

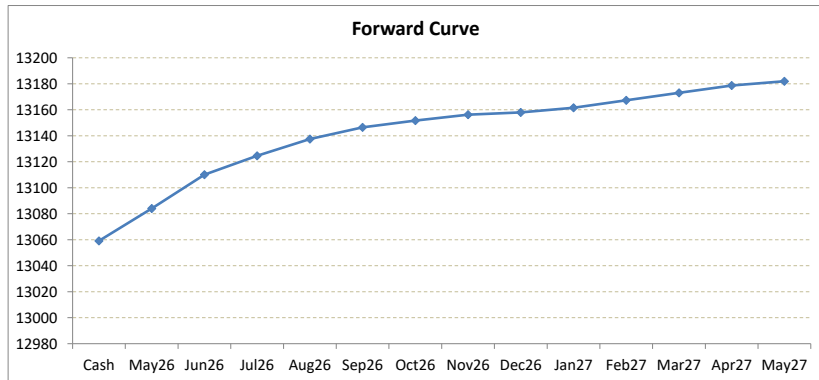
# LME Valuation - Copper

Cash - 3M: 75.35c

Date: 2026-05-05

**Cash 13059.15**  
**3M 13134.50**  
 May26 13084.03  
 Jun26 13110.08  
 Jul26 13124.59  
 Aug26 13137.46  
 Sep26 13146.46  
 Oct26 13151.71  
 Nov26 13156.21  
 Dec26 13157.96  
 Jan27 13161.50  
 Feb27 13167.25  
 Mar27 13173.00  
 Apr27 13178.71  
 May27 13181.96

	Cash-May26	Cash-Jun26	Cash-Jul26	Cash-Aug26	Cash-Sep26	Cash-Oct26	Cash-Nov26	Cash-Dec26	Cash-Jan27	Cash-Feb27	Cash-Mar27	Cash-Apr27
Cash	24.88c	50.93c	65.44c	78.31c	87.31c	92.56c	97.06c	98.81c	102.35c	108.10c	113.85c	119.56c
	May26-3M	Jun26-3M	Jul26-3M	3M-Aug26	3M-Sep26	3M-Oct26	3M-Nov26	3M-Dec26	3M-Jan27	3M-Feb27	3M-Mar27	3M-Apr27
3M	50.47c	24.42c	9.91c	2.96c	11.96c	17.21c	21.71c	23.46c	27.00c	32.75c	38.50c	44.21c
	May26-Jun26	Jun26-Jul26	Jul26-Aug26	Aug26-Sep26	Sep26-Oct26	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27	Feb27-Mar27	Mar27-Apr27	Apr27-May27
3rd wed	26.05c	14.51c	12.87c	9.00c	5.25c	4.50c	1.75c	3.54c	5.75c	5.75c	5.71c	3.25c
	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27
May26	26.05c	40.56c	53.43c	62.43c	67.68c	72.18c	73.93c	77.47c	83.22c	88.97c	94.68c	97.93c
	Jun26	14.51c	27.38c	36.38c	41.63c	46.13c	47.88c	51.42c	57.17c	62.92c	68.63c	71.88c
		Jul26	12.87c	21.87c	27.12c	31.62c	33.37c	36.91c	42.66c	48.41c	54.12c	57.37c
			Aug26	9.00c	14.25c	18.75c	20.50c	24.04c	29.79c	35.54c	41.25c	44.50c
				Sep26	5.25c	9.75c	11.50c	15.04c	20.79c	26.54c	32.25c	35.50c
					Oct26	4.50c	6.25c	9.79c	15.54c	21.29c	27.00c	30.25c
						Nov26	1.75c	5.29c	11.04c	16.79c	22.50c	25.75c
							Dec26	3.54c	9.29c	15.04c	20.75c	24.00c
								Jan27	5.75c	11.50c	17.21c	20.46c
									Feb27	5.75c	11.46c	14.71c
										Mar27	5.71c	8.96c
											Apr27	3.25c
												May27



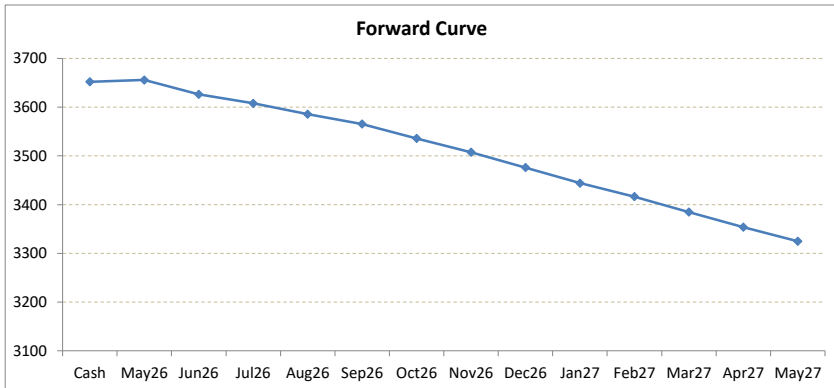
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 \*\* Source: Reuters

# LME Valuation - Aluminium

Cash - 3M: **62.63b**

Date: **2026-05-05**

Cash	3M	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Cash-Apr27
Cash	3652.13	Cash-May26	Cash-Jun26	Cash-Jul26	Cash-Aug26	Cash-Sep26	Cash-Oct26	Cash-Nov26	Cash-Dec26	Cash-Jan27	Cash-Feb27	Cash-Mar27	Cash-Apr27
3M	3589.50	3.52c	25.68b	44.27b	66.56b	86.56b	116.31b	144.56b	176.06b	208.06b	235.81b	267.31b	298.31b
May26	3655.65												
Jun26	3626.45	May26-3M	Jun26-3M	Jul26-3M	3M-Aug26	3M-Sep26	3M-Oct26	3M-Nov26	3M-Dec26	3M-Jan27	3M-Feb27	3M-Mar27	3M-Apr27
Jul26	3607.86	66.15b	36.95b	18.36b	3.93b	23.93b	53.68b	81.93b	113.43b	145.43b	173.18b	204.68b	235.68b
Aug26	3585.57												
Sep26	3565.57	May26-Jun26	Jun26-Jul26	Jul26-Aug26	Aug26-Sep26	Sep26-Oct26	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27	Feb27-Mar27	Mar27-Apr27	Apr27-May27
Oct26	3535.82	29.20b	18.59b	22.29b	20.00b	29.75b	28.25b	31.50b	32.00b	27.75b	31.50b	31.00b	29.00b
Nov26	3507.57												
Dec26	3476.07	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27
Jan27	3444.07	29.20b	47.79b	70.08b	90.08b	119.83b	148.08b	179.58b	211.58b	239.33b	270.83b	301.83b	330.83b
Feb27	3416.32	Jun26	18.59b	40.88b	60.88b	90.63b	118.88b	150.38b	182.38b	210.13b	241.63b	272.63b	301.63b
Mar27	3384.82	Jul26	22.29b	42.29b	72.04b	100.29b	131.79b	163.79b	191.54b	223.04b	254.04b	283.04b	
Apr27	3353.82	Aug26	20.00b	49.75b	78.00b	109.50b	141.50b	169.25b	200.75b	231.75b	260.75b		
May27	3324.82	Sep26	29.75b	58.00b	89.50b	121.50b	149.25b	180.75b	211.75b	240.75b			
		Oct26	28.25b	59.75b	91.75b	119.50b	151.00b	182.00b	211.00b				
		Nov26	31.50b	63.50b	91.25b	122.75b	153.75b	182.75b					
		Dec26	32.00b	59.75b	91.25b	122.25b	151.25b						
		Jan27	27.75b	59.25b	90.25b	119.25b	149.25b						
		Feb27	31.50b	62.50b	91.50b								
		Mar27	31.00b	60.00b									
		Apr27	29.00b										
		May27											



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 \*\* Source: Reuters

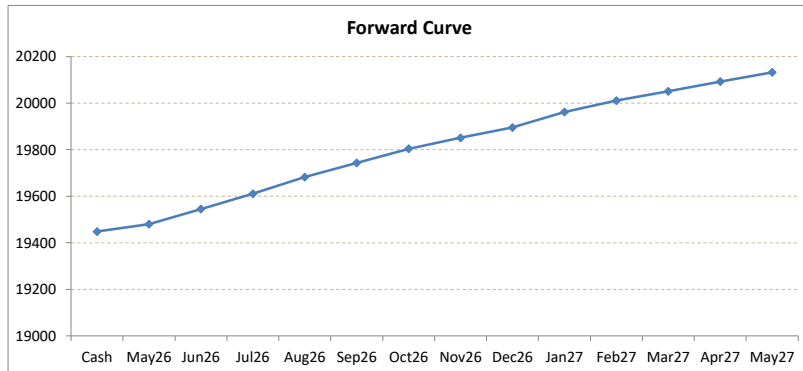
# LME Valuation - Nickel

Cash - 3M: 193.69c

Date: 2026-05-05

**Cash 19448.31**  
**3M 19642.00**  
 May26 **19480.24**  
 Jun26 **19545.49**  
 Jul26 **19611.09**  
 Aug26 **19682.15**  
 Sep26 **19743.15**  
 Oct26 **19804.09**  
 Nov26 **19851.09**  
 Dec26 **19895.09**  
 Jan27 **19962.09**  
 Feb27 **20010.49**  
 Mar27 **20050.49**  
 Apr27 **20092.49**  
 May27 **20132.49**

	Cash-May26	Cash-Jun26	Cash-Jul26	Cash-Aug26	Cash-Sep26	Cash-Oct26	Cash-Nov26	Cash-Dec26	Cash-Jan27	Cash-Feb27	Cash-Mar27	Cash-Apr27
Cash	31.93c	97.18c	162.78c	233.84c	294.84c	355.78c	402.78c	446.78c	513.78c	562.18c	602.18c	644.18c
	May26-3M	Jun26-3M	Jul26-3M	3M-Aug26	3M-Sep26	3M-Oct26	3M-Nov26	3M-Dec26	3M-Jan27	3M-Feb27	3M-Mar27	3M-Apr27
3M	161.76c	96.51c	30.91c	40.15c	101.15c	162.09c	209.09c	253.09c	320.09c	368.49c	408.49c	450.49c
	May26-Jun26	Jun26-Jul26	Jul26-Aug26	Aug26-Sep26	Sep26-Oct26	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27	Feb27-Mar27	Mar27-Apr27	Apr27-May27
3rd wed	65.25c	65.60c	71.06c	61.00c	60.94c	47.00c	44.00c	67.00c	48.40c	40.00c	42.00c	40.00c
	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27
May26	65.25c	130.85c	201.91c	262.91c	323.85c	370.85c	414.85c	481.85c	530.25c	570.25c	612.25c	652.25c
	Jun26	65.60c	136.66c	197.66c	258.60c	305.60c	349.60c	416.60c	465.00c	505.00c	547.00c	587.00c
		Jul26	71.06c	132.06c	193.00c	240.00c	284.00c	351.00c	399.40c	439.40c	481.40c	521.40c
			Aug26	61.00c	121.94c	168.94c	212.94c	279.94c	328.34c	368.34c	410.34c	450.34c
				Sep26	60.94c	107.94c	151.94c	218.94c	267.34c	307.34c	349.34c	389.34c
					Oct26	47.00c	91.00c	158.00c	206.40c	246.40c	288.40c	328.40c
						Nov26	44.00c	111.00c	159.40c	199.40c	241.40c	281.40c
							Dec26	67.00c	115.40c	155.40c	197.40c	237.40c
								Jan27	48.40c	88.40c	130.40c	170.40c
									Feb27	40.00c	82.00c	122.00c
										Mar27	42.00c	82.00c
											Apr27	40.00c
												May27



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\*\* Source: Reuters

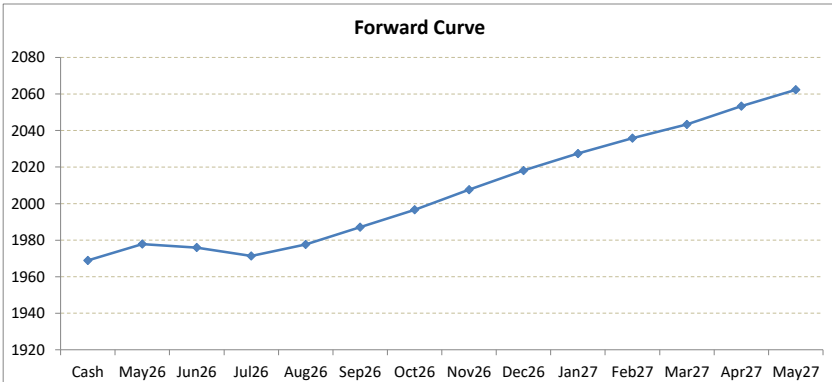


# LME Valuation - Lead

Cash - 3M: 3.58c

Date: 2026-05-05

Cash	1968.92	Cash-May26	Cash-Jun26	Cash-Jul26	Cash-Aug26	Cash-Sep26	Cash-Oct26	Cash-Nov26	Cash-Dec26	Cash-Jan27	Cash-Feb27	Cash-Mar27	Cash-Apr27
<b>3M</b>	<b>1972.50</b>	9.00c	7.06c	2.45c	8.70c	18.20c	27.70c	38.70c	49.20c	58.45c	66.95c	74.45c	84.45c
May26	<b>1977.92</b>												
Jun26	<b>1975.98</b>	May26-3M	Jun26-3M	Jul26-3M	3M-Aug26	3M-Sep26	3M-Oct26	3M-Nov26	3M-Dec26	3M-Jan27	3M-Feb27	3M-Mar27	3M-Apr27
Jul26	<b>1971.37</b>	5.42b	3.48b	1.13c	5.12c	14.62c	24.12c	35.12c	45.62c	54.87c	63.37c	70.87c	80.87c
Aug26	<b>1977.62</b>												
Sep26	<b>1987.12</b>	May26-Jun26	Jun26-Jul26	Jul26-Aug26	Aug26-Sep26	Sep26-Oct26	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27	Feb27-Mar27	Mar27-Apr27	Apr27-May27
Oct26	<b>1996.62</b>	1.94b	4.61b	6.25c	9.50c	9.50c	11.00c	10.50c	9.25c	8.50c	7.50c	10.00c	9.00c
Nov26	<b>2007.62</b>												
Dec26	<b>2018.12</b>	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27
Jan27	<b>2027.37</b>	1.94b	6.55b	0.30b	9.20c	18.70c	29.70c	40.20c	49.45c	57.95c	65.45c	75.45c	84.45c
Feb27	<b>2035.87</b>	Jun26	4.61b	1.64c	11.14c	20.64c	31.64c	42.14c	51.39c	59.89c	67.39c	77.39c	86.39c
Mar27	<b>2043.37</b>		Jul26	6.25c	15.75c	25.25c	36.25c	46.75c	56.00c	64.50c	72.00c	82.00c	91.00c
Apr27	<b>2053.37</b>			Aug26	9.50c	19.00c	30.00c	40.50c	49.75c	58.25c	65.75c	75.75c	84.75c
May27	<b>2062.37</b>				Sep26	9.50c	20.50c	31.00c	40.25c	48.75c	56.25c	66.25c	75.25c
						Oct26	11.00c	21.50c	30.75c	39.25c	46.75c	56.75c	65.75c
							Nov26	10.50c	19.75c	28.25c	35.75c	45.75c	54.75c
								Dec26	9.25c	17.75c	25.25c	35.25c	44.25c
									Jan27	8.50c	16.00c	26.00c	35.00c
										Feb27	7.50c	17.50c	26.50c
											Mar27	10.00c	19.00c
												Apr27	9.00c
													May27



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 \*\* Source: Reuters



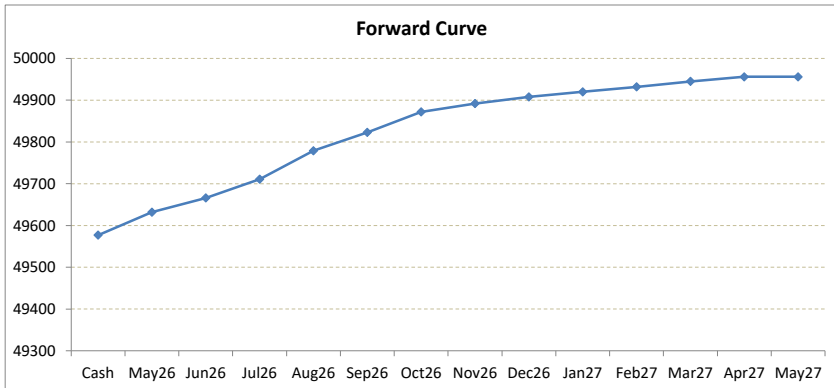
# LME Valuation - Tin

Cash - 3M: 144.00c

Date: 2026-05-05

**Cash 49577.00**  
**3M 49721.00**  
 May26 **49632.00**  
 Jun26 **49666.00**  
 Jul26 **49711.00**  
 Aug26 **49779.00**  
 Sep26 **49823.00**  
 Oct26 **49872.00**  
 Nov26 **49892.00**  
 Dec26 **49908.00**  
 Jan27 **49920.00**  
 Feb27 **49932.00**  
 Mar27 **49945.00**  
 Apr27 **49956.00**  
 May27 **49956.00**

	Cash-May26	Cash-Jun26	Cash-Jul26	Cash-Aug26	Cash-Sep26	Cash-Oct26	Cash-Nov26	Cash-Dec26	Cash-Jan27	Cash-Feb27	Cash-Mar27	Cash-Apr27
Cash	55.00c	89.00c	134.00c	202.00c	246.00c	295.00c	315.00c	331.00c	343.00c	355.00c	368.00c	379.00c
	May26-3M	Jun26-3M	Jul26-3M	3M-Aug26	3M-Sep26	3M-Oct26	3M-Nov26	3M-Dec26	3M-Jan27	3M-Feb27	3M-Mar27	3M-Apr27
3M	89.00c	55.00c	10.00c	58.00c	102.00c	151.00c	171.00c	187.00c	199.00c	211.00c	224.00c	235.00c
	May26-Jun26	Jun26-Jul26	Jul26-Aug26	Aug26-Sep26	Sep26-Oct26	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27	Feb27-Mar27	Mar27-Apr27	Apr27-May27
3rd wed	34.00c	45.00c	68.00c	44.00c	49.00c	20.00c	16.00c	12.00c	12.00c	13.00c	11.00c	0.00b
	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27
May26	34.00c	79.00c	147.00c	191.00c	240.00c	260.00c	276.00c	288.00c	300.00c	313.00c	324.00c	324.00c
	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27
May26		45.00c	113.00c	157.00c	206.00c	226.00c	242.00c	254.00c	266.00c	279.00c	290.00c	290.00c
	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27
May26			68.00c	112.00c	161.00c	181.00c	197.00c	209.00c	221.00c	234.00c	245.00c	245.00c
	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27
May26				44.00c	93.00c	113.00c	129.00c	141.00c	153.00c	166.00c	177.00c	177.00c
	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27
May26					49.00c	69.00c	85.00c	97.00c	109.00c	122.00c	133.00c	133.00c
	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27
May26						20.00c	36.00c	48.00c	60.00c	73.00c	84.00c	84.00c
	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27
May26							16.00c	28.00c	40.00c	53.00c	64.00c	64.00c
	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27
May26								12.00c	24.00c	37.00c	48.00c	48.00c
	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27
May26									12.00c	25.00c	36.00c	36.00c
	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27
May26										13.00c	24.00c	24.00c
	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27
May26											11.00c	11.00c
	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27
May26												0.00b
	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27
May26												



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 \*\* Source: Reuters