

# May 14, 2024

## Weather:

#### <u>U.S. Midwest</u>

• <u>Rain and interruptions to planting occurred from eastern Kansas and southeastern</u> <u>Nebraska to southeastern Iowa and Missouri into much of Illinois, west-central and</u> <u>northwestern Indiana, and southeastern Wisconsin Monday while most other areas were</u> <u>dry and some planting likely occurred in the drier areas.</u>

#### Forecast Overview and Crop Impacts

- <u>The Midwest will see regular rounds of showers and thunderstorms through the next</u> <u>ten days to two weeks and planting will be slowed throughout the region.</u>
- <u>Some of the best conditions for planting will occur into Wednesday in the northwestern</u> <u>Corn Belt where little rain has fallen in recent days and mostly dry weather will occur into</u> <u>early Wednesday.</u>
- <u>There will be breaks between rounds of rain and some fieldwork will advance, but</u> <u>fieldwork should not become aggressive in large parts of the Midwest until a longer</u> <u>stretch of dry weather occurs.</u>
- <u>Temperatures will be warmer than normal through much of the next week</u> with Saturday warmest when highs in the middle 70s to the middle 80s are most common.

### U.S. Delta/Southeast

<u>Rain and interruptions to planting occurred from the Delta to central and southern</u> <u>Georgia and northern Florida Monday with much of the rain light outside of southern</u> <u>areas where some areas received heavy rain.</u>

• The <u>Mississippi River</u> was at minor flood stage in a few southern areas this morning and most areas will see increases in water levels during the next week with some additional minor flooding in the south.

### **Forecast Overview and Crop Impacts**

- <u>The Delta and the Southeast will see a mix of rain and sunshine during the next two</u> weeks that should allow for some planting to advance between rounds of rain with the greatest delays to fieldwork resulting from moderate to heavy rain and some local flooding Thursday evening into Sunday.
  - The southern Delta to Georgia, South Carolina, and northern Florida will see the heaviest rain Thursday evening into Sunday while pockets of locally heavy rain should occur elsewhere.
  - Breaks between rounds of rain will allow for planting to advance in the drier areas, but aggressive fieldwork on a widespread basis is not likely until a longer stretch of dry weather occurs.

## Southern Plains

• <u>Rain fell from the southern Blacklands into the Coastal Bend and south Texas Monday and</u> <u>a few pockets in the driest areas in the southern Coastal Bend and south Texas received</u> <u>enough rain for temporary increases in soil moisture while much of the rain was too light</u> <u>to have a meaningful impact on soil conditions.</u>

### Forecast and Crop Impacts

- <u>Another round of rain in western Texas and southwestern Oklahoma this week will</u> <u>help to ensure much of the region has enough soil moisture for planting and germination</u> <u>to take place, but with little additional rain into May 28, follow-up rain will needed soon</u> <u>to ensure dryland cotton becomes well-established.</u>
- <u>The Blacklands, Coastal Bend, and south Texas will another round of rain Thursday into</u> <u>Friday that will induce beneficial increases in soil moisture in the Blacklands while rain is</u> <u>not likely to be great enough to significantly improve soil moisture in south Texas and the</u> <u>Coastal Bend.</u>
  - <u>Rain will be needed soon in south Texas and the drier areas in the southern</u> <u>Coastal Bend while the Blacklands should be left with mostly favorable soil</u> <u>conditions.</u>

### Southern Brazil To Receive More Rain, Flooding Possible:

• Southern Brazil will have additional opportunities for rain this week. Light rain will initially be scattered across the region today as a frontal boundary advances further over the

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region. A disturbance will promote the next round of rain late Wednesday into Saturday with a few light showers again possible Sunday.

- Flooding will remain a concern in northern Grande do Sul later this week and weekend with the additional rainfall. Minor flooding will be possible in Santa Catarina as well.
- Additional damage to the unharvested crops will be possible and overall yields will likely be reduced. Sao Paulo, Mato Grosso do Sul, and Mato Grosso will have a few opportunities for spotty rainfall over the coming weekend as a disturbance passes over Brazil.
- Southern sections of Sao Paulo and Mato Grosso do Sul will receive 0.10 to 1.00 inch of rain with locally greater amounts by next Monday morning. Other locations will not receive enough rain to counter evaporation or significantly impact long-term soil conditions.
- Center-west and center-south Brazil will only have a few opportunities for light and erratic rainfall during the May 21 27 as well. The spotty rain will be welcome where it falls and will help maintain generally good Safrinha corn conditions; though more will be desired in Mato Grosso and Mato Grosso do Sul. Production potentials should remain mostly unchanged.

## News:

- USDA reported private sale of 405,000 metric tons of corn for delivery to Mexico. Of the total, 135,000 metric tons is for delivery during the 2023/2024 marketing year and 270,000 metric tons is for delivery during the 2024/2025 marketing year.
- President Joe Biden later today will officially announce the new tariffs on an additional \$18 billion of Chinese imports, including electric vehicles, batteries and semiconductors. (Grach later in MC) The tariffs target strategic sectors such as aluminum, steel, critical minerals, solar cells, port cranes and medical products. The new measures will double the tariff rate on Chinese semiconductors by 2025, quadruple the rate on EVs to 100% and triple tariffs on steel and aluminum imports. Tariff increases for steel and aluminum products, solar cells and a new duty on shipping cranes will kick in this year. Others will take effect in 2026. The delayed start of some of the tariff increases is to give U.S. industries time to adjust their supply chains.
- The Wheat Quality Council's annual HRW tour through Kansas and remote areas of surrounding states kicks off this morning in Manhattan, Kansas. Scouts will sample fields today across central and far northwestern areas of Kansas enroute to Colby, including some areas of far southern Nebraska. Day 1 results will be released this evening.
- **Dr. Michael Cordonnier cut his Argentine soybean crop estimate 1 MMT to 50 MMT** due to disappointing yields in far northern and far southern production areas and the potential for frost impacts on some later developing soybeans. After the recent string of cuts to the Argentine corn crop due to losses from corn stunt disease,

Cordonnier left his estimate at 47 MMT. He has a neutral to lower bias toward both crops in Argentina. For Brazil, Cordonnier left his estimates at 147 MMT for soybeans and 112 MMT for corn.

- Russia has lost crops sown on roughly 500,000 hectares this year due to bad weather, the nominee for agriculture minister Oksana Lut told a session of the lower house of parliament on Tuesday. She said the crops would have to be replanted and that Russia has sufficient resources to do so.
- Oceangoing transits at the Panama Canal reached a seven-month high in April with 789 vessels, an increase of 42 from March but 289 fewer than April 2023, according to the Panama Canal Authority. This marks the highest monthly total since last October's 1,003 vessels.
- A rush by U.S. fuel makers to recalibrate their plants to produce renewable diesel has created a supply glut for low-emissions biofuels, hammering profit margins for refiners and threatening to impede a young industry. Turmoil in the biomass-based diesel sector, an umbrella term for renewable diesel and biodiesel, could become a roadblock to future investments in biofuels, the U.S. Energy Information Administration said.
- U.S. oil output from top shale-producing regions will rise in June to its highest in six months, the U.S. Energy Information Administration said in its monthly Drilling Productivity Report on Monday. Production in the top basins will reach 9.85 million barrels per day (bpd), its highest since December, the EIA said.

## Brazil CONAB May Crop Report:

23/24 total Corn production 111.635 mln mt; prior report 110.964 mln mt 23/24 1st Season Corn production: 23.490 mln mt; prior report 23.356 mln mt 23/24 2nd Season Corn production: 86.155 mln mt; prior report 85.617 mln mt 23/24 Corn exports 31.00 mln mt; prior report 31.0 mln mt 23/24 Total Corn ending stockpiles 6.218 mln mt; prior report 5.586 mln mt 23/24 Total Corn acres: 20.618 mln ha; prior report 20.382 mln ha 23/24 1st Season Corn acres: 3.995 mln ha; prior report 3.973 mln ha 23/24 2nd Season Corn acres: 15.990 mln ha; prior report 15.776 mln ha 23/24 Corn Yields are forecast: 5.897 mt/hectare; prior report 5.444 mt/ha 23/24 Soybean production: 147.684 mln mt; prior report 146.522 mln mt 23/24 Soybean exports: 92.504 mln mt; prior report 92.259 mln mt 23/24 Soybean acres: 45.733 mln ha; prior report 45.235 mln ha 23/24 Soybean ending stockpiles: 3.342 mln mt; prior report 2.485 mln mt 23/24 Soybean Yields are forecast: 3.229 mt/hectare; prior report 3.239 mt/ha 2024 Wheat production: 9.028 mln mt; prior report 9.729 mln mt 2024 Wheat Area: 3.086 mln hectares, prior report 3.309 mln ha 2024 Wheat Yields: 2.942 mt/ha, prior report 2.940 mt/ha 2024 Wheat Imports: 6.000 mln mt; prior report 5.500 mln mt 23/24 Cotton Lint production: 3.643 mln mt; prior rpt 3.600 mln mt Cotton planted acres: 1.942 mln hectares; prior report 1.936 mln hectares Cotton exports: 2.715 mln mt; prior report 2.715 mln mt

	This Wee	k's Condition	Change fror	n last *WEEK*
State	Poor-VP	Good-Excel.	P-VP Chng	G-E Chng
Arkansas	5%	68%	+0%	+3%
California	0%	95%	+0%	+0%
Colorado	17%	52%	-10%	+7%
Idaho	4%	68%	+0%	-2%
Illinois	6%	77%	+0%	+4%
Indiana	4%	80%	+0%	+1%
Kansas	35%	31%	+2%	-1%
Michigan	3%	72%	+0%	-1%
Missouri	1%	82%	-1%	+0%
Montana	5%	46%	+0%	+9%
Nebraska	3%	79%	-2%	+12%
North Carolina	3%	73%	+1%	+1%
Ohio	4%	71%	+0%	+0%
Oklahoma	12%	53%	+5%	+1%
Oregon	9%	67%	+1%	+6%
South Dakota	3%	70%	+0%	+1%
Texas	23%	42%	+4%	-6%
Washington	17%	46%	+4%	-5%
US Average*	18%	50%	+2%	+0%
US This week in 2023	41%	<mark>29%</mark>	xxx	XXX

## Winter Wheat Conditions

\*\*Represents 89% of 2023 U.S. Winter Wheat Acres

# Hard Red Wheat Weighted Average

	This Wee	k's Condition	Change from last *WEEK*		
State	Poor-VP	Good-Excel.	P-VP Chng	G-E Chng	
California	0%	95%	+0%	+0%	
Colorado	17%	52%	-10%	+7%	
Kansas	35%	31%	+2%	-1%	
Nebraska	3%	79%	-2%	+12%	
Oklahoma	12%	53%	+5%	+1%	
South Dakota	3%	70%	+0%	+1%	
Texas	23%	42%	+4%	-6%	
7 HRW State Average**	22%	45%	+2%	-1%	

\*\*Represents roughly 60% of est. US Winter Wheat acreage

	This Wee	k's Condition	Change fron	n last *WEEK*
State	Poor-VP	Good-Excel.	P-VP Chng	G-E Chng
Arkansas	5%	68%	+0%	+3%
Illinois	6%	77%	+0%	+4%
Indiana	4%	80%	+0%	+1%
Michigan	3%	72%	+0%	-1%
Missouri	1%	82%	-1%	+0%
North Carolina	3%	73%	+1%	+1%
Ohio	4%	71%	+0%	+0%
6 SRW State Average	4%	75%	-0%	+1%

#### Soft Red Wheat Weighted Average

\*\*Represents roughly 9% of est. US Winter Wheat acreage

	Corn, Pe	rcent Plant	ed	
State	This Week	vs. last week	vs. last year	vs. five yr avg
Colorado	33%	21%	-2%	-9%
Illinois	42%	10%	-39%	-14%
Indiana	36%	16%	-14%	-3%
Iowa	57%	10%	-24%	-13%
Kansas	61%	10%	+4%	+5%
Kentucky	58%	12%	-14%	-7%
Michigan	26%	10%	+2%	-4%
Minnesota	56%	14%	+2%	+0%
Missouri	72%	5%	-23%	+3%
Nebraska	55%	24%	-15%	-11%
North Carolina	95%	9%	+3%	+4%
North Dakota	22%	11%	+18%	+7%
Ohio	36%	10%	+14%	+12%
Pennsylvania	29%	6%	-4%	+3%
South Dakota	32%	14%	-10%	-8%
Tennessee	73%	8%	-12%	-5%
Texas	80%	4%	+0%	-1%
Wisconsin	40%	18%	+12%	+2%
US Average*	49%	+13%	-11%	-5%

\*\*Represents 92% of 2023 acreage

State		vs. last week		vs. five yr avg
Colorado	5%	5%	+4%	-2%
Illinois	25%	12%	-12%	+0%
Indiana	15%	9%	-2%	+2%
Iowa	26%	19%	-1%	+4%
Kansas	41%	12%	+10%	+12%
Kentucky	39%	14%	-5%	-1%
Michigan	4%	4%	+2%	+0%
Minnesota	14%	10%	+3%	-1%
Missouri	54%	6%	-18%	+11%
Nebraska	18%	11%	-8%	-3%
North Carolina	81%	15%	+3%	+3%
North Dakota	1%	1%	+1%	+0%
Ohio	25%	17%	+19%	+19%
Pennsylvania	3%	2%	-2%	+0%
South Dakota	3%	2%	-3%	-2%
Tennessee	45%	13%	-13%	-7%
Texas	69%	2%	-4%	+0%
Wisconsin	8%	6%	+4%	+3%
US Average*	23%	+11%	<b>-2</b> %	+2%

#### **Corn, Percent Emerged**

#### Soybean, Percent Planted

State	This Week	vs. last week	vs. last year	vs. five yr avg
Arkansas	76%	11%	+9%	+30%
Illinois	39%	8%	-35%	-4%
Indiana	34%	14%	-13%	+4%
Iowa	39%	9%	-24%	-11%
Kansas	33%	11%	-5%	+7%
Kentucky	40%	7%	-5%	+8%
Louisiana	69%	9%	-7%	+4%
Michigan	22%	9%	-6%	-7%
Minnesota	26%	9%	+1%	-8%
Mississippi	79%	12%	+10%	+19%
Missouri	36%	6%	-23%	+11%
Nebraska	37%	19%	-18%	-9%
North Carolina	40%	14%	+13%	+12%
North Dakota	7%	4%	+6%	-2%
Ohio	27%	7%	+2%	+9%
South Dakota	17%	7%	-7%	-5%
Tennessee	46%	8%	-1%	+16%
Wisconsin	37%	15%	+17%	+11%
US Average	35%	+10%	-10%	+1%

\*\*Represents 96% of 2023 acreage

		ercent Eme		
State	This Week	vs. last week	vs. last year	vs. five yr avg
Arkansas	59%	13%	+8%	+28%
Illinois	20%	8%	-11%	+4%
Indiana	14%	8%	+0%	+5%
Iowa	13%	9%	-1%	+5%
Kansas	13%	8%	-1%	+6%
Kentucky	22%	15%	+4%	+8%
Louisiana	56%	10%	-7%	+9%
Michigan	7%	4%	+5%	+4%
Minnesota	4%	4%	+1%	+1%
Mississippi	63%	17%	+9%	+20%
Missouri	25%	8%	-7%	+15%
Nebraska	9%	8%	-4%	+1%
North Carolina	22%	13%	+10%	+8%
North Dakota	0%	0%	+0%	+0%
Ohio	17%	10%	+11%	+13%
South Dakota	1%	1%	+0%	+0%
Tennessee	25%	13%	+7%	+14%
Wisconsin	6%	5%	+4%	+4%
US Average	16%	+7%	-1%	+6%

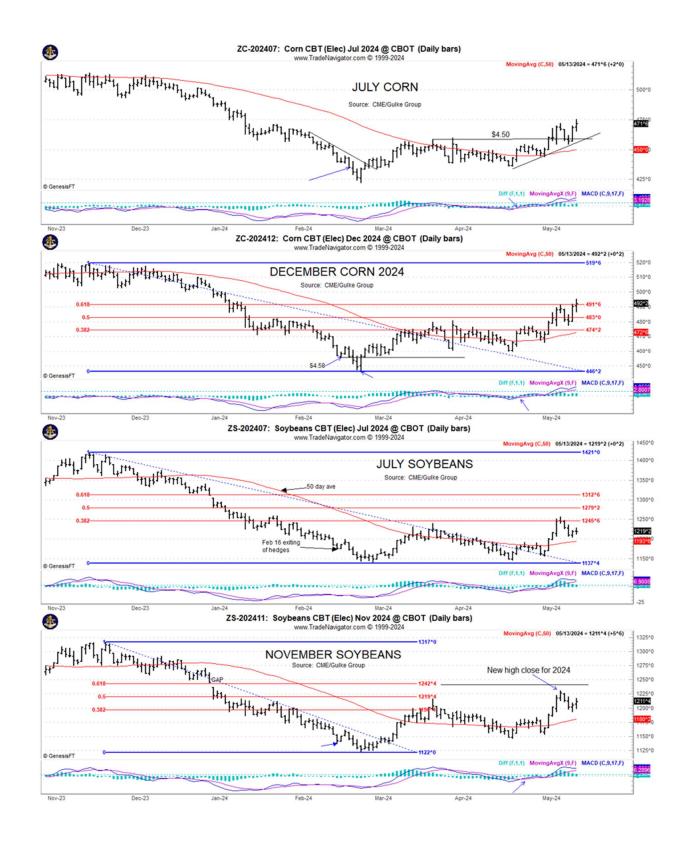
### Soybean, Percent Emerged

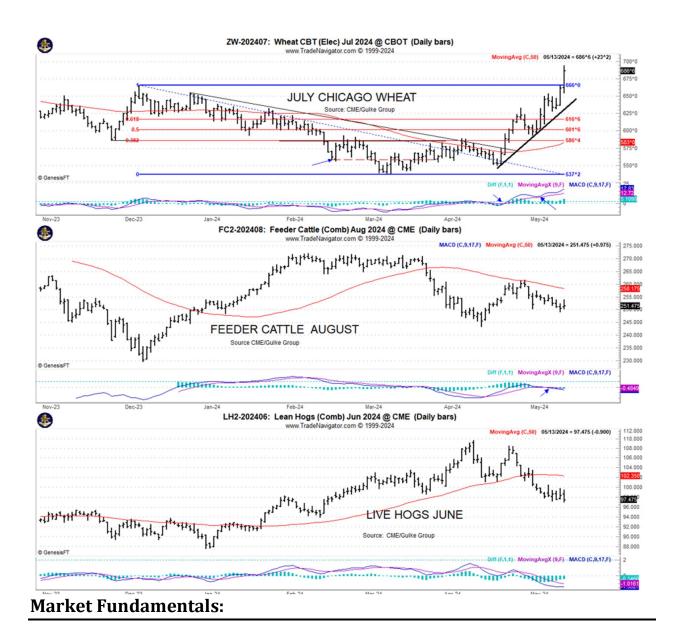
## Spring Wheat, Percent Planted

State	This Week	vs. last week	vs. last year	vs. five yr avg
Idaho	88%	6%	+16%	+4%
Minnesota	71%	20%	+49%	+30%
Montana	63%	11%	+15%	+7%
ND	49%	17%	+32%	+15%
South Dakota	88%	9%	+12%	+15%
Washington	98%	8%	+5%	+8%
US Average*	61%	+14%	+26%	+13%

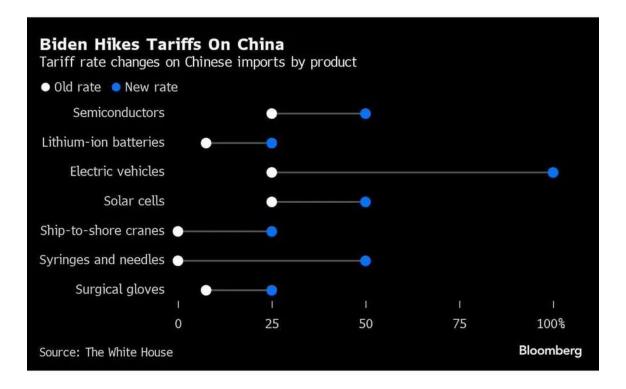
\*\*Represents 100% of 2023 acreage

# **Technically Speaking:**





		TED IN WEEK	/OR WEIGHED ENDING MAY 09 IC TONS		5
GRAIN	05/09/2024	- WEEK ENDING 05/02/2024	3 05/11/2023		MARKET YEAR
BARLEY CORN FLAXSEED MIXED OATS RYE	0 0 0	0 1,299,008 24 0 0	0 1,173,783 0 0 0	3,994 72	26,051,611 200 0 6,686 0
SORGHUM SOYBEANS SUNFLOWER WHEAT Total	140,105 406,052 480 366,339 1,851,353	137,094 358,082 288 338,874 2,133,370	52,853 190,437 0 263,439 1,680,512	4,720,396 39,537,565 6,005 17,648,464 95,853,605	1,520,609 48,045,679 2,508 18,735,764 94,365,211



# Yesterday's Trades:

**ADVICE:** No new advice---soy complex looks negative but corn and wheat still firm to higher at least to start this week.

**COMMENTS:** Almost ½ million corn sales to Mexico. China absent and likely more so due to Biden tariffs so little help from the administration. Crops in Brazil and Argentina still in flux

### **ITEMS:**

- CORN: The lowering of Corn carryout this year in Friday's WADE as implications of lowering further over next months. We'd advise waiting a day at a time to exit any more old crop corn. Even with acres and yield unchanged for 2024/25 the carryout hold about steady. So firm undertone but yet no threat of lack of supplies.
- SOY COMPLEX: Biden's tariffs didn't include tariffs on imported cooking oil for feedstock of biodiesel and that has soy oil down hard AGAIN--- seems green folks don't want to burn soy oil (food)?
- WHEAT: Russia damage seen at least 500,000 acres destroyed but difficult to be certain—wheat strength has not helped corn much.
- WEATHER still in news as only 50% of US crop planted.
- TECHNICALLY updated charts above still positive with wheat indicating new highs for 2024 ---wheat is hard to predict a high level and will often ending the rally without warning. Expect some sort of relaxation of bullish move in any day but can't ignore its explosiveness.
  - Meats seems like plenty of supplies currently—see charts above—all pretty negative.
- POSITIONS—see matrix—we still have a lot of wheat including 2024 crops of all grains to sell.
- ECONOMICALLY---conveniently most tariffs don't start until later with inflationary effect more so after the elections but in meantime looks like a move to help US jobs. Stocks trying to ascertain what election does.
- CONAB released their monthly data and increased production for both Corn and Soybeans. Both had an increase in acres with an increase in corn yields and a decrease in soybean yields over last month's data.

	Gulke GroupS	pec Table Buy	/Sell Stops		(*New Posi	tions in BOLD)	
		5/14/2024		Today	s Stops	Current P	osition*
	High	Low	Close	Buy	Sell	Long	Short
CN24	475 1/2	465 1/2	472 1/2	483	462	464 3/4	
CZ24	495 1/2	486 3/4	493	502 1/4	483 3/4	488	
SN24	1228 1/4	1211 1/2	1219 1/2	1236 3/4	1202 1/4		1229 3/4
SX24	1217	1198 1/4	1212 1/4	1231 1/2	1193	1177 3/4	
SMN24	373.0	366.3	366.5	373.4	359.7	342.8	
BON24	45.45	44.10	45.15	47.00	43.30	44.49	
WN24	694 1/4	654 1/2	687	727 1/4	646 3/4	624 3/4	
KWN24	710	665 3/4	700	744 3/4	655 1/4	583 3/4	
MWN24	744	715 1/2	738 1/4	767 1/4	709 1/4	649 1/4	
LCM24	177.400	174.925	175.575	178.550	172.600		175.425
LCV24	178.600	176.225	176.825	179.400	174.250		177.425
LHM24	99.475	96.975	97.475	100.175	94.775	99.600	
LHV24	85.475	83.700	83.875	85.850	81.900		86.900
FCQ24	253.950	250.275	251.350	255.225	247.475		251.700
CTN24	78.43	77.11	77.630	79.15	76.11	79.51	
CTZ24	76.00	75.06	75.630	76.62	74.64	76.45	
SBN24	19.34	18.58	18.630	19.44	17.82		18.89
GCM24	2370.8	2337.6	2342.40	2376.10	2308.70	2335.2	
NRN24	19.41	18.69	18.73	19.48	17.98	18.590	
DJM24	39781	39519	39559	39841	39277	39198	
CLM24	79.49	77.78	79.12	81.03	77.21		83.25
NGM24	2.384	2.214	2.381	2.566	2.196	2.031	
DXM24	105.24	104.925	105.103	105.62	104.59		105.330
USM24	116 22/32	116 4/32	116 12/32	117 6/32	115 18/32	115 3/32	

RESULTS HAVE MANY INHERENT LIMITATIONS. SOME OF WHICH RE 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 FRE-QUENTLY 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 AC-COUNTED 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	GING PU	SI I UN MA	IKIA	0000 001	5/14/2024				000010000				
	- margin= \$1425					EANS - margin= \$2500					- margin= \$2600			
	Action	Price	Status	% Hedged	Date	Action	Price	Status	% Hedged	Date	Action	Price	Status	% Hed
Cash (futur	es price day of sale)				Cash (future	es price day of sale)				Cash (futures	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
	Sold CASH vs. CN	470 1/4	(\$112.50)	10.0%		Sold CASH vs. SX23	1389 1/2	\$999.16	5.0%	6/17/2022	Sold CASH vs. WZ22	1076	\$17,349.16	10
	Sold CASH vs. CN	459	(\$675.00)	10.0%		Sold CASH vs. SX23	1386 1/4	\$836.66	5.0%	9/2/2022	Sold CASH vs. WZ22	804	\$3,749.16	10
0/0/24	SUIL CASH VS. CIV		(\$075.00)											
	1.000	Total		25.0%		Sold CASH vs. SX23	1352 1/2	(\$850.84)	5.0%	9/14/2022	Sold CASH vs. WZ22	860	\$6,549.16	20
utures/Op					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	(\$697.59)	15.00%	4/4/2023	Sold CASH vs. SX23	1317 1/4	(\$2,613.34)	10.0%	12/2/2022	Sold CASH vs. WH23	767	\$3,986.66	10
4/11/2024		440	(\$1,663.34)	15.00%	10/3/2023	Sold CASH vs. SF24	1290	\$4,174.16	10.0%	1/4/2023	Sold CASH vs. WH23	745 1/2	\$2,911.66	59
	Futures/Options Hedged		101,000.01	30.0%	11/8/2023	Sold CASH vs. SF24	1366	\$7,974.16	25.0%	4/29/2024	Sold CASH vs. WN24	609	(\$3,938.34)	10
		010								5/8/2024				15
	Total Hedged(included CA	ASH)		55.0%	5/7/2024	Sold CASH vs. SN24	1255	\$1,736.66	10.0%	3/8/2024	Sold CASH vs. WN24	633 1/2	(\$2,713.34)	
2024 Corn -	- margin= \$1075				5/8/2024	Sold CASH vs. SN24	1230	\$486.66	10.0%			Total		100
Date	Action	Price	Status	% Hedged			Total		100.0%	Futures/Optic	ons			
Cash (futur	es price day of sale)		1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.		Futures/Opt	tions				4/29/2024	Sold WN	604 3/4	(\$4,150.84)	10.
Juon fratan	l l l l l l l l l l l l l l l l l l l				r utureere p					ILUILUL I	Futures/Options Hedged	001011	101,100.01)	10.
		Total		0.0%		Futures/Options Hedged	1.1		0.0%		Total Hedged(included CAS	6H)		110.
Futures/Opt	tions					Total Hedged(included CAS	H)		100.0%	2023 WHEAT	- margin= \$2600			
3/14/2024	Sold CZ 470 calls (30%)	34 5/8	(\$641.34)	20.00%	2024 Sovbe	ans - margin - \$1725				Date	Action	Price	Status	% He
							Dates	04-4	0/ Hadaad			11100	otatus	70110
3/14/2024		467 1/4	(\$1,325.84)	10.00%	Date	Action	Price	Status	% Hedged		price day of sale)			
3/28/2024	Sold CZ 480 calls (15%)	28 1/2	(\$697.59)	15.00%	Futures/Opt	tions				9/30/2022	Sold CASH vs. WN23	906	\$13,186.66	15
					4/11/2024	Sold SX	1162 1/2	(\$2,525.84)	10%	12/2/2022	Sold CASH vs. WN23	785 1/2	\$7,161.66	10
	Futures/Options Hedged			45.0%		Sold SX 1200 calls(10%)	42 1/2	(\$1,553.84)	10.0%	4/29/2024	Sold CASH vs. WN24	609	(\$3,938.34)	10
		NOLIN .			4/00/2024		76 112	(#1,000.04)						
	Total Hedged(included CA	45H)	L	45.0%		Futures/Options Hedged			20.0%	5/8/2024	Sold CASH vs. WN24	633 1/2	(\$2,713.34)	15
End User C	overage - Corn					Total Hedged(included CAS	H)		20.0%			Total		50
	Action	Price	Status	% Hedged	2023 Canol	a - margin = \$880CD				Futures/Optic	ons			
		THEE	Status	70 Tieugeu		a - margin - \$666CD			A 11 1 1			004.014	101 150 0.0	10
2nd Quarter	r 2024				Date		Price	Status	% Hedged	4/29/2024	Sold WN	604 3/4	(\$4,150.84)	10.
					Cash (futur	es price day of sale)								
		Total		0.0%			Total		0.0%		Futures/Options Hedged			10.
Brd Quarter	2024				Futures/Opt	ions					Total Hedged(included CAS			60.
oru Quarter	2024											п		00.
					2/2/2024	Sold RSN24	607.50	(\$1,004.74)	15%	2024 WHEAT	- margin= \$2400			
		Total		0.0%	3/28/2024	Sold RSN24	635.00	(\$564.74)	15%	Date	Action	Price	Status	% He
ive Cattle	- margin = \$1600					Sold RSN24	620.80	(\$791.94)	15%	Cash (futures	price day of sale)			
		- ·		A 11 1 1	4/30/2024		020.00	(0191.94)				000	(00.000.04)	
	Action	Price	Status	% Hedged		Futures/Options Hedged			45.0%		Sold CASH vs. WN24	609	(\$3,938.34)	10
pring 2024	4					Total Hedged(included CAS	H)		45.0%	5/8/2024	Sold CASH vs. WN24	633 1/2	(\$2,713.34)	15
					2024 Canol	a - margin = \$880CD						Total		25
		Tetal		0.00/		a margin tootoob	Duine	04-4	0/ Hedned	Future 10m		Total		
		Total		0.0%	Date		Price	Status	% Hedged	Futures/Optic				
all 2024					Cash (future	es price day of sale)				4/29/2024	Sold WN	604 3/4	(\$4,150.84)	10.
						Sold RSX24	643	(\$436.74)	15%					
		7.1.1		0.00/							E 1 10 11 11 11 1			40.
		Total		0.0%	4/30/24	Sold RSX24	637.8	(\$519.94)	15%		Futures/Options Hedged			10.0
Feeder Catt	tle - Producer - margin = \$2	850					Total		30%		Total Hedged(included CAS	SH)		35.0
Date	Action	Price	Status	% Hedged	2022 MAL 14/	HEAT - margin= \$3000							Status	% Hec
										2022 KC WHE	EAT - margin= \$2400			
		THEE	100 C				Price	Statue	% Hedged		EAT - margin= \$2400	Price	Status	
		1 1100			Date	Action	Price	Status	% Hedged	Date	Action	Price	Sidius	
			C Barran		Date Cash (futur	Action es price day of sale)				Date Cash (futures	Action price day of sale)			
		Total		0.0%	Date Cash (futur	Action	Price 1040	Status \$5,700.00	% Hedged	Date	Action	Price 1040	\$8,637.50	
Spring 2024					Date Cash (futur 3/31/2022	Action es price day of sale) Sold CASH vs. MWU22	1040	\$5,700.00	10%	Date Cash (futures 3/31/2022	Action price day of sale) Sold Cash vs. KWN22	1040	\$8,637.50	10
Spring 2024					Date Cash (futur 3/31/2022 6/17/2022	Action es price day of sale) Sold CASH vs. MWU22 Sold CASH vs. MWZ22	1040 1188 3/4	\$5,700.00 \$12,462.50	10% 10%	Date Cash (futures 3/31/2022 6/17/2022	Action price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KWZ22	1040 1141	\$8,637.50 \$13,562.50	10 10
Spring 2024		Total		0.0%	Date Cash (future 3/31/2022 6/17/2022 9/2/2022	Action es price day of sale) Sold CASH vs. MWU22 Sold CASH vs. MWZ22 Sold CASH vs. MWZ22	1040 1188 3/4 896	\$5,700.00 \$12,462.50 (\$2,175.00)	10% 10% 10%	Date Cash (futures 3/31/2022 6/17/2022 9/2/2022	Action price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KWZ22 Sold Cash vs. KWZ22	1040 1141 878	\$8,637.50 \$13,562.50 \$412.50	10 10 10
Spring 2024 Fall 2024	4				Date Cash (futur 3/31/2022 6/17/2022	Action es price day of sale) Sold CASH vs. MWU22 Sold CASH vs. MWZ22	1040 1188 3/4	\$5,700.00 \$12,462.50	10% 10%	Date Cash (futures 3/31/2022 6/17/2022	Action price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KWZ22	1040 1141	\$8,637.50 \$13,562.50	10 10 10
Spring 2024 Fall 2024		Total		0.0%	Date Cash (future 3/31/2022 6/17/2022 9/2/2022	Action es price day of sale) Sold CASH vs. MWU22 Sold CASH vs. MWZ22 Sold CASH vs. MWZ22	1040 1188 3/4 896	\$5,700.00 \$12,462.50 (\$2,175.00)	10% 10% 10%	Date Cash (futures 3/31/2022 6/17/2022 9/2/2022	Action price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KWZ22 Sold Cash vs. KWZ22	1040 1141 878	\$8,637.50 \$13,562.50 \$412.50	10 10 10 10
Spring 2024 Fall 2024 Live Hogs -	4 	Total Total	Statue	0.0%	Date Cash (future 3/31/2022 6/17/2022 9/2/2022 12/2/2022 1/4/2023	Action sprice day of sale) Sold CASH vs. MWU22 Sold CASH vs. MWZ22 Sold CASH vs. MWZ22 Sold CASH vs. MWH23 Sold CASH vs. MWH23	1040 1188 3/4 896 928 903	\$5,700.00 \$12,462.50 (\$2,175.00) \$4,125.00 \$2,875.00	10% 10% 10% 10% 5%	Date Cash (futures 3/31/2022 6/17/2022 9/2/2022 12/2/2022 1/4/2023	Action Sold Cash vs. KWN22 Sold Cash vs. KWX22 Sold Cash vs. KWZ22 Sold Cash vs. KWZ22 Sold Cash vs. KWH23 Sold Cash vs. KWH23	1040 1141 878 872 838 1/2	\$8,637.50 \$13,562.50 \$412.50 \$2,925.00 \$1,250.00	10 10 10 10 5
Spring 2024 Fall 2024 Live Hogs - Date	4 	Total	Status	0.0%	Date Cash (futur 3/31/2022 6/17/2022 9/2/2022 12/2/2022 1/4/2023 4/29/2024	Action es price day of sale) Sold CASH vs. MWU22 Sold CASH vs. MWZ22 Sold CASH vs. MWZ23 Sold CASH vs. MWH23 Sold CASH vs. MWH23 Sold CASH vs. MWH24	1040 1188 3/4 896 928 903 706 1/2	\$5,700.00 \$12,462.50 (\$2,175.00) \$4,125.00 \$2,875.00 (\$1,625.84)	10% 10% 10% 10% 5% 10%	Date Cash (futures 3/31/2022 6/17/2022 9/2/2022 12/2/2022 1/4/2023 4/29/2024	Action price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KWZ22 Sold Cash vs. KWZ22 Sold Cash vs. KWN23 Sold Cash vs. KWN23 Sold Cash vs. KWN24	1040 1141 878 872 838 1/2 652	\$8,637.50 \$13,562.50 \$412.50 \$2,925.00 \$1,250.00 (\$2,438.34)	10 10 10 10 5 <sup>6</sup> 10
Spring 2024 Fall 2024 Live Hogs - Date	4 	Total Total	Status	0.0%	Date Cash (future 3/31/2022 6/17/2022 9/2/2022 12/2/2022 1/4/2023	Action sprice day of sale) Sold CASH vs. MWU22 Sold CASH vs. MWZ22 Sold CASH vs. MWZ22 Sold CASH vs. MWH23 Sold CASH vs. MWH23	1040 1188 3/4 896 928 903 706 1/2 704 1/2	\$5,700.00 \$12,462.50 (\$2,175.00) \$4,125.00 \$2,875.00	10% 10% 10% 5% 10% 35%	Date Cash (futures 3/31/2022 6/17/2022 9/2/2022 12/2/2022 1/4/2023	Action Sold Cash vs. KWN22 Sold Cash vs. KWX22 Sold Cash vs. KWZ22 Sold Cash vs. KWZ22 Sold Cash vs. KWH23 Sold Cash vs. KWH23	1040 1141 878 872 838 1/2 652 649 1/2	\$8,637.50 \$13,562.50 \$412.50 \$2,925.00 \$1,250.00	10 10 10 10 5 10 35
Spring 2024 Fall 2024 Live Hogs - Date	4 	Total Total Price	Status	0.0%	Date Cash (futur 3/31/2022 6/17/2022 9/2/2022 12/2/2022 1/4/2023 4/29/2024 5/8/2024	Action sprice day of sale) Sold CASH vs. MWU22 Sold CASH vs. MWZ22 Sold CASH vs. MWZ22 Sold CASH vs. MWZ3 Sold CASH vs. MWH23 Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24	1040 1188 3/4 896 928 903 706 1/2	\$5,700.00 \$12,462.50 (\$2,175.00) \$4,125.00 \$2,875.00 (\$1,625.84)	10% 10% 10% 10% 5% 10%	Date Cash (futures 3/31/2022 6/17/2022 9/2/2022 12/2/2022 1/4/2023 4/29/2024 5/8/2024	Action price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KWZ22 Sold Cash vs. KWZ22 Sold Cash vs. KWH23 Sold Cash vs. KWH23 Sold Cash vs. KWN24 Sold Cash vs. KWN24	1040 1141 878 872 838 1/2 652	\$8,637.50 \$13,562.50 \$412.50 \$2,925.00 \$1,250.00 (\$2,438.34)	10 10 10 10 5 10 35
Spring 2024 Fall 2024 Live Hogs - Date	4 	Total Total	Status	0.0%	Date Cash (futur 3/31/2022 6/17/2022 9/2/2022 12/2/2022 1/4/2023 4/29/2024	Action sprice day of sale) Sold CASH vs. MWU22 Sold CASH vs. MWZ22 Sold CASH vs. MWZ22 Sold CASH vs. MWZ3 Sold CASH vs. MWH23 Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24	1040 1188 3/4 896 928 903 706 1/2 704 1/2	\$5,700.00 \$12,462.50 (\$2,175.00) \$4,125.00 \$2,875.00 (\$1,625.84)	10% 10% 10% 5% 10% 35%	Date Cash (futures 3/31/2022 6/17/2022 9/2/2022 12/2/2022 1/4/2023 4/29/2024	Action price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KWZ22 Sold Cash vs. KWZ22 Sold Cash vs. KWH23 Sold Cash vs. KWH23 Sold Cash vs. KWN24 Sold Cash vs. KWN24	1040 1141 878 872 838 1/2 652 649 1/2	\$8,637.50 \$13,562.50 \$412.50 \$2,925.00 \$1,250.00 (\$2,438.34)	10 10 10 10 5 10 35
Spring 2024 Fall 2024 Live Hogs - Date 2nd Quarter	4 margin = \$1600 Action r 2024	Total Total Price	Status	0.0%	Date Cash (futur 3/31/2022 6/17/2022 9/2/2022 12/2/2022 1/4/2023 4/29/2024 5/8/2024 Futures/Opt	Action sprice day of sale) Sold CASH vs. MWU22 Sold CASH vs. MWZ22 Sold CASH vs. MWZ22 Sold CASH vs. MWH23 Sold CASH vs. MWH23 Sold CASH vs. MWH24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24	1040 1188 3/4 896 928 903 706 1/2 704 1/2 <b>Total</b>	\$5,700.00 \$12,462.50 (\$2,175.00) \$4,125.00 \$2,875.00 (\$1,625.84) (\$1,725.84)	10% 10% 10% 5% 10% 35% <b>90%</b>	Date Cash (futures 3/31/2022 6/17/2022 9/2/2022 12/2/2022 1/4/2023 4/29/2024 5/8/2024 Futures/Optic	Action price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KW222 Sold Cash vs. KW222 Sold Cash vs. KW123 Sold Cash vs. KW123 Sold Cash vs. KW124 Sold Cash vs. KW124 Sold Cash vs. KW124 Sold Cash vs. KW124	1040 1141 878 872 838 1/2 652 649 1/2 Total	\$8,637.50 \$13,562.50 \$412.50 \$2,925.00 \$1,250.00 (\$2,438.34) (\$2,563.34)	10 10 10 10 5' 10 35 <b>90</b>
Spring 2024 Fall 2024 Live Hogs -	4 margin = \$1600 Action r 2024	Total Total Price	Status	0.0%	Date Cash (futur 3/31/2022 6/17/2022 9/2/2022 12/2/2022 1/4/2023 4/29/2024 5/8/2024	Action sprice day of sale) Sold CASH vs. MWU22 Sold CASH vs. MWU22 Sold CASH vs. MWZ22 Sold CASH vs. MWH23 Sold CASH vs. MWH23 Sold CASH vs. MWH24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 S	1040 1188 3/4 896 928 903 706 1/2 704 1/2 <b>Total</b>	\$5,700.00 \$12,462.50 (\$2,175.00) \$4,125.00 \$2,875.00 (\$1,625.84)	10% 10% 10% 5% 10% 35% <b>90%</b> 10.0%	Date Cash (futures 3/31/2022 6/17/2022 9/2/2022 12/2/2022 1/4/2023 4/29/2024 5/8/2024 Futures/Optic	Action price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KWZ22 Sold Cash vs. KWZ22 Sold Cash vs. KWH23 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24	1040 1141 878 872 838 1/2 652 649 1/2	\$8,637.50 \$13,562.50 \$412.50 \$2,925.00 \$1,250.00 (\$2,438.34)	10 10 10 10 59 10 355 90 10.0
Spring 2024 Fall 2024 Live Hogs - Date 2nd Quarter	4 margin = \$1600 Action r 2024	Total Total Price Total	Status	0.0% 0.0% % Hedged	Date Cash (futur 3/31/2022 6/17/2022 9/2/2022 12/2/2022 1/4/2023 4/29/2024 5/8/2024 Futures/Opt	Action sprice day of sale) Sold CASH vs. MWU22 Sold CASH vs. MWZ22 Sold CASH vs. MWZ22 Sold CASH vs. MWZ23 Sold CASH vs. MWH23 Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 Futures/Options Hedged	1040 1188 3/4 896 928 903 706 1/2 704 1/2 <b>Total</b> 604 3/4	\$5,700.00 \$12,462.50 (\$2,175.00) \$4,125.00 \$2,875.00 (\$1,625.84) (\$1,725.84)	10% 10% 10% 10% 5% 10% 35% 90% 10.0% 10.0%	Date Cash (futures 3/31/2022 6/17/2022 9/2/2022 12/2/2022 1/4/2023 4/29/2024 5/8/2024 Futures/Optic	Action price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KWZ22 Sold Cash vs. KWZ22 Sold Cash vs. KWH23 Sold Cash vs. KWH23 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Futures/Options Hedged	1040 1141 878 872 838 1/2 652 649 1/2 Total 604 3/4	\$8,637.50 \$13,562.50 \$412.50 \$2,925.00 \$1,250.00 (\$2,438.34) (\$2,563.34)	10 10 10 10 59 10 35 90 90
Spring 2024 Fall 2024 Live Hogs - Date 2nd Quarter 3rd Quarter	4 margin = \$1600 Action 2024 2024	Total Total Price	Status	0.0%	Date Cash (future 3/31/2022 6/17/2022 9/2/2022 12/2/2022 12/2/2022 14/2023 4/29/2024 5/8/2024 Futures/Opi 4/29/2024	Action sprice day of sale) Sold CASH vs. MWU22 Sold CASH vs. MWZ22 Sold CASH vs. MW222 Sold CASH vs. MWH23 Sold CASH vs. MWH23 Sold CASH vs. MWH24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold WN Futures/Options Hedged Total Hedged(included CAS	1040 1188 3/4 896 928 903 706 1/2 704 1/2 <b>Total</b> 604 3/4	\$5,700.00 \$12,462.50 (\$2,175.00) \$4,125.00 \$2,875.00 (\$1,625.84) (\$1,725.84)	10% 10% 10% 5% 10% 35% <b>90%</b> 10.0%	Date Cash (futures 3/31/2022 6/17/2022 9/2/2022 12/2/2022 12/2/2022 14/29/2024 5/8/2024 Futures/Optic 4/29/2024	Action price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KW222 Sold Cash vs. KW222 Sold Cash vs. KW123 Sold Cash vs. KW123 Sold Cash vs. KW124 Sold WN Futures/Options Hedged Total Hedged[included CAS	1040 1141 878 872 838 1/2 652 649 1/2 Total 604 3/4	\$8,637.50 \$13,562.50 \$412.50 \$2,925.00 \$1,250.00 (\$2,438.34) (\$2,563.34)	10 10 10 10 55 10 355 90 10.0 10.0 10.0 10.0
Spring 2024 Fall 2024 Live Hogs - Date 2nd Quarter Brd Quarter	4 margin = \$1600 Action r 2024	Total Total Price Total	Status	0.0% 0.0% % Hedged	Date Cash (future 3/31/2022 6/17/2022 9/2/2022 12/2/2022 12/2/2022 14/2023 4/29/2024 5/8/2024 Futures/Opi 4/29/2024	Action sprice day of sale) Sold CASH vs. MWU22 Sold CASH vs. MWZ22 Sold CASH vs. MWZ22 Sold CASH vs. MWZ23 Sold CASH vs. MWH23 Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 Futures/Options Hedged	1040 1188 3/4 896 928 903 706 1/2 704 1/2 <b>Total</b> 604 3/4	\$5,700.00 \$12,462.50 (\$2,175.00) \$4,125.00 \$2,875.00 (\$1,625.84) (\$1,725.84)	10% 10% 10% 10% 5% 10% 35% 90% 10.0% 10.0%	Date Cash (futures 3/31/2022 6/17/2022 9/2/2022 12/2/2022 12/2/2022 14/29/2024 5/8/2024 Futures/Optic 4/29/2024	Action price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KWZ22 Sold Cash vs. KWZ22 Sold Cash vs. KWH23 Sold Cash vs. KWH23 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Futures/Options Hedged	1040 1141 878 872 838 1/2 652 649 1/2 Total 604 3/4	\$8,637.50 \$13,562.50 \$412.50 \$2,925.00 \$1,250.00 (\$2,438.34) (\$2,563.34)	10 10 10 10 59 10 35 90 90
Spring 2024 Fall 2024 Live Hogs - Date 2nd Quarter Brd Quarter 2022 Cottor	4 margin = \$1600 Action 2024 2024 n - margin = \$3500	Total Total Price Total Total		0.0% 0.0% % Hedged 0.0%	Date Cash (futur 3/31/2022 6/17/2022 9/2/2022 1/2/2022 1/2/2022 1/2/2024 5/8/2024 Futures/Opt 4/29/2024 2023 MN WI	Action           sp price day of sale)         Sold CASH vs. MWU22           Sold CASH vs. MWU22         Sold CASH vs. MW222           Sold CASH vs. MW223         Sold CASH vs. MW23           Sold CASH vs. MW124         Sold CASH vs. MW124           Tools         Sold WN           Futures/Options Hedged         Total Hedged(included CAS           Teat Hedged(included CAS         Teat Hedged(included CAS	1040 1188 3/4 896 928 903 706 1/2 704 1/2 Total 604 3/4 H)	\$5,700.00 \$12,462.50 (\$2,175.00) \$4,125.00 \$2,875.00 (\$1,625.84) (\$1,725.84) (\$4,150.84)	10% 10% 10% 5% 10% 35% <b>90%</b> 10.0% 10.0% 10.0%	Date Cash [futures 3/31/2022 6/17/2022 9/2/2022 12/2/2022 14/2023 4/29/2024 5/8/2024 Futures/Optic 4/29/2024 2023 KC WHE	Action price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KW222 Sold Cash vs. KW222 Sold Cash vs. KW123 Sold Cash vs. KW123 Sold Cash vs. KW124 Sold Cash vs. KW124 So	1040 1141 878 872 838 1/2 652 649 1/2 Total 604 3/4 604 3/4	\$8,637,50 \$13,562,50 \$412,50 \$2,925,000 (\$2,438,34) (\$2,563,34) (\$4,150,84)	10 10 10 10 55 10 355 90 10.0 10.0 10.0
all 2024 ive Hogs - oate nd Quarter 022 Cottor Date	4 margin = \$1600 Action r 2024 2024 - margin = \$3500 Action	Total Price Total Total Price	Status	0.0% 0.0% % Hedged 0.0%	Date Cash (futur 3/31/2022 6/17/2022 12/2/2022 12/2/2022 1/4/2023 4/29/2024 Futures/Opf 4/29/2024 2023 MN Wi Date	Action           sp price day of sale)           Sold CASH vs. MWU22           Sold CASH vs. MWU22           Sold CASH vs. MWZ22           Sold CASH vs. MWZ22           Sold CASH vs. MWH23           Sold CASH vs. MWH23           Sold CASH vs. MWH23           Sold CASH vs. MWH24           Sold CASH vs. MWN24           Sold CASH vs. MWN24           Sold WN           Futures/Options Hedged           Total Hedged(included CAS           FAT - margin= \$3000           Action	1040 1188 3/4 896 928 903 706 1/2 704 1/2 <b>Total</b> 604 3/4	\$5,700.00 \$12,462.50 (\$2,175.00) \$4,125.00 \$2,875.00 (\$1,625.84) (\$1,725.84)	10% 10% 10% 10% 5% 10% 35% 90% 10.0% 10.0%	Date           Cash (futures)           3/31/2022           6/17/2022           9/2/2022           12/2/2022           1/4/2023           4/29/2024           5/8/024           Futures/Optic           4/29/2024           2023 KC WHE           Date	Action price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KWZ22 Sold Cash vs. KWZ22 Sold Cash vs. KWH23 Sold Cash vs. KWN23 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Total Hedged(included CAS Action Action	1040 1141 878 872 838 1/2 652 649 1/2 Total 604 3/4	\$8,637.50 \$13,562.50 \$412.50 \$2,925.00 \$1,250.00 (\$2,438.34) (\$2,563.34)	10 10 10 10 5 10 35 90 10.1 10.1
pring 2024 all 2024 ive Hogs - late nd Quarter rd Quarter 022 Cottor late 3/31/2022	4 margin = \$1600 Action 2024 2024 - margin = \$3500 Action Scold CASH vs. CT222	Total Total Price Total Total Price 111.53	\$tatus \$11,568.00	0.0% 0.0% % Hedged 0.0% 0.0% % Hedged 15%	Date Cash (futur 3/31/2022 6/17/2022 9/2/2022 12/2/2022 1/4/2023 4/29/2024 5/8/2024 Futures/Opf 4/29/2024 2023 MN W/ Date Cash (futur	Action           sp price day of sale)           Sold CASH vs. MWU22           Sold CASH vs. MWZ22           Sold CASH vs. MWZ22           Sold CASH vs. MWH23           Sold CASH vs. MWH24           Sold CASH vs. MWN24           Sold CASH vs. MWN24           Sold WN           Futures/Options Hedged           Total Hedged(included CAS           EEAT - margin= \$3000           Action           se price day of sale)	1040 1188 3/4 896 903 706 1/2 704 1/2 Total 604 3/4 H) Price	\$5,700.00 \$12,462.50 (\$2,175.00) \$4,125.00 \$2,875.00 (\$1,625.84) (\$1,725.84) (\$4,150.84) \$3,725.84 (\$4,150.84)	10% 10% 10% 5% 10% 35% 90% 10.0% 10.0% 10.0%	Date           Cash (futures)           3/31/2022           6/17/2022           9/2/2022           12/2/2022           12/2/2022           12/2/2024           Futures/Optic           4/29/2024           2023 KC WHI           Date           Cash (futures)	Action price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KWZ22 Sold Cash vs. KWZ22 Sold Cash vs. KWH23 Sold Cash vs. KWH23 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Total Hedged(included CAS Action price day of sale)	1040 1141 878 872 838 1/2 652 649 1/2 Total 604 3/4 H) Price	\$8,637,50 \$13,562,50 \$412,50 \$2,925,00 \$1,250,00 (\$2,438,34) (\$2,563,34) (\$4,150,84) \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	10 10 10 10 5 5 10 35 90 90 10 10 10 100 8 % He
pring 2024 all 2024 ive Hogs - late nd Quarter rd Quarter 022 Cottor late 3/31/2022	4 margin = \$1600 Action r 2024 2024 - margin = \$3500 Action	Total Total Price Total Total Price 111.53	Status	0.0% 0.0% % Hedged 0.0%	Date Cash (futur 3/31/2022 6/17/2022 9/2/2022 12/2/2022 1/4/2023 4/29/2024 5/8/2024 Futures/Opf 4/29/2024 2023 MN W/ Date Cash (futur	Action           sp price day of sale)           Sold CASH vs. MWU22           Sold CASH vs. MWU22           Sold CASH vs. MWZ22           Sold CASH vs. MWZ22           Sold CASH vs. MWH23           Sold CASH vs. MWH23           Sold CASH vs. MWH23           Sold CASH vs. MWH24           Sold CASH vs. MWN24           Sold CASH vs. MWN24           Sold WN           Futures/Options Hedged           Total Hedged(included CAS           FAT - margin= \$3000           Action	1040 1188 3/4 896 928 903 706 1/2 704 1/2 Total 604 3/4 H)	\$5,700.00 \$12,462.50 (\$2,175.00) \$4,125.00 \$2,875.00 (\$1,625.84) (\$1,725.84) (\$4,150.84)	10% 10% 10% 5% 10% 35% <b>90%</b> 10.0% 10.0% 10.0%	Date           Cash (futures)           3/31/2022           9/22022           12/22022           1/4/2023           4/29/2024           5/8/2024           Futures/Optic           4/29/2024           2023 KC WHE           Date           9/30/2022	Action price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KWZ22 Sold Cash vs. KWZ22 Sold Cash vs. KWH23 Sold Cash vs. KWN23 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Total Hedged(included CAS Action Action	1040 1141 878 872 838 1/2 652 649 1/2 Total 604 3/4 604 3/4	\$8,637,50 \$13,562,50 \$412,50 \$2,925,000 (\$2,438,34) (\$2,563,34) (\$4,150,84)	10 10 10 10 5 5 10 35 90 90 10 10 10 100 8 % He
pring 2024 all 2024 ive Hogs - late nd Quarter rd Quarter 022 Cottor late 3/31/2022 B/17/2022	4 margin = \$1600 Action 2024 2024 - n - margin = \$3500 Action Sold CASH vs. CT222 Sold CASH vs. CT222	Total 111.53 112.50	Status \$11,568.00 \$11,956.00	0.0% 0.0% % Hedged 0.0% 0.0% % Hedged 15%	Date Cash (futur: 3)31/2022 6)17/2022 9/2/2022 12/2/2022 12/2/2024 5/8/2024 Futures/Opt 4/29/2024 2023 MN WI Date Cash (futur: 9/30/2022	Action           sp price day of sale)           Sold CASH vs. MWU22           Sold CASH vs. MWU22           Sold CASH vs. MW222           Sold CASH vs. MW222           Sold CASH vs. MW23           Sold CASH vs. MW23           Sold CASH vs. MW24           Sold CASH vs. MW124           Sold CASH vs. MW124           Sold CASH vs. MW124           Sold CASH vs. MW124           Total Hedged[included CAS           HEAT - margin= \$3000           Action           sp price day of sale)           Sold CASH vs. MW123	1040 1188 3/4 896 928 903 706 1/2 704 1/2 Total 604 3/4 H) Price 944	\$5,700.00 \$12,462.50 (\$2,175.00) \$4,125.00 \$2,875.00 (\$1,625.84) (\$1,725.84) (\$4,150.84) \$ <b>Status</b> \$9,562.50	10% 10% 10% 5% 10% 5% 90% 10.0% 10.0% 10.0% 10.0% 100.% 100.%	Date           Cash (futures)           3/31/2022           9/22022           12/22022           12/22022           1/4/2023           4/29/2024           5/8/2024           Futures/Optic           4/29/2024           2023 KC WHE           Date           9/30/2022	Action price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KWN22 Sold Cash vs. KWN22 Sold Cash vs. KWN23 Sold Cash vs. KWN23 Sold Cash vs. KWN24 Sold Cash vs. KWN23 Sold Cash vs. KWN23 So	1040 1141 878 872 652 649 1/2 Total 604 3/4 SH) Price 952	\$8,637.50 \$13,562.50 \$412.50 \$1,250.00 \$1,250.00 \$2,263.34 \$1,250.34\$1,250.34 \$1,250.34 \$1,250.34\$\$1,250.34\$ \$1,250.34\$\$1,250.34\$ \$1,250.34\$\$1,250.34\$ \$1,250.	10 10 10 10 10 35 90 90 10 10
ive Hogs - late nd Quarter nd Quarter 022 Cottor late 3/31/2022 8/17/2022 3/8/2023	4 margin = \$1600 Action r 2024 2024 - margin = \$3500 Action Sold CASH vs. CT222 Sold CASH vs. CT222 Sold CASH vs. CT222	Total 111.53 112.50 82.89	<b>Status</b> \$11,568.00 \$11,956.00 \$1,060.00	0.0% 0.0% % Hedged 0.0% 0.0% % Hedged 15% 15% 15%	Date Cash (futur: 3/31/2022 9/2/2022 1/2/2022 1/4/2023 4/29/2024 Futures/Op/ 4/29/2024 Z023 MN W/ Date Cash (futur: 9/30/2022	Action           sp price day of sale)           Sold CASH vs. MWU22           Sold CASH vs. MWU22           Sold CASH vs. MWZ22           Sold CASH vs. MWZ22           Sold CASH vs. MWH23           Sold CASH vs. MWH23           Sold CASH vs. MWH24           Sold CASH vs. MWH24           Sold CASH vs. MWN24           Sold CASH vs. MWN24           Sold CASH vs. MWN24           Edd CASH vs. MWN24           Sold CASH vs. MWN23           Sold CASH vs. MWU23           Sold CASH vs. MWU23           Sold CASH vs. MWU23	1040 1188 3/4 896 928 903 706 1/2 704 1/2 <b>Total</b> 604 3/4 <b>H)</b> <b>Price</b> 944 906 1/4	\$5,700.00 \$12,462.50 (\$2,175.00) \$4,125.00 (\$1,625.84) (\$1,725.84) (\$4,150.84) \$ \$4,150.84) \$ \$9,562.50 \$7,675.00	10% 10% 10% 5% 10% 35% <b>90%</b> 10.0% 10.0% <b>10.0%</b> <b>% Hedged</b> 15% 10%	Date           Cash (futures           3/31/2022           6/17/2022           9/2/2022           1/4/2023           4/29/2024           5/8/2024           Futures/Optic           4/29/2024           2023 KC WHI           Date           0/2023 KC WHI           Date           9/30/2022           1/2/2022           1/2/2022           1/2/2022	Action price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KWZ22 Sold Cash vs. KWZ22 Sold Cash vs. KWH23 Sold Cash vs. KWH23 Sold Cash vs. KWN24 Sold Cash vs. KWN23 Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold CASH vs. KWN23	1040 1141 878 872 652 649 1/2 Total 604 3/4 H) Price 952 861	\$8,637.50 \$13,562.50 \$412.50 \$2,925.00 \$1,250.00 \$1,250.00 \$1,250.00 \$1,250.00 \$1,250.03 \$1,250.03 \$1,250.03 \$1,250.03 \$1,250.03 \$1,250.03 \$1,250.03 \$1,17,50 \$2,587.50	10 10 10 10 5 10 33 90 90 10 10 10 10 10 10 10 10 10 10 10 10 10
ive Hogs - late nd Quarter rd Quarter 3/31/2022 8/17/2022 3/8/2023	4 margin = \$1600 Action r 2024 2024 - Action Sold CASH vs. CT222 Sold CASH vs. CT222 Sold CASH vs. CT222 Sold CASH vs. CT123 Sold CASH vs. CT123	Total Total Price Total Total Price 111.53 112.50 82.89 81.35	<b>Status</b> \$11,568.00 \$11,956.00 \$1,060.00 \$60.00	0.0% 0.0% % Hedged 0.0% % Hedged 15% 15% 15% 10%	Date Cash (futur: 3/31/2022 6/17/2022 9/2/2022 12/2/2022 12/2/2022 1/4/2032 4/29/2024 5/8/2024 2023 MN W/ Date Cash (futur: 9/30/2022 12/2/2022	Action           sp rice day of sale)           Sold CASH vs. MWU22           Sold CASH vs. MWZ22           Sold CASH vs. MWZ22           Sold CASH vs. MWH23           Sold CASH vs. MWH23           Sold CASH vs. MWH23           Sold CASH vs. MWH24           Sold CASH vs. MWN24           Sold CASH vs. MW123	1040 1188 3/4 896 928 903 706 1/2 704 1/2 <b>Total</b> 604 3/4 <b>H</b> ) <b>Price</b> 944 906 1/4 906 1/4	\$5,700.00 \$12,462.00 \$2,175.00 \$4,125.00 \$4,125.00 \$1,625.84 (\$1,725.84) (\$1,725.84) \$4,150.84 \$4,150.84 \$5,675.00 \$7,675.00 \$7,675.00	10% 10% 10% 10% 5% 10% 35% 90% 10.0% 10.0% 10.0% 10.0%	Date           Cash (futures)           3/31/2022           9/22022           12/22022           12/22022           1/4/2023           4/29/2024           5/8/2024           Futures/Optic           4/29/2024           2023 KC WHE           Date           9/30/2022	Action price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KWN22 Sold Cash vs. KWN22 Sold Cash vs. KWN23 Sold Cash vs. KWN23 Sold Cash vs. KWN24 Sold Cash vs. KWN23 Sold Cash vs. KWN23 So	1040 1141 878 872 652 649 1/2 Total 604 3/4 952 861 652	\$8,637.50 \$13,562.50 \$412.50 \$1,250.00 \$1,250.00 \$2,263.34 \$1,250.34\$1,250.34 \$1,250.34 \$1,250.34\$\$1,250.34\$ \$1,250.34\$\$1,250.34\$ \$1,250.34\$\$1,250.34\$ \$1,250.	100 100 100 100 100 100 100 100 100 100
all 2024 all 2024 ive Hogs - late nd Quarter rd Quarter 022 Cottor late 3/31/2022 8/17/2022 3/8/2023 4/4/2023 4/20/2023	4 margin = \$1600 Action 2024 2024 2024 Action = \$3500 Action = \$3500 Action = \$3500 Action = \$3500 Sold CASH vs. CT222 Sold CASH vs. CT222 Sold CASH vs. CT423 Sold CASH vs. CT423 Sold CASH vs. CT423	Total Total Total Total Total Total Total Total Reference 111.53 112.50 82.89 81.35 79.50	<b>Status</b> \$11,568.00 \$11,956.00 \$1,060.00 \$60.00 (\$812.00)	0.0% 0.0% % Hedged 0.0% % Hedged 15% 15% 10% 10%	Date Cash (futur: 3/31/2022 6/17/2022 9/2/2022 12/2/2022 12/2/2022 1/4/2032 4/29/2024 5/8/2024 2023 MN W/ Date Cash (futur: 9/30/2022 12/2/2022	Action           sp price day of sale)           Sold CASH vs. MWU22           Sold CASH vs. MWU22           Sold CASH vs. MWZ22           Sold CASH vs. MWZ22           Sold CASH vs. MWH23           Sold CASH vs. MWH23           Sold CASH vs. MWH24           Sold CASH vs. MWH24           Sold CASH vs. MWN24           Sold CASH vs. MWN24           Sold CASH vs. MWN24           Edd CASH vs. MWN24           Sold CASH vs. MWN23           Sold CASH vs. MWU23           Sold CASH vs. MWU23           Sold CASH vs. MWU23	1040 1188 3/4 896 928 903 706 1/2 Total Total 604 3/4 H) Price 944 906 1/4 906 1/4 706 1/2	\$5,700.00 \$12,462.50 (\$2,175.00) \$4,125.00 (\$1,625.84) (\$1,725.84) (\$4,150.84) \$ \$4,150.84) \$ \$9,562.50 \$7,675.00	10% 10% 10% 5% 10% 5% 90% 10.0% 10.0% 10.0% <b>% Hedged</b> 15% 10% 10%	Date Cash (futures 3/31/2022 9/2/2022 12/2/2022 1/4/2023 4/29/2024 5/8/2024 5/8/2024 5/8/2024 2023 KC WHE Date Cash (futures 9/30/2022 1/2/2/2022 4/29/2024	Action price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KWN22 Sold Cash vs. KW222 Sold Cash vs. KW222 Sold Cash vs. KW123 Sold Cash vs. KW124 Sold Cash vs. KW123 Sold CASH vs. KW123 Sold CASH vs. KW124	1040 1141 878 872 652 649 1/2 Total 604 3/4 H) Price 952 861	\$8,637.50 \$13,562.50 \$412.50 \$2,925.00 \$1,250.00 \$1,250.00 \$1,250.00 \$1,250.00 \$1,250.03 \$1,250.03 \$1,250.03 \$1,250.03 \$1,250.03 \$1,250.03 \$2,587.50 \$2,587.50	100 100 100 100 100 100 100 100 100 100
pring 2024 all 2024 ive Hogs - ate nd Quarter rd Quarter 3/31/2022 3/17/2022 3/8/2023 4/4/2023 4/20/2023	4 margin = \$1600 Action r 2024 2024 - Action Sold CASH vs. CT222 Sold CASH vs. CT222 Sold CASH vs. CT222 Sold CASH vs. CT123 Sold CASH vs. CT123	Total Total Price Total Total Price 111.53 112.50 82.89 81.35	<b>Status</b> \$11,568.00 \$11,956.00 \$1,060.00 \$60.00	0.0% 0.0% % Hedged 0.0% % Hedged 15% 15% 15% 10%	Date Cash (futur: 3/31/2022 6/17/2022 9/2/2022 12/2/2022 12/2/2022 1/4/2032 4/29/2024 5/8/2024 2023 MN W/ Date Cash (futur: 9/30/2022 12/2/2022	Action           sp rice day of sale)           Sold CASH vs. MWU22           Sold CASH vs. MWZ22           Sold CASH vs. MWZ22           Sold CASH vs. MWH23           Sold CASH vs. MWH23           Sold CASH vs. MWH23           Sold CASH vs. MWH24           Sold CASH vs. MWN24           Sold CASH vs. MWU23           Sold WN           Sold CASH vs. MWU23	1040 1188 3/4 896 928 903 706 1/2 704 1/2 <b>Total</b> 604 3/4 <b>H</b> ) <b>Price</b> 944 906 1/4 906 1/4	\$5,700.00 \$12,462.00 \$2,175.00 \$4,125.00 \$4,125.00 \$1,625.84 (\$1,725.84) (\$1,725.84) \$4,150.84 \$4,150.84 \$5,675.00 \$7,675.00 \$7,675.00	10% 10% 10% 10% 5% 10% 35% 90% 10.0% 10.0% 10.0% 10.0%	Date           Cash (futures           3/31/2022           6/17/2022           9/2/2022           1/2/2022           1/4/2023           4/29/2024           5/8/2024           Futures/Optic           4/29/2024           2023 KC WHI           Date           0/2023 KC WHI           Date           9/30/2022           1/2/2024           Futures/Optic           4/29/2024	Action price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KWN22 Sold Cash vs. KW222 Sold Cash vs. KWH23 Sold Cash vs. KWH23 Sold Cash vs. KWN24 Sold Cash vs. KWN23 Sold Cash vs. KWN23 Sold Cash vs. KWN24 sns	1040 1141 878 872 652 649 1/2 Total 604 3/4 952 861 652	\$8,637.50 \$13,562.50 \$412.50 \$2,925.00 \$1,250.00 \$1,250.00 \$1,250.00 \$1,250.00 \$1,250.03 \$1,250.03 \$1,250.03 \$1,250.03 \$1,250.03 \$1,250.03 \$2,587.50 \$2,587.50	100 100 100 100 100 100 100 100 100 100
pring 2024 all 2024 ive Hogs - ate nd Quarter rd Quarter 3/31/2022 3/17/2022 3/8/2023 4/4/2023 4/20/2023	4 margin = \$1600 Action 2024 2024 2024 Action = \$3500 Action = \$3500 Action = \$3500 Action = \$3500 Sold CASH vs. CT222 Sold CASH vs. CT222 Sold CASH vs. CT423 Sold CASH vs. CT423 Sold CASH vs. CT423	Total Total Total Total Total Total Total Total Reference 111.53 112.50 82.89 81.35 79.50	Status           \$11,568.00           \$11,956.00           \$1,060.00           \$1,060.00           \$60.00           \$\$612.00           \$\$5,188.00	0.0% 0.0% % Hedged 0.0% % Hedged 15% 15% 10% 10%	Date Cash (futur: 3/31/2022 9/2/2022 12/2/2022 14/2023 4/29/2024 5/8/2024 Futures/Opf 4/29/2024 2023 MN W/ Date Cash (futur 9/30/2022 12/2/2022 4/29/2024	Action sprice day of sale) Sold CASH vs. MWU22 Sold CASH vs. MWU22 Sold CASH vs. MW222 Sold CASH vs. MW23 Sold CASH vs. MW23 Sold CASH vs. MW124 Sold CASH vs. MW123 Sold CASH vs. MW124 Sold CASH vs. MW123 Sold CASH vs. MW124 Sold CASH vs. MW124 Sol	1040 1188 3/4 896 928 903 706 1/2 Total Total 604 3/4 H) Price 944 906 1/4 906 1/4 706 1/2	\$5,700.00 \$12,462.00 \$2,175.00 \$4,125.00 \$4,125.00 \$1,625.84 (\$1,725.84) (\$1,725.84) \$4,150.84 \$4,150.84 \$5,675.00 \$7,675.00 \$7,675.00	10% 10% 10% 5% 10% 5% 90% 10.0% 10.0% 10.0% <b>% Hedged</b> 15% 10% 10%	Date           Cash (futures           3/31/2022           6/17/2022           9/2/2022           1/2/2022           1/4/2023           4/29/2024           5/8/2024           Futures/Optic           4/29/2024           2023 KC WHI           Date           0/2023 KC WHI           Date           9/30/2022           1/2/2024           Futures/Optic           4/29/2024	Action price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KWN22 Sold Cash vs. KW222 Sold Cash vs. KWH23 Sold Cash vs. KWH23 Sold Cash vs. KWN24 Sold Cash vs. KWN23 Sold Cash vs. KWN23 Sold Cash vs. KWN24 sns	1040 1141 878 872 838 1/2 652 649 1/2 Total 604 3/4 971 8H) Price 952 861 652 Total	\$8,637.50 \$13,562.50 \$412.50 \$2,925.00 \$1,250.00 (\$2,438.34) (\$2,563.34) \$1,250.00 \$2,583.34) \$1,250.00 \$2,587.50 \$2,587.50 \$2,587.50 \$2,587.50	10 10 10 10 10 10 10 10 10 10 10 10 10 1
pring 2024 all 2024 ive Hogs - ate nd Quarter rd Quarter 022 Cottor ate 3/31/2022 3/17/2022 3/17/2022 3/17/2022 3/17/2022 3/12/2023 3/12/2023 3/12/2024	4 margin = \$1600 Action r 2024 2024 2024 Action Sold CASH vs. CT222 Sold CASH vs. CT222 Sold CASH vs. CT423 Sold CASH vs. CT423 Sold CASH vs. CT423 Sold CASH vs. CT423	Total Total Total Total Total Total Total Total Reference 111.53 112.50 82.89 81.35 79.50	<b>Status</b> \$11,568.00 \$11,956.00 \$1,060.00 \$60.00 (\$812.00)	0.0% 0.0% % Hedged 0.0% 0.0% 15% 15% 15% 10% 10%	Date           Cash (futur, 3)31/2022           9/17/2022           9/12/2022           1/2/2022           1/4/2023           4/29/2024           5/8/2024           Futures/Opi           2023 MN WI           Date           Cash (futur, 9/30/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2024           Futures/Op/           Futures/Op/	Action se price day of sale) Sold CASH vs. MWU22 Sold CASH vs. MWU22 Sold CASH vs. MW222 Sold CASH vs. MWH23 Sold CASH vs. MWH23 Sold CASH vs. MWH24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MW123 Sold CASH vs. MWU23 Sold CASH vs. MW123 Sold CASH vs. MW123 Sold CASH vs. MW124 Sold CASH vs. MW124	1040 1188 3/4 896 928 903 706 1/2 <b>Total</b> 604 3/4 H) Price 944 906 1/4 706 1/2 <b>Total</b>	\$5,700.00 \$12,462,50 (\$2,175.00) \$4,125.00 \$2,875.00 (\$1,625.84) (\$4,150.84) (\$4,150.84) \$39,562.50 \$7,675.00 \$7,675.00 (\$1,625.84)	10% 10% 10% 5% 10% 35% <b>90%</b> 10.0% 10.0% <b>10.0%</b> <b>10.0%</b> <b>10.0%</b> <b>10.0%</b> <b>10%</b> <b>10%</b> <b>10%</b>	Date           Cash (futures           3/31/2022           6/17/2022           9/2/2022           1/2/2022           1/4/2023           4/29/2024           5/8/2024           Futures/Optic           4/29/2024           2023 KC WHI           Date           0/2023 KC WHI           Date           9/30/2022           1/2/2024           Futures/Optic           4/29/2024	Action price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KWN22 Sold Cash vs. KW222 Sold Cash vs. KW222 Sold Cash vs. KW123 Sold Cash vs. KW124 Sold Cash vs. KW123 Sold CASH vs. KW123 Sold CASH vs. KW124	1040 1141 878 872 652 649 1/2 Total 604 3/4 952 861 652	\$8,637.50 \$13,562.50 \$412.50 \$2,925.00 \$1,250.00 \$1,250.00 \$1,250.00 \$1,250.00 \$1,250.03 \$1,250.03 \$1,250.03 \$1,250.03 \$1,250.03 \$1,250.03 \$2,587.50 \$2,587.50	111 111 111 111 111 111 111 100 100 100
pring 2024 all 2024 we Hogs - ate	4 margin = \$1600 Action 2024 2024 2024 - margin = \$3500 Action Sold CASH vs. CT222 Sold CASH vs. CT222 Sold CASH vs. CT223 Sold CASH vs. CT123 Sold CASH vs. CT124 - margin = \$3500	Total           Total           Price           Total           Price           111.53           112.50           82.89           81.35           79.50           94.50	Status           \$11,568,00           \$11,956,00           \$10,060,00           \$60,00           \$\$5,188,00           Total	0.0% 0.0% % Hedged 0.0% % Hedged 15% 15% 15% 15% 10% 10% 10%	Date Cash (futur: 3/31/2022 9/2/2022 12/2/2022 14/2023 4/29/2024 5/8/2024 Futures/Opf 4/29/2024 2023 MN W/ Date Cash (futur 9/30/2022 12/2/2022 4/29/2024	Action se price day of sale) Sold CASH vs. MWU22 Sold CASH vs. MWU22 Sold CASH vs. MW222 Sold CASH vs. MWH23 Sold CASH vs. MWH23 Sold CASH vs. MWH24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MW123 Sold CASH vs. MWU23 Sold CASH vs. MW123 Sold CASH vs. MW123 Sold CASH vs. MW124 Sold CASH vs. MW124	1040 1188 3/4 896 928 903 706 1/2 Total Total 604 3/4 H) Price 944 906 1/4 906 1/4 706 1/2	\$5,700.00 \$12,462.00 \$2,175.00 \$4,125.00 \$4,125.00 \$1,625.84 (\$1,725.84) (\$1,725.84) \$4,150.84 \$4,150.84 \$5,675.00 \$7,675.00 \$7,675.00	10% 10% 10% 5% 10% 35% <b>90%</b> 10.0% 10.0% <b>10.0%</b> <b>10.0%</b> <b>10.0%</b> <b>10.0%</b> <b>10%</b> 45%	Date           Cash (futures           3/31/2022           6/17/2022           9/2/2022           1/2/2022           1/4/2023           4/29/2024           5/8/2024           Futures/Optic           4/29/2024           2023 KC WHI           Date           0/2023 KC WHI           Date           9/30/2022           1/2/2024           Futures/Optic           4/29/2024	Action price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KWN22 Sold Cash vs. KW222 Sold Cash vs. KWH23 Sold Cash vs. KWH23 Sold Cash vs. KWH24 Sold Cash vs. KWN24 Sold Cash vs. KWN23 Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold CASH vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN23 Sold CASH vs. KWN23 Sold CASH vs. KWN24	1040 1141 878 872 838 1/2 652 649 1/2 Total 604 3/4 971 8H) Price 952 861 652 Total	\$8,637.50 \$13,562.50 \$412.50 \$2,925.00 \$1,250.00 (\$2,438.34) (\$2,563.34) \$1,250.00 \$2,583.34) \$1,250.00 \$2,587.50 \$2,587.50 \$2,587.50 \$2,587.50	100 100 100 100 100 100 100 100 100 100
pring 2024 all 2024 ive Hogs	4 margin = \$1600 Action 7 2024 2025 2016 205 205 205 205 205 205 205 205	Total Total Price Total Total Total Total Total Revice 111.53 112.50 82.89 81.35 79.50 94.50 Price Price	Status           \$11,568.00           \$1,956.00           \$1,060.00           \$60.00           \$5,188.00           Total           Status	0.0% 0.0% % Hedged 0.0% 0.0% 15% 15% 15% 10% 10%	Date           Cash (futur, 3)31/2022           9/17/2022           9/12/2022           1/2/2022           1/4/2023           4/29/2024           5/8/2024           Futures/Opi           2023 MN WI           Date           Cash (futur, 9/30/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2024           Futures/Op/           Futures/Op/	Action sprice day of sale) Sold CASH vs. MWU22 Sold CASH vs. MWU22 Sold CASH vs. MW222 Sold CASH vs. MW23 Sold CASH vs. MW23 Sold CASH vs. MW24 Sold CASH vs. MW24 Sold CASH vs. MW24 tons Sold CASH vs. MW24 tons Futures/Options Hedged Total Hedged(included CAS HEAT - margin= \$3000 Action sprice day of sale) Sold CASH vs. MW23 Sold CASH vs. MW24 Sold CASH vs. MW23 Sold CASH vs. MW23 Sold CASH vs. MW24 Sold CASH vs. MW23 Sold CASH vs. MW23 Sold CASH vs. MW24 Sold CASH vs. MW24 Sold CASH vs. MW23 Sold CASH vs. MW24 Sold CASH vs. MW24 Sold CASH vs. MW23 Sold CASH vs. MW23 Sold CASH vs. MW23 Sold CASH vs. MW24 Sold CASH vs. MW23 Sold CASH vs. MW24 Sold CASH vs. MW24	1040 1188 3/4 896 928 903 706 1/2 <b>Total</b> 604 3/4 H) Price 944 906 1/4 706 1/2 <b>Total</b>	\$5,700.00 \$12,462,50 (\$2,175.00) \$4,125.00 \$2,875.00 (\$1,625.84) (\$4,150.84) (\$4,150.84) \$39,562.50 \$7,675.00 \$7,675.00 (\$1,625.84)	10%           10%           10%           10%           5%           90%           10.0%           10.0%           10.0%           100%           100%           100%           10.0%           100.0%           100.0%           10%           10%           10%           10%           10%           10%           10%           10.0%	Date           Cash (futures           3/31/2022           6/17/2022           9/2/2022           1/2/2022           1/4/2023           4/29/2024           5/8/2024           Futures/Optic           4/29/2024           2023 KC WHI           Date           0/2023 KC WHI           Date           9/30/2022           1/2/2024           Futures/Optic           4/29/2024	Action price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KWN22 Sold Cash vs. KWN22 Sold Cash vs. KWN23 Sold Cash vs. KWN23 Sold Cash vs. KWN24 Sold Cash vs. KWN23 Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold CASH vs. KWN24 Sold CASH vs. KWN23 Sold CASH vs. KWN24 Sold CASH vs. KWN23 Sold CASH vs. KWN24 Sold WN Futures/Options Hedged	1040 1141 878 872 838 1/2 652 649 1/2 <b>Total</b> 604 3/4 952 861 652 <b>Total</b> 604 3/4	\$8,637.50 \$13,562.50 \$412.50 \$2,925.00 \$1,250.00 (\$2,438.34) (\$2,563.34) \$1,250.00 \$2,583.34) \$1,250.00 \$2,587.50 \$2,587.50 \$2,587.50 \$2,587.50	100 100 100 100 100 100 100 100 100 100
Pring 2024 all 2024 we Hogs	4 margin = \$1600 Action 7 2024 2025 2016 205 205 205 205 205 205 205 205	Total Total Price Total Total Total Total Total Price 111.53 112.50 82.89 81.35 79.50 94.50 Price Price	Status           \$11,568.00           \$1,956.00           \$1,060.00           \$60.00           \$5,188.00           Total           Status	0.0% 0.0% % Hedged 0.0% % Hedged 15% 15% 15% 15% 10% 10% 10%	Date           Cash (futur, 3)31/2022           9/17/2022           9/12/2022           1/2/2022           1/4/2023           4/29/2024           5/8/2024           Futures/Opi           2023 MN WI           Date           Cash (futur, 9/30/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2024           Futures/Op/           Futures/Op/	Action sprice day of sale) Sold CASH vs. MWU22 Sold CASH vs. MWU22 Sold CASH vs. MW222 Sold CASH vs. MW23 Sold CASH vs. MW23 Sold CASH vs. MW24 Sold CASH vs. MW24 Sold CASH vs. MW24 tons Sold CASH vs. MW24 tons Futures/Options Hedged Total Hedged(included CAS HEAT - margin= \$3000 Action sprice day of sale) Sold CASH vs. MW23 Sold CASH vs. MW24 Sold CASH vs. MW23 Sold CASH vs. MW23 Sold CASH vs. MW24 Sold CASH vs. MW23 Sold CASH vs. MW23 Sold CASH vs. MW24 Sold CASH vs. MW24 Sold CASH vs. MW23 Sold CASH vs. MW24 Sold CASH vs. MW24 Sold CASH vs. MW23 Sold CASH vs. MW23 Sold CASH vs. MW23 Sold CASH vs. MW24 Sold CASH vs. MW23 Sold CASH vs. MW24 Sold CASH vs. MW24	1040 1188 3/4 896 928 903 706 1/2 <b>Total</b> 604 3/4 H) Price 944 906 1/4 706 1/2 <b>Total</b>	\$5,700.00 \$12,462,50 (\$2,175.00) \$4,125.00 \$2,875.00 (\$1,625.84) (\$4,150.84) (\$4,150.84) \$39,562.50 \$7,675.00 \$7,675.00 (\$1,625.84)	10% 10% 10% 5% 10% 35% <b>90%</b> 10.0% 10.0% <b>10.0%</b> <b>10.0%</b> <b>10.0%</b> <b>10.0%</b> <b>10%</b> <b>10%</b> <b>10%</b>	Date           Cash (futures           3/31/2022           6/17/2022           9/2/2022           1/2/2022           1/4/2023           4/29/2024           5/8/2024           Futures/Optic           4/29/2024           2023 KC WHI           Date           0/2023 KC WHI           Date           9/30/2022           1/2/2024           Futures/Optic           4/29/2024	Action price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KWN22 Sold Cash vs. KW22 Sold Cash vs. KW123 Sold Cash vs. KW123 Sold Cash vs. KW123 Sold Cash vs. KW124 Sold Cash vs. KW123 Sold CASH vs. KW123 Sold CASH vs. KW124 Sold Cash vs. KW124 Sold Cash vs. KW123 Sold CASH vs. KW123 Sold CASH vs. KW124 S	1040 1141 878 872 838 1/2 652 649 1/2 <b>Total</b> 604 3/4 952 861 652 <b>Total</b> 604 3/4	\$8,637.50 \$13,562.50 \$412.50 \$2,925.00 \$1,250.00 (\$2,438.34) (\$2,563.34) \$1,250.00 \$2,583.34) \$1,250.00 \$2,587.50 \$2,587.50 \$2,587.50 \$2,587.50	10 10 10 10 10 10 10 10 10 10 10 10 10 1
even by the second seco	4 margin = \$1600 Action 7 2024 2025 2016 2016 2017 2016 2016 2017 2017 2016 2016 2017 2016 2016 2017 2017 2016 2017 2017 2016 2017 2017 2017 2016 2017 2	Total           Total           Price           Total           Total           Total           Total           Total           Total           Total           Price           82.89           81.35           79.50           94.50           Price           80.20	Status           \$11,568.00           \$1,956.00           \$1,050.00           \$60.00           \$60.00           \$5,188.00           Total           Status           \$712.00	0.0% 0.0% % Hedged 0.0% 0.0% 0.0% 15% 15% 15% 15% 15% 10% 10% 10% 10%	Date           Cash (futur, 3)31/2022           9/17/2022           9/12/2022           1/2/2022           1/4/2023           4/29/2024           5/8/2024           Futures/Opi           2023 MN WI           Date           Cash (futur, 9/30/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2022           1/2/2024           Futures/Op/           Futures/Op/	Action sprice day of sale) Sold CASH vs. MWU22 Sold CASH vs. MWU22 Sold CASH vs. MWZ22 Sold CASH vs. MWZ23 Sold CASH vs. MW23 Sold CASH vs. MW124 Sold CASH vs. MW123 Sold CASH vs. MW124 Sold CASH vs. MW124 So	1040 1188 3/4 896 928 903 706 1/2 <b>Total</b> 604 3/4 <b>Price</b> 944 906 1/4 906 1/4 706 1/2 <b>Total</b> 604 3/4	\$5,700.00 \$12,462,50 (\$2,175.00) \$4,125.00 \$2,875.00 (\$1,625.84) (\$4,150.84) (\$4,150.84) \$39,562.50 \$7,675.00 \$7,675.00 (\$1,625.84)	10% 10% 10% 5% 10% 35% <b>90%</b> 10.0% <b>10.0%</b> <b>10.0%</b> <b>10.0%</b> <b>10.0%</b> <b>10.0%</b> <b>10.0%</b>	Date           Cash (futures           3/31/2022           6/17/2022           9/2/2022           1/2/2022           1/4/2023           4/29/2024           5/8/2024           Putures/Optic           4/29/2024           2023 KC WHE           Date           Cash (futures           9/30/2022           1/2/2024           Futures/Optic           4/29/2024           Futures/Optic           4/29/2024	Action price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KWV22 Sold Cash vs. KWV22 Sold Cash vs. KWV22 Sold Cash vs. KWV23 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Total Hedged(included CAS AT - margin= \$2400 Action price day of sale) Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold CASH vs. KWN24 Sold Cash	1040 1141 878 872 838 1/2 652 649 1/2 <b>Total</b> 604 3/4 952 861 652 <b>Total</b> 604 3/4	\$8,637.50 \$13,562.50 \$412.50 \$2,925.00 \$1,250.00 (\$2,438.34) (\$2,563.34) \$1,250.00 \$2,583.34) \$1,250.00 \$2,587.50 \$2,587.50 \$2,587.50 \$2,587.50	100 100 100 100 100 100 100 100 100 100
all 2024 all 2022 all 2022 all 2024 all 2022 all 2024 all	4  margin = \$1600  Action r2024  2024  n-margin = \$3500 Action Sold CASH vs. CT222 Sold CASH vs. CT222 Sold CASH vs. CTN23 Sold CASH vs. CTN23 Sold CASH vs. CTN23 Sold CASH vs. CTN23 Sold CASH vs. CTN24 n-margin = \$3500 Action Sold CASH vs. CT223 Sold CASH vs. CT223	Total           Total           Price           Total           Total           Total           Price           111.53           112.50           92.89           94.50           94.50           80.20           81.65	Status           \$11,568.00           \$1,956.00           \$1,956.00           \$5,080.00           \$60.00           \$60.00           \$5,188.00           Total           Status           \$71/2.00           \$1,292.00	0.0% 0.0% % Hedged 0.0% 0.0% 0.0% 15% 15% 15% 10% 10% 10% 10%	Date Cash (futur 3)31/2022 9)2/2022 1/2/2022 1/2/2023 4/29/2024 5/8/2024 Futures/Op1 4/29/2024 2023 MN WI Date Cash (futur 9/30/2022 1/2/2022 4/29/2024 Futures/Op1 4/29/2024	Action           sp rice day of sale)           Sold CASH vs. MWU22           Sold CASH vs. MWZ22           Sold CASH vs. MWH23           Sold CASH vs. MWH23           Sold CASH vs. MWH23           Sold CASH vs. MWH23           Sold CASH vs. MWH24           Sold CASH vs. MWH24           Sold CASH vs. MWN24           Sold CASH vs. MW123           Sold CASH vs. MWU23           Sold CASH vs. MWU24           Sold CASH vs. MWU24           Sold CASH vs. MWU24           Sold CASH vs. MWU24	1040 1188 3/4 896 928 903 706 1/2 <b>Total</b> 604 3/4 <b>Price</b> 944 906 1/4 906 1/4 706 1/2 <b>Total</b> 604 3/4	\$5,700.00 \$12,462,50 (\$2,175.00) \$4,125.00 \$2,875.00 (\$1,625.84) (\$4,150.84) (\$4,150.84) \$39,562.50 \$7,675.00 \$7,675.00 (\$1,625.84)	10%           10%           10%           10%           5%           90%           10.0%           10.0%           10.0%           100%           100%           100%           10.0%           100.0%           100.0%           10%           10%           10%           10%           10%           10%           10%           10.0%	Date Cash (futures 3/31/2022 9/22022 1/2/2022 1/2/2022 1/2/2022 1/2/2022 4/29/2024 5/8/2024 Futures/Optic 4/29/2024 2023 KC WHE Date Cash (futures 9/30/2022 1/2/2/2022 4/29/2024 Futures/Optic 4/29/2024	Action price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KWN22 Sold Cash vs. KW222 Sold Cash vs. KWH23 Sold Cash vs. KWH23 Sold Cash vs. KWH24 Sold Cash vs. KWN24 Sold CASH vs. KWN23 Sold CASH vs. KWN24 Sold CASH vs. KWN24 So	1040 1141 878 872 652 649 1/2 Total 604 3/4 952 861 652 Total 652 Total 654 H)	\$8,637,50 \$13,562,50 \$412,50 \$2,925,00 \$1,250,00 (\$2,438,34) (\$2,563,34) \$1,250,00 (\$2,438,34) \$7,137,50 \$2,587,50 (\$2,438,34) (\$4,150,84) \$3,4150,84)	100 100 100 100 100 100 100 100 100 100
all 2024 all 2024 we Hogs	4 margin = \$1600 Action 7 2024 2024 2024 2024 - margin = \$3500 Action Sold CASH vs. CT222 Sold CASH vs. CT223 Sold CASH vs. CT23 Sold CASH vs. CT23 Sold CASH vs. CT23 Sold CASH vs. CT223 Sold CASH vs. CT2	Total           Total           Price           Total           Total           Total           Total           Total           Total           Total           Price           82.89           81.35           79.50           94.50           Price           80.20	Status           \$11,568.00           \$11,956.00           \$5,080.00           \$60.00           \$60.00           \$5,188.00           Total           Status           \$712.00           \$122.00           \$880.00	0.0% 0.0% % Hedged 0.0% 0.0% 0.0% 15% 15% 15% 15% 15% 10% 10% 10% 10%	Date Cash (futur 3)31/2022 9)2/2022 1/2/2022 1/2/2023 4/29/2024 5/8/2024 Futures/Op1 4/29/2024 2023 MN WI Date Cash (futur 9/30/2022 1/2/2022 4/29/2024 Futures/Op1 4/29/2024	Action sprice day of sale) Sold CASH vs. MWU22 Sold CASH vs. MWU22 Sold CASH vs. MWZ22 Sold CASH vs. MWZ23 Sold CASH vs. MW23 Sold CASH vs. MW124 Sold CASH vs. MW123 Sold CASH vs. MW124 Sold CASH vs. MW124 So	1040 1188 3/4 896 928 903 706 1/2 <b>Total</b> 604 3/4 <b>Price</b> 944 906 1/4 906 1/4 706 1/2 <b>Total</b> 604 3/4	\$5,700.00 \$12,462,50 (\$2,175.00) \$4,125.00 \$2,875.00 (\$1,625.84) (\$4,150.84) (\$4,150.84) \$39,562.50 \$7,675.00 \$7,675.00 (\$1,625.84)	10% 10% 10% 5% 10% 5% 90% 10.0% 10.0% 10.0% 100.0% 100.0% 10% 10% 10% 10% 10% 10% 10% 55.0%	Date           Cash (futures)           3/31/2022           9/2/2022           12/2/2022           12/2/2022           12/2/2024           5/8/2024           Futures/Optic           4/29/2024           2023 KC WHI           Date           Cash (futures)           9/30/2022           12/2/2024           4/29/2024           Futures/Optic           4/29/2024           2023 WHEAT           Date	Action price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KWN22 Sold Cash vs. KW222 Sold Cash vs. KW222 Sold Cash vs. KW123 Sold Cash vs. KW123 Sold Cash vs. KW124 Sold Cash vs. KW123 Sold Cash vs. KW123 Sold Cash vs. KW123 Sold Cash vs. KW124 Sold Cash vs. KW123 Sold Cash vs. KW124 Sold Cash vs. KW124 Sold Cash vs. KW123 Sold Cash vs. KW124	1040 1141 878 872 838 1/2 652 649 1/2 <b>Total</b> 604 3/4 952 861 652 <b>Total</b> 604 3/4	\$8,637.50 \$13,562.50 \$412.50 \$2,925.00 \$1,250.00 (\$2,438.34) (\$2,563.34) \$1,250.00 \$2,583.34) \$1,250.00 \$2,587.50 \$2,587.50 \$2,587.50 \$2,587.50	100 100 100 100 100 100 100 100 100 100
pring 2024 all 2024 all 2024 all 2024 ate ate add Quarter ate	4 margin = \$1600 Action 7 2024 2024 2024 2024 - margin = \$3500 Action Sold CASH vs. CT222 Sold CASH vs. CT223 Sold CASH vs. CT23 Sold CASH vs. CT23 Sold CASH vs. CT23 Sold CASH vs. CT223 Sold CASH vs. CT2	Total           Total           Price           Total           Total           Total           Total           Total           Price           112.50           82.89           94.50           94.50           81.65           80.62	Status           \$11,568.00           \$11,956.00           \$5,080.00           \$60.00           \$60.00           \$5,188.00           Total           Status           \$712.00           \$122.00           \$880.00	0.0% 0.0% % Hedged 0.0% % Hedged 15% 15% 10% 10% 10% 10% 10% 10%	Date Cash (futur 3)31/2022 9)2/2022 1/2/2022 1/2/2023 4/29/2024 5/8/2024 Futures/Opf 4/29/2024 2023 MN WI Date Cash (futur 9/30/2022 1/2/2022 4/29/2024 Futures/Opf 4/29/2024	Action           sp rice day of sale)           Sold CASH vs. MWU22           Sold CASH vs. MWZ22           Sold CASH vs. MWH23           Sold CASH vs. MWH23           Sold CASH vs. MWH23           Sold CASH vs. MWH23           Sold CASH vs. MWH24           Sold CASH vs. MWH24           Sold CASH vs. MWN24           Sold CASH vs. MW123           Sold CASH vs. MWU23           Sold CASH vs. MWU24           Sold CASH vs. MWU24           Sold CASH vs. MWU24           Sold CASH vs. MWU24	1040 1188 3/4 896 928 903 706 1/2 <b>Total</b> 604 3/4 <b>Price</b> 944 906 1/4 906 1/4 706 1/2 <b>Total</b> 604 3/4	\$5,700.00 \$12,462,50 (\$2,175.00) \$4,125.00 \$2,875.00 (\$1,625.84) (\$4,150.84) (\$4,150.84) \$39,562.50 \$7,675.00 \$7,675.00 (\$1,625.84)	10% 10% 10% 5% 10% 35% <b>90%</b> 10.0% <b>10.0%</b> <b>10.0%</b> <b>10.0%</b> <b>10.0%</b> <b>10.0%</b> <b>10.0%</b>	Date           Cash (futures)           3/31/2022           9/2/2022           12/2/2022           12/2/2022           12/2/2024           5/8/2024           Futures/Optic           4/29/2024           2023 KC WHI           Date           Cash (futures)           9/30/2022           12/2/2024           4/29/2024           Futures/Optic           4/29/2024           2023 WHEAT           Date	Action price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KWN22 Sold Cash vs. KW222 Sold Cash vs. KW222 Sold Cash vs. KW123 Sold Cash vs. KW123 Sold Cash vs. KW124 Sold Cash vs. KW123 Sold Cash vs. KW123 Sold Cash vs. KW123 Sold Cash vs. KW124 Sold Cash vs. KW123 Sold Cash vs. KW124 Sold Cash vs. KW124 Sold Cash vs. KW123 Sold Cash vs. KW124	1040 1141 878 872 652 649 1/2 Total 604 3/4 952 861 652 Total 652 Total 654 H)	\$8,637,50 \$13,562,50 \$412,50 \$2,925,00 \$1,250,00 (\$2,438,34) (\$2,563,34) \$1,250,00 (\$2,438,34) \$7,137,50 \$2,587,50 (\$2,438,34) (\$4,150,84) \$3,4150,84)	100 100 100 100 100 100 100 100 100 100
pring 2022 all 2024 ive Hogs vatate nd Quarter 022 Cottor ate 33(1/2022 38(2024) 38(2024) 023 Cottor ate 33(1/2022 38(2024) 023 Cottor ate 22 Cottor ate 33(1/2022) 38(2024) 023 Cottor ate 22 Cottor ate 22 Cottor 38(2024) 38(2	4 margin = \$1600 Action 7 2024 2025 2026 2026 2027 2026 2027 2027 2026 2027 2027 2026 2027 2027 2027 2027 2027 2026 2027 2027 2027 2027 2027 2027 2027 2027 2027 2027 2027 2037 204 204 2057 205	Total           Total           Price           Total           Total           Total           Total           Total           Total           Total           Price           81:35           94:50           94:50           Price           80:20           81:65           94:50	Status           \$11,568.00           \$11,956.00           \$11,956.00           \$5,108.00           \$5,188.00           Total           Status           \$712.00           \$1,292.00           \$80.00           \$82.00           \$2,384.00	0.0% 0.0% % Hedged 0.0% 0.0% 0.0% 15% 15% 15% 10% 10% 10% 10%	Date Cash (futur: 3/31/2022 9/2/2022 12/2/2022 14/2/2024 5/8/2024 Futures/Op/ 4/29/2024 2023 MN W/ Date Futures/Op/ 4/29/2024 Futures/Op/ 4/29/2024 Futures/Op/ 4/29/2024 Futures/Op/ 2024 WHEA Date	Action spirce day of sale) Sold CASH vs. MWU22 Sold CASH vs. MWU22 Sold CASH vs. MWZ22 Sold CASH vs. MWZ22 Sold CASH vs. MWH23 Sold CASH vs. MWH23 Sold CASH vs. MWH24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 tons Sold CASH vs. MWN24 Total Hedged(included CAS HEAT - margin= \$3000 Action Sold CASH vs. MWU23 Sold CASH vs. MWU24 Total Hedged(included CAS Total Hedged(included CAS Total Hedged(included CAS Total Fedged(included CAS Total Fedged(include CAS Total Fedged(i	1040 11883/4 896 928 903 7061/2 <b>Total</b> 6043/4 H) Price 944 9061/4 9061/4 7061/2 <b>Total</b> 6043/4 H)	\$5,700.00 \$12,462.50 (\$2,175.00) \$4,125.00 \$2,875.00 (\$1,625.84) (\$4,150.84) \$ \$3,675.00 \$7,675.00 \$7,675.00 \$7,675.00 (\$1,625.84) (\$4,150.84)	10% 10% 10% 5% 10% 5% 90% 10.0% 10.0% 10.0% 100.0% 100.0% 10% 10% 10% 10% 10% 10% 10% 55.0%	Date           Cash (futures)           3/31/2022           9/2/2022           12/2/2022           1/4/2023           4/29/2024           5/8/2024           Futures/Optic           4/29/2024           2023 KC WHE           Date           Gash (futures)           9/30/2022           12/2/2024           Futures/Optic           4/29/2024           9/30/2022           12/2/2024           Futures/Optic           4/29/2024           Date           Cash (futures)           Date           Cash (futures)           Date	Action price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KWN22 Sold Cash vs. KWN22 Sold Cash vs. KWN22 Sold Cash vs. KWN23 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Total Hedged(included CAS Ar-margin= \$2400 Action price day of sale) Sold CASH vs. KWN23 Sold CASH vs. KWN24 Futures/Options Hedged Total Hedged(included CAS -margin= \$2175 Action price day of sale)	1040 1141 878 872 838 1/2 652 649 1/2 Total 604 3/4 H) Price 952 861 652 Total 604 3/4 952 861 652 Total 604 3/4 9Fice	\$8,637.50 \$13,562.50 \$412.50 \$2,925.00 \$1,250.00 (\$2,438.34) (\$2,563.34) \$1,250.00 (\$2,438.34) \$2,563.34) \$2,563.34) \$2,567.50 (\$2,438.34) \$2,587.50 (\$2,438.34) \$2,587.50 (\$2,438.34) \$2,587.50 (\$2,438.34) \$2,587.50 \$2,597.50 \$	100 100 100 100 100 100 100 100 100 100
Pring 2024 all 2024 ve Hogs - ate d Quarter v222 Cottor v31/2022 3/8/2023 3/8/2023 3/8/2023 3/8/2024 v1/0/2023 3/8/2024 v1/0/2023 3/8/2024	4 margin = \$1600 Action 7 2024 2024 2024 2024 - margin = \$3500 Action Sold CASH vs. CT222 Sold CASH vs. CT223 Sold CASH vs. CT23 Sold CASH vs. CT23 Sold CASH vs. CT23 Sold CASH vs. CT223 Sold CASH vs. CT2	Total           Total           Price           Total           Total           Total           Total           Total           Price           112.50           82.89           94.50           94.50           81.65           80.62	Status           \$11,568.00           \$11,956.00           \$1,060.00           \$60.00           \$5,188.00           Total           Status           \$712.00           \$1,292.00           \$880.00           \$2,384.00           \$2,384.00           \$5,704.00	0.0% 0.0% % Hedged 0.0% 0.0% 0.0% 15% 15% 10% 10% 10% 10% 10% 10% 10%	Date           Cash (futur.           3/31/2022           9/2/2022           1/2/2023           1/2/2024           1/4/2023           4/29/2024           5/8/2024           Putures/Op/           2023 MN WI           Date           Cash (futur.           9/2/2024           4/29/2024           12/2/2022           4/29/2024           2023 MN WI           Date           Cash (futur.           9/3/2/2022           4/29/2024           2024 WHEA           Date           Cash (futur.           Cash (futur.           9/3/2022           4/29/2024	Action se price day of sale) Sold CASH vs. MWU22 Sold CASH vs. MWU22 Sold CASH vs. MW122 Sold CASH vs. MW123 Sold CASH vs. MW123 Sold CASH vs. MW123 Sold CASH vs. MW124 Sold CASH vs. MW124 Sold CASH vs. MW124 Cons Sold CASH vs. MW124 Sold CASH vs. MW124 Cons Sold CASH vs. MW124 Sold CASH vs. MW124 Sold CASH vs. MW124 Sold CASH vs. MW123 Sold CASH vs. MW124 Sold CASH vs. MW123 Sold CASH vs. MW123 Sold CASH vs. MW124 Cons Sold CASH vs. MW124 So	1040 1188 3/4 896 928 903 706 1/2 <b>Total</b> 604 3/4 <b>Price</b> 944 906 1/4 906 1/4 706 1/2 <b>Total</b> 604 3/4 <b>H</b> ) <b>Price</b>	\$5,700.00 \$12,462.50 (\$2,175.00) \$4,125.00 \$2,875.00 (\$1,625.84) (\$4,150.84) \$39,562.50 \$7,675.00 \$7,675.00 (\$1,625.84) (\$4,150.84) \$34,150.84) \$34,150.84	10% 10% 10% 5% 10% 5% 10% 35% 90% 10.0% 10.0% 10.0% 10.0% 10.0% 10% 10% 10% 10% 10% 10% 10% 10% 10% 1	Date           Cash (futures)           3/31/2022           9/2/2022           12/2/2022           1/4/2023           4/29/2024           5/8/2024           Futures/Optic           4/29/2024           2023 KC WHE           Date           Gash (futures)           9/30/2022           12/2/2024           Futures/Optic           4/29/2024           9/30/2022           12/2/2024           Futures/Optic           4/29/2024           Date           Cash (futures)           Date           Cash (futures)           Date	Action price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KWN22 Sold Cash vs. KW222 Sold Cash vs. KW222 Sold Cash vs. KW123 Sold Cash vs. KW123 Sold Cash vs. KW124 Sold Cash vs. KW123 Sold Cash vs. KW123 Sold Cash vs. KW123 Sold Cash vs. KW124 Sold Cash vs. KW123 Sold Cash vs. KW124 Sold Cash vs. KW124 Sold Cash vs. KW123 Sold Cash vs. KW124	1040 1141 878 872 878 12 652 649 1/2 Total 604 3/4 Price 952 861 652 Total 652 Total 652 Sth 952 861 652 Sth 952 861 652 Sth 952 861 652 Sth 952 861 652 Sth 952 861 652 Sth 952 861 652 Sth 952 861 865 Sth 952 861 865 Sth 952 861 865 Sth 952 861 865 Sth 952 861 865 Sth 952 861 865 Sth 952 861 865 865 Sth 952 861 865 865 Sth 952 861 865 865 865 865 865 865 865 865	\$8,637,50 \$13,562,50 \$412,50 \$2,925,00 \$1,250,00 (\$2,438,34) (\$2,563,34) \$1,250,00 (\$2,438,34) \$7,137,50 \$2,587,50 (\$2,438,34) (\$4,150,84) \$3,4150,84)	111 111 111 111 111 111 111 110 100 100
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pring 2024 all 2024 all 2024 vive Hogs - ate and Quarter rd Quarter rd Quarter all 2022 Cottor ate all 2022 Cottor all 2022 2 3/8/2022 3 3/8/2022 3 3/8/2022 4 2/2022 3 3/8/2022 4 2/2022 3 3/8/2022 4 2/2022 3 3/8/2022 4 2/2022 3 3/2/2022 3 3/2/202 3/2/2022 3 3/2/2022 3 3/2/20	4 margin = \$1600 Action 7 2024 2025 2026 2026 2027 2026 2027 2027 2026 2027 2027 2026 2027 2027 2027 2027 2027 2026 2027 2027 2027 2027 2027 2027 2027 2027 2027 2027 2027 2037 204 204 2057 205	Total           Total           Price           Total           Total           Total           Total           Total           Total           Total           Price           81:35           94:50           94:50           Price           80:20           81:65           94:50	Status           \$11,568.00           \$11,956.00           \$1,060.00           \$60.00           \$5,188.00           Total           Status           \$712.00           \$1,292.00           \$880.00           \$2,384.00           \$2,384.00           \$5,704.00	0.0% 0.0% % Hedged 0.0% 0.0% 0.0% 15% 15% 10% 10% 10% 10% 10% 10% 10%	Date           Cash (futur.           3/31/2022           9/2/2022           1/2/2023           1/2/2024           1/4/2023           4/29/2024           5/8/2024           Putures/Op/           2023 MN WI           Date           Cash (futur.           9/2/2024           4/29/2024           12/2/2022           4/29/2024           2023 MN WI           Date           Cash (futur.           9/3/2/2022           4/29/2024           2024 WHEA           Date           Cash (futur.           Cash (futur.           9/3/2022           4/29/2024	Action se price day of sale) Sold CASH vs. MWU22 Sold CASH vs. MWU22 Sold CASH vs. MW122 Sold CASH vs. MW123 Sold CASH vs. MW123 Sold CASH vs. MW123 Sold CASH vs. MW124 Sold CASH vs. MW124 Sold CASH vs. MW124 Cons Sold CASH vs. MW124 Sold CASH vs. MW124 Cons Sold CASH vs. MW124 Sold CASH vs. MW124 Sold CASH vs. MW124 Sold CASH vs. MW123 Sold CASH vs. MW124 Sold CASH vs. MW123 Sold CASH vs. MW123 Sold CASH vs. MW124 Cons Sold CASH vs. MW124 So	1040 1188 3/4 896 928 903 706 1/2 <b>Total</b> 604 3/4 <b>Price</b> 944 906 1/4 906 1/4 706 1/2 <b>Total</b> 604 3/4 <b>H</b> ) <b>Price</b>	\$5,700.00 \$12,462.50 (\$2,175.00) \$4,125.00 \$2,875.00 (\$1,625.84) (\$4,150.84) \$39,562.50 \$7,675.00 \$7,675.00 (\$1,625.84) (\$4,150.84) \$34,150.84) \$34,150.84	10% 10% 10% 5% 10% 5% 10% 35% 90% 10.0% 10.0% 10.0% 10.0% 10.0% 10% 10% 10% 10% 10% 10% 10% 10% 10% 1	Date           Cash (futures)           3/31/2022           9/2/2022           1/2/2023           1/4/2023           4/29/2024           Futures/Optic           4/29/2024           Cash (futures)           9/30/2022           1/2/2024           Futures/Optic           4/29/2024           Cash (futures)           9/30/2022           1/2/2024           4/29/2024           Cash (futures/Optic           4/29/2024           Cash (futures)           Cash (futures)      Cash (futures)	Action price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KWN22 Sold Cash vs. KWN22 Sold Cash vs. KW22 Sold Cash vs. KW23 Sold Cash vs. KW24 Total Hedged(included CAS Action price day of sale) Sold CASH vs. KW23 Sold CASH vs. KW24 Sold CASH vs. KW23 Sold CASH vs. KW23 Sold CASH vs. KW24 Sold CASH vs. KW24 Sold CASH vs. KW23 Sold CASH vs. KW23 Sold CASH vs. KW24 Sold CAS	1040 1141 878 872 878 12 652 649 1/2 Total 604 3/4 Price 952 861 652 Total 652 Total 652 Sth 952 861 652 Sth 952 861 652 Sth 952 861 652 Sth 952 861 652 Sth 952 861 652 Sth 952 861 652 Sth 952 861 865 Sth 952 861 865 Sth 952 861 865 Sth 952 861 865 Sth 952 861 865 Sth 952 861 865 Sth 952 861 865 865 Sth 952 861 865 865 Sth 952 861 865 865 865 865 865 865 865 865	\$8,637.50 \$13,562.50 \$412.50 \$2,925.00 \$1,250.00 (\$2,438.34) (\$2,563.34) \$1,250.00 (\$2,438.34) \$2,563.34) \$2,563.34) \$2,567.50 (\$2,438.34) \$2,587.50 (\$2,438.34) \$3,150.84) \$3,150.84) \$3,150.84)	111 111 111 111 111 111 111 110 100 100
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pring 2024 all 2024 ive Hogs	4 margin = \$1600 Action 7 2024 2025 2026 2026 2027 2026 2027 2027 2026 2027 2027 2026 2027 2027 2027 2027 2027 2026 2027 2027 2027 2027 2027 2027 2027 2027 2027 2027 2027 2037 204 204 2057 205	Total           Total           Price           Total           Total           Total           Total           Total           Total           Total           Price           81:35           94:50           94:50           Price           80:20           81:65           94:50	Status           \$11,568.00         \$11,956.00           \$10,950.00         \$5,080.00           \$60,00         \$5,188.00           Total         Total           \$12,200         \$880.00           \$2,384.00         \$5,704.00           \$5,704.00         Total	0.0% 0.0% % Hedged 0.0% 0.0% 0.0% 15% 15% 10% 10% 10% 10% 10% 10% 10%	Date Cash (futur 3/31/2022 9/2/2022 12/2/2022 14/2023 4/29/2024 5/8/2024 Futures/Op/ 4/29/2024 2023 MN W/ Date Cash (futur 9/30/2022 12/2/2022 4/29/2024 Futures/Op/ 2024 WHEA Date Cash (futur 4/29/2024	Action se price day of sale) Sold CASH vs. MWU22 Sold CASH vs. MWU22 Sold CASH vs. MWZ22 Sold CASH vs. MWZ22 Sold CASH vs. MWH23 Sold CASH vs. MWH23 Sold CASH vs. MWH24 Sold CASH vs. MWN24 Sold CASH vs. MWU23 Sold CASH vs. MWU24 Sold CASH vs. MWU	1040 1188 3/4 896 928 903 706 1/2 <b>Total</b> 604 3/4 <b>Price</b> 944 906 1/4 906 1/4 906 1/4 906 1/4 <b>Total</b> 604 3/4 <b>H</b> ) <b>Price</b> 706 1/2 <b>Total</b>	\$5,700 00 \$12,462,50 (\$2,175 00) \$4,125 00 \$2,875 00 \$1,625 84) (\$1,725 84) \$1,725 84) \$1,725 84) \$1,725 84) \$1,725 84) \$1,725 84) \$1,725 84) \$1,725 84 \$1,625 84) \$1,625 84 \$1,625 84 \$1,	10% 10% 10% 10% 5% 10% 35% 90% 10.0% 10.0% 10.0% 10.0% 100% 10% 10% 10% 10% 10% 10% 10% 10%	Date           Cash (futures)           3/31/2022           9/2/2022           12/2/2022           12/2/2022           12/2/2023           4/29/2024           5/8/2024           Putures/Optic           4/29/2024           2023 KC WHE           Date           9/30/2022           12/2/2024           4/29/2024           Futures/Optic           4/29/2024           2024 WHEAT           Date           Cash (futures)           4/29/2024           Putures/Optic           4/29/2024           Futures/Optic           4/29/2024           Putures/Optic           Putures/Optic           Putures/Optic           Putures/Optic           Putures/Optic	Action price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KWN22 Sold Cash vs. KWN22 Sold Cash vs. KW22 Sold Cash vs. KW22 Sold Cash vs. KW23 Sold Cash vs. KW24 Sold Cash vs. KW24 Sold Cash vs. KW24 Sold Cash vs. KW24 Total Hedged(included CAS Action price day of sale) Sold CASH vs. KW23 Sold CASH vs. KW24 Sold CASH vs. KW23 Sold CASH vs. KW23 Sold CASH vs. KW24 Sold CASH vs. KW24 Sold CASH vs. KW23 Sold CASH vs. KW23 Sold CASH vs. KW24 Sold CAS	1040 1141 878 872 878 12 652 649 1/2 Total 604 3/4 Price 952 861 652 Total 652 Total 652 Sth 952 861 652 Sth 952 861 652 Sth 952 861 652 Sth 952 861 652 Sth 952 861 652 Sth 952 861 652 Sth 952 861 865 Sth 952 861 865 Sth 952 861 865 Sth 952 861 865 Sth 952 861 865 Sth 952 861 865 Sth 952 861 865 865 Sth 952 861 865 865 Sth 952 861 865 865 865 865 865 865 865 865	\$8,637.50 \$13,562.50 \$412.50 \$2,925.00 \$1,250.00 (\$2,438.34) (\$2,563.34) \$1,250.00 (\$2,438.34) \$2,563.34) \$2,563.34) \$2,567.50 (\$2,438.34) \$2,587.50 (\$2,438.34) \$3,150.84) \$3,150.84) \$3,150.84)	100 100 100 100 100 100 100 100 100 100
pring 2024 all 202023 all 2022 all 202023	4	Total           Total           Price           Total           Total           Total           Total           Total           Total           Total           Price           8136           98136           9450           9450           9450           8166           8062           8168           9062           8168           9062           8438           9189	Status           \$11,568.00         \$11,956.00           \$10,950.00         \$5,080.00           \$60,00         \$5,188.00           Total         Total           \$12,200         \$880.00           \$2,384.00         \$5,704.00           \$5,704.00         Total	0.0% 0.0% % Hedged 0.0% % Hedged 15% 15% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10	Date Cash (futur 3/3/1/2022 9/2/2022 12/2/2022 14/2/2023 4/29/2024 5/8/2024 Futures/Op/ 4/29/2024 2023 MN W/ Date Cash (futur 9/30/2022 12/2/2024 12/2/2024 12/2/2024 12/2/2024 12/2/2024 12/2/2024 12/2/2024 12/2/2022 12/2/202 1	Action se price day of sale) Sold CASH vs. MWU22 Sold CASH vs. MWU22 Sold CASH vs. MWZ22 Sold CASH vs. MWZ22 Sold CASH vs. MWH23 Sold CASH vs. MWH23 Sold CASH vs. MWH24 Sold CASH vs. MWN24 Sold CASH vs. MWU23 Sold CASH vs. MWU24 Sold CASH vs. MWU	1040 1188 3/4 896 928 903 706 1/2 <b>Total</b> 604 3/4 H) Price 944 906 1/4 706 1/2 <b>Total</b> 604 3/4 H) Price Price 704 1/2 704 1/2 906 1/4 705 1/2 705 1/2	\$5,700.00 \$12,462.50 (\$2,175.00) \$4,125.00 \$2,875.00 (\$1,625.84) (\$4,150.84) \$39,562.50 \$7,675.00 \$7,675.00 (\$1,625.84) (\$4,150.84) \$34,150.84) \$34,150.84)	10% 10% 10% 10% 10% 5% 10% 5% 90% 10.0% 10.0% 10.0% 100.0% 100.0% 100.0% 100.% 10% 10% 10% 10% 10% 10% 10% 10%	Date           Cash (futures)           3/31/2022           9/2/2022           12/2/2022           12/2/2022           12/2/2023           4/29/2024           5/8/2024           Putures/Optic           4/29/2024           2023 KC WHE           Date           9/30/2022           12/2/2024           4/29/2024           Futures/Optic           4/29/2024           2024 WHEAT           Date           Cash (futures)           4/29/2024           Putures/Optic           4/29/2024           Futures/Optic           4/29/2024           Putures/Optic           Putures/Optic           Putures/Optic           Putures/Optic           Putures/Optic	Action price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KWN22 Sold Cash vs. KWN22 Sold Cash vs. KWH23 Sold Cash vs. KWH23 Sold Cash vs. KWH23 Sold Cash vs. KWN24 Sold Cash vs. KWN23 Sold CASH vs. KWN24	1040 1141 878 872 878 141 878 872 652 649 1/2 Total 604 3/4 952 861 652 Total 604 3/4 Price 652 Total Price 652 Total	\$8,637.50 \$13,562.50 \$412.50 \$2,925.00 \$1,250.00 (\$2,438.34) (\$2,563.34) \$1,250.00 (\$2,438.34) \$2,563.34) \$2,563.34) \$2,567.50 (\$2,438.34) \$2,567.50 (\$2,438.34) \$2,567.50 (\$2,438.34) \$2,567.50 (\$2,438.34)	100 100 100 100 100 100 100 100 100 100
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pring 2022 all 2024 all 2024 ive Hogs ate ate ate ate ate 2022 Cottor ate 2022 Cottor ate 2023 (2023) 301(2022) 301(2022) 301(2022) 303(2024) 2023 Cottor ate 2020 Cottor 2020 Cottor ate 2020 Cottor ate 2	4	Total           Total           Price           Total           Total           Total           Total           Total           Total           Total           Price           8136           98136           9450           9450           9450           8166           8062           8168           9062           8168           9062           8438           9189	Status           \$11,568.00         \$11,956.00           \$10,950.00         \$5,080.00           \$60,00         \$5,188.00           Total         Total           \$12,200         \$880.00           \$2,384.00         \$5,704.00           \$5,704.00         Total	0.0% 0.0% % Hedged 0.0% % Hedged 15% 15% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10	Date Cash (futur 3/31/2022 9/2/2022 12/2/2022 14/2023 4/29/2024 5/8/2024 Futures/Op/ 4/29/2024 2023 MN W/ Date Cash (futur 9/30/2022 12/2/2022 4/29/2024 Futures/Op/ 2024 WHEA Date Cash (futur 4/29/2024	Action sprice day of sale) Sold CASH vs. MWU22 Sold CASH vs. MWU22 Sold CASH vs. MW222 Sold CASH vs. MW123 Sold CASH vs. MW123 Sold CASH vs. MW123 Sold CASH vs. MW124 Sold CASH vs. MW123 Sold CASH vs. MW123 Sold CASH vs. MW124	1040 1188 3/4 896 928 903 706 1/2 <b>Total</b> 604 3/4 <b>Price</b> 944 906 1/4 906 1/4 906 1/4 906 1/4 <b>Total</b> 604 3/4 <b>H</b> ) <b>Price</b> 706 1/2 <b>Total</b>	\$5,700 00 \$12,462,50 (\$2,175 00) \$4,125 00 \$2,875 00 \$1,625 84) (\$1,725 84) \$1,725 84) \$1,725 84) \$1,725 84) \$1,725 84) \$1,725 84) \$1,725 84) \$1,725 84 \$1,625 84) \$1,625 84 \$1,625 84 \$1,	10% 10% 10% 10% 10% 10% 10% 10% 10% % Hedged 15% 10% 10% 10% 10.0% 55.0% % Hedged	Date           Cash (futures)           3/31/2022           9/2/2022           12/2/2022           12/2/2022           12/2/2023           4/29/2024           5/8/2024           Putures/Optic           4/29/2024           2023 KC WHE           Date           9/30/2022           12/2/2024           4/29/2024           Futures/Optic           4/29/2024           2024 WHEAT           Date           Cash (futures)           4/29/2024           Putures/Optic           4/29/2024           Futures/Optic           4/29/2024           Putures/Optic           Putures/Optic           Putures/Optic           Putures/Optic           Putures/Optic	Action price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KWN22 Sold Cash vs. KWN22 Sold Cash vs. KWN22 Sold Cash vs. KWN23 Sold Cash vs. KWN24 Sold Cash vs. KWN23 Sold CASH vs. KWN24 Sold WN Futures/Options Hedged Total Hedged(included CAS margin= \$2175 Action price day of sale) Sold Cash vs. KWN24 Sol	1040 1141 878 872 878 1141 878 872 652 649 1/2 Total 604 3/4 952 861 652 Total 604 3/4 Price 652 Total Price 652 Total 604 3/4	\$8,637.50 \$13,562.50 \$412.50 \$2,925.00 \$1,250.00 (\$2,438.34) (\$2,563.34) \$1,250.00 (\$2,438.34) \$2,563.34) \$2,563.34) \$2,567.50 (\$2,438.34) \$2,567.50 (\$2,438.34) \$2,567.50 (\$2,438.34) \$2,567.50 (\$2,438.34)	111 111 111 111 111 111 111 110 100 100
pring 2024 all 2024 all 2024 all 2024 ate	4	Total           Total           Price           Total           Total           Total           Total           Total           Total           Total           Total           Total           Price           81:36           94:50           94:50           94:50           80:62           80:62           84:38           91:89           Contracts	Status           \$11,568.00           \$11,966.00           \$11,966.00           \$60.00           \$60.00           \$5,188.00           Total           Status           \$712.00           \$2,384.00	0.0% 0.0% % Hedged 0.0% % Hedged 15% 15% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10	Date Cash (futur 3/31/2022 9/2/2022 12/2/2022 14/2023 4/29/2024 5/8/2024 Futures/Op/ 4/29/2024 2023 MN W/ Date Cash (futur 9/30/2022 12/2/2022 4/29/2024 Futures/Op/ 2024 WHEA Date Cash (futur 4/29/2024	Action sprice day of sale) Sold CASH vs. MWU22 Sold CASH vs. MWU22 Sold CASH vs. MWZ22 Sold CASH vs. MWZ22 Sold CASH vs. MWZ23 Sold CASH vs. MWZ3 Sold CASH vs. MW23 Sold CASH vs. MW124 Sold CASH vs. MW124 Sold CASH vs. MW124 Total Hedged(included CAS HEAT - margin= \$3000 Action sprice day of sale) Sold CASH vs. MWU23 Sold CASH vs. MW124 Sold CASH vs. MW123 Sold CASH vs. MW124 Sold CA	1040 1188 3/4 896 928 903 706 1/2 <b>Total</b> 604 3/4 <b>Price</b> 944 906 1/4 906 1/4 906 1/4 906 1/4 <b>Total</b> <b>Price</b> <b>Price</b> 706 1/2 <b>Total</b> <b>Price</b> 706 1/2 <b>Total</b>	\$5,700 00 \$12,462,50 (\$2,175 00) \$4,125 00 \$2,875 00 \$1,625 84) (\$1,725 84) \$1,725 84) \$1,725 84) \$1,725 84) \$1,725 84) \$1,725 84) \$1,725 84) \$1,725 84 \$1,625 84) \$1,625 84 \$1,625 84 \$1,	10% 10% 10% 10% 5% 10% 35% 90% 10.0%	Date           Cash (futures)           3/31/2022           3/31/2022           9/2/2022           1/2/2022           1/4/2023           4/29/2024           5/8/2024           Futures/Optic           4/29/2024           2023 KC WHE           Date           Gash (futures)           Futures/Optic           4/29/2024           2023 WHEAT           Date           Cash (futures)/Optic           4/29/2024           Futures/Optic           4/29/2024           Cash (futures)/Optic           4/29/2024           Futures/Optic           4/29/2024	Action price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KWN22 Sold Cash vs. KWN22 Sold Cash vs. KWH23 Sold Cash vs. KWH23 Sold Cash vs. KWH23 Sold Cash vs. KWN24 Sold Cash vs. KWN23 Sold CASH vs. KWN24	1040 1141 878 872 878 1141 878 872 652 649 1/2 Total 604 3/4 952 861 652 Total 604 3/4 Price 652 Total Price 652 Total 604 3/4	\$8,637.50 \$13,562.50 \$412.50 \$2,925.00 \$1,250.00 (\$2,438.34) (\$2,563.34) \$1,250.00 (\$2,438.34) \$2,563.34) \$2,563.34) \$2,567.50 (\$2,438.34) \$2,567.50 (\$2,438.34) \$2,567.50 (\$2,438.34) \$2,567.50 (\$2,438.34)	100 100 100 100 100 100 100 100 100 100
Pring 2024 all 2024 all 2024 all 2024 ate	4	Total           Total           Price           Total           Total           Total           Total           Total           Total           Total           Price           8136           98136           9450           9450           9450           8166           8062           8168           9062           8168           9062           8438           9189	Status           \$11,568.00           \$11,966.00           \$11,966.00           \$60.00           \$60.00           \$5,188.00           Total           Status           \$712.00           \$2,384.00	0.0% 0.0% % Hedged 0.0% % Hedged 15% 15% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10	Date Cash (futur 3/31/2022 9/2/2022 12/2/2022 14/2023 4/29/2024 5/8/2024 Futures/Op/ 4/29/2024 2023 MN W/ Date Cash (futur 9/30/2022 12/2/2022 4/29/2024 Futures/Op/ 2024 WHEA Date Cash (futur 4/29/2024	Action sprice day of sale) Sold CASH vs. MWU22 Sold CASH vs. MWU22 Sold CASH vs. MW222 Sold CASH vs. MWH23 Sold CASH vs. MWH23 Sold CASH vs. MWH23 Sold CASH vs. MWH24 Sold CASH vs. MWH24 Sold CASH vs. MWN24	1040 1188 3/4 896 928 903 706 1/2 <b>Total</b> 604 3/4 <b>Price</b> 944 906 1/4 906 1/4 906 1/4 906 1/4 <b>Total</b> <b>Price</b> <b>Price</b> 706 1/2 <b>Total</b> <b>Price</b> 706 1/2 <b>Total</b>	\$5,700 00 \$12,462,50 (\$2,175 00) \$4,125 00 \$2,875 00 \$1,625 84) (\$1,725 84) \$1,725 84) \$1,725 84) \$1,725 84) \$1,725 84) \$1,725 84) \$1,725 84) \$1,725 84 \$1,625 84) \$1,625 84 \$1,625 84 \$1,	10% 10% 10% 10% 10% 10% 10% 10% 10% % Hedged 15% 10% 10% 10% 10.0% 55.0% % Hedged	Date           Cash (futures)           3/31/2022           9/2/2022           12/2/2022           12/2/2022           12/2/2023           4/29/2024           5/8/2024           Putures/Optic           4/29/2024           2023 KC WHE           Date           9/30/2022           12/2/2024           4/29/2024           Futures/Optic           4/29/2024           2024 WHEAT           Date           Cash (futures)           4/29/2024           Putures/Optic           4/29/2024           Futures/Optic           4/29/2024           Putures/Optic           Putures/Optic           Putures/Optic           Putures/Optic           Putures/Optic	Action price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KWN22 Sold Cash vs. KWN22 Sold Cash vs. KWN22 Sold Cash vs. KWN23 Sold Cash vs. KWN24 Sold Cash vs. KWN23 Sold CASH vs. KWN24 Sold WN Futures/Options Hedged Total Hedged(included CAS margin= \$2175 Action price day of sale) Sold Cash vs. KWN24 Sol	1040 1141 878 872 878 1141 878 872 652 649 1/2 Total 604 3/4 952 861 652 Total 604 3/4 Price 652 Total Price 652 Total 604 3/4	\$8,637.50 \$13,562.50 \$412.50 \$2,925.00 \$1,250.00 (\$2,438.34) (\$2,563.34) \$1,250.00 (\$2,438.34) \$2,563.34) \$2,563.34) \$2,567.50 (\$2,438.34) \$2,567.50 (\$2,438.34) \$2,567.50 (\$2,438.34) \$2,567.50 (\$2,438.34)	100 100 100 100 100 100 100 100 100 100