

August 22, 2024

Weather:

<u>Rain will be infrequent and often light through the next two weeks and much of the region</u> will dry down considerably during the period, but late crop development should occur mostly favorably as the soil is moist enough in much of the region to support the needs of crops and most areas will not see more than brief periods of heat.

<u>There are still some pockets of dryness, but these pockets are small and declines in yields that</u> result from the dryness should not have a serious impact on total U.S. corn and soybean production.
§ Parts of the **southwestern Corn Belt** and **southeastern Ohio** have low enough soil moisture that some declines in yields should occur during the next two weeks.

• Rain advertised for <u>Wednesday into Friday of next week</u> should come too late to induce more than minor improvements in crop yields in most areas with confidence low for the details of that event.

o <u>Warming will occur during the next couple days and much of the Midwest will be much warmer</u> <u>than usual this weekend into early next week</u> when parts of the west-central and lower Midwest warm to the middle 90s with upper 90s in some west-central and southwestern areas Sunday and Monday.

§ <u>Warming late this week into early next week will be beneficial in areas with maturing corn as the maturation process will be sped up.</u>

News:

Day 3 Comments from the Pro Farmer Crop Tour

- Guthrie County, Iowa. 229 bpa.
- Just finished our sixth stop in northern Illinois today. Averaging 198.0 bushels/acre so far but fields have been variable. Beans continue to look pretty good across our route
- Stop 1 Woodbury Co IA. Stand issues again. Lots of flooded out spots in the area. 153.8
- Fremont County Iowa. Pod counts 793 and 2860 on 15" rows.
- Impressed by first 2 stops southwest of Decatur, IL. Estimated at 217.9 and 242.2
- First two stops in Fremont County Iowa. Corn ran 203 and 206 bpa.
- Stop 5 in Plymouth Co IA. Very similar to the last. Consistent, best ear count of the day but wind damage. 193.3
- Was out of service for a minute. Stop 4 in Plymouth Co IA. Pretty consistent corn but there is some wind damage. High ear counts 196.8

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- Thru 9 stops in crop districts 4 & 1 in central and northwest IL my route had an average soybean pod count in a 3'x3' square of 1174. Range of 673 to 1570. Fairly heavily podded crop on our stops but not huge. Soil moisture is adequate or ample.
- Thru 9 stops in crop districts 4 & 1 in central and northwest IL my route had an average yield of 204.3 bu per acre. Range of 142.8 to 260.5. Some really big yields along our route but also some that were disappointing. More variability than I expected.
- 6th stop Sioux Co IA. This corn has a ways to go. 175.8
- Strong results in western Iowa so far on my route (Sac/Ida/Woodbury Counties). 5-stop averages in this same area since 2021: corn (in bu/acre) 2024- 204.8 2023-160.3 2022- 177.1 2021- 183.3
- fter 11 samples collected in west central Iowa corn yield 207.36 BPA and bean pods in a 3' by 3' area were 967 pods. 1 sample ended up being in the flooded area of the Little Sioux River.
- Stop 7 in Sioux Co IA. Wind and hail damage. But, still pretty decent. 213.2
- 7 stops in Illinois crop districts 6 & 3. Pod counts ranged from 1116 to 2573.
- Stop 9 Lyon Co IA. Good stands/ear count. I haven't seen an ear worm in a while. 193.8
- Last stop of our tour was in McLean County Illinois. Grain length avg 7.7 inches. Rough estimate is 232 bu/a.
- Coming in hot with a 275 yield
- 14 stops in Illinois over last 2 days. Districts 3,4 and 5. Average corn yield of 186. Ran into some wind/green snap from earlier Derecho this summer. Excellent health. Very good crop but going to hard to get to 225 with issues that we have seen.
- USDA reported private sales of 198,000 tonnes of soybeans to China for 24/25 delivery, 105,000 tonnes of soybean cake and meal to Vietnam for 24/25 delivery, 110,490 tonnes of corn to Mexico for 24/25 delivery and 132,000 tonnes of corn to unknown destinations for 24/25 delivery.
- Japan's MAFF has bought a total of 81,442 metric tons of food-quality wheat from the United States and Canada in a regular tender that closed on 08/22.
- Grain traders report Thailand is believed to have purchased around 73,000 metric tons of animal feed wheat expected to be sourced from the Black Sea region in a deal.
- Grain traders reported a group of flour mills from South Korea bought an estimated 50,000 tons of milling wheat to be sourced from the US in an international tender.
- Germany's 2024 winter wheat crop is expected to fall about 15% on the year to about 18.03 million metric tons after crops suffered from poor weather including summer rain, the DBV association of German farmers said
- Scouts on day 3 of the Prom Farmer Crop Tour found an average corn yield of 204.14 bu. per acre in Illinois, up from 193.72 bu. per acre last year and the three-

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year average of 193.58 bu. per acre. Soybean pod counts in a 3'x3' square averaged 1,419.11 for Illinois, up from 1,270.1 last year and the three-year average of 1,266.70. In western Iowa, corn yields for Districts 1, 4 and 7 were 176.59 bu., 195.86 bu. and 191.59 bu. per acre, respectively, compared to 182.58 bu., 168.71 bu. and 184.84 bu. per acre, respectively, in 2023. The three-year averages for Iowa Districts 1, 4 and 7 are 182.55 bu., 183.54 bu. and 183.67 bu. per acre, respectively. Western Iowa pod counts for Districts 1, 4 and 7 averaged 1,108.76, 1,254.09 and 1,366.22, respectively, compared with 1,137.24, 1,120.30 and 1,170.28 in 2023. The three-year averages for Iowa Districts 1, 4 and 7 are 1,105.44, 1,201.49 and 1,253.91, respectively.

- <u>Canada's two largest railways, which account for nearly 80% of the national network, shut down early Thursday after failing to reach an agreement with the Teamsters Canada Rail Conference. The shutdown, involving over 9,000 employees at Canadian National Railway Co. and Canadian Pacific Kansas City Ltd., immediately disrupted North American supply chains that handle about C\$1 billion (\$740 million) in trade daily. The stoppage is set to cripple shipments of grain, potash and coal while also slowing the transport of petroleum products, chemicals, and autos.</u>
- Ethanol production jumped +2.5% from the prior week; the resulting 1.098 mil bbl/day rate would yield 323 million gallons of ethanol and consume 112 million bushels of feedstock. Over a marketing year, such a rate would consume 5.8 billion bushels of corn, which is above the current YTD grind average. Blender demand was weaker than we expected, falling -1.5%. Exports also rebounded less than expected, rising to 82k bbl/day vs. 71k last week (and 94k last year). Ethanol imports remained zero. All things considered, ethanol stocks did not build much, rising just +1% wk/wk to 23.57 mil bbl, or 990 million gallons. Regionally, ethanol stocks were sharply higher on the East Coast (prepping for Canadian rail strikes?) and modestly lower on the Gulf and West Coasts.
- Ford's recent decision to scrap plans for a fully electric SUV and postpone a nextgeneration electric pickup highlights a significant shift in its electric vehicle strategy to focus on focusing on hybrids and affordability. The company is set to absorb a substantial financial impact, with estimated losses of around \$1.9 billion. Additionally, Ford is reducing its capital expenditure on EVs, decreasing the proportion of its budget from 40% to 30%.
- The Bureau of Labor Statistics is facing renewed scrutiny over its data release practices after a delay in posting crucial revisions of U.S. jobs data online allowed at least three Wall Street firms Mizuho Financial Group Inc., BNP Paribas SA, and Nomura Holdings Inc. to obtain the information before it was officially available to the public. The BLS missed its scheduled 10 a.m. ET release time by over 30 minutes, during which time these firms managed to call the agency and receive the data.
- U.S. crude stocks, gasoline and distillate inventories all fell by more than expected in the week ending August 16 as demand and exports rose, the Energy Information Administration said. Crude inventories fell by 4.6 million barrels to 426

million barrels in the week ended August 16, the EIA said, compared with analysts' expectations in a Reuters poll for a 2.7-million-barrel draw. Crude oil exports from U.S. ports averaged about 4.2 million barrels per day so far this year.

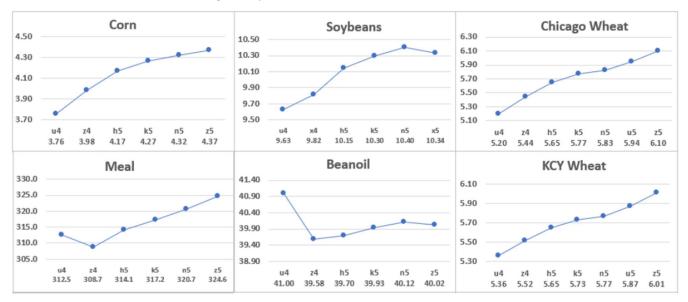
Export Sales		8/9/24 - 8/1	15/24						
	Estimates	Net Sales			Accum. Exports	Year Ago Accum. Exports	This Week YOY % change	Last Week YOY % change	
		23/24	24/25	25/26					
Wheat	250-500k	n/a	492,700	0	9,420,700	7,175,700	31.29%	31.88%	
Corn	600k-1.3m	119,100	1,291,200	0	55,935,600	40,526,000	38.02%	37.65%	
Beans	100k-1.7m	(43,700)	1,676,900	0	45,894,600	53,325,300	-13.93%	-13.40%	
Meal	50-750k	(20,100)	136,400	0	13,829,500	12,736,200	8.58%	9.36%	
Soyoil	0-20k	10,500	100	0	231,200	129,800	78.12%	72.42%	
Sorghum		6,900	65,000	0	5,858,100	2,766,800	111.73%	106.36%	
Beef		15,900	0	0	638,400	662,100	-3.58%	-4.22%	
Pork		19,300	200	0	1,282,000	1,238,300	3.53%	4.76%	
Cotton		93,000	4,900	0	4,305,600	5,165,400	-16.65%	-17.83%	

Technically Speaking:

Source: USDA (FAS) - Gulke Group

Wheat: Net sales of 492,700 metric tons (MT) for 2024/2025 were up 45 percent from the previous week and 63 percent from the prior 4-week average. Increases primarily for the Philippines (116,000 MT), Mexico (110,500 MT), Vietnam (85,000 MT). Corn: Net sales of 119,100 MT for 2023/2024--a marketing-year low--were down 1 percent from the previous week and 57 percent from the prior 4-week average. Net sales of 1,291,200 MT for 2024/2025 were primarily for Mexico (873,400 MT), Guatemala (135,500 MT), Japan (93,000 MT), unknown destinations (89,300 MT). Soybeans: Net sales reductions of 43,700 MT for 2023/2024--a marketing-year low--were down noticeably from the previous week and from the prior 4-week average. Net sales of 1,676,900 MT for 2024/2025 were primarily for China (926,000 MT), unknown destinations (456,000 MT), Mexico (113,700 MT). Soybean Cake and Meal: Net sales reductions of 20,100 MT for 2023/2024--a marketing-year low--were down noticeably from the previous week and from the previous week and from the previous (35,000 MT), Mexico (13,700 MT). Soybean Cake and Meal: Net sales reductions of 20,100 MT for 2023/2024--a marketing-year low--were down noticeably from the previous week and from the previous week and from the prior 4-week average. Net sales of 136,400 MT for 2024/2025 were primarily for Guatemala (35,100 MT), Colombia (35,000 MT), Mexico (28,100 MT), Morocco (19,000 MT).

MARKET CARRIES—source Phillips Analytics



Market Fundamentals:

The U.S. Labor Department yesterday announced a significant downward revision in nonfarm payroll growth, adjusting the figures by 818,000 jobs. This revision indicates that the U.S. economy created substantially fewer jobs than initially reported during this timeframe, knocking average monthly growth during that period from about 242,000 to about 174,000. The revision raises questions about the previously perceived strength of the U.S. labor market. Economists and analysts may need to reassess their views on the robustness of job creation during the revised period, which could influence broader economic forecasts and sentiment. If the labor market is cooling, this could boost the odds the Fed might consider more significant rate cuts to stimulate economic activity. **Recession concerns:** The revision could heighten concerns about a potential economic slowdown or recession. If job growth was weaker than initially reported, it might indicate underlying vulnerabilities in the economy that could lead to reduced consumer spending and slower economic growth.

Yesterday's Trades: No new trades.

ADVICE: No new current advice changes---review more detailed comments below.

COMMENTS: Export weekly sales are posted—note we have a week left in this marketing year. For the year, most export "sales" are higher than last year with soybeans down only 13%. USDA obviously uses the "trend" for corn to extrapolate that out into 2024/25 that starts September 1. Looking at it competitively we will likely see this trend projections continue. Also, the year's results are X-China for the most part which is positive on the surface. Expectations are that China will continue to be largely absent; should China surprise, that could be a black swan event few are expecting meaning flexibility an issue this year.

- 198,000 metric tons of soybeans for delivery to China during the 2024/2025 marketing year
- 110,490 metric tons of corn for delivery to Mexico during the 2024/2025 marketing year
- 105,000 metric tons of soybean cake and meal for delivery to Vietnam during the 2024/2025 marketing year
- 132,000 metric tons of corn for delivery to unknown destinations during the 2024/2025 marketing year

Pro Farmer Tour continues. Jamie has tracked tweets on findings by participants and there seems to be a common thread.

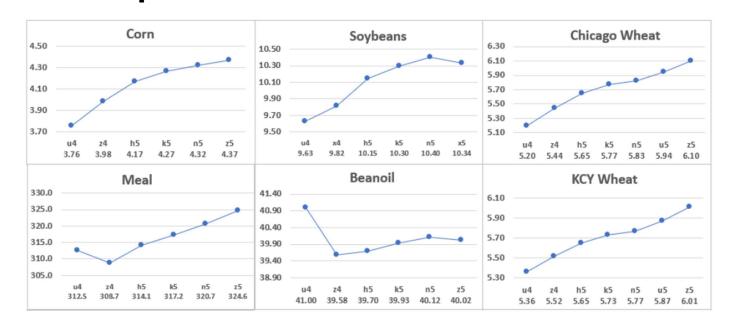
- CORN findings don't support the big yields USDA sees in some states including IL, IA IN but does find the corn crop as being very good with final maturity potentially positively impacting yields--- so odds of less than 181 are in doubt on the surface but we are suspect of participants "underestimating" the low end!!!!!
- SOYBEANS—the thread is that the soybean crop is better relative to corn (both good) and likely we have a "monster" soybean crop. This jives with what clients have told us from ND on south including the "I" states. We produce soybeans in

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nearly every state and a big crop must be widespread to accomplish and that seems like good odds. ANY increase in yields pushes ending stock higher unless/until China returns to US markets or South America has a crop problem in six months.

- WHEAT: The spring wheat crop (hrsw) is likely better than NASS expects--- excellent yield but test weight less than desired with some elevators refraining from taking it.
- HARVEST: Looks like corn will be spread out this fall with wet corn likely especially in northern areas as well as those areas where replant was evident.
 - Given the big carries in prices from Aug to Fall to Dec it may be feasible to "let it dry in the field longer than usual". We in N IL will likely have that issue.
- MARKETING GRAINS: Our local elevators are playing games with corn prices for Aug and seemingly manipulating prices as if they are expecting big deliveries due to crop size--- immediate delivery better, all fall (Sept/Oct) worse than Dec better with Feb 1 barely returning storage if that. Beans are no better. So, looks like there could be a depressed market moving into harvest UNLESS farmers don't have the old crop to sell?? If you do, then taking advantage of good basis seems rationale. Here are the options in our area as an example for old crop 2023 corn in storage.
 - If you chose to keep corn in storage, you will be charged the minimum storage charges starting September 1st. You will receive an invoice for all unpaid storage charges from Feb 1, 2024, through Aug 31, 2024, plus minimum storage charges for Sept 1, 2024, through Jan 31, 2025.
 - If you want to keep your grain unpriced and do not want to pay the minimum storage, you can move your corn from storage to DP. You will receive an invoice for all unpaid storage charges from Feb 1, 2024, through Aug 31, 2024. Your DP corn will then accrue a monthly fee of 3.5 cents/bu beginning Sept 1, 2024. Please be aware that if you move the grain into DP, it must be sold in the nearby cash bid.
 - The 3 ½ cents DP means with March 18 cents better in futures the accumulated DP charges would be about 21 cent or nearly exactly what it would cost for paying minimum storage if one held until March 1. With barge freight looking better soon that would affect basis it appears the buyer is manipulating the situation in essence to say "sell it to me now and I'll hedge it off or just own it OR pay me the 21 cents min to store or DP for months---- so commercial storage is and always has been a losing proposition but on-farm storage needs to be managed as if we were mini-elevators. On-farm storage continues to be a profit enhancer if managed properly.
 - It appears that capturing the carry like we did last year will be necessary again for 2025.
 - It appears likely we will <u>have</u> to look at selling in the cash market, hedging in futures and selling far out calls with a combination of some or all those alternatives to eke out profitable price enhancements to make low prices more tolerable.

 Call it speculation or not but we speculate every year on getting a good crop. Until or unless we get market share back in corn (China), or develop our domestic use (ethanol increases, airline fuel, veggie diesel, feed & residual) it may be a long-drawn-out affair (deflation of our production) and thinking out of the box will be necessary.



- WHEAT: WZ hit sell stops in the spec table increasing concerns as it closed in "new low close for past month. Mpls and KC also close and concerning.
- CORN: Dec flat after good start on Monday and is higher for the week.
- SOYBEANS—higher for the week as well
- Meats—LC, FC and Hogs seem to have made top with the start of a new leg lower are biased negative but remain volatile. Likely perspective on demand tainted by the 818,000 revision downward to jobs creating mentioned above.
- **POLITICAL ECONOMICS** released by Harris has "taxing on unrealized paper profits on the <u>wealthiest</u>" on the table again for those with net worth over \$110 million. This and the ending of the Trump inheritance tax falling 50% in 2025 reverting to per-Trump era are concerns we need to re-address this winter after the election.
 - If you are interested in a Chicago December and/or February Winter Conference, voice your opinions.
 - It is difficult to imagine the worst-case outcome as there are as many rich Democrats as there are Republicans.
 - Raising capital gains tax to 44.6% is also on Harris's agenda.
 - Unfortunately, the Trump tax situation expires on Dec 31, 2025, so renegotiating in Washington D.C will occur but likely slowly with 2025 starting out with taxes reverting to much higher levels for some.
 - The outcome of the election is VERY important to your economic future.

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	Gulke Grou	pSpec Table B	uy/Sell Stops	(*New Positions in BOLD)						
		8/22/2024		Today's	s Stops	Current Position*				
	High	Low	Close	Buy	Sell	Long	Short			
CU24	378	374	375 1/2	380	371		374 1/2			
CZ24	400 1/2	396 1/2	398 1/4	402 3/4	393 3/4	404 3/4				
SU24	966	955 1/2	963	974	952	955 1/2				
SX24	984 3/4	974	981 1/2	992 3/4	970 1/4	972 3/4				
SMV24	309.2	304.6	306.6	311.7	301.5	320.4				
SMZ24	311.4	306.7	308.7	313.6	303.9	321.3				
BOZ24	39.89	39.20	39.58	40.77	38.39		46.96			
WZ24	560	543	544	561 1/2	526 1/2		546 1/4			
KWZ24	565	548 3/4	551 3/4	568 1/2	535		563 3/4			
MWZ24	610	595 1/2	597	612	582	612				
LCV24	175.750	173.725	174.625	176.850	172.400		178.400			
LCZ24	175.300	173.175	174.275	176.900	171.650		178.400			
LHV24	78.125	75.700	76.150	78.775	73.525	77.450				
LHZ24	69.275	67.500	67.875	69.850	65.900		67.625			
FCU24	236.225	233.325	239.250	242.350	236.150		256.950			
CTZ24	70.49	69.00	70.350	71.89	68.81	68.47				
CTH25	71.71	70.40	71.620	73.13	70.11	70.07				
SBV24	17.74	17.52	17.650	17.92	17.38		17.94			
GCZ24	2558.0	2528.2	2549.30	2579.60	2519.00	2532.4				
RSX24	580.8	563.8	577.6	614.6	540.6		594.6			
DJU24	41097	40850	41006	41273	40739	39873				
CLV24	74.16	71.46	71.93	74.83	69.03		75.11			
NGV24	2.364	2.271	2.314	2.422	2.206	2.368				
DXU24	101.56	100.780	101.040	102.02	100.07		103.487			
USU24	125 18/32	124 17/32	125 12/32	126 21/32	124 3/32		123 13/32			

RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH RE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FRE-QUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THES IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY AC-COUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. THE GULKE GROUP HAS HAD LITTLE OR N/O EXPERIENCE IN TRADING ACTUAL ACCOUNTS FOR ITSELF OR FOR CUSTOMERS. BECAUSE THERE ARE NO ACTUAL TRADING RESULTS TO COMPARE TO THE HYPOTHETICAL PERFORMANCE RESULTS, CUSTOMERS SHOULD BE PARTICULARLY WARY OF PLACING UNDUE RELIANCE ON THESE HYPOTHETICAL PERFORMANCE RESULTS. This composite performance records are hypothetical and are used as a guide for position tracking purposes. Execution prices are an average execution price of the first ten trades recorded after advice has been posted and commonsense. In the event less than 10 trades are executed, prices will be determined by looking at fills, in relation to when the advice was given to clients, and a commonsense price will be determined. If no trades are executed, prices are determined by looking at a 1 min chart to determine the tracking price. The closing price on the previous day is used to determine the P/L listed in the Morning Comments and are net of average round turn commissions of \$33.00 for futures and \$36 for options and round turn fees of \$5.34 for grains and \$5.50 for livestock (these fees may change at any time by the CME). One of the limitations of a hypothetical composite performance records is that client decisions relating to the recipient's advice may or may not elect to act upon such advice and timing of execution by clients of advice may create a difference

in the execution price represented in the matrix below. Therefore, composite performance records may differ which may materially affect trading results.

HYPOTHETICAL HEDGING POSITION MATRIX 023 Corn - margin= \$1425					8/22/2024 2024 Sovbeans - margin - \$1725					2023 WHEAT - margin= \$2600			
	Delas	01-1-1-	0/ He doed			D.fr.	04-4	0/11-11			Delas	01-1	0/11-1-
	Price	Status	% Hedged			Price	Status	% Hedged			Price	Status	% Hedg
													15%
													10%
													10%
Sold CASH vs. CN		\$3,100.00											15%
	Total		40.0%	8/13/2024		32 3/8	(\$331.84)						10%
otions					Futures/Options Hedged			45.0%	5/20/2024	Sold CASH vs. WN24	689	\$7,550.00	10%
					Total Hedged(included CAS	SH)		45.0%	5/30/2024	Sold CASH vs. WN24	678 1/4	\$7,012.50	20%
				2025 Soybe	ans - margin - \$1725						Total		90%
Futures/Options Hedged			0.0%			Price	Status	% Hedged	Futures/Optio	ns			
	ASH)												
			101070			50	(\$485.00)	10.0%				+	
	Drice	Status	% Hedged	0/13/2024	000 014 1040 Calls (1070)	50	(0403.03)	10.070		Euturoo/Ontione Hedged	<u> </u>	+	0.0%
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						5H)		10.0%					
	Total		0.0%								Price	Status	% Hedg
otions				Date	Action	Price	Status	% Hedged	Cash (futures				
				Cash (future	es price day of sale)				4/29/2024	Sold CASH vs. WN24	609	\$3,550.00	10%
				3/31/2022	Sold CASH vs. MWU22	1040	\$5,700.00	10%	5/8/2024	Sold CASH vs. WN24	633 1/2	\$4,775.00	15%
Futures/Options Hedged			0.0%			1188 3/4	\$12,462.50	10%					
	ASH)		0.0%			896		10%	5/20/2024	Sold CASH vs. WN24	689	\$7,550.00	10%
													15%
	Price	Status	% Hedged						0100/2024	OUR UNUT VS. WZZY		40,302.30	50%
	FICE	outus	/n rieugeu						Futures/Ontin		-Otal	+	00%
<u>a 2024</u>	-								rutures/optic	110	<u> </u>	+	-
+			0.001	5/8/2024	SUID CASH VS. MWN24		\$4,175.00				<u> </u>	<u> </u>	-
L	Total		0.0%			Total		90%			—	<u> </u>	
r 2024					1								0.0%
				Futures/Opt	ions					Total Hedged(included CAS	,H)	·	50.0%
	Total		0.0%						2022 KC WHE	AT - margin= \$2400		Status	% Hedg
- margin = \$1600					Futures/Options Hedged			0.0%			Price		
	Price	Status	% Hedged			SH)		90.0%	Cash (futures	price day of sale)	1.000		
24		June		2023 MN WH		,					1040	\$8 637 50	10%
<u> </u>						Brice	Status	% Hedged					10%
	T		0.00/			Price	Status	% Heagea					
	Iotal		0.0%										10%
													10%
			11111			906 1/4	\$7,675.00	10%	1/4/2023	Sold Cash vs. KWH23			5%
	Total		0.0%	4/29/2024	Sold CASH vs. MWN24	706 1/2	\$4,275.00	10%	4/29/2024	Sold Cash vs. KWN24	652	\$2,400.00	10%
ttle - Producer - margin = \$2	850			5/15/2024	Sold CASH vs. MWN24	728	\$5,350,00	10%	5/8/2024	Sold Cash vs. KWN24	649 1/2	\$2,275.00	35%
		Status	% Hedged				\$6,050,00						90%
24									Futures/Ontic	ns		-	
1				O/OO/LOL I	oold on on the state of the		\$0,010.00		1 diarooropue				
	Total		0.0%	Euturee/Opt	iona	Total		0070		Euturee/Ontions Hedged		-	0.0%
	Total		0.070	Futures/opt	10115							+	90.0%
									0000 1/0 14/1		<u>n)</u>		90.0%
			0.0%		Futures/Options Hedged				Date		Price	Status	% Hedg
	Total												
- margin = \$1600					Total Hedged(included CAS	SH)		65.0%		price day of sale)			
Action	Price	Status	% Hedged	2024 MN W	Total Hedged(included CAS EAT - margin= \$2600	SH)			9/30/2022	Sold CASH vs. KWN23	952	\$7,137.50	15%
		Status	% Hedged	2024 MN WH Date		SH) Price	Status				952 861	\$7,137.50 \$2,587.50	15% 10%
Action		Status	% Hedged	Date	IEAT - margin= \$2600		Status	65.0%	9/30/2022	Sold CASH vs. KWN23			
Action		Status	% Hedged	Date Cash (future	IEAT - margin= \$2600 Action es price day of sale)			65.0%	9/30/2022 12/2/2022 4/29/2024	Sold CASH vs. KWN23 Sold CASH vs. KWN23	861	\$2,587.50	10%
Action er 2024	Price	Status		Date Cash (future 4/29/2024	HEAT - margin= \$2600 Action es price day of sale) Sold CASH vs. MWN24	Price 706 1/2	\$4,236.66	65.0% % Hedged 10%	9/30/2022 12/2/2022 4/29/2024 5/15/2024	Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold Cash vs. KWN24 Sold Cash vs. KWN24	861 652 676	\$2,587.50 \$2,400.00 \$3,600.00	10% 10% 10%
Action	Price	Status		Date Cash (future 4/29/2024 5/20/2024	EAT - margin= \$2600 Action s price day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24	Price 706 1/2 742	\$4,236.66 \$6,050.00	65.0% % Hedged 10% 10%	9/30/2022 12/2/2022 4/29/2024 5/15/2024 5/20/2024	Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24	861 652 676 699	\$2,587.50 \$2,400.00 \$3,600.00 \$4,750.00	10% 10% 10% 10%
Action er 2024	Price Total	Status	0.0%	Date Cash (future 4/29/2024 5/20/2024	HEAT - margin= \$2600 Action es price day of sale) Sold CASH vs. MWN24	Price 706 1/2 742 765	\$4,236.66	65.0% % Hedged 10% 10% 15%	9/30/2022 12/2/2022 4/29/2024 5/15/2024	Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold Cash vs. KWN24 Sold Cash vs. KWN24	861 652 676 699 711 1/2	\$2,587.50 \$2,400.00 \$3,600.00	10% 10% 10% 10% 20%
Action er 2024 r 2024	Price	Status		Date Cash (future 4/29/2024 5/20/2024 5/30/2024	HEAT - margin= \$2600 Action sprice day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWZ24	Price 706 1/2 742	\$4,236.66 \$6,050.00	65.0% % Hedged 10% 10%	9/30/2022 12/2/2022 4/29/2024 5/15/2024 5/20/2024 5/30/2024	Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24	861 652 676 699	\$2,587.50 \$2,400.00 \$3,600.00 \$4,750.00	10% 10% 10% 10%
Action er 2024 r 2024 on - margin = \$3500	Price Total Total		0.0%	Date Cash (future 4/29/2024 5/20/2024	HEAT - margin= \$2600 Action sprice day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWZ24	Price 706 1/2 742 765	\$4,236.66 \$6,050.00	65.0% % Hedged 10% 10% 15%	9/30/2022 12/2/2022 4/29/2024 5/15/2024 5/20/2024	Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24	861 652 676 699 711 1/2	\$2,587.50 \$2,400.00 \$3,600.00 \$4,750.00	10% 10% 10% 10% 20%
Action er 2024 r 2024 or 2024 on - margin = \$3500 Action	Price Total Total Price	Status	0.0%	Date Cash (future 4/29/2024 5/20/2024 5/30/2024	HEAT - margin= \$2600 Action sprice day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWZ24	Price 706 1/2 742 765	\$4,236.66 \$6,050.00	65.0% % Hedged 10% 10% 15%	9/30/2022 12/2/2022 4/29/2024 5/15/2024 5/20/2024 5/30/2024	Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24	861 652 676 699 711 1/2	\$2,587.50 \$2,400.00 \$3,600.00 \$4,750.00	10% 10% 10% 10% 20%
Action r 2024 r 2024 d r 2024 d r 2024 d d d d d d d d d d d d d d d d d d d	Total Total Price 80.20	Status \$712.00	0.0% 0.0% % Hedged 10%	Date Cash (future 4/29/2024 5/20/2024 5/30/2024	IEAT - margin= \$2600 Action sprice day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWZ24 Sold CASH vs. MWZ24	Price 706 1/2 742 765	\$4,236.66 \$6,050.00	65.0% % Hedged 10% 10% 15% 35%	9/30/2022 12/2/2022 4/29/2024 5/15/2024 5/20/2024 5/30/2024	Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 ns	861 652 676 699 711 1/2	\$2,587.50 \$2,400.00 \$3,600.00 \$4,750.00	10% 10% 10% 20% 75%
Action r 2024 r 2024 r 2024 n - margin = \$3500 Action Sold CASH vs. CTZ23 Sold CASH vs. CTZ23	Price Total Total Brice 80.20 81.65	Status \$712.00 \$1,292.00	0.0% 0.0% % Hedged 10% 10%	Date Cash (future 4/29/2024 5/20/2024 5/30/2024	IEAT - margin= \$2600 Action is price day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWZ24 ions Futures/Options Hedged	Price 706 1/2 742 765 Total	\$4,236.66 \$6,050.00	65.0% % Hedged 10% 10% 15% 35%	9/30/2022 12/2/2022 4/29/2024 5/15/2024 5/20/2024 5/30/2024	Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold CaSH vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 ns Futures/Options Hedged	861 652 676 699 711 1/2 Total	\$2,587.50 \$2,400.00 \$3,600.00 \$4,750.00	10% 10% 10% 20% 75%
Action r 2024 r 2024 on - margin = \$3500 Action Sold CASH vs. CTZ23	Price Total Total Price 80.20 81.65 80.62	Status \$712.00 \$1,292.00 \$880.00	0.0% 0.0% % Hedged 10% 10%	Date Cash (future 4/29/2024 5/20/2024 5/30/2024 Futures/Opt	IEAT - margin= \$2600 Action spince day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWZ24 ions Futures/Options Hedged Total Hedged[included CAS	Price 706 1/2 742 765 Total	\$4,236.66 \$6,050.00	65.0% % Hedged 10% 10% 15% 35%	9/30/2022 12/2/2022 4/29/2024 5/15/2024 5/20/2024 5/30/2024 Futures/Optic	Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 ns Futures/Options Hedged Total Hedged[included CAS	861 652 676 699 711 1/2 Total	\$2,587.50 \$2,400.00 \$3,600.00 \$4,750.00	10% 10% 10% 20% 75%
Action r 2024 r 2024 r 2024 n - margin = \$3500 Action Sold CASH vs. CTZ23 Sold CASH vs. CTZ23	Price Total Total Brice 80.20 81.65	Status \$712.00 \$1,292.00	0.0% 0.0% % Hedged 10% 10%	Date Cash (future 4/29/2024 5/20/2024 5/30/2024 Futures/Opt	IEAT - margin= \$2600 Action is price day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWZ24 ions Futures/Options Hedged	Price 706 1/2 742 765 Total	\$4,236.66 \$6,050.00	65.0% % Hedged 10% 10% 15% 35%	9/30/2022 12/2/2022 4/29/2024 5/15/2024 5/20/2024 5/30/2024 Futures/Optic	Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold CaSH vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 ns Futures/Options Hedged	861 652 676 699 711 1/2 Total	\$2,587.50 \$2,400.00 \$3,600.00 \$4,750.00	10% 10% 10% 20% 75%
Action r 2024 r 2024 on - margin = \$3500 Action Sold CASH vs. CTZ23	Price Total Total Price 80.20 81.65 80.62	Status \$712.00 \$1,292.00 \$880.00	0.0% 0.0% % Hedged 10% 10%	Date Cash (future 4/29/2024 5/20/2024 5/30/2024 Futures/Opt	IEAT - margin= \$2600 Action spince day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWZ24 ions Futures/Options Hedged Total Hedged[included CAS	Price 706 1/2 742 765 Total	\$4,236.66 \$6,050.00	65.0% % Hedged 10% 10% 15% 35%	9/30/2022 12/2/2022 4/29/2024 5/15/2024 5/20/2024 5/30/2024 Futures/Optic	Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 ns Futures/Options Hedged Total Hedged[included CAS	861 652 676 699 711 1/2 Total	\$2,587.50 \$2,400.00 \$3,600.00 \$4,750.00	10% 10% 10% 20% 75%
Action r 2024 r 2024 Action Sold CASH vs. CT223 Sold CASH vs. CT224 Sold CASH vs. CT223	Price Total Total Price 80.20 81.65 80.62 84.38 91.89	\$tatus \$712.00 \$1,292.00 \$880.00 \$2,384.00 \$9,972.00	0.0% 0.0% % Hedged 10% 10% 10% 15%	Date Cash (future 4/29/2024 5/20/2024 5/30/2024 Futures/Opt	IEAT - margin= \$2600 Action sprice day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 ons Futures/Options Hedged Total Hedged(included CAt - margin = \$880CD	Price 706 1/2 742 765 Total SH)	\$4,236.66 \$6,050.00 \$8,400.00	65.0% % Hedged 10% 15% 35% 0.0% 35.0%	9/30/2022 12/2/2022 4/29/2024 5/15/2024 5/20/2024 Futures/Optic	Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Total Hedged(included CAS AT - margin= \$2175 Action	861 652 676 699 711 1/2 Total	\$2,587.50 \$2,400.00 \$3,600.00 \$4,750.00 \$5,375.00	10% 10% 10% 20% 75%
Action r 2024 r 2024 an - margin = \$35600 Action Sold CASH vs. CTZ23	Price Total Total Price 80.20 81.65 80.62 84.38	\$tatus \$712.00 \$1,292.00 \$880.00 \$2,384.00 \$2,384.00 \$2,384.00 \$4,300.00	0.0% 0.0% % Hedged 10% 10% 10% 15% 15%	Date Cash (future 4/29/2024 5/20/2024 5/30/2024 Futures/Opt 2023 Canola Date Cash (futures/Opt)	iEAT - margin= \$2600 Action spince day of sale) Sold CASH vs. MWN24	Price 706 1/2 742 765 Total SH) Price	\$4,236.66 \$6,050.00 \$8,400.00 Status	65.0% % Hedged 10% 15% 35% 9.0% 9.0% 8.0%	9/30/2022 12/2/2022 4/29/2024 5/15/2024 5/20/2024 5/20/2024 Futures/Optic	Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Ind Sold Cash vs. KWN24 Ind Sold Cash vs. KWN24 Ind Cash vs. KW	861 652 676 699 711 1/2 Total H)	\$2,587.50 \$2,400.00 \$3,600.00 \$4,750.00 \$5,375.00 \$5,375.00 \$5,375.00	10% 10% 10% 20% 75% 0.0% 75.09
Action r 2024 r 2024 grading solid CASH vs. CTZ23 Solid CASH vs. CTZ24 Solid CASH vs. CTZ24	Price Total Total Price 80.20 81.65 80.62 84.38 91.89	\$tatus \$712.00 \$1,292.00 \$880.00 \$2,384.00 \$9,972.00	0.0% 0.0% % Hedged 10% 10% 10% 15%	Date Cash (future 4/29/2024 5/20/2024 5/30/2024 Futures/Opt 2023 Canola Date Cash (futures/Opt)	IEAT - margin= \$2600 Action sprice day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 ons Futures/Options Hedged Total Hedged(included CAt - margin = \$880CD	Price 706 1/2 742 765 Total SH) Price 681	\$4,236.66 \$6,050.00 \$8,400.00	65.0% % Hedged 10% 15% 35% 0.0% 35.0% % Hedged 40.0%	9/30/2022 12/2/2022 4/29/2024 5/15/2024 5/20/2024 Futures/Optic	Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold Cash vs. KWN24 Sold Cash vs. KWN24	861 652 676 699 711 1/2 Total H) Price 652	\$2,587.50 \$2,400.00 \$3,600.00 \$4,750.00 \$5,375.00 Status \$2,400.00	10% 10% 10% 20% 75% 0.0% 75.0%
Action r 2024 r 2024 Action Sold CASH vs. CT223 Sold CASH vs. CT224 Sold CASH vs. CT223	Price Total Total Price 80.20 81.65 80.62 84.38 91.89 77.71	Status \$712.00 \$1,292.00 \$880.00 \$2,384.00 \$9,972.00 \$4,300.00 Total	0.0% 0.0% % Hedged 10% 10% 10% 15% 15% 15% 75%	Date Cash (future 4/29/2024 5/20/2024 5/30/2024 Futures/Opt 2023 Canola Date Cash (future 5/30/2024	IEAT - margin= \$2600 Action sprice day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWZ24 ions Futures/Options Hedged Total Hedged(included CAS t - margin = \$880CD sprice day of sale) Sold CASH vs. RSX24	Price 706 1/2 742 765 Total SH) Price	\$4,236.66 \$6,050.00 \$8,400.00 Status	65.0% % Hedged 10% 15% 35% 9.0% 9.0% 8.0%	9/30/2022 12/2/2022 4/29/2024 5/15/2024 5/20/2024 Futures/Optic 2024 KC WHE Date Cash (futures 4/29/2024 5/20/2024	Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Futures/Options Hedged Total Hedged(included CAS AT - margin= \$2175 Action price day of sale) Sold Cash vs. KWN24 Sold Cash vs. KWN24	861 652 676 699 711 1/2 Total Price 652 699	\$2,587.50 \$2,400.00 \$3,600.00 \$4,750.00 \$5,375.00 \$5,375.00 \$5,375.00 \$2,400.00 \$4,750.00	10% 10% 10% 20% 75% 0.0% 75.09 % Hedg 10% 10%
Action r 2024 r 2024 on - margin = \$3500 Action Sold CASH vs. CTZ3 Sold CASH vs. CTZ3 Sold CASH vs. CTZ3 Sold CASH vs. CTZ3 Sold CASH vs. CTZ4 Sold CASH vs. CTX23 Sold CASH vs. CTX24 Sold CASH vs. CTN24 Sold CASH vs. CTN24 Ia - margin = \$880CD	Price Total Total Price 80.20 81.65 80.62 84.38 91.89	\$tatus \$712.00 \$1,292.00 \$880.00 \$2,384.00 \$2,384.00 \$2,384.00 \$4,300.00	0.0% 0.0% % Hedged 10% 10% 10% 15% 15%	Date Cash (future 4/29/2024 5/20/2024 5/30/2024 Futures/Opt 2023 Canola Date Cash (futures/Opt)	IEAT - margin= \$2600 Action sprice day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWZ24 ions Futures/Options Hedged Total Hedged(included CAS t - margin = \$880CD sprice day of sale) Sold CASH vs. RSX24	Price 706 1/2 742 765 Total SH) Price 681	\$4,236.66 \$6,050.00 \$8,400.00 Status	65.0% % Hedged 10% 15% 35% 0.0% 35.0% % Hedged 40.0%	9/30/2022 12/2/2022 4/29/2024 5/15/2024 5/20/2024 Futures/Optic 2024 KC WHE Date Cash (futures 4/29/2024 5/20/2024	Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold Cash vs. KWN24 Sold Cash vs. KWN24	861 652 676 699 711 1/2 Total Price 652 652 699 742 1/4	\$2,587.50 \$2,400.00 \$3,600.00 \$4,750.00 \$5,375.00 Status \$2,400.00	10% 10% 10% 20% 75% 0.0% 75.0% % Hedg 10% 10%
Action r 2024 r 2024 r 2024 action Sold CASH vs. CTZ23 Sold CASH vs. CTZ24 Sold CASH vs. CTZ24 Sold CASH vs. CTN24	Price Total Total Price 80.20 81.65 80.62 84.38 91.89 77.71 Price	Status \$712.00 \$1,292.00 \$880.00 \$2,384.00 \$9,972.00 \$4,300.00 Total Status	0.0% 0.0% % Hedged 10% 10% 15% 15% 15% 75% % Hedged	Date Cash (future 4/29/2024 5/20/2024 5/30/2024 Futures/Opt 2023 Canola Date Cash (future 5/30/2024	IEAT - margin= \$2600 Action sprice day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWZ24 ions Futures/Options Hedged Total Hedged(included CAS - margin = \$880CD sprice day of sale) Sold CASH vs. RSX24 ions	Price 706 1/2 742 765 Total SH) Price 681	\$4,236.66 \$6,050.00 \$8,400.00 Status	65.0% % Hedged 10% 15% 35% 0.0% 35.0% % Hedged 40.0%	9/30/2022 12/2/2022 4/29/2024 5/15/2024 5/30/2024 Futures/Optic 2024 KC WHE Date Cash (futures 4/29/2024 5/20/2024 5/20/2024	Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24	861 652 676 699 711 1/2 Total Price 652 699	\$2,587.50 \$2,400.00 \$3,600.00 \$4,750.00 \$5,375.00 \$5,375.00 \$5,375.00 \$2,400.00 \$4,750.00	10% 10% 10% 20% 75% 0.0% 75.0% % Hedg 10% 10%
Action r 2024 r 2024 on - margin = \$3500 Action Sold CASH vs. CTZ3 Sold CASH vs. CTZ3 Sold CASH vs. CTZ3 Sold CASH vs. CTZ3 Sold CASH vs. CTZ4 Sold CASH vs. CTX23 Sold CASH vs. CTX24 Sold CASH vs. CTN24 Sold CASH vs. CTN24 Ia - margin = \$880CD	Price Total Total Price 80.20 81.65 80.62 84.38 91.89 77.71	Status \$712.00 \$1,292.00 \$880.00 \$2,384.00 \$9,972.00 \$4,300.00 Total	0.0% 0.0% % Hedged 10% 10% 10% 15% 15% 15% 75%	Date Cash (future 4/29/2024 5/20/2024 5/30/2024 Futures/Opt 2023 Canola Date Cash (future 5/30/2024	IEAT - margin= \$2600 Action sprice day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWZ24 ions Futures/Options Hedged Total Hedged(included CAS t - margin = \$880CD sprice day of sale) Sold CASH vs. RSX24	Price 706 1/2 742 765 Total SH) Price 681	\$4,236.66 \$6,050.00 \$8,400.00 Status	65.0% % Hedged 10% 15% 35% 0.0% 35.0% % Hedged 40.0%	9/30/2022 12/2/2022 4/29/2024 5/15/2024 5/20/2024 Futures/Optic 2024 KC WHE Date Cash (futures 4/29/2024 5/20/2024	Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24	861 652 676 699 711 1/2 Total Price 652 652 699 742 1/4	\$2,587.50 \$2,400.00 \$3,600.00 \$4,750.00 \$5,375.00 \$5,375.00 \$5,375.00 \$2,400.00 \$4,750.00	10% 10% 10% 20% 75% 0.0% 75.0% % Hedg 10% 10% 10%
Action r 2024 r 2024 Action sold CASH vs. CTZ23 Sold CASH vs. CTZ24 Sold CASH vs. CTZ4 sold CASH vs. CTZ4 sold CASH vs. CTN24 a- margin = \$880CD res price day of sale) res price day of sale)	Price Total Total Price 80.20 81.65 80.62 84.38 91.89 77.71 Price	Status \$712.00 \$1,292.00 \$880.00 \$2,384.00 \$9,972.00 \$4,300.00 Total Status	0.0% 0.0% % Hedged 10% 10% 15% 15% 15% 75% % Hedged	Date Cash (future 4/29/2024 5/20/2024 5/30/2024 Futures/Opt 2023 Canola Date Cash (future 5/30/2024	IEAT - margin= \$2600 Action sprice day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWZ24 ions Futures/Options Hedged Total Hedged(included CAS - margin = \$880CD sprice day of sale) Sold CASH vs. RSX24 ions	Price 706 1/2 742 742 755 Total 8H) Price 681 Total	\$4,236.66 \$6,050.00 \$8,400.00 Status	65.0% % Hedged 10% 15% 35% 0.0% 35.0% % Hedged 40.0%	9/30/2022 12/2/2022 4/29/2024 5/15/2024 5/30/2024 Futures/Optic 2024 KC WHE Date Cash (futures 4/29/2024 5/20/2024 5/20/2024	Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24	861 652 676 699 711 1/2 Total Price 652 652 699 742 1/4	\$2,587.50 \$2,400.00 \$3,600.00 \$4,750.00 \$5,375.00 \$5,375.00 \$5,375.00 \$2,400.00 \$4,750.00	10% 10% 10% 20% 75% 0.0% 75% % Hed 10% 10% 10%
Action r 2024 Action Sold CASH vs. CTZ3 Sold CASH vs. CTZ3 Sold CASH vs. CTZ3 Sold CASH vs. CTZ3 Sold CASH vs. CTX23 Sold CASH vs. CTX4 Sold CASH vs. CTX4 Sold CASH vs. CTX4 Ita - margin = \$880CD res price day of sale) Sold CASH vs. RSX24	Price Total Total Total Total 80.20 81.65 80.62 84.38 91.89 77.71 Price 681	Status \$712.00 \$1,292.00 \$880.00 \$2,384.00 \$9,972.00 \$4,300.00 Total Status	0.0% 0.0% 0.0% 10% 10% 15% 15% 15% 15% 75% 75% 4 Hedged 15.0%	Date Cash (future 4/29/2024 5/20/2024 5/20/2024 Futures/Opt 2023 Canolis Date Cash (future 5/30/2024 Futures/Opt	IEAT - margin= \$2600 Action sprice day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWZ24 ions Futures/Options Hedged Total Hedged(included CAS - margin = \$880CD is price day of sale) Sold CASH vs. RSX24 ions Futures/Options Hedged	Price 706 1/2 742 742 755 Total 8H) Price 681 Total	\$4,236.66 \$6,050.00 \$8,400.00 Status	65.0% % Hedged 10% 10% 15% 35% 0.0% % Hedged 40.0% 40.0% 0.0%	9/30/2022 12/2/2022 4/29/2024 5/15/2024 5/30/2024 Futures/Optic 2024 KC WHE Date Cash (futures 4/29/2024 5/20/2024 5/20/2024	Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24	861 652 676 699 711 1/2 Total Price 652 652 699 742 1/4	\$2,587.50 \$2,400.00 \$3,600.00 \$4,750.00 \$5,375.00 \$5,375.00 \$5,375.00 \$2,400.00 \$4,750.00	10% 10% 10% 20% 75% 0.0% 75% 0.0% 75
Action r 2024 r 2024 r 2024 Action Sold CASH vs. CTZ23 Sold CASH vs. CTZ24 Sold CASH vs. CTX24 sold CASH v	Price Total Total Total B0.20 81.65 80.62 84.38 91.89 77.71 Price 681 Total	Status \$712.00 \$1,292.00 \$880.00 \$2,384.00 \$2,384.00 Total Status \$1,654.40	0.0% 0.0% 10% 10% 15% 15% 15% 15% 15% 15% 15% 15.0%	Date Cash (future 4/29/2024 5/20/2024 5/30/2024 FuturesiOpt 2023 Canolo Date Cash (future 5/30/2024 FuturesiOpt 2023 Canolo Date Cash (future 5/30/2024 FuturesiOpt Spec	IEAT - margin= \$2600 Action sprice day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWZ24 Ions Futures/Options Hedged Total Hedged(included CAS sprice day of sale) Sold CASH vs. RSX24 Ions Futures/Options Hedged Total Hedged(included CAS	Price 706 1/2 742 745 765 Total SH) Price 681 Total SH)	\$4,236.66 \$6,050.00 \$8,400.00 \$8,400.00 \$1,654.40	65.0% % Hedged 10% 10% 15% 55.0% 0.0% 40.0% 0.0% 0.0%	9/30/2022 12/2/2022 4/29/2024 5/15/2024 5/30/2024 Futures/Optic 2024 KC WHE Date Cash (futures 4/29/2024 5/20/2024 5/20/2024	Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Cash vs. KWN24 Sold Cash vs. KWN24	861 652 676 699 711 1/2 Total Price 652 652 699 742 1/4	\$2,587.50 \$2,400.00 \$3,600.00 \$4,750.00 \$5,375.00 \$5,375.00 \$5,375.00 \$2,400.00 \$4,750.00	10% 10% 10% 20% 75% 0.0% 75% 75% 75% 75% 75% 75% 75% 75% 75% 75
Action r 2024 r 2024 Action sold CASH vs. CTZ23 Sold CASH vs. CTZ24 Sold CASH vs. CTN24 Sold CASH vs. CTN2	Price Total Total Price 80.20 81.65 80.62 84.38 91.89 77.71 Price 681 Total 670.0	Status \$712.00 \$1,292.00 \$880.00 \$2,384.00 \$2,384.00 \$3,9972.00 \$4,300.00 Total \$1,654.40 \$1,440.06	0.0% 0.0% 0.0% 10% 10% 15% 15% 15% 15% 15% 15% 15% 15% 15.0% 15.0%	Date Cash (future 4/29/2024 5/20/2024 5/30/2024 Futures/Opt 2023 Canold Date Cash (future 5/30/2024 Futures/Opt Spec Date	IEAT - margin= \$2600 Action sprice day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWZ24 ions Futures/Options Hedged Total Hedged(included CAS - margin = \$880CD es price day of sale) Sold CASH vs. RSX24 ions Futures/Options Hedged Total Hedged(included CAS Action	Price 706 1/2 742 742 755 Total 8H) Price 681 Total	\$4,236.66 \$6,050.00 \$8,400.00 \$1,654.40 Price	65.0% % Hedged 10% 10% 15% 35% 0.0% 35.0% % Hedged 40.0% 40.0% 0.0% 40.0% Status	9/30/2022 12/2/2022 4/29/2024 5/15/2024 5/30/2024 Futures/Optic 2024 KC WHE Date Cash (futures 4/29/2024 5/20/2024 5/20/2024	Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Total Hedged(included CAS AT margin= \$2175 Action price day of sale) Sold Cash vs. KWN24 Sold Cash vs. KWN24	861 652 676 699 711 1/2 Total H) Price 652 699 742 1/4 Total	\$2,587.50 \$2,400.00 \$3,600.00 \$4,750.00 \$5,375.00 \$5,375.00 \$5,375.00 \$2,400.00 \$4,750.00	10% 10% 10% 20% 75% 75% 0.0% 75% 0.0% 75.0
Action r 2024 r 2024 r 2024 Action Sold CASH vs. CTZ23 Sold CASH vs. CTZ24 Sold CASH vs. CTX24 sold CASH v	Price Total Total Price 80.20 81.65 80.62 84.38 91.89 77.71 Price 681 Total 670.0 620.0	Status \$712.00 \$1,292.00 \$880.00 \$2,384.00 \$2,384.00 Total Status \$1,654.40	0.0% 0.0% 0.0% 10% 10% 15% 15% 15% 75% % Hedged 15.0% 15.0% 15.0%	Date Cash (future 4/29/2024 5/20/2024 5/30/2024 Futures/Opt 2023 Canold Date Cash (future 5/30/2024 Futures/Opt Spec Date	IEAT - margin= \$2600 Action sprice day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWZ24 Ions Futures/Options Hedged Total Hedged(included CAS sprice day of sale) Sold CASH vs. RSX24 Ions Futures/Options Hedged Total Hedged(included CAS	Price 706 1/2 742 745 765 Total SH) Price 681 Total SH)	\$4,236.66 \$6,050.00 \$8,400.00 \$8,400.00 \$1,654.40	65.0% % Hedged 10% 10% 15% 55.0% 0.0% 40.0% 0.0% 0.0%	9/30/2022 12/2/2022 4/29/2024 5/15/2024 5/30/2024 Futures/Optic 2024 KC WHE Date Cash (futures 4/29/2024 5/20/2024 5/20/2024	Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Total Hedged[included CAS AT-margin= \$2175 Action price day of sale) Sold Cash vs. KWN24 Sold Cash vs. KWN	861 652 676 699 711 1/2 Total H) Price 652 699 742 1/4 Total	\$2,587.50 \$2,400.00 \$3,600.00 \$4,750.00 \$5,375.00 \$5,375.00 \$5,375.00 \$2,400.00 \$4,750.00	10% 10% 10% 20% 75% 0.0% 75% 0.0% 75
Action r 2024 r 2024 r 2024 ar 2024 ar 3000 Action Sold CASH vs. CTZ23 Sold CASH vs. CTZ24 Sold CASH vs. CTN24 Sold CASH vs. RSX24 Sold CASH vs. RSX24 Sold RSX24 Sold RSX24	Price Total Total Total Price 80.62 84.38 91.89 77.71 Price 681 Total 670.0 620.0 Total	Status \$712.00 \$1,292.00 \$880.00 \$2,384.00 \$2,384.00 \$3,9972.00 \$4,300.00 Total \$1,654.40 \$1,440.06	0.0% 0.0% % Hedged 10% 10% 15% 15% 15% 15% 78% % Hedged 15.0% 15.0% 15.0%	Date Cash (future 4/29/2024 5/20/2024 5/30/2024 Futures/Opt 2023 Canolo Date 5/30/2024 Futures/Opt Spec Date 8/14/2024	IEAT - margin= \$2600 Action sprice day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWZ24 ions Futures/Options Hedged Total Hedged(included CAS - margin = \$880CD es price day of sale) Sold CASH vs. RSX24 ions Futures/Options Hedged Total Hedged(included CAS Action	Price 706 1/2 742 745 765 Total SH) Price 681 Total SH)	\$4,236.66 \$6,050.00 \$8,400.00 \$1,654.40 Price	65.0% % Hedged 10% 10% 15% 35% 0.0% 35.0% % Hedged 40.0% 40.0% 0.0% 40.0% Status	9/30/2022 12/2/2022 4/29/2024 5/15/2024 5/30/2024 Futures/Optic 2024 KC WHE 2024 KC WHE 20	Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Total Hedged(included CAS AT - margin= \$2175 Action price day of sale) Sold Cash vs. KWN24 Sold Cash vs. KWZ24	861 652 676 699 711 1/2 Total H) Price 652 699 742 1/4 Total H)	\$2,587.50 \$2,400.00 \$3,600.00 \$4,750.00 \$5,375.00 \$5,375.00 \$2,400.00 \$4,750.00 \$9,525.00	10% 10% 10% 20%
Action r 2024 r 2024 Action sold CASH vs. CTZ23 Sold CASH vs. CTZ24 Sold CASH vs. CTN24 Sold CASH vs. CTN2	Price Total Total Total Price 80.62 84.38 91.89 77.71 Price 681 Total 670.0 620.0 Total	Status \$712.00 \$1,292.00 \$880.00 \$2,384.00 \$2,384.00 \$3,9972.00 \$4,300.00 Total \$1,654.40 \$1,440.06	0.0% 0.0% 0.0% 10% 10% 15% 15% 15% 75% % Hedged 15.0% 15.0% 15.0%	Date Cash (future 4/29/2024 5/20/2024 5/30/2024 Futures/Opt 2023 Canold Date Cash (future 5/30/2024 Futures/Opt Spec Date	IEAT - margin= \$2600 Action sprice day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWZ24 ions Futures/Options Hedged Total Hedged(included CAS - margin = \$880CD es price day of sale) Sold CASH vs. RSX24 ions Futures/Options Hedged Total Hedged(included CAS Action	Price 706 1/2 742 745 765 Total SH) Price 681 Total SH)	\$4,236.66 \$6,050.00 \$8,400.00 \$1,654.40 Price	65.0% % Hedged 10% 10% 15% 35% 0.0% 35.0% % Hedged 40.0% 40.0% 0.0% 40.0% Status	9/30/2022 12/2/2022 4/29/2024 5/15/2024 5/30/2024 Futures/Optic 2024 KC WHE Date Cash (futures 4/29/2024 5/20/2024 5/20/2024	Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Cotal Hedged(included CAS AT - margin= \$2175 Action price day of sale) Sold Cash vs. KWN24 Sold Cash vs. KWZ24 Cash vs. KWZ24 Sold Cash vs. KWZ24	861 652 676 699 711 1/2 Total H) Price 652 699 742 1/4 Total	\$2,587.50 \$2,400.00 \$3,600.00 \$4,750.00 \$5,375.00 \$5,375.00 \$2,400.00 \$4,750.00 \$9,525.00	10% 10% 10% 20% 75% 0.0% 75% 0.0% 75
	Action es price day of sale) Sold CASH vs. CZ Sold CASH vs. CZ Sold CASH vs. CN Sold CASH vs. CN Sold CASH vs. CN itions Futures/Options Hedged Total Hedged(included C margin= \$1075 Action Futures/Options Hedged(included C Coverage - Corn Action r 2024	Action Price es price day of sale) Sold CASH vs. CZ 621 1/2 Sold CASH vs. CN 470 1/4 Sold CASH vs. CN 470 1/4 Sold CASH vs. CN 459 Sold CASH vs. CN 462 Sold CASH vs. CN 462 Total Itions - - Futures/Options Hedged Total Hedged(included CASH) - - - margin = \$1075 Action Price - se price day of sale) - - - futures/Options Hedged - - - Total Hedged(included CASH) - - - rotal - <t< td=""><td>Action Price Status es price day of sale) Status Status Sold CASH vs. CZ 621 1/2 \$8,237.50 Sold CASH vs. CN 470 1/4 \$3,512.50 Sold CASH vs. CN 459 \$2,950.00 Sold CASH vs. CN 462 \$3,100.00 Itions </td><td>Action Price Status % Hedged es price day of sale) 50 50% 50% Sold CASH vs. CZ 621 1/2 \$8,237.50 5.0% Sold CASH vs. CN 470 1/4 \$3,512.50 10.0% Sold CASH vs. CN 459 \$2,950.00 10.0% Sold CASH vs. CN 462 \$3,100.00 15.0% Sold CASH vs. CN 462 \$3,100.00 15.0% Itions Total 40.0% 40.0% fitions Futures/Options Hedged 0.0% 40.0% 40.0% Total Hedged(included CASH) 40.0% 40.0% 40.0% fitions Action Price Status % Hedged futures/Options Hedged 0.0% Futures/Options Hedged 0.0% Futures/Options Hedged 0.0% Soverage - Com </td></t<> <td>Action Price Status % Hedged Date es price day of sale) 50% 50% Futures/Opt Sold CASH vs. CZ 621 1/2 58,237.50 5.0% 4/11/1024 Sold CASH vs. CN 470 1/4 53,512.50 10.0% 5/15/2024 Sold CASH vs. CN 459 52,950.00 10.0% 5/28/2024 Sold CASH vs. CN 462 5,100.00 16.0% 8/28/2024 Sold CASH vs. CN 462 3,100.00 16.0% 8/13/2024 itons Total 40.0% 8/13/2024 8/13/2024 Futures/Options Hedged 0.0% Bate Futures/Options Bate Futures/Options Hedged 0.0% 8/13/2024 8/13/2024 8/13/2024 Cash [future 0.0% 2022 MN Wr Bate 3/12/202 Futures/Options Hedged 0.0% 9/2/2022 3/12/22 Cash [futures/Options Hedged 0.0% 9/2/2022 1/12/2024 Sold CASH 0.0% 1/12/2022 1/12/2022 1/12/2022<td>Action Price Status % Hedged es price day of sale) 024 Action Futures/Options Sold CASH vs. CZ 621 1/2 \$8,237.50 5.0% 4/11/2024 Sold SX Sold CASH vs. CN 470 1/4 \$3,512.50 10.0% 5/15/2024 Sold SX Sold CASH vs. CN 459 \$2,950.00 10.0% 5/15/2024 Sold SX Sold CASH vs. CN 462 \$3,100.00 15.0% 8/13/2024 Sold SX Sold CASH vs. CN 462 \$3,100.00 15.0% 8/13/2024 Sold SX Sold CASH vs. CN 462 \$3,100.00 15.0% 8/13/2024 Sold SX Sold CASH vs. CN 462 \$3,100.00 10.0% 8/13/2024 Sold SX Total Hedged[included CASH) 40.0% Bute Action Futures/Options Hedged Cation Price Status % Hedged Total Hedged[included CA: Sold CASH vs. MWU22 Sold CASH vs. MWU22 Sold CASH vs. MWU22 Sold CASH vs. MWU22 Futures/Options Hedged</td><td>Action Price Status % Hedged Date Action Price es price day of sale) C21 112 \$8,237.50 5.0% Futures/Options 1162 1/2 Sold CASH vs. C/L 470 1/4 \$3,512.50 10.0% 5/15/2024 Sold SX 1200 1/2 Sold CASH vs. C/L 459 \$2,950.00 10.0% 5/15/2024 Sold SX 1209 1/2 Sold CASH vs. C/L 452 \$2,950.00 10.0% 5/15/2024 Sold SX 1209 1/2 Sold CASH vs. C/L 462 \$3,100.00 16.0% 8/13/2024 Sold SX 1029 Sold CASH vs. C/L 462 \$3,100.00 16.0% 8/13/2024 Sold SX 1029 Sold CASH vs. C/L 402 \$0.0% Futures/Options Hedged Total Hedged/included CASH) 2025 Futures/Options Hedged 0.0% Futures/Options Hedged Total Hedged/included CASH) 2022 Futures/Options Hedged 0.0% 102/2022 Sold CASH vs. MWU22 1148 Sold CASH vs. MWU22 1148 2024</td><td>Action Price Status % Hedged es price day of sale) Futures/Options Price Status Sold CASH vs. CZ 621 1/2 \$8,237.50 5.0% 411/12024 Sold SX 1120 1/2 \$10,911.66 Sold CASH vs. CN 470 1/4 \$3,512.50 10.0% \$152/0224 Sold SX 1209 1/2 \$11,931.66 Sold CASH vs. CN 462 \$3,100.00 15.0% 82/2024 Sold SX 1029 \$2,336.66 Sold CASH vs. CN 462 \$3,100.00 15.0% 82/2024 Sold SX 1029 \$2,336.66 Sold CASH vs. CN 462 \$3,100.00 15.0% 82/2024 Sold SX 1029 \$2,338.64 Futures/Options Hedged 0.0% Futures/Options Hedged Total Hedged[included CASH) 2028 Soybeans - margin - \$1075 Action Price Status % Hedged Total Hedged[included CASH) 2022 Sold CASH vs. MWU22 1040 \$5,700.00 Futures/Options Hedged 0.0% 617/2022 Sold CASH vs. MWV22</td><td>Action Price Status % Hedged es price day of sale) 5 5 5 Sold CASH vs. CX 621 1/2 58.237 50 5.0% 1110224 Sold SX 11021/2 \$13.001 CASH vs. CN 470 1/4 \$3.512 50 10.0% Sold SX 1200 1/2 \$13.001 CASH vs. CN 462 \$3.010 0/0% \$5.280204 Sold SX 1200 1/2 \$11.361 1/60 10.0% Sold CASH vs. CN 440 \$2.330 60 10.0% \$5.045 SX 1209 1/2 \$13.318.40 5.0% Sold CASH vs. CN 440 40.0% 8132024 Sold SS H 1000 calls (5%) 32.38 \$3.318.40 5.0% futures/Options Hedged 0.0% 8132024 Sold S H 1000 calls (10%) 50 \$485.09 10.0% Futures/Options Hedged 0.0% 8132024 Sold S H 1000 calls (10%) 50 \$485.09 10.0% Futures/Options Hedged 0.0% 8132024 Sold S H 1000 calls (10%) 50 \$485.09 10.0% fortal Hodged/included CASH 0.0% 8132024 So</td><td>Action Price Status % Hedged Date Action Price Status % Hedged Date Sold CASH vs. C1 421 12 \$8.237.50 5.0% 41112024 Sold SX 1162 102 \$50.01 166 10.0% 990.02022 Sold CASH vs. C1 4470 14 \$3.512.50 10.0% 5152024 Sold SX 1201 12 \$11.001 166 10.0% 4220224 Sold CASH vs. C1 449.2 \$3.010.00 15.0% 5152024 Sold SX 11021 12 \$31.006 10.0% 4220224 Sold CASH vs. C1 440.2 \$3.10.00 15.0% 57520224 Sold SX 11021 12 \$45.0% 5752024 Sold CASH vs. C1 Total 0.0% B225 Solybears.margin 91.00 calls (10%) 50 (54.60% 5002024 Futures/Options Hedged 0.0% Date 61.00 calls (10%) 50 (54.60% 5002024 Total 0.0% 10.0% 10.0% 10.0% 10.0% 10.0% 10.0% 10.0% 10.0% 10.0%</td><td>Action Price Status % Hedged Date Action Price Status % Hedged Date Action Soid CASH vs. C1 621 12 \$827.50 5.0% \$1112024 Soid SN 1102 12 \$911.60 10.0% 1022022 Soid CASH vs. CN 4701.41 \$315.50 10.00 \$1520.224 Soid SN 1102 12 \$119.116 10.0% 1222022 Soid CASH vs. CN 449.0 \$22.800 \$100.00 \$1520.024 Soid SN 1202 12 \$23.800 \$100.00 \$1520.024 Soid CASH vs. VN24 Soid CASH vs. CN 440.0% 813.2024 Soid SN 1200.14 \$23.80 \$500.00 \$100.06 \$100.00 \$100.0</td><td>Action Price Status % Hedged Date Action Price Status % Hedged Date</td><td>Action Price Status Action Price Status Note of the price of t</td></td>	Action Price Status es price day of sale) Status Status Sold CASH vs. CZ 621 1/2 \$8,237.50 Sold CASH vs. CN 470 1/4 \$3,512.50 Sold CASH vs. CN 459 \$2,950.00 Sold CASH vs. CN 462 \$3,100.00 Itions	Action Price Status % Hedged es price day of sale) 50 50% 50% Sold CASH vs. CZ 621 1/2 \$8,237.50 5.0% Sold CASH vs. CN 470 1/4 \$3,512.50 10.0% Sold CASH vs. CN 459 \$2,950.00 10.0% Sold CASH vs. CN 462 \$3,100.00 15.0% Sold CASH vs. CN 462 \$3,100.00 15.0% Itions Total 40.0% 40.0% fitions Futures/Options Hedged 0.0% 40.0% 40.0% Total Hedged(included CASH) 40.0% 40.0% 40.0% fitions Action Price Status % Hedged futures/Options Hedged 0.0% Futures/Options Hedged 0.0% Futures/Options Hedged 0.0% Soverage - 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