

CFTC COMMITMENT OF TRADERS REPORT

As of 6/22/2021

TRADITIONAL FUNDS net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(13.0)	(24.4)	2.0	(3.7)	11.9	(0.0)	(4.1)
Futures & Options Combined	(17.8)	(37.6)	(0.1)	(14.8)	12.3	(1.1)	(4.2)

TRADITIONAL COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	19.9	28.4	(0.9)	12.0	(8.9)	(0.2)	0.7
Futures & Options Combined	32.1	43.7	1.4	23.1	(9.4)	0.8	0.7

MANAGED MONEY net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(12.1)	(21.9)	1.3	(15.5)	11.2	(2.8)	(4.4)
Futures & Options Combined	(9.3)	(27.2)	1.0	(15.1)	11.4	(2.6)	(4.4)

SWAP DEALERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(5.2)	(9.8)	1.4	(1.1)	(3.6)	(0.2)	0.6
Futures & Options Combined	0.9	(7.8)	2.0	(0.9)	(3.6)	0.0	0.5

PRODUCERS/END USERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	25.1	38.2	(2.3)	13.1	(5.2)	0.0	0.1
Futures & Options Combined	31.2	51.4	(0.6)	23.9	(5.8)	0.8	0.2

INDEX net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	(5.8)	(15.5)	1.6	(1.9)	(0.8)	(2.2)	NA

SUPPLEMENTAL NON-COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	(15.5)	(31.9)	(0.6)	(15.8)	9.6	0.7	NA

OPEN INTEREST net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(91.4)	(33.7)	(8.8)	(29.5)	(34.1)	(3.9)	(2.3)
Futures & Options Combined	(124.6)	(21.0)	(4.0)	(30.6)	(35.5)	(4.0)	(1.4)

Source: CFTC and FI

Wed to Tue, in 000 contracts

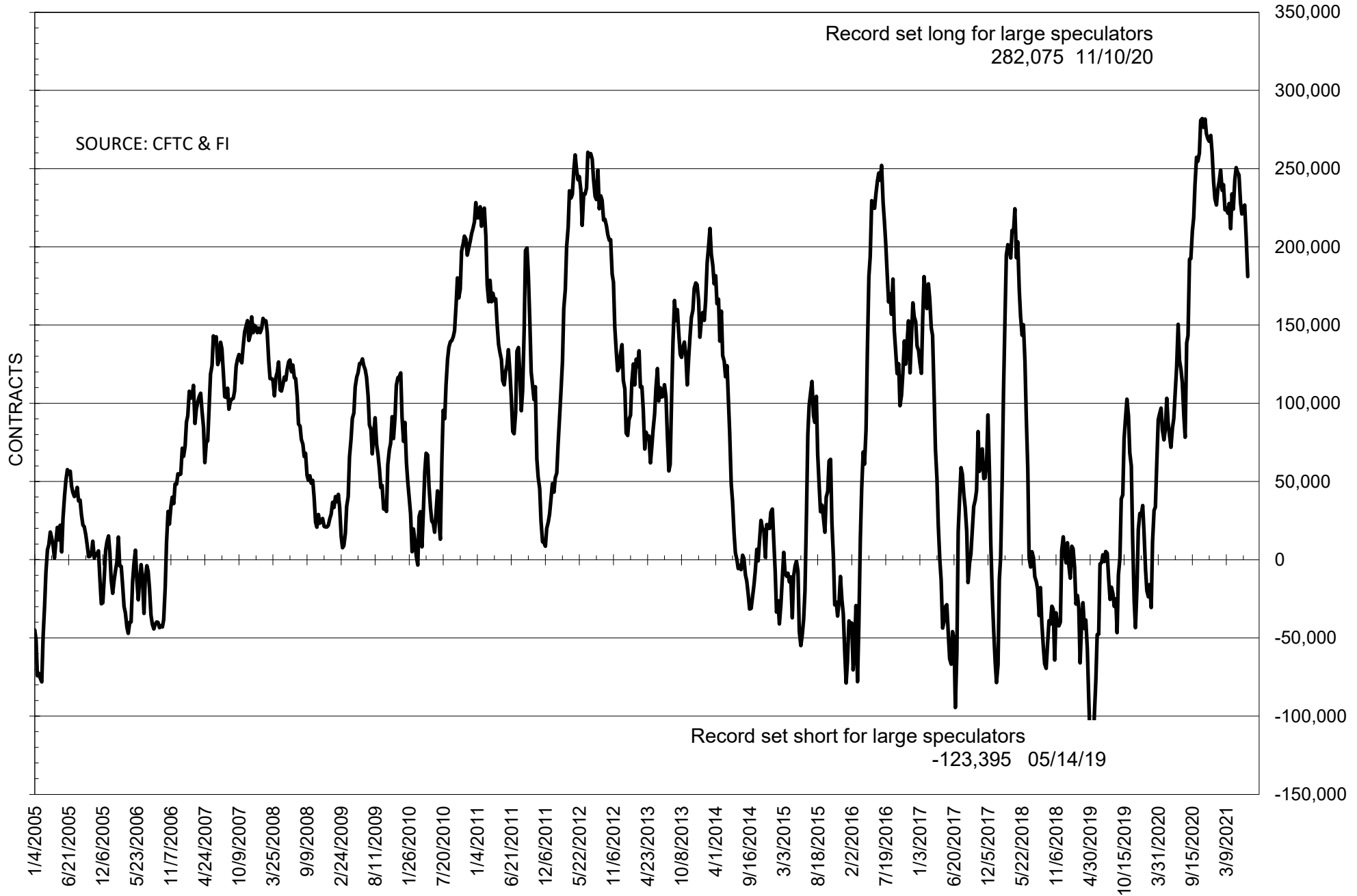
**COMMITMENT OF TRADERS
FUTURES ONLY NET POSITIONS
AS OF 06/22/2021
(IN THOUSAND CONTRACTS)**

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	22-Jun	15-Jun	8-Jun	1-Jun	22-Jun	15-Jun	8-Jun	1-Jun	22-Jun	15-Jun	8-Jun	1-Jun
	WHEAT											
Chicago	-15.1	-6.2	-12.7	-8.6	25.8	13.9	18.6	18.8	-10.7	-7.7	-5.9	-10.2
Kansas City	-12.7	-12.5	-18.5	-16.2	16.8	16.8	19.8	19.3	-4.1	-4.3	-1.3	-3.1
Minneapolis	-24.4	-25.2	-24.7	-23.7	13.9	18.0	16.4	16.1	10.5	7.2	8.3	7.6
All Wheat	-52.3	-44.0	-55.9	-48.4	56.5	48.8	54.8	54.2	-4.3	-4.8	1.1	-5.8
CORN	-329.0	-348.9	-382.2	-405.1	388.4	401.4	428.4	452.4	-59.5	-52.5	-46.3	-47.3
OATS	-1.7	-1.9	-2.1	-1.8	0.5	0.9	0.8	0.6	1.2	1.0	1.3	1.2
SOYBEANS	-165.9	-194.3	-222.6	-213.5	180.9	205.4	226.7	224.1	-15.0	-11.1	-4.1	-10.6
SOY OIL	-71.4	-83.4	-101.2	-107.2	64.9	68.6	83.9	89.2	6.5	14.9	17.3	18.0
SOY MEAL	-77.2	-76.4	-83.4	-80.7	55.8	53.8	60.4	55.5	21.4	22.6	22.9	25.2

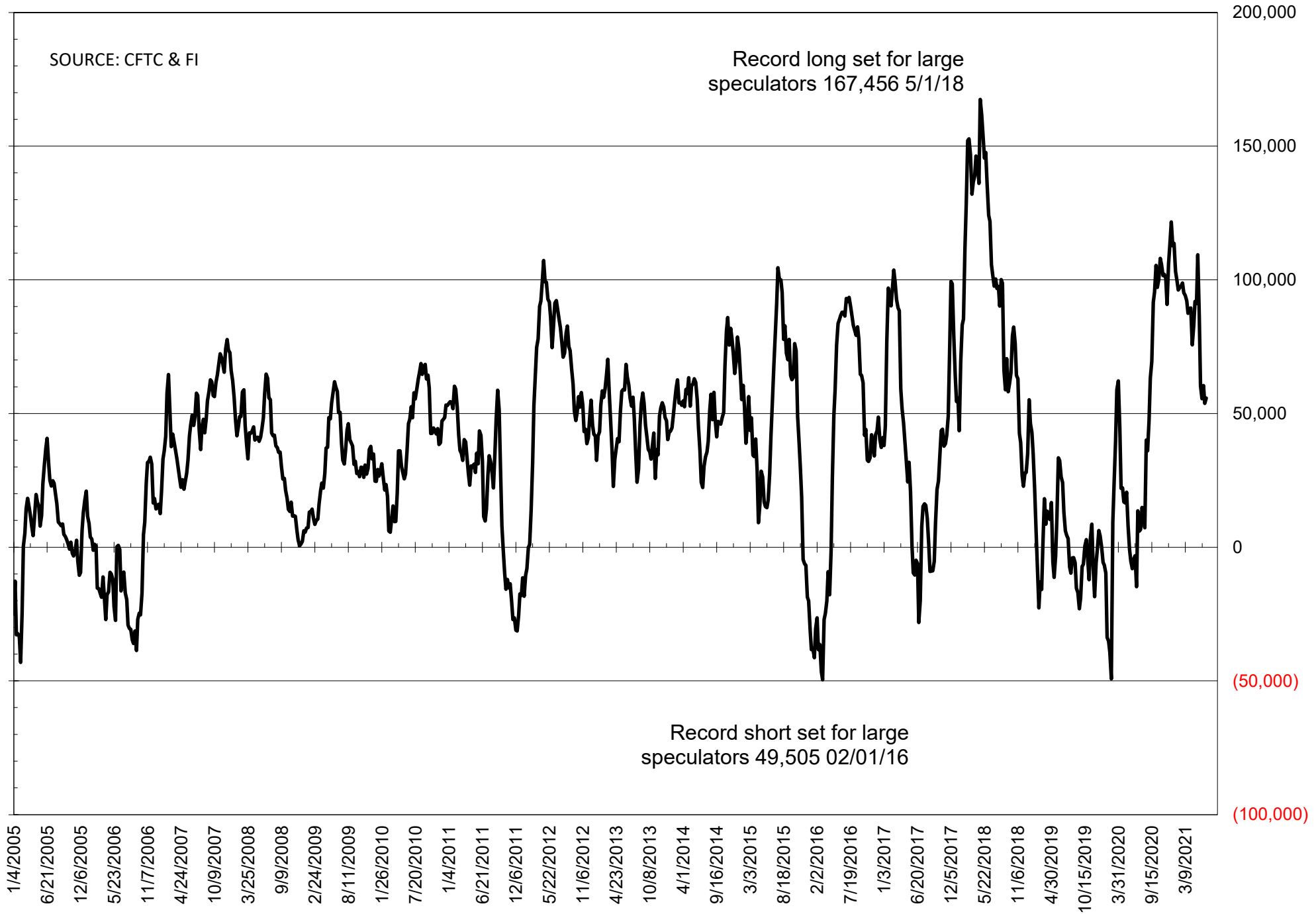
	TOTAL OPEN INTEREST				NEARBY FUTURES PRICE					22-Jun-21 LAST REPORTED % HELD BY TRADERS			
	22-Jun	15-Jun	8-Jun	1-Jun	N Latest	N 22-Jun	N 15-Jun	N 8-Jun	N 1-Jun	LARGE FUND		SMALL	
										LONG	SHORT	LONG	SHORT
WHEAT													
Chicago	388631	422754	410761	397450	637.00	651.00	661.50	685.00	693.50	0%	22%	0%	10%
Kansas City	199345	203255	208861	221164	600.25	596.50	612.75	632.50	637.50	0%	19%	0%	11%
Minneapolis	77635	79933	79904	77370	822.00	783.00	747.75	771.25	771.50	0%	4%	0%	14%
CORN	1632258	1723608	1728203	1735715	636.50	659.75	667.50	680.00	688.75	0%	6%	0%	12%
OATS	3559	3821	4558	4242	377.50	360.25	365.50	408.00	384.75	0%	9%	0%	17%
SOYBEANS	757801	791507	814479	807816	1329.75	1394.50	1465.75	1580.00	1548.50	32%	8%	7%	9%
SOY OIL	510569	540026	536701	536541	59.71	60.67	65.57	72.08	67.39	0%	7%	0%	6%
SOY MEAL	398717	407483	404060	400535	347.20	363.30	372.40	389.80	398.70	0%	9%	0%	7%

SOURCE: CFTC & FI

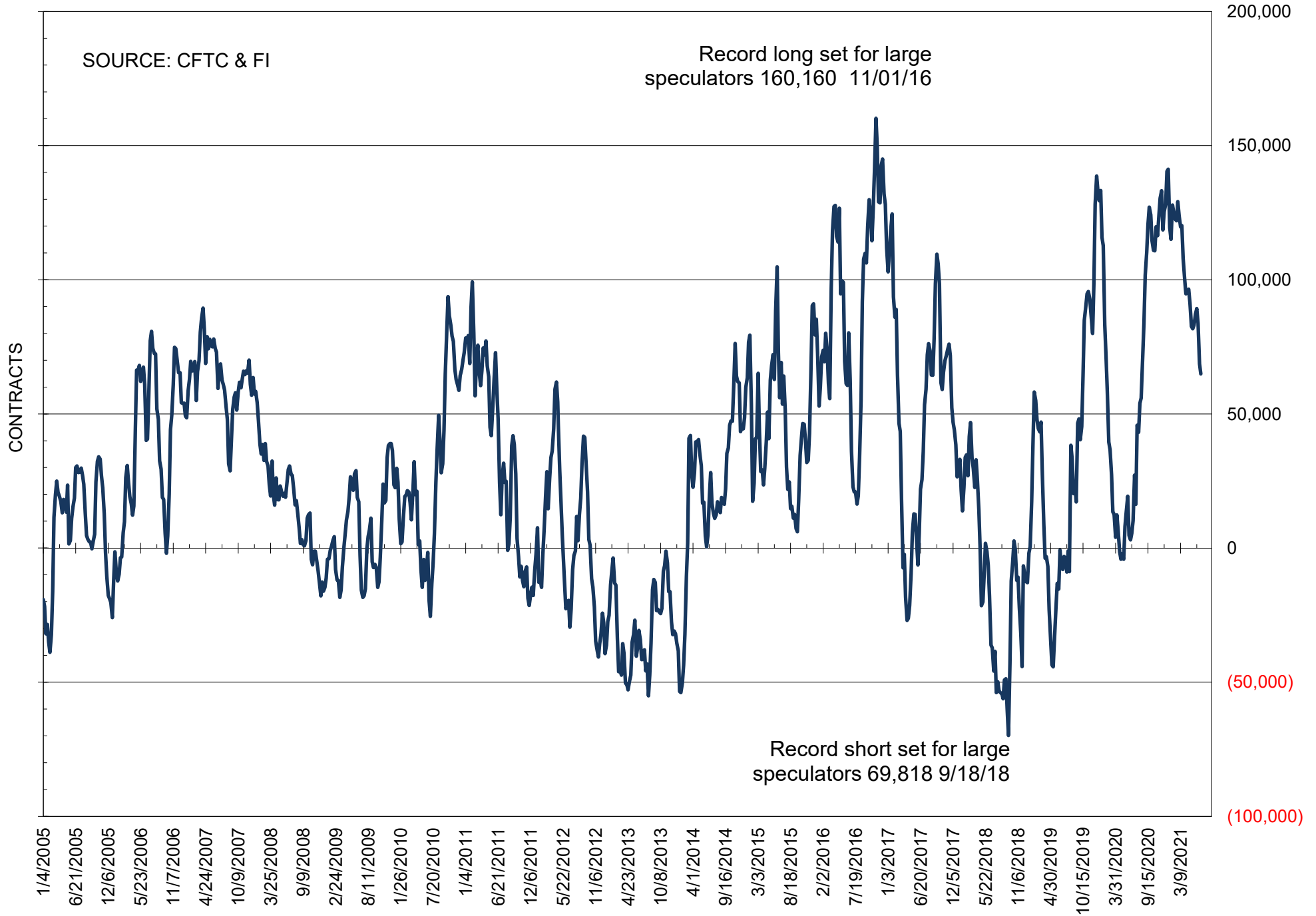
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYBEANS



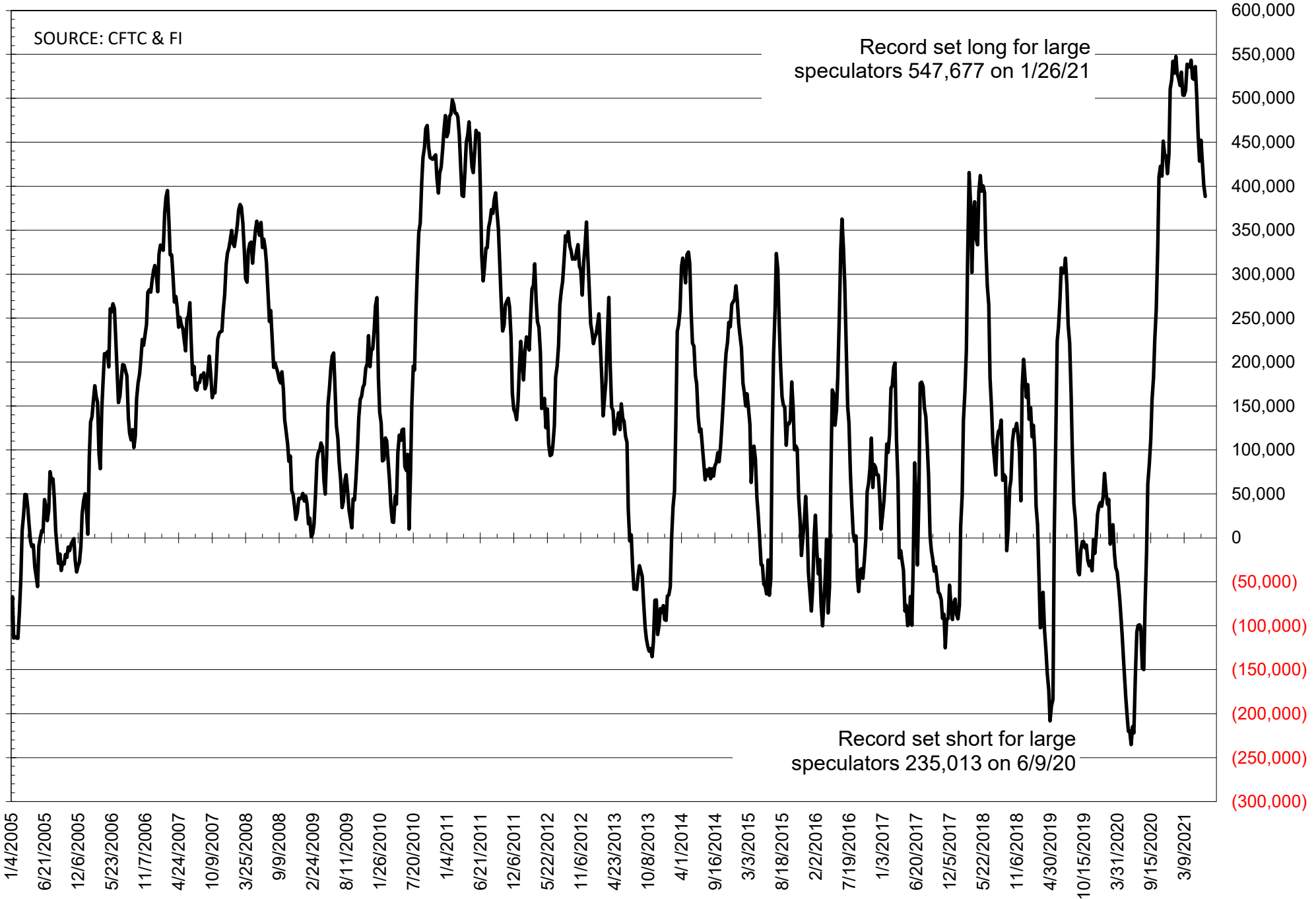
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYMEAL



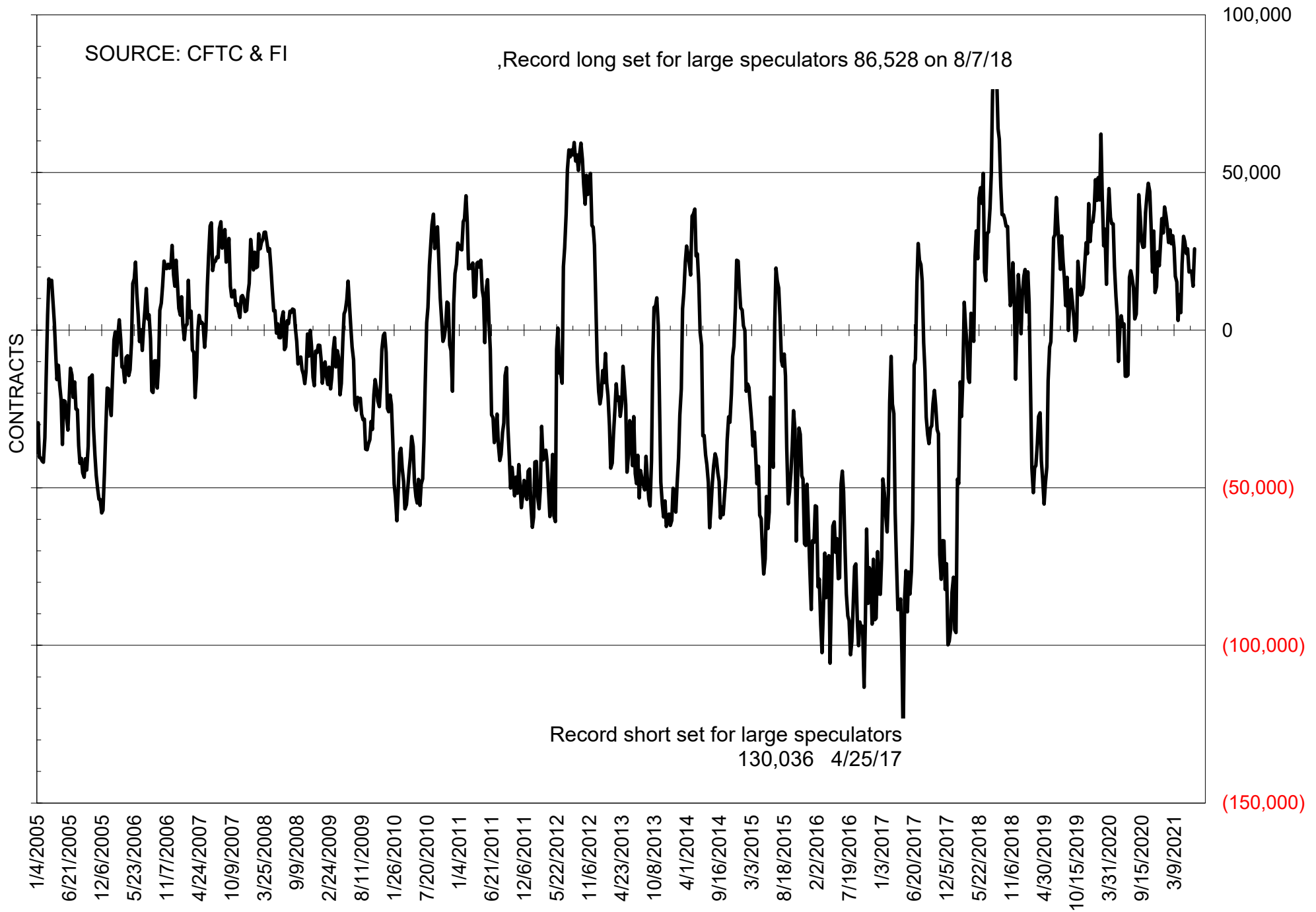
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYOIL



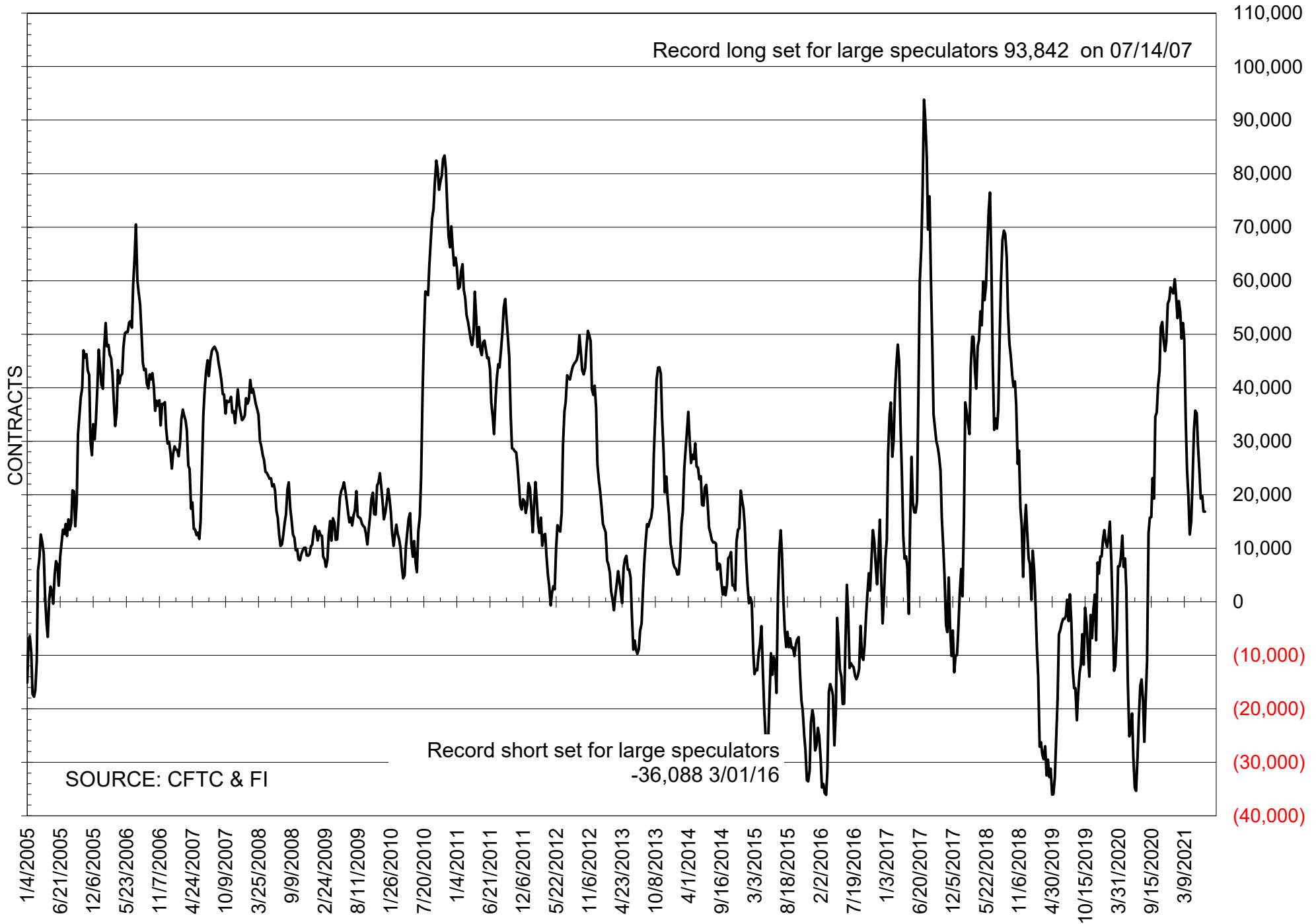
NET POSITION OF LARGE SPECULATORS IN CORN



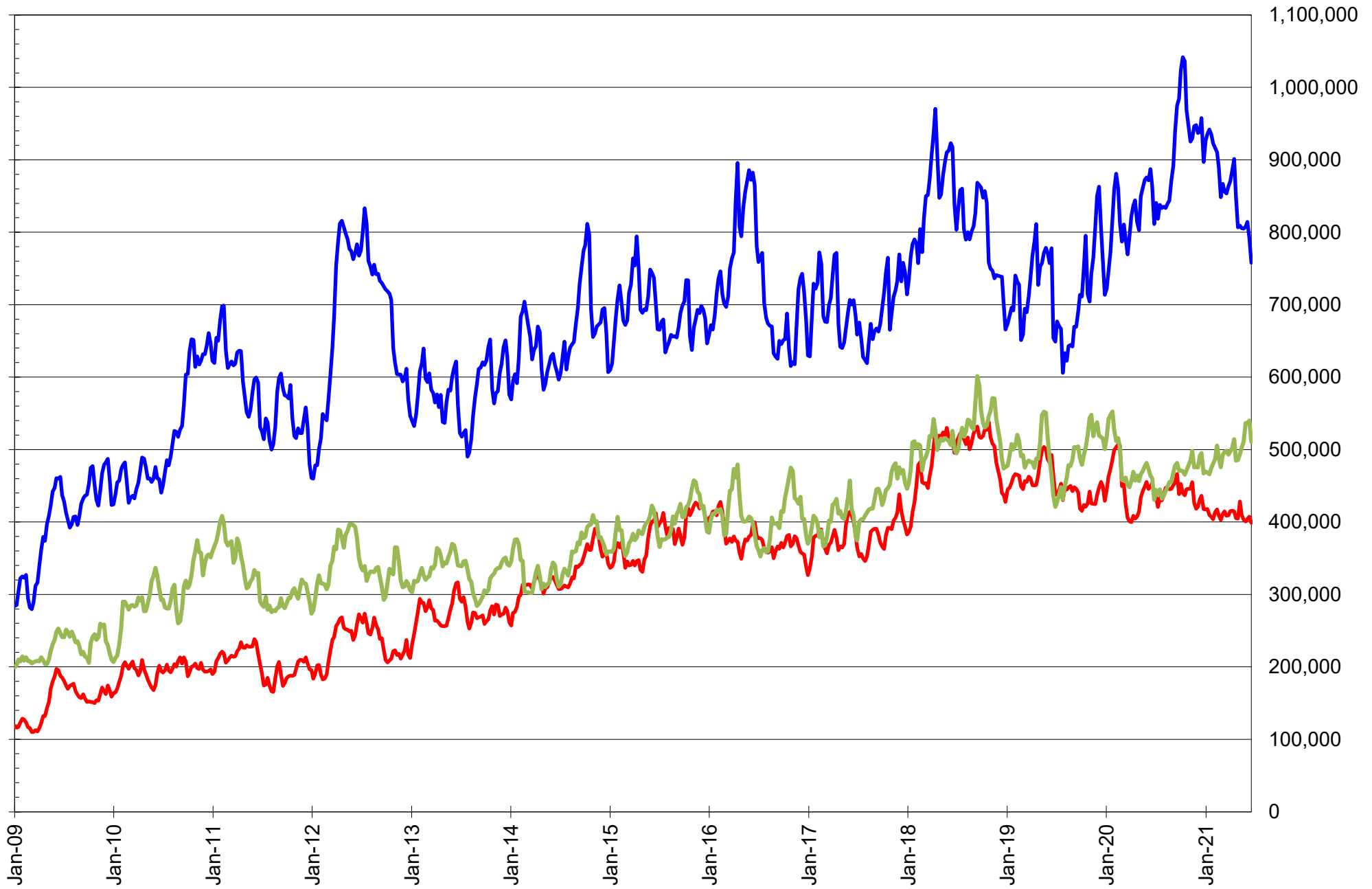
NET POSITION OF FUTURES ONLY LARGE SPECS IN CHICAGO WHEAT



NET POSITION OF LARGE SPECULATORS IN KANSAS CITY WHEAT



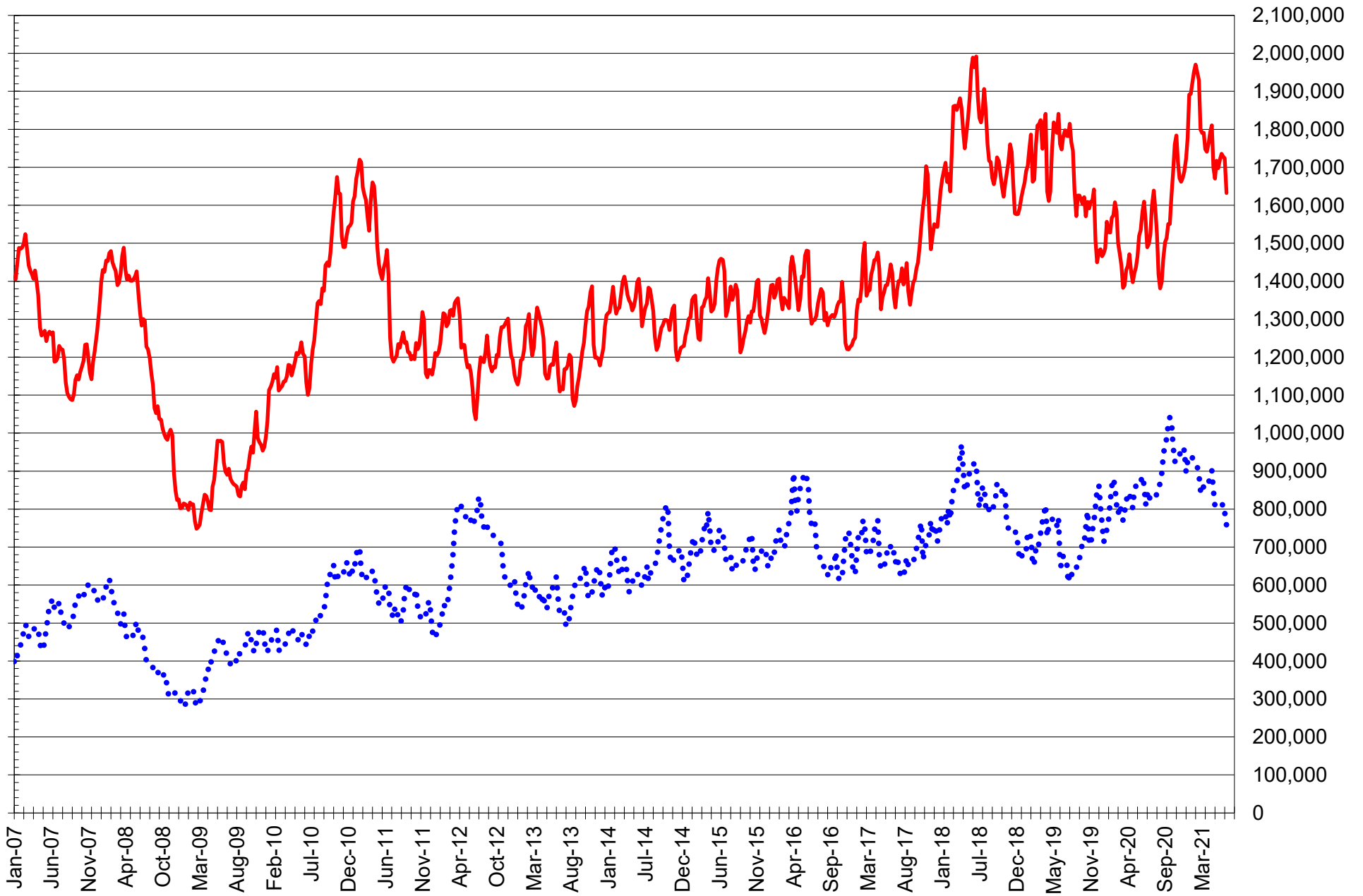
TOTAL OPEN INTEREST IN SOYBEANS, MEAL AND OIL, FUTURES ONLY



SOURCE: CFTC & FI

— SOYBEANS — SOYBEAN MEAL — SOYBEAN OIL

TOTAL OPEN INTEREST IN CORN AND SOYBEANS, FUTURES ONLY



SOURCE: CFTC & FI

— CORN

••• SOYBEANS

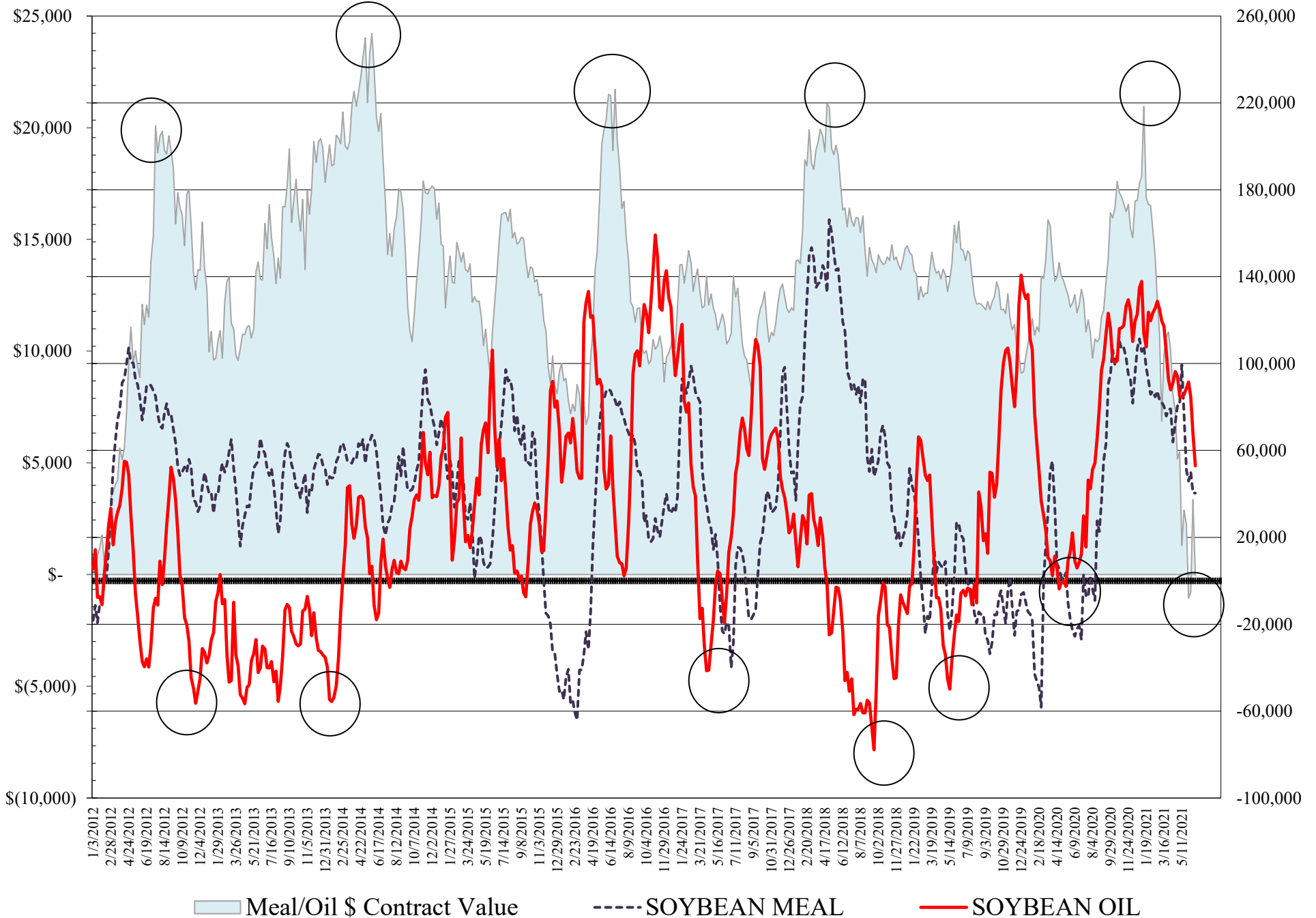
**COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 06/22/2021
(IN THOUSAND CONTRACTS)**

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	22-Jun	15-Jun	8-Jun	1-Jun	22-Jun	15-Jun	8-Jun	1-Jun	22-Jun	15-Jun	8-Jun	1-Jun
WHEAT												
Chicago	-10.5	-1.1	-9.9	-6.8	21.6	9.3	16.4	17.6	-11.1	-8.2	-6.5	-10.9
Kansas City	-9.0	-9.8	-16.9	-14.5	13.7	14.8	18.7	17.9	-4.7	-5.0	-1.8	-3.4
Minneapolis	-23.9	-24.6	-24.1	-23.1	12.3	16.4	14.8	14.5	11.6	8.2	9.3	8.6
All Wheat	-43.4	-35.5	-50.9	-44.4	47.6	40.6	49.9	50.0	-4.2	-5.1	1.0	-5.7
CORN	-296.2	-328.2	-367.9	-383.3	350.2	368.0	389.8	408.1	-54.0	-39.8	-21.9	-24.8
OATS	-1.7	-1.9	-2.2	-1.9	0.5	0.9	0.8	0.6	1.2	1.0	1.4	1.3
SOYBEANS	-77.7	-121.4	-169.6	-157.1	93.1	130.7	166.9	162.4	-15.3	-9.3	2.7	-5.3
SOY OIL	-59.9	-82.9	-102.0	-109.2	52.9	67.7	84.5	91.5	6.9	15.2	17.5	17.7
SOY MEAL	-65.6	-67.0	-78.0	-76.6	40.3	40.4	49.9	45.9	25.3	26.6	28.1	30.7

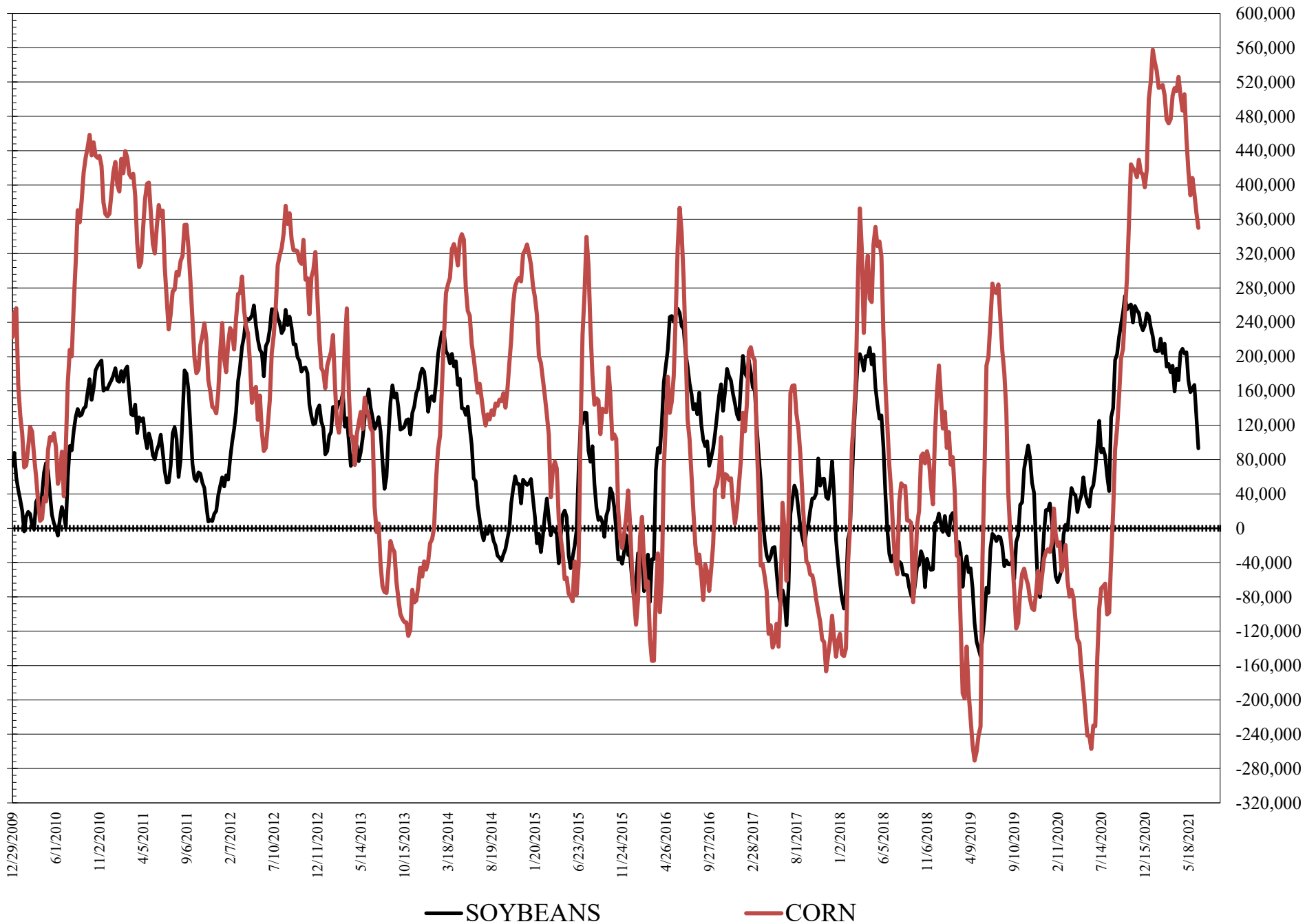
	TOTAL OPEN INTEREST				COMMERCIALS		% HELD BY TRADERS LARGE (FUNDS)		SMALL (NON-REP)	
	22-Jun	15-Jun	8-Jun	1-Jun	LONG	SHORT	LONG	SHORT	LONG	SHORT
WHEAT										
Chicago	497,031	532,513	524,595	510,166	35%	37%	20%	16%	6%	8%
Kansas City	218,576	222,545	227,637	240,969	44%	48%	24%	17%	9%	11%
Minneapolis	86,698	88,059	88,510	85,185	44%	71%	18%	4%	27%	14%
CORN	2,414,293	2,538,875	2,559,044	2,527,672	43%	55%	17%	2%	8%	10%
OATS	3,670	3,924	4,679	4,325						
SOYBEANS	1,145,008	1,165,967	1,195,861	1,165,736	46%	53%	13%	5%	6%	7%
SOY OIL	631,820	662,386	667,461	650,311	48%	57%	14%	6%	6%	5%
SOY MEAL	464,731	468,746	463,283	457,200	51%	65%	16%	7%	12%	6%

SOURCE: CFTC & FI

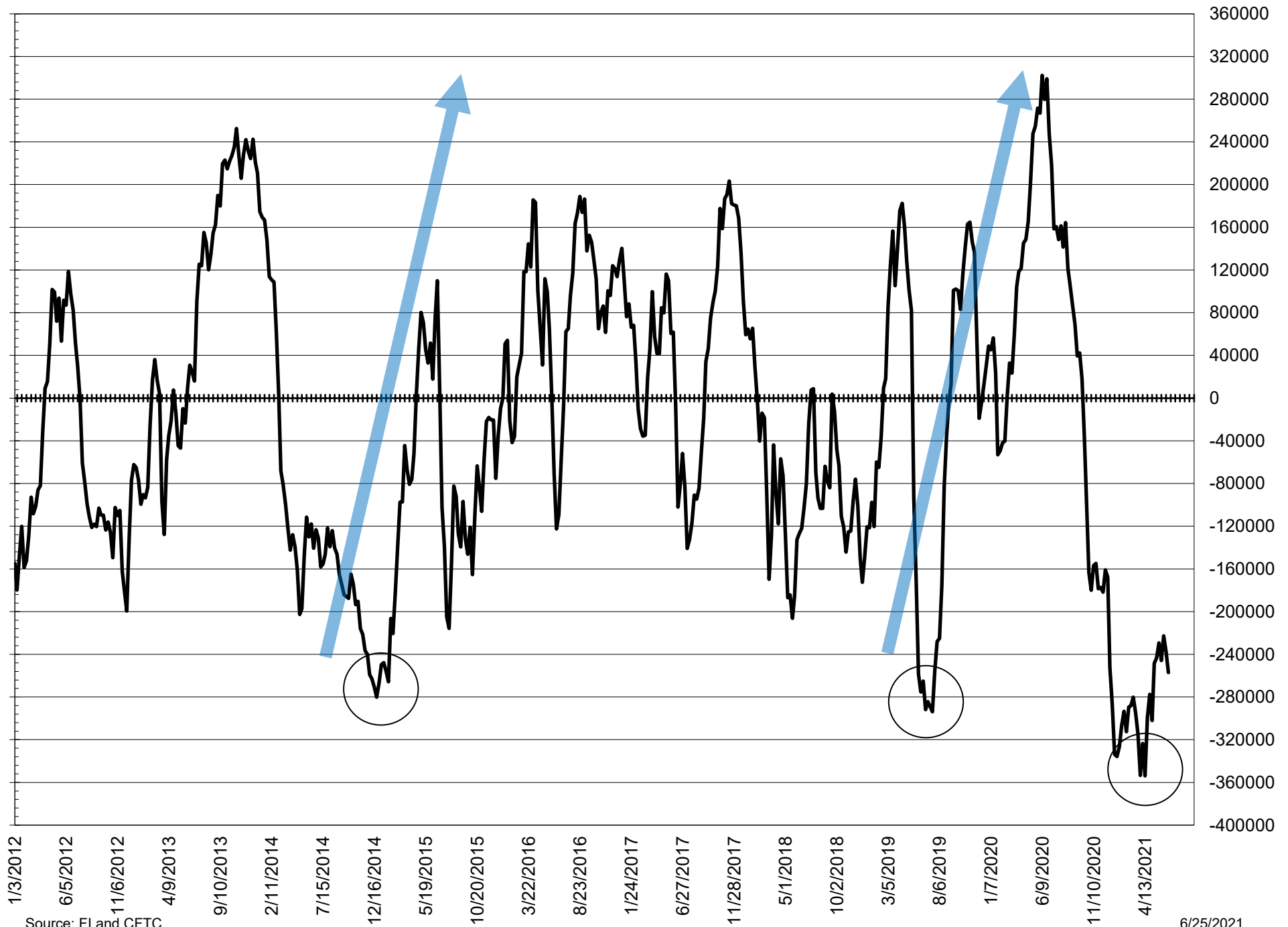
NET POSITION FUTURES AND OPTIONS OF LARGE SPECULATORS IN SOYBEAN MEAL AND SOYBEAN OIL



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

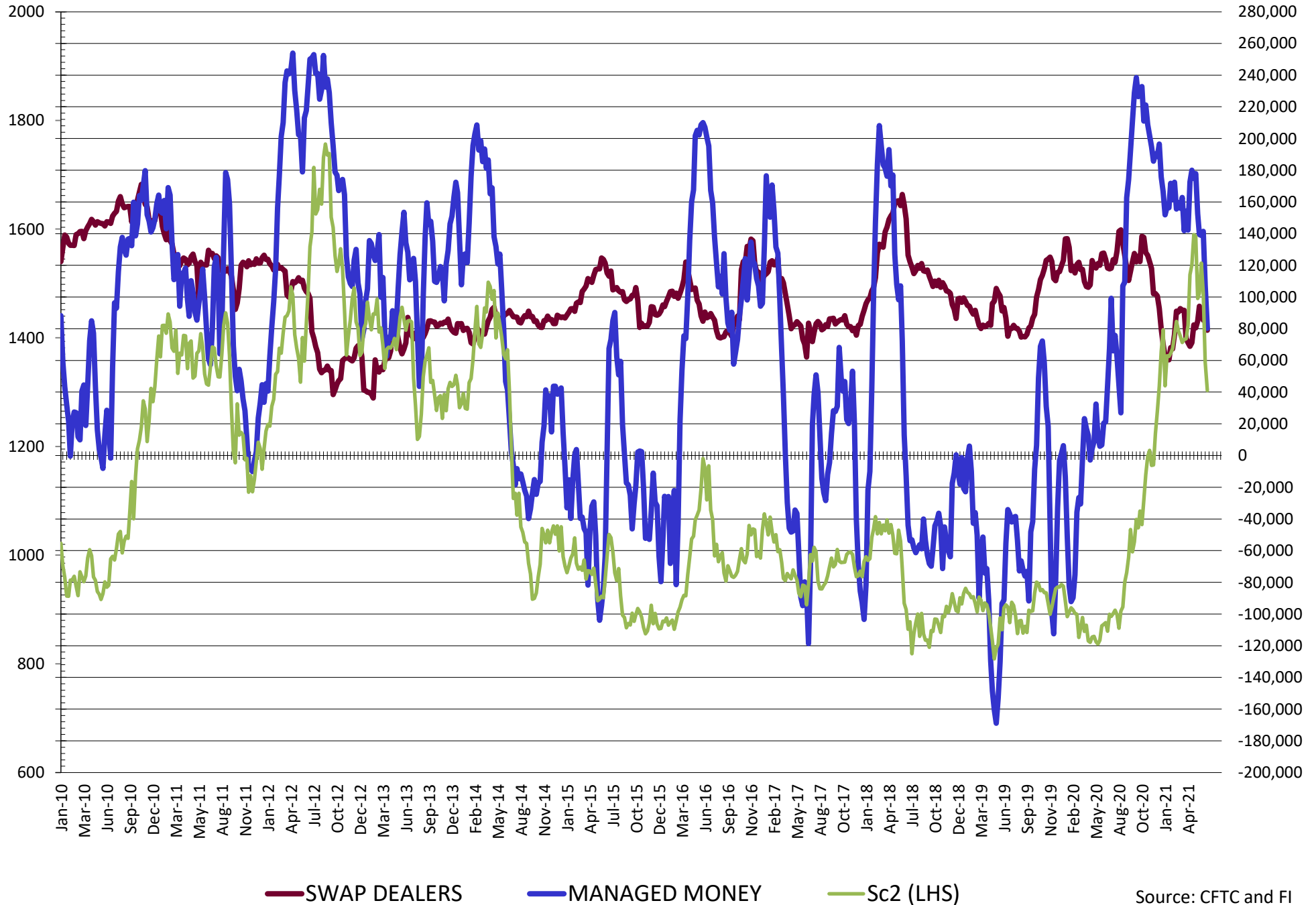
6/25/2021

**DISAGGREGATED COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 06/22/2021
(IN THOUSAND CONTRACTS)**

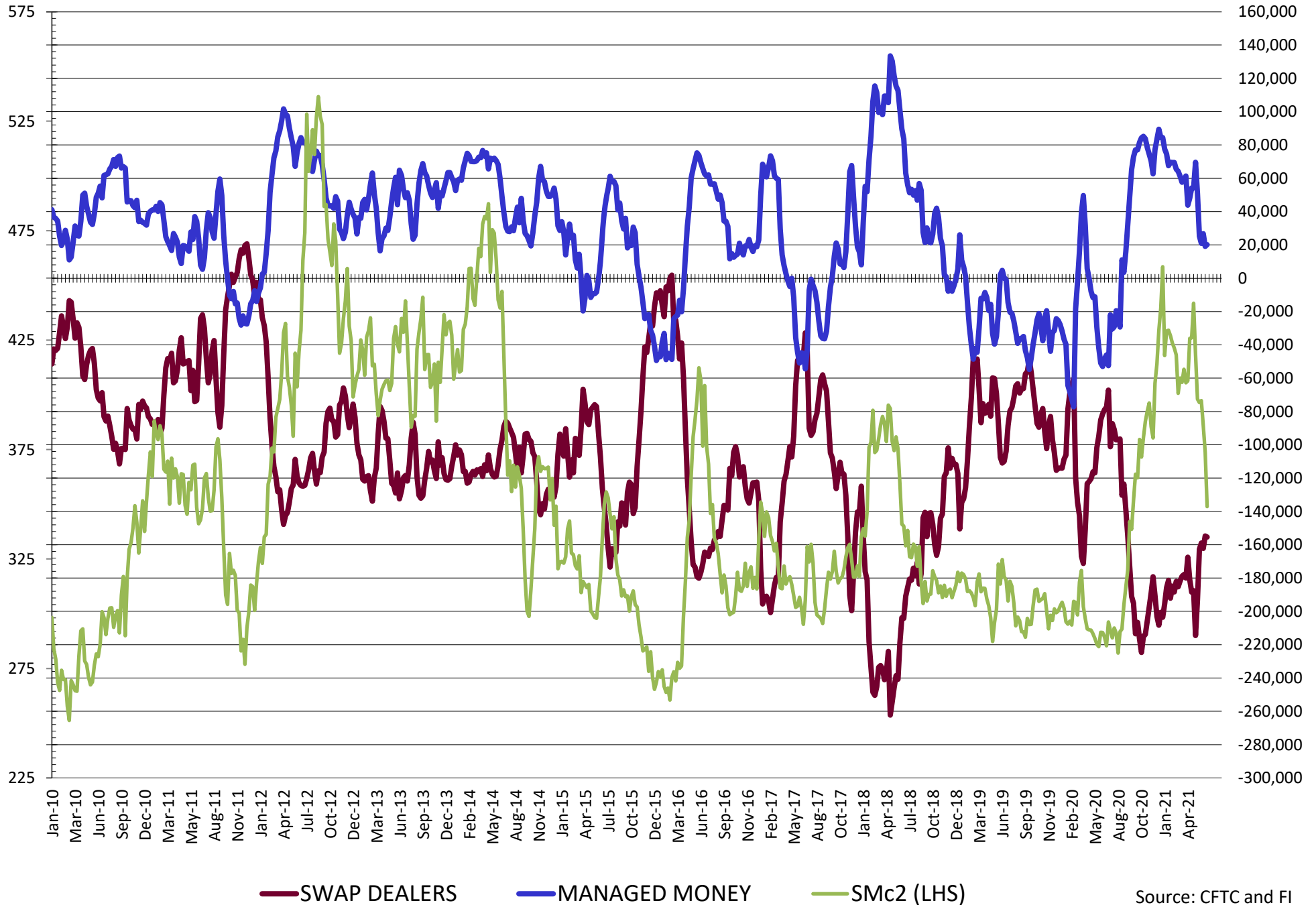
	PRODUCER / MERCHANT / PROCESSOR / USER				(INDEX/ETF) SWAP DEALERS				(CTA/CPO/OTHER UNREGISTERED) MANAGED MONEY			
	22-Jun	15-Jun	8-Jun	1-Jun	22-Jun	15-Jun	8-Jun	1-Jun	22-Jun	15-Jun	8-Jun	1-Jun
	WHEAT											
Chicago	(83.7)	(77.8)	(86.5)	(89.7)	73.2	76.8	76.6	83.0	3.0	(8.4)	(1.4)	3.2
Kansas City	(52.1)	(52.9)	(58.1)	(57.1)	43.1	43.1	41.2	42.6	14.9	17.5	19.7	19.1
Minneapolis	(27.7)	(27.9)	(28.0)	(26.8)	3.8	3.3	3.9	3.7	10.9	15.3	13.6	13.5
All Wheat	(163.5)	(158.7)	(172.7)	(173.7)	120.1	123.1	121.8	129.3	28.7	24.4	31.9	35.8
CORN	(536.5)	(567.7)	(603.7)	(628.3)	240.4	239.4	235.8	245.0	243.5	252.7	275.6	289.9
OATS	(1.9)	(2.0)	(2.3)	(2.1)	0.1	0.1	0.1	0.2	(0.2)	(0.0)	0.0	(0.1)
SOYBEANS	(156.7)	(208.1)	(255.0)	(246.3)	79.0	86.8	85.4	89.2	80.3	107.5	141.5	138.8
SOY OIL	(177.1)	(201.1)	(216.4)	(223.7)	117.3	118.1	114.4	114.5	52.2	67.2	81.3	86.1
SOY MEAL	(155.4)	(154.8)	(162.2)	(159.0)	89.8	87.8	84.2	82.4	20.1	19.1	26.7	20.9
	TOTAL				OTHER REPORTABLE				NON REPORTABLE			
	OPEN INTEREST				SWAP DEALERS				MANAGED MONEY			
	22-Jun	15-Jun	8-Jun	1-Jun	22-Jun	15-Jun	8-Jun	1-Jun	22-Jun	15-Jun	8-Jun	1-Jun
WHEAT												
Chicago	497,031	532,513	524,595	510,166	18.6	17.7	17.8	14.4	(11.1)	(8.2)	(6.5)	(10.9)
Kansas City	218,576	222,545	227,637	240,969	(1.1)	(2.7)	(1.0)	(1.2)	(4.7)	(5.0)	(1.8)	(3.4)
Minneapolis	86,698	88,059	88,510	85,185	1.4	1.1	1.2	1.1	11.6	8.2	9.3	8.6
All Wheat	802,305	843,117	840,742	836,320	18.8	16.2	18.0	14.3	(4.2)	(5.1)	1.0	(5.7)
CORN	2,414,293	2,538,875	2,559,044	2,527,672	106.7	115.3	114.2	118.2	(54.0)	(39.8)	(39.8)	(39.8)
OATS	3,670	3,924	4,679	4,325	0.7	0.9	0.8	0.7	1.2	1.0	1.4	1.3
SOYBEANS	1,145,008	1,165,967	1,195,861	1,165,736	12.8	23.2	25.5	23.6	(15.3)	(9.3)	2.7	(5.3)
SOY OIL	631,820	662,386	667,461	650,311	0.8	0.5	3.2	5.4	6.9	15.2	17.5	17.7
SOY MEAL	464,731	468,746	463,283	457,200	20.2	21.3	23.2	25.0	25.3	26.6	28.1	30.7

SOURCE: CFTC & FI

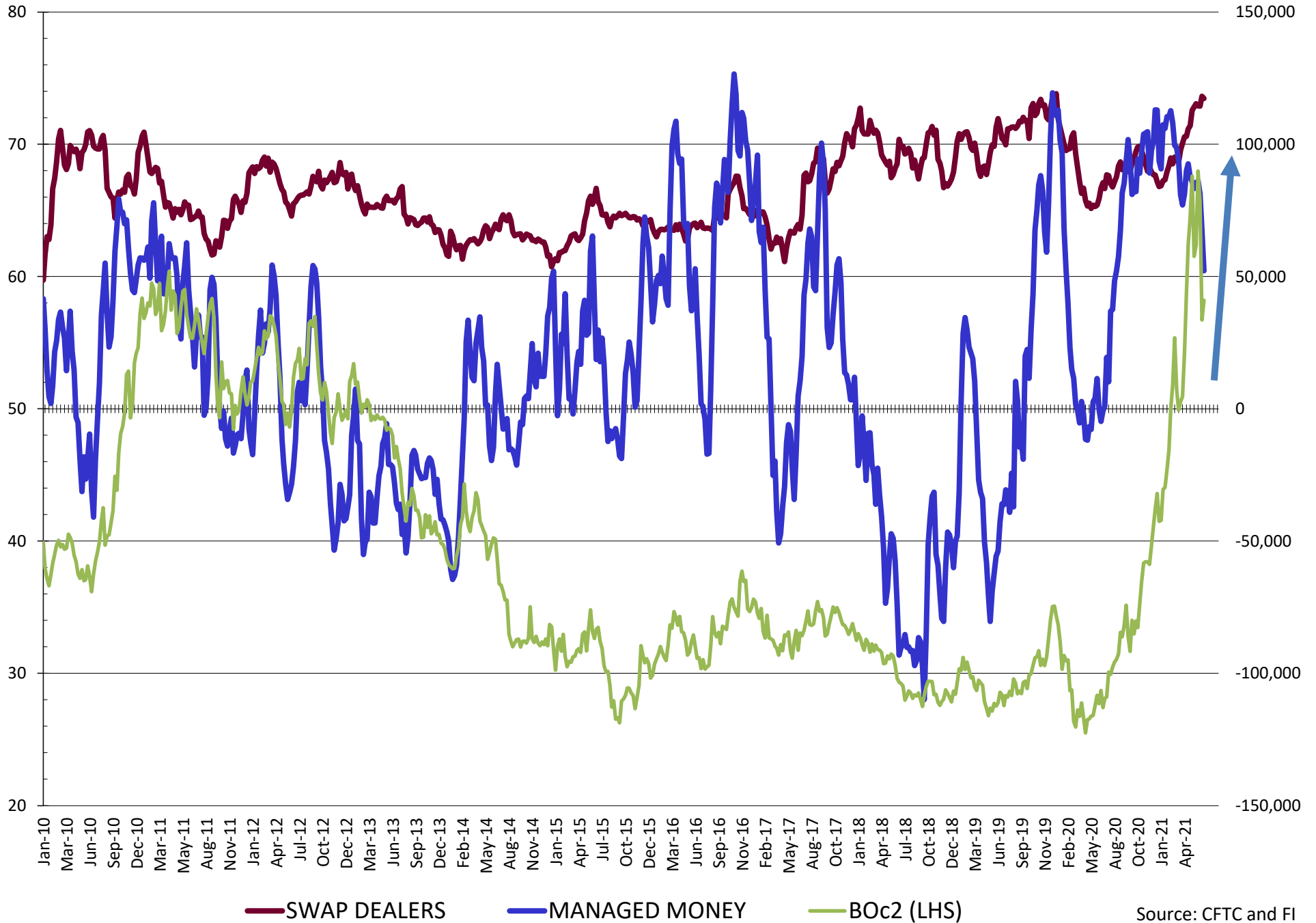
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEANS



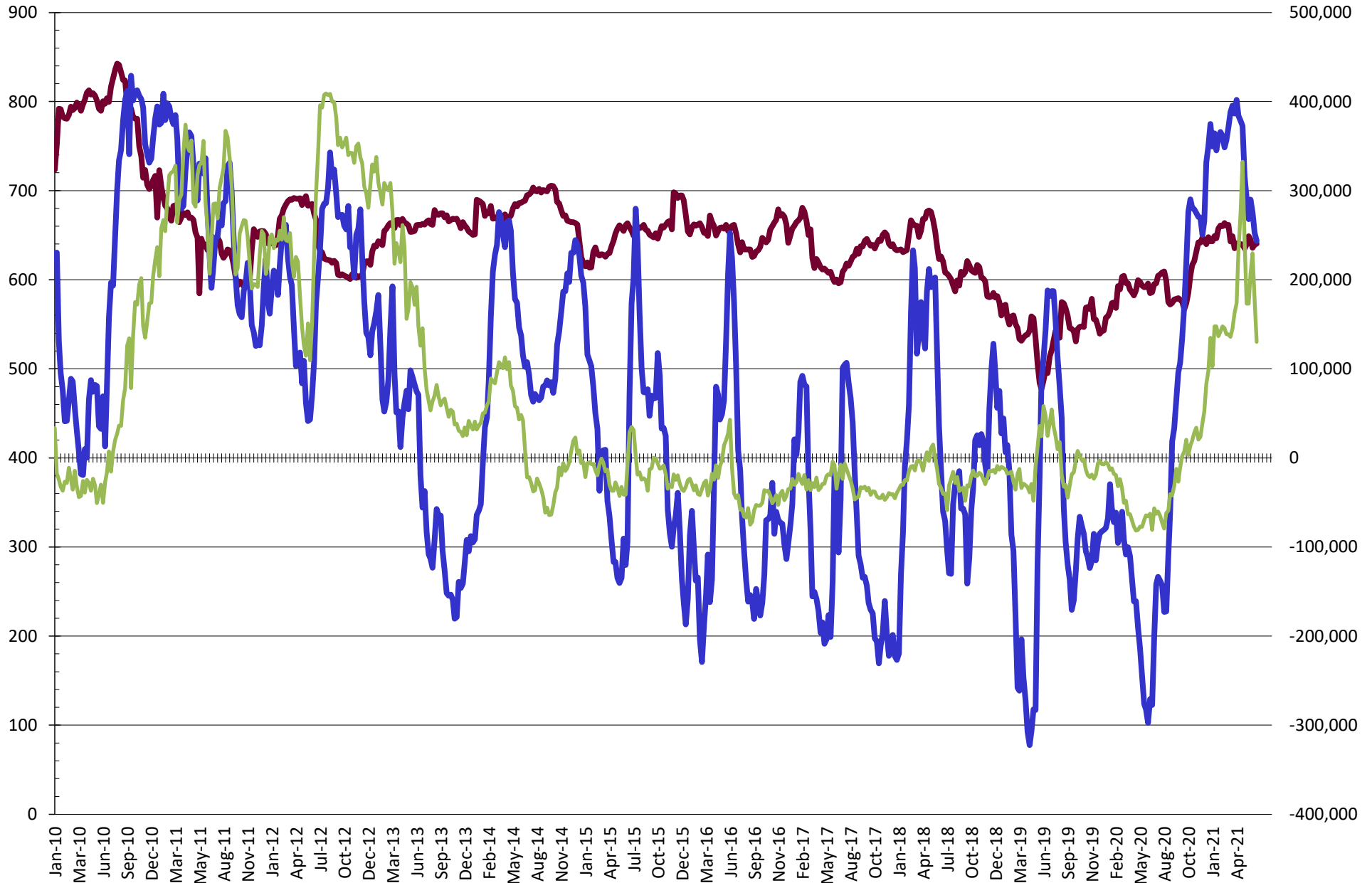
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEAN MEAL



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

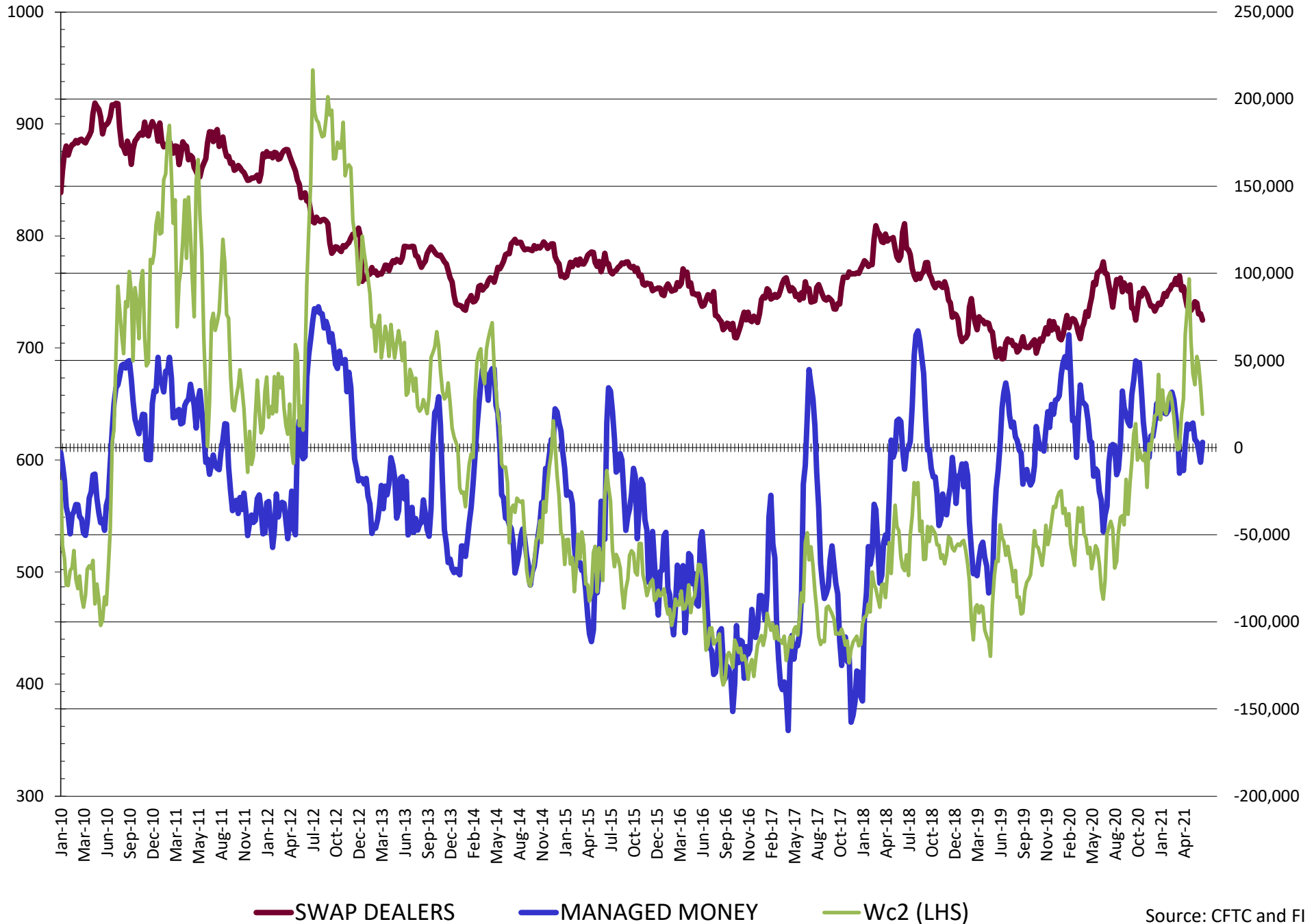


NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN CORN

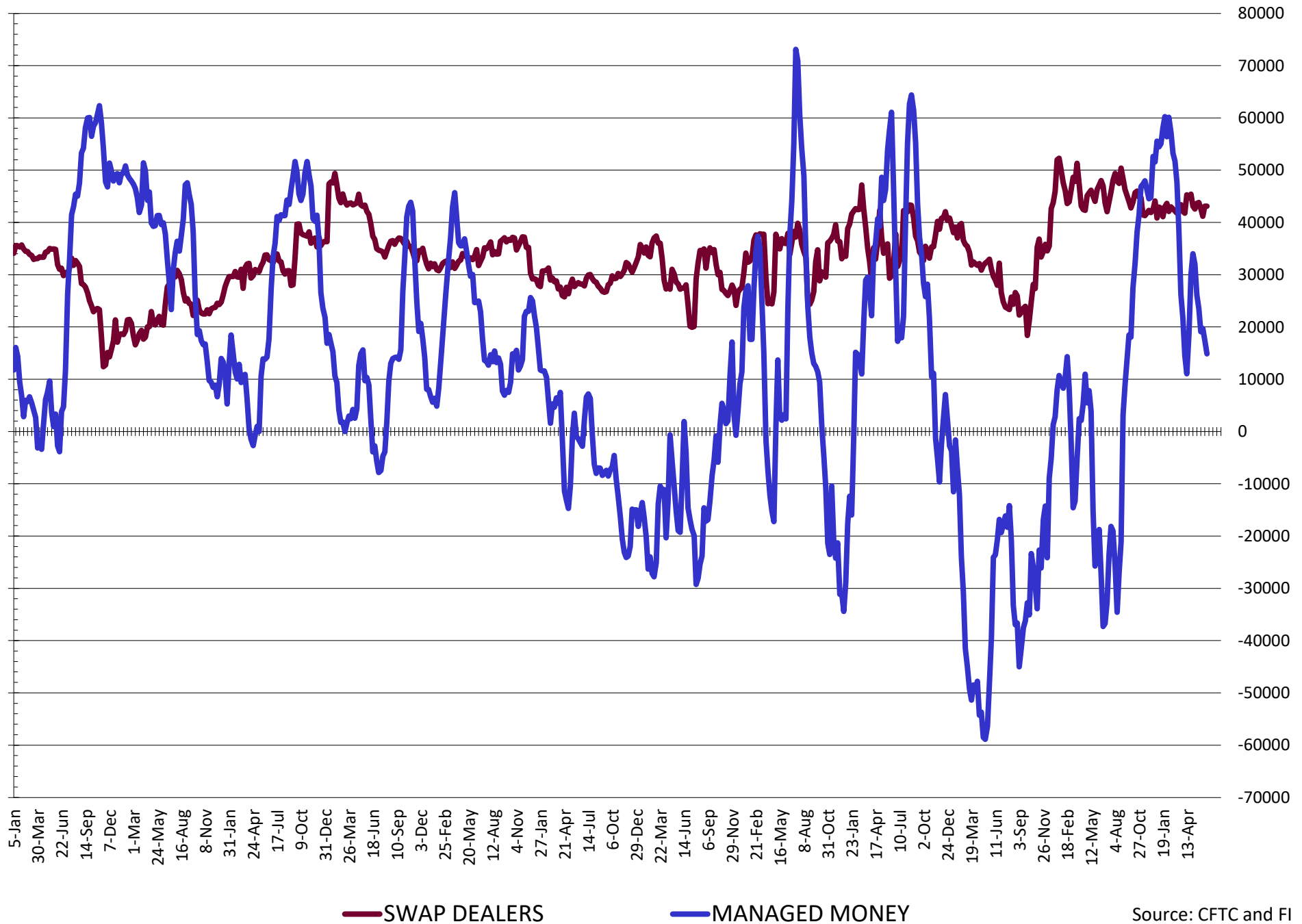


— SWAP DEALERS
 — MANAGED MONEY
 — Cc2 (LHS)

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

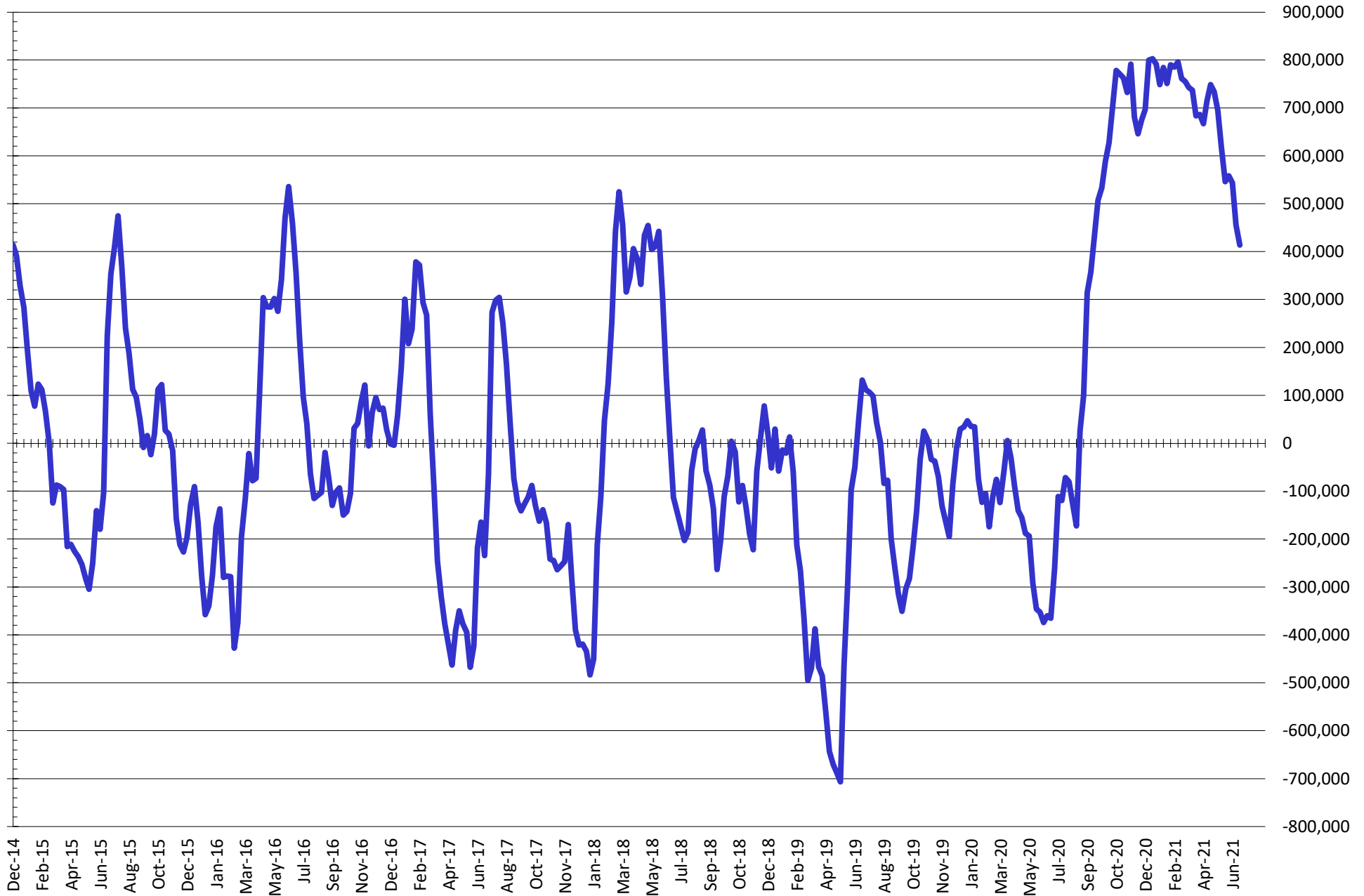


NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN KANSAS WHEAT



Source: CFTC and FI
6/25/2021

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
6/25/2021

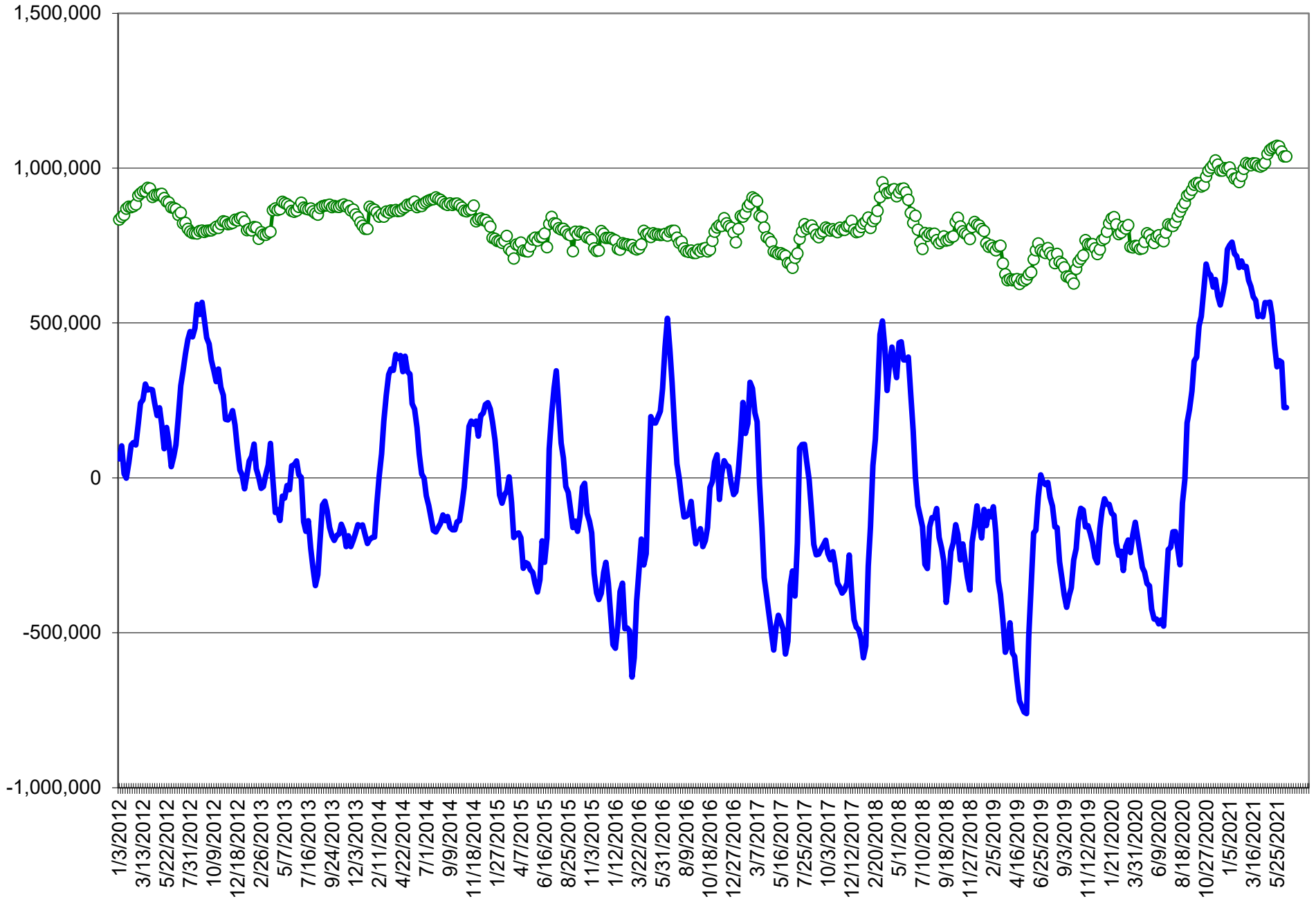
COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS (INDEX BROKEN OUT)
AS OF 06/22/2021
(IN THOUSAND CONTRACTS)

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	22-Jun	15-Jun	8-Jun	1-Jun	22-Jun	15-Jun	8-Jun	1-Jun	22-Jun	15-Jun	8-Jun	1-Jun
	WHEAT											
Chicago	(113.4)	(107.4)	(115.0)	(112.4)	(35.3)	(44.9)	(36.6)	(37.0)	(11.1)	(8.2)	(6.5)	(10.9)
Kansas City	(57.9)	(59.2)	(65.8)	(63.8)	2.6	1.9	5.0	4.6	(4.7)	(5.0)	(1.8)	(3.4)
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	(171.3)	(166.6)	(180.8)	(176.2)	(32.7)	(42.9)	(31.6)	(32.4)	(15.8)	(13.3)	(8.3)	(14.3)
CORN	(570.5)	(606.0)	(641.4)	(658.9)	197.5	213.0	236.6	250.6	(54.0)	(39.8)	(21.9)	(24.8)
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	(183.0)	(236.4)	(281.8)	(271.6)	29.7	61.6	95.1	91.4	(15.3)	(9.3)	2.7	(5.3)
SOY OIL	(151.7)	(177.7)	(195.6)	(202.5)	24.6	40.4	54.7	56.8	6.9	15.2	17.5	17.7
SOY MEAL	(135.4)	(135.7)	(145.5)	(143.2)	7.7	8.3	18.6	12.2	25.3	26.6	28.1	30.7

	TOTAL OPEN INTEREST				(INDEX) COMMERCIAL INDEX TRADERS				(INDEX) % NET OF TOTAL OPEN INTEREST			
	22-Jun	15-Jun	8-Jun	1-Jun	22-Jun	15-Jun	8-Jun	1-Jun	22-Jun	15-Jun	8-Jun	1-Jun
	WHEAT											
Chicago	497,031	532,513	524,595	510,166	159.8	160.6	158.1	160.3	32.2%	30.2%	30.1%	31.4%
Kansas City	218,576	222,545	227,637	240,969	60.0	62.2	62.5	62.6	27.5%	28.0%	27.5%	26.0%
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	715,607	755,058	752,232	751,135	219.8	222.8	220.7	223.0	30.7%	29.5%	29.3%	29.7%
CORN	2,414,293	2,538,875	2,559,044	2,527,672	427.0	432.8	426.8	433.0	17.7%	17.0%	16.7%	17.1%
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	1,145,008	1,165,967	1,195,861	1,165,736	168.6	184.1	184.0	185.5	14.7%	15.8%	15.4%	15.9%
SOY OIL	631,820	662,386	667,461	650,311	120.2	122.0	123.4	128.0	19.0%	18.4%	18.5%	19.7%
SOY MEAL	464,731	468,746	463,283	457,200	102.4	100.8	98.9	100.3	22.0%	21.5%	21.3%	21.9%

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

6/25/2021

Traditional Daily Estimate of Funds 6/22/21

	(Neg)-"Short"	Pos-"Long"			
Actual less Est.	21.0	4.5	18.9	9.0	8.3
	Corn	Bean	Chi. Wheat	Meal	Oil
Actual	388.4	180.9	25.8	55.8	64.9
23-Jun	(5.0)	(3.0)	7.0	(6.0)	6.0
24-Jun	(3.0)	(7.0)	(6.0)	(7.0)	4.0
25-Jun	(20.0)	(16.0)	(8.0)	2.0	(15.0)
28-Jun					
29-Jun					
FI Est. of Futures Only 6/22/21	360.4	154.9	18.8	44.8	59.9
FI Est. Futures & Options	322.1	67.0	14.6	29.3	47.9
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 6/22/21

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	242.8	80.3	(5.0)	19.5	51.8
Latest CFTC F&O	243.5	80.3	3.0	20.1	52.2
FI Est. Managed Fut. Only	215	54	(12)	9	47
FI Est. Managed Money F&O	215	54	(4)	9	47

Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	427.0	168.6	159.8	NA	120.2
Change From Previous Week	(5.8)	(15.5)	(0.8)	NA	(1.9)

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

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