

CFTC COMMITMENT OF TRADERS REPORT

As of 7/19/2022

TRADITIONAL FUNDS net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(37.2)	(12.5)	0.3	(2.5)	1.9	(5.1)	(2.2)
Futures & Options Combined	(37.7)	(9.5)	0.4	(3.7)	(1.8)	(4.9)	(2.3)

TRADITIONAL COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	30.9	12.9	(0.5)	1.8	(1.9)	5.6	1.1
Futures & Options Combined	29.4	9.1	(0.6)	2.7	1.7	5.3	1.2

MANAGED MONEY net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(25.2)	(7.7)	(1.1)	(0.2)	(1.1)	(4.5)	(1.7)
Futures & Options Combined	(25.9)	(7.9)	(1.7)	(1.0)	(0.4)	(4.5)	(1.7)

SWAP DEALERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(4.7)	(4.7)	0.6	0.4	0.7	0.9	0.0
Futures & Options Combined	(6.2)	(4.9)	0.9	1.0	1.5	0.8	0.0

PRODUCERS/END USERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	35.6	17.6	(1.1)	1.4	(2.6)	4.7	1.1
Futures & Options Combined	35.6	14.1	(1.5)	1.7	0.2	4.5	1.2

INDEX net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	(9.9)	(9.6)	1.2	(1.9)	(2.8)	(0.1)	NA

SUPPLEMENTAL NON-COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	(30.9)	(4.2)	0.2	(2.9)	0.9	(4.2)	NA

OPEN INTEREST net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(24.7)	(8.8)	3.9	5.3	4.5	4.9	(0.6)
Futures & Options Combined	(28.6)	(7.7)	4.0	8.9	13.3	6.4	(0.4)

Source: CFTC and FI

Wed to Tue, in 000 contracts

7/22/2022

**COMMITMENT OF TRADERS
FUTURES ONLY NET POSITIONS
AS OF 07/19/2022
(IN THOUSAND CONTRACTS)**

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	19-Jul	12-Jul	5-Jul	28-Jun	19-Jul	12-Jul	5-Jul	28-Jun	19-Jul	12-Jul	5-Jul	28-Jun
	WHEAT											
Chicago	3.2	5.0	0.6	-1.9	6.5	4.6	8.4	7.7	-9.7	-9.7	-9.0	-5.8
Kansas City	-4.9	-10.5	-14.9	-18.3	8.3	13.4	17.9	21.2	-3.4	-2.9	-3.0	-2.8
Minneapolis	-3.7	-4.9	-6.5	-12.4	3.8	6.0	7.9	11.7	-0.1	-1.1	-1.4	0.7
All Wheat	-5.4	-10.3	-20.8	-32.6	18.6	24.1	34.2	40.5	-13.2	-13.7	-13.4	-7.9
CORN	-165.6	-196.5	-207.4	-274.1	209.9	247.2	260.7	328.1	-44.3	-50.6	-53.3	-54.0
OATS	#VALUE!	#VALUE!	#VALUE!	-0.3	#VALUE!	#####	#VALUE!	0.2	#VALUE!	#VALUE!	#VALUE!	0.0
SOYBEANS	-74.4	-87.3	-93.6	-106.7	102.6	115.1	125.5	137.2	-28.2	-27.8	-31.9	-30.5
SOY OIL	-30.4	-32.2	-38.6	-53.2	27.3	29.8	34.7	44.9	3.1	2.4	3.9	8.3
SOY MEAL	-120.3	-119.8	-112.8	-114.9	100.7	100.4	95.9	93.9	19.6	19.4	16.8	20.9

Oats positions thin to be reported

	TOTAL OPEN INTEREST				NEARBY FUTURES PRICE					19-Jul-22 LAST REPORTED % HELD BY TRADERS			
	19-Jul	12-Jul	5-Jul	28-Jun	Q/U Latest	Q/U 19-Jul	Q/U 12-Jul	Q/U 5-Jul	N 28-Jun	LARGE FUND		SMALL	
										LONG	SHORT	LONG	SHORT
WHEAT													
Chicago	292700	288182	288754	291041	759.00	812.25	814.25	807.00	921.25	0%	29%	0%	13%
Kansas City	158686	153758	153674	155953	820.25	869.25	867.75	862.00	983.75	0%	19%	0%	13%
Minneapolis	59574	60135	62879	64642	871.00	929.50	918.75	890.00	1033.25	0%	9%	0%	17%
CORN	1308458	1333199	1331035	1338054	564.25	596.75	594.00	592.25	759.50	0%	11%	0%	13%
OATS	#VALUE!	#VALUE!	#VALUE!	2675	452.50	479.25	463.25	463.50	629.75	0%	#VALUE!	0%	#VALUE!
SOYBEANS	602987	611751	638675	653337	1434.50	1477.25	1468.25	1439.25	1663.75	26%	9%	7%	11%
SOY OIL	375032	369766	364800	363276	60.32	61.89	60.11	59.62	72.09	0%	10%	0%	6%
SOY MEAL	400587	396719	394947	391532	431.50	435.00	424.80	410.40	455.10	0%	3%	0%	6%

SOURCE: CFTC & FI

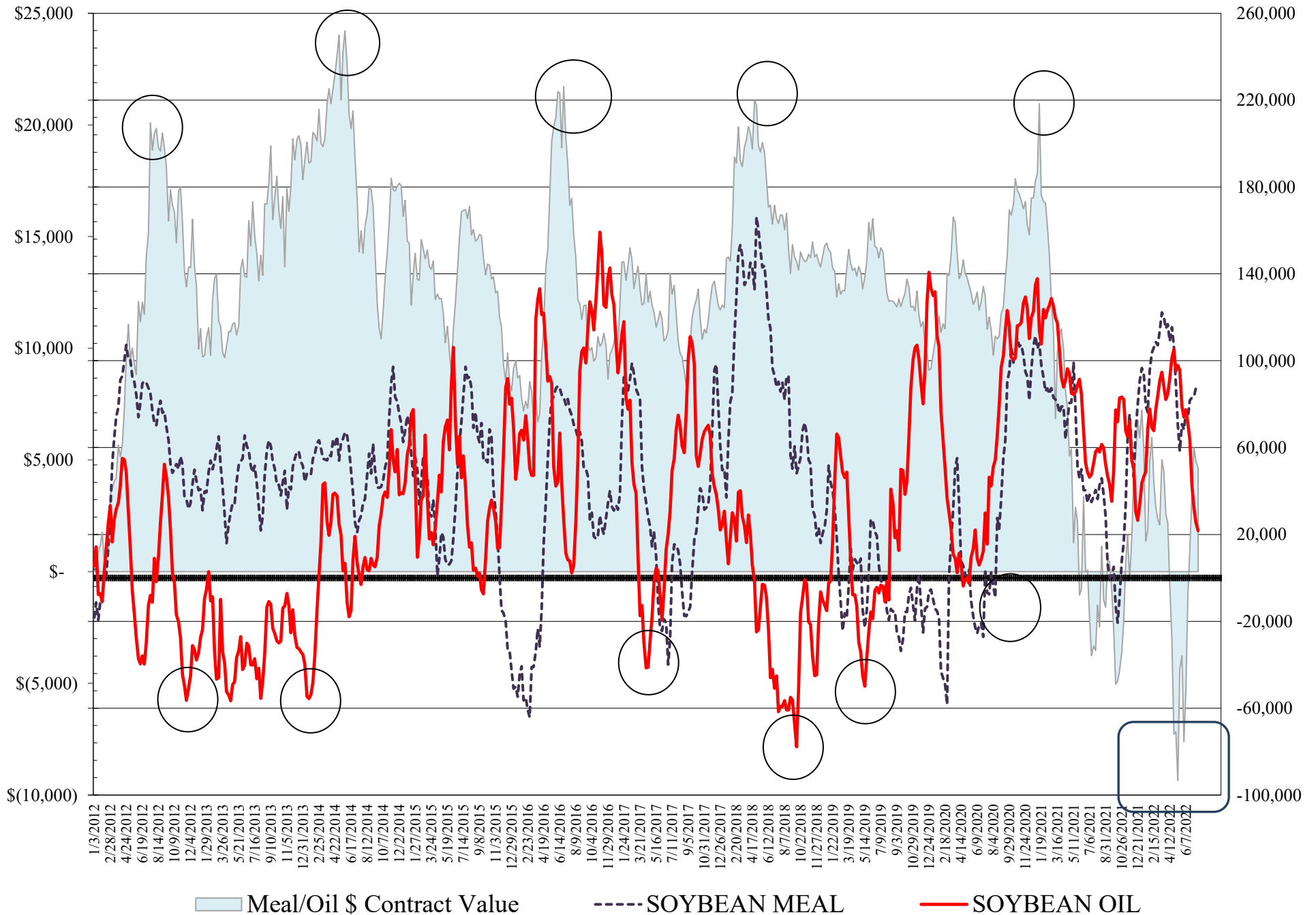
COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 07/19/2022
(IN THOUSAND CONTRACTS)

	<u>COMMERCIAL</u>				<u>(FUND)</u> <u>NON COMMERCIAL</u>				<u>(SPEC)</u> <u>NON-REPORTABLE</u>			
	19-Jul	12-Jul	5-Jul	28-Jun	19-Jul	12-Jul	5-Jul	28-Jun	19-Jul	12-Jul	5-Jul	28-Jun
	WHEAT											
Chicago	12.9	11.2	2.8	-3.7	-4.2	-2.4	5.7	9.3	-8.8	-8.9	-8.5	-5.5
Kansas City	-3.9	-9.2	-13.8	-17.6	7.0	11.9	17.0	20.3	-3.2	-2.7	-3.2	-2.8
Minneapolis	-2.9	-4.1	-5.8	-11.8	3.0	5.3	7.3	11.1	-0.1	-1.2	-1.5	0.7
All Wheat	6.2	-2.0	-16.8	-33.1	5.9	14.9	30.0	40.7	-12.0	-12.8	-13.2	-7.6
CORN	-119.3	-148.7	-158.7	-243.3	162.4	200.0	216.9	296.5	-43.1	-51.3	-58.2	-53.2
OATS	#VALUE!	#VALUE!	#VALUE!	-0.2	#VALUE!	#VALUE!	#VALUE!	0.2	#VALUE!	#VALUE!	#VALUE!	0.1
SOYBEANS	-48.0	-57.1	-63.3	-87.0	80.6	90.0	101.4	121.2	-32.5	-32.9	-38.1	-34.2
SOY OIL	-25.9	-28.6	-36.6	-50.5	21.7	25.5	32.3	42.2	4.2	3.2	4.4	8.3
SOY MEAL	-109.8	-109.2	-102.1	-106.4	87.9	87.5	83.5	83.0	21.8	21.7	18.7	23.4

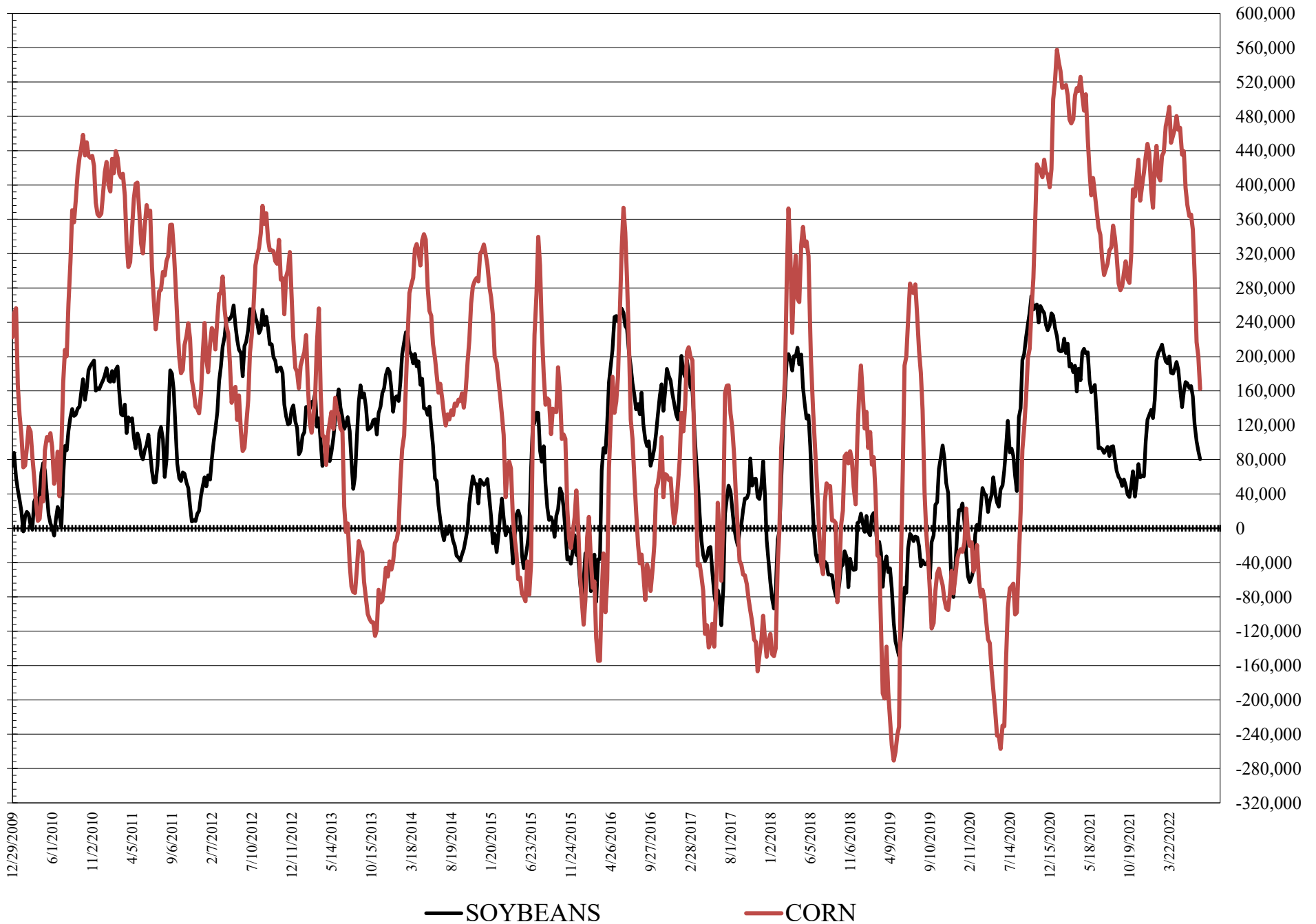
	<u>TOTAL</u> <u>OPEN INTEREST</u>				<u>COMMERCIALS</u>		<u>% HELD BY TRADERS</u> <u>LARGE (FUNDS)</u>		<u>SMALL (NON-REP)</u>	
	19-Jul	12-Jul	5-Jul	28-Jun	LONG	SHORT	LONG	SHORT	LONG	SHORT
	WHEAT									
Chicago	411,445	398,172	387,076	375,548	37%	33%	19%	20%	8%	10%
Kansas City	178,991	172,630	170,838	171,480	47%	49%	21%	17%	10%	12%
Minneapolis	62,770	63,187	65,698	67,349	61%	65%	14%	9%	16%	16%
CORN	1,878,222	1,906,814	1,854,508	1,855,971	41%	47%	15%	6%	10%	12%
OATS	#VALUE!	#VALUE!	#VALUE!	2,777						
SOYBEANS	782,719	790,441	805,841	800,466	47%	53%	17%	7%	6%	10%
SOY OIL	436,352	427,432	414,025	404,637	56%	62%	13%	8%	7%	6%
SOY MEAL	444,043	440,090	435,036	430,815	42%	66%	23%	3%	11%	6%

SOURCE: CFTC & FI

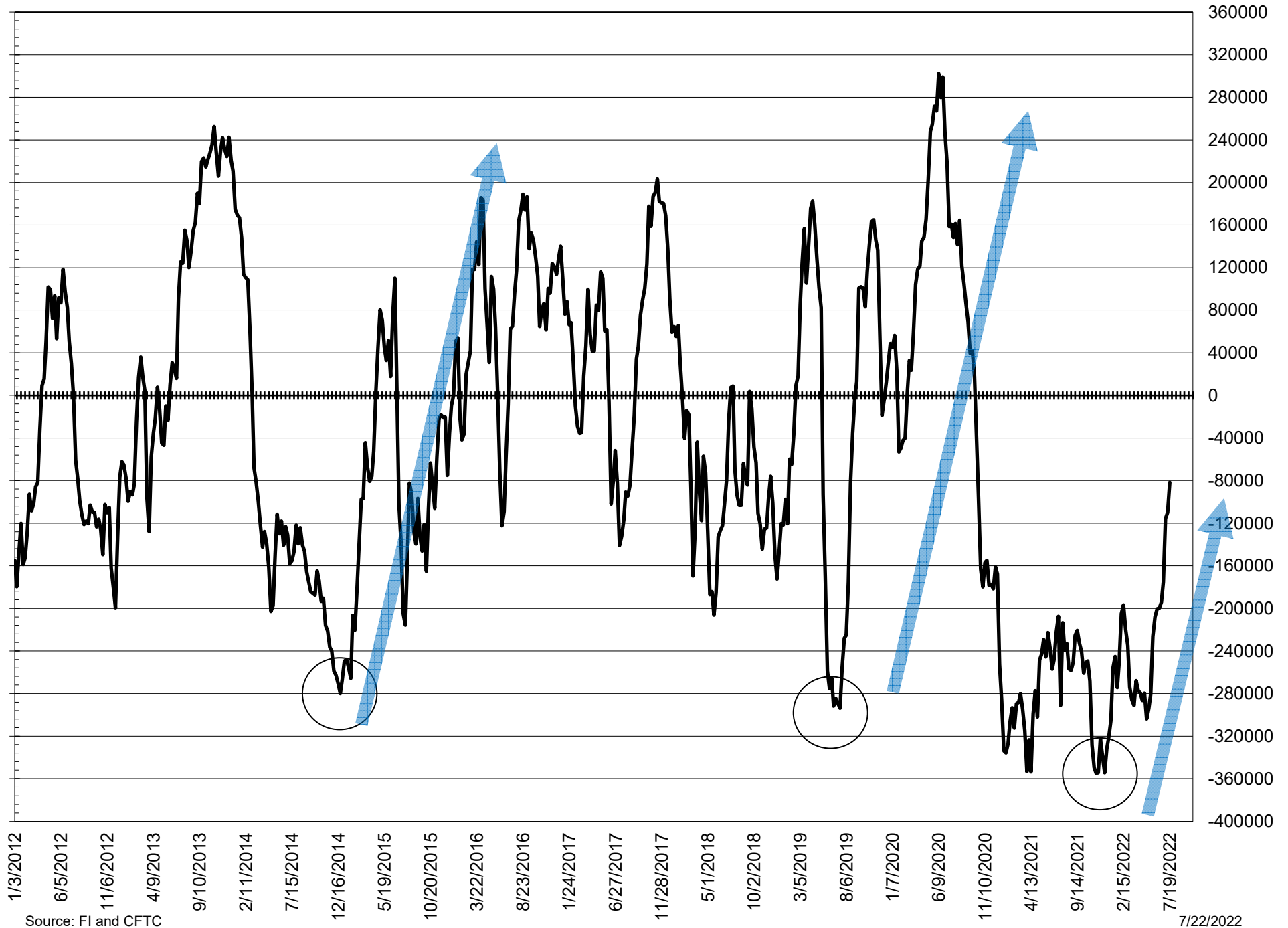
NET POSITION FUTURES AND OPTIONS OF LARGE SPECULATORS IN SOYBEAN MEAL AND SOYBEAN OIL



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

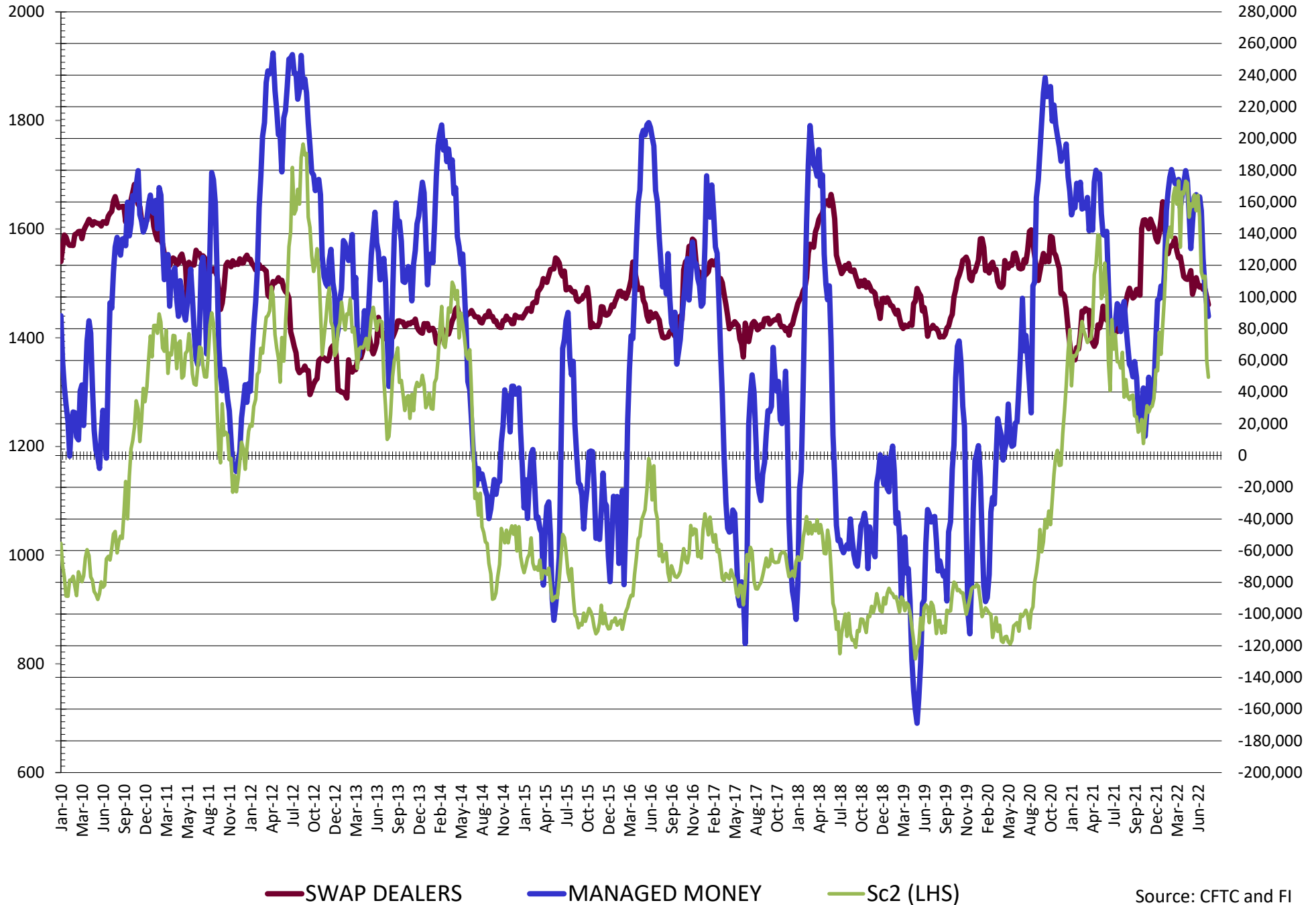
7/22/2022

**DISAGGREGATED COMMITMENT OF TRADERS
FUTURES ONLY NET POSITIONS
AS OF 07/19/2022
(IN THOUSAND CONTRACTS)**

	PRODUCER / MERCHANT / PROCESSOR / USER				(INDEX/ETF) SWAP DEALERS				(CTA/CPO/OTHER UNREGISTERED) MANAGED MONEY				
	19-Jul	12-Jul	5-Jul	28-Jun	19-Jul	12-Jul	5-Jul	28-Jun	19-Jul	12-Jul	5-Jul	28-Jun	
	WHEAT												
Chicago	(53.7)	(51.1)	(55.5)	(59.5)	56.9	56.2	56.1	57.6	(11.6)	(10.4)	(2.0)	(1.2)	
Kansas City	(32.2)	(36.9)	(40.9)	(45.4)	27.3	26.4	26.0	27.0	11.8	16.3	22.0	24.7	
Minneapolis	(4.9)	(6.1)	(7.2)	(12.7)	1.2	1.2	0.6	0.3	1.0	2.7	5.1	8.1	
All Wheat	(90.8)	(94.1)	(103.5)	(117.6)	85.4	83.7	82.7	85.0	1.2	8.5	25.1	31.6	
CORN	(416.1)	(451.7)	(472.1)	(537.6)	250.5	255.2	264.7	263.5	103.3	128.5	158.0	211.9	
OATS	-	-	-	(0.4)	-	-	-	0.1	-	-	-	(0.1)	
SOYBEANS	(168.6)	(186.2)	(197.9)	(212.7)	94.2	98.9	104.3	106.0	83.1	90.7	101.7	122.6	
SOY OIL	(106.2)	(107.5)	(117.8)	(131.4)	75.7	75.3	79.2	78.1	17.7	17.8	24.8	33.1	
SOY MEAL	(200.0)	(198.8)	(193.8)	(195.9)	79.7	79.1	81.0	81.0	66.5	67.6	65.2	61.4	
									Managed % of OI				
									Chicago W	-4%	-4%	-1%	0%
									Corn	8%	10%	12%	16%
	TOTAL OPEN INTEREST				OTHER REPORTABLE				NON REPORTABLE				
	19-Jul	12-Jul	5-Jul	28-Jun	19-Jul	12-Jul	5-Jul	28-Jun	19-Jul	12-Jul	5-Jul	28-Jun	
	WHEAT												
Chicago	292,700	288,182	288,754	291,041	18.1	15.1	10.4	8.8	(9.7)	(9.7)	(9.0)	(5.8)	
Kansas City	158,686	153,758	153,674	155,953	(3.5)	(2.9)	(4.1)	(3.5)	(3.4)	(2.9)	(3.0)	(2.8)	
Minneapolis	59,574	60,135	62,879	64,642	2.8	3.4	2.8	3.6	(0.1)	(1.1)	(1.4)	0.7	
All Wheat	510,960	502,075	505,307	511,636	17.4	15.5	9.1	8.9	(13.2)	(13.7)	(13.4)	(7.9)	
CORN	1,308,458	1,333,199	1,331,035	1,338,054	106.6	118.6	102.7	116.2	(44.3)	(50.6)	(53.3)	(54.0)	
OATS	-	-	-	2,675	-	-	-	0.3	-	-	-	0.0	
SOYBEANS	602,987	611,751	638,675	653,337	19.5	24.4	23.8	14.6	(28.2)	(27.8)	(31.9)	(30.5)	
SOY OIL	375,032	369,766	364,800	363,276	9.7	12.0	9.9	11.8	3.1	2.4	3.9	8.3	
SOY MEAL	400,587	396,719	394,947	391,532	34.2	32.8	30.8	32.6	19.6	19.4	16.8	20.9	

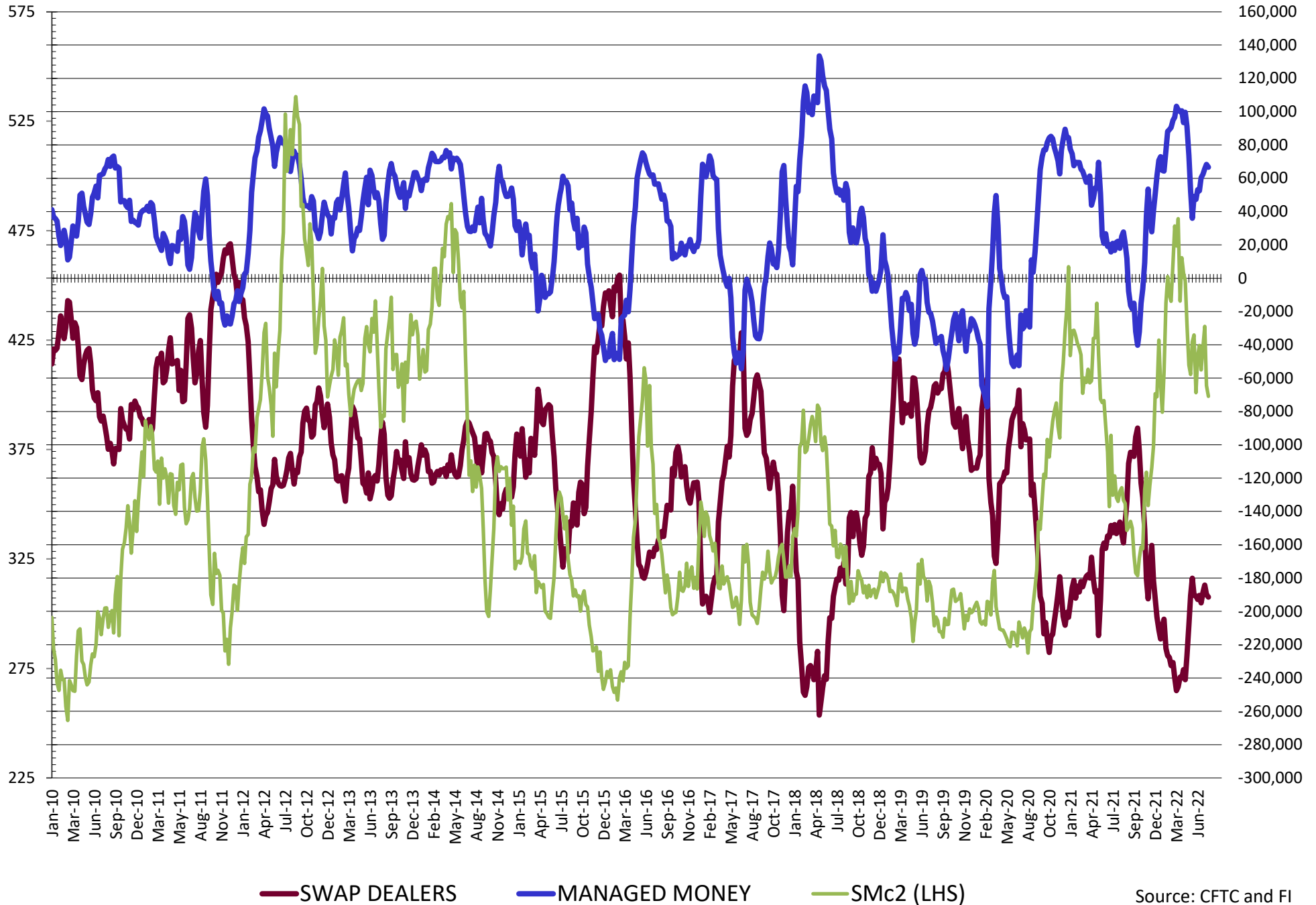
SOURCE: CFTC & FI

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

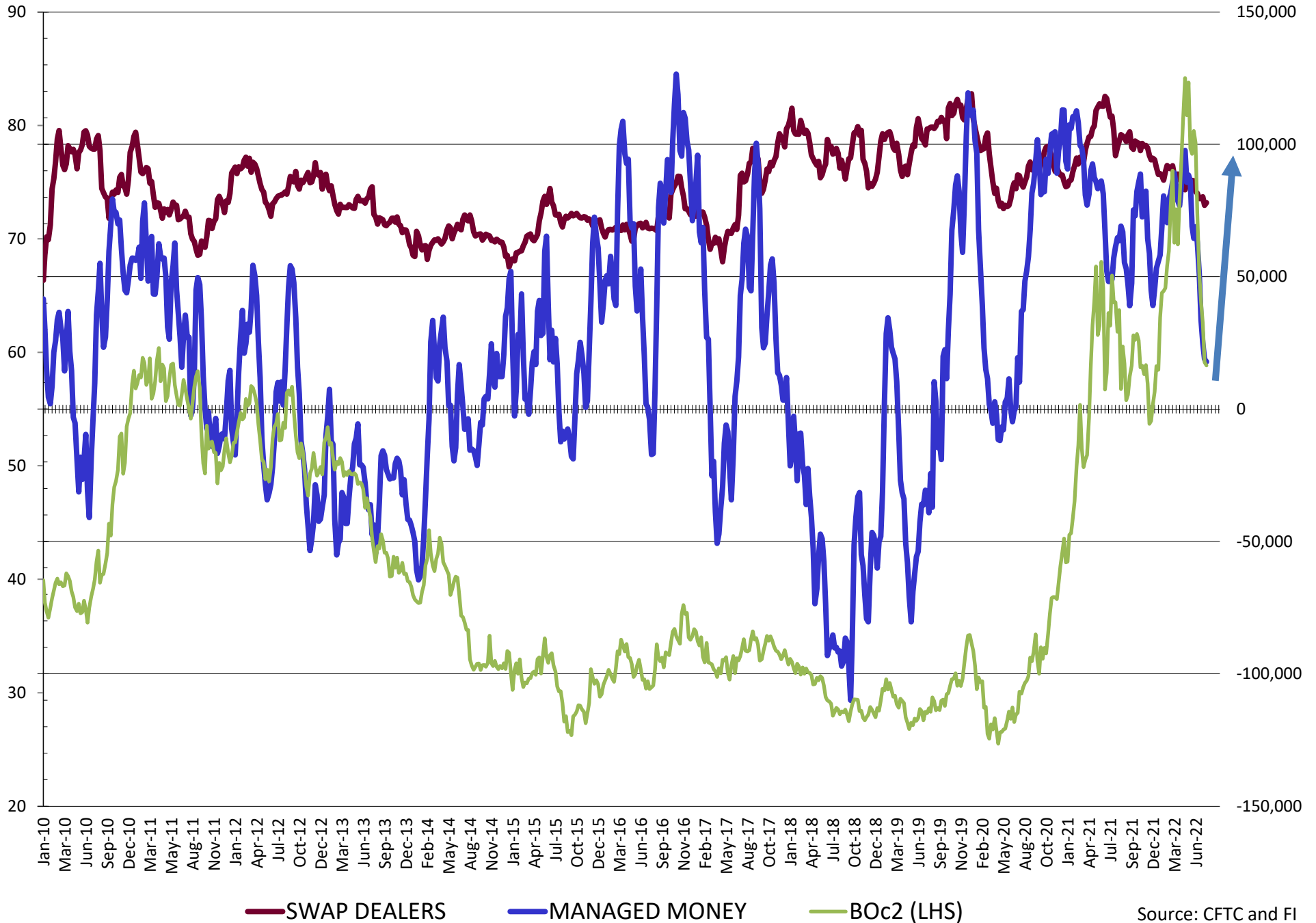


Source: CFTC and FI
7/22/2022

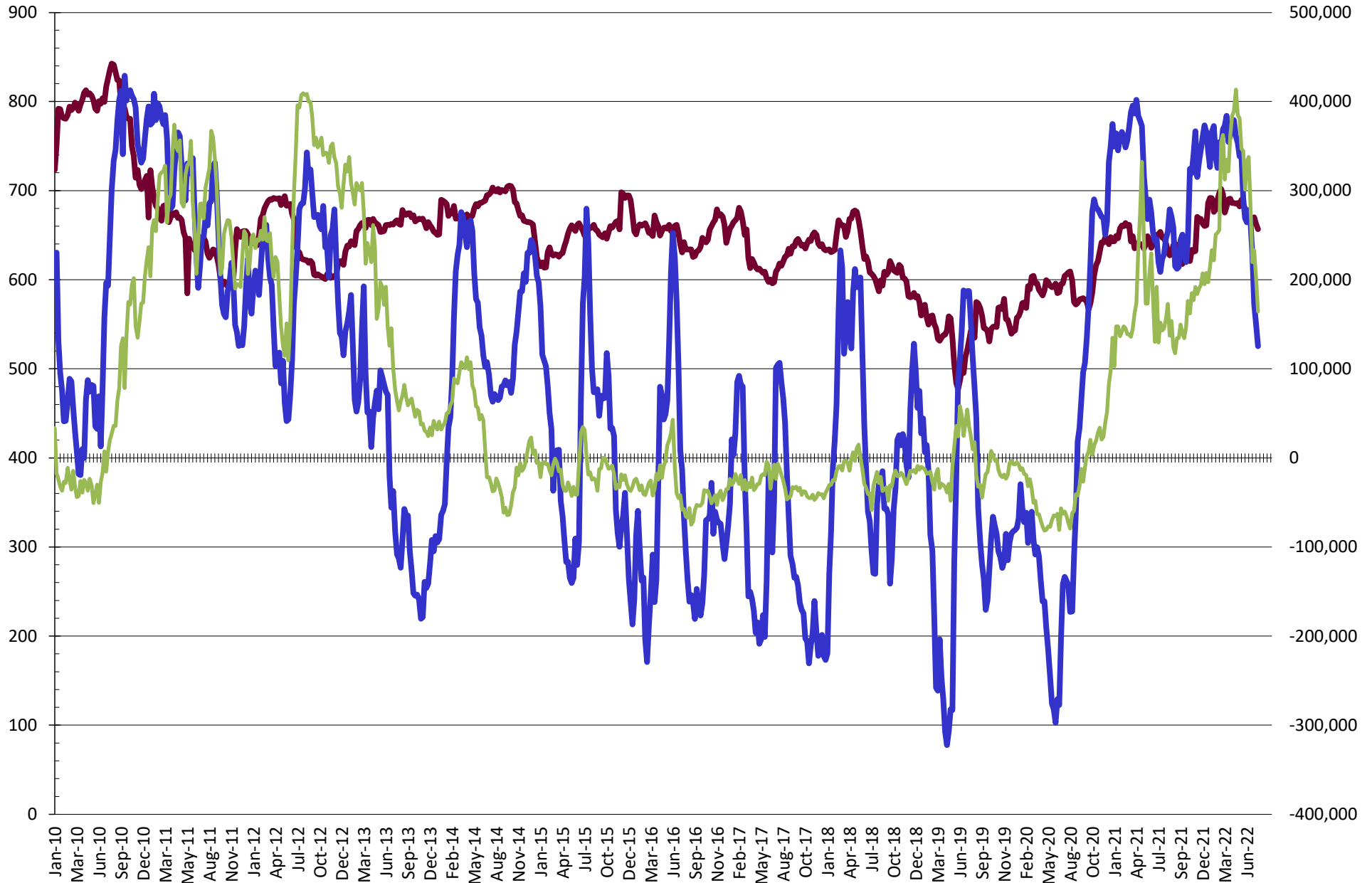
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEAN MEAL



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

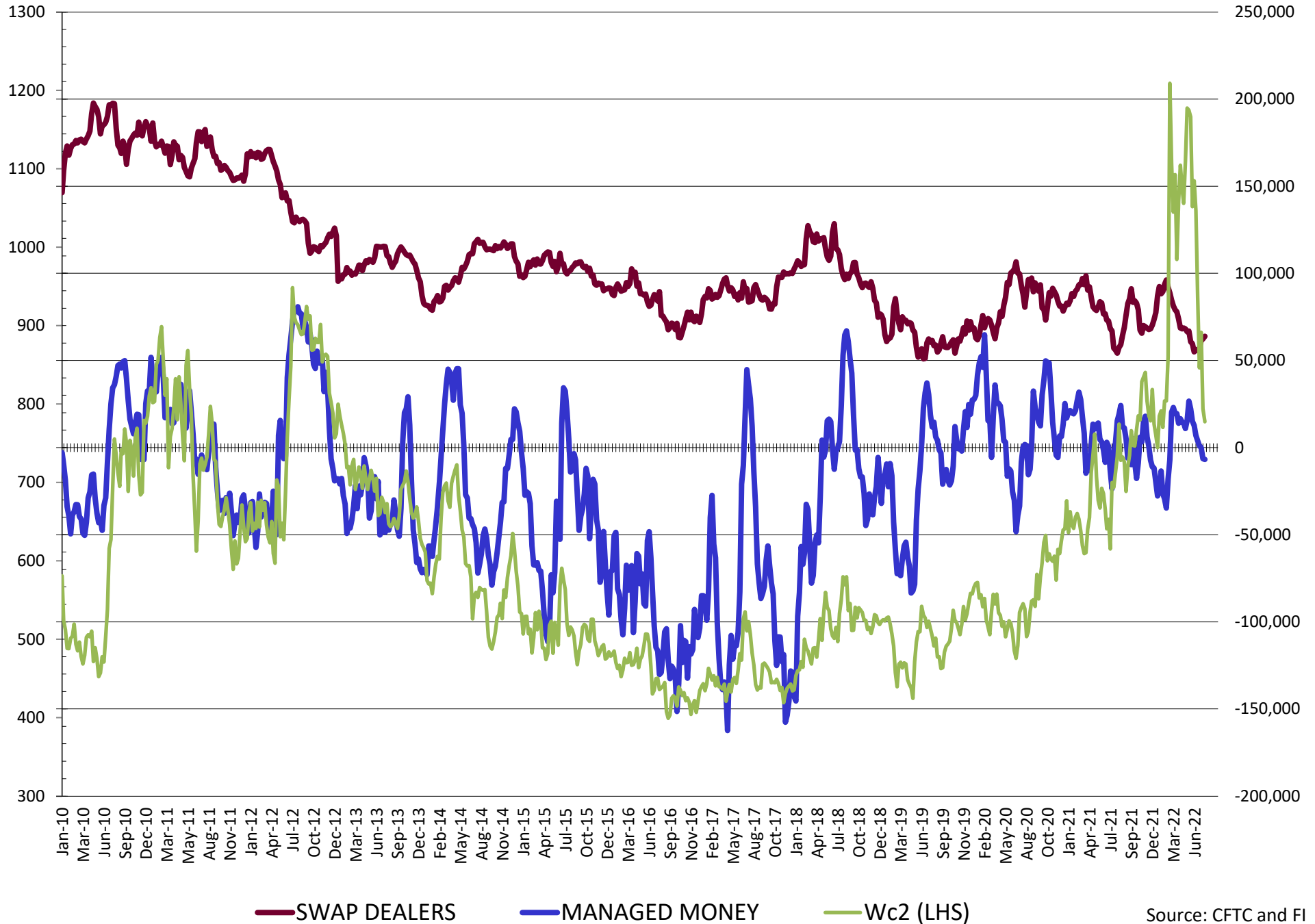


NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN CORN

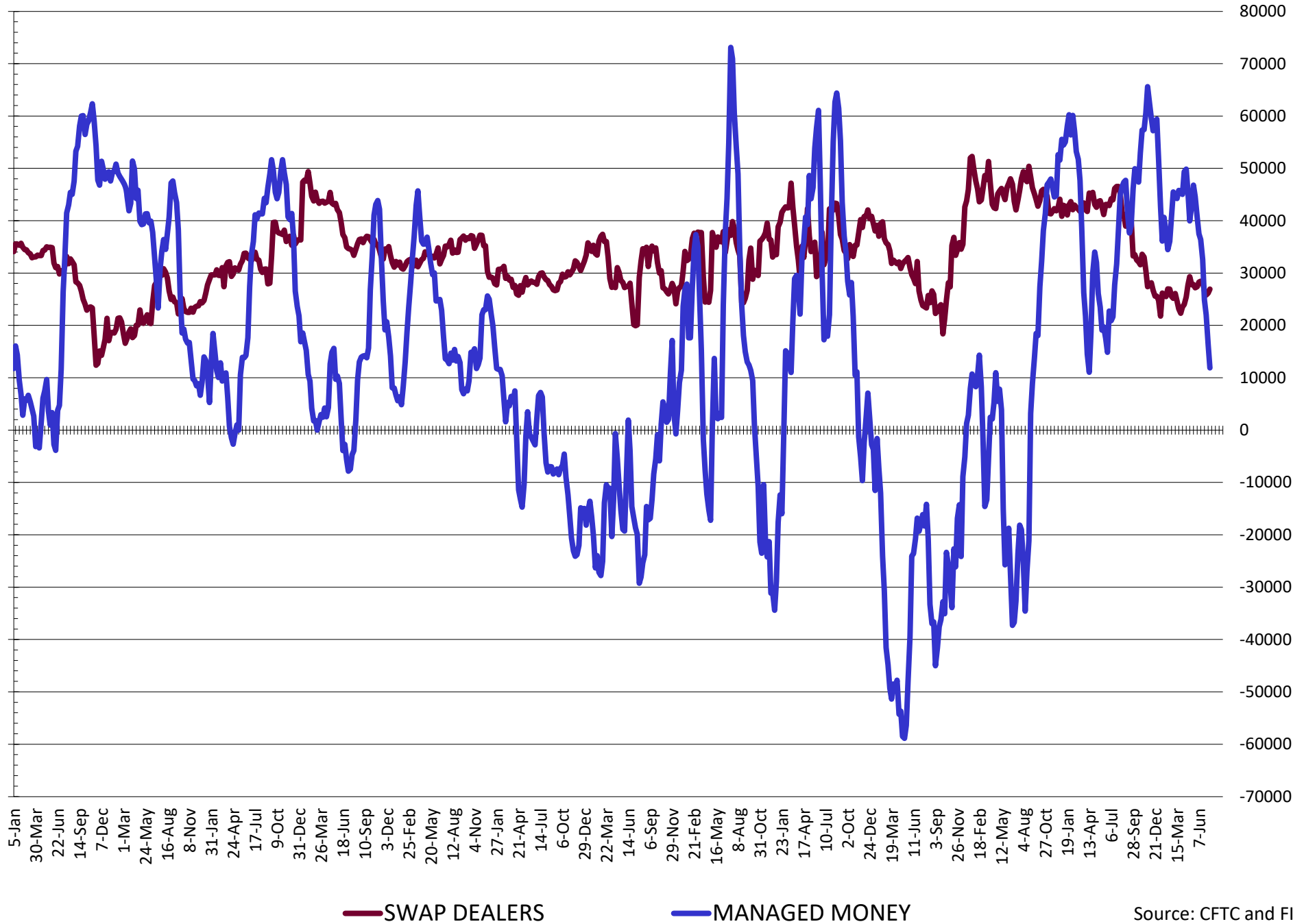


— SWAP DEALERS
 — MANAGED MONEY
 — Cc2 (LHS)

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

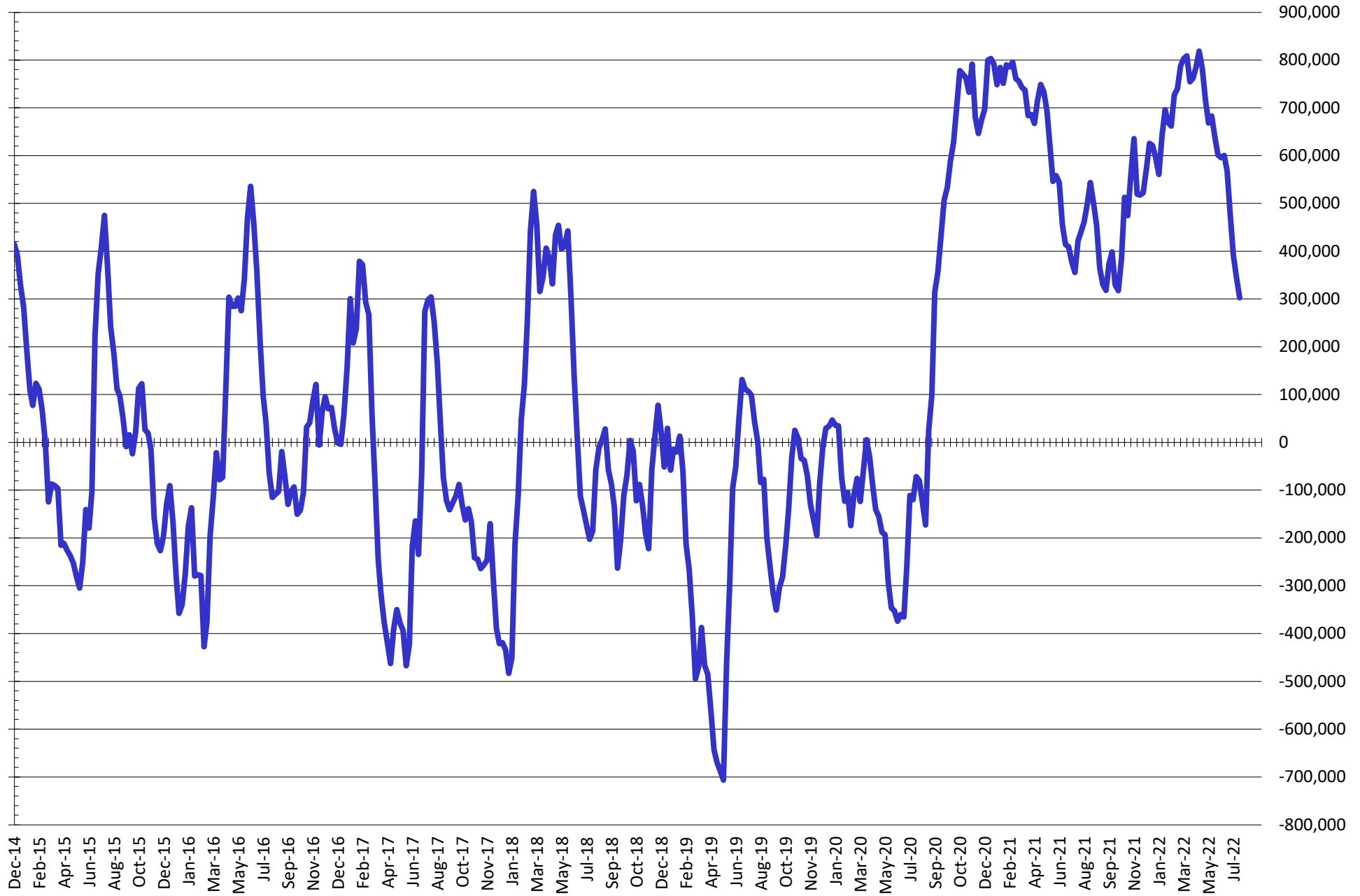


NET POSITION FUTURES AND OPTIONS OF SWAP DEALERS AND MANAGED FUNDS IN KANSAS WHEAT



Source: CFTC and FI
7/22/2022

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
7/22/2022

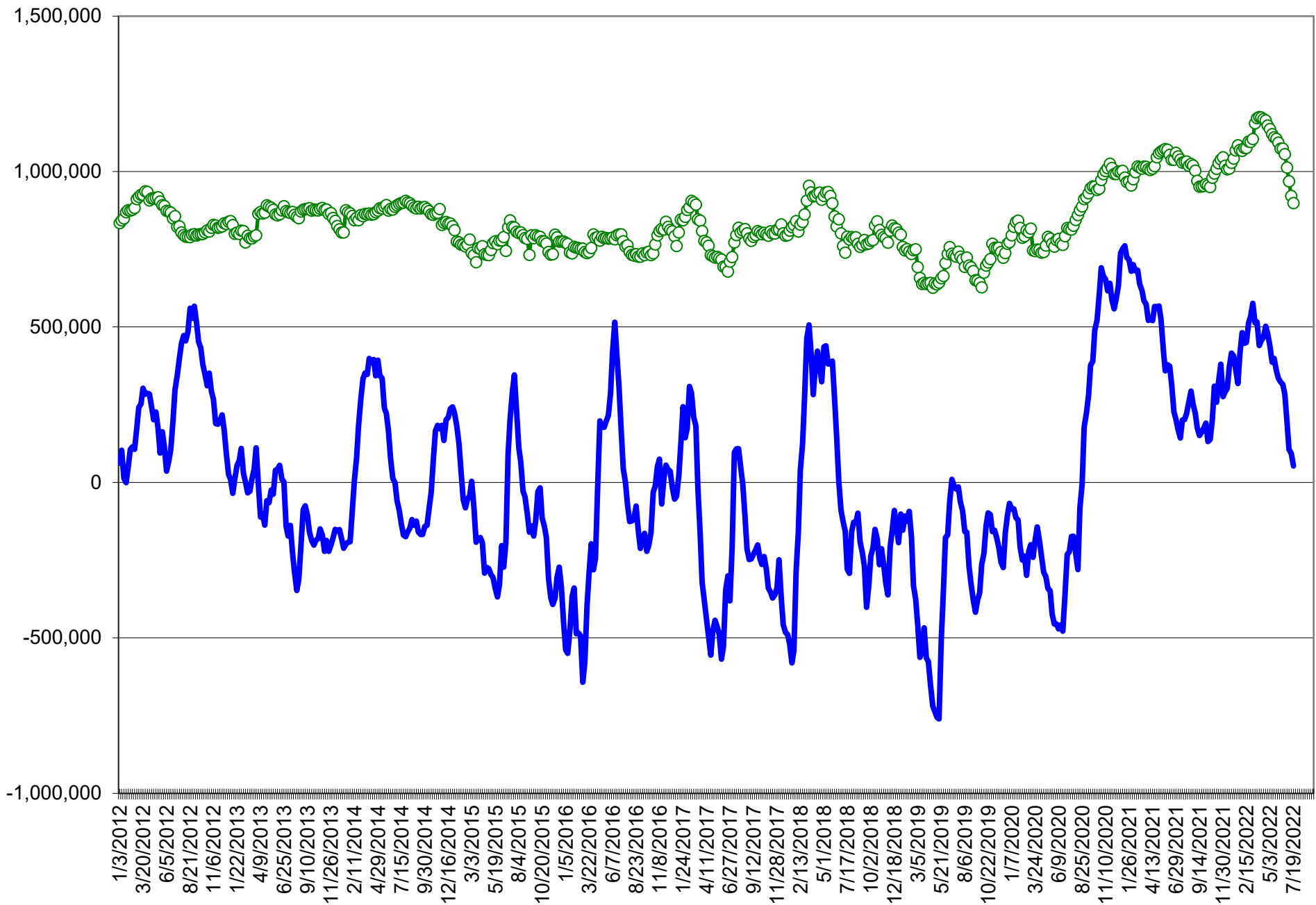
COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS (INDEX BROKEN OUT)
AS OF 07/19/2022
(IN THOUSAND CONTRACTS)

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	19-Jul	12-Jul	5-Jul	28-Jun	19-Jul	12-Jul	5-Jul	28-Jun	19-Jul	12-Jul	5-Jul	28-Jun
	WHEAT											
Chicago	(62.7)	(64.5)	(73.5)	(82.8)	(47.2)	(48.2)	(47.4)	(47.7)	(8.8)	(8.9)	(8.5)	(5.5)
Kansas City	(36.7)	(41.5)	(46.6)	(51.8)	(9.7)	(5.5)	(3.0)	(0.8)	(3.2)	(2.7)	(3.2)	(2.8)
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	(99.4)	(106.0)	(120.1)	(134.6)	(56.9)	(53.7)	(50.4)	(48.5)	(11.9)	(11.6)	(11.7)	(8.3)
CORN	(374.6)	(407.1)	(420.8)	(509.9)	35.9	66.9	73.4	138.4	(43.1)	(51.3)	(58.2)	(53.2)
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	(140.6)	(154.1)	(165.6)	(193.3)	26.5	30.7	33.6	46.1	(32.5)	(32.9)	(38.1)	(34.2)
SOY OIL	(91.8)	(95.6)	(107.3)	(123.0)	(2.5)	0.5	6.3	15.2	4.2	3.2	4.4	8.3
SOY MEAL	(182.8)	(181.2)	(175.4)	(181.0)	49.2	49.0	42.5	42.1	21.8	21.7	18.7	23.4

	TOTAL OPEN INTEREST				(INDEX) COMMERCIAL INDEX TRADERS				(INDEX) % NET OF TOTAL OPEN INTEREST			
	19-Jul	12-Jul	5-Jul	28-Jun	19-Jul	12-Jul	5-Jul	28-Jun	19-Jul	12-Jul	5-Jul	28-Jun
	WHEAT											
Chicago	411,445	398,172	387,076	375,548	118.7	121.5	129.4	136.0	28.9%	30.5%	33.4%	36.2%
Kansas City	178,991	172,630	170,838	171,480	49.6	49.7	52.8	55.4	27.7%	28.8%	30.9%	32.3%
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	590,436	570,802	557,914	547,028	168.3	171.2	182.2	191.4	28.5%	30.0%	32.7%	35.0%
CORN	1,878,222	1,906,814	1,854,508	1,855,971	381.7	391.6	405.6	424.7	20.3%	20.5%	21.9%	22.9%
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	782,719	790,441	805,841	800,466	146.7	156.3	170.2	181.4	18.7%	19.8%	21.1%	22.7%
SOY OIL	436,352	427,432	414,025	404,637	90.1	92.0	96.6	99.5	20.7%	21.5%	23.3%	24.6%
SOY MEAL	444,043	440,090	435,036	430,815	111.7	110.5	114.2	115.6	25.2%	25.1%	26.2%	26.8%

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 7/19/22

	(Neg)-"Short"	Pos-"Long"			
Actual less Est.	(45.3)	(18.5)	1.9	(1.7)	(5.5)
	Corn	Bean	Chi. Wheat	Meal	Oil
Actual	209.9	102.6	6.5	100.7	27.3
20-Jul	(4.0)	(12.0)	5.0	(1.0)	(6.0)
21-Jul	(13.0)	(15.0)	(5.0)	(4.0)	(4.0)
22-Jul	(6.0)	6.0	(20.0)	(3.0)	4.0
25-Jul					
26-Jul					
FI Est. of Futures Only 7/19/22	186.9	81.6	(13.5)	92.7	21.3
FI Est. Futures & Options	139.3	59.6	(24.2)	80.0	15.7
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 7/19/22

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	103.3	83.1	(11.6)	66.5	17.7
Latest CFTC F&O	125.3	87.8	(6.8)	66.6	17.8
FI Est. Managed Fut. Only	80	62	(32)	58	12
FI Est. Managed Money F&O	102	67	(27)	59	12

Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	381.7	146.7	118.7	NA	90.1
Change From Previous Week	(9.9)	(9.6)	(2.8)	NA	(1.9)

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

Disclaimer

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