

# CFTC COMMITMENT OF TRADERS REPORT

As of 12/14/2021

## TRADITIONAL FUNDS net position changes

Wed to Tue, in 000 contracts

|                            | Corn | Bean  | Meal | Oil    | Chi. Wheat | KC Wheat | Min Wheat |
|----------------------------|------|-------|------|--------|------------|----------|-----------|
| Futures Only               | 15.8 | 3.6   | 18.8 | (19.3) | (3.7)      | (3.3)    | 0.8       |
| Futures & Options Combined | 14.7 | (0.9) | 21.7 | (20.2) | (7.1)      | (2.8)    | 0.8       |

## TRADITIONAL COMMERCIAL net position changes

|                            | Corn   | Bean  | Meal   | Oil  | Chi. Wheat | KC Wheat | Min Wheat |
|----------------------------|--------|-------|--------|------|------------|----------|-----------|
| Futures Only               | (14.0) | (4.4) | (19.5) | 21.2 | 3.2        | 3.5      | 0.2       |
| Futures & Options Combined | (13.3) | 0.3   | (22.9) | 22.0 | 6.2        | 2.9      | 0.3       |

## MANAGED MONEY net position changes

|                            | Corn | Bean | Meal | Oil    | Chi. Wheat | KC Wheat | Min Wheat |
|----------------------------|------|------|------|--------|------------|----------|-----------|
| Futures Only               | 14.6 | 4.0  | 12.7 | (13.7) | (8.4)      | (2.4)    | 0.7       |
| Futures & Options Combined | 13.5 | 3.1  | 12.6 | (14.0) | (8.0)      | (2.4)    | 0.7       |

## SWAP DEALERS net position changes

|                            | Corn | Bean  | Meal  | Oil   | Chi. Wheat | KC Wheat | Min Wheat |
|----------------------------|------|-------|-------|-------|------------|----------|-----------|
| Futures Only               | 0.1  | (2.5) | (0.7) | (1.4) | (0.3)      | (1.4)    | 0.0       |
| Futures & Options Combined | 0.0  | (2.5) | (1.9) | (1.7) | 0.5        | (1.4)    | (0.0)     |

## PRODUCERS/END USERS net position changes

|                            | Corn   | Bean  | Meal   | Oil  | Chi. Wheat | KC Wheat | Min Wheat |
|----------------------------|--------|-------|--------|------|------------|----------|-----------|
| Futures Only               | (14.2) | (1.9) | (18.8) | 22.6 | 3.5        | 4.8      | 0.2       |
| Futures & Options Combined | (13.3) | 2.8   | (21.1) | 23.7 | 5.7        | 4.3      | 0.3       |

## INDEX net position changes

|                            | Corn | Bean  | Meal  | Oil   | Chi. Wheat | KC Wheat | Min Wheat |
|----------------------------|------|-------|-------|-------|------------|----------|-----------|
| Futures & Options Combined | 1.0  | (6.1) | (0.7) | (1.6) | (2.5)      | (1.3)    | NA        |

## SUPPLEMENTAL NON-COMMERCIAL net position changes

|                            | Corn | Bean | Meal | Oil    | Chi. Wheat | KC Wheat | Min Wheat |
|----------------------------|------|------|------|--------|------------|----------|-----------|
| Futures & Options Combined | 13.4 | 3.4  | 21.5 | (19.6) | (5.5)      | (1.9)    | NA        |

## OPEN INTEREST net position changes

Wed to Tue, in 000 contracts

|                            | Corn | Bean   | Meal | Oil  | Chi. Wheat | KC Wheat | Min Wheat |
|----------------------------|------|--------|------|------|------------|----------|-----------|
| Futures Only               | 28.9 | (24.9) | 7.6  | 20.8 | 2.3        | (6.8)    | (0.2)     |
| Futures & Options Combined | 32.9 | (24.4) | 16.5 | 26.0 | 3.5        | (8.1)    | (0.4)     |

Source: CFTC and FI

Wed to Tue, in 000 contracts

12/17/2021

**COMMITMENT OF TRADERS  
FUTURES ONLY NET POSITIONS  
AS OF 12/14/2021  
(IN THOUSAND CONTRACTS)**

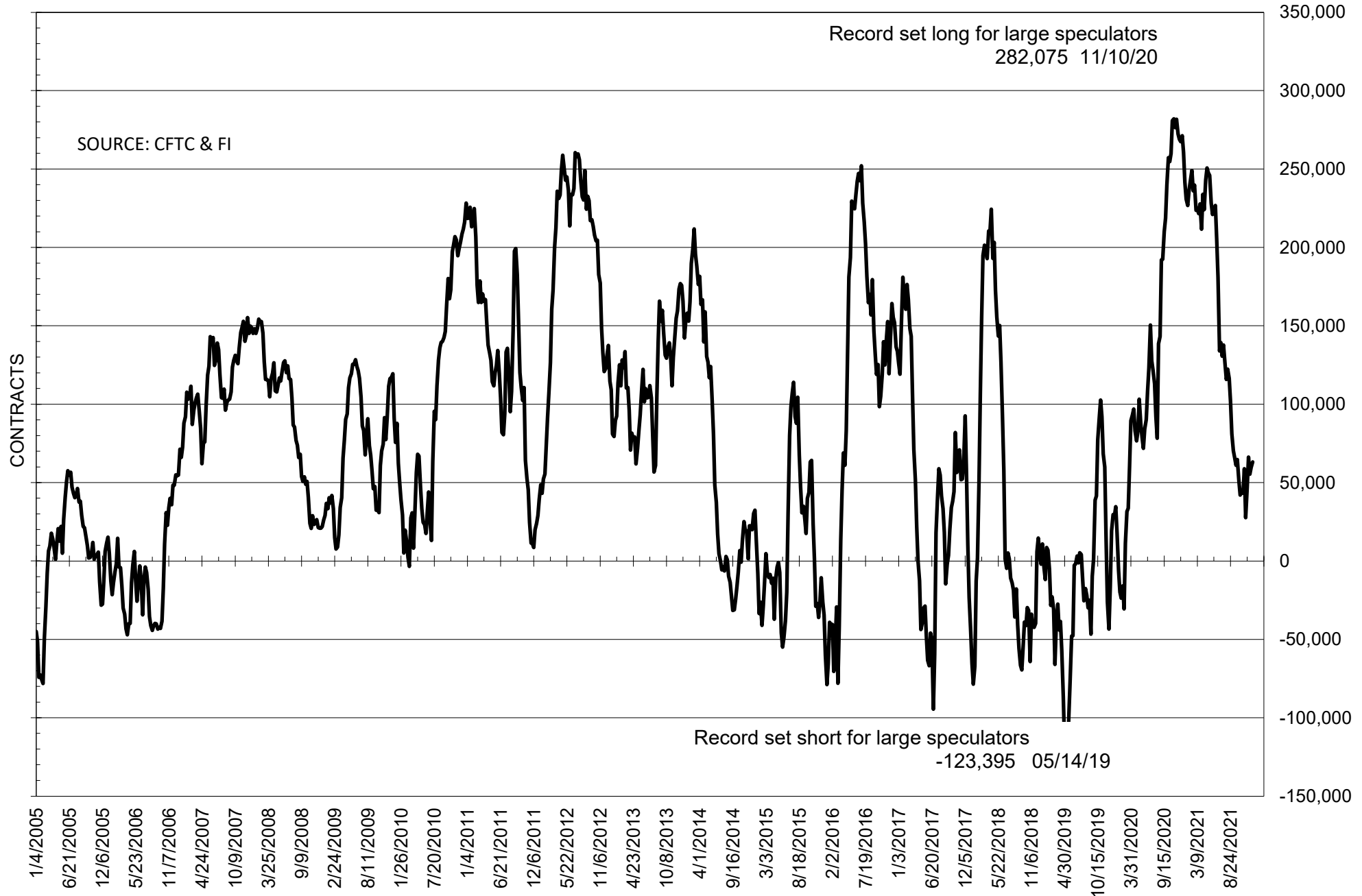
|                 | COMMERCIAL   |        |        |        | (FUND)<br>NON COMMERCIAL |       |        |        | (SPEC)<br>NON-REPORTABLE |       |        |        |
|-----------------|--------------|--------|--------|--------|--------------------------|-------|--------|--------|--------------------------|-------|--------|--------|
|                 | 14-Dec       | 7-Dec  | 30-Nov | 23-Nov | 14-Dec                   | 7-Dec | 30-Nov | 23-Nov | 14-Dec                   | 7-Dec | 30-Nov | 23-Nov |
|                 | <b>WHEAT</b> |        |        |        |                          |       |        |        |                          |       |        |        |
| Chicago         | -5.2         | -8.4   | -10.4  | -32.9  | 12.0                     | 15.7  | 18.3   | 41.5   | -6.8                     | -7.3  | -7.9   | -8.6   |
| Kansas City     | -48.8        | -52.2  | -53.9  | -54.7  | 45.8                     | 49.1  | 52.6   | 52.9   | 2.9                      | 3.1   | 1.3    | 1.8    |
| Minneapolis     | -27.2        | -27.5  | -28.5  | -31.6  | 22.5                     | 21.7  | 24.5   | 26.8   | 4.8                      | 5.8   | 4.0    | 4.8    |
| All Wheat       | -81.2        | -88.1  | -92.8  | -119.2 | 80.3                     | 86.5  | 95.4   | 121.2  | 0.9                      | 1.6   | -2.6   | -2.0   |
| <b>CORN</b>     | -381.9       | -367.9 | -341.1 | -363.7 | 426.6                    | 410.8 | 394.9  | 417.1  | -44.7                    | -42.9 | -53.8  | -53.4  |
| <b>OATS</b>     | -0.2         | -0.4   | -0.7   | -0.5   | 0.7                      | 0.7   | 0.7    | 0.7    | -0.5                     | -0.3  | 0.0    | -0.2   |
| <b>SOYBEANS</b> | -27.2        | -22.7  | -17.0  | -29.2  | 63.2                     | 59.7  | 55.3   | 66.2   | -36.1                    | -36.9 | -38.3  | -37.0  |
| <b>SOY OIL</b>  | -44.3        | -65.5  | -67.7  | -94.6  | 43.2                     | 62.4  | 65.0   | 85.1   | 1.2                      | 3.1   | 2.6    | 9.5    |
| <b>SOY MEAL</b> | -93.9        | -74.3  | -84.4  | -108.9 | 71.4                     | 52.6  | 61.1   | 82.3   | 22.4                     | 21.7  | 23.3   | 26.7   |

Oats positions thin to be reported

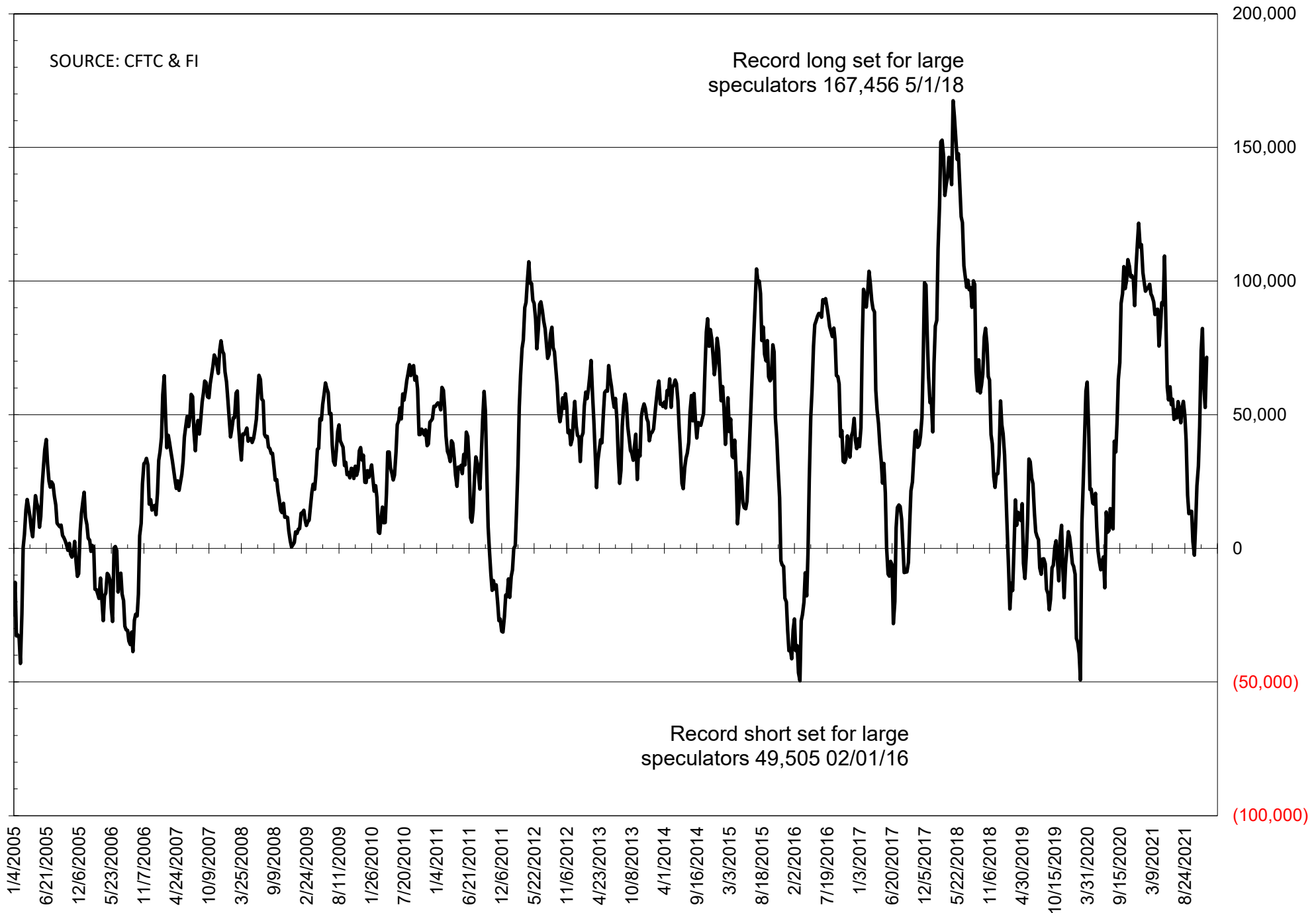
|                 | TOTAL<br>OPEN INTEREST |         |         |         | NEARBY FUTURES PRICE |               |              |               |               | 14-Dec-21<br>LAST REPORTED<br>% HELD BY TRADERS |       |       |       |
|-----------------|------------------------|---------|---------|---------|----------------------|---------------|--------------|---------------|---------------|---|-------|-------|-------|
|                 | 14-Dec                 | 7-Dec   | 30-Nov  | 23-Nov  | F/H<br>Latest        | F/H<br>14-Dec | F/H<br>7-Dec | F/H<br>30-Nov | Z/F<br>23-Nov | LARGE FUND                                      |       | SMALL |       |
|                 |                        |         |         |         |                      |               |              |               |               | LONG  | SHORT | LONG  | SHORT |
| <b>WHEAT</b>    |                        |         |         |         |                      |               |              |               |               |   |       |       |       |
| Chicago         | 361469                 | 359186  | 371575  | 425301  | 775.00               | 787.00        | 808.50       | 787.25        | 856.00        | 0%  | 27%   | 0%    | 11%   |
| Kansas City     | 215046                 | 221831  | 227423  | 239102  | 810.00               | 811.75        | 827.50       | 822.25        | 878.75        | 0%  | 18%   | 0%    | 9%    |
| Minneapolis     | 74886                  | 75116   | 75577   | 75958   | 1023.25              | 1017.00       | 1036.50      | 1010.00       | 1038.50       | 0%  | 5%    | 0%    | 13%   |
| <b>CORN</b>     | 1459289                | 1430401 | 1405105 | 1611856 | 593.25               | 590.25        | 586.00       | 567.50        | 580.50        | 0%  | 5%    | 0%    | 12%   |
| <b>OATS</b>     | 4854                   | 4732    | 4853    | 5625    | 702.25               | 715.00        | 732.25       | 714.00        | 747.25        | 0%  | 4%    | 0%    | 59%   |
| <b>SOYBEANS</b> | 647243                 | 672116  | 671433  | 691303  | 1285.25              | 1264.50       | 1250.25      | 1217.25       | 1273.00       | 19%   | 9%    | 8%    | 13%   |
| <b>SOY OIL</b>  | 405768                 | 384956  | 399439  | 431185  | 53.88                | 52.24         | 57.10        | 55.21         | 60.14         | 0%  | 13%   | 0%    | 7%    |
| <b>SOY MEAL</b> | 389271                 | 381626  | 395673  | 439569  | 379.50               | 376.90        | 349.70       | 341.80        | 362.20        | 0%  | 7%    | 0%    | 7%    |

SOURCE: CFTC & FI

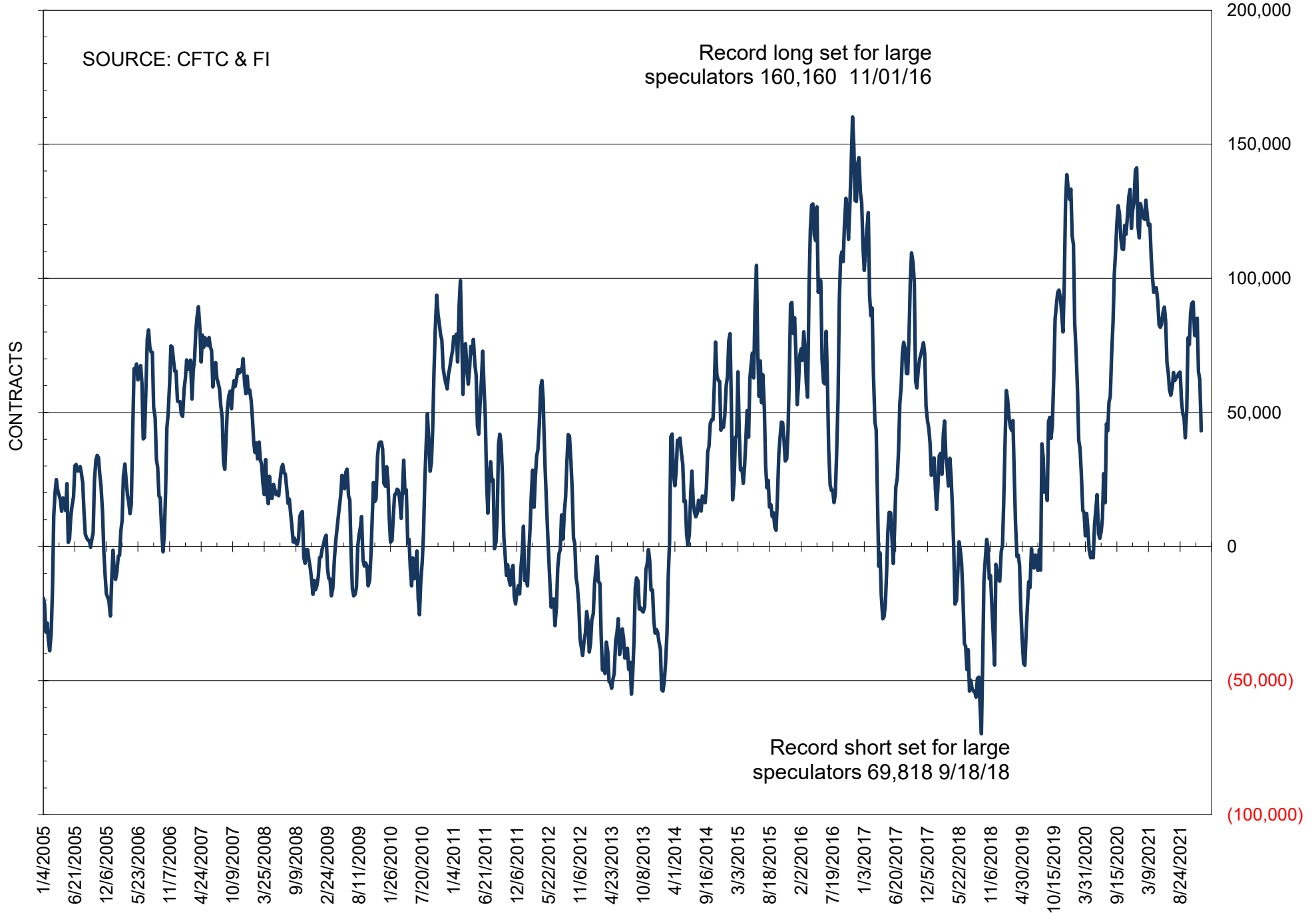
# NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYBEANS



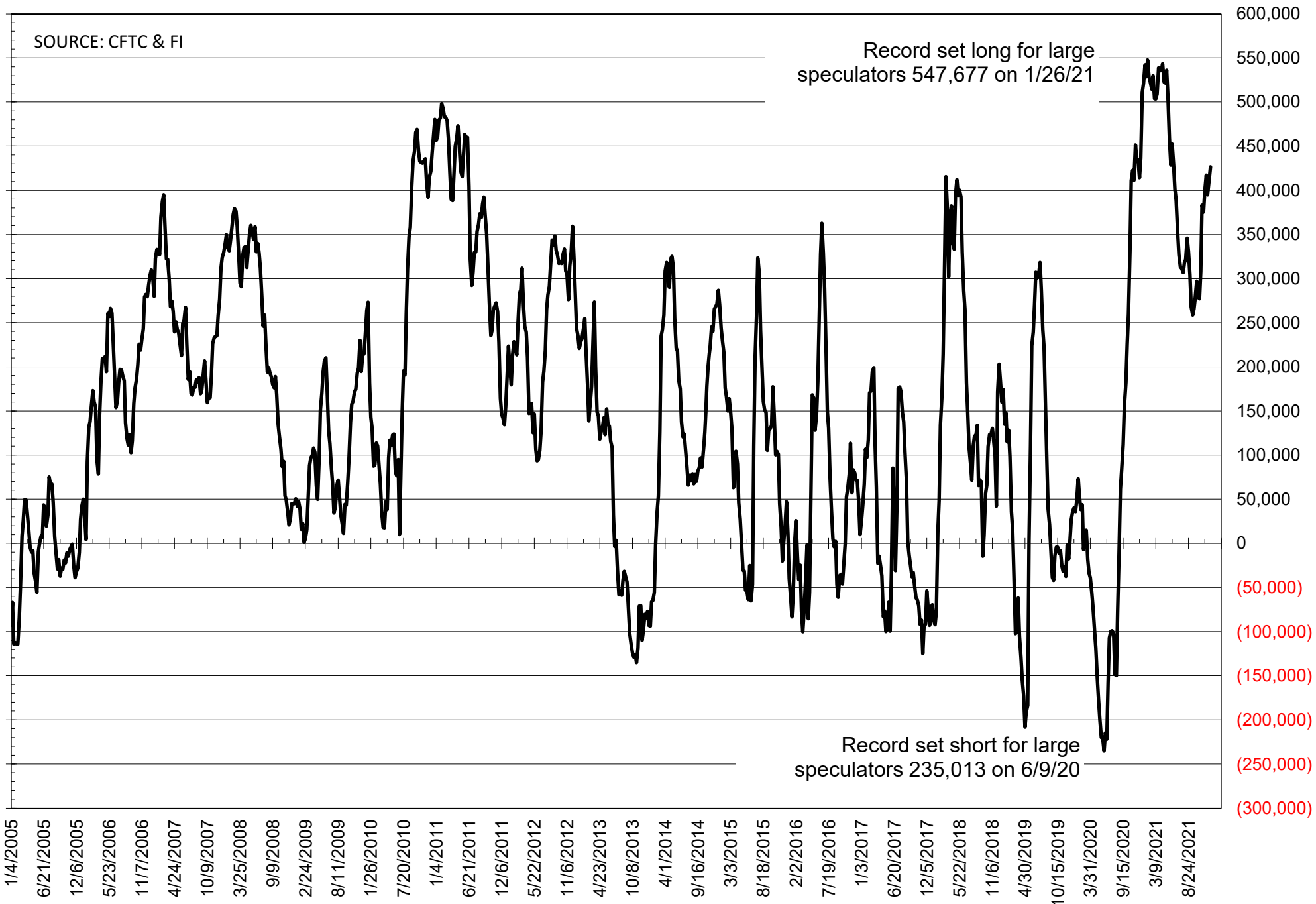
# NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYMEAL



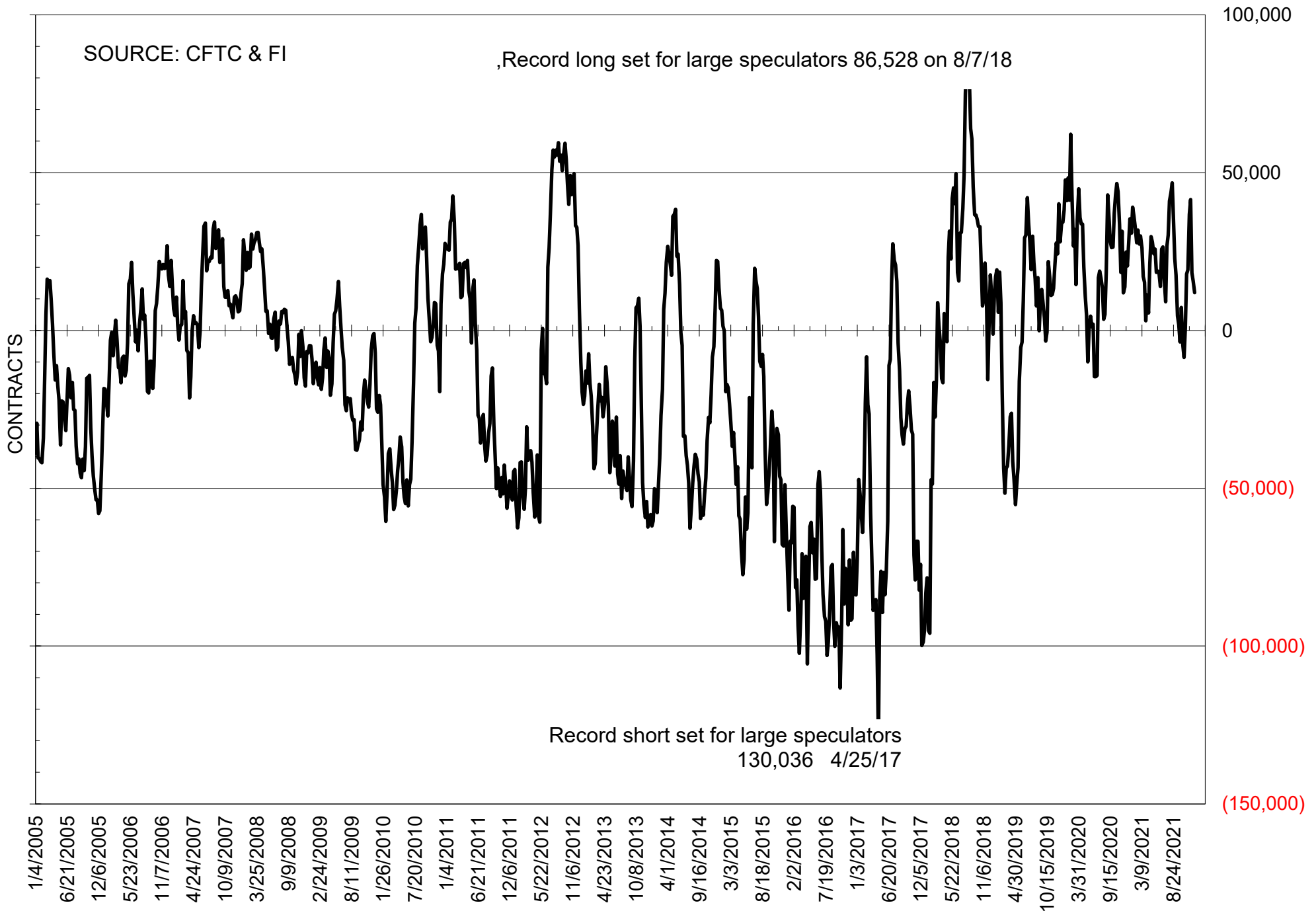
# NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYOIL



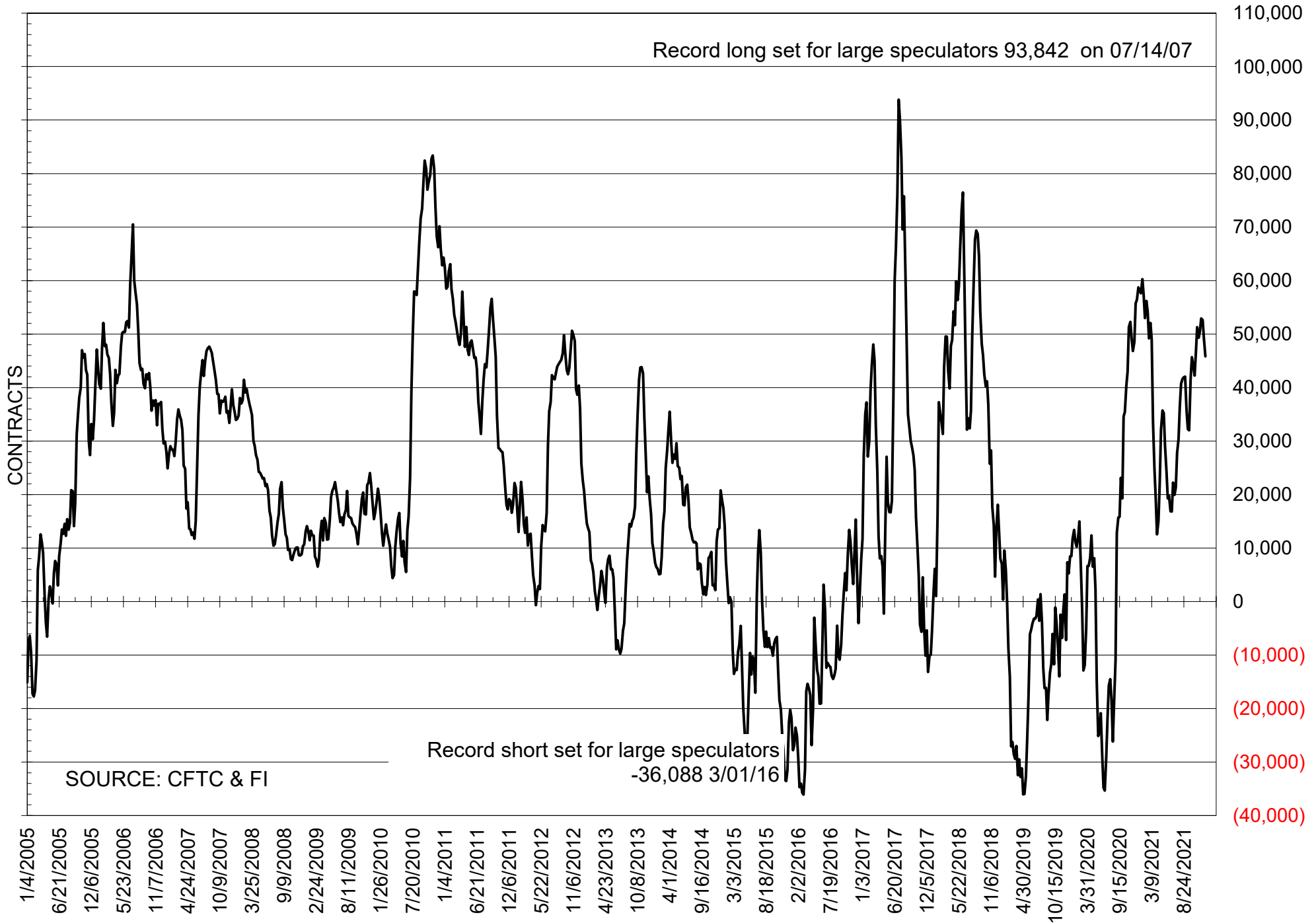
# NET POSITION OF LARGE SPECULATORS IN CORN



# NET POSITION OF FUTURES ONLY LARGE SPECS IN CHICAGO WHEAT

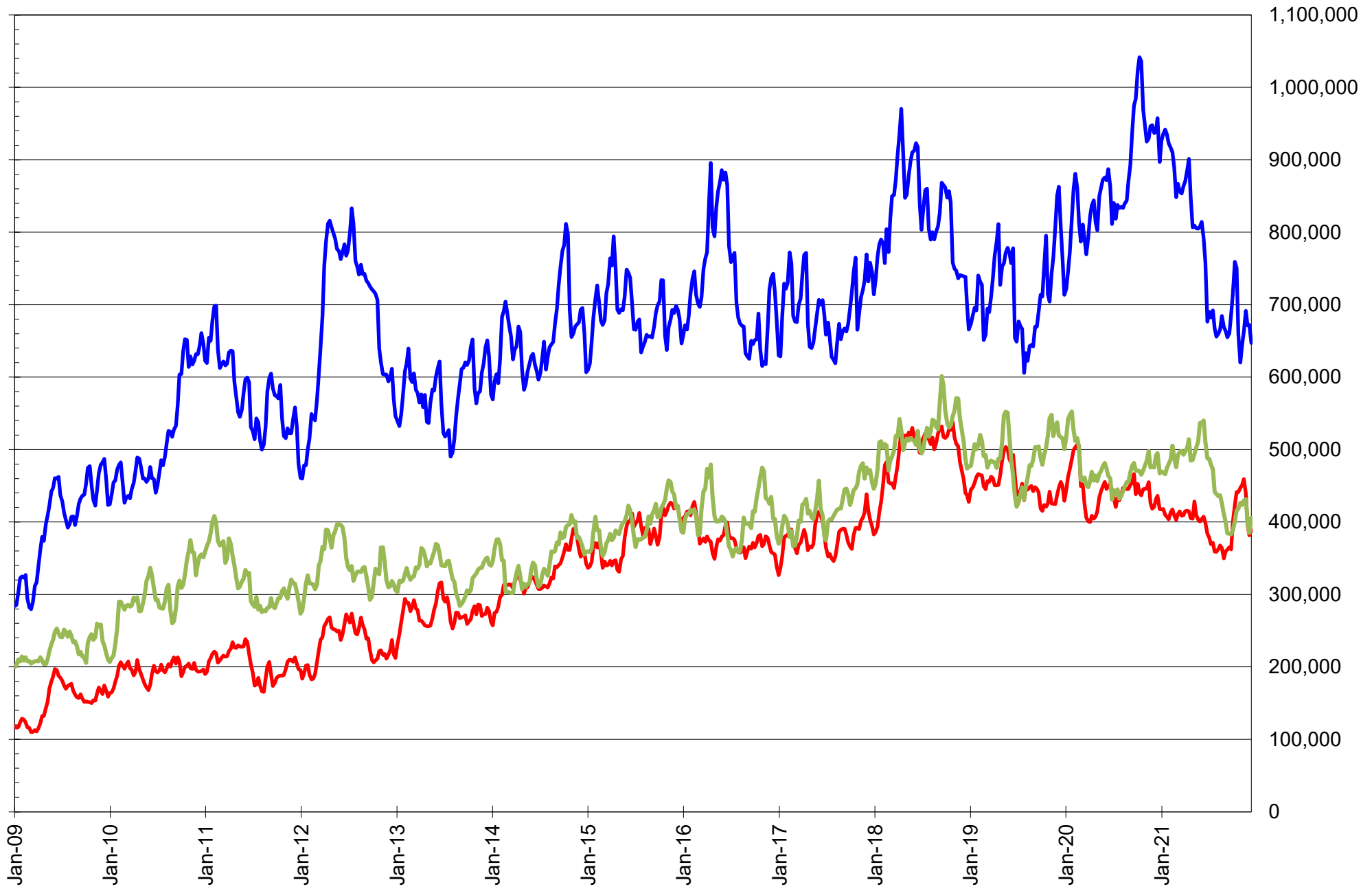


# NET POSITION OF LARGE SPECULATORS IN KANSAS CITY WHEAT





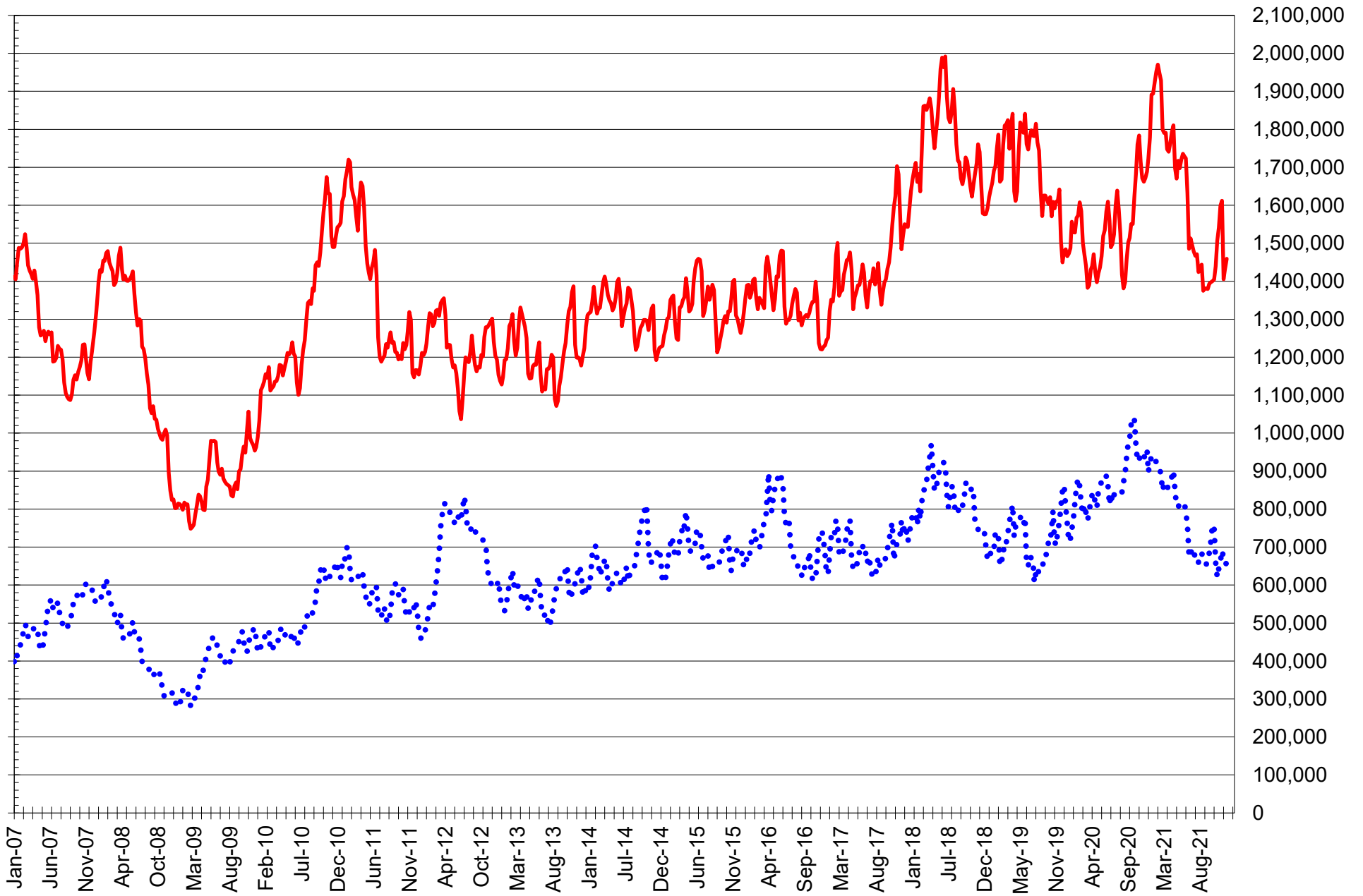
# TOTAL OPEN INTEREST IN SOYBEANS, MEAL AND OIL, FUTURES ONLY



SOURCE: CFTC & FI

— SOYBEANS — SOYBEAN MEAL — SOYBEAN OIL

# TOTAL OPEN INTEREST IN CORN AND SOYBEANS, FUTURES ONLY



SOURCE: CFTC & FI

— CORN

..... SOYBEANS

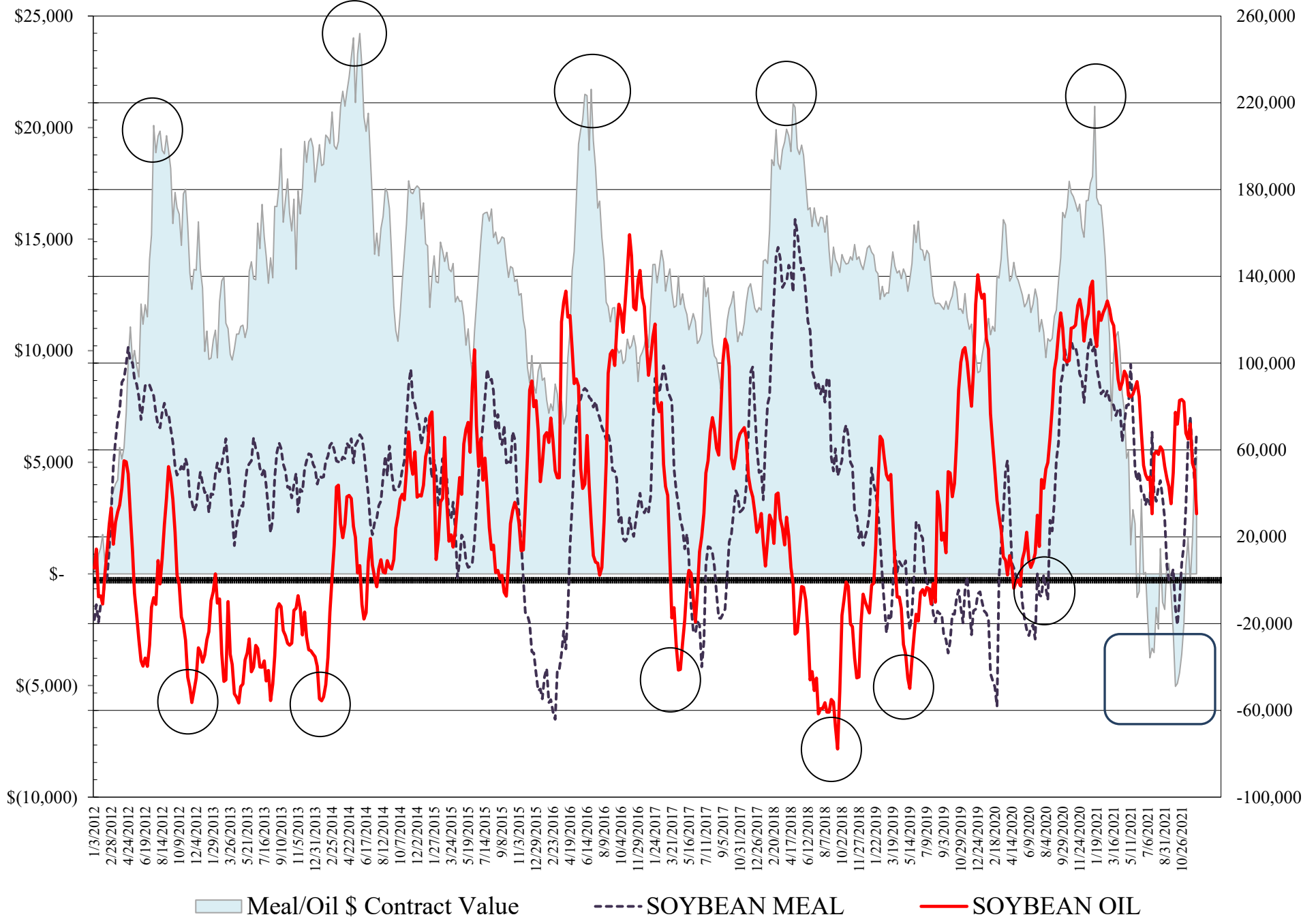
**COMMITMENT OF TRADERS  
FUTURES & OPTIONS NET POSITIONS  
AS OF 12/14/2021  
(IN THOUSAND CONTRACTS)**

|                 | COMMERCIAL |        |        |        | (FUND)<br>NON COMMERCIAL |       |        |        | (SPEC)<br>NON-REPORTABLE |       |        |        |
|-----------------|------------|--------|--------|--------|--------------------------|-------|--------|--------|--------------------------|-------|--------|--------|
|                 | 14-Dec     | 7-Dec  | 30-Nov | 23-Nov | 14-Dec                   | 7-Dec | 30-Nov | 23-Nov | 14-Dec                   | 7-Dec | 30-Nov | 23-Nov |
| <b>WHEAT</b>    |            |        |        |        |                          |       |        |        |                          |       |        |        |
| Chicago         | 3.3        | -2.8   | -4.1   | -18.9  | 2.4                      | 9.5   | 11.4   | 27.5   | -5.8                     | -6.7  | -7.4   | -8.6   |
| Kansas City     | -48.3      | -51.2  | -53.2  | -55.4  | 45.2                     | 47.9  | 51.9   | 53.8   | 3.2                      | 3.2   | 1.2    | 1.6    |
| Minneapolis     | -26.3      | -26.6  | -27.6  | -30.4  | 21.3                     | 20.5  | 23.3   | 25.2   | 5.0                      | 6.1   | 4.3    | 5.2    |
| All Wheat       | -71.3      | -80.6  | -84.9  | -104.7 | 68.9                     | 78.0  | 86.7   | 106.5  | 2.4                      | 2.6   | -1.8   | -1.8   |
| <b>CORN</b>     | -380.2     | -366.9 | -335.7 | -382.7 | 414.8                    | 400.1 | 381.7  | 429.5  | -34.6                    | -33.2 | -46.0  | -46.8  |
| OATS            | -0.2       | -0.4   | -0.7   | -0.5   | 0.7                      | 0.7   | 0.7    | 0.7    | -0.5                     | -0.3  | -0.1   | -0.2   |
| <b>SOYBEANS</b> | -22.2      | -22.5  | -17.7  | -36.2  | 60.4                     | 61.4  | 59.1   | 74.9   | -38.2                    | -38.9 | -41.4  | -38.8  |
| SOY OIL         | -33.1      | -55.1  | -57.5  | -83.0  | 30.6                     | 50.9  | 53.9   | 72.0   | 2.5                      | 4.3   | 3.6    | 11.0   |
| SOY MEAL        | -94.1      | -71.2  | -84.1  | -104.6 | 68.2                     | 46.5  | 57.8   | 75.3   | 25.9                     | 24.7  | 26.3   | 29.3   |

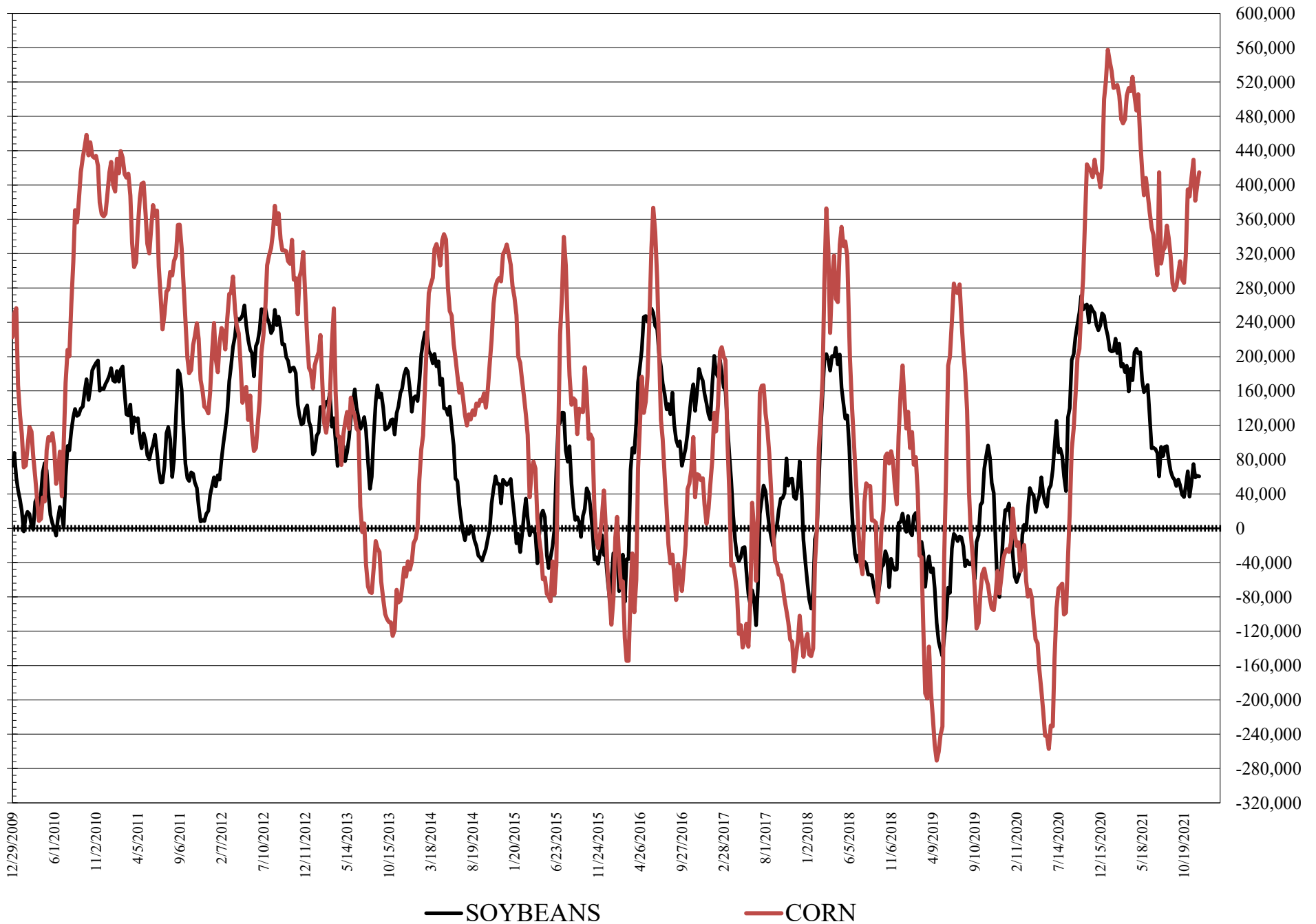
|                 | TOTAL<br>OPEN INTEREST |           |           |           | COMMERCIALS |       | % HELD BY TRADERS<br>LARGE (FUNDS) |       | SMALL (NON-REP) |       |
|-----------------|------------------------|-----------|-----------|-----------|-------------|-------|------------------------------------|-------|-----------------|-------|
|                 | 14-Dec                 | 7-Dec     | 30-Nov    | 23-Nov    | LONG        | SHORT | LONG                               | SHORT | LONG            | SHORT |
| <b>WHEAT</b>    |                        |           |           |           |             |       |                                    |       |                 |       |
| Chicago         | 444,225                | 440,731   | 449,530   | 586,045   |             |       | 22%                                | 21%   | 8%              | 9%    |
| Kansas City     | 239,385                | 247,516   | 251,380   | 285,026   |             |       | 35%                                | 17%   | 10%             | 9%    |
| Minneapolis     | 79,137                 | 79,583    | 79,324    | 83,336    |             |       | 32%                                | 5%    | 19%             | 13%   |
| <b>CORN</b>     | 1,757,032              | 1,724,182 | 1,681,394 | 2,099,574 | 42%         | 64%   | 27%                                | 4%    | 10%             | 12%   |
| OATS            | 4,955                  | 4,827     | 4,947     | 6,406     |             |       |                                    |       |                 |       |
| <b>SOYBEANS</b> | 767,185                | 791,580   | 790,880   | 823,369   | 53%         | 56%   | 15%                                | 8%    | 7%              | 12%   |
| SOY OIL         | 451,435                | 425,461   | 436,518   | 498,334   | 53%         | 61%   | 19%                                | 12%   | 7%              | 6%    |
| SOY MEAL        | 434,693                | 418,151   | 430,317   | 497,835   | 44%         | 66%   | 21%                                | 6%    | 13%             | 7%    |

SOURCE: CFTC & FI

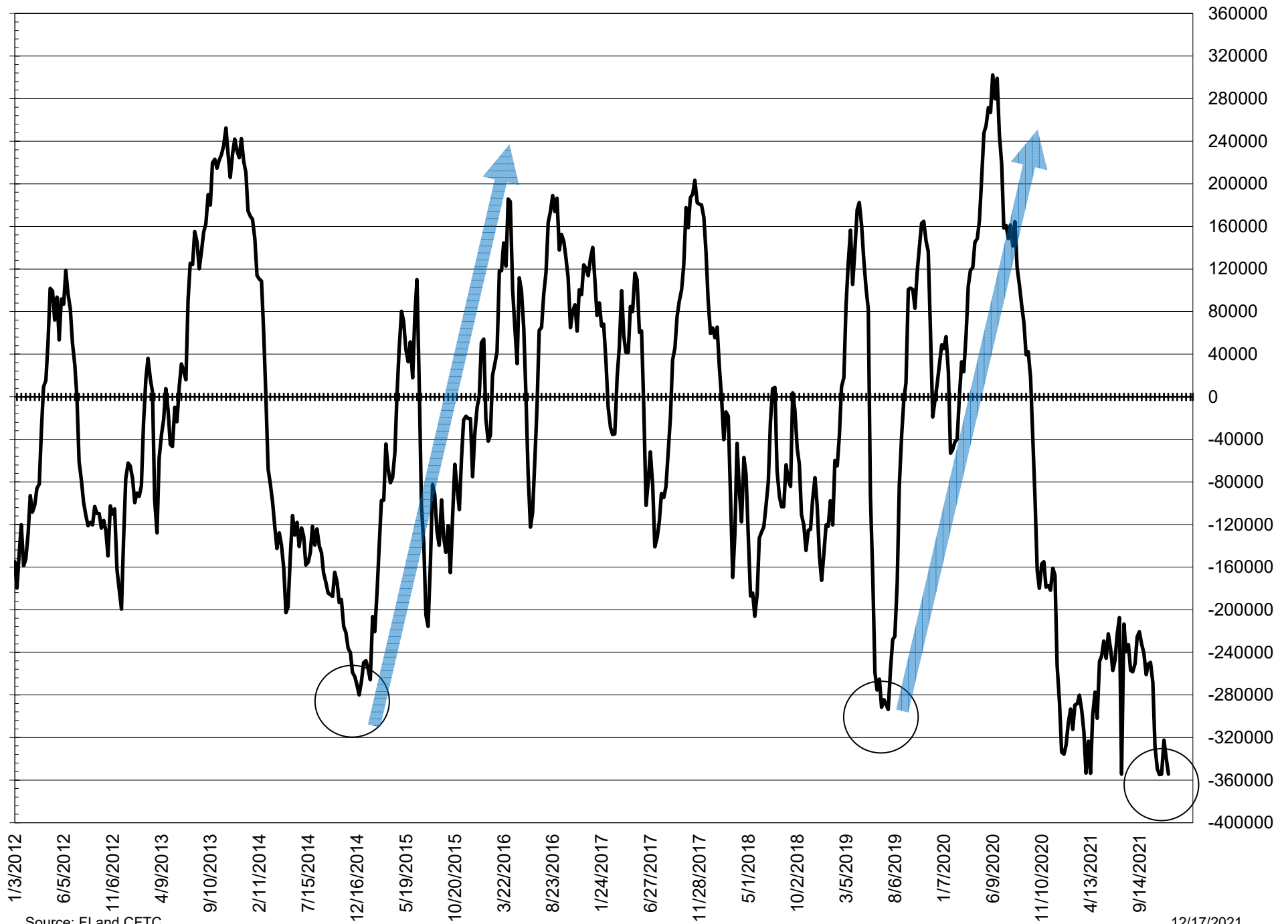
# NET POSITION FUTURES AND OPTIONS OF LARGE SPECULATORS IN SOYBEAN MEAL AND SOYBEAN OIL



# 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

12/17/2021



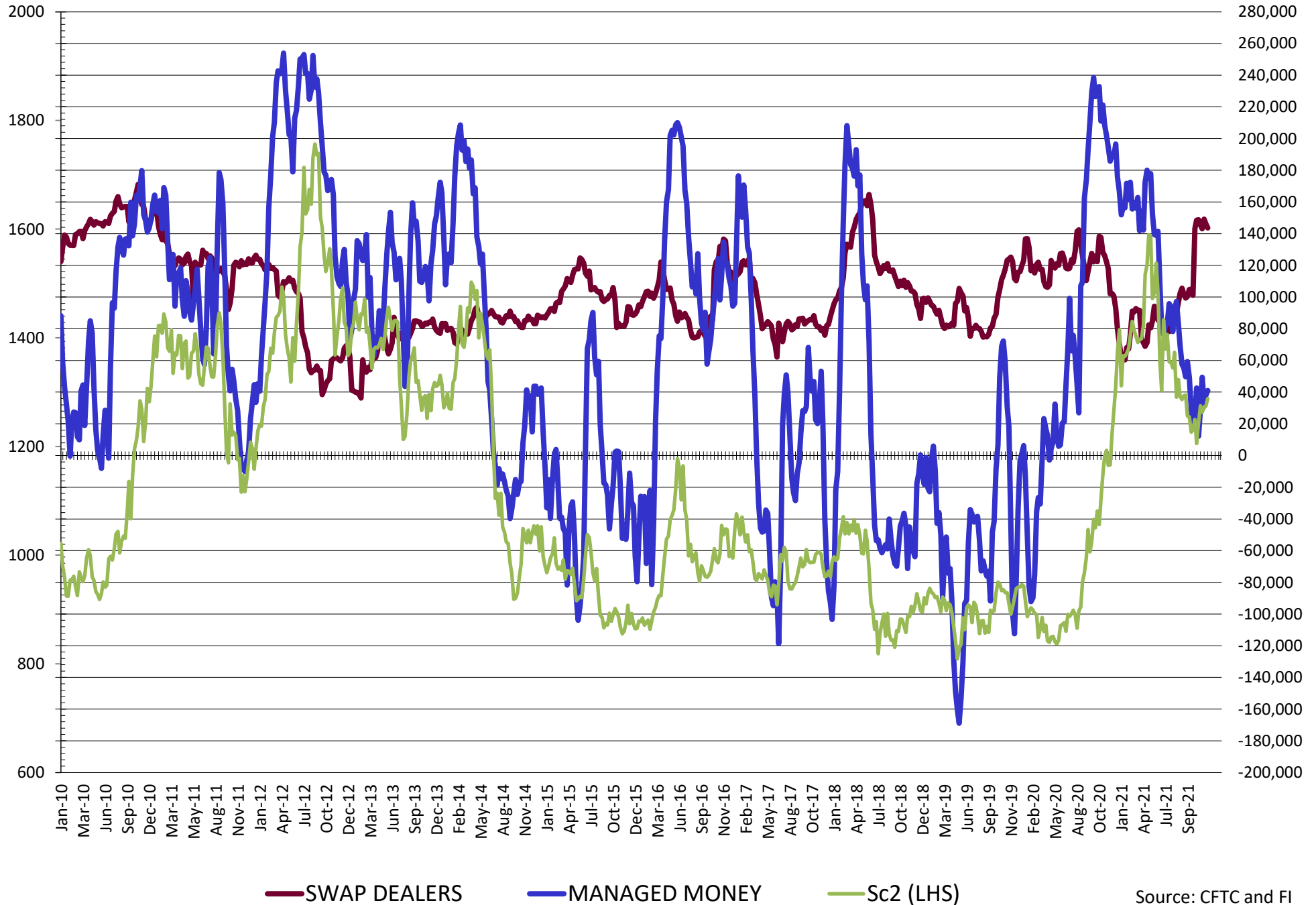
**DISAGGREGATED COMMITMENT OF TRADERS  
FUTURES & OPTIONS NET POSITIONS  
AS OF 12/14/2021  
(IN THOUSAND CONTRACTS)**

|             | PRODUCER / MERCHANT / PROCESSOR / USER |           |           |           | (INDEX/ETF)<br>SWAP DEALERS |        |        |        | (CTA/CPO/OTHER UNREGISTERED)<br>MANAGED MONEY |        |        |        |        |       |        |        |        |  |  |  |
|-------------|--|-----------|-----------|-----------|-----------------------------|--------|--------|--------|---|--------|--------|--------|--------|-------|--------|--------|--------|--|--|--|
|             | 14-Dec                                 | 7-Dec     | 30-Nov    | 23-Nov    | 14-Dec                      | 7-Dec  | 30-Nov | 23-Nov | 14-Dec  | 7-Dec  | 30-Nov | 23-Nov |        |       |        |        |        |  |  |  |
|             | WHEAT                                  |           |           |           |                             |        |        |        |   |        |        |        |        |       |        |        |        |  |  |  |
| Chicago     | (64.8)                                 | (70.6)    | (72.6)    | (88.3)    | 68.2                        | 67.7   | 68.6   | 69.4   | (7.3)   | 0.7    | 6.2    | 18.0   |        |       |        |        |        |  |  |  |
| Kansas City | (75.0)                                 | (79.3)    | (80.9)    | (82.8)    | 26.7                        | 28.2   | 27.7   | 27.4   | 57.2  | 59.6   | 62.4   | 65.6   |        |       |        |        |        |  |  |  |
| Minneapolis | (27.3)                                 | (27.6)    | (29.0)    | (31.9)    | 1.0                         | 1.1    | 1.3    | 1.5    | 13.2  | 12.5   | 14.2   | 15.1   |        |       |        |        |        |  |  |  |
| All Wheat   | (167.2)                                | (177.5)   | (182.5)   | (202.9)   | 95.9                        | 96.9   | 97.7   | 98.3   | 63.1  | 72.8   | 82.8   | 98.7   |        |       |        |        |        |  |  |  |
| CORN        | (648.3)                                | (635.0)   | (606.2)   | (615.0)   | 268.1                       | 268.1  | 270.5  | 232.3  | 346.0   | 332.5  | 315.3  | 366.7  |        |       |        |        |        |  |  |  |
| OATS        | (0.2)                                  | (0.5)     | (0.7)     | (0.6)     | (0.0)                       | 0.0    | 0.0    | 0.0    | 0.6   | 0.5    | 0.5    | 0.5    |        |       |        |        |        |  |  |  |
| SOYBEANS    | (165.8)                                | (168.6)   | (166.8)   | (179.2)   | 143.6                       | 146.1  | 149.1  | 143.0  | 41.0  | 37.9   | 33.4   | 49.4   |        |       |        |        |        |  |  |  |
| SOY OIL     | (127.2)                                | (151.0)   | (156.1)   | (182.6)   | 94.1                        | 95.8   | 98.6   | 99.6   | 44.8  | 58.8   | 64.4   | 82.4   |        |       |        |        |        |  |  |  |
| SOY MEAL    | (181.5)                                | (160.5)   | (176.8)   | (192.5)   | 87.4                        | 89.3   | 92.7   | 87.9   | 40.5  | 27.9   | 37.7   | 53.6   |        |       |        |        |        |  |  |  |
|             | TOTAL                                  |           |           |           | OTHER REPORTABLE            |        |        |        | NON REPORTABLE                                |        |        |        |        |       |        |        |        |  |  |  |
|             | OPEN INTEREST                          |           |           |           | 14-Dec                      |        |        |        | 7-Dec   |        |        |        | 30-Nov |       |        |        | 23-Nov |  |  |  |
|             | 14-Dec                                 | 7-Dec     | 30-Nov    | 23-Nov    | 14-Dec                      | 7-Dec  | 30-Nov | 23-Nov | 14-Dec  | 7-Dec  | 30-Nov | 23-Nov | 14-Dec | 7-Dec | 30-Nov | 23-Nov |        |  |  |  |
| WHEAT       |  |           |           |           |                             |        |        |        |   |        |        |        |        |       |        |        |        |  |  |  |
| Chicago     | 444,225                                | 440,731   | 449,530   | 586,045   | 9.7                         | 8.8    | 5.2    | 9.6    | (5.8)   | (6.7)  | (7.4)  | (8.6)  |        |       |        |        |        |  |  |  |
| Kansas City | 239,385                                | 247,516   | 251,380   | 285,026   | (12.0)                      | (11.6) | (10.4) | (11.8) | 3.2   | 3.2    | 1.2    | 1.6    |        |       |        |        |        |  |  |  |
| Minneapolis | 79,137                                 | 79,583    | 79,324    | 83,336    | 8.1                         | 8.0    | 9.1    | 10.1   | 5.0   | 6.1    | 4.3    | 5.2    |        |       |        |        |        |  |  |  |
| All Wheat   | 762,747                                | 767,830   | 780,234   | 954,407   | 5.9                         | 5.2    | 3.9    | 7.8    | 2.4   | 2.6    | (1.8)  | (1.8)  |        |       |        |        |        |  |  |  |
| CORN        | 1,757,032                              | 1,724,182 | 1,681,394 | 2,099,574 | 68.8                        | 67.6   | 66.4   | 62.8   | (34.6)  | (33.2) | (33.2) | (33.2) |        |       |        |        |        |  |  |  |
| OATS        | 4,955                                  | 4,827     | 4,947     | 6,406     | 0.1                         | 0.2    | 0.2    | 0.2    | (0.5)   | (0.3)  | (0.1)  | (0.2)  |        |       |        |        |        |  |  |  |
| SOYBEANS    | 767,185                                | 791,580   | 790,880   | 823,369   | 19.5                        | 23.5   | 25.7   | 25.6   | (38.2)  | (38.9) | (41.4) | (38.8) |        |       |        |        |        |  |  |  |
| SOY OIL     | 451,435                                | 425,461   | 436,518   | 498,334   | (14.2)                      | (8.0)  | (10.5) | (10.4) | 2.5   | 4.3    | 3.6    | 11.0   |        |       |        |        |        |  |  |  |
| SOY MEAL    | 434,693                                | 418,151   | 430,317   | 497,835   | 27.6                        | 18.6   | 20.1   | 21.7   | 25.9  | 24.7   | 26.3   | 29.3   |        |       |        |        |        |  |  |  |

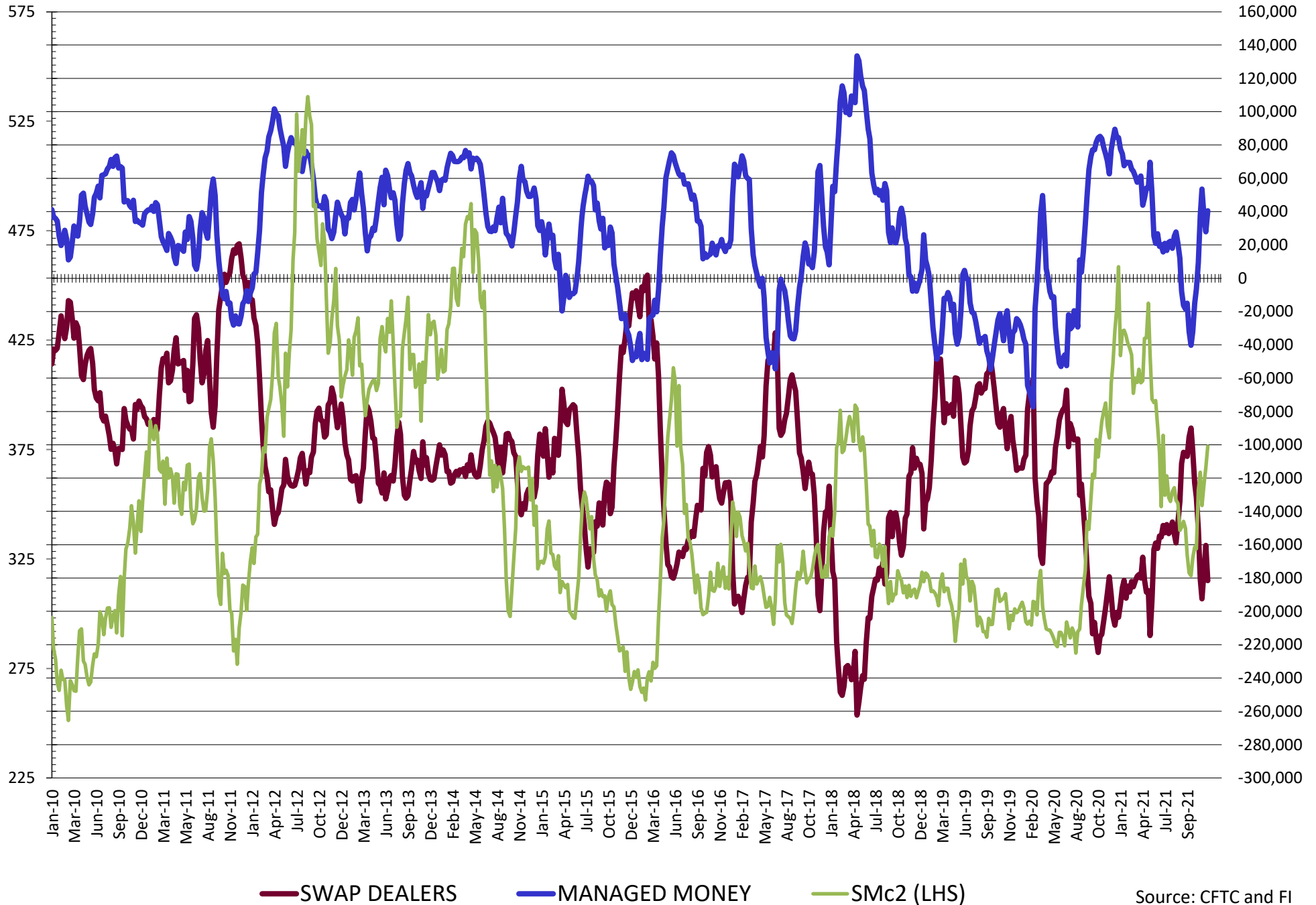
SOURCE: CFTC & FI



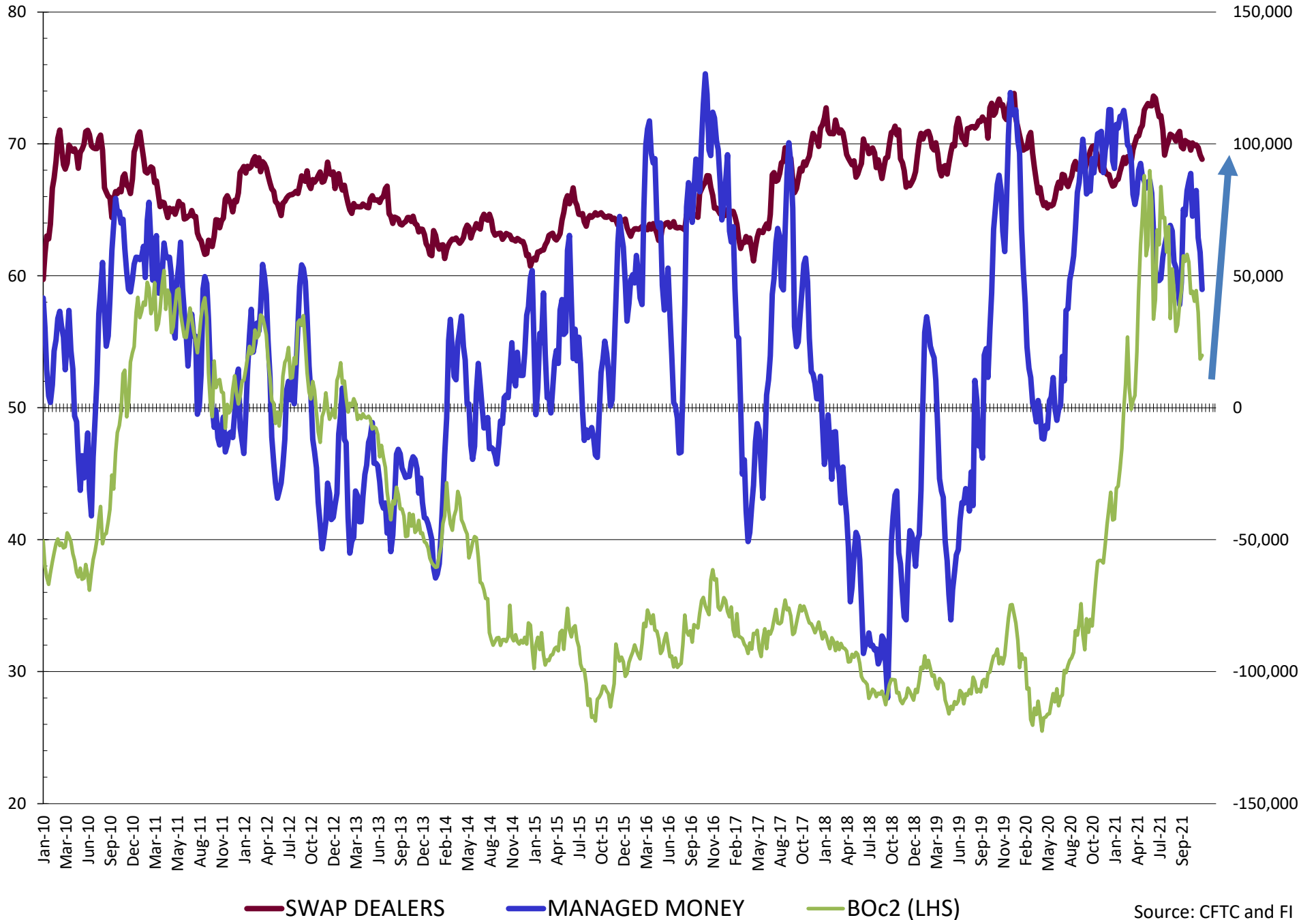
# NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEANS



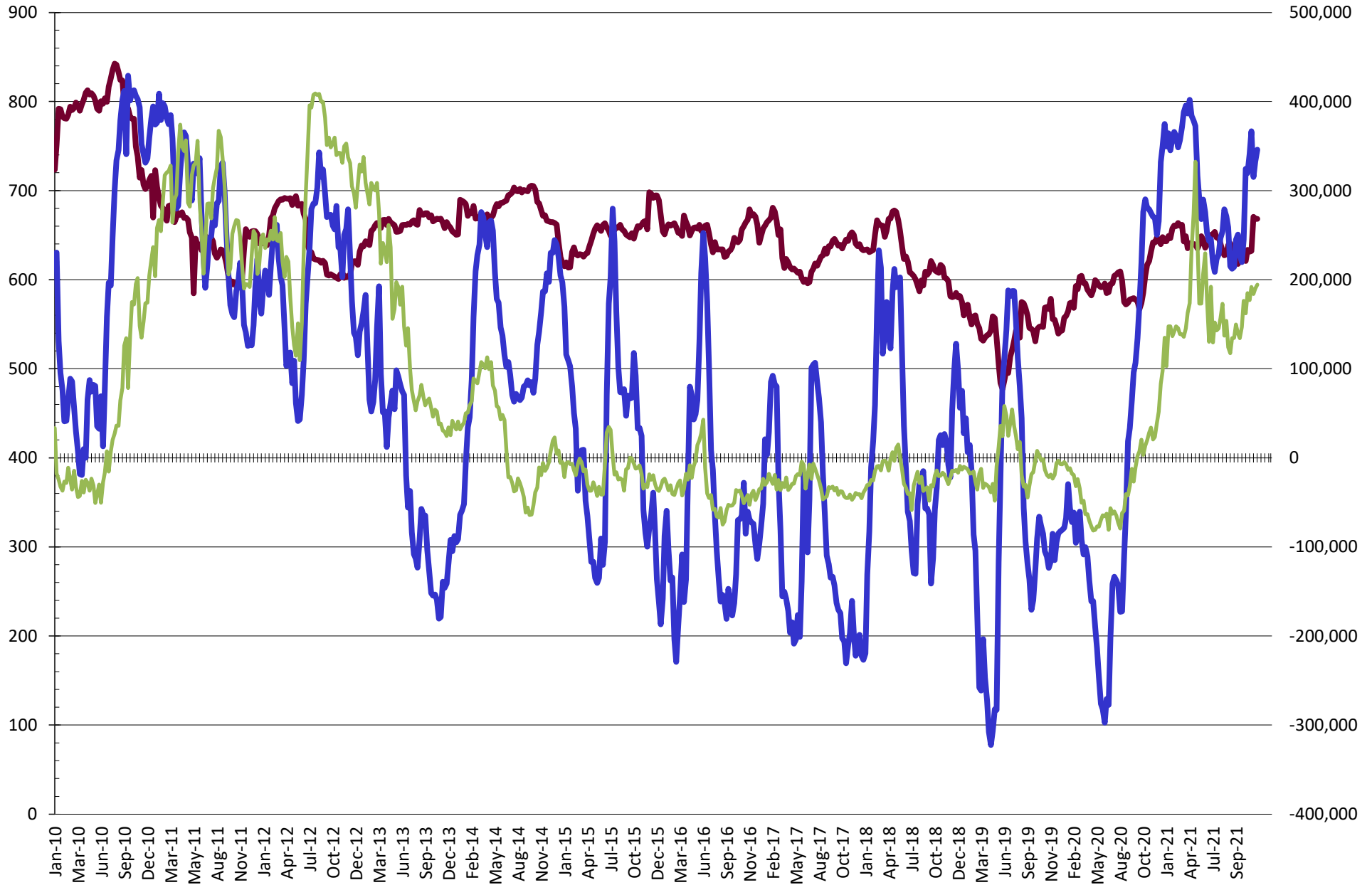
# NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEAN MEAL



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

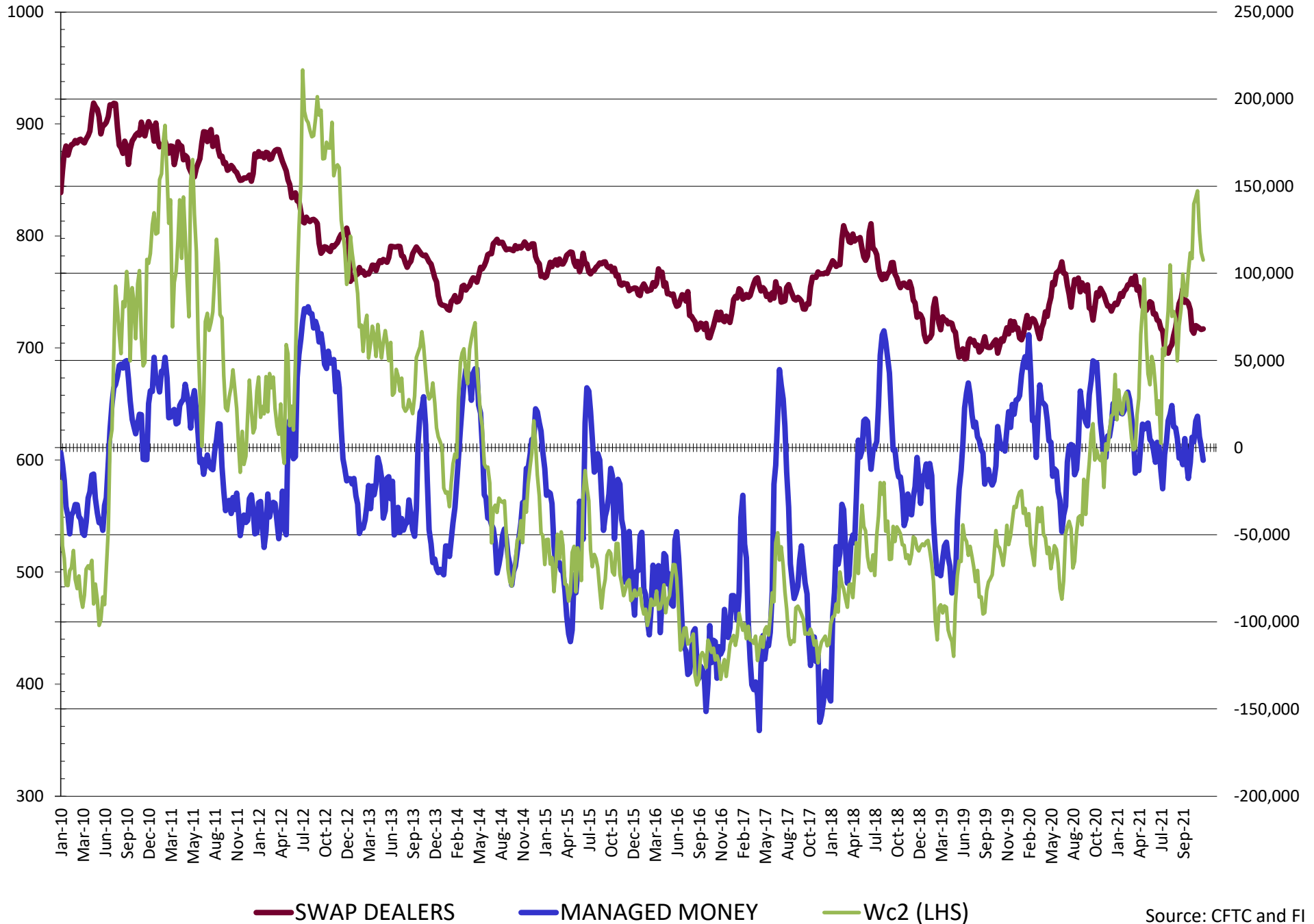


# NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN CORN

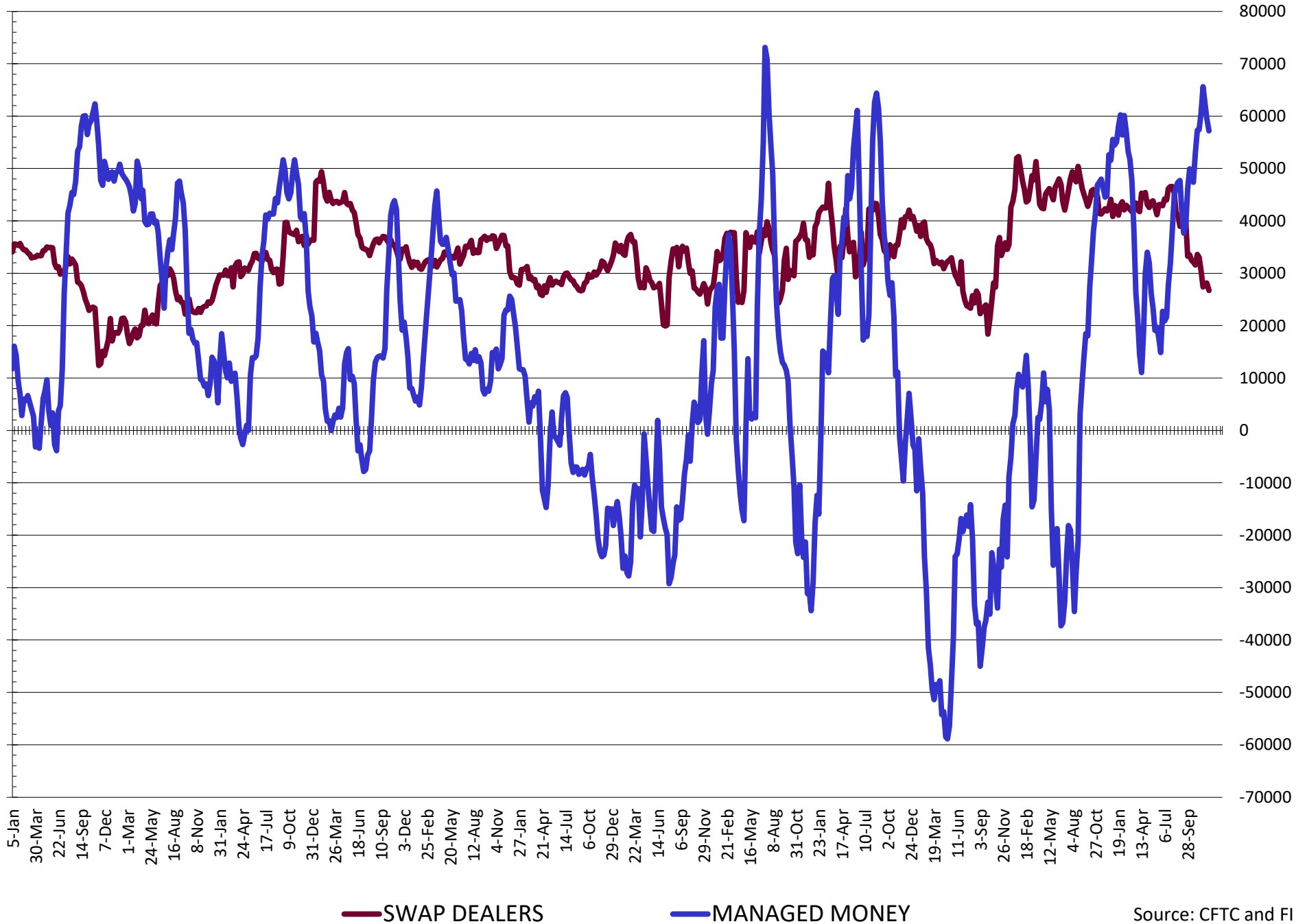


— SWAP DEALERS     
 — MANAGED MONEY     
 — Cc2 (LHS)

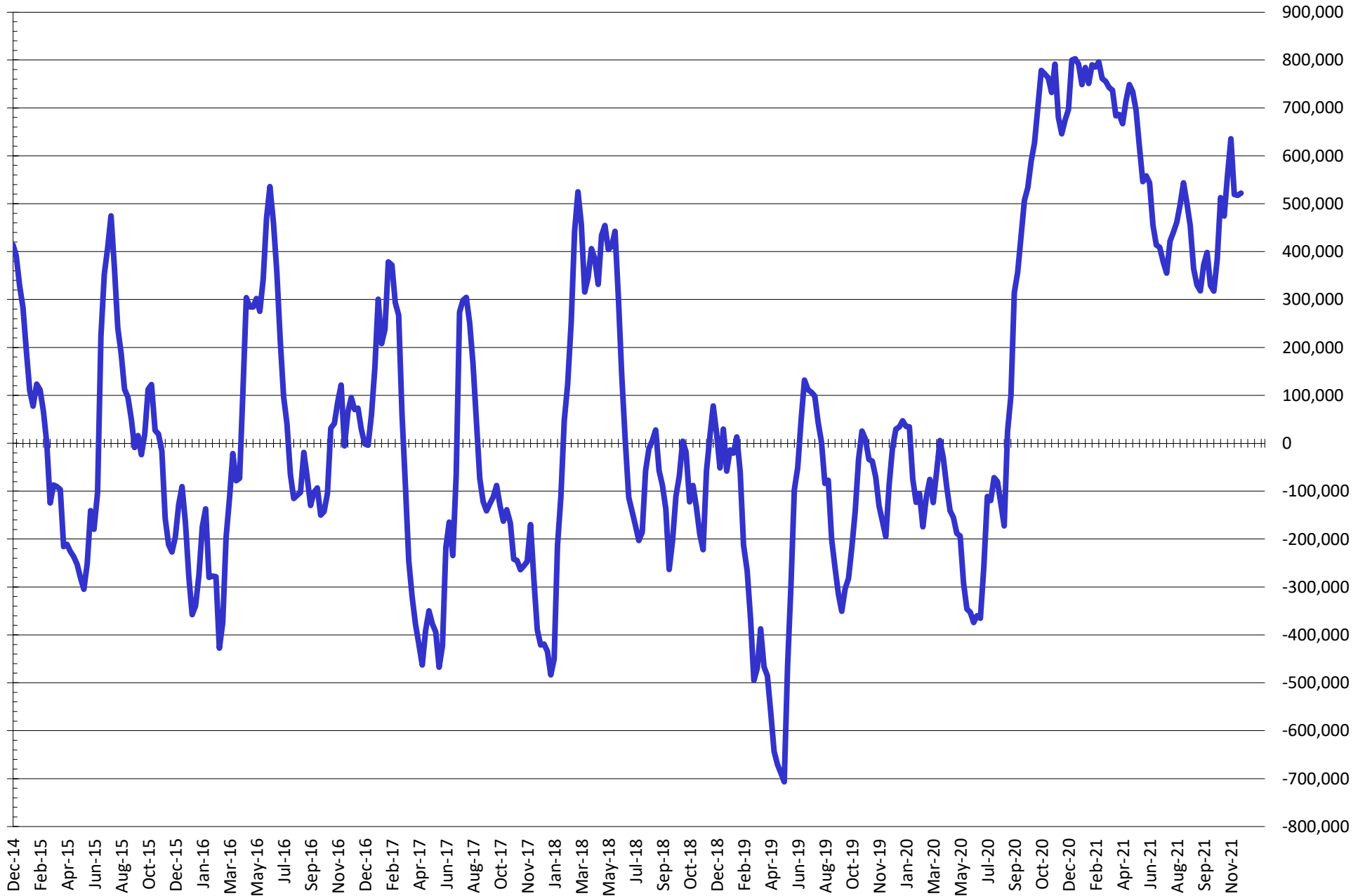
# NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN CHICAGO WHEAT



# 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  
12/17/2021

**COMMITMENT OF TRADERS**  
**FUTURES & OPTIONS NET POSITIONS (INDEX BROKEN OUT)**  
**AS OF 12/14/2021**  
(IN THOUSAND CONTRACTS)

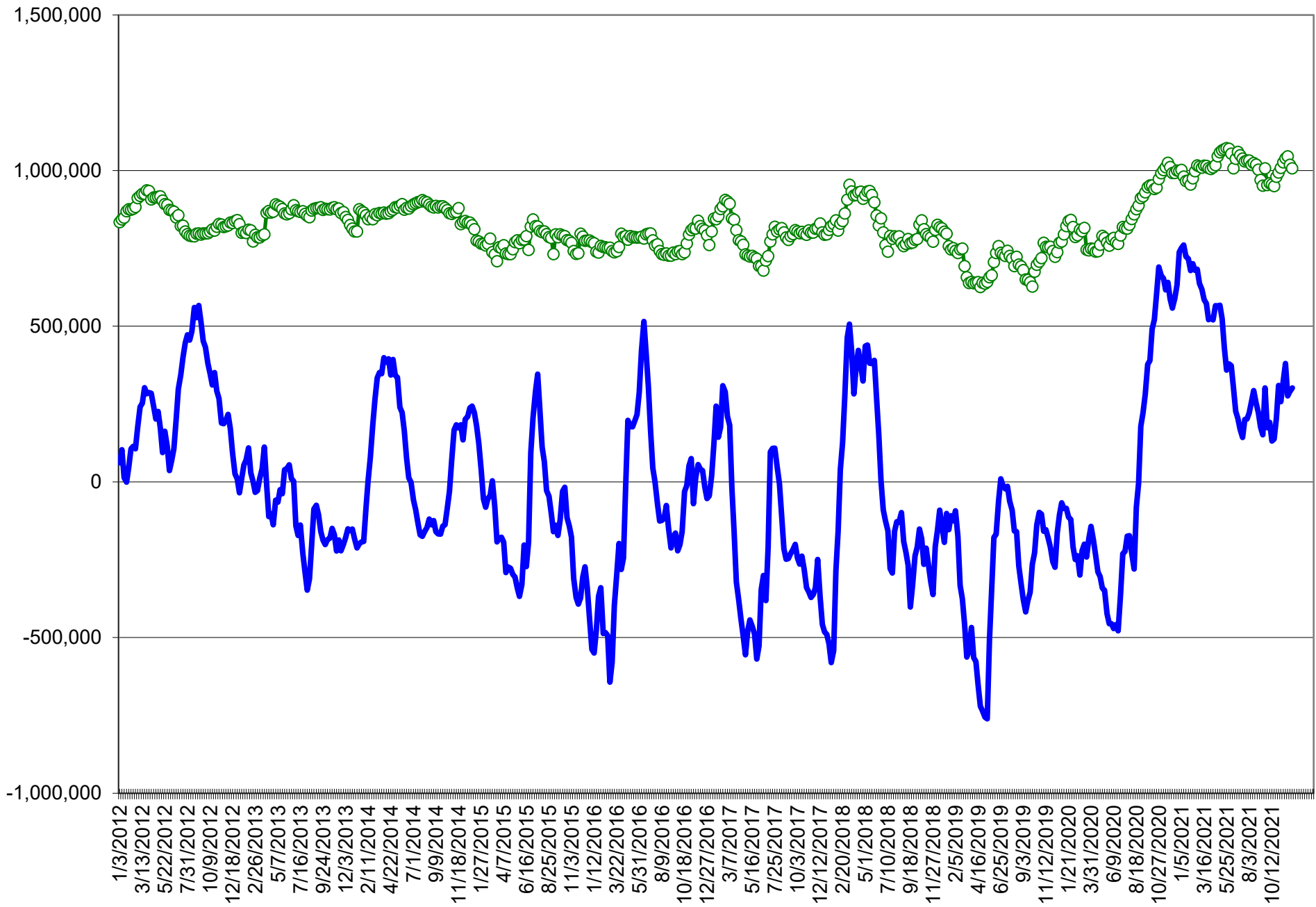
|             | COMMERCIAL |         |         |         | (FUND)<br>NON COMMERCIAL |        |        |        | (SPEC)<br>NON-REPORTABLE |        |        |        |
|-------------|------------|---------|---------|---------|--------------------------|--------|--------|--------|--------------------------|--------|--------|--------|
|             | 14-Dec     | 7-Dec   | 30-Nov  | 23-Nov  | 14-Dec                   | 7-Dec  | 30-Nov | 23-Nov | 14-Dec                   | 7-Dec  | 30-Nov | 23-Nov |
|             | WHEAT      |         |         |         |                          |        |        |        |                          |        |        |        |
| Chicago     | (81.6)     | (88.6)  | (90.9)  | (109.2) | (26.8)                   | (21.4) | (22.1) | (6.0)  | (5.8)                    | (6.7)  | (7.4)  | (8.6)  |
| Kansas City | (88.0)     | (91.3)  | (92.8)  | (95.3)  | 27.3                     | 29.2   | 33.2   | 33.6   | 3.2                      | 3.2    | 1.2    | 1.6    |
| Minneapolis | -          | -       | -       | -       | -                        | -      | -      | -      | -                        | -      | -      | -      |
| All Wheat   | (169.6)    | (179.9) | (183.7) | (204.5) | 0.4                      | 7.8    | 11.1   | 27.6   | (2.6)                    | (3.4)  | (6.1)  | (7.0)  |
| CORN        | (648.6)    | (635.6) | (606.7) | (634.4) | 256.4                    | 243.0  | 221.6  | 263.4  | (34.6)                   | (33.2) | (46.0) | (46.8) |
| OATS        | -          | -       | -       | -       | -                        | -      | -      | -      | -                        | -      | -      | -      |
| SOYBEANS    | (155.8)    | (157.8) | (156.6) | (175.3) | 16.9                     | 13.5   | 6.6    | 17.8   | (38.2)                   | (38.9) | (41.4) | (38.8) |
| SOY OIL     | (119.4)    | (142.4) | (148.5) | (173.6) | (2.1)                    | 17.5   | 16.6   | 35.6   | 2.5                      | 4.3    | 3.6    | 11.0   |
| SOY MEAL    | (168.7)    | (146.7) | (162.3) | (179.3) | 30.2                     | 8.7    | 19.8   | 35.9   | 25.9                     | 24.7   | 26.3   | 29.3   |

|             | TOTAL<br>OPEN INTEREST |           |           |           | (INDEX)<br>COMMERCIAL INDEX TRADERS |       |        |        | (INDEX)<br>% NET OF TOTAL OPEN INTEREST |       |        |        |
|-------------|------------------------|-----------|-----------|-----------|-------------------------------------|-------|--------|--------|---|-------|--------|--------|
|             | 14-Dec                 | 7-Dec     | 30-Nov    | 23-Nov    | 14-Dec                              | 7-Dec | 30-Nov | 23-Nov | 14-Dec                                  | 7-Dec | 30-Nov | 23-Nov |
|             | WHEAT                  |           |           |           |                                     |       |        |        |   |       |        |        |
| Chicago     | 444,225                | 440,731   | 449,530   | 586,045   | 114.2                               | 116.7 | 120.4  | 123.8  | 25.7%                                   | 26.5% | 26.8%  | 21.1%  |
| Kansas City | 239,385                | 247,516   | 251,380   | 285,026   | 57.6                                | 58.8  | 58.4   | 60.1   | 24.1%                                   | 23.8% | 23.2%  | 21.1%  |
| Minneapolis | -                      | -         | -         | -         | -                                   | -     | -      | -      | -                                       | -     | -      | -      |
| All Wheat   | 683,610                | 688,247   | 700,910   | 871,071   | 171.8                               | 175.5 | 178.7  | 183.9  | 25.1%                                   | 25.5% | 25.5%  | 21.1%  |
| CORN        | 1,757,032              | 1,724,182 | 1,681,394 | 2,099,574 | 426.8                               | 425.8 | 431.0  | 417.8  | 24.3%                                   | 24.7% | 25.6%  | 19.9%  |
| OATS        | -                      | -         | -         | -         | -                                   | -     | -      | -      | -                                       | -     | -      | -      |
| SOYBEANS    | 767,185                | 791,580   | 790,880   | 823,369   | 177.1                               | 183.3 | 191.5  | 196.2  | 23.1%                                   | 23.2% | 24.2%  | 23.8%  |
| SOY OIL     | 451,435                | 425,461   | 436,518   | 498,334   | 119.0                               | 120.6 | 128.3  | 126.9  | 26.4%                                   | 28.4% | 29.4%  | 25.5%  |
| SOY MEAL    | 434,693                | 418,151   | 430,317   | 497,835   | 112.5                               | 113.2 | 116.2  | 114.1  | 25.9%                                   | 27.1% | 27.0%  | 22.9%  |

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

12/17/2021

## Traditional Daily Estimate of Funds 12/14/21

|   | (Neg)-"Short"        |                      | Pos-"Long"           |                    |                     |
|---|----------------------|----------------------|----------------------|--------------------|---------------------|
| Actual less Est.                                | 11.8                 | (4.5)                | 10.3                 | (3.2)              | 0.8                 |
|   | Corn                 | Bean                 | Chi. Wheat           | Meal               | Oil                 |
| Act.  | 426.6                | 63.2                 | 12.0                 | 71.4               | 43.2                |
| 15-Dec  | (5.0)                | 1.0                  | (20.0)               | (2.0)              | 2.0                 |
| 16-Dec  | 6.0                  | 11.0                 | 9.0                  | 0.0                | 7.0                 |
| 17-Dec  | 3.0                  | 4.0                  | 2.0                  | 5.0                | (4.0)               |
| 20-Dec  |                      |                      |                      |                    |                     |
| 21-Dec  |                      |                      |                      |                    |                     |
| <b>FI Est. of Futures Only 12/14/21</b>         | <b>430.6</b>         | <b>79.2</b>          | <b>3.0</b>           | <b>74.4</b>        | <b>48.2</b>         |
| <b>FI Est. Futures &amp; Options</b>            | <b>418.8</b>         | <b>76.4</b>          | <b>(6.5)</b>         | <b>71.1</b>        | <b>35.7</b>         |
| Futures only record long<br>"Traditional Funds" | 547.7<br>1/26/2021   | 280.9<br>11/10/2020  | 86.5<br>8/7/2018     | 167.5<br>5/1/2018  | 160.2<br>11/1/2016  |
| Futures only record short                       | (235.0)<br>6/9/2020  | (118.3)<br>4/30/2019 | (130.0)<br>4/25/2017 | (49.5)<br>3/1/2016 | (69.8)<br>9/18/2018 |
| Futures and options<br>record net long          | 557.6<br>1/12/2021   | 270.9<br>10/6/2020   | 64.8<br>8/7/2012     | 132.1<br>5/1/2018  | 159.2<br>1/1/2016   |
| Futures and options<br>record net short         | (270.6)<br>4/26/2019 | (132.0)<br>4/30/2019 | (143.3)<br>4/25/2017 | (64.1)<br>3/1/2016 | (77.8)<br>9/18/2018 |

## Managed Money Daily Estimate of Funds 12/14/21

|                           | Corn  | Bean | Chi. Wheat | Meal | Oil  |
|---------------------------|-------|------|------------|------|------|
| Latest CFTC Fut. Only     | 335.5 | 40.5 | (9.5)      | 40.7 | 44.7 |
| Latest CFTC F&O           | 346.0 | 41.0 | (7.3)      | 40.5 | 44.8 |
| FI Est. Managed Fut. Only | 339   | 56   | (19)       | 44   | 50   |
| FI Est. Managed Money F&O | 350   | 57   | (16)       | 44   | 50   |

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

|                           |       |       |       |    |       |
|---------------------------|-------|-------|-------|----|-------|
| Index Futures & Options   | 426.8 | 177.1 | 114.2 | NA | 119.0 |
| Change From Previous Week | 1.0   | (6.1) | (2.5) | NA | (1.6) |

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

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