

# CFTC COMMITMENT OF TRADERS REPORT

As of 9/28/2021

## 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	3.7	(0.0)	10.6	(5.5)	9.6	1.8
Futures & Options Combined	15.7	7.6	3.9	14.3	(5.7)	9.4	2.1

## TRADITIONAL COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(16.1)	(3.2)	2.1	(13.6)	1.8	(8.1)	(2.3)
Futures & Options Combined	(25.2)	(7.8)	(1.4)	(17.1)	2.4	(8.0)	(2.6)

## MANAGED MONEY net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	35.1	11.6	3.7	8.1	(3.1)	7.0	2.1
Futures & Options Combined	30.4	9.6	3.6	8.5	(4.3)	7.1	2.1

## SWAP DEALERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(5.3)	0.9	0.1	(5.7)	7.0	(6.9)	(0.3)
Futures & Options Combined	(7.0)	0.9	(0.3)	(5.9)	5.8	(7.1)	(0.4)

## PRODUCERS/END USERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(10.8)	(4.1)	1.9	(7.9)	(5.1)	(1.2)	(2.0)
Futures & Options Combined	(18.3)	(8.7)	(1.1)	(11.2)	(3.4)	(1.0)	(2.1)

## INDEX net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	1.9	3.5	(0.1)	1.8	6.0	(4.8)	NA

## SUPPLEMENTAL NON-COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	10.9	4.6	3.9	12.1	(5.6)	9.3	NA

## OPEN INTEREST net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	14.3	25.8	(3.0)	(1.0)	5.1	(0.8)	1.9
Futures & Options Combined	(0.8)	14.2	(8.9)	(7.8)	(1.2)	0.4	1.9

Source: CFTC and FI

Wed to Tue, in 000 contracts

**COMMITMENT OF TRADERS  
FUTURES ONLY NET POSITIONS  
AS OF 09/28/2021  
(IN THOUSAND CONTRACTS)**

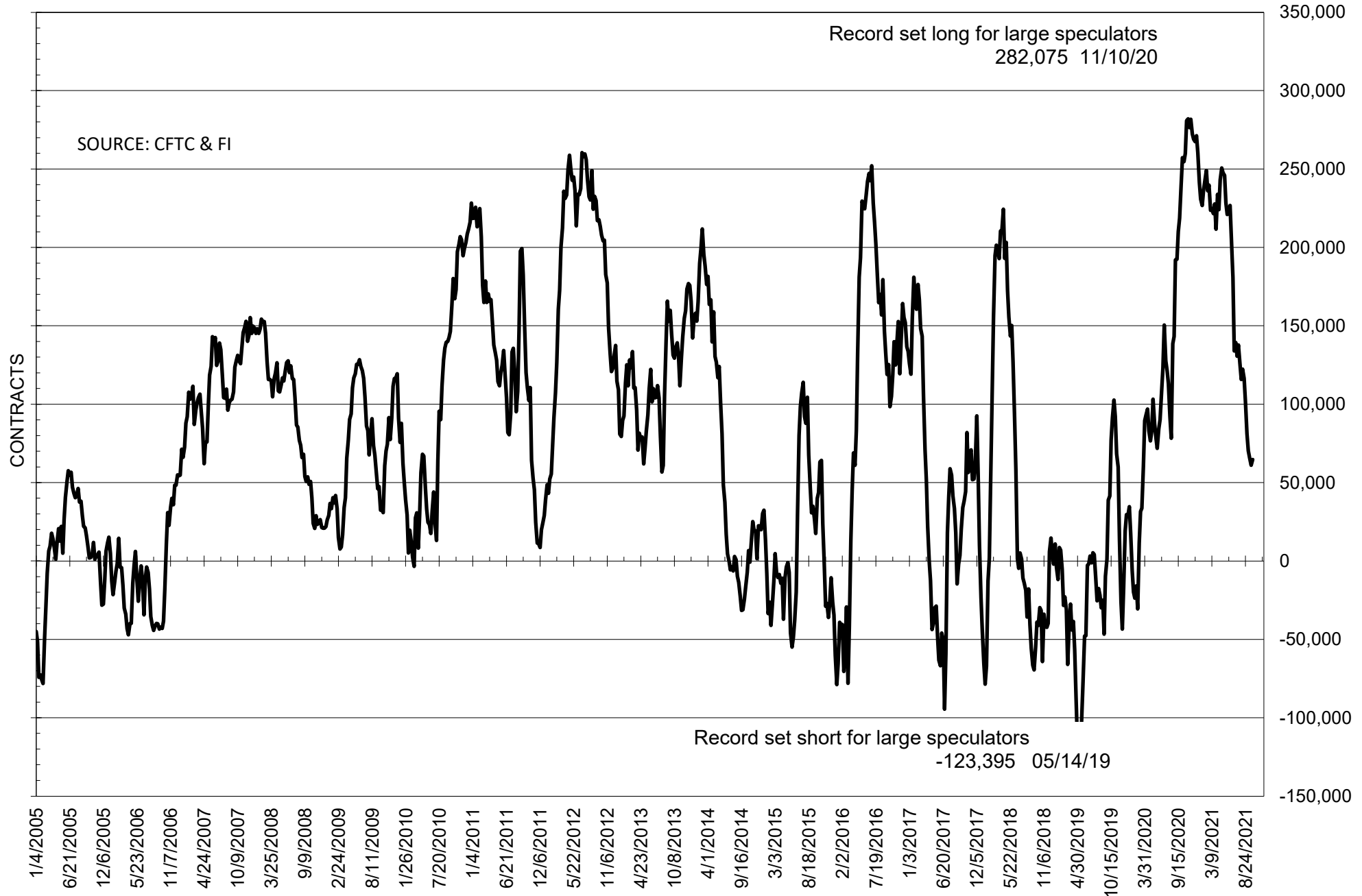
	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	28-Sep	21-Sep	14-Sep	7-Sep	28-Sep	21-Sep	14-Sep	7-Sep	28-Sep	21-Sep	14-Sep	7-Sep
	<b>WHEAT</b>											
Chicago	11.5	9.7	8.1	-7.8	-3.6	1.8	4.6	17.5	-7.8	-11.5	-12.6	-9.7
Kansas City	-40.0	-31.9	-33.1	-37.4	41.5	32.0	32.2	35.6	-1.5	-0.1	0.9	1.8
Minneapolis	-29.1	-26.8	-26.8	-28.4	23.0	21.2	20.5	21.2	6.1	5.6	6.2	7.2
All Wheat	-57.7	-49.1	-51.8	-73.6	60.9	55.0	57.4	74.3	-3.2	-6.0	-5.5	-0.7
<b>CORN</b>	-215.1	-199.0	-191.3	-198.2	278.5	265.5	258.6	267.8	-63.5	-66.5	-67.3	-69.5
<b>OATS</b>	-1.2	-1.3	-1.4	-1.8	0.7	0.8	0.8	0.9	0.4	0.5	0.6	0.9
<b>SOYBEANS</b>	-42.6	-39.4	-45.6	-44.8	64.7	61.1	65.8	70.2	-22.2	-21.7	-20.2	-25.4
<b>SOY OIL</b>	-56.3	-42.7	-52.7	-56.9	51.2	40.5	48.1	49.5	5.1	2.1	4.6	7.3
<b>SOY MEAL</b>	-30.3	-32.4	-29.5	-35.8	13.8	13.8	13.0	19.8	16.5	18.5	16.5	15.9

Oats positions thin to be reported

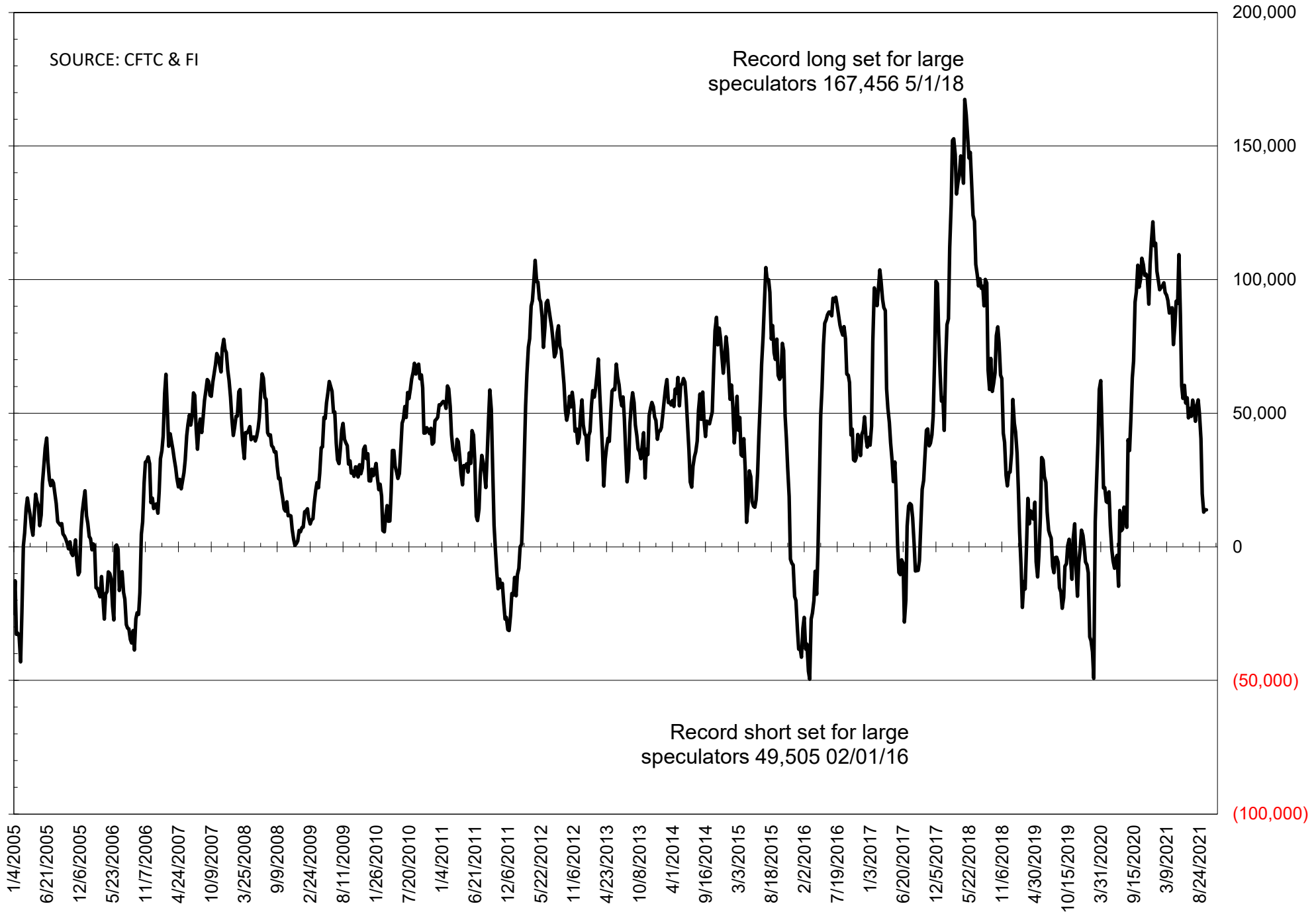
	TOTAL OPEN INTEREST				NEARBY FUTURES PRICE					28-Sep-21 LAST REPORTED % HELD BY TRADERS			
	28-Sep	21-Sep	14-Sep	7-Sep	X/Z Latest	V/X/Z 28-Sep	V/X/Z 21-Sep	V/X/Z 14-Sep	V/X/Z 7-Sep	LARGE FUND		SMALL	
										LONG	SHORT	LONG	SHORT
<b>WHEAT</b>													
Chicago	358631	353551	359608	369310	755.25	706.50	690.25	700.75	719.75	0%	25%	0%	11%
Kansas City	224674	225465	223846	237015	759.50	705.00	690.50	701.75	717.50	0%	21%	0%	9%
Minneapolis	74446	72514	73009	70697	931.75	907.25	887.75	887.25	908.25	0%	5%	0%	13%
<b>CORN</b>	1394022	1379770	1380464	1381035	541.50	532.50	517.00	520.25	540.75	0%	8%	0%	13%
<b>OATS</b>	4759	4603	4480	4806	591.00	583.25	532.75	515.00	503.00	0%	7%	0%	40%
<b>SOYBEANS</b>	686272	660472	654989	663939	1246.50	1277.00	1274.00	1282.50	1277.00	21%	11%	7%	10%
<b>SOY OIL</b>	382917	383919	384148	400430	58.82	57.46	55.32	56.74	57.72	0%	9%	0%	6%
<b>SOY MEAL</b>	362115	365082	361685	359333	326.90	339.50	337.90	338.00	334.80	0%	18%	0%	8%

SOURCE: CFTC & FI

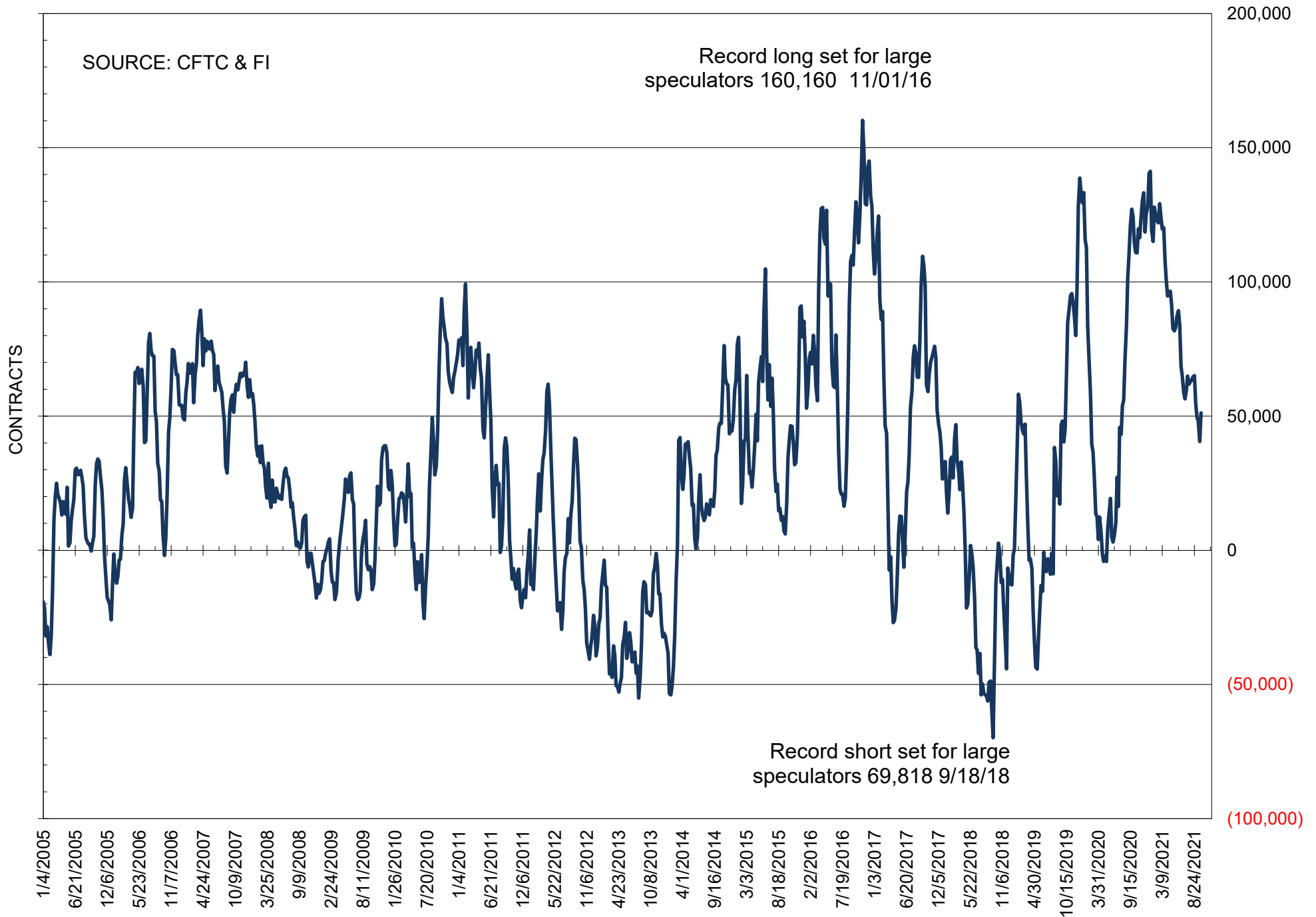
# NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYBEANS



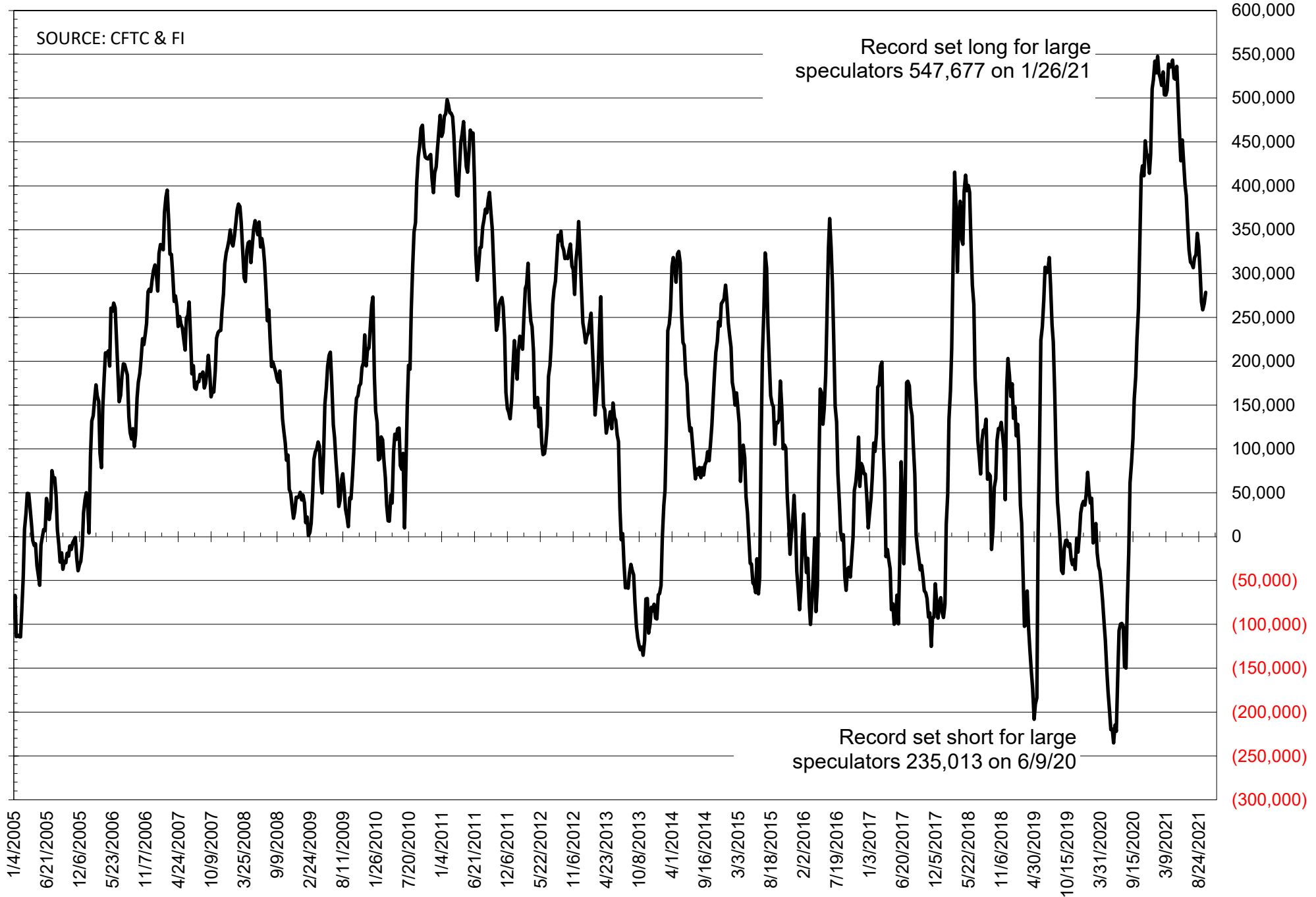
# NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYMEAL



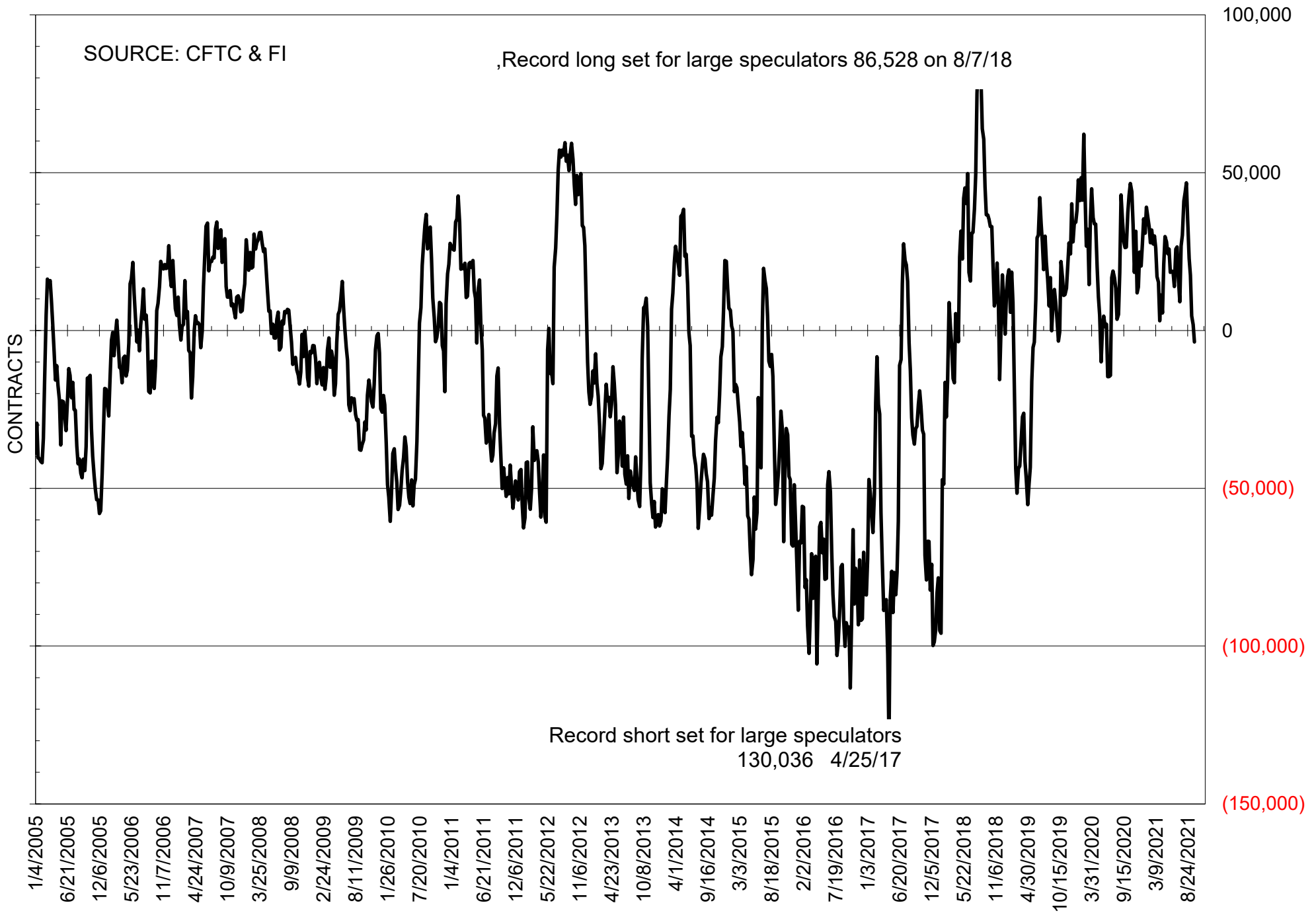
# NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYOIL



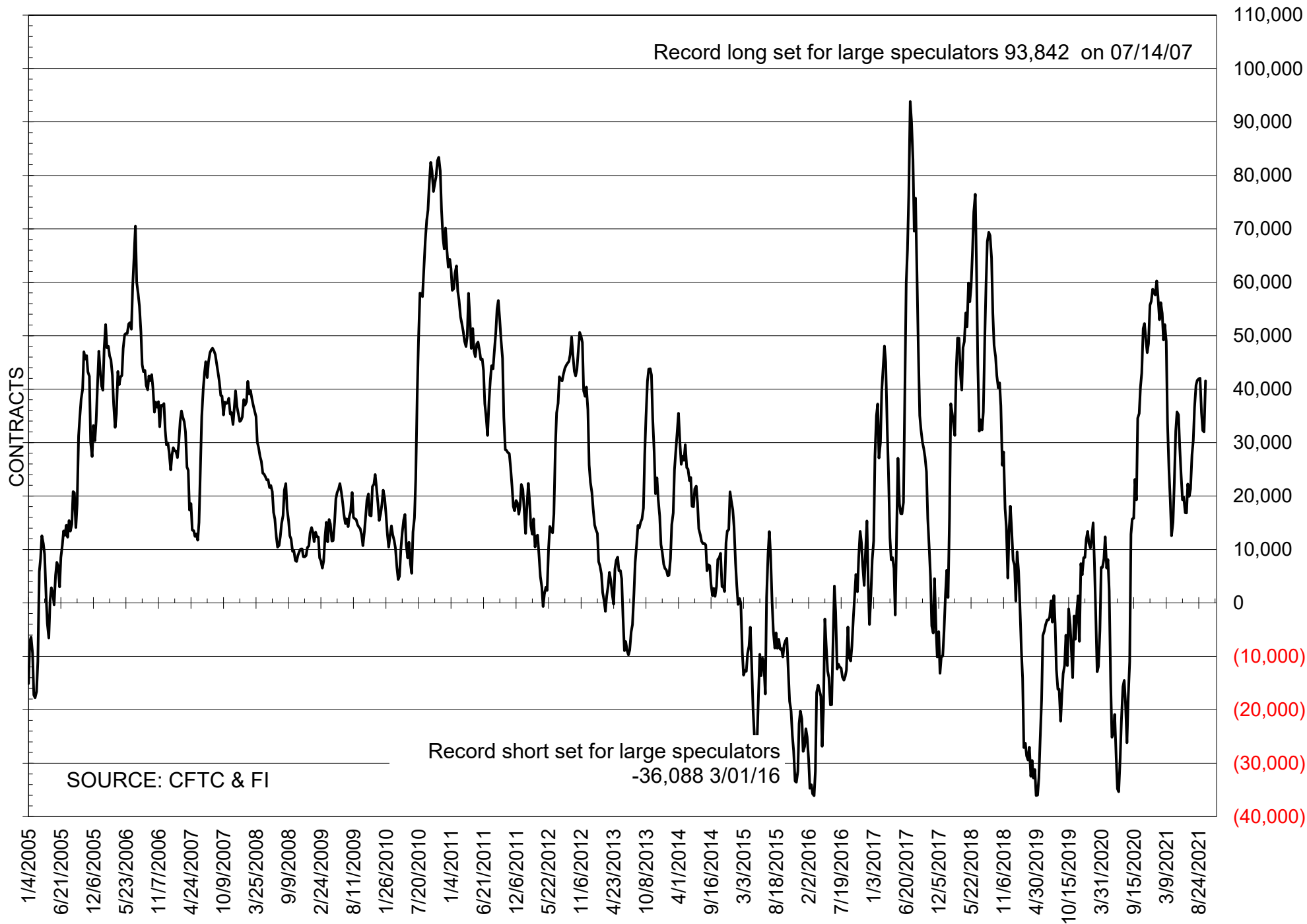
# NET POSITION OF LARGE SPECULATORS IN CORN



# NET POSITION OF FUTURES ONLY LARGE SPECS IN CHICAGO WHEAT

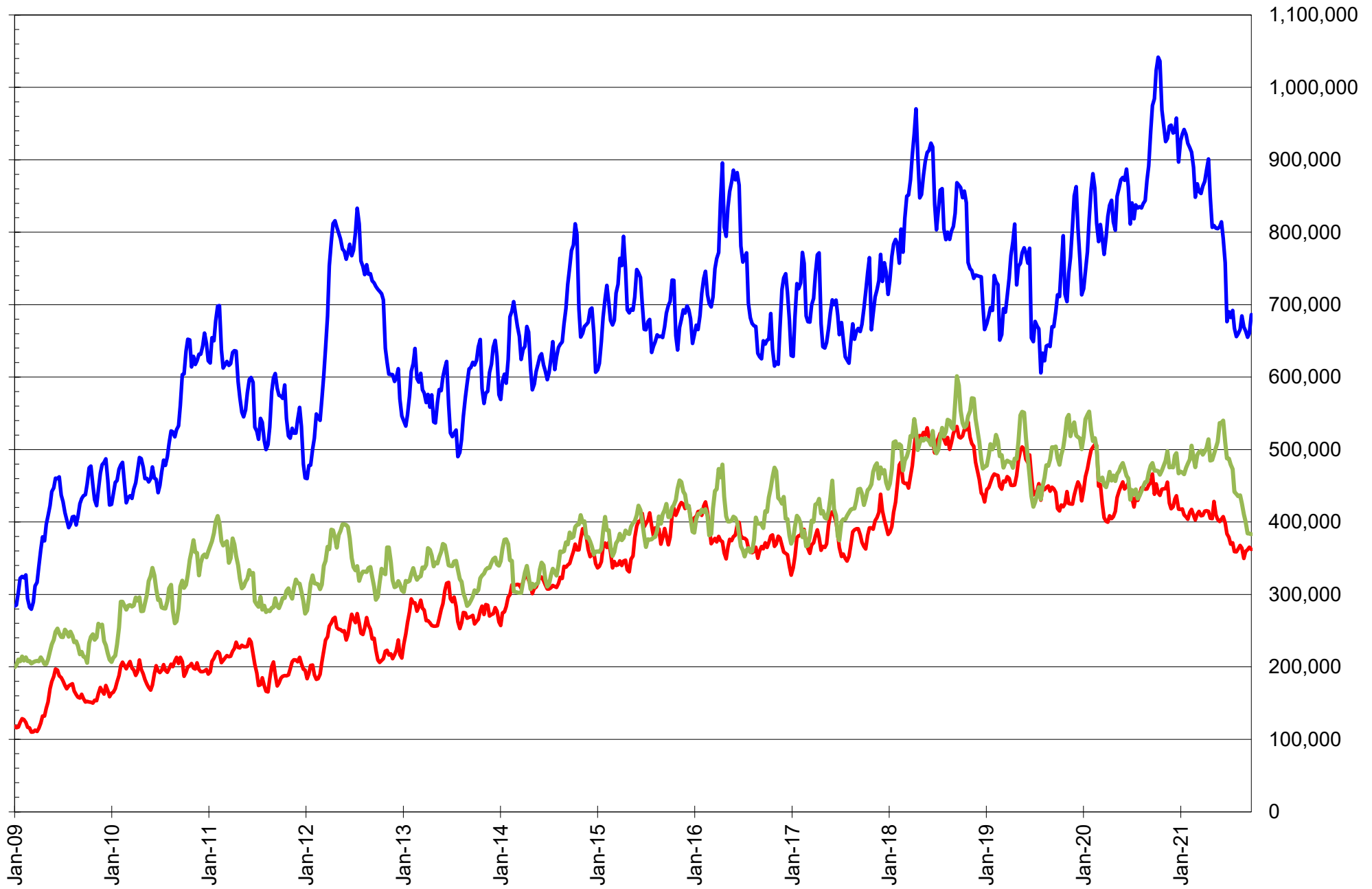


# NET POSITION OF LARGE SPECULATORS IN KANSAS CITY WHEAT





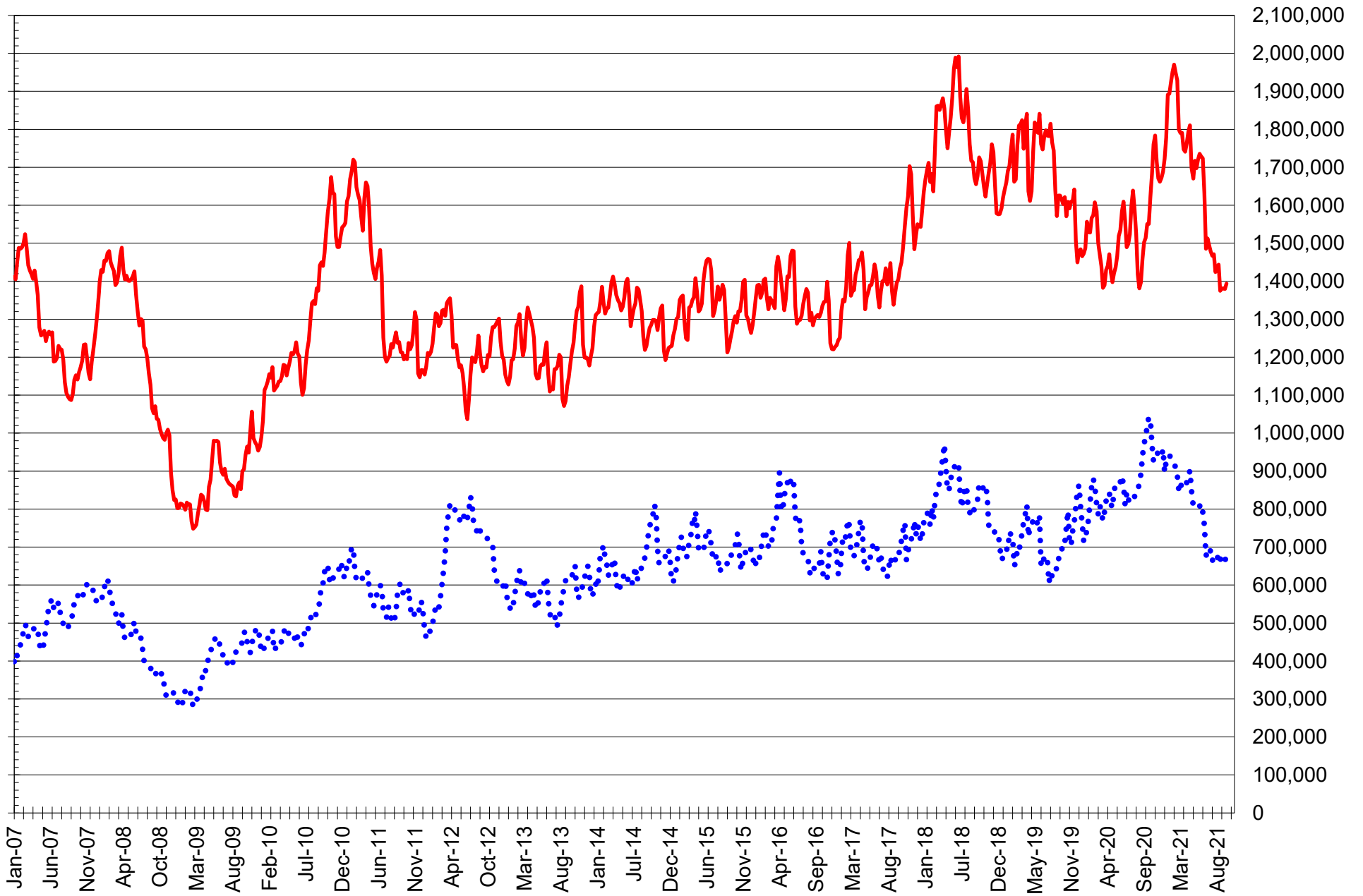
# TOTAL OPEN INTEREST IN SOYBEANS, MEAL AND OIL, FUTURES ONLY



SOURCE: CFTC & FI

— SOYBEANS — SOYBEAN MEAL — SOYBEAN OIL

# TOTAL OPEN INTEREST IN CORN AND SOYBEANS, FUTURES ONLY



SOURCE: CFTC & FI

— CORN

..... SOYBEANS

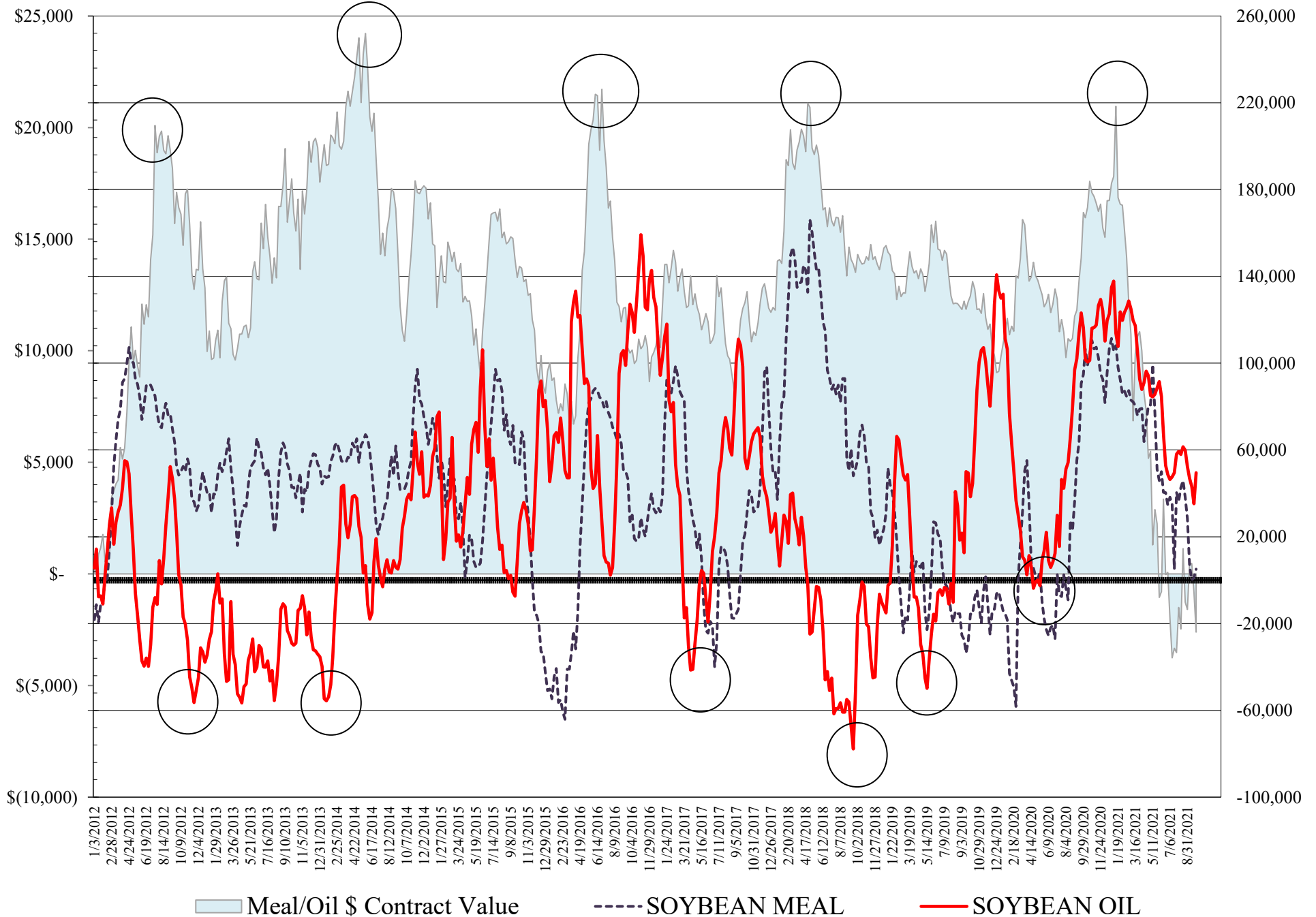
**COMMITMENT OF TRADERS  
FUTURES & OPTIONS NET POSITIONS  
AS OF 09/28/2021  
(IN THOUSAND CONTRACTS)**

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	28-Sep	21-Sep	14-Sep	7-Sep	28-Sep	21-Sep	14-Sep	7-Sep	28-Sep	21-Sep	14-Sep	7-Sep
<b>WHEAT</b>												
Chicago	13.6	11.2	9.6	-8.0	-6.5	-0.8	2.2	17.3	-7.1	-10.4	-11.8	-9.3
Kansas City	-38.1	-30.1	-31.2	-36.3	39.5	30.1	30.1	34.4	-1.3	0.0	1.1	1.9
Minneapolis	-28.1	-25.5	-25.7	-27.7	21.5	19.5	19.0	20.0	6.6	6.0	6.7	7.7
All Wheat	-52.6	-44.4	-47.2	-72.1	54.5	48.8	51.3	71.7	-1.9	-4.4	-4.1	0.3
<b>CORN</b>	-231.9	-206.7	-202.4	-201.9	297.4	281.7	277.6	285.3	-65.5	-75.0	-75.2	-83.4
OATS	-1.2	-1.4	-1.4	-1.8	0.8	0.9	0.8	1.0	0.4	0.5	0.6	0.9
<b>SOYBEANS</b>	-31.1	-23.4	-33.3	-31.6	56.8	49.2	56.9	59.8	-25.7	-25.8	-23.6	-28.2
SOY OIL	-55.2	-38.1	-48.4	-54.6	49.5	35.2	43.1	46.9	5.8	2.9	5.3	7.7
SOY MEAL	-24.5	-23.1	-20.0	-26.4	5.1	1.2	0.0	6.6	19.4	21.9	20.0	19.8

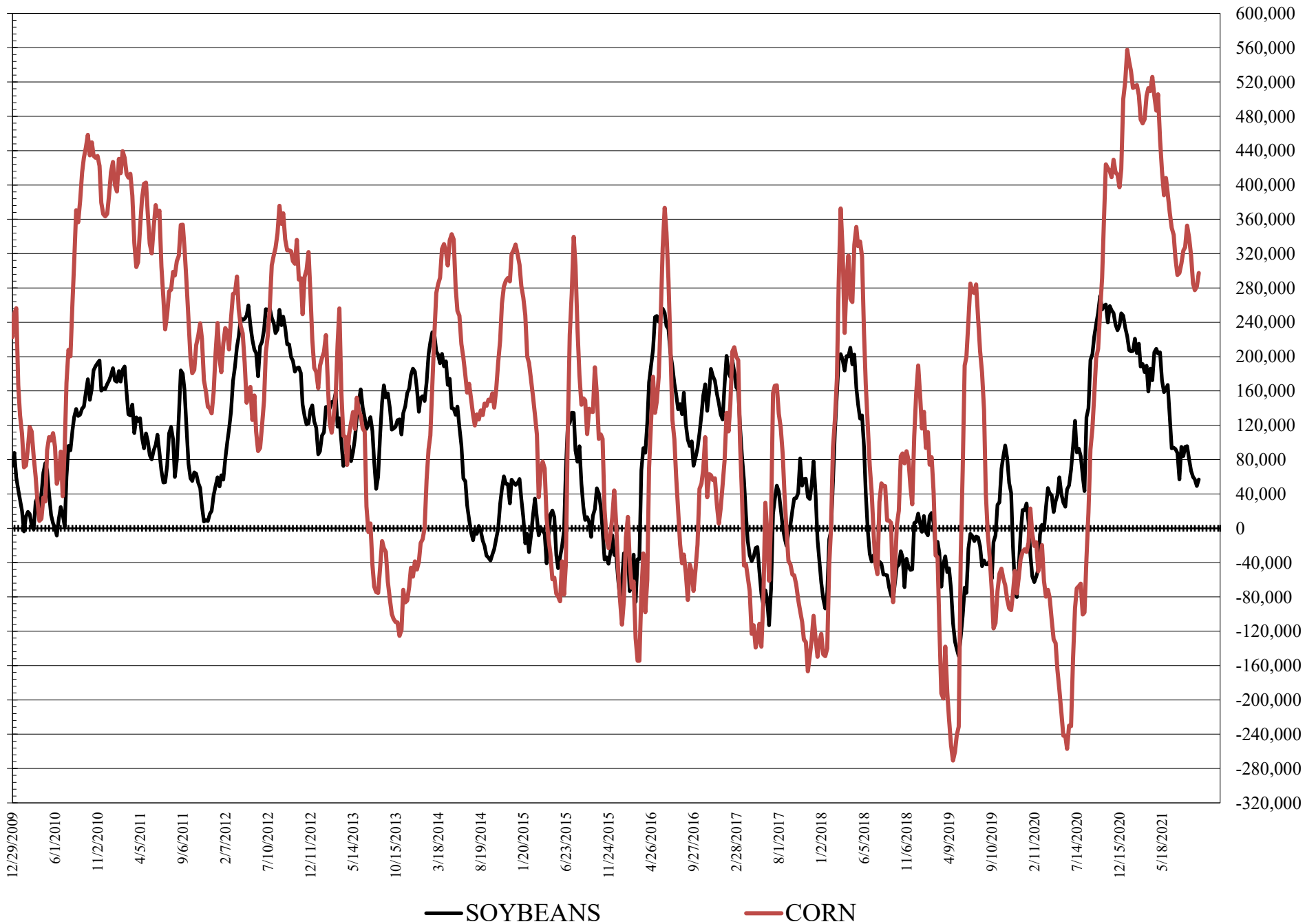
	TOTAL OPEN INTEREST				COMMERCIALS		% HELD BY TRADERS LARGE (FUNDS)		SMALL (NON-REP)	
	28-Sep	21-Sep	14-Sep	7-Sep	LONG	SHORT	LONG	SHORT	LONG	SHORT
<b>WHEAT</b>										
Chicago	430,091	431,266	434,267	443,677	42%	39%	18%	20%	8%	9%
Kansas City	244,526	244,081	243,759	256,768	35%	51%	36%	19%	8%	9%
Minneapolis	79,382	77,451	77,523	75,202	37%	72%	31%	4%	21%	13%
<b>CORN</b>	1,824,772	1,825,578	1,819,484	1,824,181	44%	57%	20%	4%	9%	12%
OATS	5,052	4,839	4,691	5,010						
<b>SOYBEANS</b>	871,342	857,135	845,260	852,228	52%	56%	14%	8%	7%	9%
SOY OIL	438,193	445,944	445,998	460,098	50%	62%	19%	8%	6%	5%
SOY MEAL	397,196	406,065	401,560	398,937	49%	55%	17%	16%	12%	7%

SOURCE: CFTC & FI

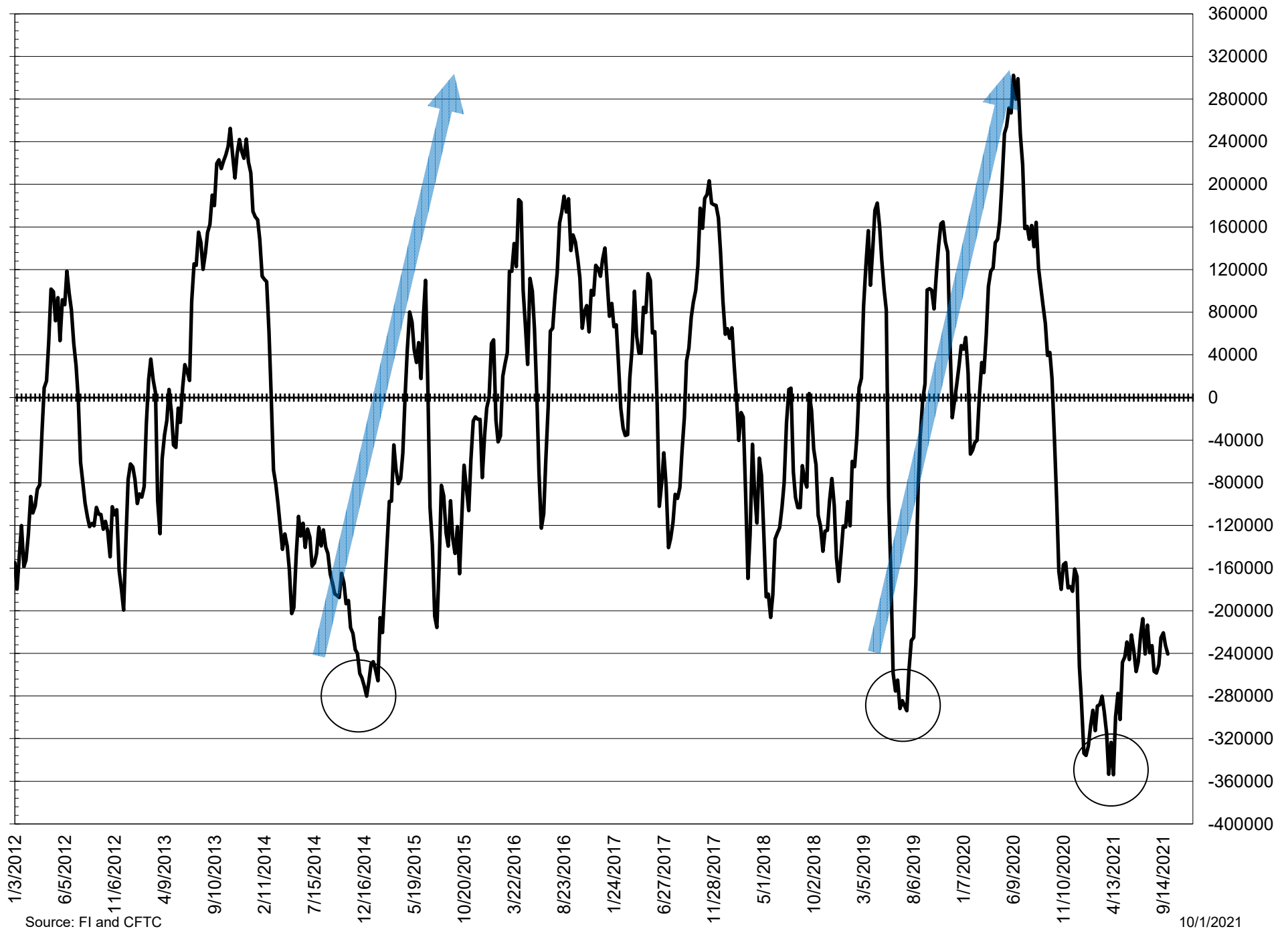
# NET POSITION FUTURES AND OPTIONS OF LARGE SPECULATORS IN SOYBEAN MEAL AND SOYBEAN OIL



# 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

10/1/2021



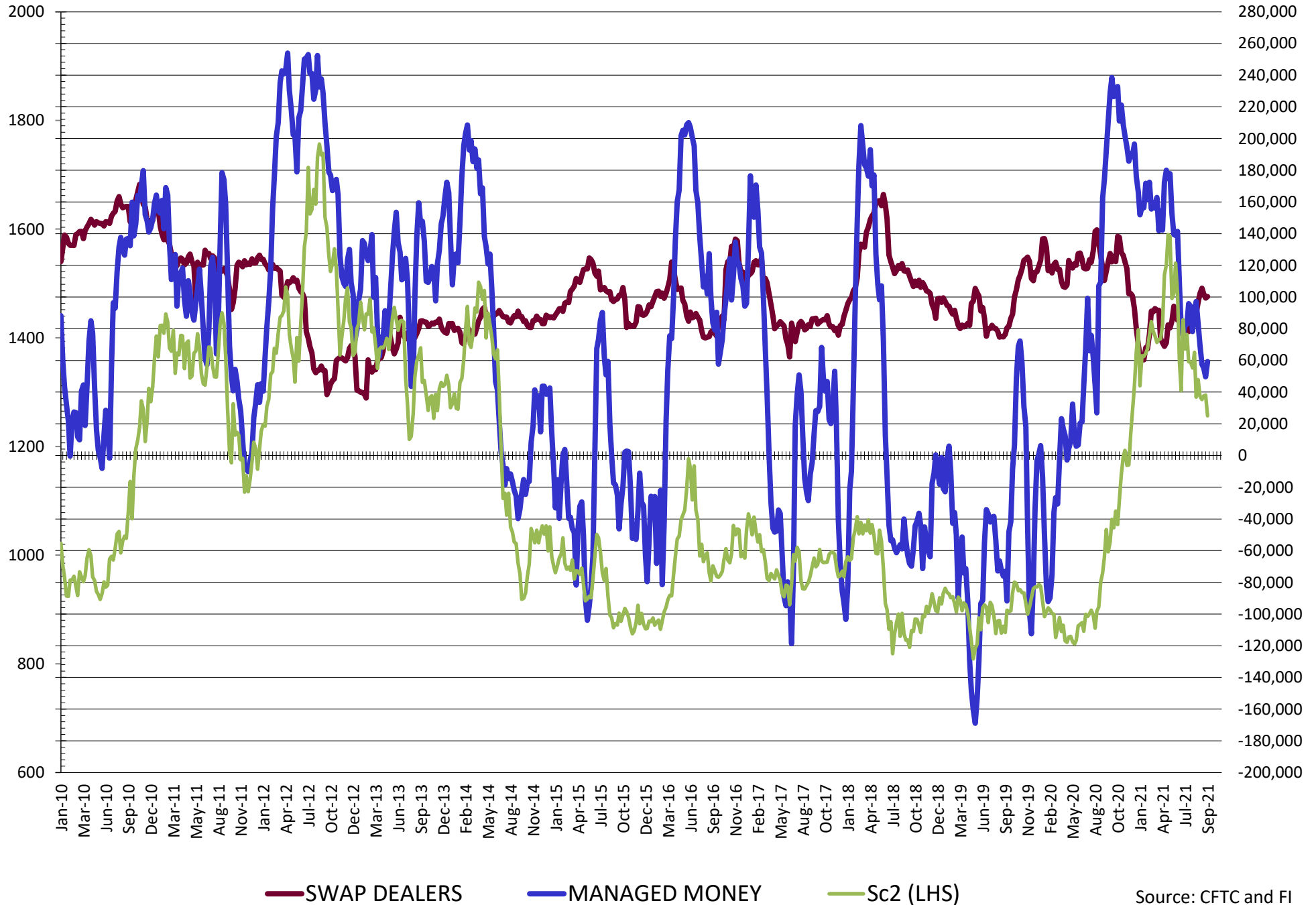
**DISAGGREGATED COMMITMENT OF TRADERS  
FUTURES & OPTIONS NET POSITIONS  
AS OF 09/28/2021  
(IN THOUSAND CONTRACTS)**

	PRODUCER / MERCHANT / PROCESSOR / USER				(INDEX/ETF) SWAP DEALERS				(CTA/CPO/OTHER UNREGISTERED) MANAGED MONEY			
	28-Sep	21-Sep	14-Sep	7-Sep	28-Sep	21-Sep	14-Sep	7-Sep	28-Sep	21-Sep	14-Sep	7-Sep
	WHEAT											
Chicago	(77.5)	(74.1)	(73.0)	(83.9)	91.1	85.4	82.6	75.9	(9.8)	(5.5)	(6.0)	5.2
Kansas City	(71.4)	(70.4)	(71.6)	(76.7)	33.3	40.3	40.4	40.4	46.1	39.0	37.6	41.2
Minneapolis	(29.7)	(27.5)	(27.4)	(29.5)	1.6	2.0	1.7	1.8	14.8	12.7	12.9	15.6
All Wheat	(178.6)	(172.1)	(172.0)	(190.2)	126.0	127.7	124.7	118.1	51.1	46.2	44.6	62.0
CORN	(459.5)	(441.2)	(436.9)	(442.6)	227.6	234.6	234.5	240.7	244.7	214.4	212.2	215.2
OATS	(1.3)	(1.3)	(1.5)	(1.9)	0.1	(0.1)	0.1	0.1	0.4	0.4	0.4	0.5
SOYBEANS	(131.4)	(122.7)	(135.3)	(137.2)	100.3	99.4	102.1	105.6	59.3	49.7	55.4	57.5
SOY OIL	(154.0)	(142.9)	(152.0)	(155.6)	98.8	104.7	103.6	101.0	47.5	39.0	47.1	53.1
SOY MEAL	(107.0)	(105.9)	(104.5)	(111.2)	82.5	82.8	84.6	84.8	(15.0)	(18.6)	(16.3)	(7.8)
	TOTAL				OTHER REPORTABLE				NON REPORTABLE			
	OPEN INTEREST				SWAP DEALERS				MANAGED MONEY			
	28-Sep	21-Sep	14-Sep	7-Sep	28-Sep	21-Sep	14-Sep	7-Sep	28-Sep	21-Sep	14-Sep	7-Sep
WHEAT												
Chicago	430,091	431,266	434,267	443,677	3.3	4.7	8.2	12.2	(7.1)	(10.4)	(11.8)	(9.3)
Kansas City	244,526	244,081	243,759	256,768	(6.7)	(8.9)	(7.5)	(6.9)	(1.3)	0.0	1.1	1.9
Minneapolis	79,382	77,451	77,523	75,202	6.7	6.8	6.1	4.4	6.6	6.0	6.7	7.7
All Wheat	753,999	752,798	755,549	775,647	3.4	2.5	6.7	9.7	(1.9)	(4.4)	(4.1)	0.3
CORN	1,824,772	1,825,578	1,819,484	1,824,181	52.7	67.3	65.3	70.1	(65.5)	(75.0)	(75.0)	(75.0)
OATS	5,052	4,839	4,691	5,010	0.5	0.5	0.5	0.5	0.4	0.5	0.6	0.9
SOYBEANS	871,342	857,135	845,260	852,228	(2.5)	(0.5)	1.5	2.3	(25.7)	(25.8)	(23.6)	(28.2)
SOY OIL	438,193	445,944	445,998	460,098	2.0	(3.8)	(3.9)	(6.2)	5.8	2.9	5.3	7.7
SOY MEAL	397,196	406,065	401,560	398,937	20.1	19.7	16.3	14.4	19.4	21.9	20.0	19.8

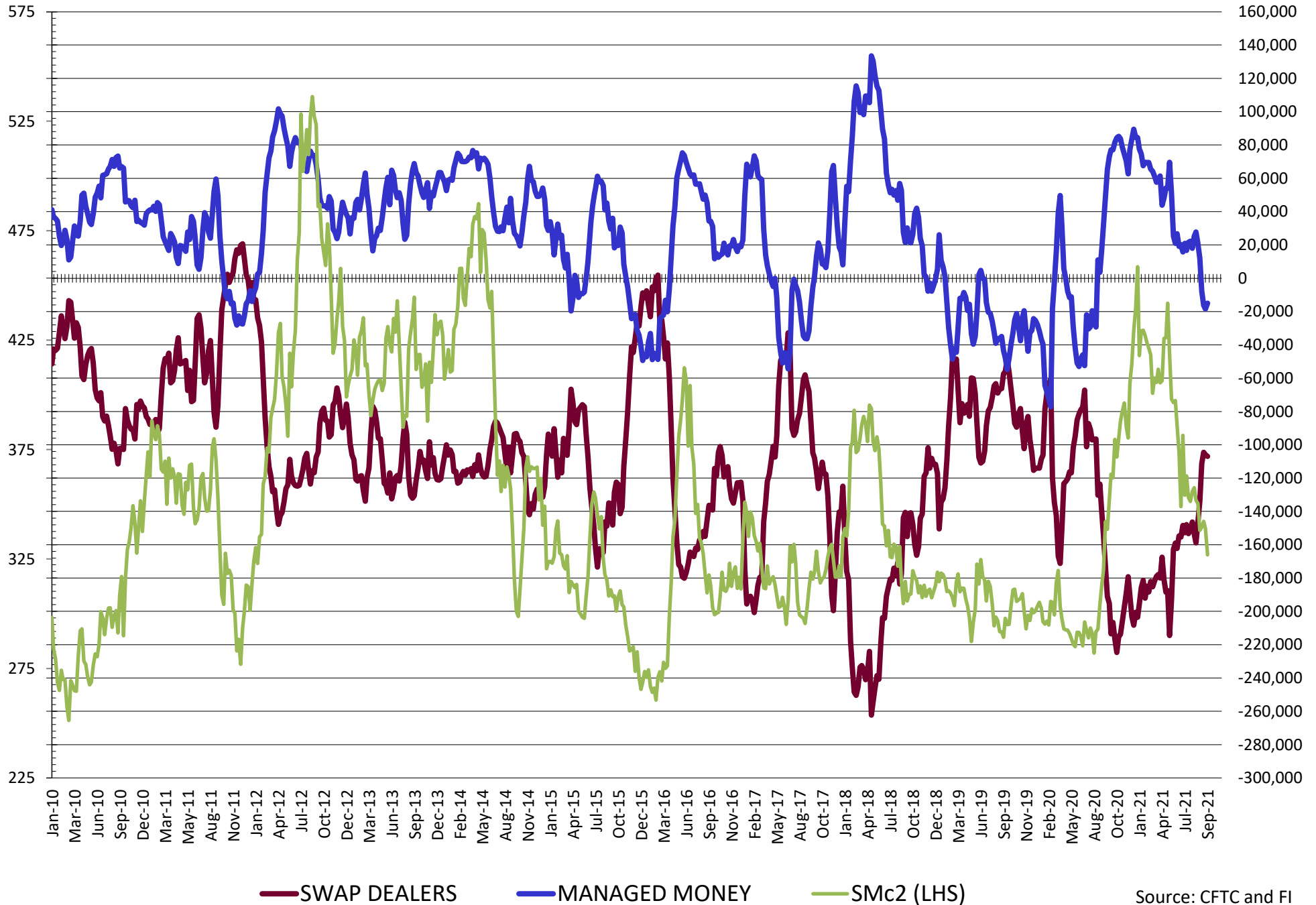
SOURCE: CFTC & FI



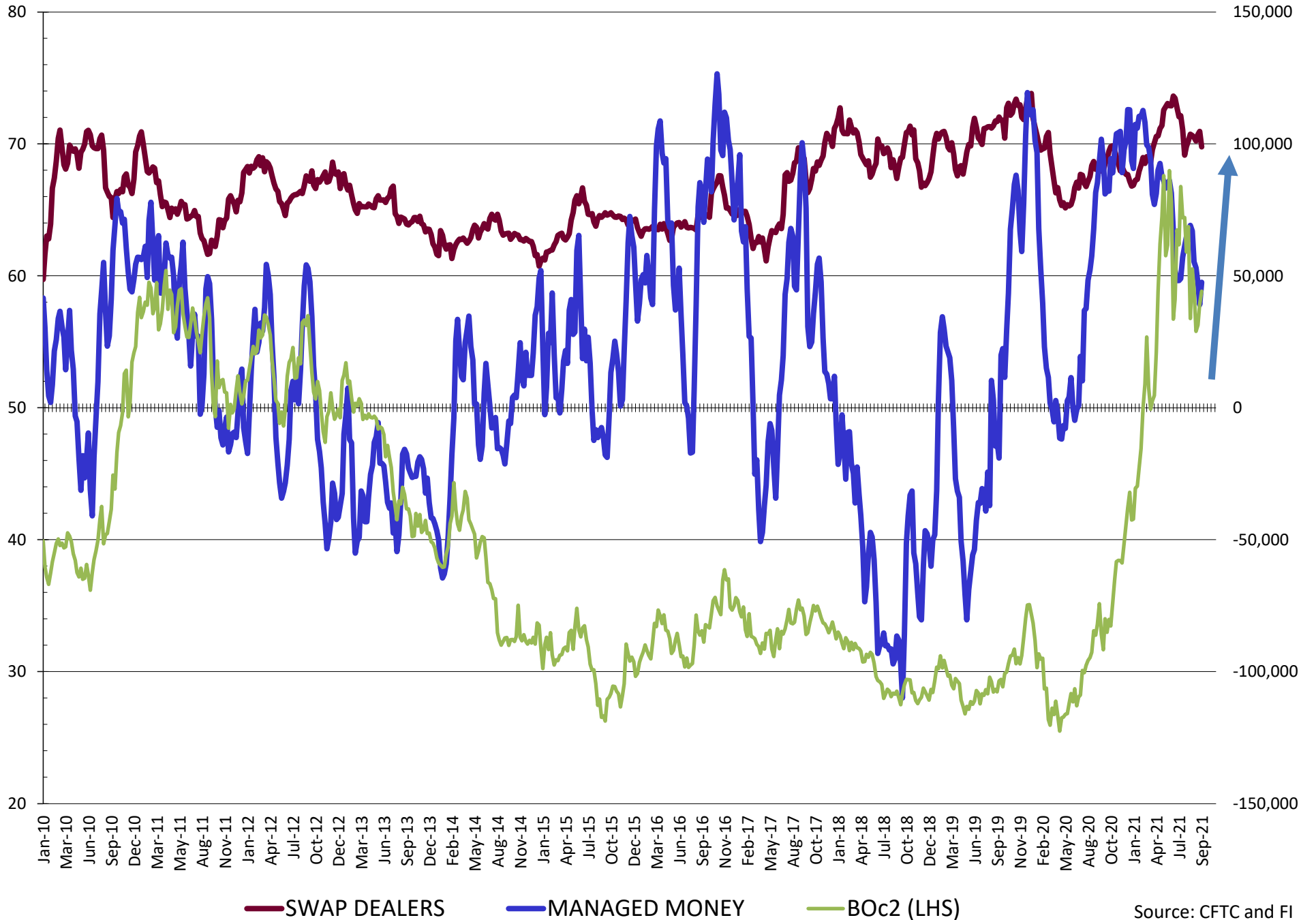
# NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEANS



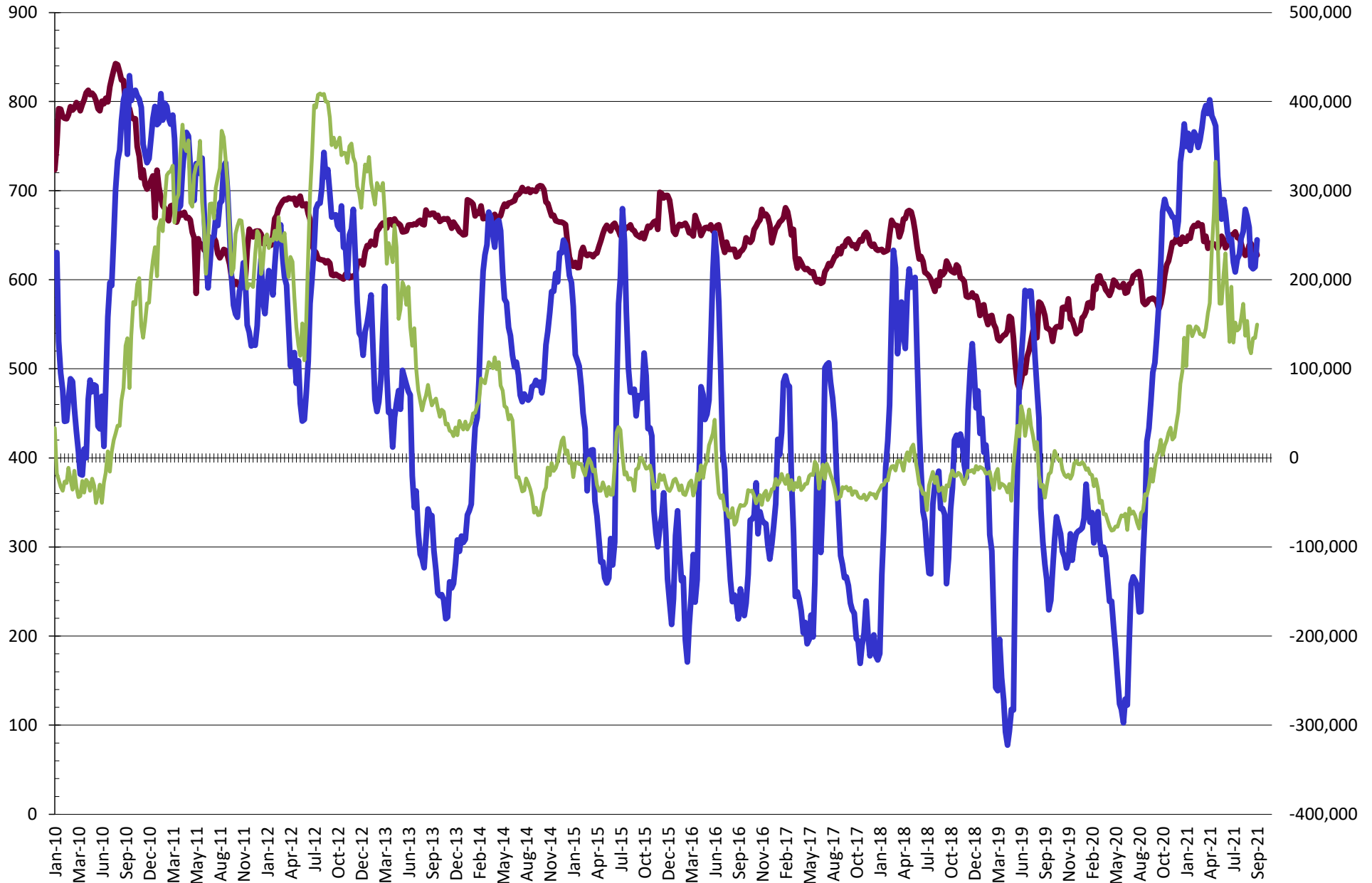
# NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEAN MEAL



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

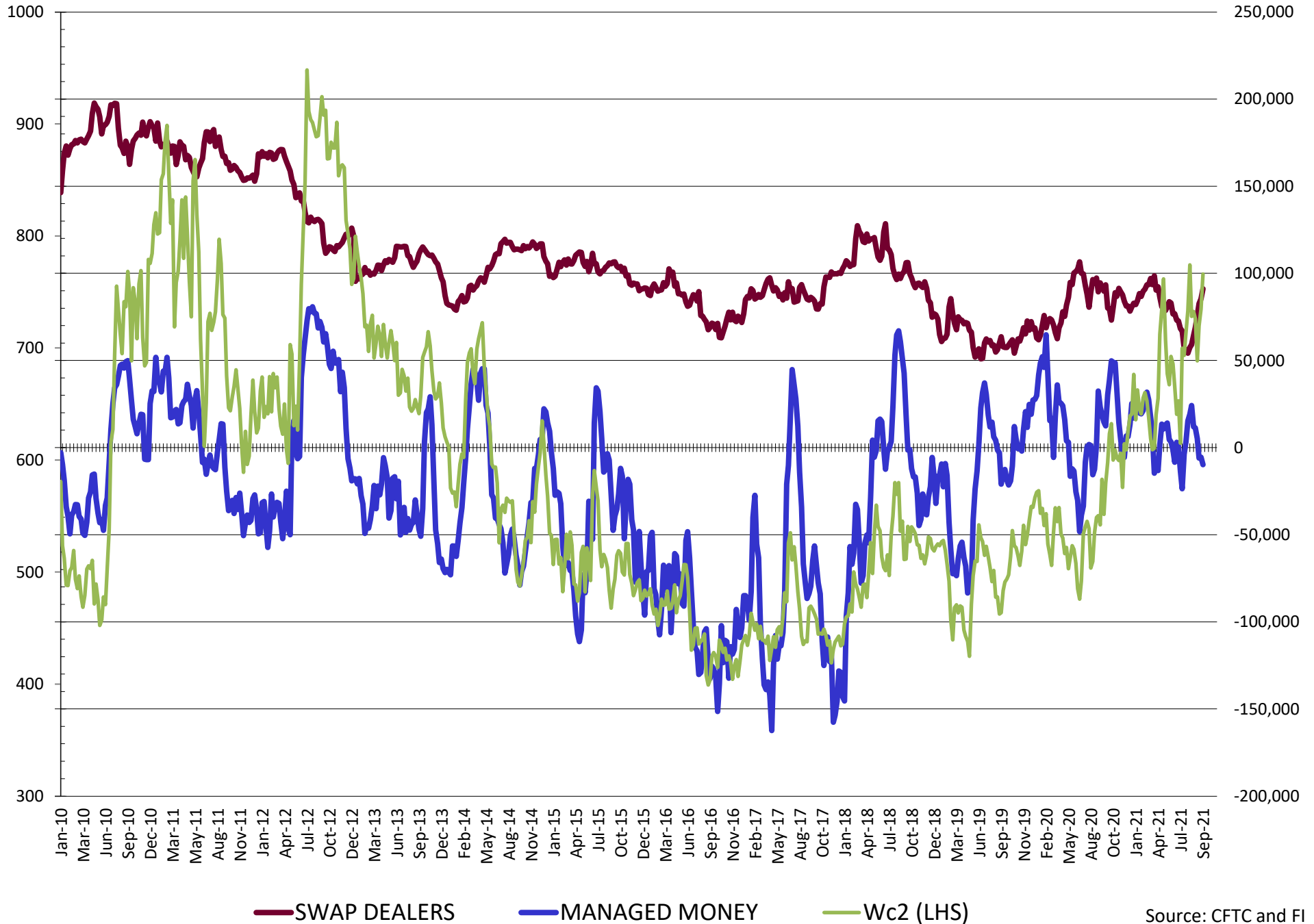


# NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN CORN

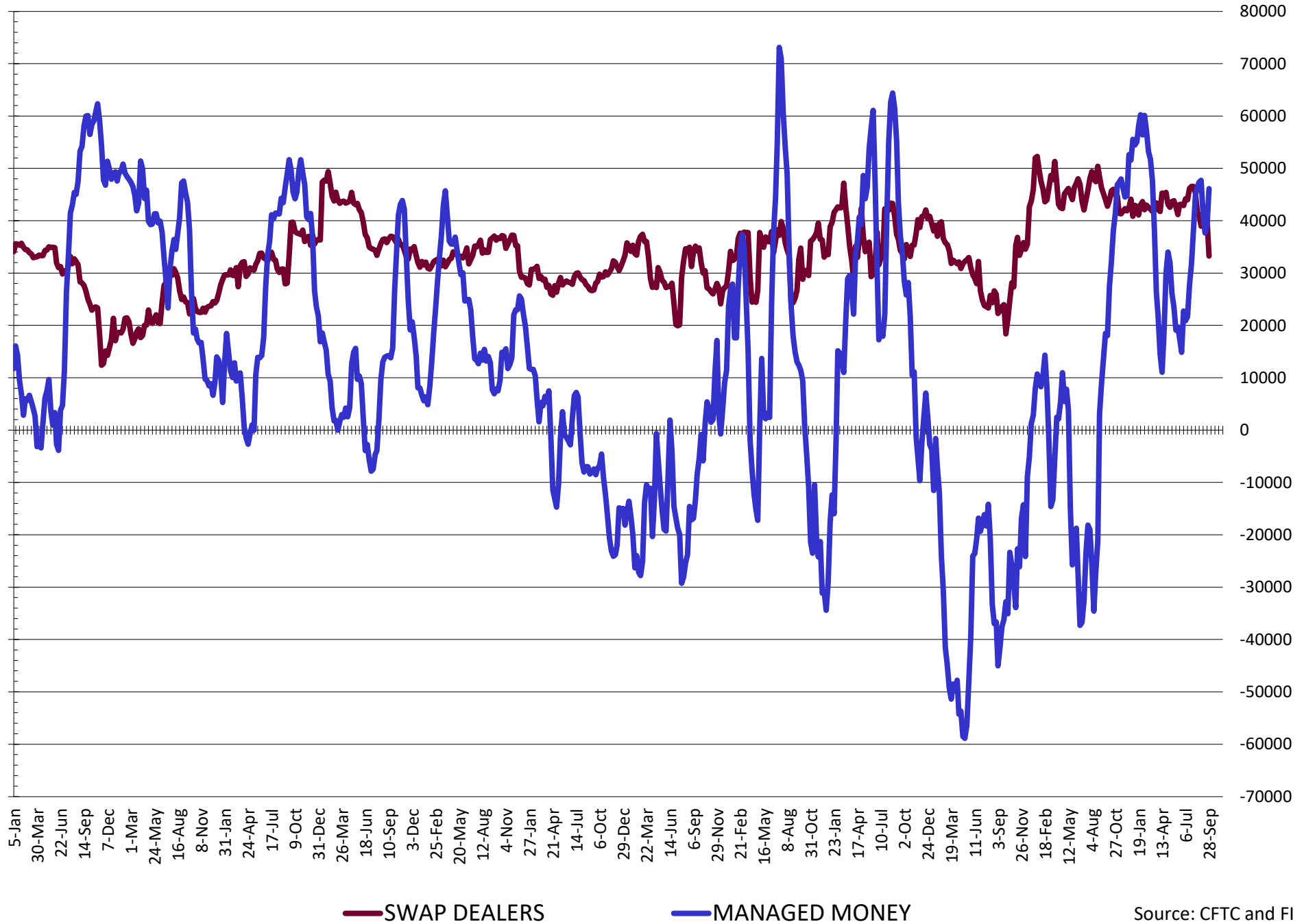


— SWAP DEALERS     
 — MANAGED MONEY     
 — Cc2 (LHS)

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

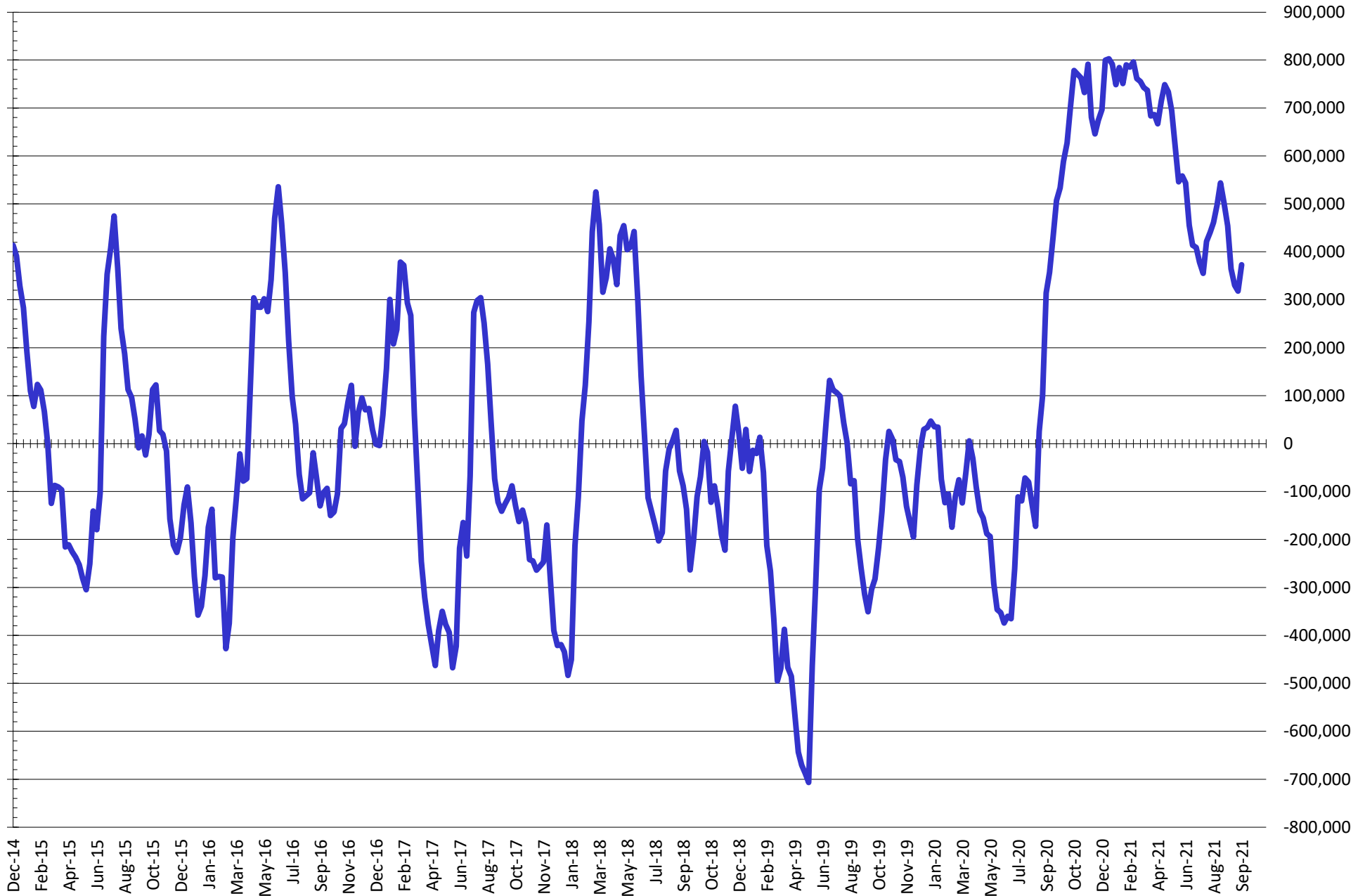


# NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN KANSAS WHEAT



Source: CFTC and FI  
10/1/2021

# 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  
10/1/2021

**COMMITMENT OF TRADERS**  
**FUTURES & OPTIONS NET POSITIONS (INDEX BROKEN OUT)**  
**AS OF 09/28/2021**  
(IN THOUSAND CONTRACTS)

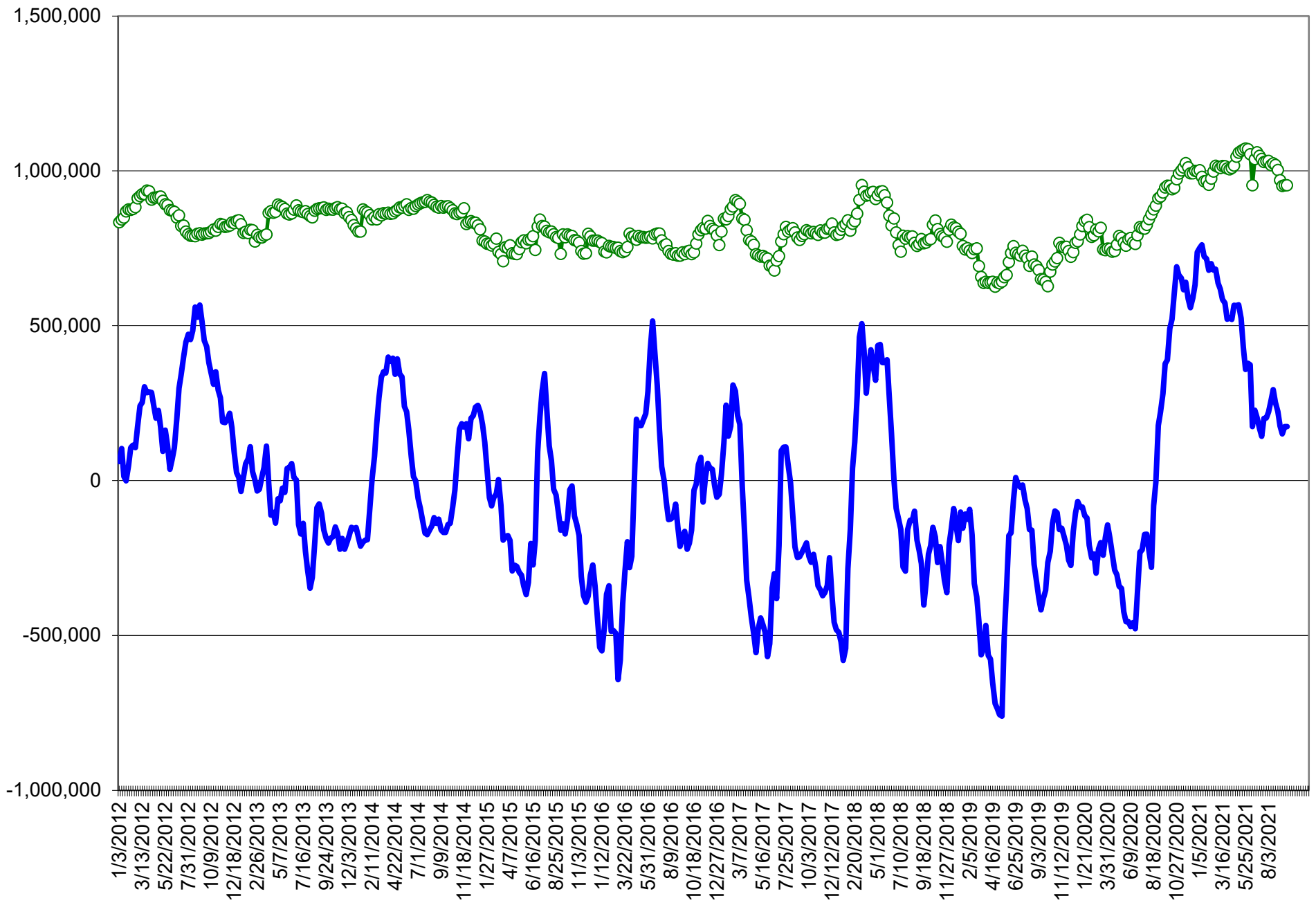
	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	28-Sep	21-Sep	14-Sep	7-Sep	28-Sep	21-Sep	14-Sep	7-Sep	28-Sep	21-Sep	14-Sep	7-Sep
	WHEAT											
Chicago	(93.3)	(89.6)	(91.4)	(107.0)	(37.1)	(31.4)	(28.3)	(18.1)	(7.1)	(10.4)	(11.8)	(9.3)
Kansas City	(78.4)	(75.2)	(77.2)	(82.8)	22.4	13.1	12.9	16.3	(1.3)	0.0	1.1	1.9
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	(171.7)	(164.8)	(168.6)	(189.7)	(14.7)	(18.4)	(15.4)	(1.7)	(8.4)	(10.4)	(10.8)	(7.4)
CORN	(485.1)	(462.8)	(460.2)	(464.9)	170.1	159.2	154.0	156.8	(65.5)	(75.0)	(75.2)	(83.4)
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	(156.6)	(148.4)	(160.0)	(159.4)	9.2	4.6	14.8	15.6	(25.7)	(25.8)	(23.6)	(28.2)
SOY OIL	(147.8)	(131.1)	(141.0)	(145.6)	26.4	14.3	21.5	24.9	5.8	2.9	5.3	7.7
SOY MEAL	(91.4)	(90.1)	(87.9)	(94.2)	(17.1)	(21.1)	(24.2)	(20.1)	19.4	21.9	20.0	19.8

	TOTAL OPEN INTEREST				(INDEX) COMMERCIAL INDEX TRADERS				(INDEX) % NET OF TOTAL OPEN INTEREST			
	28-Sep	21-Sep	14-Sep	7-Sep	28-Sep	21-Sep	14-Sep	7-Sep	28-Sep	21-Sep	14-Sep	7-Sep
	WHEAT											
Chicago	430,091	431,266	434,267	443,677	137.5	131.5	131.5	134.3	32.0%	30.5%	30.3%	30.3%
Kansas City	244,526	244,081	243,759	256,768	57.3	62.1	63.3	64.5	23.4%	25.4%	26.0%	25.1%
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	674,617	675,347	678,026	700,445	194.8	193.6	194.8	198.8	28.9%	28.7%	28.7%	28.4%
CORN	1,824,772	1,825,578	1,819,484	1,824,181	380.5	378.6	381.5	391.5	20.9%	20.7%	21.0%	21.5%
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	871,342	857,135	845,260	852,228	173.1	169.7	168.8	172.0	19.9%	19.8%	20.0%	20.2%
SOY OIL	438,193	445,944	445,998	460,098	115.7	113.8	114.2	113.1	26.4%	25.5%	25.6%	24.6%
SOY MEAL	397,196	406,065	401,560	398,937	89.1	89.2	92.1	94.5	22.4%	22.0%	22.9%	23.7%

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 9/28/21

	(Neg)-"Short"	Pos-"Long"			
Actual less Est.	(7.0)	(1.4)	(18.4)	2.0	3.7
	<b>Corn</b>	<b>Bean</b>	<b>Chi. Wheat</b>	<b>Meal</b>	<b>Oil</b>
Act.	278.5	64.7	(3.6)	13.8	51.2
29-Sep	9.0	6.0	1.0	2.0	2.0
30-Sep	(3.0)	(12.0)	10.0	(5.0)	3.0
1-Oct	4.0	(4.0)	20.0	(1.0)	0.0
4-Oct					
5-Oct					
<b>FI Est. of Futures Only 9/28/21</b>	<b>288.5</b>	<b>54.7</b>	<b>27.4</b>	<b>9.8</b>	<b>56.2</b>
<b>FI Est. Futures &amp; Options</b>	<b>307.3</b>	<b>46.8</b>	<b>24.6</b>	<b>1.1</b>	<b>54.5</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 9/28/21

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	235.0	57.1	(12.9)	(15.0)	47.6
Latest CFTC F&O	244.7	59.3	(9.8)	(15.0)	47.5
FI Est. Managed Fut. Only	245	47	18	(19)	53
FI Est. Managed Money F&O	255	49	21	(19)	52

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

Index Futures & Options	380.5	173.1	137.5	NA	115.7
Change From Previous Week	1.9	3.5	6.0	NA	1.8

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

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