

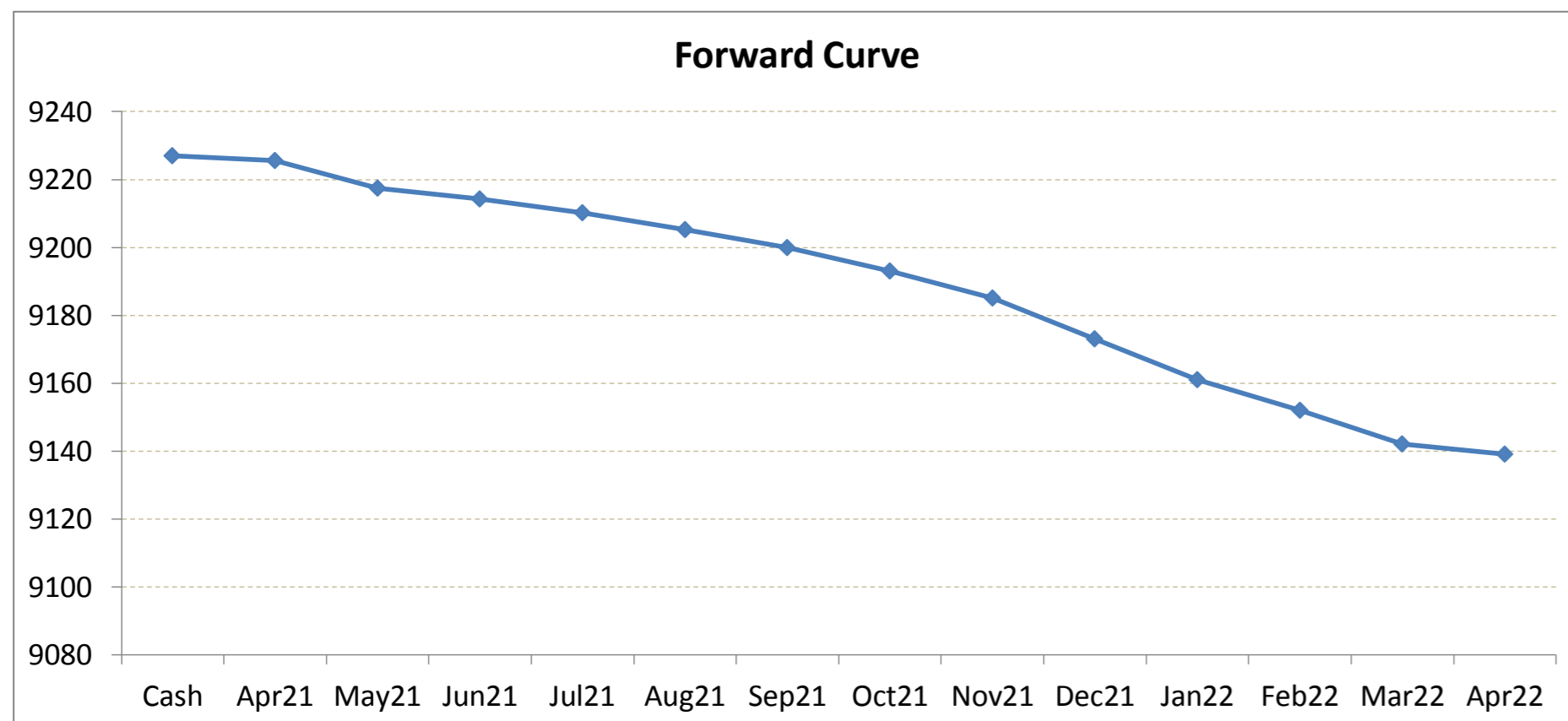
LME Valuation - Copper

Cash - 3M: **16.00b**

Date: **2021-04-16**

Cash 9227.00
3M 9211.00
 Apr21 9225.50
 May21 9217.50
 Jun21 9214.25
 Jul21 9210.25
 Aug21 9205.25
 Sep21 9200.00
 Oct21 9193.00
 Nov21 9185.00
 Dec21 9173.00
 Jan22 9161.00
 Feb22 9152.00
 Mar22 9142.00
 Apr22 9139.00

	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	1.50b	9.50b	12.75b	16.75b	21.75b	27.00b	34.00b	42.00b	54.00b	66.00b	75.00b	85.00b
	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	14.50b	6.50b	3.25b	0.75b	5.75b	11.00b	18.00b	26.00b	38.00b	50.00b	59.00b	69.00b
	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	8.00b	3.25b	4.00b	5.00b	5.25b	7.00b	8.00b	12.00b	12.00b	9.00b	10.00b	3.00b
	May21	Jun21	Jul21	Aug21	Sep21	Oct21	Nov21	Dec21	Jan22	Feb22	Mar22	Apr22
Apr21	8.00b	11.25b	15.25b	20.25b	25.50b	32.50b	40.50b	52.50b	64.50b	73.50b	83.50b	86.50b
	May21	3.25b	7.25b	12.25b	17.50b	24.50b	32.50b	44.50b	56.50b	65.50b	75.50b	78.50b
		Jun21	4.00b	9.00b	14.25b	21.25b	29.25b	41.25b	53.25b	62.25b	72.25b	75.25b
			Jul21	5.00b	10.25b	17.25b	25.25b	37.25b	49.25b	58.25b	68.25b	71.25b
				Aug21	5.25b	12.25b	20.25b	32.25b	44.25b	53.25b	63.25b	66.25b
					Sep21	7.00b	15.00b	27.00b	39.00b	48.00b	58.00b	61.00b
						Oct21	8.00b	20.00b	32.00b	41.00b	51.00b	54.00b
							Nov21	12.00b	24.00b	33.00b	43.00b	46.00b
								Dec21	12.00b	21.00b	31.00b	34.00b
									Jan22	9.00b	19.00b	22.00b
										Feb22	10.00b	13.00b
											Mar22	3.00b
												Apr22



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** Source: Reuters

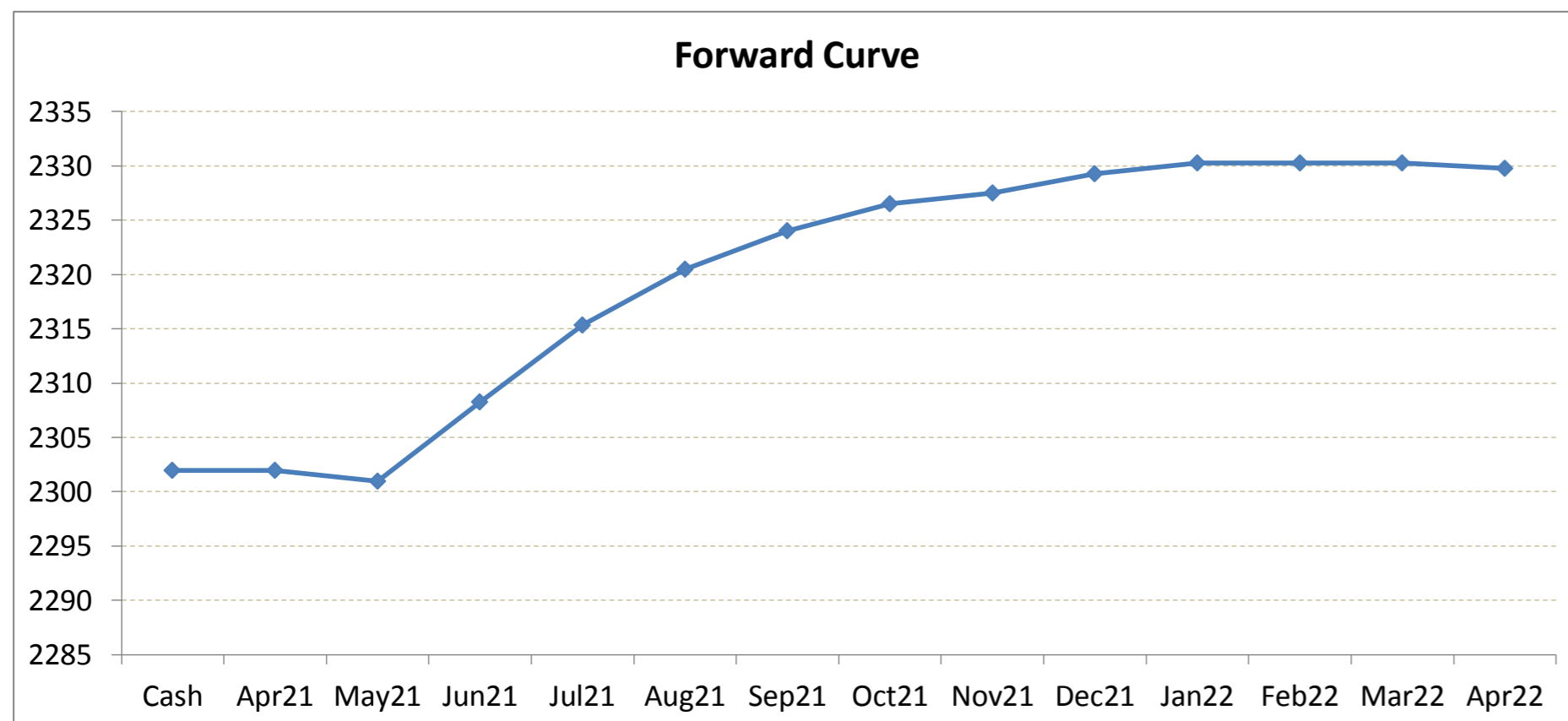
LME Valuation - Aluminium

Cash - 3M: 13.05c

Date: 2021-04-16

Cash 2301.95
3M 2315.00
 Apr21 2301.95
 May21 2300.95
 Jun21 2308.25
 Jul21 2315.35
 Aug21 2320.50
 Sep21 2324.00
 Oct21 2326.50
 Nov21 2327.50
 Dec21 2329.25
 Jan22 2330.25
 Feb22 2330.25
 Mar22 2330.25
 Apr22 2329.75

	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	0.00b	1.00b	6.30c	13.40c	18.55c	22.05c	24.55c	25.55c	27.30c	28.30c	28.30c	28.30c
	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	13.05c	14.05c	6.75c	0.35c	5.50c	9.00c	11.50c	12.50c	14.25c	15.25c	15.25c	15.25c
	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	1.00b	7.30c	7.10c	5.15c	3.50c	2.50c	1.00c	1.75c	1.00c	0.00b	0.00b	0.50b
	May21	Jun21	Jul21	Aug21	Sep21	Oct21	Nov21	Dec21	Jan22	Feb22	Mar22	Apr22
Apr21	1.00b	6.30c	13.40c	18.55c	22.05c	24.55c	25.55c	27.30c	28.30c	28.30c	28.30c	27.80c
	May21	7.30c	14.40c	19.55c	23.05c	25.55c	26.55c	28.30c	29.30c	29.30c	29.30c	28.80c
		Jun21	7.10c	12.25c	15.75c	18.25c	19.25c	21.00c	22.00c	22.00c	22.00c	21.50c
			Jul21	5.15c	8.65c	11.15c	12.15c	13.90c	14.90c	14.90c	14.90c	14.40c
				Aug21	3.50c	6.00c	7.00c	8.75c	9.75c	9.75c	9.75c	9.25c
					Sep21	2.50c	3.50c	5.25c	6.25c	6.25c	6.25c	5.75c
						Oct21	1.00c	2.75c	3.75c	3.75c	3.75c	3.25c
							Nov21	1.75c	2.75c	2.75c	2.75c	2.25c
								Dec21	1.00c	1.00c	1.00c	0.50c
									Jan22	0.00b	0.00b	0.50b
										Feb22	0.00b	0.50b
											Mar22	0.50b
												Apr22



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** Source: Reuters

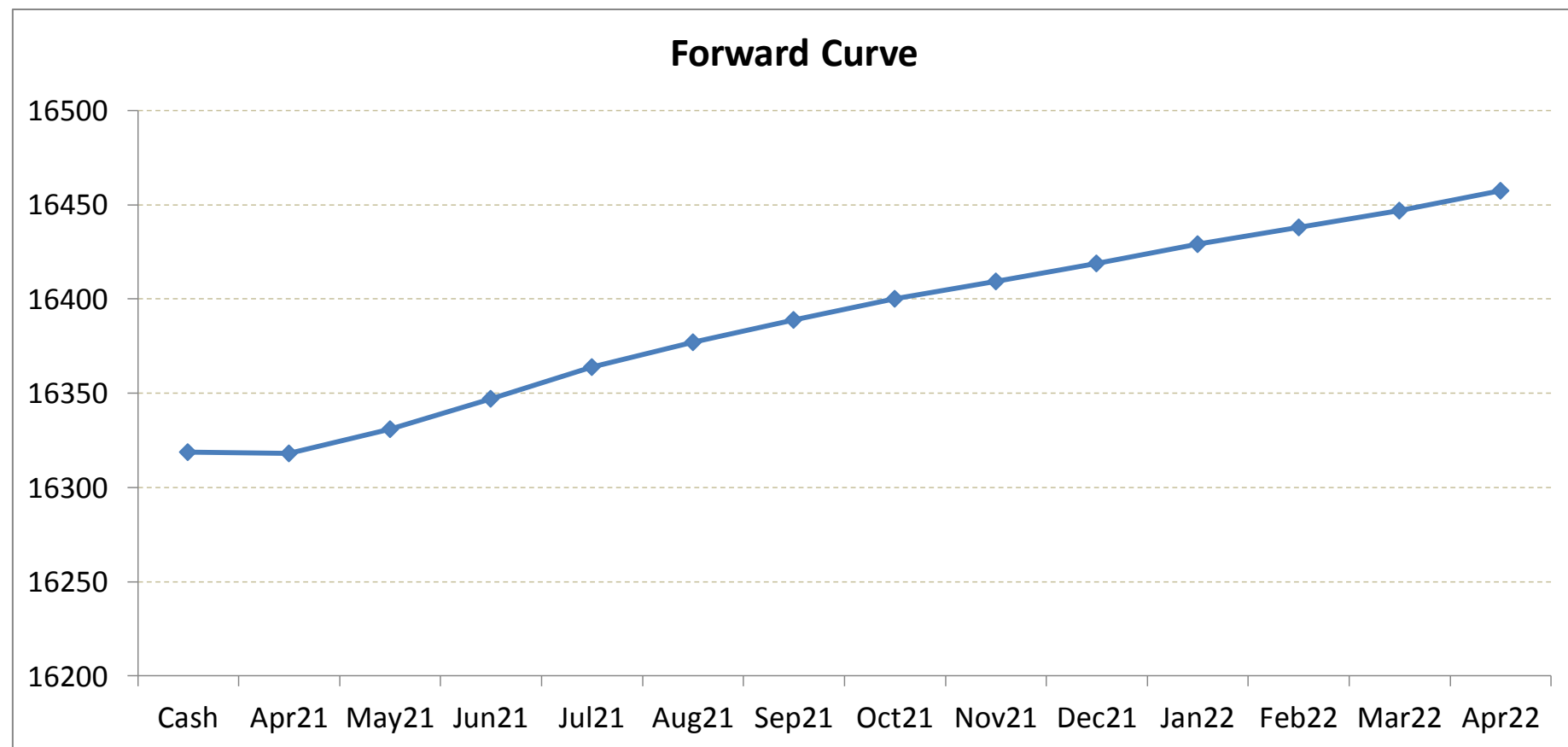
LME Valuation - Nickel

Cash - 3M: 44.25c

Date: 2021-04-16

Cash 16318.75
3M 16363.00
 Apr21 16318.00
 May21 16331.00
 Jun21 16347.00
 Jul21 16364.00
 Aug21 16377.00
 Sep21 16389.00
 Oct21 16400.00
 Nov21 16409.50
 Dec21 16419.00
 Jan22 16429.00
 Feb22 16438.00
 Mar22 16447.00
 Apr22 16457.50

	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	0.75b	12.25c	28.25c	45.25c	58.25c	70.25c	81.25c	90.75c	100.25c	110.25c	119.25c	128.25c
	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	45.00c	32.00c	16.00c	1.00c	14.00c	26.00c	37.00c	46.50c	56.00c	66.00c	75.00c	84.00c
	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	13.00c	16.00c	17.00c	13.00c	12.00c	11.00c	9.50c	9.50c	10.00c	9.00c	9.00c	10.50c
	May21	Jun21	Jul21	Aug21	Sep21	Oct21	Nov21	Dec21	Jan22	Feb22	Mar22	Apr22
Apr21	13.00c	29.00c	46.00c	59.00c	71.00c	82.00c	91.50c	101.00c	111.00c	120.00c	129.00c	139.50c
	May21	16.00c	33.00c	46.00c	58.00c	69.00c	78.50c	88.00c	98.00c	107.00c	116.00c	126.50c
		Jun21	17.00c	30.00c	42.00c	53.00c	62.50c	72.00c	82.00c	91.00c	100.00c	110.50c
			Jul21	13.00c	25.00c	36.00c	45.50c	55.00c	65.00c	74.00c	83.00c	93.50c
				Aug21	12.00c	23.00c	32.50c	42.00c	52.00c	61.00c	70.00c	80.50c
					Sep21	11.00c	20.50c	30.00c	40.00c	49.00c	58.00c	68.50c
						Oct21	9.50c	19.00c	29.00c	38.00c	47.00c	57.50c
							Nov21	9.50c	19.50c	28.50c	37.50c	48.00c
								Dec21	10.00c	19.00c	28.00c	38.50c
									Jan22	9.00c	18.00c	28.50c
										Feb22	9.00c	19.50c
											Mar22	10.50c
												Apr22



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 ** Source: Reuters



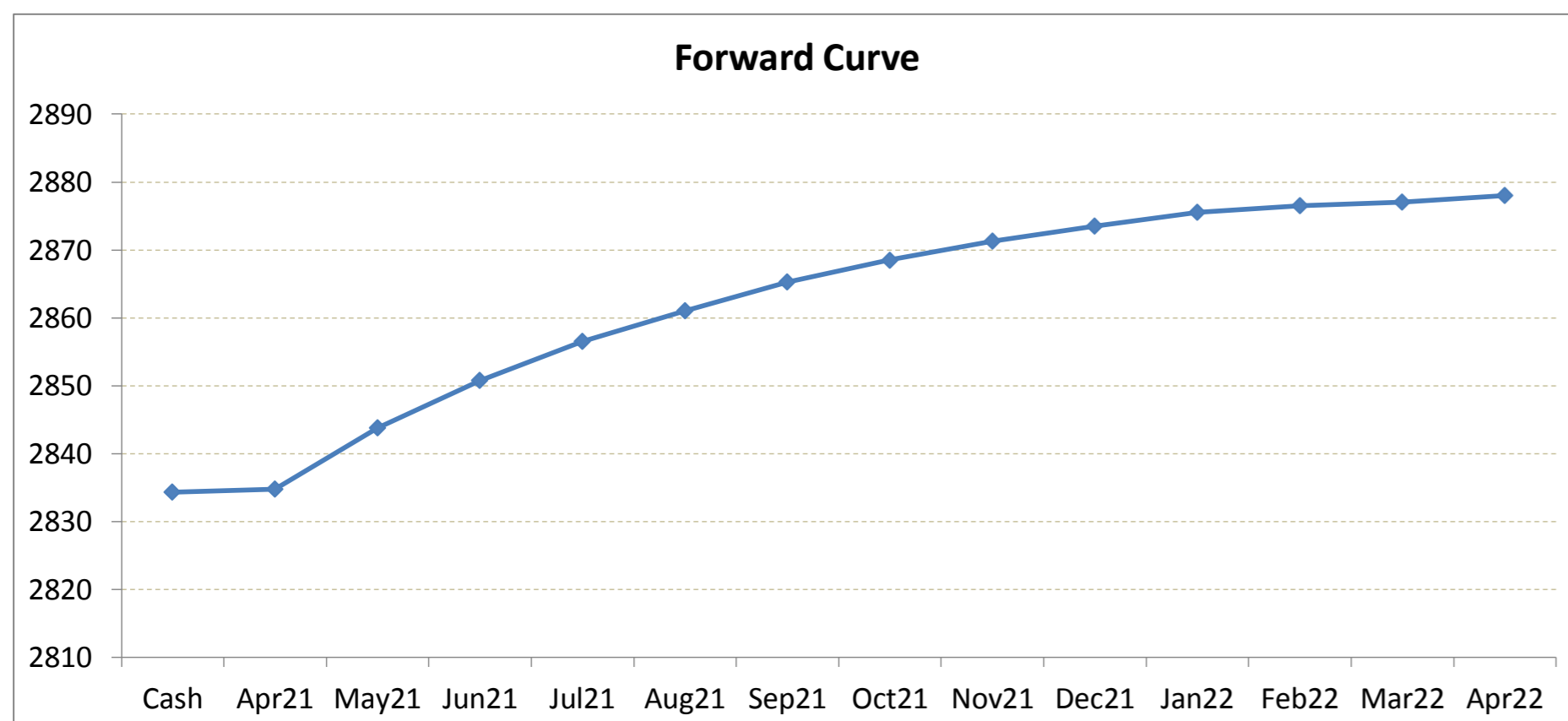
LME Valuation - Zinc

Cash - 3M: 21.70c

Date: 2021-04-16

Cash 2834.30
3M 2856.00
 Apr21 2834.75
 May21 2843.75
 Jun21 2850.75
 Jul21 2856.50
 Aug21 2861.00
 Sep21 2865.25
 Oct21 2868.50
 Nov21 2871.25
 Dec21 2873.50
 Jan22 2875.50
 Feb22 2876.50
 Mar22 2877.00
 Apr22 2878.00

	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	0.45c	9.45c	16.45c	22.20c	26.70c	30.95c	34.20c	36.95c	39.20c	41.20c	42.20c	42.70c
	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	21.25c	12.25c	5.25c	0.50c	5.00c	9.25c	12.50c	15.25c	17.50c	19.50c	20.50c	21.00c
	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	9.00c	7.00c	5.75c	4.50c	4.25c	3.25c	2.75c	2.25c	2.00c	1.00c	0.50c	1.00c
	May21	Jun21	Jul21	Aug21	Sep21	Oct21	Nov21	Dec21	Jan22	Feb22	Mar22	Apr22
Apr21	9.00c	16.00c	21.75c	26.25c	30.50c	33.75c	36.50c	38.75c	40.75c	41.75c	42.25c	43.25c
	May21	7.00c	12.75c	17.25c	21.50c	24.75c	27.50c	29.75c	31.75c	32.75c	33.25c	34.25c
		Jun21	5.75c	10.25c	14.50c	17.75c	20.50c	22.75c	24.75c	25.75c	26.25c	27.25c
			Jul21	4.50c	8.75c	12.00c	14.75c	17.00c	19.00c	20.00c	20.50c	21.50c
				Aug21	4.25c	7.50c	10.25c	12.50c	14.50c	15.50c	16.00c	17.00c
					Sep21	3.25c	6.00c	8.25c	10.25c	11.25c	11.75c	12.75c
						Oct21	2.75c	5.00c	7.00c	8.00c	8.50c	9.50c
							Nov21	2.25c	4.25c	5.25c	5.75c	6.75c
								Dec21	2.00c	3.00c	3.50c	4.50c
									Jan22	1.00c	1.50c	2.50c
										Feb22	0.50c	1.50c
											Mar22	1.00c
												Apr22



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 ** Source: Reuters

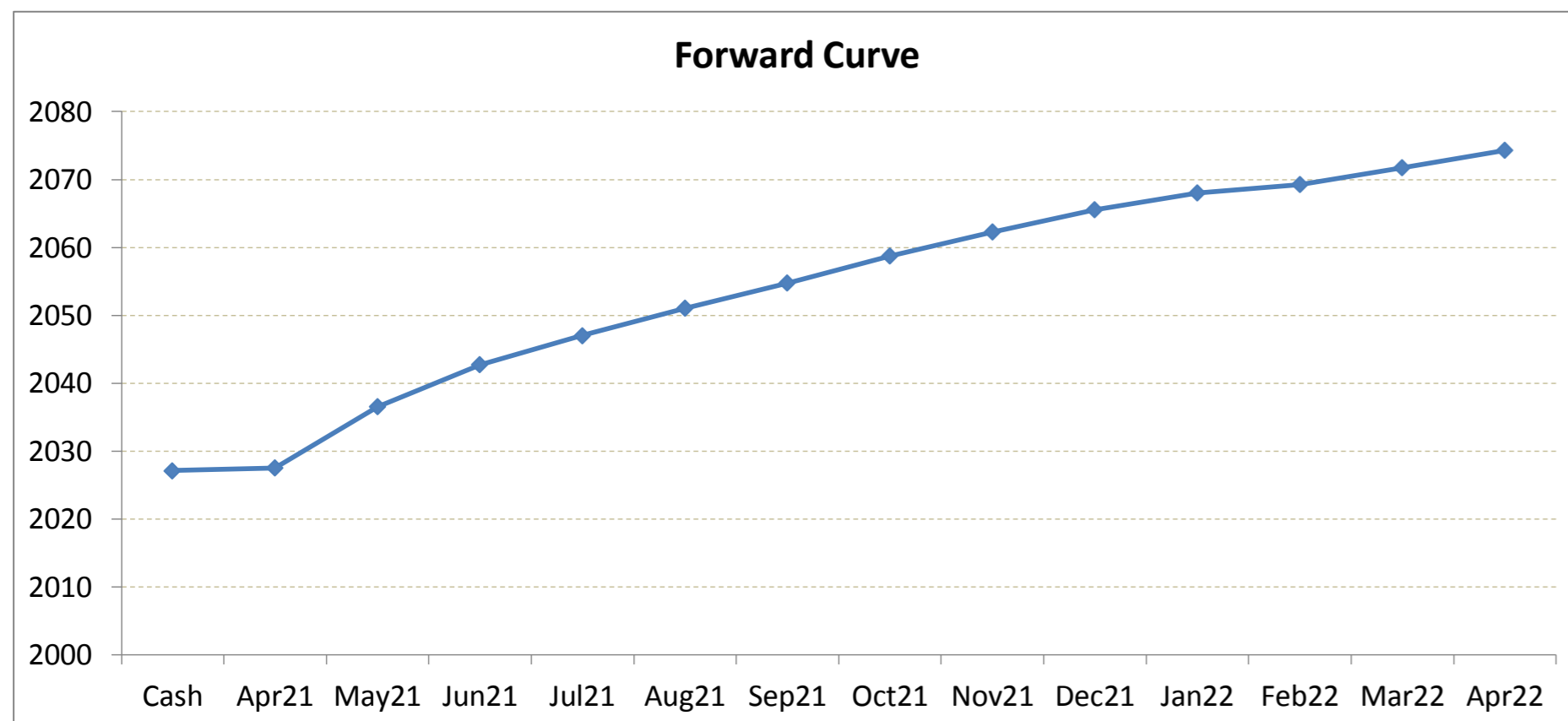
LME Valuation - Lead

Cash - 3M: 18.90c

Date: 2021-04-16

Cash 2027.10
3M 2046.00
 Apr21 2027.50
 May21 2036.50
 Jun21 2042.75
 Jul21 2047.00
 Aug21 2051.00
 Sep21 2054.75
 Oct21 2058.75
 Nov21 2062.25
 Dec21 2065.50
 Jan22 2068.00
 Feb22 2069.25
 Mar22 2071.75
 Apr22 2074.25

	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	0.40c	9.40c	15.65c	19.90c	23.90c	27.65c	31.65c	35.15c	38.40c	40.90c	42.15c	44.65c
	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	18.50c	9.50c	3.25c	1.00c	5.00c	8.75c	12.75c	16.25c	19.50c	22.00c	23.25c	25.75c
	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	9.00c	6.25c	4.25c	4.00c	3.75c	4.00c	3.50c	3.25c	2.50c	1.25c	2.50c	2.50c
	May21	Jun21	Jul21	Aug21	Sep21	Oct21	Nov21	Dec21	Jan22	Feb22	Mar22	Apr22
Apr21	9.00c	15.25c	19.50c	23.50c	27.25c	31.25c	34.75c	38.00c	40.50c	41.75c	44.25c	46.75c
	May21	6.25c	10.50c	14.50c	18.25c	22.25c	25.75c	29.00c	31.50c	32.75c	35.25c	37.75c
		Jun21	4.25c	8.25c	12.00c	16.00c	19.50c	22.75c	25.25c	26.50c	29.00c	31.50c
			Jul21	4.00c	7.75c	11.75c	15.25c	18.50c	21.00c	22.25c	24.75c	27.25c
				Aug21	3.75c	7.75c	11.25c	14.50c	17.00c	18.25c	20.75c	23.25c
					Sep21	4.00c	7.50c	10.75c	13.25c	14.50c	17.00c	19.50c
						Oct21	3.50c	6.75c	9.25c	10.50c	13.00c	15.50c
							Nov21	3.25c	5.75c	7.00c	9.50c	12.00c
								Dec21	2.50c	3.75c	6.25c	8.75c
									Jan22	1.25c	3.75c	6.25c
										Feb22	2.50c	5.00c
											Mar22	2.50c
												Apr22



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 ** Source: Reuters

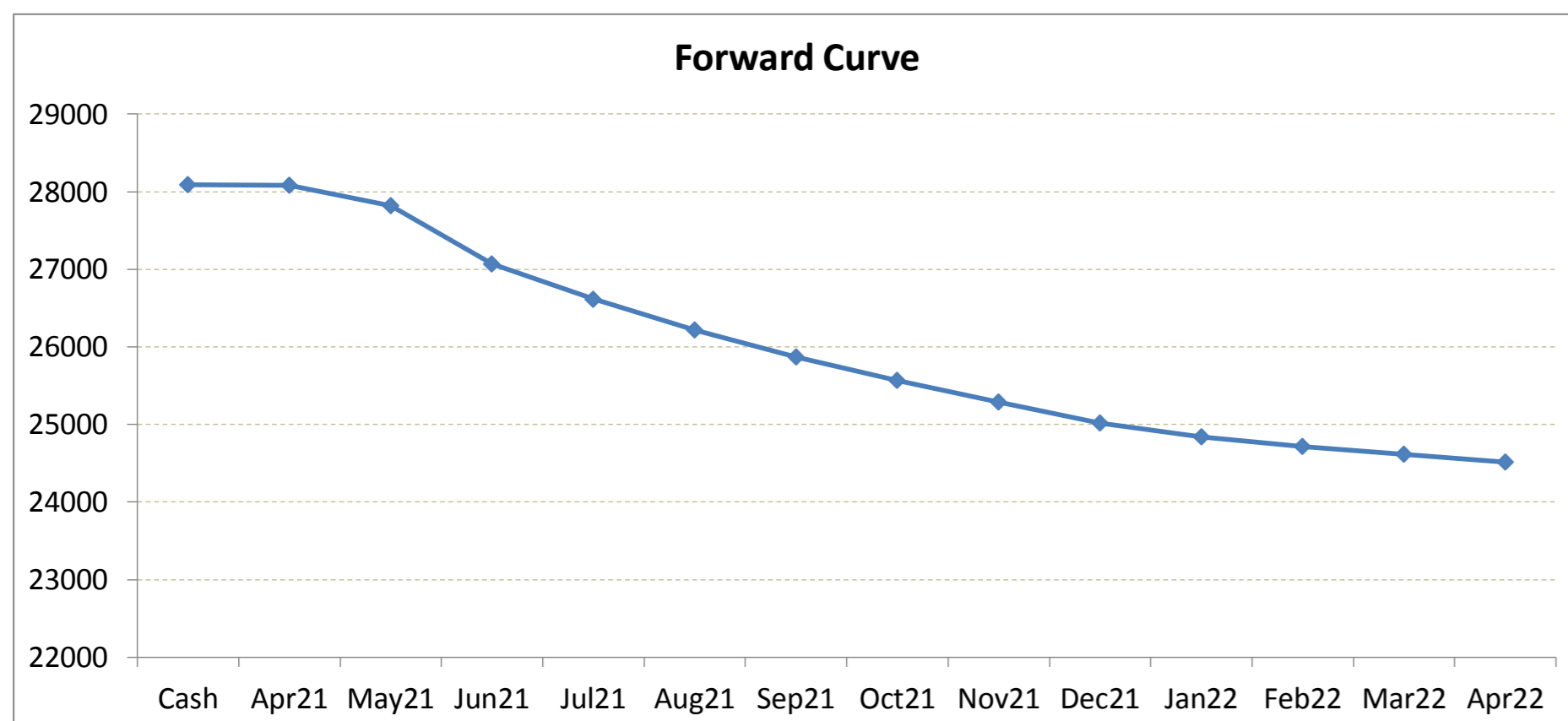
LME Valuation - Tin

Cash - 3M: **1476.00b**

Date: **2021-04-16**

Cash 28092.00
3M 26616.00
 Apr21 **28086.00**
 May21 **27816.00**
 Jun21 **27066.00**
 Jul21 **26616.00**
 Aug21 **26216.00**
 Sep21 **25866.00**
 Oct21 **25566.00**
 Nov21 **25291.00**
 Dec21 **25016.00**
 Jan22 **24841.00**
 Feb22 **24716.00**
 Mar22 **24616.00**
 Apr22 **24516.00**

	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	6.00b	276.00b	1026.00b	1476.00b	1876.00b	2226.00b	2526.00b	2801.00b	3076.00b	3251.00b	3376.00b	3476.00b
	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	1470.00b	1200.00b	450.00b	0.00b	400.00b	750.00b	1050.00b	1325.00b	1600.00b	1775.00b	1900.00b	2000.00b
	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	270.00b	750.00b	450.00b	400.00b	350.00b	300.00b	275.00b	275.00b	175.00b	125.00b	100.00b	100.00b
	May21	Jun21	Jul21	Aug21	Sep21	Oct21	Nov21	Dec21	Jan22	Feb22	Mar22	Apr22
Apr21	270.00b	1020.00b	1470.00b	1870.00b	2220.00b	2520.00b	2795.00b	3070.00b	3245.00b	3370.00b	3470.00b	3570.00b
	May21	750.00b	1200.00b	1600.00b	1950.00b	2250.00b	2525.00b	2800.00b	2975.00b	3100.00b	3200.00b	3300.00b
		Jun21	450.00b	850.00b	1200.00b	1500.00b	1775.00b	2050.00b	2225.00b	2350.00b	2450.00b	2550.00b
			Jul21	400.00b	750.00b	1050.00b	1325.00b	1600.00b	1775.00b	1900.00b	2000.00b	2100.00b
				Aug21	350.00b	650.00b	925.00b	1200.00b	1375.00b	1500.00b	1600.00b	1700.00b
					Sep21	300.00b	575.00b	850.00b	1025.00b	1150.00b	1250.00b	1350.00b
						Oct21	275.00b	550.00b	725.00b	850.00b	950.00b	1050.00b
							Nov21	275.00b	450.00b	575.00b	675.00b	775.00b
								Dec21	175.00b	300.00b	400.00b	500.00b
									Jan22	125.00b	225.00b	325.00b
										Feb22	100.00b	200.00b
											Mar22	100.00b
												Apr22



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 ** Source: Reuters