

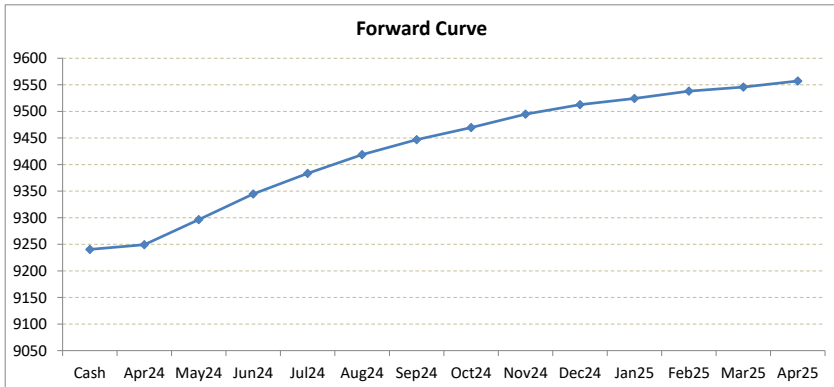
# LME Valuation - Copper

Cash - 3M: 133.55c

Date: 2024-04-10

**Cash 9240.45**  
**3M 9374.00**  
 Apr24 9249.24  
 May24 9296.49  
 Jun24 9344.73  
 Jul24 9383.49  
 Aug24 9418.74  
 Sep24 9446.74  
 Oct24 9469.74  
 Nov24 9494.74  
 Dec24 9512.74  
 Jan25 9524.49  
 Feb25 9538.24  
 Mar25 9545.74  
 Apr25 9557.24

	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	8.79c	56.04c	104.28c	143.04c	178.29c	206.29c	229.29c	254.29c	272.29c	284.04c	297.79c	305.29c	
	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	124.76c	77.51c	29.27c	9.49c	44.74c	72.74c	95.74c	120.74c	138.74c	150.49c	164.24c	171.74c	
	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	47.25c	48.24c	38.76c	35.25c	28.00c	23.00c	25.00c	18.00c	11.75c	13.75c	7.50c	11.50c	
	May24	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25	
Apr24	47.25c	95.49c	134.25c	169.50c	197.50c	220.50c	245.50c	263.50c	275.25c	289.00c	296.50c	308.00c	
	May24	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25	
		48.24c	87.00c	122.25c	150.25c	173.25c	198.25c	216.25c	228.00c	241.75c	249.25c	260.75c	
			38.76c	74.01c	102.01c	125.01c	150.01c	168.01c	179.76c	193.51c	201.01c	212.51c	
				35.25c	63.25c	86.25c	111.25c	129.25c	141.00c	154.75c	162.25c	173.75c	
					28.00c	51.00c	76.00c	94.00c	105.75c	119.50c	127.00c	138.50c	
						23.00c	48.00c	66.00c	77.75c	91.50c	99.00c	110.50c	
							25.00c	43.00c	54.75c	68.50c	76.00c	87.50c	
								18.00c	29.75c	43.50c	51.00c	62.50c	
									11.75c	25.50c	33.00c	44.50c	
										13.75c	21.25c	32.75c	
											7.50c	19.00c	
												11.50c	
													Apr25



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 \*\* Source: Reuters



# LME Valuation - Aluminium

Cash - 3M: 50.71c

Date: 2024-04-10

	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>Cash</b>	<b>2405.29</b>											
<b>3M</b>	<b>2456.00</b>											
Apr24	<b>2409.87</b>											
May24	<b>2427.70</b>											
Jun24	<b>2444.69</b>											
Jul24	<b>2458.53</b>											
Aug24	<b>2473.53</b>											
Sep24	<b>2488.53</b>											
Oct24	<b>2500.53</b>											
Nov24	<b>2515.53</b>											
Dec24	<b>2525.69</b>											
Jan25	<b>2535.94</b>											
Feb25	<b>2547.44</b>											
Mar25	<b>2556.44</b>											
Apr25	<b>2565.44</b>											

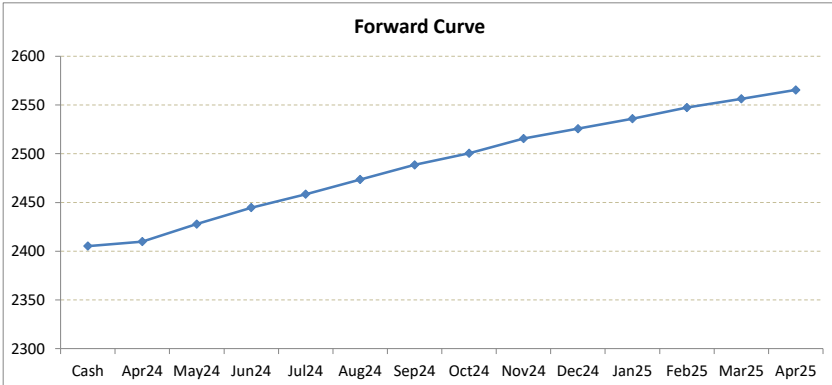
	Cash	Apr24-3M	May24-3M	Jun24-3M	3M-Jul24	3M-Aug24	3M-Sep24	3M-Oct24	3M-Nov24	3M-Dec24	3M-Jan25	3M-Feb25	3M-Mar25
Cash	4.58c	22.41c	39.40c	53.24c	68.24c	83.24c	95.24c	110.24c	120.40c	130.65c	142.15c	151.15c	
3M	46.13c	28.30c	11.31c	2.53c	17.53c	32.53c	44.53c	59.53c	69.69c	79.94c	91.44c	100.44c	

	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	17.83c	16.99c	13.84c	15.00c	15.00c	12.00c	15.00c	10.16c	10.25c	11.50c	9.00c	9.00c

	May24	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25
Apr24	17.83c	34.82c	48.66c	63.66c	78.66c	90.66c	105.66c	115.82c	126.07c	137.57c	146.57c	155.57c
	May24	16.99c	30.83c	45.83c	60.83c	72.83c	87.83c	97.99c	108.24c	119.74c	128.74c	137.74c
		Jun24	13.84c	28.84c	43.84c	55.84c	70.84c	81.00c	91.25c	102.75c	111.75c	120.75c
			Jul24	15.00c	30.00c	42.00c	57.00c	67.16c	77.41c	88.91c	97.91c	106.91c
				Aug24	15.00c	27.00c	42.00c	52.16c	62.41c	73.91c	82.91c	91.91c
					Sep24	12.00c	27.00c	37.16c	47.41c	58.91c	67.91c	76.91c
						Oct24	15.00c	25.16c	35.41c	46.91c	55.91c	64.91c
							Nov24	10.16c	20.41c	31.91c	40.91c	49.91c
								Dec24	10.25c	21.75c	30.75c	39.75c
									Jan25	11.50c	20.50c	29.50c
										Feb25	9.00c	18.00c
											Mar25	9.00c
												Apr25



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 \*\* Source: Reuters



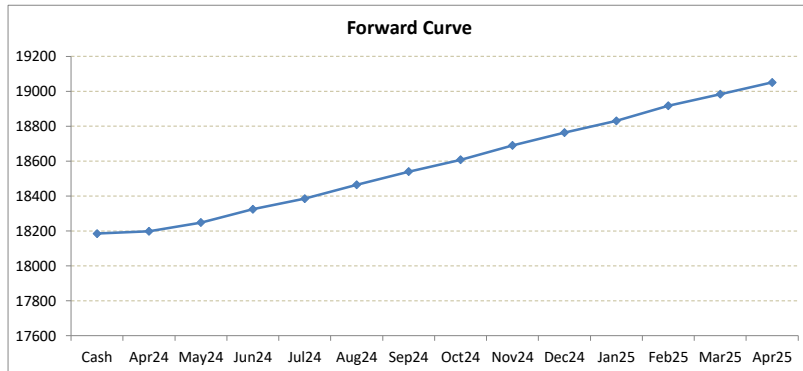
# LME Valuation - Nickel

Cash - 3M: 179.11c

Date: 2024-04-10

**Cash 18184.89**  
**3M 18364.00**  
 Apr24 **18198.39**  
 May24 **18248.39**  
 Jun24 **18324.00**  
 Jul24 **18384.86**  
 Aug24 **18464.86**  
 Sep24 **18539.86**  
 Oct24 **18607.86**  
 Nov24 **18690.00**  
 Dec24 **18763.00**  
 Jan25 **18830.00**  
 Feb25 **18917.00**  
 Mar25 **18983.00**  
 Apr25 **19050.00**

	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	13.50c	63.50c	139.11c	199.97c	279.97c	354.97c	422.97c	505.11c	578.11c	645.11c	732.11c	798.11c
	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	165.61c	115.61c	40.00c	20.86c	100.86c	175.86c	243.86c	326.00c	399.00c	466.00c	553.00c	619.00c
	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	50.00c	75.61c	60.86c	80.00c	75.00c	68.00c	82.14c	73.00c	67.00c	87.00c	66.00c	67.00c
	May24	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25
Apr24	50.00c	125.61c	186.47c	266.47c	341.47c	409.47c	491.61c	564.61c	631.61c	718.61c	784.61c	851.61c
	May24	75.61c	136.47c	216.47c	291.47c	359.47c	441.61c	514.61c	581.61c	668.61c	734.61c	801.61c
		Jun24	60.86c	140.86c	215.86c	283.86c	366.00c	439.00c	506.00c	593.00c	659.00c	726.00c
			Jul24	80.00c	155.00c	223.00c	305.14c	378.14c	445.14c	532.14c	598.14c	665.14c
				Aug24	75.00c	143.00c	225.14c	298.14c	365.14c	452.14c	518.14c	585.14c
					Sep24	68.00c	150.14c	223.14c	290.14c	377.14c	443.14c	510.14c
						Oct24	82.14c	155.14c	222.14c	309.14c	375.14c	442.14c
							Nov24	73.00c	140.00c	227.00c	293.00c	360.00c
								Dec24	67.00c	154.00c	220.00c	287.00c
									Jan25	87.00c	153.00c	220.00c
										Feb25	66.00c	133.00c
											Mar25	67.00c
												Apr25



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\*\* Source: Reuters

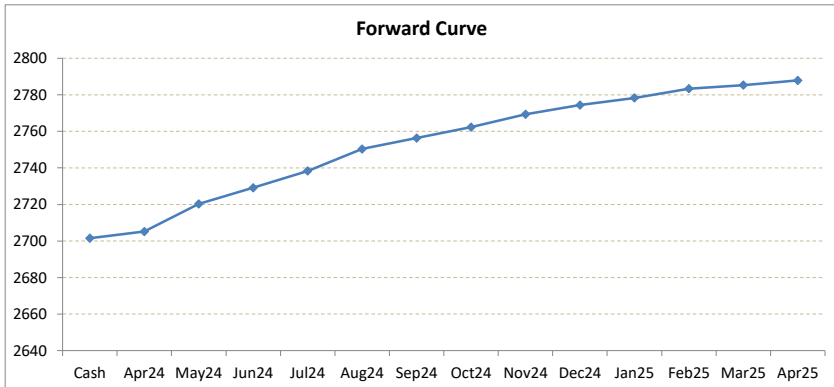
# LME Valuation - Zinc

Cash - 3M: 33.99c

Date: 2024-04-10

**Cash 2701.51**  
**3M 2735.50**  
 Apr24 **2705.13**  
 May24 **2720.29**  
 Jun24 **2729.12**  
 Jul24 **2738.34**  
 Aug24 **2750.34**  
 Sep24 **2756.34**  
 Oct24 **2762.34**  
 Nov24 **2769.34**  
 Dec24 **2774.34**  
 Jan25 **2778.34**  
 Feb25 **2783.33**  
 Mar25 **2785.33**  
 Apr25 **2787.84**

	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	3.62c	18.78c	27.61c	36.83c	48.83c	54.83c	60.83c	67.83c	72.83c	76.83c	81.82c	83.82c
	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	30.37c	15.21c	6.38c	2.84c	14.84c	20.84c	26.84c	33.84c	38.84c	42.84c	47.83c	49.83c
	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	15.16c	8.83c	9.22c	12.00c	6.00c	6.00c	7.00c	5.00c	4.00c	4.99c	2.00c	2.51c
	May24	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25
Apr24	15.16c	23.99c	33.21c	45.21c	51.21c	57.21c	64.21c	69.21c	73.21c	78.20c	80.20c	82.71c
	May24	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25
May24		8.83c	18.05c	30.05c	36.05c	42.05c	49.05c	54.05c	58.05c	63.04c	65.04c	67.55c
Jun24			9.22c	21.22c	27.22c	33.22c	40.22c	45.22c	49.22c	54.21c	56.21c	58.72c
Jul24				12.00c	18.00c	24.00c	31.00c	36.00c	40.00c	44.99c	46.99c	49.50c
Aug24					6.00c	12.00c	19.00c	24.00c	28.00c	32.99c	34.99c	37.50c
Sep24						6.00c	13.00c	18.00c	22.00c	26.99c	28.99c	31.50c
Oct24							7.00c	12.00c	16.00c	20.99c	22.99c	25.50c
Nov24								5.00c	9.00c	13.99c	15.99c	18.50c
Dec24									4.00c	8.99c	10.99c	13.50c
Jan25										4.99c	6.99c	9.50c
Feb25											2.00c	4.51c
Mar25												2.51c
Apr25												



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 \*\* Source: Reuters



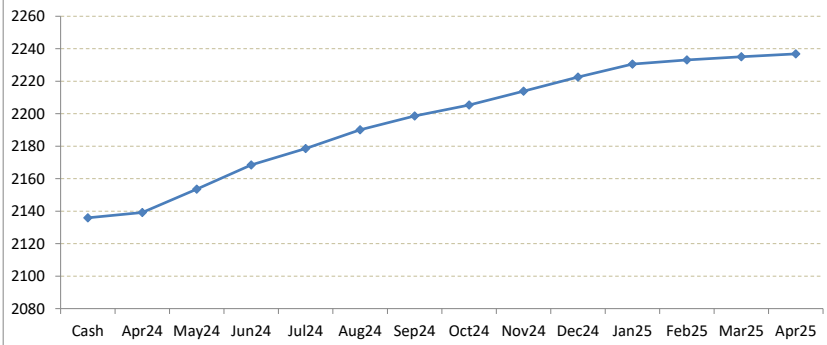
# LME Valuation - Lead

Cash - 3M: 39.09c

Date: 2024-04-10

	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
<b>Cash</b>	<b>2135.91</b>												
<b>3M</b>	<b>2175.00</b>	3.25c	17.61c	32.56c	42.68c	54.18c	62.68c	69.43c	77.93c	86.68c	94.68c	97.18c	99.18c
Apr24	<b>2139.16</b>												
May24	<b>2153.52</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>2168.47</b>	35.84c	21.48c	6.53c	3.59c	15.09c	23.59c	30.34c	38.84c	47.59c	55.59c	58.09c	60.09c
Jul24	<b>2178.59</b>												
Aug24	<b>2190.09</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>2198.59</b>	14.36c	14.95c	10.12c	11.50c	8.50c	6.75c	8.50c	8.75c	8.00c	2.50c	2.00c	1.75c
Oct24	<b>2205.34</b>												
Nov24	<b>2213.84</b>	May24	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25
Dec24	<b>2222.59</b>	14.36c	29.31c	39.43c	50.93c	59.43c	66.18c	74.68c	83.43c	91.43c	93.93c	95.93c	97.68c
Jan25	<b>2230.59</b>	May24	14.95c	25.07c	36.57c	45.07c	51.82c	60.32c	69.07c	77.07c	79.57c	81.57c	83.32c
Feb25	<b>2233.09</b>		Jun24	10.12c	21.62c	30.12c	36.87c	45.37c	54.12c	62.12c	64.62c	66.62c	68.37c
Mar25	<b>2235.09</b>			Jul24	11.50c	20.00c	26.75c	35.25c	44.00c	52.00c	54.50c	56.50c	58.25c
Apr25	<b>2236.84</b>				Aug24	8.50c	15.25c	23.75c	32.50c	40.50c	43.00c	45.00c	46.75c
						Sep24	6.75c	15.25c	24.00c	32.00c	34.50c	36.50c	38.25c
							Oct24	8.50c	17.25c	25.25c	27.75c	29.75c	31.50c
								Nov24	8.75c	16.75c	19.25c	21.25c	23.00c
									Dec24	8.00c	10.50c	12.50c	14.25c
										Jan25	2.50c	4.50c	6.25c
											Feb25	2.00c	3.75c
												Mar25	1.75c
													Apr25

Forward Curve



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 \*\* Source: Reuters

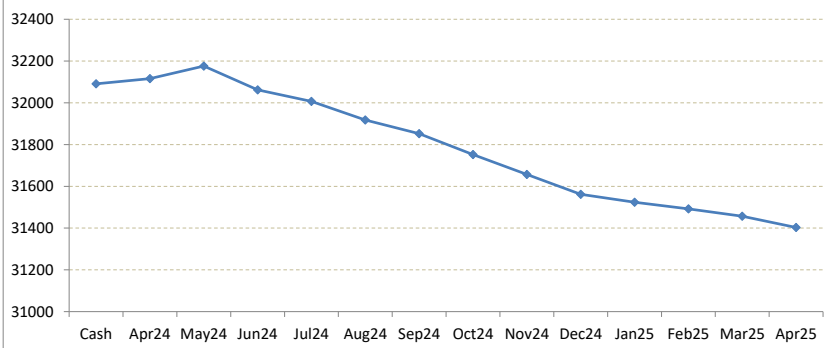
# LME Valuation - Tin

Cash - 3M: **84.00b**

Date: **2024-04-10**

<b>Cash</b>	<b>32091.00</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>32007.00</b>	25.00c	85.00c	29.00b	84.00b	173.00b	239.00b	339.00b	434.00b	529.00b	567.00b	599.00b	634.00b
Apr24	<b>32116.00</b>												
May24	<b>32176.00</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>32062.00</b>	109.00b	169.00b	55.00b	0.00b	89.00b	155.00b	255.00b	350.00b	445.00b	483.00b	515.00b	550.00b
Jul24	<b>32007.00</b>												
Aug24	<b>31918.00</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>31852.00</b>	60.00c	114.00b	55.00b	89.00b	66.00b	100.00b	95.00b	95.00b	38.00b	32.00b	35.00b	54.00b
Oct24	<b>31752.00</b>												
Nov24	<b>31657.00</b>	May24	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25
Dec24	<b>31562.00</b>	60.00c	54.00b	109.00b	198.00b	264.00b	364.00b	459.00b	554.00b	592.00b	624.00b	659.00b	713.00b
Jan25	<b>31524.00</b>	May24	114.00b	169.00b	258.00b	324.00b	424.00b	519.00b	614.00b	652.00b	684.00b	719.00b	773.00b
Feb25	<b>31492.00</b>		Jun24	55.00b	144.00b	210.00b	310.00b	405.00b	500.00b	538.00b	570.00b	605.00b	659.00b
Mar25	<b>31457.00</b>			Jul24	89.00b	155.00b	255.00b	350.00b	445.00b	483.00b	515.00b	550.00b	604.00b
Apr25	<b>31403.00</b>				Aug24	66.00b	166.00b	261.00b	356.00b	394.00b	426.00b	461.00b	515.00b
						Sep24	100.00b	195.00b	290.00b	328.00b	360.00b	395.00b	449.00b
							Oct24	95.00b	190.00b	228.00b	260.00b	295.00b	349.00b
								Nov24	95.00b	133.00b	165.00b	200.00b	254.00b
									Dec24	38.00b	70.00b	105.00b	159.00b
										Jan25	32.00b	67.00b	121.00b
											Feb25	35.00b	89.00b
												Mar25	54.00b
													Apr25

Forward Curve



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\*\* Source: Reuters