



Monthly Fundamental Data for Wheat, Corn, Soybeans

Sources: CFTC, FAS, NASS

Period: March 2024

Contents

Summary Highlights	2
Wheat	2
Corn.....	2
Soybeans.....	2
Wheat 🌾	3
CFTC- Managed Money Fund Net Position.....	3
CBOT Wheat and CFTC Wheat Non-Commercials Net Positions	3
FAS-Weekly Exports.....	4
FAS- Weekly CMY Net Sales.....	4
FAS-Weekly CNY Net Sales	4
Corn 🌽	5
CFTC- Managed Money Fund Net Position.....	5
CBOT Corn and CFTC Corn Non-Commercials Net Positions	5
FAS-Weekly Exports.....	6
FAS- Weekly CMY Net Sales.....	6
FAS-Weekly CNY Net Sales	6
Soybeans 🌱	7
CFTC- Managed Money Fund Net Position.....	7
CBOT Soybeans and CFTC Soybeans Non-Commercials Net Positions	7
FAS-Weekly Exports.....	8
FAS- Weekly CMY Net Sales.....	8
FAS-Weekly CNY Net Sales	8

Summary Highlights

Wheat

- Money Managed Funds expanded their net short position by 33,780 contracts, totaled 101,505 contracts short
- Total March 2024 exports increased by 149,498 metric tons compared to previous month data

Corn

- Money Managed Funds narrowed their net short position by 53,521 contracts, totaled 194,595 contracts short
- Total March 2024 exports increased by 481,899 metric tons compared to previous month data

Soybeans

- Money Managed Funds narrowed their net short position by 41,324 contracts, totaled 141,044 contracts short
- Total March 2024 exports decreased by 868,973 metric tons compared to previous month data

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-Mar-24	185,234	-7,832	286,739	+3,623	-101,505	-11,455
19-Mar-24	193,066	-247	283,116	+7,248	-90,050	-7,495
12-Mar-24	193,313	-8,063	275,868	-1,756	-82,555	-6,307
5-Mar-24	201,376	+9,480	277,624	+18,003	-76,248	-8,523

CBOT Wheat and CFTC Wheat Non-Commercials Net Positions

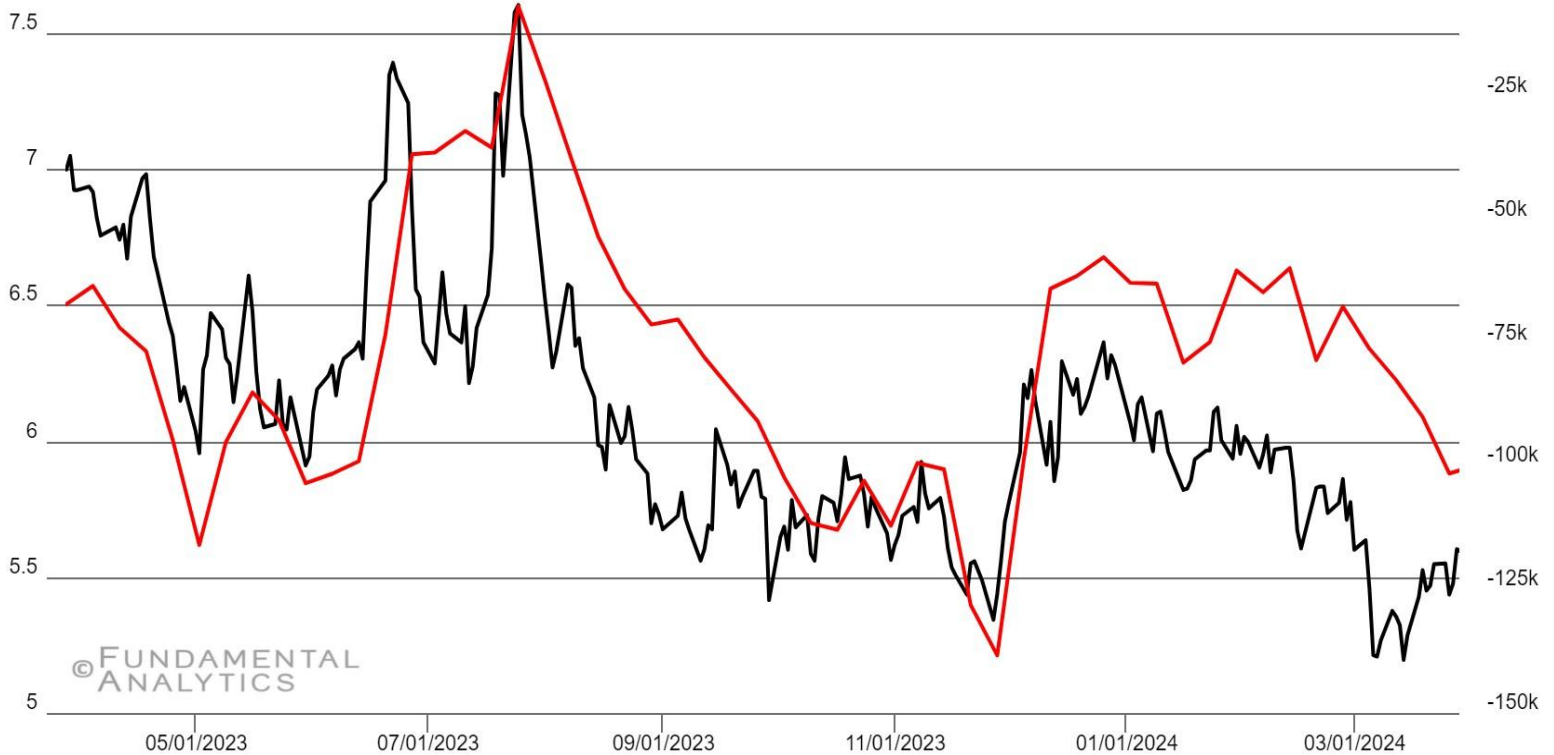
Net non-Commercial Positions: **101,505 contracts short**

CBOT Wheat close price: **\$5.6025/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

Zoom 1m 3m 6m YTD 1y All

From Mar 28, 2023 To Mar 28, 2024



— Continuation: +1 CBOT Wheat (Month 1)
 — Fundamentals: +1 WHEAT HRW CBOT -> Non-Commercial Long | +1 WHEAT SRW CBOT -> Non-Commercial Long | -1 WHEAT HRW CB...
 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
28-Mar-24	517,770	+108,896	197,739	+320,031	366,191	+151,579
21-Mar-24	408,874	+12,989	309,269	+99,605	353,420	+55,454
14-Mar-24	395,885	-57,617	361,552	+34,333	423,042	-27,157
7-Mar-24	453,502	+85,230	250,698	+202,804	470,609	-17,107

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
28-Mar-24	16,093	-323,505	193,645	-177,552	241,899	-225,806
21-Mar-24	339,598	+449,227	83,499	+256,099	328,870	+10,728
14-Mar-24	-109,629	-193,433	125,568	-235,197	252,341	-361,970
7-Mar-24	83,804	-187,326	336,672	-252,868	317,581	-233,777

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
28-Mar-24	262,000	+49,195	-10,200	+272,200	248,273	+13,727
21-Mar-24	212,805	-73,055	37,400	+175,405	248,273	-35,468
14-Mar-24	285,860	+204,560	13,000	+272,860	146,687	+139,173
7-Mar-24	81,300	+17,300	155,900	-74,600	146,407	-65,107

Corn

CFTC- Managed Money Fund Net Position

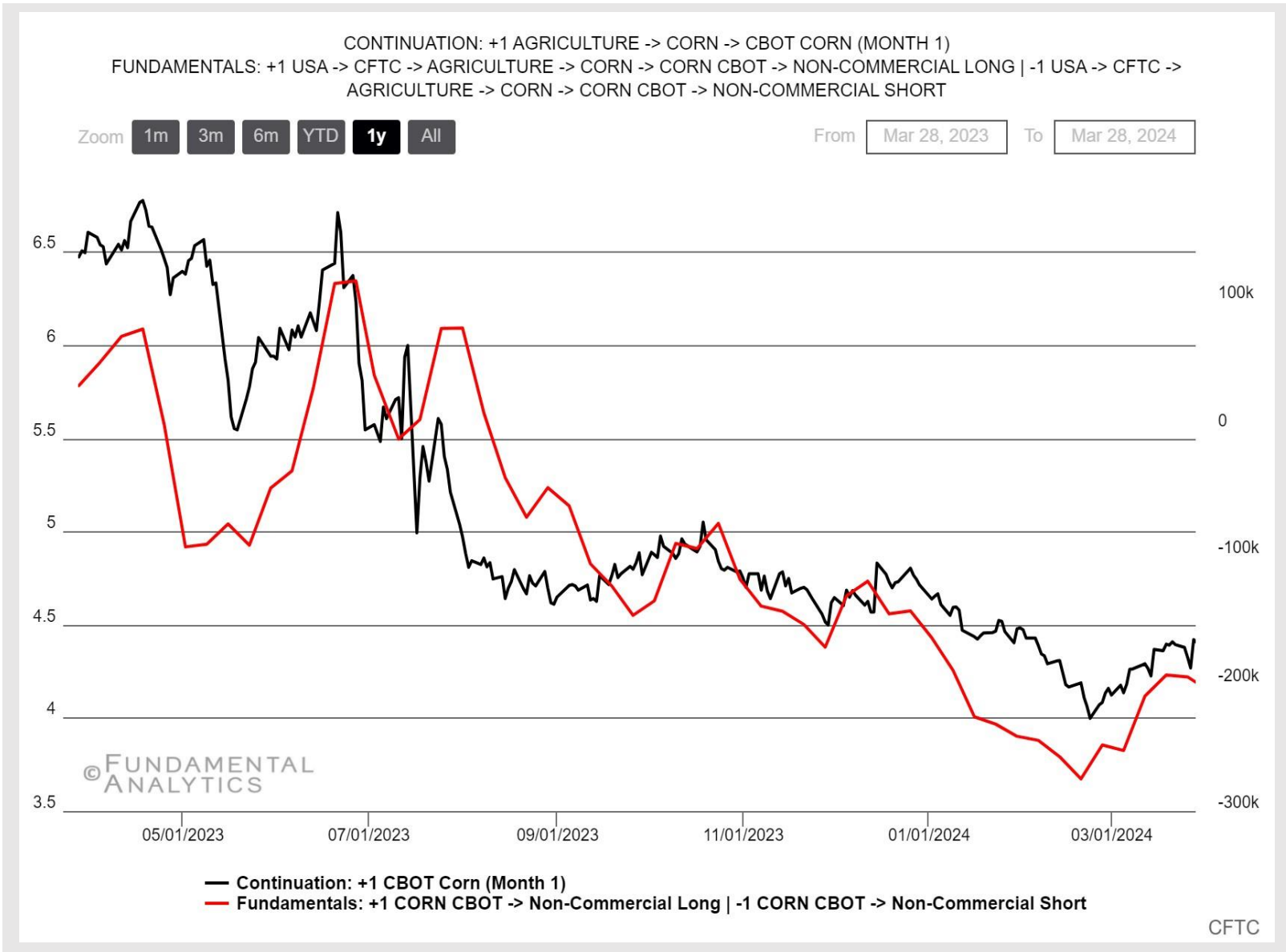
Summary Table

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-Mar-24	279,812	+7,968	474,407	+9,440	-194,595	-1,472
19-Mar-24	271,844	-6,592	464,967	-23,146	-193,123	+16,554
12-Mar-24	278,436	+1,956	488,113	-40,805	-209,677	+42,761
5-Mar-24	276,480	-1,963	528,918	+2,359	-252,438	-4,322

CBOT Corn and CFTC Corn Non-Commercials Net Positions

Net non-Commercial Positions: **194,595 contracts short**

CBOT Corn close price: **\$4.42/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
28-Mar-24	1,641,388	+407,302	1,136,820	+504,568	1,468,778	+172,610
21-Mar-24	1,234,086	-294,420	668,188	+565,898	1,266,735	-32,649
14-Mar-24	1,528,506	+269,922	1,381,336	+147,170	1,317,033	+211,473
7-Mar-24	1,258,584	+99,095	1,112,432	+146,152	1,244,566	+14,018

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
28-Mar-24	947,995	-258,514	1,246,607	-298,612	879,756	+68,239
21-Mar-24	1,206,509	+20,702	1,036,432	+170,077	1,037,871	+168,638
14-Mar-24	1,185,807	-97,608	3,095,895	-1,910,088	2,051,798	-865,991
7-Mar-24	1,283,415	+173,824	1,183,747	+99,668	1,169,828	+113,587

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
28-Mar-24	11,398	-115,018	26,190	-14,792	66,942	-55,544
21-Mar-24	126,416	+126,416	21,800	+104,616	107,393	+19,023
14-Mar-24	0	00	93,049	-93,049	71,958	-71,958
7-Mar-24	0	00	183,526	-183,526	246,216	-246,216

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-Mar-24	95,688	+4,020	236,732	-14,225	-141,044	+18,245
19-Mar-24	91,668	-1,032	250,957	-15,973	-159,289	+14,941
12-Mar-24	92,700	-2,133	266,930	-22,668	-174,230	+20,535
5-Mar-24	94,833	+4,443	289,598	+16,840	-194,765	-12,397

CBOT Soybeans and CFTC Soybeans Non-Commercials Net Positions

Net non-Commercial Positions: **141,044 contracts short**

CBOT Soybeans close price: **\$11.915/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
28-Mar-24	549,061	-236,529	558,688	-9,627	594,075	-45,014
21-Mar-24	785,590	+12,464	1,038,967	-253,377	732,463	+53,127
14-Mar-24	773,126	-105,730	639,261	+133,865	612,380	+160,746
7-Mar-24	878,856	-539,178	763,872	+114,984	667,024	+211,832

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
28-Mar-24	194,220	-69,639	155,292	+38,928	758,537	-564,317
21-Mar-24	263,859	-230,169	348,177	-84,318	557,972	-294,113
14-Mar-24	494,028	+118,048	87,459	+406,569	301,221	+192,807
7-Mar-24	375,980	-237,554	655,424	-279,444	852,219	-476,239

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
28-Mar-24	0	-120,000	-48,250	48,250	144,657	-144,657
21-Mar-24	120,000	119,730	3,900	116,100	41,294	78,706
14-Mar-24	270	-94,027	199,000	-198,730	51,229	-50,959
7-Mar-24	94,297	28,277	66,140	28,157	109,505	-15,208