

June 26, 2024

Weather:

U.S. Midwest weather is still expecting a favorable mix of rain and sunshine over the next ten days

- U.S. Delta and especially the southeastern states and the southern Plains will experience the most limited rainfall and temperatures will be warm to hot at times
- U.S. Far western states will continue dry for a while
- Canada's Prairies will see a frequent succession of rain events separated by a little sunshine
 - Southwestern areas will receive the lightest rain for a little while longer
 - Degree day accumulations remain below normal and may raise some concern about crop maturity when the risk of autumn frost and freezes evolve
- Mexico drought remains significant in the west, central and north
 - Some relief is expected, although it may take a while for significant rain to evolve
- Central and interior western Europe will continue wet enough to slow farming activity at times in the next ten days
 - No excessive heat is expected, although warming is likely in the east and some highs in the 80s and 90s are likely to occur more frequently in the coming week
- Western CIS crop weather will trend drier and hotter this weekend through all of next week and into the following weekend
 - Some of the dryness in Russia's Southern Region and immediate neighboring areas is expected to expand to the north and west during the weekend and next week
- China's driest region in the North China Plain and lower Yellow River Basin is expecting rain
 - A first wave of rain from Henan and northern Anhui to northern Jiangsu, Shandong and Liaoning will produce 1.00 to 3.00 inches of rain Friday into the weekend
 - Other bouts of rain will impact all of the North China Plain and neighboring areas during the week next week and the following weekend
- India's monsoon will advance to the north favorably with many summer crop areas getting needed rain to support planting, emergence and establishment of summer crops
- Australia's winter crops will all have a good chance of getting at least some rain to support planting and establishment of winter wheat, barley and canola

- Egypt's GASC announced they purchased 470,000 mt of Wheat at today's tender. The purchase included 180,000 mt of Romanian wheat, 180,000 mt of Russian wheat, 60,000 mt of Ukrainian wheat and 50,000 mt of Bulgarian wheat.
- A scientific institute in Argentina announced they've mapped the genome of the leafhopper insect. The discovery will help researchers understand the biology and evolution of the insect and hope to find methods to mitigate future outbreaks. The insect has spread a disease this season that stunts corn growth and is blamed for nearly 20% reduction Argentina's 23/24 corn crop output.
- Ahead of Thursday's quarterly USDA US hogs and pigs report, analysts are forecasting June 1, 2024, all hogs at 101% of the year earlier figure, that would be steady compared to the previous quarter. The kept for breeding estimate is expected at 97% and kept for marketing is expected at 101% of the year earlier level.
- Russia's oil and gas revenue in June is set to rise by more than 50% year on year to \$9.4 billion, Reuters calculations showed, after a decrease in subsidies to refineries and reflecting the Russian economy's ability to limit the impact of sanctions. These revenues have been the most important single source of cash for the Kremlin, accounting for around a third to a half of total federal budget proceedings for the last decade.
- Former Dutch prime minister Rutte was chosen as NATO secretary general.
 Rutte is described as fierce critic of Russia's Putin, and strongly backs
 Ukraine, and has in the past said the war Russia launched in Ukraine is far
 bigger than Ukraine itself, saying defeat of Russia on the battlefield is the
 only way to ensure peace in Europe.
- United Airlines Chief Sustainability Officer Lauren Riley emphasized the critical need for cooperation with the oil industry to make sustainable aviation fuel economically viable, citing the lack of infrastructure as a major hurdle in an interview with the Financial Times. SAF, mainly made from recycled cooking oil and other sources like household waste, currently costs at least twice as much as traditional jet fuel.
- The Iowa Utilities Board approved the Summit Carbon Solutions pipeline allowing the company to use eminent domain to acquire land. Construction is slated to begin next year, aiming for operation by 2026. The pipeline will transport liquified carbon dioxide from ethanol plants in Iowa and neighboring states to North Dakota. The approval is contingent on securing necessary permits in South Dakota and North Dakota. The pipeline will span over 2,000 miles, including nearly 700 miles in Iowa, with 75% of the Iowa route's landowners signing voluntary easement agreements. Critics argue the pipeline benefits corporations at the expense of rural

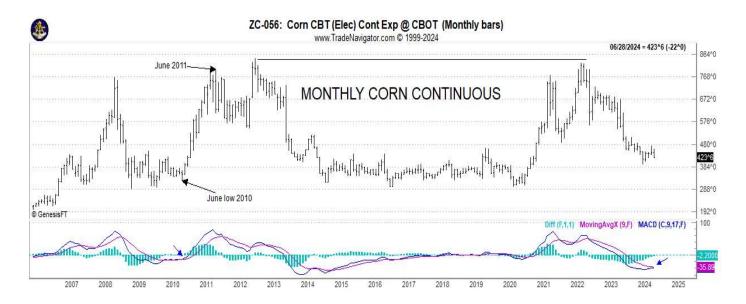
communities and poses safety risks without significantly reducing climate pollution.

Source: NASS and estimates by Reuters.

			2024 US Plantings	
	3/28/24 PLANTINGS Estimate	AVERAGE ANALYSTS' ESTIMATE	RANGE OF ESTIMATES	USDA FINAL 2023 PLANTINGS
Corn	90.036	90.353	89.000-91.300	94.641
Soybeans	86.510	86.750	85.500-87.500	83.600
Cotton	10.673	10.829	10.500-11.200	10.230
Oats	2.318	2.370	2.300-2.400	2.555
Sorghum	6.395	6.554	6.400-6.900	7.195
Rice	2.932	2.941	2.850-3.100	2.894
Barley	2.566	2.627	2.540-2.800	3.101
All Wheat	47.498	47.657	47.100-49.000	49.575
Winter Wheat	34.135	34.197	31.000-35.280	36.699
Spring Wheat	11.335	11.340	11.180-11.700	11.200
Durum	2.028	1.998	1.900-2.210	1.676

	US QUARTER	LY STOCKS AS (<u> OF June 1, 2024</u>	
	3/28/24 USDA Estimate	AVERAGE ANALYSTS' ESTIMATE	RANGE OF ESTIMATES	USDA June 2023 Estimate
Corn	8.347	4.873	4.675-5.013	4.103
Soybeans	1.845	0.962	0.861-1.015	0.795
Wheat	1.087	0.684	0.644-0.705	0.570

Technically Speaking:



Market Fundamentals:

Not to beat a drum to death especially when the market has already digested the information but keep in mind that many traders will at least at some level pay attention to the crop ratings and compared to last year at this time corn is 19% better than last year and the soybeans are 16% better in the G/E category. The numbers will go down as the crop damage from the rain, flooding and dam breaching is assessed but it is a lofty number compared to the numbers a year ago that produced arguably very good crops.

Yesterday there were rumors that someone in the US imported a barge of soymeal to the east coast. This needs to be a reminder that the US is uncompetitive and as fickle as these markets are that rumor is all it takes to completely turn around a previously very positive trading day. On Monday, analysts out said that the strength Iin the meal market is what prompted the soybeans strength, so it stands to reason that they also blamed soymeal for the down day yesterday. August Soymeal is basically in a sideways trading pattern stuck between the 50 and 100-day moving average as more information is needed. Product movement logistics are important here though.

November Soybeans look ominous at contract lows and lack of good information feels like bad information. We must face the fact that currently even at these prices we are just not competitive with SA. Where can we get some good information? Hopefully it will emerge in the stocks number but a concern there would be that it will have more of an impact on old crops while any increase in acres will be the focus on new crop. Just look at the spread action today and it will reveal that thought process. Hope is always a concern in the markets and if the average analyst is too low in their stocks guess the front month may have volatility on Friday. The other problem is that it is the end of the month and Friday is the first notice day so how will that be dealt with?

December Corn fills eerily like Soybeans and fundamentally I cannot find much new information to provide. A bright spot has been ethanol as margins have improved as price drops but is that

really a bright spot? Export Inspections this week were good again and it does appear that we will meet the USDA's old crop projections or slightly exceed it but no real game changer seems in the wings that would alter stocks much. Moisture seems to accompany heat out into the 14-day outlooks. A few clients called asking why the market is discounting the corn acres that are under water and my comments was that those acres will be reflected in the harvested acres and that give the USDA ample time to "evaluate" them.

I would consider some profit taking here with the risk being that we have a repeat of the beginning of last month.

I am not sure I like selling calls with prices where they are but if you are bearish it will give you reduce some short-term exposure as we reassess the USDA report data and the early July action. We will discuss internally over the next few days and adjust accordingly. Stay tuned.

Yesterday's Trades: no new trades.

ADVICE: No New Advice.

COMMENTS:

Some important technical and fundamental prices that had formed over the last six months with seemingly solid resistance and areas that should have found support both again from a fundamental supply and demand situation and technically providing rationale to wait for Friday's report to make any new selling decisions. That was all destroyed yesterday as support levels gave way without much effort, on rains over areas that needed it while flooding perhaps a million acres that will likely show up as failed acres over time.

The market seemingly is saying that there is nothing in the offing, including Friday's report that will matter in the long run to get a significant recovery let alone a change in the long term 18-month downtrends. It is as if we have all the S American crops info we need as well as concerns for wheat in Russia let along implications of the on-going war and we have grown, harvested and put another record crop in the bin. It is difficult to find any year similar to where Ag grains and oilseeds were biased so negatively going into the June acreage/stocks report. The only one that comes to mind was in 2011. Prices slid down into the June 30^{th} report only to reverse and put \$4.00 on the price.

Note today as back in 2011 the media was biased so negatively that projections of \$2.70 corn was in the offing. We even had clients call and ask what the heck we were thinking lifting hedges into what everyone knew was going to be a negative report. Also this month as in 2011 there was an odd circumstance where the monthly buy signal was close at hand. Just saying!!!

	Gulke Grou	ıpSpec Table B	uy/Sell Stops		(*New Position	s in BOLD)		
		6/26/2024		Today's	s Stops	Current Position*		
	<u>High</u>	Low	Close	Buy	Sell	Long	Short	
CU24	440 1/2	429 1/4	431 3/4	443 1/2	420		439 1/2	
CZ24	453	441	443	455 1/2	430 1/2		474 3/4	
SQ24	1162	1140 3/4	1145 1/2	1167 1/4	1123 3/4	1159		
SX24	1131 1/2	1107	1111 1/2	1136 1/2	1086 1/2		1137	
SMV24	344.0	335.8	339.3	348.0	330.6	342.4		
SMZ24	347.7	338.7	342.7	351.9	333.6	342.7		
BOZ24	43.95	42.70	42.82	44.57	41.07	43.84		
WU24	574 1/2	558 3/4	560 1/2	576 3/4	544 1/4		571	
KWU24	591	579 1/4	581 1/2	593 3/4	569 1/4		587 1/2	
MWU24	616 1/2	602	603 1/2	618 1/2	588 1/2		613 3/4	
LCQ24	185.125	183.950	184.425	186.100	182.750	179.375		
LCV24	184.950	183.800	184.350	185.700	183.000	181.375		
LHQ24	88.675	86.400	86.750	89.225	84.275		86.725	
LHV24	75.300	73.400	73.600	75.700	71.500		86.900	
FCQ24	260.450	258.200	259.050	261.500	256.600	261.625		
CTZ24	75.18	72.90	75.070	77.40	72.74	73.34		
CTH25	76.47	74.31	76.420	78.78	74.06	76.45		
SBV24	19.75	19.22	19.490	20.07	18.91	19.58		
GCQ24	2349.7	2327.1	2331.40	2354.50	2308.30		2331.40	
NRX24	15.67	15.65	15.59	15.64	15.54	15.670		
DJU24	39928	39393	39526	40081	38971	39524		
CLQ24	81.9	80.55	80.83	82.38	79.28	78.26		
NGQ24	2.951	2.831	2.863	2.998	2.728	2.946		
DXU24	105.43	105.030	105.285	105.89	104.69		103.487	
USU24	120 20/32	119 27/32	120 5/32	121 6/32	119 4/32	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.

Date	HYPOTHETICAL HED - margin= \$1425	JGING FU	SI HON WA	INIA	2023 SOVE	6/26/2024 EANS - margin= \$2500				2023 WHEAT	- margin= \$2600			
	Action	Price	Status	% Hedged	Date	Action \$2500	Price	Status	% Hedged	Date Date	Action	Price	Status	% Hedge
	res price day of sale)	1 1106	otatus	/o i louged		es price day of sale)		outuo	70 Houged		price day of sale)	1 1100	Julius	, o i louge
6/22/23	Sold CASH vs. CZ	621 1/2	\$8,237.50	5.0%		Sold CASH vs. SX23	1387	\$912.50	15.0%	9/30/2022	Sold CASH vs. WN23	906	\$13,225.00	15%
5/7/24	Sold CASH vs. CN	470 1/4	\$2,237.50	10.0%		Sold CASH vs. SX23	1389 1/2	\$1,037.50	5.0%	12/2/2022	Sold CASH vs. WN23	785 1/2	\$7,200.00	10%
5/8/24	Sold CASH vs. CN	459	\$1,675.00	10.0%		Sold CASH vs. SX23	1386 1/4	\$875.00	5.0%	4/29/2024	Sold CASH vs. WN24	609	\$3,362.50	10%
5/15/24	Sold CASH vs. CN	462	\$1,825.00	10.0%		Sold CASH vs. SX23	1352 1/2	(\$812.50)	5.0%	5/8/2024	Sold CASH vs. WN24	633 1/2	\$4,587.50	15%
0/10/24	OUR ONOT VS. OIV	Total	\$1,020.00	35.0%		Sold CASH vs. SX23	1340 1/4	(\$1,425.00)	5.0%	5/15/2024	Sold CASH vs. WN24	667	\$6,262.50	10%
utures/0	ntions	Iotai		33.070		Sold CASH vs. SX23	1317 1/4	(\$2,575.00)	10.0%	5/20/2024	Sold CASH vs. WN24	689	\$7,362.50	10%
utures/O	ptions													
		+				Sold CASH vs. SF24	1290	\$4,212.50	10.0%	5/30/2024	Sold CASH vs. WN24	678 1/4	\$6,825.00	20%
		-				Sold CASH vs. SF24	1366	\$8,012.50	25.0%			Total		90%
	Futures/Options Hedged			0.0%		Sold CASH vs. SN24	1255	\$4,587.50	10.0%	Futures/Option	ns			
	Total Hedged(included C	ASH)		35.0%	5/8/2024	Sold CASH vs. SN24	1230	\$3,337.50	10.0%					
	- margin= \$1075						Total		100.0%					
ate	Action	Price	Status	% Hedged	Futures/Op	ions					Futures/Options Hedged			0.0%
ash (futu	ires price day of sale)										Total Hedged(included CA	SH)		90.0%
						Futures/Options Hedged			0.0%	2024 WHEAT	-margin= \$2400			
		Total		0.0%		Total Hedged(included CAS	H)		100.0%	Date	Action	Price	Status	% Hedge
utures/0	ptions				2024 Soybe	ans - margin - \$1725					price day of sale)	-		
	Sold CZ 470 calls (30%)	34 5/8	\$758.66	20.00%	Date	Action	Price	Status	% Hedged	4/29/2024	Sold CASH vs. WN24	609	\$3,362.50	10%
	Sold CZ	486 3/4	\$2,149.16	10.00%	Futures/Op		Tille	outus	70 Hougeu	5/8/2024	Sold CASH vs. WN24	633 1/2	\$4,587.50	15%
113/2024	SUIU CZ	400 3/4	\$2,143.10	10.0076			4400 410	00 E44 00	10.00/					
	F ('0 '' 11 1 1			00.00/	4/11/2024		1162 1/2	\$2,511.66	10.0%	5/20/2024	Sold CASH vs. WN24	689	\$7,362.50	10%
	Futures/Options Hedged			30.0%	5/15/2024		1200 1/2	\$4,411.66	10.0%	5/30/2024	Sold CASH vs. WZ24		\$7,025.00	15%
	Total Hedged(included C	ASH)		30.0%	5/28/2024	Sold SX	1209 1/2	\$4,861.66	10.0%			Total		50%
	Coverage - Corn									Futures/Option	ns			
ate	Action	Price	Status	% Hedged		Futures/Options Hedged			30.0%					
nd Quarte						Total Hedged(included CAS	H)		30.0%					
					2022 MN W	HEAT - margin= \$3000					Futures/Options Hedged			0.0%
	+	Total		0.0%	Date	Action	Price	Status	% Hedged		Total Hedged(included CA	SH)		50.0%
40	2004	TOTAL		0.076			1 TICE	oidius	70 meuged	2022 // 21/		ын	Obstan	
d Quarte	er 2024	1				es price day of sale)	10.17	Ac 2011			AT - margin= \$2400		Status	% Hedge
	1	-				Sold CASH vs. MWU22	1040	\$5,700.00	10%	Date	Action	Price		
		Total		0.0%		Sold CASH vs. MWZ22	1188 3/4	\$12,462.50	10%		price day of sale)			
ve Cattle	- margin = \$1600				9/2/2022	Sold CASH vs. MWZ22	896	(\$2,175.00)	10%	3/31/2022	Sold Cash vs. KWN22	1040	\$8,637.50	10%
ate	Action	Price	Status	% Hedged	12/2/2022	Sold CASH vs. MWH23	928	\$4,125.00	10%	6/17/2022	Sold Cash vs. KWZ22	1141	\$13.562.50	10%
pring 202					1/4/2023	Sold CASH vs. MWH23	903	\$2.875.00	5%	9/2/2022	Sold Cash vs. KWZ22			10%
ornig Los						Sold CASH vs. MWN24	706 1/2	\$5,537.50	10%	12/2/2022	Sold Cash vs. KWH23			10%
		Total		0.0%		Sold CASH vs. MWN24	704 1/2	\$5,437.50	35%	1/4/2023	Sold Cash vs. KWH23			
		Iotai		0.0%	5/8/2024	SOID CASH VS. MVVN24		\$5,437.50						5%
all 2024							Total		90%	4/29/2024	Sold Cash vs. KWN24			10%
					Futures/Op	ions				5/8/2024	Sold Cash vs. KWN24		\$3,675.00	35%
		Total		0.0%								Total		90%
eeder Ca	ttle - Producer - margin = \$2	2850				Futures/Options Hedged			0.0%	Futures/Option	ns			
ate	Action	Price	Status	% Hedged		Total Hedged(included CAS	H)		90.0%					
pring 202					2023 MN W	HEAT - margin= \$3000					Futures/Options Hedged			0.0%
p g = 0 =					Date	Action	Price	Status	% Hedged		Total Hedged(included CA	CH)		90.0%
		Total		0.0%		es price day of sale)	TILLE	Status	70 Heageu	2022 KC WILL	AT - margin= \$2400	1011)		30.076
		TOTAL		0.076				** *** ***						
all 2024						Sold CASH vs. MWU23	944	\$9,562.50	15%	Date	Action	Price	Status	% Hedge
						Sold CASH vs. MWU23	906 1/4	\$7,675.00	10%		price day of sale)			
				0.0%	4/29/2024	Sold CASH vs. MWN24	706 1/2	\$5,537.50	10%	9/30/2022	Sold CASH vs. KWN23	952	\$7,137.50	15%
		Total				Sold CASH vs. MWN24	728	\$6,612.50	10%	12/2/2022	Sold CASH vs. KWN23	861	\$2.587.50	10%
ve Hogs	- margin = \$1600	Total			5/15/2024									10%
			Status	% Hedged										
ate	Action	Price	Status	% Hedged	5/20/2024	Sold CASH vs. MWN24	742	\$7,312.50	10%	4/29/2024	Sold Cash vs. KWN24	652	\$3,800.00	
ate	Action		Status	% Hedged	5/20/2024		742 742 1/2		10% 10%	4/29/2024 5/15/2024	Sold Cash vs. KWN24 Sold Cash vs. KWN24	652 676	\$3,800.00 \$5,000.00	10%
ate	Action	Price	Status		5/20/2024 5/30/2024	Sold CASH vs. MWN24 Sold CASH vs. MWN24	742	\$7,312.50	10%	4/29/2024 5/15/2024 5/20/2024	Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24	652 676 699	\$3,800.00 \$5,000.00 \$6,150.00	10% 10%
ate nd Quarte	Action er 2024		Status	% Hedged	5/20/2024	Sold CASH vs. MWN24 Sold CASH vs. MWN24	742 742 1/2	\$7,312.50	10% 10%	4/29/2024 5/15/2024	Sold Cash vs. KWN24 Sold Cash vs. KWN24	652 676 699 711 1/2	\$3,800.00 \$5,000.00	10% 10% 20%
ate nd Quarte	Action er 2024	Price	Status		5/20/2024 5/30/2024	Sold CASH vs. MWN24 Sold CASH vs. MWN24	742 742 1/2	\$7,312.50	10% 10%	4/29/2024 5/15/2024 5/20/2024 5/30/2024	Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24	652 676 699	\$3,800.00 \$5,000.00 \$6,150.00	10% 10%
ate nd Quarte	Action er 2024	Price Total	Status	0.0%	5/20/2024 5/30/2024	Sold CASH vs. MWN24 Sold CASH vs. MWN24 ions	742 742 1/2	\$7,312.50	10% 10% 65%	4/29/2024 5/15/2024 5/20/2024	Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24	652 676 699 711 1/2	\$3,800.00 \$5,000.00 \$6,150.00	10% 10% 20%
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ate nd Quarte rd Quarte	Action er 2024	Price Total		0.0%	5/20/2024 5/30/2024 Futures/Op	Sold CASH vs. MWN24 Sold CASH vs. MWN24 ions Futures/Options Hedged Total Hedged(included CAS	742 742 1/2 Total	\$7,312.50	10% 10% 65%	4/29/2024 5/15/2024 5/20/2024 5/30/2024	Sold Cash vs. KWN24 ns	652 676 699 711 1/2	\$3,800.00 \$5,000.00 \$6,150.00	10% 10% 20% 75%
ate nd Quarte rd Quarte	Action er 2024	Price Total	Status	0.0%	5/20/2024 5/30/2024 Futures/Op	Sold CASH vs. MWN24 Sold CASH vs. MWN24 ions Futures/Options Hedged	742 742 1/2 Total	\$7,312.50	10% 10% 65%	4/29/2024 5/15/2024 5/20/2024 5/30/2024	Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24	652 676 699 711 1/2	\$3,800.00 \$5,000.00 \$6,150.00	10% 10% 20%
ate nd Quarte d Quarte 023 Cotto ate	Action er 2024 er 2024 on - margin = \$3500 Action	Price Total Total	Status	0.0%	5/20/2024 5/30/2024 Futures/Op	Sold CASH vs. MWN24 Sold CASH vs. MWN24 ions Futures/Options Hedged Total Hedged(included CAS	742 742 1/2 Total	\$7,312.50	10% 10% 65% 0.0% 65.0%	4/29/2024 5/15/2024 5/20/2024 5/30/2024	Sold Cash vs. KWN24 Futures/Options Hedged	652 676 699 711 1/2 Total	\$3,800.00 \$5,000.00 \$6,150.00	10% 10% 20% 75 %
ate and Quarte d Quarte 023 Cotto ate 1/10/2023	Action er 2024 er 2024 er 2024 en	Total Total Price 80.20	Status \$712.00	0.0% 0.0% % Hedged 10%	5/20/2024 5/30/2024 Futures/Opi	Sold CASH vs. MWN24 Sold CASH vs. MWN24 ions Futures/Options Hedged Total Hedged(included CASHEAT-margin= \$2600 Action	742 742 1/2 Total	\$7,312.50 \$7,337.50	10% 10% 65%	4/29/2024 5/15/2024 5/20/2024 5/30/2024 Futures/Optic	Sold Cash vs. KWN24 ns Futures/Options Hedged Total Hedged(included CA	652 676 699 711 1/2 Total	\$3,800.00 \$5,000.00 \$6,150.00	10% 10% 20% 75%
ate ad Quarte d Quarte 23 Cotto ate /10/2023	Action r 2024	Total Total Price 80.20 81.65	\$tatus \$712.00 \$1,292.00	0.0% 0.0% % Hedged 10% 10%	5/20/2024 5/30/2024 Futures/Opi 2024 MN WI Date Cash (future	Sold CASH vs. MWN24 Sold CASH vs. MWN24 ions Futures/Options Hedged Total Hedged(included CAS #EAT - margin= \$2600 Action se price day of sale)	742 742 1/2 Total H)	\$7,312.50 \$7,337.50 Status	10% 10% 65% 0.0% 65.0%	4/29/2024 5/15/2024 5/20/2024 5/30/2024 Futures/Optic	Sold Cash vs. KWN24 Futuresi/Options Hedged Total Hedged[included CA AT - margin= \$2175	652 676 699 711 1/2 Total	\$3,800.00 \$5,000.00 \$6,150.00 \$6,775.00	10% 10% 20% 75% 0.0% 75.0%
ate nd Quarte d Quarte 023 Cotto ate 1/10/2023 4/4/2023	Action er 2024 Pr 2024 pr 2024 pr 2024 Action Soid CASH vs. CTZ23 Soid CASH vs. CTZ23 Soid CASH vs. CTZ23	Price Total	\$tatus \$712.00 \$1,292.00 \$880.00	0.0% 0.0% % Hedged 10% 10% 10%	5/20/2024 5/30/2024 Futures/Op 2024 MN W Date Cash (futur 4/29/2024	Sold CASH vs. MWN24 Sold CASH vs. MWN24 tions Futures/Options Hedged Total Hedged(included CAS 4EAT - margin= \$2600 Action se price day of sale) Sold CASH vs. MWN24	742 742 1/2 Total H) Price	\$7,312.50 \$7,337.50 Status \$5,499.16	10% 10% 65% 0.0% 65.0% W Hedged	4/29/2024 5/15/2024 5/20/2024 5/20/2024 Futures/Optic	Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Ins Futures/Options Hedged Total Hedged(included CA AT - margin= \$2175 Action	652 676 699 711 1/2 Total	\$3,800.00 \$5,000.00 \$6,150.00	10% 10% 20% 75% 0.0% 75.0%
ate nd Quarte 223 Cotto ate 8/10/2023 4/4/2023 4/2/2023 8/2/2023	Action er 2024 er 2024 er 2024 er 2024 con - margin = \$3500 Action Sold CASHvs. CTZ23 Sold CASHvs. CTZ23 Sold CASHvs. CTZ23 Sold CASHvs. CTZ23	Price Total	\$tatus \$712.00 \$1,292.00 \$880.00 \$2,384.00	0.0% 0.0% % Hedged 10% 10% 10% 15%	5/20/2024 5/30/2024 Futures/Op 2024 MN W Date Cash (futur 4/29/2024 5/20/2024	Sold CASH vs. MWN24 Sold CASH vs. MWN24 Ions Futures/Options Hedged Total Hedged(included CAS HEAT - margin= \$2500 Action as price day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24	742 742 1/2 Total H) Price 706 1/2 742	\$7,312.50 \$7,337.50 \$5,499.16 \$7,312.50	10% 10% 65% 0.0% 65.0% % Hedged	4/29/2024 5/15/2024 5/20/2024 5/30/2024 Futures/Optic	Sold Cash vs. KWW24 Ins Ins Futurea(Options Hedged Total Hedged(included CA AT - margin= \$2175 Action price day of sale)	652 676 699 711 1/2 Total	\$3,800.00 \$5,000.00 \$6,150.00 \$6,775.00 Status	10% 10% 20% 75% 0.0% 75.0%
ate nd Quarte 223 Cotto ate 8/10/2023 4/4/2023 4/2/2023 8/2/2023 8/2/2023	Action er 2024	Price Total Price 80.20 81.65 80.62 84.38 91.89	\$tatus \$712.00 \$1,292.00 \$2,388.00 \$2,384.00 \$7,716.00	0.0% 0.0% % Hedged 10% 10% 15% 15%	5/20/2024 5/30/2024 Futures/Op 2024 MN W Date Cash (futur 4/29/2024 5/20/2024	Sold CASH vs. MWN24 Sold CASH vs. MWN24 tions Futures/Options Hedged Total Hedged(included CAS 4EAT - margin= \$2600 Action se price day of sale) Sold CASH vs. MWN24	742 742 1/2 Total H) Price 706 1/2 742 765	\$7,312.50 \$7,337.50 Status \$5,499.16	10% 10% 65% 0.0% 65.0% W Hedged 10% 10%	4/29/2024 5/15/2024 5/20/2024 5/30/2024 Futures/Optio	Sold Cashvs KWN24 ns Futures/Options Hedged Total Hedged(Included CAT-1 margin= \$2175 Action price day of sale) Sold Cashvs KWN24	652 676 699 711 1/2 Total SH)	\$3,800.00 \$5,000.00 \$6,150.00 \$6,775.00 Status	10% 10% 20% 75% 0.0% 75.0%
ate nd Quarte rd Quarte	Action er 2024	Price Total	\$tatus \$712.00 \$1,292.00 \$880.00 \$2,344.00 \$7,746.00 \$2,044.00	0.0% 0.0% % Hedged 10% 10% 15% 15% 15%	5/20/2024 5/30/2024 Futures/Op/ 2024 MN W Date Cash (futur 4/29/2024 5/20/2024	Sold CASH vs. MWN24 Sold CASH vs. MWN24 Ions Futures/Options Hedged Total Hedged(included CAS 4EAT - margin= \$2600 Action serprice day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24	742 742 1/2 Total H) Price 706 1/2 742	\$7,312.50 \$7,337.50 \$5,499.16 \$7,312.50	10% 10% 65% 0.0% 65.0% % Hedged	4/29/2024 5/15/2024 5/20/2024 5/30/2024 Futures/Optic	Sold Cash vs. KWN24 Ins Futures/Options Hedged Total Hedged[included CA AT - margin= \$2175 Action price day of sale) Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24	652 676 699 711 1/2 Total SH) Price 652 699	\$3,800.00 \$5,000.00 \$6,150.00 \$6,775.00 Status \$3,800.00 \$6,150.00	10% 10% 20% 75% 0.0% 75.0% W Hedger 10% 10%
ate and Quarte and Quarte and Quarte ate 8/10/2023 4/4/2023 4/2/2023 8/2/2023 8/2/2023 8/2/2024	Action er 2024	Price Total Price 80.20 81.65 80.62 84.38 91.89	\$tatus \$712.00 \$1,292.00 \$2,388.00 \$2,384.00 \$7,716.00	0.0% 0.0% % Hedged 10% 10% 15% 15%	5/20/2024 5/30/2024 Futures/Op 2024 MN W Date Cash (futur 4/29/2024 5/20/2024	Sold CASH vs. MWN24 Sold CASH vs. MWN24 Ions Futures/Options Hedged Total Hedged(included CAS 4EAT - margin= \$2600 Action serprice day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24	742 742 1/2 Total H) Price 706 1/2 742 765	\$7,312.50 \$7,337.50 \$5,499.16 \$7,312.50	10% 10% 65% 0.0% 65.0% W Hedged 10% 10%	4/29/2024 5/15/2024 5/20/2024 5/30/2024 Futures/Optio	Sold Cashvs KWN24 ns Futures/Options Hedged Total Hedged(Included CAT-1 margin= \$2175 Action price day of sale) Sold Cashvs KWN24	652 676 699 711 1/2 Total SH) Price 652 699 742 1/4	\$3,800.00 \$5,000.00 \$6,150.00 \$6,775.00 Status	10% 10% 20% 75% 0.0% 75.0% W Hedger 10% 10% 15%
ate ad Quarte d Quarte 23 Cotto ate //10/2023 4/4/2023 4/2/2023 3/2/2024 //30/2024	Action er 2024	Price Total Price 80.20 81.65 80.62 84.38 91.89	\$tatus \$712.00 \$1,292.00 \$880.00 \$2,344.00 \$7,746.00 \$2,044.00	0.0% 0.0% % Hedged 10% 10% 15% 15% 15%	5/20/2024 5/30/2024 Futures/Op/ 2024 MN W Date Cash (futur 4/29/2024 5/20/2024	Sold CASH vs. MWN24 Sold CASH vs. MWN24 Ions Futures/Options Hedged Total Hedged(included CAS 4EAT - margin= \$2600 Action serprice day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24	742 742 1/2 Total H) Price 706 1/2 742 765	\$7,312.50 \$7,337.50 \$5,499.16 \$7,312.50	10% 10% 65% 0.0% 65.0% W Hedged 10% 10%	4/29/2024 5/15/2024 5/20/2024 5/30/2024 Futures/Optic	Sold Cash vs. KWN24 Ins Futures/Options Hedged Total Hedged[included CA AT - margin= \$2175 Action price day of sale) Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24	652 676 699 711 1/2 Total SH) Price 652 699	\$3,800.00 \$5,000.00 \$6,150.00 \$6,775.00 Status \$3,800.00 \$6,150.00	10% 10% 20% 75% 0.0% 75.0% W Hedger 10% 10%
ate ad Quarte ad Quarte ad Quarte ate //10/2023 ate //10/2023 at/2/2023 at/2/2023 at/2/2024 ate ate //10/2023 at/2/2023 at/2/2024	Action er 2024	Price Total Price 80.20 81.65 80.62 84.38 91.89	\$tatus \$712.00 \$1,292.00 \$880.00 \$2,384.00 \$7,716.00 \$2,044.00 Total	0.0% 0.0% % Hedged 10% 10% 15% 15% 15%	5/20/2024 5/30/2024 Futures/Op/ 2024 MN W Date Cash (futur 4/29/2024 5/20/2024	Sold CASH vs. MWN24 Sold CASH vs. MWN24 Ions Futures/Options Hedged Total Hedged(included CAS 4EAT - margin= \$2600 Action serprice day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24	742 742 1/2 Total H) Price 706 1/2 742 765	\$7,312.50 \$7,337.50 \$5,499.16 \$7,312.50	10% 10% 65% 0.0% 65.0% W Hedged 10% 10%	4/29/2024 5/15/2024 5/20/2024 5/30/2024 Futures/Optic	Sold Cashvs KWW24 Ins Futurea/Options Hedged Total Hedged(included CA AT - margin= \$2175 Action price day of sale) Sold Cashvs KWW24 Sold Cashvs KWW24 Sold Cashvs KWW24	652 676 699 711 1/2 Total SH) Price 652 699 742 1/4	\$3,800.00 \$5,000.00 \$6,150.00 \$6,775.00 Status \$3,800.00 \$6,150.00	10% 10% 20% 75% 0.0% 75.0% W Hedger 10% 10% 15%
ate ad Quarte ad Quarte ad Quarte ate //10/2023 ate //10/2023 at/2/2023 at/2/2023 at/2/2024 ate ate //10/2023 at/2/2023 at/2/2024	Action er 2024 pr 2024 n - margin = \$3500 Action Sold CASH vs. CTZ23	Price Total	\$tatus \$712.00 \$1,292.00 \$880.00 \$2,384.00 \$7,716.00 \$2,044.00 Total	0.0% 0.0% % Hedged 10% 10% 15% 15% 15% 75%	5/20/2024 5/30/2024 Futures/Op/ 2024 MN W Date Cash (futur 4/29/2024 5/20/2024	Sold CASH vs. MWN24 Sold CASH vs. MWN24 Ions Futures/Options Hedged Total Hedged(included CAS 4EAT - margin= \$2600 Action se price day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 Ions	742 742 1/2 Total H) Price 706 1/2 742 765	\$7,312.50 \$7,337.50 \$5,499.16 \$7,312.50	10% 10% 65% 0.0% 65.0% W Hedged 10% 15% 35%	4/29/2024 5/15/2024 5/20/2024 5/30/2024 Futures/Optic 2024 KC WHE Date Cash (futures 4/29/2024 5/20/2024	Sold Cashvs KWW24 Ins Futurea/Options Hedged Total Hedged(included CA AT - margin= \$2175 Action price day of sale) Sold Cashvs KWW24 Sold Cashvs KWW24 Sold Cashvs KWW24	652 676 699 711 1/2 Total SH) Price 652 699 742 1/4	\$3,800.00 \$5,000.00 \$6,150.00 \$6,775.00 Status \$3,800.00 \$6,150.00	10% 10% 20% 75% 0.0% 75.0% W Hedger 10% 10% 15%
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ate ad Quarte d Quarte 23 Cotto ate 1/10/2023 4/4/2023 3/2/2023 3/2/2024 acec ate anergy	Action er 2024 pr 2024 pr 2024 pr 2024 action = \$3500 Action Soil CASH's CTZ23 Action Action 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 \$7,716.00 \$2,044.00 Total	0.0% 0.0% % Hedged 10% 10% 10% 15% 15% 75%	5/20/2024 5/30/2024 Futures/Op 2024 MN W/ Date Cash (futur 4/29/2024 5/30/2024 Futures/Op	Sold CASH vs. MWN24 Sold CASH vs. MWN24 Ions Futures/Options Hedged Total Hedged(included CAS HEAT-margin= \$2600 Action Sep price day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 Futures/Options Hedged	742 742 112 742 112 Total H) Price 706 1/2 742 765 Total H)	\$7,312.50 \$7,337.50 Status \$5,499.16 \$7,312.50 \$7,150.00	10% 10% 65% 0.0% 65.0% W Hedged 10% 15% 35% 0.0%	4/29/2024 5/15/2024 5/20/2024 5/30/2024 Futures/Optic 2024 KC WHE Date Cash (futures 4/29/2024 5/20/2024	Sold Cash vs. KWW24 Ins Futures/Options Hedged Total Hedged[included CA AT - margin= \$2175 Action price day of sale) Sold Cash vs. KWW24 Sold Cash vs. KWW24 Sold Cash vs. KWW24 Ins Futures/Options Hedged	652 676 699 711 1/2 Total SH) Price 652 699 742 1/4 Total	\$3,800.00 \$5,000.00 \$6,150.00 \$6,775.00 Status \$3,800.00 \$6,150.00	10% 10% 20% 75% 0.0% 75.0% W Hedget 10% 15% 35%
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ate dd Quarte dd Quarte 22 Cottc ate ate 1/10/2023 3/2/2023 3/2/2023 3/2/2023 3/2/2024 ate	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 \$7,716.00 \$2,044.00 Total	0.0% 0.0% % Hedged 10% 10% 10% 15% 15% 75%	5/20/2024 5/30/2024 Futures/Op 2024 MN WI Date Cash (futur 4/29/2024 5/20/2024 5/30/2024 Futures/Op 2024 Canol Date Cash (futur	Sold CASH vs. MWN/24 Sold CASH vs. MWN/24 Ions Futures/Options Hedged Total Hedged(included CAS 4EAT - margin= \$2600 Action se price day of sale) Sold CASH vs. MWN/24 Sold CASH vs. MWN/24 Sold CASH vs. MWN/24 Ions Futures/Options Hedged Total Hedged(included CAS a - margin = \$880CD	742 742 172 Total H) Price 706 1/2 742 765 Total H)	\$7,312.50 \$7,337.50 Status \$5,499.16 \$7,312.50 \$7,150.00	10% 10% 65% 0.0% 65.0% % Hedged 10% 10% 15% 35% 0.0% 3.5%	4/29/2024 5/15/2024 5/20/2024 5/30/2024 Futures/Optic 2024 KC WHE Date Cash (futures 4/29/2024 5/20/2024	Sold Cash vs. KWW24 Ins Futures/Options Hedged Total Hedged[included CA AT - margin= \$2175 Action price day of sale) Sold Cash vs. KWW24 Sold Cash vs. KWW24 Sold Cash vs. KWW24 Ins Futures/Options Hedged	652 676 699 711 1/2 Total SH) Price 652 699 742 1/4 Total	\$3,800.00 \$5,000.00 \$6,150.00 \$6,775.00 Status \$3,800.00 \$6,150.00	10% 10% 20% 75% 0.0% 75.0% W Hedget 10% 15% 35%
ate d Quarte	Action er 2024 pr 2024 pr 2024 pr 2024 action = \$3500 Action Soil CASH's CTZ23 Action Action 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 \$7,716.00 \$2,044.00 Total	0.0% 0.0% Wedged 10% 10% 15% 15% 15% 75% Status Status	5/20/2024 5/30/2024 Futures/Op 2024 MN WI Date Cash (futur 4/29/2024 5/20/2024 5/30/2024 Futures/Op 2024 Canol Date Cash (futur	Sold CASH vs. MWN/24 Sold CASH vs. MWN/24 Ions Futures/Options Hedged Total Hedged(included CAS HEAT - margin= \$2600 Action se price day of sale) Sold CASH vs. MWN/24 Sold CASH	742 742 172 Total Price 706 1/2 742 765 Total H) Price 681	\$7,312.50 \$7,337.50 Status \$5,499.16 \$7,312.50 \$7,150.00	10% 10% 65% 0.0% 65.0% % Hedged 10% 10% 15% 35% 0.0% % Hedged	4/29/2024 5/15/2024 5/20/2024 5/30/2024 Futures/Optic 2024 KC WHE Date Cash (futures 4/29/2024 5/20/2024	Sold Cash vs. KWW24 Ins Futures/Options Hedged Total Hedged[included CA AT - margin= \$2175 Action price day of sale) Sold Cash vs. KWW24 Sold Cash vs. KWW24 Sold Cash vs. KWW24 Ins Futures/Options Hedged	652 676 699 711 1/2 Total SH) Price 652 699 742 1/4 Total	\$3,800.00 \$5,000.00 \$6,150.00 \$6,775.00 Status \$3,800.00 \$6,150.00	10% 10% 20% 75% 0.0% 75.0% W Hedget 10% 15% 35%
ate duarted Quarted Qu	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 \$7,716.00 \$2,044.00 Total	0.0% 0.0% % Hedged 10% 10% 10% 15% 15% 75%	5/20/2024 5/30/2024 Futures/Op 2024 MN WI Date Cash (futur 4/29/2024 5/20/2024 5/30/2024 Futures/Op 2024 Canol Date Cash (futur	Sold CASH vs. MWN/24 Sold CASH vs. MWN/24 Ions Futures/Options Hedged Total Hedged(included CAS 4EAT - margin= \$2600 Action se price day of sale) Sold CASH vs. MWN/24 Sold CASH vs. MWN/24 Sold CASH vs. MWN/24 Ions Futures/Options Hedged Total Hedged(included CAS a - margin = \$880CD	742 742 172 Total H) Price 706 1/2 742 765 Total H)	\$7,312.50 \$7,337.50 Status \$5,499.16 \$7,312.50 \$7,150.00	10% 10% 65% 0.0% 65.0% % Hedged 10% 10% 15% 35% 0.0% 3.5%	4/29/2024 5/15/2024 5/20/2024 5/30/2024 Futures/Optic 2024 KC WHE Date Cash (futures 4/29/2024 5/20/2024	Sold Cash vs. KWW24 Ins Futures/Options Hedged Total Hedged[included CA AT - margin= \$2175 Action price day of sale) Sold Cash vs. KWW24 Sold Cash vs. KWW24 Sold Cash vs. KWW24 Ins Futures/Options Hedged	652 676 699 711 1/2 Total SH) Price 652 699 742 1/4 Total	\$3,800.00 \$5,000.00 \$6,150.00 \$6,775.00 Status \$3,800.00 \$6,150.00	10% 10% 20% 75% 0.0% 75.0% W Hedget 10% 15% 35%
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ate and Quarter of Quar	Action er 2024 er 2024 er 2024 er 2024	Price	\$tatus \$712.00 \$1,292.00 \$880.00 \$2,384.00 \$7,716.00 \$2,044.00 Total	0.0% 0.0% % Hedged 10% 10% 15% 15% 55% Status Status	5/20/2024 5/30/2024 Futures/Op 2024 MN W Date Cash (futur 4/29/2024 5/30/2024 Futures/Op 2024 Canol Date Cash (futur 5/30/2024 Futures/Op 2024 Canol Date Cash (futur 5/30/2024 Futures/Op 3/28/24	Sold CASH vs. MWN/24 Sold CASH vs. MWN/24 Sold CASH vs. MWN/24 Sold CASH vs. MWN/24 Futures/Options Hedged Total Hedged(included CAS HEAT - margin= \$2500 Action Sold CASH vs. MWN/24 Sold CASH vs. RSX/24	742 74217 74217 Total H) Price 706172 742 765 Total Price 681 Total 643	\$7,312.50 \$7,337.50 \$1,337.50 \$1,337.50 \$1,312.50 \$7,412.50 \$7,412.50 \$	10% 10% 55% 0.0% 65.0% % Hedged 10% 15% 35% 0.0% 9. Hedged 15.0% 15.0%	4/29/2024 5/15/2024 5/20/2024 5/30/2024 Futures/Optic 2024 KC WHE Date Cash (futures 4/29/2024 5/20/2024	Sold Cash vs. KWW24 Ins Futures/Options Hedged Total Hedged[included CA AT - margin= \$2175 Action price day of sale) Sold Cash vs. KWW24 Sold Cash vs. KWW24 Sold Cash vs. KWW24 Ins Futures/Options Hedged	652 676 699 711 1/2 Total SH) Price 652 699 742 1/4 Total	\$3,800.00 \$5,000.00 \$6,150.00 \$6,775.00 Status \$3,800.00 \$6,150.00	10% 10% 20% 75% 0.0% 75.0% W Hedge 10% 15% 35%
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ate and Quarter of Quar	Action er 2024 n - margin = \$3500 Action Sold CASH vs. CTZ23 Action Action Action Action Action Sold CASH vs. CTN24 Sold CASH vs. CTN24	Price	Status \$712.00 \$1,292.00 \$1,292.00 \$2,384.00 \$2,384.00 \$7,716.00 \$2,044.00 Total Price Price Status	0.0% 0.0% % Hedged 10% 10% 15% 15% 55% Status Status	5/20/2024 5/30/2024 Futures/Op 2024 MN WI Date Cash (futur 4/29/2024 5/30/2024 5/30/2024 5/30/2024 Futures/Op 2024 Canol Date Cash (futur 5/30/2024 Futures/Op 3/28/24 4/30/24	Sold CASH vs. MWN/24 Sold CASH vs. MWN/24 Sold CASH vs. MWN/24 Sold CASH vs. MWN/24 Futures/Options Hedged Total Hedged(included CAS HEAT - margin= \$2500 Action Sold CASH vs. MWN/24 Sold CASH vs. RSX/24	742 742 172 742 172 Total Price 706 1/2 742 765 Total Price 681 Total 643 637.8 670.0	\$7,312.50 \$7,337.50 \$1,337.50 \$1,337.50 \$1,312.50 \$7,412.50 \$7,412.50 \$	10% 10% 10% 65% 0.0% 65.0% 0.0% 65.0% 0.0% 35.0% 0.0% 35.0% 0.0% 35.0% 0.0% 15.0% 15.0% 15% 15% 15% 15%	4/29/2024 5/15/2024 5/20/2024 5/30/2024 Futures/Optic 2024 KC WHE Date Cash (futures 4/29/2024 5/20/2024	Sold Cash vs. KWW24 Ins Futures/Options Hedged Total Hedged[included CA AT - margin= \$2175 Action price day of sale) Sold Cash vs. KWW24 Sold Cash vs. KWW24 Sold Cash vs. KWW24 Ins Futures/Options Hedged	652 676 699 711 1/2 Total SH) Price 652 699 742 1/4 Total	\$3,800.00 \$5,000.00 \$6,150.00 \$6,775.00 Status \$3,800.00 \$6,150.00	10% 10% 20% 75% 0.0% 75.0% W Hedge 10% 15% 35%
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ate and Quarter an	Action er 2024 n - margin = \$3500 Action Sold CASH vs. CTZ23 Action Action Action Action Action Sold CASH vs. CTN24 Sold CASH vs. CTN24	Price	Status \$712.00 \$1,292.00 \$1,292.00 \$2,384.00 \$2,384.00 \$7,716.00 \$2,044.00 Total Price Price Status	0.0% 0.0% % Hedged 10% 10% 15% 15% 55% Status Status	5/20/2024 5/30/2024 Futures/Op 2024 MN WI Date Cash (futur 4/29/2024 5/30/2024 5/30/2024 5/30/2024 Futures/Op 2024 Canol Date Cash (futur 5/30/2024 Futures/Op 3/28/24 4/30/24	Sold CASH vs. MWN/24 Sold CASH	742 742172 742172 Total H) Price 706172 742 742 745 Total Price 681 Total 643 637.8 637.8 637.0 Total	\$7,312.50 \$7,337.50 \$1,337.50 \$1,312.50 \$7,312.50 \$7,150.00 \$1,227.20 \$619.20 \$497.66	10% 10% 55% 50% 50% 50% 50% 50% 50% 50% 50% 5	4/29/2024 5/15/2024 5/20/2024 5/30/2024 Futures/Optic 2024 KC WHE Date Cash (futures 4/29/2024 5/20/2024	Sold Cash vs. KWW24 Ins Futures/Options Hedged Total Hedged[included CA AT - margin= \$2175 Action price day of sale) Sold Cash vs. KWW24 Sold Cash vs. KWW24 Sold Cash vs. KWW24 Ins Futures/Options Hedged	652 676 699 711 1/2 Total SH) Price 652 699 742 1/4 Total	\$3,800.00 \$5,000.00 \$6,150.00 \$6,775.00 Status \$3,800.00 \$6,150.00	10% 10% 20% 75% 0.0% 75.0% W Hedget 10% 15% 35%
d Quarte d Quar	Action er 2024 n - margin = \$3500 Action Sold CASH vs. CTZ23 Action Action Action Action Action Sold CASH vs. CTN24 Sold CASH vs. CTN24	Price	Status \$712.00 \$1,292.00 \$1,292.00 \$2,384.00 \$2,384.00 \$7,716.00 \$2,044.00 Total Price Price Status	0.0% 0.0% % Hedged 10% 10% 15% 15% 55% Status Status	5/20/2024 5/30/2024 Futures/Op 2024 MN Wi Date Cash (futur 4/29/2024 5/30/2024 Futures/Op 2024 Canol Date Cash (futur 5/30/2024 Futures/Op 3/28/24 4/30/24 5/15/24	Sold CASH vs. MWNI24 Sold CASH vs. MWNI24 Sold CASH vs. MWNI24 Ions Futures/Options Hedged Total Hedged(included CAS 4EAT - margin= \$2600 Action se price day of sale) Sold CASH vs. MWNI24 Sold CASH vs. MWI224 Ions Futures/Options Hedged Total Hedged(included CAS a - margin = \$880CD sp price day of sale) Sold CASH vs. RSX24 Sold CASH vs. RSX24 Sold CASH vs. RSX24 Total Hedged(included CAS Livestock Trading Hours	742 742 172 742 172 Total H) Price 706 1/2 765 Total H) Price 681 Total 643 637.8 670.0 Total H)	\$7,312.50 \$7,337.50 \$1,337.50 \$1,337.50 \$1,312.50 \$7,312.50 \$7,312.50 \$7,150.00 \$1,227.20 \$497.60 \$1,012.86	10% 10% 55% 50% 50% 50% 50% 50% 50% 50% 50% 5	4/29/2024 5/15/2024 5/20/2024 5/30/2024 Futures/Optic 2024 KC WHE Date Cash (futures 4/29/2024 5/20/2024	Sold Cash vs. KWW24 Ins Futures/Options Hedged Total Hedged[included CA AT - margin= \$2175 Action price day of sale) Sold Cash vs. KWW24 Sold Cash vs. KWW24 Sold Cash vs. KWW24 Ins Futures/Options Hedged	652 676 699 711 1/2 Total SH) Price 652 699 742 1/4 Total	\$3,800.00 \$5,000.00 \$6,150.00 \$6,775.00 Status \$3,800.00 \$6,150.00	10% 10% 20% 75% 0.0% 75.0% W Hedget 10% 15% 35%
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