

# CFTC COMMITMENT OF TRADERS REPORT

As of 9/7/2021

## TRADITIONAL FUNDS net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(36.4)	(10.9)	(20.7)	(5.2)	(5.3)	(6.5)	1.9
Futures & Options Combined	(32.4)	(7.1)	(21.7)	(5.4)	(5.9)	(6.5)	1.9

## TRADITIONAL COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	33.6	13.4	20.5	2.6	5.1	5.8	(1.0)
Futures & Options Combined	34.7	9.5	21.2	2.5	5.9	5.9	(1.0)

## MANAGED MONEY net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(43.5)	(11.5)	(19.6)	(1.6)	(5.7)	(6.5)	(0.1)
Futures & Options Combined	(43.6)	(11.6)	(19.6)	(2.2)	(6.2)	(6.5)	(0.1)

## SWAP DEALERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(0.9)	2.7	(2.1)	(1.5)	7.0	1.5	(0.7)
Futures & Options Combined	1.8	3.3	(1.6)	(1.5)	7.0	1.5	(0.6)

## PRODUCERS/END USERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	34.5	10.6	22.6	4.1	(1.9)	4.3	(0.3)
Futures & Options Combined	32.9	6.2	22.8	3.9	(1.1)	4.4	(0.4)

## INDEX net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	(11.6)	(3.0)	(6.1)	(4.4)	(5.5)	(2.2)	NA

## SUPPLEMENTAL NON-COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	(23.0)	(1.4)	(17.9)	(0.7)	(0.7)	(3.6)	NA

## OPEN INTEREST net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	6.4	(5.3)	9.7	(10.2)	(5.6)	5.4	1.5
Futures & Options Combined	18.1	(1.2)	14.7	(10.3)	(3.0)	6.0	1.6

Source: CFTC and FI

Wed to Tue, in 000 contracts

**COMMITMENT OF TRADERS  
FUTURES ONLY NET POSITIONS  
AS OF 09/07/2021  
(IN THOUSAND CONTRACTS)**

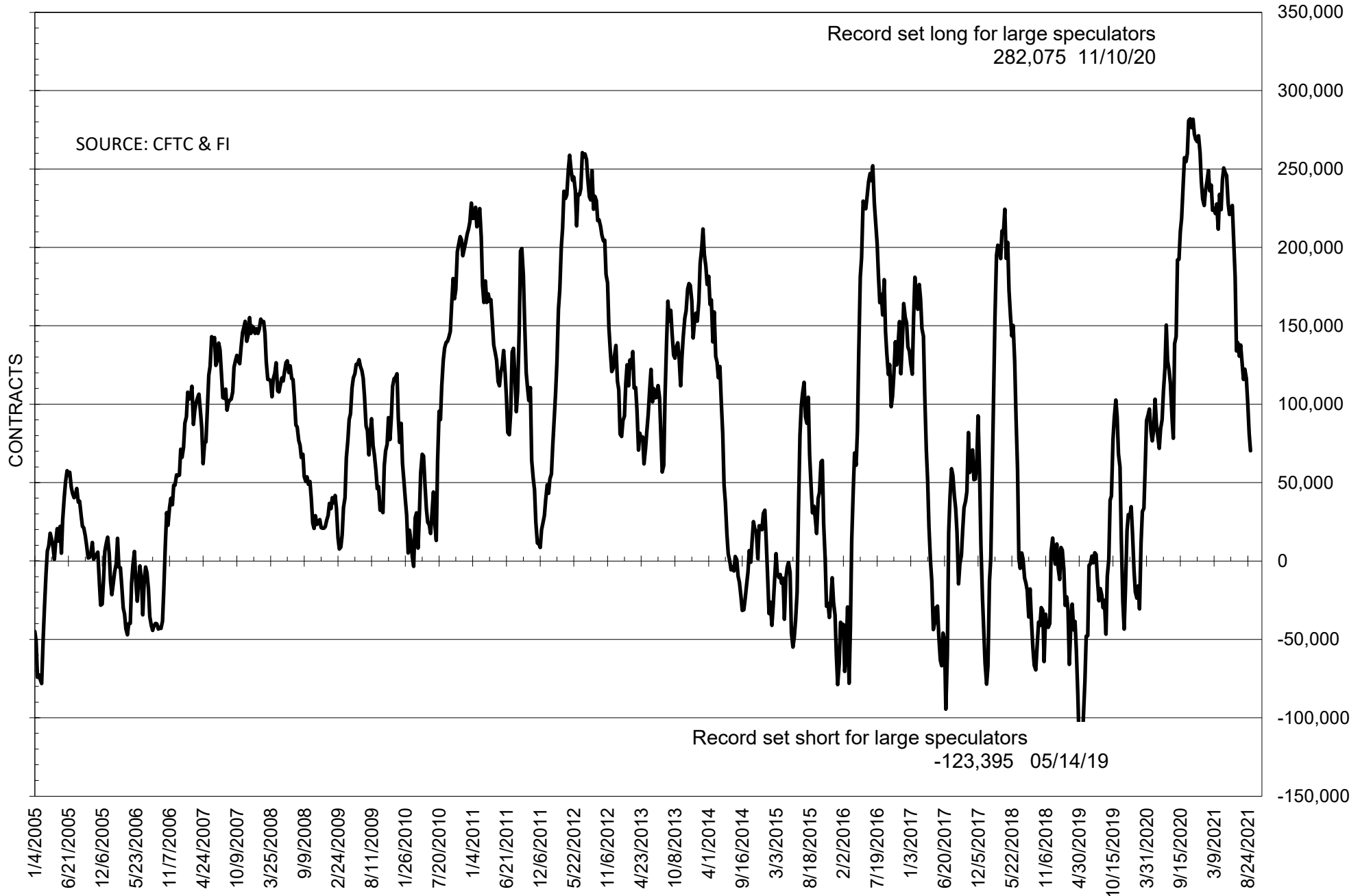
	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	7-Sep	31-Aug	24-Aug	17-Aug	7-Sep	31-Aug	24-Aug	17-Aug	7-Sep	31-Aug	24-Aug	17-Aug
	<b>WHEAT</b>											
Chicago	-7.8	-12.9	-25.2	-36.1	17.5	22.8	35.0	46.8	-9.7	-9.9	-9.8	-10.7
Kansas City	-37.4	-43.2	-44.2	-43.5	35.6	42.1	41.9	41.6	1.8	1.2	2.3	1.9
Minneapolis	-28.4	-27.4	-29.0	-28.2	21.2	19.3	19.6	18.2	7.2	8.1	9.3	10.0
All Wheat	-73.6	-83.6	-98.4	-107.9	74.3	84.1	96.6	106.7	-0.7	-0.6	1.8	1.2
<b>CORN</b>	-198.2	-231.9	-256.7	-271.0	267.8	304.2	331.0	345.8	-69.5	-72.3	-74.3	-74.9
<b>OATS</b>	-1.8	-1.7	-1.7	-1.9	0.9	0.8	0.8	0.8	0.9	0.9	1.0	1.0
<b>SOYBEANS</b>	-44.8	-58.2	-80.4	-100.6	70.2	81.1	101.6	116.4	-25.4	-22.9	-21.2	-15.8
<b>SOY OIL</b>	-56.9	-59.5	-72.0	-70.9	49.5	54.8	65.0	64.6	7.3	4.7	7.0	6.3
<b>SOY MEAL</b>	-35.8	-56.3	-67.4	-77.8	19.8	40.5	49.7	54.9	15.9	15.8	17.7	22.9

Oats positions thin to be reported

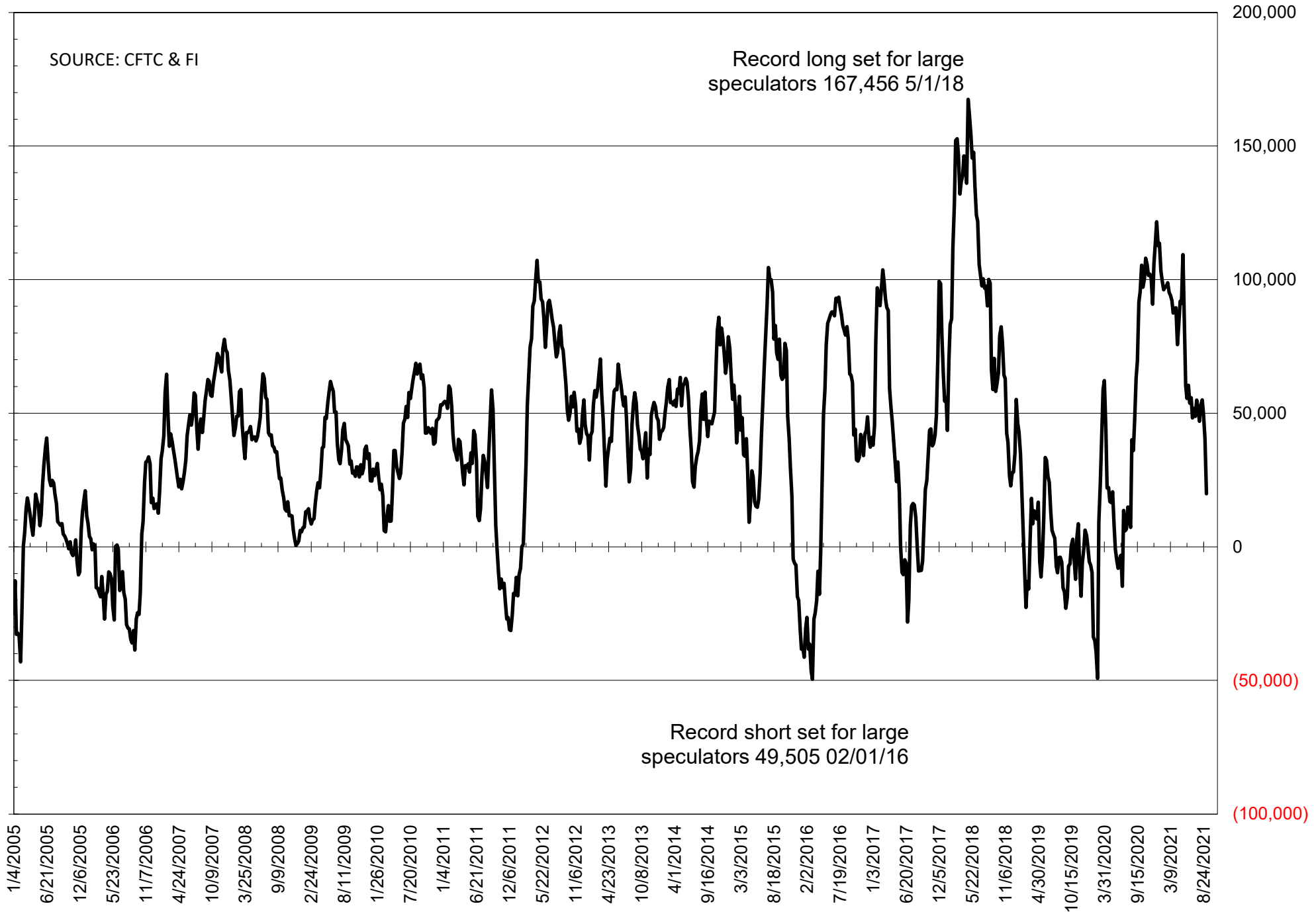
	TOTAL OPEN INTEREST				NEARBY FUTURES PRICE					7-Sep-21 LAST REPORTED % HELD BY TRADERS			
	7-Sep	31-Aug	24-Aug	17-Aug	V/XZ Latest	V/XZ 7-Sep	V/XZ 31-Aug	U 24-Aug	U 17-Aug	LARGE FUND		SMALL	
										LONG	SHORT	LONG	SHORT
<b>WHEAT</b>													
Chicago	369310	374928	396979	390322	688.50	719.75	722.25	718.00	734.50	0%	25%	0%	10%
Kansas City	237015	231629	232626	229763	682.50	717.50	712.00	704.25	716.75	0%	21%	0%	8%
Minneapolis	70697	69231	73041	77366	878.75	908.25	903.50	930.75	921.00	0%	3%	0%	14%
<b>CORN</b>	1381035	1374654	1443764	1435341	502.75	540.75	534.25	544.50	558.25	0%	8%	0%	13%
<b>OATS</b>	4806	4845	4832	4660	493.00	503.00	502.25	509.00	507.50	0%	5%	0%	32%
<b>SOYBEANS</b>	663939	669205	684606	665803	1286.50	1277.00	1292.50	1337.00	1369.00	22%	12%	7%	11%
<b>SOY OIL</b>	400430	410633	425628	436726	55.78	57.72	58.89	61.09	62.54	0%	10%	0%	5%
<b>SOY MEAL</b>	359333	349675	364085	367632	339.50	334.80	343.10	354.90	360.10	0%	18%	0%	8%

SOURCE: CFTC & FI

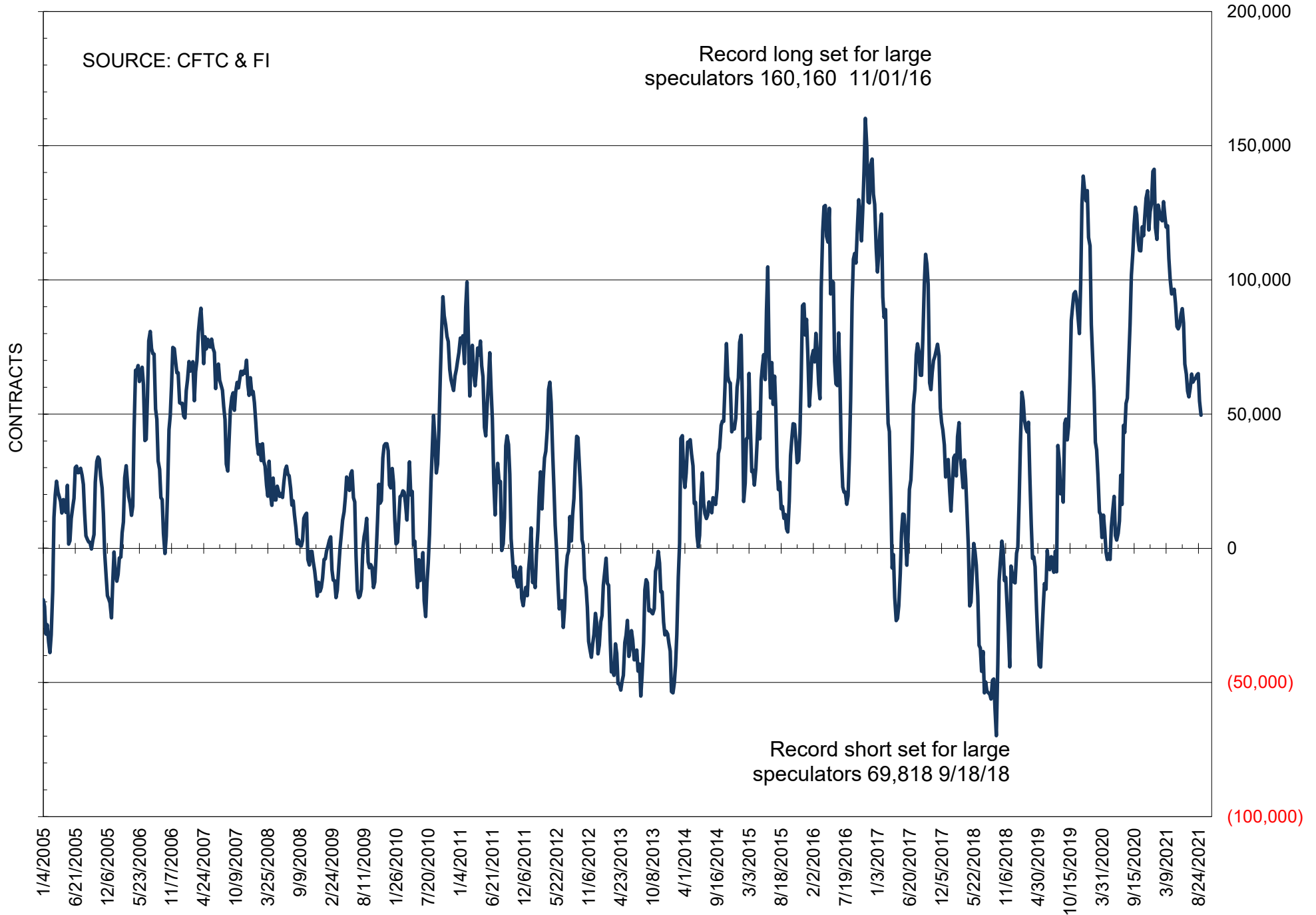
# NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYBEANS



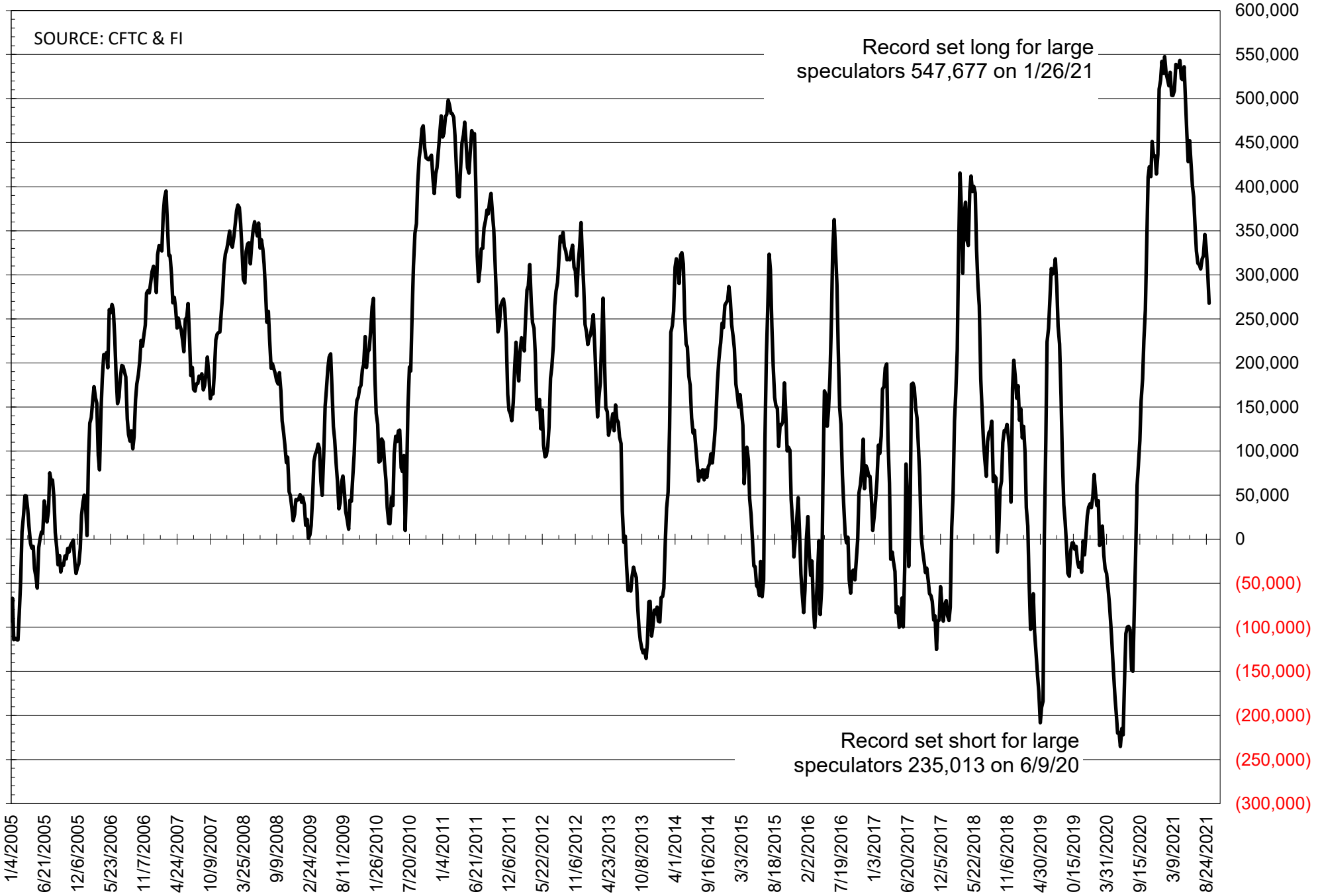
# NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYMEAL



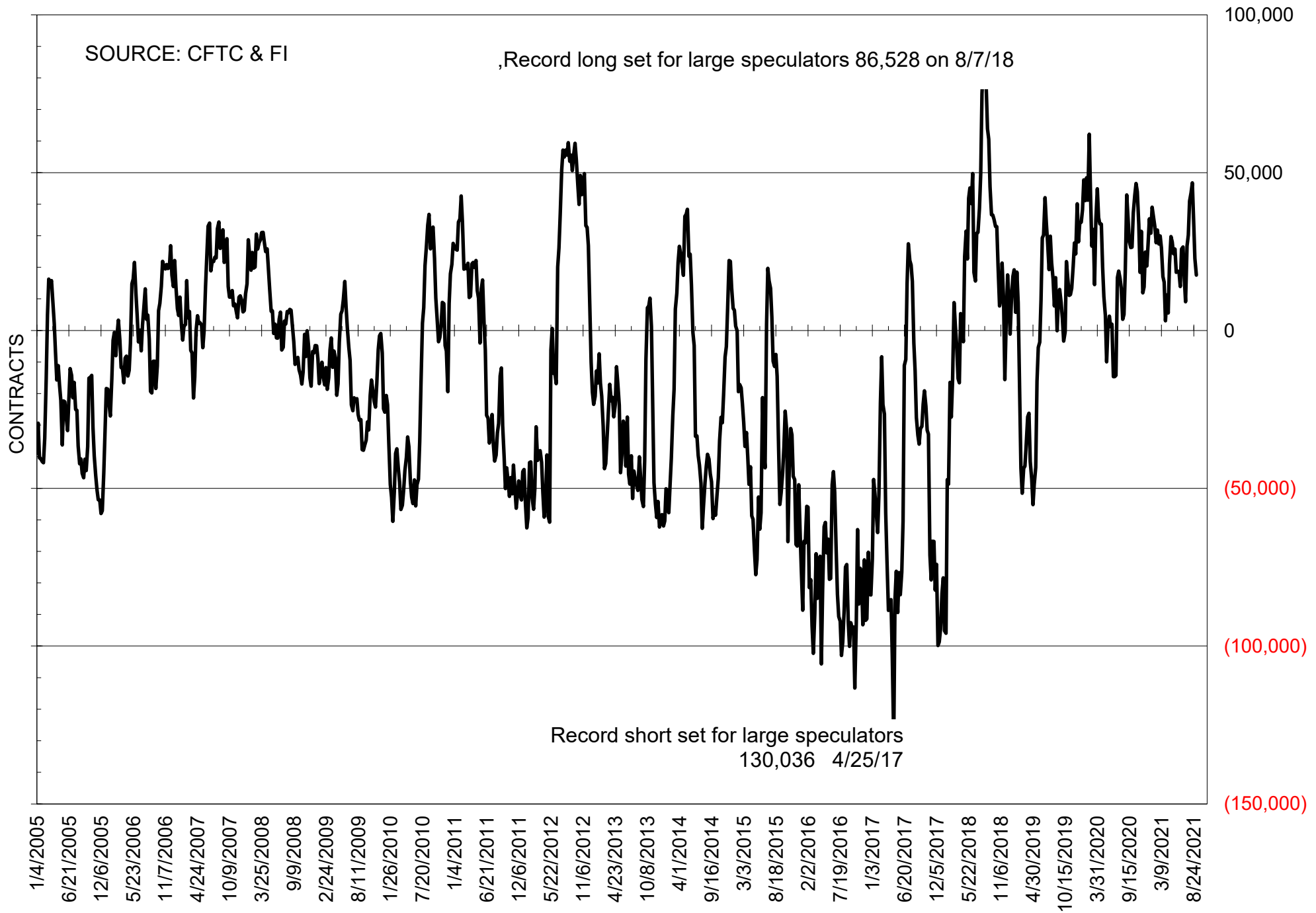
# NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYOIL



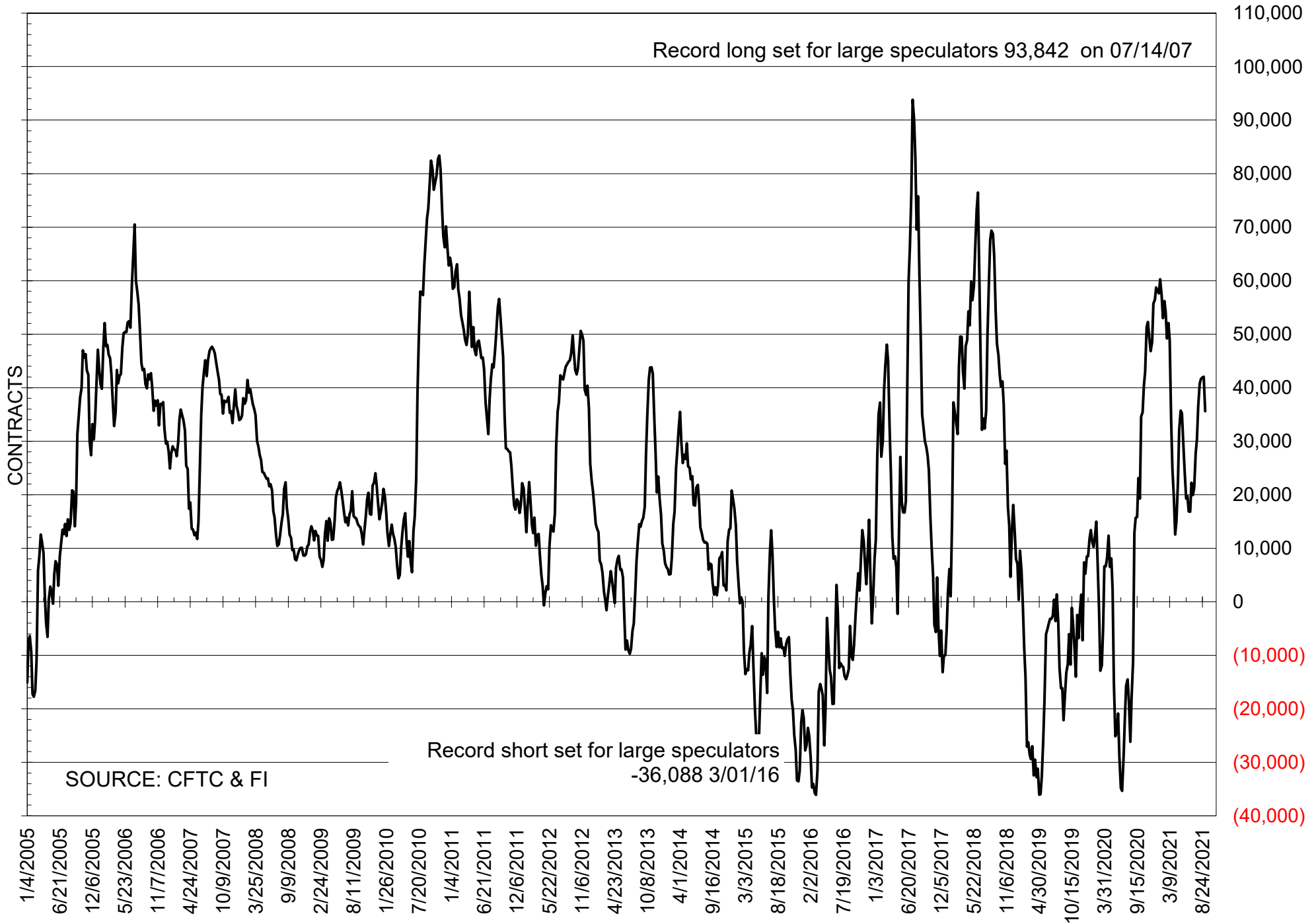
# NET POSITION OF LARGE SPECULATORS IN CORN



# NET POSITION OF FUTURES ONLY LARGE SPECS IN CHICAGO WHEAT

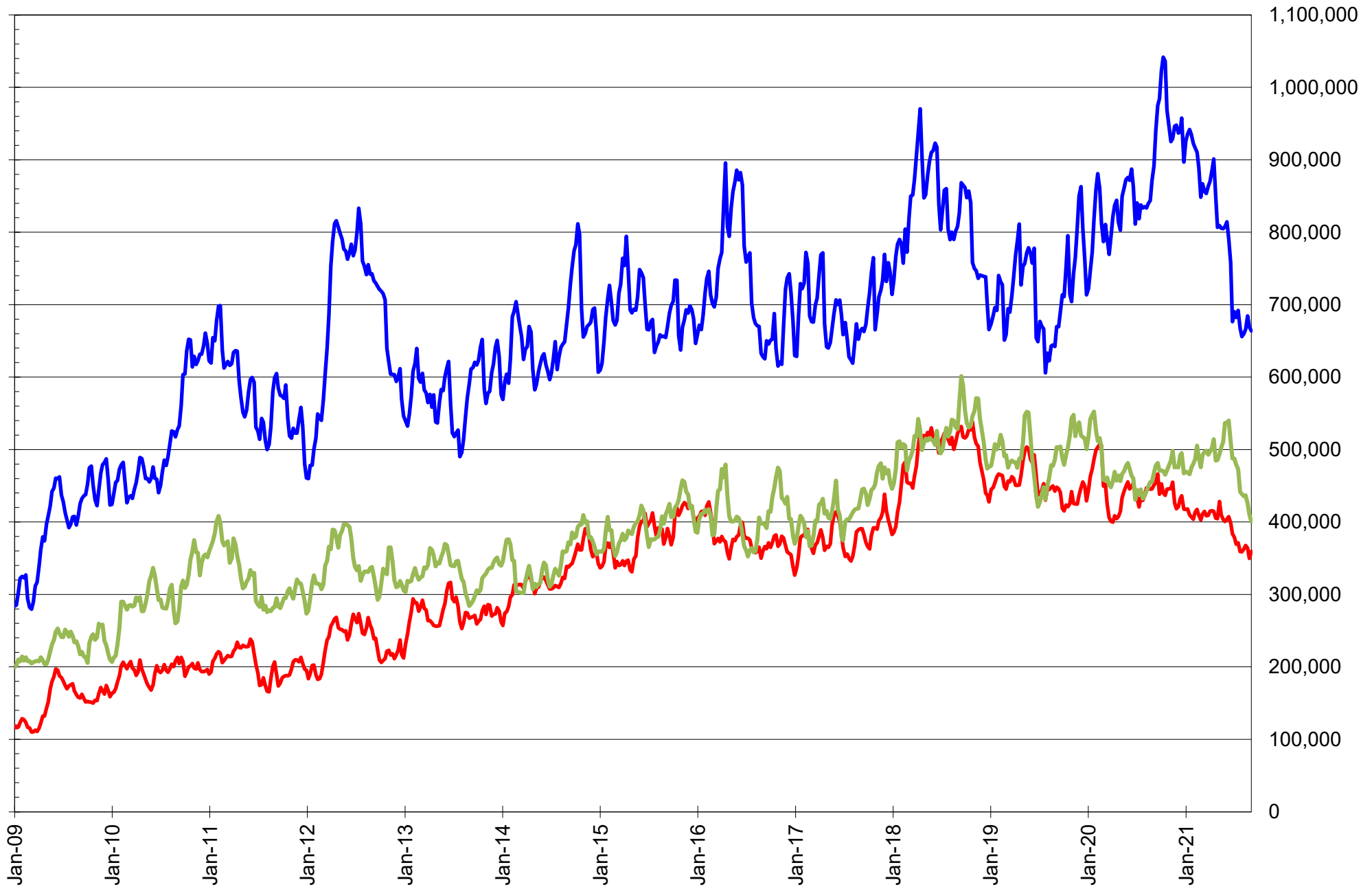


# NET POSITION OF LARGE SPECULATORS IN KANSAS CITY WHEAT





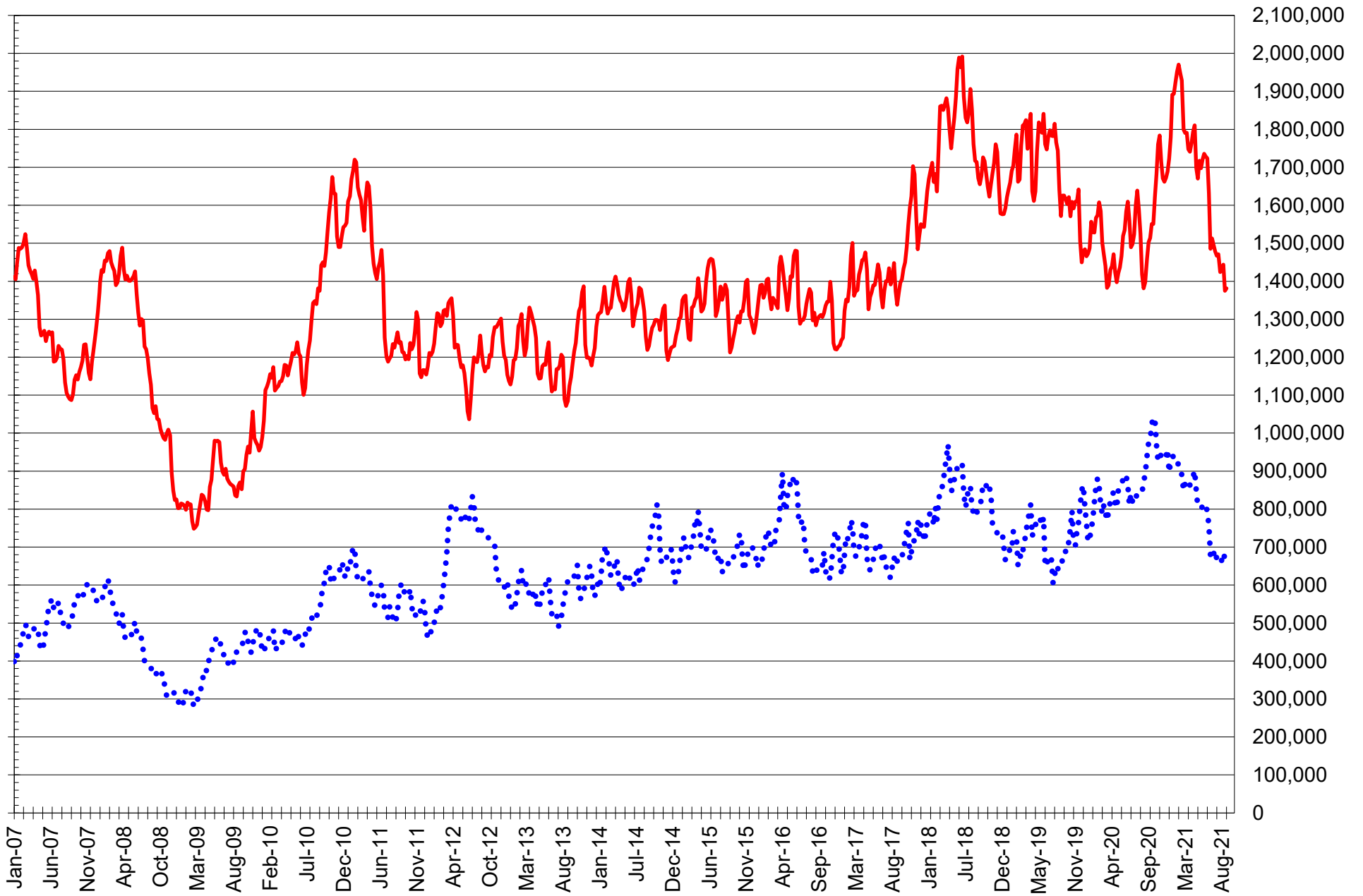
# TOTAL OPEN INTEREST IN SOYBEANS, MEAL AND OIL, FUTURES ONLY



SOURCE: CFTC & FI

— SOYBEANS — SOYBEAN MEAL — SOYBEAN OIL

# TOTAL OPEN INTEREST IN CORN AND SOYBEANS, FUTURES ONLY



SOURCE: CFTC & FI

— CORN

..... SOYBEANS

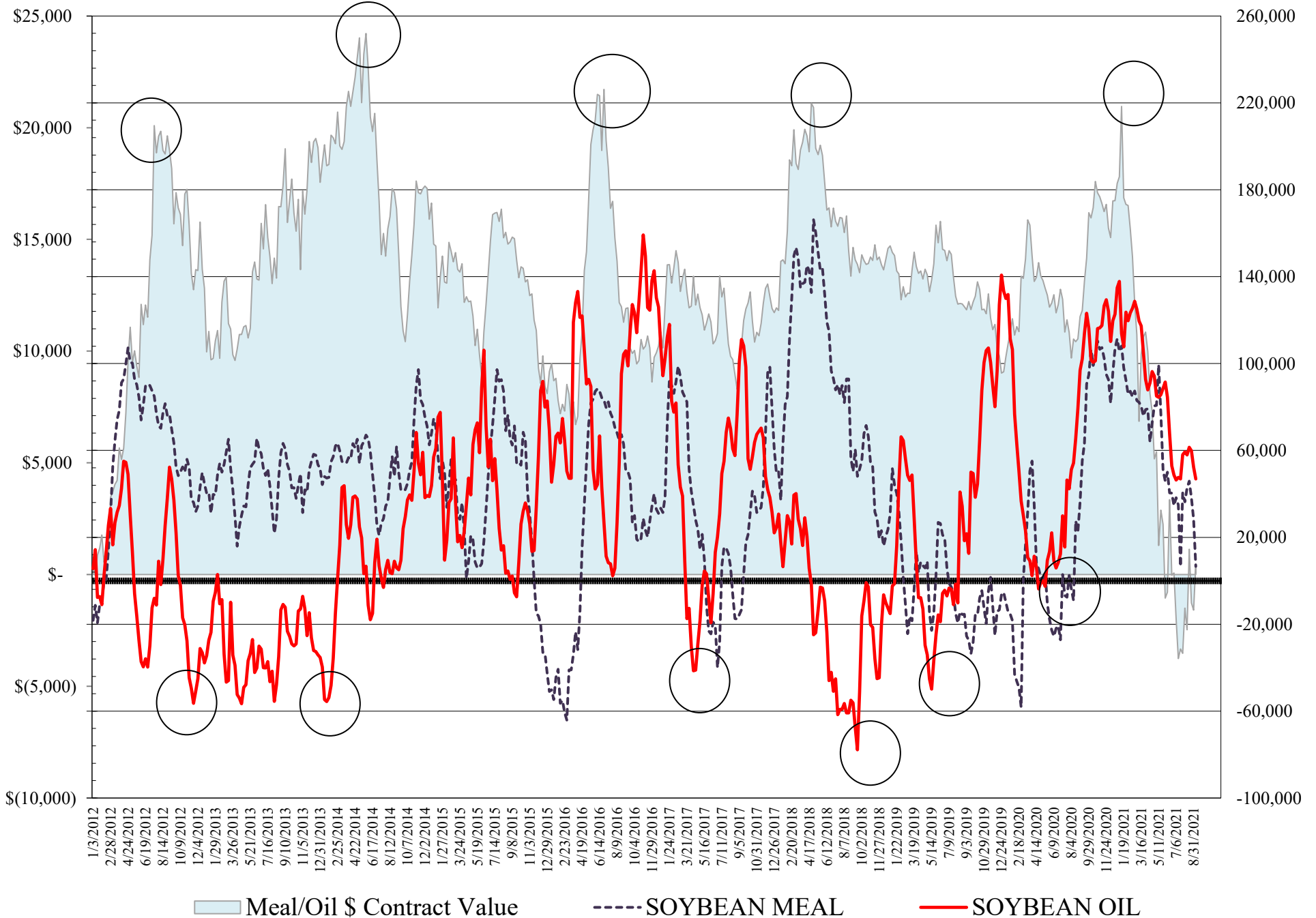
**COMMITMENT OF TRADERS  
FUTURES & OPTIONS NET POSITIONS  
AS OF 09/07/2021  
(IN THOUSAND CONTRACTS)**

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	7-Sep	31-Aug	24-Aug	17-Aug	7-Sep	31-Aug	24-Aug	17-Aug	7-Sep	31-Aug	24-Aug	17-Aug
<b>WHEAT</b>												
Chicago	-8.0	-13.9	-17.4	-29.9	17.3	23.2	26.8	40.5	-9.3	-9.3	-9.4	-10.6
Kansas City	-36.3	-42.1	-43.7	-44.4	34.4	40.9	41.2	42.4	1.9	1.2	2.5	2.0
Minneapolis	-27.7	-26.8	-28.5	-28.3	20.0	18.2	18.8	17.7	7.7	8.6	9.7	10.5
All Wheat	-72.1	-82.8	-89.6	-102.6	71.7	82.3	86.8	100.6	0.3	0.5	2.8	2.0
<b>CORN</b>	-201.9	-236.6	-257.5	-275.6	285.3	317.7	338.9	352.6	-83.4	-81.1	-81.4	-77.0
OATS	-1.8	-1.7	-1.8	-1.9	1.0	0.8	0.8	0.9	0.9	0.9	0.9	1.0
<b>SOYBEANS</b>	-31.6	-41.1	-57.9	-80.5	59.8	66.9	80.5	95.7	-28.2	-25.8	-22.7	-15.2
SOY OIL	-54.6	-57.0	-67.1	-68.3	46.9	52.3	59.9	61.5	7.7	4.8	7.3	6.9
SOY MEAL	-26.4	-47.7	-59.9	-72.8	6.6	28.3	38.1	45.9	19.8	19.3	21.8	27.0

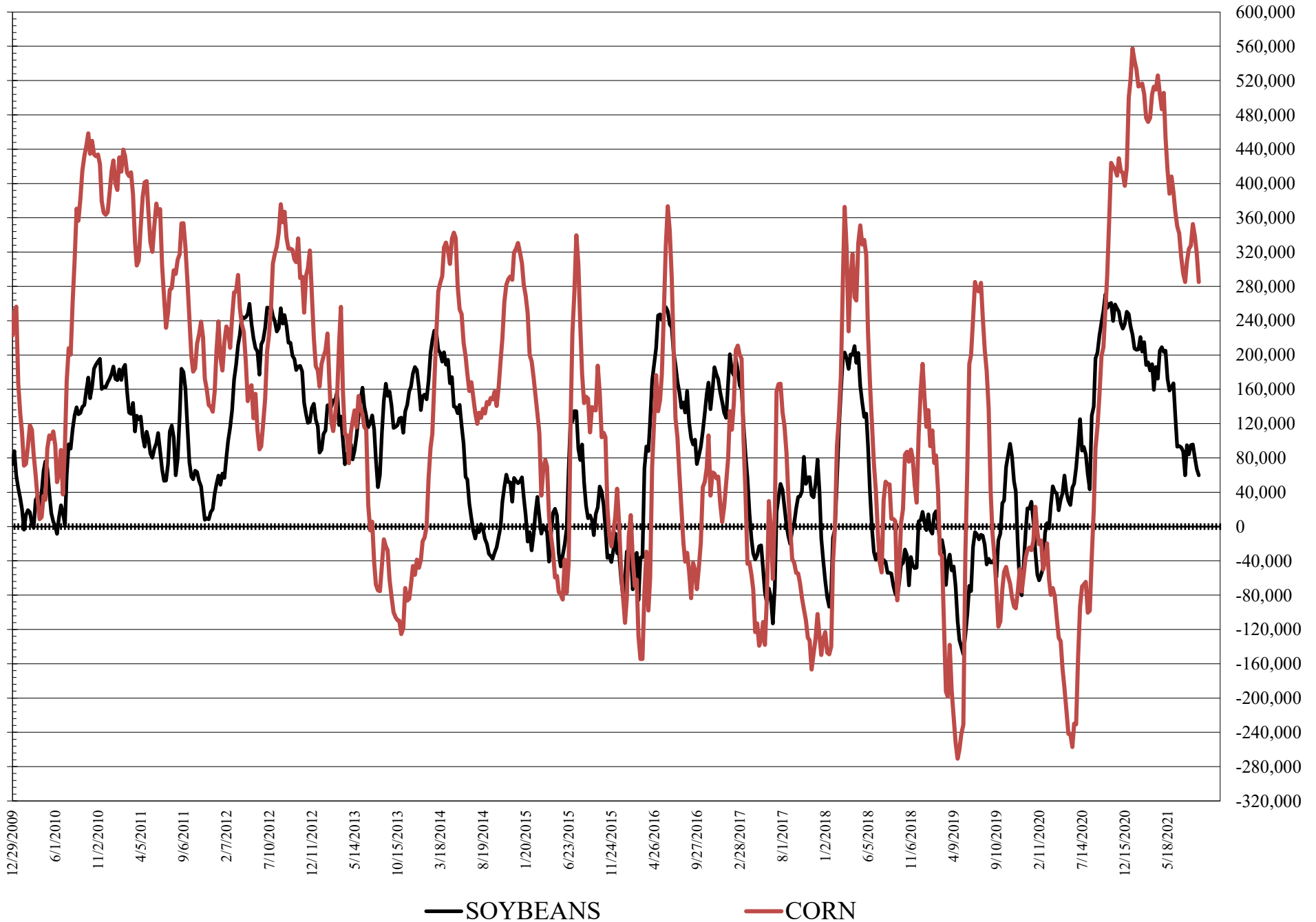
	TOTAL OPEN INTEREST				COMMERCIALS		% HELD BY TRADERS LARGE (FUNDS)		SMALL (NON-REP)	
	7-Sep	31-Aug	24-Aug	17-Aug	LONG	SHORT	LONG	SHORT	LONG	SHORT
<b>WHEAT</b>										
Chicago	443,677	446,666	498,801	494,409	38%	39%	23%	19%	7%	9%
Kansas City	256,768	250,744	259,263	256,929	36%	50%	33%	20%	8%	8%
Minneapolis	75,202	73,554	80,280	84,752	36%	73%	30%	3%	24%	14%
<b>CORN</b>	1,824,181	1,806,045	1,985,043	1,989,268	45%	56%	20%	4%	8%	13%
OATS	5,010	5,048	5,082	4,902						
<b>SOYBEANS</b>	852,228	853,399	899,684	878,154	51%	54%	15%	8%	6%	10%
SOY OIL	460,098	470,377	495,595	502,103	48%	60%	19%	8%	7%	5%
SOY MEAL	398,937	384,278	404,589	407,639	51%	58%	18%	16%	13%	8%

SOURCE: CFTC & FI

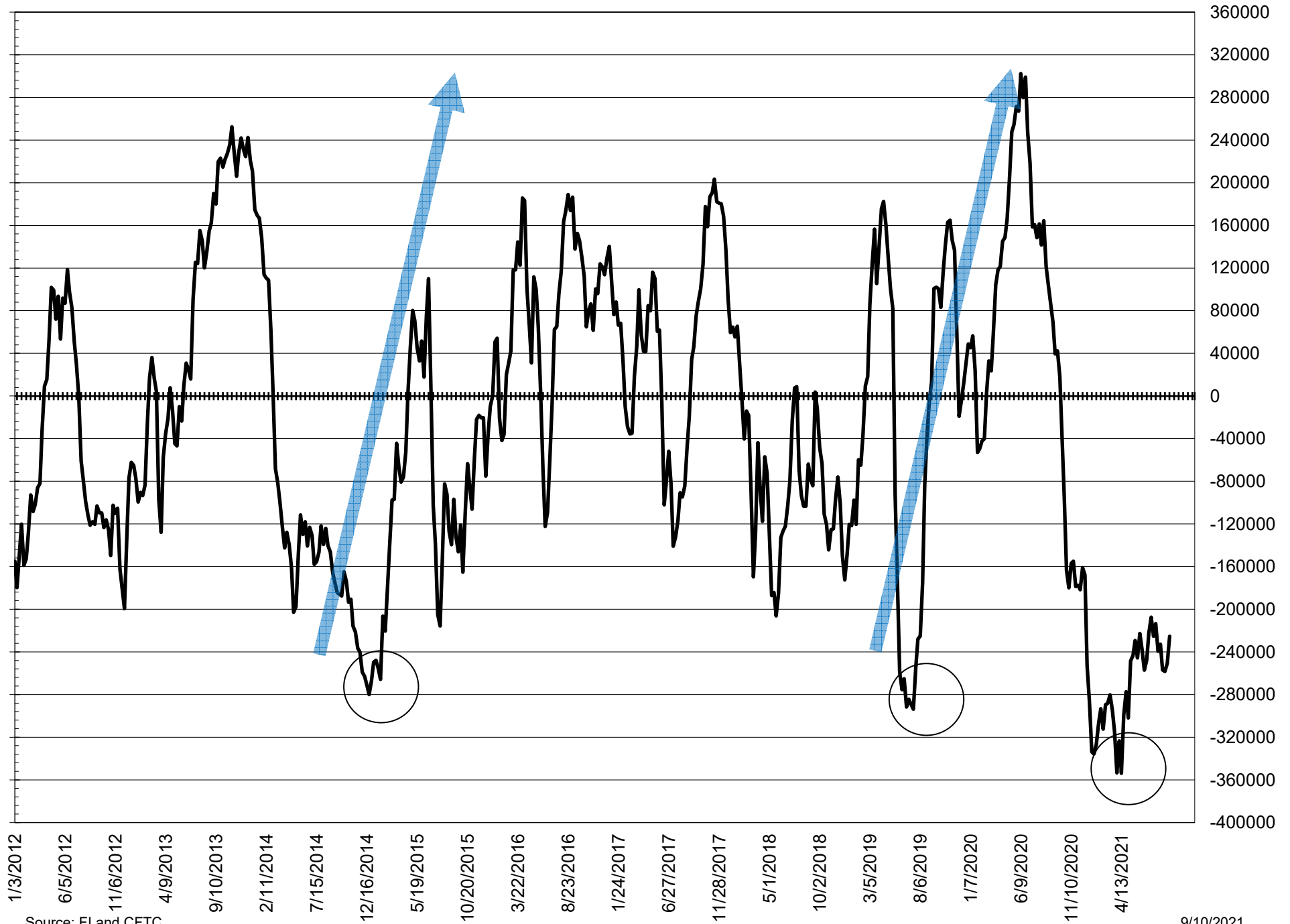
# NET POSITION FUTURES AND OPTIONS OF LARGE SPECULATORS IN SOYBEAN MEAL AND SOYBEAN OIL



# 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

9/10/2021



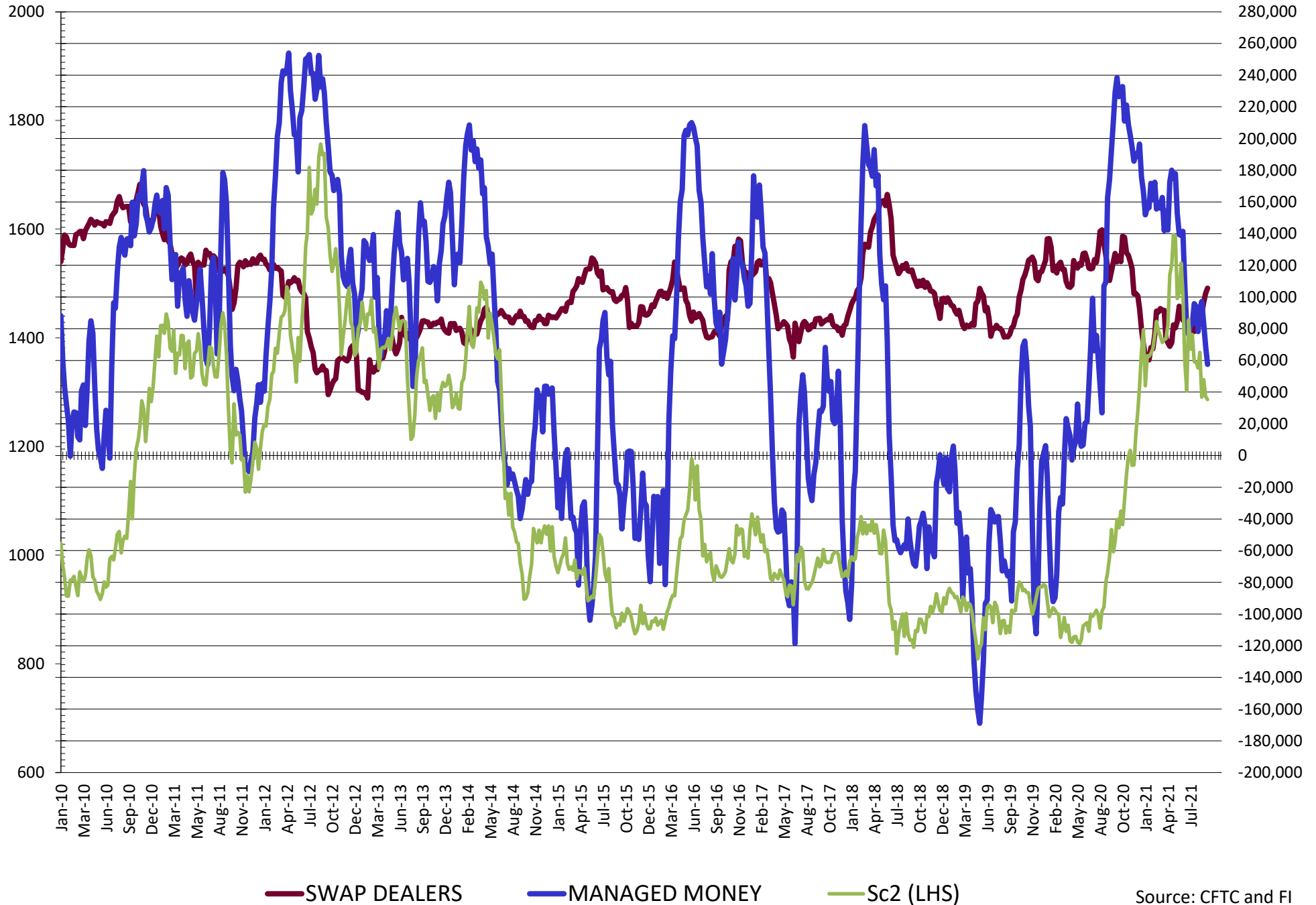
**DISAGGREGATED COMMITMENT OF TRADERS  
FUTURES & OPTIONS NET POSITIONS  
AS OF 09/07/2021  
(IN THOUSAND CONTRACTS)**

	PRODUCER / MERCHANT / PROCESSOR / USER				(INDEX/ETF) SWAP DEALERS				(CTA/CPO/OTHER UNREGISTERED) MANAGED MONEY			
	7-Sep	31-Aug	24-Aug	17-Aug	7-Sep	31-Aug	24-Aug	17-Aug	7-Sep	31-Aug	24-Aug	17-Aug
	WHEAT											
Chicago	(83.9)	(82.8)	(81.7)	(89.0)	75.9	68.9	64.4	59.1	5.2	11.4	12.0	24.2
Kansas City	(76.7)	(81.1)	(84.8)	(85.8)	40.4	39.0	41.1	41.4	41.2	47.7	47.4	46.5
Minneapolis	(29.5)	(29.1)	(31.7)	(31.4)	1.8	2.4	3.2	3.1	15.6	15.7	15.9	15.0
All Wheat	(190.2)	(193.0)	(198.3)	(206.2)	118.1	110.2	108.7	103.6	62.0	74.8	75.3	85.8
CORN	(442.6)	(475.5)	(486.0)	(502.9)	240.7	238.9	228.5	227.2	215.2	258.8	271.0	278.9
OATS	(1.9)	(1.8)	(1.9)	(2.0)	0.1	0.1	0.1	0.1	0.5	0.4	0.4	0.4
SOYBEANS	(137.2)	(143.4)	(154.5)	(170.2)	105.6	102.3	96.6	89.7	57.5	69.1	83.2	97.2
SOY OIL	(155.6)	(159.5)	(170.3)	(172.0)	101.0	102.5	103.1	103.7	53.1	55.3	67.0	69.1
SOY MEAL	(111.2)	(134.1)	(146.6)	(158.8)	84.8	86.4	86.6	86.0	(7.8)	11.9	20.7	27.7
	TOTAL				OTHER REPORTABLE				NON REPORTABLE			
	OPEN INTEREST				OTHER REPORTABLE				NON REPORTABLE			
	7-Sep	31-Aug	24-Aug	17-Aug	7-Sep	31-Aug	24-Aug	17-Aug	7-Sep	31-Aug	24-Aug	17-Aug
WHEAT												
Chicago	443,677	446,666	498,801	494,409	12.2	11.9	14.8	16.3	(9.3)	(9.3)	(9.4)	(10.6)
Kansas City	256,768	250,744	259,263	256,929	(6.9)	(6.8)	(6.2)	(4.2)	1.9	1.2	2.5	2.0
Minneapolis	75,202	73,554	80,280	84,752	4.4	2.5	2.9	2.7	7.7	8.6	9.7	10.5
All Wheat	775,647	770,964	838,344	836,090	9.7	7.5	11.5	14.8	0.3	0.5	2.8	2.0
CORN	1,824,181	1,806,045	1,985,043	1,989,268	70.1	58.9	67.9	73.7	(83.4)	(81.1)	(81.1)	(81.1)
OATS	5,010	5,048	5,082	4,902	0.5	0.4	0.4	0.5	0.9	0.9	0.9	1.0
SOYBEANS	852,228	853,399	899,684	878,154	2.3	(2.2)	(2.7)	(1.5)	(28.2)	(25.8)	(22.7)	(15.2)
SOY OIL	460,098	470,377	495,595	502,103	(6.2)	(3.0)	(7.1)	(7.6)	7.7	4.8	7.3	6.9
SOY MEAL	398,937	384,278	404,589	407,639	14.4	16.5	17.4	18.1	19.8	19.3	21.8	27.0

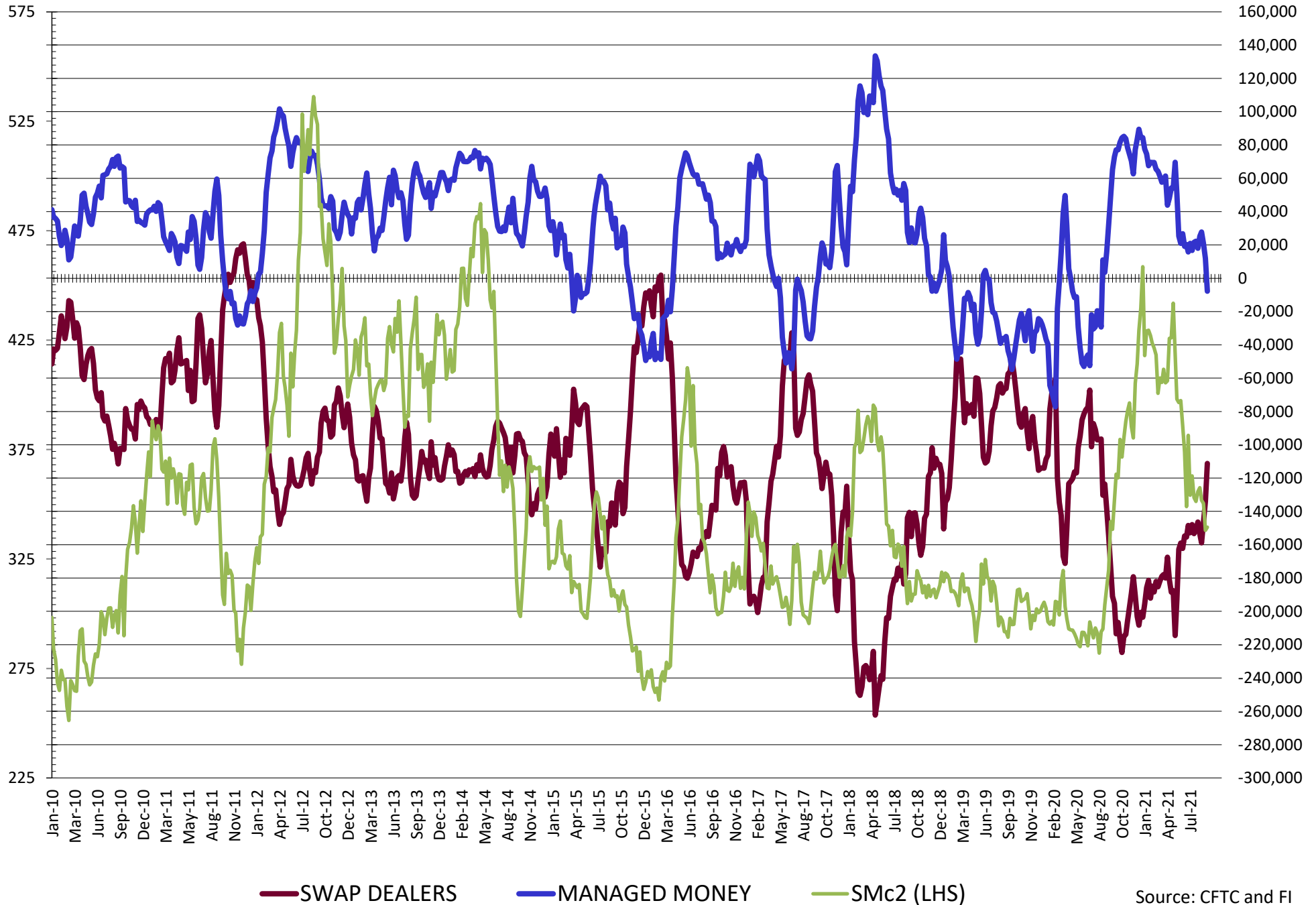
SOURCE: CFTC & FI



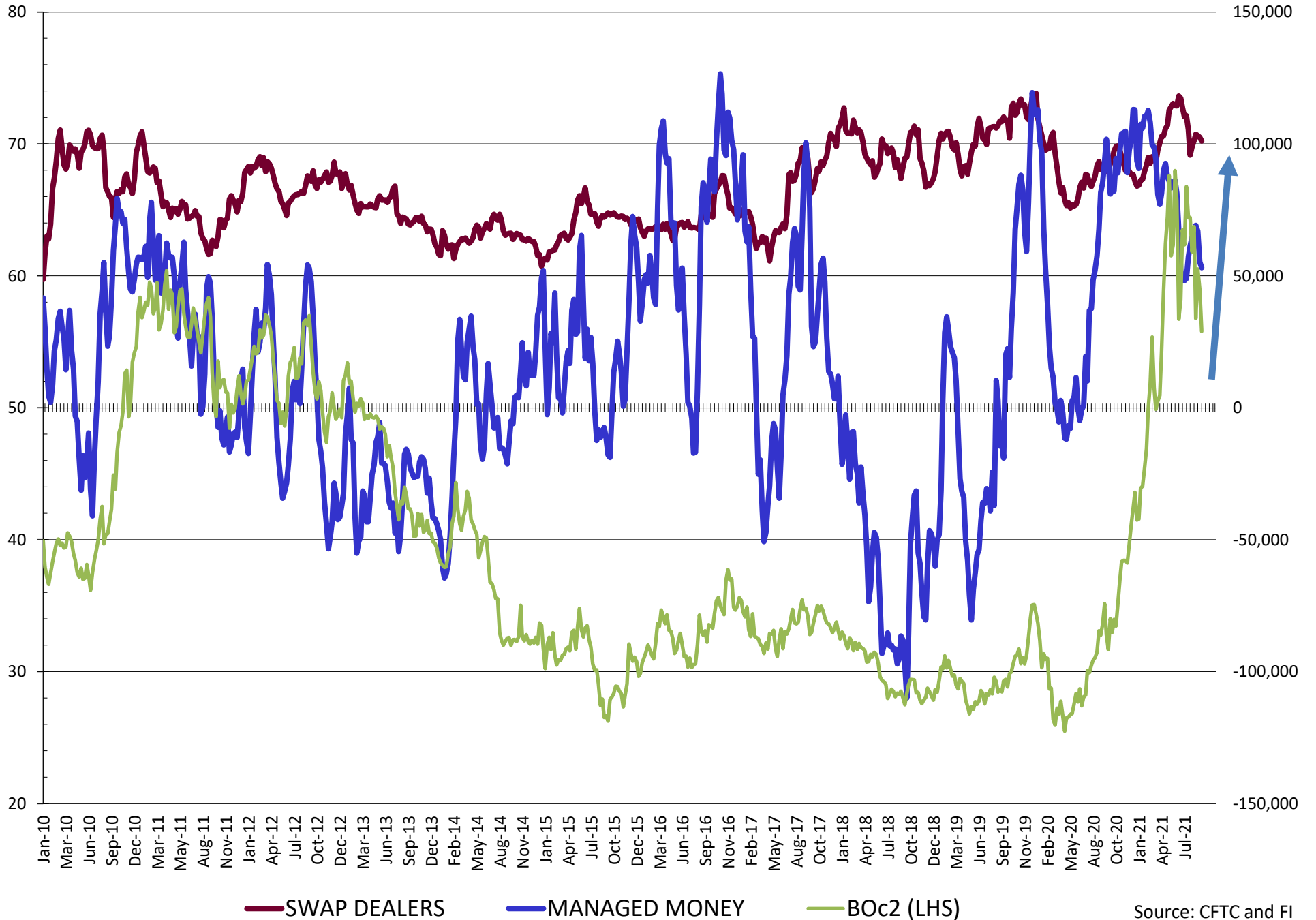
# NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEANS



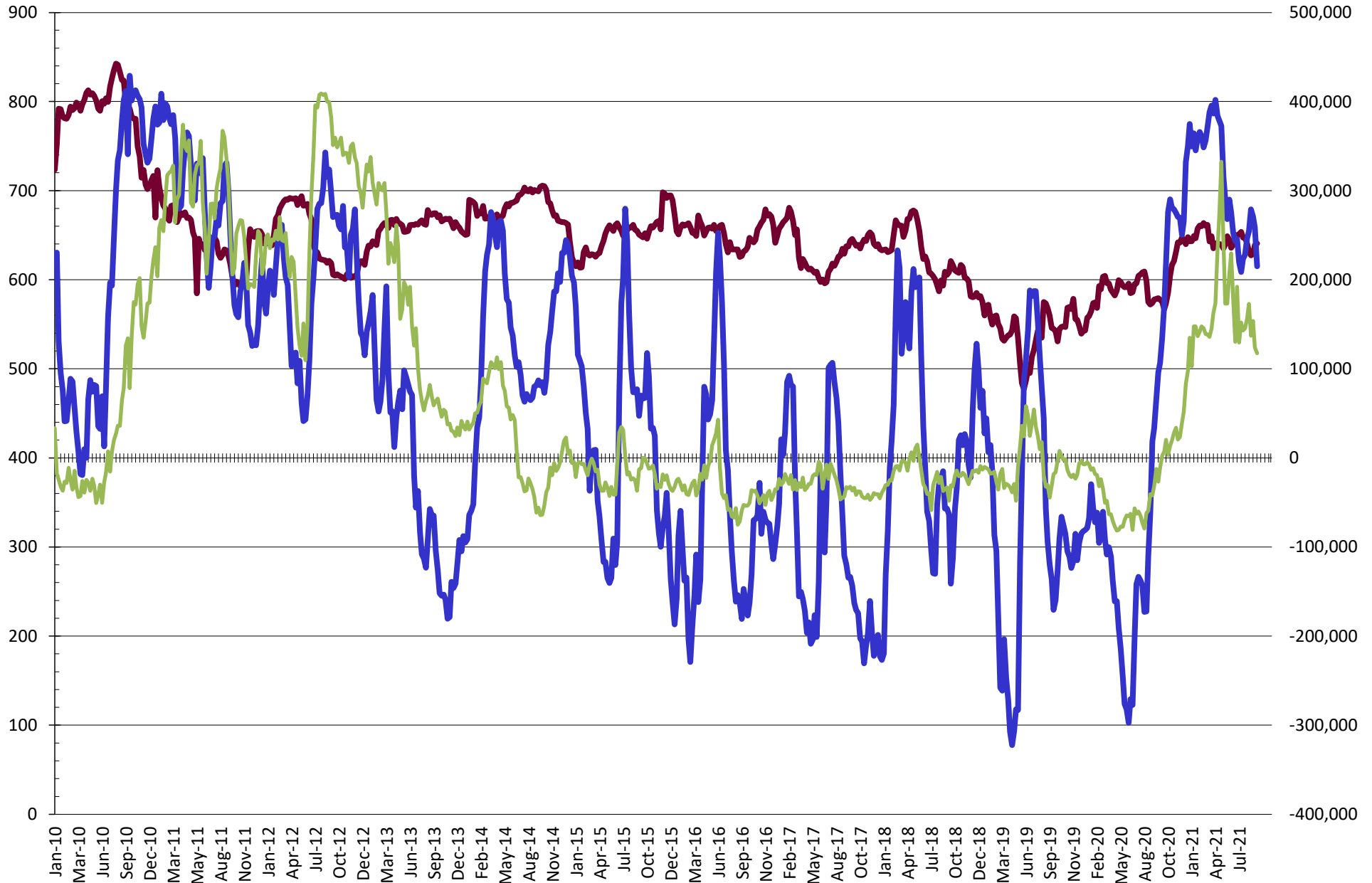
# NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEAN MEAL



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

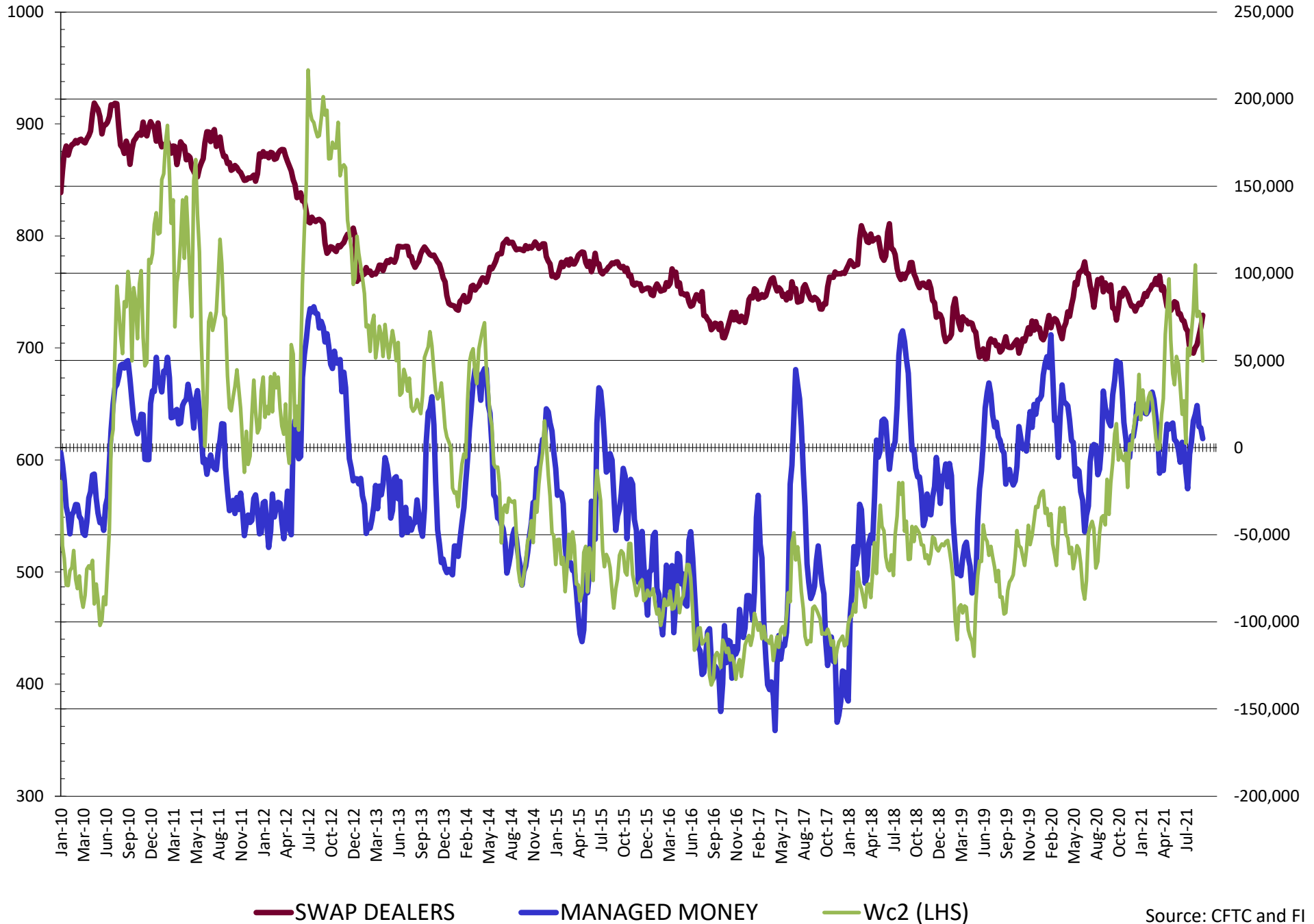


# NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN CORN

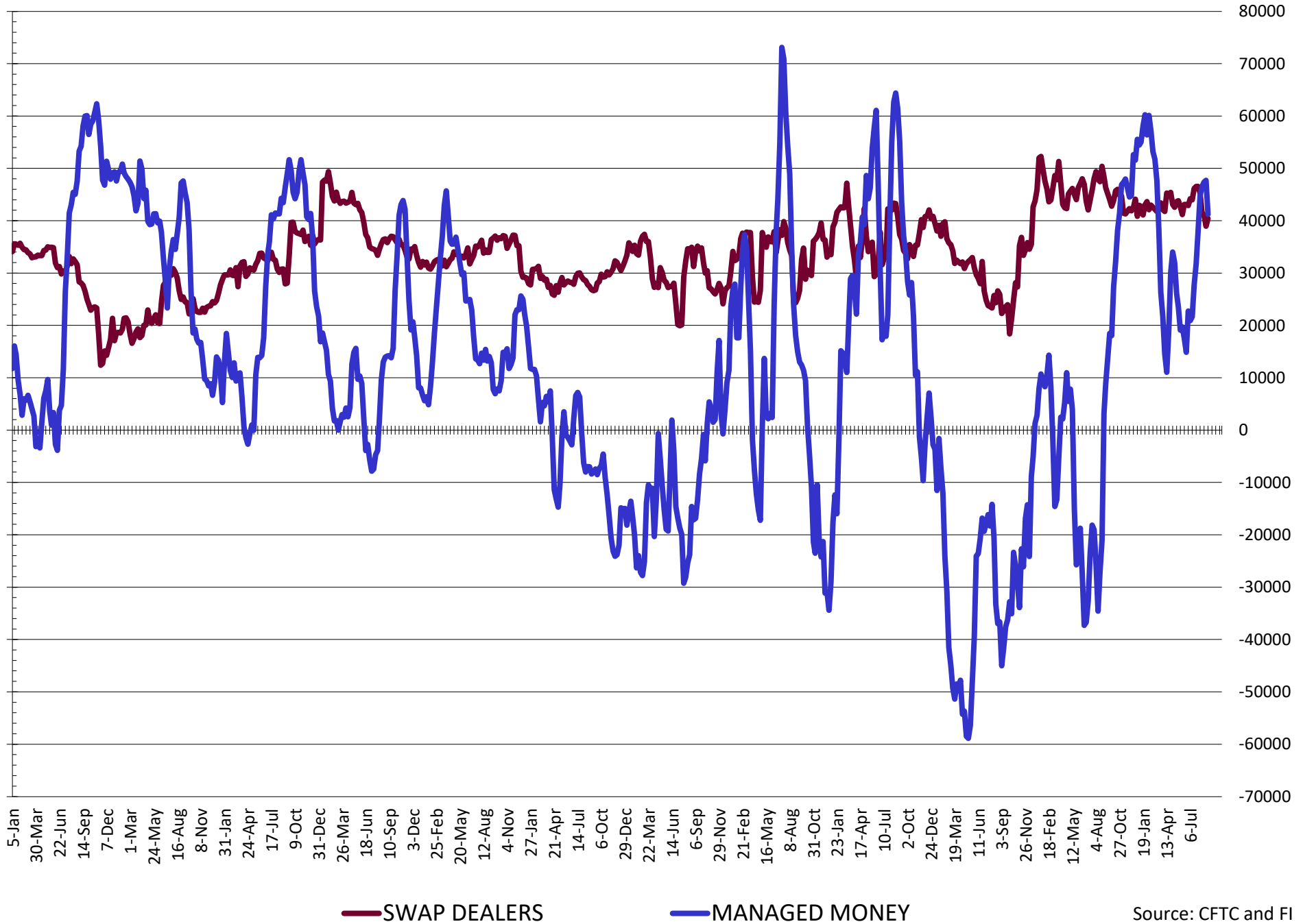


— SWAP DEALERS      — MANAGED MONEY      — Cc2 (LHS)

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

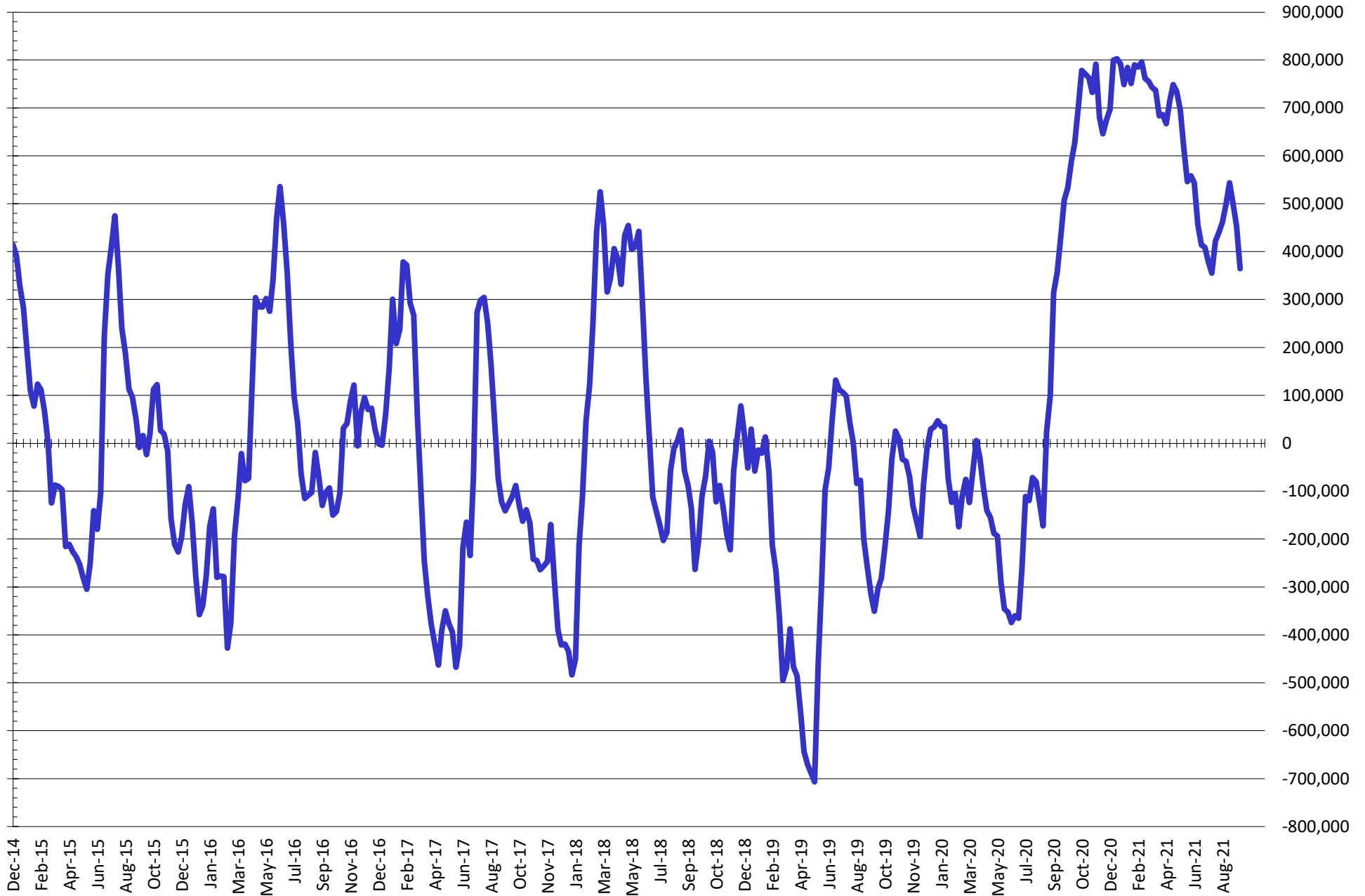


# NET POSITION FUTURES AND OPTIONS OF SWAP DEALERS AND MANAGED FUNDS IN KANSAS WHEAT



Source: CFTC and FI  
9/10/2021

# 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  
9/10/2021

**COMMITMENT OF TRADERS**  
**FUTURES & OPTIONS NET POSITIONS (INDEX BROKEN OUT)**  
**AS OF 09/07/2021**  
(IN THOUSAND CONTRACTS)

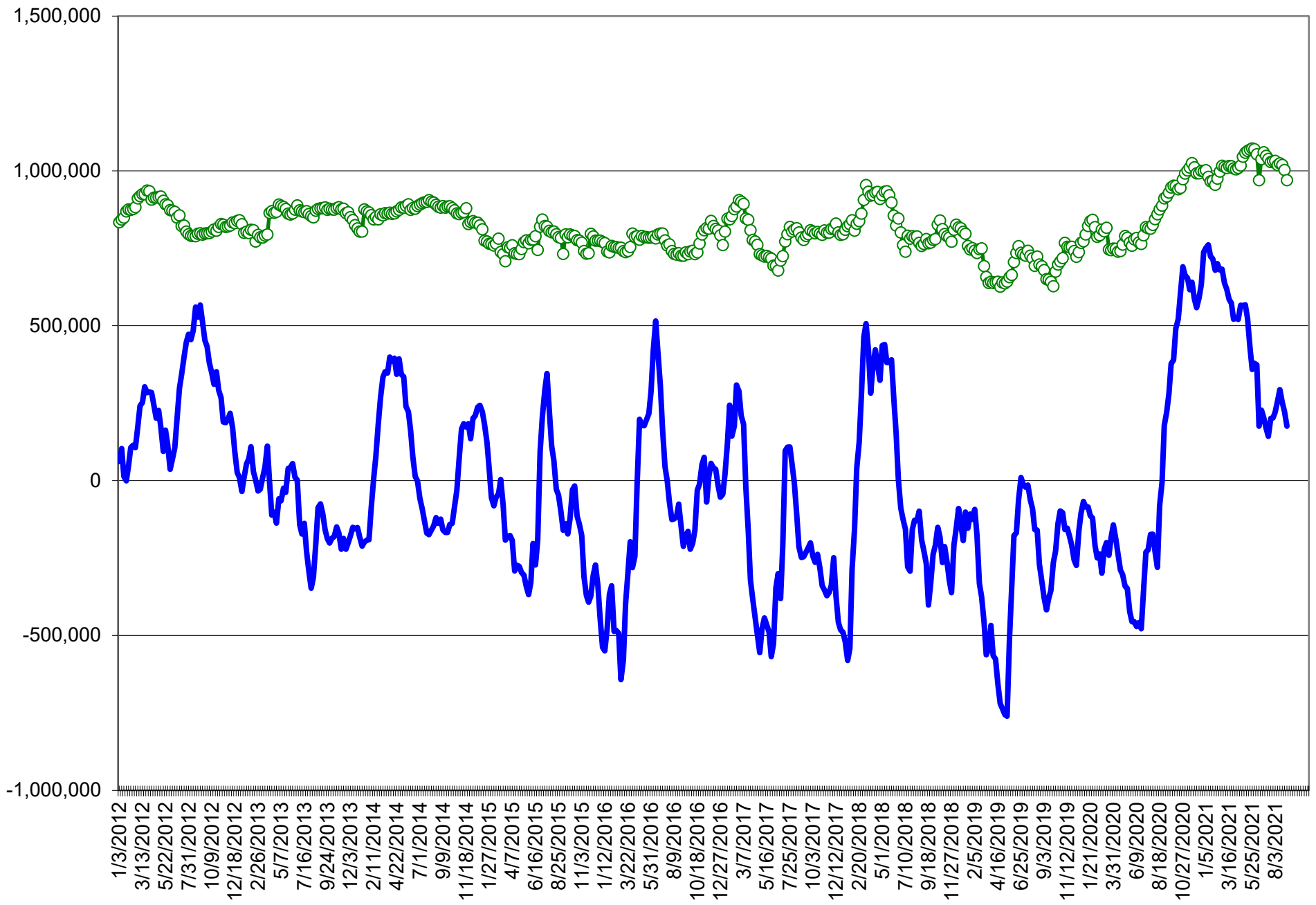
	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	7-Sep	31-Aug	24-Aug	17-Aug	7-Sep	31-Aug	24-Aug	17-Aug	7-Sep	31-Aug	24-Aug	17-Aug
	WHEAT											
Chicago	(107.0)	(113.2)	(111.5)	(123.2)	(18.1)	(17.4)	(19.2)	(6.3)	(9.3)	(9.3)	(9.4)	(10.6)
Kansas City	(82.8)	(87.9)	(90.9)	(91.7)	16.3	20.0	21.0	21.8	1.9	1.2	2.5	2.0
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	(189.7)	(201.1)	(202.5)	(214.8)	(1.7)	2.6	1.8	15.5	(7.4)	(8.1)	(6.9)	(8.6)
CORN	(464.9)	(501.8)	(518.3)	(536.4)	156.8	179.7	190.3	199.0	(83.4)	(81.1)	(81.4)	(77.0)
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	(159.4)	(166.2)	(179.6)	(196.1)	15.6	17.0	22.3	32.0	(28.2)	(25.8)	(22.7)	(15.2)
SOY OIL	(145.6)	(147.8)	(157.9)	(158.5)	24.9	25.6	32.3	33.1	7.7	4.8	7.3	6.9
SOY MEAL	(94.2)	(117.8)	(131.5)	(144.6)	(20.1)	(2.1)	5.5	13.6	19.8	19.3	21.8	27.0

	TOTAL OPEN INTEREST				(INDEX) COMMERCIAL INDEX TRADERS				(INDEX) % NET OF TOTAL OPEN INTEREST			
	7-Sep	31-Aug	24-Aug	17-Aug	7-Sep	31-Aug	24-Aug	17-Aug	7-Sep	31-Aug	24-Aug	17-Aug
	WHEAT											
Chicago	443,677	446,666	498,801	494,409	134.3	139.8	140.2	140.1	30.3%	31.3%	28.1%	28.3%
Kansas City	256,768	250,744	259,263	256,929	64.5	66.7	67.4	67.8	25.1%	26.6%	26.0%	26.4%
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	700,445	697,410	758,064	751,338	198.8	206.5	207.6	207.9	28.4%	29.6%	27.4%	27.7%
CORN	1,824,181	1,806,045	1,985,043	1,989,268	391.5	403.1	409.4	414.3	21.5%	22.3%	20.6%	20.8%
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	852,228	853,399	899,684	878,154	172.0	175.0	180.0	179.3	20.2%	20.5%	20.0%	20.4%
SOY OIL	460,098	470,377	495,595	502,103	113.1	117.4	118.3	118.5	24.6%	25.0%	23.9%	23.6%
SOY MEAL	398,937	384,278	404,589	407,639	94.5	100.6	104.2	104.0	23.7%	26.2%	25.8%	25.5%

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

## Traditional Daily Estimate of Funds 9/7/21

	(Neg)-"Short"	Pos-"Long"			
Actual less Est.	(15.4)	(2.9)	(3.3)	(16.7)	(2.3)
	<b>Corn</b>	<b>Bean</b>	<b>Chi. Wheat</b>	<b>Meal</b>	<b>Oil</b>
Actual	267.8	70.2	17.5	19.8	49.5
8-Sep	0.0	1.0	(5.0)	1.0	(1.0)
9-Sep	0.0	(5.0)	(9.0)	0.0	(3.0)
10-Sep	5.0	10.0	(5.0)	3.0	1.0
13-Sep					
14-Sep					
<b>FI Est. of Futures Only 9/7/21</b>	<b>272.8</b>	<b>76.2</b>	<b>(1.5)</b>	<b>23.8</b>	<b>46.5</b>
<b>FI Est. Futures &amp; Options</b>	<b>290.3</b>	<b>65.8</b>	<b>(1.7)</b>	<b>10.6</b>	<b>43.9</b>
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 9/7/21

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	202.2	54.3	2.3	(7.6)	53.8
Latest CFTC F&O	215.2	57.5	5.2	(7.8)	53.1
FI Est. Managed Fut. Only	207	60	(17)	(4)	51
FI Est. Managed Money F&O	220	64	(14)	(4)	50

## Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	391.5	172.0	134.3	NA	113.1
Change From Previous Week	(11.6)	(3.0)	(5.5)	NA	(4.4)

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

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