

CFTC COMMITMENT OF TRADERS REPORT

As of 7/20/2021

TRADITIONAL FUNDS net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(1.4)	7.0	6.0	5.3	17.6	6.4	0.3
Futures & Options Combined	8.0	12.1	6.8	7.0	23.2	6.5	0.3

TRADITIONAL COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(1.9)	(12.0)	(5.1)	(6.4)	(18.0)	(9.4)	(1.7)
Futures & Options Combined	(12.7)	(17.7)	(6.2)	(8.1)	(23.6)	(9.9)	(1.8)

MANAGED MONEY net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	13.7	12.1	4.7	8.5	20.7	6.0	(0.1)
Futures & Options Combined	14.5	13.1	4.8	8.2	19.9	6.1	(0.1)

SWAP DEALERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(0.6)	0.1	(0.4)	(4.2)	(9.2)	2.2	(0.3)
Futures & Options Combined	(6.4)	(1.6)	(0.9)	(5.4)	(10.0)	2.2	(0.5)

PRODUCERS/END USERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(1.3)	(12.1)	(4.6)	(2.1)	(8.8)	(11.6)	(1.4)
Futures & Options Combined	(6.3)	(16.1)	(5.3)	(2.7)	(13.6)	(12.1)	(1.3)

INDEX net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	(2.2)	(0.1)	(1.0)	(3.8)	(4.0)	1.4	NA

SUPPLEMENTAL NON-COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	6.0	11.3	6.5	6.8	22.4	4.9	NA

OPEN INTEREST net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(16.9)	9.7	1.7	(6.3)	4.8	7.7	3.2
Futures & Options Combined	8.4	22.0	3.7	(7.4)	18.8	12.7	5.1

Source: CFTC and FI

Wed to Tue, in 000 contracts

7/24/2021

COMMITMENT OF TRADERS
FUTURES ONLY NET POSITIONS
AS OF 07/20/2021
(IN THOUSAND CONTRACTS)

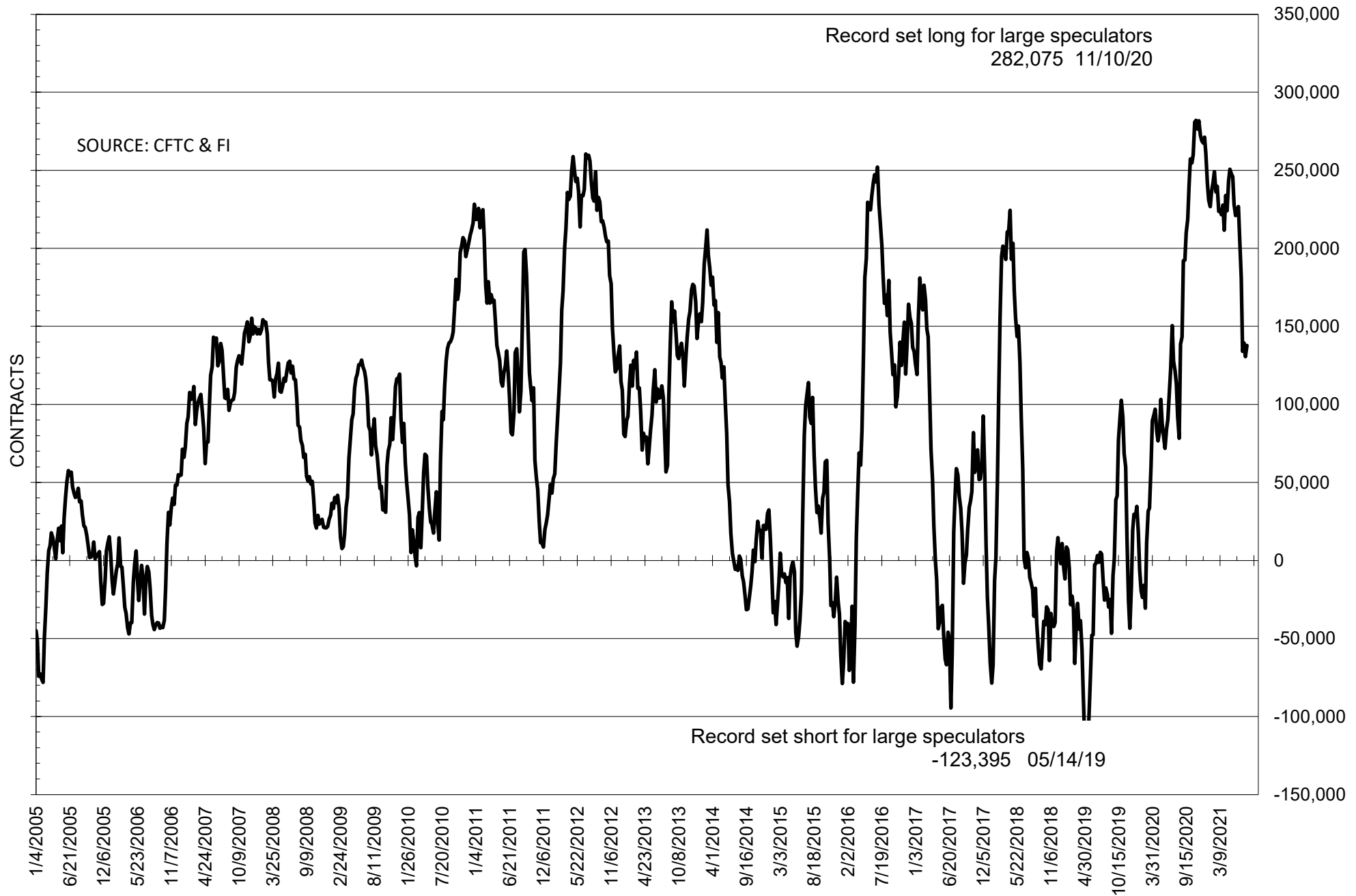
	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	20-Jul	13-Jul	6-Jul	29-Jun	20-Jul	13-Jul	6-Jul	29-Jun	20-Jul	13-Jul	6-Jul	29-Jun
WHEAT												
Chicago	-12.3	5.7	-1.4	-14.3	26.8	9.1	16.6	26.4	-14.5	-14.8	-15.2	-12.1
Kansas City	-28.5	-19.1	-17.5	-18.9	27.7	21.3	20.0	22.2	0.7	-2.3	-2.4	-3.4
Minneapolis	-22.9	-21.2	-21.9	-24.5	11.4	11.1	10.7	12.9	11.5	10.2	11.2	11.6
All Wheat	-63.7	-34.6	-40.8	-57.7	65.9	41.5	47.2	61.5	-2.2	-6.9	-6.5	-3.9
CORN	-256.5	-254.6	-271.5	-290.5	311.5	313.0	326.8	353.0	-55.0	-58.4	-55.3	-62.5
OATS	-2.3	#VALUE!	#VALUE!	#VALUE!	0.7	#####	#VALUE!	#VALUE!	1.6	#VALUE!	#VALUE!	#VALUE!
SOYBEANS	-127.5	-115.5	-123.7	-117.4	137.7	130.6	139.3	134.0	-10.1	-15.1	-15.6	-16.6
SOY OIL	-75.1	-68.7	-63.6	-66.4	64.9	59.5	56.4	58.6	10.2	9.2	7.2	7.9
SOY MEAL	-74.8	-69.8	-72.6	-68.3	54.9	48.8	51.8	48.2	20.0	20.9	20.9	20.1

Oats positions thin to be reported

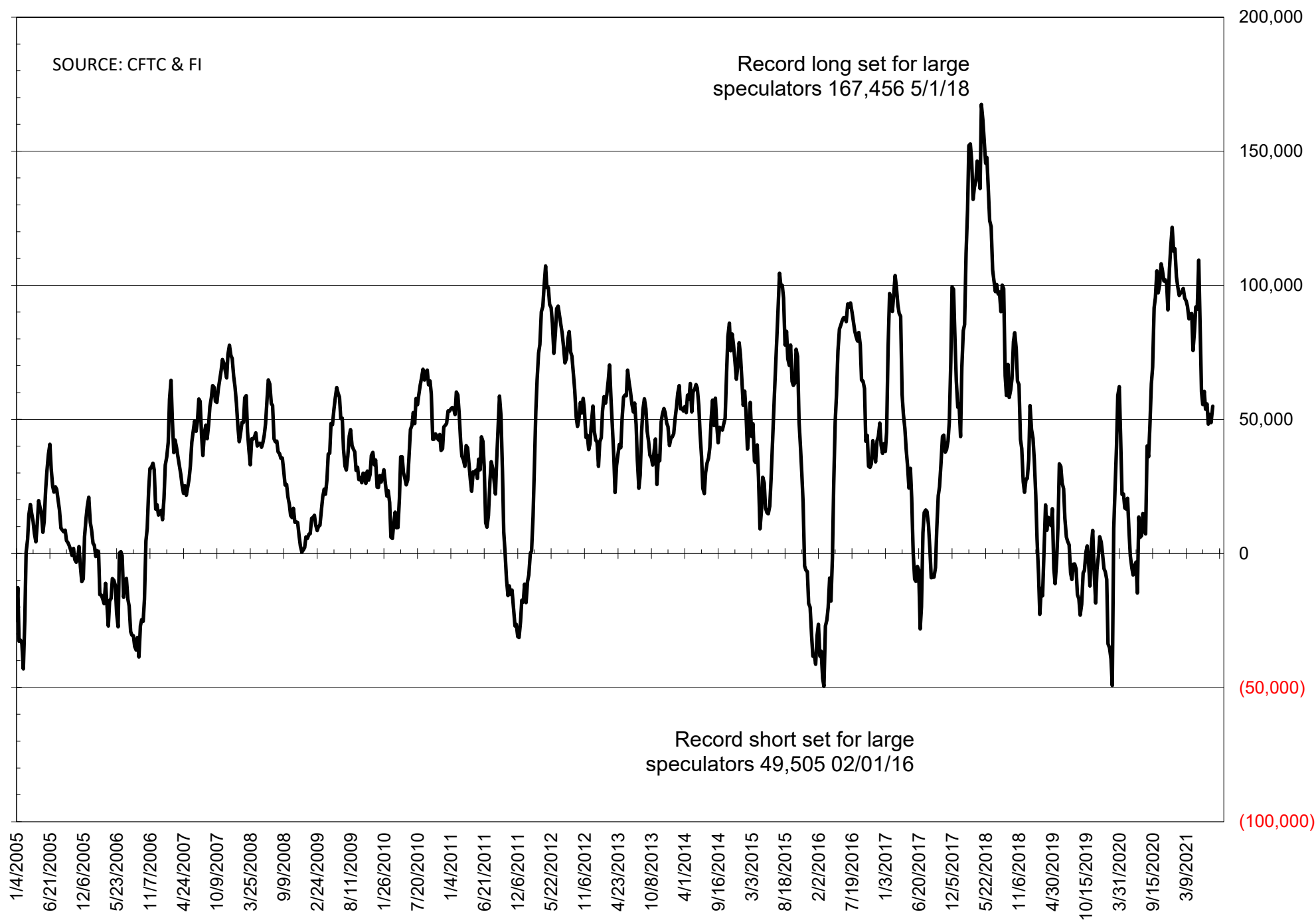
	TOTAL OPEN INTEREST				NEARBY FUTURES PRICE					20-Jul-21 LAST REPORTED % HELD BY TRADERS			
	20-Jul	13-Jul	6-Jul	29-Jun	Q/U Latest	Q/U 20-Jul	Q/U 13-Jul	Q/U 6-Jul	N 29-Jun	LARGE FUND		SMALL	
										LONG	SHORT	LONG	SHORT
WHEAT													
Chicago	341070	336285	335780	344269		700.50	633.75	626.00	639.75	0%	24%	0%	12%
Kansas City	203364	195641	188944	183112		660.25	611.75	583.75	619.00	0%	17%	0%	9%
Minneapolis	80312	77151	74483	74898		916.00	861.75	793.25	920.00	0%	4%	0%	14%
CORN	1478051	1494978	1512738	1485202		571.75	551.25	552.00	694.50	0%	7%	0%	12%
OATS	4587	#VALUE!	#VALUE!	#VALUE!		450.75	424.50	371.50	377.25	0%	7%	0%	19%
SOYBEANS	692028	682359	690273	676464		1443.50	1414.75	1344.25	1359.75	29%	9%	8%	9%
SOY OIL	473029	479375	487449	487829		67.02	65.54	60.40	64.15	0%	7%	0%	5%
SOY MEAL	371080	369337	378880	383610		365.50	356.50	356.60	348.40	0%	8%	0%	7%

SOURCE: CFTC & FI

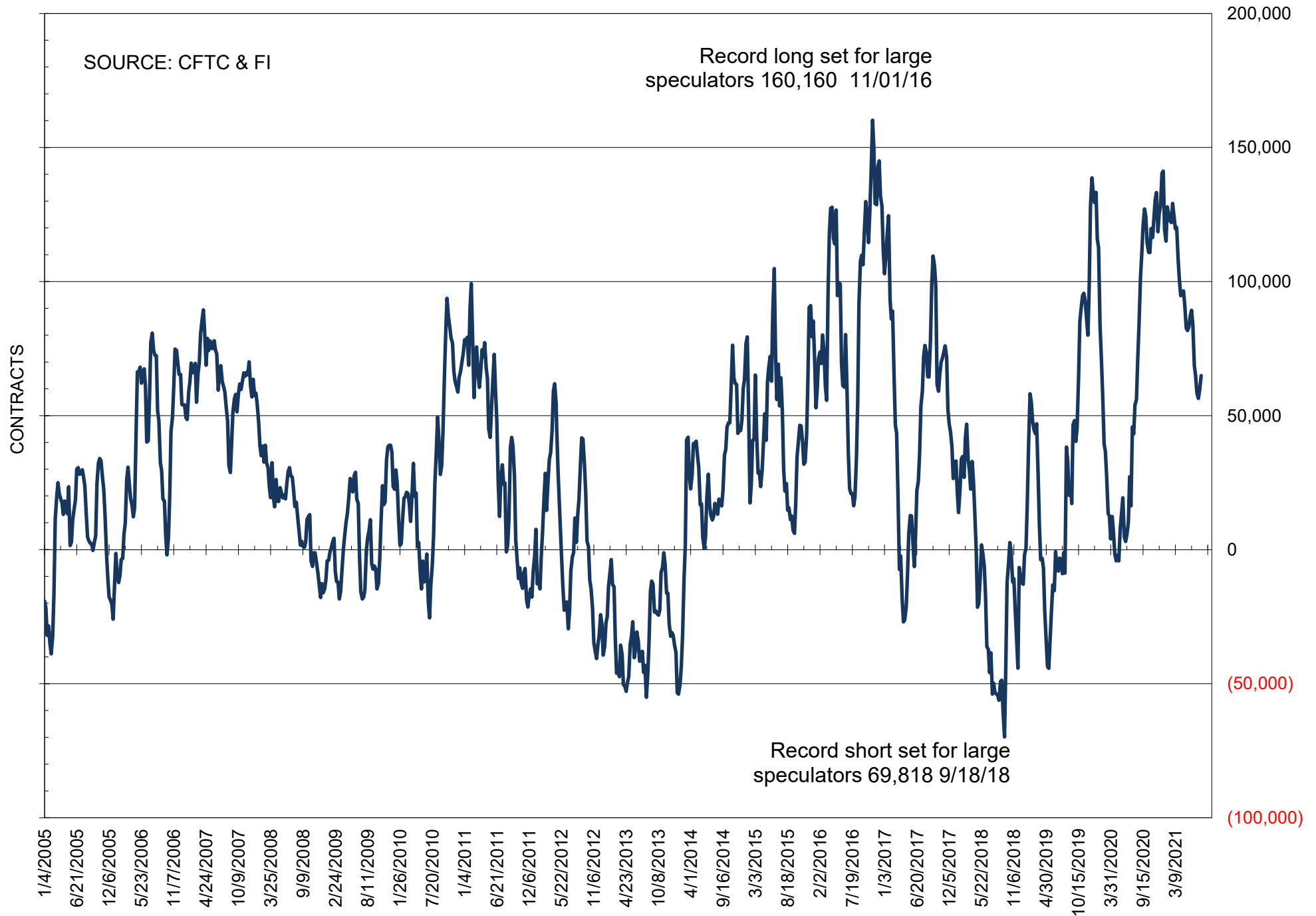
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYBEANS



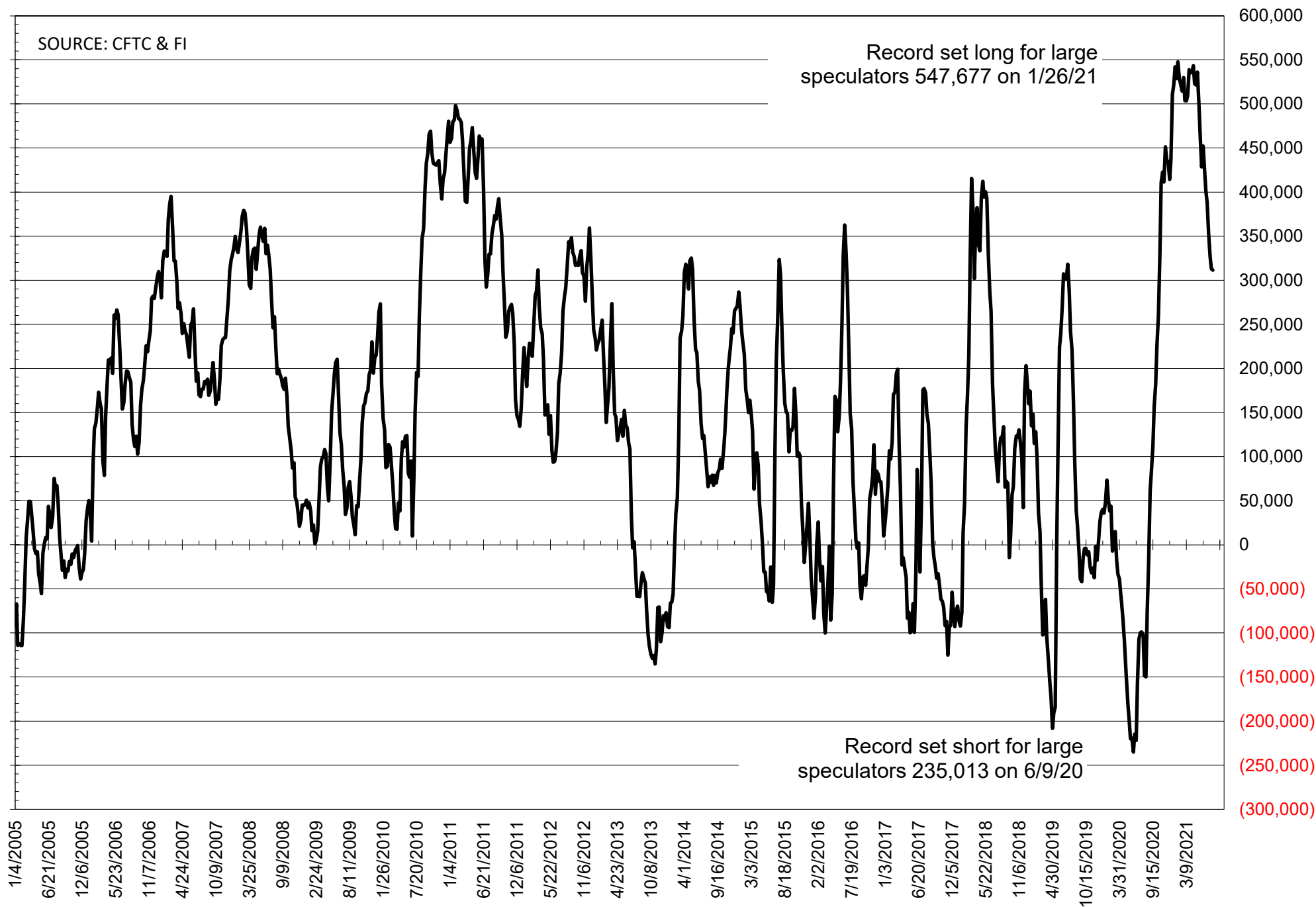
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYMEAL



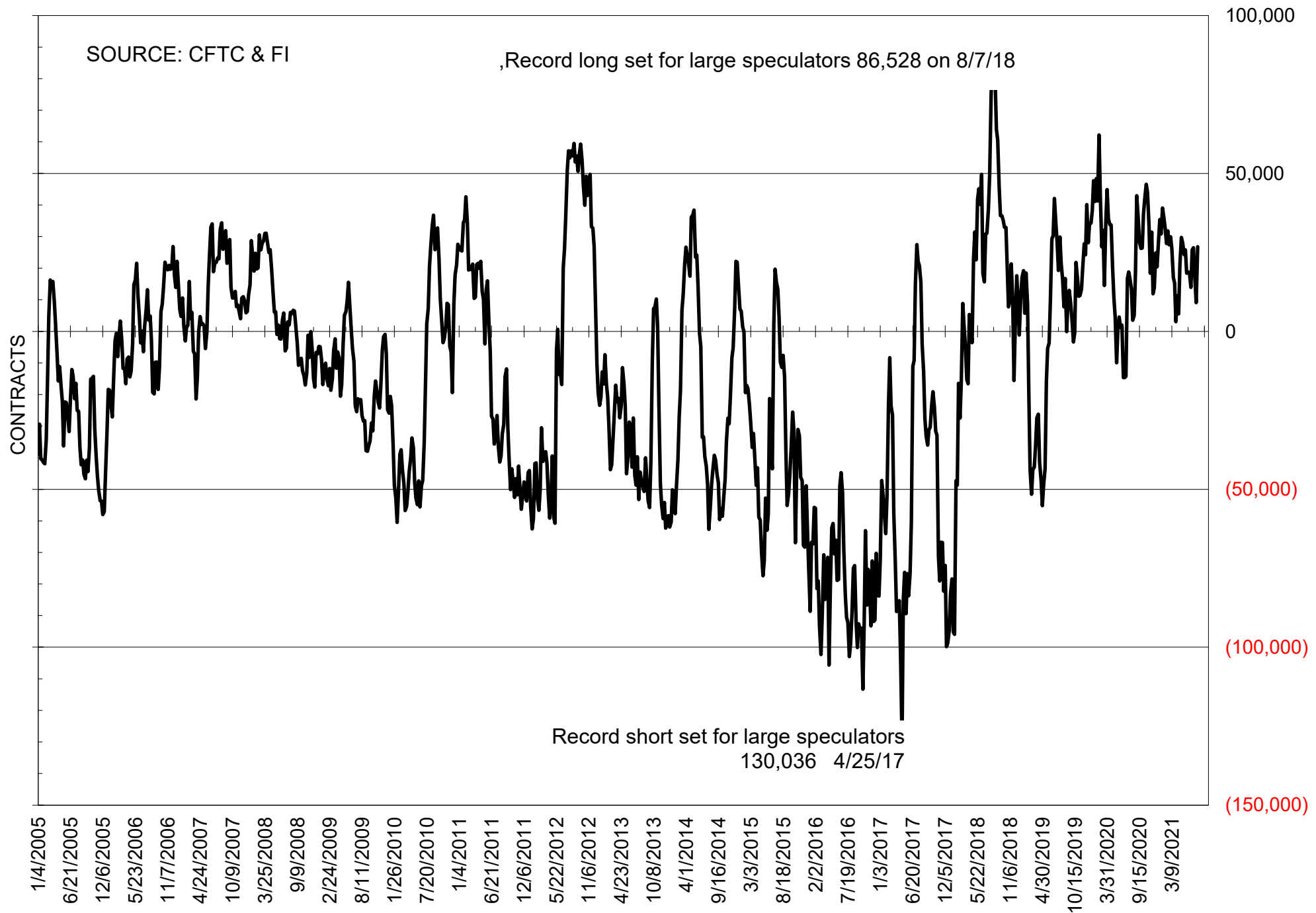
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYOIL



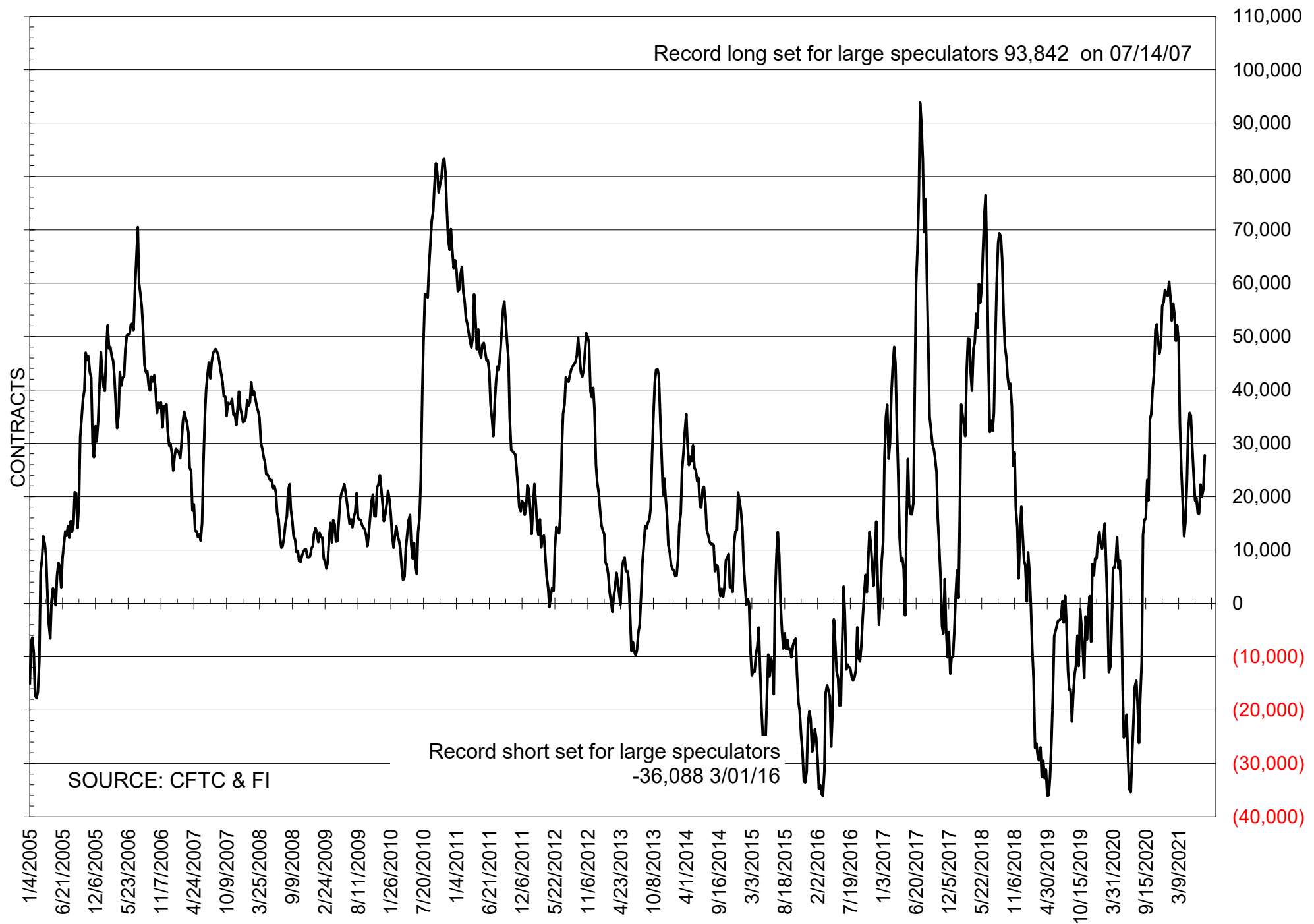
NET POSITION OF LARGE SPECULATORS IN CORN



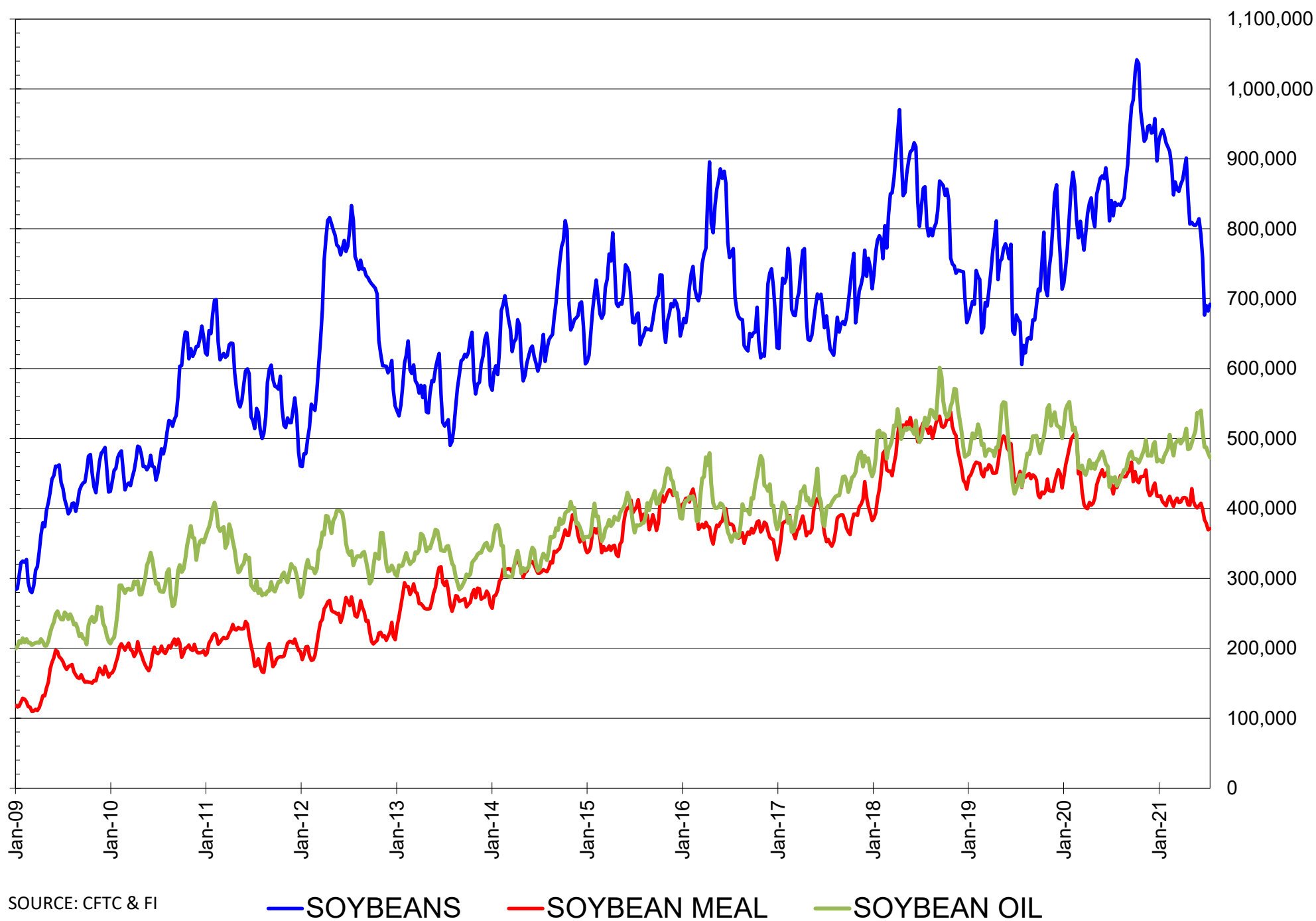
NET POSITION OF FUTURES ONLY LARGE SPECS IN CHICAGO WHEAT



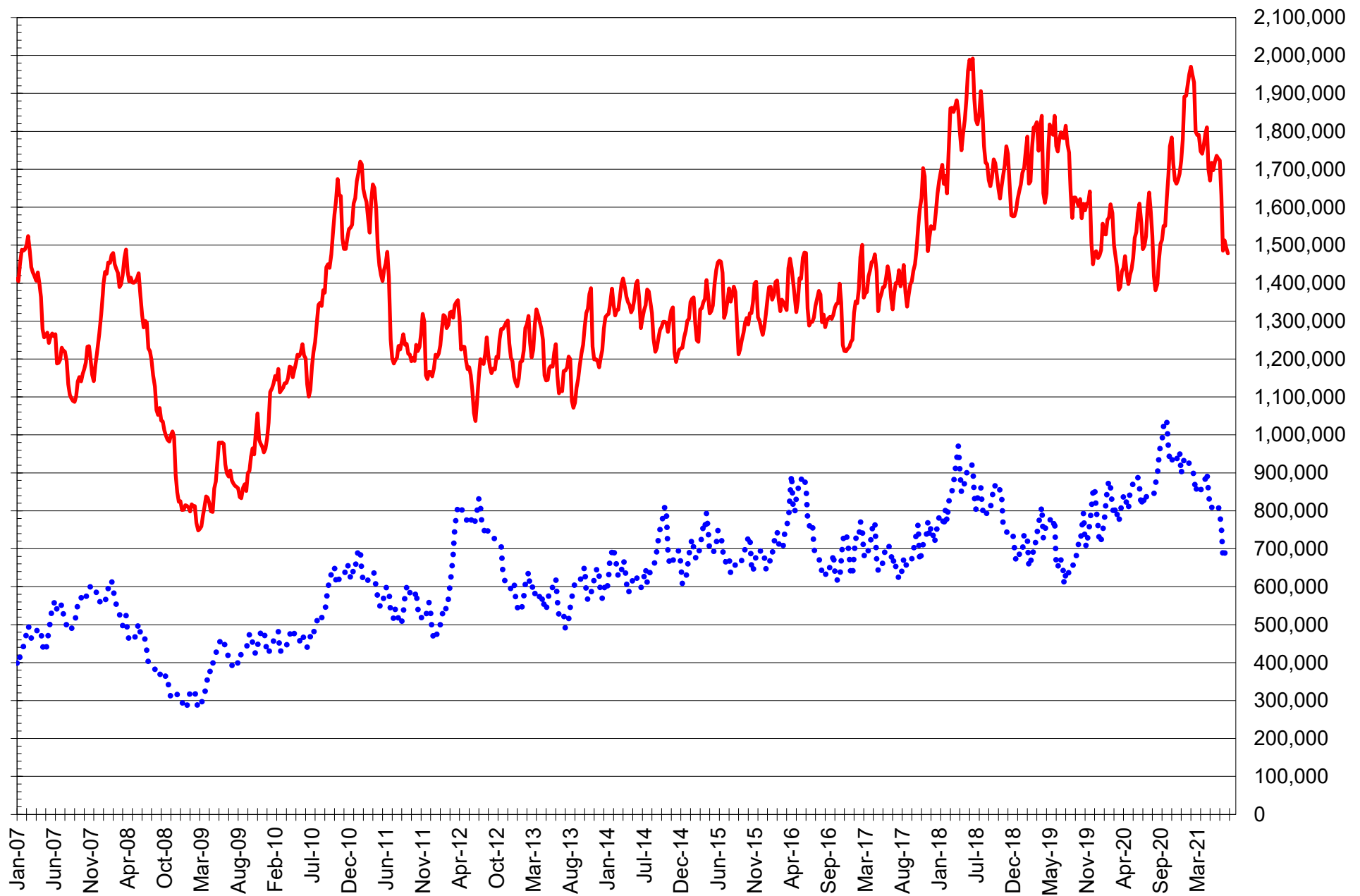
NET POSITION OF LARGE SPECULATORS IN KANSAS CITY WHEAT



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



TOTAL OPEN INTEREST IN CORN AND SOYBEANS, FUTURES ONLY



SOURCE: CFTC & FI

— CORN

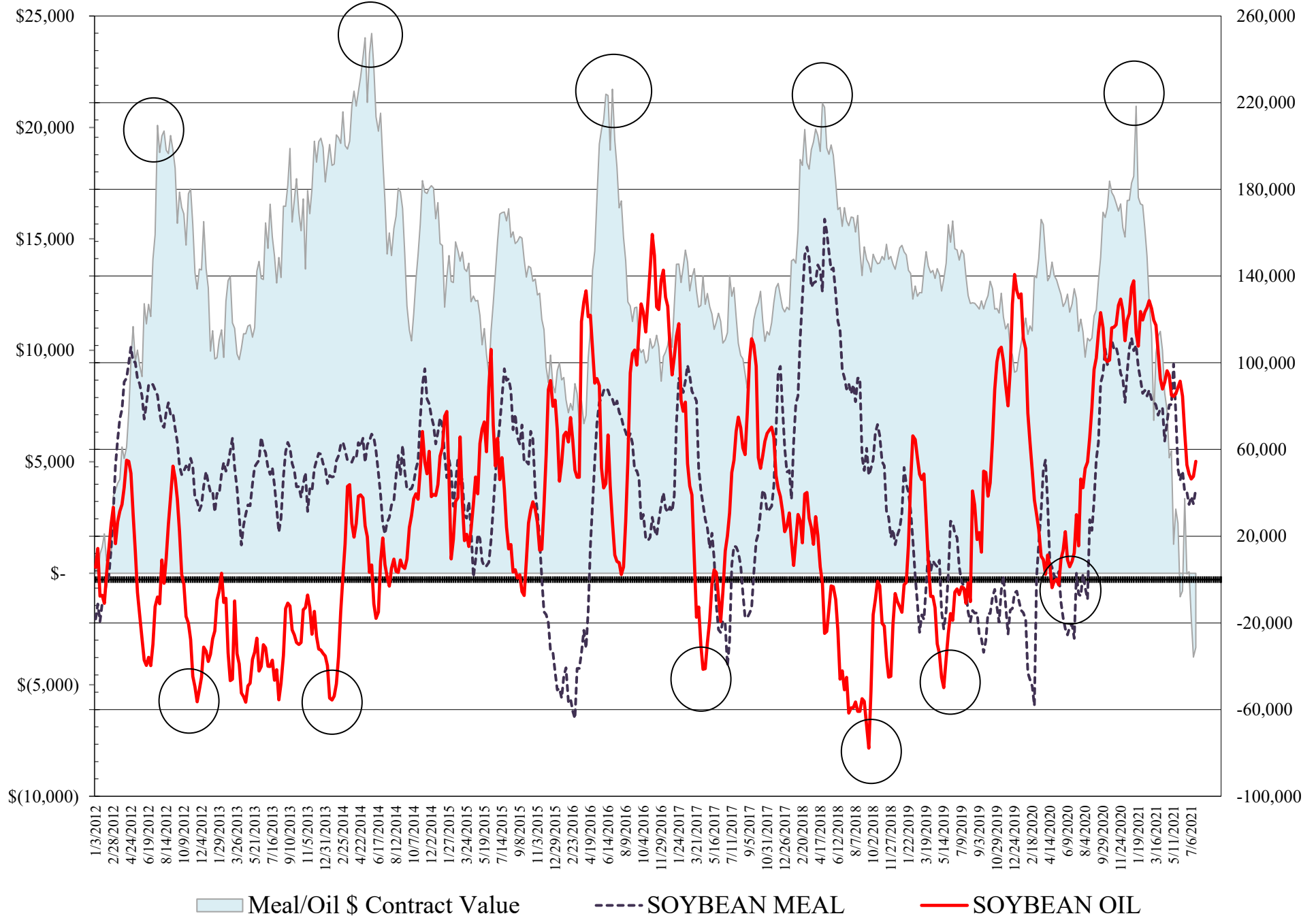
..... SOYBEANS

COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 07/20/2021
(IN THOUSAND CONTRACTS)

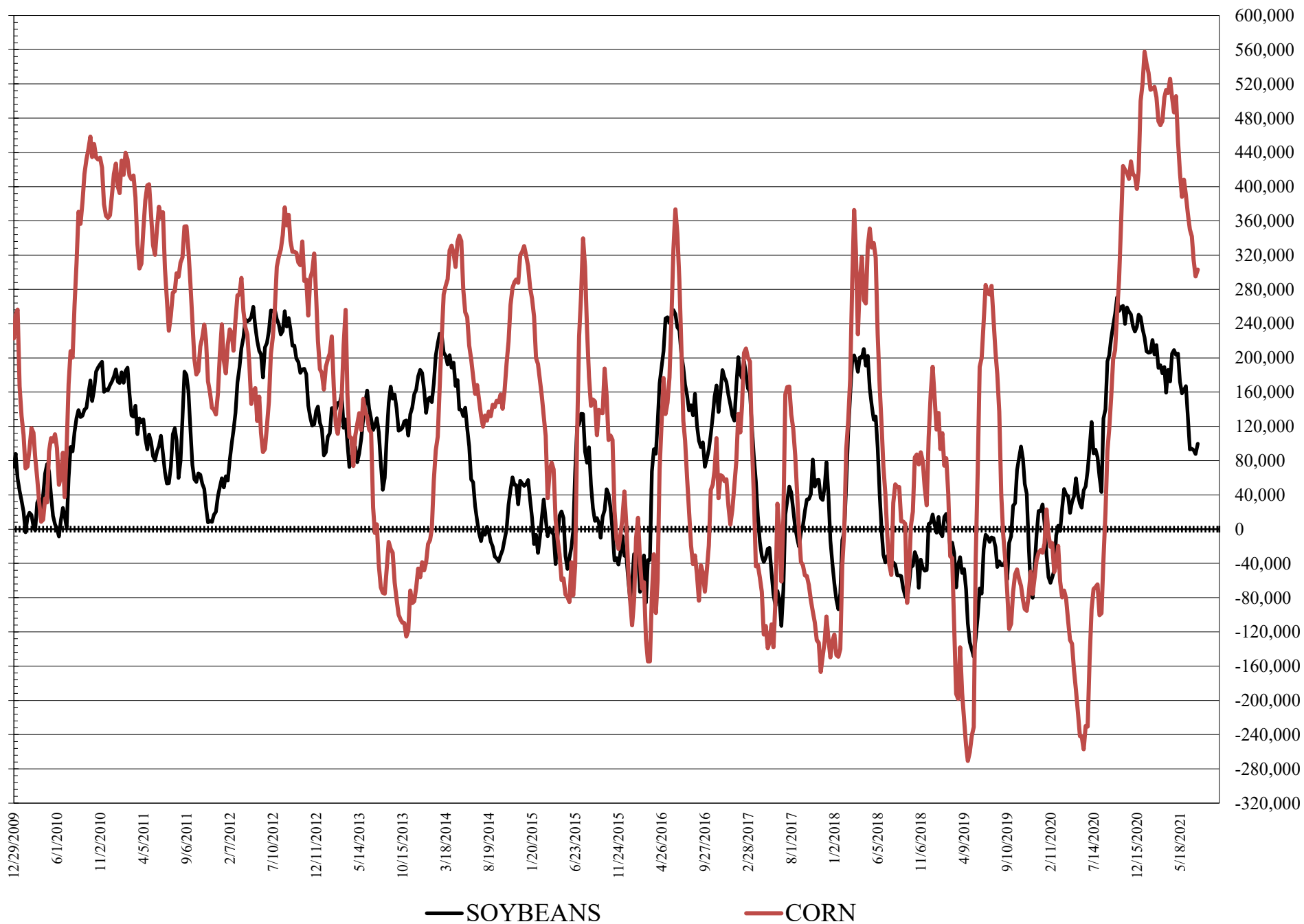
	(FUND)				(SPEC)							
	COMMERCIAL				NON COMMERCIAL				NON-REPORTABLE			
	20-Jul	13-Jul	6-Jul	29-Jun	20-Jul	13-Jul	6-Jul	29-Jun	20-Jul	13-Jul	6-Jul	29-Jun
WHEAT												
Chicago	-6.3	17.3	8.6	-5.2	20.5	-2.7	6.5	17.4	-14.2	-14.6	-15.2	-12.2
Kansas City	-27.1	-17.2	-15.5	-17.5	25.8	19.3	18.1	20.9	1.3	-2.1	-2.6	-3.4
Minneapolis	-23.6	-21.9	-22.1	-25.2	11.3	11.0	10.3	12.4	12.4	10.9	11.9	12.8
All Wheat	-57.1	-21.8	-29.0	-47.9	57.6	27.6	34.9	50.7	-0.5	-5.8	-5.9	-2.8
CORN	-256.8	-244.1	-262.1	-286.9	303.1	295.1	314.7	341.8	-46.3	-51.0	-52.5	-54.9
OATS	-2.3	#VALUE!	#VALUE!	#VALUE!	0.7	#VALUE!	#VALUE!	#VALUE!	1.6	#VALUE!	#VALUE!	#VALUE!
SOYBEANS	-92.6	-74.9	-77.4	-78.3	99.7	87.6	92.4	94.0	-7.1	-12.8	-15.0	-15.7
SOY OIL	-64.9	-56.8	-53.7	-56.8	54.6	47.5	46.4	48.7	10.3	9.3	7.4	8.1
SOY MEAL	-66.0	-59.8	-63.3	-58.9	41.7	34.9	38.3	34.6	24.3	24.9	25.0	24.3

SOURCE: CFTC & FI

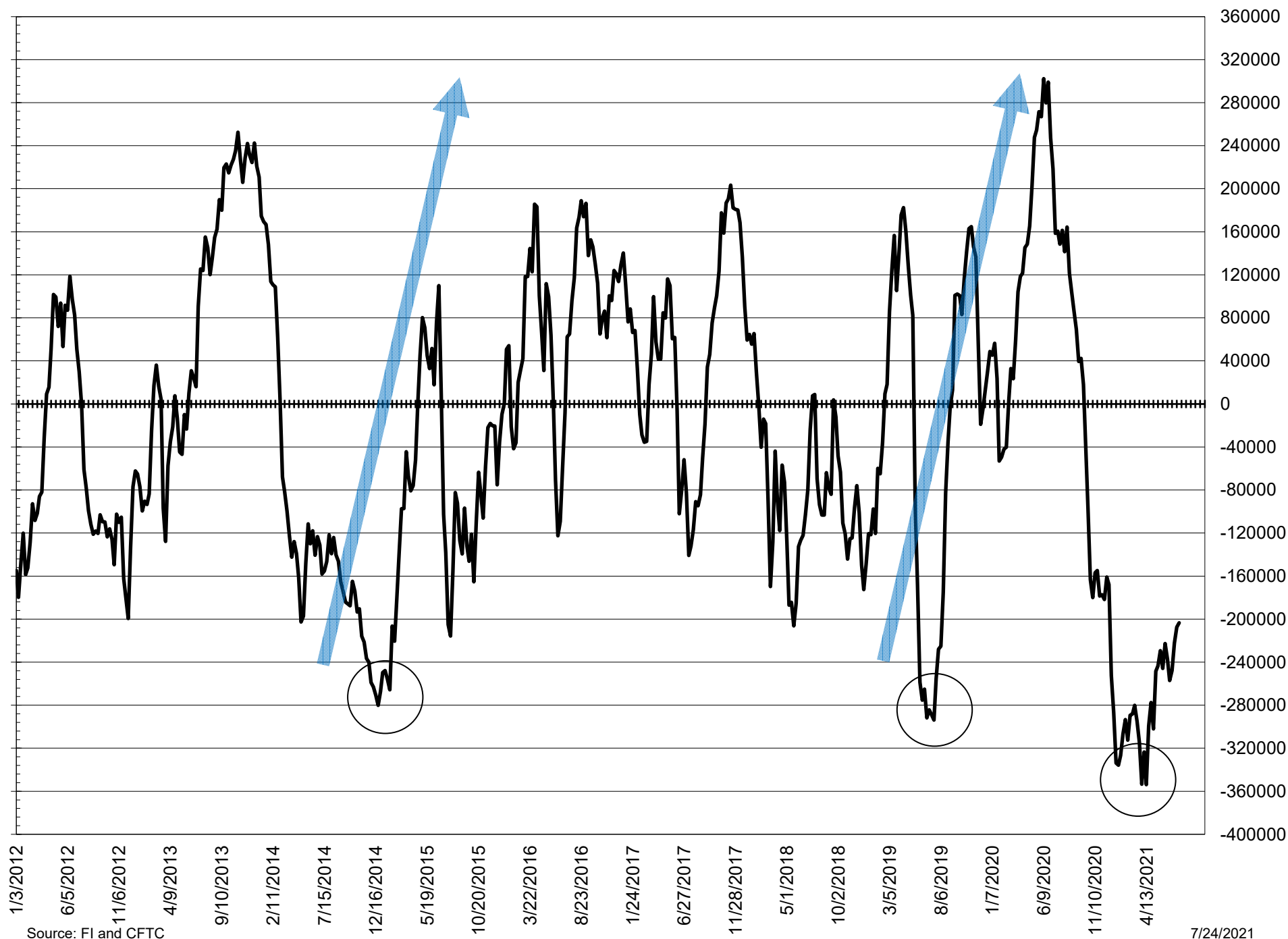
NET POSITION FUTURES AND OPTIONS OF LARGE SPECULATORS IN SOYBEAN MEAL AND SOYBEAN OIL



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

7/24/2021

DISAGGREGATED COMMITMENT OF TRADERS
FUTURES ONLY NET POSITIONS
AS OF 07/20/2021
(IN THOUSAND CONTRACTS)

	PRODUCER / MERCHANT / PROCESSOR / USER				(INDEX/ETF) SWAP DEALERS				(CTA/CPO/OTHER UNREGISTERED) MANAGED MONEY			
	20-Jul	13-Jul	6-Jul	29-Jun	20-Jul	13-Jul	6-Jul	29-Jun	20-Jul	13-Jul	6-Jul	29-Jun
WHEAT												
Chicago	(68.5)	(59.7)	(68.5)	(86.4)	56.2	65.4	67.2	72.1	(5.6)	(26.3)	(16.4)	(1.4)
Kansas City	(74.7)	(63.1)	(61.7)	(61.9)	46.3	44.0	44.2	43.0	26.6	20.6	20.1	22.2
Minneapolis	(26.0)	(24.6)	(25.0)	(28.1)	3.1	3.3	3.1	3.6	8.9	9.0	8.8	10.0
All Wheat	(169.3)	(147.4)	(155.3)	(176.4)	105.6	112.8	114.5	118.7	29.9	3.3	12.5	30.7
CORN	(527.5)	(526.2)	(540.3)	(560.5)	271.0	271.6	268.8	270.0	218.6	204.9	217.4	238.5
OATS	(2.4)	-	-	-	0.1	-	-	-	0.1	-	-	-
SOYBEANS	(204.8)	(192.6)	(200.2)	(194.6)	77.2	77.1	76.6	77.2	88.6	76.6	77.3	71.7
SOY OIL	(172.4)	(170.3)	(168.0)	(173.4)	97.4	101.6	104.3	106.9	57.1	48.6	48.0	47.7
SOY MEAL	(161.3)	(156.7)	(160.9)	(156.2)	86.5	86.9	88.3	87.9	21.5	16.8	21.1	16.0

Managed % of OI				
Chicago W	-2%	-8%	-5%	0%
Corn	15%	14%	14%	16%

	TOTAL OPEN INTEREST				OTHER REPORTABLE				NON REPORTABLE			
	20-Jul	13-Jul	6-Jul	29-Jun	20-Jul	13-Jul	6-Jul	29-Jun	20-Jul	13-Jul	6-Jul	29-Jun
WHEAT												
Chicago	341,070	336,285	335,780	344,269	32.3	35.4	33.0	27.9	(14.5)	(14.8)	(15.2)	(12.1)
Kansas City	203,364	195,641	188,944	183,112	1.1	0.7	(0.1)	0.1	0.7	(2.3)	(2.4)	(3.4)
Minneapolis	80,312	77,151	74,483	74,898	2.5	2.1	1.9	2.9	11.5	10.2	11.2	11.6
All Wheat	624,746	609,077	599,207	602,279	36.0	38.2	34.7	30.8	(2.2)	(6.9)	(6.5)	(3.9)
CORN	1,478,051	1,494,978	1,512,738	1,485,202	93.0	108.1	109.4	114.5	(55.0)	(58.4)	(55.3)	(62.5)
OATS	4,587	-	-	-	0.5	-	-	-	1.6	-	-	-
SOYBEANS	692,028	682,359	690,273	676,464	49.1	54.1	62.0	62.3	(10.1)	(15.1)	(15.6)	(16.6)
SOY OIL	473,029	479,375	487,449	487,829	7.8	10.9	8.4	10.8	10.2	9.2	7.2	7.9
SOY MEAL	371,080	369,337	378,880	383,610	33.4	32.0	30.7	32.2	20.0	20.9	20.9	20.1

SOURCE: CFTC & FI

7/24/2021

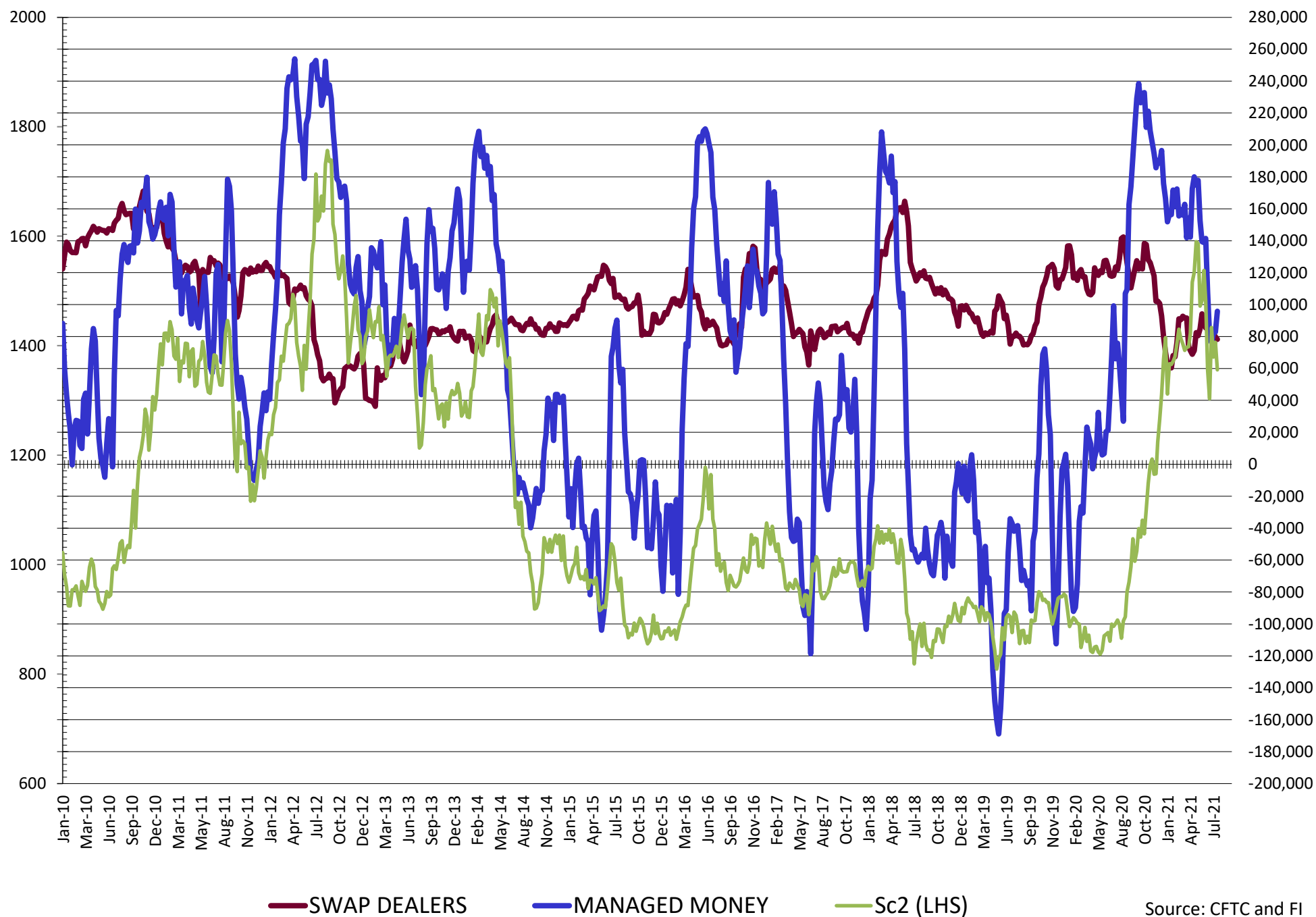
DISAGGREGATED COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 07/20/2021
(IN THOUSAND CONTRACTS)

	PRODUCER / MERCHANT / PROCESSOR / USER				(INDEX/ETF) SWAP DEALERS				(CTA/CPO/OTHER UNREGISTERED) MANAGED MONEY			
	20-Jul	13-Jul	6-Jul	29-Jun	20-Jul	13-Jul	6-Jul	29-Jun	20-Jul	13-Jul	6-Jul	29-Jun
WHEAT												
Chicago	(63.3)	(49.7)	(59.6)	(77.9)	57.0	67.0	68.2	72.7	(3.8)	(23.6)	(13.6)	0.8
Kansas City	(73.3)	(61.2)	(59.6)	(60.4)	46.2	44.0	44.2	42.9	27.7	21.7	20.9	22.7
Minneapolis	(26.0)	(24.7)	(25.0)	(28.1)	2.4	2.8	2.8	2.9	8.9	9.0	8.8	10.0
All Wheat	(162.6)	(135.6)	(144.2)	(166.4)	105.5	113.8	115.2	118.6	32.8	7.0	16.1	33.5
CORN	(504.2)	(497.9)	(513.3)	(537.1)	247.4	253.8	251.2	250.2	223.3	208.8	219.4	245.4
OATS	(2.4)	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.0
SOYBEANS	(170.8)	(154.7)	(159.2)	(161.1)	78.2	79.8	81.8	82.7	95.9	82.8	82.2	76.3
SOY OIL	(170.2)	(167.5)	(164.0)	(170.5)	105.3	110.7	110.3	113.7	57.1	48.9	48.2	48.2
SOY MEAL	(153.3)	(148.0)	(152.9)	(148.4)	87.3	88.2	89.6	89.5	21.5	16.7	21.0	15.8

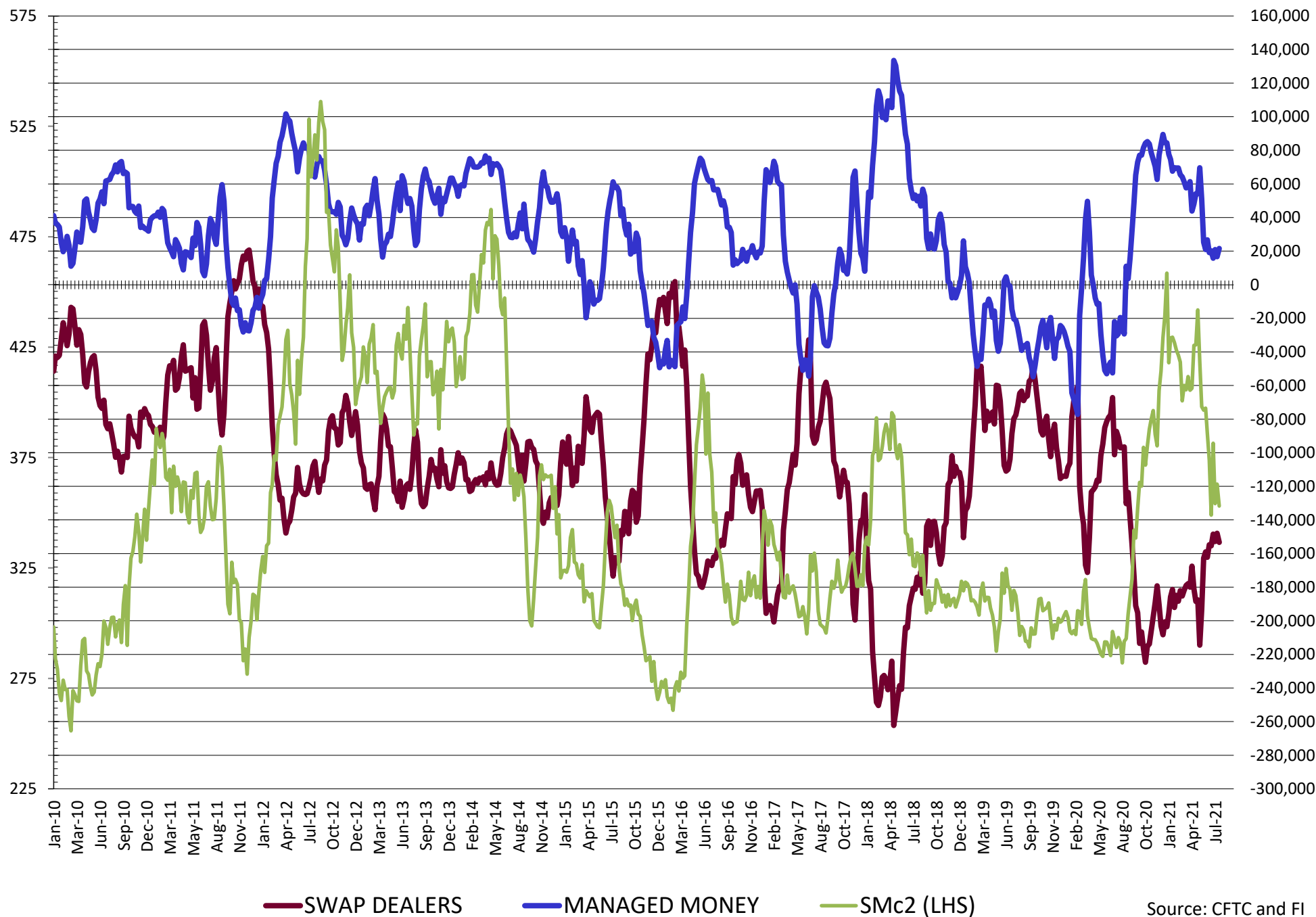
	TOTAL OPEN INTEREST				OTHER REPORTABLE				NON REPORTABLE			
	20-Jul	13-Jul	6-Jul	29-Jun	20-Jul	13-Jul	6-Jul	29-Jun	20-Jul	13-Jul	6-Jul	29-Jun
WHEAT												
Chicago	435,316	416,511	410,630	417,177	24.2	21.0	20.2	16.6	(14.2)	(14.6)	(15.2)	(12.2)
Kansas City	223,310	210,612	200,791	194,370	(1.9)	(2.3)	(2.8)	(1.8)	1.3	(2.1)	(2.6)	(3.4)
Minneapolis	89,546	84,473	80,503	81,953	2.4	2.0	1.4	2.4	12.4	10.9	11.9	12.8
All Wheat	748,172	711,596	691,924	693,500	24.8	20.6	18.8	17.2	(0.5)	(5.8)	(5.9)	(2.8)
CORN	2,063,723	2,055,274	2,095,646	2,063,095	79.8	86.3	95.3	96.4	(46.3)	(51.0)	(51.0)	(51.0)
OATS	4,813	0	0	0	0.5	0.0	0.0	0.0	1.6	0.0	0.0	0.0
SOYBEANS	959,460	937,499	945,291	926,661	3.8	4.9	10.2	17.7	(7.1)	(12.8)	(15.0)	(15.7)
SOY OIL	567,643	575,087	575,457	577,346	(2.6)	(1.4)	(1.8)	0.5	10.3	9.3	7.4	8.1
SOY MEAL	420,801	417,092	426,916	431,181	20.2	18.2	17.3	18.8	24.3	24.9	25.0	24.3

SOURCE: CFTC & FI

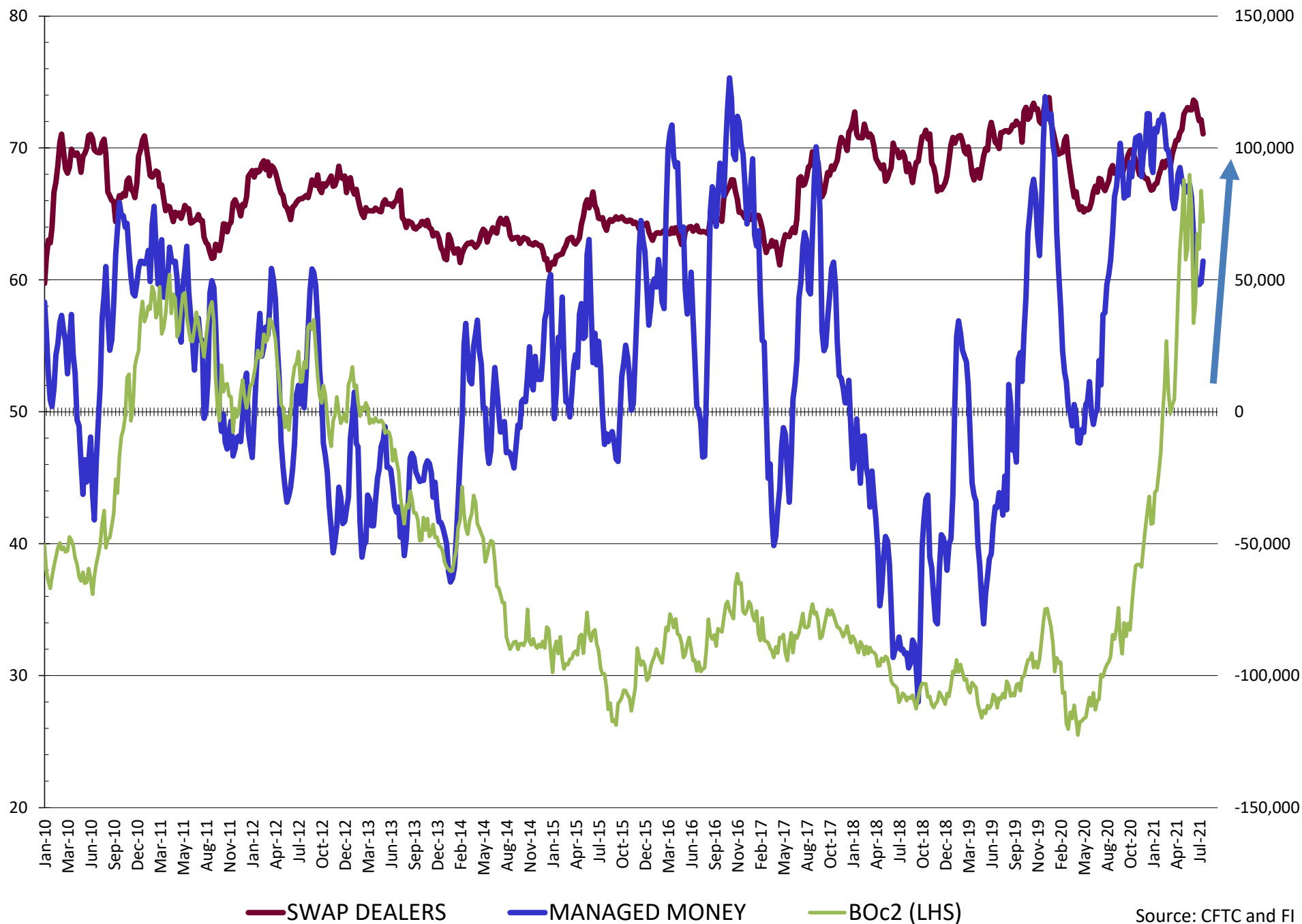
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEANS



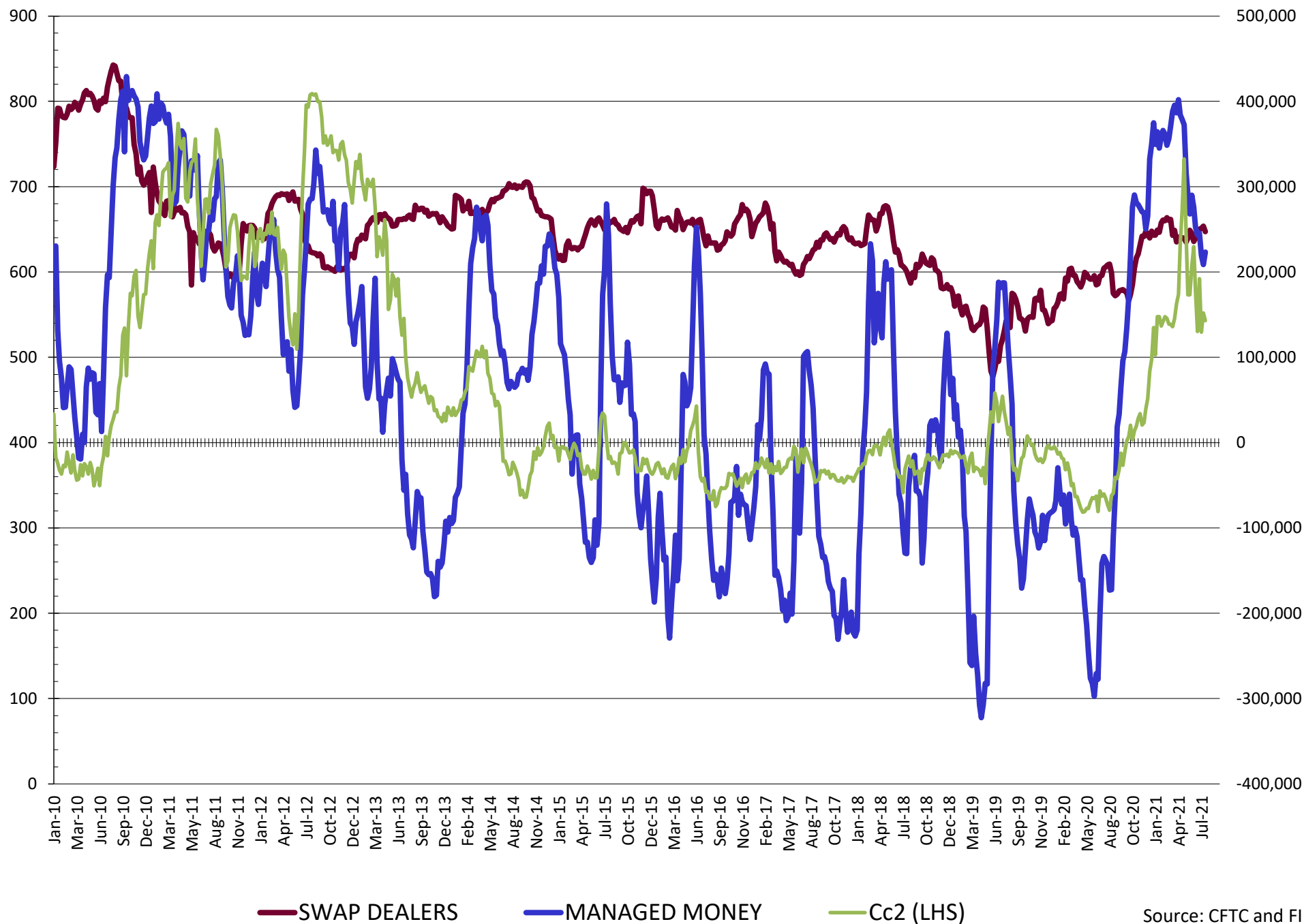
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEAN MEAL



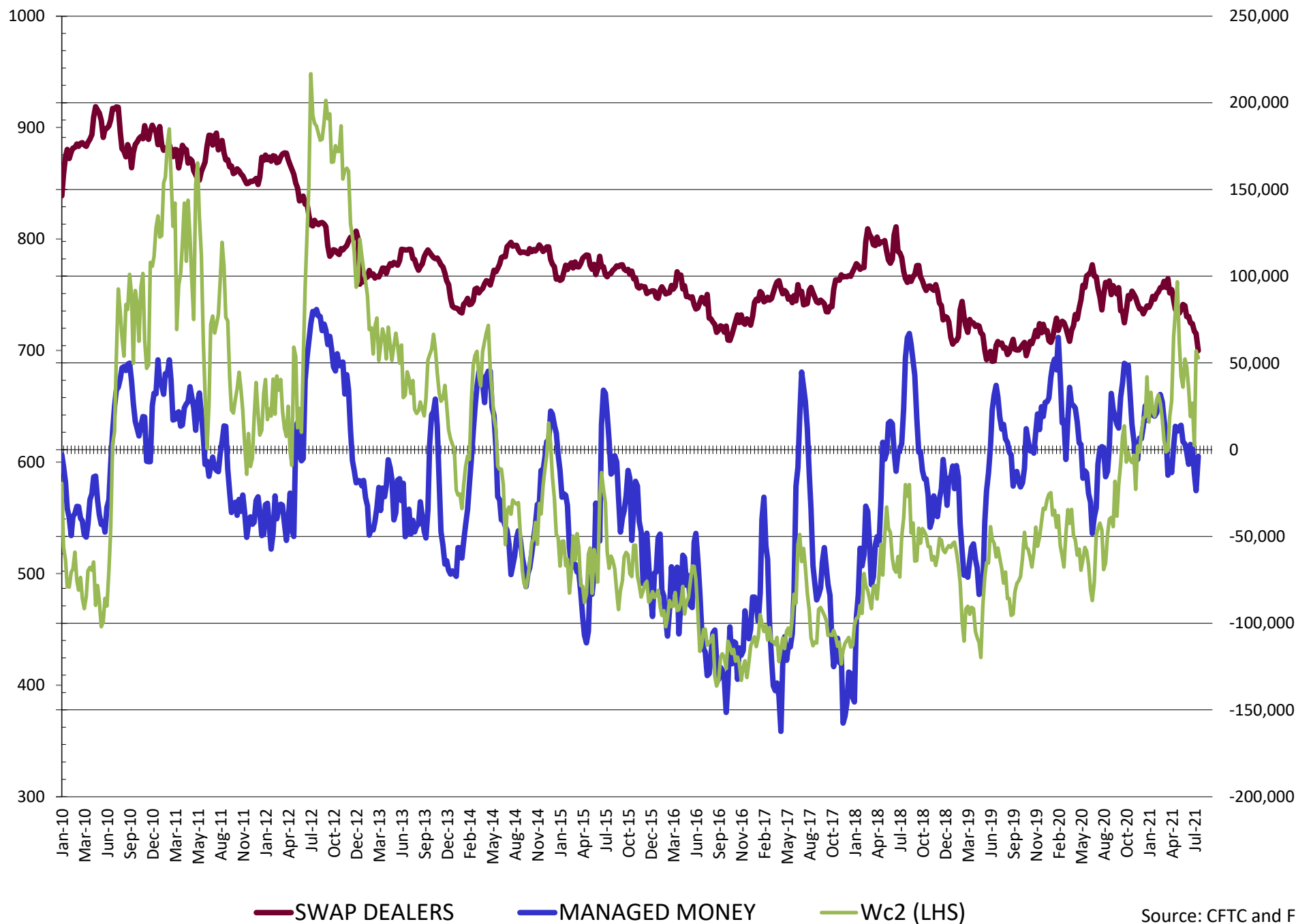
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEAN OIL



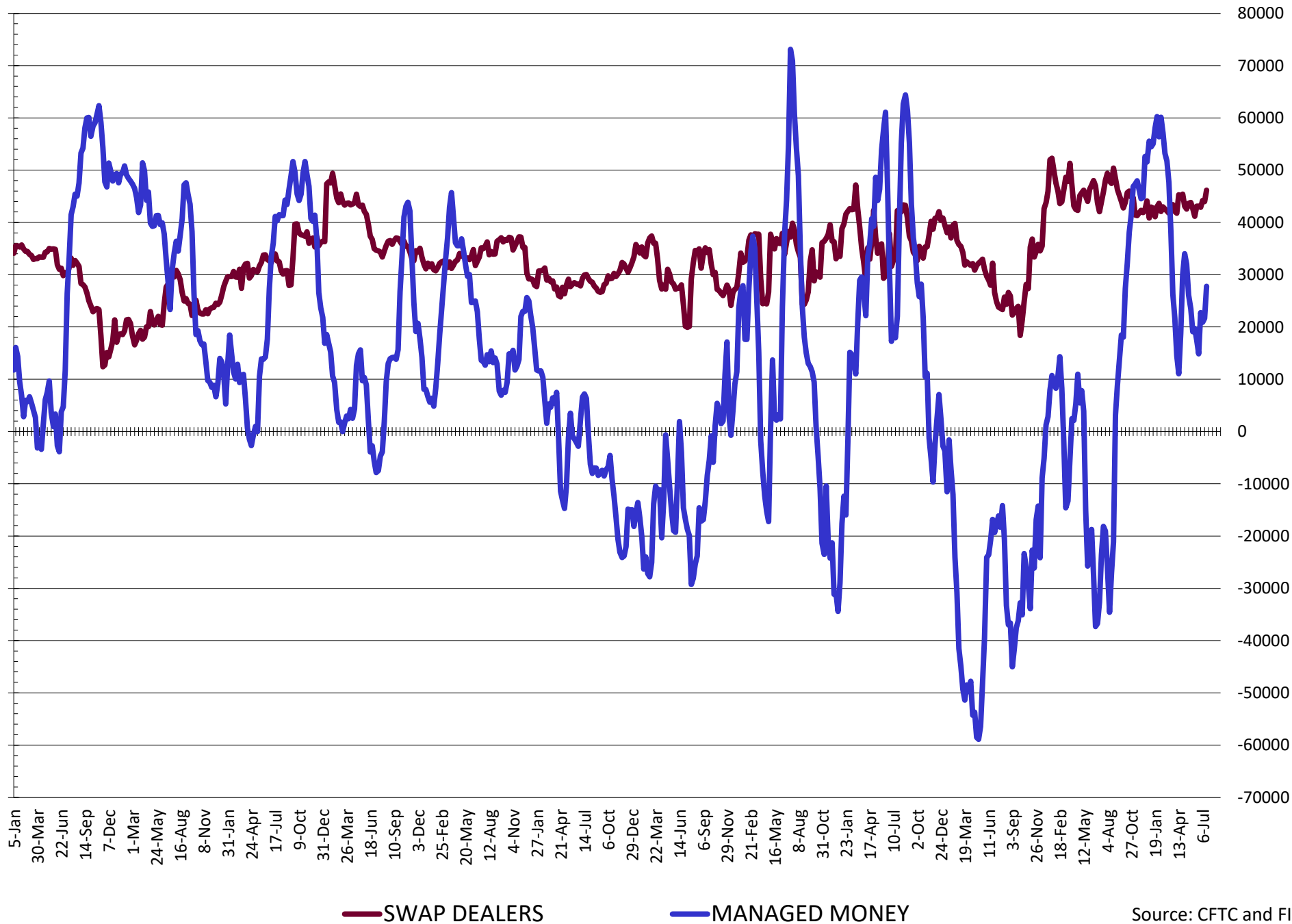
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN CORN



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

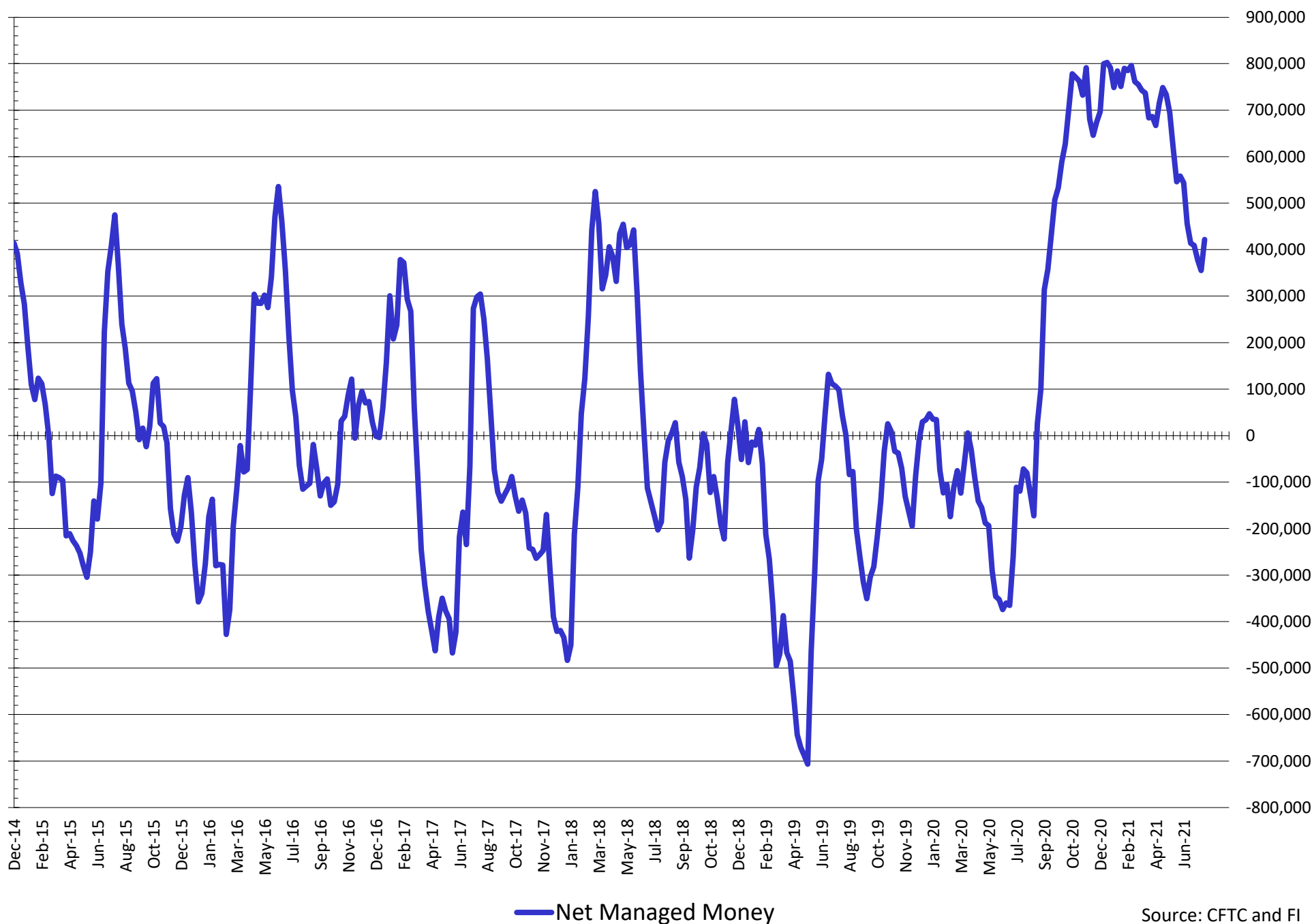


NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN KANSAS WHEAT



Source: CFTC and FI
7/24/2021

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



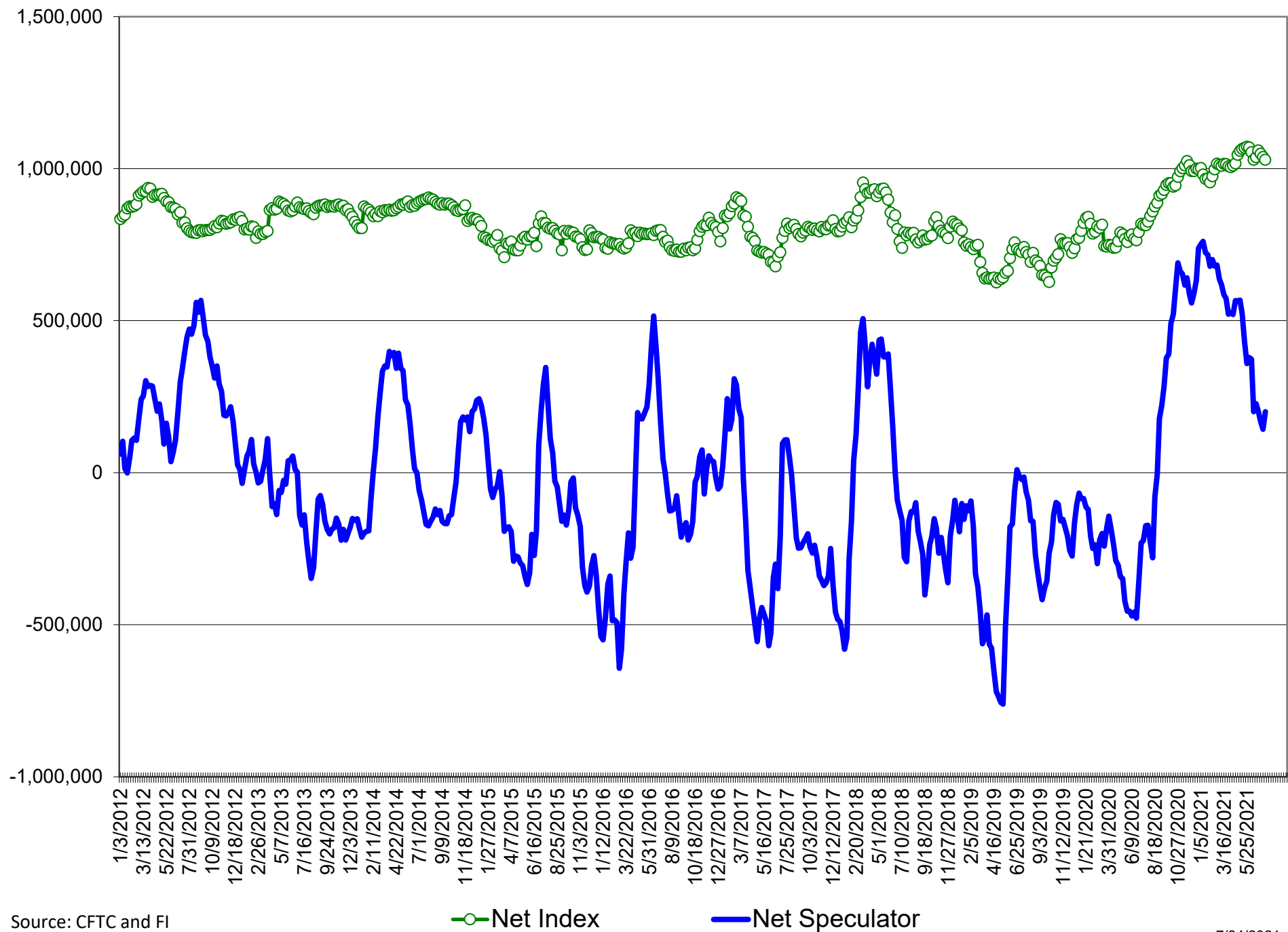
COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS (INDEX BROKEN OUT)
AS OF 07/20/2021
(IN THOUSAND CONTRACTS)

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	20-Jul	13-Jul	6-Jul	29-Jun	20-Jul	13-Jul	6-Jul	29-Jun	20-Jul	13-Jul	6-Jul	29-Jun
WHEAT												
Chicago	(96.0)	(77.1)	(87.7)	(106.2)	(32.7)	(55.2)	(46.7)	(38.4)	(14.2)	(14.6)	(15.2)	(12.2)
Kansas City	(77.1)	(67.5)	(65.7)	(66.5)	9.8	4.9	4.0	8.0	1.3	(2.1)	(2.6)	(3.4)
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	(173.1)	(144.6)	(153.4)	(172.7)	(22.9)	(50.2)	(42.7)	(30.5)	(12.9)	(16.7)	(17.8)	(15.6)
CORN	(535.1)	(526.6)	(547.1)	(571.2)	151.6	145.6	159.1	183.8	(46.3)	(51.0)	(52.5)	(54.9)
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	(197.8)	(180.9)	(183.5)	(183.6)	35.4	24.1	27.4	31.0	(7.1)	(12.8)	(15.0)	(15.7)
SOY OIL	(156.1)	(152.0)	(144.9)	(151.5)	28.6	21.8	19.3	18.4	10.3	9.3	7.4	8.1
SOY MEAL	(135.6)	(130.7)	(135.4)	(130.6)	7.8	1.3	5.2	0.7	24.3	24.9	25.0	24.3

	TOTAL OPEN INTEREST				(INDEX) COMMERCIAL INDEX TRADERS				(INDEX) % NET OF TOTAL OPEN INTEREST			
	20-Jul	13-Jul	6-Jul	29-Jun	20-Jul	13-Jul	6-Jul	29-Jun	20-Jul	13-Jul	6-Jul	29-Jun
WHEAT												
Chicago	435,316	416,511	410,630	417,177	142.9	146.9	149.6	156.9	32.8%	35.3%	36.4%	37.6%
Kansas City	223,310	210,612	200,791	194,370	66.0	64.7	64.3	62.0	29.6%	30.7%	32.0%	31.9%
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	658,626	627,123	611,421	611,547	208.9	211.6	213.9	218.8	31.7%	33.7%	35.0%	35.8%
CORN	2,063,723	2,055,274	2,095,646	2,063,095	429.8	432.0	440.6	442.3	20.8%	21.0%	21.0%	21.4%
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	959,460	937,499	945,291	926,661	169.5	169.5	171.0	168.3	17.7%	18.1%	18.1%	18.2%
SOY OIL	567,643	575,087	575,457	577,346	117.2	121.0	118.3	125.0	20.6%	21.0%	20.6%	21.7%
SOY MEAL	420,801	417,092	426,916	431,181	103.4	104.5	105.2	105.6	24.6%	25.0%	24.6%	24.5%

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

7/24/2021

Traditional Daily Estimate of Funds 7/20/21

	(Neg)-"Short"		Pos-"Long"		
Actual less Est.	(24.5)	(5.9)	(18.3)	(0.9)	1.4
	Corn	Bean	Chi. Wheat	Meal	Oil
Actual	311.5	137.7	26.8	54.9	64.9
21-Jul	4.0	0.0	5.0	3.0	(4.0)
22-Jul	(7.0)	(11.0)	(9.0)	(5.0)	(2.0)
23-Jul	(18.0)	(8.0)	(7.0)	(6.0)	(1.0)
26-Jul					
27-Jul					
FI Est. of Futures Only 7/20/21	290.5	118.7	15.8	46.9	57.9
FI Est. Futures & Options	282.1	80.7	9.5	33.8	47.6
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 7/20/21

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	218.6	88.6	(5.6)	21.5	57.1
Latest CFTC F&O	223.3	95.9	(3.8)	21.5	57.1
FI Est. Managed Fut. Only	198	70	(17)	14	50
FI Est. Managed Money F&O	202	77	(15)	13	50

Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	429.8	169.5	142.9	NA	117.2
Change From Previous Week	(2.2)	(0.1)	(4.0)	NA	(3.8)

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

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