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March 12, 2018

# Trilateral Commodity Fund Positions

*Monitoring Fund Money Flow*

## Commodity Fund Positions: Comprehensive Summary

### New record net long for soybean meal.

Commodity Index Trader - Futures & Options Summary - Data As Of: 3/6/2018

	Commodity IndexTrader (CIT)			Non-Commercial No CIT			Commercial No CIT		
	Net Position	Wk Change	52wk Rank	Net Position	Wk Change	52wk Rank	Net Position	Wk Change	52wk Rank
<b>Combinations</b>									
CBOT Grains	635,794	47,861	52	306,159	169,190	52	-811,523	-186,917	1
Non-Financial	1,536,776	39,754	52	477,397	224,339	52	-1,876,600	-238,482	1
Combined Soy Complex	366,370	17,208	52	284,419	39,464	52	-603,431	-44,934	1
<b>Grains</b>									
Corn	342,041	20,481	50	200,681	107,386	52	-491,515	-106,090	1
KC Wheat	60,145	-1,066	51	21,194	12,868	42	-79,028	-10,055	10
Soybeans	155,689	19,381	52	148,922	32,280	52	-232,397	-41,738	1
Soymeal	96,166	164	47	122,583	3,087	52	-234,231	-1,307	1
Soyoil	114,515	-2,337	48	12,914	4,097	29	-136,803	-1,889	14
Wheat	138,064	7,999	46	-43,444	29,524	47	-87,611	-39,089	5
<b>Livestock</b>									
Feeder Cattle	14,513	403	50	4,209	-2,185	1	-7,408	1,398	50
Hogs	75,290	-5,786	9	5,612	-2,400	4	-66,309	5,900	49
Cattle	140,185	277	52	76,186	-8,334	13	-188,520	7,016	31
<b>Softs</b>									
Cocoa	33,302	5,873	52	24,007	2,151	52	-64,377	-8,861	1
Coffee	40,520	-281	46	-50,727	2,628	10	1,524	-2,332	34
Cotton	82,729	2,672	52	84,835	8,624	34	-175,110	-12,587	10
Sugar	243,617	-8,026	46	-129,575	34,613	7	-114,815	-28,848	26

Green Cells = Extreme Long / Red Cells = Extreme Short

## Commodity Fund Positions: Soybeans

### Soybeans Non-commercial Traders

CFTC as of 03-06-18 +148,922

Weekly change +32,280

Net Percent of CFTC Rpt Open Interest 14.7%

*Average estimates from trade sources:*

03-07-18 -8,000

03-07-18 -4,500

03-09-18 -19,000

Estimated Positions +117,422

### Index Traders

+155,689

Weekly change +19,381

Net Percent of CFTC Rpt Open Interest 15.4%



## Commodity Fund Positions: Soybean Meal

### Soybean Meal Non-commercial Traders

### Index Traders

CFTC as of 03-06-18	+122,583		+96,166
Weekly change	+3,087	Weekly change	+164
Net Percent of CFTC Rpt Open Interest	24.0%	Net Percent of CFTC Rpt Open Interest	18.8%

Average estimates from trade sources:

03-07-18	-5,000
03-07-18	-2,000
03-09-18	-7,500

Estimated Positions +108,583



## Commodity Fund Positions: Soybean Oil

### Soybean Oil Non-commercial Traders

CFTC as of 03-06-18 +12,914

Weekly change +4,097

Net Percent of CFTC Rpt Open Interest 2.5%

Average estimates from trade sources:

03-07-18 -3,000

03-07-18 -2,000

03-09-18 -3,000

Estimated Positions +4,914

### Index Traders

+114,515

Weekly change -2,337

Net Percent of CFTC Rpt Open Interest 22.3%





## Commodity Fund Positions: Corn

### Corn Non-commercial Traders

CFTC as of 03-06-18 +200,681

Weekly change +107,386

Net Percent of CFTC Rpt Open Interest 9.3%

Average estimates from trade sources:

03-07-18 -3,000

03-07-18 +28,000

03-09-18 -10,500

### Index Traders

+342,041

Weekly change +20,481

Net Percent of CFTC Rpt Open Interest 15.9%

Estimated Positions +215,684

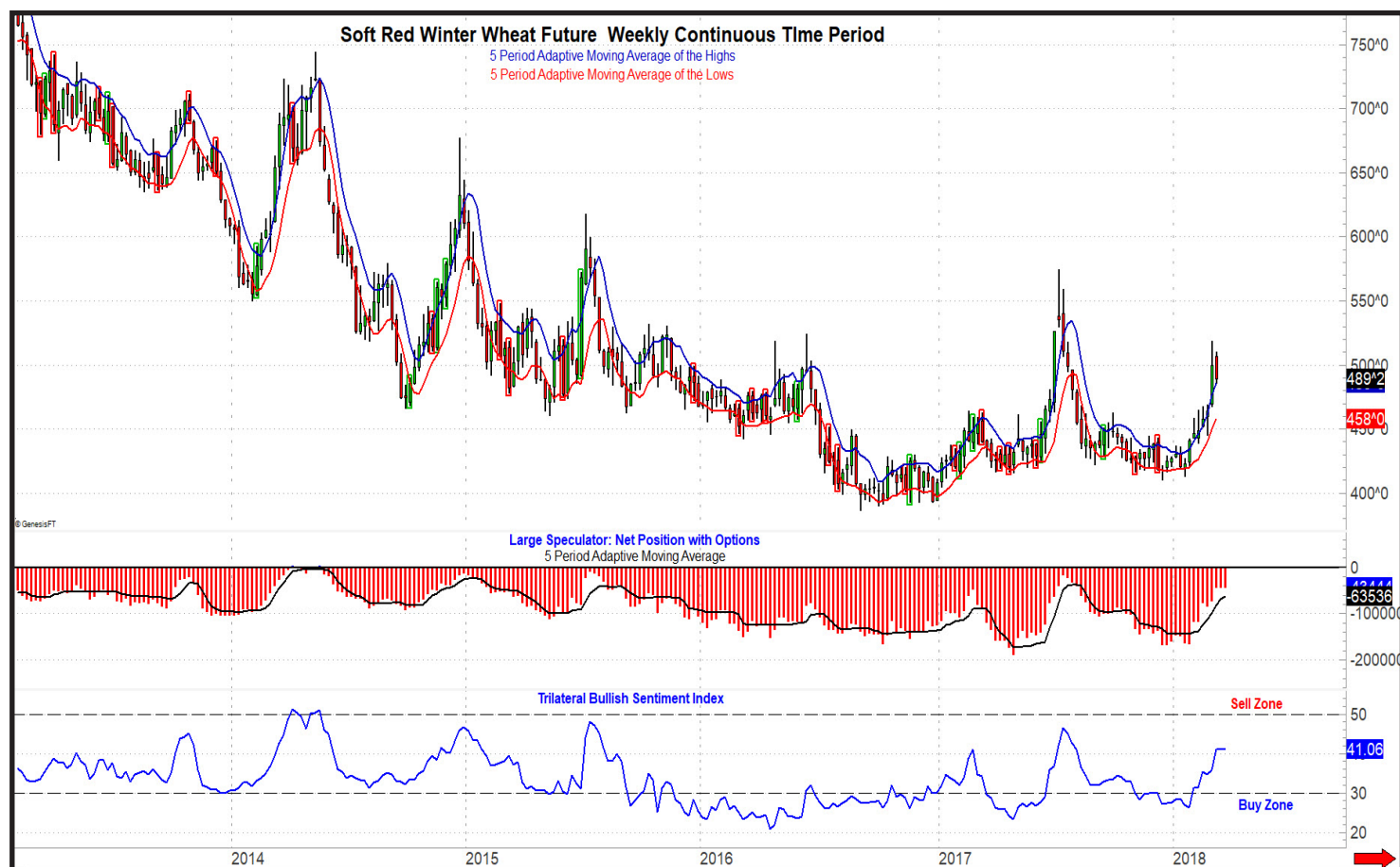


## Commodity Fund Positions: Chicago Wheat

### Index Traders

#### Soft Red Winter Wheat Non-commercial Traders

CFTC as of 03-06-18	-43,444	+138,064
Weekly change	+29,524	+7,999
Net Percent of CFTC Rpt Open Interest	7.0%	22.4%
Average estimates from trade sources:		
03-07-18	-6,500	
03-07-18	+2,000	
03-09-18	-7,000	
Estimated Positions	-54,944	



## Commodity Fund Positions: Kansas City Wheat

### Hard Red Winter Wheat Non-commercial Traders

### Index Traders

CFTC as of 03-06-18	+21,194	+60,145
Weekly change	+12,868	-1,066
Net Percent of CFTC Rpt Open Interest	6.3%	18.0%

Average estimates from trade sources:

03-07-18	-2,000
03-07-18	+1,000
03-09-18	-3,000

Estimated Positions +17,194





## Index Traders

+24,007

+2,151

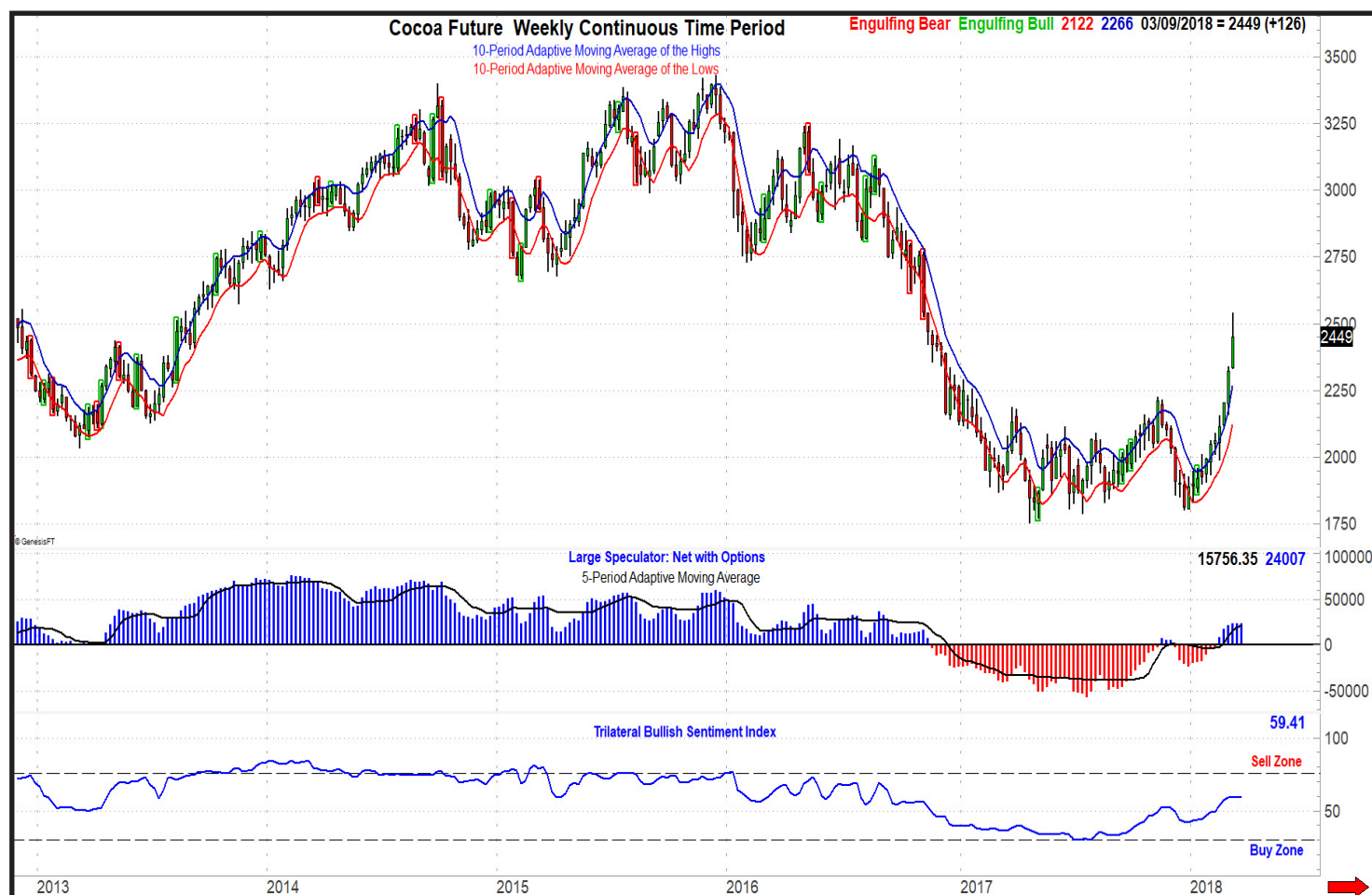
7.2%

+33,302

Weekly change +5,873

Net Percent of CFTC Rpt Open Interest	9.9%
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**Daily estimates for cocoa are not published.**



## Commitment of Traders Historic Series

### Extremes Futures & Options Summary - Data As Of: 2/27/2018

	Non-Commercial		
	Current	Record Net Long	Record Net Short
<b>Combinations</b>			
CBOT Grains	299,297	690,877 (08/21/2012)	-353,537 (01/16/2018)
Crude Oil Complex	854,928	931,250 (01/30/2018)	-75,851 (12/30/1997)
Non-Financial	1,666,119	2,085,473 (02/21/2017)	-298,549 (02/23/1999)
Combined Precious Metals	240,810	493,851 (08/02/2016)	-76,076 (06/22/1999)
Combined Soy Complex	345,881	418,723 (05/17/2016)	-143,801 (02/08/2005)
<b>Currencies</b>			
Canadian	24,570	113,628 (09/18/2012)	-99,736 (05/30/2017)
Dollar	-2,006	81,210 (03/10/2015)	-27,952 (07/24/2007)
Euro	139,850	147,318 (01/30/2018)	-225,776 (03/31/2015)
<b>Energies</b>			
Crude Oil	749,485	784,290 (01/30/2018)	-63,543 (12/30/1997)
Heating Oil	22,366	67,696 (01/09/2018)	-34,705 (02/10/2015)
Natural Gas	-132,939	57,455 (05/16/2017)	-297,972 (07/01/2008)
Gas (RBOB)	83,077	97,637 (04/03/2012)	2,474 (11/07/2006)
<b>Financials</b>			
Bonds	23,624	122,839 (12/19/2017)	-172,009 (05/02/2006)
Dow Jones \$S	21,802	95,976 (09/26/2017)	-29,032 (06/05/2007)
Nasdaq Mini	3,519	163,838 (10/25/2016)	-151,275 (08/01/2006)
S&P 500	-6,208	60,857 (10/14/2008)	-69,384 (02/23/2010)
E-Mini S&P	95,714	393,444 (03/03/2009)	-401,264 (09/18/2007)
T-Notes	-295,359	668,018 (08/07/2007)	-386,239 (01/10/2017)
<b>Grains</b>			
Corn	175,231	458,457 (09/28/2010)	-166,835 (11/14/2017)
KC Wheat	28,328	92,510 (07/11/2017)	-42,189 (03/01/2016)
Minn Wheat	620	21,667 (05/31/2011)	-10,577 (01/11/2005)
Oats	2,328	7,009 (06/19/2007)	-3,222 (05/18/2010)
Rice	-1,685	8,138 (12/04/2007)	-5,048 (05/12/2015)
Soybeans	156,909	259,763 (05/01/2012)	-113,144 (06/27/2017)
Soymeal	149,558	149,558 (02/27/2018)	-64,094 (03/01/2016)
Soyoil	39,414	159,204 (11/01/2016)	-56,625 (04/23/2013)
Wheat	-32,843	64,792 (08/07/2012)	-143,292 (04/25/2017)
<b>Livestock</b>			
Feeder Cattle	12,554	22,811 (04/18/2017)	-6,038 (05/21/2013)
Hogs	24,914	116,134 (03/25/2014)	-20,480 (07/07/2009)
Cattle	121,571	164,117 (06/13/2017)	-15,270 (02/10/1998)
<b>Metals</b>			
Copper	40,718	62,856 (01/02/2018)	-44,710 (06/14/2016)
Gold	183,522	347,745 (07/05/2016)	-88,342 (04/06/1999)
Palladium	16,947	28,497 (04/02/2013)	-1,373 (06/16/1998)
Platinum	42,909	56,853 (08/09/2016)	-5,078 (10/06/1998)
Silver	-2,568	107,003 (04/11/2017)	-12,516 (07/29/1997)
<b>Softs</b>			
Cocoa	31,531	86,982 (02/04/2014)	-43,846 (07/18/2017)
Coffee	-43,035	67,942 (11/08/2016)	-49,795 (12/26/2017)
Cotton	89,801	132,318 (03/07/2017)	-30,994 (04/25/2006)
Lumber	2,609	4,748 (04/27/2010)	-2,312 (10/06/2015)
Milk	7,313	23,470 (12/23/2014)	-9,183 (02/24/2009)
OJ	-1,620	22,745 (08/02/2011)	-8,546 (07/08/2003)
Sugar	-100,896	351,383 (09/27/2016)	-114,032 (01/30/2018)

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