

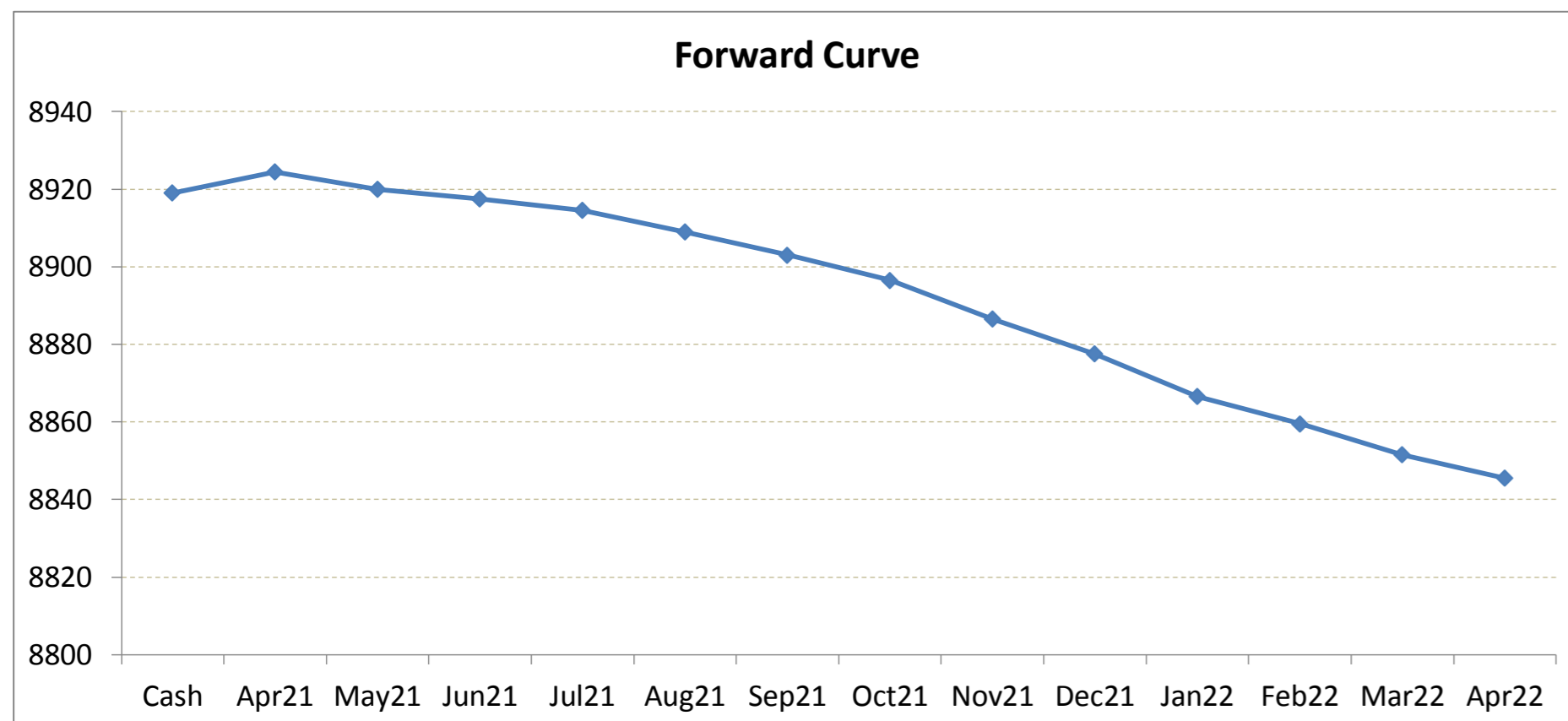
# LME Valuation - Copper

Cash - 3M: **3.50b**

Date: **2021-04-07**

**Cash 8919.00**  
**3M 8915.50**  
 Apr21 8924.50  
 May21 8920.00  
 Jun21 8917.50  
 Jul21 8914.50  
 Aug21 8909.00  
 Sep21 8903.00  
 Oct21 8896.50  
 Nov21 8886.50  
 Dec21 8877.50  
 Jan22 8866.50  
 Feb22 8859.50  
 Mar22 8851.50  
 Apr22 8845.50

	Cash-Apr21	Cash-May21	Cash-Jun21	Cash-Jul21	Cash-Aug21	Cash-Sep21	Cash-Oct21	Cash-Nov21	Cash-Dec21	Cash-Jan22	Cash-Feb22	Cash-Mar22
Cash	5.50c	1.00c	1.50b	4.50b	10.00b	16.00b	22.50b	32.50b	41.50b	52.50b	59.50b	67.50b
	Apr21-3M	May21-3M	Jun21-3M	3M-Jul21	3M-Aug21	3M-Sep21	3M-Oct21	3M-Nov21	3M-Dec21	3M-Jan22	3M-Feb22	3M-Mar22
3M	9.00b	4.50b	2.00b	1.00b	6.50b	12.50b	19.00b	29.00b	38.00b	49.00b	56.00b	64.00b
	Apr21-May21	May21-Jun21	Jun21-Jul21	Jul21-Aug21	Aug21-Sep21	Sep21-Oct21	Oct21-Nov21	Nov21-Dec21	Dec21-Jan22	Jan22-Feb22	Feb22-Mar22	Mar22-Apr22
3rd wed	4.50b	2.50b	3.00b	5.50b	6.00b	6.50b	10.00b	9.00b	11.00b	7.00b	8.00b	6.00b
	May21	Jun21	Jul21	Aug21	Sep21	Oct21	Nov21	Dec21	Jan22	Feb22	Mar22	Apr22
Apr21	4.50b	7.00b	10.00b	15.50b	21.50b	28.00b	38.00b	47.00b	58.00b	65.00b	73.00b	79.00b
	May21	2.50b	5.50b	11.00b	17.00b	23.50b	33.50b	42.50b	53.50b	60.50b	68.50b	74.50b
		Jun21	3.00b	8.50b	14.50b	21.00b	31.00b	40.00b	51.00b	58.00b	66.00b	72.00b
			Jul21	5.50b	11.50b	18.00b	28.00b	37.00b	48.00b	55.00b	63.00b	69.00b
				Aug21	6.00b	12.50b	22.50b	31.50b	42.50b	49.50b	57.50b	63.50b
					Sep21	6.50b	16.50b	25.50b	36.50b	43.50b	51.50b	57.50b
						Oct21	10.00b	19.00b	30.00b	37.00b	45.00b	51.00b
							Nov21	9.00b	20.00b	27.00b	35.00b	41.00b
								Dec21	11.00b	18.00b	26.00b	32.00b
									Jan22	7.00b	15.00b	21.00b
										Feb22	8.00b	14.00b
											Mar22	6.00b
												Apr22



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 \*\* Source: Reuters

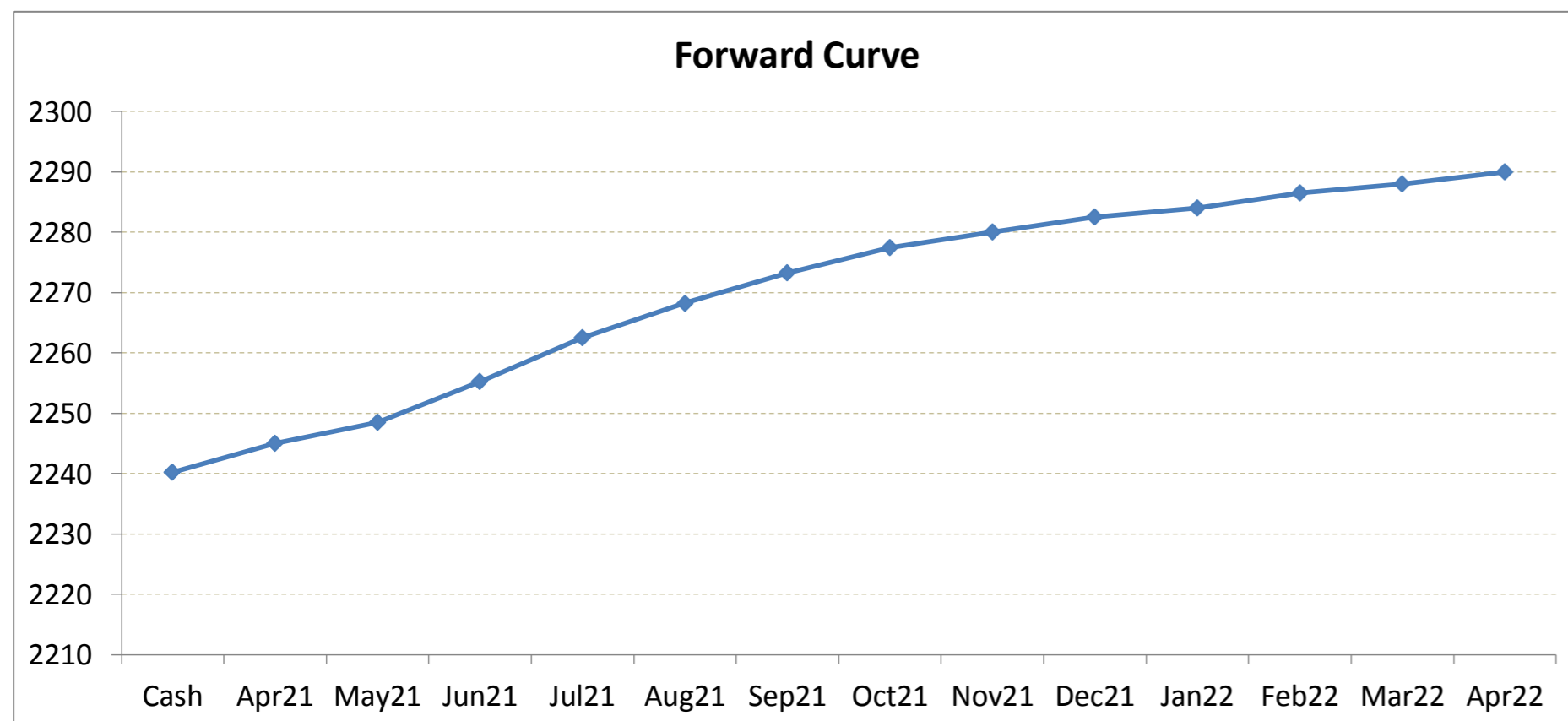
# LME Valuation - Aluminium

Cash - 3M: 19.75c

Date: 2021-04-07

**Cash 2240.25**  
**3M 2260.00**  
 Apr21 2245.00  
 May21 2248.50  
 Jun21 2255.30  
 Jul21 2262.50  
 Aug21 2268.25  
 Sep21 2273.25  
 Oct21 2277.50  
 Nov21 2280.00  
 Dec21 2282.50  
 Jan22 2284.00  
 Feb22 2286.50  
 Mar22 2288.00  
 Apr22 2290.00

	Cash-Apr21	Cash-May21	Cash-Jun21	Cash-Jul21	Cash-Aug21	Cash-Sep21	Cash-Oct21	Cash-Nov21	Cash-Dec21	Cash-Jan22	Cash-Feb22	Cash-Mar22
Cash	4.75c	8.25c	15.05c	22.25c	28.00c	33.00c	37.25c	39.75c	42.25c	43.75c	46.25c	47.75c
	Apr21-3M	May21-3M	Jun21-3M	3M-Jul21	3M-Aug21	3M-Sep21	3M-Oct21	3M-Nov21	3M-Dec21	3M-Jan22	3M-Feb22	3M-Mar22
3M	15.00c	11.50c	4.70c	2.50c	8.25c	13.25c	17.50c	20.00c	22.50c	24.00c	26.50c	28.00c
	Apr21-May21	May21-Jun21	Jun21-Jul21	Jul21-Aug21	Aug21-Sep21	Sep21-Oct21	Oct21-Nov21	Nov21-Dec21	Dec21-Jan22	Jan22-Feb22	Feb22-Mar22	Mar22-Apr22
3rd wed	3.50c	6.80c	7.20c	5.75c	5.00c	4.25c	2.50c	2.50c	1.50c	2.50c	1.50c	2.00c
	May21	Jun21	Jul21	Aug21	Sep21	Oct21	Nov21	Dec21	Jan22	Feb22	Mar22	Apr22
Apr21	3.50c	10.30c	17.50c	23.25c	28.25c	32.50c	35.00c	37.50c	39.00c	41.50c	43.00c	45.00c
	May21	6.80c	14.00c	19.75c	24.75c	29.00c	31.50c	34.00c	35.50c	38.00c	39.50c	41.50c
		Jun21	7.20c	12.95c	17.95c	22.20c	24.70c	27.20c	28.70c	31.20c	32.70c	34.70c
			Jul21	5.75c	10.75c	15.00c	17.50c	20.00c	21.50c	24.00c	25.50c	27.50c
				Aug21	5.00c	9.25c	11.75c	14.25c	15.75c	18.25c	19.75c	21.75c
					Sep21	4.25c	6.75c	9.25c	10.75c	13.25c	14.75c	16.75c
						Oct21	2.50c	5.00c	6.50c	9.00c	10.50c	12.50c
							Nov21	2.50c	4.00c	6.50c	8.00c	10.00c
								Dec21	1.50c	4.00c	5.50c	7.50c
									Jan22	2.50c	4.00c	6.00c
										Feb22	1.50c	3.50c
											Mar22	2.00c
												Apr22



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\*\* Source: Reuters

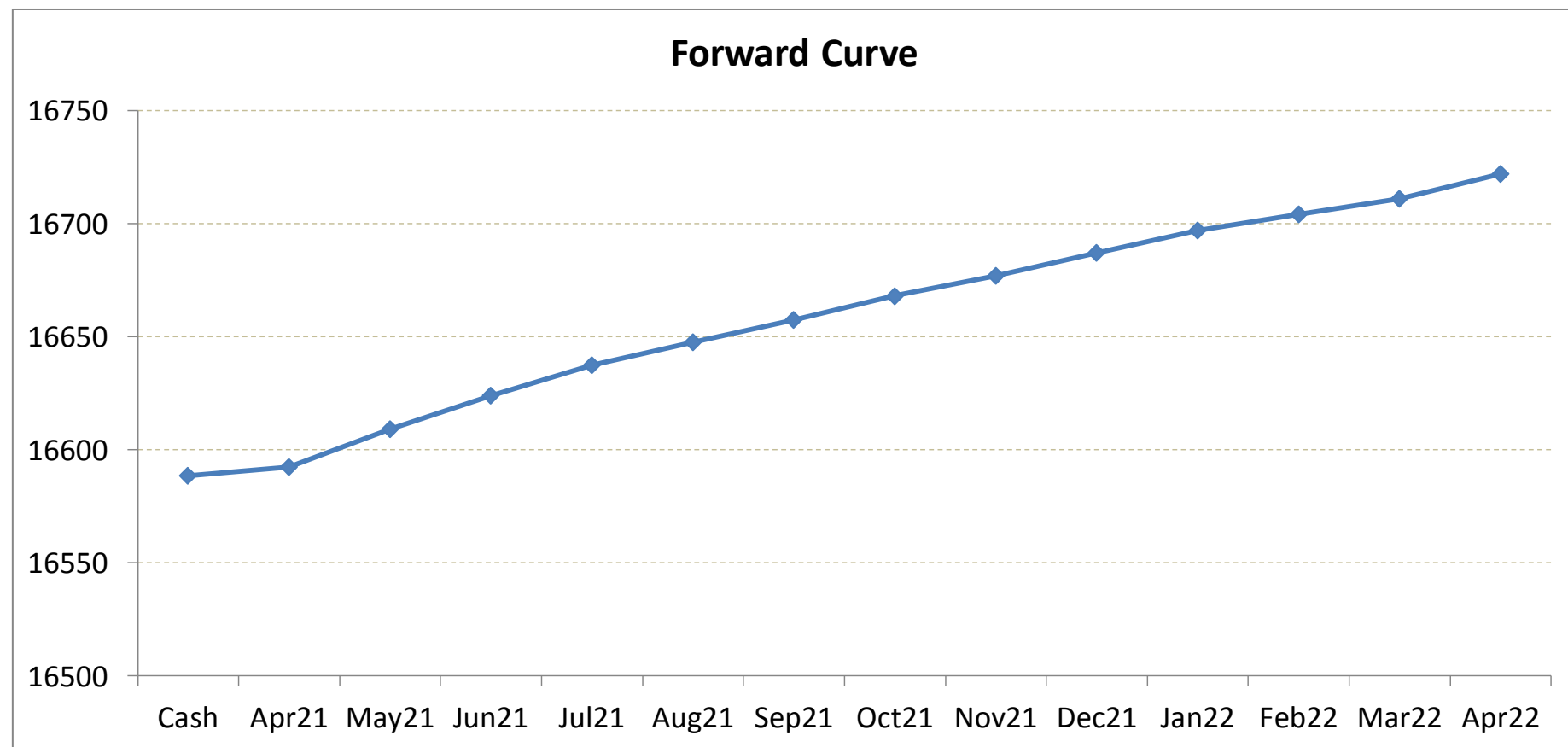
# LME Valuation - Nickel

Cash - 3M: 47.50c

Date: 2021-04-07

Cash 16588.50  
 3M 16636.00  
 Apr21 16592.50  
 May21 16609.00  
 Jun21 16624.00  
 Jul21 16637.50  
 Aug21 16647.50  
 Sep21 16657.50  
 Oct21 16668.00  
 Nov21 16677.00  
 Dec21 16687.00  
 Jan22 16697.00  
 Feb22 16704.00  
 Mar22 16711.00  
 Apr22 16722.00

	Cash-Apr21	Cash-May21	Cash-Jun21	Cash-Jul21	Cash-Aug21	Cash-Sep21	Cash-Oct21	Cash-Nov21	Cash-Dec21	Cash-Jan22	Cash-Feb22	Cash-Mar22
Cash	4.00c	20.50c	35.50c	49.00c	59.00c	69.00c	79.50c	88.50c	98.50c	108.50c	115.50c	122.50c
	Apr21-3M	May21-3M	Jun21-3M	3M-Jul21	3M-Aug21	3M-Sep21	3M-Oct21	3M-Nov21	3M-Dec21	3M-Jan22	3M-Feb22	3M-Mar22
3M	43.50c	27.00c	12.00c	1.50c	11.50c	21.50c	32.00c	41.00c	51.00c	61.00c	68.00c	75.00c
	Apr21-May21	May21-Jun21	Jun21-Jul21	Jul21-Aug21	Aug21-Sep21	Sep21-Oct21	Oct21-Nov21	Nov21-Dec21	Dec21-Jan22	Jan22-Feb22	Feb22-Mar22	Mar22-Apr22
3rd wed	16.50c	15.00c	13.50c	10.00c	10.00c	10.50c	9.00c	10.00c	10.00c	7.00c	7.00c	11.00c
	May21	Jun21	Jul21	Aug21	Sep21	Oct21	Nov21	Dec21	Jan22	Feb22	Mar22	Apr22
Apr21	16.50c	31.50c	45.00c	55.00c	65.00c	75.50c	84.50c	94.50c	104.50c	111.50c	118.50c	129.50c
	May21	15.00c	28.50c	38.50c	48.50c	59.00c	68.00c	78.00c	88.00c	95.00c	102.00c	113.00c
		Jun21	13.50c	23.50c	33.50c	44.00c	53.00c	63.00c	73.00c	80.00c	87.00c	98.00c
			Jul21	10.00c	20.00c	30.50c	39.50c	49.50c	59.50c	66.50c	73.50c	84.50c
				Aug21	10.00c	20.50c	29.50c	39.50c	49.50c	56.50c	63.50c	74.50c
					Sep21	10.50c	19.50c	29.50c	39.50c	46.50c	53.50c	64.50c
						Oct21	9.00c	19.00c	29.00c	36.00c	43.00c	54.00c
							Nov21	10.00c	20.00c	27.00c	34.00c	45.00c
								Dec21	10.00c	17.00c	24.00c	35.00c
									Jan22	7.00c	14.00c	25.00c
										Feb22	7.00c	18.00c
											Mar22	11.00c
												Apr22



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 \*\* Source: Reuters



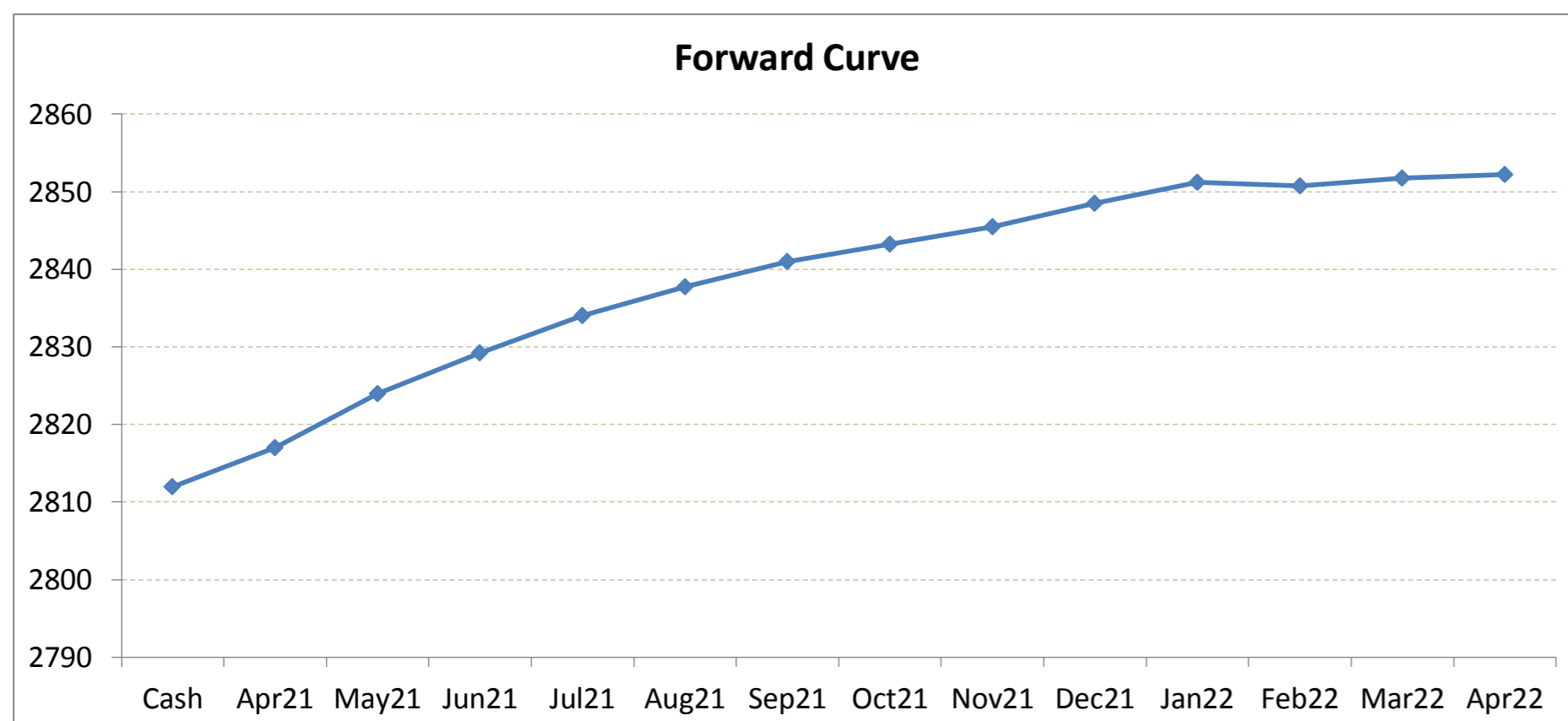
# LME Valuation - Zinc

Cash - 3M: 20.50c

Date: 2021-04-07

**Cash 2812.00**  
**3M 2832.50**  
 Apr21 2817.00  
 May21 2824.00  
 Jun21 2829.25  
 Jul21 2834.00  
 Aug21 2837.75  
 Sep21 2841.00  
 Oct21 2843.25  
 Nov21 2845.50  
 Dec21 2848.50  
 Jan22 2851.25  
 Feb22 2850.75  
 Mar22 2851.75  
 Apr22 2852.25

	Cash-Apr21	Cash-May21	Cash-Jun21	Cash-Jul21	Cash-Aug21	Cash-Sep21	Cash-Oct21	Cash-Nov21	Cash-Dec21	Cash-Jan22	Cash-Feb22	Cash-Mar22
Cash	5.00c	12.00c	17.25c	22.00c	25.75c	29.00c	31.25c	33.50c	36.50c	39.25c	38.75c	39.75c
	Apr21-3M	May21-3M	Jun21-3M	3M-Jul21	3M-Aug21	3M-Sep21	3M-Oct21	3M-Nov21	3M-Dec21	3M-Jan22	3M-Feb22	3M-Mar22
3M	15.50c	8.50c	3.25c	1.50c	5.25c	8.50c	10.75c	13.00c	16.00c	18.75c	18.25c	19.25c
	Apr21-May21	May21-Jun21	Jun21-Jul21	Jul21-Aug21	Aug21-Sep21	Sep21-Oct21	Oct21-Nov21	Nov21-Dec21	Dec21-Jan22	Jan22-Feb22	Feb22-Mar22	Mar22-Apr22
3rd wed	7.00c	5.25c	4.75c	3.75c	3.25c	2.25c	2.25c	3.00c	2.75c	0.50b	1.00c	0.50c
	May21	Jun21	Jul21	Aug21	Sep21	Oct21	Nov21	Dec21	Jan22	Feb22	Mar22	Apr22
Apr21	7.00c	12.25c	17.00c	20.75c	24.00c	26.25c	28.50c	31.50c	34.25c	33.75c	34.75c	35.25c
	May21	5.25c	10.00c	13.75c	17.00c	19.25c	21.50c	24.50c	27.25c	26.75c	27.75c	28.25c
		Jun21	4.75c	8.50c	11.75c	14.00c	16.25c	19.25c	22.00c	21.50c	22.50c	23.00c
			Jul21	3.75c	7.00c	9.25c	11.50c	14.50c	17.25c	16.75c	17.75c	18.25c
				Aug21	3.25c	5.50c	7.75c	10.75c	13.50c	13.00c	14.00c	14.50c
					Sep21	2.25c	4.50c	7.50c	10.25c	9.75c	10.75c	11.25c
						Oct21	2.25c	5.25c	8.00c	7.50c	8.50c	9.00c
							Nov21	3.00c	5.75c	5.25c	6.25c	6.75c
								Dec21	2.75c	2.25c	3.25c	3.75c
									Jan22	0.50b	0.50c	1.00c
										Feb22	1.00c	1.50c
											Mar22	0.50c
												Apr22



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 \*\* Source: Reuters

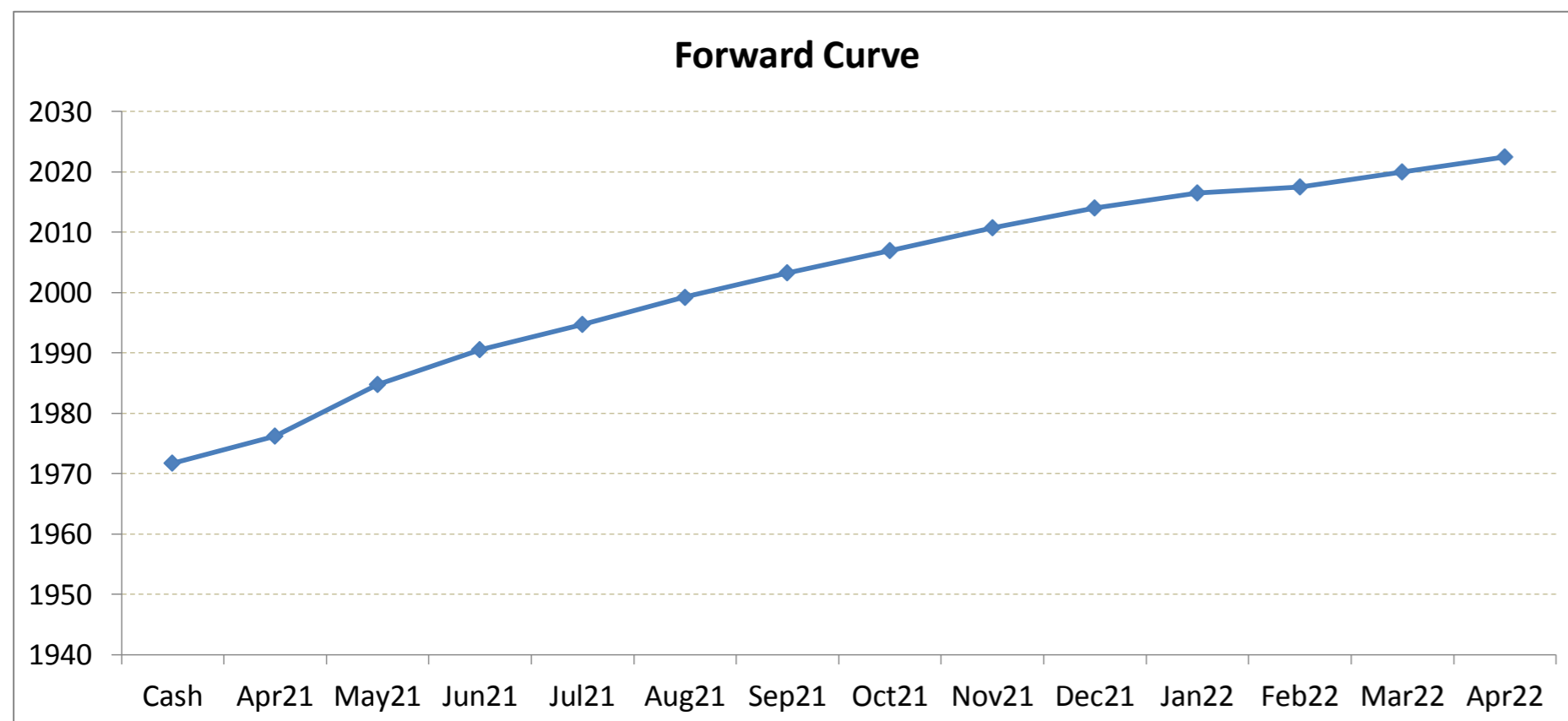
# LME Valuation - Lead

Cash - 3M: 21.79c

Date: 2021-04-07

**Cash 1971.71**  
**3M 1993.50**  
 Apr21 **1976.21**  
 May21 **1984.76**  
 Jun21 **1990.50**  
 Jul21 **1994.75**  
 Aug21 **1999.25**  
 Sep21 **2003.25**  
 Oct21 **2007.00**  
 Nov21 **2010.75**  
 Dec21 **2014.00**  
 Jan22 **2016.50**  
 Feb22 **2017.50**  
 Mar22 **2020.00**  
 Apr22 **2022.50**

	Cash-Apr21	Cash-May21	Cash-Jun21	Cash-Jul21	Cash-Aug21	Cash-Sep21	Cash-Oct21	Cash-Nov21	Cash-Dec21	Cash-Jan22	Cash-Feb22	Cash-Mar22
Cash	4.50c	13.05c	18.79c	23.04c	27.54c	31.54c	35.29c	39.04c	42.29c	44.79c	45.79c	48.29c
	Apr21-3M	May21-3M	Jun21-3M	3M-Jul21	3M-Aug21	3M-Sep21	3M-Oct21	3M-Nov21	3M-Dec21	3M-Jan22	3M-Feb22	3M-Mar22
3M	17.29c	8.74c	3.00c	1.25c	5.75c	9.75c	13.50c	17.25c	20.50c	23.00c	24.00c	26.50c
	Apr21-May21	May21-Jun21	Jun21-Jul21	Jul21-Aug21	Aug21-Sep21	Sep21-Oct21	Oct21-Nov21	Nov21-Dec21	Dec21-Jan22	Jan22-Feb22	Feb22-Mar22	Mar22-Apr22
3rd wed	8.55c	5.74c	4.25c	4.50c	4.00c	3.75c	3.75c	3.25c	2.50c	1.00c	2.50c	2.50c
	May21	Jun21	Jul21	Aug21	Sep21	Oct21	Nov21	Dec21	Jan22	Feb22	Mar22	Apr22
Apr21	8.55c	14.29c	18.54c	23.04c	27.04c	30.79c	34.54c	37.79c	40.29c	41.29c	43.79c	46.29c
	May21	5.74c	9.99c	14.49c	18.49c	22.24c	25.99c	29.24c	31.74c	32.74c	35.24c	37.74c
		Jun21	4.25c	8.75c	12.75c	16.50c	20.25c	23.50c	26.00c	27.00c	29.50c	32.00c
			Jul21	4.50c	8.50c	12.25c	16.00c	19.25c	21.75c	22.75c	25.25c	27.75c
				Aug21	4.00c	7.75c	11.50c	14.75c	17.25c	18.25c	20.75c	23.25c
					Sep21	3.75c	7.50c	10.75c	13.25c	14.25c	16.75c	19.25c
						Oct21	3.75c	7.00c	9.50c	10.50c	13.00c	15.50c
							Nov21	3.25c	5.75c	6.75c	9.25c	11.75c
								Dec21	2.50c	3.50c	6.00c	8.50c
									Jan22	1.00c	3.50c	6.00c
										Feb22	2.50c	5.00c
											Mar22	2.50c
												Apr22



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\*\* Source: Reuters

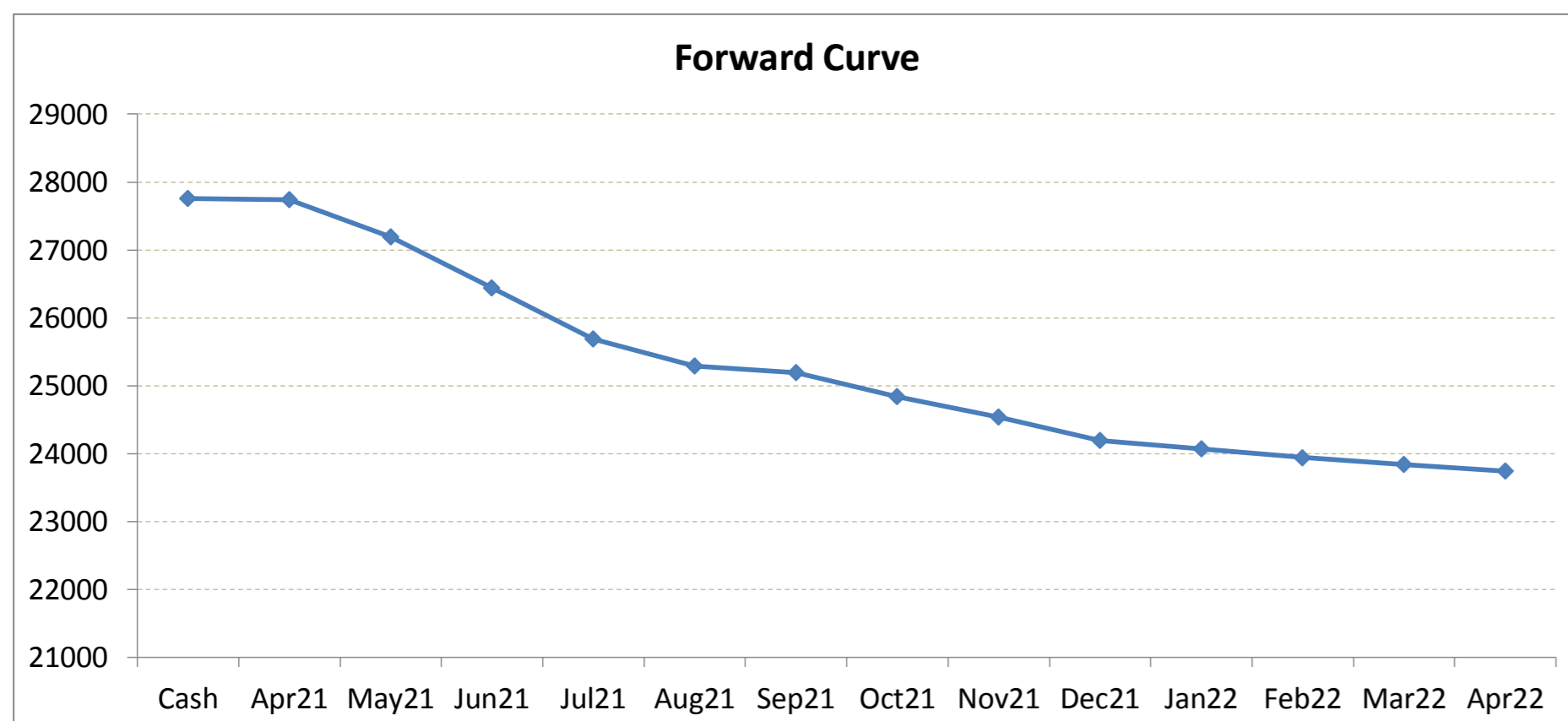
# LME Valuation - Tin

Cash - 3M: **1970.00b**

Date: **2021-04-07**

**Cash 27760.00**  
**3M 25790.00**  
 Apr21 **27740.00**  
 May21 **27190.00**  
 Jun21 **26440.00**  
 Jul21 **25690.00**  
 Aug21 **25290.00**  
 Sep21 **25190.00**  
 Oct21 **24840.00**  
 Nov21 **24540.00**  
 Dec21 **24190.00**  
 Jan22 **24065.00**  
 Feb22 **23940.00**  
 Mar22 **23840.00**  
 Apr22 **23740.00**

	Cash-Apr21	Cash-May21	Cash-Jun21	Cash-Jul21	Cash-Aug21	Cash-Sep21	Cash-Oct21	Cash-Nov21	Cash-Dec21	Cash-Jan22	Cash-Feb22	Cash-Mar22
Cash	20.00b	570.00b	1320.00b	2070.00b	2470.00b	2570.00b	2920.00b	3220.00b	3570.00b	3695.00b	3820.00b	3920.00b
	Apr21-3M	May21-3M	Jun21-3M	3M-Jul21	3M-Aug21	3M-Sep21	3M-Oct21	3M-Nov21	3M-Dec21	3M-Jan22	3M-Feb22	3M-Mar22
3M	1950.00b	1400.00b	650.00b	100.00b	500.00b	600.00b	950.00b	1250.00b	1600.00b	1725.00b	1850.00b	1950.00b
	Apr21-May21	May21-Jun21	Jun21-Jul21	Jul21-Aug21	Aug21-Sep21	Sep21-Oct21	Oct21-Nov21	Nov21-Dec21	Dec21-Jan22	Jan22-Feb22	Feb22-Mar22	Mar22-Apr22
3rd wed	550.00b	750.00b	750.00b	400.00b	100.00b	350.00b	300.00b	350.00b	125.00b	125.00b	100.00b	100.00b
	May21	Jun21	Jul21	Aug21	Sep21	Oct21	Nov21	Dec21	Jan22	Feb22	Mar22	Apr22
Apr21	550.00b	1300.00b	2050.00b	2450.00b	2550.00b	2900.00b	3200.00b	3550.00b	3675.00b	3800.00b	3900.00b	4000.00b
	May21	750.00b	1500.00b	1900.00b	2000.00b	2350.00b	2650.00b	3000.00b	3125.00b	3250.00b	3350.00b	3450.00b
		Jun21	750.00b	1150.00b	1250.00b	1600.00b	1900.00b	2250.00b	2375.00b	2500.00b	2600.00b	2700.00b
			Jul21	400.00b	500.00b	850.00b	1150.00b	1500.00b	1625.00b	1750.00b	1850.00b	1950.00b
				Aug21	100.00b	450.00b	750.00b	1100.00b	1225.00b	1350.00b	1450.00b	1550.00b
					Sep21	350.00b	650.00b	1000.00b	1125.00b	1250.00b	1350.00b	1450.00b
						Oct21	300.00b	650.00b	775.00b	900.00b	1000.00b	1100.00b
							Nov21	350.00b	475.00b	600.00b	700.00b	800.00b
								Dec21	125.00b	250.00b	350.00b	450.00b
									Jan22	125.00b	225.00b	325.00b
										Feb22	100.00b	200.00b
											Mar22	100.00b
												Apr22



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 \*\* Source: Reuters