

GreenHaven Continuous Commodity Index Fund
Form 10-Q
May 07, 2014

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 10-Q

(Mark One)

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 2014,
OR

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to

Commission File Numbers: 001-33908, 001-33909
GREENHAVEN CONTINUOUS COMMODITY INDEX FUND
(Registrant)
(Exact name of Registrant as specified in its charter)
GREENHAVEN CONTINUOUS COMMODITY INDEX MASTER FUND
(Rule 140 Co-Registrant)
(Exact name of Registrant as specified in its charter)

Delaware	26-0151234
	26-0151301
(State or Other Jurisdiction of Incorporation or Organization)	(I.R.S. Employer Identification No.)

c/o GreenHaven Commodity Services LLC 3340 Peachtree Rd, Suite 1910 Atlanta, Georgia	30326
(Address of Principal Executive Offices)	(Zip Code)

Registrant's telephone number, including area code: (404)-239-7942
(Former Name, Former Address and Former Fiscal Year, if Changed Since Last Report)

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted to its web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to post such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer,

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or a smaller reporting company. See definition of “accelerated filer,” “large accelerated filer,” and “smaller reporting company” in Rule 12b-2 of the Exchange Act. (Check one):

Large Accelerated Filer ☐ Accelerated Filer ☒ Non-Accelerated Filer ☐ Smaller reporting company ☐

(Do not check if a smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

Indicate the number of outstanding Limited Shares as of March 31, 2014: 12,350,000 Limited Shares.

GREENHAVEN CONTINUOUS COMMODITY INDEX FUND
GREENHAVEN CONTINUOUS COMMODITY INDEX MASTER FUND
QUARTER ENDED MARCH 31, 2014

PART I. FINANCIAL INFORMATION	3
ITEM 1. FINANCIAL STATEMENTS	3
GreenHaven Continuous Commodity Index Fund Financial Statements	
Consolidated Statements of Financial Condition at March 31, 2014 (unaudited) and December 31, 2013	3
Unaudited Consolidated Schedule of Investments at March 31, 2014	4
Consolidated Schedule of Investments at December 31, 2013	5
Unaudited Consolidated Statements of Income and Expenses for the Three Months Ended March 31, 2014 and 2013	6
Unaudited Consolidated Statement of Changes in Shareholders' Equity for the Three Months Ended March 31, 2014	7
Unaudited Consolidated Statements of Cash Flows for the Three Months Ended March 31, 2014 and 2013	8
GreenHaven Continuous Commodity Index Master Fund Financial Statements	
Statements of Financial Condition at March 31, 2014 (unaudited) and December 31, 2013	9
Unaudited Schedule of Investments at March 31, 2014	10
Schedule of Investments at December 31, 2013	11
Unaudited Statements of Income and Expenses for the Three Months Ended March 31, 2014 and 2013	12
Unaudited Statement of Changes in Shareholders' Equity for the Three Months Ended March 31, 2014	13
Unaudited Statements of Cash Flows for the Three Months Ended March 31, 2014 and 2013	14
Notes to Consolidated Unaudited Financial Statements	15
ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS	23
ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK	29
ITEM 4. CONTROLS AND PROCEDURES	31
PART II. OTHER INFORMATION	33
ITEM 1. Legal Proceedings	33
ITEM 1A. Risk Factors	33
ITEM 2. Unregistered Sales of Equity Securities and Use of Proceeds	33
ITEM 3. Defaults Upon Senior Securities	33

ITEM 4.	Reserved	33
ITEM 5.	Other Information	33
ITEM 6.	Exhibits	34

SIGNATURES	35
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EXHIBIT INDEX	36
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EX-31.1 SECTION 302 CERTIFICATION OF CEO
EX-31.2 SECTION 302 CERTIFICATION OF CEO
EX-31.3 SECTION 302 CERTIFICATION OF CFO
EX-31.4 SECTION 302 CERTIFICATION OF CFO
EX-32.1 SECTION 906 CERTIFICATION OF CEO
EX-32.2 SECTION 906 CERTIFICATION OF CEO
EX-32.3 SECTION 906 CERTIFICATION OF CFO
EX-32.4 SECTION 906 CERTIFICATION OF CFO

GreenHaven Continuous Commodity Index Fund
Consolidated Statements of Financial Condition
March 31, 2014 (unaudited) and December 31, 2013

	March 31, 2014 (unaudited)	December 31, 2013
Assets		
Equity in broker trading accounts:		
Short-term investments (cost \$199,993,472 and \$199,996,365 as of March 31, 2014 and December 31, 2013, respectively)	\$ 199,997,600	\$ 199,998,800
Cash held by broker	134,973,068	124,417,599
Net unrealized appreciation (depreciation) on futures contracts	17,908,868	(4,055,188)
Total assets	\$ 352,879,536	\$ 320,361,211
Liabilities and shareholders' equity		
Capital shares payable	\$ 4,228,931	\$ —
Management fee payable to related party	253,628	241,143
Accrued brokerage fees and expenses payable	213,573	127,484
Total liabilities	4,696,132	368,627
Shareholders' equity		
General Units:		
Paid in capital - 50 units issued	1,500	1,500
Accumulated deficit	(90)	(215)
Total General Units	1,410	1,285
Limited Units:		
Paid in capital - 12,350,000 and 12,450,000 redeemable shares issued and outstanding as of March 31, 2014 and December 31, 2013, respectively	363,158,975	364,838,413
Accumulated deficit	(14,976,981)	(44,847,114)
Total Limited Units	348,181,994	319,991,299
Total shareholders' equity	348,183,404	319,992,584
Total liabilities and shareholders' equity	\$ 352,879,536	\$ 320,361,211
Net asset value per share		
General Units	\$ 28.20	\$ 25.70
Limited Units	\$ 28.19	\$ 25.70

See accompanying notes to unaudited consolidated financial statements

GreenHaven Continuous Commodity Index Fund
Unaudited Consolidated Schedule of Investments
March 31, 2014

Description	Percentage of Net Assets	Fair Value	Face Value
U.S. Treasury Obligations			
U.S. Treasury Bills, 0.05% due April 03, 2014	14.36%	\$ 50,000,000	\$ 50,000,000
U.S. Treasury Bills, 0.06% due April 17, 2014	14.36	49,999,500	50,000,000
U.S. Treasury Bills, 0.02% due May 01, 2014	14.36	49,999,200	50,000,000
U.S. Treasury Bills, 0.05% due May 29, 2014	14.36	49,998,900	50,000,000
Total U.S. Treasury Obligations (cost \$199,993,472)	57.44%	\$ 199,997,600	\$ 200,000,000

Description	Percentage of Net Assets	Fair Value	Notional Value
Unrealized Appreciation/(Depreciation) on Futures Contracts			
Cocoa (229 contracts, settlement date September 15, 2014)	0.01 %	\$ 35,560	\$ 6,817,330
Cocoa (229 contracts, settlement date July 16, 2014)	0.13	452,890	6,796,720
Cocoa (230 contracts, settlement date May 14, 2014)	0.13	444,960	6,796,500
Coffee (101 contracts, settlement date September 18, 2014)	0.26	916,631	6,895,144
Coffee (101 contracts, settlement date July 21, 2014)	0.47	1,624,800	6,817,500
Coffee (101 contracts, settlement date May 19, 2014)	0.42	1,474,481	6,737,963
Copper (90 contracts, settlement date September 26, 2014)	(0.11)	(396,313)	6,809,625
Copper (90 contracts, settlement date July 29, 2014)	(0.13)	(442,050)	6,799,500
Copper (90 contracts, settlement date May 28, 2014)	(0.14)	(480,675)	6,807,375
Corn (271 contracts, settlement date September 12, 2014)	0.18	632,625	6,802,100
Corn (271 contracts, settlement date July 14, 2014)	0.22	762,075	6,866,462
Corn (271 contracts, settlement date May 14, 2014)	0.14	471,538	6,802,100
	0.28	980,725	10,243,725

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Cotton (219 contracts, settlement date July 09, 2014)			
Cotton (219 contracts, settlement date May 07, 2014)	0.21	740,715	10,240,440
Gold (79 contracts, settlement date August 27, 2014)	0.03	116,110	10,144,390
Gold (80 contracts, settlement date June 26, 2014)	(0.03)	(102,420)	10,270,400
Lean Hogs (85 contracts, settlement date October 14, 2014)	0.11	388,890	3,498,600
Lean Hogs (85 contracts, settlement date August 14, 2014)	0.23	819,120	4,201,550
Lean Hogs (85 contracts, settlement date July 15, 2014)	0.23	809,780	4,207,500
Lean Hogs (84 contracts, settlement date June 13, 2014)	0.23	806,800	4,273,080
Lean Hogs (85 contracts, settlement date April 14, 2014)	0.34	1,201,320	4,284,000
Light, Sweet Crude Oil (41 contracts, settlement date August 20, 2014)	0.02	83,870	4,017,590
Light, Sweet Crude Oil (41 contracts, settlement date July 22, 2014)	0.03	89,660	4,056,950
Light, Sweet Crude Oil (41 contracts, settlement date June 20, 2014)	0.09	303,000	4,095,900
Light, Sweet Crude Oil (41 contracts, settlement date May 20, 2014)	0.07	238,000	4,133,620
Light, Sweet Crude Oil (41 contracts, settlement date April 22, 2014)	0.07	236,110	4,164,780
Live Cattle (124 contracts, settlement date October 31, 2014)	0.06	212,920	6,886,960
Live Cattle (125 contracts, settlement date August 29, 2014)	0.08	283,560	6,727,500
Live Cattle (124 contracts, settlement date June 30, 2014)	0.11	393,510	6,820,000
Natural Gas (93 contracts, settlement date August 27, 2014)	(0.03)	(110,150)	4,110,600
Natural Gas (92 contracts, settlement date July 29, 2014)	(0.03)	(115,510)	4,086,640
Natural Gas (92 contracts, settlement date June 26, 2014)	0.06	215,110	4,088,480
Natural Gas (93 contracts, settlement date May 28, 2014)	0.10	342,220	4,095,720
Natural Gas (93 contracts, settlement date April 28, 2014)	0.09	312,790	4,065,030
NY Harbor ULSD (34 contracts, settlement date August 29, 2014)*	(0.01)	(40,438)	4,174,330
NY Harbor ULSD (33 contracts, settlement date July 31, 2014)*	(0.01)	(43,126)	4,051,694
NY Harbor ULSD (34 contracts, settlement date June 30, 2014)*	0.01	23,541	4,174,615
	0.02	56,444	4,052,941

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NY Harbor ULSD (33 contracts, settlement date May 30, 2014)*			
NY Harbor ULSD (33 contracts, settlement date April 30, 2014)*	0.02	56,582	4,060,703
Platinum (144 contracts, settlement date October 29, 2014)	0.01	39,685	10,241,280
Platinum (144 contracts, settlement date July 29, 2014)	(0.01)	(45,415)	10,229,760
Silver (69 contracts, settlement date September 26, 2014)	(0.09)	(295,360)	6,836,865
Silver (69 contracts, settlement date July 29, 2014)	(0.10)	(363,520)	6,827,205
Silver (69 contracts, settlement date May 28, 2014)	(0.12)	(404,560)	6,814,440
Soybean (96 contracts, settlement date August 14, 2014)	0.17	603,563	6,532,800
Soybean (96 contracts, settlement date July 14, 2014)	0.22	776,250	6,861,600
Soybean (96 contracts, settlement date May 14, 2014)	0.24	830,875	7,027,200
Soybean Oil (169 contracts, settlement date October 14, 2014)	0.00 **	15,894	4,033,692
Soybean Oil (169 contracts, settlement date September 12, 2014)	0.01	30,120	4,080,336
Soybean Oil (169 contracts, settlement date August 14, 2014)			