

CFTC COMMITMENT OF TRADERS REPORT

As of 8/14/2018

TRADITIONAL FUNDS net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	1.4	(17.1)	9.9	(0.4)	(3.7)	7.9	2.0
Futures & Options Combined	(3.0)	(12.6)	10.8	(4.3)	(2.6)	6.7	1.7

TRADITIONAL COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	1.7	18.4	(11.8)	3.3	0.9	(6.0)	(2.1)
Futures & Options Combined	14.4	16.2	(12.7)	7.2	(1.2)	(4.7)	(1.7)

MANAGED MONEY net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	7.9	0.8	9.3	(5.7)	(1.1)	7.7	3.4
Futures & Options Combined	4.7	(2.6)	10.1	(5.7)	2.4	7.6	3.3

SWAP DEALERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	5.9	1.3	0.5	3.3	0.6	0.8	0.4
Futures & Options Combined	12.3	3.0	0.2	2.9	3.1	1.4	0.3

PRODUCERS/END USERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(4.2)	17.1	(12.3)	(0.0)	0.3	(6.8)	(2.5)
Futures & Options Combined	2.1	13.2	(12.9)	4.3	(4.4)	(6.0)	(2.0)

INDEX net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	3.3	(4.1)	2.5	3.9	(5.1)	2.7	NA

SUPPLEMENTAL NON-COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	(5.5)	(9.5)	9.7	(3.9)	3.2	4.9	NA

OPEN INTEREST net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(43.4)	10.2	9.3	16.4	(5.4)	(4.1)	(0.4)
Futures & Options Combined	(59.9)	6.2	12.7	19.7	(17.2)	(8.5)	(0.8)

Source: CFTC and FI

Wed to Tue, in 000 contracts

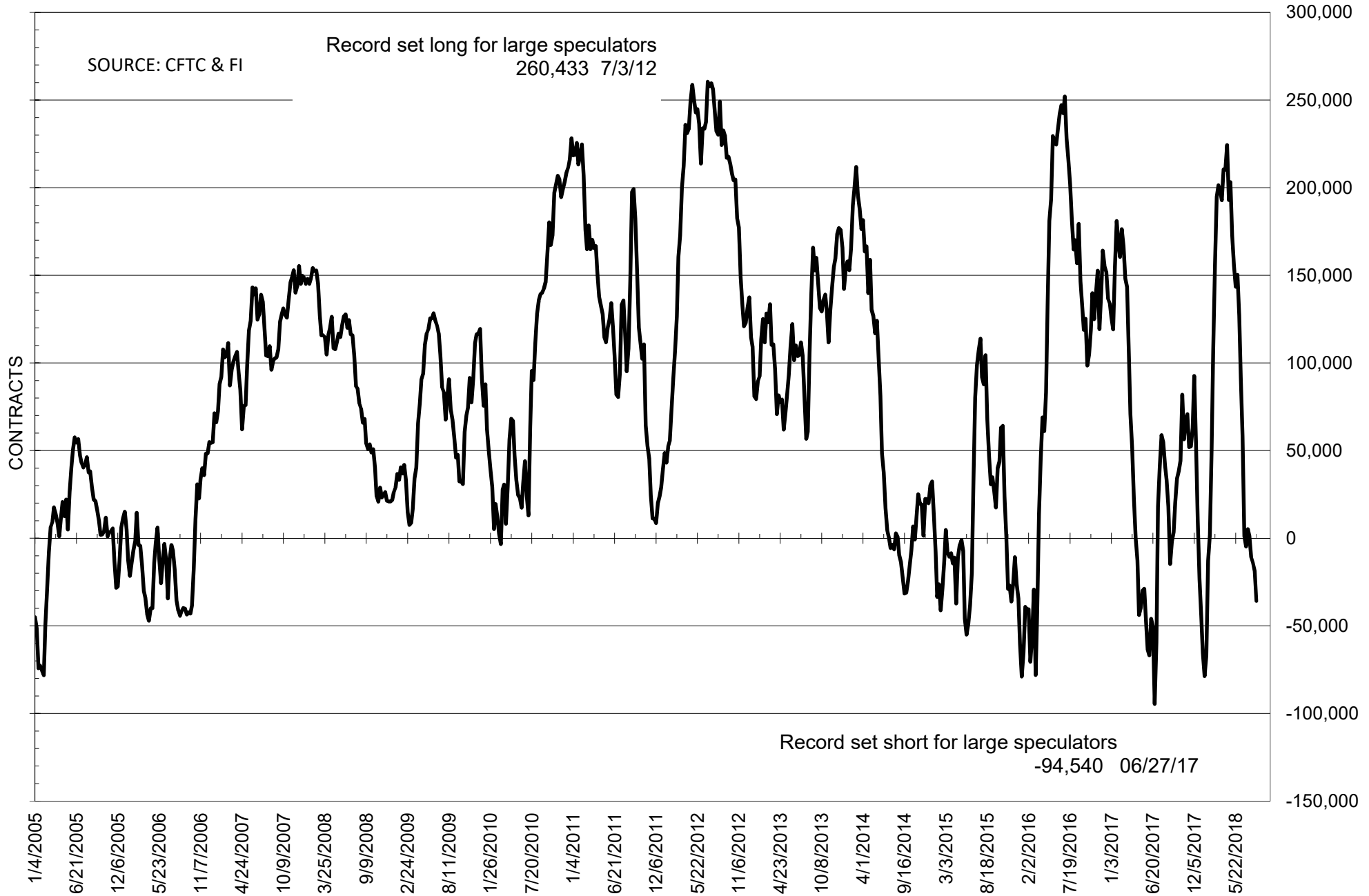
**COMMITMENT OF TRADERS
FUTURES ONLY NET POSITIONS
AS OF 08/14/2018
(IN THOUSAND CONTRACTS)**

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	14-Aug	7-Aug	31-Jul	24-Jul	14-Aug	7-Aug	31-Jul	24-Jul	14-Aug	7-Aug	31-Jul	24-Jul
	WHEAT											
Chicago	-76.3	-77.2	-59.9	-33.9	82.8	86.5	75.0	49.5	-6.5	-9.4	-15.1	-15.6
Kansas City	-66.1	-60.1	-48.0	-31.6	67.6	59.8	49.5	35.7	-1.5	0.3	-1.6	-4.2
Minneapolis	-0.3	1.8	6.8	13.2	2.5	0.4	-5.3	-11.2	-2.1	-2.3	-1.5	-2.0
All Wheat	-142.7	-135.4	-101.1	-52.3	152.9	146.7	119.3	74.0	-10.2	-11.3	-18.1	-21.7
CORN	-94.7	-96.3	-92.9	-54.9	122.7	121.3	110.6	71.4	-28.0	-25.0	-17.7	-16.5
OATS	-1.6	-1.1	-0.6	-0.7	1.0	0.8	0.2	0.2	0.6	0.2	0.4	0.5
SOYBEANS	62.4	44.0	33.0	34.5	-35.8	-18.7	-14.1	-10.8	-26.6	-25.3	-18.9	-23.7
SOY OIL	51.6	48.4	47.1	45.1	-54.3	-53.9	-53.3	-49.8	2.6	5.5	6.2	4.7
SOY MEAL	-115.7	-103.9	-112.2	-108.4	100.1	90.2	97.6	96.7	15.6	13.7	14.6	11.7

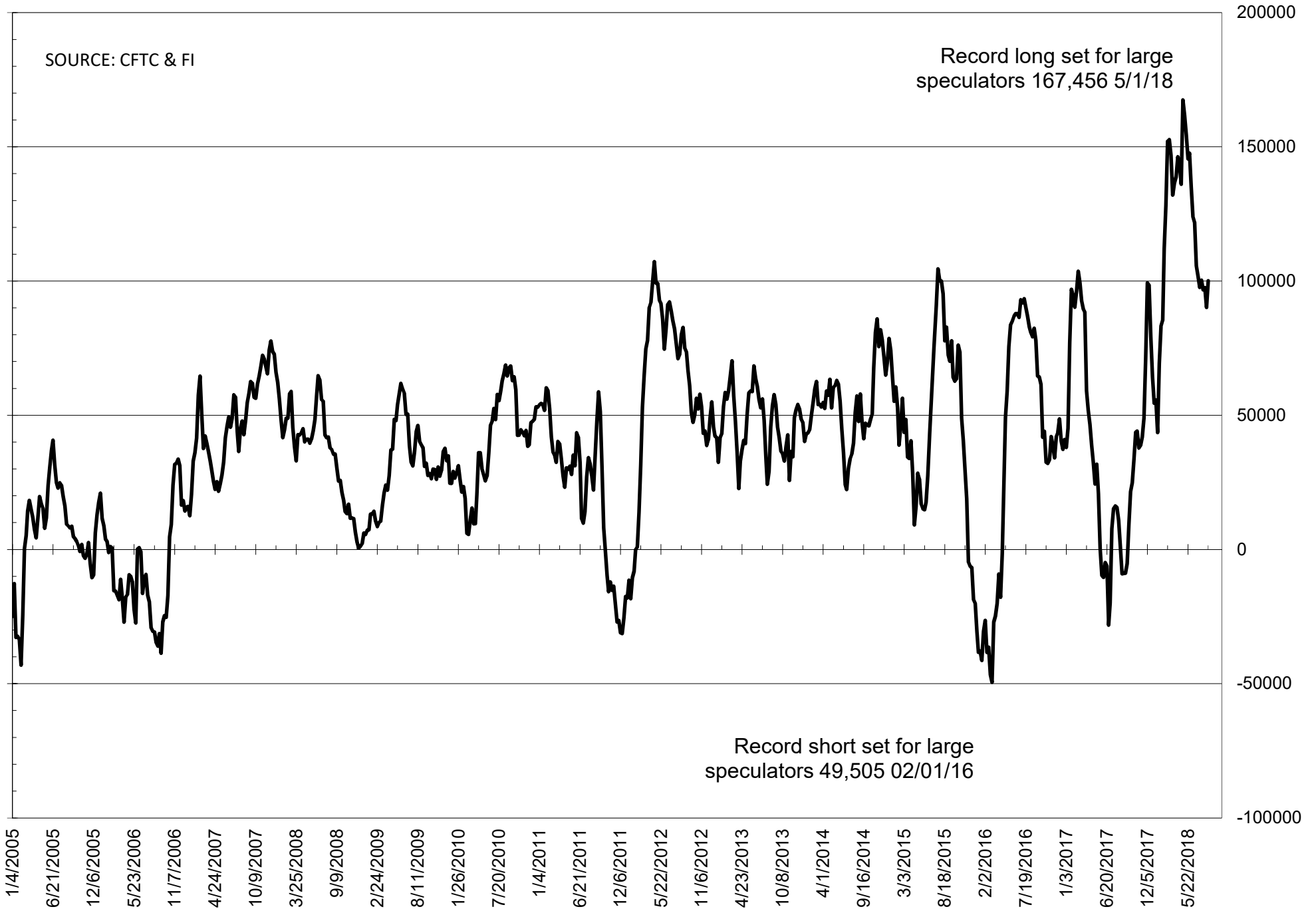
	TOTAL OPEN INTEREST				NEARBY FUTURES PRICE					14-Aug-18 LAST REPORTED % HELD BY TRADERS			
	14-Aug	7-Aug	31-Jul	24-Jul	U 17-Aug	U 14-Aug	U 7-Aug	U 31-Jul	Q/U 24-Jul	LARGE FUND		SMALL	
										LONG	SHORT	LONG	SHORT
WHEAT													
Chicago	492285	497660	490809	452132	560.50	541.75	568.25	546.50	510.25	38%	21%	8%	9%
Kansas City	281801	285855	284058	280721	565.00	545.75	579.50	547.75	509.75	37%	13%	8%	9%
Minneapolis	67263	67676	62192	61557	608.50	596.25	627.75	615.50	572.50	25%	21%	16%	19%
CORN	1717134	1760500	1851246	1906291	364.25	362.25	370.75	367.25	352.00	30%	23%	9%	11%
OATS	4872	4486	5116	5067	258.75	260.25	255.25	233.50	230.50	34%	14%	36%	23%
SOYBEANS	800037	789827	804573	860280	881.50	868.25	895.25	875.00	858.00	19%	24%	7%	10%
SOY OIL	541123	524735	517688	529883	28.23	28.28	28.75	28.31	28.24	21%	31%	7%	6%
SOY MEAL	516696	507395	514543	521742	330.10	335.80	331.00	333.90	328.90	22%	7%	11%	7%

SOURCE: CFTC & FI

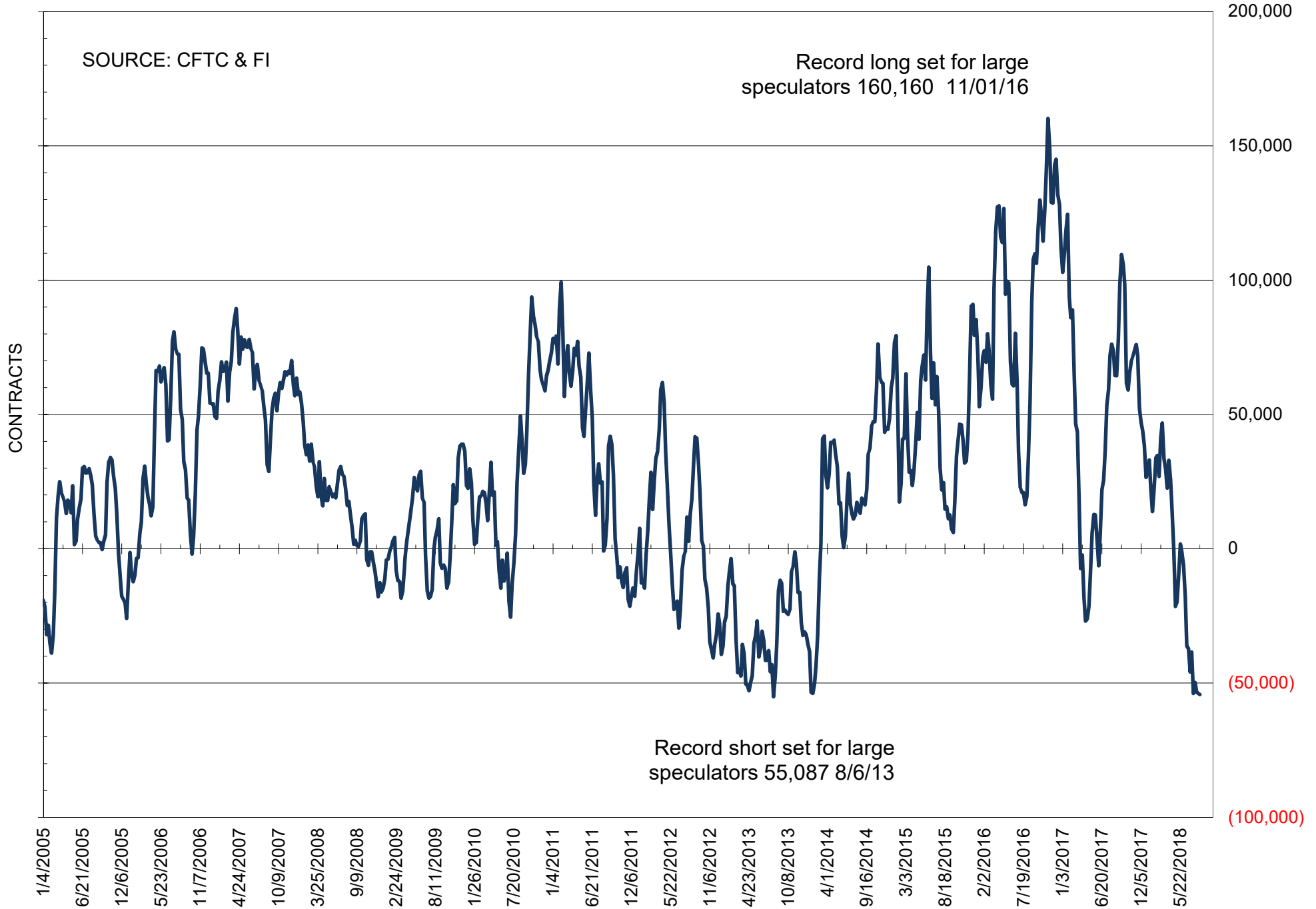
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYBEANS



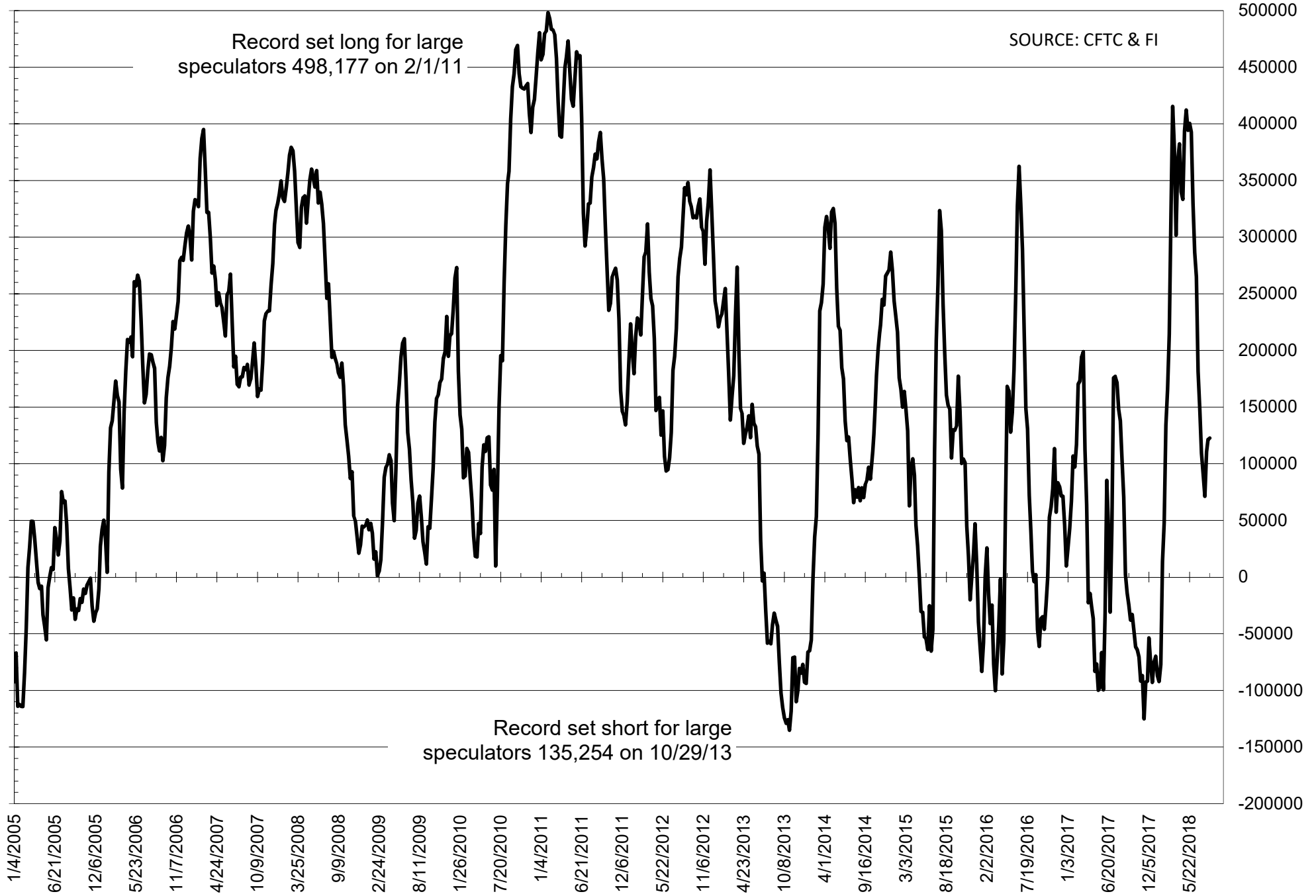
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYMEAL



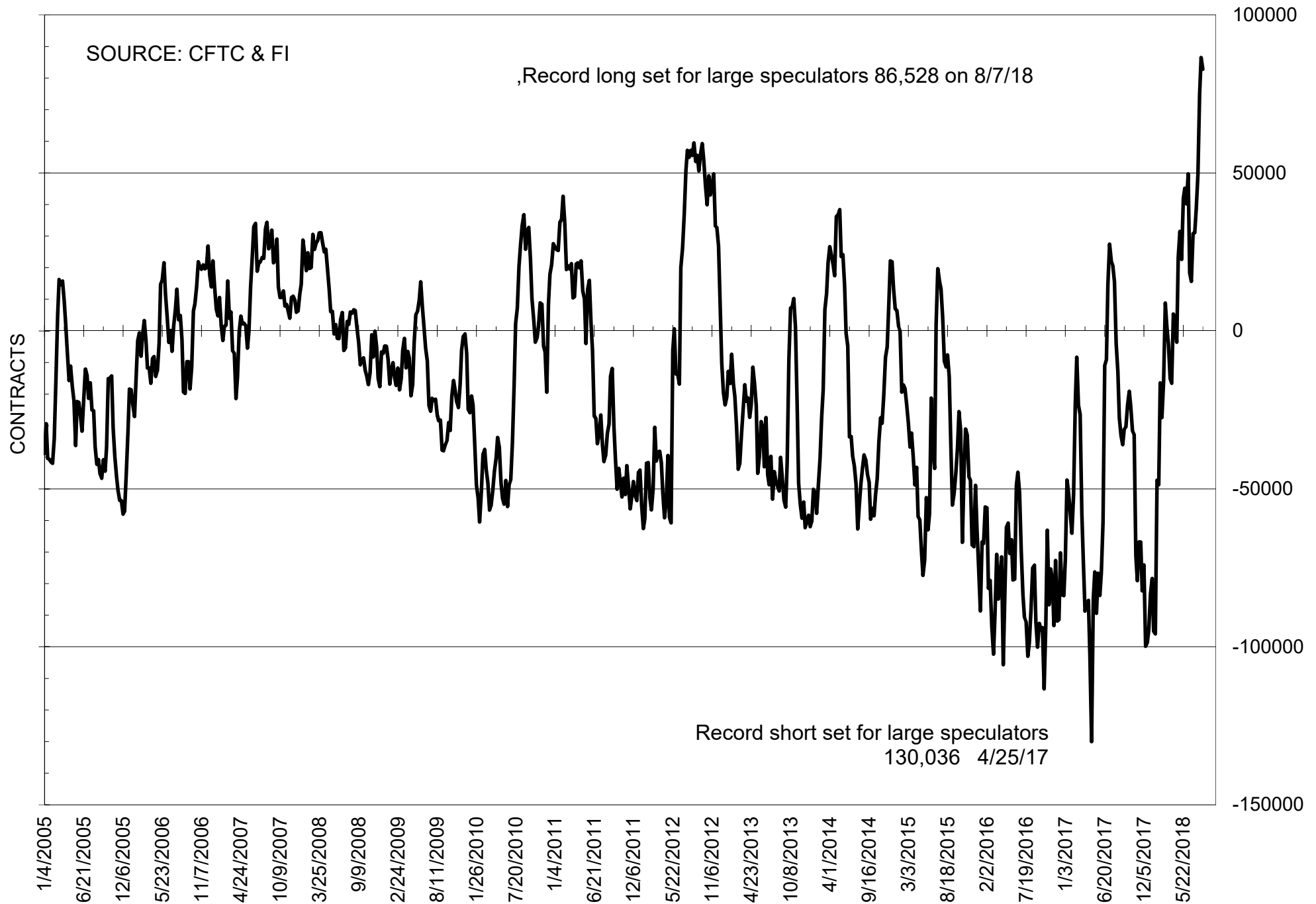
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYOIL



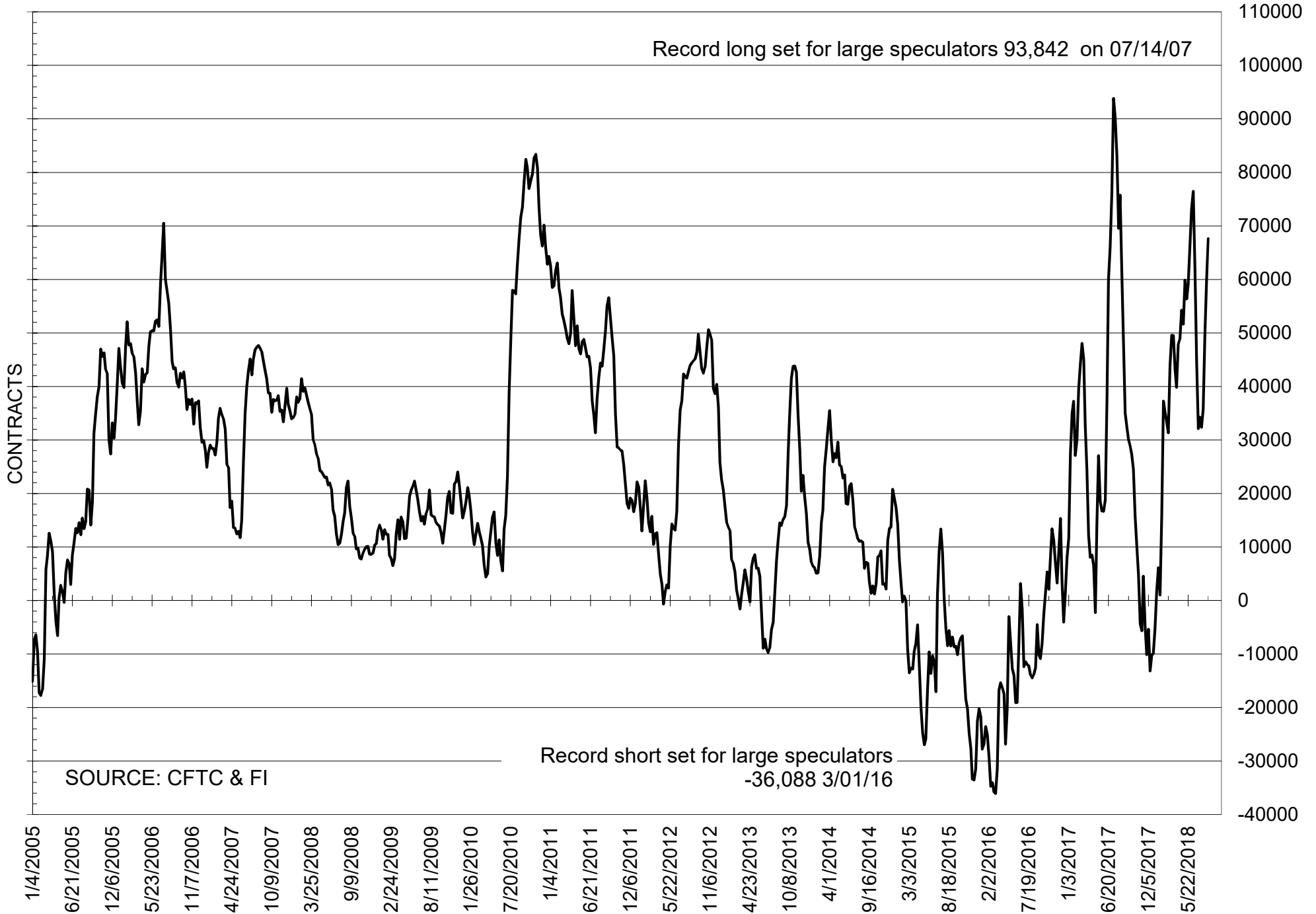
NET POSITION OF LARGE SPECULATORS IN CORN



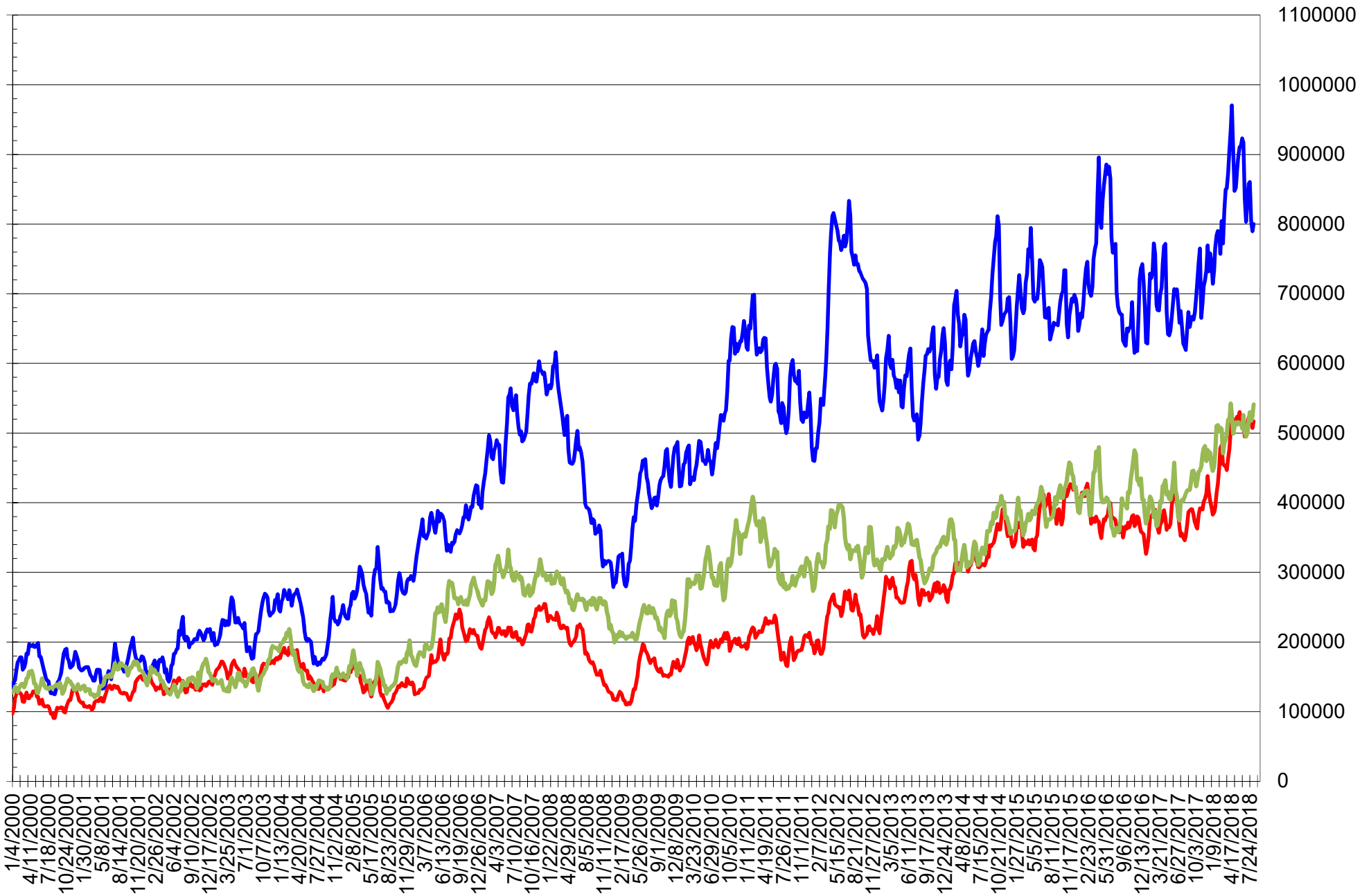
NET POSITION OF FUTURES ONLY LARGE SPECS IN CHICAGO WHEAT



NET POSITION OF LARGE SPECULATORS IN KANSAS CITY WHEAT



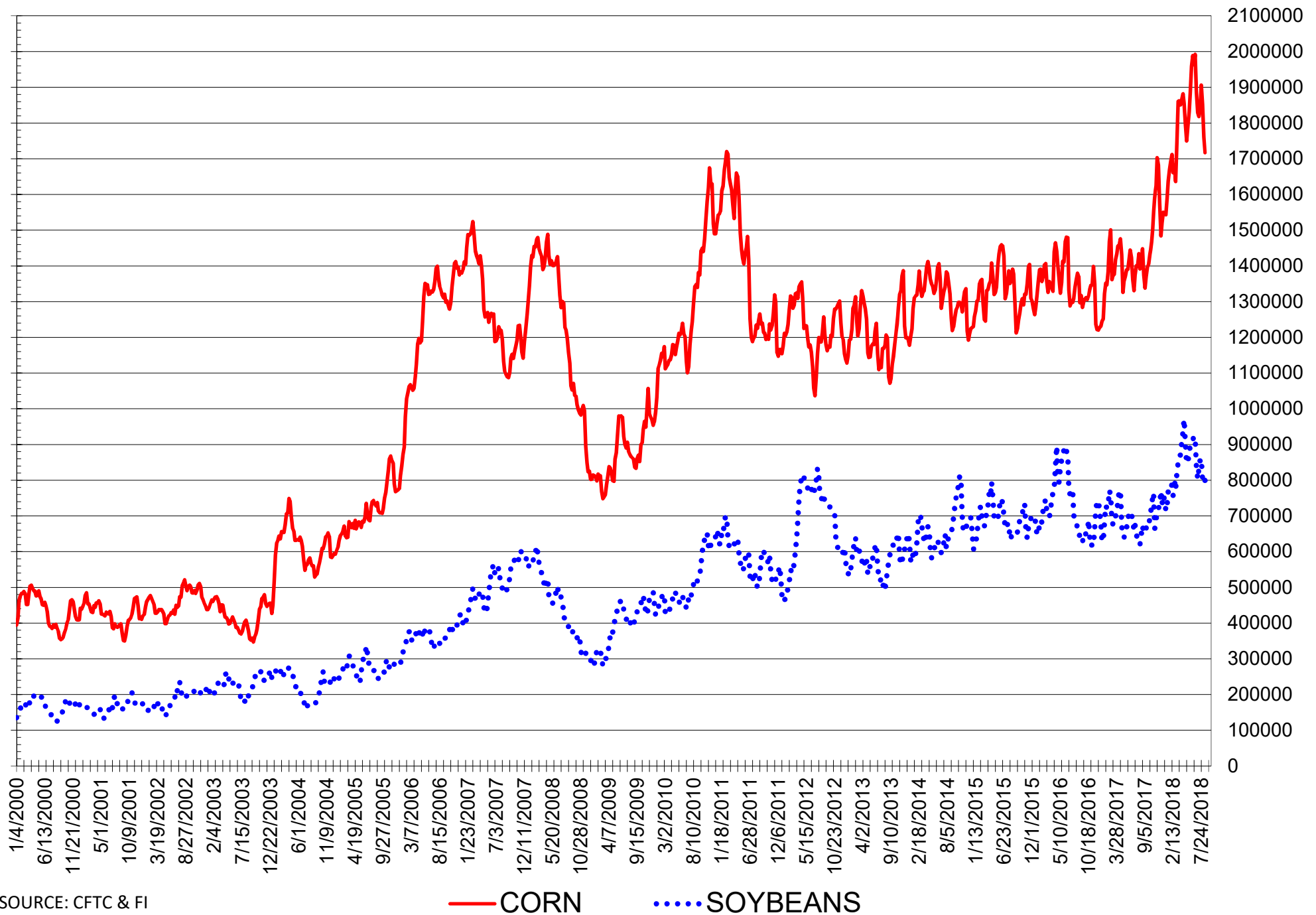
TOTAL OPEN INTEREST IN SOYBEANS, MEAL AND OIL, FUTURES ONLY



SOURCE: CFTC & FI

— SOYBEANS — SOYBEAN MEAL — SOYBEAN OIL

TOTAL OPEN INTEREST IN CORN AND SOYBEANS, FUTURES ONLY



SOURCE: CFTC & FI

— CORN ···· SOYBEANS

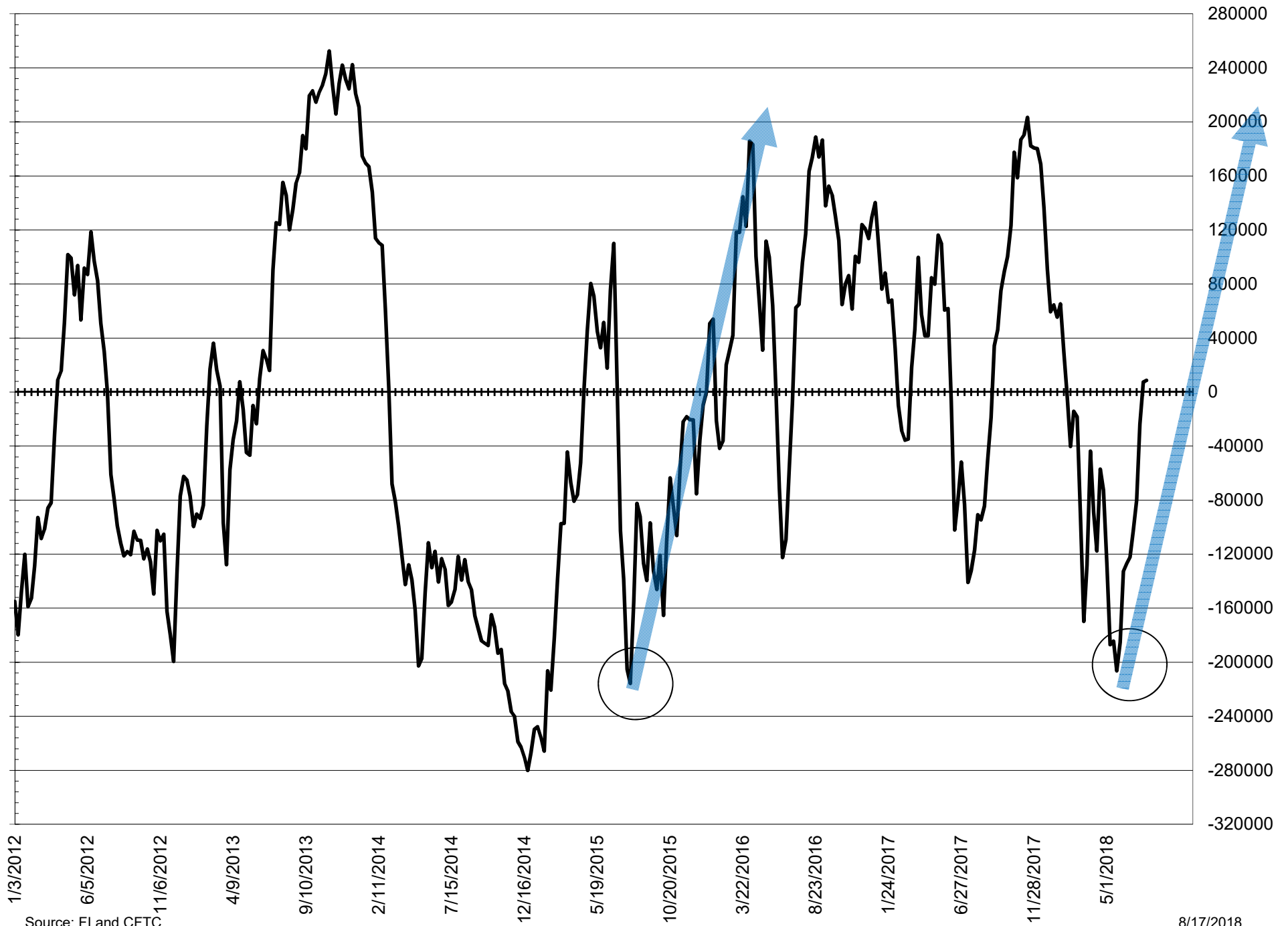
**COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 08/14/2018
(IN THOUSAND CONTRACTS)**

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	14-Aug	7-Aug	31-Jul	24-Jul	14-Aug	7-Aug	31-Jul	24-Jul	14-Aug	7-Aug	31-Jul	24-Jul
WHEAT												
Chicago	-53.0	-51.7	-35.0	-5.1	60.6	63.2	51.6	20.9	-7.6	-11.5	-16.6	-15.8
Kansas City	-63.6	-59.0	-45.2	-27.8	65.5	58.8	46.4	31.3	-1.9	0.1	-1.2	-3.6
Minneapolis	0.3	2.0	7.3	14.2	2.0	0.2	-5.9	-12.1	-2.3	-2.2	-1.4	-2.1
All Wheat	-116.3	-108.7	-72.9	-18.6	128.1	122.3	92.2	40.1	-11.8	-13.6	-19.3	-21.4
CORN	-18.9	-33.3	-24.8	59.7	49.2	52.2	30.8	-53.4	-30.3	-18.9	-6.0	-6.2
OATS	-1.7	-1.1	-0.5	-0.6	1.0	0.8	0.1	0.1	0.7	0.3	0.5	0.5
SOYBEANS	80.0	63.8	53.8	62.5	-54.1	-41.5	-38.9	-44.7	-26.0	-22.4	-14.9	-17.8
SOY OIL	57.7	50.4	52.5	52.8	-60.9	-56.5	-59.1	-59.2	3.2	6.1	6.6	6.3
SOY MEAL	-110.6	-97.9	-106.5	-99.7	92.9	82.1	89.9	85.7	17.7	15.8	16.6	13.9

	TOTAL OPEN INTEREST				COMMERCIALS		% HELD BY TRADERS LARGE (FUNDS)		SMALL (NON-REP)	
	14-Aug	7-Aug	31-Jul	24-Jul	LONG	SHORT	LONG	SHORT	LONG	SHORT
WHEAT										
Chicago	661,149	678,322	650,116	599,702	34%	42%	24%	15%	7%	8%
Kansas City	308,705	317,248	312,538	302,683	39%	60%	33%	12%	8%	8%
Minneapolis	71,990	72,772	66,837	65,377	53%	52%	22%	20%	16%	19%
CORN	2,227,303	2,287,244	2,369,980	2,470,639	42%	43%	19%	16%	9%	11%
OATS	5,117	4,708	5,349	5,319	28%	60%	31%	12%	36%	23%
SOYBEANS	995,560	989,374	1,000,785	1,090,029	49%	41%	14%	20%	7%	10%
SOY OIL	571,765	552,033	542,097	565,582	47%	37%	19%	30%	7%	6%
SOY MEAL	571,753	559,065	569,042	584,459	40%	60%	23%	7%	9%	6%

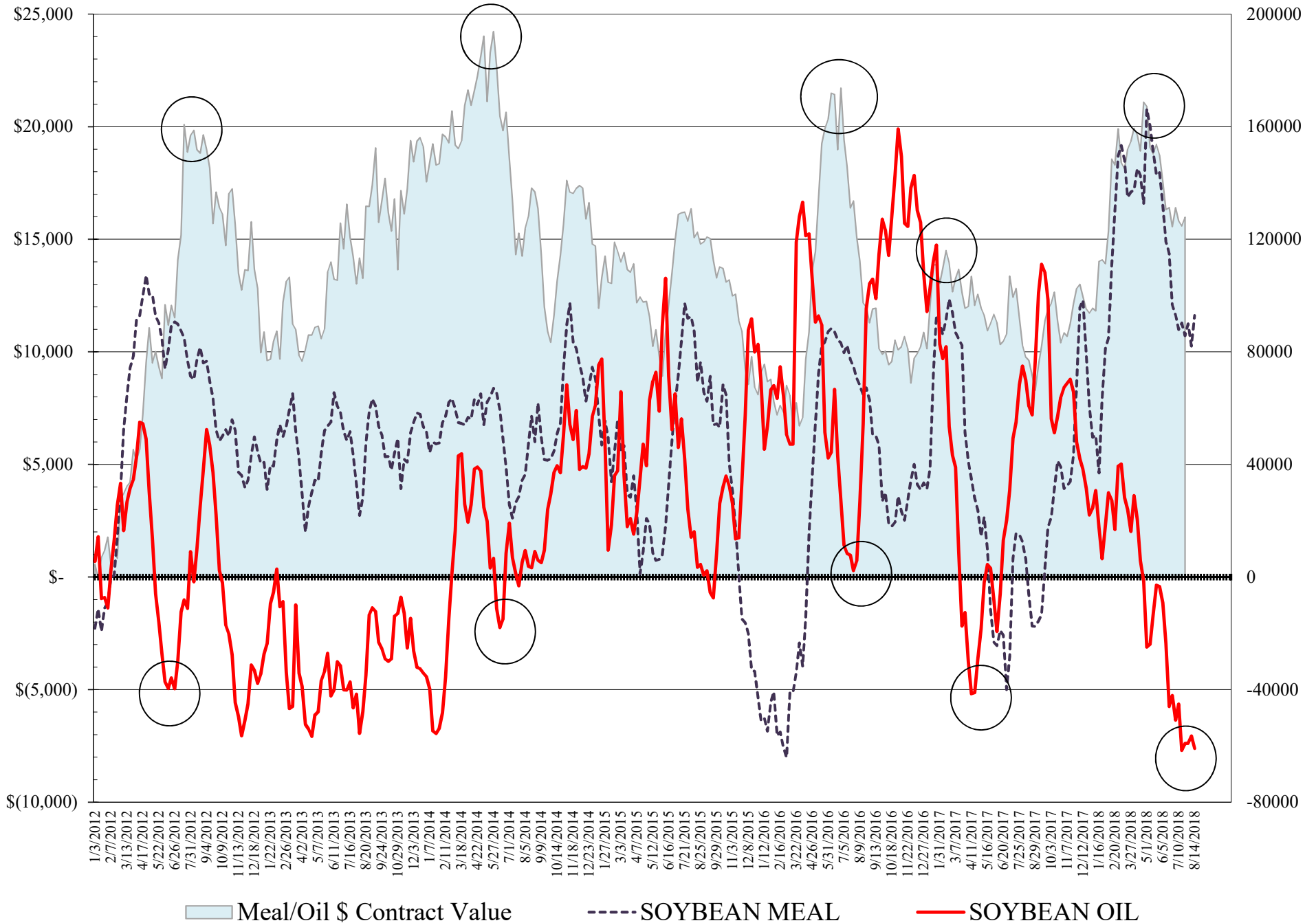
SOURCE: CFTC & FI

NET POSITION FUTURES AND OPTIONS SPREAD OF LARGE SPECULATORS IN SOYBEANS MINUS CORN



Source: FI and CFTC

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



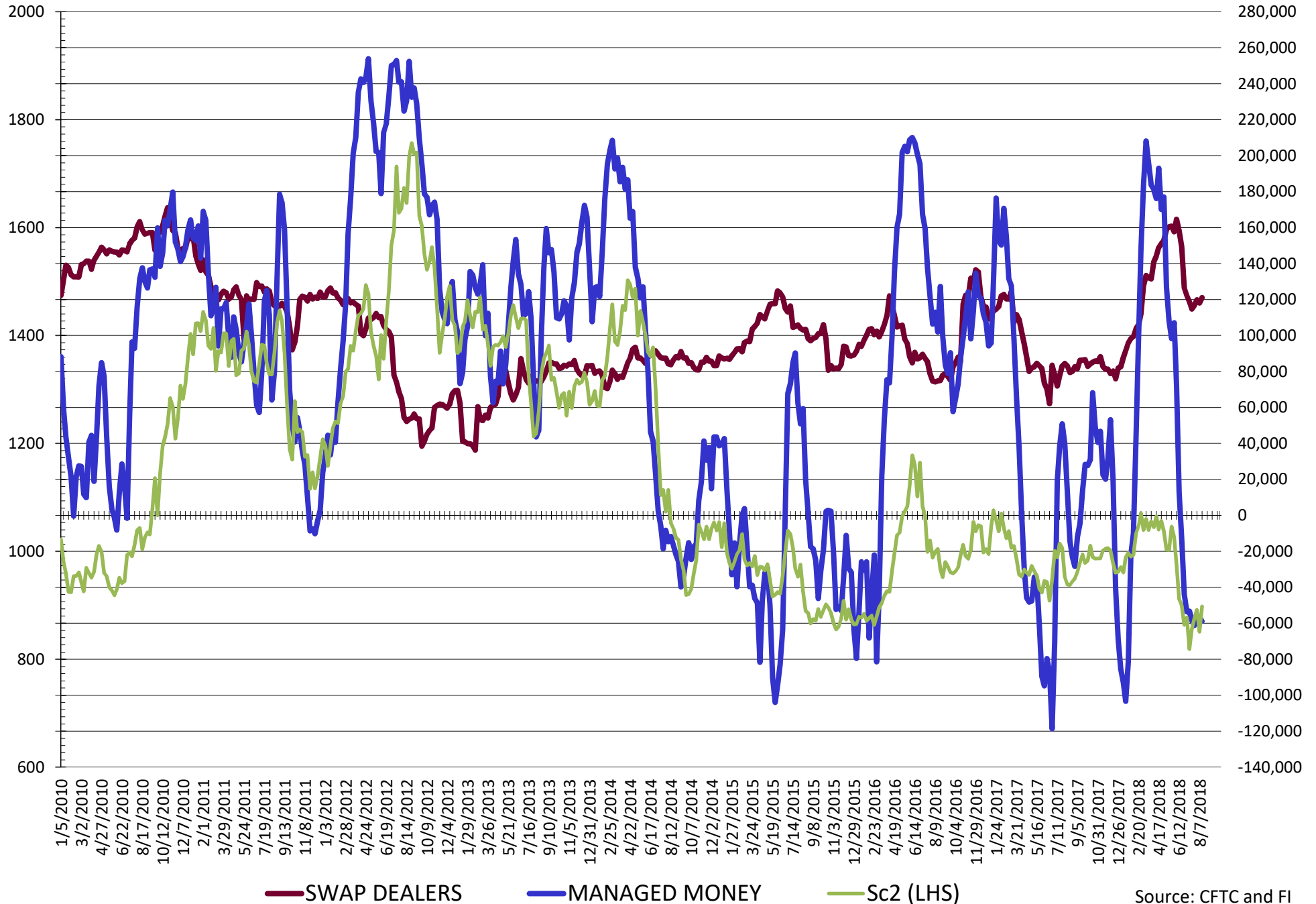
DISAGGREGATED COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 08/14/2018
(IN THOUSAND CONTRACTS)

	PRODUCER / MERCHANT / PROCESSOR / USER				(INDEX/ETF) SWAP DEALERS				(CTA/CPO/OTHER UNREGISTERED) MANAGED MONEY			
	14-Aug	7-Aug	31-Jul	24-Jul	14-Aug	7-Aug	31-Jul	24-Jul	14-Aug	7-Aug	31-Jul	24-Jul
	WHEAT											
Chicago	(152.5)	(148.2)	(133.6)	(107.9)	99.6	96.4	98.6	102.8	66.9	64.6	52.9	23.9
Kansas City	(107.0)	(101.0)	(87.4)	(70.0)	43.4	42.0	42.2	42.3	62.7	55.1	39.9	22.1
Minneapolis	(2.2)	(0.2)	5.2	11.5	2.5	2.2	2.1	2.7	3.7	0.4	(6.3)	(12.9)
All Wheat	(261.7)	(249.3)	(215.8)	(166.4)	145.4	140.6	142.9	147.8	133.3	120.0	86.6	33.1
CORN	(218.2)	(220.3)	(218.4)	(140.8)	199.3	187.0	193.6	200.5	(25.0)	(29.7)	(52.2)	(130.2)
OATS	(1.9)	(1.3)	(0.8)	(0.8)	0.2	0.2	0.2	0.2	0.2	(0.1)	(1.0)	(1.0)
SOYBEANS	(41.0)	(54.3)	(66.1)	(54.2)	121.1	118.1	119.9	116.7	(58.9)	(56.3)	(58.7)	(61.3)
SOY OIL	(36.3)	(40.6)	(44.1)	(45.6)	93.9	91.0	96.6	98.5	(97.1)	(91.4)	(91.8)	(90.0)
SOY MEAL	(183.6)	(170.6)	(178.7)	(174.0)	72.9	72.7	72.2	74.4	56.9	46.8	52.6	49.9

	TOTAL OPEN INTEREST				OTHER REPORTABLE				NON REPORTABLE			
	14-Aug	7-Aug	31-Jul	24-Jul	14-Aug	7-Aug	31-Jul	24-Jul	14-Aug	7-Aug	31-Jul	24-Jul
	WHEAT											
Chicago	661,149	678,322	650,116	599,702	(6.4)	(1.4)	(1.3)	(3.0)	(7.6)	(11.5)	(16.6)	(15.8)
Kansas City	308,705	317,248	312,538	302,683	2.9	3.7	6.5	9.3	(1.9)	0.1	(1.2)	(3.6)
Minneapolis	71,990	72,772	66,837	65,377	(1.7)	(0.1)	0.4	0.7	(2.3)	(2.2)	(1.4)	(2.1)
All Wheat	1,041,844	1,068,342	1,029,491	967,762	(5.2)	2.2	5.6	6.9	(11.8)	(13.6)	(19.3)	(21.4)
CORN	2,227,303	2,287,244	2,369,980	2,470,639	74.1	81.9	83.0	76.8	(30.3)	(18.9)	(18.9)	(18.9)
OATS	5,117	4,708	5,349	5,319	0.8	0.9	1.0	1.1	0.7	0.3	0.5	0.5
SOYBEANS	995,560	989,374	1,000,785	1,090,029	4.9	14.8	19.7	16.6	(26.0)	(22.4)	(14.9)	(17.8)
SOY OIL	571,765	552,033	542,097	565,582	36.3	34.9	32.7	30.8	3.2	6.1	6.6	6.3
SOY MEAL	571,753	559,065	569,042	584,459	36.0	35.3	37.3	35.8	17.7	15.8	16.6	13.9

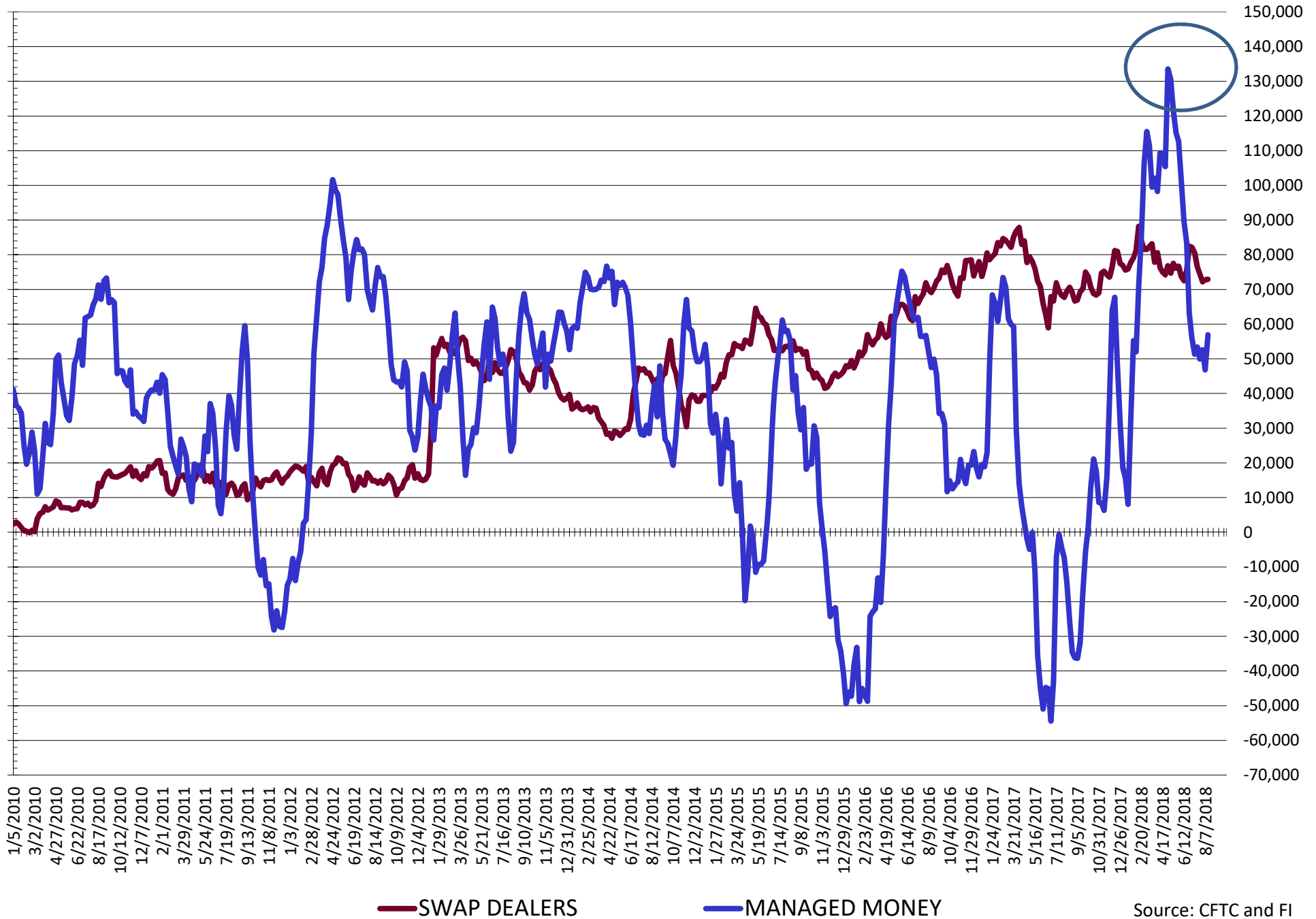
SOURCE: CFTC & FI

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



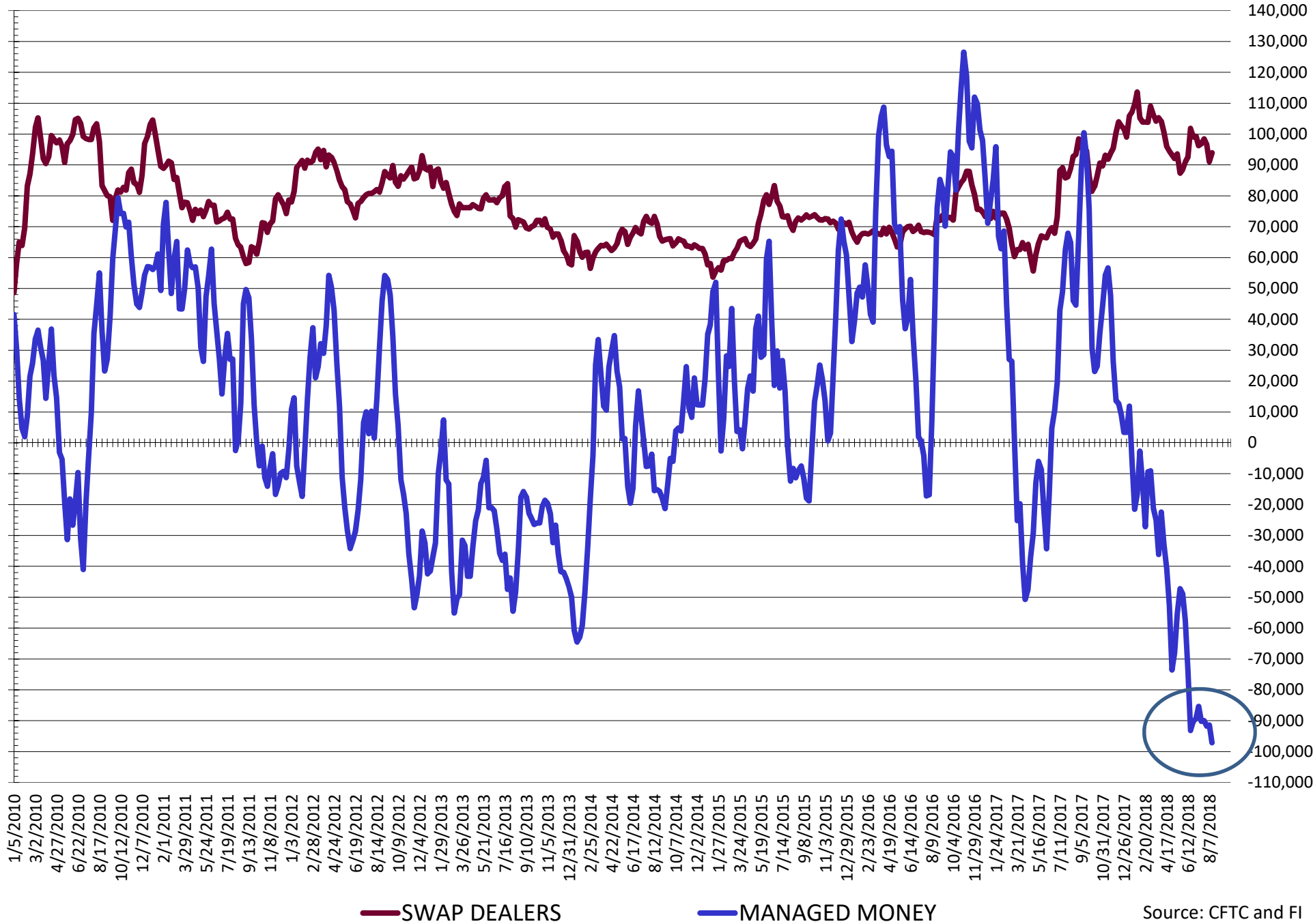
Source: CFTC and FI
8/17/2018

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



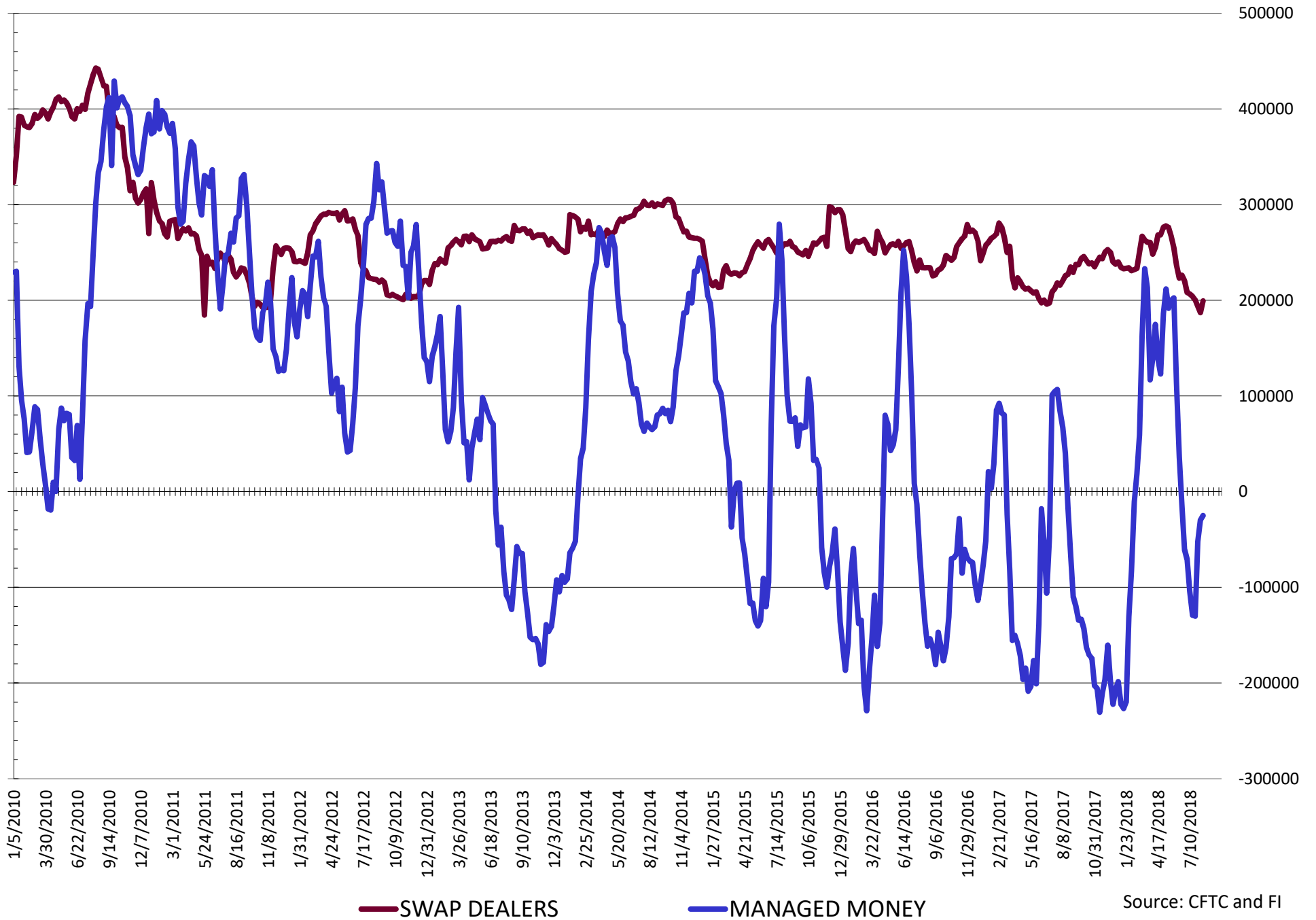
Source: CFTC and FI
8/17/2018

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



Source: CFTC and FI
8/17/2018

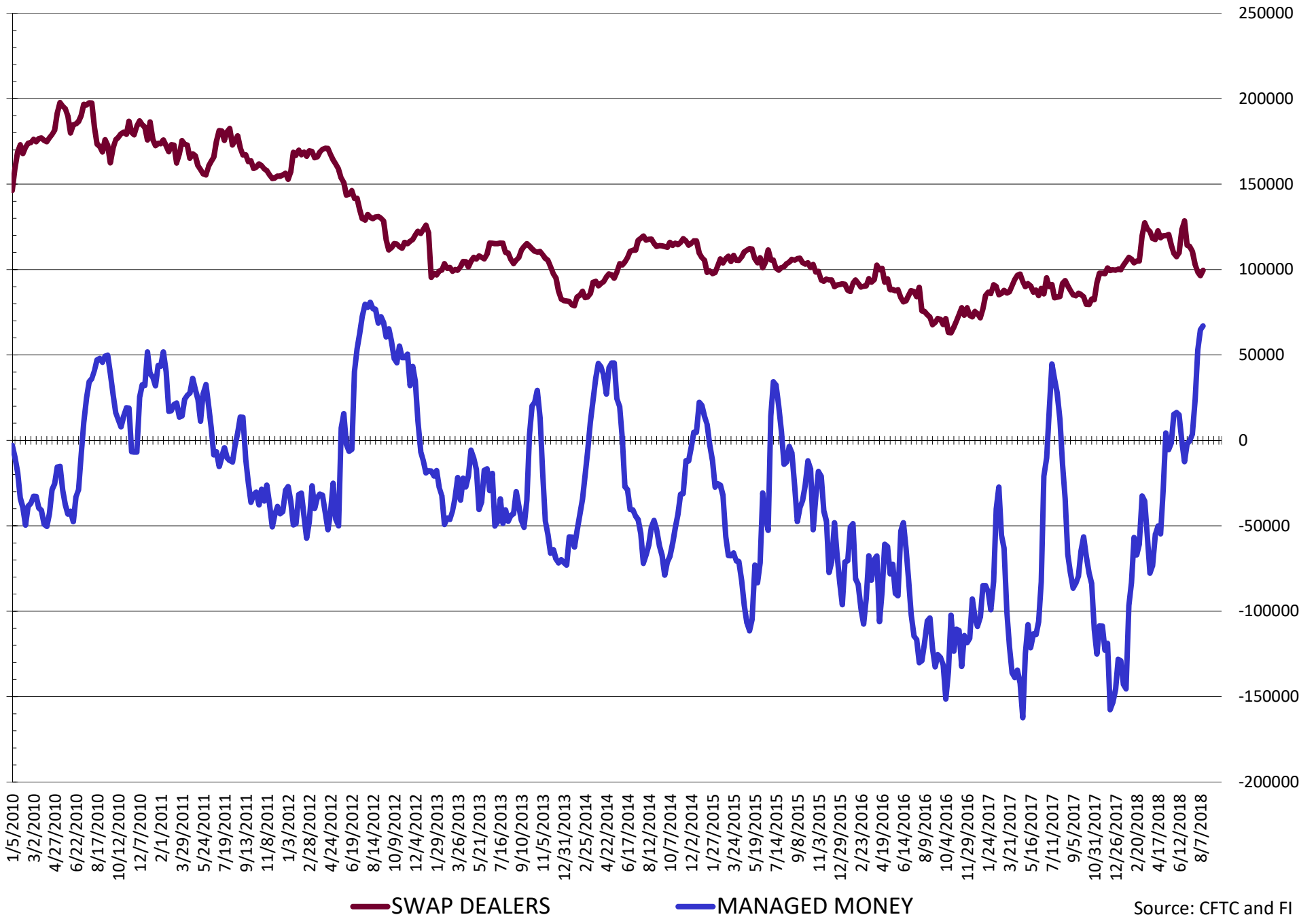
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN CORN



Source: CFTC and FI

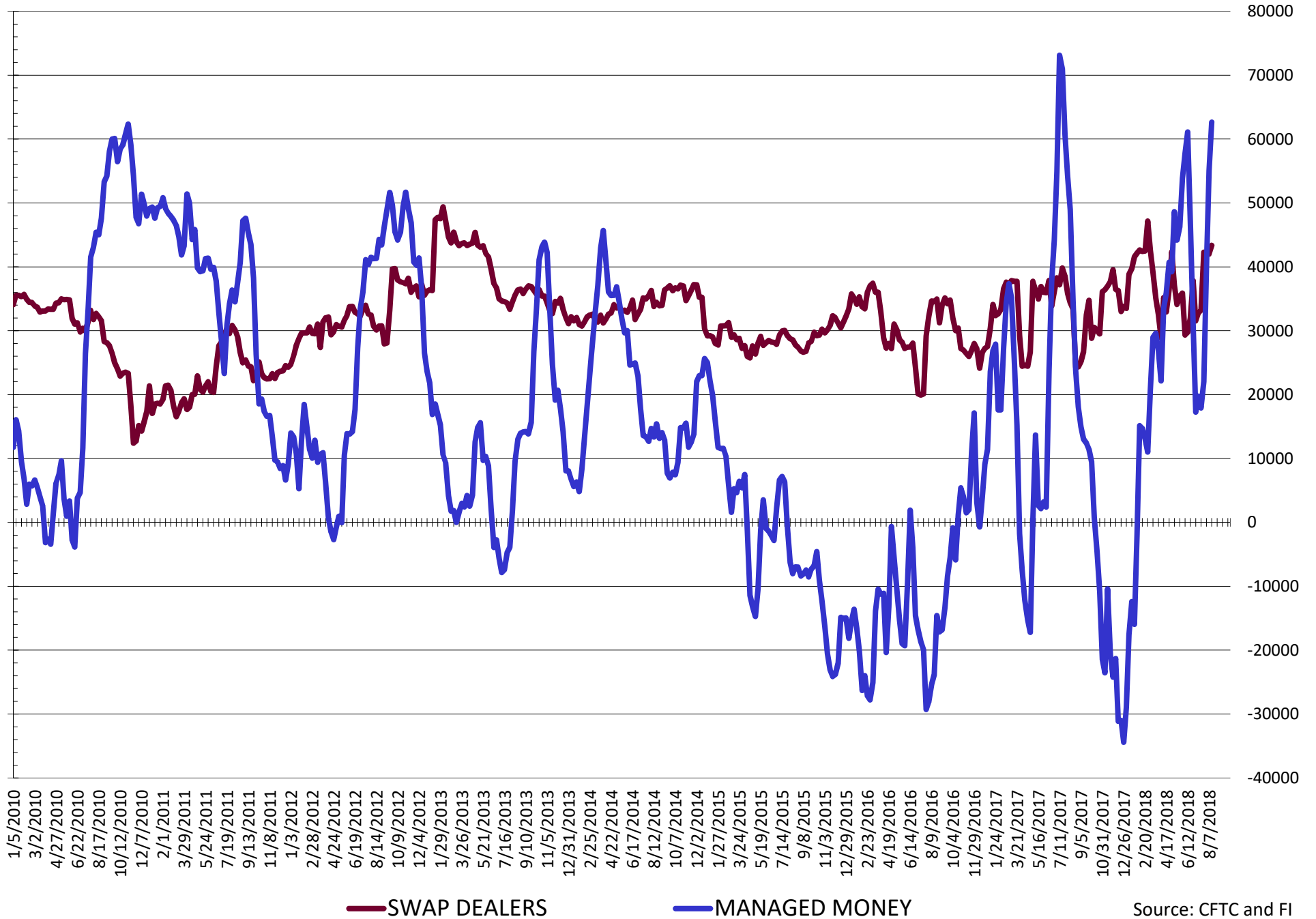
8/17/2018

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



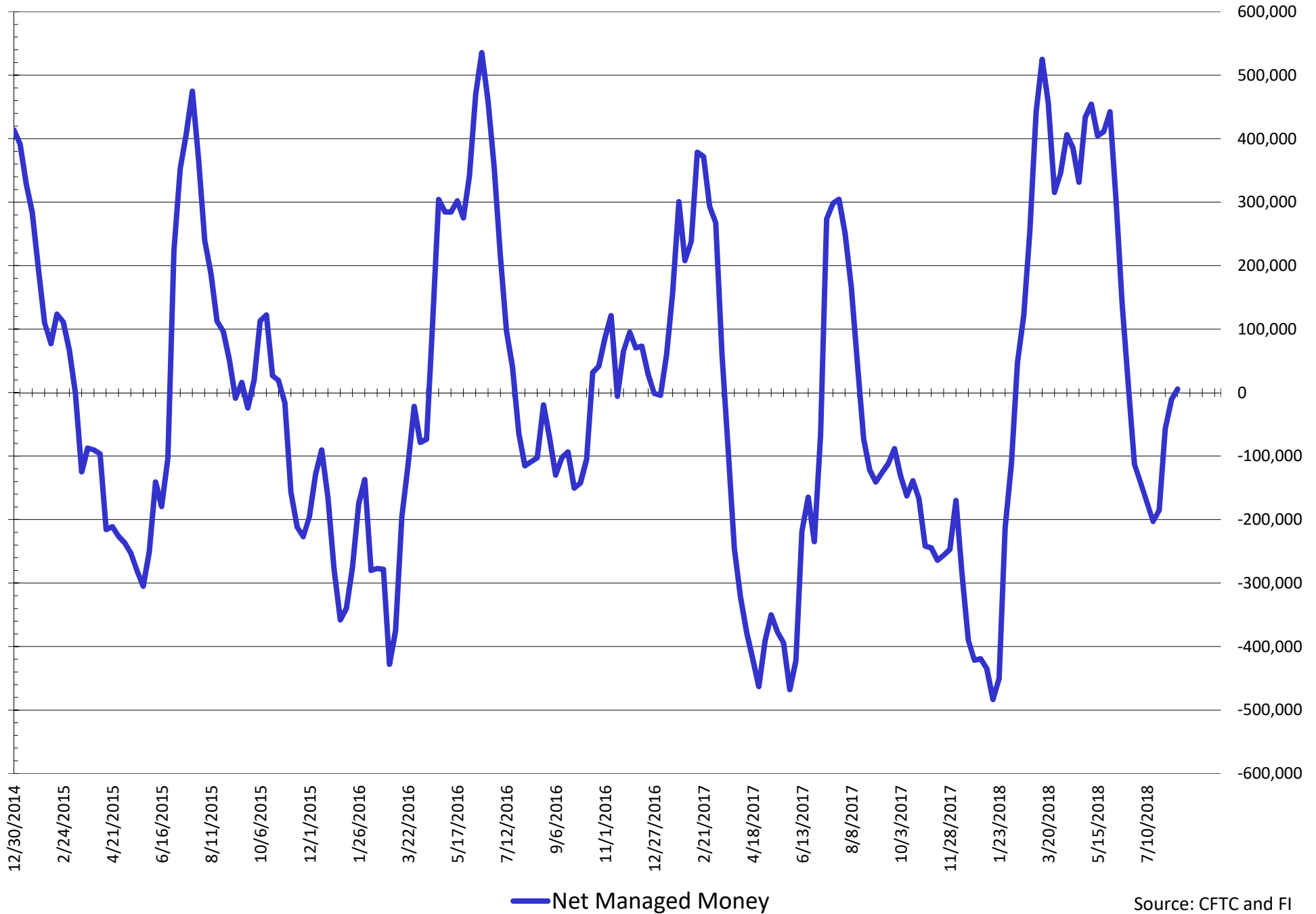
Source: CFTC and FI
8/17/2018

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



Source: CFTC and FI
8/17/2018

NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN COMBINED SRW, HRW, CORN, SOYBEANS, SOYMEAL AND SOYOIL



COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS (INDEX BROKEN OUT)
AS OF 08/14/2018
(IN THOUSAND CONTRACTS)

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	14-Aug	7-Aug	31-Jul	24-Jul	14-Aug	7-Aug	31-Jul	24-Jul	14-Aug	7-Aug	31-Jul	24-Jul
	WHEAT											
Chicago	(133.9)	(131.9)	(117.1)	(86.5)	14.2	11.0	0.0	(28.8)	(7.6)	(11.5)	(16.6)	(15.8)
Kansas City	(103.7)	(98.1)	(83.0)	(64.7)	39.6	34.6	26.4	12.7	(1.9)	0.1	(1.2)	(3.6)
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	(237.6)	(230.0)	(200.2)	(151.2)	53.8	45.7	26.4	(16.1)	(9.5)	(11.3)	(17.9)	(19.4)
CORN	(195.0)	(208.6)	(203.4)	(117.3)	(47.4)	(41.9)	(63.6)	(144.6)	(30.3)	(18.9)	(6.0)	(6.2)
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	(2.2)	(19.5)	(30.0)	(19.6)	(103.9)	(94.4)	(91.9)	(93.7)	(26.0)	(22.4)	(14.9)	(17.8)
SOY OIL	(15.0)	(17.8)	(22.2)	(22.9)	(88.3)	(84.4)	(83.6)	(88.0)	3.2	6.1	6.6	6.3
SOY MEAL	(164.5)	(150.4)	(159.1)	(154.0)	56.5	46.7	54.2	49.6	17.7	15.8	16.6	13.9

	TOTAL OPEN INTEREST				(INDEX) COMMERCIAL INDEX TRADERS				(INDEX) % NET OF TOTAL OPEN INTEREST			
	14-Aug	7-Aug	31-Jul	24-Jul	14-Aug	7-Aug	31-Jul	24-Jul	14-Aug	7-Aug	31-Jul	24-Jul
	WHEAT											
Chicago	661,149	678,322	650,116	599,702	127.2	132.4	133.7	131.2	19.2%	19.5%	20.6%	21.9%
Kansas City	308,705	317,248	312,538	302,683	66.0	63.3	57.8	55.5	21.4%	20.0%	18.5%	18.3%
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	969,854	995,570	962,654	902,385	193.3	195.7	191.6	186.7	19.9%	19.7%	19.9%	20.7%
CORN	2,227,303	2,287,244	2,369,980	2,470,639	272.6	269.3	273.0	268.1	12.2%	11.8%	11.5%	10.8%
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	995,560	989,374	1,000,785	1,090,029	132.1	136.2	136.8	131.1	13.3%	13.8%	13.7%	12.0%
SOY OIL	571,765	552,033	542,097	565,582	100.1	96.1	99.2	104.7	17.5%	17.4%	18.3%	18.5%
SOY MEAL	571,753	559,065	569,042	584,459	90.4	87.8	88.3	90.4	15.8%	15.7%	15.5%	15.5%

SOURCE: CFTC & FI

Traditional Daily Estimate of Funds 8/17/18

	(Neg)-"Short"	Pos-"Long"			
Actual less Est.	24.4	0.9	10.3	8.9	5.7
	Corn	Bean	Chi. Wheat	Meal	Oil
Actual	122.7	(35.8)	82.8	100.1	(54.3)
15-Aug	4.0	(7.0)	(6.0)	(5.0)	(4.0)
16-Aug	14.0	20.0	4.0	5.0	2.0
17-Aug	(7.0)	(4.0)	10.0	(3.0)	2.0
20-Aug					
21-Aug					
FI Est. of Futures Only 8/17/18	133.7	(26.8)	90.8	97.1	(54.3)
FI Est. Futures & Options	60.2	(45.1)	68.6	89.9	(60.9)
Futures only record long	498.2	260.4	86.5	167.5	160.2
	2/1/2011	6/27/2017	8/7/2018	5/1/2018	11/1/2016
Futures only record short	(135.3)	(94.5)	(130.0)	(49.5)	(55.1)
	10/29/2013	6/27/2017	4/25/2017	3/1/2016	8/6/2013
Futures and options record net long	458.5	259.8	64.8	132.1	159.2
	9/28/2010	5/1/2012	8/7/2012	5/1/2018	1/1/2016
Futures and options record net short	(166.8)	(113.1)	(143.3)	(64.1)	(61.6)
	11/14/2017	6/27/2017	4/25/2017	3/1/2016	7/17/2018

Managed Money Daily Estimate of Funds 8/17/18

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	(60.1)	(62.2)	65.2	54.6	(96.7)
Latest CFTC F&O	(25.0)	(58.9)	66.9	56.9	(97.1)
FI Est. Managed Fut. Only	(43.6)	(48.7)	77.2	50.1	(96.7)
FI Est. Managed Money F&O	(8.5)	(45.4)	78.9	52.4	(97.1)

Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	272.6	132.1	127.2	NA	100.1
Change From Previous Week	3.3	(4.1)	(5.1)	NA	3.9

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

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