

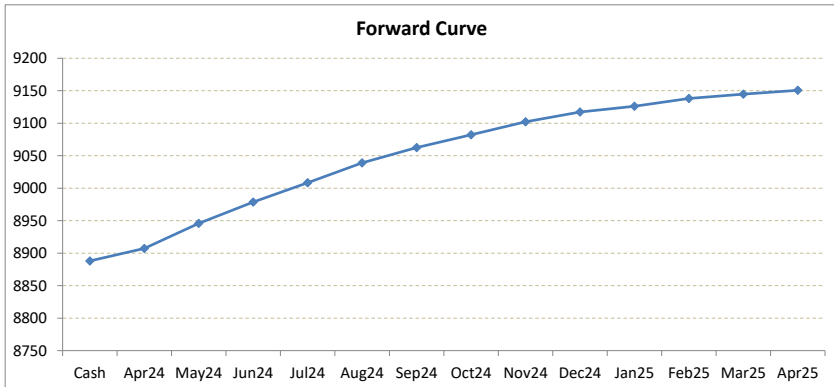
# LME Valuation - Copper

Cash - 3M: 102.94c

Date: 2024-04-02

**Cash 8888.06**  
**3M 8991.00**  
 Apr24 8907.25  
 May24 8945.75  
 Jun24 8978.70  
 Jul24 9008.45  
 Aug24 9038.95  
 Sep24 9062.45  
 Oct24 9082.20  
 Nov24 9102.20  
 Dec24 9117.20  
 Jan25 9126.20  
 Feb25 9138.20  
 Mar25 9144.70  
 Apr25 9150.70

|         | Cash-Apr24  | Cash-May24  | Cash-Jun24  | Cash-Jul24  | Cash-Aug24  | Cash-Sep24  | Cash-Oct24  | Cash-Nov24  | Cash-Dec24  | Cash-Jan25  | Cash-Feb25  | Cash-Mar25  |       |
|---------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------|
| Cash    | 19.19c      | 57.69c      | 90.64c      | 120.39c     | 150.89c     | 174.39c     | 194.14c     | 214.14c     | 229.14c     | 238.14c     | 250.14c     | 256.64c     |       |
|         | Apr24-3M    | May24-3M    | Jun24-3M    | 3M-Jul24    | 3M-Aug24    | 3M-Sep24    | 3M-Oct24    | 3M-Nov24    | 3M-Dec24    | 3M-Jan25    | 3M-Feb25    | 3M-Mar25    |       |
| 3M      | 83.75c      | 45.25c      | 12.30c      | 17.45c      | 47.95c      | 71.45c      | 91.20c      | 111.20c     | 126.20c     | 135.20c     | 147.20c     | 153.70c     |       |
|         | Apr24-May24 | May24-Jun24 | Jun24-Jul24 | Jul24-Aug24 | Aug24-Sep24 | Sep24-Oct24 | Oct24-Nov24 | Nov24-Dec24 | Dec24-Jan25 | Jan25-Feb25 | Feb25-Mar25 | Mar25-Apr25 |       |
| 3rd wed | 38.50c      | 32.95c      | 29.75c      | 30.50c      | 23.50c      | 19.75c      | 20.00c      | 15.00c      | 9.00c       | 12.00c      | 6.50c       | 6.00c       |       |
|         | May24       | Jun24       | Jul24       | Aug24       | Sep24       | Oct24       | Nov24       | Dec24       | Jan25       | Feb25       | Mar25       | Apr25       |       |
| Apr24   | 38.50c      | 71.45c      | 101.20c     | 131.70c     | 155.20c     | 174.95c     | 194.95c     | 209.95c     | 218.95c     | 230.95c     | 237.45c     | 243.45c     |       |
|         | May24       | Jun24       | Jul24       | Aug24       | Sep24       | Oct24       | Nov24       | Dec24       | Jan25       | Feb25       | Mar25       | Apr25       |       |
| May24   |             | 32.95c      | 62.70c      | 93.20c      | 116.70c     | 136.45c     | 156.45c     | 171.45c     | 180.45c     | 192.45c     | 198.95c     | 204.95c     |       |
| Jun24   |             |             | 29.75c      | 60.25c      | 83.75c      | 103.50c     | 123.50c     | 138.50c     | 147.50c     | 159.50c     | 166.00c     | 172.00c     |       |
| Jul24   |             |             |             | 30.50c      | 54.00c      | 73.75c      | 93.75c      | 108.75c     | 117.75c     | 129.75c     | 136.25c     | 142.25c     |       |
| Aug24   |             |             |             |             | 23.50c      | 43.25c      | 63.25c      | 78.25c      | 87.25c      | 99.25c      | 105.75c     | 111.75c     |       |
| Sep24   |             |             |             |             |             | 19.75c      | 39.75c      | 54.75c      | 63.75c      | 75.75c      | 82.25c      | 88.25c      |       |
| Oct24   |             |             |             |             |             |             | 20.00c      | 35.00c      | 44.00c      | 56.00c      | 62.50c      | 68.50c      |       |
| Nov24   |             |             |             |             |             |             |             | 15.00c      | 24.00c      | 36.00c      | 42.50c      | 48.50c      |       |
| Dec24   |             |             |             |             |             |             |             |             | 9.00c       | 21.00c      | 27.50c      | 33.50c      |       |
| Jan25   |             |             |             |             |             |             |             |             |             | 12.00c      | 18.50c      | 24.50c      |       |
| Feb25   |             |             |             |             |             |             |             |             |             |             | 6.50c       | 12.50c      |       |
| Mar25   |             |             |             |             |             |             |             |             |             |             |             | 6.00c       |       |
| Apr25   |             |             |             |             |             |             |             |             |             |             |             |             | 6.00c |



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 \*\* Source: Reuters



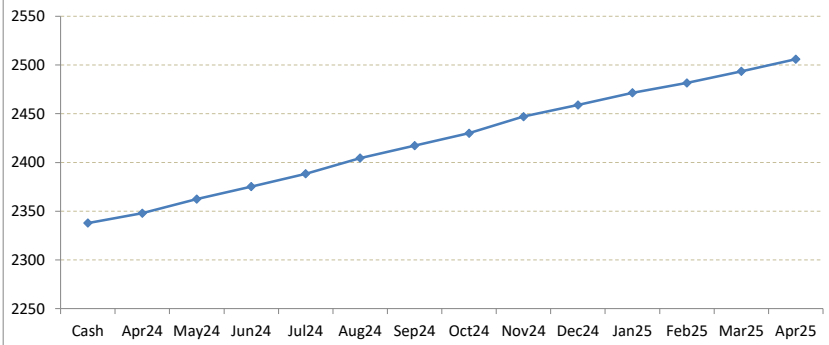
# LME Valuation - Aluminium

Cash - 3M: 42.11c

Date: 2024-04-02

|             |                |             |             |             |             |             |             |             |             |             |             |             |             |         |
|-------------|----------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|---------|
| <b>Cash</b> | <b>2337.89</b> | Cash-Apr24  | Cash-May24  | Cash-Jun24  | Cash-Jul24  | Cash-Aug24  | Cash-Sep24  | Cash-Oct24  | Cash-Nov24  | Cash-Dec24  | Cash-Jan25  | Cash-Feb25  | Cash-Mar25  |         |
| <b>3M</b>   | <b>2380.00</b> | 9.94c       | 24.45c      | 37.43c      | 50.50c      | 66.61c      | 79.36c      | 92.11c      | 109.11c     | 121.11c     | 133.61c     | 143.61c     | 155.61c     |         |
| Apr24       | <b>2347.83</b> |             |             |             |             |             |             |             |             |             |             |             |             |         |
| May24       | <b>2362.34</b> | Apr24-3M    | May24-3M    | Jun24-3M    | 3M-Jul24    | 3M-Aug24    | 3M-Sep24    | 3M-Oct24    | 3M-Nov24    | 3M-Dec24    | 3M-Jan25    | 3M-Feb25    | 3M-Mar25    |         |
| Jun24       | <b>2375.32</b> | 32.17c      | 17.66c      | 4.68c       | 8.39c       | 24.50c      | 37.25c      | 50.00c      | 67.00c      | 79.00c      | 91.50c      | 101.50c     | 113.50c     |         |
| Jul24       | <b>2388.39</b> |             |             |             |             |             |             |             |             |             |             |             |             |         |
| Aug24       | <b>2404.50</b> | Apr24-May24 | May24-Jun24 | Jun24-Jul24 | Jul24-Aug24 | Aug24-Sep24 | Sep24-Oct24 | Oct24-Nov24 | Nov24-Dec24 | Dec24-Jan25 | Jan25-Feb25 | Feb25-Mar25 | Mar25-Apr25 |         |
| Sep24       | <b>2417.25</b> | 3rd wed     | 14.51c      | 12.98c      | 13.07c      | 16.11c      | 12.75c      | 12.75c      | 17.00c      | 12.00c      | 12.50c      | 10.00c      | 12.00c      | 12.50c  |
| Oct24       | <b>2430.00</b> |             |             |             |             |             |             |             |             |             |             |             |             |         |
| Nov24       | <b>2447.00</b> | May24       | Jun24       | Jul24       | Aug24       | Sep24       | Oct24       | Nov24       | Dec24       | Jan25       | Feb25       | Mar25       | Apr25       |         |
| Dec24       | <b>2459.00</b> | Apr24       | 14.51c      | 27.49c      | 40.56c      | 56.67c      | 69.42c      | 82.17c      | 99.17c      | 111.17c     | 123.67c     | 133.67c     | 145.67c     | 158.17c |
| Jan25       | <b>2471.50</b> | May24       | 12.98c      | 26.05c      | 42.16c      | 54.91c      | 67.66c      | 84.66c      | 96.66c      | 109.16c     | 119.16c     | 131.16c     | 143.66c     |         |
| Feb25       | <b>2481.50</b> | Jun24       | 13.07c      | 29.18c      | 41.93c      | 54.68c      | 71.68c      | 83.68c      | 96.18c      | 106.18c     | 118.18c     | 130.68c     |             |         |
| Mar25       | <b>2493.50</b> | Jul24       | 16.11c      | 28.86c      | 41.61c      | 58.61c      | 70.61c      | 83.11c      | 93.11c      | 105.11c     | 117.61c     |             |             |         |
| Apr25       | <b>2506.00</b> | Aug24       | 12.75c      | 25.50c      | 42.50c      | 54.50c      | 67.00c      | 77.00c      | 89.00c      | 101.50c     |             |             |             |         |
|             |                | Sep24       | 12.75c      | 29.75c      | 41.75c      | 54.25c      | 64.25c      | 76.25c      | 88.75c      |             |             |             |             |         |
|             |                | Oct24       | 17.00c      | 29.00c      | 41.50c      | 51.50c      | 63.50c      | 76.00c      |             |             |             |             |             |         |
|             |                | Nov24       | 12.00c      | 24.50c      | 34.50c      | 46.50c      | 59.00c      |             |             |             |             |             |             |         |
|             |                | Dec24       | 12.50c      | 22.50c      | 34.50c      | 47.00c      |             |             |             |             |             |             |             |         |
|             |                | Jan25       | 10.00c      | 22.00c      | 34.50c      |             |             |             |             |             |             |             |             |         |
|             |                | Feb25       | 12.00c      | 24.50c      |             |             |             |             |             |             |             |             |             |         |
|             |                | Mar25       | 12.50c      |             |             |             |             |             |             |             |             |             |             |         |
|             |                | Apr25       |             |             |             |             |             |             |             |             |             |             |             |         |

Forward Curve



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\*\* Source: Reuters

# LME Valuation - Nickel

Cash - 3M: 185.08c

Date: 2024-04-02

**Cash 16844.92**  
**3M 17030.00**  
 Apr24 **16870.54**  
 May24 **16935.54**  
 Jun24 **17009.22**  
 Jul24 **17081.08**  
 Aug24 **17164.08**  
 Sep24 **17239.22**  
 Oct24 **17314.22**  
 Nov24 **17401.22**  
 Dec24 **17479.22**  
 Jan25 **17558.22**  
 Feb25 **17635.22**  
 Mar25 **17704.22**  
 Apr25 **17773.22**

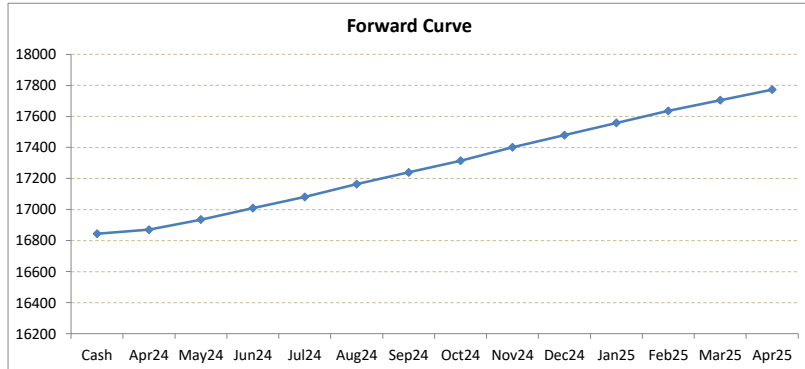
| Cash | Cash-Apr24 | Cash-May24 | Cash-Jun24 | Cash-Jul24 | Cash-Aug24 | Cash-Sep24 | Cash-Oct24 | Cash-Nov24 | Cash-Dec24 | Cash-Jan25 | Cash-Feb25 | Cash-Mar25 |
|------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Cash | 25.62c     | 90.62c     | 164.30c    | 236.16c    | 319.16c    | 394.30c    | 469.30c    | 556.30c    | 634.30c    | 713.30c    | 790.30c    | 859.30c    |

| 3M | Apr24-3M | May24-3M | Jun24-3M | 3M-Jul24 | 3M-Aug24 | 3M-Sep24 | 3M-Oct24 | 3M-Nov24 | 3M-Dec24 | 3M-Jan25 | 3M-Feb25 | 3M-Mar25 |
|----|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| 3M | 159.46c  | 94.46c   | 20.78c   | 51.08c   | 134.08c  | 209.22c  | 284.22c  | 371.22c  | 449.22c  | 528.22c  | 605.22c  | 674.22c  |

| 3rd wed | Apr24-May24 | May24-Jun24 | Jun24-Jul24 | Jul24-Aug24 | Aug24-Sep24 | Sep24-Oct24 | Oct24-Nov24 | Nov24-Dec24 | Dec24-Jan25 | Jan25-Feb25 | Feb25-Mar25 | Mar25-Apr25 |
|---------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| 3rd wed | 65.00c      | 73.68c      | 71.86c      | 83.00c      | 75.14c      | 75.00c      | 87.00c      | 78.00c      | 79.00c      | 77.00c      | 69.00c      | 69.00c      |

| Apr24 | May24  | Jun24   | Jul24   | Aug24   | Sep24   | Oct24   | Nov24   | Dec24   | Jan25   | Feb25   | Mar25   | Apr25   |
|-------|--------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Apr24 | 65.00c | 138.68c | 210.54c | 293.54c | 368.68c | 443.68c | 530.68c | 608.68c | 687.68c | 764.68c | 833.68c | 902.68c |
|       | May24  | 73.68c  | 145.54c | 228.54c | 303.68c | 378.68c | 465.68c | 543.68c | 622.68c | 699.68c | 768.68c | 837.68c |
|       |        | Jun24   | 71.86c  | 154.86c | 230.00c | 305.00c | 392.00c | 470.00c | 549.00c | 626.00c | 695.00c | 764.00c |
|       |        |         | Jul24   | 83.00c  | 158.14c | 233.14c | 320.14c | 398.14c | 477.14c | 554.14c | 623.14c | 692.14c |
|       |        |         |         | Aug24   | 75.14c  | 150.14c | 237.14c | 315.14c | 394.14c | 471.14c | 540.14c | 609.14c |

|  |  |  |  |  |       |        |         |         |         |         |         |         |
|--|--|--|--|--|-------|--------|---------|---------|---------|---------|---------|---------|
|  |  |  |  |  | Sep24 | 75.00c | 162.00c | 240.00c | 319.00c | 396.00c | 465.00c | 534.00c |
|  |  |  |  |  |       | Oct24  | 87.00c  | 165.00c | 244.00c | 321.00c | 390.00c | 459.00c |
|  |  |  |  |  |       |        | Nov24   | 78.00c  | 157.00c | 234.00c | 303.00c | 372.00c |
|  |  |  |  |  |       |        |         | Dec24   | 79.00c  | 156.00c | 225.00c | 294.00c |
|  |  |  |  |  |       |        |         |         | Jan25   | 77.00c  | 146.00c | 215.00c |
|  |  |  |  |  |       |        |         |         |         | Feb25   | 69.00c  | 138.00c |
|  |  |  |  |  |       |        |         |         |         |         | Mar25   | 69.00c  |
|  |  |  |  |  |       |        |         |         |         |         |         | Apr25   |



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\*\* Source: Reuters

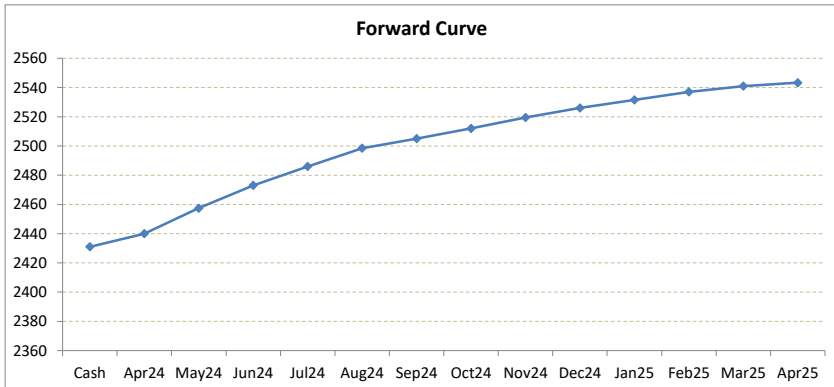
# LME Valuation - Zinc

Cash - 3M: 48.45c

Date: 2024-04-02

**Cash 2431.05**  
**3M 2479.50**  
 Apr24 **2440.05**  
 May24 **2457.40**  
 Jun24 **2473.05**  
 Jul24 **2486.00**  
 Aug24 **2498.45**  
 Sep24 **2505.00**  
 Oct24 **2512.00**  
 Nov24 **2519.50**  
 Dec24 **2526.00**  
 Jan25 **2531.50**  
 Feb25 **2537.00**  
 Mar25 **2541.00**  
 Apr25 **2543.25**

|         | Cash-Apr24  | Cash-May24  | Cash-Jun24  | Cash-Jul24  | Cash-Aug24  | Cash-Sep24  | Cash-Oct24  | Cash-Nov24  | Cash-Dec24  | Cash-Jan25  | Cash-Feb25  | Cash-Mar25  |
|---------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Cash    | 9.00c       | 26.35c      | 42.00c      | 54.95c      | 67.40c      | 73.95c      | 80.95c      | 88.45c      | 94.95c      | 100.45c     | 105.95c     | 109.95c     |
|         | Apr24-3M    | May24-3M    | Jun24-3M    | 3M-Jul24    | 3M-Aug24    | 3M-Sep24    | 3M-Oct24    | 3M-Nov24    | 3M-Dec24    | 3M-Jan25    | 3M-Feb25    | 3M-Mar25    |
| 3M      | 39.45c      | 22.10c      | 6.45c       | 6.50c       | 18.95c      | 25.50c      | 32.50c      | 40.00c      | 46.50c      | 52.00c      | 57.50c      | 61.50c      |
|         | Apr24-May24 | May24-Jun24 | Jun24-Jul24 | Jul24-Aug24 | Aug24-Sep24 | Sep24-Oct24 | Oct24-Nov24 | Nov24-Dec24 | Dec24-Jan25 | Jan25-Feb25 | Feb25-Mar25 | Mar25-Apr25 |
| 3rd wed | 17.35c      | 15.65c      | 12.95c      | 12.45c      | 6.55c       | 7.00c       | 7.50c       | 6.50c       | 5.50c       | 5.50c       | 4.00c       | 2.25c       |
|         | May24       | Jun24       | Jul24       | Aug24       | Sep24       | Oct24       | Nov24       | Dec24       | Jan25       | Feb25       | Mar25       | Apr25       |
| Apr24   | 17.35c      | 33.00c      | 45.95c      | 58.40c      | 64.95c      | 71.95c      | 79.45c      | 85.95c      | 91.45c      | 96.95c      | 100.95c     | 103.20c     |
|         | May24       | Jun24       | Jul24       | Aug24       | Sep24       | Oct24       | Nov24       | Dec24       | Jan25       | Feb25       | Mar25       | Apr25       |
| May24   |             | 15.65c      | 28.60c      | 41.05c      | 47.60c      | 54.60c      | 62.10c      | 68.60c      | 74.10c      | 79.60c      | 83.60c      | 85.85c      |
| Jun24   |             |             | 12.95c      | 25.40c      | 31.95c      | 38.95c      | 46.45c      | 52.95c      | 58.45c      | 63.95c      | 67.95c      | 70.20c      |
| Jul24   |             |             |             | 12.45c      | 19.00c      | 26.00c      | 33.50c      | 40.00c      | 45.50c      | 51.00c      | 55.00c      | 57.25c      |
| Aug24   |             |             |             |             | 6.55c       | 13.55c      | 21.05c      | 27.55c      | 33.05c      | 38.55c      | 42.55c      | 44.80c      |
| Sep24   |             |             |             |             |             | 7.00c       | 14.50c      | 21.00c      | 26.50c      | 32.00c      | 36.00c      | 38.25c      |
| Oct24   |             |             |             |             |             |             | 7.50c       | 14.00c      | 19.50c      | 25.00c      | 29.00c      | 31.25c      |
| Nov24   |             |             |             |             |             |             |             | 6.50c       | 12.00c      | 17.50c      | 21.50c      | 23.75c      |
| Dec24   |             |             |             |             |             |             |             |             | 5.50c       | 11.00c      | 15.00c      | 17.25c      |
| Jan25   |             |             |             |             |             |             |             |             |             | 5.50c       | 9.50c       | 11.75c      |
| Feb25   |             |             |             |             |             |             |             |             |             |             | 4.00c       | 6.25c       |
| Mar25   |             |             |             |             |             |             |             |             |             |             |             | 2.25c       |
| Apr25   |             |             |             |             |             |             |             |             |             |             |             |             |



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 \*\* Source: Reuters



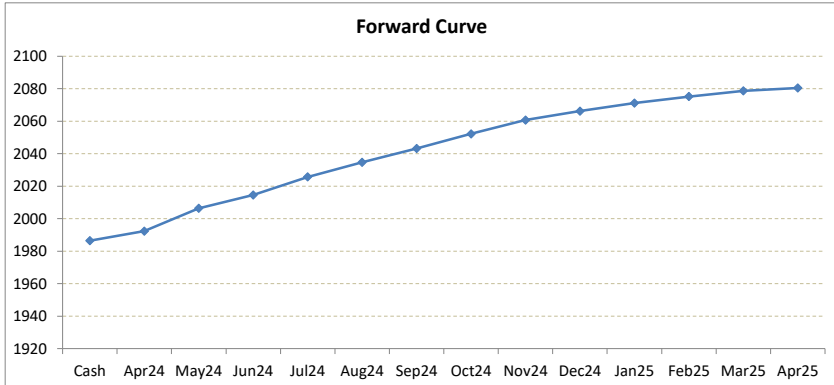
# LME Valuation - Lead

Cash - 3M: 34.01c

Date: 2024-04-02

**Cash 1986.49**  
**3M 2020.50**  
 Apr24 **1992.35**  
 May24 **2006.44**  
 Jun24 **2014.56**  
 Jul24 **2025.71**  
 Aug24 **2034.71**  
 Sep24 **2043.21**  
 Oct24 **2052.21**  
 Nov24 **2060.71**  
 Dec24 **2066.21**  
 Jan25 **2071.21**  
 Feb25 **2075.21**  
 Mar25 **2078.71**  
 Apr25 **2080.46**

|         | Cash-Apr24  | Cash-May24  | Cash-Jun24  | Cash-Jul24  | Cash-Aug24  | Cash-Sep24  | Cash-Oct24  | Cash-Nov24  | Cash-Dec24  | Cash-Jan25  | Cash-Feb25  | Cash-Mar25  |
|---------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Cash    | 5.86c       | 19.95c      | 28.07c      | 39.22c      | 48.22c      | 56.72c      | 65.72c      | 74.22c      | 79.72c      | 84.72c      | 88.72c      | 92.22c      |
|         | Apr24-3M    | May24-3M    | Jun24-3M    | 3M-Jul24    | 3M-Aug24    | 3M-Sep24    | 3M-Oct24    | 3M-Nov24    | 3M-Dec24    | 3M-Jan25    | 3M-Feb25    | 3M-Mar25    |
| 3M      | 28.15c      | 14.06c      | 5.94c       | 5.21c       | 14.21c      | 22.71c      | 31.71c      | 40.21c      | 45.71c      | 50.71c      | 54.71c      | 58.21c      |
|         | Apr24-May24 | May24-Jun24 | Jun24-Jul24 | Jul24-Aug24 | Aug24-Sep24 | Sep24-Oct24 | Oct24-Nov24 | Nov24-Dec24 | Dec24-Jan25 | Jan25-Feb25 | Feb25-Mar25 | Mar25-Apr25 |
| 3rd wed | 14.09c      | 8.12c       | 11.15c      | 9.00c       | 8.50c       | 9.00c       | 8.50c       | 5.50c       | 5.00c       | 4.00c       | 3.50c       | 1.75c       |
|         | May24       | Jun24       | Jul24       | Aug24       | Sep24       | Oct24       | Nov24       | Dec24       | Jan25       | Feb25       | Mar25       | Apr25       |
| Apr24   | 14.09c      | 22.21c      | 33.36c      | 42.36c      | 50.86c      | 59.86c      | 68.36c      | 73.86c      | 78.86c      | 82.86c      | 86.36c      | 88.11c      |
|         | May24       | 8.12c       | 19.27c      | 28.27c      | 36.77c      | 45.77c      | 54.27c      | 59.77c      | 64.77c      | 68.77c      | 72.27c      | 74.02c      |
|         |             | Jun24       | 11.15c      | 20.15c      | 28.65c      | 37.65c      | 46.15c      | 51.65c      | 56.65c      | 60.65c      | 64.15c      | 65.90c      |
|         |             |             | Jul24       | 9.00c       | 17.50c      | 26.50c      | 35.00c      | 40.50c      | 45.50c      | 49.50c      | 53.00c      | 54.75c      |
|         |             |             |             | Aug24       | 8.50c       | 17.50c      | 26.00c      | 31.50c      | 36.50c      | 40.50c      | 44.00c      | 45.75c      |
|         |             |             |             |             | Sep24       | 9.00c       | 17.50c      | 23.00c      | 28.00c      | 32.00c      | 35.50c      | 37.25c      |
|         |             |             |             |             |             | Oct24       | 8.50c       | 14.00c      | 19.00c      | 23.00c      | 26.50c      | 28.25c      |
|         |             |             |             |             |             |             | Nov24       | 5.50c       | 10.50c      | 14.50c      | 18.00c      | 19.75c      |
|         |             |             |             |             |             |             |             | Dec24       | 5.00c       | 9.00c       | 12.50c      | 14.25c      |
|         |             |             |             |             |             |             |             |             | Jan25       | 4.00c       | 7.50c       | 9.25c       |
|         |             |             |             |             |             |             |             |             |             | Feb25       | 3.50c       | 5.25c       |
|         |             |             |             |             |             |             |             |             |             |             | Mar25       | 1.75c       |
|         |             |             |             |             |             |             |             |             |             |             |             | Apr25       |



\*본 자료는 LME에서 공시하는 Valuation을 토대로 작성된 것으로 실제 거래 시의 스프레드와는 무관합니다.  
 \*\* Source: Reuters



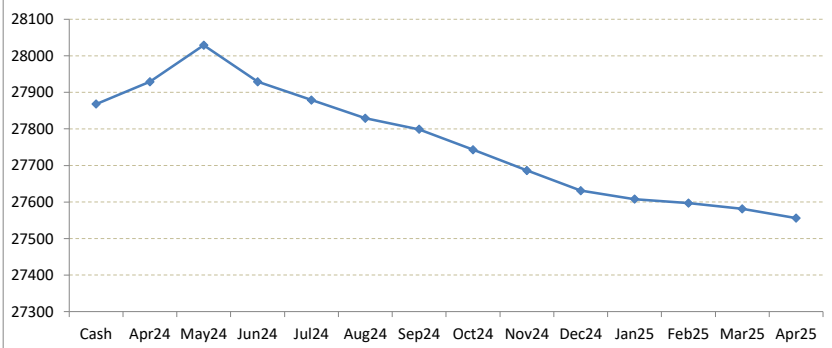
# LME Valuation - Tin

Cash - 3M: 28.99c

Date: 2024-04-02

|             |                 |             |             |             |             |             |             |             |             |             |             |             |             |         |
|-------------|-----------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|---------|
| <b>Cash</b> | <b>27868.01</b> | Cash-Apr24  | Cash-May24  | Cash-Jun24  | Cash-Jul24  | Cash-Aug24  | Cash-Sep24  | Cash-Oct24  | Cash-Nov24  | Cash-Dec24  | Cash-Jan25  | Cash-Feb25  | Cash-Mar25  |         |
| <b>3M</b>   | <b>27897.00</b> | Cash        | 61.00c      | 160.99c     | 60.99c      | 10.99c      | 39.01b      | 69.01b      | 125.01b     | 182.01b     | 237.01b     | 260.01b     | 271.01b     | 287.01b |
| Apr24       | <b>27929.01</b> |             |             |             |             |             |             |             |             |             |             |             |             |         |
| May24       | <b>28029.00</b> | Apr24-3M    | May24-3M    | Jun24-3M    | 3M-Jul24    | 3M-Aug24    | 3M-Sep24    | 3M-Oct24    | 3M-Nov24    | 3M-Dec24    | 3M-Jan25    | 3M-Feb25    | 3M-Mar25    |         |
| Jun24       | <b>27929.00</b> | 3M          | 32.01b      | 132.00b     | 32.00b      | 18.00b      | 68.00b      | 98.00b      | 154.00b     | 211.00b     | 266.00b     | 289.00b     | 300.00b     | 316.00b |
| Jul24       | <b>27879.00</b> |             |             |             |             |             |             |             |             |             |             |             |             |         |
| Aug24       | <b>27829.00</b> | Apr24-May24 | May24-Jun24 | Jun24-Jul24 | Jul24-Aug24 | Aug24-Sep24 | Sep24-Oct24 | Oct24-Nov24 | Nov24-Dec24 | Dec24-Jan25 | Jan25-Feb25 | Feb25-Mar25 | Mar25-Apr25 |         |
| Sep24       | <b>27799.00</b> | 3rd wed     | 99.99c      | 100.00b     | 50.00b      | 50.00b      | 30.00b      | 56.00b      | 57.00b      | 55.00b      | 23.00b      | 11.00b      | 16.00b      | 25.00b  |
| Oct24       | <b>27743.00</b> |             |             |             |             |             |             |             |             |             |             |             |             |         |
| Nov24       | <b>27686.00</b> | May24       | Jun24       | Jul24       | Aug24       | Sep24       | Oct24       | Nov24       | Dec24       | Jan25       | Feb25       | Mar25       | Apr25       |         |
| Dec24       | <b>27631.00</b> | Apr24       | 99.99c      | 0.01b       | 50.01b      | 100.01b     | 130.01b     | 186.01b     | 243.01b     | 298.01b     | 321.01b     | 332.01b     | 348.01b     | 373.01b |
| Jan25       | <b>27608.00</b> |             | May24       | 100.00b     | 150.00b     | 200.00b     | 230.00b     | 286.00b     | 343.00b     | 398.00b     | 421.00b     | 432.00b     | 448.00b     | 473.00b |
| Feb25       | <b>27597.00</b> |             |             | Jun24       | 50.00b      | 100.00b     | 130.00b     | 186.00b     | 243.00b     | 298.00b     | 321.00b     | 332.00b     | 348.00b     | 373.00b |
| Mar25       | <b>27581.00</b> |             |             |             | Jul24       | 50.00b      | 80.00b      | 136.00b     | 193.00b     | 248.00b     | 271.00b     | 282.00b     | 298.00b     | 323.00b |
| Apr25       | <b>27556.00</b> |             |             |             |             | Aug24       | 30.00b      | 86.00b      | 143.00b     | 198.00b     | 221.00b     | 232.00b     | 248.00b     | 273.00b |
|             |                 |             |             |             |             |             | Sep24       | 56.00b      | 113.00b     | 168.00b     | 191.00b     | 202.00b     | 218.00b     | 243.00b |
|             |                 |             |             |             |             |             |             | Oct24       | 57.00b      | 112.00b     | 135.00b     | 146.00b     | 162.00b     | 187.00b |
|             |                 |             |             |             |             |             |             |             | Nov24       | 55.00b      | 78.00b      | 89.00b      | 105.00b     | 130.00b |
|             |                 |             |             |             |             |             |             |             |             | Dec24       | 23.00b      | 34.00b      | 50.00b      | 75.00b  |
|             |                 |             |             |             |             |             |             |             |             |             | Jan25       | 11.00b      | 27.00b      | 52.00b  |
|             |                 |             |             |             |             |             |             |             |             |             |             | Feb25       | 16.00b      | 41.00b  |
|             |                 |             |             |             |             |             |             |             |             |             |             |             | Mar25       | 25.00b  |
|             |                 |             |             |             |             |             |             |             |             |             |             |             |             | Apr25   |

Forward Curve



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 \*\* Source: Reuters

