

# June 14, 2024

## Weather:

## **U.S. Midwest**

## Past Weather and Its Impacts and Large Rivers Update

- An area of mostly beneficial rain occurred from northern and interior west-central Missouri to northern to eastern Indiana into southern Michigan and northwestern Ohio Thursday while most other areas were dry.
  - Rainfall totals were 0.06 to 0.61 inch with local totals to 1.55 inches.
  - Rain also fell on parts of eastern South Dakota where totals were up to 0.25 inch
    while additional rain fell Thursday night into this morning in parts of central Missouri, southern Indiana, and southern Ohio.
  - High temperatures were in the 80s and lower 90s Fahrenheit most often with some middle and upper 90s from the southwestern Corn Belt to west-central Illinois and some 70s in the far northwestern Corn Belt.
  - Lows this morning were in the middle 50s to the lower 70s most often with some lower 50s and a few upper 40s in the north.

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

- The southwestern to the eastern Corn Belt will see little rain and will often be warm to hot during the next ten days to two weeks allowing planting to soon be completed while the remainder of the western Corn Belt likely sees regular rain during the next week that will slow planting at times.
  - Soil moisture from the southwestern to the eastern Corn Belt will be much lower in two weeks than today, but enough soil moisture is in place today to favorably support crop development during the period.
    - Much of the region will need rain in the last days of June or early July to maintain high production potentials.

- Some fieldwork will advance around the coming rain in the remainder of the western Corn Belt and planting should soon be completed in much of the region.
  - Temperatures will be milder than what the remainder of the Corn Belt sees and with favorable soil conditions production potentials should remain high.
- Temperatures will be warmer than normal through the next week outside of portions of the west-central and northwestern Corn Belt.
  - Highs will reach the middle 90s in some southwestern areas Saturday with some middle 90s common from the southwestern to the eastern Corn Belt Sunday into Tuesday with parts of the region warming to the upper 90s.
  - The western Corn Belt will be cooler Wednesday into next Friday while the eastern Corn Belt sees highs in the lower to middle 90s with some upper 90s in the east.
  - The eastern Corn Belt should become cooler near June 23.

## **Precipitation Forecast Details**

- Most areas will be dry today with a few western areas and portions of Ohio seeing up to 0.30" of rain and locally more.
- Most areas from east-central South Dakota to eastern Nebraska through central and northern Wisconsin will receive 0.50-2.0" of rain and locally more tonight into Sunday with some pockets of lighter rain while lighter rain surrounds the region and most other areas are dry.
- Showers and thunderstorms will occur <u>Monday through Wednesday</u> from the eastern Dakotas and eastern Nebraska through Minnesota and Wisconsin where much of the region will receive 0.40-1.60" of rain and locally more while little rain falls elsewhere.
- Additional rain will fall <u>Thursday into next Friday</u> from east-central Nebraska to the eastern Dakotas through Wisconsin where most areas receive 0.35-1.50" and locally more while little rain falls elsewhere.
- Rain should increase across the Midwest <u>June 22-24</u> when most areas see totals up to 0.75" and locally more with some pockets of dry weather and some bands of heavy rain while confidence for this event is low.
- June 25-28 will be drier with some showers possible each day.

#### **Temperature Forecast Details**

- High temperatures today and Saturday will be in the upper 70s and 80s with a few middle 70s in eastern Wisconsin today, some lower 90s in the south each day, some 70s in northern parts of the western Corn Belt Saturday, and a few middle 90s in the southwest Saturday.
  - Sunday into Tuesday's highs will be in the middle 80s to the middle 90s with a few upper 90s in the south each day, some 70s and lower 80s in the northwest Sunday, and some 60s to the lower 80s in the northwest Monday and Tuesday.
  - Highs Wednesday through next Friday will be in the upper 70s to the middle 90s with some upper 90s in the east and some middle 60s to the middle 70s in the northwest

#### **News:**

- The Buenos Aires Grain Exchange kept their 23/24 Argentina Soybean production estimate steady at 50.5 mln mt. They estimated the Argentina Soybean harvest at 96.0% complete, with 48.96 mln mt harvested so far, that compares with last week's harvest 92.2% complete, with 47.39 mln mt harvested.
- The Buenos Aires Grain Exchange kept their 23/24 Argentina Corn production steady at 46.5 mln mt. They estimated the Argentina Corn harvest at 40.3% complete, with 22.54 mln mt harvested so far, that compares with last week's harvest at 35.1% complete, with 20.52 mln mt harvested.
- Chinese companies have formally asked the government to apply anti-dumping duties on pork imports from the EU. Customs data shows China imported more than half their \$6 billion of pork last year from the EU. The request is seen as a escalation in tensions after the EU slapped 38% import duty on cheaper Chinese EVs.
- Over the Jan-May 2024 period analysts examining Russian oilseed data, shows they
  cut Soybean imports to 470,000 mt down from 30% from the 672,000 mt in the
  same 2023 period. They noted domestic Russian soybean output made up the
  shortfall. In the Jan-May period this year they imported only 341,000 mt of Brazil
  origin soybeans.
- U.S. purchases of Brazilian beef tallow climbed 377% versus year-ago in the first four months of 2024, accounting for nearly all of the 40% increase in overall tallow imports during that period. U.S. biofuels makers are turning to cheaper overseas waste fat and used cooking oil to produce biofuels. "As long as the rules are the way they are these biofuel companies are going to use whatever is cheapest," John Baize, an independent analyst who also advises the U.S. Soybean Export Council, told Bloomberg. A bigger federal tax credit will also start next year, with tallow and used cooking oil generally more lucrative feedstocks than U.S.-based soyoil.

OPEC does not see a peak in oil demand in its long-term forecast and expects demand to grow to 116 million barrels a day by 2045, and may be higher, the secretary general said on Thursday. The International Energy Agency said in a report that it sees oil demand peaking by 2029, levelling off at around 106 million barrels per day towards the end of the decade.

# **Technically Speaking:**

## **Market Fundamentals:**

Yesterday's Trades: No New trades.

**ADVICE: No New Advice** 

## **COMMENTS:**

December corn is basically unchanged and a penny off the week's highs. The MACD is supportive with a chance to close above yesterday's highs which would also give two consecutive closes above the 50-day MA heading into some forecasted hot weather. On another positive note is looks like unless something drastic happens the USDA will be justified to increases the Export number on the S&D's for old crop.

November Soybean are down 5-6 have been unable to mount a move higher although some base building appears to be in play.

Wheat for all classes are in a move to the downside that does not appear to want to stop. Chicago seems to have the best technical hope as it has traded in a sideways trading pattern this week although currently it is trading at the low end of that range.

The weekly charts for Soybeans and Wheat look to be heading short with Corn holding ground.

Hogs are a falling knife while Cattle are on the upward side of some volatile trading as of late.

The Dow looks to be heading toward its May lows while the S&P is down a little and the Nasdaq is up slightly. The dollar is much higher today and has rallied the last two days after a hard down day on Wednesday. Rebalancing?

Temperatures in the Midwest appear to be getting hotter sooner than expected which is something to keep an eye on as it may increase the need for continued rains during the beginning of the growing season. China is still seeing record heat in some of the main growing areas.
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	Gulke GroupS	pec Table Buy	/Sell Stops		(*New Positions in BOLD)					
		6/14/2024		Today'	s Stops	Current Position*				
	High	Low	Close	Buy	Sell	Long	Short			
CN24	460 1/2	453 1/2	458 1/2	466	451	464 3/4				
CZ24	476 1/2	468 1/4	476	484 3/4	467 1/4	465 1/4				
SN24	1191 1/4	1171	1189 1/2	1210 1/4	1168 3/4	1194 1/4				
SX24	1161	1143 1/2	1160 1/4	1178 1/4	1142 1/4	1167 1/2				
SMN24	369.4	359.0	368.3	378.9	357.8	367.4				
SMV24	353.2	346.2	352.4	359.9	344.9	352.2				
BON24	44.00	43.32	43.86	45.04	42.68	44.53				
WN24	627 1/4	612 1/2	620	635 1/4	604 3/4	628 3/4				
KWN24	641 1/2	629	636 3/4	649 3/4	623 3/4		660 1/2			
MWN24	675 3/4	665 3/4	667	677 1/2	656 1/2	111111111111	692 1/4			
LCQ24	179.675	176.850	179.500	182.825	176.175	179.375				
LCV24	181.875	179.600	181.700	184.175	179.225	181.375				
LHN24	94.575	92.475	92.775	95.075	90.475	94.200				
LHV24	77.500	75.325	75.725	78.100	73.350		86.900			
FCQ24	258.300	254.350	257.475	261.625	253.325		255.075			
CTN24	72.20	71.30	71.350	72.45	70.25		78.65			
CTZ24	72.17	71.20	71.790	72.81	70.77		76.60			
SBN24	19.64	19.05	19.590	20.23	18.95	19.61				
GCQ24	2342.4	2310.9	2319.60	2351.60	2287.60	2356.1				
NRN24	18.62	18.18	18.55	19.01	18.08	17.770				
DJM24	38770	38436	38677	39031	38323		38683			
CLN24	78.89	77.67	78.62	80.04	77.20	75.78				
NGN24	3.091	2.898	2.959	3.167	2.751	2.708				
DXU24	104.88	104.225	104.825	105.68	103.97	7/9/1016	103.487			
USU24	120 4/32	118 19/32	119 27/32	121 20/32	118 2/32	118 30/32				

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.

Section   Process   Content   Process   Cont		HYPOTHETICAL HED	GING PO	SITION MA	TRIX		6/13/2024								
Carb Manure price de plane)  Carb Manure pric			0.11010	or more mire	TIME	2023 SOYB	EANS - margin= \$2500				2022 WHEAT	-margin= \$2600			
Color     Color   Co			Price	Status	% Hedged			Price	Status	% Hedged			Price	Status	% Hedged
1975															
Section   Control   Cont												Sold CASH vs. WN22			
STATE   March Colores   Marc														\$17,387.50	
Table															
Filterschoptions	5/15/24	Sold CASH vs. CN		\$175.00											
Maintenance			Total		35.0%										
Pate	Futures/Op	tions													
Part															
Second Color															10%
Part											5/8/2024	Sold CASH vs. WN24		\$675.00	
Color   Colo			(SH)		35.0%	5/8/2024	Sold CASH vs. SN24	1230	\$2,025.00				Total		100%
Cash	2024 Corn -	margin= \$1075						Total		100.0%	Futures/Option	ons		110111111111111111111111111111111111111	111111111
Figure Cycles   Figure Cycle	Date	Action	Price	Status	% Hedged	Futures/Op	tions				4/29/2024	Sold WN	604 3/4	(\$800.84)	10.0%
Total   Tota	Cash (futur	es price day of sale)										Futures/Options Hedged			10.0%
Transport   Tran							Futures/Options Hedged			0.0%		Total Hedged(included CAS	SH)		110.0%
Full Processing   Control   Contro			Total		0.0%		Total Hedged(included CAS	H)		100.0%	<b>2023 WHEAT</b>	- margin= \$2600			
	Futures/Op	tions				2024 Soybe							Price	Status	% Hedged
			34 5/8	(\$16.34)	20.00%			Price	Status	% Hedged					
Part													906	\$13,225,00	15%
Part	OF TOTE DE T	0010 02	100 011	0.00.10	10.0070			1162 1/2	\$74.16	10.0%					
Total Hedgespheckader CARR		Futures/Ontions Hedged			30.0%										
Fig.   Section   Price   Status   Wiledged   Section   Price   Price   Section   Price   Section   Price   Section   Price   Price   Price   Price   Price   Price   Price   Price   Price   P			(H2)												
Price   State   Price   State   Stat			torij		00.070	3/20/2024	OOIG OX	1203 1/2	32,727.10	10.076					
Total			Dates	04-4	0/ 11- 4 4	-	Ft			20.00/					
Total			rrice	Status	/₀ ⊓eagea	-		n.							
Total	2nd Quarte	r 2024			-			H)		30.0%	5/30/2024	Sold CASH vs. WN24		\$2,912.50	
Total			_							1			Total		90%
Total			Total		0.0%	Date	Action	Price	Status	% Hedged					
Total	3rd Quarter	2024									4/29/2024	Sold WN	604 3/4	(\$800.84)	10.0%
Line Cates - margin = \$1600   Price   Status   N. Hedged   12,002.02   Solid CASH's MINIZE   Solid						3/31/2022	Sold CASH vs. MWU22	1040	\$5,700.00	10%		-11			
Line Cates - margin = \$1600   Price   Status   N. Hedged   12,002.02   Solid CASH's MINIZE   Solid			Total		0.0%							Futures/Options Hedged			10.0%
Date   Action	Live Cattle	- margin = \$1600											SH)		
Spring 2024			Price	Status	% Hedged						2024 WHEAT				
Total			1 1100	Otatus	70 Ticagea								Drice	Status	% Hadgad
Feder Cattle - Producer - margin S2860	Spring 2024	•											Filce	Status	% neugeu
Fail 2024   Football			T-4-1		0.00/								000	(0550.00)	400/
Full			Iotai		0.0%	5/8/2024	SOID CASH VS. MVVNZ4		\$1,875.00						
Part	Fall 2024							Total		90%					
Feder Carlier - Producer - margin = \$2890   Foures - Option   Foures   Status   St															
Date   Action   Price   Status   % Hedged   Segregate   Segregat				<u> </u>	0.0%	4/29/2024		604 3/4	(\$800.84)		5/30/2024	Sold CASH vs. WZ24		\$3,125.00	
Spring 2024		tle - Producer - margin = \$2	850										Total		50%
Spring 2024	Date	Action	Price	Status	% Hedged			H)		100.0%	Futures/Option	ons			
Fail 2024						2023 MN W							604 3/4	(\$800.84)	10.0%
Total								Price	Status	% Hedged					
Fail 2024			Total		0.0%							Futures/Options Hedged			10.0%
Total															
Total	Fall 2024					1 1 9/30/2022	ISold CASH vs. MWI123	944		15%		Total Hedged(included CAS	SH)	1	
	Fall 2024										3033 KC MH		SH)	Statue	
Date   Action   Price   Status   Street   Stat	Fall 2024		Total		0.09/	12/2/2022	Sold CASH vs. MWU23	906 1/4	\$7,675.00	10%		AT - margin= \$2400		Status	% Hedged
		in = 64600	Total		0.0%	12/2/2022 4/29/2024	Sold CASH vs. MWU23 Sold CASH vs. MWN24	906 1/4 706 1/2	\$7,675.00 \$1,975.00	10% 10%	Date	AT - margin= \$2400 Action		Status	
Total	Live Hogs -					12/2/2022 4/29/2024 5/15/2024	Sold CASH vs. MWU23 Sold CASH vs. MWN24 Sold CASH vs. MWN24	906 1/4 706 1/2 728	\$7,675.00 \$1,975.00 \$3,050.00	10% 10% 10%	Date Cash (futures	AT - margin= \$2400 Action price day of sale)	Price		% Hedged
Total   Country   Countr	Live Hogs -	Action		Status		12/2/2022 4/29/2024 5/15/2024 5/20/2024	Sold CASH vs. MWU23 Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24	906 1/4 706 1/2 728 742	\$7,675.00 \$1,975.00 \$3,050.00 \$3,750.00	10% 10% 10% 10%	Date Cash (futures 3/31/2022	ACT - margin= \$2400 Action price day of sale) Sold Cash vs. KWN22	Price	\$8,637.50	% Hedged 10%
3rd Cuarter 2024	Live Hogs -	Action		Status		12/2/2022 4/29/2024 5/15/2024 5/20/2024	Sold CASH vs. MWU23 Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24	906 1/4 706 1/2 728 742 742 1/2	\$7,675.00 \$1,975.00 \$3,050.00 \$3,750.00	10% 10% 10% 10% 10%	Date Cash (futures 3/31/2022 6/17/2022	AT - margin= \$2400 Action price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KWZ22	Price 1040 1141	\$8,637.50 \$13,562.50	% Hedged 10% 10%
Total	Live Hogs -	Action	Price	Status	% Hedged	12/2/2022 4/29/2024 5/15/2024 5/20/2024 5/30/2024	Sold CASH vs. MWU23 Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24	906 1/4 706 1/2 728 742 742 1/2	\$7,675.00 \$1,975.00 \$3,050.00 \$3,750.00	10% 10% 10% 10% 10%	Date Cash (futures 3/31/2022 6/17/2022 9/2/2022	AT - margin= \$2400   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%
Total	Live Hogs - Date 2nd Quarter	Action r 2024	Price	Status	% Hedged	12/2/2022 4/29/2024 5/15/2024 5/20/2024 5/30/2024 Futures/Opt	Sold CASH vs. MWU23 Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24	906 1/4 706 1/2 728 742 742 1/2 <b>Total</b>	\$7,675.00 \$1,975.00 \$3,050.00 \$3,750.00 \$3,775.00	10% 10% 10% 10% 10% 65%	Date Cash (futures 3/31/2022 6/17/2022 9/2/2022 12/2/2022	AT - margin= \$2400   Action   price day of sale    Sold Cash vs. KWN22   Sold Cash vs. KWZ22   Sold Cash vs. KWZ22   Sold Cash vs. KWH23	1040 1141 878 872	\$8,637.50 \$13,562.50 \$412.50 \$2,925.00	10% 10% 10% 10% 10%
Total Hedged(included CASH)   Total   Fitures/Options   Total Hedged(included CASH)   Total   Futures/Options   Future	Live Hogs - Date 2nd Quarter	Action r 2024	Price	Status	% Hedged	12/2/2022 4/29/2024 5/15/2024 5/20/2024 5/30/2024 Futures/Opt	Sold CASH vs. MWU23 Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24	906 1/4 706 1/2 728 742 742 1/2 <b>Total</b>	\$7,675.00 \$1,975.00 \$3,050.00 \$3,750.00 \$3,775.00	10% 10% 10% 10% 10% 65%	Date Cash (futures 3/31/2022 6/17/2022 9/2/2022 12/2/2022 1/4/2023	AT - margin= \$2400  Action     price day of sale     Sold Cash vs. KWN22   Sold Cash vs. KWZ22   Sold Cash vs. KWH23   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	% Hedged 10% 10% 10% 10% 5%
Date   Action   Price   Status   %   Hedged   310/20/23   Solid CASH vs. CT223   80.20   \$712.00   10%   4/29/223   Solid CASH vs. CT223   80.62   \$8080 00   10%   4/29/223   Solid CASH vs. CT223   80.40   \$82.384 00   10%   4/29/224   Solid CASH vs. CT223   80.40   \$82.384 00   10%   4/29/224   Solid CASH vs. CT223   80.40   \$82.384 00   15%   5/30/224   Solid CASH vs. CT024   91.99   \$82.216 00   15%   5/30/224   Solid CASH vs. CT024   91.99   \$82.216 00   15%   5/30/224   Solid CASH vs. CT024   77.71   \$2.544 00   15%   5/30/224   Solid CASH vs. CT024   77.71   \$2.544 00   15%   5/30/224   Solid CASH vs. CT024   77.71   \$2.544 00   15%   5/30/224   Solid CASH vs. CT024   91.90   8.244 00   15%   5/30/224   Solid CASH vs. CT024   91.90   8.244 00   15%   5/30/224   Solid CASH vs. CT024   91.90   8.244 00   91.90   8.244 00   91.90   8.244 00   91.90   8.244 00   91.90   8.244 00   91.9	Live Hogs - Date 2nd Quarter	Action r 2024	Price	Status	% Hedged	12/2/2022 4/29/2024 5/15/2024 5/20/2024 5/30/2024 Futures/Opt	Sold CASH vs. MWU23 Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24	906 1/4 706 1/2 728 742 742 1/2 <b>Total</b>	\$7,675.00 \$1,975.00 \$3,050.00 \$3,750.00 \$3,775.00	10% 10% 10% 10% 10% 65%	Date Cash (futures 3/31/2022 6/17/2022 9/2/2022 12/2/2022 1/4/2023	AT - margin= \$2400  Action     price day of sale     Sold Cash vs. KWN22   Sold Cash vs. KWZ22   Sold Cash vs. KWH23   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	% Hedged 10% 10% 10% 10% 5%
Date   Action   Price   Status   %   Hedged   310/20/23   Solid CASH vs. CT223   80.20   \$712.00   10%   4/29/223   Solid CASH vs. CT223   80.62   \$8080 00   10%   4/29/223   Solid CASH vs. CT223   80.40   \$82.384 00   10%   4/29/224   Solid CASH vs. CT223   80.40   \$82.384 00   10%   4/29/224   Solid CASH vs. CT223   80.40   \$82.384 00   15%   5/30/224   Solid CASH vs. CT024   91.99   \$82.216 00   15%   5/30/224   Solid CASH vs. CT024   91.99   \$82.216 00   15%   5/30/224   Solid CASH vs. CT024   77.71   \$2.544 00   15%   5/30/224   Solid CASH vs. CT024   77.71   \$2.544 00   15%   5/30/224   Solid CASH vs. CT024   77.71   \$2.544 00   15%   5/30/224   Solid CASH vs. CT024   91.90   8.244 00   15%   5/30/224   Solid CASH vs. CT024   91.90   8.244 00   15%   5/30/224   Solid CASH vs. CT024   91.90   8.244 00   91.90   8.244 00   91.90   8.244 00   91.90   8.244 00   91.90   8.244 00   91.9	Live Hogs - Date 2nd Quarter	Action r 2024	Price Total	Status	% Hedged 0.0%	12/2/2022 4/29/2024 5/15/2024 5/20/2024 5/30/2024 Futures/Opt	Sold CASH vs. MWU23 Sold CASH vs. MWN24	906 1/4 706 1/2 728 742 742 1/2 <b>Total</b>	\$7,675.00 \$1,975.00 \$3,050.00 \$3,750.00 \$3,775.00	10% 10% 10% 10% 10% 65%	Date Cash (futures 3/31/2022 6/17/2022 9/2/2022 12/2/2022 1/4/2023 4/29/2024	AT-margin= \$2400 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. KWH23 Sold Cash vs. KWH23	1040 1141 878 872 838 1/2 652	\$8,637.50 \$13,562.50 \$412.50 \$2,925.00 \$1,250.00 \$762.50	10% 10% 10% 10% 10% 5% 10%
3410/2023   Sold CASH VS CT223   81 65   \$1.292 0.0   10%   4420203   Sold CASH VS CT223   81 65   \$1.292 0.0   10%   4420203   Sold CASH VS CT223   81 65   \$1.292 0.0   10%   4420203   Sold CASH VS CT223   81 68   \$1.292 0.0   10%   4202023   Sold CASH VS CT223   81 68   \$1.292 0.0   10%   4202024   Sold CASH VS CT223   81 68   \$1.292 0.0   10%   4202024   Sold CASH VS CT223   81 68   \$1.292 0.0   10%   4202024   Sold CASH VS CT223   81 68   \$1.292 0.0   10%   4202024   Sold CASH VS CT223   81 68   \$1.292 0.0   10%   4202024   Sold CASH VS CT223   81 68   \$1.292 0.0   10%   4202024   Sold CASH VS CT223   81 68   \$1.292 0.0   10%   4202024   Sold CASH VS CT223   81 68   \$1.292 0.0   10%   4202024   Sold CASH VS CT223   81 68   \$1.292 0.0   10%   4202024   Sold CASH VS CT223   81 68   \$1.292 0.0   10%   4202024   Sold CASH VS CT223   81 68   \$1.292 0.0   10%   4202024   Sold CASH VS CT223   81 68   \$1.292 0.0   4202024   Sold CASH VS CT223   81 68   \$1.292 0.0   4202024   Sold CASH VS CT223   81 68   \$1.292 0.0   4202024   Sold CASH VS CT223   \$1.292 0.0   4202024   Sold CASH VS CT223   \$1.292 0.0   4202024	Live Hogs - Date 2nd Quarter 3rd Quarter	Action r 2024	Price Total	Status	% Hedged 0.0%	12/2/2022 4/29/2024 5/15/2024 5/20/2024 5/30/2024 Futures/Opt	Sold CASH vs. MWU23 Sold CASH vs. MWW24 Futures/Options Hedged	906 1/4 706 1/2 728 742 742 1/2 <b>Total</b> 604 3/4	\$7,675.00 \$1,975.00 \$3,050.00 \$3,750.00 \$3,775.00	10% 10% 10% 10% 10% 65% 10.0%	Date Cash (futures 3/31/2022 6/17/2022 9/2/2022 12/2/2022 1/4/2023 4/29/2024	AT-margin= \$2400 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. 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 \$762.50	10% 10% 10% 10% 10% 5% 10% 35%
44/20/23   Sold CASH vs. CT/22   81 65   \$1,292.00   10%   42/20/23   Sold CASH vs. CT/22   84 38   \$2,384 00   15%   52/20/24   Sold CASH vs. MW/24   76 12   \$1,936 86   10%   76 12   \$1,936 86   1	Live Hogs - Date 2nd Quarter 3rd Quarter	Action r 2024 2024 n - margin = \$3500	Price Total Total		% Hedged 0.0%	12/2/2022 4/29/2024 5/15/2024 5/20/2024 5/30/2024 Futures/Opi 4/29/2024	Sold CASH vs. MWU23 Sold CASH vs. MWN24  Total Fedged Total Hedged Total Hedged(Included CAS	906 1/4 706 1/2 728 742 742 1/2 <b>Total</b> 604 3/4	\$7,675.00 \$1,975.00 \$3,050.00 \$3,750.00 \$3,775.00	10% 10% 10% 10% 10% 65% 10.0%	Date Cash (futures 3/31/2022 6/17/2022 9/2/2022 12/2/2022 12/4/2023 4/29/2024 5/8/2024	AT .margin= \$2400   Action	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 \$762.50	10% 10% 10% 10% 10% 5% 10% 35%
Add CASH vs. CTZ23   8.06 C ASH vs. CTZ23   8.06 C ASH vs. MVN24   76 12   \$1,936.66   10%     Add CASH vs. CTZ23   \$2,384.00   15%     \$2,384.00     \$2	Live Hogs - Date 2nd Quarter  3rd Quarter  2023 Cottor Date	Action 7 2024 2024 2024	Price Total Total Price	Status	% Hedged  0.0%  0.0%	12/2/2022 4/29/2024 5/15/2024 5/20/2024 5/30/2024 Futures/Opi 4/29/2024	Sold CASH vs. MWU23 Sold CASH vs. MWN24 Ions Futures/Options Hedged Total Hedged(included CAS #EAT - margin= \$2600	906 1/4 706 1/2 728 742 742 1/2 <b>Total</b> 604 3/4	\$7,675.00 \$1,975.00 \$3,050.00 \$3,750.00 \$3,750.00 \$3,775.00 (\$800.84)	10% 10% 10% 10% 10% 65% 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	ÄT - margin= \$2400   Action   price day of sale)   Sold Cash vs. KWN22   Sold Cash vs. KW222   Sold Cash vs. KW222   Sold Cash vs. KW122   Sold Cash vs. KW123   Sold Cash vs. KW1423   Sold Cash vs. KW1424   Sold Cash vs. KW1424	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 \$762.50 \$637.50	% Hedged  10% 10% 10% 5% 10% 35% 90%
8/2/2023   Sold CASH VS CTY23   84.38   \$2,384.00   15%   5/30/2024   Sold CASH VS MW724   742   \$3,750.00   15%   5/30/2024   Sold CASH VS CTY24   77/1   \$2,544.00   15%   Futures/Options Hedged   10.9%   15%   15/30/2024   Sold CASH VS MW724   77/1   10.9%   15/30/2024   Sold CASH VS MW724   77/2   77/2   Sold CASH VS MW724   Sold C	Live Hogs - Date 2nd Quarter  3rd Quarter  2023 Cottor Date 3/10/2023	Action r 2024  2024  1 - margin = \$3500  Action Sold CASH vs. CTZ23	Total  Total  Price 80.20	<b>Status</b> \$712.00	% Hedged  0.0%  0.0%  % Hedged  10%	12/2/2022 4/29/2024 5/15/2024 5/20/2024 5/30/2024 Futures/Opi 4/29/2024	Sold CASH vs. MWU23 Sold CASH vs. MWN24 Sold WN Futures/Options Hedged Total Hedged(included CASHEAT - margin= \$2600 Action	906 1/4 706 1/2 728 742 742 1/2 <b>Total</b> 604 3/4	\$7,675.00 \$1,975.00 \$3,050.00 \$3,750.00 \$3,750.00 \$3,775.00 (\$800.84)	10% 10% 10% 10% 10% 65% 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	AT - margin= \$2400 Action price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KW222 Sold Cash vs. KW222 Sold Cash vs. KW222 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 Total	\$8,637.50 \$13,562.50 \$412.50 \$2,925.00 \$1,250.00 \$762.50 \$637.50	% Hedged  10% 10% 10% 10% 5% 10% 5% 90%
30272028   Sold CASH vs. CTN24   91.89   \$82.16.00   15%   5/30/2024   Sold CASH vs. CTN24   77.71   \$2.544.00   15%   Total   75%   Total	Live Hogs - Date 2nd Quarter  3rd Quarter  2023 Cotton Date 3/10/2023 4/4/2023	Action   2024	Total  Total  Price 80.20 81.65	<b>Status</b> \$712.00 \$1,292.00	% Hedged  0.0%  0.0%  % Hedged  10%  10%	12/2/2022 4/29/2024 5/15/2024 5/30/2024 5/30/2024 Futures/Op/ 4/29/2024	Sold CASH vs. MWU23 Sold CASH vs. MWN24  Total Hedged (Included CAS HEAT - margin= \$2800 Action se price day of sale)	906 1/4 706 1/2 728 742 742 1/2 Total 604 3/4 H)	\$7,675.00 \$1,975.00 \$3,050.00 \$3,750.00 \$3,775.00 \$3,775.00 \$3,775.00	10% 10% 10% 10% 10% 10% 10% 10% 65%  10.0% 75.0%	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	AT .margin= \$2400 Action Price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KWZ22 Sold Cash vs. KWZ24 Futures/Options Hedged	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 \$762.50 \$637.50	% Hedged  10% 10% 10% 10% 5% 10% 35% 90%
Spec   Total	Live Hogs - Date 2nd Quarter 3rd Quarter 2023 Cottor Date 3/10/2023 4/4/2023	Action r 2024  2024  2024  n - margin = \$3500  Action Sold CASH vs. CTZ23 Sold CASH vs. CTZ23 Sold CASH vs. CTZ23	Price   Total     Price   80.20   81.65   80.62	\$tatus \$712.00 \$1,292.00 \$880.00	% Hedged  0.0%  0.0%  % Hedged  10%  10%	12/2/2022 4/29/2024 5/15/2024 5/30/2024 5/30/2024 Futures/Op 4/29/2024 2024 MN WI Date Cash (futur 4/29/2024	Sold CASH vs. MWU23 Sold CASH vs. MWN24  Jons Sold WN  Futures/Options Hedged Total Hedged(included CAS HEAT - margin= \$2600 Action so price day of sale) Sold CASH vs. MWN24	906 1/4 706 1/2 728 742 742 1/2 Total 604 3/4 H) Price	\$7,675.00 \$1,975.00 \$3,050.00 \$3,750.00 \$3,775.00 (\$800.84) Status	10% 10% 10% 10% 10% 10% 65%  10.0%  **Medged* 10%	Date Cash (futures 3/31/2022 6/17/2022 9/2/2022 12/2/2022 14/4/203 4/29/2024 Futures/Optic 4/29/2024	ÄT - margin= \$2400 Action price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KW222 Sold Cash vs. KW222 Sold Cash vs. KW222 Sold Cash vs. KW223 Sold Cash vs. KW123 Sold Cash vs. KW123 Sold Cash vs. KW124 Sold Cash vs. KWN24 sold Cash vs. KWN24 Ins Sold WN Futures/Options Hedged Total Hedged(included CA)	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 \$762.50 \$637.50	% Hedged  10% 10% 10% 10% 5% 10% 35% 90%
Total   Tota	Live Hogs - Date 2nd Quarter  3rd Quarter  2023 Cottor Date 3/10/2023 4//2/2023 8/2/2023	Action 7 2024 2024 2024 11 - margin = \$3500 Action Solid CASH vs. CT223 Solid CASH vs. CT223 Solid CASH vs. CT223	Price	\$tatus \$712.00 \$1,292.00 \$880.00 \$2,384.00	% Hedged  0.0%  0.0%  % Hedged  10%  10%  10%  15%	12/2/2022 4/29/2024 5/15/2024 5/20/2024 5/30/2024 Futures/Opi 4/29/2024 2024 MN WI Date Cash (futur 4/29/2024 5/20/2024	Sold CASH vs. MWU23 Sold CASH vs. MWN24  Total Hedged (Included CASHEAT - margin= \$2800 Action aprice day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24	906 1/4 706 1/2 728 742 742 1/2 <b>Total</b> 604 3/4 <b>Price</b> 706 1/2 742 1/2	\$7,675.00 \$1,975.00 \$3,050.00 \$3,750.00 \$3,775.00 \$3,775.00 \$3,775.00 \$3,775.00	10% 10% 10% 10% 10% 55% 10.0% 10.0% 40.0% 75.0%	Date Cash (tutures 3/31/2022 6/17/2022 9/2/2022 12/2/2022 14/29/2024 5/8/2024 Futures/Optic 4/29/2024	ÄT - margin= \$2400 Action  Action  price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KW222 Sold Cash vs. KW222 Sold Cash vs. KW222 Sold Cash vs. KW123 Sold Cash vs. KW123 Sold Cash vs. KW124 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Told Hedged (Included CASAT - Margin= \$2400	Price 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 \$762.50 \$637.50 (\$800.84)	% Hedged  10% 10% 10% 10% 10% 5% 35% 90%  10.0% 10.0%
Action	Live Hogs - Date 2nd Quarter  3rd Quarter  2023 Cottor Date 3/10/2023 4/4/2023 4/2/2023 3/27/2028	Action 2024 2024 2024 1- margin = \$3500 Action Soid CASH vs. CT223	Price	\$tatus \$712.00 \$1,292.00 \$880.00 \$2,384.00 \$8,216.00	% Hedged  0.0%  0.0%  % Hedged  10%  10%  10%  15%	12/2/2022 4/29/2024 5/15/2024 5/20/2024 5/30/2024 Futures/Opi 4/29/2024 2024 MN WI Date Cash (futur 4/29/2024 5/20/2024	Sold CASH vs. MWU23 Sold CASH vs. MWN24  Total Hedged (Included CASHEAT - margin= \$2800 Action aprice day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24	906 1/4 706 1/2 728 742 742 1/2 <b>Total</b> 604 3/4 <b>Price</b> 706 1/2 742 765	\$7,675.00 \$1,975.00 \$3,050.00 \$3,750.00 \$3,775.00 \$3,775.00 \$3,775.00 \$3,775.00	10% 10% 10% 10% 10% 55% 10.0% 75.0% <b>W Hedged</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 4/29/2024  2023 KC WHI Date	ÄT - margin= \$2400   Action   margin= \$2400     Action   mrice day of sale)     Sold Cash vs. KWN22     Sold Cash vs. KW222     Sold Cash vs. KW222     Sold Cash vs. KW223     Sold Cash vs. KWH23     Sold Cash vs. KWH24     Sold Cash vs. KWN24     Sold Cash vs. KWN24     Sold Cash vs. KWN24     Sold Cash vs. KWN24     Total Hedged   Total Hedged     Total Hedged (included CASAT - margin= \$2400     Action	Price 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 \$762.50 \$637.50 (\$800.84)	% Hedged  10% 10% 10% 10% 5% 10% 35% 90%
Date   Action   Contracts   Price   Status   Futures/Options Hedged   Futures/Options   Futures/Options Hedged   Futures/Options   Futures/Options   Futures/Options   Futures/Options   Futures/Options Hedged   Futures/Options   Fu	Live Hogs - Date 2nd Quarter  3rd Quarter  2023 Cottor Date 3/10/2023 4/4/2023 4/2/2023 3/27/2028	Action 2024 2024 2024 1- margin = \$3500 Action Soid CASH vs. CT223	Price	\$tatus \$712.00 \$1,292.00 \$880.00 \$2,384.00 \$8,215.00 \$2,544.00	% Hedged  0.0%  0.0%  % Hedged 10% 10% 10% 15% 15%	12/2/2022 4/29/2024 5/15/20/204 5/20/2024 5/30/2024 Futures/Op 4/29/2024 2024 MN WI Date Cash (futur 4/29/2024 5/20/2024	Sold CASH vs. MWU23 Sold CASH vs. MWN24	906 1/4 706 1/2 728 742 742 1/2 <b>Total</b> 604 3/4 <b>Price</b> 706 1/2 742 765	\$7,675.00 \$1,975.00 \$3,050.00 \$3,750.00 \$3,775.00 \$3,775.00 \$3,775.00 \$3,775.00	10% 10% 10% 10% 10% 55% 10.0% 75.0% <b>W Hedged</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 4/29/2024  2023 KC WHE Date Cash (futures Cash (futures	AT - margin= \$2400 Action price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KW222 Sold Cash vs. KW222 Sold Cash vs. KW222 Sold Cash vs. KW223 Sold Cash vs. KW224 Sold Cash vs. KWH23 Sold Cash vs. KWH23 Sold Cash vs. KWN24 sold Cash vs. KWN24 sold Cash vs. KWN24 Total Fedged (Included CASAT - margin= \$2400 Action price day of sale)	Price  1040 1141 878 872 838 1/2 652 649 1/2 Total  604 3/4  Price	\$8,637.50 \$13,562.50 \$412.50 \$2,925.00 \$1,250.00 \$762.50 \$637.50 (\$800.84)	% Hedged  10% 10% 10% 10% 10% 5% 10% 5% 10% 5% 100% 400% 400% 400% 400% 400%
Futures/Options   Futures/Op	Live Hogs - Date 2nd Quarter 2023 Cottor Date 3/10/2023 41/2/2023 8/2/2023 8/2/2023 5/30/2024	Action 2024 2024 2024 1- margin = \$3500 Action Soid CASH vs. CT223	Price	\$tatus \$712.00 \$1,292.00 \$880.00 \$2,384.00 \$8,215.00 \$2,544.00	% Hedged  0.0%  0.0%  % Hedged 10% 10% 10% 15% 15%	12)2/2022 4/29/2024 5/15/20/204 5/20/2024 5/30/2024 Futures/Op/ 4/29/2024 2024 MN W Date Cash (futur 4/29/2024 5/20/2024 5/30/2024	Sold CASH vs. MWU23 Sold CASH vs. MWN24 Ions Sold WN Futures/Options Hedged Total Hedged[included CAS HEAT - margin= \$2600 Action ps price day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24	906 1/4 706 1/2 728 742 742 1/2 Total 604 3/4 H) Price 706 1/2 742 765 Total	\$7,675.00 \$1,975.00 \$3,950.00 \$3,750.00 \$3,775.00 (\$800.84) Status \$1,936.66 \$3,750.00 \$3,475.00	10% 10% 10% 10% 10% 65% 10.0% 10.0% 75.0% <b>*** Hedged</b> 10% 15% 35%	Date Cash (futures) 3/31/2022 6/17/2022 9/2/2022 12/2/2022 14/29/2024 4/29/2024 Futures/Optic 4/29/2024 2023 KC WHI Date Cash (futures) 9/30/2022	AT . margin= \$2400   Action   Action	Price  1040 1141 878 872 838 1/2 652 649 1/2 Total  604 3/4  Price  952	\$8,637.50 \$13,562.50 \$412.50 \$2,925.00 \$1,250.00 \$762.50 \$637.50 (\$800.84)	% Hedged  10% 10% 10% 10% 10% 5% 10% 5% 10% 5% 100% 90% 40.0% 110.0% 100.0%
Total Hedged(included CASH)   Solor Cash vs. KWN24   699   S3,112.50   10%	Live Hogs - Date 2nd Quarter  2023 Cotton Date 3/10/2023 4/4/2023 4/2/2023 3/27/2028 5/30/2024 Spec	Action 7 2024  2024  2024  1 - margin = \$3500  Action Soid CASH vs. CT223	Total  Total  Price 80.20 81.65 80.62 84.38 91.89 77.71	\$tatus \$712.00 \$1,292.00 \$880.00 \$2,384.00 \$8,216.00 \$2,544.00 Total	% Hedged  0.0%  0.0%  % Hedged  10%  10%  15%  15%  75%	12)2/2022 4/29/2024 5/15/20/204 5/20/2024 5/30/2024 Futures/Op/ 4/29/2024 2024 MN W Date Cash (futur 4/29/2024 5/20/2024 5/30/2024	Sold CASH vs. MWU23 Sold CASH vs. MWN24 Ions Sold WN Futures/Options Hedged Total Hedged[included CAS HEAT - margin= \$2600 Action ps price day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24	906 1/4 706 1/2 728 742 742 1/2 Total 604 3/4 H) Price 706 1/2 742 765 Total	\$7,675.00 \$1,975.00 \$3,950.00 \$3,750.00 \$3,775.00 (\$800.84) Status \$1,936.66 \$3,750.00 \$3,475.00	10% 10% 10% 10% 10% 65% 10.0% 10.0% 75.0% <b>*** Hedged</b> 10% 15% 35%	Date  Cash (futures 3/3/1/2022 6/17/2022 12/2/2022 12/2/2022 14/29/2024 5/8/2024  Futures/Optic 4/29/2024  Z023 KC WHi Date Cash (futures 9/30/2022	ÄT - margin= \$2400 Action price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KW222 Sold Cash vs. KW222 Sold Cash vs. KW222 Sold Cash vs. KW223 Sold Cash vs. KW123 Sold Cash vs. KW123 Sold Cash vs. KW124 Sold Cash vs. KW124 sold Cash vs. KWN24  Ins Sold Cash vs. KWN24  Ins Sold WN FuturesiOptions Hedged Total Hedged(included CA: AT - margin= \$2400 Action price day of sale) Sold CASH vs. KWN23	Price  1040 1141 878 872 838 1/2 652 649 1/2 Total  604 3/4  SH)  Price  952 861	\$8,637.50 \$13,562.50 \$412.50 \$2,925.00 \$1,250.00 \$762.50 \$637.50 \$1,250.00 \$762.50 \$637.50	% Hedged  10% 10% 10% 10% 5% 10% 5% 10.0% 10.0% 10.0% 10.0% 10.0% 10.0%
Date   Action   Contracts   Price   Status   S	Live Hogs - Date 2nd Quarter 2023 Cottor Date 3/10/2023 41/2/2023 8/2/2023 8/2/2023 5/30/2024	Action 7 2024  2024  2024  1 - margin = \$3500  Action Soid CASH vs. CT223	Total  Total  Price 80.20 81.65 80.62 84.38 91.89 77.71	\$tatus \$712.00 \$1,292.00 \$880.00 \$2,384.00 \$8,216.00 \$2,544.00 Total	% Hedged  0.0%  0.0%  % Hedged  10%  10%  15%  15%  75%	12)2/2022 4/29/2024 5/15/20/204 5/20/2024 5/30/2024 Futures/Op/ 4/29/2024 2024 MN W Date Cash (futur 4/29/2024 5/20/2024 5/30/2024	Sold CASH vs. MWU23 Sold CASH vs. MWN24	906 1/4 706 1/2 728 742 742 1/2 Total 604 3/4 H) Price 706 1/2 742 765 Total	\$7,675.00 \$1,975.00 \$3,950.00 \$3,750.00 \$3,775.00 (\$800.84) Status \$1,936.66 \$3,750.00 \$3,475.00	10% 10% 10% 10% 10% 10% 55% 55% 55% 65% 10.0%	Date Cash (futures 3/31/2022 6/17/2022 9/2/202 12/2/2022 14/2023 4/29/2024 5/8/2024 Futures/Optic 4/29/2024  2023 KC WHI Date Gash (futures 9/30/2022 12/2/2022	ÄT - margin= \$2400 Action  price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KW22 Sold Cash vs. KW222 Sold Cash vs. KW122 Sold Cash vs. KW123 Sold Cash vs. KW123 Sold Cash vs. KW124 Sold Cash vs. KW124 Sold Cash vs. KW124 Sold Cash vs. KWN24  Total Hedged(included CA: AT - margin= \$2400 Action  price day of sale) Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold CASH vs. KWN23	Price  1040 1141 878 872 838 1/2 652  Total  Price  952 8861 652	\$8,637.50 \$13,562.50 \$412.50 \$2,925.00 \$1,250.00 \$762.50 \$637.50 \$837.50 \$541.37.50 \$7,137.50 \$2,587.50	% Hedged  10% 10% 10% 10% 10% 5% 90% 10.0% 10.0% 10.0% 10.0% 10.0% 10.0%
Date   Contracts   Price   Status   Price   Status   Price   Status   Price   Status   Price   Status   Price   Status	Live Hogs - Date 2nd Quarter  2023 Cotton Date 3/10/2023 4/4/2023 4/2/2023 3/27/2028 5/30/2024 Spec	Action 7 2024  2024  2024  1 - margin = \$3500  Action Soid CASH vs. CT223	Total  Total  Price 80.20 81.65 80.62 84.38 91.89 77.71	\$tatus \$712.00 \$1,292.00 \$880.00 \$2,384.00 \$8,216.00 \$2,544.00 Total	% Hedged  0.0%  0.0%  % Hedged  10%  10%  15%  15%  75%	12)2/2022 4/29/2024 5/15/20/204 5/20/2024 5/30/2024 Futures/Op/ 4/29/2024 2024 MN W Date Cash (futur 4/29/2024 5/20/2024 5/30/2024	Sold CASH vs. MWU23 Sold CASH vs. MWN24  Jons Sold WN  Futures/Options Hedged Total Hedged[included CAS HEAT - marginer \$200 Action Sold CASH vs. MWN24  Jons Sold WN  Futures/Options Hedged	906 1/4 706 1/2 728 742 742 1/2 Total 604 3/4 H) Price 706 1/2 742 765 Total	\$7,675.00 \$1,975.00 \$3,950.00 \$3,750.00 \$3,775.00 (\$800.84) Status \$1,936.66 \$3,750.00 \$3,475.00	10% 10% 10% 10% 10% 10% 55% 55% 10.0% 75.0% W Hedged 10% 15% 35%	Date Cash (futures 3/31/2022 6/11/2022 9/2/2022 11/2/2022 11/2/2024 5/8/2024  Futures/Optic 4/29/2024  2023 KC WHE Date Cash (futures 9/30/2022 12/2/2022 4/29/2024	ÄT - margin= \$2400   Action   margin= \$2400     Action   mrice day of sale)     Sold Cash vs. KWN22     Sold Cash vs. KWV22     Sold Cash vs. KWV22     Sold Cash vs. KWV22     Sold Cash vs. KWH23     Sold Cash vs. KWH23     Sold Cash vs. KWN24     Sold Cash vs. KWN24     ms     Sold WN     Futures/Options Hedged     Total Hedged(included CA: AT - margin= \$2400     Action   mrice day of sale)     Sold CASH vs. KWN23     Sold CASH vs. KWN24     Sold Cash vs. K	Price  1040 1141 1872 878 878 872 838 1/2 652 649 1/2 Total  604 3/4  SH)  Price  952 861 652 676	\$8,637.50 \$13,562.50 \$412.50 \$2,925.00 \$1,250.00 \$1,250.00 \$637.50 \$637.50 \$7,137.50 \$7,137.50 \$2,587.50 \$1,962.50 \$1,962.50	% Hedged  10% 10% 10% 10% 10% 5% 10% 5% 100% 35% 90%  10.0% 10.0% 10.0% 10.0% 10.0% 10.0% 10.0%
Date   Contracts   Price   Status   Price   Status   Cash (futures price day of sale)   Si20222   Sold CASH vs. RSX24   681   S657.60   40.0%   Total   Cash (futures price day of sale)   Si202224   Sold CASH vs. RSX24   681   S657.60   40.0%   40.0%   40.0%   40.0%   50.0%	Live Hogs - Date 2nd Quarter 3rd Quarter 3rd Quarter 3/10/2023 4/4/2023 4/4/2023 4/2/2023 3/2/7/2028 5/30/2024 Spec Date	Action 7 2024  2024  2024  1 - margin = \$3500  Action Soid CASH vs. CT223	Total  Total  Price 80.20 81.65 80.62 84.38 91.89 77.71	\$tatus \$712.00 \$1,292.00 \$880.00 \$2,384.00 \$8,216.00 \$2,544.00 Total	% Hedged  0.0%  0.0%  % Hedged  10%  10%  15%  15%  75%	12/2/2022 4/29/2024 5/20/2024 5/20/2024 5/30/2024 Futures/Op 4/29/2024 2024 MN WI Date Cash (futur 4/29/2024 5/30/2024 5/30/2024	Sold CASH vs. MWU23 Sold CASH vs. MWN24 Sold WN Futures/Options Hedged Total Hedged(included CAS 4EAT - margin= \$2600 Action se price day of sale) Sold CASH vs. MWN24 Total Hedged(included CAS Total Hedged(included CAS	906 1/4 706 1/2 728 742 742 1/2 Total 604 3/4 H) Price 706 1/2 742 765 Total	\$7,675.00 \$1,975.00 \$3,950.00 \$3,750.00 \$3,775.00 (\$800.84) Status \$1,936.66 \$3,750.00 \$3,475.00	10% 10% 10% 10% 10% 10% 55% 55% 10.0% 75.0% W Hedged 10% 15% 35%	Date Cash (futures) 3/31/2022 6/11/2022 6/11/2022 1/2/2022 1/2/2023 4/29/2024 5/8/2024  Futuresi/Optic 4/29/2024  2023 KC WHE Date Cash (futures) 9/30/2022 4/29/2024 5/11/20/203	AT - margin= \$2400 Action price day of sale) Sold Cash vs. KWW22 Sold Cash vs. KWW22 Sold Cash vs. KWW22 Sold Cash vs. KWW22 Sold Cash vs. KWW23 Sold Cash vs. KWW24 Sold Cash vs. KWW24 Sold Cash vs. KWW24 Total Fedged(included CASTAT - margin= \$2400 Action price day of sale) Sold Cash vs. KWW23 Sold Cash vs. KWW23 Sold Cash vs. KWW23 Sold Cash vs. KWW24	Price  1040 1141 1878 878 878 872 838 1/2 652 649 1/2 Total  Price  952 861 652 676 699	\$8,637.50 \$13,562.50 \$412.50 \$2,925.00 \$1,250.00 \$762.50 \$637.50 \$837.50 \$7,137.50 \$7,137.50 \$7,137.50 \$1,962.50 \$1,962.50	% Hedged  10% 10% 10% 10% 10% 5% 10% 5% 10% 35% 90% 10.0% 10.0% 10.0% 10.0% 10.0%
Cash (futures price day of sale)   Futures/Options   Futures/Opt	Live Hogs - Date 2nd Quarter  2023 Cotton Date 3/10/2023 4/4/2023 4/2/2023 3/27/2028 5/30/2024 Spec	Action 7 2024  2024  2024  1 - margin = \$3500  Action Soid CASH vs. CT223	Total  Total  Price 80.20 81.65 80.62 84.38 91.89 77.71	\$tatus \$712.00 \$1,292.00 \$880.00 \$2,384.00 \$8,216.00 \$2,544.00 Total	% Hedged  0.0%  0.0%  % Hedged  10%  10%  15%  15%  75%	12/2/2022 4/29/2024 5/20/2024 5/20/2024 5/30/2024 Futures/Op 4/29/2024 2024 MN WI Date Cash (futur 4/29/2024 5/30/2024 5/30/2024	Sold CASH vs. MWU23 Sold CASH vs. MWN24 Sold WN Futures/Options Hedged Total Hedged(included CAS 4EAT - margin= \$2600 Action se price day of sale) Sold CASH vs. MWN24 Total Hedged(included CAS Total Hedged(included CAS	906 1/4 706 1/2 728 742 742 1/2 Total 604 3/4 H) Price 706 1/2 742 765 Total	\$7,675.00 \$1,975.00 \$3,950.00 \$3,750.00 \$3,775.00 (\$800.84) Status \$1,936.66 \$3,750.00 \$3,475.00	10% 10% 10% 10% 10% 10% 65% 10.0% 75.0% 9% Hedged 10% 15% 35% 10.0%	Date Cash (futures) 3/31/2022 6/11/2022 6/11/2022 1/2/2022 1/2/2023 4/29/2024 5/8/2024  Futuresi/Optic 4/29/2024  2023 KC WHE Date Cash (futures) 9/30/2022 4/29/2024 5/11/20/203	AT - margin= \$2400 Action price day of sale) Sold Cash vs. KWW22 Sold Cash vs. KWW22 Sold Cash vs. KWW22 Sold Cash vs. KWW22 Sold Cash vs. KWW23 Sold Cash vs. KWW24 Sold Cash vs. KWW24 Sold Cash vs. KWW24 Total Fedged(included CASTAT - margin= \$2400 Action price day of sale) Sold Cash vs. KWW23 Sold Cash vs. KWW23 Sold Cash vs. KWW23 Sold Cash vs. KWW24	Price  1040 1141 1878 878 878 872 838 1/2 652 649 1/2 Total  Price  952 861 652 676 699	\$8,637.50 \$13,562.50 \$412.50 \$2,925.00 \$1,250.00 \$762.50 \$637.50 \$837.50 \$7,137.50 \$7,137.50 \$7,137.50 \$1,962.50 \$1,962.50	% Hedged  10% 10% 10% 10% 10% 5% 10% 5% 10% 35% 90% 10.0% 10.0% 10.0% 10.0% 10.0%
Date   Price   Status   Stat	Live Hogs - Date 2nd Quarter 3rd Quarter 3rd Quarter 3/10/2023 4/4/2023 4/4/2023 4/2/2023 3/2/7/2028 5/30/2024 Spec Date	Action  1 2024  2024  1 - margin = \$3500  Action Solid CASH vs. CTZ23 Solid CASH vs. CTZ24 Action	Price   Total     Total     Price   80.20   81.65   80.62   84.38   91.89   77.71     Contracts	\$tatus \$712.00 \$1,292.00 \$880.00 \$2,384.00 \$2,544.00 Total Price	% Hedged  0.0%  0.0%  % Hedged  10%  10%  15%  15%  75%  Status	12/2/022 4/29/2024 5/15/2024 5/20/2024 5/20/2024 5/20/2024 6/30/2024 1/29/2024 2024 MN W/D Date Cash (futur 4/29/2024 5/30/2024 5/30/2024 2024 Canol	Sold CASH vs. MWU23 Sold CASH vs. MWN24 Sold WN Futures/Options Hedged Total Hedged(included CAS 4EAT - margin= \$2600 Action se price day of sale) Sold CASH vs. MWN24 Total Hedged(included CAS Total Hedged(included CAS	906 1/4 706 1/2 728 742 742 1/2 742 1/2 Total 604 3/4  Price 706 1/2 742 765 Total 604 3/4	\$7,675.00 \$1,975.00 \$3,050.00 \$3,750.00 \$3,775.00 \$3,775.00 \$3,775.00 \$1,936.66 \$3,750.00 \$3,475.00 \$3,475.00 \$3,475.00	10% 10% 10% 10% 10% 10% 65% 10.0% 75.0% 9% Hedged 10% 15% 35% 10.0%	Date Cash (futures) 3/31/2022 6/11/2022 6/11/2022 1/2/2022 1/2/2023 4/29/2024 5/8/2024  Futuresi/Optic 4/29/2024  2023 KC WHE Date Cash (futures) 9/30/2022 4/29/2024 5/11/20/203	AT - margin= \$2400 Action price day of sale) Sold Cash vs. KWW22 Sold Cash vs. KWW22 Sold Cash vs. KWW22 Sold Cash vs. KWW22 Sold Cash vs. KWW23 Sold Cash vs. KWW24 Sold Cash vs. KWW24 Sold Cash vs. KWW24 Total Fedged(included CASTAT - margin= \$2400 Action price day of sale) Sold Cash vs. KWW23 Sold Cash vs. KWW23 Sold Cash vs. KWW23 Sold Cash vs. KWW24	Price   1040   1141   878   878   872   838 1/2   652   649 1/2   Total   1411   141	\$8,637.50 \$13,562.50 \$412.50 \$2,925.00 \$1,250.00 \$762.50 \$637.50 \$837.50 \$7,137.50 \$7,137.50 \$7,137.50 \$1,962.50 \$1,962.50	% Hedged  10% 10% 10% 10% 10% 10% 10% 10% 10% 10
Date   Price   Status   % Hedged   Cash (futures price day of sale)   Significant	Live Hogs - Date 2nd Quarter 2023 Cotton Date 3/10/2023 4/4/2023 4/2/2023 8/2/2023 3/27/2028 5/30/2024 Spec Date Energy	Action  1 2024  2024  1 - margin = \$3500  Action Solid CASH vs. CTZ23 Solid CASH vs. CTZ24 Action	Price   Total     Total     Price   80.20   81.65   80.62   84.38   91.89   77.71     Contracts	\$tatus \$712.00 \$1,292.00 \$880.00 \$2,384.00 \$2,544.00 Total Price	% Hedged  0.0%  0.0%  % Hedged  10%  10%  15%  15%  75%  Status	12/2/2022 4/29/2024 5/15/2024 5/20/2024 5/20/2024 5/30/2024 Futures/Op 4/29/2024 2024 MN W Date Cash (futur 4/29/2024 5/20/2024 5/30/2024 5/30/2024 5/30/2024 5/30/2024	Sold CASH vs. MWU23 Sold CASH vs. MWN24 Sold C	906 1/4 706 1/2 728 742 742 1/2 742 1/2 Total 604 3/4  Price 706 1/2 742 765 Total 604 3/4	\$7,675.00 \$1,975.00 \$3,050.00 \$3,750.00 \$3,775.00 \$3,775.00 \$3,775.00 \$1,936.66 \$3,750.00 \$3,475.00 \$3,475.00 \$3,475.00	10% 10% 10% 10% 10% 10% 65% 10.0% 75.0% 9% Hedged 10% 15% 35% 10.0%	Date Cash (future: 3/31/2022 6/11/72/022 9/2/2022 1/2/2022 1/2/2023 4/29/2024 5/8/2024  Z023 KC WHE Date Cash (future: 9/30/2022 4/29/2024 5/8/2024 5/8/2024 5/8/2024 5/8/2024 5/8/2024 5/8/2024 5/8/2024 5/8/2024 5/8/2024	ÄT - margin= \$2400 Action price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KW222 Sold Cash vs. KW222 Sold Cash vs. KW222 Sold Cash vs. KW223 Sold Cash vs. KW123 Sold Cash vs. KW124 Sold Cash vs. KW124 sold Cash vs. KW124 sold Cash vs. KWN24  Ins Sold Cash vs. KWN24  Ins Sold WN Futures/Options Hedged Total Hedged(included CA: AT - margin= \$2400 Action price day of sale) Sold CASH vs. KWN23 Sold CaSH vs. KWN23 Sold Cash vs. KWN24	Price   1040   1141   878   878   872   838 1/2   652   649 1/2   Total   1411   141	\$8,637.50 \$13,562.50 \$412.50 \$2,925.00 \$1,250.00 \$762.50 \$637.50 \$837.50 \$7,137.50 \$7,137.50 \$7,137.50 \$1,962.50 \$1,962.50	% Hedged  10% 10% 10% 10% 10% 10% 10% 10% 10% 10
Cash (futures price day of sale)	Live Hogs - Date 2023 Cottor Date 3/10/2023 8/12/2023 8/2/2023 8/2/2023 5/30/2024 Energy Date	Action 7 2024 2024 2024 2024 2024 2026 3 - margin = \$3500 Action 5 - Solid CASH vs. C7223 Solid CASH vs. C7124 Action Action	Price     Total	\$tatus \$712.00 \$1,292.00 \$880.00 \$2,384.00 \$2,544.00 Total Price	% Hedged  0.0%  0.0%  % Hedged  10%  10%  15%  15%  75%  Status	12/2/022 4/29/204 4/29/204 5/20/204 5/20/204 5/20/204 5/20/204 4/29/204  2024 MN W Date Cash (futur 4/29/2024 5/20/204 5/20/204 5/20/204 5/20/204 6	Sold CASH vs. MWU23 Sold CASH vs. MWN24 Sold WN224 Sold WN3 S	906 1/4 706 1/2 706 1/2 728 742 742 1/2 Total 604 3/4    Price 706 1/2 742 765 Total 604 3/4	\$7,675.00 \$1,975.00 \$3,950.00 \$3,750.00 \$3,750.00 \$3,775.00 \$3,775.00 \$3,775.00 \$3,775.00 \$3,750.00 \$3,750.00 \$3,750.00 \$3,750.00 \$3,750.00 \$3,750.00 \$3,750.00 \$3,750.00	10% 10% 10% 10% 10% 10% 10% 55% 10.0% 10.0% 10.0% 10.0% 10.0% 10.0% 10.0% 10.0% 10.0% 10.0% 10.0% 10.0% 10.0% 10.0%	Date Cash (futures 3/31/2022 6917/2022 19/2022 12/2022 14/2023 4/29/2024 5/8/2024 5/8/2024 2023 KC WHB Date 2023 KC WHB Date 4/29/2022 12/2/2022 4/29/204 5/30/2022 5/30/2022 5/30/2022 5/30/2024 5/30/2024	AT .margin= \$2400 Action Price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KW222 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. KWN24 Sold Cash vs. KWN24  Total Hedged(included CAST - margin= \$2400 Action Price day of sale) Sold Cash vs. KWN23 Sold Cash vs. KWN23 Sold Cash vs. KWN24	Price  1040 1141 878 878 872 652 649 1/2 Total  604 3/4  SH)  Price  952 861 652 676 699 711 1/2 Total	\$8,637.50 \$13,562.50 \$412.50 \$2,925.00 \$1,250.00 \$762.50 \$637.50 \$57.137.50 \$7,137.50 \$2,587.50 \$1,962.50 \$3,112.50 \$3,112.50 \$3,112.50 \$3,112.50 \$3,112.50	% Hedged  10% 10% 10% 10% 10% 10% 10% 10% 10% 10
5/30/2024   Sold CASH vs. RSX24   681   \$657.60   40.0%   3/28/24   Sold RSX24   643   \$49.00   15%	Live Hogs - Date 2023 Cottol Date 3/10/2023 4/4/2023 4/2/2023 8/2/2023 5/30/2024 Spec Date Energy Date 2023 Canol	Action 7 2024 2024 2024 2024 2024 2026 3 - margin = \$3500 Action 5 - Solid CASH vs. C7223 Solid CASH vs. C7124 Action Action	Price     Total	\$tatus \$712.00 \$1,292.00 \$2,384.00 \$2,384.00 \$2,244.00 Total Price	% Hedged  0.0%  0.0%  % Hedged  10%  10%  15%  15%  55%  Status	12/2/022 4/29/204 4/29/204 5/20/204 5/20/204 5/20/204 5/20/204 4/29/204  2024 MN W Date Cash (futur 4/29/2024 5/20/204 5/20/204 5/20/204 5/20/204 6	Sold CASH vs. MWU23 Sold CASH vs. MWN24 Sold WN224 Sold WN3 S	906 1/4 706 1/2 706 1/2 728 742 742 742 706 1/2 Total 604 3/4 H) Price 604 3/4 Price 681	\$7,675.00 \$1,975.00 \$3,950.00 \$3,750.00 \$3,750.00 \$3,775.00 \$3,775.00 \$3,775.00 \$3,775.00 \$3,750.00 \$3,750.00 \$3,750.00 \$3,750.00 \$3,750.00 \$3,750.00 \$3,750.00 \$3,750.00	10% 10% 10% 10% 10% 10% 65% 10.0% 10.0% 75.0%  Wedged 10% 10% 15% 36% 10.0% 15.0% 10.0% 15.0%	Date Cash (futures 3/31/2022 6917/2022 19/2022 12/2022 14/2023 4/29/2024 5/8/2024 5/8/2024 2023 KC WHB Date 2023 KC WHB Date 4/29/2022 12/2/2022 4/29/204 5/30/2022 5/30/2022 5/30/2022 5/30/2024 5/30/2024	AT .margin= \$2400 Action Price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KW222 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. KWN24 Sold Cash vs. KWN24  Total Hedged(included CAST - margin= \$2400 Action Price day of sale) Sold Cash vs. KWN23 Sold Cash vs. KWN23 Sold Cash vs. KWN24	Price  1040 1141 878 878 872 652 649 1/2 Total  604 3/4  SH)  Price  952 861 652 676 699 711 1/2 Total	\$8,637.50 \$13,562.50 \$412.50 \$2,925.00 \$1,250.00 \$762.50 \$637.50 \$57.137.50 \$7,137.50 \$2,587.50 \$1,962.50 \$3,112.50 \$3,112.50 \$3,112.50 \$3,112.50 \$3,112.50	% Hedged  10% 10% 10% 10% 10% 10% 10% 10% 10% 10
Total   40.0%   4/30/24   Sold RSX24   637.8   (\$71.94)   15%   Date   Action   Ac	Live Hogs - Date 2nd Quarter 2023 Cottor Date 3/10/2023 4/4/2023 4/2/2023 8/2/2023 5/30/2024 Spec Date Energy Date 2023 Canol Date 2nd Quarter 2023 Canol Date 2nd	Action 7 2024 2024 2024 2024 2024 2026 2026 2027 2027 2027 2027 2027 2027	Price     Total	\$tatus \$712.00 \$1,292.00 \$2,384.00 \$2,384.00 \$2,244.00 Total Price	% Hedged  0.0%  0.0%  % Hedged  10%  10%  15%  15%  55%  Status	12/2/2022 4/29/2024 5/20/2024 5/20/2024 5/20/2024 5/20/2024 4/29/2024  2024 MN WI Date Cash (future) 4/29/2024 5/20/2024 5/20/2024 5/20/2024 5/20/2024 5/20/2024 5/20/2024 5/20/2024	Sold CASH vs. MWW24 Sold CASH vs. MWZ24 Sold C	906 1/4 706 1/2 706 1/2 728 742 742 742 706 1/2 Total 604 3/4 H) Price 604 3/4 Price 681	\$7,675.00 \$1,975.00 \$3,950.00 \$3,750.00 \$3,750.00 \$3,775.00 \$3,775.00 \$3,775.00 \$3,775.00 \$3,750.00 \$3,750.00 \$3,750.00 \$3,750.00 \$3,750.00 \$3,750.00 \$3,750.00 \$3,750.00	10% 10% 10% 10% 10% 10% 65% 10.0% 10.0% 75.0%  Wedged 10% 10% 15% 36% 10.0% 15.0% 10.0% 15.0%	Date Cash (futures 3/31/2022 6917/2022 19/2022 12/2022 14/2023 4/29/2024 5/8/2024 5/8/2024 2023 KC WHB Date 2023 KC WHB Date 4/29/2022 12/2/2022 4/29/204 5/30/2022 5/30/2022 5/30/2022 5/30/2024 5/30/2024	AT .margin= \$2400 Action price day of sale) Sold Cash vs. KWW22 Sold Cash vs. KW222 Sold Cash vs. KW222 Sold Cash vs. KW222 Sold Cash vs. KW222 Sold Cash vs. KW223 Sold Cash vs. KW224 Sold Cash vs. KW24 Sold Cash vs. KW24  Ins Sold Cash vs. KW24  Ins Sold Cash vs. KW24  Ins Sold WN Futures/Options Hedged Total Hedged(included CASAT .margin= \$2400 Action Price day of sale) Sold CASH vs. KW23 Sold Cash vs. KW23 Sold Cash vs. KW24	Price  1040 1141 878 878 872 652 649 1/2 Total  604 3/4  SH)  Price  952 861 652 676 699 711 1/2 Total	\$8,637.50 \$13,562.50 \$412.50 \$2,925.00 \$1,250.00 \$762.50 \$637.50 \$57.137.50 \$7,137.50 \$2,587.50 \$1,962.50 \$3,112.50 \$3,112.50 \$3,112.50 \$3,112.50 \$3,112.50	% Hedged  10% 10% 10% 10% 5% 10% 5% 10% 10,0% 10.0% 10.0% 10.0% 10.0% 10.0% 10.0% 10.0%
Futures/Options	Live Hogs - Date 2023 Cottor Date 3/10/2023 4/4/2023 3/27/2028 5/30/2024 Spec Date 2023 Canol	Action  1 - margin = \$3500  Action  3 - margin = \$3500  Action  Action  3 - margin = \$3500  Action  4 - margin = \$3500  Action	Price	Status   S7120	% Hedged  0.0%  % Hedged  10%  10%  10%  15%  15%  55%  75%  Status  Status	12/2/022 4/29/2024 5/15/2024 5/15/2024 5/20/2024 5/20/2024  2024 MN W/ Date Cash (future 4/29/2024 5/20/2024	Sold CASH vs. MWW23 Sold CASH vs. MWW24 Sold CASH vs. MW24 S	906 1/4 706 1/2 706 1/2 728 742 742 1/2 Total 604 3/4  H) Price 706 1/2 742 765 Total 604 3/4  Price 681 Total	\$7,675.00 \$3,050.00 \$3,750.00 \$3,750.00 \$3,750.00 \$3,775.00 (\$800.84) \$1,936.66 \$3,750.00 \$3,475.00 \$3,475.00 \$3,475.00 \$3,475.00 \$3,475.00 \$3,475.00	10% 10% 10% 10% 10% 10% 65%  10.0% 10.0% 75.0%  Wedged 10% 10% 15% 45.0%  Wedged 10.0% 15.0%	Date Cash (futures 3/31/2022 6917/2022 19/2022 12/2022 14/2023 4/29/2024 5/8/2024 5/8/2024 2023 KC WHB Date 2023 KC WHB Date 4/29/2022 12/2/2022 4/29/204 5/30/2022 5/30/2022 5/30/2022 5/30/2024 5/30/2024	ÄT - margin= \$2400   Action   margin= \$2400   Action   mrice day of sale)     Sold Cashys KWN22   Sold Cashys KW222   Sold Cashys KW222   Sold Cashys KW123   Sold Cashys KW124   Sold Cashys KW124   Sold Cashys KW124   Sold Cashys KWN24   Sold Cashys KWN23   Sold Cashys KWN24   Sold Cas	Price  1040 1141 878 878 872 838 1/2 652 649 1/2 Total  604 3/4  SH)  Price  952 861 652 676 699 711 1/2 Total  604 3/4	\$8,637.50 \$13,562.50 \$412.50 \$2,925.00 \$1,250.00 \$762.50 \$637.50 \$57.137.50 \$7,137.50 \$2,587.50 \$1,962.50 \$3,112.50 \$3,112.50 \$3,112.50 \$3,112.50 \$3,112.50	% Hedged  10% 10% 10% 10% 5% 10% 5% 10% 5% 100% 10.0% 10.0% 10.0% 10.0% 10.0% 10.0% 10.0% 10.0%
2/2/2024   Sold RSN24   607.50   (\$343.94)   15%     Total   45.0%   45.0%   Sold RSN24   607.50   Sold RSN24	Live Hogs - Date 2023 Cottor Date 3/10/2023 4/4/2023 3/27/2028 5/30/2024 Spec Date 2023 Canol	Action  1 - margin = \$3500  Action  3 - margin = \$3500  Action  Action  3 - margin = \$3500  Action  4 - margin = \$3500  Action	Price	Status   S7120	% Hedged  0.0%  0.0%  % Hedged  10%  10%  10%  15%  15%  15%  Status  Status	12/2/2022 4/29/2024 5/15/2024 5/20/2024 5/20/2024 5/20/2024 Futures/Op 4/29/2024  2024 MN W Date Cash (futur 4/29/2024 5/20/2024 5/20/2024 5/20/2024 5/20/2024 5/20/2024 Futures/Op 4/29/2024  2024 Canol Date Cash (futur 5/30/2024 Futures/Op 3/28/24 Futures/Op 3/28/24	Sold CASH vs. MWU23 Sold CASH vs. MWN24 Sold CASH vs. MWN25 Sold CASH vs. MWN24 Sold C	906 1/4 706 1/2 706 1/2 728 742 742 742 1/2 Total 604 3/4 H)   Price 706 1/2 742 742 745 Total 604 3/4 H)   Price 681 Total 643	\$7,675.00 \$1,975.00 \$3,050.00 \$3,750.00 \$3,750.00 \$3,775.00 \$3,775.00 \$3,775.00 \$1,936.66 \$3,750.00 \$3,475.00 \$3,475.00 \$3,475.00 \$3,475.00 \$3,475.00 \$3,475.00 \$3,475.00 \$3,475.00	10% 10% 10% 10% 10% 10% 65% 10.0% 10.0% 75.0%  **Hedged 10% 15.% 45.0%  **Hedged 10.0% 45.0%  **Hedged 10.0% 15.0% 10.0% 15.0% 10.0% 15.0% 15.0% 15.0%	Date Cash (futures) 3/31/2022 6/11/2022 6/11/2022 1/2/2022 1/2/2022 1/2/2023 4/29/2024 5/8/2024 5/8/2024 5/8/2024 5/8/2024 5/8/2024 5/8/2024 5/8/2024 5/8/2024 5/8/2024 5/8/2024 5/8/2024 5/8/2024 5/8/2024	ÄT - margin= \$2400 Action price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KW222 Sold Cash vs. KW222 Sold Cash vs. KW222 Sold Cash vs. KW223 Sold Cash vs. KW123 Sold Cash vs. KW124 Sold Cash vs. KW124 sold Cash vs. KW124 sold Cash vs. KWN24 Sold Cash vs. KWN23 Sold Cash vs. KWN23 Sold Cash vs. KWN24	Price  1040 1141 878 878 872 838 1/2 652 649 1/2 Total  604 3/4  SH)  Price  952 861 652 676 699 711 1/2 Total  604 3/4	\$8,637.50 \$13,562.50 \$412.50 \$2,925.00 \$1,250.00 \$762.50 \$637.50 \$57.137.50 \$7,137.50 \$2,587.50 \$1,962.50 \$3,112.50 \$3,112.50 \$3,112.50 \$3,112.50 \$3,112.50	% Hedged  10% 10% 10% 10% 5% 10% 5% 10% 5% 100% 10.0% 10.0% 10.0% 10.0% 10.0% 10.0% 10.0% 10.0%
3/28/20/24   Sold RSN24   635 0.0   \$99 0.8   15%     Total Hedged(included CASH)   60.0%   4/29/20/24   Sold Cash vs. KWN24   652   \$762 5.0   10%	Live Hogs - Date 2023 Cottor Date 3/10/2023 8/2/2023 Canol Date Cash (futur 5/30/2024	Action 7 2024 2024 2024 2024 2024 2024 2026 2027 2028 2028 2028 2028 2028 2028 2028	Price	Status   S7120	% Hedged  0.0%  0.0%  % Hedged  10%  10%  10%  15%  15%  15%  Status  Status	12/2/022 4/29/204 4/29/204 5/20/204 5/20/204 5/20/204 5/20/204 4/29/204  2024 MN WI Date Cash (futur 4/29/2024 5/20/204 5/20/2024 5/30/2024 5/30/2024  2024 Canol Date Cash (futur 5/30/2024	Sold CASH vs. MWW23 Sold CASH vs. MWW24 Sold CASH vs.	906 1/4 706 1/2 706 1/2 728 742 742 1/2 Total 604 3/4    Price 706 1/2 742 765 Total 604 3/4    Price 681 Total 643 637.8	\$7,675.00 \$1,975.00 \$3,050.00 \$3,750.00 \$3,775.00 \$3,775.00 \$3,775.00 \$3,775.00 \$1,936.66 \$3,750.00 \$3,475.00 \$4,475	10% 10% 10% 10% 10% 10% 10% 55% 10.0% 10.0% 4Hedged 10% 10.0% 15.0% 45.0% 10.0%	Date Cash (futures 3/31/2022 6917/2022 19/2022 11/2/2032 14/29/33 4/29/2024 5/8/2024	AT - margin= \$2400 Action price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KW222 Sold Cash vs. KW222 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. KWN24 Sold Cash vs. KWN24 Total Hedged(included CAST - margin= \$2400 Action Action Sold Cash vs. KWN23 Sold Cash vs. KWN24 Sold	Price  1040 11411 878 872 838 1/2 652 649 1/2 Total  Price  Price  952 966 676 699 711 1/2 Total  604 3/4	\$8,637.50 \$13,562.50 \$412.50 \$2,925.00 \$1,250.00 \$762.50 \$637.50 \$5762.50 \$537.50 \$7,137.50 \$2,587.50 \$7,137.50 \$2,587.50 \$3,112.50 \$3,112.50 \$3,112.50 \$3,112.50 \$3,112.50 \$3,112.50 \$3,112.50 \$3,112.50 \$3,112.50 \$3,112.50	% Hedged  10% 10% 10% 10% 10% 10% 10% 10% 10% 10
4/30/2024   Sold RSN24   620.80   (\$131.14)   15%	Live Hogs - Date 2023 Cottor Date 3/10/2023 4/4/2023 4/2/2023 8/2/2023 8/2/2023 5/30/2024 Spec Date 2023 Canol Date 2023 Canol Date 2023 Canol Date 4/2/2023 Futures/Op	Action 7 2024  2024  1 - margin = \$3500  Action Soid CASH vs. CT223 Action  Action  Action  Action  a - margin = \$880CD  es price day of sale) Soid CASH vs. RSX24  Identify the control of the cont	Price	Status   \$712.00     \$712.00     \$880.00     \$2,384.00     \$8,216.00     \$2,544.00     Price     Price     Status     \$657.60	% Hedged  0.0%  % Hedged  10%  10%  10%  15%  15%  75%  Status  Status	12/2/022 4/29/204 4/29/204 5/20/204 5/20/204 5/20/204 5/20/204 4/29/204  2024 MN WI Date Cash (futur 4/29/2024 5/20/204 5/20/2024 5/30/2024 5/30/2024  2024 Canol Date Cash (futur 5/30/2024	Sold CASH vs. MWW23 Sold CASH vs. MWW24 Sold CASH vs.	906 1/4 706 1/2 706 1/2 728 742 742 742 1/2 Total 604 3/4 H) Price 706 1/2 742 765 Total 604 3/4 H) Price 681 Total 643 637.8 670.0	\$7,675.00 \$1,975.00 \$3,050.00 \$3,750.00 \$3,775.00 \$3,775.00 \$3,775.00 \$3,775.00 \$1,936.66 \$3,750.00 \$3,475.00 \$4,475	10% 10% 10% 10% 10% 10% 10% 65%  10.0% 75.0%  **Hedged 10% 10.0% 15% 45.0%  **Hedged 10.0% 15.0% 15.0% 15.0% 15.0%	Date   Cash (futures   Cash	ÄT - margin= \$2400   Action   price day of sale)	Price  1040 11411 878 872 838 1/2 652 649 1/2 Total  Price  Price  952 966 676 699 711 1/2 Total  604 3/4	\$8,637.50 \$13,562.50 \$412.50 \$2,925.00 \$1,250.00 \$762.50 \$637.50 \$5762.50 \$537.50 \$7,137.50 \$2,587.50 \$7,137.50 \$2,587.50 \$3,112.50 \$3,112.50 \$3,112.50 \$3,112.50 \$3,112.50 \$3,112.50 \$3,112.50 \$3,112.50 \$3,112.50 \$3,112.50	% Hedged  10% 10% 10% 10% 5% 10% 5% 10% 5% 100% 10.0% 10.0% 10.0% 10.0% 10.0% 10.0% 10.0% 10.0%
4/30/2024   Sold RSN24   620.80   (\$131.14)   15%	Live Hogs - Date 2023 Cottor Date 3/10/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2024 Spec Date Energy Date 2023 Canol Date Cash (futur 5/30/2024 Futures/0.2/2/2024 Futures/0.2/2/2024 Futures/0.2/2/2024 Futures/0.2/2/2024 Putures/0.2/2/2024 Putures/0.2/2/2/2024 Putures/0.2/2/2/2/2/2/2/2/2/2/2/2/2/2/2/2/2/2/2	Action 7 2024 2024 2024 2024 2024 2024 2026 2026	Price   Total   Total   Price   80.20   81.65   80.62   83.62   84.38   977.71   Total   Price   681   Total   Price   681   Total   607.50   607.50	Status   \$712.00   \$1,292.00   \$880.00   \$2,384.00   \$8,216.00   \$8,216.00   \$9,216.00   \$7,044.00	% Hedged  0.0%  0.0%  % Hedged  10%  10%  10%  15%  15%  Status  Status  \$\frac{40.0\%}{40.0\%}  40.0\%  15\%	12/2/022 4/29/204 4/29/204 5/20/204 5/20/204 5/20/204 5/20/204 4/29/204  2024 MN WI Date Cash (futur 4/29/2024 5/20/204 5/20/2024 5/30/2024 5/30/2024  2024 Canol Date Cash (futur 5/30/2024	Sold CASH vs. MWU23 Sold CASH vs. MWN24 Sold CASH vs. RSX24 Sold RSX24 Sold RSX24	906 1/4 706 1/2 706 1/2 728 742 742 742 1/2 Total 604 3/4 H) Price 706 1/2 742 765 Total 604 3/4 H) Price 681 Total 643 637.8 670.0 Total	\$7,675.00 \$1,975.00 \$3,050.00 \$3,750.00 \$3,775.00 \$3,775.00 \$3,775.00 \$3,775.00 \$1,936.66 \$3,750.00 \$3,475.00 \$4,475	10% 10% 10% 10% 10% 10% 10% 65%  10.0% 75.0%  **Medged 10% 10% 15% 45.0%  **Hedged 15.0%  **Hedged 15.0%  **Hedged 15.0% 45.0%	Date Cash (futures 3/31/2022 6/11/2022 6/11/2022 1/2/2022 1/2/2022 1/2/2024 5/8/2024  FuturesiOptic 4/29/2024  2023 KC WHE Date 1/2/2022 1/2/2022 1/2/2024 5/30/2024  FuturesiOptic 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 1/2/2024 1/2/2024  FuturesiOptic 1/2/2/2024  Gash (futures Cash (futures Ca	AT .margin= \$2400 Action price day of sale) Sold Cash vs. KWW22 Sold Cash vs. KW222 Sold Cash vs. KW222 Sold Cash vs. KW222 Sold Cash vs. KW223 Sold Cash vs. KW223 Sold Cash vs. KW24 Sold Cash vs. KW24 Sold Cash vs. KW24  Ins Sold Cash vs. KW24 Ins Sold Cash vs. KW24 Ins Sold Cash vs. KW24 Ins Sold Cash vs. KW24 Ins Sold Cash vs. KW24 Ins Sold Cash vs. KW23 Sold Cash vs. KW23 Sold Cash vs. KW23 Sold Cash vs. KW24 Sold Cash vs.	Price  1040 1041 1141 878 872 838 1/2 652 649 1/2 Total  604 3/4  SH)  Price  610 611 611 604 3/4  Price  Price	\$8,637.50 \$13,562.50 \$412.50 \$2,925.00 \$1,250.00 \$762.50 \$637.50 \$537.	% Hedged  10% 10% 10% 10% 5% 10% 5% 10% 10.0% 10.0% 10.0% 10.0% 10.0% 10.0% 10.0% 10.0% 10.0% 10% 10% 10% 10% 10% 10% 10% 10% 10% 1
S/15/2024   Sold RSN24   650.30   \$379.20   15%   Mon - Fri   8.30 am to 1.05 pm CST   No Night Trading   S/30/2024   Sold Cash vs. KWZ24   742.114   \$3,762.50   15%   Total   Futures/Options   Total   S/30/2024   Sold Cash vs. KWZ24   742.114   \$3,762.50   15%   S/30/2024   S/30/2	Live Hogs - Date 2023 Cottor Date 3/10/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2024 Spec Date Energy Date 2023 Canol Date Cash (futur 5/30/2024 Futures/0.2/2/2024 Futures/0.2/2/2024 Futures/0.2/2/2024 Futures/0.2/2/2024 Putures/0.2/2/2024 Putures/0.2/2/2/2024 Putures/0.2/2/2/2/2/2/2/2/2/2/2/2/2/2/2/2/2/2/2	Action 7 2024 2024 2024 2024 2024 2024 2026 2026	Price   Total   Total   Price   80.20   81.65   80.62   83.62   84.38   977.71   Total   Price   681   Total   Price   681   Total   607.50   607.50	Status   \$712.00   \$1,292.00   \$880.00   \$2,384.00   \$8,216.00   \$8,216.00   \$9,216.00   \$7,044.00	% Hedged  0.0%  0.0%  % Hedged  10%  10%  10%  15%  15%  Status  Status  \$\frac{40.0\%}{40.0\%}  40.0\%  15\%	12/2/022 4/29/204 4/29/204 5/20/204 5/20/204 5/20/204 5/20/204 4/29/204  2024 MN WI Date Cash (futur 4/29/2024 5/20/204 5/20/2024 5/30/2024 5/30/2024  2024 Canol Date Cash (futur 5/30/2024	Sold CASH vs. MWU23 Sold CASH vs. MWN24 Sold CASH vs. RSX24 Sold RSX24 Sold RSX24	906 1/4 706 1/2 706 1/2 728 742 742 742 1/2 Total 604 3/4 H) Price 706 1/2 742 765 Total 604 3/4 H) Price 681 Total 643 637.8 670.0 Total	\$7,675.00 \$1,975.00 \$3,050.00 \$3,750.00 \$3,775.00 \$3,775.00 \$3,775.00 \$3,775.00 \$1,936.66 \$3,750.00 \$3,475.00 \$4,475	10% 10% 10% 10% 10% 10% 10% 65%  10.0% 75.0%  **Medged 10% 10% 15% 45.0%  **Hedged 15.0%  **Hedged 15.0%  **Hedged 15.0% 45.0%	Date Cash (futures 3/31/2022 6/11/2022 6/11/2022 1/2/2022 1/2/2022 1/2/2024 5/8/2024  FuturesiOptic 4/29/2024  2023 KC WHE Date 1/2/2022 1/2/2022 1/2/2024 5/30/2024  FuturesiOptic 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 1/2/2024 1/2/2024  FuturesiOptic 1/2/2/2024  Gash (futures Cash (futures Ca	AT .margin= \$2400 Action price day of sale) Sold Cash vs. KWW22 Sold Cash vs. KW222 Sold Cash vs. KW222 Sold Cash vs. KW222 Sold Cash vs. KW223 Sold Cash vs. KW223 Sold Cash vs. KW24 Sold Cash vs. KW24 Sold Cash vs. KW24  Ins Sold Cash vs. KW24 Ins Sold Cash vs. KW24 Ins Sold Cash vs. KW24 Ins Sold Cash vs. KW24 Ins Sold Cash vs. KW24 Ins Sold Cash vs. KW23 Sold Cash vs. KW23 Sold Cash vs. KW23 Sold Cash vs. KW24 Sold Cash vs.	Price  1040 1041 1141 878 872 838 1/2 652 649 1/2 Total  604 3/4  SH)  Price  610 611 611 604 3/4  Price  Price	\$8,637.50 \$13,562.50 \$412.50 \$2,925.00 \$1,250.00 \$762.50 \$637.50 \$537.	% Hedged  10% 10% 10% 10% 5% 10% 5% 10% 10.0% 10.0% 10.0% 10.0% 10.0% 10.0% 10.0% 10.0% 10.0% 10% 10% 10% 10% 10% 10% 10% 10% 10% 1
Futures/Options Hedged   60.0%   Grain Trading Hours   Total   35%   Sun - Fri   7/45am and 8:30am to 1:20pm CST   Futures/Options Hedged   60.04 3/4 (\$800.84)   10.0%   10	Live Hogs - Date 2023 Cottor Date 3/10/2023 4/4/2023 4/4/2023 3/27/2028 5/30/2024 Spec Date 2023 Canol Date 20	Action     2024	Price   Total   Total   Price   80 20   80 20   81 48 38   77.71   Contracts   Price   681   Total   Price   681   Total   Price   681   Total   607.50   603.50	Status   \$712.00   \$712.00   \$880.00   \$2.384.00   \$2.384.00   \$2.544.00   Total   Price	% Hedged  0.0%  % Hedged  10%  10%  10%  15%  15%  Status  Status	12/2/022 4/29/204 4/29/204 5/20/204 5/20/204 5/20/204 5/20/204 4/29/204  2024 MN WI Date Cash (futur 4/29/2024 5/20/204 5/20/2024 5/30/2024 5/30/2024  2024 Canol Date Cash (futur 5/30/2024	Sold CASH vs. MWU23 Sold CASH vs. MWW124 Sold CASH vs. MW124 Sold CASH vs. Sold CASH	906 1/4 706 1/2 706 1/2 728 742 742 742 1/2 Total 604 3/4 H) Price 706 1/2 742 765 Total 604 3/4 H) Price 681 Total 643 637.8 670.0 Total	\$7,675.00 \$1,975.00 \$3,050.00 \$3,750.00 \$3,775.00 \$3,775.00 \$3,775.00 \$3,775.00 \$1,936.66 \$3,750.00 \$3,475.00 \$4,475	10% 10% 10% 10% 10% 10% 10% 65%  10.0% 75.0%  **Medged 10% 10% 15% 45.0%  **Hedged 15.0%  **Hedged 15.0%  **Hedged 15.0% 45.0%	Date Cash (futures 3/31/2022 6/11/2022 1/21/2022 1/21/2022 1/21/2023 1/21/2023 1/21/2024 5/18/2024	ÄT - margin= \$2400   Action   price day of sale)	Price  1040 1141 878 872 838 1/2 652 649 1/2 Total  604 3/4  BH)  Price  952 861 652 676 699 711 1/2 Total  604 3/4  Price  Price  604 3/4	\$8,637.50 \$13,562.50 \$412.50 \$2,925.00 \$1,250.00 \$12,500.00 \$16,250 \$637.50 \$637.50 \$7,137.50 \$2,587.50 \$1,962.50 \$3,737.50 \$3,737.50 \$3,737.50 \$3,737.50 \$3,737.50	% Hedged  10% 10% 10% 10% 5% 10% 5% 10% 10% 100% 10
Total Hedged(included CASH)	Live Hogs - Date 2023 Cottor Date 3/10/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2024 Spec Date 2023 Canol Date 2023 Ca	Action  - margin = \$3500  - margin = \$3500  - margin = \$3500  - Action  Soid CASH vs. CT223  - CT223  Soid CASH vs. CT223  - CT223  Soid CASH vs. CT224  - CT024  - CT024  - Action  - margin = \$880CD  - a - margin = \$880CD  - soid CASH vs. RSX24  - Soid RSN24	Price   Total   Total   Price   80 20   81 65 8 165 8 165   81 65 8 16	Status   \$7120	% Hedged  0.0%  0.0%  % Hedged  10%  10%  10%  15%  15%  Status  Status  \$ Hedged  40.0%	12/2/2022 4/29/2024 5/15/2024 5/20/2024 5/20/2024 5/20/2024 6/20/2024	Sold CASH vs. MWU23 Sold CASH vs. MWN24 Total Hedged(included CAS - margin = \$800CD sold CASH vs. RSX24 Sold CASH vs. RSX24 Sold CASK24 Sold RSX24 Sold RSX24 Total Hedged(included CAS Livestock Trading Hours	906 1/4 706 1/2 706 1/2 728 742 742 742 1/2 Total 604 3/4 H)  Price 706 1/2 742 742 742 745 Total 604 3/4 H)  Price 681 Total 643 637.8 670.0 Total H)	\$7,675.00 \$1,975.00 \$3,050.00 \$3,750.00 \$3,750.00 \$3,775.00 \$3,775.00 \$3,775.00 \$3,775.00 \$1,936.66 \$3,750.00 \$3,475.00 \$4,475	10% 10% 10% 10% 10% 10% 10% 65%  10.0% 75.0%  **Medged 10% 10% 15% 45.0%  **Hedged 15.0%  **Hedged 15.0%  **Hedged 15.0% 45.0%	Date Cash (futures Gash (futures Gash (futures) Gas	ÄT - margin= \$2400   Action   margin= \$2400     Action   price day of sale     Sold Cash vs. KWN22     Sold Cash vs. KW222     Sold Cash vs. KW222     Sold Cash vs. KW222     Sold Cash vs. KW123     Sold Cash vs. KW124     Sold Cash vs. KW124     Sold Cash vs. KWN24     Sold Cash vs. KWN25     Sold Cash vs. KWN26     Sold Cash vs. KWN26     Sold Cash vs. KWN27     Sold Cash vs. KWN27     Sold Cash vs. KWN28     Sold Cash vs. KWN29     Sold Cash vs. KWN29     Sold Cash vs. KWN24     Sold Cash vs. KWN24     Sold Cash vs. KWN24     Sold Cash vs. KWN24     Sold Cash vs. KWN26     Sold Cash vs. KWN27     Sold WN     Futures/Options Hedged     Total Hedged(included Cash vs. KWN28     Action     Price day of sale     Sold Cash vs. KWN24     Sold C	Price   1040   1141   878   872   838 1/2   652   70   1141   878   87	\$8,637.50 \$13,562.50 \$412.50 \$412.50 \$2,925.00 \$762.50 \$637.50 \$762.50 \$7,137.50 \$7,137.50 \$7,25.50 \$7,25.50 \$7,25.50 \$3,112.50 \$3,112.50 \$762.50 \$3,112.50	% Hedged  10% 10% 10% 10% 10% 5% 10% 10% 10% 10.0% 10.0% 10.0% 10.0% 4 Hedged 15% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10
4/29/2024   Sold WN   604 3/4   (\$800.84)   10.0%   Futures/Options Hedged   10.0%	Live Hogs - Date 2023 Cottor Date 3/10/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2024 Spec Date 2023 Canol Date 2023 Ca	Action 1 - margin = \$3500 Action 2024 2024 2024 2024 2024 2024 2026 2027 2028 2028 2028 2028 2028 2028 2028	Price   Total   Total   Price   80 20   81 65 8 165 8 165   81 65 8 16	Status   \$7120	% Hedged  0.0%  % Hedged  10%  10%  10%  15%  15%  5tatus  Status  \$ Hedged  40.0%  40.0%  15%  15%  15%  15%  15%  15%  15%  1	12/2/2022 4/29/2024 5/15/2024 5/20/2024 5/20/2024 5/20/2024 6/20/2024	Sold CASH vs. MWW23 Sold CASH vs. MWW24 Sold CASH vs. RSX24 Sold CASH vs. RSX24 Sold CASH vs. RSX24 Sold RSX24 Sold RSX24 Sold RSX24 Total Hedged(Included CAS Livestock Trading Hours Sold molt poly pm CST	906 1/4 706 1/2 706 1/2 728 742 742 742 1/2 Total 604 3/4 H)  Price 706 1/2 742 742 742 745 Total 604 3/4 H)  Price 681 Total 643 637.8 670.0 Total H)	\$7,675.00 \$1,975.00 \$3,050.00 \$3,750.00 \$3,750.00 \$3,775.00 \$3,775.00 \$3,775.00 \$3,775.00 \$1,936.66 \$3,750.00 \$3,475.00 \$4,475	10% 10% 10% 10% 10% 10% 10% 65%  10.0% 75.0%  **Medged 10% 10% 15% 45.0%  **Hedged 15.0%  **Hedged 15.0%  **Hedged 15.0% 45.0%	Date Cash (futures Gash (futures Gash (futures) Gas	ÄT - margin= \$2400   Action   margin= \$2400     Action   price day of sale     Sold Cash vs. KWN22     Sold Cash vs. KW222     Sold Cash vs. KW222     Sold Cash vs. KW222     Sold Cash vs. KW123     Sold Cash vs. KW124     Sold Cash vs. KW124     Sold Cash vs. KWN24     Sold Cash vs. KWN25     Sold Cash vs. KWN26     Sold Cash vs. KWN26     Sold Cash vs. KWN27     Sold Cash vs. KWN27     Sold Cash vs. KWN28     Sold Cash vs. KWN29     Sold Cash vs. KWN29     Sold Cash vs. KWN24     Sold Cash vs. KWN24     Sold Cash vs. KWN24     Sold Cash vs. KWN24     Sold Cash vs. KWN26     Sold Cash vs. KWN27     Sold WN     Futures/Options Hedged     Total Hedged(included Cash vs. KWN28     Action     Price day of sale     Sold Cash vs. KWN24     Sold C	Price   1040   1141   1878   872   838 1/2   652   659   659   651   652   659   6	\$8,637.50 \$13,562.50 \$412.50 \$412.50 \$2,925.00 \$762.50 \$637.50 \$762.50 \$7,137.50 \$7,137.50 \$7,25.50 \$7,25.50 \$7,25.50 \$3,112.50 \$3,112.50 \$762.50 \$3,112.50	% Hedged  10% 10% 10% 10% 5% 5% 90% 10.0%
Futures/Options Hedged 10.0%	Live Hogs - Date 2023 Cottor Date 3/10/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2024 Spec Date 2023 Canol Date 2023 Ca	Action r 2024  2024  1- margin = \$3500  Action Soid CASH vs. CT223 Soid CASH vs. CT23 Soid CASH vs. CT23 Soid CASH vs. CT23 Soid CASH vs. CT24  Action  Action  Action  Action  Soid CASH vs. CT24  Action  Soid CASH vs. CT24  Action  Soid CASH vs. CT24  Soid CASH vs. CT24 S	Price   Total   Total   Total   Price   80 20   80 20   81 89   77.71   Contracts   Price   681   Total   Total   Contracts   Price   681   Total   Contracts   Price   681   Total   Contracts   Price   681   Total   Contracts   Price   681   Total   Total   Contracts   Price   681   Total   Contracts   Price   681   Total   Total	Status   \$7120	% Hedged  0.0%  % Hedged  10%  10%  10%  15%  15%  Status  Status  \$ Hedged  40.0%  40.0%	12/2/2022 4/29/2024 5/15/2024 5/20/2024 5/20/2024 5/20/2024  2024 MN W Date Cash (futur 4/29/2024  Futures/Op 4/29/2024  Futures/Op 4/29/2024  Futures/Op 4/29/2024  Futures/Op 4/29/2024  Futures/Op 4/29/2024  Futures/Op 3/28/24 4/30/24 5/15/24	Sold CASH vs. MWU23 Sold CASH vs. MWW24 Sold CASH vs. MW24 Sold CASH vs. MW24 Sold CASH vs. MW24 Sold CASH vs. Sold CA	906 1/4 706 1/2 706 1/2 728 742 742 1/2 Total 604 3/4 H) Price 706 1/2 742 742 742 745 Total 604 3/4 H) Price 681 Total 637 637 8 670.0 Total H) No Night Tra	\$7,675.00 \$1,975.00 \$3,050.00 \$3,750.00 \$3,750.00 \$3,775.00 \$3,775.00 \$3,775.00 \$3,775.00 \$1,936.66 \$3,750.00 \$3,475.00 \$4,475	10% 10% 10% 10% 10% 10% 10% 65%  10.0% 75.0%  **Medged 10% 10% 15% 45.0%  **Hedged 15.0%  **Hedged 15.0%  **Hedged 15.0% 45.0%	Date Cash (futures) 3/31/2022 6/11/2022 6/11/2022 1/2/2022 1/2/2022 1/2/2023 4/29/2024 5/8/2024  Z023 KC WHI Date Cash (futures) 9/30/2022 4/29/2024 5/30/2024	ÄT - margin= \$2400   Action   price day of sale)	Price   1040   1141   1878   872   838 1/2   652   659   659   651   652   659   6	\$8,637.50 \$13,562.50 \$412.50 \$412.50 \$2,925.00 \$762.50 \$637.50 \$762.50 \$7,137.50 \$7,137.50 \$7,25.50 \$7,25.50 \$7,25.50 \$3,112.50 \$3,112.50 \$762.50 \$3,112.50	% Hedged  10% 10% 10% 10% 5% 5% 90% 10.0%
	Live Hogs - Date 2023 Cottor Date 3/10/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2024 Spec Date 2023 Canol Date 2023 Ca	Action r 2024  2024  1- margin = \$3500  Action Soid CASH vs. CT223 Soid CASH vs. CT23 Soid CASH vs. CT23 Soid CASH vs. CT23 Soid CASH vs. CT24  Action  Action  Action  Action  Soid CASH vs. CT24  Action  Soid CASH vs. CT24  Action  Soid CASH vs. CT24  Soid CASH vs. CT24 S	Price   Total   Total   Total   Price   80 20   80 20   81 89   77.71   Contracts   Price   681   Total   Total   Contracts   Price   681   Total   Contracts   Price   681   Total   Contracts   Price   681   Total   Contracts   Price   681   Total   Total   Contracts   Price   681   Total   Contracts   Price   681   Total   Total	Status   \$7120	% Hedged  0.0%  % Hedged  10%  10%  10%  15%  15%  Status  Status  \$ Hedged  40.0%  40.0%	12/2/2022 4/29/2024 5/15/2024 5/20/2024 5/20/2024 5/20/2024  2024 MN W Date Cash (futur 4/29/2024  Futures/Op 4/29/2024  Futures/Op 4/29/2024  Futures/Op 4/29/2024  Futures/Op 4/29/2024  Futures/Op 4/29/2024  Futures/Op 3/28/24 4/30/24 5/15/24	Sold CASH vs. MWU23 Sold CASH vs. MWW24 Sold CASH vs. MW24 Sold CASH vs. MW24 Sold CASH vs. MW24 Sold CASH vs. Sold CA	906 1/4 706 1/2 706 1/2 728 742 742 1/2 Total 604 3/4 H) Price 706 1/2 742 742 742 745 Total 604 3/4 H) Price 681 Total 637 637 8 670.0 Total H) No Night Tra	\$7,675.00 \$1,975.00 \$3,050.00 \$3,750.00 \$3,750.00 \$3,775.00 \$3,775.00 \$3,775.00 \$3,775.00 \$1,936.66 \$3,750.00 \$3,475.00 \$4,475	10% 10% 10% 10% 10% 10% 10% 65%  10.0% 75.0%  **Medged 10% 10% 15% 45.0%  **Hedged 15.0%  **Hedged 15.0%  **Hedged 15.0% 45.0%	Date   Cash (futures   3/31/2022   61/17/2022   12/2/2022   12/2/2022   12/2/2022   12/2/2022   12/2/2022   14/2/2033   4/2/9/2024   5/8/2024   5/8/2024   5/8/2024   5/8/2024   2/9/2024   2/9/2024   2/9/2024   2/9/2024   5/15/20/204   5/1	AT - margin= \$2400 Action price day of sale) Sold Cash vs. KWW22 Sold Cash vs. KWW22 Sold Cash vs. KWW22 Sold Cash vs. KWW22 Sold Cash vs. KWW23 Sold Cash vs. KWW24 Sold Cash vs. KWW23 Sold Cash vs. KWW23 Sold Cash vs. KWW24	Price  1040 1141 878 872 838 1/2 652 649 1/2 Total  604 3/4  SH)  Price  952 861 669 711 1/2 Total  604 3/4  SH)  Price	\$8,637.50 \$13,562.50 \$412.50 \$412.50 \$2,925.00 \$762.50 \$637.50 \$537.50	% Hedged  10% 10% 10% 10% 10% 5% 10% 5% 10% 10.0% 10.0% 10.0% 10.0% 10.0%  \$ Hedged  10% 10% 10% 10% 10% 10% 10% 10% 10% 10
	Live Hogs - Date 2023 Cottor Date 3/10/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2024 Spec Date 2023 Canol Date 2023 Ca	Action r 2024  2024  1- margin = \$3500  Action Soid CASH vs. CT223 Soid CASH vs. CT23 Soid CASH vs. CT23 Soid CASH vs. CT23 Soid CASH vs. CT24  Action  Action  Action  Action  Soid CASH vs. CT24  Action  Soid CASH vs. CT24  Action  Soid CASH vs. CT24  Soid CASH vs. CT24 S	Price   Total   Total   Total   Price   80 20   80 20   81 89   77.71   Contracts   Price   681   Total   Total   Contracts   Price   681   Total   Contracts   Price   681   Total   Contracts   Price   681   Total   Contracts   Price   681   Total   Total   Contracts   Price   681   Total   Contracts   Price   681   Total   Total	Status   \$7120	% Hedged  0.0%  % Hedged  10%  10%  10%  15%  15%  Status  Status  \$ Hedged  40.0%  40.0%	12/2/2022 4/29/2024 5/15/2024 5/20/2024 5/20/2024 5/20/2024  2024 MN W Date Cash (futur 4/29/2024  Futures/Op 4/29/2024  Futures/Op 4/29/2024  Futures/Op 4/29/2024  Futures/Op 4/29/2024  Futures/Op 4/29/2024  Eutures/Op 3/28/24 4/30/24 5/15/24	Sold CASH vs. MWU23 Sold CASH vs. MWW24 Sold CASH vs. MW24 Sold CASH vs. MW24 Sold CASH vs. MW24 Sold CASH vs. Sold CA	906 1/4 706 1/2 706 1/2 728 742 742 1/2 Total 604 3/4 H) Price 706 1/2 742 742 742 745 Total 604 3/4 H) Price 681 Total 637 637 8 670.0 Total H) No Night Tra	\$7,675.00 \$1,975.00 \$3,050.00 \$3,750.00 \$3,750.00 \$3,775.00 \$3,775.00 \$3,775.00 \$3,775.00 \$1,936.66 \$3,750.00 \$3,475.00 \$4,475	10% 10% 10% 10% 10% 10% 10% 65%  10.0% 75.0%  **Medged 10% 10% 15% 45.0%  **Hedged 15.0%  **Hedged 15.0%  **Hedged 15.0% 45.0%	Date   Cash (futures   3/31/2022   61/17/2022   12/2/2022   12/2/2022   12/2/2022   12/2/2022   12/2/2022   14/2/2033   4/2/9/2024   5/8/2024   5/8/2024   5/8/2024   5/8/2024   2/9/2024   2/9/2024   2/9/2024   2/9/2024   5/15/20/204   5/1	AT - margin= \$2400 Action price day of sale) Sold Cash vs. KWW22 Sold Cash vs. KWW22 Sold Cash vs. KWW22 Sold Cash vs. KWW22 Sold Cash vs. KWW23 Sold Cash vs. KWW24 Sold Cash vs. KWW23 Sold Cash vs. KWW23 Sold Cash vs. KWW24	Price  1040 1141 878 872 838 1/2 652 649 1/2 Total  604 3/4  SH)  Price  952 861 669 711 1/2 Total  604 3/4  SH)  Price	\$8,637.50 \$13,562.50 \$412.50 \$412.50 \$2,925.00 \$762.50 \$637.50 \$537.50	% Hedged  10% 10% 10% 10% 5% 10% 5% 10% 10% 10.0% 10.0% 10.0% 10.0% 10.0% 10.0% 10.0% 10.0% 10.0% 10.0% 10% 10% 10% 10% 10% 10% 10% 10% 10% 1
Iotal Hedged(included CASH) 45.0%	Live Hogs - Date 2023 Cottor Date 3/10/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2024 Spec Date 2023 Canol Date 2023 Ca	Action r 2024  2024  1- margin = \$3500  Action Soid CASH vs. CT223 Soid CASH vs. CT23 Soid CASH vs. CT23 Soid CASH vs. CT23 Soid CASH vs. CT24  Action  Action  Action  Action  Soid CASH vs. CT24  Action  Soid CASH vs. CT24  Action  Soid CASH vs. CT24  Soid CASH vs. CT24 S	Price   Total   Total   Total   Price   80 20   80 20   81 89   77.71   Contracts   Price   681   Total   Total   Contracts   Price   681   Total   Contracts   Price   681   Total   Contracts   Price   681   Total   Contracts   Price   681   Total   Total   Contracts   Price   681   Total   Contracts   Price   681   Total   Total	Status   \$7120	% Hedged  0.0%  % Hedged  10%  10%  10%  15%  15%  Status  Status  \$ Hedged  40.0%  40.0%	12/2/2022 4/29/2024 5/15/2024 5/20/2024 5/20/2024 5/20/2024  2024 MN W Date Cash (futur 4/29/2024  Futures/Op 4/29/2024  Futures/Op 4/29/2024  Futures/Op 4/29/2024  Futures/Op 4/29/2024  Futures/Op 4/29/2024  Eutures/Op 3/28/24 4/30/24 5/15/24	Sold CASH vs. MWU23 Sold CASH vs. MWW24 Sold CASH vs. MW24 Sold CASH vs. MW24 Sold CASH vs. MW24 Sold CASH vs. Sold CA	906 1/4 706 1/2 706 1/2 728 742 742 1/2 Total 604 3/4 H) Price 706 1/2 742 742 742 745 Total 604 3/4 H) Price 681 Total 637 637 8 670.0 Total H) No Night Tra	\$7,675.00 \$1,975.00 \$3,050.00 \$3,750.00 \$3,750.00 \$3,775.00 \$3,775.00 \$3,775.00 \$3,775.00 \$1,936.66 \$3,750.00 \$3,475.00 \$4,475	10% 10% 10% 10% 10% 10% 10% 65%  10.0% 75.0%  **Medged 10% 10% 15% 45.0%  **Hedged 15.0%  **Hedged 15.0%  **Hedged 15.0% 45.0%	Date   Cash (futures   3/31/2022   61/17/2022   12/2/2022   12/2/2022   12/2/2022   12/2/2022   12/2/2022   14/2/2033   4/2/9/2024   5/8/2024   5/8/2024   5/8/2024   5/8/2024   2/9/2024   2/9/2024   2/9/2024   2/9/2024   5/15/20/204   5/1	ÄT - margin= \$2400 Action price day of sale) Sold Cash vs. KWN22 Sold Cash vs. KW222 Sold Cash vs. KW222 Sold Cash vs. KW222 Sold Cash vs. KW223 Sold Cash vs. KW223 Sold Cash vs. KW123 Sold Cash vs. KW123 Sold Cash vs. KW124 Sold Cash vs. KW124  sold Cash vs. KW124  sold Cash vs. KW124  sold Cash vs. KW124  sold Cash vs. KW124 Sold Cash vs. KW124	Price  1040 1141 878 872 838 1/2 652 649 1/2 Total  604 3/4  SH)  Price  952 861 669 711 1/2 Total  604 3/4  SH)  Price	\$8,637.50 \$13,562.50 \$412.50 \$412.50 \$2,925.00 \$762.50 \$637.50 \$537.50	% Hedged  10% 10% 10% 10% 5% 10% 10% 10% 10% 10.0% 10.0%  10.0%
	Live Hogs - Date 2023 Cottor Date 3/10/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2023 8/2/2024 Spec Date 2023 Canol Date 2023 Ca	Action r 2024  2024  1- margin = \$3500  Action Soid CASH vs. CT223 Soid CASH vs. CT23 Soid CASH vs. CT23 Soid CASH vs. CT23 Soid CASH vs. CT24  Action  Action  Action  Action  Soid CASH vs. CT24  Action  Soid CASH vs. CT24  Action  Soid CASH vs. CT24  Soid CASH vs. CT24 S	Price   Total   Total   Total   Price   80 20   80 20   81 89   77.71   Contracts   Price   681   Total   Total   Contracts   Price   681   Total   Contracts   Price   681   Total   Contracts   Price   681   Total   Contracts   Price   681   Total   Total   Contracts   Price   681   Total   Contracts   Price   681   Total   Total	Status   \$7120	% Hedged  0.0%  % Hedged  10%  10%  10%  15%  15%  Status  Status  \$ Hedged  40.0%  40.0%	12/2/2022 4/29/2024 5/15/2024 5/20/2024 5/20/2024 5/20/2024  2024 MN W Date Cash (futur 4/29/2024  Futures/Op 4/29/2024  Futures/Op 4/29/2024  Futures/Op 4/29/2024  Futures/Op 4/29/2024  Futures/Op 4/29/2024  Eutures/Op 3/28/24 4/30/24 5/15/24	Sold CASH vs. MWU23 Sold CASH vs. MWW24 Sold CASH vs. MW24 Sold CASH vs. MW24 Sold CASH vs. MW24 Sold CASH vs. Sold CA	906 1/4 706 1/2 706 1/2 728 742 742 1/2 Total 604 3/4 H) Price 706 1/2 742 742 742 745 Total 604 3/4 H) Price 681 Total 637 637 8 670.0 Total H) No Night Tra	\$7,675.00 \$1,975.00 \$3,050.00 \$3,750.00 \$3,750.00 \$3,775.00 \$3,775.00 \$3,775.00 \$3,775.00 \$1,936.66 \$3,750.00 \$3,475.00 \$4,475	10% 10% 10% 10% 10% 10% 10% 65%  10.0% 75.0%  **Medged 10% 10% 15% 45.0%  **Hedged 15.0%  **Hedged 15.0%  **Hedged 15.0% 45.0%	Date   Cash (futures   3/31/2022   61/17/2022   12/2/2022   12/2/2022   12/2/2022   12/2/2022   12/2/2022   14/2/2033   4/2/9/2024   5/8/2024   5/8/2024   5/8/2024   5/8/2024   2/9/2024   2/9/2024   2/9/2024   2/9/2024   5/15/20/204   5/1	ÄT - margin= \$2400   Action   price day of sale)	Price  1040 1141 878 872 838 1/2 652 649 1/2 Total  604 3/4  BH)  Price  952 961 652 676 699 711 1/2 Total  604 3/4  Price  652 699 742 1/4 Total	\$8,637.50 \$13,562.50 \$412.50 \$412.50 \$2,925.00 \$762.50 \$637.50 \$537.50	% Hedged  10% 10% 10% 10% 5% 10% 5% 10% 5% 10% 10.0% 10.0%  % Hedged 15% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10