

CFTC COMMITMENT OF TRADERS REPORT

As of 8/21/2018

TRADITIONAL FUNDS net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	11.2	18.0	(1.4)	(1.9)	(3.5)	1.7	1.2
Futures & Options Combined	0.0	0.0	0.0	0.0	0.0	0.0	0.0

TRADITIONAL COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(8.9)	(14.3)	3.5	(0.2)	1.4	(3.0)	(0.4)
Futures & Options Combined	0.0	0.0	0.0	0.0	0.0	0.0	0.0

MANAGED MONEY net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	10.2	20.2	(3.4)	1.9	(7.8)	1.9	2.0
Futures & Options Combined	10.1	18.9	(4.2)	1.9	(6.1)	1.7	2.0

SWAP DEALERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(7.8)	(3.6)	(2.2)	(3.3)	(3.7)	(0.2)	0.6
Futures & Options Combined	(6.1)	(4.5)	(1.1)	(3.2)	(2.5)	(0.1)	0.5

PRODUCERS/END USERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(1.1)	(10.7)	5.7	3.2	5.1	(2.8)	(1.0)
Futures & Options Combined	2.3	(12.1)	6.2	2.8	3.8	(2.9)	(0.7)

INDEX net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	(6.7)	(2.8)	(3.4)	(5.7)	(2.4)	(0.1)	NA

SUPPLEMENTAL NON-COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	12.0	20.0	(1.8)	0.0	(1.6)	1.8	NA

OPEN INTEREST net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(3.6)	(10.1)	(16.5)	(1.4)	1.3	5.0	(1.8)
Futures & Options Combined	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: CFTC and FI

Wed to Tue, in 000 contracts

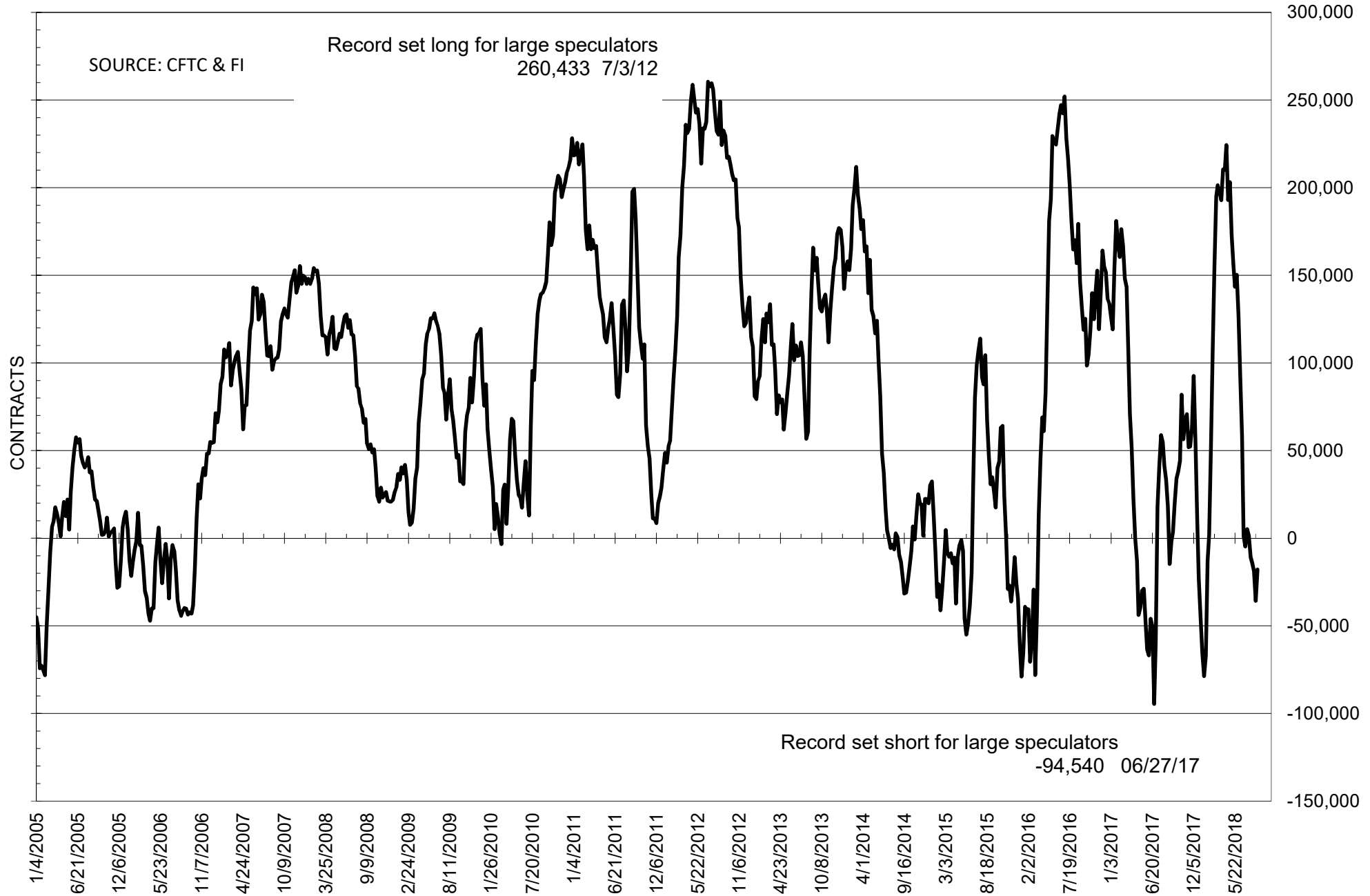
**COMMITMENT OF TRADERS
FUTURES ONLY NET POSITIONS
AS OF 08/21/2018
(IN THOUSAND CONTRACTS)**

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	21-Aug	14-Aug	7-Aug	31-Jul	21-Aug	14-Aug	7-Aug	31-Jul	21-Aug	14-Aug	7-Aug	31-Jul
	WHEAT											
Chicago	-74.9	-76.3	-77.2	-59.9	79.4	82.8	86.5	75.0	-4.5	-6.5	-9.4	-15.1
Kansas City	-69.1	-66.1	-60.1	-48.0	69.3	67.6	59.8	49.5	-0.2	-1.5	0.3	-1.6
Minneapolis	-0.7	-0.3	1.8	6.8	3.7	2.5	0.4	-5.3	-3.0	-2.1	-2.3	-1.5
All Wheat	-144.7	-142.7	-135.4	-101.1	152.4	152.9	146.7	119.3	-7.7	-10.2	-11.3	-18.1
CORN	-103.5	-94.7	-96.3	-92.9	133.9	122.7	121.3	110.6	-30.4	-28.0	-25.0	-17.7
OATS	-1.6	-1.6	-1.1	-0.6	1.0	1.0	0.8	0.2	0.6	0.6	0.2	0.4
SOYBEANS	48.1	62.4	44.0	33.0	-17.8	-35.8	-18.7	-14.1	-30.2	-26.6	-25.3	-18.9
SOY OIL	51.5	51.6	48.4	47.1	-56.1	-54.3	-53.9	-53.3	4.7	2.6	5.5	6.2
SOY MEAL	-112.2	-115.7	-103.9	-112.2	98.7	100.1	90.2	97.6	13.5	15.6	13.7	14.6

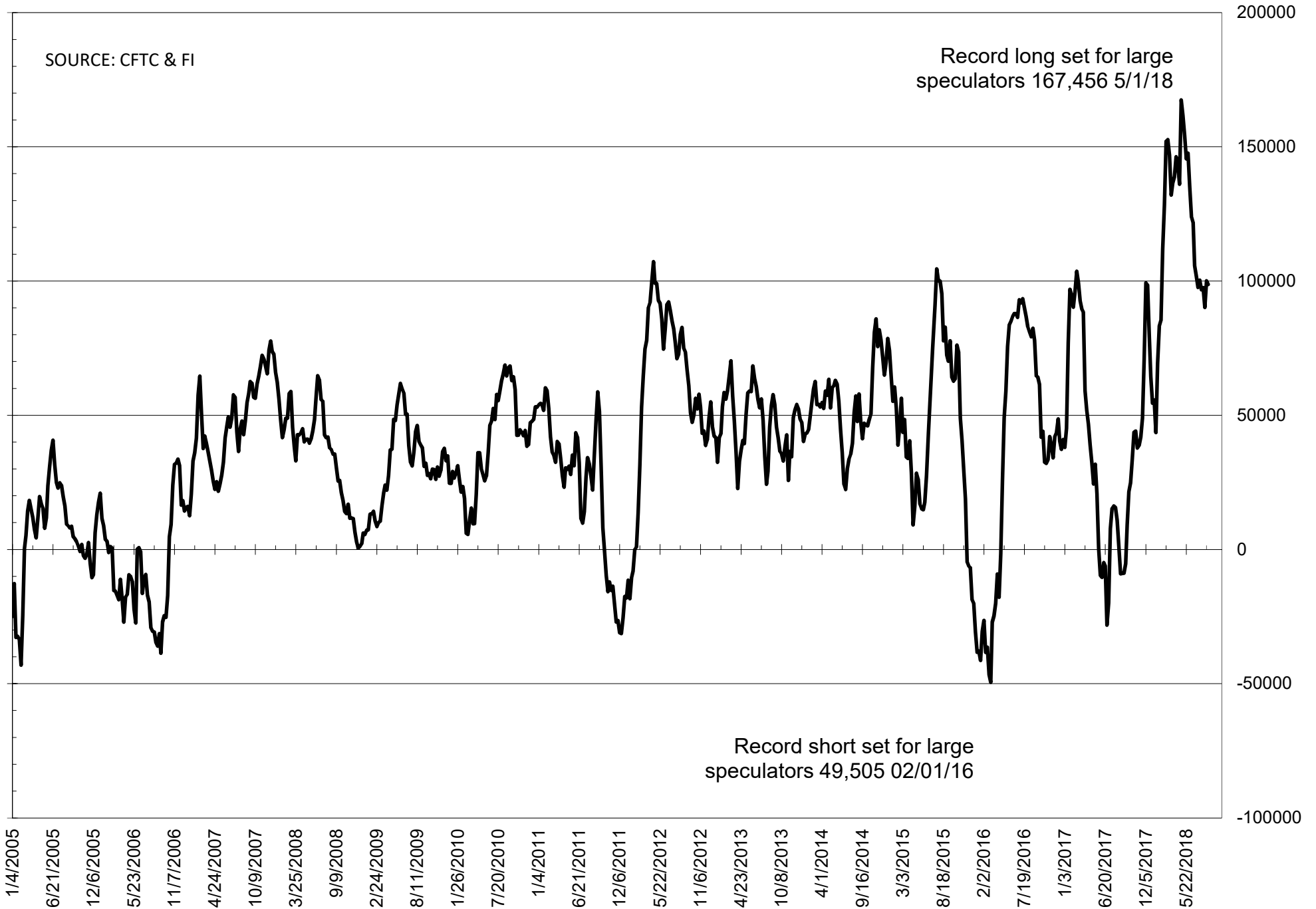
	TOTAL OPEN INTEREST				NEARBY FUTURES PRICE					21-Aug-18 LAST REPORTED % HELD BY TRADERS			
	21-Aug	14-Aug	7-Aug	31-Jul	U 24-Aug	U 21-Aug	U 14-Aug	U 7-Aug	U 31-Jul	LARGE FUND		SMALL	
										LONG	SHORT	LONG	SHORT
WHEAT													
Chicago	493627	492285	497660	490809		527.25	541.75	568.25	546.50	38%	22%	8%	9%
Kansas City	286830	281801	285855	284058		534.50	545.75	579.50	547.75	37%	13%	9%	9%
Minneapolis	65426	67263	67676	62192		588.50	596.25	627.75	615.50	27%	21%	15%	20%
CORN	1713501	1717134	1760500	1851246		359.75	362.25	370.75	367.25	30%	22%	9%	11%
OATS	4934	4872	4486	5116		257.00	260.25	255.25	233.50	31%	11%	37%	24%
SOYBEANS	789943	800037	789827	804573		874.50	868.25	895.25	875.00	20%	22%	7%	11%
SOY OIL	539764	541123	524735	517688		28.59	28.28	28.75	28.31	20%	30%	7%	6%
SOY MEAL	500229	516696	507395	514543		324.90	335.80	331.00	333.90	22%	7%	11%	7%

SOURCE: CFTC & FI

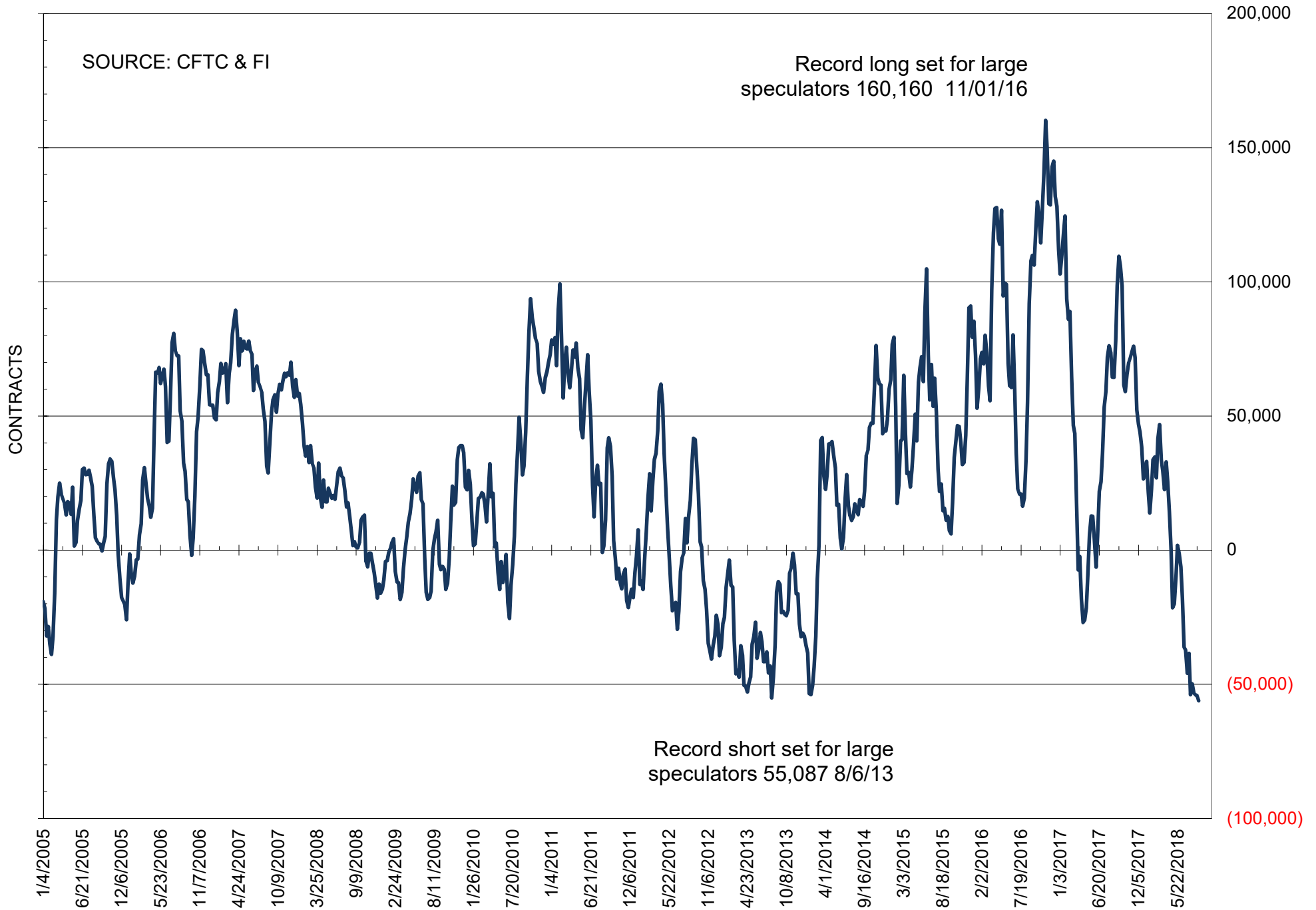
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYBEANS



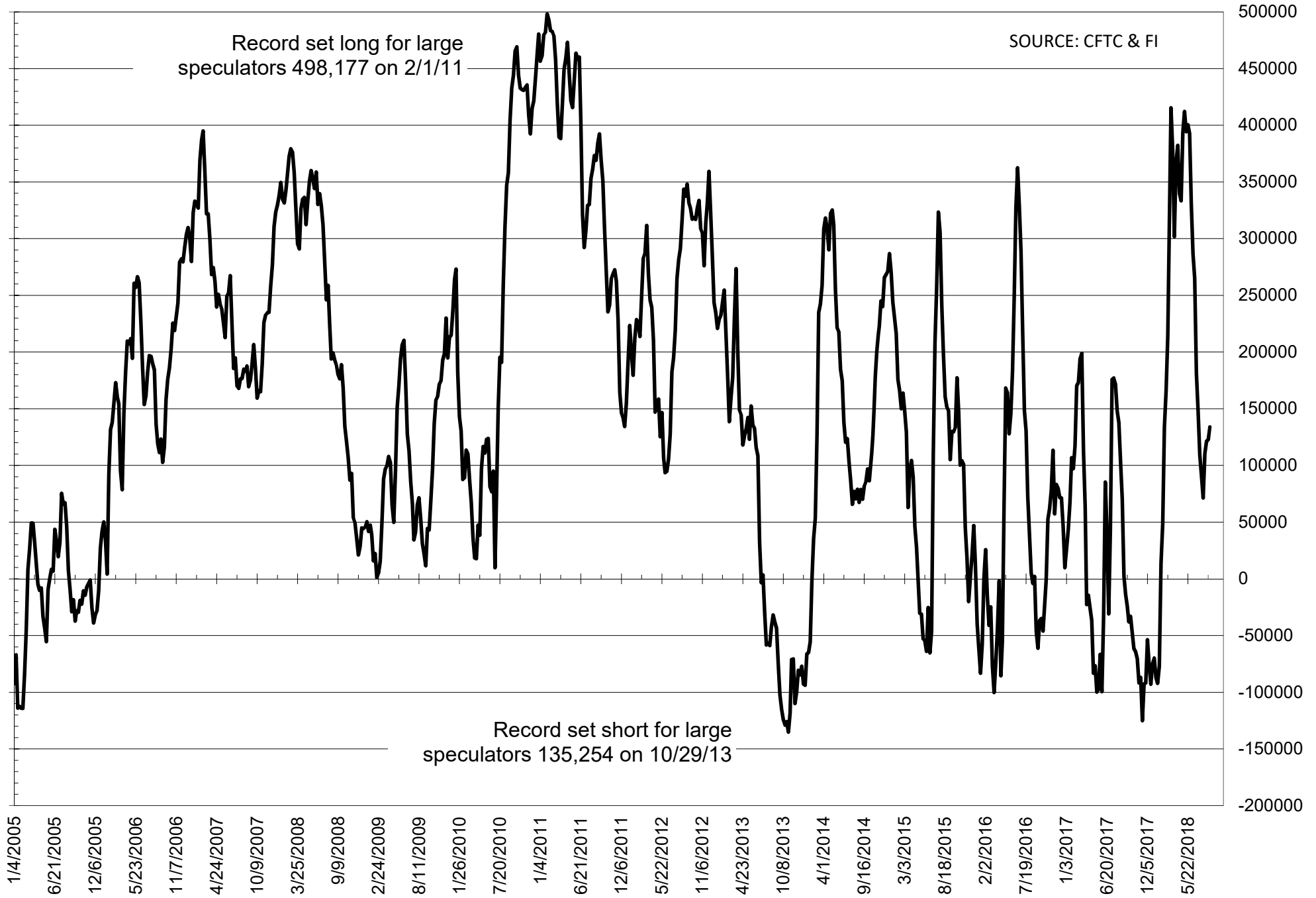
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYMEAL



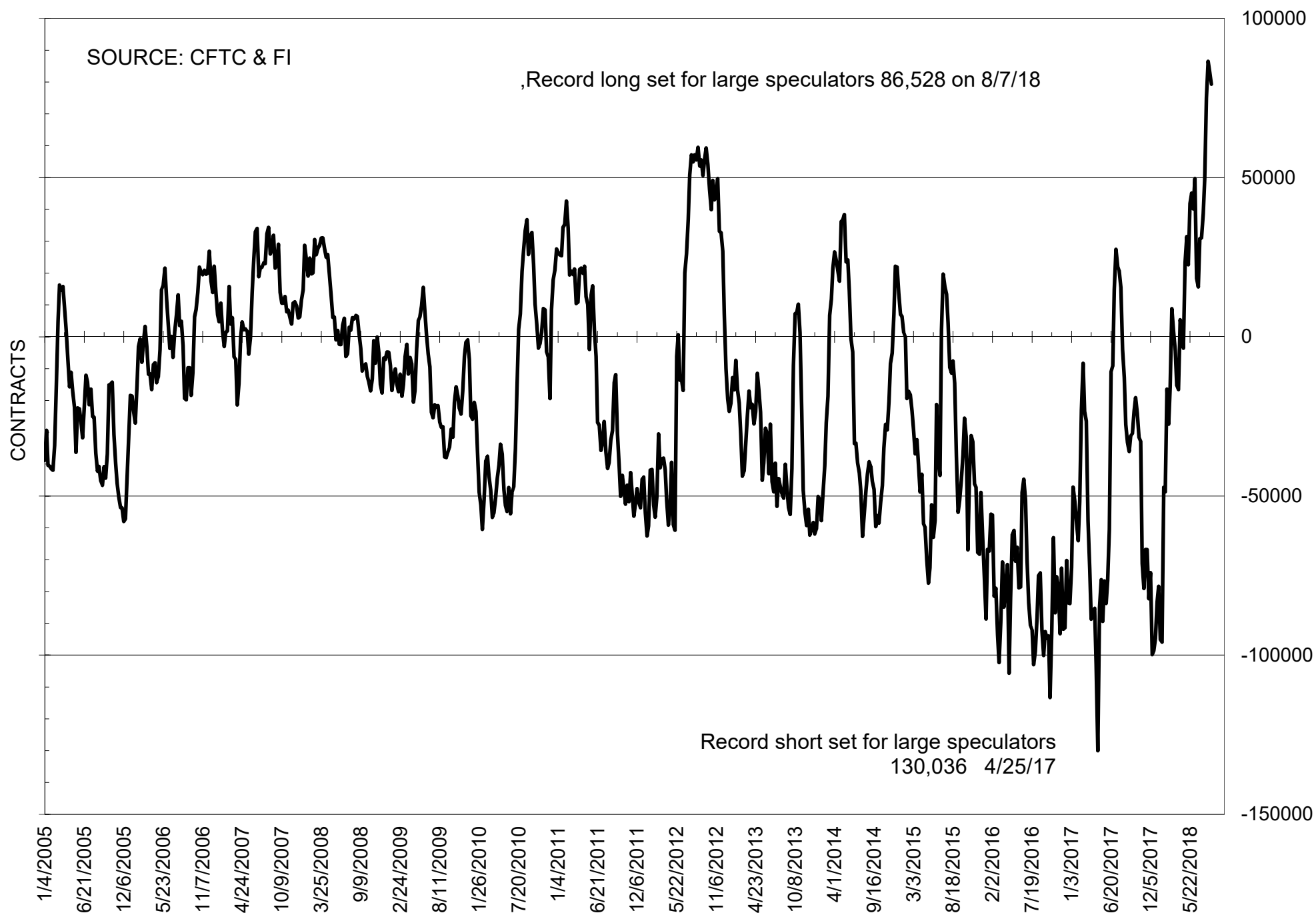
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYOIL



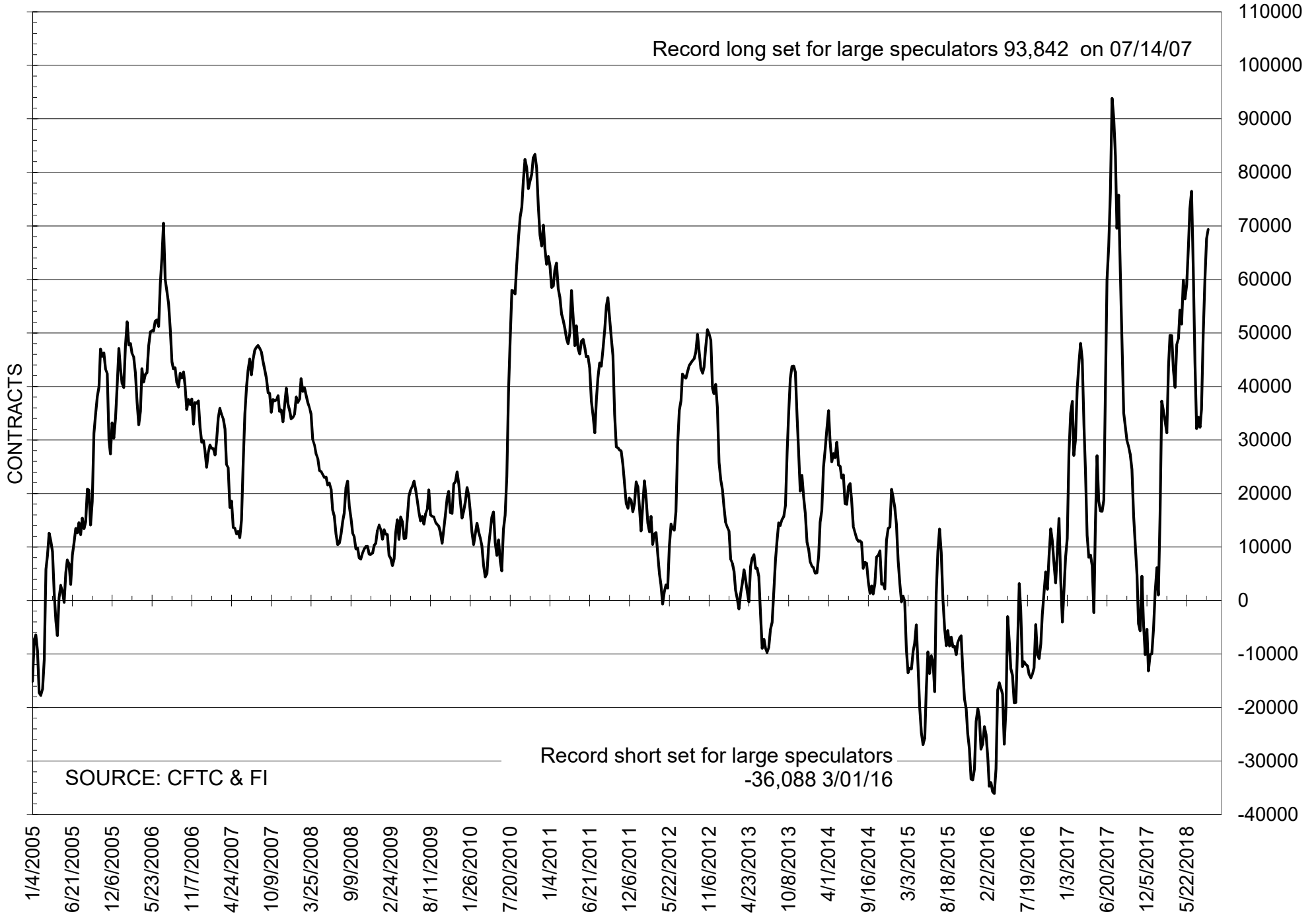
NET POSITION OF LARGE SPECULATORS IN CORN



NET POSITION OF FUTURES ONLY LARGE SPECS IN CHICAGO WHEAT



NET POSITION OF LARGE SPECULATORS IN KANSAS CITY WHEAT

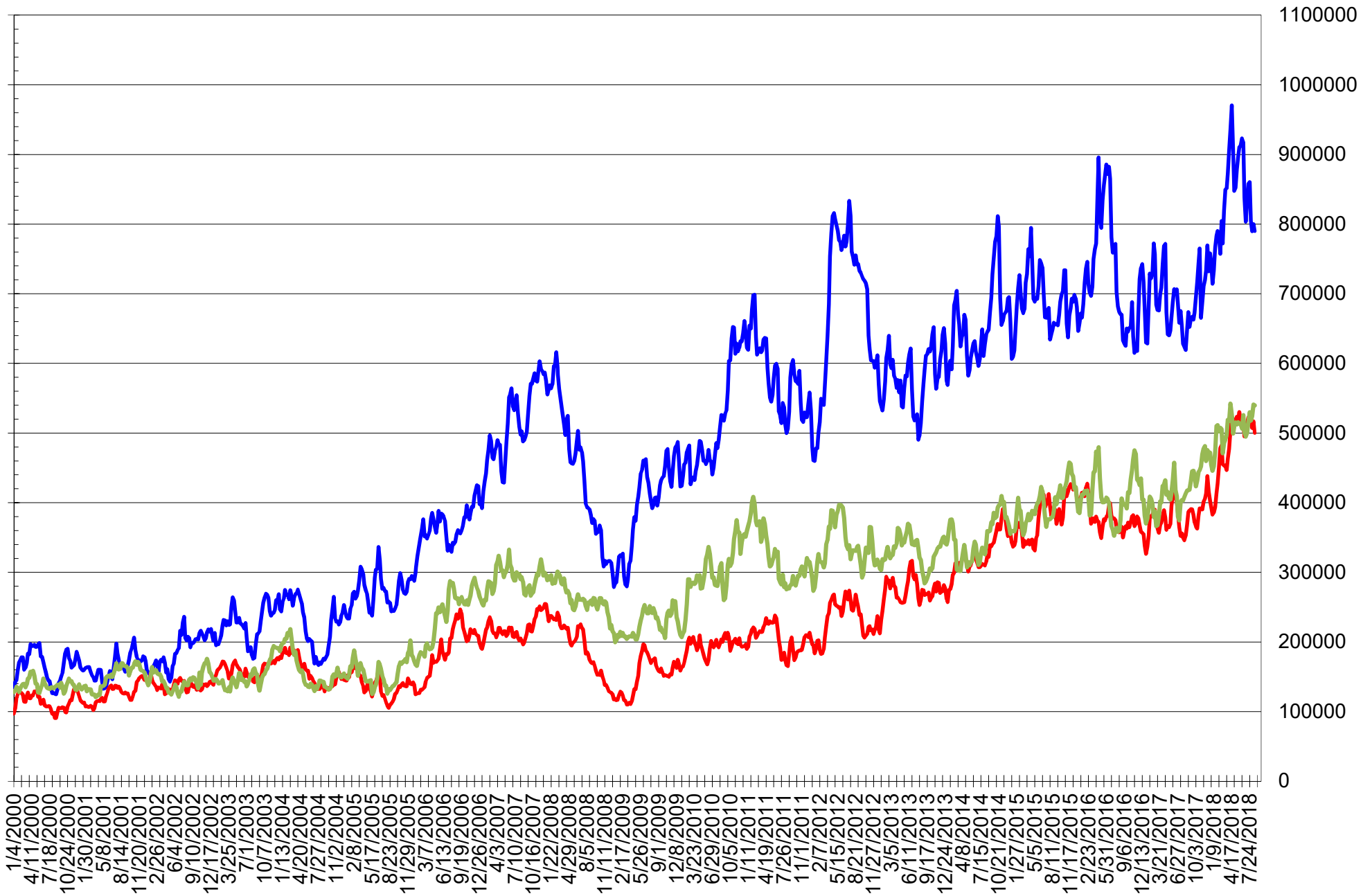


Record long set for large speculators 93,842 on 07/14/07

Record short set for large speculators -36,088 3/01/16

SOURCE: CFTC & FI

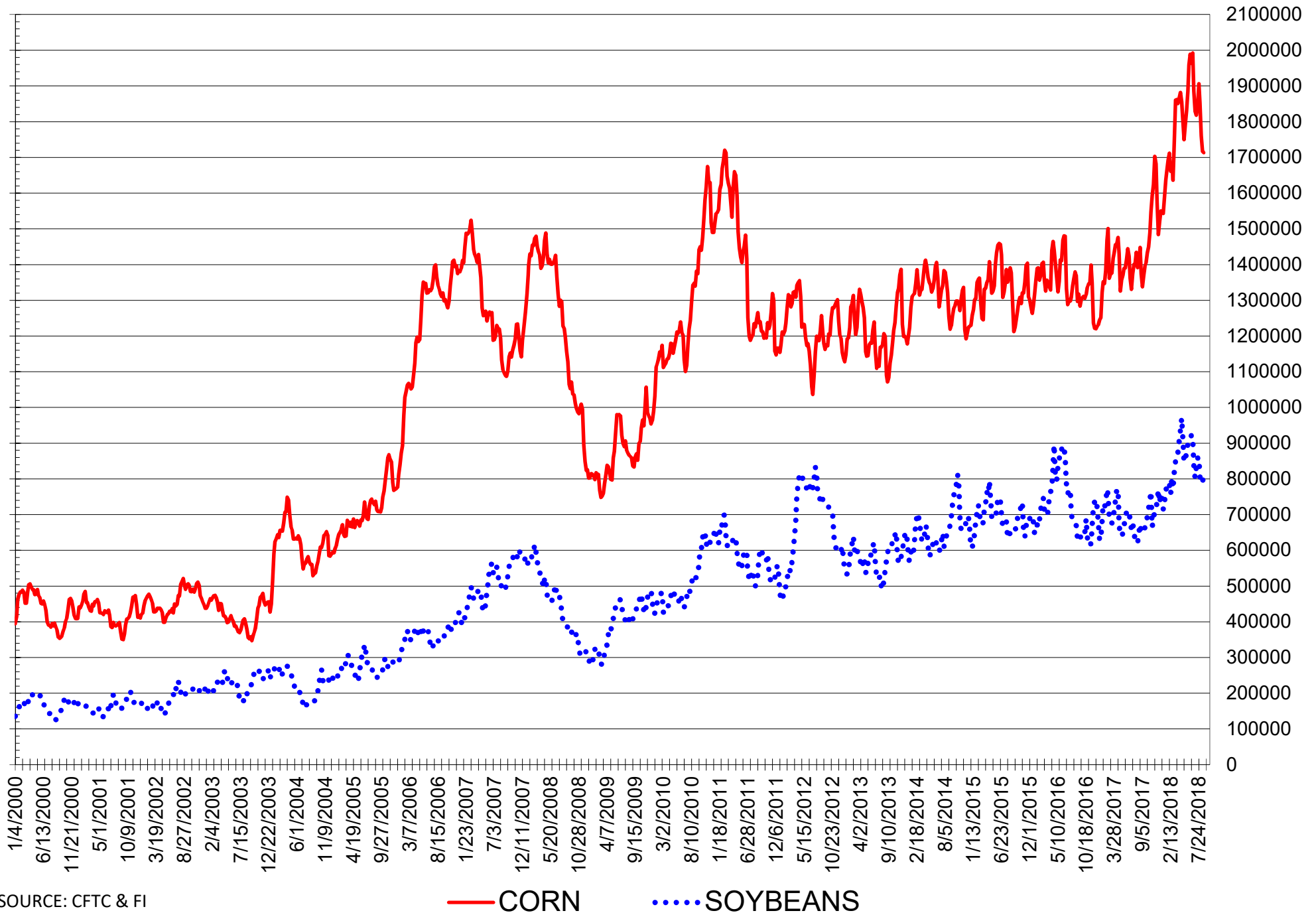
TOTAL OPEN INTEREST IN SOYBEANS, MEAL AND OIL, FUTURES ONLY



SOURCE: CFTC & FI

— SOYBEANS — SOYBEAN MEAL — SOYBEAN OIL

TOTAL OPEN INTEREST IN CORN AND SOYBEANS, FUTURES ONLY



SOURCE: CFTC & FI

— CORN ●●● SOYBEANS

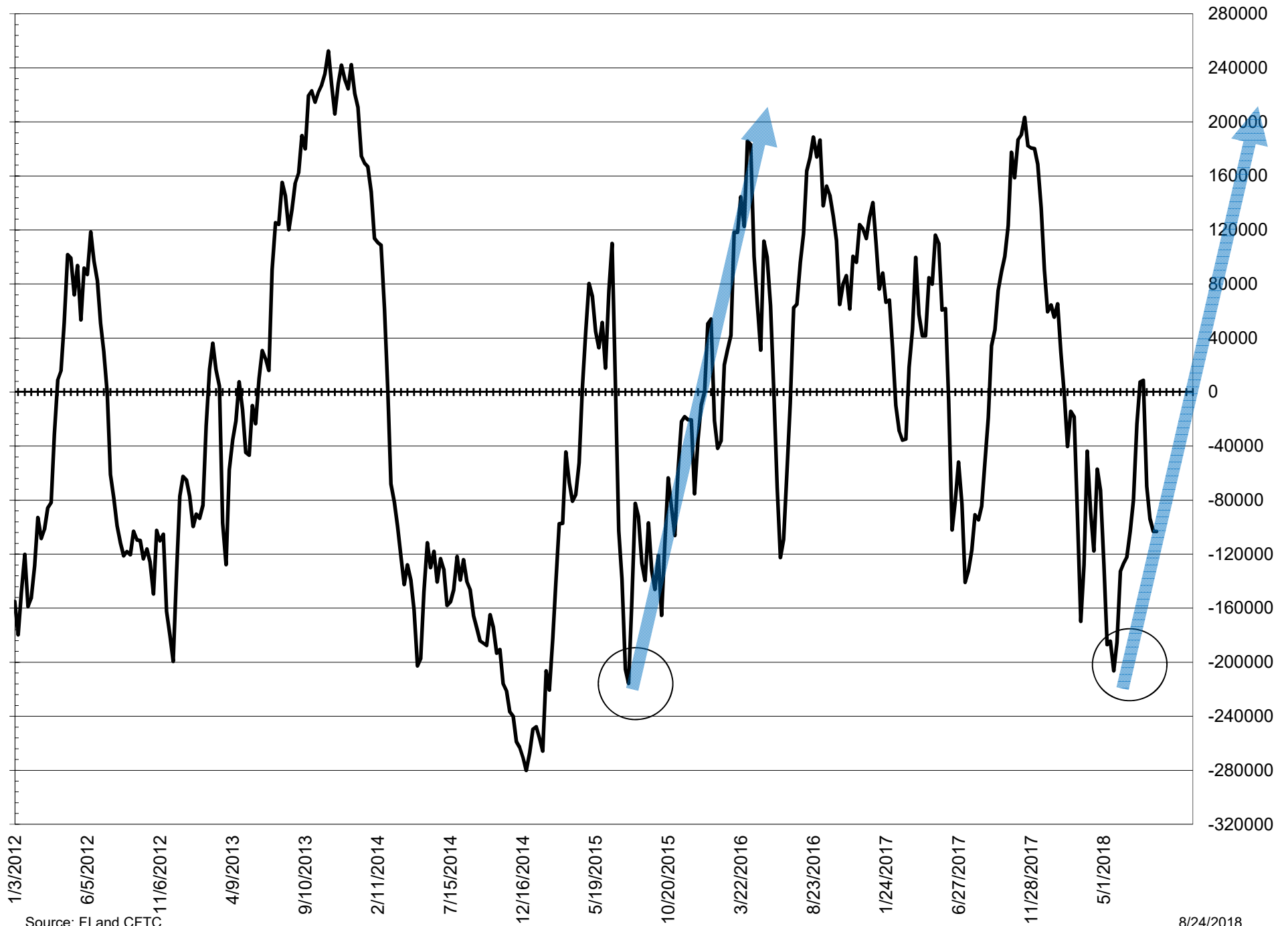
**COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 08/14/2018
(IN THOUSAND CONTRACTS)**

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

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

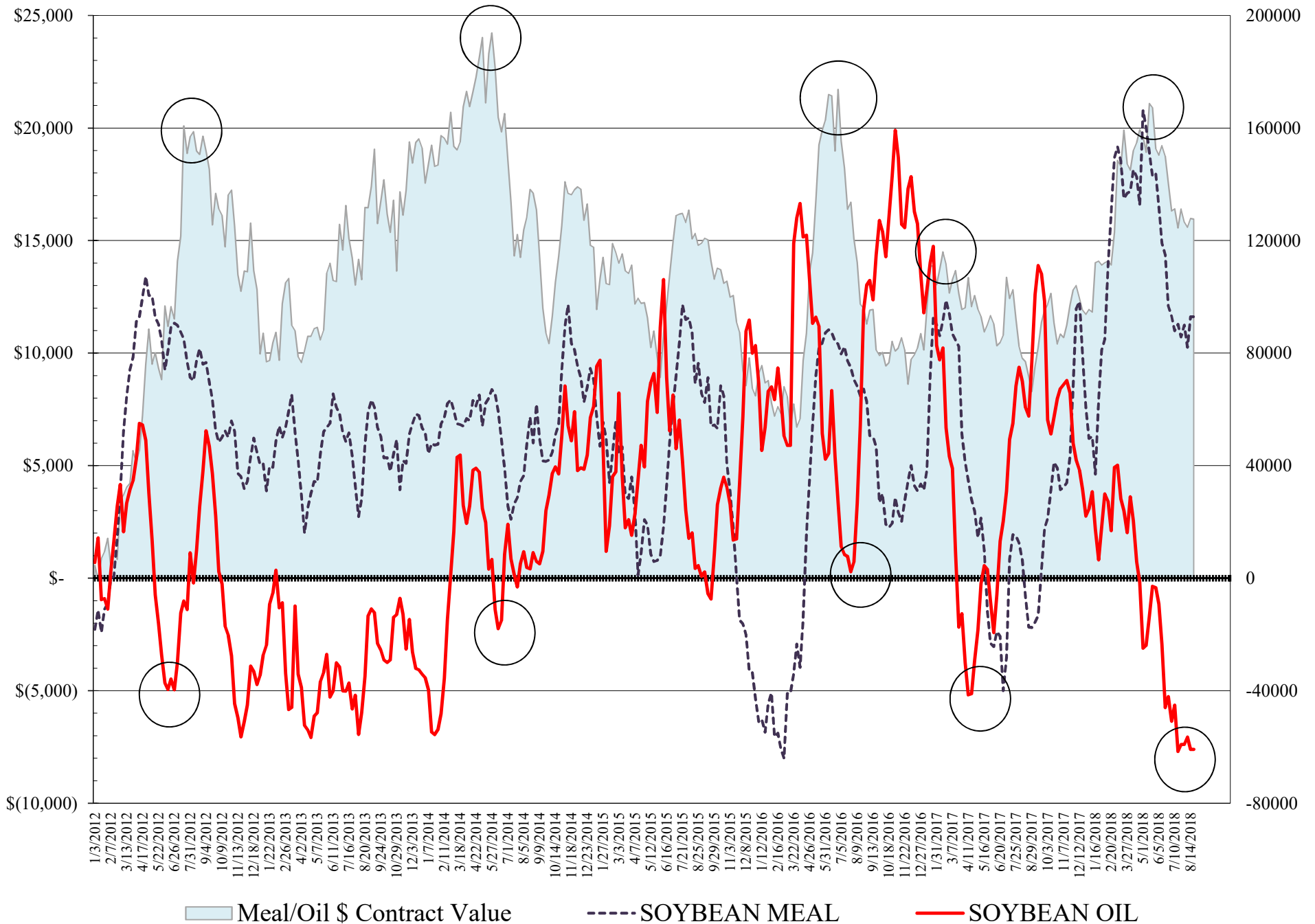
SOURCE: CFTC & FI

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



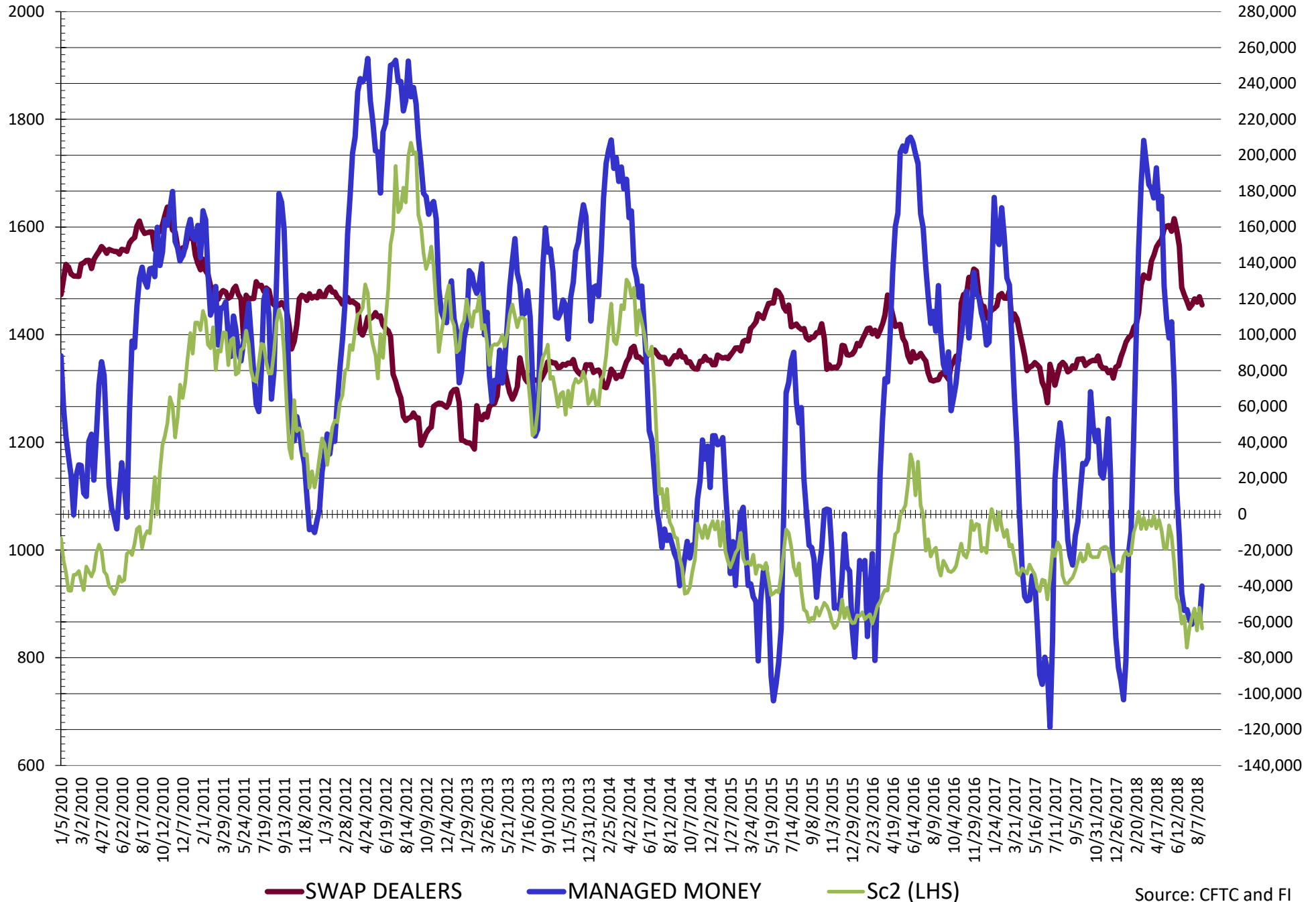
**DISAGGREGATED COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 08/21/2018
(IN THOUSAND CONTRACTS)**

	PRODUCER / MERCHANT / PROCESSOR / USER				(INDEX/ETF) SWAP DEALERS				(CTA/CPO/OTHER UNREGISTERED) MANAGED MONEY			
	21-Aug	14-Aug	7-Aug	31-Jul	21-Aug	14-Aug	7-Aug	31-Jul	21-Aug	14-Aug	7-Aug	31-Jul
	WHEAT											
Chicago	(148.8)	(152.5)	(148.2)	(133.6)	97.1	99.6	96.4	98.6	60.8	66.9	64.6	52.9
Kansas City	(109.9)	(107.0)	(101.0)	(87.4)	43.3	43.4	42.0	42.2	64.4	62.7	55.1	39.9
Minneapolis	(2.9)	(2.2)	(0.2)	5.2	2.9	2.5	2.2	2.1	5.7	3.7	0.4	(6.3)
All Wheat	(261.5)	(261.7)	(249.3)	(215.8)	143.3	145.4	140.6	142.9	130.9	133.3	120.0	86.6
CORN	(216.0)	(218.2)	(220.3)	(218.4)	193.3	199.3	187.0	193.6	(14.8)	(25.0)	(29.7)	(52.2)
OATS	(1.8)	(1.9)	(1.3)	(0.8)	0.2	0.2	0.2	0.2	0.2	0.2	(0.1)	(1.0)
SOYBEANS	(53.2)	(41.0)	(54.3)	(66.1)	116.6	121.1	118.1	119.9	(40.0)	(58.9)	(56.3)	(58.7)
SOY OIL	(33.5)	(36.3)	(40.6)	(44.1)	90.7	93.9	91.0	96.6	(95.2)	(97.1)	(91.4)	(91.8)
SOY MEAL	(177.4)	(183.6)	(170.6)	(178.7)	71.9	72.9	72.7	72.2	52.7	56.9	46.8	52.6

	TOTAL OPEN INTEREST				OTHER REPORTABLE				NON REPORTABLE			
	21-Aug	14-Aug	7-Aug	31-Jul	21-Aug	14-Aug	7-Aug	31-Jul	21-Aug	14-Aug	7-Aug	31-Jul
	WHEAT											
Chicago	660,739	661,149	678,322	650,116	(4.2)	(6.4)	(1.4)	(1.3)	(4.9)	(7.6)	(11.5)	(16.6)
Kansas City	313,197	308,705	317,248	312,538	2.9	2.9	3.7	6.5	(0.6)	(1.9)	0.1	(1.2)
Minneapolis	70,328	71,990	72,772	66,837	(2.6)	(1.7)	(0.1)	0.4	(3.2)	(2.3)	(2.2)	(1.4)
All Wheat	1,044,264	1,041,844	1,068,342	1,029,491	(3.9)	(5.2)	2.2	5.6	(8.7)	(11.8)	(13.6)	(19.3)
CORN	2,207,245	2,227,303	2,287,244	2,369,980	73.9	74.1	81.9	83.0	(36.4)	(30.3)	(30.3)	(30.3)
OATS	5,243	5,117	4,708	5,349	0.8	0.8	0.9	1.0	0.6	0.7	0.3	0.5
SOYBEANS	991,658	995,560	989,374	1,000,785	7.0	4.9	14.8	19.7	(30.3)	(26.0)	(22.4)	(14.9)
SOY OIL	572,391	571,765	552,033	542,097	32.7	36.3	34.9	32.7	5.2	3.2	6.1	6.6
SOY MEAL	556,148	571,753	559,065	569,042	37.1	36.0	35.3	37.3	15.7	17.7	15.8	16.6

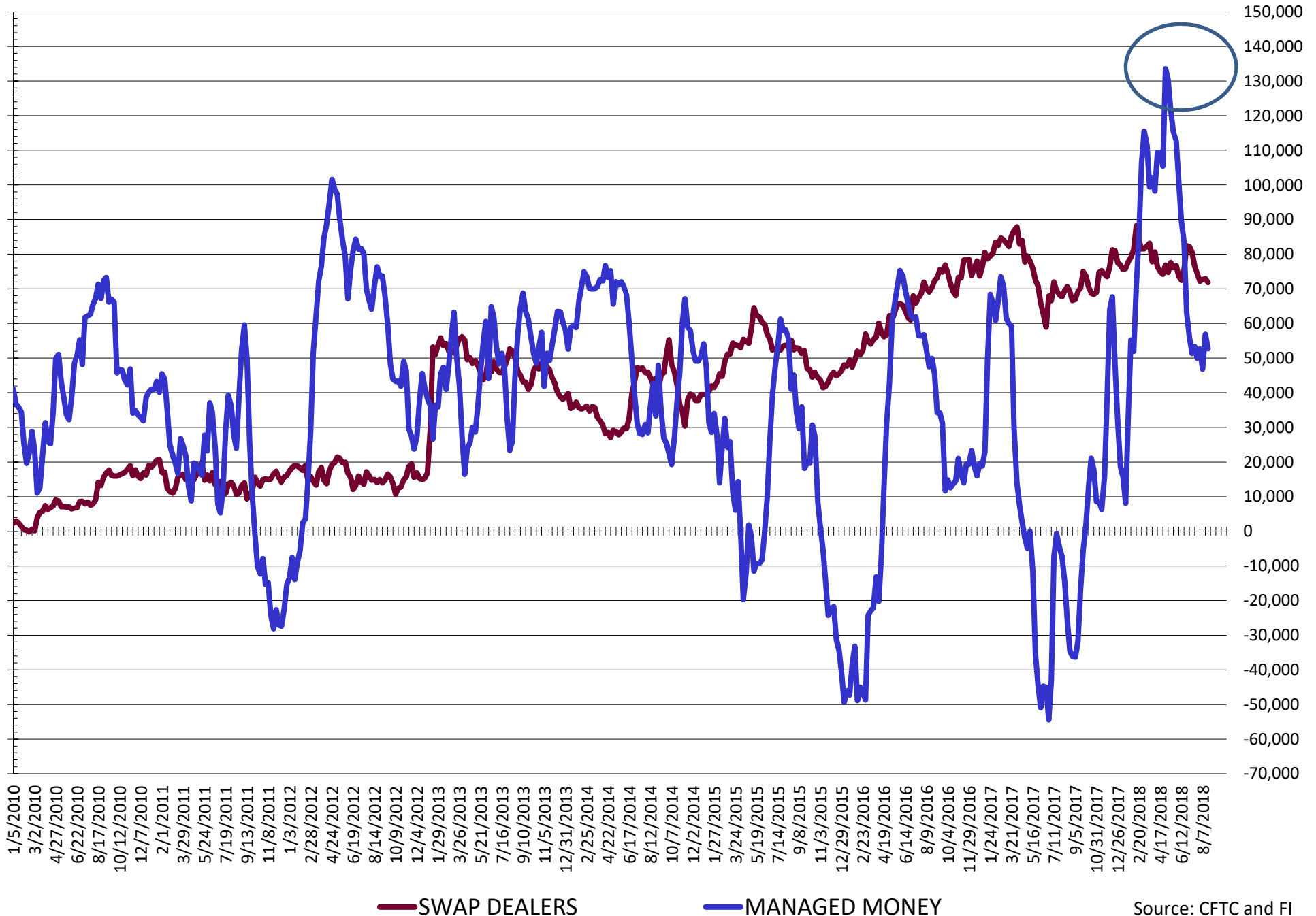
SOURCE: CFTC & FI

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



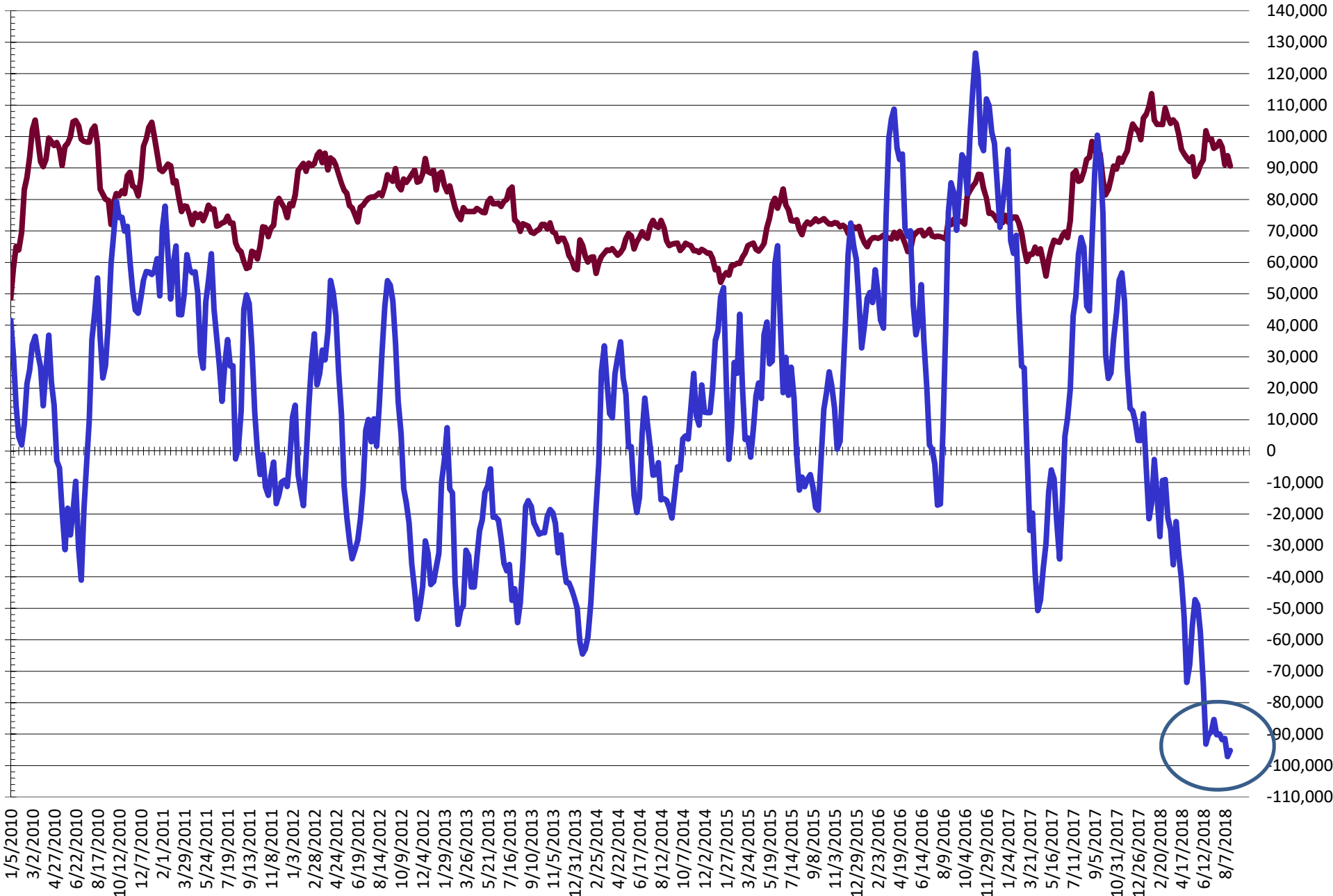
Source: CFTC and FI
8/24/2018

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



Source: CFTC and FI
8/24/2018

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

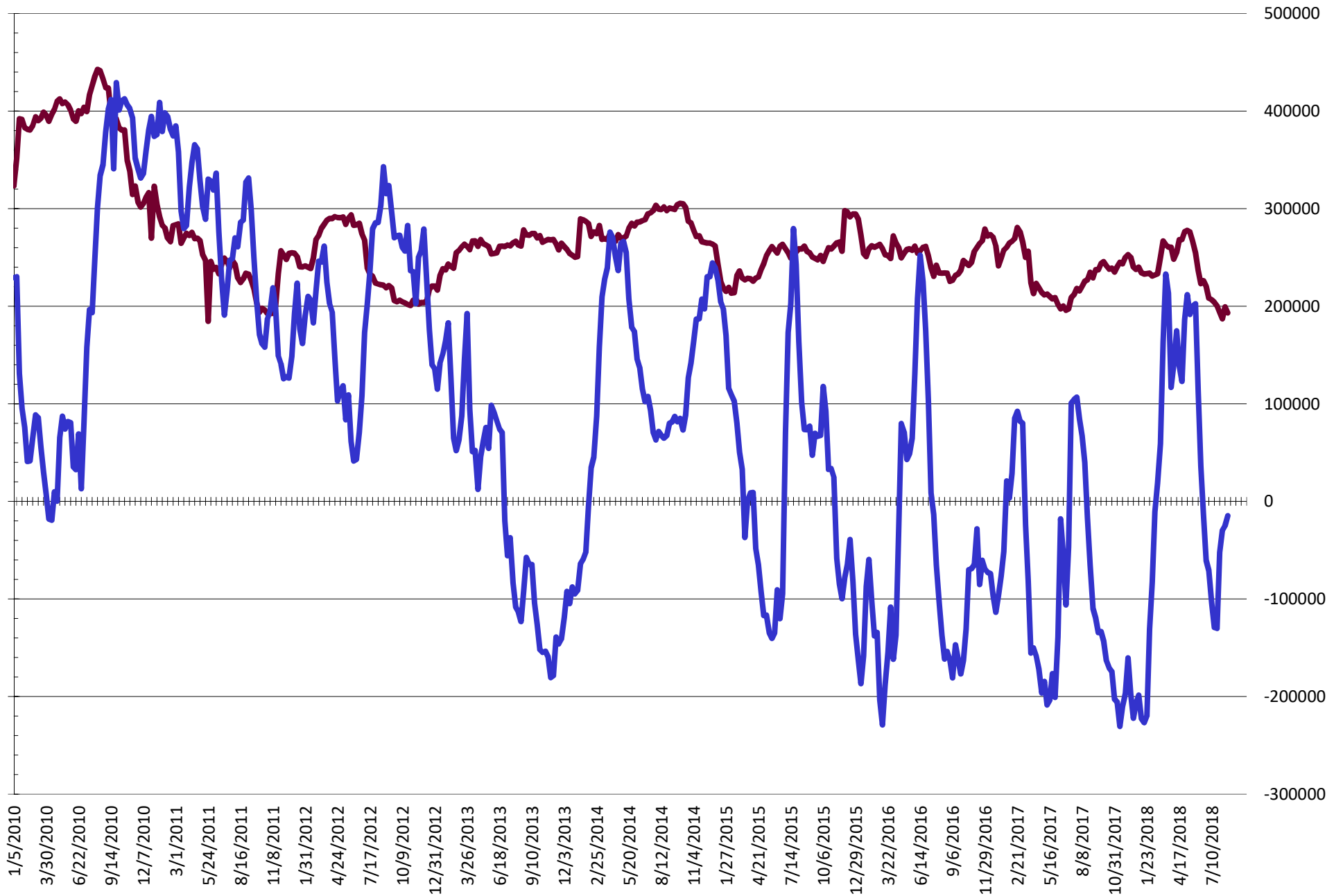


— SWAP DEALERS

— MANAGED MONEY

Source: CFTC and FI
8/24/2018

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



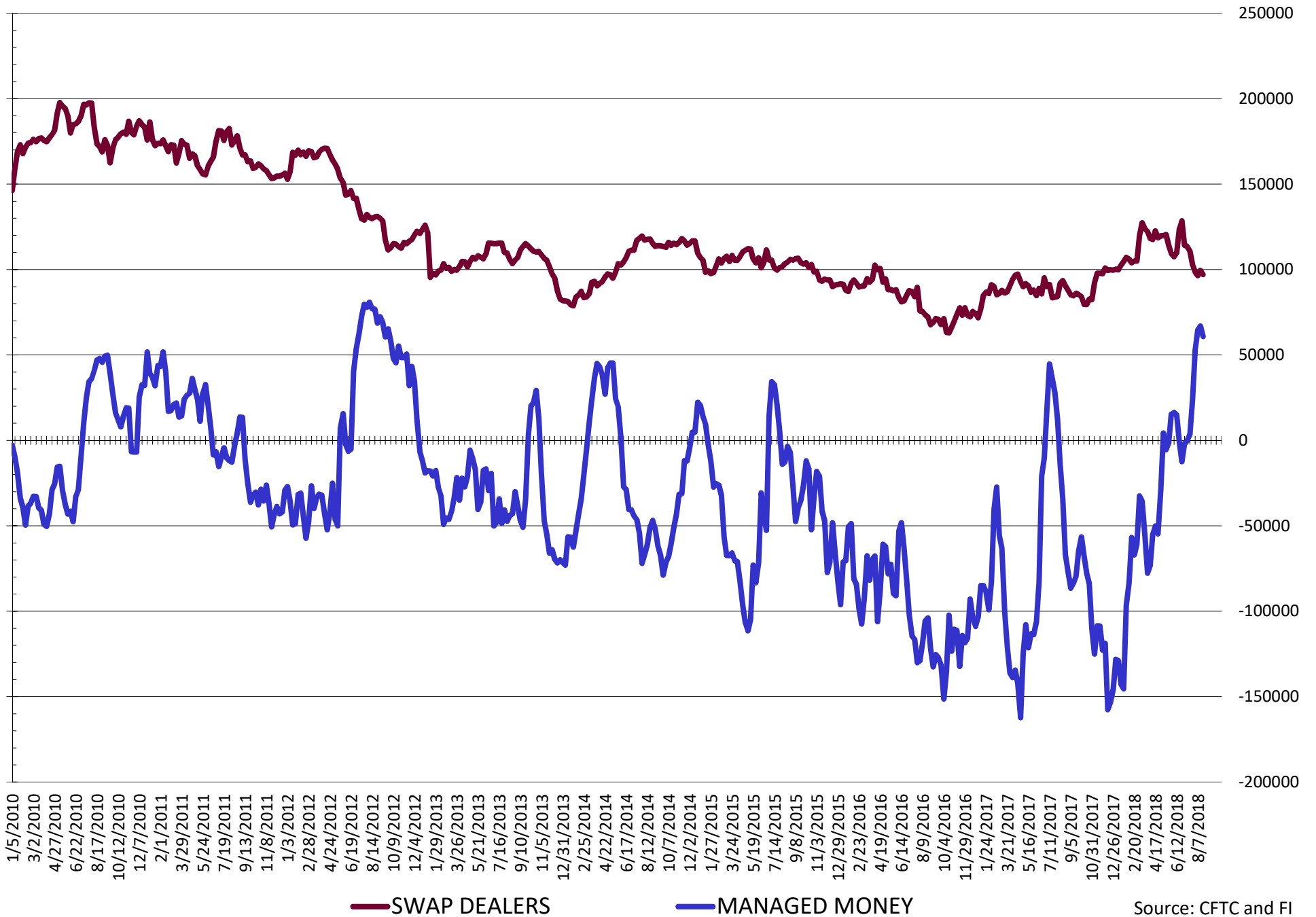
— SWAP DEALERS

— MANAGED MONEY

Source: CFTC and FI

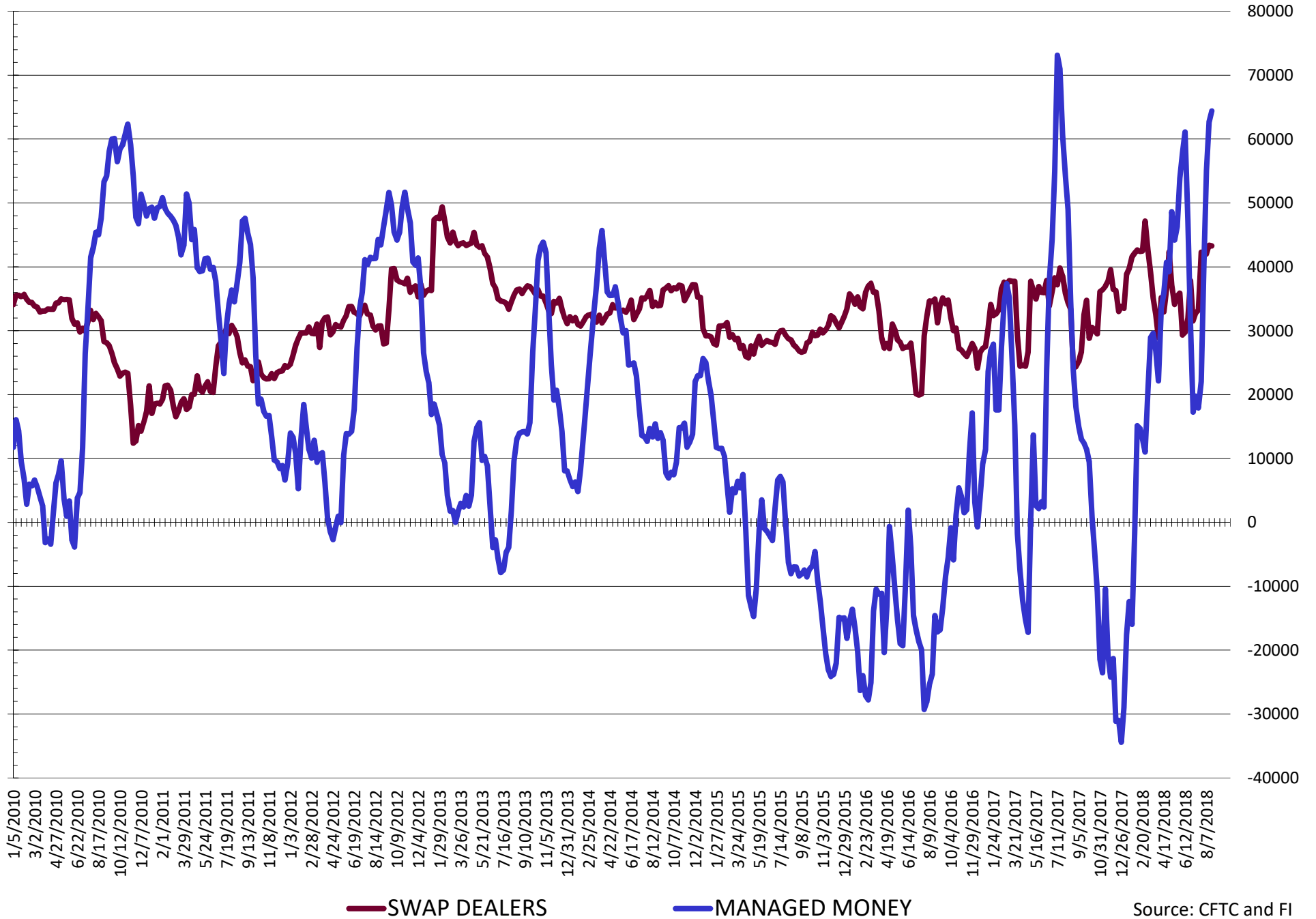
8/24/2018

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



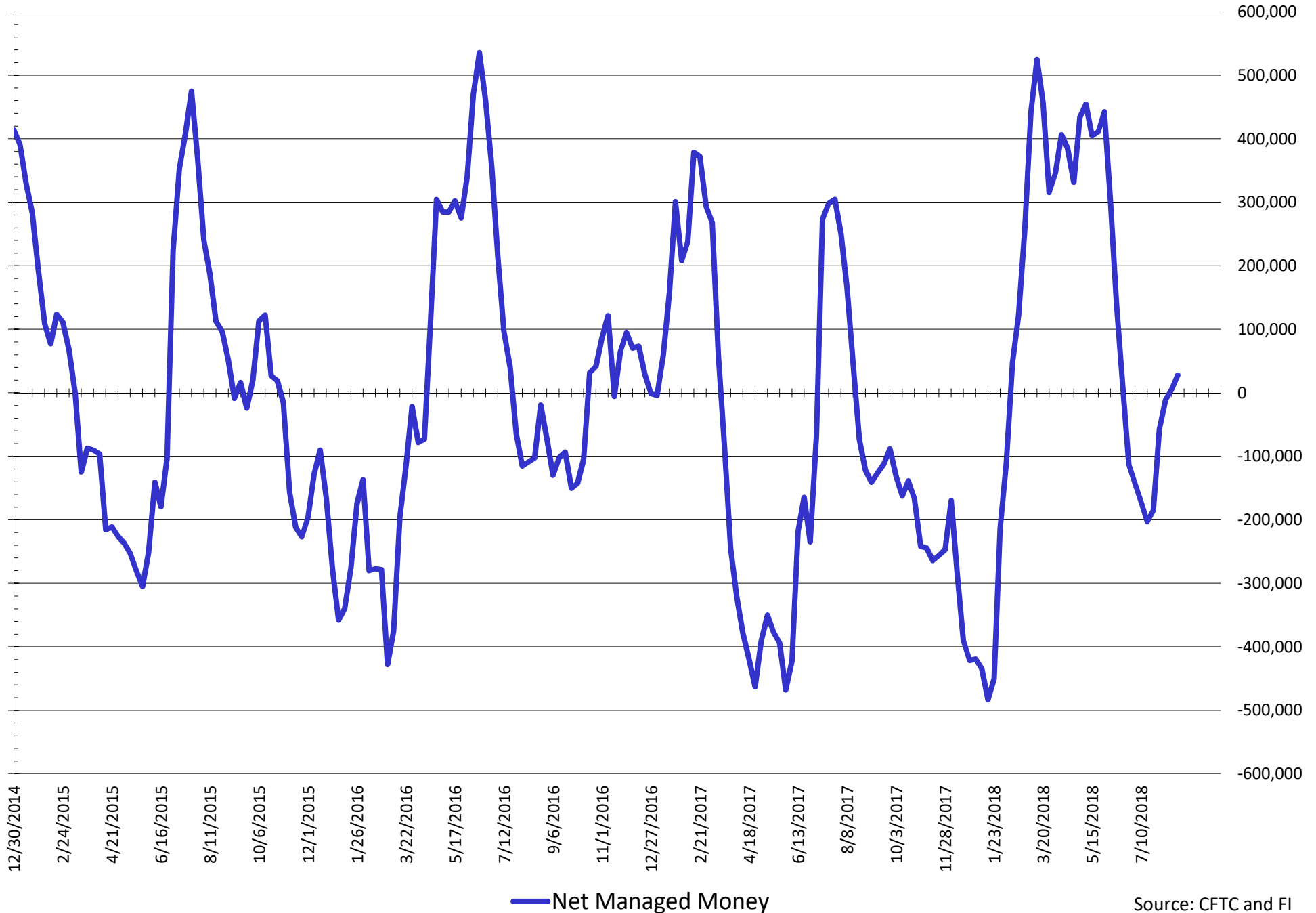
Source: CFTC and FI
8/24/2018

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



Source: CFTC and FI
8/24/2018

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 08/21/2018
(IN THOUSAND CONTRACTS)

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	21-Aug	14-Aug	7-Aug	31-Jul	21-Aug	14-Aug	7-Aug	31-Jul	21-Aug	14-Aug	7-Aug	31-Jul
	WHEAT											
Chicago	(132.6)	(133.9)	(131.9)	(117.1)	12.6	14.2	11.0	0.0	(4.9)	(7.6)	(11.5)	(16.6)
Kansas City	(106.6)	(103.7)	(98.1)	(83.0)	41.3	39.6	34.6	26.4	(0.6)	(1.9)	0.1	(1.2)
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	(239.2)	(237.6)	(230.0)	(200.2)	53.9	53.8	45.7	26.4	(5.5)	(9.5)	(11.3)	(17.9)
CORN	(194.2)	(195.0)	(208.6)	(203.4)	(35.3)	(47.4)	(41.9)	(63.6)	(36.4)	(30.3)	(18.9)	(6.0)
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	(15.0)	(2.2)	(19.5)	(30.0)	(83.9)	(103.9)	(94.4)	(91.9)	(30.3)	(26.0)	(22.4)	(14.9)
SOY OIL	(11.4)	(15.0)	(17.8)	(22.2)	(88.3)	(88.3)	(84.4)	(83.6)	5.2	3.2	6.1	6.6
SOY MEAL	(157.3)	(164.5)	(150.4)	(159.1)	54.7	56.5	46.7	54.2	15.7	17.7	15.8	16.6

	TOTAL OPEN INTEREST				(INDEX) COMMERCIAL INDEX TRADERS				(INDEX) % NET OF TOTAL OPEN INTEREST			
	21-Aug	14-Aug	7-Aug	31-Jul	21-Aug	14-Aug	7-Aug	31-Jul	21-Aug	14-Aug	7-Aug	31-Jul
	WHEAT											
Chicago	660,739	661,149	678,322	650,116	124.9	127.2	132.4	133.7	18.9%	19.2%	19.5%	20.6%
Kansas City	313,197	308,705	317,248	312,538	65.9	66.0	63.3	57.8	21.0%	21.4%	20.0%	18.5%
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	973,936	969,854	995,570	962,654	190.8	193.3	195.7	191.6	19.6%	19.9%	19.7%	19.9%
CORN	2,207,245	2,227,303	2,287,244	2,369,980	266.0	272.6	269.3	273.0	12.0%	12.2%	11.8%	11.5%
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	991,658	995,560	989,374	1,000,785	129.3	132.1	136.2	136.8	13.0%	13.3%	13.8%	13.7%
SOY OIL	572,391	571,765	552,033	542,097	94.4	100.1	96.1	99.2	16.5%	17.5%	17.4%	18.3%
SOY MEAL	556,148	571,753	559,065	569,042	87.0	90.4	87.8	88.3	15.6%	15.8%	15.7%	15.5%

SOURCE: CFTC & FI

Traditional Daily Estimate of Funds 8/24/18

	(Neg)-"Short"	Pos-"Long"			
Actual less Est.	15.2	12.0	5.6	4.6	(4.8)
	Corn	Bean	Chi. Wheat	Meal	Oil
Actual	133.9	(17.8)	79.4	98.7	(56.1)
22-Aug	(15.0)	(8.0)	(2.0)	(3.0)	(3.0)
23-Aug	(18.0)	(7.0)	(4.0)	(4.0)	0.0
24-Aug	8.0	2.0	(5.0)	(2.0)	3.0
27-Aug					
28-Aug					
FI Est. of Futures Only 8/24/18	108.9	(30.8)	68.4	89.7	(56.1)
FI Est. Futures & Options	24.1	(67.1)	49.6	83.9	(60.8)
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 8/24/18

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	(49.9)	(42.0)	57.4	51.1	(94.8)
Latest CFTC F&O	(14.8)	(40.0)	60.8	52.7	(95.2)
FI Est. Managed Fut. Only	(87.4)	(61.5)	40.9	37.6	(94.8)
FI Est. Managed Money F&O	(52.3)	(59.5)	44.3	39.2	(95.2)

Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	266.0	129.3	124.9	NA	94.4
Change From Previous Week	(6.7)	(2.8)	(2.4)	NA	(5.7)

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

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