



Monthly Fundamental Data for Wheat, Corn, Soybeans

Sources: CFTC, FAS, NASS

Period: December 05, 2023 – January 04, 2024

Contents

Wheat 🌾	2
CFTC- Managed Money Fund Net Position.....	2
CBOT Wheat and CFTC Wheat Non-Commercials Net Positions	2
FAS-Weekly Exports.....	3
FAS- Weekly CMY Net Sales.....	3
FAS-Weekly CNY Net Sales	3
Corn 🌽	4
CFTC- Managed Money Fund Net Position.....	4
CBOT Corn and CFTC Corn Non-Commercials Net Positions	4
FAS-Weekly Exports.....	5
FAS- Weekly CMY Net Sales.....	5
FAS-Weekly CNY Net Sales	5
Soybeans 🌱	6
CFTC- Managed Money Fund Net Position.....	6
CBOT Soybeans and CFTC Soybeans Non-Commercials Net Positions	6
FAS-Weekly Exports.....	7
FAS- Weekly CMY Net Sales.....	7
FAS-Weekly CNY Net Sales	7

Wheat

CFTC- Managed Money Fund Net Position

Summary Table

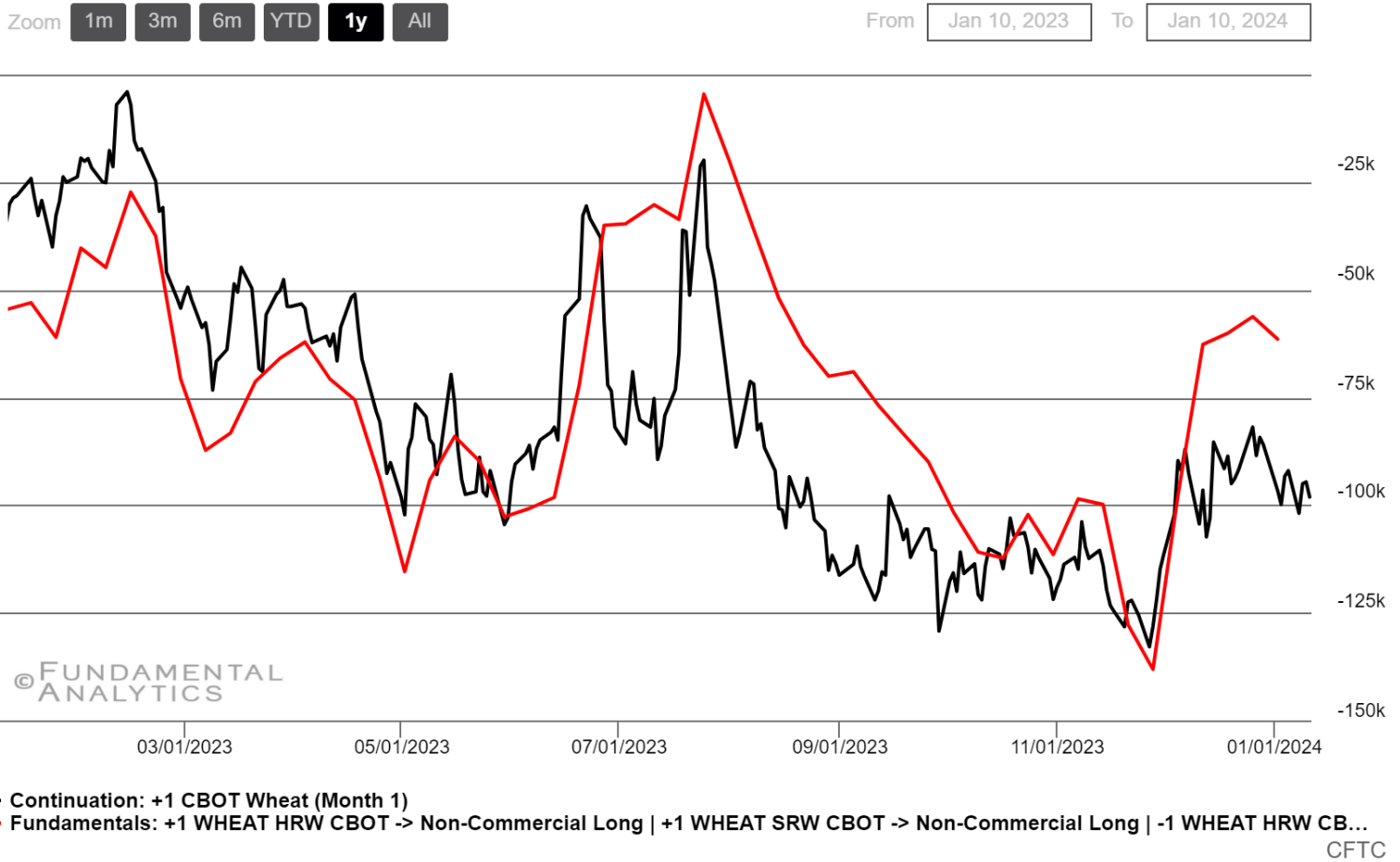
Date	Managed Money Funds Long Position (in contracts)	Week Change	Managed Money Funds Short Position (in contracts)	Week Change	Managed Money Fund Net Position (in contracts)	Week Change
26-Dec-23	153,211	+5,330	210,924	+1,555	-57,713	+3,775
19-Dec-23	147,881	-11,796	209,369	-14,404	-61,488	+2,608
12-Dec-23	159,677	-12,046	223,773	-46,626	-64,096	+34,580
5-Dec-23	171,723	+4,086	270,399	-35,571	-98,676	+39,657

CBOT Wheat and CFTC Wheat Non-Commercials Net Positions

Net non-Commercial Positions: 57,713 contracts short

CBOT Wheat close price: **\$603-75/bushel**

CONTINUATION: +1 AGRICULTURE -> WHEAT -> CBOT WHEAT (MONTH 1)
 FUNDAMENTALS: +1 USA -> CFTC -> AGRICULTURE -> WHEAT -> WHEAT HRW CBOT -> NON-COMMERCIAL LONG | +1 USA -> CFTC -> AGRICULTURE -> WHEAT -> WHEAT SRW CBOT -> NON-COMMERCIAL LONG | -1 USA -> CFTC -> AGRICULTURE -> WHEAT -> WHEAT HRW CBOT -> NON-COMMERCIAL SHORT | -1 USA -> CFTC -> AGRICULTURE -> WHEAT -> WHEAT SRW CBOT -> NON-COMMERCIAL SHORT



FAS-Weekly Exports

Date	Weekly Exports in metric tons	Week Change	Last Year	Change to Last Year	Seasonal 5yr Average	Change to 5yr Average
4-Jan-24	585,638	+248,259	248,259	+337,379	290,920	+294,718
14-Dec-23	337,379	+47,752	235,346	+102,033	409,132	-71,753
7-Dec-23	289,627	+90,763	255,918	+33,709	370,017	-80,390

FAS- Weekly CMY Net Sales

Date	Weekly Exports in metric tons	Week Change	Last Year	Change to Last Year	Seasonal 5yr Average	Change to 5yr Average
4-Jan-24	128,058	-194,644	90,803	+37,255	598,559	-470,501
14-Dec-23	322,702	-1,167,768	334,207	-11,505	363,201	-40,499
7-Dec-23	1,490,470	+1,134,058	468,962	+1,021,508	403,913	+1,086,557

FAS-Weekly CNY Net Sales

Date	Weekly Exports in metric tons	Week Change	Last Year	Change to Last Year	Seasonal 5yr Average	Change to 5yr Average
4-Jan-24	0	-3,200	1,500	-1,500	18,349	-18,349
14-Dec-23	3,200	-14,800	0	+3,200	34,820	-31,620
7-Dec-23	18,000	+27,480	0	+18,000	10,796	+7,204

Corn

CFTC- Managed Money Fund Net Position

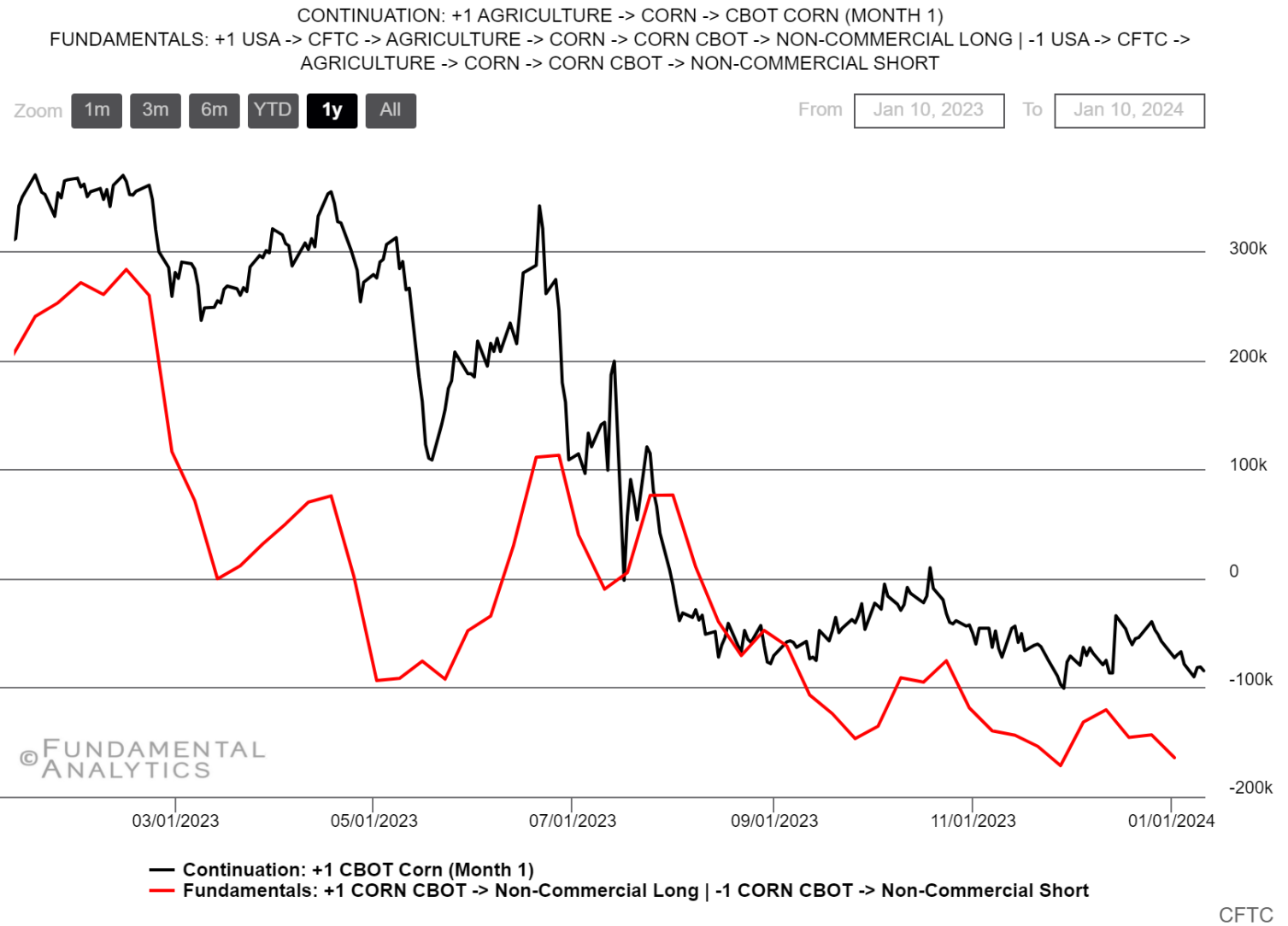
Summary Table

Date	Managed Money Funds Long Position (in contracts)	Week Change	Managed Money Funds Short Position (in contracts)	Week Change	Managed Money Fund Net Position (in contracts)	Week Change
26-Dec-23	253,008	+958	395,737	-1,400	-142,729	+2,358
19-Dec-23	252,050	+1,781	397,137	+27,433	-145,087	-25,652
12-Dec-23	250,269	-1,397	369,704	-12,852	-119,435	+11,455
5-Dec-23	251,666	+15,523	382,556	+58,153	-130,890	-42,630

CBOT Corn and CFTC Corn Non-Commercials Net Positions

Net non-Commercial Positions: 142,729 contracts short

CBOT Corn close price: **\$457-75/bushel**



FAS-Weekly Exports

Date	Weekly Exports in metric tons	Week Change	Last Year	Change to Last Year	Seasonal 5yr Average	Change to 5yr Average
4-Jan-24	1,037,102	+166,220	166,220	+870,882	808,540	+228,562
14-Dec-23	870,882	+19,918	958,747	-87,865	800,179	+70,703
7-Dec-23	850,964	-235,110	590,514	+260,450	944,239	-93,275

FAS- Weekly CMY Net Sales

Date	Weekly Exports in metric tons	Week Change	Last Year	Change to Last Year	Seasonal 5yr Average	Change to 5yr Average
4-Jan-24	487,609	-525,486	255,687	+231,922	554,563	-66,954
14-Dec-23	1,013,095	-405,542	636,811	+376,284	1,000,672	+12,423
7-Dec-23	1,418,637	+129,750	958,920	+459,717	1,445,586	-26,949

FAS-Weekly CNY Net Sales

Date	Weekly Exports in metric tons	Week Change	Last Year	Change to Last Year	Seasonal 5yr Average	Change to 5yr Average
4-Jan-24	0	-1,000	22,400	-22,400	4,480	-4,480
14-Dec-23	1,000	+1,000	0	+1,000	56,948	-55,948
7-Dec-23	0	-22,861	0	00	244,257	-244,257

Soybeans

CFTC- Managed Money Fund Net Position

Summary Table

Date	Managed Money Funds Long Position (in contracts)	Week Change	Managed Money Funds Short Position (in contracts)	Week Change	Managed Money Fund Net Position (in contracts)	Week Change
26-Dec-23	97,479	-2,923	102,108	+7,848	-4,629	-10,771
19-Dec-23	100,402	-8,062	94,260	+8,254	6,142	-16,316
12-Dec-23	108,464	-9,018	86,006	-3,376	22,458	-5,642
5-Dec-23	117,482	-21,066	89,382	+10,526	28,100	-31,592

CBOT Soybeans and CFTC Soybeans Non-Commercials Net Positions

Net non-Commercial Positions: 4,629 contracts short

CBOT Soybeans close price: **\$1231-25/bushel**

CONTINUATION: +1 AGRICULTURE -> SOYBEANS -> CBOT SOYBEANS (MONTH 1)
 FUNDAMENTALS: +1 USA -> CFTC -> AGRICULTURE -> SOYBEANS -> SOYBEANS CBOT -> NON-COMMERCIAL LONG | -1 USA -> CFTC -> AGRICULTURE -> SOYBEANS -> SOYBEANS CBOT -> NON-COMMERCIAL SHORT

Zoom **1m** 3m 6m YTD **1y** All

From To



— Continuation: +1 CBOT Soybeans (Month 1)
 — Fundamentals: +1 SOYBEANS CBOT -> Non-Commercial Long | -1 SOYBEANS CBOT -> Non-Commercial Short

CFTC

FAS-Weekly Exports

Date	Weekly Exports in metric tons	Week Change	Last Year	Change to Last Year	Seasonal 5yr Average	Change to 5yr Average
4-Jan-24	862,277	-466,782	1,620,720	-758,443	1,341,515	-479,238
14-Dec-23	1,329,059	+169,332	1,918,361	-589,302	1,541,754	-212,695
7-Dec-23	1,159,727	-62,402	1,846,026	-686,299	1,821,223	-661,496

FAS- Weekly CMY Net Sales

Date	Weekly Exports in metric tons	Week Change	Last Year	Change to Last Year	Seasonal 5yr Average	Change to 5yr Average
4-Jan-24	280,398	-1,709,030	717,415	-437,017	420,909	-140,511
14-Dec-23	1,989,428	+905,427	664,844	+1,324,584	942,044	+1,047,384
7-Dec-23	1,084,001	-320,385	2,943,405	-1,859,404	1,332,969	-248,968

FAS-Weekly CNY Net Sales

Date	Weekly Exports in metric tons	Week Change	Last Year	Change to Last Year	Seasonal 5yr Average	Change to 5yr Average
4-Jan-24	0	-144,000	66,000	-66,000	115,909	-115,909
14-Dec-23	144,000	144,000	140,000	4,000	52,988	91,012
7-Dec-23	0	0	0	0	79,820	-79,820