

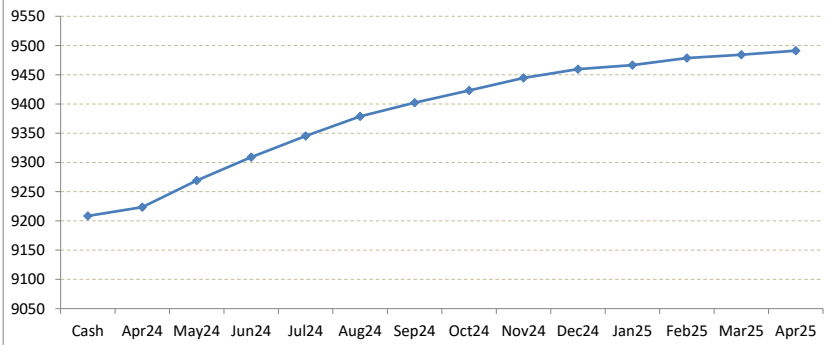
LME Valuation - Copper

Cash - 3M: 121.00c

Date: 2024-04-05

Cash	9208.50	Cash-Apr24	Cash-May24	Cash-Jun24	Cash-Jul24	Cash-Aug24	Cash-Sep24	Cash-Oct24	Cash-Nov24	Cash-Dec24	Cash-Jan25	Cash-Feb25	Cash-Mar25
3M	9329.50	15.00c	60.50c	100.50c	136.64c	170.14c	193.64c	214.50c	236.00c	251.00c	258.00c	270.00c	275.64c
Apr24	9223.50												
May24	9269.00	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	9309.00	106.00c	60.50c	20.50c	15.64c	49.14c	72.64c	93.50c	115.00c	130.00c	137.00c	149.00c	154.64c
Jul24	9345.14												
Aug24	9378.64	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	9402.14	45.50c	40.00c	36.14c	33.50c	23.50c	20.86c	21.50c	15.00c	7.00c	12.00c	5.64c	7.00c
Oct24	9423.00												
Nov24	9444.50	May24	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25
Dec24	9459.50	45.50c	85.50c	121.64c	155.14c	178.64c	199.50c	221.00c	236.00c	243.00c	255.00c	260.64c	267.64c
Jan25	9466.50	May24	40.00c	76.14c	109.64c	133.14c	154.00c	175.50c	190.50c	197.50c	209.50c	215.14c	222.14c
Feb25	9478.50	Jun24	36.14c	69.64c	93.14c	114.00c	135.50c	150.50c	157.50c	169.50c	175.14c	182.14c	
Mar25	9484.14	Jul24	33.50c	57.00c	77.86c	99.36c	114.36c	121.36c	133.36c	139.00c	146.00c		
Apr25	9491.14	Aug24	23.50c	44.36c	65.86c	80.86c	87.86c	99.86c	105.50c	112.50c			
		Sep24	20.86c	42.36c	57.36c	64.36c	76.36c	82.00c	89.00c				
		Oct24	21.50c	36.50c	43.50c	55.50c	61.14c	68.14c					
		Nov24	15.00c	22.00c	34.00c	39.64c	46.64c						
		Dec24	7.00c	19.00c	24.64c	31.64c							
		Jan25	12.00c	17.64c	24.64c								
		Feb25	5.64c	12.64c									
		Mar25	7.00c										
		Apr25											

Forward Curve



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** Source: Reuters

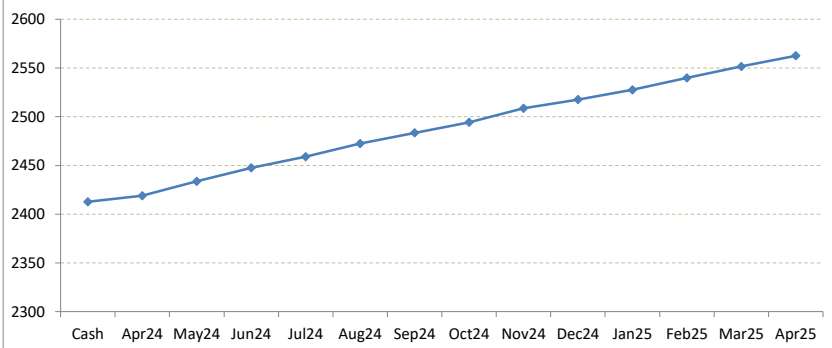
LME Valuation - Aluminium

Cash - 3M: 37.82c

Date: 2024-04-05

Cash	2412.68		Cash-Apr24	Cash-May24	Cash-Jun24	Cash-Jul24	Cash-Aug24	Cash-Sep24	Cash-Oct24	Cash-Nov24	Cash-Dec24	Cash-Jan25	Cash-Feb25	Cash-Mar25
3M	2450.50	Cash	6.25c	21.04c	34.90c	46.25c	59.75c	70.82c	81.65c	95.90c	104.90c	114.90c	127.15c	138.90c
Apr24	2418.93													
May24	2433.72		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	2447.58	3M	31.57c	16.78c	2.92c	8.43c	21.93c	33.00c	43.83c	58.08c	67.08c	77.08c	89.33c	101.08c
Jul24	2458.93													
Aug24	2472.43		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	2483.50	3rd wed	14.79c	13.86c	11.35c	13.50c	11.07c	10.83c	14.25c	9.00c	10.00c	12.25c	11.75c	11.00c
Oct24	2494.33													
Nov24	2508.58		May24	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25
Dec24	2517.58	Apr24	14.79c	28.65c	40.00c	53.50c	64.57c	75.40c	89.65c	98.65c	108.65c	120.90c	132.65c	143.65c
Jan25	2527.58		May24	13.86c	25.21c	38.71c	49.78c	60.61c	74.86c	83.86c	93.86c	106.11c	117.86c	128.86c
Feb25	2539.83			Jun24	11.35c	24.85c	35.92c	46.75c	61.00c	70.00c	80.00c	92.25c	104.00c	115.00c
Mar25	2551.58				Jul24	13.50c	24.57c	35.40c	49.65c	58.65c	68.65c	80.90c	92.65c	103.65c
Apr25	2562.58					Aug24	11.07c	21.90c	36.15c	45.15c	55.15c	67.40c	79.15c	90.15c
							Sep24	10.83c	25.08c	34.08c	44.08c	56.33c	68.08c	79.08c
								Oct24	14.25c	23.25c	33.25c	45.50c	57.25c	68.25c
									Nov24	9.00c	19.00c	31.25c	43.00c	54.00c
										Dec24	10.00c	22.25c	34.00c	45.00c
											Jan25	12.25c	24.00c	35.00c
												Feb25	11.75c	22.75c
													Mar25	11.00c
														Apr25

Forward Curve



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 ** Source: Reuters



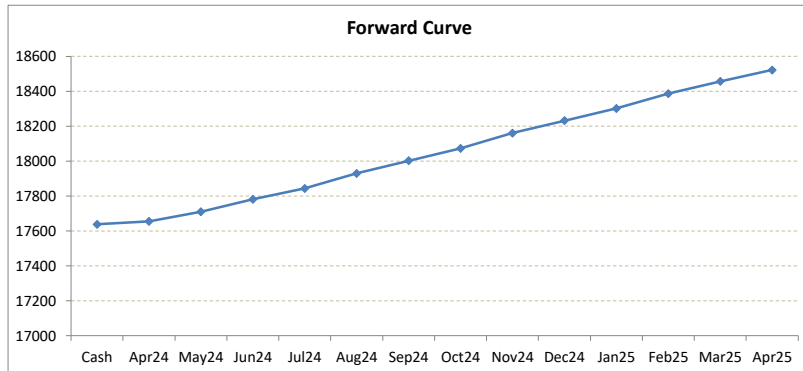
LME Valuation - Nickel

Cash - 3M: 166.13c

Date: 2024-04-05

Cash 17637.87
3M 17804.00
 Apr24 **17654.87**
 May24 **17709.87**
 Jun24 **17780.76**
 Jul24 **17843.46**
 Aug24 **17929.46**
 Sep24 **18002.46**
 Oct24 **18072.46**
 Nov24 **18160.46**
 Dec24 **18231.46**
 Jan25 **18301.46**
 Feb25 **18386.46**
 Mar25 **18456.46**
 Apr25 **18521.46**

	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	17.00c	72.00c	142.89c	205.59c	291.59c	364.59c	434.59c	522.59c	593.59c	663.59c	748.59c	818.59c
	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	149.13c	94.13c	23.24c	39.46c	125.46c	198.46c	268.46c	356.46c	427.46c	497.46c	582.46c	652.46c
	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	55.00c	70.89c	62.70c	86.00c	73.00c	70.00c	88.00c	71.00c	70.00c	85.00c	70.00c	65.00c
	May24	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25
Apr24	55.00c	125.89c	188.59c	274.59c	347.59c	417.59c	505.59c	576.59c	646.59c	731.59c	801.59c	866.59c
May24	May24	70.89c	133.59c	219.59c	292.59c	362.59c	450.59c	521.59c	591.59c	676.59c	746.59c	811.59c
Jun24		Jun24	62.70c	148.70c	221.70c	291.70c	379.70c	450.70c	520.70c	605.70c	675.70c	740.70c
Jul24			Jul24	86.00c	159.00c	229.00c	317.00c	388.00c	458.00c	543.00c	613.00c	678.00c
Aug24				Aug24	73.00c	143.00c	231.00c	302.00c	372.00c	457.00c	527.00c	592.00c
Sep24					Sep24	70.00c	158.00c	229.00c	299.00c	384.00c	454.00c	519.00c
Oct24						Oct24	88.00c	159.00c	229.00c	314.00c	384.00c	449.00c
Nov24							Nov24	71.00c	141.00c	226.00c	296.00c	361.00c
Dec24								Dec24	70.00c	155.00c	225.00c	290.00c
Jan25									Jan25	85.00c	155.00c	220.00c
Feb25										Feb25	70.00c	135.00c
Mar25											Mar25	65.00c
Apr25												Apr25



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** Source: Reuters

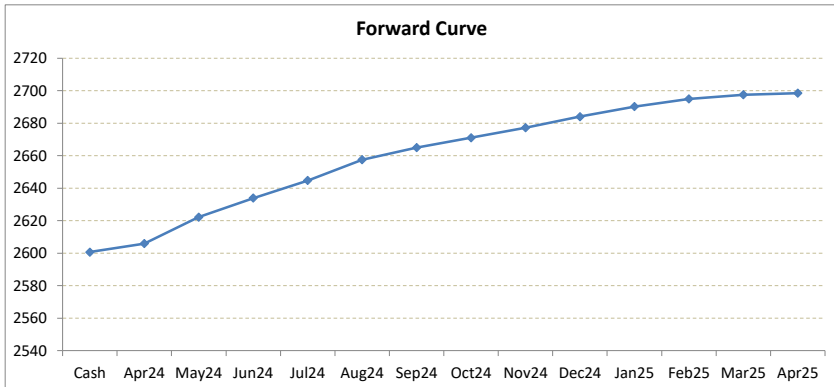
LME Valuation - Zinc

Cash - 3M: 37.87c

Date: 2024-04-05

Cash 2600.63
3M 2638.50
 Apr24 **2605.93**
 May24 **2622.15**
 Jun24 **2633.91**
 Jul24 **2644.78**
 Aug24 **2657.52**
 Sep24 **2665.02**
 Oct24 **2671.02**
 Nov24 **2677.27**
 Dec24 **2684.02**
 Jan25 **2690.27**
 Feb25 **2695.02**
 Mar25 **2697.52**
 Apr25 **2698.52**

	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	5.30c	21.52c	33.28c	44.15c	56.89c	64.39c	70.39c	76.64c	83.39c	89.64c	94.39c	96.89c
	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	32.57c	16.35c	4.59c	6.28c	19.02c	26.52c	32.52c	38.77c	45.52c	51.77c	56.52c	59.02c
	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	16.22c	11.76c	10.87c	12.74c	7.50c	6.00c	6.25c	6.75c	6.25c	4.75c	2.50c	1.00c
	May24	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25
Apr24	16.22c	27.98c	38.85c	51.59c	59.09c	65.09c	71.34c	78.09c	84.34c	89.09c	91.59c	92.59c
	May24	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25
May24		11.76c	22.63c	35.37c	42.87c	48.87c	55.12c	61.87c	68.12c	72.87c	75.37c	76.37c
Jun24			10.87c	23.61c	31.11c	37.11c	43.36c	50.11c	56.36c	61.11c	63.61c	64.61c
Jul24				12.74c	20.24c	26.24c	32.49c	39.24c	45.49c	50.24c	52.74c	53.74c
Aug24					7.50c	13.50c	19.75c	26.50c	32.75c	37.50c	40.00c	41.00c
Sep24						6.00c	12.25c	19.00c	25.25c	30.00c	32.50c	33.50c
Oct24							6.25c	13.00c	19.25c	24.00c	26.50c	27.50c
Nov24								6.75c	13.00c	17.75c	20.25c	21.25c
Dec24									6.25c	11.00c	13.50c	14.50c
Jan25										4.75c	7.25c	8.25c
Feb25											2.50c	3.50c
Mar25												1.00c
Apr25												



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 ** Source: Reuters



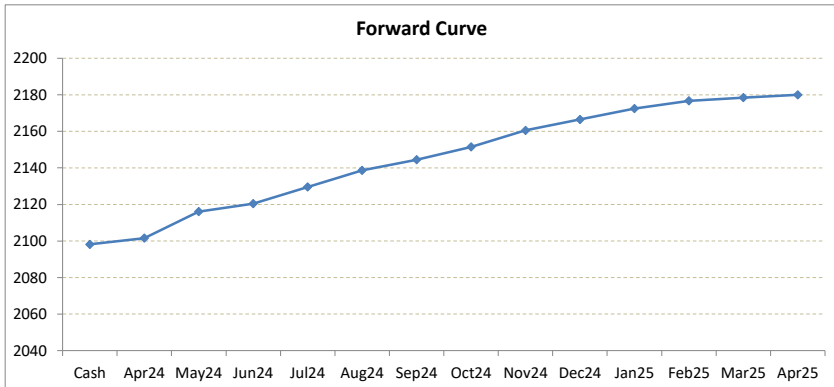
LME Valuation - Lead

Cash - 3M: 25.40c

Date: 2024-04-05

Cash 2098.10
3M 2123.50
 Apr24 **2101.60**
 May24 **2116.10**
 Jun24 **2120.42**
 Jul24 **2129.62**
 Aug24 **2138.62**
 Sep24 **2144.50**
 Oct24 **2151.50**
 Nov24 **2160.50**
 Dec24 **2166.50**
 Jan25 **2172.52**
 Feb25 **2176.75**
 Mar25 **2178.50**
 Apr25 **2180.00**

	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	3.50c	18.00c	22.32c	31.52c	40.52c	46.40c	53.40c	62.40c	68.40c	74.42c	78.65c	80.40c
	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	21.90c	7.40c	3.08c	6.12c	15.12c	21.00c	28.00c	37.00c	43.00c	49.02c	53.25c	55.00c
	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	14.50c	4.32c	9.20c	9.00c	5.88c	7.00c	9.00c	6.00c	6.02c	4.23c	1.75c	1.50c
	May24	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25
Apr24	14.50c	18.82c	28.02c	37.02c	42.90c	49.90c	58.90c	64.90c	70.92c	75.15c	76.90c	78.40c
	May24	4.32c	13.52c	22.52c	28.40c	35.40c	44.40c	50.40c	56.42c	60.65c	62.40c	63.90c
		Jun24	9.20c	18.20c	24.08c	31.08c	40.08c	46.08c	52.10c	56.33c	58.08c	59.58c
			Jul24	9.00c	14.88c	21.88c	30.88c	36.88c	42.90c	47.13c	48.88c	50.38c
				Aug24	5.88c	12.88c	21.88c	27.88c	33.90c	38.13c	39.88c	41.38c
					Sep24	7.00c	16.00c	22.00c	28.02c	32.25c	34.00c	35.50c
						Oct24	9.00c	15.00c	21.02c	25.25c	27.00c	28.50c
							Nov24	6.00c	12.02c	16.25c	18.00c	19.50c
								Dec24	6.02c	10.25c	12.00c	13.50c
									Jan25	4.23c	5.98c	7.48c
										Feb25	1.75c	3.25c
											Mar25	1.50c
												Apr25



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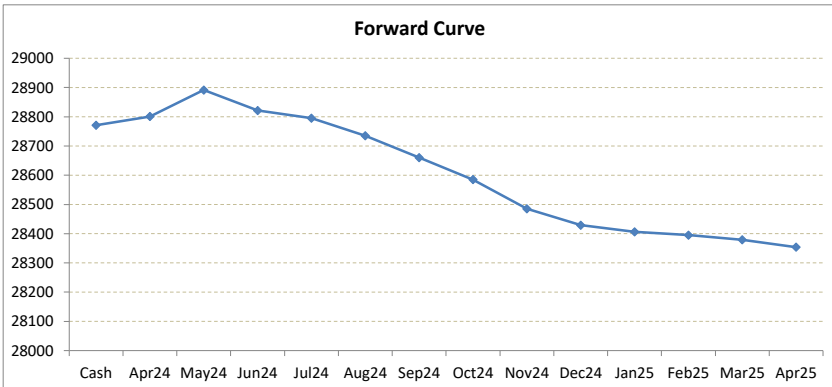


LME Valuation - Tin

Cash - 3M: 24.00c

Date: 2024-04-05

Cash	28771.00	Cash-Apr24	Cash-May24	Cash-Jun24	Cash-Jul24	Cash-Aug24	Cash-Sep24	Cash-Oct24	Cash-Nov24	Cash-Dec24	Cash-Jan25	Cash-Feb25	Cash-Mar25
3M	28795.00	30.00c	120.00c	50.00c	24.00c	36.00b	111.00b	186.00b	286.00b	342.00b	365.00b	376.00b	392.00b
Apr24	28801.00												
May24	28891.00	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	28821.00	6.00b	96.00b	26.00b	0.00b	60.00b	135.00b	210.00b	310.00b	366.00b	389.00b	400.00b	416.00b
Jul24	28795.00												
Aug24	28735.00	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	28660.00	90.00c	70.00b	26.00b	60.00b	75.00b	75.00b	100.00b	56.00b	23.00b	11.00b	16.00b	25.00b
Oct24	28585.00												
Nov24	28485.00	May24	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25
Dec24	28429.00	90.00c	20.00c	6.00b	66.00b	141.00b	216.00b	316.00b	372.00b	395.00b	406.00b	422.00b	447.00b
Jan25	28406.00	May24	70.00b	96.00b	156.00b	231.00b	306.00b	406.00b	462.00b	485.00b	496.00b	512.00b	537.00b
Feb25	28395.00		Jun24	26.00b	86.00b	161.00b	236.00b	336.00b	392.00b	415.00b	426.00b	442.00b	467.00b
Mar25	28379.00			Jul24	60.00b	135.00b	210.00b	310.00b	366.00b	389.00b	400.00b	416.00b	441.00b
Apr25	28354.00				Aug24	75.00b	150.00b	250.00b	306.00b	329.00b	340.00b	356.00b	381.00b
						Sep24	75.00b	175.00b	231.00b	254.00b	265.00b	281.00b	306.00b
							Oct24	100.00b	156.00b	179.00b	190.00b	206.00b	231.00b
								Nov24	56.00b	79.00b	90.00b	106.00b	131.00b
									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



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 ** Source: Reuters

