

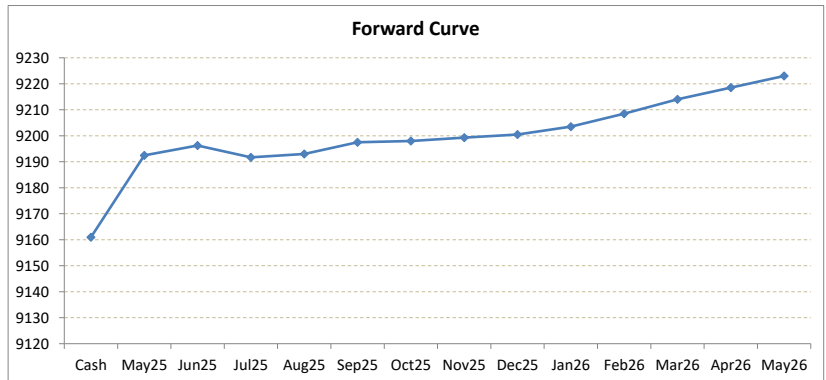
LME Valuation - Copper

Cash - 3M: 27.53c

Date: 2025-04-17

Cash 9160.97
3M 9188.50
 May25 9192.45
 Jun25 9196.26
 Jul25 9191.68
 Aug25 9193.00
 Sep25 9197.50
 Oct25 9198.01
 Nov25 9199.26
 Dec25 9200.50
 Jan26 9203.50
 Feb26 9208.50
 Mar26 9214.00
 Apr26 9218.50
 May26 9223.00

	Cash-May25	Cash-Jun25	Cash-Jul25	Cash-Aug25	Cash-Sep25	Cash-Oct25	Cash-Nov25	Cash-Dec25	Cash-Jan26	Cash-Feb26	Cash-Mar26	Cash-Apr26
Cash	31.48c	35.29c	30.71c	32.03c	36.53c	37.04c	38.29c	39.53c	42.53c	47.53c	53.03c	57.53c
	May25-3M	Jun25-3M	Jul25-3M	3M-Aug25	3M-Sep25	3M-Oct25	3M-Nov25	3M-Dec25	3M-Jan26	3M-Feb26	3M-Mar26	3M-Apr26
3M	3.95b	7.76b	3.18b	4.50c	9.00c	9.51c	10.76c	12.00c	15.00c	20.00c	25.50c	30.00c
	May25-Jun25	Jun25-Jul25	Jul25-Aug25	Aug25-Sep25	Sep25-Oct25	Oct25-Nov25	Nov25-Dec25	Dec25-Jan26	Jan26-Feb26	Feb26-Mar26	Mar26-Apr26	Apr26-May26
3rd wed	3.81c	4.58b	1.32c	4.50c	0.51c	1.25c	1.24c	3.00c	5.00c	5.50c	4.50c	4.50c
	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26	Mar26	Apr26	May26
May25	3.81c	0.77b	0.55c	5.05c	5.56c	6.81c	8.05c	11.05c	16.05c	21.55c	26.05c	30.55c
	Jun25	4.58b	3.26b	1.24c	1.75c	3.00c	4.24c	7.24c	12.24c	17.74c	22.24c	26.74c
		Jul25	1.32c	5.82c	6.33c	7.58c	8.82c	11.82c	16.82c	22.32c	26.82c	31.32c
			Aug25	4.50c	5.01c	6.26c	7.50c	10.50c	15.50c	21.00c	25.50c	30.00c
				Sep25	0.51c	1.76c	3.00c	6.00c	11.00c	16.50c	21.00c	25.50c
					Oct25	1.25c	2.49c	5.49c	10.49c	15.99c	20.49c	24.99c
						Nov25	1.24c	4.24c	9.24c	14.74c	19.24c	23.74c
							Dec25	3.00c	8.00c	13.50c	18.00c	22.50c
								Jan26	5.00c	10.50c	15.00c	19.50c
									Feb26	5.50c	10.00c	14.50c
										Mar26	4.50c	9.00c
											Apr26	4.50c
												May26



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 ** Source: Reuters

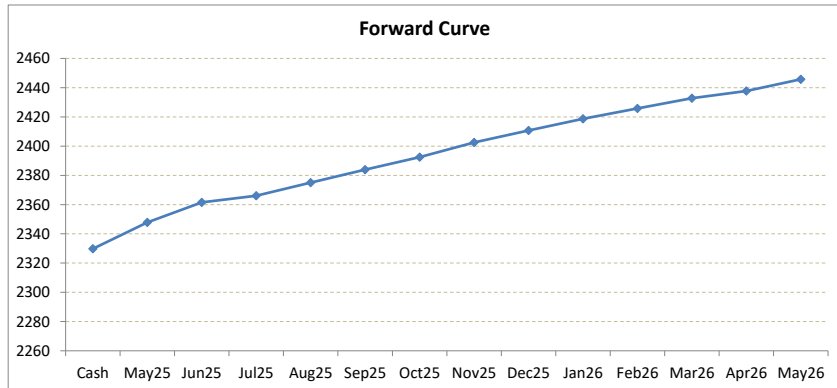
LME Valuation - Aluminium

Cash - 3M: 35.72c

Date: 2025-04-17

Cash 2329.78
3M 2365.50
 May25 **2347.83**
 Jun25 **2361.53**
 Jul25 **2366.04**
 Aug25 **2375.04**
 Sep25 **2383.93**
 Oct25 **2392.50**
 Nov25 **2402.50**
 Dec25 **2410.75**
 Jan26 **2418.75**
 Feb26 **2425.75**
 Mar26 **2432.75**
 Apr26 **2437.75**
 May26 **2445.75**

	Cash-May25	Cash-Jun25	Cash-Jul25	Cash-Aug25	Cash-Sep25	Cash-Oct25	Cash-Nov25	Cash-Dec25	Cash-Jan26	Cash-Feb26	Cash-Mar26	Cash-Apr26
Cash	18.05c	31.75c	36.26c	45.26c	54.15c	62.72c	72.72c	80.97c	88.97c	95.97c	102.97c	107.97c
	May25-3M	Jun25-3M	Jul25-3M	3M-Aug25	3M-Sep25	3M-Oct25	3M-Nov25	3M-Dec25	3M-Jan26	3M-Feb26	3M-Mar26	3M-Apr26
3M	17.67c	3.97c	0.54b	9.54c	18.43c	27.00c	37.00c	45.25c	53.25c	60.25c	67.25c	72.25c
	May25-Jun25	Jun25-Jul25	Jul25-Aug25	Aug25-Sep25	Sep25-Oct25	Oct25-Nov25	Nov25-Dec25	Dec25-Jan26	Jan26-Feb26	Feb26-Mar26	Mar26-Apr26	Apr26-May26
3rd wed	13.70c	4.51c	9.00c	8.89c	8.57c	10.00c	8.25c	8.00c	7.00c	7.00c	5.00c	8.00c
	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26	Mar26	Apr26	May26
May25	13.70c	18.21c	27.21c	36.10c	44.67c	54.67c	62.92c	70.92c	77.92c	84.92c	89.92c	97.92c
	Jun25	4.51c	13.51c	22.40c	30.97c	40.97c	49.22c	57.22c	64.22c	71.22c	76.22c	84.22c
		Jul25	9.00c	17.89c	26.46c	36.46c	44.71c	52.71c	59.71c	66.71c	71.71c	79.71c
			Aug25	8.89c	17.46c	27.46c	35.71c	43.71c	50.71c	57.71c	62.71c	70.71c
				Sep25	8.57c	18.57c	26.82c	34.82c	41.82c	48.82c	53.82c	61.82c
					Oct25	10.00c	18.25c	26.25c	33.25c	40.25c	45.25c	53.25c
						Nov25	8.25c	16.25c	23.25c	30.25c	35.25c	43.25c
							Dec25	8.00c	15.00c	22.00c	27.00c	35.00c
								Jan26	7.00c	14.00c	19.00c	27.00c
									Feb26	7.00c	12.00c	20.00c
										Mar26	5.00c	13.00c
											Apr26	8.00c
												May26



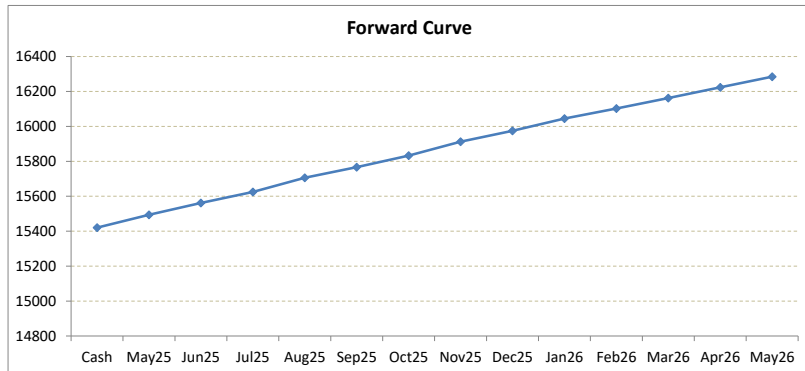
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 ** Source: Reuters

LME Valuation - Nickel

Cash - 3M: 201.76c

Date: 2025-04-17

		Cash-May25	Cash-Jun25	Cash-Jul25	Cash-Aug25	Cash-Sep25	Cash-Oct25	Cash-Nov25	Cash-Dec25	Cash-Jan26	Cash-Feb26	Cash-Mar26	Cash-Apr26
Cash	15420.24												
3M	15622.00												
May25	15494.24												
Jun25	15561.74												
Jul25	15624.35												
Aug25	15705.84												
Sep25	15766.84												
Oct25	15832.50												
Nov25	15912.50												
Dec25	15974.50												
Jan26	16044.50												
Feb26	16102.50												
Mar26	16162.50												
Apr26	16223.50												
May26	16284.50												
	Cash	74.00c	141.50c	204.11c	285.60c	346.60c	412.26c	492.26c	554.26c	624.26c	682.26c	742.26c	803.26c
	3M	127.76c	60.26c	2.35b	83.84c	144.84c	210.50c	290.50c	352.50c	422.50c	480.50c	540.50c	601.50c
	3rd wed	67.50c	62.61c	81.49c	61.00c	65.66c	80.00c	62.00c	70.00c	58.00c	60.00c	61.00c	61.00c
	May25	67.50c	130.11c	211.60c	272.60c	338.26c	418.26c	480.26c	550.26c	608.26c	668.26c	729.26c	790.26c
		Jun25	62.61c	144.10c	205.10c	270.76c	350.76c	412.76c	482.76c	540.76c	600.76c	661.76c	722.76c
			Jul25	81.49c	142.49c	208.15c	288.15c	350.15c	420.15c	478.15c	538.15c	599.15c	660.15c
				Aug25	61.00c	126.66c	206.66c	268.66c	338.66c	396.66c	456.66c	517.66c	578.66c
					Sep25	65.66c	145.66c	207.66c	277.66c	335.66c	395.66c	456.66c	517.66c
						Oct25	80.00c	142.00c	212.00c	270.00c	330.00c	391.00c	452.00c
							Nov25	62.00c	132.00c	190.00c	250.00c	311.00c	372.00c
								Dec25	70.00c	128.00c	188.00c	249.00c	310.00c
									Jan26	58.00c	118.00c	179.00c	240.00c
										Feb26	60.00c	121.00c	182.00c
											Mar26	61.00c	122.00c
												Apr26	61.00c
													May26



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 ** Source: Reuters

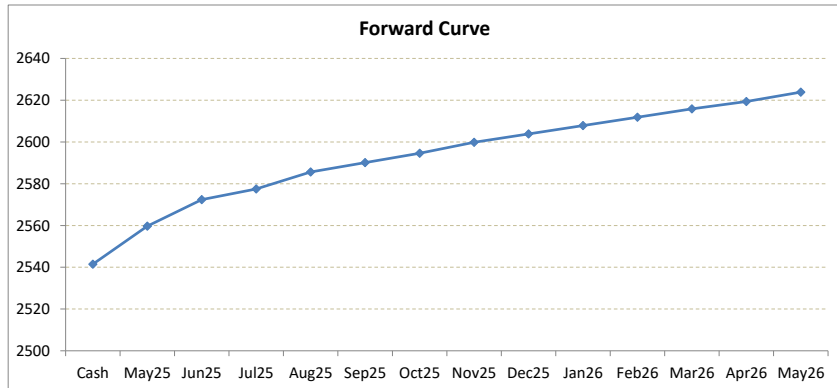
LME Valuation - Zinc

Cash - 3M: 35.52c

Date: 2025-04-17

Cash 2541.48
3M 2577.00
 May25 **2559.68**
 Jun25 **2572.36**
 Jul25 **2577.49**
 Aug25 **2585.62**
 Sep25 **2590.12**
 Oct25 **2594.62**
 Nov25 **2599.87**
 Dec25 **2603.87**
 Jan26 **2607.87**
 Feb26 **2611.87**
 Mar26 **2615.87**
 Apr26 **2619.37**
 May26 **2623.87**

	Cash-May25	Cash-Jun25	Cash-Jul25	Cash-Aug25	Cash-Sep25	Cash-Oct25	Cash-Nov25	Cash-Dec25	Cash-Jan26	Cash-Feb26	Cash-Mar26	Cash-Apr26
Cash	18.20c	30.88c	36.01c	44.14c	48.64c	53.14c	58.39c	62.39c	66.39c	70.39c	74.39c	77.89c
	May25-3M	Jun25-3M	Jul25-3M	3M-Aug25	3M-Sep25	3M-Oct25	3M-Nov25	3M-Dec25	3M-Jan26	3M-Feb26	3M-Mar26	3M-Apr26
3M	17.32c	4.64c	0.49b	8.62c	13.12c	17.62c	22.87c	26.87c	30.87c	34.87c	38.87c	42.37c
	May25-Jun25	Jun25-Jul25	Jul25-Aug25	Aug25-Sep25	Sep25-Oct25	Oct25-Nov25	Nov25-Dec25	Dec25-Jan26	Jan26-Feb26	Feb26-Mar26	Mar26-Apr26	Apr26-May26
3rd wed	12.68c	5.13c	8.13c	4.50c	4.50c	5.25c	4.00c	4.00c	4.00c	4.00c	3.50c	4.50c
	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26	Mar26	Apr26	May26
May25	12.68c	17.81c	25.94c	30.44c	34.94c	40.19c	44.19c	48.19c	52.19c	56.19c	59.69c	64.19c
	Jun25	5.13c	13.26c	17.76c	22.26c	27.51c	31.51c	35.51c	39.51c	43.51c	47.01c	51.51c
		Jul25	8.13c	12.63c	17.13c	22.38c	26.38c	30.38c	34.38c	38.38c	41.88c	46.38c
			Aug25	4.50c	9.00c	14.25c	18.25c	22.25c	26.25c	30.25c	33.75c	38.25c
				Sep25	4.50c	9.75c	13.75c	17.75c	21.75c	25.75c	29.25c	33.75c
					Oct25	5.25c	9.25c	13.25c	17.25c	21.25c	24.75c	29.25c
						Nov25	4.00c	8.00c	12.00c	16.00c	19.50c	24.00c
							Dec25	4.00c	8.00c	12.00c	15.50c	20.00c
								Jan26	4.00c	8.00c	11.50c	16.00c
									Feb26	4.00c	7.50c	12.00c
										Mar26	3.50c	8.00c
											Apr26	4.50c
												May26



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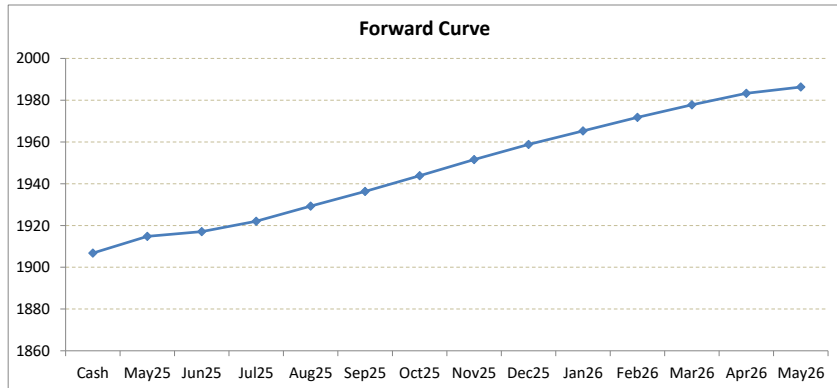
LME Valuation - Lead

Cash - 3M: 15.21c

Date: 2025-04-17

Cash 1906.79
3M 1922.00
 May25 **1914.79**
 Jun25 **1917.09**
 Jul25 **1922.06**
 Aug25 **1929.31**
 Sep25 **1936.31**
 Oct25 **1943.81**
 Nov25 **1951.56**
 Dec25 **1958.81**
 Jan26 **1965.31**
 Feb26 **1971.81**
 Mar26 **1977.81**
 Apr26 **1983.31**
 May26 **1986.31**

	Cash-May25	Cash-Jun25	Cash-Jul25	Cash-Aug25	Cash-Sep25	Cash-Oct25	Cash-Nov25	Cash-Dec25	Cash-Jan26	Cash-Feb26	Cash-Mar26	Cash-Apr26
Cash	8.00c	10.30c	15.27c	22.52c	29.52c	37.02c	44.77c	52.02c	58.52c	65.02c	71.02c	76.52c
	May25-3M	Jun25-3M	Jul25-3M	3M-Aug25	3M-Sep25	3M-Oct25	3M-Nov25	3M-Dec25	3M-Jan26	3M-Feb26	3M-Mar26	3M-Apr26
3M	7.21c	4.91c	0.06b	7.31c	14.31c	21.81c	29.56c	36.81c	43.31c	49.81c	55.81c	61.31c
	May25-Jun25	Jun25-Jul25	Jul25-Aug25	Aug25-Sep25	Sep25-Oct25	Oct25-Nov25	Nov25-Dec25	Dec25-Jan26	Jan26-Feb26	Feb26-Mar26	Mar26-Apr26	Apr26-May26
3rd wed	2.30c	4.97c	7.25c	7.00c	7.50c	7.75c	7.25c	6.50c	6.50c	6.00c	5.50c	3.00c
	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26	Mar26	Apr26	May26
May25	2.30c	7.27c	14.52c	21.52c	29.02c	36.77c	44.02c	50.52c	57.02c	63.02c	68.52c	71.52c
	Jun25	4.97c	12.22c	19.22c	26.72c	34.47c	41.72c	48.22c	54.72c	60.72c	66.22c	69.22c
		Jul25	7.25c	14.25c	21.75c	29.50c	36.75c	43.25c	49.75c	55.75c	61.25c	64.25c
			Aug25	7.00c	14.50c	22.25c	29.50c	36.00c	42.50c	48.50c	54.00c	57.00c
				Sep25	7.50c	15.25c	22.50c	29.00c	35.50c	41.50c	47.00c	50.00c
					Oct25	7.75c	15.00c	21.50c	28.00c	34.00c	39.50c	42.50c
						Nov25	7.25c	13.75c	20.25c	26.25c	31.75c	34.75c
							Dec25	6.50c	13.00c	19.00c	24.50c	27.50c
								Jan26	6.50c	12.50c	18.00c	21.00c
									Feb26	6.00c	11.50c	14.50c
										Mar26	5.50c	8.50c
											Apr26	3.00c
												May26



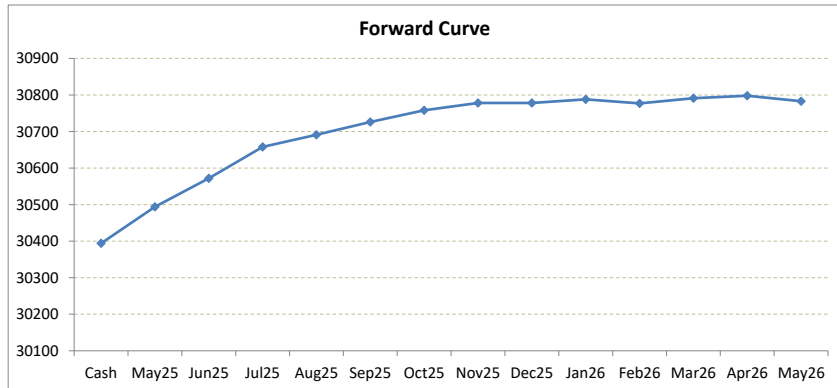
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 ** Source: Reuters

LME Valuation - Tin

Cash - 3M: 249.00c

Date: 2025-04-17

Cash	30394.00		Cash-May25	Cash-Jun25	Cash-Jul25	Cash-Aug25	Cash-Sep25	Cash-Oct25	Cash-Nov25	Cash-Dec25	Cash-Jan26	Cash-Feb26	Cash-Mar26	Cash-Apr26
3M	30643.00	Cash	100.00c	178.00c	264.00c	297.00c	332.00c	364.00c	383.99c	383.99c	393.99c	382.99c	396.99c	403.99c
May25	30494.00													
Jun25	30572.00		May25-3M	Jun25-3M	Jul25-3M	3M-Aug25	3M-Sep25	3M-Oct25	3M-Nov25	3M-Dec25	3M-Jan26	3M-Feb26	3M-Mar26	3M-Apr26
Jul25	30658.00	3M	149.00c	71.00c	15.00b	48.00c	83.00c	115.00c	134.99c	134.99c	144.99c	133.99c	147.99c	154.99c
Aug25	30691.00													
Sep25	30726.00		May25-Jun25	Jun25-Jul25	Jul25-Aug25	Aug25-Sep25	Sep25-Oct25	Oct25-Nov25	Nov25-Dec25	Dec25-Jan26	Jan26-Feb26	Feb26-Mar26	Mar26-Apr26	Apr26-May26
Oct25	30758.00	3rd wed	78.00c	86.00c	33.00c	35.00c	32.00c	19.99c	0.00b	10.00c	11.00b	14.00c	7.00c	15.00b
Nov25	30777.99													
Dec25	30777.99		Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26	Mar26	Apr26	May26
Jan26	30787.99	May25	78.00c	164.00c	197.00c	232.00c	264.00c	283.99c	283.99c	293.99c	282.99c	296.99c	303.99c	288.99c
Feb26	30776.99		Jun25	86.00c	119.00c	154.00c	186.00c	205.99c	205.99c	215.99c	204.99c	218.99c	225.99c	210.99c
Mar26	30790.99			Jul25	33.00c	68.00c	100.00c	119.99c	119.99c	129.99c	118.99c	132.99c	139.99c	124.99c
Apr26	30797.99				Aug25	35.00c	67.00c	86.99c	86.99c	96.99c	85.99c	99.99c	106.99c	91.99c
May26	30782.99					Sep25	32.00c	51.99c	51.99c	61.99c	50.99c	64.99c	71.99c	56.99c
							Oct25	19.99c	19.99c	29.99c	18.99c	32.99c	39.99c	24.99c
								Nov25	0.00b	10.00c	1.00b	13.00c	20.00c	5.00c
									Dec25	10.00c	1.00b	13.00c	20.00c	5.00c
										Jan26	11.00b	3.00c	10.00c	5.00b
											Feb26	14.00c	21.00c	6.00c
												Mar26	7.00c	8.00b
													Apr26	15.00b
														May26



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