

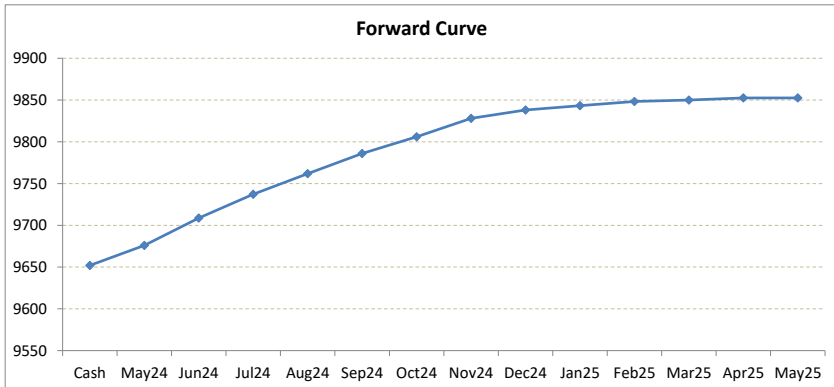
LME Valuation - Copper

Cash - 3M: 82.50c

Date: 2024-04-18

Cash 9652.00
3M 9734.50
 May24 9676.00
 Jun24 9708.72
 Jul24 9737.20
 Aug24 9761.78
 Sep24 9786.02
 Oct24 9806.02
 Nov24 9828.00
 Dec24 9838.00
 Jan25 9843.24
 Feb25 9848.24
 Mar25 9850.00
 Apr25 9852.50
 May25 9852.50

	Cash-May24	Cash-Jun24	Cash-Jul24	Cash-Aug24	Cash-Sep24	Cash-Oct24	Cash-Nov24	Cash-Dec24	Cash-Jan25	Cash-Feb25	Cash-Mar25	Cash-Apr25
Cash	24.00c	56.72c	85.20c	109.78c	134.02c	154.02c	176.00c	186.00c	191.24c	196.24c	198.00c	200.50c
	May24-3M	Jun24-3M	Jul24-3M	3M-Aug24	3M-Sep24	3M-Oct24	3M-Nov24	3M-Dec24	3M-Jan25	3M-Feb25	3M-Mar25	3M-Apr25
3M	58.50c	25.78c	2.70b	27.28c	51.52c	71.52c	93.50c	103.50c	108.74c	113.74c	115.50c	118.00c
	May24-Jun24	Jun24-Jul24	Jul24-Aug24	Aug24-Sep24	Sep24-Oct24	Oct24-Nov24	Nov24-Dec24	Dec24-Jan25	Jan25-Feb25	Feb25-Mar25	Mar25-Apr25	Apr25-May25
3rd wed	32.72c	28.48c	24.58c	24.24c	20.00c	21.98c	10.00c	5.24c	5.00c	1.76c	2.50c	0.00b
	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25	May25
May24	32.72c	61.20c	85.78c	110.02c	130.02c	152.00c	162.00c	167.24c	172.24c	174.00c	176.50c	176.50c
	Jun24	28.48c	53.06c	77.30c	97.30c	119.28c	129.28c	134.52c	139.52c	141.28c	143.78c	143.78c
		Jul24	24.58c	48.82c	68.82c	90.80c	100.80c	106.04c	111.04c	112.80c	115.30c	115.30c
			Aug24	24.24c	44.24c	66.22c	76.22c	81.46c	86.46c	88.22c	90.72c	90.72c
				Sep24	20.00c	41.98c	51.98c	57.22c	62.22c	63.98c	66.48c	66.48c
					Oct24	21.98c	31.98c	37.22c	42.22c	43.98c	46.48c	46.48c
						Nov24	10.00c	15.24c	20.24c	22.00c	24.50c	24.50c
							Dec24	5.24c	10.24c	12.00c	14.50c	14.50c
								Jan25	5.00c	6.76c	9.26c	9.26c
									Feb25	1.76c	4.26c	4.26c
										Mar25	2.50c	2.50c
											Apr25	0.00b
												May25



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 ** Source: Reuters

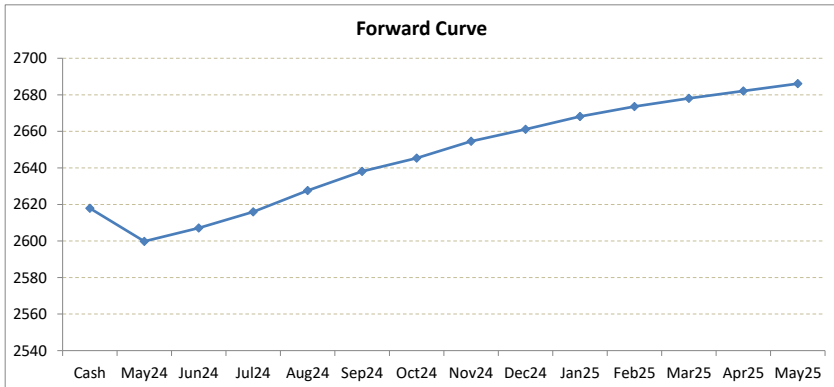
LME Valuation - Aluminium

Cash - 3M: **3.41b**

Date: **2024-04-18**

Cash 2617.91
3M 2614.50
 May24 **2599.80**
 Jun24 **2607.09**
 Jul24 **2615.97**
 Aug24 **2627.61**
 Sep24 **2638.11**
 Oct24 **2645.36**
 Nov24 **2654.61**
 Dec24 **2661.11**
 Jan25 **2668.11**
 Feb25 **2673.61**
 Mar25 **2678.11**
 Apr25 **2682.11**
 May25 **2686.11**

	Cash-May24	Cash-Jun24	Cash-Jul24	Cash-Aug24	Cash-Sep24	Cash-Oct24	Cash-Nov24	Cash-Dec24	Cash-Jan25	Cash-Feb25	Cash-Mar25	Cash-Apr25
Cash	18.11b	10.82b	1.94b	9.70c	20.20c	27.45c	36.70c	43.20c	50.20c	55.70c	60.20c	64.20c
	May24-3M	Jun24-3M	Jul24-3M	3M-Aug24	3M-Sep24	3M-Oct24	3M-Nov24	3M-Dec24	3M-Jan25	3M-Feb25	3M-Mar25	3M-Apr25
3M	14.70c	7.41c	1.47b	13.11c	23.61c	30.86c	40.11c	46.61c	53.61c	59.11c	63.61c	67.61c
	May24-Jun24	Jun24-Jul24	Jul24-Aug24	Aug24-Sep24	Sep24-Oct24	Oct24-Nov24	Nov24-Dec24	Dec24-Jan25	Jan25-Feb25	Feb25-Mar25	Mar25-Apr25	Apr25-May25
3rd wed	7.29c	8.88c	11.64c	10.50c	7.25c	9.25c	6.50c	7.00c	5.50c	4.50c	4.00c	4.00c
	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25	May25
May24	7.29c	16.17c	27.81c	38.31c	45.56c	54.81c	61.31c	68.31c	73.81c	78.31c	82.31c	86.31c
	Jun24	8.88c	20.52c	31.02c	38.27c	47.52c	54.02c	61.02c	66.52c	71.02c	75.02c	79.02c
		Jul24	11.64c	22.14c	29.39c	38.64c	45.14c	52.14c	57.64c	62.14c	66.14c	70.14c
			Aug24	10.50c	17.75c	27.00c	33.50c	40.50c	46.00c	50.50c	54.50c	58.50c
				Sep24	7.25c	16.50c	23.00c	30.00c	35.50c	40.00c	44.00c	48.00c
					Oct24	9.25c	15.75c	22.75c	28.25c	32.75c	36.75c	40.75c
						Nov24	6.50c	13.50c	19.00c	23.50c	27.50c	31.50c
							Dec24	7.00c	12.50c	17.00c	21.00c	25.00c
								Jan25	5.50c	10.00c	14.00c	18.00c
									Feb25	4.50c	8.50c	12.50c
										Mar25	4.00c	8.00c
											Apr25	4.00c
												May25



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 ** Source: Reuters

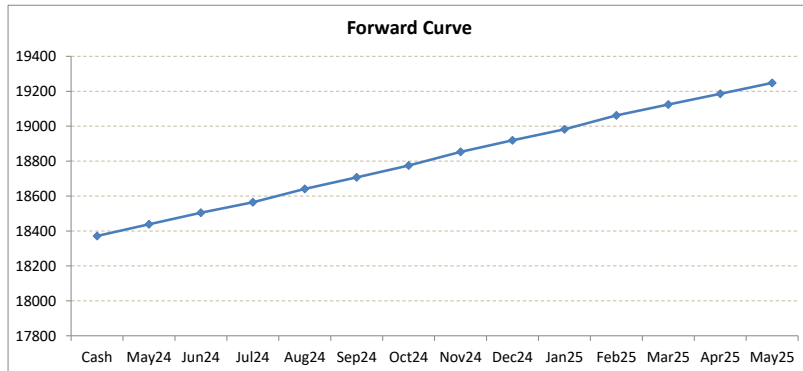
LME Valuation - Nickel

Cash - 3M: 187.64c

Date: 2024-04-18

Cash 18371.36
3M 18559.00
 May24 **18438.50**
 Jun24 **18504.50**
 Jul24 **18564.50**
 Aug24 **18640.86**
 Sep24 **18706.86**
 Oct24 **18774.86**
 Nov24 **18852.86**
 Dec24 **18918.86**
 Jan25 **18981.86**
 Feb25 **19061.86**
 Mar25 **19123.86**
 Apr25 **19185.86**
 May25 **19247.86**

	Cash-May24	Cash-Jun24	Cash-Jul24	Cash-Aug24	Cash-Sep24	Cash-Oct24	Cash-Nov24	Cash-Dec24	Cash-Jan25	Cash-Feb25	Cash-Mar25	Cash-Apr25
Cash	67.14c	133.14c	193.14c	269.50c	335.50c	403.50c	481.50c	547.50c	610.50c	690.50c	752.50c	814.50c
	May24-3M	Jun24-3M	Jul24-3M	3M-Aug24	3M-Sep24	3M-Oct24	3M-Nov24	3M-Dec24	3M-Jan25	3M-Feb25	3M-Mar25	3M-Apr25
3M	120.50c	54.50c	5.50b	81.86c	147.86c	215.86c	293.86c	359.86c	422.86c	502.86c	564.86c	626.86c
	May24-Jun24	Jun24-Jul24	Jul24-Aug24	Aug24-Sep24	Sep24-Oct24	Oct24-Nov24	Nov24-Dec24	Dec24-Jan25	Jan25-Feb25	Feb25-Mar25	Mar25-Apr25	Apr25-May25
3rd wed	66.00c	60.00c	76.36c	66.00c	68.00c	78.00c	66.00c	63.00c	80.00c	62.00c	62.00c	62.00c
	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25	May25
May24	66.00c	126.00c	202.36c	268.36c	336.36c	414.36c	480.36c	543.36c	623.36c	685.36c	747.36c	809.36c
	Jun24	60.00c	136.36c	202.36c	270.36c	348.36c	414.36c	477.36c	557.36c	619.36c	681.36c	743.36c
		Jul24	76.36c	142.36c	210.36c	288.36c	354.36c	417.36c	497.36c	559.36c	621.36c	683.36c
			Aug24	66.00c	134.00c	212.00c	278.00c	341.00c	421.00c	483.00c	545.00c	607.00c
				Sep24	68.00c	146.00c	212.00c	275.00c	355.00c	417.00c	479.00c	541.00c
					Oct24	78.00c	144.00c	207.00c	287.00c	349.00c	411.00c	473.00c
						Nov24	66.00c	129.00c	209.00c	271.00c	333.00c	395.00c
							Dec24	63.00c	143.00c	205.00c	267.00c	329.00c
								Jan25	80.00c	142.00c	204.00c	266.00c
									Feb25	62.00c	124.00c	186.00c
										Mar25	62.00c	124.00c
											Apr25	62.00c
												May25



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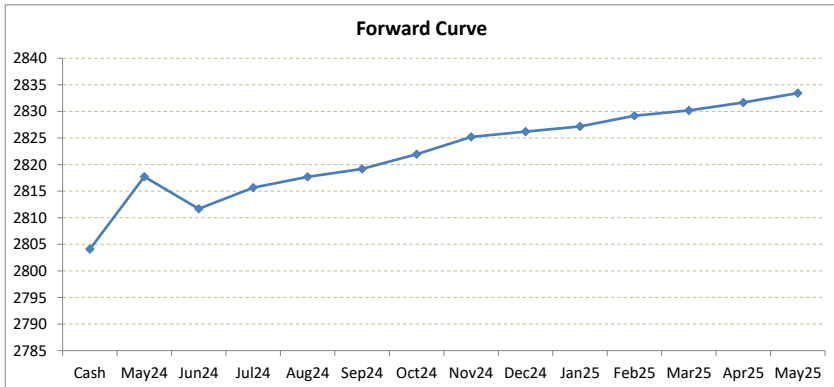
** Source: Reuters

LME Valuation - Zinc

Cash - 3M: 8.42c

Date: 2024-04-18

Cash	2804.08		Cash-May24	Cash-Jun24	Cash-Jul24	Cash-Aug24	Cash-Sep24	Cash-Oct24	Cash-Nov24	Cash-Dec24	Cash-Jan25	Cash-Feb25	Cash-Mar25	Cash-Apr25
3M	2812.50	Cash	13.65c	7.60c	11.57c	13.61c	15.11c	17.86c	21.11c	22.11c	23.11c	25.11c	26.11c	27.61c
May24	2817.73													
Jun24	2811.68		May24-3M	Jun24-3M	Jul24-3M	3M-Aug24	3M-Sep24	3M-Oct24	3M-Nov24	3M-Dec24	3M-Jan25	3M-Feb25	3M-Mar25	3M-Apr25
Jul24	2815.65	3M	5.23b	0.82c	3.15b	5.19c	6.69c	9.44c	12.69c	13.69c	14.69c	16.69c	17.69c	19.19c
Aug24	2817.69													
Sep24	2819.19		May24-Jun24	Jun24-Jul24	Jul24-Aug24	Aug24-Sep24	Sep24-Oct24	Oct24-Nov24	Nov24-Dec24	Dec24-Jan25	Jan25-Feb25	Feb25-Mar25	Mar25-Apr25	Apr25-May25
Oct24	2821.94	3rd wed	6.05b	3.97c	2.04c	1.50c	2.75c	3.25c	1.00c	1.00c	2.00c	1.00c	1.50c	1.75c
Nov24	2825.19													
Dec24	2826.19		Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25	May25
Jan25	2827.19	May24	6.05b	2.08b	0.04b	1.46c	4.21c	7.46c	8.46c	9.46c	11.46c	12.46c	13.96c	15.71c
Feb25	2829.19		Jun24	3.97c	6.01c	7.51c	10.26c	13.51c	14.51c	15.51c	17.51c	18.51c	20.01c	21.76c
Mar25	2830.19			Jul24	2.04c	3.54c	6.29c	9.54c	10.54c	11.54c	13.54c	14.54c	16.04c	17.79c
Apr25	2831.69				Aug24	1.50c	4.25c	7.50c	8.50c	9.50c	11.50c	12.50c	14.00c	15.75c
May25	2833.44					Sep24	2.75c	6.00c	7.00c	8.00c	10.00c	11.00c	12.50c	14.25c
							Oct24	3.25c	4.25c	5.25c	7.25c	8.25c	9.75c	11.50c
								Nov24	1.00c	2.00c	4.00c	5.00c	6.50c	8.25c
									Dec24	1.00c	3.00c	4.00c	5.50c	7.25c
										Jan25	2.00c	3.00c	4.50c	6.25c
											Feb25	1.00c	2.50c	4.25c
												Mar25	1.50c	3.25c
													Apr25	1.75c
														May25



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** Source: Reuters

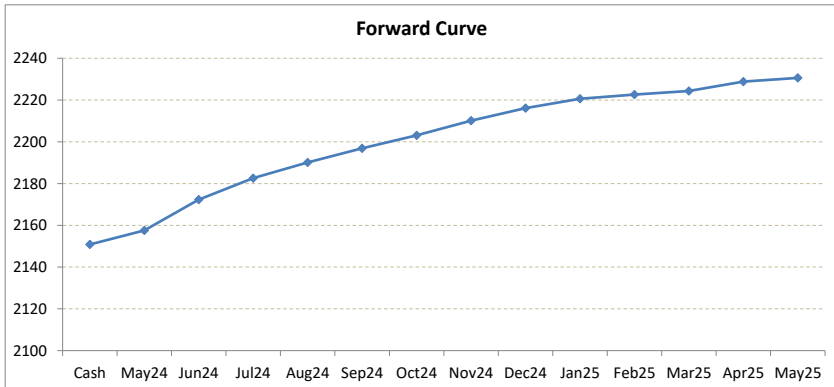
LME Valuation - Lead

Cash - 3M: 29.16c

Date: 2024-04-18

Cash 2150.84
3M 2180.00
 May24 **2157.54**
 Jun24 **2172.34**
 Jul24 **2182.58**
 Aug24 **2190.10**
 Sep24 **2196.85**
 Oct24 **2203.10**
 Nov24 **2210.10**
 Dec24 **2216.10**
 Jan25 **2220.60**
 Feb25 **2222.60**
 Mar25 **2224.35**
 Apr25 **2228.85**
 May25 **2230.60**

	Cash-May24	Cash-Jun24	Cash-Jul24	Cash-Aug24	Cash-Sep24	Cash-Oct24	Cash-Nov24	Cash-Dec24	Cash-Jan25	Cash-Feb25	Cash-Mar25	Cash-Apr25
Cash	6.70c	21.50c	31.74c	39.26c	46.01c	52.26c	59.26c	65.26c	69.76c	71.76c	73.51c	78.01c
	May24-3M	Jun24-3M	Jul24-3M	3M-Aug24	3M-Sep24	3M-Oct24	3M-Nov24	3M-Dec24	3M-Jan25	3M-Feb25	3M-Mar25	3M-Apr25
3M	22.46c	7.66c	2.58b	10.10c	16.85c	23.10c	30.10c	36.10c	40.60c	42.60c	44.35c	48.85c
	May24-Jun24	Jun24-Jul24	Jul24-Aug24	Aug24-Sep24	Sep24-Oct24	Oct24-Nov24	Nov24-Dec24	Dec24-Jan25	Jan25-Feb25	Feb25-Mar25	Mar25-Apr25	Apr25-May25
3rd wed	14.80c	10.24c	7.52c	6.75c	6.25c	7.00c	6.00c	4.50c	2.00c	1.75c	4.50c	1.75c
	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25	May25
May24	14.80c	25.04c	32.56c	39.31c	45.56c	52.56c	58.56c	63.06c	65.06c	66.81c	71.31c	73.06c
	Jun24	10.24c	17.76c	24.51c	30.76c	37.76c	43.76c	48.26c	50.26c	52.01c	56.51c	58.26c
		Jul24	7.52c	14.27c	20.52c	27.52c	33.52c	38.02c	40.02c	41.77c	46.27c	48.02c
			Aug24	6.75c	13.00c	20.00c	26.00c	30.50c	32.50c	34.25c	38.75c	40.50c
				Sep24	6.25c	13.25c	19.25c	23.75c	25.75c	27.50c	32.00c	33.75c
					Oct24	7.00c	13.00c	17.50c	19.50c	21.25c	25.75c	27.50c
						Nov24	6.00c	10.50c	12.50c	14.25c	18.75c	20.50c
							Dec24	4.50c	6.50c	8.25c	12.75c	14.50c
								Jan25	2.00c	3.75c	8.25c	10.00c
									Feb25	1.75c	6.25c	8.00c
										Mar25	4.50c	6.25c
											Apr25	1.75c
												May25



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 ** Source: Reuters



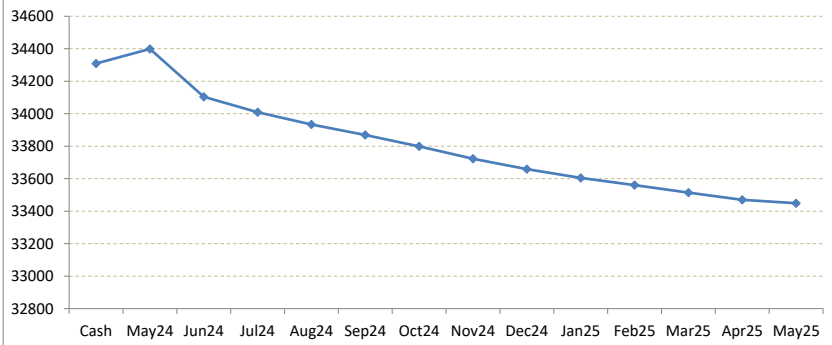
LME Valuation - Tin

Cash - 3M: **330.00b**

Date: **2024-04-18**

Cash	34309.00	Cash-May24	Cash-Jun24	Cash-Jul24	Cash-Aug24	Cash-Sep24	Cash-Oct24	Cash-Nov24	Cash-Dec24	Cash-Jan25	Cash-Feb25	Cash-Mar25	Cash-Apr25
3M	33979.00	90.00c	205.00b	300.00b	375.00b	440.00b	510.00b	586.00b	650.00b	704.00b	749.00b	795.00b	839.00b
May24	34399.00												
Jun24	34104.00	May24-3M	Jun24-3M	Jul24-3M	3M-Aug24	3M-Sep24	3M-Oct24	3M-Nov24	3M-Dec24	3M-Jan25	3M-Feb25	3M-Mar25	3M-Apr25
Jul24	34009.00	420.00b	125.00b	30.00b	45.00b	110.00b	180.00b	256.00b	320.00b	374.00b	419.00b	465.00b	509.00b
Aug24	33934.00												
Sep24	33869.00	May24-Jun24	Jun24-Jul24	Jul24-Aug24	Aug24-Sep24	Sep24-Oct24	Oct24-Nov24	Nov24-Dec24	Dec24-Jan25	Jan25-Feb25	Feb25-Mar25	Mar25-Apr25	Apr25-May25
Oct24	33799.00	295.00b	95.00b	75.00b	65.00b	70.00b	76.00b	64.00b	54.00b	45.00b	46.00b	44.00b	21.00b
Nov24	33723.00												
Dec24	33659.00	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25	May25
Jan25	33605.00	295.00b	390.00b	465.00b	530.00b	600.00b	676.00b	740.00b	794.00b	839.00b	885.00b	929.00b	950.00b
Feb25	33560.00	Jun24	95.00b	170.00b	235.00b	305.00b	381.00b	445.00b	499.00b	544.00b	590.00b	634.00b	655.00b
Mar25	33514.00		Jul24	75.00b	140.00b	210.00b	286.00b	350.00b	404.00b	449.00b	495.00b	539.00b	560.00b
Apr25	33470.00			Aug24	65.00b	135.00b	211.00b	275.00b	329.00b	374.00b	420.00b	464.00b	485.00b
May25	33449.00				Sep24	70.00b	146.00b	210.00b	264.00b	309.00b	355.00b	399.00b	420.00b
						Oct24	76.00b	140.00b	194.00b	239.00b	285.00b	329.00b	350.00b
							Nov24	64.00b	118.00b	163.00b	209.00b	253.00b	274.00b
								Dec24	54.00b	99.00b	145.00b	189.00b	210.00b
									Jan25	45.00b	91.00b	135.00b	156.00b
										Feb25	46.00b	90.00b	111.00b
											Mar25	44.00b	65.00b
												Apr25	21.00b
													May25

Forward Curve



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 ** Source: Reuters

