

CFTC COMMITMENT OF TRADERS REPORT

As of 12/21/2021

TRADITIONAL FUNDS net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	18.7	39.7	8.7	(2.8)	(2.8)	4.3	(0.4)
Futures & Options Combined	18.1	40.7	11.5	(4.1)	(1.7)	3.4	(0.5)

TRADITIONAL COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(19.4)	(45.2)	(7.6)	5.0	3.6	(4.1)	0.2
Futures & Options Combined	(19.8)	(47.4)	(10.7)	6.2	2.5	(3.4)	0.3

MANAGED MONEY net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	15.4	33.5	9.9	(6.2)	(3.2)	1.0	(0.0)
Futures & Options Combined	14.4	31.9	10.0	(5.7)	(3.7)	1.6	(0.0)

SWAP DEALERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(2.7)	(1.4)	0.8	0.8	2.3	(0.9)	0.2
Futures & Options Combined	(5.2)	(6.5)	0.1	0.6	2.0	(1.1)	0.1

PRODUCERS/END USERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(16.7)	(43.8)	(8.4)	4.2	1.3	(3.2)	0.1
Futures & Options Combined	(14.6)	(40.8)	(10.8)	5.6	0.4	(2.2)	0.2

INDEX net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	0.9	(1.6)	1.7	(1.2)	2.4	(0.2)	NA

SUPPLEMENTAL NON-COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	18.6	40.3	11.2	(3.0)	(1.2)	2.5	NA

OPEN INTEREST net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	26.1	7.2	11.5	0.5	(4.1)	1.7	(0.6)
Futures & Options Combined	44.2	22.2	17.8	4.8	0.6	8.2	(0.5)

Source: CFTC and FI

Wed to Tue, in 000 contracts

12/27/2021

**COMMITMENT OF TRADERS
FUTURES ONLY NET POSITIONS
AS OF 12/21/2021
(IN THOUSAND CONTRACTS)**

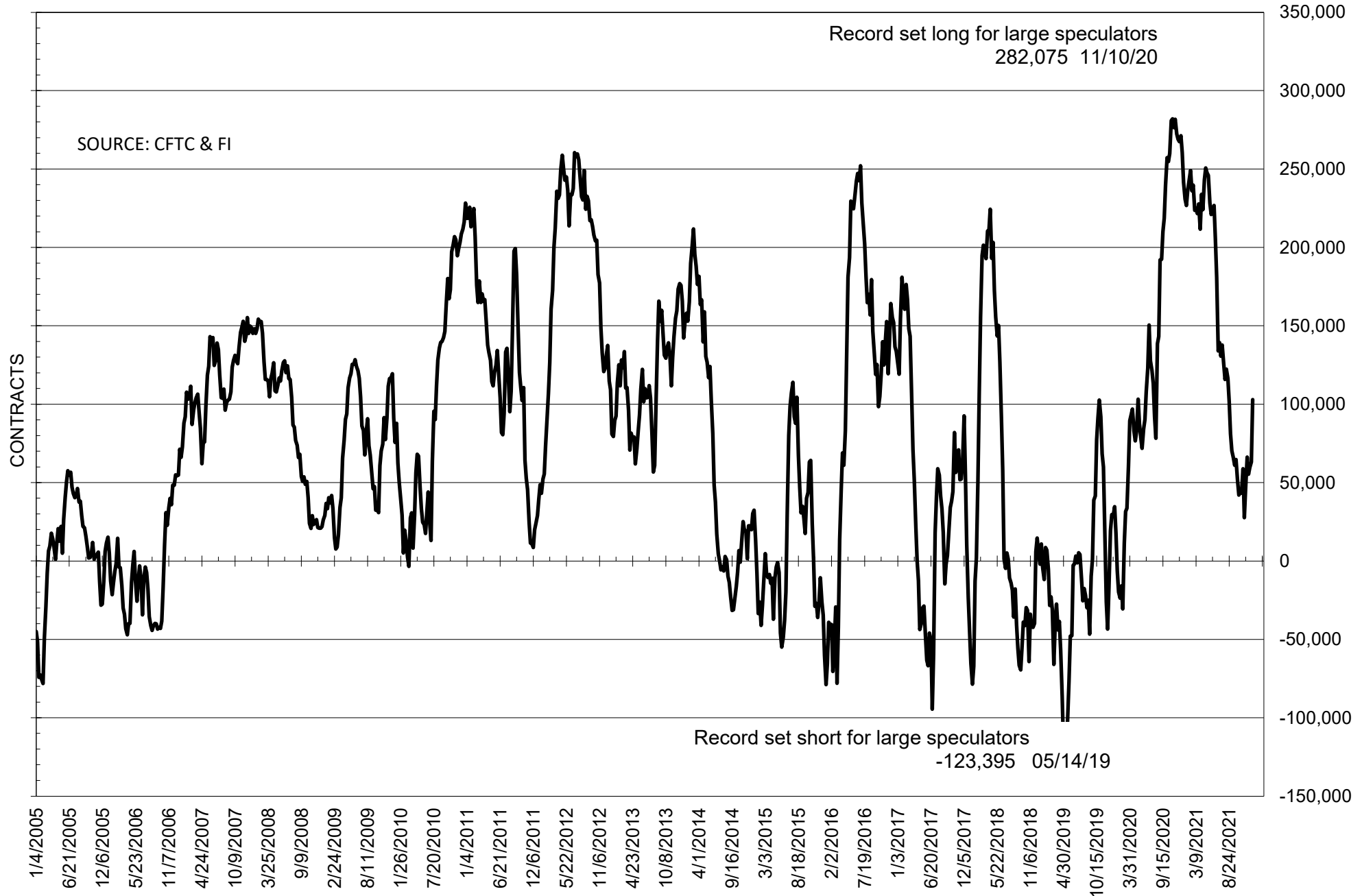
	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	21-Dec	14-Dec	7-Dec	30-Nov	21-Dec	14-Dec	7-Dec	30-Nov	21-Dec	14-Dec	7-Dec	30-Nov
	WHEAT											
Chicago	-1.6	-5.2	-8.4	-10.4	9.1	12.0	15.7	18.3	-7.5	-6.8	-7.3	-7.9
Kansas City	-52.9	-48.8	-52.2	-53.9	50.1	45.8	49.1	52.6	2.8	2.9	3.1	1.3
Minneapolis	-27.0	-27.2	-27.5	-28.5	22.0	22.5	21.7	24.5	5.0	4.8	5.8	4.0
All Wheat	-81.5	-81.2	-88.1	-92.8	81.3	80.3	86.5	95.4	0.2	0.9	1.6	-2.6
CORN	-401.3	-381.9	-367.9	-341.1	445.3	426.6	410.8	394.9	-44.0	-44.7	-42.9	-53.8
OATS	0.1	-0.2	-0.4	-0.7	0.7	0.7	0.7	0.7	-0.8	-0.5	-0.3	0.0
SOYBEANS	-72.4	-27.2	-22.7	-17.0	102.9	63.2	59.7	55.3	-30.5	-36.1	-36.9	-38.3
SOY OIL	-39.3	-44.3	-65.5	-67.7	40.4	43.2	62.4	65.0	-1.1	1.2	3.1	2.6
SOY MEAL	-101.5	-93.9	-74.3	-84.4	80.1	71.4	52.6	61.1	21.3	22.4	21.7	23.3

Oats positions thin to be reported

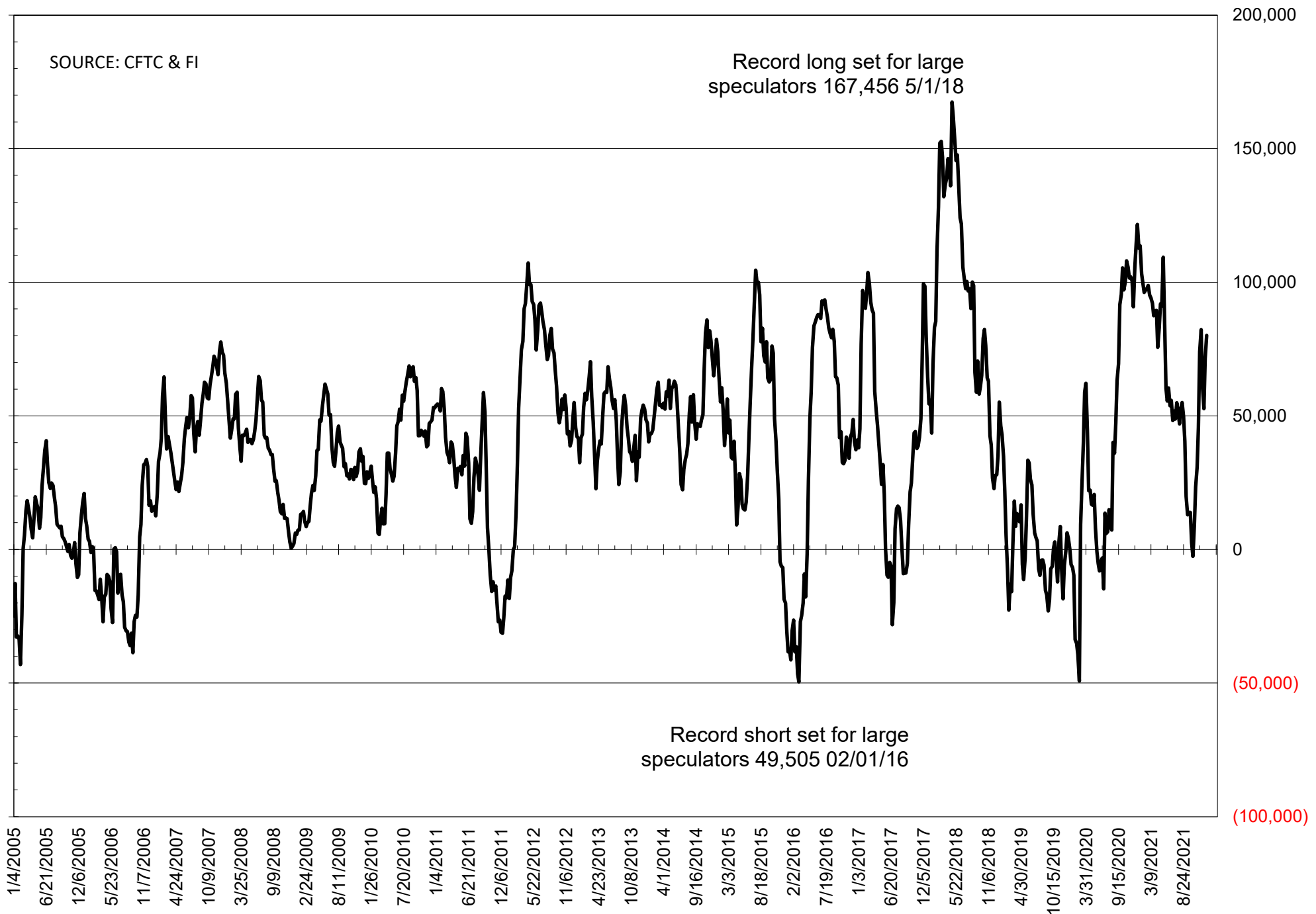
	TOTAL OPEN INTEREST				NEARBY FUTURES PRICE					21-Dec-21 LAST REPORTED % HELD BY TRADERS			
	21-Dec	14-Dec	7-Dec	30-Nov	F/H Latest	F/H 21-Dec	F/H 14-Dec	F/H 7-Dec	F/H 30-Nov	LARGE FUND		SMALL	
										LONG	SHORT	LONG	SHORT
WHEAT													
Chicago	357381	361469	359186	371575	804.00	799.00	787.00	808.50	787.25	0%	26%	0%	10%
Kansas City	216719	215046	221831	227423	847.00	841.50	811.75	827.50	822.25	0%	15%	0%	9%
Minneapolis	74243	74886	75116	75577	1024.50	1025.50	1017.00	1036.50	1010.00	0%	6%	0%	13%
CORN	1485412	1459289	1430401	1405105	614.75	598.25	590.25	586.00	567.50	0%	5%	0%	12%
OATS	4532	4854	4732	4853	724.00	666.75	715.00	732.25	714.00	0%	4%	0%	63%
SOYBEANS	654460	647243	672116	671433	1362.50	1308.00	1264.50	1250.25	1217.25	23%	8%	8%	12%
SOY OIL	406225	405768	384956	399439	56.72	53.90	52.24	57.10	55.21	0%	13%	0%	7%
SOY MEAL	400752	389271	381626	395673	414.80	394.00	376.90	349.70	341.80	0%	5%	0%	6%

SOURCE: CFTC & FI

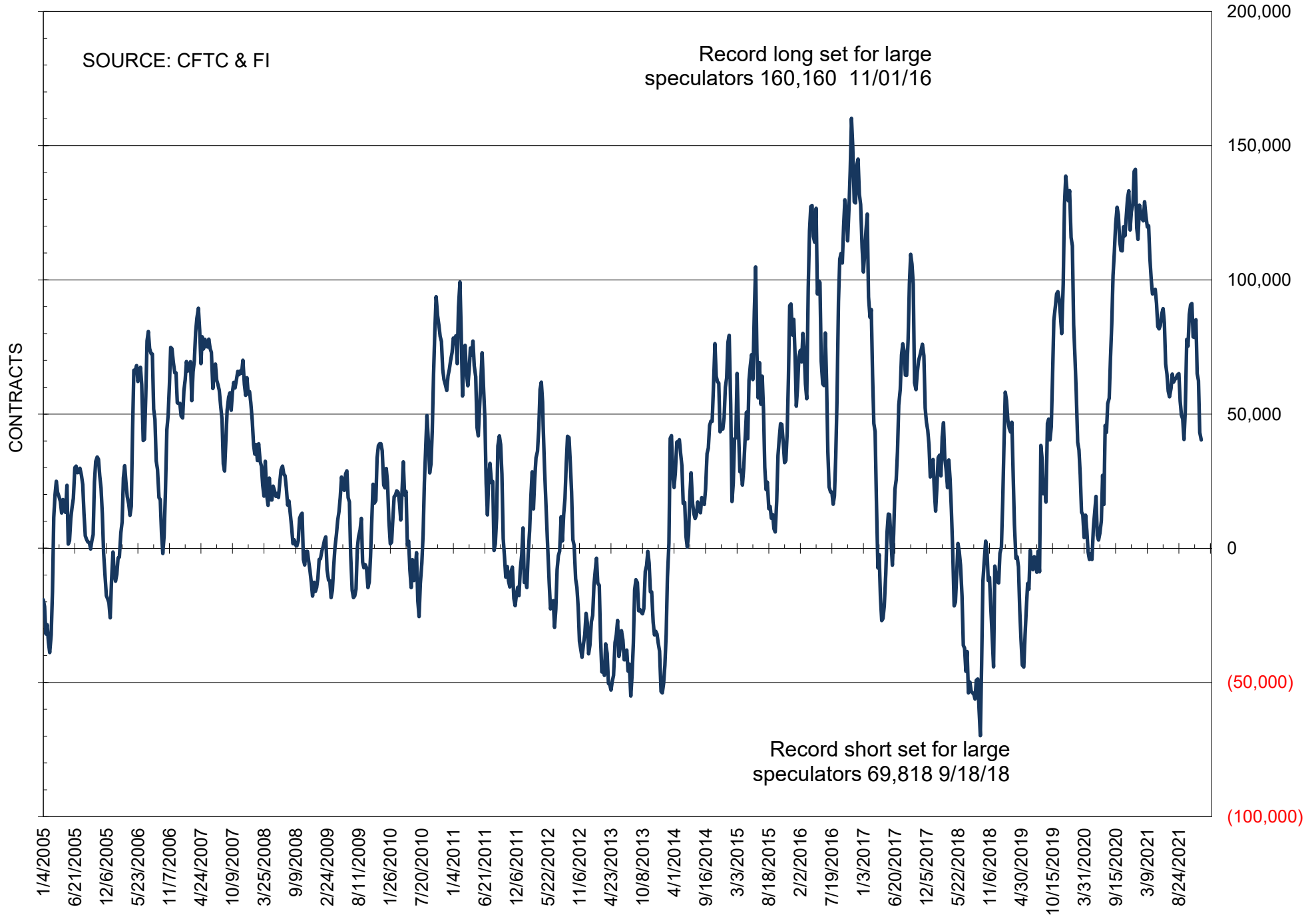
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYBEANS



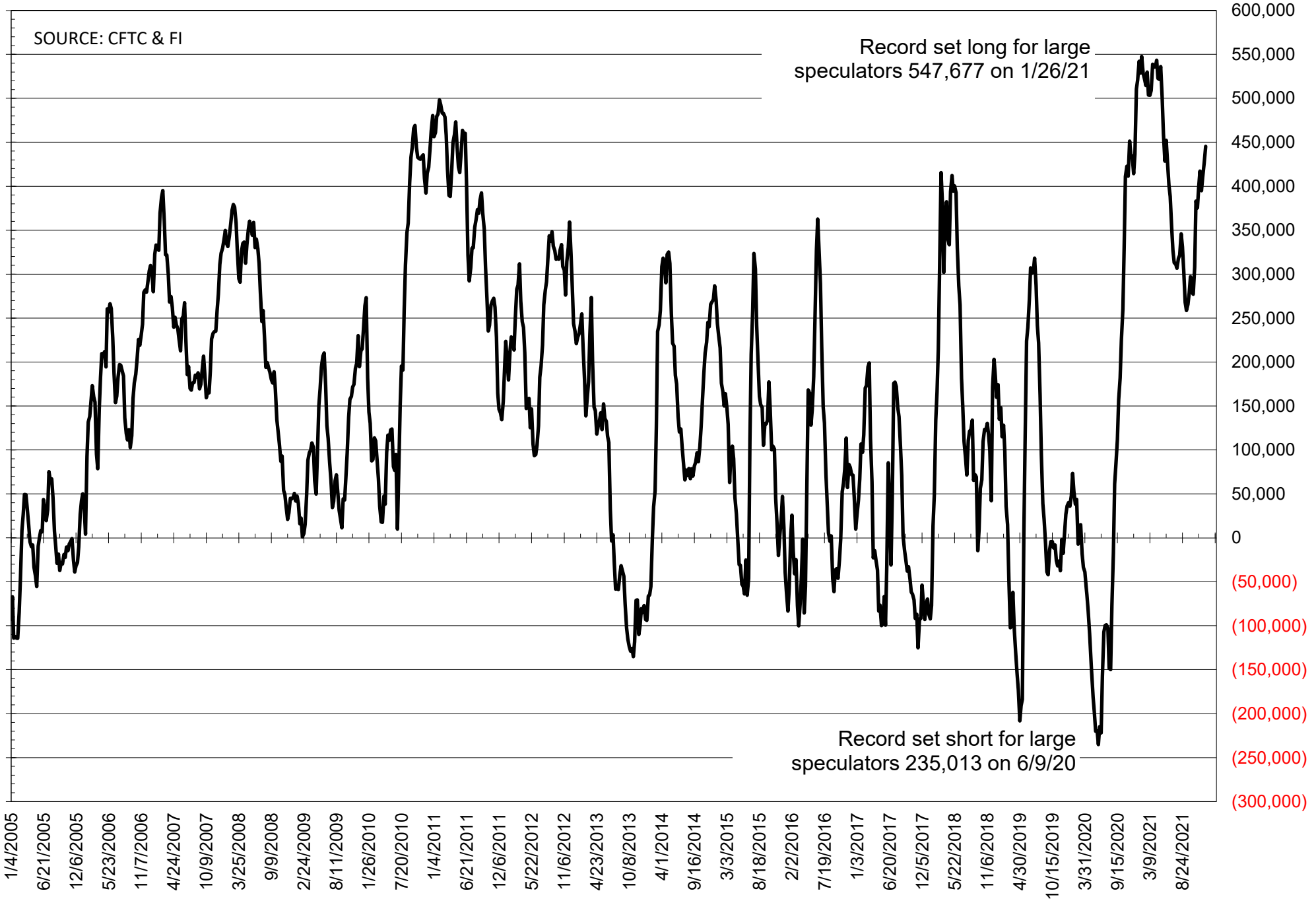
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYMEAL



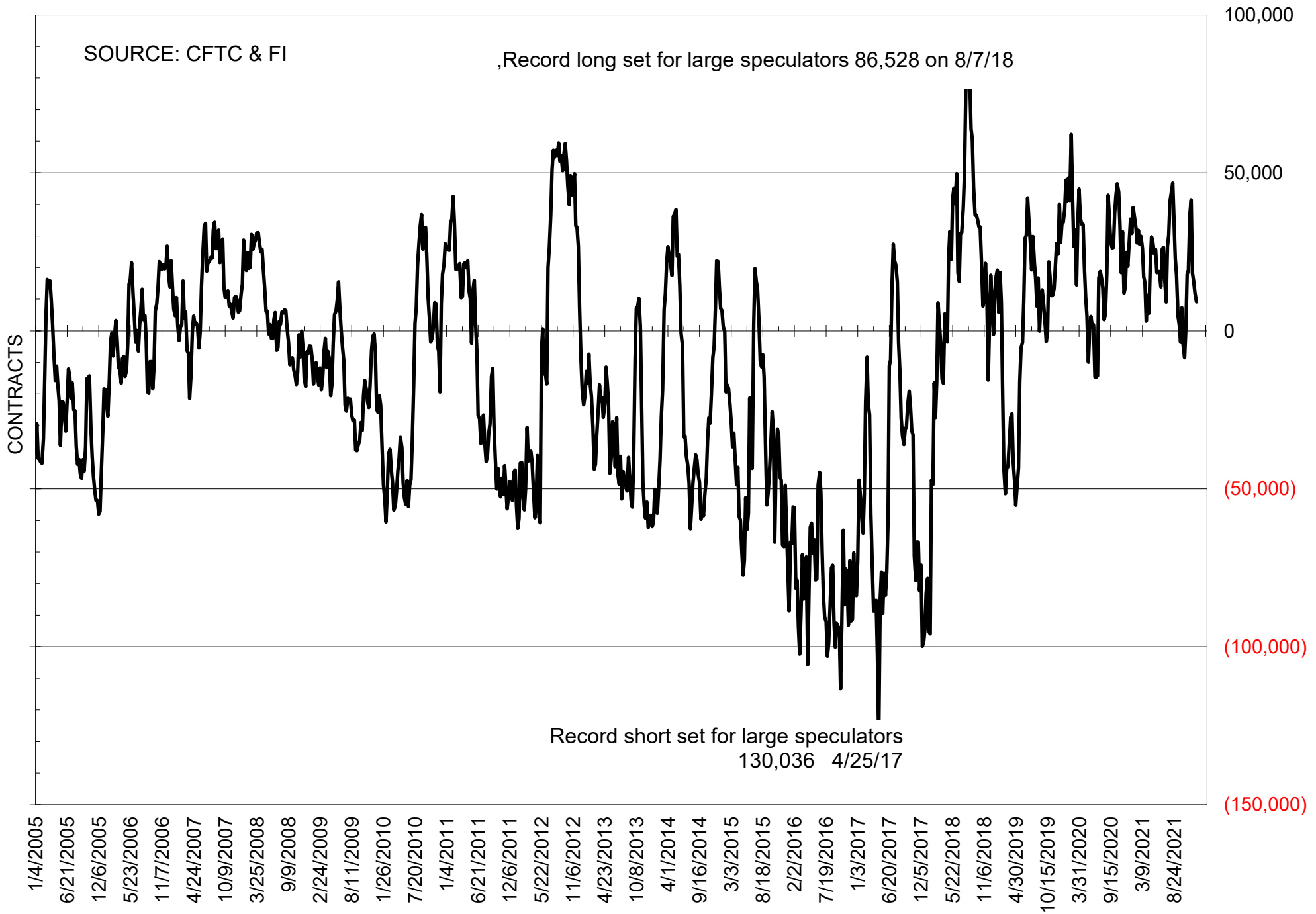
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYOIL



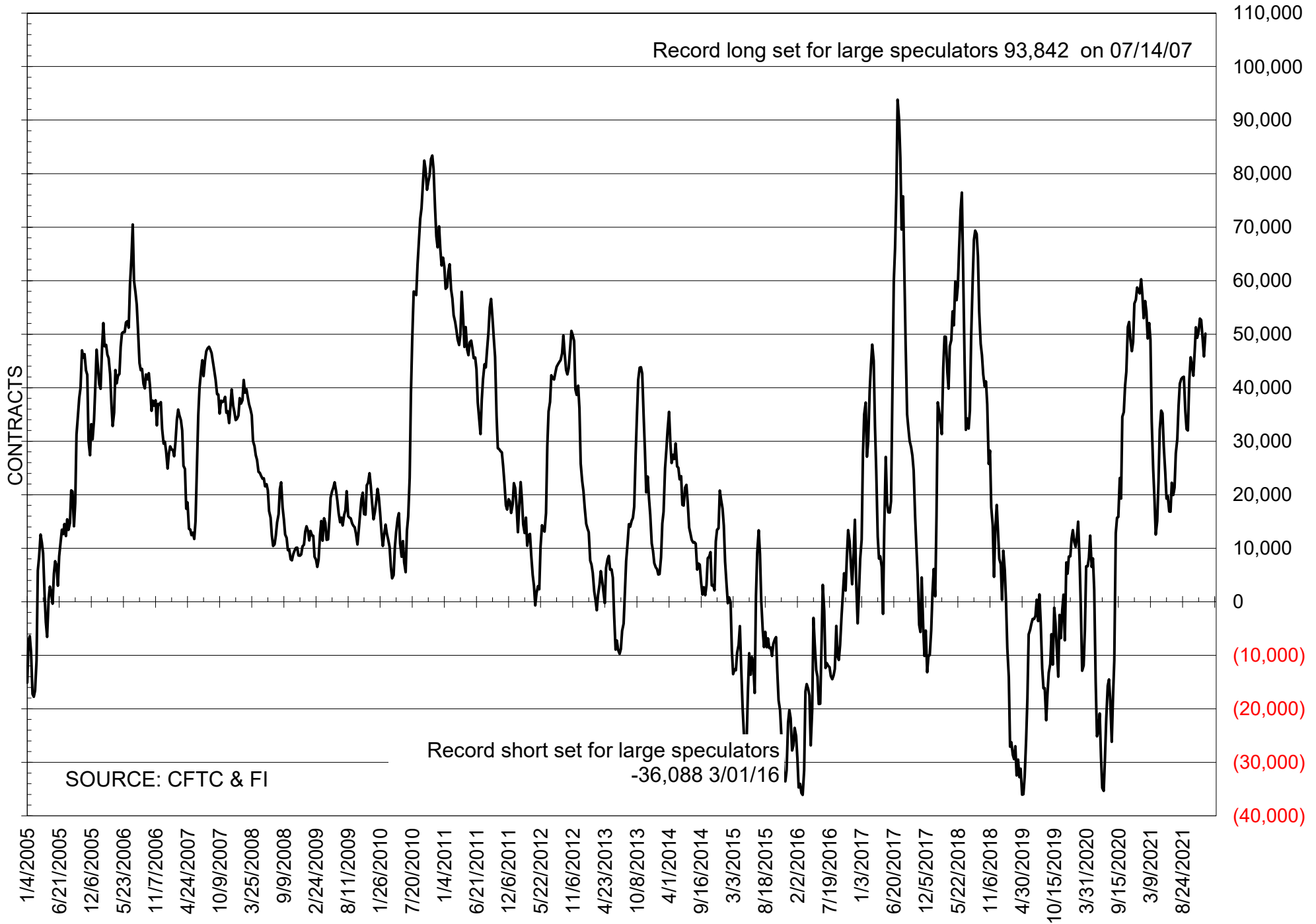
NET POSITION OF LARGE SPECULATORS IN CORN



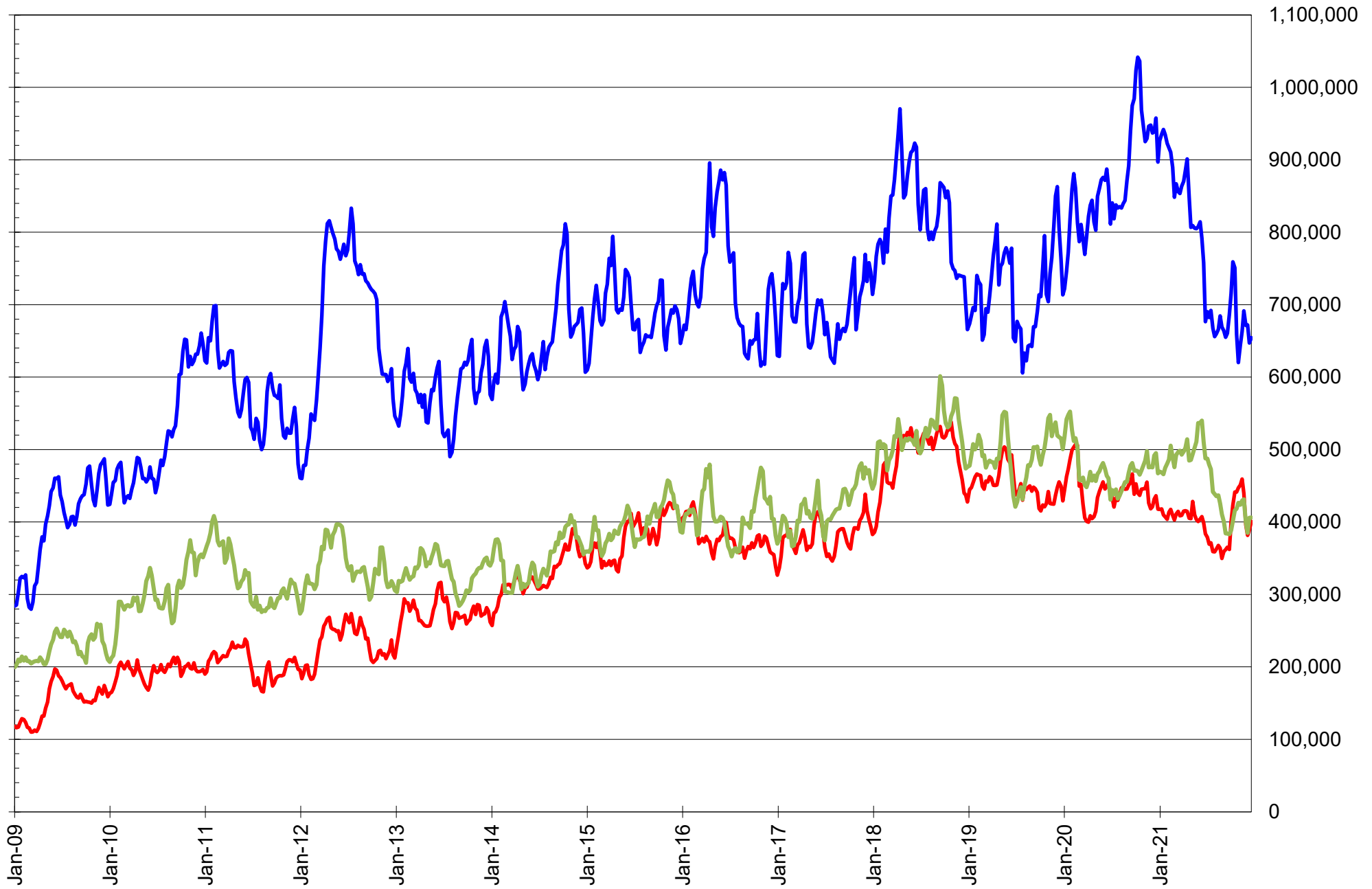
NET POSITION OF FUTURES ONLY LARGE SPECS IN CHICAGO WHEAT



NET POSITION OF LARGE SPECULATORS IN KANSAS CITY WHEAT



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



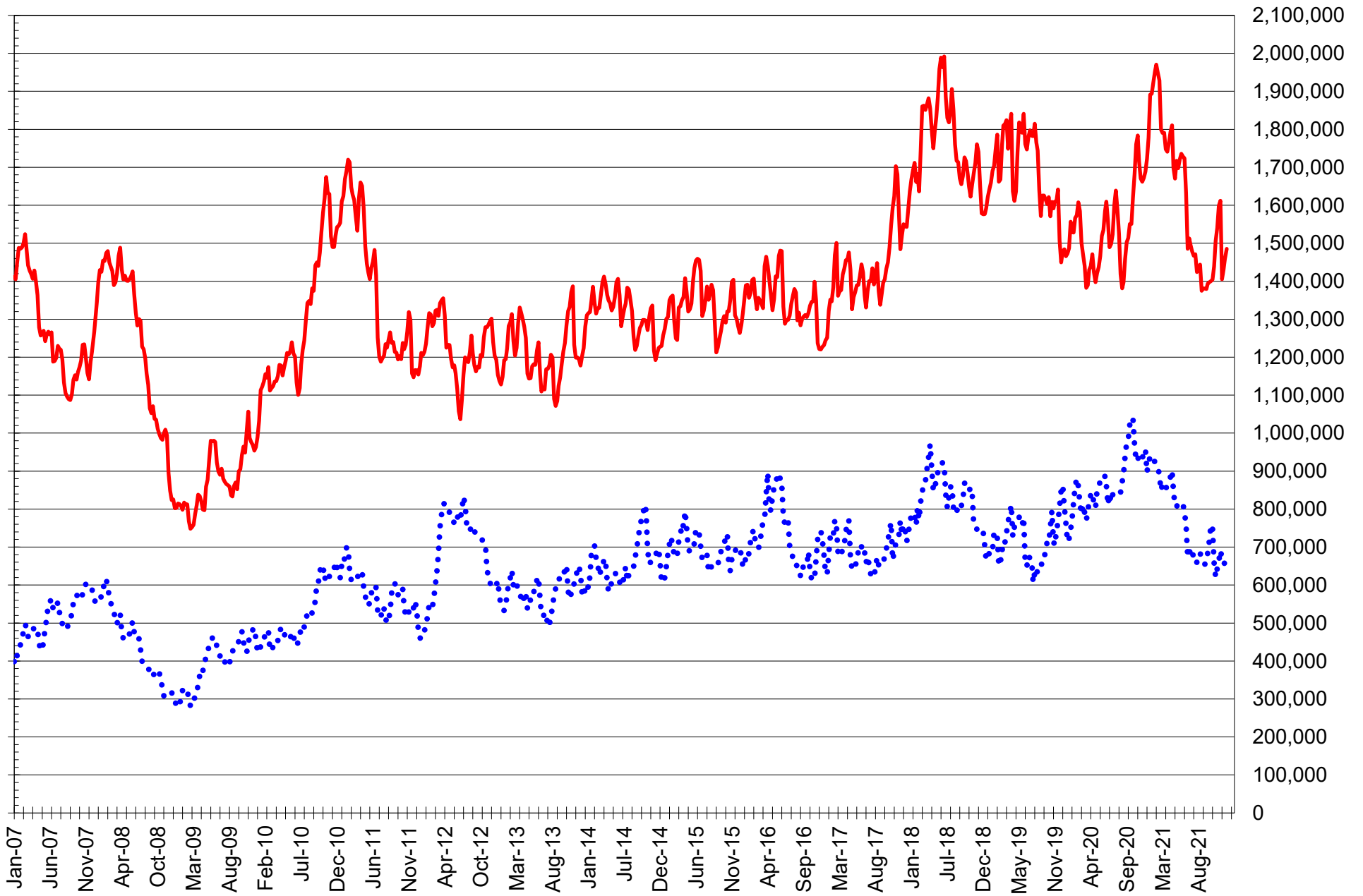
SOURCE: CFTC & FI

— SOYBEANS

— SOYBEAN MEAL

— SOYBEAN OIL

TOTAL OPEN INTEREST IN CORN AND SOYBEANS, FUTURES ONLY

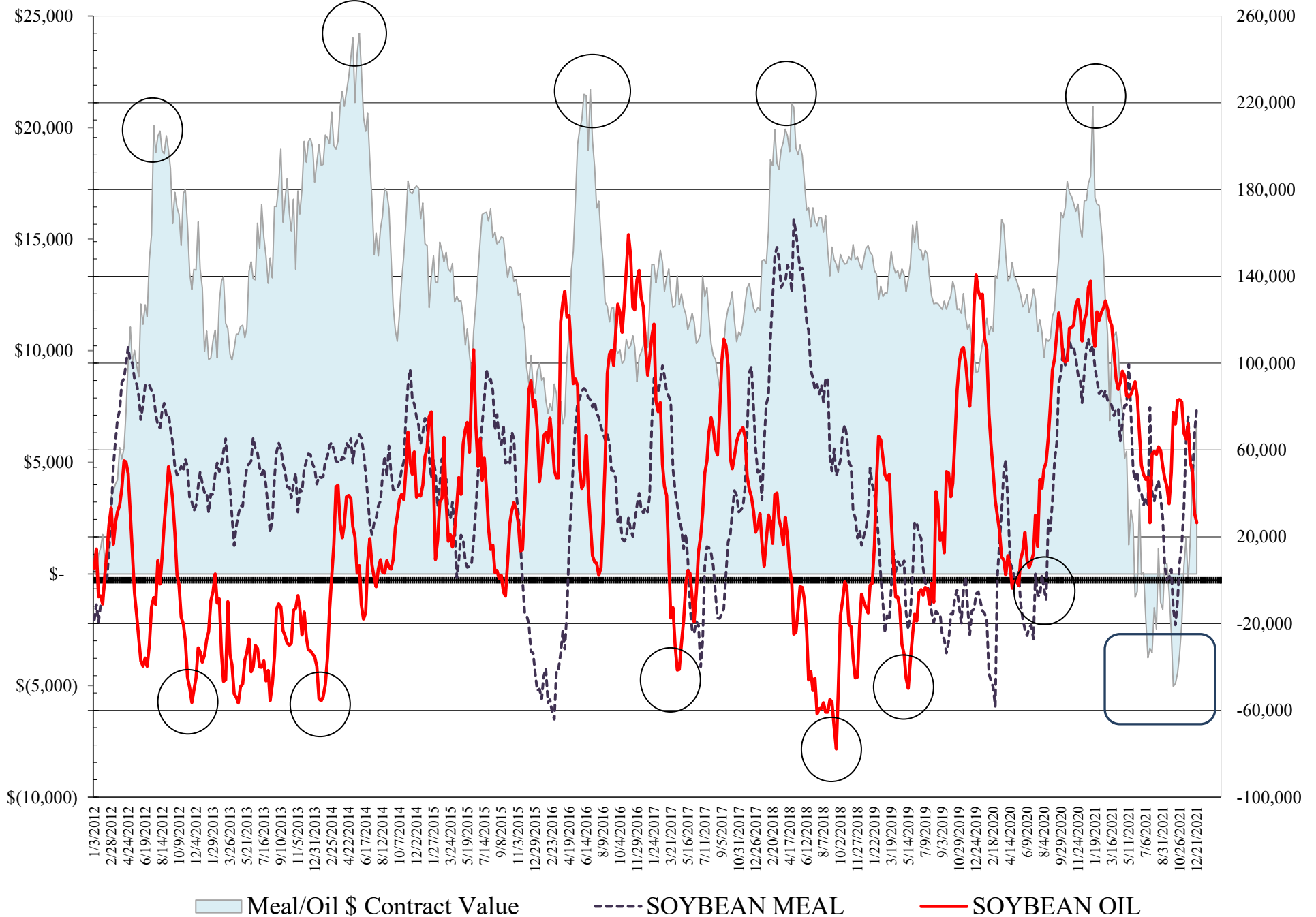


SOURCE: CFTC & FI

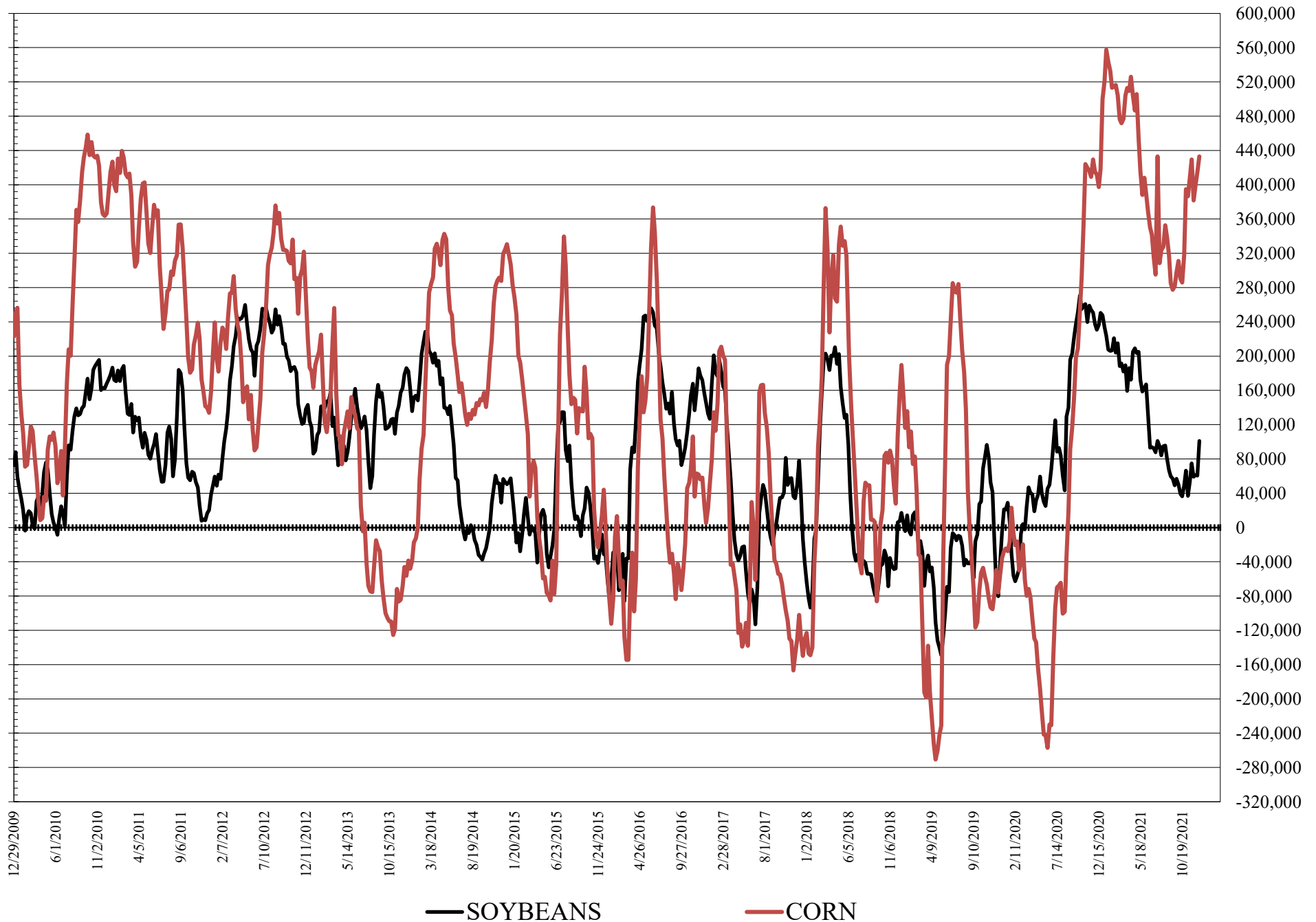
— CORN

•••• SOYBEANS

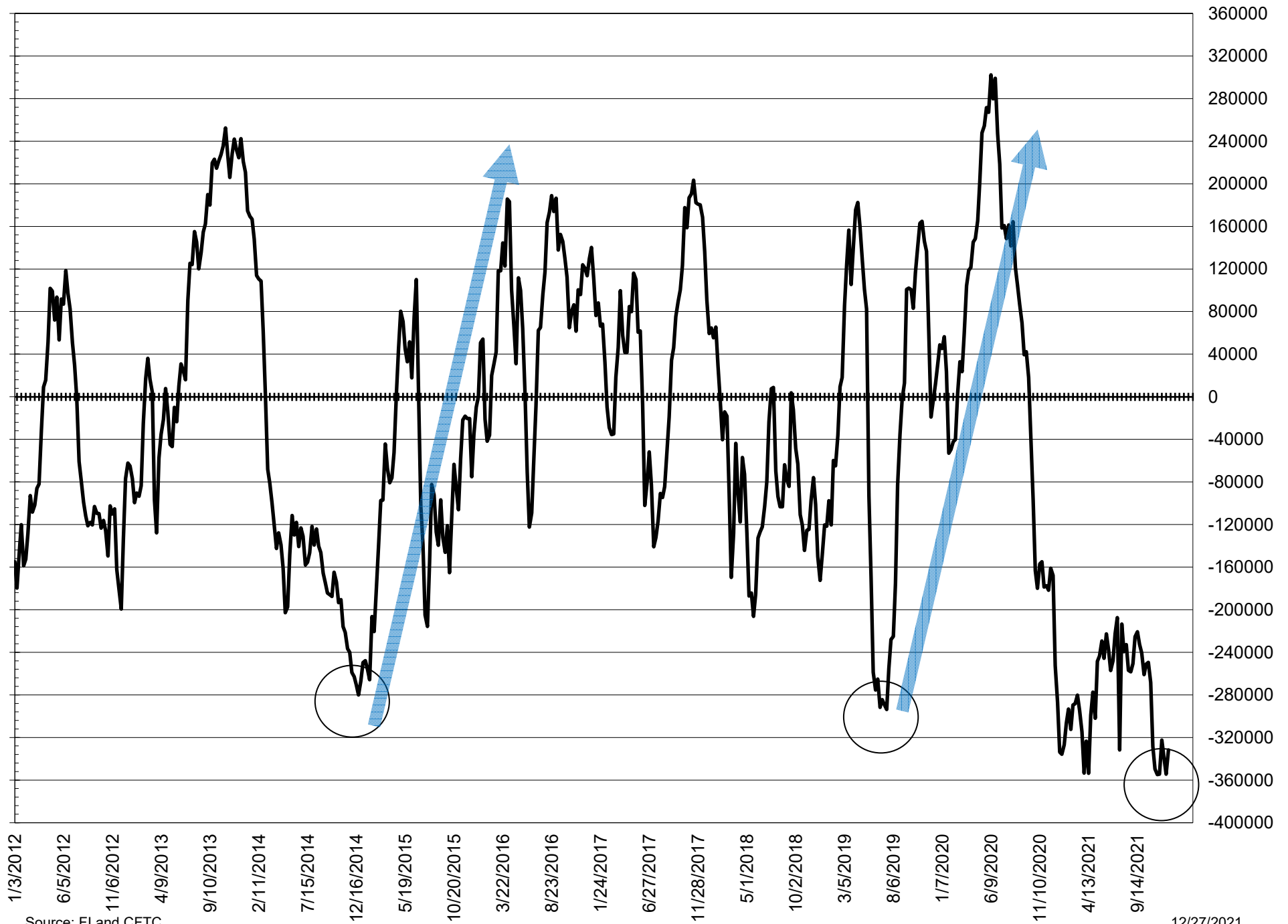
NET POSITION FUTURES AND OPTIONS OF LARGE SPECULATORS IN SOYBEAN MEAL AND SOYBEAN OIL



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

12/27/2021

**DISAGGREGATED COMMITMENT OF TRADERS
FUTURES ONLY NET POSITIONS
AS OF 12/21/2021
(IN THOUSAND CONTRACTS)**

	PRODUCER / MERCHANT / PROCESSOR / USER				(INDEX/ETF) SWAP DEALERS				(CTA/CPO/OTHER UNREGISTERED) MANAGED MONEY			
	21-Dec	14-Dec	7-Dec	30-Nov	21-Dec	14-Dec	7-Dec	30-Nov	21-Dec	14-Dec	7-Dec	30-Nov
	WHEAT											
Chicago	(73.6)	(74.9)	(78.4)	(81.2)	72.0	69.7	70.0	70.8	(12.7)	(9.5)	(1.2)	4.9
Kansas City	(79.3)	(76.1)	(80.9)	(82.5)	26.4	27.3	28.7	28.6	57.9	56.9	59.3	61.9
Minneapolis	(28.3)	(28.3)	(28.6)	(29.9)	1.3	1.1	1.1	1.4	13.1	13.1	12.4	14.2
All Wheat	(181.1)	(179.3)	(187.9)	(193.6)	99.7	98.1	99.8	100.8	58.3	60.5	70.5	81.0
CORN	(672.0)	(655.3)	(641.1)	(614.1)	270.7	273.4	273.3	273.0	350.9	335.5	320.9	303.5
OATS	0.1	(0.2)	(0.5)	(0.7)	(0.0)	(0.0)	0.0	0.0	0.6	0.6	0.5	0.5
SOYBEANS	(210.1)	(166.3)	(164.4)	(159.8)	137.8	139.2	141.7	142.9	74.0	40.5	36.5	31.1
SOY OIL	(134.0)	(138.2)	(160.8)	(165.8)	94.7	93.9	95.3	98.2	38.5	44.7	58.3	64.2
SOY MEAL	(190.9)	(182.5)	(163.7)	(176.6)	89.5	88.7	89.4	92.2	50.6	40.7	28.0	37.6

Managed % of OI				
Chicago W	-4%	-3%	0%	1%
Corn	24%	23%	22%	22%

	TOTAL OPEN INTEREST				OTHER REPORTABLE				NON REPORTABLE			
	21-Dec	14-Dec	7-Dec	30-Nov	21-Dec	14-Dec	7-Dec	30-Nov	21-Dec	14-Dec	7-Dec	30-Nov
WHEAT												
Chicago	357,381	361,469	359,186	371,575	21.9	21.5	16.8	13.4	(7.5)	(6.8)	(7.3)	(7.9)
Kansas City	216,719	215,046	221,831	227,423	(7.9)	(11.1)	(10.1)	(9.3)	2.8	2.9	3.1	1.3
Minneapolis	74,243	74,886	75,116	75,577	8.9	9.3	9.3	10.3	5.0	4.8	5.8	4.0
All Wheat	648,343	651,401	656,133	674,575	22.9	19.8	15.9	14.5	0.2	0.9	1.6	(2.6)
CORN	1,485,412	1,459,289	1,430,401	1,405,105	94.4	91.1	89.9	91.4	(44.0)	(44.7)	(42.9)	(53.8)
OATS	4,532	4,854	4,732	4,853	0.1	0.1	0.2	0.2	(0.8)	(0.5)	(0.3)	(0.0)
SOYBEANS	654,460	647,243	672,116	671,433	28.9	22.8	23.2	24.2	(30.5)	(36.1)	(36.9)	(38.3)
SOY OIL	406,225	405,768	384,956	399,439	1.9	(1.5)	4.1	0.8	(1.1)	1.2	3.1	2.6
SOY MEAL	400,752	389,271	381,626	395,673	29.5	30.7	24.6	23.5	21.3	22.4	21.7	23.3

SOURCE: CFTC & FI

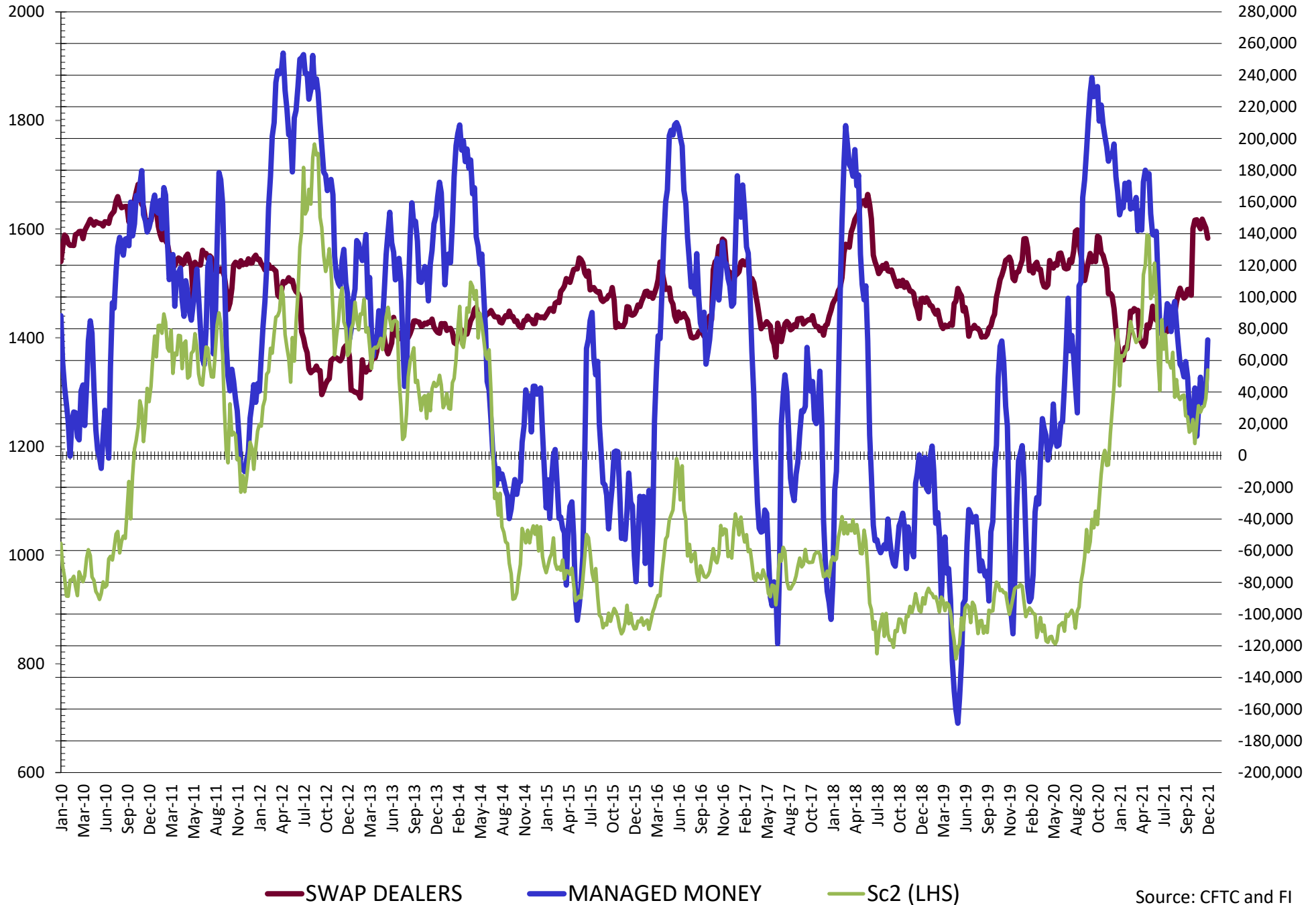
12/27/2021

**DISAGGREGATED COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 12/21/2021
(IN THOUSAND CONTRACTS)**

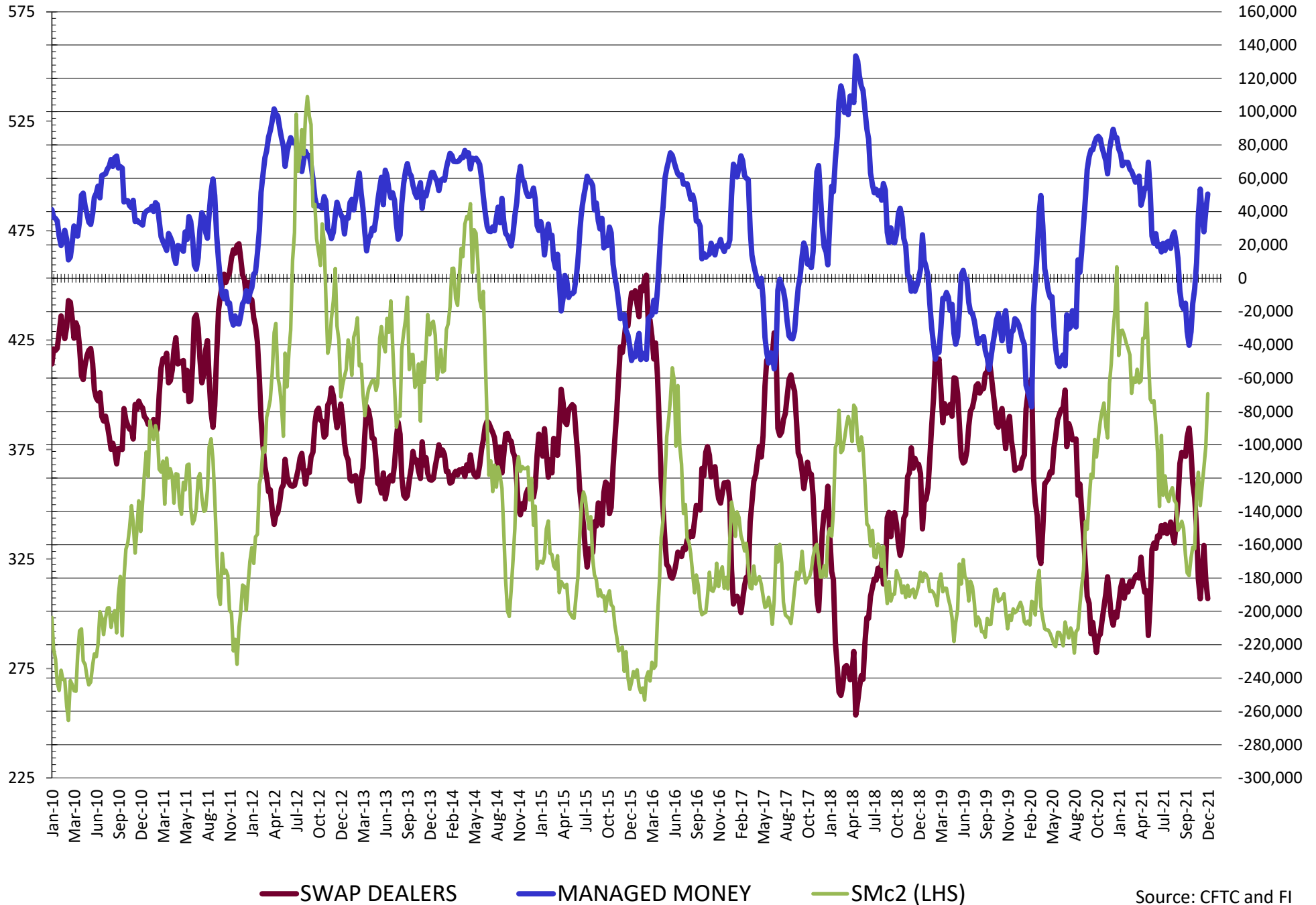
	PRODUCER / MERCHANT / PROCESSOR / USER				(INDEX/ETF) SWAP DEALERS				(CTA/CPO/OTHER UNREGISTERED) MANAGED MONEY			
	21-Dec	14-Dec	7-Dec	30-Nov	21-Dec	14-Dec	7-Dec	30-Nov	21-Dec	14-Dec	7-Dec	30-Nov
	WHEAT											
Chicago	(64.4)	(64.8)	(70.6)	(72.6)	70.2	68.2	67.7	68.6	(11.0)	(7.3)	0.7	6.2
Kansas City	(77.3)	(75.0)	(79.3)	(80.9)	25.6	26.7	28.2	27.7	58.8	57.2	59.6	62.4
Minneapolis	(27.2)	(27.3)	(27.6)	(29.0)	1.2	1.0	1.1	1.3	13.2	13.2	12.5	14.2
All Wheat	(168.9)	(167.2)	(177.5)	(182.5)	97.0	95.9	96.9	97.7	61.0	63.1	72.8	82.8
CORN	(662.9)	(648.3)	(635.0)	(606.2)	262.9	268.1	268.1	270.5	360.4	346.0	332.5	315.3
OATS	0.1	(0.2)	(0.5)	(0.7)	(0.0)	(0.0)	0.0	0.0	0.6	0.6	0.5	0.5
SOYBEANS	(206.7)	(165.8)	(168.6)	(166.8)	137.1	143.6	146.1	149.1	72.9	41.0	37.9	33.4
SOY OIL	(121.6)	(127.2)	(151.0)	(156.1)	94.7	94.1	95.8	98.6	39.1	44.8	58.8	64.4
SOY MEAL	(192.3)	(181.5)	(160.5)	(176.8)	87.5	87.4	89.3	92.7	50.6	40.5	27.9	37.7
	TOTAL				OTHER REPORTABLE				NON REPORTABLE			
	OPEN INTEREST				21-Dec				30-Nov			
	21-Dec	14-Dec	7-Dec	30-Nov	21-Dec	14-Dec	7-Dec	30-Nov	21-Dec	14-Dec	7-Dec	30-Nov
WHEAT												
Chicago	444,789	444,225	440,731	449,530	11.8	9.7	8.8	5.2	(6.6)	(5.8)	(6.7)	(7.4)
Kansas City	247,544	239,385	247,516	251,380	(10.2)	(12.0)	(11.6)	(10.4)	3.1	3.2	3.2	1.2
Minneapolis	78,648	79,137	79,583	79,324	7.6	8.1	8.0	9.1	5.2	5.0	6.1	4.3
All Wheat	770,981	762,747	767,830	780,234	9.2	5.9	5.2	3.9	1.8	2.4	2.6	(1.8)
CORN	1,801,189	1,757,032	1,724,182	1,681,394	72.5	68.8	67.6	66.4	(32.9)	(34.6)	(34.6)	(34.6)
OATS	4,634	4,955	4,827	4,947	0.1	0.1	0.2	0.2	(0.8)	(0.5)	(0.3)	(0.1)
SOYBEANS	789,405	767,185	791,580	790,880	28.3	19.5	23.5	25.7	(31.6)	(38.2)	(38.9)	(41.4)
SOY OIL	456,215	451,435	425,461	436,518	(12.5)	(14.2)	(8.0)	(10.5)	0.4	2.5	4.3	3.6
SOY MEAL	452,464	434,693	418,151	430,317	29.1	27.6	18.6	20.1	25.2	25.9	24.7	26.3

SOURCE: CFTC & FI

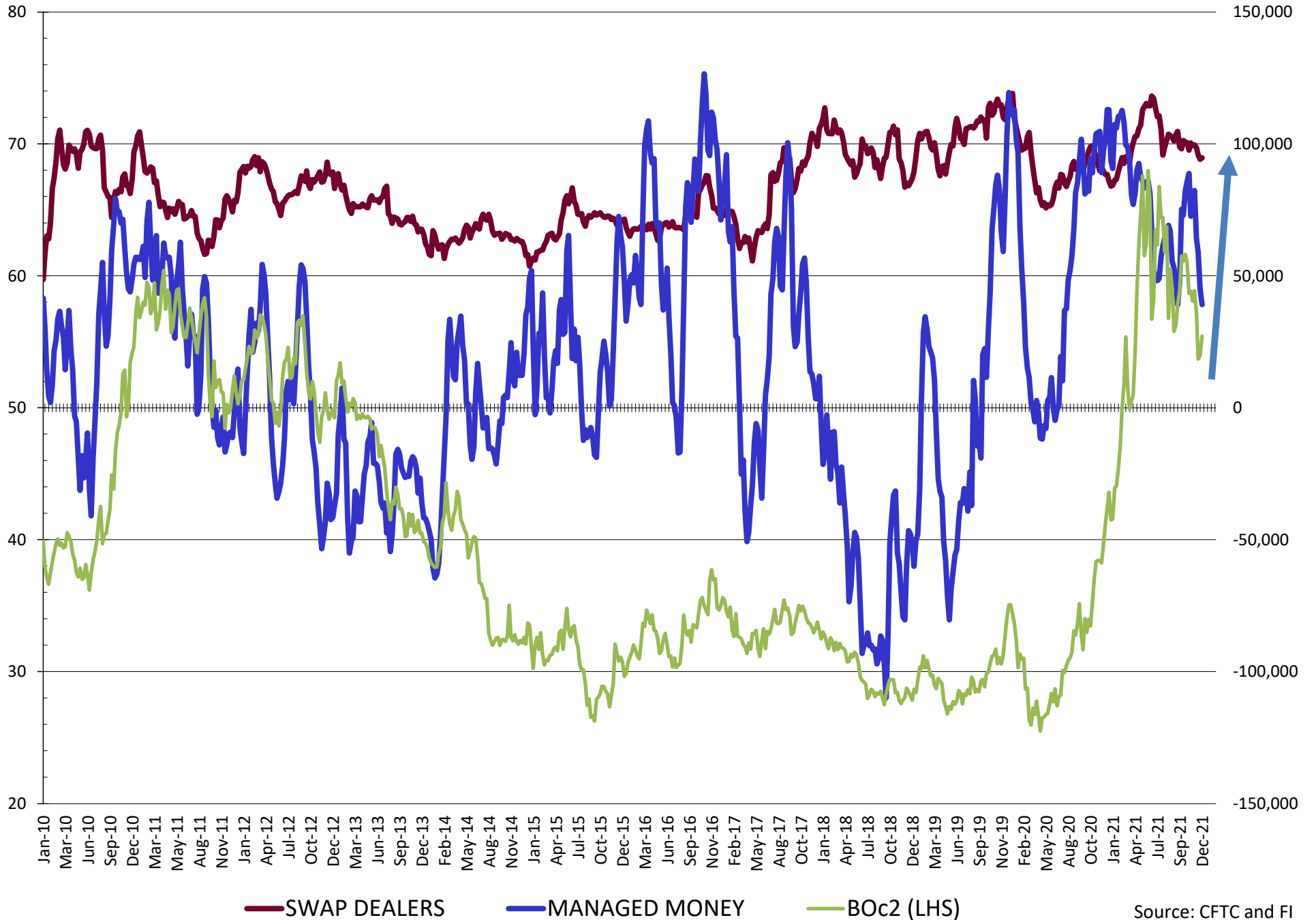
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEANS



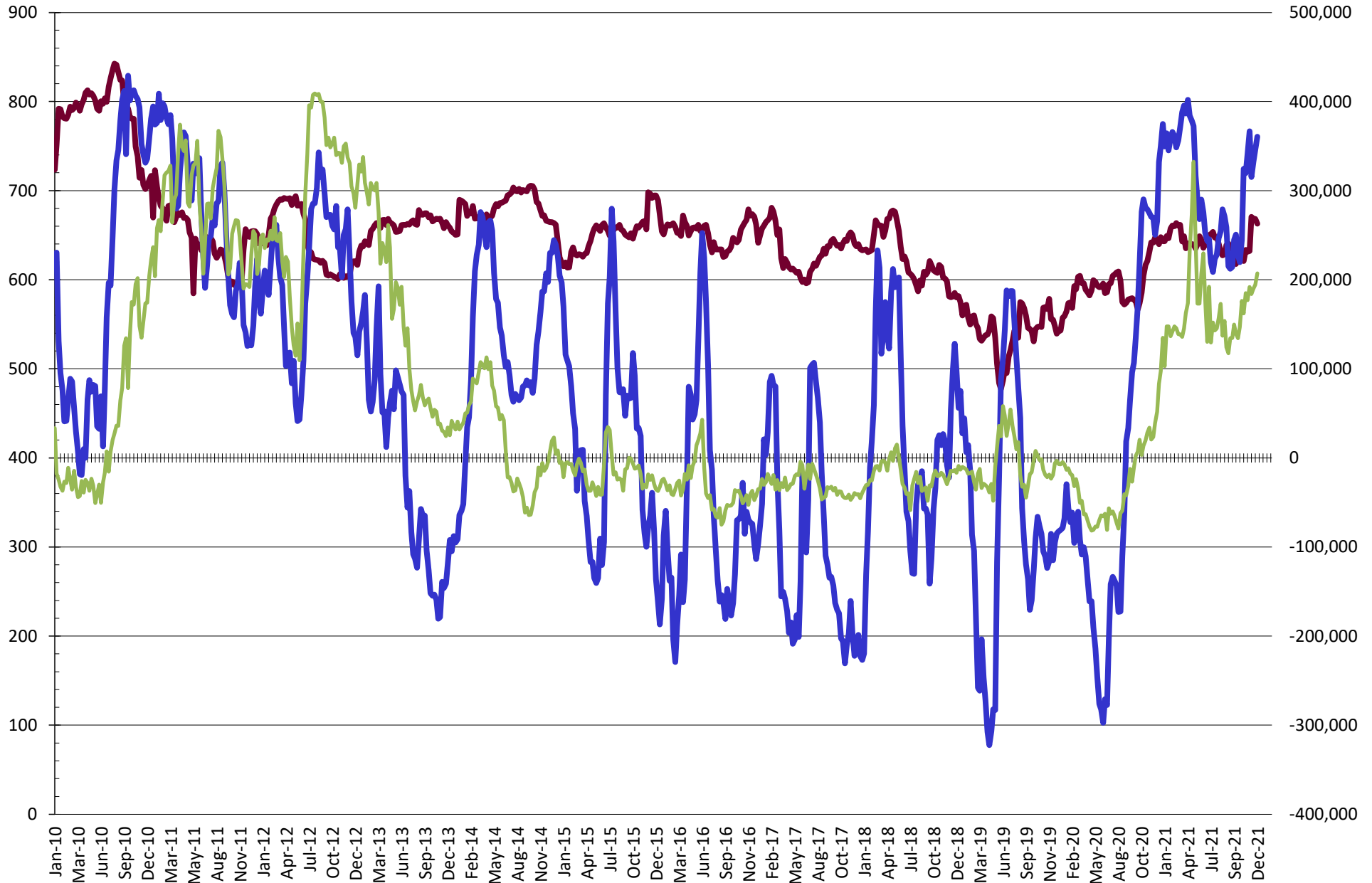
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEAN MEAL



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



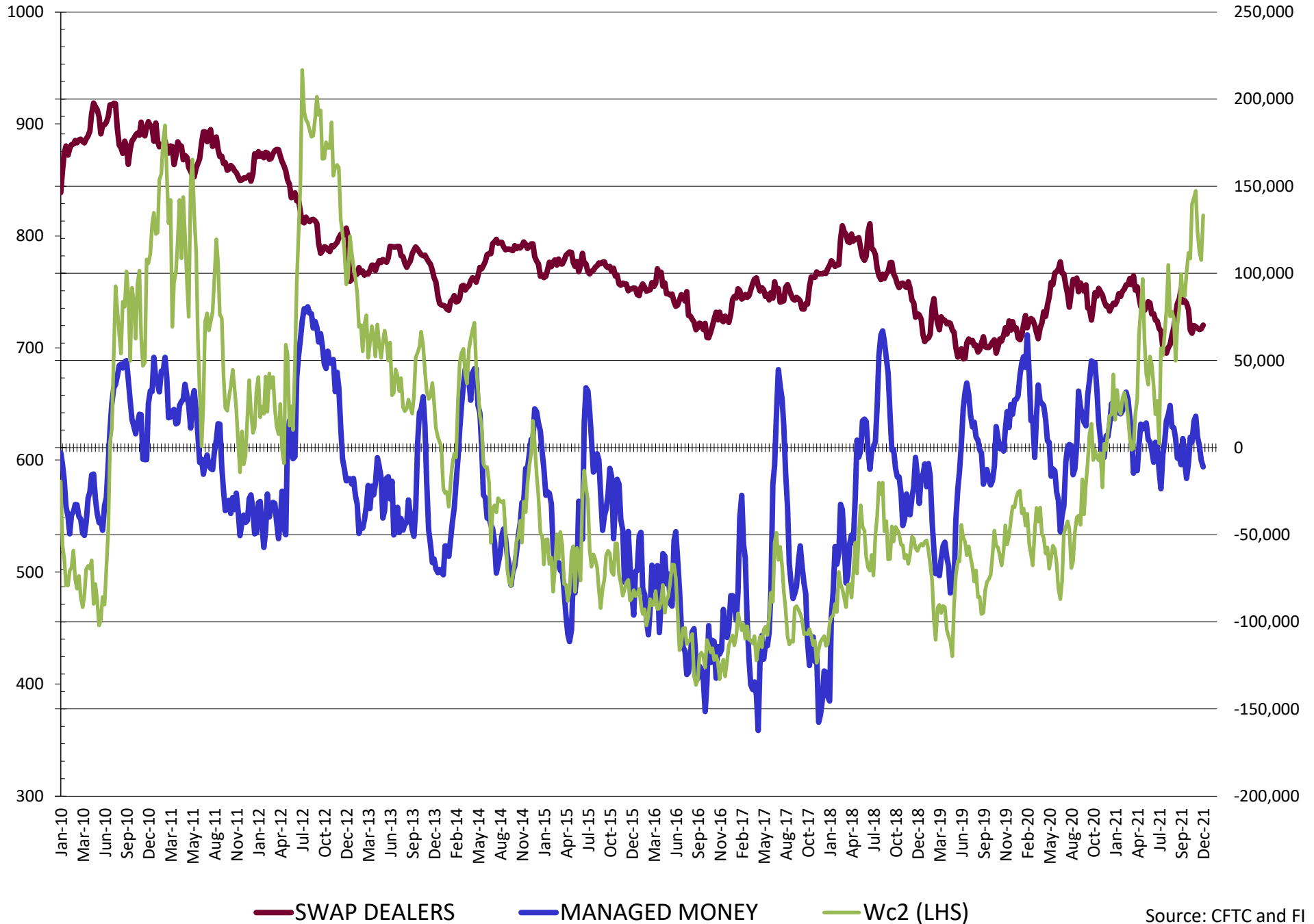
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN CORN



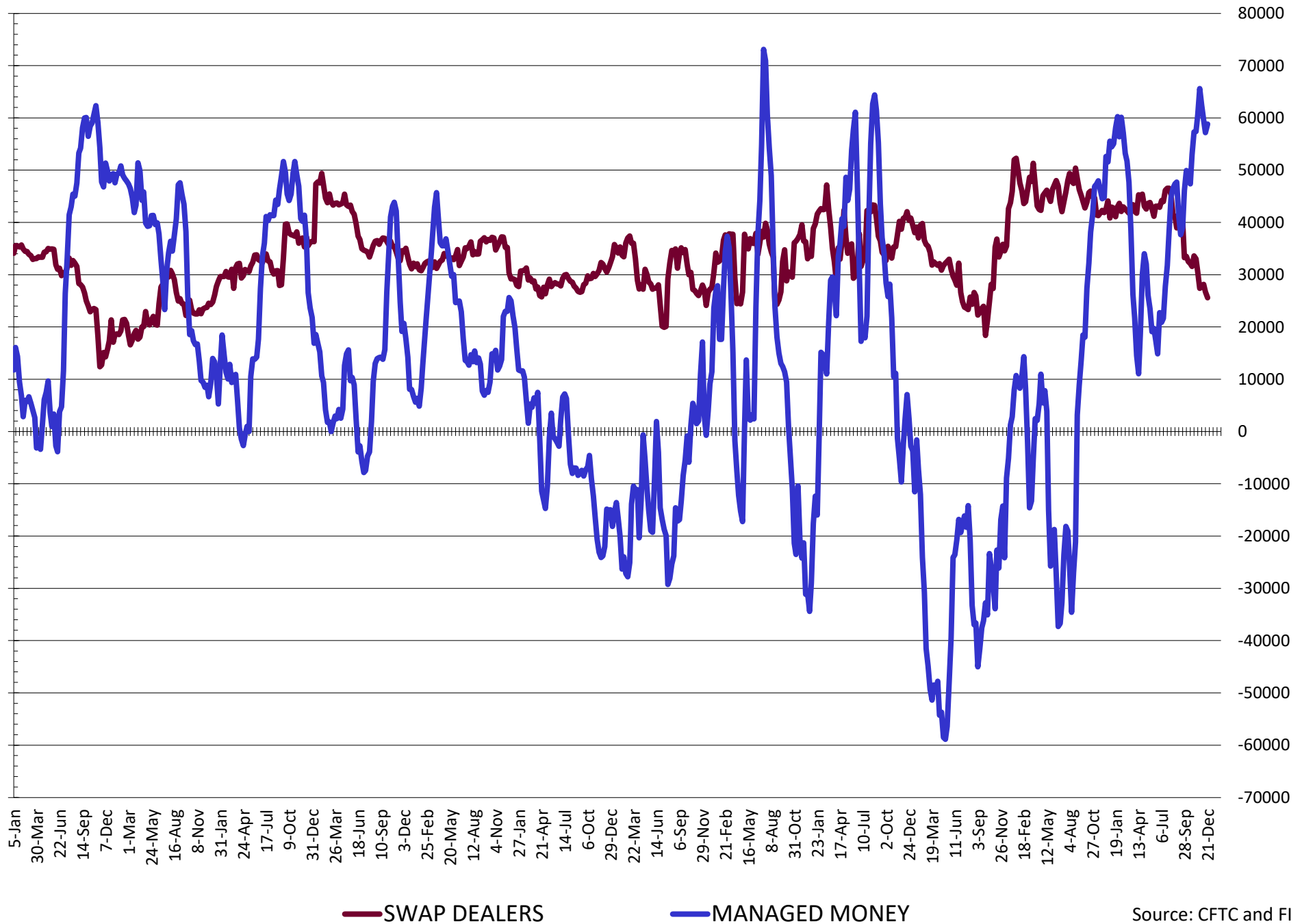
— SWAP DEALERS
 — MANAGED MONEY
 — Cc2 (LHS)

Source: CFTC and FI
12/27/2021

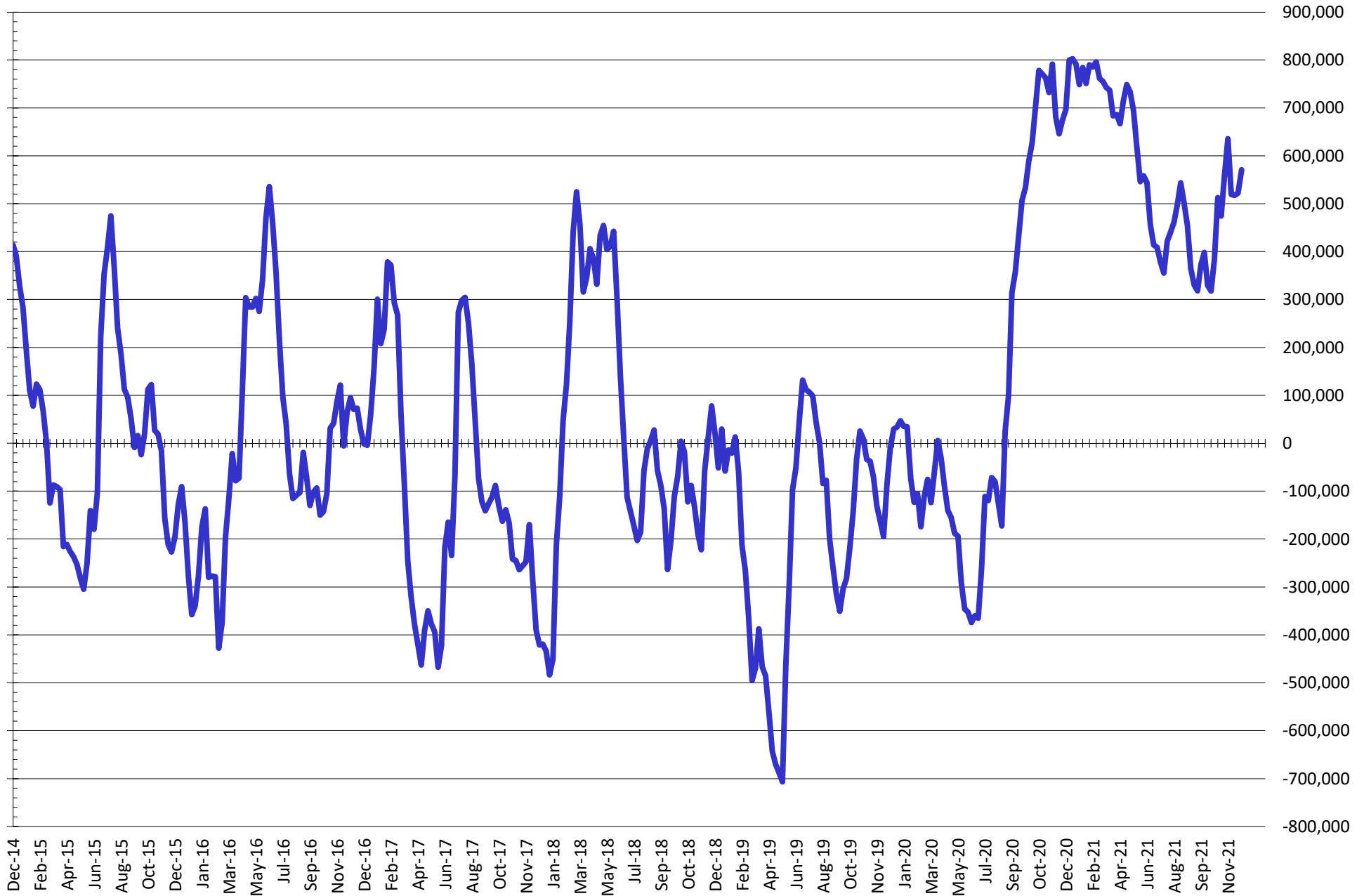
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN CHICAGO WHEAT



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



— Net Managed Money

Source: CFTC and FI
12/27/2021

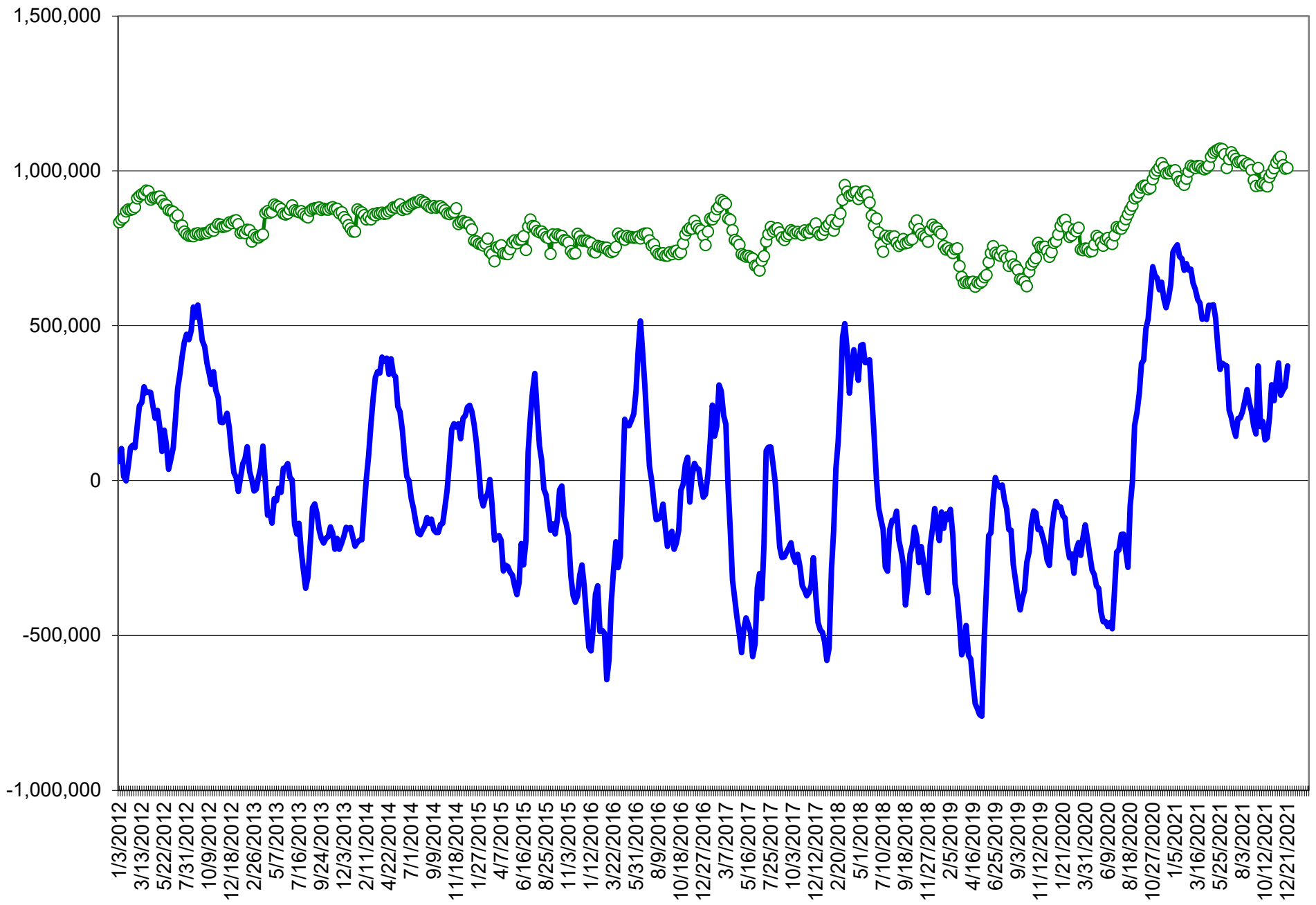
COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS (INDEX BROKEN OUT)
AS OF 12/21/2021
(IN THOUSAND CONTRACTS)

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	21-Dec	14-Dec	7-Dec	30-Nov	21-Dec	14-Dec	7-Dec	30-Nov	21-Dec	14-Dec	7-Dec	30-Nov
	WHEAT											
Chicago	(81.9)	(81.6)	(88.6)	(90.9)	(28.1)	(26.8)	(21.4)	(22.1)	(6.6)	(5.8)	(6.7)	(7.4)
Kansas City	(90.3)	(88.0)	(91.3)	(92.8)	29.8	27.3	29.2	33.2	3.1	3.2	3.2	1.2
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	(172.2)	(169.6)	(179.9)	(183.7)	1.7	0.4	7.8	11.1	(3.5)	(2.6)	(3.4)	(6.1)
CORN	(669.8)	(648.6)	(635.6)	(606.7)	275.0	256.4	243.0	221.6	(32.9)	(34.6)	(33.2)	(46.0)
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	(201.2)	(155.8)	(157.8)	(156.6)	57.2	16.9	13.5	6.6	(31.6)	(38.2)	(38.9)	(41.4)
SOY OIL	(113.1)	(119.4)	(142.4)	(148.5)	(5.1)	(2.1)	17.5	16.6	0.4	2.5	4.3	3.6
SOY MEAL	(180.7)	(168.7)	(146.7)	(162.3)	41.4	30.2	8.7	19.8	25.2	25.9	24.7	26.3

	TOTAL OPEN INTEREST				(INDEX) COMMERCIAL INDEX TRADERS				(INDEX) % NET OF TOTAL OPEN INTEREST			
	21-Dec	14-Dec	7-Dec	30-Nov	21-Dec	14-Dec	7-Dec	30-Nov	21-Dec	14-Dec	7-Dec	30-Nov
	WHEAT											
Chicago	444,789	444,225	440,731	449,530	116.6	114.2	116.7	120.4	26.2%	25.7%	26.5%	26.8%
Kansas City	247,544	239,385	247,516	251,380	57.4	57.6	58.8	58.4	23.2%	24.1%	23.8%	23.2%
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	692,333	683,610	688,247	700,910	174.0	171.8	175.5	178.7	25.1%	25.1%	25.5%	25.5%
CORN	1,801,189	1,757,032	1,724,182	1,681,394	427.7	426.8	425.8	431.0	23.7%	24.3%	24.7%	25.6%
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	789,405	767,185	791,580	790,880	175.5	177.1	183.3	191.5	22.2%	23.1%	23.2%	24.2%
SOY OIL	456,215	451,435	425,461	436,518	117.8	119.0	120.6	128.3	25.8%	26.4%	28.4%	29.4%
SOY MEAL	452,464	434,693	418,151	430,317	114.2	112.5	113.2	116.2	25.2%	25.9%	27.1%	27.0%

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 12/21/21

	(Neg)-"Short"	Pos-"Long"			
Actual less Est.	8.7	9.7	(6.9)	(2.3)	(7.8)
	Corn	Bean	Chi. Wheat	Meal	Oil
Actual	445.3	102.9	9.1	80.1	40.4
22-Dec	5.0	12.0	6.0	5.0	4.0
23-Dec	4.0	2.0	0.0	2.0	2.0
24-Dec					
27-Dec	9.0	13.0	(4.0)	5.0	5.0
28-Dec					
FI Est. of Futures Only 12/21/21	463.3	129.9	11.1	92.1	51.4
FI Est. Futures & Options	450.9	128.2	2.8	91.6	37.5
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 12/21/21

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	350.9	74.0	(12.7)	50.6	38.5
Latest CFTC F&O	360.4	72.9	(11.0)	50.6	39.1
FI Est. Managed Fut. Only	369	101	(11)	63	49
FI Est. Managed Money F&O	378	100	(9)	63	50

Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	427.7	175.5	116.6	NA	117.8
Change From Previous Week	0.9	(1.6)	2.4	NA	(1.2)

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

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