

CFTC COMMITMENT OF TRADERS REPORT

As of 5/31/2022

TRADITIONAL FUNDS net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(23.6)	(2.3)	(1.2)	(4.5)	(4.0)	(2.4)	(0.2)
Futures & Options Combined	(19.8)	(1.6)	(2.5)	(4.9)	(4.5)	(3.4)	(0.3)

TRADITIONAL COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	19.2	0.3	(1.0)	6.4	5.7	3.2	0.5
Futures & Options Combined	17.0	0.6	0.5	6.8	6.0	4.2	0.6

MANAGED MONEY net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(20.8)	1.7	(1.9)	(4.4)	(8.1)	(4.1)	0.3
Futures & Options Combined	(22.5)	1.6	(1.8)	(4.5)	(7.2)	(3.9)	0.3

SWAP DEALERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(6.0)	6.7	0.4	(0.3)	(1.1)	(0.1)	0.0
Futures & Options Combined	(4.7)	6.4	1.0	(0.2)	(1.2)	0.2	0.1

PRODUCERS/END USERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	25.2	(6.4)	(1.4)	6.7	6.8	3.3	0.5
Futures & Options Combined	21.8	(5.8)	(0.5)	7.0	7.2	4.0	0.5

INDEX net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	(9.7)	1.3	1.7	(1.6)	(3.3)	(1.0)	NA

SUPPLEMENTAL NON-COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	(12.0)	0.3	(3.1)	(4.4)	(2.5)	(2.8)	NA

OPEN INTEREST net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	19.3	23.5	10.6	10.4	4.5	2.9	(1.2)
Futures & Options Combined	24.8	30.1	13.0	10.1	0.7	1.5	(1.0)

Source: CFTC and FI

Wed to Tue, in 000 contracts

**COMMITMENT OF TRADERS
FUTURES ONLY NET POSITIONS
AS OF 05/31/2022
(IN THOUSAND CONTRACTS)**

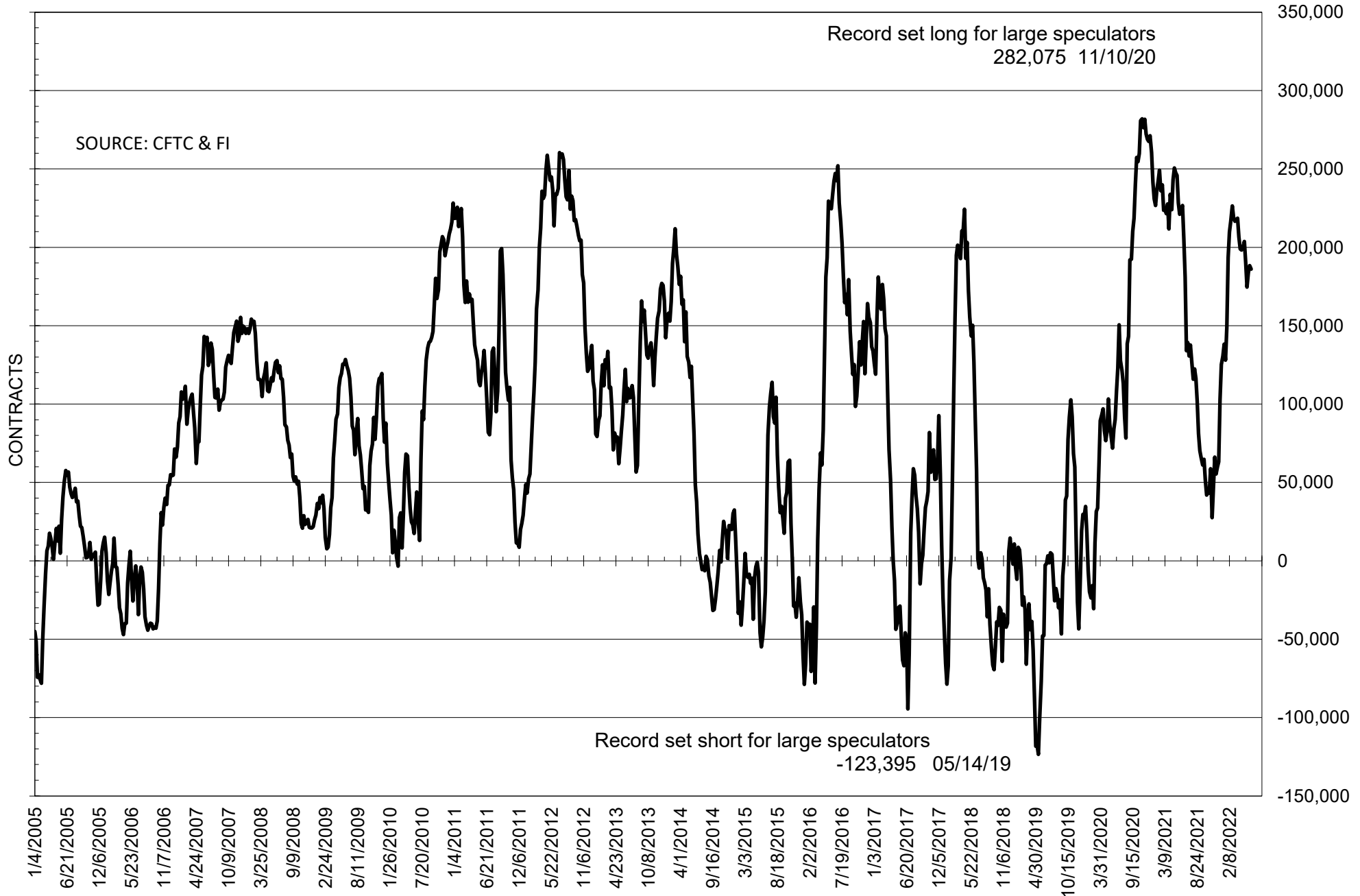
	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	31-May	24-May	17-May	10-May	31-May	24-May	17-May	10-May	31-May	24-May	17-May	10-May
	WHEAT											
Chicago	-18.6	-24.3	-26.0	-17.8	22.3	26.3	28.8	21.7	-3.7	-2.0	-2.8	-3.9
Kansas City	-36.7	-39.9	-41.3	-40.4	36.3	38.7	39.0	37.6	0.5	1.3	2.3	2.8
Minneapolis	-25.9	-26.4	-29.7	-30.0	20.6	20.8	24.3	25.1	5.3	5.6	5.4	4.9
All Wheat	-81.3	-90.7	-97.0	-88.2	79.2	85.8	92.1	84.4	2.1	4.9	4.9	3.8
CORN	-353.3	-372.5	-424.8	-415.3	404.2	427.8	473.7	470.9	-50.9	-55.3	-49.0	-55.6
OATS	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#####	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
SOYBEANS	-158.8	-159.0	-156.9	-147.7	186.1	188.4	183.6	174.6	-27.3	-29.3	-26.7	-26.9
SOY OIL	-92.3	-98.7	-117.7	-118.8	75.0	79.5	96.3	100.6	17.2	19.2	21.4	18.2
SOY MEAL	-109.4	-108.4	-100.7	-108.1	80.8	81.9	73.3	84.1	28.6	26.5	27.4	23.9

Oats positions thin to be reported

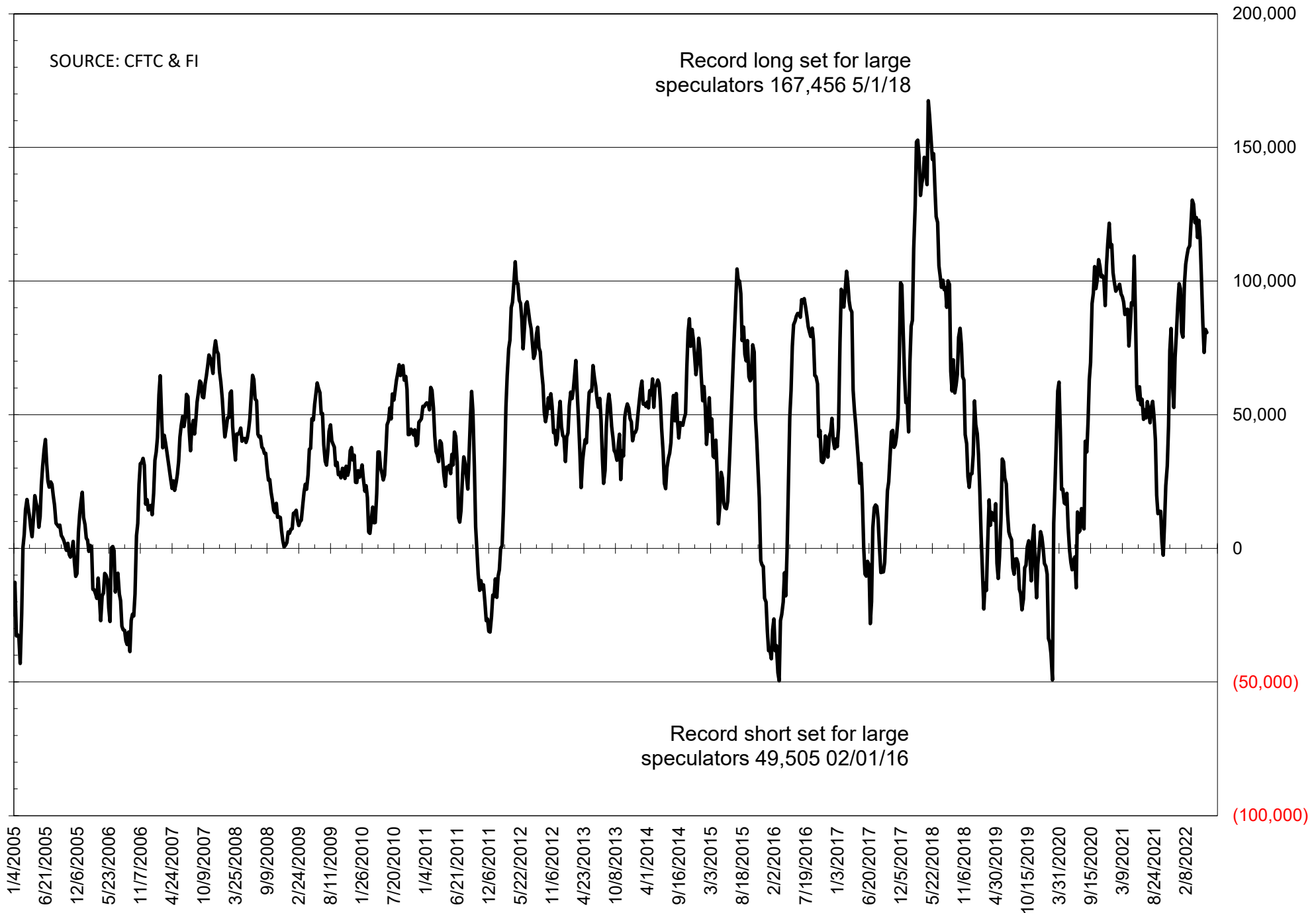
	TOTAL OPEN INTEREST				NEARBY FUTURES PRICE					31-May-22 LAST REPORTED % HELD BY TRADERS			
	31-May	24-May	17-May	10-May	N Latest	N 31-May	N 24-May	N 17-May	N 10-May	LARGE FUND		SMALL	
										LONG	SHORT	LONG	SHORT
WHEAT													
Chicago	331136	326607	326651	308326	1040.00	1087.50	1154.75	1277.50	1092.75	0%	28%	0%	11%
Kansas City	180591	177697	174905	172577	1121.00	1165.50	1237.75	1367.75	1175.00	0%	12%	0%	12%
Minneapolis	73707	74892	75684	74673	1191.75	1245.50	1277.50	1394.25	1213.50	0%	2%	0%	14%
CORN	1564217	1544885	1548438	1510783	727.00	753.50	771.75	800.75	775.25	0%	9%	0%	12%
OATS	#VALUE!	#VALUE!	#VALUE!	#VALUE!	690.50	669.75	674.25	653.75	599.25	0%	#VALUE!	0%	#VALUE!
SOYBEANS	753373	729900	709144	694454	1697.75	1683.25	1693.00	1678.00	1592.25	32%	7%	7%	10%
SOY OIL	383135	372707	372545	370664	81.85	77.92	80.12	83.49	81.04	0%	8%	0%	5%
SOY MEAL	370669	360050	361553	360150	407.90	414.80	427.10	411.80	401.50	0%	7%	0%	5%

SOURCE: CFTC & FI

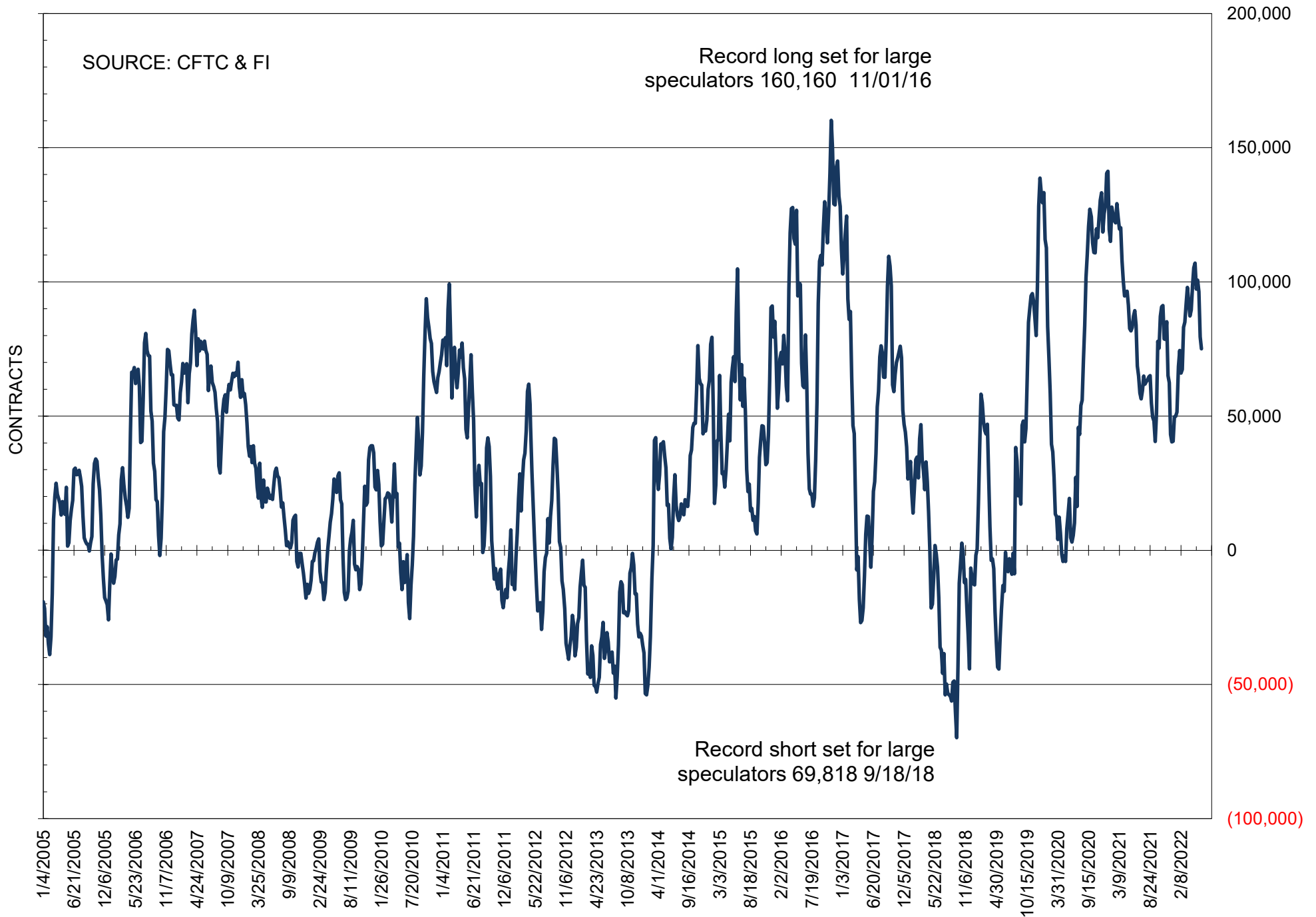
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYBEANS



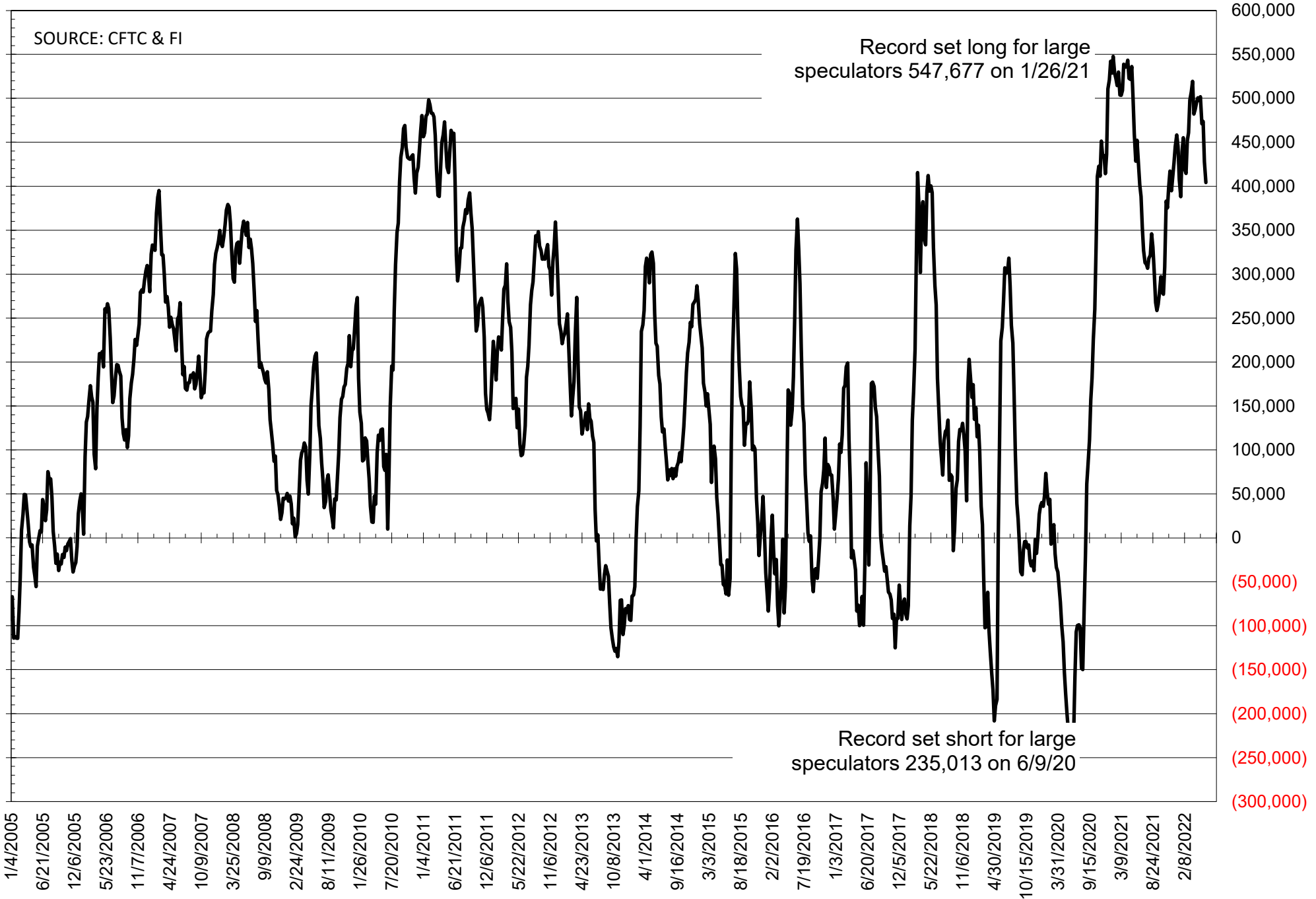
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYMEAL



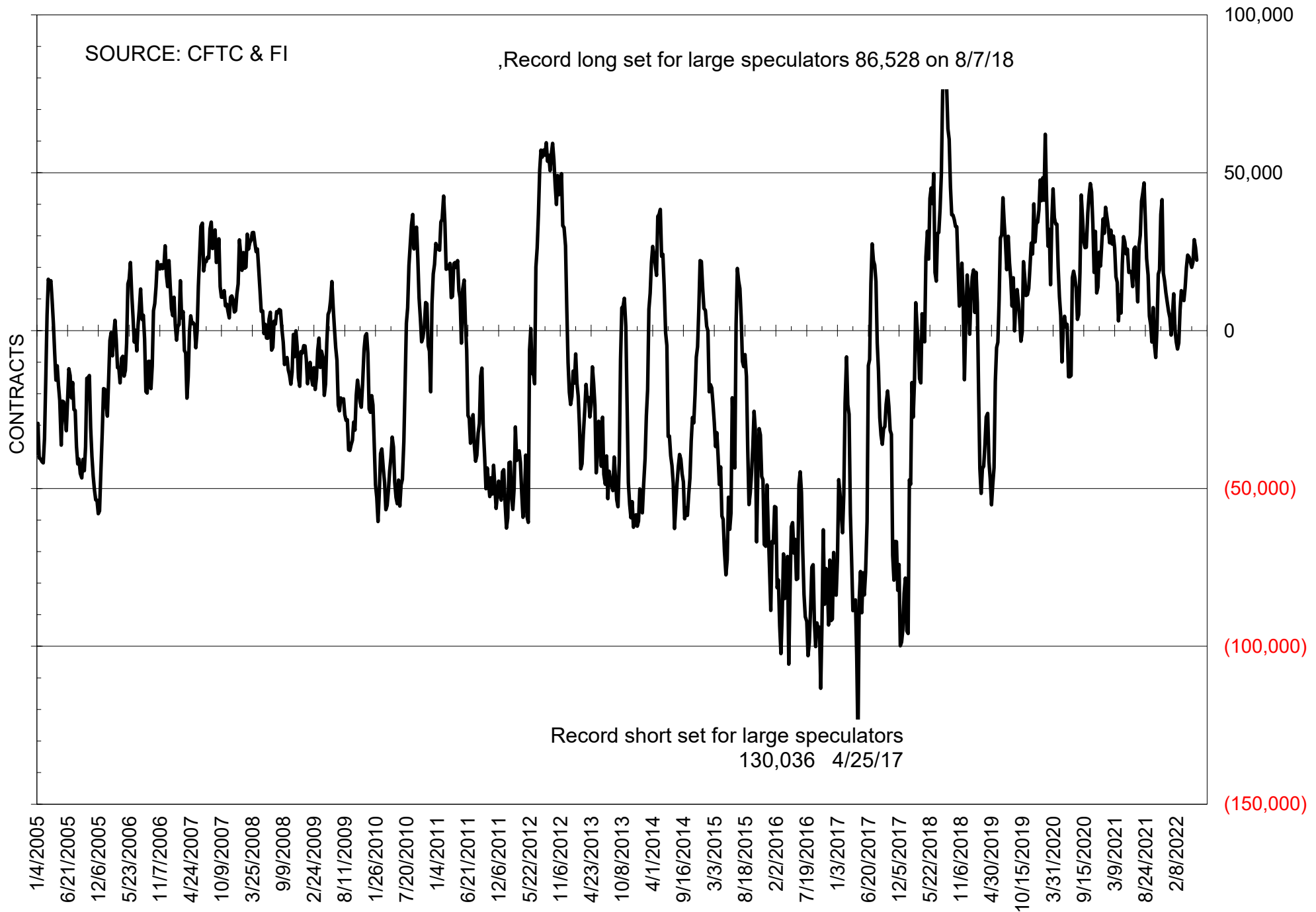
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYOIL



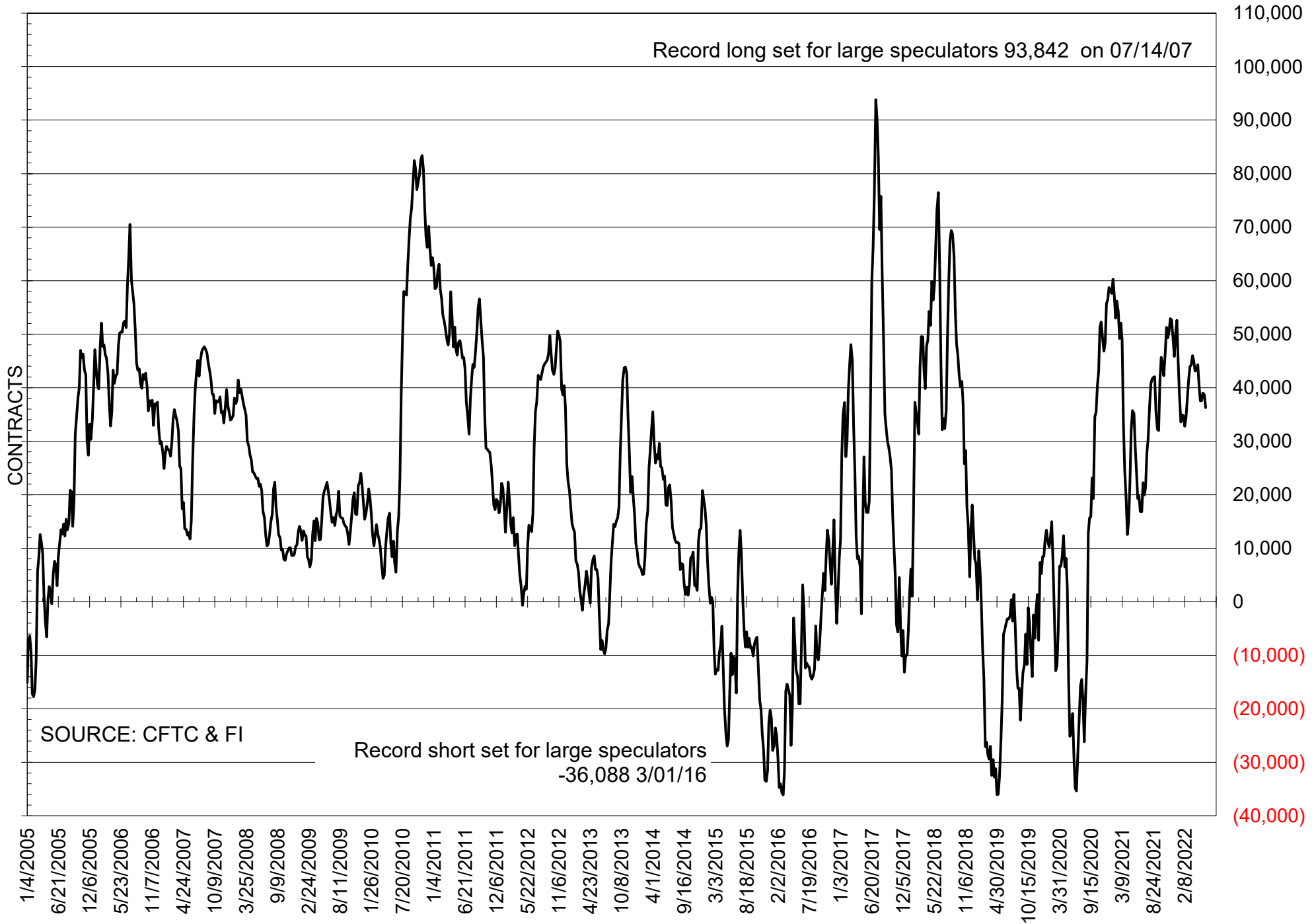
NET POSITION OF LARGE SPECULATORS IN CORN



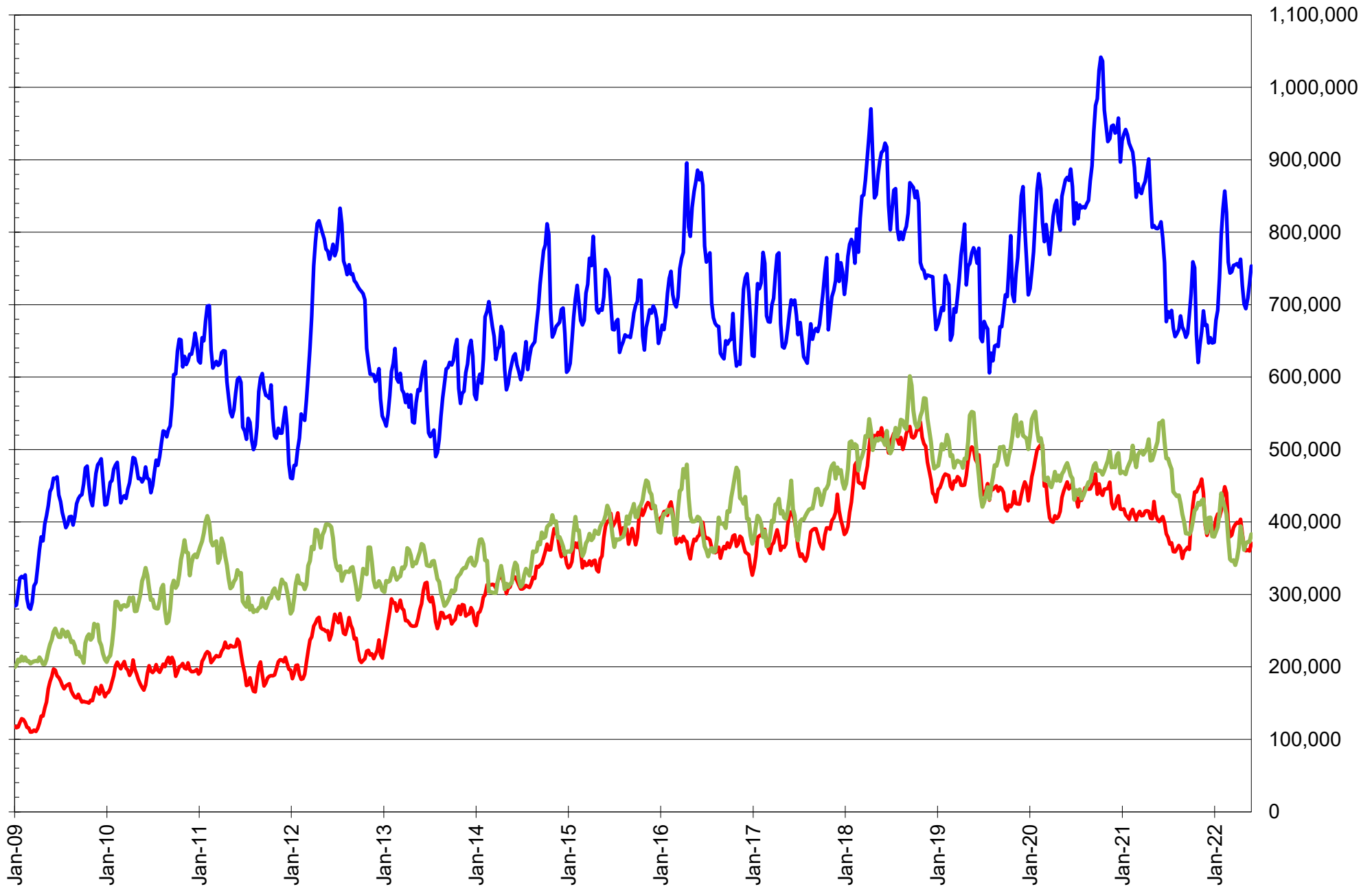
NET POSITION OF FUTURES ONLY LARGE SPECS IN CHICAGO WHEAT



NET POSITION OF LARGE SPECULATORS IN KANSAS CITY WHEAT



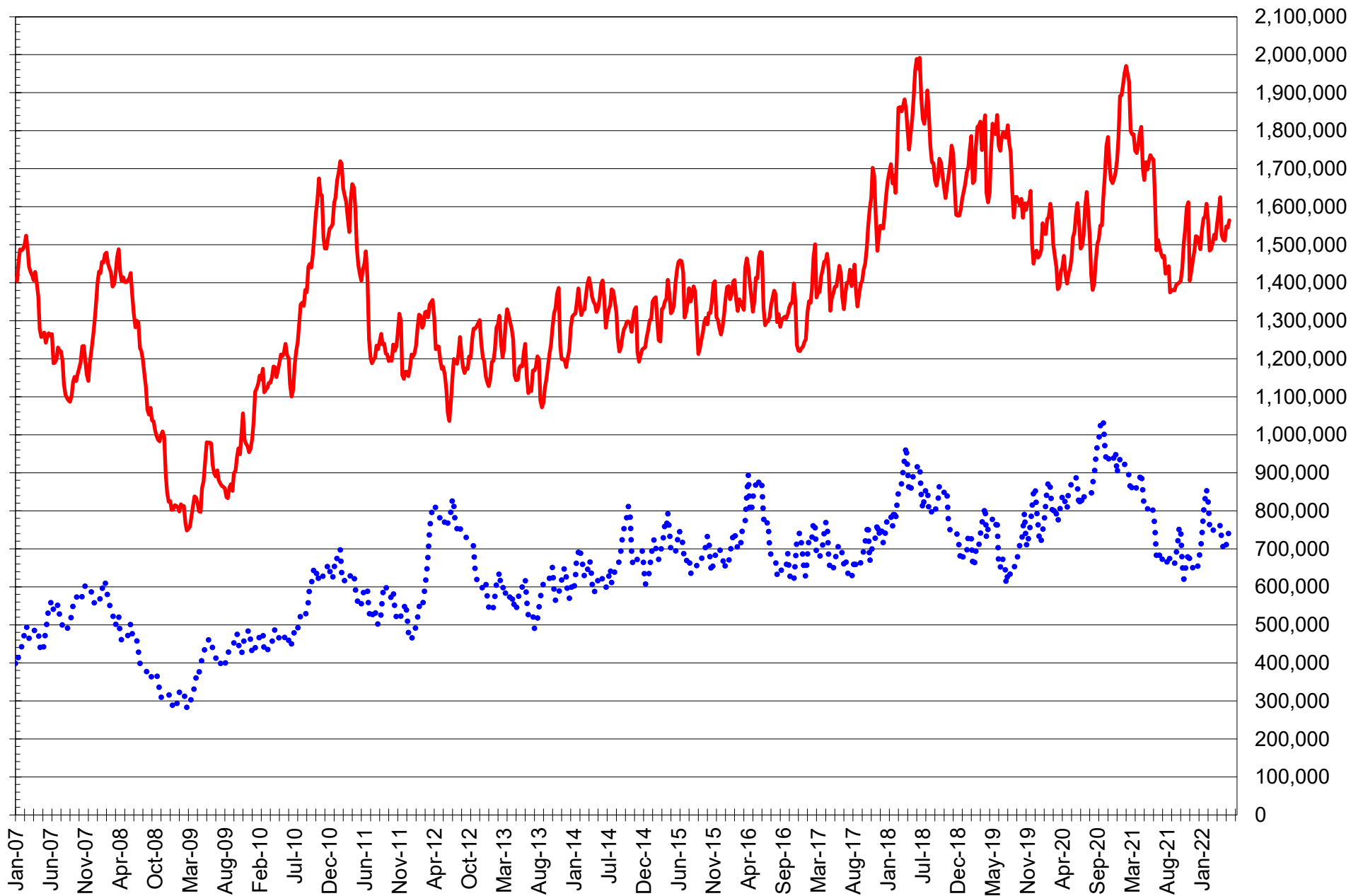
TOTAL OPEN INTEREST IN SOYBEANS, MEAL AND OIL, FUTURES ONLY



SOURCE: CFTC & FI

— SOYBEANS — SOYBEAN MEAL — SOYBEAN OIL

TOTAL OPEN INTEREST IN CORN AND SOYBEANS, FUTURES ONLY



SOURCE: CFTC & FI

— CORN

..... SOYBEANS

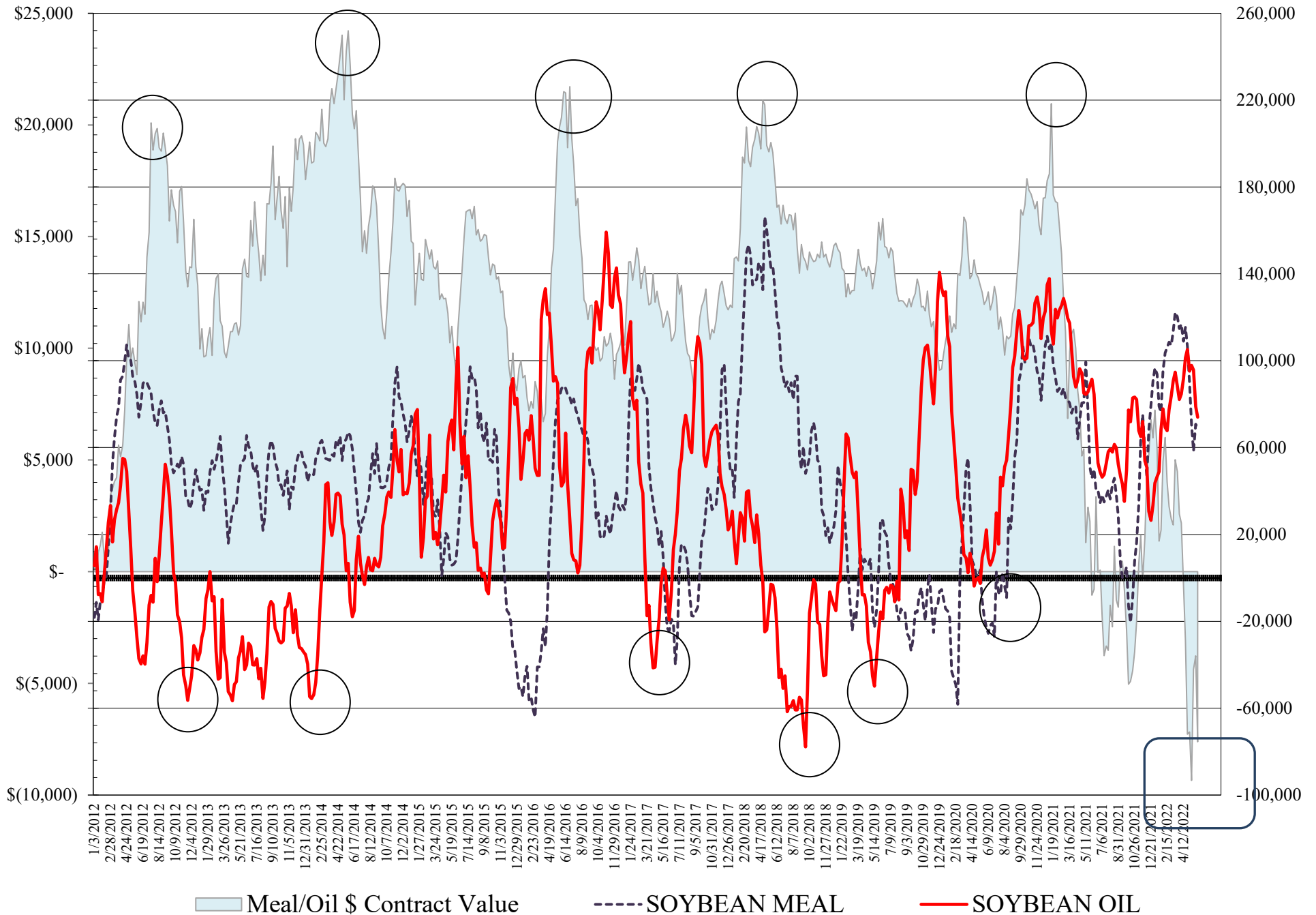
**COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 05/31/2022
(IN THOUSAND CONTRACTS)**

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	<u>31-May</u>	<u>24-May</u>	<u>17-May</u>	<u>10-May</u>	<u>31-May</u>	<u>24-May</u>	<u>17-May</u>	<u>10-May</u>	<u>31-May</u>	<u>24-May</u>	<u>17-May</u>	<u>10-May</u>
WHEAT												
Chicago	-25.2	-31.3	-28.5	-22.3	28.7	33.2	31.4	26.1	-3.5	-1.9	-2.9	-3.7
Kansas City	-37.4	-41.6	-43.7	-41.1	37.1	40.5	41.4	38.3	0.3	1.1	2.3	2.9
Minneapolis	-25.6	-26.2	-29.4	-29.6	20.1	20.4	23.9	24.5	5.5	5.8	5.5	5.1
All Wheat	-88.2	-99.0	-101.6	-93.1	85.9	94.1	96.7	88.9	2.3	5.0	4.9	4.2
CORN	-334.0	-351.1	-403.9	-389.3	376.9	396.7	439.4	435.3	-42.8	-45.6	-35.5	-46.1
OATS	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
SOYBEANS	-139.4	-140.0	-131.7	-112.7	168.7	170.3	158.9	141.2	-29.3	-30.3	-27.1	-28.5
SOY OIL	-91.6	-98.4	-117.2	-116.2	74.0	78.9	95.7	97.8	17.6	19.5	21.5	18.4
SOY MEAL	-99.8	-100.3	-89.2	-97.1	68.2	70.8	58.3	70.5	31.6	29.6	30.8	26.6

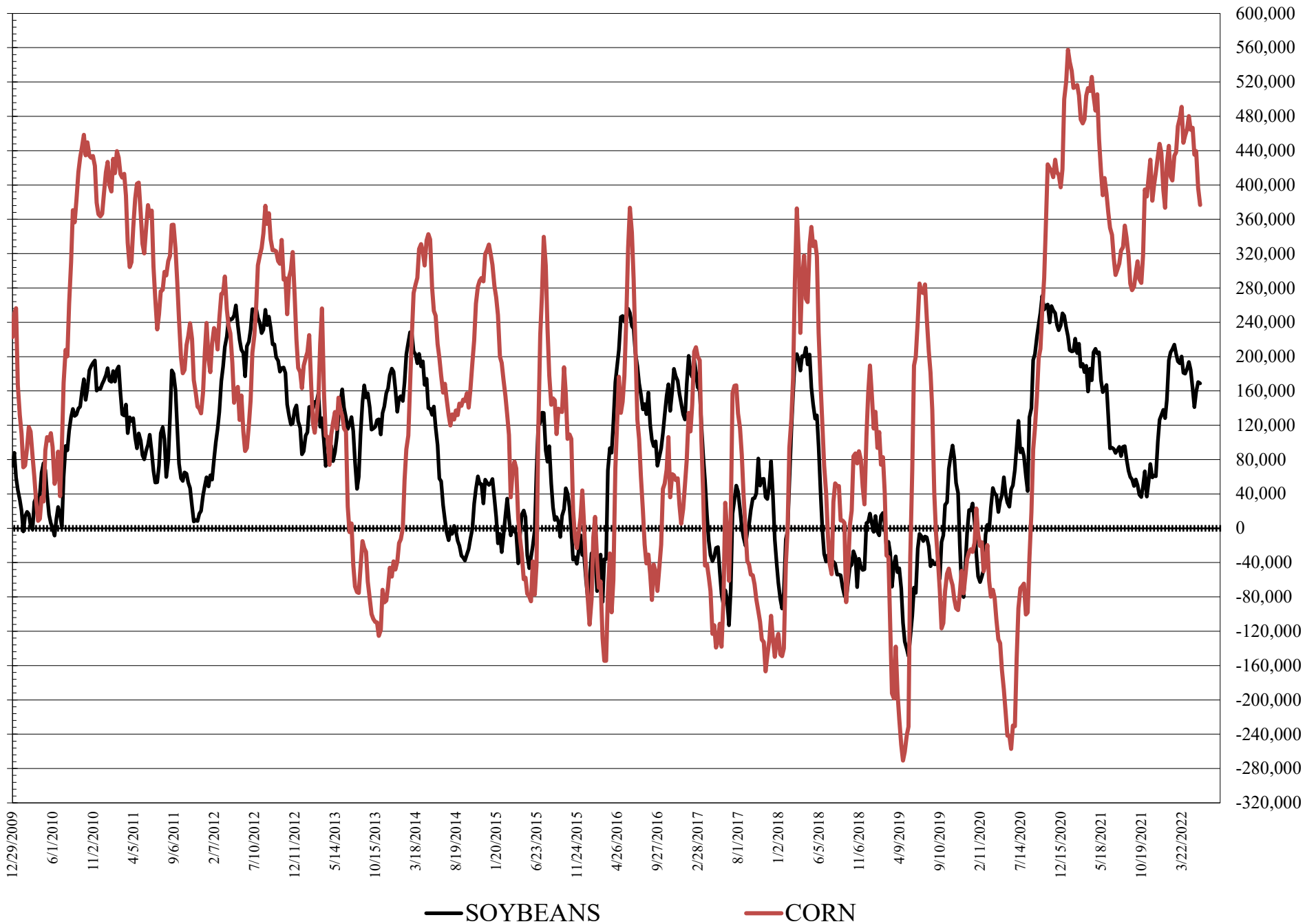
	TOTAL OPEN INTEREST				COMMERCIALS		<u>% HELD BY TRADERS</u>		SMALL (NON-REP)	
	<u>31-May</u>	<u>24-May</u>	<u>17-May</u>	<u>10-May</u>	<u>LONG</u>	<u>SHORT</u>	LARGE (FUNDS)		<u>LONG</u>	<u>SHORT</u>
							<u>LONG</u>	<u>SHORT</u>		
WHEAT										
Chicago	454,385	453,693	483,434	424,000		32% 38%	26%	19%	8%	9%
Kansas City	205,209	203,755	204,633	197,589		36% 54%	28%	10%	12%	11%
Minneapolis	77,337	78,292	78,982	77,191		45% 78%	28%	2%	21%	14%
CORN	2,212,940	2,188,145	2,256,288	2,168,588		36% 52%	22%	5%	9%	11%
OATS	#VALUE!	#VALUE!	#VALUE!	#VALUE!						
SOYBEANS	963,118	932,993	920,248	895,823		43% 58%	23%	5%	6%	9%
SOY OIL	446,521	436,457	447,084	437,582		45% 66%	23%	6%	9%	5%
SOY MEAL	418,915	405,915	413,267	409,858		44% 67%	22%	6%	13%	6%

SOURCE: CFTC & FI

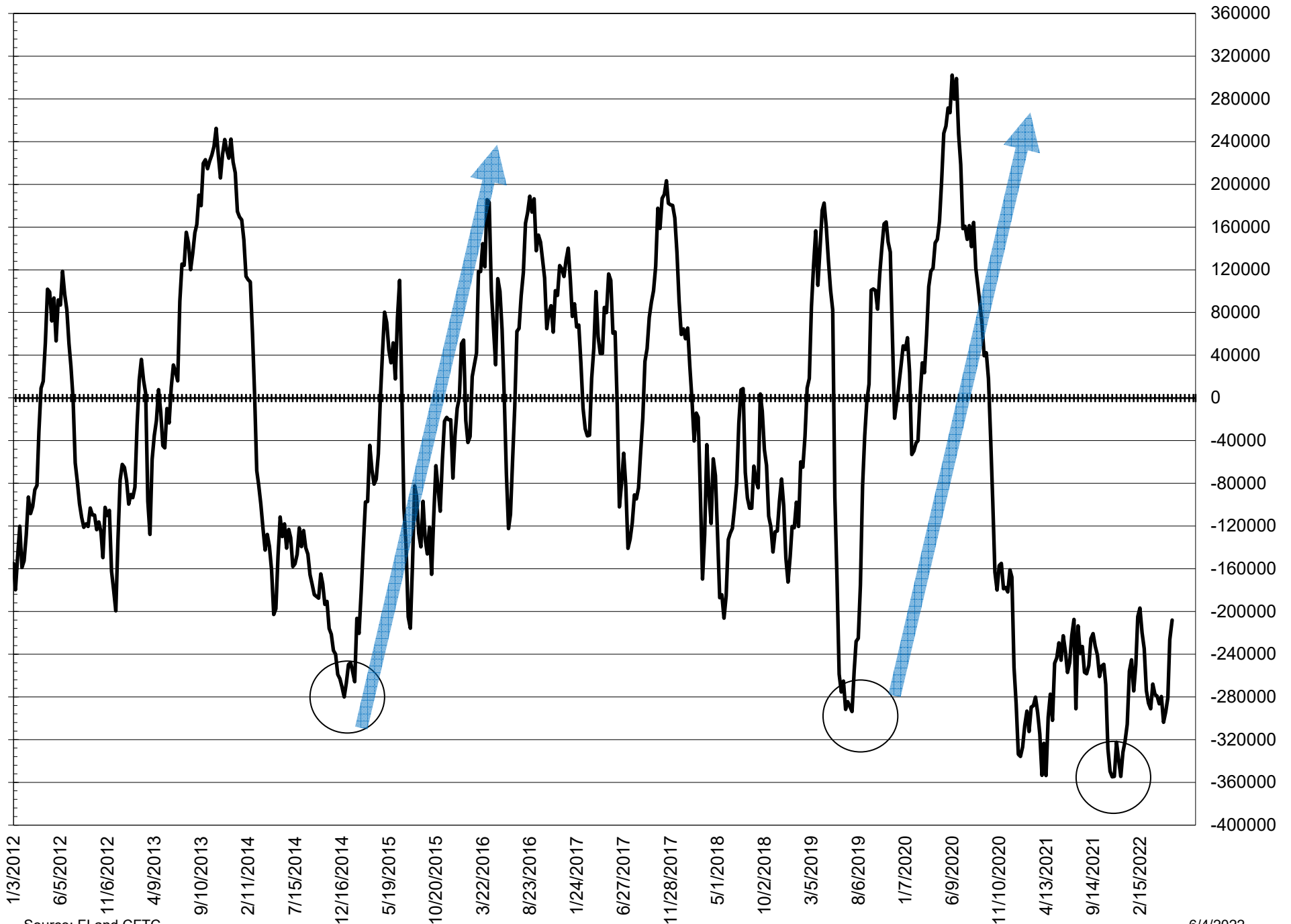
NET POSITION FUTURES AND OPTIONS OF LARGE SPECULATORS IN SOYBEAN MEAL AND SOYBEAN OIL



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

6/4/2022

**DISAGGREGATED COMMITMENT OF TRADERS
FUTURES ONLY NET POSITIONS
AS OF 05/31/2022
(IN THOUSAND CONTRACTS)**

	PRODUCER / MERCHANT / PROCESSOR / USER				(INDEX/ETF) SWAP DEALERS				(CTA/CPO/OTHER UNREGISTERED) MANAGED MONEY				
	31-May	24-May	17-May	10-May	31-May	24-May	17-May	10-May	31-May	24-May	17-May	10-May	
WHEAT													
Chicago	(80.3)	(87.0)	(94.3)	(86.5)	61.6	62.7	68.3	68.7	16.7	24.8	31.5	15.9	
Kansas City	(64.6)	(67.9)	(69.8)	(68.6)	27.9	28.0	28.6	28.3	39.7	43.7	46.1	41.9	
Minneapolis	(26.6)	(27.2)	(30.5)	(30.7)	0.7	0.7	0.8	0.7	15.4	15.1	18.0	18.3	
All Wheat	(171.5)	(182.1)	(194.6)	(185.8)	90.2	91.4	97.6	97.7	71.7	83.6	95.6	76.1	
CORN	(638.4)	(663.6)	(723.9)	(704.0)	285.1	291.1	299.1	288.7	246.7	267.5	312.4	313.4	
OATS	-	-	-	-	-	-	-	-	-	-	-	-	
SOYBEANS	(275.4)	(269.1)	(263.1)	(266.5)	116.7	110.0	106.1	118.8	160.2	158.5	142.0	126.6	
SOY OIL	(178.8)	(185.5)	(203.7)	(204.1)	86.5	86.8	86.0	85.2	63.4	67.8	84.8	87.4	
SOY MEAL	(199.8)	(198.4)	(190.4)	(200.0)	90.4	90.0	89.7	92.0	47.4	49.2	35.9	52.0	
									Managed % of OI				
									Chicago W	5%	8%	10%	5%
									Corn	16%	17%	20%	21%
	TOTAL				OTHER REPORTABLE				NON REPORTABLE				
	OPEN INTEREST												
	31-May	24-May	17-May	10-May	31-May	24-May	17-May	10-May	31-May	24-May	17-May	10-May	
WHEAT													
Chicago	331,136	326,607	326,651	308,326	5.6	1.6	(2.7)	5.8	(3.7)	(2.0)	(2.8)	(3.9)	
Kansas City	180,591	177,697	174,905	172,577	(3.4)	(5.1)	(7.1)	(4.4)	0.5	1.3	2.3	2.8	
Minneapolis	73,707	74,892	75,684	74,673	5.3	5.7	6.3	6.8	5.3	5.6	5.4	4.9	
All Wheat	585,434	579,196	577,240	555,576	7.5	2.2	(3.5)	8.2	2.1	4.9	4.9	3.8	
CORN	1,564,217	1,544,885	1,548,438	1,510,783	157.5	160.4	161.4	157.5	(50.9)	(55.3)	(49.0)	(55.6)	
OATS	-	-	-	-	-	-	-	-	-	-	-	-	
SOYBEANS	753,373	729,900	709,144	694,454	25.9	29.9	41.6	48.1	(27.3)	(29.3)	(26.7)	(26.9)	
SOY OIL	383,135	372,707	372,545	370,664	11.6	11.7	11.5	13.2	17.2	19.2	21.4	18.2	
SOY MEAL	370,669	360,050	361,553	360,150	33.4	32.7	37.4	32.1	28.6	26.5	27.4	23.9	

SOURCE: CFTC & FI

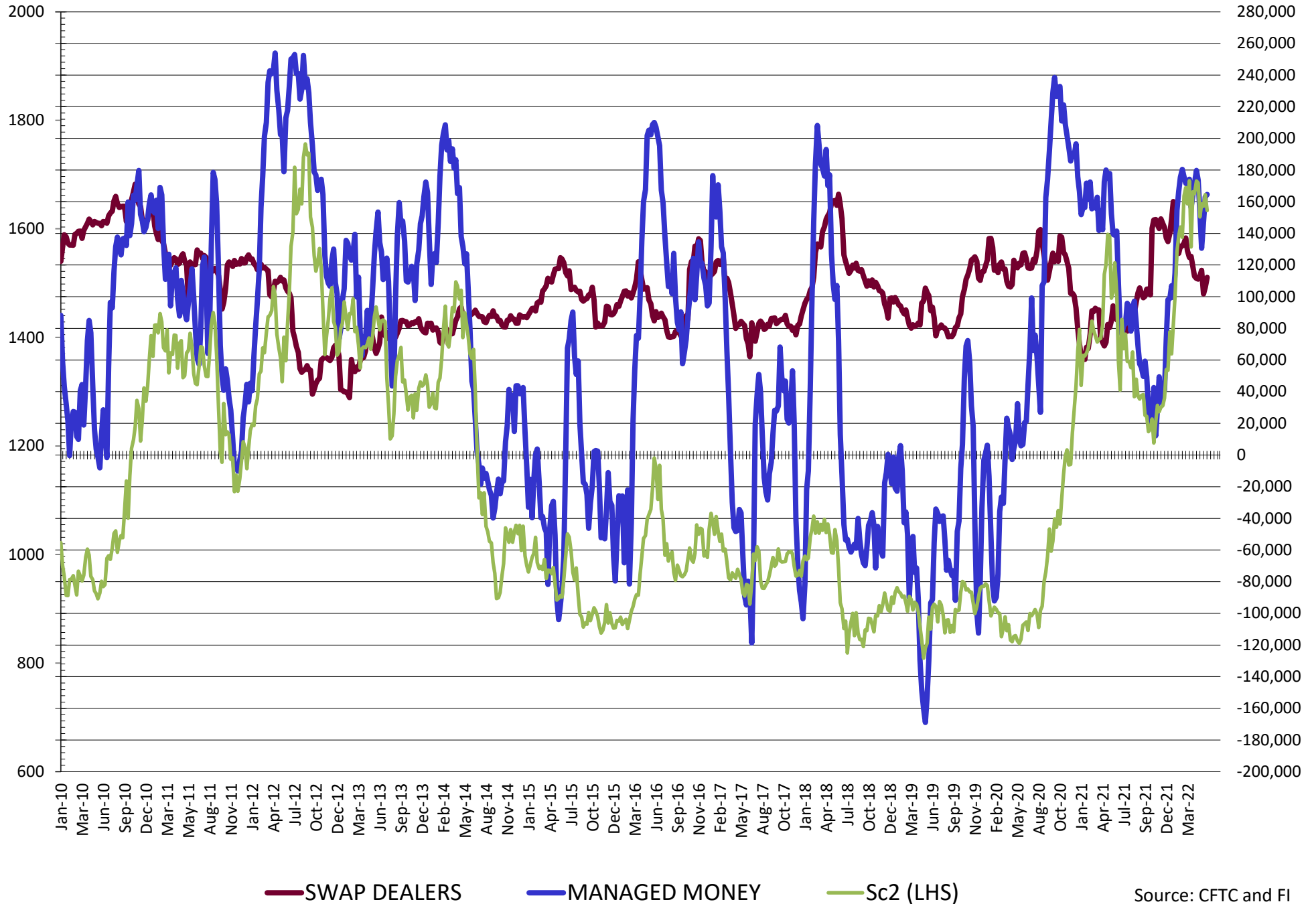
**DISAGGREGATED COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 05/31/2022
(IN THOUSAND CONTRACTS)**

	PRODUCER / MERCHANT / PROCESSOR / USER				(INDEX/ETF) SWAP DEALERS				(CTA/CPO/OTHER UNREGISTERED) MANAGED MONEY			
	31-May	24-May	17-May	10-May	31-May	24-May	17-May	10-May	31-May	24-May	17-May	10-May
	WHEAT											
Chicago	(84.8)	(92.0)	(95.4)	(88.8)	59.6	60.8	66.9	66.4	15.0	22.3	26.6	15.5
Kansas City	(64.8)	(68.8)	(71.5)	(68.9)	27.4	27.2	27.8	27.8	40.7	44.5	46.8	42.9
Minneapolis	(26.5)	(27.0)	(30.2)	(30.3)	0.9	0.8	0.8	0.7	15.5	15.2	18.2	18.3
All Wheat	(176.1)	(187.8)	(197.0)	(188.0)	87.9	88.8	95.4	94.9	71.2	82.0	91.6	76.7
CORN	(613.7)	(635.5)	(693.5)	(671.7)	279.7	284.4	289.7	282.4	269.0	291.5	339.7	338.6
OATS	0.0	0.0	0.0	#REF!	0.0	0.0	0.0	#REF!	0.0	0.0	0.0	#REF!
SOYBEANS	(251.7)	(245.8)	(233.5)	(229.4)	112.2	105.8	101.8	116.7	164.6	163.1	147.3	130.7
SOY OIL	(177.8)	(184.8)	(202.7)	(201.8)	86.2	86.4	85.5	85.6	64.5	69.0	86.2	88.4
SOY MEAL	(190.8)	(190.3)	(180.1)	(190.5)	91.0	90.0	90.9	93.4	47.4	49.2	35.9	52.3

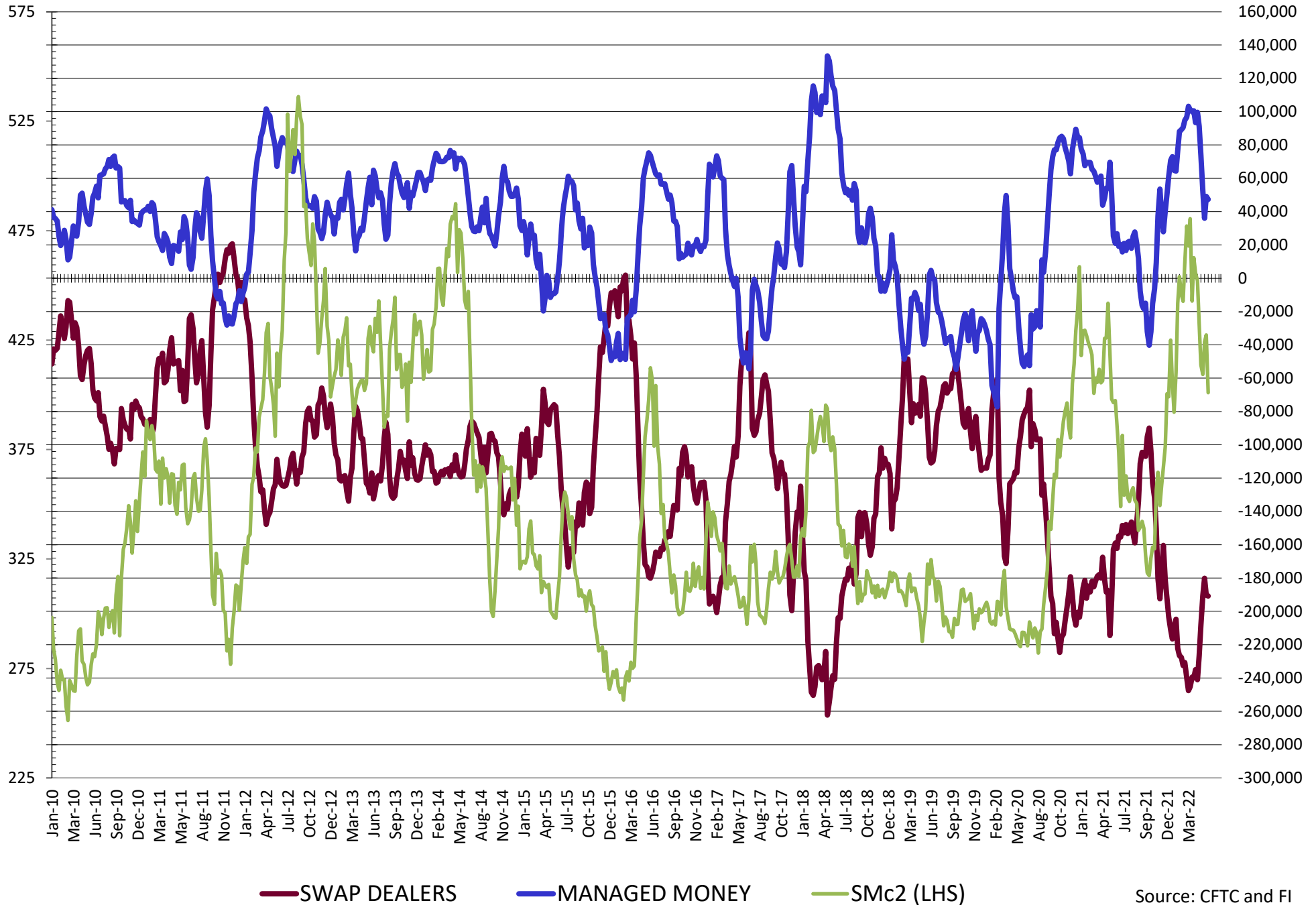
	TOTAL OPEN INTEREST				OTHER REPORTABLE				NON REPORTABLE			
	31-May	24-May	17-May	10-May	31-May	24-May	17-May	10-May	31-May	24-May	17-May	10-May
	WHEAT											
Chicago	454,385	453,693	483,434	424,000	13.7	10.9	4.8	10.5	(3.5)	(1.9)	(2.9)	(3.7)
Kansas City	205,209	203,755	204,633	197,589	(3.5)	(4.1)	(5.4)	(4.7)	0.3	1.1	2.3	2.9
Minneapolis	77,337	78,292	78,982	77,191	4.6	5.2	5.7	6.3	5.5	5.8	5.5	5.1
All Wheat	736,931	735,740	767,049	698,780	14.7	12.0	5.2	12.1	2.3	5.0	4.9	4.2
CORN	2,212,940	2,188,145	2,256,288	2,168,588	107.9	105.2	99.7	96.8	(42.8)	(45.6)	(45.6)	(45.6)
OATS	0	0	0	#REF!	0.0	0.0	0.0	#REF!	0.0	0.0	0.0	#REF!
SOYBEANS	963,118	932,993	920,248	895,823	4.1	7.3	11.5	10.6	(29.3)	(30.3)	(27.1)	(28.5)
SOY OIL	446,521	436,457	447,084	437,582	9.5	9.9	9.4	9.4	17.6	19.5	21.5	18.4
SOY MEAL	418,915	405,915	413,267	409,858	20.9	21.6	22.4	18.2	31.6	29.6	30.8	26.6

SOURCE: CFTC & FI

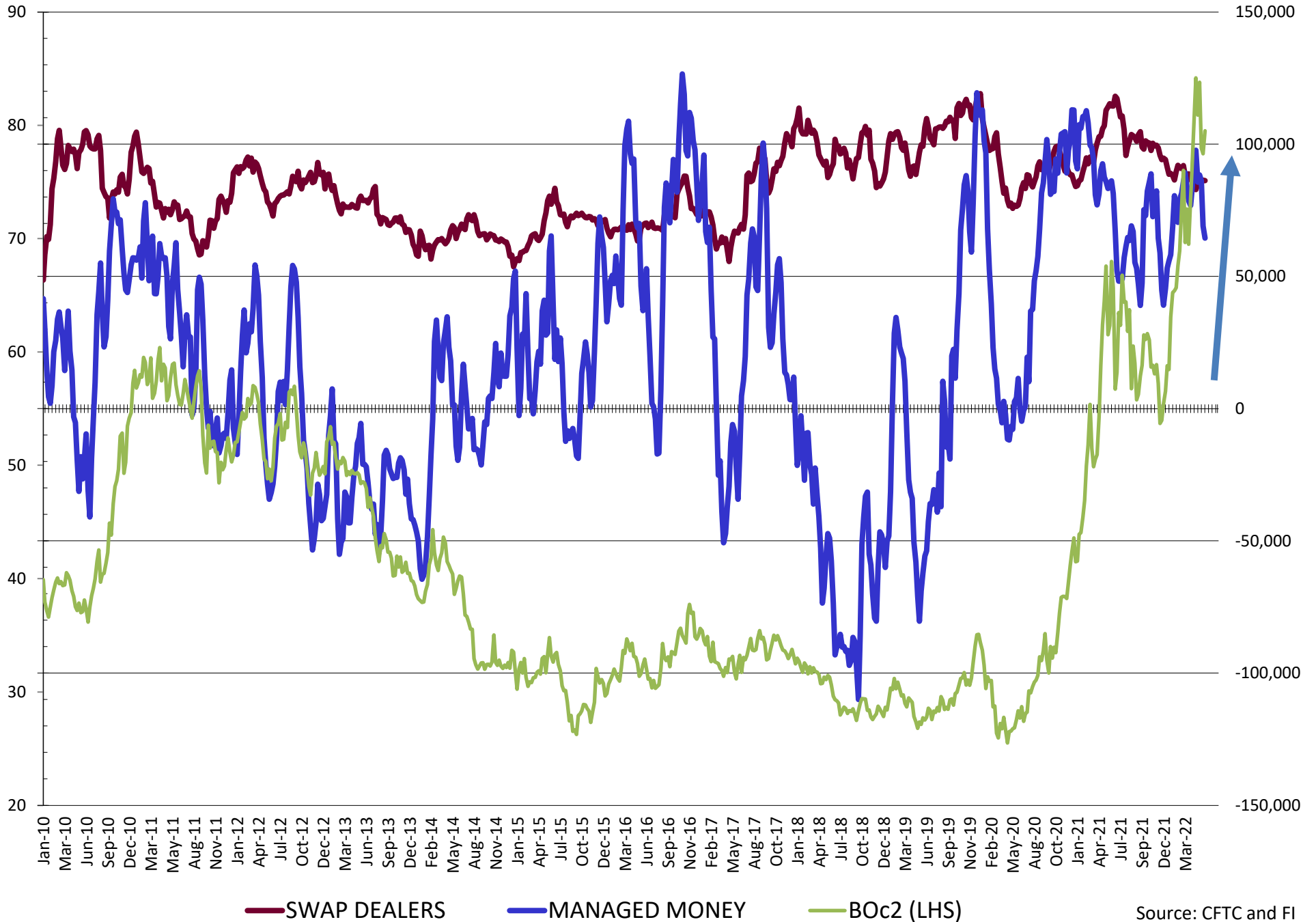
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEANS



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

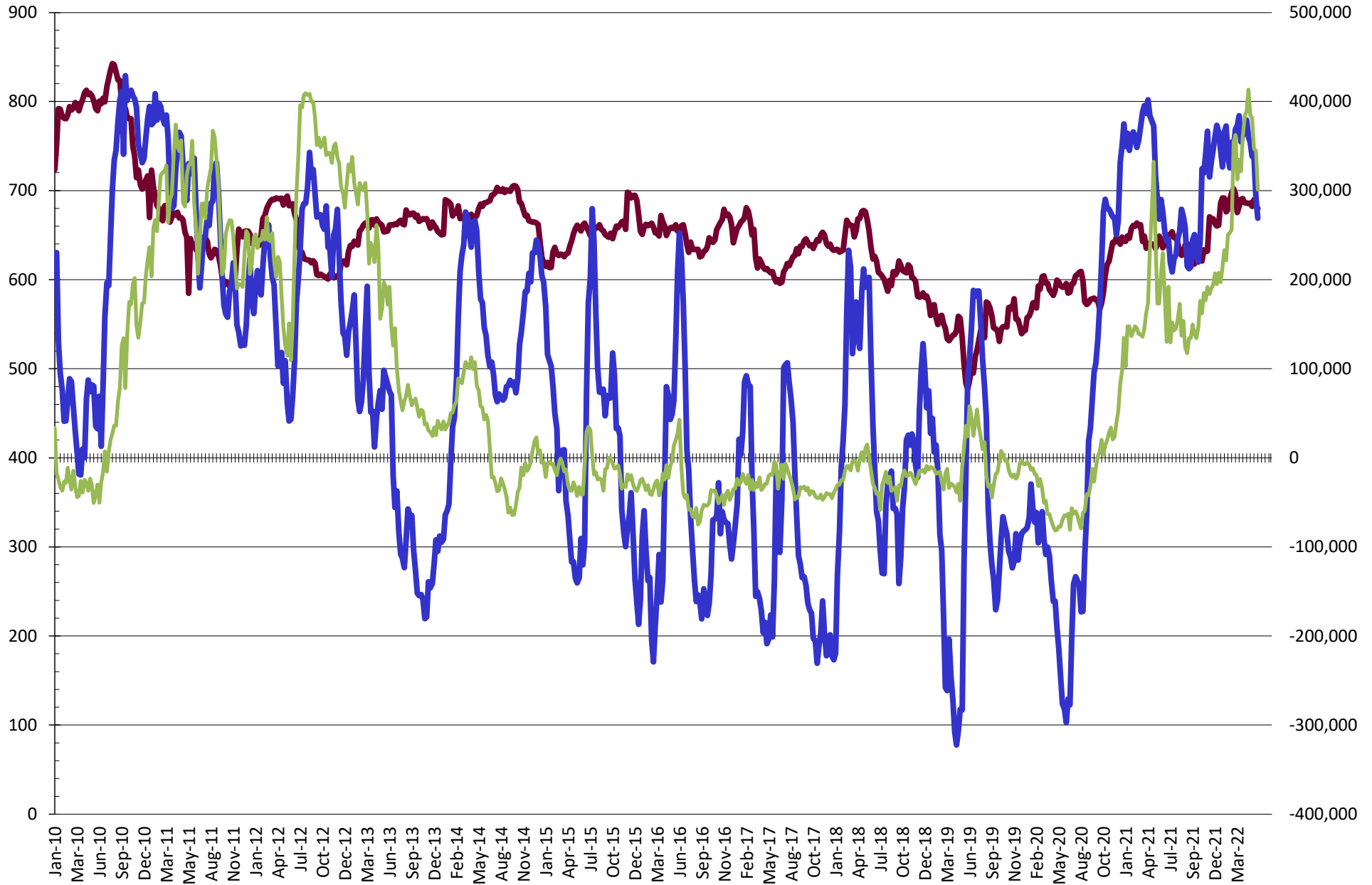


NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEAN OIL



Source: CFTC and FI
6/4/2022

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

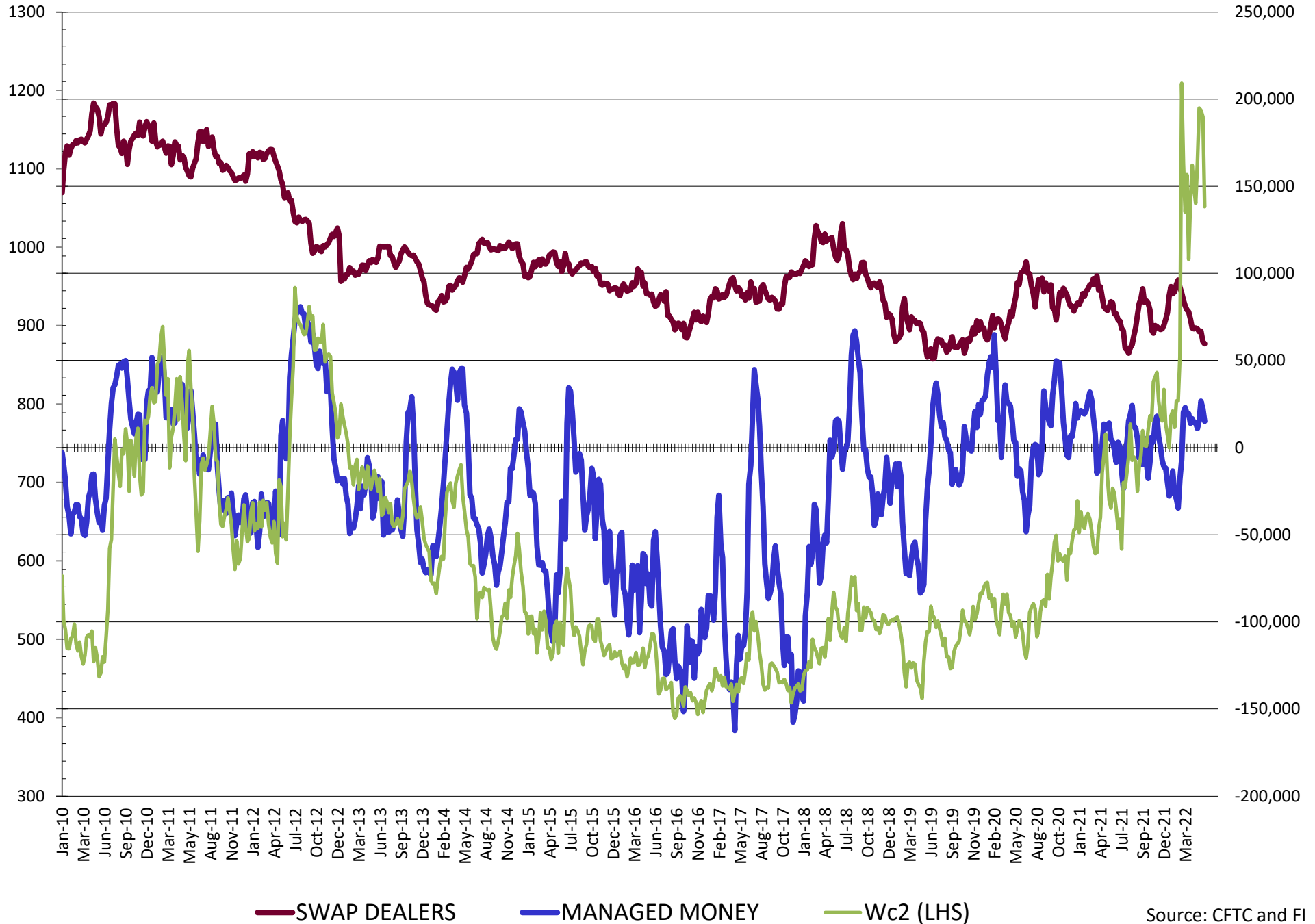


— SWAP DEALERS

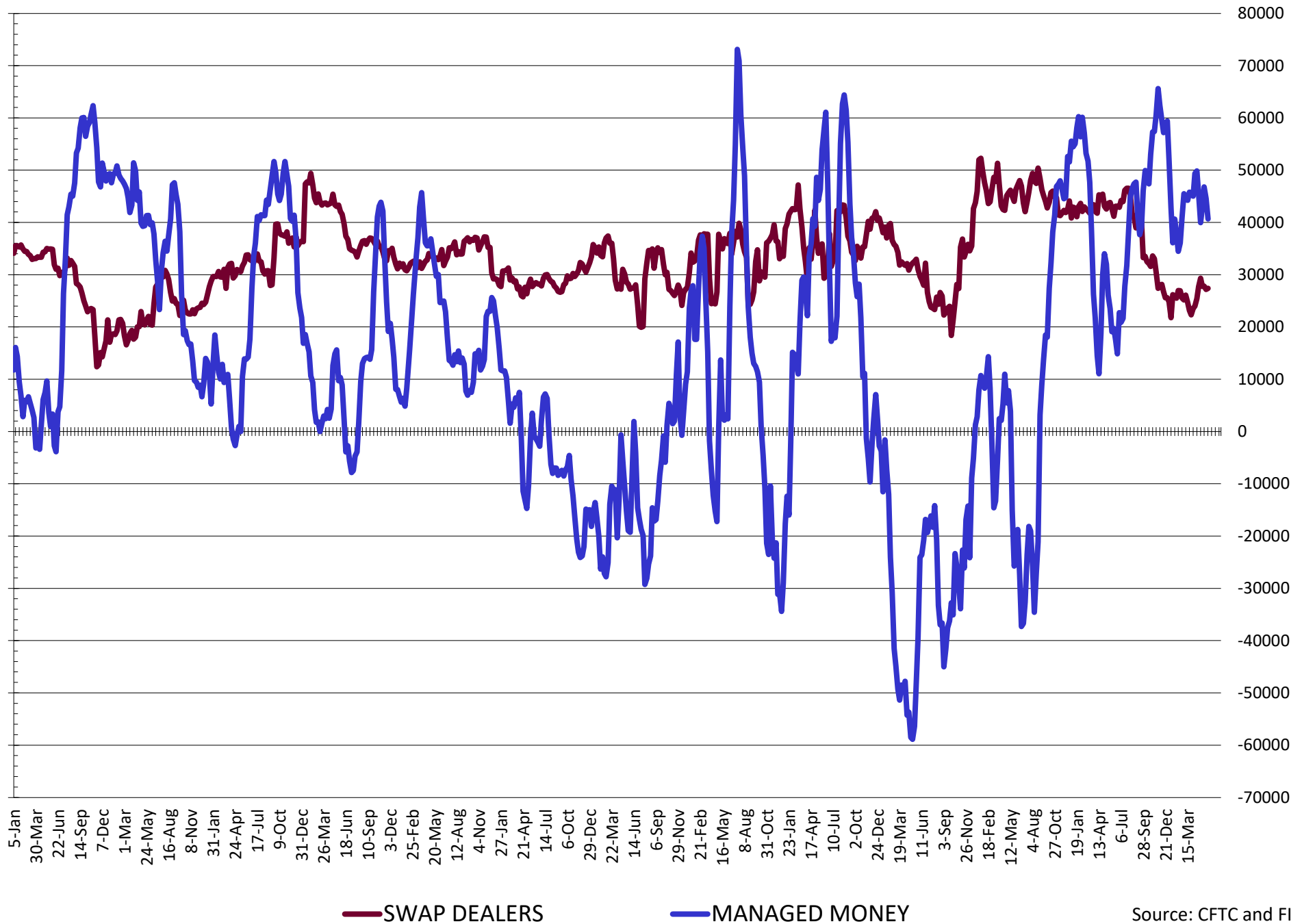
— MANAGED MONEY

— Cc2 (LHS)

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

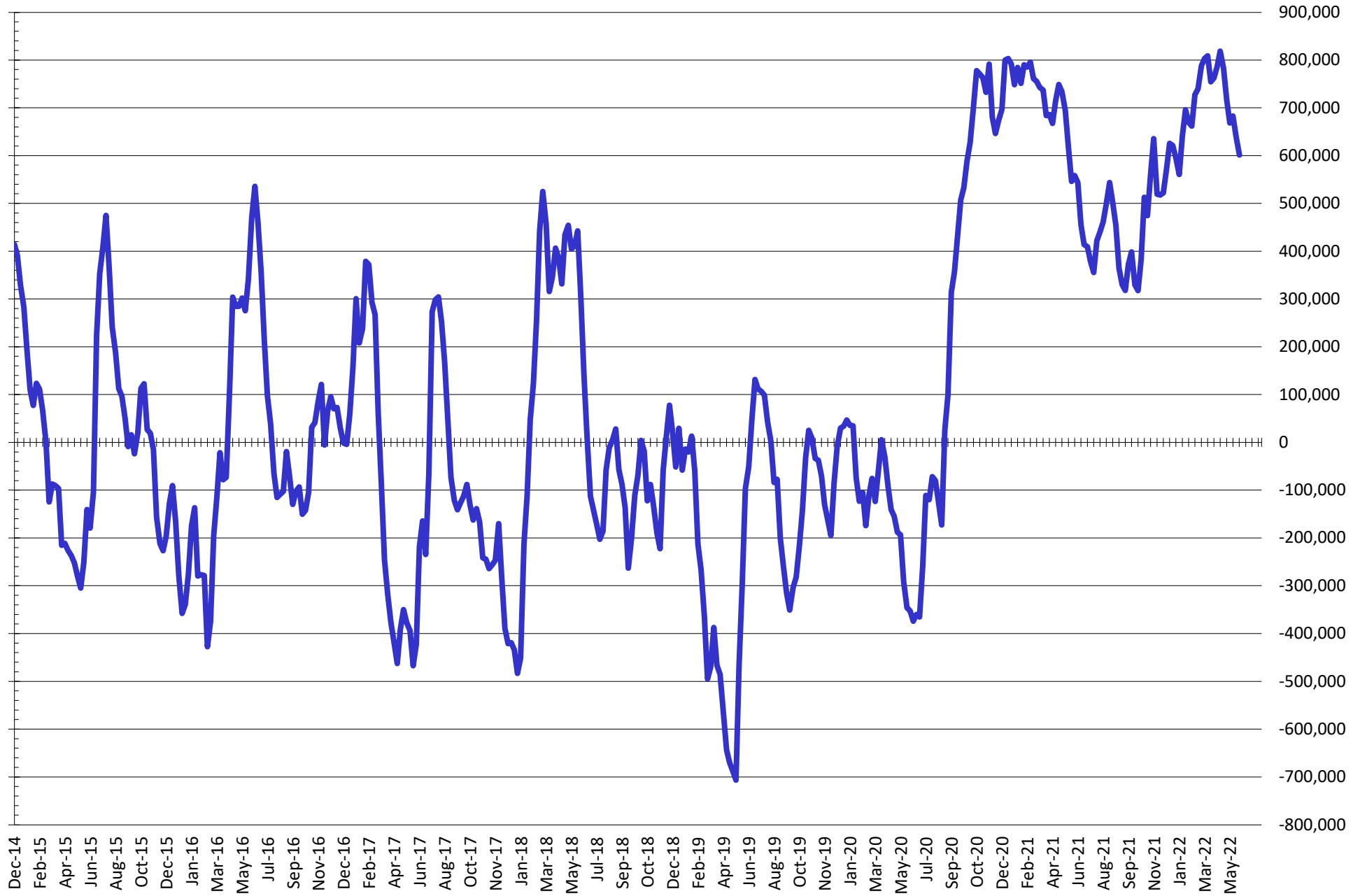


NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN KANSAS WHEAT



Source: CFTC and FI
6/4/2022

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
6/4/2022

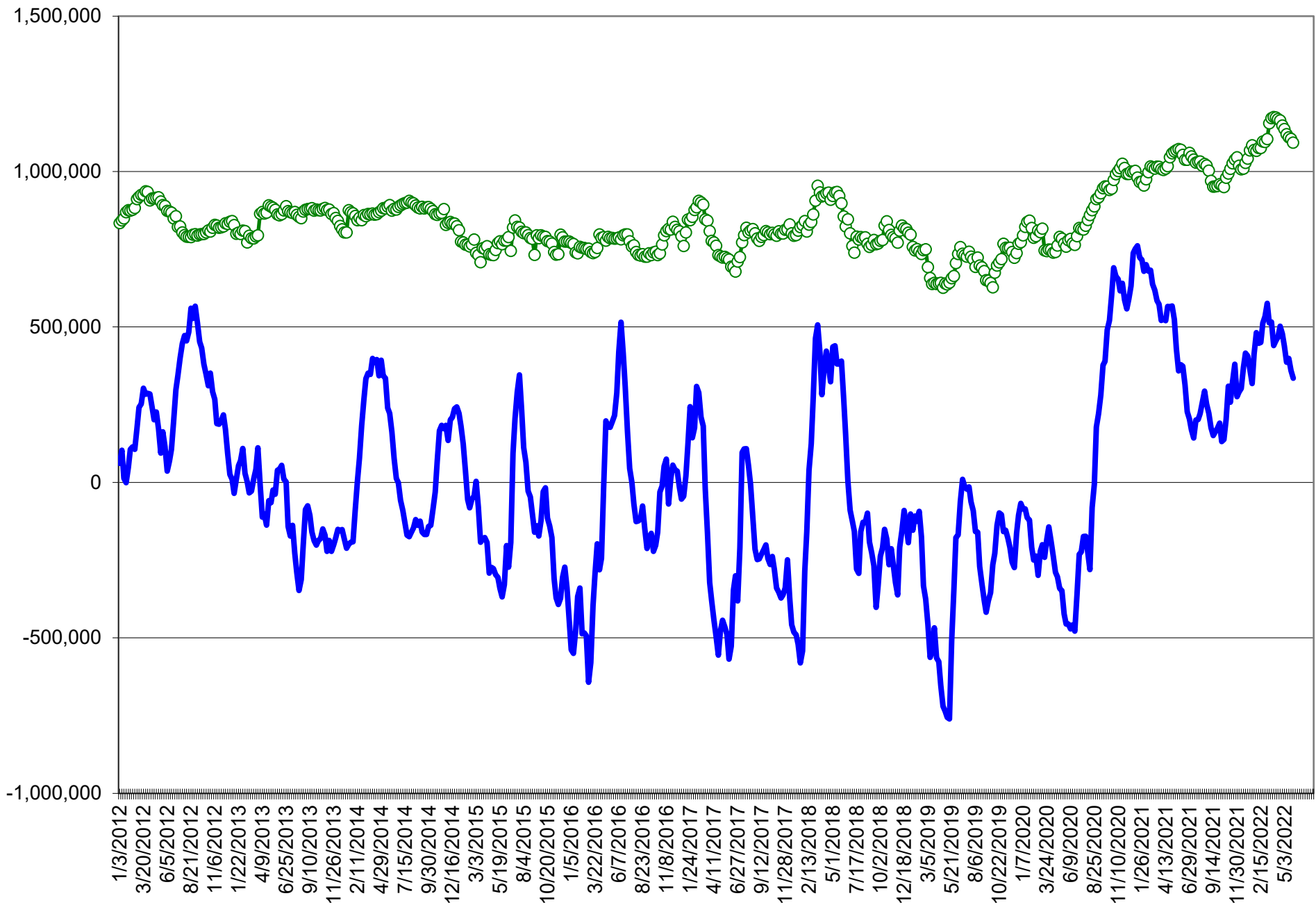
COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS (INDEX BROKEN OUT)
AS OF 05/31/2022
(IN THOUSAND CONTRACTS)

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	31-May	24-May	17-May	10-May	31-May	24-May	17-May	10-May	31-May	24-May	17-May	10-May
	WHEAT											
Chicago	(112.5)	(119.8)	(121.2)	(114.3)	(34.1)	(31.6)	(32.1)	(35.7)	(3.5)	(1.9)	(2.9)	(3.7)
Kansas City	(72.7)	(77.4)	(79.7)	(76.9)	9.6	12.4	12.3	9.5	0.3	1.1	2.3	2.9
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	(185.2)	(197.2)	(201.0)	(191.2)	(24.5)	(19.2)	(19.8)	(26.2)	(3.2)	(0.8)	(0.6)	(0.9)
CORN	(616.8)	(635.7)	(698.1)	(685.0)	192.5	204.5	250.7	249.3	(42.8)	(45.6)	(35.5)	(46.1)
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	(251.8)	(249.2)	(236.6)	(227.0)	90.3	90.0	82.2	65.9	(29.3)	(30.3)	(27.1)	(28.5)
SOY OIL	(170.4)	(178.3)	(196.5)	(196.5)	44.1	48.5	62.4	64.3	17.6	19.5	21.5	18.4
SOY MEAL	(177.4)	(176.8)	(165.5)	(176.5)	32.5	35.6	23.0	33.1	31.6	29.6	30.8	26.6

	TOTAL OPEN INTEREST				(INDEX) COMMERCIAL INDEX TRADERS				(INDEX) % NET OF TOTAL OPEN INTEREST			
	31-May	24-May	17-May	10-May	31-May	24-May	17-May	10-May	31-May	24-May	17-May	10-May
	WHEAT											
Chicago	454,385	453,693	483,434	424,000	150.0	153.3	156.2	153.8	33.0%	33.8%	32.3%	36.3%
Kansas City	205,209	203,755	204,633	197,589	62.9	63.9	65.1	64.6	30.6%	31.3%	31.8%	32.7%
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	659,594	657,448	688,067	621,589	212.9	217.2	221.3	218.3	32.3%	33.0%	32.2%	35.1%
CORN	2,212,940	2,188,145	2,256,288	2,168,588	467.1	476.8	482.9	481.8	21.1%	21.8%	21.4%	22.2%
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	963,118	932,993	920,248	895,823	190.8	189.5	181.4	189.6	19.8%	20.3%	19.7%	21.2%
SOY OIL	446,521	436,457	447,084	437,582	108.6	110.2	112.6	113.8	24.3%	25.3%	25.2%	26.0%
SOY MEAL	418,915	405,915	413,267	409,858	113.3	111.7	111.6	116.8	27.0%	27.5%	27.0%	28.5%

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 5/31/22

	(Neg)-"Short"	Pos-"Long"			
Actual less Est.	16.4	(1.3)	20.0	4.4	2.5
	Corn	Bean	Chi. Wheat	Meal	Oil
Actual	387.8	187.4	2.3	76.4	72.5
1-Jun	(22.0)	4.0	(16.0)	(2.0)	2.0
2-Jun	0.0	15.0	7.0	2.0	10.0
3-Jun	(1.0)	(12.0)	(6.0)	(4.0)	2.0
6-Jun					
7-Jun					
FI Est. of Futures Only 5/31/22	364.8	194.4	(12.7)	72.4	86.5
FI Est. Futures & Options	337.4	177.1	(6.3)	59.9	85.4
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 5/31/22

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	246.7	160.2	16.7	47.4	63.4
Latest CFTC F&O	269.0	164.6	15.0	47.4	64.5
	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	224	167	2	43	77
FI Est. Managed Money F&O	246	172	0	43	78

Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	467.1	190.8	150.0	NA	108.6
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Source: Reuters, CFTC & FI (FI est. are noted with latest date)

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