

August 26, 2024

Weather:

- Queensland and northern New South Wales, Australia were hot and dry during the weekend and the situation may not change over the coming week to ten days
- o The environment will not bode well for wheat or barley as they move toward and into reproduction
- · Southern Australia precipitation is also expected to be lighter and more sporadic for a while, although winter crops there should have sufficient moisture and will remain semi-dormant for a while longer
- Gujarat, India is expecting heavy rain today into Thursday with flooding possible in the east and along the coast
- o Weekend rainfall already surpassed 7.00 inches in eastern Gujarat and amounts this week will vary from 5.00 to more than 12.00 inches across the state resulting in flooding and impacting rice, groundnut and cotton production areas among others
- Buenos Aires, southeastern Cordoba, southern Santa Fe and southern Entre Rios, Argentina will receive rain Thursday into Saturday resulting in a welcome boost in soil moisture for winter wheat and barley use
- o Other areas in Argentina will be dry or mostly dry for at least the next ten days
- Southern Brazil will be dry biased over the next ten days benefiting winter wheat development and the early planting of corn
- Dryness in center west and center south Brazil is normal for this time of year and there is no reason to make that a concern for the next few weeks
- · Some rain will fall in Bulgaria, Romania, Moldova, western Turkey and areas in far southern Ukraine during the next week to ten days offering some relief to recent dryness; however, many other areas in the lower Danube River Basin, Ukraine and both Russia's Central and Southern region will be dry or mostly dry and quite warm during the same period
- Other areas in Europe should see erratic rain and warm temperatures resulting in some pockets of drying, but mostly a good environment for crops
- · A storm system moving through the Prairies Tuesday through Thursday of this week will bring enough rain to slow crop maturation and stall fieldwork in Alberta and eastern Manitoba; Saskatchewan will see the lightest rain and experience the least impact on field operations and/or crop conditions
- o A few days of cool weather should follow the rain event, but no crop threatening cold is expected, despite few areas of soft frost late this week
- U.S. weekend temperatures were hot in the Great Plains and the heat will moderate while shifting to the east into the Midwest, Delta and southeastern states over the next few days o Extreme highs of 95 to 111 occurred in most of the Plains states

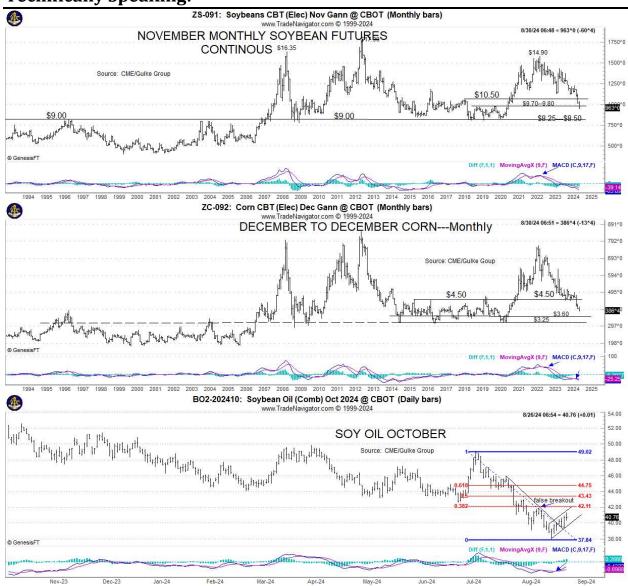
- · Showers and thunderstorms will erupt in the U.S. Plains later this week and they should move into the Midwest during the weekend and next week offering some relief to recent dry and warm weather
- o The U.S. Delta will experience the least amount of rain and will stay warm for the next ten days
- There will be no tropical cyclones in the Atlantic Ocean, Caribbean Sea or Gulf of Mexico in the next seven days

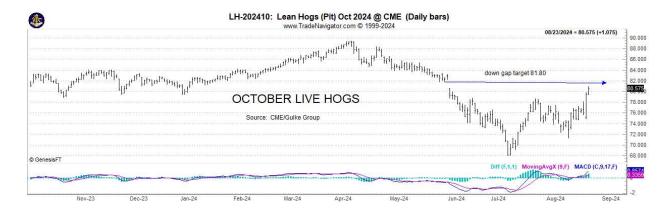
News:

- USDA estimated there were 11.095 million head of cattle in large feedlots (1,000-plus head) as of Aug. 1, up 31,000 head (0.3%) from year-ago, 65,000 head more than analysts expected. July placements increased 5.8% (3.2% increase expected), while marketings rose 7.7% (8.1% increase expected).
- USDA's Cold Storage Report showed beef stocks in frozen storage at the end of July at 407.1 million lbs., down 799,000 lbs. from June, whereas the five-year average was a 10.8-million-lb. increase during the month. Beef stocks declined 3.3 million lbs. (0.8%) from year-ago and were 36.4 million lbs. (8.2%) less than the five-year average. Pork stocks totaled 450.7 million lbs., down 24.2 million lbs. from June, far greater than the five-year average 7.2-million-lb. decline for the month. Frozen pork inventories fell 20.1 million lbs. (4.3%) from last year and were 51.5 million lbs. (10.3%) below the five-year average.
- Indonesia's president elect announced intentions to drive up the country's mandatory biodiesel blending rate to 50% early next year, claiming it will save the country around \$20 billion annually. The current blend rate is 35% and is already scheduled to jump to 40% in January 2025.
- Chinese state media reported the government has fined Sinograin and six other companies for transporting cooking oil in unclean fuel oil tankers
- AgRural analysts noted Brazil farmers have started planting their first season 24/25 Corn crops, with around 4.2% of the expected area planted so far. This year's pace is lagging the 7.5% of last season, analysts note farmers this year are more cautious due to mid-August frosts.
- Canadian rail workers union said the order for members to return to work diminishes workers' rights and will challenge the labor boards mandate in federal courts. Canada's prime minister Trudeau government last week requested the labor board subject both sides to binding arbitration.
- Hungary's foreign minister said on Saturday the European Commission's decision
 not to mediate in a dispute over a blockage of oil supplies from Russia via Ukraine
 into his country suggested that Brussels was behind the stoppage. Hungary and its
 neighbour Slovakia have been protesting since Ukraine put Russian oil producer Lukoil on a sanctions list in June, stopping that company's oil from passing through
 Ukrainian territory to Slovak and Hungarian refineries.

New Zealand said it would pass laws by the end of this year to reverse a ban on offshore oil and gas exploration and take urgent steps to remove regulatory hurdles to import liquefied natural gas amid energy shortages. The law would end the ban, in place since 2018, on exploration outside onshore Taranaki, an energy-rich region on the country's North Island as the right-of-centre government plans to lure investment to the country's oil and gas sector.

Technically Speaking:





Market Fundamentals:

PRO FARMER FINAL ANALYSIS

U.S. corn crop at 14.979 billion bu. using an average yield of 181.1 bu. per acre. Corn +/-1% = 15.129 billion bu. to 14.829 billion bu.; 182.9 bu. to 179.3 per acre

U.S. soybean crop at 4.740 billion bu. at an average yield of 54.9 bu. per acre. Soybeans +/-2% = 4.835 billion bu. to 4.645 bil. bu.; 56.0 bu. to 53.8 bu. per acre

The national estimates reflect *Pro Farmer's* view on production and yields. They consider data gathered during the recent Crop Tour and other factors like crop maturity, historical differences in Tour data versus USDA's final yields, areas outside those sampled on Tour, etc. With USDA incorporating FSA certified acreage into its August crop estimates this year and *Pro Farmer* analysis showing it matched closely with past years' August data compared to final planted acres, *Pro Farmer* made no acreage adjustments.

— *Pro Farmer* editor Brian Grete sums up the completed Crop Tour: "The 2024 *Pro Farmer Crop Tour* was blessed with gorgeous weather, with crops showing they could use another rain or two to fulfill their full potential. Eastern areas will likely challenge or break yield records, with few signs of significant problems. Still, variability of the crops due to spring weather and condition issues could keep yields from being even bigger. Crops in the western Belt also displayed strong production potential, although there were more issues than in the east. Immaturity in South Dakota, localized drought and hail in Nebraska, and spotty Iowa problems, particularly in the northwest, may limit yields. Minnesota crop problems were worse. But most state prospects are also high."

Yesterday's Trades: Corn – For 2023, sold 20% CZ at 391 ¼. For 2024, sold 10% CZ at 391 ¼. **Chicago Wheat** – For 2023, sold 10% CASH vs. Sep at 501 ½. **KC Wheat** – For 2022, sold 10% CASH vs. Sep at 519 ½. For 2023, sold 15% CASH vs. Sep at 519 ½. **MN Wheat** – For 2022, sold 10% CASH vs. Sep at 552 ½. For 2023, sold 15% CASH vs. Sep at 552 ½. **Spec** – Sold 1 Oct bean oil at 40.63(\$624 profit/contract).

ADVICE: No new early advice—see yesterday's trade above and changes to matrix below. Spec table is largely short in grains. Buy stops are well abovem-Friday highs with overnight down again. We took profits on soy oil (\$624/contract). We'll look to re-enter if we aren't forming another bear flag—see chart. Hedge profits continue to mount including post PF Tour results. Since we completed cash sales on 2022 Mpls hrsw, we will delete from the matrix tracking.

COF Marketings were up 8% over a year ago. slightly less than I expected. Placements were up 6%, near the high end of the range. August on feed number is slightly above year ago levels. Neutral to negative.

COMMENTS: Obviously with PF finding what we already know and potential for further increases due to final fills, odds increasing we will focus on capturing the carry going forward similar to last spring action. Thinking out of the box to not merely store and hold but to add profit enhancements again. Paper profits (hedges) this year will help 2024 but 2025 is also on the chopping block now that we have high probability of achieving USDA estimates.

Politically in the US and globally there seems to be nothing in the winds to change things; increasing war threats can't even help as trades sees problems with insufficient demand offsetting increasing supplies. China absent and no new trade incentives in 4 years. Government may react now with glasses on their rear as markets are forcing the issue. Financial institutions have to be concerned. The only good news is that we can buy our 2025 production on paper cheaper in some cases than we can produce it. Start jaw-boning your suppliers!

The next report is WASDE in a couple weeks and then the Sept 30 stocks report—how much and who has it--- will try to reconcile the balance sheet but too late as prices have been depressed by perfect weather and potentially overestimating stocks of corn going back all the way to January.

Grain maturation will be helped by a few days of 90's but still behind in N Plains and for replant.

	Gulke Grou	pSpec Table Bu	ry/Sell Stops	(*New Positions in BOLD)						
		8/26/2024		Today'	s Stops	Current Position*				
	High	Low	Close	Buy	Sell	Long	Short			
CU24	374	367 1/4	367 3/4	375	360 1/2		374 1/2			
CZ24	396 1/4	390 3/4	391	397	385		393 3/4			
SU24	954	941 1/4	952	965 1/4	938 3/4		952			
SX24	974 3/4	961 3/4	973	986 1/2	959 1/2		970 1/4			
SMV24	303.9	300.3	302.3	306.4	298.2		301.5			
SMZ24	306.0	302.1	304.5	308.6	300.5		303.9			
BOZ24	40.48	38.83	40.38	42.53	38.23		46.96			
WZ24	538 1/4	527	528	539 3/4	516 1/4		546 1/4			
KWZ24	548 1/2	534 1/2	535	549 1/2	520 1/2		563 3/4			
MWZ24	586 1/2	572	572 1/4	587 1/4	557 1/4	612				
LCV24	176.625	175.425	175.700	177.100	174.300		178.400			
LCZ24	176.375	175.100	175.200	176.975	173.425		178.400			
LHV24	80.925	79.450	80.550	82.225	78.875	77.450				
LHZ24	70.950	69.900	70.750	72.000	69.500	69.850				
FCU24	239.775	237.700	242.575	244.850	240.300		256.950			
CTZ24	71.25	69.30	70.910	72.91	68.91	68.47				
CTH25	72.57	70.82	72.280	74.23	70.33	70.07				
SBV24	18.43	17.89	18.390	18.98	17.80	17.92				
GCZ24	2554.5	2519.8	2546.90	2582.10	2511.70		2519.00			
RSX24	586.7	567.0	584.8	624.5	545.1		594.6			
DJU24	41307	40836	41270	41761	40779		40739			
CLV24	75.07	72.83	74.83	77.27	72.39		75.11			
NGV24	2.211	2.154	2.180	2.252	2.108		2.206			
DXU24	101.48	100.485	100.550	101.74	99.36		103.487			
USU24	124 30/32	124	124 19/32	125 25/32	123 13/32		123 13/3			

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

	HYPOTHETICAL HED margin= \$1425				2024 Souha	8/26/2024 ans - margin - \$1725				2023 WHEAT	- margin= \$2600			
Date	Action	Price	Status	% Hedged	Date	Action	Price	Status	% Hedged	Date	Action	Price	Status	% Hedge
	es price day of sale)	FIICE	Status	76 Heugeu	Futures/Opt		FIICE	Status	70 Heugeu		price day of sale)	riice	Status	70 Heuge
		004.4/0	£0.227.F0	5.0%			4400 410	00 400 CC	40.00/			000	640 00F 00	450/
	Sold CASH vs. CZ	621 1/2	\$8,237.50		4/11/2024		1162 1/2	\$9,436.66	10.0%	9/30/2022	Sold CASH vs. WN23	906	\$13,225.00	15%
5/7/24	Sold CASH vs. CN	470 1/4	\$3,512.50	10.0%	5/15/2024		1200 1/2	\$11,336.66	10.0%	12/2/2022	Sold CASH vs. WN23	785 1/2	\$7,200.00	10%
5/8/24	Sold CASH vs. CN	459	\$2,950.00	10.0%	5/28/2024		1209 1/2	\$11,786.66	10.0%	4/29/2024	Sold CASH vs. WN24	609	\$3,550.00	10%
5/15/24	Sold CASH vs. CN	462	\$3,100.00	15.0%		Sold SX	1029	\$2,761.66	10.0%	5/8/2024	Sold CASH vs. WN24	633 1/2	\$4,775.00	15%
100	_	Total		40.0%	8/13/2024	Sold SF 1000 calls (5%)	32 3/8	(\$125.59)	5.0%	5/15/2024	Sold CASH vs. WN24	667	\$6,450.00	10%
utures/Op	tions					Futures/Options Hedged			45.0%	5/20/2024	Sold CASH vs. WN24	689	\$7,550.00	10%
8/23/2024		391 1/4	(\$25.84)	20.00%		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	,			8/23/2024	Sold CASH vs. WU24	501 1/2	(\$37.50)	10%
	Futures/Options Hedged			20.0%	Date	Action	Price	Status	% Hedged	0/23/2024	00Id 0/1011 V3. 11024	Total	(901.00)	100%
		A 01 I)					rrice	Status	% neagea	F		TOTAL		100%
	Total Hedged(included C	ASH)		60.0%	Futures/Opt					Futures/Option	ons			
	-margin= \$1075			The state of the s	8/13/2024	Sold SN 1040 calls (10%)	50	(\$297.59)	10.0%					
Date	Action	Price	Status	% Hedged				***************************************						
Cash (futur	es price day of sale)					Futures/Options Hedged			10.0%		Futures/Options Hedged			0.0%
•				$\overline{}$		Total Hedged(included CAS	SH)		10.0%		Total Hedged(included CAS	SH)		100.0%
		Total		0.0%	2022 MN WI	HEAT - margin= \$3000	,		101070	2024 WHEAT	- margin= \$2400			1001070
Tubura IOn	tiana.	Total		0.070	Date		Price	Ctatus	0/ Hadaad			Price	Chabra	0/ Hadas
Futures/Op		001.111	(405.01)			Action	rnce	Status	% Hedged	Date	Action	rnce	Status	% Hedge
8/23/2024	Sold CZ	391 1/4	(\$25.84)	10.00%		es price day of sale)					price day of sale)			
					3/31/2022	Sold CASH vs. MWU22	1040	\$5,700.00	10%	4/29/2024	Sold CASH vs. WN24	609	\$3,550.00	10%
	Futures/Options Hedged			10.0%	6/17/2022	Sold CASH vs. MWZ22	1188 3/4	\$12,462.50	10%	5/8/2024	Sold CASH vs. WN24	633 1/2	\$4,775.00	15%
	Total Hedged(included C	ASH)		10.0%		Sold CASH vs. MWZ22	896	(\$2,175.00)	10%					
End Hear C	overage - Corn	,		. 2.0 /0		Sold CASH vs. MWH23	928		10%	5/20/2024	Sold CASH vs. WN24	689	\$7,550.00	10%
		10.	O1 :	0.11				\$4,125.00						
Date	Action	Price	Status	% Hedged		Sold CASH vs. MWH23	903	\$2,875.00	5%	5/30/2024	Sold CASH vs. WZ24	723 1/4	\$9,762.50	15%
nd Quarte	r 2024				4/29/2024	Sold CASH vs MWN24	706 1/2	\$4,275 00	10%			Total		50%
					5/8/2024	Sold CASH vs. MWN24	704 1/2	\$4,175.00	35%	Futures/Option	ons	1		
		Total		0.0%			552 1/2	\$37.50	10%	,				
rd Quarter	2024	- Juli		0.070	0/20/2024	COIG OF IOT 1 TO, MITTUZA	Total	901.0U	100%	H				
ra Quarter	2024	_		-			Iotai		100%	-				
				1711		H.					Futures/Options Hedged			0.0%
		Total		0.0%	Futures/Opt	ions					Total Hedged(included CAS	iH)		50.0%
Live Cattle	- margin = \$1600									2022 KC WH	EAT - margin= \$2400		Status	% Hedge
Date	Action	Price	Status	% Hedged		Futures/Options Hedged			0.0%	Date	Action	Price		701.104
		FIICE	Status	/o neugeu	-		DI D					FIICE		
Spring 2024	4					Total Hedged(included CAS	SH)		100.0%		price day of sale)			
					2023 MN W	HEAT - margin= \$3000				3/31/2022	Sold Cash vs. KWN22	1040	\$8,637.50	10%
		Total		0.0%	Date	Action	Price	Status	% Hedged	6/17/2022	Sold Cash vs. KWZ22	1141	\$13,562.50	10%
Fall 2024					Cash (futur	es price day of sale)		7, 11		9/2/2022	Sold Cash vs. KWZ22	878	\$412.50	10%
2027		_		+		Sold CASH vs. MWU23	944	\$9,562.50	15%	12/2/2022	Sold Cash vs. KWH23	872	\$2,925.00	10%
		T		+ 2001										
		Total		0.0%		Sold CASH vs. MWU23	906 1/4	\$7,675.00	10%	1/4/2023	Sold Cash vs. KWH23	838 1/2	\$1,250.00	5%
Feeder Cat	tle - Producer - margin = \$2	2850			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%
Date	Action	Price	Status	% Hedged		Sold CASH vs. MWN24	728	\$5,350.00	10%	5/8/2024	Sold Cash vs. KWN24	649 1/2	\$2,275.00	35%
Spring 2024		1				Sold CASH vs. MWN24	742	\$6,050.00	10%	8/23/2024	Sold Cash vs. KWU24	519 1/2	(\$25.00)	10%
opining 202		-		+						0/20/2024	COIG OGGIT TO: INTTUZT		(920.00)	
				+		Sold CASH vs. MWN24	742 1/2	\$6,075.00	10%			Total	+	100%
		Total		0.0%	8/23/2024	Sold CASH vs. MWU24	552 1/2	\$37.50	15%	Futures/Option	ons			
Fall 2024							Total		80%					
					Futures/Opt	ions	100000				Futures/Options Hedged			0.0%
		Total		0.0%							Total Hedged(included CAS	(H)		100.0%
	margin = \$4600	Total		0.070						2022 KC WILL	EAT - margin= \$2400	***		100.070
Live Henry	margin = \$1600			-										
Live Hogs -		100		% Hedged		Futures/Options Hedged		l .	0.0%	Date	Action	Price	Status	% Hedge
Live Hogs - Date	Action	Price	Status						0.070					
	Action	Price	Status			Total Hedged(included CAS	SH)		80.0%	Cash (futures	price day of sale)			
Date	Action	Price	Status		2024 MN WH	Total Hedged(included CAS	SH)					952	\$7.137.50	15%
Date	Action		Status			Total Hedged(included CAS HEAT - margin= \$2600		Statue	80.0%	9/30/2022	Sold CASH vs. KWN23	952 861	\$7,137.50 \$2,587.50	15%
Date 2nd Quarte	Action r 2024	Price	Status	0.0%	Date	Total Hedged(included CAS HEAT - margin= \$2600 Action	SH)	Status		9/30/2022 12/2/2022	Sold CASH vs. KWN23 Sold CASH vs. KWN23	861	\$2,587.50	10%
Date 2nd Quarte	Action r 2024		Status		Date Cash (future	Total Hedged(included CASHEAT - margin= \$2600 Action es price day of sale)	Price		80.0% % Hedged	9/30/2022 12/2/2022 4/29/2024	Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold Cash vs. KWN24	861 652	\$2,587.50 \$2,400.00	10% 10%
Date 2nd Quarte	Action r 2024	Total	Status	0.0%	Date Cash (future 4/29/2024	Total Hedged(included CASHEAT - margin= \$2600 Action es price day of sale) Sold CASH vs. MWN24	Price 706 1/2	\$4,236.66	80.0% % 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%
Date 2nd Quarte 3rd Quarter	Action r 2024		Status		Date Cash (future 4/29/2024 5/20/2024	Total Hedged(included CAS HEAT - margin= \$2600 Action es price day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24	Price 706 1/2 742	\$4,236.66 \$6,050.00	80.0% % 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%
Date 2nd Quarte Brd Quarter	Action r 2024	Total	Status	0.0%	Date Cash (future 4/29/2024 5/20/2024	Total Hedged(included CASHEAT - margin= \$2600 Action es price day of sale) Sold CASH vs. MWN24	Price 706 1/2	\$4,236.66	80.0% % 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	\$2,587.50 \$2,400.00 \$3,600.00	10% 10% 10%
Date 2nd Quarte 3rd Quarter	Action r 2024	Total	Status	0.0%	Date Cash (future 4/29/2024 5/20/2024	Total Hedged(included CAS HEAT - margin= \$2600 Action es price day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24	Price 706 1/2 742	\$4,236.66 \$6,050.00	80.0% % 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%
Date 2nd Quarte Brd Quarter 2023 Cottor Date	Action r 2024 2024 - margin = \$3500 Action	Total Total Price	Status	0.0% 0.0%	Date Cash (future 4/29/2024 5/20/2024 5/30/2024	Total Hedged(included CAS HEAT - margin= \$2600 Action se price day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWZ24	706 1/2 742 765	\$4,236.66 \$6,050.00	80.0% % 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	861 652 676 699 711 1/2 519 1/2	\$2,587.50 \$2,400.00 \$3,600.00 \$4,750.00 \$5,375.00	10% 10% 10% 10% 20% 15%
Oate Ond Quarter Ord Quarter Octor Oate 3/10/2023	Action r 2024 2024 2024 2024 2024 2024 2020 Action Sold CASH vs. CTZ23	Total Total Price 80.20	\$tatus \$712.00	0.0% 0.0% W Hedged 10%	Date Cash (future 4/29/2024 5/20/2024	Total Hedged(included CAS HEAT - margin= \$2600 Action se price day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWZ24	706 1/2 742 765	\$4,236.66 \$6,050.00	80.0% % Hedged 10% 10% 15%	9/30/2022 12/2/2022 4/29/2024 5/15/2024 5/20/2024 5/30/2024 8/23/2024	Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold Cash vs. KWN24 Sold Cash vs. KWU24	861 652 676 699 711 1/2	\$2,587.50 \$2,400.00 \$3,600.00 \$4,750.00 \$5,375.00	10% 10% 10% 10% 20%
Date 2nd Quarte 3rd Quarter 2023 Cottor Date 3/10/2023 4/4/2023	Action 2024	Total Total Price 80.20 81.65	\$tatus \$712.00 \$1,292.00	0.0% 0.0% % Hedged 10% 10%	Date Cash (future 4/29/2024 5/20/2024 5/30/2024	Total Hedged(included CAS HEAT - margin= \$2600 Action se price day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWZ24	706 1/2 742 765	\$4,236.66 \$6,050.00	80.0% % 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. KWU24	861 652 676 699 711 1/2 519 1/2	\$2,587.50 \$2,400.00 \$3,600.00 \$4,750.00 \$5,375.00	10% 10% 10% 10% 20% 15%
2023 Cottol Date 3/10/2023 4/4/2023 4/2/2023	Action 72024 2024 1- margin = \$3500 Action Soid CASH vs. CTZ23 Soid CASH vs. CTZ23 Soid CASH vs. CTZ23	Total Price 80.20 81.65 80.62	\$tatus \$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	Total Hedged(included CAS HEAT - margin= \$2600 Action so price day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWX24 dions	706 1/2 742 765	\$4,236.66 \$6,050.00	80.0% % Hedged 10% 10% 15% 35%	9/30/2022 12/2/2022 4/29/2024 5/15/2024 5/20/2024 5/30/2024 8/23/2024	Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold Cash vs. KWN24 Sold Cash vs. KWU24	861 652 676 699 711 1/2 519 1/2	\$2,587.50 \$2,400.00 \$3,600.00 \$4,750.00 \$5,375.00	10% 10% 10% 10% 20% 15%
Date 2nd Quarter 3rd Quarter 2023 Cotton Date 3/10/2023 4/4/2023 4/2/2023 8/2/2023	Action 2024 2024 - margin = \$3500 Action Sold CASH vs. CTZ23 Sold CASH vs. CTZ23 Sold CASH vs. CTZ23 Sold CASH vs. CTZ23	Total Price 80.20 81.65 80.62 84.38	\$tatus \$712.00 \$1,292.00 \$880.00 \$2,384.00	0.0% 0.0% % Hedged 10% 10% 10% 15%	Date Cash (future 4/29/2024 5/20/2024 5/30/2024	Total Hedged(included CAS HEAT - margin= \$2600 Action se price day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 dions	Price 706 1/2 742 765 Total	\$4,236.66 \$6,050.00	80.0% % Hedged 10% 10% 15% 35%	9/30/2022 12/2/2022 4/29/2024 5/15/2024 5/20/2024 5/30/2024 8/23/2024	Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold Cash vs. KWN24	861 652 676 699 711 1/2 519 1/2	\$2,587.50 \$2,400.00 \$3,600.00 \$4,750.00 \$5,375.00	10% 10% 10% 10% 20% 15% 90%
Date 2nd Quarter 3rd Quarter 2023 Cotton Date 3/10/2023 4/4/2023 4/2/2023 8/2/2023	Action 72024 2024 1- margin = \$3500 Action Soid CASH vs. CTZ23 Soid CASH vs. CTZ23 Soid CASH vs. CTZ23	Total Price 80.20 81.65 80.62	\$tatus \$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	Total Hedged(included CAS HEAT - margin= \$2600 Action so price day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWX24 dions	Price 706 1/2 742 765 Total	\$4,236.66 \$6,050.00	80.0% % Hedged 10% 10% 15% 35%	9/30/2022 12/2/2022 4/29/2024 5/15/2024 5/20/2024 5/30/2024 8/23/2024	Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold Cash vs. KWN24 Sold Cash vs. KWU24	861 652 676 699 711 1/2 519 1/2	\$2,587.50 \$2,400.00 \$3,600.00 \$4,750.00 \$5,375.00	10% 10% 10% 10% 20% 15%
Date 2nd Quarter 2nd Quarter 2023 Cotton Date 3/10/2023 4/4/2023 4/2/2023 8/2/2023 3/27/2028	Action 7 2024 2024 2024 2024 Action Sold CASH vs. CTZ23	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	Total Hedged(included CAS HEAT - margin= \$2600 Action se price day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 ions Futures/Options Hedged Total Hedged(included CAS	Price 706 1/2 742 765 Total	\$4,236.66 \$6,050.00	80.0% % Hedged 10% 10% 15% 35%	9/30/2022 12/2/2022 4/29/2024 5/15/2024 5/20/2024 5/30/2024 8/23/2024	Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold Cash vs. KWN24 Sold Cash vs. KWU24 The sold Cash vs. KWU24	861 652 676 699 711 1/2 519 1/2 Total	\$2,587.50 \$2,400.00 \$3,600.00 \$4,750.00 \$5,375.00	10% 10% 10% 10% 20% 15% 90%
Date 2nd Quarter 2nd Quarter 2023 Cotton Date 3/10/2023 4/4/2023 4/2/2023 8/2/2023 3/27/2028	Action 2024 2024 - margin = \$3500 Action Sold CASH vs. CTZ23 Sold CASH vs. CTZ23 Sold CASH vs. CTZ23 Sold CASH vs. CTZ23	Total Price 80.20 81.65 80.62 84.38	\$tatus \$712.00 \$1,292.00 \$83.00 \$2,384.00 \$9,972.00 \$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	Total Hedged(included CAS HEAT - margin= \$2600 Action se price day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 dions	Price 706 1/2 742 765 Total	\$4,236.66 \$6,050.00 \$9,637.50	80.0% % Hedged 10% 10% 15% 35% 0.0% 35.0%	9/30/2022 12/2/2022 4/29/2024 5/15/2024 5/20/2024 8/23/2024 Futures/Optio	Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold Cash vs. KWN24 Total Cash vs. KWU24 Total Hedged (included CAS)	861 652 676 699 711 1/2 519 1/2 Total	\$2,587.50 \$2,400.00 \$3,600.00 \$4,750.00 \$5,375.00	10% 10% 10% 10% 20% 15% 90%
Date 2nd Quarter 2023 Cotton Date 3/10/2023 4/4/2023 4/2/2023 8/2/2023 3/27/2028 5/30/2024	Action 2024	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	Total Hedged(included CAS HEAT-margin= \$2600 Action so price day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 ions Futures/Options Hedged Total Hedged(included CAS a margin = \$880CD	Price 706 1/2 742 765 Total	\$4,236.66 \$6,050.00	80.0% % Hedged 10% 10% 15% 35%	9/30/2022 12/2/2022 4/29/2024 5/15/2024 5/30/2024 5/30/2024 8/23/2024 Futures/Optio	Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold Cash vs. KWN24 Sold Cash vs. KWU24 Total Hedged[included CASEAT-margin= \$2175	861 652 676 699 711 1/2 519 1/2 Total	\$2,587.50 \$2,400.00 \$3,600.00 \$4,750.00 \$5,375.00 (\$25.00)	10% 10% 10% 10% 20% 15% 90%
2023 Cotton Date 3/10/2023 Cotton Date 3/10/2023 4/4/2023 4/2/2023 8/2/2023 3/27/2028 5/30/2024	Action 7 2024 2024 2024 2024 Action Sold CASH vs. CTZ23	Total Price 80.20 81.65 80.62 84.38 91.89	\$tatus \$712.00 \$1,292.00 \$83.00 \$2,384.00 \$9,972.00 \$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 (future Cash (future)	Total Hedged(included CAS HEAT - margin= \$2600 Action se price day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 sold CASH vs. MWZ24 tions Futures/Options Hedged Total Hedged(included CAS a - margin = \$880CD	Price	\$4,236.66 \$6,050.00 \$9,637.50	80.0% % Hedged 10% 10% 15% 35% 0.0% 35.0%	9/30/2022 12/2/2022 4/29/2024 5/15/2024 5/20/2024 5/30/2024 Futures/Optio	Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold Cash vs. KWN24 Total Hedged(Included CASAT - margin= \$2175 Action	861 652 676 699 711 1/2 519 1/2 Total	\$2,587.50 \$2,400.00 \$3,600.00 \$4,750.00 \$5,375.00	10% 10% 10% 10% 20% 15% 90%
2023 Cotton Date 3/10/2023 Cotton Date 3/10/2023 4/4/2023 4/2/2023 8/2/2023 3/27/2028 5/30/2024	Action 2024	Total Price 80.20 81.65 80.62 84.38 91.89	\$tatus \$712.00 \$1,292.00 \$83.00 \$2,384.00 \$9,972.00 \$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 (future Cash (future)	Total Hedged(included CAS HEAT-margin= \$2600 Action so price day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 ions Futures/Options Hedged Total Hedged(included CAS a margin = \$880CD	Price 706 1/2 742 765 Total	\$4,236.66 \$6,050.00 \$9,637.50	80.0% % Hedged 10% 10% 15% 35% 0.0% 35.0%	9/30/2022 12/2/2022 4/29/2024 5/15/2024 5/20/2024 5/30/2024 Futures/Optio	Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold Cash vs. KWN24 Sold Cash vs. KWU24 Total Hedged[included CASEAT-margin= \$2175	861 652 676 699 711 1/2 519 1/2 Total	\$2,587.50 \$2,400.00 \$3,600.00 \$4,750.00 \$5,375.00 (\$25.00)	10% 10% 10% 10% 20% 15% 90%
2023 Cotton Date 3/10/2023 4/4/2023 4/2/2023 8/2/2023 3/27/2028 5/30/2024 2024 Canol Date	Action 72024 2024 - margin = \$3500 Action Sold CASH vs. CTZ23 Sold CASH vs. CTZ23 Sold CASH vs. CTZ23 Sold CASH vs. CTZ23 Sold CASH vs. CTX24 Sold CASH vs. CTN24 Sold CASH vs. CTN24 Sold CASH vs. CTN24 - margin = \$880CD	Total Price 80.20 81.65 80.62 84.38 91.89 77.71	\$tatus \$712.00 \$1,292.00 \$880.00 \$2,384.00 \$9,972.00 \$4,300.00 Total	0.0% 0.0% % Hedged 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 Cash (future)	Total Hedged(included CAS HEAT - margin= \$2600 Action se price day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 sold CASH vs. MWZ24 tions Futures/Options Hedged Total Hedged(included CAS a - margin = \$880CD	Price	\$4,236.66 \$6,050.00 \$9,637.50	80.0% % Hedged 10% 10% 15% 35% 0.0% % Hedged 40.0%	9/30/2022 12/2/2022 4/29/2024 5/15/20/2024 5/30/2024 8/23/2024 Futures/Optio	Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold Cash vs. KWN24 Sold Cash vs. KWU24 Tetures/Options Hedged Total Hedged(included CASEAT - margin= \$2175 Action price day of sale)	861 652 676 699 711 1/2 519 1/2 Total	\$2,587.50 \$2,400.00 \$3,600.00 \$4,750.00 \$5,375.00 (\$25.00)	10% 10% 10% 10% 20% 15% 90%
Date 2023 Cottol Date 3/10/2023 4/2/2023 8/2/2023 3/27/2028 5/30/2024 2024 Canol Date Cash (futur	Action - 2024 margin = \$3500 Action Sold CASH vs. CTZ23 - Sold CASH vs. CTZ24 - margin = \$880CD es price day of sale)	Total Price 80.20 81.65 80.62 84.38 91.89 77.71	\$tatus \$712.00 \$1,292.00 \$880.00 \$2,384.00 \$9,972.00 \$4,300.00 Total	0.0% 0.0% % Hedged 10% 10% 15% 15% 15% 15% 15% 15%	Date Cash (future 4/29/2024 5/20/2024 5/30/2024 Futures/Opt 2023 Canolic Date Cash (future 5/30/2024	Total Hedged(included CAS HEAT - margin= \$2600 Action sprice day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 ions Futures/Options Hedged Total Hedged(included CAS a - margin = \$880CD Sold CASH vs. RSX24	Price	\$4,236.66 \$6,050.00 \$9,637.50	80.0% % Hedged 10% 10% 15% 35% 0.0% 35.0%	9/30/2022 12/2/2022 4/2/9/2024 5/15/2024 5/20/2024 5/20/2024 6/23/2024 Futures/Optio	Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold Cash vs. KWN24 Sold Cash vs. KWU24 Dris Futures/Options Hedged Total Hedged(included CASAT-margin= \$2175 Action price day of sale) Sold Cash vs. KWN24	861 652 676 699 711 1/2 519 1/2 Total BH)	\$2,587.50 \$2,400.00 \$3,600.00 \$4,750.00 \$5,375.00 \$25.00 \$5,375.00 \$5,375.00 \$25.00	10% 10% 10% 10% 20% 15% 90% 0.0% 90.0%
2023 Cottol Date 2023 Cottol Date 3/10/2023 4/4/2023 4/2/2023 3/27/2028 5/30/2024 2024 Canol Date Cash (futur	Action 72024 2024 - margin = \$3500 Action Sold CASH vs. CTZ23 Sold CASH vs. CTZ23 Sold CASH vs. CTZ23 Sold CASH vs. CTZ23 Sold CASH vs. CTX24 Sold CASH vs. CTN24 Sold CASH vs. CTN24 Sold CASH vs. CTN24 - margin = \$880CD	Total Price 80.20 81.65 80.62 84.38 91.89 77.71 Price 681	\$tatus \$712.00 \$1,292.00 \$880.00 \$2,384.00 \$9,972.00 \$4,300.00 Total	0.0% % Hedged 10% 10% 15% 15% 15% 15% 15% 15% 75%	Date Cash (future 4/29/2024 5/20/2024 5/30/2024 Futures/Opt 2023 Canola Date Cash (future Cash (future)	Total Hedged(included CAS HEAT - margin= \$2600 Action sprice day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 ions Futures/Options Hedged Total Hedged(included CAS a - margin = \$880CD Sold CASH vs. RSX24	Price	\$4,236.66 \$6,050.00 \$9,637.50	80.0% % Hedged 10% 10% 15% 35% 0.0% % Hedged 40.0%	9/30/2022 12/2/2022 4/29/2024 5/15/20/204 5/20/2024 5/20/2024 8/23/2024 Futures/Optio	Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold Cash vs. KWN24 Sold Cash vs. KWU24 Total Hedged (Included CASEAT - margin= \$2175 Action Price day of sale) Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24	861 652 676 699 711 1/2 519 1/2 Total SH) Price 652 699	\$2,587.50 \$2,400.00 \$3,600.00 \$4,750.00 \$25.00 \$25.00 \$5,375.00 \$25.00 \$5,375.00 \$25.00 \$25.00 \$25.00 \$3,475.00 \$3,475.00 \$3,475.00	10% 10% 10% 10% 20% 15% 90% 0.0% 90.0%
Date 2023 Cottol Date 3/10/2023 4/4/2023 4/2/2023 8/2/2023 5/30/2024 2024 Canol Date Cash (futur 5/30/2024	Action 12024 2024 10-margin = \$3500 Action Sold CASH vs. CTZ23 Sold CASH vs. CTZ24 Sold CASH vs. CTX24 a-margin = \$880CD es price day of sale) Sold CASH vs. RSX24	Total Price 80.20 81.65 80.62 84.38 91.89 77.71	\$tatus \$712.00 \$1,292.00 \$880.00 \$2,384.00 \$9,972.00 \$4,300.00 Total	0.0% 0.0% % Hedged 10% 10% 15% 15% 15% 15% 15% 15%	Date Cash (future 4/29/2024 5/20/2024 5/30/2024 Futures/Opt 2023 Canolic Date Cash (future 5/30/2024	Total Hedged(included CAS HEAT - margin= \$2600 Action se price day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 sold CASH vs. MWZ24 stons Futures/Options Hedged Total Hedged(included CAS a - margin = \$880CD sold CASH vs. RSX24 stons	Price	\$4,236.66 \$6,050.00 \$9,637.50	80.0% % Hedged 10% 10% 10% 35% 0.0% 35.0% % Hedged 40.0%	9/30/2022 12/2/2022 4/2/9/2024 5/15/2024 5/20/2024 5/20/2024 6/23/2024 Futures/Optio	Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold Cash vs. KWN24 Sold Cash vs. KWU24 Dris Futures/Options Hedged Total Hedged(included CASAT-margin= \$2175 Action price day of sale) Sold Cash vs. KWN24	861 652 676 699 711 1/2 519 1/2 Total Price 652 699 742 1/4	\$2,587.50 \$2,400.00 \$3,600.00 \$4,750.00 \$5,375.00 \$25.00 \$5,375.00 \$5,375.00 \$25.00	10% 10% 10% 10% 20% 15% 90% 0.0% 90.0%
2023 Cottol Date 3/10/2023 4/4/2023 4/4/2023 4/2/2023 3/27/2028 5/30/2024 2024 Canol Date Cash (futur 5/30/2024	Action 12024 2024 10-margin = \$3500 Action Sold CASH vs. CTZ23 Sold CASH vs. CTZ24 Sold CASH vs. CTX24 a-margin = \$880CD es price day of sale) Sold CASH vs. RSX24	Total Price 80.20 81.65 80.62 84.38 91.89 77.71 Price 681	\$tatus \$712.00 \$1,292.00 \$880.00 \$2,384.00 \$9,972.00 \$4,300.00 Total	0.0% % Hedged 10% 10% 15% 15% 15% 15% 15% 15% 75%	Date Cash (future 4/29/2024 5/20/2024 5/30/2024 Futures/Opt 2023 Canolic Date Cash (future 5/30/2024	Total Hedged(included CAS HEAT - margin= \$2600 Action sprice day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 ions Futures/Options Hedged Total Hedged(included CAS a - margin = \$880CD Sold CASH vs. RSX24	Price	\$4,236.66 \$6,050.00 \$9,637.50	80.0% % Hedged 10% 10% 15% 35% 0.0% % Hedged 40.0%	9/30/2022 12/2/2022 4/29/2024 5/15/20/204 5/20/2024 5/20/2024 8/23/2024 Futures/Optio	Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold Cash vs. KWN24 Sold Cash vs. KWU24 Total Hedged (Included CASEAT - margin= \$2175 Action Price day of sale) Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24	861 652 676 699 711 1/2 519 1/2 Total SH) Price 652 699	\$2,587.50 \$2,400.00 \$3,600.00 \$4,750.00 \$25.00 \$25.00 \$5,375.00 \$25.00 \$5,375.00 \$25.00 \$25.00 \$25.00 \$3,475.00 \$3,475.00 \$3,475.00	10% 10% 10% 20% 15% 90% 0.0% % Hedge
Date 2023 Cotton Date 3/10/2023 4/4/2023 4/4/2023 8/2/2023 3/27/2028 5/30/2024 2024 Canol Date 2ash (futur 5/30/2024 Futures/Op	Action 2024	Total	\$tatus \$712.00 \$1,292.00 \$880.00 \$9,972.00 \$4,300.00 Total \$1,539.20	0.0% 0.0% % Hedged 10% 10% 15% 15% 15% 15% 15% 15% 75%	Date Cash (future 4/29/2024 5/20/2024 5/30/2024 Futures/Opt 2023 Canolic Date Cash (future 5/30/2024	Total Hedged(included CAS HEAT - margin= \$2600 Action se price day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24 sold CASH vs. MWN24 stons Futures/Options Hedged Total Hedged(included CAS a - margin = \$880CD Sold CASH vs. RSX24 stons Futures/Options Hedged Total Hedged(included CAS begins = \$880CD	Price 706 1/2 742 765 Total	\$4,236.66 \$6,050.00 \$9,637.50	80.0% % Hedged 10% 10% 15% 35% 0.0% 35.0% % Hedged 40.0% 40.0%	9/30/2022 12/2/2022 4/29/2024 5/15/20/2024 5/30/2024 8/23/2024 Futures/Optio 2024 KC WHI Date Cash (future: 4/29/2024 5/20/2024 5/30/2024	Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold Cash vs. KWN24 Sold Cash vs. KWU24 Tetures/Options Hedged Total Hedged(included CASEAT - margin= \$2175 Action price day of sale) Sold Cash vs. KWN24	861 652 676 699 711 1/2 519 1/2 Total Price 652 699 742 1/4	\$2,587.50 \$2,400.00 \$3,600.00 \$4,750.00 \$25.00 \$25.00 \$5,375.00 \$25.00 \$5,375.00 \$25.00 \$25.00 \$25.00 \$3,475.00 \$3,475.00 \$3,475.00	10% 10% 10% 10% 20% 15% 90% 0.0% 90.0%
2023 Cottor Date 3/10/2023 4/4/2023 4/4/2023 3/27/2028 5/30/2024 2024 Canol Date Cash (futur 5/30/2024	Action	Total Price 80.20 81.65 80.62 84.38 91.89 77.71 Price 681 Total 670.0	\$1,292.00 \$880.00 \$2,384.00 \$9,972.00 \$1,539.20 \$1,539.20 \$1,539.20	0.0% 0.0% % Hedged 10% 10% 15% 15% 75% % Hedged 15.0% 15.0%	Date Cash (future Vizional Cash (future Vizional Vizio	Total Hedged(included CAS HEAT - margin= \$2600 Action se price day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24 Sold CASH vs. MWN24 sold CASH vs. MWZ24 stons Futures/Options Hedged Total Hedged(included CAS a - margin = \$880CD sold CASH vs. RSX24 stons	Price 706 1/2 742 765 Total	\$4,236.66 \$6,050.00 \$9,637.50	80.0% % Hedged 10% 10% 10% 35% 0.0% 35.0% % Hedged 40.0%	9/30/2022 12/2/2022 4/29/2024 5/15/20/204 5/20/2024 5/20/2024 8/23/2024 Futures/Optio	Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold Cash vs. KWN24 Sold Cash vs. KWU24 Tetures/Options Hedged Total Hedged(included CASEAT - margin= \$2175 Action price day of sale) Sold Cash vs. KWN24	861 652 676 699 711 1/2 519 1/2 Total Price 652 699 742 1/4	\$2,587.50 \$2,400.00 \$3,600.00 \$4,750.00 \$25.00 \$25.00 \$5,375.00 \$25.00 \$5,375.00 \$25.00 \$25.00 \$25.00 \$3,475.00 \$3,475.00 \$3,475.00	10% 10% 10% 20% 90% 0.0% 90.0%
2023 Cottor Date 3/10/2023 4/4/2023 4/4/2023 3/27/2028 5/30/2024 2024 Canol Date Cash (futur 5/30/2024	Action 2024	Total Price 80.20 81.85 80.62 84.38 91.89 77.71 Price 681 Total 670.0 620.0	\$tatus \$712.00 \$1,292.00 \$880.00 \$9,972.00 \$4,300.00 Total \$1,539.20	0.0% % Hedged 10% 10% 15% 15% 15% 15% 15% 15% 15% 15% 15% 20%	Date Cash (future Cash (future) Cash (future	Total Hedged(included CAS HEAT-margin= \$2600 Action se price day of sale) Sold CASH vs. MWN24 Sold CASH vs. RSX24	Price 706 1/2 742 742 765 Total	\$4,236.66 \$6,050.00 \$9,637.50 Status \$1,539.20	80.0% % Hedged 10% 10% 10% 35% 0.0% 35.0% % Hedged 40.0% 40.0%	9/30/2022 12/2/2022 4/29/2024 5/15/20/2024 5/30/2024 8/23/2024 Futures/Optio 2024 KC WHI Date Cash (future: 4/29/2024 5/20/2024 5/30/2024	Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold Cash vs. KWN24 Sold Cash vs. KWU24 Tetures/Options Hedged Total Hedged(included CASEAT - margin= \$2175 Action price day of sale) Sold Cash vs. KWN24	861 652 676 699 711 1/2 519 1/2 Total Price 652 699 742 1/4	\$2,587.50 \$2,400.00 \$3,600.00 \$4,750.00 \$25.00 \$25.00 \$5,375.00 \$25.00 \$5,375.00 \$25.00 \$25.00 \$25.00 \$3,475.00 \$3,475.00 \$3,475.00	10% 10% 10% 20% 90% 0.0% 90.0%
2023 Cottor Date 3/10/2023 4/4/2023 4/4/2023 3/27/2028 5/30/2024 2024 Canol Date Cash (futur 5/30/2024	Action 12024 10-margin = \$3500 Action Sold CASH vs. CTZ23 Sold CASH vs. CTZ23 Sold CASH vs. CTZ23 Sold CASH vs. CTZ23 Sold CASH vs. CTX24 Sold CASH vs. CTX24 a-margin = \$880CD es price day of sale) Sold CASH vs. RSX24 Look CASH vs. CTX24 Sold CASH vs. CTX24	Total Price 80.20 81.65 80.62 84.38 91.89 77.71 Price 681 Total 670.0 620.0 Total	\$1,292.00 \$880.00 \$2,384.00 \$9,972.00 \$1,539.20 \$1,539.20 \$1,324.86	0.0% 0.0% % Hedged 10% 10% 15% 15% 15% 15% 15% 15% 15% 30%	Date Cash (future Vizional Cash (future Vizional Vizio	Total Hedged(included CAS HEAT - margin= \$2600 Action se price day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWN24 sold CASH vs. MWN24 stons Futures/Options Hedged Total Hedged(included CAS a - margin = \$880CD Sold CASH vs. RSX24 stons Futures/Options Hedged Total Hedged(included CAS begins = \$880CD	Price 706 1/2 742 765 Total	\$4,236.66 \$6,050.00 \$9,637.50	80.0% % Hedged 10% 10% 15% 35% 0.0% 35.0% % Hedged 40.0% 40.0%	9/30/2022 12/2/2022 4/29/2024 5/15/20/2024 5/30/2024 8/23/2024 Futures/Optio 2024 KC WHI Date Cash (future: 4/29/2024 5/20/2024 5/30/2024	Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold Cash vs. KWN24 Total Hedged(included CAstar in the cash vs. KWN24 Sold Cash vs. KWN24	861 652 676 699 711 1/2 519 1/2 Total Price 652 699 742 1/4	\$2,587.50 \$2,400.00 \$3,600.00 \$4,750.00 \$25.00 \$25.00 \$5,375.00 \$25.00 \$5,375.00 \$25.00 \$25.00 \$25.00 \$3,475.00 \$3,475.00 \$3,475.00	10% 10% 10% 20% 15% 90% 0.0% 90.0% 10% 10% 15% 35%
2023 Cottor Date 3/10/2023 4/4/2023 4/4/2023 3/27/2028 5/30/2024 2024 Canol Date Cash (futur 5/30/2024	Action	Total Price 80.20 81.65 80.62 84.38 91.89 77.71 Price 681 Total 670.0 620.0 Total	\$1,292.00 \$880.00 \$2,384.00 \$9,972.00 \$1,539.20 \$1,539.20 \$1,324.86	0.0% % Hedged 10% 10% 15% 15% 15% 15% 15% 15% 15% 15% 15% 20%	Date Cash (future Cash (future) Cash (future	Total Hedged(included CAS HEAT-margin= \$2600 Action se price day of sale) Sold CASH vs. MWN24 Sold CASH vs. RSX24	Price 706 1/2 742 742 765 Total	\$4,236.66 \$6,050.00 \$9,637.50 Status \$1,539.20	80.0% % Hedged 10% 10% 10% 35% 0.0% 35.0% % Hedged 40.0% 40.0%	9/30/2022 12/2/2022 4/29/2024 5/15/20/2024 5/30/2024 8/23/2024 Futures/Optio 2024 KC WHI Date Cash (future: 4/29/2024 5/20/2024 5/30/2024	Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold CASH vs. KWN24 Sold Cash vs. KWU24 Total Hedged(included CASEAT - margin= \$2175 Action price day of sale) Sold Cash vs. KWN24 ThuresiOptions Hedged FuturesiOptions Hedged	861 652 676 699 7111/2 519 1/2 Total Price 652 699 742 1/4	\$2,587.50 \$2,400.00 \$3,600.00 \$4,750.00 \$25.00 \$25.00 \$5,375.00 \$25.00 \$5,375.00 \$25.00 \$25.00 \$25.00 \$3,475.00 \$3,475.00 \$3,475.00	10% 10% 10% 20% 90% 0.0% 90.0%
2023 Cotton 2023 Cotton 2023 Cotton 2024 Cotton 2024 Canol 2024 Ca	Action 12024 10-margin = \$3500 Action Sold CASH vs. CTZ23 Sold CASH vs. CTZ23 Sold CASH vs. CTZ23 Sold CASH vs. CTZ23 Sold CASH vs. CTX24 Sold CASH vs. CTX24 a-margin = \$880CD es price day of sale) Sold CASH vs. RSX24 Look CASH vs. CTX24 Sold CASH vs. CTX24	Total Price 80.20 81.65 80.62 84.38 91.89 77.71 Price 681 Total 670.0 620.0 Total	\$1,292.00 \$880.00 \$2,384.00 \$9,972.00 \$1,539.20 \$1,539.20 \$1,324.86	0.0% 0.0% % Hedged 10% 10% 15% 15% 15% 15% 15% 15% 15% 30%	Date Cash (future Cash (future) Cash (future	Total Hedged(included CAS HEAT-margin= \$2600 Action se price day of sale) Sold CASH vs. MWN24 Sold CASH vs. RSX24	Price 706 1/2 742 742 765 Total	\$4,236.66 \$6,050.00 \$9,637.50 Status \$1,539.20	80.0% % Hedged 10% 10% 10% 35% 0.0% 35.0% % Hedged 40.0% 40.0%	9/30/2022 12/2/2022 4/29/2024 5/15/20/2024 5/30/2024 8/23/2024 Futures/Optio 2024 KC WHI Date Cash (future: 4/29/2024 5/20/2024 5/30/2024	Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold Cash vs. KWN24 Total Hedged(included CAstar in the cash vs. KWN24 Sold Cash vs. KWN24	861 652 676 699 7111/2 519 1/2 Total Price 652 699 742 1/4	\$2,587.50 \$2,400.00 \$3,600.00 \$4,750.00 \$25.00 \$25.00 \$5,375.00 \$25.00 \$5,375.00 \$25.00 \$25.00 \$25.00 \$3,475.00 \$3,475.00 \$3,475.00	10% 10% 10% 20% 15% 90% 0.0% % Hedge 10% 35%
2023 Cottor Date 3/10/2023 4/4/2023 4/4/2023 3/27/2028 5/30/2024 2024 Canol Date Cash (futur 5/30/2024	Action 12024 10-margin = \$3500 Action Sold CASH vs. CTZ23 Sold CASH vs. CTZ23 Sold CASH vs. CTZ23 Sold CASH vs. CTZ23 Sold CASH vs. CTX24 Sold CASH vs. CTX24 a-margin = \$880CD es price day of sale) Sold CASH vs. RSX24 Look CASH vs. CTX24 Sold CASH vs. CTX24	Total Price 80.20 81.65 80.62 84.38 91.89 77.71 Price 681 Total 670.0 620.0 Total	\$1,292.00 \$880.00 \$2,384.00 \$9,972.00 \$1,539.20 \$1,539.20 \$1,324.86	0.0% 0.0% % Hedged 10% 10% 15% 15% 15% 15% 15% 15% 15% 30%	Date Cash (future Viziona Vi	Total Hedged(included CAS HEAT-margin= \$2600 Action se price day of sale) Sold CASH vs. MWN24 Sold CASH vs. RSX24	Price 706 1/2 742 742 765 Total	\$4,236.66 \$6,050.00 \$9,637.50 Status \$1,539.20	80.0% % Hedged 10% 10% 10% 35% 0.0% 35.0% % Hedged 40.0% 40.0%	9/30/2022 12/2/2022 4/29/2024 5/15/20/2024 5/30/2024 8/23/2024 Futures/Optio 2024 KC WHI Date Cash (future: 4/29/2024 5/20/2024 5/30/2024	Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold CASH vs. KWN24 Sold Cash vs. KWU24 Futures/Options Hedged Total Hedged(included CASAT - margin= \$2175 Action sprice day of sale) Sold Cash vs. KWN24 Futures/Options Hedged Total Hedged(included CASTAT - margin= \$2175 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Total Hedged(included CASTAT - margin= \$2175 Sold Cash vs. KWN24 Total Hedged(included CASTAT - margin= \$2175 Sold Cash vs. KWN24 Total Hedged(included CASTAT - margin= \$2175 Sold Cash vs. KWN24 Total Hedged(included CASTAT - margin= \$2175 Sold Cash vs. KWZ24 Total Hedged(included CASTAT - margin= \$2175 Sold Cash vs. KWZ24 Total Hedged(included CASTAT - margin= \$2175 Sold Cash vs. KWZ24 Total Hedged(included CASTAT - margin= \$2175 Sold Cash vs. KWZ24 Total Hedged(included CASTAT - margin= \$2175 Sold Cash vs. KWZ24 Total Hedged(included CASTAT - margin= \$2175 Sold Cash vs. KWZ24 Total Hedged(included CASTAT - margin= \$2175 Sold Cash vs. KWZ24 Total Hedged(included CASTAT - margin= \$2175 Sold Cash vs. KWZ24	861 652 676 699 7111/2 519 1/2 Total Price 652 699 742 1/4	\$2,587.50 \$2,400.00 \$3,600.00 \$4,750.00 \$25.00 \$25.00 \$5,375.00 \$25.00 \$5,375.00 \$25.00 \$25.00 \$25.00 \$3,475.00 \$3,475.00 \$3,475.00	10% 10% 10% 20% 15% 90% 0.0% % Hedge 10% 15% 35%
2023 Cottor Date 3/10/2023 4/4/2023 4/4/2023 3/27/2028 5/30/2024 2024 Canol Date Cash (futur 5/30/2024	Action 12024 10-margin = \$3500 Action Sold CASH vs. CTZ23 Sold CASH vs. CTZ23 Sold CASH vs. CTZ23 Sold CASH vs. CTZ23 Sold CASH vs. CTX24 Sold CASH vs. CTX24 a-margin = \$880CD es price day of sale) Sold CASH vs. RSX24 Look CASH vs. CTX24 Sold CASH vs. CTX24	Total Price 80.20 81.65 80.62 84.38 91.89 77.71 Price 681 Total 670.0 620.0 Total	\$1,292.00 \$880.00 \$2,384.00 \$9,972.00 \$1,539.20 \$1,539.20 \$1,324.86	0.0% 0.0% % Hedged 10% 10% 15% 15% 15% 15% 15% 15% 15% 30%	Date Cash (future Cash (future	Total Hedged(included CAS HEAT - margin= \$2600 Action se price day of sale) Sold CASH vs. MWN24 Sold CASH vs. MWZ24 Sold CASH vs. RSX24 Sold CASH	Price 706 1/2 742 742 765 Total	\$4,236.66 \$6,050.00 \$9,637.50 Status \$1,539.20	80.0% % Hedged 10% 10% 15% 35% 0.0% 35.0% % Hedged 40.0% 40.0% Status	9/30/2022 12/2022 4/29/2024 5/15/2024 5/15/2024 5/30/2024 8/23/2024 Futures/Optio 2024 KC WHI Date Cash futures 4/29/2024 5/30/2024 5/30/2024 Futures/Optio	Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold Cash vs. KWN24 Total Hedged(included CAST - margin= \$2175 Action Sold Cash vs. KWN24	861 652 676 699 7111/2 519 1/2 Total SH) Price 652 699 742 1/4 Total	\$2,587.50 \$2,400.00 \$4,750.00 \$5,375.00 \$5,375.00 \$25.00 \$5,375.00 \$25.00 \$10,362.50	10% 10% 10% 10% 20% 15% 90% 0.0% W Hedge 10% 15% 35%
ond Quarter ond Q	Action 12024 10-margin = \$3500 Action Sold CASH vs. CTZ23 Sold CASH vs. CTZ23 Sold CASH vs. CTZ23 Sold CASH vs. CTZ23 Sold CASH vs. CTX24 Sold CASH vs. CTX24 a-margin = \$880CD es price day of sale) Sold CASH vs. RSX24 Look CASH vs. CTX24 Sold CASH vs. CTX24	Total Price 80.20 81.65 80.62 84.38 91.89 77.71 Price 681 Total 670.0 620.0 Total	\$1,292.00 \$880.00 \$2,384.00 \$9,972.00 \$1,539.20 \$1,539.20 \$1,324.86	0.0% 0.0% % Hedged 10% 10% 15% 15% 15% 15% 15% 15% 15% 30%	Date Cash (future Viziona Vi	Total Hedged(included CAS HEAT-margin= \$2600 Action se price day of sale) Sold CASH vs. MWN24 Sold CASH vs. RSX24	Price 706 1/2 742 742 765 Total	\$4,236.66 \$6,050.00 \$9,637.50 Status \$1,539.20	80.0% % Hedged 10% 10% 10% 35% 0.0% 35.0% % Hedged 40.0% 40.0%	9/30/2022 12/2/2022 4/29/2024 5/15/20/2024 5/30/2024 8/23/2024 Futures/Optio 2024 KC WHI Date Cash (future: 4/29/2024 5/20/2024 5/30/2024	Sold CASH vs. KWN23 Sold CASH vs. KWN23 Sold CASH vs. KWN24 Sold Cash vs. KWU24 Futures/Options Hedged Total Hedged(included CASAT - margin= \$2175 Action sprice day of sale) Sold Cash vs. KWN24 Futures/Options Hedged Total Hedged(included CASTAT - margin= \$2175 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Sold Cash vs. KWN24 Total Hedged(included CASTAT - margin= \$2175 Sold Cash vs. KWN24 Total Hedged(included CASTAT - margin= \$2175 Sold Cash vs. KWN24 Total Hedged(included CASTAT - margin= \$2175 Sold Cash vs. KWN24 Total Hedged(included CASTAT - margin= \$2175 Sold Cash vs. KWZ24 Total Hedged(included CASTAT - margin= \$2175 Sold Cash vs. KWZ24 Total Hedged(included CASTAT - margin= \$2175 Sold Cash vs. KWZ24 Total Hedged(included CASTAT - margin= \$2175 Sold Cash vs. KWZ24 Total Hedged(included CASTAT - margin= \$2175 Sold Cash vs. KWZ24 Total Hedged(included CASTAT - margin= \$2175 Sold Cash vs. KWZ24 Total Hedged(included CASTAT - margin= \$2175 Sold Cash vs. KWZ24 Total Hedged(included CASTAT - margin= \$2175 Sold Cash vs. KWZ24	861 652 676 699 7111/2 519 1/2 Total Price 652 699 742 1/4	\$2,587.50 \$2,400.00 \$4,750.00 \$5,375.00 \$5,375.00 \$25.00 \$5,375.00 \$25.00 \$10,362.50	10% 10% 10% 20% 15% 90% 0.0% W Hedge 10% 35%