

WisdomTree Continuous Commodity Index Master Fund
Form 10-Q
August 08, 2018
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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 June 30, 2018

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

WISDOMTREE CONTINUOUS COMMODITY INDEX FUND

(Registrant)

(Exact name of Registrant as specified in its charter)

WISDOMTREE CONTINUOUS COMMODITY INDEX MASTER FUND

(Rule 140 Co-Registrant)

(Exact name of Registrant as specified in its charter)

Delaware

26-0151234

(State or Other Jurisdiction of

26-0151301
(IRS Employer

Incorporation or Organization)

Identification No.)

c/o WisdomTree Commodity Services, LLC

245 Park Avenue

35th Floor

New York, NY

(Address of Principal Executive Offices)

10167

(Zip Code)

1-866-909-9473

(Telephone number, including area code)

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 every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this Chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of large accelerated filer, accelerated filer, smaller reporting company, and emerging growth company in Rule 12b-2 of the Exchange Act. (Check one:)

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Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. Yes No

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 shares outstanding of each of the issuer's classes of common stock as of August 7, 2018: 9,400,000 Limited Units and 50 General Units.

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WisdomTree Continuous Commodity Index Master Fund

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	June 30, 2018 (unaudited)	December 31, 2017
Assets:		
Cash	\$ 5,191,608	\$ 4,154,280
Cash held by broker for futures contracts (Note 3)	8,636,007	7,078,712
Short-term investments (cost \$164,649,346 and \$142,783,200 as of June 30, 2018 and December 31, 2017, respectively)	164,659,275	142,783,635
Net unrealized appreciation on futures contracts		1,036,765
Total Assets	178,486,890	155,053,392
Liabilities and shareholders equity:		
Net unrealized depreciation on futures contracts	5,843,457	
Net management fee payable to related party (Note 8)	110,268	97,083
Total Liabilities	5,953,725	97,083
Shareholders equity:		
General Units:		
Paid in capital 50 units issued and outstanding as of June 30, 2018 and December 31, 2017	1,500	1,500
Accumulated deficit	(557)	(538)
Total General Units	943	962
Limited Units:		
Paid in capital 9,150,000 and 8,050,000 redeemable shares issued and outstanding as of June 30, 2018 and December 31, 2017, respectively	304,547,575	283,104,814
Accumulated deficit	(132,015,353)	(128,149,467)
Total Limited Units	172,532,222	154,955,347
Total shareholders equity	172,533,165	154,956,309
Total liabilities and shareholders equity	\$ 178,486,890	\$ 155,053,392

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Net asset value per share

General Units	\$	18.86	\$	19.25
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Limited Units	\$	18.86	\$	19.25
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See accompanying notes to unaudited consolidated financial statements

Table of Contents**WisdomTree Continuous Commodity Index Fund****Unaudited Consolidated Schedule of Investments****June 30, 2018**

Description	Percentage of Net Assets	Fair Value	Face Amount
U.S. Treasury Obligations			
U.S. Treasury Bills			
1.72%, 7/12/18*	26.07%	\$ 44,979,109	\$ 45,000,000
1.86%, 8/2/18*	26.04	44,930,072	45,000,000
1.87%, 8/23/18*	17.34	29,921,188	30,000,000
1.91%, 9/13/18* (a)	25.99	44,828,906	45,000,000
Total U.S. Treasury Obligations (Cost: \$164,649,346)	95.44%	\$ 164,659,275	\$ 165,000,000

Description	Contracts	Unrealized Appreciation/ (Depreciation) Percentage of Net Assets	Unrealized Appreciation/ (Depreciation)	Notional Value
Futures Contracts Long Exposure (Exchange-Traded)				
Cocoa				
expiration date 9/13/18	202	0.14%	\$ 247,430	\$ 5,074,240
expiration date 12/13/18	201	(0.01)	(11,660)	5,087,310
Coffee C				
expiration date 9/18/18	116	(0.24)	(408,900)	5,006,850
expiration date 12/18/18	116	(0.15)	(264,581)	5,156,925
Copper				
expiration date 9/26/18	68	(0.21)	(354,137)	5,042,200
expiration date 12/27/18	68	(0.19)	(330,412)	5,079,600
Corn				
expiration date 9/14/18	278	(0.23)	(388,275)	4,997,050
expiration date 12/14/18	277	(0.28)	(480,475)	5,141,812
Cotton No. 2				
expiration date 12/6/18	121	0.14	242,525	5,077,160
expiration date 3/7/19	121	(0.24)	(414,430)	5,061,430
Gold 100 Ounce				
expiration date 12/27/18	40	(0.21)	(359,780)	5,065,200
expiration date 2/26/19	40	(0.11)	(192,080)	5,089,600

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Lean Hogs

expiration date 8/14/18	101	(0.05)	(85,760)	3,088,580
expiration date 10/12/18	101	(0.14)	(244,670)	2,414,910
expiration date 12/14/18	102	(0.13)	(229,320)	2,225,640
expiration date 2/14/19	101	(0.09)	(150,100)	2,413,900

Live Cattle

expiration date 10/31/18	74	(0.04)	(64,030)	3,256,740
expiration date 12/31/18	75	0.04	61,730	3,411,000
expiration date 2/28/19	75	0.02	29,790	3,489,750

Natural Gas

expiration date 8/29/18	68	0.04	77,280	1,972,680
expiration date 9/26/18	68	0.04	68,160	1,977,440
expiration date 10/29/18	68	0.04	64,210	2,005,320
expiration date 11/28/18	67	(0.00)	(3,540)	2,046,850
expiration date 12/27/18	67	(0.00)	(6,560)	2,100,450

NY Harbor ULSD

expiration date 8/31/18	22	0.14	240,097	2,047,769
expiration date 9/28/18	22	0.08	143,770	2,053,590
expiration date 10/31/18	22	0.10	169,071	2,058,487
expiration date 11/30/18	21	0.03	51,710	1,968,536
expiration date 12/31/18	21	0.03	51,345	1,972,240

Platinum

expiration date 10/29/18	118	(0.39)	(667,505)	5,060,430
expiration date 1/29/19	118	(0.17)	(291,150)	5,088,750

Silver

expiration date 9/26/18	62	(0.08)	(139,125)	5,021,380
expiration date 12/27/18	62	(0.10)	(168,205)	5,057,960

Soybean

expiration date 11/14/18	115	(0.48)	(822,163)	5,060,000
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See accompanying notes to unaudited consolidated financial statements

Table of Contents**WisdomTree Continuous Commodity Index Fund****Unaudited Consolidated Schedule of Investments****June 30, 2018****(continued)**

Description	Contracts	Unrealized Appreciation/ (Depreciation) Percentage of Net Assets	Unrealized Appreciation/ (Depreciation)	Notional Value
expiration date 1/14/19 Soybean Oil	114	(0.39)%	\$ (680,375)	\$ 5,067,300
expiration date 9/14/18	143	(0.14)	(249,726)	2,517,372
expiration date 10/12/18	143	(0.14)	(245,244)	2,528,526
expiration date 12/14/18	142	(0.12)	(213,102)	2,533,848
expiration date 1/14/19 Sugar No. 11	142	(0.08)	(136,800)	2,555,148
expiration date 9/28/18	361	(0.10)	(175,627)	4,952,920
expiration date 2/28/19	360	(0.03)	(54,309)	5,221,440
Wheat				
expiration date 9/14/18	199	(0.07)	(127,562)	4,987,438
expiration date 12/14/18	199	(0.16)	(268,912)	5,141,663
WTI Crude Oil				
expiration date 8/21/18	28	0.19	329,350	2,028,880
expiration date 9/20/18	29	0.09	161,510	2,056,680
expiration date 10/22/18	29	0.10	166,860	2,034,640
expiration date 11/19/18	29	0.08	146,240	2,015,210
expiration date 12/19/18	29	0.08	133,980	1,996,650
Total		(3.39)%	\$ (5,843,457)	\$ 172,309,494

* Interest rate shown reflects the yield to maturity at the time of purchase.

(a) All or a portion of this security is held by the broker as collateral for open futures contracts. The securities collateral posted was comprised entirely of U.S. Treasury securities having a market value of \$12,950,573 as of June 30, 2018.

See accompanying notes to unaudited consolidated financial statements

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WisdomTree Continuous Commodity Index Fund

Consolidated Schedule of Investments

December 31, 2017