

CFTC COMMITMENT OF TRADERS REPORT

As of 1/24/2023

TRADITIONAL FUNDS net position changes

Wed to Tue, in 000 contracts

| | Corn | Bean | Meal | Oil | Chi. Wheat | KC Wheat | Min Wheat |
|----------------------------|------|--------|--------|--------|------------|----------|-----------|
| Futures Only | 5.5 | (13.8) | (16.6) | (20.2) | (6.3) | 0.4 | (0.5) |
| Futures & Options Combined | 12.7 | (22.3) | (15.9) | (22.1) | (8.2) | 0.2 | (0.6) |

TRADITIONAL COMMERCIAL net position changes

| | Corn | Bean | Meal | Oil | Chi. Wheat | KC Wheat | Min Wheat |
|----------------------------|------|------|------|------|------------|----------|-----------|
| Futures Only | 8.1 | 12.8 | 17.1 | 26.6 | 5.2 | (0.1) | 0.2 |
| Futures & Options Combined | 6.2 | 23.2 | 16.6 | 28.1 | 7.0 | 0.1 | 0.2 |

MANAGED MONEY net position changes

| | Corn | Bean | Meal | Oil | Chi. Wheat | KC Wheat | Min Wheat |
|----------------------------|------|--------|--------|--------|------------|----------|-----------|
| Futures Only | 4.6 | (20.7) | (15.7) | (17.4) | (9.2) | 0.0 | (0.1) |
| Futures & Options Combined | 9.7 | (22.0) | (15.4) | (18.0) | (8.8) | 0.5 | (0.1) |

SWAP DEALERS net position changes

| | Corn | Bean | Meal | Oil | Chi. Wheat | KC Wheat | Min Wheat |
|----------------------------|-------|------|------|-----|------------|----------|-----------|
| Futures Only | (1.2) | 3.6 | 4.2 | 5.9 | 0.1 | (0.4) | (0.1) |
| Futures & Options Combined | 1.2 | 4.2 | 4.2 | 6.3 | 0.1 | (0.4) | (0.1) |

PRODUCERS/END USERS net position changes

| | Corn | Bean | Meal | Oil | Chi. Wheat | KC Wheat | Min Wheat |
|----------------------------|------|------|------|------|------------|----------|-----------|
| Futures Only | 9.4 | 9.3 | 13.0 | 20.6 | 5.0 | 0.2 | 0.2 |
| Futures & Options Combined | 5.0 | 19.1 | 12.4 | 21.8 | 6.9 | 0.5 | 0.3 |

INDEX net position changes

| | Corn | Bean | Meal | Oil | Chi. Wheat | KC Wheat | Min Wheat |
|----------------------------|------|------|------|-----|------------|----------|-----------|
| Futures & Options Combined | 3.0 | 5.5 | 1.9 | 2.6 | 1.9 | (0.6) | NA |

SUPPLEMENTAL NON-COMMERCIAL net position changes

| | Corn | Bean | Meal | Oil | Chi. Wheat | KC Wheat | Min Wheat |
|----------------------------|------|--------|--------|--------|------------|----------|-----------|
| Futures & Options Combined | 8.8 | (26.0) | (14.3) | (20.8) | (10.0) | 1.0 | NA |

OPEN INTEREST net position changes

Wed to Tue, in 000 contracts

| | Corn | Bean | Meal | Oil | Chi. Wheat | KC Wheat | Min Wheat |
|----------------------------|------|------|------|------|------------|----------|-----------|
| Futures Only | 23.4 | 16.1 | 5.6 | 25.8 | 9.5 | 10.8 | 0.3 |
| Futures & Options Combined | 35.6 | 25.5 | 6.5 | 30.2 | 14.0 | 12.1 | 0.4 |

Source: CFTC and FI

Wed to Tue, in 000 contracts

1/27/2023

**COMMITMENT OF TRADERS
FUTURES ONLY NET POSITIONS
AS OF 01/24/2023
(IN THOUSAND CONTRACTS)**

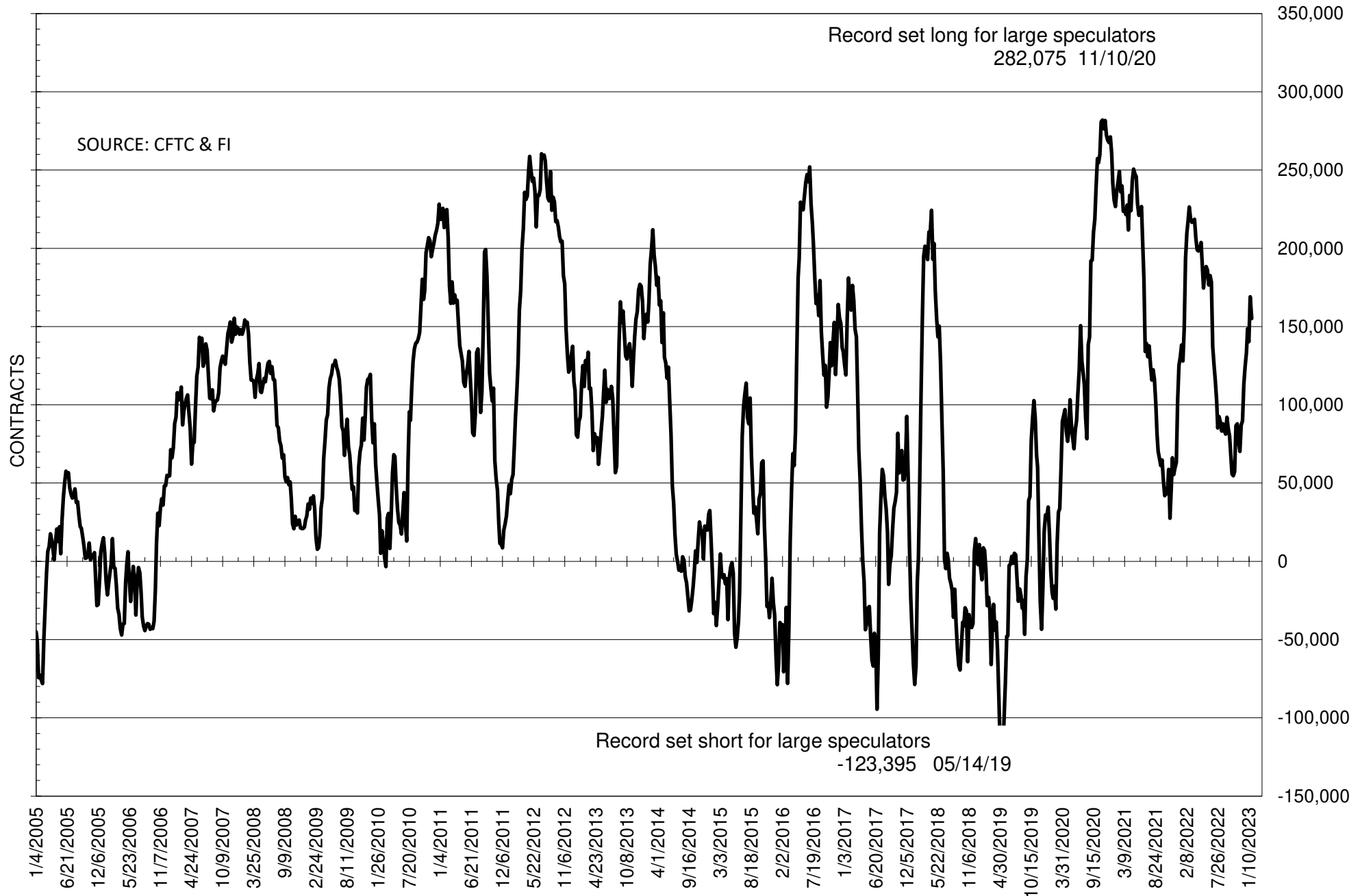
| | COMMERCIAL | | | | (FUND) NON COMMERCIAL | | | | (SPEC) NON-REPORTABLE | | | |
|-----------------|--------------|--------|--------|--------|--------------------------|--------|--------|-------|--------------------------|--------|--------|-------|
| | 24-Jan | 17-Jan | 10-Jan | 3-Jan | 24-Jan | 17-Jan | 10-Jan | 3-Jan | 24-Jan | 17-Jan | 10-Jan | 3-Jan |
| | WHEAT | | | | | | | | | | | |
| Chicago | 50.4 | 45.3 | 43.5 | 37.6 | -48.3 | -42.0 | -39.7 | -32.3 | -2.1 | -3.2 | -3.8 | -5.3 |
| Kansas City | 11.2 | 11.3 | 12.8 | 4.7 | -8.3 | -8.7 | -12.2 | -2.6 | -2.9 | -2.6 | -0.7 | -2.1 |
| Minneapolis | 1.4 | 1.3 | 2.1 | 0.8 | -0.8 | -0.3 | -0.6 | -0.2 | -0.6 | -1.0 | -1.5 | -0.6 |
| All Wheat | 63.0 | 57.9 | 58.5 | 43.1 | -57.4 | -51.0 | -52.5 | -35.1 | -5.6 | -6.8 | -6.0 | -8.0 |
| CORN | -205.7 | -213.8 | -182.6 | -217.1 | 277.4 | 271.9 | 233.8 | 267.5 | -71.7 | -58.1 | -51.2 | -50.4 |
| OATS | #VALUE! | 0.0 | -0.1 | -0.2 | #VALUE! | -0.8 | -0.9 | -0.7 | #VALUE! | 0.8 | 1.0 | 0.8 |
| SOYBEANS | -117.9 | -130.8 | -104.2 | -111.3 | 155.2 | 169.1 | 140.3 | 148.6 | -37.3 | -38.3 | -36.2 | -37.3 |
| SOY OIL | -44.5 | -71.1 | -71.4 | -80.7 | 39.3 | 59.5 | 62.1 | 70.7 | 5.3 | 11.6 | 9.3 | 10.0 |
| SOY MEAL | -169.0 | -186.1 | -180.6 | -176.0 | 149.8 | 166.4 | 157.7 | 156.6 | 19.2 | 19.8 | 22.9 | 19.4 |

Oats positions thin to be reported

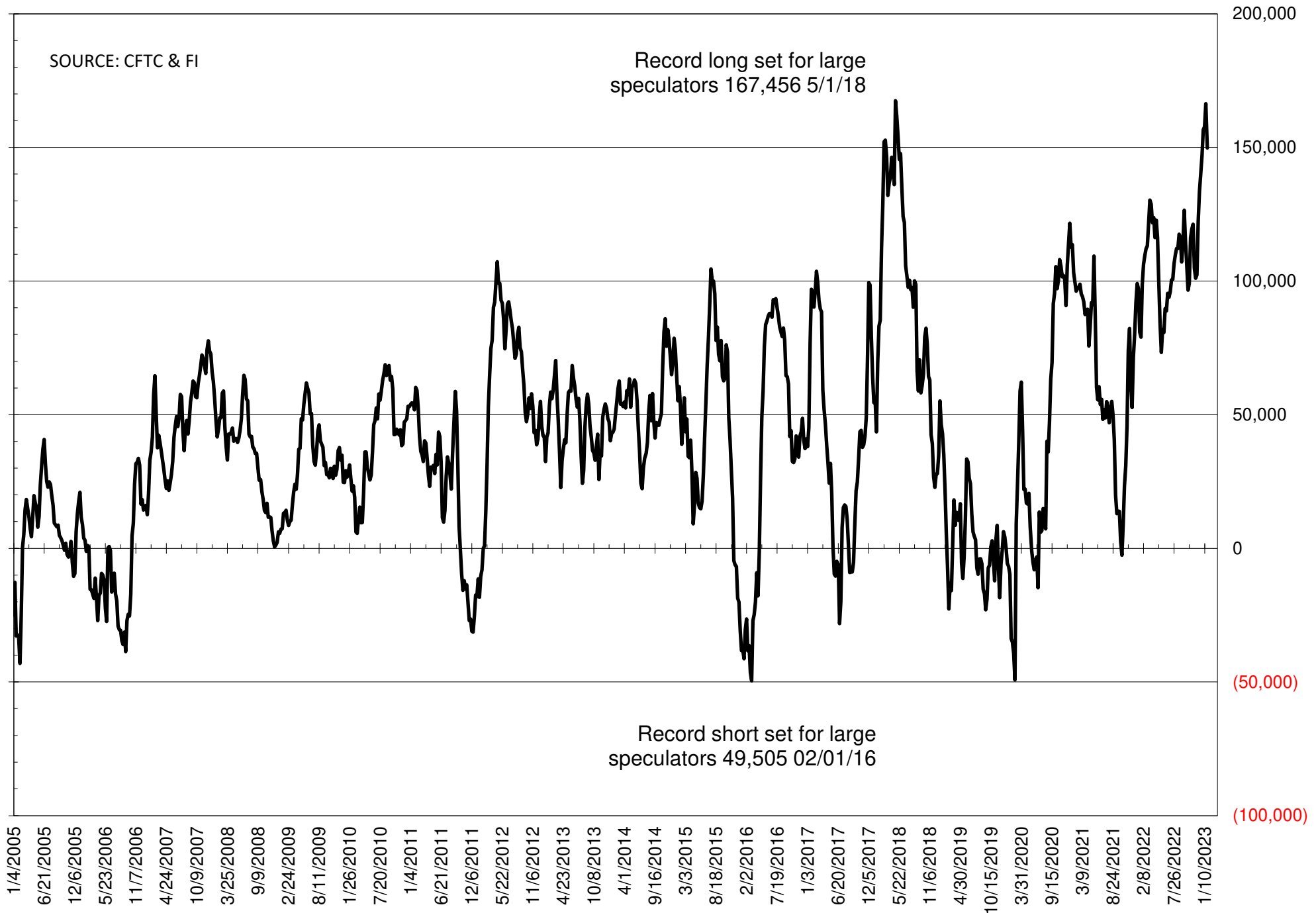
| | TOTAL OPEN INTEREST | | | | NEARBY FUTURES PRICE | | | | | 24-Jan-23 LAST REPORTED % HELD BY TRADERS | | | |
|-----------------|------------------------|---------|---------|---------|----------------------|-------------|-------------|-------------|------------|---|---------|-------|---------|
| | 24-Jan | 17-Jan | 10-Jan | 3-Jan | H Latest | H 24-Jan | H 17-Jan | H 10-Jan | H 3-Jan | LARGE FUND | | SMALL | |
| | | | | | | | | | | LONG | SHORT | LONG | SHORT |
| WHEAT | | | | | | | | | | | | | |
| Chicago | 350331 | 340830 | 334538 | 331577 | 750.00 | 734.50 | 751.75 | 731.00 | 775.50 | 0% | 39% | 0% | 10% |
| Kansas City | 179845 | 169085 | 163353 | 152061 | 869.25 | 833.75 | 855.75 | 811.75 | 869.25 | 0% | 27% | 0% | 12% |
| Minneapolis | 56945 | 56640 | 55859 | 53547 | 921.25 | 904.75 | 916.00 | 894.50 | 919.25 | 0% | 15% | 0% | 18% |
| CORN | 1274410 | 1251033 | 1214817 | 1221434 | 683.00 | 677.00 | 685.25 | 655.00 | 670.50 | 0% | 9% | 0% | 15% |
| OATS | #VALUE! | 3643 | 3810 | 3650 | 388.25 | 375.00 | 371.50 | 341.00 | 363.50 | 0% | #VALUE! | 0% | #VALUE! |
| SOYBEANS | 667416 | 651328 | 620659 | 603609 | 1509.50 | 1488.50 | 1539.75 | 1485.00 | 1492.25 | 31% | 8% | 7% | 13% |
| SOY OIL | 401771 | 375990 | 373118 | 374903 | 60.62 | 60.98 | 63.84 | 62.57 | 63.20 | 0% | 10% | 0% | 7% |
| SOY MEAL | 419769 | 414120 | 408767 | 404562 | 473.50 | 459.80 | 481.20 | 468.90 | 465.10 | 0% | 4% | 0% | 7% |

SOURCE: CFTC & FI

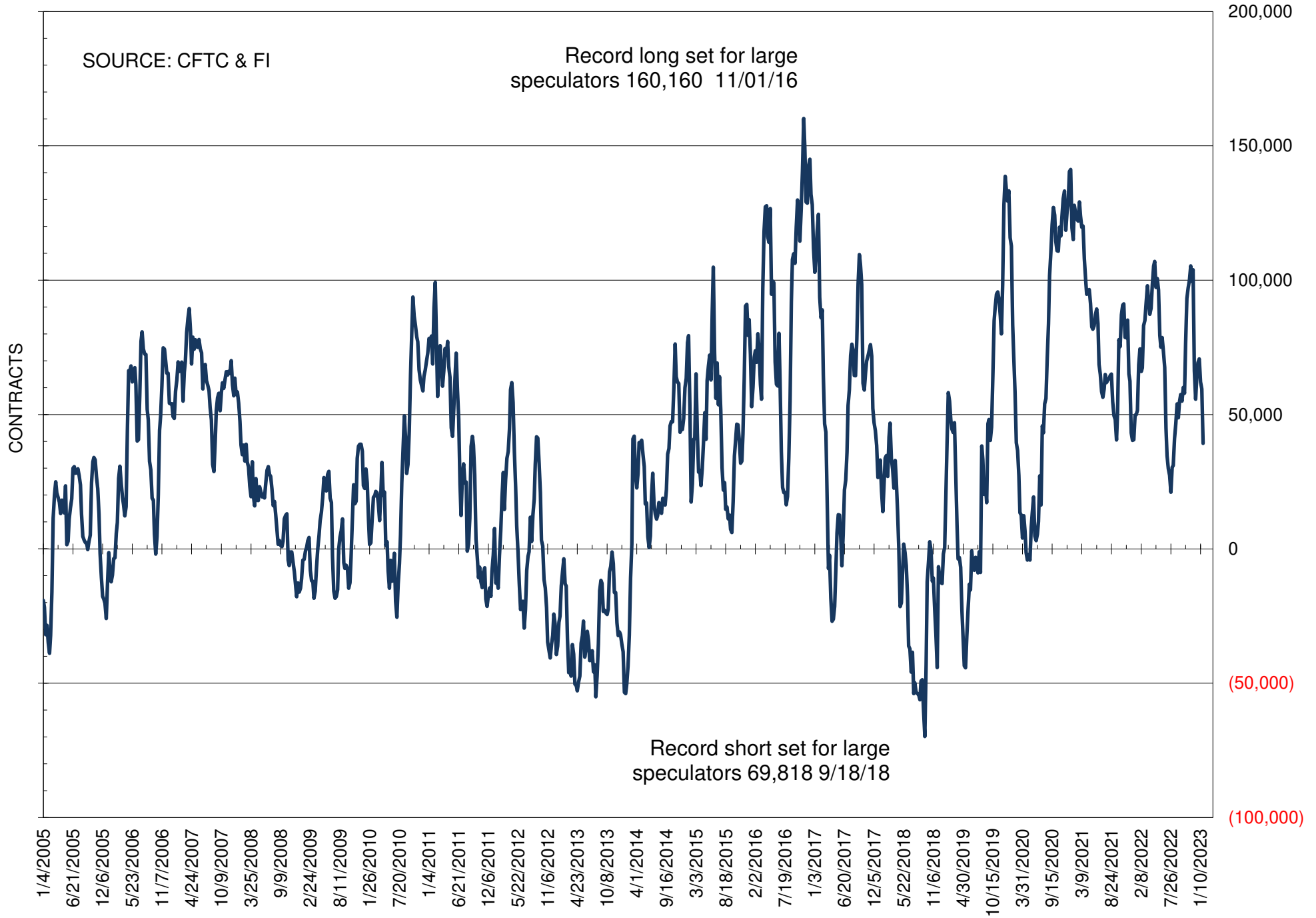
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYBEANS



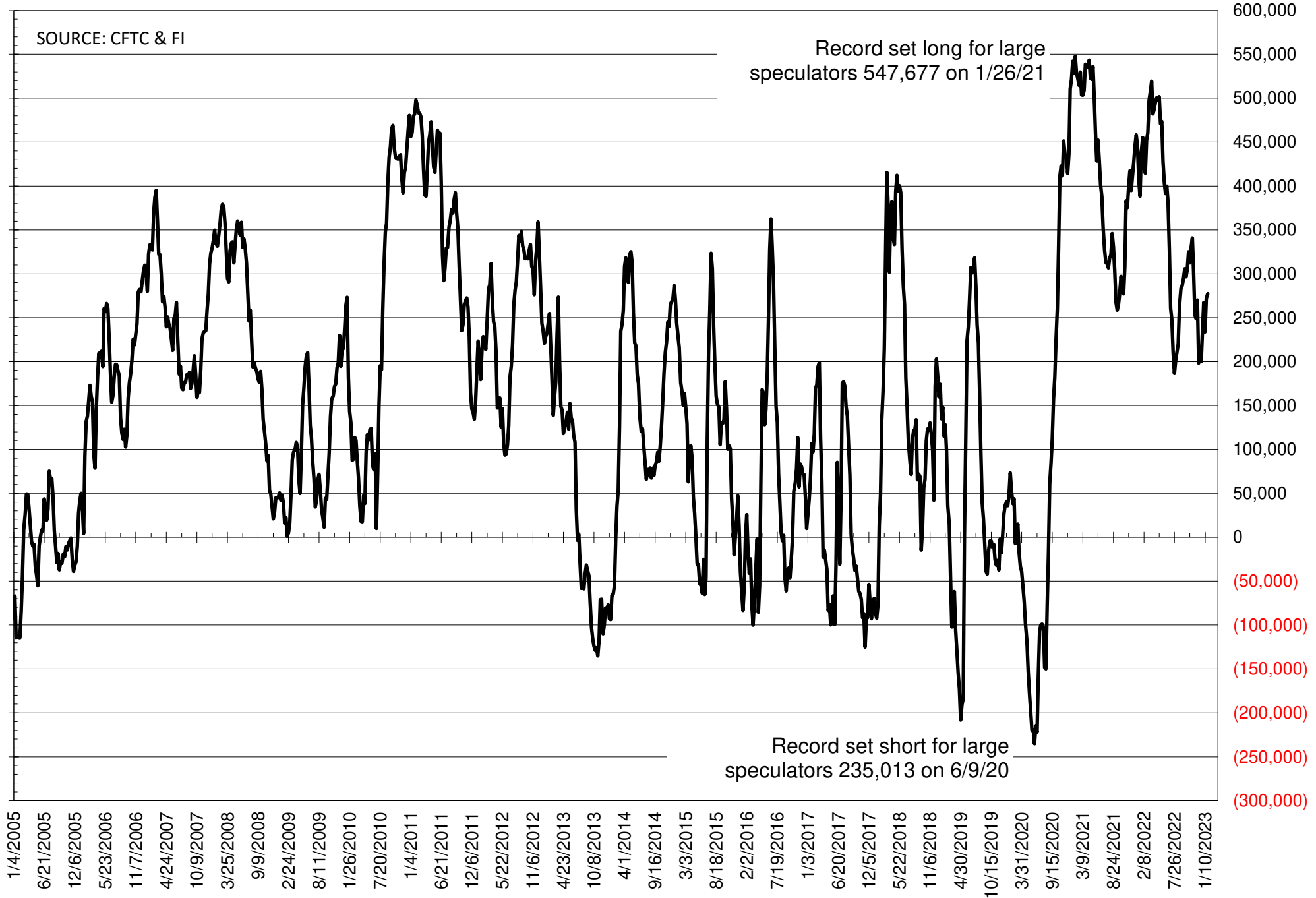
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYMEAL



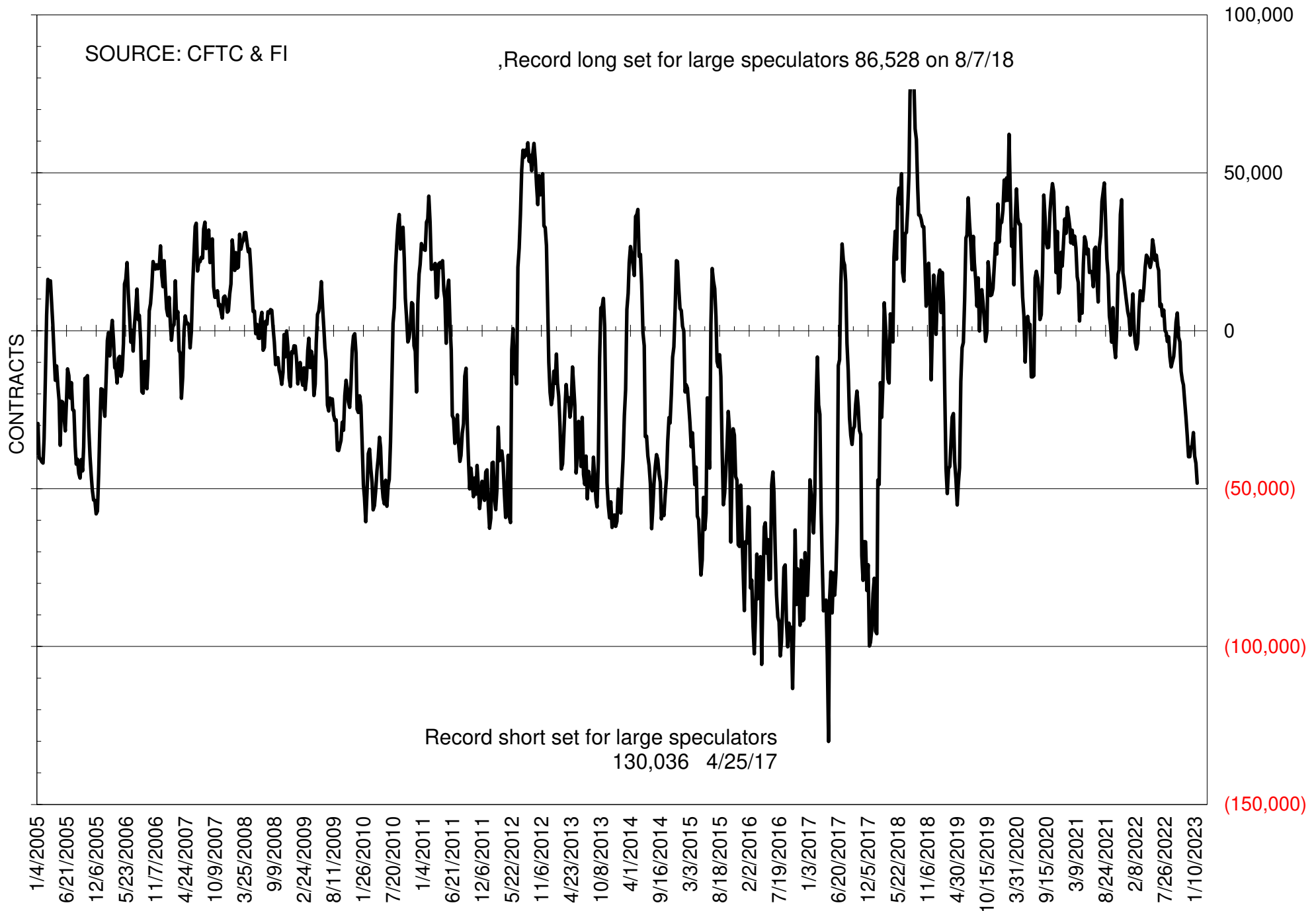
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYOIL



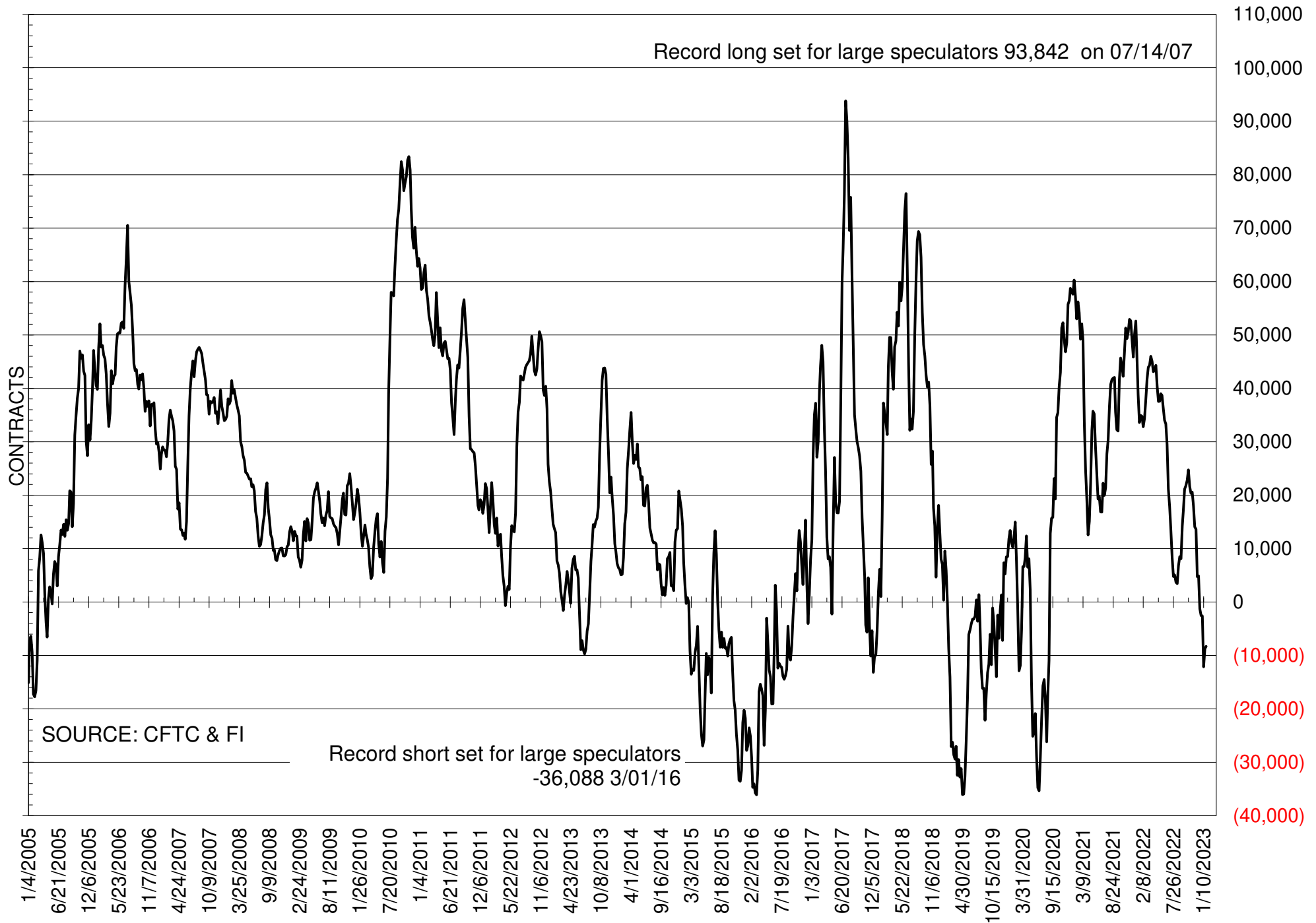
NET POSITION OF LARGE SPECULATORS IN CORN



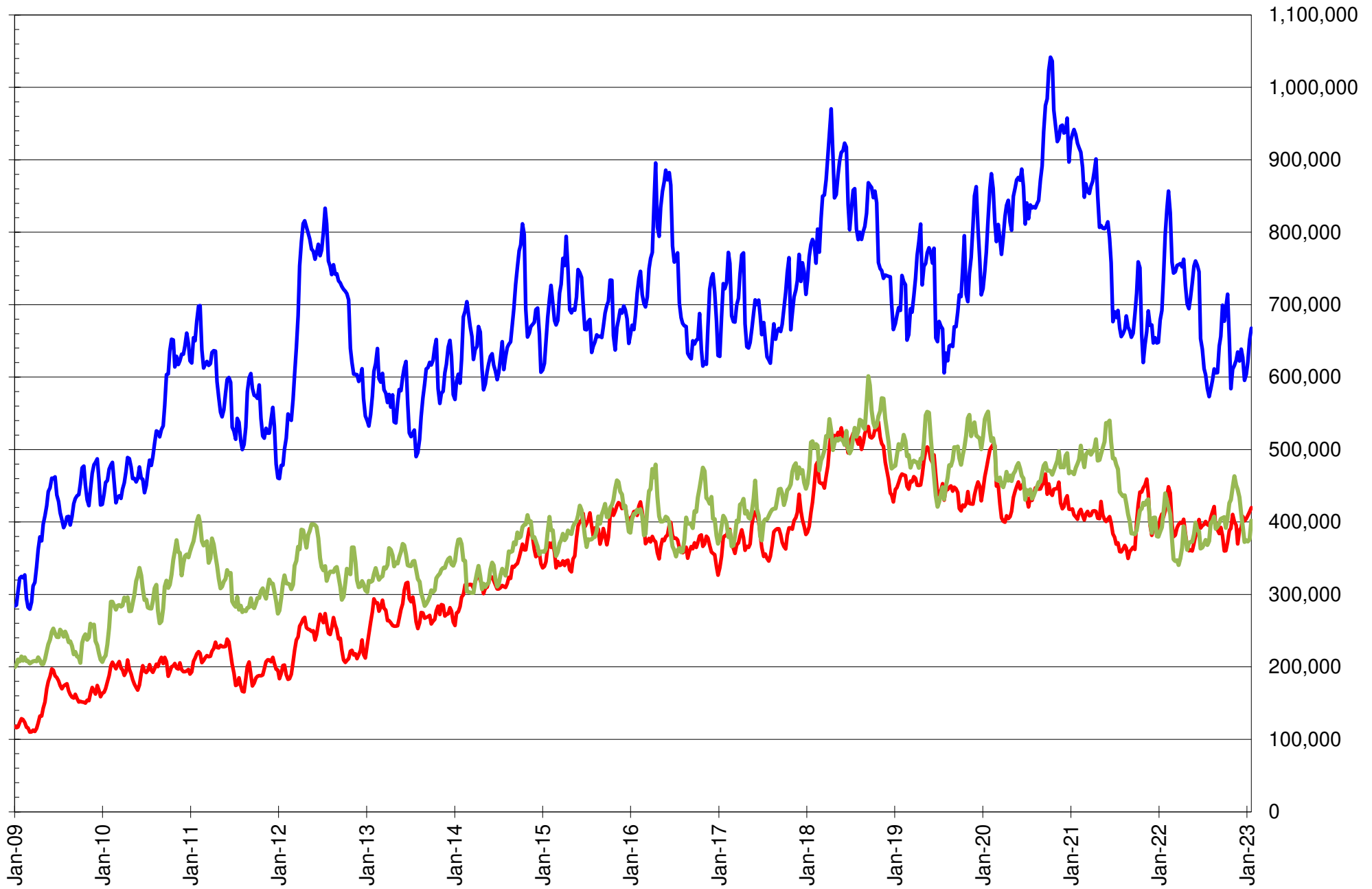
NET POSITION OF FUTURES ONLY LARGE SPECS IN CHICAGO WHEAT



NET POSITION OF LARGE SPECULATORS IN KANSAS CITY WHEAT



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



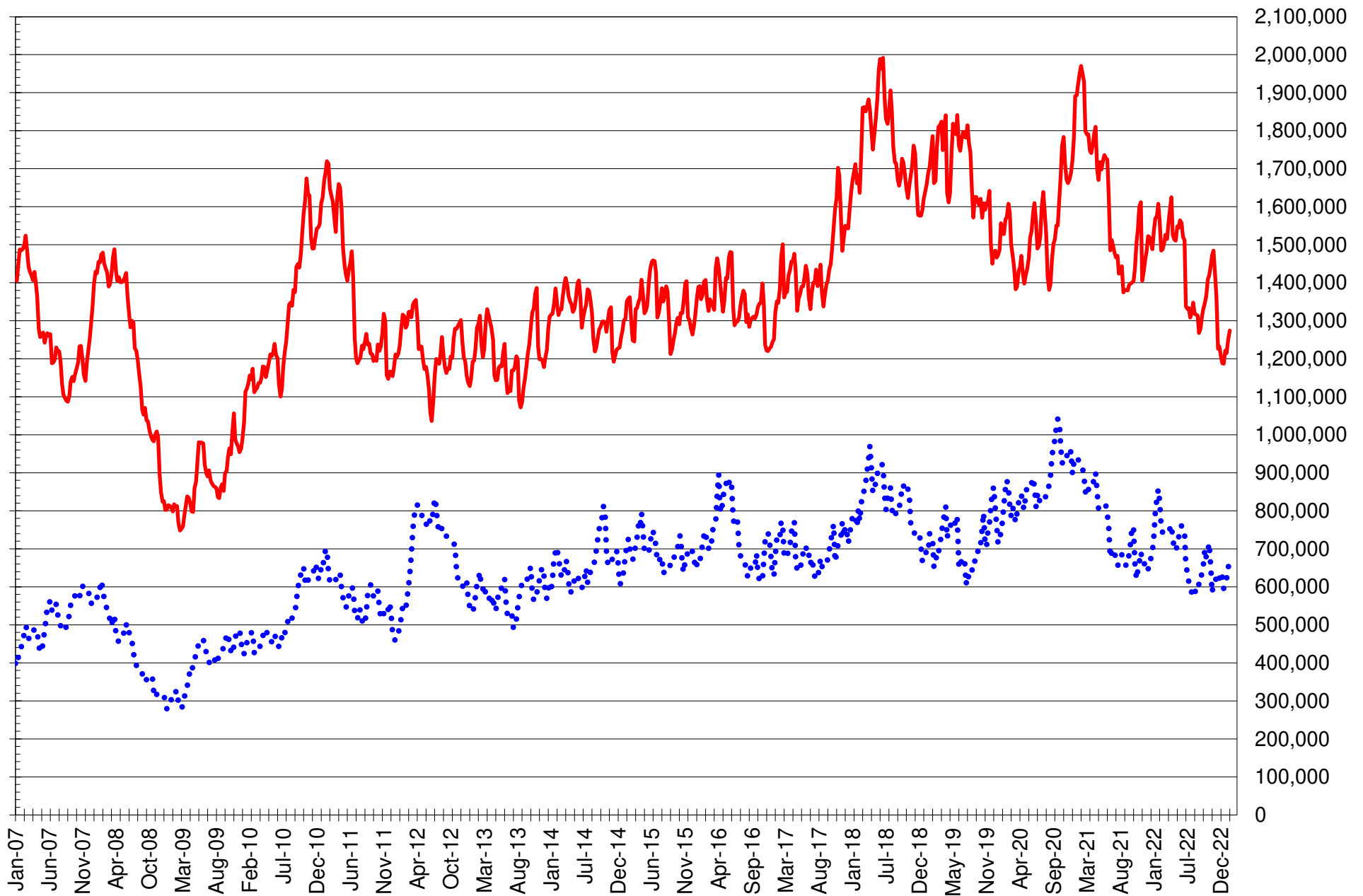
SOURCE: CFTC & FI

— SOYBEANS

— SOYBEAN MEAL

— SOYBEAN OIL

TOTAL OPEN INTEREST IN CORN AND SOYBEANS, FUTURES ONLY



SOURCE: CFTC & FI

— CORN

••••• SOYBEANS

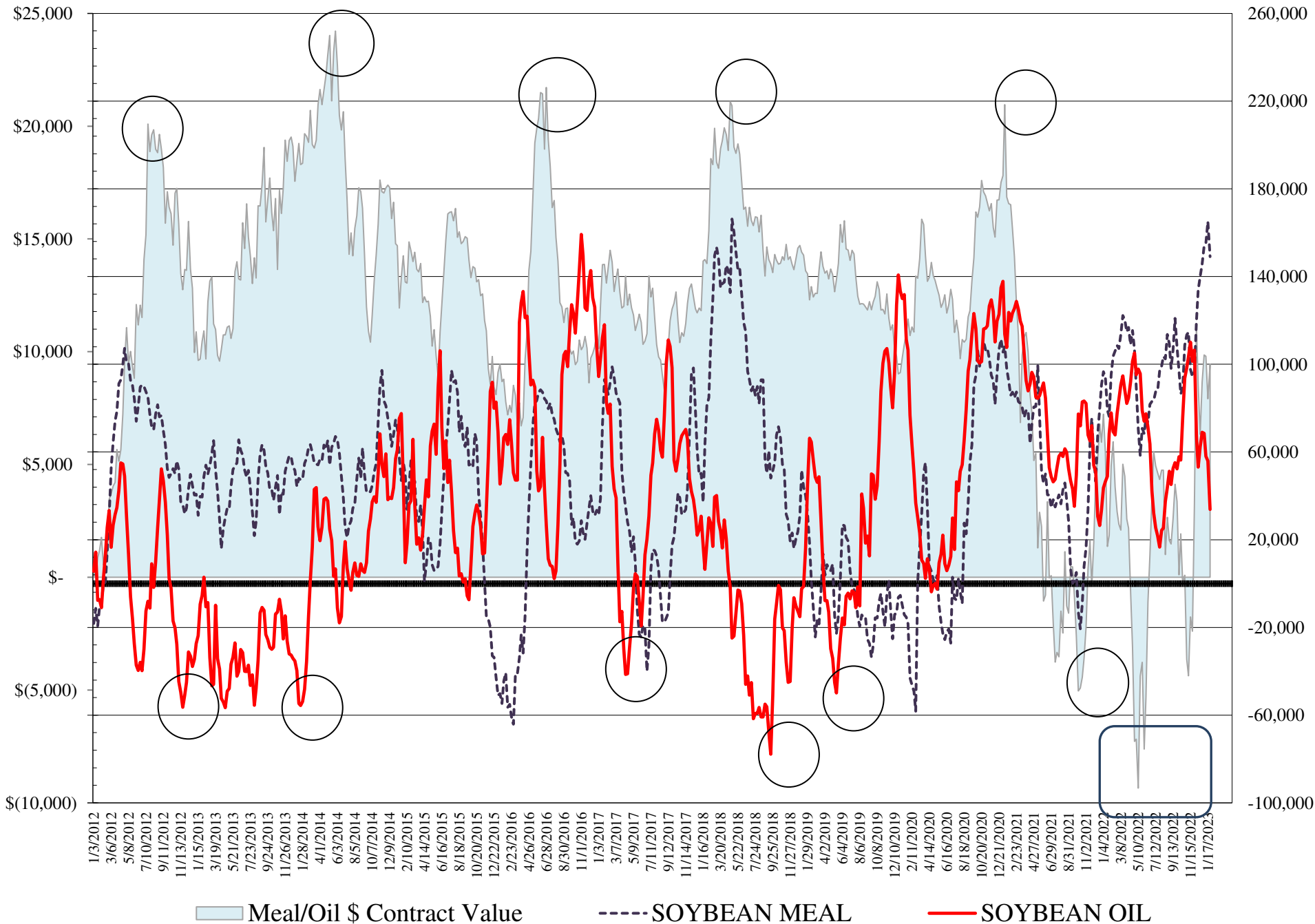
**COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 01/24/2023
(IN THOUSAND CONTRACTS)**

| | COMMERCIAL | | | | (FUND) NON COMMERCIAL | | | | (SPEC) NON-REPORTABLE | | | |
|-----------------|------------|--------|--------|--------|--------------------------|--------|--------|-------|--------------------------|--------|--------|-------|
| | 24-Jan | 17-Jan | 10-Jan | 3-Jan | 24-Jan | 17-Jan | 10-Jan | 3-Jan | 24-Jan | 17-Jan | 10-Jan | 3-Jan |
| WHEAT | | | | | | | | | | | | |
| Chicago | 54.5 | 47.5 | 45.9 | 37.5 | -53.9 | -45.7 | -43.8 | -33.5 | -0.6 | -1.8 | -2.0 | -4.1 |
| Kansas City | 11.5 | 11.4 | 12.8 | 5.4 | -8.6 | -8.8 | -12.3 | -3.4 | -2.9 | -2.5 | -0.5 | -1.9 |
| Minneapolis | 1.6 | 1.4 | 2.4 | 0.9 | -1.1 | -0.5 | -1.0 | -0.4 | -0.5 | -0.9 | -1.4 | -0.6 |
| All Wheat | 67.6 | 60.2 | 61.0 | 43.8 | -63.5 | -55.0 | -57.1 | -37.3 | -4.0 | -5.2 | -4.0 | -6.6 |
| CORN | -181.1 | -187.3 | -153.9 | -195.7 | 257.7 | 245.0 | 208.4 | 245.6 | -76.5 | -57.7 | -54.5 | -50.0 |
| OATS | #VALUE! | 0.0 | -0.1 | -0.2 | #VALUE! | -0.8 | -0.9 | -0.7 | #VALUE! | 0.8 | 1.0 | 0.8 |
| SOYBEANS | -108.4 | -131.7 | -98.6 | -106.1 | 150.9 | 173.3 | 138.5 | 146.7 | -42.5 | -41.6 | -39.9 | -40.7 |
| SOY OIL | -40.0 | -68.1 | -67.9 | -79.1 | 33.8 | 55.9 | 58.0 | 68.5 | 6.2 | 12.2 | 9.8 | 10.6 |
| SOY MEAL | -168.2 | -184.9 | -178.1 | -173.4 | 149.1 | 165.0 | 155.3 | 153.9 | 19.2 | 19.8 | 22.8 | 19.6 |

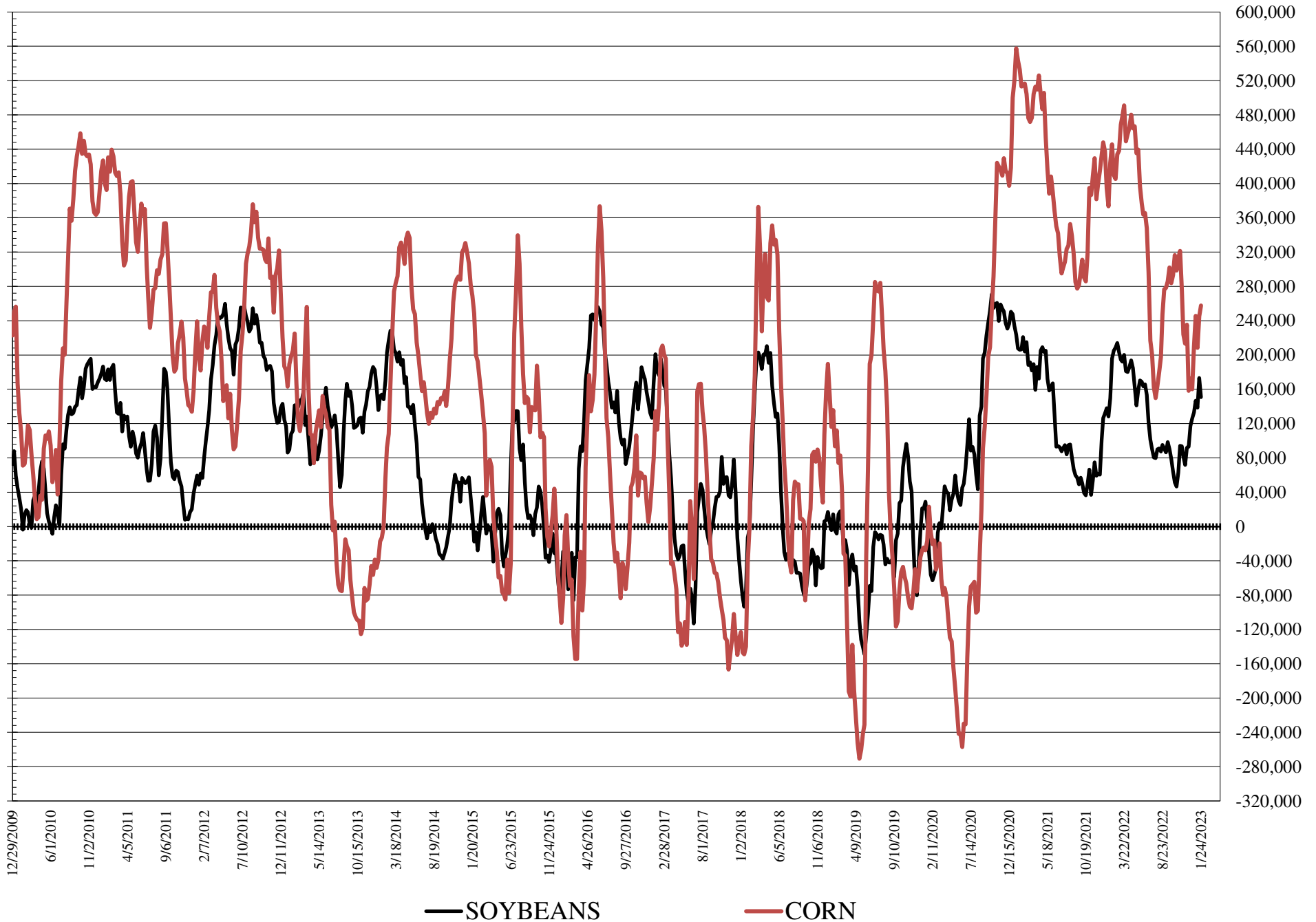
| | TOTAL OPEN INTEREST | | | | COMMERCIALS | | % HELD BY TRADERS LARGE (FUNDS) | | SMALL (NON-REP) | |
|-----------------|------------------------|-----------|-----------|-----------|-------------|-------|------------------------------------|-------|-----------------|-------|
| | 24-Jan | 17-Jan | 10-Jan | 3-Jan | LONG | SHORT | LONG | SHORT | LONG | SHORT |
| WHEAT | | | | | | | | | | |
| Chicago | 419,670 | 405,665 | 394,847 | 388,172 | 38% | 25% | 20% | 32% | 9% | 9% |
| Kansas City | 196,188 | 184,108 | 176,931 | 164,954 | 44% | 38% | 19% | 24% | 10% | 12% |
| Minneapolis | 58,616 | 58,230 | 57,437 | 55,071 | 63% | 61% | 12% | 14% | 17% | 18% |
| CORN | 1,587,621 | 1,552,011 | 1,481,932 | 1,469,933 | 41% | 52% | 23% | 7% | 10% | 15% |
| OATS | #VALUE! | 3,693 | 3,849 | 3,683 | | | | | | |
| SOYBEANS | 797,356 | 771,901 | 727,769 | 703,996 | 44% | 58% | 25% | 6% | 7% | 12% |
| SOY OIL | 442,965 | 412,731 | 408,665 | 406,954 | 49% | 58% | 17% | 9% | 8% | 7% |
| SOY MEAL | 470,373 | 463,876 | 454,472 | 445,612 | 32% | 68% | 35% | 4% | 11% | 7% |

SOURCE: CFTC & FI

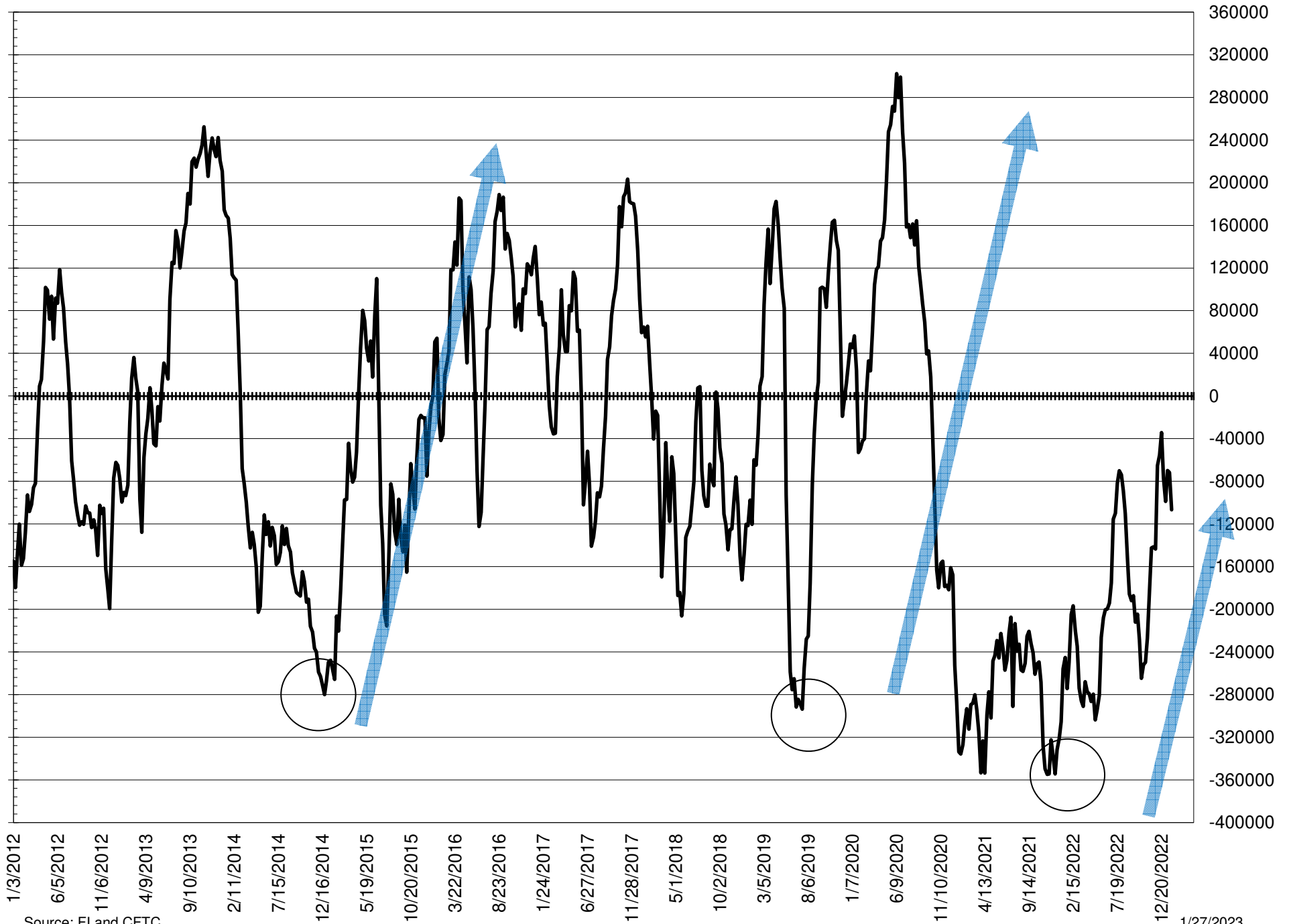
NET POSITION FUTURES AND OPTIONS OF LARGE SPECULATORS IN SOYBEAN MEAL AND SOYBEAN OIL



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

1/27/2023

**DISAGGREGATED COMMITMENT OF TRADERS
FUTURES ONLY NET POSITIONS
AS OF 01/24/2023
(IN THOUSAND CONTRACTS)**

| | PRODUCER / MERCHANT / PROCESSOR / USER | | | | (INDEX/ETF) SWAP DEALERS | | | | (CTA/CPO/OTHER UNREGISTERED) MANAGED MONEY | | | |
|-------------|--|---------|---------|---------|-----------------------------|--------|--------|-------|---|--------|--------|--------|
| | 24-Jan | 17-Jan | 10-Jan | 3-Jan | 24-Jan | 17-Jan | 10-Jan | 3-Jan | 24-Jan | 17-Jan | 10-Jan | 3-Jan |
| | WHEAT | | | | | | | | | | | |
| Chicago | (12.9) | (17.9) | (19.5) | (27.0) | 63.3 | 63.2 | 63.0 | 64.6 | (73.8) | (64.6) | (62.6) | (52.8) |
| Kansas City | (23.2) | (23.4) | (23.1) | (30.2) | 34.3 | 34.7 | 36.0 | 34.9 | (7.8) | (7.9) | (8.6) | 1.2 |
| Minneapolis | (0.1) | (0.3) | 0.5 | (0.6) | 1.5 | 1.6 | 1.6 | 1.4 | (2.9) | (2.8) | (2.7) | (2.8) |
| All Wheat | (36.1) | (41.6) | (42.1) | (57.8) | 99.1 | 99.5 | 100.6 | 100.9 | (84.5) | (75.3) | (73.9) | (54.5) |
| CORN | (418.5) | (427.9) | (397.8) | (438.5) | 212.8 | 214.1 | 215.1 | 221.4 | 203.5 | 198.9 | 149.7 | 200.0 |
| OATS | - | (0.0) | (0.1) | (0.2) | - | - | (0.1) | - | - | (1.5) | (1.7) | (1.5) |
| SOYBEANS | (190.2) | (199.5) | (172.8) | (179.5) | 72.2 | 68.7 | 68.6 | 68.1 | 147.6 | 168.4 | 132.6 | 142.9 |
| SOY OIL | (138.8) | (159.5) | (159.3) | (167.2) | 94.3 | 88.4 | 87.9 | 86.5 | 32.6 | 50.0 | 51.0 | 60.4 |
| SOY MEAL | (244.1) | (257.1) | (253.2) | (253.7) | 75.1 | 70.9 | 72.6 | 77.7 | 136.7 | 152.4 | 143.6 | 142.4 |

| Managed % of OI | | | |
|-----------------|------|------|------|
| Chicago W | -21% | -19% | -19% |
| Corn | 16% | 16% | 12% |

| | TOTAL OPEN INTEREST | | | | OTHER REPORTABLE | | | | NON REPORTABLE | | | |
|-------------|------------------------|-----------|-----------|-----------|------------------|--------|--------|-------|----------------|--------|--------|--------|
| | 24-Jan | 17-Jan | 10-Jan | 3-Jan | 24-Jan | 17-Jan | 10-Jan | 3-Jan | 24-Jan | 17-Jan | 10-Jan | 3-Jan |
| | WHEAT | | | | | | | | | | | |
| Chicago | 350,331 | 340,830 | 334,538 | 331,577 | 25.5 | 22.6 | 22.9 | 20.5 | (2.1) | (3.2) | (3.8) | (5.3) |
| Kansas City | 179,845 | 169,085 | 163,353 | 152,061 | (0.5) | (0.9) | (3.6) | (3.8) | (2.9) | (2.6) | (0.7) | (2.1) |
| Minneapolis | 56,945 | 56,640 | 55,859 | 53,547 | 2.1 | 2.5 | 2.1 | 2.6 | (0.6) | (1.0) | (1.5) | (0.6) |
| All Wheat | 587,121 | 566,555 | 553,750 | 537,185 | 27.1 | 24.3 | 21.4 | 19.4 | (5.6) | (6.8) | (6.0) | (8.0) |
| CORN | 1,274,410 | 1,251,033 | 1,214,817 | 1,221,434 | 73.9 | 73.0 | 84.1 | 67.6 | (71.7) | (58.1) | (51.2) | (50.4) |
| OATS | - | 3,643 | 3,810 | 3,650 | - | 0.8 | 0.8 | 0.8 | - | 0.8 | 1.0 | 0.8 |
| SOYBEANS | 667,416 | 651,328 | 620,659 | 603,609 | 7.6 | 0.7 | 7.7 | 5.8 | (37.3) | (38.3) | (36.2) | (37.3) |
| SOY OIL | 401,771 | 375,990 | 373,118 | 374,903 | 6.6 | 9.5 | 11.1 | 10.3 | 5.3 | 11.6 | 9.3 | 10.0 |
| SOY MEAL | 419,769 | 414,120 | 408,767 | 404,562 | 13.1 | 13.9 | 14.1 | 14.1 | 19.2 | 19.8 | 22.9 | 19.4 |

SOURCE: CFTC & FI

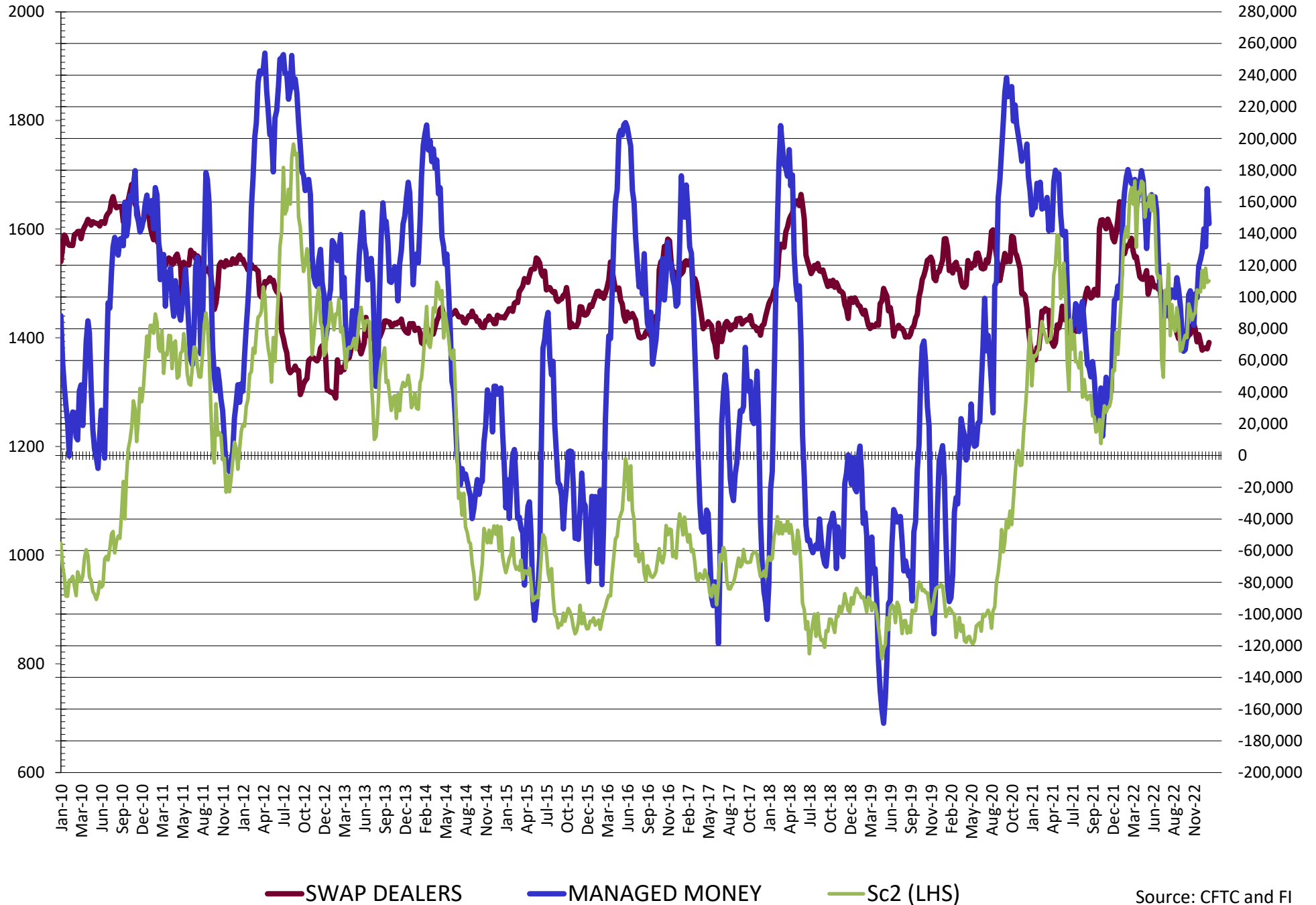
**DISAGGREGATED COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 01/24/2023
(IN THOUSAND CONTRACTS)**

| | PRODUCER / MERCHANT / PROCESSOR / USER | | | | (INDEX/ETF) SWAP DEALERS | | | | (CTA/CPO/OTHER UNREGISTERED) MANAGED MONEY | | | |
|-------------|--|---------|---------|---------|-----------------------------|--------|--------|-------|---|--------|--------|--------|
| | 24-Jan | 17-Jan | 10-Jan | 3-Jan | 24-Jan | 17-Jan | 10-Jan | 3-Jan | 24-Jan | 17-Jan | 10-Jan | 3-Jan |
| | WHEAT | | | | | | | | | | | |
| Chicago | (10.6) | (17.5) | (19.2) | (29.1) | 65.1 | 65.0 | 65.1 | 66.6 | (73.9) | (65.1) | (63.1) | (52.7) |
| Kansas City | (23.2) | (23.7) | (23.6) | (29.8) | 34.6 | 35.0 | 36.3 | 35.2 | (6.8) | (7.3) | (8.0) | 1.8 |
| Minneapolis | 0.1 | (0.2) | 0.8 | (0.5) | 1.5 | 1.6 | 1.6 | 1.4 | (2.9) | (2.8) | (2.7) | (2.8) |
| All Wheat | (33.7) | (41.4) | (42.0) | (59.4) | 101.2 | 101.6 | 103.0 | 103.2 | (83.7) | (75.2) | (73.9) | (53.8) |
| CORN | (395.9) | (401.0) | (372.9) | (419.2) | 214.8 | 213.6 | 219.0 | 223.5 | 201.8 | 192.1 | 149.6 | 196.5 |
| OATS | 0.0 | (0.0) | (0.1) | (0.2) | 0.0 | 0.0 | (0.1) | 0.0 | 0.0 | (1.5) | (1.7) | (1.5) |
| SOYBEANS | (179.8) | (198.9) | (166.5) | (173.8) | 71.4 | 67.2 | 67.8 | 67.8 | 146.3 | 168.3 | 131.7 | 143.0 |
| SOY OIL | (135.6) | (157.4) | (156.6) | (166.4) | 95.6 | 89.4 | 88.7 | 87.3 | 36.0 | 54.0 | 54.6 | 63.8 |
| SOY MEAL | (242.4) | (254.9) | (250.1) | (250.6) | 74.2 | 70.0 | 72.1 | 77.2 | 135.5 | 150.9 | 142.7 | 141.9 |

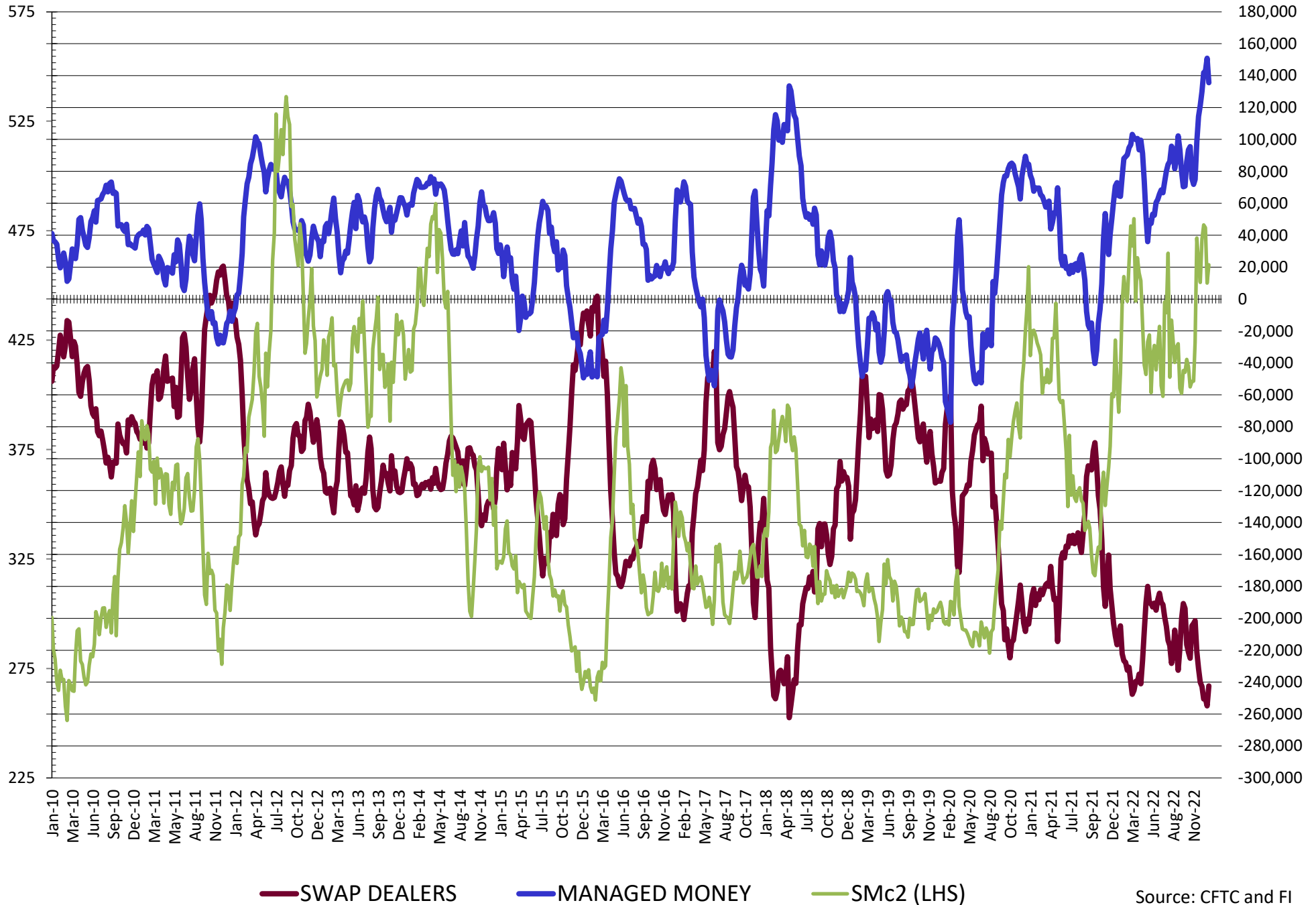
| | TOTAL OPEN INTEREST | | | | OTHER REPORTABLE | | | | NON REPORTABLE | | | |
|-------------|------------------------|-----------|-----------|-----------|------------------|--------|--------|-------|----------------|--------|--------|--------|
| | 24-Jan | 17-Jan | 10-Jan | 3-Jan | 24-Jan | 17-Jan | 10-Jan | 3-Jan | 24-Jan | 17-Jan | 10-Jan | 3-Jan |
| | WHEAT | | | | | | | | | | | |
| Chicago | 419,670 | 405,665 | 394,847 | 388,172 | 20.1 | 19.4 | 19.3 | 19.3 | (0.6) | (1.8) | (2.0) | (4.1) |
| Kansas City | 196,188 | 184,108 | 176,931 | 164,954 | (1.7) | (1.5) | (4.2) | (5.2) | (2.9) | (2.5) | (0.5) | (1.9) |
| Minneapolis | 58,616 | 58,230 | 57,437 | 55,071 | 1.8 | 2.3 | 1.7 | 2.5 | (0.5) | (0.9) | (1.4) | (0.6) |
| All Wheat | 674,474 | 648,003 | 629,215 | 608,197 | 20.1 | 20.1 | 16.8 | 16.5 | (4.0) | (5.2) | (4.0) | (6.6) |
| CORN | 1,587,621 | 1,552,011 | 1,481,932 | 1,469,933 | 55.9 | 52.9 | 58.8 | 49.2 | (76.5) | (57.7) | (57.7) | (57.7) |
| OATS | 0 | 3,693 | 3,849 | 3,683 | 0.0 | 0.8 | 0.8 | 0.8 | 0.0 | 0.8 | 1.0 | 0.8 |
| SOYBEANS | 797,356 | 771,901 | 727,769 | 703,996 | 4.6 | 5.0 | 6.8 | 3.8 | (42.5) | (41.6) | (39.9) | (40.7) |
| SOY OIL | 442,965 | 412,731 | 408,665 | 406,954 | (2.2) | 1.9 | 3.4 | 4.7 | 6.2 | 12.2 | 9.8 | 10.6 |
| SOY MEAL | 470,373 | 463,876 | 454,472 | 445,612 | 13.6 | 14.1 | 12.5 | 12.0 | 19.2 | 19.8 | 22.8 | 19.6 |

SOURCE: CFTC & FI

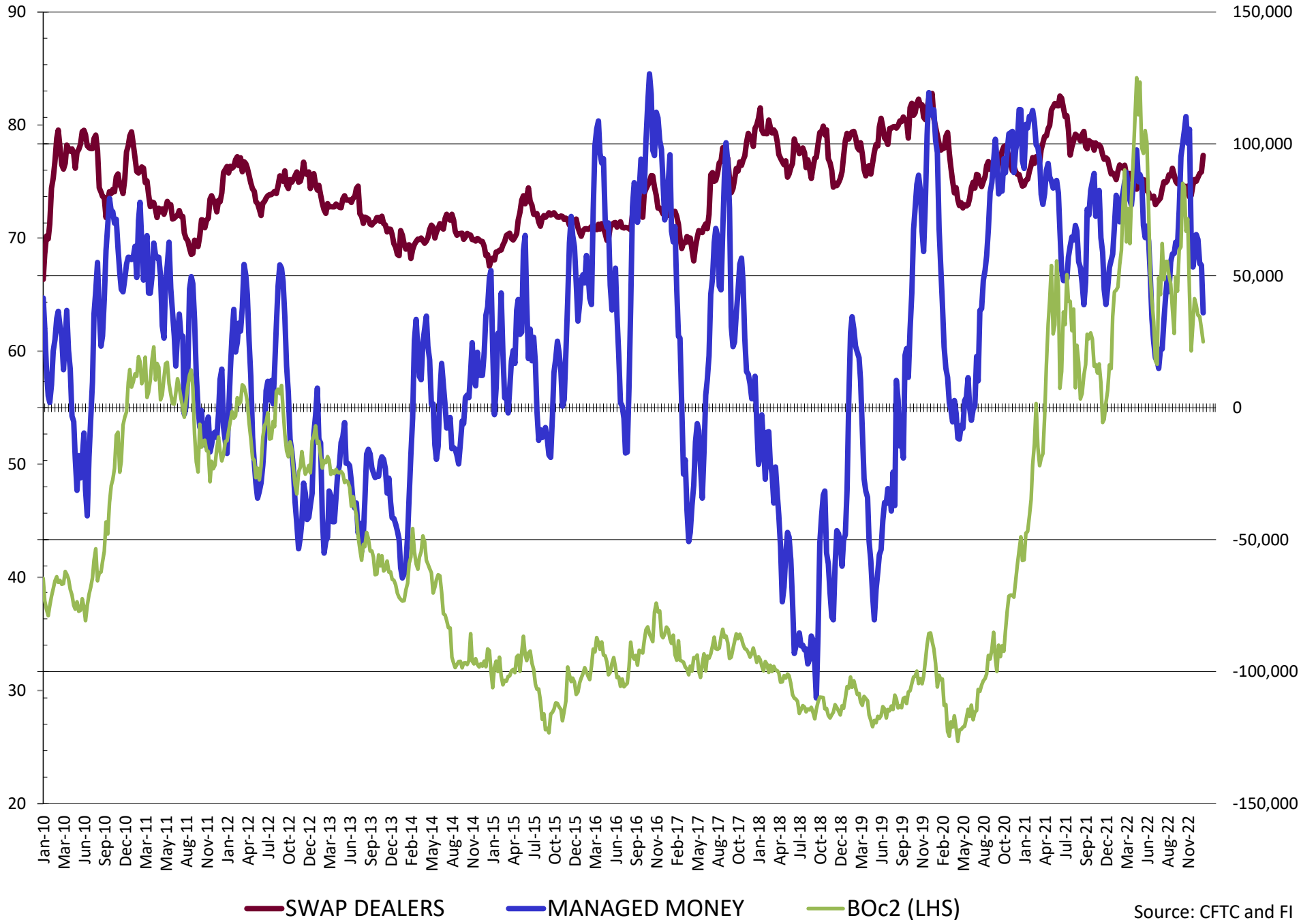
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEANS



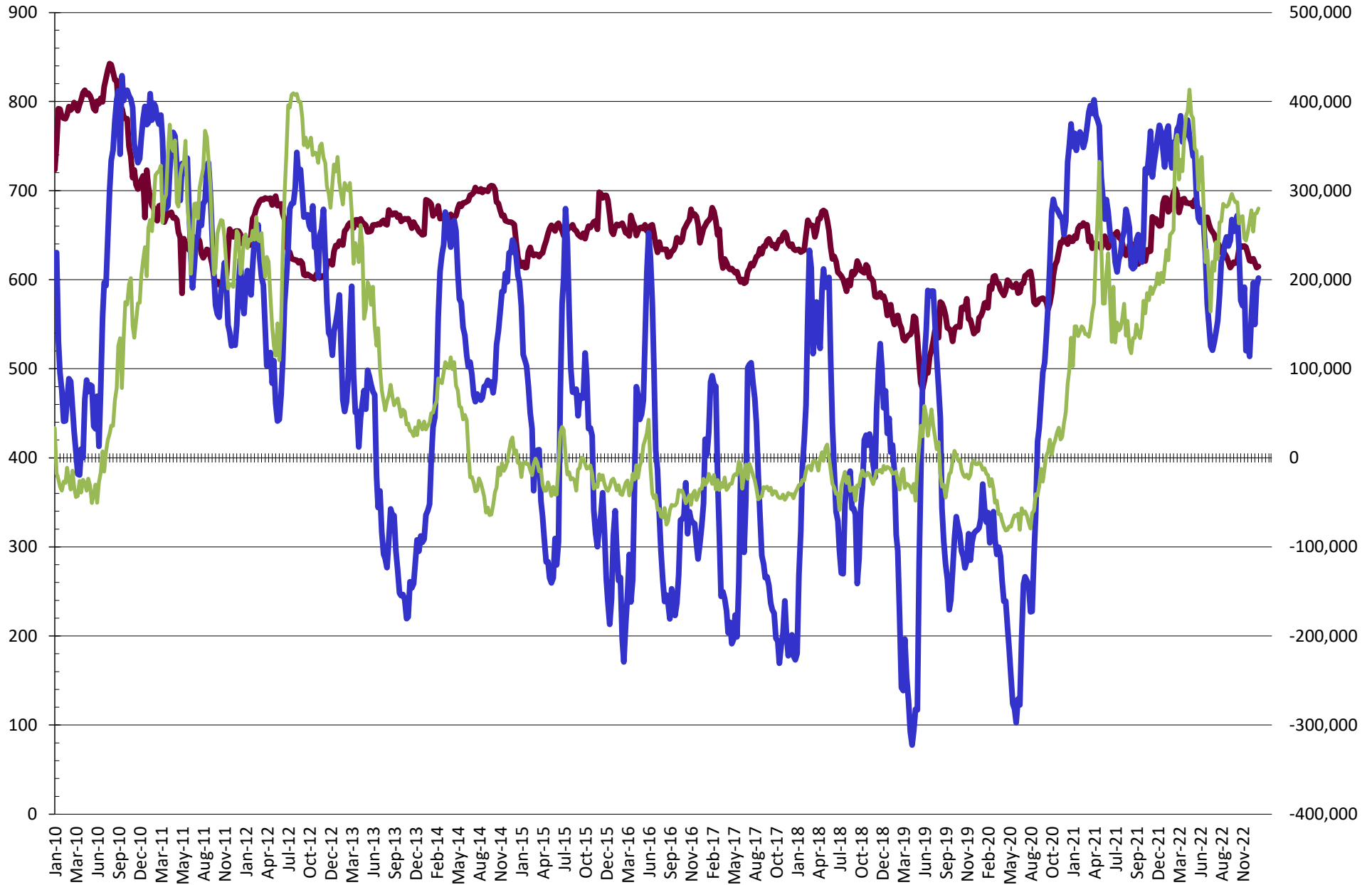
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEAN MEAL



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

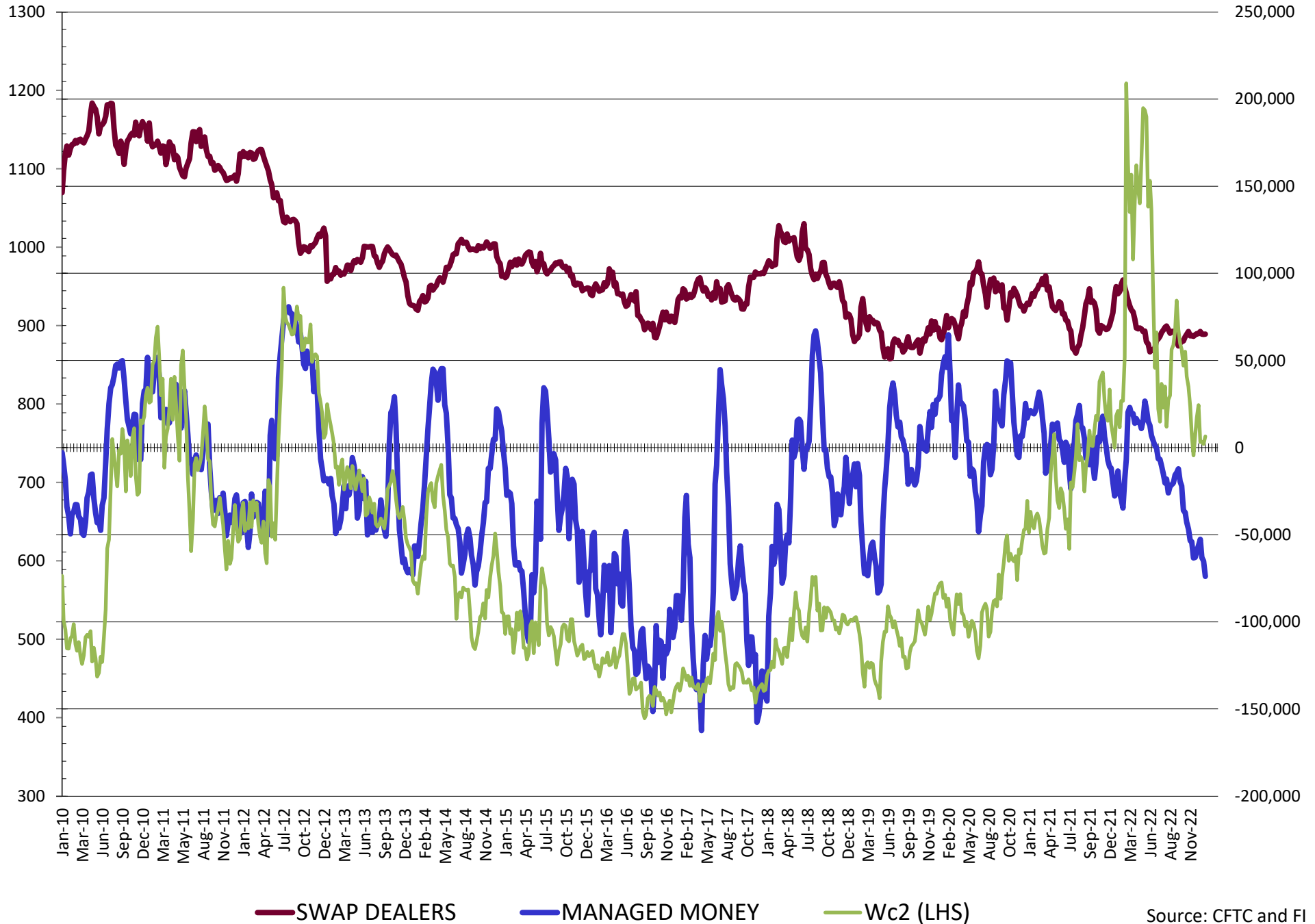


NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN CORN

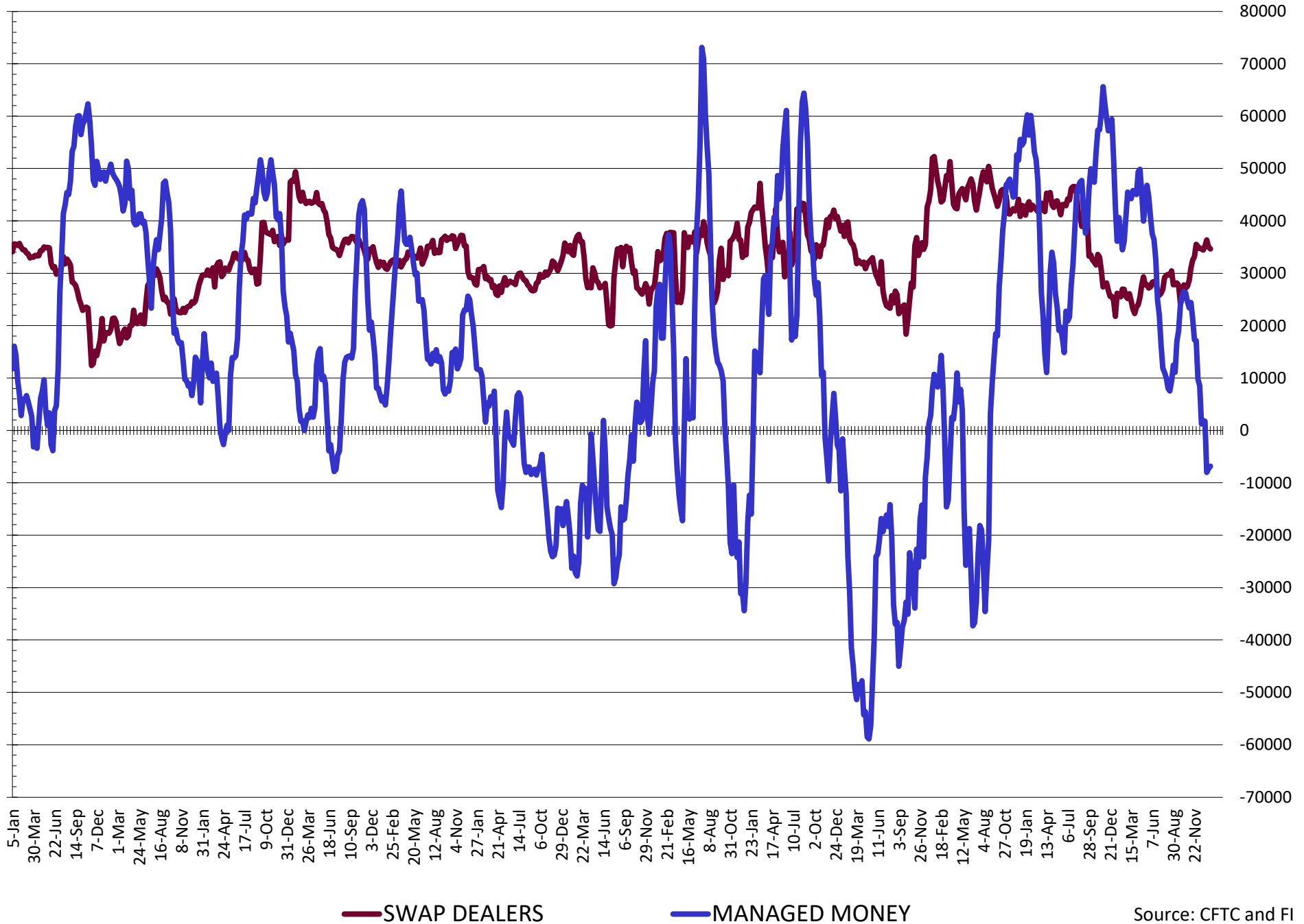


— SWAP DEALERS — MANAGED MONEY — Cc2 (LHS)

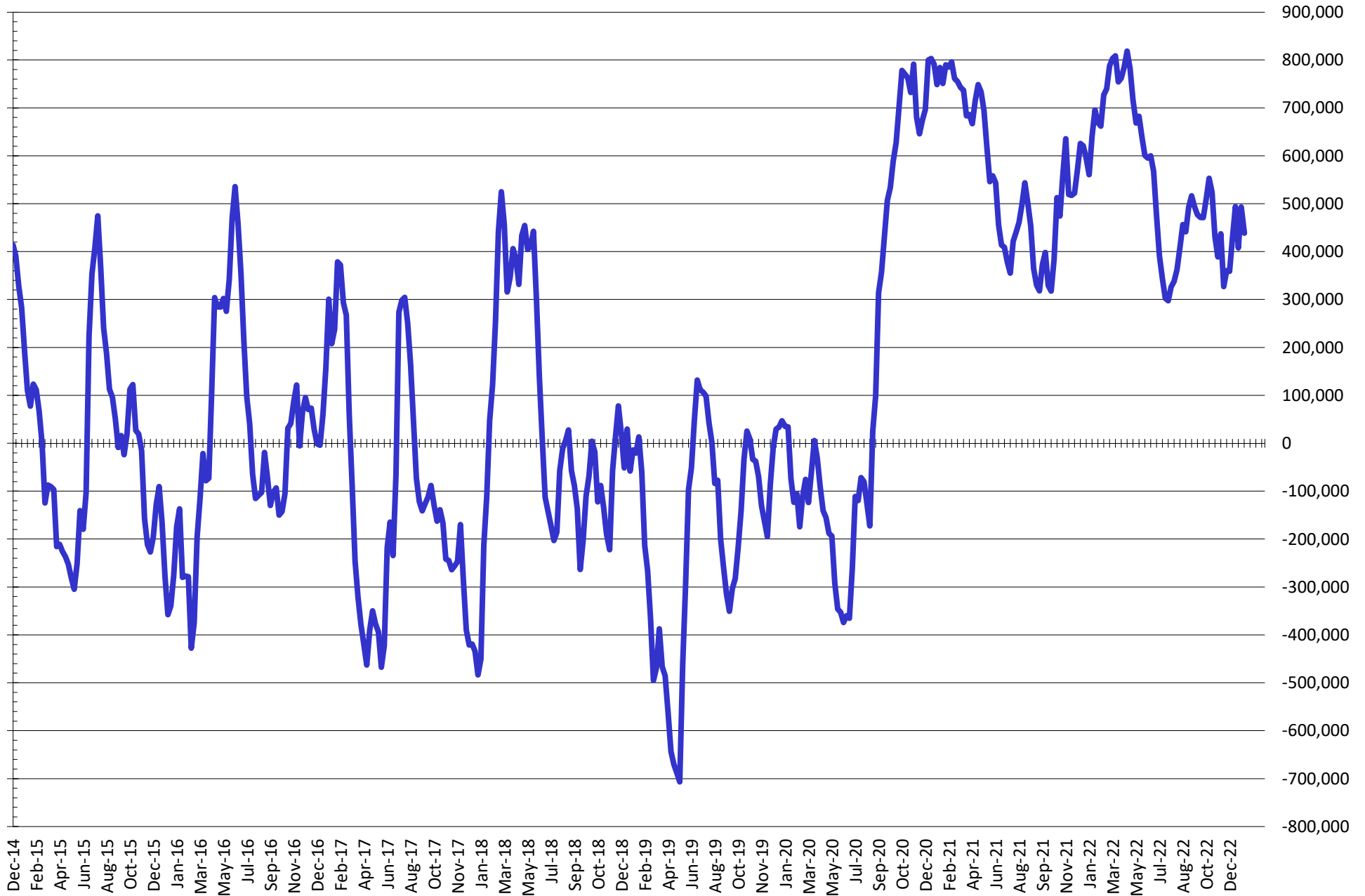
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN CHICAGO WHEAT



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
1/27/2023

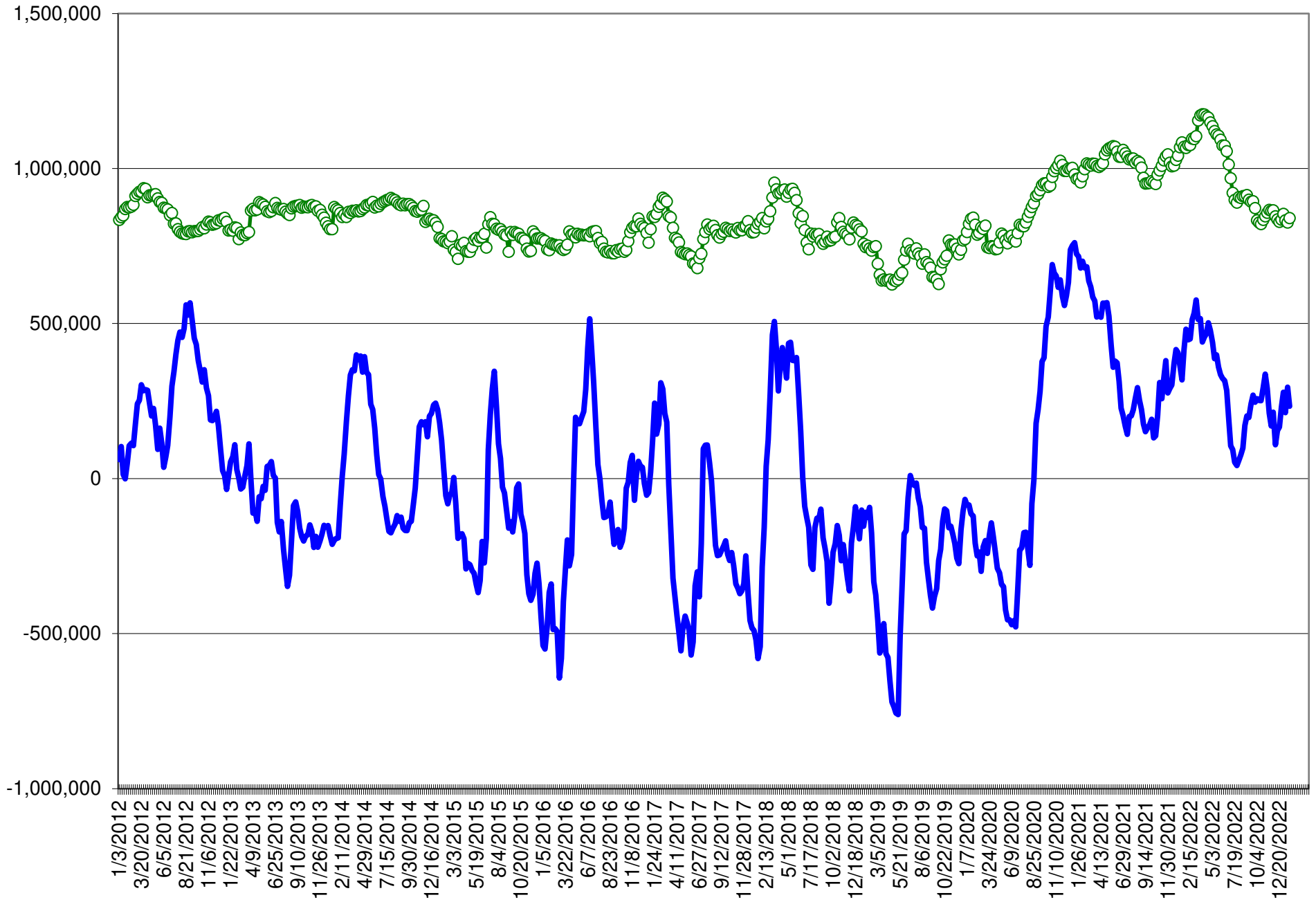
COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS (INDEX BROKEN OUT)
AS OF 01/24/2023
(IN THOUSAND CONTRACTS)

| | COMMERCIAL | | | | (FUND) NON COMMERCIAL | | | | (SPEC) NON-REPORTABLE | | | |
|-------------|------------|---------|---------|---------|--------------------------|--------|--------|--------|--------------------------|--------|--------|--------|
| | 24-Jan | 17-Jan | 10-Jan | 3-Jan | 24-Jan | 17-Jan | 10-Jan | 3-Jan | 24-Jan | 17-Jan | 10-Jan | 3-Jan |
| | WHEAT | | | | | | | | | | | |
| Chicago | (13.7) | (20.7) | (22.7) | (34.1) | (84.2) | (74.3) | (73.5) | (62.8) | (0.6) | (1.8) | (2.0) | (4.1) |
| Kansas City | (22.9) | (22.9) | (22.0) | (28.9) | (19.4) | (20.4) | (24.0) | (16.1) | (2.9) | (2.5) | (0.5) | (1.9) |
| Minneapolis | - | - | - | - | - | - | - | - | - | - | - | - |
| All Wheat | (36.6) | (43.6) | (44.8) | (63.0) | (103.7) | (94.7) | (97.4) | (78.9) | (3.5) | (4.3) | (2.6) | (6.0) |
| CORN | (401.5) | (408.5) | (378.8) | (424.9) | 122.7 | 113.9 | 77.5 | 113.8 | (76.5) | (57.7) | (54.5) | (50.0) |
| OATS | - | - | - | - | - | - | - | - | - | - | - | - |
| SOYBEANS | (190.9) | (212.2) | (178.3) | (184.2) | 104.7 | 130.8 | 96.4 | 100.2 | (42.5) | (41.6) | (39.9) | (40.7) |
| SOY OIL | (109.3) | (133.4) | (133.7) | (147.0) | 6.8 | 27.6 | 28.2 | 36.0 | 6.2 | 12.2 | 9.8 | 10.6 |
| SOY MEAL | (237.4) | (250.5) | (245.5) | (246.2) | 102.4 | 116.8 | 108.0 | 106.9 | 19.2 | 19.8 | 22.8 | 19.6 |

| | TOTAL OPEN INTEREST | | | | (INDEX) COMMERCIAL INDEX TRADERS | | | | (INDEX) % NET OF TOTAL OPEN INTEREST | | | |
|-------------|------------------------|-----------|-----------|-----------|-------------------------------------|--------|--------|-------|---|--------|--------|-------|
| | 24-Jan | 17-Jan | 10-Jan | 3-Jan | 24-Jan | 17-Jan | 10-Jan | 3-Jan | 24-Jan | 17-Jan | 10-Jan | 3-Jan |
| | WHEAT | | | | | | | | | | | |
| Chicago | 419,670 | 405,665 | 394,847 | 388,172 | 98.6 | 96.7 | 98.2 | 101.0 | 23.5% | 23.8% | 24.9% | 26.0% |
| Kansas City | 196,188 | 184,108 | 176,931 | 164,954 | 45.2 | 45.9 | 46.5 | 47.0 | 23.1% | 24.9% | 26.3% | 28.5% |
| Minneapolis | - | - | - | - | - | - | - | - | - | - | - | - |
| All Wheat | 615,858 | 589,773 | 571,778 | 553,126 | 143.8 | 142.6 | 144.8 | 148.0 | 23.4% | 24.2% | 25.3% | 26.8% |
| CORN | 1,587,621 | 1,552,011 | 1,481,932 | 1,469,933 | 355.3 | 352.3 | 355.8 | 361.1 | 22.4% | 22.7% | 24.0% | 24.6% |
| OATS | - | - | - | - | - | - | - | - | - | - | - | - |
| SOYBEANS | 797,356 | 771,901 | 727,769 | 703,996 | 128.6 | 123.0 | 121.8 | 124.7 | 16.1% | 15.9% | 16.7% | 17.7% |
| SOY OIL | 442,965 | 412,731 | 408,665 | 406,954 | 96.3 | 93.7 | 95.6 | 100.3 | 21.7% | 22.7% | 23.4% | 24.7% |
| SOY MEAL | 470,373 | 463,876 | 454,472 | 445,612 | 115.8 | 113.9 | 114.7 | 119.8 | 24.6% | 24.6% | 25.2% | 26.9% |

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

1/27/2023

Traditional Daily Estimate of Funds 1/21/23

| | (Neg)-"Short" | Pos-"Long" | | | |
|---|----------------------|----------------------|----------------------|--------------------|---------------------|
| Actual less Est. | 16.5 | 9.1 | 3.7 | (3.6) | (15.3) |
| | Corn | Bean | Chi. Wheat | Meal | Oil |
| Actual | 277.4 | 155.2 | (48.3) | 149.8 | 39.3 |
| 25-Jan | (4.0) | 5.0 | 4.0 | 3.0 | (2.0) |
| 26-Jan | 7.0 | 8.0 | 8.0 | 5.0 | 1.0 |
| 27-Jan | 0.0 | (5.0) | (2.0) | (3.0) | (1.0) |
| 30-Jan | | | | | |
| 31-Jan | | | | | |
| FI Est. of Futures Only 11/15/22 | 280.4 | 163.2 | (38.3) | 154.8 | 37.3 |
| FI Est. Futures & Options | 260.7 | 158.9 | (43.8) | 154.1 | 31.8 |
| 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

| | Corn | Bean | Chi. Wheat | Meal | Oil |
|---------------------------|-------|-------|------------|-------|------|
| Latest CFTC Fut. Only | 203.5 | 147.6 | (73.8) | 136.7 | 32.6 |
| Latest CFTC F&O | 201.8 | 146.3 | (73.9) | 135.5 | 36.0 |
| | Corn | Bean | Chi. Wheat | Meal | Oil |
| FI Est. Managed Fut. Only | 207 | 156 | (64) | 142 | 31 |
| FI Est. Managed Money F&O | 205 | 154 | (64) | 141 | 34 |

Index Funds Latest Positions (as of last Tuesday)

| | | | | | |
|---------------------------|-------|-------|------|----|------|
| Index Futures & Options | 355.3 | 128.6 | 98.6 | NA | 96.3 |
| Change From Previous Week | 3.0 | 5.5 | 1.9 | NA | 2.6 |

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

Disclaimer

TO CLIENTS/PROSPECTS OF FUTURES INTERNATIONAL, SEE RISK DISCLOSURE BELOW:

THIS COMMUNICATION IS CONVEYED AS A SOLICITATION FOR ENTERING INTO A DERIVATIVES TRANSACTION.

Any trading recommendations and market or other information to Customer by Futures International (FI), although based upon information obtained from sources believed by FI to be reliable may not be accurate and may be changed without notice to customer. FI makes no guarantee as to the accuracy or completeness of any of the information or recommendations furnished to Customer. Customer understands that FI, its managers, employees and/or affiliates may have a position in commodity futures, options or other derivatives which may not be consistent with the recommendations furnished by FI to Customer.

The risk of trading futures and options and other derivatives involves a substantial risk of loss and is not suitable for all persons. In purchasing an option, the risk is limited to the premium paid, and all commissions and fees involved with the trade. When an option is shorted or written, the writer of the option has unlimited risk with respect to the option written. The use of options strategies such as a straddles and strangles involve multiple option positions and may substantially increase the amount of commissions and fees paid to execute the strategy. Option prices do not necessarily move in tandem with cash or futures prices. Each person must consider whether a particular trade, combination of trades or strategy is suitable for that person's financial means and objectives.

This material may include discussions of seasonal patterns, however, futures prices have already factored in the seasonal aspects of supply and demand, and seasonal patterns are no indication of future market trends. Finally, past performance is not indicative of future results.

This communication may contain links to third party websites which are not under the control of FI and FI is not responsible for their content. Products and services are offered only in jurisdictions where solicitation and sale are lawful, and in accordance with applicable laws and regulations in each such jurisdiction.