



Comitentes EUA

BTG Pactual S.A.

5 de junho de 2026

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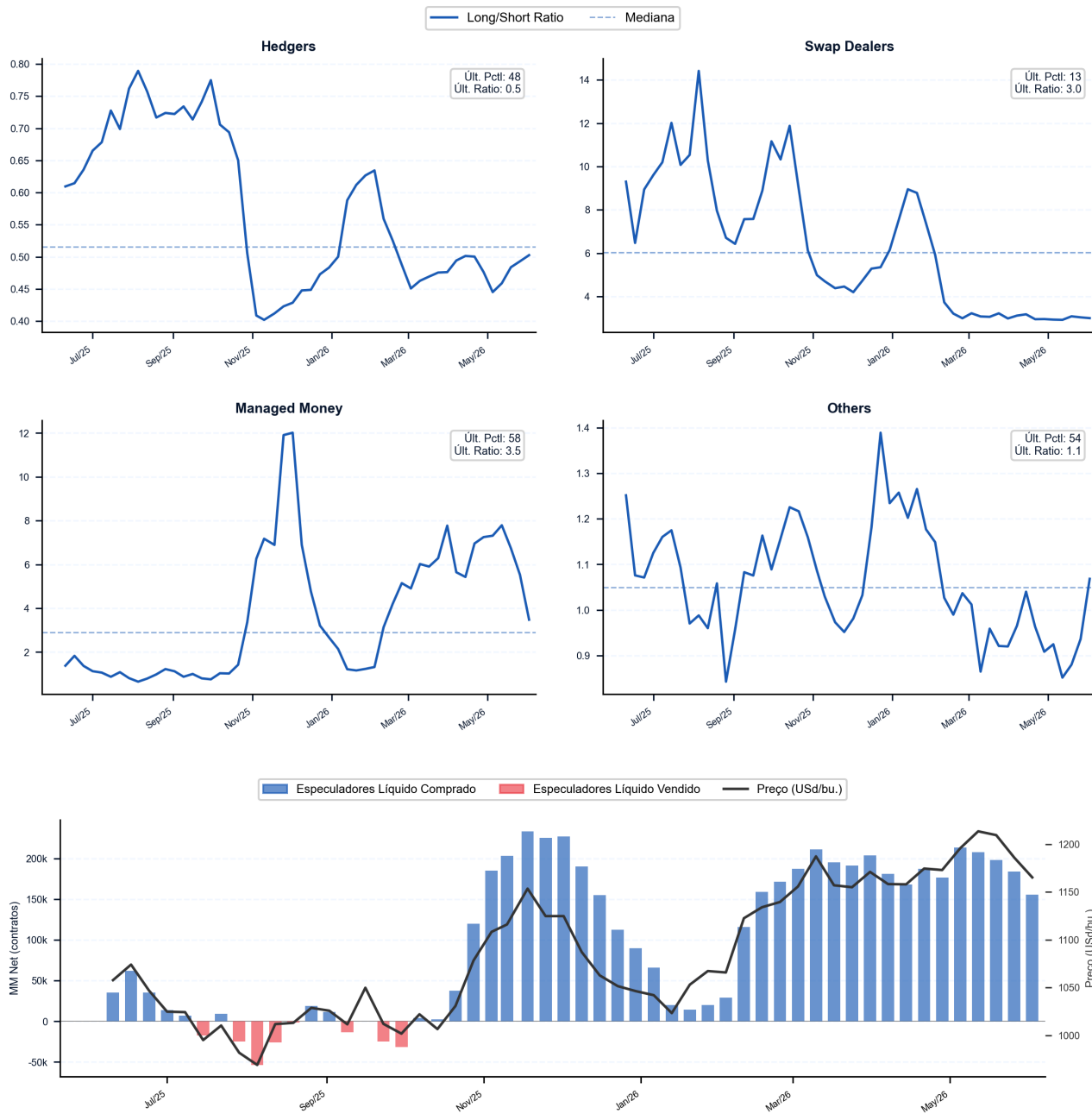
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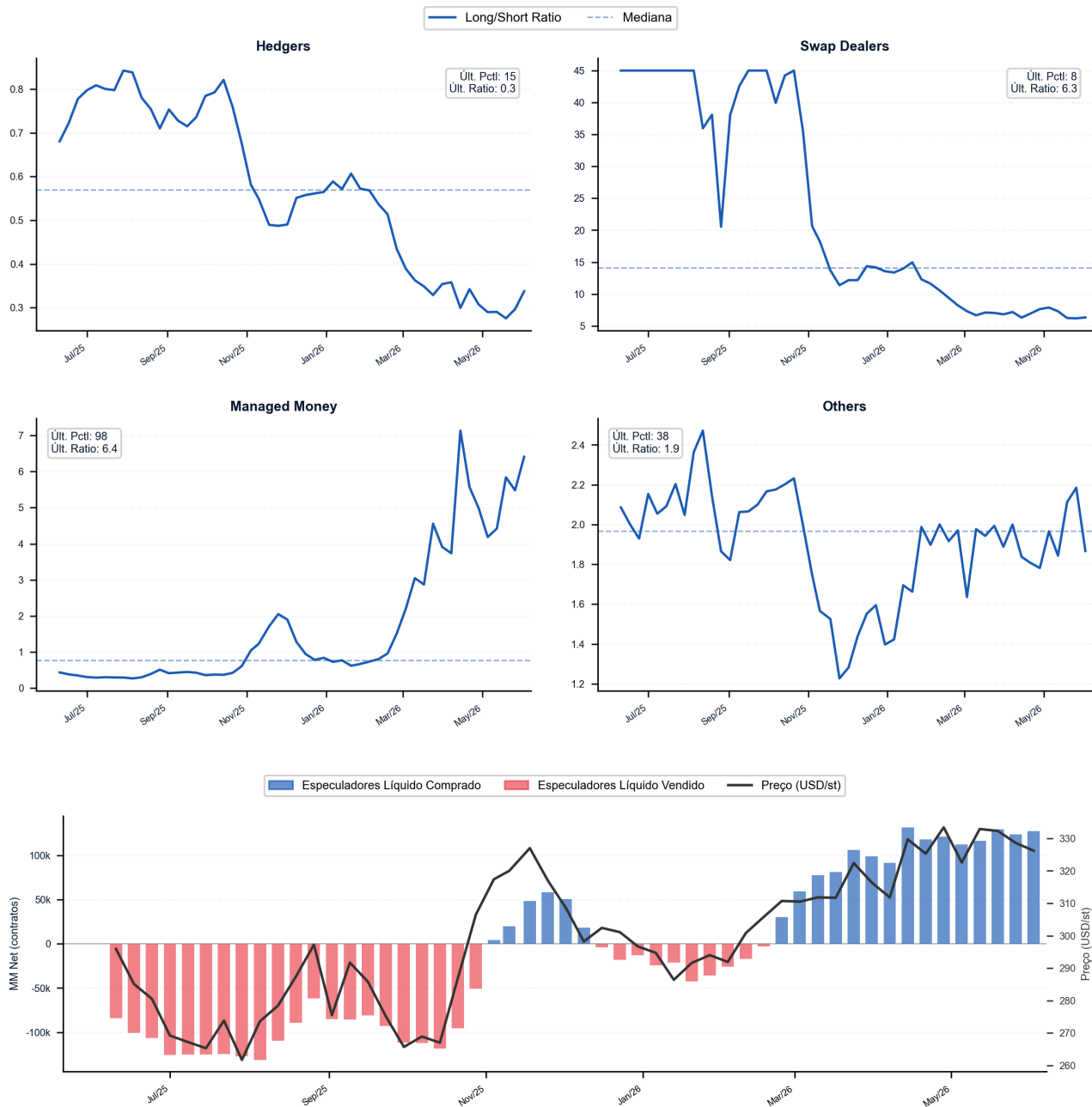
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Soja CBOT

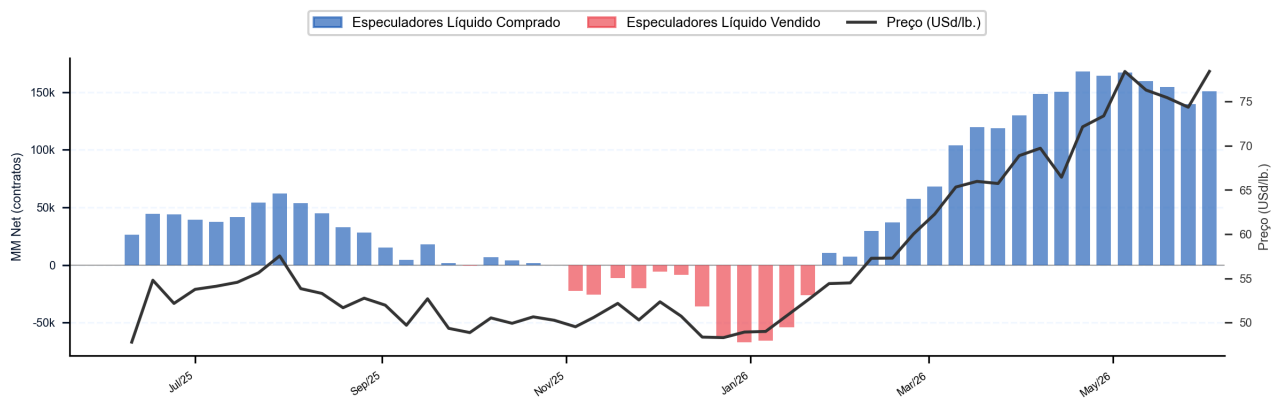
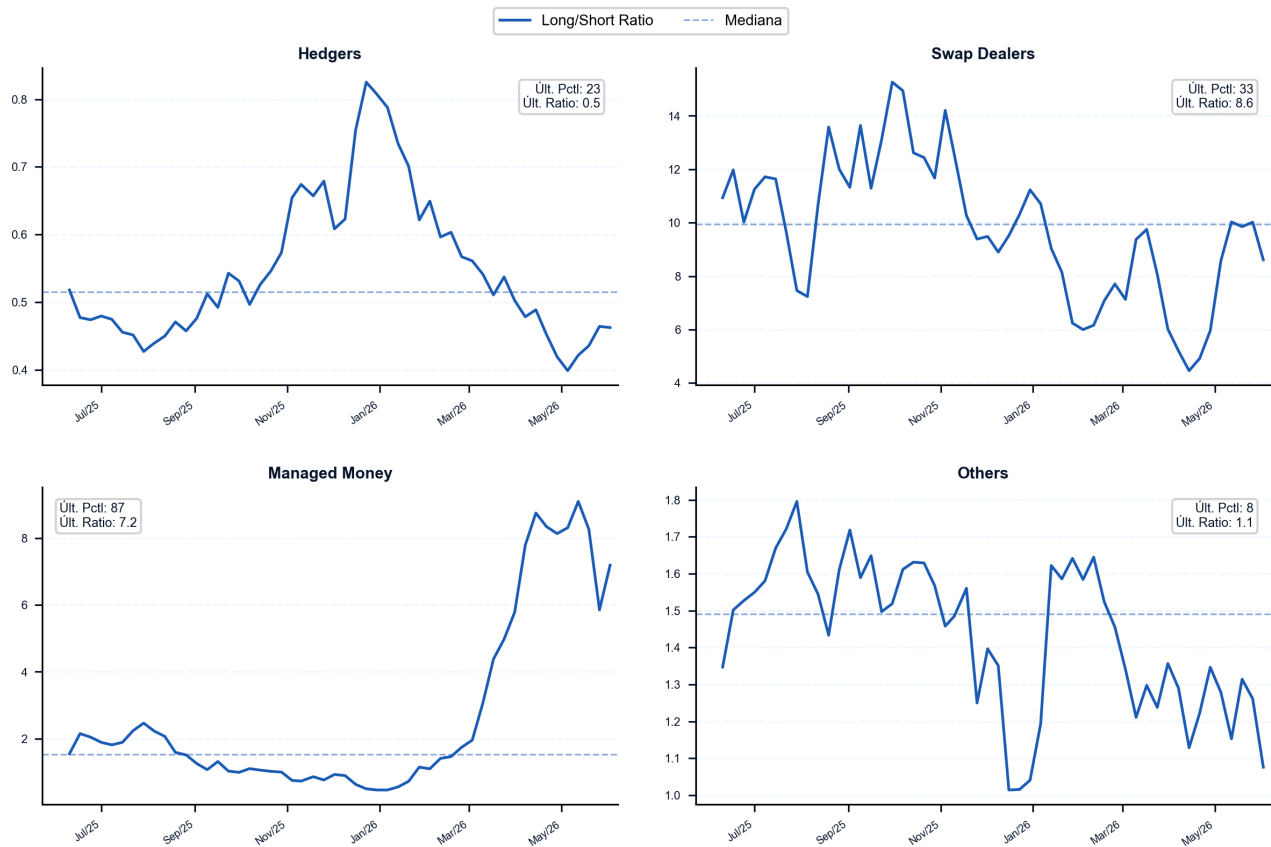


Em Soja CBOT, os especuladores mantêm posição líquida comprada de 156 mil contratos, com o L/S Ratio dessa categoria caindo de 7,3 para 3,5 nas últimas quatro semanas devido à redução de 29 mil contratos long e ampliação de 29 mil contratos short. Os hedgers reduziram a posição vendida para 283 mil contratos, enquanto o preço recuou 4,0% no último mês.

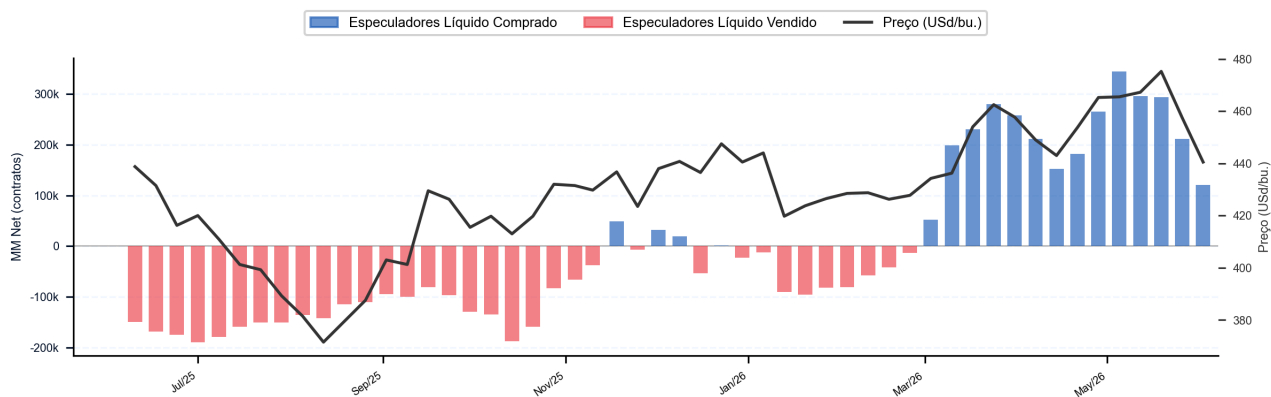
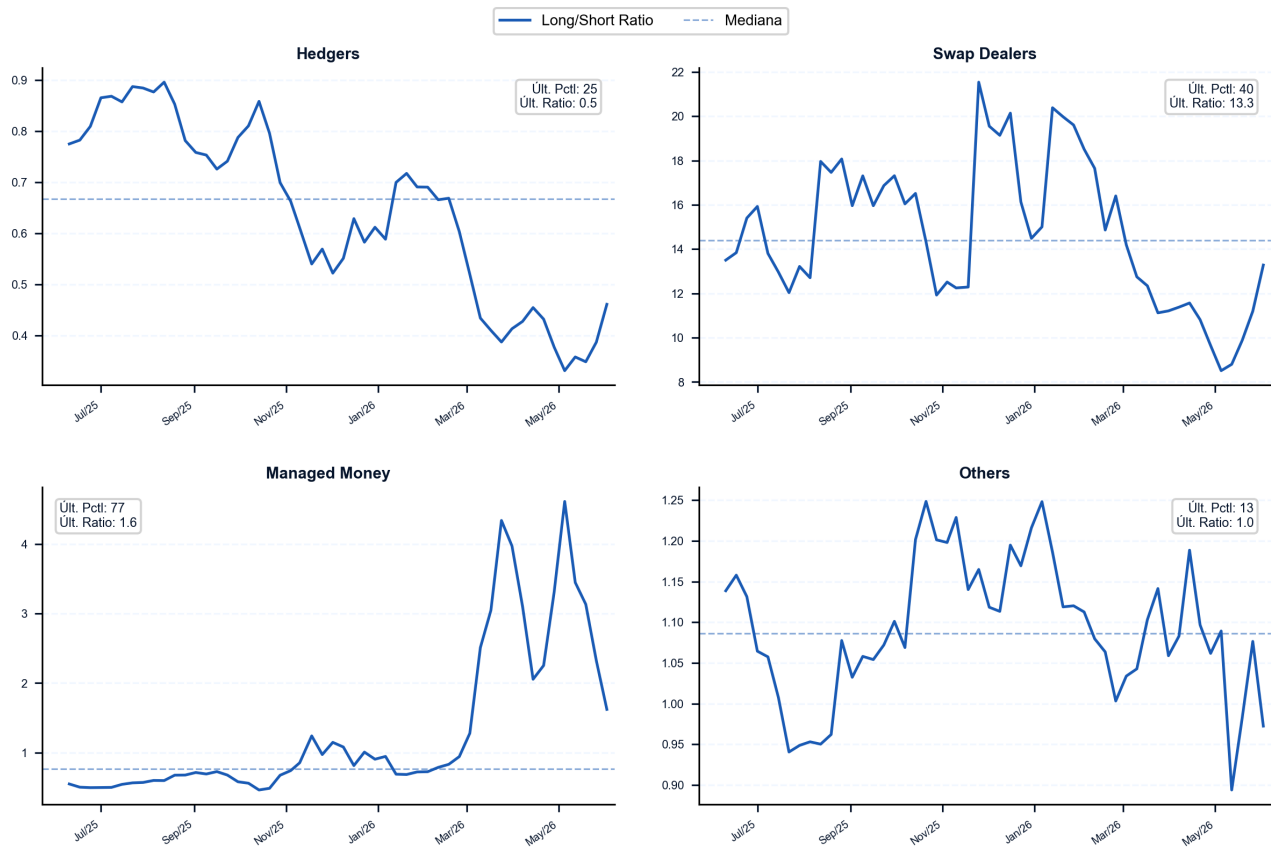
Farelo de Soja CBOT


No Farelo de Soja CBOT, os especuladores mantêm posição líquida comprada de 127 mil contratos, entre os maiores valores comprados dos últimos doze meses. O L/S Ratio dessa categoria subiu de 4,2 para 6,4 no último mês, puxado por redução de 12 mil contratos short. Os hedgers ampliaram a posição vendida para 284 mil contratos, enquanto o preço recuou 2,0% nas últimas quatro semanas.

Óleo de Soja CBOT

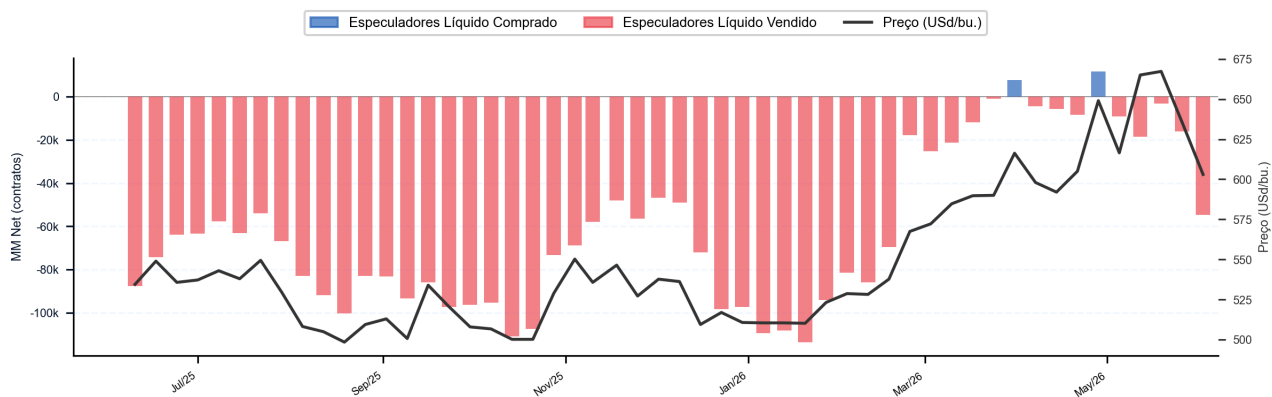
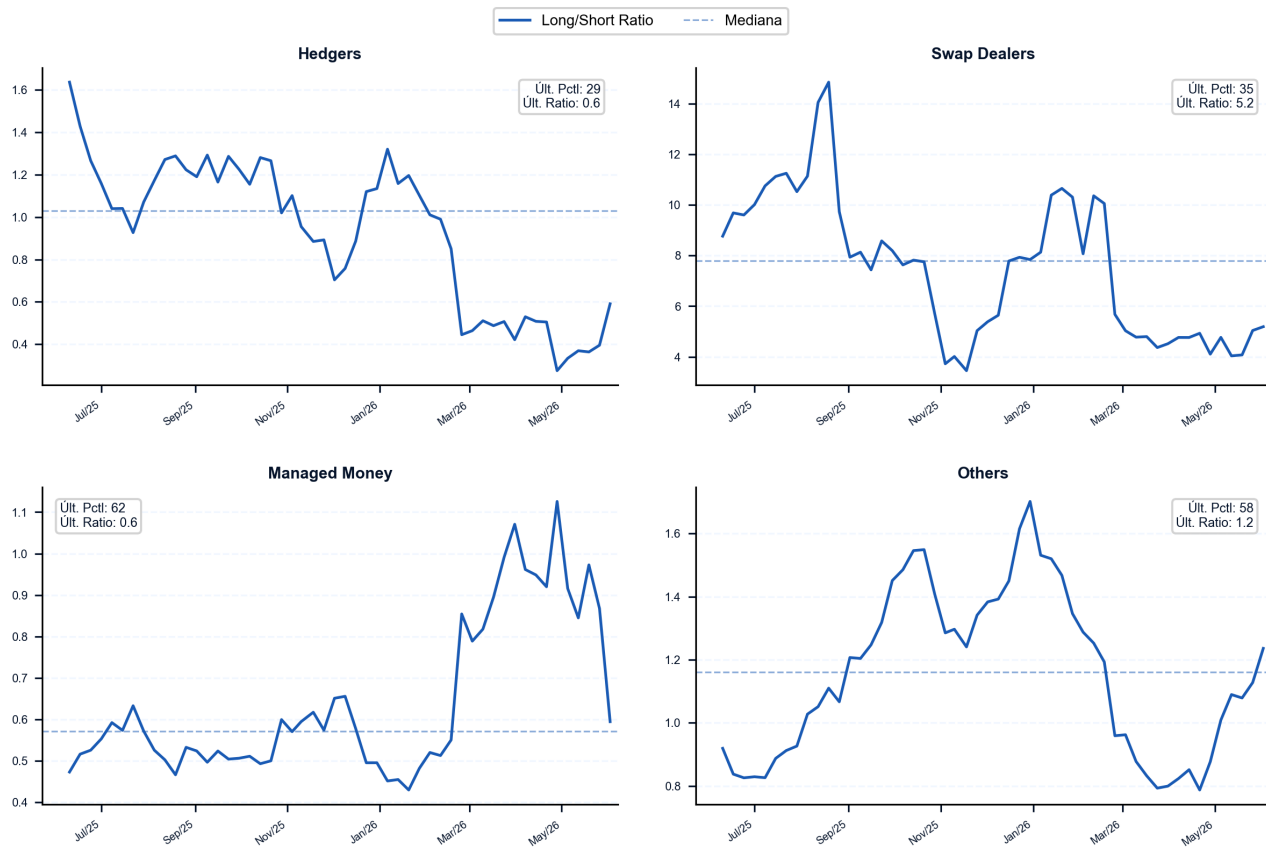


No Óleo de Soja CBOT, os especuladores mantêm posição líquida comprada de 151 mil contratos, próximo do maior nível comprado em doze meses. O L/S Ratio dessa categoria caiu de 8,3 para 7,2 nas últimas quatro semanas devido à redução de 15 mil contratos long. Os hedgers reduziram a posição vendida para 235 mil contratos, enquanto o preço subiu 2,8% no último mês.

Milho CBOT


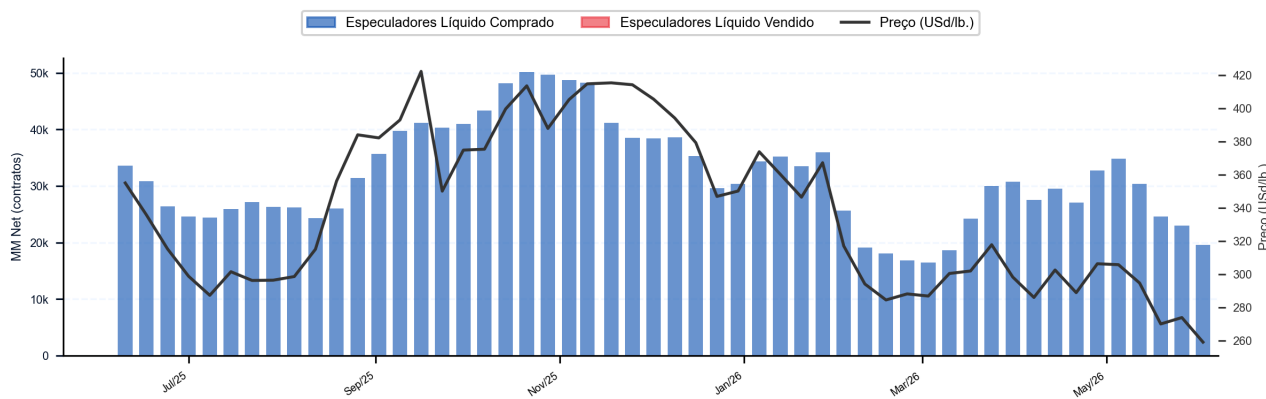
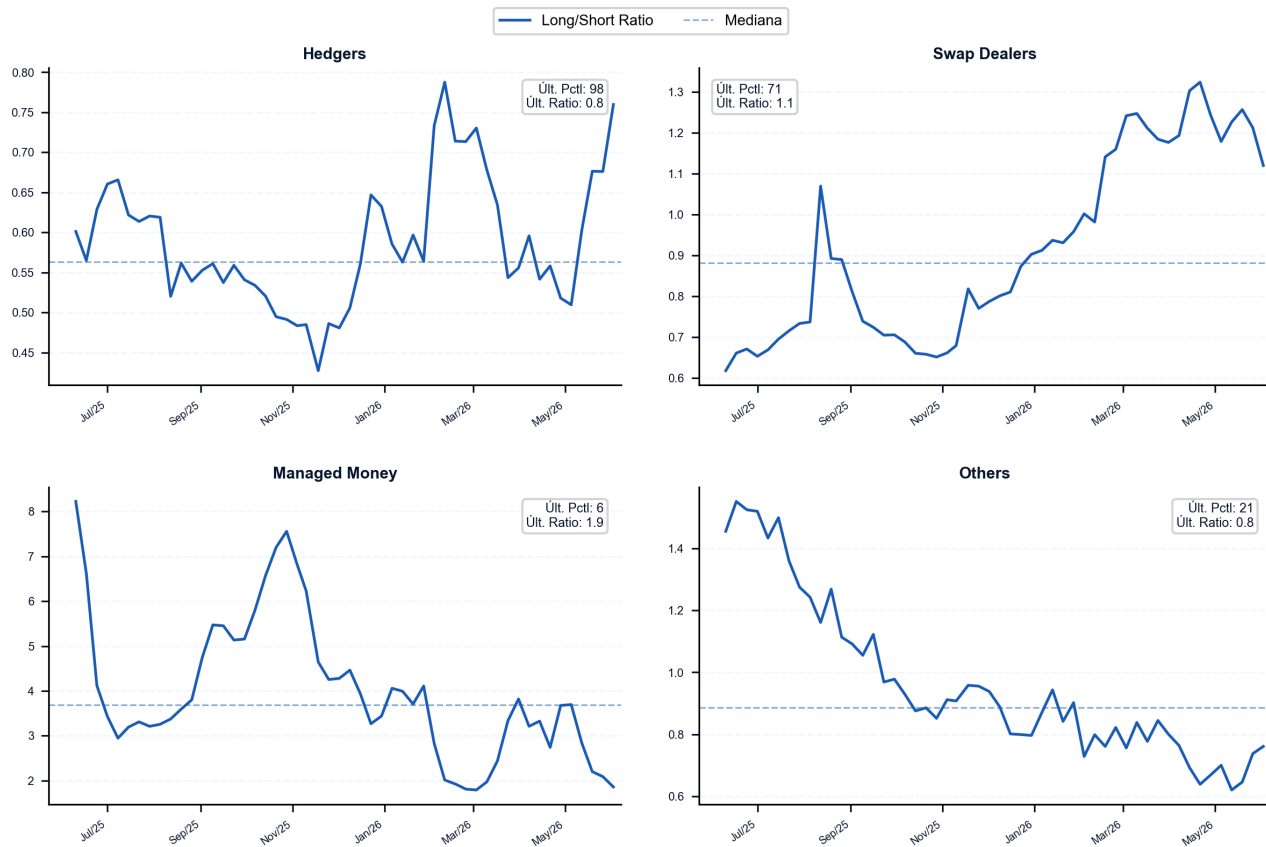
No Milho CBOT, os especuladores mantêm posição líquida comprada de 120 mil contratos, com o L/S Ratio dessa categoria caindo de 4,6 para 1,6 no último mês devido à redução de 127 mil contratos long e ampliação de 98 mil contratos short. Os hedgers reduziram a posição vendida para 457 mil contratos, enquanto o preço recuou 5,7% nas últimas quatro semanas.

Trigo CBOT



No Trigo CBOT, os especuladores apresentam posição líquida vendida de 55 mil contratos, com o L/S Ratio dessa categoria caindo de 0,9 para 0,6 nas últimas quatro semanas devido à redução de 18 mil contratos long e ampliação de 28 mil contratos short. Os hedgers reduziram a posição vendida para 44 mil contratos, enquanto o preço recuou 9,3% no último mês.

Café ICE



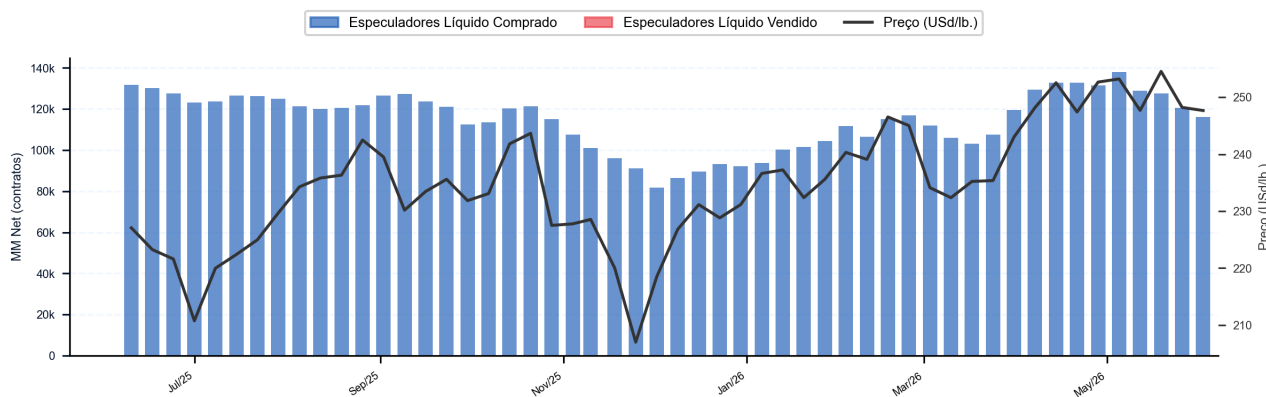
No Café ICE, os especuladores mantêm posição líquida comprada de 20 mil contratos, com o L/S Ratio dessa categoria caindo de 3,7 para 1,9 no último mês devido à redução de 5 mil contratos long e ampliação de 10 mil contratos short. Os hedgers reduziram a posição vendida para 16 mil contratos, enquanto o preço recuou 12,1% nas últimas quatro semanas.

Açúcar ICE



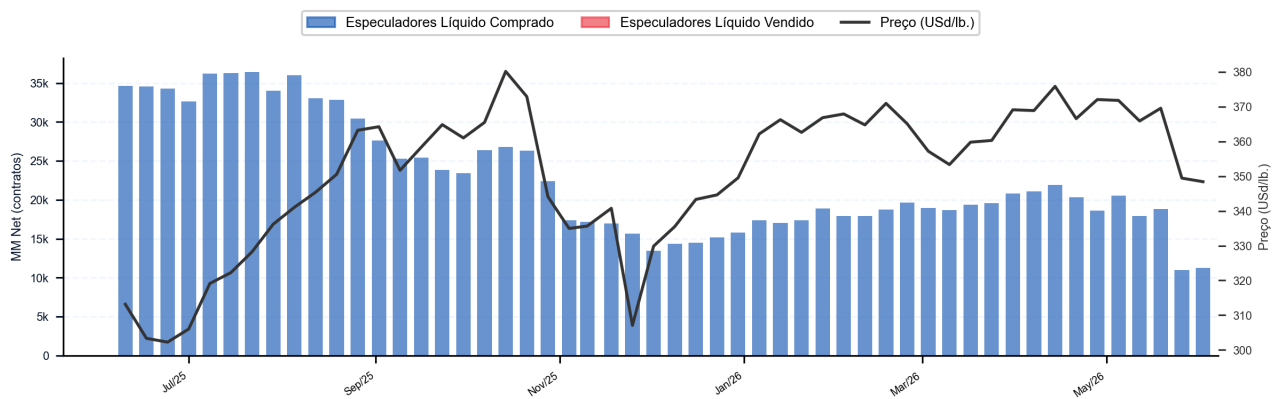
No Açúcar ICE, os especuladores mantêm posição líquida vendida de 119 mil contratos, com o L/S Ratio estável em 0,6 nas últimas quatro semanas devido à redução de 24 mil contratos long e 17 mil contratos short. Os hedgers reduziram a posição vendida para 94 mil contratos, enquanto o preço recuou 4,2% no último mês.

Boi Gordo CME (Live Cattle)



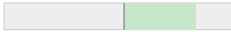
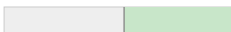
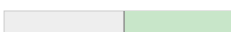
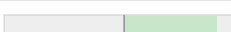
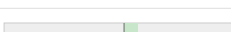
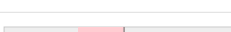
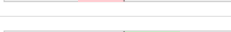

No Boi Gordo CME, os especuladores mantêm posição líquida comprada de 116 mil contratos, com o L/S Ratio dessa categoria caindo de 12,7 para 9,8 no último mês devido à redução de 20 mil contratos long. Os hedgers reduziram a posição vendida para 122 mil contratos nesse mesmo período.

Boi Magro CME (Feeder)



A posição líquida comprada dos especuladores em Boi Magro CME é de 11 mil contratos, próximo do menor nível comprado em doze meses. O L/S Ratio dessa categoria caiu de 3,4 para 2,2 nas últimas quatro semanas, devido à redução de 8 mil contratos long. Os hedgers reduziram a posição vendida para 3 mil contratos, enquanto o preço recuou 4,8% no último mês.

Resumo por Commodity (somente Especuladores)

Commodity	Posição Líquida	Δ Sem.	L/S Ratio	Intensidade do Posicionamento
Soja CBOT	+155.780	-28.449	3.5	 60%
Farelo de Soja CBOT	+127.232	+3.639	6.4	 96%
Óleo de Soja CBOT	+150.595	+10.816	7.2	 90%
Milho CBOT	+120.136	-91.201	1.6	 77%
Trigo CBOT	-54.640	-38.486	0.6	 35%
Café ICE	+19.624	-3.349	1.9	 12%
Açúcar ICE	-118.732	-29.630	0.6	 38%
Boi Gordo CME	+116.107	-4.435	9.8	 46%
Boi Magro CME	+11.299	+336	2.2	 4%

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