

May 2016

Monthly Agricultural Review

A Global Trading Summary of Grain, Oilseed and Livestock Markets

- Highlights
- Futures
- Options

AGRICULTURAL TRADING HIGHLIGHTS

May 2016

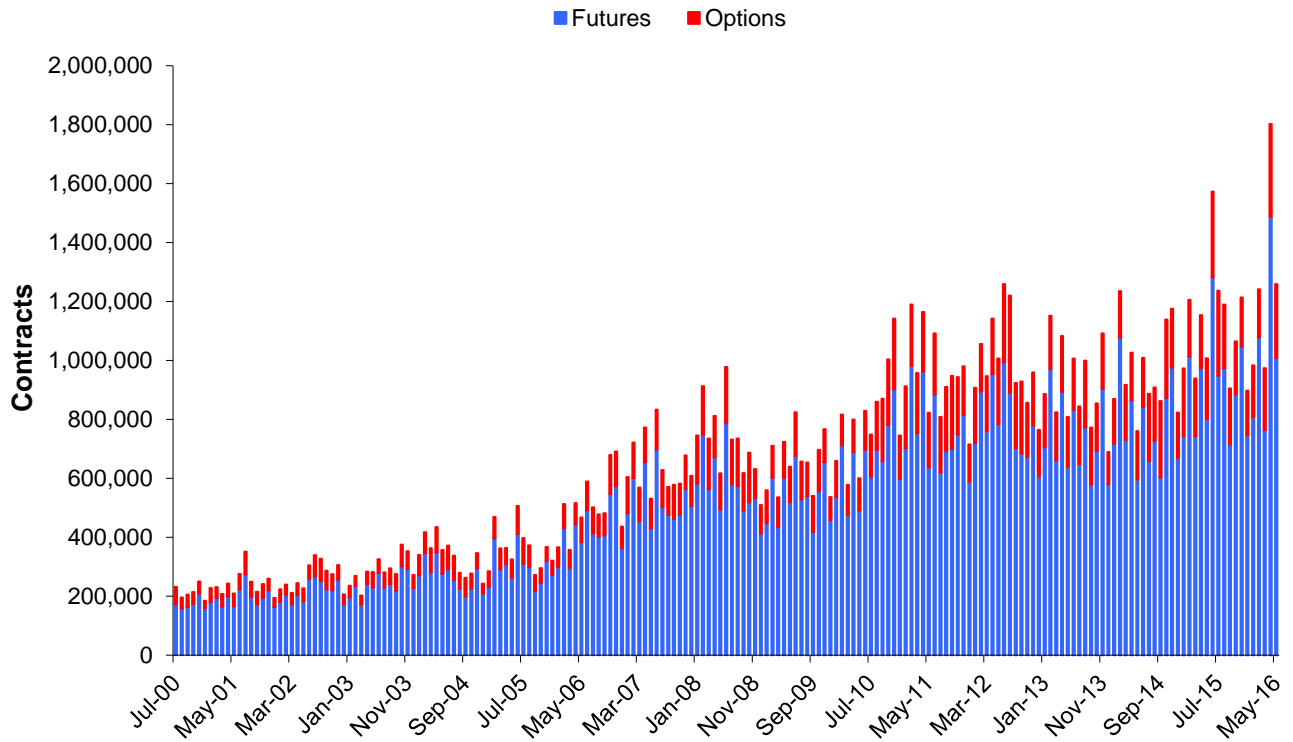
- Average daily volume for May 2016 Grain and Oilseed futures was 1,009,466 contracts, compared with 801,335 during May 2015, an increase of 25.97 percent.
 - Average daily volume for May 2016 Grain and Oilseed options was 250,940 contracts, compared with 206,909 during May 2015, an increase of 21.28 percent.
 - Average daily volume for May 2016 Oilseed complex futures was 535,835 contracts, compared with 356,042 during May 2015, an increase of 50.5 percent.
 - Average daily volume for May 2016 Oilseed complex options was 131,163 contracts, compared with 83,873 during May 2015, an increase of 56.38 percent.
 - Electronic average daily volume for May 2016 Grain and Oilseed options was 184,342 contracts, compared with 125,345 during May 2015, an increase of 47.07 percent.
 - Average daily volume for May 2016 Live Cattle, Lean Hog and Feeder Cattle futures and options was 123,963 contracts, compared with 118,733 during May 2015, an increase of 4.4 percent.
 - Electronic average daily volume for May 2016 Live Cattle and Lean Hog options was 21,290 contracts, compared with 14,518 during May 2015, an increase of 46.65 percent.
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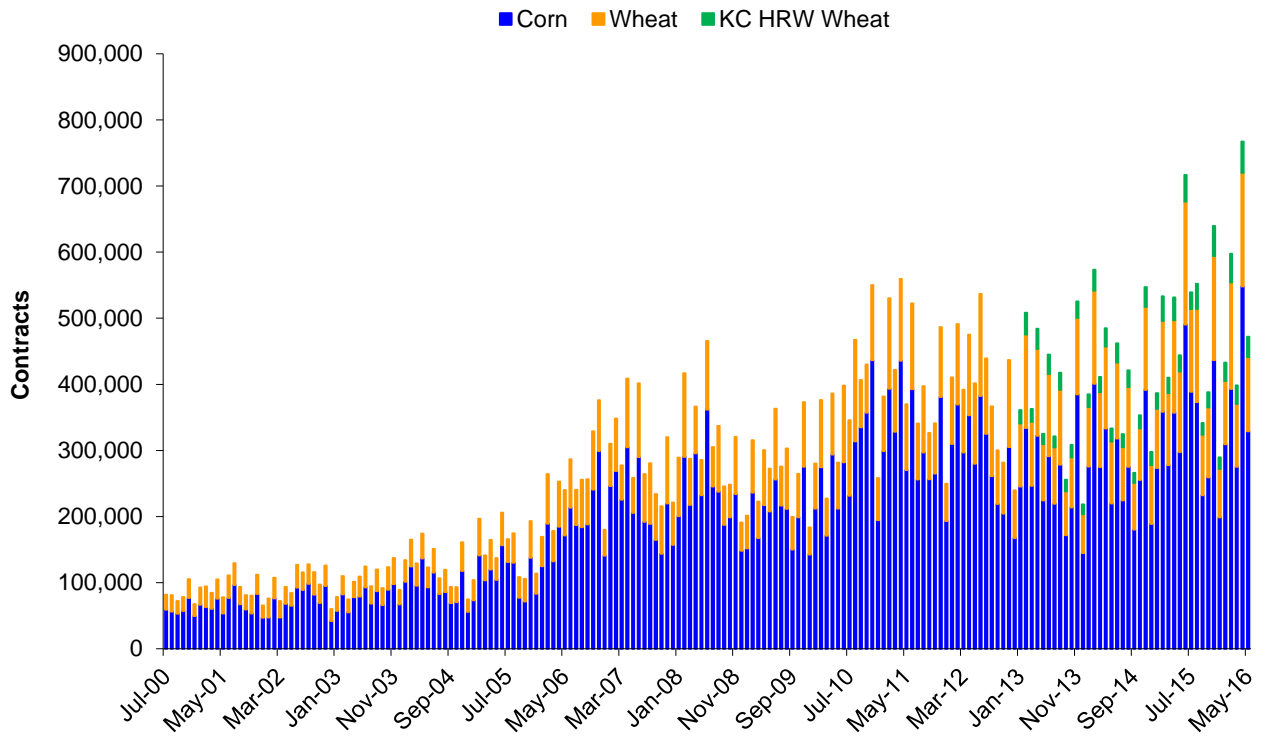
Scorecard - Average Daily Volume and Open Interest Statistics May 2016

		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	
								31-May-'16	31-May-'16	
Corn	Futures	ZC	C	329,012	\$6,658	1,411,252	\$28,560	404 3/4	\$159.34	25.24%
	Mini Futures	XC	YC	590	\$2	8,878	\$36			
	Total Futures			329,602	\$6,661	1,420,130	\$28,596			
	Options	OZC	CY/PY	90,128		1,375,016				
Wheat	Futures	ZW	W	112,148	\$2,605	415,685	\$9,654	464 1/2	\$170.67	25.67%
	Mini Futures	XW	YW	261	\$1	1,551	\$7			
	Total Futures			112,409	\$2,606	417,236	\$9,661			
	Options	OZW	WY/WZ	28,186		311,960				
KC HRW Wheat	Futures	KE	KW	30,851	\$690	230,273	\$5,149	447 1/4	\$164.34	21.08%
	Options	OKE	H	1,305		44,618				
Soybeans	Futures	ZS	S	295,801	\$15,951	885,635	\$47,758	1078 1/2	\$396.28	27.96%
	Mini Futures	XK	YK	1,559	\$17	31,851	\$344			
	Total Futures			297,360	\$15,968	917,486	\$48,101			
	Options	OZS	CZ/PZ	105,938		1,097,620				
Soybean Oil	Futures	ZL	BO	117,935	\$2,252	407,405	\$7,778	31.82	\$701.51	21.41%
	Options	OZL	OY/OZ	10,162		184,253				
Soybean Meal	Futures	ZM	SM	122,099	\$4,842	379,701	\$15,059	396.60	\$437.18	34.71%
	Options	OZM	MY/MZ	15,064		254,546				
Rough Rice	Futures	ZR	RR	917	\$20	9,753	\$213	10.940	\$241.19	27.11%
	Options	OZR	RRC/RRP	111		2,812				
Oats	Futures	ZO	O	703	\$7	10,529	\$99	189	\$109.65	23.29%
	Options	OZO	OO/OV	48		2,867				
Live Cattle	Futures	LE	LC	58,802	\$2,777	259,279	\$12,243	118.050		18.04%
	Options	LE	CK/PK	21,964		289,054				
Lean Hog	Futures	HE	LH	34,594	\$1,127	229,073	\$7,463	81.450		16.92%
	Options	HE	CH/PH	8,603		175,109				
Feeder Cattle	Futures	GF	FC	34,594	\$2,544	37,704	\$2,773	147.100		21.38%
	Options	GF	KF/JF	8,603		27,182				
Class III Milk	Futures	DC	DA	1,301	\$34	33,857	\$879	12.980		22.52%
	Options	DC	DA	1,461		72,166				

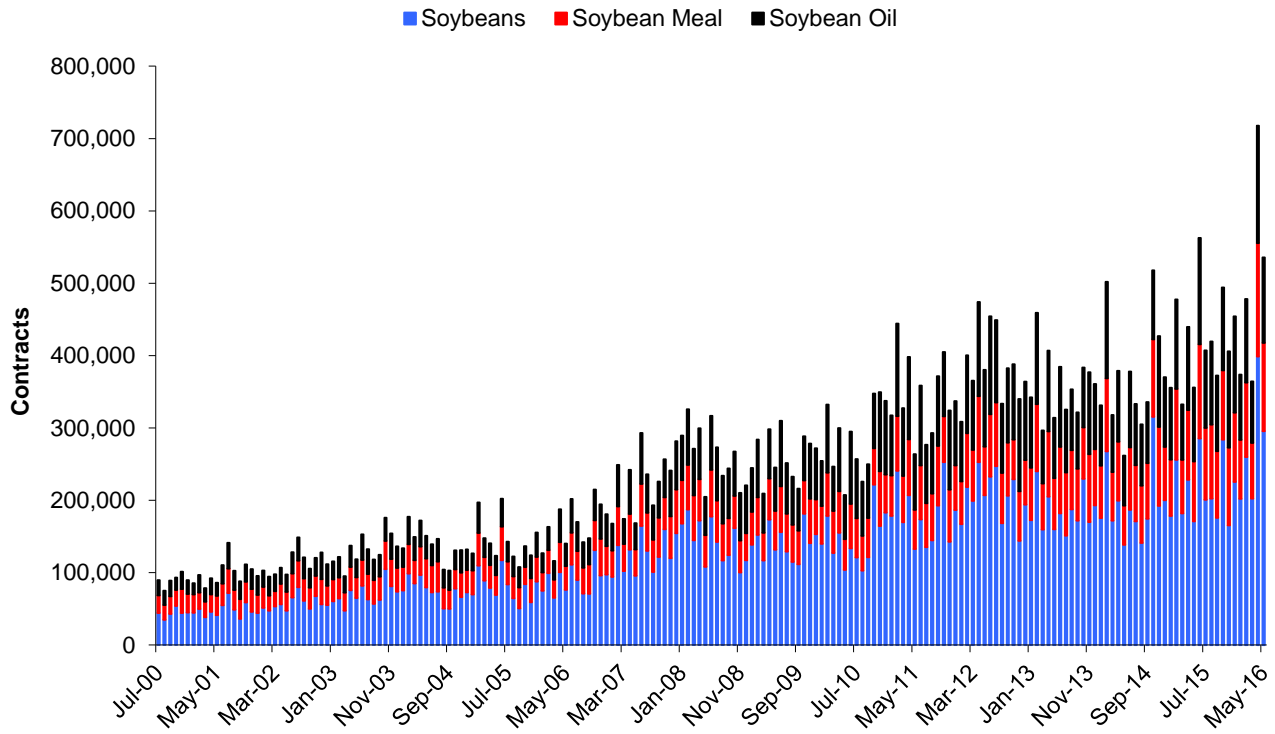
Grain and Oilseed Combined Futures and Options - Average Daily Volume



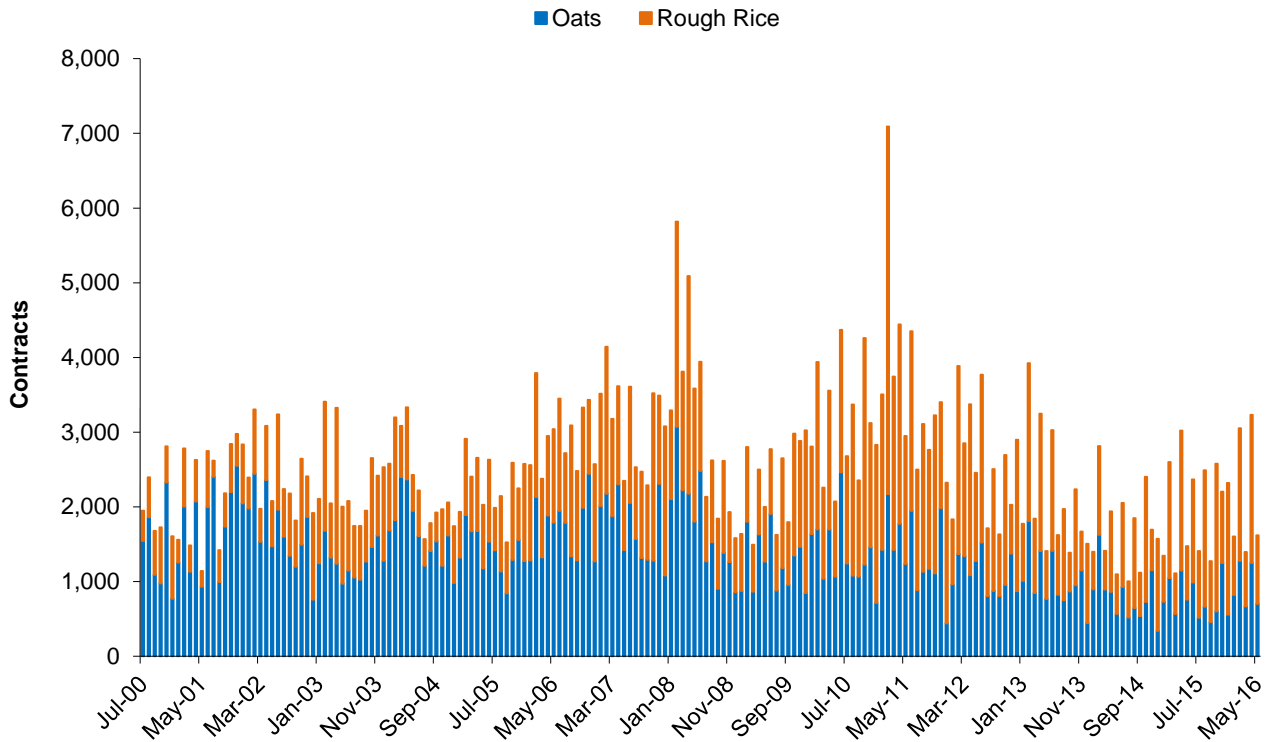
Corn, Wheat, KC HRW Wheat Futures - Average Daily Volume



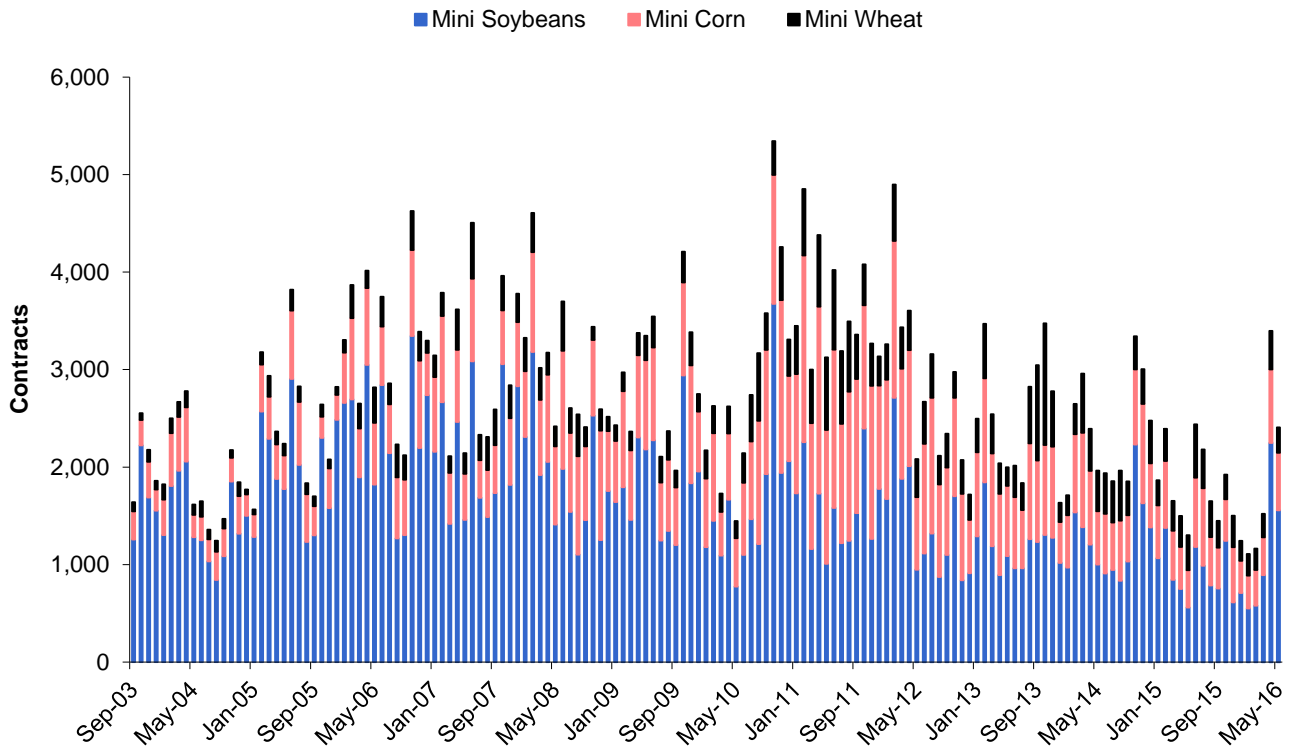
Soybean Complex Futures - Average Daily Volume



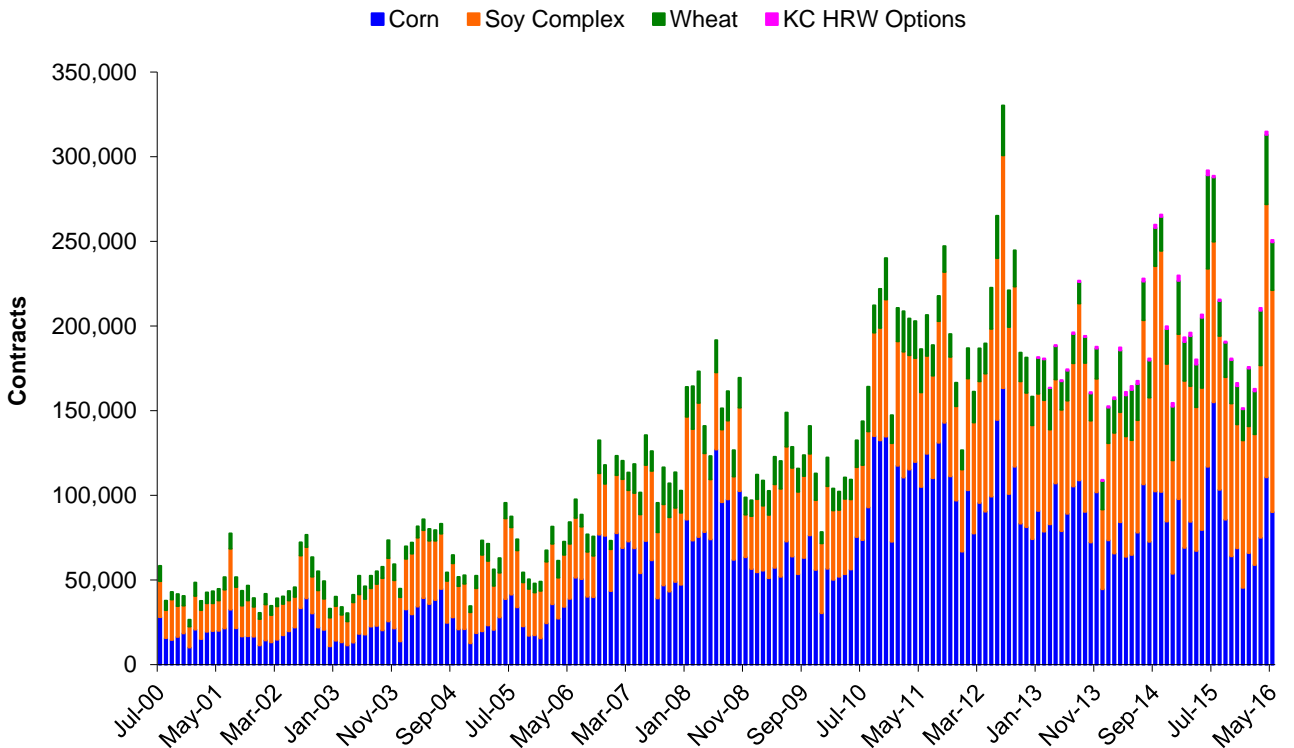
Oats and Rice Futures - Average Daily Volume



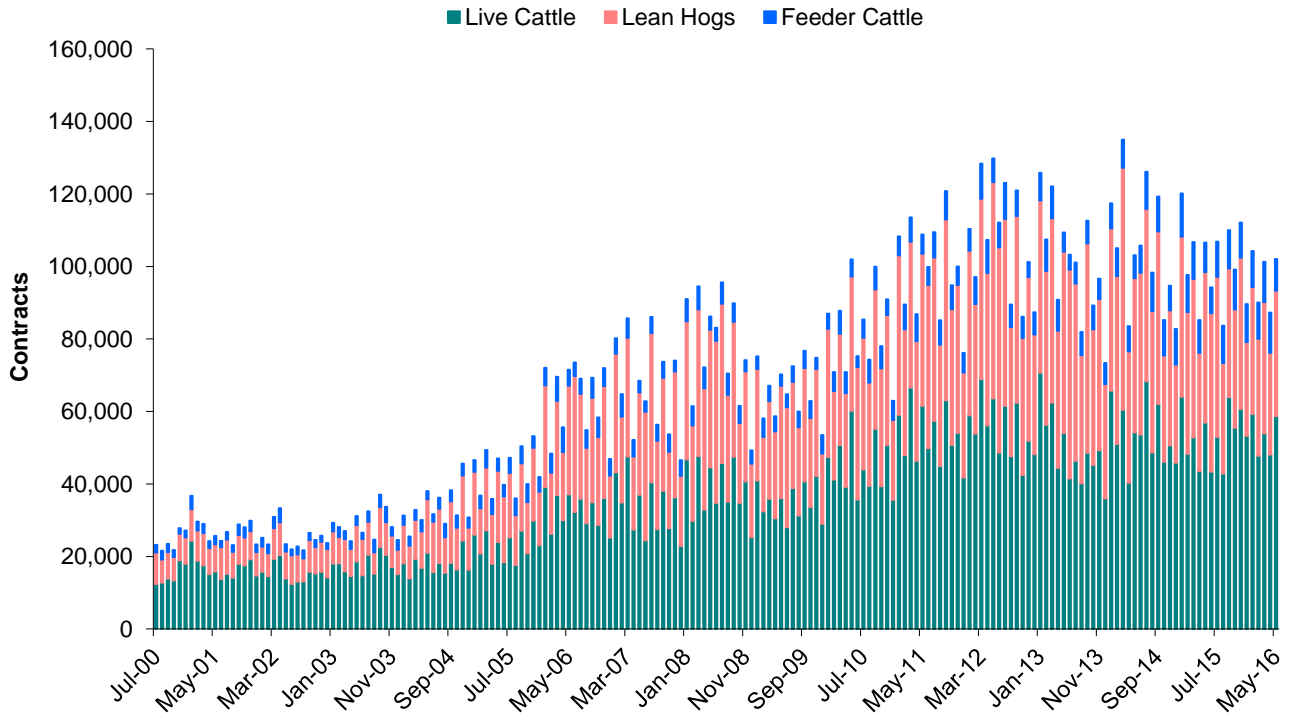
Mini Grain and Oilseed Futures - Average Daily Volume



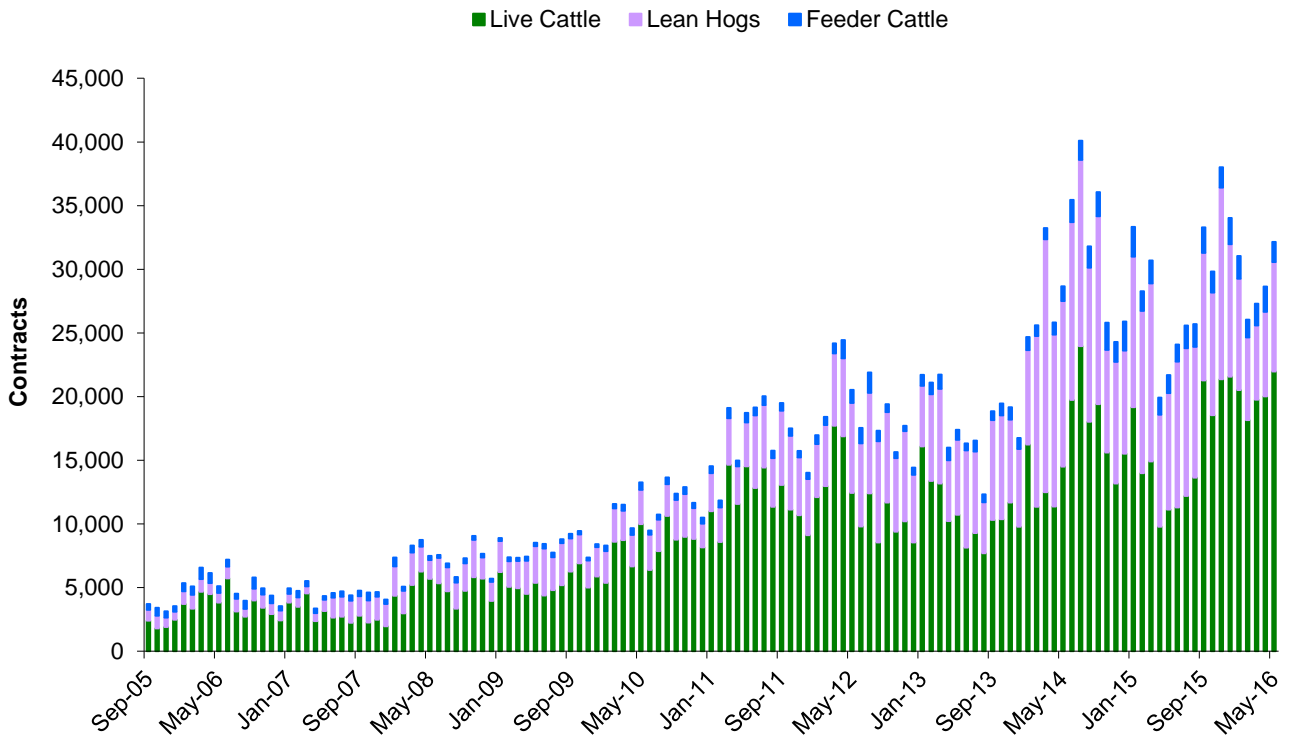
Options - Average Daily Volume



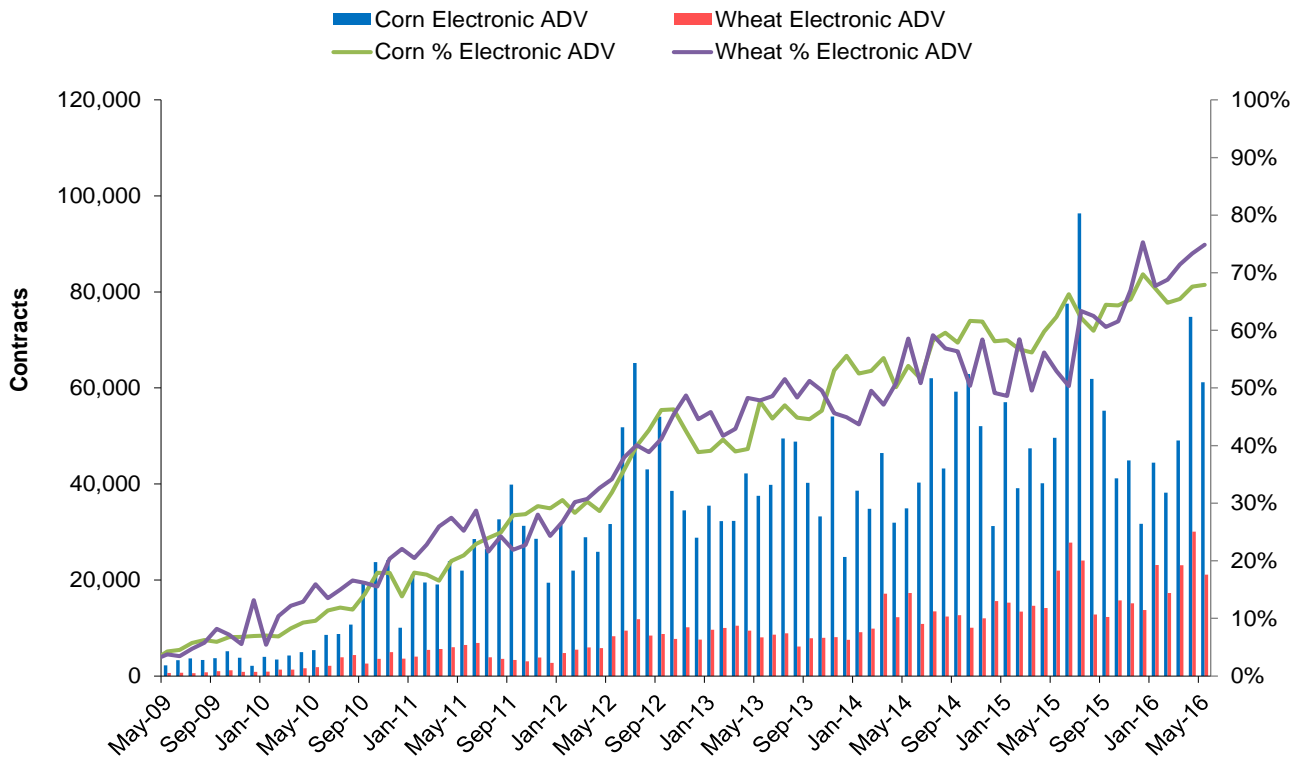
Live Cattle, Lean Hog, Feeder Cattle Futures - Average Daily Volume



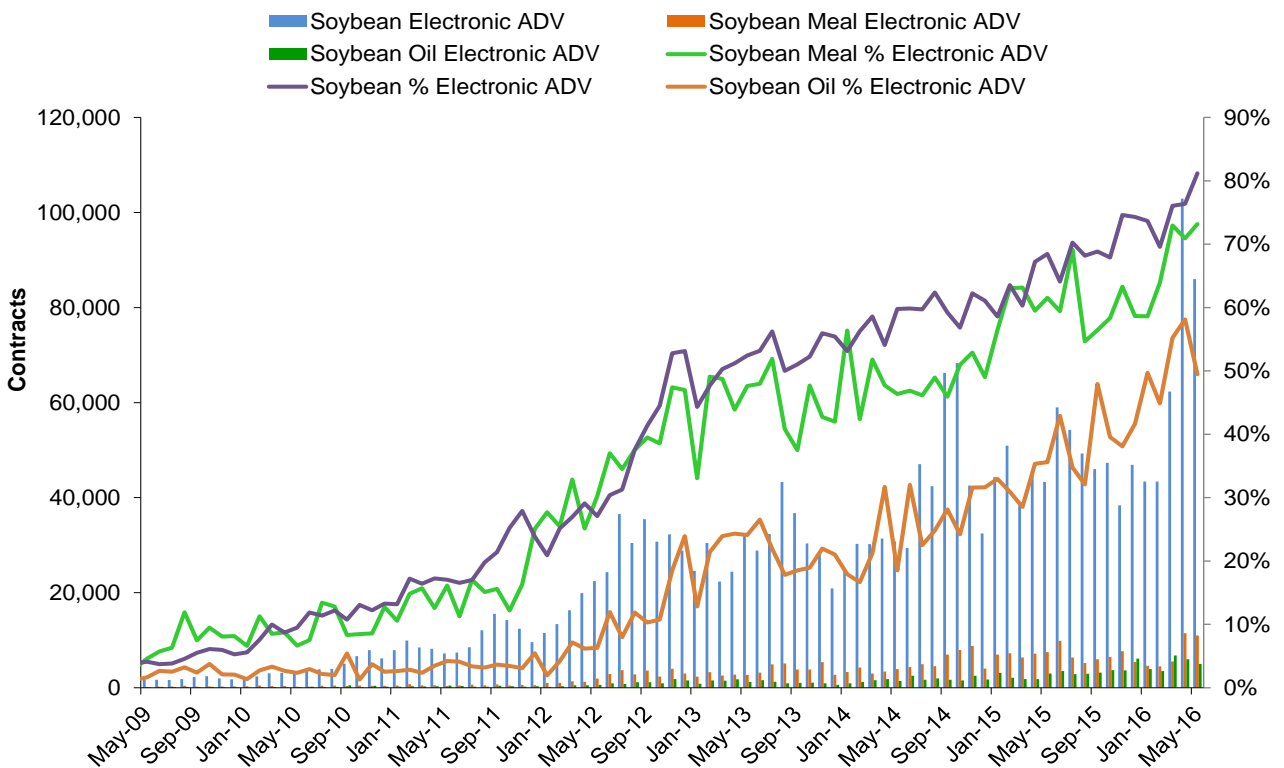
Live Cattle, Lean Hog, Feeder Cattle Options - Average Daily Volume



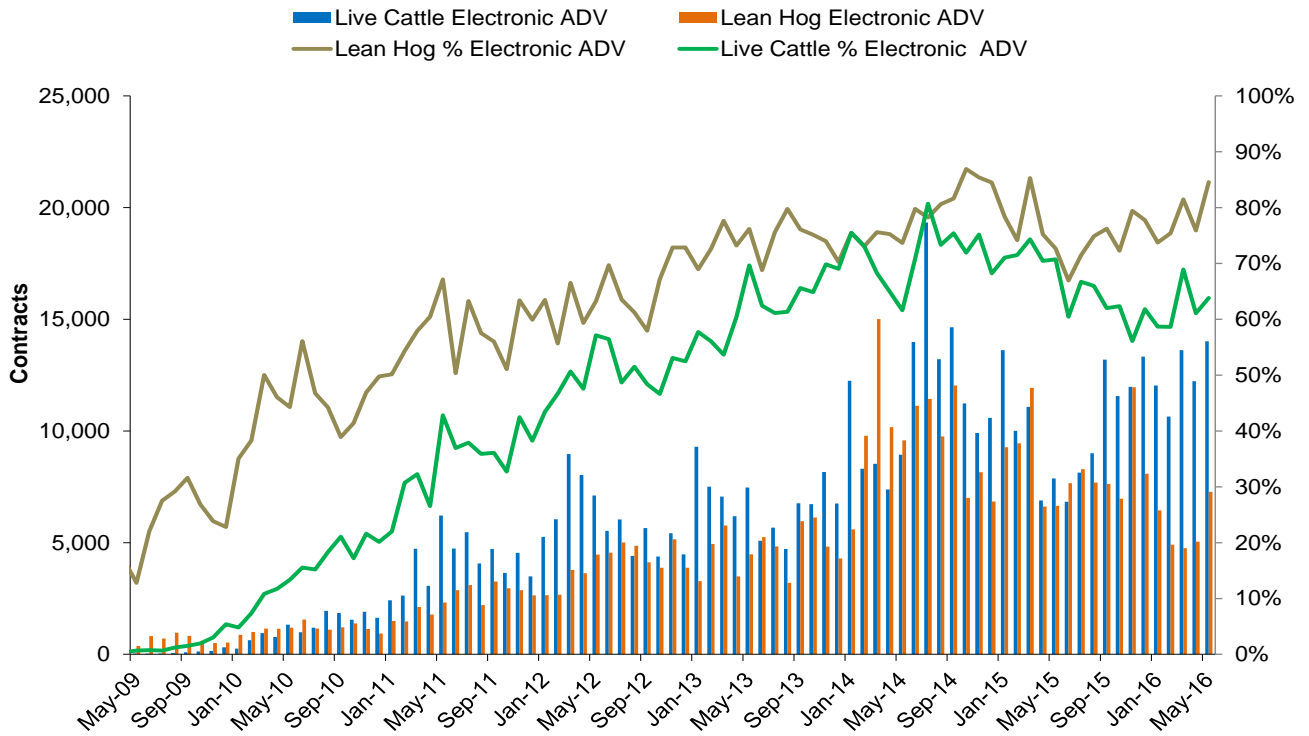
Corn and Wheat Electronic Options - Average Daily Volume



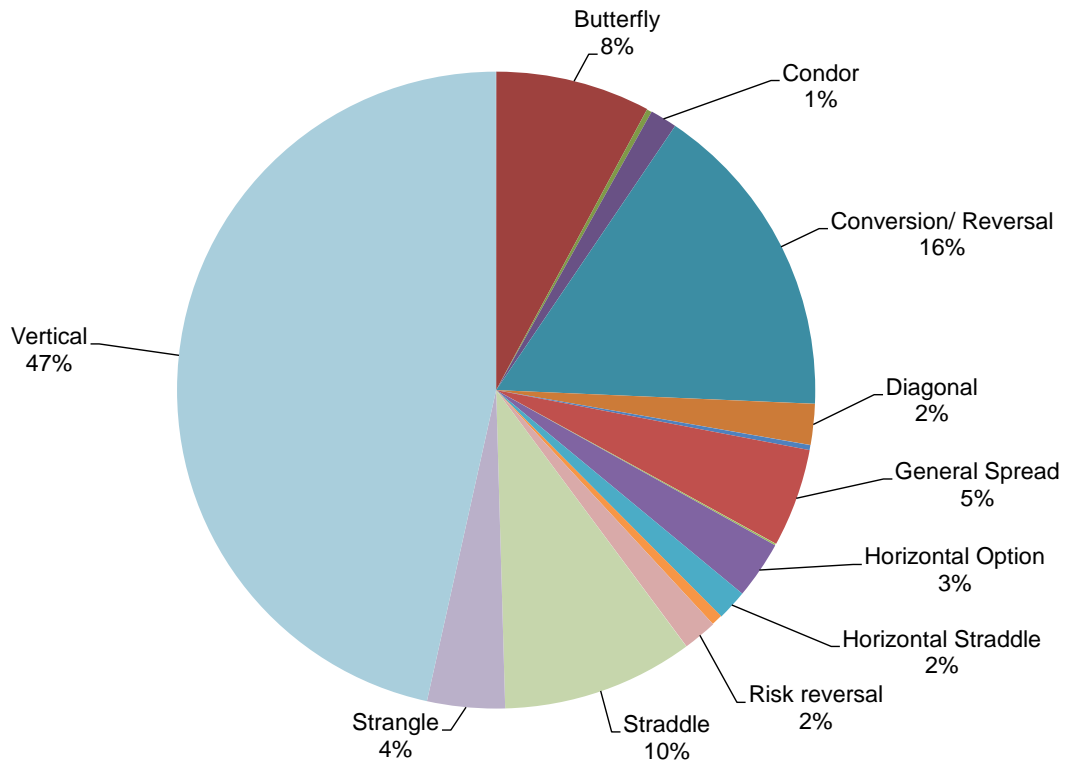
Soybean Complex Electronic Options - Average Daily Volume



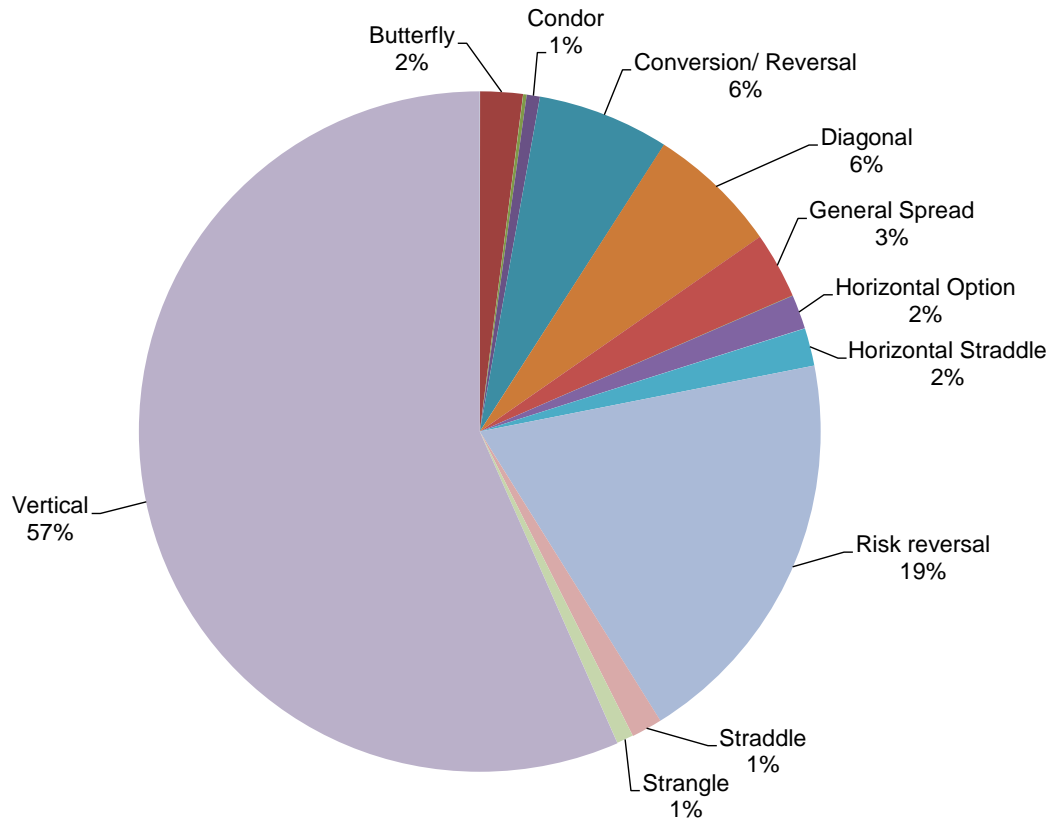
Live Cattle and Lean Hog Electronic Options - Average Daily Volume



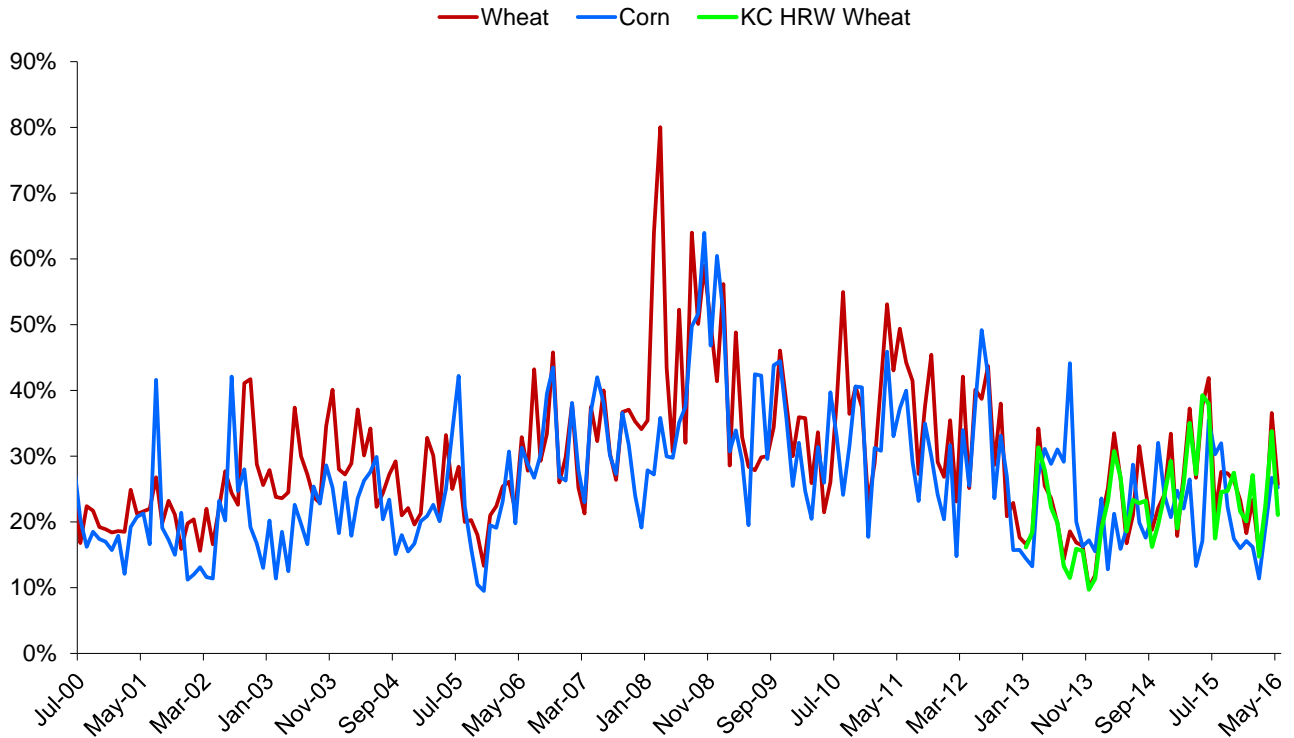
Electronic Grain and Oilseeds Options Spreads Percentages (1%+ marked) - May 2016



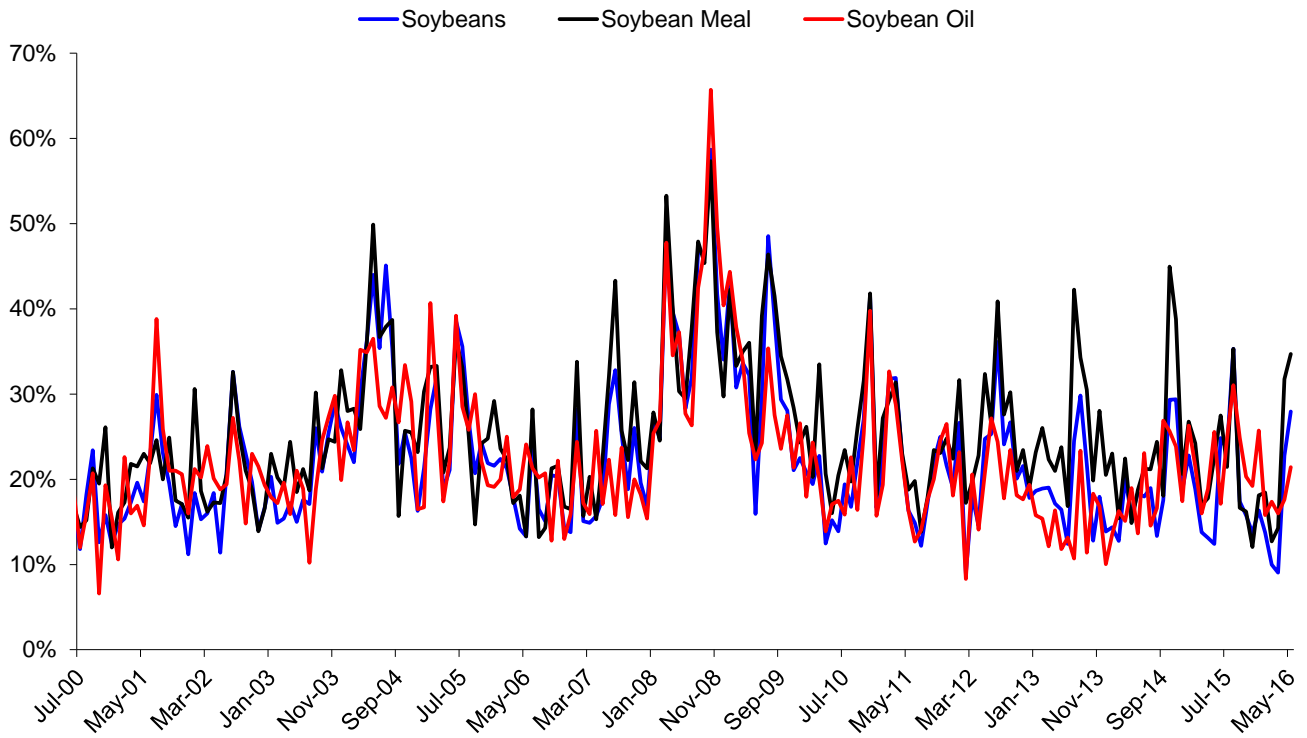
Electronic Livestock Options Spreads Percentages (1%+ marked) - May 2016



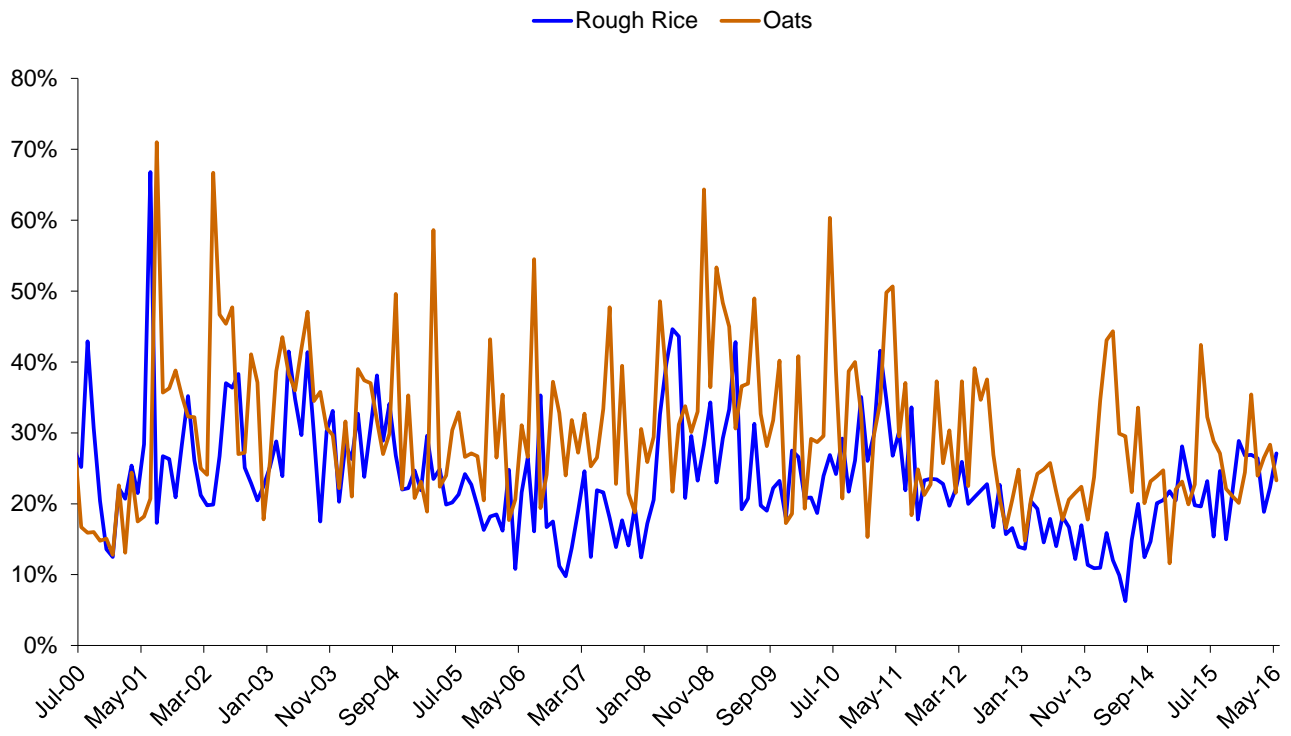
Corn, Wheat, KC HRW Wheat Monthly Historical Volatility - Spot Month



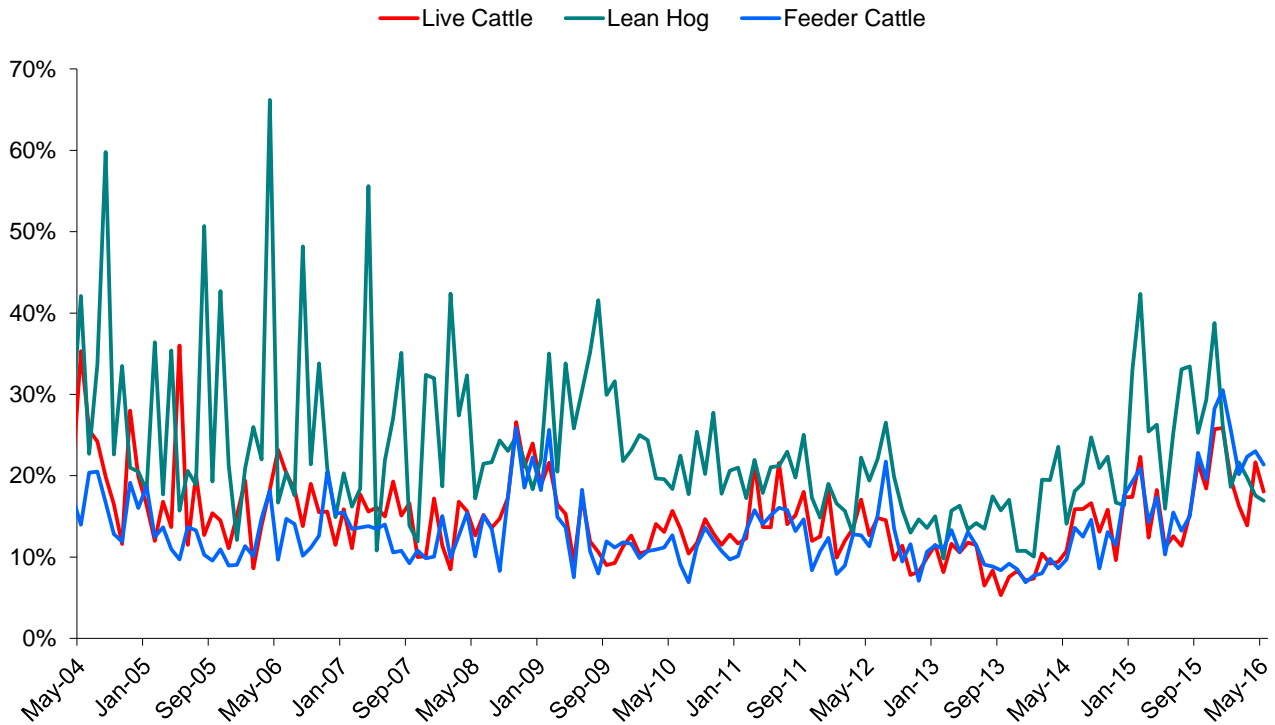
Soybeans Complex Monthly Historical Volatility - Spot Month



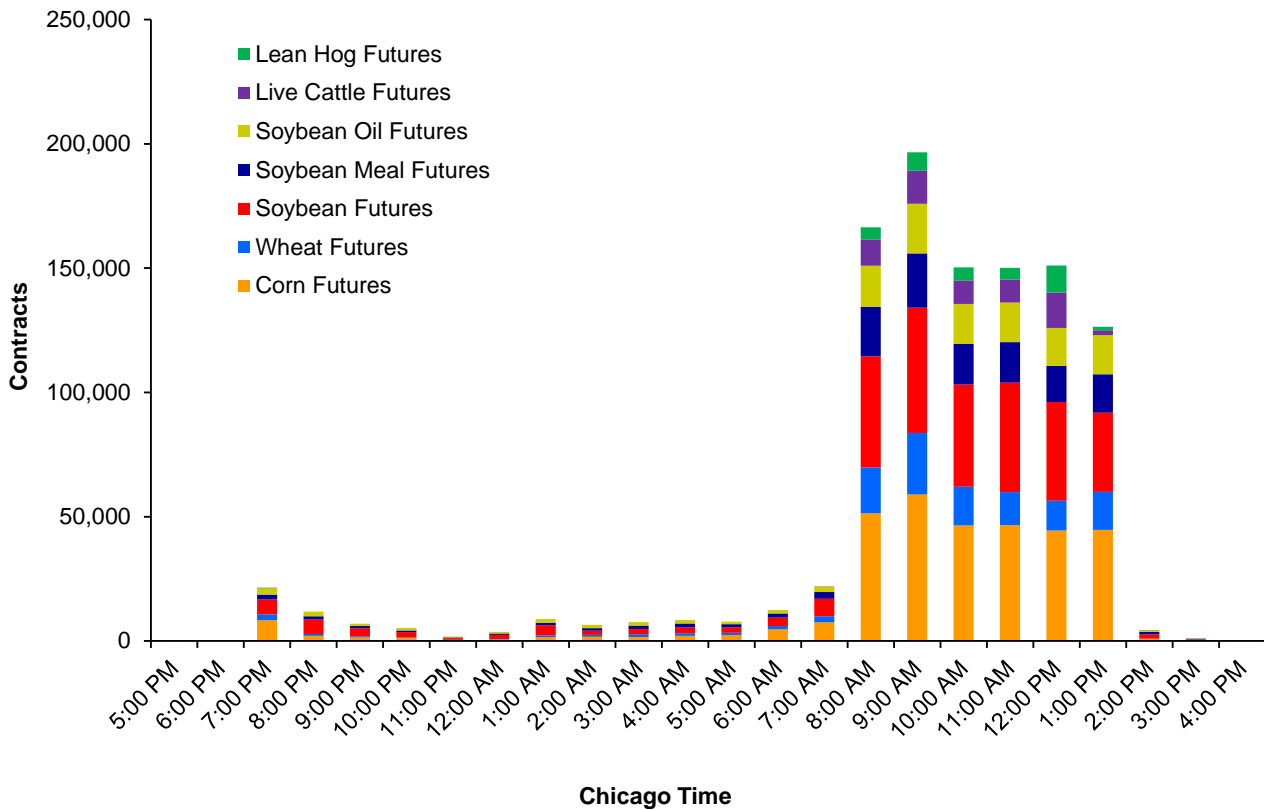
Rough Rice and Oats Monthly Historical Volatility - Spot Month



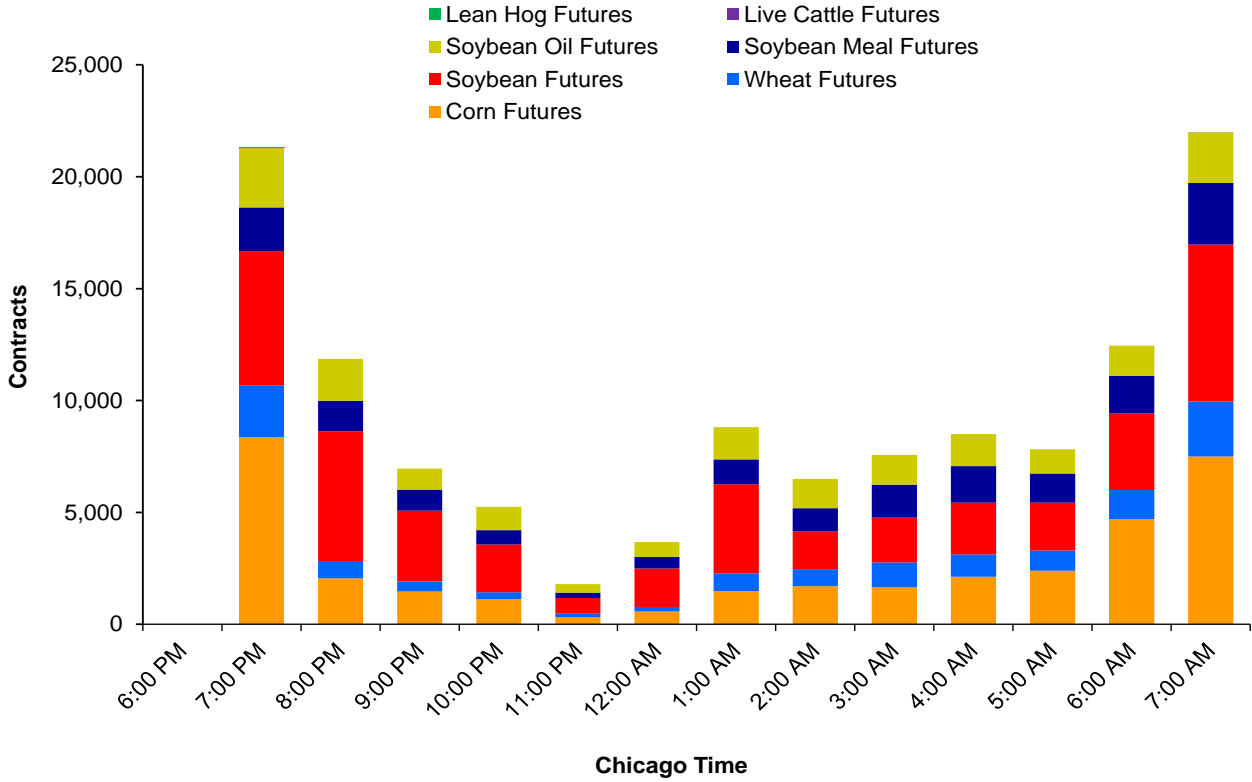
Live Cattle, Lean Hog, Feeder Cattle Monthly Historical Volatility - Spot Month



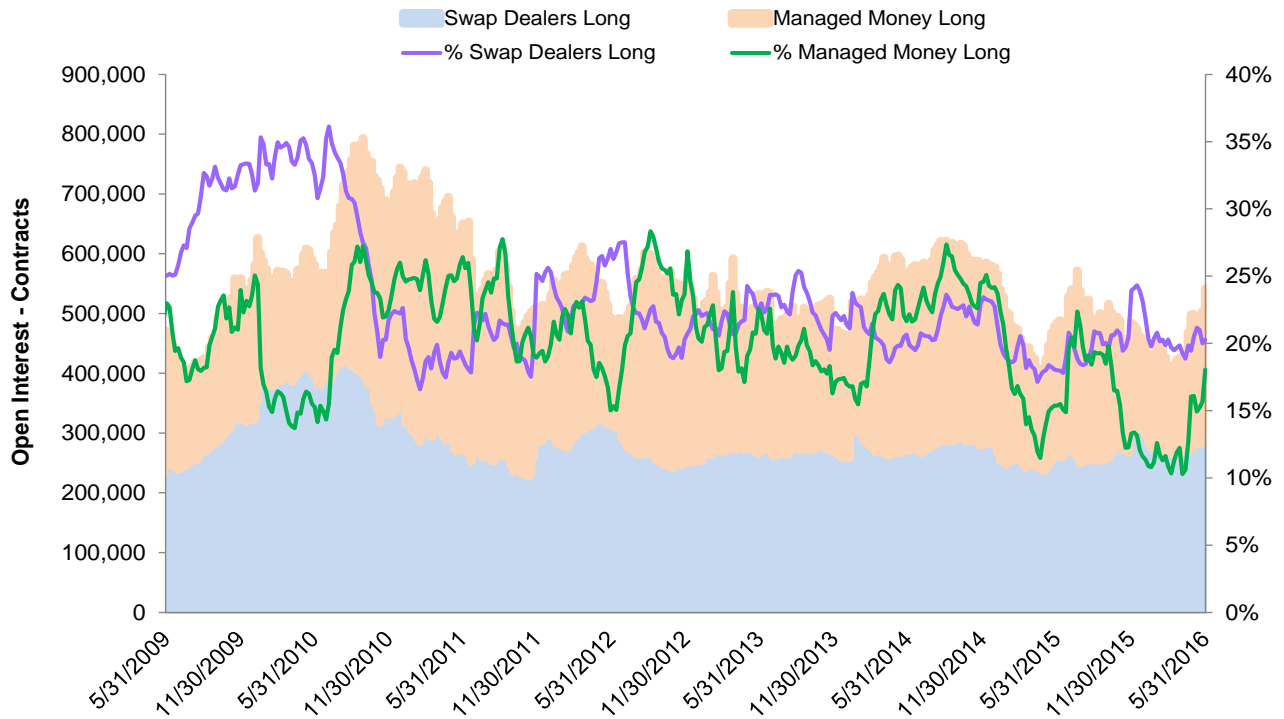
Average Hourly Volumes - All Hours - May 2016



Average Hourly Volumes - Extended Trading Hours - May 2016

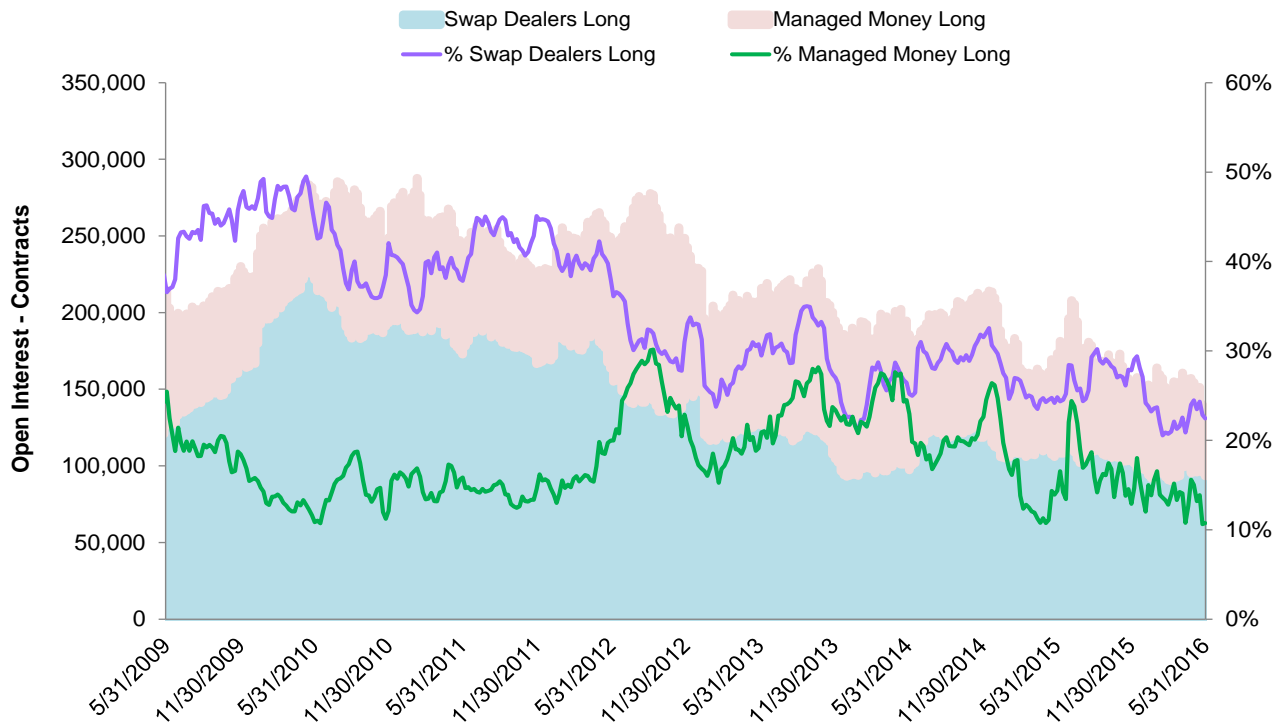


CFTC COT Report - Corn Futures Open Positions - Long



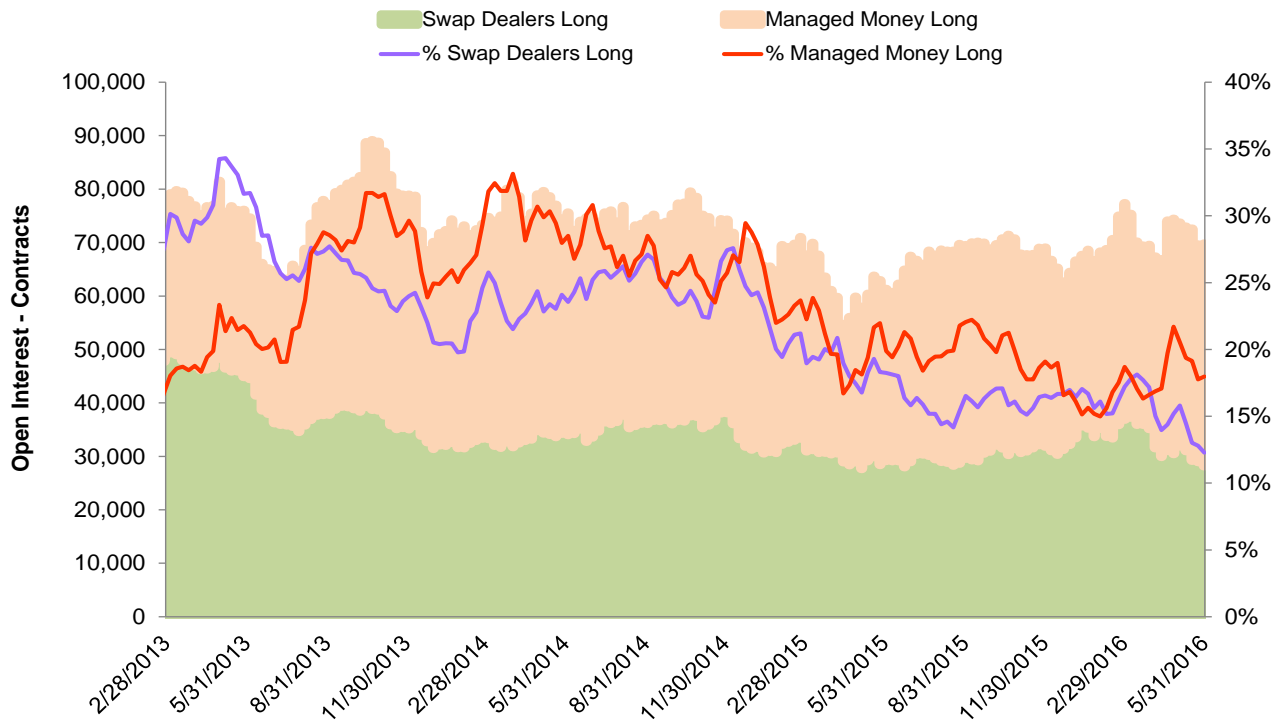
Source: CFTC

CFTC COT Report - Wheat Futures Open Positions - Long



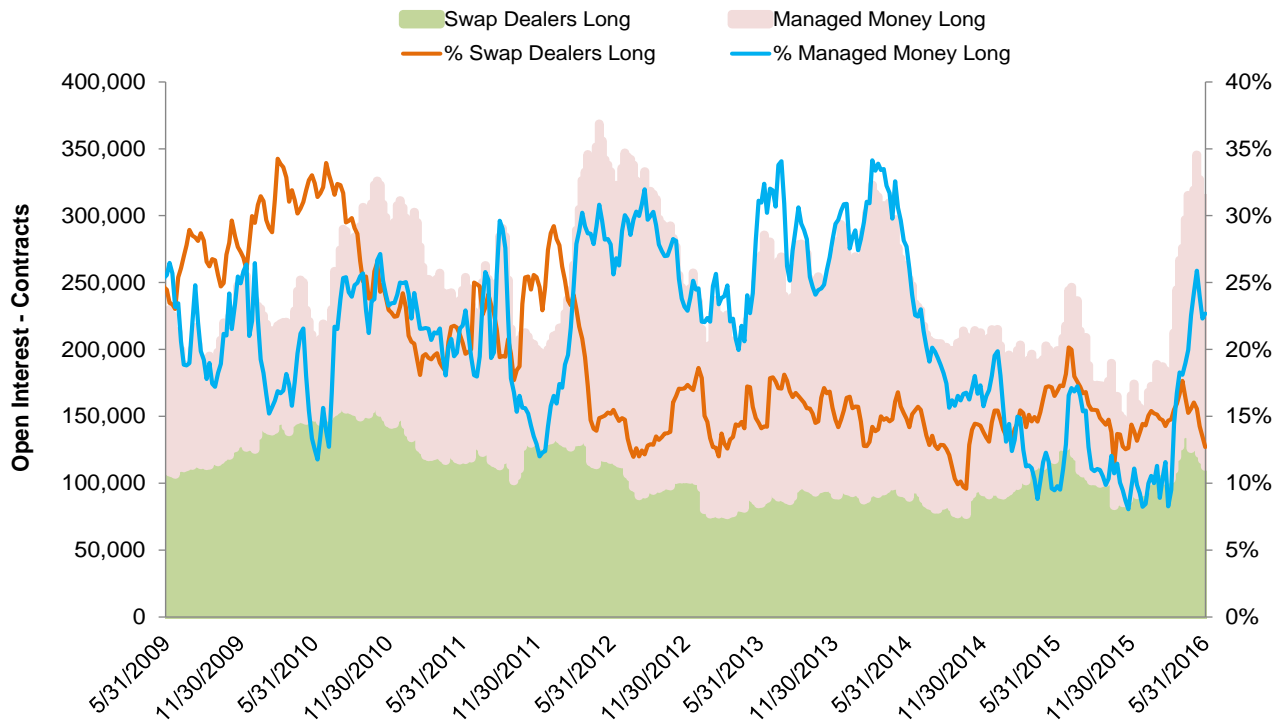
Source: CFTC

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



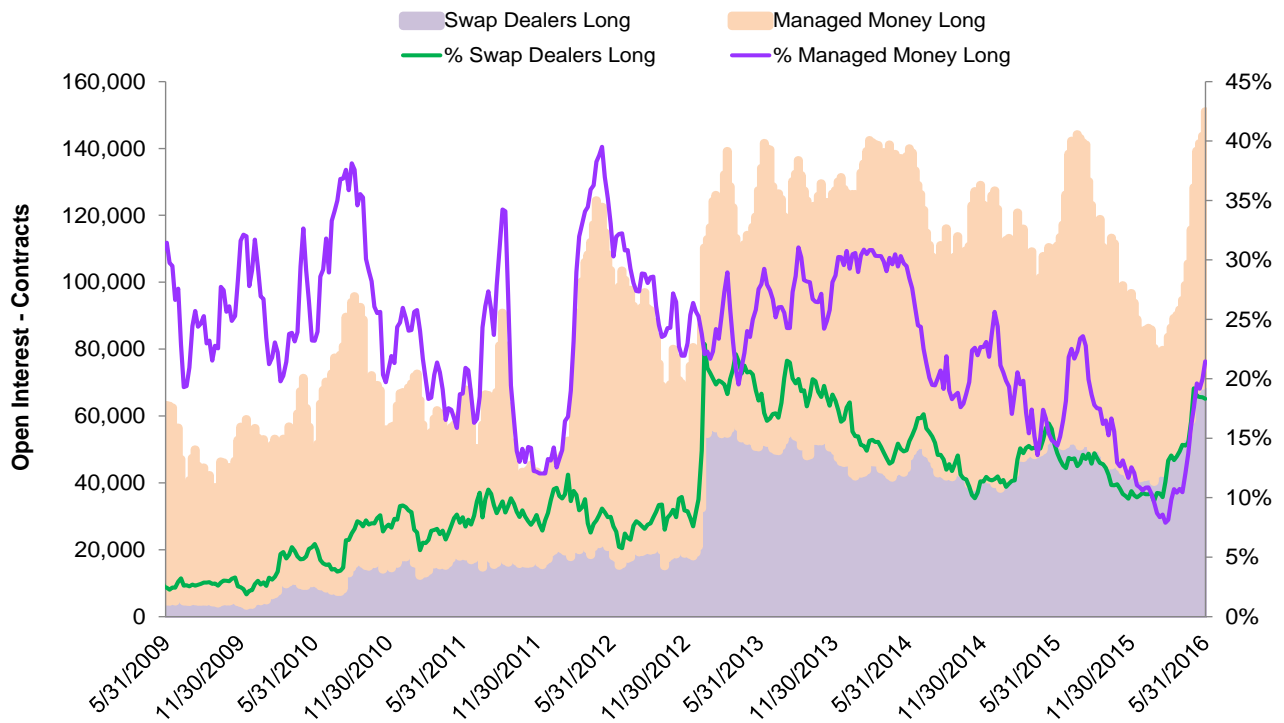
Source: CFTC

CFTC COT Report - Soybean Futures Open Positions - Long



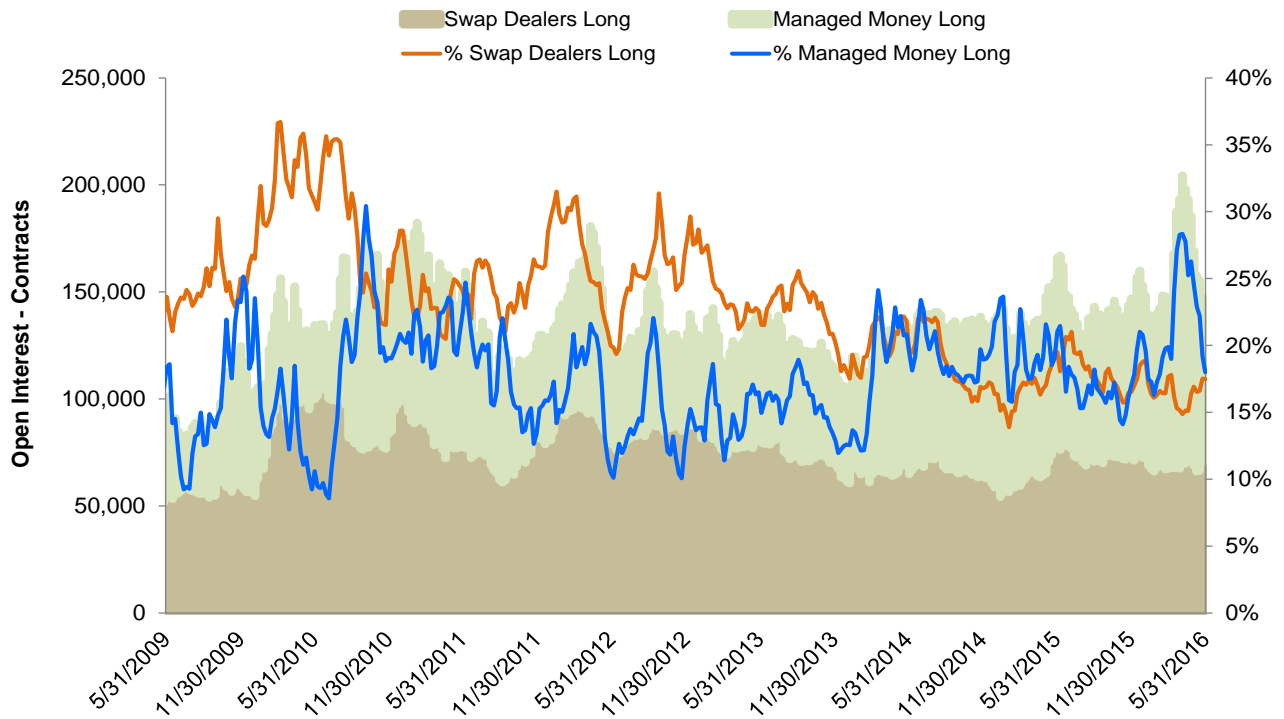
Source: CFTC

CFTC COT Report - Soybean Meal Futures Open Positions - Long



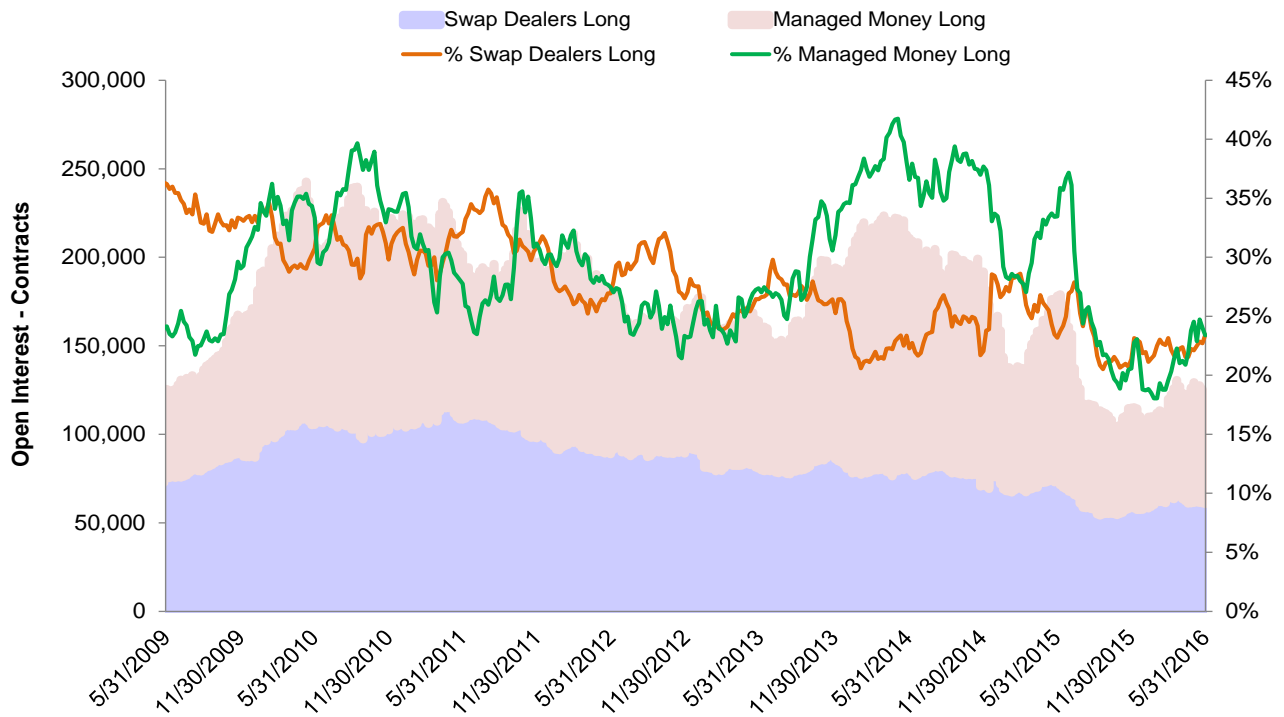
Source: CFTC

CFTC COT Report - Soybean Oil Futures Open Positions - Long



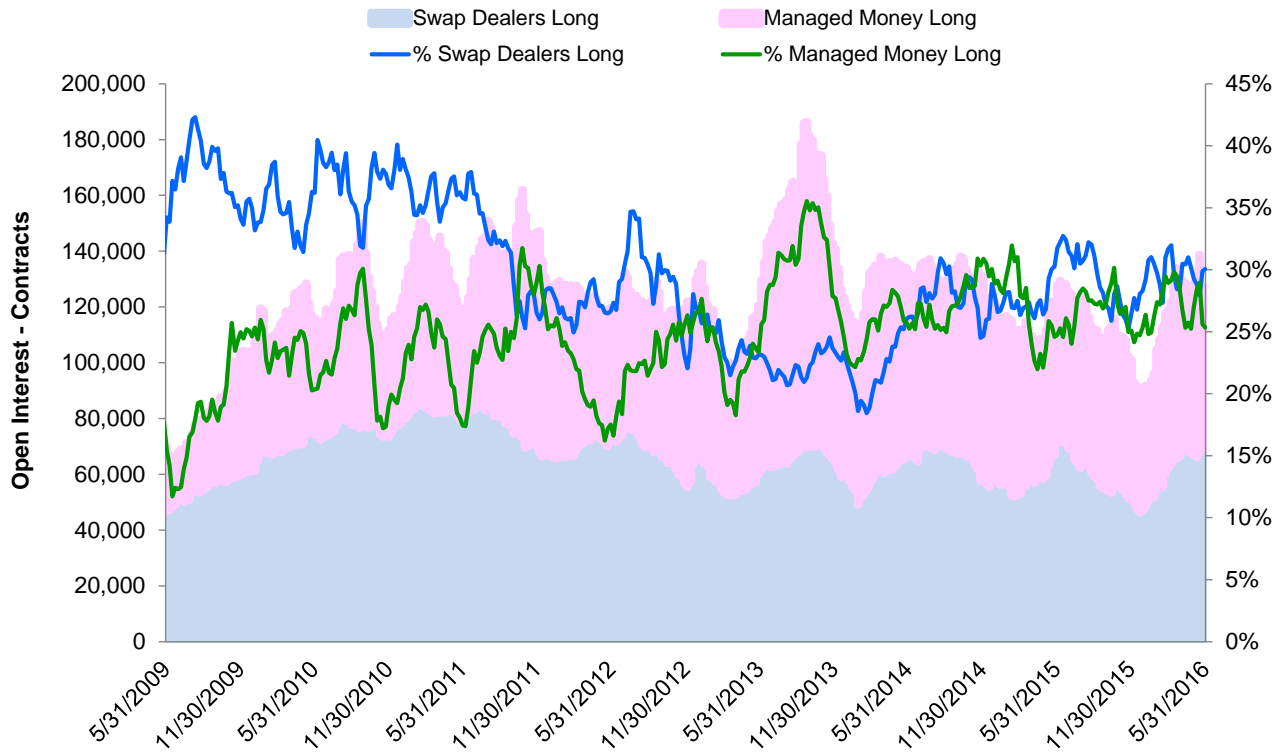
Source: CFTC

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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