



Archer Financial
Services, Inc.

Cost of Carry & Calendar Spreads

Benson Quinn Commodities
A Division of Archer Financial Services, Inc.

7/25/2024

| Corn Spreads | Last | Interest | % Int | Full | % Full | Contract High | | Contract Low | |
|--------------|---------|----------|-------|---------|--------|---------------|------------|--------------|-----------|
| @CU24@CZ24 | -15 | -6 3/4 | 222% | -30 3/4 | 49% | 23 1/2 | 4/22/2022 | -16 1/4 | 4/9/2024 |
| @CZ24@CH25 | -14 1/4 | -7 | 204% | -31 | 46% | 0 | 12/16/2022 | -15 | 7/8/2024 |
| @CZ24@CK25 | -24 1/2 | -11 3/4 | 209% | -52 | 47% | -6 | 4/27/2023 | -25 3/4 | 7/8/2024 |
| @CZ24@CN25 | -31 3/4 | -16 1/4 | 195% | -72 3/4 | 44% | -1/4 | 12/30/2022 | -35 | 7/8/2024 |
| @CN25@CU25 | -1 1/4 | -4 1/2 | 28% | -21 | 6% | 30 1/2 | 9/1/2023 | -5 | 6/28/2024 |
| @CN25@CZ25 | -7 1/2 | -11 | 68% | -51 1/2 | 15% | 58 | 3/31/2023 | -13 | 6/28/2024 |
| @CZ25@CH26 | -11 1/4 | -6 1/2 | 173% | -30 | 38% | -6 | 1/2/2024 | -12 3/4 | 6/28/2024 |

| Soybean Spreads | Last | Interest | % Int | Full | % Full | Contract High | | Contract Low | |
|-----------------|---------|----------|-------|----------|--------|---------------|------------|--------------|-----------|
| @SQ24@SX24 | 37 | -18 3/4 | -197% | -43 | -86% | 79 | 11/15/2023 | 1/4 | 4/19/2024 |
| @SX24@SF25 | -14 1/4 | -12 | 119% | -28 1/4 | 50% | 1 1/2 | 1/26/2023 | -17 | 6/20/2024 |
| @SX24@SH25 | -22 3/4 | -23 1/2 | 97% | -55 1/2 | 41% | 9 | 3/23/2023 | -29 1/2 | 7/14/2024 |
| @SX24@SK25 | -30 3/4 | -35 3/4 | 86% | -83 1/2 | 37% | 31 | 3/30/2023 | -40 3/4 | 7/14/2024 |
| @SX24@SN25 | -38 3/4 | -47 3/4 | 81% | -111 3/4 | 35% | 26 3/4 | 3/30/2023 | -50 | 7/14/2024 |
| @SN25@SX25 | 25 1/2 | -22 | -116% | -54 1/2 | -47% | 56 3/4 | 6/30/2023 | 15 1/4 | 7/17/2024 |
| @SX25@SF26 | -11 3/4 | -10 3/4 | 109% | -26 3/4 | 44% | -7 | 2/15/2024 | -13 | 7/15/2024 |

| Minneapolis Spreads | Last | Interest | % Int | Full | % Full | Contract High | | Contract Low | |
|---------------------|---------|----------|-------|----------|--------|---------------|------------|--------------|-----------|
| @MWU24@MWZ24 | -18 1/4 | -10 | 183% | -31 | 59% | 15 1/2 | 6/26/2023 | -21 3/4 | 7/15/2024 |
| @MWU24@MWH25 | -35 | -20 | 175% | -62 | 56% | -16 1/2 | 2/7/2024 | -41 3/4 | 7/15/2024 |
| @MWZ24@MWH25 | -16 3/4 | -10 1/4 | 163% | -31 1/4 | 54% | -4 | 12/13/2023 | -18 1/2 | 6/20/2024 |
| @MWZ24@MWK25 | -27 1/4 | -17 1/4 | 158% | -52 1/4 | 52% | -11 | 5/13/2024 | -30 1/4 | 7/15/2024 |
| @MWZ24@MWN25 | -36 3/4 | -24 1/4 | 152% | -73 1/4 | 50% | -2 | 5/15/2024 | -40 | 6/28/2024 |
| @MWZ24@MWZ25 | -41 3/4 | -41 1/2 | 101% | -125 3/4 | 33% | 14 1/2 | 6/6/2024 | 14 1/2 | 6/6/2024 |
| @MWU25@MWZ25 | -11 | -9 1/2 | 116% | -30 1/2 | 36% | 19 1/2 | 4/11/2024 | -14 1/2 | 5/7/2024 |

| Kansas City Spreads | Last | Interest | % Int | Full | % Full | Contract High | | Contract Low | |
|---------------------|---------|----------|-------|---------|--------|---------------|-----------|--------------|------------|
| @KWU24@KWZ24 | -16 1/2 | -9 1/4 | 178% | -24 1/4 | 68% | 5 | 5/16/2023 | -21 1/2 | 4/9/2024 |
| @KWU24@KWN25 | -36 | -31 1/4 | 115% | -81 1/4 | 44% | -2 1/4 | 5/27/2024 | -45 3/4 | 7/15/2024 |
| @KWZ24@KWH25 | -13 3/4 | -9 1/2 | 145% | -24 1/2 | 56% | 11 3/4 | 6/1/2023 | -18 1/4 | 4/3/2024 |
| @KWZ24@KWK25 | -21 | -16 | 131% | -41 | 51% | -8 1/4 | 5/27/2024 | -27 1/2 | 4/3/2024 |
| @KWZ24@KWN25 | -19 1/2 | -19 3/4 | 99% | -54 3/4 | 36% | 13 3/4 | 5/27/2024 | -27 | 4/2/2024 |
| @KWN25@KWU25 | -8 | -6 | 133% | -16 1/4 | 49% | 4 1/2 | 5/28/2024 | -9 3/4 | 12/18/2023 |
| @KWN25@KWN26 | -4 3/4 | -34 3/4 | 14% | -95 | 5% | --- | --- | --- | --- |

Daily Storage Rates: Corn \$0.00265, Beans \$0.00265, Minneapolis Wheat \$0.0023, KC Wheat \$0.00165

Interest Rate 3 Month SOFR + 200 bps: 6.7%