

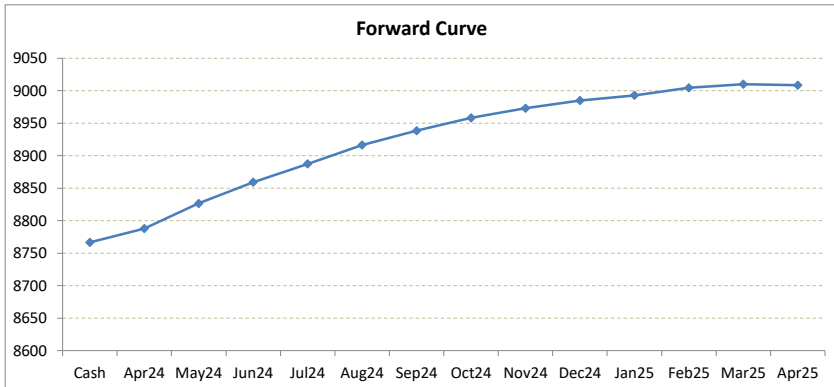
LME Valuation - Copper

Cash - 3M: 100.49c

Date: 2024-03-28

Cash 8766.51
3M 8867.00
 Apr24 8787.84
 May24 8826.54
 Jun24 8859.31
 Jul24 8887.49
 Aug24 8916.49
 Sep24 8938.49
 Oct24 8958.24
 Nov24 8973.00
 Dec24 8985.00
 Jan25 8993.00
 Feb25 9004.50
 Mar25 9010.00
 Apr25 9008.50

	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	21.33c	60.03c	92.80c	120.98c	149.98c	171.98c	191.73c	206.49c	218.49c	226.49c	237.99c	243.49c	
	Apr24-3M	May24-3M	Jun24-3M	3M-Jul24	3M-Aug24	3M-Sep24	3M-Oct24	3M-Nov24	3M-Dec24	3M-Jan25	3M-Feb25	3M-Mar25	
3M	79.16c	40.46c	7.69c	20.49c	49.49c	71.49c	91.24c	106.00c	118.00c	126.00c	137.50c	143.00c	
	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	38.70c	32.77c	28.18c	29.00c	22.00c	19.75c	14.76c	12.00c	8.00c	11.50c	5.50c	1.50b	
	May24	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25	
Apr24	38.70c	71.47c	99.65c	128.65c	150.65c	170.40c	185.16c	197.16c	205.16c	216.66c	222.16c	220.66c	
	May24	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25	
		32.77c	60.95c	89.95c	111.95c	131.70c	146.46c	158.46c	166.46c	177.96c	183.46c	181.96c	
			28.18c	57.18c	79.18c	98.93c	113.69c	125.69c	133.69c	145.19c	150.69c	149.19c	
				29.00c	51.00c	70.75c	85.51c	97.51c	105.51c	117.01c	122.51c	121.01c	
					22.00c	41.75c	56.51c	68.51c	76.51c	88.01c	93.51c	92.01c	
						19.75c	34.51c	46.51c	54.51c	66.01c	71.51c	70.01c	
							14.76c	26.76c	34.76c	46.26c	51.76c	50.26c	
								12.00c	20.00c	31.50c	37.00c	35.50c	
									8.00c	19.50c	25.00c	23.50c	
										11.50c	17.00c	15.50c	
											5.50c	4.00c	
												1.50b	
													Apr25



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 ** Source: Reuters

LME Valuation - Aluminium

Cash - 3M: 41.91c

Date: 2024-03-28

	Cash	3M	Apr24	May24	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25
Cash	2295.09													
3M	2337.00													
Apr24	2306.92													
May24	2320.98													
Jun24	2334.64													
Jul24	2347.85													
Aug24	2364.35													
Sep24	2377.85													
Oct24	2390.85													
Nov24	2407.85													
Dec24	2419.85													
Jan25	2424.35													
Feb25	2438.85													
Mar25	2452.85													
Apr25	2465.35													

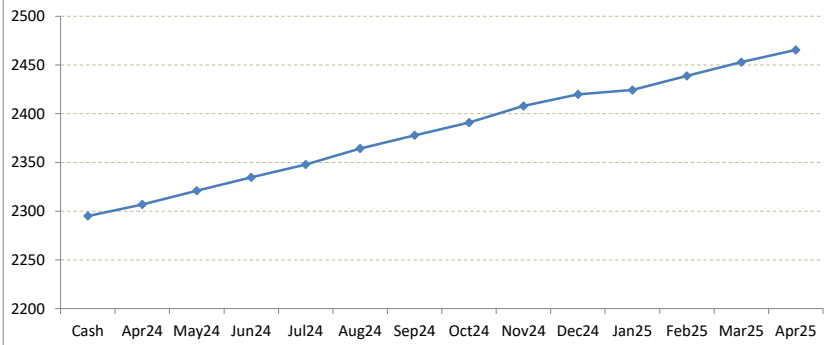
	Cash-Apr24	Cash-May24	Cash-Jun24	Cash-Jul24	Cash-Aug24	Cash-Sep24	Cash-Oct24	Cash-Nov24	Cash-Dec24	Cash-Jan25	Cash-Feb25	Cash-Mar25
Cash	11.83c	25.89c	39.55c	52.76c	69.26c	82.76c	95.76c	112.76c	124.76c	129.26c	143.76c	157.76c

	Apr24-3M	May24-3M	Jun24-3M	3M-Jul24	3M-Aug24	3M-Sep24	3M-Oct24	3M-Nov24	3M-Dec24	3M-Jan25	3M-Feb25	3M-Mar25
3M	30.08c	16.02c	2.36c	10.85c	27.35c	40.85c	53.85c	70.85c	82.85c	87.35c	101.85c	115.85c

	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	14.06c	13.66c	13.21c	16.50c	13.50c	13.00c	17.00c	12.00c	4.50c	14.50c	14.00c	12.50c

	May24	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25
Apr24	14.06c	27.72c	40.93c	57.43c	70.93c	83.93c	100.93c	112.93c	117.43c	131.93c	145.93c	158.43c
	May24	13.66c	26.87c	43.37c	56.87c	69.87c	86.87c	98.87c	103.37c	117.87c	131.87c	144.37c
		Jun24	13.21c	29.71c	43.21c	56.21c	73.21c	85.21c	89.71c	104.21c	118.21c	130.71c
			Jul24	16.50c	30.00c	43.00c	60.00c	72.00c	76.50c	91.00c	105.00c	117.50c
				Aug24	13.50c	26.50c	43.50c	55.50c	60.00c	74.50c	88.50c	101.00c
					Sep24	13.00c	30.00c	42.00c	46.50c	61.00c	75.00c	87.50c
						Oct24	17.00c	29.00c	33.50c	48.00c	62.00c	74.50c
							Nov24	12.00c	16.50c	31.00c	45.00c	57.50c
								Dec24	4.50c	19.00c	33.00c	45.50c
									Jan25	14.50c	28.50c	41.00c
										Feb25	14.00c	26.50c
											Mar25	12.50c
												Apr25

Forward Curve



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 ** Source: Reuters

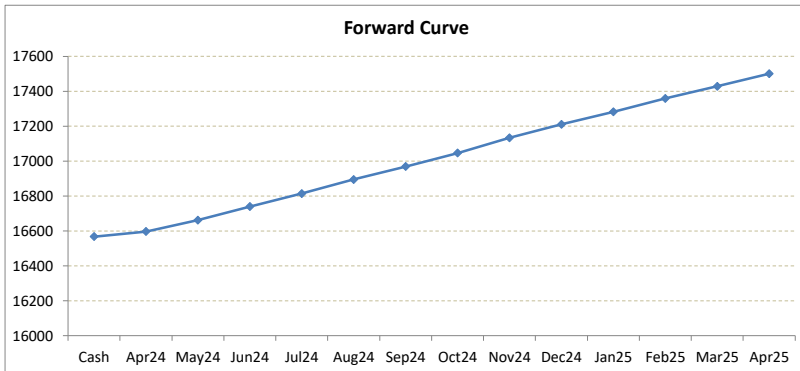
LME Valuation - Nickel

Cash - 3M: 180.98c

Date: 2024-03-28

Cash 16568.02
3M 16749.00
 Apr24 **16597.02**
 May24 **16662.15**
 Jun24 **16740.32**
 Jul24 **16814.43**
 Aug24 **16894.43**
 Sep24 **16969.43**
 Oct24 **17046.32**
 Nov24 **17133.32**
 Dec24 **17210.32**
 Jan25 **17282.32**
 Feb25 **17358.32**
 Mar25 **17428.32**
 Apr25 **17500.32**

	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	29.00c	94.13c	172.30c	246.41c	326.41c	401.41c	478.30c	565.30c	642.30c	714.30c	790.30c	860.30c
	Apr24-3M	May24-3M	Jun24-3M	3M-Jul24	3M-Aug24	3M-Sep24	3M-Oct24	3M-Nov24	3M-Dec24	3M-Jan25	3M-Feb25	3M-Mar25
3M	151.98c	86.85c	8.68c	65.43c	145.43c	220.43c	297.32c	384.32c	461.32c	533.32c	609.32c	679.32c
	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	65.13c	78.17c	74.11c	80.00c	75.00c	76.89c	87.00c	77.00c	72.00c	76.00c	70.00c	72.00c
	May24	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25
Apr24	65.13c	143.30c	217.41c	297.41c	372.41c	449.30c	536.30c	613.30c	685.30c	761.30c	831.30c	903.30c
	May24	78.17c	152.28c	232.28c	307.28c	384.17c	471.17c	548.17c	620.17c	696.17c	766.17c	838.17c
		Jun24	74.11c	154.11c	229.11c	306.00c	393.00c	470.00c	542.00c	618.00c	688.00c	760.00c
			Jul24	80.00c	155.00c	231.89c	318.89c	395.89c	467.89c	543.89c	613.89c	685.89c
				Aug24	75.00c	151.89c	238.89c	315.89c	387.89c	463.89c	533.89c	605.89c
					Sep24	76.89c	163.89c	240.89c	312.89c	388.89c	458.89c	530.89c
						Oct24	87.00c	164.00c	236.00c	312.00c	382.00c	454.00c
							Nov24	77.00c	149.00c	225.00c	295.00c	367.00c
								Dec24	72.00c	148.00c	218.00c	290.00c
									Jan25	76.00c	146.00c	218.00c
										Feb25	70.00c	142.00c
											Mar25	72.00c
												Apr25



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** Source: Reuters

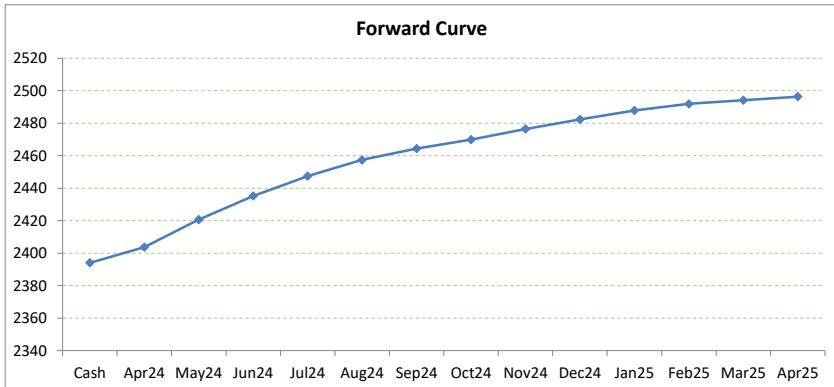
LME Valuation - Zinc

Cash - 3M: 44.89c

Date: 2024-03-28

Cash 2394.11
3M 2439.00
 Apr24 **2403.68**
 May24 **2420.69**
 Jun24 **2435.17**
 Jul24 **2447.41**
 Aug24 **2457.41**
 Sep24 **2464.41**
 Oct24 **2469.91**
 Nov24 **2476.41**
 Dec24 **2482.41**
 Jan25 **2487.91**
 Feb25 **2491.91**
 Mar25 **2494.16**
 Apr25 **2496.41**

	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	9.57c	26.58c	41.06c	53.30c	63.30c	70.30c	75.80c	82.30c	88.30c	93.80c	97.80c	100.05c
	Apr24-3M	May24-3M	Jun24-3M	3M-Jul24	3M-Aug24	3M-Sep24	3M-Oct24	3M-Nov24	3M-Dec24	3M-Jan25	3M-Feb25	3M-Mar25
3M	35.32c	18.31c	3.83c	8.41c	18.41c	25.41c	30.91c	37.41c	43.41c	48.91c	52.91c	55.16c
	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	17.01c	14.48c	12.24c	10.00c	7.00c	5.50c	6.50c	6.00c	5.50c	4.00c	2.25c	2.25c
	May24	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25
Apr24	17.01c	31.49c	43.73c	53.73c	60.73c	66.23c	72.73c	78.73c	84.23c	88.23c	90.48c	92.73c
	May24	14.48c	26.72c	36.72c	43.72c	49.22c	55.72c	61.72c	67.22c	71.22c	73.47c	75.72c
		Jun24	12.24c	22.24c	29.24c	34.74c	41.24c	47.24c	52.74c	56.74c	58.99c	61.24c
			Jul24	10.00c	17.00c	22.50c	29.00c	35.00c	40.50c	44.50c	46.75c	49.00c
				Aug24	7.00c	12.50c	19.00c	25.00c	30.50c	34.50c	36.75c	39.00c
					Sep24	5.50c	12.00c	18.00c	23.50c	27.50c	29.75c	32.00c
						Oct24	6.50c	12.50c	18.00c	22.00c	24.25c	26.50c
							Nov24	6.00c	11.50c	15.50c	17.75c	20.00c
								Dec24	5.50c	9.50c	11.75c	14.00c
									Jan25	4.00c	6.25c	8.50c
										Feb25	2.25c	4.50c
											Mar25	2.25c
												Apr25



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 ** Source: Reuters

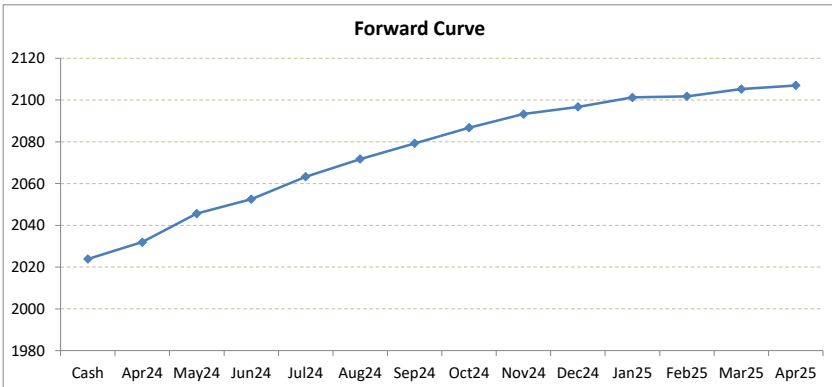


LME Valuation - Lead

Cash - 3M: 31.08c

Date: 2024-03-28

Cash	2023.92	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	2055.00	8.00c	21.67c	28.60c	39.34c	47.84c	55.34c	62.84c	69.34c	72.84c	77.34c	77.84c	81.34c	
Apr24	2031.92													
May24	2045.59	Apr24-3M	May24-3M	Jun24-3M	3M-Jul24	3M-Aug24	3M-Sep24	3M-Oct24	3M-Nov24	3M-Dec24	3M-Jan25	3M-Feb25	3M-Mar25	
Jun24	2052.52	23.08c	9.41c	2.48c	8.26c	16.76c	24.26c	31.76c	38.26c	41.76c	46.26c	46.76c	50.26c	
Jul24	2063.26													
Aug24	2071.76	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	2079.26	13.67c	6.93c	10.74c	8.50c	7.50c	7.50c	6.50c	3.50c	4.50c	0.50c	3.50c	1.75c	
Oct24	2086.76													
Nov24	2093.26	May24	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25	
Dec24	2096.76	13.67c	20.60c	31.34c	39.84c	47.34c	54.84c	61.34c	64.84c	69.34c	69.84c	73.34c	75.09c	
Jan25	2101.26	May24	6.93c	17.67c	26.17c	33.67c	41.17c	47.67c	51.17c	55.67c	56.17c	59.67c	61.42c	
Feb25	2101.76		Jun24	10.74c	19.24c	26.74c	34.24c	40.74c	44.24c	48.74c	49.24c	52.74c	54.49c	
Mar25	2105.26			Jul24	8.50c	16.00c	23.50c	30.00c	33.50c	38.00c	38.50c	42.00c	43.75c	
Apr25	2107.01				Aug24	7.50c	15.00c	21.50c	25.00c	29.50c	30.00c	33.50c	35.25c	
						Sep24	7.50c	14.00c	17.50c	22.00c	22.50c	26.00c	27.75c	
								Oct24	6.50c	10.00c	14.50c	15.00c	18.50c	20.25c
									Nov24	3.50c	8.00c	8.50c	12.00c	13.75c
										Dec24	4.50c	5.00c	8.50c	10.25c
											Jan25	0.50c	4.00c	5.75c
												Feb25	3.50c	5.25c
													Mar25	1.75c
														Apr25



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 ** Source: Reuters



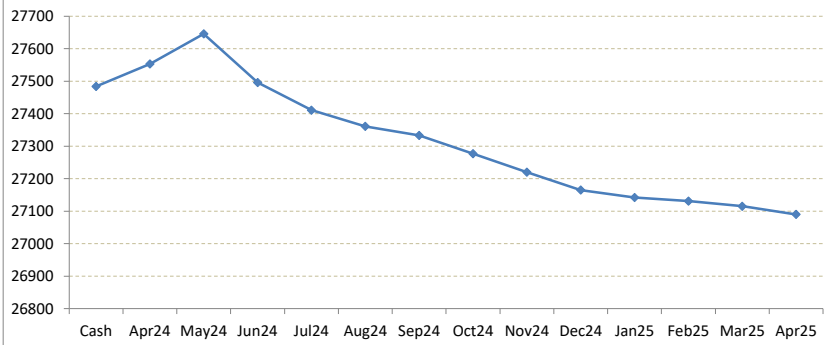
LME Valuation - Tin

Cash - 3M: **33.00b**

Date: **2024-03-28**

Cash	27484.00		Cash-Apr24	Cash-May24	Cash-Jun24	Cash-Jul24	Cash-Aug24	Cash-Sep24	Cash-Oct24	Cash-Nov24	Cash-Dec24	Cash-Jan25	Cash-Feb25	Cash-Mar25
3M	27451.00	Cash	69.00c	162.00c	12.00c	73.00b	123.00b	151.00b	207.00b	264.00b	319.00b	342.00b	353.00b	369.00b
Apr24	27553.00													
May24	27646.00		Apr24-3M	May24-3M	Jun24-3M	3M-Jul24	3M-Aug24	3M-Sep24	3M-Oct24	3M-Nov24	3M-Dec24	3M-Jan25	3M-Feb25	3M-Mar25
Jun24	27496.00	3M	102.00b	195.00b	45.00b	40.00b	90.00b	118.00b	174.00b	231.00b	286.00b	309.00b	320.00b	336.00b
Jul24	27411.00													
Aug24	27361.00		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	27333.00	3rd wed	93.00c	150.00b	85.00b	50.00b	28.00b	56.00b	57.00b	55.00b	23.00b	11.00b	16.00b	25.00b
Oct24	27277.00													
Nov24	27220.00		May24	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25
Dec24	27165.00	Apr24	93.00c	57.00b	142.00b	192.00b	220.00b	276.00b	333.00b	388.00b	411.00b	422.00b	438.00b	463.00b
Jan25	27142.00		May24	150.00b	235.00b	285.00b	313.00b	369.00b	426.00b	481.00b	504.00b	515.00b	531.00b	556.00b
Feb25	27131.00			Jun24	85.00b	135.00b	163.00b	219.00b	276.00b	331.00b	354.00b	365.00b	381.00b	406.00b
Mar25	27115.00				Jul24	50.00b	78.00b	134.00b	191.00b	246.00b	269.00b	280.00b	296.00b	321.00b
Apr25	27090.00					Aug24	28.00b	84.00b	141.00b	196.00b	219.00b	230.00b	246.00b	271.00b
							Sep24	56.00b	113.00b	168.00b	191.00b	202.00b	218.00b	243.00b
								Oct24	57.00b	112.00b	135.00b	146.00b	162.00b	187.00b
									Nov24	55.00b	78.00b	89.00b	105.00b	130.00b
										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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** Source: Reuters