

CFTC COMMITMENT OF TRADERS REPORT

As of 10/2/2018

TRADITIONAL FUNDS net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	46.7	15.8	4.1	31.0	(1.4)	(3.6)	(0.4)
Futures & Options Combined	56.1	19.8	3.9	35.1	(7.7)	(4.2)	(0.3)

TRADITIONAL COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(43.3)	(13.6)	(7.6)	(31.1)	(2.1)	2.1	(0.3)
Futures & Options Combined	(50.8)	(18.2)	(7.3)	(34.8)	4.1	2.6	(0.4)

MANAGED MONEY net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	57.5	17.2	5.7	34.8	(11.9)	(5.8)	(1.0)
Futures & Options Combined	55.0	14.2	5.1	34.5	(11.0)	(5.6)	(1.0)

SWAP DEALERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(2.3)	5.5	(0.2)	4.6	(2.7)	(1.1)	0.1
Futures & Options Combined	(6.0)	3.4	(0.5)	4.5	(2.2)	(1.1)	0.2

PRODUCERS/END USERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(40.9)	(19.0)	(7.4)	(35.7)	0.6	3.3	(0.5)
Futures & Options Combined	(44.9)	(21.6)	(6.8)	(39.3)	6.3	3.7	(0.6)

INDEX net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	1.5	9.2	0.0	3.1	(6.9)	1.4	NA

SUPPLEMENTAL NON-COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	51.2	14.2	3.2	33.1	(3.9)	(3.8)	NA

OPEN INTEREST net position changes

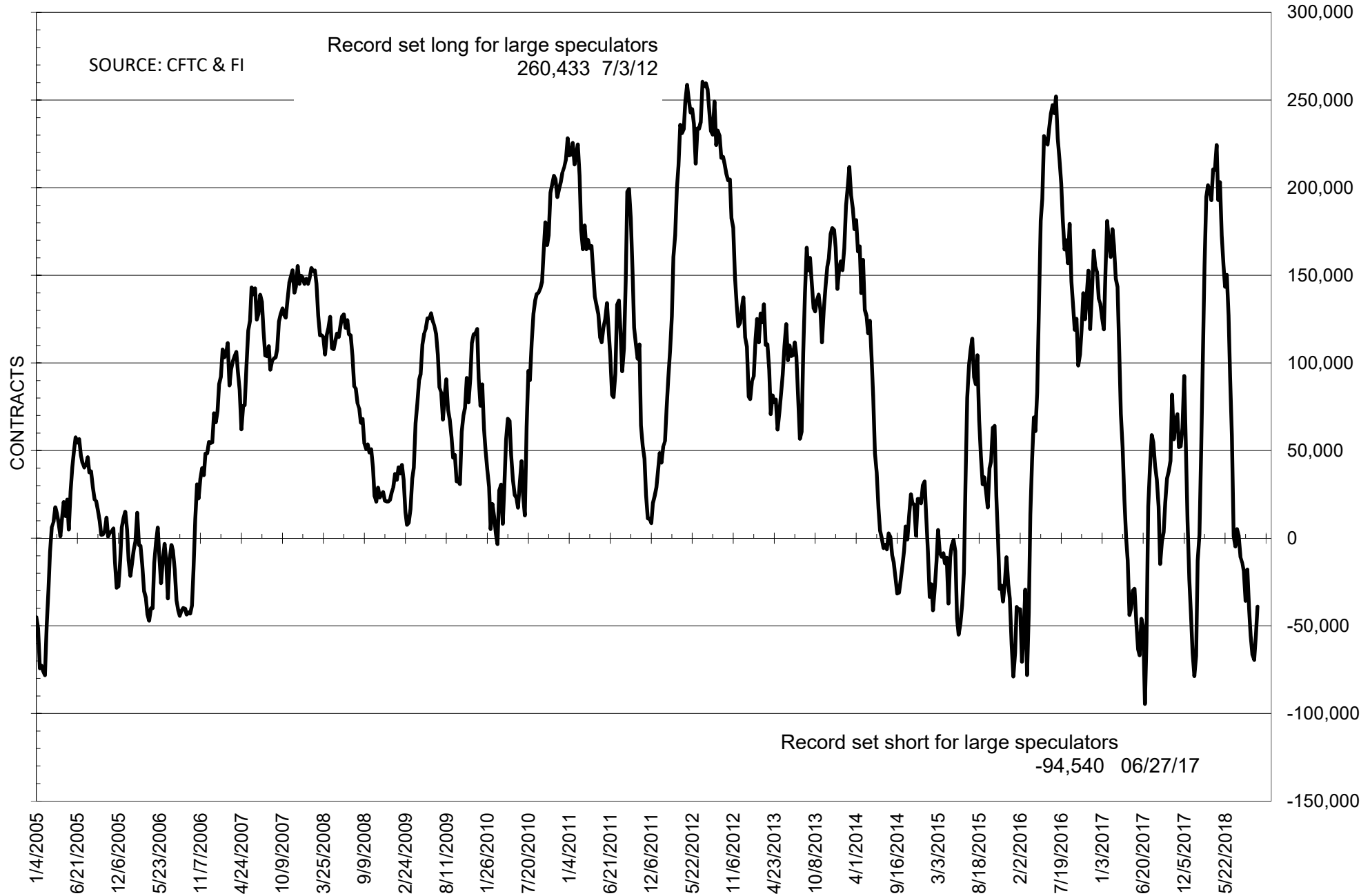
Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(32.7)	(3.4)	(1.5)	(34.5)	14.7	10.0	3.2
Futures & Options Combined	(26.9)	2.8	0.1	(30.8)	27.6	10.8	3.4

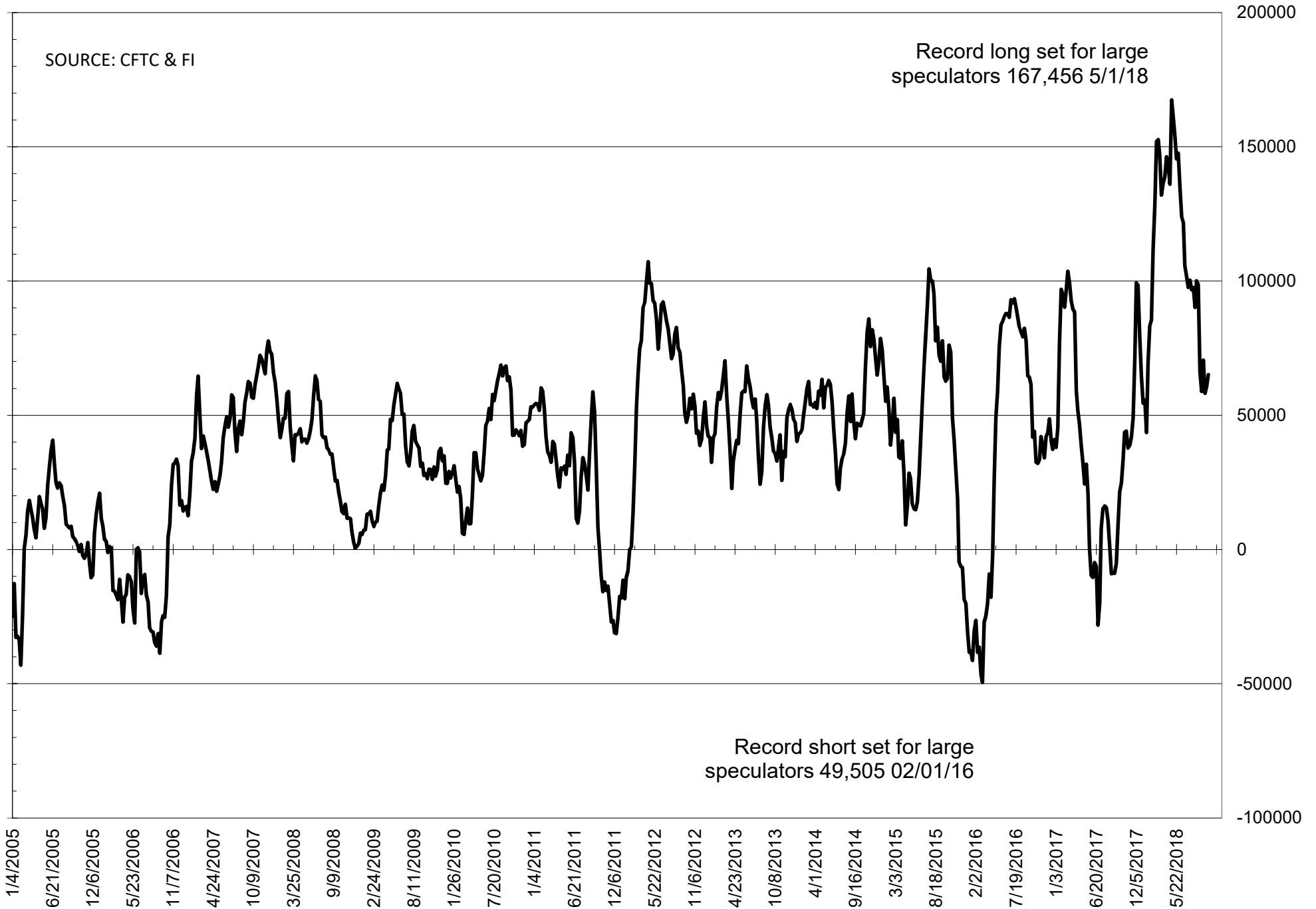
Source: CFTC and FI

Wed to Tue, in 000 contracts

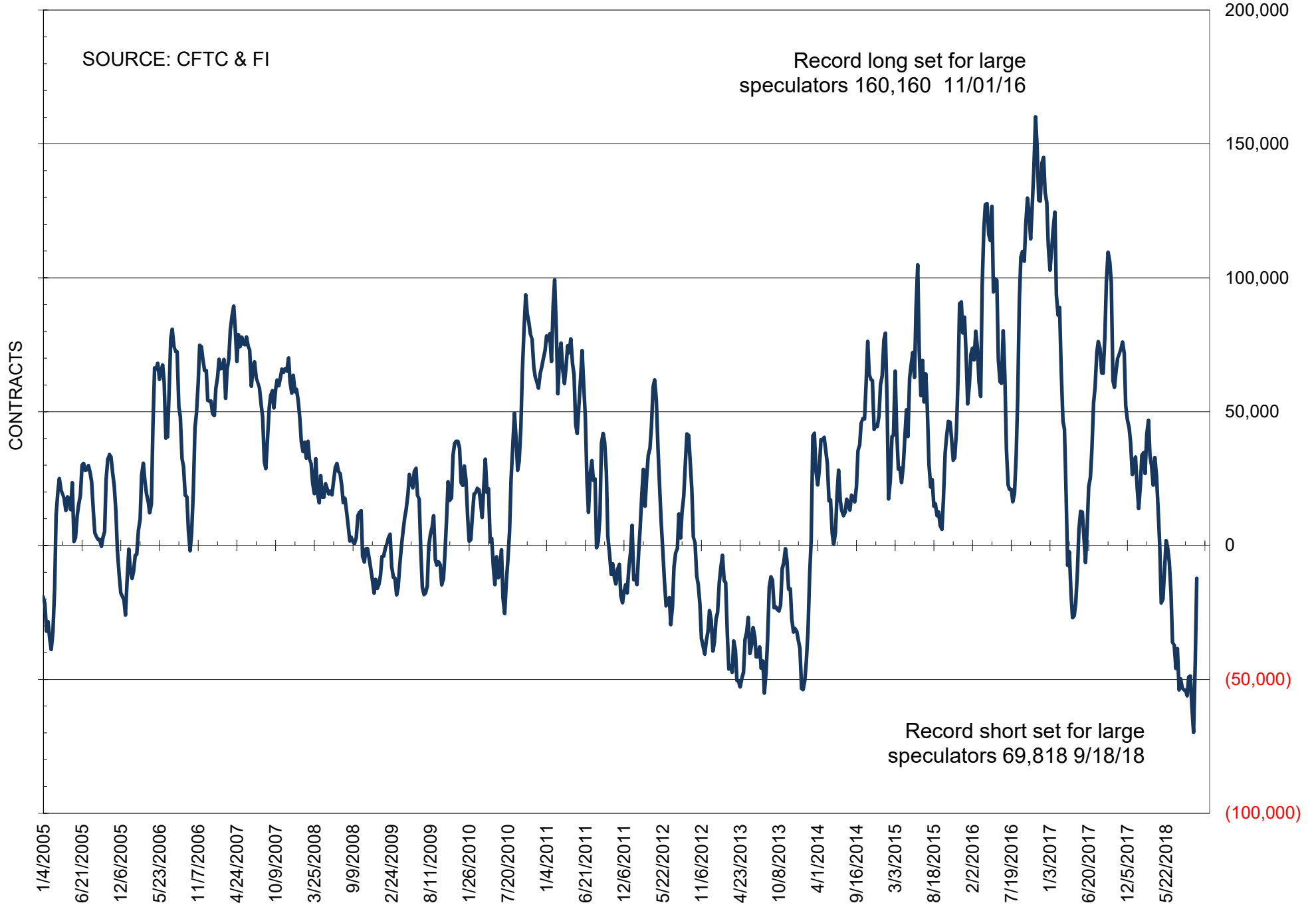
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYBEANS



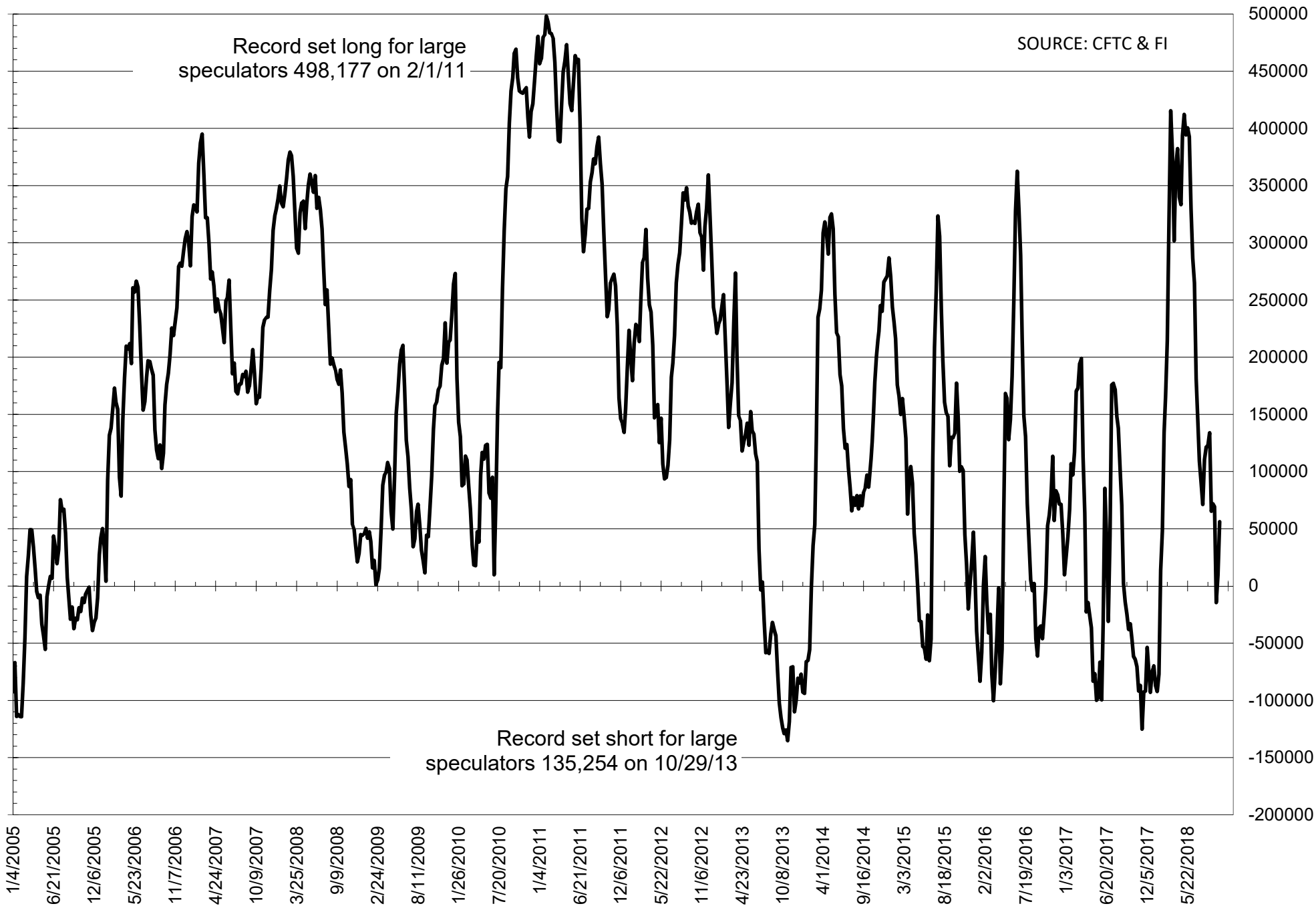
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYMEAL



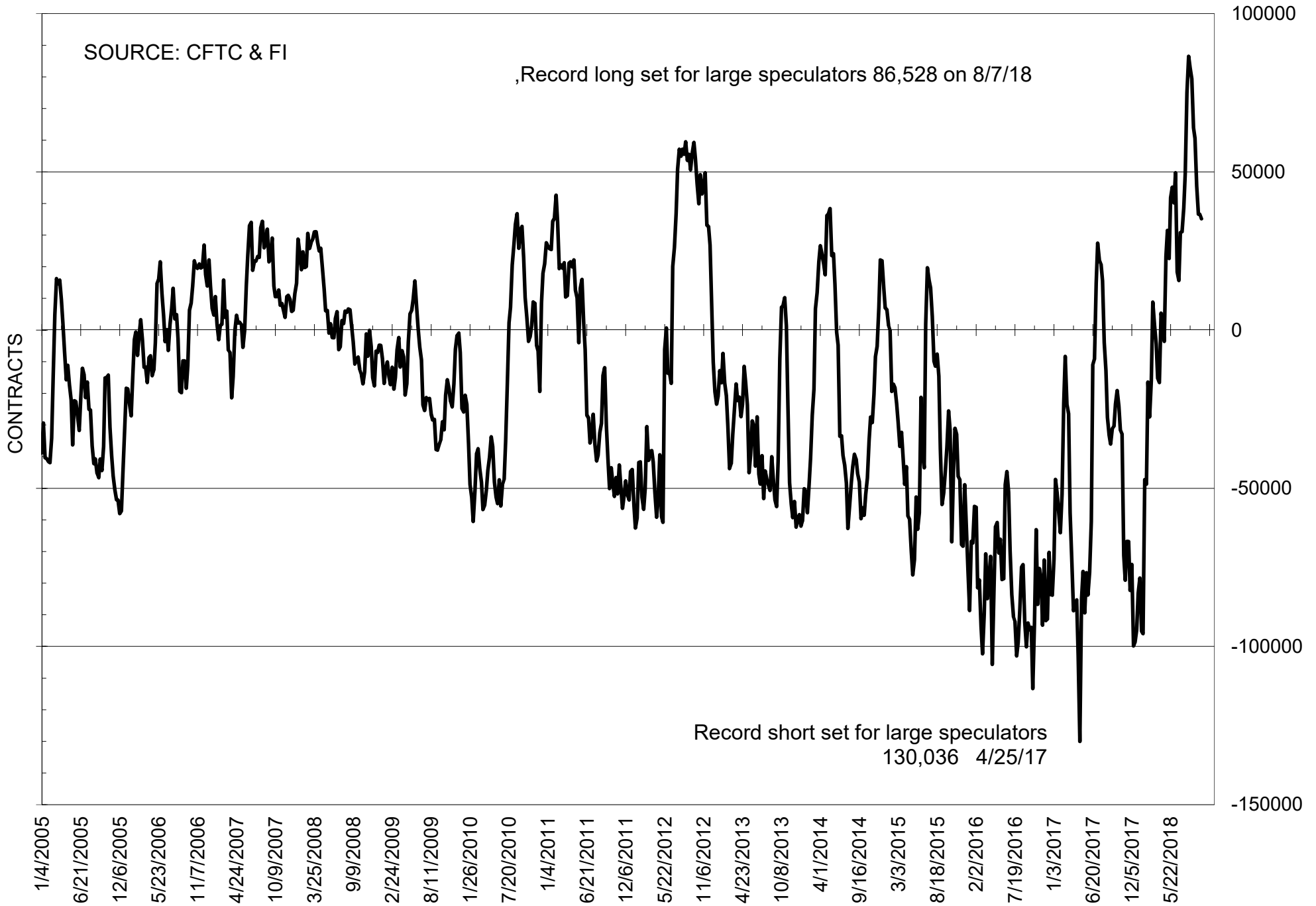
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYOIL



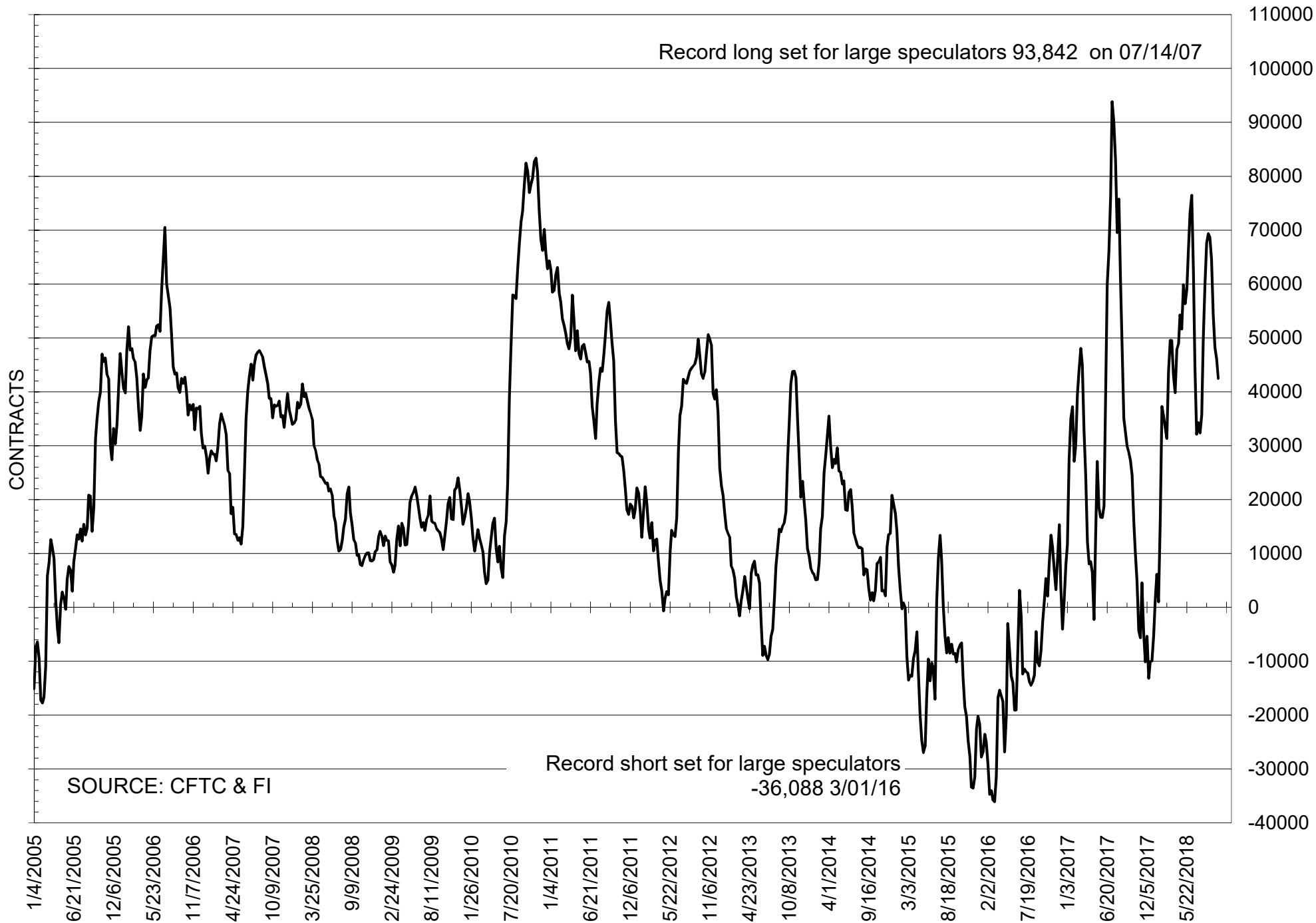
NET POSITION OF LARGE SPECULATORS IN CORN



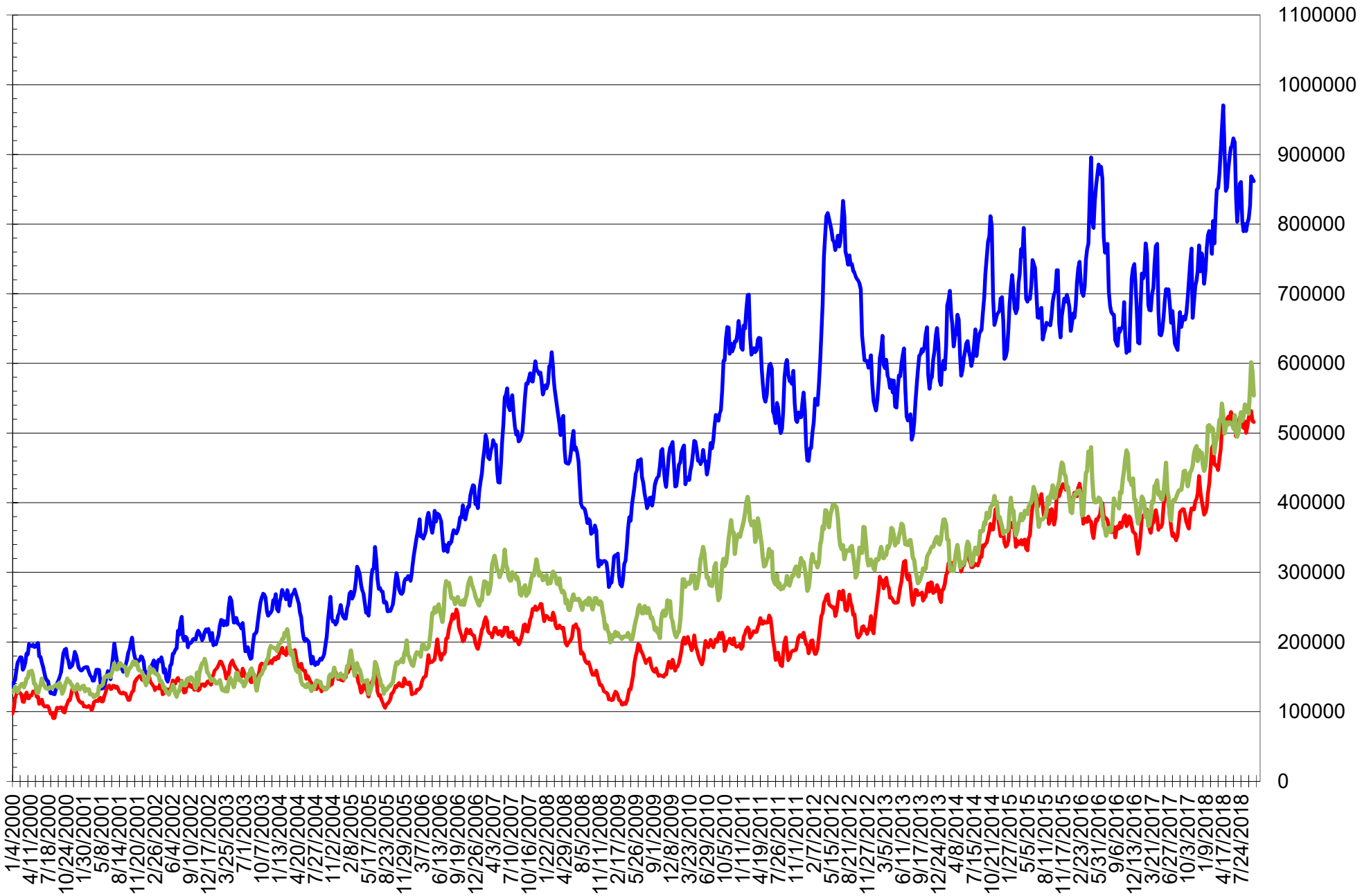
NET POSITION OF FUTURES ONLY LARGE SPECS IN CHICAGO WHEAT



NET POSITION OF LARGE SPECULATORS IN KANSAS CITY WHEAT



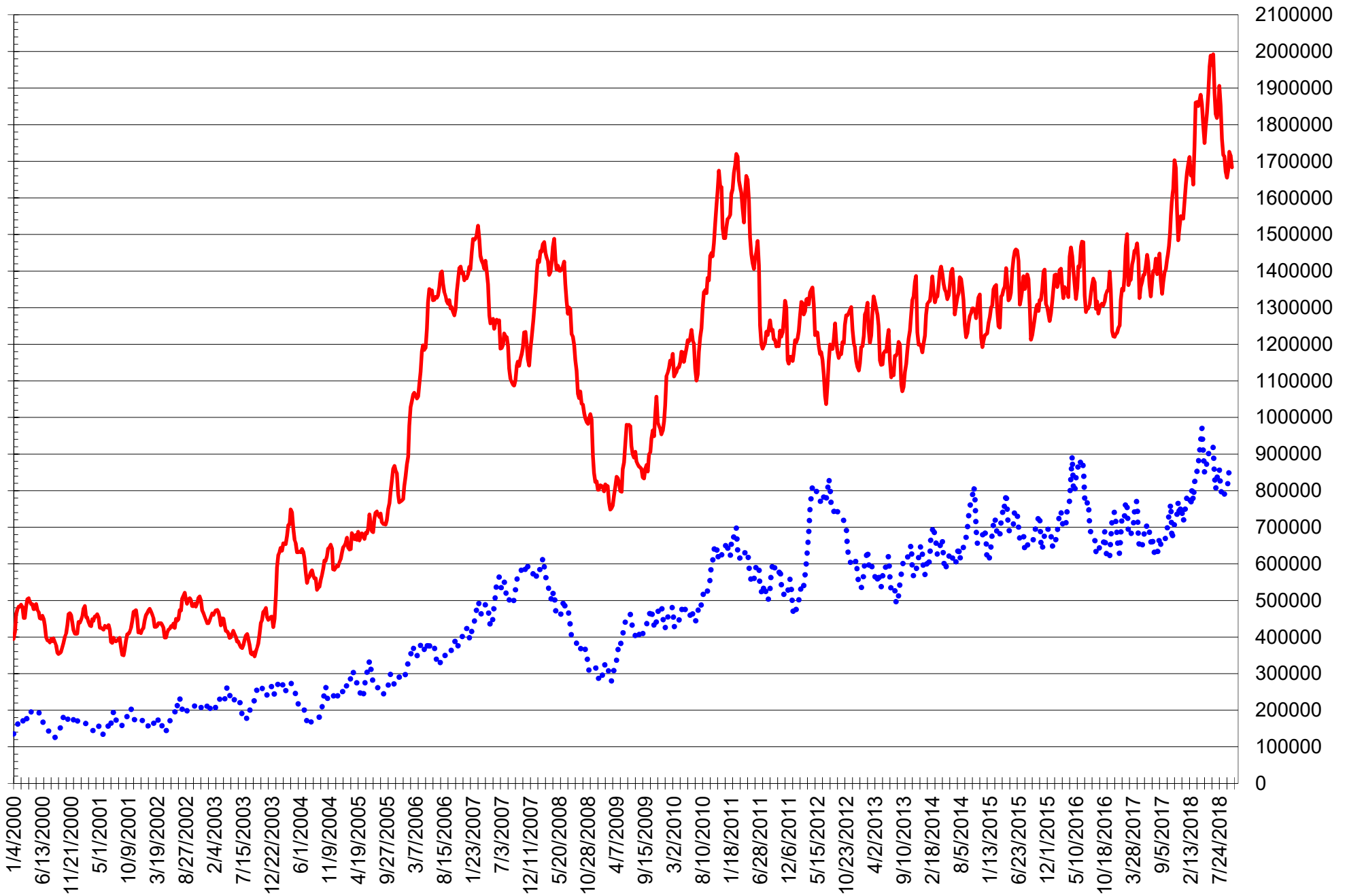
TOTAL OPEN INTEREST IN SOYBEANS, MEAL AND OIL, FUTURES ONLY



SOURCE: CFTC & FI

— SOYBEANS — SOYBEAN MEAL — SOYBEAN OIL

TOTAL OPEN INTEREST IN CORN AND SOYBEANS, FUTURES ONLY



SOURCE: CFTC & FI

— CORN ●●● SOYBEANS

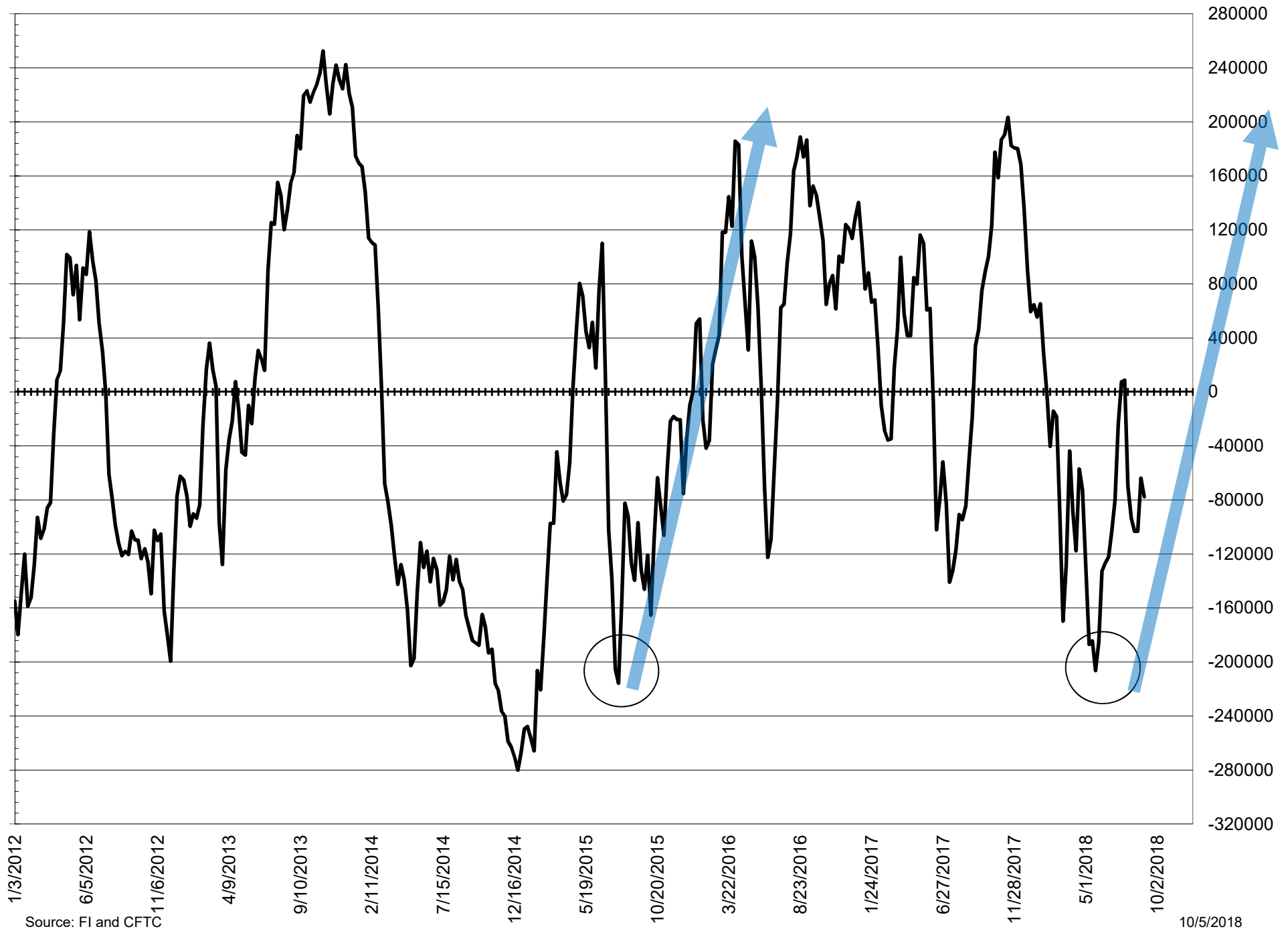
**COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 10/02/2018
(IN THOUSAND CONTRACTS)**

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	2-Oct	25-Sep	18-Sep	11-Sep	2-Oct	25-Sep	18-Sep	11-Sep	2-Oct	25-Sep	18-Sep	11-Sep
WHEAT												
Chicago	11.3	7.2	4.9	-9.7	-5.3	2.4	3.5	18.4	-6.0	-9.5	-8.4	-8.8
Kansas City	-36.8	-39.4	-42.2	-49.4	36.5	40.7	43.4	50.5	0.3	-1.3	-1.1	-1.1
Minneapolis	6.5	6.9	6.2	5.3	-4.5	-4.2	-3.5	-2.2	-2.0	-2.7	-2.7	-3.1
All Wheat	-19.1	-25.3	-31.1	-53.8	26.7	38.8	43.3	66.8	-7.6	-13.5	-12.3	-13.0
CORN	8.8	59.6	99.9	14.7	3.7	-52.3	-86.2	6.2	-12.5	-7.3	-13.7	-20.9
OATS	-0.9	-0.5	-0.2	0.0	0.2	0.1	-0.2	0.0	0.7	0.4	0.4	0.0
SOYBEANS	74.9	93.2	114.7	108.7	-44.6	-64.4	-82.5	-77.9	-30.3	-28.7	-32.2	-30.8
SOY OIL	9.2	44.1	72.5	62.3	-16.2	-51.3	-77.8	-67.5	7.0	7.2	5.3	5.1
SOY MEAL	-70.0	-62.7	-58.2	-73.3	55.3	51.4	48.1	60.5	14.7	11.3	10.1	12.8

	TOTAL OPEN INTEREST				COMMERCIALS		% HELD BY TRADERS LARGE (FUNDS)		SMALL (NON-REP)	
	2-Oct	25-Sep	18-Sep	11-Sep	LONG	SHORT	LONG	SHORT	LONG	SHORT
WHEAT										
Chicago	613,383	585,740	616,694	592,719	38%	36%	20%	21%	7%	8%
Kansas City	305,546	294,772	296,625	285,014	39%	51%	29%	18%	8%	8%
Minneapolis	65,772	62,400	60,654	59,213	56%	46%	20%	27%	15%	18%
CORN	2,101,050	2,127,915	2,162,153	2,085,115	43%	43%	18%	18%	10%	11%
OATS	4,723	4,572	4,322	-						
SOYBEANS	1,036,462	1,033,689	1,071,417	1,016,904	49%	42%	14%	19%	7%	10%
SOY OIL	587,068	617,858	638,655	596,612	47%	45%	19%	22%	7%	6%
SOY MEAL	566,182	566,081	591,453	583,032	47%	60%	19%	9%	10%	7%

SOURCE: CFTC & FI

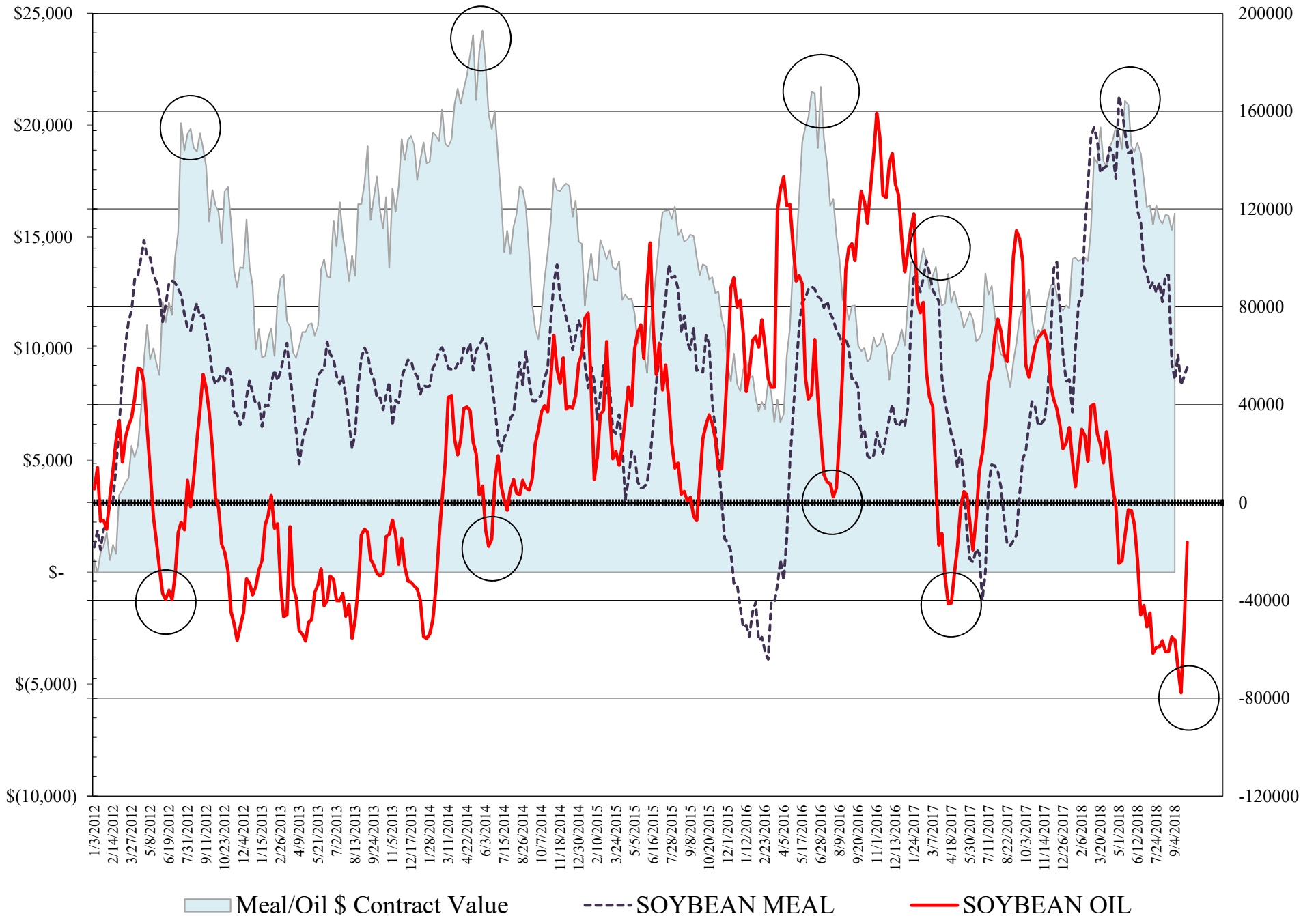
NET POSITION FUTURES AND OPTIONS SPREAD OF LARGE SPECULATORS IN SOYBEANS MINUS CORN



Source: FI and CFTC

10/5/2018

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

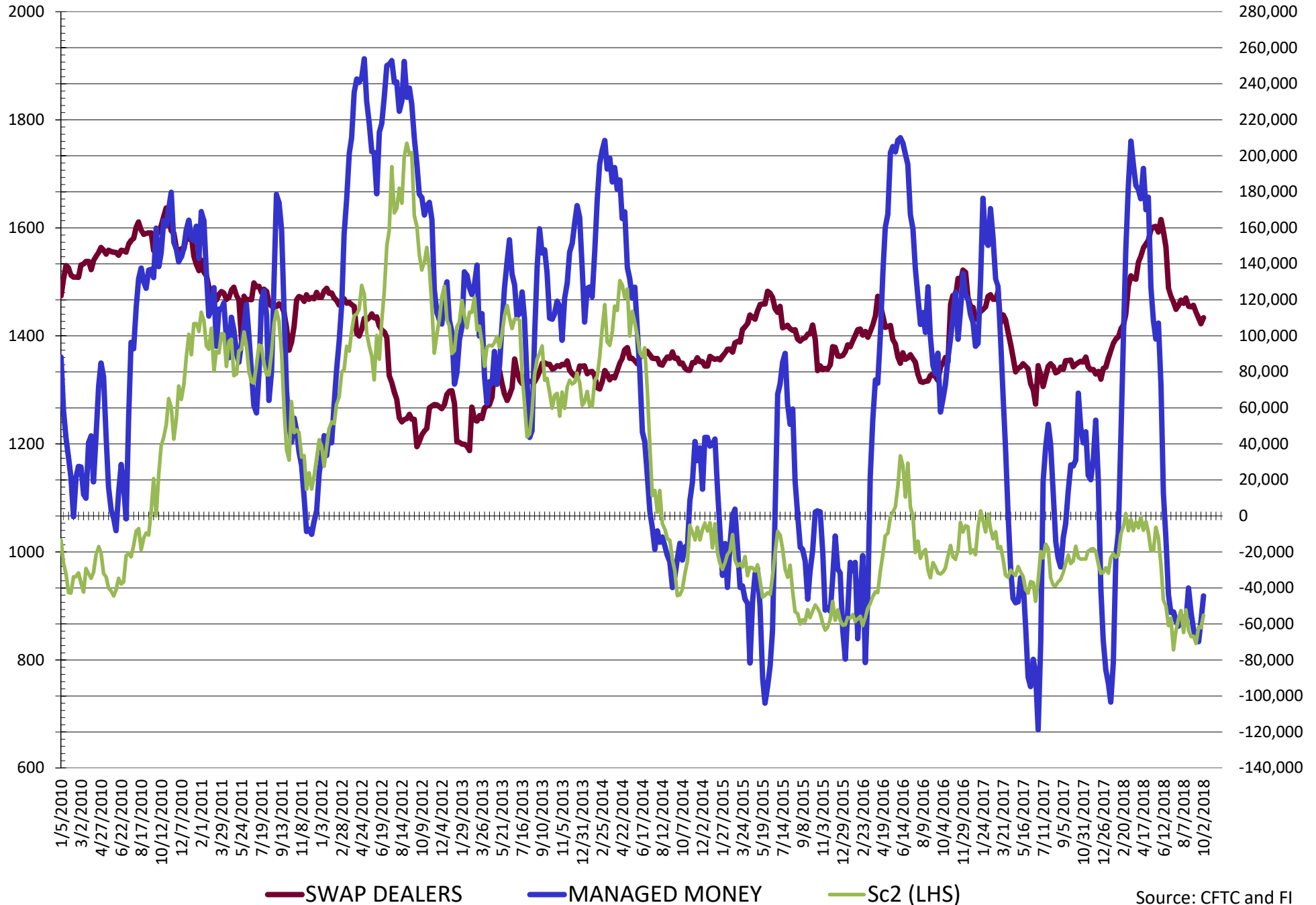


**DISAGGREGATED COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 10/02/2018
(IN THOUSAND CONTRACTS)**

	PRODUCER / MERCHANT / PROCESSOR / USER				(INDEX/ETF) SWAP DEALERS				(CTA/CPO/OTHER UNREGISTERED) MANAGED MONEY											
	2-Oct	25-Sep	18-Sep	11-Sep	2-Oct	25-Sep	18-Sep	11-Sep	2-Oct	25-Sep	18-Sep	11-Sep								
	WHEAT																			
Chicago	(86.2)	(92.4)	(101.2)	(115.8)	97.4	99.6	106.2	106.1	(12.1)	(1.1)	(1.4)	18.4								
Kansas City	(69.5)	(73.2)	(76.5)	(85.9)	32.7	33.8	34.3	36.5	28.4	34.0	37.1	43.5								
Minneapolis	2.7	3.3	2.7	1.9	3.8	3.6	3.5	3.3	(3.9)	(2.9)	(2.9)	(0.8)								
All Wheat	(153.0)	(162.3)	(175.0)	(199.7)	133.9	137.0	143.9	145.9	12.4	30.0	32.8	61.1								
CORN	(201.5)	(156.7)	(121.1)	(193.8)	210.3	216.3	221.0	208.5	(57.8)	(112.8)	(141.3)	(63.5)								
OATS	(1.0)	(0.7)	(0.4)	-	0.2	0.2	0.2	-	(0.1)	(0.3)	(0.5)	-								
SOYBEANS	(35.1)	(13.5)	4.7	(4.5)	110.1	106.7	109.9	113.2	(44.4)	(58.6)	(69.8)	(68.3)								
SOY OIL	(95.1)	(55.8)	(22.4)	(32.2)	104.3	99.8	94.9	94.5	(51.3)	(85.8)	(110.0)	(97.4)								
SOY MEAL	(147.7)	(140.9)	(141.2)	(155.1)	77.7	78.2	82.9	81.8	26.3	21.2	21.9	30.1								
	TOTAL				OTHER REPORTABLE				NON REPORTABLE											
	OPEN INTEREST				2-Oct				25-Sep				18-Sep				11-Sep			
	2-Oct	25-Sep	18-Sep	11-Sep	2-Oct	25-Sep	18-Sep	11-Sep	2-Oct	25-Sep	18-Sep	11-Sep	2-Oct	25-Sep	18-Sep	11-Sep				
WHEAT																				
Chicago	613,383	585,740	616,694	592,719	6.8	3.5	4.8	0.0	(6.0)	(9.5)	(8.4)	(8.8)								
Kansas City	305,546	294,772	296,625	285,014	8.1	6.6	6.3	7.0	0.3	(1.3)	(1.1)	(1.1)								
Minneapolis	65,772	62,400	60,654	59,213	(0.6)	(1.3)	(0.6)	(1.3)	(2.0)	(2.7)	(2.7)	(3.1)								
All Wheat	984,701	942,912	973,973	936,946	14.3	8.8	10.6	5.7	(7.6)	(13.5)	(12.3)	(13.0)								
CORN	2,101,050	2,127,915	2,162,153	2,085,115	61.5	60.4	55.1	69.7	(12.5)	(7.3)	(7.3)	(7.3)								
OATS	4,723	4,572	4,322	-	0.3	0.4	0.3	-	0.7	0.4	0.4	-								
SOYBEANS	1,036,462	1,033,689	1,071,417	1,016,904	(0.2)	(5.8)	(12.7)	(9.6)	(30.3)	(28.7)	(32.2)	(30.8)								
SOY OIL	587,068	617,858	638,655	596,612	35.1	34.5	32.2	29.9	7.0	7.2	5.3	5.1								
SOY MEAL	566,182	566,081	591,453	583,032	28.9	30.2	26.2	30.4	14.7	11.3	10.1	12.8								

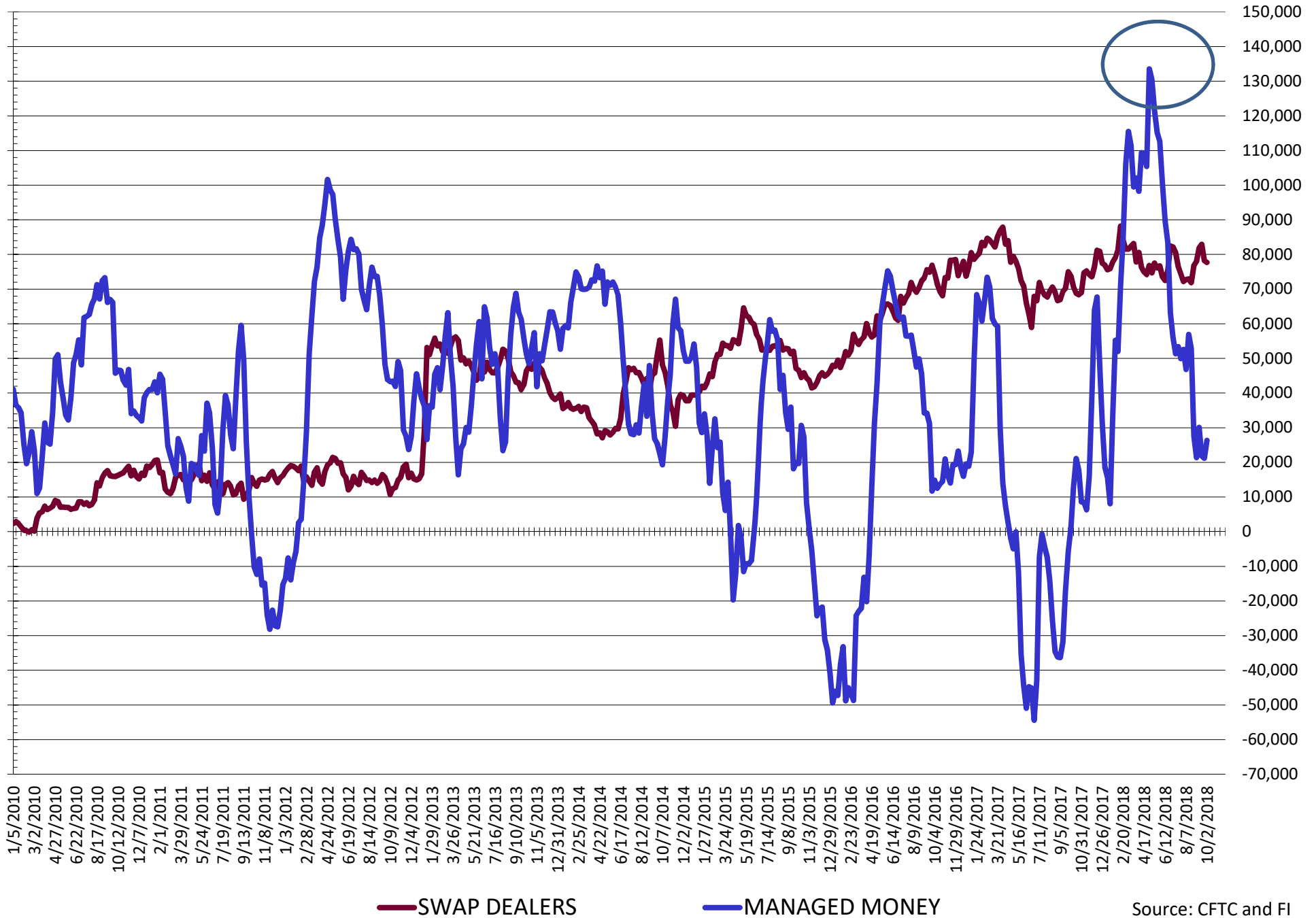
SOURCE: CFTC & FI

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



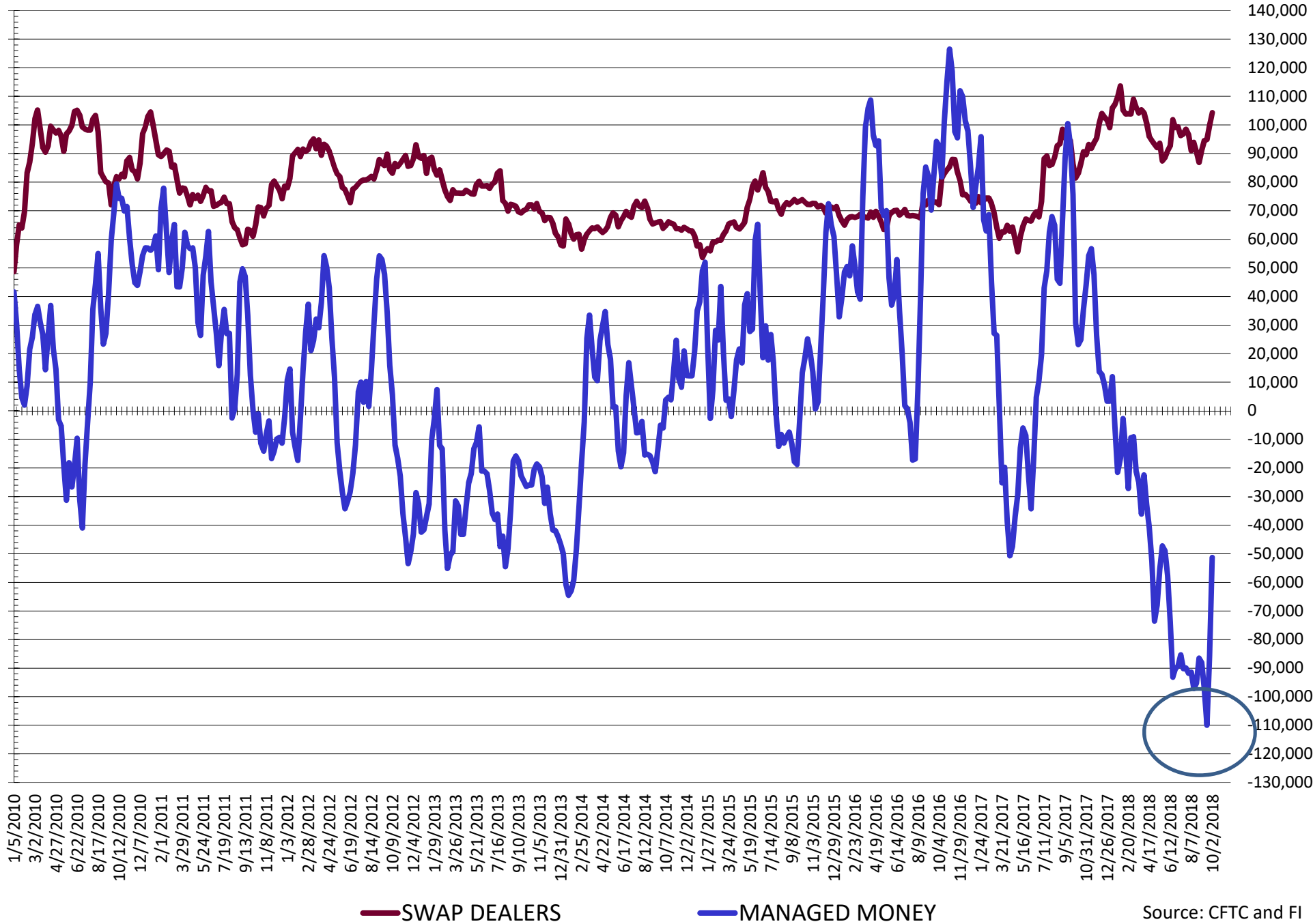
Source: CFTC and FI
10/5/2018

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



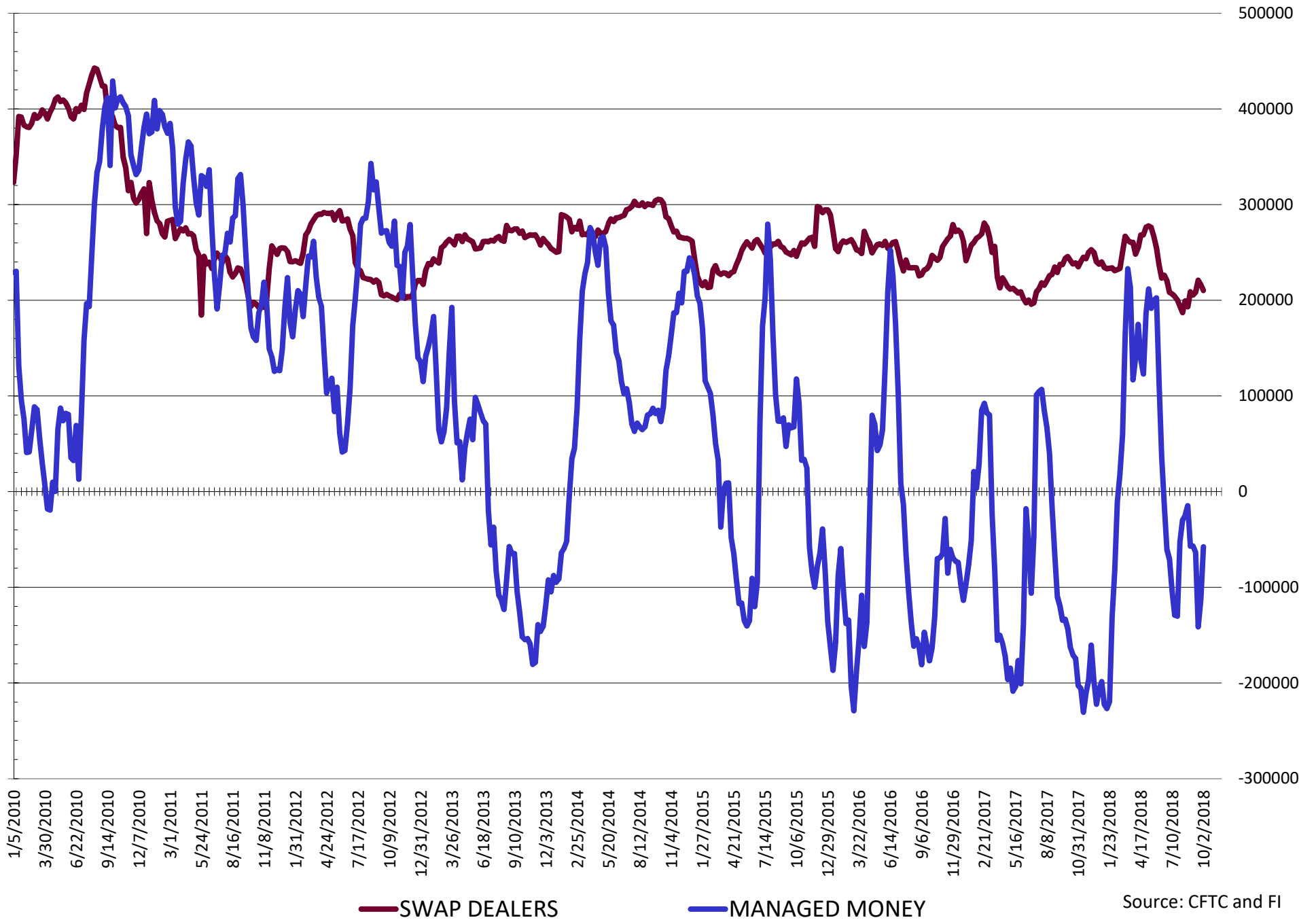
Source: CFTC and FI
10/5/2018

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



Source: CFTC and FI
10/5/2018

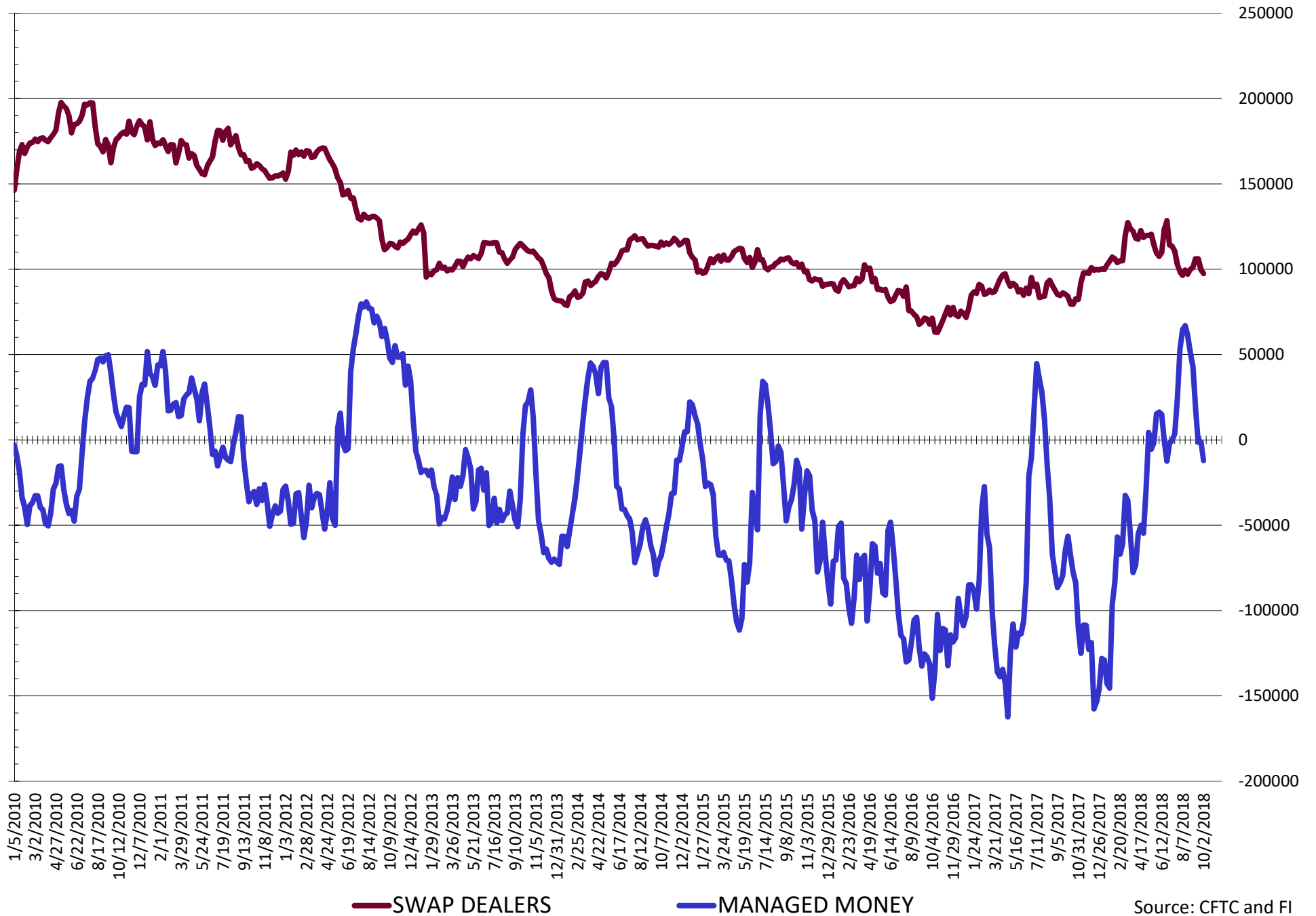
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN CORN



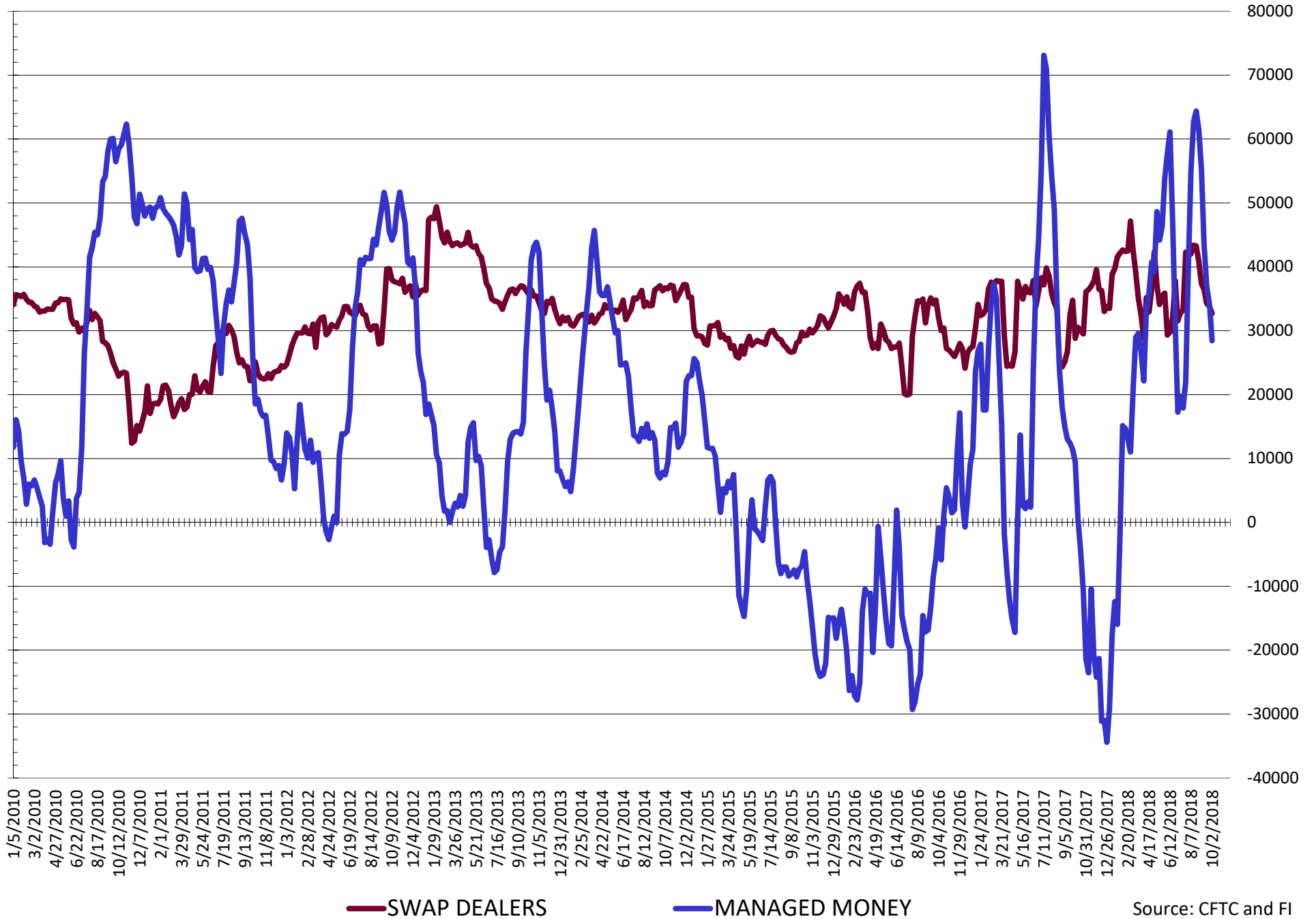
Source: CFTC and FI

10/5/2018

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

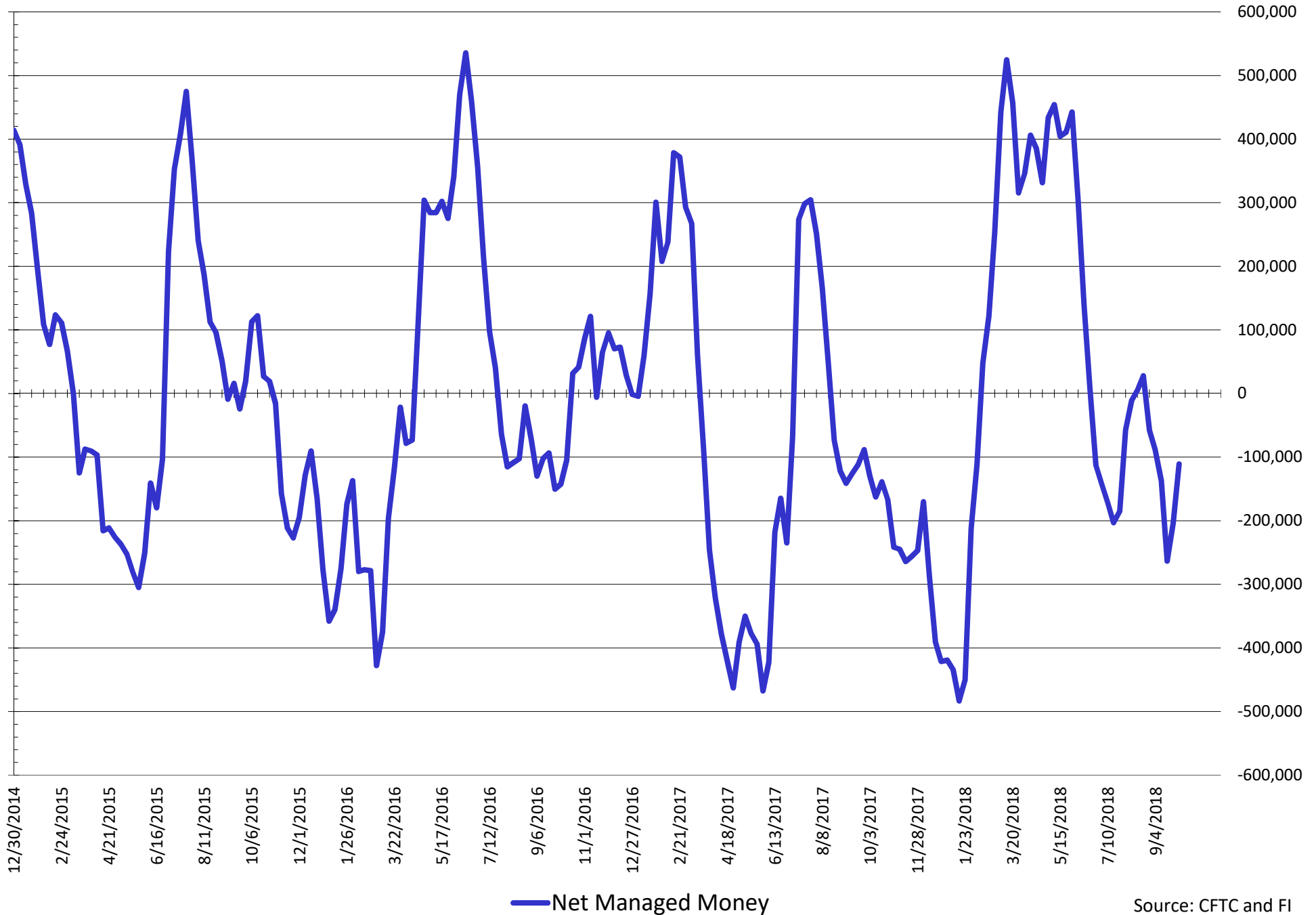


NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN KANSAS WHEAT



Source: CFTC and FI
10/5/2018

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



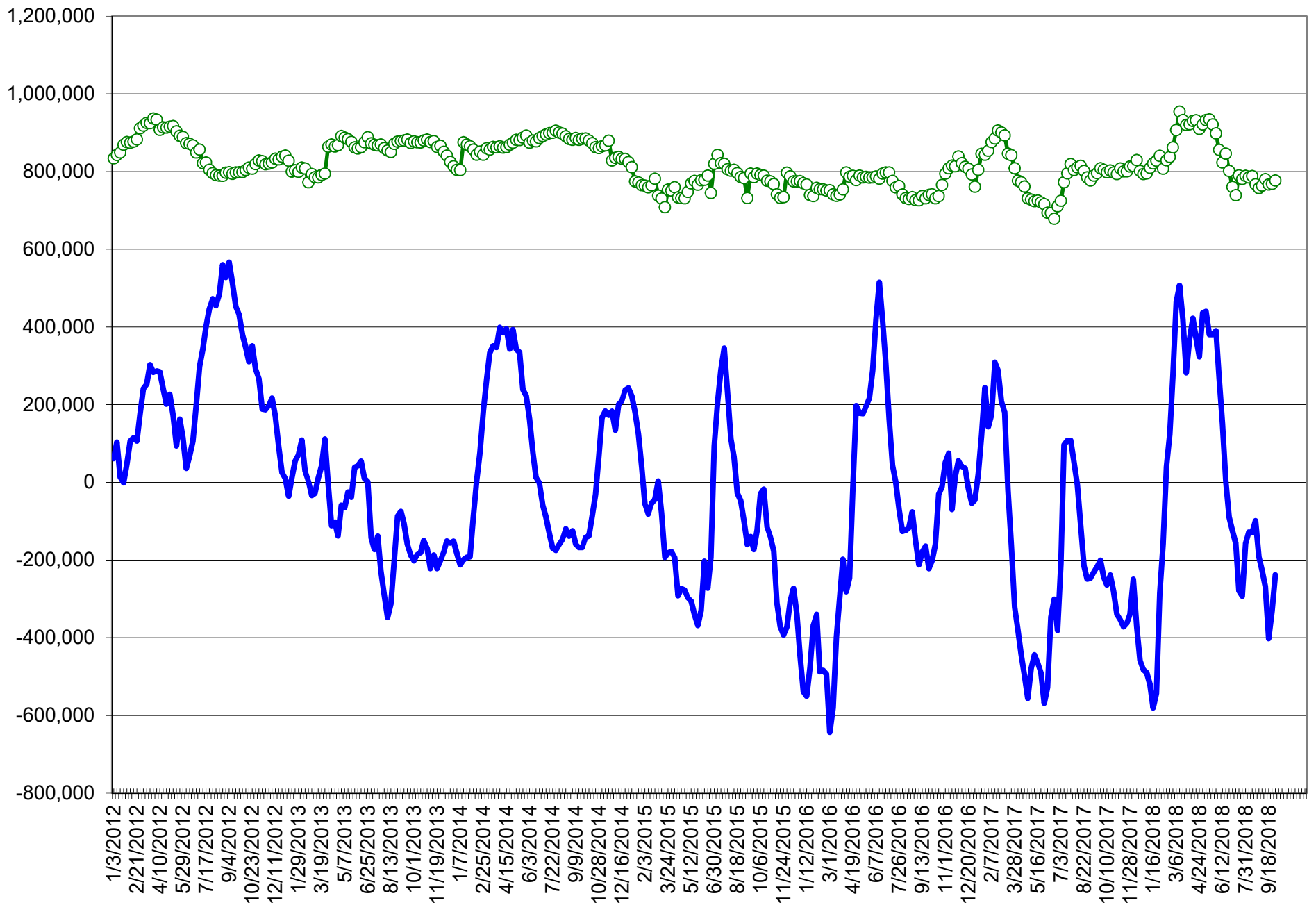
COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS (INDEX BROKEN OUT)
AS OF 10/02/2018
(IN THOUSAND CONTRACTS)

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	2-Oct	25-Sep	18-Sep	11-Sep	2-Oct	25-Sep	18-Sep	11-Sep	2-Oct	25-Sep	18-Sep	11-Sep
	WHEAT											
Chicago	(70.3)	(77.5)	(85.9)	(101.1)	(41.9)	(38.0)	(37.5)	(24.3)	(6.0)	(9.5)	(8.4)	(8.8)
Kansas City	(71.1)	(71.8)	(76.0)	(86.0)	17.3	21.1	23.1	29.0	0.3	(1.3)	(1.1)	(1.1)
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	(141.4)	(149.4)	(161.8)	(187.1)	(24.5)	(16.9)	(14.5)	4.8	(5.6)	(10.8)	(9.5)	(9.9)
CORN	(175.6)	(128.1)	(88.9)	(174.1)	(95.3)	(146.5)	(176.2)	(86.5)	(12.5)	(7.3)	(13.7)	(20.9)
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	(2.9)	18.9	39.4	32.7	(100.3)	(114.5)	(127.9)	(123.4)	(30.3)	(28.7)	(32.2)	(30.8)
SOY OIL	(69.8)	(33.9)	(0.8)	(12.8)	(44.6)	(77.8)	(102.8)	(95.2)	7.0	7.2	5.3	5.1
SOY MEAL	(122.4)	(115.8)	(111.9)	(126.9)	26.8	23.6	19.0	32.2	14.7	11.3	10.1	12.8

	TOTAL OPEN INTEREST				(INDEX) COMMERCIAL INDEX TRADERS				(INDEX) % NET OF TOTAL OPEN INTEREST			
	2-Oct	25-Sep	18-Sep	11-Sep	2-Oct	25-Sep	18-Sep	11-Sep	2-Oct	25-Sep	18-Sep	11-Sep
	WHEAT											
Chicago	613,383	585,740	616,694	592,719	118.1	125.1	131.8	134.2	19.3%	21.4%	21.4%	22.6%
Kansas City	305,546	294,772	296,625	285,014	53.4	52.0	54.0	58.1	17.5%	17.6%	18.2%	20.4%
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	918,929	880,512	913,319	877,733	171.5	177.1	185.8	192.3	18.7%	20.1%	20.3%	21.9%
CORN	2,101,050	2,127,915	2,162,153	2,085,115	283.4	281.9	278.8	281.6	13.5%	13.2%	12.9%	13.5%
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	1,036,462	1,033,689	1,071,417	1,016,904	133.6	124.3	120.7	121.6	12.9%	12.0%	11.3%	12.0%
SOY OIL	587,068	617,858	638,655	596,612	107.5	104.4	98.3	102.8	18.3%	16.9%	15.4%	17.2%
SOY MEAL	566,182	566,081	591,453	583,032	80.9	80.9	82.7	81.9	14.3%	14.3%	14.0%	14.0%

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 10/5/18

	(Neg)-"Short"	Pos-"Long"			
Actual less Est.	32.7	2.9	0.5	(3.9)	16.0
	Corn	Bean	Chi. Wheat	Meal	Oil
Act	56.2	(39.0)	35.1	65.1	(12.2)
3-Oct	(9.0)	(4.0)	(4.0)	(3.0)	3.0
4-Oct	9.0	(4.0)	2.0	1.0	(3.0)
5-Oct	8.0	7.0	3.0	6.0	(2.0)
8-Oct					
9-Oct					
FI Est. of Futures Only 10/5/18	64.2	(40.0)	36.1	69.1	(14.2)
FI Est. Futures & Options	11.8	(45.6)	(4.3)	59.3	(18.2)
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)	(69.8)
	10/29/2013	6/27/2017	4/25/2017	3/1/2016	9/18/2018
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)	(77.8)
	11/14/2017	6/27/2017	4/25/2017	3/1/2016	9/18/2018

Managed Money Daily Estimate of Funds 10/5/18

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	(67.4)	(42.9)	(11.7)	26.8	(50.4)
Latest CFTC F&O	(57.8)	(44.4)	(12.1)	26.3	(51.3)
FI Est. Managed Fut. Only	(55.4)	(44.4)	(10.2)	32.8	(53.4)
FI Est. Managed Money F&O	(45.8)	(45.9)	(10.6)	32.3	(54.3)

Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	283.4	133.6	118.1	NA	107.5
Change From Previous Week	1.5	9.2	(6.9)	NA	3.1

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.