

CFTC COMMITMENT OF TRADERS REPORT

As of 5/4/2021

TRADITIONAL FUNDS net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	14.6	(3.0)	(0.8)	(8.7)	(1.7)	3.6	1.5
Futures & Options Combined	19.0	(5.6)	0.2	(9.1)	(3.0)	3.6	1.4

TRADITIONAL COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(5.8)	7.8	4.8	8.4	(0.6)	(2.6)	(2.0)
Futures & Options Combined	(12.3)	11.0	4.0	8.9	1.1	(2.6)	(2.0)

MANAGED MONEY net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(6.7)	(5.9)	0.2	(5.3)	(3.2)	4.1	1.8
Futures & Options Combined	(6.1)	(5.2)	0.1	(5.1)	(2.7)	4.0	1.8

SWAP DEALERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	0.2	10.2	3.0	0.6	(1.4)	(2.3)	0.4
Futures & Options Combined	(0.2)	11.3	3.1	1.2	(1.4)	(2.3)	0.4

PRODUCERS/END USERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(6.0)	(2.4)	1.9	7.8	0.8	(0.2)	(2.4)
Futures & Options Combined	(12.0)	(0.3)	0.9	7.7	2.5	(0.3)	(2.4)

INDEX net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	1.9	3.9	3.9	3.8	(1.2)	0.1	NA

SUPPLEMENTAL NON-COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	18.9	(7.6)	(1.0)	(7.6)	(1.2)	1.4	NA

OPEN INTEREST net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(28.3)	(42.2)	(0.6)	1.1	(5.0)	3.8	(2.8)
Futures & Options Combined	39.1	(27.1)	(2.1)	13.3	(4.1)	4.5	(2.3)

Source: CFTC and FI

Wed to Tue, in 000 contracts

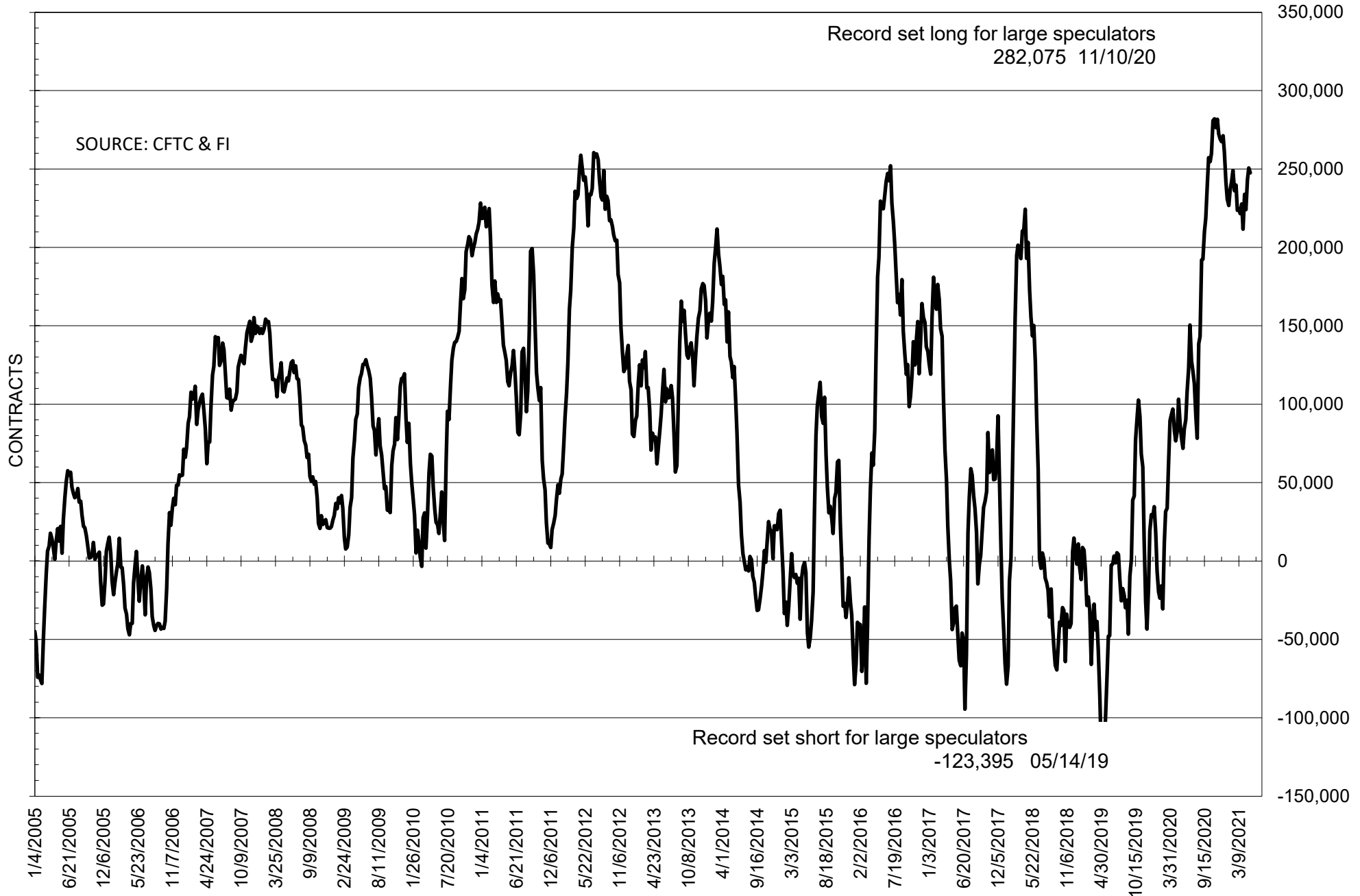
COMMITMENT OF TRADERS
FUTURES ONLY NET POSITIONS
AS OF 05/04/2021
(IN THOUSAND CONTRACTS)

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	4-May	27-Apr	20-Apr	13-Apr	4-May	27-Apr	20-Apr	13-Apr	4-May	27-Apr	20-Apr	13-Apr
	WHEAT											
Chicago	-20.4	-19.9	-9.1	6.0	28.0	29.7	21.0	5.5	-7.6	-9.8	-11.9	-11.5
Kansas City	-33.9	-31.3	-23.1	-15.2	35.7	32.2	22.2	15.1	-1.8	-0.8	0.9	0.1
Minneapolis	-27.5	-25.4	-22.5	-16.6	20.1	18.6	15.0	11.1	7.4	6.9	7.5	5.5
All Wheat	-81.8	-76.6	-54.7	-25.7	83.8	80.4	58.2	31.7	-2.0	-3.8	-3.6	-6.0
CORN	-494.2	-488.4	-488.5	-494.7	536.1	521.6	522.7	543.3	-42.0	-33.2	-34.2	-48.6
OATS	-2.9	-2.9	-2.4	-2.2	1.8	1.5	1.3	1.2	1.1	1.4	1.1	1.0
SOYBEANS	-240.7	-248.5	-239.4	-216.0	247.6	250.6	243.2	224.0	-6.9	-2.2	-3.8	-8.0
SOY OIL	-101.3	-109.8	-115.2	-112.1	82.6	91.3	96.5	95.1	18.7	18.5	18.7	17.0
SOY MEAL	-115.0	-119.8	-110.9	-99.7	91.1	91.9	82.9	75.7	23.9	27.9	28.0	24.1

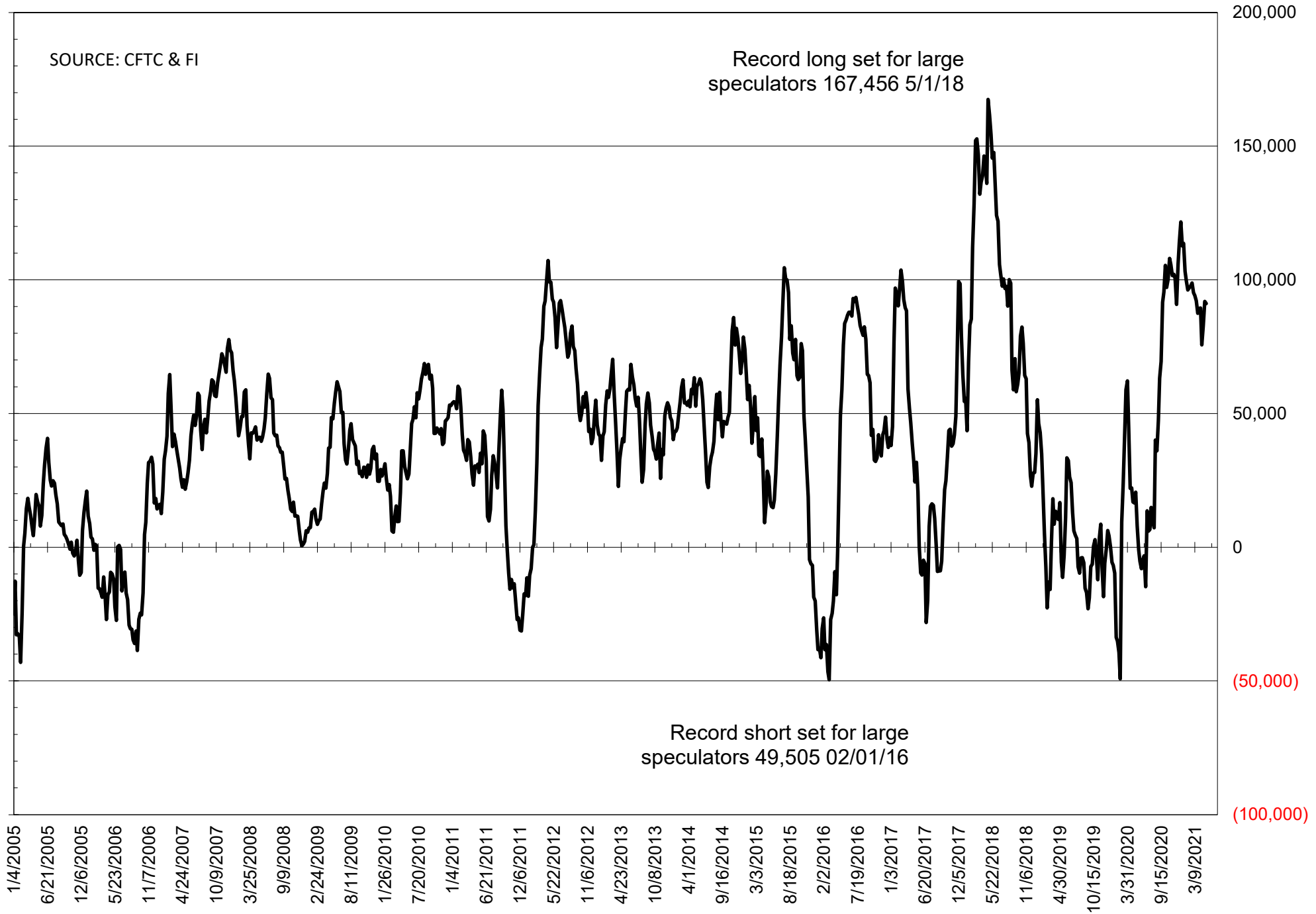
	TOTAL OPEN INTEREST				NEARBY FUTURES PRICE					4-May-21 LAST REPORTED % HELD BY TRADERS			
	4-May	27-Apr	20-Apr	13-Apr	N Latest	N 4-May	K 27-Apr	K 20-Apr	K 13-Apr	LARGE FUND		SMALL	
										LONG	SHORT	LONG	SHORT
WHEAT													
Chicago	420013	425045	441233	436431	761.75	726.75	733.75	659.75	629.75	0%	26%	0%	9%
Kansas City	223672	219918	215075	221216	736.75	699.25	704.25	620.75	584.75	0%	17%	0%	9%
Minneapolis	74992	77765	75866	78379	797.50	768.25	739.00	669.00	649.00	0%	4%	0%	14%
CORN	1670424	1698687	1810407	1793078	732.25	696.75	695.50	606.50	580.00	0%	4%	0%	11%
OATS	4928	4888	4429	4201	414.50	409.75	403.50	385.25	375.50	0%	2%	0%	14%
SOYBEANS	806892	849061	901330	885436	1589.75	1577.00	1549.75	1472.00	1389.50	37%	7%	8%	8%
SOY OIL	485735	484659	514255	502302	64.48	63.58	66.45	58.32	53.03	0%	8%	0%	5%
SOY MEAL	404748	405359	414656	415455	441.80	421.50	425.50	410.40	395.00	0%	4%	0%	6%

SOURCE: CFTC & FI

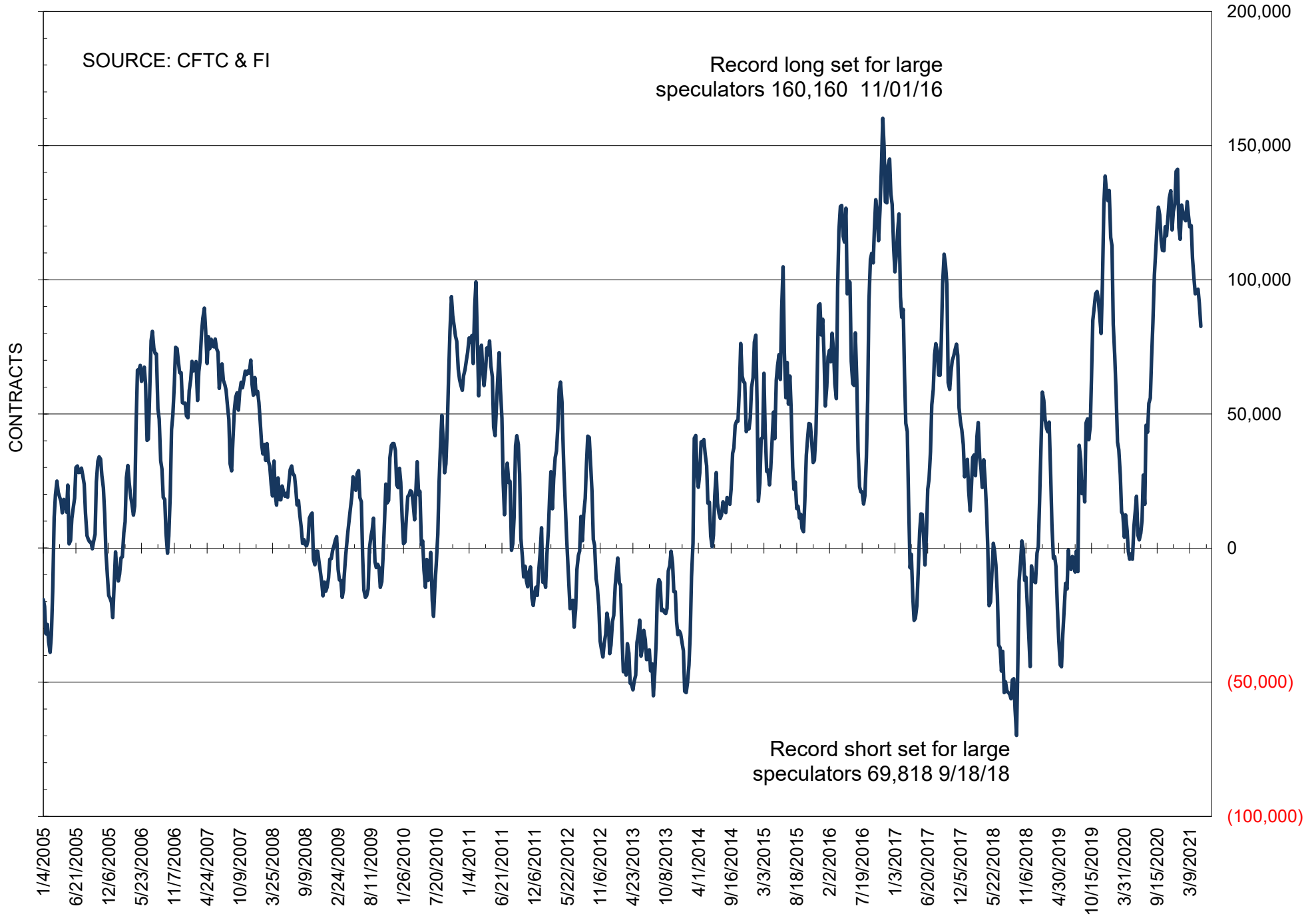
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYBEANS



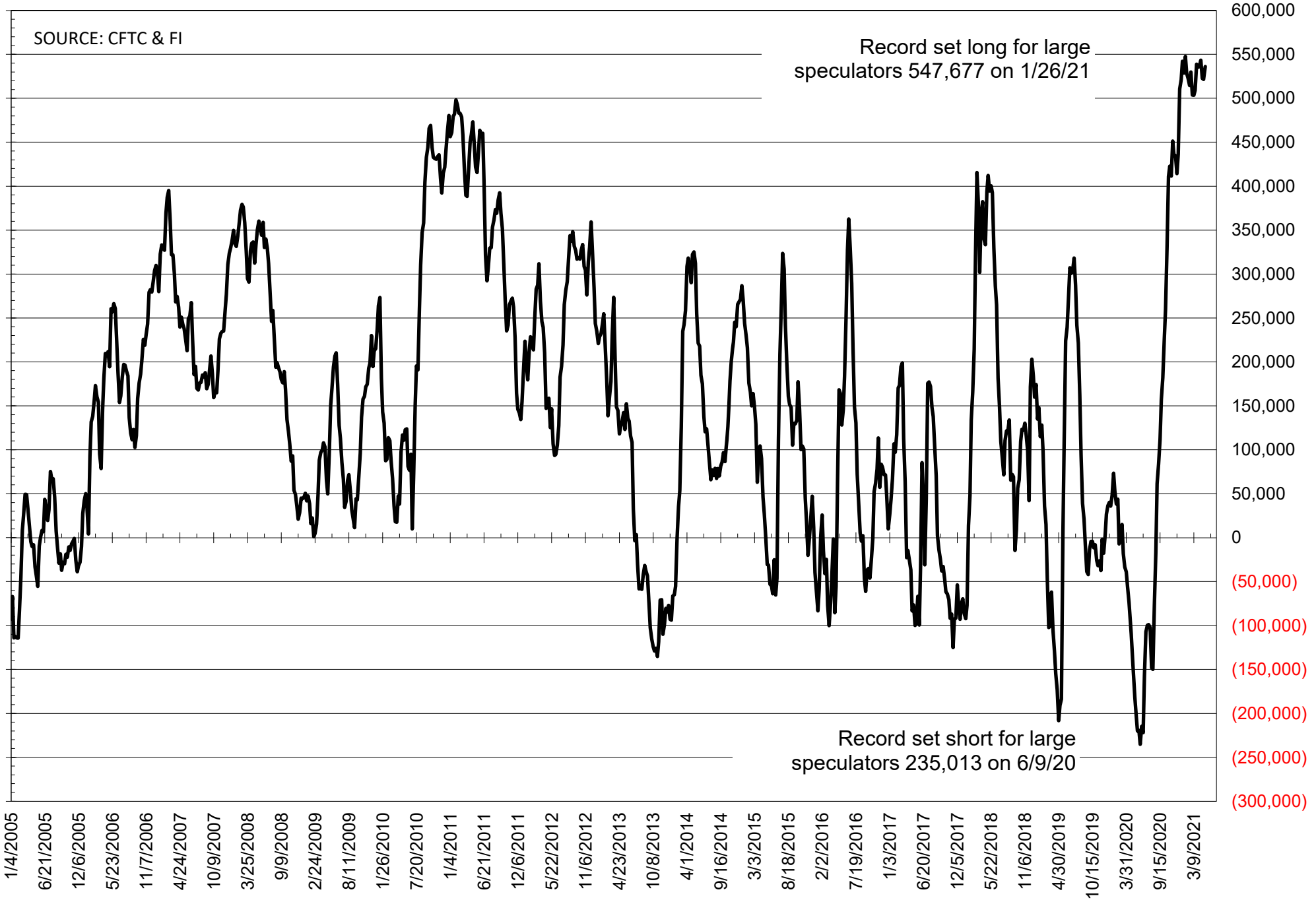
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYMEAL



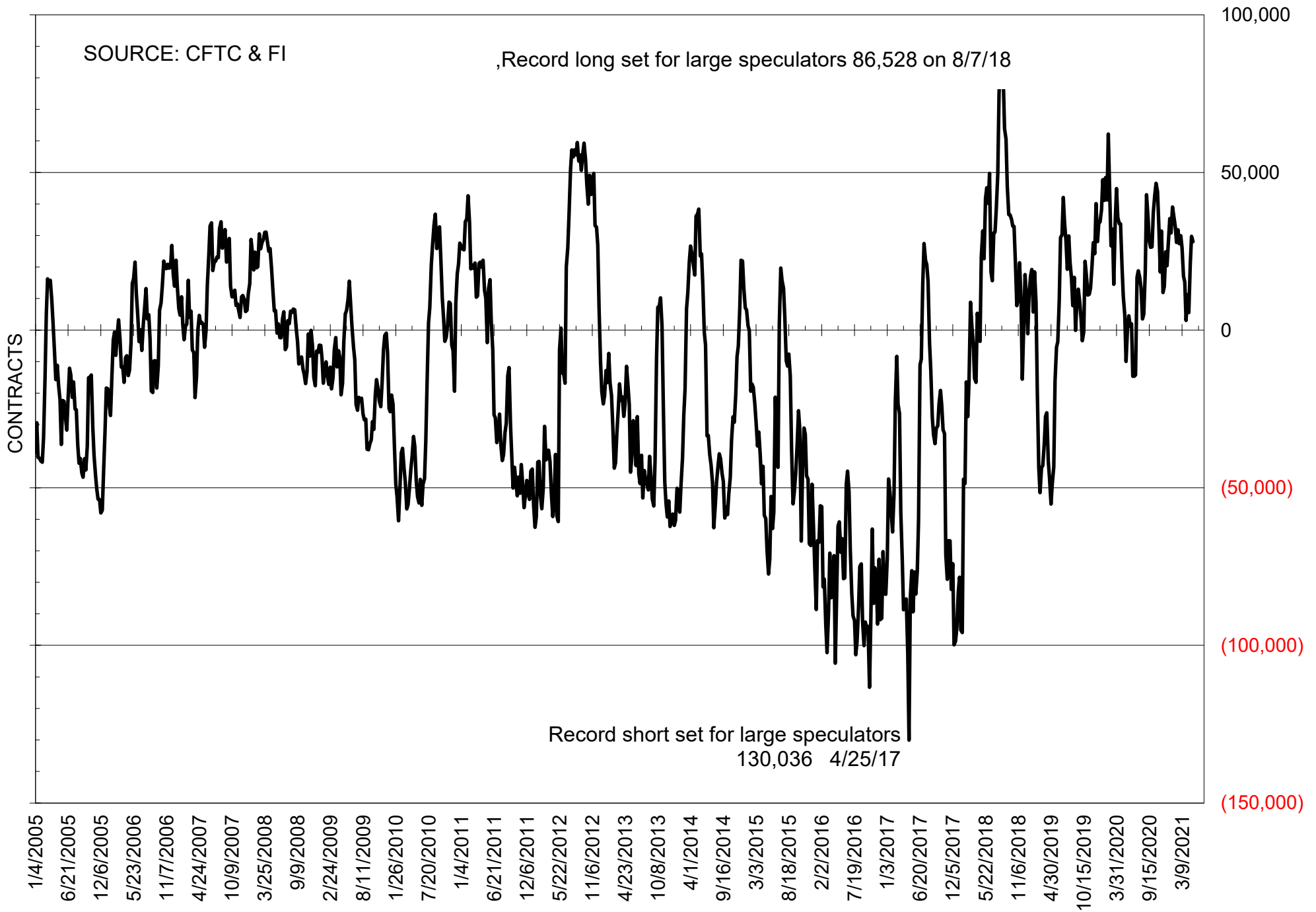
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYOIL



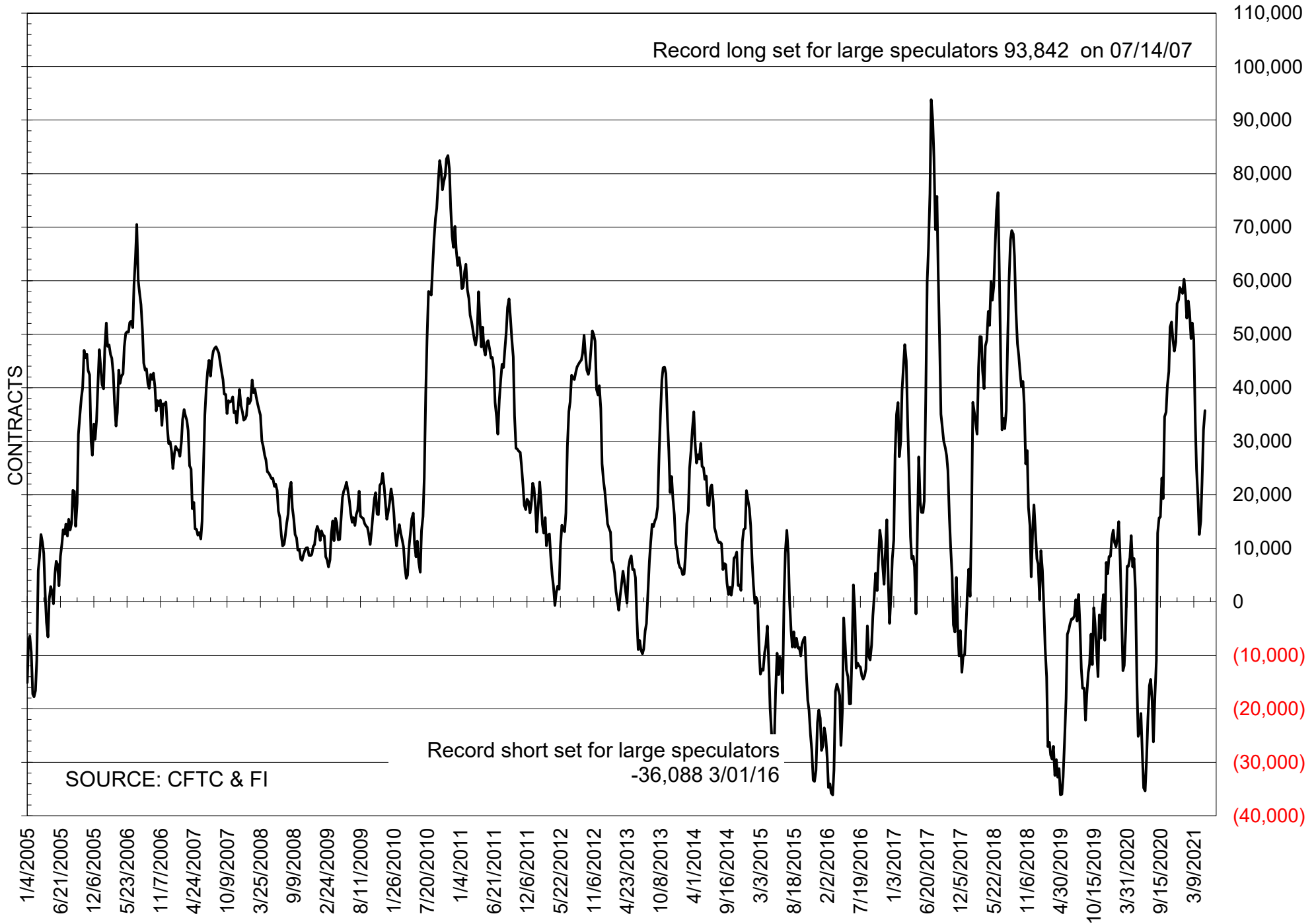
NET POSITION OF LARGE SPECULATORS IN CORN



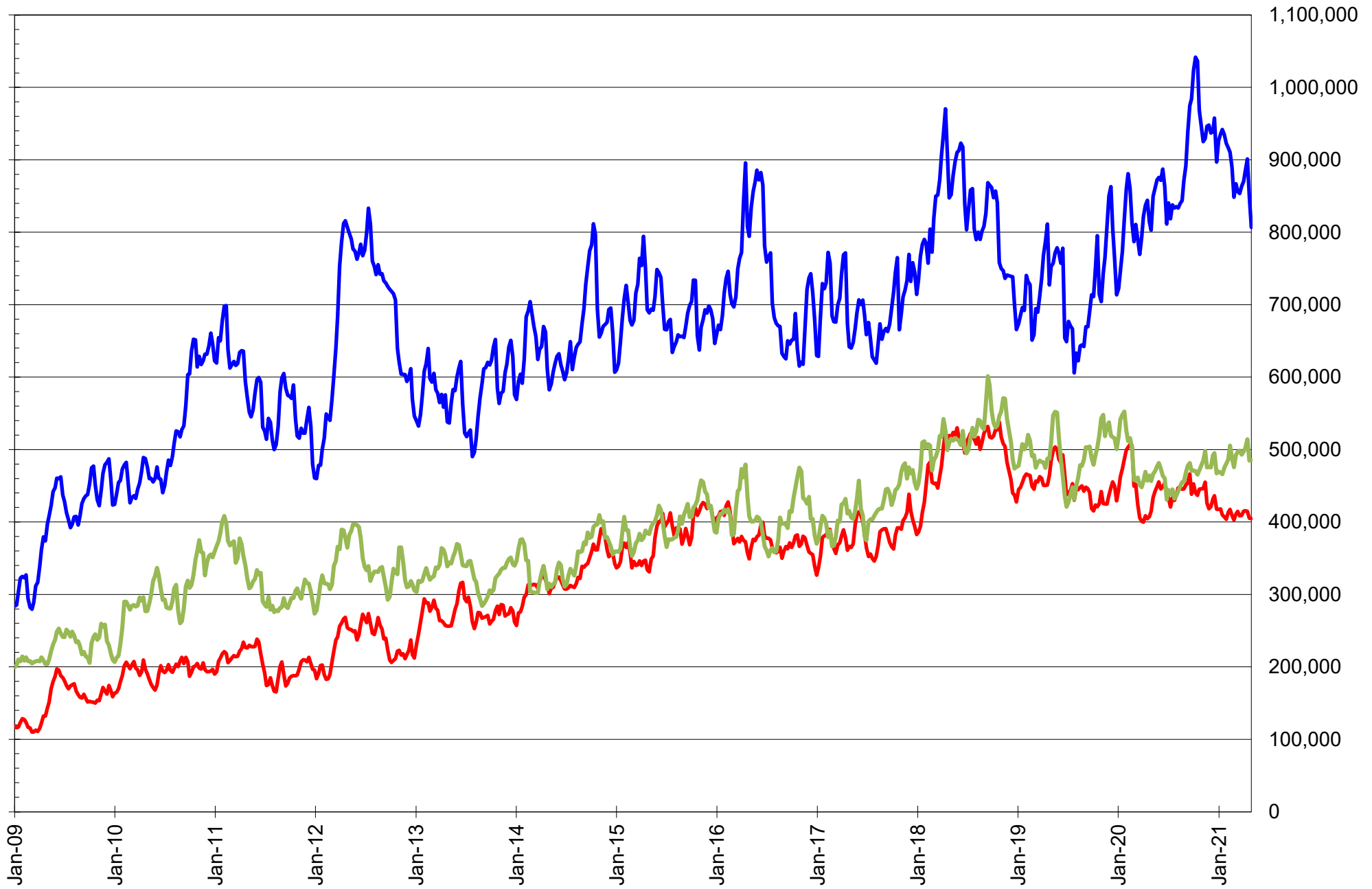
NET POSITION OF FUTURES ONLY LARGE SPECS IN CHICAGO WHEAT



NET POSITION OF LARGE SPECULATORS IN KANSAS CITY WHEAT



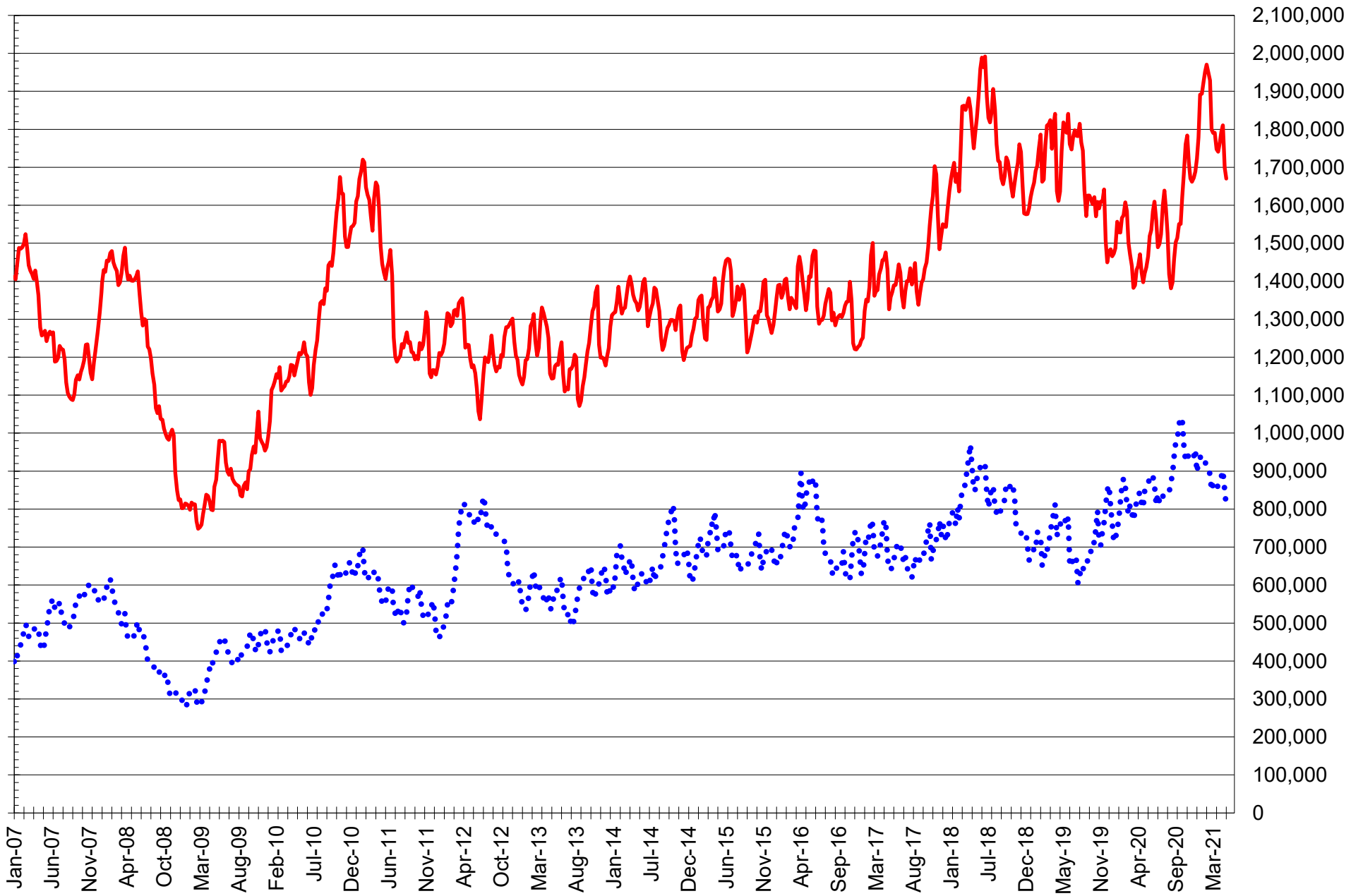
TOTAL OPEN INTEREST IN SOYBEANS, MEAL AND OIL, FUTURES ONLY



SOURCE: CFTC & FI

— SOYBEANS — SOYBEAN MEAL — SOYBEAN OIL

TOTAL OPEN INTEREST IN CORN AND SOYBEANS, FUTURES ONLY



SOURCE: CFTC & FI

— CORN

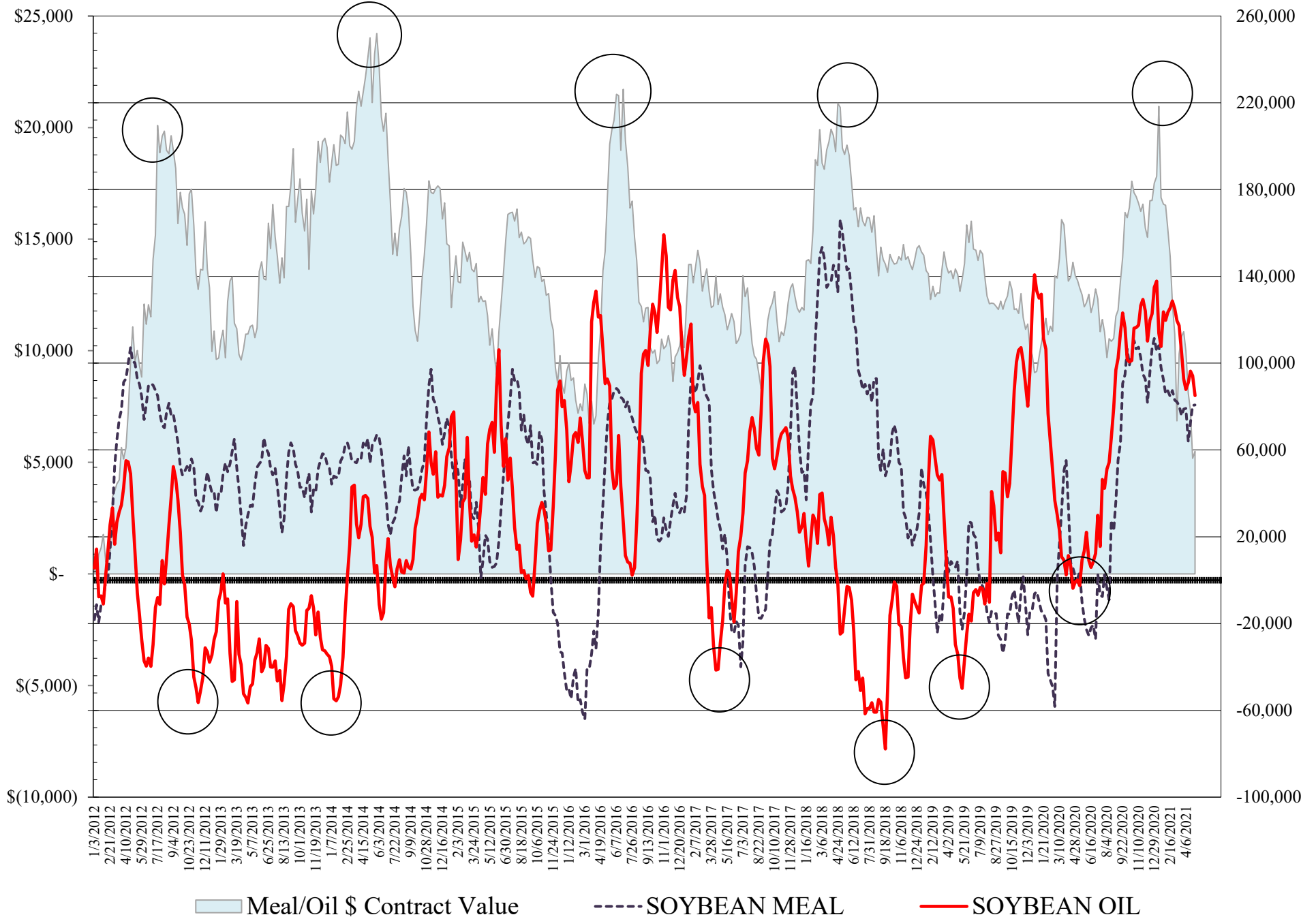
..... SOYBEANS

**COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 05/04/2021
(IN THOUSAND CONTRACTS)**

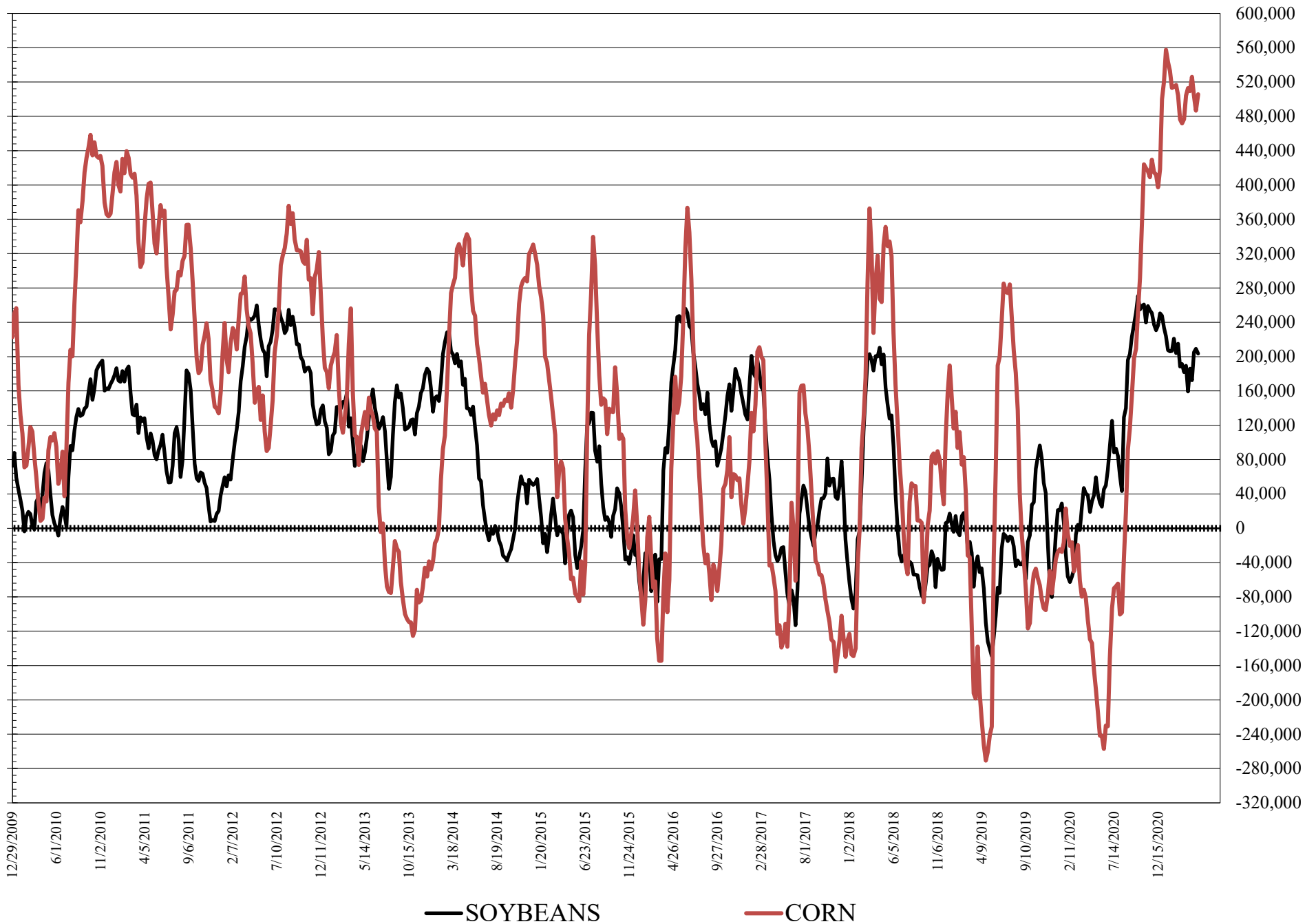
	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	4-May	27-Apr	20-Apr	13-Apr	4-May	27-Apr	20-Apr	13-Apr	4-May	27-Apr	20-Apr	13-Apr
WHEAT												
Chicago	-24.0	-25.1	-13.5	2.8	32.6	35.6	26.1	9.4	-8.5	-10.5	-12.5	-12.2
Kansas City	-31.9	-29.3	-20.6	-11.4	33.9	30.4	19.7	11.2	-2.0	-1.0	0.9	0.1
Minneapolis	-27.0	-25.0	-21.8	-15.8	18.8	17.4	13.5	9.7	8.2	7.6	8.3	6.1
All Wheat	-82.9	-79.4	-55.9	-24.3	85.3	83.3	59.3	30.3	-2.4	-4.0	-3.3	-6.0
CORN	-483.1	-470.8	-487.6	-495.0	505.6	486.6	504.1	526.1	-22.5	-15.8	-16.6	-31.1
OATS	-2.9	-2.9	-2.4	-2.2	1.8	1.5	1.3	1.1	1.1	1.4	1.1	1.0
SOYBEANS	-201.4	-212.5	-207.9	-169.1	203.6	209.2	204.9	172.3	-2.1	3.3	3.0	-3.2
SOY OIL	-104.1	-113.1	-115.7	-108.7	85.0	94.2	96.3	91.0	19.1	18.9	19.4	17.7
SOY MEAL	-109.9	-113.9	-105.8	-92.6	80.7	80.5	72.6	63.8	29.1	33.4	33.2	28.8
		TOTAL							% HELD BY TRADERS			
		OPEN INTEREST				COMMERCIALS			LARGE (FUNDS)		SMALL (NON-REP)	
	4-May	27-Apr	20-Apr	13-Apr	LONG	SHORT		LONG	SHORT	LONG	SHORT	
WHEAT												
Chicago	544,240	548,366	548,563	528,463	32%	36%		23%	17%	6%	8%	
Kansas City	241,762	237,214	233,678	238,080	40%	53%		30%	16%	8%	9%	
Minneapolis	82,141	84,487	81,610	83,605	41%	74%		26%	3%	24%	14%	
CORN	2,438,342	2,399,229	2,547,704	2,448,675	39%	59%		23%	2%	9%	10%	
OATS	5,005	4,953	4,488	4,267								
SOYBEANS	1,139,988	1,167,102	1,249,501	1,208,328	40%	58%		22%	4%	7%	7%	
SOY OIL	585,496	572,191	622,088	598,089	46%	64%		21%	7%	8%	4%	
SOY MEAL	457,234	459,296	477,120	477,525	47%	71%		21%	3%	12%	6%	

SOURCE: CFTC & FI

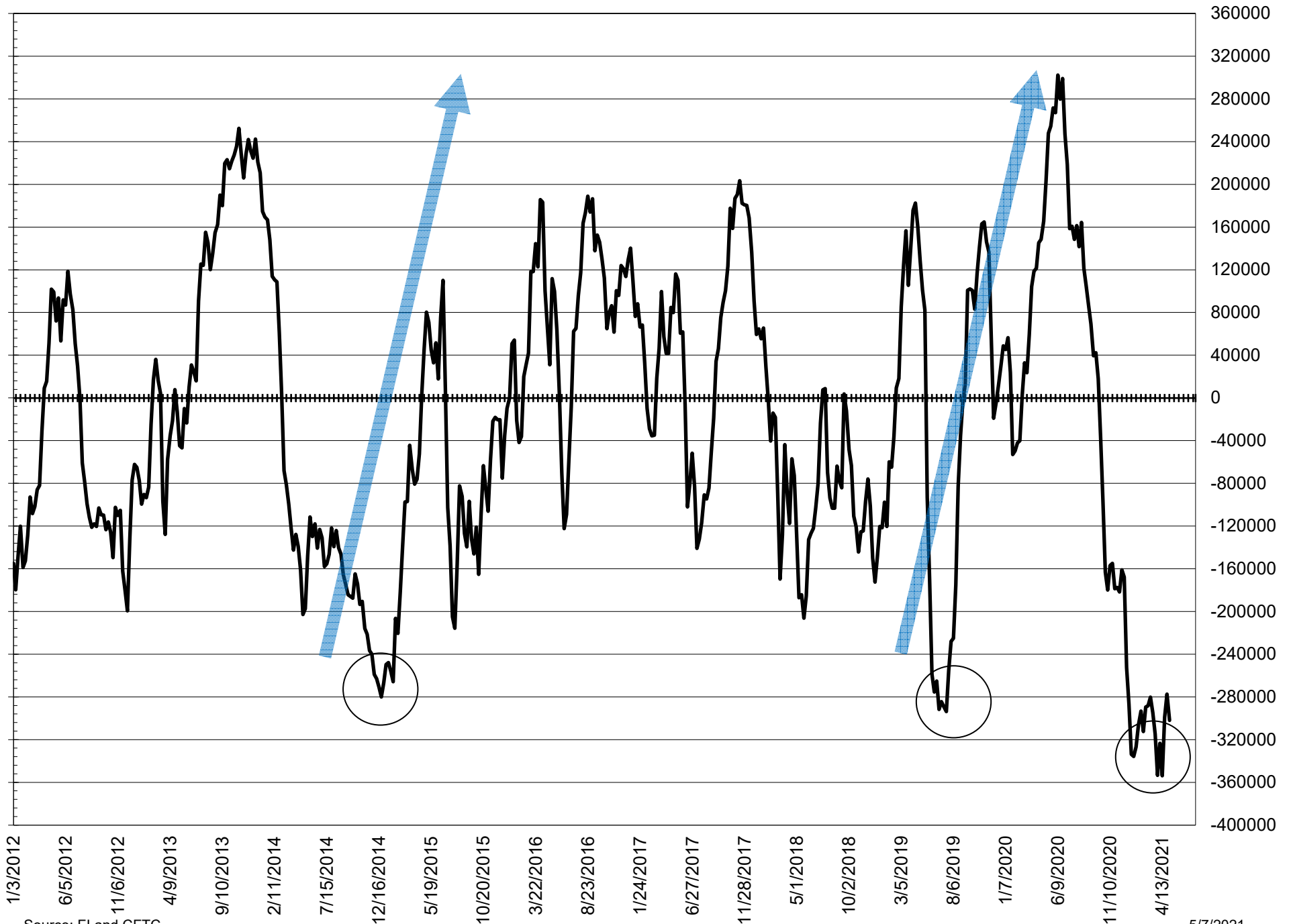
NET POSITION FUTURES AND OPTIONS OF LARGE SPECULATORS IN SOYBEAN MEAL AND SOYBEAN OIL



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

5/7/2021

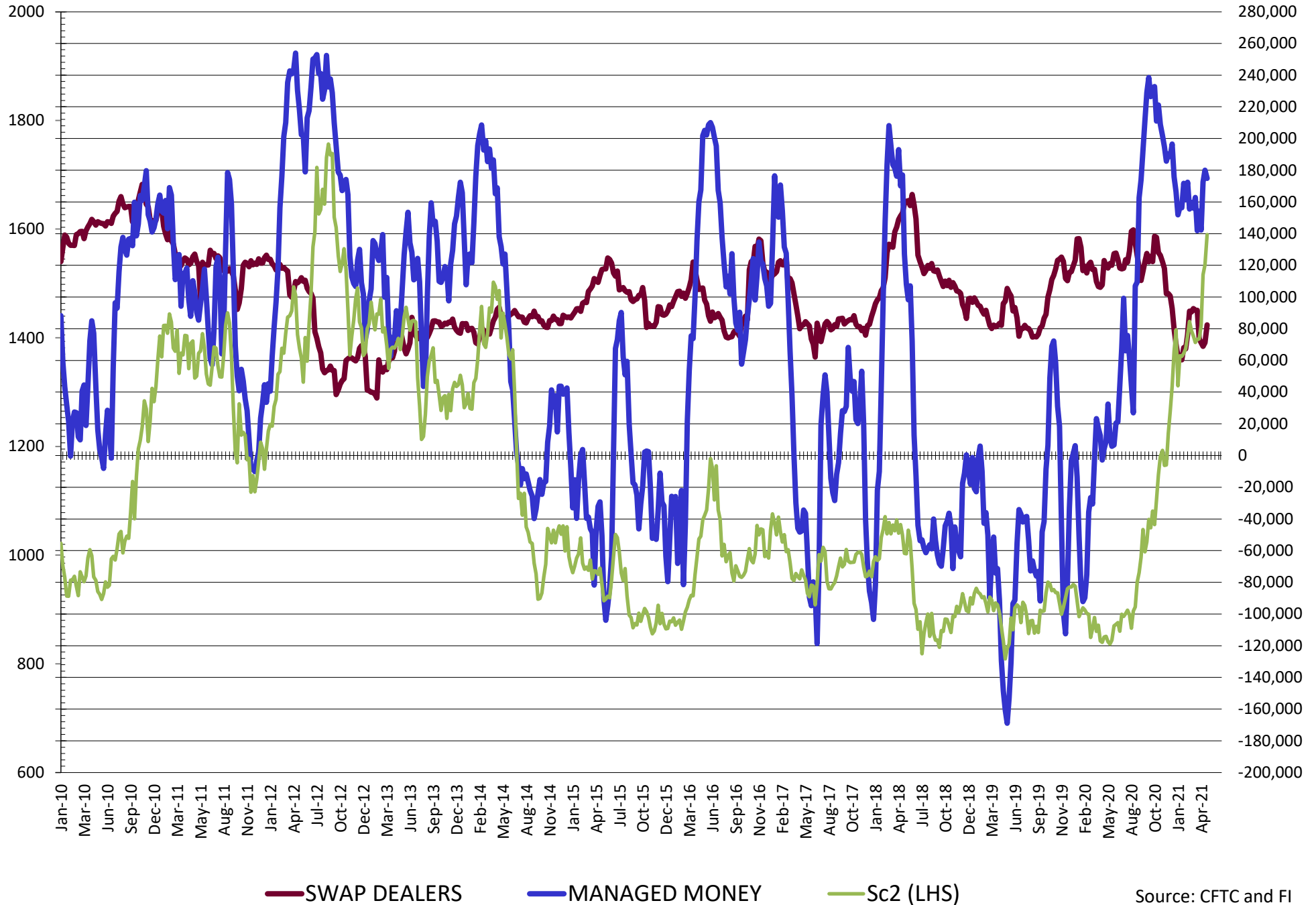
**DISAGGREGATED COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 05/04/2021
(IN THOUSAND CONTRACTS)**

	PRODUCER / MERCHANT / PROCESSOR / USER				(INDEX/ETF) SWAP DEALERS				(CTA/CPO/OTHER UNREGISTERED) MANAGED MONEY			
	4-May	27-Apr	20-Apr	13-Apr	4-May	27-Apr	20-Apr	13-Apr	4-May	27-Apr	20-Apr	13-Apr
	WHEAT											
Chicago	(103.4)	(105.9)	(99.9)	(89.5)	79.4	80.8	86.4	92.3	10.7	13.4	1.6	(13.2)
Kansas City	(75.0)	(74.7)	(65.3)	(56.6)	43.1	45.4	44.8	45.3	34.0	30.0	18.7	11.0
Minneapolis	(30.9)	(28.4)	(25.4)	(20.0)	3.9	3.5	3.7	4.2	15.9	14.1	12.1	9.7
All Wheat	(209.3)	(209.1)	(190.7)	(166.1)	126.4	129.7	134.8	141.8	60.6	57.5	32.4	7.5
CORN	(722.6)	(710.6)	(728.6)	(735.6)	239.5	239.8	241.1	240.6	372.5	378.7	384.0	402.0
OATS	(3.0)	(3.0)	(2.6)	(2.3)	0.1	0.1	0.1	0.1	1.2	1.0	0.8	0.6
SOYBEANS	(283.9)	(283.6)	(276.8)	(240.2)	82.5	71.1	68.9	71.1	174.8	180.0	172.5	142.3
SOY OIL	(211.1)	(218.8)	(218.7)	(211.5)	107.0	105.8	103.0	102.8	87.5	92.6	90.0	81.2
SOY MEAL	(187.7)	(188.5)	(181.0)	(167.5)	77.8	74.7	75.2	74.8	54.2	54.1	48.0	43.8

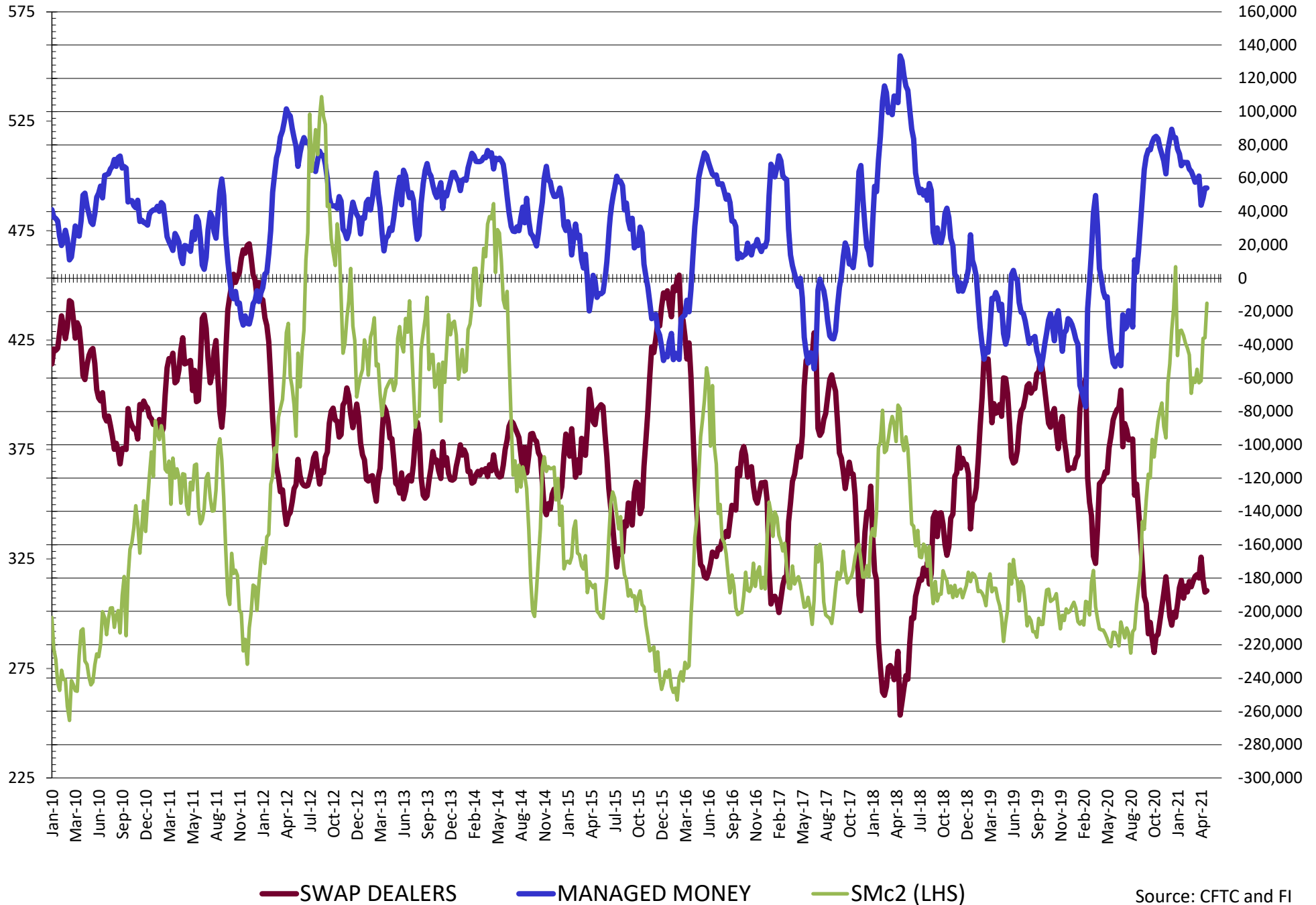
	TOTAL OPEN INTEREST				OTHER REPORTABLE				NON REPORTABLE			
	4-May	27-Apr	20-Apr	13-Apr	4-May	27-Apr	20-Apr	13-Apr	4-May	27-Apr	20-Apr	13-Apr
	WHEAT											
Chicago	544,240	548,366	548,563	528,463	21.8	22.2	24.5	22.7	(8.5)	(10.5)	(12.5)	(12.2)
Kansas City	241,762	237,214	233,678	238,080	(0.1)	0.3	1.0	0.2	(2.0)	(1.0)	0.9	0.1
Minneapolis	82,141	84,487	81,610	83,605	2.9	3.3	1.3	(0.0)	8.2	7.6	8.3	6.1
All Wheat	868,143	870,067	863,851	850,148	24.7	25.8	26.8	22.8	(2.4)	(4.0)	(3.3)	(6.0)
CORN	2,438,342	2,399,229	2,547,704	2,448,675	133.1	108.0	120.2	124.1	(22.5)	(15.8)	(15.8)	(15.8)
OATS	5,005	4,953	4,488	4,267	0.6	0.6	0.5	0.5	1.1	1.4	1.1	1.0
SOYBEANS	1,139,988	1,167,102	1,249,501	1,208,328	28.8	29.2	32.4	30.1	(2.1)	3.3	3.0	(3.2)
SOY OIL	585,496	572,191	622,088	598,089	(2.5)	1.6	6.3	9.9	19.1	18.9	19.4	17.7
SOY MEAL	457,234	459,296	477,120	477,525	26.6	26.4	24.6	20.0	29.1	33.4	33.2	28.8

SOURCE: CFTC & FI

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

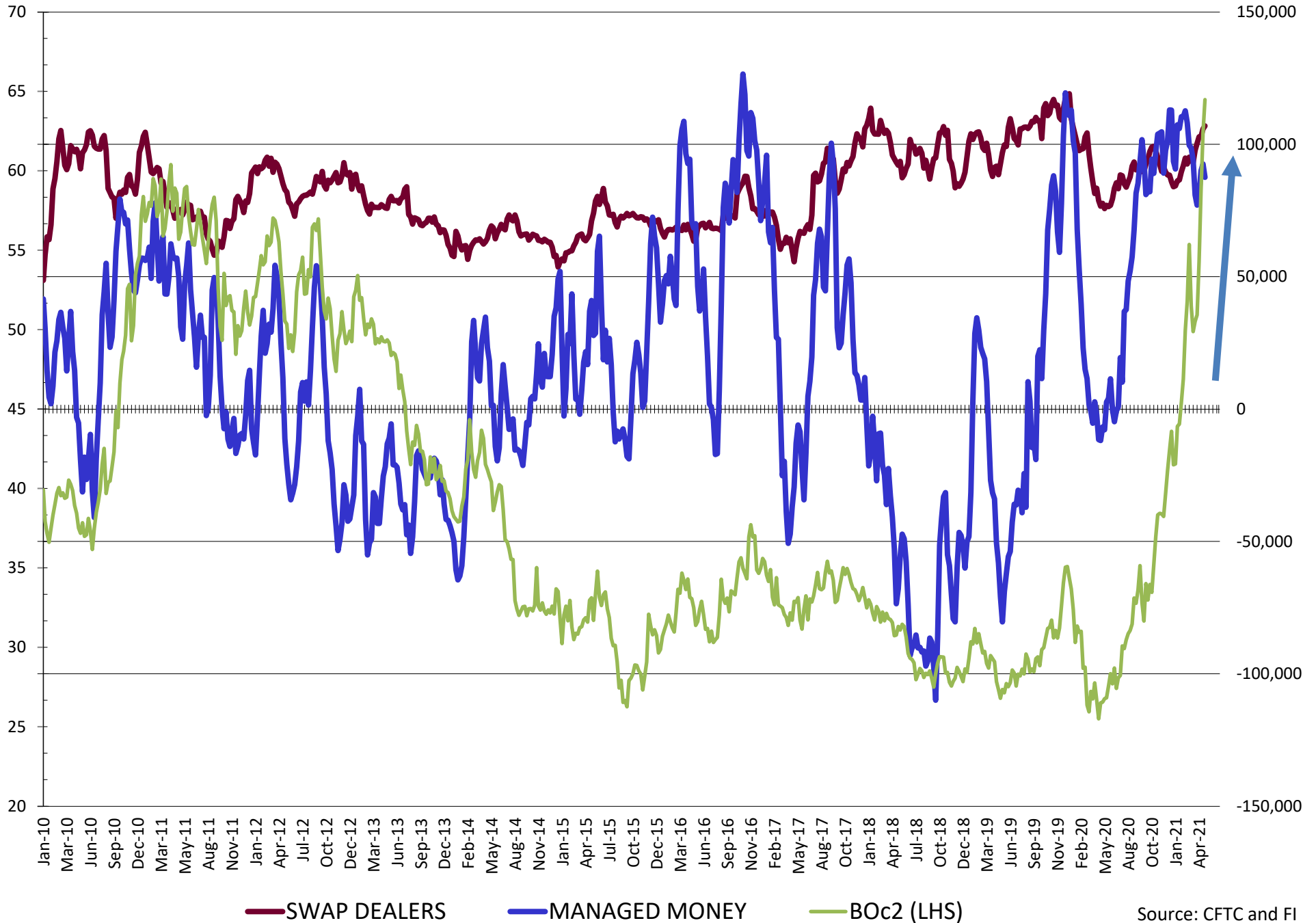


NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEAN MEAL

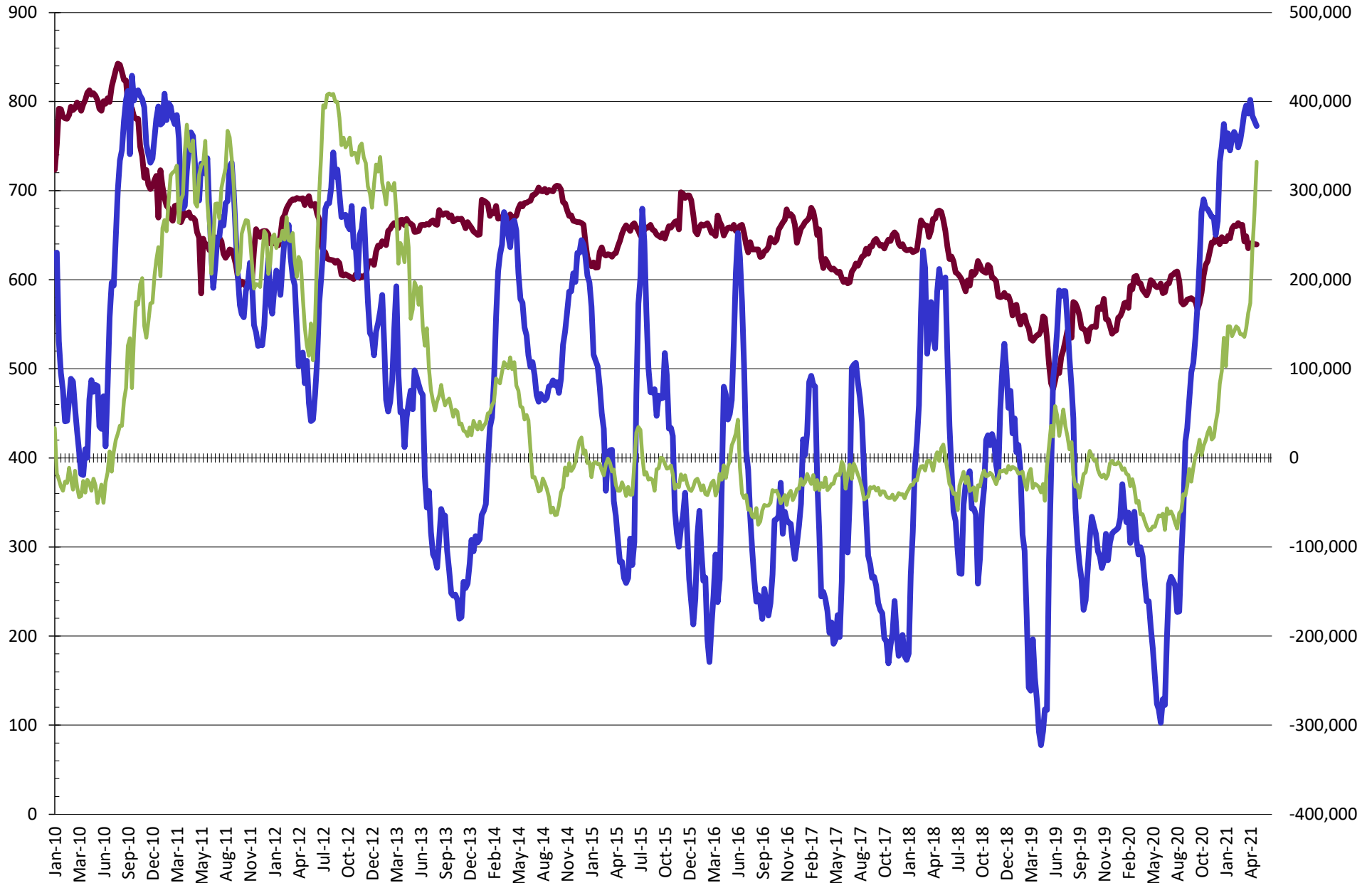


Source: CFTC and FI
5/7/2021

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

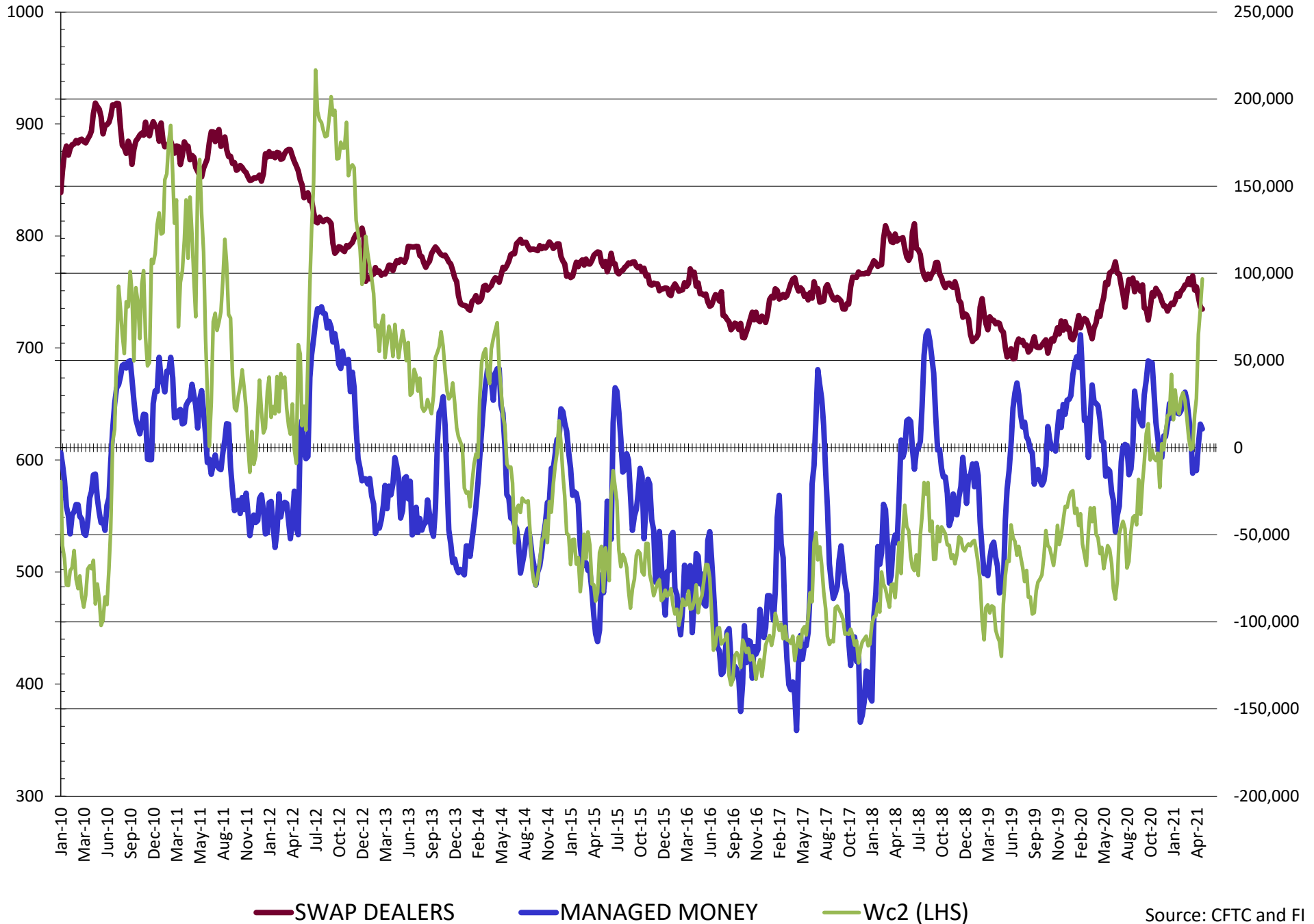


NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN CORN

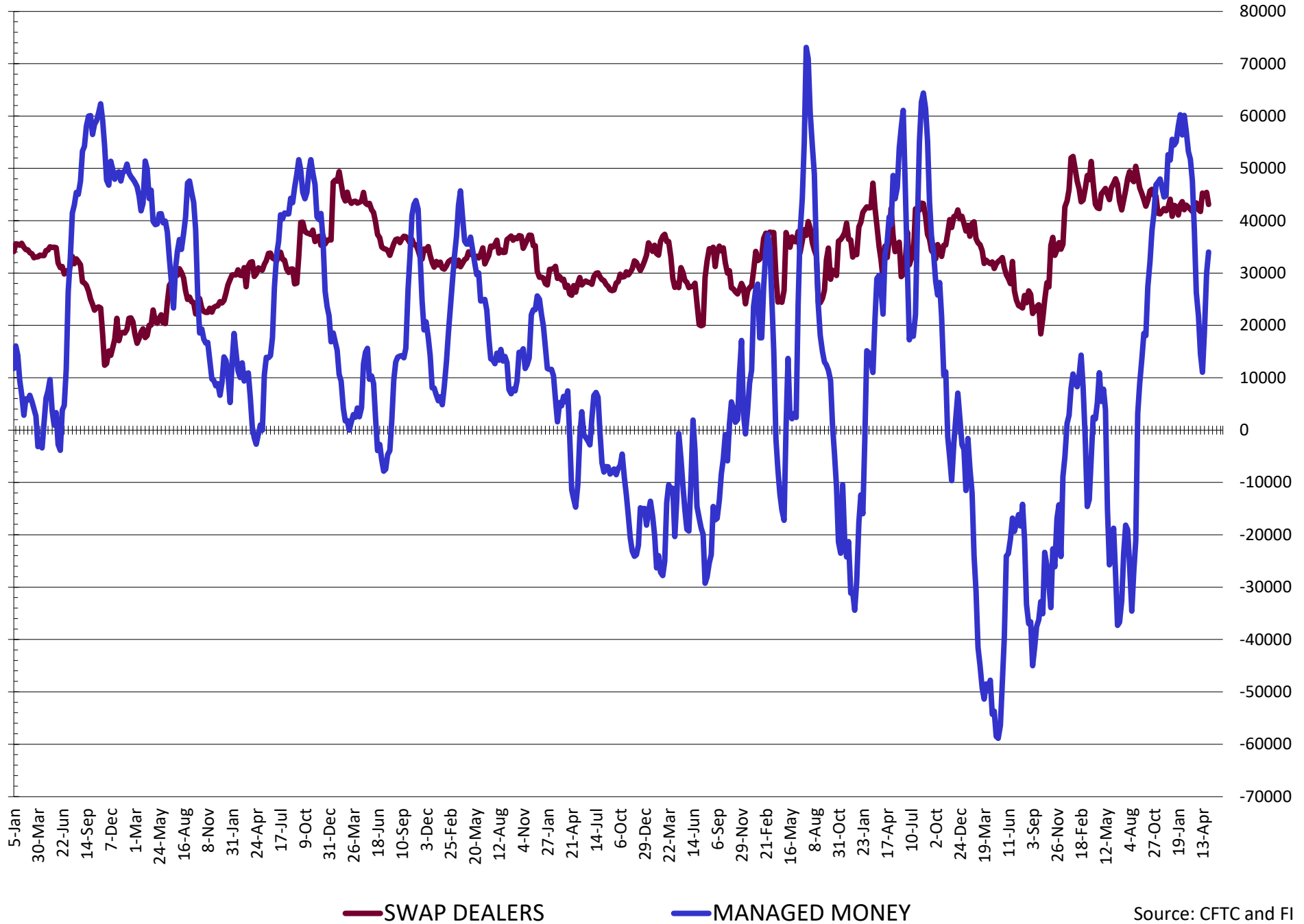


— SWAP DEALERS — MANAGED MONEY — Cc2 (LHS)

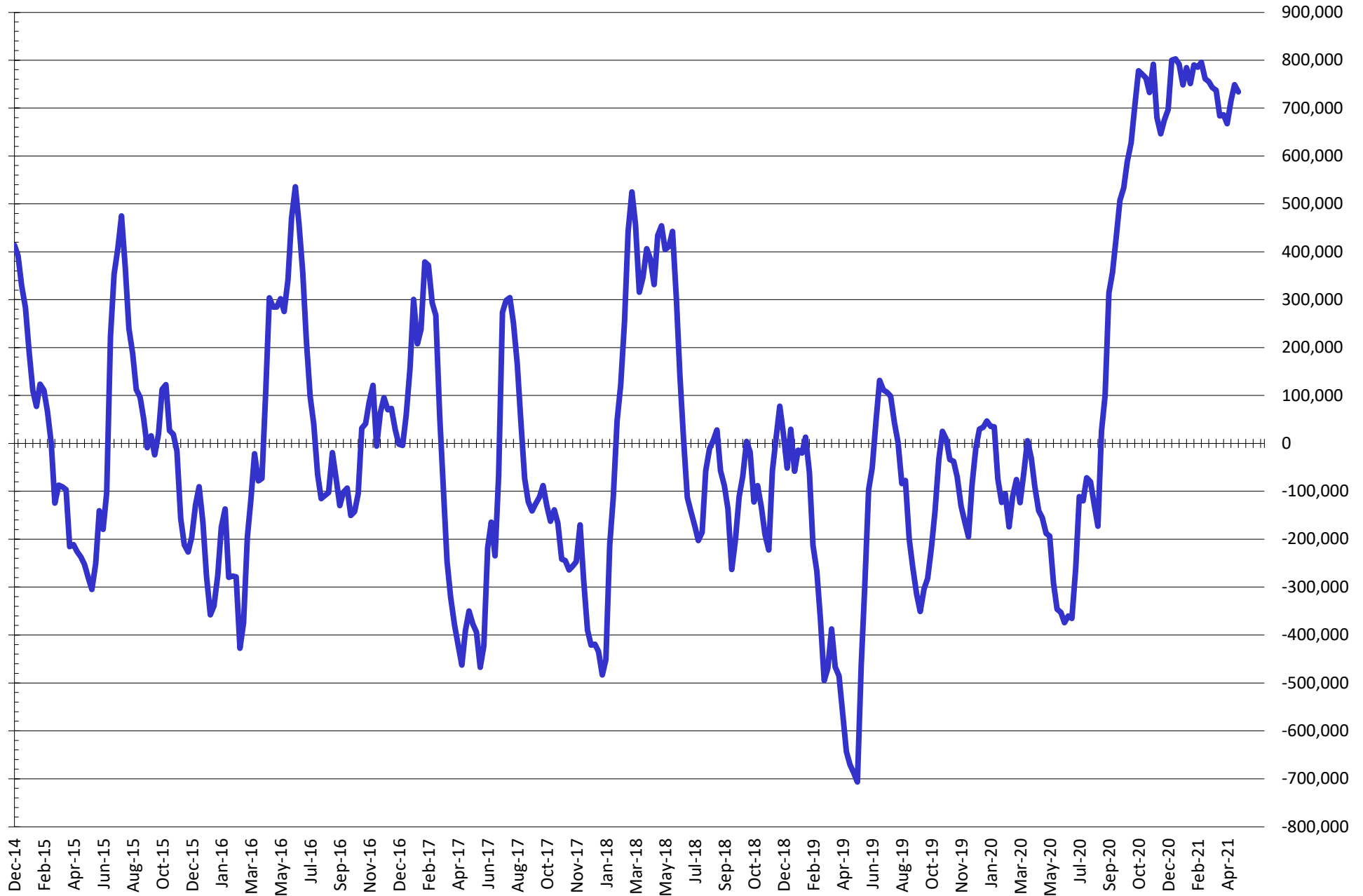
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN CHICAGO WHEAT



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
5/7/2021

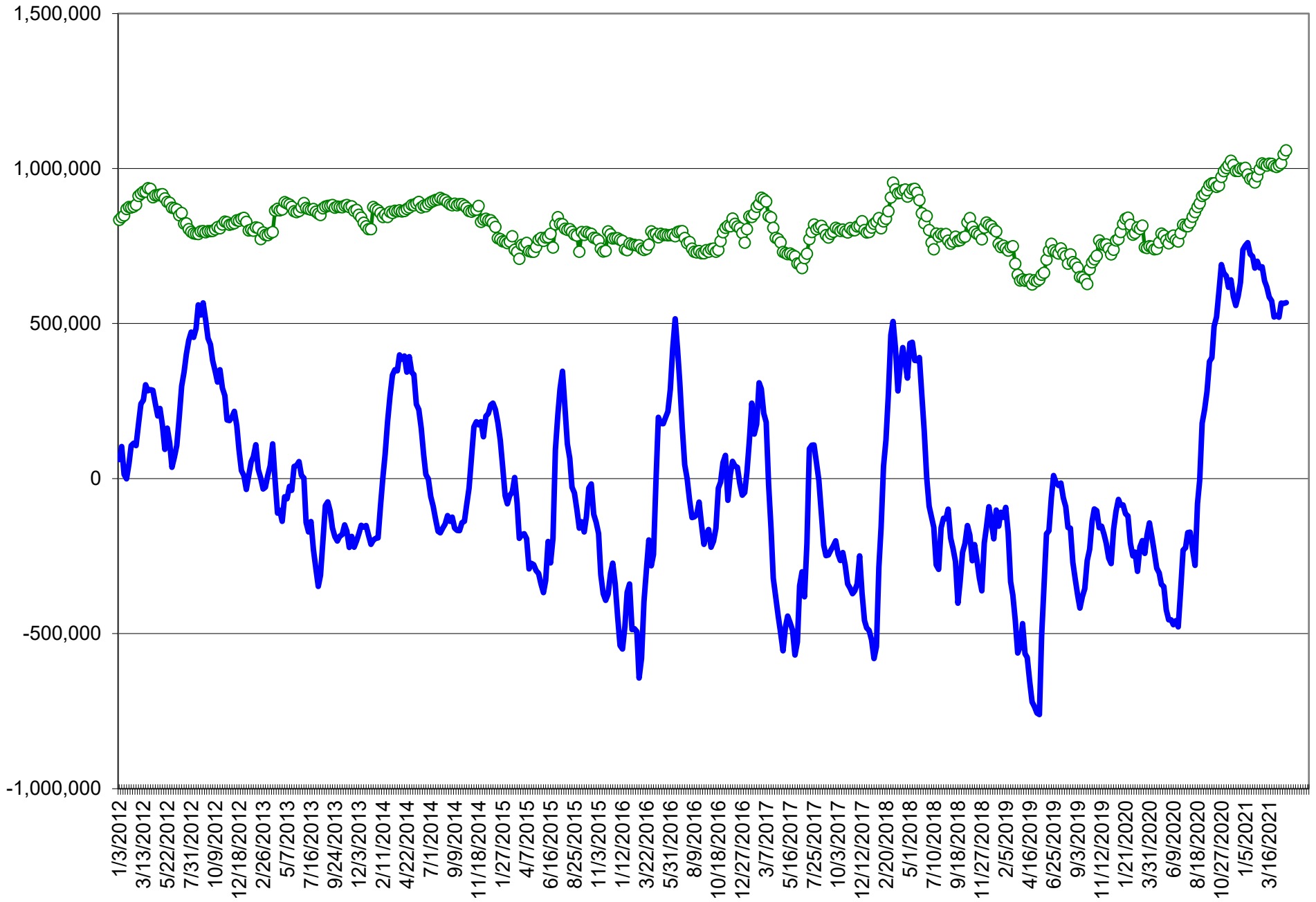
COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS (INDEX BROKEN OUT)
AS OF 05/04/2021
(IN THOUSAND CONTRACTS)

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	4-May	27-Apr	20-Apr	13-Apr	4-May	27-Apr	20-Apr	13-Apr	4-May	27-Apr	20-Apr	13-Apr
	WHEAT											
Chicago	(130.9)	(131.3)	(120.8)	(107.7)	(19.7)	(18.5)	(25.3)	(40.5)	(8.5)	(10.5)	(12.5)	(12.2)
Kansas City	(81.7)	(81.2)	(71.3)	(62.5)	14.9	13.5	6.8	(0.4)	(2.0)	(1.0)	0.9	0.1
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	(212.6)	(212.5)	(192.1)	(170.2)	(4.8)	(5.0)	(18.5)	(40.8)	(10.6)	(11.5)	(11.7)	(12.1)
CORN	(747.8)	(733.7)	(755.1)	(758.1)	354.6	335.6	354.9	375.8	(22.5)	(15.8)	(16.6)	(31.1)
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	(311.1)	(320.3)	(309.0)	(270.2)	126.3	133.9	133.0	102.0	(2.1)	3.3	3.0	(3.2)
SOY OIL	(193.4)	(197.0)	(195.5)	(186.2)	49.7	57.3	61.2	53.3	19.1	18.9	19.4	17.7
SOY MEAL	(173.8)	(175.1)	(158.9)	(144.8)	41.6	42.6	35.5	29.7	29.1	33.4	33.2	28.8

	TOTAL OPEN INTEREST				(INDEX) COMMERCIAL INDEX TRADERS				(INDEX) % NET OF TOTAL OPEN INTEREST			
	4-May	27-Apr	20-Apr	13-Apr	4-May	27-Apr	20-Apr	13-Apr	4-May	27-Apr	20-Apr	13-Apr
	WHEAT											
Chicago	544,240	548,366	548,563	528,463	159.2	160.3	158.7	160.4	29.2%	29.2%	28.9%	30.3%
Kansas City	241,762	237,214	233,678	238,080	68.8	68.7	63.6	62.7	28.4%	28.9%	27.2%	26.3%
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	786,002	785,580	782,241	766,543	227.9	229.0	222.3	223.1	29.0%	29.2%	28.4%	29.1%
CORN	2,438,342	2,399,229	2,547,704	2,448,675	415.8	413.8	416.8	413.4	17.1%	17.2%	16.4%	16.9%
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	1,139,988	1,167,102	1,249,501	1,208,328	187.0	183.1	173.1	171.4	16.4%	15.7%	13.9%	14.2%
SOY OIL	585,496	572,191	622,088	598,089	124.6	120.8	114.9	115.3	21.3%	21.1%	18.5%	19.3%
SOY MEAL	457,234	459,296	477,120	477,525	103.0	99.1	90.3	86.4	22.5%	21.6%	18.9%	18.1%

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 5/4/21

	(Neg)-"Short"	Pos-"Long"			
Actual less Est.	(20.5)	(3.0)	5.3	2.2	(22.7)
	Corn	Bean	Chi. Wheat	Meal	Oil
Actual.	536.1	247.6	28.0	91.1	82.6
5-May	11.0	4.0	10.0	3.0	(1.0)
6-May	10.0	15.0	6.0	13.0	3.0
7-May	10.0	11.0	5.0	10.0	3.0
10-May					
11-May					
FI Est. of Futures Only 5/4/21	567.1	277.6	49.0	117.1	87.6
FI Est. Futures & Options	536.6	233.6	53.5	106.7	90.0
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 5/4/21

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	355.5	163.0	4.0	53.0	83.6
Latest CFTC F&O	372.5	174.8	10.7	54.2	87.5
FI Est. Managed Fut. Only	386	193	25	79	89
FI Est. Managed Money F&O	404	205	32	80	93

Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	415.8	187.0	159.2	NA	124.6
Change From Previous Week	1.9	3.9	(1.2)	NA	3.8

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

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