

# CFTC COMMITMENT OF TRADERS REPORT

As of 3/8/2022

## TRADITIONAL FUNDS net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	37.1	(2.3)	8.4	6.7	6.2	2.3	3.0
Futures & Options Combined	30.5	(8.7)	6.6	6.8	14.0	4.5	3.4

## TRADITIONAL COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(28.9)	0.0	(12.1)	(8.3)	(5.8)	(1.3)	(4.7)
Futures & Options Combined	(20.3)	6.3	(10.3)	(8.5)	(12.8)	(2.8)	(4.9)

## MANAGED MONEY net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	18.6	(4.4)	2.3	4.7	30.6	(0.4)	2.3
Futures & Options Combined	19.6	(4.0)	1.8	4.2	27.2	(0.8)	2.3

## SWAP DEALERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(4.7)	3.5	(1.5)	1.4	(3.2)	1.1	(0.7)
Futures & Options Combined	(5.7)	3.2	(1.0)	1.1	(4.1)	0.9	(0.7)

## PRODUCERS/END USERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(24.2)	(3.5)	(10.6)	(9.6)	(2.6)	(2.4)	(4.0)
Futures & Options Combined	(14.6)	3.1	(9.2)	(9.6)	(8.7)	(3.7)	(4.2)

## INDEX net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	(1.5)	4.9	1.5	(6.2)	8.8	1.8	NA

## SUPPLEMENTAL NON-COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	30.3	(10.8)	3.8	10.9	3.9	4.1	NA

## OPEN INTEREST net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	3.1	(15.2)	(17.7)	(27.9)	(29.1)	(23.6)	(1.8)
Futures & Options Combined	76.9	(4.3)	(12.9)	(21.5)	10.6	(19.8)	(1.3)

Source: CFTC and FI

Wed to Tue, in 000 contracts

3/11/2022

**COMMITMENT OF TRADERS  
FUTURES ONLY NET POSITIONS  
AS OF 03/08/2022  
(IN THOUSAND CONTRACTS)**

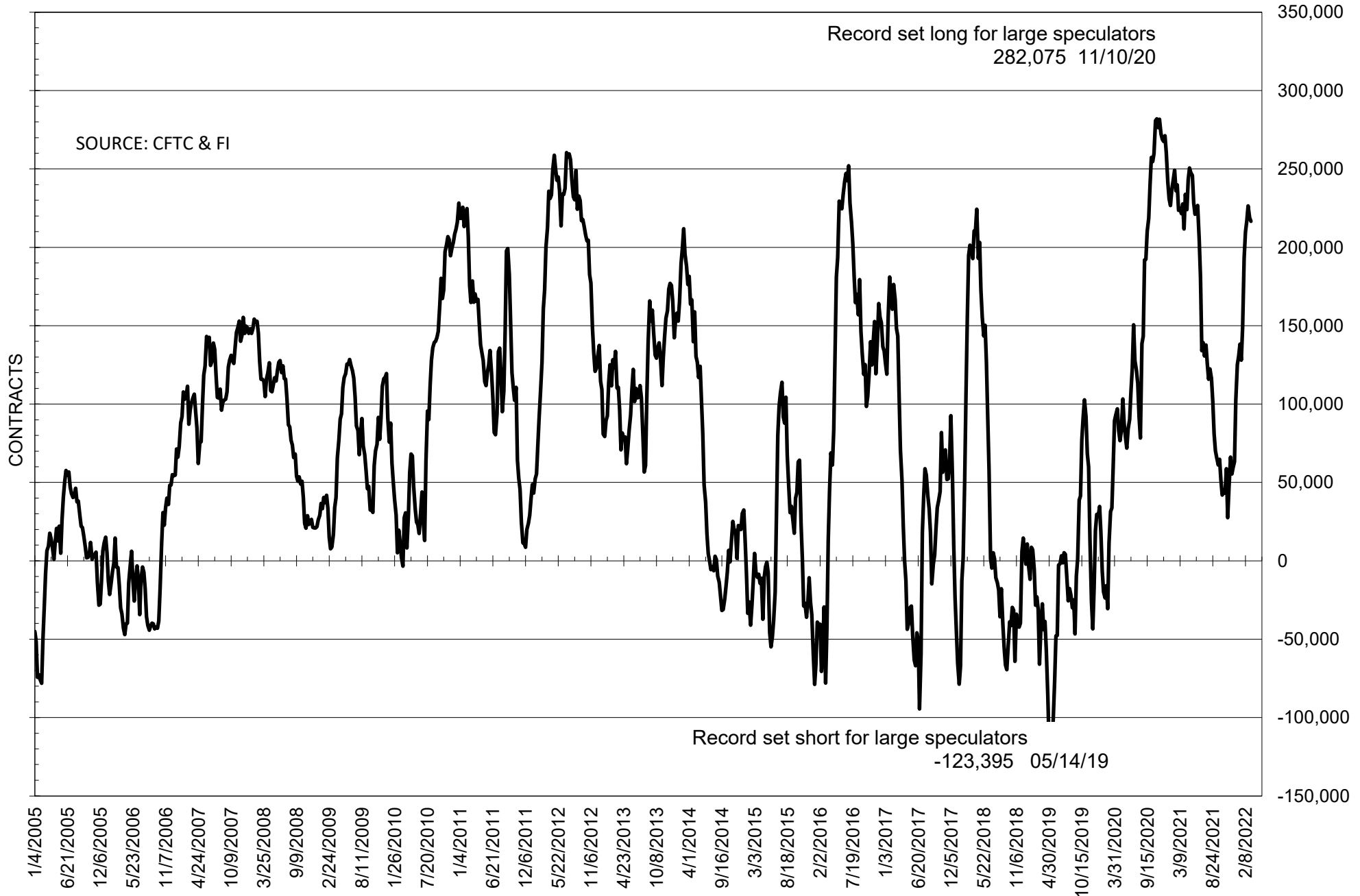
	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	8-Mar	1-Mar	22-Feb	15-Feb	8-Mar	1-Mar	22-Feb	15-Feb	8-Mar	1-Mar	22-Feb	15-Feb
	<b>WHEAT</b>											
Chicago	-5.5	0.3	10.6	10.0	12.6	6.4	-3.9	-5.8	-7.1	-6.7	-6.7	-4.2
Kansas City	-44.5	-43.2	-38.0	-34.2	43.9	41.6	37.7	34.3	0.6	1.6	0.3	-0.1
Minneapolis	-24.0	-19.4	-16.8	-16.3	19.1	16.0	12.5	11.8	5.0	3.3	4.4	4.5
All Wheat	-74.0	-62.3	-44.2	-40.5	75.6	64.1	46.3	40.3	-1.6	-1.8	-2.0	0.2
<b>CORN</b>	-456.7	-427.8	-411.0	-375.0	498.0	460.9	451.7	414.5	-41.3	-33.1	-40.8	-39.5
<b>OATS</b>	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#####	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
<b>SOYBEANS</b>	-189.2	-189.2	-196.8	-186.4	216.6	218.9	226.5	216.7	-27.4	-29.7	-29.7	-30.3
<b>SOY OIL</b>	-108.5	-100.2	-97.3	-80.7	91.7	85.0	83.1	67.3	16.8	15.3	14.2	13.3
<b>SOY MEAL</b>	-150.6	-138.4	-138.5	-135.8	121.6	113.2	112.1	109.5	29.0	25.3	26.4	26.2

Oats positions thin to be reported

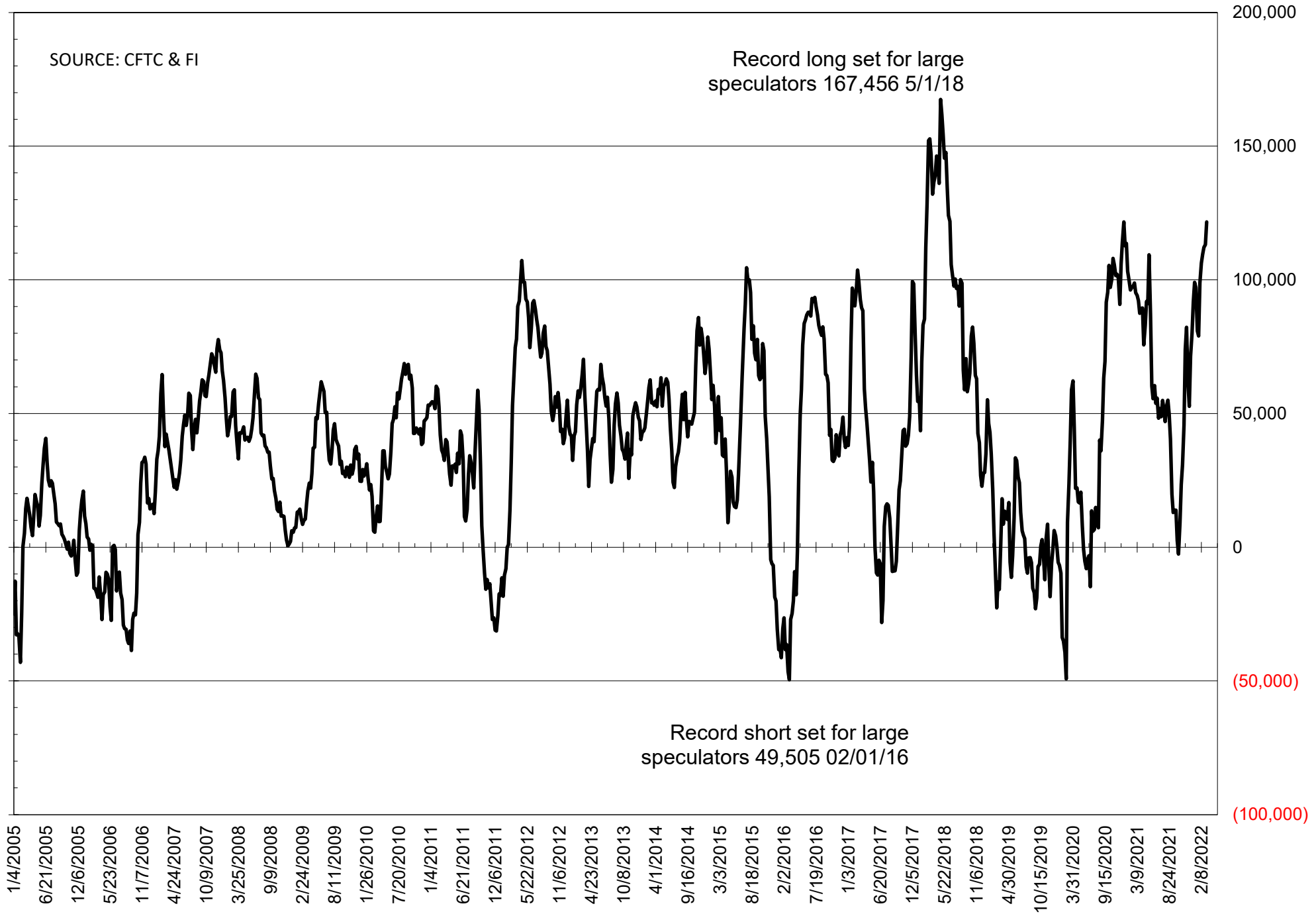
	TOTAL OPEN INTEREST				NEARBY FUTURES PRICE					8-Mar-22 LAST REPORTED % HELD BY TRADERS			
	8-Mar	1-Mar	22-Feb	15-Feb	K Latest	K 8-Mar	K 1-Mar	H 22-Feb	H 15-Feb	LARGE FUND		SMALL	
										LONG	SHORT	LONG	SHORT
<b>WHEAT</b>													
Chicago	342996	372124	379308	402232	1106.50	1286.50	984.00	844.25	779.75	0%	29%	0%	11%
Kansas City	184723	208293	213586	221307	1089.25	1199.50	1003.00	881.75	806.00	0%	11%	0%	11%
Minneapolis	66448	68246	68647	69334	1068.00	1144.00	1054.00	985.75	953.00	0%	2%	0%	14%
<b>CORN</b>	1487815	1484670	1563758	1607591	762.50	853.00	725.75	674.75	638.00	0%	4%	0%	11%
<b>OATS</b>	#VALUE!	#VALUE!	#VALUE!	#VALUE!	662.00	642.75	676.25	680.25	719.25	0%	#VALUE!	0%	#VALUE!
<b>SOYBEANS</b>	743566	758796	826824	856917	1676.00	1689.75	1690.00	1635.00	1551.25	35%	6%	7%	10%
<b>SOY OIL</b>	348593	376480	410654	420333	76.03	75.75	76.21	70.15	65.63	0%	5%	0%	5%
<b>SOY MEAL</b>	379713	397377	440199	448483	477.10	473.30	454.30	453.70	438.80	0%	3%	0%	4%

SOURCE: CFTC & FI

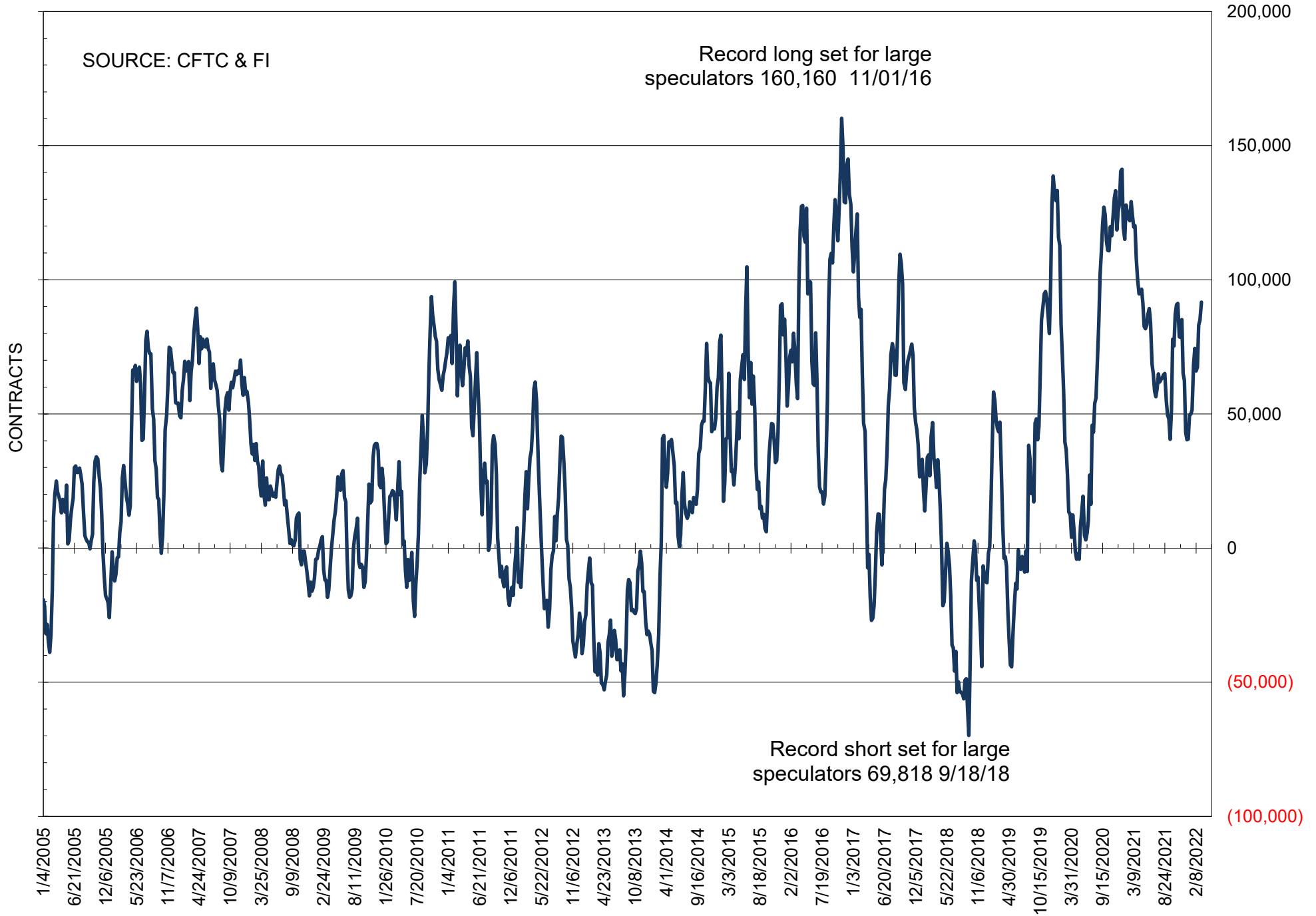
# NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYBEANS



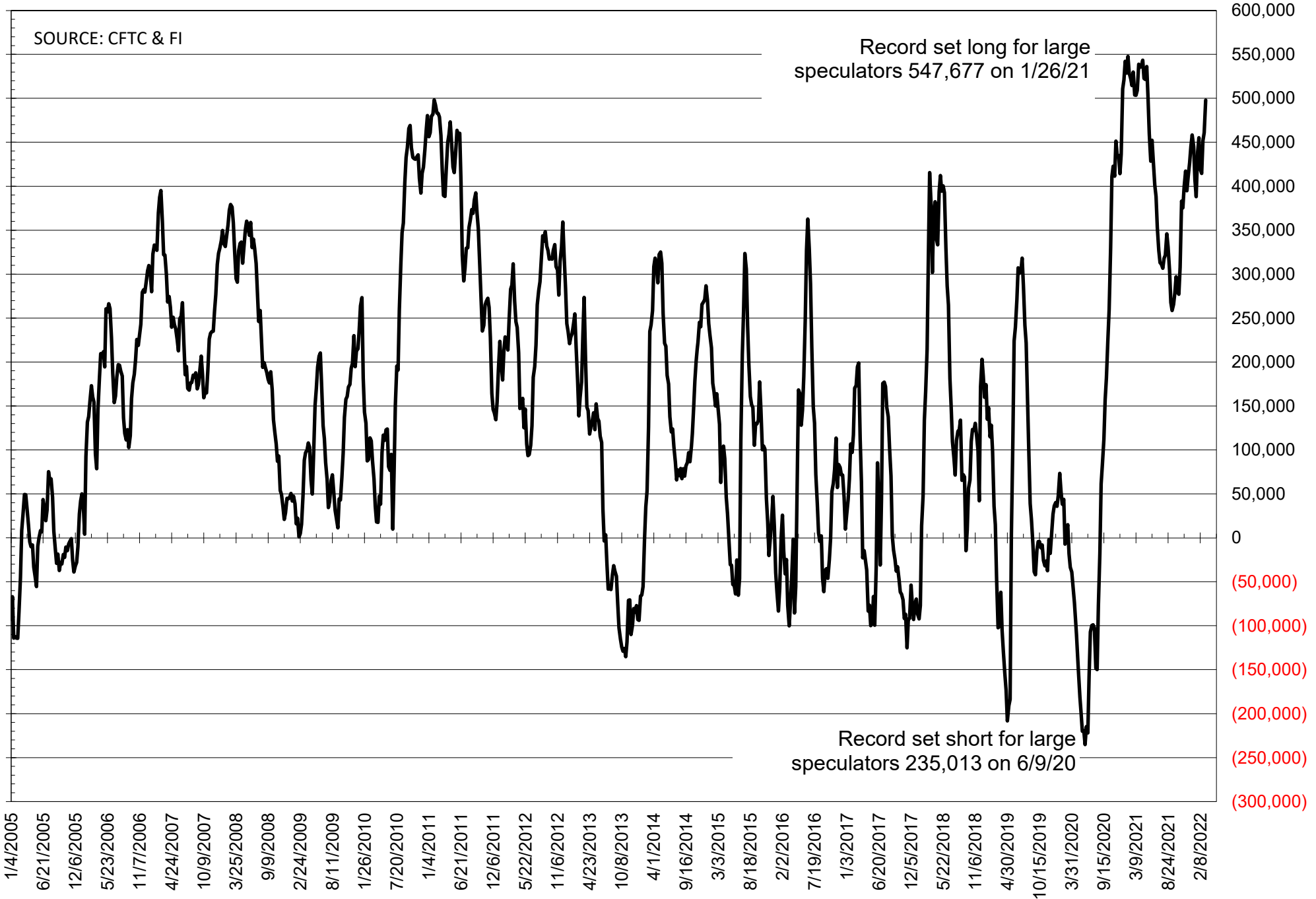
# NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYMEAL



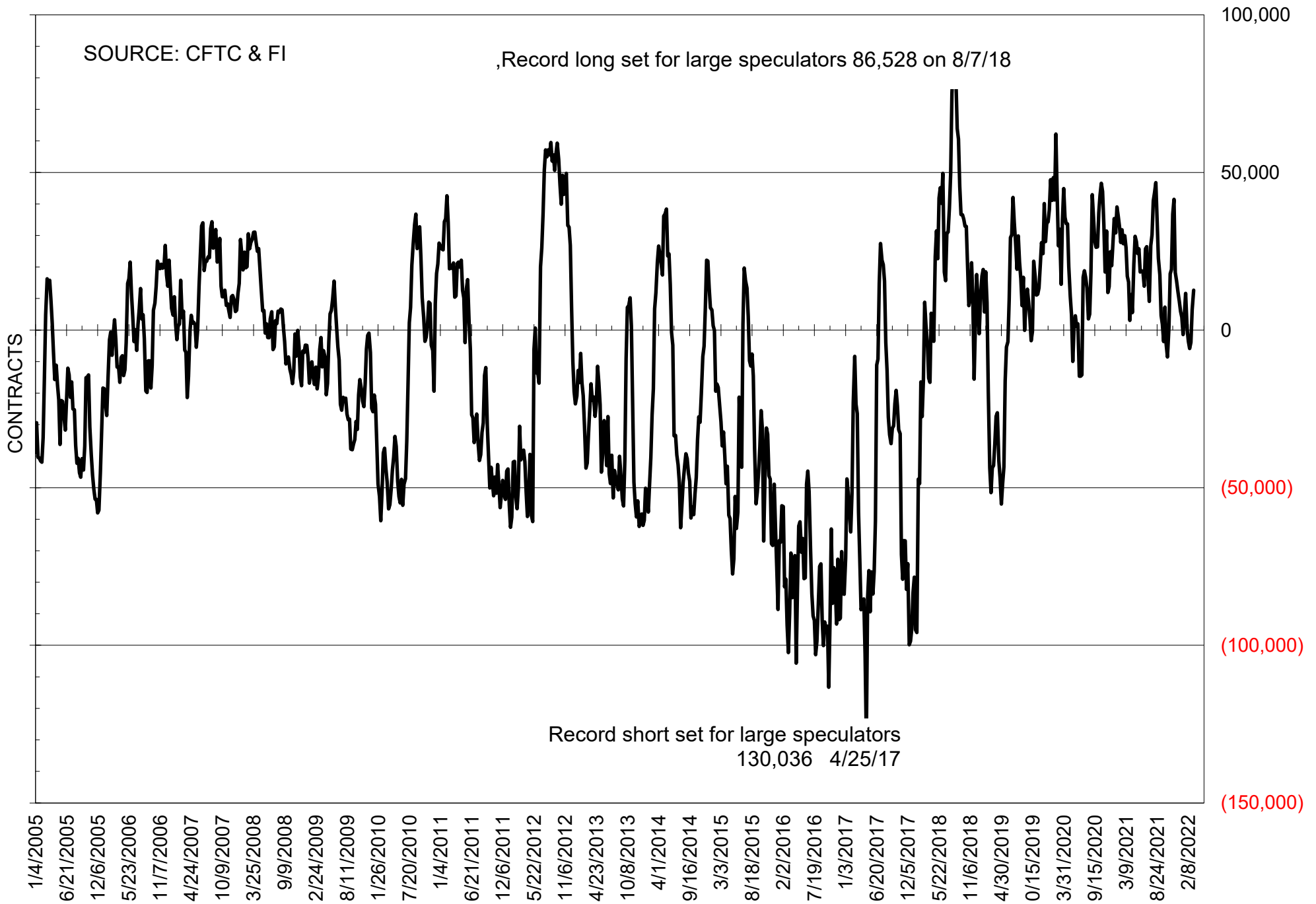
# NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYOIL



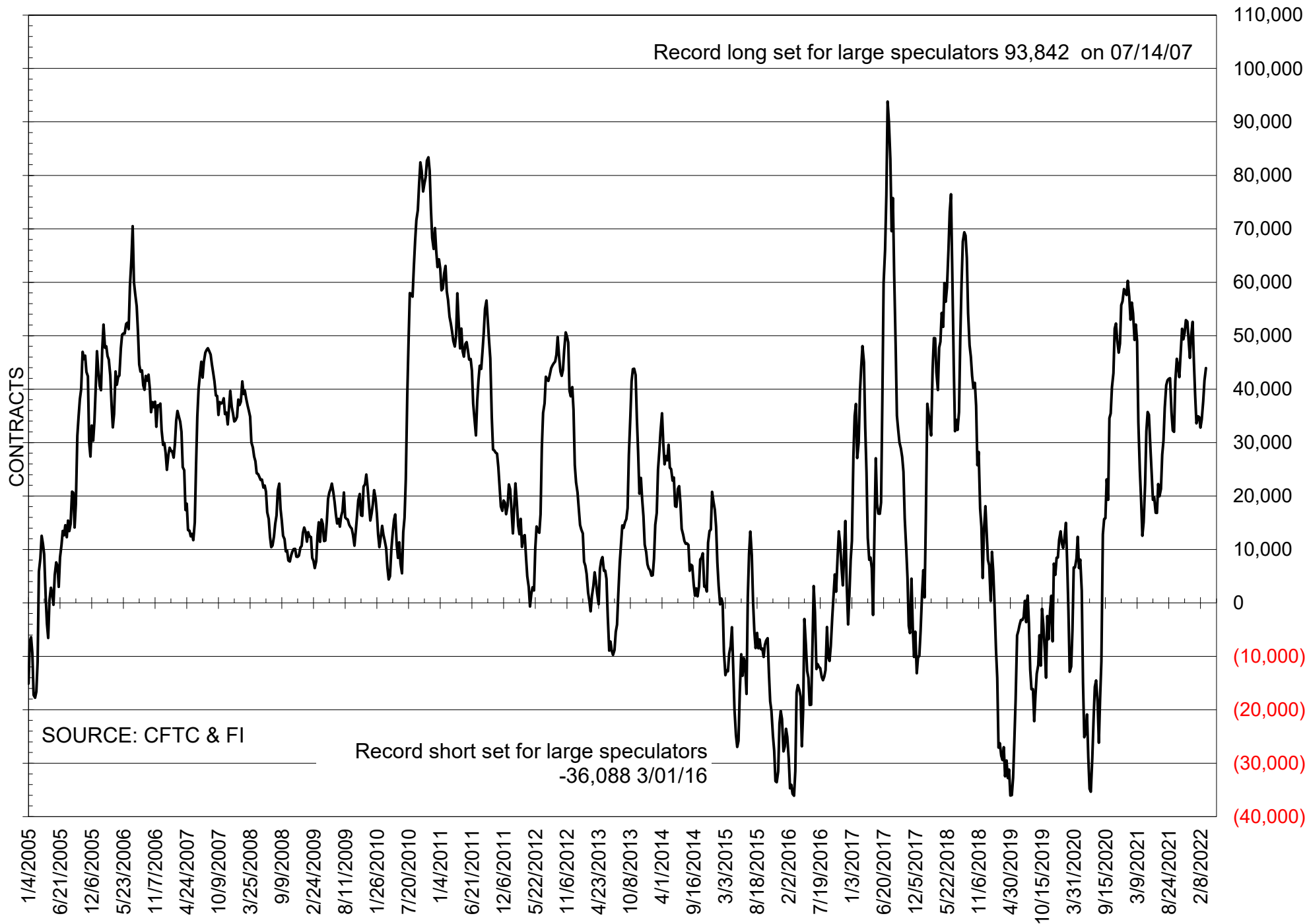
# NET POSITION OF LARGE SPECULATORS IN CORN



# NET POSITION OF FUTURES ONLY LARGE SPECS IN CHICAGO WHEAT

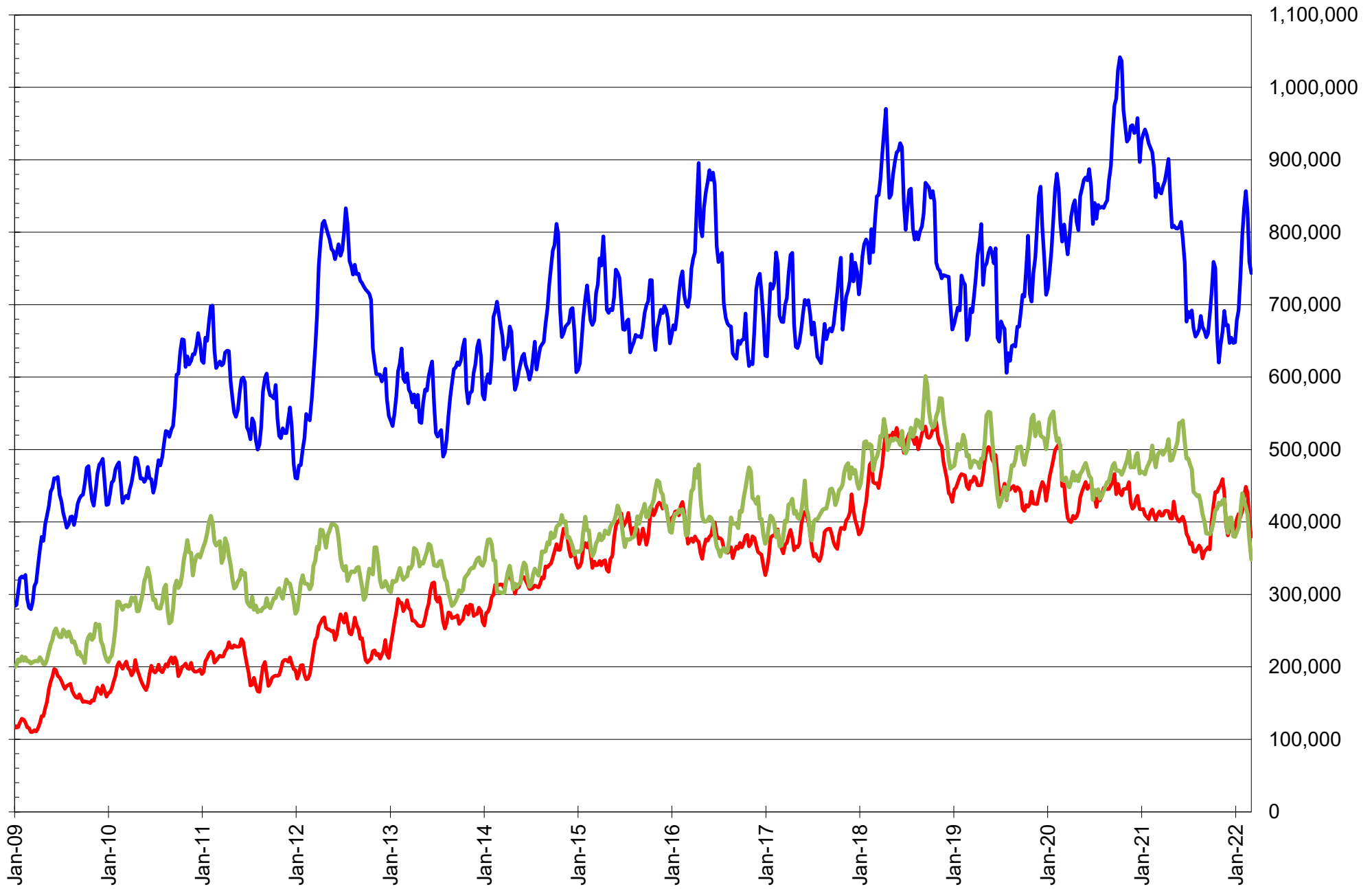


# NET POSITION OF LARGE SPECULATORS IN KANSAS CITY WHEAT





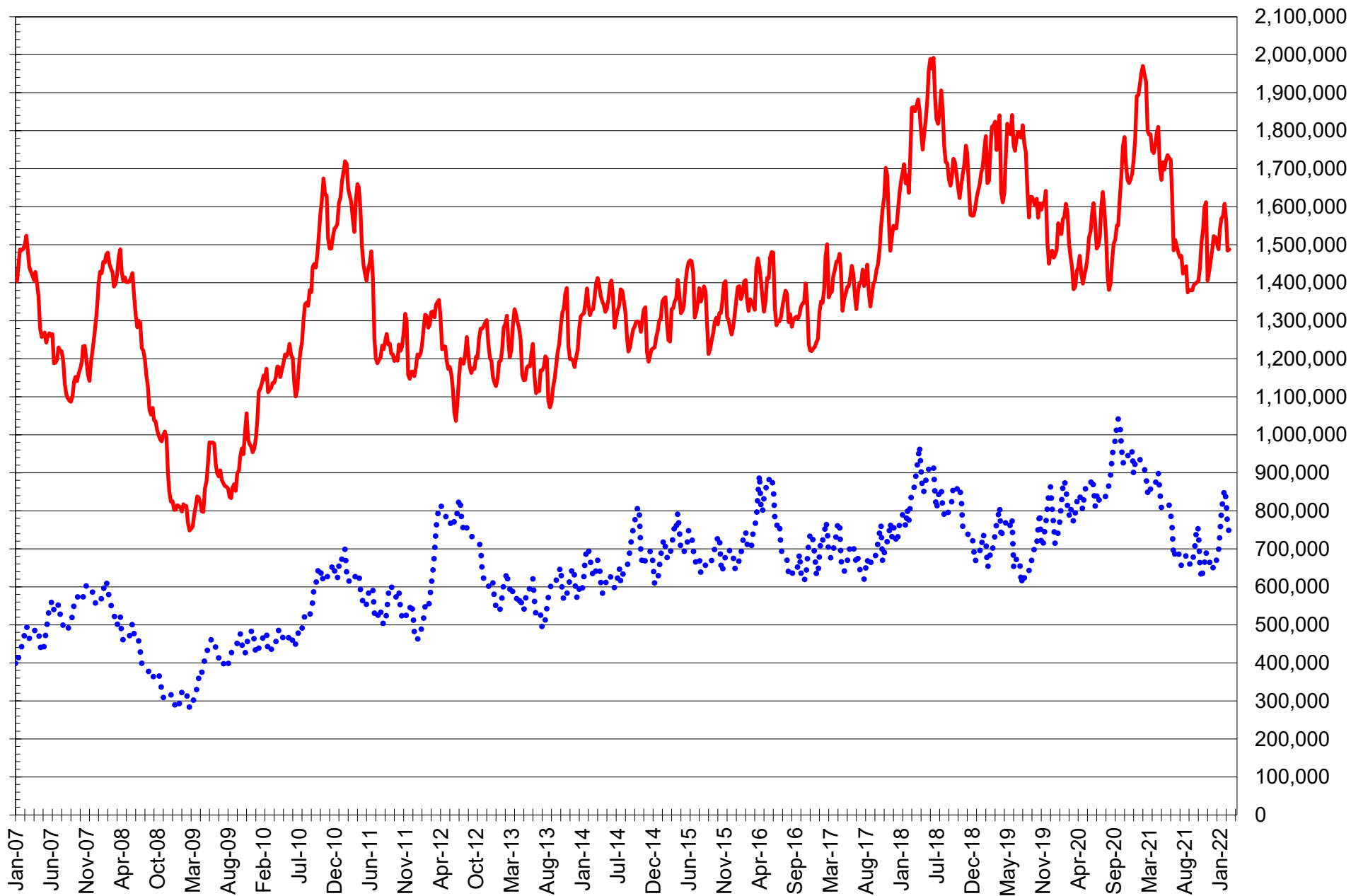
# TOTAL OPEN INTEREST IN SOYBEANS, MEAL AND OIL, FUTURES ONLY



SOURCE: CFTC & FI

— SOYBEANS — SOYBEAN MEAL — SOYBEAN OIL

# TOTAL OPEN INTEREST IN CORN AND SOYBEANS, FUTURES ONLY



SOURCE: CFTC & FI

— CORN

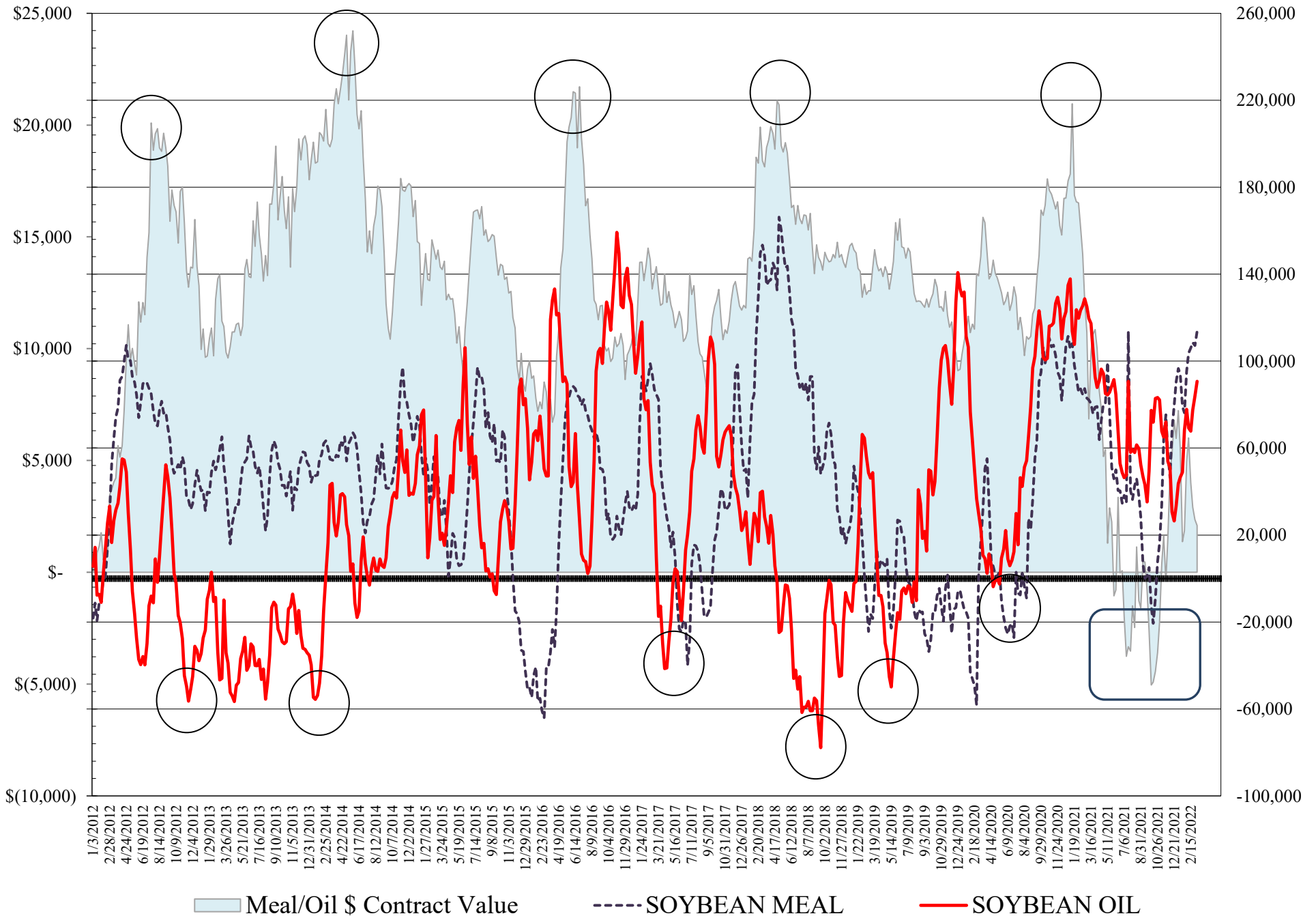
•••• SOYBEANS

**COMMITMENT OF TRADERS  
FUTURES & OPTIONS NET POSITIONS  
AS OF 03/08/2022  
(IN THOUSAND CONTRACTS)**

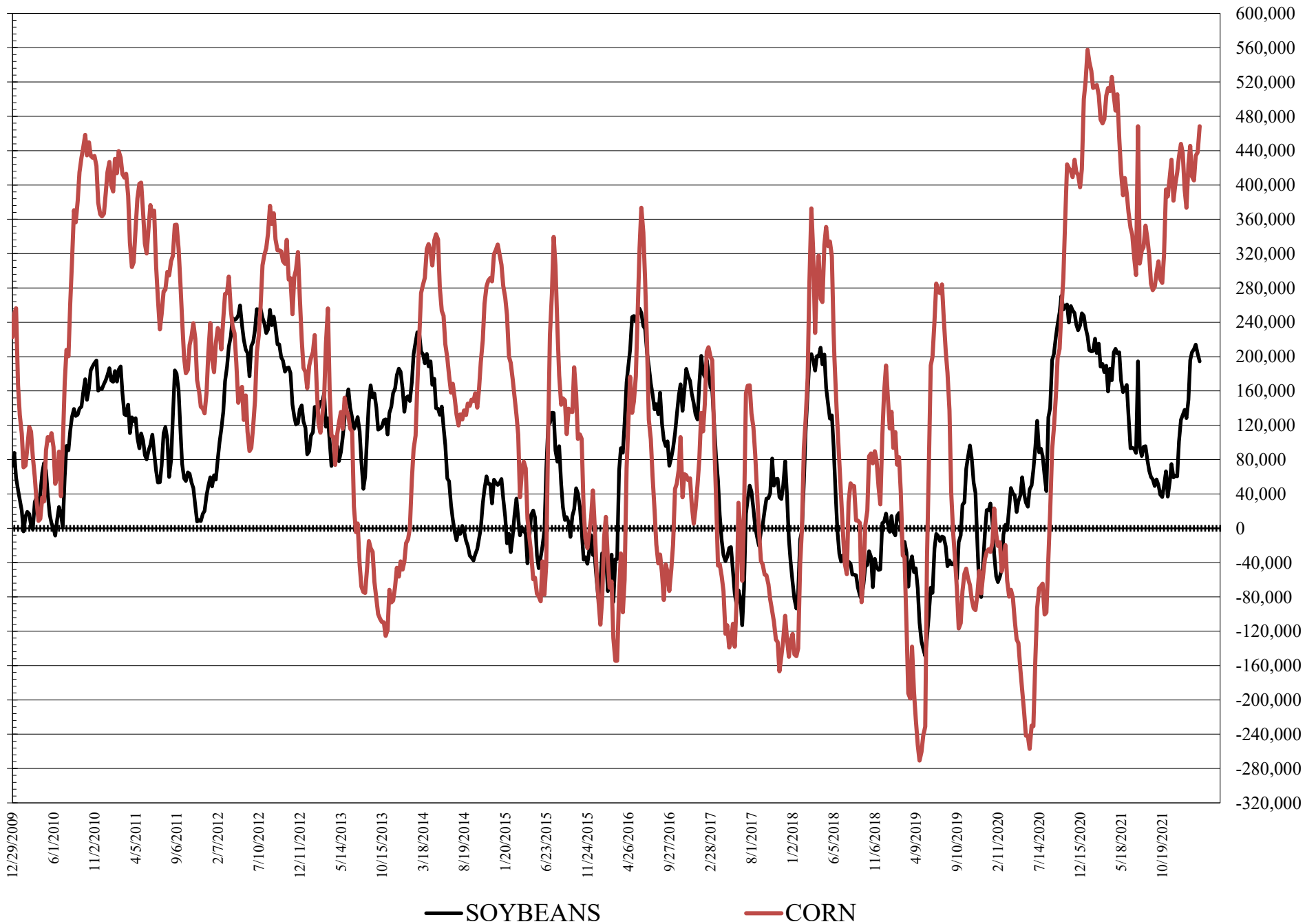
	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	8-Mar	1-Mar	22-Feb	15-Feb	8-Mar	1-Mar	22-Feb	15-Feb	8-Mar	1-Mar	22-Feb	15-Feb
<b>WHEAT</b>												
Chicago	-14.5	-1.7	10.3	24.9	23.0	9.0	-3.6	-21.4	-8.5	-7.3	-6.8	-3.5
Kansas City	-46.7	-43.9	-39.2	-34.1	47.2	42.7	38.7	33.6	-0.5	1.2	0.6	0.6
Minneapolis	-23.9	-19.0	-16.4	-14.9	19.0	15.6	11.8	10.1	5.0	3.4	4.5	4.8
All Wheat	-85.2	-64.6	-45.3	-24.1	89.2	67.3	47.0	22.2	-4.0	-2.7	-1.7	1.9
<b>CORN</b>	-435.8	-415.5	-405.2	-377.1	468.6	438.0	434.1	405.4	-32.8	-22.5	-28.9	-28.2
<b>OATS</b>	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
<b>SOYBEANS</b>	-165.1	-171.4	-183.0	-175.1	194.6	203.3	214.1	208.6	-29.5	-31.9	-31.1	-33.6
<b>SOY OIL</b>	-107.2	-98.7	-91.9	-81.7	90.7	83.8	77.5	67.8	16.6	14.9	14.4	13.9
<b>SOY MEAL</b>	-146.2	-135.9	-137.9	-135.3	113.7	107.1	108.6	106.0	32.5	28.8	29.3	29.3
		<b>TOTAL</b>										
		<b>OPEN INTEREST</b>				<b>COMMERCIALS</b>				<b>% HELD BY TRADERS</b>		
						<b>LONG</b>	<b>SHORT</b>			<b>LARGE (FUNDS)</b>	<b>SMALL (NON-REP)</b>	
										<b>LONG</b>	<b>SHORT</b>	
<b>WHEAT</b>												
Chicago	518,859	508,287	471,913	511,039		35%	38%			22%	17%	
Kansas City	214,381	234,174	233,966	249,029		37%	58%			31%	9%	
Minneapolis	69,700	71,037	70,932	74,066		45%	79%			29%	2%	
<b>CORN</b>	2,054,595	1,977,728	1,947,320	2,062,677		40%	61%			25%	2%	
<b>OATS</b>	#VALUE!	#VALUE!	#VALUE!	#VALUE!								
<b>SOYBEANS</b>	1,003,054	1,007,315	1,036,939	1,124,836		40%	57%			24%	5%	
<b>SOY OIL</b>	418,231	439,766	457,440	486,365		46%	72%			25%	4%	
<b>SOY MEAL</b>	439,326	452,265	489,168	524,560		43%	76%			29%	3%	

SOURCE: CFTC & FI

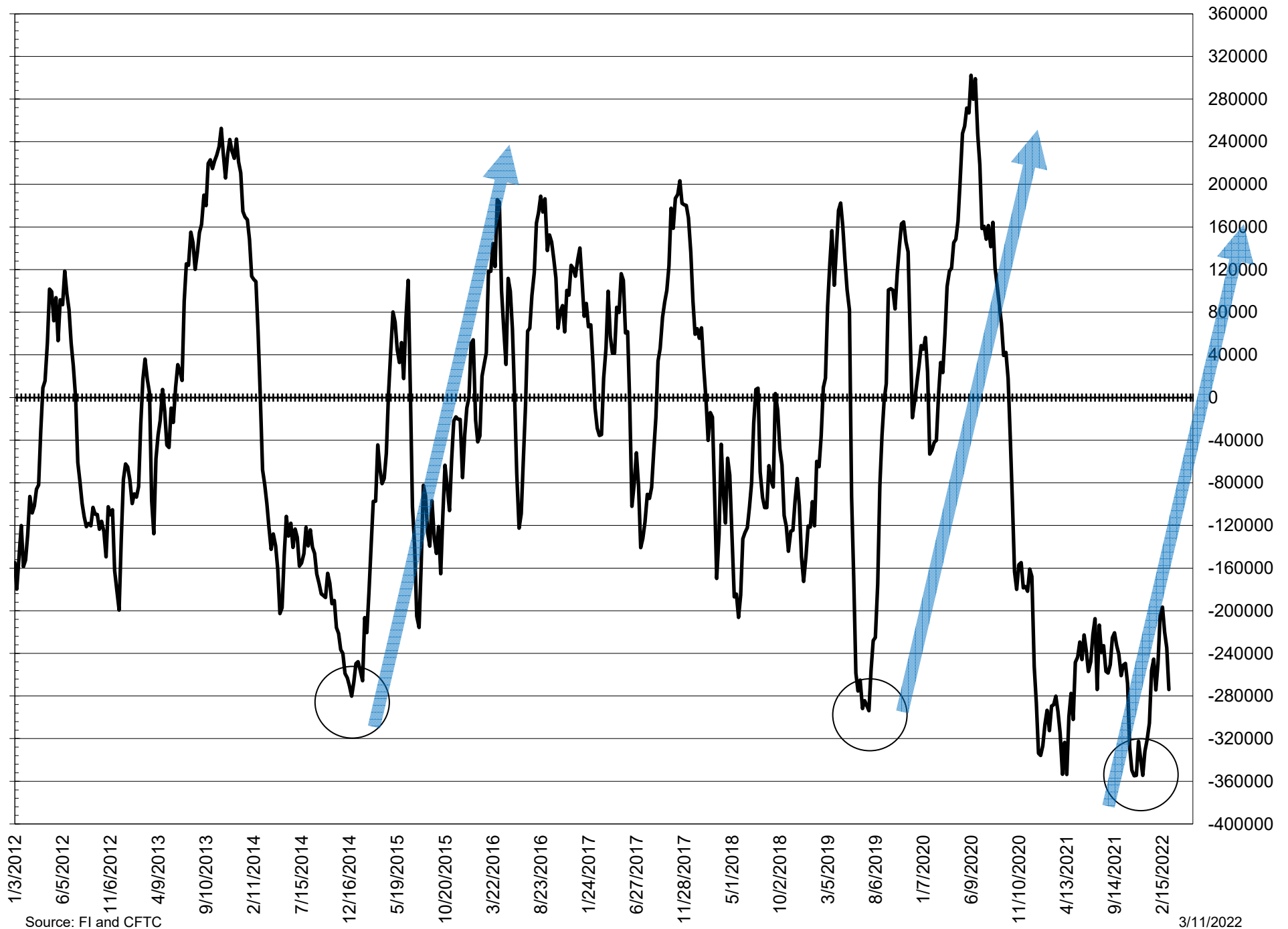
# NET POSITION FUTURES AND OPTIONS OF LARGE SPECULATORS IN SOYBEAN MEAL AND SOYBEAN OIL



# 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

3/11/2022



**DISAGGREGATED COMMITMENT OF TRADERS  
FUTURES & OPTIONS NET POSITIONS  
AS OF 03/08/2022  
(IN THOUSAND CONTRACTS)**

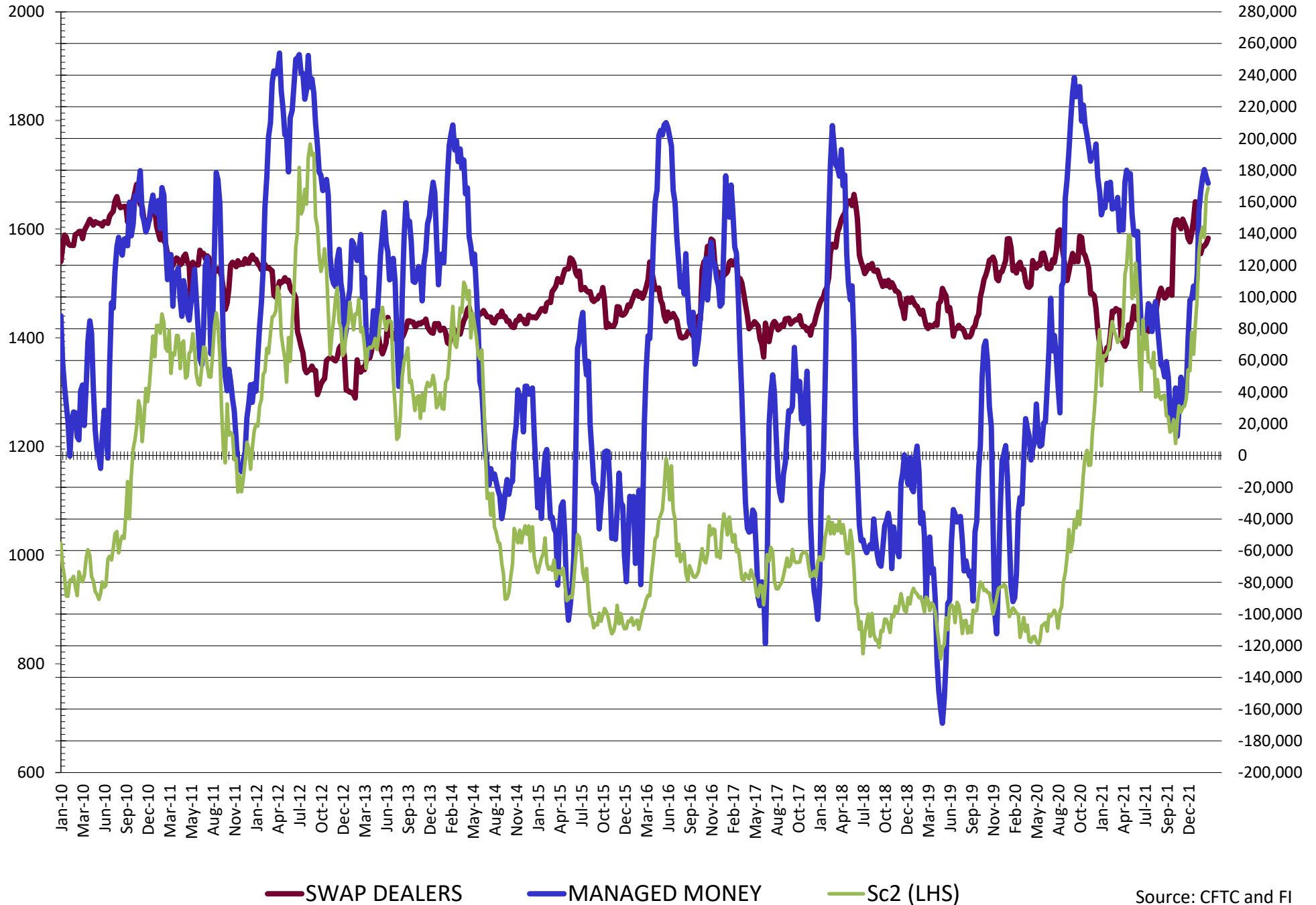
	PRODUCER / MERCHANT / PROCESSOR / USER				(INDEX/ETF) SWAP DEALERS				(CTA/CPO/OTHER UNREGISTERED) MANAGED MONEY			
	8-Mar	1-Mar	22-Feb	15-Feb	8-Mar	1-Mar	22-Feb	15-Feb	8-Mar	1-Mar	22-Feb	15-Feb
	WHEAT											
Chicago	(99.1)	(90.5)	(81.6)	(71.3)	84.6	88.7	92.0	96.2	20.2	(7.0)	(18.1)	(34.7)
Kansas City	(72.8)	(69.1)	(64.8)	(61.0)	26.1	25.2	25.5	26.9	44.7	45.5	40.8	36.1
Minneapolis	(24.9)	(20.6)	(18.8)	(17.0)	0.9	1.6	2.5	2.1	12.9	10.6	7.0	5.3
All Wheat	(196.8)	(180.2)	(165.2)	(149.3)	111.6	115.5	120.0	125.2	77.8	49.0	29.7	6.7
CORN	(732.0)	(717.4)	(702.6)	(667.1)	296.2	301.9	297.4	290.0	368.8	349.2	354.4	325.5
OATS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SOYBEANS	(302.2)	(305.3)	(315.2)	(306.8)	137.1	133.9	132.1	131.8	171.7	175.7	180.3	175.4
SOY OIL	(199.1)	(189.5)	(183.2)	(173.7)	91.9	90.8	91.2	92.0	85.7	81.4	79.2	70.4
SOY MEAL	(240.0)	(230.7)	(232.6)	(227.6)	93.8	94.8	94.7	92.3	96.6	94.8	90.4	89.2

	TOTAL OPEN INTEREST				OTHER REPORTABLE				NON REPORTABLE			
	8-Mar	1-Mar	22-Feb	15-Feb	8-Mar	1-Mar	22-Feb	15-Feb	8-Mar	1-Mar	22-Feb	15-Feb
	WHEAT											
Chicago	518,859	508,287	471,913	511,039	2.8	16.1	14.5	13.3	(8.5)	(7.3)	(6.8)	(3.5)
Kansas City	214,381	234,174	233,966	249,029	2.5	(2.8)	(2.1)	(2.5)	(0.5)	1.2	0.6	0.6
Minneapolis	69,700	71,037	70,932	74,066	6.1	5.0	4.9	4.8	5.0	3.4	4.5	4.8
All Wheat	802,940	813,498	776,811	834,134	11.3	18.2	17.2	15.6	(4.0)	(2.7)	(1.7)	1.9
CORN	2,054,595	1,977,728	1,947,320	2,062,677	99.8	88.8	79.7	79.9	(32.8)	(22.5)	(22.5)	(22.5)
OATS	0	0	0	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SOYBEANS	1,003,054	1,007,315	1,036,939	1,124,836	22.9	27.6	33.8	33.3	(29.5)	(31.9)	(31.1)	(33.6)
SOY OIL	418,231	439,766	457,440	486,365	5.0	2.4	(1.7)	(2.6)	16.6	14.9	14.4	13.9
SOY MEAL	439,326	452,265	489,168	524,560	17.1	12.3	18.2	16.9	32.5	28.8	29.3	29.3

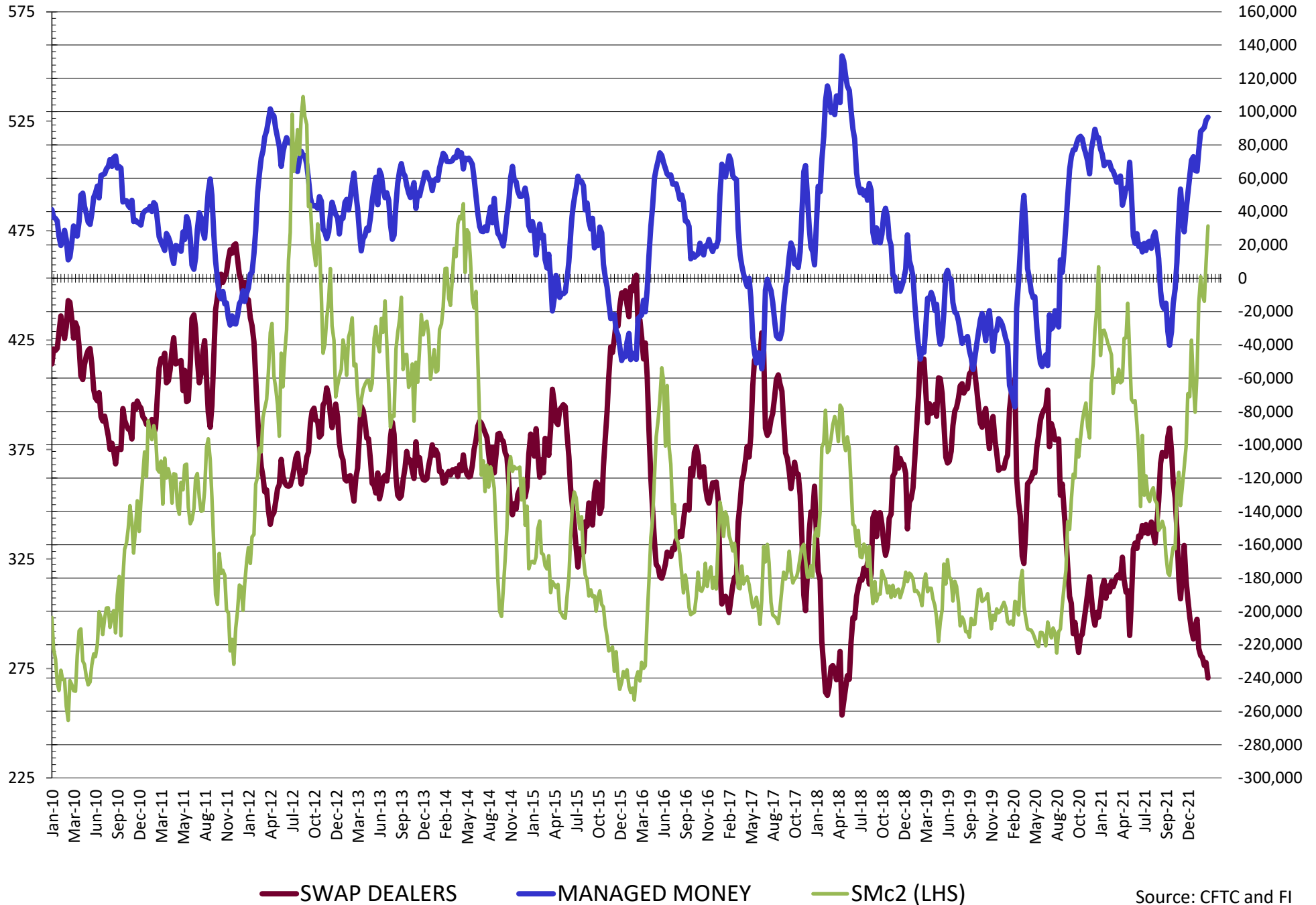
SOURCE: CFTC & FI



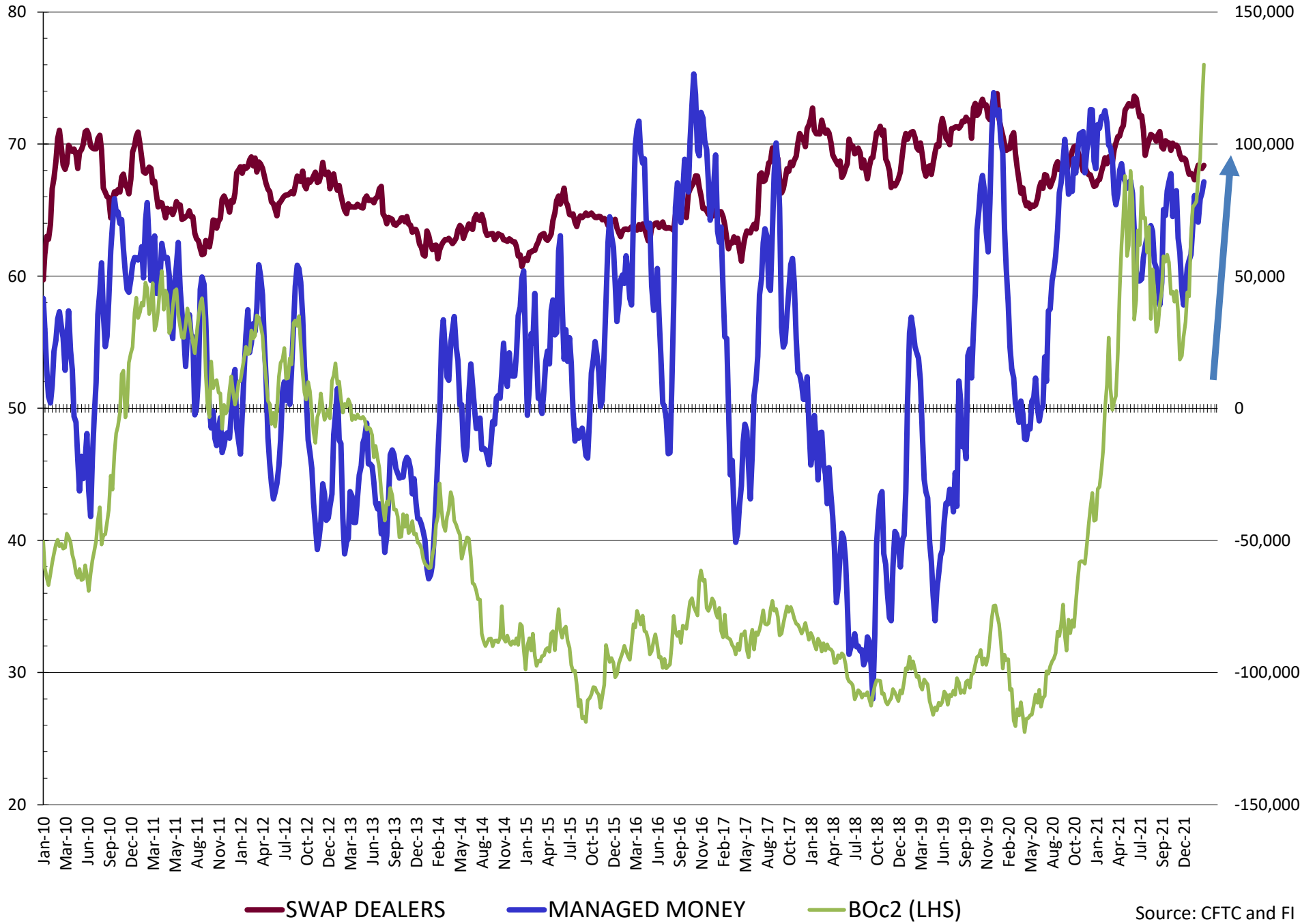
# NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEANS



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

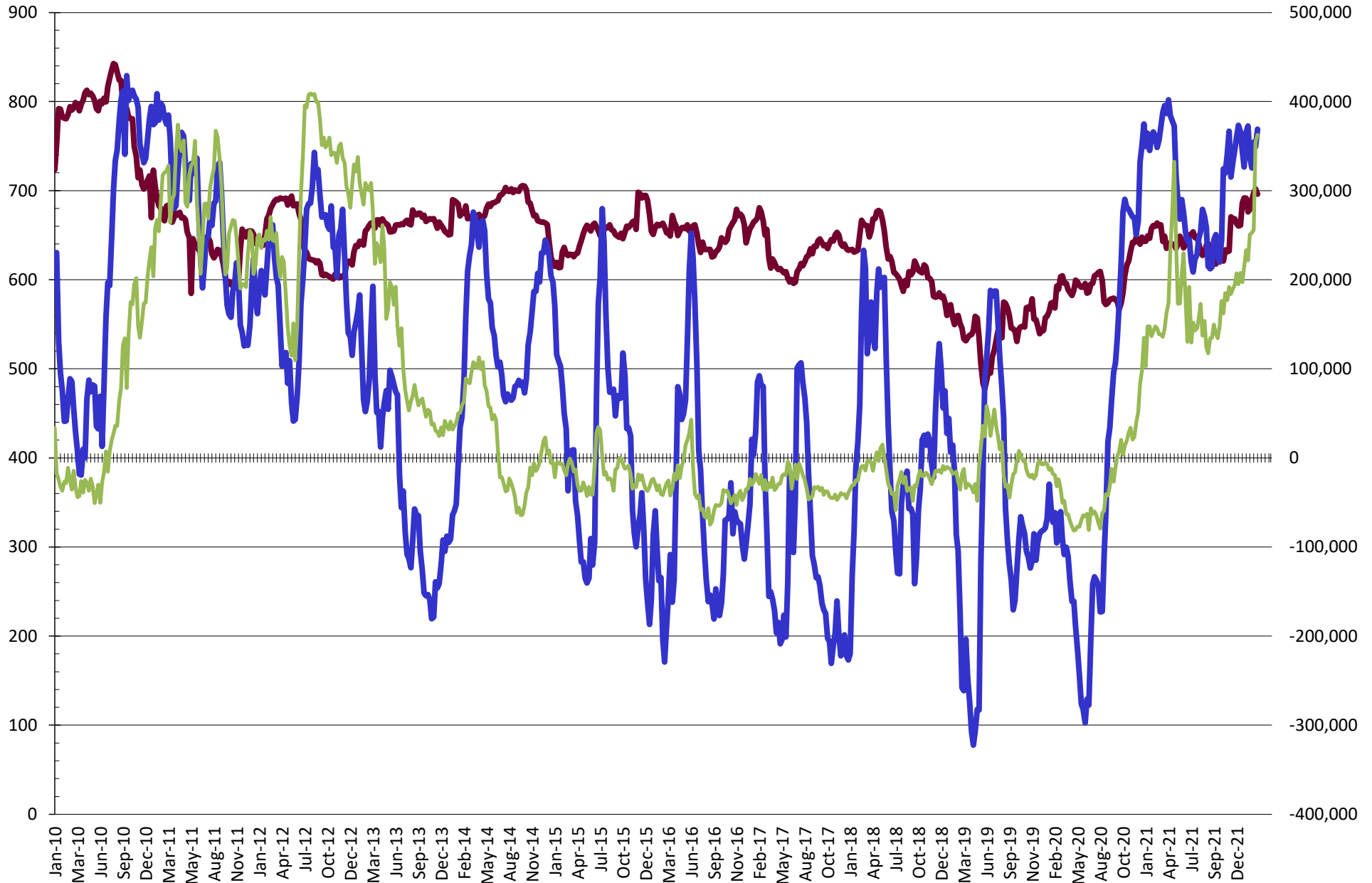


# NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEAN OIL



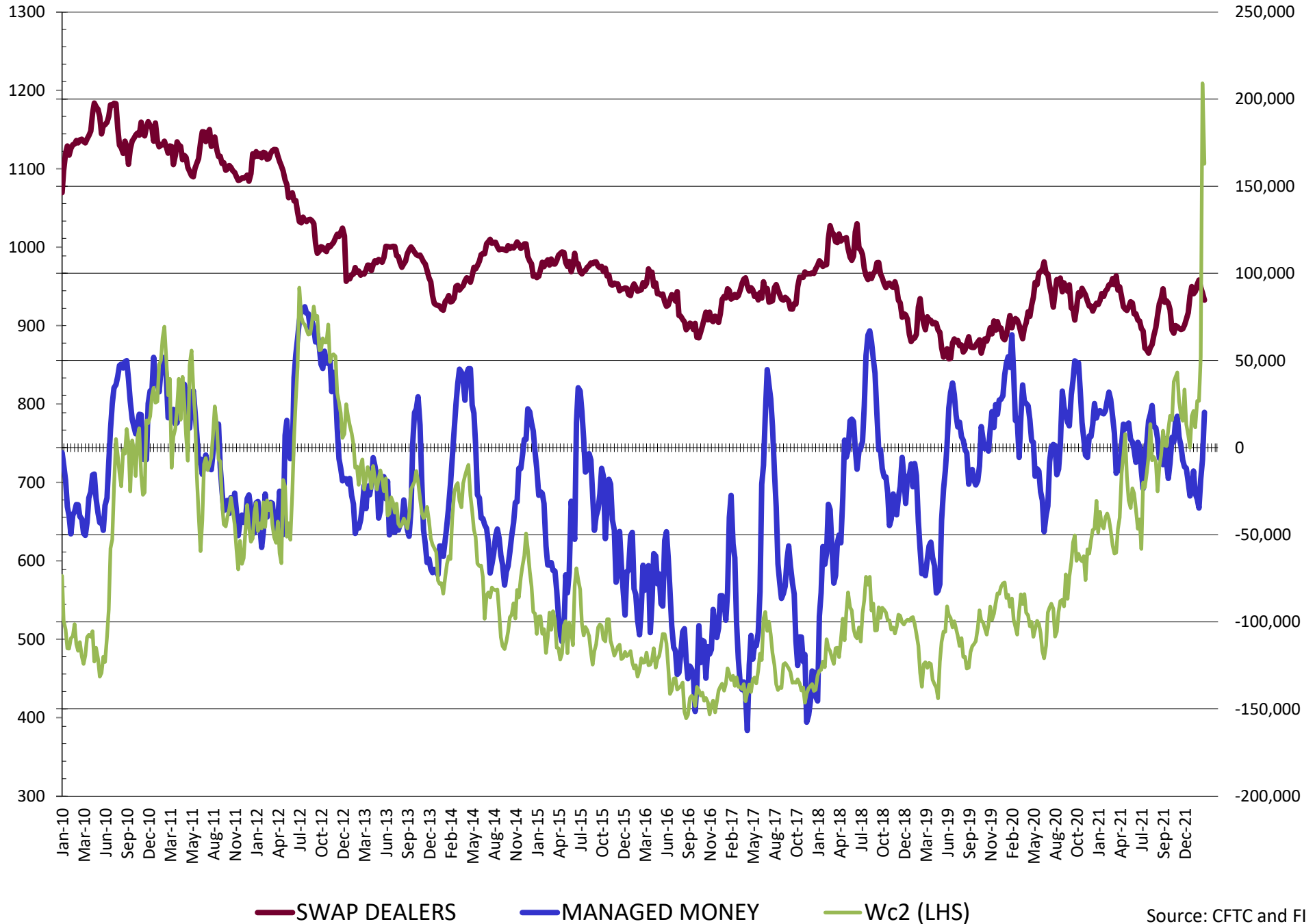
Source: CFTC and FI  
3/11/2022

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

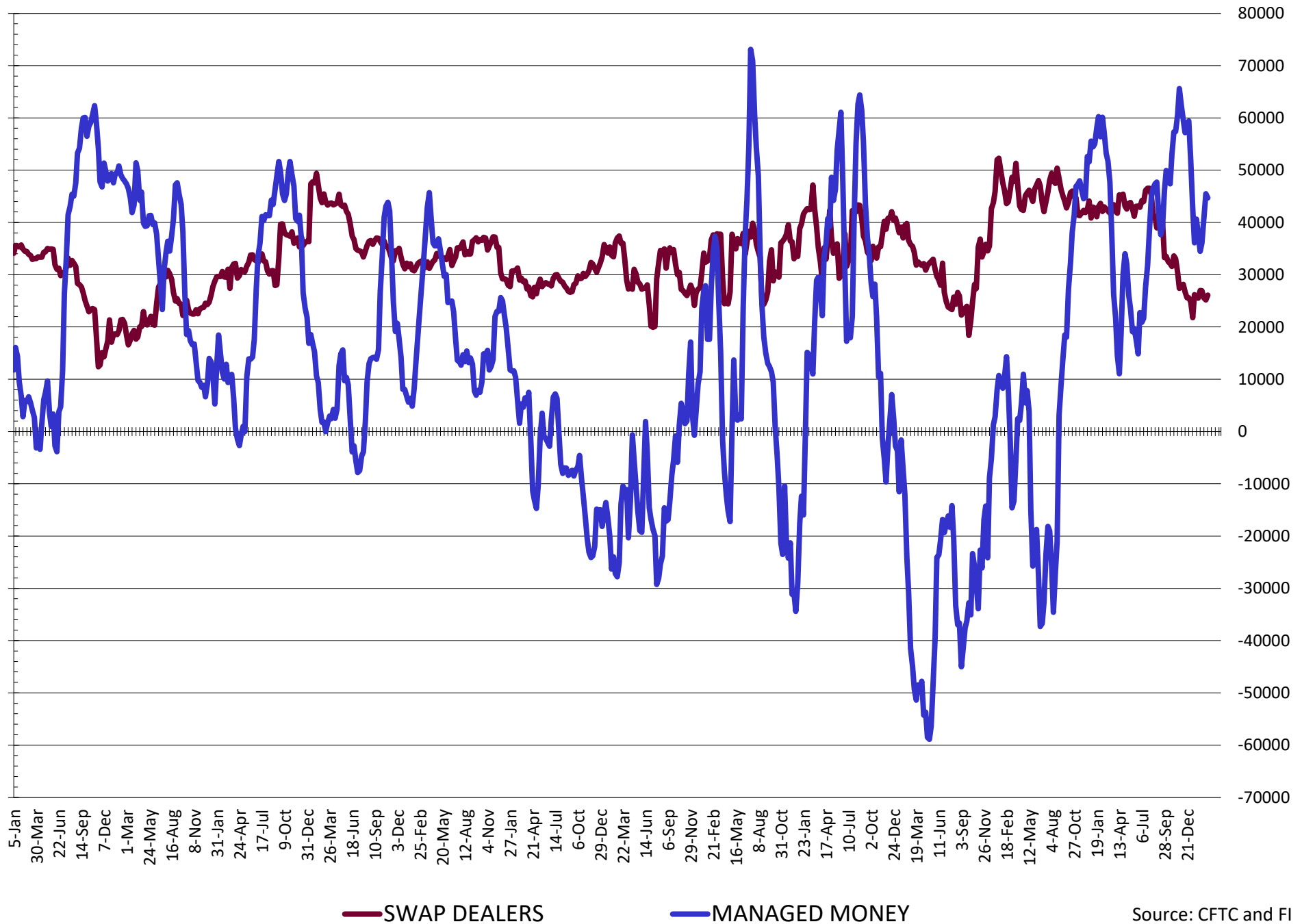


— SWAP DEALERS      — MANAGED MONEY      — Cc2 (LHS)

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

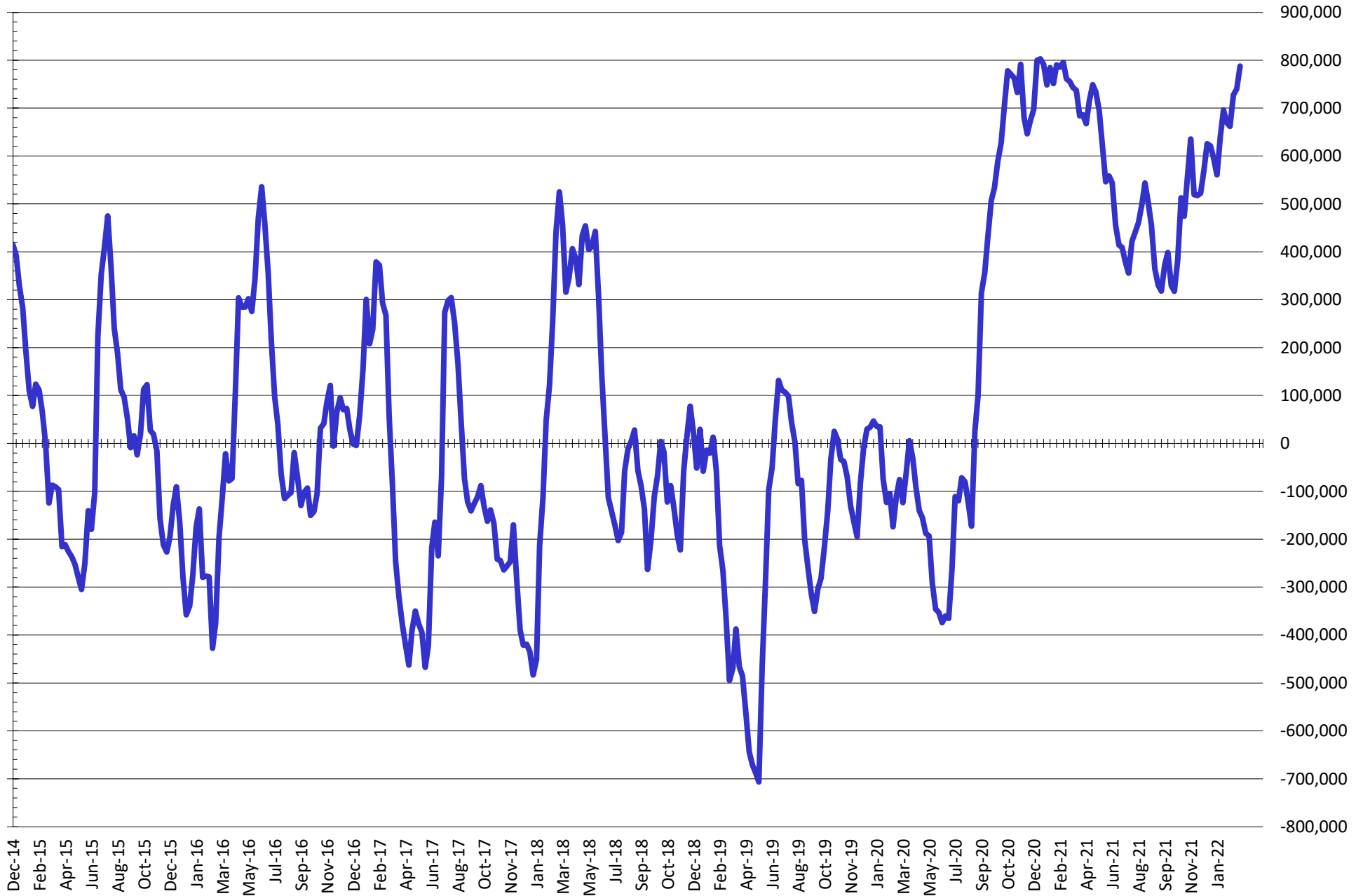


# NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN KANSAS WHEAT



Source: CFTC and FI  
3/11/2022

# 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  
3/11/2022

**COMMITMENT OF TRADERS**  
**FUTURES & OPTIONS NET POSITIONS (INDEX BROKEN OUT)**  
**AS OF 03/08/2022**  
(IN THOUSAND CONTRACTS)

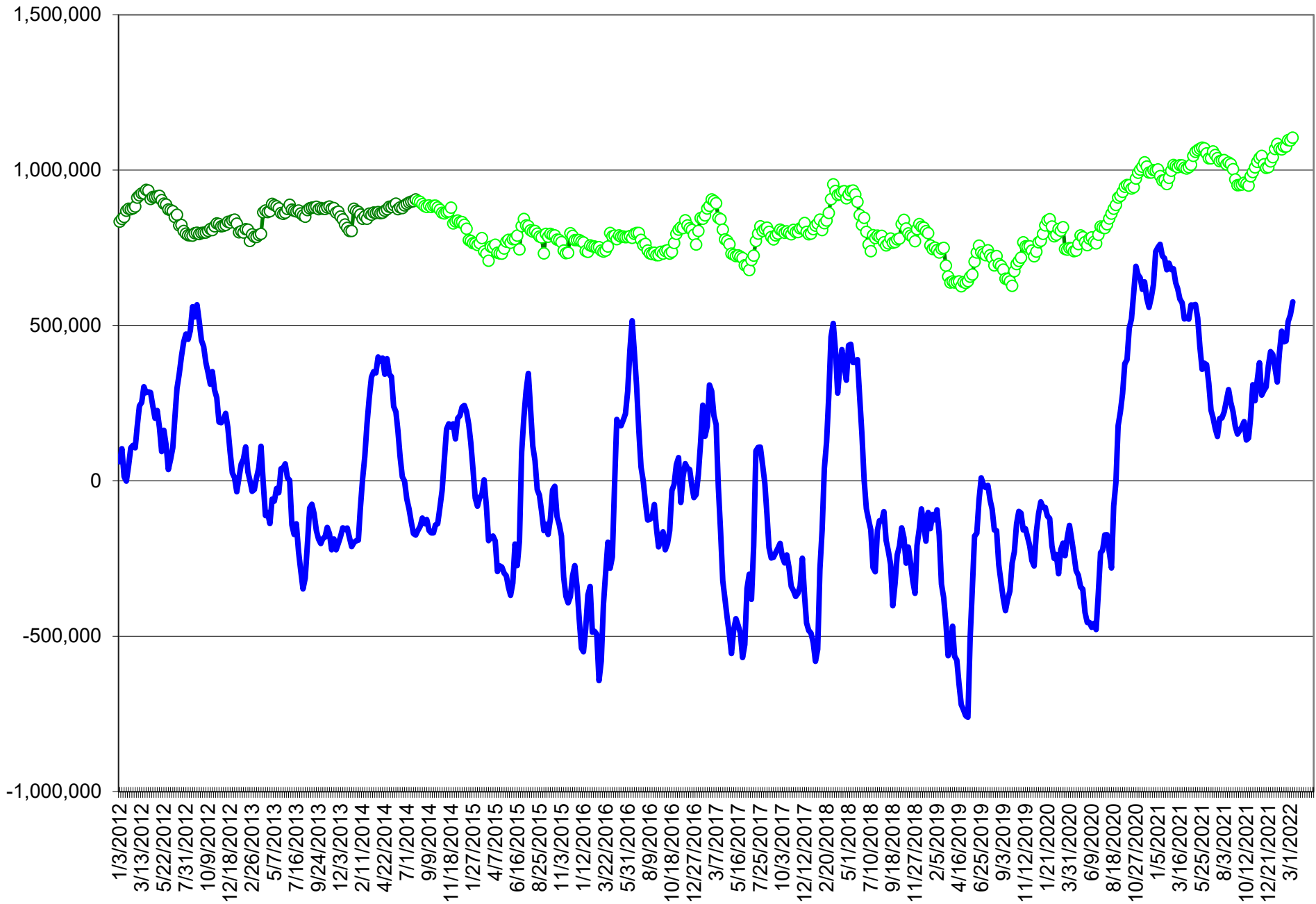
	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	8-Mar	1-Mar	22-Feb	15-Feb	8-Mar	1-Mar	22-Feb	15-Feb	8-Mar	1-Mar	22-Feb	15-Feb
	WHEAT											
Chicago	(122.8)	(111.2)	(98.6)	(87.3)	(27.4)	(31.3)	(40.3)	(56.0)	(8.5)	(7.3)	(6.8)	(3.5)
Kansas City	(84.3)	(80.0)	(75.9)	(70.6)	25.3	21.2	17.0	12.6	(0.5)	1.2	0.6	0.6
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	(207.1)	(191.3)	(174.5)	(157.9)	(2.1)	(10.1)	(23.3)	(43.4)	(8.9)	(6.1)	(6.2)	(2.9)
CORN	(733.9)	(715.3)	(702.8)	(666.1)	324.1	293.8	286.7	259.5	(32.8)	(22.5)	(28.9)	(28.2)
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	(294.1)	(297.6)	(306.4)	(297.1)	129.2	140.0	144.9	140.3	(29.5)	(31.9)	(31.1)	(33.6)
SOY OIL	(193.1)	(186.6)	(178.9)	(166.3)	57.5	46.6	41.0	31.7	16.6	14.9	14.4	13.9
SOY MEAL	(229.9)	(221.0)	(223.7)	(216.8)	67.3	63.5	63.0	61.9	32.5	28.8	29.3	29.3

	TOTAL OPEN INTEREST				(INDEX) COMMERCIAL INDEX TRADERS				(INDEX) % NET OF TOTAL OPEN INTEREST			
	8-Mar	1-Mar	22-Feb	15-Feb	8-Mar	1-Mar	22-Feb	15-Feb	8-Mar	1-Mar	22-Feb	15-Feb
	WHEAT											
Chicago	518,859	508,287	471,913	511,039	158.6	149.8	145.7	146.8	30.6%	29.5%	30.9%	28.7%
Kansas City	214,381	234,174	233,966	249,029	59.5	57.7	58.4	57.4	27.8%	24.6%	24.9%	23.1%
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	733,240	742,461	705,879	760,068	218.1	207.5	204.0	204.2	29.7%	27.9%	28.9%	26.9%
CORN	2,054,595	1,977,728	1,947,320	2,062,677	442.5	444.0	445.0	434.9	21.5%	22.5%	22.9%	21.1%
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	1,003,054	1,007,315	1,036,939	1,124,836	194.4	189.5	192.7	190.4	19.4%	18.8%	18.6%	16.9%
SOY OIL	418,231	439,766	457,440	486,365	119.0	125.1	123.4	120.7	28.4%	28.5%	27.0%	24.8%
SOY MEAL	439,326	452,265	489,168	524,560	130.1	128.7	131.4	125.6	29.6%	28.4%	26.9%	23.9%

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

## Traditional Daily Estimate of Funds 3/8/22

	(Neg)-"Short"	Pos-"Long"			
Actual less Est.	11.1	(4.3)	(39.8)	(0.6)	8.7
	Corn	Bean	Chi. Wheat	Meal	Oil
Actual	498.0	216.6	12.6	121.6	91.7
9-Mar	(20.0)	(10.0)	(16.0)	2.0	(4.0)
10-Mar	20.0	11.0	(20.0)	5.0	2.0
11-Mar	6.0	(4.0)	2.0	(3.0)	4.0
14-Mar					
15-Mar					
<b>FI Est. of Futures Only 3/8/22</b>	<b>504.0</b>	<b>213.6</b>	<b>(21.4)</b>	<b>125.6</b>	<b>93.7</b>
<b>FI Est. Futures &amp; Options</b>	<b>474.5</b>	<b>191.6</b>	<b>(11.0)</b>	<b>117.7</b>	<b>92.7</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 3/8/22

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	355.8	161.7	21.8	96.2	85.4
Latest CFTC F&O	368.8	171.7	20.2	96.6	85.7
	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	362	159	(12)	100	87
FI Est. Managed Money F&O	375	169	(14)	101	88

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

Index Futures & Options	442.5	194.4	158.6	NA	119.0
Change From Previous Week	(1.5)	4.9	8.8	NA	(6.2)

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

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