



Comitentes EUA

BTG Pactual S.A.

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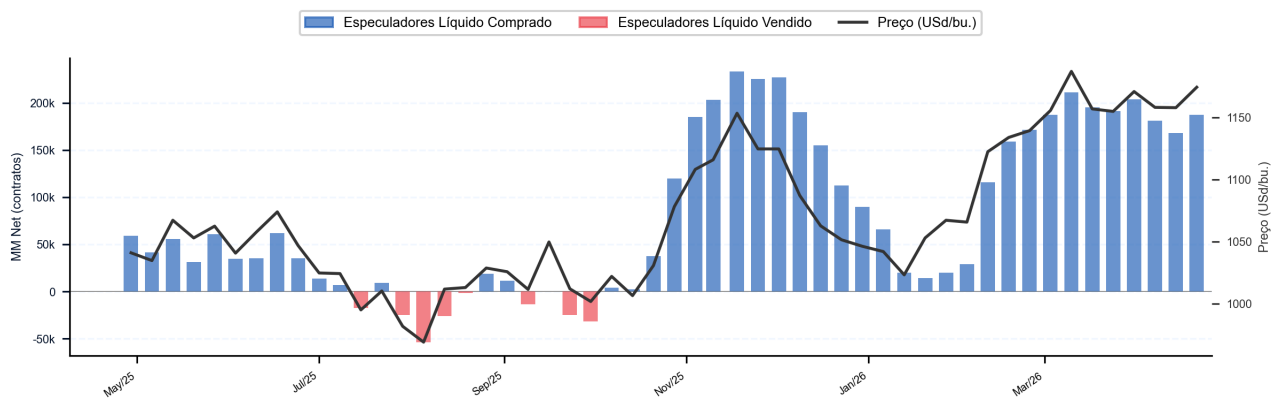
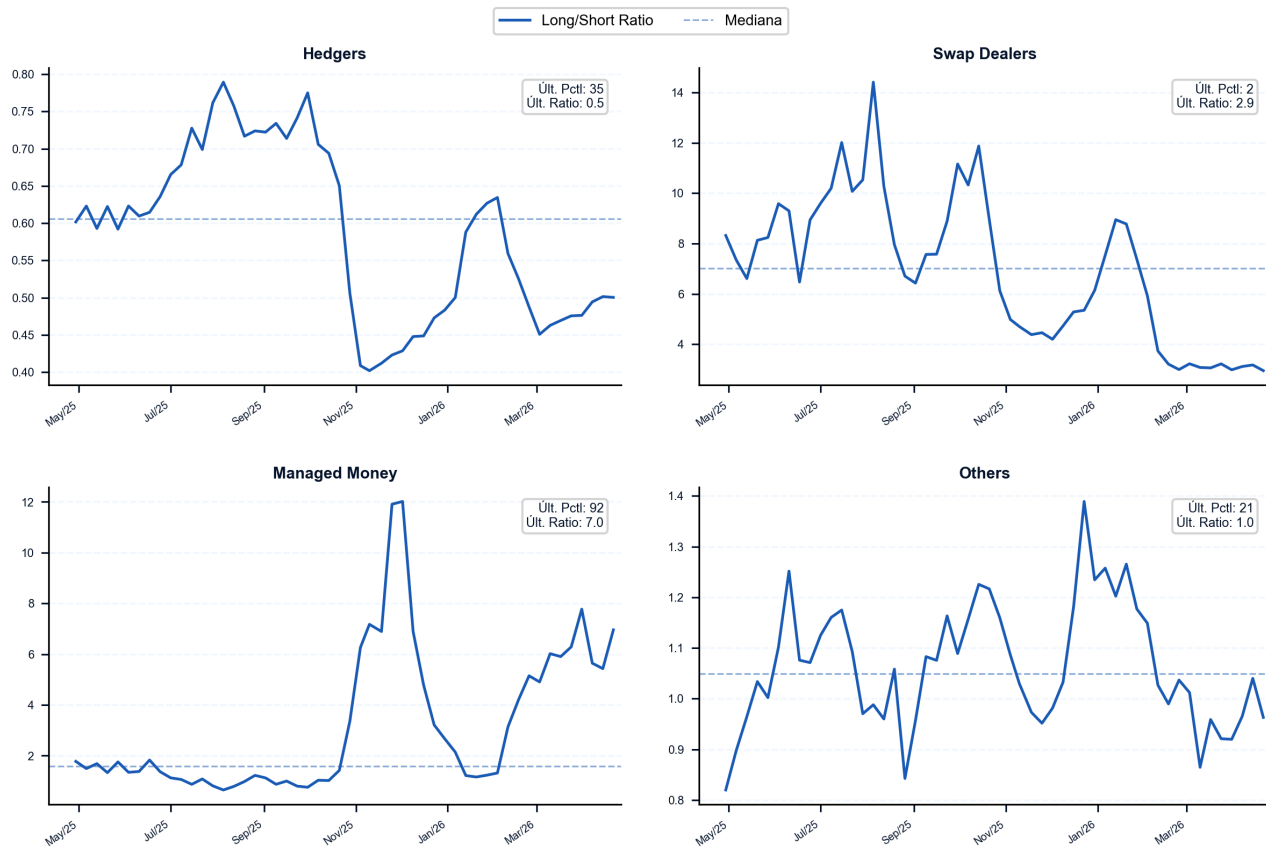
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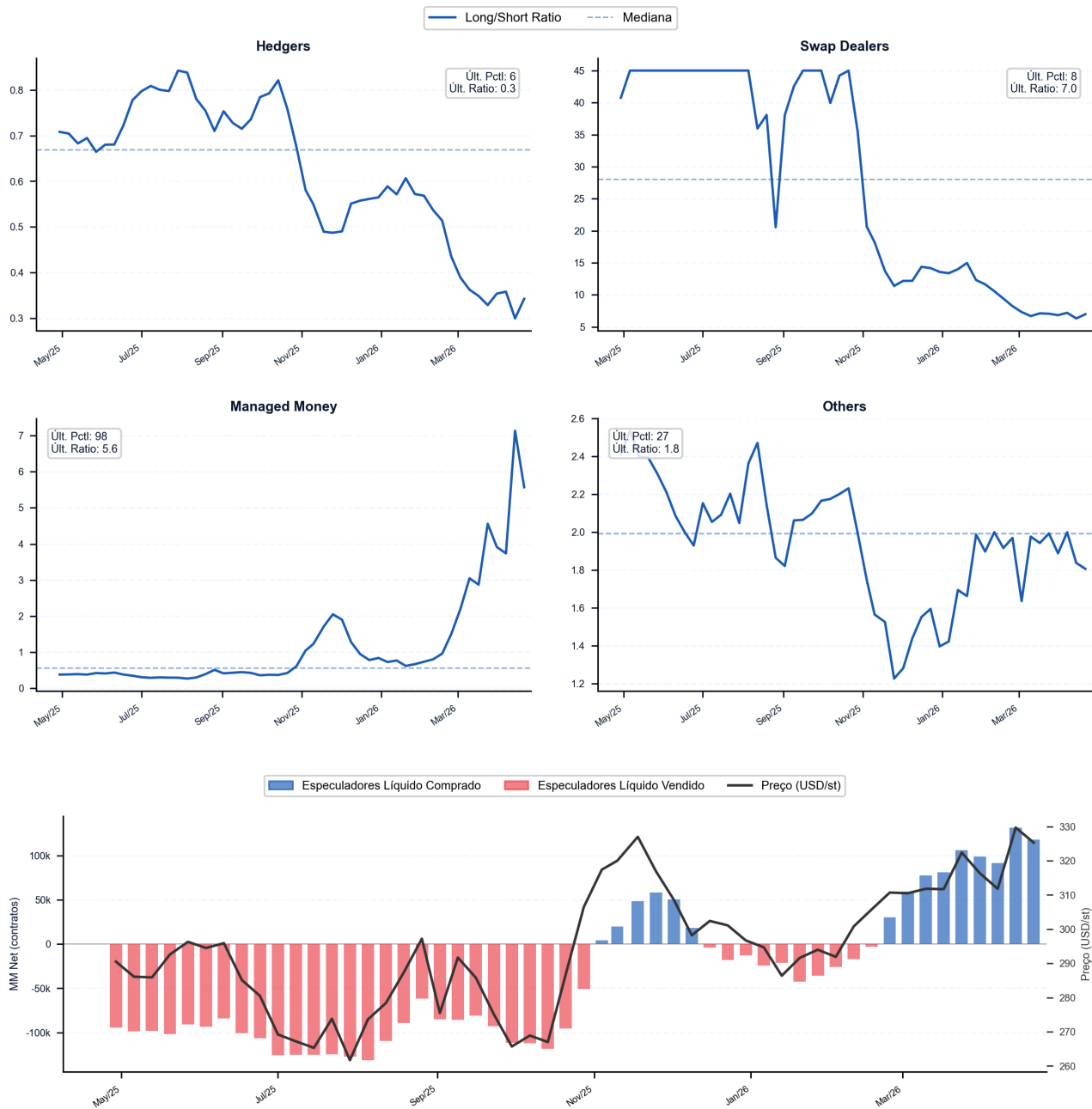
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Soja CBOT

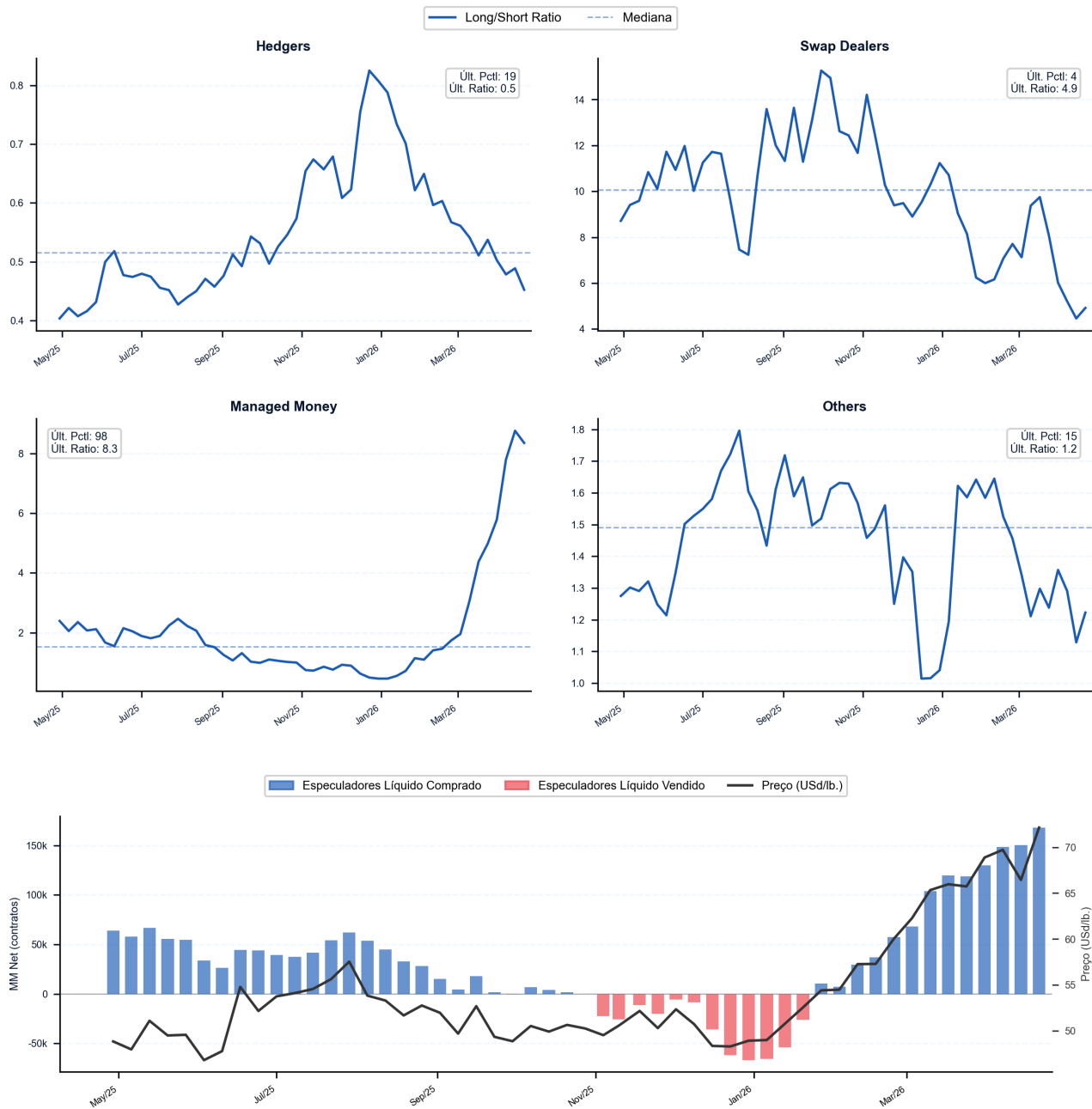


Em Soja CBOT, os especuladores mantêm posição líquida comprada de 188 mil contratos. O L/S Ratio dessa categoria subiu de 6,3 para 7,0 nas últimas quatro semanas, impulsionado por redução de 8 mil contratos long e 5 mil contratos short. Os hedgers reduziram a posição vendida para 284 mil contratos.

Farelo de Soja CBOT


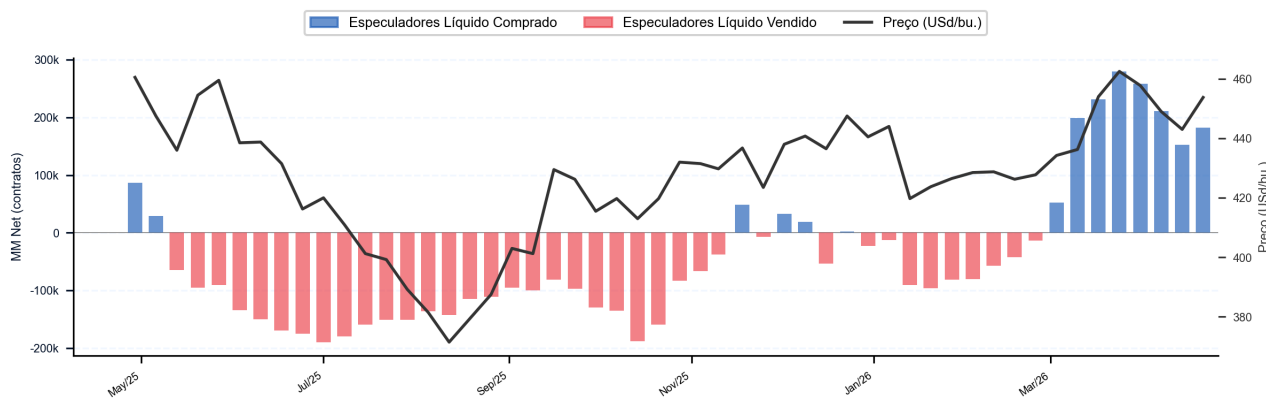
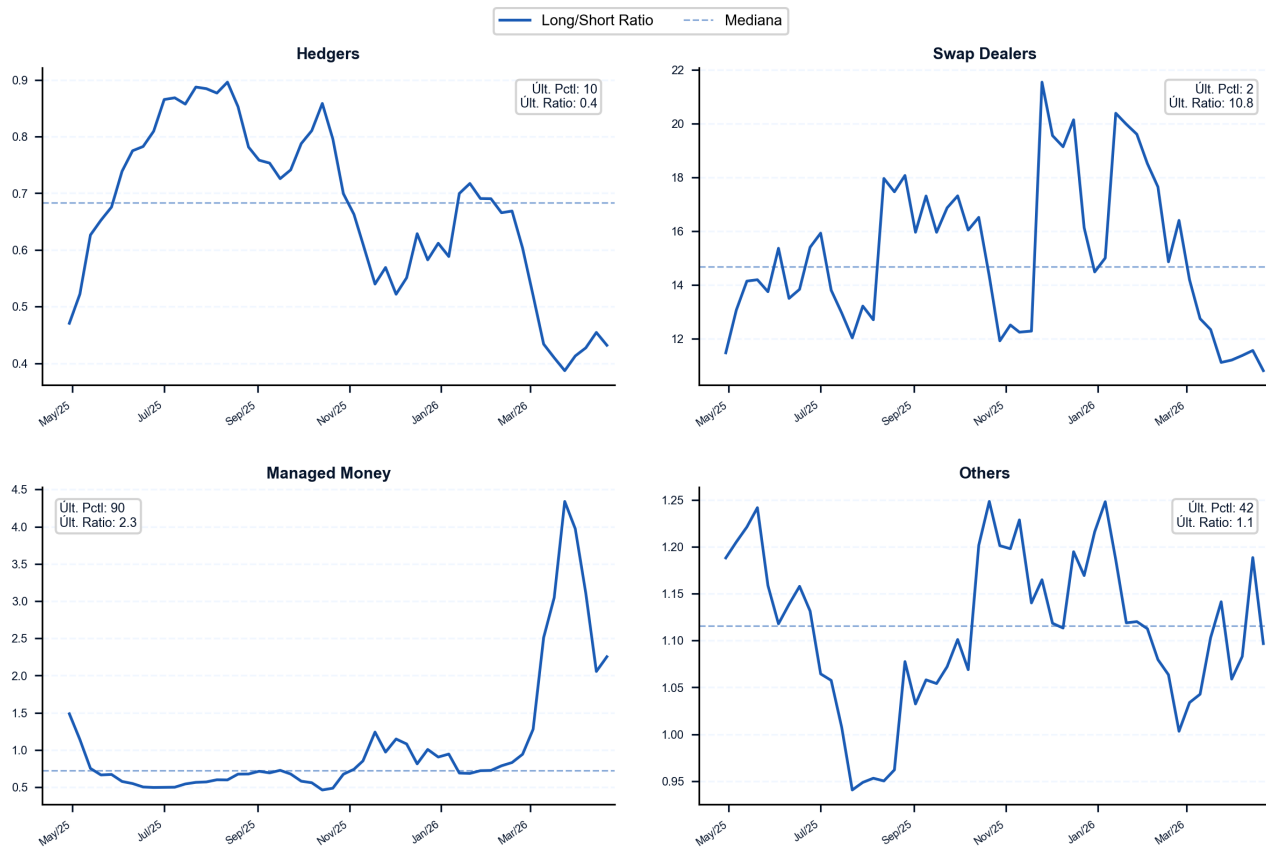
No Farelo de Soja CBOT, os especuladores mantêm posição líquida comprada de 118 mil contratos, entre os maiores valores comprados dos últimos doze meses. O L/S Ratio dessa categoria subiu de 4,6 para 5,6 no último mês, com ampliação de 8 mil contratos long e redução de 4 mil contratos short. Os hedgers ampliaram a posição vendida para 267 mil contratos, enquanto o preço subiu 2,8% nas últimas quatro semanas.

Óleo de Soja CBOT

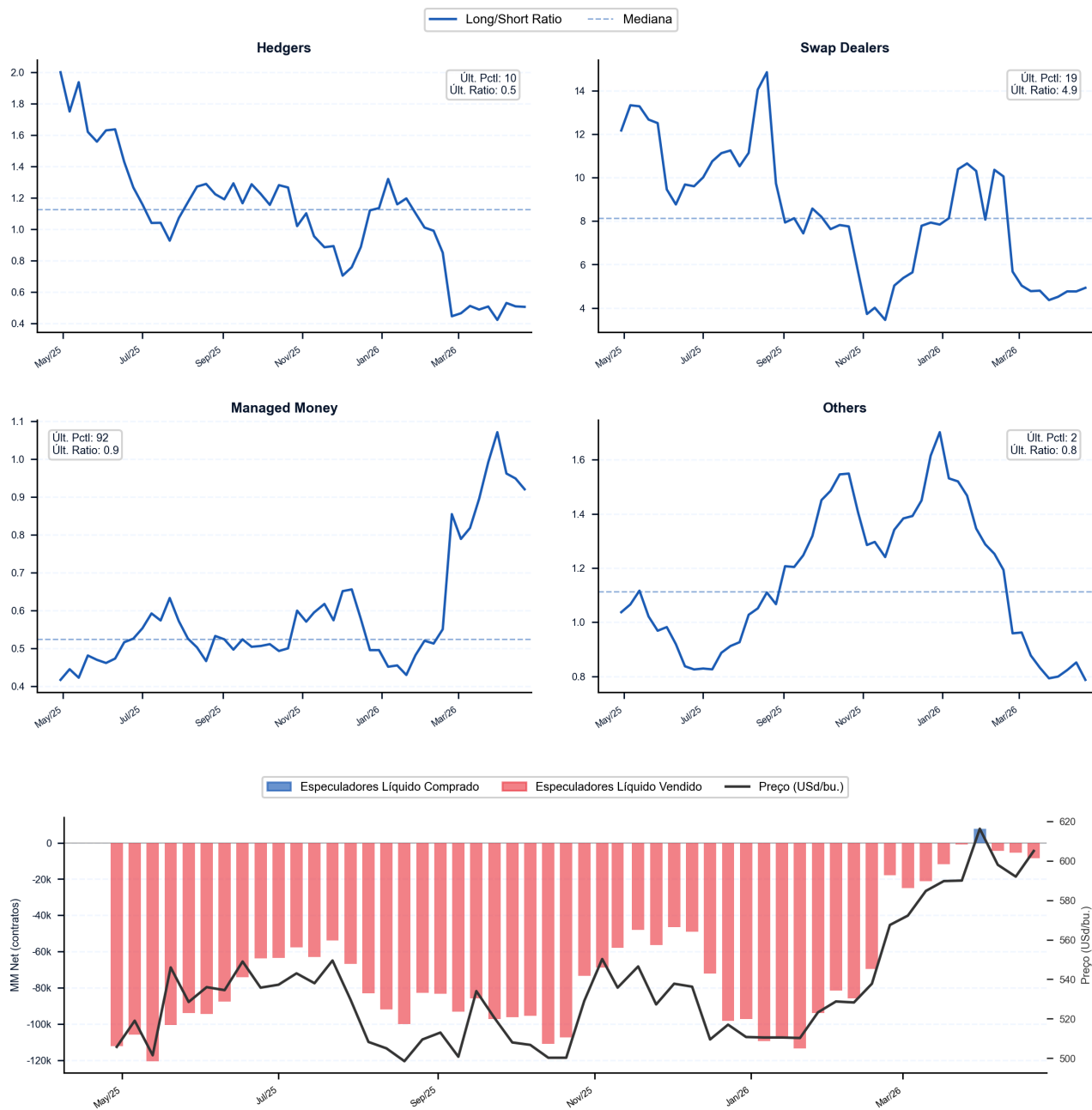


No Óleo de Soja CBOT, os especuladores mantêm posição líquida comprada de 168 mil contratos, o maior nível de compra do último ano. O L/S Ratio dessa categoria subiu de 5,0 para 8,3 nas últimas quatro semanas, impulsionado por ampliação de 43 mil contratos long. Os hedgers ampliaram a posição vendida para 249 mil contratos, com o preço subindo 4,7% no último mês.

Milho CBOT

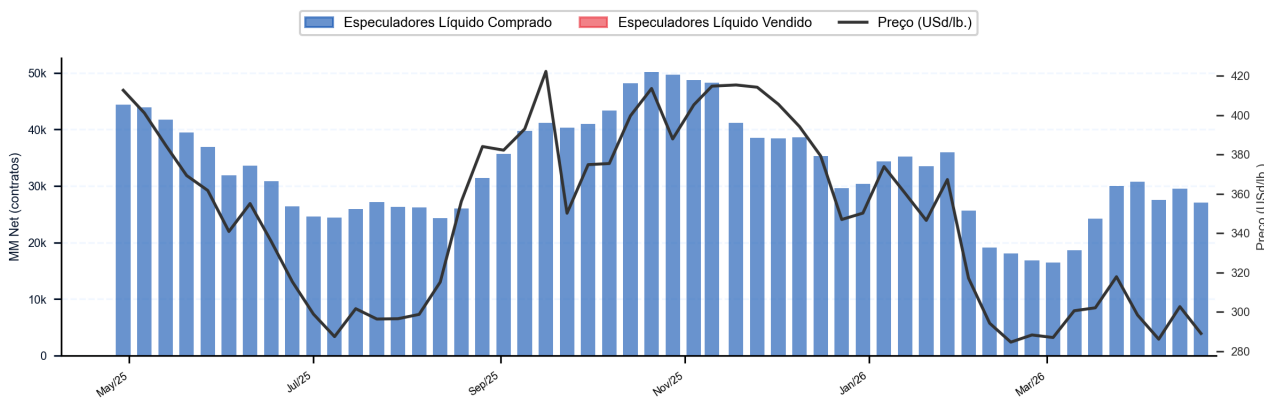
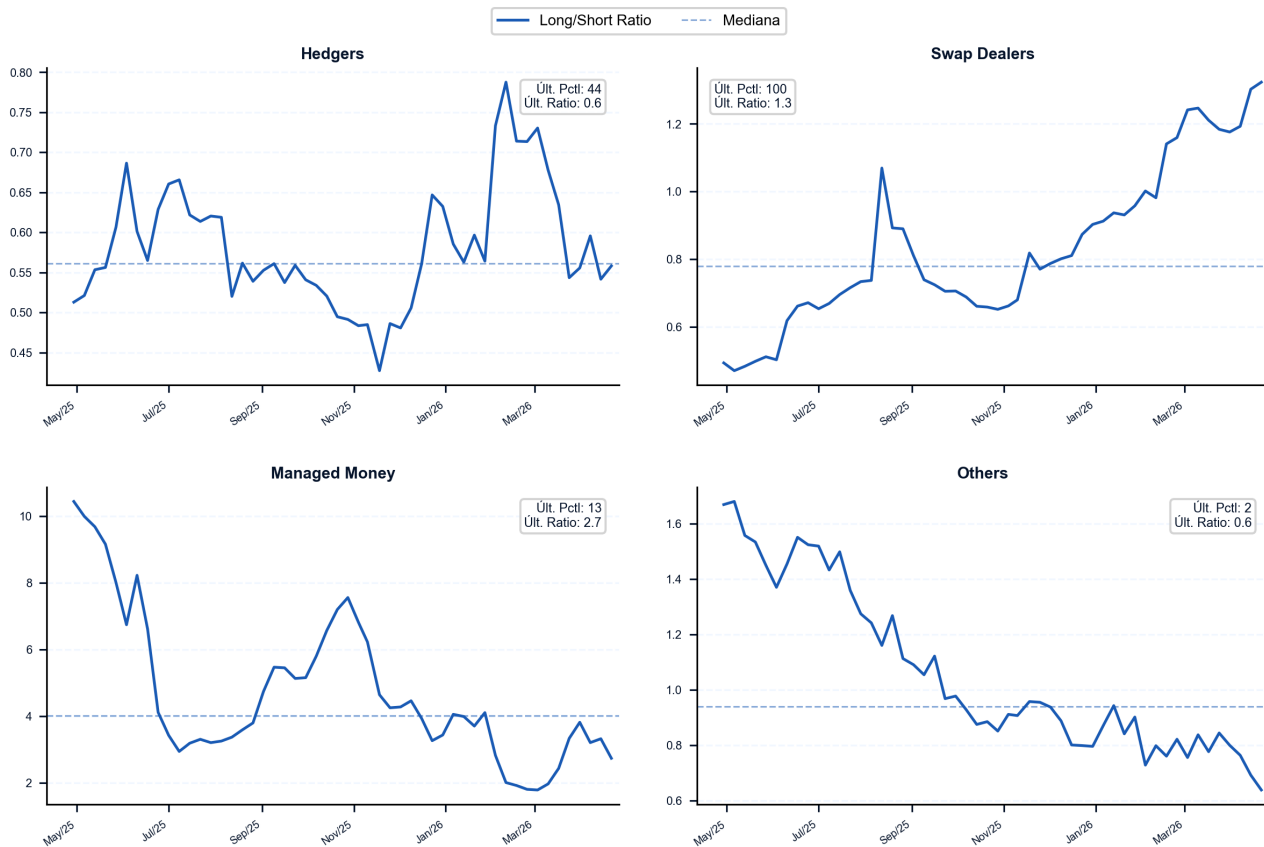


No Milho CBOT, os especuladores mantêm posição líquida comprada de 182 mil contratos, no topo do posicionamento comprado do último ano. O L/S Ratio dessa categoria caiu de 4,3 para 2,2 no último mês devido à redução de 36 mil contratos long e ampliação de 62 mil contratos short. Os hedgers reduziram a posição vendida para 511 mil contratos, enquanto o preço recuou 0,9% nas últimas quatro semanas.

Trigo CBOT


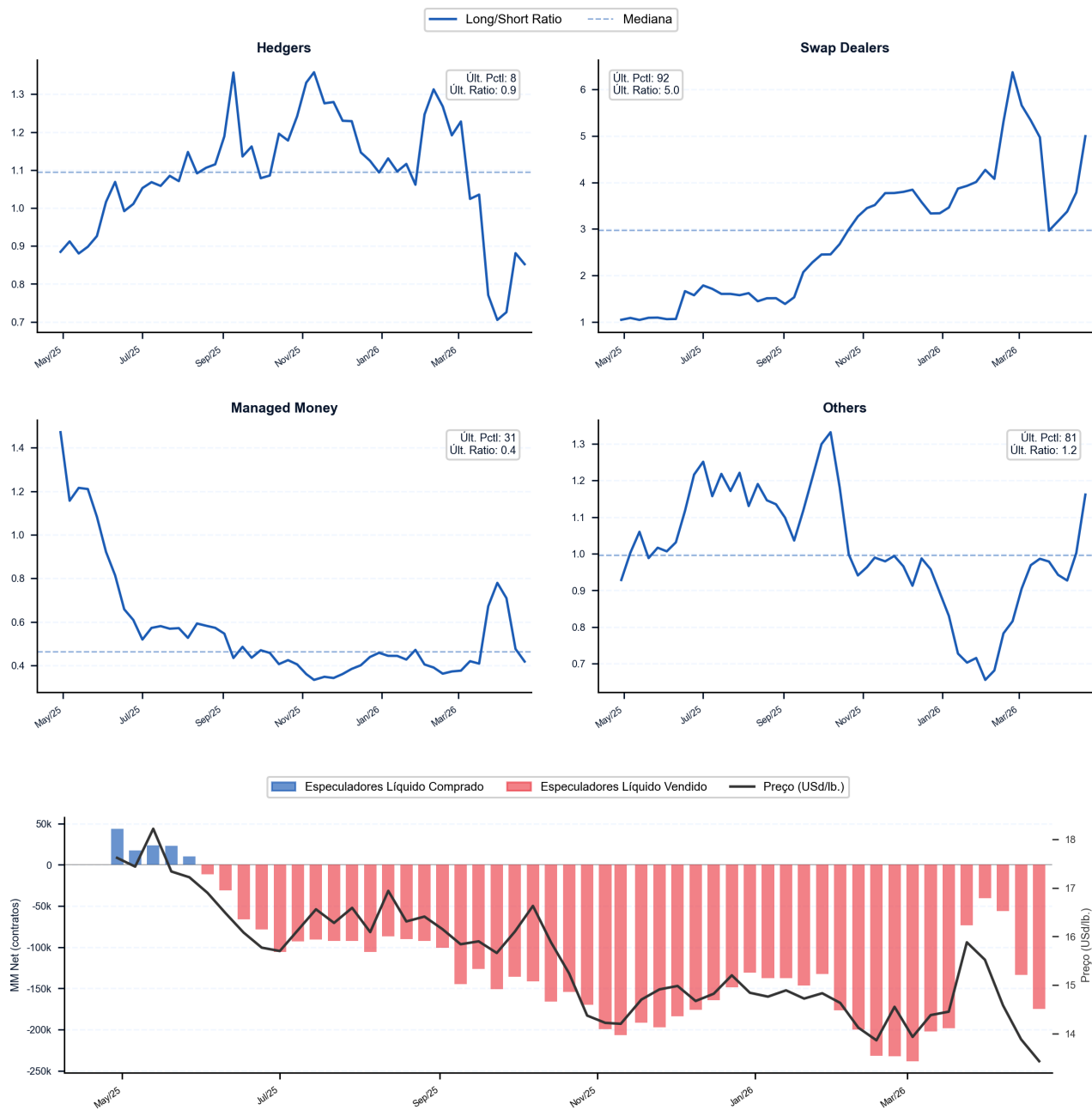
No Trigo CBOT, os especuladores apresentam posição líquida vendida de 8 mil contratos, menos vendido do que na maioria dos últimos doze meses. O L/S Ratio dessa categoria caiu de 1,0 para 0,9 nas últimas quatro semanas, devido à redução de 14 mil contratos long e 7 mil contratos short. Os hedgers mantêm posição vendida de 51 mil contratos, enquanto o preço recuou 1,8% no último mês.

Café ICE



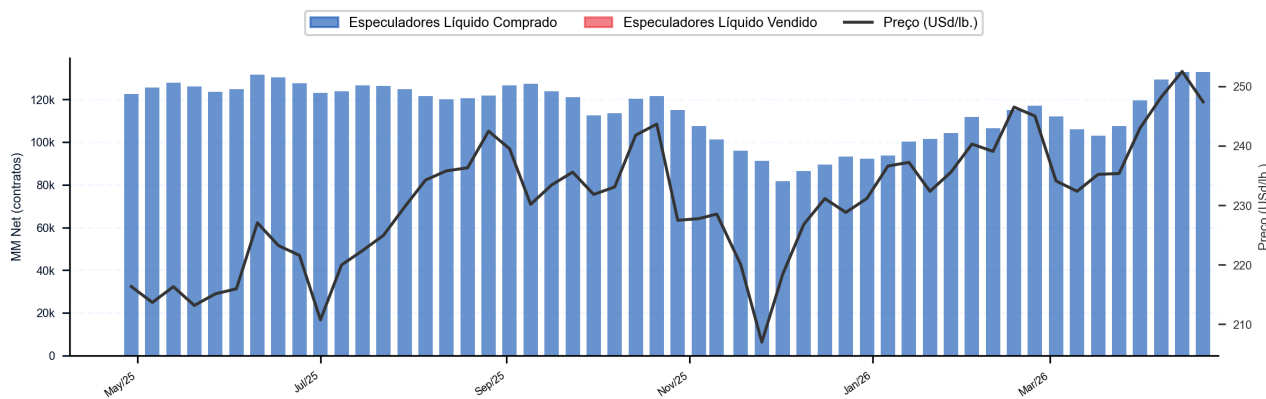
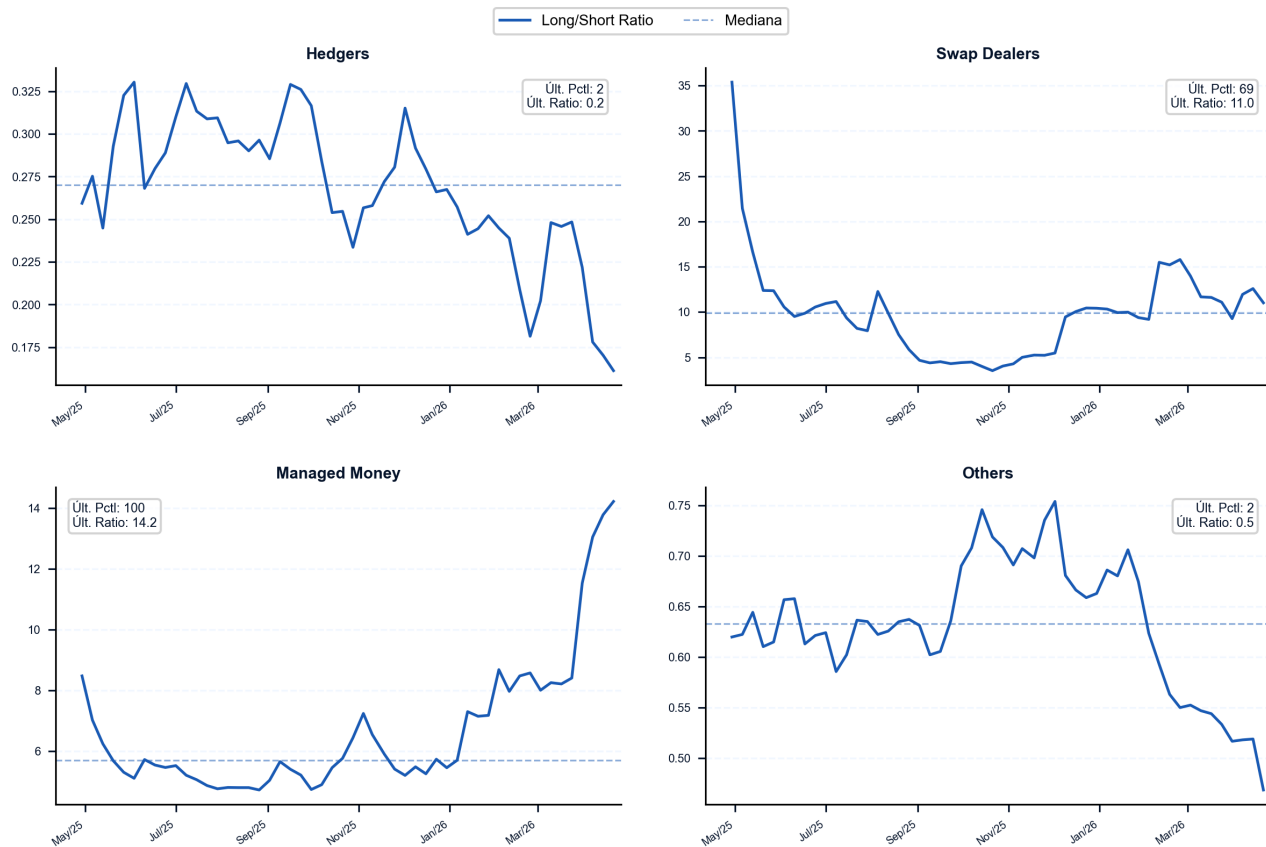
No Café ICE, os especuladores mantêm posição líquida comprada de 27 mil contratos, com o L/S Ratio dessa categoria caindo de 3,3 para 2,7 no último mês devido à ampliação de 3 mil contratos short. Os hedgers reduziram a posição vendida para 25 mil contratos, enquanto o preço recuou 3,1% nas últimas quatro semanas.

Açúcar ICE



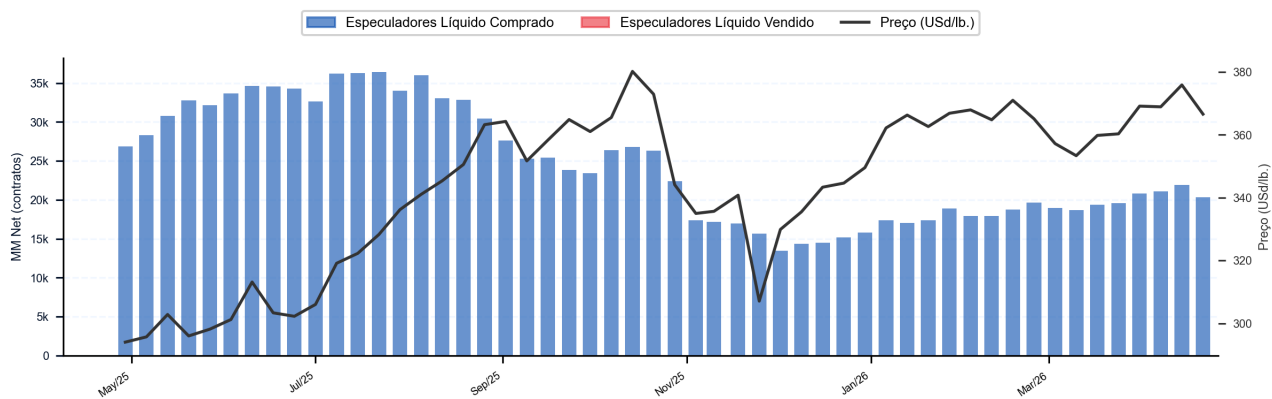
No Açúcar ICE, os especuladores apresentam posição líquida vendida de 175 mil contratos, com o L/S Ratio dessa categoria caindo de 0,7 para 0,4 nas últimas quatro semanas devido à ampliação de 77 mil contratos short. Os hedgers reduziram a posição vendida para 47 mil contratos, enquanto o preço recuou 13,5% no último mês.

Boi Gordo CME (Live Cattle)



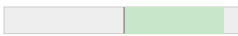
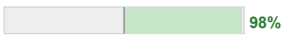
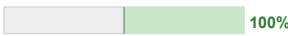
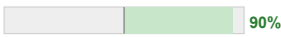
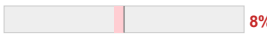
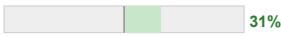

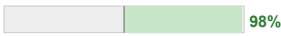
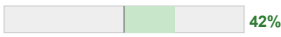
No Boi Gordo CME, os especuladores mantêm posição líquida comprada de 133 mil contratos, no topo do posicionamento comprado do último ano. O L/S Ratio dessa categoria subiu de 8,4 para 14,2 no último mês, impulsionado por ampliação de 21 mil contratos long. Os hedgers ampliaram a posição vendida para 147 mil contratos, enquanto o preço subiu 1,8% nas últimas quatro semanas.

Boi Magro CME (Feeder)



No Boi Magro CME, os especuladores mantêm posição líquida comprada de 20 mil contratos, com o L/S Ratio dessa categoria caindo de 4,8 para 4,0 nas últimas quatro semanas devido à ampliação de 2 mil contratos long e 2 mil contratos short. Os hedgers apresentam posição vendida de 7 mil contratos, enquanto o preço recuou 0,7% no último mês.

Resumo por Commodity (somente Especuladores)

Commodity	Posição Líquida	Δ Sem.	L/S Ratio	Intensidade do Posicionamento
Soja CBOT	+187.573	+19.492	7.0	 83%
Farelo de Soja CBOT	+118.063	-13.493	5.6	 98%
Óleo de Soja CBOT	+167.943	+17.726	8.3	 100%
Milho CBOT	+182.213	+29.595	2.3	 90%
Trigo CBOT	-8.384	-2.834	0.9	 8%
Café ICE	+27.080	-2.490	2.7	 31%
Açúcar ICE	-174.720	-40.974	0.4	 73%
Boi Gordo CME	+132.816	-23	14.2	 98%
Boi Magro CME	+20.348	-1.603	4.0	 42%

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