



Comitentes EUA

BTG Pactual S.A.

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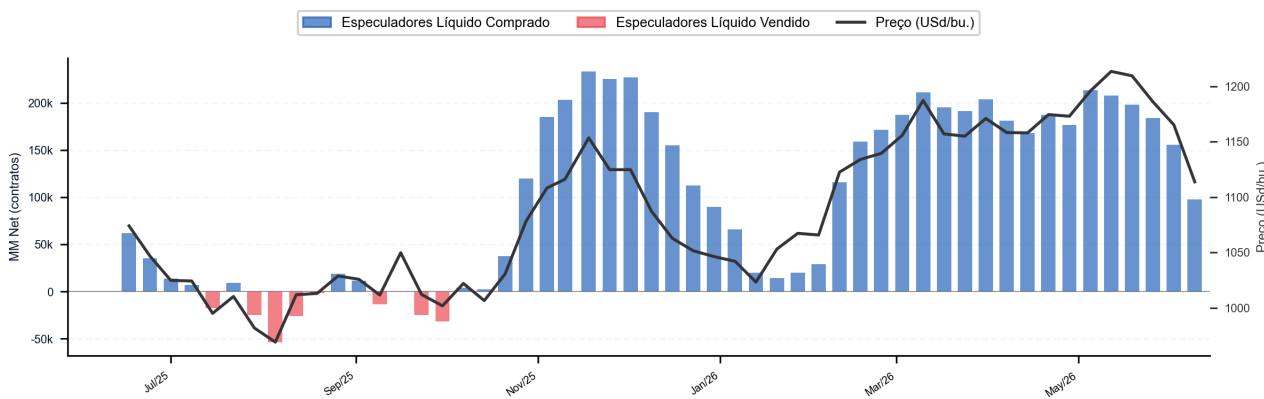
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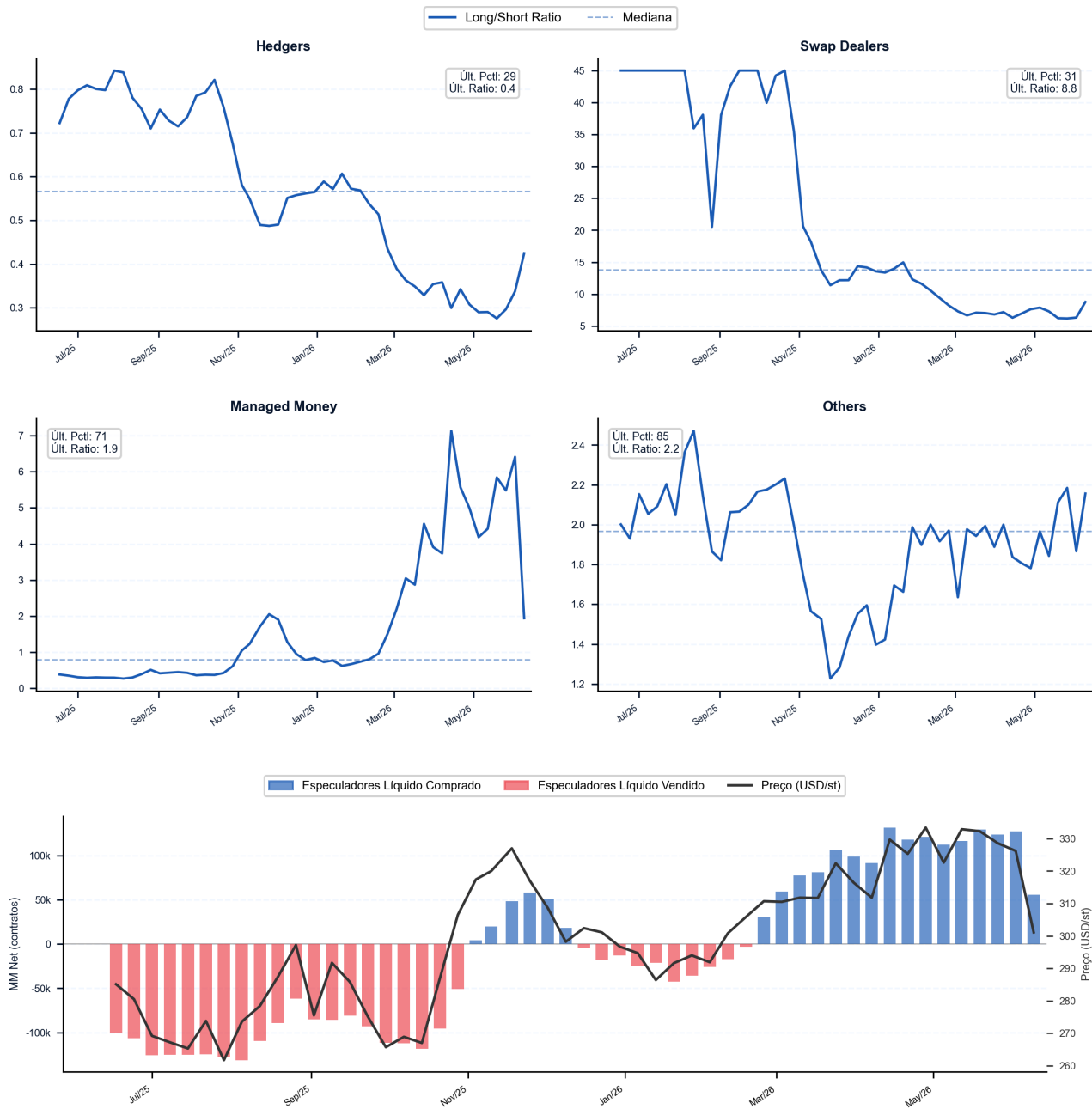
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Soja CBOT

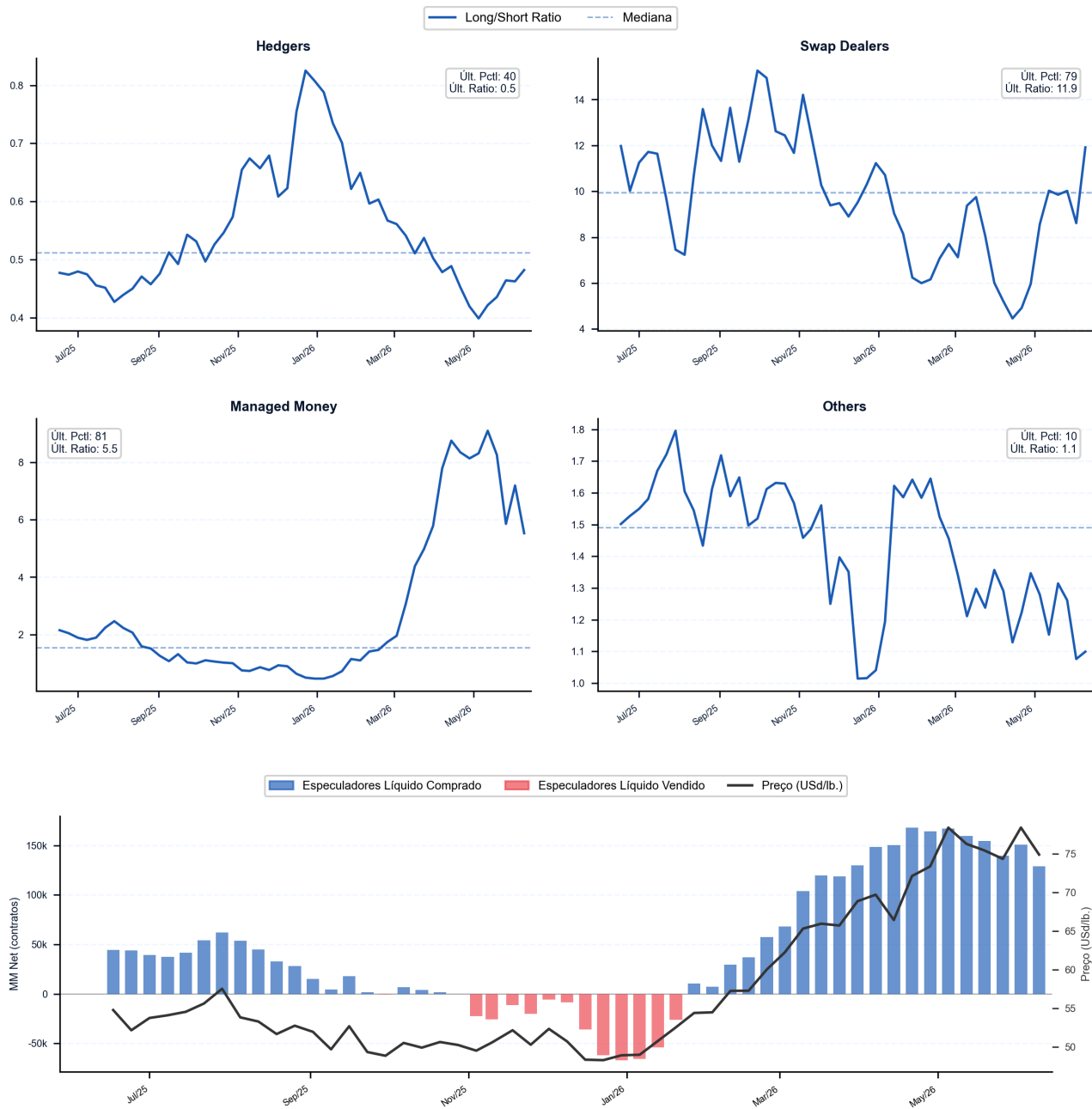


No mercado de Soja CBOT, os especuladores mantêm posição líquida comprada de 98 mil contratos, com o L/S Ratio dessa categoria caindo de 7,8 para 2,2 nas últimas quatro semanas devido à redução de 59 mil contratos long e ampliação de 51 mil contratos short. Os hedgers reduziram a posição vendida para 253 mil contratos, enquanto o preço recuou 7,9% no último mês.

Farelo de Soja CBOT


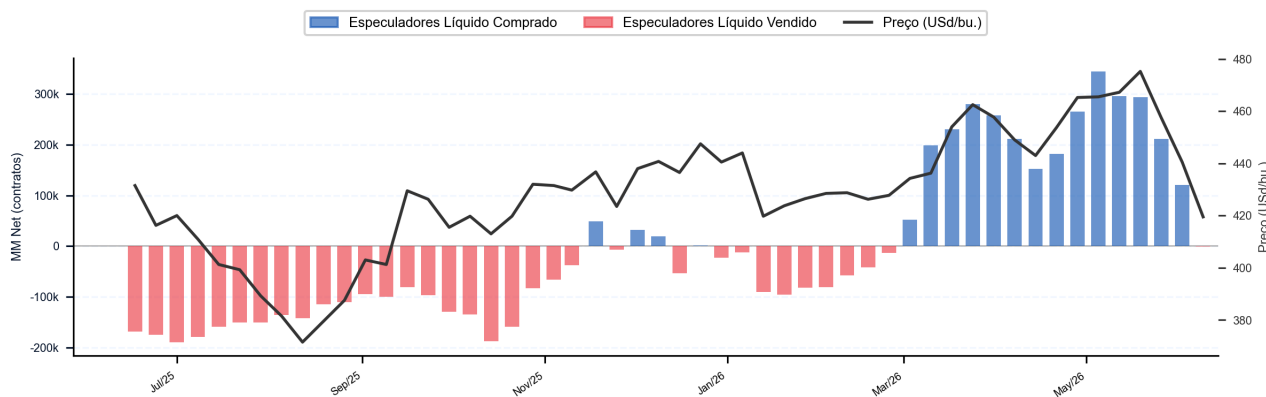
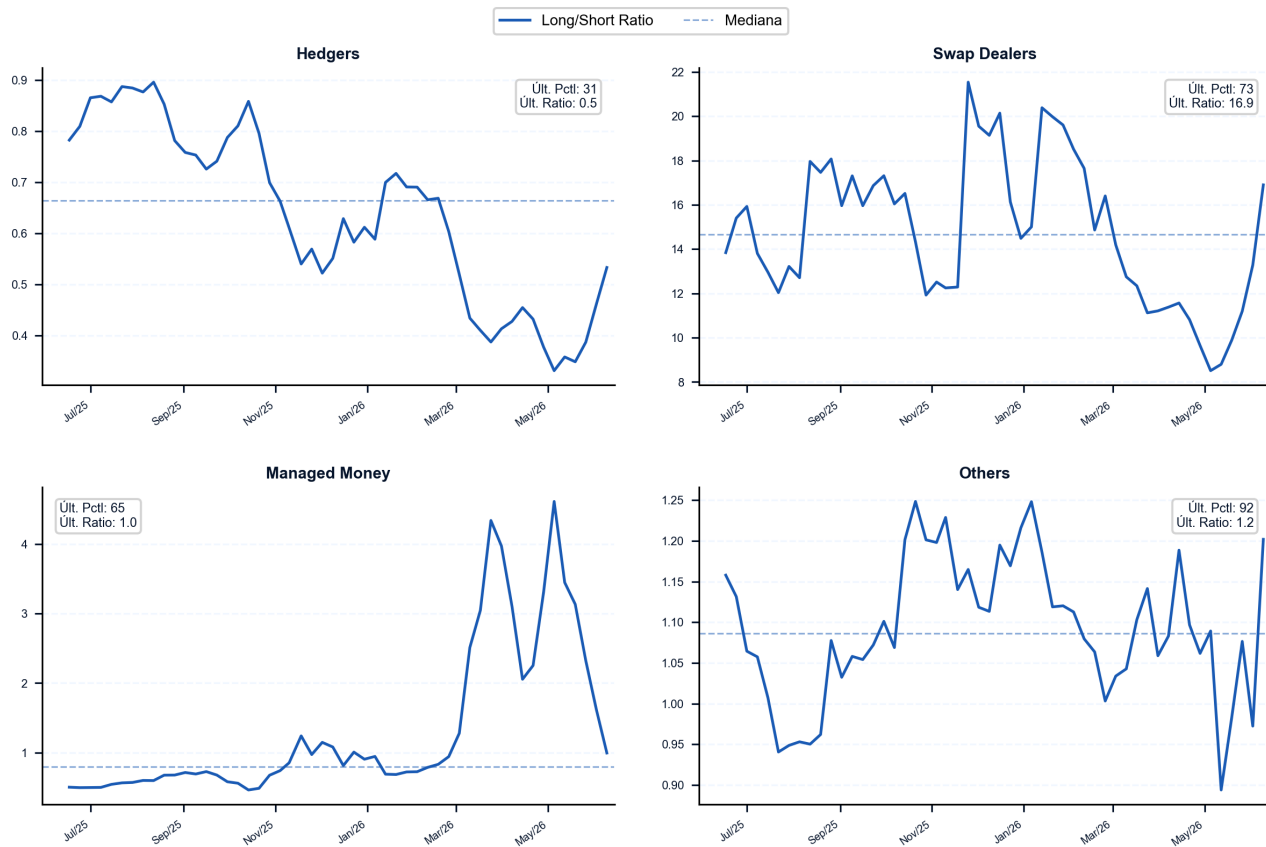
No Farelo de Soja CBOT, os especuladores mantêm posição líquida comprada de 55 mil contratos, com o L/S Ratio dessa categoria caindo de 4,4 para 1,9 no último mês devido à redução de 36 mil contratos long e ampliação de 25 mil contratos short. Os hedgers reduziram a posição vendida para 218 mil contratos, enquanto o preço recuou 9,4% nas últimas quatro semanas.

Óleo de Soja CBOT



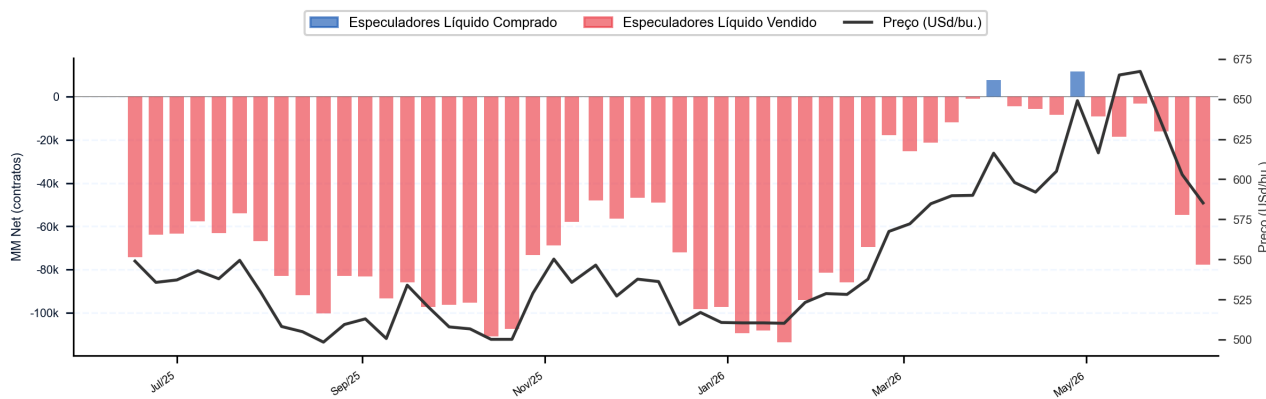
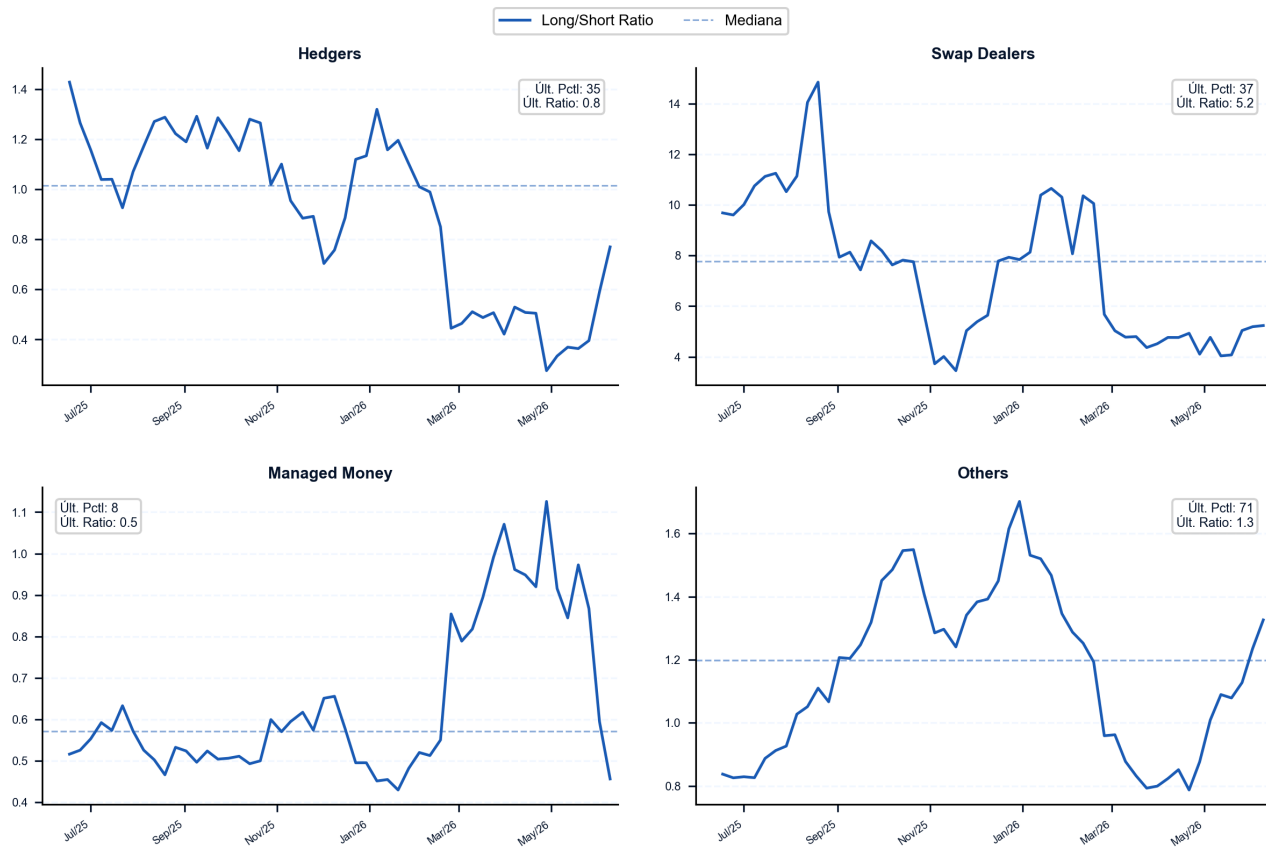
No Óleo de Soja CBOT, os especuladores mantêm posição líquida comprada de 129 mil contratos, com o L/S Ratio dessa categoria caindo de 9,1 para 5,5 nas últimas quatro semanas devido à redução de 22 mil contratos long e ampliação de 9 mil contratos short. Os hedgers reduziram a posição vendida para 214 mil contratos, enquanto o preço recuou 0,7% no último mês.

Milho CBOT



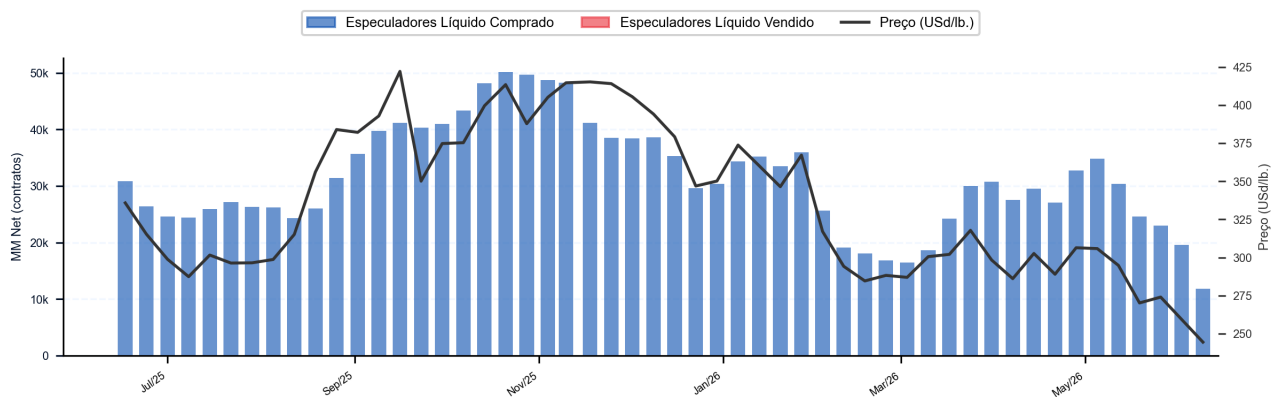
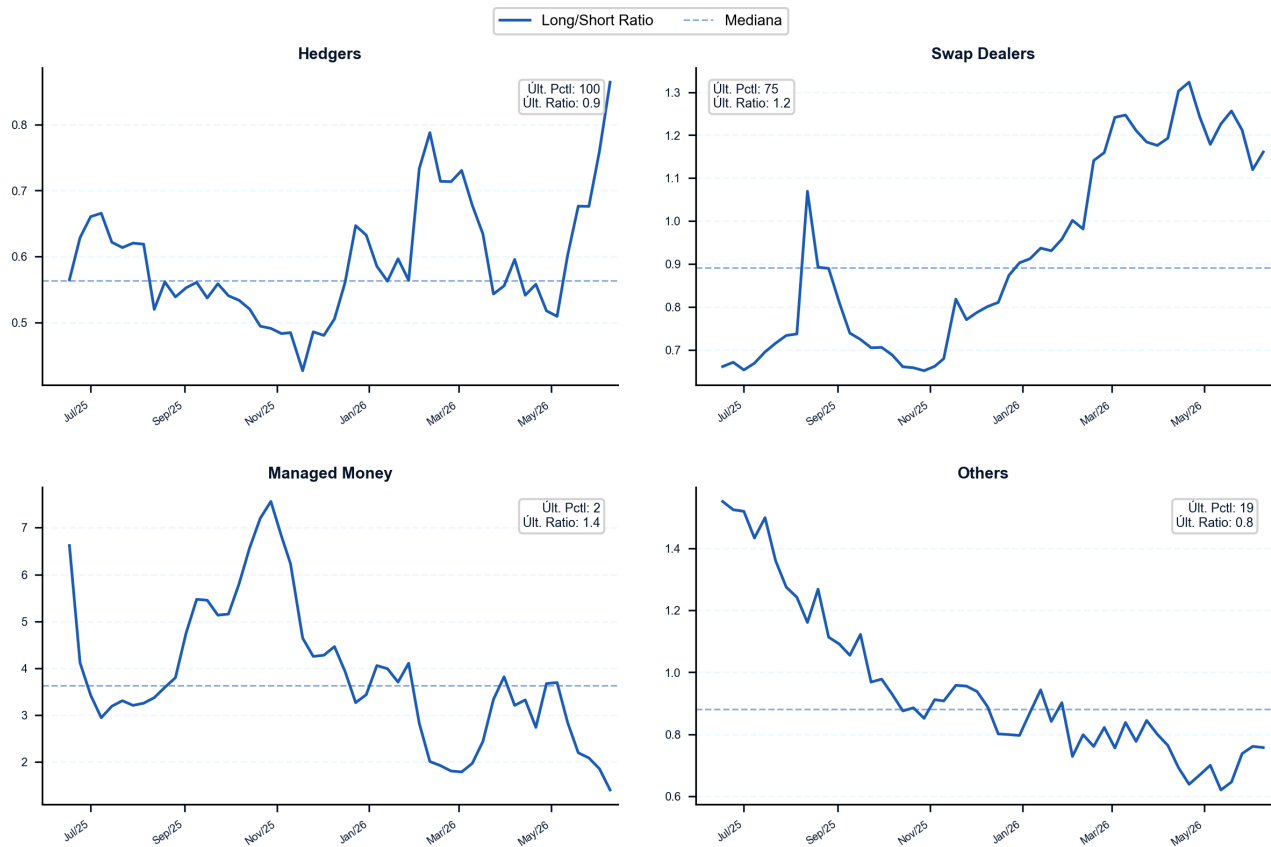
No Milho CBOT, os especuladores apresentam posição líquida vendida de cerca de 1 mil contratos. O L/S Ratio dessa categoria caiu de 3,5 para 1,0 no último mês, refletindo redução de 121 mil contratos long e ampliação de 175 mil contratos short. Os hedgers reduziram a posição vendida para 398 mil contratos, enquanto o preço recuou 11,7% nas últimas quatro semanas.

Trigo CBOT



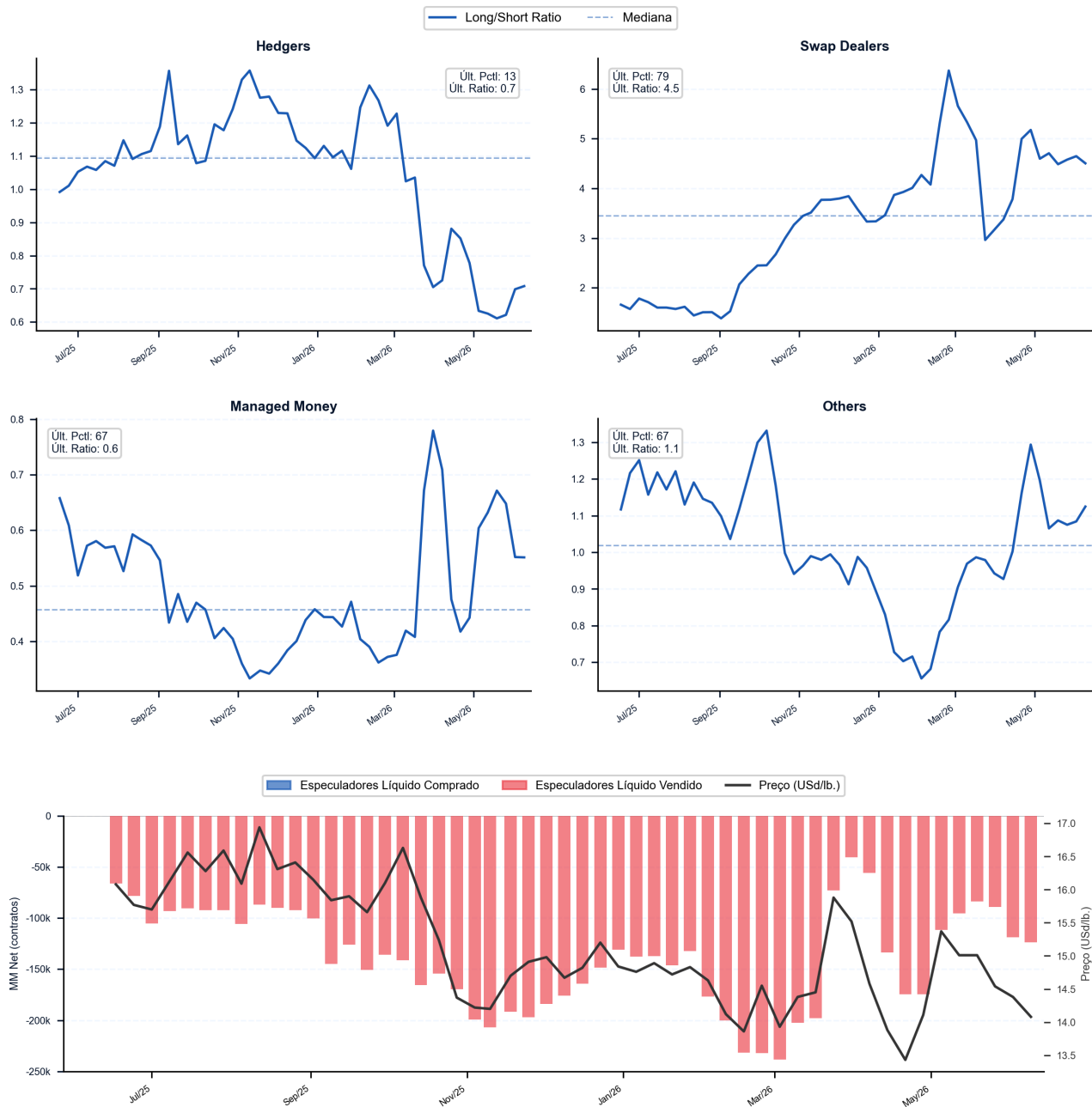
No Trigo CBOT, os especuladores mantêm posição líquida vendida de 78 mil contratos, com o L/S Ratio dessa categoria caindo de 0,8 para 0,5 nas últimas quatro semanas devido à redução de 36 mil contratos long e ampliação de 24 mil contratos short. Os hedgers reduziram a posição vendida para 23 mil contratos, enquanto o preço recuou 12,3% no último mês.

Café ICE



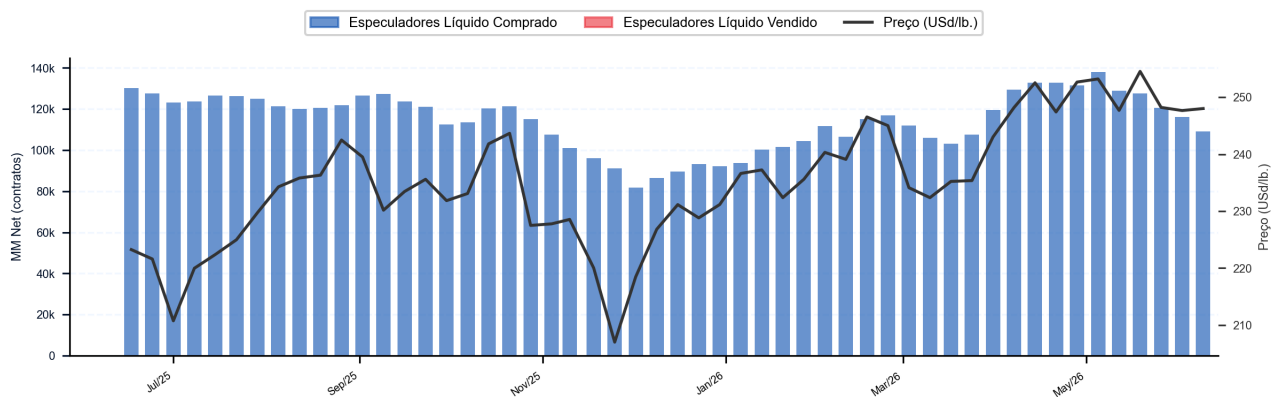
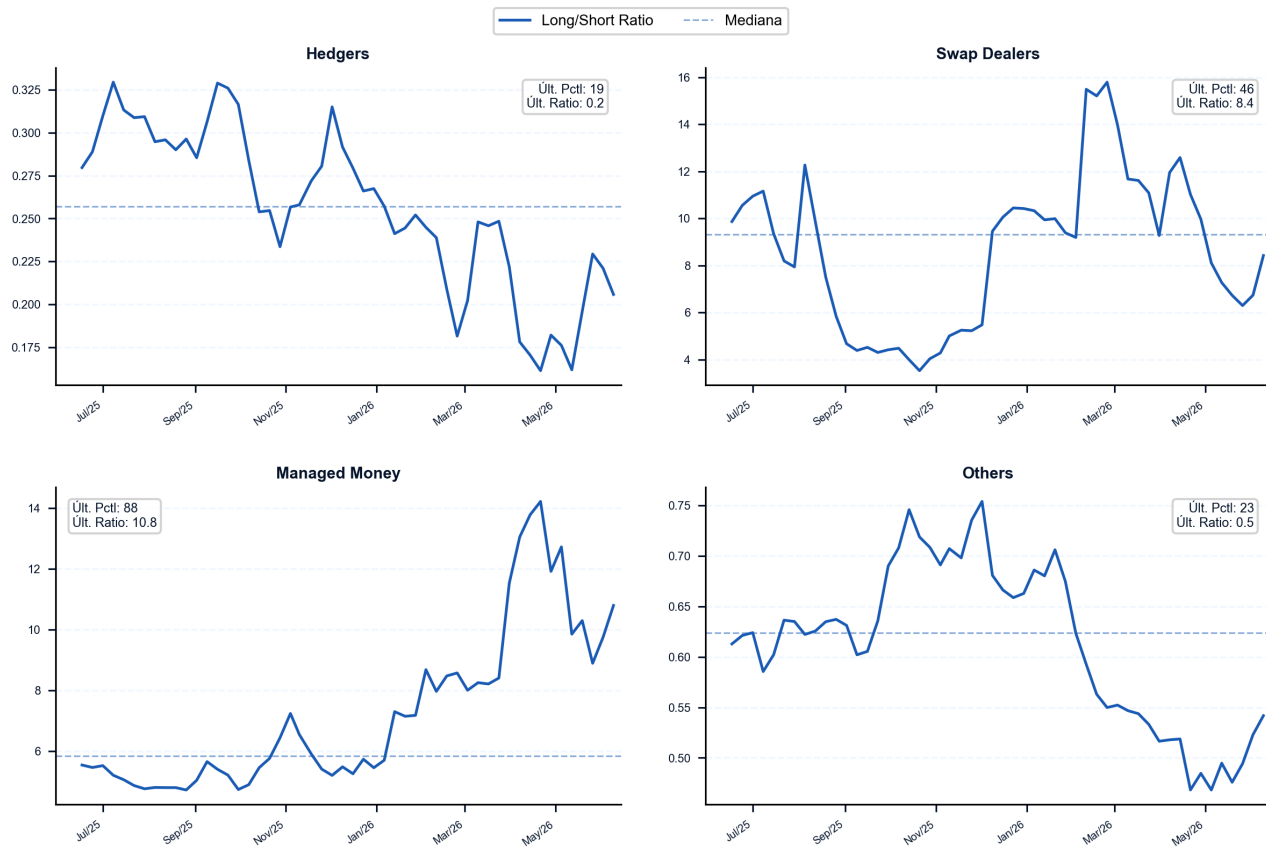
No Café ICE, os especuladores mantêm posição líquida comprada de 12 mil contratos, o menor nível de compra do último ano. O L/S Ratio dessa categoria caiu de 2,8 para 1,4 no último mês, devido à redução de 6 mil contratos long e ampliação de 13 mil contratos short. Os hedgers reduziram a posição vendida para 9 mil contratos, enquanto o preço recuou 9,5% nas últimas quatro semanas.

Açúcar ICE



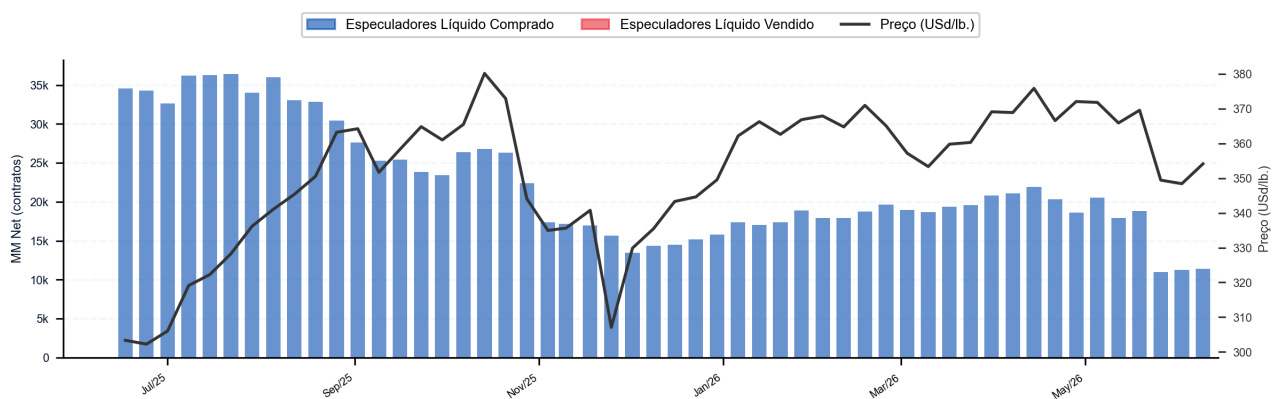
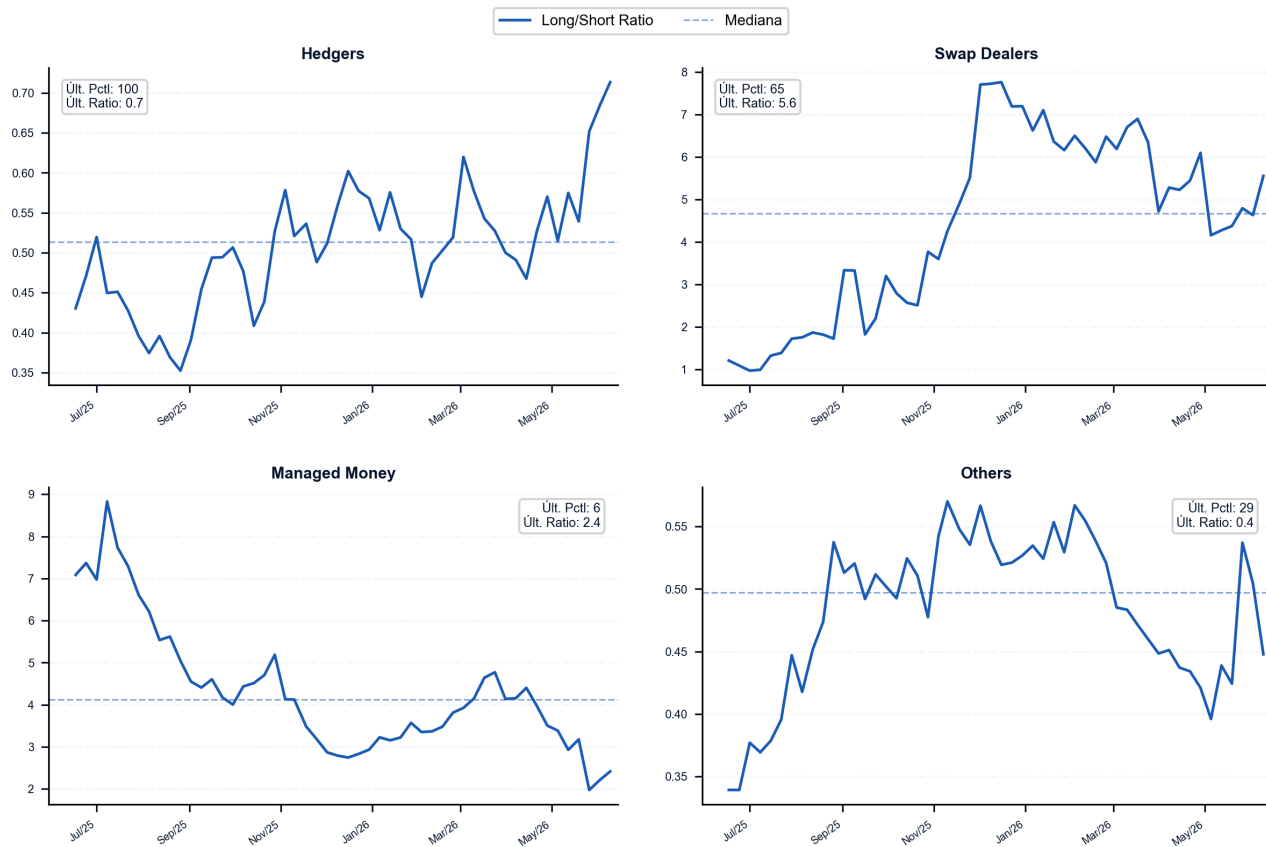
No Açúcar ICE, os especuladores mantêm posição líquida vendida de 124 mil contratos, com L/S Ratio estável em 0,6 nas últimas quatro semanas, resultado de redução de 12 mil contratos long e ampliação de 16 mil contratos short. Os hedgers reduziram a posição vendida para 96 mil contratos, enquanto o preço recuou 6,2% no último mês.

Boi Gordo CME (Live Cattle)



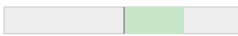
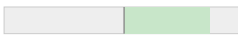
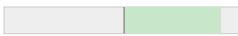
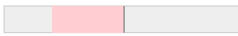
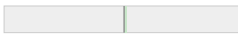
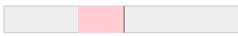
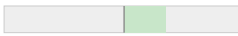
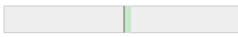
Em Boi Gordo CME, os especuladores mantêm posição líquida comprada de 109 mil contratos, com o L/S Ratio dessa categoria subindo de 9,8 para 10,8 no último mês devido à redução de 23 mil contratos long. Os hedgers reduziram a posição vendida para 129 mil contratos, enquanto o preço recuou 2,6% nas últimas quatro semanas.

Boi Magro CME (Feeder)



Em Boi Magro CME, os especuladores mantêm posição líquida comprada de 11 mil contratos, próximo do menor nível comprado em doze meses. O L/S Ratio dessa categoria caiu de 2,9 para 2,4 nas últimas quatro semanas, puxado por redução de 8 mil contratos long. Os hedgers reduziram a posição vendida para 3 mil contratos, enquanto o preço recuou 4,2% no último mês.

Resumo por Commodity (somente Especuladores)

Commodity	Posição Líquida	Δ Sem.	L/S Ratio	Intensidade do Posicionamento
Soja CBOT	+97.859	-57.921	2.2	 50%
Farelo de Soja CBOT	+55.447	-71.785	1.9	 71%
Óleo de Soja CBOT	+128.746	-21.849	5.5	 81%
Milho CBOT	-1.306	-121.442	1.0	 35%
Trigo CBOT	-77.593	-22.953	0.5	 60%
Café ICE	+11.863	-7.761	1.4	 2%
Açúcar ICE	-123.713	-4.981	0.6	 38%
Boi Gordo CME	+109.072	-7.035	10.8	 35%
Boi Magro CME	+11.392	+93	2.4	 6%

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