



Comitentes EUA

BTG Pactual S.A.

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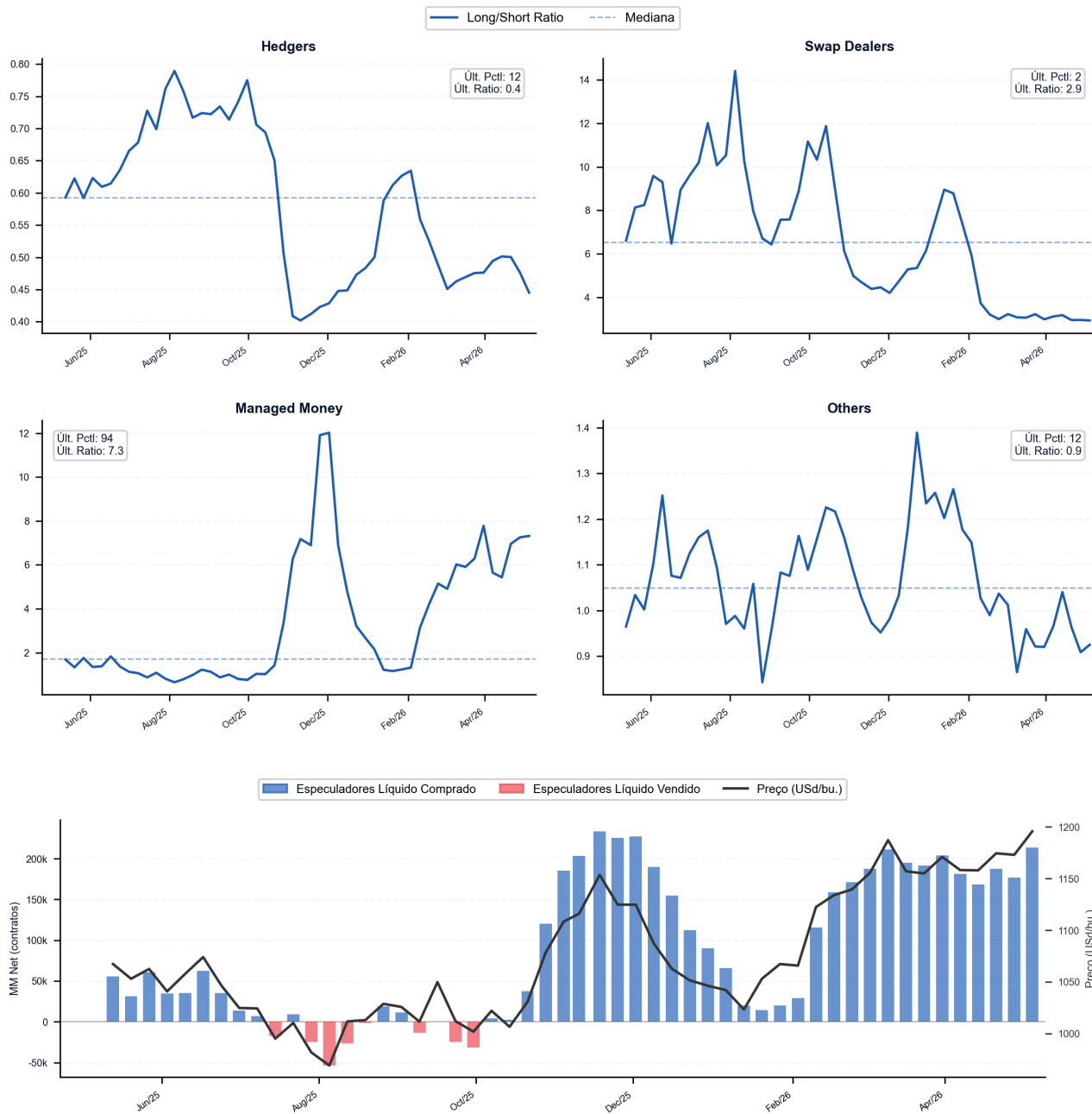
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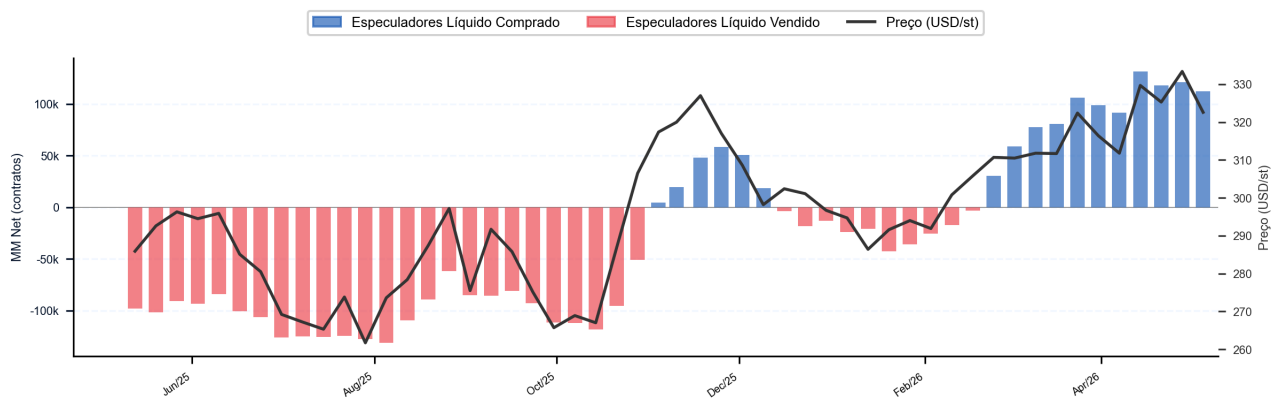
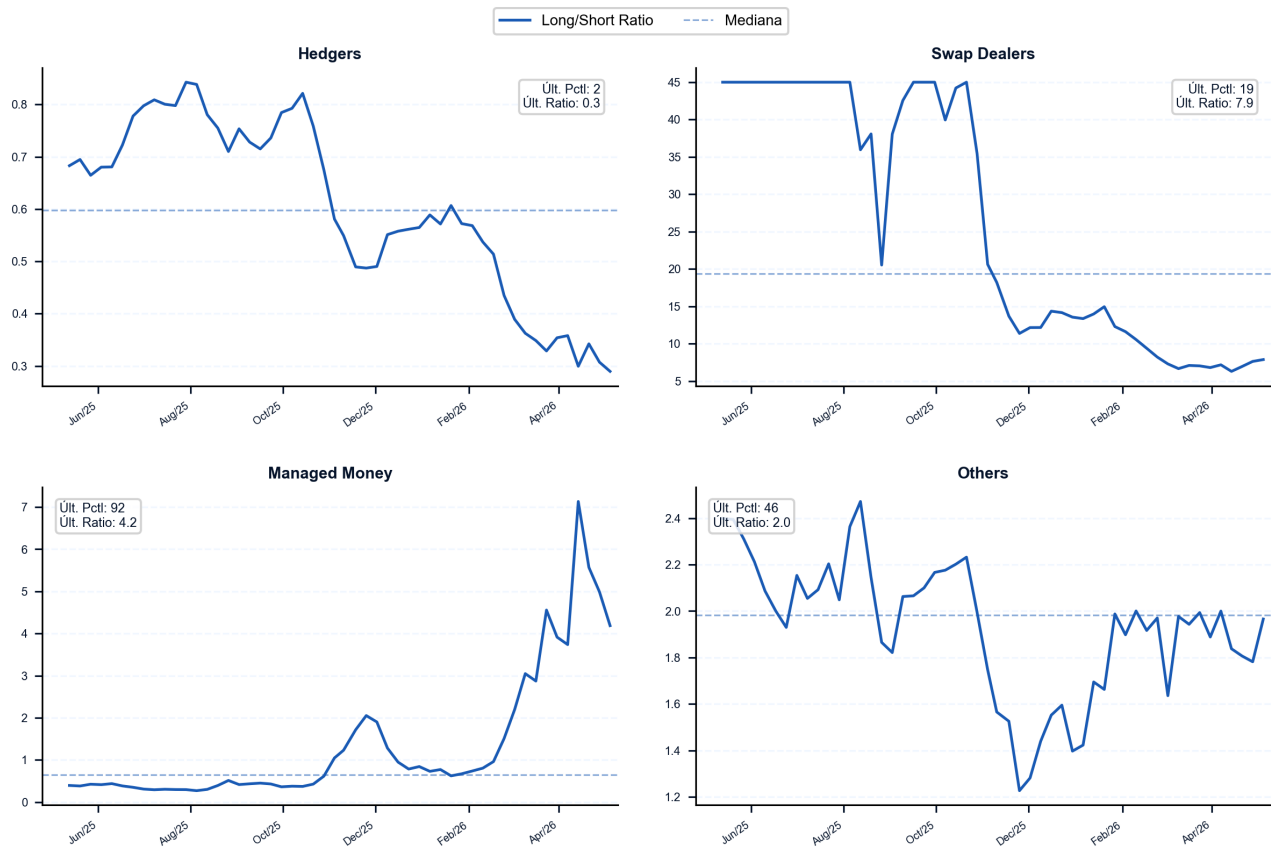


Soja CBOT



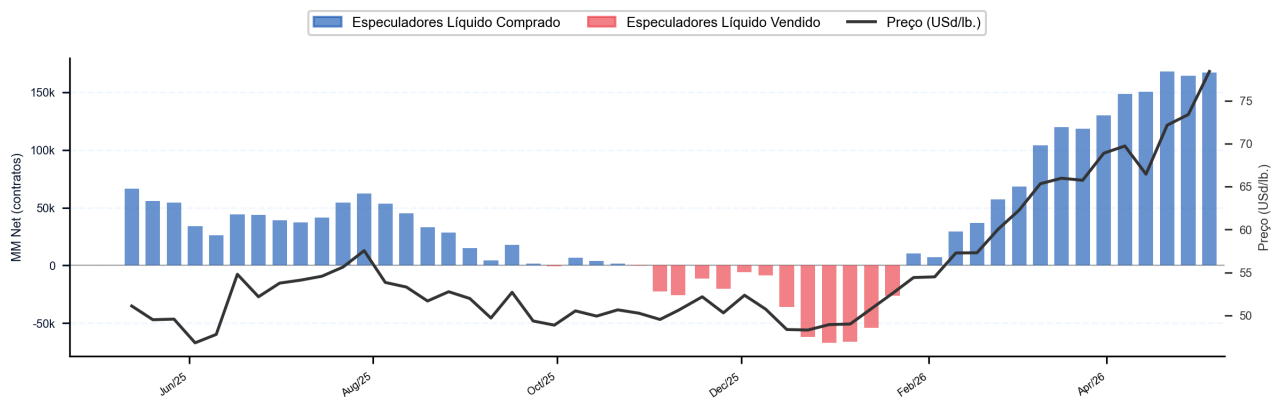
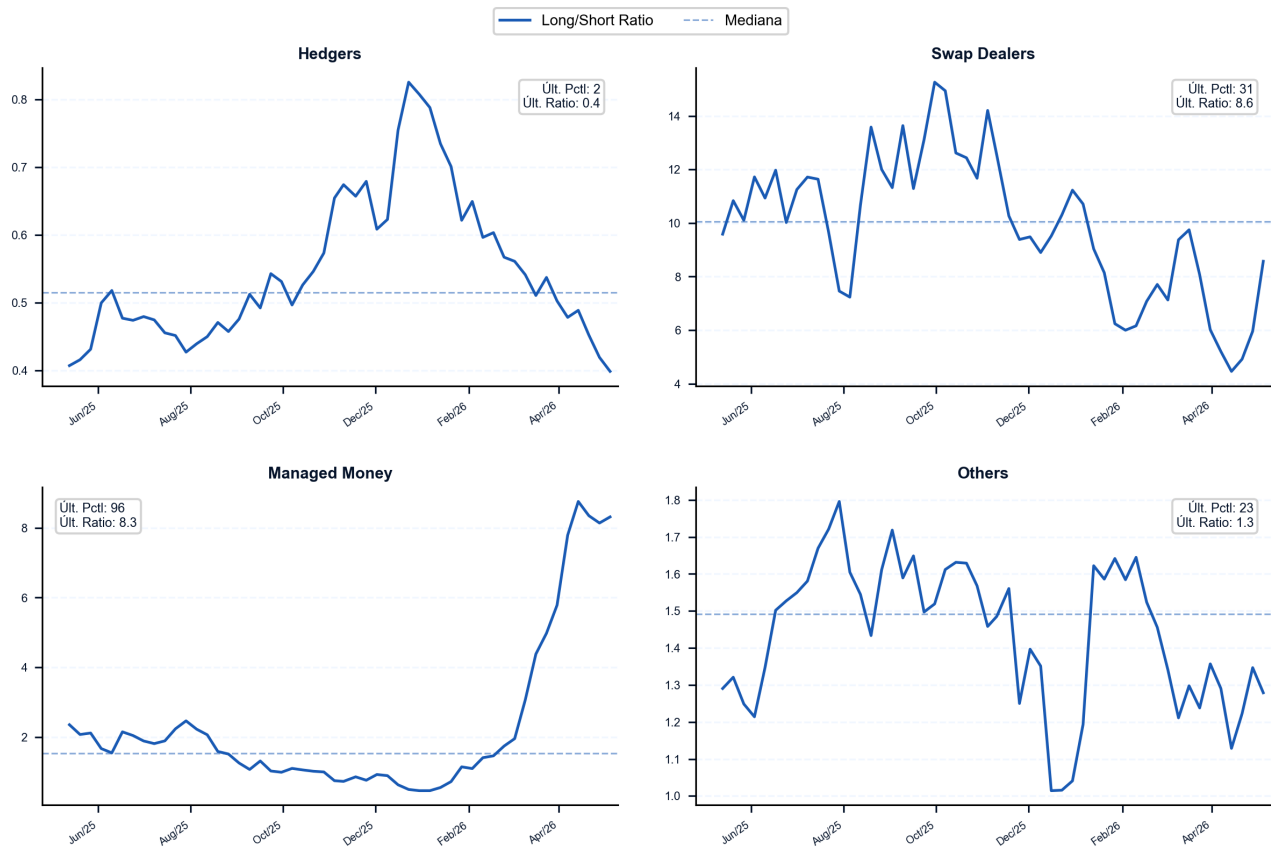
Em Soja CBOT, os especuladores mantêm posição líquida comprada de 214 mil contratos, um dos maiores níveis de compra no último ano. O L/S Ratio dessa categoria subiu de 5,7 para 7,3 nas últimas quatro semanas, impulsionado por ampliação de 27 mil contratos long. Os hedgers ampliaram a posição vendida para 312 mil contratos, enquanto o preço subiu 3,3% no último mês.

Farelo de Soja CBOT



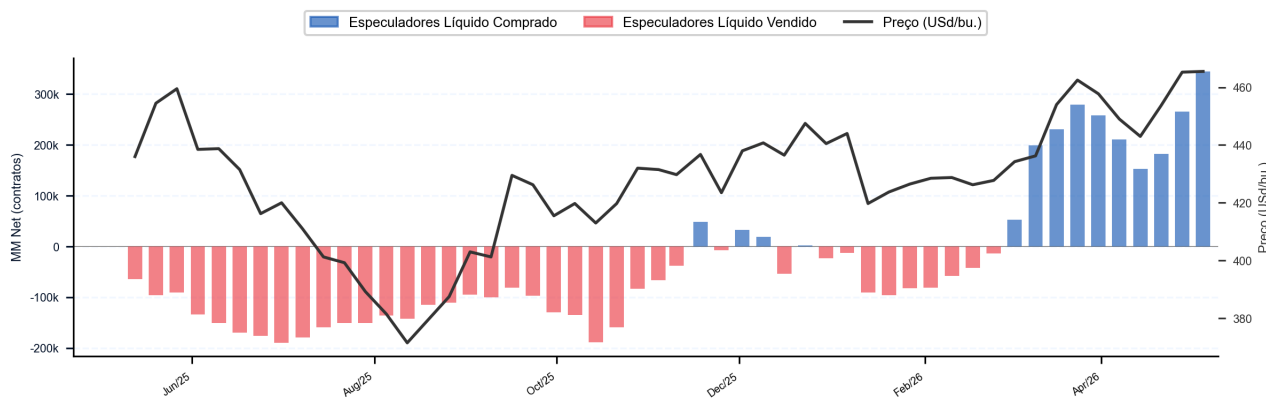
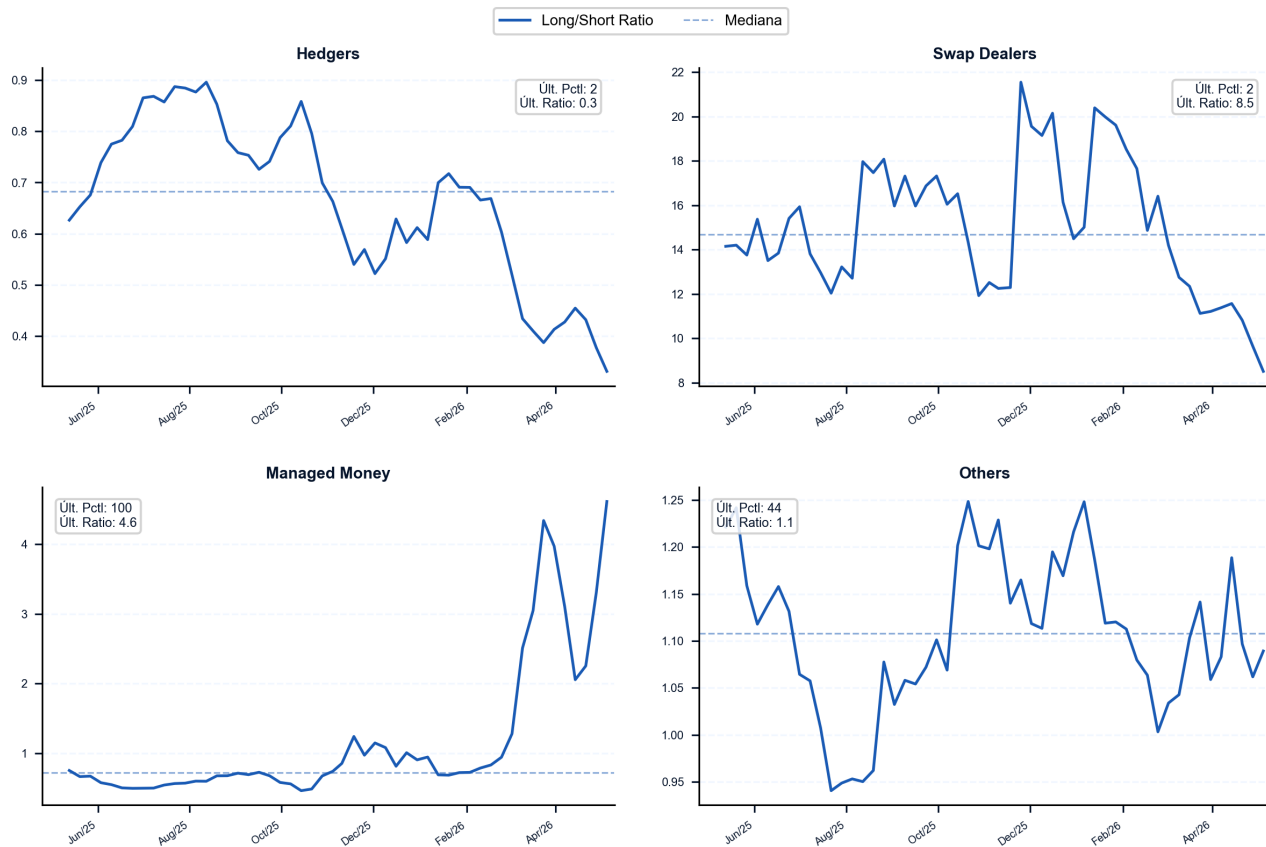
No Farelo de Soja CBOT, os especuladores mantêm posição líquida comprada de 112 mil contratos, entre os maiores valores comprados dos últimos doze meses. O L/S Ratio dessa categoria subiu de 3,7 para 4,2 no último mês, impulsionado por ampliação de 22 mil contratos long. Os hedgers ampliaram a posição vendida para 266 mil contratos, enquanto o preço recuou 2,2% nas últimas quatro semanas.

Óleo de Soja CBOT



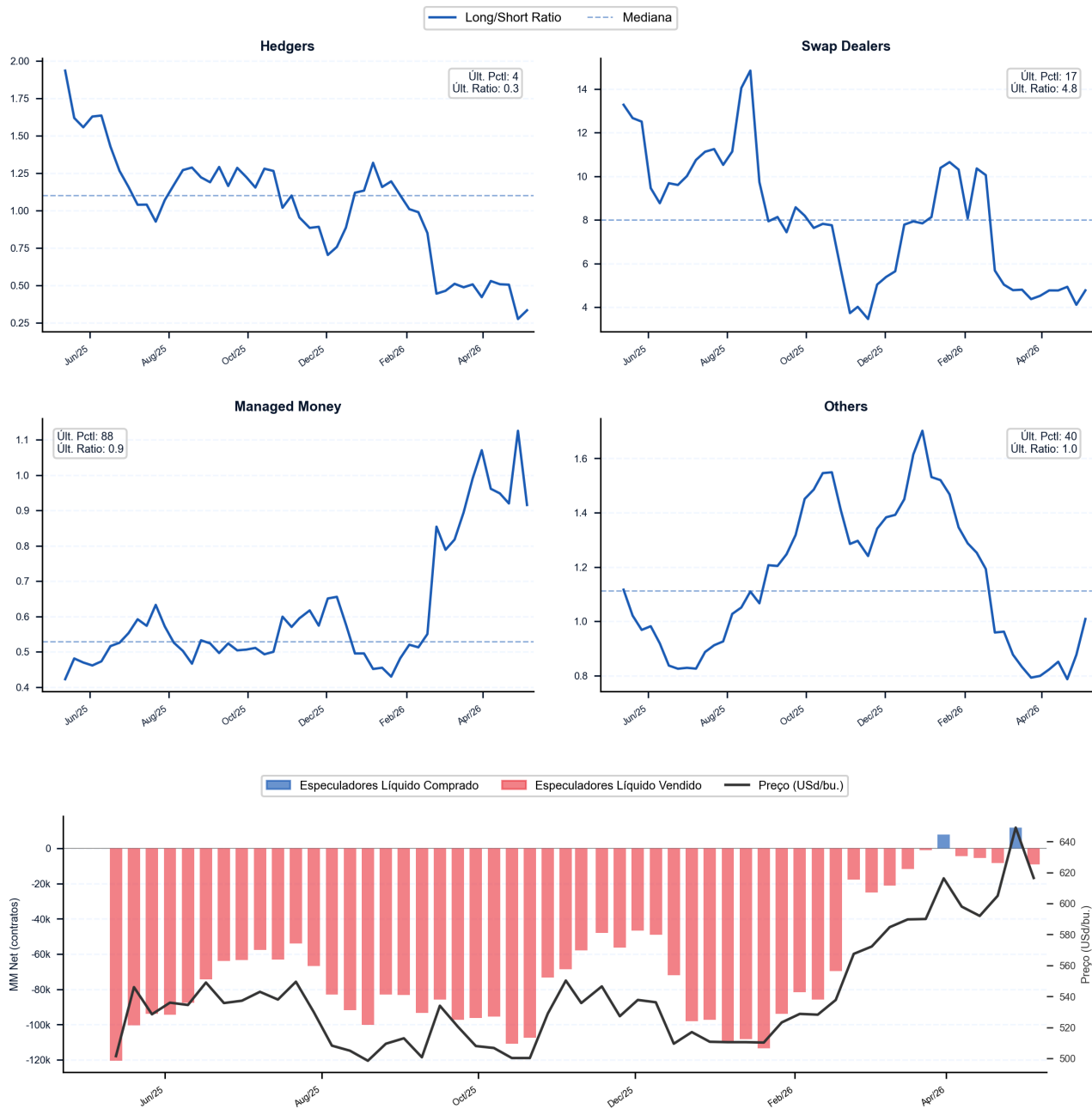
No Óleo de Soja CBOT, os especuladores mantêm posição líquida comprada de 167 mil contratos, próximo do maior nível comprado em doze meses. O L/S Ratio dessa categoria subiu de 7,8 para 8,3 nas últimas quatro semanas, impulsionado por ampliação de 20 mil contratos long. Os hedgers ampliaram a posição vendida para 262 mil contratos, enquanto o preço subiu 18,0% no último mês.

Milho CBOT

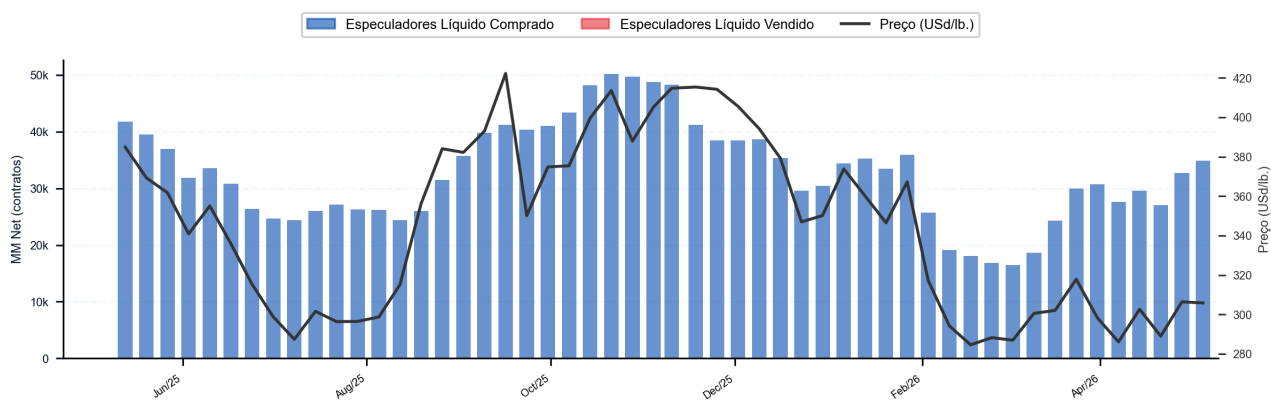
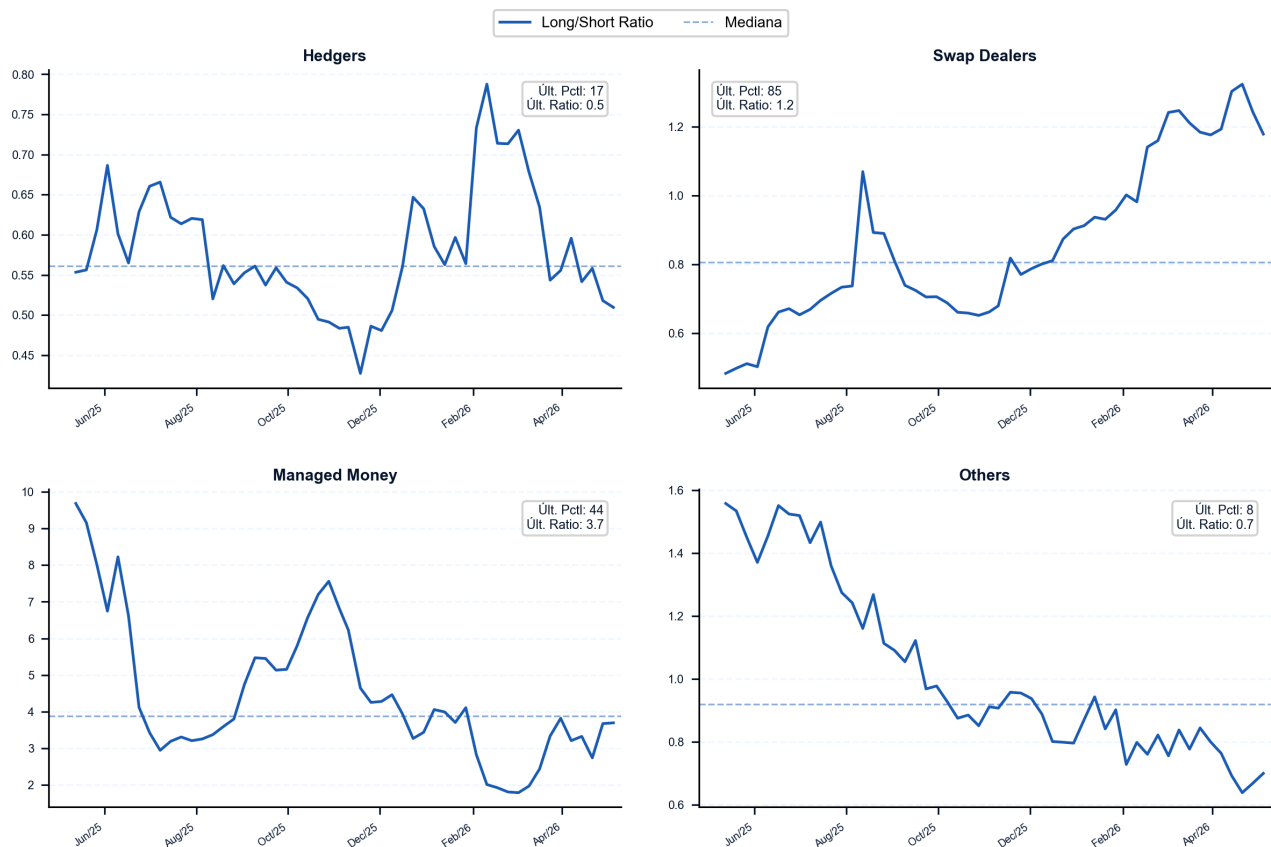


No Milho CBOT, os especuladores mantêm posição líquida comprada de 345 mil contratos, o maior nível de compra do último ano. O L/S Ratio dessa categoria subiu de 3,1 para 4,6 no último mês, impulsionado por ampliação de 129 mil contratos long. Os hedgers ampliaram a posição vendida para 704 mil contratos, enquanto o preço subiu 5,1% nas últimas quatro semanas.

Trigo CBOT

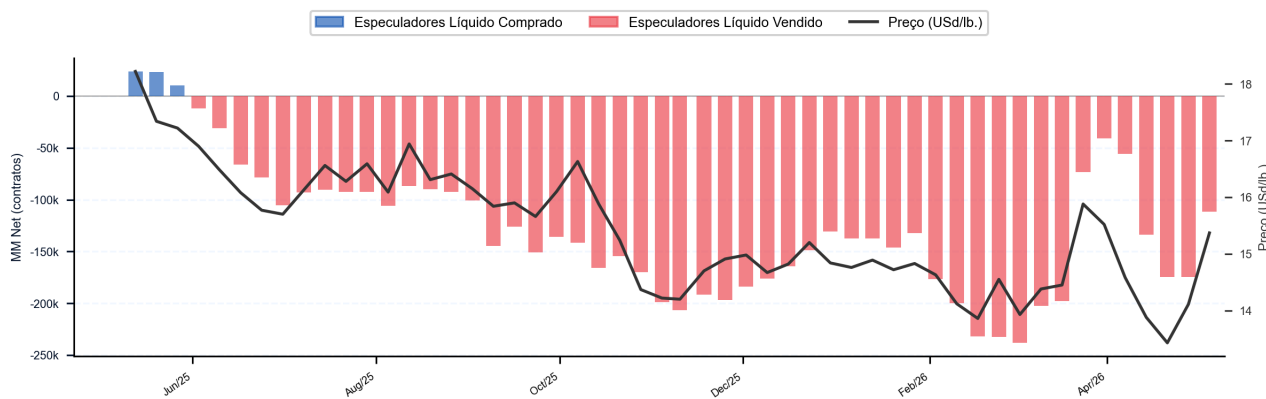
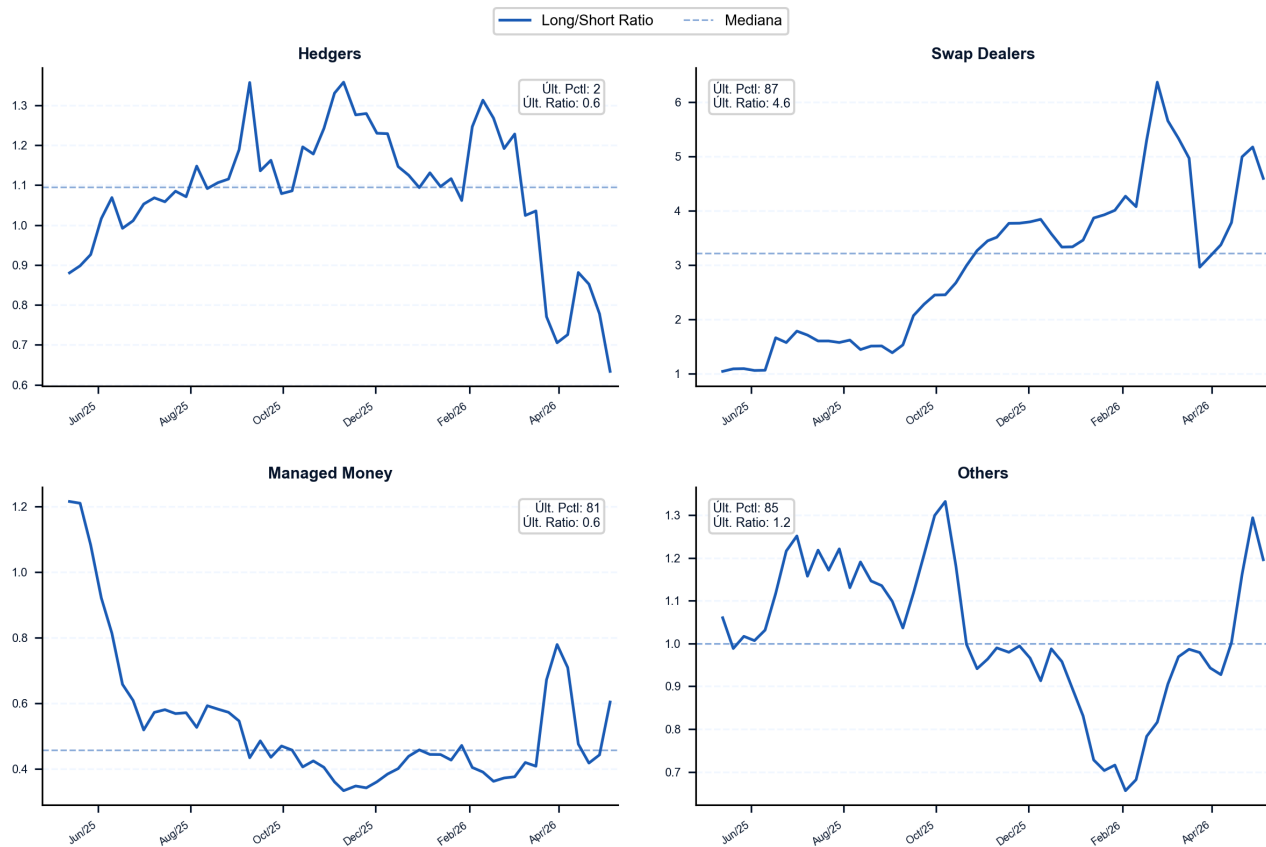


No Trigo CBOT, os especuladores apresentam posição líquida vendida de 9 mil contratos, com o L/S Ratio dessa categoria caindo de 1,0 para 0,9 nas últimas quatro semanas devido à redução de 11 mil contratos long e 7 mil contratos short. Os hedgers ampliaram a posição vendida para 68 mil contratos, enquanto o preço subiu 4,1% no último mês.

Café ICE


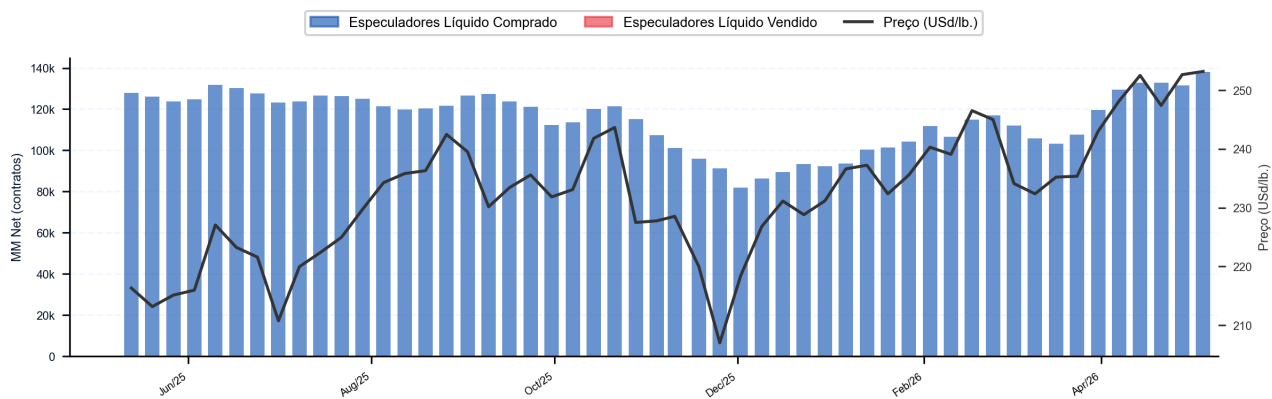
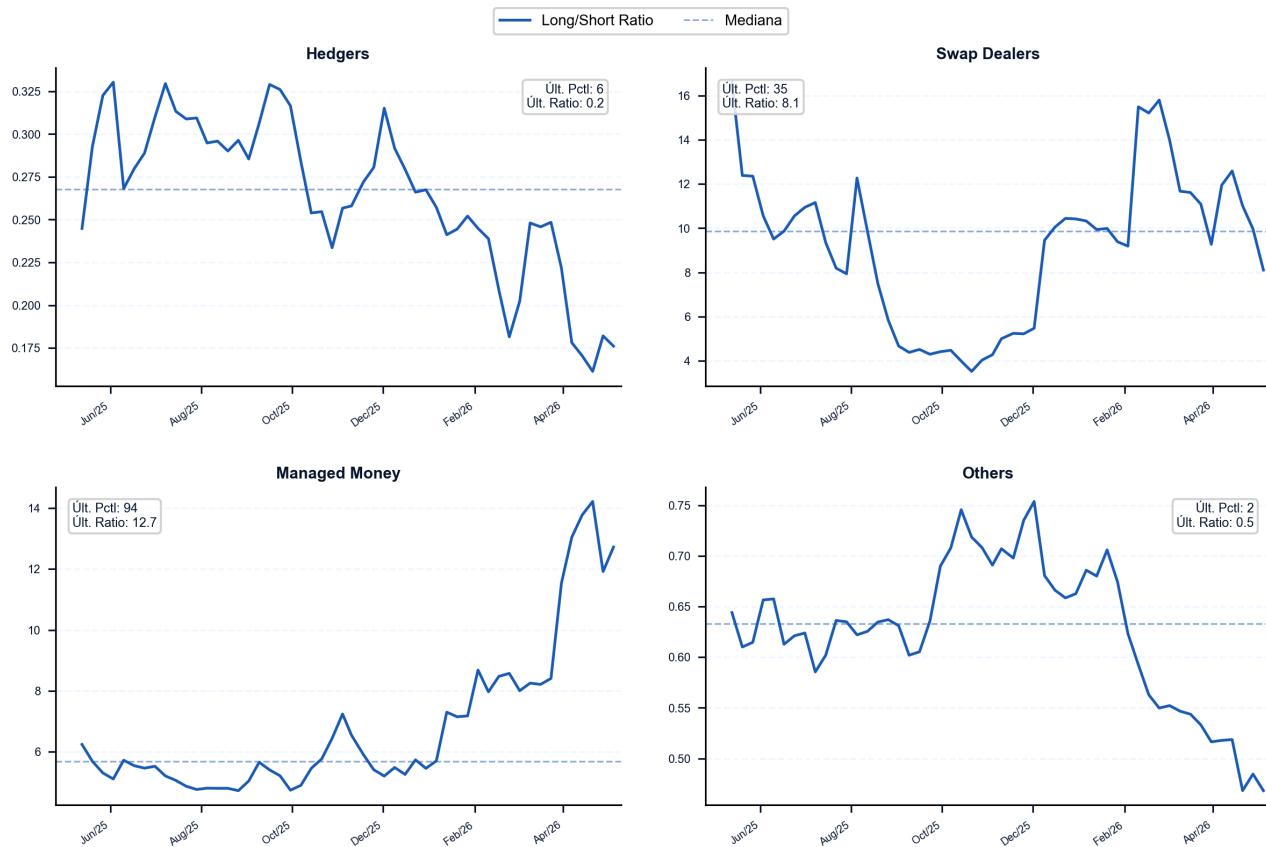
No Café ICE, os especuladores mantêm posição líquida comprada de 35 mil contratos, com o L/S Ratio dessa categoria subindo de 3,2 para 3,7 no último mês devido à ampliação de 8 mil contratos long. Os hedgers ampliaram a posição vendida para 32 mil contratos, enquanto o preço avançou 1,1% nas últimas quatro semanas.

Açúcar ICE



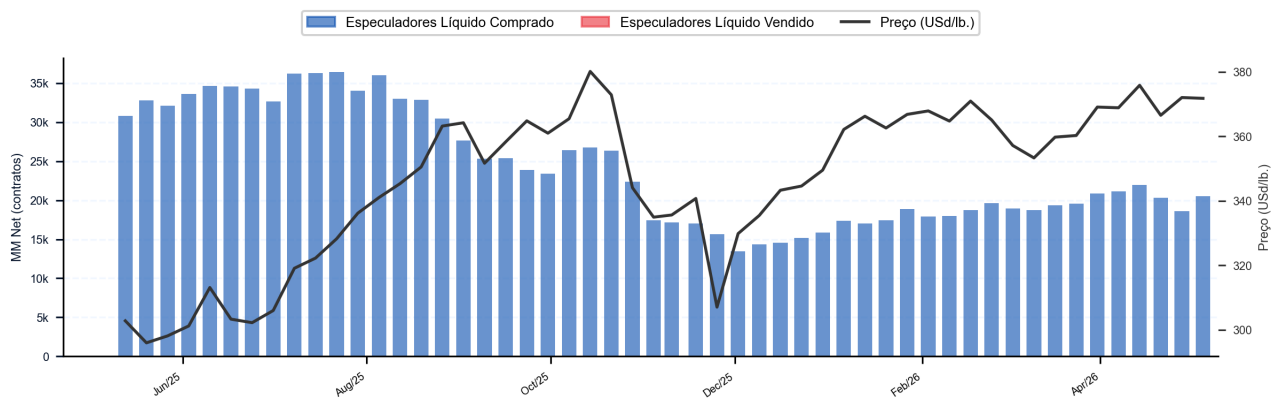
No Açúcar ICE, os especuladores apresentam posição líquida vendida de 112 mil contratos, com o L/S Ratio dessa categoria caindo de 0,7 para 0,6 nas últimas quatro semanas devido à ampliação de 34 mil contratos long e 90 mil contratos short. Os hedgers ampliaram a posição vendida para 117 mil contratos, enquanto o preço subiu 10,7% no último mês.

Boi Gordo CME (Live Cattle)



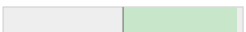
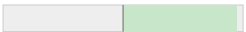
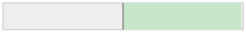
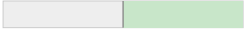
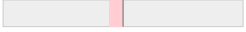
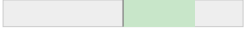
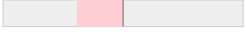
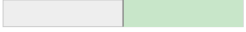
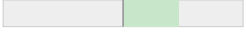
Especuladores mantêm posição líquida comprada de +138 mil contratos em Boi Gordo CME (Live Cattle), o maior nível de compra do último ano. O L/S Ratio dos especuladores caiu de 13.1 para 12.7 nas últimas quatro semanas.

Boi Magro CME (Feeder)



No Boi Magro CME, os especuladores mantêm posição líquida comprada de 21 mil contratos, com o L/S Ratio dessa categoria caindo de 4,2 para 3,4 nas últimas quatro semanas devido à ampliação de cerca de 1 mil contratos long e 2 mil contratos short. Os hedgers apresentam posição vendida de 7 mil contratos, enquanto o preço recuou 1,1% no último mês.

Resumo por Commodity (somente Especuladores)

Commodity	Posição Líquida	Δ Sem.	L/S Ratio	Intensidade do Posicionamento
Soja CBOT	+213.514	+36.604	7.3	 94%
Farelo de Soja CBOT	+112.236	-8.823	4.2	 94%
Óleo de Soja CBOT	+166.959	+2.620	8.3	 98%
Milho CBOT	+344.641	+79.069	4.6	 100%
Trigo CBOT	-9.033	-20.758	0.9	 12%
Café ICE	+34.843	+2.111	3.7	 60%
Açúcar ICE	-111.557	+63.043	0.6	 38%
Boi Gordo CME	+138.018	+6.458	12.7	 100%
Boi Magro CME	+20.521	+1.913	3.4	 46%

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