

CFTC COMMITMENT OF TRADERS REPORT

As of 4/13/2021

TRADITIONAL FUNDS net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	7.1	(9.8)	(13.8)	0.4	(5.7)	2.5	5.1
Futures & Options Combined	16.6	(13.6)	(15.3)	3.2	(4.3)	3.0	5.2

TRADITIONAL COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(2.7)	8.0	15.5	0.9	5.2	(3.6)	(5.5)
Futures & Options Combined	(16.4)	13.7	17.1	(1.9)	3.6	(4.3)	(5.8)

MANAGED MONEY net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	17.6	(10.8)	(17.6)	4.4	(7.2)	(3.2)	4.2
Futures & Options Combined	15.4	(12.0)	(17.5)	4.1	(5.6)	(3.5)	4.2

SWAP DEALERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	7.5	(3.1)	4.6	2.9	4.0	3.8	(0.3)
Futures & Options Combined	5.3	(2.6)	4.6	2.5	2.0	3.5	(0.2)

PRODUCERS/END USERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(10.2)	11.0	10.9	(2.0)	1.2	(7.4)	(5.2)
Futures & Options Combined	(21.7)	16.3	12.5	(4.3)	1.6	(7.8)	(5.6)

INDEX net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	(1.0)	(0.6)	4.9	(5.3)	5.0	1.6	NA

SUPPLEMENTAL NON-COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	20.0	(12.5)	(17.6)	6.6	(5.0)	2.7	NA

OPEN INTEREST net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	29.6	15.1	0.6	5.1	23.5	(11.2)	1.3
Futures & Options Combined	83.7	15.2	1.0	(5.7)	28.1	(11.2)	1.8

Source: CFTC and FI

Wed to Tue, in 000 contracts

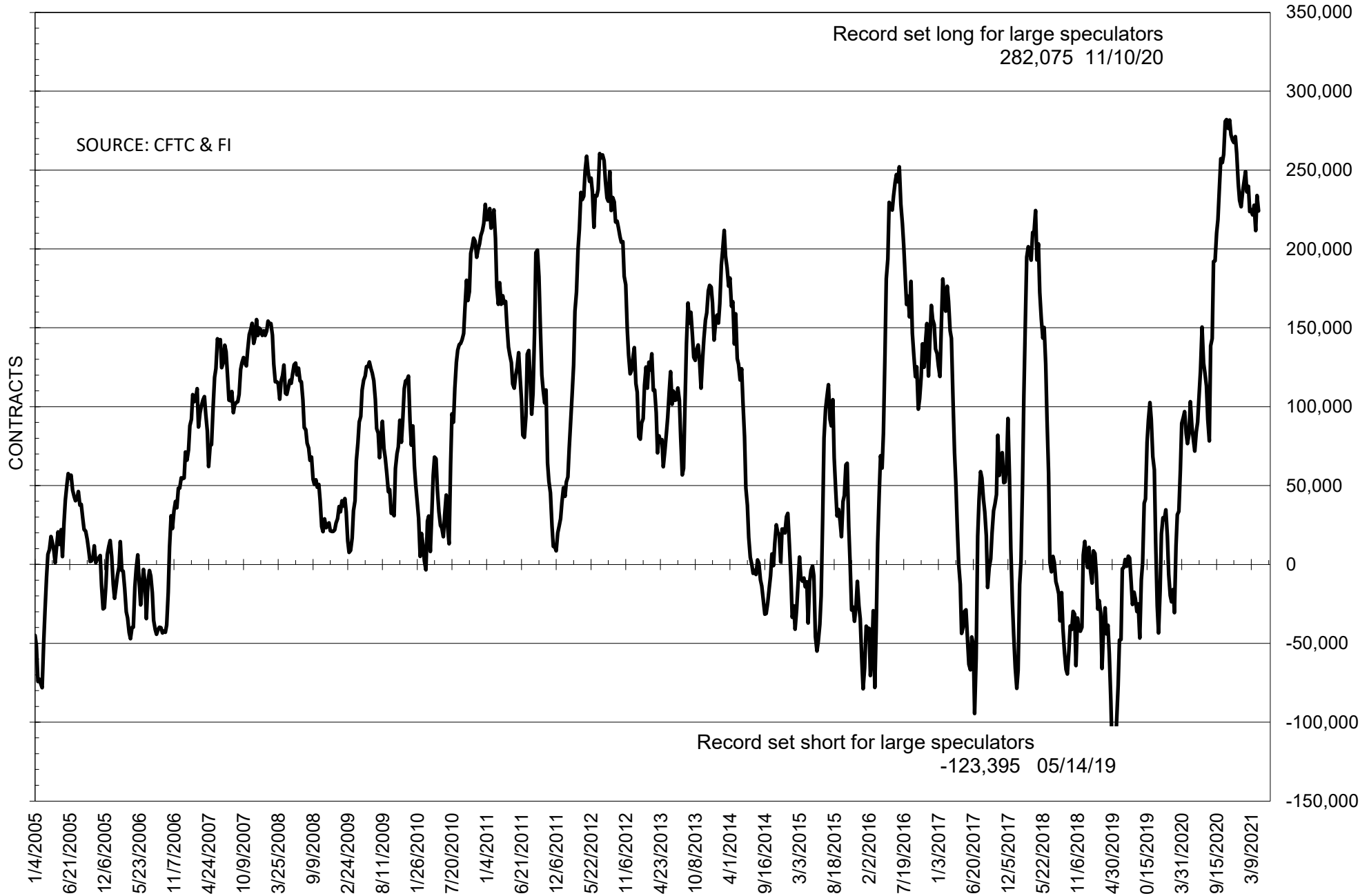
**COMMITMENT OF TRADERS
FUTURES ONLY NET POSITIONS
AS OF 04/13/2021
(IN THOUSAND CONTRACTS)**

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	13-Apr	6-Apr	30-Mar	23-Mar	13-Apr	6-Apr	30-Mar	23-Mar	13-Apr	6-Apr	30-Mar	23-Mar
	WHEAT											
Chicago	6.0	0.8	8.4	-5.2	5.5	11.2	3.1	15.3	-11.5	-12.0	-11.5	-10.1
Kansas City	-15.2	-11.6	-17.3	-23.6	15.1	12.6	19.3	24.8	0.1	-1.0	-1.9	-1.2
Minneapolis	-16.6	-11.1	-13.2	-21.3	11.1	6.0	11.5	17.4	5.5	5.1	1.7	3.9
All Wheat	-25.7	-21.8	-22.1	-50.1	31.7	29.7	33.8	57.5	-6.0	-7.9	-11.7	-7.3
CORN	-494.7	-492.0	-496.0	-501.3	543.3	536.2	535.3	538.7	-48.6	-44.2	-39.4	-37.4
OATS	-2.2	-2.1	-2.0	-2.1	1.2	1.2	1.2	1.3	1.0	0.9	0.8	0.8
SOYBEANS	-216.0	-224.0	-196.0	-216.0	224.0	233.8	211.7	227.7	-8.0	-9.8	-15.7	-11.7
SOY OIL	-112.1	-112.9	-114.5	-129.2	95.1	94.7	100.4	108.0	17.0	18.2	14.1	21.2
SOY MEAL	-99.7	-115.2	-113.3	-114.8	75.7	89.5	89.3	87.4	24.1	25.7	23.9	27.3

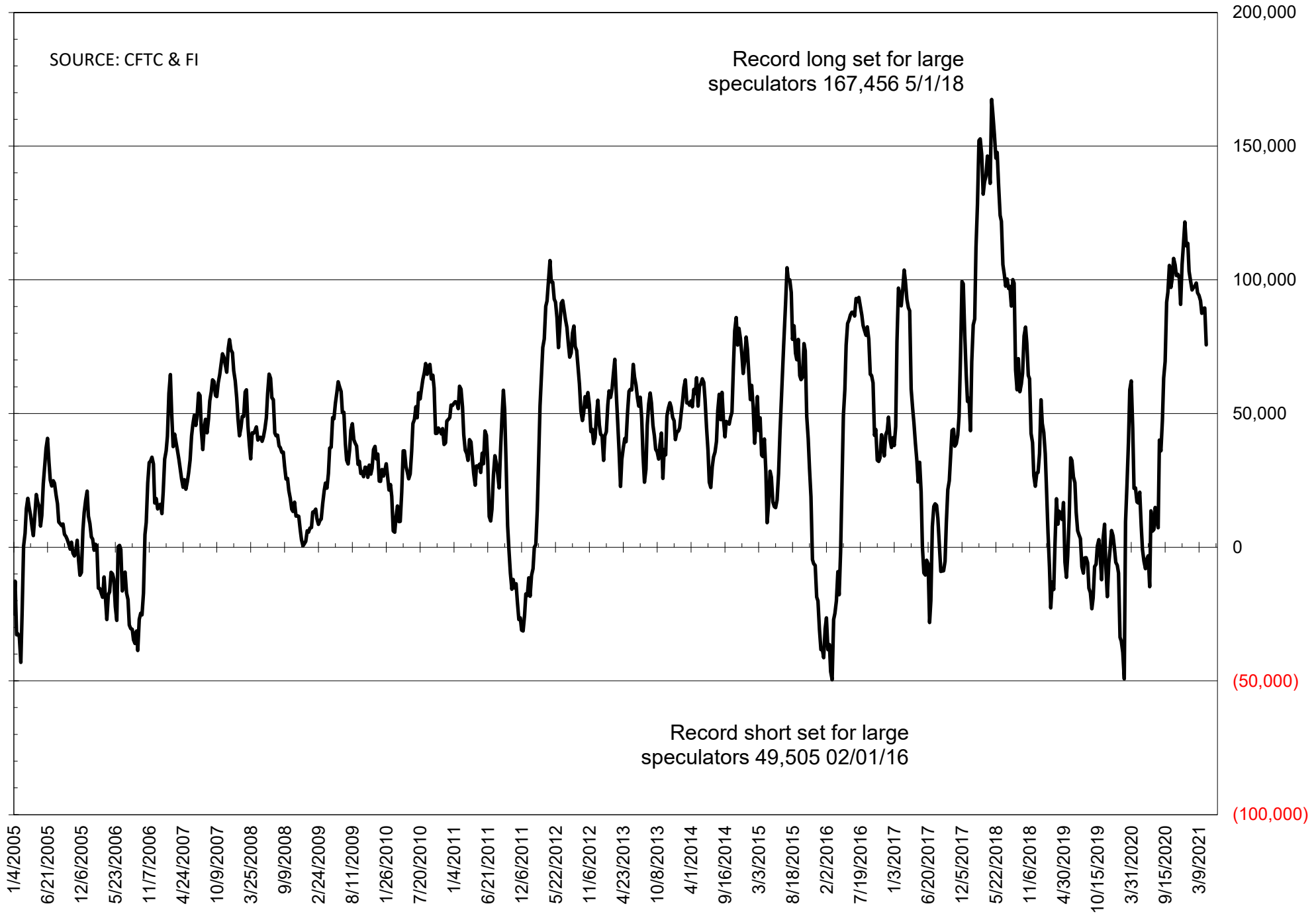
	TOTAL OPEN INTEREST				NEARBY FUTURES PRICE					13-Apr-21 LAST REPORTED % HELD BY TRADERS			
	13-Apr	6-Apr	30-Mar	23-Mar	K Latest	K 13-Apr	K 6-Apr	K 30-Mar	K 23-Mar	LARGE FUND		SMALL	
										LONG	SHORT	LONG	SHORT
WHEAT													
Chicago	436431	412959	422256	420748	652.50	629.75	615.50	601.75	634.75	0%	26%	0%	10%
Kansas City	221216	232449	225545	220866	609.25	584.75	555.50	558.50	582.00	0%	22%	0%	10%
Minneapolis	78379	77035	80752	85389	609.25	649.00	555.50	601.75	582.00	0%	6%	0%	16%
CORN	1793078	1763485	1740902	1747316	585.50	580.00	554.25	539.25	551.25	0%	4%	0%	11%
OATS	4201	4329	4299	4330	380.75	375.50	374.00	368.50	378.25	0%	2%	0%	19%
SOYBEANS	885436	870313	863609	853452	1433.25	1389.50	1418.75	1366.75	1423.25	31%	5%	8%	9%
SOY OIL	502302	497159	493057	498432	56.33	53.03	53.92	50.46	57.02	0%	8%	0%	5%
SOY MEAL	415455	414875	409312	408654	402.20	580.00	406.40	398.25	398.80	0%	6%	0%	7%

SOURCE: CFTC & FI

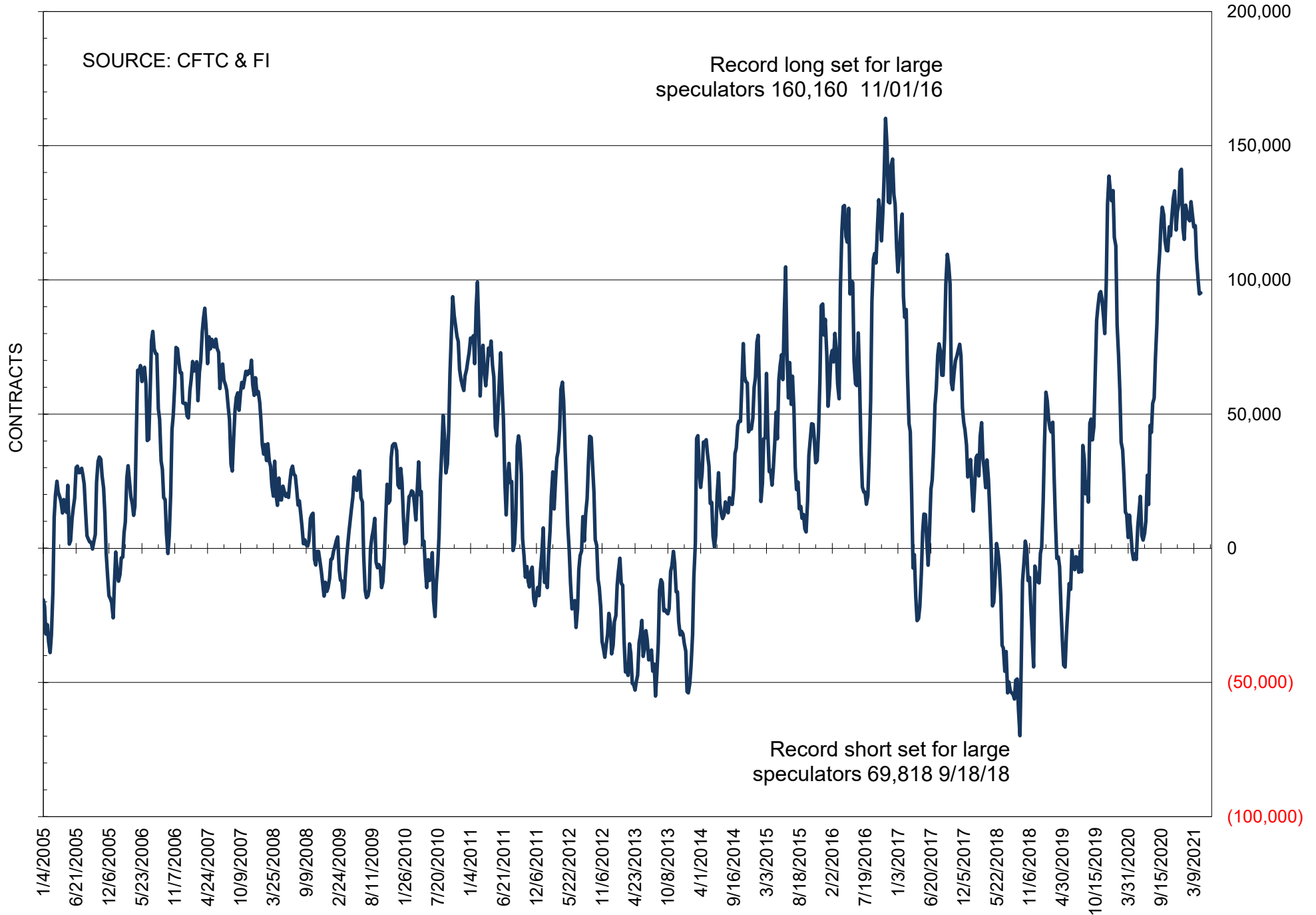
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYBEANS



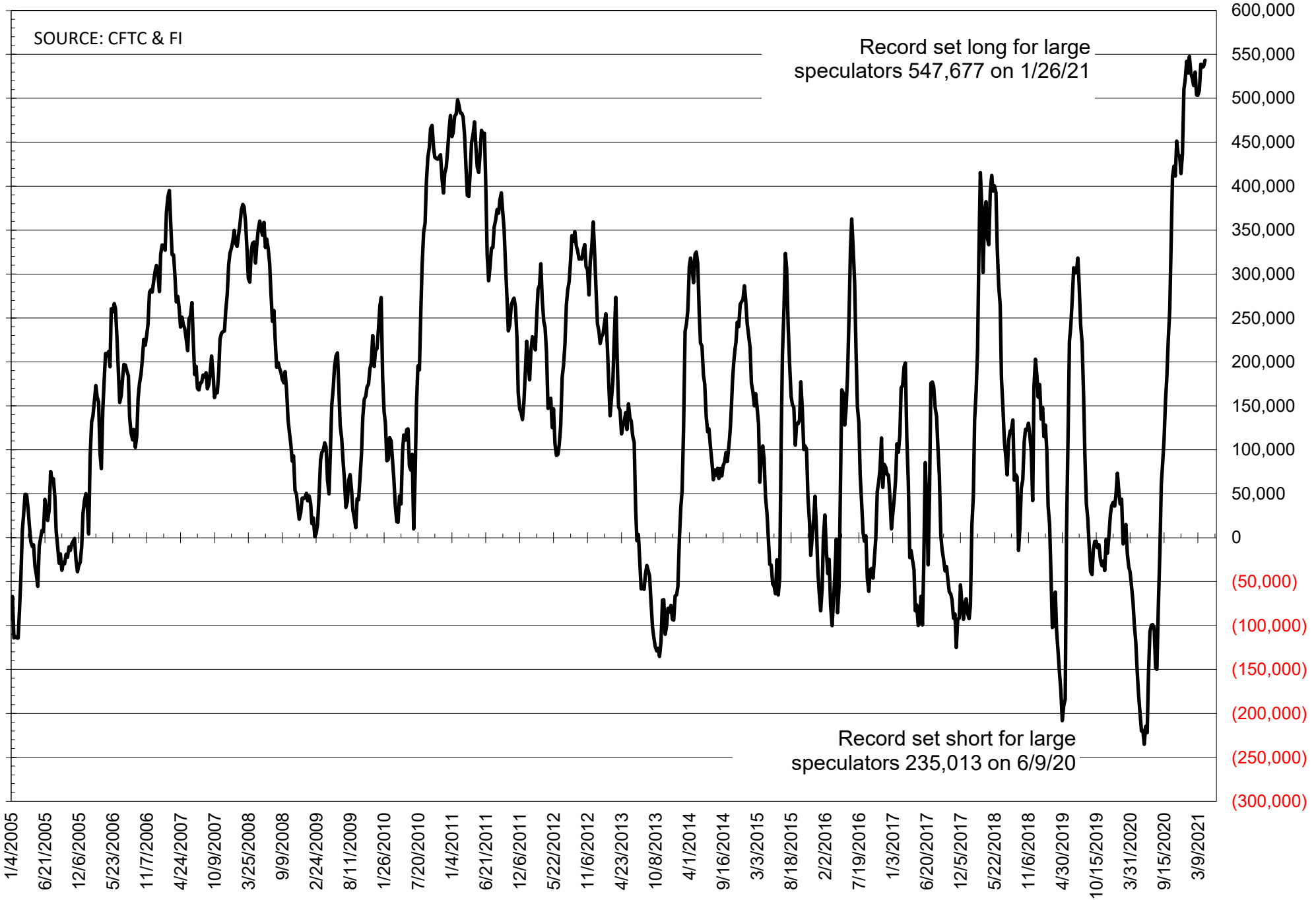
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYMEAL



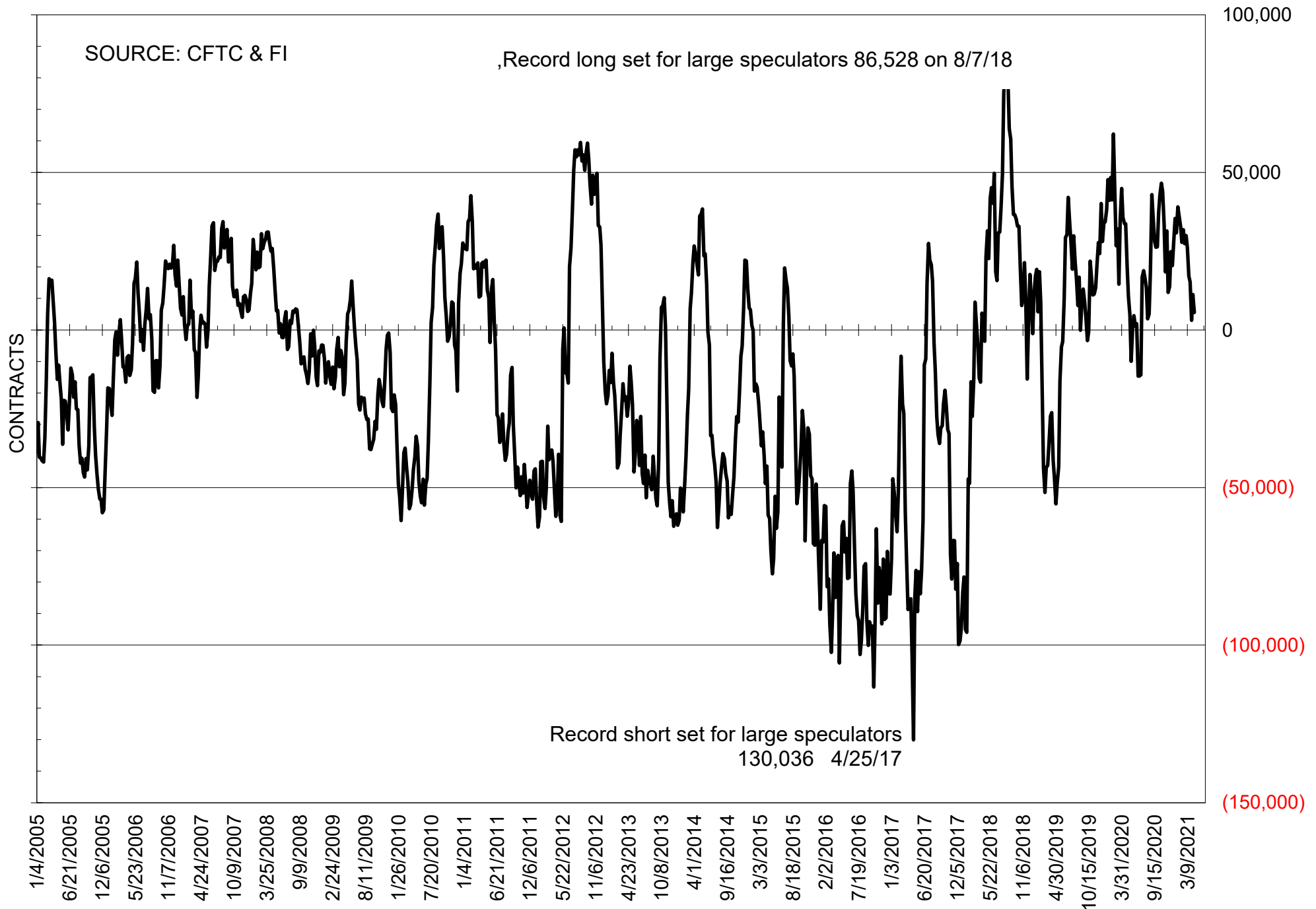
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYOIL



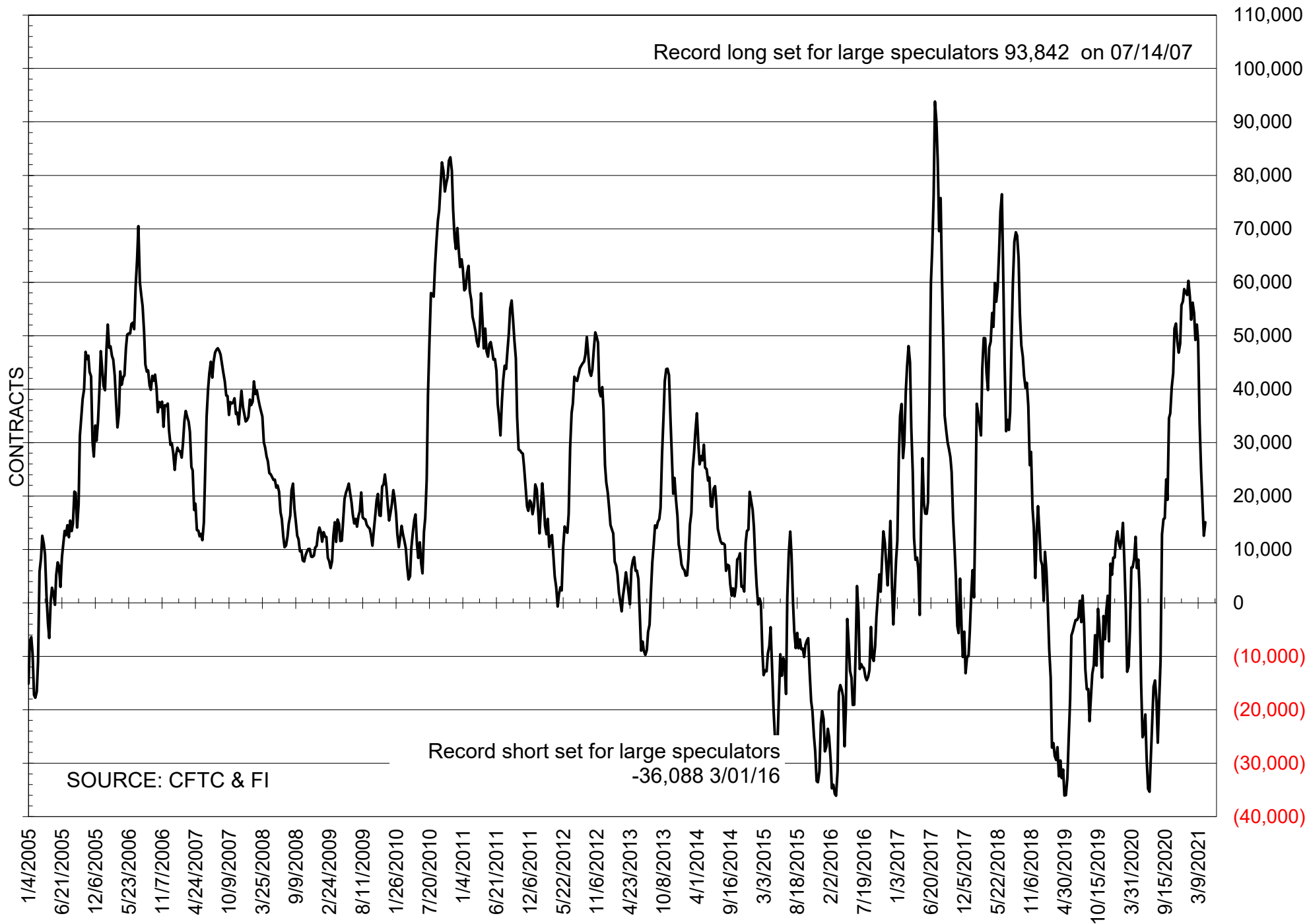
NET POSITION OF LARGE SPECULATORS IN CORN



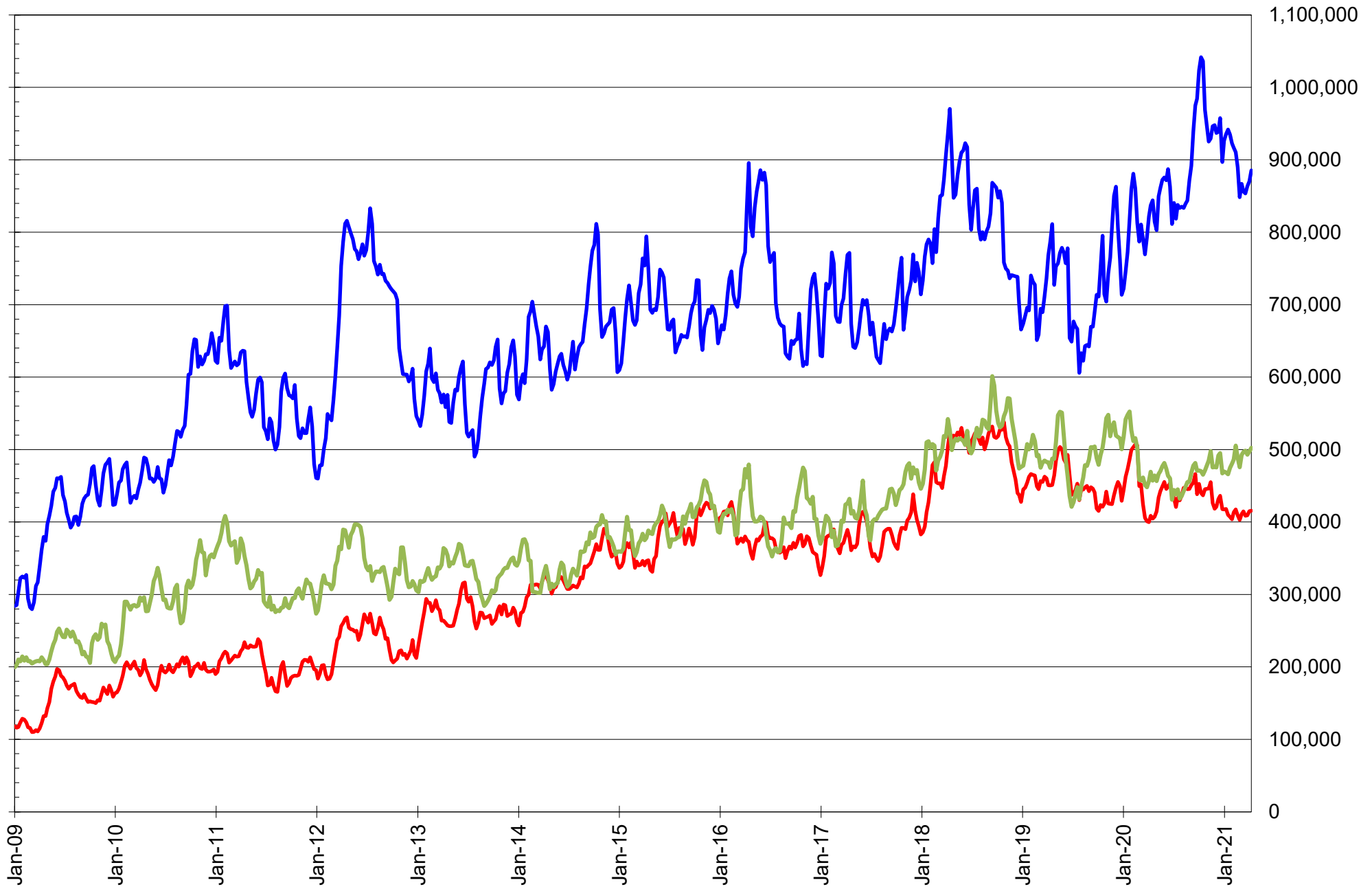
NET POSITION OF FUTURES ONLY LARGE SPECS IN CHICAGO WHEAT



NET POSITION OF LARGE SPECULATORS IN KANSAS CITY WHEAT



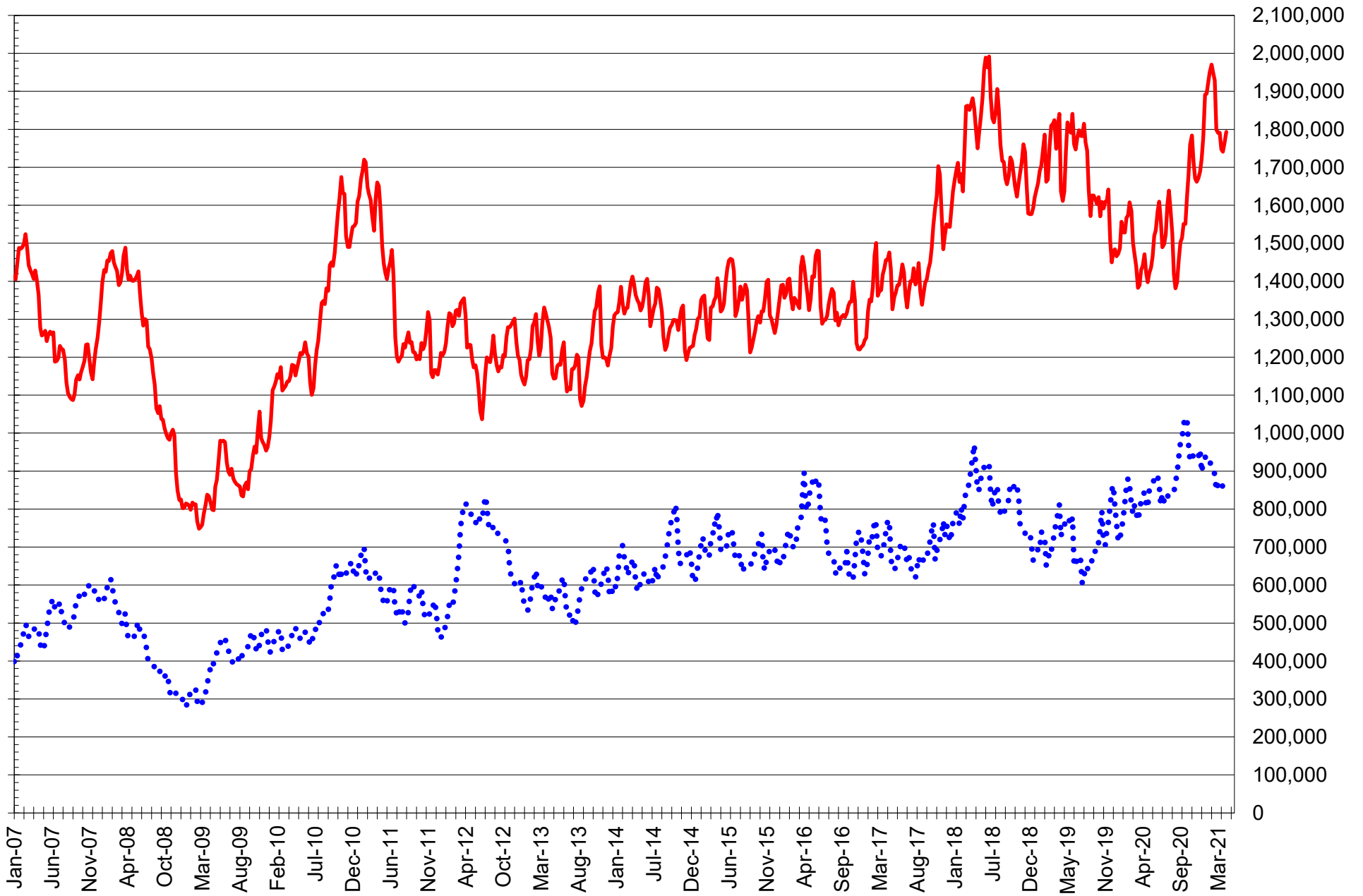
TOTAL OPEN INTEREST IN SOYBEANS, MEAL AND OIL, FUTURES ONLY



SOURCE: CFTC & FI

— SOYBEANS — SOYBEAN MEAL — SOYBEAN OIL

TOTAL OPEN INTEREST IN CORN AND SOYBEANS, FUTURES ONLY



SOURCE: CFTC & FI

— CORN

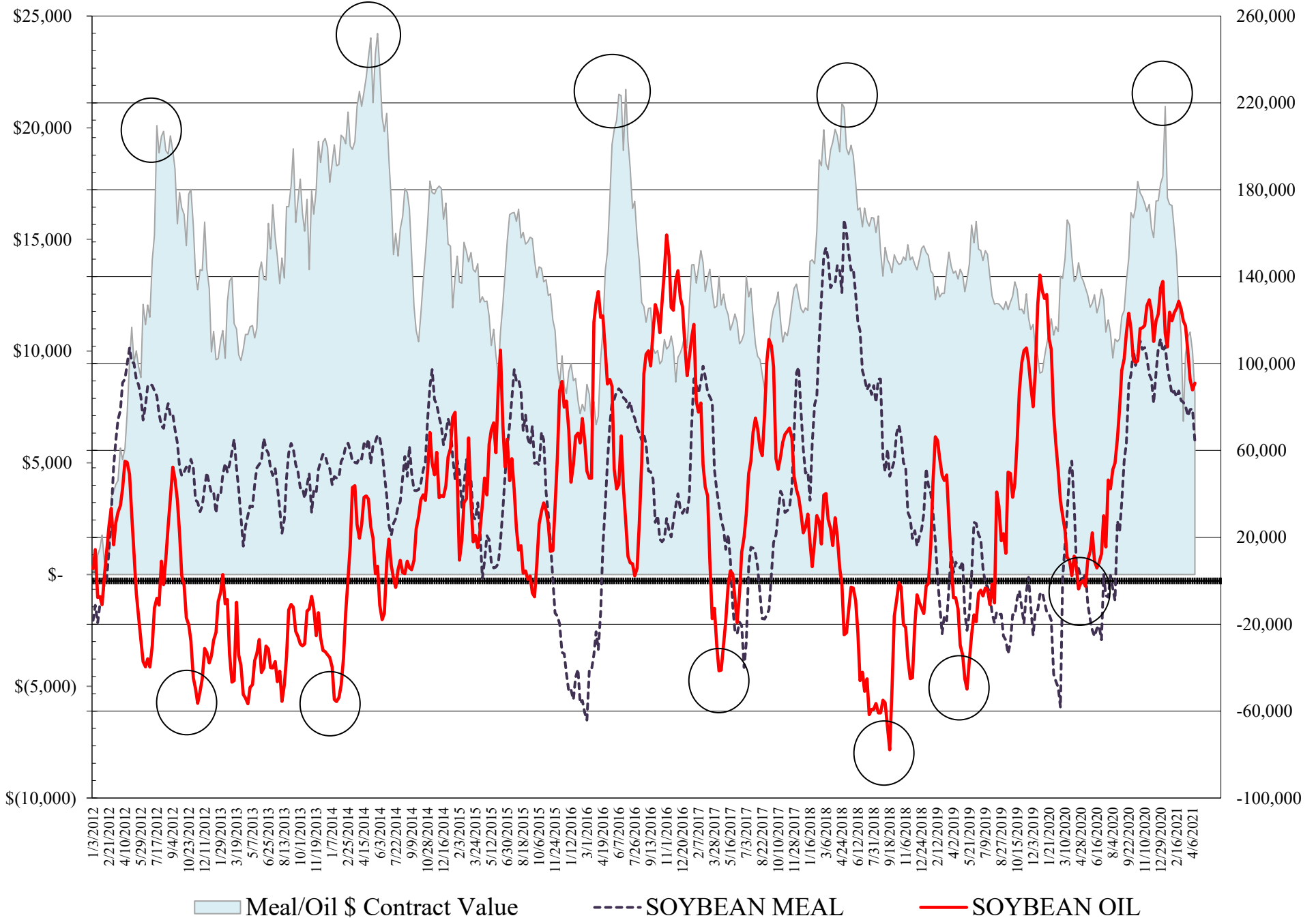
..... SOYBEANS

COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 04/13/2021
(IN THOUSAND CONTRACTS)

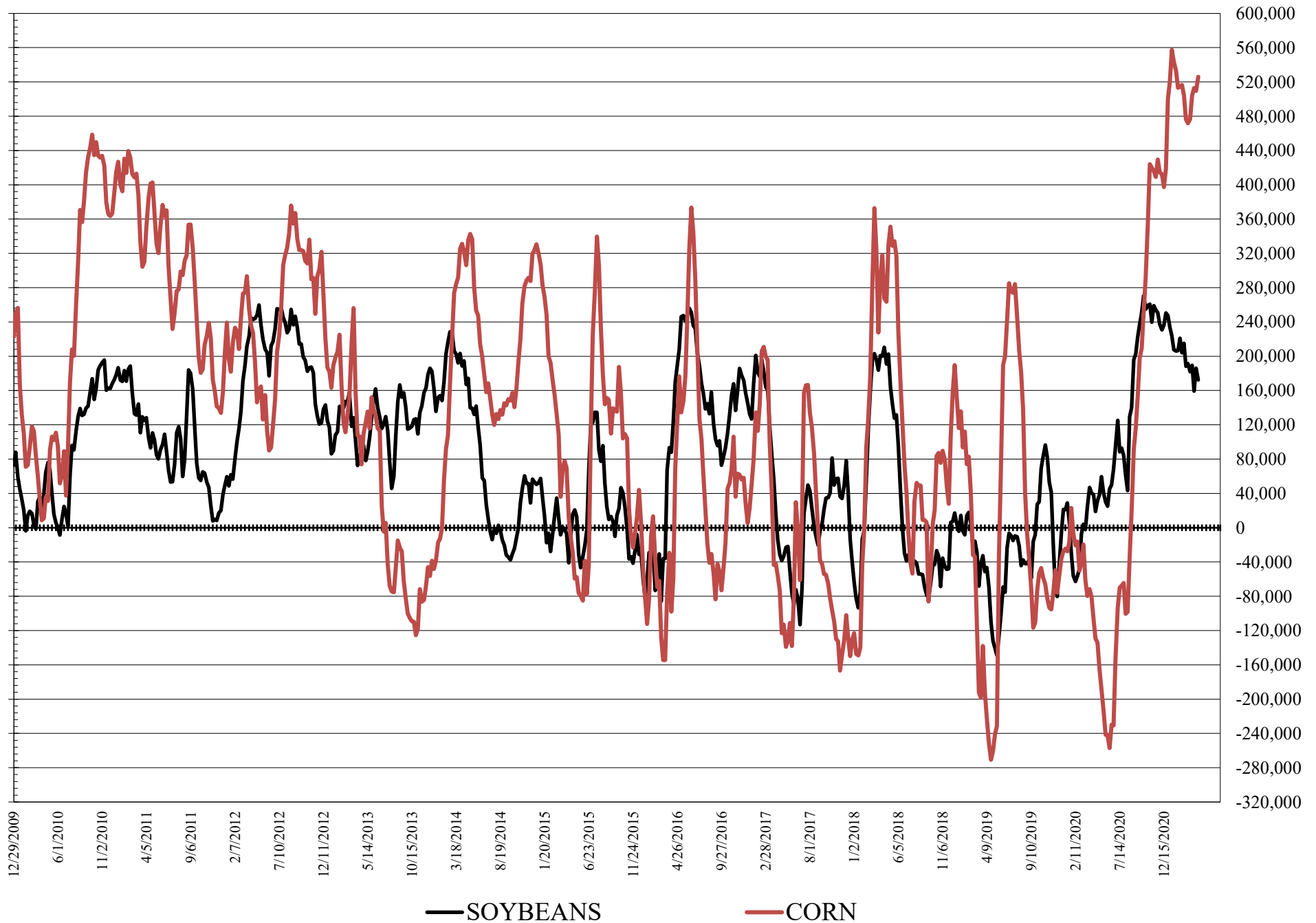
	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	13-Apr	6-Apr	30-Mar	23-Mar	13-Apr	6-Apr	30-Mar	23-Mar	13-Apr	6-Apr	30-Mar	23-Mar
WHEAT												
Chicago	2.8	-0.8	6.5	-15.9	9.4	13.8	5.8	27.0	-12.2	-13.0	-12.3	-11.1
Kansas City	-11.4	-7.1	-12.9	-19.9	11.2	8.3	15.3	21.4	0.1	-1.2	-2.4	-1.5
Minneapolis	-15.8	-10.0	-12.1	-20.8	9.7	4.4	10.1	16.6	6.1	5.5	2.0	4.3
All Wheat	-24.3	-17.9	-18.5	-56.6	30.3	26.5	31.2	64.9	-6.0	-8.6	-12.6	-8.4
CORN	-495.0	-478.6	-477.8	-479.9	526.1	509.4	512.8	504.0	-31.1	-30.8	-35.0	-24.2
OATS	-2.2	-2.1	-2.0	-2.1	1.1	1.2	1.2	1.2	1.0	0.9	0.8	0.8
SOYBEANS	-169.1	-182.8	-145.3	-181.2	172.3	186.0	159.4	189.3	-3.2	-3.2	-14.2	-8.1
SOY OIL	-108.7	-106.8	-107.6	-127.1	91.0	87.8	92.7	105.1	17.7	19.0	14.9	22.0
SOY MEAL	-92.6	-109.8	-107.4	-107.4	63.8	79.1	78.9	75.9	28.8	30.6	28.5	31.6
	TOTAL OPEN INTEREST				COMMERCIALS		% HELD BY TRADERS LARGE (FUNDS)		SMALL (NON-REP)			
	13-Apr	6-Apr	30-Mar	23-Mar	LONG	SHORT	LONG	SHORT	LONG	SHORT		
WHEAT												
Chicago	528,463	500,331	511,903	515,700	36%	35%	22%	20%	6%	9%		
Kansas City	238,080	249,263	242,246	238,843	41%	46%	25%	20%	10%	10%		
Minneapolis	83,605	81,757	85,271	89,489	51%	70%	17%	6%	23%	15%		
CORN	2,448,675	2,364,959	2,320,111	2,341,060	41%	61%	24%	3%	9%	10%		
OATS	4,267	4,400	4,377	4,396								
SOYBEANS	1,208,328	1,193,107	1,175,658	1,176,773	43%	57%	18%	4%	7%	7%		
SOY OIL	598,089	603,836	589,479	615,294	46%	64%	22%	7%	8%	5%		
SOY MEAL	477,525	476,527	470,594	472,467	47%	67%	18%	5%	13%	7%		

SOURCE: CFTC & FI

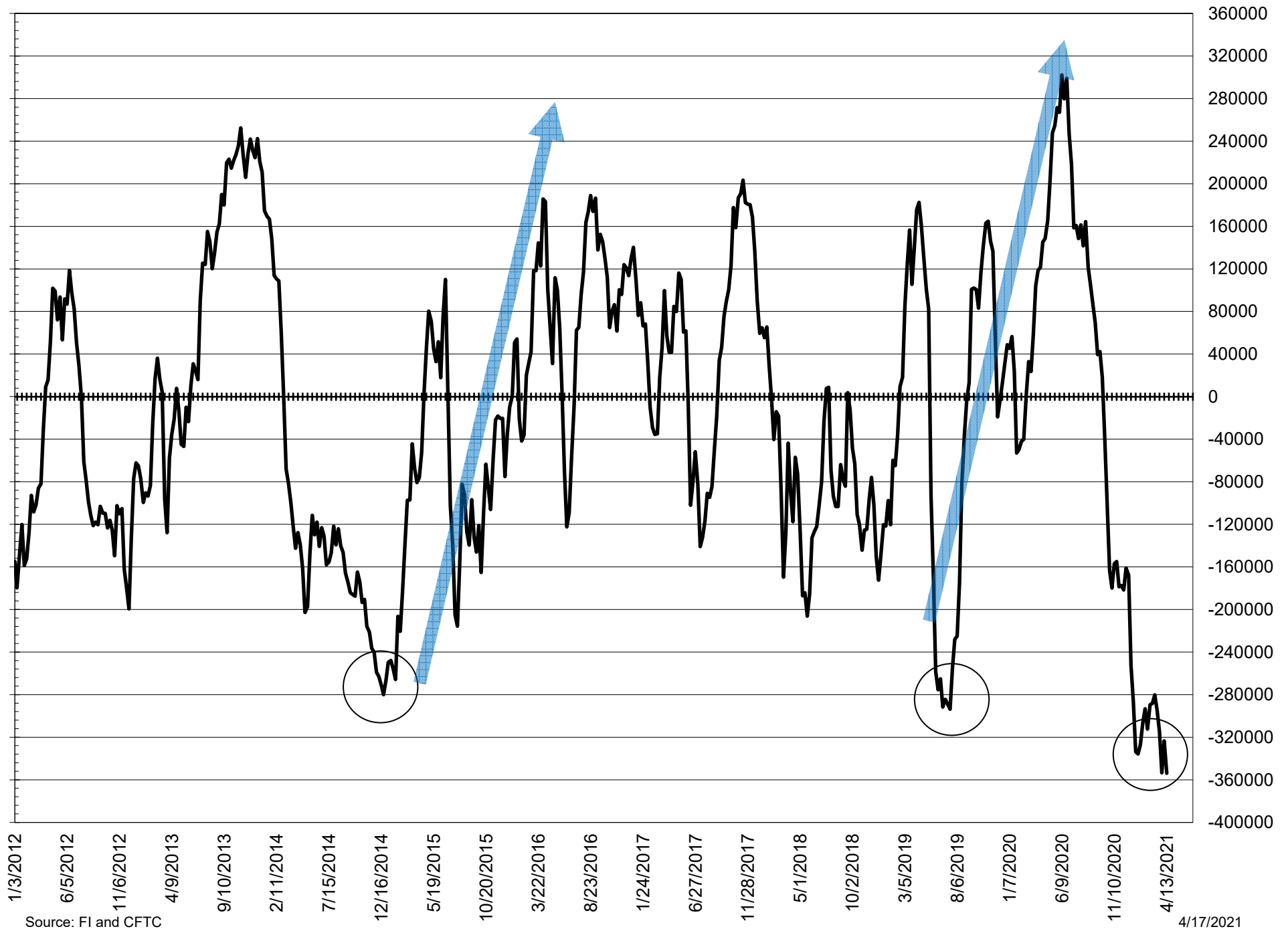
NET POSITION FUTURES AND OPTIONS OF LARGE SPECULATORS IN SOYBEAN MEAL AND SOYBEAN OIL



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

4/17/2021

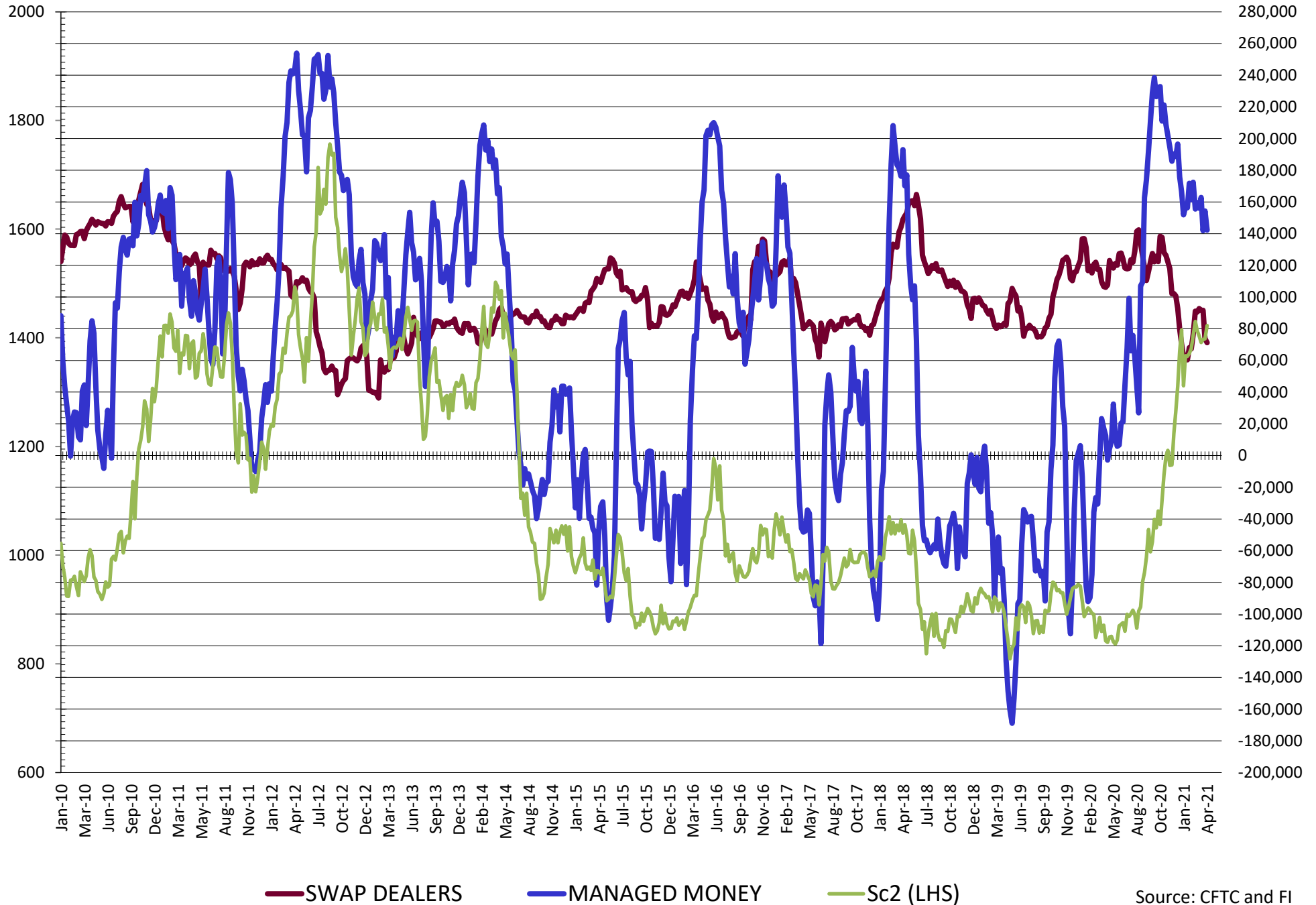
**DISAGGREGATED COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 04/13/2021
(IN THOUSAND CONTRACTS)**

	PRODUCER / MERCHANT / PROCESSOR / USER				(INDEX/ETF) SWAP DEALERS				(CTA/CPO/OTHER UNREGISTERED) MANAGED MONEY			
	13-Apr	6-Apr	30-Mar	23-Mar	13-Apr	6-Apr	30-Mar	23-Mar	13-Apr	6-Apr	30-Mar	23-Mar
	WHEAT											
Chicago	(89.5)	(91.1)	(92.0)	(109.4)	92.3	90.3	98.5	93.5	(13.2)	(7.6)	(14.7)	8.2
Kansas City	(56.6)	(48.8)	(55.1)	(63.3)	45.3	41.8	42.1	43.4	11.0	14.5	21.7	26.2
Minneapolis	(20.0)	(14.4)	(17.4)	(25.8)	4.2	4.4	5.3	4.9	9.7	5.5	10.4	15.2
All Wheat	(166.1)	(154.4)	(164.4)	(198.4)	141.8	136.5	145.9	141.8	7.5	12.4	17.4	49.6
CORN	(735.6)	(713.9)	(726.6)	(722.8)	240.6	235.3	248.8	243.0	402.0	386.6	395.6	388.2
OATS	(2.3)	(2.2)	(2.1)	(2.2)	0.1	0.1	0.1	0.1	0.6	0.7	0.6	0.6
SOYBEANS	(240.2)	(256.5)	(236.9)	(272.8)	71.1	73.7	91.6	91.6	142.3	154.3	141.9	162.9
SOY OIL	(211.5)	(207.2)	(205.3)	(220.2)	102.8	100.4	97.7	93.1	81.2	77.0	80.8	94.0
SOY MEAL	(167.5)	(180.0)	(178.0)	(179.0)	74.8	70.2	70.6	71.6	43.8	61.3	58.2	57.6

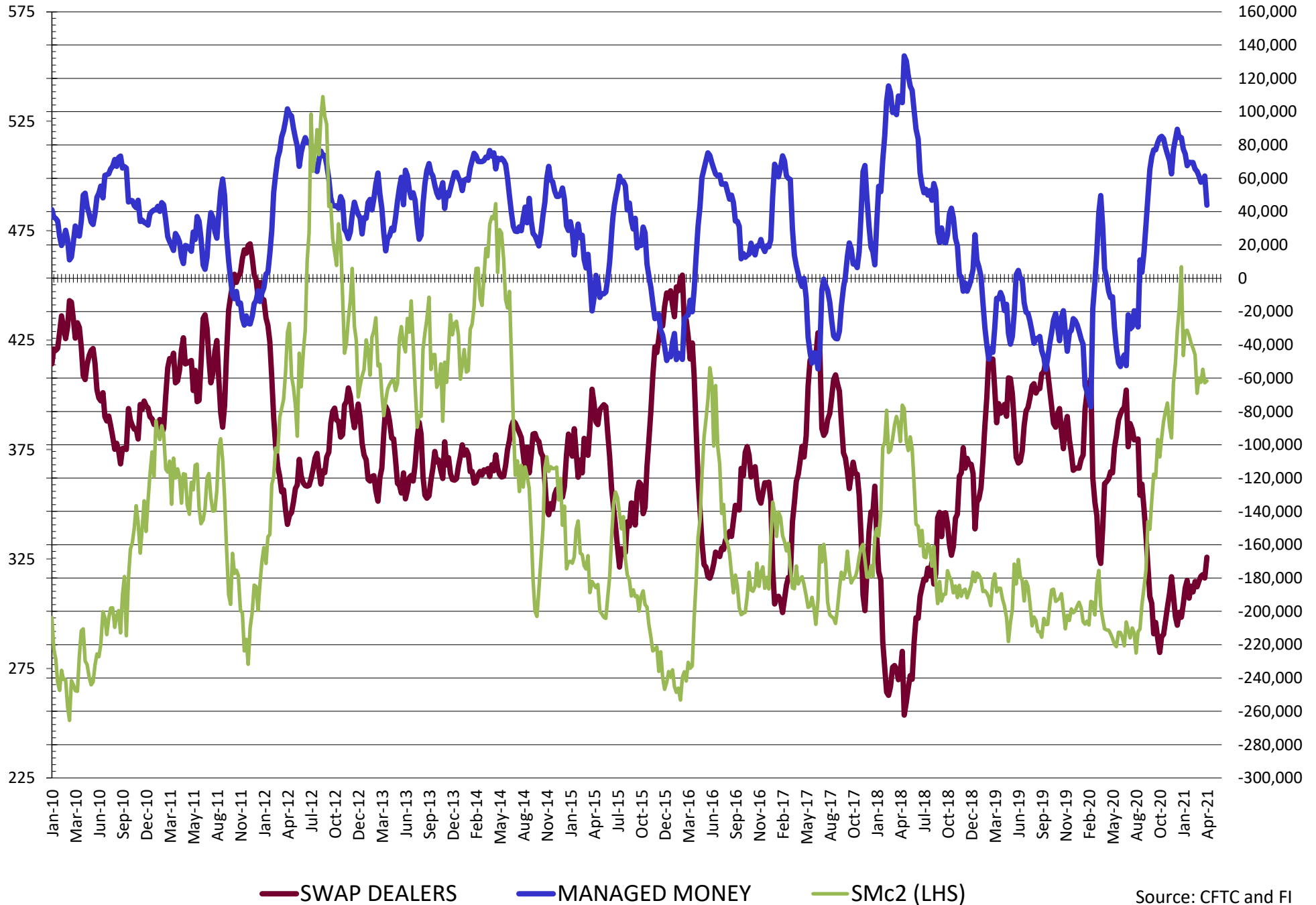
	TOTAL OPEN INTEREST				OTHER REPORTABLE				NON REPORTABLE			
	13-Apr	6-Apr	30-Mar	23-Mar	13-Apr	6-Apr	30-Mar	23-Mar	13-Apr	6-Apr	30-Mar	23-Mar
	WHEAT											
Chicago	528,463	500,331	511,903	515,700	22.7	21.4	20.5	18.8	(12.2)	(13.0)	(12.3)	(11.1)
Kansas City	238,080	249,263	242,246	238,843	0.2	(6.2)	(6.4)	(4.8)	0.1	(1.2)	(2.4)	(1.5)
Minneapolis	83,605	81,757	85,271	89,489	(0.0)	(1.0)	(0.3)	1.3	6.1	5.5	2.0	4.3
All Wheat	850,148	831,351	839,420	844,032	22.8	14.1	13.8	15.3	(6.0)	(8.6)	(12.6)	(8.4)
CORN	2,448,675	2,364,959	2,320,111	2,341,060	124.1	122.8	117.2	115.9	(31.1)	(30.8)	(30.8)	(30.8)
OATS	4,267	4,400	4,377	4,396	0.5	0.5	0.6	0.6	1.0	0.9	0.8	0.8
SOYBEANS	1,208,328	1,193,107	1,175,658	1,176,773	30.1	31.7	17.5	26.4	(3.2)	(3.2)	(14.2)	(8.1)
SOY OIL	598,089	603,836	589,479	615,294	9.9	10.8	11.9	11.1	17.7	19.0	14.9	22.0
SOY MEAL	477,525	476,527	470,594	472,467	20.0	17.8	20.6	18.2	28.8	30.6	28.5	31.6

SOURCE: CFTC & FI

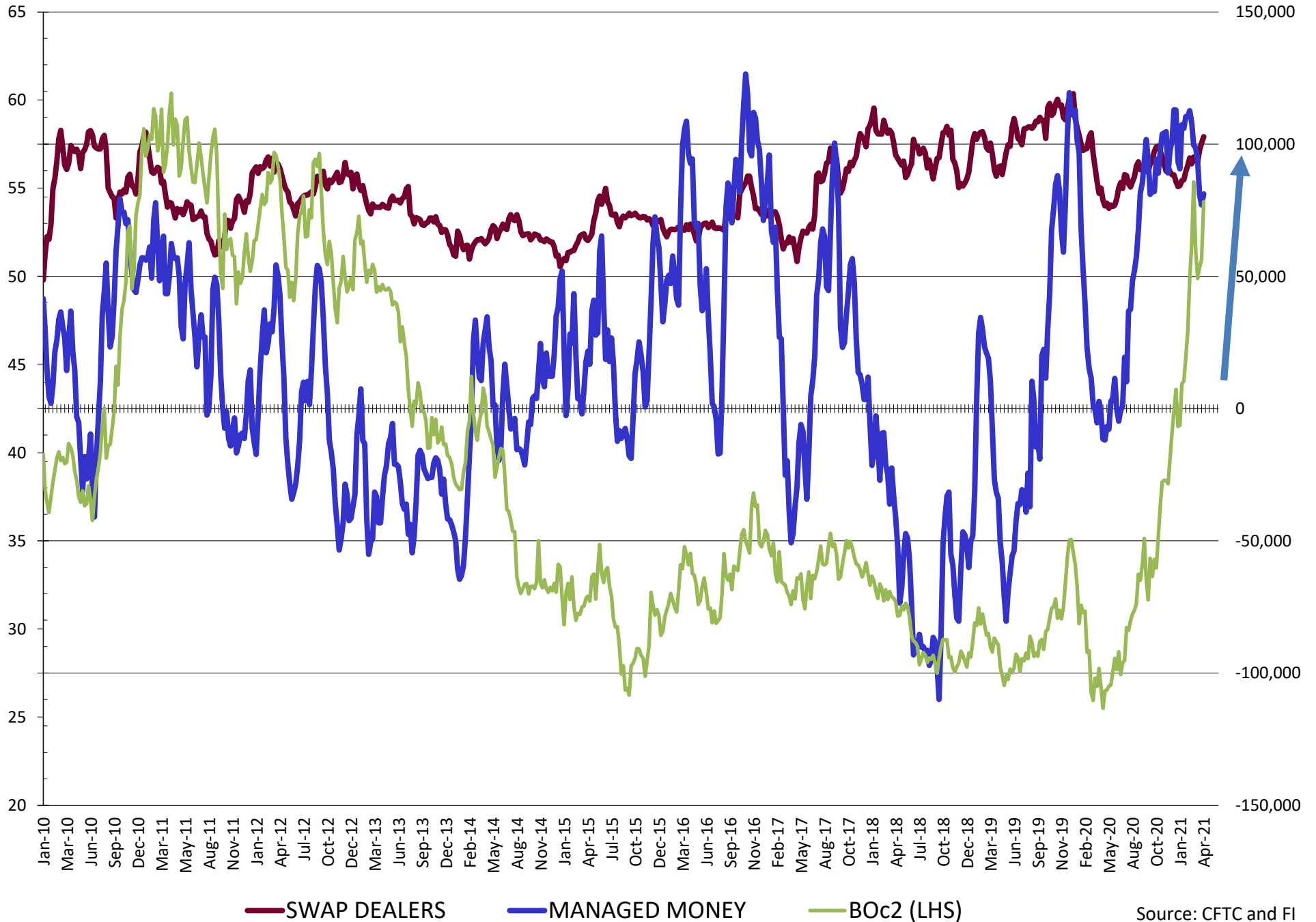
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEANS



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

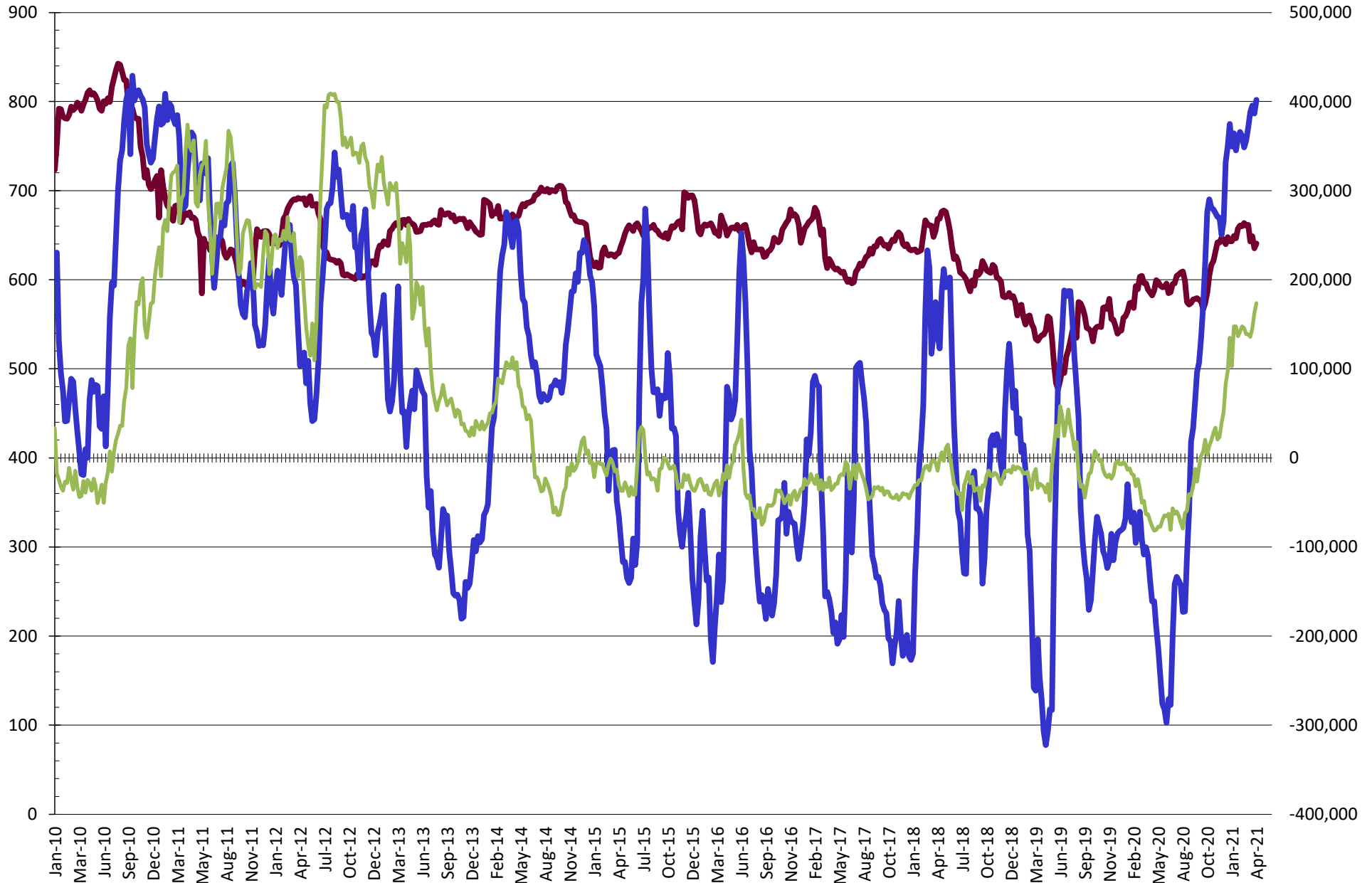


NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEAN OIL



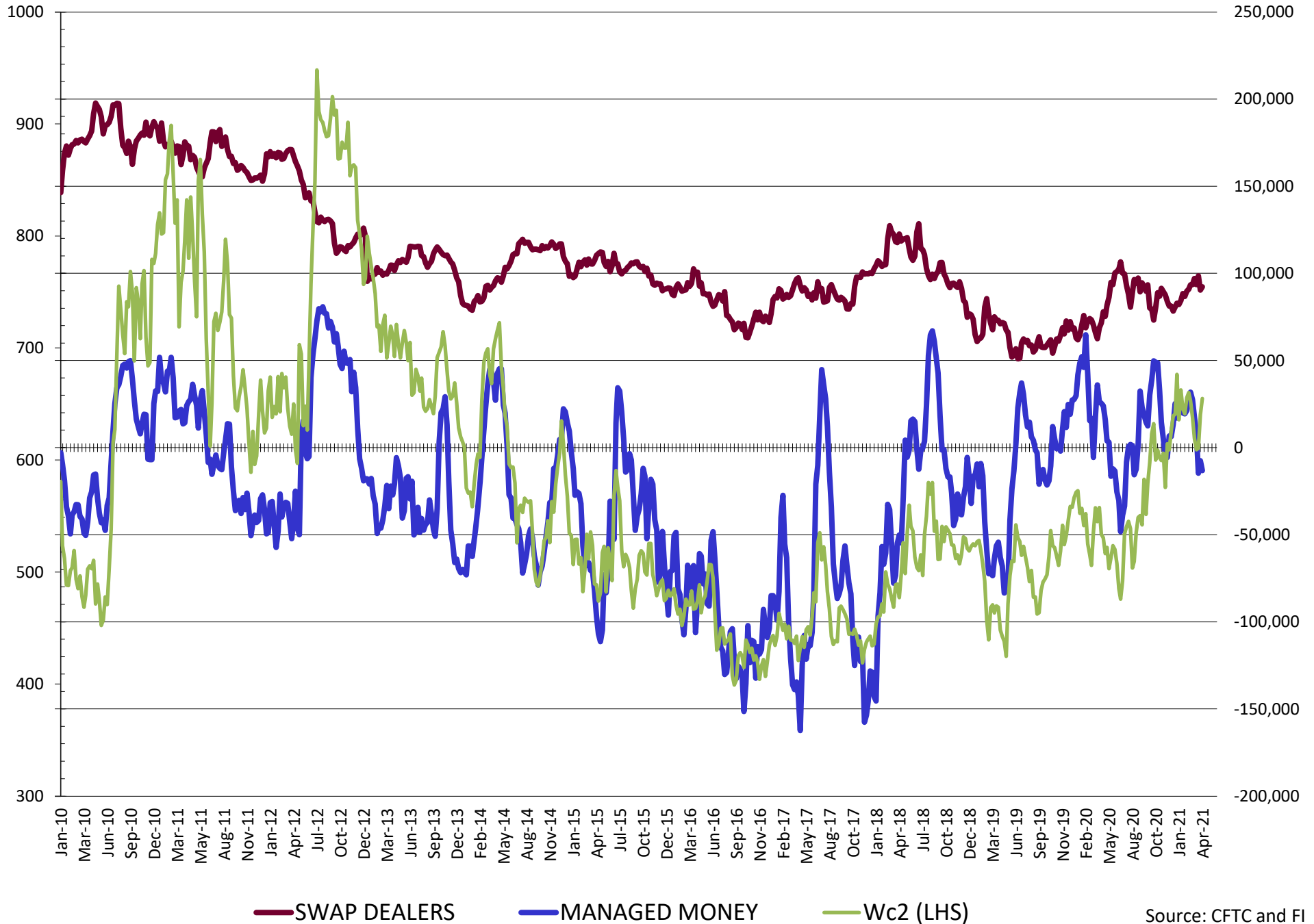
Source: CFTC and FI
4/17/2021

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

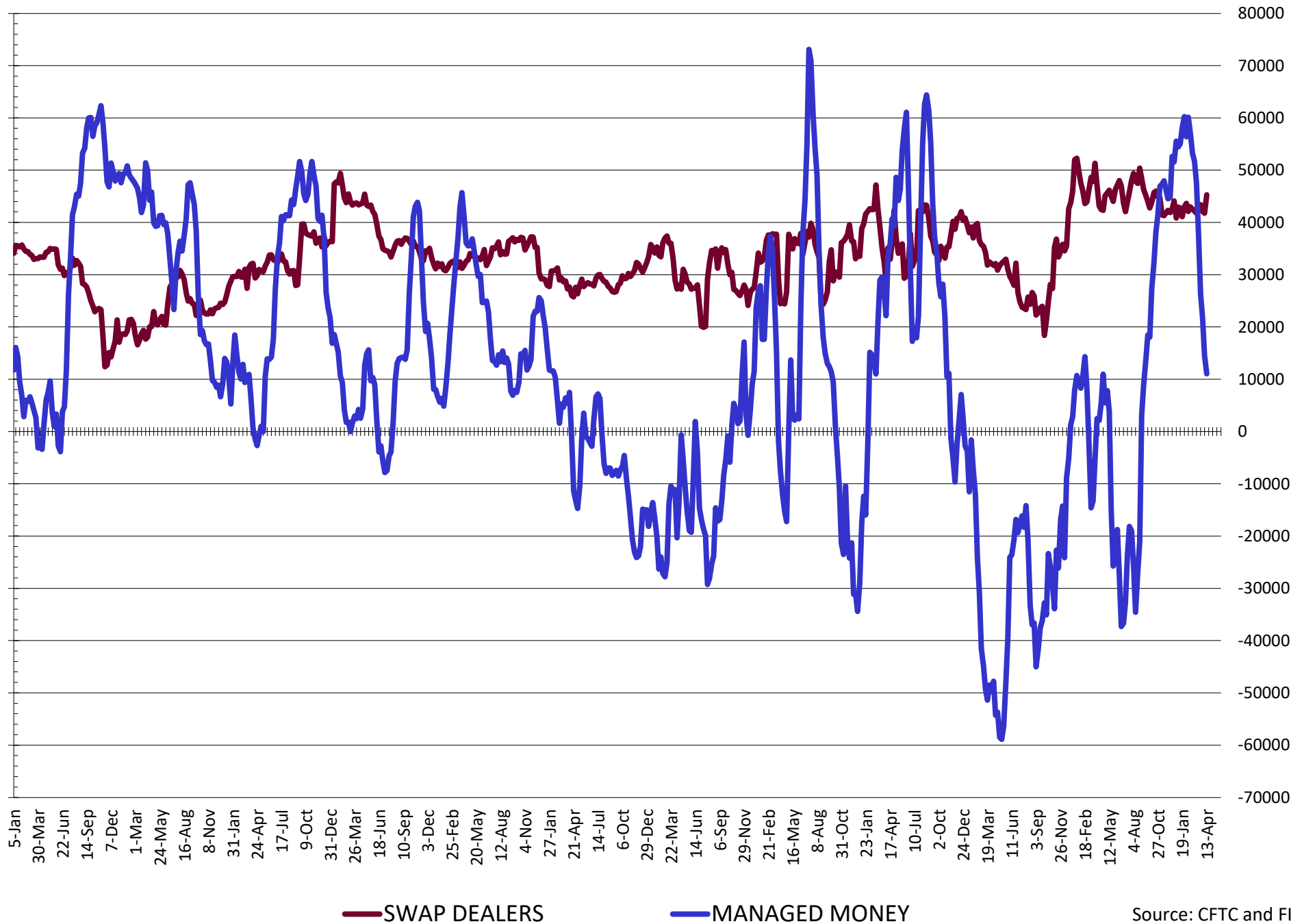


— SWAP DEALERS — MANAGED MONEY — Cc2 (LHS)

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

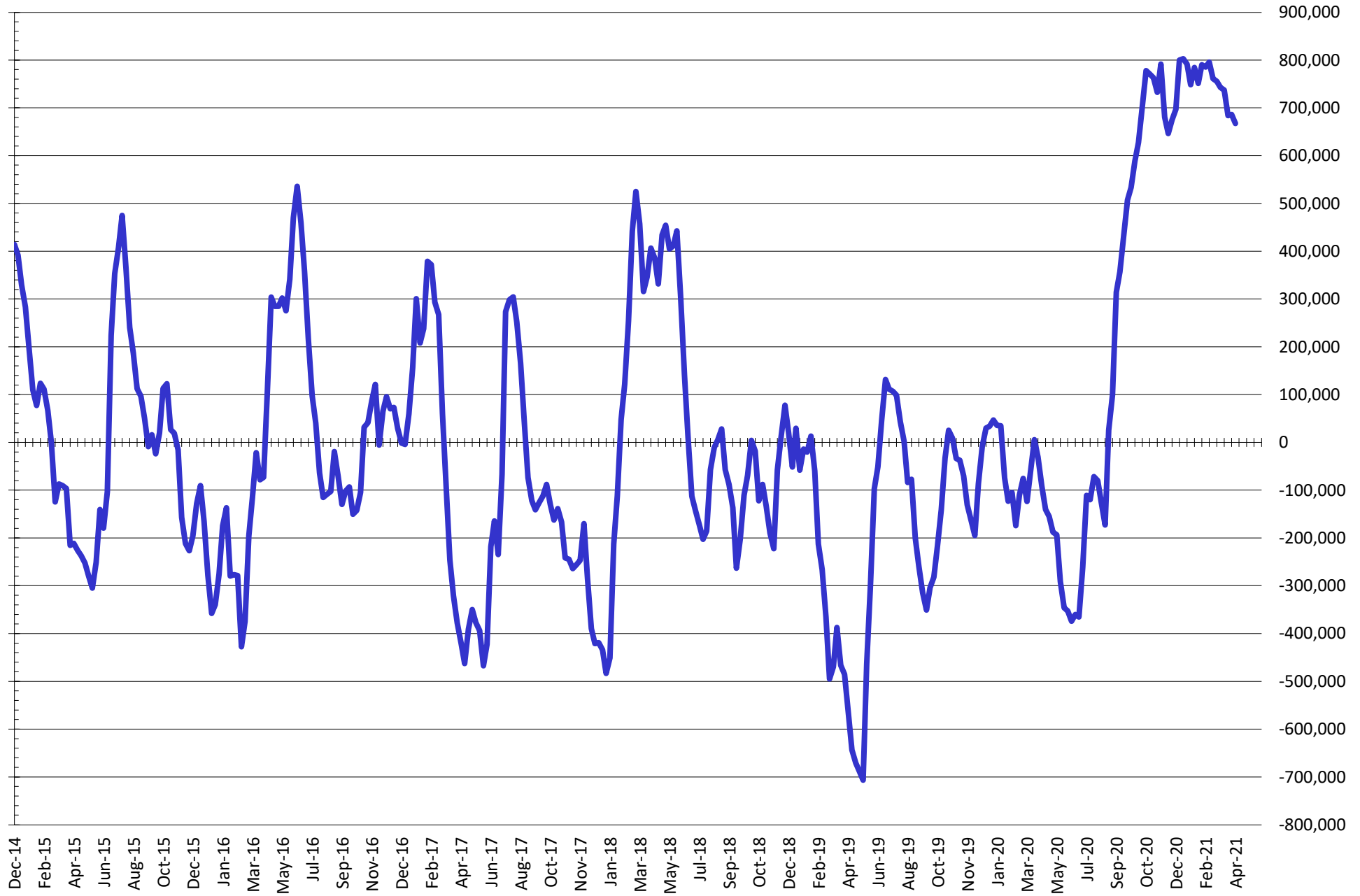


NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN KANSAS WHEAT



Source: CFTC and FI
4/17/2021

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
4/17/2021

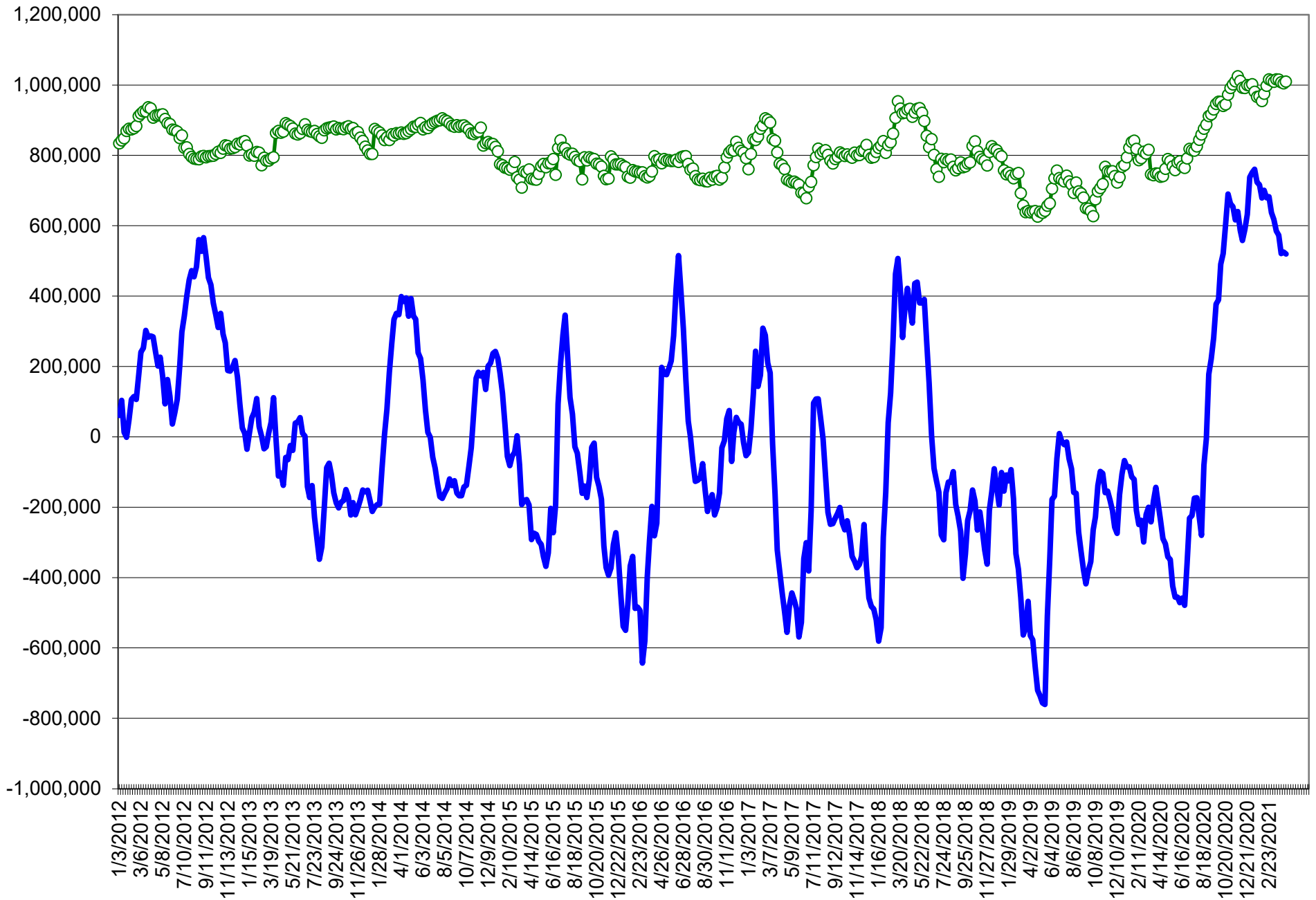
COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS (INDEX BROKEN OUT)
AS OF 04/13/2021
(IN THOUSAND CONTRACTS)

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	13-Apr	6-Apr	30-Mar	23-Mar	13-Apr	6-Apr	30-Mar	23-Mar	13-Apr	6-Apr	30-Mar	23-Mar
	WHEAT											
Chicago	(107.7)	(107.0)	(105.2)	(126.7)	(40.5)	(35.5)	(39.9)	(20.8)	(12.2)	(13.0)	(12.3)	(11.1)
Kansas City	(62.5)	(56.8)	(63.5)	(70.3)	(0.4)	(3.1)	1.7	5.3	0.1	(1.2)	(2.4)	(1.5)
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	(170.2)	(163.7)	(168.7)	(197.0)	(40.8)	(38.5)	(38.3)	(15.5)	(12.1)	(14.2)	(14.7)	(12.6)
CORN	(758.1)	(739.3)	(746.1)	(749.3)	375.8	355.7	362.1	355.5	(31.1)	(30.8)	(35.0)	(24.2)
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	(270.2)	(283.4)	(249.4)	(284.9)	102.0	114.5	98.7	126.4	(3.2)	(3.2)	(14.2)	(8.1)
SOY OIL	(186.2)	(186.1)	(184.8)	(205.2)	53.3	46.6	48.8	61.2	17.7	19.0	14.9	22.0
SOY MEAL	(144.8)	(159.4)	(159.3)	(160.7)	29.7	47.2	49.4	45.7	28.8	30.6	28.5	31.6

	TOTAL OPEN INTEREST				(INDEX) COMMERCIAL INDEX TRADERS				(INDEX) % NET OF TOTAL OPEN INTEREST			
	13-Apr	6-Apr	30-Mar	23-Mar	13-Apr	6-Apr	30-Mar	23-Mar	13-Apr	6-Apr	30-Mar	23-Mar
	WHEAT											
Chicago	528,463	500,331	511,903	515,700	160.4	155.4	157.4	158.6	30.3%	31.1%	30.7%	30.8%
Kansas City	238,080	249,263	242,246	238,843	62.7	61.1	64.3	66.6	26.3%	24.5%	26.5%	27.9%
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	766,543	749,594	754,149	754,543	223.1	216.4	221.7	225.1	29.1%	28.9%	29.4%	29.8%
CORN	2,448,675	2,364,959	2,320,111	2,341,060	413.4	414.4	419.0	418.0	16.9%	17.5%	18.1%	17.9%
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	1,208,328	1,193,107	1,175,658	1,176,773	171.4	172.1	164.9	166.6	14.2%	14.4%	14.0%	14.2%
SOY OIL	598,089	603,836	589,479	615,294	115.3	120.5	121.1	122.1	19.3%	20.0%	20.6%	19.8%
SOY MEAL	477,525	476,527	470,594	472,467	86.4	81.5	81.5	83.4	18.1%	17.1%	17.3%	17.6%

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 4/13/21

	(Neg)-"Short"	Pos-"Long"			
Actual less Est.	(47.9)	4.2	(20.7)	(7.8)	8.4
	Corn	Bean	Chi. Wheat	Meal	Oil
Actual	543.3	224.0	5.5	75.7	95.1
14-Apr	17.0	13.0	12.0	2.0	6.0
15-Apr	(2.0)	5.0	4.0	2.0	4.0
16-Apr	(3.0)	6.0	(2.0)	0.0	6.0
19-Apr					
20-Apr					
FI Est. of Futures Only 4/13/21	555.3	248.0	19.5	79.7	111.1
FI Est. Futures & Options	538.1	196.3	23.4	67.9	107.0
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 4/13/21

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	397.2	130.3	(19.2)	42.8	79.2
Latest CFTC F&O	402.0	142.3	(13.2)	43.8	81.2
FI Est. Managed Fut. Only	409	154	(5)	47	95
FI Est. Managed Money F&O	414	166	1	48	97

Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	413.4	171.4	160.4	NA	115.3
Change From Previous Week	(1.0)	(0.6)	5.0	NA	(5.3)

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

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