

Merrill Lynch Commodities Inc. and Subsidiaries

Consolidated Statement of Financial Condition (Unaudited)

June 30, 2023

Filed pursuant to CFTC Regulation 23.105(i)(1) under the Commodity Exchange Act as a public document.

OATH OR AFFIRMATION

I, Nitin Sibal, affirm that, to the best of my knowledge and belief, the accompanying consolidated financial statements and supporting schedule pertaining to the firm of Merrill Lynch Commodities, Inc. and Subsidiaries (the "Company"), as of June 30, 2023, are true and correct.

Signature: N. Sibal

Title: Director and Chief Financial Officer

I certify that the following person personally appeared before this day acknowledging to me that he or she signed the foregoing document

NITIN SIBAL

Name of Principal

Date: August 17, 2023



Official Signature of Notary

Anna Maria Candraman

Notary's printed or typed name

Oct. 22, 2026

My Commission expires:

ANNA MARIA CANDRAMAN
Notary Public - State of New York
No. 01CA6382246
Qualified in Kings County
My Commission Expires Oct. 22, 2026

Merrill Lynch Commodities, Inc. and Subsidiaries
Consolidated Balance Sheet
June 30, 2023

dollars in thousands

ASSETS

Cash and cash equivalents	\$	658
Cash segregated for regulatory purposes or deposited with clearing organizations		515,312
Time deposits placed and other short-term investments		5,274
Trading assets		
Derivative contracts, at fair value		1,722,405
Physical inventory		335,634
		<u>2,058,039</u>
Other receivables		
Customers (net of allowance for loan losses of \$0)		301,507
Natural gas receivables		9,680
Other		9,820
		<u>321,007</u>
Loans to affiliates		3,810,804
Loans held for investment (includes \$207,517 measured in accordance with the fair value option election)		305,650
Allowance for loan losses		(17,937)
Loans held for investment, net of allowance		<u>287,713</u>
Equipment and facilities (net of accumulated depreciation of \$3,967)		2,167
Deferred tax assets		11,806
Other assets		658
Total Assets	\$	<u><u>7,013,438</u></u>

Merrill Lynch Commodities, Inc. and Subsidiaries
Consolidated Balance Sheet
June 30, 2023

dollars in thousands, except shares

LIABILITIES

Trading liabilities

Derivative contracts, at fair value \$ 2,281,523

Other payables

Customers 102,605

Loans due to affiliates 820,494

Other 88,549

1,011,648

Subordinated and Other Long-term borrowings

Subordinated borrowings 600,000

Other Long-term borrowings (includes \$444,087) measured in
accordance with the fair value option election) 1,149,816

Total Liabilities

5,042,987

STOCKHOLDER'S EQUITY

Common stock, no par value; 1,000 shares authorized;

1,000 shares issued and outstanding —

Paid-in capital 1,817,321

Accumulated other comprehensive loss (net of tax) (316,701)

Retained earnings 469,831

Total Stockholder's Equity 1,970,451

Total Liabilities and Stockholder's Equity \$ 7,013,438

Merrill Lynch Commodities, Inc. and Subsidiaries

Regulatory Capital Requirements

June 30, 2023

dollars in thousands

Regulatory Capital Requirements

Commodity Exchange Act (“CEA”) - Regulated Commodities and Cleared OTC Derivatives

As a registered swap dealer, MLCI is required to maintain minimum regulatory capital (as defined in CFTC Regulation 23.100) as set forth in CFTC Regulation 23.101.

At June 30, 2023 in accordance with the CEA, MLCI’s regulatory capital as defined by CFTC Regulation 23.101 was \$2,871,600 and exceeded the minimum requirement of \$843,504 by \$2,028,096.