

# LME Valuation - Copper

Cash - 3M: 119.82c

Date: 2025-01-30

Cash 9008.68

3M 9128.50

Feb25 9035.68

Mar25 9075.90

Apr25 9111.46

May25 9151.95

Jun25 9181.68

Jul25 9208.18

Aug25 9236.00

Sep25 9259.50

Oct25 9282.50

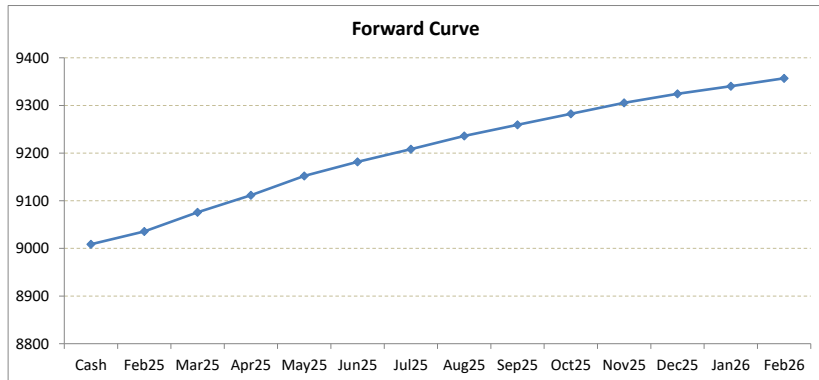
Nov25 9305.50

Dec25 9324.50

Jan26 9340.50

Feb26 9357.00

	Cash-Feb25	Cash-Mar25	Cash-Apr25	Cash-May25	Cash-Jun25	Cash-Jul25	Cash-Aug25	Cash-Sep25	Cash-Oct25	Cash-Nov25	Cash-Dec25	Cash-Jan26
Cash	27.00c	67.22c	102.78c	143.27c	173.00c	199.50c	227.32c	250.82c	273.82c	296.82c	315.82c	331.82c
	Feb25-3M	Mar25-3M	Apr25-3M	3M-May25	3M-Jun25	3M-Jul25	3M-Aug25	3M-Sep25	3M-Oct25	3M-Nov25	3M-Dec25	3M-Jan26
3M	92.82c	52.60c	17.04c	23.45c	53.18c	79.68c	107.50c	131.00c	154.00c	177.00c	196.00c	212.00c
	Feb25-Mar25	Mar25-Apr25	Apr25-May25	May25-Jun25	Jun25-Jul25	Jul25-Aug25	Aug25-Sep25	Sep25-Oct25	Oct25-Nov25	Nov25-Dec25	Dec25-Jan26	Jan26-Feb26
3rd wed	40.22c	35.56c	40.49c	29.73c	26.50c	27.82c	23.50c	23.00c	23.00c	19.00c	16.00c	16.50c
	Mar25	Apr25	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26
Feb25	40.22c	75.78c	116.27c	146.00c	172.50c	200.32c	223.82c	246.82c	269.82c	288.82c	304.82c	321.32c
	Mar25	35.56c	76.05c	105.78c	132.28c	160.10c	183.60c	206.60c	229.60c	248.60c	264.60c	281.10c
		Apr25	40.49c	70.22c	96.72c	124.54c	148.04c	171.04c	194.04c	213.04c	229.04c	245.54c
			May25	29.73c	56.23c	84.05c	107.55c	130.55c	153.55c	172.55c	188.55c	205.05c
				Jun25	26.50c	54.32c	77.82c	100.82c	123.82c	142.82c	158.82c	175.32c
					Jul25	27.82c	51.32c	74.32c	97.32c	116.32c	132.32c	148.82c
						Aug25	23.50c	46.50c	69.50c	88.50c	104.50c	121.00c
							Sep25	23.00c	46.00c	65.00c	81.00c	97.50c
								Oct25	23.00c	42.00c	58.00c	74.50c
									Nov25	19.00c	35.00c	51.50c
										Dec25	16.00c	32.50c
											Jan26	16.50c
												Feb26



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\*\* Source: Reuters

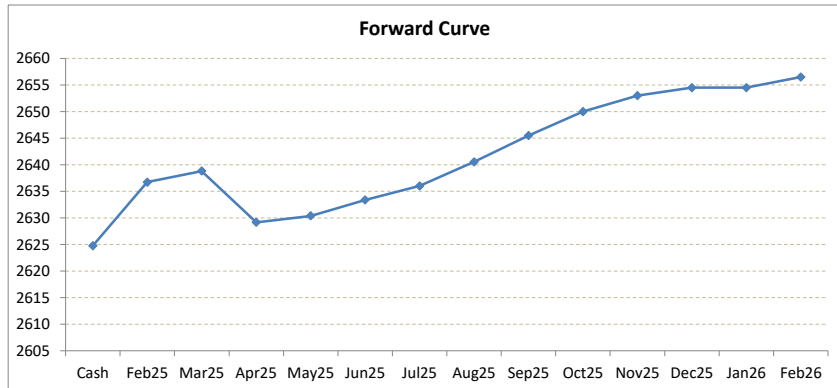
# LME Valuation - Aluminium

Cash - 3M: 1.74c

Date: 2025-01-30

**Cash 2624.76**  
**3M 2626.50**  
 Feb25 **2636.72**  
 Mar25 **2638.82**  
 Apr25 **2629.17**  
 May25 **2630.39**  
 Jun25 **2633.39**  
 Jul25 **2636.00**  
 Aug25 **2640.55**  
 Sep25 **2645.50**  
 Oct25 **2650.00**  
 Nov25 **2653.00**  
 Dec25 **2654.50**  
 Jan26 **2654.50**  
 Feb26 **2656.50**

	Cash-Feb25	Cash-Mar25	Cash-Apr25	Cash-May25	Cash-Jun25	Cash-Jul25	Cash-Aug25	Cash-Sep25	Cash-Oct25	Cash-Nov25	Cash-Dec25	Cash-Jan26
Cash	11.96c	14.06c	4.41c	5.63c	8.63c	11.24c	15.79c	20.74c	25.24c	28.24c	29.74c	29.74c
	Feb25-3M	Mar25-3M	Apr25-3M	3M-May25	3M-Jun25	3M-Jul25	3M-Aug25	3M-Sep25	3M-Oct25	3M-Nov25	3M-Dec25	3M-Jan26
3M	10.22b	12.32b	2.67b	3.89c	6.89c	9.50c	14.05c	19.00c	23.50c	26.50c	28.00c	28.00c
	Feb25-Mar25	Mar25-Apr25	Apr25-May25	May25-Jun25	Jun25-Jul25	Jul25-Aug25	Aug25-Sep25	Sep25-Oct25	Oct25-Nov25	Nov25-Dec25	Dec25-Jan26	Jan26-Feb26
3rd wed	2.10c	9.65b	1.22c	3.00c	2.61c	4.55c	4.95c	4.50c	3.00c	1.50c	0.00b	2.00c
	Mar25	Apr25	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26
Feb25	2.10c	7.55b	6.33b	3.33b	0.72b	3.83c	8.78c	13.28c	16.28c	17.78c	17.78c	19.78c
	Mar25	9.65b	8.43b	5.43b	2.82b	1.73c	6.68c	11.18c	14.18c	15.68c	15.68c	17.68c
		Apr25	1.22c	4.22c	6.83c	11.38c	16.33c	20.83c	23.83c	25.33c	25.33c	27.33c
			May25	3.00c	5.61c	10.16c	15.11c	19.61c	22.61c	24.11c	24.11c	26.11c
				Jun25	2.61c	7.16c	12.11c	16.61c	19.61c	21.11c	21.11c	23.11c
					Jul25	4.55c	9.50c	14.00c	17.00c	18.50c	18.50c	20.50c
						Aug25	4.95c	9.45c	12.45c	13.95c	13.95c	15.95c
							Sep25	4.50c	7.50c	9.00c	9.00c	11.00c
								Oct25	3.00c	4.50c	4.50c	6.50c
									Nov25	1.50c	1.50c	3.50c
										Dec25	0.00b	2.00c
											Jan26	2.00c
												Feb26



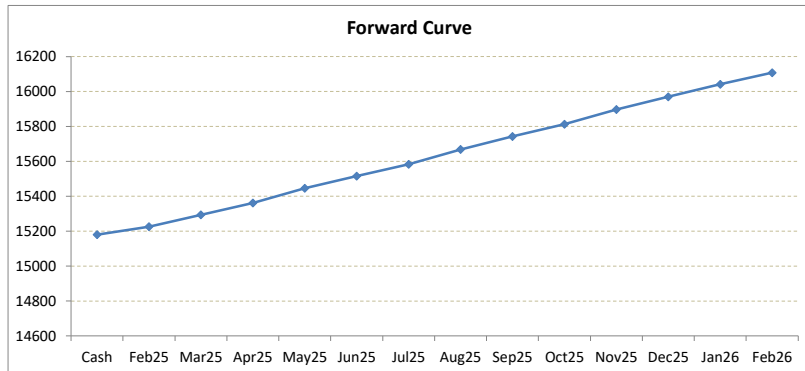
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 \*\* Source: Reuters

# LME Valuation - Nickel

Cash - 3M: 213.61c

Date: 2025-01-30

	Cash	Feb25	Mar25	Apr25	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26
<b>Cash</b>	<b>15180.39</b>													
<b>3M</b>	<b>15394.00</b>	45.64c	113.64c	181.44c	265.35c	335.35c	402.85c	487.85c	561.85c	631.85c	716.85c	788.85c	860.85c	
Feb25	<b>15226.03</b>													
Mar25	<b>15294.03</b>													
Apr25	<b>15361.83</b>	167.97c	99.97c	32.17c	51.74c	121.74c	189.24c	274.24c	348.24c	418.24c	503.24c	575.24c	647.24c	
May25	<b>15445.74</b>													
Jun25	<b>15515.74</b>													
Jul25	<b>15583.24</b>	68.00c	67.80c	83.91c	70.00c	67.50c	85.00c	74.00c	70.00c	85.00c	72.00c	72.00c	66.00c	
Aug25	<b>15668.24</b>													
Sep25	<b>15742.24</b>													
Oct25	<b>15812.24</b>	68.00c	135.80c	219.71c	289.71c	357.21c	442.21c	516.21c	586.21c	671.21c	743.21c	815.21c	881.21c	
Nov25	<b>15897.24</b>		67.80c	151.71c	221.71c	289.21c	374.21c	448.21c	518.21c	603.21c	675.21c	747.21c	813.21c	
Dec25	<b>15969.24</b>			83.91c	153.91c	221.41c	306.41c	380.41c	450.41c	535.41c	607.41c	679.41c	745.41c	
Jan26	<b>16041.24</b>				70.00c	137.50c	222.50c	296.50c	366.50c	451.50c	523.50c	595.50c	661.50c	
Feb26	<b>16107.24</b>					67.50c	152.50c	226.50c	296.50c	366.50c	451.50c	523.50c	595.50c	661.50c
							85.00c	159.00c	229.00c	314.00c	386.00c	458.00c	524.00c	
								74.00c	144.00c	229.00c	301.00c	373.00c	439.00c	
									70.00c	155.00c	227.00c	299.00c	365.00c	
										85.00c	157.00c	229.00c	295.00c	
											72.00c	144.00c	210.00c	
												72.00c	138.00c	
													66.00c	
														66.00c



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\*\* Source: Reuters

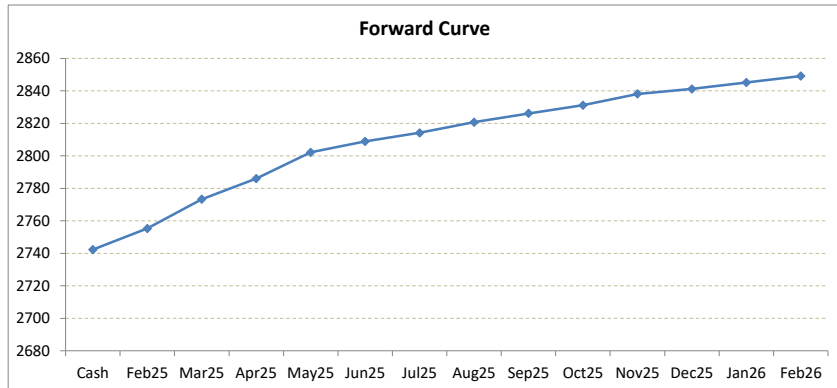
# LME Valuation - Zinc

Cash - 3M: 51.22c

Date: 2025-01-30

**Cash 2742.28**  
**3M 2793.50**  
 Feb25 **2755.28**  
 Mar25 **2773.33**  
 Apr25 **2786.05**  
 May25 **2802.17**  
 Jun25 **2808.92**  
 Jul25 **2814.17**  
 Aug25 **2820.67**  
 Sep25 **2826.17**  
 Oct25 **2831.17**  
 Nov25 **2838.17**  
 Dec25 **2841.17**  
 Jan26 **2845.17**  
 Feb26 **2849.17**

	Cash-Feb25	Cash-Mar25	Cash-Apr25	Cash-May25	Cash-Jun25	Cash-Jul25	Cash-Aug25	Cash-Sep25	Cash-Oct25	Cash-Nov25	Cash-Dec25	Cash-Jan26
Cash	13.00c	31.05c	43.77c	59.89c	66.64c	71.89c	78.39c	83.89c	88.89c	95.89c	98.89c	102.89c
	Feb25-3M	Mar25-3M	Apr25-3M	3M-May25	3M-Jun25	3M-Jul25	3M-Aug25	3M-Sep25	3M-Oct25	3M-Nov25	3M-Dec25	3M-Jan26
3M	38.22c	20.17c	7.45c	8.67c	15.42c	20.67c	27.17c	32.67c	37.67c	44.67c	47.67c	51.67c
	Feb25-Mar25	Mar25-Apr25	Apr25-May25	May25-Jun25	Jun25-Jul25	Jul25-Aug25	Aug25-Sep25	Sep25-Oct25	Oct25-Nov25	Nov25-Dec25	Dec25-Jan26	Jan26-Feb26
3rd wed	18.05c	12.72c	16.12c	6.75c	5.25c	6.50c	5.50c	5.00c	7.00c	3.00c	4.00c	4.00c
	Mar25	Apr25	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26
Feb25	18.05c	30.77c	46.89c	53.64c	58.89c	65.39c	70.89c	75.89c	82.89c	85.89c	89.89c	93.89c
	Mar25	12.72c	28.84c	35.59c	40.84c	47.34c	52.84c	57.84c	64.84c	67.84c	71.84c	75.84c
		Apr25	16.12c	22.87c	28.12c	34.62c	40.12c	45.12c	52.12c	55.12c	59.12c	63.12c
			May25	6.75c	12.00c	18.50c	24.00c	29.00c	36.00c	39.00c	43.00c	47.00c
				Jun25	5.25c	11.75c	17.25c	22.25c	29.25c	32.25c	36.25c	40.25c
					Jul25	6.50c	12.00c	17.00c	24.00c	27.00c	31.00c	35.00c
						Aug25	5.50c	10.50c	17.50c	20.50c	24.50c	28.50c
							Sep25	5.00c	12.00c	15.00c	19.00c	23.00c
								Oct25	7.00c	10.00c	14.00c	18.00c
									Nov25	3.00c	7.00c	11.00c
										Dec25	4.00c	8.00c
											Jan26	4.00c
												Feb26



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 \*\* Source: Reuters

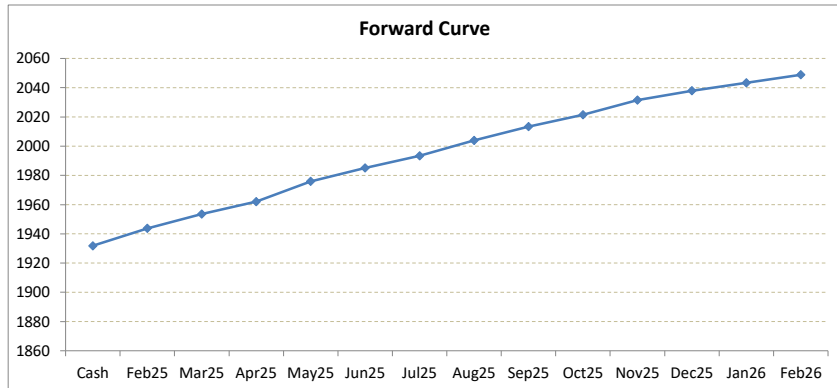
# LME Valuation - Lead

Cash - 3M: 35.72c

Date: 2025-01-30

**Cash 1931.78**  
**3M 1967.50**  
 Feb25 **1943.78**  
 Mar25 **1953.53**  
 Apr25 **1962.06**  
 May25 **1975.88**  
 Jun25 **1985.13**  
 Jul25 **1993.38**  
 Aug25 **2003.88**  
 Sep25 **2013.38**  
 Oct25 **2021.47**  
 Nov25 **2031.47**  
 Dec25 **2037.88**  
 Jan26 **2043.38**  
 Feb26 **2048.88**

	Cash-Feb25	Cash-Mar25	Cash-Apr25	Cash-May25	Cash-Jun25	Cash-Jul25	Cash-Aug25	Cash-Sep25	Cash-Oct25	Cash-Nov25	Cash-Dec25	Cash-Jan26
Cash	12.00c	21.75c	30.28c	44.10c	53.35c	61.60c	72.10c	81.60c	89.69c	99.69c	106.10c	111.60c
	Feb25-3M	Mar25-3M	Apr25-3M	3M-May25	3M-Jun25	3M-Jul25	3M-Aug25	3M-Sep25	3M-Oct25	3M-Nov25	3M-Dec25	3M-Jan26
3M	23.72c	13.97c	5.44c	8.38c	17.63c	25.88c	36.38c	45.88c	53.97c	63.97c	70.38c	75.88c
	Feb25-Mar25	Mar25-Apr25	Apr25-May25	May25-Jun25	Jun25-Jul25	Jul25-Aug25	Aug25-Sep25	Sep25-Oct25	Oct25-Nov25	Nov25-Dec25	Dec25-Jan26	Jan26-Feb26
3rd wed	9.75c	8.53c	13.82c	9.25c	8.25c	10.50c	9.50c	8.09c	10.00c	6.41c	5.50c	5.50c
	Mar25	Apr25	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26
Feb25	9.75c	18.28c	32.10c	41.35c	49.60c	60.10c	69.60c	77.69c	87.69c	94.10c	99.60c	105.10c
	Mar25	8.53c	22.35c	31.60c	39.85c	50.35c	59.85c	67.94c	77.94c	84.35c	89.85c	95.35c
		Apr25	13.82c	23.07c	31.32c	41.82c	51.32c	59.41c	69.41c	75.82c	81.32c	86.82c
			May25	9.25c	17.50c	28.00c	37.50c	45.59c	55.59c	62.00c	67.50c	73.00c
				Jun25	8.25c	18.75c	28.25c	36.34c	46.34c	52.75c	58.25c	63.75c
					Jul25	10.50c	20.00c	28.09c	38.09c	44.50c	50.00c	55.50c
						Aug25	9.50c	17.59c	27.59c	34.00c	39.50c	45.00c
							Sep25	8.09c	18.09c	24.50c	30.00c	35.50c
								Oct25	10.00c	16.41c	21.91c	27.41c
									Nov25	6.41c	11.91c	17.41c
										Dec25	5.50c	11.00c
											Jan26	5.50c
												Feb26



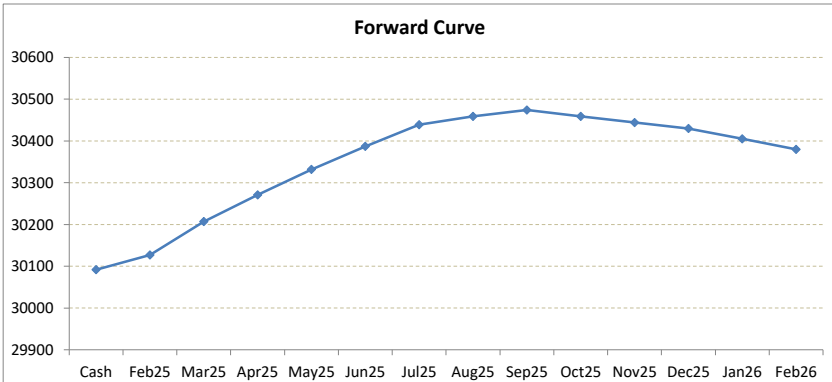
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 \*\* Source: Reuters

# LME Valuation - Tin

Cash - 3M: 177.00c

Date: 2025-01-30

<b>Cash</b>	<b>30092.00</b>		Cash-Feb25	Cash-Mar25	Cash-Apr25	Cash-May25	Cash-Jun25	Cash-Jul25	Cash-Aug25	Cash-Sep25	Cash-Oct25	Cash-Nov25	Cash-Dec25	Cash-Jan26
<b>3M</b>	<b>30269.00</b>	Cash	35.00c	115.00c	179.00c	240.00c	295.00c	347.00c	367.00c	382.00c	367.00c	352.00c	338.00c	313.00c
Feb25	<b>30127.00</b>													
Mar25	<b>30207.00</b>		Feb25-3M	Mar25-3M	Apr25-3M	3M-May25	3M-Jun25	3M-Jul25	3M-Aug25	3M-Sep25	3M-Oct25	3M-Nov25	3M-Dec25	3M-Jan26
Apr25	<b>30271.00</b>	3M	142.00c	62.00c	2.00b	63.00c	118.00c	170.00c	190.00c	205.00c	190.00c	175.00c	161.00c	136.00c
May25	<b>30332.00</b>													
Jun25	<b>30387.00</b>		Feb25-Mar25	Mar25-Apr25	Apr25-May25	May25-Jun25	Jun25-Jul25	Jul25-Aug25	Aug25-Sep25	Sep25-Oct25	Oct25-Nov25	Nov25-Dec25	Dec25-Jan26	Jan26-Feb26
Jul25	<b>30439.00</b>	3rd wed	80.00c	64.00c	61.00c	55.00c	52.00c	20.00c	15.00c	15.00b	15.00b	14.00b	25.00b	25.00b
Aug25	<b>30459.00</b>													
Sep25	<b>30474.00</b>		Mar25	Apr25	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26
Oct25	<b>30459.00</b>	Feb25	80.00c	144.00c	205.00c	260.00c	312.00c	332.00c	347.00c	332.00c	317.00c	303.00c	278.00c	253.00c
Nov25	<b>30444.00</b>		Mar25	64.00c	125.00c	180.00c	232.00c	252.00c	267.00c	252.00c	237.00c	223.00c	198.00c	173.00c
Dec25	<b>30430.00</b>		Apr25	61.00c	116.00c	168.00c	188.00c	203.00c	188.00c	188.00c	173.00c	159.00c	134.00c	109.00c
Jan26	<b>30405.00</b>		May25	55.00c	107.00c	127.00c	142.00c	127.00c	127.00c	112.00c	98.00c	73.00c	48.00c	
Feb26	<b>30380.00</b>		Jun25	52.00c	72.00c	87.00c	72.00c	57.00c	43.00c	18.00c	18.00c	7.00b		
			Jul25	20.00c	35.00c	20.00c	5.00c	9.00b	34.00b	59.00b				
			Aug25	15.00c	0.00b	15.00b	29.00b	54.00b	79.00b					
			Sep25	15.00b	30.00b	44.00b	69.00b	94.00b						
			Oct25	15.00b	29.00b	54.00b	79.00b							
			Nov25	14.00b	39.00b	64.00b								
			Dec25	25.00b	50.00b									
			Jan26	25.00b										
			Feb26											



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