

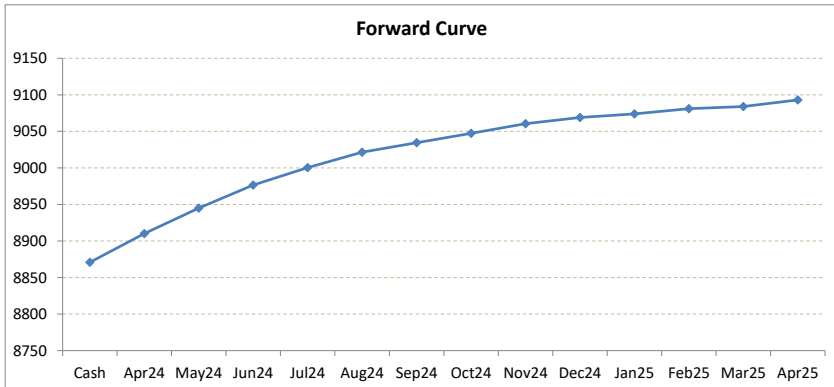
LME Valuation - Copper

Cash - 3M: 105.69c

Date: 2024-03-19

Cash 8870.81
3M 8976.50
 Apr24 8910.07
 May24 8945.05
 Jun24 8976.50
 Jul24 9000.45
 Aug24 9021.50
 Sep24 9034.50
 Oct24 9047.25
 Nov24 9060.50
 Dec24 9069.00
 Jan25 9074.00
 Feb25 9081.00
 Mar25 9084.00
 Apr25 9093.00

	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	39.26c	74.24c	105.69c	129.64c	150.69c	163.69c	176.44c	189.69c	198.19c	203.19c	210.19c	213.19c
	Apr24-3M	May24-3M	3M-Jun24	3M-Jul24	3M-Aug24	3M-Sep24	3M-Oct24	3M-Nov24	3M-Dec24	3M-Jan25	3M-Feb25	3M-Mar25
3M	66.43c	31.45c	0.00b	23.95c	45.00c	58.00c	70.75c	84.00c	92.50c	97.50c	104.50c	107.50c
	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	34.98c	31.45c	23.95c	21.05c	13.00c	12.75c	13.25c	8.50c	5.00c	7.00c	3.00c	9.00c
	May24	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25
Apr24	34.98c	66.43c	90.38c	111.43c	124.43c	137.18c	150.43c	158.93c	163.93c	170.93c	173.93c	182.93c
	May24	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25
		31.45c	55.40c	76.45c	89.45c	102.20c	115.45c	123.95c	128.95c	135.95c	138.95c	147.95c
	May24	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25
			23.95c	45.00c	58.00c	70.75c	84.00c	92.50c	97.50c	104.50c	107.50c	116.50c
	May24	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25
				21.05c	34.05c	46.80c	60.05c	68.55c	73.55c	80.55c	83.55c	92.55c
	May24	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25
					13.00c	25.75c	39.00c	47.50c	52.50c	59.50c	62.50c	71.50c
	May24	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25
						12.75c	26.00c	34.50c	39.50c	46.50c	49.50c	58.50c
	May24	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25
							13.25c	21.75c	26.75c	33.75c	36.75c	45.75c
	May24	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25
								8.50c	13.50c	20.50c	23.50c	32.50c
	May24	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25
									5.00c	12.00c	15.00c	24.00c
	May24	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25
										7.00c	10.00c	19.00c
	May24	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25
											3.00c	12.00c
	May24	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25
												9.00c



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 ** Source: Reuters



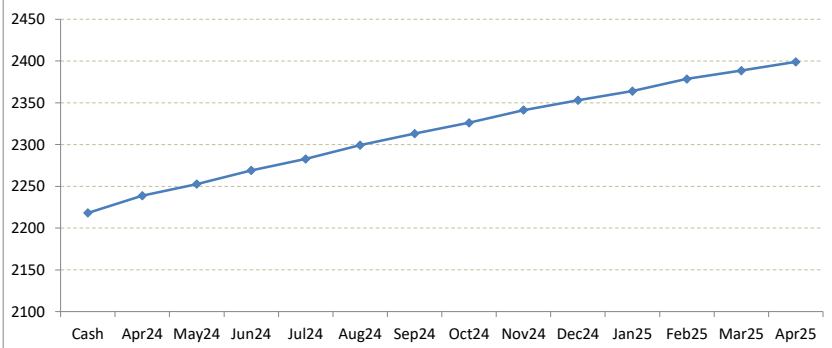
LME Valuation - Aluminium

Cash - 3M: 50.85c

Date: 2024-03-19

Cash	2218.15	Cash-Apr24	Cash-May24	Cash-Jun24	Cash-Jul24	Cash-Aug24	Cash-Sep24	Cash-Oct24	Cash-Nov24	Cash-Dec24	Cash-Jan25	Cash-Feb25	Cash-Mar25
3M	2269.00	20.49c	34.58c	50.85c	64.60c	81.10c	94.85c	107.85c	123.10c	134.85c	145.85c	160.35c	170.35c
Apr24	2238.64												
May24	2252.73	Apr24-3M	May24-3M	3M-Jun24	3M-Jul24	3M-Aug24	3M-Sep24	3M-Oct24	3M-Nov24	3M-Dec24	3M-Jan25	3M-Feb25	3M-Mar25
Jun24	2269.00	30.36c	16.27c	0.00b	13.75c	30.25c	44.00c	57.00c	72.25c	84.00c	95.00c	109.50c	119.50c
Jul24	2282.75												
Aug24	2299.25	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	2313.00	14.09c	16.27c	13.75c	16.50c	13.75c	13.00c	15.25c	11.75c	11.00c	14.50c	10.00c	10.50c
Oct24	2326.00												
Nov24	2341.25	May24	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25
Dec24	2353.00	14.09c	30.36c	44.11c	60.61c	74.36c	87.36c	102.61c	114.36c	125.36c	139.86c	149.86c	160.36c
Jan25	2364.00	May24	16.27c	30.02c	46.52c	60.27c	73.27c	88.52c	100.27c	111.27c	125.77c	135.77c	146.27c
Feb25	2378.50		Jun24	13.75c	30.25c	44.00c	57.00c	72.25c	84.00c	95.00c	109.50c	119.50c	130.00c
Mar25	2388.50			Jul24	16.50c	30.25c	43.25c	58.50c	70.25c	81.25c	95.75c	105.75c	116.25c
Apr25	2399.00				Aug24	13.75c	26.75c	42.00c	53.75c	64.75c	79.25c	89.25c	99.75c
						Sep24	13.00c	28.25c	40.00c	51.00c	65.50c	75.50c	86.00c
							Oct24	15.25c	27.00c	38.00c	52.50c	62.50c	73.00c
								Nov24	11.75c	22.75c	37.25c	47.25c	57.75c
									Dec24	11.00c	25.50c	35.50c	46.00c
										Jan25	14.50c	24.50c	35.00c
											Feb25	10.00c	20.50c
												Mar25	10.50c
													Apr25

Forward Curve



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 ** Source: Reuters



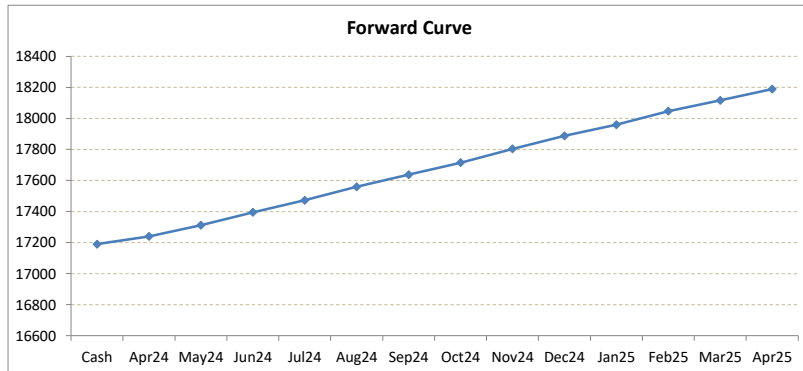
LME Valuation - Nickel

Cash - 3M: 205.07c

Date: 2024-03-19

Cash 17189.93
3M 17395.00
 Apr24 **17239.93**
 May24 **17311.56**
 Jun24 **17395.00**
 Jul24 **17472.71**
 Aug24 **17559.71**
 Sep24 **17637.21**
 Oct24 **17715.21**
 Nov24 **17803.71**
 Dec24 **17887.21**
 Jan25 **17959.21**
 Feb25 **18047.21**
 Mar25 **18116.21**
 Apr25 **18189.21**

	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	50.00c	121.63c	205.07c	282.78c	369.78c	447.28c	525.28c	613.78c	697.28c	769.28c	857.28c	926.28c
	Apr24-3M	May24-3M	3M-Jun24	3M-Jul24	3M-Aug24	3M-Sep24	3M-Oct24	3M-Nov24	3M-Dec24	3M-Jan25	3M-Feb25	3M-Mar25
3M	155.07c	83.44c	0.00b	77.71c	164.71c	242.21c	320.21c	408.71c	492.21c	564.21c	652.21c	721.21c
	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	71.63c	83.44c	77.71c	87.00c	77.50c	78.00c	88.50c	83.50c	72.00c	88.00c	69.00c	73.00c
	May24	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25
Apr24	71.63c	155.07c	232.78c	319.78c	397.28c	475.28c	563.78c	647.28c	719.28c	807.28c	876.28c	949.28c
	May24	83.44c	161.15c	248.15c	325.65c	403.65c	492.15c	575.65c	647.65c	735.65c	804.65c	877.65c
		Jun24	77.71c	164.71c	242.21c	320.21c	408.71c	492.21c	564.21c	652.21c	721.21c	794.21c
			Jul24	87.00c	164.50c	242.50c	331.00c	414.50c	486.50c	574.50c	643.50c	716.50c
				Aug24	77.50c	155.50c	244.00c	327.50c	399.50c	487.50c	556.50c	629.50c
					Sep24	78.00c	166.50c	250.00c	322.00c	410.00c	479.00c	552.00c
						Oct24	88.50c	172.00c	244.00c	332.00c	401.00c	474.00c
							Nov24	83.50c	155.50c	243.50c	312.50c	385.50c
								Dec24	72.00c	160.00c	229.00c	302.00c
									Jan25	88.00c	157.00c	230.00c
										Feb25	69.00c	142.00c
											Mar25	73.00c
												Apr25



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** Source: Reuters

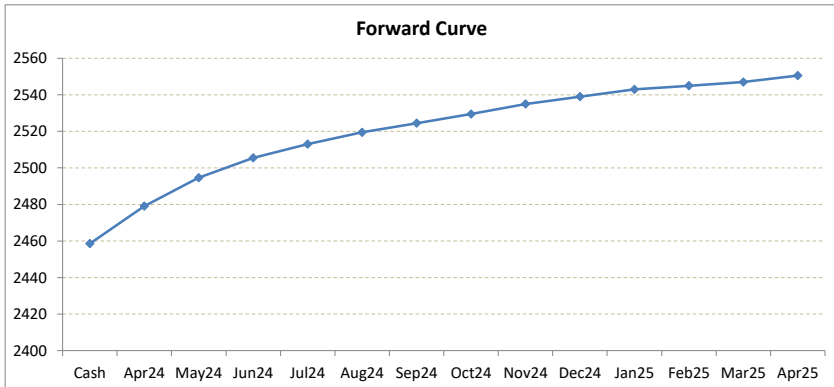
LME Valuation - Zinc

Cash - 3M: 46.90c

Date: 2024-03-19

Cash 2458.60
3M 2505.50
 Apr24 **2479.10**
 May24 **2494.60**
 Jun24 **2505.50**
 Jul24 **2513.00**
 Aug24 **2519.50**
 Sep24 **2524.50**
 Oct24 **2529.50**
 Nov24 **2535.00**
 Dec24 **2539.00**
 Jan25 **2543.00**
 Feb25 **2545.00**
 Mar25 **2547.00**
 Apr25 **2550.50**

	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	20.50c	36.00c	46.90c	54.40c	60.90c	65.90c	70.90c	76.40c	80.40c	84.40c	86.40c	88.40c
	Apr24-3M	May24-3M	3M-Jun24	3M-Jul24	3M-Aug24	3M-Sep24	3M-Oct24	3M-Nov24	3M-Dec24	3M-Jan25	3M-Feb25	3M-Mar25
3M	26.40c	10.90c	0.00b	7.50c	14.00c	19.00c	24.00c	29.50c	33.50c	37.50c	39.50c	41.50c
	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	15.50c	10.90c	7.50c	6.50c	5.00c	5.00c	5.50c	4.00c	4.00c	2.00c	2.00c	3.50c
	May24	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25
Apr24	15.50c	26.40c	33.90c	40.40c	45.40c	50.40c	55.90c	59.90c	63.90c	65.90c	67.90c	71.40c
	May24	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25
May24		10.90c	18.40c	24.90c	29.90c	34.90c	40.40c	44.40c	48.40c	50.40c	52.40c	55.90c
Jun24			7.50c	14.00c	19.00c	24.00c	29.50c	33.50c	37.50c	39.50c	41.50c	45.00c
Jul24				6.50c	11.50c	16.50c	22.00c	26.00c	30.00c	32.00c	34.00c	37.50c
Aug24					5.00c	10.00c	15.50c	19.50c	23.50c	25.50c	27.50c	31.00c
Sep24						5.00c	10.50c	14.50c	18.50c	20.50c	22.50c	26.00c
Oct24							5.50c	9.50c	13.50c	15.50c	17.50c	21.00c
Nov24								4.00c	8.00c	10.00c	12.00c	15.50c
Dec24									4.00c	6.00c	8.00c	11.50c
Jan25										2.00c	4.00c	7.50c
Feb25											2.00c	5.50c
Mar25												3.50c
Apr25												



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 ** Source: Reuters



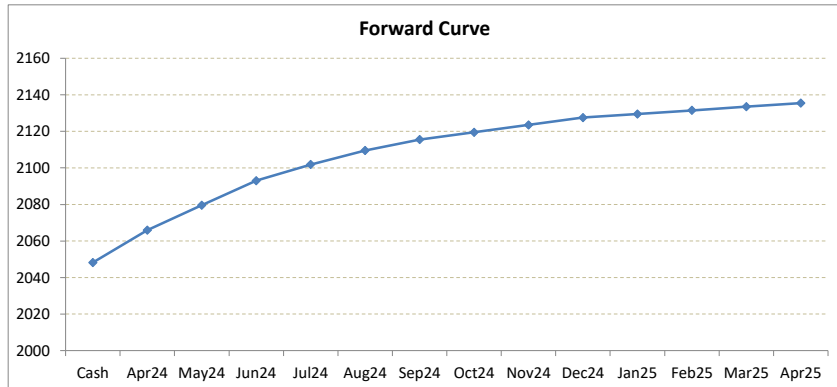
LME Valuation - Lead

Cash - 3M: 44.83c

Date: 2024-03-19

Cash 2048.17
3M 2093.00
 Apr24 **2065.93**
 May24 **2079.56**
 Jun24 **2093.00**
 Jul24 **2101.85**
 Aug24 **2109.50**
 Sep24 **2115.50**
 Oct24 **2119.50**
 Nov24 **2123.50**
 Dec24 **2127.50**
 Jan25 **2129.50**
 Feb25 **2131.50**
 Mar25 **2133.50**
 Apr25 **2135.50**

	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	17.76c	31.39c	44.83c	53.68c	61.33c	67.33c	71.33c	75.33c	79.33c	81.33c	83.33c	85.33c	
	Apr24-3M	May24-3M	3M-Jun24	3M-Jul24	3M-Aug24	3M-Sep24	3M-Oct24	3M-Nov24	3M-Dec24	3M-Jan25	3M-Feb25	3M-Mar25	
3M	27.07c	13.44c	0.00b	8.85c	16.50c	22.50c	26.50c	30.50c	34.50c	36.50c	38.50c	40.50c	
	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	13.63c	13.44c	8.85c	7.65c	6.00c	4.00c	4.00c	4.00c	2.00c	2.00c	2.00c	2.00c	
	May24	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25	
Apr24	13.63c	27.07c	35.92c	43.57c	49.57c	53.57c	57.57c	61.57c	63.57c	65.57c	67.57c	69.57c	
	May24	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25	
		13.44c	22.29c	29.94c	35.94c	39.94c	43.94c	47.94c	49.94c	51.94c	53.94c	55.94c	
			8.85c	16.50c	22.50c	26.50c	30.50c	34.50c	36.50c	38.50c	40.50c	42.50c	
				7.65c	13.65c	17.65c	21.65c	25.65c	27.65c	29.65c	31.65c	33.65c	
					6.00c	10.00c	14.00c	18.00c	20.00c	22.00c	24.00c	26.00c	
						4.00c	8.00c	12.00c	14.00c	16.00c	18.00c	20.00c	
							4.00c	8.00c	10.00c	12.00c	14.00c	16.00c	
								4.00c	6.00c	8.00c	10.00c	12.00c	
									2.00c	4.00c	6.00c	8.00c	
										2.00c	4.00c	6.00c	
											2.00c	4.00c	
												2.00c	
													2.00c



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 ** Source: Reuters

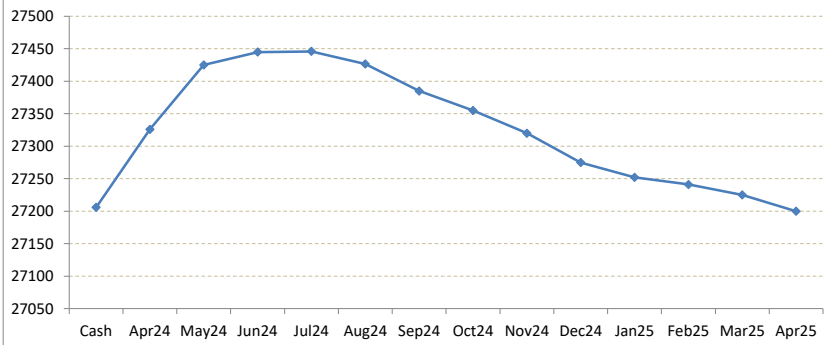
LME Valuation - Tin

Cash - 3M: 239.00c

Date: 2024-03-19

	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	27206.00											
3M	27445.00											
Apr24	27326.00											
May24	27425.00											
Jun24	27445.00											
Jul24	27446.00											
Aug24	27426.50											
Sep24	27385.00											
Oct24	27355.00											
Nov24	27320.00											
Dec24	27275.00											
Jan25	27252.00											
Feb25	27241.00											
Mar25	27225.00											
Apr25	27200.00											
Cash	120.00c	219.00c	239.00c	240.00c	220.50c	179.00c	149.00c	114.00c	69.00c	46.00c	35.00c	19.00c
3M	119.00c	20.00c	0.00b	1.00c	18.50b	60.00b	90.00b	125.00b	170.00b	193.00b	204.00b	220.00b
3rd wed	99.00c	20.00c	1.00c	19.50b	41.50b	30.00b	35.00b	45.00b	23.00b	11.00b	16.00b	25.00b
Apr24	99.00c	119.00c	120.00c	100.50c	59.00c	29.00c	6.00b	51.00b	74.00b	85.00b	101.00b	126.00b
May24		20.00c	21.00c	1.50c	40.00b	70.00b	105.00b	150.00b	173.00b	184.00b	200.00b	225.00b
Jun24			1.00c	18.50b	60.00b	90.00b	125.00b	170.00b	193.00b	204.00b	220.00b	245.00b
Jul24				19.50b	61.00b	91.00b	126.00b	171.00b	194.00b	205.00b	221.00b	246.00b
Aug24					41.50b	71.50b	106.50b	151.50b	174.50b	185.50b	201.50b	226.50b
Sep24						30.00b	65.00b	110.00b	133.00b	144.00b	160.00b	185.00b
Oct24							35.00b	80.00b	103.00b	114.00b	130.00b	155.00b
Nov24								45.00b	68.00b	79.00b	95.00b	120.00b
Dec24									23.00b	34.00b	50.00b	75.00b
Jan25										11.00b	27.00b	52.00b
Feb25											16.00b	41.00b
Mar25												25.00b
Apr25												

Forward Curve



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