

CFTC COMMITMENT OF TRADERS REPORT

As of 3/15/2022

TRADITIONAL FUNDS net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	9.2	1.0	8.7	6.2	(1.7)	0.4	3.5
Futures & Options Combined	9.6	(2.3)	8.6	4.0	(0.7)	0.2	3.0

TRADITIONAL COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(12.1)	(4.7)	(8.9)	(4.8)	0.2	(0.8)	(3.2)
Futures & Options Combined	(15.1)	(1.5)	(9.1)	(2.0)	(1.3)	(1.0)	(2.6)

MANAGED MONEY net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	5.4	0.3	6.3	4.1	3.2	(0.6)	1.5
Futures & Options Combined	4.1	(1.0)	6.5	3.5	2.7	(0.5)	1.5

SWAP DEALERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(19.1)	(8.9)	(1.3)	(4.2)	(2.9)	(1.3)	(0.3)
Futures & Options Combined	(20.8)	(8.1)	(1.4)	(3.7)	(3.3)	(1.4)	(0.1)

PRODUCERS/END USERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	7.0	4.2	(7.6)	(0.6)	3.1	0.6	(2.9)
Futures & Options Combined	5.7	6.6	(7.7)	1.6	2.0	0.5	(2.5)

INDEX net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	24.5	13.7	0.2	(0.1)	6.9	5.8	NA

SUPPLEMENTAL NON-COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	(28.1)	(23.2)	6.0	1.8	(10.1)	(9.7)	NA

OPEN INTEREST net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	16.3	1.8	2.2	(2.5)	(3.1)	(5.9)	(2.0)
Futures & Options Combined	28.4	(4.0)	8.2	(4.2)	(5.3)	(4.7)	(1.8)

Source: CFTC and FI

Wed to Tue, in 000 contracts

3/18/2022

**COMMITMENT OF TRADERS
FUTURES ONLY NET POSITIONS
AS OF 03/15/2022
(IN THOUSAND CONTRACTS)**

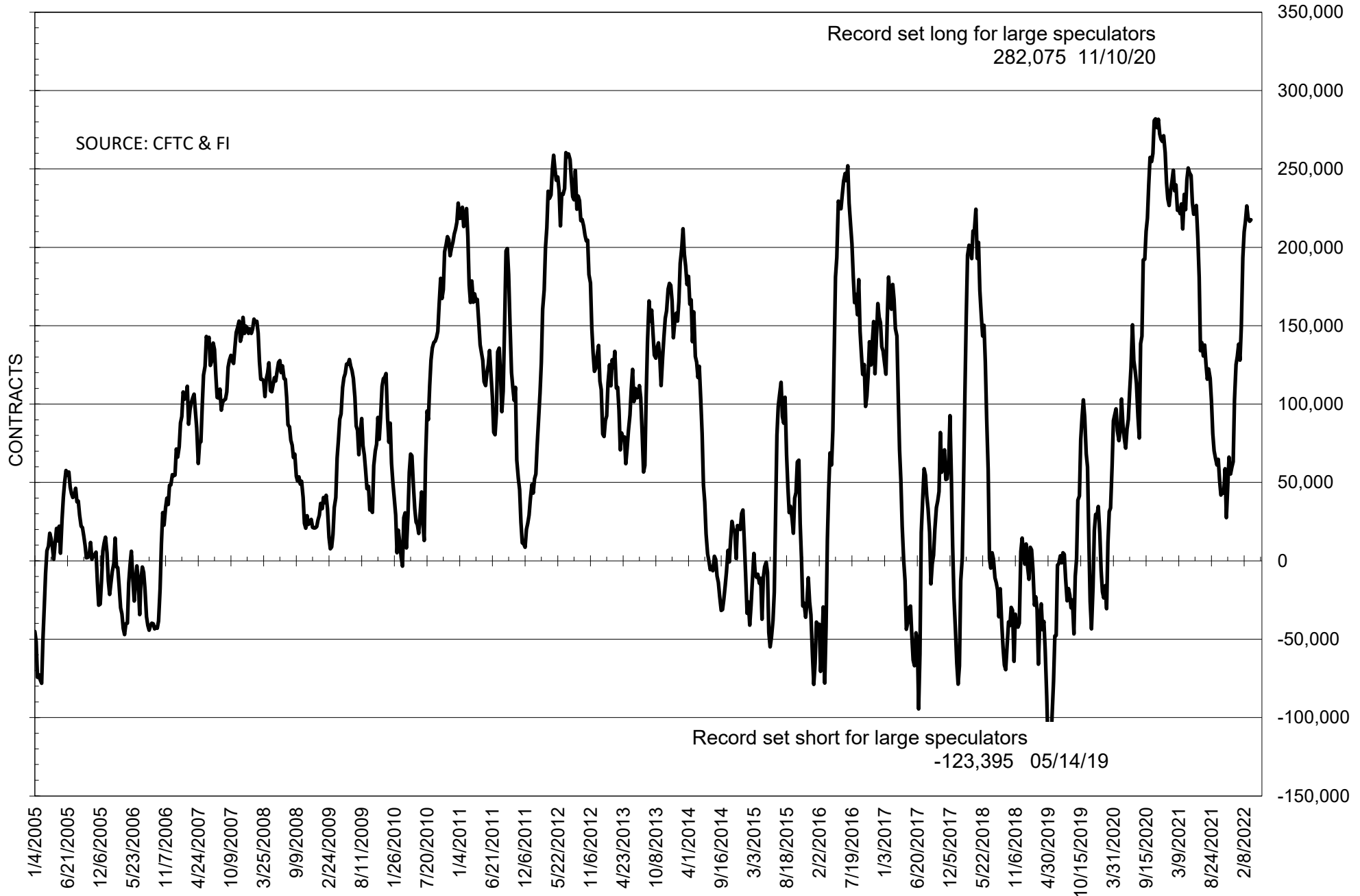
	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	15-Mar	8-Mar	1-Mar	22-Feb	15-Mar	8-Mar	1-Mar	22-Feb	15-Mar	8-Mar	1-Mar	22-Feb
	WHEAT											
Chicago	-5.3	-5.5	0.3	10.6	10.9	12.6	6.4	-3.9	-5.7	-7.1	-6.7	-6.7
Kansas City	-45.3	-44.5	-43.2	-38.0	44.3	43.9	41.6	37.7	1.0	0.6	1.6	0.3
Minneapolis	-27.2	-24.0	-19.4	-16.8	22.6	19.1	16.0	12.5	4.6	5.0	3.3	4.4
All Wheat	-77.7	-74.0	-62.3	-44.2	77.8	75.6	64.1	46.3	-0.1	-1.6	-1.8	-2.0
CORN	-468.8	-456.7	-427.8	-411.0	507.2	498.0	460.9	451.7	-38.4	-41.3	-33.1	-40.8
OATS	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#####	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
SOYBEANS	-194.0	-189.2	-189.2	-196.8	217.6	216.6	218.9	226.5	-23.6	-27.4	-29.7	-29.7
SOY OIL	-113.3	-108.5	-100.2	-97.3	97.9	91.7	85.0	83.1	15.4	16.8	15.3	14.2
SOY MEAL	-159.5	-150.6	-138.4	-138.5	130.3	121.6	113.2	112.1	29.2	29.0	25.3	26.4

Oats positions thin to be reported

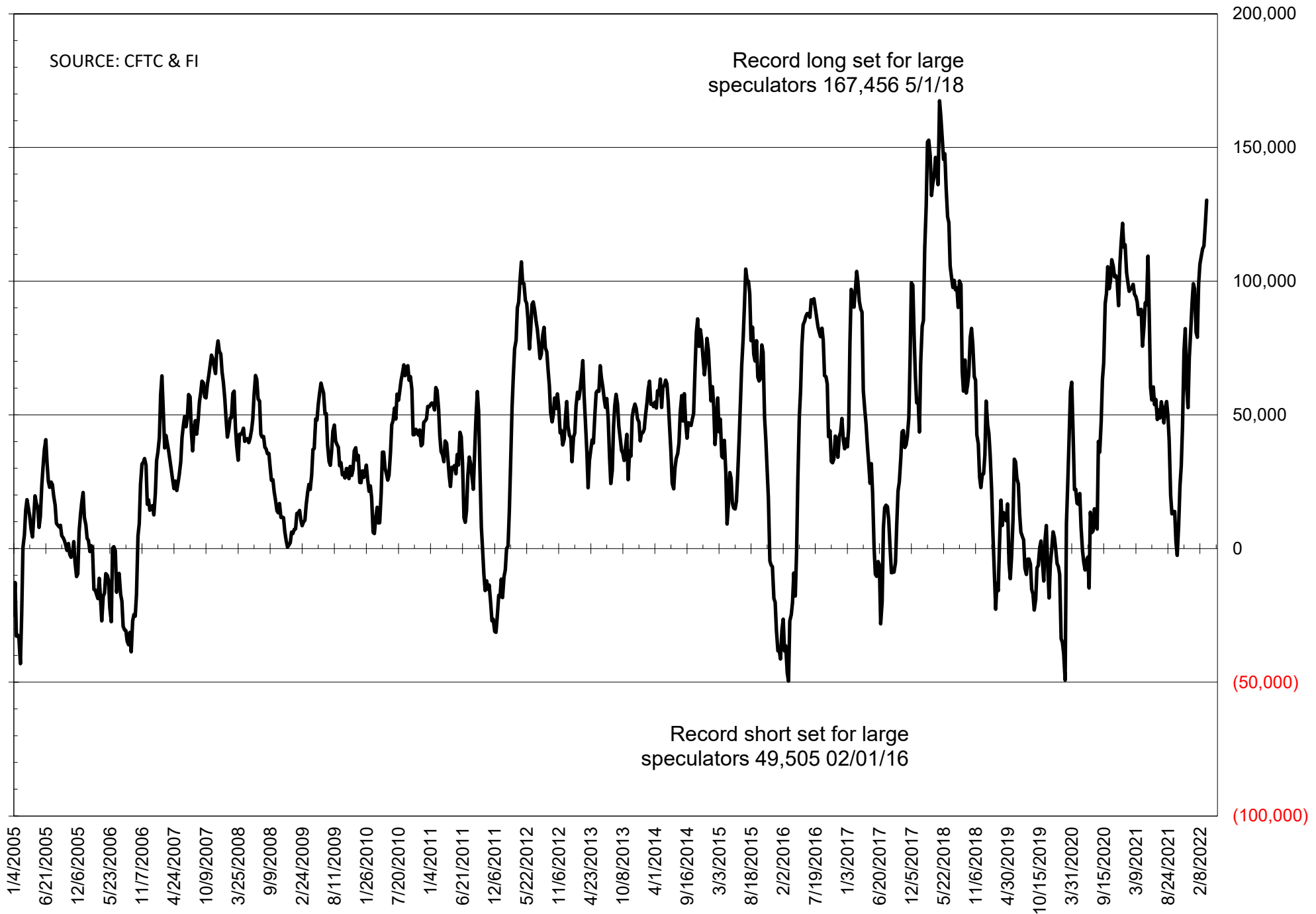
	TOTAL OPEN INTEREST				NEARBY FUTURES PRICE					15-Mar-22 LAST REPORTED % HELD BY TRADERS			
	15-Mar	8-Mar	1-Mar	22-Feb	K Latest	K 15-Mar	K 8-Mar	K 1-Mar	H 22-Feb	LARGE FUND		SMALL	
										LONG	SHORT	LONG	SHORT
WHEAT													
Chicago	339904	342996	372124	379308	1063.75	1154.25	1286.50	984.00	844.25	0%	29%	0%	11%
Kansas City	178859	184723	208293	213586	1070.50	1157.50	1199.50	1003.00	881.75	0%	10%	0%	11%
Minneapolis	64458	66448	68246	68647	1057.75	1099.25	1144.00	1054.00	985.75	0%	2%	0%	15%
CORN	1504159	1487815	1484670	1563758	741.75	758.00	853.00	725.75	674.75	0%	4%	0%	11%
OATS	#VALUE!	#VALUE!	#VALUE!	#VALUE!	695.00	661.50	642.75	676.25	680.25	0%	#VALUE!	0%	#VALUE!
SOYBEANS	745345	743566	758796	826824	1668.00	1658.75	1689.75	1690.00	1635.00	36%	6%	7%	10%
SOY OIL	346129	348593	376480	410654	72.29	73.68	75.75	76.21	70.15	0%	5%	0%	5%
SOY MEAL	381928	379713	397377	440199	477.00	484.00	473.30	454.30	453.70	0%	3%	0%	5%

SOURCE: CFTC & FI

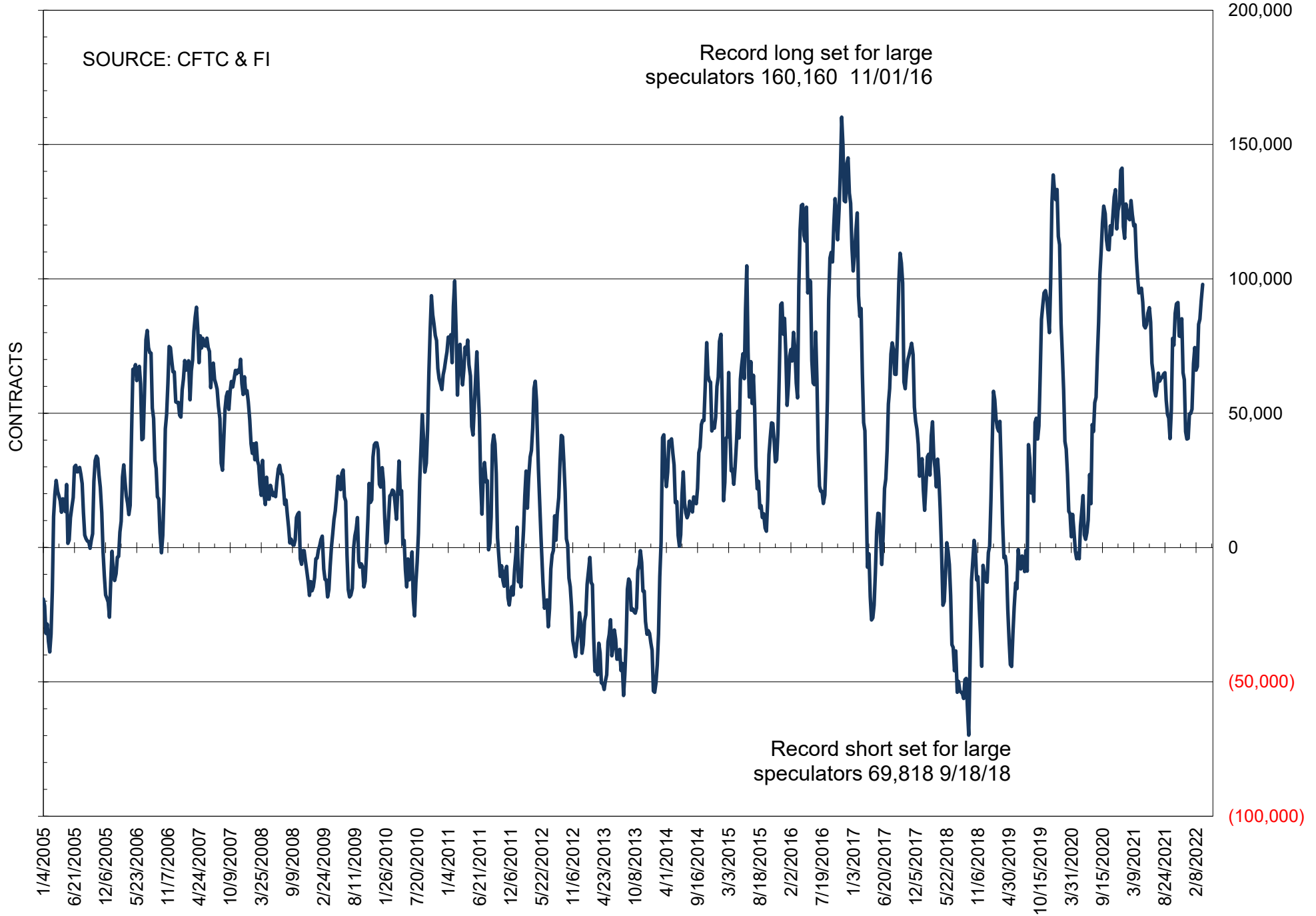
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYBEANS



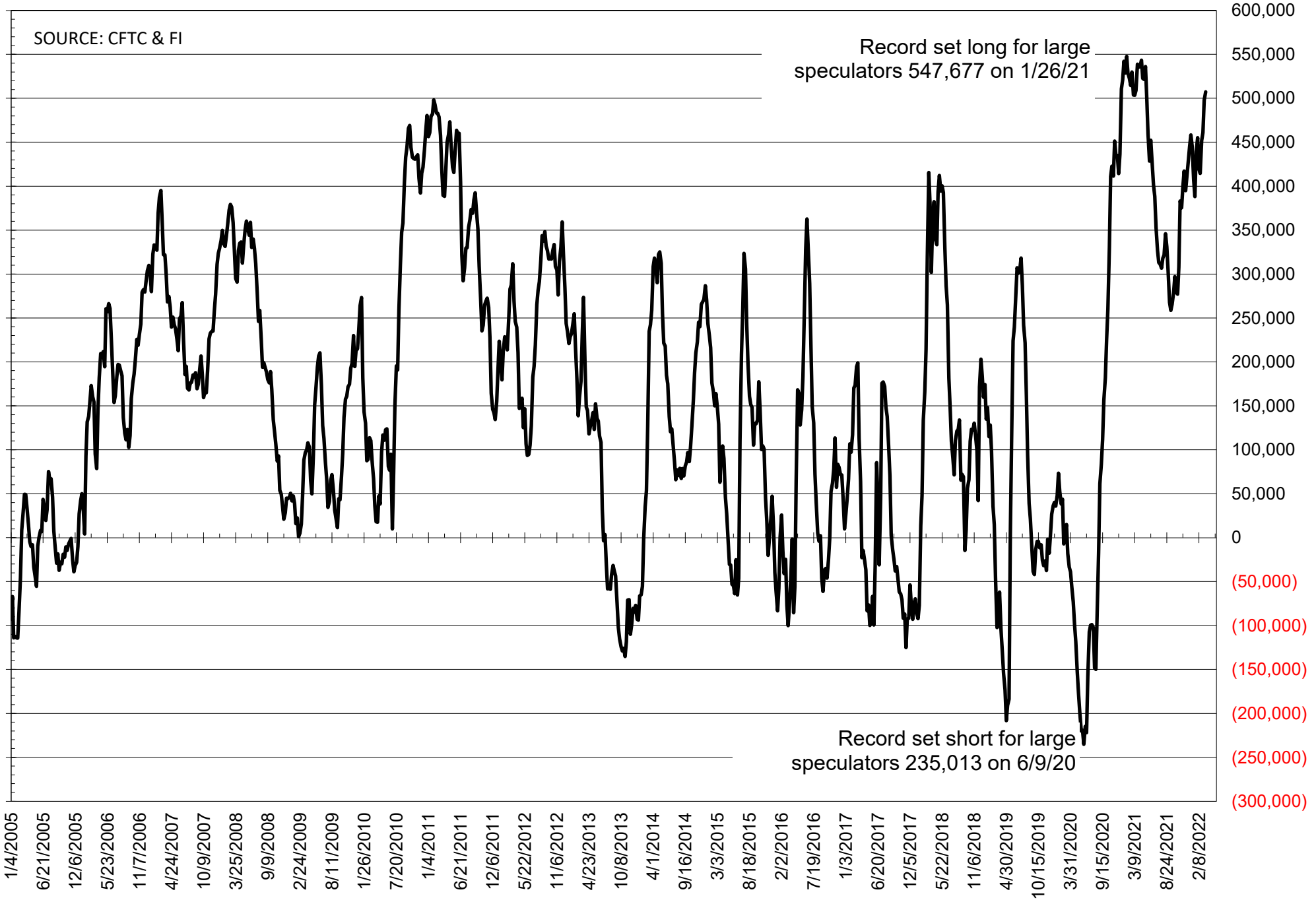
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYMEAL



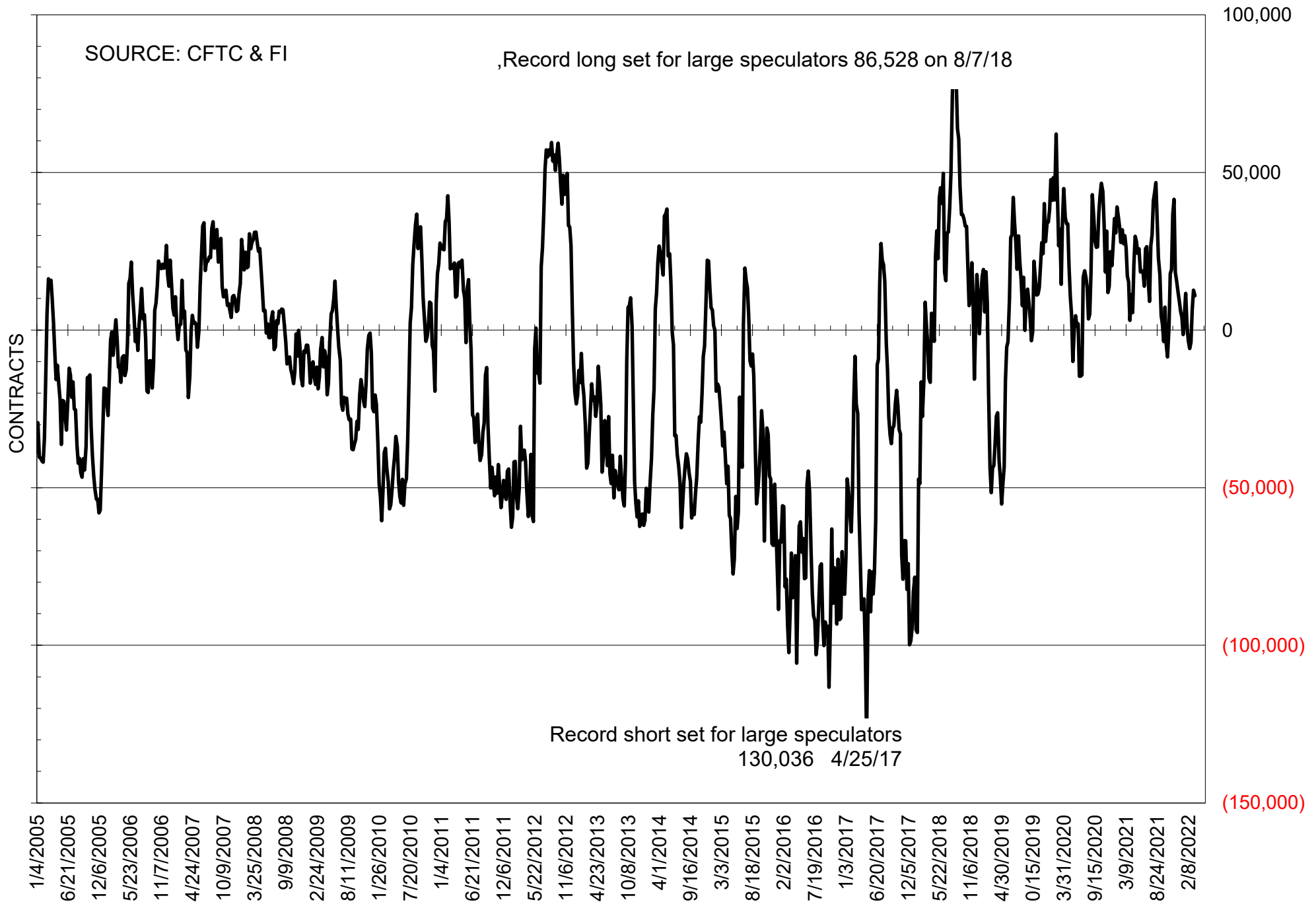
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYOIL



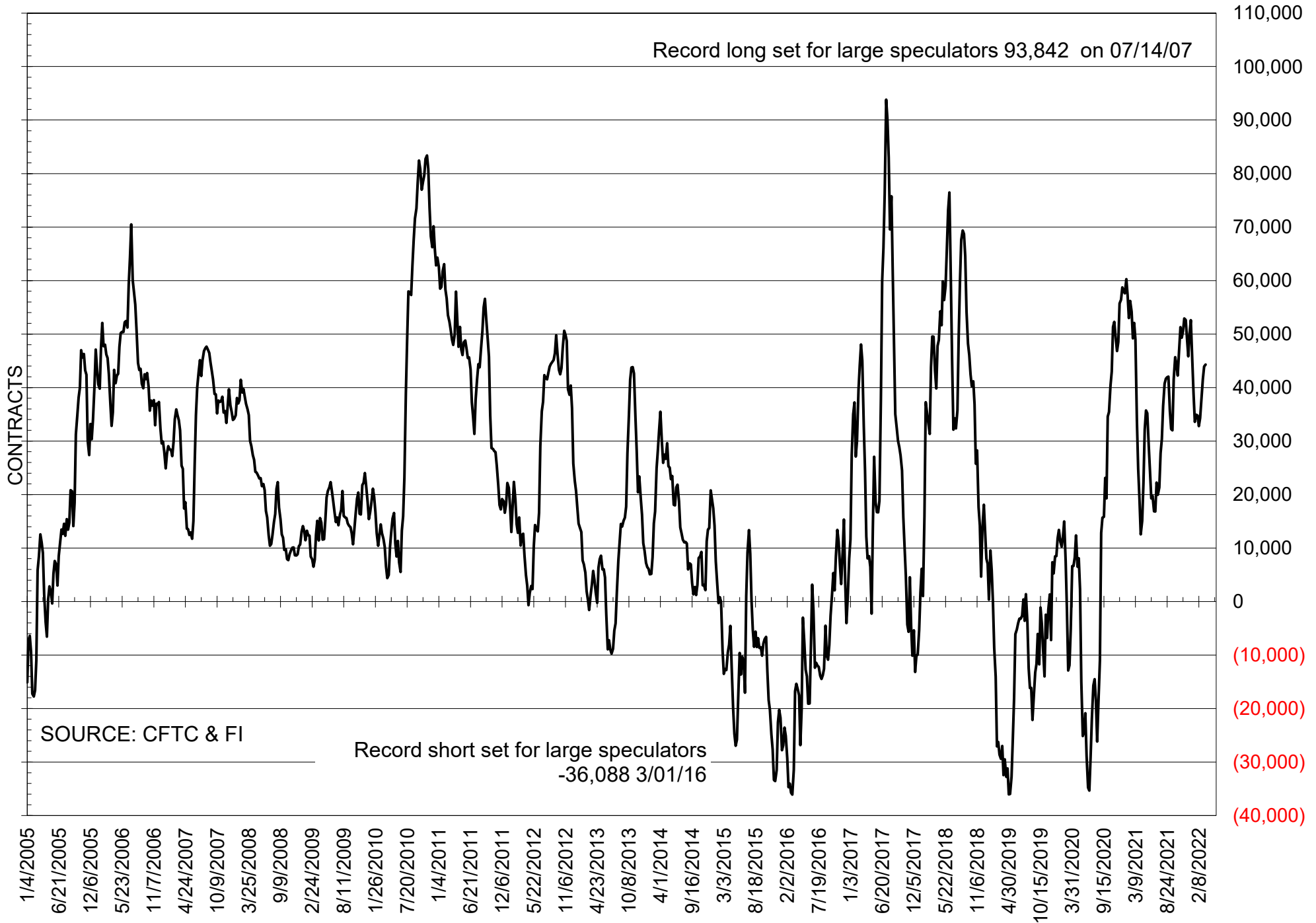
NET POSITION OF LARGE SPECULATORS IN CORN



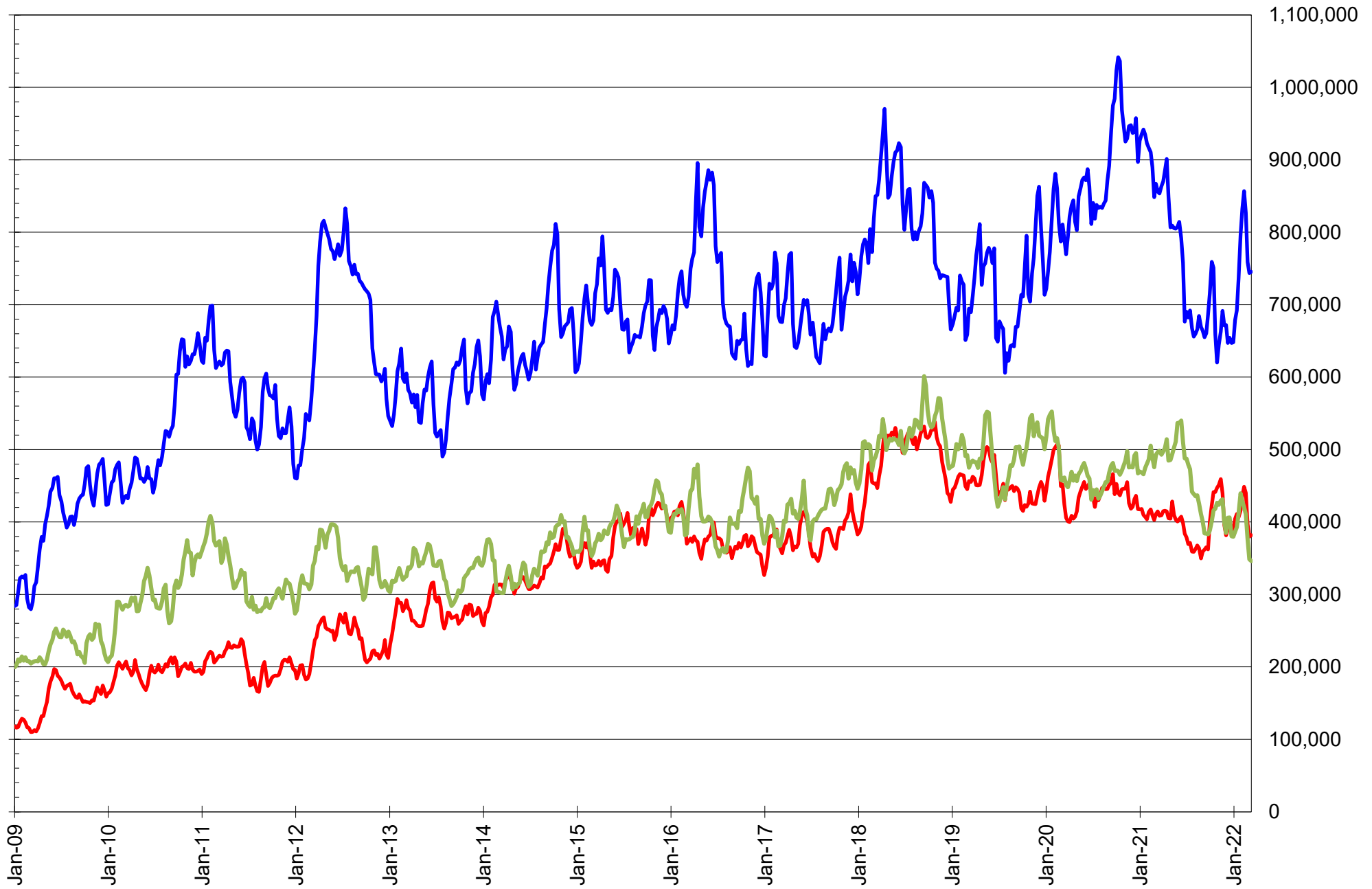
NET POSITION OF FUTURES ONLY LARGE SPECS IN CHICAGO WHEAT



NET POSITION OF LARGE SPECULATORS IN KANSAS CITY WHEAT



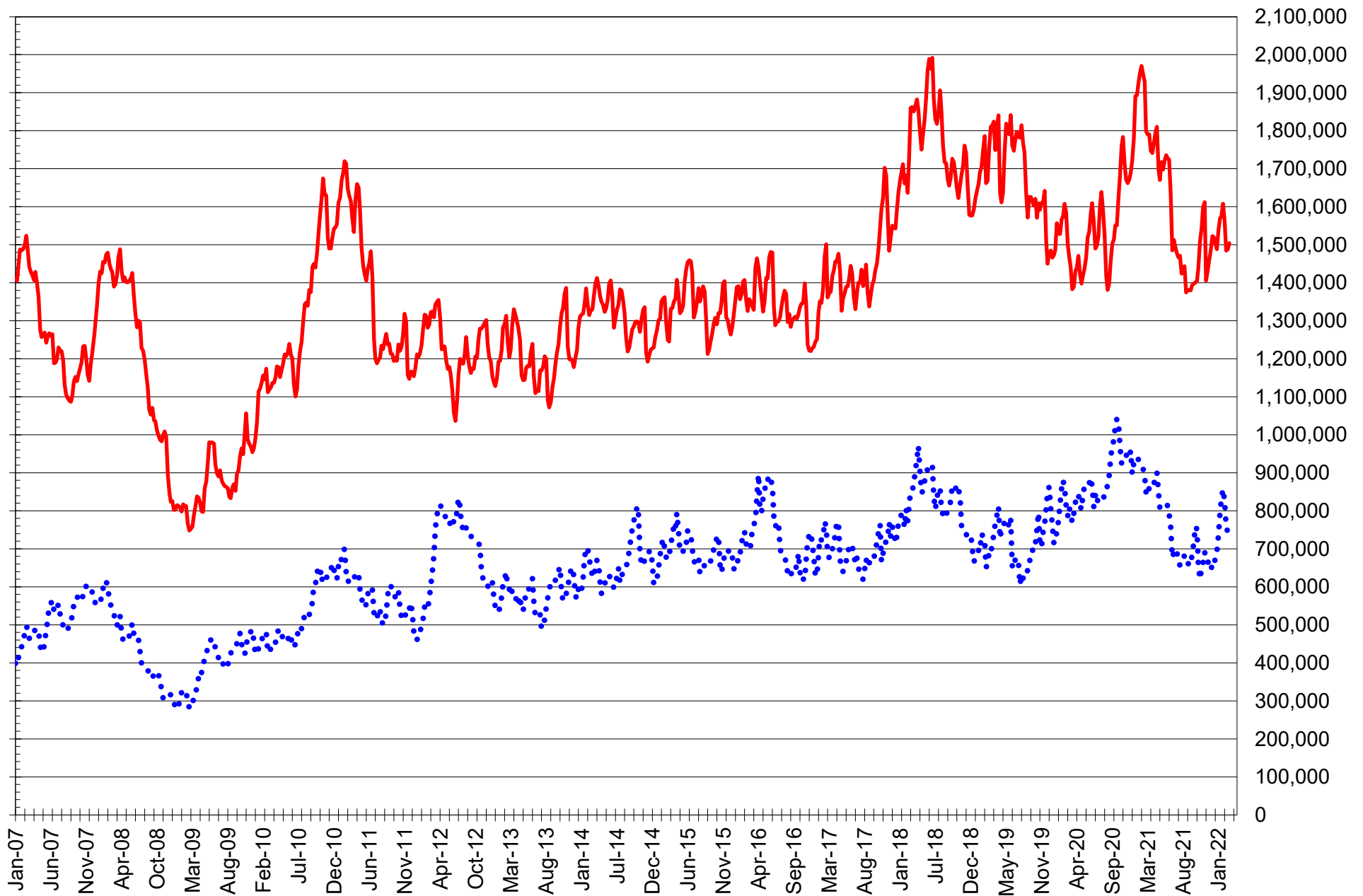
TOTAL OPEN INTEREST IN SOYBEANS, MEAL AND OIL, FUTURES ONLY



SOURCE: CFTC & FI

— SOYBEANS — SOYBEAN MEAL — SOYBEAN OIL

TOTAL OPEN INTEREST IN CORN AND SOYBEANS, FUTURES ONLY

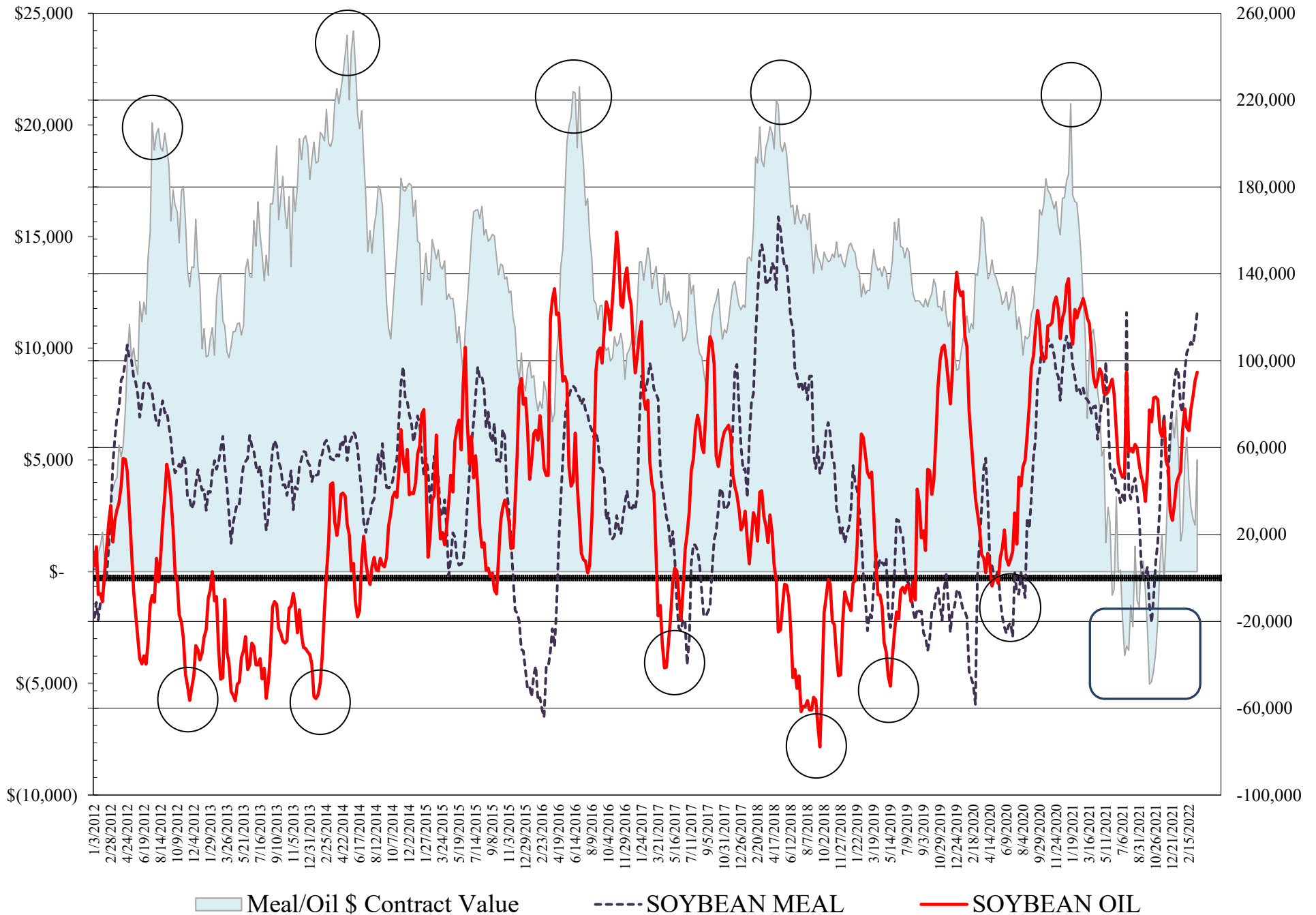


SOURCE: CFTC & FI

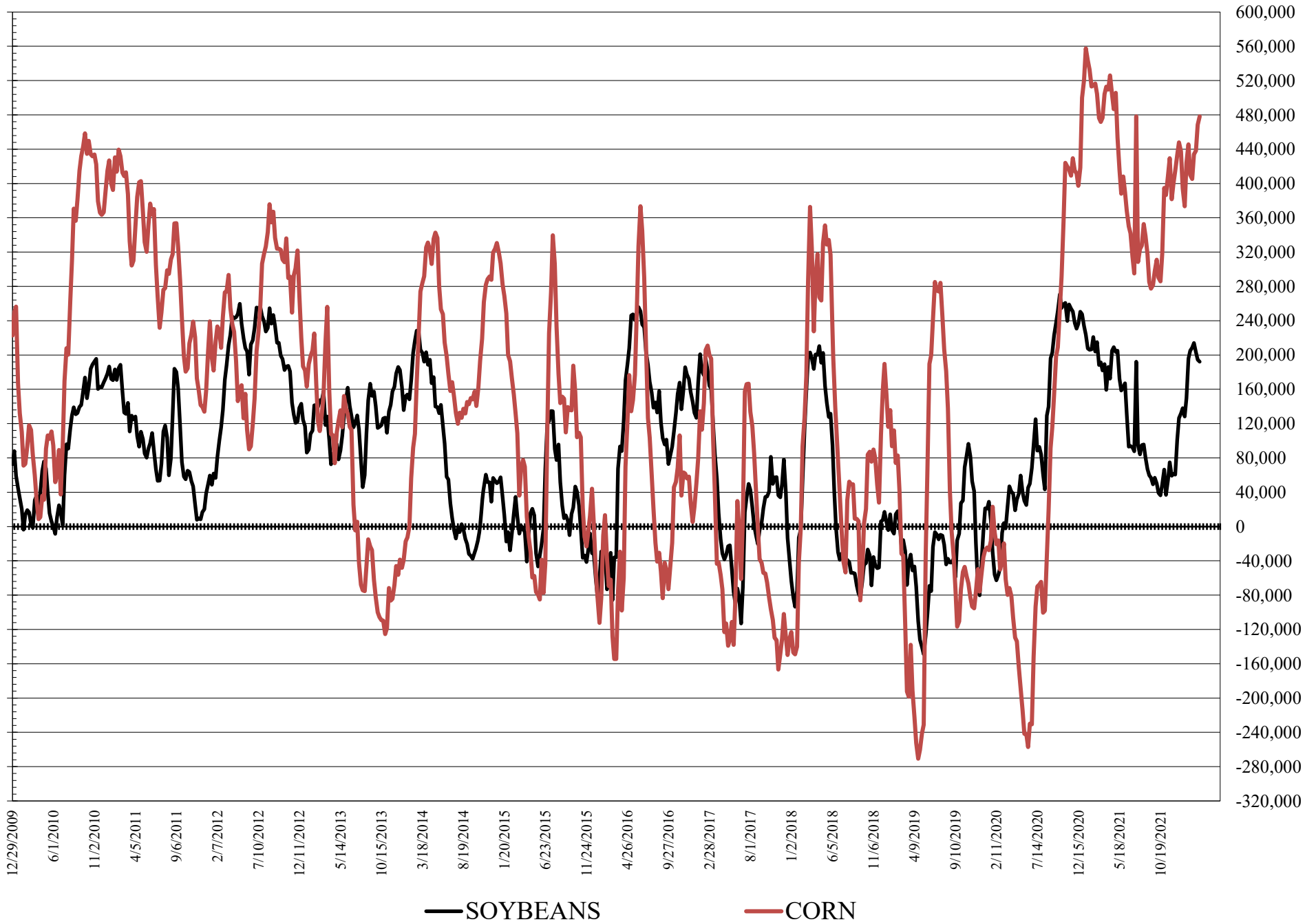
— CORN

•••• SOYBEANS

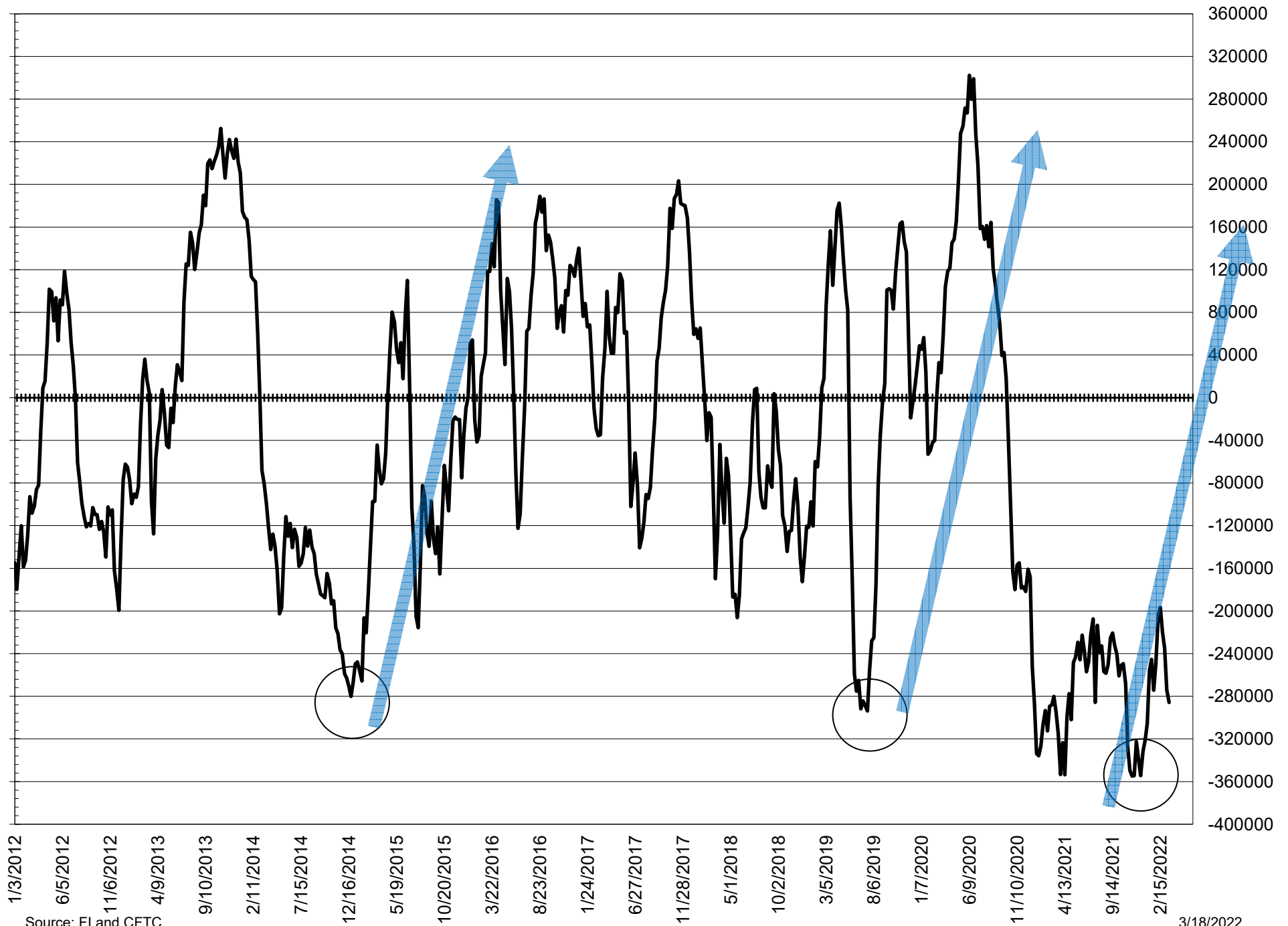
NET POSITION FUTURES AND OPTIONS OF LARGE SPECULATORS IN SOYBEAN MEAL AND SOYBEAN OIL



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

3/18/2022

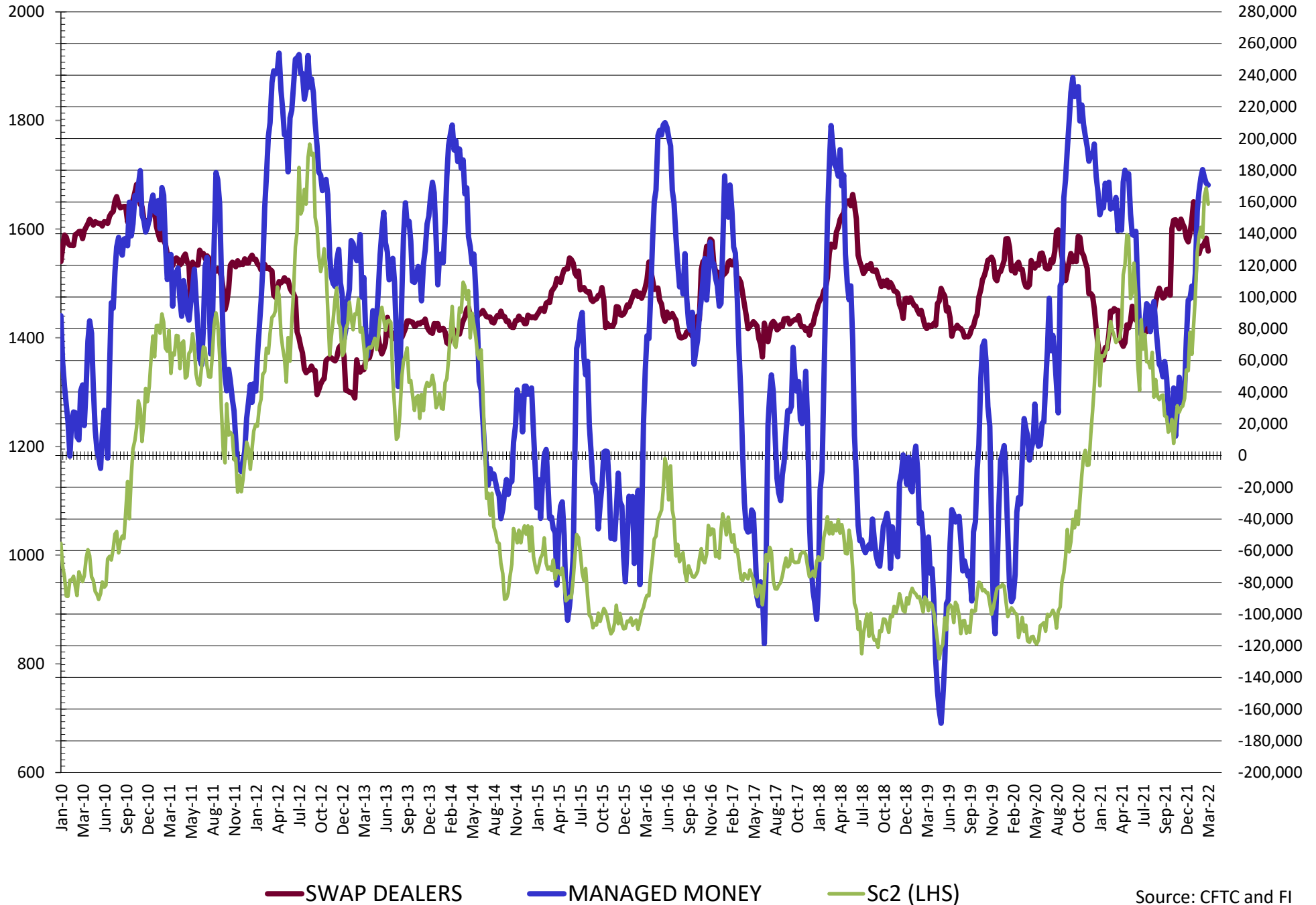
**DISAGGREGATED COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 03/15/2022
(IN THOUSAND CONTRACTS)**

	PRODUCER / MERCHANT / PROCESSOR / USER				(INDEX/ETF) SWAP DEALERS				(CTA/CPO/OTHER UNREGISTERED) MANAGED MONEY			
	15-Mar	8-Mar	1-Mar	22-Feb	15-Mar	8-Mar	1-Mar	22-Feb	15-Mar	8-Mar	1-Mar	22-Feb
	WHEAT											
Chicago	(97.1)	(99.1)	(90.5)	(81.6)	81.3	84.6	88.7	92.0	22.9	20.2	(7.0)	(18.1)
Kansas City	(72.3)	(72.8)	(69.1)	(64.8)	24.7	26.1	25.2	25.5	44.2	44.7	45.5	40.8
Minneapolis	(27.3)	(24.9)	(20.6)	(18.8)	0.8	0.9	1.6	2.5	14.4	12.9	10.6	7.0
All Wheat	(196.8)	(196.8)	(180.2)	(165.2)	106.7	111.6	115.5	120.0	81.6	77.8	49.0	29.7
CORN	(726.3)	(732.0)	(717.4)	(702.6)	275.4	296.2	301.9	297.4	372.9	368.8	349.2	354.4
OATS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SOYBEANS	(295.5)	(302.2)	(305.3)	(315.2)	129.0	137.1	133.9	132.1	170.7	171.7	175.7	180.3
SOY OIL	(197.5)	(199.1)	(189.5)	(183.2)	88.2	91.9	90.8	91.2	89.2	85.7	81.4	79.2
SOY MEAL	(247.6)	(240.0)	(230.7)	(232.6)	92.4	93.8	94.8	94.7	103.2	96.6	94.8	90.4

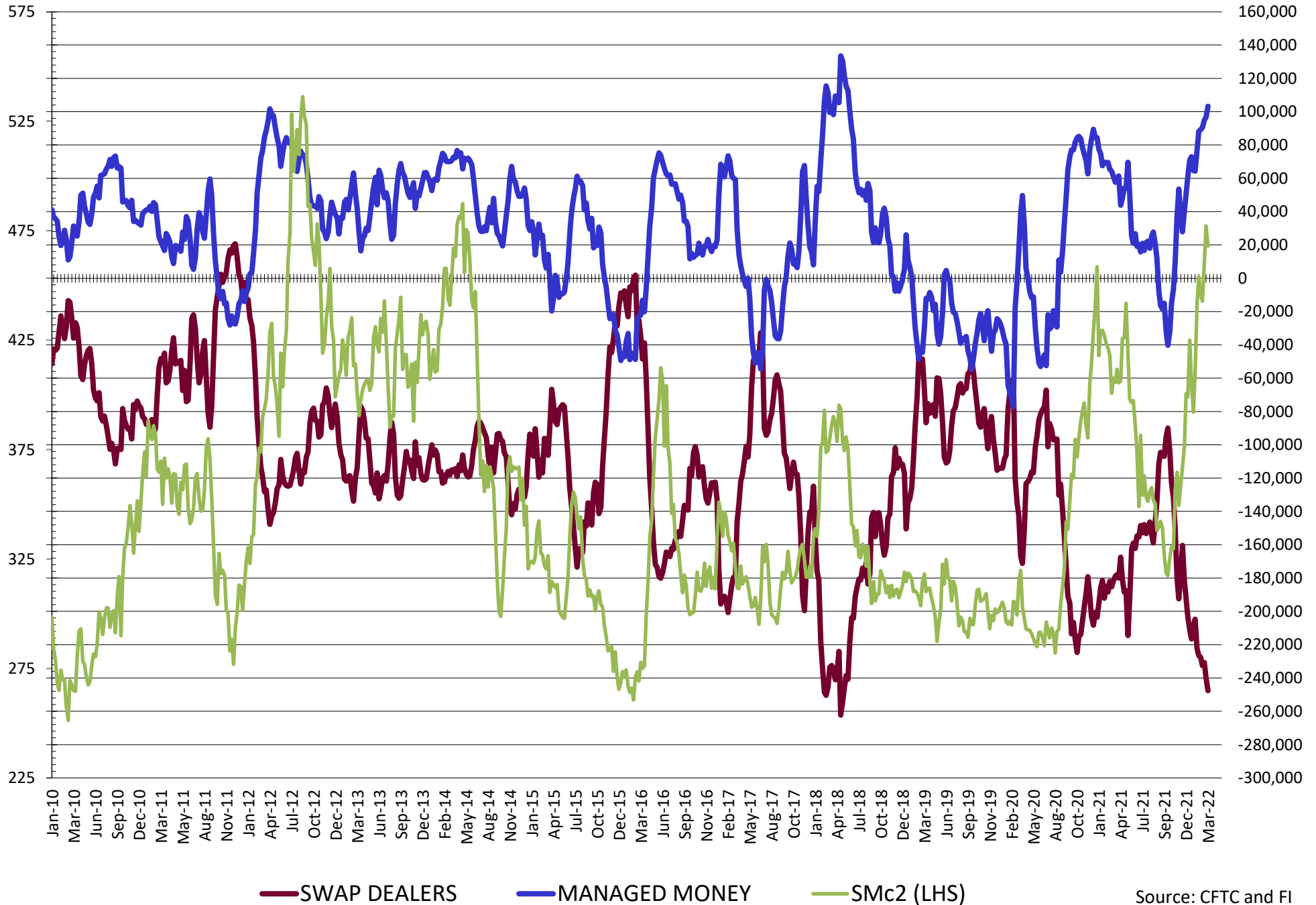
	TOTAL OPEN INTEREST				OTHER REPORTABLE				NON REPORTABLE			
	15-Mar	8-Mar	1-Mar	22-Feb	15-Mar	8-Mar	1-Mar	22-Feb	15-Mar	8-Mar	1-Mar	22-Feb
	WHEAT											
Chicago	513,596	518,859	508,287	471,913	(0.6)	2.8	16.1	14.5	(6.5)	(8.5)	(7.3)	(6.8)
Kansas City	209,692	214,381	234,174	233,966	3.1	2.5	(2.8)	(2.1)	0.3	(0.5)	1.2	0.6
Minneapolis	67,915	69,700	71,037	70,932	7.6	6.1	5.0	4.9	4.6	5.0	3.4	4.5
All Wheat	791,203	802,940	813,498	776,811	10.0	11.3	18.2	17.2	(1.5)	(4.0)	(2.7)	(1.7)
CORN	2,083,011	2,054,595	1,977,728	1,947,320	105.3	99.8	88.8	79.7	(27.3)	(32.8)	(32.8)	(32.8)
OATS	0	0	0	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SOYBEANS	999,098	1,003,054	1,007,315	1,036,939	21.6	22.9	27.6	33.8	(25.8)	(29.5)	(31.9)	(31.1)
SOY OIL	414,017	418,231	439,766	457,440	5.5	5.0	2.4	(1.7)	14.6	16.6	14.9	14.4
SOY MEAL	447,497	439,326	452,265	489,168	19.1	17.1	12.3	18.2	33.0	32.5	28.8	29.3

SOURCE: CFTC & FI

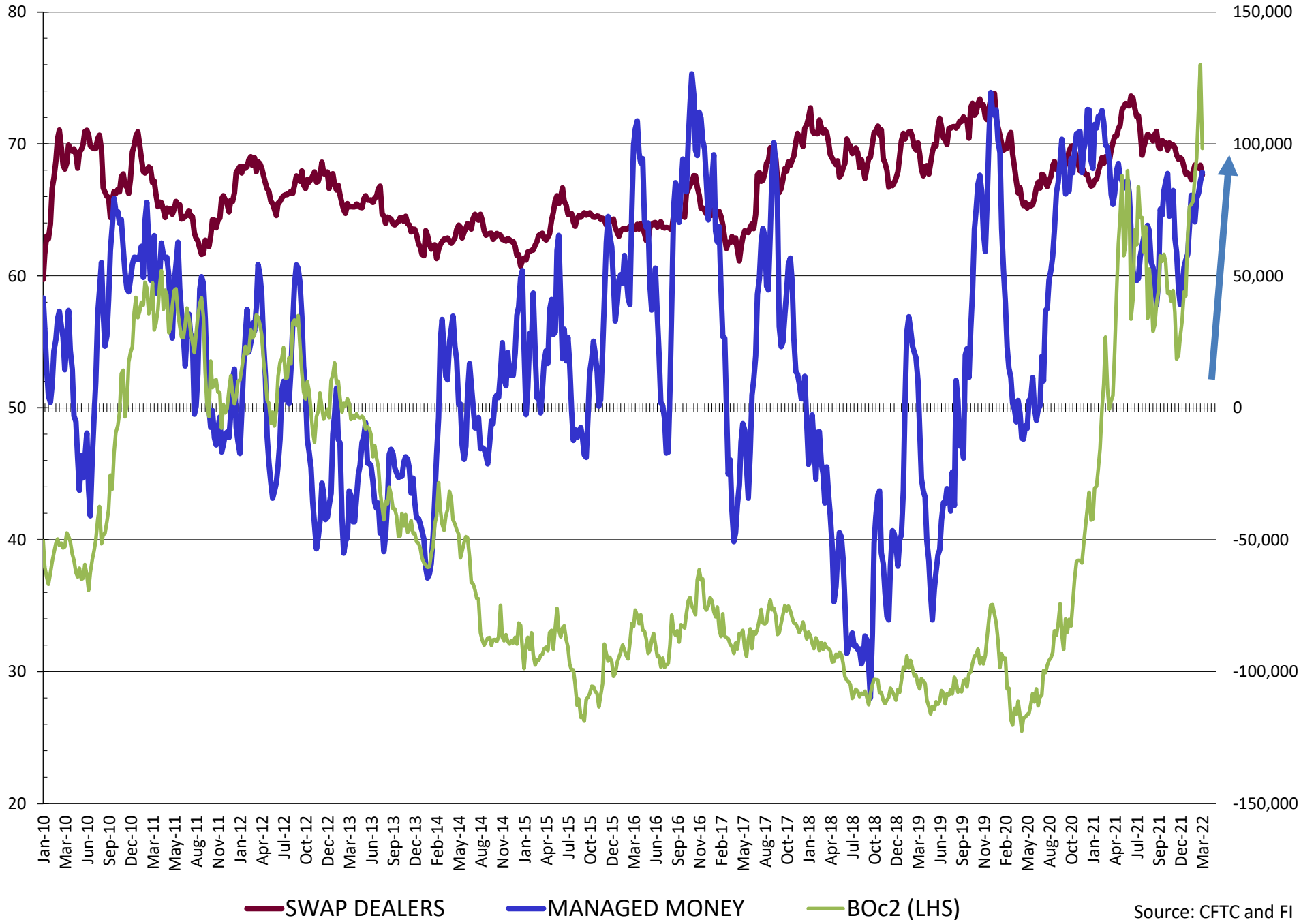
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEANS



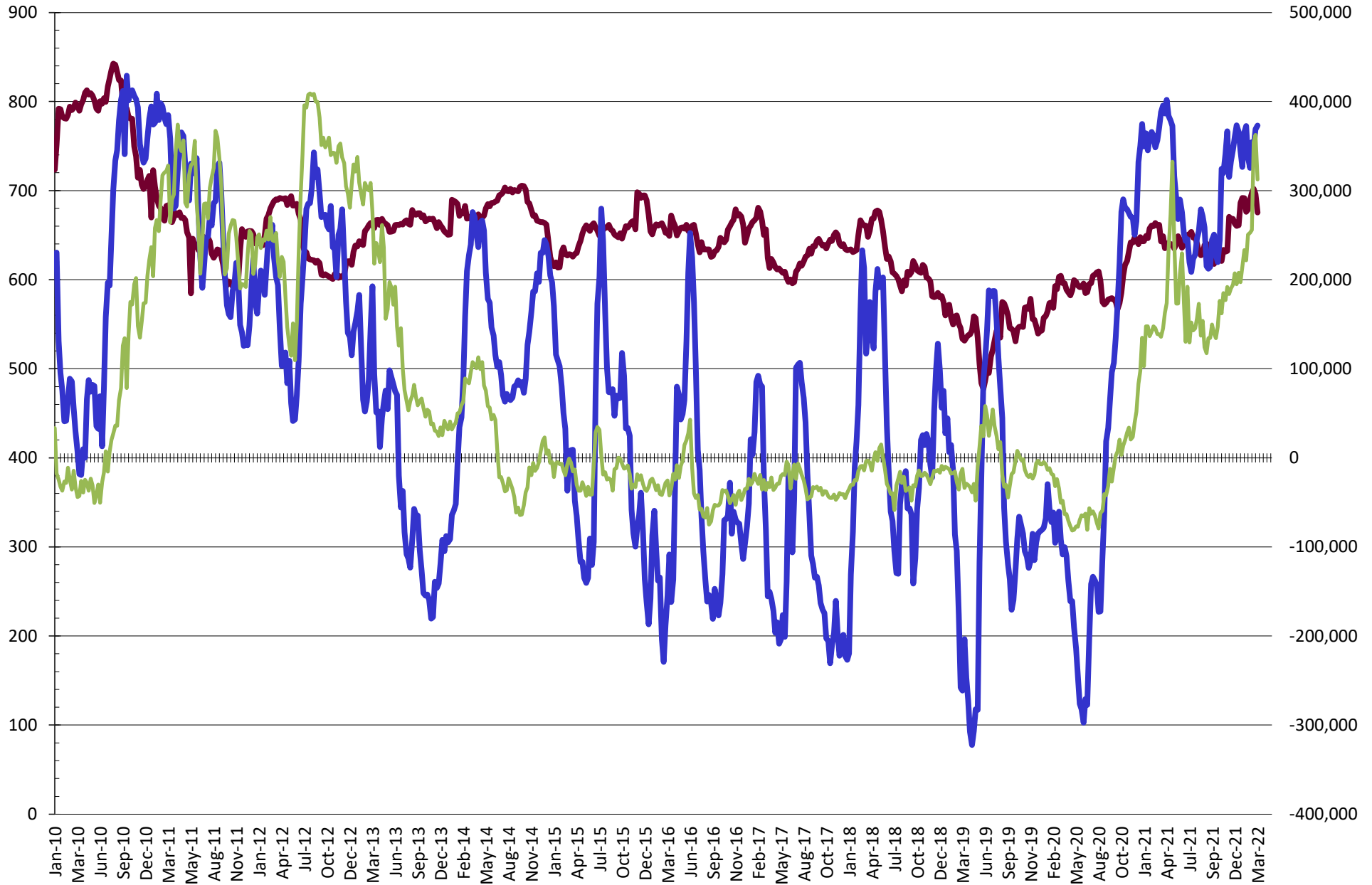
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEAN MEAL



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

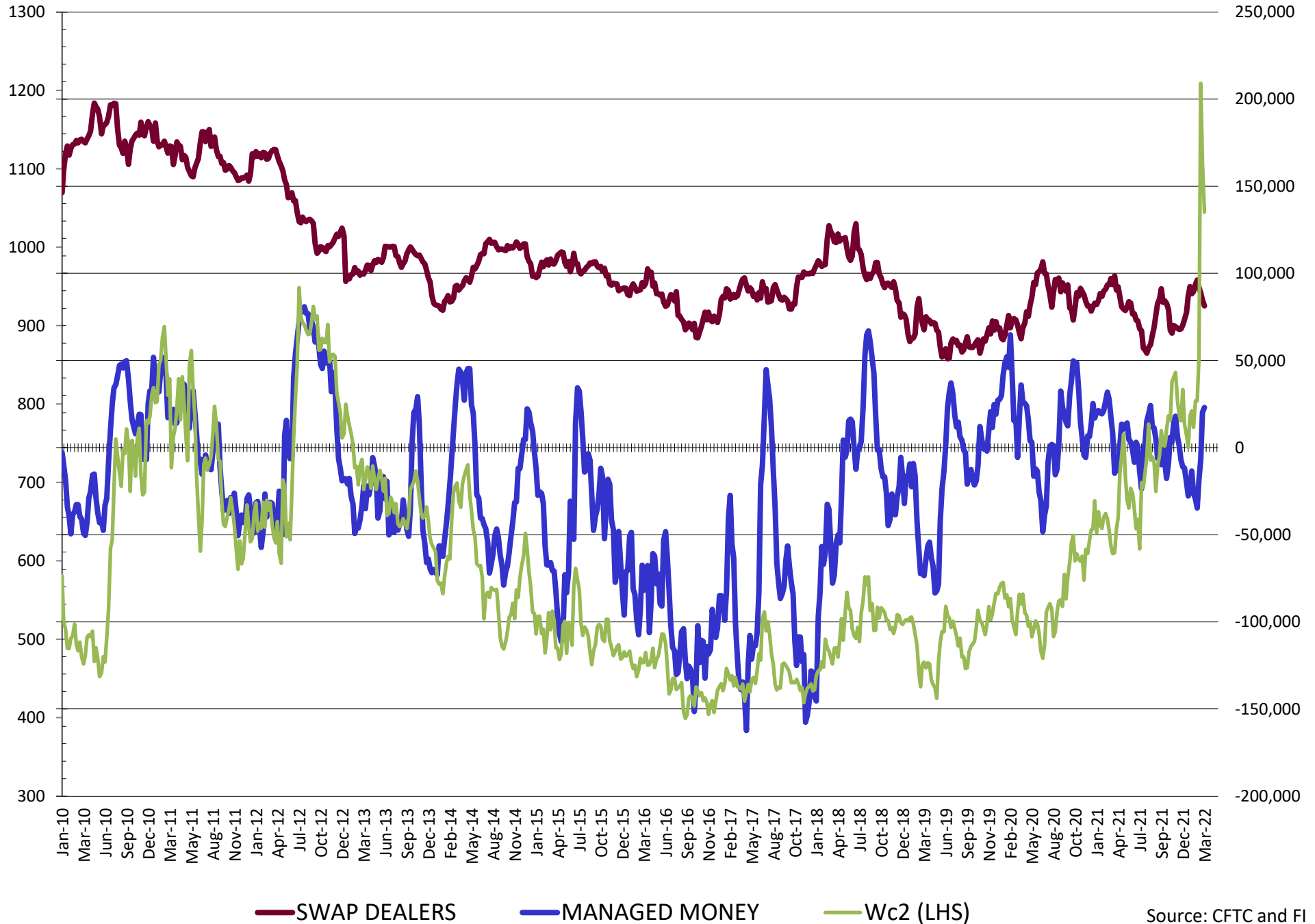


NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN CORN



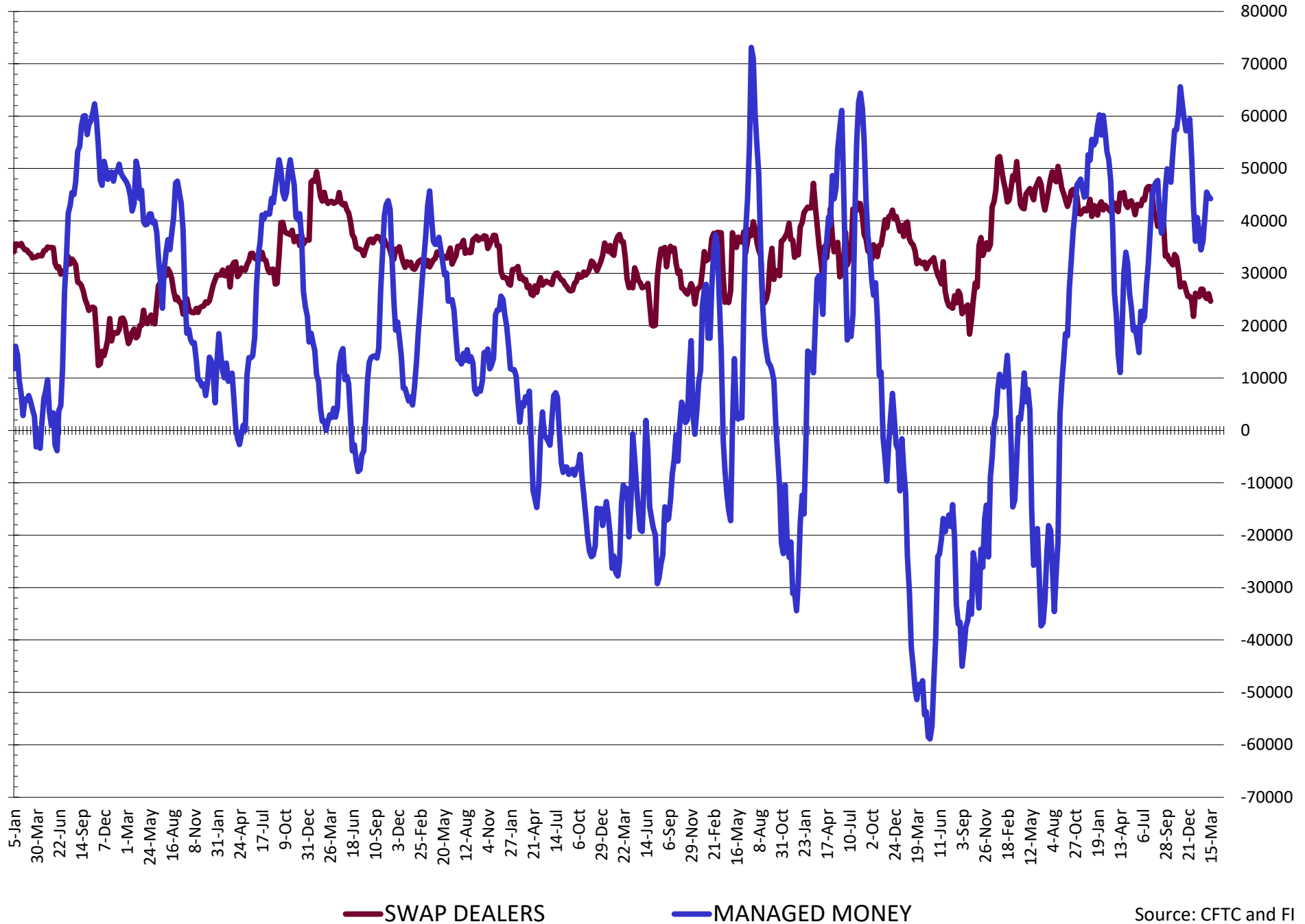
— SWAP DEALERS
 — MANAGED MONEY
 — Cc2 (LHS)

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

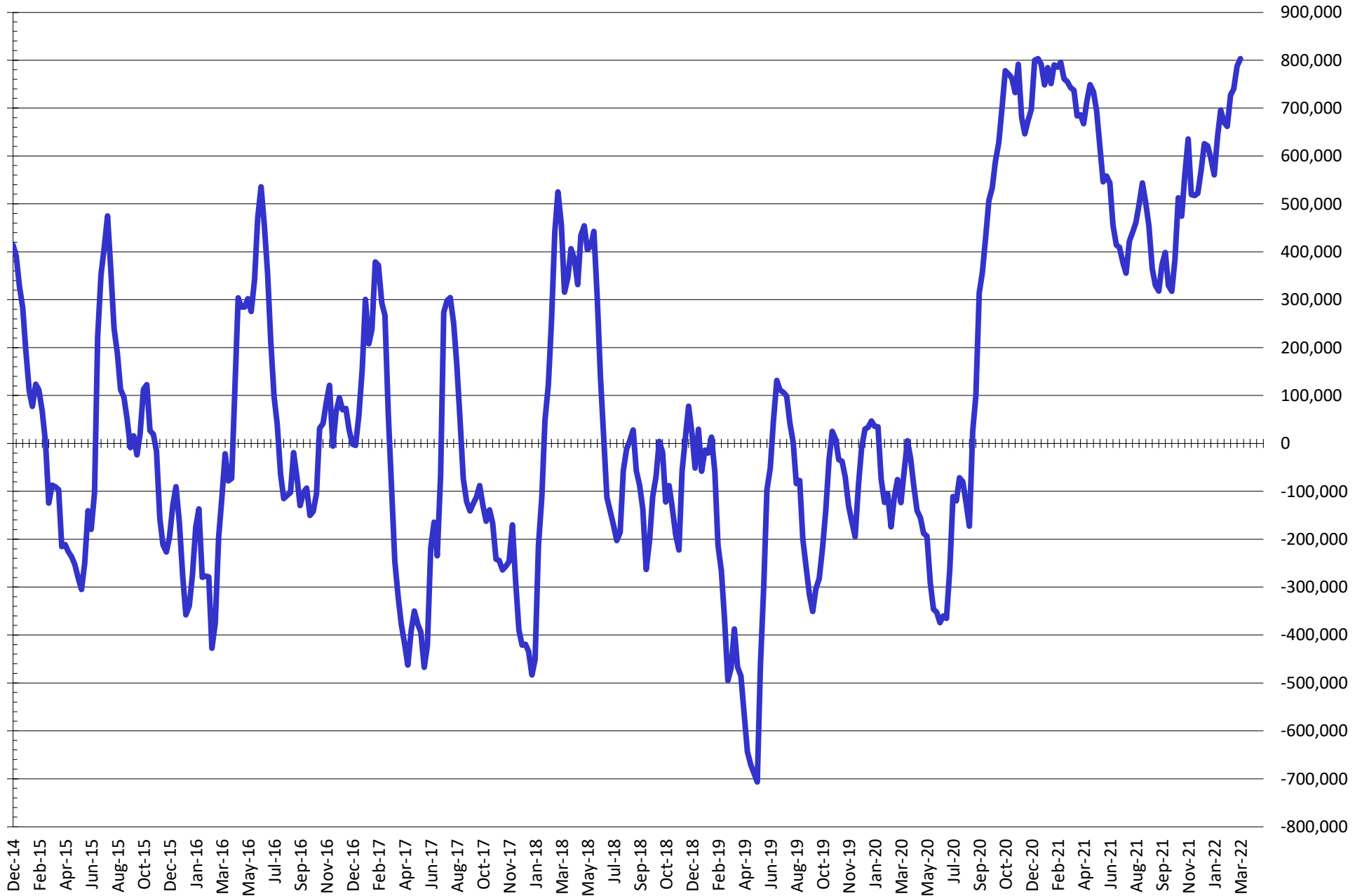


Source: CFTC and FI
3/18/2022

NET POSITION FUTURES AND OPTIONS OF SWAP DEALERS 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
3/18/2022

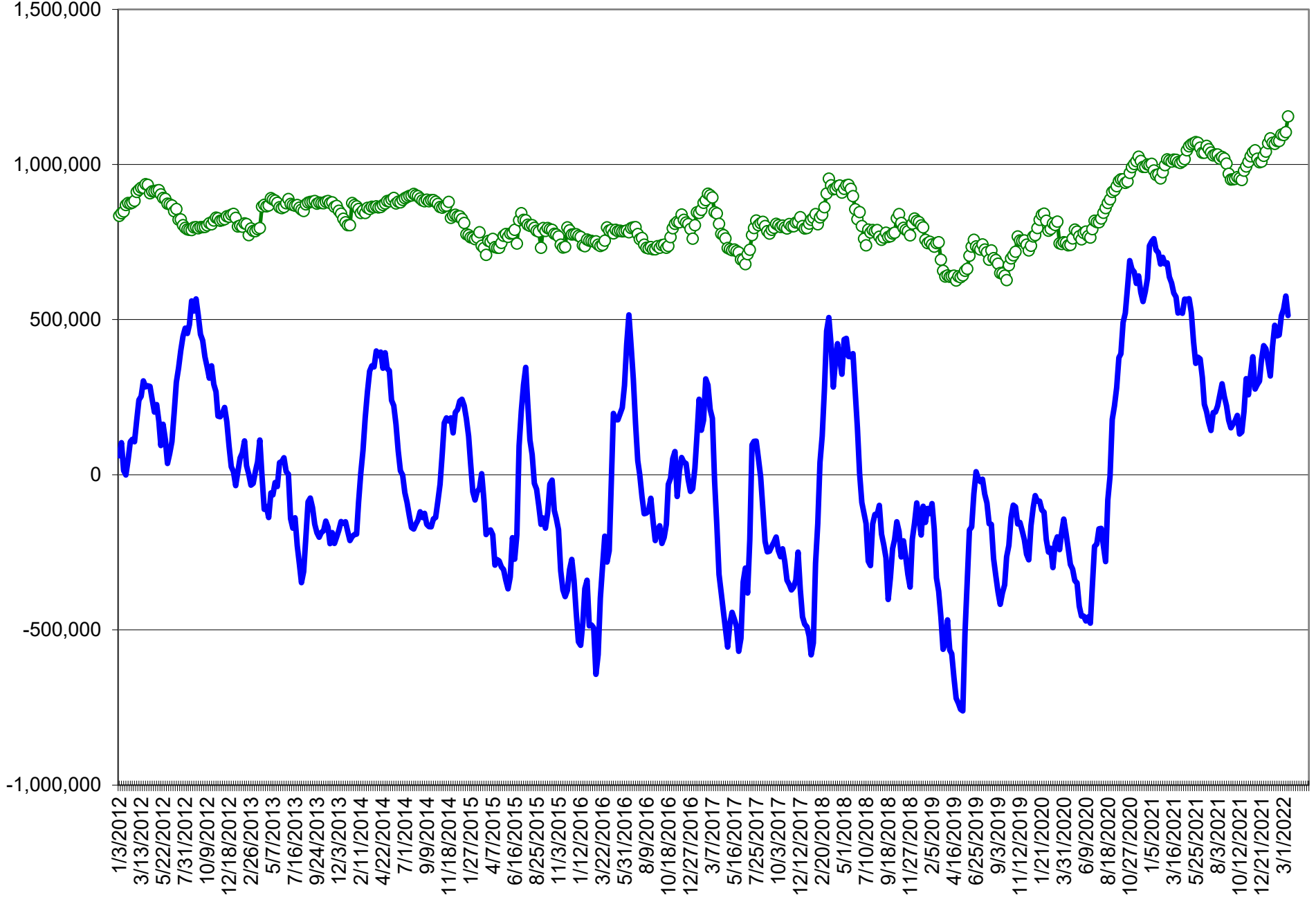
COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS (INDEX BROKEN OUT)
AS OF 03/15/2022
(IN THOUSAND CONTRACTS)

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	15-Mar	8-Mar	1-Mar	22-Feb	15-Mar	8-Mar	1-Mar	22-Feb	15-Mar	8-Mar	1-Mar	22-Feb
	WHEAT											
Chicago	(121.5)	(122.8)	(111.2)	(98.6)	(37.5)	(27.4)	(31.3)	(40.3)	(6.5)	(8.5)	(7.3)	(6.8)
Kansas City	(81.2)	(84.3)	(80.0)	(75.9)	15.6	25.3	21.2	17.0	0.3	(0.5)	1.2	0.6
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	(202.7)	(207.1)	(191.3)	(174.5)	(21.9)	(2.1)	(10.1)	(23.3)	(6.1)	(8.9)	(6.1)	(6.2)
CORN	(735.8)	(733.9)	(715.3)	(702.8)	296.0	324.1	293.8	286.7	(27.3)	(32.8)	(22.5)	(28.9)
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	(288.3)	(294.1)	(297.6)	(306.4)	106.0	129.2	140.0	144.9	(25.8)	(29.5)	(31.9)	(31.1)
SOY OIL	(192.8)	(193.1)	(186.6)	(178.9)	59.3	57.5	46.6	41.0	14.6	16.6	14.9	14.4
SOY MEAL	(236.6)	(229.9)	(221.0)	(223.7)	73.3	67.3	63.5	63.0	33.0	32.5	28.8	29.3

	TOTAL OPEN INTEREST				(INDEX) COMMERCIAL INDEX TRADERS				(INDEX) % NET OF TOTAL OPEN INTEREST			
	15-Mar	8-Mar	1-Mar	22-Feb	15-Mar	8-Mar	1-Mar	22-Feb	15-Mar	8-Mar	1-Mar	22-Feb
	WHEAT											
Chicago	513,596	518,859	508,287	471,913	165.4	158.6	149.8	145.7	32.2%	30.6%	29.5%	30.9%
Kansas City	209,692	214,381	234,174	233,966	65.3	59.5	57.7	58.4	31.1%	27.8%	24.6%	24.9%
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	723,288	733,240	742,461	705,879	230.8	218.1	207.5	204.0	31.9%	29.7%	27.9%	28.9%
CORN	2,083,011	2,054,595	1,977,728	1,947,320	467.0	442.5	444.0	445.0	22.4%	21.5%	22.5%	22.9%
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	999,098	1,003,054	1,007,315	1,036,939	208.0	194.4	189.5	192.7	20.8%	19.4%	18.8%	18.6%
SOY OIL	414,017	418,231	439,766	457,440	118.9	119.0	125.1	123.4	28.7%	28.4%	28.5%	27.0%
SOY MEAL	447,497	439,326	452,265	489,168	130.3	130.1	128.7	131.4	29.1%	29.6%	28.4%	26.9%

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

Traditional Daily Estimate of Funds 3/15/22

	(Neg)-"Short"	Pos-"Long"			
Actual less Est.	13.2	15.0	14.3	0.7	13.2
	Corn	Bean	Chi. Wheat	Meal	Oil
Actual	507.2	217.6	10.9	130.3	97.9
16-Mar	(20.0)	(6.0)	(15.0)	(5.0)	(1.0)
17-Mar	20.0	12.0	11.0	(3.0)	6.0
18-Mar	(8.0)	(5.0)	(12.0)	2.0	(6.0)
21-Mar					
22-Mar					
FI Est. of Futures Only 3/15/22	499.2	218.6	(5.1)	124.3	96.9
FI Est. Futures & Options	470.2	193.3	6.3	116.3	93.6
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 3/15/22

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	361.3	161.9	25.0	102.5	89.5
Latest CFTC F&O	372.9	170.7	22.9	103.2	89.2
FI Est. Managed Fut. Only	353	163	9	97	88
FI Est. Managed Money F&O	365	172	7	97	88

Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	467.0	208.0	165.4	NA	118.9
Change From Previous Week	24.5	13.7	6.9	NA	(0.1)

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

Disclaimer

TO CLIENTS/PROSPECTS OF FUTURES INTERNATIONAL, SEE RISK DISCLOSURE BELOW:

THIS COMMUNICATION IS CONVEYED AS A SOLICITATION FOR ENTERING INTO A DERIVATIVES TRANSACTION.

Any trading recommendations and market or other information to Customer by Futures International (FI), although based upon information obtained from sources believed by FI to be reliable may not be accurate and may be changed without notice to customer. FI makes no guarantee as to the accuracy or completeness of any of the information or recommendations furnished to Customer. Customer understands that FI, its managers, employees and/or affiliates may have a position in commodity futures, options or other derivatives which may not be consistent with the recommendations furnished by FI to Customer.

The risk of trading futures and options and other derivatives involves a substantial risk of loss and is not suitable for all persons. In purchasing an option, the risk is limited to the premium paid, and all commissions and fees involved with the trade. When an option is shorted or written, the writer of the option has unlimited risk with respect to the option written. The use of options strategies such as a straddles and strangles involve multiple option positions and may substantially increase the amount of commissions and fees paid to execute the strategy. Option prices do not necessarily move in tandem with cash or futures prices. Each person must consider whether a particular trade, combination of trades or strategy is suitable for that person's financial means and objectives.

This material may include discussions of seasonal patterns, however, futures prices have already factored in the seasonal aspects of supply and demand, and seasonal patterns are no indication of future market trends. Finally, past performance is not indicative of future results.

This communication may contain links to third party websites which are not under the control of FI and FI is not responsible for their content. Products and services are offered only in jurisdictions where solicitation and sale are lawful, and in accordance with applicable laws and regulations in each such jurisdiction.