

LME Valuation - Copper

Cash - 3M: 104.68c

Date: 2024-12-24

Cash 8845.82

3M 8950.50

Jan25 8874.82

Feb25 8917.85

Mar25 8948.93

Apr25 8975.73

May25 9004.23

Jun25 9029.73

Jul25 9051.23

Aug25 9078.73

Sep25 9101.23

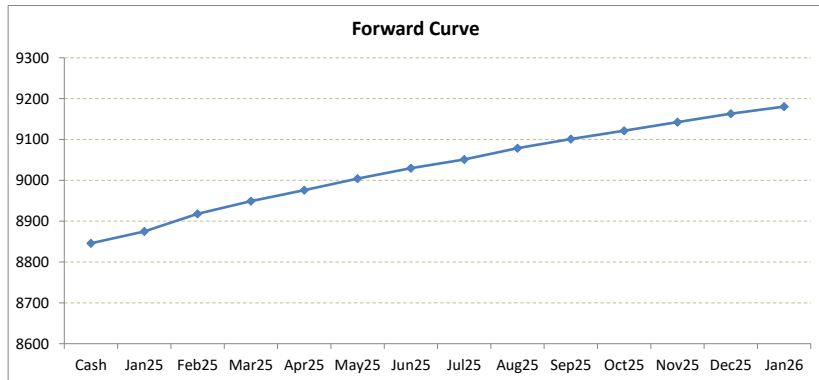
Oct25 9121.48

Nov25 9142.48

Dec25 9163.00

Jan26 9180.50

	Cash-Jan25	Cash-Feb25	Cash-Mar25	Cash-Apr25	Cash-May25	Cash-Jun25	Cash-Jul25	Cash-Aug25	Cash-Sep25	Cash-Oct25	Cash-Nov25	Cash-Dec25
Cash	29.00c	72.03c	103.11c	129.91c	158.41c	183.91c	205.41c	232.91c	255.41c	275.66c	296.66c	317.18c
	Jan25-3M	Feb25-3M	Mar25-3M	3M-Apr25	3M-May25	3M-Jun25	3M-Jul25	3M-Aug25	3M-Sep25	3M-Oct25	3M-Nov25	3M-Dec25
3M	75.68c	32.65c	1.57c	25.23c	53.73c	79.23c	100.73c	128.23c	150.73c	170.98c	191.98c	212.50c
	Jan25-Feb25	Feb25-Mar25	Mar25-Apr25	Apr25-May25	May25-Jun25	Jun25-Jul25	Jul25-Aug25	Aug25-Sep25	Sep25-Oct25	Oct25-Nov25	Nov25-Dec25	Dec25-Jan26
3rd wed	43.03c	31.08c	26.80c	28.50c	25.50c	21.50c	27.50c	22.50c	20.25c	21.00c	20.52c	17.50c
	Feb25	Mar25	Apr25	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26
Jan25	43.03c	74.11c	100.91c	129.41c	154.91c	176.41c	203.91c	226.41c	246.66c	267.66c	288.18c	305.68c
	Feb25	31.08c	57.88c	86.38c	111.88c	133.38c	160.88c	183.38c	203.63c	224.63c	245.15c	262.65c
		Mar25	26.80c	55.30c	80.80c	102.30c	129.80c	152.30c	172.55c	193.55c	214.07c	231.57c
			Apr25	28.50c	54.00c	75.50c	103.00c	125.50c	145.75c	166.75c	187.27c	204.77c
				May25	25.50c	47.00c	74.50c	97.00c	117.25c	138.25c	158.77c	176.27c
					Jun25	21.50c	49.00c	71.50c	91.75c	112.75c	133.27c	150.77c
						Jul25	27.50c	50.00c	70.25c	91.25c	111.77c	129.27c
							Aug25	22.50c	42.75c	63.75c	84.27c	101.77c
								Sep25	20.25c	41.25c	61.77c	79.27c
									Oct25	21.00c	41.52c	59.02c
										Nov25	20.52c	38.02c
											Dec25	17.50c
												Jan26



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 ** Source: Reuters

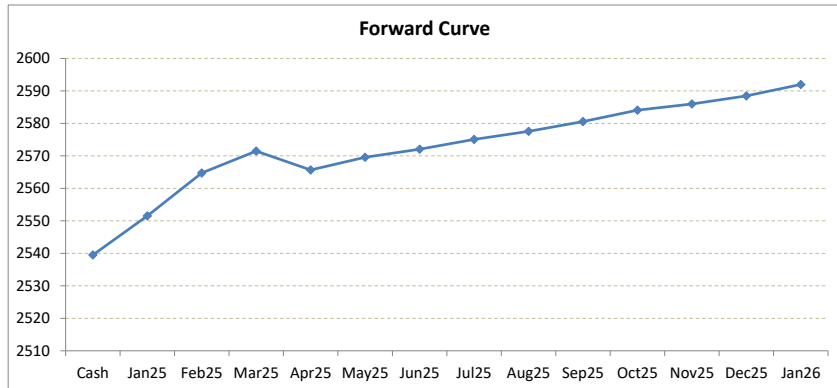
LME Valuation - Aluminium

Cash - 3M: 25.51c

Date: 2024-12-24

Cash 2539.49
3M 2565.00
 Jan25 **2551.51**
 Feb25 **2564.75**
 Mar25 **2571.49**
 Apr25 **2565.66**
 May25 **2569.56**
 Jun25 **2572.06**
 Jul25 **2575.06**
 Aug25 **2577.56**
 Sep25 **2580.56**
 Oct25 **2584.06**
 Nov25 **2585.99**
 Dec25 **2588.49**
 Jan26 **2591.99**

	Cash-Jan25	Cash-Feb25	Cash-Mar25	Cash-Apr25	Cash-May25	Cash-Jun25	Cash-Jul25	Cash-Aug25	Cash-Sep25	Cash-Oct25	Cash-Nov25	Cash-Dec25	
Cash	12.02c	25.26c	32.00c	26.17c	30.07c	32.57c	35.57c	38.07c	41.07c	44.57c	46.50c	49.00c	
	Jan25-3M	Feb25-3M	Mar25-3M	3M-Apr25	3M-May25	3M-Jun25	3M-Jul25	3M-Aug25	3M-Sep25	3M-Oct25	3M-Nov25	3M-Dec25	
3M	13.49c	0.25c	6.49b	0.66c	4.56c	7.06c	10.06c	12.56c	15.56c	19.06c	20.99c	23.49c	
	Jan25-Feb25	Feb25-Mar25	Mar25-Apr25	Apr25-May25	May25-Jun25	Jun25-Jul25	Jul25-Aug25	Aug25-Sep25	Sep25-Oct25	Oct25-Nov25	Nov25-Dec25	Dec25-Jan26	
3rd wed	13.24c	6.74c	5.83b	3.90c	2.50c	3.00c	2.50c	3.00c	3.50c	1.93c	2.50c	3.50c	
	Feb25	Mar25	Apr25	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	
Jan25	13.24c	19.98c	14.15c	18.05c	20.55c	23.55c	26.05c	29.05c	32.55c	34.48c	36.98c	40.48c	
	Feb25	Mar25	Apr25	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	
Feb25		6.74c	0.91c	4.81c	7.31c	10.31c	12.81c	15.81c	19.31c	21.24c	23.74c	27.24c	
Mar25			5.83b	1.93b	0.57c	3.57c	6.07c	9.07c	12.57c	14.50c	17.00c	20.50c	
Apr25				3.90c	6.40c	9.40c	11.90c	14.90c	18.40c	20.33c	22.83c	26.33c	
May25					2.50c	5.50c	8.00c	11.00c	14.50c	16.43c	18.93c	22.43c	
Jun25						3.00c	5.50c	8.50c	12.00c	13.93c	16.43c	19.93c	
Jul25							2.50c	5.50c	9.00c	10.93c	13.43c	16.93c	
Aug25								3.00c	6.50c	8.43c	10.93c	14.43c	
Sep25									3.50c	5.43c	7.93c	11.43c	
Oct25										1.93c	4.43c	7.93c	
Nov25											2.50c	6.00c	
Dec25												3.50c	
Jan26													3.50c



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 ** Source: Reuters

LME Valuation - Nickel

Cash - 3M: 219.41c

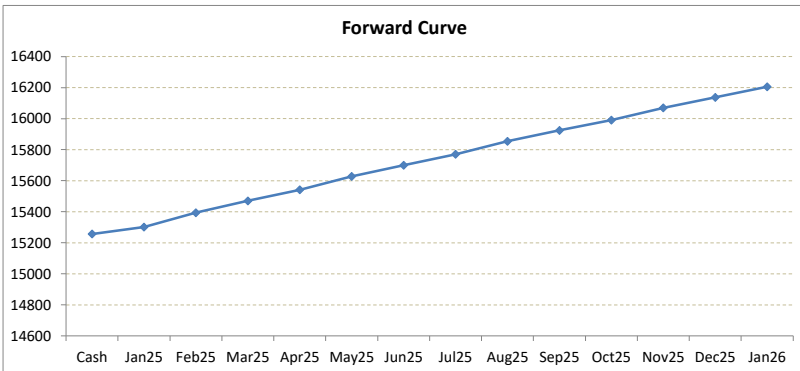
Date: 2024-12-24

	Cash-Jan25	Cash-Feb25	Cash-Mar25	Cash-Apr25	Cash-May25	Cash-Jun25	Cash-Jul25	Cash-Aug25	Cash-Sep25	Cash-Oct25	Cash-Nov25	Cash-Dec25
Cash 15257.59												
3M 15477.00												
Jan25 15302.05												
Feb25 15394.11												
Mar25 15470.39												
Apr25 15542.03												
May25 15628.03												
Jun25 15700.03												
Jul25 15770.78												
Aug25 15854.28												
Sep25 15924.28												
Oct25 15990.28												
Nov25 16069.28												
Dec25 16137.28												
Jan26 16205.28												

	Cash	Jan25-3M	Feb25-3M	Mar25-3M	3M-Apr25	3M-May25	3M-Jun25	3M-Jul25	3M-Aug25	3M-Sep25	3M-Oct25	3M-Nov25	3M-Dec25
Cash	44.46c	136.52c	212.80c	284.44c	370.44c	442.44c	513.19c	596.69c	666.69c	732.69c	811.69c	879.69c	
3M	174.95c	82.89c	6.61c	65.03c	151.03c	223.03c	293.78c	377.28c	447.28c	513.28c	592.28c	660.28c	

	Jan25-Feb25	Feb25-Mar25	Mar25-Apr25	Apr25-May25	May25-Jun25	Jun25-Jul25	Jul25-Aug25	Aug25-Sep25	Sep25-Oct25	Oct25-Nov25	Nov25-Dec25	Dec25-Jan26
3rd wed	92.06c	76.28c	71.64c	86.00c	72.00c	70.75c	83.50c	70.00c	66.00c	79.00c	68.00c	68.00c

	Feb25	Mar25	Apr25	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26
Jan25	92.06c	168.34c	239.98c	325.98c	397.98c	468.73c	552.23c	622.23c	688.23c	767.23c	835.23c	903.23c
Feb25		76.28c	147.92c	233.92c	305.92c	376.67c	460.17c	530.17c	596.17c	675.17c	743.17c	811.17c
Mar25			71.64c	157.64c	229.64c	300.39c	383.89c	453.89c	519.89c	598.89c	666.89c	734.89c
Apr25				86.00c	158.00c	228.75c	312.25c	382.25c	448.25c	527.25c	595.25c	663.25c
May25					72.00c	142.75c	226.25c	296.25c	362.25c	441.25c	509.25c	577.25c
Jun25						70.75c	154.25c	224.25c	290.25c	369.25c	437.25c	505.25c
Jul25							83.50c	153.50c	219.50c	298.50c	366.50c	434.50c
Aug25								70.00c	136.00c	215.00c	283.00c	351.00c
Sep25									66.00c	145.00c	213.00c	281.00c
Oct25										79.00c	147.00c	215.00c
Nov25											68.00c	136.00c
Dec25												68.00c
Jan26												



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 ** Source: Reuters

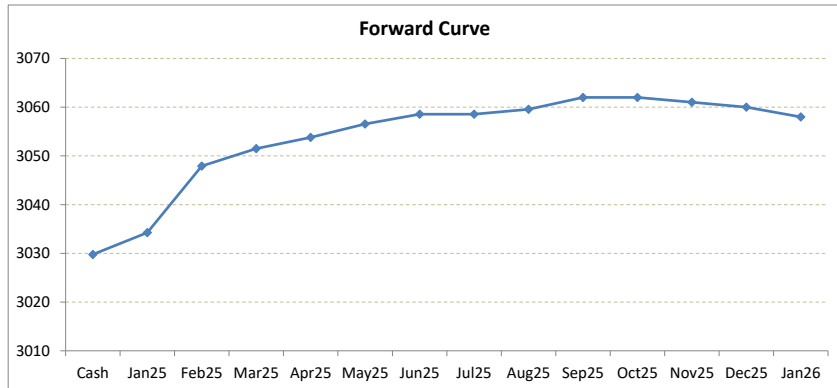
LME Valuation - Zinc

Cash - 3M: 19.23c

Date: 2024-12-24

Cash 3029.77
3M 3049.00
 Jan25 **3034.24**
 Feb25 **3047.92**
 Mar25 **3051.49**
 Apr25 **3053.80**
 May25 **3056.55**
 Jun25 **3058.55**
 Jul25 **3058.55**
 Aug25 **3059.55**
 Sep25 **3062.00**
 Oct25 **3062.00**
 Nov25 **3061.00**
 Dec25 **3060.00**
 Jan26 **3058.00**

	Cash-Jan25	Cash-Feb25	Cash-Mar25	Cash-Apr25	Cash-May25	Cash-Jun25	Cash-Jul25	Cash-Aug25	Cash-Sep25	Cash-Oct25	Cash-Nov25	Cash-Dec25	
Cash	4.47c	18.15c	21.72c	24.03c	26.78c	28.78c	28.78c	29.78c	32.23c	32.23c	31.23c	30.23c	
	Jan25-3M	Feb25-3M	Mar25-3M	3M-Apr25	3M-May25	3M-Jun25	3M-Jul25	3M-Aug25	3M-Sep25	3M-Oct25	3M-Nov25	3M-Dec25	
3M	14.76c	1.08c	2.49b	4.80c	7.55c	9.55c	9.55c	10.55c	13.00c	13.00c	12.00c	11.00c	
	Jan25-Feb25	Feb25-Mar25	Mar25-Apr25	Apr25-May25	May25-Jun25	Jun25-Jul25	Jul25-Aug25	Aug25-Sep25	Sep25-Oct25	Oct25-Nov25	Nov25-Dec25	Dec25-Jan26	
3rd wed	13.68c	3.57c	2.31c	2.75c	2.00c	0.00b	1.00c	2.45c	0.00b	1.00b	1.00b	2.00b	
	Feb25	Mar25	Apr25	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	
Jan25	13.68c	17.25c	19.56c	22.31c	24.31c	24.31c	25.31c	27.76c	27.76c	26.76c	25.76c	23.76c	
	Feb25	Mar25	Apr25	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	
Feb25		3.57c	5.88c	8.63c	10.63c	10.63c	11.63c	14.08c	14.08c	13.08c	12.08c	10.08c	
Mar25			2.31c	5.06c	7.06c	7.06c	8.06c	10.51c	10.51c	9.51c	8.51c	6.51c	
Apr25				2.75c	4.75c	4.75c	5.75c	8.20c	8.20c	7.20c	6.20c	4.20c	
May25					2.00c	2.00c	3.00c	5.45c	5.45c	4.45c	3.45c	1.45c	
Jun25						0.00b	1.00c	3.45c	3.45c	2.45c	1.45c	0.55b	
Jul25							1.00c	3.45c	3.45c	2.45c	1.45c	0.55b	
Aug25								2.45c	2.45c	1.45c	0.45c	1.55b	
Sep25									0.00b	1.00b	2.00b	4.00b	
Oct25										1.00b	2.00b	4.00b	
Nov25											1.00b	3.00b	
Dec25												2.00b	
Jan26													2.00b



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 ** Source: Reuters



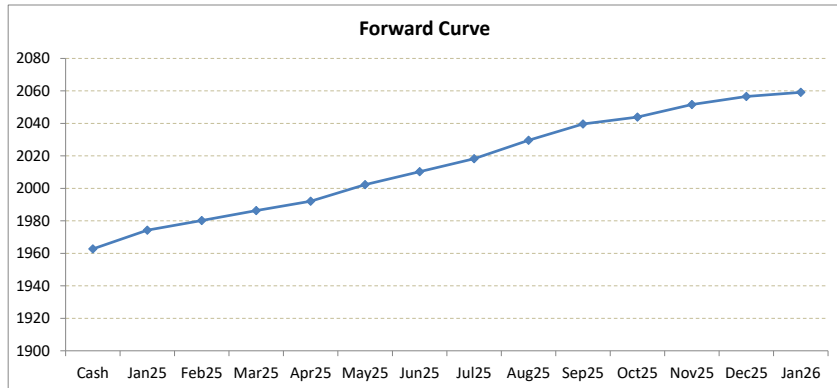
LME Valuation - Lead

Cash - 3M: 21.28c

Date: 2024-12-24

Cash 1962.72
3M 1984.00
 Jan25 **1974.22**
 Feb25 **1980.22**
 Mar25 **1986.30**
 Apr25 **1992.12**
 May25 **2002.30**
 Jun25 **2010.30**
 Jul25 **2018.30**
 Aug25 **2029.62**
 Sep25 **2039.62**
 Oct25 **2043.87**
 Nov25 **2051.62**
 Dec25 **2056.62**
 Jan26 **2059.12**

	Cash-Jan25	Cash-Feb25	Cash-Mar25	Cash-Apr25	Cash-May25	Cash-Jun25	Cash-Jul25	Cash-Aug25	Cash-Sep25	Cash-Oct25	Cash-Nov25	Cash-Dec25
Cash	11.50c	17.50c	23.58c	29.40c	39.58c	47.58c	55.58c	66.90c	76.90c	81.15c	88.90c	93.90c
	Jan25-3M	Feb25-3M	Mar25-3M	3M-Apr25	3M-May25	3M-Jun25	3M-Jul25	3M-Aug25	3M-Sep25	3M-Oct25	3M-Nov25	3M-Dec25
3M	9.78c	3.78c	2.30b	8.12c	18.30c	26.30c	34.30c	45.62c	55.62c	59.87c	67.62c	72.62c
	Jan25-Feb25	Feb25-Mar25	Mar25-Apr25	Apr25-May25	May25-Jun25	Jun25-Jul25	Jul25-Aug25	Aug25-Sep25	Sep25-Oct25	Oct25-Nov25	Nov25-Dec25	Dec25-Jan26
3rd wed	6.00c	6.08c	5.82c	10.18c	8.00c	8.00c	11.32c	10.00c	4.25c	7.75c	5.00c	2.50c
	Feb25	Mar25	Apr25	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26
Jan25	6.00c	12.08c	17.90c	28.08c	36.08c	44.08c	55.40c	65.40c	69.65c	77.40c	82.40c	84.90c
	Feb25	6.08c	11.90c	22.08c	30.08c	38.08c	49.40c	59.40c	63.65c	71.40c	76.40c	78.90c
		Mar25	5.82c	16.00c	24.00c	32.00c	43.32c	53.32c	57.57c	65.32c	70.32c	72.82c
			Apr25	10.18c	18.18c	26.18c	37.50c	47.50c	51.75c	59.50c	64.50c	67.00c
				May25	8.00c	16.00c	27.32c	37.32c	41.57c	49.32c	54.32c	56.82c
					Jun25	8.00c	19.32c	29.32c	33.57c	41.32c	46.32c	48.82c
						Jul25	11.32c	21.32c	25.57c	33.32c	38.32c	40.82c
							Aug25	10.00c	14.25c	22.00c	27.00c	29.50c
								Sep25	4.25c	12.00c	17.00c	19.50c
									Oct25	7.75c	12.75c	15.25c
										Nov25	5.00c	7.50c
											Dec25	2.50c
												Jan26



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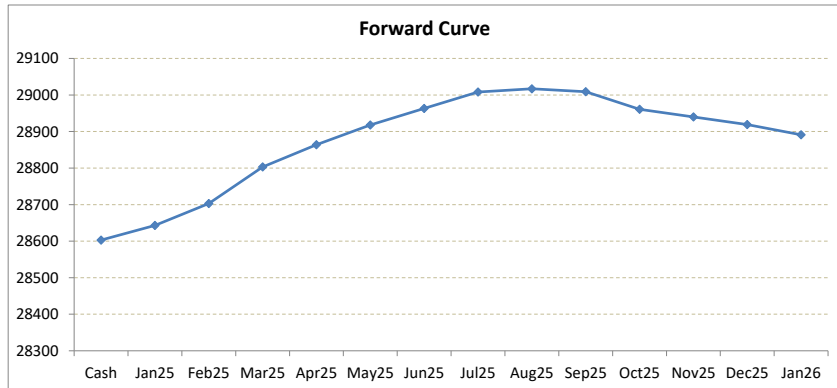
LME Valuation - Tin

Cash - 3M: 215.00c

Date: 2024-12-24

Cash 28603.00
3M 28818.00
 Jan25 28643.00
 Feb25 28703.00
 Mar25 28803.00
 Apr25 28864.00
 May25 28918.00
 Jun25 28963.00
 Jul25 29008.00
 Aug25 29017.00
 Sep25 29009.00
 Oct25 28961.00
 Nov25 28940.00
 Dec25 28919.00
 Jan26 28891.00

	Cash-Jan25	Cash-Feb25	Cash-Mar25	Cash-Apr25	Cash-May25	Cash-Jun25	Cash-Jul25	Cash-Aug25	Cash-Sep25	Cash-Oct25	Cash-Nov25	Cash-Dec25
Cash	40.00c	100.00c	200.00c	261.00c	315.00c	360.00c	405.00c	414.00c	406.00c	358.00c	337.00c	316.00c
	Jan25-3M	Feb25-3M	Mar25-3M	3M-Apr25	3M-May25	3M-Jun25	3M-Jul25	3M-Aug25	3M-Sep25	3M-Oct25	3M-Nov25	3M-Dec25
3M	175.00c	115.00c	15.00c	46.00c	100.00c	145.00c	190.00c	199.00c	191.00c	143.00c	122.00c	101.00c
	Jan25-Feb25	Feb25-Mar25	Mar25-Apr25	Apr25-May25	May25-Jun25	Jun25-Jul25	Jul25-Aug25	Aug25-Sep25	Sep25-Oct25	Oct25-Nov25	Nov25-Dec25	Dec25-Jan26
3rd wed	60.00c	100.00c	61.00c	54.00c	45.00c	45.00c	9.00c	8.00b	48.00b	21.00b	21.00b	28.00b
	Feb25	Mar25	Apr25	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26
Jan25	60.00c	160.00c	221.00c	275.00c	320.00c	365.00c	374.00c	366.00c	318.00c	297.00c	276.00c	248.00c
	Feb25	Mar25	Apr25	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26
Feb25		100.00c	161.00c	215.00c	260.00c	305.00c	314.00c	306.00c	258.00c	237.00c	216.00c	188.00c
	Feb25	Mar25	Apr25	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26
Mar25			61.00c	115.00c	160.00c	205.00c	214.00c	206.00c	158.00c	137.00c	116.00c	88.00c
	Apr25	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26		
Apr25				54.00c	99.00c	144.00c	153.00c	145.00c	97.00c	76.00c	55.00c	27.00c
	Apr25	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26		
May25					45.00c	90.00c	99.00c	91.00c	43.00c	22.00c	1.00c	27.00b
	Apr25	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26		
Jun25						45.00c	54.00c	46.00c	2.00b	23.00b	44.00b	72.00b
	Apr25	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26		
Jul25							9.00c	1.00c	47.00b	68.00b	89.00b	117.00b
	Apr25	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26		
Aug25								8.00b	56.00b	77.00b	98.00b	126.00b
	Apr25	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26		
Sep25									48.00b	69.00b	90.00b	118.00b
	Apr25	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26		
Oct25										21.00b	42.00b	70.00b
	Apr25	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26		
Nov25											21.00b	49.00b
	Apr25	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26		
Dec25												28.00b
	Apr25	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26		
Jan26												



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 ** Source: Reuters