



Monthly Agricultural Review

JUNE 2016



AGRICULTURAL TRADING HIGHLIGHTS

June 2016

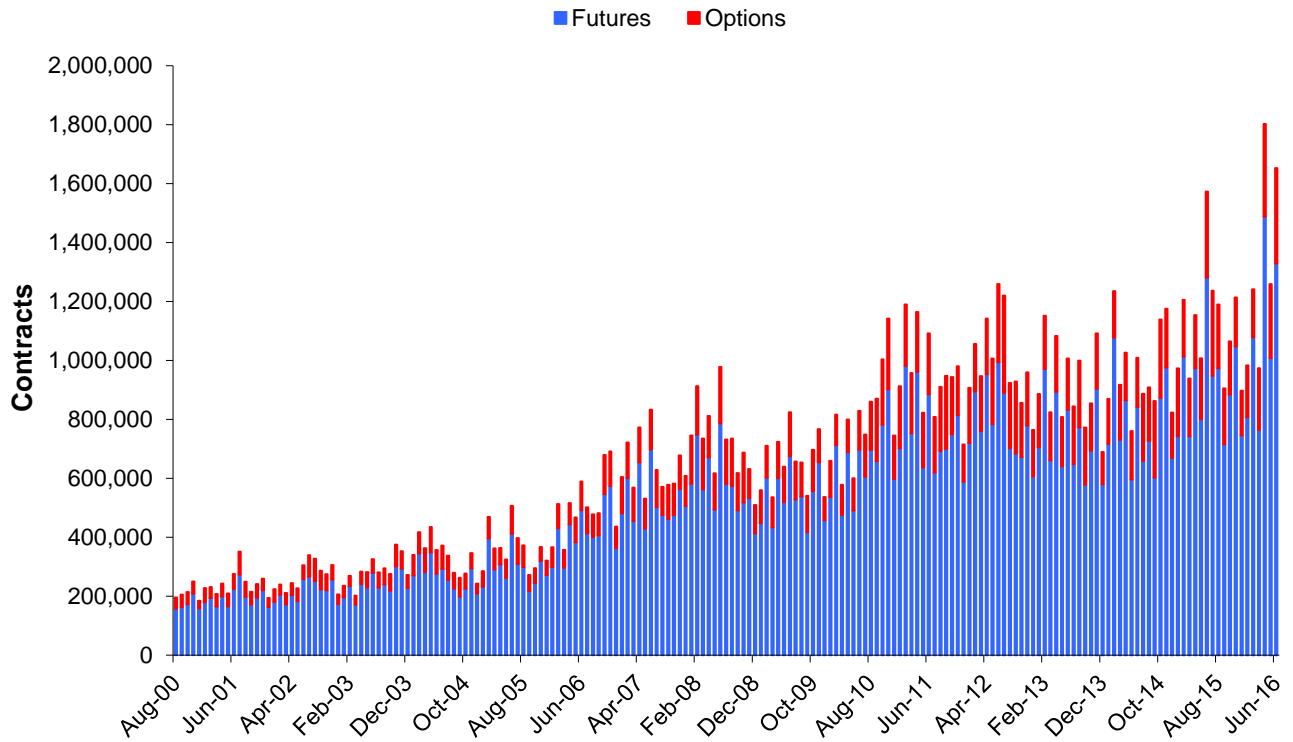
- Average daily volume for June 2016 Grain and Oilseed futures was 1,329,415 contracts, compared with 1,281,833 during June 2015, an increase of 3.71 percent.
 - Average daily volume for June 2016 Grain and Oilseed options was 324,370 contracts, compared with 292,086 during June 2015, an increase of 11.05 percent.
 - Average daily volume for June 2016 Oilseed complex futures was 587,692 contracts, compared with 562,843 during June 2015, an increase of 4.41 percent.
 - Average daily volume for June 2016 Oilseed complex options was 122,857 contracts, compared with 116,861 during June 2015, an increase of 5.13 percent.
 - Electronic average daily volume for June 2016 Grain and Oilseed options was 216,891 contracts, compared with 177,730 during June 2015, an increase of 22.03 percent.
 - Average daily volume for June 2016 Live Cattle, Lean Hog and Feeder Cattle futures and options was 102,373 contracts, compared with 109,896 during June 2015, a decrease of 6.85 percent.
 - Electronic average daily volume for June 2016 Live Cattle and Lean Hog options was 14,769 contracts, compared with 14,493 during June 2015, an increase of 1.9 percent.
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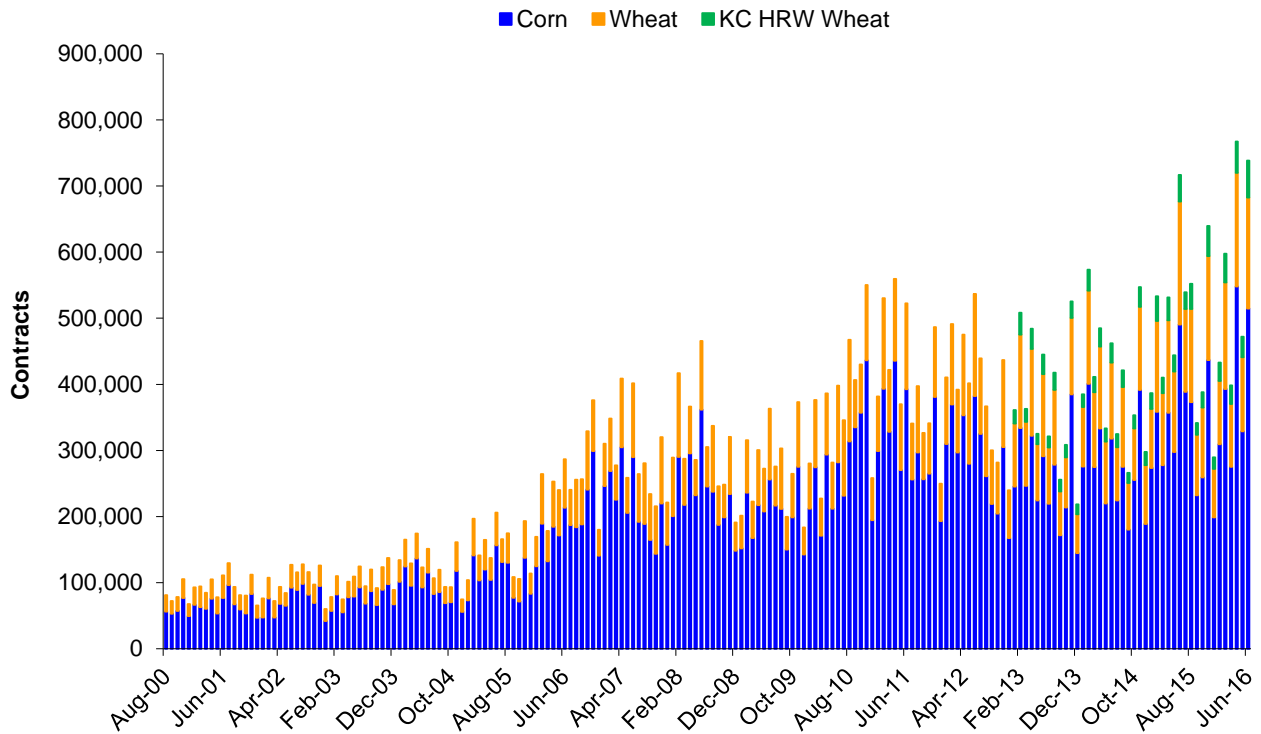
Scorecard - Average Daily Volume and Open Interest Statistics June 2016

		Average Daily Volume				Open Interest				
		Ticker Symbols		Contracts	\$ Notional (\$ Millions)	Contracts	\$ Notional (\$ Millions)	Spot Month	Spot Month	20-Day Historical Volatility
		Electronic - Pit						Close on	Close in	
								30-Jun-'16	30-Jun-'16	
Corn	Futures	ZC	C	514,637	\$9,405	1,304,462	\$23,839	365 1/2	\$143.89	35.22%
	Mini Futures	XC	YC	1,240	\$5	9,324	\$34			
	Total Futures			515,877	\$9,410	1,313,786	\$23,873			
	Options	OZC	CY/PY	164,787		1,349,889				
Wheat	Futures	ZW	W	167,874	\$3,739	415,257	\$9,250	445 1/2	\$163.69	25.68%
	Mini Futures	XW	YW	440	\$2	1,152	\$5			
	Total Futures			168,315	\$3,741	416,409	\$9,255			
	Options	OZW	WY/WZ	33,661		240,884				
KC HRW Wheat	Futures	KE	KW	56,086	\$1,185	217,338	\$4,591	422 1/2	\$155.24	25.48%
	Options	OKE	H	2,952		39,685				
Soybeans	Futures	ZS	S	324,317	\$19,041	783,575	\$46,006	1174 1/4	\$431.46	25.65%
	Mini Futures	XK	YK	1,619	\$19	34,167	\$401			
	Total Futures			325,935	\$19,060	817,742	\$46,407			
	Options	OZS	CZ/PZ	102,996		1,029,540				
Soybean Oil	Futures	ZL	BO	128,304	\$2,427	360,572	\$6,821	31.53	\$695.12	22.10%
	Options	OZL	OY/OZ	9,595		134,738				
Soybean Meal	Futures	ZM	SM	135,072	\$5,481	379,360	\$15,394	405.80	\$447.32	26.72%
	Options	OZM	MY/MZ	10,266		212,094				
Rough Rice	Futures	ZR	RR	1,560	\$33	9,317	\$198	10.645	\$234.68	24.02%
	Options	OZR	RRC/RRP	64		2,098				
Oats	Futures	ZO	O	1,566	\$16	9,878	\$100	202 1/2	\$117.48	28.58%
	Options	OZO	OO/OV	50		1,650				
Live Cattle	Futures	LE	LC	38,749	\$1,780	242,671	\$11,146	114.825		23.08%
	Options	LE	CK/PK	12,836		219,890				
Lean Hog	Futures	HE	LH	42,627	\$1,420	257,308	\$8,571	83.275		17.89%
	Options	HE	CH/PH	8,162		159,056				
Feeder Cattle	Futures	GF	FC	42,627	\$3,076	42,647	\$3,077	144.300		22.03%
	Options	GF	KF/JF	8,162		35,371				
Class III Milk	Futures	DC	DA	2,021	\$66	29,054	\$951	16.370		41.55%
	Options	DC	DA	1,963		71,779				

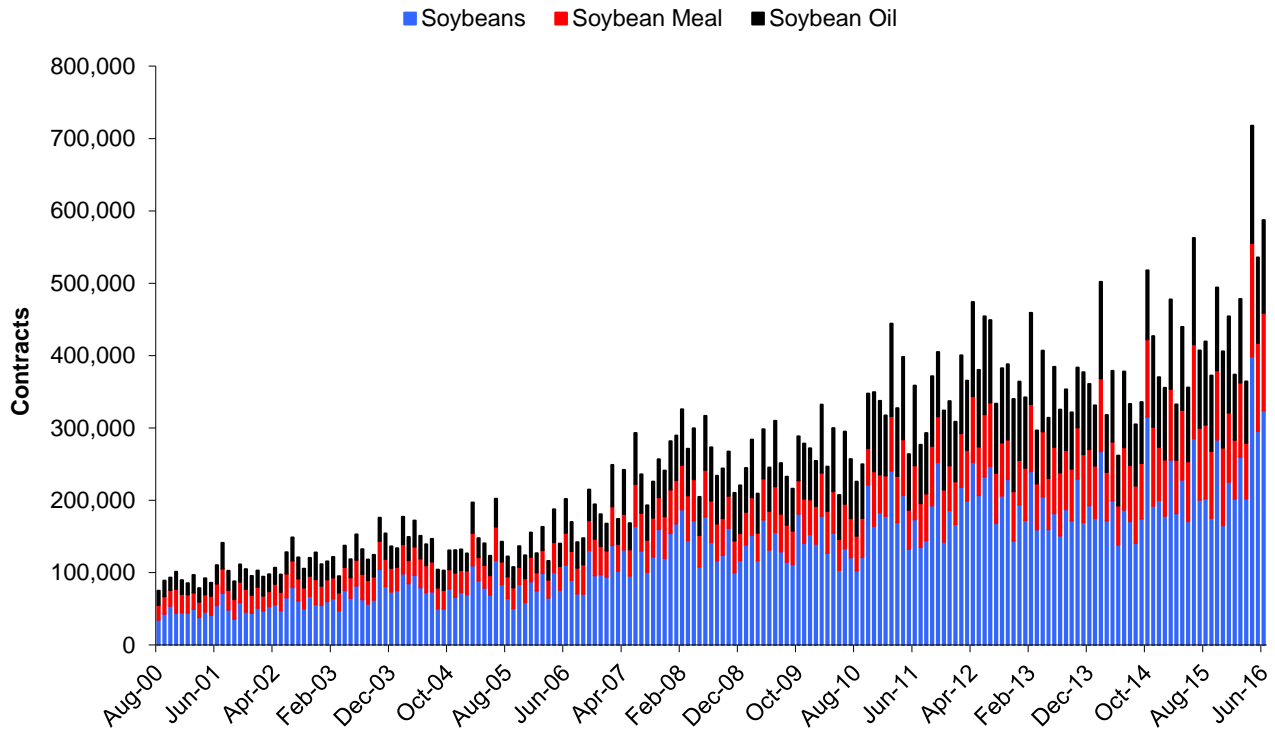
Grain and Oilseed Combined Futures and Options - Average Daily Volume



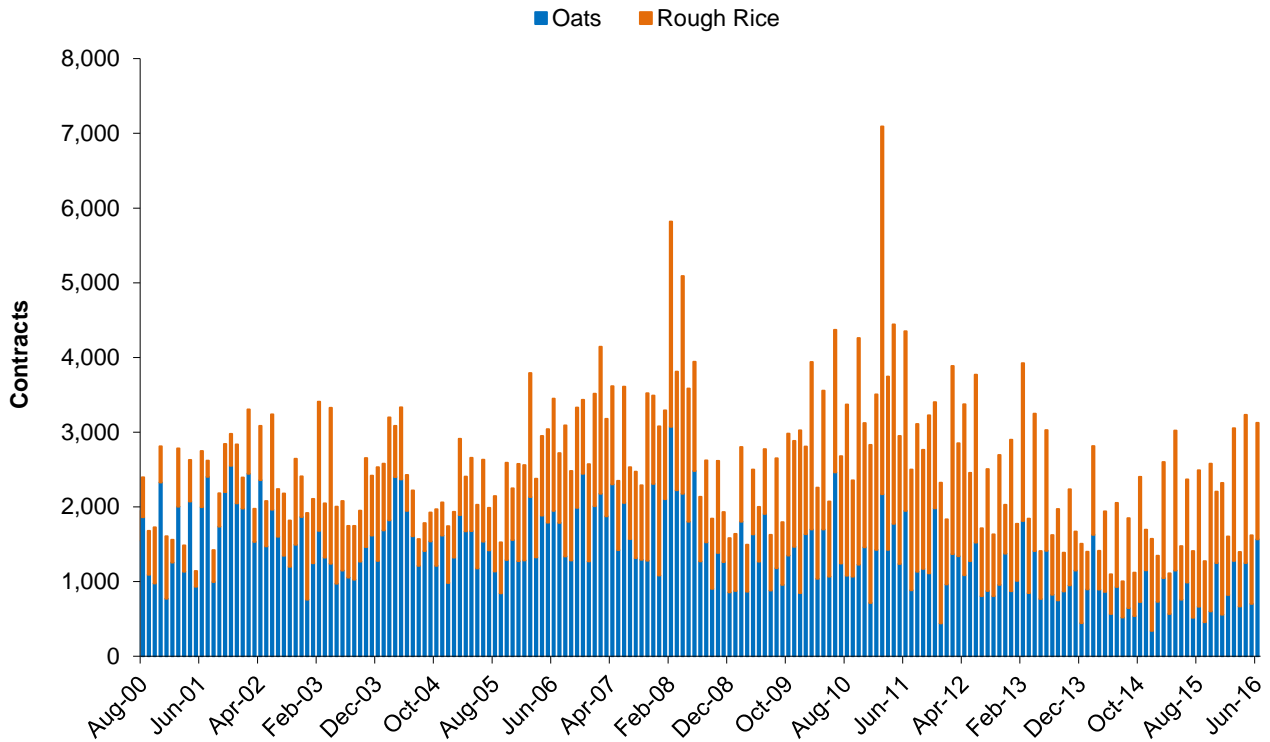
Corn, Wheat, KC HRW Wheat Futures - Average Daily Volume



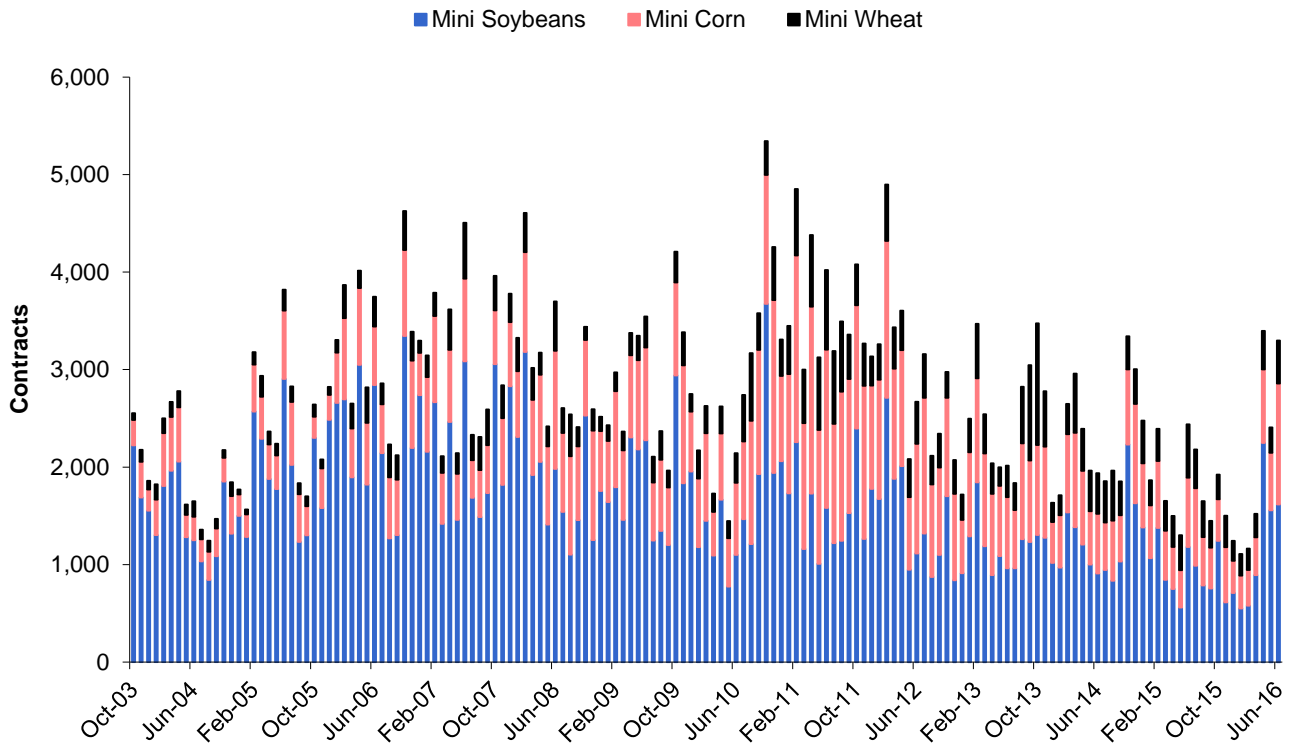
Soybean Complex Futures - Average Daily Volume



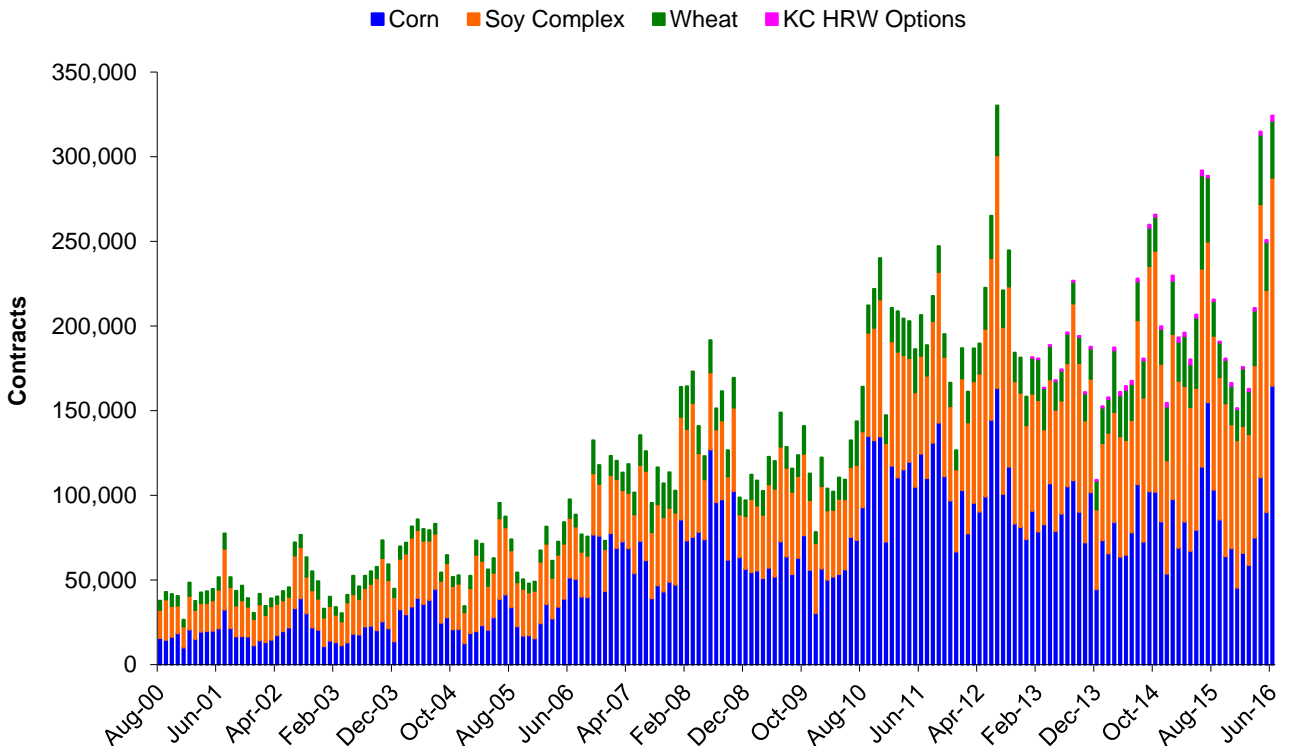
Oats and Rice Futures - Average Daily Volume



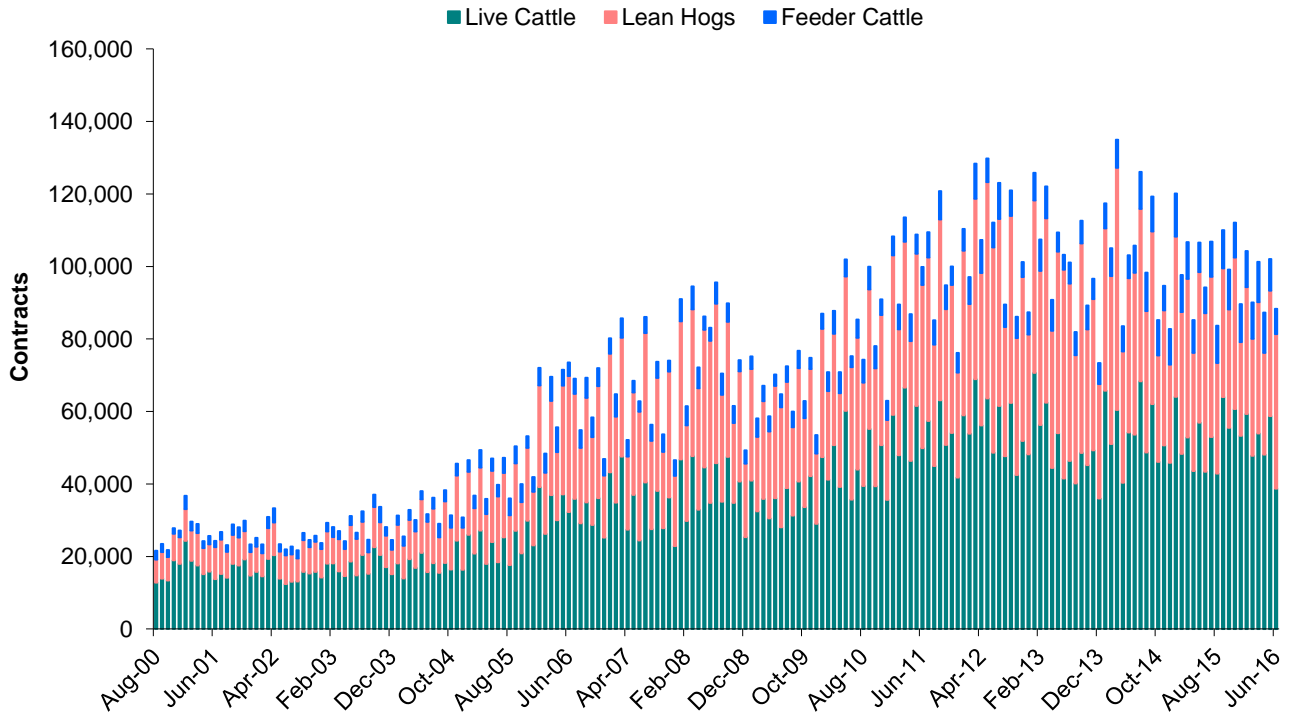
Mini Grain and Oilseed Futures - Average Daily Volume



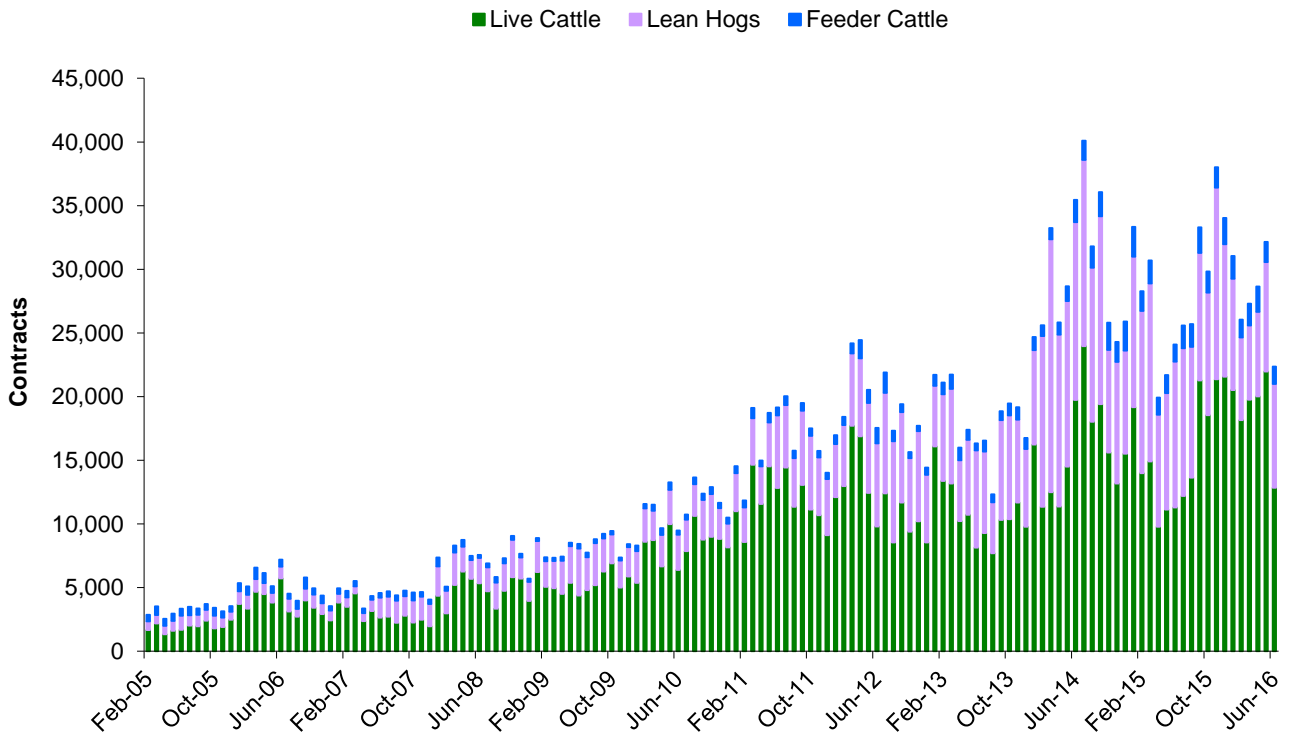
Options - Average Daily Volume



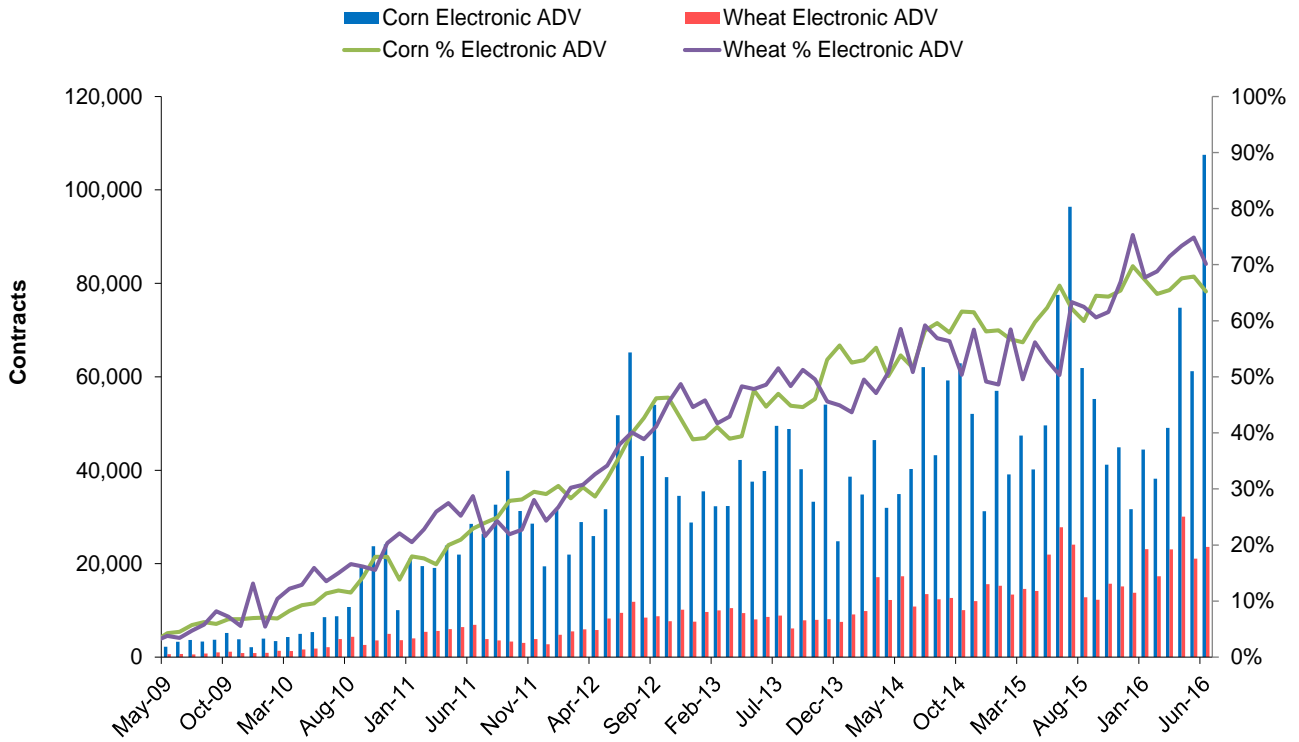
Live Cattle, Lean Hog, Feeder Cattle Futures - Average Daily Volume



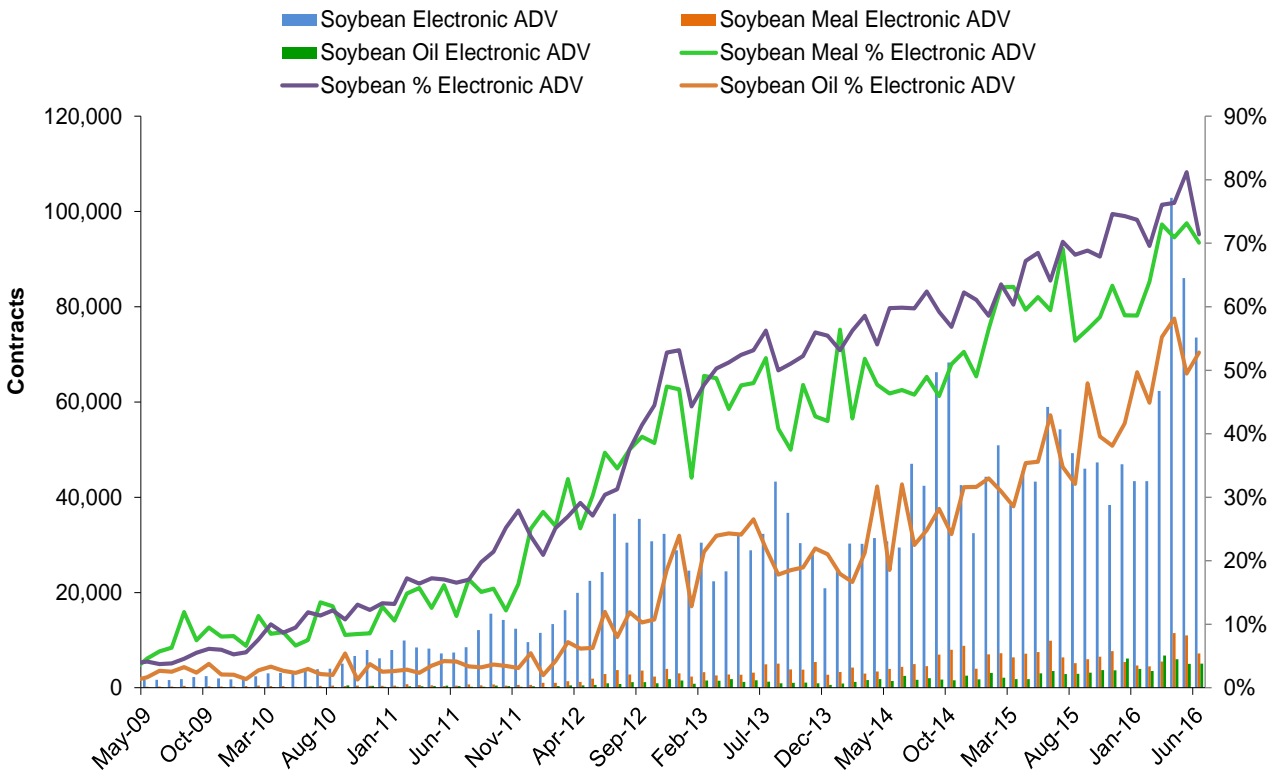
Live Cattle, Lean Hog, Feeder Cattle Options - Average Daily Volume



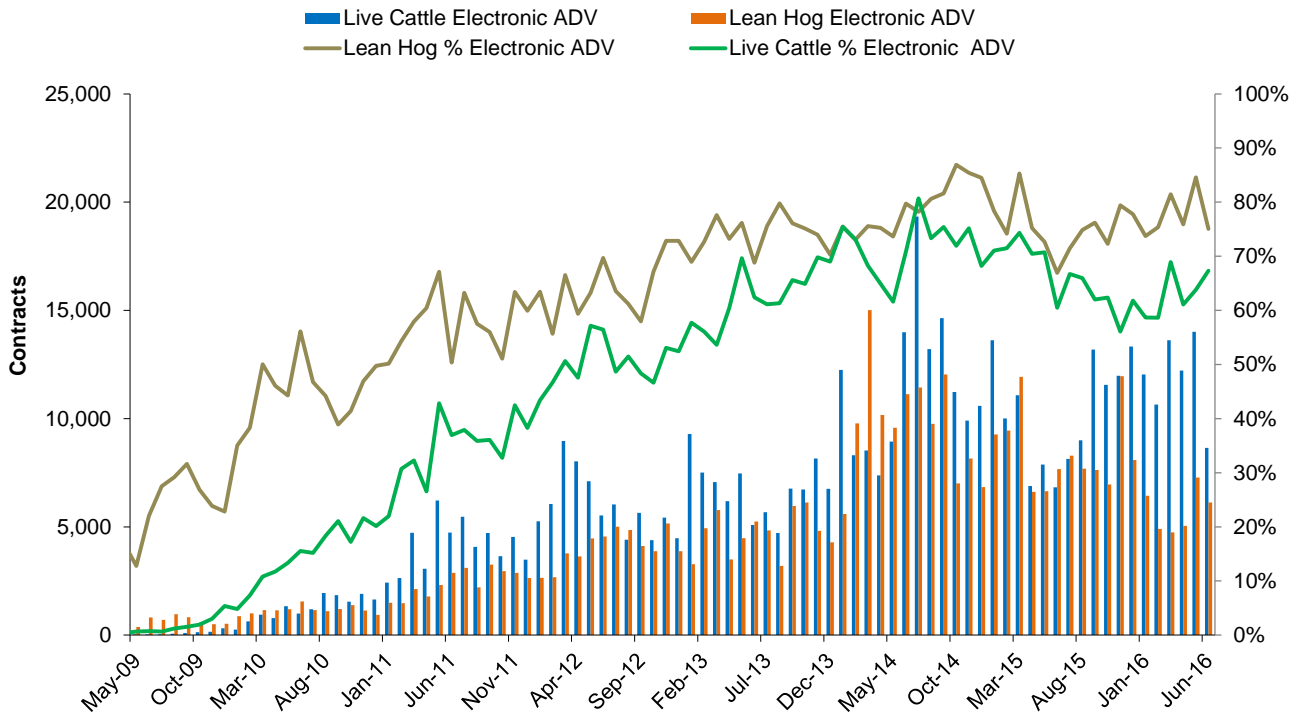
Corn and Wheat Electronic Options - Average Daily Volume



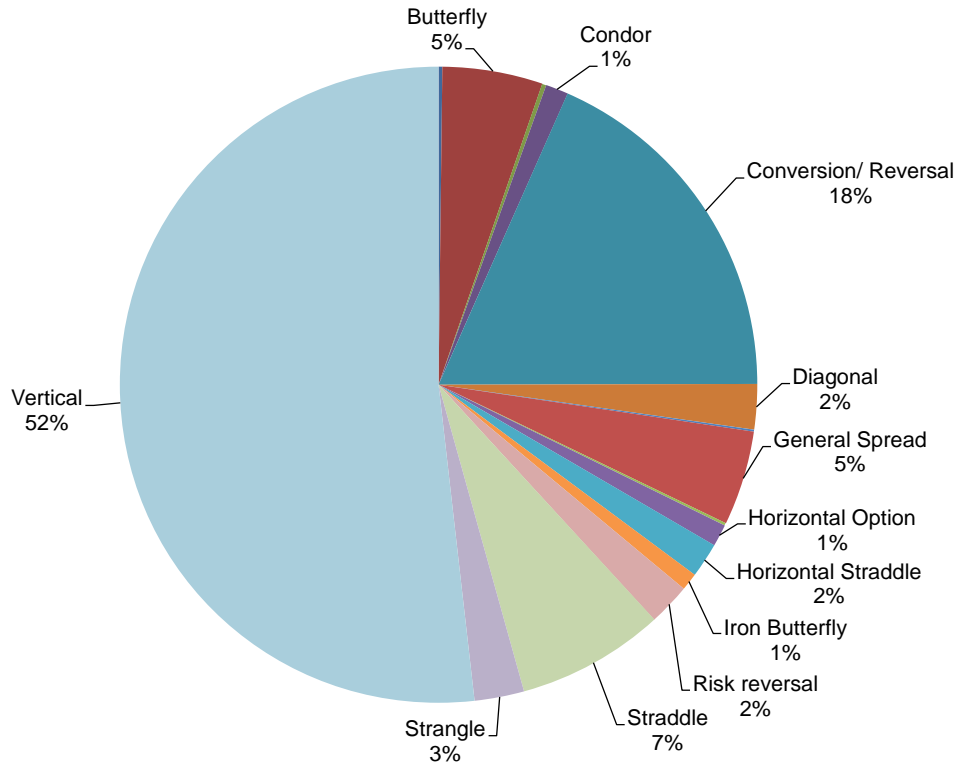
Soybean Complex Electronic Options - Average Daily Volume



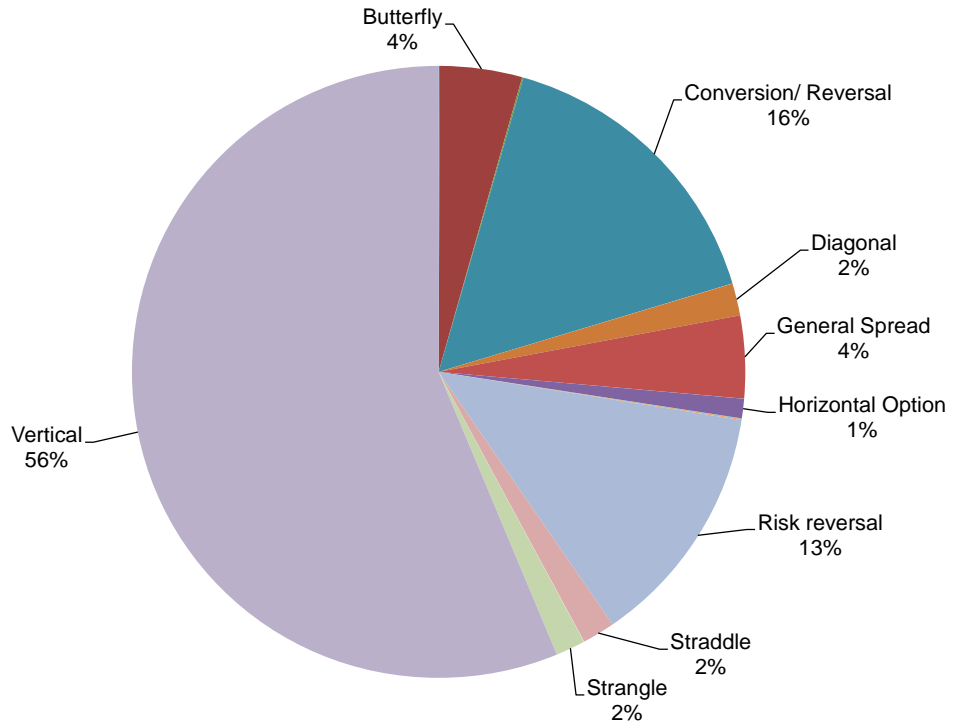
Live Cattle and Lean Hog Electronic Options - Average Daily Volume



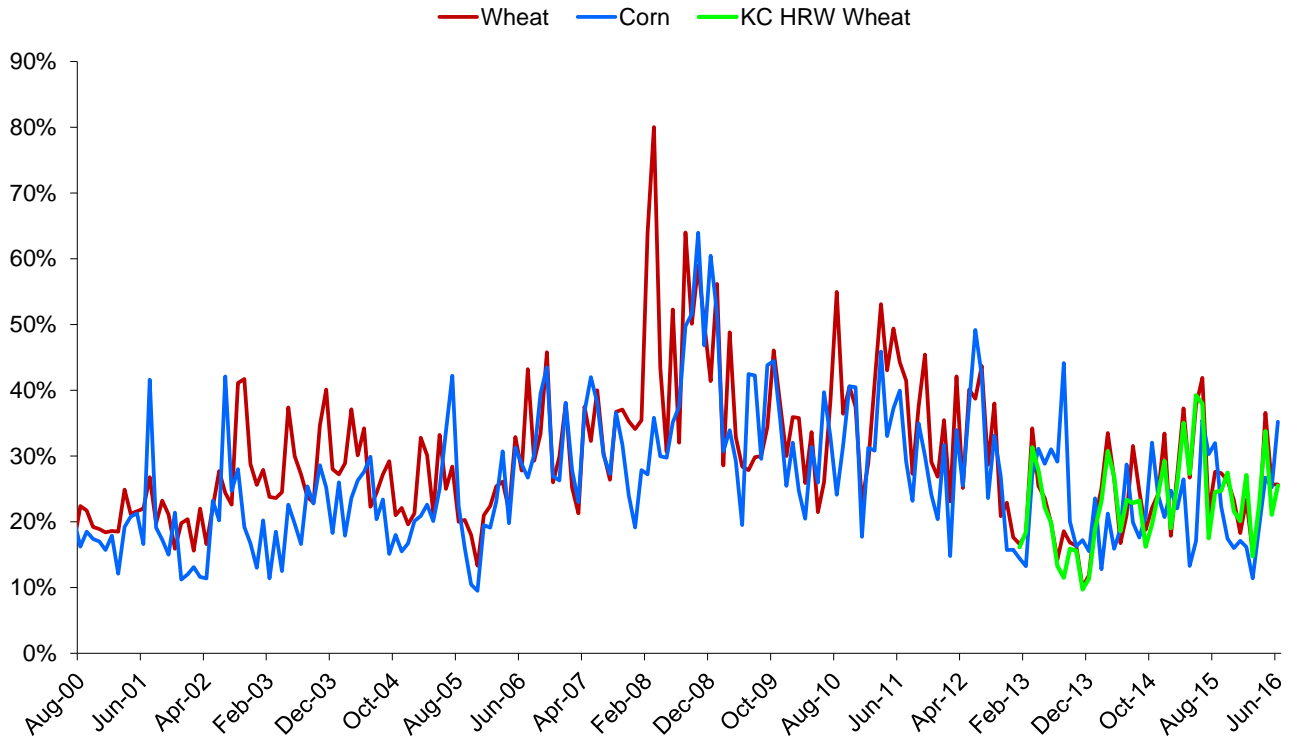
Electronic Grain and Oilseeds Options Spreads Percentages (1%+ marked) - June 2016



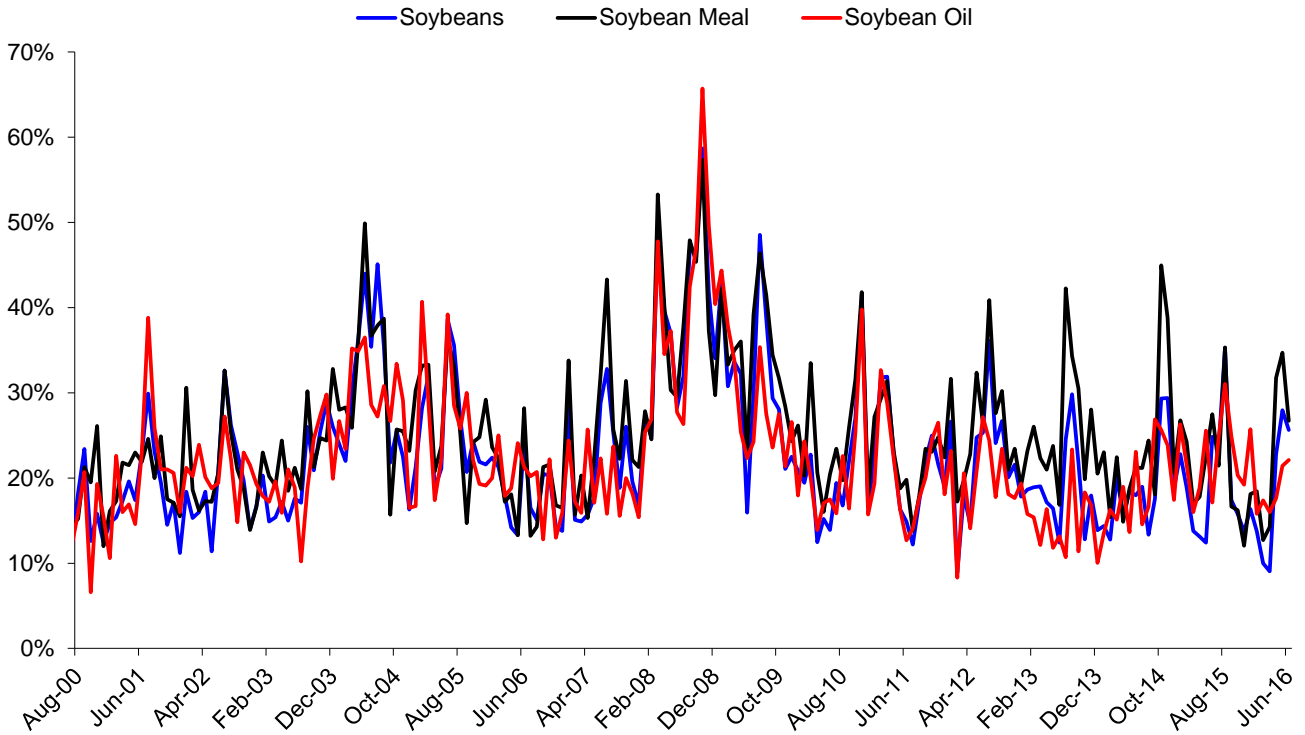
Electronic Livestock Options Spreads Percentages (1%+ marked) - June 2016



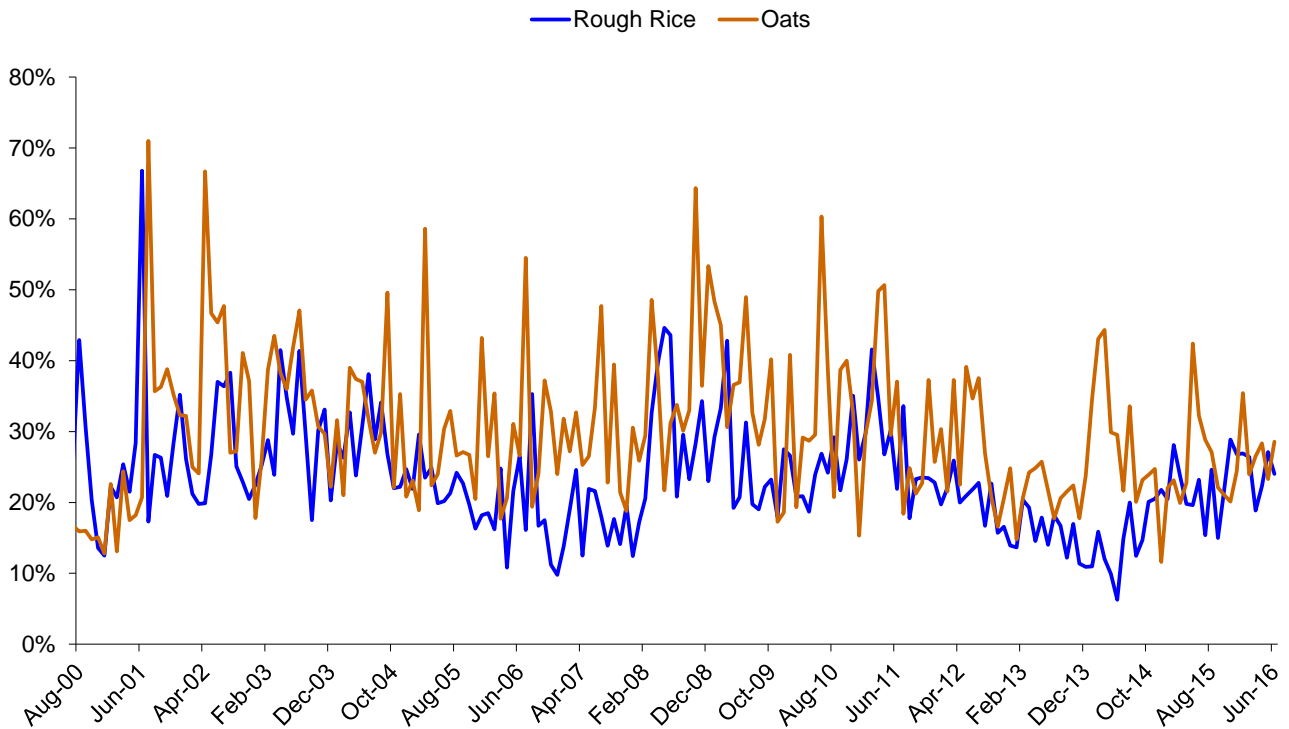
Corn, Wheat, KC HRW Wheat Monthly Historical Volatility - Spot Month



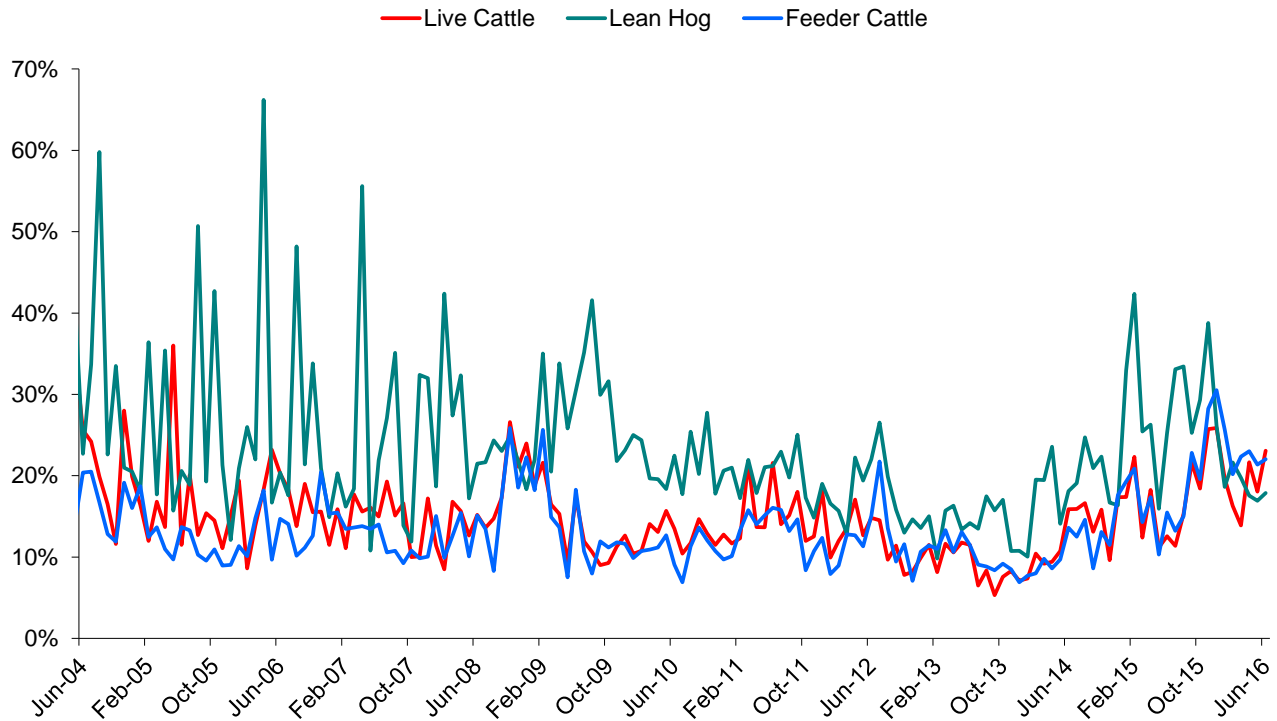
Soybeans Complex Monthly Historical Volatility - Spot Month



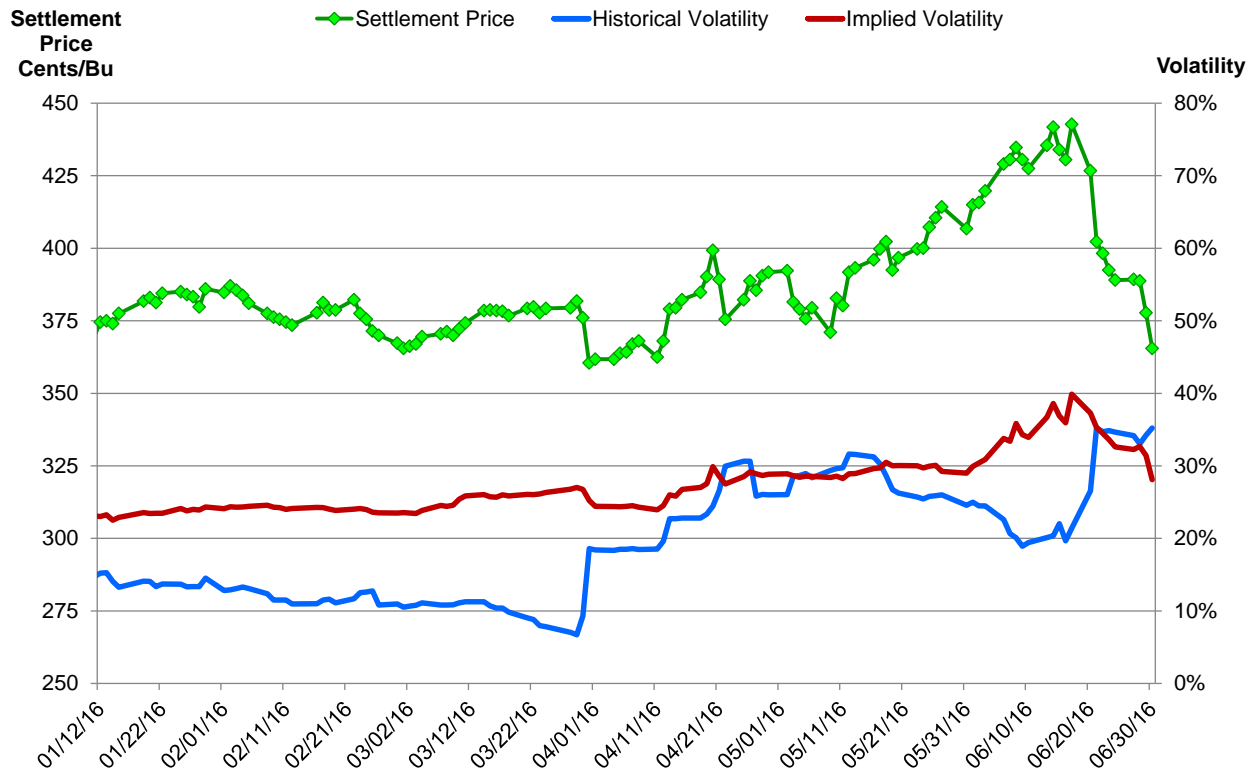
Rough Rice and Oats Monthly Historical Volatility - Spot Month



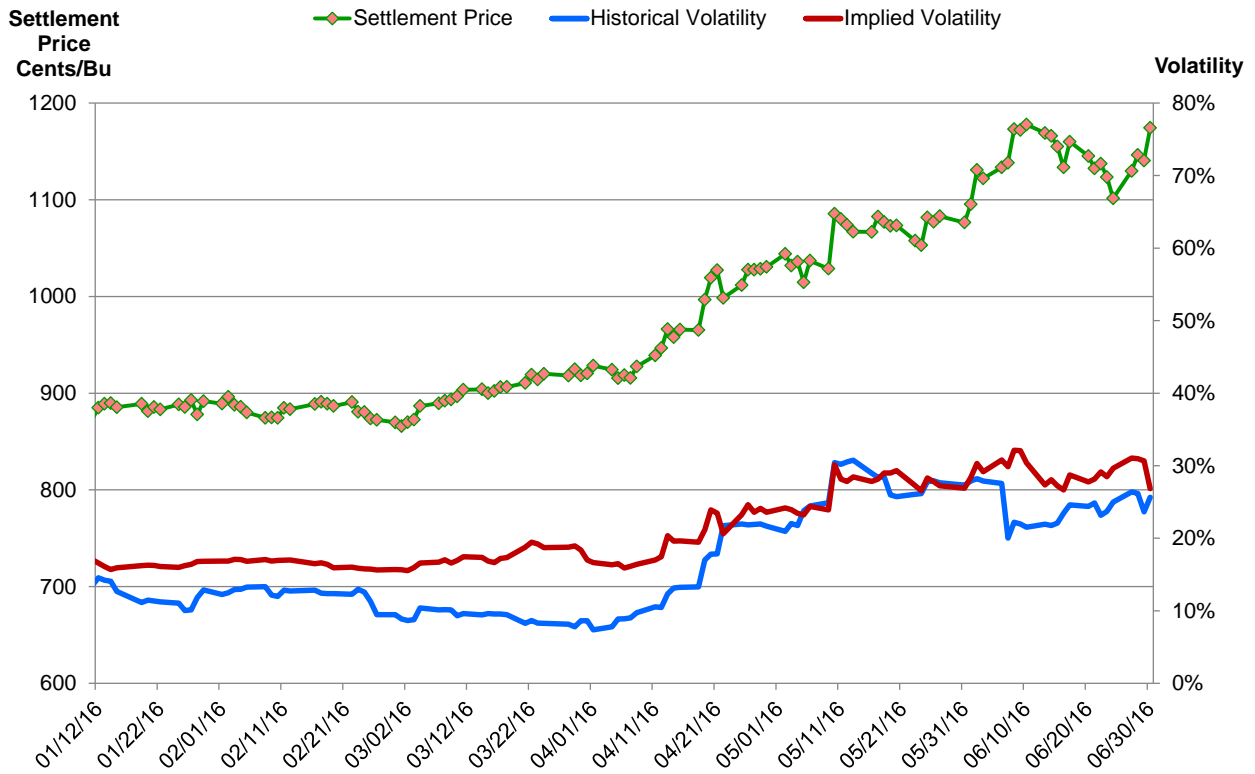
Live Cattle, Lean Hog, Feeder Cattle Monthly Historical Volatility - Spot Month



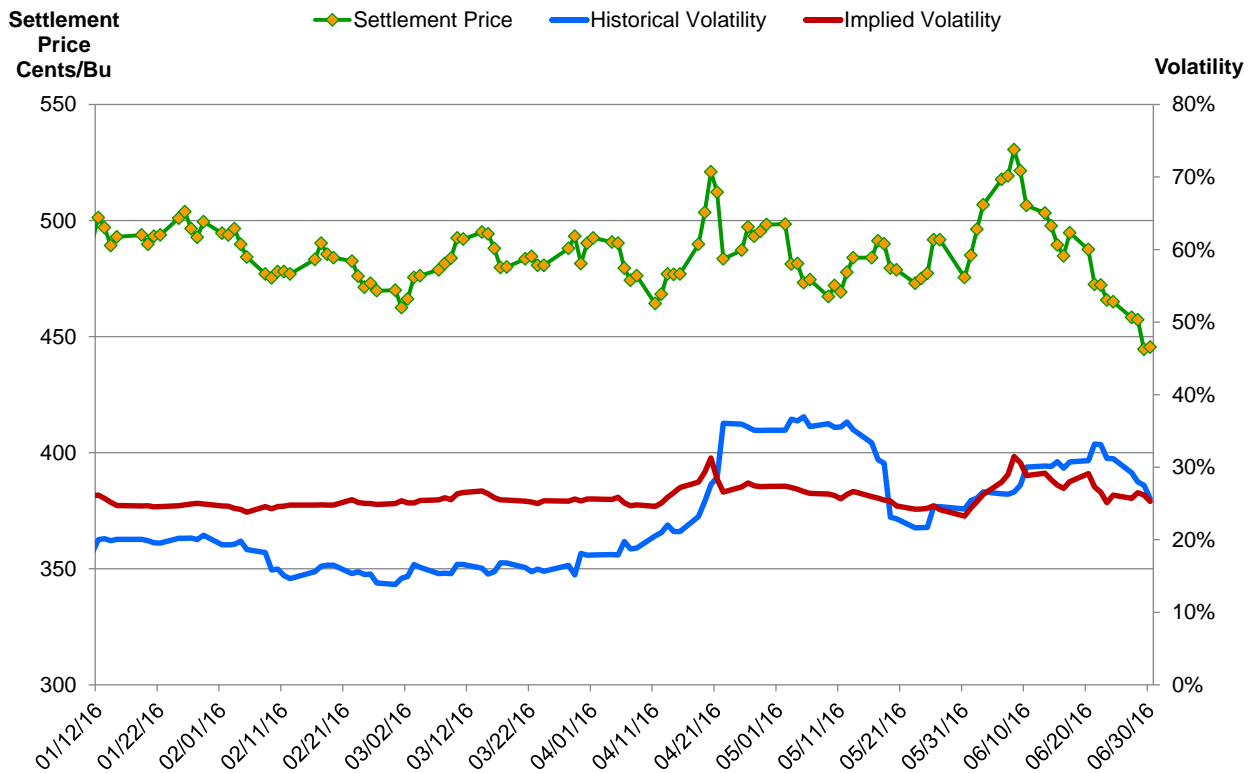
Corn - Spot Month, 20 Day Historical Volatility and Implied Volatility



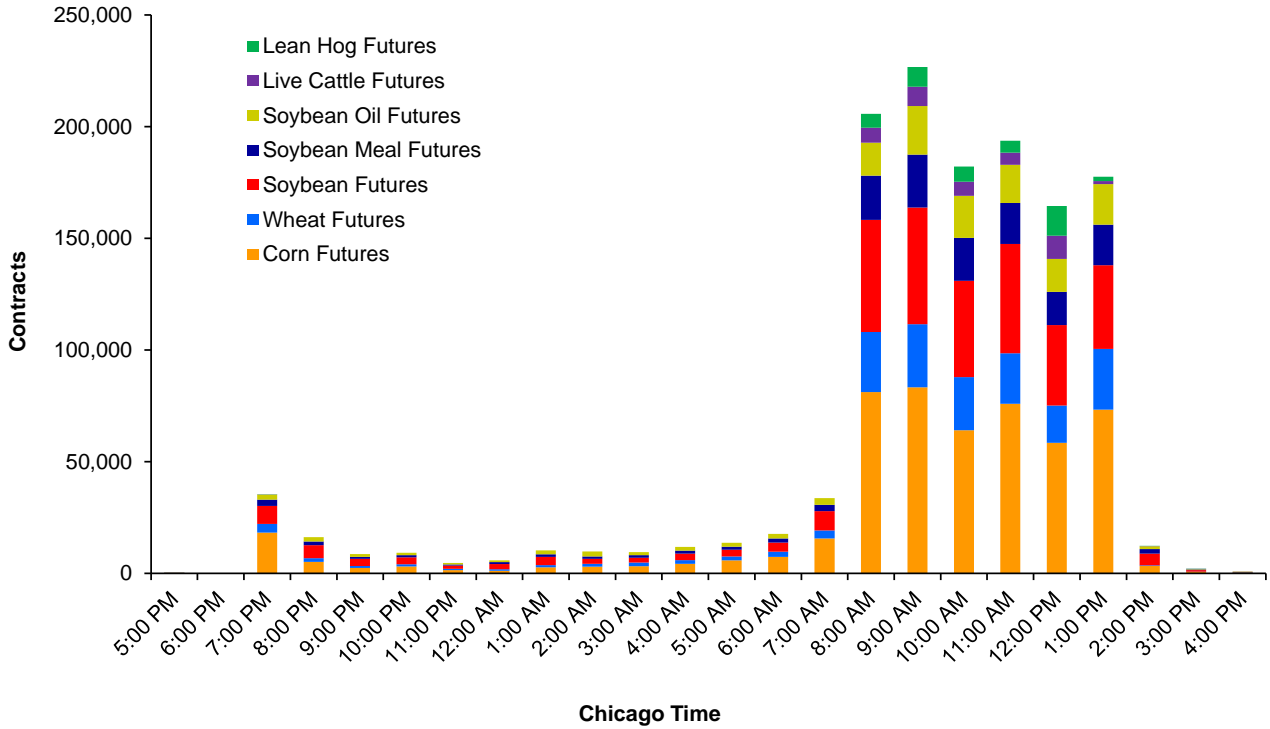
Soybeans - Spot Month, 20 Day Historical Volatility and Implied Volatility



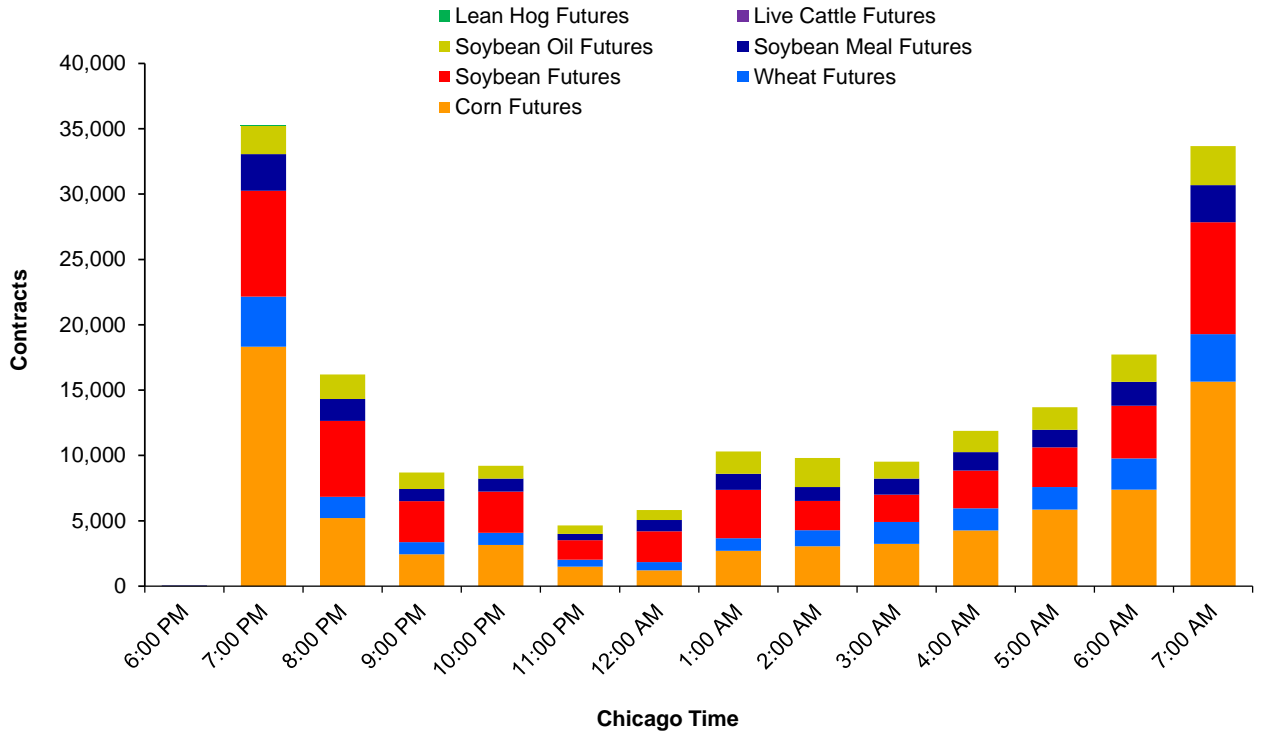
Wheat - Spot Month, 20 Day Historical Volatility and Implied Volatility



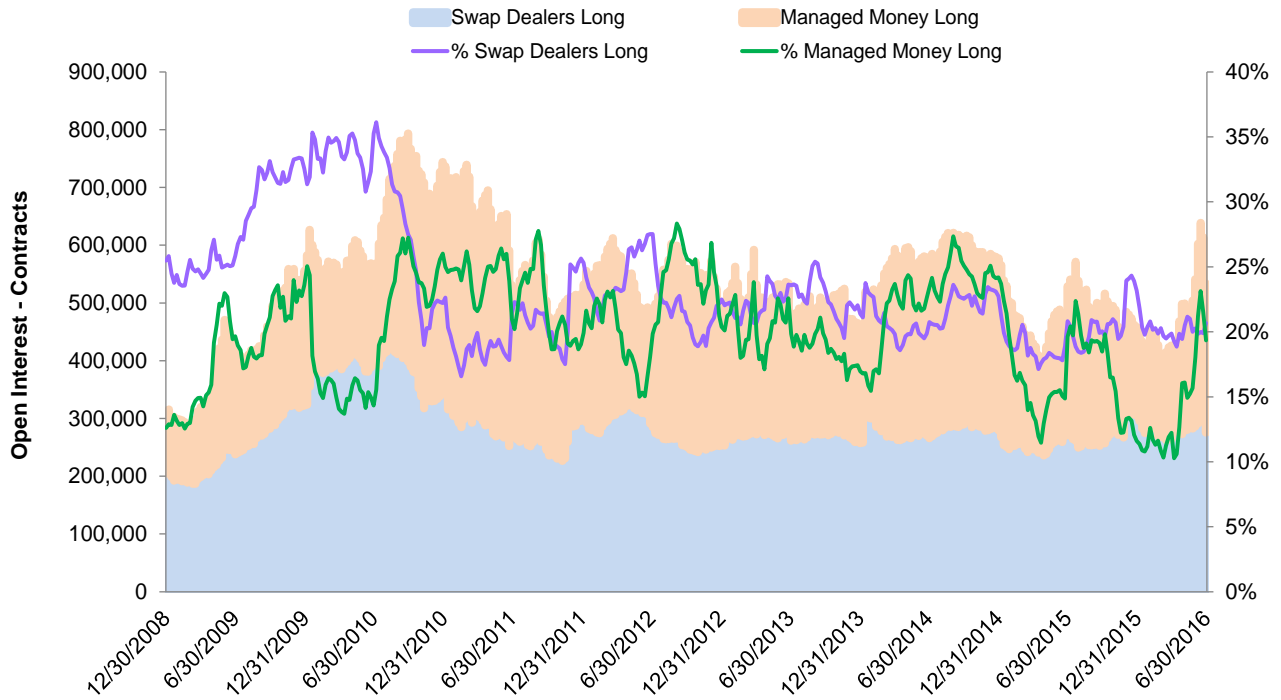
Average Hourly Volumes - All Hours - June 2016



Average Hourly Volumes - Extended Trading Hours - June 2016

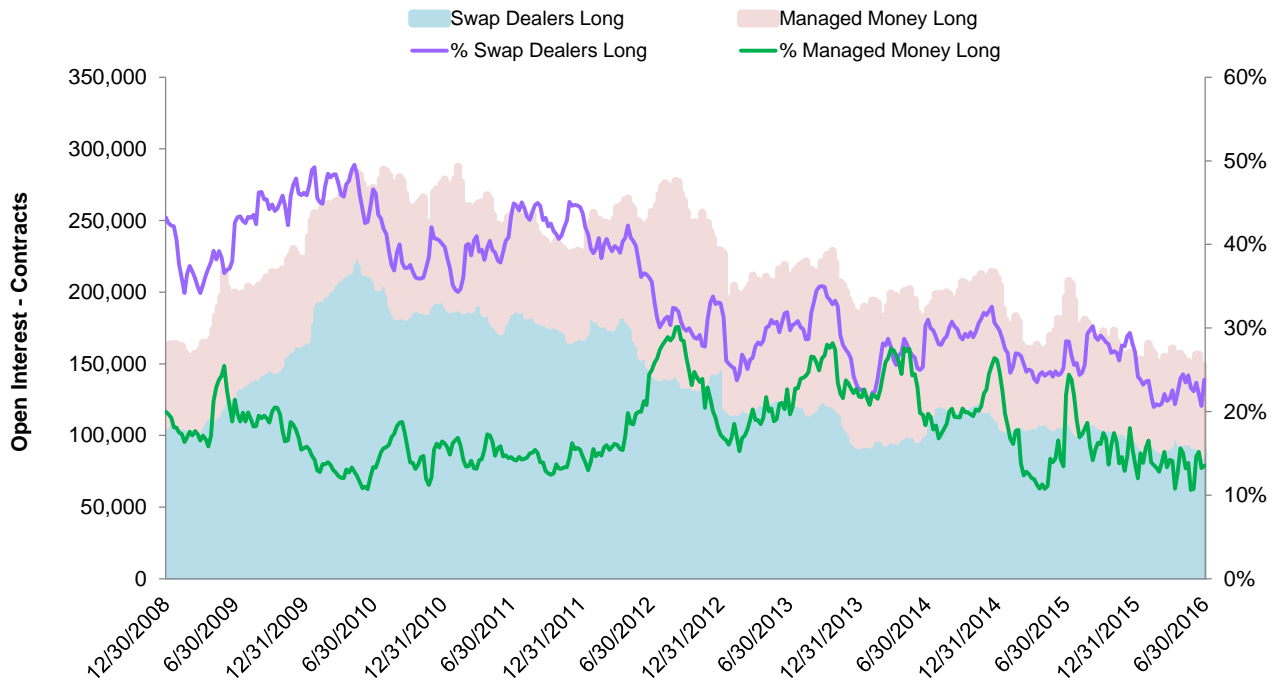


CFTC COT Report - Corn Futures Open Positions - Long



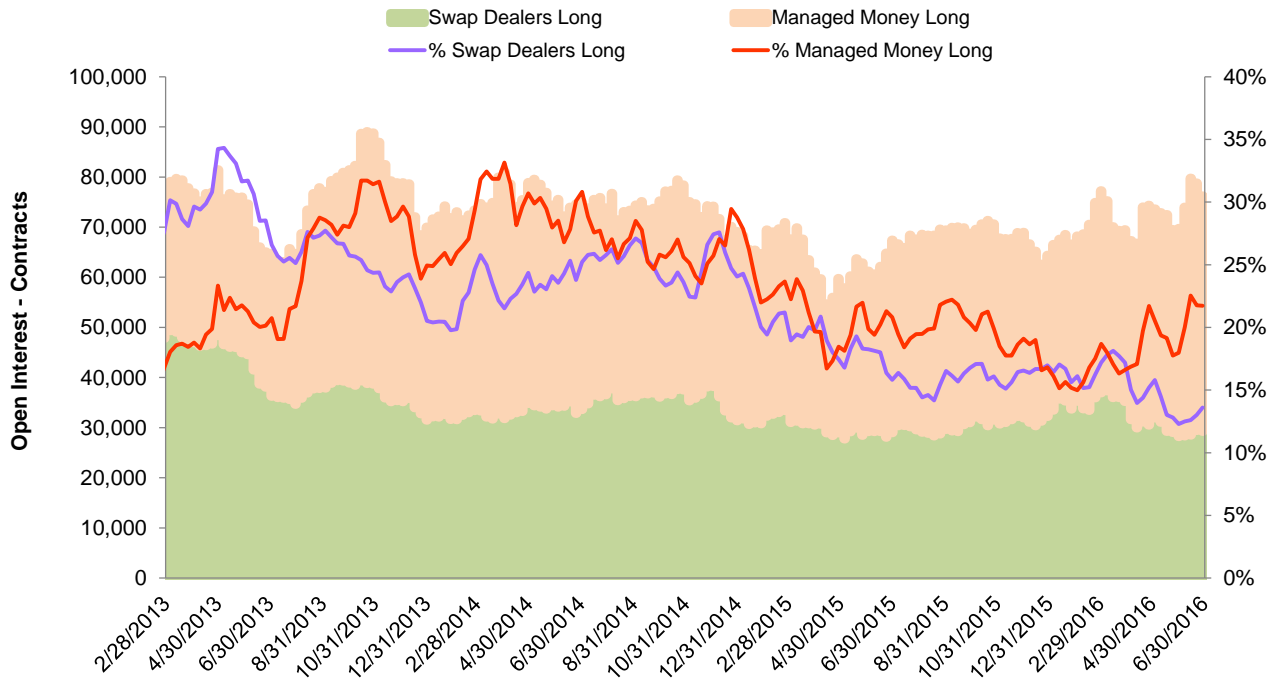
Source: CFTC

CFTC COT Report - Wheat Futures Open Positions - Long



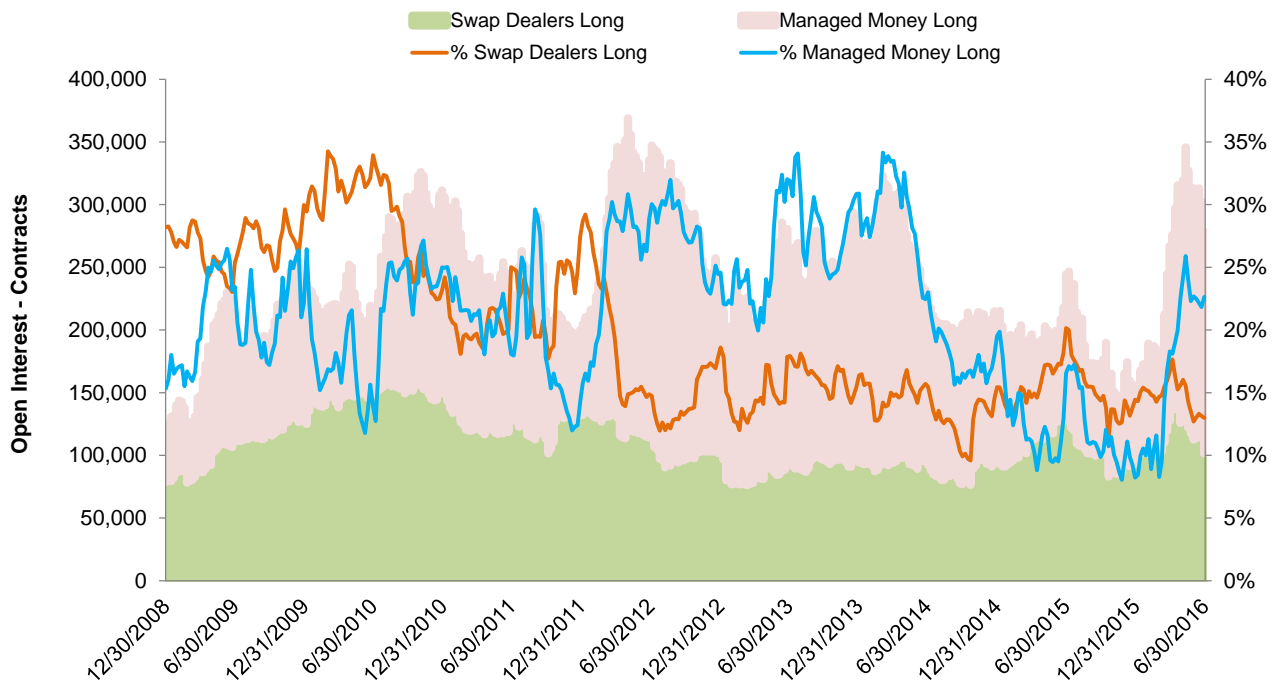
Source: CFTC

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



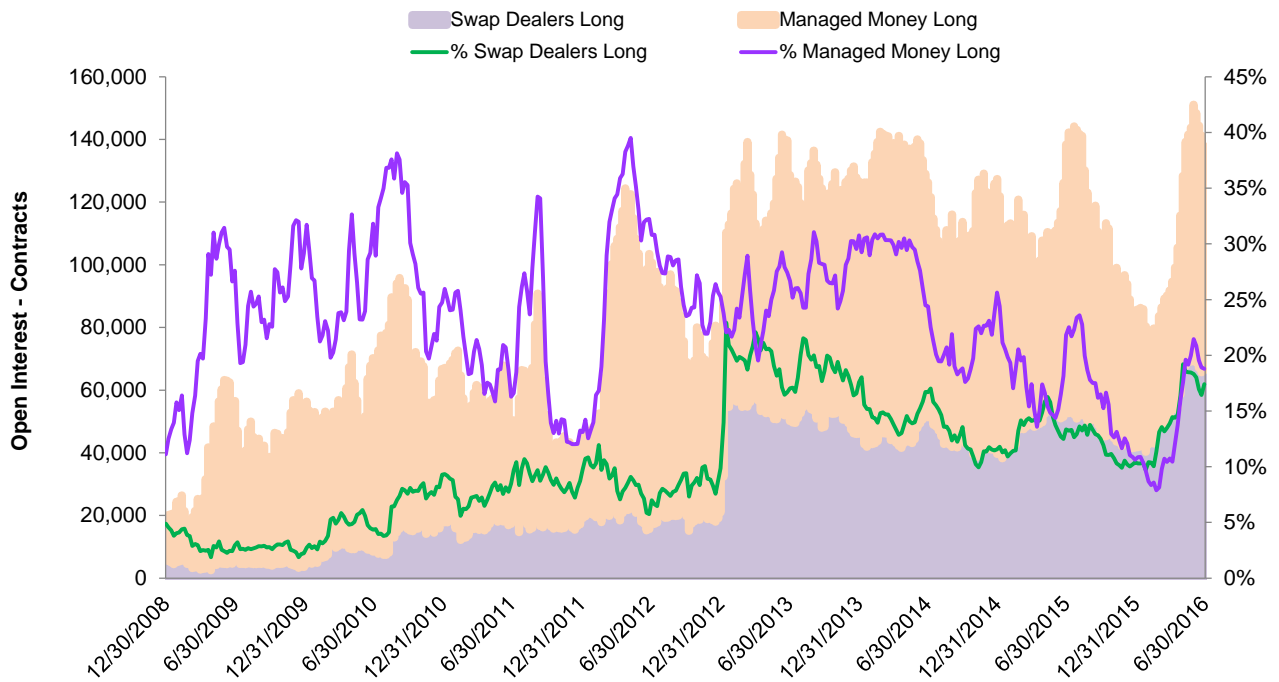
Source: CFTC

CFTC COT Report - Soybean Futures Open Positions - Long



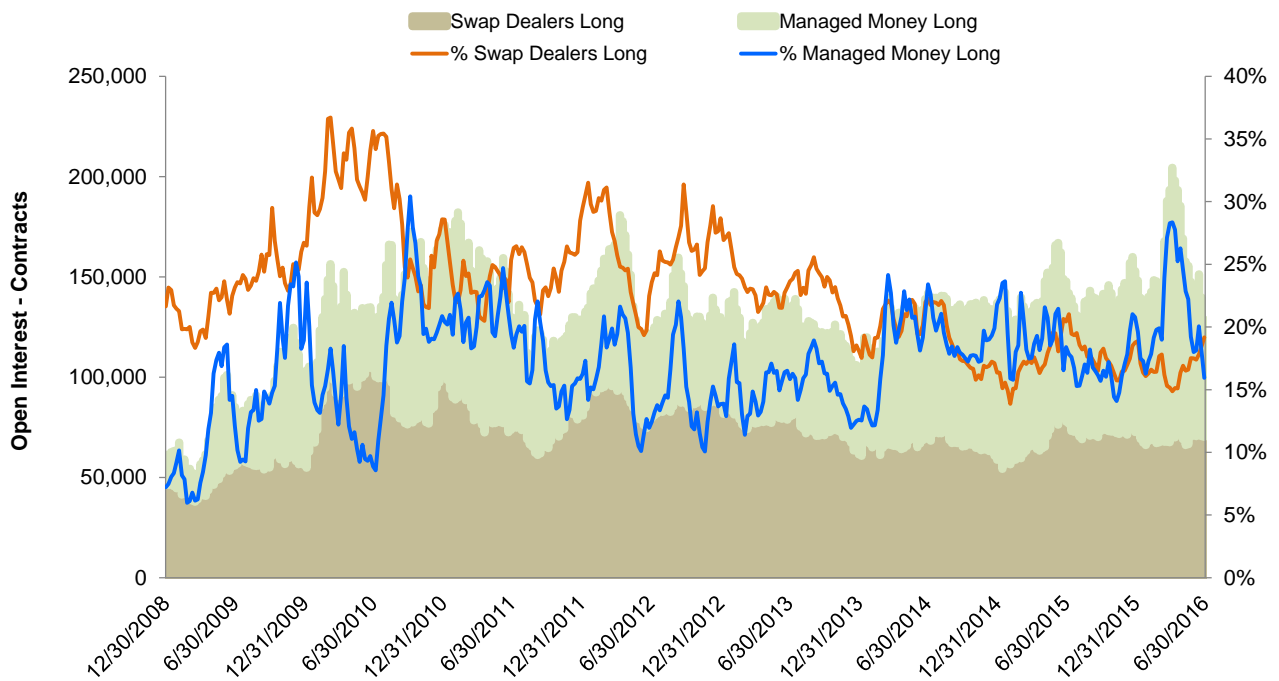
Source: CFTC

CFTC COT Report - Soybean Meal Futures Open Positions - Long



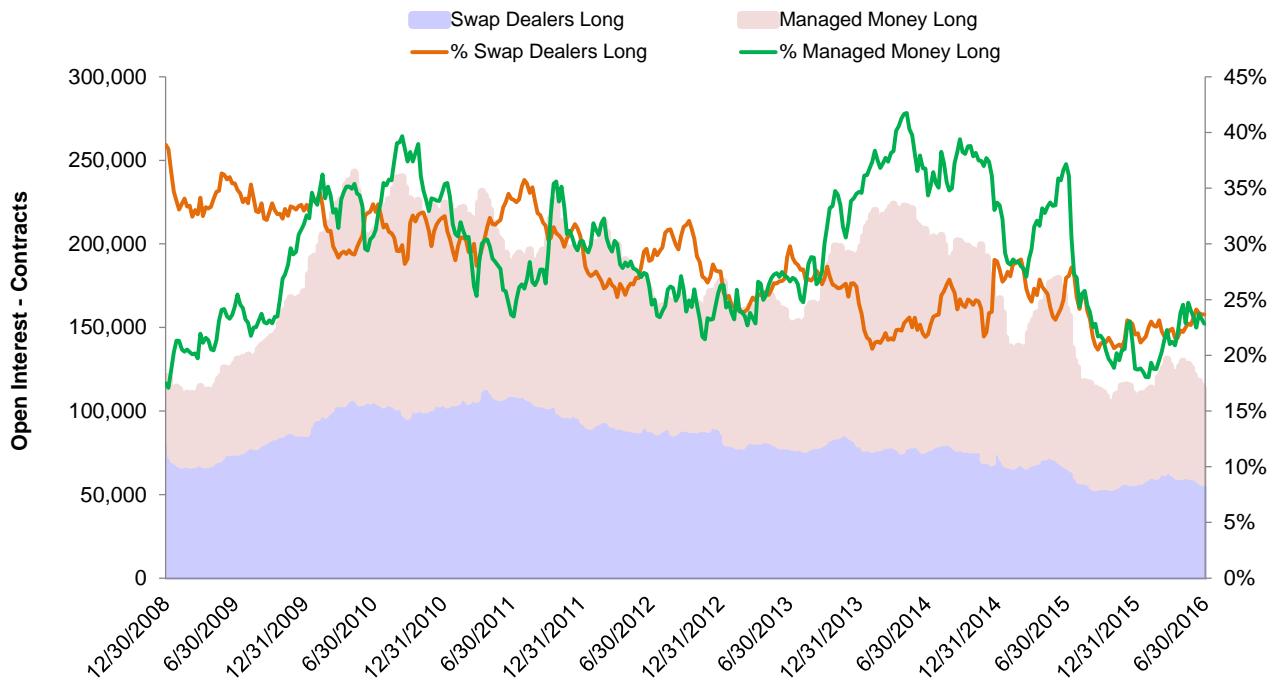
Source: CFTC

CFTC COT Report - Soybean Oil Futures Open Positions - Long



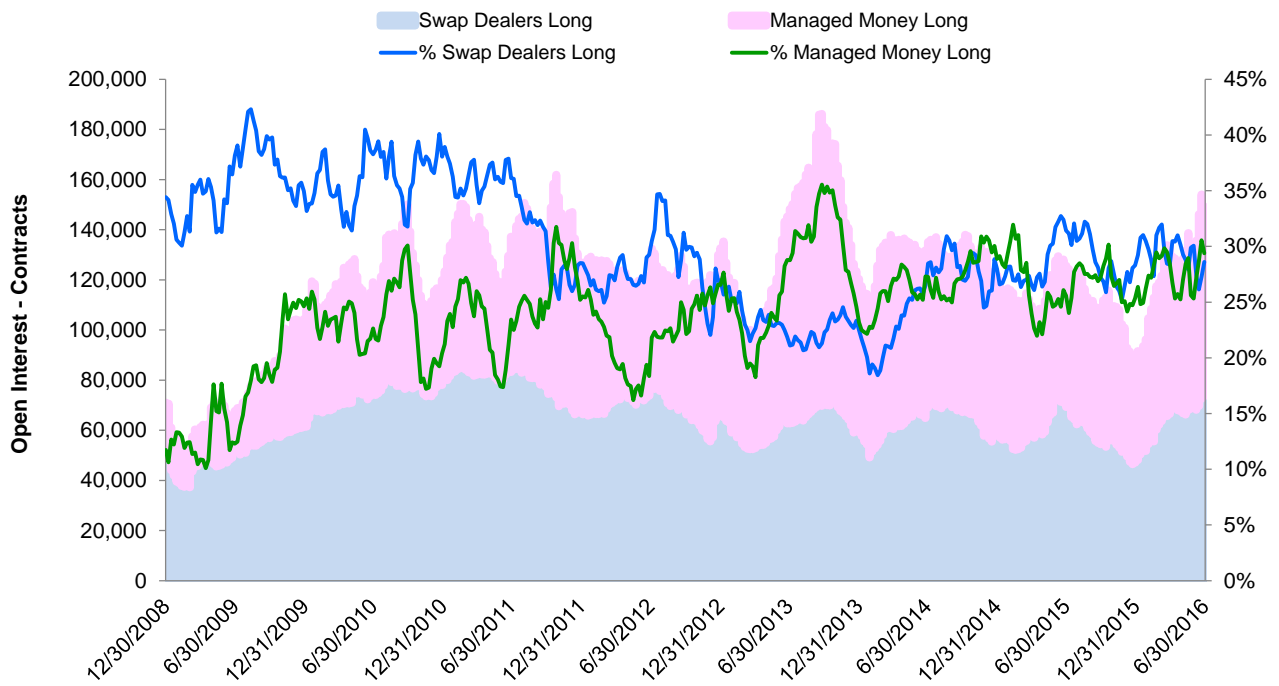
Source: CFTC

CFTC COT Report - Live Cattle Futures Open Positions - Long



Source: CFTC

CFTC COT Report - Lean Hog Futures Open Positions - Long



Source: CFTC



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