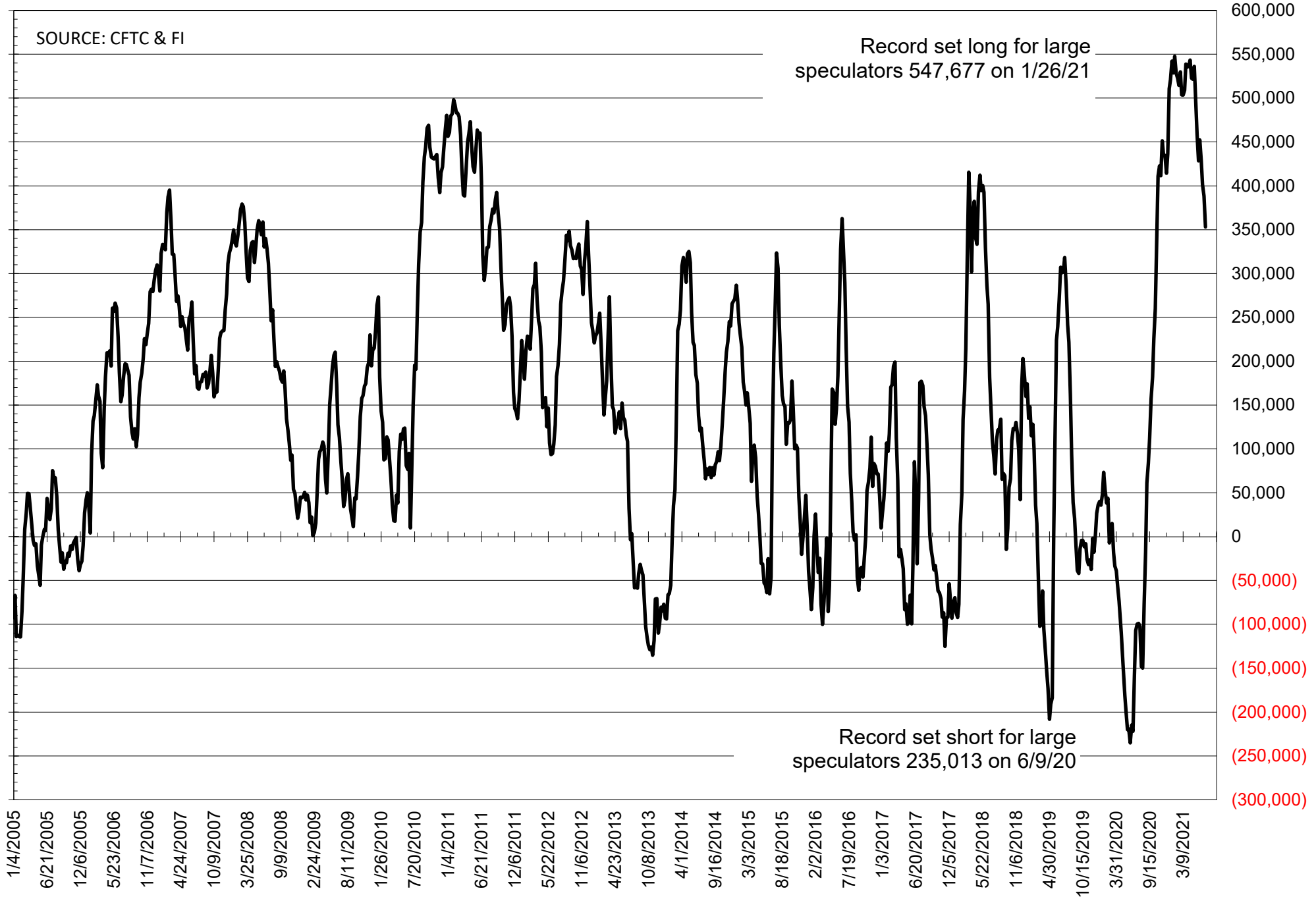
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYMEAL



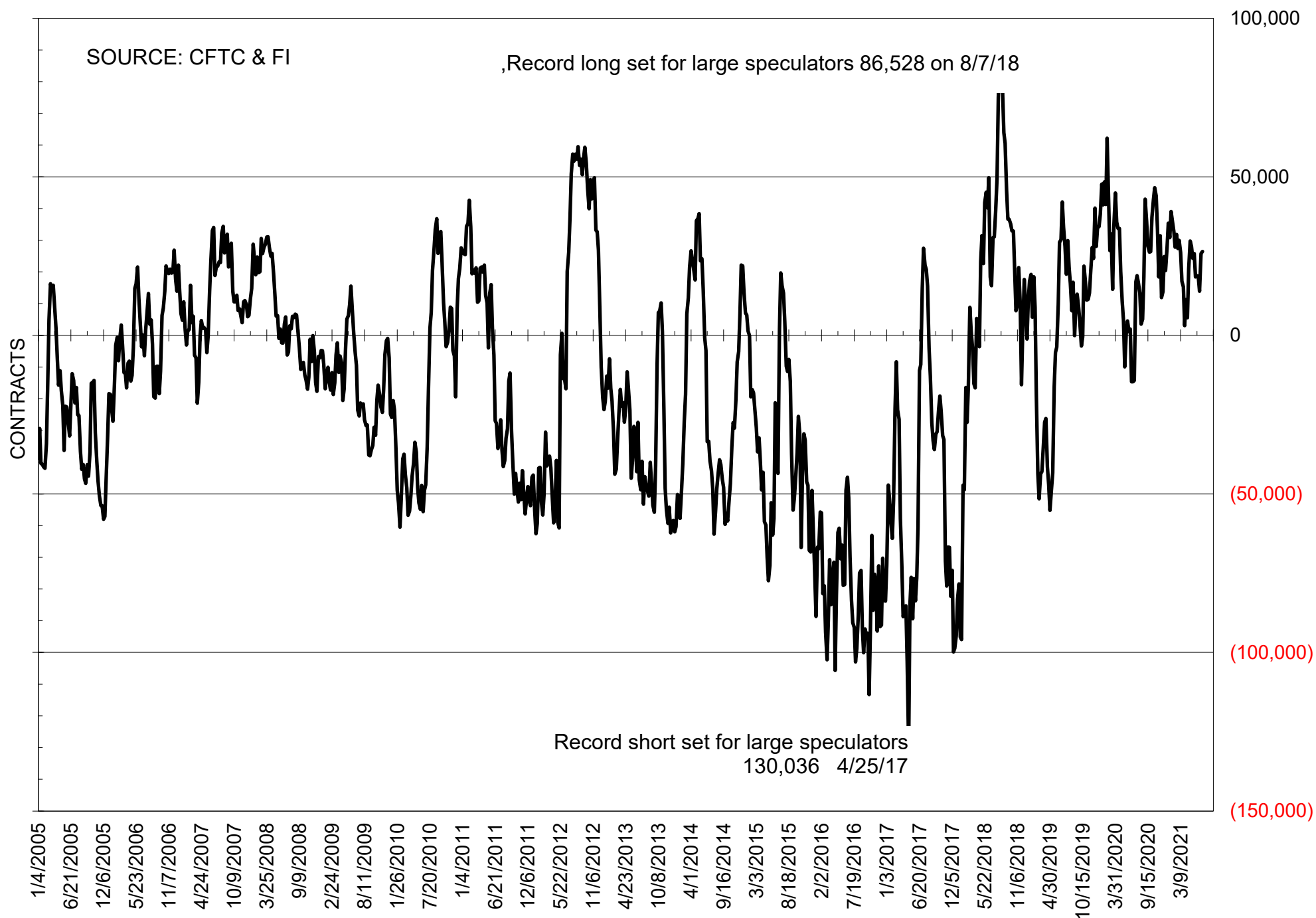
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYOIL



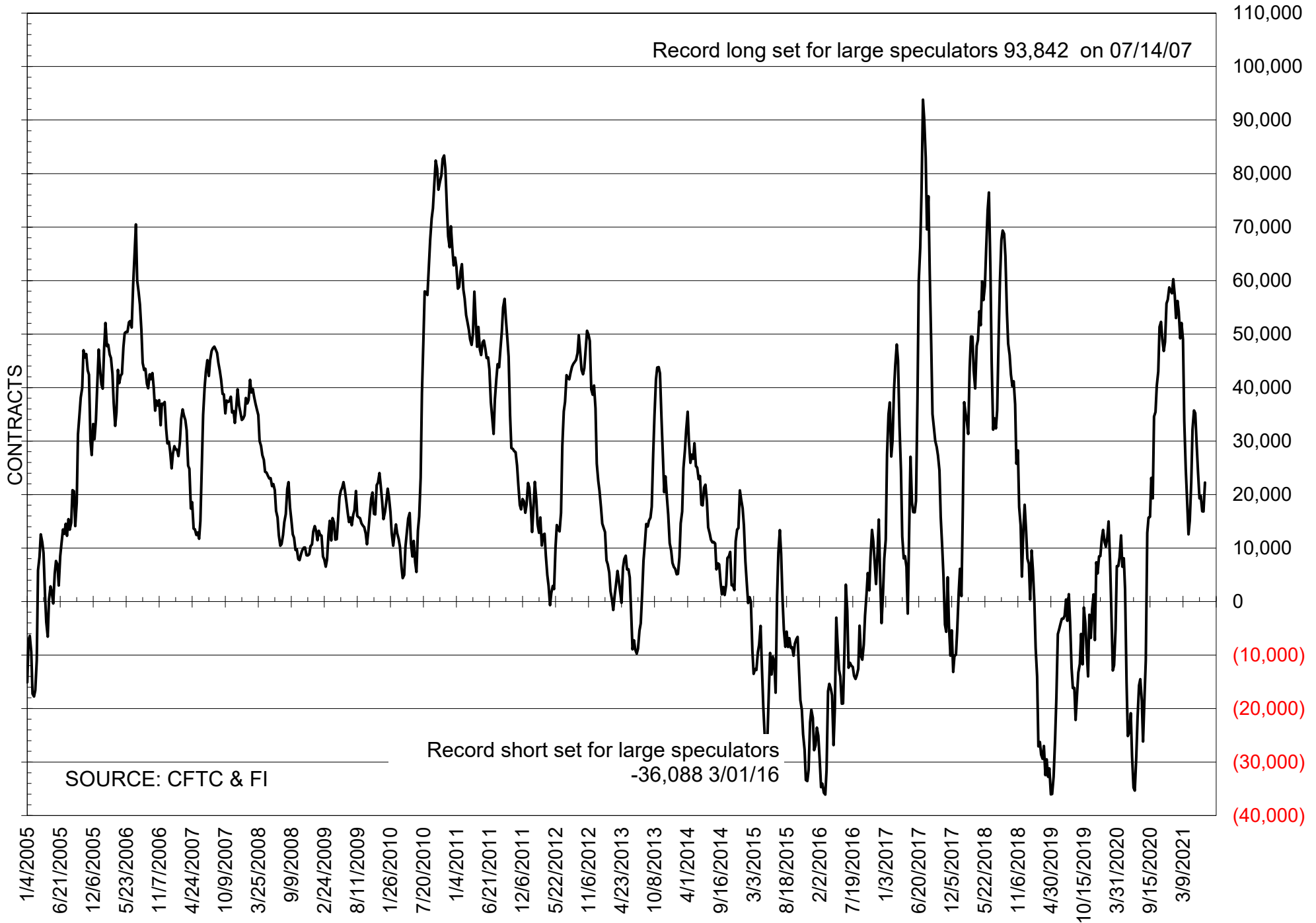
NET POSITION OF LARGE SPECULATORS IN CORN



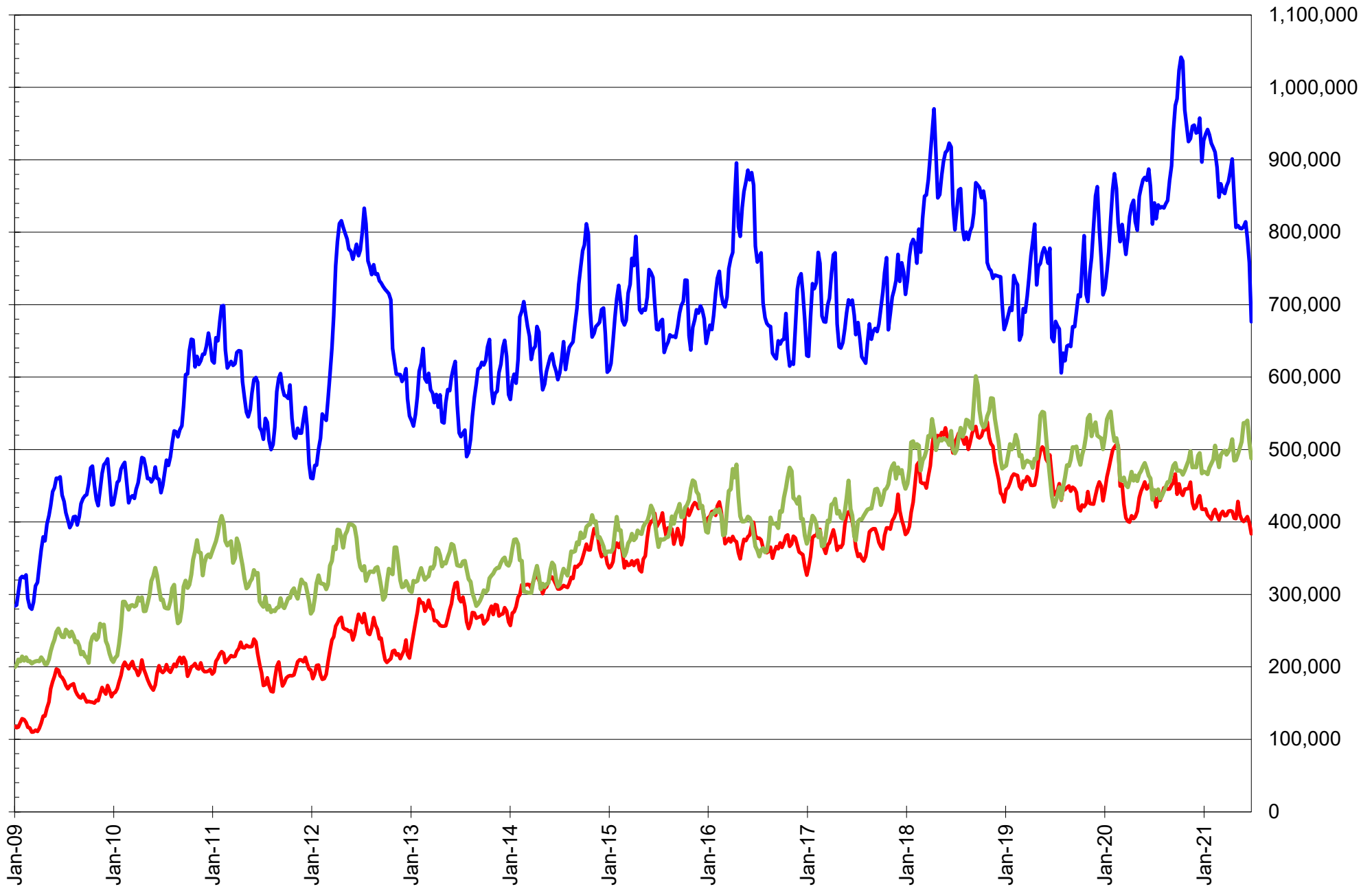
NET POSITION OF FUTURES ONLY LARGE SPECS IN CHICAGO WHEAT



NET POSITION OF LARGE SPECULATORS IN KANSAS CITY WHEAT



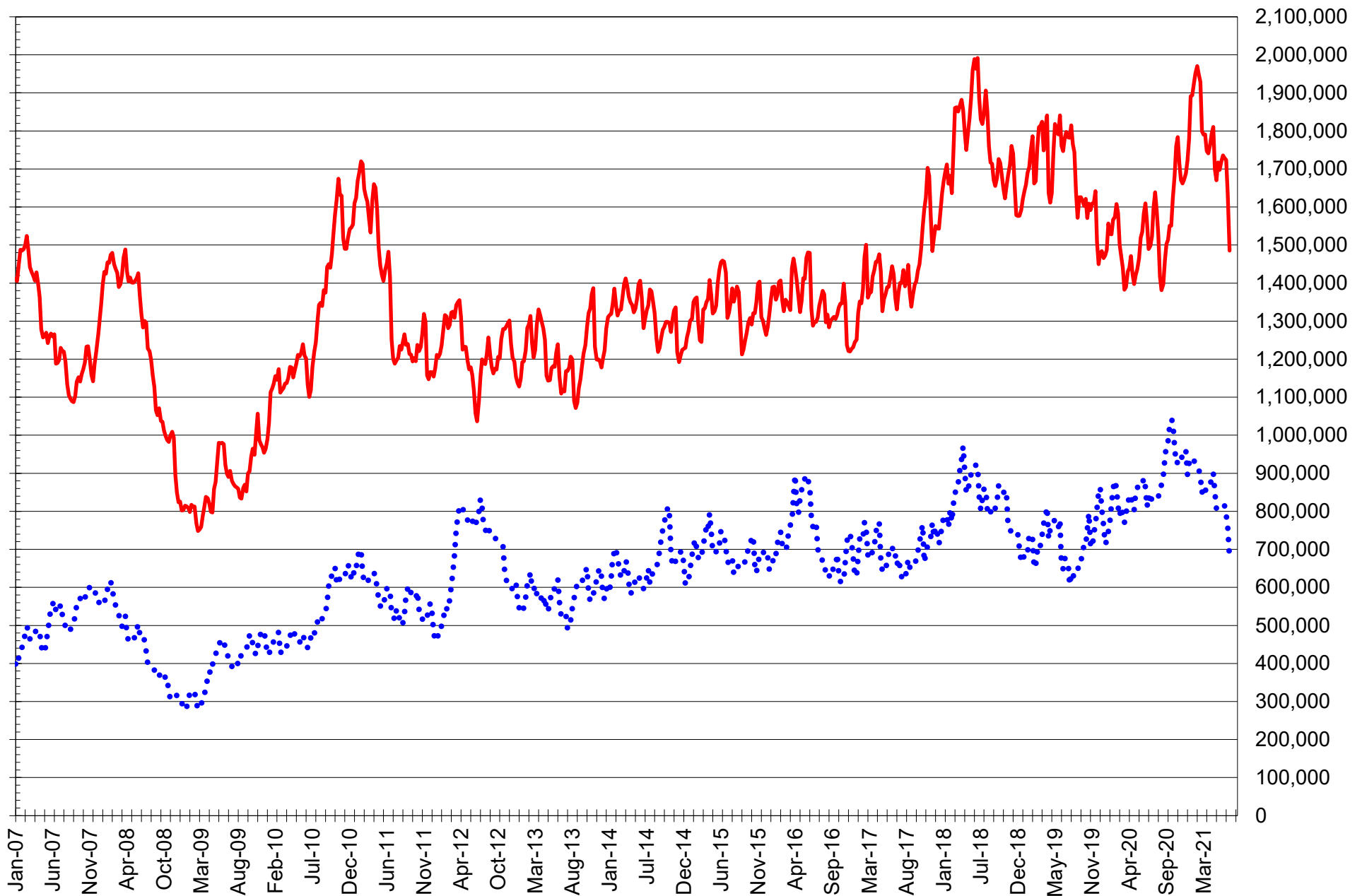
TOTAL OPEN INTEREST IN SOYBEANS, MEAL AND OIL, FUTURES ONLY



SOURCE: CFTC & FI

— SOYBEANS — SOYBEAN MEAL — SOYBEAN OIL

TOTAL OPEN INTEREST IN CORN AND SOYBEANS, FUTURES ONLY



SOURCE: CFTC & FI

— CORN

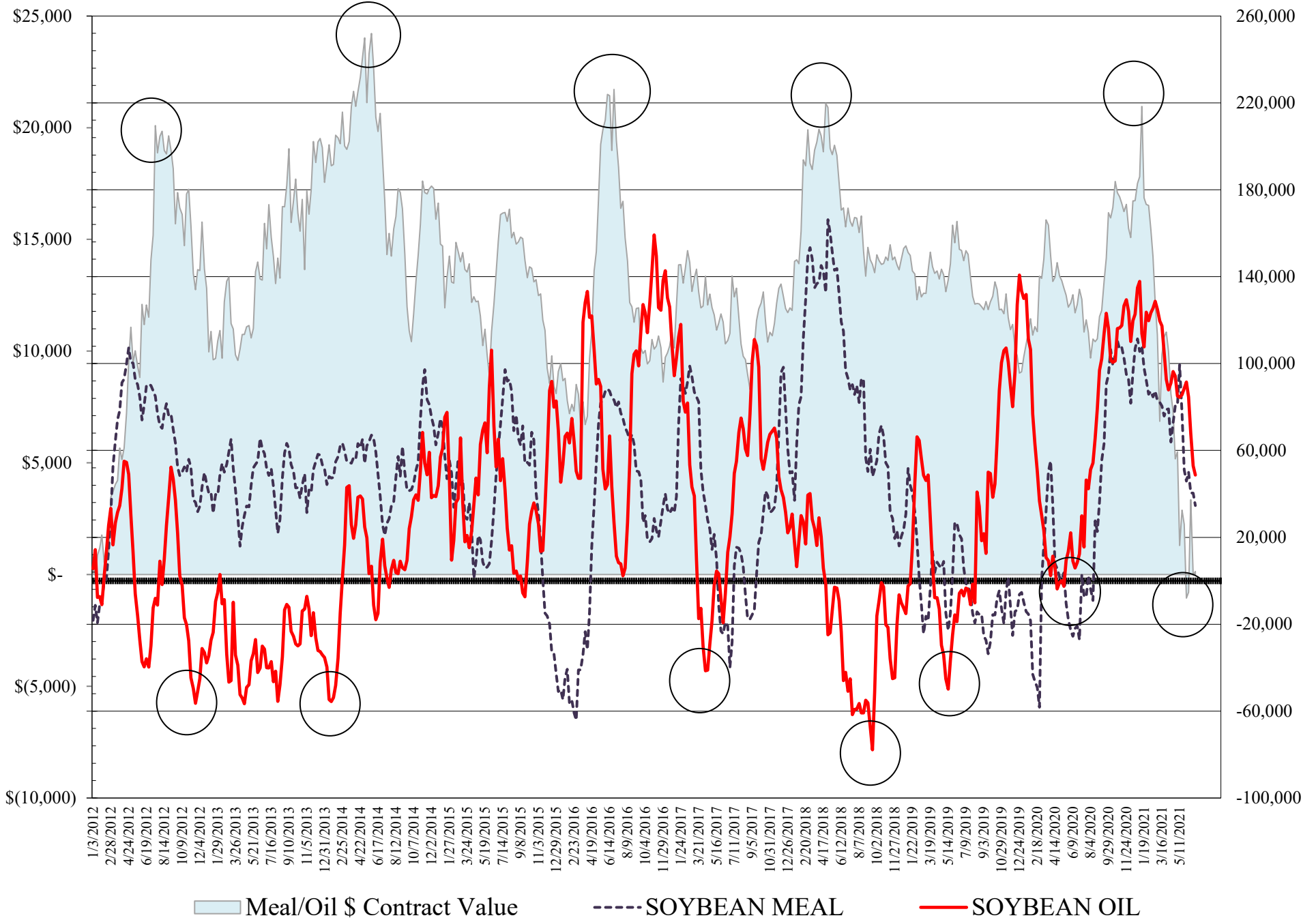
•••• SOYBEANS

**COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 06/29/2021
(IN THOUSAND CONTRACTS)**

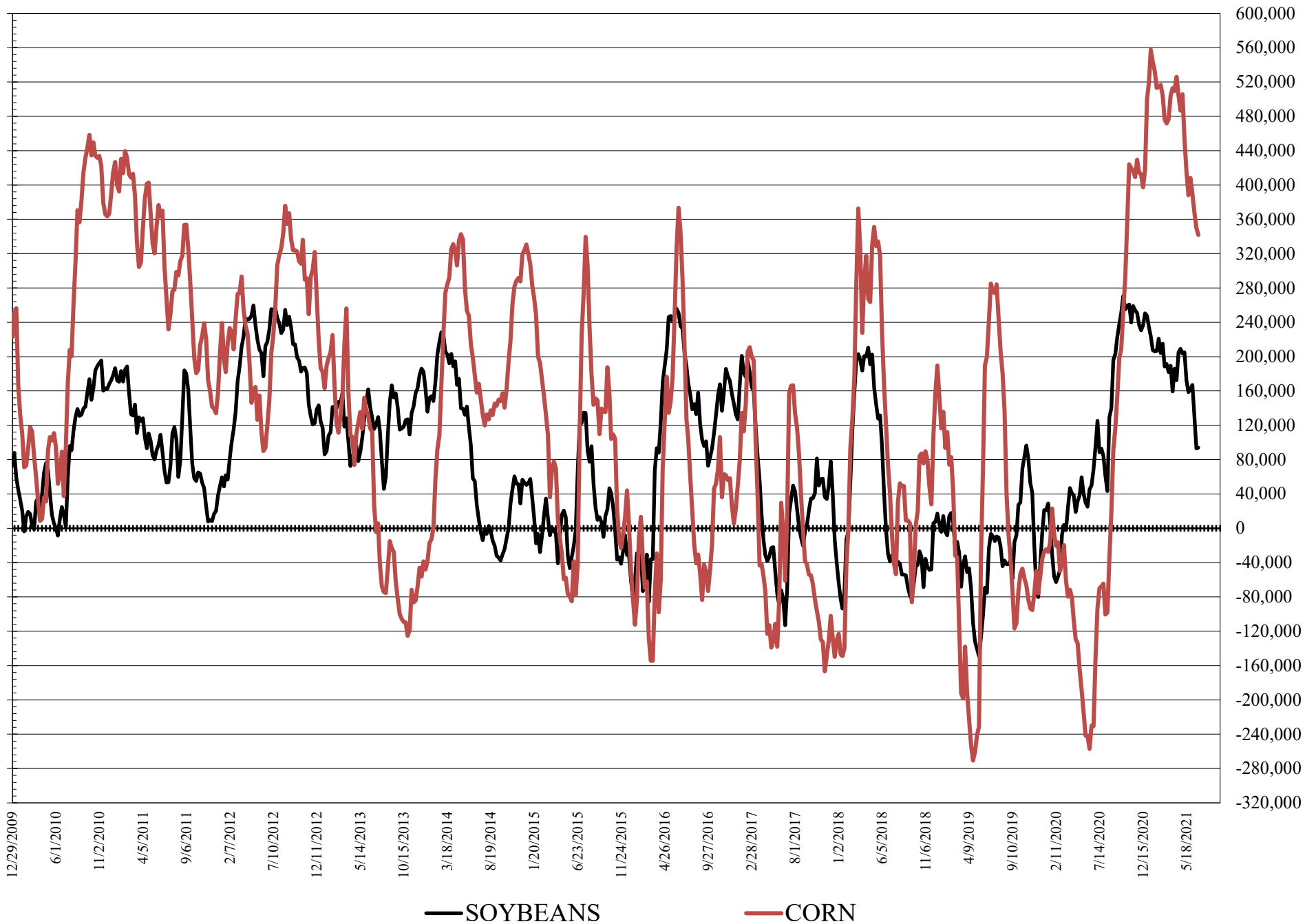
	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	29-Jun	22-Jun	15-Jun	8-Jun	29-Jun	22-Jun	15-Jun	8-Jun	29-Jun	22-Jun	15-Jun	8-Jun
	WHEAT											
Chicago	-5.2	-10.5	-1.1	-9.9	17.4	21.6	9.3	16.4	-12.2	-11.1	-8.2	-6.5
Kansas City	-17.5	-9.0	-9.8	-16.9	20.9	13.7	14.8	18.7	-3.4	-4.7	-5.0	-1.8
Minneapolis	-25.2	-23.9	-24.6	-24.1	12.4	12.3	16.4	14.8	12.8	11.6	8.2	9.3
All Wheat	-47.9	-43.4	-35.5	-50.9	50.7	47.6	40.6	49.9	-2.8	-4.2	-5.1	1.0
CORN	-286.9	-296.2	-328.2	-367.9	341.8	350.2	368.0	389.8	-54.9	-54.0	-39.8	-21.9
OATS	#VALUE!	-1.7	-1.9	-2.2	#VALUE!	0.5	0.9	0.8	#VALUE!	1.2	1.0	1.4
SOYBEANS	-78.3	-77.7	-121.4	-169.6	94.0	93.1	130.7	166.9	-15.7	-15.3	-9.3	2.7
SOY OIL	-56.8	-59.9	-82.9	-102.0	48.7	52.9	67.7	84.5	8.1	6.9	15.2	17.5
SOY MEAL	-58.9	-65.6	-67.0	-78.0	34.6	40.3	40.4	49.9	24.3	25.3	26.6	28.1
		TOTAL							% HELD BY TRADERS			
		OPEN INTEREST				COMMERCIALS			LARGE (FUNDS)		SMALL (NON-REP)	
	29-Jun	22-Jun	15-Jun	8-Jun	LONG	SHORT			LONG	SHORT	LONG	SHORT
WHEAT												
Chicago	417,177	497,031	532,513	524,595	40%	41%			23%	19%	6%	9%
Kansas City	194,370	218,576	222,545	227,637	45%	54%			27%	16%	9%	10%
Minneapolis	81,953	86,698	88,059	88,510	43%	74%			19%	4%	29%	14%
CORN	2,063,095	2,414,293	2,538,875	2,559,044	44%	57%			19%	3%	9%	12%
OATS	#VALUE!	3,670	3,924	4,679								
SOYBEANS	926,661	1,145,008	1,165,967	1,195,861	47%	55%			16%	6%	7%	8%
SOY OIL	577,346	631,820	662,386	667,461	50%	59%			14%	6%	6%	5%
SOY MEAL	431,181	464,731	468,746	463,283	51%	65%			17%	9%	12%	7%

SOURCE: CFTC & FI

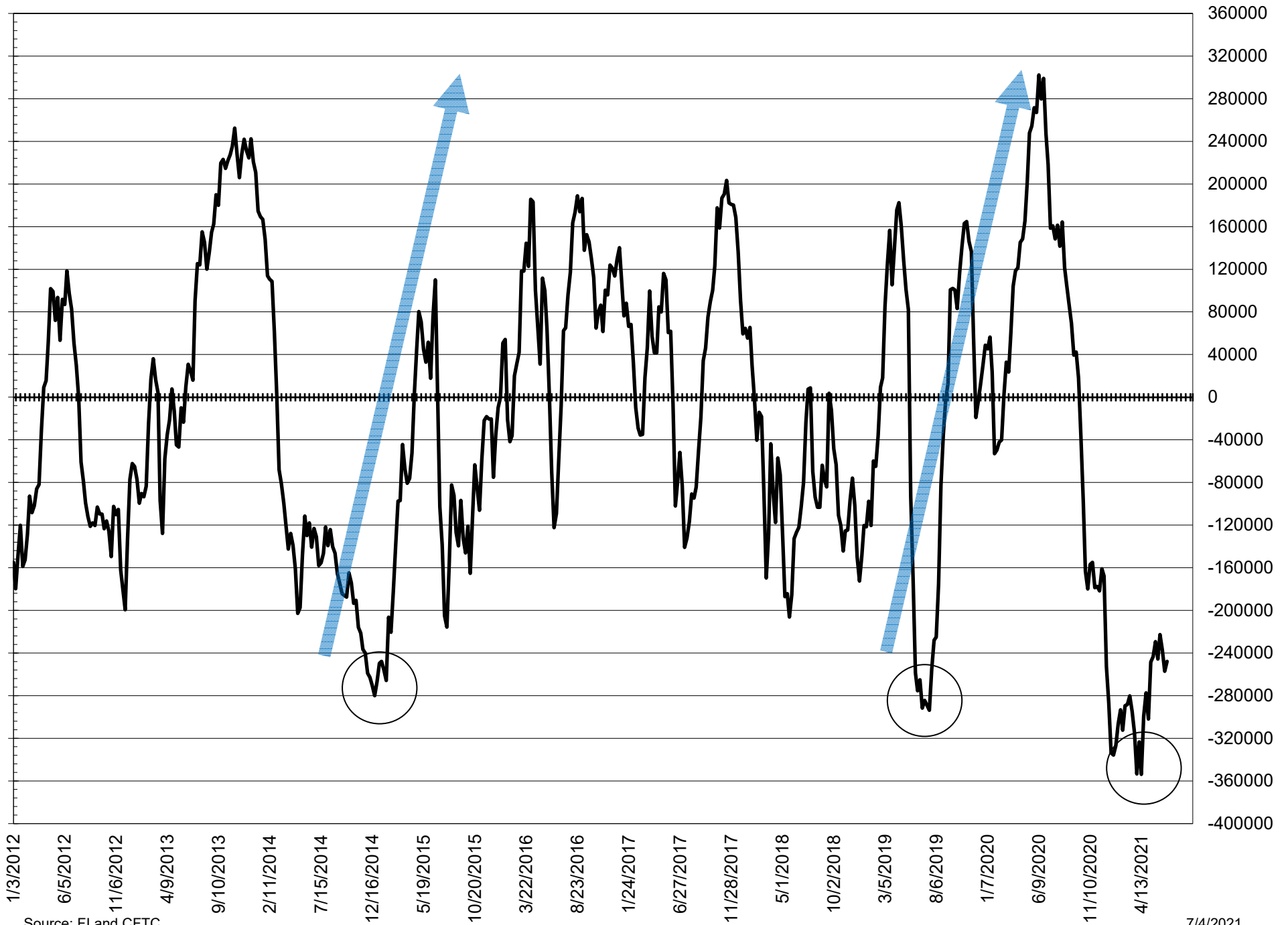
NET POSITION FUTURES AND OPTIONS OF LARGE SPECULATORS IN SOYBEAN MEAL AND SOYBEAN OIL



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

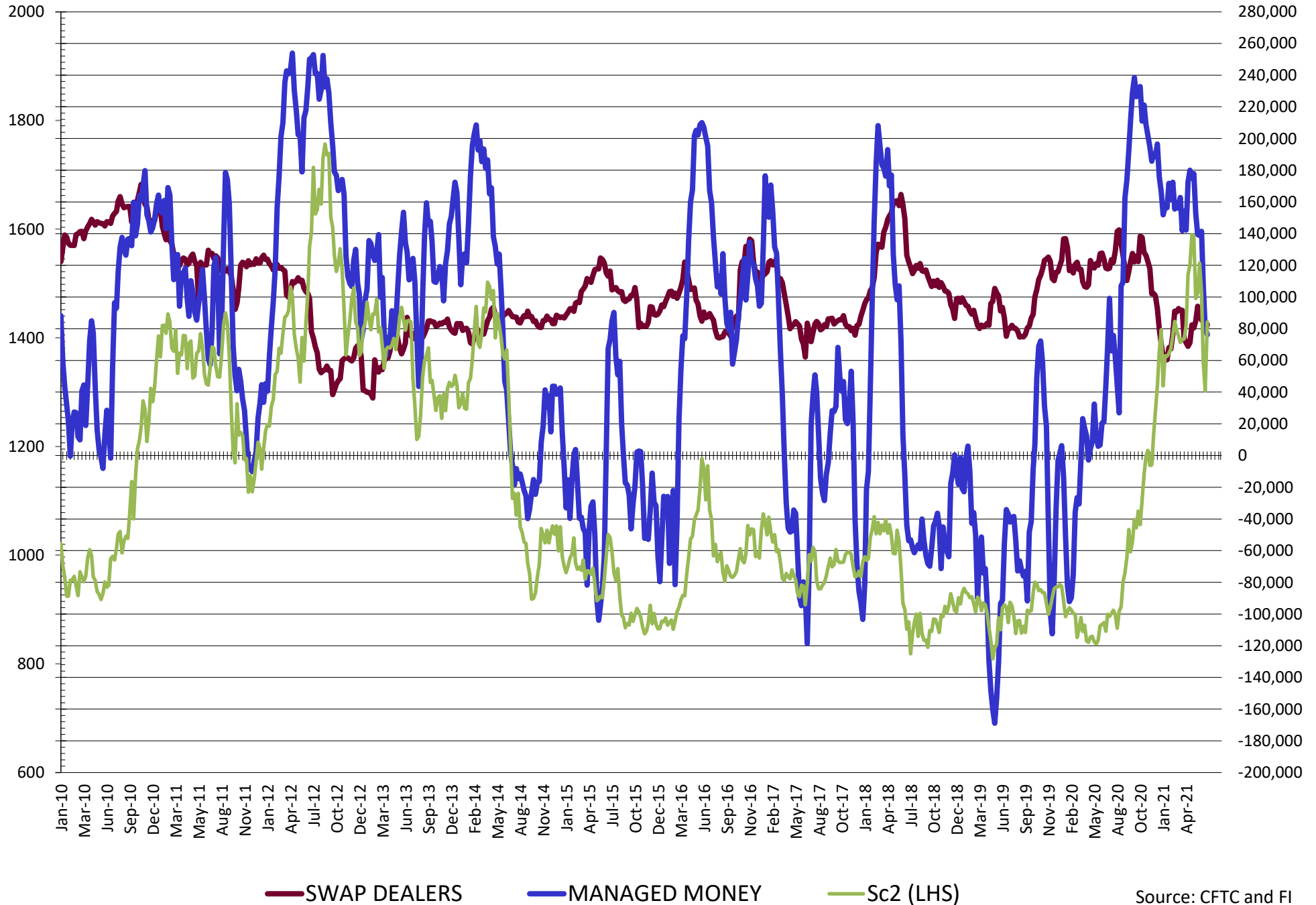
7/4/2021

**DISAGGREGATED COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 06/29/2021
(IN THOUSAND CONTRACTS)**

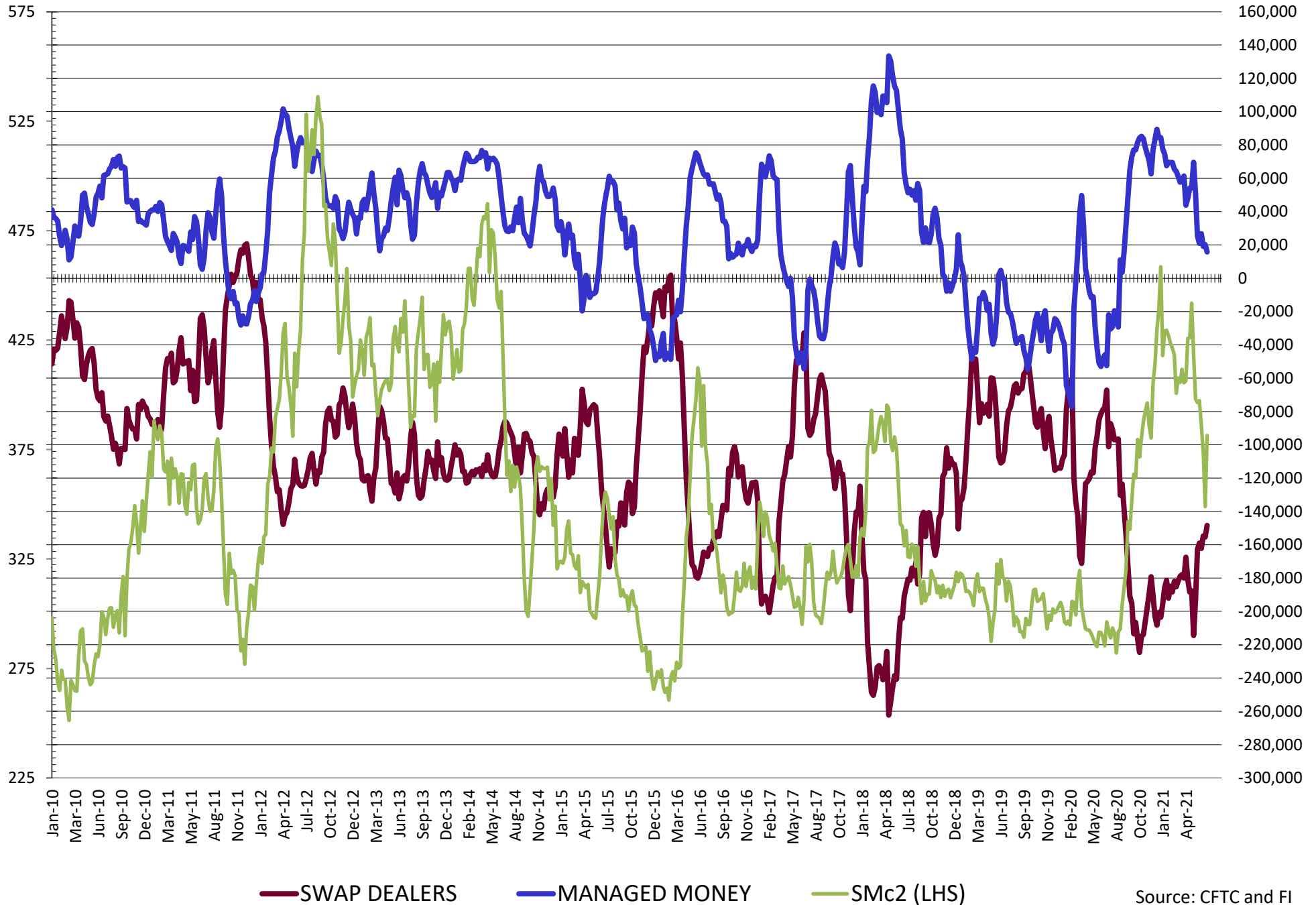
	PRODUCER / MERCHANT / PROCESSOR / USER				(INDEX/ETF) SWAP DEALERS				(CTA/CPO/OTHER UNREGISTERED) MANAGED MONEY			
	29-Jun	22-Jun	15-Jun	8-Jun	29-Jun	22-Jun	15-Jun	8-Jun	29-Jun	22-Jun	15-Jun	8-Jun
	WHEAT											
Chicago	(77.9)	(83.7)	(77.8)	(86.5)	72.7	73.2	76.8	76.6	0.8	3.0	(8.4)	(1.4)
Kansas City	(60.4)	(52.1)	(52.9)	(58.1)	42.9	43.1	43.1	41.2	22.7	14.9	17.5	19.7
Minneapolis	(28.1)	(27.7)	(27.9)	(28.0)	2.9	3.8	3.3	3.9	10.0	10.9	15.3	13.6
All Wheat	(166.4)	(163.5)	(158.7)	(172.7)	118.6	120.1	123.1	121.8	33.5	28.7	24.4	31.9
CORN	(537.1)	(536.5)	(567.7)	(603.7)	250.2	240.4	239.4	235.8	245.4	243.5	252.7	275.6
OATS	0.0	(1.9)	(2.0)	(2.3)	0.0	0.1	0.1	0.1	0.0	(0.2)	(0.0)	0.0
SOYBEANS	(161.1)	(156.7)	(208.1)	(255.0)	82.7	79.0	86.8	85.4	76.3	80.3	107.5	141.5
SOY OIL	(170.5)	(177.1)	(201.1)	(216.4)	113.7	117.3	118.1	114.4	48.2	52.2	67.2	81.3
SOY MEAL	(148.4)	(155.4)	(154.8)	(162.2)	89.5	89.8	87.8	84.2	15.8	20.1	19.1	26.7
	TOTAL				OTHER REPORTABLE				NON REPORTABLE			
	OPEN INTEREST				SWAP DEALERS				MANAGED MONEY			
	29-Jun	22-Jun	15-Jun	8-Jun	29-Jun	22-Jun	15-Jun	8-Jun	29-Jun	22-Jun	15-Jun	8-Jun
WHEAT												
Chicago	417,177	497,031	532,513	524,595	16.6	18.6	17.7	17.8	(12.2)	(11.1)	(8.2)	(6.5)
Kansas City	194,370	218,576	222,545	227,637	(1.8)	(1.1)	(2.7)	(1.0)	(3.4)	(4.7)	(5.0)	(1.8)
Minneapolis	81,953	86,698	88,059	88,510	2.4	1.4	1.1	1.2	12.8	11.6	8.2	9.3
All Wheat	693,500	802,305	843,117	840,742	17.2	18.8	16.2	18.0	(2.8)	(4.2)	(5.1)	1.0
CORN	2,063,095	2,414,293	2,538,875	2,559,044	96.4	106.7	115.3	114.2	(54.9)	(54.0)	(54.0)	(54.0)
OATS	0	3,670	3,924	4,679	0.0	0.7	0.9	0.8	0.0	1.2	1.0	1.4
SOYBEANS	926,661	1,145,008	1,165,967	1,195,861	17.7	12.8	23.2	25.5	(15.7)	(15.3)	(9.3)	2.7
SOY OIL	577,346	631,820	662,386	667,461	0.5	0.8	0.5	3.2	8.1	6.9	15.2	17.5
SOY MEAL	431,181	464,731	468,746	463,283	18.8	20.2	21.3	23.2	24.3	25.3	26.6	28.1

SOURCE: CFTC & FI

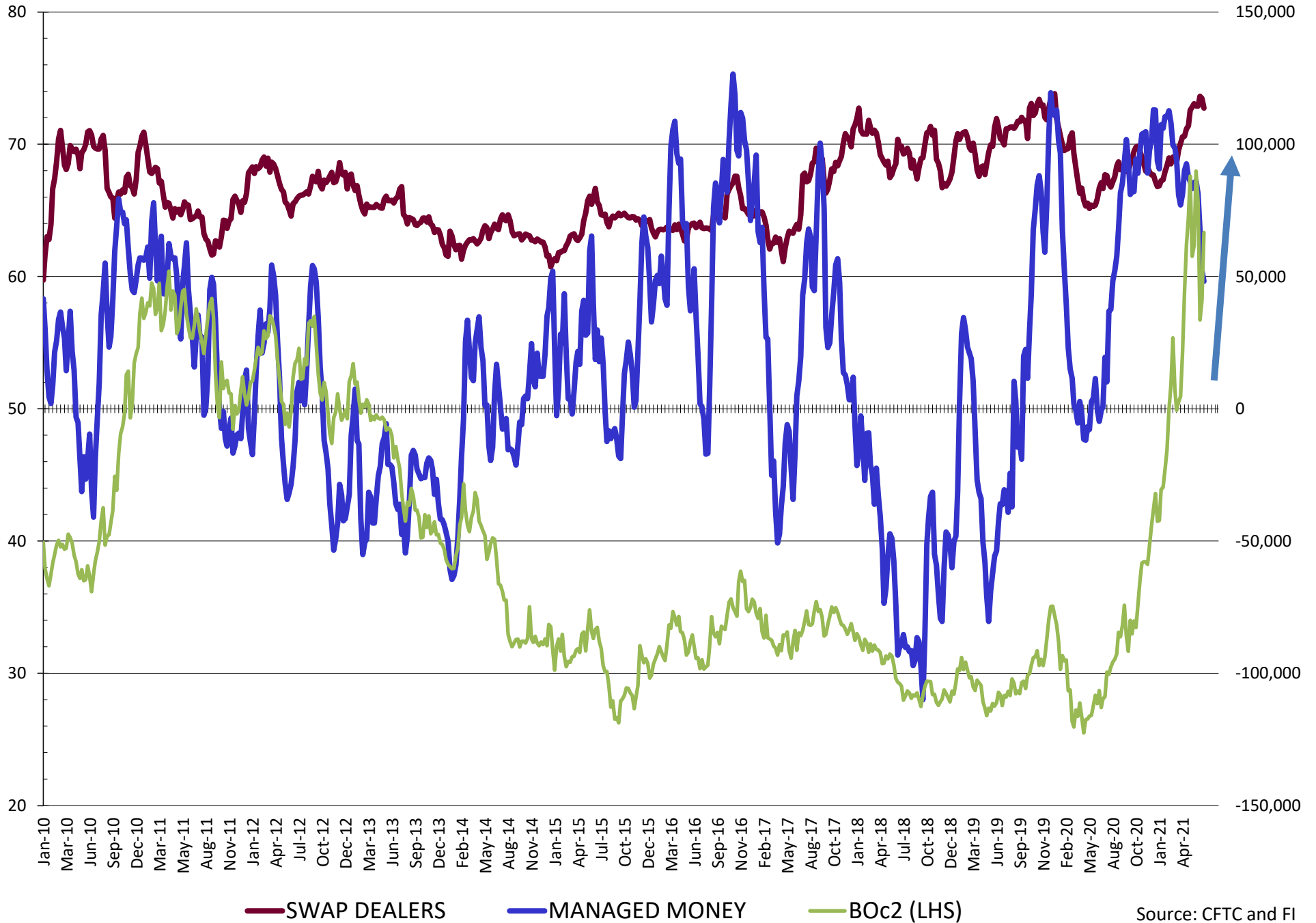
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEANS



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

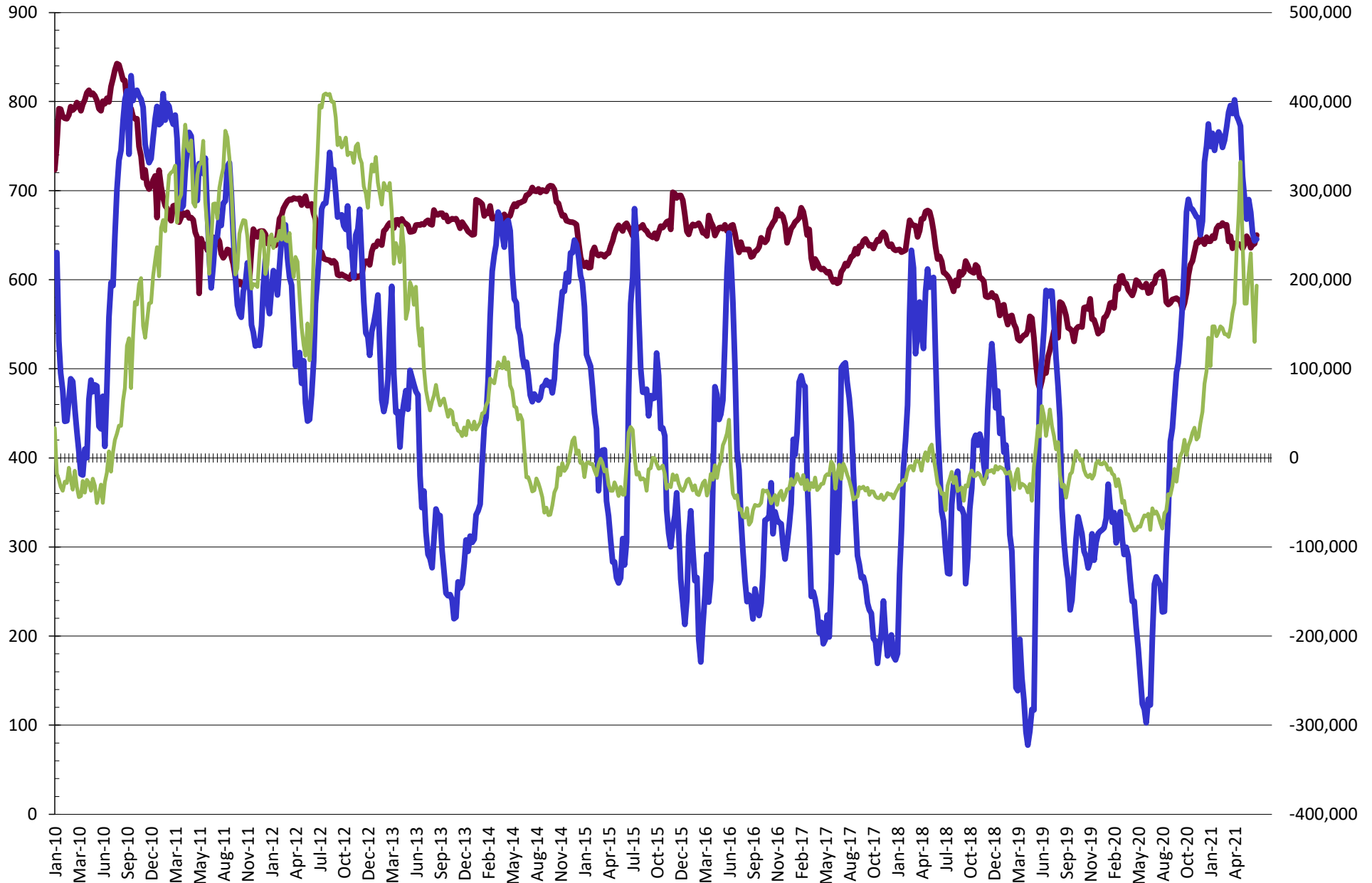


NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEAN OIL



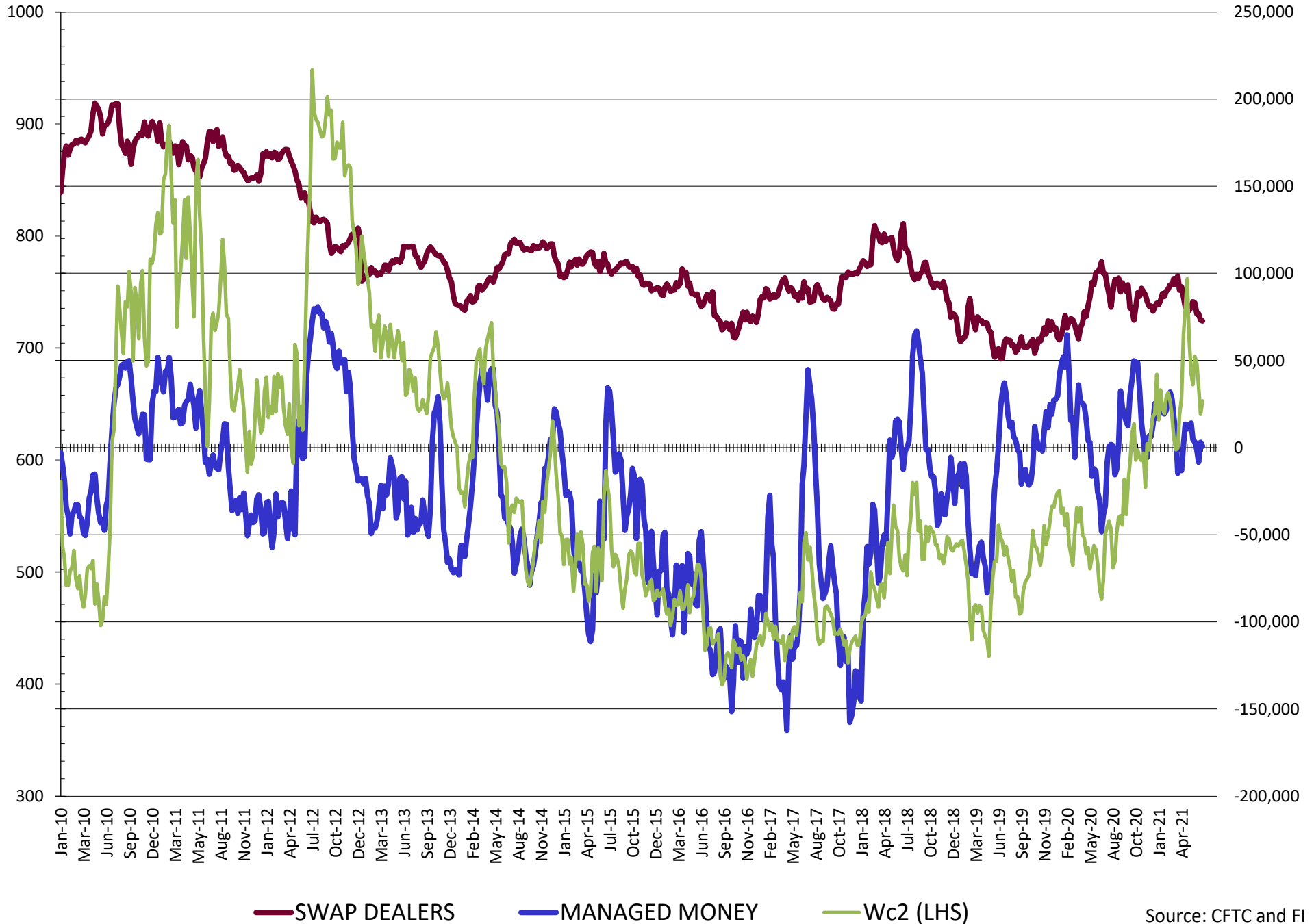
Source: CFTC and FI
7/4/2021

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

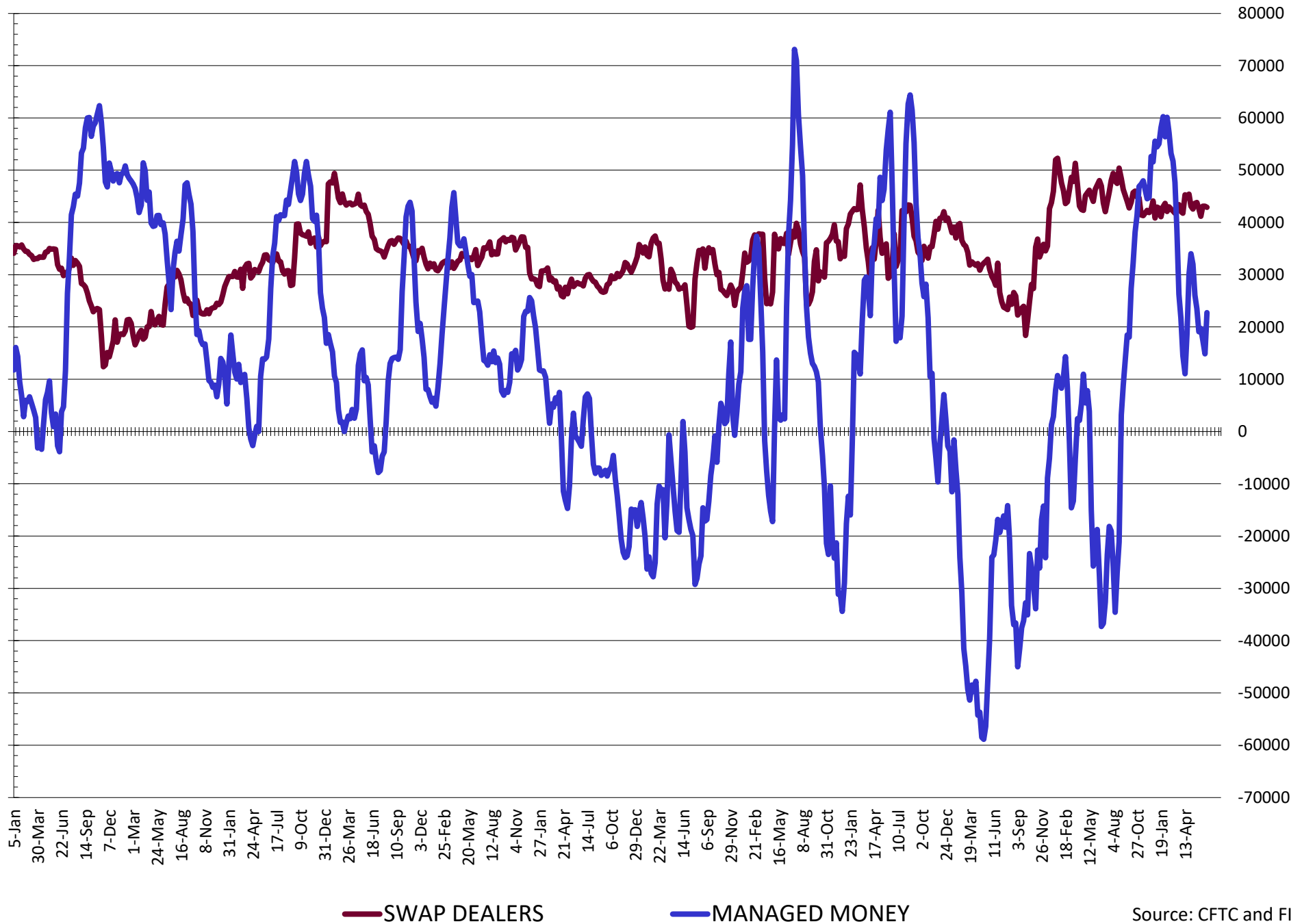


— SWAP DEALERS — MANAGED MONEY — Cc2 (LHS)

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

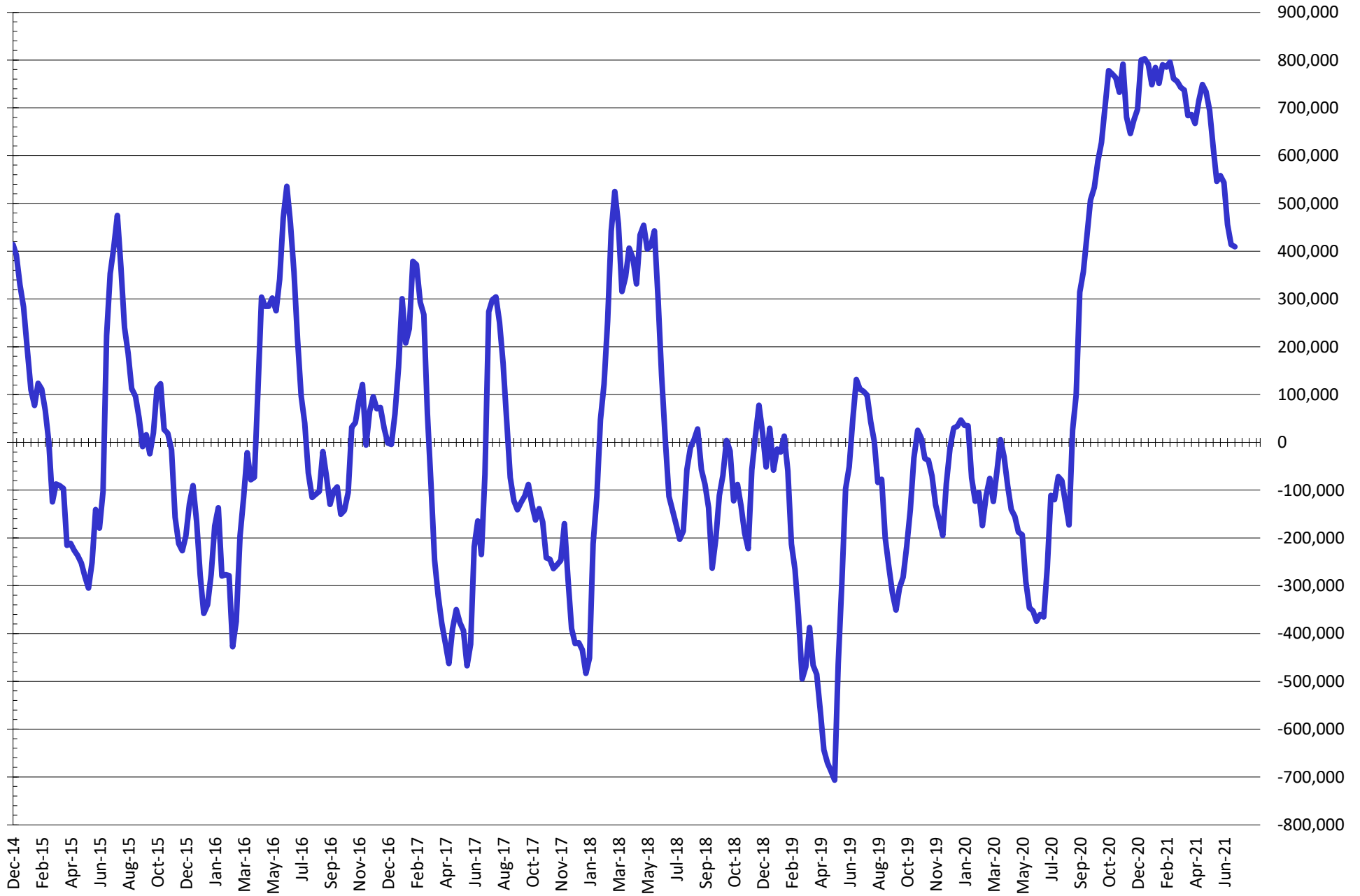


NET POSITION FUTURES AND OPTIONS OF SWAP DEALERS AND MANAGED FUNDS IN KANSAS WHEAT



Source: CFTC and FI
7/4/2021

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
7/4/2021

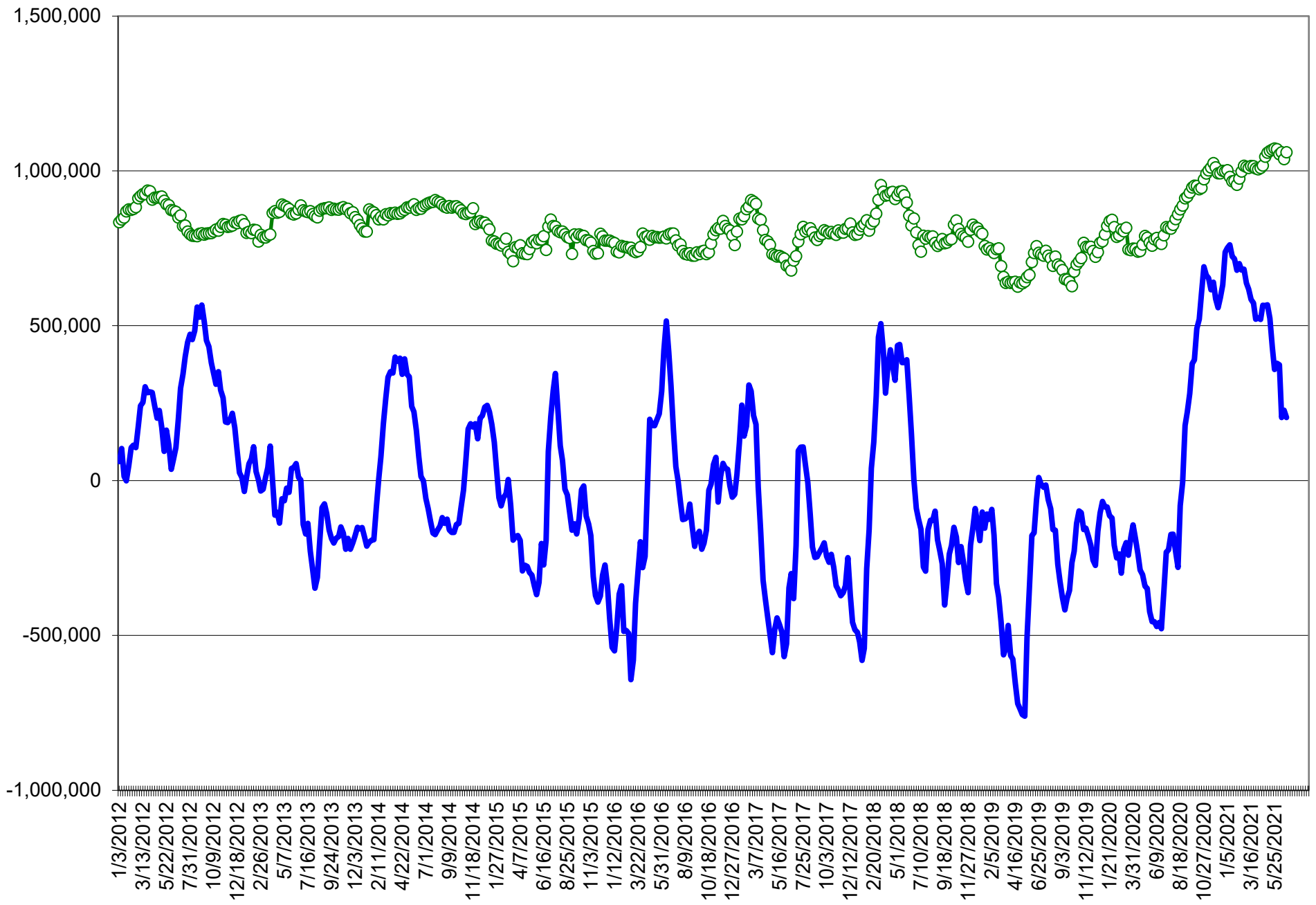
COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS (INDEX BROKEN OUT)
AS OF 06/29/2021
(IN THOUSAND CONTRACTS)

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	29-Jun	22-Jun	15-Jun	8-Jun	29-Jun	22-Jun	15-Jun	8-Jun	29-Jun	22-Jun	15-Jun	8-Jun
	WHEAT											
Chicago	(106.2)	(113.4)	(107.4)	(115.0)	(38.4)	(35.3)	(44.9)	(36.6)	(12.2)	(11.1)	(8.2)	(6.5)
Kansas City	(66.5)	(57.9)	(59.2)	(65.8)	8.0	2.6	1.9	5.0	(3.4)	(4.7)	(5.0)	(1.8)
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	(172.7)	(171.3)	(166.6)	(180.8)	(30.5)	(32.7)	(42.9)	(31.6)	(15.6)	(15.8)	(13.3)	(8.3)
CORN	(571.2)	(570.5)	(606.0)	(641.4)	183.8	197.5	213.0	236.6	(54.9)	(54.0)	(39.8)	(21.9)
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	(183.6)	(183.0)	(236.4)	(281.8)	31.0	29.7	61.6	95.1	(15.7)	(15.3)	(9.3)	2.7
SOY OIL	(151.5)	(151.7)	(177.7)	(195.6)	18.4	24.6	40.4	54.7	8.1	6.9	15.2	17.5
SOY MEAL	(130.6)	(135.4)	(135.7)	(145.5)	0.7	7.7	8.3	18.6	24.3	25.3	26.6	28.1

	TOTAL OPEN INTEREST				(INDEX) COMMERCIAL INDEX TRADERS				(INDEX) % NET OF TOTAL OPEN INTEREST			
	29-Jun	22-Jun	15-Jun	8-Jun	29-Jun	22-Jun	15-Jun	8-Jun	29-Jun	22-Jun	15-Jun	8-Jun
	WHEAT											
Chicago	417,177	497,031	532,513	524,595	156.9	159.8	160.6	158.1	37.6%	32.2%	30.2%	30.1%
Kansas City	194,370	218,576	222,545	227,637	62.0	60.0	62.2	62.5	31.9%	27.5%	28.0%	27.5%
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	611,547	715,607	755,058	752,232	218.8	219.8	222.8	220.7	35.8%	30.7%	29.5%	29.3%
CORN	2,063,095	2,414,293	2,538,875	2,559,044	442.3	427.0	432.8	426.8	21.4%	17.7%	17.0%	16.7%
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	926,661	1,145,008	1,165,967	1,195,861	168.3	168.6	184.1	184.0	18.2%	14.7%	15.8%	15.4%
SOY OIL	577,346	631,820	662,386	667,461	125.0	120.2	122.0	123.4	21.7%	19.0%	18.4%	18.5%
SOY MEAL	431,181	464,731	468,746	463,283	105.6	102.4	100.8	98.9	24.5%	22.0%	21.5%	21.3%

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 6/29/21

	(Neg)-"Short"	Pos-"Long"			
Actual less Est.	(37.4)	(38.9)	2.6	(2.6)	(10.3)
	Corn	Bean	Chi. Wheat	Meal	Oil
Actual	353.0	134.0	26.4	48.2	58.6
30-Jun	33.0	24.0	13.0	15.0	5.0
1-Jul	(1.0)	(5.0)	(10.0)	9.0	(4.0)
2-Jul	(11.0)	18.0	(5.0)	(10.0)	3.0
5-Jul					
6-Jul					
FI Est. of Futures Only 6/29/21	374.0	171.0	24.4	62.2	62.6
FI Est. Futures & Options	362.8	131.0	15.4	48.6	52.7
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 6/29/21

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	238.5	71.7	(1.4)	16.0	47.7
Latest CFTC F&O	245.4	76.3	0.8	15.8	48.2
FI Est. Managed Fut. Only	259	109	(3)	30	52
FI Est. Managed Money F&O	266	113	(1)	30	52

Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	442.3	168.3	156.9	NA	125.0
Change From Previous Week	15.3	(0.3)	(2.9)	NA	4.9

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

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