

April 2016

Monthly Agricultural Review

A Global Trading Summary of Grain, Oilseed and Livestock Markets

- Highlights
- Futures
- Options

AGRICULTURAL TRADING HIGHLIGHTS

April 2016

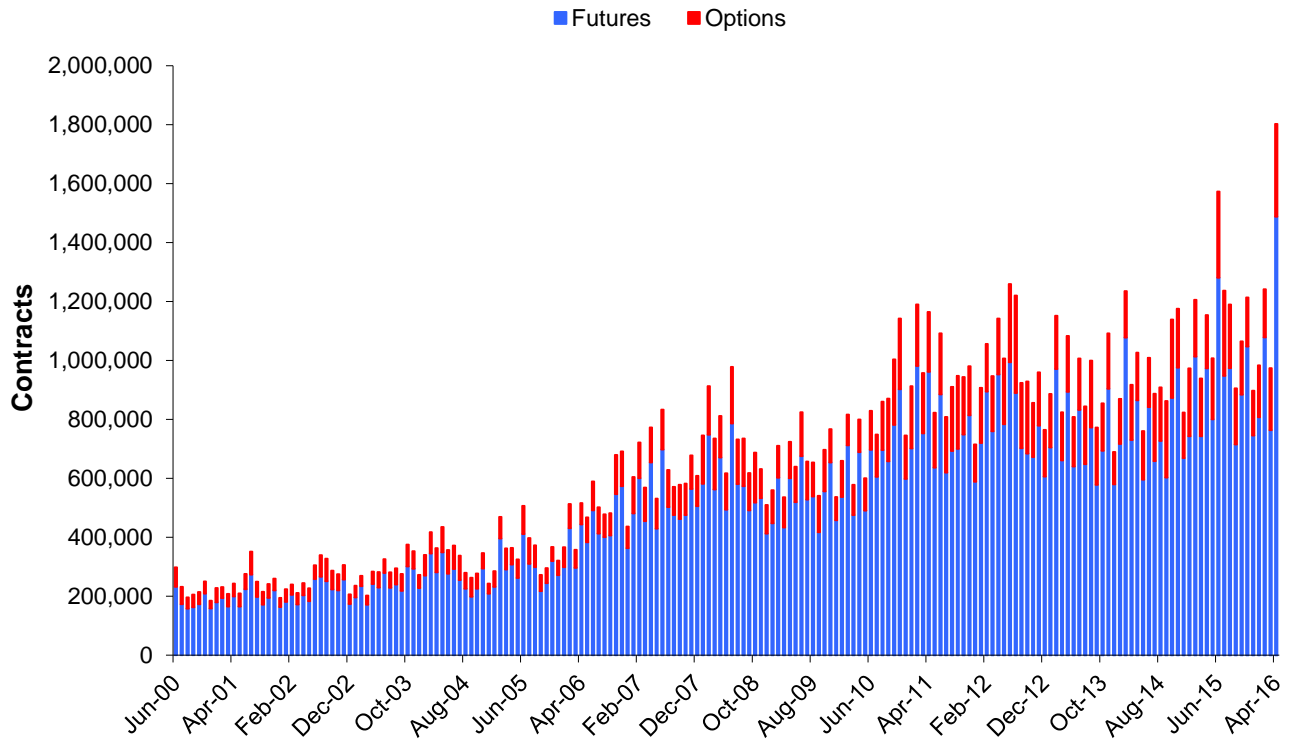
- Average daily volume for April 2016 Grain and Oilseed futures was 1,488,576 contracts, compared with 974,289 during April 2015, an increase of 52.79 percent.
 - Average daily volume for April 2016 Grain and Oilseed options was 315,091 contracts, compared with 180,446 during April 2015, an increase of 74.62 percent.
 - Average daily volume for April 2016 Oilseed complex futures was 717,927 contracts, compared with 439,775 during April 2015, an increase of 63.25 percent.
 - Average daily volume for April 2016 Oilseed complex options was 161,209 contracts, compared with 84,857 during April 2015, an increase of 89.98 percent.
 - Electronic average daily volume for April 2016 Grain and Oilseed options was 225,208 contracts, compared with 108,795 during April 2015, an increase of 107 percent.
 - Average daily volume for April 2016 Live Cattle, Lean Hog and Feeder Cattle futures and options was 102,857 contracts, compared with 94,763 during April 2015, an increase of 8.54 percent.
 - Electronic average daily volume for April 2016 Live Cattle and Lean Hog options was 17,271 contracts, compared with 13,510 during April 2015, an increase of 27.84 percent.
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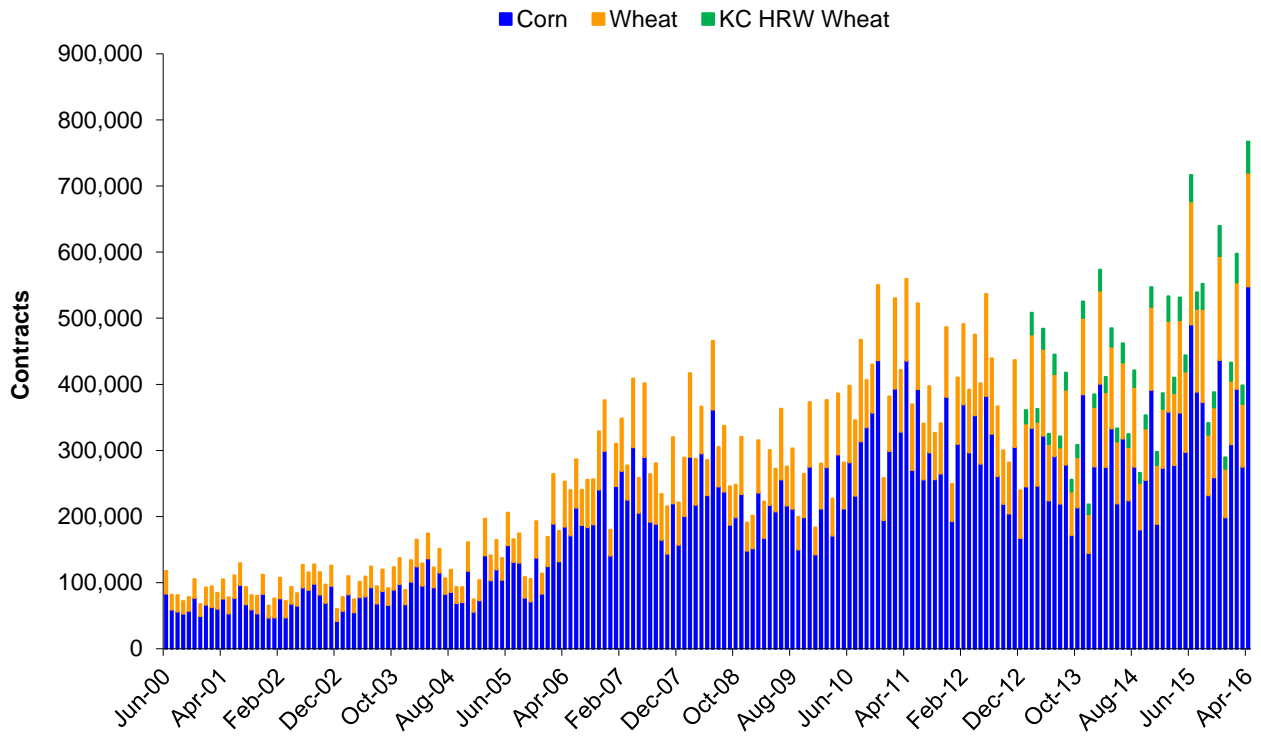
Scorecard - Average Daily Volume and Open Interest Statistics April 2016

		Average Daily Volume			Open Interest			Spot Month Close on 29-Apr-'16	Spot Month Close in US\$/MT 29-Apr-'16	20-Day Historical Volatility
		Ticker Symbols Electronic - Pit	Contracts	\$ Notional (\$ Millions)	Contracts	\$ Notional (\$ Millions)				
Corn	Futures	ZC	C	548,116	\$10,736	1,372,657	\$26,887	391 3/4	\$154.23	26.71%
	Mini Futures	XC	YC	755	\$3	5,936	\$23			
	Total Futures			548,871	\$10,739	1,378,593	\$26,910			
	Options	OZC	CY/PY	110,688		1,268,978				
Wheat	Futures	ZW	W	171,978	\$4,201	382,085	\$9,332	488 1/2	\$179.49	36.58%
	Mini Futures	XW	YW	394	\$2	1,338	\$7			
	Total Futures			172,372	\$4,202	383,423	\$9,339			
	Options	OZW	WY/WZ	40,978		338,599				
KC HRW Wheat	Futures	KE	KW	47,321	\$1,132	200,254	\$4,791	478 1/2	\$175.82	33.79%
	Options	OKE	H	2,050		37,816				
Soybeans	Futures	ZS	S	399,046	\$20,546	794,225	\$40,893	1029 3/4	\$378.37	22.77%
	Mini Futures	XK	YK	2,249	\$23	23,789	\$245			
	Total Futures			401,295	\$20,569	818,014	\$41,138			
	Options	OZS	CZ/PZ	134,723		977,804				
Soybean Oil	Futures	ZL	BO	162,252	\$3,226	412,769	\$8,207	33.14	\$730.61	17.61%
	Options	OZL	OY/OZ	10,286		159,534				
Soybean Meal	Futures	ZM	SM	156,630	\$5,244	350,753	\$11,743	334.80	\$369.05	31.76%
	Options	OZM	MY/MZ	16,200		191,290				
Rough Rice	Futures	ZR	RR	1,985	\$44	10,045	\$223	11.110	\$244.93	22.29%
	Options	OZR	RRC/RRP	81		1,757				
Oats	Futures	ZO	O	1,249	\$13	9,260	\$95	205 3/4	\$119.37	28.34%
	Options	OZO	OO/OV	84		2,317				
Live Cattle	Futures	LE	LC	48,129	\$2,213	275,145	\$12,649	114.930		21.65%
	Options	LE	CK/PK	20,013		260,503				
Lean Hog	Futures	HE	LH	28,065	\$917	223,149	\$7,293	81.700		17.55%
	Options	HE	CH/PH	6,649		148,159				
Feeder Cattle	Futures	GF	FC	28,065	\$1,970	44,419	\$3,118	140.380		23.01%
	Options	GF	KF/JF	6,649		30,847				
Class III Milk	Futures	DC	DA	1,077	\$29	33,685	\$893	13.260		12.42%
	Options	DC	DA	978		65,634				

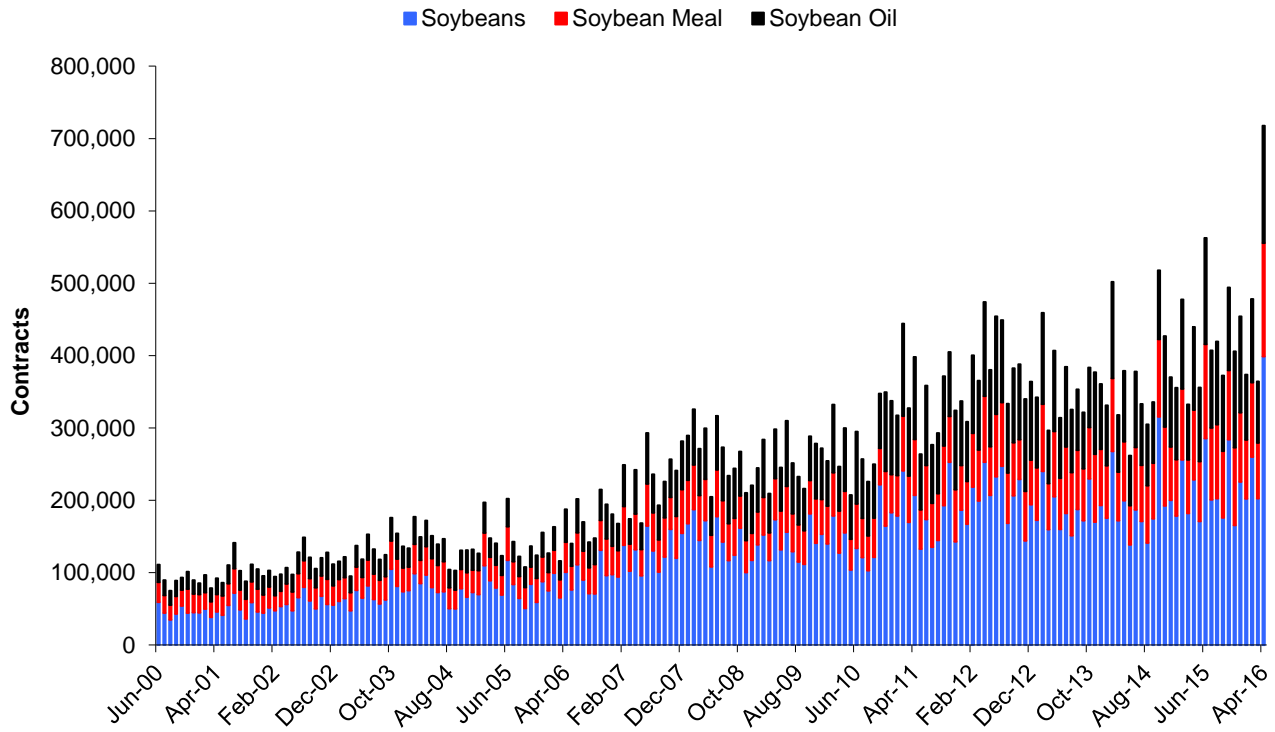
Grain and Oilseed Combined Futures and Options - Average Daily Volume



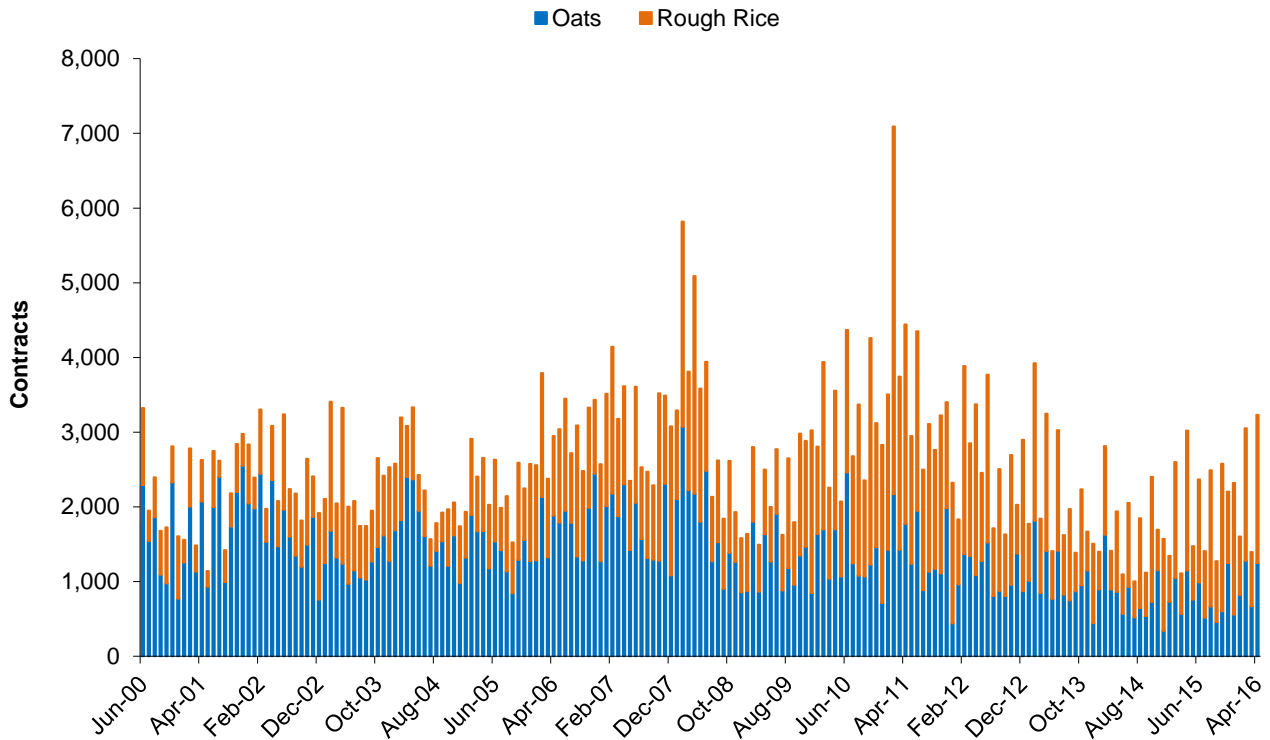
Corn, Wheat, KC HRW Wheat Futures - Average Daily Volume



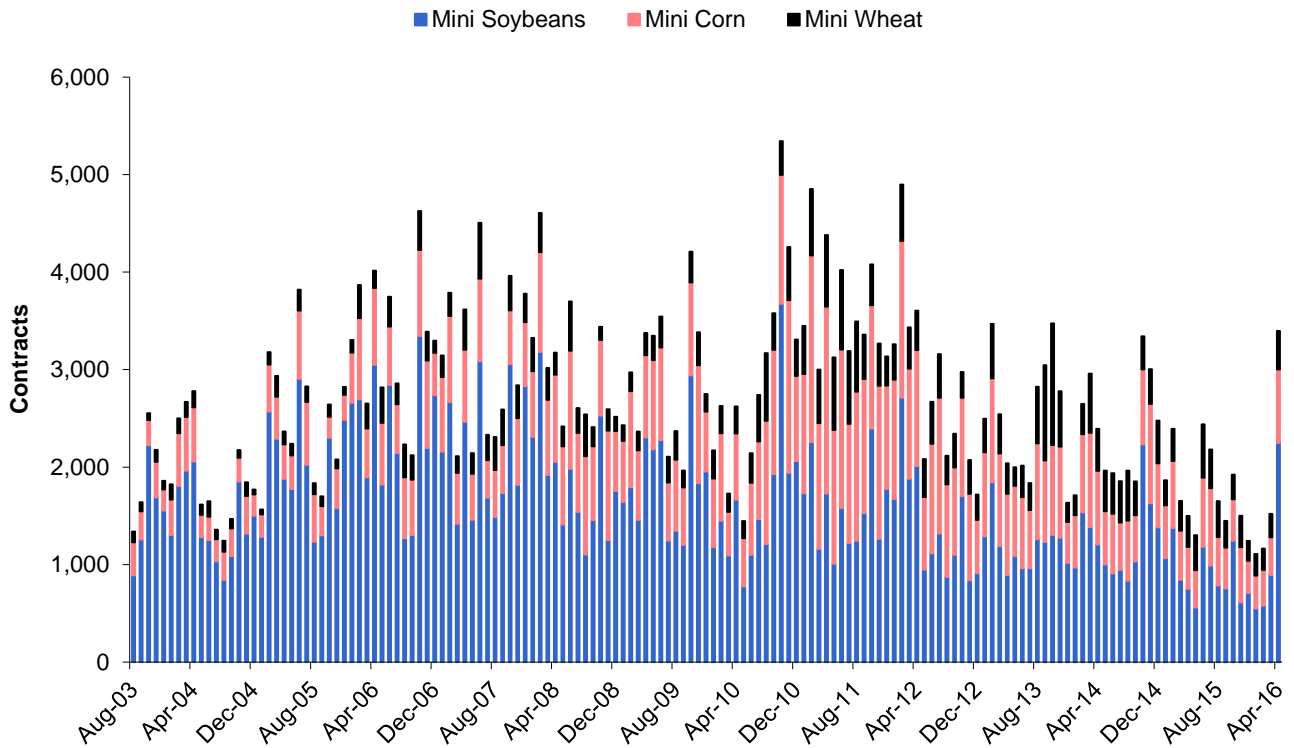
Soybean Complex Futures - Average Daily Volume



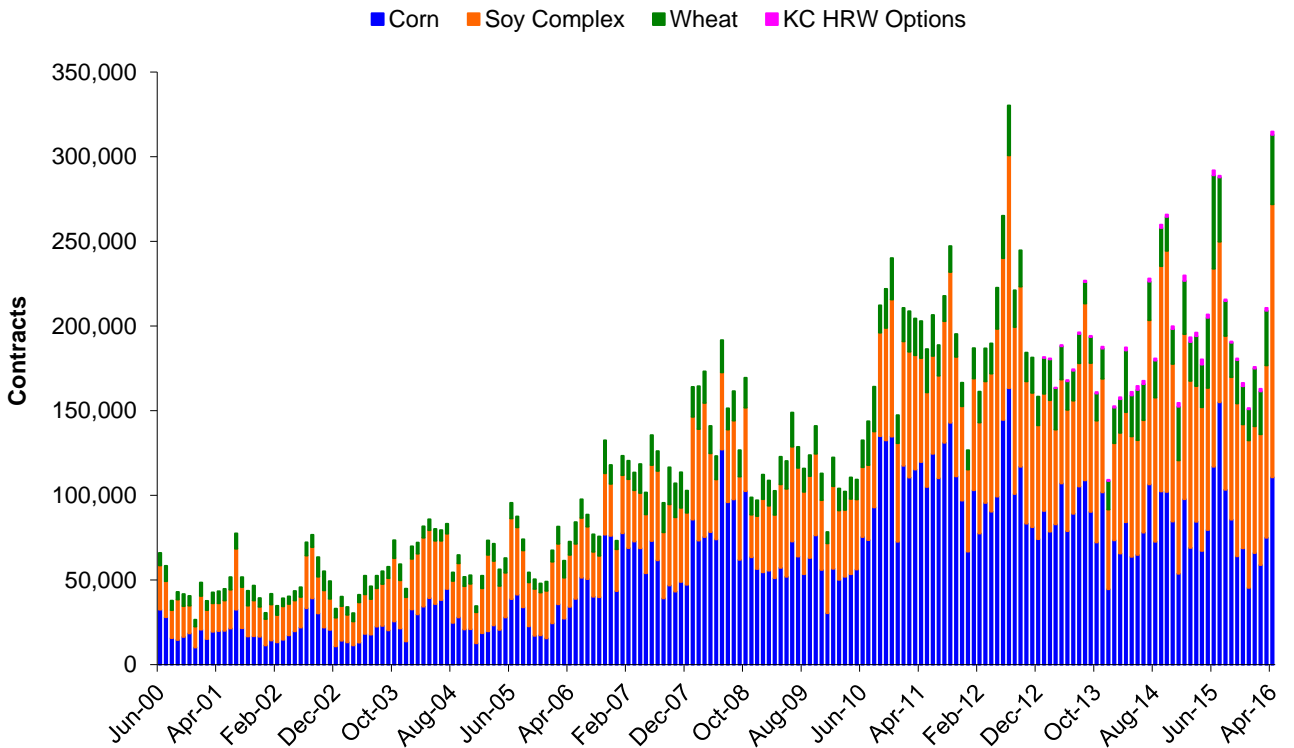
Oats and Rice Futures - Average Daily Volume



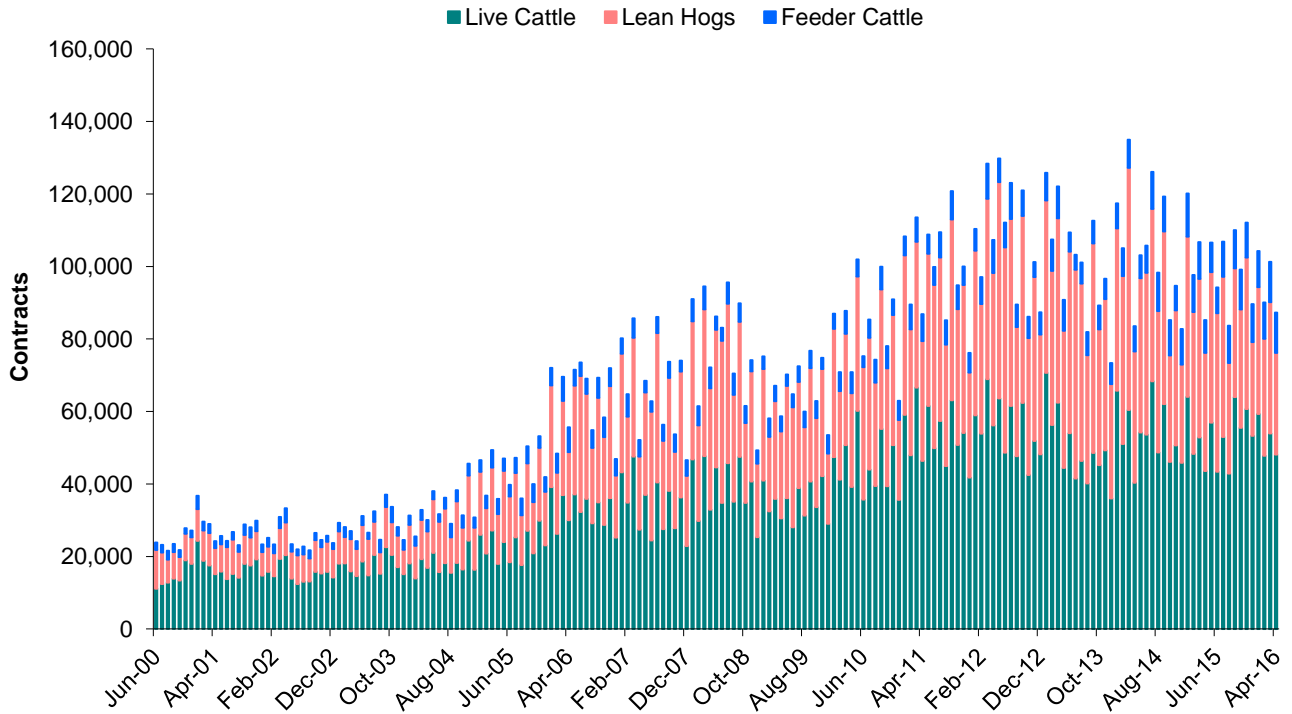
Mini Grain and Oilseed Futures - Average Daily Volume



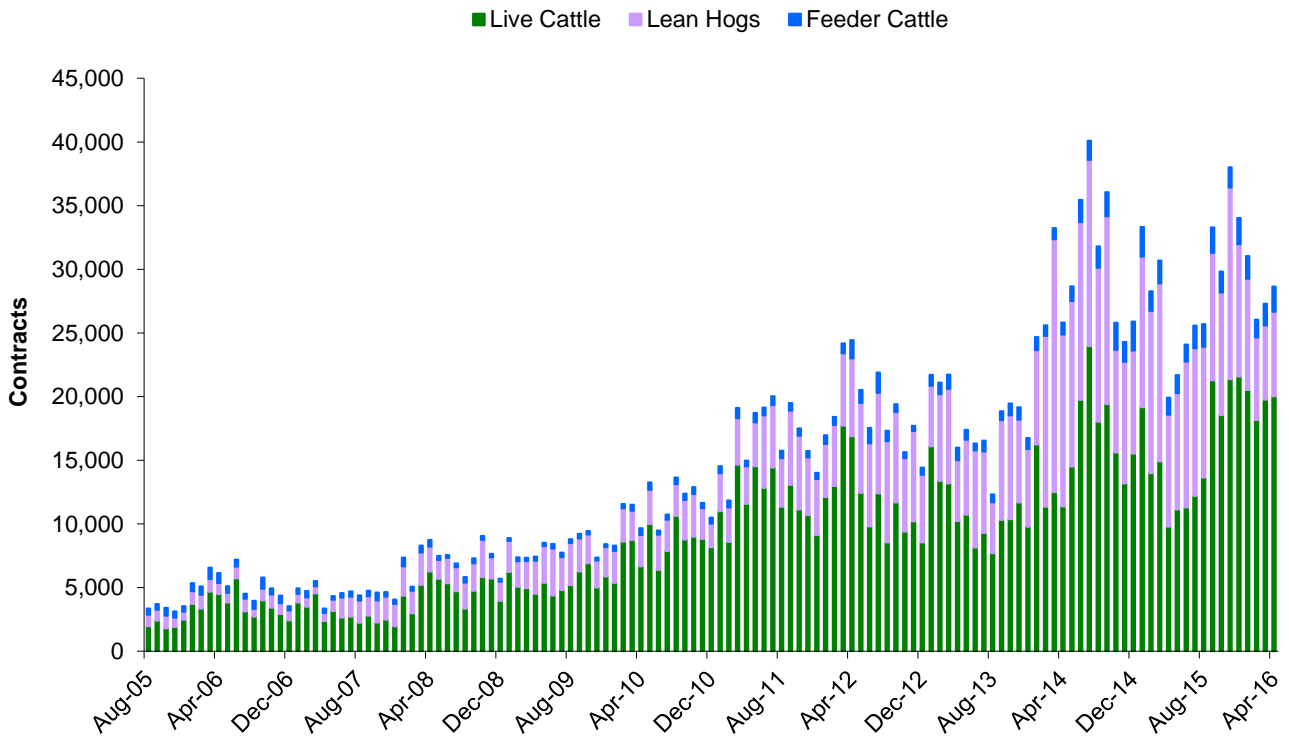
Options - Average Daily Volume



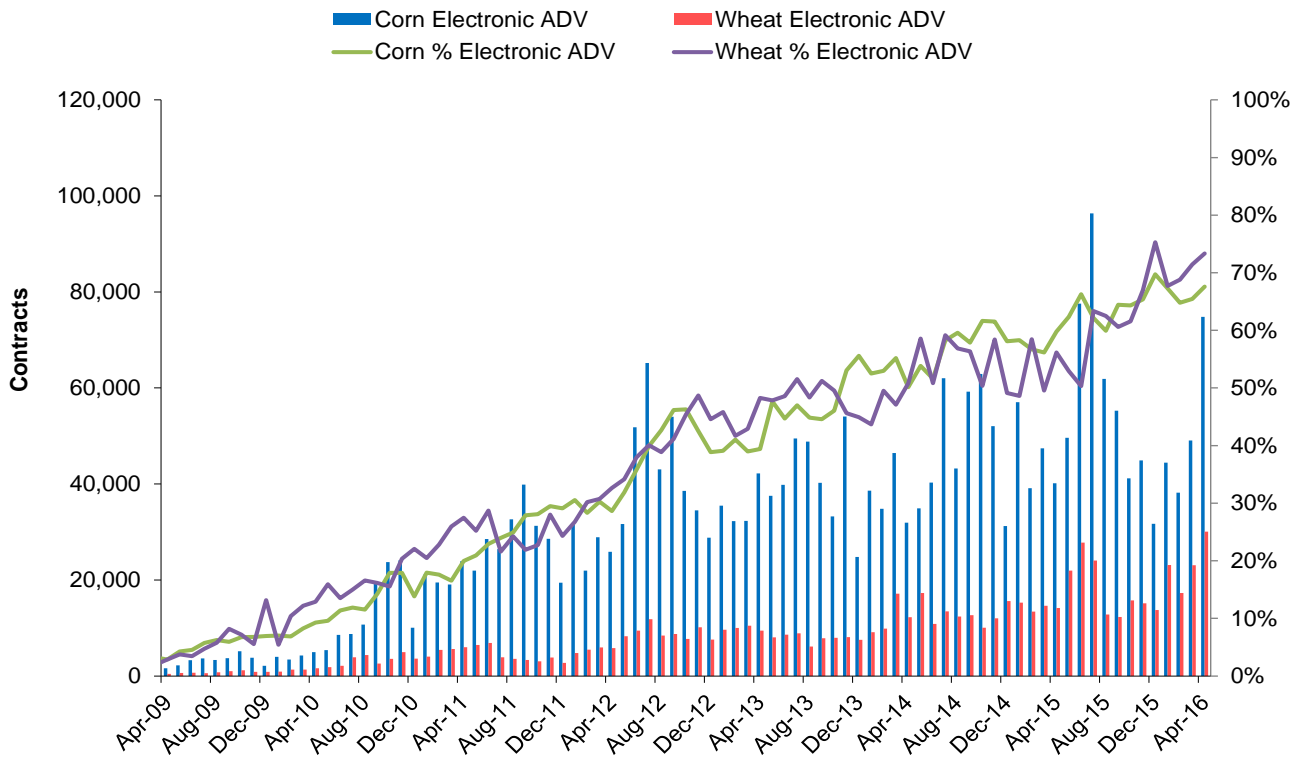
Live Cattle, Lean Hog, Feeder Cattle Futures - Average Daily Volume



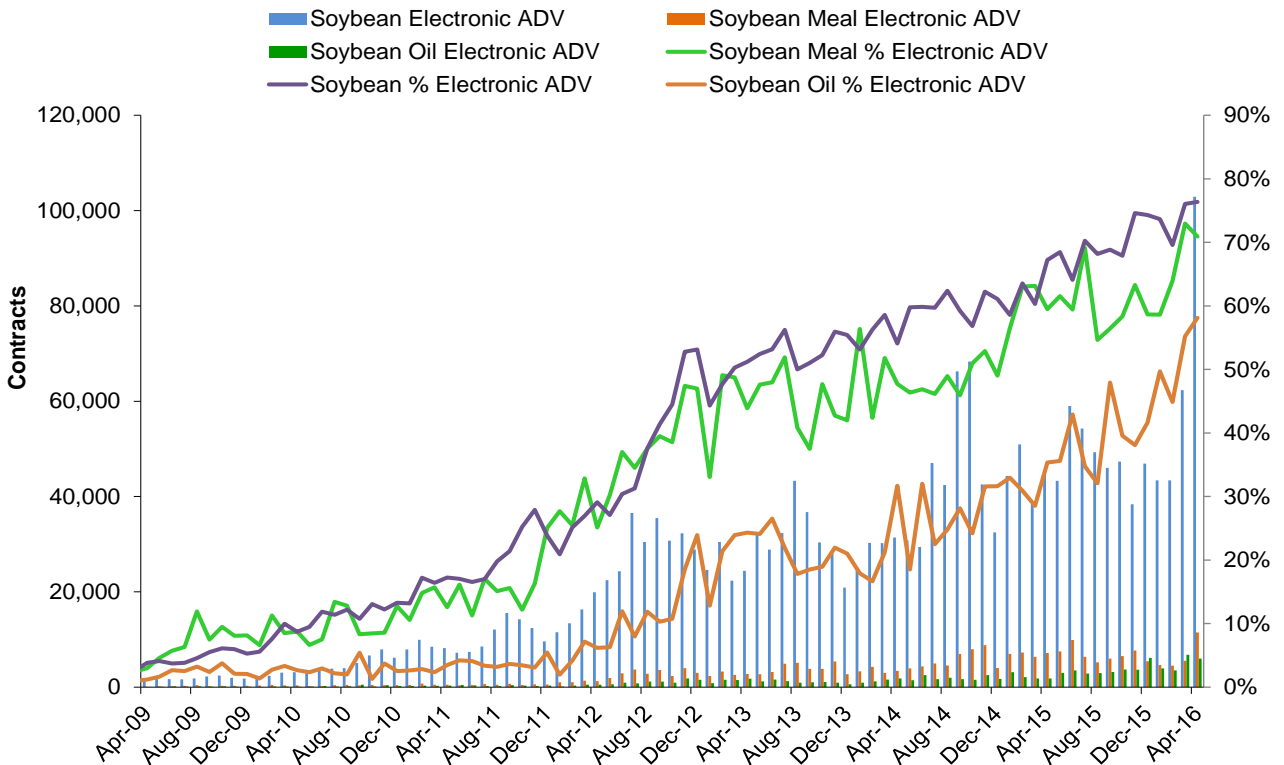
Live Cattle, Lean Hog, Feeder Cattle Options - Average Daily Volume



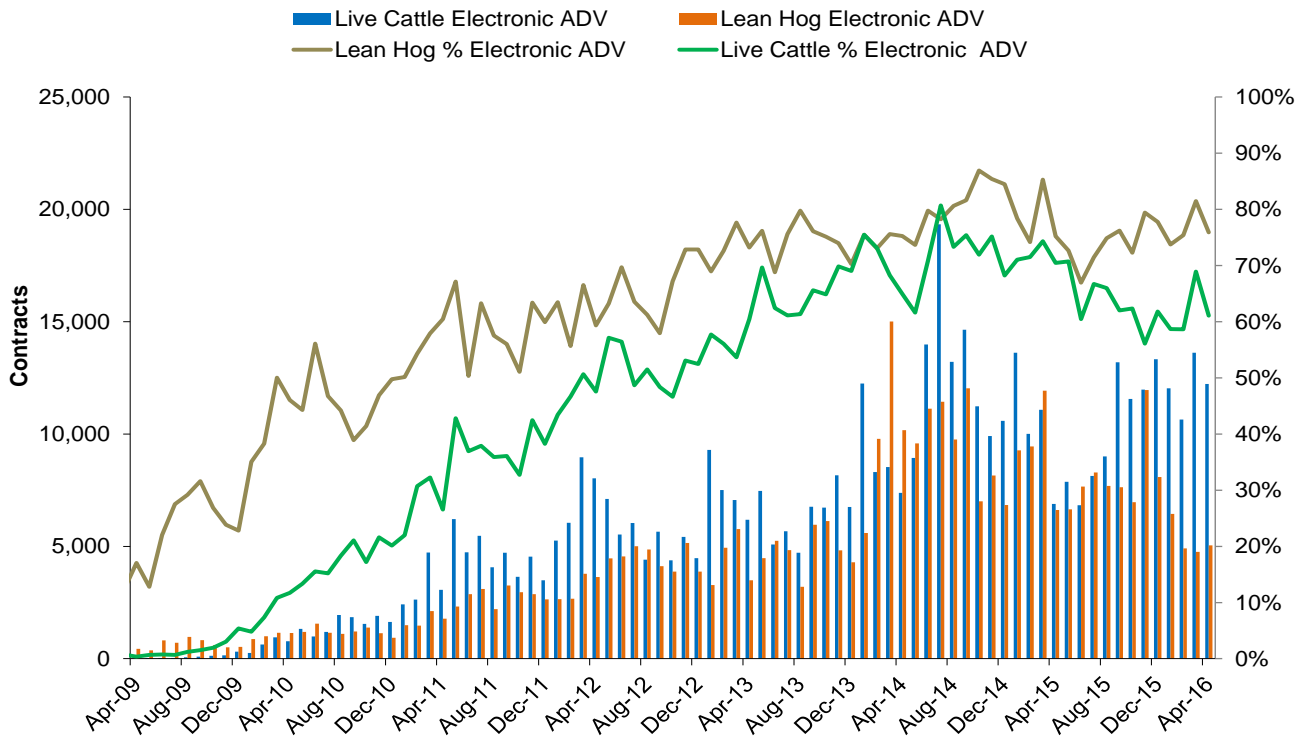
Corn and Wheat Electronic Options - Average Daily Volume



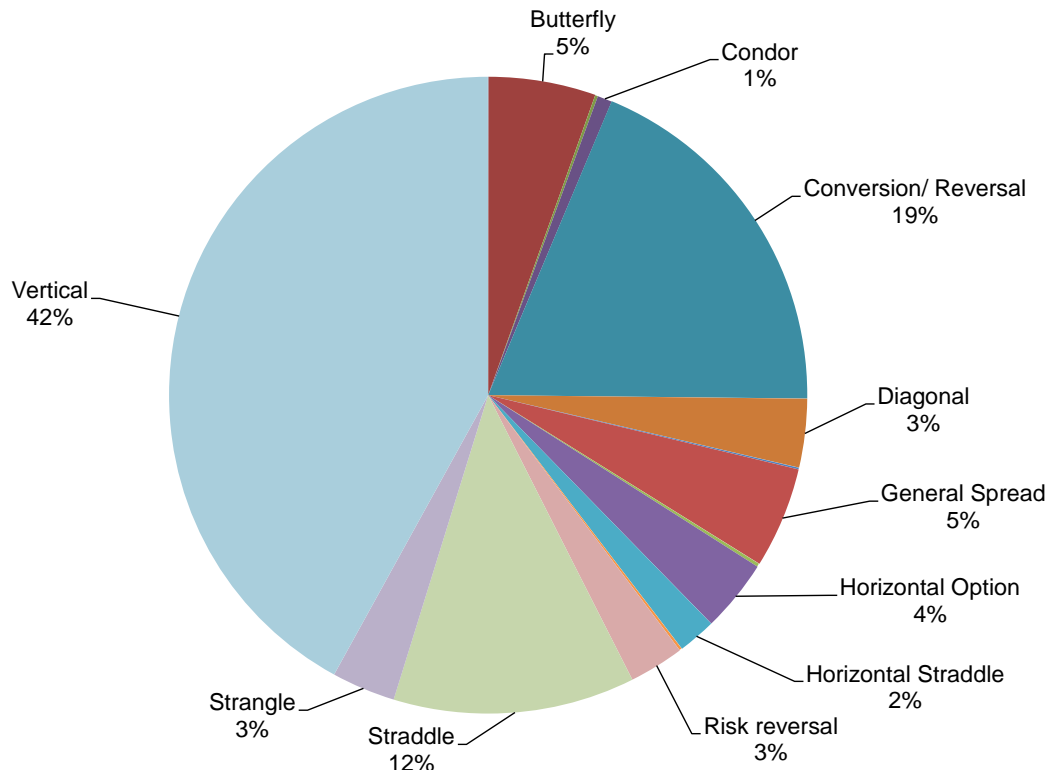
Soybean Complex Electronic Options - Average Daily Volume



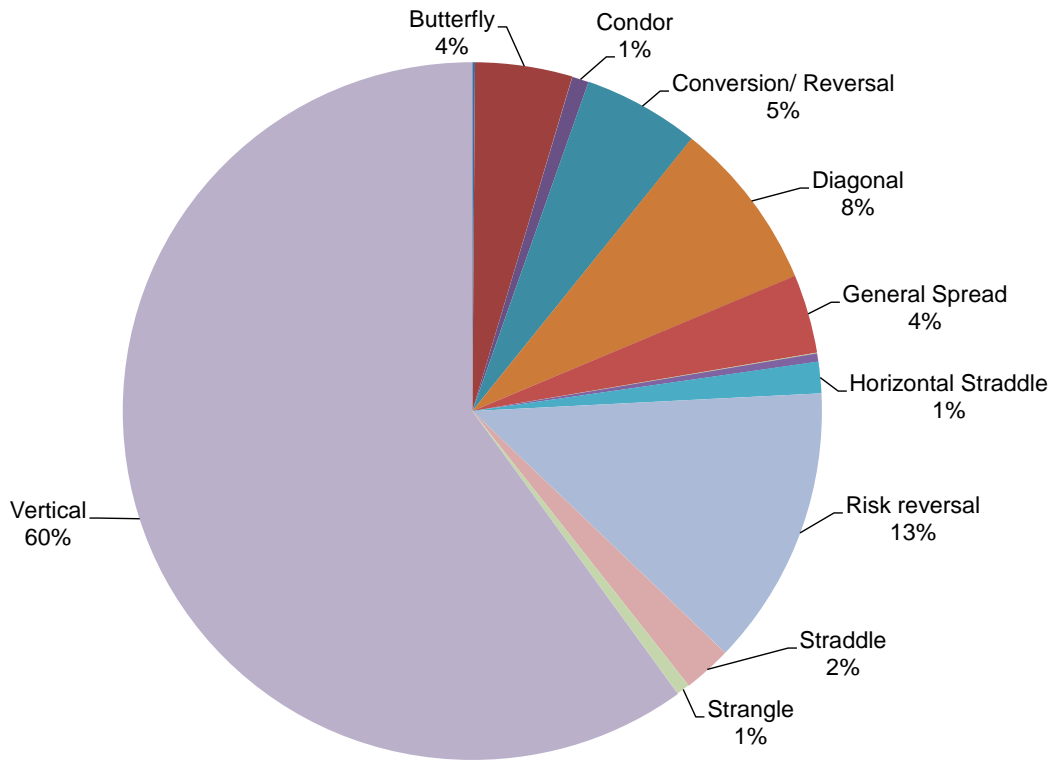
Live Cattle and Lean Hog Electronic Options - Average Daily Volume



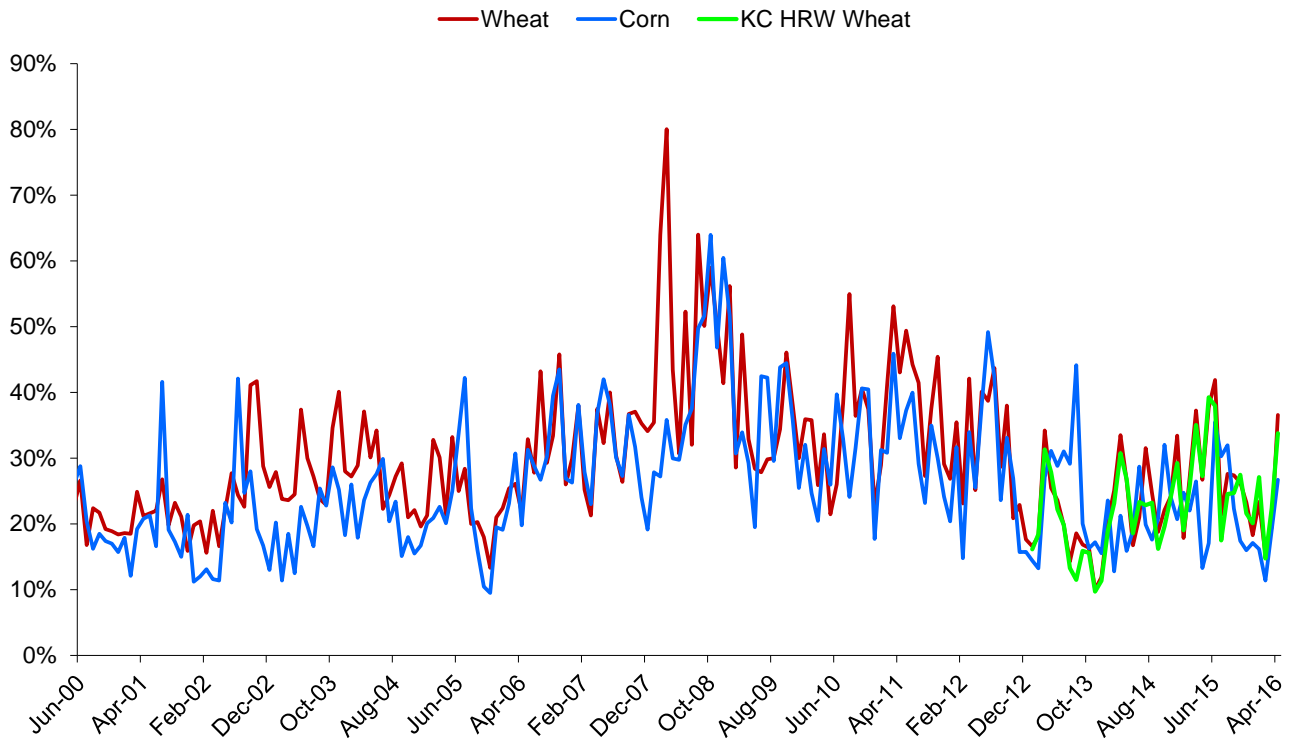
Electronic Grain and Oilseeds Options Spreads Percentages (1%+ marked) - April 2016



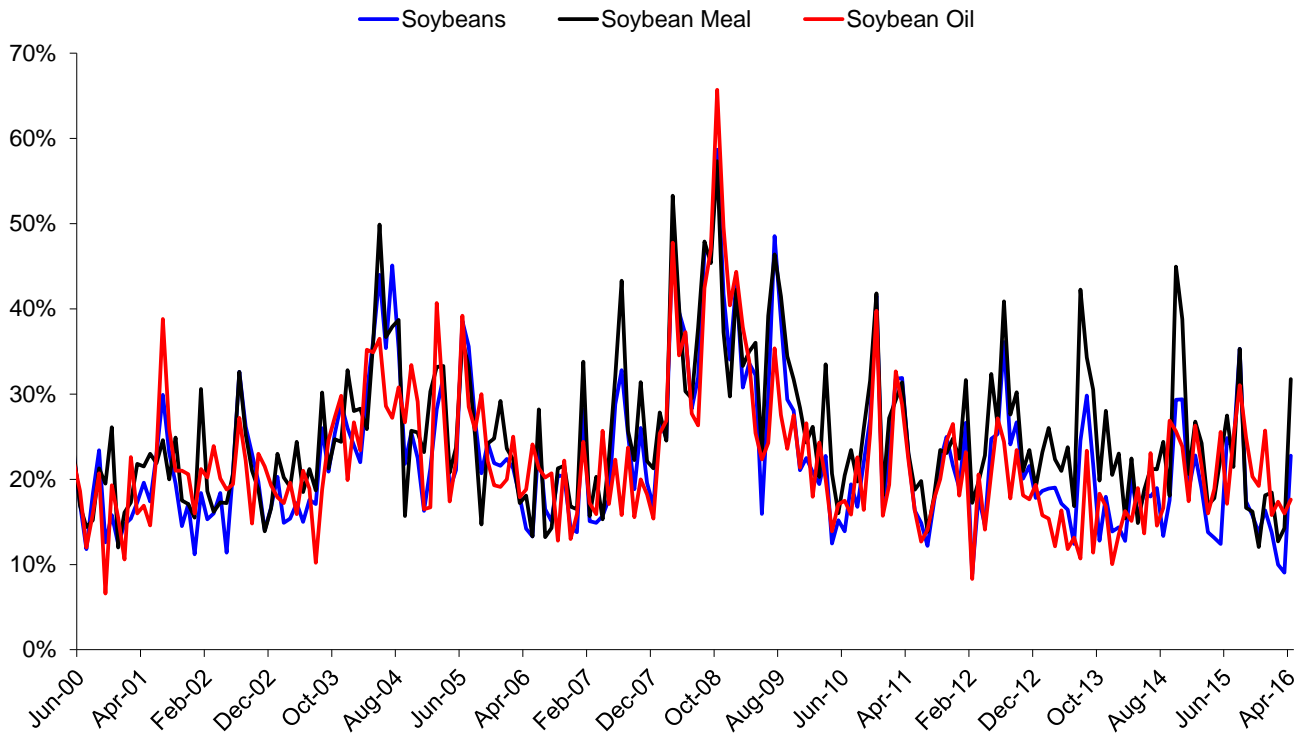
Electronic Livestock Options Spreads Percentages (1%+ marked) - April 2016



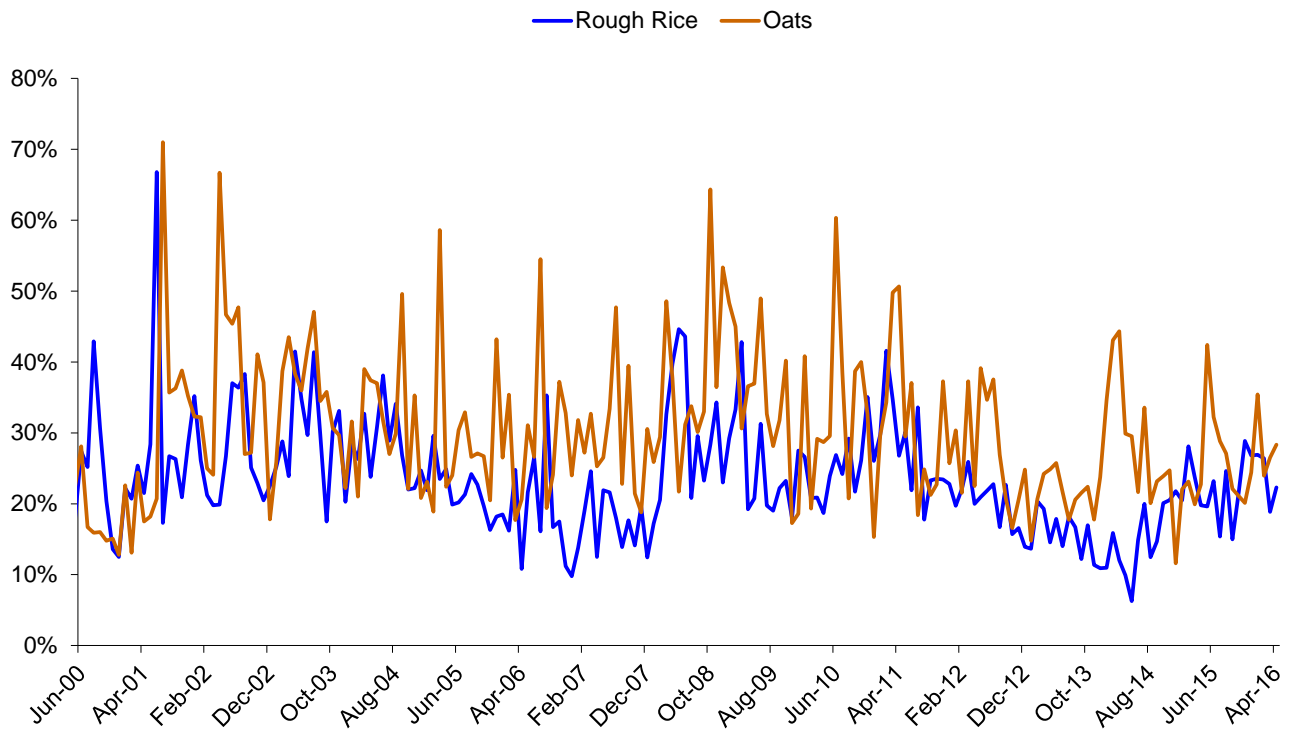
Corn, Wheat, KC HRW Wheat Monthly Historical Volatility - Spot Month



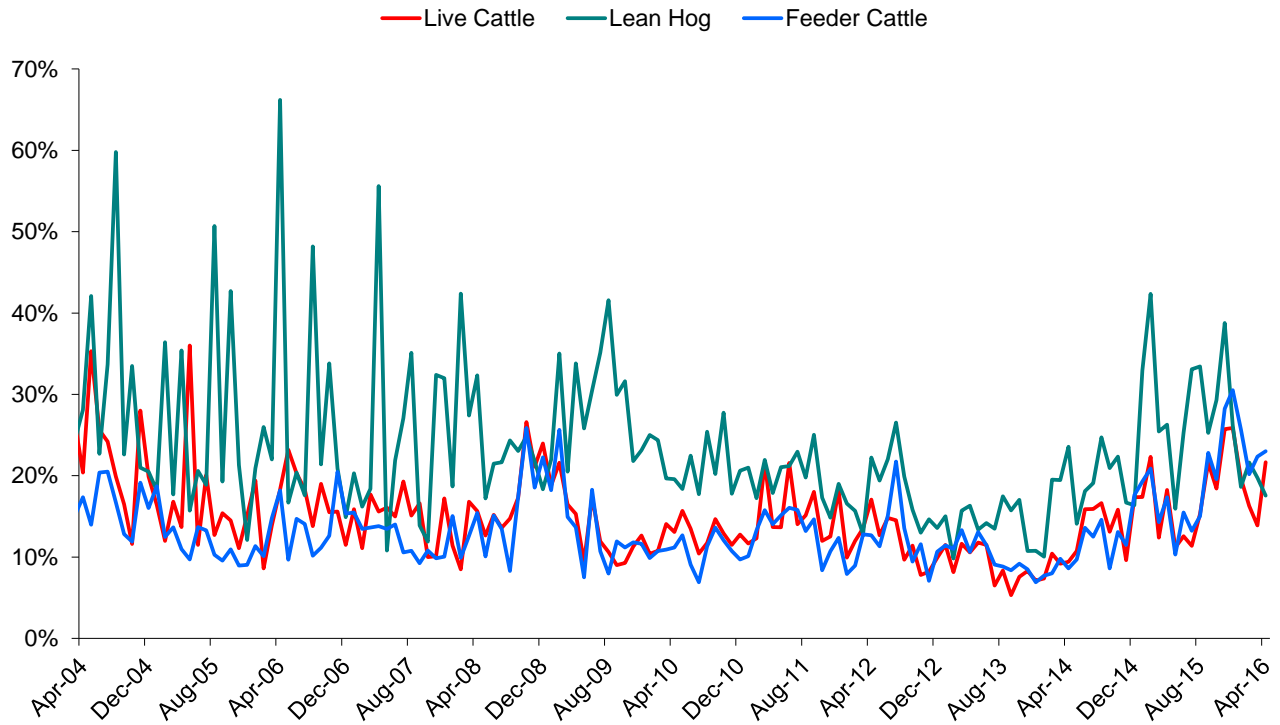
Soybeans Complex Monthly Historical Volatility - Spot Month



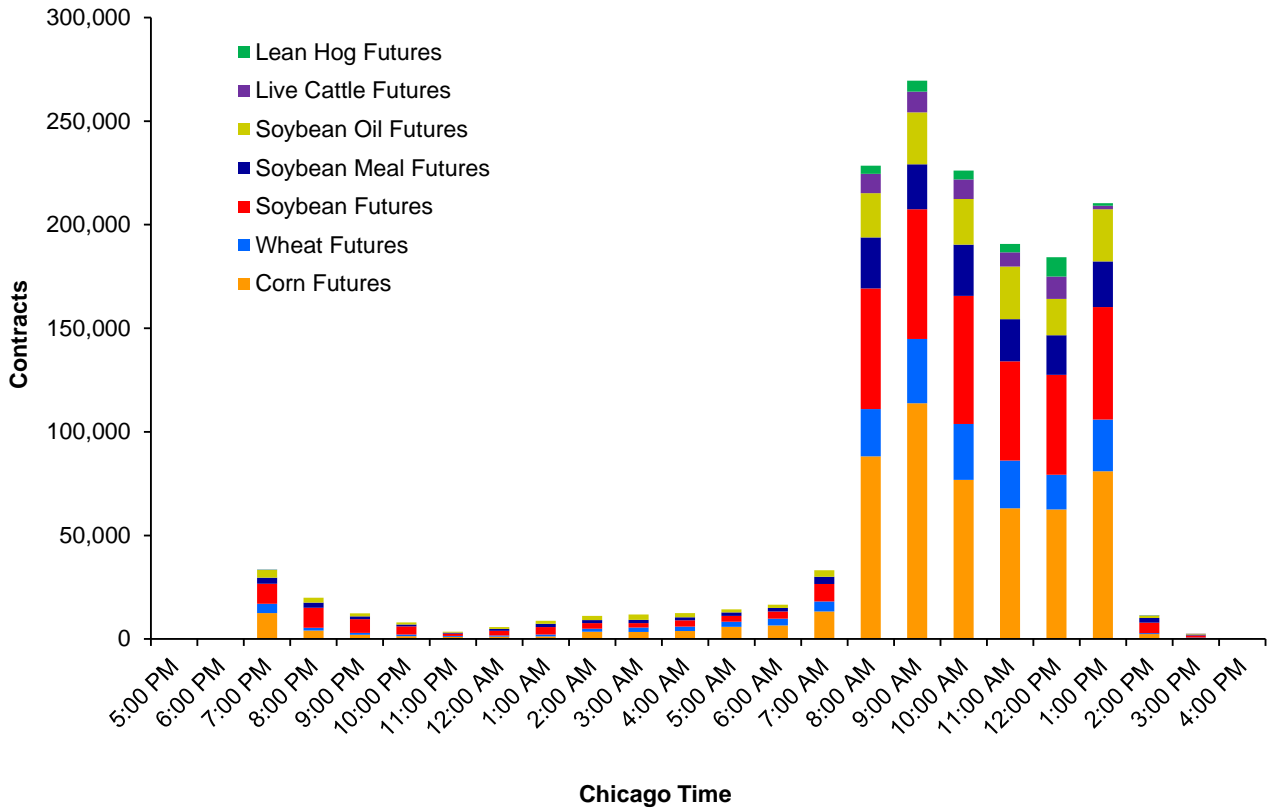
Rough Rice and Oats Monthly Historical Volatility - Spot Month



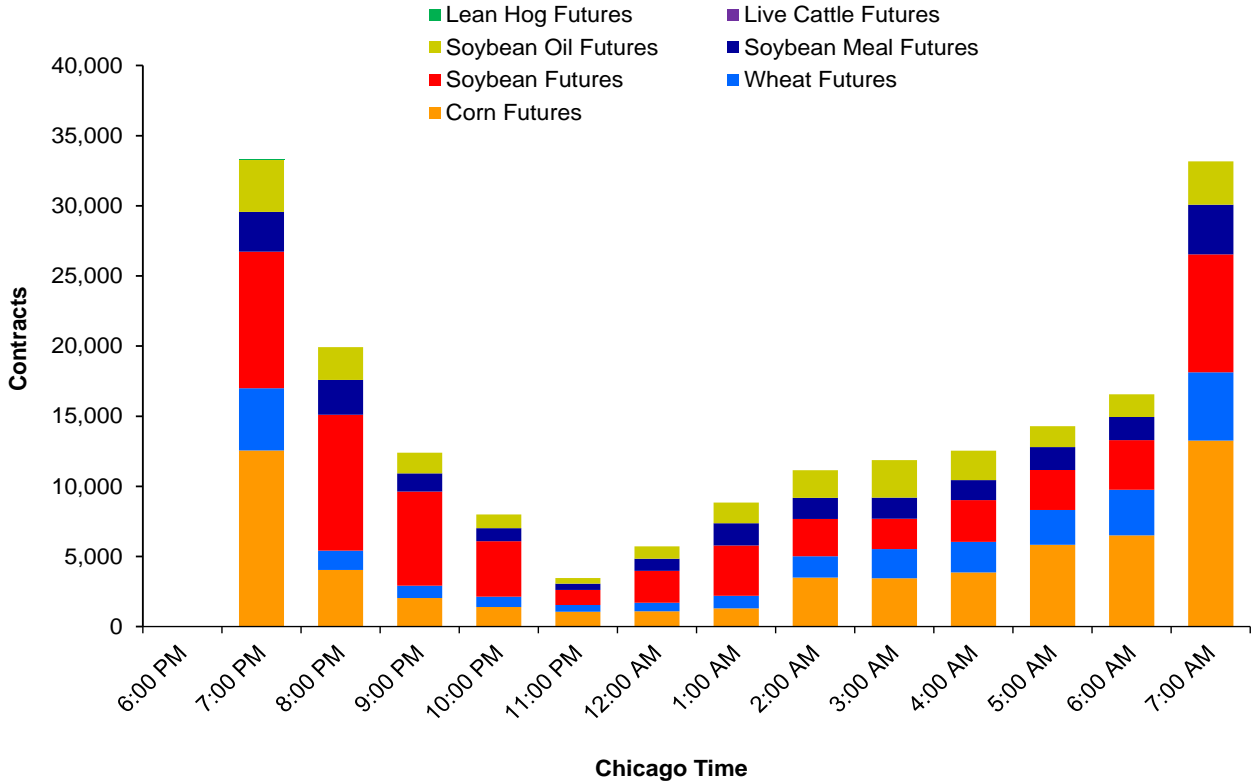
Live Cattle, Lean Hog, Feeder Cattle Monthly Historical Volatility - Spot Month



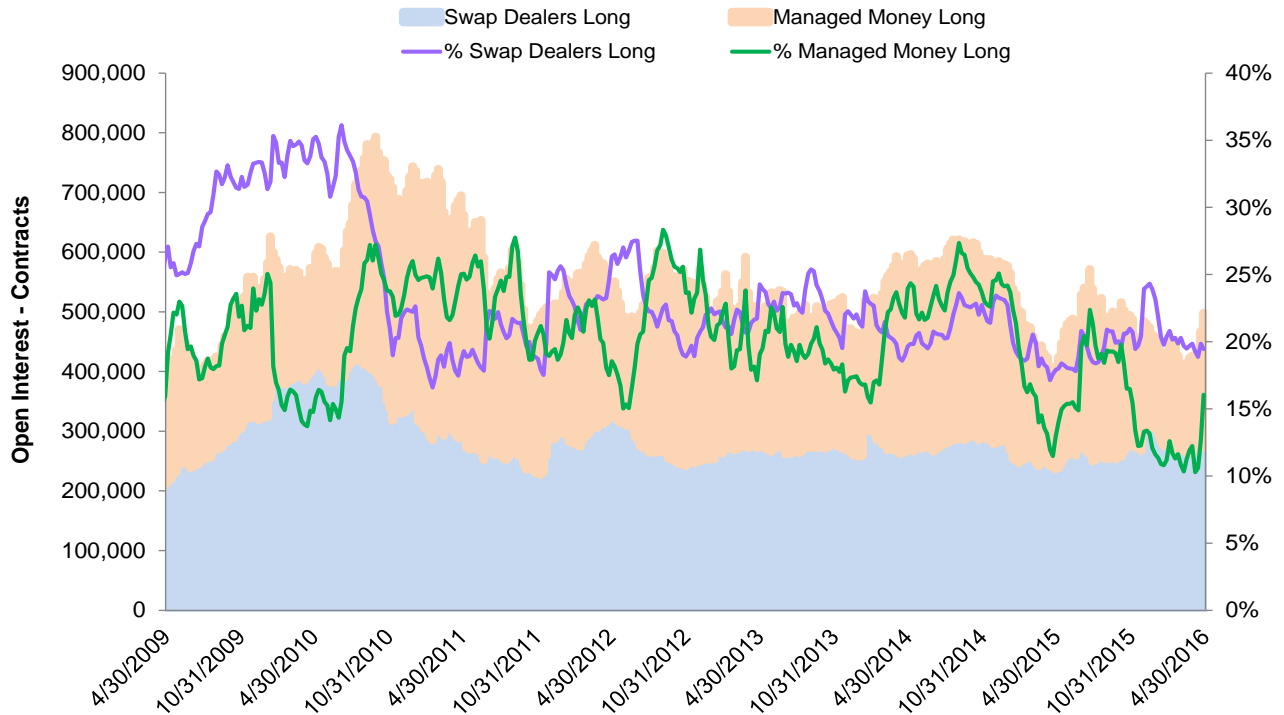
Average Hourly Volumes - All Hours - April 2016



Average Hourly Volumes - Extended Trading Hours - April 2016

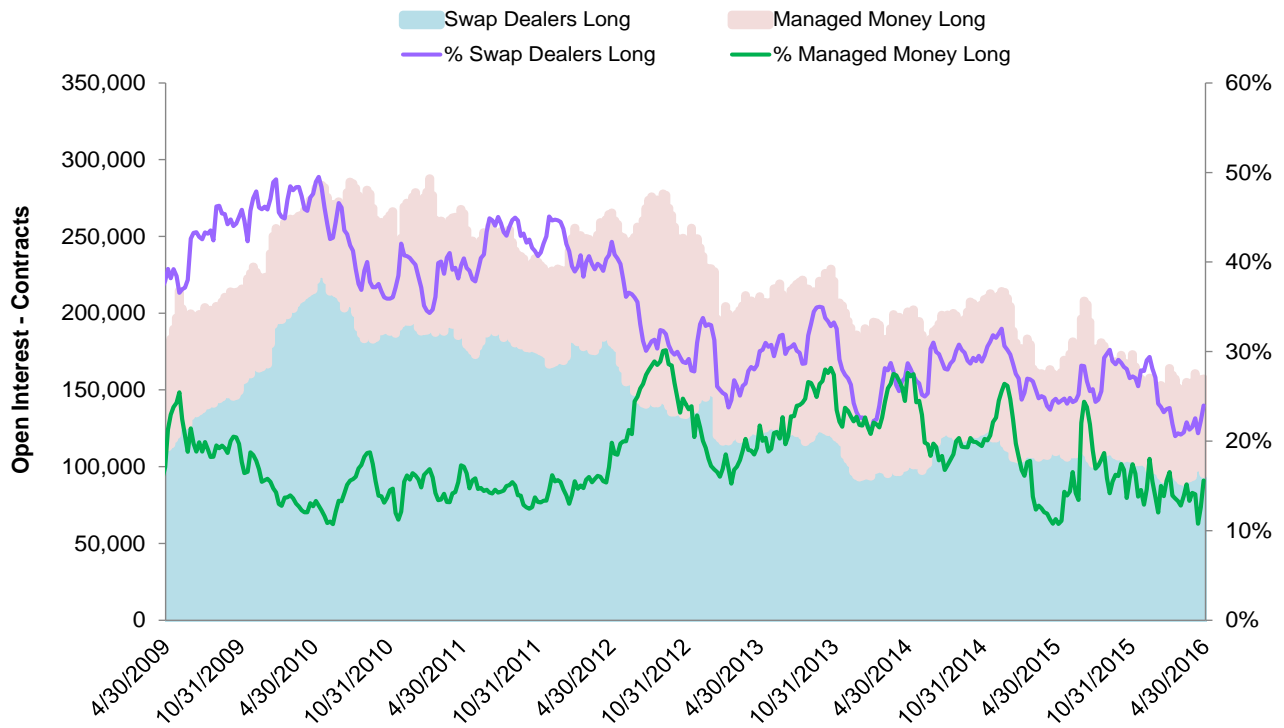


CFTC COT Report - Corn Futures Open Positions - Long



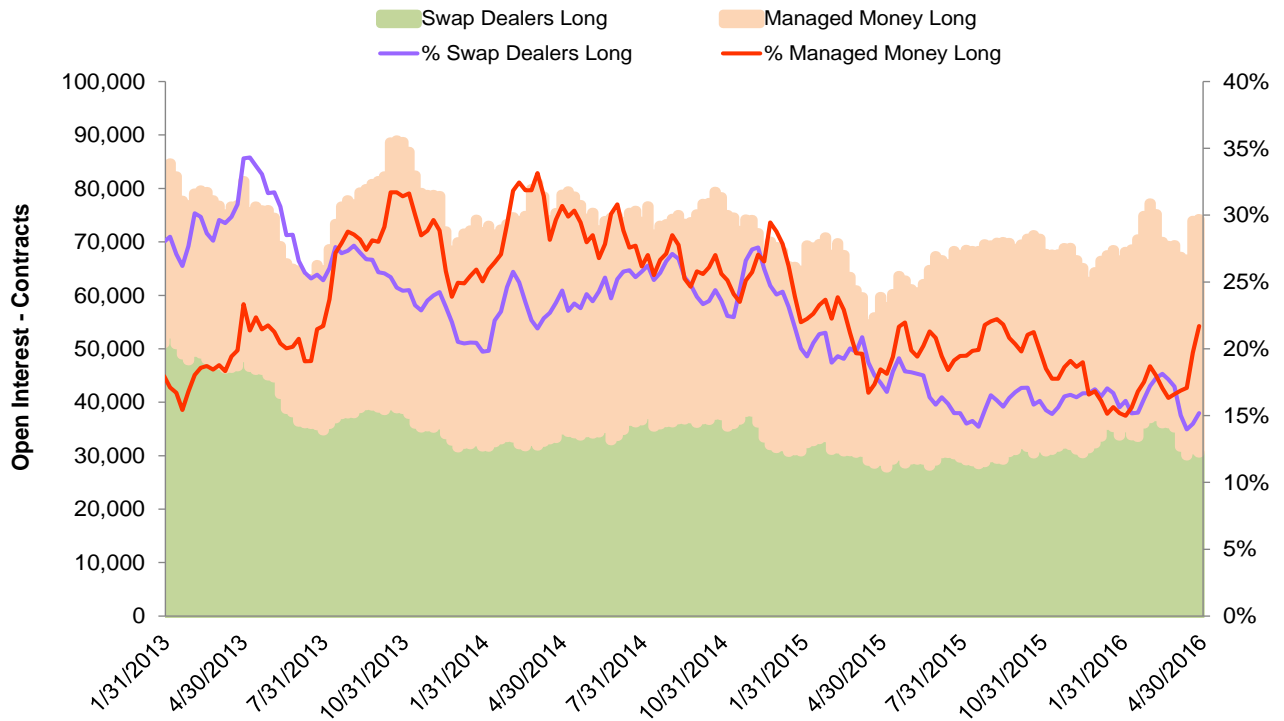
Source: CFTC

CFTC COT Report - Wheat Futures Open Positions - Long



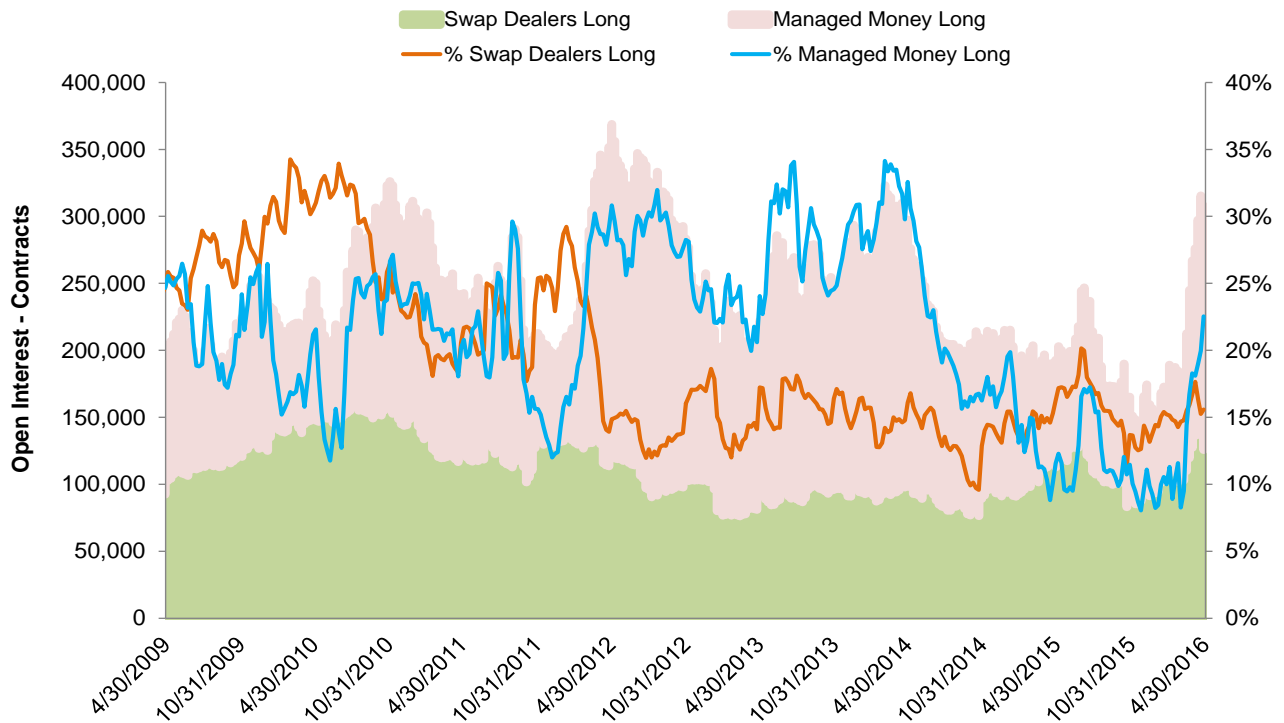
Source: CFTC

CFTC COT Report - KC HRW Wheat Futures Open Positions - Long



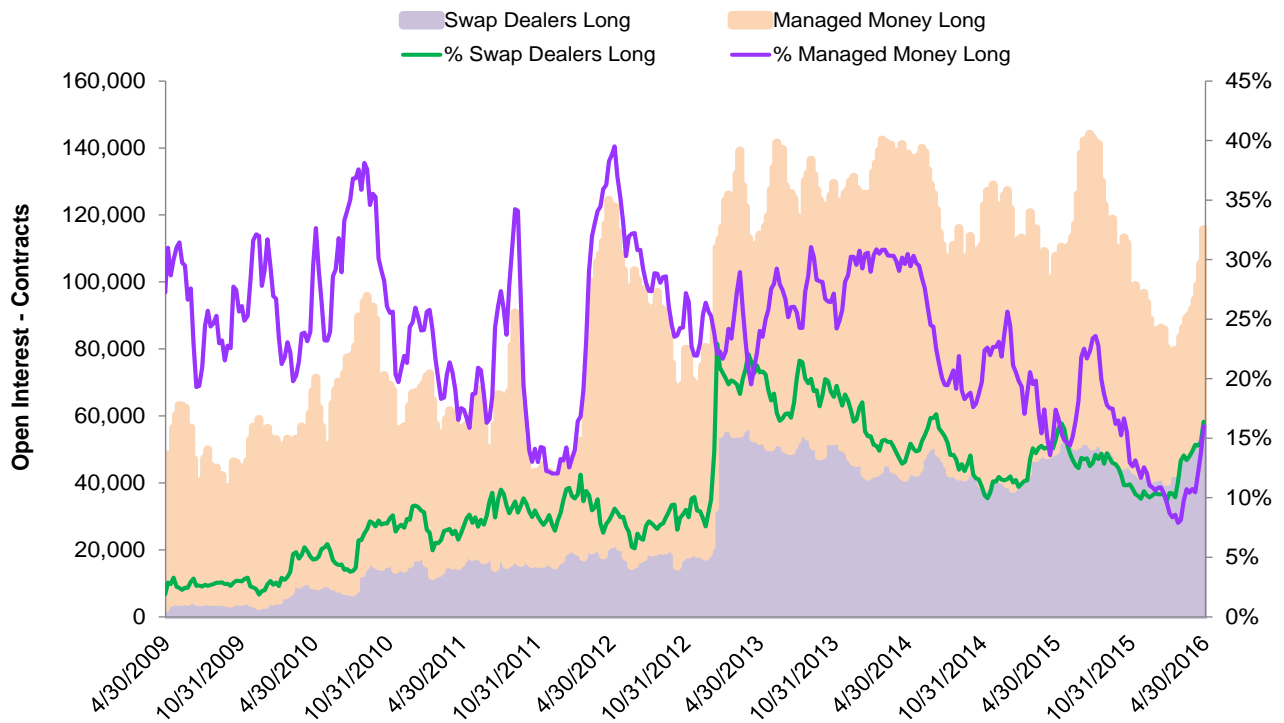
Source: CFTC

CFTC COT Report - Soybean Futures Open Positions - Long



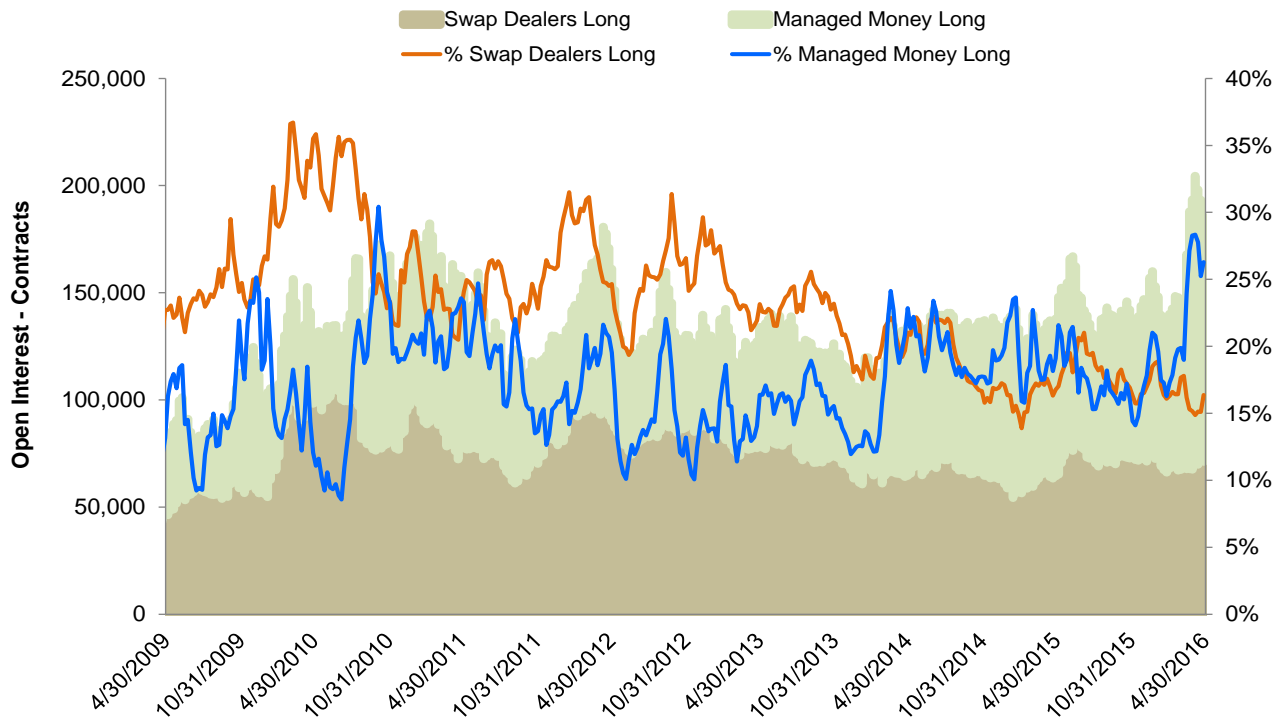
Source: CFTC

CFTC COT Report - Soybean Meal Futures Open Positions - Long



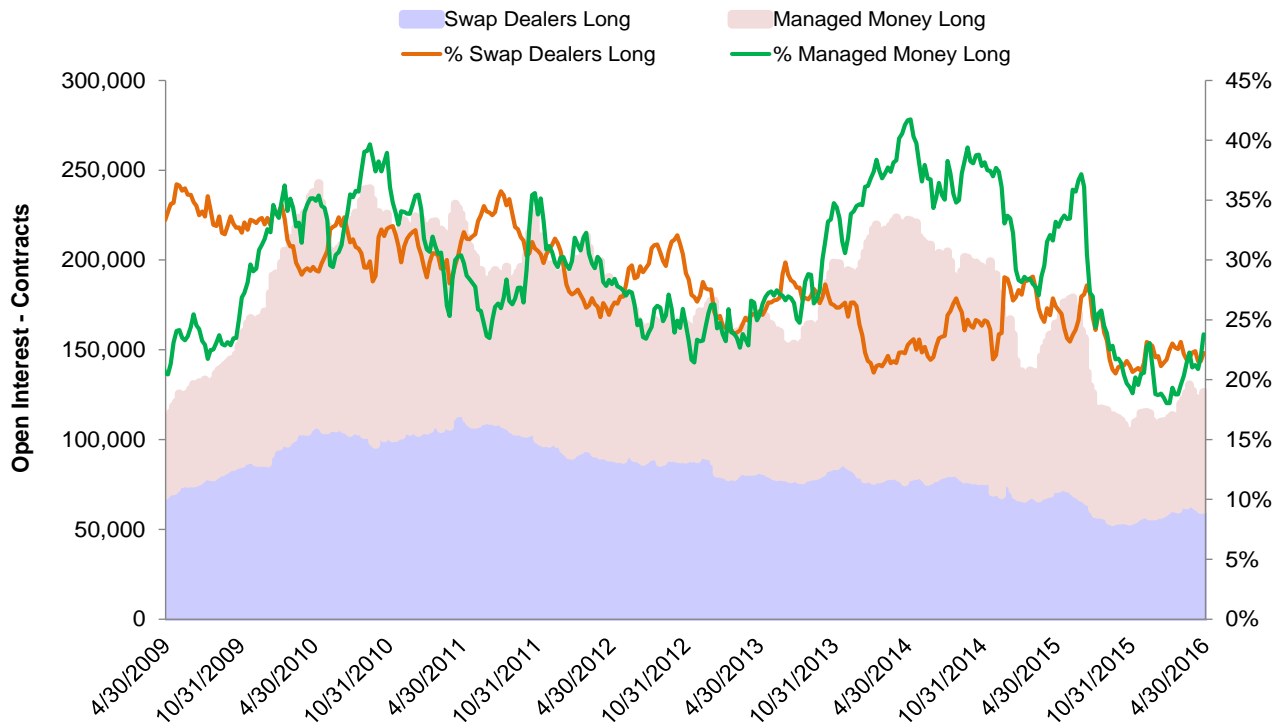
Source: CFTC

CFTC COT Report - Soybean Oil Futures Open Positions - Long



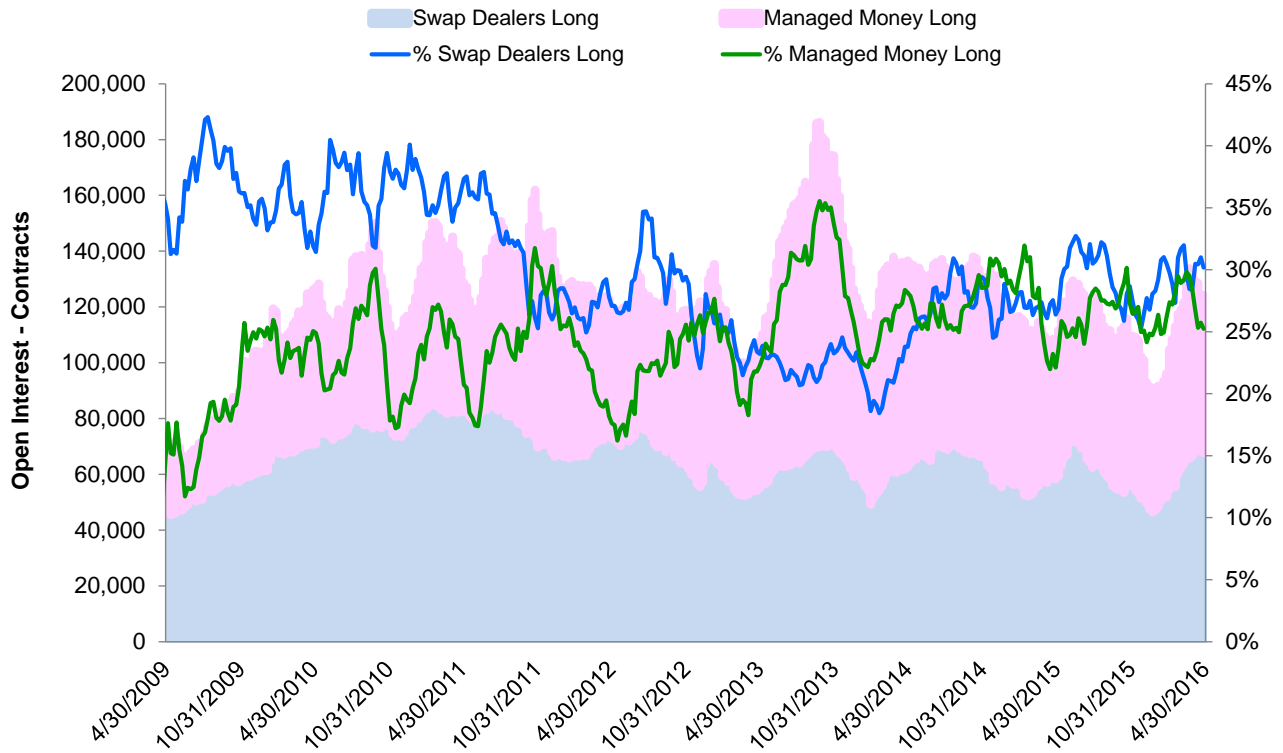
Source: CFTC

CFTC COT Report - Live Cattle Futures Open Positions - Long



Source: CFTC

CFTC COT Report - Lean Hog Futures Open Positions - Long



Source: CFTC

Disclaimer

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