

April 2, 2024

Weather:

- Excessive wind speeds are likely this weekend in the central United States possibly causing blowing dust in the southern Plains, causing some power outages and inducing a little property damage
- U.S. hard red winter wheat areas may get some important rainfall during mid-week next week, although the event is a full week away
- Drying is expected in the northern U.S. Plains and eastern Canada's Prairies over the next ten days while some beneficial moisture occurs in southern Alberta and extreme western Saskatchewan Thursday into Saturday
- · West and South Texas precipitation will remain restricted for the next seven days and possibly in the second week of the outlook as well
- U.S. eastern and lower Midwest, Delta and interior southeastern states will be plenty wet over the next ten days with the middle to latter part of next week wettest in the southwestern Midwest and Delta
- Mexico Drought is unlikely to change anytime soon
- · Heavy rain will fall in southeastern Queensland and northeastern New South Wales late this week and early into the weekend raising some concern over cotton fiber quality and delaying harvest activity for a brief period
- Drying is likely in southern and eastern Spain, southern France, Italy and the Balkan Countries into North Africa through the next ten days
- · Warmer than usual temperatures are likely in much of central and eastern Europe and the western CIS further reducing snow in Russia and raising soil temperatures for spring planting while stimulating winter crop development
 - o Rain is needed in Algeria, Tunisia and southwestern Morocco
- · Western Turkey will dry out in the next ten days while eastern Turkey into western Iran get rain this weekend into next week
- · India rain was increased along the east coast during the second week of the outlook today
- · China weather has not changed overnight
- · No changes in the western CIS were noted either and the snow field in Russia continues to shrink while unusual warmth speeds the snowmelt
- · South Africa is still wetter next week with all models on board with this, but the event seems overdone

- Grain traders Tuesday indicated 65,000 mt of Argentina feed corn was bought by Taiwan's MFIG.
- India's March sunflower oil imports were 448,000 mt, a rise of 51% from February, and their second highest level on record. Lower world sunoil prices lead to the jump in imports, at the expense of lower palm oil imports. March palm oil imports were 481,000 mt, off -3.3% from February and at their lowest level in the past 10 months. India's March soyoil imports were 220,000 mt, a rise of 27% from February.
- After five recent avian bird flu cases in cattle around the US, media reports
 Monday say a dairy worker in Texas has tested positive for bird flu. This is
 only the second case of bird flu recorded in the US. However, officials say
 there is no indication it has spread from person to person. The recent human
 case reportedly is mild and is expected to recover, according to a politico
 online report.
- The ag attaché in Brazil lowered its 2023-24 Brazilian corn production forecast to 122 MMT, 2 MMT less than USDA's official figure. It cut Brazil's 2023-24 corn export forecast to 45 MMT, 7 MMT less than USDA's March outlook.
- February 2024 Soybean crush 5.817 mln tons; expected 5.89 mln tons; February 2024 ending Soy crude oil stocks 2.145 bln lbs; expected 2.244 bln lbs.
- Dr. Michael Cordonnier left his Brazilian crop production forecasts at 145 MMT for soybeans and 112 MMT for corn. Cordonnier also left his Argentine crop estimates at 51 MMT for soybeans and 55 MMT for corn. His bias improved to neutral for both crops in Brazil and the Argentine soybean crop, while it's neutral to slightly lower for Argentina's corn crop.
- Chinese customs have asked some traders to limit deliveries of foreign corn into bonded areas, in a move aimed at easing domestic oversupply and supporting prices for farmers before the planting season, Bloomberg reported. The country has an official corn import quota of 7.2 MMT, which benefits from a tariff of just 1%. Above that, cargoes are subject to duties of 65%. However, corn brought into bonded areas can be blended with other ingredients and processed into animal feed, which is then imported at a lower duty. Local officials are asking traders and processors to keep arrivals below yearago levels. Authorities stepped up checks on cargoes and tightened requirements for processors, according to one of the sources. Limiting deliveries of foreign corn would likely put pressure on global prices and could lead to washouts of some cargoes, the sources noted.
- With government stocks dwindling, India's government has requested trade houses to limit their purchases of domestic new season wheat to help the state-run food company replenish its supplies.
- OPEC oil output fell last month, a Reuters survey found on Monday, reflecting lower exports from Iraq and Nigeria against a backdrop of ongoing voluntary

- supply cuts by some members agreed with the wider OPEC+ alliance. The OPEC Countries pumped 26.42 million barrels per day (bpd) last month, down 50,000 bpd from February, the survey, based on shipping data and information from industry sources, found.
- China's Commerce Ministry said they take issue with being listed in the US as a "country of primary concern" for foreign trade barriers. The commerce ministry claims the US did not provide any evidence it violated WTO rules and accused the US of making "false accusations" against other countries.

Source: NASS and Linn LLC

Winter Wheat Conditions

	This Week's Condition Change from last *YEAR							
State	Poor-VP	Good-Excel.	P-VP Chng	G-E Chng				
Arkansas	3%	59%	-5%	+2%				
California	0%	95%	+0%	+0%				
Colorado	8%	58%	-25%	+31%				
Idaho	9%	66%	-8%	+49%				
Illinois	11%	64%	+2%	+8%				
Indiana	4%	75%	-2%	+6%				
Kansas	15%	48%	-42%	+32%				
Michigan	9%	56%	+0%	-1%				
Missouri	1%	77%	-2%	+2%				
Montana	4%	57%	-6%	+33%				
Nebraska	5%	65%	-33%	+43%				
North Carolina	2%	80%	-1%	+1%				
Ohio	2%	67%	-12%	+8%				
Oklahoma	4%	73%	-36%	+47%				
Oregon	7%	71%	-16%	+27%				
South Dakota	11%	47%	-2%	+24%				
Texas	18%	44%	-29%	+26%				
Washington	16%	51%	-6%	+12%				
US Average*	11%	56%	-25%	+28%				
US This week in 2023	36%	28%	xxx	XXX				

^{**}Represents 89% of 2023 U.S. Winter Wheat Acres

Hard Red Wheat Weighted Average

	This Wee	k's Condition	Change from last *YEAR*			
State	Poor-VP	Good-Excel.	P-VP Chng	G-E Chng		
California	0%	95%	+0%	+0%		
Colorado	8%	58%	-25%	+31%		
Kansas	15%	48%	-42%	+32%		
Nebraska	5%	65%	-33%	+43%		
Oklahoma	4%	73%	-36%	+47%		
South Dakota	11%	47%	-2%	+24%		
Texas	18%	44%	-29%	+26%		
7 HRW State Average**	12%	54%	-33%	+33%		

^{**}Represents roughly 60% of est. US Winter Wheat acreage

Soft Red Wheat Weighted Average

Contined Wheat Weighted Average										
	This Wee	k's Condition	Change from last *YEAR							
State	Poor-VP	Good-Excel.	P-VP Chng	G-E Chng						
Arkansas	3%	59%	-5%	+2%						
Illinois	11%	64%	+2%	+8%						
Indiana	4%	75%	-2%	+6%						
Michigan	9%	56%	+0%	-1%						
Missouri	1%	77%	-2%	+2%						
North Carolina	2%	80%	-1%	+1%						
Ohio	2%	67%	-12%	+8%						
6 SRW State Average	5%	68%	-2%	+4%						

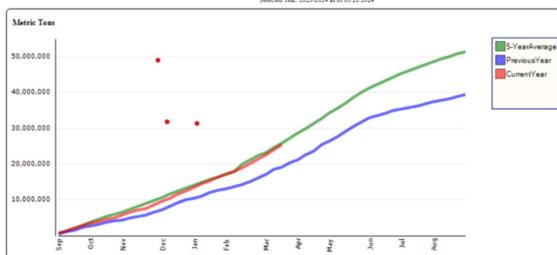
^{**}Represents roughly 9% of est. US Winter Wheat acreage

Technically Speaking:

Accumulated Exports - World Total

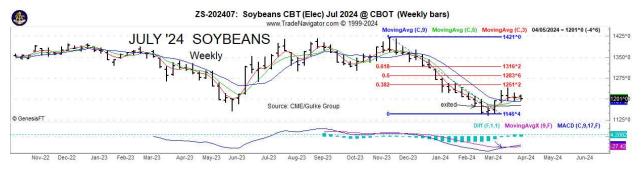
Corn

Selected Year: 2023-2024 as of 03/21/2024

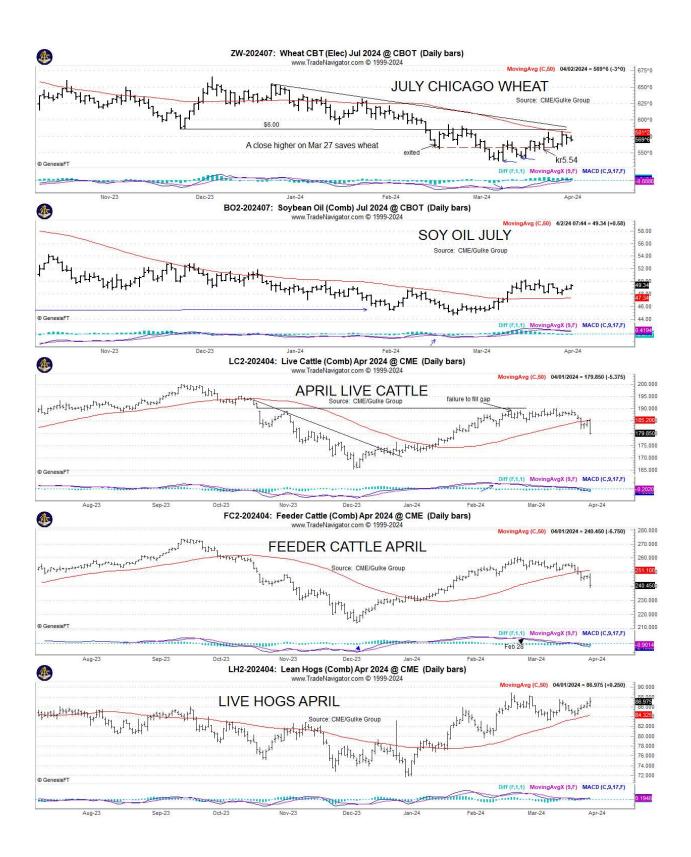


GRAINS INSPECTED AND/OR WEIGHED FOR EXPORT REPORTED IN WEEK ENDING MAR 28, 2024 -- METRIC TONS --

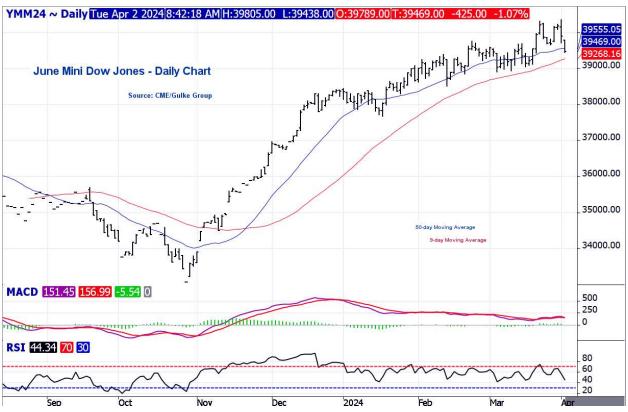
GRAIN	03/28/2024	- WEEK ENDING 03/21/2024	03/30/2023	CURRENT MARKET YEAR TO DATE	PREVIOUS MARKET YEAR TO DATE
BARLEY	0	0	0	1,936	2,154
CORN	1,431,535	1,255,165	1,098,461	25,867,120	19,369,543
FLAXSEED	0	0	0	24	200
MIXED	0	0	0	73	0
OATS	0	0	0	3,994	6,486
RYE	0	0	0	72	0
SORGHUM	211,204	6,025	9,920	4,041,021	1,101,938
SOYBEANS	414,484	785,116	503,900	36,981,053	45,460,554
SUNFLOWER	0	0	0	4,109	2,408
WHEAT	498,989	432,764	168,543	14,783,027	16,859,475
Total	2,556,212	2,479,070	1,780,824	81,682,429	82,802,758



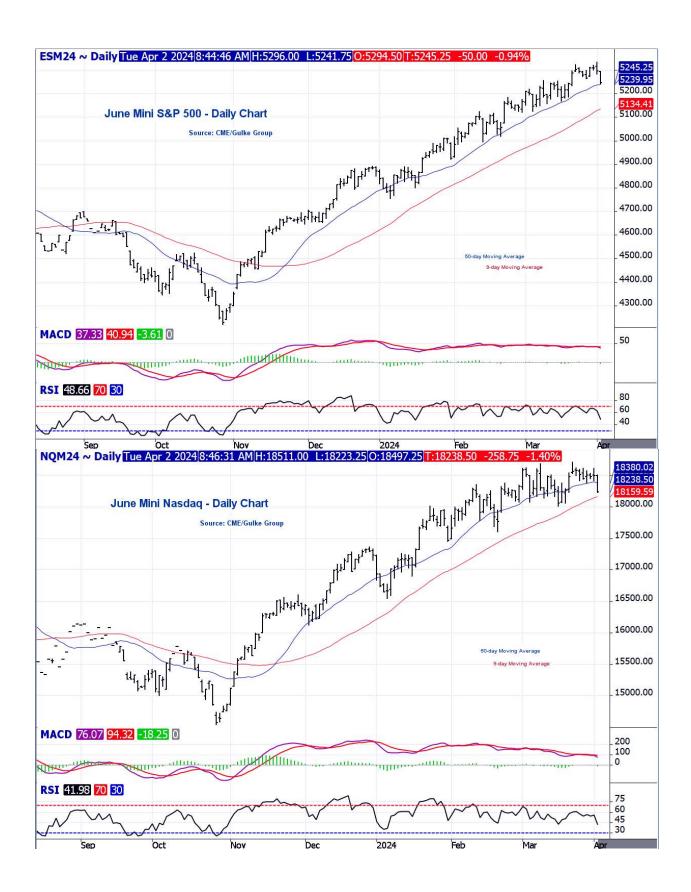








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Market Fundamentals:

Yesterday's Trades: No new trades.

ADVICE: No new advice--- a lot of charts today showing something for everyone with some bullet points below. Grains mostly long on daily and weekly basis per our protocol with a lot going on globally politically and economically. Charts tell the story for now. Even Cramer on CNBC is seeing the light! A lot of issues to deal with! MEATS: The negative bias for last 6 weeds in LC and FC came to bear yesterday again

COMMENTS: Weather disrupting Arg harvest. Cooler, wetter Midwest. Funds are estimated 245,000 lots net short corn after today, Avian flu was found in dairy cows across three states and additionally it was found in a human.

- Equities down yesterday with DJIA down 240 and down 450 this morning--The negative bias started in Nov/Dec and we felt March would hit the top and
 so far it has hit dead on and now it is difficult to be short or out but 700 pts is a
 long way from a correction. A lot of things seem to be changing, but we'll tread
 lightly and keep due diligence.
- Further Comments on Stocks and Macro Trends: Click links below for discussion:
- https://www.agweb.com/markets/market-analysis/how-bullish-were-usda-reports-corn-market
- https://www.agweb.com/markets/market-analysis/look-current-macroeconomicimpact-ag

	Gulke Grou	ipSpec Table Bu	y/Sell Stops	(*New Positions in BOLD)					
		4/2/2024		Today'	Today's Stops Current Position				
	High	Low	Close	Buy	Sell	Long	Short		
CN24	454 1/2	446	449 1/4	458 1/4	440 1/4	446			
CZ24	477 1/2	471 1/2	474 3/4	481 1/4	468 1/4	468 3/4			
SN24	1215 3/4	1196	1199 1/2	1219 3/4	1179 1/4		1203 1/4		
SX24	1195	1179 1/4	1182 1/2	1198 3/4	1166 1/4	1191 3/4			
SMN24	341.9	335.6	337.3	343.8	330.9		339.5		
BON24	49.31	48.60	48.76	49.97	47.55	48.36			
WN24	577 3/4	562 3/4	572 3/4	588 1/4	557 1/4	551 1/2			
KWN24	582 1/2	560 1/4	571	593 3/4	548 1/4		562 1/2		
MWN24	652 3/4	640 3/4	644 1/2	657	632	665			
LCM24	181.125	174.150	175.325	182.800	167.850		178.675		
LCV24	181.600	174.675	175.275	182.400	168.150		178.525		
LHM24	104.250	100.175	103.500	107.775	99.225		101.600		
LHV24	88.325	87.075	87.975	89.425	86.525	87.350			
FCK24	251.300	240.850	242.675	253.325	232.025		248.275		
CTK24	92.88	91.54	92.760	94.15	91.37		91.12		
CTN24	93.44	92.14	93.310	94.81	91.81		91.61		
SBK24	22.91	22.53	22.720	23.15	22.29	22.41			
GCM24	2286.4	2249.1	2270.40	2308.20	2232.60	2199.2			
NRK24	16.50	16.26	16.30	16.56	16.03		17.310		
DJM24	40358.00	39709.00	39894	40563	39225		40002.00		
CLK24	84.49	82.6	83.71	85.80	81.62	81.86			
NGK24	1.853	1.706	1.837	1.999	1.675		1.718		
DXM24	104.81	104.135	104.705	105.58	103.84	102.983			
USM24	120 15/32	118 14/32	118 16/32	120 25/32	116 7/32		118 31/32		

RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM.

ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THES IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS.

THE GULKE GROUP HAS HAD LITTLE OR N\O EXPERIENCE IN TRADING ACTUAL ACCOUNTS FOR ITSELF OR FOR CUSTOMERS. BECAUSE THERE ARE NO ACTUAL TRADING RESULTS TO COMPARE TO THE HYPOTHETICAL PERFORMANCE RESULTS, CUSTOMERS SHOULD BE PARTICULARLY WARY OF PLACING UNDUE RELIANCE ON THESE HYPOTHETICAL PERFORMANCE RESULTS. This composite performance records are hypothetical and are used as a guide for position tracking purposes. Execution prices are an average execution price of the first ten trades recorded after advice has been posted and commonsense. In the event less than 10 trades are executed, prices will be determined by looking at fills, in relation to when the advice was given to clients, and a commonsense price will be determined. If no trades are executed, prices are determined by looking at a 1 min chart to determine the tracking price. The closing price on the previous day is used to determine the P/L listed in the Morning Comments and are net of average round turn commissions of \$33.00 for futures and \$36 for options and round turn fees of \$5.34 for grains and \$5.50 for livestock (these fees may change at any time by the CME). One of the limitations of a hypothetical composite performance records is that client decisions relating to the recipient's advice may or may not elect to act upon such advice and timing of execution by clients of advice may create a difference in the execution price represented in the matrix below. Therefore, composite performance records may differ which may materially affect trading results.

	HYPOTHETICAL HED	CING PO	SITION MA	TDIY		4/2/2024								
	- margin= \$1425	GING FO	SI HON WA	INIA	2023 SOYBI	EANS - margin= \$2500				2022 WHEAT	- margin= \$2600			
Date	Action	Price	Status	% Hedged		Action	Price	Status	% Hedged	Date	Action	Price	Status	% Hedge
	res price day of sale)					es price day of sale)					price day of sale)			
	Sold CASH vs. CZ	621 1/2	\$8,199.16	5.0%		Sold CASH vs. SX23	1387	\$874.16	15.0%	3/31/2022	Sold CASH vs. WN22	1021	\$11,299.16	10%
			1 1/2			Sold CASH vs. SX23	1389 1/2	\$999.16	5.0%	6/17/2022	Sold CASH vs. WZ22	1076	\$17,349.16	10%
		Total		5.0%		Sold CASH vs. SX23	1386 1/4	\$836.66	5.0%	9/2/2022	Sold CASH vs. WZ22	804	\$3,749.16	10%
Futures/Op	otions				1/20/2023	Sold CASH vs. SX23	1352 1/2	(\$850.84)	5.0%	9/14/2022	Sold CASH vs. WZ22	860	\$6,549.16	20%
3/14/2024	Sold CN 450 calls (30%)	21	\$89.91	30.00%	3/13/2023	Sold CASH vs. SX23	1340 1/4	(\$1,463.34)	5.0%	9/16/2022	Sold CASH vs. WZ22	836 1/2	\$5,374.16	10%
3/28/2024	Sold CZ 480 calls (15%)	28 1/2	(\$178.84)	15.00%		Sold CASH vs. SX23	1317 1/4	(\$2,613.34)	10.0%	12/2/2022	Sold CASH vs. WH23	767	\$3,986.66	10%
						Sold CASH vs. SF24	1290	\$4,174.16	10.0%	1/4/2023	Sold CASH vs. WH23	745 1/2	\$2,911.66	5%
	Futures/Options Hedged			45.0%		Sold CASH vs. SF24	1366	\$7,974.16	25.0%			Total		75%
	Total Hedged(included CA	SH)		50.0%			Total		80.0%	Futures/Option	ns			
2024 Corn	-margin= \$1075				Futures/Opt	ions								
Date	Action	Price	Status	% Hedged	3/28/2024	Sold SN 1240 Calls (15%)	27	\$127.41	15%		Futures/Options Hedged			0.0%
	res price day of sale)					1					Total Hedged(included CA	SH)		75.0%
•						Futures/Options Hedged			15.0%	2023 WHEAT	- margin= \$2600			
		Total		0.0%		Total Hedged(included CAS	H)		95.0%	Date	Action	Price	Status	% Hedge
Futures/Op	ntions				2024 Sovbe	ans - margin - \$1725	- 7				price day of sale)			
	Sold CZ 470 calls (30%)	34 5/8	(\$85.09)	20.00%		Action	Price	Status	% Hedged		Sold CASH vs. WN23	906	\$13,186.66	15%
3/14/2024		467 1/4	(\$413.34)	10.00%	Futures/Opt		THE	otatus	70 Tibugou		Sold CASH vs. WN23	785 1/2	\$7.161.66	10%
	Sold CZ 480 calls (15%)	28 1/2	(\$178.84)	15.00%		Sold SX 1240 Calls (15%)	43	\$102.41	15%	12/2/2022	JOIG CASITYS, WIVES	Total	\$1,101.00	25%
3/20/2024	30iu CZ 400 CallS (1376)	20 1/2	(\$170.04)	13.00 /6	3/2/1/2024	30IU 3A 1240 Galls (1376)	43	\$102.41	1376	Futures/Option		IUIAI		20 /0
	Future (Outless Hedward			45.00/	-	Future (Ontions Hedward			45.00/			20.7/0	(0500.04)	20.000/
	Futures/Options Hedged	CIII		45.0%	-	Futures/Options Hedged	10		15.0%		Sold WN 560 calls (20%)	30 7/8	(\$503.84)	20.00%
Fadir 6	Total Hedged(included CA	oH)		45.0%		Total Hedged(included CAS	п)		15.0%	3/19/2024	Bot WN	559 1/2	\$624.16	-10.0%
	Coverage - Corn					a - margin = \$880CD				-	Futures/Options Hedged	1	1	10.0%
Date	Action	Price	Status	% Hedged	Date	L	Price	Status	% Hedged		Total Hedged(included CA	5H)		35.0%
2nd Quarte	r 2024				Cash (future	es price day of sale)					-margin= \$2400			
							Total		0.0%	Date	Action	Price	Status	% Hedge
		Total		0.0%	Futures/Opt					Cash (futures	price day of sale)			
3rd Quarter	r 2024					Sold RSN24	607.50	(\$603.14)	15%					
					3/28/2024	Sold RSN24	635.00	(\$163.14)	15%			Total		0%
		Total		0.0%						Futures/Option	ns			
Live Cattle	- margin = \$1600					Futures/Options Hedged			15.0%	3/14/2024	Sold WN 560 calls (20%)	30 7/8	(\$503.84)	20.00%
Date	Action	Price	Status	% Hedged		Total Hedged(included CAS	H)		15.0%	3/19/2024	Bot WN	559 1/2	\$624.16	-10.0%
Spring 202	4				2024 Canola	- margin = \$880CD					Futures/Options Hedged			10.0%
					Date		Price	Status	% Hedged		Total Hedged(included CA	SH)		10.0%
		Total		0.0%		es price day of sale)			70	2022 KC WHE	AT - margin= \$2400	,	Status	% Hedge
Fall 2024		Total		0.070	3/28/24	Sold RSX24	643	(\$35.14)	15%	Date	Action	Price	Otatas	70 Tiougo
I UII LULT					O'EO'E T	CONTROVET	010	(400.14)	1070		price day of sale)	1 1100		
		Total		0.0%			Total		15%		Sold Cash vs. KWN22	1040	\$8,637.50	10%
Fooder Cat	ttle - Producer - margin = \$2	_		0.076	2022 MAI W/I	HEAT - margin= \$3000	Total		1076	6/17/2022	Sold Cash vs. KWZ22	1141	\$13,562.50	10%
			Ctatura	0/ Hadaad			Delas	Chatria	0/ Hadaad		Sold Cash vs. KWZ22			10%
Date	Action	Price	Status	% Hedged	Date	Action	Price	Status	% Hedged	9/2/2022		878	\$412.50	
Spring 202	4					es price day of sale)	4040	AC 700 00	400/	12/2/2022	Sold Cash vs. KWH23	872	\$2,925.00	10%
				2.00/		Sold CASH vs. MWU22	1040	\$5,700.00	10%	1/4/2023	Sold Cash vs. KWH23	838 1/2	\$1,250.00	5%
		Total		0.0%		Sold CASH vs. MWZ22	1188 3/4	\$12,462.50	10%			Total		45%
Fall 2024						Sold CASH vs. MWZ22	896	(\$2,175.00)	10%	Futures/Option	ins	-		
						Sold CASH vs. MWH23	928	\$4,125.00	10%					
		Total		0.0%	1/4/2023	Sold CASH vs. MWH23	903	\$2,875.00	5%		Futures/Options Hedged			0.0%
Live Hogs -	- margin = \$1600						Total		45%		Total Hedged(included CA	SH)		45.0%
Date	Action	Price	Status	% Hedged	Futures/Opt	ions					AT - margin= \$2400			
2nd Quarte	er 2024				-					Date	Action	Price	Status	% Hedge
	1711					Futures/Options Hedged			0.0%	Cash (futures	price day of sale)			
		Total		0.0%		Total Hedged(included CAS	H)		45.0%	9/30/2022	Sold CASH vs. KWN23	952	\$7,137.50	15%
3rd Quarter	r 2024				2023 MN WI	HEAT - margin= \$3000				12/2/2022	Sold CASH vs. KWN23	861	\$2,587.50	10%
					Date	Action	Price	Status	% Hedged			Total		25%
		7-4-1		0.0%	Cash (future	o price day of cale)				Futures/Option	ns			
0000 0 11		Total				es price day of sale)				r utures/optic				20.00%
2022 Cotto	n - margin = \$3500	Iotai				Sold CASH vs. MWU23	944	\$9,562.50	15%	3/14/2024	Sold WN 560 calls (20%)	30 7/8	(\$503.84)	20.0070
	n - margin = \$3500 Action	Price	Status	% Hedged	9/30/2022		944 906 1/4	\$9,562.50 \$7,675.00	15% 10%			30 7/8 559 1/2	(\$503.84) \$624.16	-10.0%
Date			Status \$11,568.00		9/30/2022	Sold CASH vs. MWU23				3/14/2024	Sold WN 560 calls (20%)			
Date 3/31/2022	Action	Price		% Hedged	9/30/2022	Sold CASH vs. MWU23 Sold CASH vs. MWU23	906 1/4		10%	3/14/2024	Sold WN 560 calls (20%) Bot WN	559 1/2		-10.0%
Date 3/31/2022 8/17/2022	Action Sold CASH vs. CTZ22 Sold CASH vs. CTZ22	Price 111.53 112.50	\$11,568.00 \$11,956.00	% Hedged 15% 15%	9/30/2022 12/2/2022 Futures/Opt	Sold CASH vs. MWU23 Sold CASH vs. MWU23 ions	906 1/4 Total	\$7,675.00	10% 25%	3/14/2024 3/19/2024	Sold WN 560 calls (20%) Bot WN Futures/Options Hedged Total Hedged(included CA	559 1/2		-10.0% 10.0 %
3/31/2022 8/17/2022 3/8/2023	Action Sold CASH vs. CTZ22 Sold CASH vs. CTZ22 Sold CASH vs. CTZ22	Price 111.53 112.50 82.89	\$11,568.00 \$11,956.00 \$1,060.00	% Hedged 15% 15% 10%	9/30/2022 12/2/2022 Futures/Opt 3/14/2024	Sold CASH vs. MWU23 Sold CASH vs. MWU23 ions Sold WN 560 calls (20%)	906 1/4 Total 30 7/8	\$7,675.00 (\$503.84)	10% 25% 20.00%	3/14/2024 3/19/2024 2024 WHEAT	Sold WN 560 calls (20%) Bot WN Futures/Options Hedged Total Hedged(included CA: -margin= \$2175	559 1/2 SH)	\$624.16	-10.0% 10.0% 35.0%
3/31/2022 8/17/2022 3/8/2023 4/4/2023	Action Sold CASH vs. CTZ22 Sold CASH vs. CTZ22 Sold CASH vs. CTZ22 Sold CASH vs. CTH23 Sold CASH vs. CTN23	Price 111.53 112.50 82.89 81.35	\$11,568.00 \$11,956.00 \$1,060.00 \$60.00	% Hedged 15% 15% 10% 10%	9/30/2022 12/2/2022 Futures/Opt	Sold CASH vs. MWU23 Sold CASH vs. MWU23 ions Sold WN 560 calls (20%) Bot WN	906 1/4 Total	\$7,675.00	10% 25% 20.00% -10.0%	3/14/2024 3/19/2024 2024 WHEAT Date	Sold WN 560 calls (20%) Bot WN Futures/Options Hedged Total Hedged(included CA: -margin= \$2175 Action	559 1/2		-10.0% 10.0 %
3/31/2022 8/17/2022 3/8/2023 4/4/2023 4/20/2023	Action Sold CASH vs. CTZ22 Sold CASH vs. CTZ22 Sold CASH vs. CTZ22 Sold CASH vs. CTH23 Sold CASH vs. CTN23 Sold CASH vs. CTK23	Price 111.53 112.50 82.89 81.35 79.50	\$11,568.00 \$11,956.00 \$1,060.00 \$60.00 (\$812.00)	% Hedged 15% 15% 10% 10%	9/30/2022 12/2/2022 Futures/Opt 3/14/2024	Sold CASH vs. MWU23 Sold CASH vs. MWU23 ions Sold WN 560 calls (20%) Bot WN Futures/Options Hedged	906 1/4 Total 30 7/8 559 1/2	\$7,675.00 (\$503.84)	10% 25% 20.00% -10.0% 10.0%	3/14/2024 3/19/2024 2024 WHEAT Date	Sold WN 560 calls (20%) Bot WN Futures/Options Hedged Total Hedged(included CA: -margin= \$2175	559 1/2 SH)	\$624.16	-10.0% 10.0% 35.0%
3/31/2022 8/17/2022 3/8/2023 4/4/2023 4/20/2023	Action Sold CASH vs. CTZ22 Sold CASH vs. CTZ22 Sold CASH vs. CTZ22 Sold CASH vs. CTH23 Sold CASH vs. CTN23	Price 111.53 112.50 82.89 81.35	\$11,568.00 \$11,956.00 \$1,060.00 \$60.00 (\$812.00) \$5,188.00	% Hedged 15% 15% 10% 10% 10% 40%	9/30/2022 12/2/2022 Futures/Opt 3/14/2024 3/19/2024	Sold CASH vs. MWU23 Sold CASH vs. MWU23 ions Sold WN 560 calls (20%) Bot WN Futures/Options Hedged Total Hedged(included CAS	906 1/4 Total 30 7/8 559 1/2	\$7,675.00 (\$503.84)	10% 25% 20.00% -10.0%	3/14/2024 3/19/2024 2024 WHEAT Date	Sold WN 560 calls (20%) Bot WN Futures/Options Hedged Total Hedged(included CA: -margin= \$2175 Action	559 1/2 SH) Price	\$624.16	-10.0% 10.0% 35.0%
Date 3/31/2022 8/17/2022 3/8/2023 4/4/2023 4/20/2023 3/8/2024	Action Sold CASH vs. CTZ22 Sold CASH vs. CTZ22 Sold CASH vs. CTZ22 Sold CASH vs. CTH23 Sold CASH vs. CTN23 Sold CASH vs. CTN23 Sold CASH vs. CTN24	Price 111.53 112.50 82.89 81.35 79.50	\$11,568.00 \$11,956.00 \$1,060.00 \$60.00 (\$812.00)	% Hedged 15% 15% 10% 10%	9/30/2022 12/2/2022 Futures/Opt 3/14/2024 3/19/2024	Sold CASH vs. MWU23 Sold CASH vs. MWU23 Ions Sold WN 560 calls (20%) Bot WN Fetures/Options Hedged Total Hedged(included CAST-margin= \$2600	906 1/4 Total 30 7/8 559 1/2 H)	\$7,675.00 (\$503.84) \$624.16	10% 25% 20.00% -10.0% 10.0% 35.0%	3/14/2024 3/19/2024 2024 WHEAT Date Cash (futures	Sold WN 560 calls (20%) Bot WN Futures/Options Hedged Total Hedged(included CA: -margin= \$2175 Action price day of sale)	559 1/2 SH)	\$624.16	-10.0% 10.0% 35.0%
Date 3/31/2022 8/17/2022 3/8/2023 4/4/2023 4/20/2023 3/8/2024 2023 Cotto	Action Sold CASH vs. CTZ22 Sold CASH vs. CTZ22 Sold CASH vs. CTH23 Sold CASH vs. CTN23 Sold CASH vs. CTN23 Sold CASH vs. CTN23 Sold CASH vs. CTN24 n-margin = \$3500	Price 111.53 112.50 82.89 81.35 79.50 94.50	\$11,568.00 \$11,956.00 \$1,060.00 \$60.00 (\$812.00) \$5,188.00	% Hedged 15% 15% 10% 10% 10% 40% 100%	9/30/2022 12/2/2022 Futures/Opt 3/14/2024 3/19/2024 2024 WHEA Date	Sold CASH vs. MWU23 Sold CASH vs. MWU23 Sold CASH vs. MWU23 Sold WN 560 calls (20%) Bot WN Futures/Options Hedged Total Hedged(included CAST T-margin= \$2600 Action	906 1/4 Total 30 7/8 559 1/2	\$7,675.00 (\$503.84)	10% 25% 20.00% -10.0% 10.0% 35.0%	3/14/2024 3/19/2024 2024 WHEAT Date Cash (futures	Sold WN 560 calls (20%) Bot WN Futures/Options Hedged Total Hedged(included CA: -margin= \$2175 Action price day of sale)	559 1/2 SH) Price Total	\$624.16 Status	-10.0% 10.0% 35.0% % Hedged
Date 3/31/2022 8/17/2022 3/8/2023 4/4/2023 4/20/2023 3/8/2024 2023 Cottol Date	Action Sold CASH vs. CTZ22 Sold CASH vs. CTZ22 Sold CASH vs. CTH23 Sold CASH vs. CTH23 Sold CASH vs. CTH23 Sold CASH vs. CTR23 Sold CASH vs. CTR24 n - margin = \$3500 Action	Price 111.53 112.50 82.89 81.35 79.50 94.50	\$11,568.00 \$11,956.00 \$1,060.00 \$60.00 (\$812.00) \$5,188.00 Total	% Hedged 15% 15% 15% 10% 10% 40% 100% % Hedged % Hedged	9/30/2022 12/2/2022 Futures/Opt 3/14/2024 3/19/2024 2024 WHEA Date	Sold CASH vs. MWU23 Sold CASH vs. MWU23 Ions Sold WN 560 calls (20%) Bot WN Fetures/Options Hedged Total Hedged(included CAST-margin= \$2600	906 1/4 Total 30 7/8 559 1/2 H)	\$7,675.00 (\$503.84) \$624.16	10% 25% 20.00% -10.0% 10.0% 35.0%	3/14/2024 3/19/2024 2024 WHEAT Date Cash (futures Futures/Optic 3/14/2024	Sold WN 560 calls (20%) Bot WN Futures/Options Hedged Total Hedged(included CA: -margin= \$2175 Action price day of sale) ss Sold WN 560 calls (20%)	559 1/2 SH) Price Total	\$624.16 Status (\$503.84)	-10.0% 10.0% 35.0% % Hedged 0%
Date 3/31/2022 8/17/2022 3/8/2023 4/4/2023 4/20/2023 3/8/2024 2023 Cotto Date 3/10/2023	Action Sold CASH vs. CTZ22 Sold CASH vs. CTZ22 Sold CASH vs. CTH23 Sold CASH vs. CTH23 Sold CASH vs. CTH23 Sold CASH vs. CTN23 Sold CASH vs. CTN24 n - margin = \$3500 Action Sold CASH vs. CTZ23	Price 111.53 112.50 82.89 81.35 79.50 94.50 Price 80.20	\$11,568.00 \$11,956.00 \$1,060.00 \$60.00 (\$812.00) \$5,188.00 Total Status \$712.00	% Hedged 15% 15% 10% 10% 10% 100% % Hedged 10%	9/30/2022 12/2/2022 Futures/Opt 3/14/2024 3/19/2024 2024 WHEA Date	Sold CASH vs. MWU23 Sold CASH vs. MWU23 Sold CASH vs. MWU23 Sold WN 560 calls (20%) Bot WN Futures/Options Hedged Total Hedged(included CAST T-margin= \$2600 Action	906 1/4 Total 30 7/8 559 1/2 H)	\$7,675.00 (\$503.84) \$624.16	10% 25% 20.00% -10.0% 10.0% 35.0%	3/14/2024 3/19/2024 2024 WHEAT Date Cash (futures Futures/Optic 3/14/2024	Sold WN 560 calls (20%) Bot WN Futures/Options Hedged Total Hedged(included CA: margin= \$2175 Action price day of sale) ns Sold WN 560 calls (20%) Bot WN	559 1/2 SH) Price Total	\$624.16 Status	-10.0% 10.0% 35.0% % Hedged 0% 20.00% -10.0%
Date 3/31/2022 8/17/2022 3/8/2023 4/4/2023 4/20/2023 3/8/2024 2023 Cotto Date 3/10/2023 4/4/2023	Action Sold CASH vs. CTZ22 Sold CASH vs. CTZ22 Sold CASH vs. CTZ22 Sold CASH vs. CTR23 Sold CASH vs. CTR23 Sold CASH vs. CTR23 Sold CASH vs. CTR24 n - margin = \$3500 Action Sold CASH vs. CTZ23 Sold CASH vs. CTZ23 Sold CASH vs. CTZ23	Price 111.53 112.50 82.89 81.35 79.50 94.50 Price 80.20 81.65	\$11,568.00 \$11,956.00 \$1,060.00 \$60.00 (\$812.00) \$5,188.00 Total \$712.00 \$1,292.00	% Hedged 15% 15% 15% 10% 10% 10% 40% 100%	9/30/2022 12/2/2022 Futures/Opt 3/14/2024 3/19/2024 2024 WHEA Date Cash (future	Sold CASH vs. MWU23 Sold CASH vs. MWU23 Sold CASH vs. MWU23 Sold WN 560 calls (20%) Bot WN Futures/Options Hedged Total Hedged(included CAS T-margin= \$2600 Action as price day of sale)	906 1/4 Total 30 7/8 559 1/2 H)	\$7,675.00 (\$503.84) \$624.16	10% 25% 20.00% -10.0% 10.0% 35.0%	3/14/2024 3/19/2024 2024 WHEAT Date Cash (futures Futures/Optic 3/14/2024	Sold WN 560 calls (20%) Bot WN Futures/Options Hedged Total Hedged(included CA: -margin= \$2175 Action price day of sale) ns Sold WN 560 calls (20%) Bot WN Futures/Options Hedged	559 1/2 SH) Price Total 30 7/8 559 1/2	\$624.16 Status (\$503.84)	-10.0% 10.0% 35.0% W Hedge 0% -20.00% -10.0% 10.0%
Date 3/31/2022 8/17/2022 3/8/2023 4/4/2023 4/20/2023 3/8/2024 2023 Cottol Date 3/10/2023 4/4/2023 4/2/2023	Action	Price 111.53 112.50 82.89 81.35 79.50 94.50 Price 80.20 81.65 80.62	\$11,568.00 \$11,956.00 \$1,060.00 \$60.00 (\$812.00) \$5,188.00 Total Status \$712.00 \$1,292.00 \$880.00	% Hedged 15% 15% 10% 10% 10% 10% 40% 40% 100% % Hedged 10% 10% 10%	9/30/2022 12/2/2022 Futures/Opt 3/14/2024 3/19/2024 Date Cash (future	Sold CASH vs. MWU23 Sold CASH vs. MWU23 Jons Sold WN 560 calls (20%) Bot WN Futures/Option Hedged Total Hedged(included CAS T-margin= \$2600 Action sprice day of sale)	906 1/4 Total 30 7/8 559 1/2 H) Price	\$7,675.00 (\$503.84) \$624.16 Status	10% 25% 20.00% -10.0% 10.0% 35.0% % Hedged	3/14/2024 3/19/2024 2024 WHEAT Date Cash (futures Futures/Optic 3/14/2024	Sold WN 560 calls (20%) Bot WN Futures/Options Hedged Total Hedged(included CA: margin= \$2175 Action price day of sale) ns Sold WN 560 calls (20%) Bot WN	559 1/2 SH) Price Total 30 7/8 559 1/2	\$624.16 Status (\$503.84)	-10.0% 10.0% 35.0% W Hedge 0% -20.00% -10.0% 10.0%
Date 3/31/2022 8/17/2022 8/17/2022 3/8/2023 4/4/20203 3/8/2024 2023 Cotto Date 3/10/2023 4/4/2023 4/4/2023 8/2/2023 8/2/2023	Action Sold CASH vs. CTZ22 Sold CASH vs. CTZ22 Sold CASH vs. CTHZ3 Sold CASH vs. CTHZ3 Sold CASH vs. CTHZ3 Sold CASH vs. CTHZ3 Sold CASH vs. CTHZ4 Sold CASH vs. CTHZ4 The margin = \$3500 Action Sold CASH vs. CTZ23 Sol	Price 111.53 112.50 82.89 81.35 79.50 94.50 Price 80.20 81.65 80.62 84.38	\$11,568.00 \$11,956.00 \$1,060.00 \$60.00 (\$812.00) \$5,188.00 Total \$712.00 \$1,292.00 \$880.00 \$2,384.00	% Hedged 15% 15% 15% 10% 10% 10% 40% 100%	9/30/2022 12/2/2022 Futures/Opt 3/14/2024 3/19/2024 2024 WHEA Date Cash (future Futures/Opt 3/14/2024	Sold CASH vs. MWU23 Sold CASH vs. MWU23 Jons Sold WN 560 calls (20%) Bot VWN Futures/Options Hedged Total Hedged(Included CAS To Hargine \$2600 Action so price day of sale) Jons Sold WN 560 calls (20%)	906 1/4 Total 30 7/8 559 1/2 H) Price Total 30 7/8	\$7,675.00 (\$503.84) \$624.16 Status (\$503.84)	10% 25% 20.00% -10.0% 10.0% 35.0% % Hedged 0%	3/14/2024 3/19/2024 2024 WHEAT Date Cash (futures Futures/Optic 3/14/2024	Sold WN 560 calls (20%) Bot WN Futures/Options Hedged Total Hedged(included CA: -margin= \$2175 Action price day of sale) ns Sold WN 560 calls (20%) Bot WN Futures/Options Hedged	559 1/2 SH) Price Total 30 7/8 559 1/2	\$624.16 Status (\$503.84)	-10.0% 10.0% 35.0% W Hedge 0% -20.00% -10.0% 10.0%
Date 3/31/2022 8/17/2022 8/17/2022 3/8/2023 4/4/20203 3/8/2024 2023 Cotto Date 3/10/2023 4/4/2023 4/4/2023 8/2/2023 8/2/2023	Action	Price 111.53 112.50 82.89 81.35 79.50 94.50 Price 80.20 81.65 80.62	\$11,568.00 \$11,956.00 \$1,060.00 \$60.00 (\$812.00) \$5,188.00 Total Status \$712.00 \$1,292.00 \$880.00 \$2,384.00 (\$568.00)	% Hedged 15% 15% 10% 10% 40% 40% 100% % Hedged 10% 10% 10% 15%	9/30/2022 12/2/2022 Futures/Opt 3/14/2024 3/19/2024 Date Cash (future	Sold CASH vs. MWU23 Sold CASH vs. MWU23 Sold CASH vs. MWU23 Sold WN 560 calls (20%) Bot WN Futures/Options Hedged Total Hedged(included CAS T-margin= \$2600 Action as price day of sale) Jons Sold WN 560 calls (20%) Bot WN	906 1/4 Total 30 7/8 559 1/2 H) Price	\$7,675.00 (\$503.84) \$624.16 Status	10% 25% 20.00% -10.0% 10.0% 35.0% % Hedged 0% -20.00% -10.0%	3/14/2024 3/19/2024 2024 WHEAT Date Cash (futures Futures/Optic 3/14/2024	Sold WN 560 calls (20%) Bot WN Futures/Options Hedged Total Hedged(included CA: -margin= \$2175 Action price day of sale) ns Sold WN 560 calls (20%) Bot WN Futures/Options Hedged	559 1/2 SH) Price Total 30 7/8 559 1/2	\$624.16 Status (\$503.84)	-10.0% 10.0% 35.0% % Hedged 0% 20.00% -10.0%
Date 3/31/2022 8/17/2022 8/17/2022 3/8/2023 4/4/20203 3/8/2024 2023 Cotto Date 3/10/2023 4/4/2023 4/4/2023 8/2/2023 8/2/2023	Action	Price 111.53 112.50 82.89 81.35 79.50 94.50 Price 80.20 81.65 80.62 84.38	\$11,568.00 \$11,956.00 \$1,060.00 \$60.00 (\$812.00) \$5,188.00 Total \$712.00 \$1,292.00 \$880.00 \$2,384.00	% Hedged 15% 15% 10% 10% 10% 10% 40% 40% 100% % Hedged 10% 10% 10%	9/30/2022 12/2/2022 Futures/Opt 3/14/2024 3/19/2024 2024 WHEA Date Cash (future Futures/Opt 3/14/2024	Sold CASH vs. MWU23 Sold CASH vs. MWU23 Sold CASH vs. MWU23 Sold WN 560 calls (20%) Bot WN Futures/Options Hedged Total Hedged(included CAS T-margin= \$2600 Action sp price day of sale) Sold WN 560 calls (20%) Bot WN Futures/Options Hedged	906 1/4 Total 30 7/8 559 1/2 H) Price Total 30 7/8 559 1/2	\$7,675.00 (\$503.84) \$624.16 Status (\$503.84)	10% 25% 20.00% -10.0% 35.0% W Hedged 0% -20.00% -10.0%	3/14/2024 3/19/2024 2024 WHEAT Date Cash (futures Futures/Optic 3/14/2024	Sold WN 560 calls (20%) Bot WN Futures/Options Hedged Total Hedged(included CA: -margin= \$2175 Action price day of sale) ns Sold WN 560 calls (20%) Bot WN Futures/Options Hedged	559 1/2 SH) Price Total 30 7/8 559 1/2	\$624.16 Status (\$503.84)	-10.0% 10.0% 35.0% W Hedge 0% -20.00% -10.0% 10.0%
Date 3/31/2022 8/17/2022 8/17/2022 3/8/2023 4/4/20203 3/8/2024 2023 Cotto Date 3/10/2023 4/4/2023 4/4/2023 8/2/2023 8/2/2023	Action Sold CASH vs. CTZ22 Sold CASH vs. CTZ22 Sold CASH vs. CTHZ3 Sold CASH vs. CTHZ3 Sold CASH vs. CTHZ3 Sold CASH vs. CTHZ3 Sold CASH vs. CTHZ4 Sold CASH vs. CTHZ4 The margin = \$3500 Action Sold CASH vs. CTZ23 Sol	Price 111.53 112.50 82.89 81.35 79.50 94.50 Price 80.20 81.65 80.62 84.38	\$11,568.00 \$11,956.00 \$1,060.00 \$60.00 (\$812.00) \$5,188.00 Total Status \$712.00 \$1,292.00 \$880.00 \$2,384.00 (\$568.00)	% Hedged 15% 15% 10% 10% 40% 40% 100% % Hedged 10% 10% 10% 15%	9/30/2022 12/2/2022 Futures/Opt 3/14/2024 3/19/2024 2024 WHEA Date Cash (future Futures/Opt 3/14/2024	Sold CASH vs. MWU23 Sold CASH vs. MWU23 Sold CASH vs. MWU23 Sold WN 560 calls (20%) Bot WN Futures/Options Hedged Total Hedged(included CAS T-margin= \$2600 Action as price day of sale) Jons Sold WN 560 calls (20%) Bot WN	906 1/4 Total 30 7/8 559 1/2 H) Price Total 30 7/8 559 1/2	\$7,675.00 (\$503.84) \$624.16 Status (\$503.84)	10% 25% 20.00% -10.0% 10.0% 35.0% % Hedged 0% 20.00% -10.0%	3/14/2024 3/19/2024 2024 WHEAT Date Cash (futures Futures/Optic 3/14/2024	Sold WN 560 calls (20%) Bot WN Futures/Options Hedged Total Hedged(included CA: -margin= \$2175 Action price day of sale) ns Sold WN 560 calls (20%) Bot WN Futures/Options Hedged	559 1/2 SH) Price Total 30 7/8 559 1/2	\$624.16 Status (\$503.84)	-10.0% 10.0% 35.0% W Hedge 0% -20.00% -10.0%
Date 3/31/2022 8/17/2022 3/8/2023 4/4/2023 4/4/2023 3/8/2024 2023 Cotto Date 3/10/2023 4/4/2023 4/2/2023 8/2/2023 3/27/2028	Action	Price 111.53 112.50 82.89 81.35 79.50 94.50 Price 80.20 81.65 80.62 84.38	\$11,568.00 \$11,956.00 \$1,060.00 \$60.00 \$5,188.00 Total \$1,292.00 \$880.00 \$2,384.00 \$568.00	% Hedged 15% 15% 10% 10% 40% 40% 100% % Hedged 10% 10% 10% 15%	9/30/2022 12/2/2022 Futures/Opt 3/14/2024 3/19/2024 2024 WHEA Date Cash (future Futures/Opt 3/14/2024	Sold CASH vs. MWU23 Sold CASH vs. MWU23 Sold CASH vs. MWU23 Sold WN 560 calls (20%) Bot WN Futures/Options Hedged Total Hedged(included CAS T-margin= \$2600 Action sp price day of sale) Sold WN 560 calls (20%) Bot WN Futures/Options Hedged	906 1/4 Total 30 7/8 559 1/2 H) Price Total 30 7/8 559 1/2	\$7,675.00 (\$503.84) \$624.16 Status (\$503.84)	10% 25% 20.00% -10.0% 35.0% W Hedged 0% -20.00% -10.0%	3/14/2024 3/19/2024 2024 WHEAT Date Cash (futures Futures/Optic 3/14/2024	Sold WN 560 calls (20%) Bot WN Futures/Options Hedged Total Hedged(included CA: -margin= \$2175 Action price day of sale) ns Sold WN 560 calls (20%) Bot WN Futures/Options Hedged	559 1/2 SH) Price Total 30 7/8 559 1/2	\$624.16 Status (\$503.84)	-10.0% 10.0% 35.0% W Hedge 0% -20.00% -10.0%
Date 3/31/2022 8/17/2022 3/8/2023 4/4/2023 3/8/2024 2023 Cotto Date 3/10/2023 4/4/2023 4/4/2023 4/2/2023 3/27/2028	Action Sold CASH vs. CTZ22 Sold CASH vs. CTZ22 Sold CASH vs. CTHZ3 Sold CASH vs. CTHZ3 Sold CASH vs. CTHZ3 Sold CASH vs. CTHZ3 Sold CASH vs. CTRZ3 Sold CASH vs. CTRZ3 Sold CASH vs. CTZ23	Price 111.53 112.50 82.89 81.35 79.50 94.50 Price 80.20 81.65 80.62 84.38 91.89	\$11,568.00 \$11,956.00 \$1,060.00 \$60.00 \$5,188.00 Total \$1,292.00 \$880.00 \$2,384.00 \$568.00	% Hedged 15% 15% 10% 10% 40% 40% 100% % Hedged 10% 10% 10% 15%	9/30/2022 12/2/2022 Futures/Opt 3/14/2024 3/19/2024 2024 WHEA Date Cash (future Futures/Opt 3/14/2024 3/19/2024	Sold CASH vs. MWU23 Sold CASH vs. MWU23 Sold CASH vs. MWU23 Sold WN 560 calls (20%) Bot WN Futures/Options Hedged Total Hedged(included CAS T-margin= \$2600 Action as price day of sale) Sold WN 560 calls (20%) Bot WN Futures/Options Hedged Total Hedged(included CAS Total Hedged(included CAS	906 1/4 Total 30 7/8 559 1/2 H) Price Total 30 7/8 559 1/2 H)	\$7,675.00 (\$503.84) \$624.16 Status (\$503.84) \$624.16	10% 25% 20.00% -10.0% 35.0% W Hedged 0% 20.00% -10.0% 10.0%	3/14/2024 3/19/2024 2024 WHEAT Date Cash (futures Futures/Optic 3/14/2024	Sold WN 560 calls (20%) Bot WN Futures/Options Hedged Total Hedged(included CA: -margin= \$2175 Action price day of sale) ns Sold WN 560 calls (20%) Bot WN Futures/Options Hedged	559 1/2 SH) Price Total 30 7/8 559 1/2	\$624.16 Status (\$503.84)	-10.0% 10.0% 35.0% W Hedge 0% -20.00% -10.0% 10.0%
Date 3/31/2022 8/17/2022 8/17/2022 3/8/2023 4/4/2023 4/20/2023 3/8/2024 2023 Cotto Date 3/10/2023 4/4/2023 4/4/2023 4/4/2023 4/2/2023 8/2/2023 3/27/2028	Action Sold CASH vs. CTZ22 Sold CASH vs. CTZ22 Sold CASH vs. CTH23 Sold CASH vs. CTH23 Sold CASH vs. CTH23 Sold CASH vs. CTR23 Sold CASH vs. CTR24 n-margin = \$3500 Action Sold CASH vs. CTZ23 Sold CASH vs. CTZ33 Sold CASH vs. CTZ34 Sold CASH vs.	Price 80.20 81.65 80.62 84.38 91.89	\$11,568.00 \$11,956.00 \$1,060.00 \$60.00 \$5,188.00 Total \$1,292.00 \$880.00 \$2,384.00 \$568.00	% Hedged 15% 15% 10% 10% 40% 40% 100% % Hedged 10% 10% 10% 15%	9/30/2022 12/2/2022 Futures/Opt 3/14/2024 3/19/2024 2024 WHEA Date Cash (future Futures/Opt 3/14/2024 3/19/2024	Sold CASH vs. MWU23 Sold CASH vs. MWU23 Sold CASH vs. MWU23 Sold WN 560 calls (20%) Bot WN Futures/Options Hedged Total Hedged(included CAS T-margin= \$2600 Action sp price day of sale) Sold WN 560 calls (20%) Bot WN Futures/Options Hedged	906 1/4 Total 30 7/8 559 1/2 H) Price Total 30 7/8 559 1/2	\$7,675.00 (\$503.84) \$624.16 Status (\$503.84)	10% 25% 20.00% -10.0% 35.0% W Hedged 0% -20.00% -10.0%	3/14/2024 3/19/2024 2024 WHEAT Date Cash (futures Futures/Optic 3/14/2024	Sold WN 560 calls (20%) Bot WN Futures/Options Hedged Total Hedged(included CA: -margin= \$2175 Action price day of sale) ns Sold WN 560 calls (20%) Bot WN Futures/Options Hedged	559 1/2 SH) Price Total 30 7/8 559 1/2	\$624.16 Status (\$503.84)	-10.0% 10.0% 35.0% W Hedge 0% -20.00% -10.0%
Date 3/31/2022 8/17/2022 3/8/2023 4/4/2023 4/20/2023 3/8/2024 2023 Cotto Date 3/10/2023 4/4/2023 4/4/2023 4/2/2023 8/2/2023	Action Sold CASH vs. CTZ22 Sold CASH vs. CTZ22 Sold CASH vs. CTHZ3 Sold CASH vs. CTHZ3 Sold CASH vs. CTHZ3 Sold CASH vs. CTHZ3 Sold CASH vs. CTRZ3 Sold CASH vs. CTRZ3 Sold CASH vs. CTZ23	Price 80.20 81.65 80.62 84.38 91.89	\$11,568.00 \$11,956.00 \$1,060.00 \$60.00 \$5,188.00 Total \$1,292.00 \$880.00 \$2,384.00 \$568.00	% Hedged 15% 15% 10% 10% 40% 40% 100% % Hedged 10% 10% 10% 15%	9/30/2022 12/2/2022 Futures/Opt 3/14/2024 3/19/2024 2024 WHEA Date Cash (future Futures/Opt 3/14/2024 3/19/2024	Sold CASH vs. MWU23 Sold CASH vs. MWU23 Sold CASH vs. MWU23 Sold WN 560 calls (20%) Bot WN Futures/Options Hedged Total Hedged(included CAS T-margin= \$2600 Action as price day of sale) Sold WN 560 calls (20%) Bot WN Futures/Options Hedged Total Hedged(included CAS Total Hedged(included CAS	906 1/4 Total 30 7/8 559 1/2 H) Price Total 30 7/8 559 1/2 H)	\$7,675.00 (\$503.84) \$624.16 Status (\$503.84) \$624.16	10% 25% 20.00% -10.0% 35.0% W Hedged 0% 20.00% -10.0% 10.0%	3/14/2024 3/19/2024 2024 WHEAT Date Cash (futures Futures/Optic 3/14/2024	Sold WN 560 calls (20%) Bot WN Futures/Options Hedged Total Hedged(included CA: -margin= \$2175 Action price day of sale) ns Sold WN 560 calls (20%) Bot WN Futures/Options Hedged	559 1/2 SH) Price Total 30 7/8 559 1/2	\$624.16 Status (\$503.84)	-10.0% 10.0% 35.0% % Hedged 0% -20.00% -10.0% 10.0%
Date 3/31/2022 8/17/2022 8/17/2022 3/8/2023 4/4/2023 4/20/2023 3/8/2024 2023 Cotto Date 3/10/2023 4/4/2023 4/4/2023 4/4/2023 4/2/2023 8/2/2023 3/27/2028	Action Sold CASH vs. CTZ22 Sold CASH vs. CTZ22 Sold CASH vs. CTH23 Sold CASH vs. CTH23 Sold CASH vs. CTH23 Sold CASH vs. CTR23 Sold CASH vs. CTR24 n-margin = \$3500 Action Sold CASH vs. CTZ23 Sold CASH vs. CTZ33 Sold CASH vs. CTZ34 Sold CASH vs.	Price 80.20 81.65 80.62 84.38 91.89	\$11,568.00 \$11,956.00 \$1,060.00 \$60.00 \$5,188.00 Total \$1,292.00 \$880.00 \$2,384.00 \$568.00	% Hedged 15% 15% 10% 10% 40% 40% 100% % Hedged 10% 10% 10% 15%	9/30/2022 12/2/2022 Futures/Opt 3/14/2024 3/19/2024 Date Cash (future Futures/Opt 3/14/2024 3/19/2024 Energy Date Spec	Sold CASH vs. MWU23 Sold CASH vs. MWU23 Sold CASH vs. MWU23 Sold WN 560 calls (20%) Bot WN Futures/Options Hedged Total Hedged(included CAS T-margin= \$2600 Action as price day of sale) Sold WN 560 calls (20%) Bot WN Futures/Options Hedged Total Hedged(included CAS Action	906 1/4 Total 30 7/8 559 1/2 H) Price Total 30 7/8 559 1/2 H) Contracts	\$7,675.00 (\$503.84) \$624.16 Status (\$503.84) \$624.16	10% 25% 20.00% -10.0% 10.0% 35.0% % Hedged 0% 20.00% -10.0% 10.0% Status	3/14/2024 3/19/2024 2024 WHEAT Date Cash (futures Futures/Optic 3/14/2024	Sold WN 560 calls (20%) Bot WN Futures/Options Hedged Total Hedged(included CA: -margin= \$2175 Action price day of sale) ns Sold WN 560 calls (20%) Bot WN Futures/Options Hedged	559 1/2 SH) Price Total 30 7/8 559 1/2	\$624.16 Status (\$503.84)	-10.0% 10.0% 35.0% W Hedge 0% -20.00% -10.0% 10.0%
Date 3/31/2022 8/17/2022 8/17/2022 3/8/2023 4/4/2023 4/4/2023 4/2023 Cotto Date 3/10/2023 4/4/2023 4/4/2023 4/4/2023 4/2/2023 8/2/2023 3/27/2028 Mon - Fri	Action Sold CASH vs. CTZ22 Sold CASH vs. CTZ22 Sold CASH vs. CTH23 Sold CASH vs. CTH23 Sold CASH vs. CTH23 Sold CASH vs. CTR23 Sold CASH vs. CTR24 n-margin = \$3500 Action Sold CASH vs. CTZ23 Sold CASH vs. CTZ33 Sold CASH vs. CTZ34 Sold CASH vs.	Price 80.20 81.65 80.62 84.38 91.89	\$11,568.00 \$11,956.00 \$1,060.00 \$60.00 \$5,188.00 Total \$1,292.00 \$880.00 \$2,384.00 \$568.00	% Hedged 15% 15% 10% 10% 40% 40% 100% % Hedged 10% 10% 10% 15%	9/30/2022 12/2/2022 Futures/Opt 3/14/2024 3/19/2024 2024 WHEA Date Cash (future Futures/Opt 3/14/2024 3/19/2024	Sold CASH vs. MWU23 Sold CASH vs. MWU23 Sold CASH vs. MWU23 Sold WN 560 calls (20%) Bot WN Futures/Options Hedged Total Hedged(included CAS T-margin= \$2600 Action as price day of sale) Sold WN 560 calls (20%) Bot WN Futures/Options Hedged Total Hedged(included CAS Total Hedged(included CAS	906 1/4 Total 30 7/8 559 1/2 H) Price Total 30 7/8 559 1/2 H)	\$7,675.00 (\$503.84) \$624.16 Status (\$503.84) \$624.16	10% 25% 20.00% -10.0% 35.0% W Hedged 0% 20.00% -10.0% 10.0%	3/14/2024 3/19/2024 2024 WHEAT Date Cash (futures Futures/Optic 3/14/2024	Sold WN 560 calls (20%) Bot WN Futures/Options Hedged Total Hedged(included CA: -margin= \$2175 Action price day of sale) ns Sold WN 560 calls (20%) Bot WN Futures/Options Hedged	559 1/2 SH) Price Total 30 7/8 559 1/2	\$624.16 Status (\$503.84)	-10.0% 10.0% 35.0% W Hedge 0% -20.00% -10.0% 10.0%