

# CFTC COMMITMENT OF TRADERS REPORT

As of 10/26/2021

## TRADITIONAL FUNDS net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	30.8	(0.3)	14.3	3.6	9.3	4.3	1.9
Futures & Options Combined	31.9	13.0	17.0	0.4	12.1	5.2	1.9

## TRADITIONAL COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(33.9)	(0.6)	(16.3)	(4.3)	(9.4)	(4.7)	(2.7)
Futures & Options Combined	(38.6)	(15.8)	(19.4)	(1.5)	(12.1)	(5.6)	(2.6)

## MANAGED MONEY net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	23.6	9.5	17.4	3.7	7.9	5.3	0.2
Futures & Options Combined	25.2	5.7	17.0	3.4	9.1	5.6	0.2

## SWAP DEALERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	1.8	46.3	0.1	(0.4)	(5.0)	(0.1)	0.0
Futures & Options Combined	0.5	42.1	(0.2)	(0.3)	(3.8)	(0.6)	(0.1)

## PRODUCERS/END USERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(35.7)	(46.9)	(16.4)	(3.9)	(4.5)	(4.5)	(2.7)
Futures & Options Combined	(39.1)	(58.0)	(19.2)	(1.2)	(8.4)	(5.0)	(2.6)

## INDEX net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	6.7	16.2	4.6	3.9	(2.8)	1.4	NA

## SUPPLEMENTAL NON-COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	26.2	11.9	14.1	(3.5)	12.7	3.9	NA

## OPEN INTEREST net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	34.8	(92.0)	(0.1)	2.3	10.7	1.0	(1.1)
Futures & Options Combined	49.9	(201.2)	(6.3)	(3.5)	8.8	1.8	0.3

Source: CFTC and FI

Wed to Tue, in 000 contracts

10/29/2021

**COMMITMENT OF TRADERS  
FUTURES ONLY NET POSITIONS  
AS OF 10/26/2021  
(IN THOUSAND CONTRACTS)**

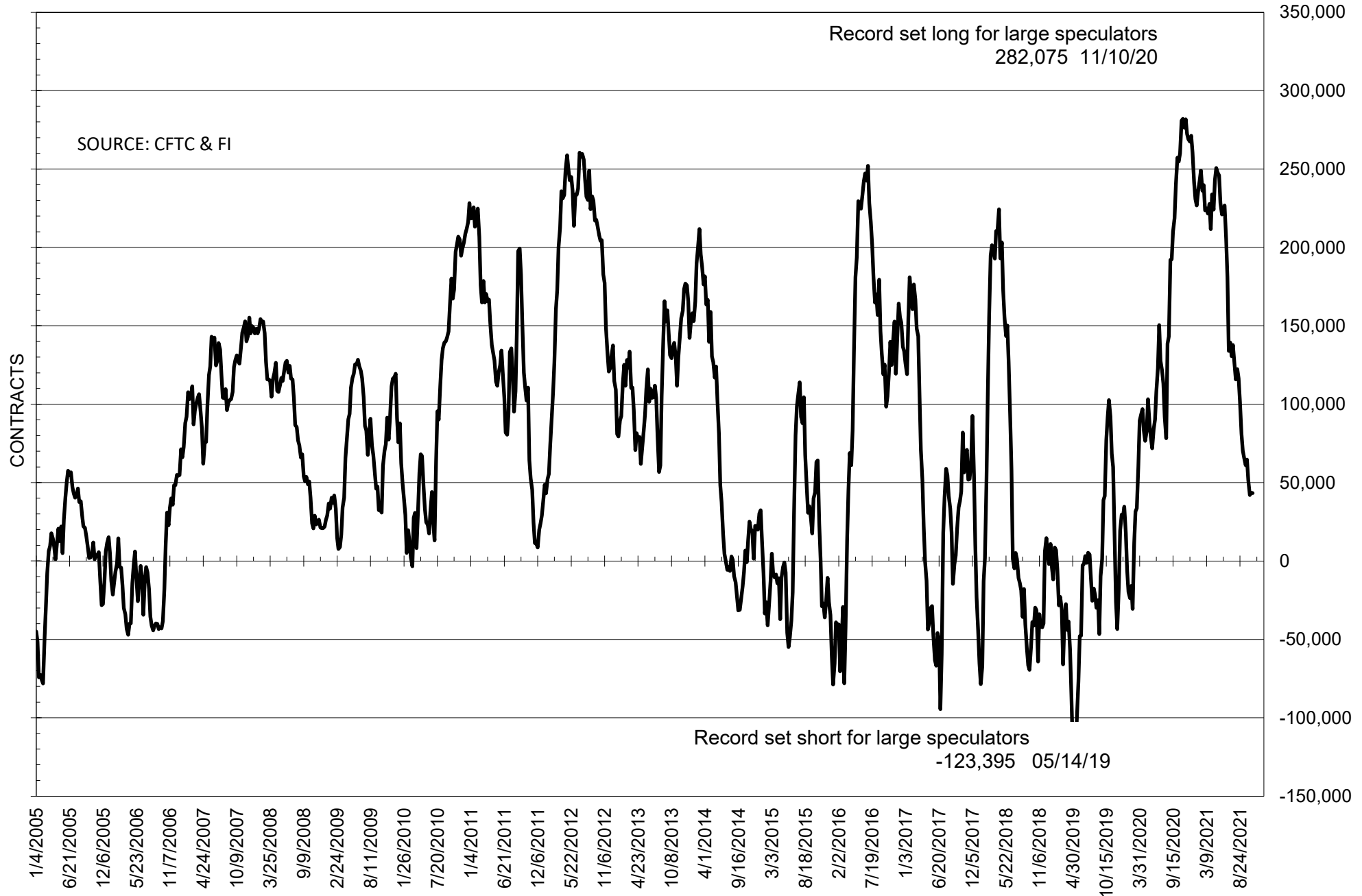
	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	26-Oct	19-Oct	12-Oct	5-Oct	26-Oct	19-Oct	12-Oct	5-Oct	26-Oct	19-Oct	12-Oct	5-Oct
	<b>WHEAT</b>											
Chicago	8.8	18.2	13.0	3.7	0.8	-8.6	-4.5	7.3	-9.5	-9.6	-8.4	-11.0
Kansas City	-47.9	-43.2	-45.0	-46.5	46.6	42.2	44.3	45.7	1.3	0.9	0.7	0.8
Minneapolis	-34.2	-31.4	-29.7	-28.7	28.1	26.2	24.5	22.9	6.1	5.3	5.2	5.7
All Wheat	-73.3	-56.4	-61.7	-71.5	75.4	59.8	64.3	75.9	-2.1	-3.4	-2.6	-4.4
<b>CORN</b>	-252.1	-218.2	-223.3	-237.6	307.8	277.0	279.3	297.0	-55.8	-58.9	-56.0	-59.4
<b>OATS</b>	-0.8	-0.7	-1.0	-1.1	0.6	0.6	0.6	0.7	0.2	0.1	0.3	0.4
<b>SOYBEANS</b>	-10.2	-9.6	-9.7	-22.6	43.2	43.5	42.0	51.4	-33.1	-34.0	-32.3	-28.8
<b>SOY OIL</b>	-101.8	-97.5	-84.8	-87.2	90.7	87.1	75.3	77.8	11.1	10.5	9.5	9.4
<b>SOY MEAL</b>	-48.5	-32.2	-18.1	-22.2	23.4	9.1	-2.6	2.5	25.1	23.1	20.6	19.7

Oats positions thin to be reported

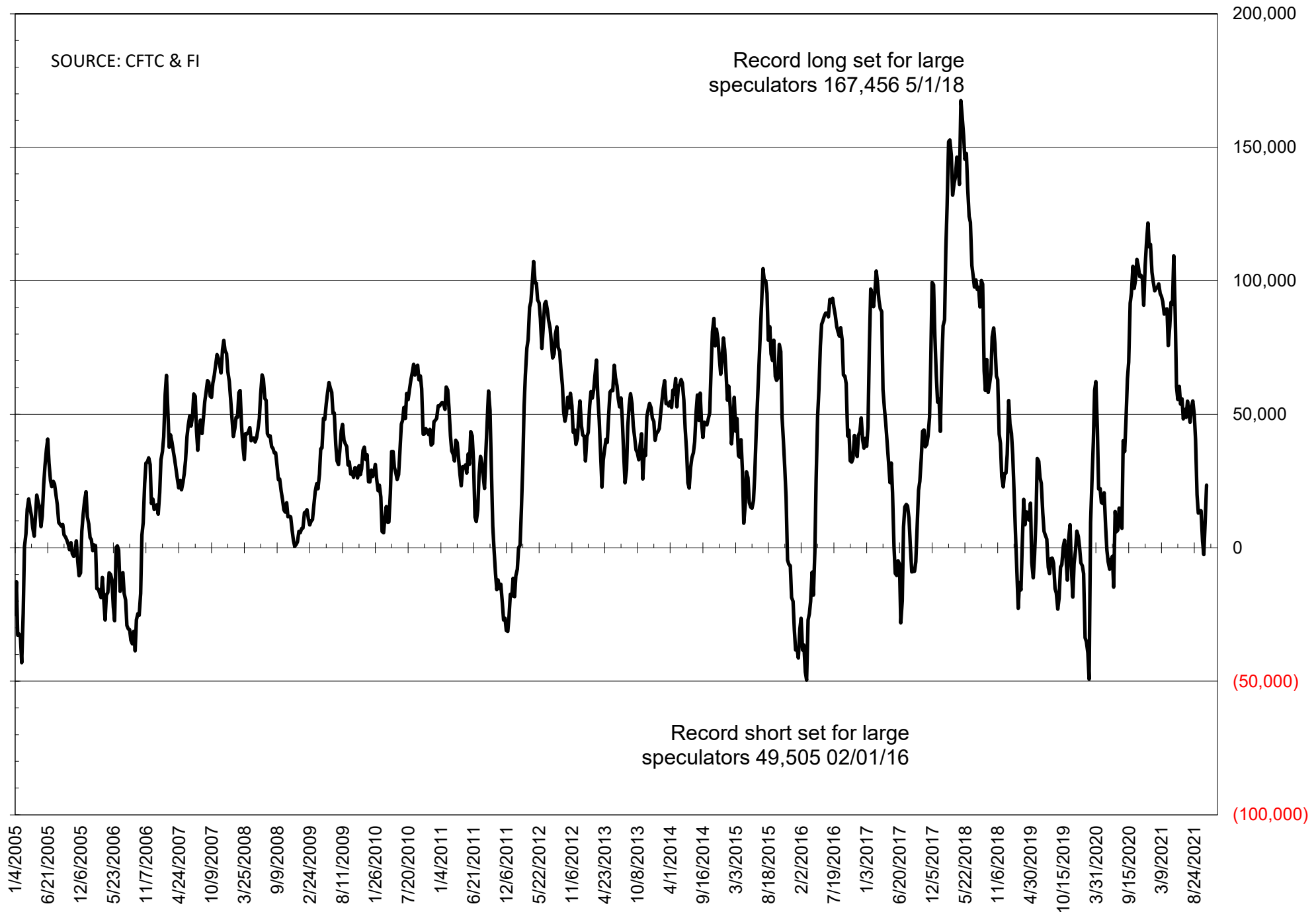
	TOTAL OPEN INTEREST				NEARBY FUTURES PRICE					26-Oct-21 LAST REPORTED % HELD BY TRADERS			
	26-Oct	19-Oct	12-Oct	5-Oct	X/Z Latest	X/Z 26-Oct	X/Z 19-Oct	X/Z 12-Oct	X/Z 5-Oct	LARGE FUND		SMALL	
										LONG	SHORT	LONG	SHORT
<b>WHEAT</b>													
Chicago	405625	394949	385204	373320	772.75	752.25	736.00	734.00	744.75	0%	25%	0%	10%
Kansas City	236941	235946	234627	230413	785.75	777.25	748.25	738.75	741.00	0%	20%	0%	9%
Minneapolis	75079	76183	76406	75798	1052.25	1021.25	974.25	955.00	925.00	0%	3%	0%	14%
<b>CORN</b>	1438930	1404126	1400377	1397458	562.80	543.50	530.25	522.50	537.50	0%	7%	0%	13%
<b>OATS</b>	5410	5210	5228	5014	729.60	706.50	656.00	648.00	594.75	0%	4%	0%	44%
<b>SOYBEANS</b>	658960	750939	759101	715835	1249.50	1238.00	1228.00	1198.25	1250.50	19%	13%	8%	13%
<b>SOY OIL</b>	418373	416033	401384	388128	61.27	62.31	62.39	53.20	61.14	0%	7%	0%	5%
<b>SOY MEAL</b>	441233	441345	423431	399931	332.60	326.90	322.60	313.00	321.20	0%	15%	0%	7%

SOURCE: CFTC & FI

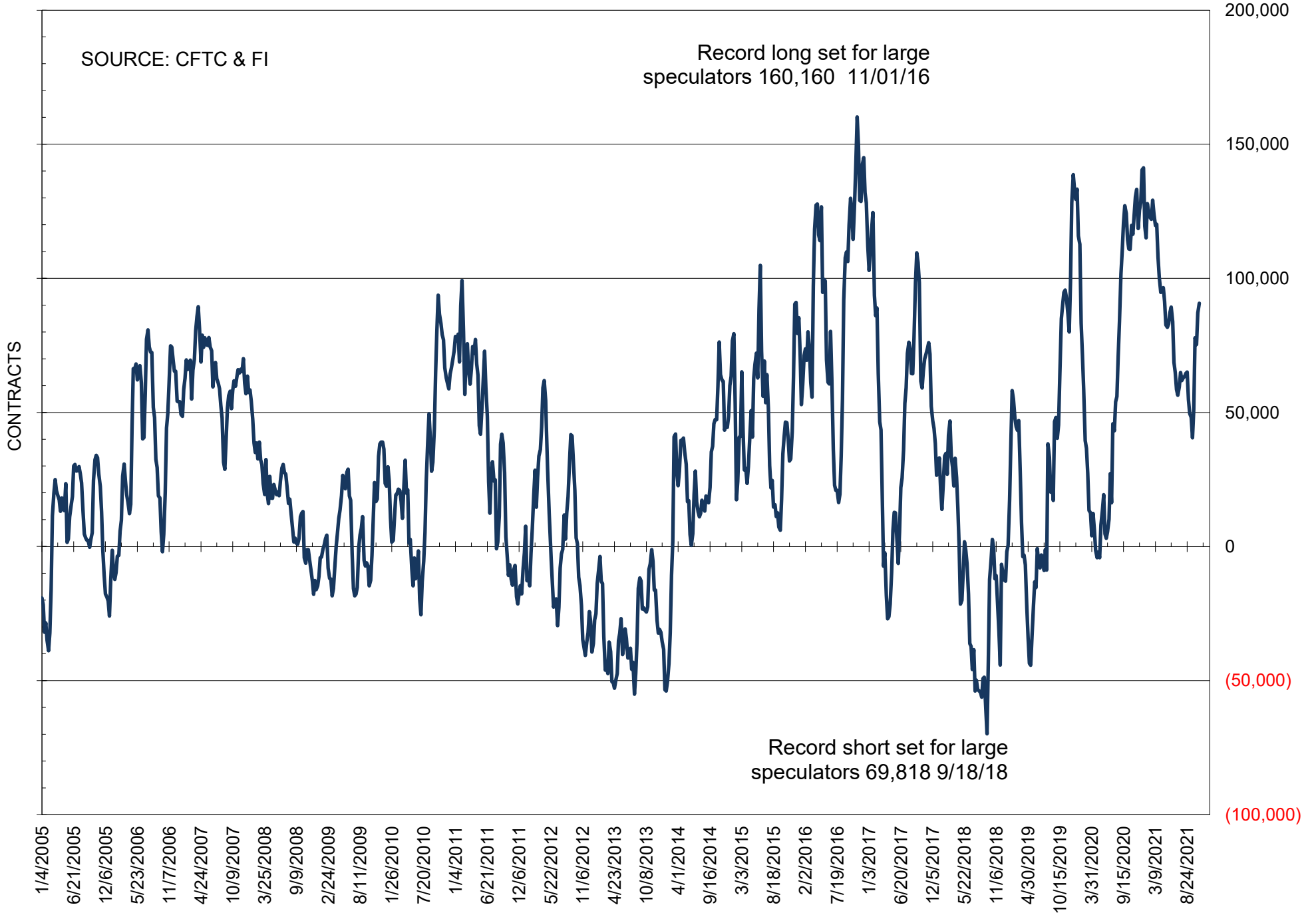
# NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYBEANS



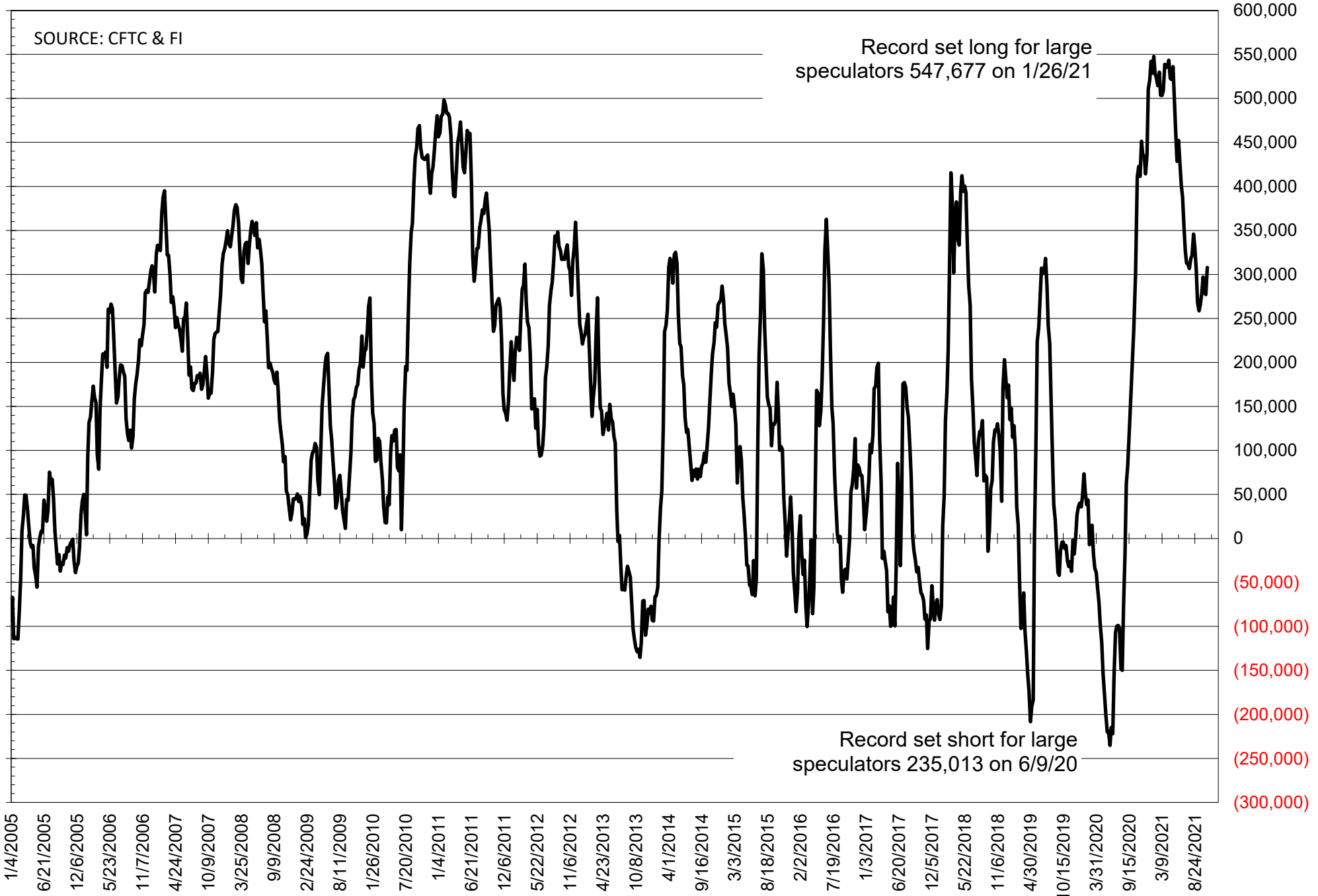
# NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYMEAL



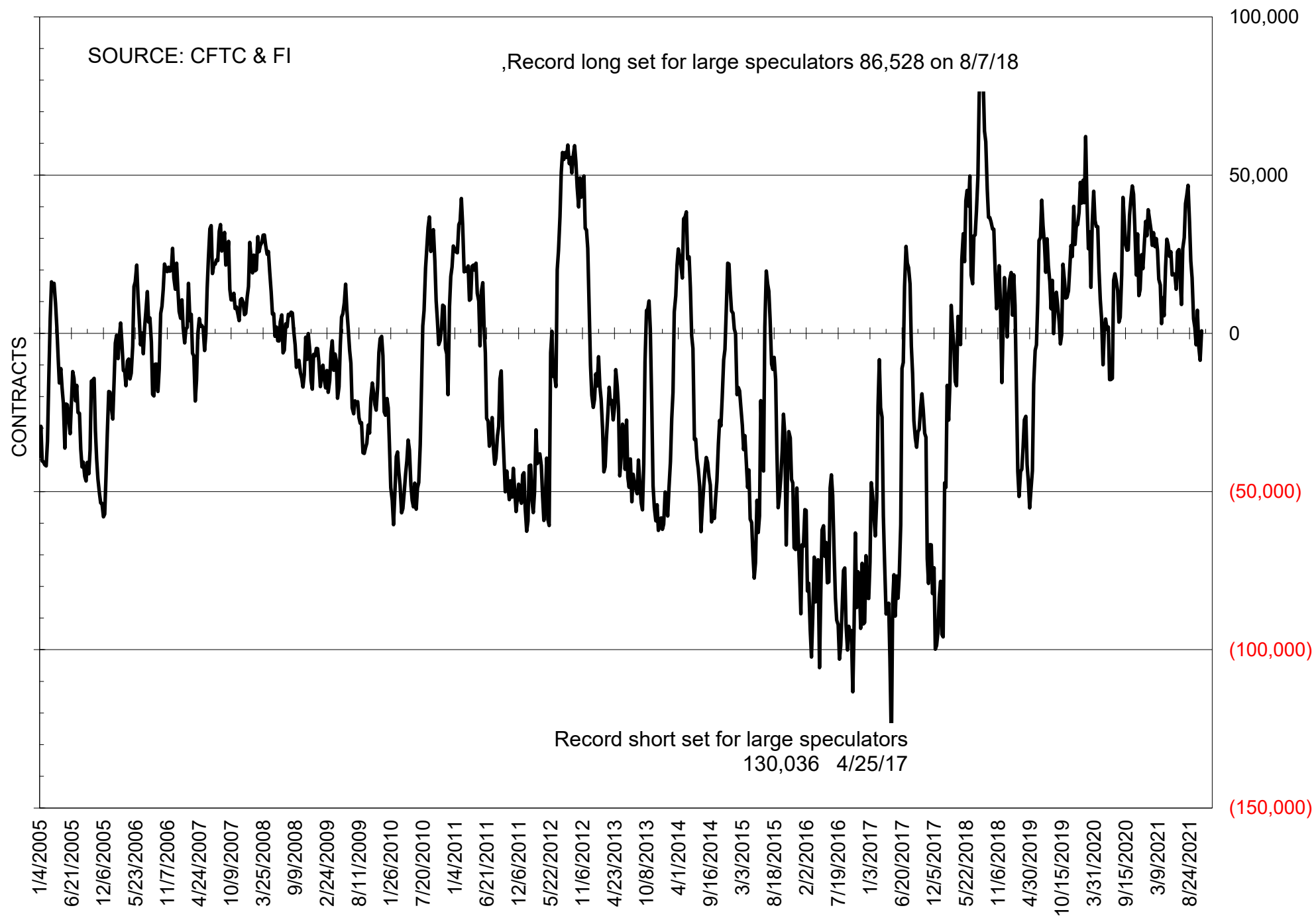
# NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYOIL



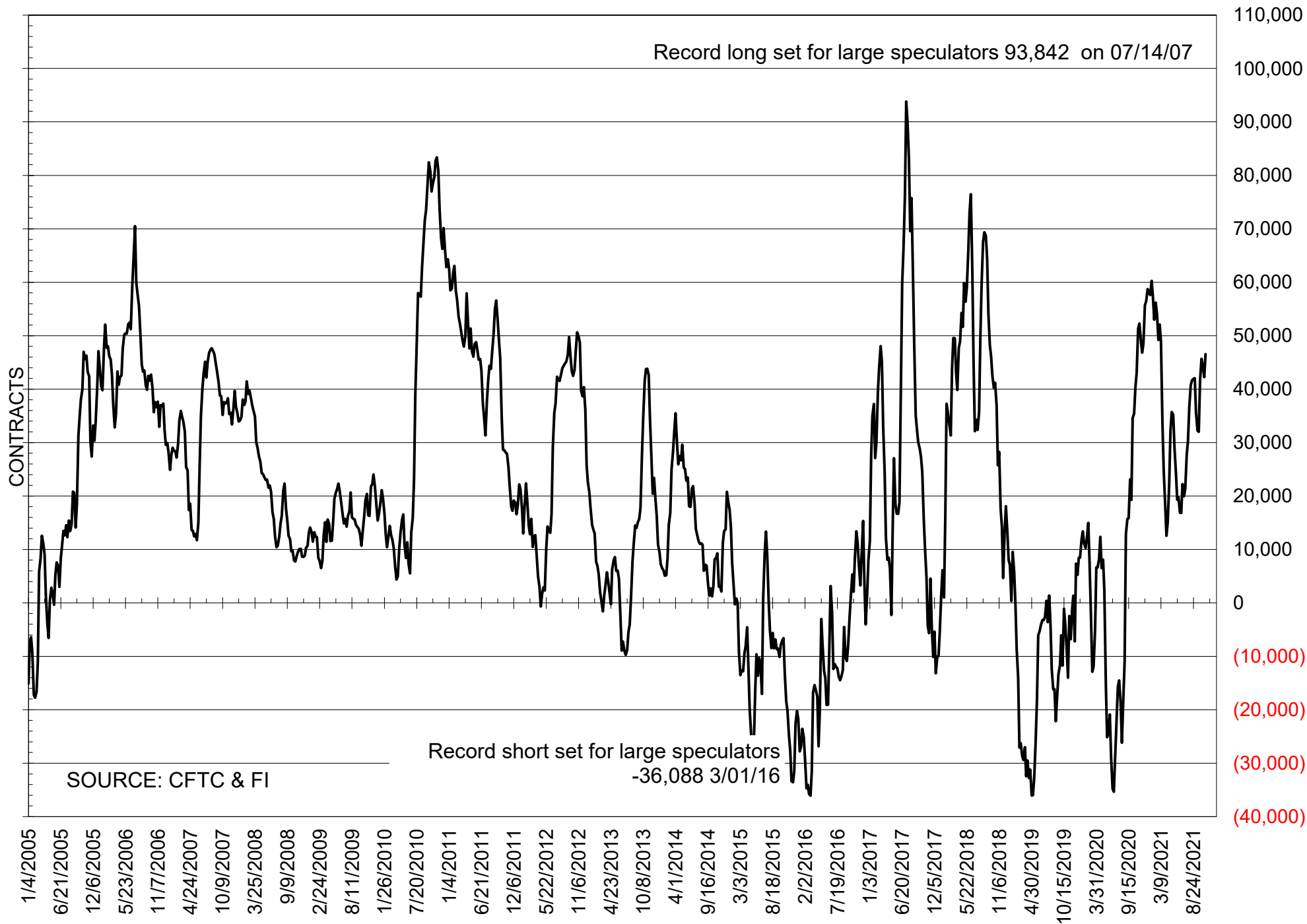
# NET POSITION OF LARGE SPECULATORS IN CORN



# NET POSITION OF FUTURES ONLY LARGE SPECS IN CHICAGO WHEAT

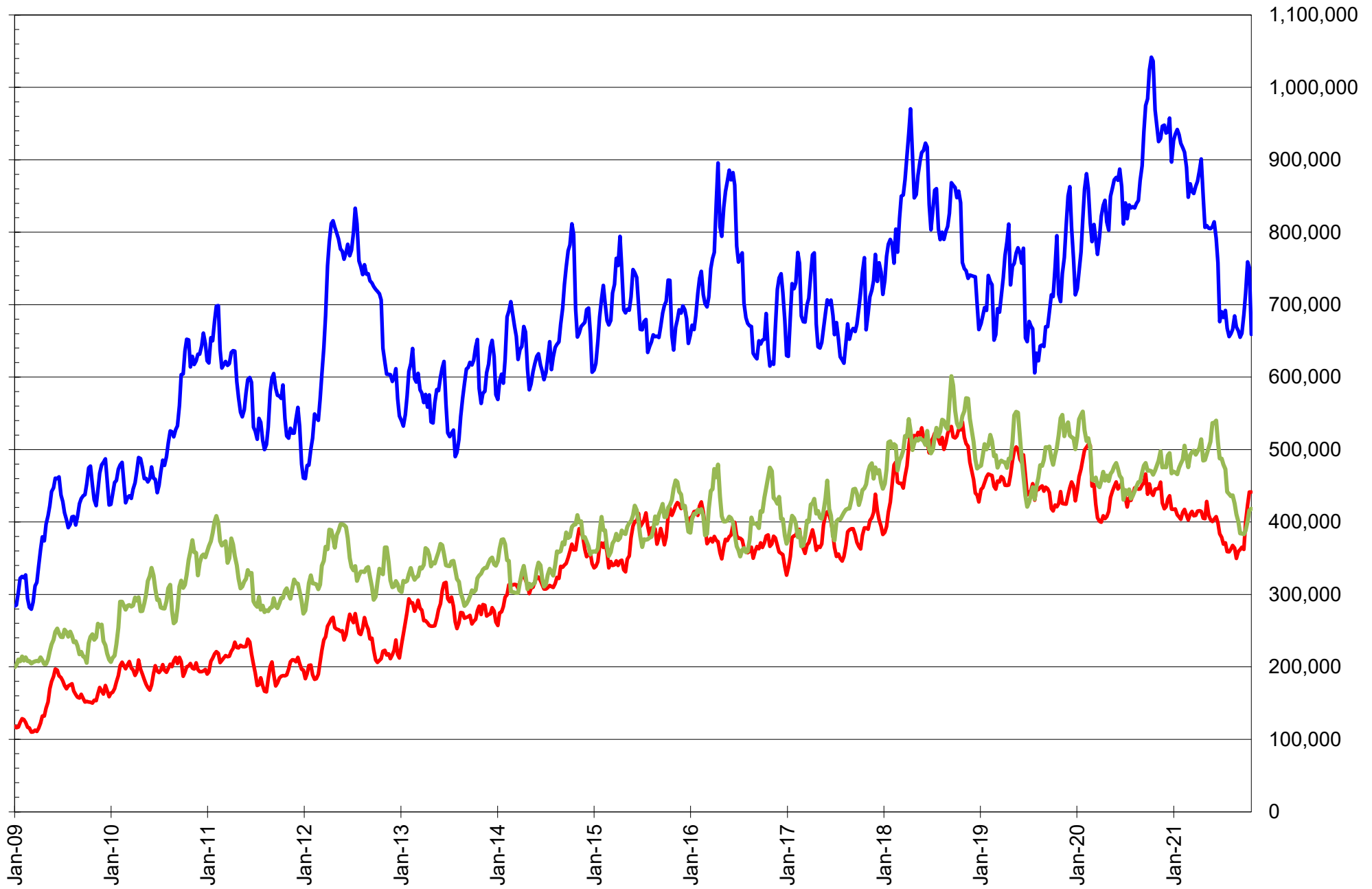


# NET POSITION OF LARGE SPECULATORS IN KANSAS CITY WHEAT





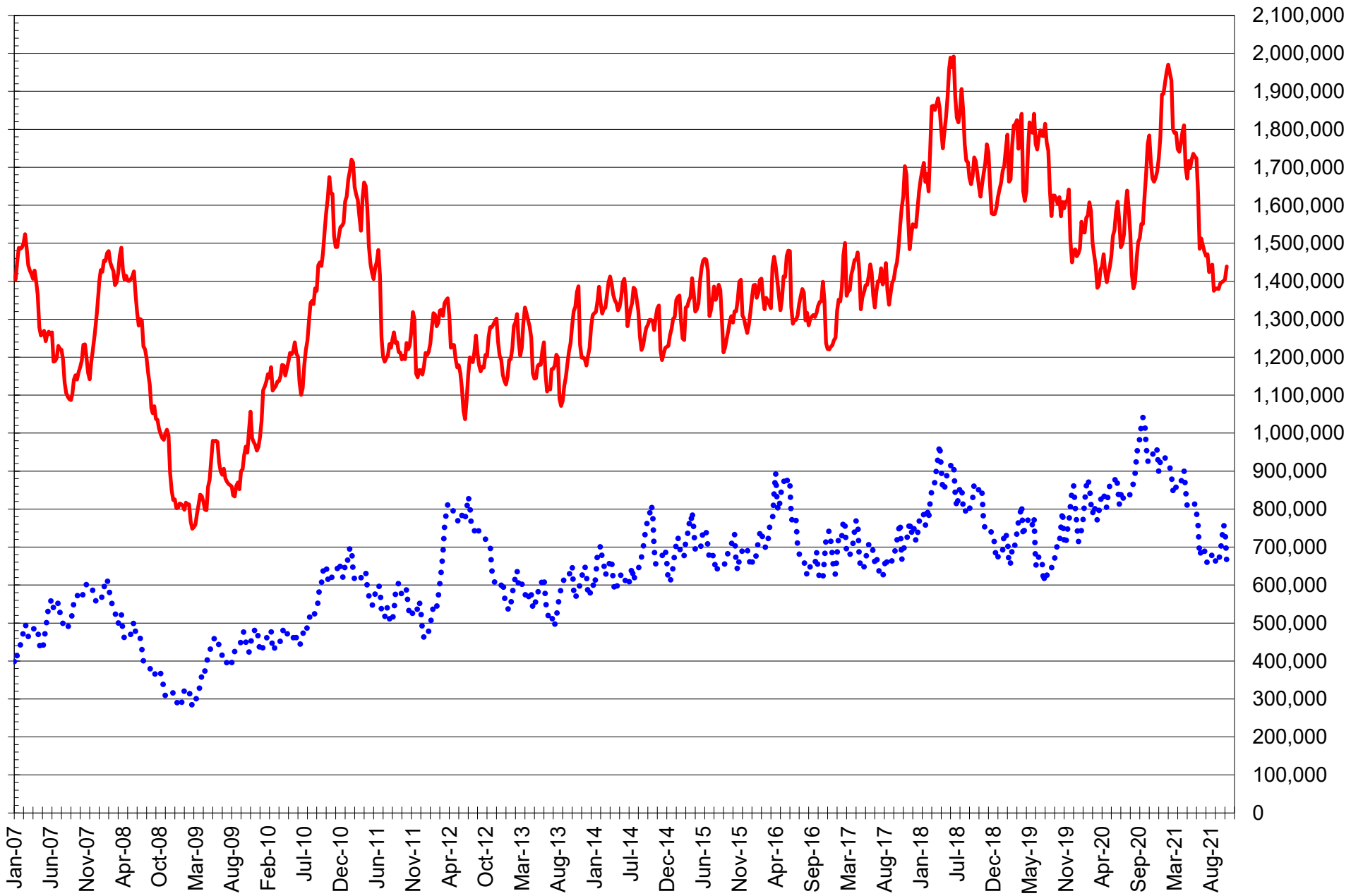
# TOTAL OPEN INTEREST IN SOYBEANS, MEAL AND OIL, FUTURES ONLY



SOURCE: CFTC & FI

— SOYBEANS — SOYBEAN MEAL — SOYBEAN OIL

# TOTAL OPEN INTEREST IN CORN AND SOYBEANS, FUTURES ONLY



SOURCE: CFTC & FI

— CORN

..... SOYBEANS

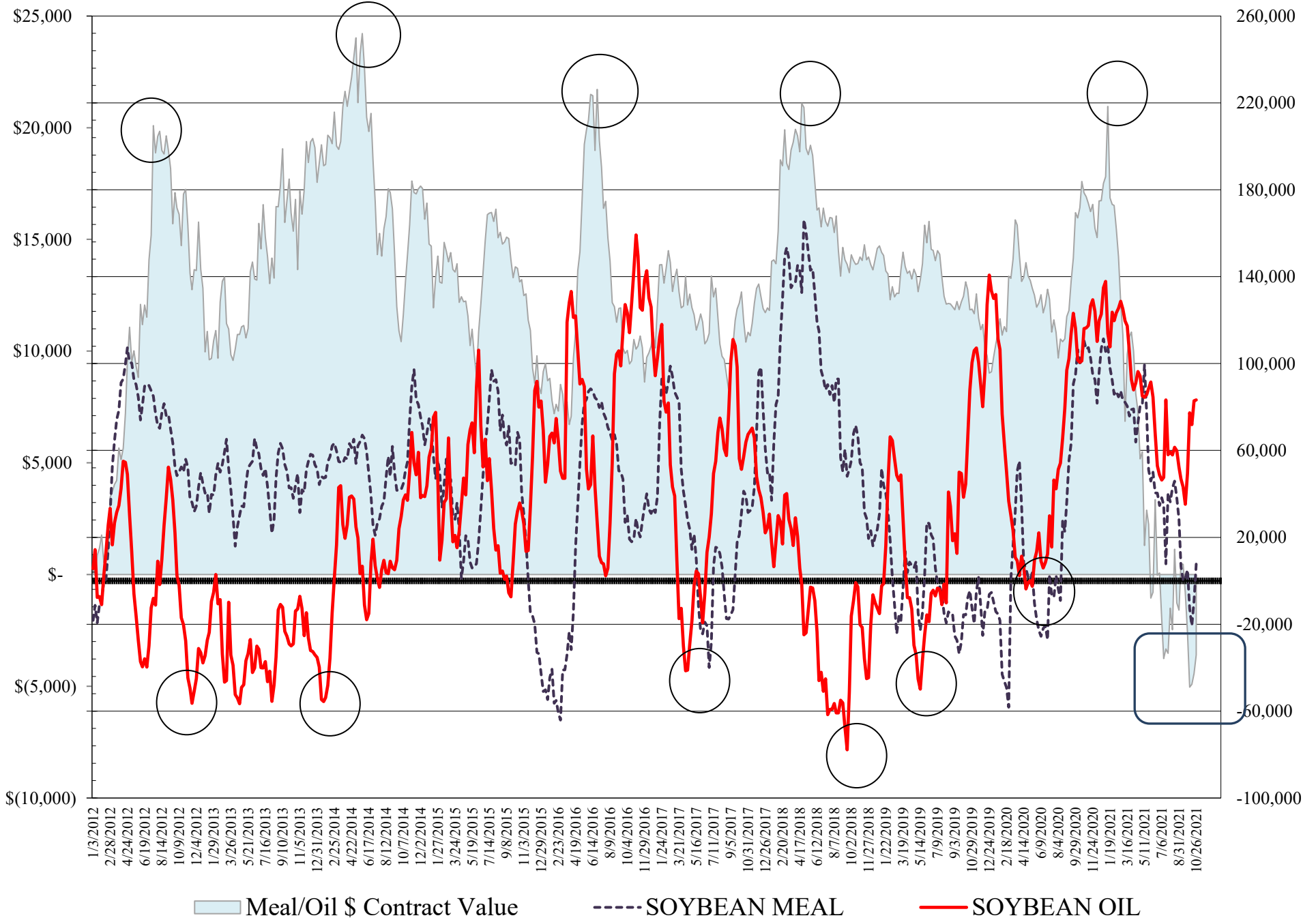
**COMMITMENT OF TRADERS  
FUTURES & OPTIONS NET POSITIONS  
AS OF 10/26/2021  
(IN THOUSAND CONTRACTS)**

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	26-Oct	19-Oct	12-Oct	5-Oct	26-Oct	19-Oct	12-Oct	5-Oct	26-Oct	19-Oct	12-Oct	5-Oct
<b>WHEAT</b>												
Chicago	14.9	27.1	19.0	7.3	-6.0	-18.1	-11.3	3.2	-8.9	-9.0	-7.7	-10.5
Kansas City	-47.4	-41.8	-43.2	-45.2	45.8	40.6	42.3	44.1	1.6	1.2	0.9	1.0
Minneapolis	-32.8	-30.2	-29.1	-27.8	26.5	24.5	23.5	21.7	6.3	5.6	5.6	6.1
All Wheat	-65.3	-44.9	-53.2	-65.6	66.3	47.1	54.4	69.0	-1.0	-2.2	-1.2	-3.3
<b>CORN</b>	-266.9	-228.2	-230.3	-252.2	317.9	286.0	290.3	311.0	-51.0	-57.8	-59.9	-58.9
OATS	-0.9	-0.8	-1.0	-1.2	0.6	0.6	0.7	0.8	0.2	0.1	0.3	0.3
<b>SOYBEANS</b>	-14.2	1.6	1.5	-16.2	49.5	36.5	39.2	50.2	-35.3	-38.1	-40.6	-34.0
SOY OIL	-95.3	-93.8	-82.1	-87.1	83.2	82.9	71.9	77.3	12.0	11.0	10.2	9.7
SOY MEAL	-36.9	-17.4	-3.2	-9.9	7.8	-9.1	-20.6	-12.9	29.1	26.6	23.8	22.8

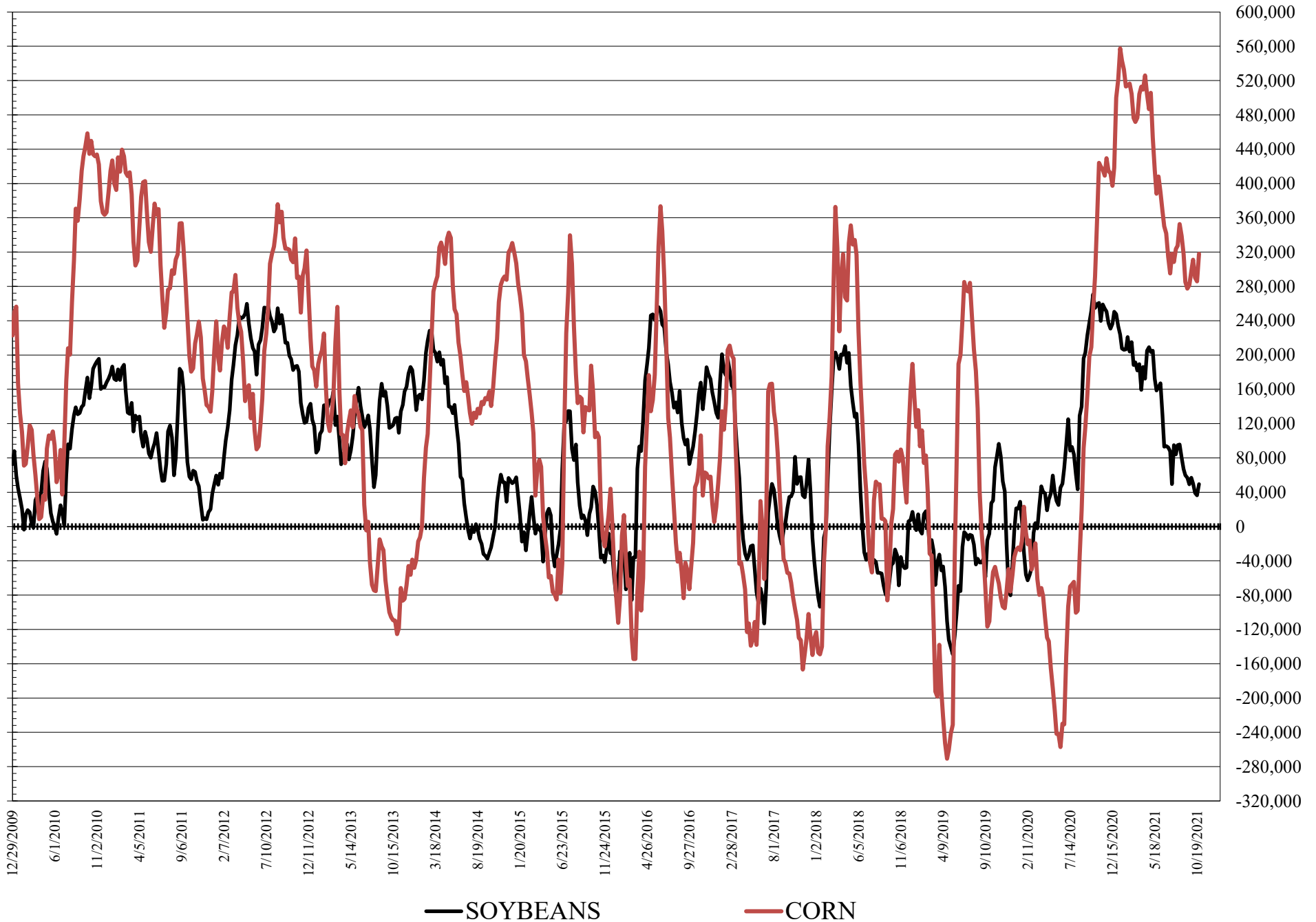
	TOTAL OPEN INTEREST				COMMERCIALS		% HELD BY TRADERS LARGE (FUNDS)		SMALL (NON-REP)	
	26-Oct	19-Oct	12-Oct	5-Oct	LONG	SHORT	LONG	SHORT	LONG	SHORT
<b>WHEAT</b>										
Chicago	495,860	487,060	470,730	459,518			18%	19%	7%	9%
Kansas City	264,135	262,312	260,494	256,057			35%	18%	9%	9%
Minneapolis	82,403	82,149	81,687	80,853			35%	3%	22%	14%
<b>CORN</b>	1,880,818	1,830,900	1,830,438	1,826,338	43%	57%	20%	3%	10%	12%
OATS	6,014	5,692	5,696	5,305						
<b>SOYBEANS</b>	762,618	963,784	978,147	908,200	53%	55%	16%	10%	8%	13%
SOY OIL	478,248	481,777	460,957	448,531	47%	66%	24%	6%	7%	5%
SOY MEAL	484,541	490,823	470,906	444,953	48%	55%	15%	14%	13%	7%

SOURCE: CFTC & FI

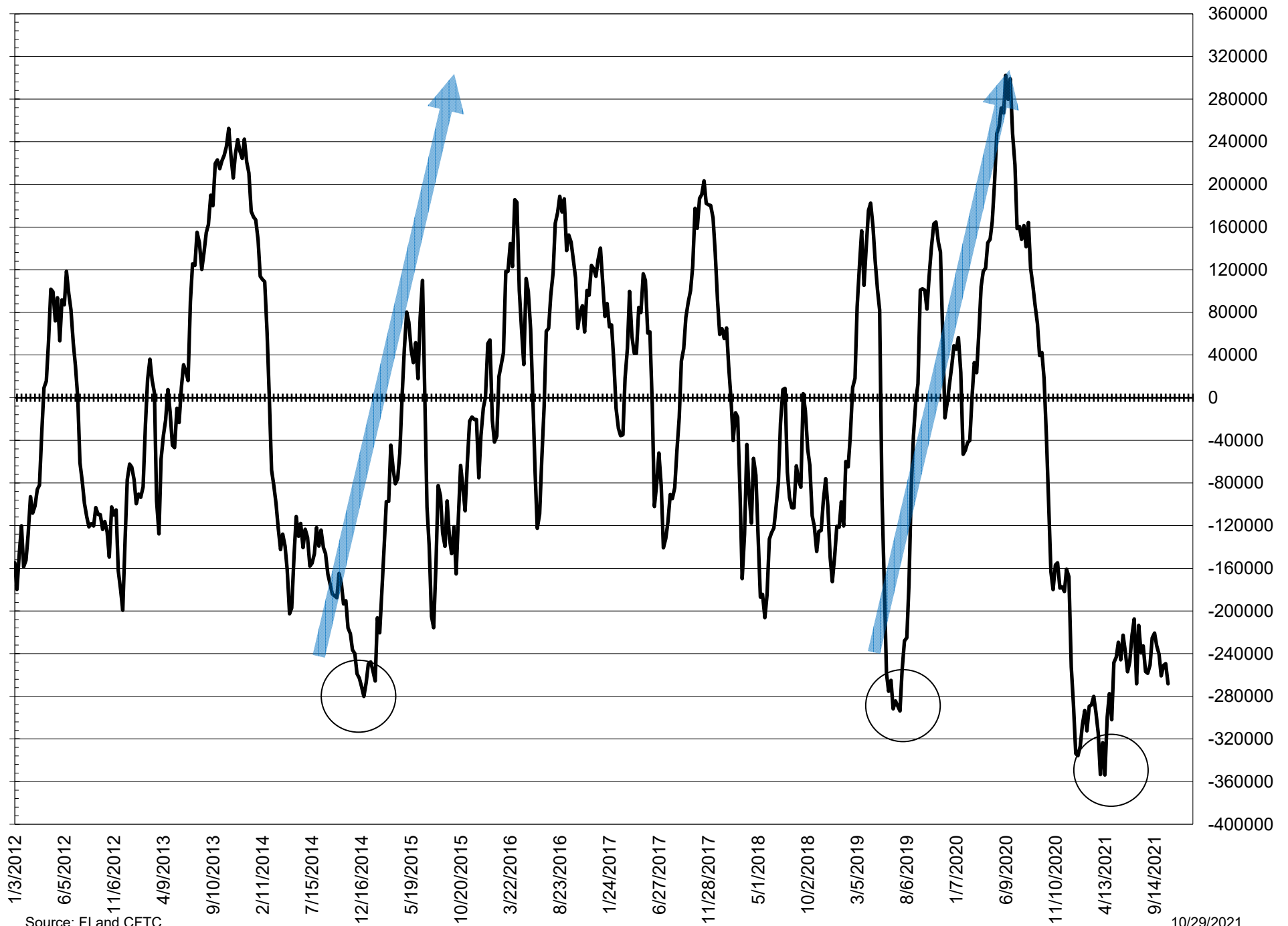
# NET POSITION FUTURES AND OPTIONS OF LARGE SPECULATORS IN SOYBEAN MEAL AND SOYBEAN OIL



# 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

10/29/2021



**DISAGGREGATED COMMITMENT OF TRADERS  
FUTURES & OPTIONS NET POSITIONS  
AS OF 10/26/2021  
(IN THOUSAND CONTRACTS)**

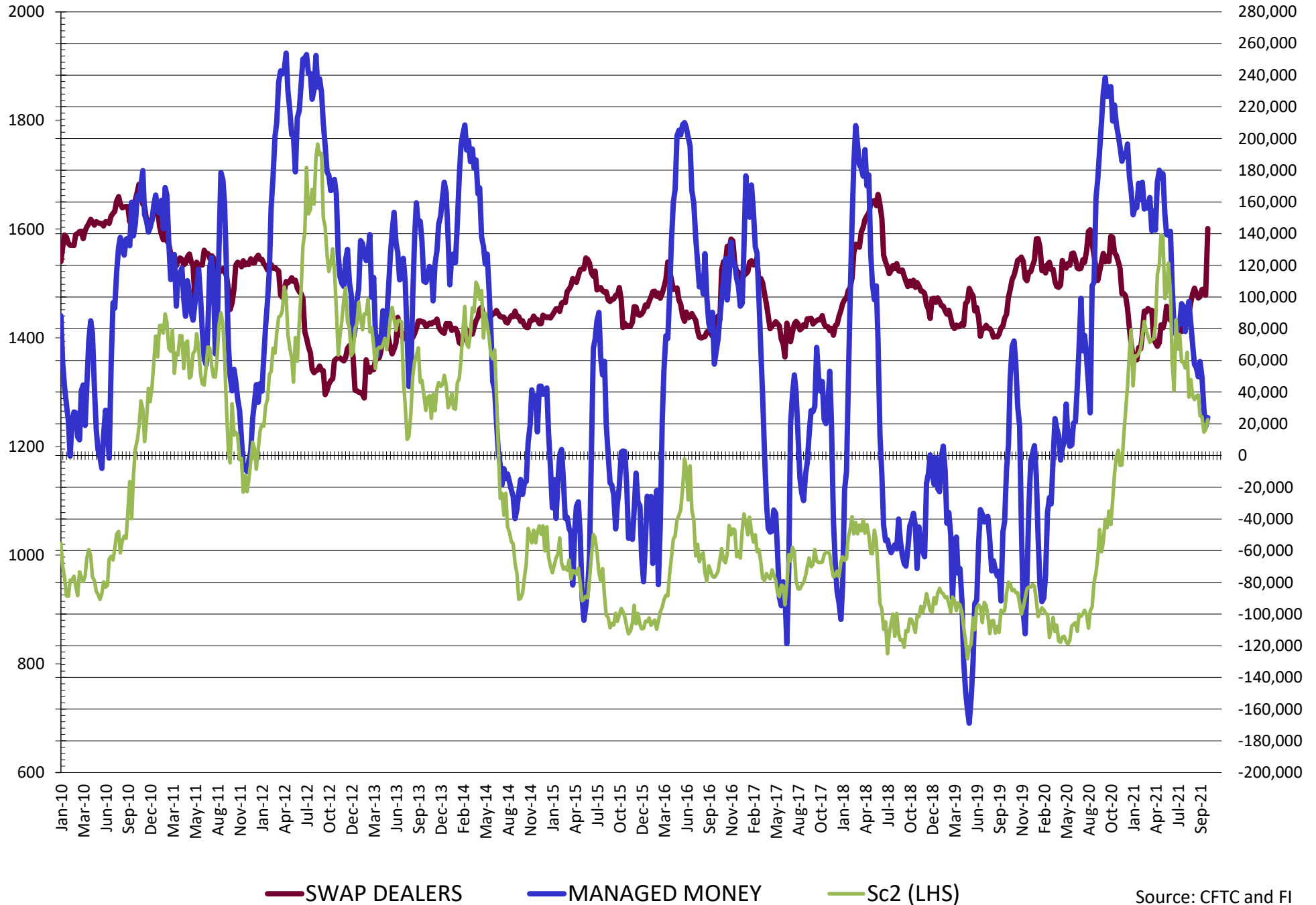
	PRODUCER / MERCHANT / PROCESSOR / USER				(INDEX/ETF) SWAP DEALERS				(CTA/CPO/OTHER UNREGISTERED) MANAGED MONEY			
	26-Oct	19-Oct	12-Oct	5-Oct	26-Oct	19-Oct	12-Oct	5-Oct	26-Oct	19-Oct	12-Oct	5-Oct
	WHEAT											
Chicago	(64.1)	(55.8)	(65.2)	(76.0)	79.1	82.8	84.3	83.3	(8.6)	(17.7)	(8.5)	5.2
Kansas City	(79.0)	(74.0)	(75.7)	(78.6)	31.6	32.1	32.5	33.5	53.0	47.4	48.3	49.9
Minneapolis	(34.4)	(31.8)	(30.6)	(29.3)	1.6	1.7	1.6	1.5	16.5	16.3	15.9	15.3
All Wheat	(177.5)	(161.5)	(171.5)	(184.0)	112.2	116.6	118.3	118.3	60.9	46.0	55.6	70.5
CORN	(491.8)	(452.7)	(455.6)	(469.7)	225.0	224.5	225.2	217.5	244.8	219.6	227.9	250.6
OATS	(0.9)	(0.9)	(1.1)	(1.3)	0.1	0.1	0.1	0.1	0.3	0.3	0.4	0.4
SOYBEANS	(157.4)	(99.5)	(103.4)	(120.9)	143.2	101.1	104.9	104.8	23.9	18.2	29.1	49.5
SOY OIL	(195.7)	(194.5)	(183.4)	(185.1)	100.4	100.7	101.3	98.1	85.6	82.2	73.0	75.2
SOY MEAL	(123.0)	(103.8)	(90.0)	(95.2)	86.1	86.3	86.8	85.4	(15.1)	(32.2)	(40.3)	(32.1)

	TOTAL OPEN INTEREST				OTHER REPORTABLE				NON REPORTABLE			
	26-Oct	19-Oct	12-Oct	5-Oct	26-Oct	19-Oct	12-Oct	5-Oct	26-Oct	19-Oct	12-Oct	5-Oct
	WHEAT											
Chicago	495,860	487,060	470,730	459,518	2.6	(0.3)	(2.8)	(2.0)	(8.9)	(9.0)	(7.7)	(10.5)
Kansas City	264,135	262,312	260,494	256,057	(7.2)	(6.7)	(6.0)	(5.8)	1.6	1.2	0.9	1.0
Minneapolis	82,403	82,149	81,687	80,853	9.9	8.2	7.6	6.3	6.3	5.6	5.6	6.1
All Wheat	842,398	831,521	812,911	796,428	5.4	1.1	(1.2)	(1.5)	(1.0)	(2.2)	(1.2)	(3.3)
CORN	1,880,818	1,830,900	1,830,438	1,826,338	73.1	66.4	62.3	60.4	(51.0)	(57.8)	(57.8)	(57.8)
OATS	6,014	5,692	5,696	5,305	0.3	0.3	0.3	0.4	0.2	0.1	0.3	0.3
SOYBEANS	762,618	963,784	978,147	908,200	25.6	18.3	10.1	0.7	(35.3)	(38.1)	(40.6)	(34.0)
SOY OIL	478,248	481,777	460,957	448,531	(2.4)	0.7	(1.1)	2.1	12.0	11.0	10.2	9.7
SOY MEAL	484,541	490,823	470,906	444,953	23.0	23.0	19.7	19.2	29.1	26.6	23.8	22.8

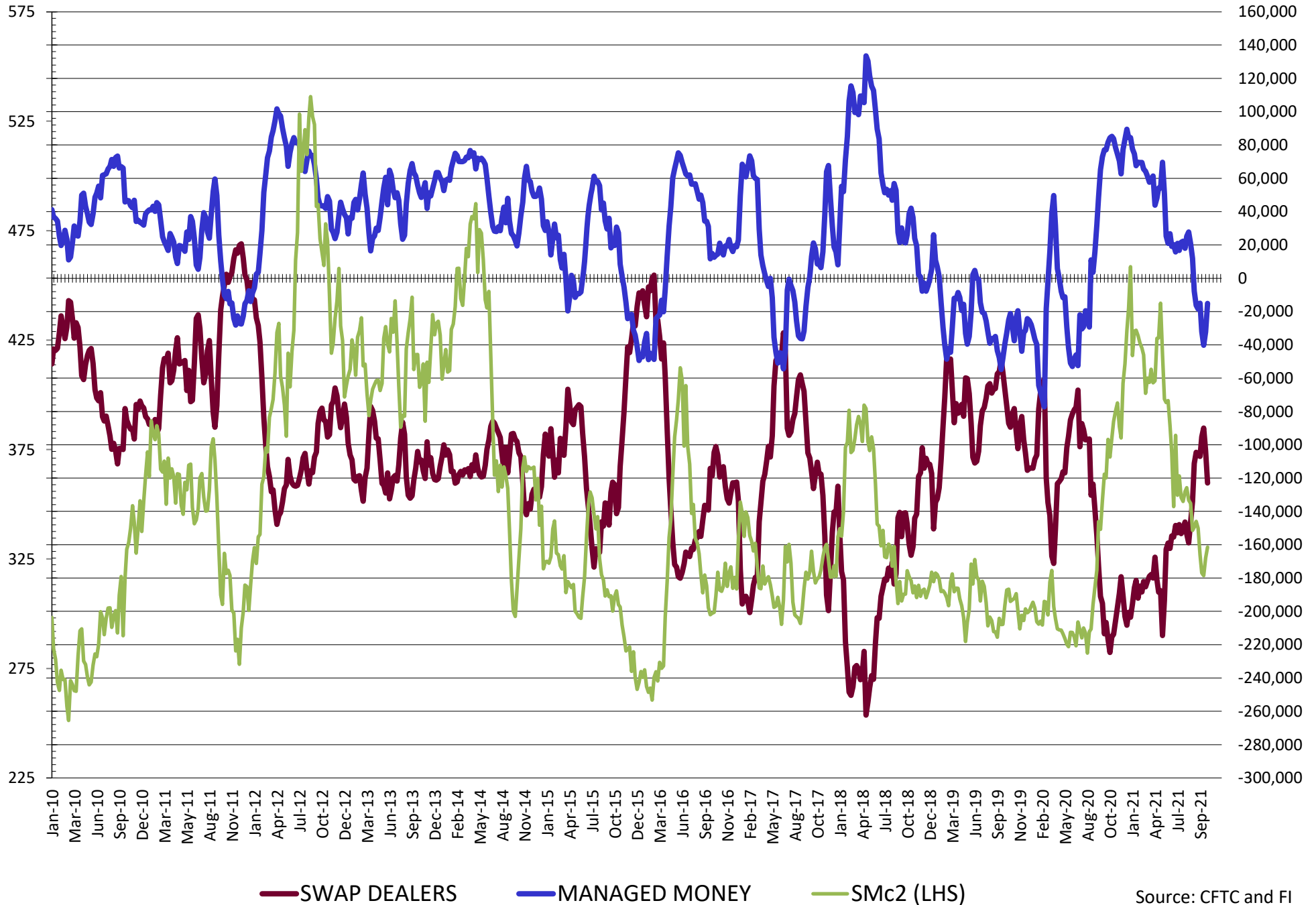
SOURCE: CFTC & FI



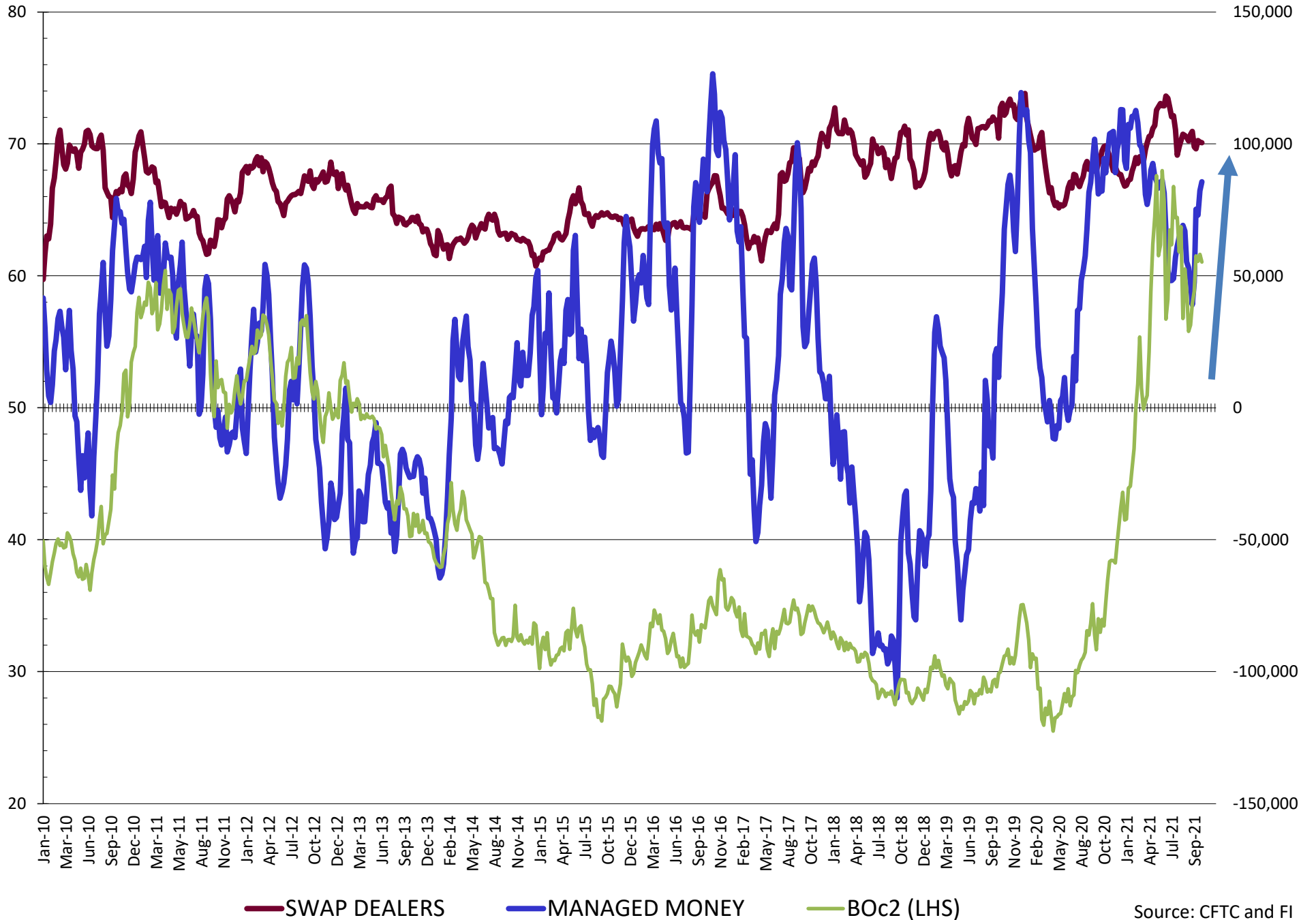
# NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEANS



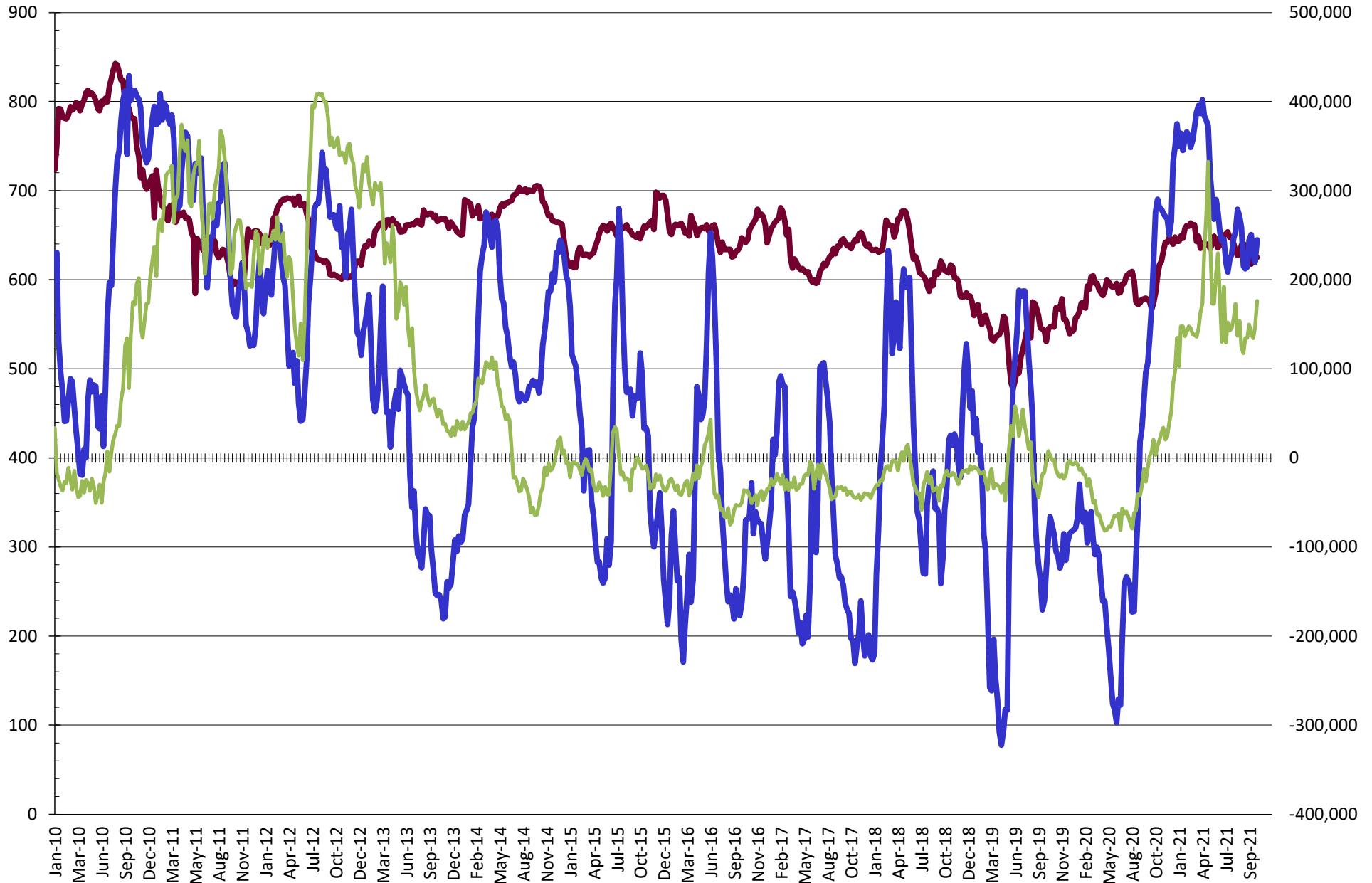
# NET POSITION FUTURES AND OPTIONS OF SWAP DEALERS AND MANAGED FUNDS IN SOYBEAN MEAL



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

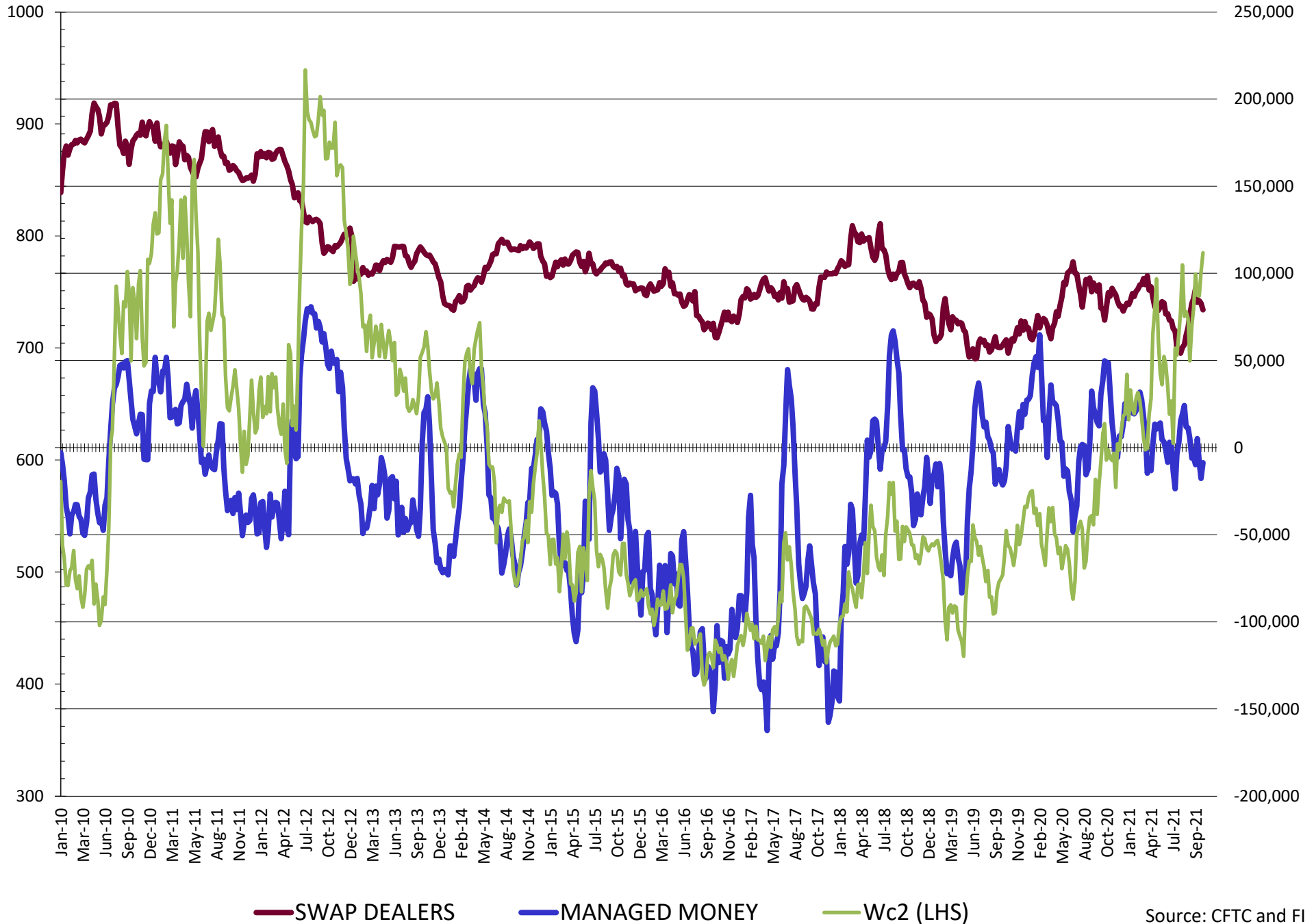


# NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN CORN

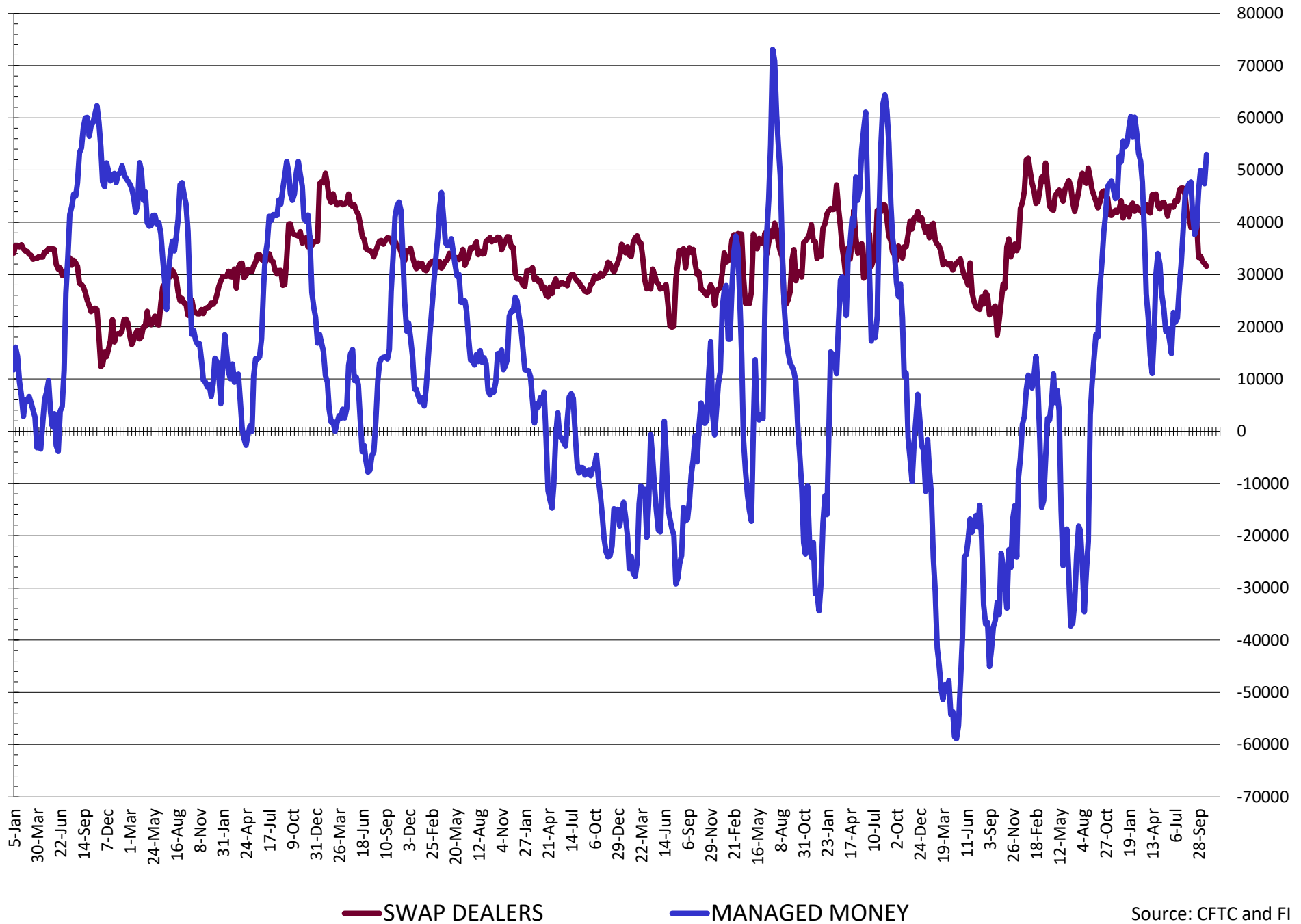


— SWAP DEALERS     
 — MANAGED MONEY     
 — Cc2 (LHS)

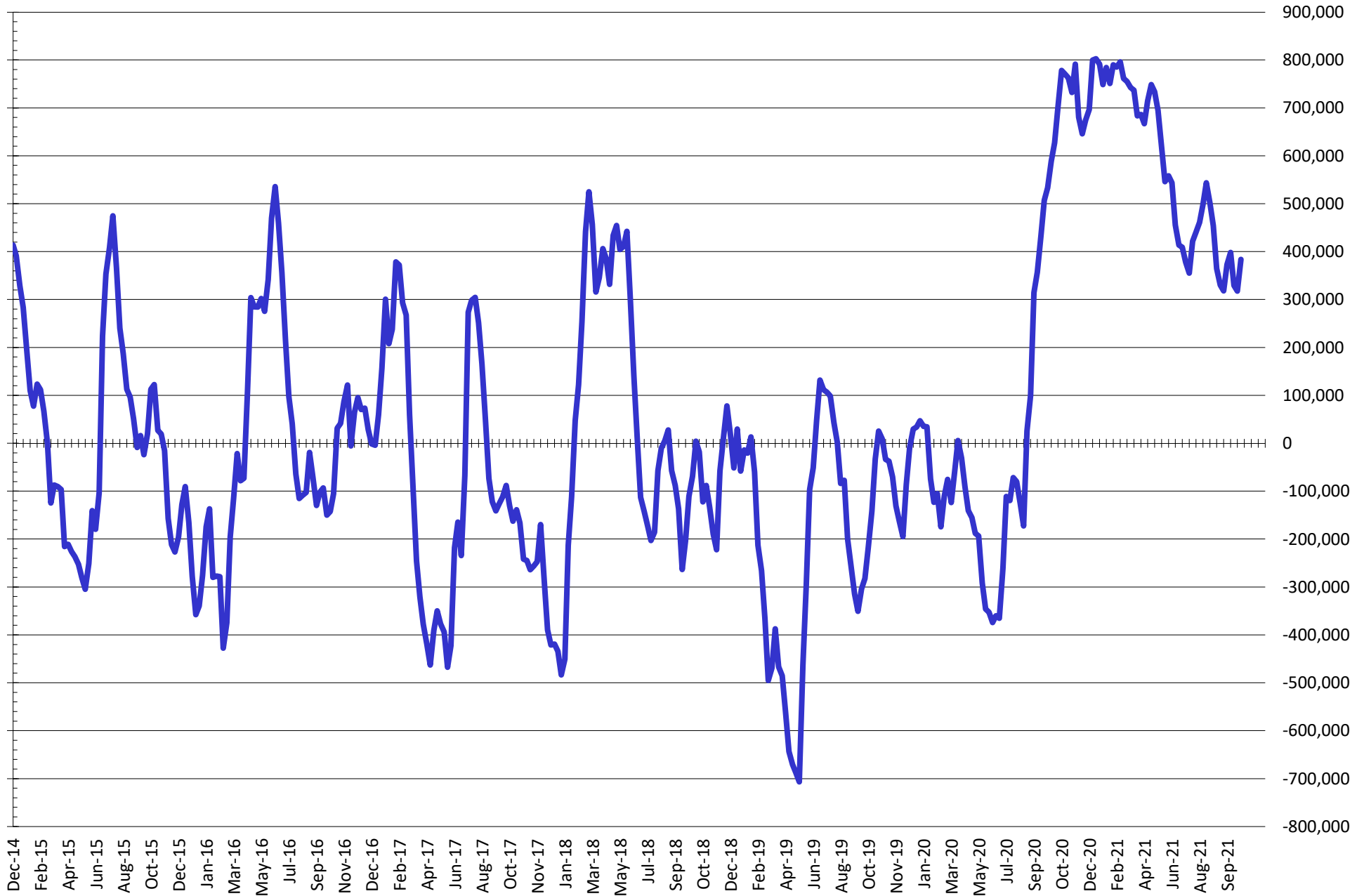
# NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN CHICAGO WHEAT



# NET POSITION FUTURES AND OPTIONS OF SWAP DEALERS 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



— Net Managed Money

Source: CFTC and FI  
10/29/2021

**COMMITMENT OF TRADERS**  
**FUTURES & OPTIONS NET POSITIONS (INDEX BROKEN OUT)**  
**AS OF 10/26/2021**  
(IN THOUSAND CONTRACTS)

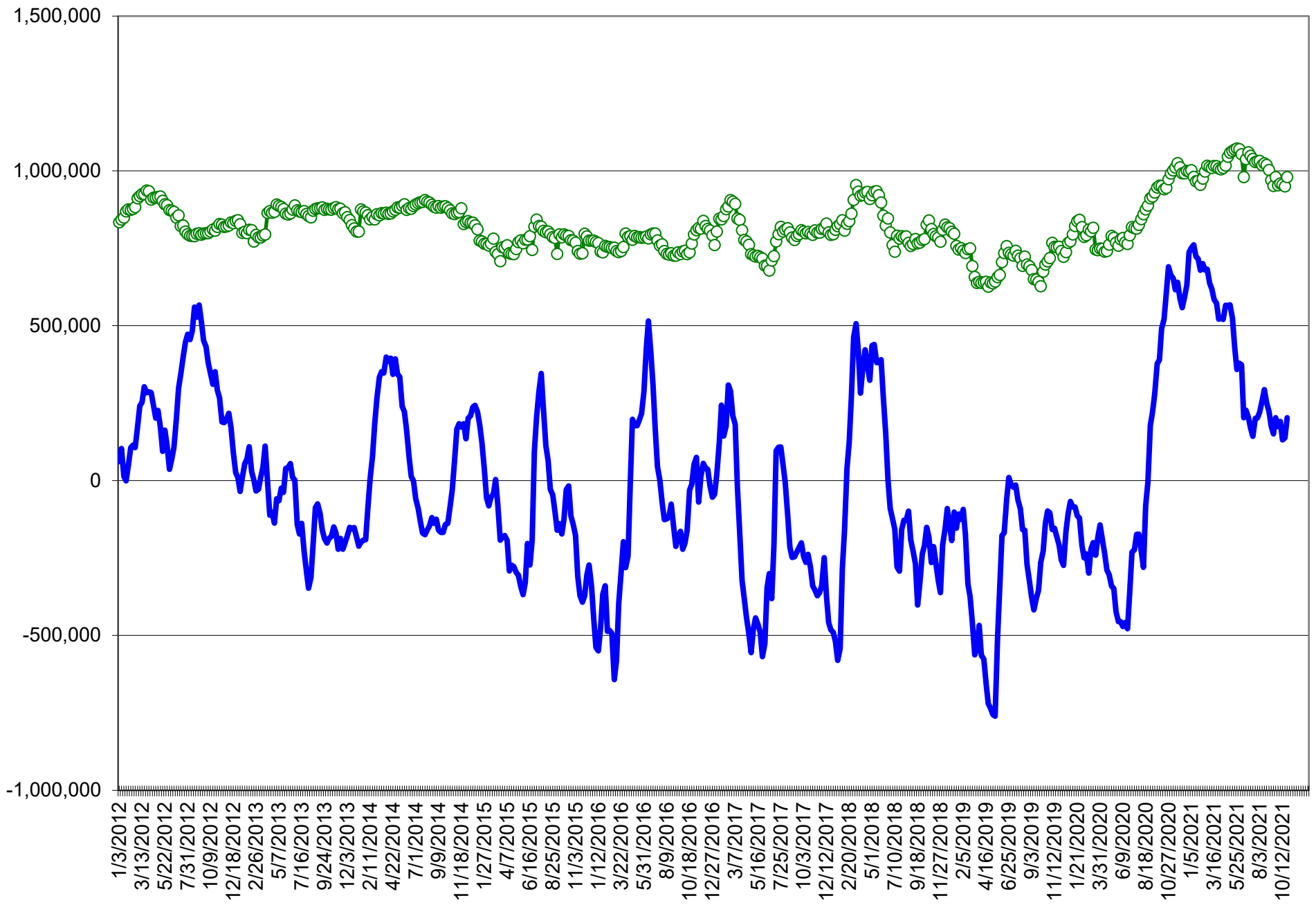
	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	26-Oct	19-Oct	12-Oct	5-Oct	26-Oct	19-Oct	12-Oct	5-Oct	26-Oct	19-Oct	12-Oct	5-Oct
	WHEAT											
Chicago	(84.4)	(74.4)	(83.8)	(98.2)	(29.2)	(41.9)	(36.4)	(24.8)	(8.9)	(9.0)	(7.7)	(10.5)
Kansas City	(87.5)	(81.7)	(83.4)	(85.7)	26.9	23.0	25.2	27.3	1.6	1.2	0.9	1.0
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	(171.8)	(156.1)	(167.2)	(183.9)	(2.3)	(18.9)	(11.2)	2.6	(7.3)	(7.8)	(6.8)	(9.5)
CORN	(514.1)	(474.4)	(476.5)	(496.3)	174.7	148.5	148.9	171.0	(51.0)	(57.8)	(59.9)	(58.9)
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	(154.6)	(123.6)	(127.6)	(145.0)	(3.0)	(14.9)	(12.3)	(0.3)	(35.3)	(38.1)	(40.6)	(34.0)
SOY OIL	(185.2)	(183.7)	(172.4)	(178.6)	49.3	52.8	44.2	50.3	12.0	11.0	10.2	9.7
SOY MEAL	(104.6)	(83.4)	(69.5)	(76.3)	(15.7)	(29.9)	(38.6)	(32.8)	29.1	26.6	23.8	22.8

	TOTAL OPEN INTEREST				(INDEX) COMMERCIAL INDEX TRADERS				(INDEX) % NET OF TOTAL OPEN INTEREST			
	26-Oct	19-Oct	12-Oct	5-Oct	26-Oct	19-Oct	12-Oct	5-Oct	26-Oct	19-Oct	12-Oct	5-Oct
	WHEAT											
Chicago	495,860	487,060	470,730	459,518	122.6	125.4	127.8	133.4	24.7%	25.7%	27.2%	29.0%
Kansas City	264,135	262,312	260,494	256,057	58.9	57.5	57.3	57.4	22.3%	21.9%	22.0%	22.4%
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	759,995	749,372	731,224	715,575	181.5	182.9	185.1	190.8	23.9%	24.4%	25.3%	26.7%
CORN	1,880,818	1,830,900	1,830,438	1,826,338	390.4	383.7	387.6	384.3	20.8%	21.0%	21.2%	21.0%
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	762,618	963,784	978,147	908,200	192.9	176.7	180.5	179.2	25.3%	18.3%	18.5%	19.7%
SOY OIL	478,248	481,777	460,957	448,531	123.8	119.9	118.0	118.5	25.9%	24.9%	25.6%	26.4%
SOY MEAL	484,541	490,823	470,906	444,953	91.3	86.7	84.4	86.3	18.8%	17.7%	17.9%	19.4%

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 10/26/21

	(Neg)-"Short"	Pos-"Long"			
Actual less Est.	18.8	(7.3)	0.4	10.3	0.6
	<b>Corn</b>	<b>Bean</b>	<b>Chi. Wheat</b>	<b>Meal</b>	<b>Oil</b>
Act.	307.8	43.2	0.8	23.4	90.7
27-Oct	13.0	3.0	4.0	3.0	(2.0)
28-Oct	6.0	(3.0)	7.0	0.0	(3.0)
29-Oct	8.0	2.0	0.0	2.0	3.0
1-Nov					
2-Nov					
<b>FI Est. of Futures Only 10/26/21</b>	<b>334.8</b>	<b>45.2</b>	<b>11.8</b>	<b>28.4</b>	<b>88.7</b>
<b>FI Est. Futures &amp; Options</b>	<b>344.9</b>	<b>51.5</b>	<b>5.0</b>	<b>12.8</b>	<b>81.2</b>
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 10/26/21

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	235.2	24.8	(11.6)	(15.0)	84.7
Latest CFTC F&O	244.8	23.9	(8.6)	(15.1)	85.6
	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	262	27	(1)	(10)	83
FI Est. Managed Money F&O	272	26	2	(10)	84

## Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	390.4	192.9	122.6	NA	123.8
Change From Previous Week	6.7	16.2	(2.8)	NA	3.9

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

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