

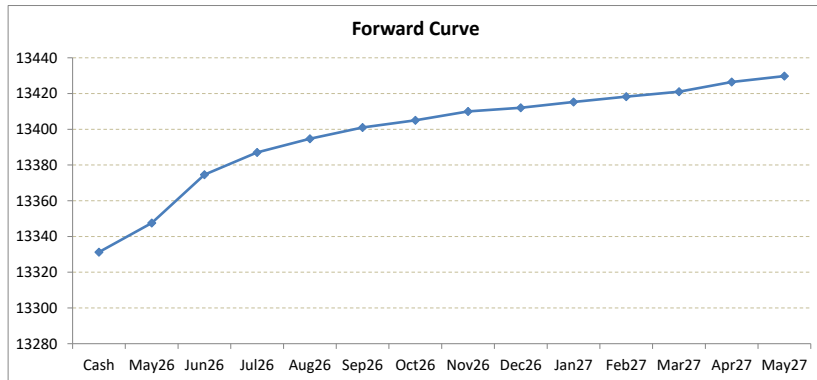
LME Valuation - Copper

Cash - 3M: 61.74c

Date: 2026-05-07

Cash 13331.26
3M 13393.00
 May26 13347.53
 Jun26 13374.57
 Jul26 13387.07
 Aug26 13394.69
 Sep26 13401.00
 Oct26 13405.00
 Nov26 13410.00
 Dec26 13412.00
 Jan27 13415.25
 Feb27 13418.25
 Mar27 13421.00
 Apr27 13426.50
 May27 13429.75

	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	16.27c	43.31c	55.81c	63.43c	69.74c	73.74c	78.74c	80.74c	83.99c	86.99c	89.74c	95.24c
	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	45.47c	18.43c	5.93c	1.69c	8.00c	12.00c	17.00c	19.00c	22.25c	25.25c	28.00c	33.50c
	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	27.04c	12.50c	7.62c	6.31c	4.00c	5.00c	2.00c	3.25c	3.00c	2.75c	5.50c	3.25c
	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27
May26	27.04c	39.54c	47.16c	53.47c	57.47c	62.47c	64.47c	67.72c	70.72c	73.47c	78.97c	82.22c
	Jun26	12.50c	20.12c	26.43c	30.43c	35.43c	37.43c	40.68c	43.68c	46.43c	51.93c	55.18c
		Jul26	7.62c	13.93c	17.93c	22.93c	24.93c	28.18c	31.18c	33.93c	39.43c	42.68c
			Aug26	6.31c	10.31c	15.31c	17.31c	20.56c	23.56c	26.31c	31.81c	35.06c
				Sep26	4.00c	9.00c	11.00c	14.25c	17.25c	20.00c	25.50c	28.75c
					Oct26	5.00c	7.00c	10.25c	13.25c	16.00c	21.50c	24.75c
						Nov26	2.00c	5.25c	8.25c	11.00c	16.50c	19.75c
							Dec26	3.25c	6.25c	9.00c	14.50c	17.75c
								Jan27	3.00c	5.75c	11.25c	14.50c
									Feb27	2.75c	8.25c	11.50c
										Mar27	5.50c	8.75c
											Apr27	3.25c
												May27



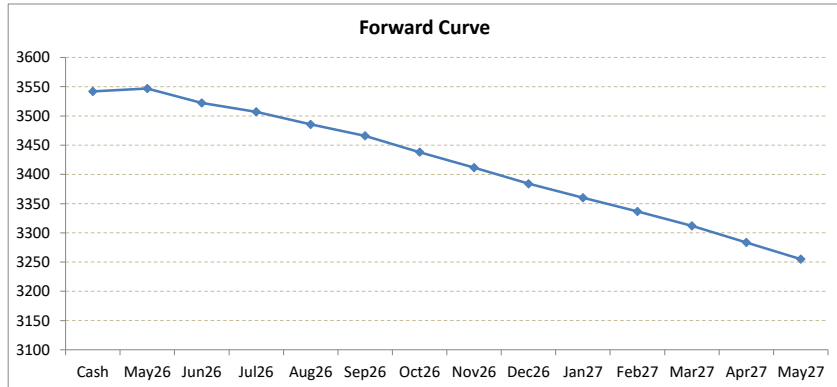
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 ** Source: Reuters

LME Valuation - Aluminium

Cash - 3M: **48.95b**

Date: **2026-05-07**

Cash	3541.95		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	3493.00	Cash	4.75c	19.77b	34.90b	56.43b	75.93b	103.93b	130.43b	157.93b	181.93b	205.43b	229.93b	258.43b
May26	3546.70													
Jun26	3522.18													
Jul26	3507.05	3M	53.70b	29.18b	14.05b	7.48b	26.98b	54.98b	81.48b	108.98b	132.98b	156.48b	180.98b	209.48b
Aug26	3485.52													
Sep26	3466.02													
Oct26	3438.02	3rd wed	24.52b	15.13b	21.53b	19.50b	28.00b	26.50b	27.50b	24.00b	23.50b	24.50b	28.50b	28.50b
Nov26	3411.52													
Dec26	3384.02													
Jan27	3360.02	May26	24.52b	39.65b	61.18b	80.68b	108.68b	135.18b	162.68b	186.68b	210.18b	234.68b	263.18b	291.68b
Feb27	3336.52		Jun26	15.13b	36.66b	56.16b	84.16b	110.66b	138.16b	162.16b	185.66b	210.16b	238.66b	267.16b
Mar27	3312.02			Jul26	21.53b	41.03b	69.03b	95.53b	123.03b	147.03b	170.53b	195.03b	223.53b	252.03b
Apr27	3283.52				Aug26	19.50b	47.50b	74.00b	101.50b	125.50b	149.00b	173.50b	202.00b	230.50b
May27	3255.02					Sep26	28.00b	54.50b	82.00b	106.00b	129.50b	154.00b	182.50b	211.00b
							Oct26	26.50b	54.00b	78.00b	101.50b	126.00b	154.50b	183.00b
								Nov26	27.50b	51.50b	75.00b	99.50b	128.00b	156.50b
									Dec26	24.00b	47.50b	72.00b	100.50b	129.00b
										Jan27	23.50b	48.00b	76.50b	105.00b
											Feb27	24.50b	53.00b	81.50b
												Mar27	28.50b	57.00b
													Apr27	28.50b
														May27



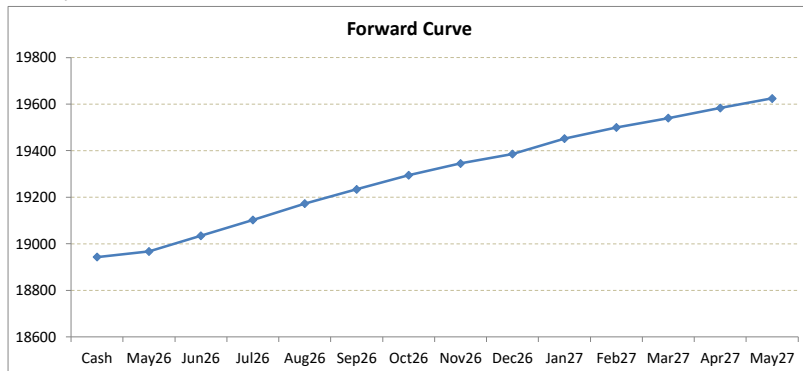
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 ** Source: Reuters

LME Valuation - Nickel

Cash - 3M: 199.45c

Date: 2026-05-07

Cash	18943.55	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	19143.00	24.00c	91.05c	159.09c	229.54c	290.54c	351.54c	401.54c	442.54c	508.54c	556.54c	596.54c	639.54c
May26	18967.55												
Jun26	19034.60	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	19102.64	175.45c	108.40c	40.36c	30.09c	91.09c	152.09c	202.09c	243.09c	309.09c	357.09c	397.09c	440.09c
Aug26	19173.09												
Sep26	19234.09	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	19295.09	67.05c	68.04c	70.45c	61.00c	61.00c	50.00c	41.00c	66.00c	48.00c	40.00c	43.00c	41.00c
Nov26	19345.09												
Dec26	19386.09	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27
Jan27	19452.09	67.05c	135.09c	205.54c	266.54c	327.54c	377.54c	418.54c	484.54c	532.54c	572.54c	615.54c	656.54c
Feb27	19500.09	Jun26	68.04c	138.49c	199.49c	260.49c	310.49c	351.49c	417.49c	465.49c	505.49c	548.49c	589.49c
Mar27	19540.09		Jul26	70.45c	131.45c	192.45c	242.45c	283.45c	349.45c	397.45c	437.45c	480.45c	521.45c
Apr27	19583.09			Aug26	61.00c	122.00c	172.00c	213.00c	279.00c	327.00c	367.00c	410.00c	451.00c
May27	19624.09				Sep26	61.00c	111.00c	152.00c	218.00c	266.00c	306.00c	349.00c	390.00c
						Oct26	50.00c	91.00c	157.00c	205.00c	245.00c	288.00c	329.00c
							Nov26	41.00c	107.00c	155.00c	195.00c	238.00c	279.00c
								Dec26	66.00c	114.00c	154.00c	197.00c	238.00c
									Jan27	48.00c	88.00c	131.00c	172.00c
										Feb27	40.00c	83.00c	124.00c
											Mar27	43.00c	84.00c
												Apr27	41.00c
													May27



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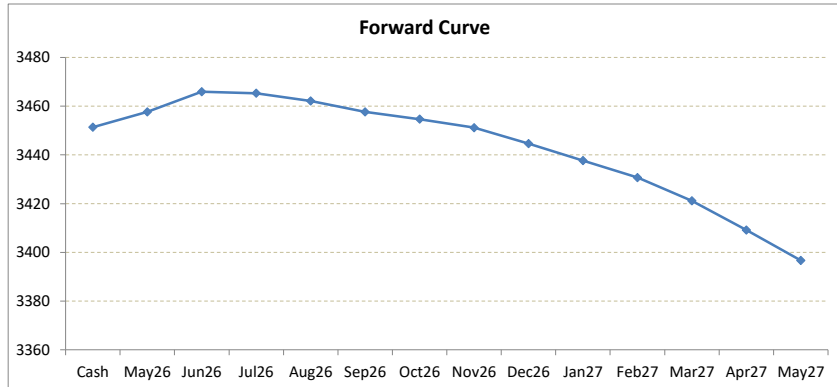
** Source: Reuters

LME Valuation - Zinc

Cash - 3M: 7.11c

Date: 2026-05-07

		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	3451.39												
3M	3458.50												
May26	3457.62												
Jun26	3465.92												
Jul26	3465.31												
Aug26	3462.16												
Sep26	3457.66												
Oct26	3454.66												
Nov26	3451.16												
Dec26	3444.66												
Jan27	3437.66												
Feb27	3430.66												
Mar27	3421.16												
Apr27	3409.16												
May27	3396.66												
		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		6.23c	14.53c	13.92c	10.77c	6.27c	3.27c	0.23b	6.73b	13.73b	20.73b	30.23b	42.23b
		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		0.88c	7.42b	6.81b	3.66c	0.84b	3.84b	7.34b	13.84b	20.84b	27.84b	37.34b	49.34b
		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		8.30c	0.61b	3.15b	4.50b	3.00b	3.50b	6.50b	7.00b	7.00b	9.50b	12.00b	12.50b
		Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27
May26		8.30c	7.69c	4.54c	0.04c	2.96b	6.46b	12.96b	19.96b	26.96b	36.46b	48.46b	60.96b
		Jun26	0.61b	3.76b	8.26b	11.26b	14.76b	21.26b	28.26b	35.26b	44.76b	56.76b	69.26b
		Jul26	3.15b	7.65b	10.65b	14.15b	20.65b	27.65b	34.65b	44.15b	56.15b	68.65b	
		Aug26	4.50b	7.50b	11.00b	17.50b	24.50b	31.50b	41.00b	53.00b	65.50b		
		Sep26	3.00b	6.50b	13.00b	20.00b	27.00b	36.50b	48.50b	61.00b			
		Oct26	3.50b	10.00b	17.00b	24.00b	33.50b	45.50b	58.00b				
		Nov26	6.50b	13.50b	20.50b	30.00b	42.00b	54.50b					
		Dec26	7.00b	14.00b	23.50b	35.50b	48.00b						
		Jan27	7.00b	16.50b	28.50b	41.00b							
		Feb27	9.50b	21.50b	34.00b								
		Mar27	12.00b	24.50b									
		Apr27	12.50b										
		May27											



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 ** Source: Reuters

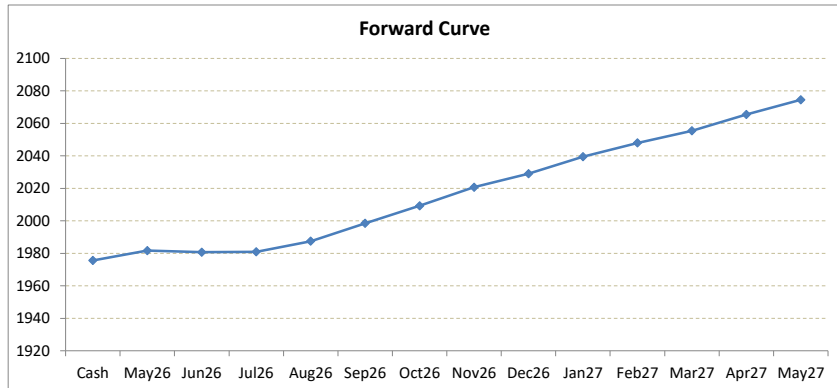
LME Valuation - Lead

Cash - 3M: 6.38c

Date: 2026-05-07

Cash 1975.62
3M 1982.00
 May26 **1981.62**
 Jun26 **1980.70**
 Jul26 **1980.98**
 Aug26 **1987.48**
 Sep26 **1998.48**
 Oct26 **2009.23**
 Nov26 **2020.73**
 Dec26 **2029.00**
 Jan27 **2039.50**
 Feb27 **2048.00**
 Mar27 **2055.50**
 Apr27 **2065.50**
 May27 **2074.50**

	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	6.00c	5.08c	5.36c	11.86c	22.86c	33.61c	45.11c	53.38c	63.88c	72.38c	79.88c	89.88c
	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	0.38c	1.30c	1.02c	5.48c	16.48c	27.23c	38.73c	47.00c	57.50c	66.00c	73.50c	83.50c
	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	0.92b	0.28c	6.50c	11.00c	10.75c	11.50c	8.27c	10.50c	8.50c	7.50c	10.00c	9.00c
	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27
May26	0.92b	0.64b	5.86c	16.86c	27.61c	39.11c	47.38c	57.88c	66.38c	73.88c	83.88c	92.88c
	Jun26	0.28c	6.78c	17.78c	28.53c	40.03c	48.30c	58.80c	67.30c	74.80c	84.80c	93.80c
		Jul26	6.50c	17.50c	28.25c	39.75c	48.02c	58.52c	67.02c	74.52c	84.52c	93.52c
			Aug26	11.00c	21.75c	33.25c	41.52c	52.02c	60.52c	68.02c	78.02c	87.02c
				Sep26	10.75c	22.25c	30.52c	41.02c	49.52c	57.02c	67.02c	76.02c
					Oct26	11.50c	19.77c	30.27c	38.77c	46.27c	56.27c	65.27c
						Nov26	8.27c	18.77c	27.27c	34.77c	44.77c	53.77c
							Dec26	10.50c	19.00c	26.50c	36.50c	45.50c
								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



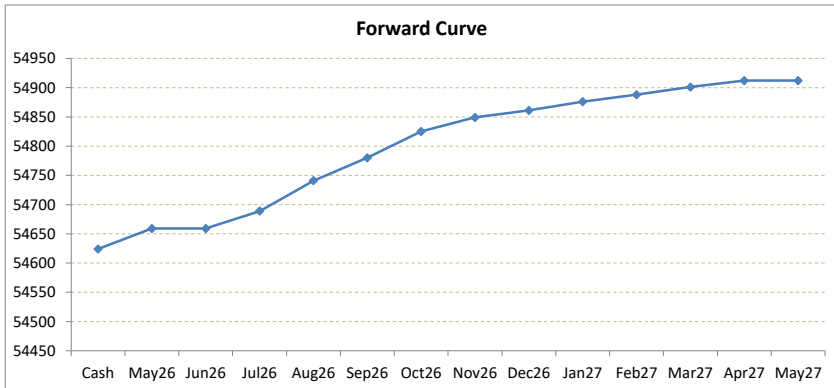
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 ** Source: Reuters

LME Valuation - Tin

Cash - 3M: 67.01c

Date: 2026-05-07

Cash	54623.99		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	54691.00	Cash	35.01c	35.01c	65.01c	117.01c	156.01c	201.01c	225.01c	237.01c	252.01c	264.01c	277.01c	288.01c
May26	54659.00													
Jun26	54659.00		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	54689.00	3M	32.00c	32.00c	2.00c	50.00c	89.00c	134.00c	158.00c	170.00c	185.00c	197.00c	210.00c	221.00c
Aug26	54741.00													
Sep26	54780.00		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	54825.00	3rd wed	0.00b	30.00c	52.00c	39.00c	45.00c	24.00c	12.00c	15.00c	12.00c	13.00c	11.00c	0.00b
Nov26	54849.00													
Dec26	54861.00		Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27
Jan27	54876.00	May26	0.00b	30.00c	82.00c	121.00c	166.00c	190.00c	202.00c	217.00c	229.00c	242.00c	253.00c	253.00c
Feb27	54888.00		Jun26	30.00c	82.00c	121.00c	166.00c	190.00c	202.00c	217.00c	229.00c	242.00c	253.00c	253.00c
Mar27	54901.00			Jul26	52.00c	91.00c	136.00c	160.00c	172.00c	187.00c	199.00c	212.00c	223.00c	223.00c
Apr27	54912.00				Aug26	39.00c	84.00c	108.00c	120.00c	135.00c	147.00c	160.00c	171.00c	171.00c
May27	54912.00					Sep26	45.00c	69.00c	81.00c	96.00c	108.00c	121.00c	132.00c	132.00c
							Oct26	24.00c	36.00c	51.00c	63.00c	76.00c	87.00c	87.00c
								Nov26	12.00c	27.00c	39.00c	52.00c	63.00c	63.00c
									Dec26	15.00c	27.00c	40.00c	51.00c	51.00c
										Jan27	12.00c	25.00c	36.00c	36.00c
											Feb27	13.00c	24.00c	24.00c
												Mar27	11.00c	11.00c
													Apr27	0.00b
														May27



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