

CFTC COMMITMENT OF TRADERS REPORT

As of 4/25/2023

TRADITIONAL FUNDS net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(81.0)	(73.4)	(19.0)	(8.8)	(12.7)	(3.6)	(3.9)
Futures & Options Combined	(74.7)	(58.0)	(21.3)	(8.2)	(14.3)	(3.6)	(4.3)

TRADITIONAL COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	75.9	73.0	20.1	13.5	10.1	5.7	4.5
Futures & Options Combined	72.5	57.9	23.3	12.9	11.7	5.9	5.1

MANAGED MONEY net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(67.8)	(48.5)	(19.2)	(2.7)	(8.9)	(3.1)	(3.4)
Futures & Options Combined	(64.7)	(47.6)	(19.3)	(3.8)	(10.0)	(3.2)	(3.4)

SWAP DEALERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	6.7	7.2	(0.3)	(0.8)	0.5	(0.4)	(0.3)
Futures & Options Combined	7.4	7.9	1.3	(0.9)	2.1	(0.1)	(0.2)

PRODUCERS/END USERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	69.2	65.8	20.4	14.2	9.6	6.1	4.8
Futures & Options Combined	65.2	50.1	22.0	13.8	9.5	6.1	5.4

INDEX net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	(1.6)	(5.7)	0.0	(4.8)	(1.9)	(2.0)	NA

SUPPLEMENTAL NON-COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	(70.1)	(52.4)	(19.8)	(5.0)	(10.9)	(1.7)	NA

OPEN INTEREST net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(76.6)	(52.2)	(13.4)	(10.3)	(12.1)	(0.6)	(5.4)
Futures & Options Combined	(120.7)	(106.0)	(22.0)	(27.4)	(29.3)	(6.3)	(6.2)

Source: CFTC and FI

Wed to Tue, in 000 contracts

4/28/2023

**COMMITMENT OF TRADERS
FUTURES ONLY NET POSITIONS
AS OF 04/25/2023
(IN THOUSAND CONTRACTS)**

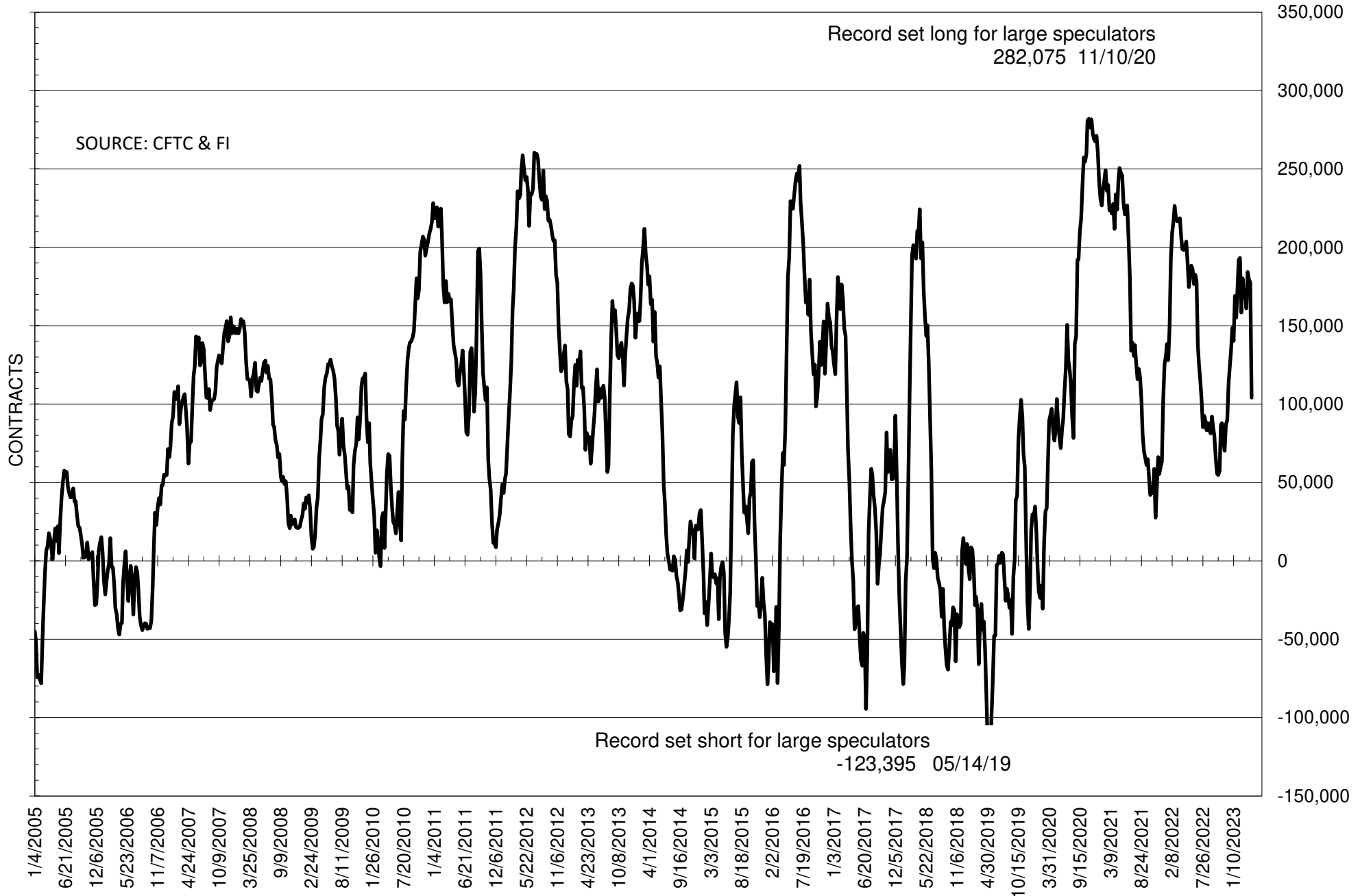
	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	25-Apr	18-Apr	11-Apr	4-Apr	25-Apr	18-Apr	11-Apr	4-Apr	25-Apr	18-Apr	11-Apr	4-Apr
	WHEAT											
Chicago	75.4	65.2	62.3	54.9	-83.2	-70.5	-66.7	-60.8	7.8	5.3	4.4	5.9
Kansas City	3.8	-1.9	-1.8	0.3	-1.3	2.3	1.9	3.1	-2.5	-0.4	-0.1	-3.4
Minneapolis	-0.4	-4.9	-4.5	-3.9	0.1	3.9	4.1	3.9	0.3	0.9	0.4	0.0
All Wheat	78.8	58.4	56.0	51.3	-84.4	-64.3	-60.7	-53.8	5.6	5.9	4.7	2.6
CORN	34.7	-41.2	-45.3	-53.3	24.6	105.6	103.3	85.7	-59.3	-64.4	-58.0	-32.4
OATS	-0.1	-0.4	-0.4	-0.7	-0.6	-0.6	-0.2	0.0	0.7	1.0	0.7	0.8
SOYBEANS	-76.5	-149.5	-148.5	-163.3	104.1	177.5	179.3	184.3	-27.6	-28.0	-30.8	-21.1
SOY OIL	20.4	6.9	8.2	11.4	-18.3	-9.5	-6.4	-9.3	-2.2	2.5	-1.8	-2.1
SOY MEAL	-126.8	-146.9	-134.1	-130.8	111.3	130.3	115.9	113.1	15.6	16.6	18.1	17.7

Oats positions thin to be reported

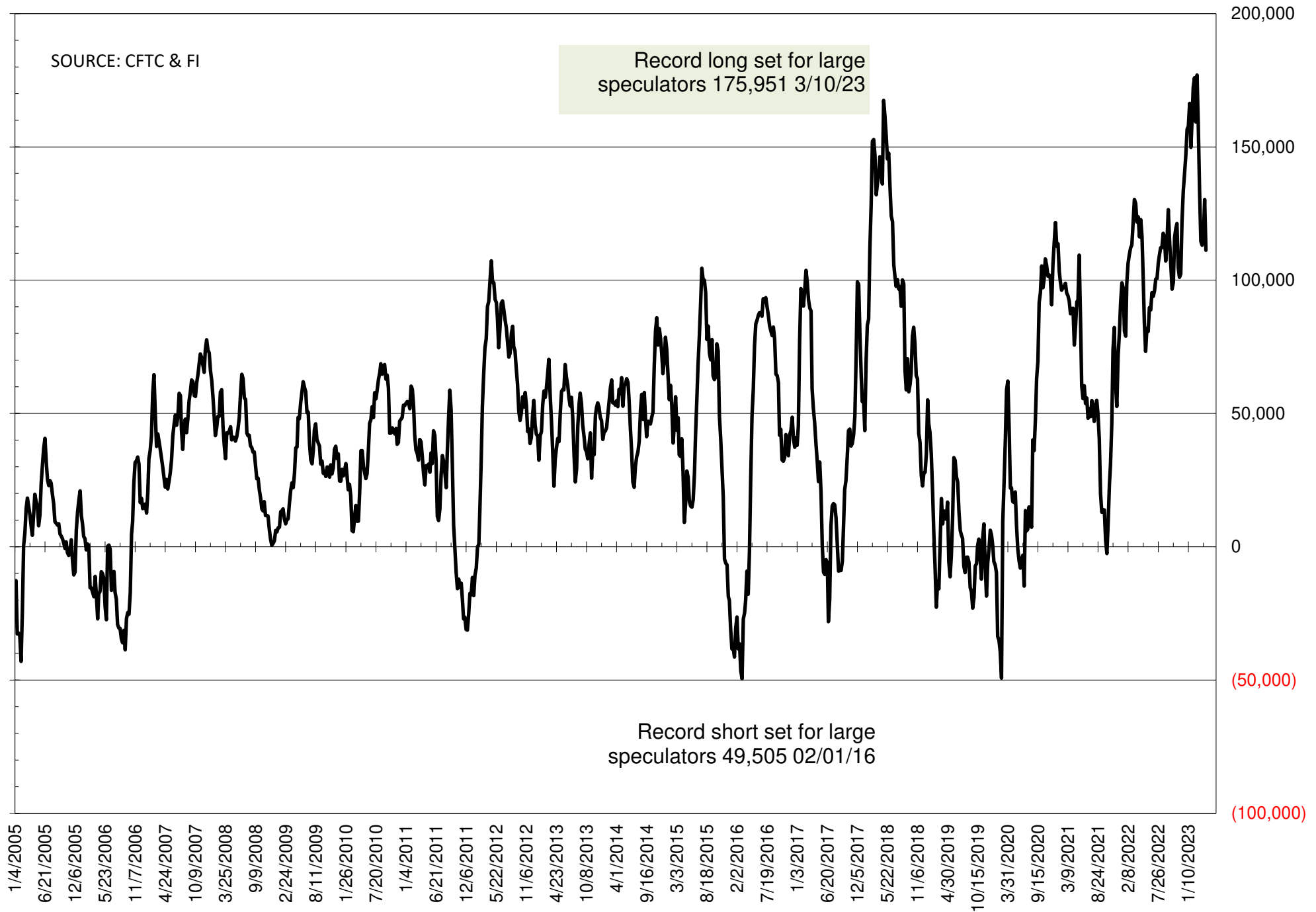
	TOTAL OPEN INTEREST				NEARBY FUTURES PRICE					25-Apr-23 LAST REPORTED % HELD BY TRADERS			
	25-Apr	18-Apr	11-Apr	4-Apr	N 28-Apr	K 25-Apr	K 18-Apr	K 11-Apr	K 4-Apr	LARGE FUND		SMALL	
										LONG	SHORT	LONG	SHORT
WHEAT													
Chicago	366390	378531	391899	375999	633.75	638.75	698.00	674.00	691.50	0%	51%	0%	10%
Kansas City	171324	171965	175828	175353	776.25	818.25	881.25	868.25	872.50	0%	26%	0%	13%
Minneapolis	52667	58109	61255	64593	803.75	837.75	885.50	863.75	888.50	0%	20%	0%	19%
CORN	1242943	1319551	1338484	1334671	585.00	646.75	677.50	651.00	653.75	0%	22%	0%	14%
OATS	4776	4912	4698	4376	236.50	242.75	347.50	340.25	341.00	0%	31%	0%	33%
SOYBEANS	630935	683161	716906	746111	1419.25	1445.25	1519.25	1497.25	1517.50	25%	9%	7%	12%
SOY OIL	469607	479920	484462	483953	51.67	51.71	55.36	54.89	55.74	0%	20%	0%	7%
SOY MEAL	440917	454299	435709	436606	432.40	434.80	461.10	457.80	457.40	0%	6%	0%	7%

SOURCE: CFTC & FI

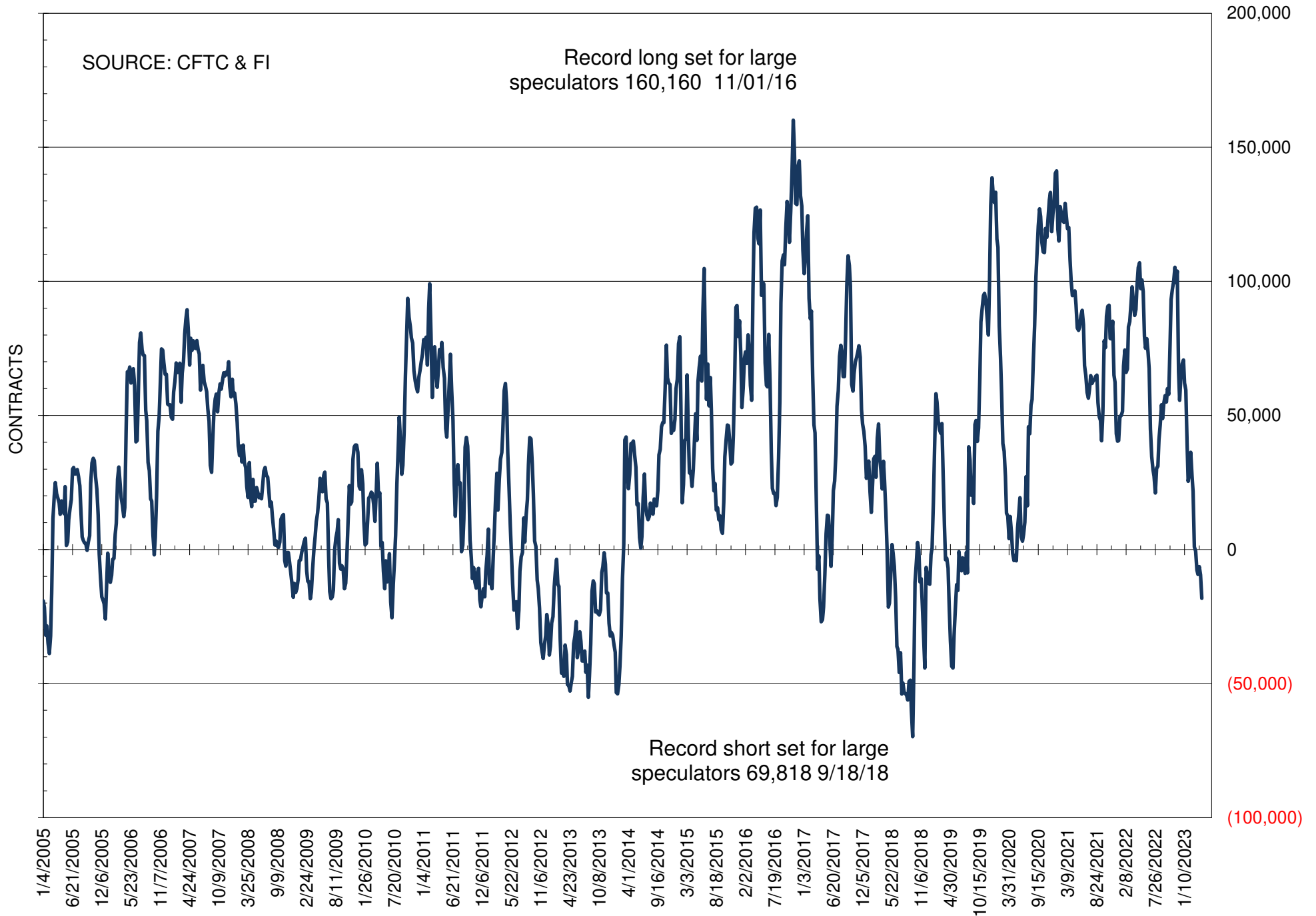
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYBEANS



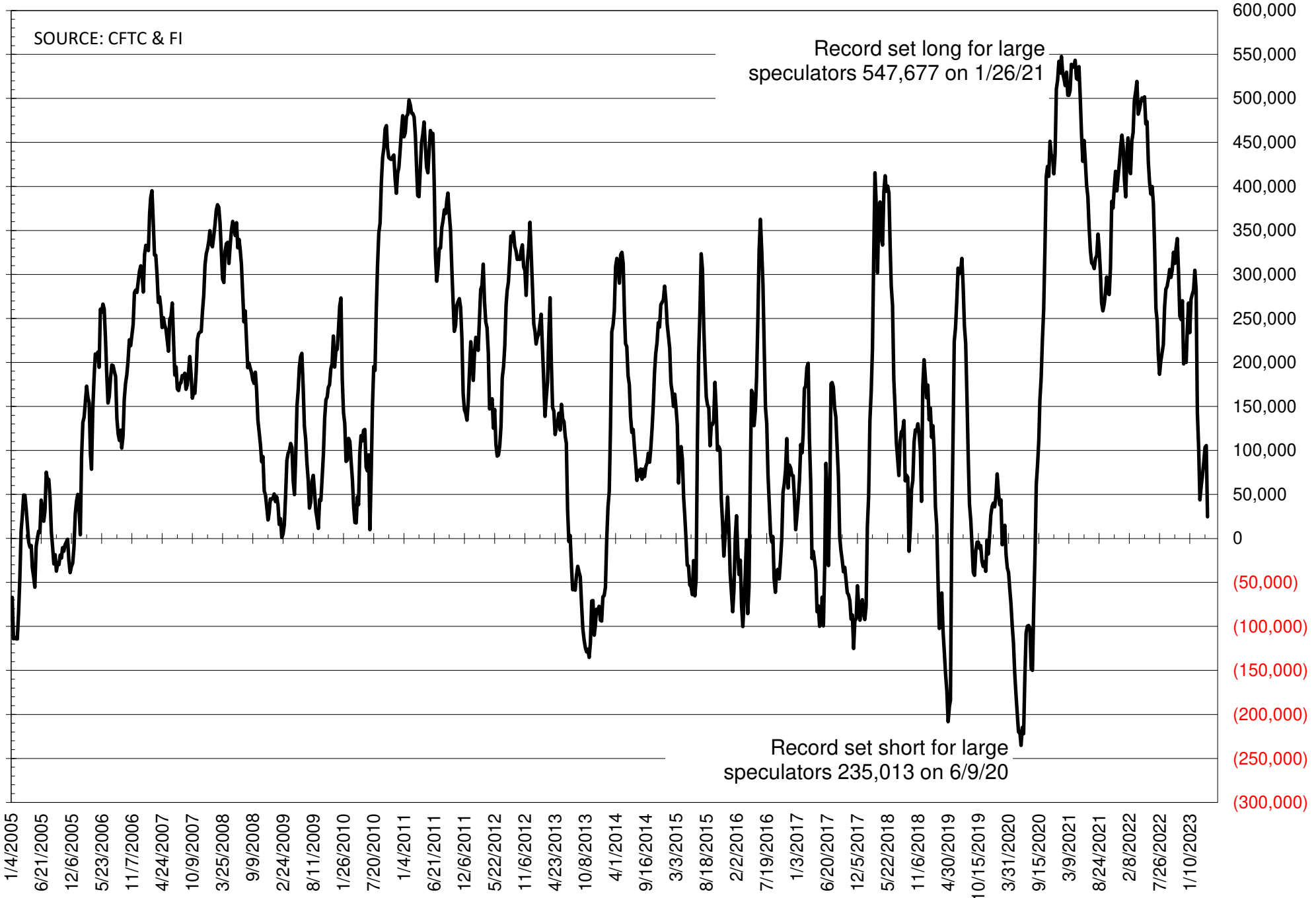
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYMEAL



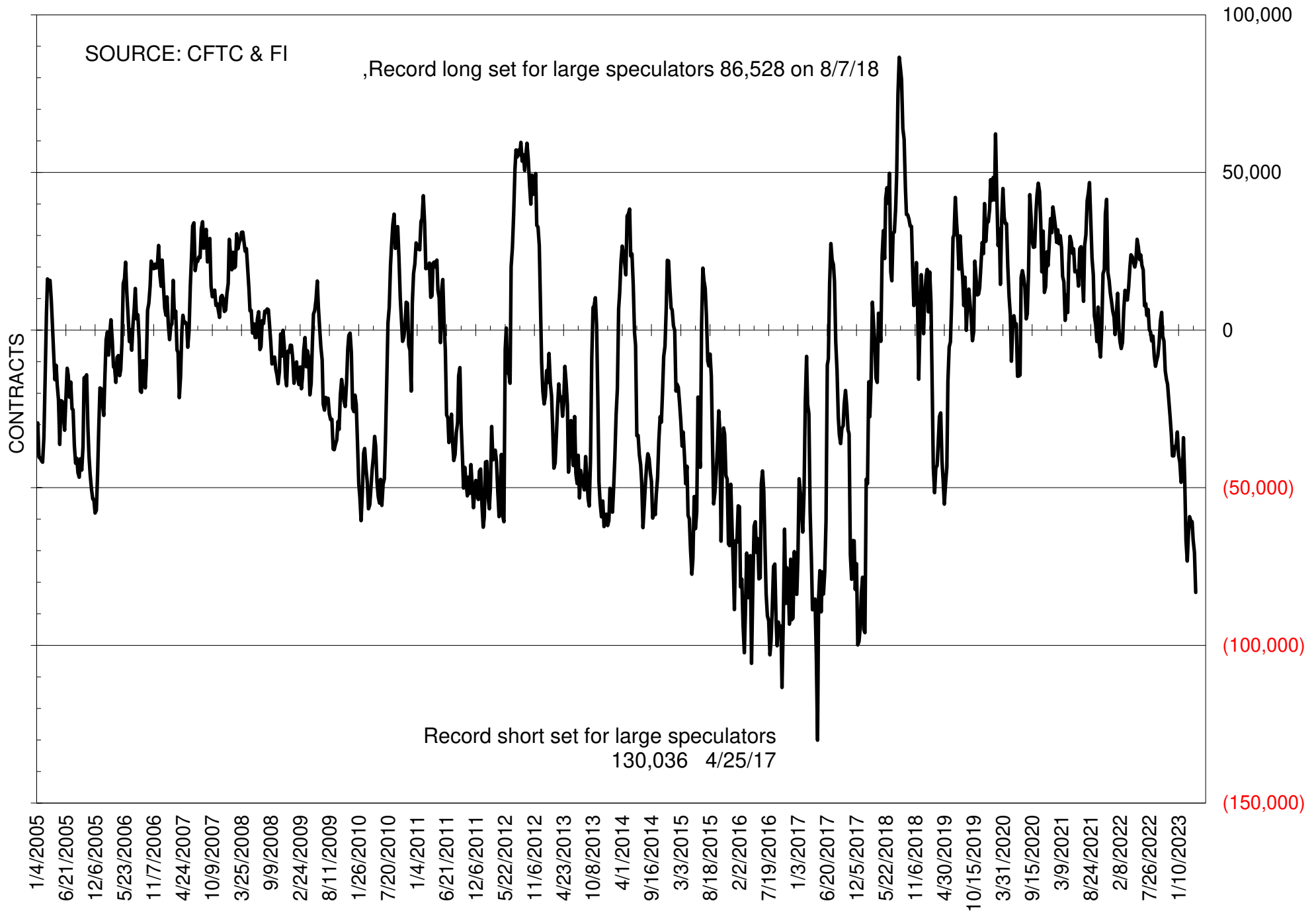
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYOIL



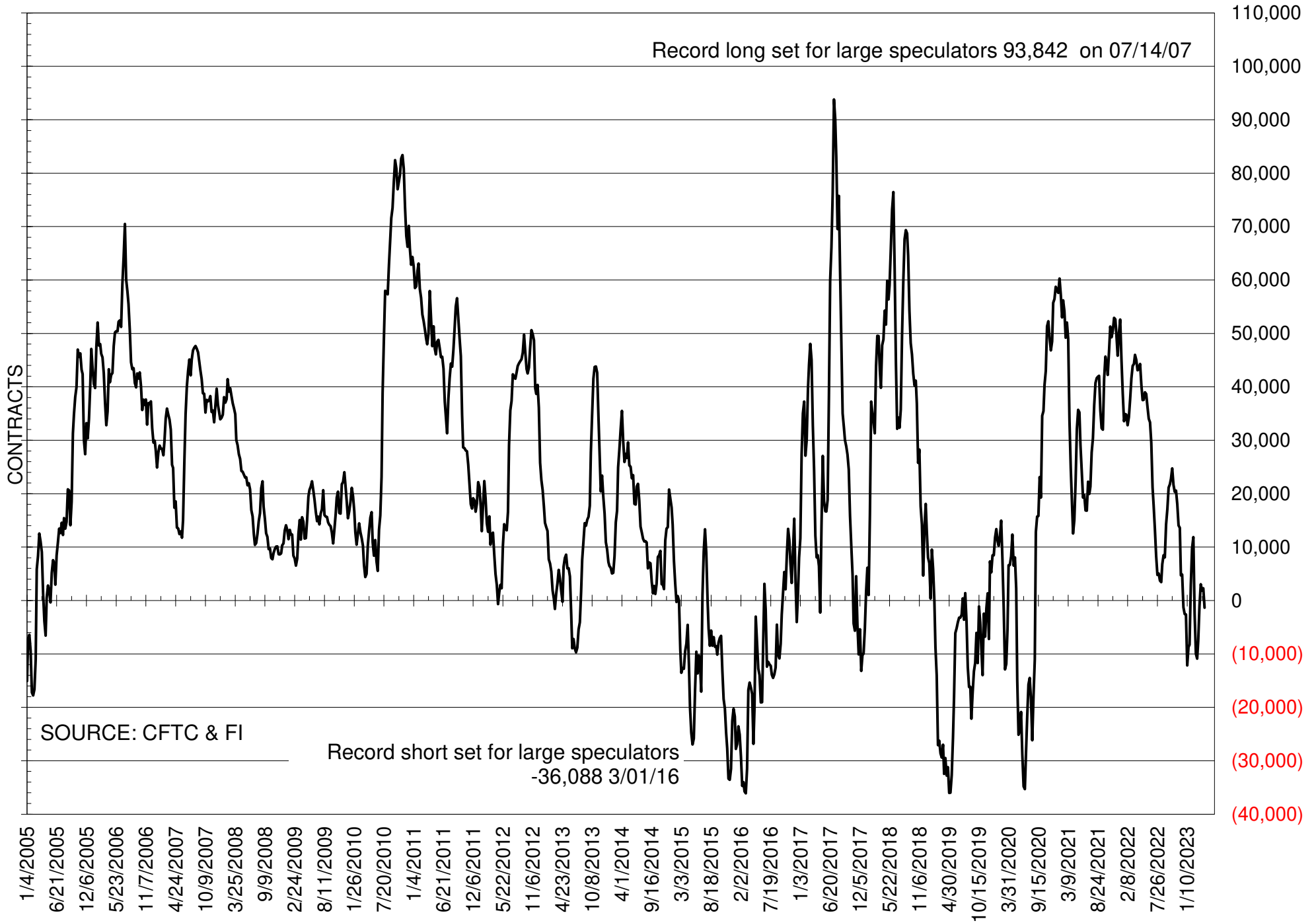
NET POSITION OF LARGE SPECULATORS IN CORN



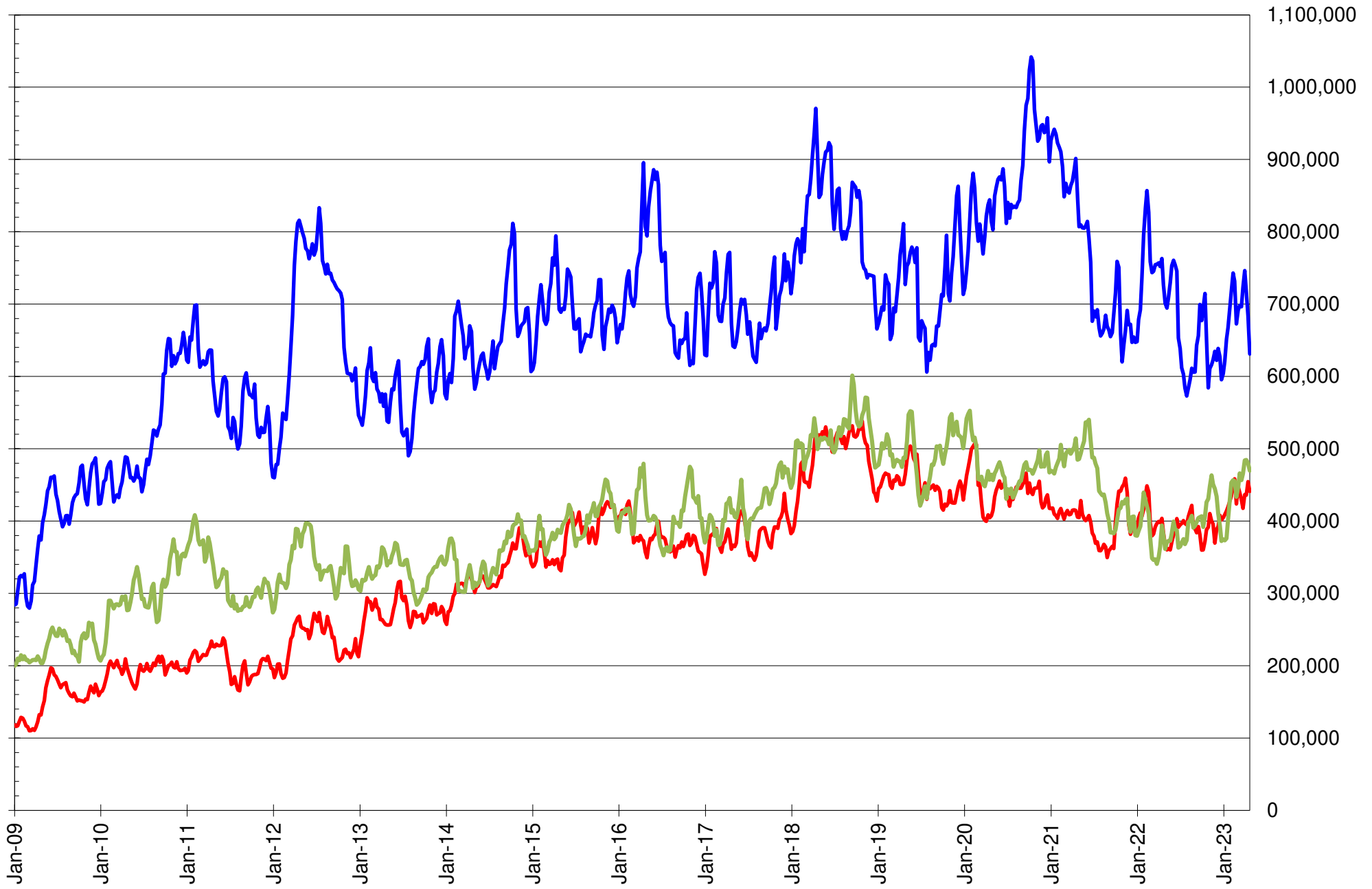
NET POSITION OF FUTURES ONLY LARGE SPECS IN CHICAGO WHEAT



NET POSITION OF LARGE SPECULATORS IN KANSAS CITY WHEAT



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



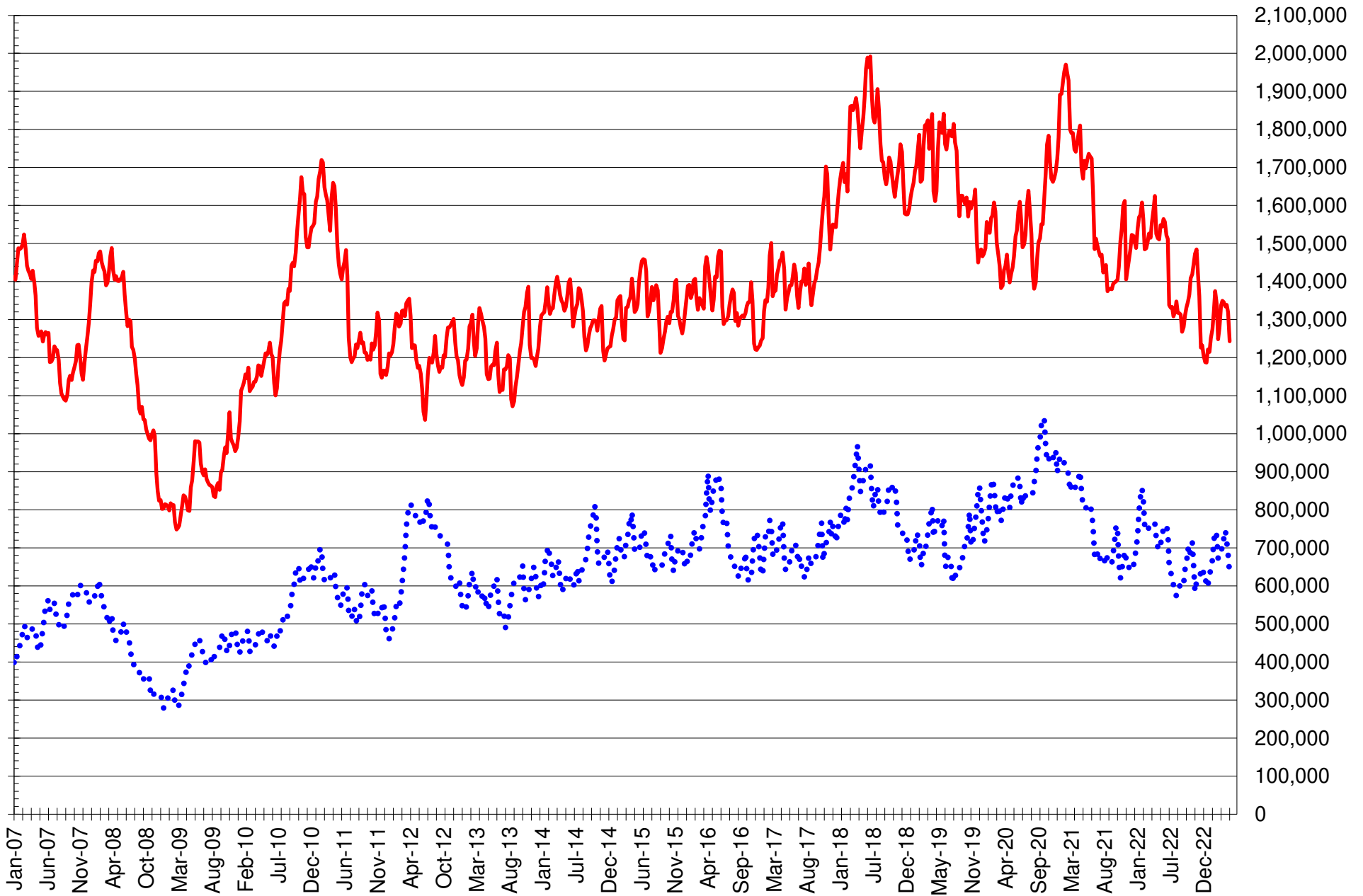
SOURCE: CFTC & FI

— SOYBEANS

— SOYBEAN MEAL

— SOYBEAN OIL

TOTAL OPEN INTEREST IN CORN AND SOYBEANS, FUTURES ONLY



SOURCE: CFTC & FI

— CORN

•••• SOYBEANS

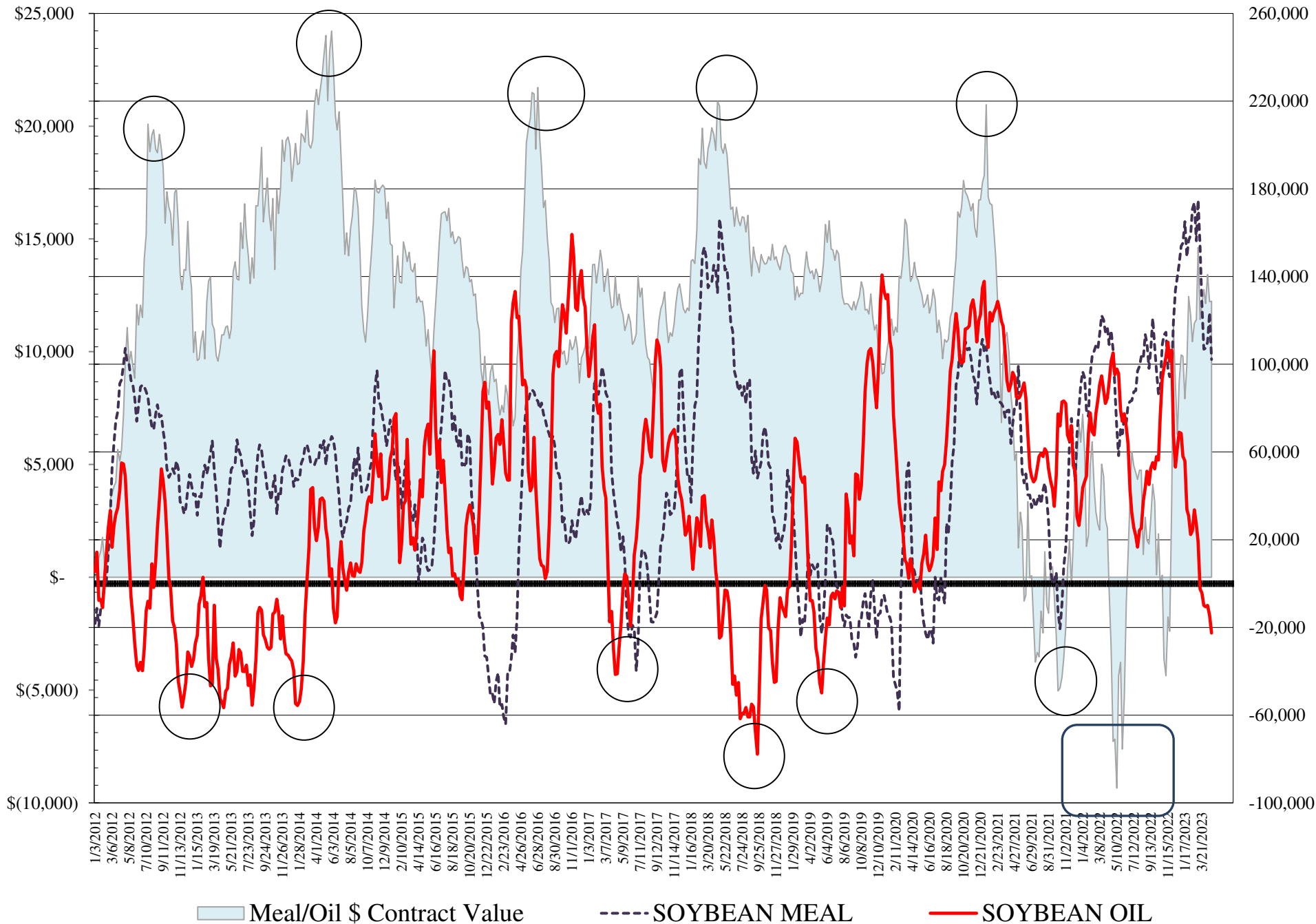
**COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 04/25/2023
(IN THOUSAND CONTRACTS)**

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	25-Apr	18-Apr	11-Apr	4-Apr	25-Apr	18-Apr	11-Apr	4-Apr	25-Apr	18-Apr	11-Apr	4-Apr
WHEAT												
Chicago	83.4	71.7	67.6	59.2	-92.6	-78.2	-73.2	-66.1	9.2	6.5	5.6	7.0
Kansas City	4.6	-1.3	-1.2	0.8	-2.1	1.5	1.2	2.6	-2.5	-0.2	-0.1	-3.4
Minneapolis	0.0	-5.1	-4.8	-4.4	-0.3	4.0	4.3	4.3	0.3	1.1	0.5	0.1
All Wheat	88.0	65.3	61.6	55.5	-95.0	-72.7	-67.7	-59.3	6.9	7.4	6.0	3.7
CORN	56.3	-16.2	-11.7	-15.7	3.9	78.7	72.9	52.7	-60.3	-62.5	-61.2	-37.0
OATS	-0.1	-0.4	-0.4	-0.8	-0.6	-0.6	-0.2	0.0	0.7	1.0	0.7	0.8
SOYBEANS	-69.7	-127.6	-117.0	-139.9	100.5	158.5	151.0	163.5	-30.8	-30.8	-34.0	-23.5
SOY OIL	23.9	11.0	11.1	12.0	-22.5	-14.4	-10.0	-10.6	-1.3	3.4	-1.1	-1.4
SOY MEAL	-119.9	-143.2	-130.9	-126.7	102.2	123.5	110.1	107.4	17.7	19.7	20.8	19.3

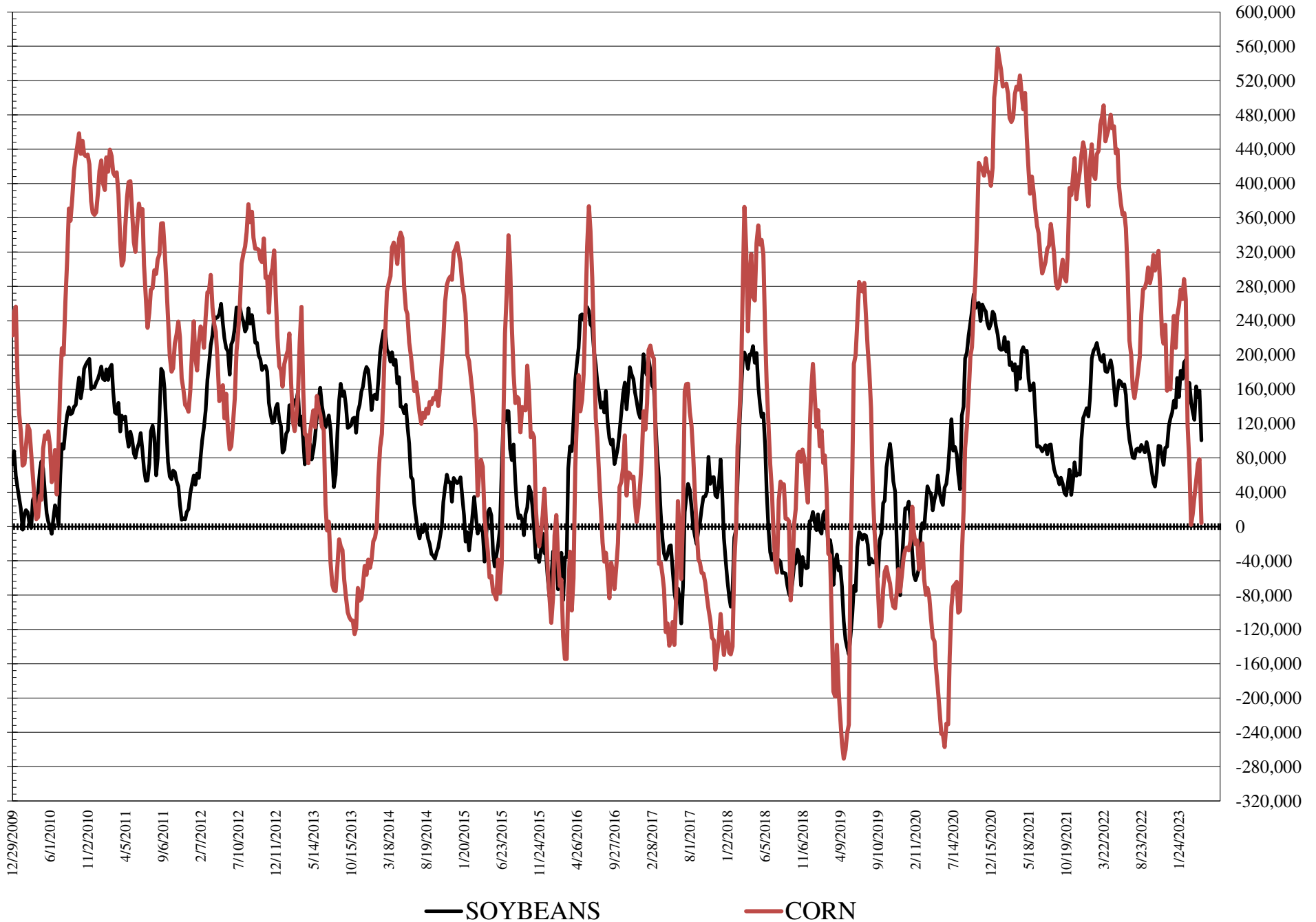
	TOTAL OPEN INTEREST				COMMERCIALS		% HELD BY TRADERS LARGE (FUNDS)		SMALL (NON-REP)	
	25-Apr	18-Apr	11-Apr	4-Apr	LONG	SHORT	LONG	SHORT	LONG	SHORT
WHEAT										
Chicago	429,579	458,928	469,091	449,495	36%	17%	21%	43%	11%	9%
Kansas City	184,479	190,739	193,081	191,019	44%	41%	23%	25%	11%	13%
Minneapolis	54,972	61,157	63,883	67,359	54%	54%	19%	20%	20%	19%
CORN	1,569,537	1,690,262	1,681,027	1,670,937	47%	44%	18%	17%	10%	14%
OATS	4,814	4,971	4,757	4,439						
SOYBEANS	750,013	856,008	882,745	911,421	46%	55%	20%	7%	7%	11%
SOY OIL	495,888	523,252	528,132	525,578	59%	54%	14%	19%	6%	7%
SOY MEAL	482,573	504,548	485,932	487,963	39%	64%	27%	6%	10%	6%

SOURCE: CFTC & FI

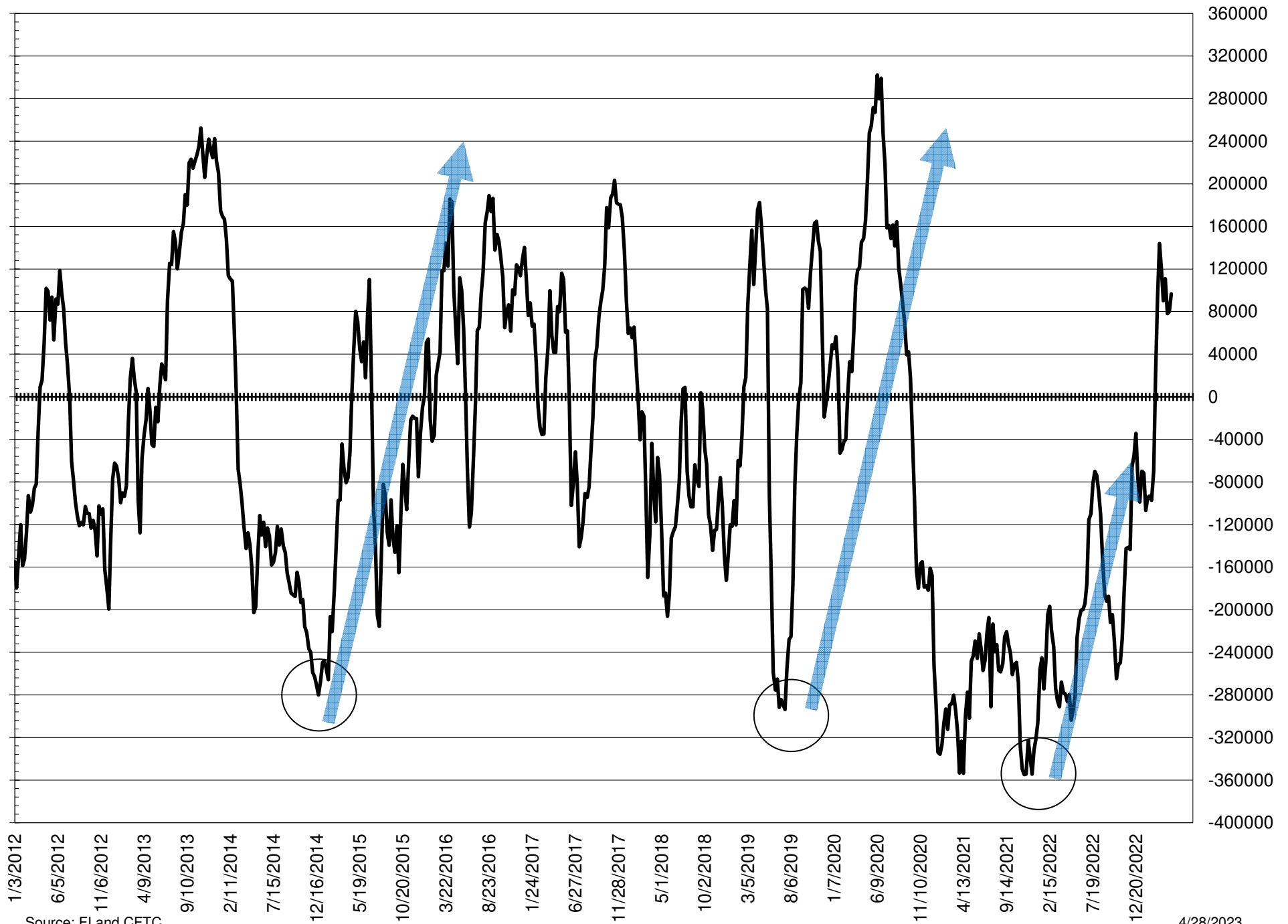
NET POSITION FUTURES AND OPTIONS OF LARGE SPECULATORS IN SOYBEAN MEAL AND SOYBEAN OIL



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

4/28/2023

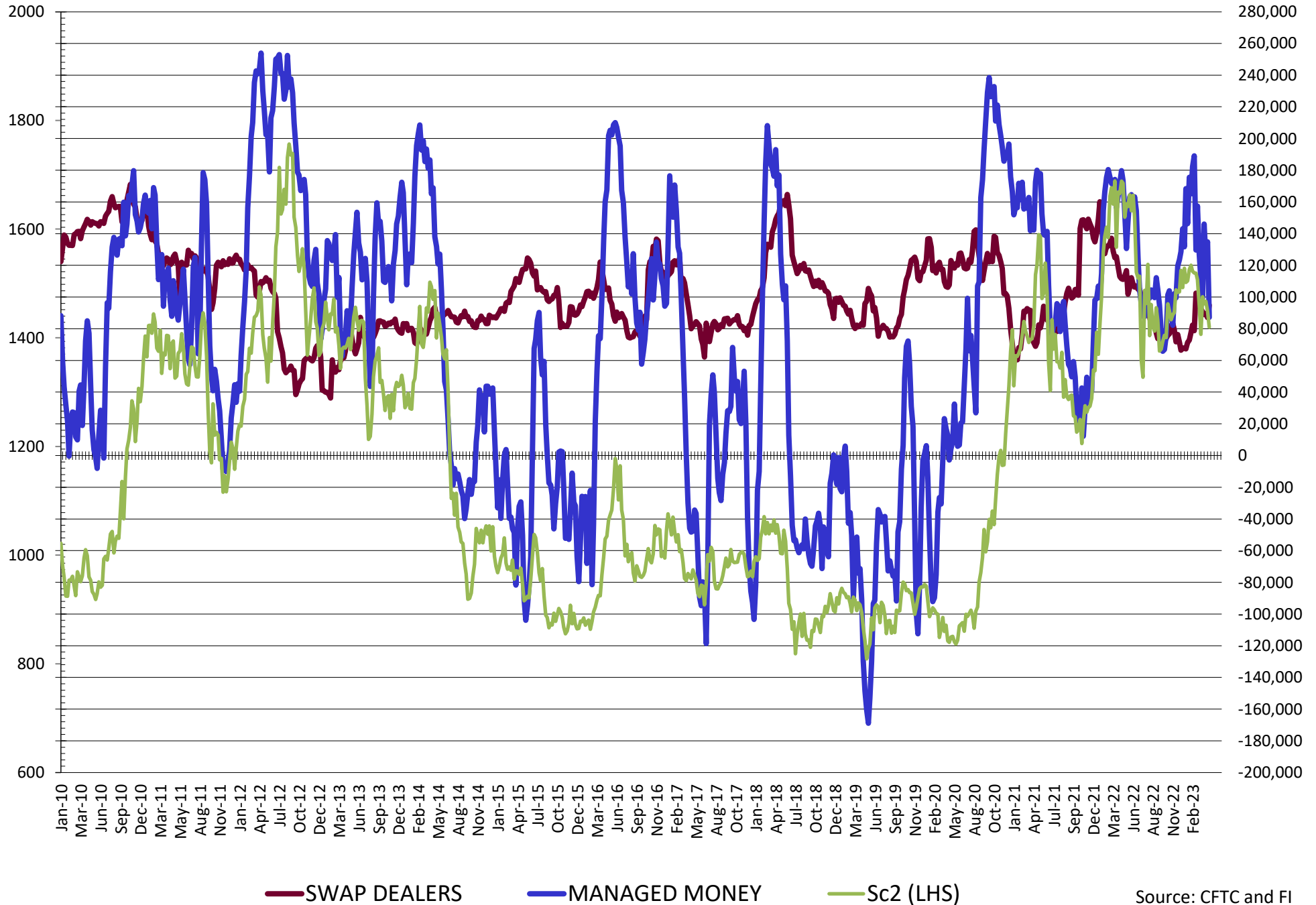
**DISAGGREGATED COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 04/25/2023
(IN THOUSAND CONTRACTS)**

	PRODUCER / MERCHANT / PROCESSOR / USER				(INDEX/ETF) SWAP DEALERS				(CTA/CPO/OTHER UNREGISTERED) MANAGED MONEY			
	25-Apr	18-Apr	11-Apr	4-Apr	25-Apr	18-Apr	11-Apr	4-Apr	25-Apr	18-Apr	11-Apr	4-Apr
	WHEAT											
Chicago	16.0	6.5	4.0	(3.8)	67.4	65.3	63.6	63.0	(113.0)	(103.0)	(104.2)	(87.1)
Kansas City	(28.1)	(34.2)	(34.3)	(33.5)	32.7	32.9	33.2	34.3	7.4	10.6	9.2	7.6
Minneapolis	(0.9)	(6.3)	(6.0)	(5.6)	1.0	1.2	1.2	1.3	(3.4)	0.0	0.2	0.7
All Wheat	(13.0)	(34.0)	(36.4)	(43.0)	101.1	99.3	98.0	98.5	(109.1)	(92.4)	(94.8)	(78.8)
CORN	(181.4)	(246.6)	(238.8)	(242.9)	237.8	230.4	227.2	227.2	(15.3)	49.4	27.1	21.5
OATS	(0.1)	(0.4)	(0.6)	(0.9)	(0.0)	0.0	0.1	0.1	(1.1)	(1.2)	(0.8)	(0.6)
SOYBEANS	(164.6)	(214.7)	(206.5)	(228.8)	94.9	87.1	89.5	88.9	87.2	134.8	125.0	146.0
SOY OIL	(83.2)	(97.0)	(94.8)	(94.2)	107.1	108.0	105.8	106.2	(19.6)	(15.7)	(12.6)	(10.6)
SOY MEAL	(211.7)	(233.8)	(221.1)	(216.7)	91.8	90.6	90.3	90.0	86.4	105.7	95.7	95.7

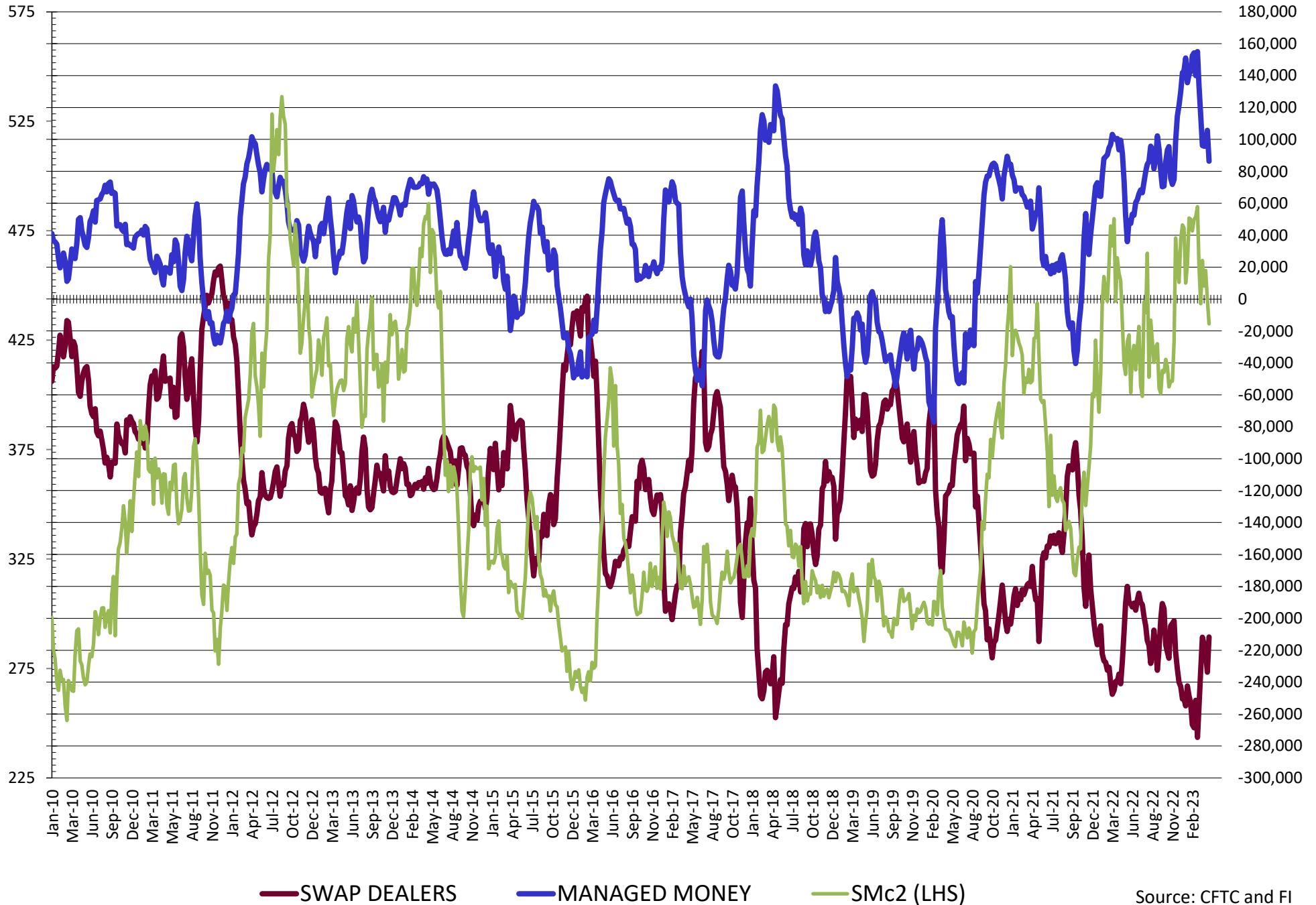
	TOTAL OPEN INTEREST				OTHER REPORTABLE				NON REPORTABLE			
	25-Apr	18-Apr	11-Apr	4-Apr	25-Apr	18-Apr	11-Apr	4-Apr	25-Apr	18-Apr	11-Apr	4-Apr
	WHEAT											
Chicago	429,579	458,928	469,091	449,495	20.5	24.7	31.0	21.0	9.2	6.5	5.6	7.0
Kansas City	184,479	190,739	193,081	191,019	(9.5)	(9.1)	(8.0)	(5.0)	(2.5)	(0.2)	(0.1)	(3.4)
Minneapolis	54,972	61,157	63,883	67,359	3.1	4.0	4.1	3.6	0.3	1.1	0.5	0.1
All Wheat	669,030	710,824	726,055	707,873	14.1	19.6	27.1	19.5	6.9	7.4	6.0	3.7
CORN	1,569,537	1,690,262	1,681,027	1,670,937	19.2	29.3	45.8	31.2	(60.3)	(62.5)	(62.5)	(62.5)
OATS	4,814	4,971	4,757	4,439	0.5	0.6	0.6	0.6	0.7	1.0	0.7	0.8
SOYBEANS	750,013	856,008	882,745	911,421	13.3	23.7	26.0	17.5	(30.8)	(30.8)	(34.0)	(23.5)
SOY OIL	495,888	523,252	528,132	525,578	(3.0)	1.4	2.6	(0.0)	(1.3)	3.4	(1.1)	(1.4)
SOY MEAL	482,573	504,548	485,932	487,963	15.8	17.8	14.4	11.6	17.7	19.7	20.8	19.3

SOURCE: CFTC & FI

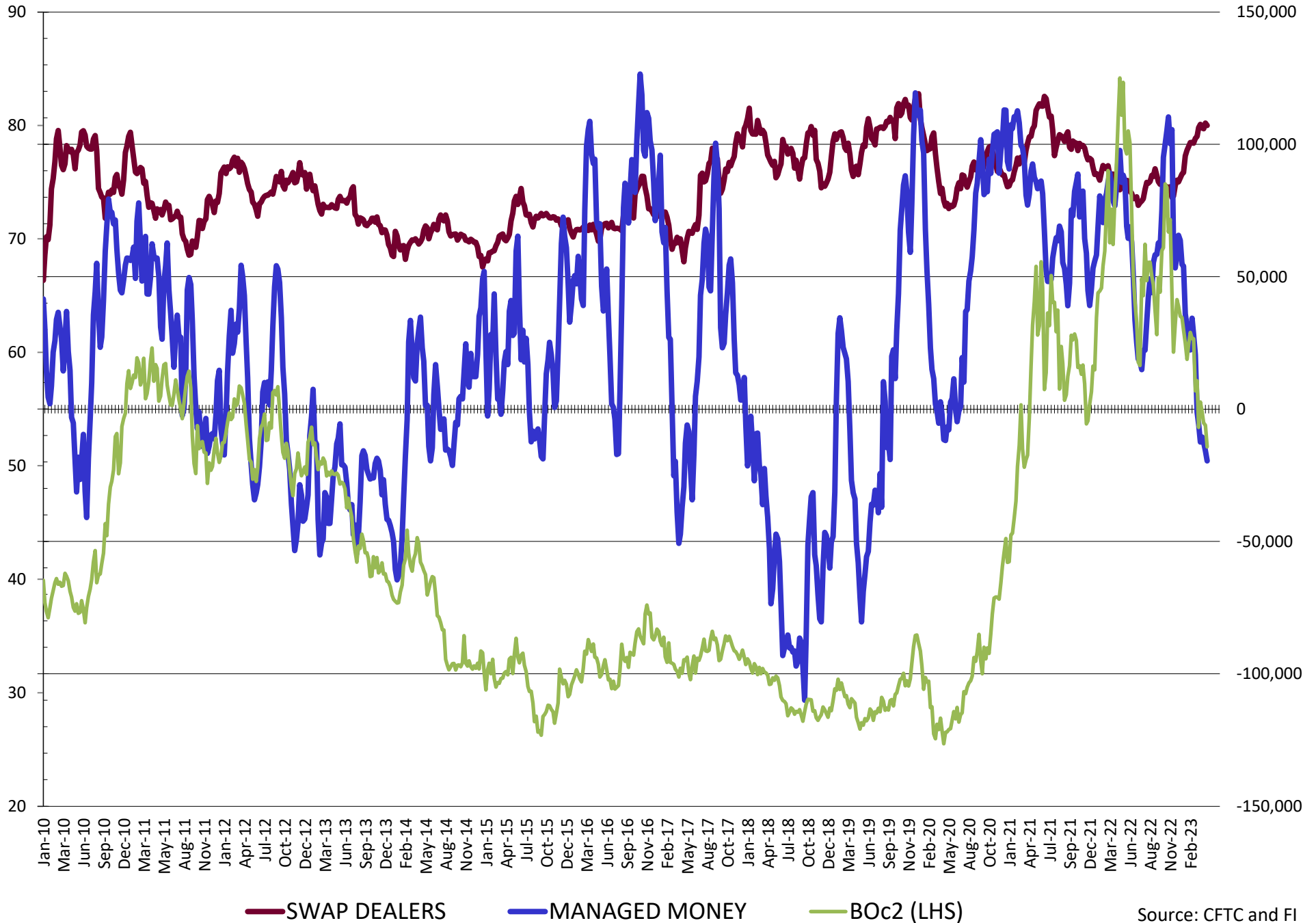
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEANS



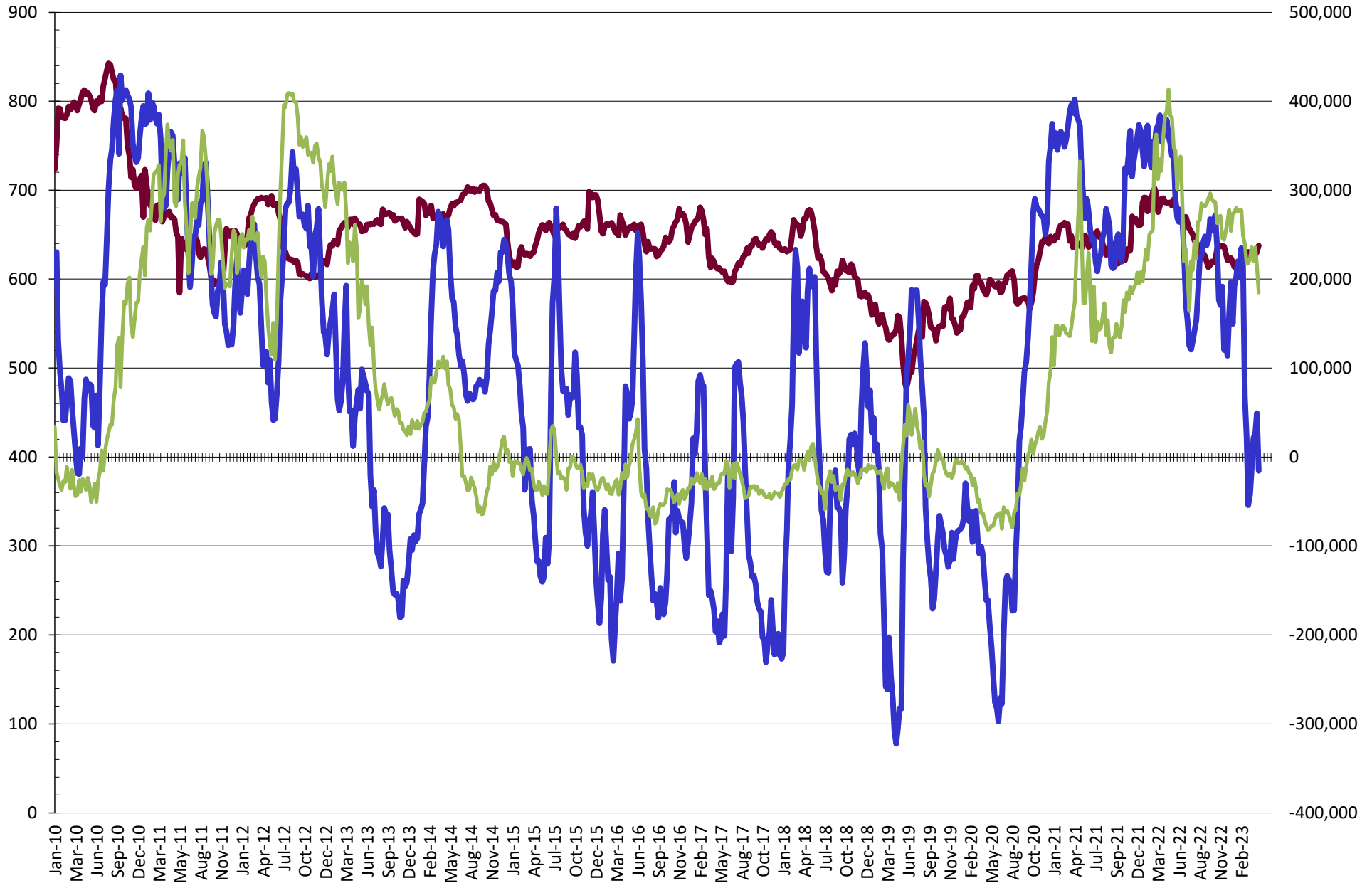
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEAN MEAL



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

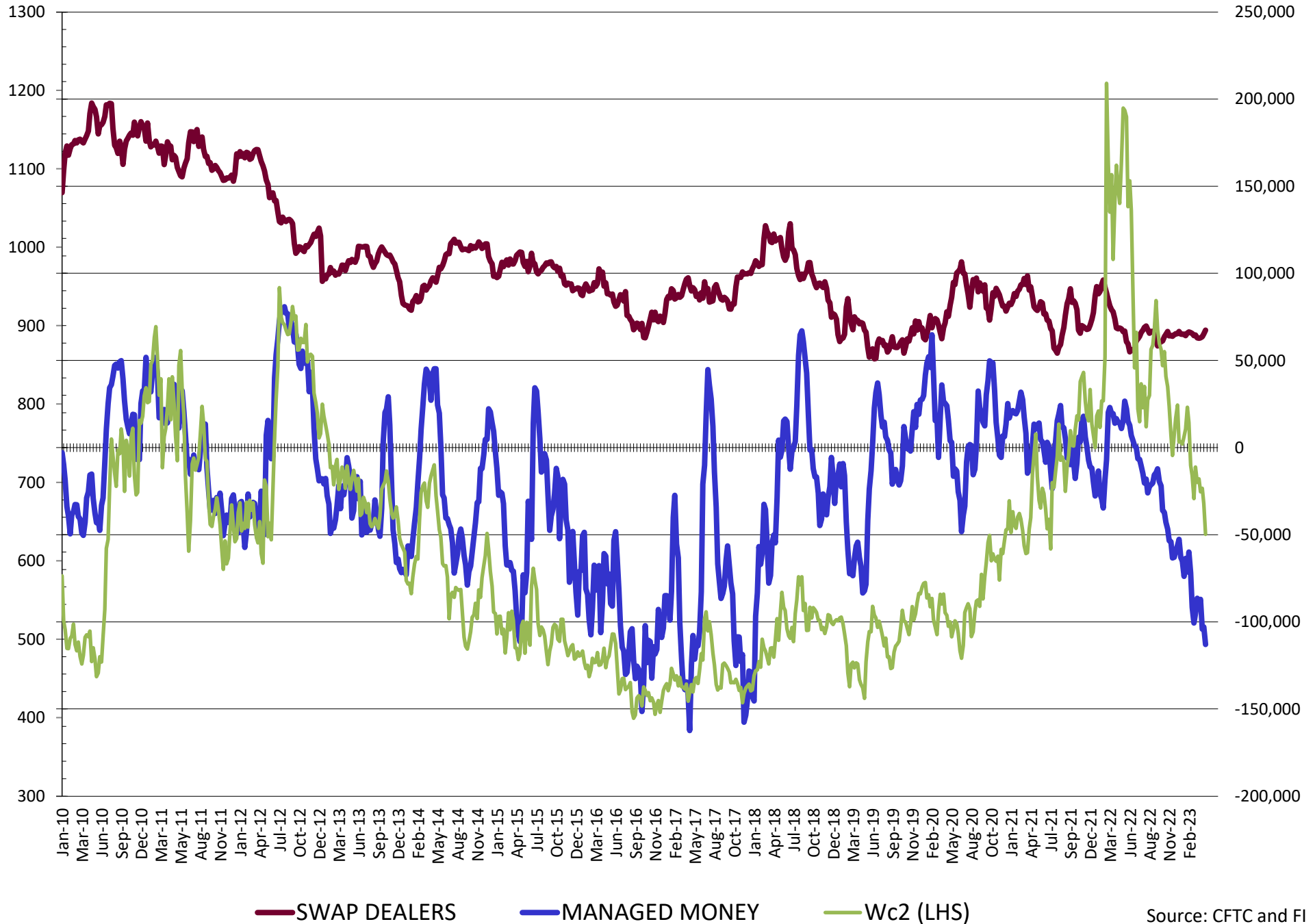


NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN CORN

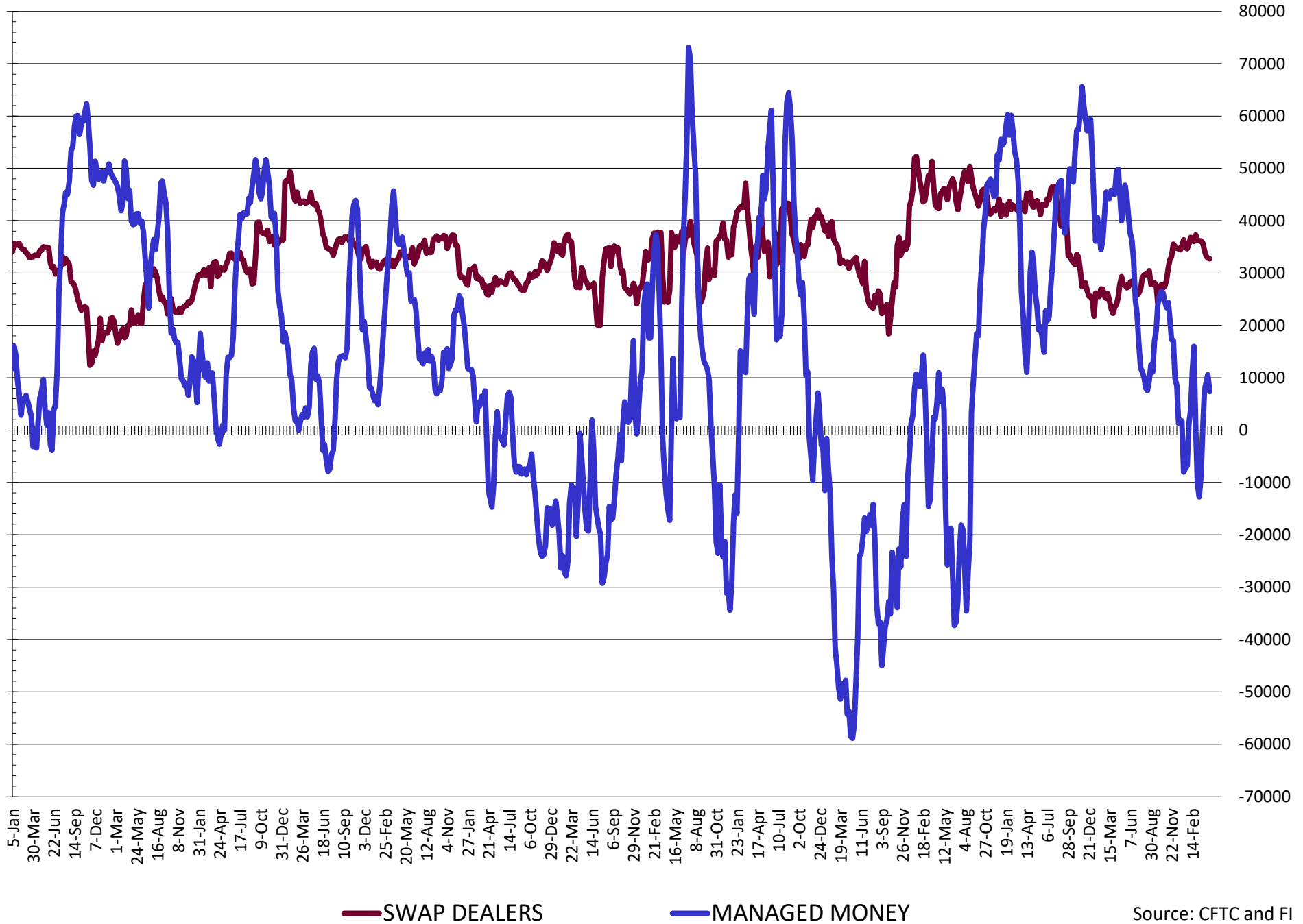


— SWAP DEALERS
 — MANAGED MONEY
 — Cc2 (LHS)

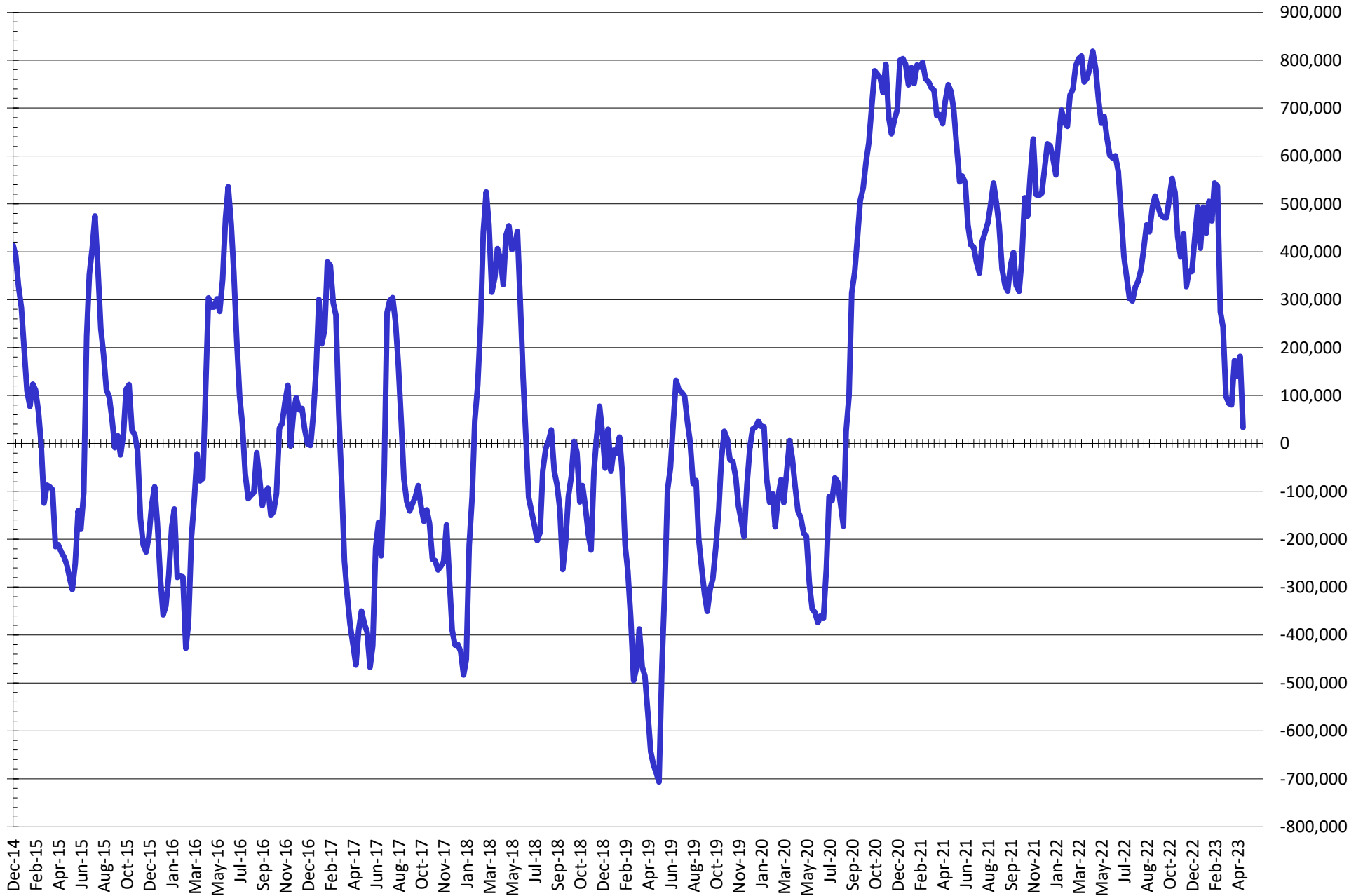
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN CHICAGO WHEAT



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
4/28/2023

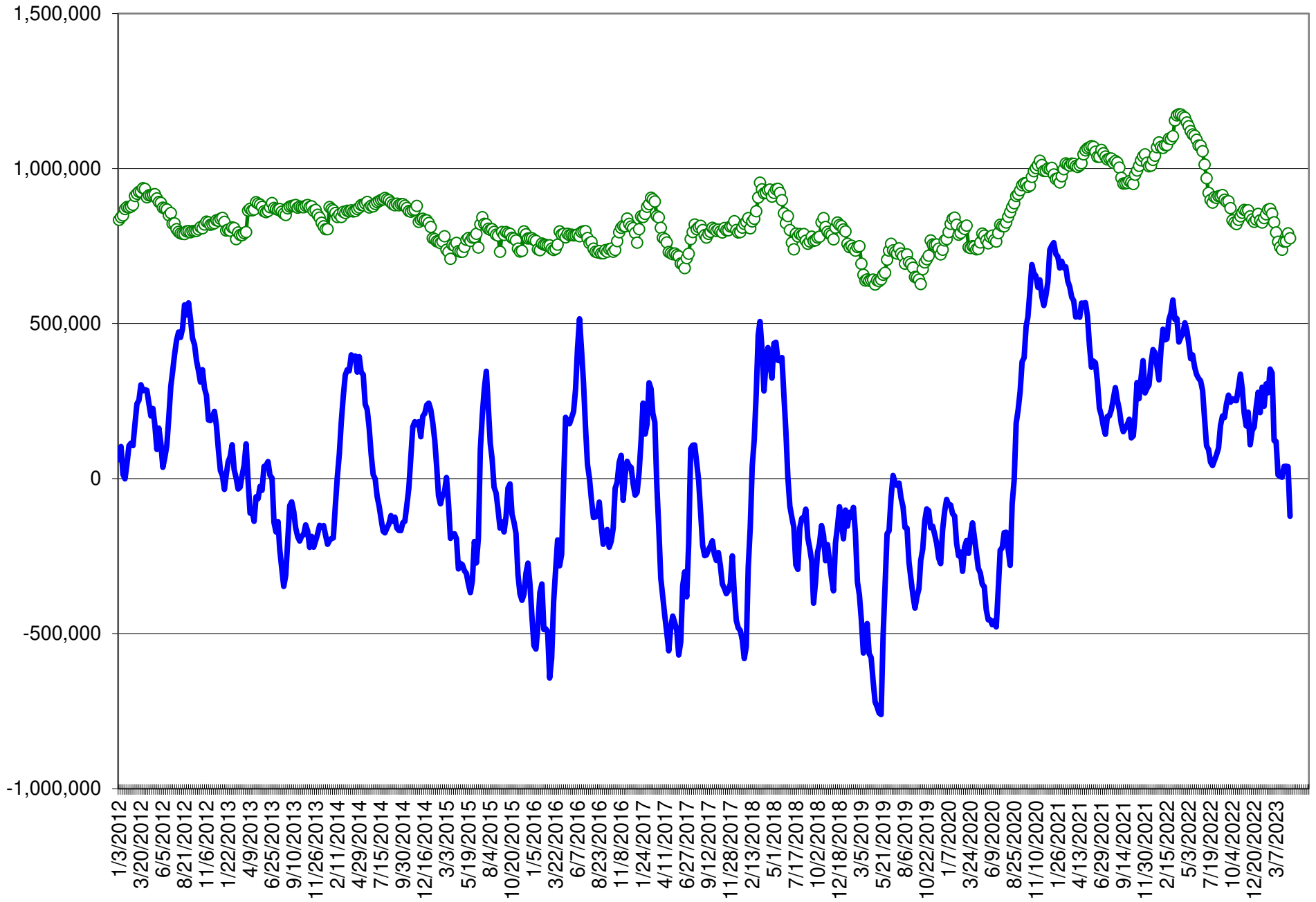
COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS (INDEX BROKEN OUT)
AS OF 04/25/2023
(IN THOUSAND CONTRACTS)

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	25-Apr	18-Apr	11-Apr	4-Apr	25-Apr	18-Apr	11-Apr	4-Apr	25-Apr	18-Apr	11-Apr	4-Apr
	WHEAT											
Chicago	18.0	7.8	4.1	(4.8)	(100.4)	(89.4)	(83.8)	(78.3)	9.2	6.5	5.6	7.0
Kansas City	(26.0)	(32.0)	(32.1)	(31.2)	(12.0)	(10.3)	(10.2)	(9.4)	(2.5)	(0.2)	(0.1)	(3.4)
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	(8.0)	(24.2)	(28.0)	(36.0)	(112.4)	(99.7)	(94.0)	(87.7)	6.7	6.3	5.5	3.6
CORN	(166.7)	(236.1)	(227.3)	(230.5)	(89.3)	(19.2)	(10.5)	(24.6)	(60.3)	(62.5)	(61.2)	(37.0)
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	(159.6)	(217.6)	(205.7)	(227.9)	58.9	111.3	102.0	113.4	(30.8)	(30.8)	(34.0)	(23.5)
SOY OIL	(55.3)	(69.8)	(68.7)	(69.4)	(42.3)	(37.4)	(33.4)	(33.9)	(1.3)	3.4	(1.1)	(1.4)
SOY MEAL	(196.2)	(217.9)	(204.5)	(200.4)	63.7	83.5	75.2	71.7	17.7	19.7	20.8	19.3

	TOTAL OPEN INTEREST				(INDEX) COMMERCIAL INDEX TRADERS				(INDEX) % NET OF TOTAL OPEN INTEREST			
	25-Apr	18-Apr	11-Apr	4-Apr	25-Apr	18-Apr	11-Apr	4-Apr	25-Apr	18-Apr	11-Apr	4-Apr
	WHEAT											
Chicago	429,579	458,928	469,091	449,495	73.2	75.1	74.1	76.2	17.0%	16.4%	15.8%	16.9%
Kansas City	184,479	190,739	193,081	191,019	40.5	42.5	42.4	44.0	21.9%	22.3%	22.0%	23.0%
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	614,058	649,667	662,172	640,514	113.7	117.6	116.5	120.2	18.5%	18.1%	17.6%	18.8%
CORN	1,569,537	1,690,262	1,681,027	1,670,937	316.3	317.8	299.0	292.1	20.2%	18.8%	17.8%	17.5%
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	750,013	856,008	882,745	911,421	131.5	137.2	137.6	138.0	17.5%	16.0%	15.6%	15.1%
SOY OIL	495,888	523,252	528,132	525,578	99.0	103.7	103.1	104.6	20.0%	19.8%	19.5%	19.9%
SOY MEAL	482,573	504,548	485,932	487,963	114.7	114.7	108.5	109.3	23.8%	22.7%	22.3%	22.4%

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

	(Neg)-"Short"	Pos-"Long"			
Actual less Est.	(53.0)	(45.9)	10.8	(9.5)	0.2
	Corn	Bean	Chi. Wheat	Meal	Oil
Actual	24.6	104.1	(83.2)	111.3	(18.3)
26-Apr	(5.0)	(1.0)	(4.0)	(2.0)	1.0
27-Apr	(18.0)	(5.0)	(4.0)	0.0	(8.0)
28-Apr	1.0	6.0	2.0	3.0	4.0
1-May					
2-May					
FI Est. of Futures Only	2.6	104.1	(89.2)	112.3	(21.3)
FI Est. Futures & Options	(18.1)	100.5	(98.6)	103.2	(25.6)
Futures only record long "Traditional Funds"	547.7 1/26/2021	280.9 11/10/2020	86.5 8/7/2018	176.0 2/21/2023	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	173.7 2/21/2023	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	(10.1)	87.1	(114.2)	86.9	(20.2)
Latest CFTC F&O	(15.3)	87.2	(113.0)	86.4	(19.6)
FI Est. Managed Fut. Only	(32)	87	(120)	88	(23)
FI Est. Managed Money F&O	(37)	87	(119)	87	(23)

Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	316.3	131.5	73.2	NA	99.0
Change From Previous Week	(1.6)	(5.7)	(1.9)	NA	(4.8)

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

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