

CFTC COMMITMENT OF TRADERS REPORT

As of 1/17/2023

TRADITIONAL FUNDS net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	38.1	28.7	8.6	(2.6)	(2.3)	3.4	0.3
Futures & Options Combined	36.6	34.7	9.8	(2.1)	(1.9)	3.5	0.5

TRADITIONAL COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(31.2)	(26.6)	(5.6)	0.3	1.7	(1.5)	(0.9)
Futures & Options Combined	(33.4)	(33.0)	(6.8)	(0.2)	1.6	(1.4)	(1.0)

MANAGED MONEY net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	49.2	35.7	8.8	(0.9)	(2.0)	0.7	(0.1)
Futures & Options Combined	42.5	36.6	8.2	(0.6)	(2.0)	0.7	(0.1)

SWAP DEALERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(1.1)	0.1	(1.7)	0.5	0.2	(1.2)	(0.0)
Futures & Options Combined	(5.3)	(0.6)	(2.1)	0.6	(0.1)	(1.3)	0.0

PRODUCERS/END USERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(30.1)	(26.7)	(3.9)	(0.2)	1.6	(0.3)	(0.8)
Futures & Options Combined	(28.1)	(32.4)	(4.7)	(0.8)	1.7	(0.1)	(1.0)

INDEX net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	(3.5)	1.3	(0.8)	(1.9)	(1.5)	(0.6)	NA

SUPPLEMENTAL NON-COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	36.4	34.4	8.8	(0.7)	(0.8)	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	36.2	30.7	5.4	2.9	6.3	5.7	0.8
Futures & Options Combined	70.1	44.1	9.4	4.1	10.8	7.2	0.8

Source: CFTC and FI

Wed to Tue, in 000 contracts

**COMMITMENT OF TRADERS
FUTURES ONLY NET POSITIONS
AS OF 01/17/2023
(IN THOUSAND CONTRACTS)**

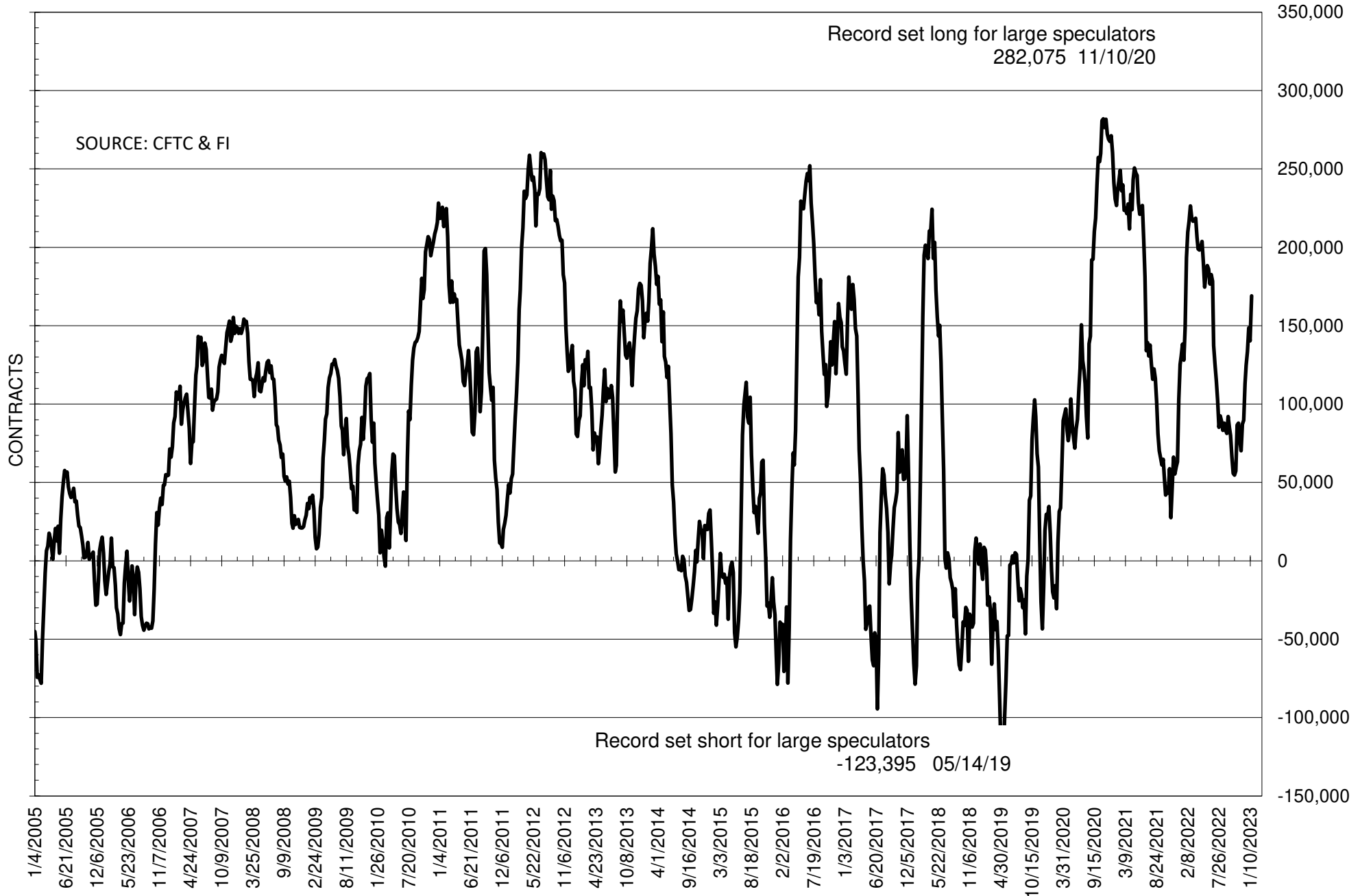
	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	17-Jan	10-Jan	3-Jan	27-Dec	17-Jan	10-Jan	3-Jan	27-Dec	17-Jan	10-Jan	3-Jan	27-Dec
	WHEAT											
Chicago	45.3	43.5	37.6	40.7	-42.0	-39.7	-32.3	-36.3	-3.2	-3.8	-5.3	-4.4
Kansas City	11.3	12.8	4.7	4.2	-8.7	-12.2	-2.6	-2.5	-2.6	-0.7	-2.1	-1.7
Minneapolis	1.3	2.1	0.8	0.8	-0.3	-0.6	-0.2	-0.3	-1.0	-1.5	-0.6	-0.5
All Wheat	57.9	58.5	43.1	45.7	-51.0	-52.5	-35.1	-39.2	-6.8	-6.0	-8.0	-6.5
CORN	-213.8	-182.6	-217.1	-189.9	271.9	233.8	267.5	235.1	-58.1	-51.2	-50.4	-45.3
OATS	0.0	-0.1	-0.2	0.0	-0.8	-0.9	-0.7	-1.0	0.8	1.0	0.8	1.0
SOYBEANS	-130.8	-104.2	-111.3	-100.1	169.1	140.3	148.6	133.5	-38.3	-36.2	-37.3	-33.4
SOY OIL	-71.1	-71.4	-80.7	-82.3	59.5	62.1	70.7	69.3	11.6	9.3	10.0	13.0
SOY MEAL	-186.1	-180.6	-176.0	-165.5	166.4	157.7	156.6	146.9	19.8	22.9	19.4	18.6

Oats positions thin to be reported

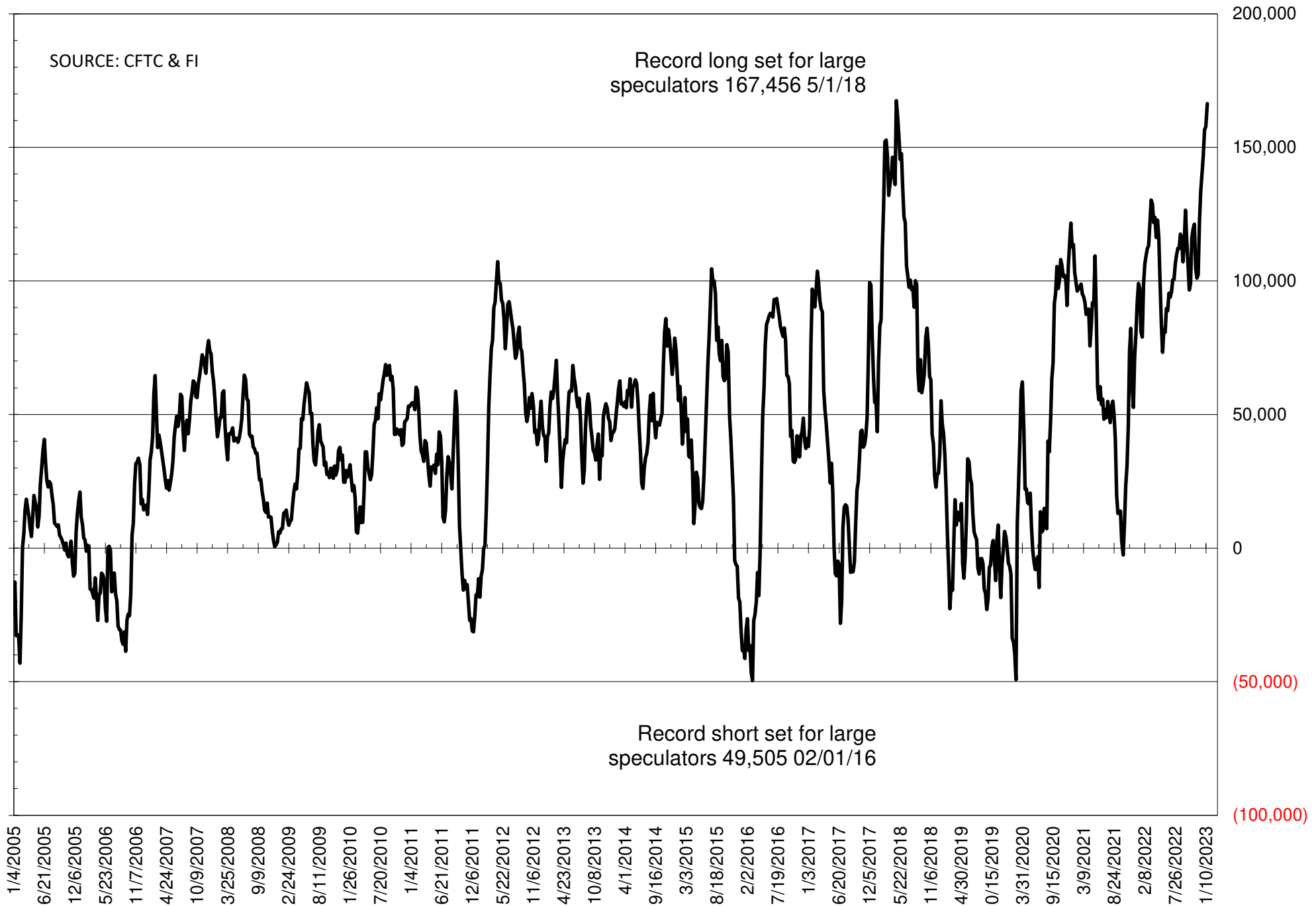
	TOTAL OPEN INTEREST				NEARBY FUTURES PRICE					17-Jan-23 LAST REPORTED % HELD BY TRADERS			
	17-Jan	10-Jan	3-Jan	27-Dec	H Latest	H 17-Jan	H 10-Jan	H 3-Jan	F/H 27-Dec	LARGE FUND		SMALL	
										LONG	SHORT	LONG	SHORT
WHEAT													
Chicago	340830	334538	331577	331562	741.50	751.75	731.00	775.50	750.50	0%	38%	0%	11%
Kansas City	169085	163353	152061	149652	848.00	855.75	811.75	869.25	847.00	0%	27%	0%	13%
Minneapolis	56640	55859	53547	54118	910.50	916.00	894.50	919.25	916.00	0%	14%	0%	18%
CORN	1251033	1214817	1221434	1186971	676.25	685.25	655.00	670.50	652.00	0%	8%	0%	14%
OATS	3643	3810	3650	3932	371.00	371.50	341.00	363.50	336.50	0%	42%	0%	30%
SOYBEANS	651328	620659	603609	595601	1506.50	1539.75	1485.00	1492.25	1478.50	33%	7%	7%	13%
SOY OIL	375990	373118	374903	372407	61.97	63.84	62.57	63.20	66.05	0%	8%	0%	6%
SOY MEAL	414120	408767	404562	401630	463.70	481.20	468.90	465.10	452.40	0%	4%	0%	7%

SOURCE: CFTC & FI

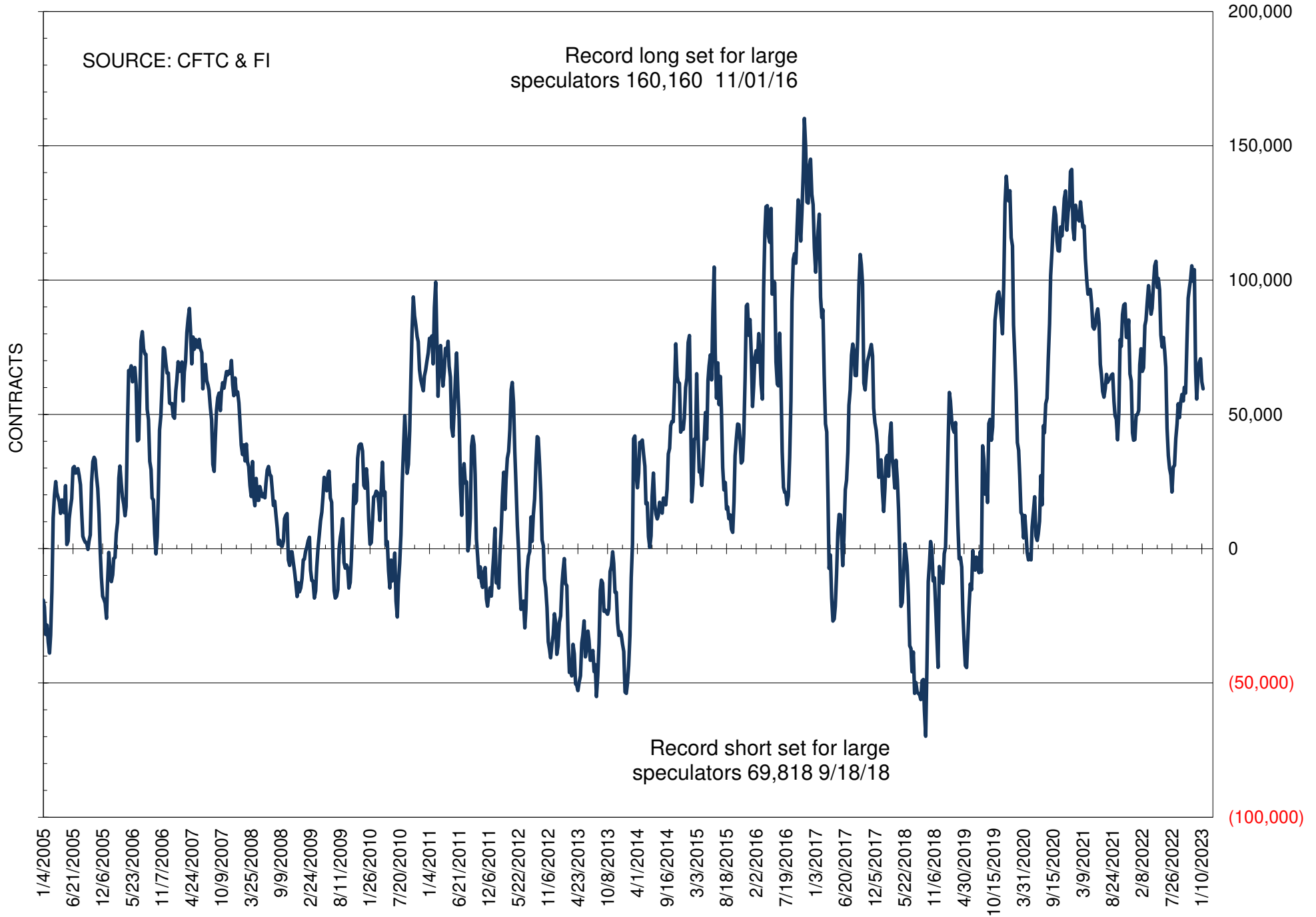
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYBEANS



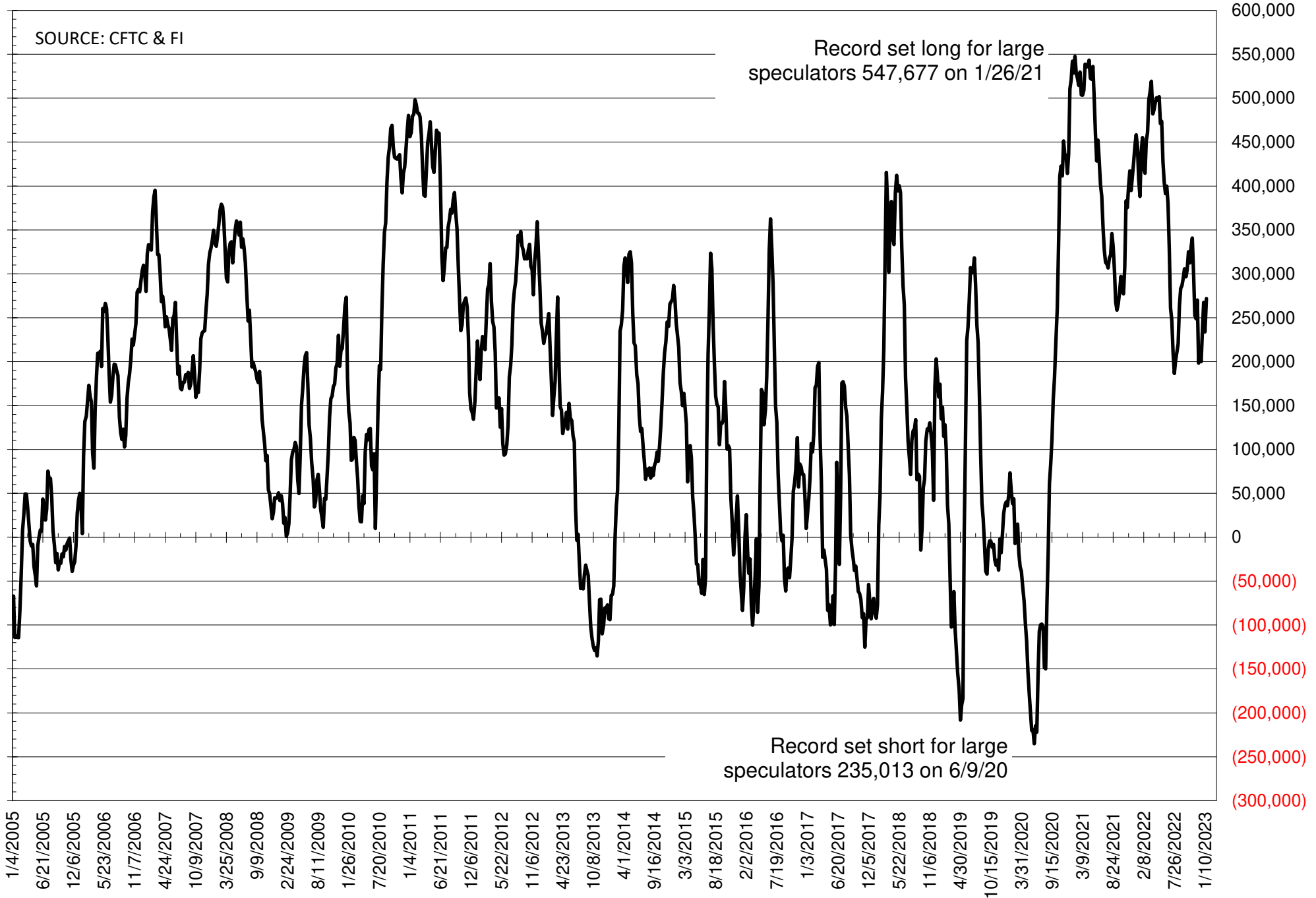
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYMEAL



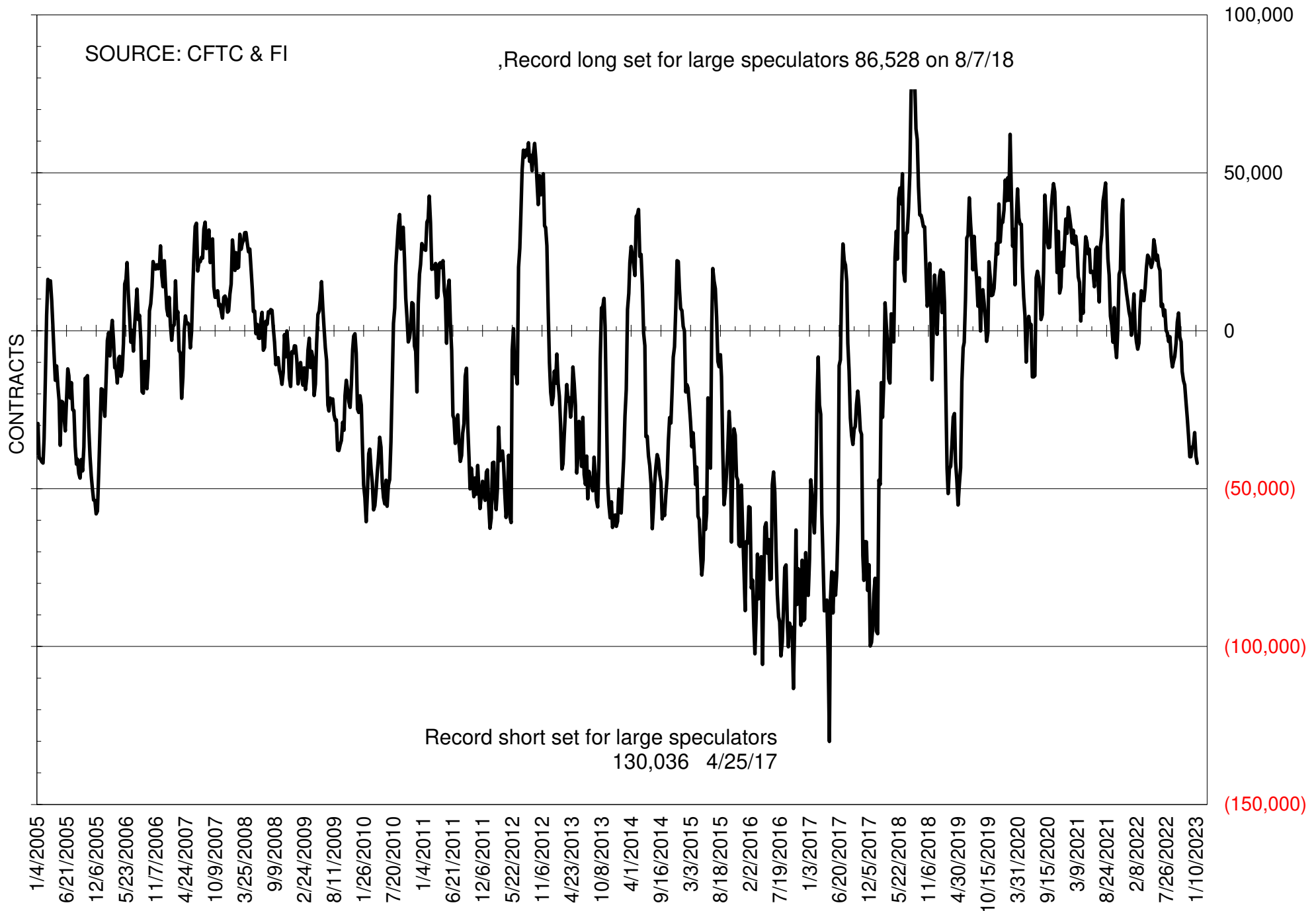
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYOIL



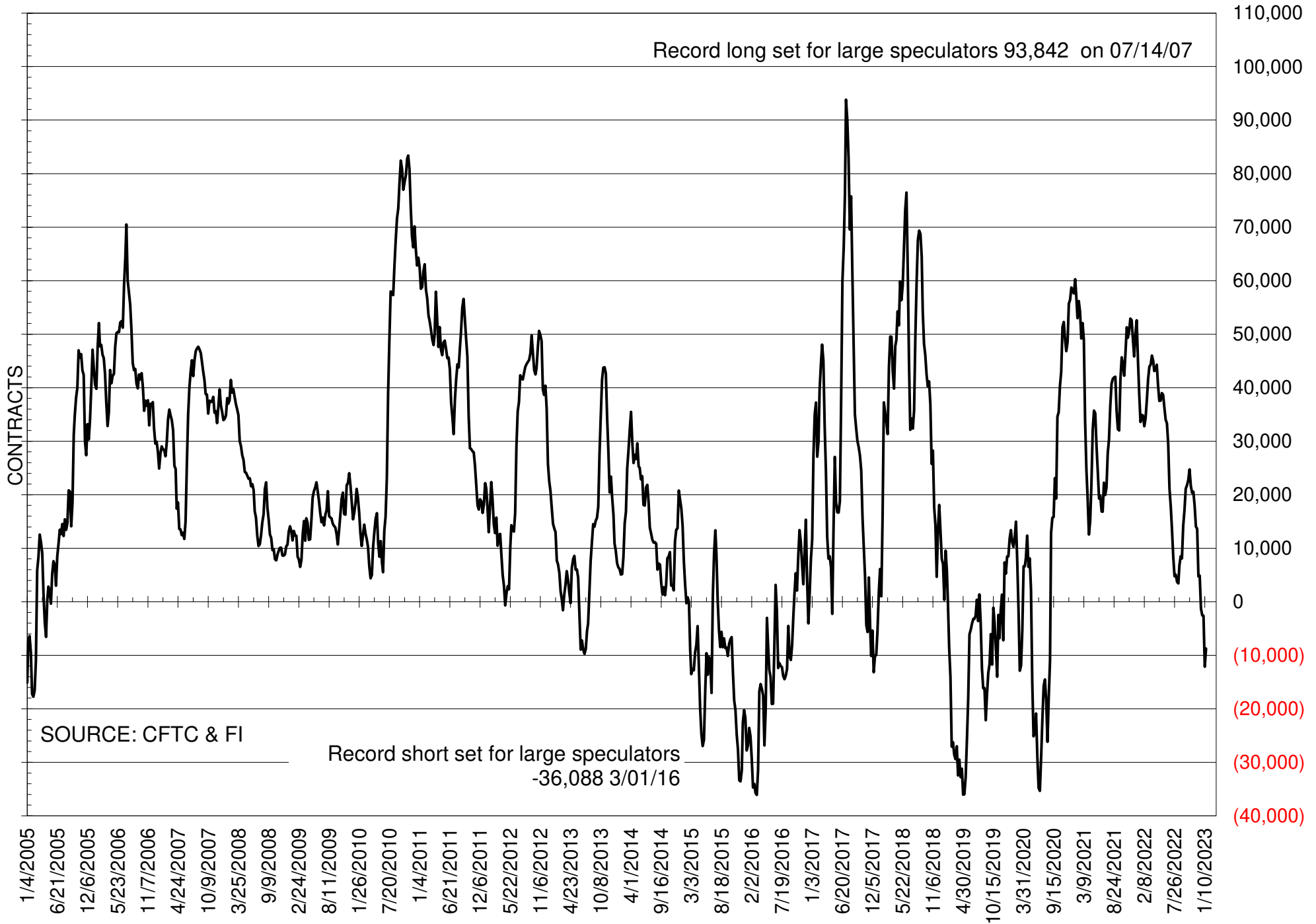
NET POSITION OF LARGE SPECULATORS IN CORN



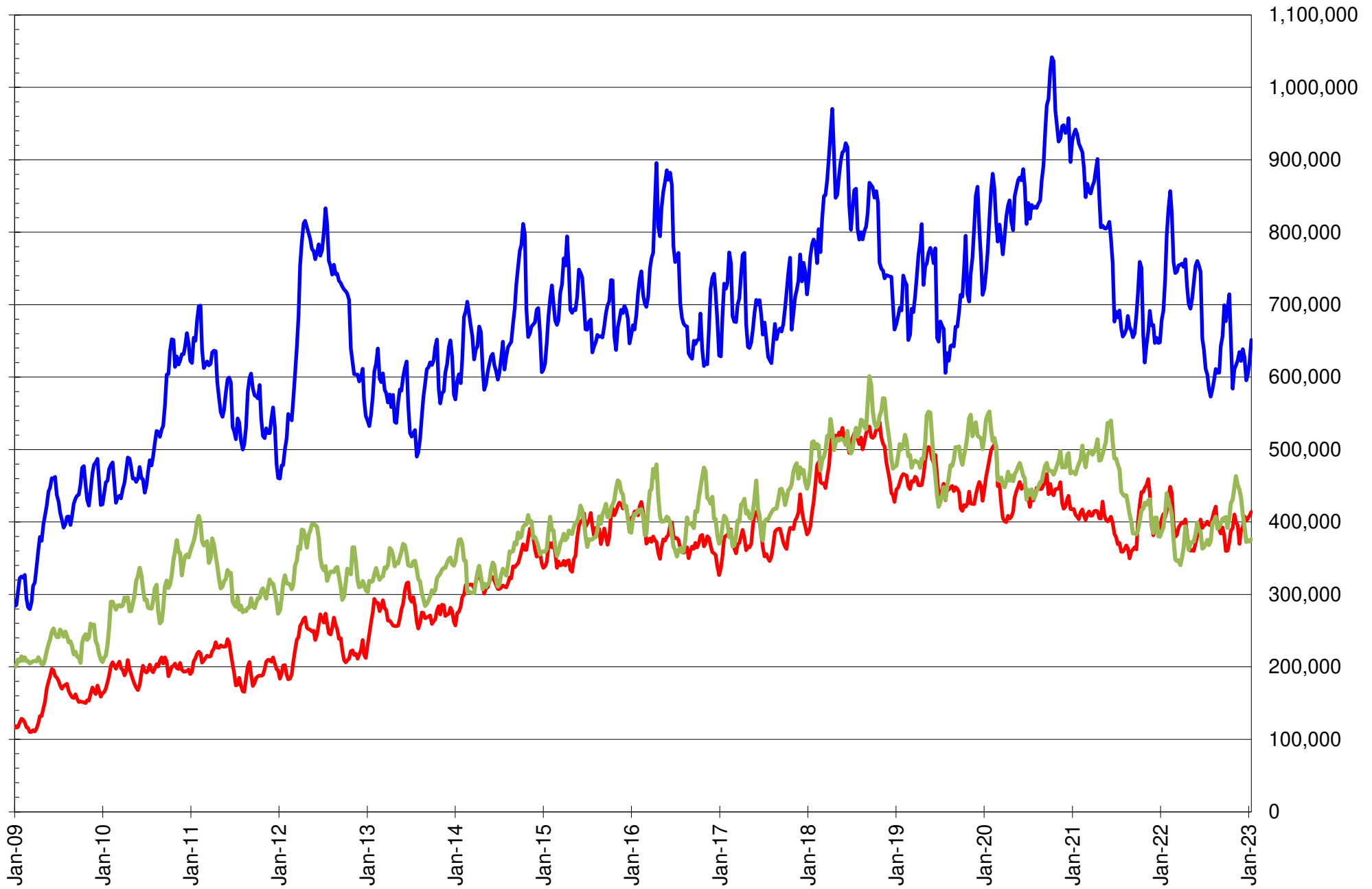
NET POSITION OF FUTURES ONLY LARGE SPECS IN CHICAGO WHEAT



NET POSITION OF LARGE SPECULATORS IN KANSAS CITY WHEAT



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



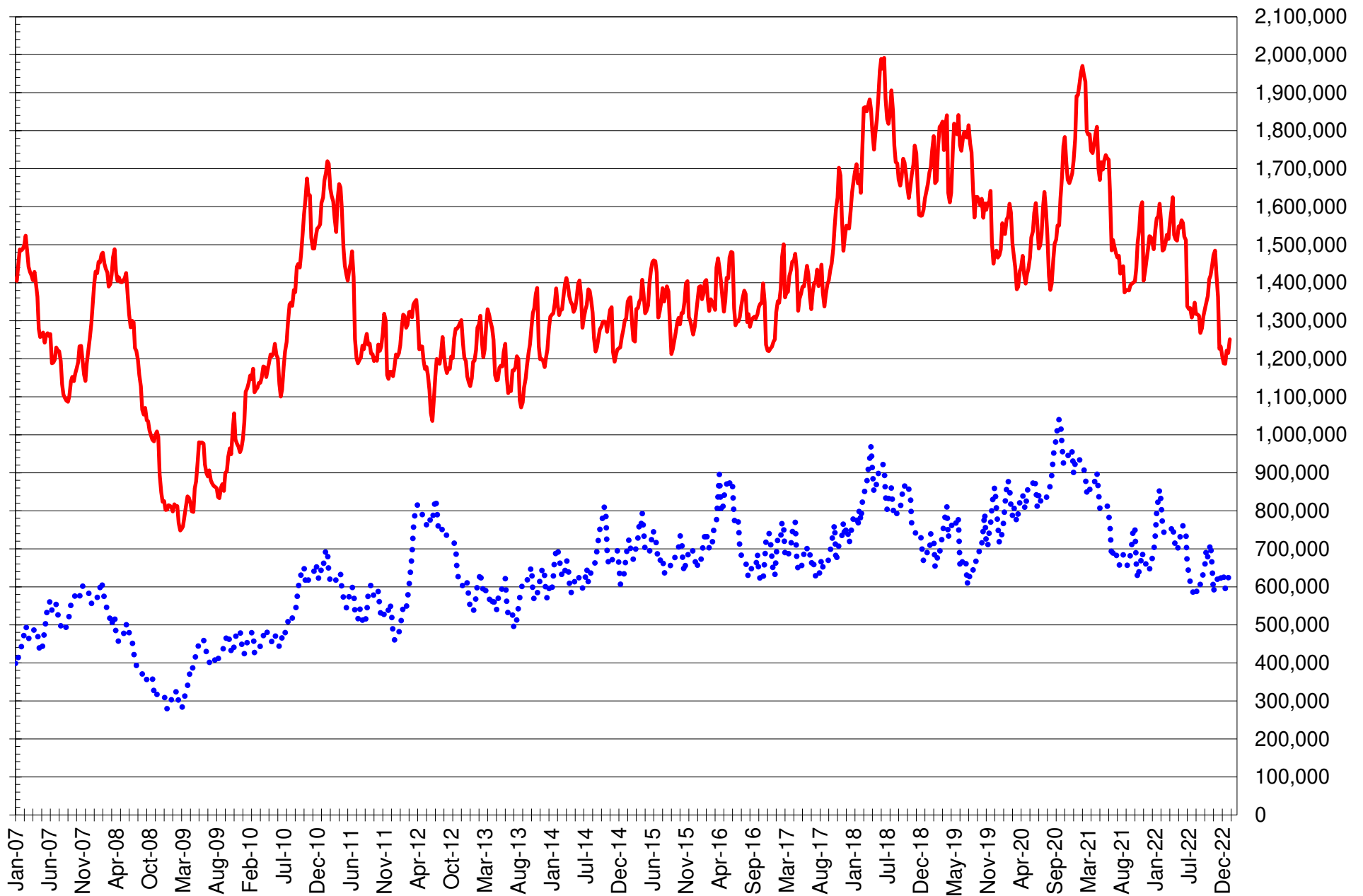
SOURCE: CFTC & FI

— SOYBEANS

— SOYBEAN MEAL

— SOYBEAN OIL

TOTAL OPEN INTEREST IN CORN AND SOYBEANS, FUTURES ONLY



SOURCE: CFTC & FI

— CORN

..... SOYBEANS

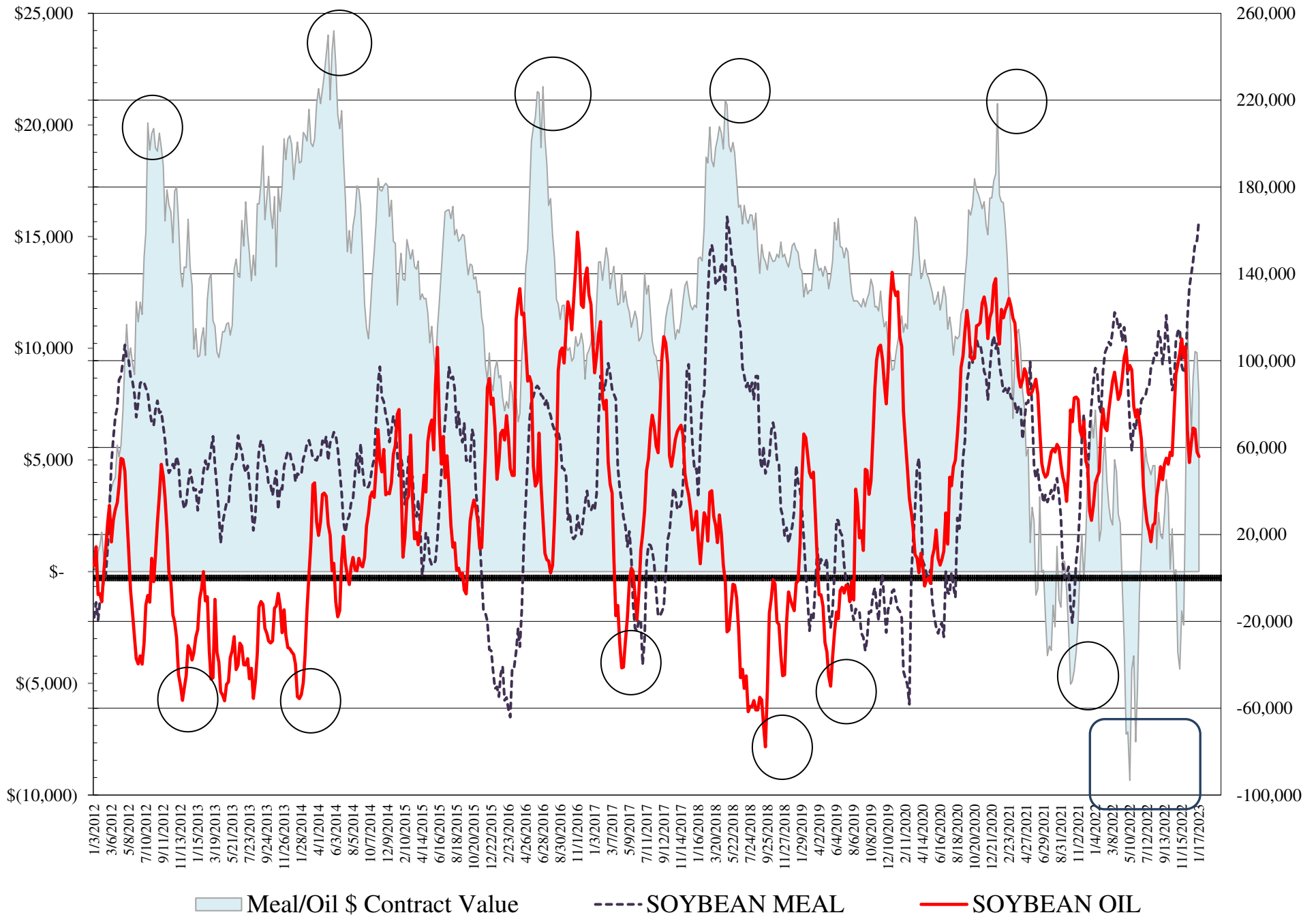
COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 01/17/2023
(IN THOUSAND CONTRACTS)

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	17-Jan	10-Jan	3-Jan	27-Dec	17-Jan	10-Jan	3-Jan	27-Dec	17-Jan	10-Jan	3-Jan	27-Dec
	WHEAT											
Chicago	47.5	45.9	37.5	40.2	-45.7	-43.8	-33.5	-37.3	-1.8	-2.0	-4.1	-2.9
Kansas City	11.4	12.8	5.4	4.9	-8.8	-12.3	-3.4	-3.5	-2.5	-0.5	-1.9	-1.4
Minneapolis	1.4	2.4	0.9	0.9	-0.5	-1.0	-0.4	-0.4	-0.9	-1.4	-0.6	-0.4
All Wheat	60.2	61.0	43.8	46.1	-55.0	-57.1	-37.3	-41.3	-5.2	-4.0	-6.6	-4.8
CORN	-187.3	-153.9	-195.7	-167.3	245.0	208.4	245.6	209.3	-57.7	-54.5	-50.0	-42.0
OATS	0.0	-0.1	-0.2	0.0	-0.8	-0.9	-0.7	-1.0	0.8	1.0	0.8	1.0
SOYBEANS	-131.7	-98.6	-106.1	-96.7	173.3	138.5	146.7	132.8	-41.6	-39.9	-40.7	-36.1
SOY OIL	-68.1	-67.9	-79.1	-82.5	55.9	58.0	68.5	69.0	12.2	9.8	10.6	13.5
SOY MEAL	-184.9	-178.1	-173.4	-164.2	165.0	155.3	153.9	145.7	19.8	22.8	19.6	18.5

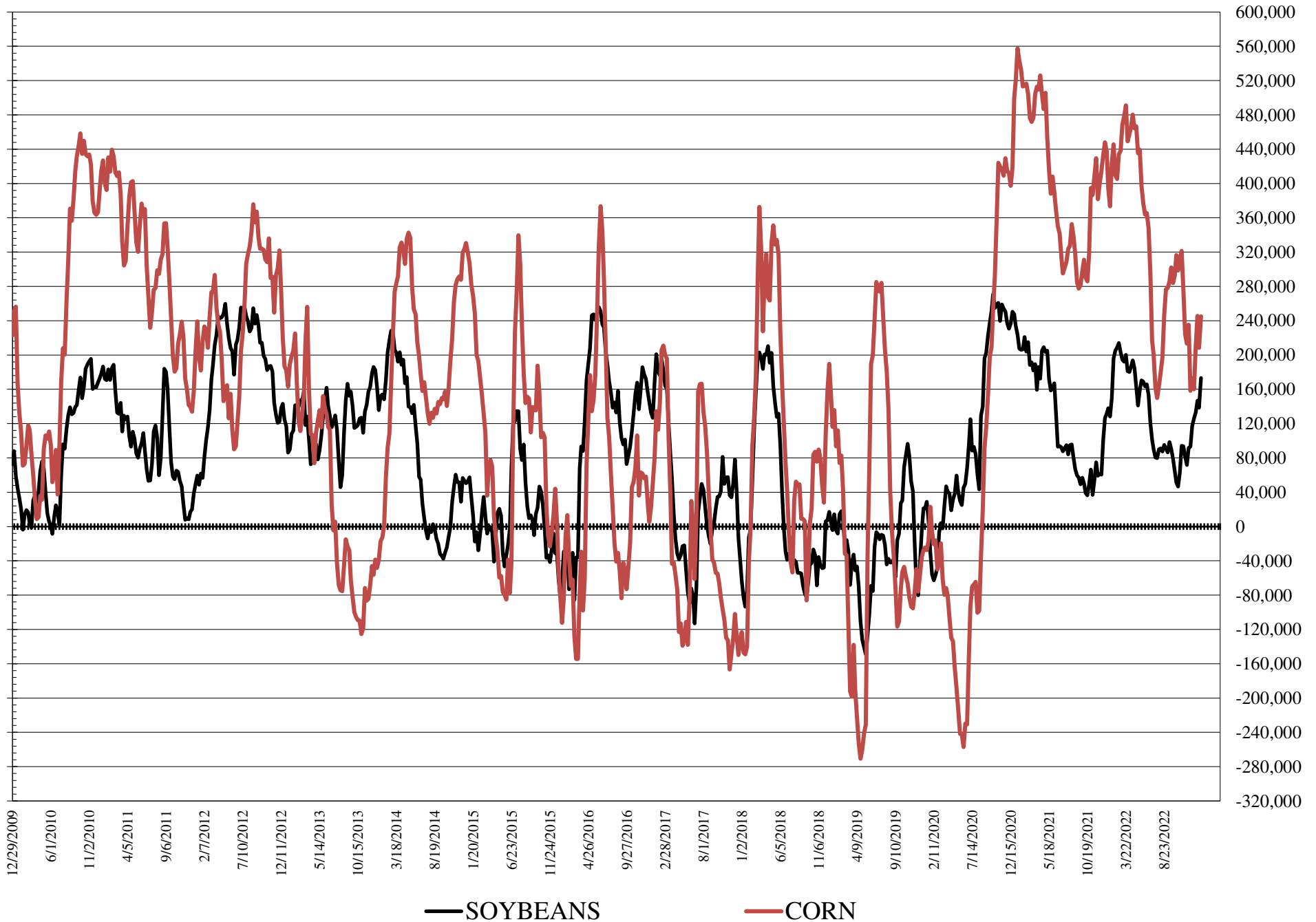
	TOTAL OPEN INTEREST				COMMERCIALS		% HELD BY TRADERS LARGE (FUNDS)		SMALL (NON-REP)	
	17-Jan	10-Jan	3-Jan	27-Dec	LONG	SHORT	LONG	SHORT	LONG	SHORT
	WHEAT									
Chicago	405,665	394,847	388,172	387,675	39%	27%	20%	31%	9%	9%
Kansas City	184,108	176,931	164,954	162,296	44%	38%	19%	24%	11%	12%
Minneapolis	58,230	57,437	55,071	55,600	64%	62%	12%	13%	17%	18%
CORN	1,552,011	1,481,932	1,469,933	1,423,239	42%	54%	22%	6%	10%	14%
OATS	3,693	3,849	3,683	3,968						
SOYBEANS	771,901	727,769	703,996	682,246	43%	60%	28%	6%	7%	12%
SOY OIL	412,731	408,665	406,954	403,106	48%	65%	21%	7%	9%	6%
SOY MEAL	463,876	454,472	445,612	435,113	30%	70%	38%	3%	12%	7%

SOURCE: CFTC & FI

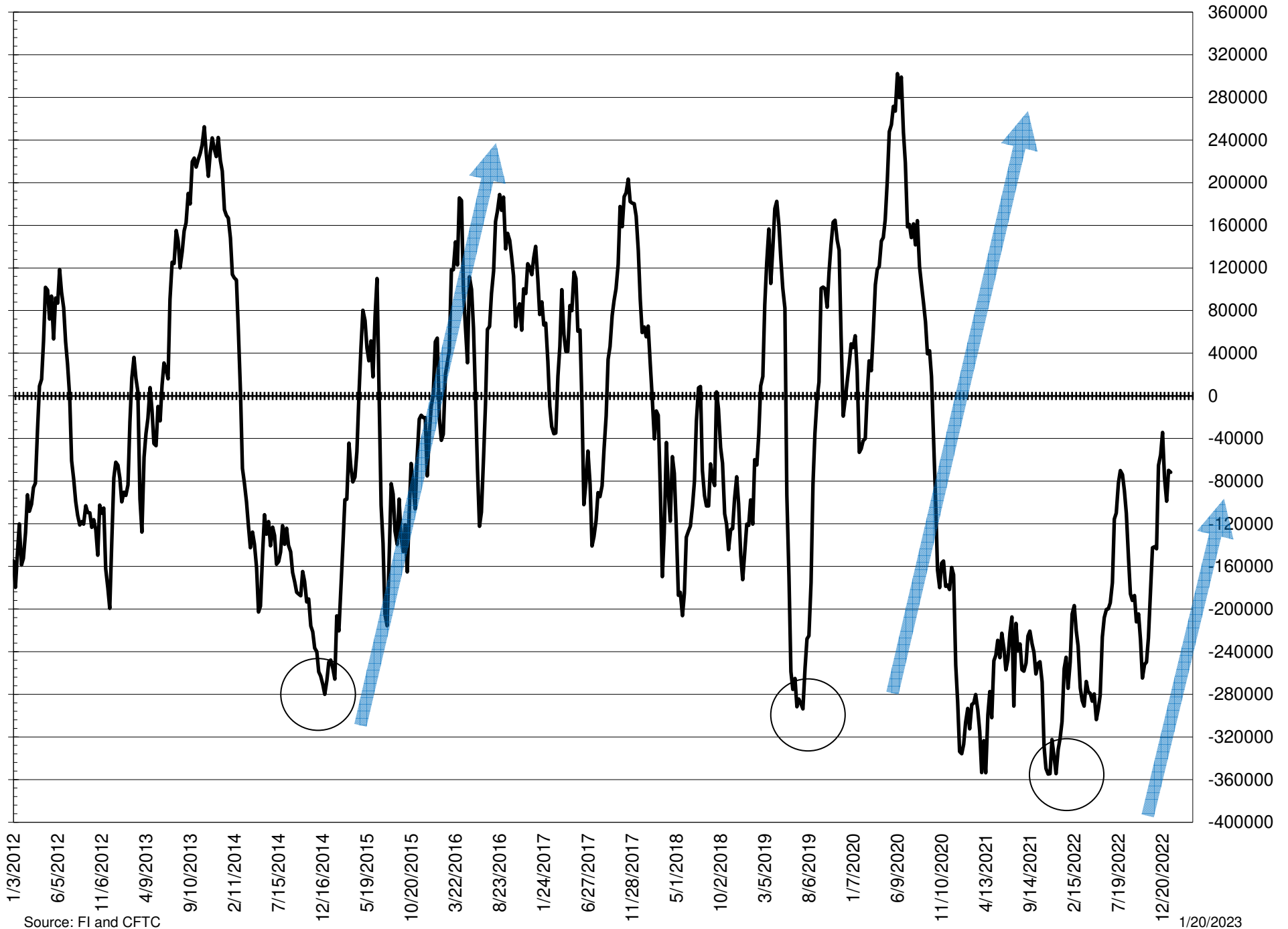
NET POSITION FUTURES AND OPTIONS OF LARGE SPECULATORS IN SOYBEAN MEAL AND SOYBEAN OIL



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

1/20/2023

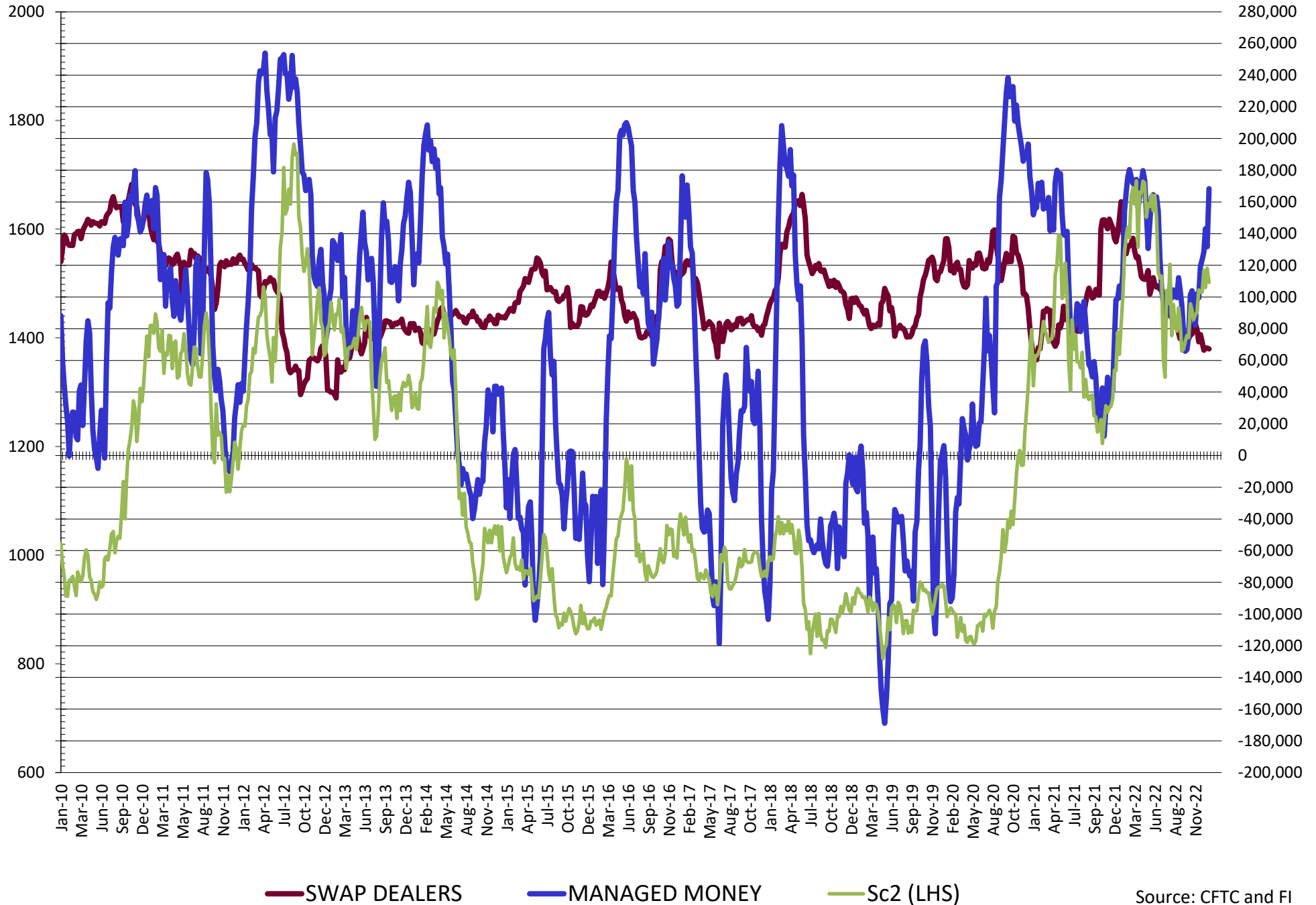
**DISAGGREGATED COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 01/17/2023
(IN THOUSAND CONTRACTS)**

	PRODUCER / MERCHANT / PROCESSOR / USER				(INDEX/ETF) SWAP DEALERS				(CTA/CPO/OTHER UNREGISTERED) MANAGED MONEY			
	17-Jan	10-Jan	3-Jan	27-Dec	17-Jan	10-Jan	3-Jan	27-Dec	17-Jan	10-Jan	3-Jan	27-Dec
	WHEAT											
Chicago	(17.5)	(19.2)	(29.1)	(25.1)	65.0	65.1	66.6	65.4	(65.1)	(63.1)	(52.7)	(56.2)
Kansas City	(23.7)	(23.6)	(29.8)	(29.5)	35.0	36.3	35.2	34.4	(7.3)	(8.0)	1.8	1.9
Minneapolis	(0.2)	0.8	(0.5)	(0.4)	1.6	1.6	1.4	1.3	(2.8)	(2.7)	(2.8)	(3.3)
All Wheat	(41.4)	(42.0)	(59.4)	(55.0)	101.6	103.0	103.2	101.1	(75.2)	(73.9)	(53.8)	(57.7)
CORN	(401.0)	(372.9)	(419.2)	(388.0)	213.6	219.0	223.5	220.7	192.1	149.6	196.5	159.3
OATS	(0.0)	(0.1)	(0.2)	0.0	0.0	(0.1)	0.0	0.0	(1.5)	(1.7)	(1.5)	(1.7)
SOYBEANS	(198.9)	(166.5)	(173.8)	(163.1)	67.2	67.8	67.8	66.4	168.3	131.7	143.0	128.6
SOY OIL	(157.4)	(156.6)	(166.4)	(168.3)	89.4	88.7	87.3	85.8	54.0	54.6	63.8	65.6
SOY MEAL	(254.9)	(250.1)	(250.6)	(242.7)	70.0	72.1	77.2	78.5	150.9	142.7	141.9	130.0

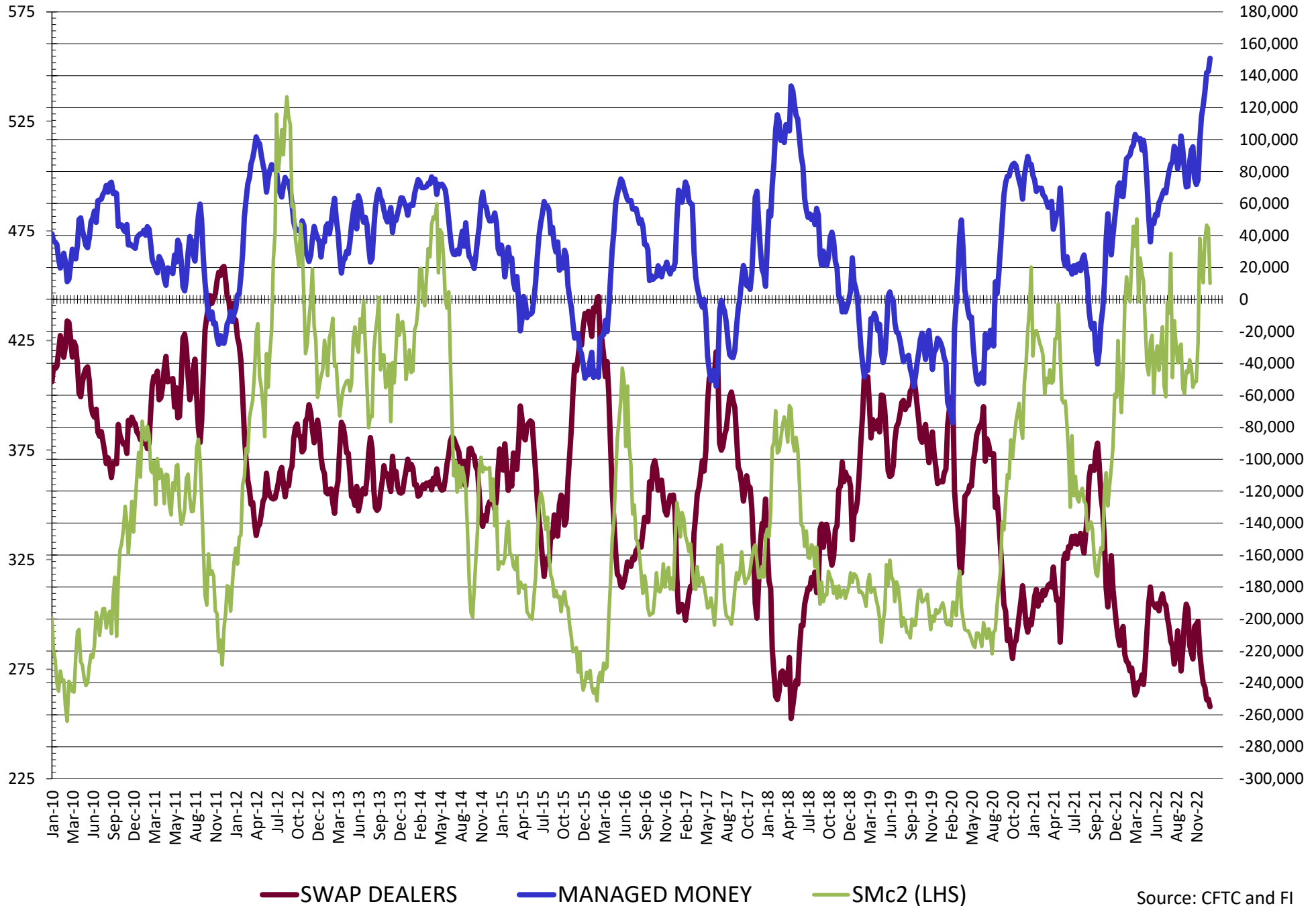
	TOTAL OPEN INTEREST				OTHER REPORTABLE				NON REPORTABLE			
	17-Jan	10-Jan	3-Jan	27-Dec	17-Jan	10-Jan	3-Jan	27-Dec	17-Jan	10-Jan	3-Jan	27-Dec
	WHEAT											
Chicago	405,665	394,847	388,172	387,675	19.4	19.3	19.3	18.9	(1.8)	(2.0)	(4.1)	(2.9)
Kansas City	184,108	176,931	164,954	162,296	(1.5)	(4.2)	(5.2)	(5.4)	(2.5)	(0.5)	(1.9)	(1.4)
Minneapolis	58,230	57,437	55,071	55,600	2.3	1.7	2.5	2.9	(0.9)	(1.4)	(0.6)	(0.4)
All Wheat	648,003	629,215	608,197	605,571	20.1	16.8	16.5	16.4	(5.2)	(4.0)	(6.6)	(4.8)
CORN	1,552,011	1,481,932	1,469,933	1,423,239	52.9	58.8	49.2	50.0	(57.7)	(54.5)	(54.5)	(54.5)
OATS	3,693	3,849	3,683	3,968	0.8	0.8	0.8	0.7	0.8	1.0	0.8	1.0
SOYBEANS	771,901	727,769	703,996	682,246	5.0	6.8	3.8	4.2	(41.6)	(39.9)	(40.7)	(36.1)
SOY OIL	412,731	408,665	406,954	403,106	1.9	3.4	4.7	3.4	12.2	9.8	10.6	13.5
SOY MEAL	463,876	454,472	445,612	435,113	14.1	12.5	12.0	15.7	19.8	22.8	19.6	18.5

SOURCE: CFTC & FI

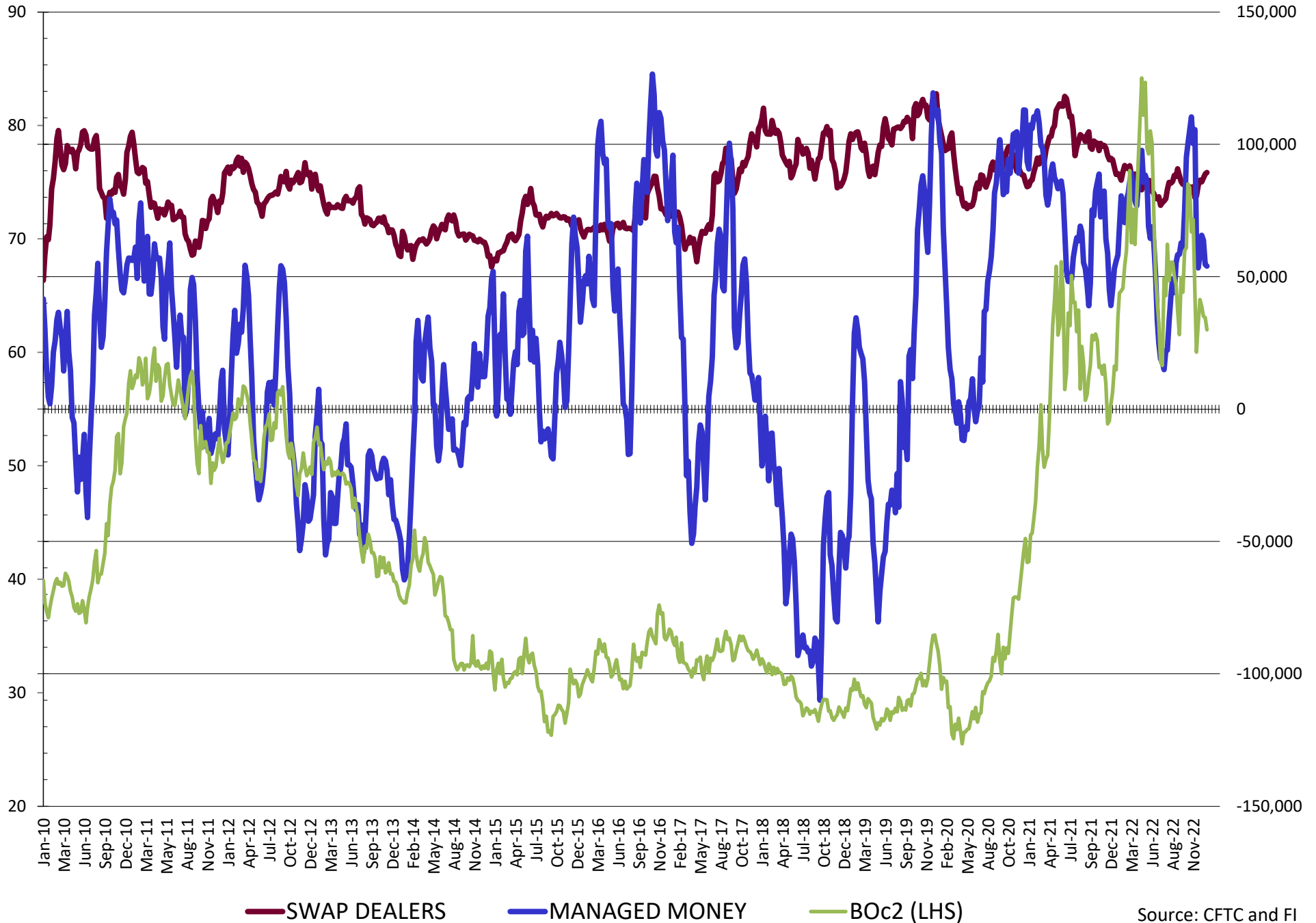
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEANS



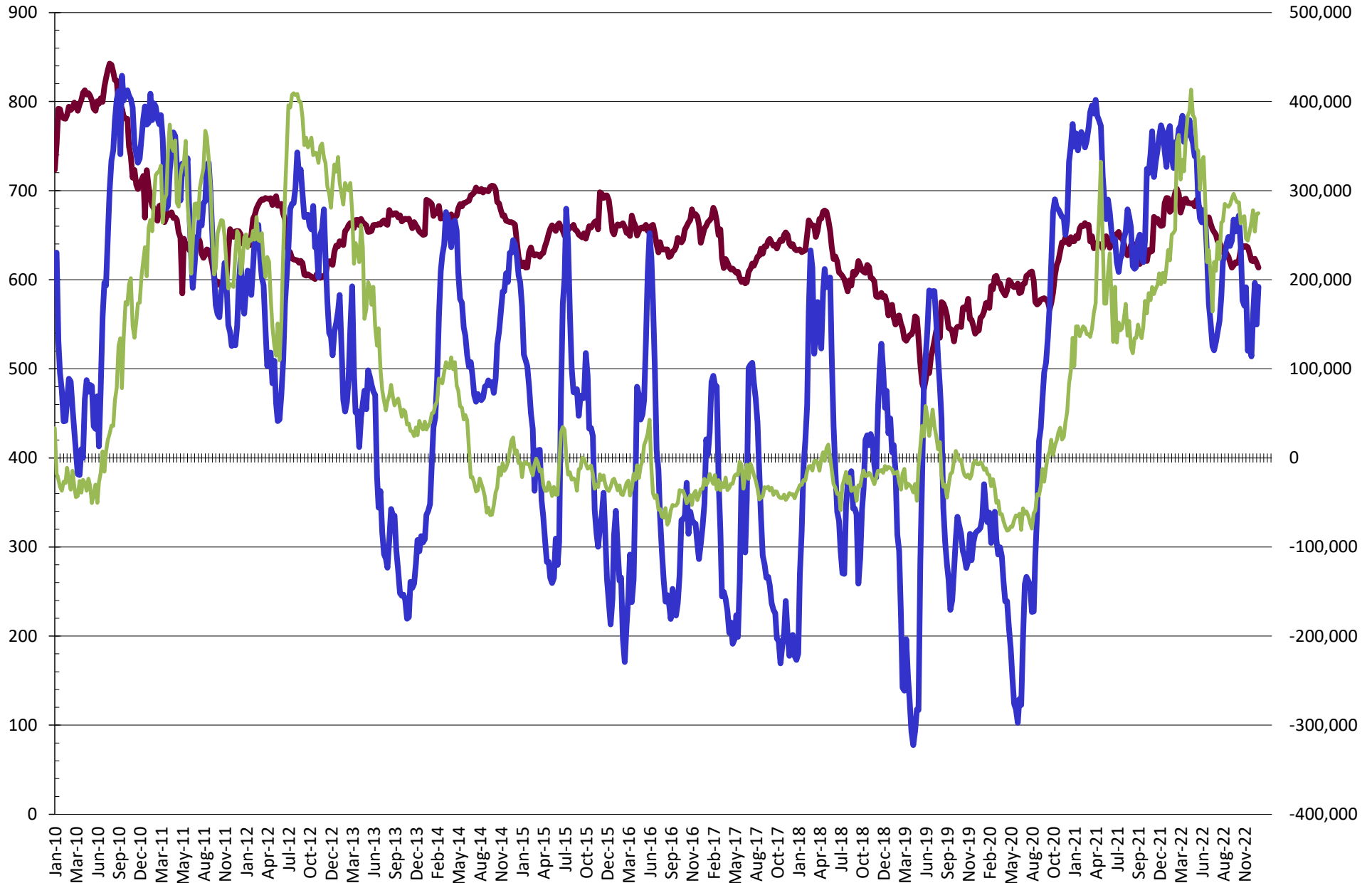
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEAN MEAL



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

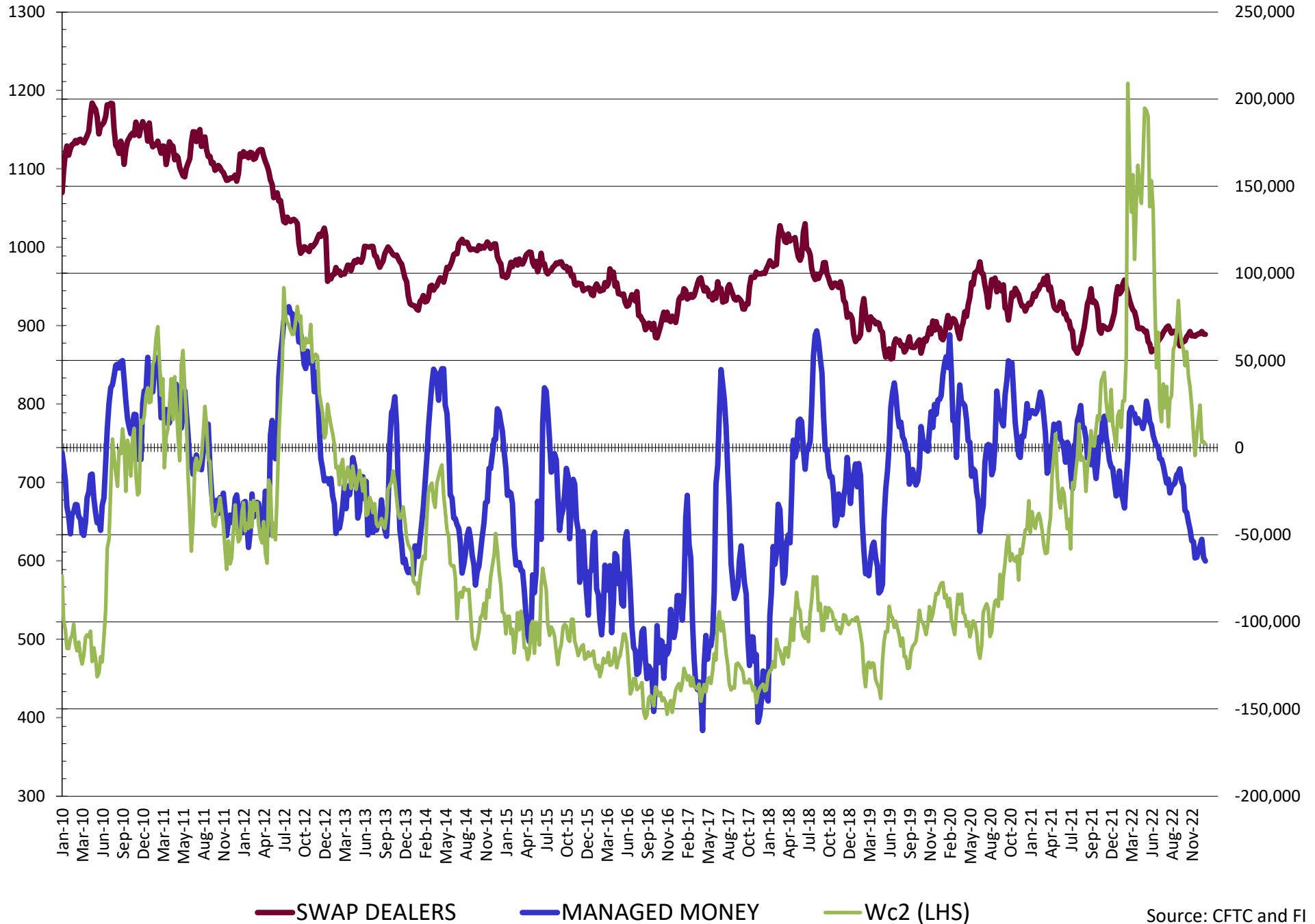


NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN CORN

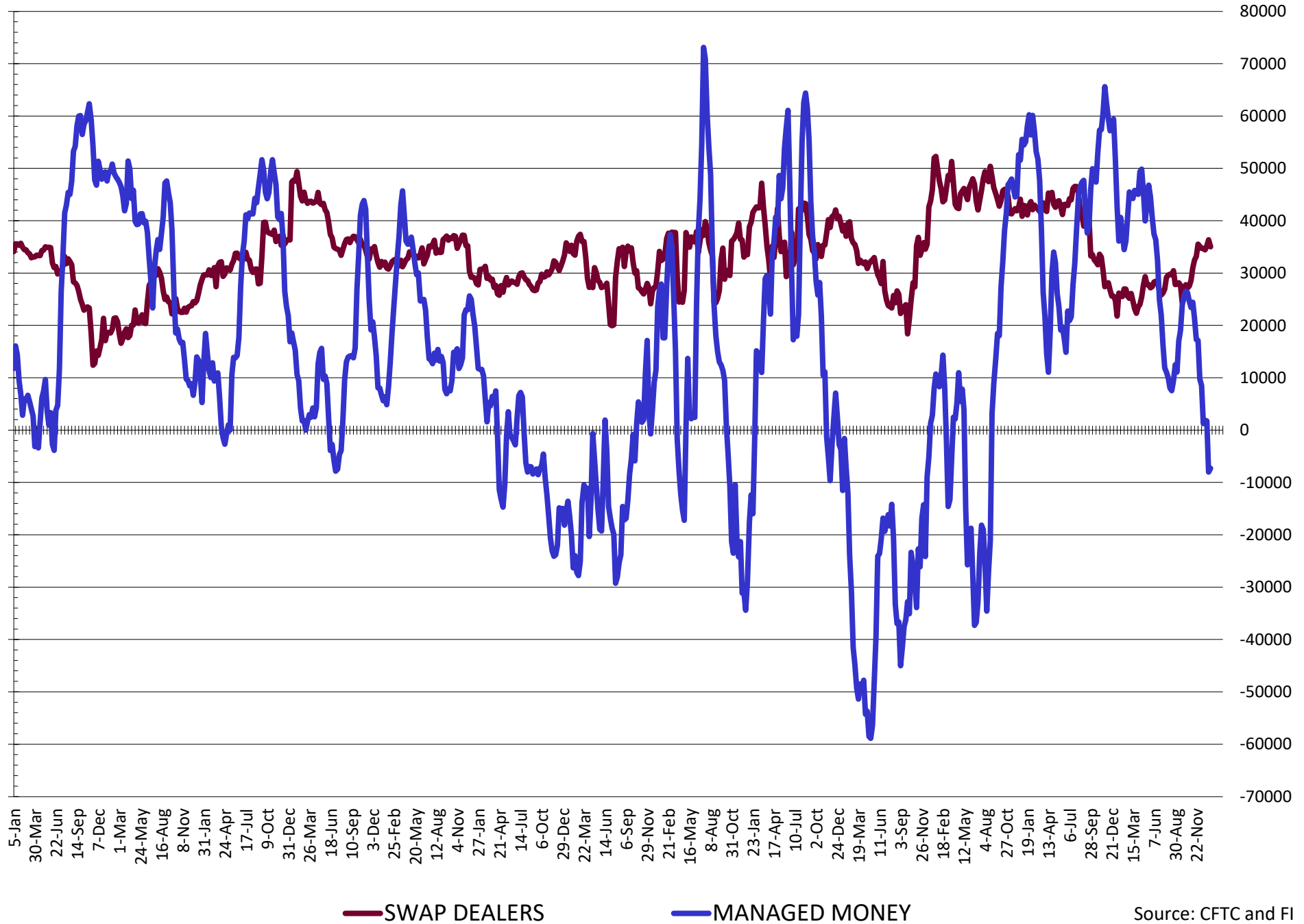


— SWAP DEALERS
 — MANAGED MONEY
 — Cc2 (LHS)

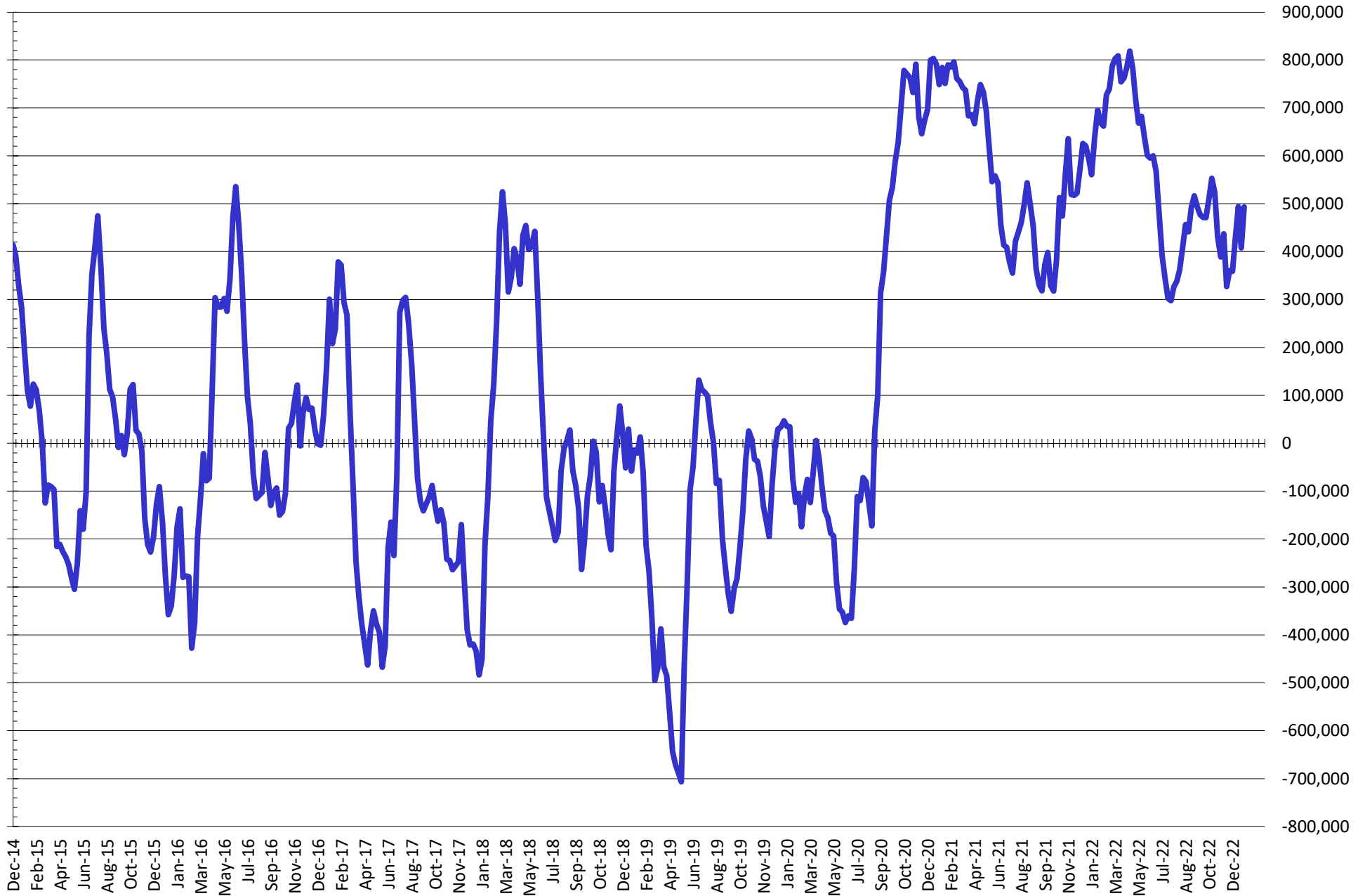
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN CHICAGO WHEAT



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



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
1/20/2023

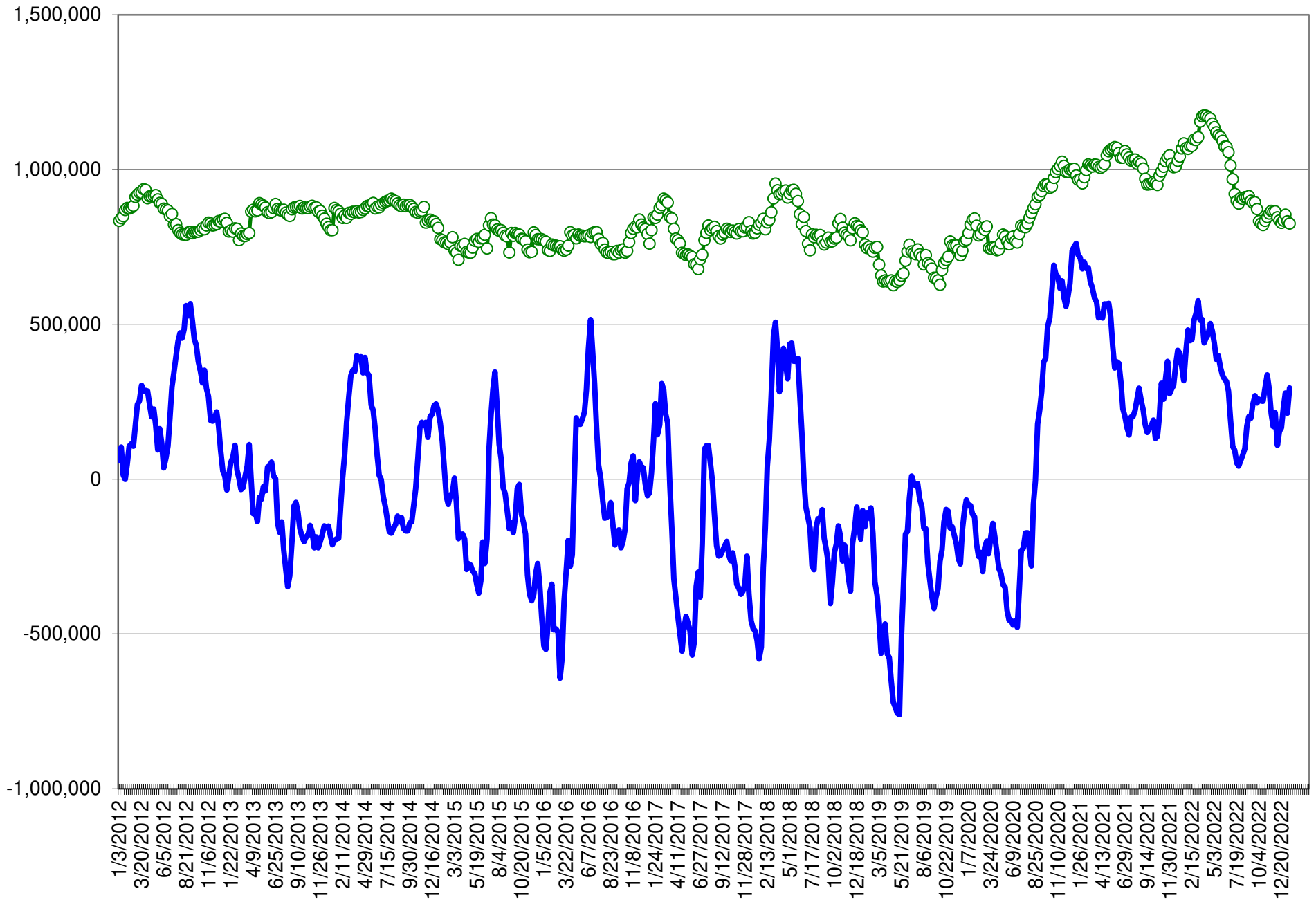
COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS (INDEX BROKEN OUT)
AS OF 01/17/2023
(IN THOUSAND CONTRACTS)

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	17-Jan	10-Jan	3-Jan	27-Dec	17-Jan	10-Jan	3-Jan	27-Dec	17-Jan	10-Jan	3-Jan	27-Dec
	WHEAT											
Chicago	(20.7)	(22.7)	(34.1)	(30.2)	(74.3)	(73.5)	(62.8)	(65.3)	(1.8)	(2.0)	(4.1)	(2.9)
Kansas City	(22.9)	(22.0)	(28.9)	(28.4)	(20.4)	(24.0)	(16.1)	(15.9)	(2.5)	(0.5)	(1.9)	(1.4)
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	(43.6)	(44.8)	(63.0)	(58.6)	(94.7)	(97.4)	(78.9)	(81.2)	(4.3)	(2.6)	(6.0)	(4.4)
CORN	(408.5)	(378.8)	(424.9)	(392.5)	113.9	77.5	113.8	86.0	(57.7)	(54.5)	(50.0)	(42.0)
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	(212.2)	(178.3)	(184.2)	(176.4)	130.8	96.4	100.2	91.2	(41.6)	(39.9)	(40.7)	(36.1)
SOY OIL	(133.4)	(133.7)	(147.0)	(149.0)	27.6	28.2	36.0	35.6	12.2	9.8	10.6	13.5
SOY MEAL	(250.5)	(245.5)	(246.2)	(237.7)	116.8	108.0	106.9	98.0	19.8	22.8	19.6	18.5

	TOTAL OPEN INTEREST				(INDEX) COMMERCIAL INDEX TRADERS				(INDEX) % NET OF TOTAL OPEN INTEREST			
	17-Jan	10-Jan	3-Jan	27-Dec	17-Jan	10-Jan	3-Jan	27-Dec	17-Jan	10-Jan	3-Jan	27-Dec
	WHEAT											
Chicago	405,665	394,847	388,172	387,675	96.7	98.2	101.0	98.4	23.8%	24.9%	26.0%	25.4%
Kansas City	184,108	176,931	164,954	162,296	45.9	46.5	47.0	45.7	24.9%	26.3%	28.5%	28.2%
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	589,773	571,778	553,126	549,971	142.6	144.8	148.0	144.1	24.2%	25.3%	26.8%	26.2%
CORN	1,552,011	1,481,932	1,469,933	1,423,239	352.3	355.8	361.1	348.5	22.7%	24.0%	24.6%	24.5%
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	771,901	727,769	703,996	682,246	123.0	121.8	124.7	121.3	15.9%	16.7%	17.7%	17.8%
SOY OIL	412,731	408,665	406,954	403,106	93.7	95.6	100.3	99.9	22.7%	23.4%	24.7%	24.8%
SOY MEAL	463,876	454,472	445,612	435,113	113.9	114.7	119.8	121.2	24.6%	25.2%	26.9%	27.9%

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 1/15/23

(Neg)-"Short" Pos-"Long"

	Corn	Bean	Chi. Wheat	Meal	Oil
Actual	271.9	169.1	(42.0)	166.4	59.5
18-Jan	(4.0)	(5.0)	(6.0)	(3.0)	2.0
19-Jan	(4.0)	(4.0)	(4.0)	(3.0)	(3.0)
20-Jan					
23-Jan					
24-Jan					
FI Est. of Futures Only 11/15/22	263.9	160.1	(52.0)	160.4	58.5
FI Est. Futures & Options	237.0	164.3	(55.7)	159.1	54.9
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

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	198.9	168.4	(64.6)	152.4	50.0
Latest CFTC F&O	192.1	168.3	(65.1)	150.9	54.0
	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	191	159	(75)	146	49
FI Est. Managed Money F&O	184	159	(75)	145	53

Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	352.3	123.0	96.7	NA	93.7
Change From Previous Week	(3.5)	1.3	(1.5)	NA	(1.9)

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

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