

CFTC COMMITMENT OF TRADERS REPORT

As of 1/18/2022

TRADITIONAL FUNDS net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(19.4)	(10.3)	(16.3)	1.6	6.3	(5.2)	(2.5)
Futures & Options Combined	(20.6)	(10.0)	(14.7)	2.3	3.5	(5.7)	(2.7)

TRADITIONAL COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	24.1	12.7	14.9	(1.0)	(7.0)	5.6	2.9
Futures & Options Combined	26.4	13.7	13.4	(1.8)	(4.0)	6.4	2.9

MANAGED MONEY net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(15.8)	(8.8)	(7.9)	3.4	2.8	(6.7)	(1.9)
Futures & Options Combined	(17.9)	(7.2)	(8.2)	2.3	2.9	(6.6)	(1.9)

SWAP DEALERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	5.6	9.4	5.5	0.4	3.9	4.2	(0.4)
Futures & Options Combined	5.6	10.9	6.1	0.4	5.2	4.4	(0.4)

PRODUCERS/END USERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	18.6	3.3	9.3	(1.3)	(10.8)	1.4	3.3
Futures & Options Combined	20.8	2.7	7.4	(2.2)	(9.2)	2.0	3.2

INDEX net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	(3.4)	11.7	1.6	(0.2)	4.5	1.7	NA

SUPPLEMENTAL NON-COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	(15.4)	(14.0)	(14.4)	1.5	3.0	(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	(16.4)	13.4	6.9	6.4	9.2	(3.4)	0.7
Futures & Options Combined	(33.2)	7.5	4.4	4.1	13.2	(2.9)	0.7

Source: CFTC and FI

Wed to Tue, in 000 contracts

**COMMITMENT OF TRADERS
FUTURES ONLY NET POSITIONS
AS OF 01/18/2022
(IN THOUSAND CONTRACTS)**

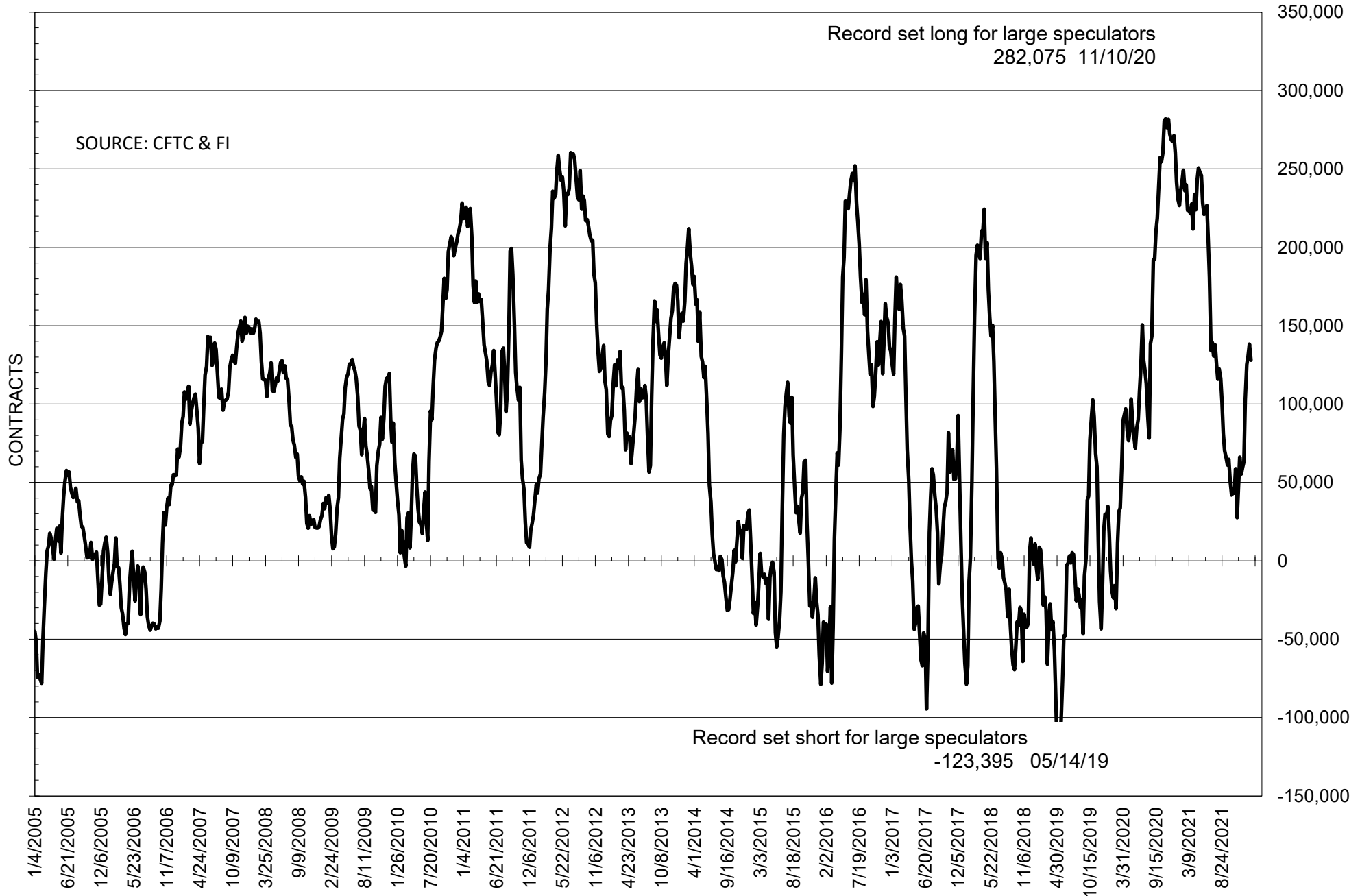
	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	18-Jan	11-Jan	4-Jan	28-Dec	18-Jan	11-Jan	4-Jan	28-Dec	18-Jan	11-Jan	4-Jan	28-Dec
	WHEAT											
Chicago	5.2	12.1	6.2	1.6	4.8	-1.5	4.1	5.9	-10.0	-10.6	-10.3	-7.5
Kansas City	-35.9	-41.5	-48.0	-53.8	33.6	38.8	45.0	52.6	2.3	2.7	3.0	1.3
Minneapolis	-10.9	-13.8	-20.1	-24.1	8.8	11.3	17.7	20.4	2.2	2.5	2.5	3.7
All Wheat	-41.6	-43.2	-61.9	-76.4	47.2	48.6	66.8	78.9	-5.5	-5.4	-4.8	-2.5
CORN	-342.7	-366.8	-382.8	-411.8	388.1	407.5	445.5	458.2	-45.5	-40.7	-62.7	-46.4
OATS	#VALUE!	-0.1	#VALUE!	-0.1	#VALUE!	0.6	#VALUE!	0.7	#VALUE!	-0.5	#VALUE!	-0.6
SOYBEANS	-92.2	-104.9	-91.9	-93.1	128.0	138.3	130.6	125.3	-35.8	-33.4	-38.7	-32.2
SOY OIL	-60.1	-59.1	-55.8	-44.5	51.5	49.9	49.7	40.6	8.6	9.2	6.1	3.9
SOY MEAL	-108.0	-122.8	-123.4	-114.1	80.9	97.2	99.0	91.7	27.1	25.7	24.4	22.4

Oats positions thin to be reported

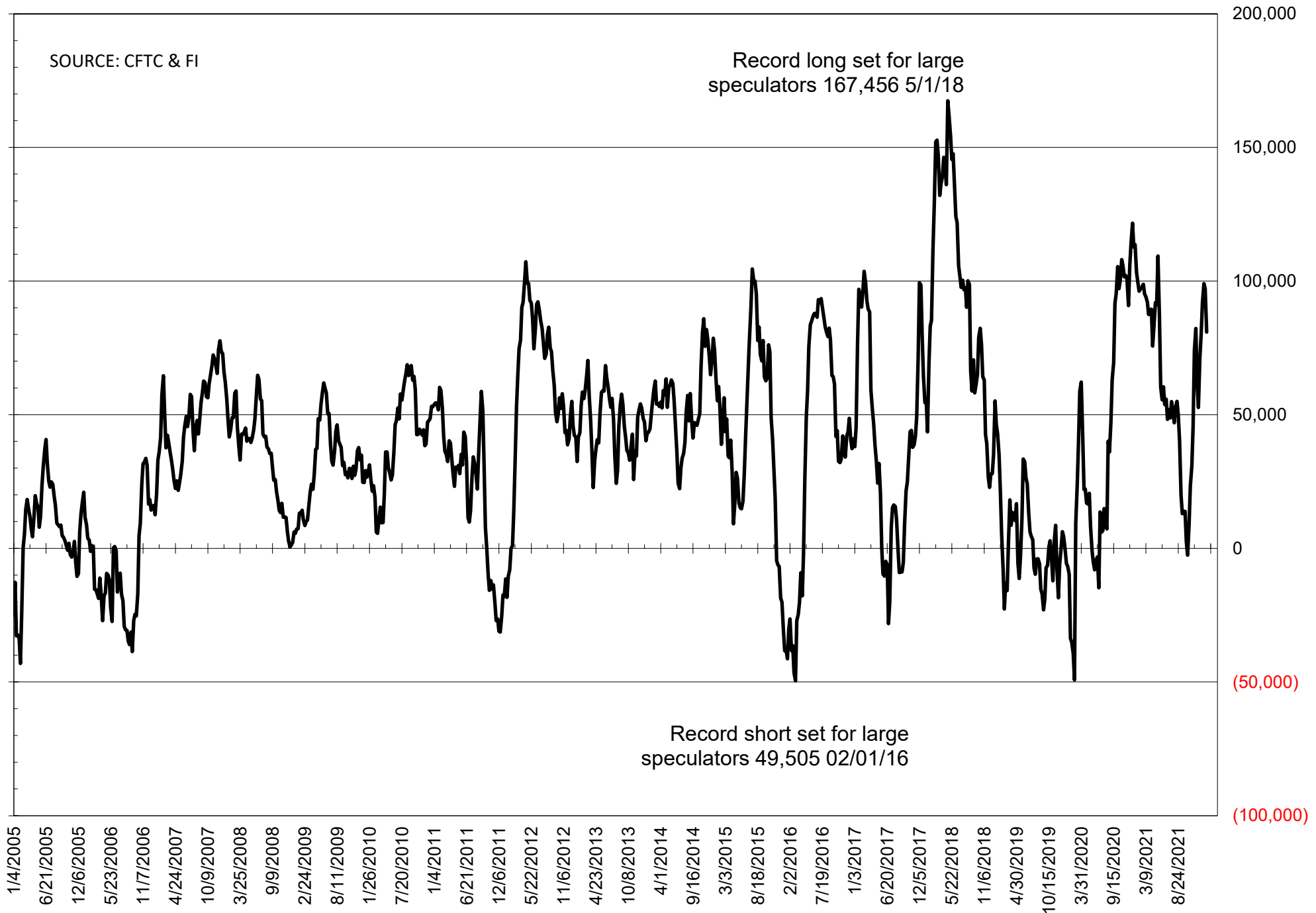
	TOTAL OPEN INTEREST				NEARBY FUTURES PRICE					18-Jan-22 LAST REPORTED % HELD BY TRADERS			
	18-Jan	11-Jan	4-Jan	28-Dec	H Latest	H 18-Jan	H 11-Jan	H 4-Jan	F/H 28-Dec	LARGE FUND		SMALL	
										LONG	SHORT	LONG	SHORT
WHEAT													
Chicago	378456	369218	359139	356439	780.00	769.00	770.25	770.00	783.50	0%	27%	0%	11%
Kansas City	212141	215528	222583	220413	793.25	772.75	791.75	804.00	821.75	0%	16%	0%	10%
Minneapolis	67923	67259	73366	73766	934.50	903.50	928.25	970.50	1002.50	0%	9%	0%	20%
CORN	1487858	1504234	1520233	1522692	616.25	599.50	601.00	609.50	604.75	0%	6%	0%	12%
OATS	#VALUE!	4019	#VALUE!	4383	623.00	646.75	656.00	692.00	702.50	0%	#VALUE!	0%	#VALUE!
SOYBEANS	692022	678613	648148	647225	1414.25	1361.25	1386.50	1389.75	1359.25	26%	7%	7%	12%
SOY OIL	392795	386373	379609	380321	63.00	59.08	58.87	58.33	56.55	0%	11%	0%	6%
SOY MEAL	411123	404223	389727	388667	392.70	590.80	413.10	414.70	415.90	0%	7%	0%	6%

SOURCE: CFTC & FI

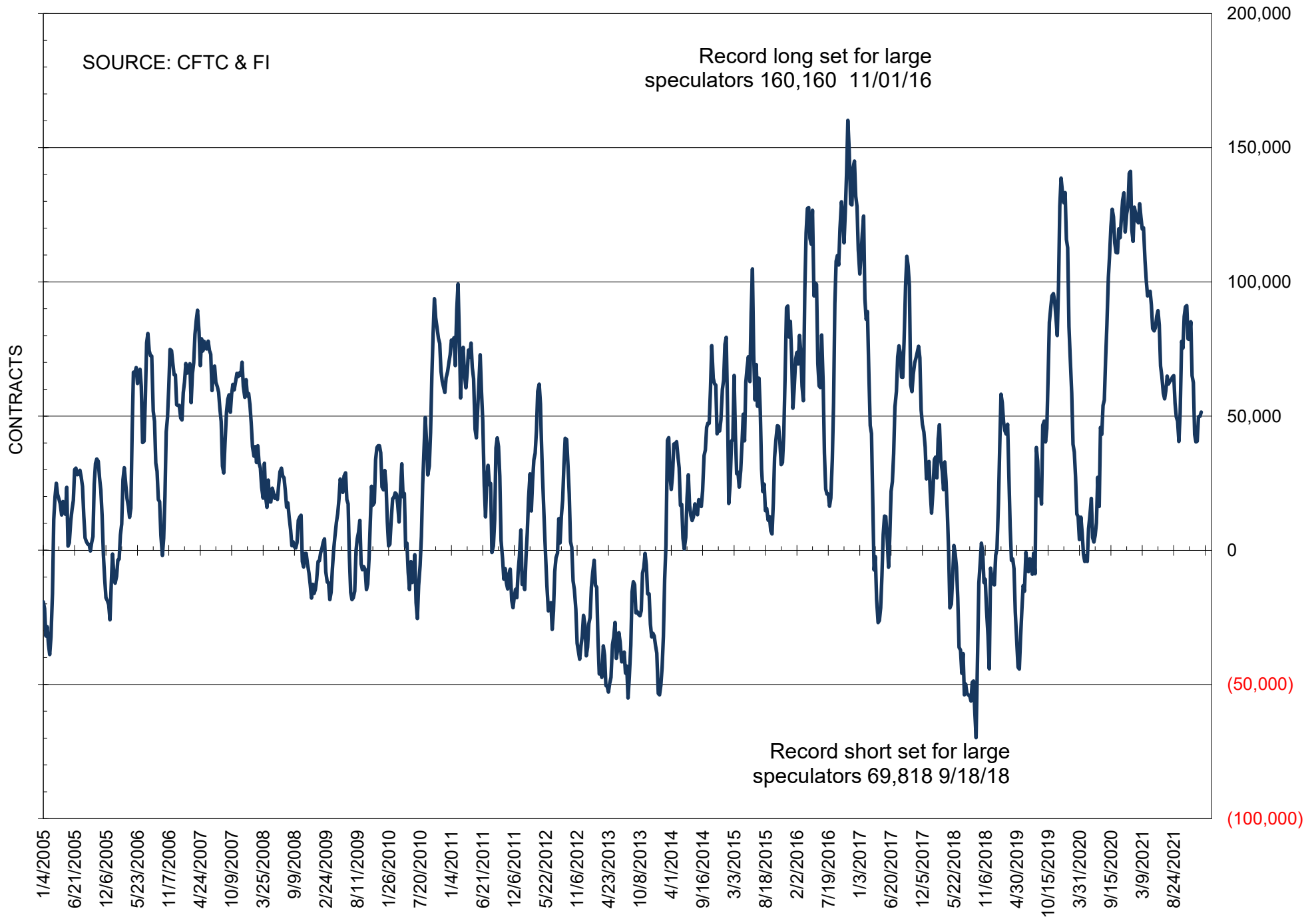
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYBEANS



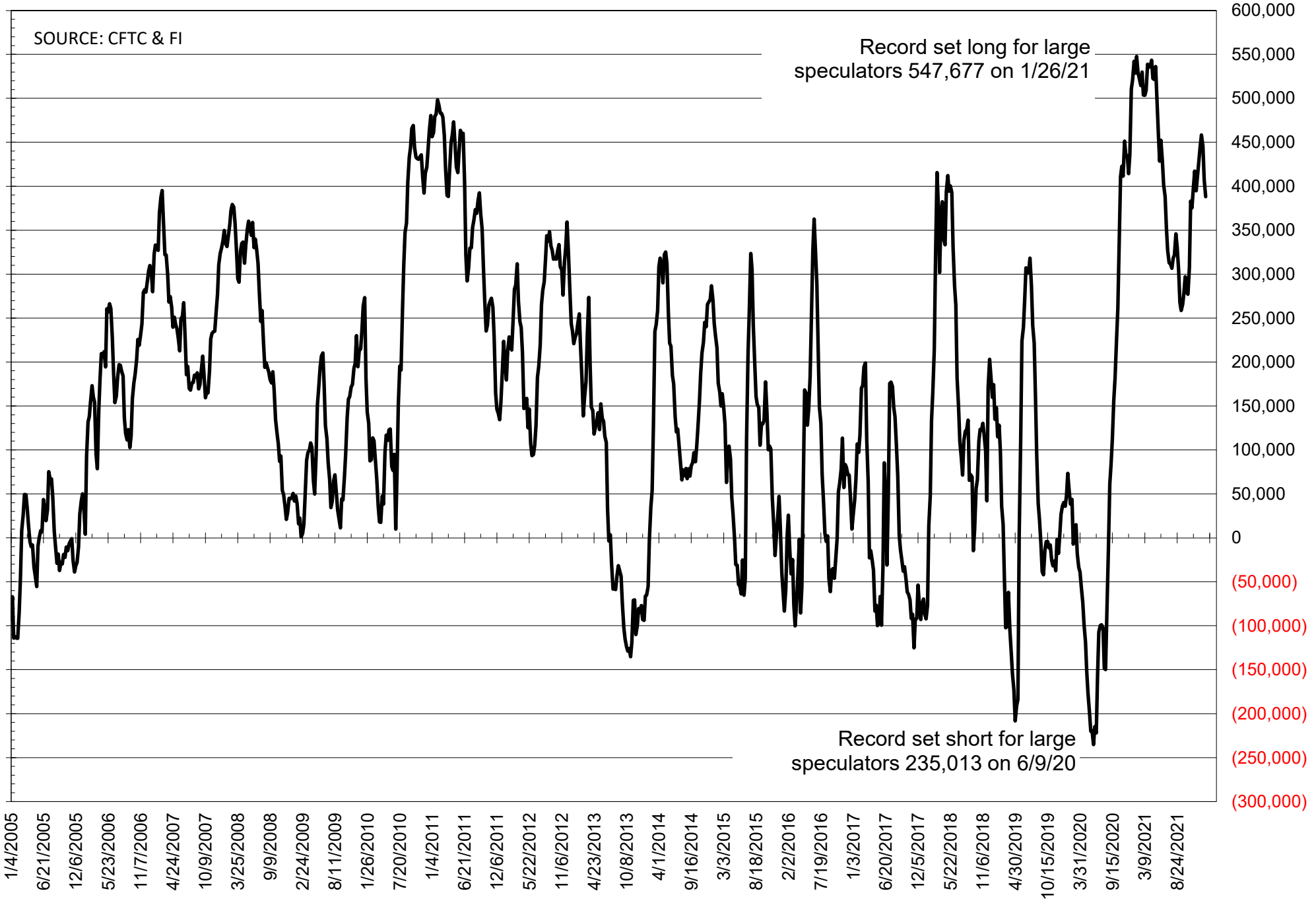
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYMEAL



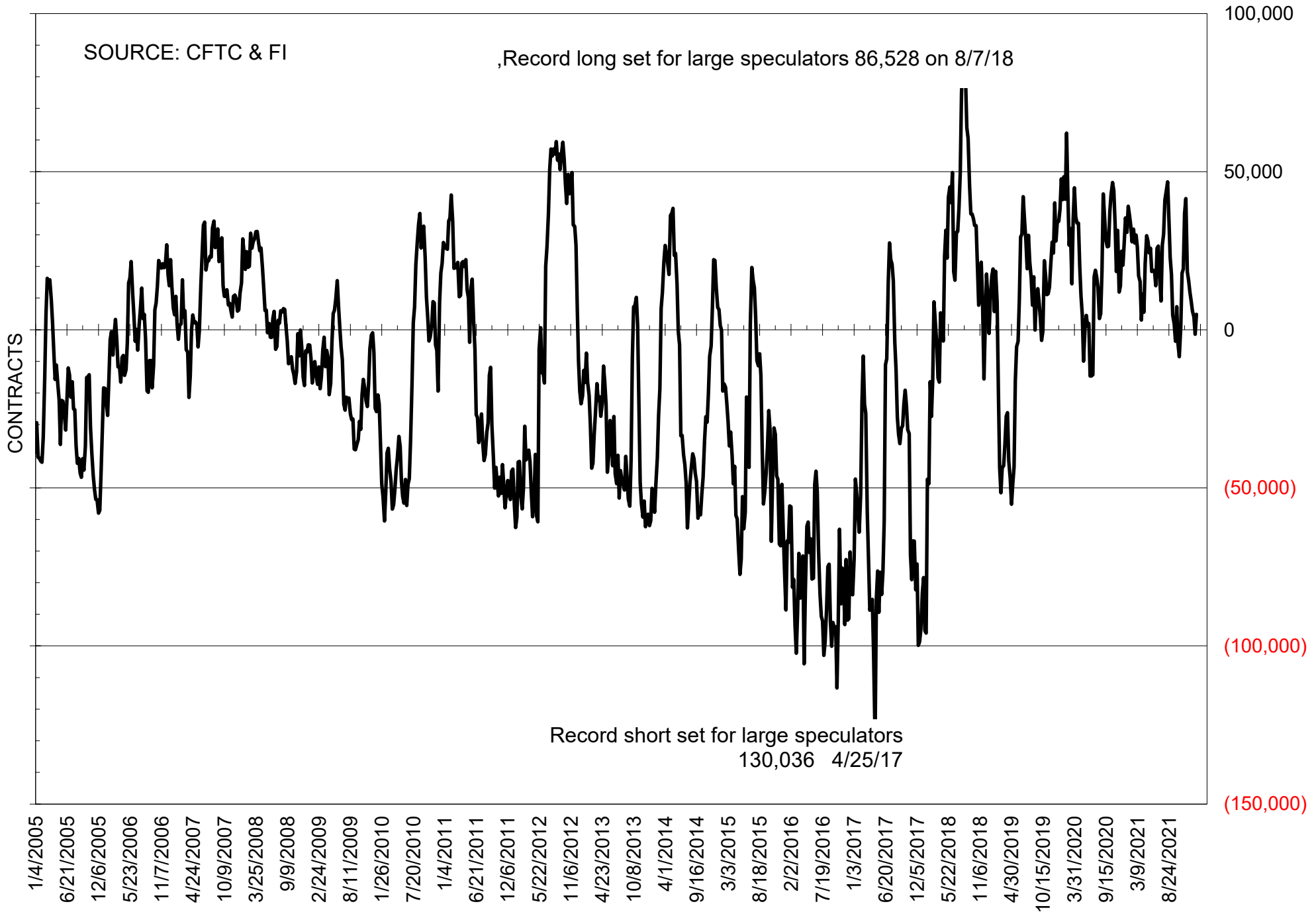
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYOIL



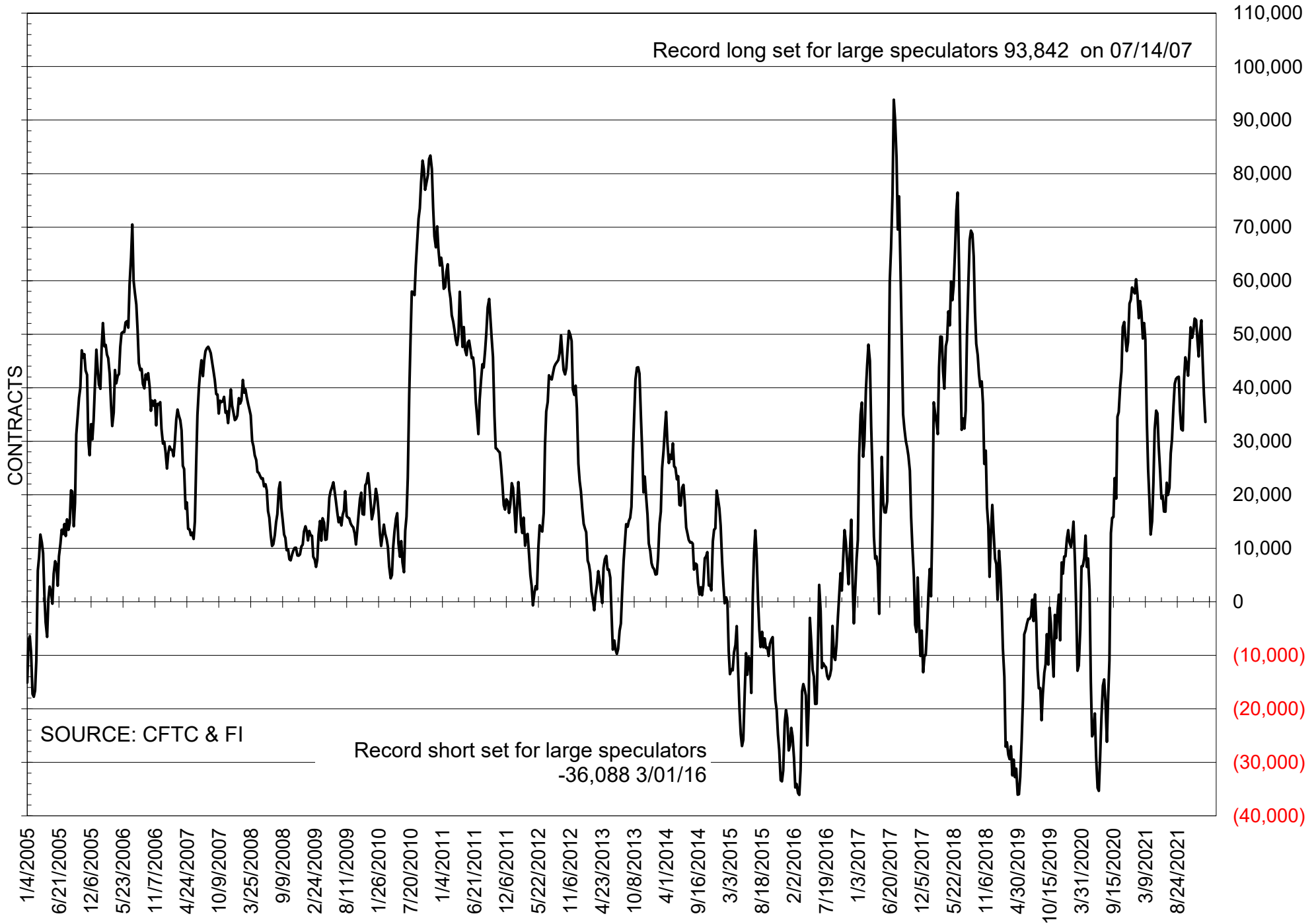
NET POSITION OF LARGE SPECULATORS IN CORN



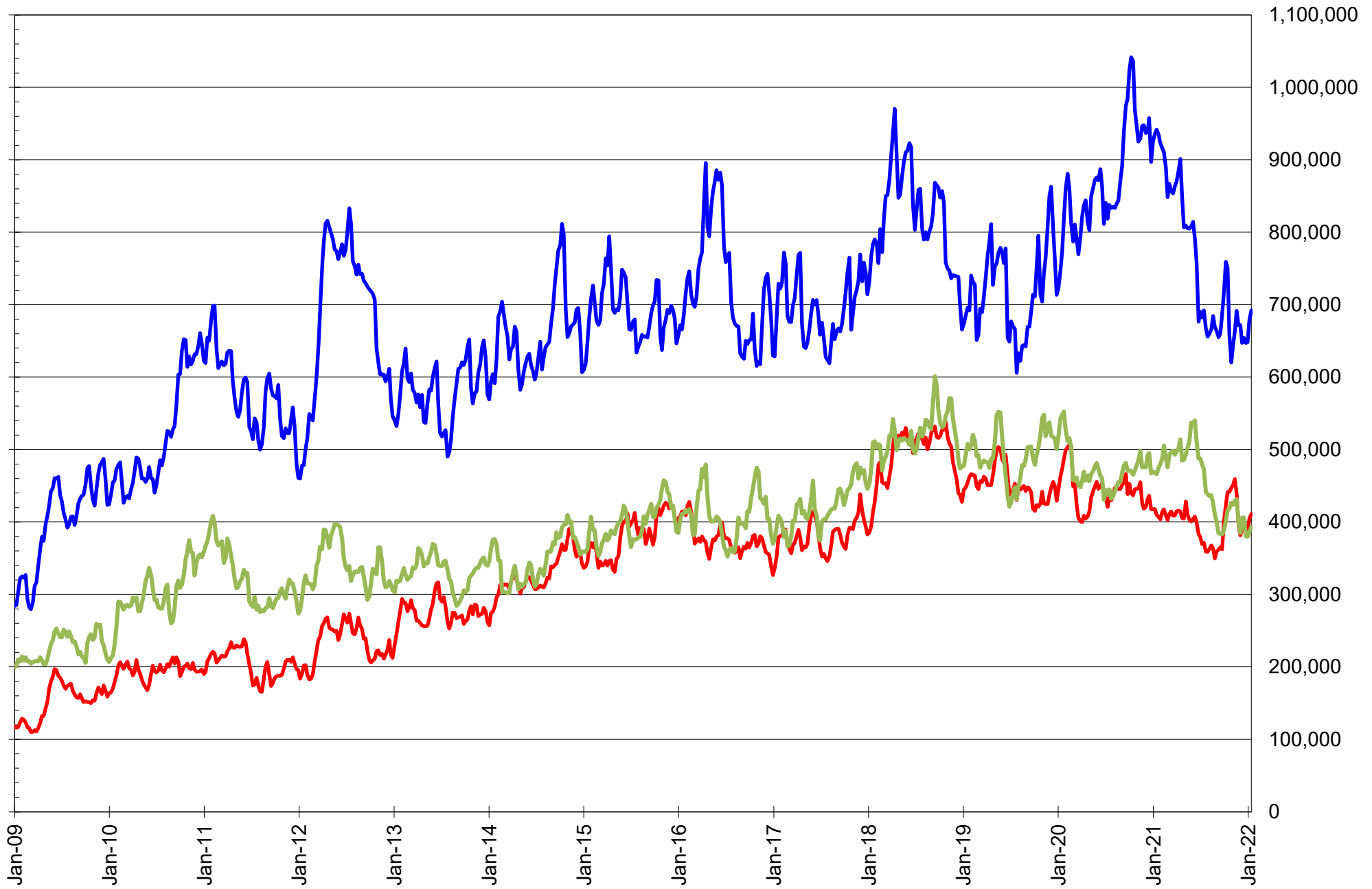
NET POSITION OF FUTURES ONLY LARGE SPECS IN CHICAGO WHEAT



NET POSITION OF LARGE SPECULATORS IN KANSAS CITY WHEAT



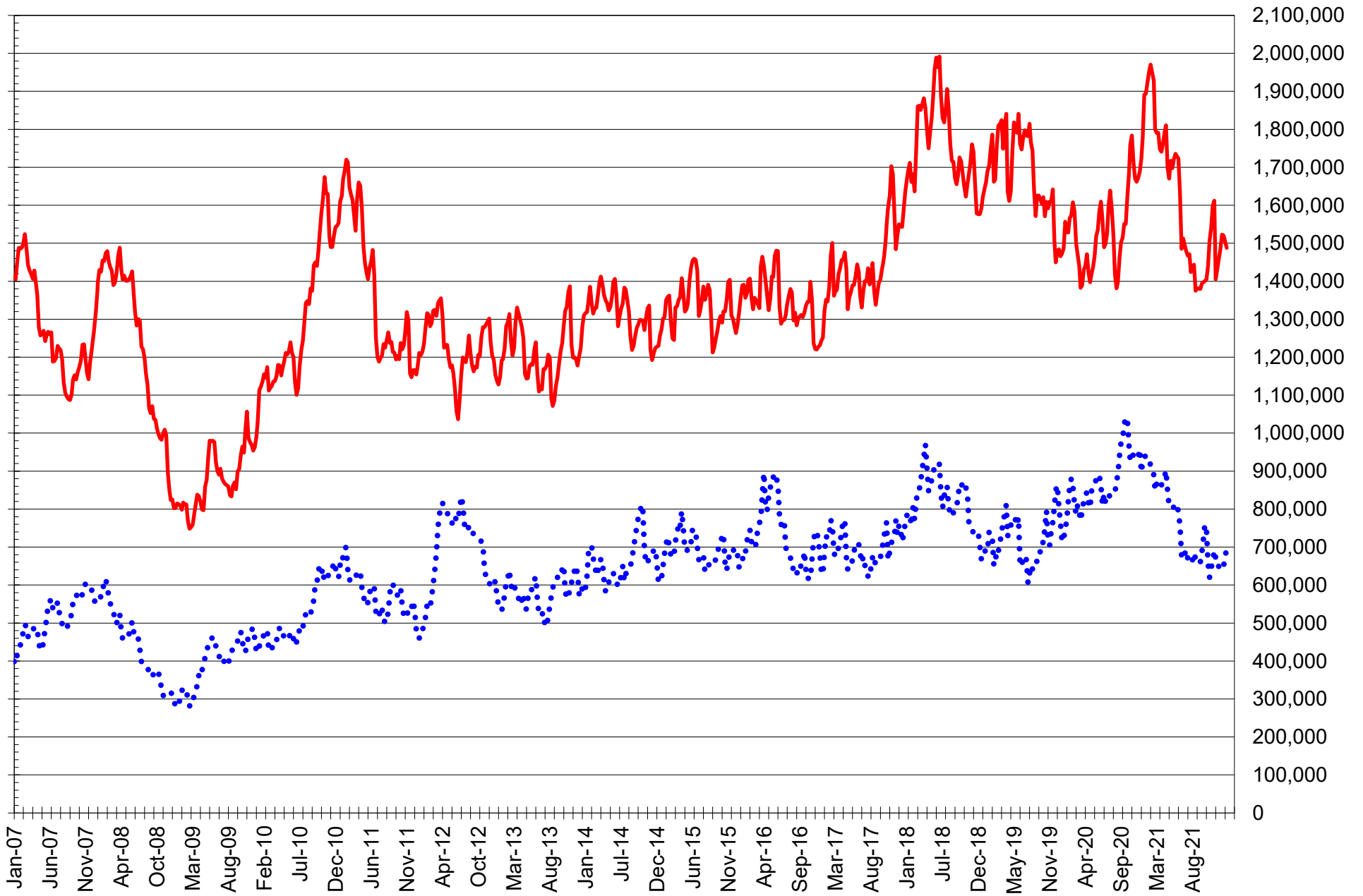
TOTAL OPEN INTEREST IN SOYBEANS, MEAL AND OIL, FUTURES ONLY



SOURCE: CFTC & FI

— SOYBEANS — SOYBEAN MEAL — SOYBEAN OIL

TOTAL OPEN INTEREST IN CORN AND SOYBEANS, FUTURES ONLY

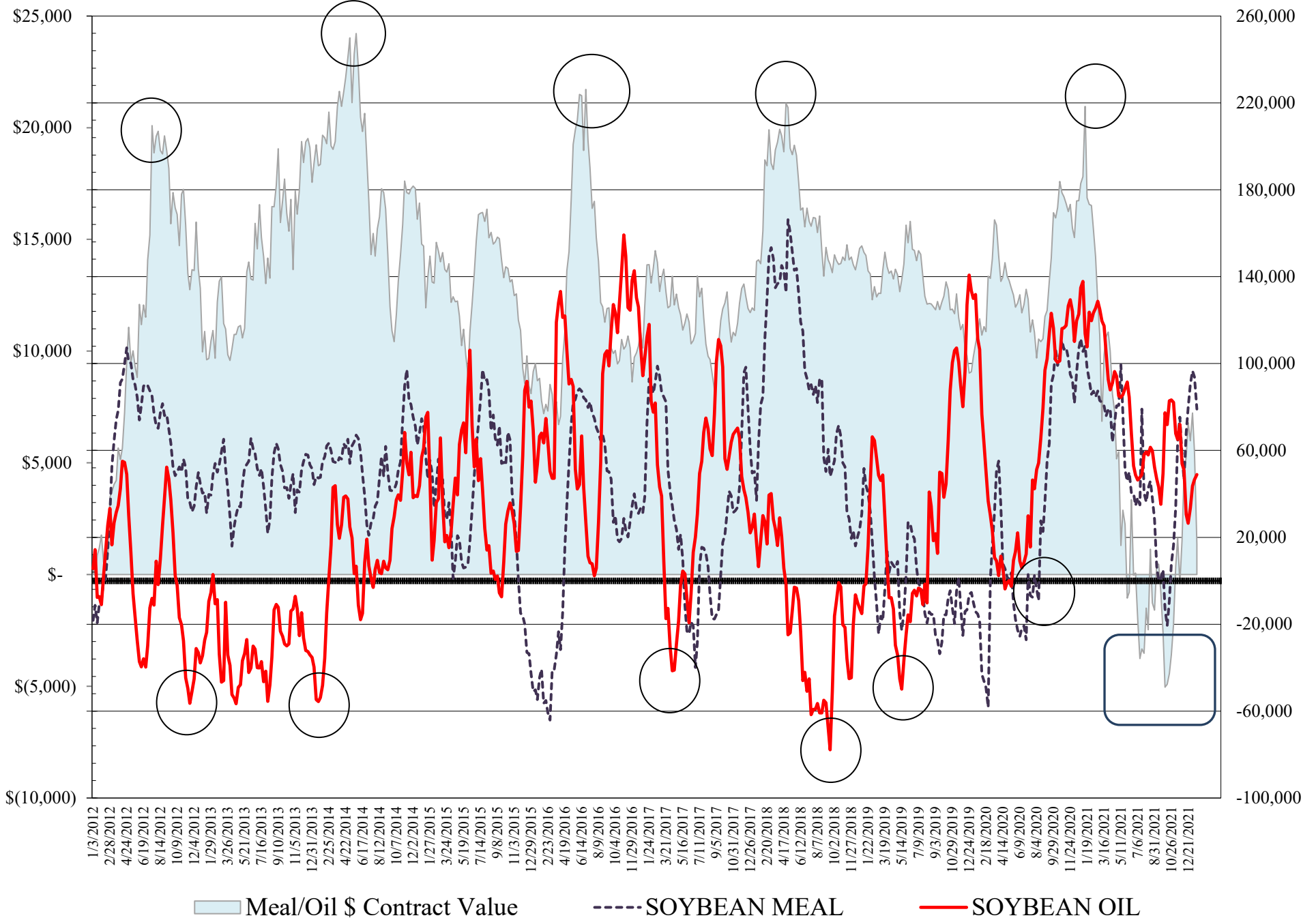


SOURCE: CFTC & FI

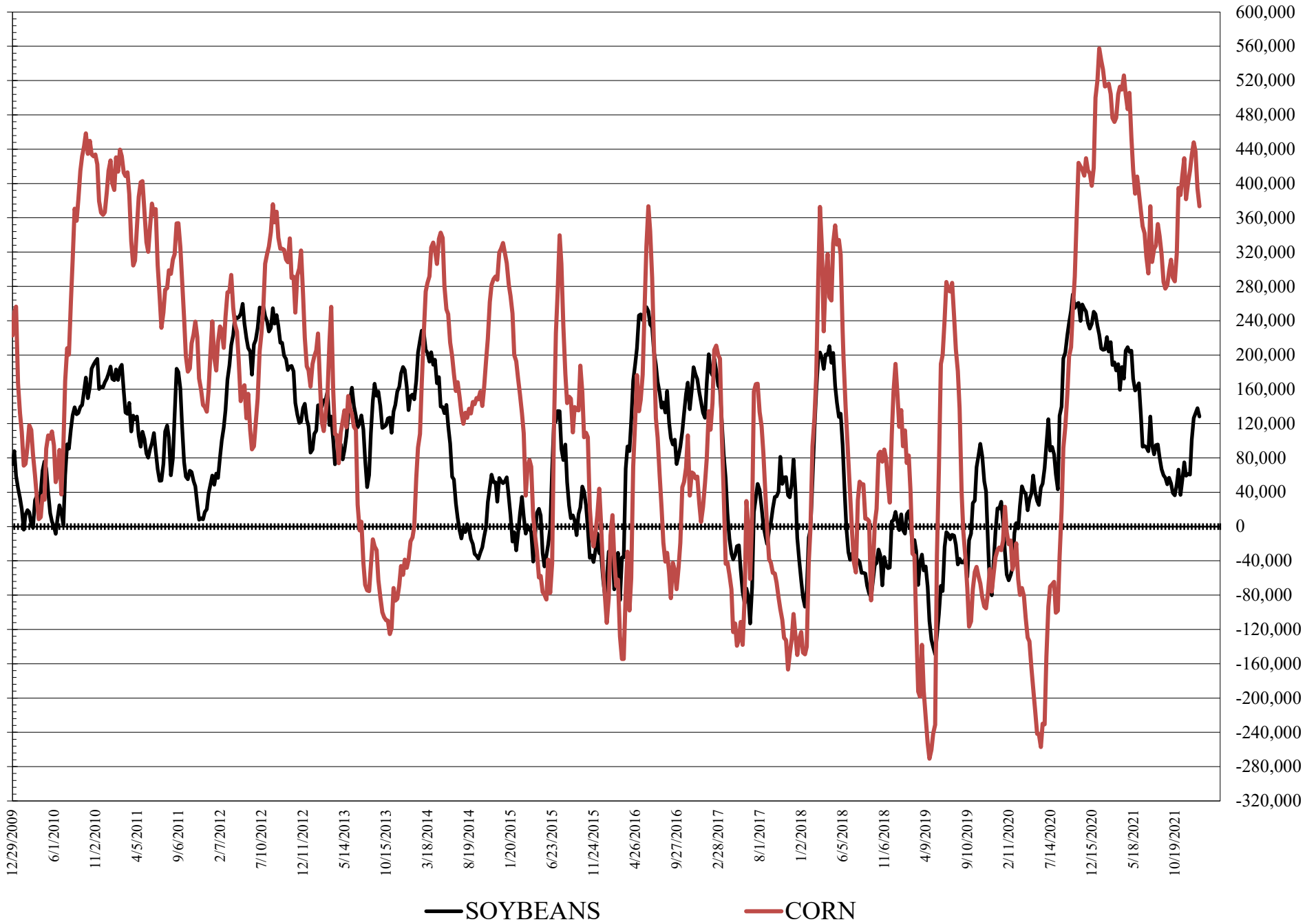
— CORN

..... SOYBEANS

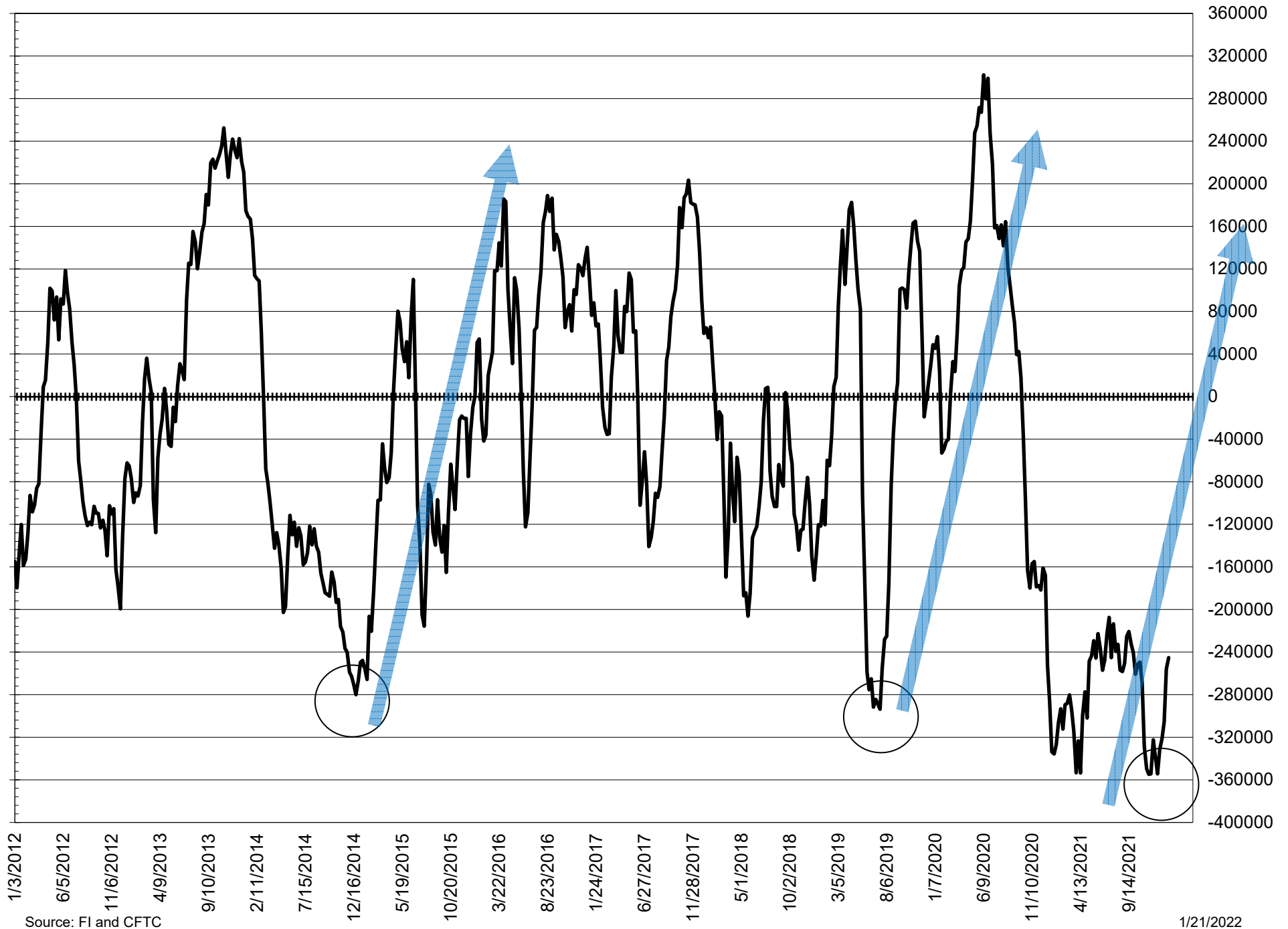
NET POSITION FUTURES AND OPTIONS OF LARGE SPECULATORS IN SOYBEAN MEAL AND SOYBEAN OIL



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

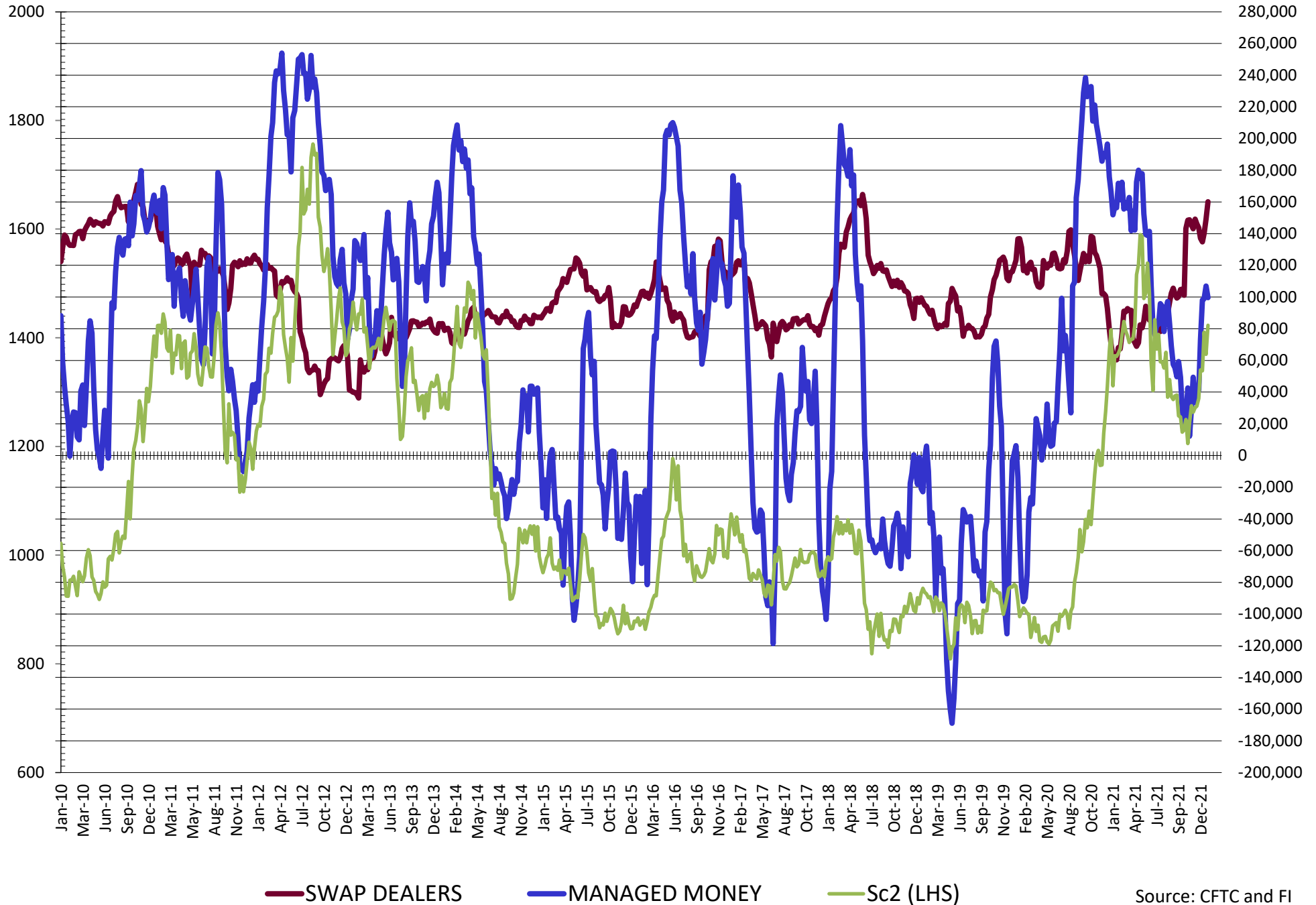
**DISAGGREGATED COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 01/18/2022
(IN THOUSAND CONTRACTS)**

	PRODUCER / MERCHANT / PROCESSOR / USER				(INDEX/ETF) SWAP DEALERS				(CTA/CPO/OTHER UNREGISTERED) MANAGED MONEY			
	18-Jan	11-Jan	4-Jan	28-Dec	18-Jan	11-Jan	4-Jan	28-Dec	18-Jan	11-Jan	4-Jan	28-Dec
	WHEAT											
Chicago	(72.9)	(63.6)	(62.4)	(66.5)	92.4	87.1	77.4	73.5	(24.9)	(27.8)	(19.8)	(11.8)
Kansas City	(59.8)	(61.8)	(72.2)	(79.6)	26.2	21.8	24.8	25.6	36.1	42.7	51.8	59.4
Minneapolis	(11.4)	(14.6)	(20.7)	(24.2)	2.0	2.3	1.6	1.1	3.9	5.7	9.5	12.0
All Wheat	(144.0)	(140.0)	(155.3)	(170.2)	120.5	111.3	103.8	100.2	15.1	20.6	41.4	59.7
CORN	(630.8)	(651.6)	(648.9)	(674.3)	291.7	286.1	261.2	260.2	326.5	344.4	365.9	373.3
OATS	0.0	(0.1)	0.0	(0.1)	0.0	0.1	0.0	0.0	0.0	0.4	0.0	0.6
SOYBEANS	(249.5)	(252.2)	(232.7)	(228.2)	160.1	149.1	140.1	134.8	99.6	106.9	98.9	98.1
SOY OIL	(147.3)	(145.1)	(142.0)	(132.4)	88.9	88.6	91.2	94.1	58.2	55.9	53.2	45.4
SOY MEAL	(209.1)	(216.5)	(211.0)	(203.3)	100.1	94.1	87.1	87.0	64.7	72.9	70.8	61.2

	TOTAL OPEN INTEREST				OTHER REPORTABLE				NON REPORTABLE			
	18-Jan	11-Jan	4-Jan	28-Dec	18-Jan	11-Jan	4-Jan	28-Dec	18-Jan	11-Jan	4-Jan	28-Dec
	WHEAT											
Chicago	468,778	455,595	439,485	433,728	14.6	14.0	14.3	11.4	(9.2)	(9.7)	(9.4)	(6.7)
Kansas City	239,872	242,770	247,064	244,520	(5.6)	(6.5)	(7.8)	(6.8)	3.1	3.8	3.5	1.4
Minneapolis	71,926	71,192	77,161	77,597	3.0	3.8	6.9	7.0	2.5	2.8	2.7	4.0
All Wheat	780,576	769,557	763,710	755,845	12.0	11.3	13.4	11.7	(3.6)	(3.2)	(3.3)	(1.3)
CORN	1,828,316	1,861,529	1,865,691	1,843,102	47.0	49.8	71.4	74.4	(34.4)	(28.7)	(28.7)	(28.7)
OATS	0	4,122	0	4,486	0.0	0.1	0.0	0.1	0.0	(0.5)	0.0	(0.6)
SOYBEANS	841,473	833,968	789,340	767,439	28.5	31.3	32.9	28.4	(38.7)	(35.0)	(39.1)	(33.0)
SOY OIL	434,799	430,663	422,697	419,844	(9.3)	(9.3)	(9.5)	(11.9)	9.5	10.0	7.1	4.9
SOY MEAL	458,623	454,258	436,279	430,303	14.3	20.9	25.9	29.4	30.0	28.7	27.3	25.8

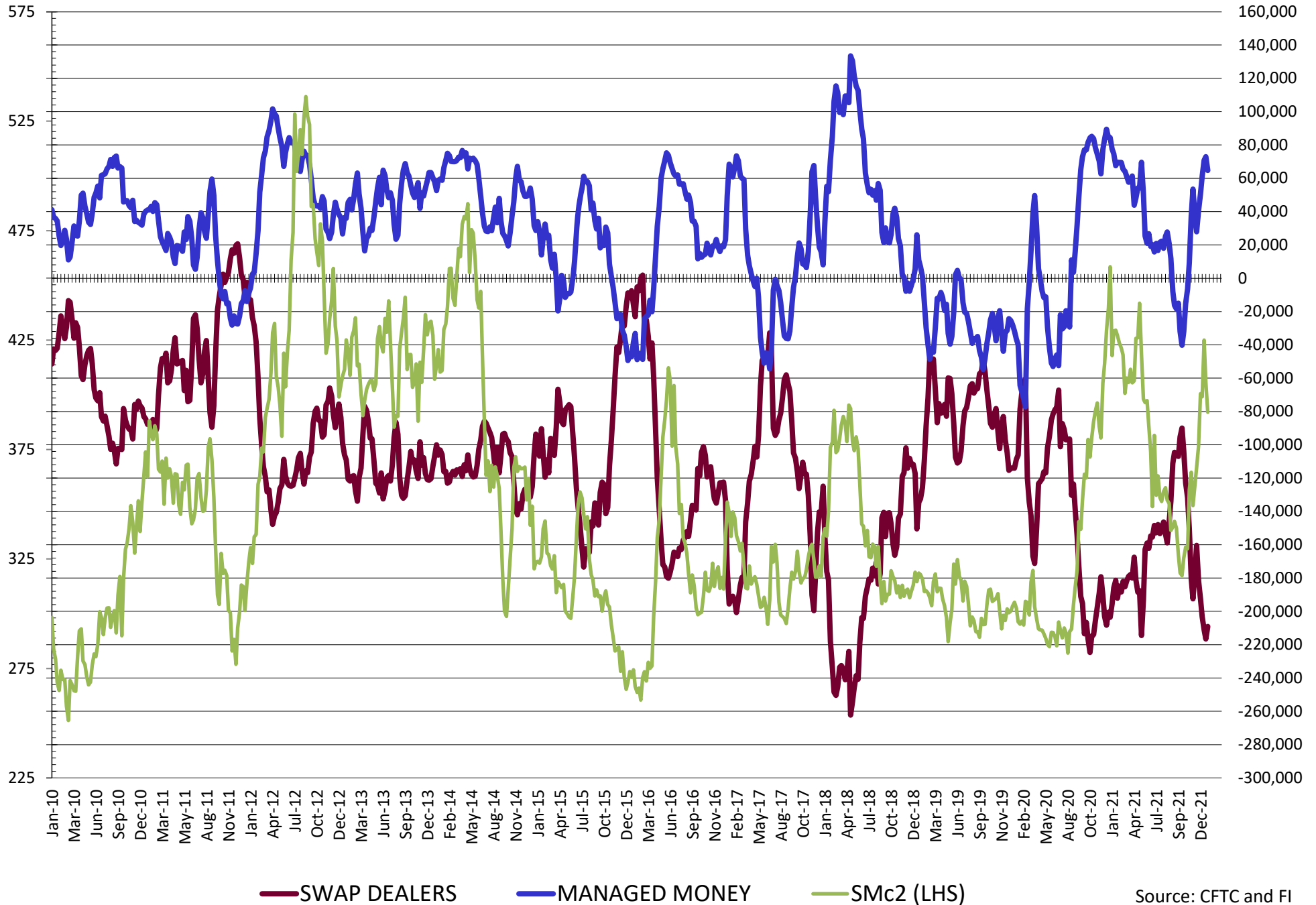
SOURCE: CFTC & FI

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

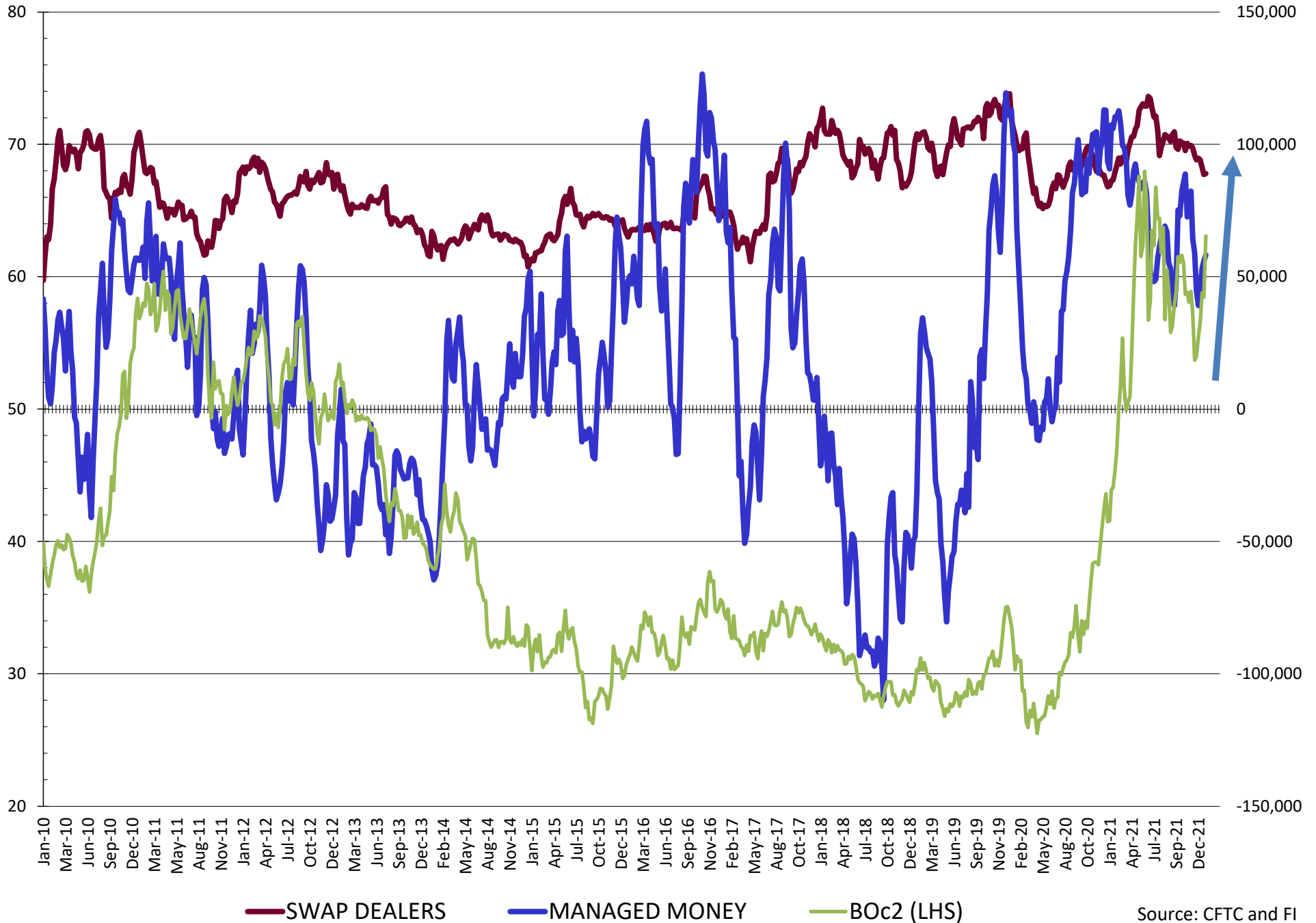


Source: CFTC and FI
1/21/2022

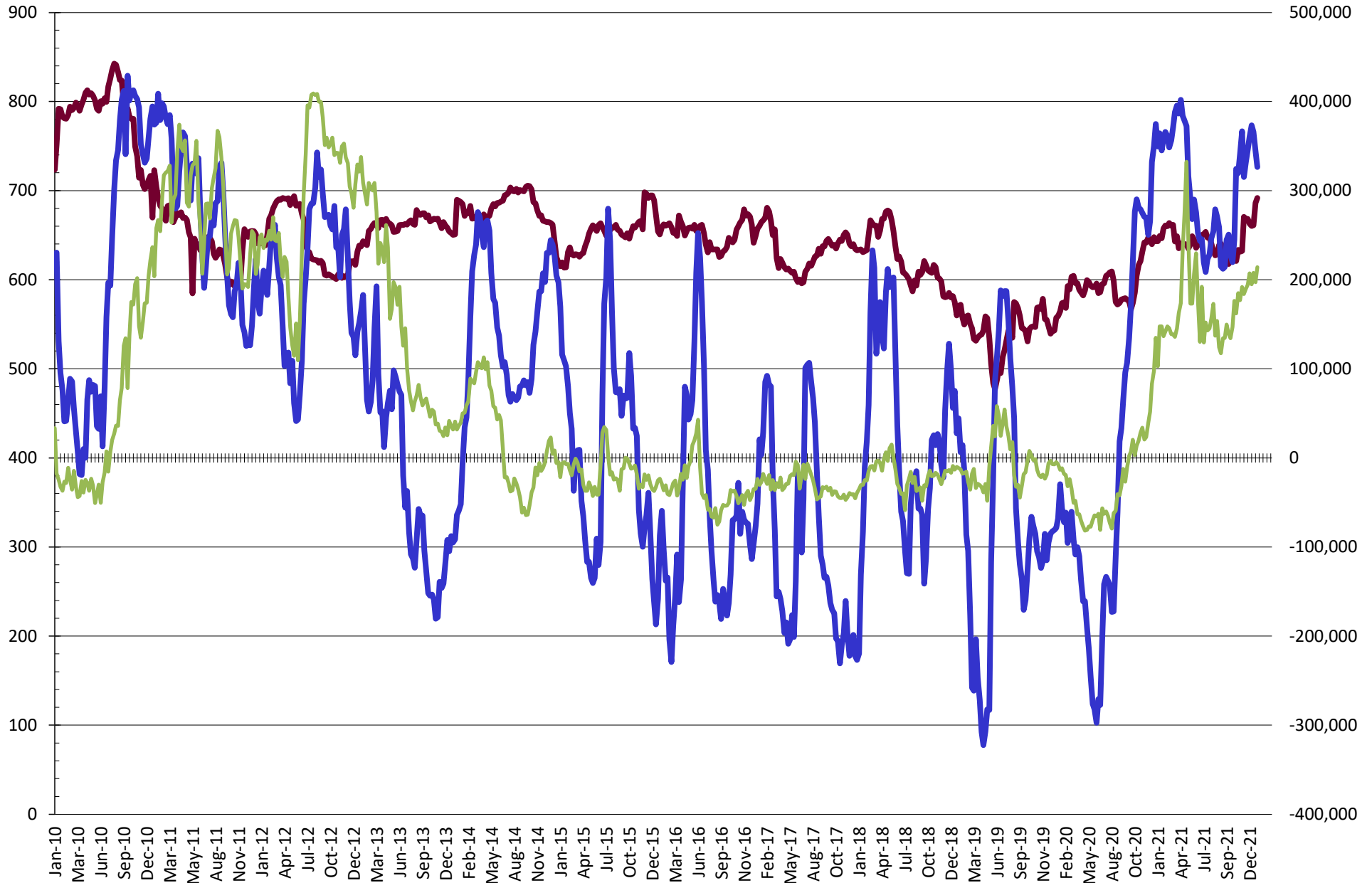
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEAN MEAL



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

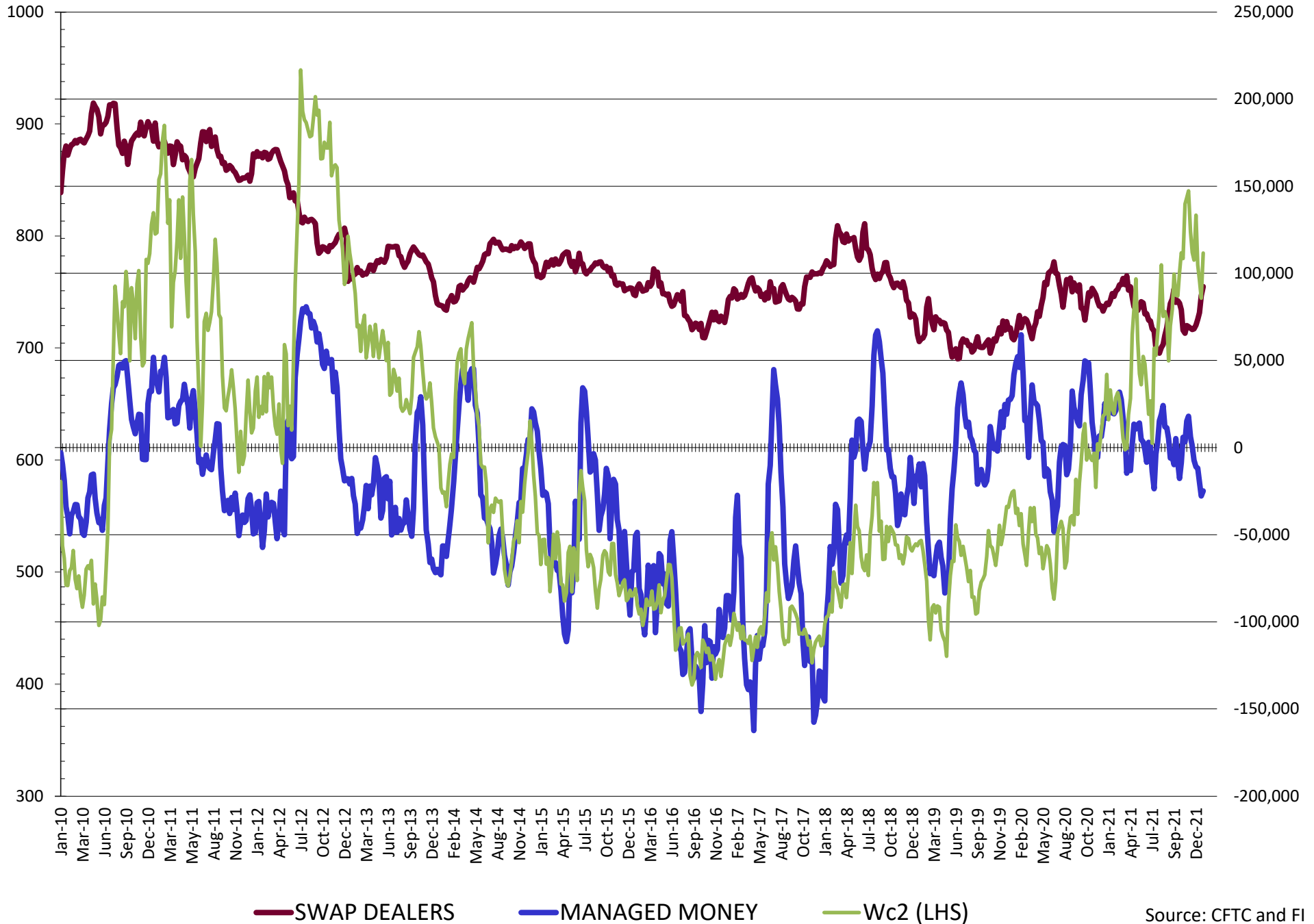


NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN CORN

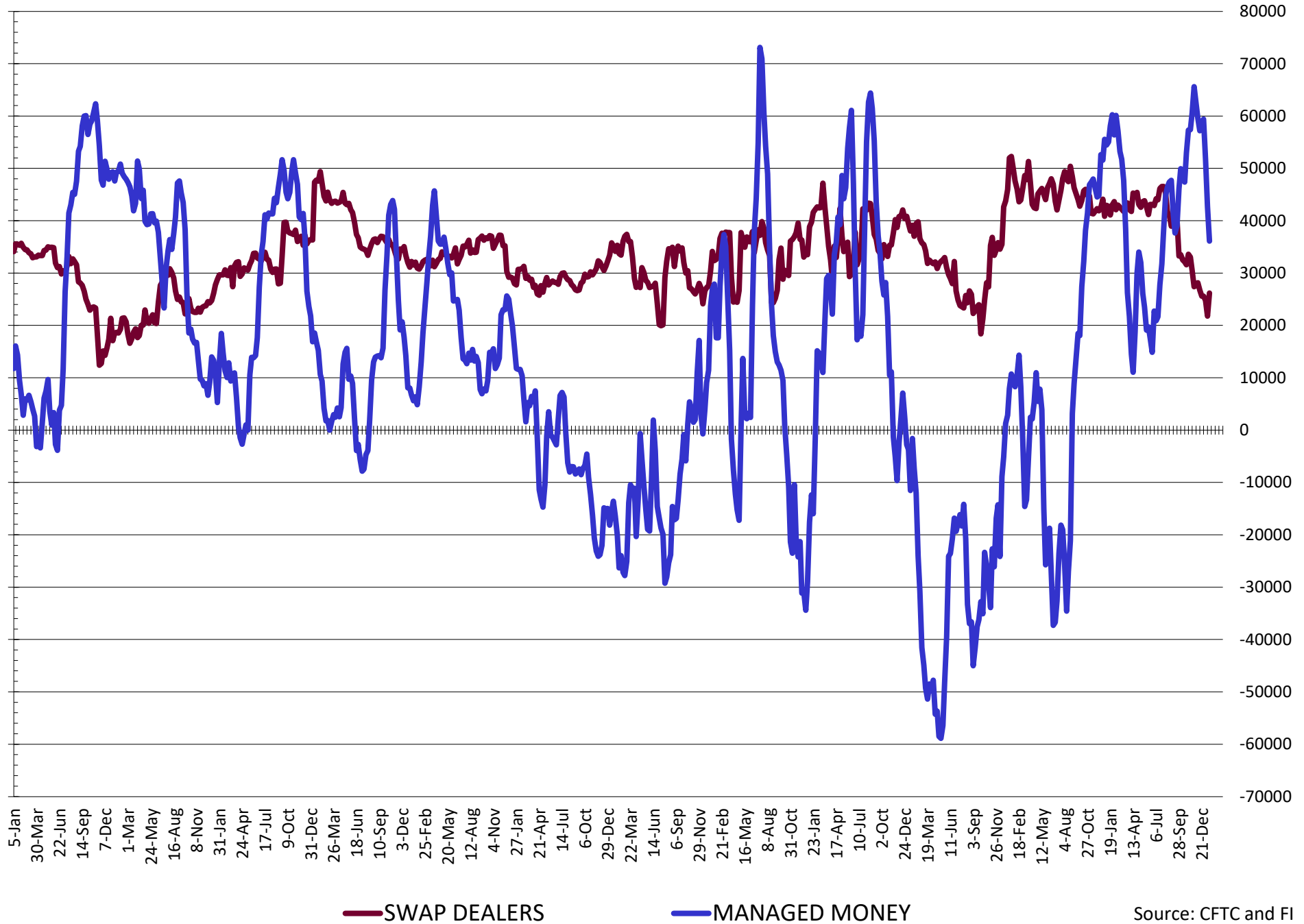


— SWAP DEALERS
 — MANAGED MONEY
 — Cc2 (LHS)

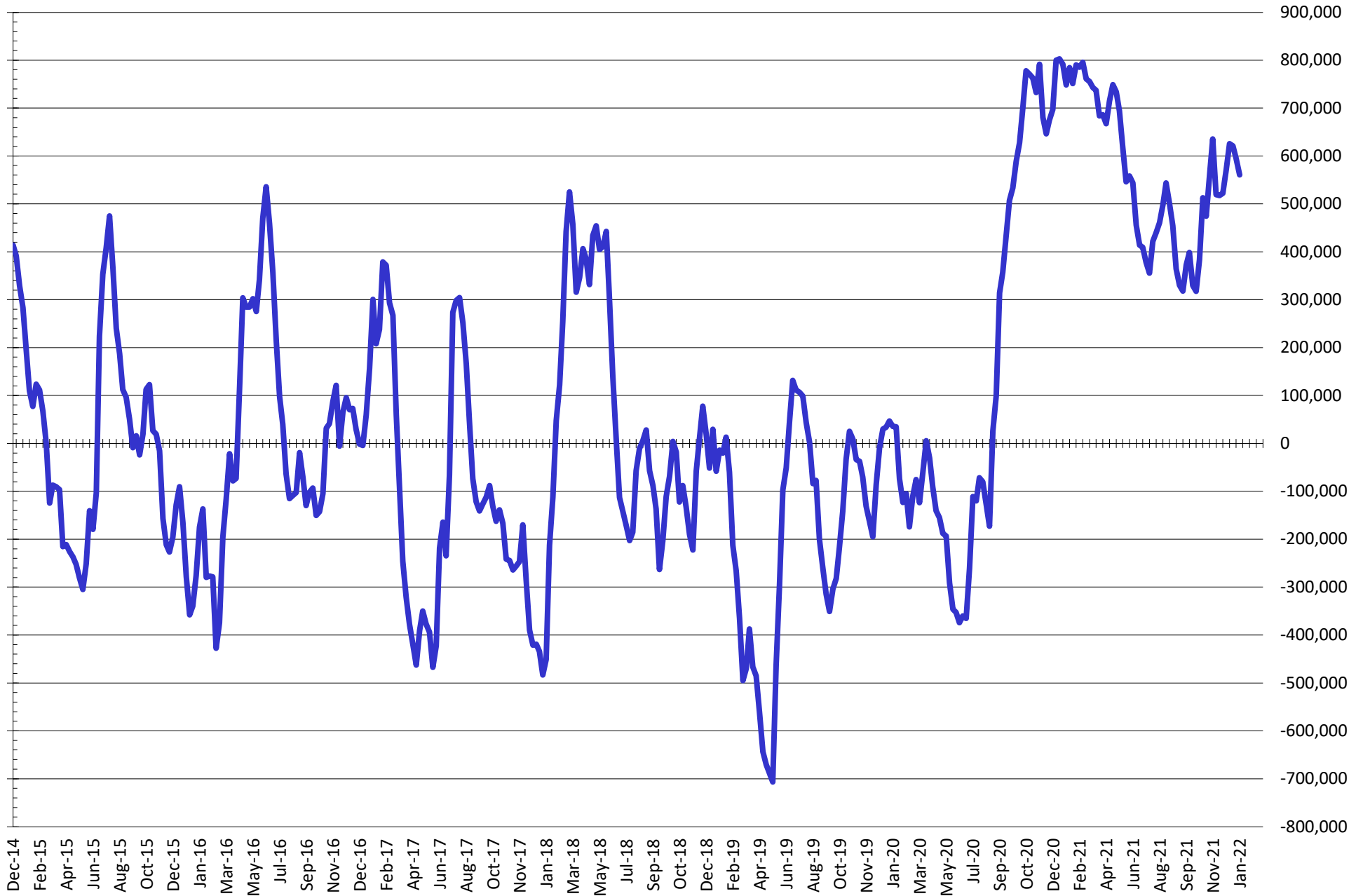
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN CHICAGO WHEAT



NET POSITION FUTURES AND OPTIONS OF SWAP 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
1/21/2022

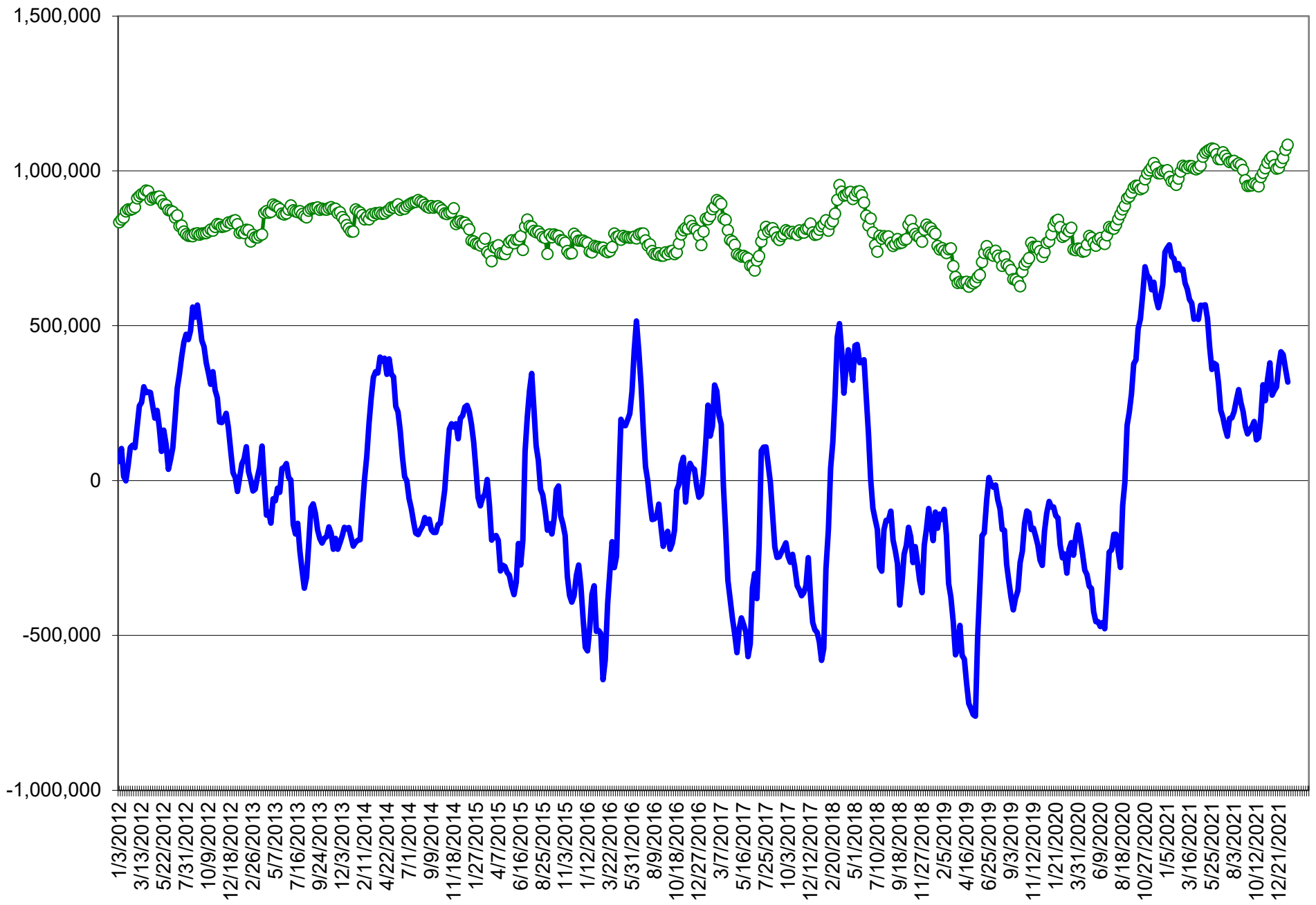
COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS (INDEX BROKEN OUT)
AS OF 01/18/2022
(IN THOUSAND CONTRACTS)

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	18-Jan	11-Jan	4-Jan	28-Dec	18-Jan	11-Jan	4-Jan	28-Dec	18-Jan	11-Jan	4-Jan	28-Dec
	WHEAT											
Chicago	(86.5)	(78.4)	(79.1)	(84.2)	(42.1)	(45.2)	(36.1)	(30.5)	(9.2)	(9.7)	(9.4)	(6.7)
Kansas City	(69.8)	(74.2)	(84.5)	(92.7)	11.8	17.2	21.5	29.7	3.1	3.8	3.5	1.4
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	(156.3)	(152.6)	(163.6)	(177.0)	(30.3)	(28.0)	(14.6)	(0.8)	(6.1)	(5.9)	(6.0)	(5.3)
CORN	(632.5)	(657.1)	(658.2)	(683.3)	224.8	240.2	269.0	282.8	(34.4)	(28.7)	(49.6)	(33.7)
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	(237.9)	(243.9)	(227.7)	(224.9)	71.3	85.3	85.9	80.7	(38.7)	(35.0)	(39.1)	(33.0)
SOY OIL	(140.4)	(139.7)	(137.1)	(124.7)	12.0	10.4	9.0	1.6	9.5	10.0	7.1	4.9
SOY MEAL	(195.2)	(206.7)	(200.7)	(192.6)	40.3	54.8	57.0	51.8	30.0	28.7	27.3	25.8

	TOTAL OPEN INTEREST				(INDEX) COMMERCIAL INDEX TRADERS				(INDEX) % NET OF TOTAL OPEN INTEREST			
	18-Jan	11-Jan	4-Jan	28-Dec	18-Jan	11-Jan	4-Jan	28-Dec	18-Jan	11-Jan	4-Jan	28-Dec
	WHEAT											
Chicago	468,778	455,595	439,485	433,728	137.8	133.3	124.6	121.4	29.4%	29.3%	28.4%	28.0%
Kansas City	239,872	242,770	247,064	244,520	54.9	53.2	59.6	61.7	22.9%	21.9%	24.1%	25.2%
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	708,650	698,365	686,549	678,248	192.8	186.5	184.2	183.1	27.2%	26.7%	26.8%	27.0%
CORN	1,828,316	1,861,529	1,865,691	1,843,102	442.2	445.6	438.8	434.2	24.2%	23.9%	23.5%	23.6%
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	841,473	833,968	789,340	767,439	205.3	193.6	180.9	177.1	24.4%	23.2%	22.9%	23.1%
SOY OIL	434,799	430,663	422,697	419,844	119.0	119.2	121.0	118.3	27.4%	27.7%	28.6%	28.2%
SOY MEAL	458,623	454,258	436,279	430,303	124.9	123.3	116.4	115.0	27.2%	27.1%	26.7%	26.7%

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 1/18/22

	(Neg)-"Short"	Pos-"Long"			
Actual less Est.	(8.4)	8.7	11.3	(2.3)	1.6
	Corn	Bean	Chi. Wheat	Meal	Oil
Actual	388.1	128.0	4.8	80.9	51.5
19-Jan	15.0	17.0	16.0	4.0	7.0
20-Jan	0.0	19.0	(4.0)	2.0	10.0
21-Jan	7.0	(6.0)	(6.0)	(4.0)	1.0
24-Jan					
25-Jan					
FI Est. of Futures Only 1/18/22	410.1	158.0	10.8	82.9	69.5
FI Est. Futures & Options	395.5	158.2	(4.4)	81.0	66.9
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 1/18/22

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	318.9	98.5	(28.4)	65.0	56.2
Latest CFTC F&O	326.5	99.6	(24.9)	64.7	58.2
FI Est. Managed Fut. Only	341	128	(22)	67	74
FI Est. Managed Money F&O	349	130	(19)	67	76

Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	442.2	205.3	137.8	NA	119.0
Change From Previous Week	(3.4)	11.7	4.5	NA	(0.2)

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

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