

CFTC COMMITMENT OF TRADERS REPORT

As of 7/6/2021

TRADITIONAL FUNDS net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(26.2)	5.3	3.6	(2.2)	(9.8)	(2.3)	(2.2)
Futures & Options Combined	(27.1)	(1.6)	3.6	(2.3)	(10.9)	(2.8)	(2.1)

TRADITIONAL COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	19.0	(6.3)	(4.4)	2.8	13.0	1.3	2.6
Futures & Options Combined	24.7	0.9	(4.4)	3.1	13.8	2.0	3.1

MANAGED MONEY net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(21.1)	5.6	5.1	0.3	(14.9)	(2.1)	(1.1)
Futures & Options Combined	(26.1)	5.9	5.2	0.0	(14.4)	(1.8)	(1.1)

SWAP DEALERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(1.2)	(0.6)	0.4	(2.6)	(4.9)	1.2	(0.5)
Futures & Options Combined	1.0	(0.9)	0.1	(3.4)	(4.5)	1.3	(0.1)

PRODUCERS/END USERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	20.2	(5.6)	(4.8)	5.4	17.9	0.2	3.1
Futures & Options Combined	23.7	1.8	(4.5)	6.5	18.3	0.7	3.2

INDEX net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	(1.7)	2.8	(0.4)	(6.7)	(7.3)	2.3	NA

SUPPLEMENTAL NON-COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	(24.7)	(3.6)	4.5	0.9	(8.3)	(4.0)	NA

OPEN INTEREST net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	27.5	13.8	(4.7)	(0.4)	(8.5)	5.8	(0.4)
Futures & Options Combined	32.6	18.6	(4.3)	(1.9)	(6.5)	6.4	(1.5)

Source: CFTC and FI

Wed to Tue, in 000 contracts

**COMMITMENT OF TRADERS
FUTURES ONLY NET POSITIONS
AS OF 07/06/2021
(IN THOUSAND CONTRACTS)**

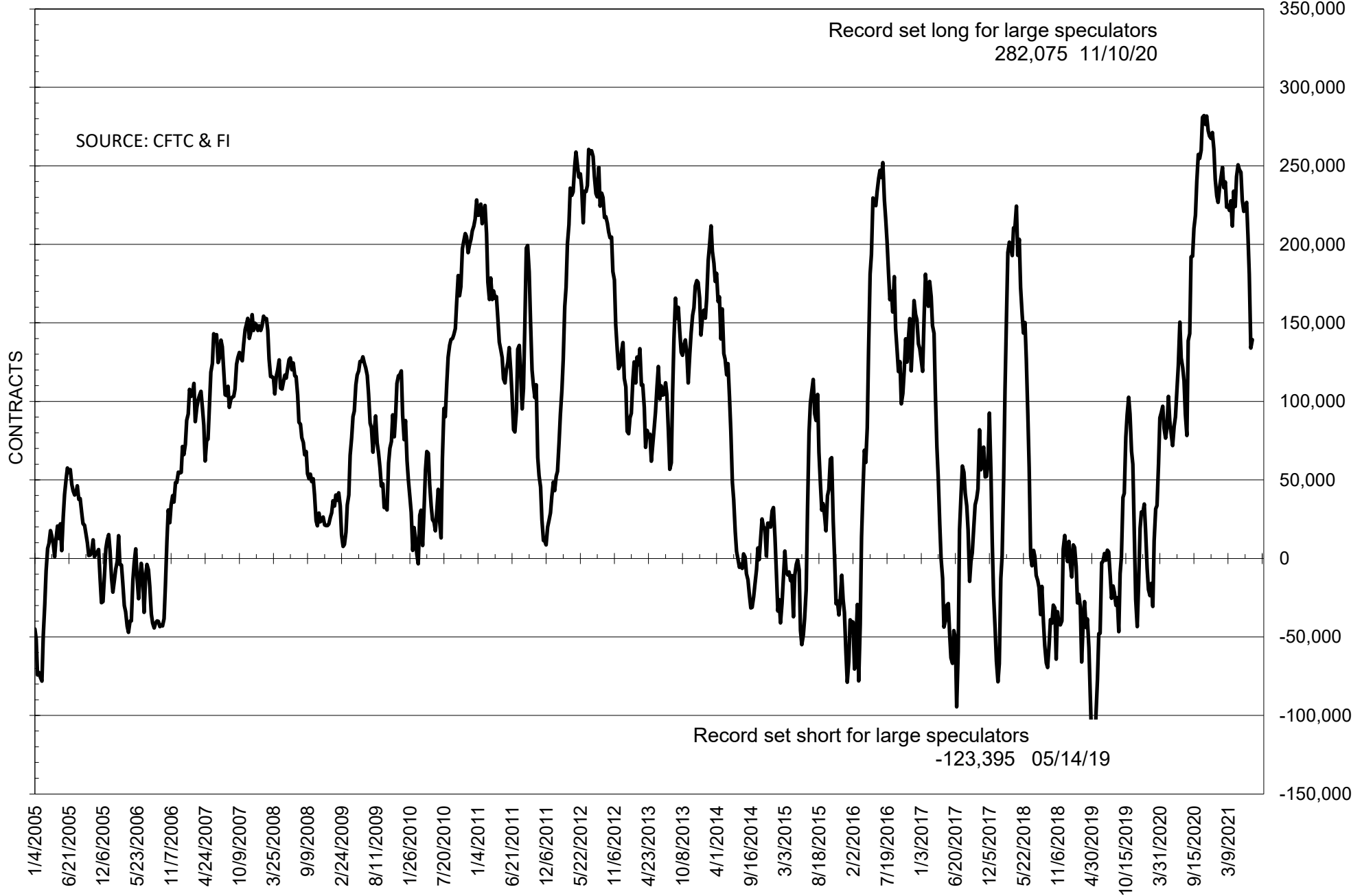
	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	6-Jul	29-Jun	22-Jun	15-Jun	6-Jul	29-Jun	22-Jun	15-Jun	6-Jul	29-Jun	22-Jun	15-Jun
	WHEAT											
Chicago	-1.4	-14.3	-15.1	-6.2	16.6	26.4	25.8	13.9	-15.2	-12.1	-10.7	-7.7
Kansas City	-17.5	-18.9	-12.7	-12.5	20.0	22.2	16.8	16.8	-2.4	-3.4	-4.1	-4.3
Minneapolis	-21.9	-24.5	-24.4	-25.2	10.7	12.9	13.9	18.0	11.2	11.6	10.5	7.2
All Wheat	-40.8	-57.7	-52.3	-44.0	47.2	61.5	56.5	48.8	-6.5	-3.9	-4.3	-4.8
CORN	-271.5	-290.5	-329.0	-348.9	326.8	353.0	388.4	401.4	-55.3	-62.5	-59.5	-52.5
OATS	#VALUE!	#VALUE!	-1.7	-1.9	#VALUE!	#####	0.5	0.9	#VALUE!	#VALUE!	1.2	1.0
SOYBEANS	-123.7	-117.4	-165.9	-194.3	139.3	134.0	180.9	205.4	-15.6	-16.6	-15.0	-11.1
SOY OIL	-63.6	-66.4	-71.4	-83.4	56.4	58.6	64.9	68.6	7.2	7.9	6.5	14.9
SOY MEAL	-72.6	-68.3	-77.2	-76.4	51.8	48.2	55.8	53.8	20.9	20.1	21.4	22.6

Oats positions thin to be reported

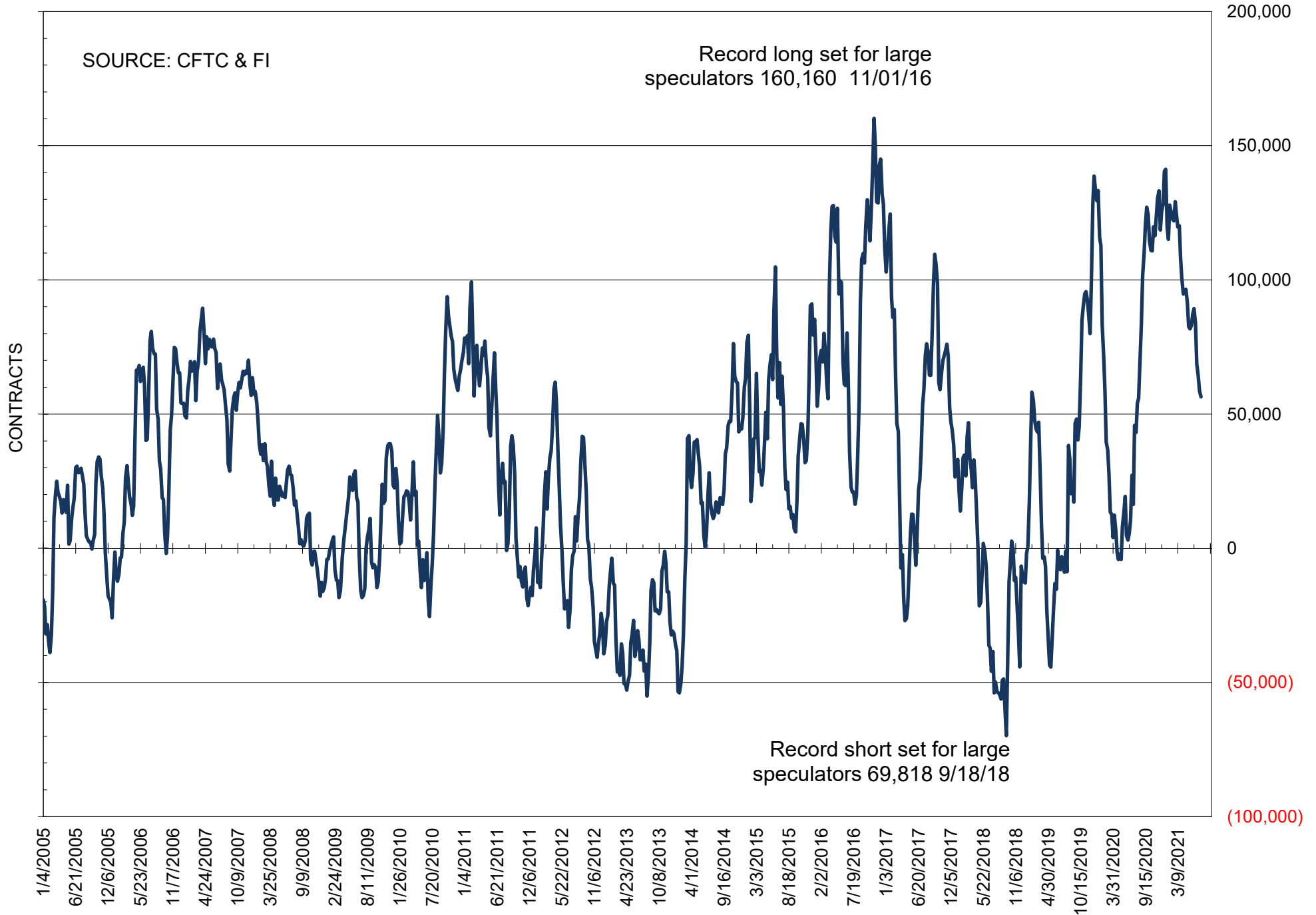
	TOTAL OPEN INTEREST				NEARBY FUTURES PRICE					6-Jul-21 LAST REPORTED % HELD BY TRADERS			
	6-Jul	29-Jun	22-Jun	15-Jun	Q/U Latest	Q/U 6-Jul	N 29-Jun	N 22-Jun	N 15-Jun	LARGE FUND		SMALL	
										LONG	SHORT	LONG	SHORT
WHEAT													
Chicago	335780	344269	388631	422754	615.00	626.00	639.75	651.00	661.50	0%	26%	0%	11%
Kansas City	188944	183112	199345	203255	594.00	583.75	619.00	596.50	612.75	0%	19%	0%	10%
Minneapolis	74483	74898	77635	79933	814.20	793.25	920.00	783.00	747.75	0%	5%	0%	13%
CORN	1512738	1485202	1632258	1723608	529.50	552.00	694.50	659.75	667.50	0%	7%	0%	12%
OATS	#VALUE!	#VALUE!	3559	3821	389.25	371.50	377.25	360.25	365.50	0%	#VALUE!	0%	#VALUE!
SOYBEANS	690273	676464	757801	791507	1379.25	1344.25	1359.75	1394.50	1465.75	29%	9%	7%	10%
SOY OIL	487449	487829	510569	540026	62.35	60.40	64.15	60.67	65.57	0%	7%	0%	5%
SOY MEAL	378880	383610	398717	407483	354.10	356.60	348.40	363.30	372.40	0%	8%	0%	7%

SOURCE: CFTC & FI

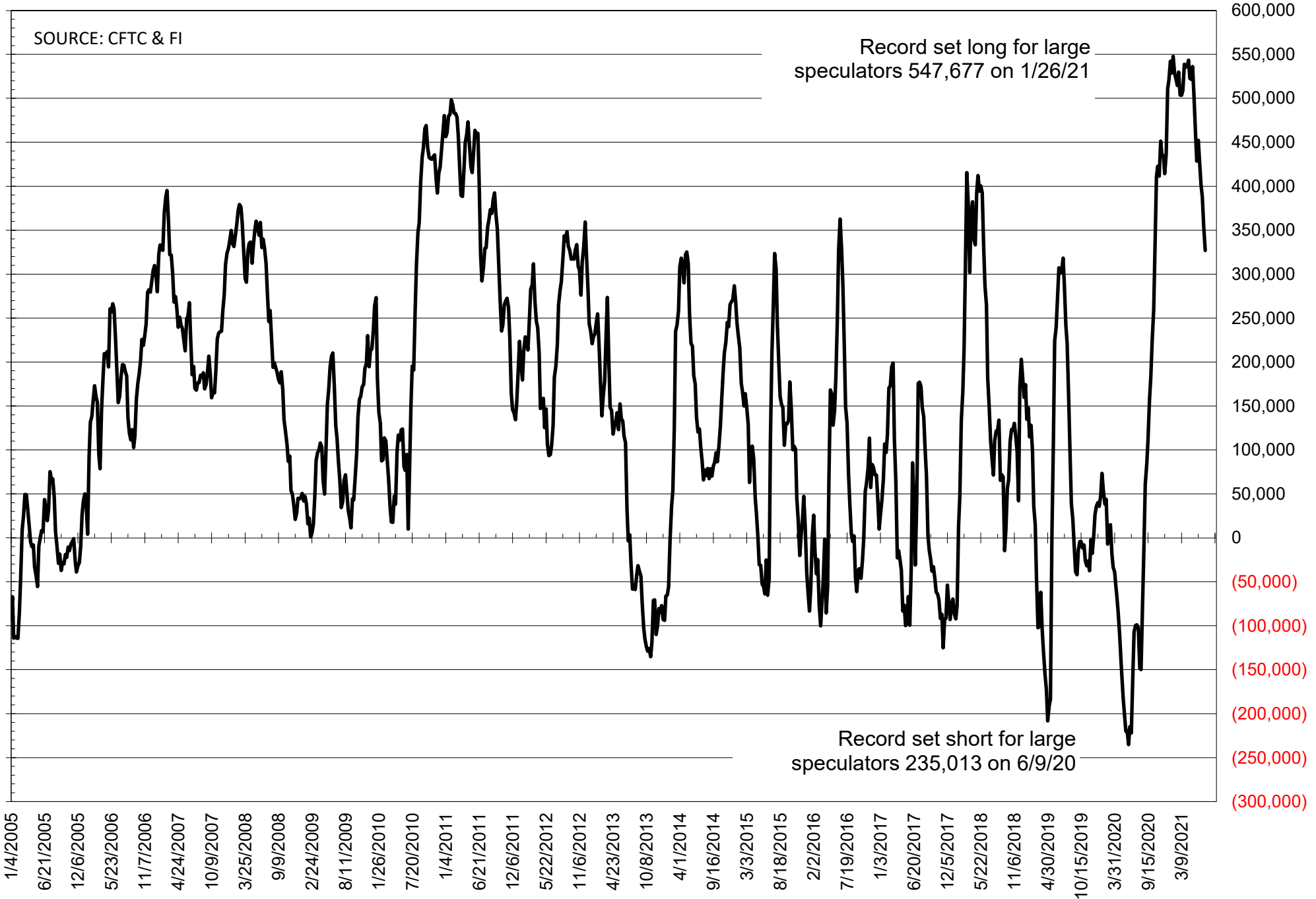
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYBEANS



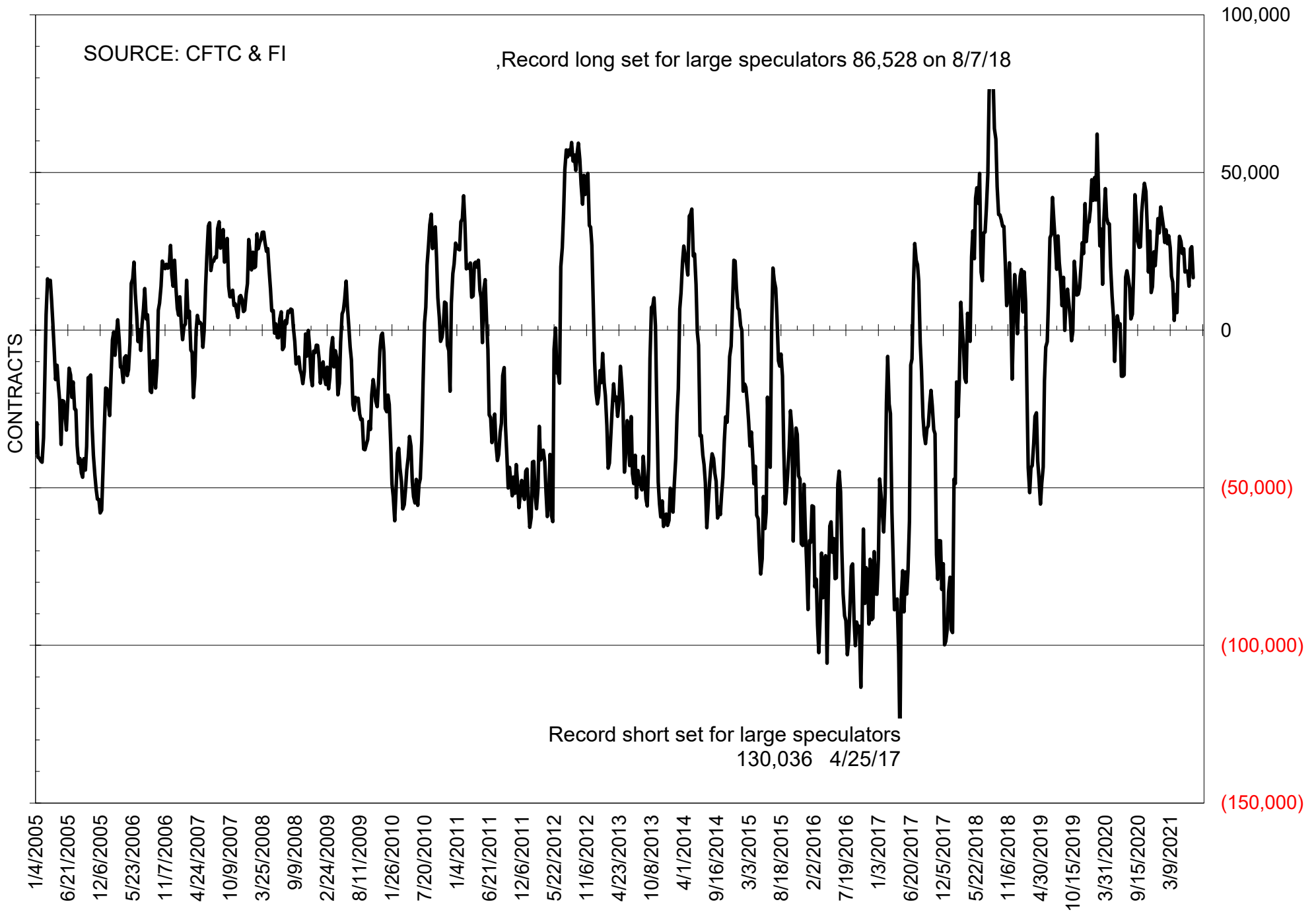
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYOIL



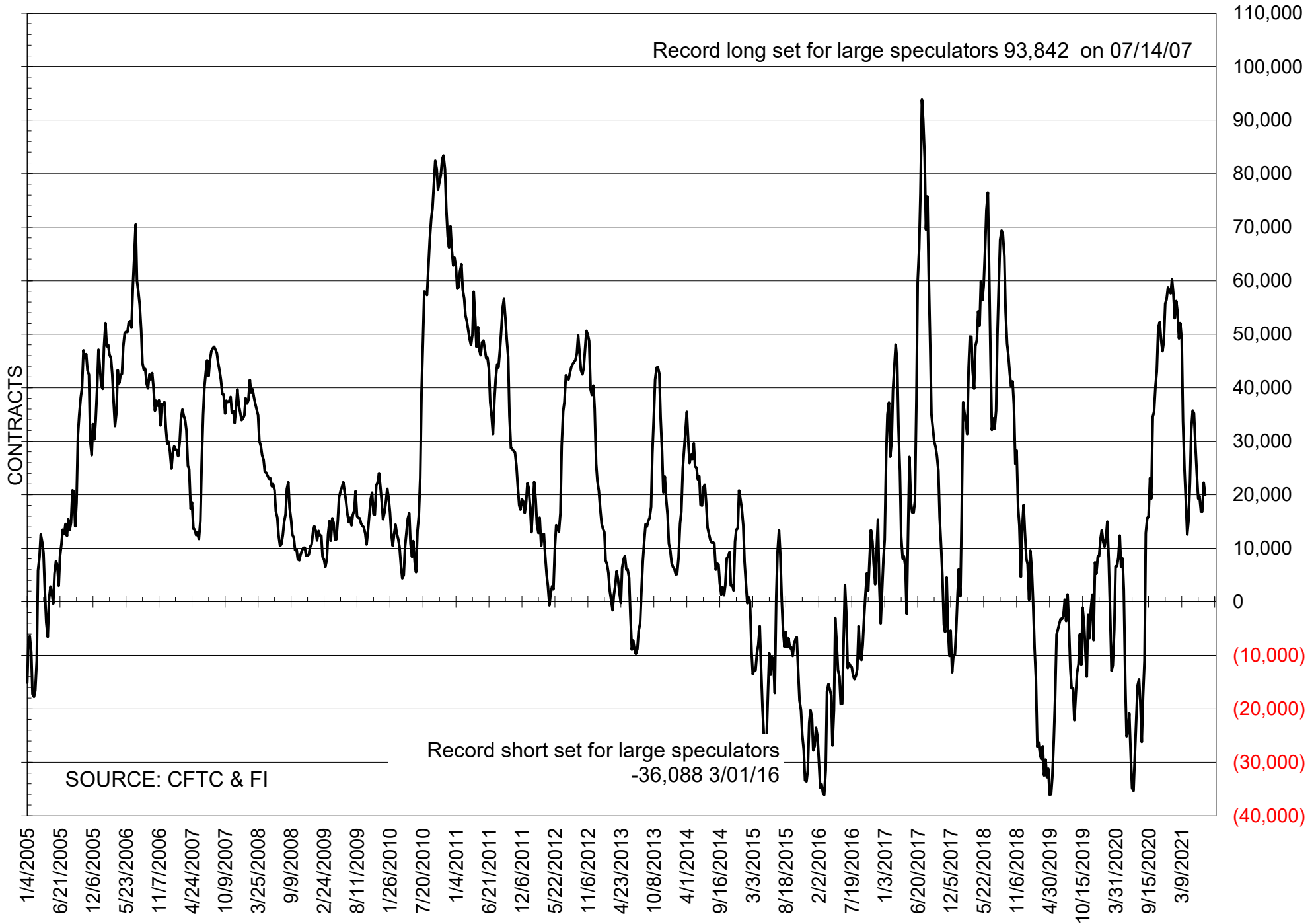
NET POSITION OF LARGE SPECULATORS IN CORN



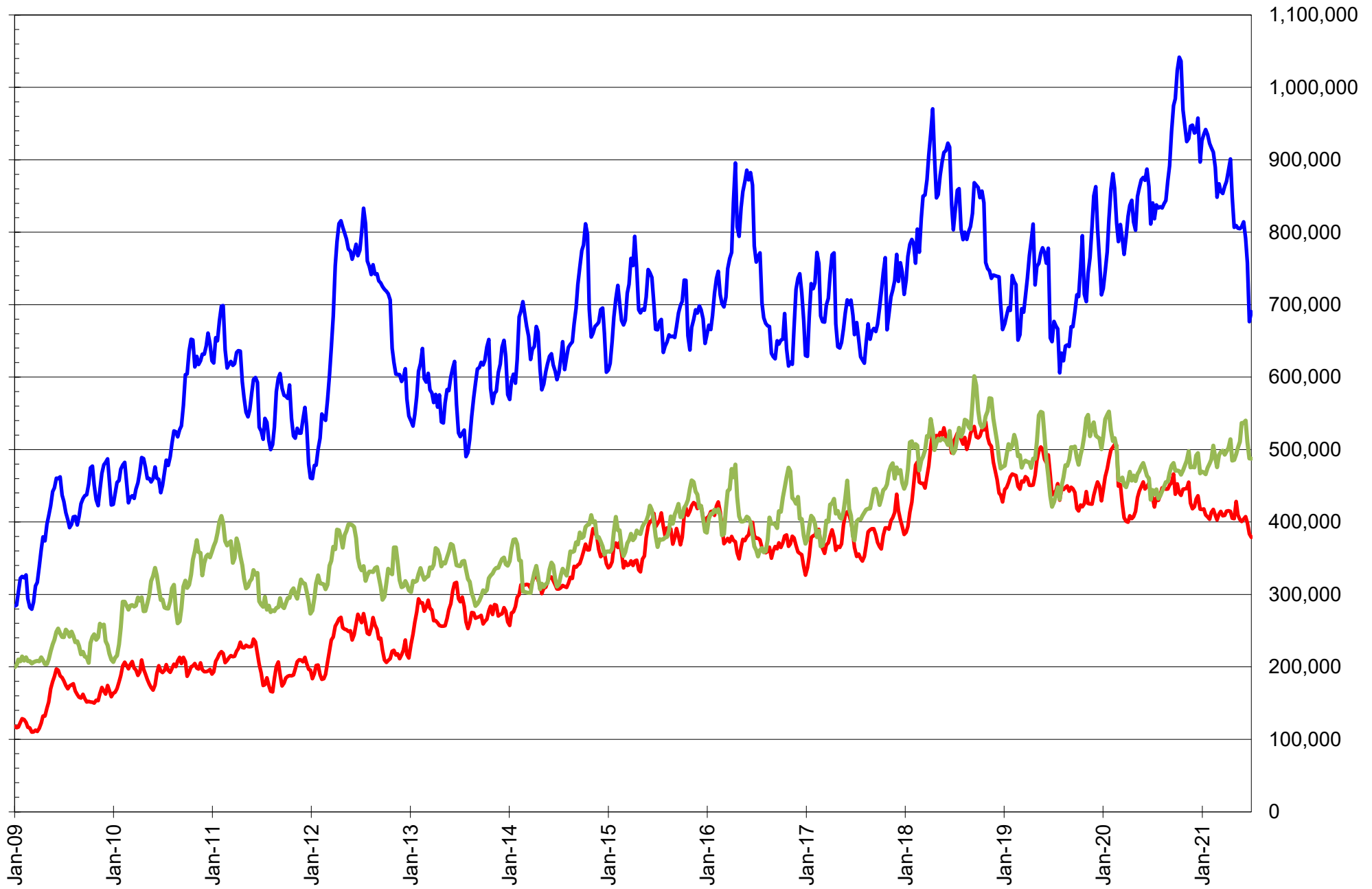
NET POSITION OF FUTURES ONLY LARGE SPECS IN CHICAGO WHEAT



NET POSITION OF LARGE SPECULATORS IN KANSAS CITY WHEAT



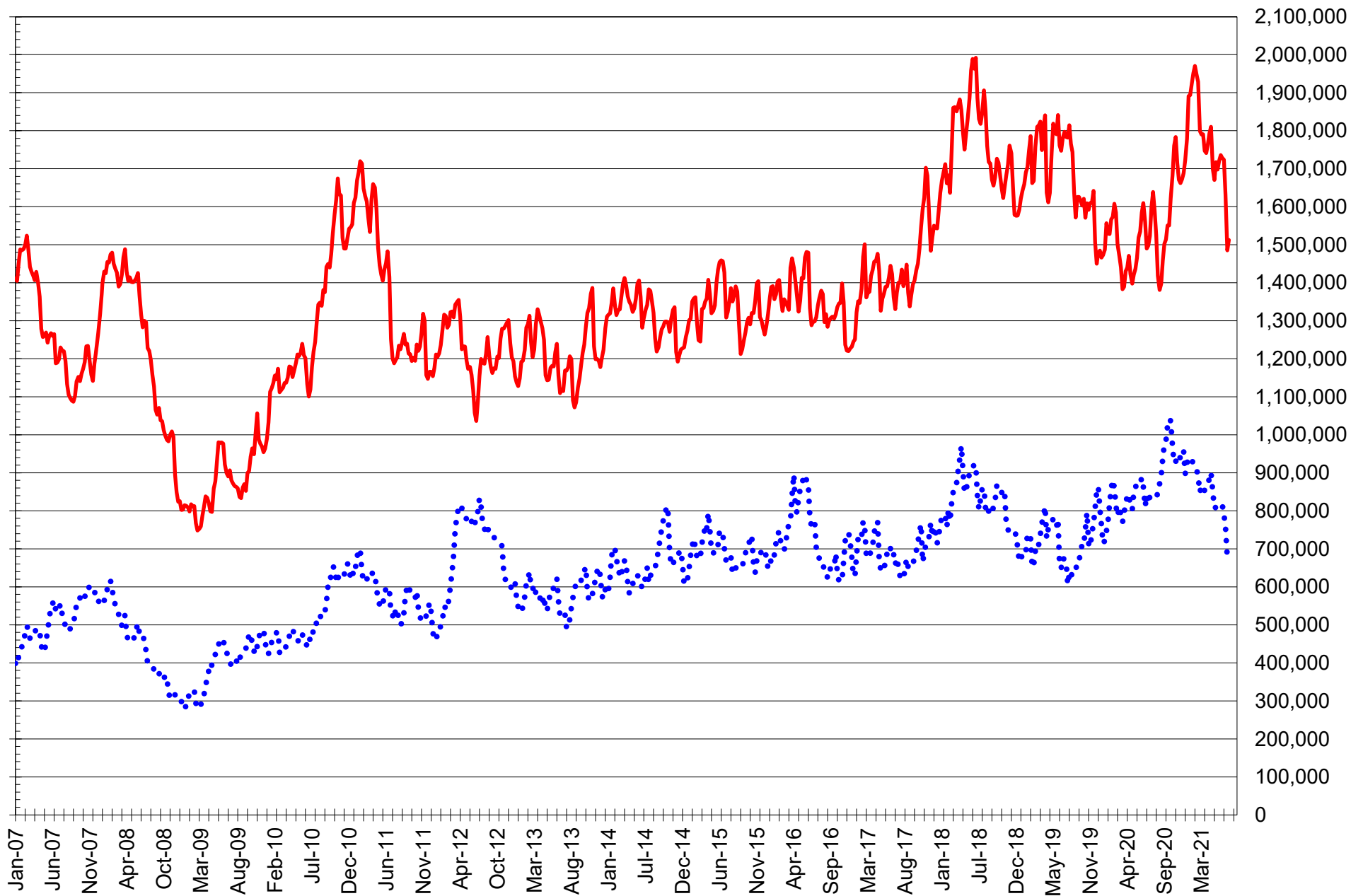
TOTAL OPEN INTEREST IN SOYBEANS, MEAL AND OIL, FUTURES ONLY



SOURCE: CFTC & FI

— SOYBEANS — SOYBEAN MEAL — SOYBEAN OIL

TOTAL OPEN INTEREST IN CORN AND SOYBEANS, FUTURES ONLY



SOURCE: CFTC & FI

— CORN

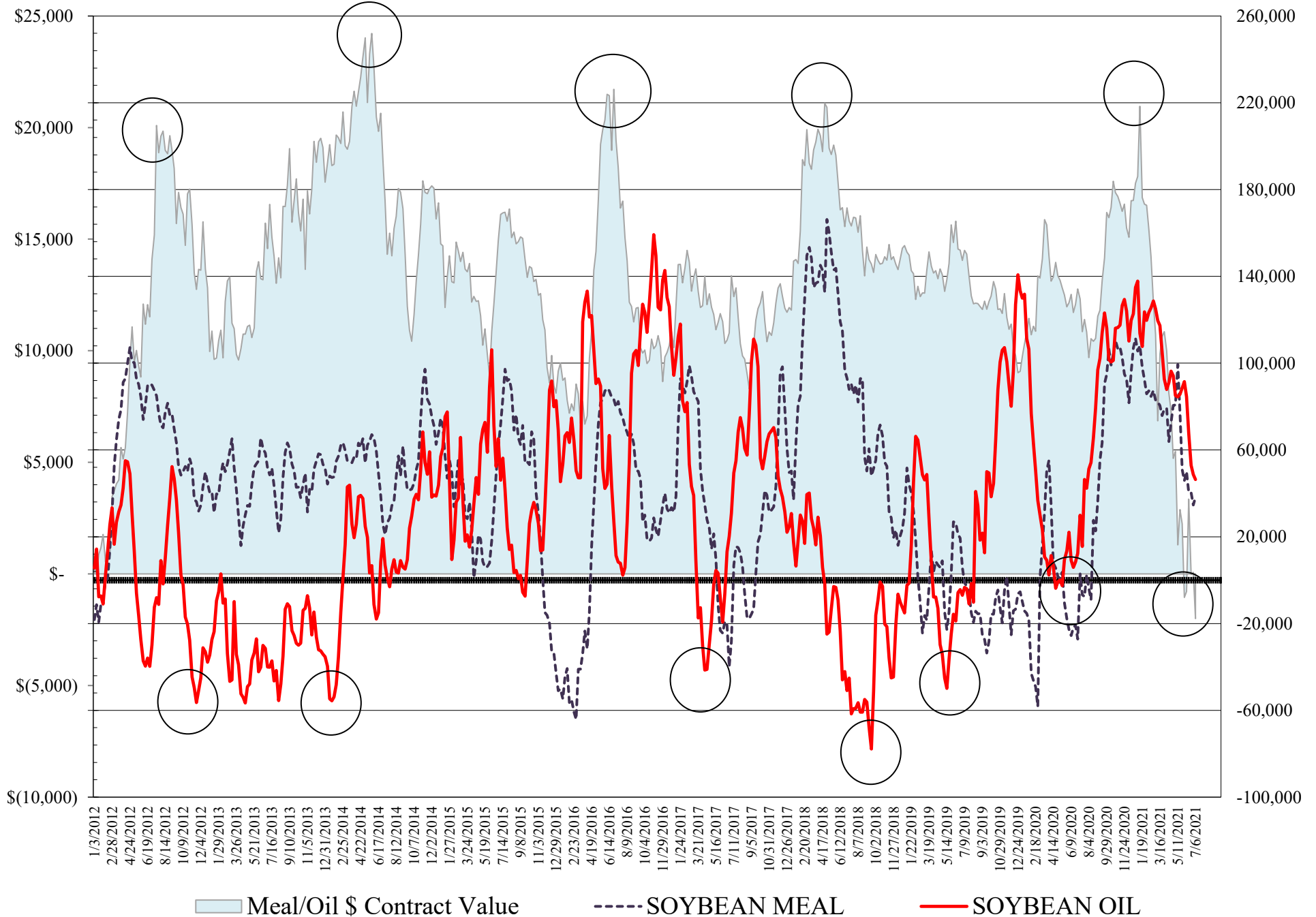
..... SOYBEANS

**COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 07/06/2021
(IN THOUSAND CONTRACTS)**

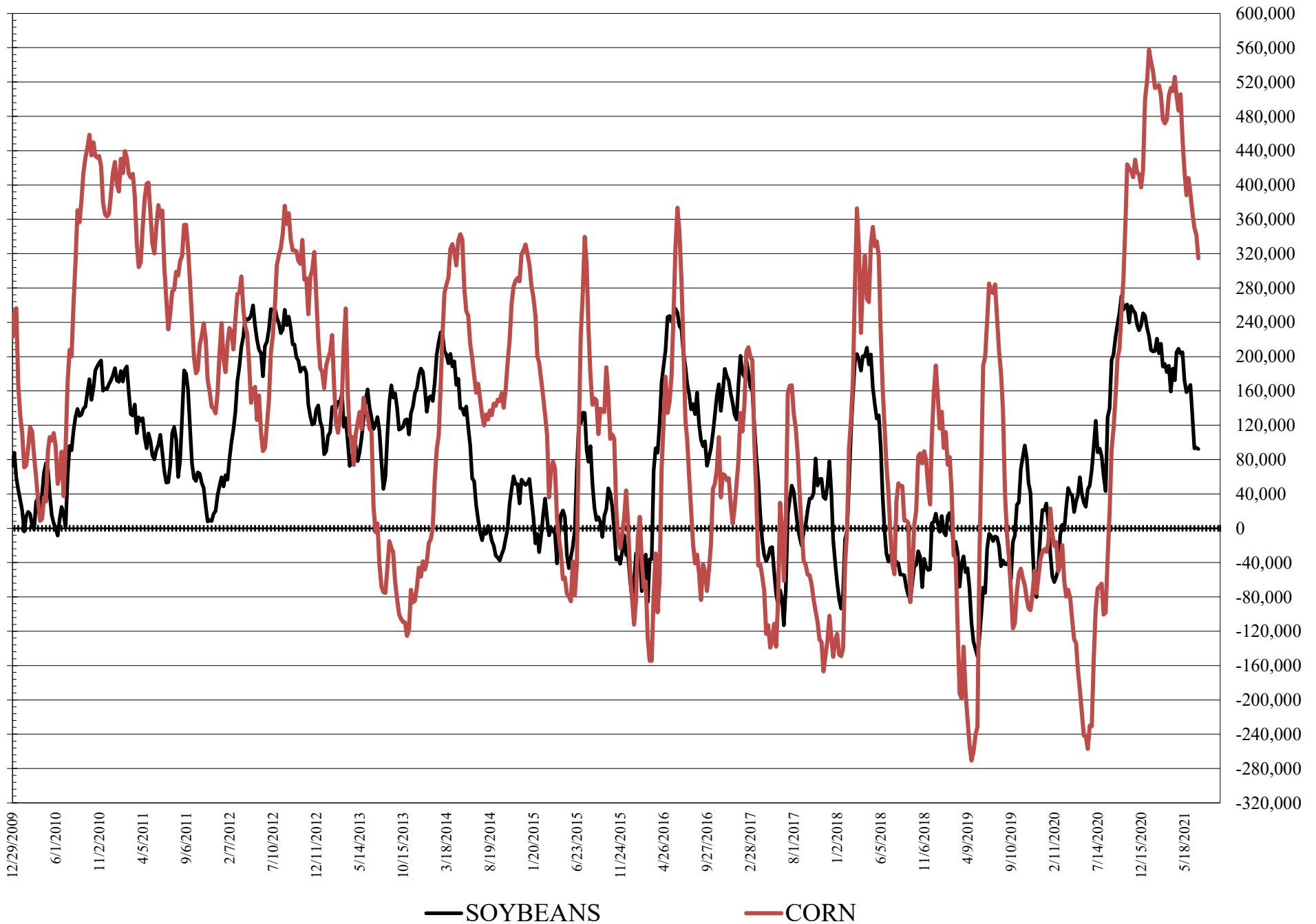
	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	6-Jul	29-Jun	22-Jun	15-Jun	6-Jul	29-Jun	22-Jun	15-Jun	6-Jul	29-Jun	22-Jun	15-Jun
WHEAT												
Chicago	8.6	-5.2	-10.5	-1.1	6.5	17.4	21.6	9.3	-15.2	-12.2	-11.1	-8.2
Kansas City	-15.5	-17.5	-9.0	-9.8	18.1	20.9	13.7	14.8	-2.6	-3.4	-4.7	-5.0
Minneapolis	-22.1	-25.2	-23.9	-24.6	10.3	12.4	12.3	16.4	11.9	12.8	11.6	8.2
All Wheat	-29.0	-47.9	-43.4	-35.5	34.9	50.7	47.6	40.6	-5.9	-2.8	-4.2	-5.1
CORN	-262.1	-286.9	-296.2	-328.2	314.7	341.8	350.2	368.0	-52.5	-54.9	-54.0	-39.8
OATS	#VALUE!	#VALUE!	-1.7	-1.9	#VALUE!	#VALUE!	0.5	0.9	#VALUE!	#VALUE!	1.2	1.0
SOYBEANS	-77.4	-78.3	-77.7	-121.4	92.4	94.0	93.1	130.7	-15.0	-15.7	-15.3	-9.3
SOY OIL	-53.7	-56.8	-59.9	-82.9	46.4	48.7	52.9	67.7	7.4	8.1	6.9	15.2
SOY MEAL	-63.3	-58.9	-65.6	-67.0	38.3	34.6	40.3	40.4	25.0	24.3	25.3	26.6
	TOTAL OPEN INTEREST				COMMERCIALS				% HELD BY TRADERS			
	6-Jul	29-Jun	22-Jun	15-Jun	LONG		SHORT		LARGE (FUNDS)		SMALL (NON-REP)	
					LONG	SHORT	LONG	SHORT	LONG	SHORT	LONG	SHORT
WHEAT												
Chicago	410,630	417,177	497,031	532,513	41%	39%	22%	21%	6%	10%		
Kansas City	200,791	194,370	218,576	222,545	45%	53%	27%	18%	9%	10%		
Minneapolis	80,503	81,953	86,698	88,059	46%	73%	17%	4%	28%	13%		
CORN	2,095,646	2,063,095	2,414,293	2,538,875	43%	56%	19%	4%	9%	12%		
OATS	#VALUE!	#VALUE!	3,670	3,924								
SOYBEANS	945,291	926,661	1,145,008	1,165,967	45%	54%	16%	6%	7%	8%		
SOY OIL	575,457	577,346	631,820	662,386	50%	59%	14%	6%	6%	5%		
SOY MEAL	426,916	431,181	464,731	468,746	50%	65%	16%	7%	12%	7%		

SOURCE: CFTC & FI

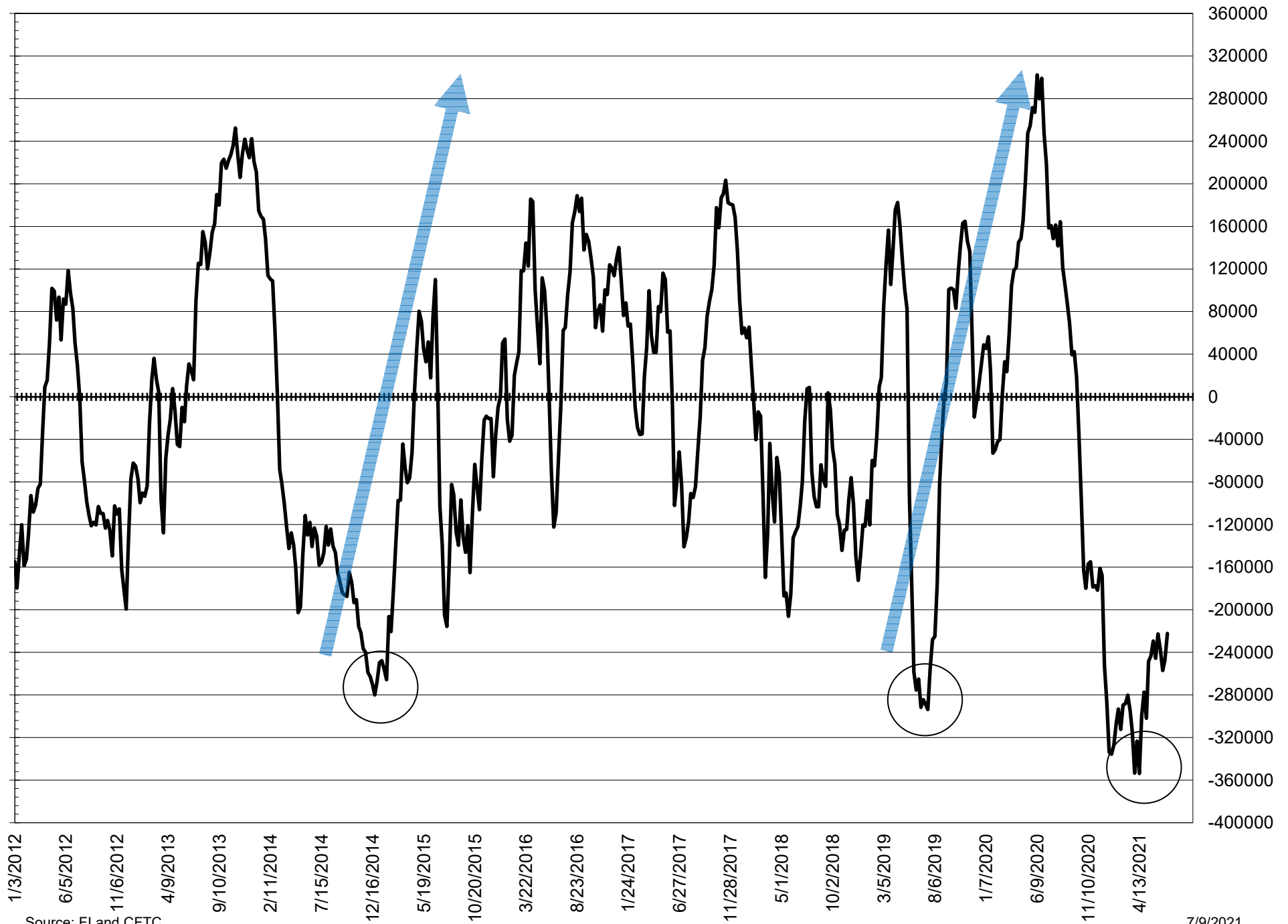
NET POSITION FUTURES AND OPTIONS OF LARGE SPECULATORS IN SOYBEAN MEAL AND SOYBEAN OIL



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

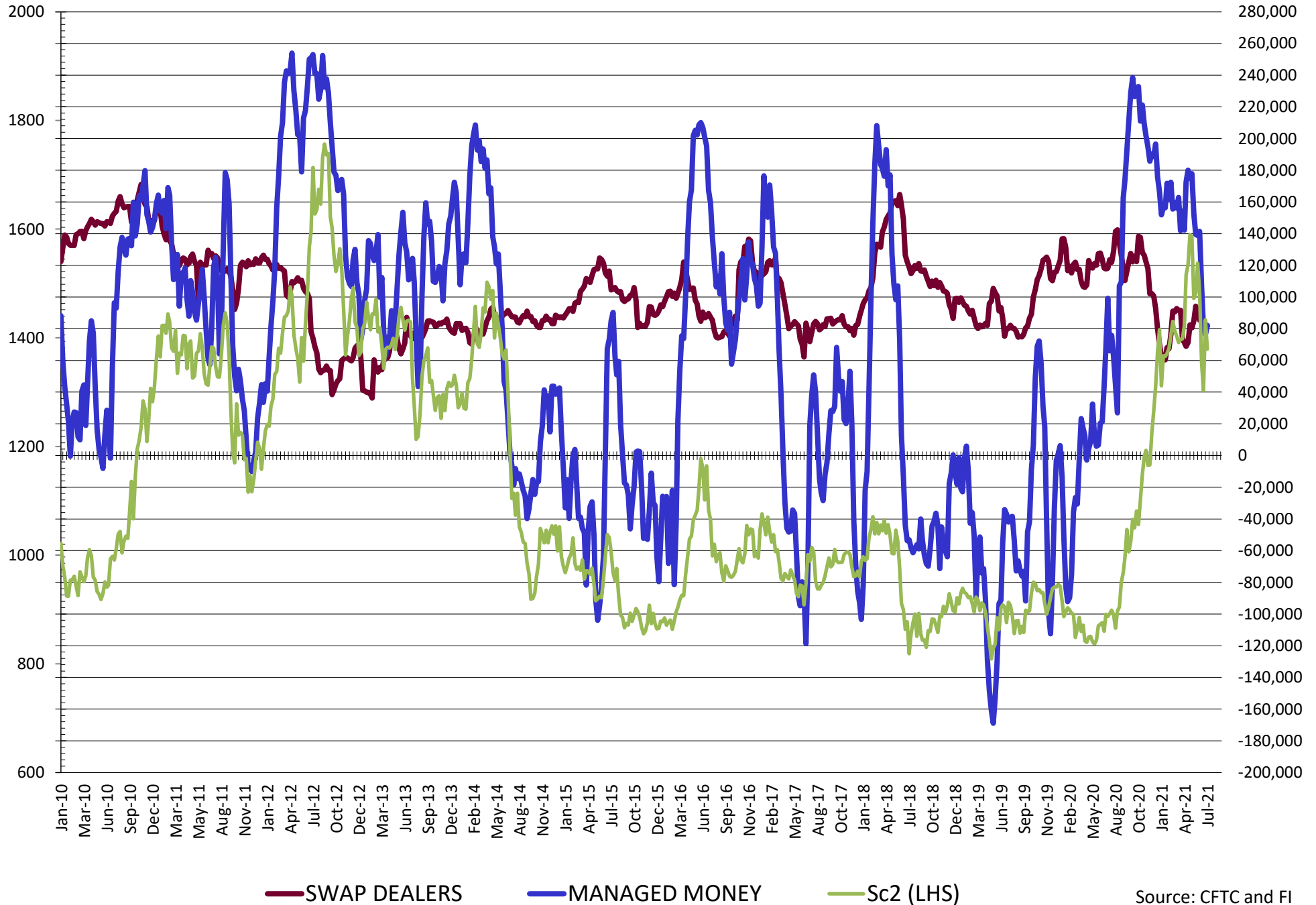
7/9/2021

**DISAGGREGATED COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 07/06/2021
(IN THOUSAND CONTRACTS)**

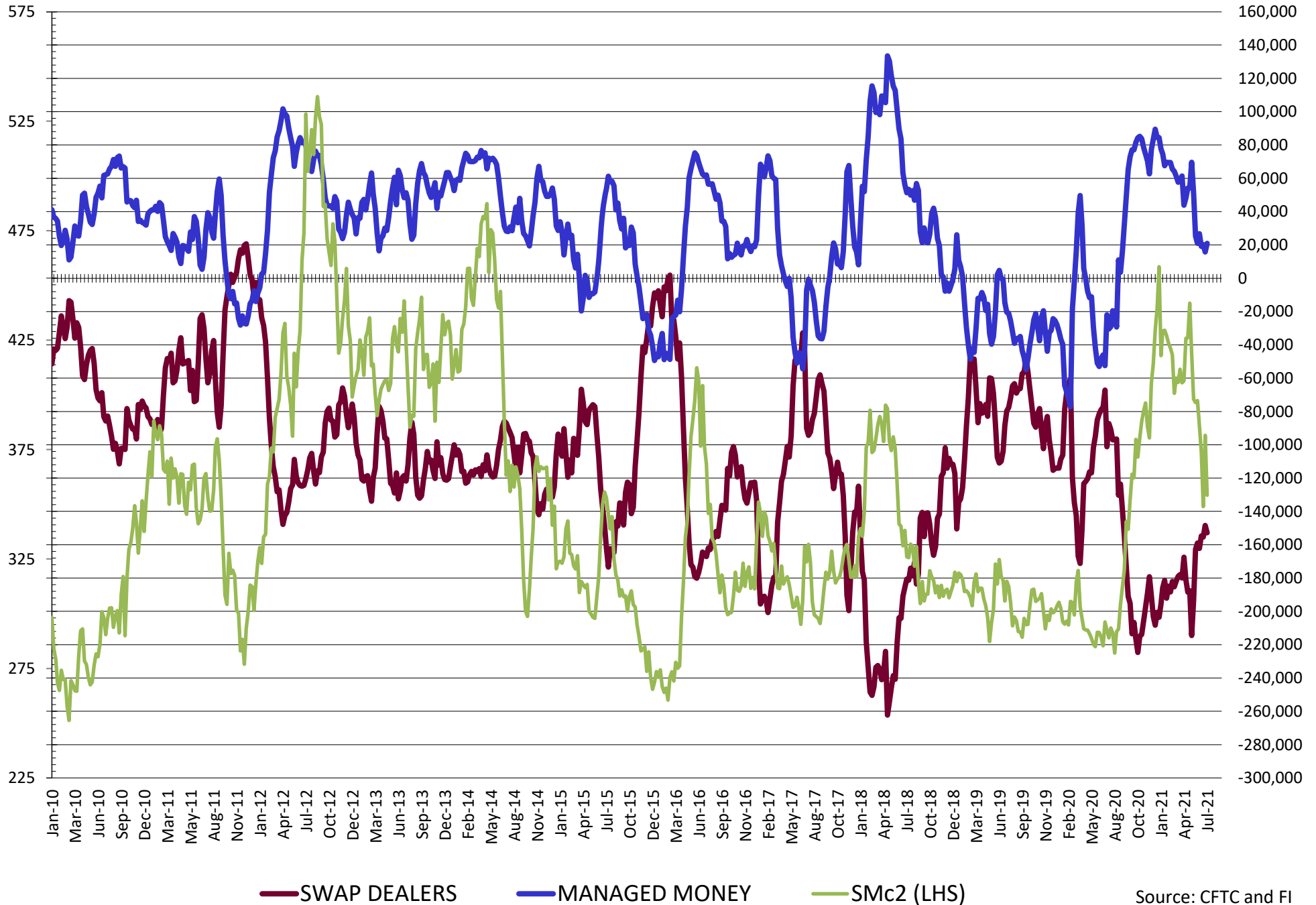
	PRODUCER / MERCHANT / PROCESSOR / USER				(INDEX/ETF) SWAP DEALERS				(CTA/CPO/OTHER UNREGISTERED) MANAGED MONEY											
	6-Jul	29-Jun	22-Jun	15-Jun	6-Jul	29-Jun	22-Jun	15-Jun	6-Jul	29-Jun	22-Jun	15-Jun								
	WHEAT																			
Chicago	(59.6)	(77.9)	(83.7)	(77.8)	68.2	72.7	73.2	76.8	(13.6)	0.8	3.0	(8.4)								
Kansas City	(59.6)	(60.4)	(52.1)	(52.9)	44.2	42.9	43.1	43.1	20.9	22.7	14.9	17.5								
Minneapolis	(25.0)	(28.1)	(27.7)	(27.9)	2.8	2.9	3.8	3.3	8.8	10.0	10.9	15.3								
All Wheat	(144.2)	(166.4)	(163.5)	(158.7)	115.2	118.6	120.1	123.1	16.1	33.5	28.7	24.4								
CORN	(513.3)	(537.1)	(536.5)	(567.7)	251.2	250.2	240.4	239.4	219.4	245.4	243.5	252.7								
OATS	0.0	0.0	(1.9)	(2.0)	0.0	0.0	0.1	0.1	0.0	0.0	(0.2)	(0.0)								
SOYBEANS	(159.2)	(161.1)	(156.7)	(208.1)	81.8	82.7	79.0	86.8	82.2	76.3	80.3	107.5								
SOY OIL	(164.0)	(170.5)	(177.1)	(201.1)	110.3	113.7	117.3	118.1	48.2	48.2	52.2	67.2								
SOY MEAL	(152.9)	(148.4)	(155.4)	(154.8)	89.6	89.5	89.8	87.8	21.0	15.8	20.1	19.1								
	TOTAL				OTHER REPORTABLE				NON REPORTABLE											
	OPEN INTEREST				6-Jul				29-Jun				22-Jun				15-Jun			
	6-Jul	29-Jun	22-Jun	15-Jun	6-Jul	29-Jun	22-Jun	15-Jun	6-Jul	29-Jun	22-Jun	15-Jun	6-Jul	29-Jun	22-Jun	15-Jun				
WHEAT																				
Chicago	410,630	417,177	497,031	532,513	20.2	16.6	18.6	17.7	(15.2)	(12.2)	(11.1)	(8.2)								
Kansas City	200,791	194,370	218,576	222,545	(2.8)	(1.8)	(1.1)	(2.7)	(2.6)	(3.4)	(4.7)	(5.0)								
Minneapolis	80,503	81,953	86,698	88,059	1.4	2.4	1.4	1.1	11.9	12.8	11.6	8.2								
All Wheat	691,924	693,500	802,305	843,117	18.8	17.2	18.8	16.2	(5.9)	(2.8)	(4.2)	(5.1)								
CORN	2,095,646	2,063,095	2,414,293	2,538,875	95.3	96.4	106.7	115.3	(52.5)	(54.9)	(54.9)	(54.9)								
OATS	0	0	3,670	3,924	0.0	0.0	0.7	0.9	0.0	0.0	1.2	1.0								
SOYBEANS	945,291	926,661	1,145,008	1,165,967	10.2	17.7	12.8	23.2	(15.0)	(15.7)	(15.3)	(9.3)								
SOY OIL	575,457	577,346	631,820	662,386	(1.8)	0.5	0.8	0.5	7.4	8.1	6.9	15.2								
SOY MEAL	426,916	431,181	464,731	468,746	17.3	18.8	20.2	21.3	25.0	24.3	25.3	26.6								

SOURCE: CFTC & FI

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

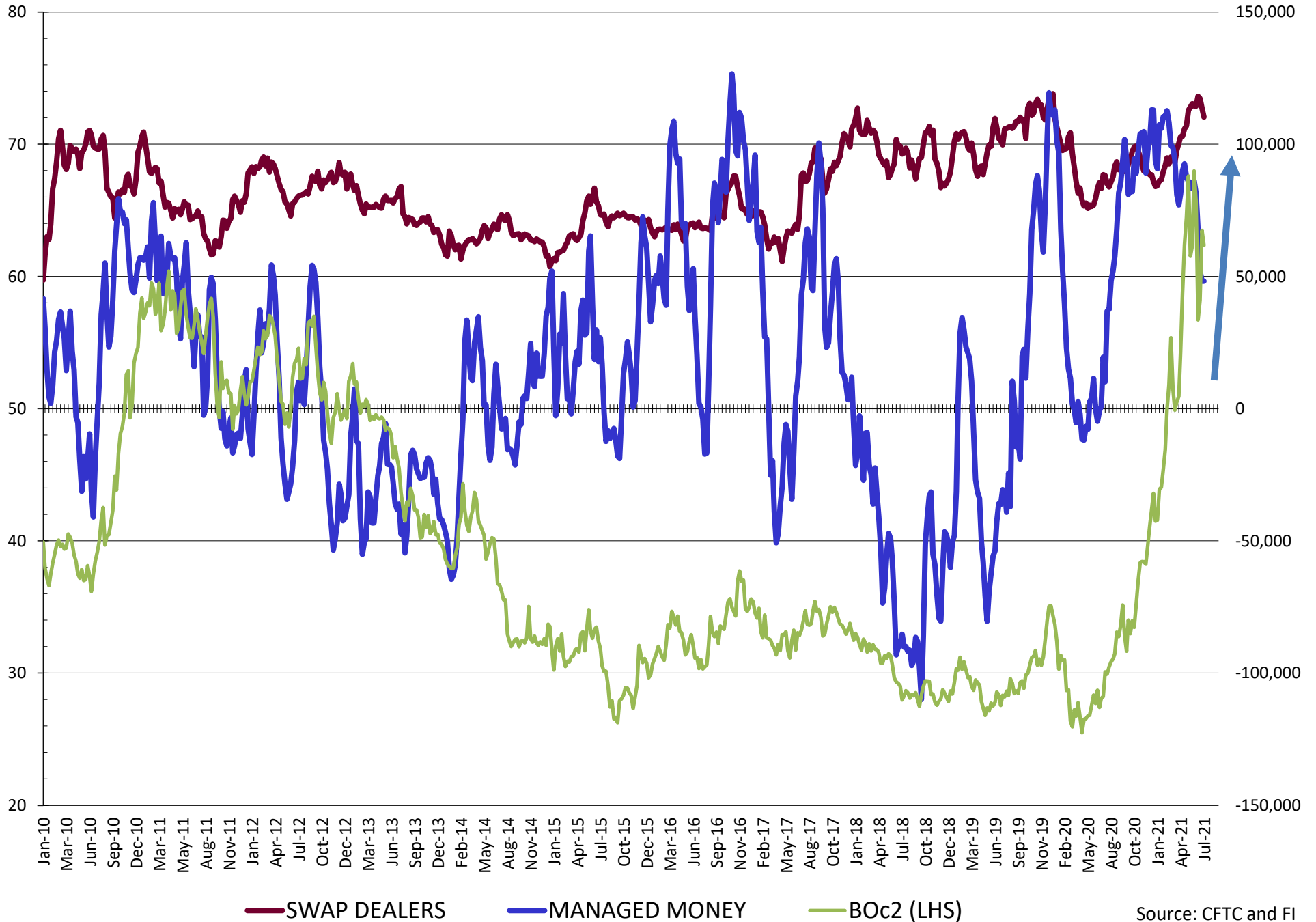


NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEAN MEAL

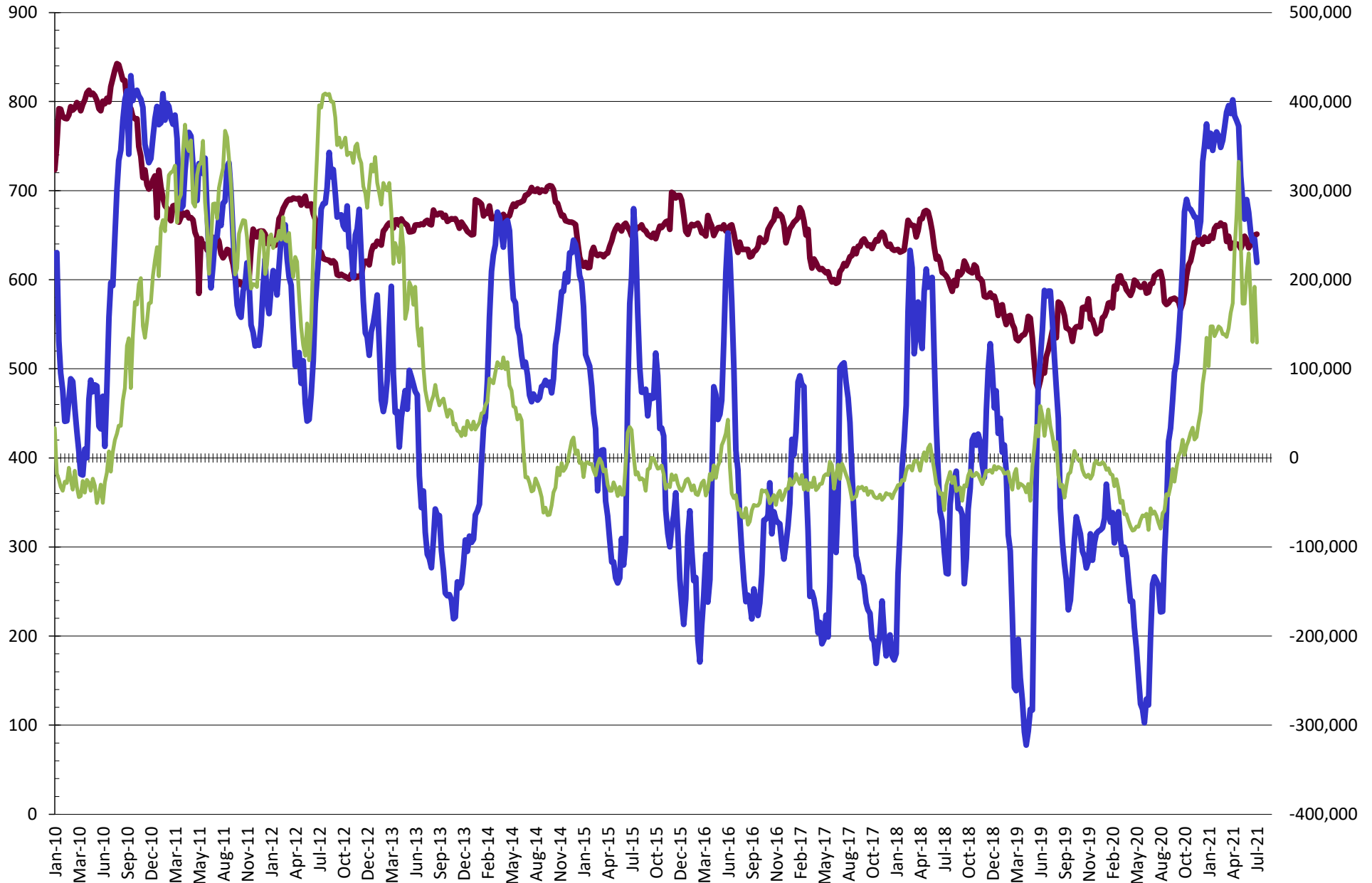


Source: CFTC and FI
7/9/2021

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

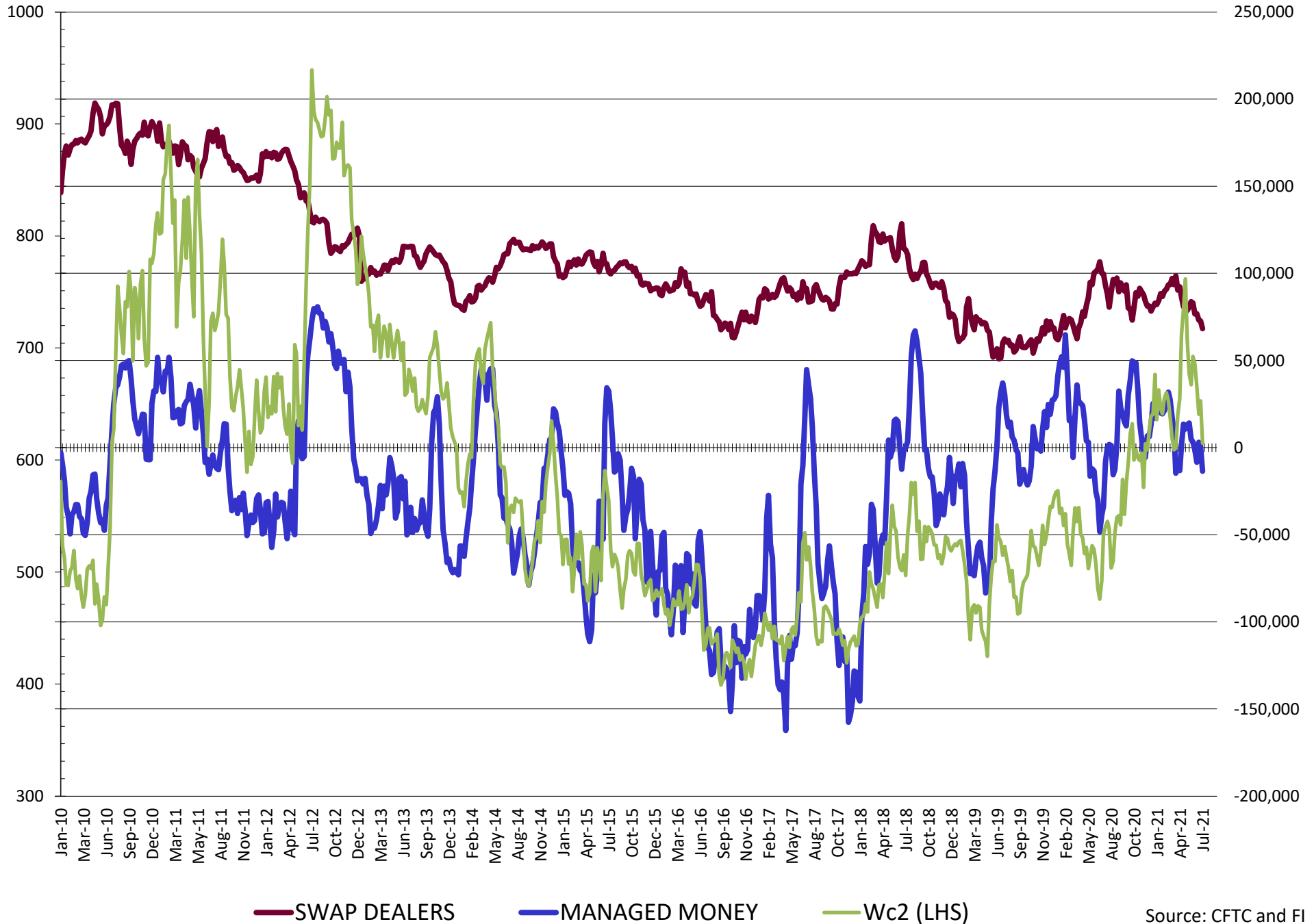


NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN CORN

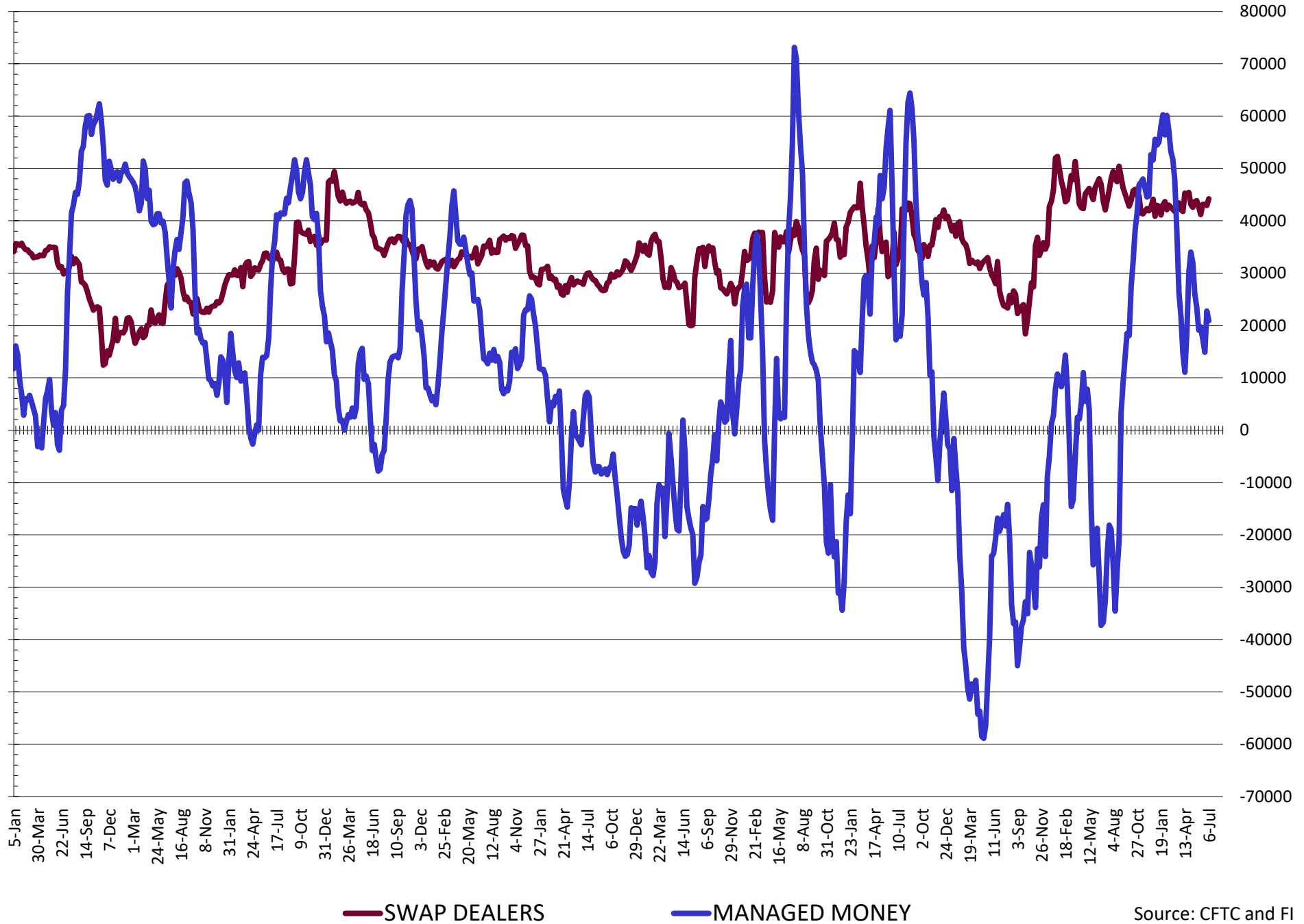


— SWAP DEALERS
 — MANAGED MONEY
 — Cc2 (LHS)

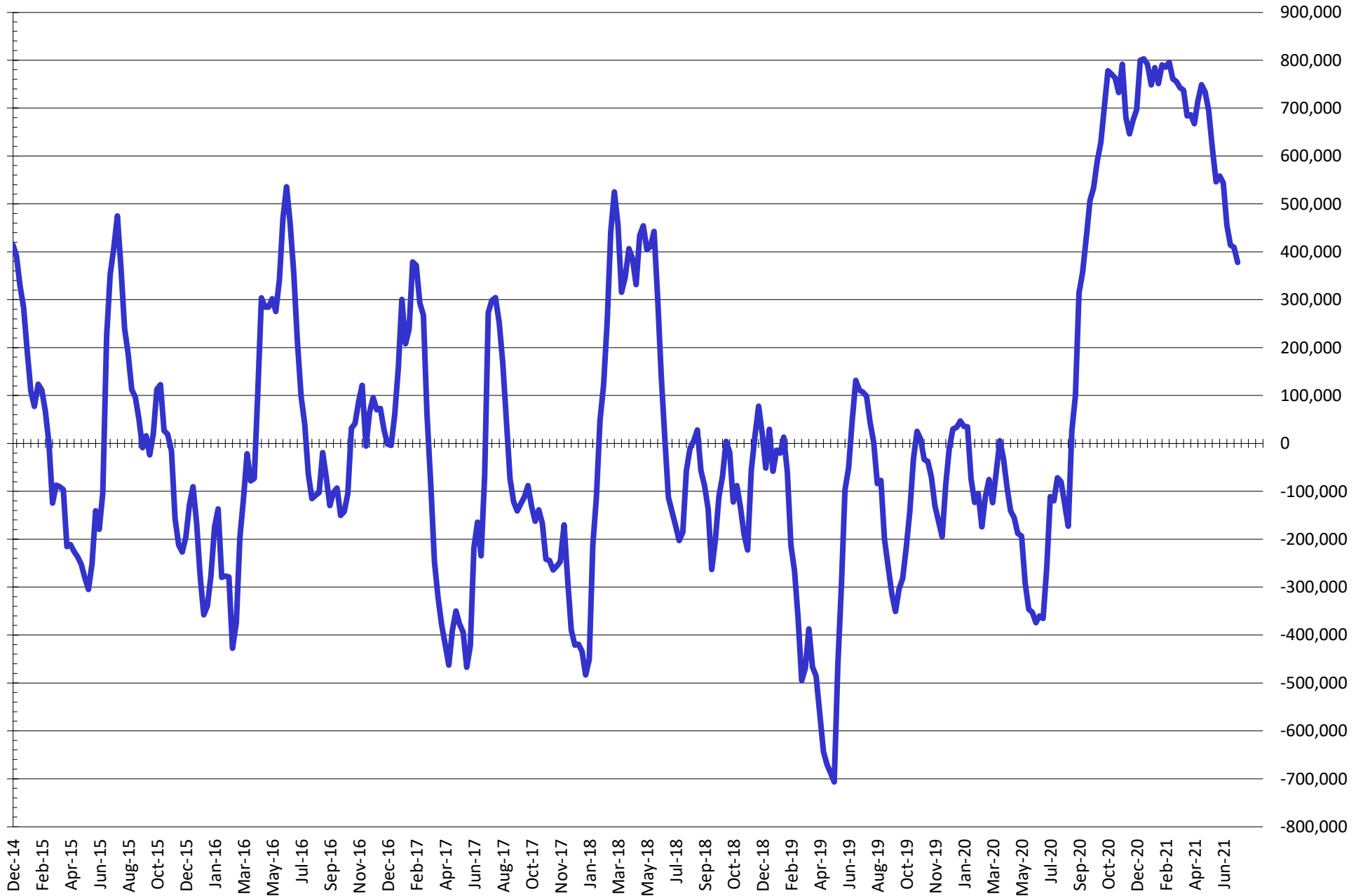
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN CHICAGO WHEAT



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

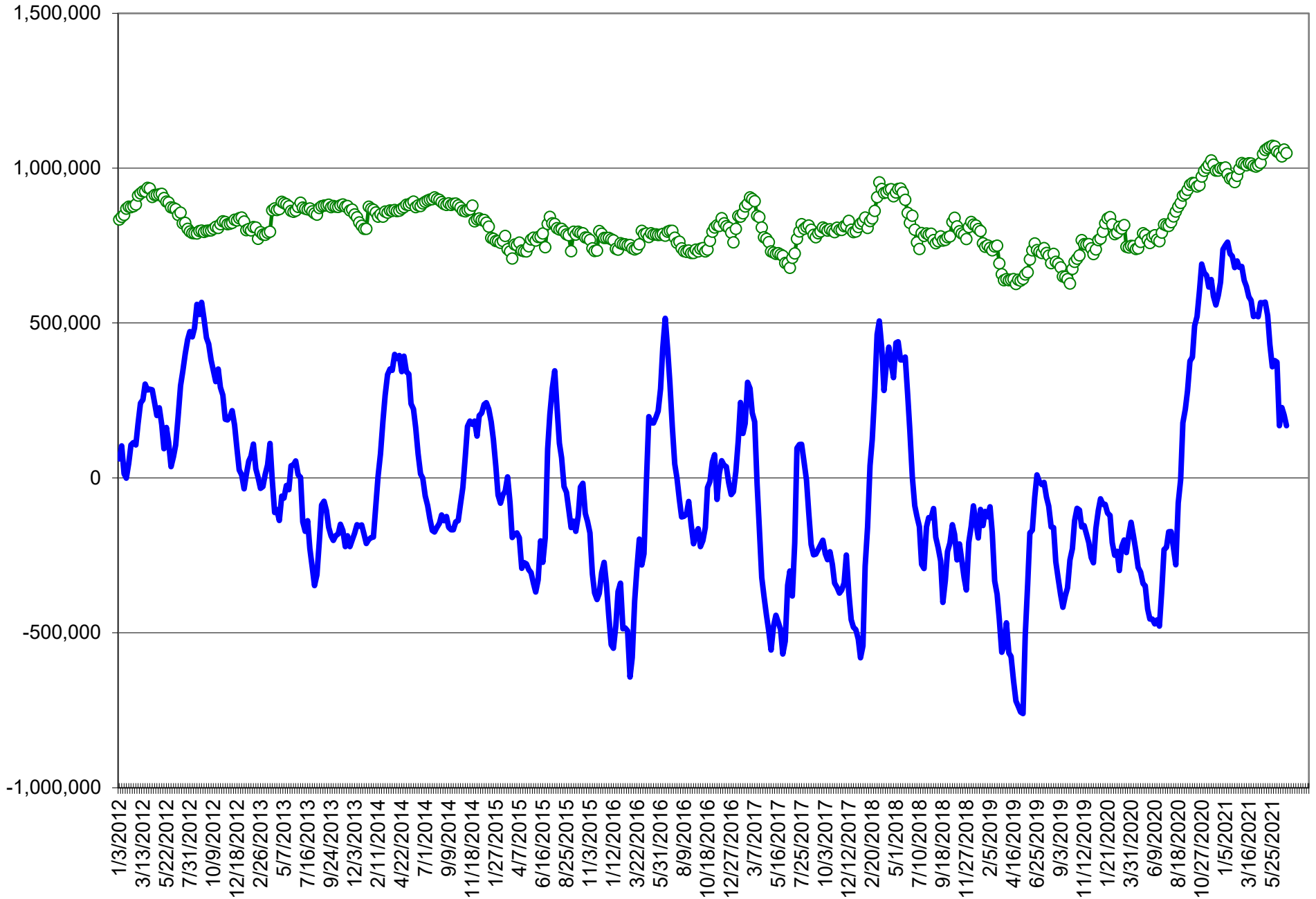
COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS (INDEX BROKEN OUT)
AS OF 07/06/2021
(IN THOUSAND CONTRACTS)

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	6-Jul	29-Jun	22-Jun	15-Jun	6-Jul	29-Jun	22-Jun	15-Jun	6-Jul	29-Jun	22-Jun	15-Jun
	WHEAT											
Chicago	(87.7)	(106.2)	(113.4)	(107.4)	(46.7)	(38.4)	(35.3)	(44.9)	(15.2)	(12.2)	(11.1)	(8.2)
Kansas City	(65.7)	(66.5)	(57.9)	(59.2)	4.0	8.0	2.6	1.9	(2.6)	(3.4)	(4.7)	(5.0)
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	(153.4)	(172.7)	(171.3)	(166.6)	(42.7)	(30.5)	(32.7)	(42.9)	(17.8)	(15.6)	(15.8)	(13.3)
CORN	(547.1)	(571.2)	(570.5)	(606.0)	159.1	183.8	197.5	213.0	(52.5)	(54.9)	(54.0)	(39.8)
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	(183.5)	(183.6)	(183.0)	(236.4)	27.4	31.0	29.7	61.6	(15.0)	(15.7)	(15.3)	(9.3)
SOY OIL	(144.9)	(151.5)	(151.7)	(177.7)	19.3	18.4	24.6	40.4	7.4	8.1	6.9	15.2
SOY MEAL	(135.4)	(130.6)	(135.4)	(135.7)	5.2	0.7	7.7	8.3	25.0	24.3	25.3	26.6

	TOTAL OPEN INTEREST				(INDEX) COMMERCIAL INDEX TRADERS				(INDEX) % NET OF TOTAL OPEN INTEREST			
	6-Jul	29-Jun	22-Jun	15-Jun	6-Jul	29-Jun	22-Jun	15-Jun	6-Jul	29-Jun	22-Jun	15-Jun
	WHEAT											
Chicago	410,630	417,177	497,031	532,513	149.6	156.9	159.8	160.6	36.4%	37.6%	32.2%	30.2%
Kansas City	200,791	194,370	218,576	222,545	64.3	62.0	60.0	62.2	32.0%	31.9%	27.5%	28.0%
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	611,421	611,547	715,607	755,058	213.9	218.8	219.8	222.8	35.0%	35.8%	30.7%	29.5%
CORN	2,095,646	2,063,095	2,414,293	2,538,875	440.6	442.3	427.0	432.8	21.0%	21.4%	17.7%	17.0%
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	945,291	926,661	1,145,008	1,165,967	171.0	168.3	168.6	184.1	18.1%	18.2%	14.7%	15.8%
SOY OIL	575,457	577,346	631,820	662,386	118.3	125.0	120.2	122.0	20.6%	21.7%	19.0%	18.4%
SOY MEAL	426,916	431,181	464,731	468,746	105.2	105.6	102.4	100.8	24.6%	24.5%	22.0%	21.5%

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

7/9/2021

Traditional Daily Estimate of Funds 7/6/21

	(Neg)-"Short"	Pos-"Long"			
Actual less Est.	(12.2)	(7.7)	7.2	3.6	5.8
	Corn	Bean	Chi. Wheat	Meal	Oil
Actual	326.8	139.3	16.6	51.8	56.4
7-Jul	(7.0)	11.0	(1.0)	1.0	3.0
8-Jul	(8.0)	(4.0)	(2.0)	(2.0)	(2.0)
9-Jul	(8.0)	7.0	(2.0)	(3.0)	5.0
12-Jul					
13-Jul					
FI Est. of Futures Only 7/6/21	303.8	153.3	11.6	47.8	62.4
FI Est. Futures & Options	291.7	106.4	1.5	34.3	52.3
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 7/6/21

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	217.4	77.3	(16.4)	21.1	48.0
Latest CFTC F&O	219.4	82.2	(13.6)	21.0	48.2
FI Est. Managed Fut. Only	194	91	(21)	17	54
FI Est. Managed Money F&O	196	96	(19)	17	54

Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	440.6	171.0	149.6	NA	118.3
Change From Previous Week	(1.7)	2.8	(7.3)	NA	(6.7)

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

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