

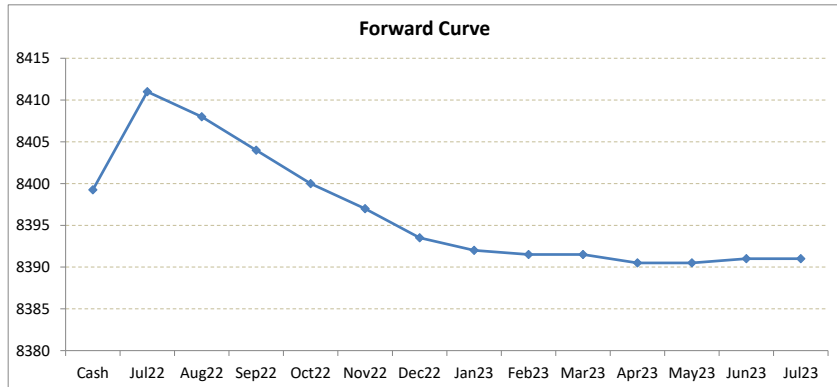
LME Valuation - Copper

Cash - 3M: 1.75c

Date: 2022-06-29

Cash 8399.25
3M 8401.00
 Jul22 8411.00
 Aug22 8408.00
 Sep22 8404.00
 Oct22 8400.00
 Nov22 8397.00
 Dec22 8393.50
 Jan23 8392.00
 Feb23 8391.50
 Mar23 8391.50
 Apr23 8390.50
 May23 8390.50
 Jun23 8391.00
 Jul23 8391.00

	Cash-Jul22	Cash-Aug22	Cash-Sep22	Cash-Oct22	Cash-Nov22	Cash-Dec22	Cash-Jan23	Cash-Feb23	Cash-Mar23	Cash-Apr23	Cash-May23	Cash-Jun23
Cash	11.75c	8.75c	4.75c	0.75c	2.25b	5.75b	7.25b	7.75b	7.75b	8.75b	8.75b	8.25b
	Jul22-3M	Aug22-3M	Sep22-3M	3M-Oct22	3M-Nov22	3M-Dec22	3M-Jan23	3M-Feb23	3M-Mar23	3M-Apr23	3M-May23	3M-Jun23
3M	10.00b	7.00b	3.00b	1.00b	4.00b	7.50b	9.00b	9.50b	9.50b	10.50b	10.50b	10.00b
	Jul22-Aug22	Aug22-Sep22	Sep22-Oct22	Oct22-Nov22	Nov22-Dec22	Dec22-Jan23	Jan23-Feb23	Feb23-Mar23	Mar23-Apr23	Apr23-May23	May23-Jun23	Jun23-Jul23
3rd wed	3.00b	4.00b	4.00b	3.00b	3.50b	1.50b	0.50b	0.00b	1.00b	0.00b	0.50c	0.00b
	Aug22	Sep22	Oct22	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23
Jul22	3.00b	7.00b	11.00b	14.00b	17.50b	19.00b	19.50b	19.50b	20.50b	20.50b	20.00b	20.00b
Aug22		4.00b	8.00b	11.00b	14.50b	16.00b	16.50b	16.50b	17.50b	17.50b	17.00b	17.00b
Sep22			4.00b	7.00b	10.50b	12.00b	12.50b	12.50b	13.50b	13.50b	13.00b	13.00b
Oct22				3.00b	6.50b	8.00b	8.50b	8.50b	9.50b	9.50b	9.00b	9.00b
Nov22					3.50b	5.00b	5.50b	5.50b	6.50b	6.50b	6.00b	6.00b
Dec22						1.50b	2.00b	2.00b	3.00b	3.00b	2.50b	2.50b
Jan23							0.50b	0.50b	1.50b	1.50b	1.00b	1.00b
Feb23								0.00b	1.00b	1.00b	0.50b	0.50b
Mar23									1.00b	1.00b	0.50b	0.50b
Apr23										0.00b	0.50c	0.50c
May23											0.50c	0.50c
Jun23												0.00b
Jul23												



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 ** Source: Reuters

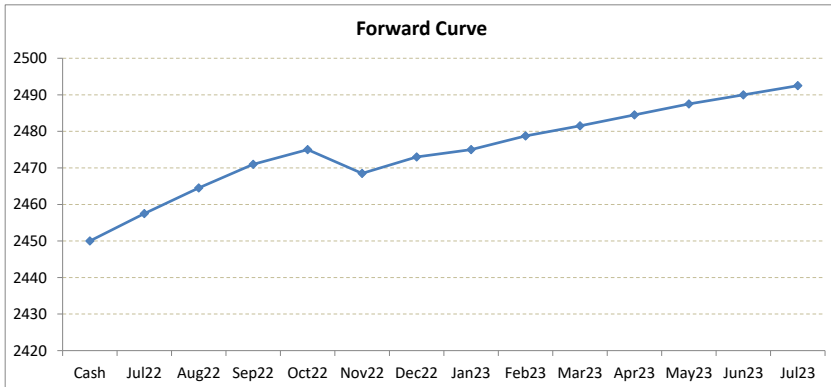


LME Valuation - Aluminium

Cash - 3M: 21.00c

Date: 2022-06-29

Cash	2450.00		Cash-Jul22	Cash-Aug22	Cash-Sep22	Cash-Oct22	Cash-Nov22	Cash-Dec22	Cash-Jan23	Cash-Feb23	Cash-Mar23	Cash-Apr23	Cash-May23	Cash-Jun23
3M	2471.00	Cash	7.50c	14.50c	21.00c	25.00c	18.50c	23.00c	25.00c	28.75c	31.50c	34.50c	37.50c	40.00c
Jul22	2457.50													
Aug22	2464.50		Jul22-3M	Aug22-3M	Sep22-3M	3M-Oct22	3M-Nov22	3M-Dec22	3M-Jan23	3M-Feb23	3M-Mar23	3M-Apr23	3M-May23	3M-Jun23
Sep22	2471.00	3M	13.50c	6.50c	0.00b	4.00c	2.50b	2.00c	4.00c	7.75c	10.50c	13.50c	16.50c	19.00c
Oct22	2475.00													
Nov22	2468.50		Jul22-Aug22	Aug22-Sep22	Sep22-Oct22	Oct22-Nov22	Nov22-Dec22	Dec22-Jan23	Jan23-Feb23	Feb23-Mar23	Mar23-Apr23	Apr23-May23	May23-Jun23	Jun23-Jul23
Dec22	2473.00	3rd wed	7.00c	6.50c	4.00c	6.50b	4.50c	2.00c	3.75c	2.75c	3.00c	3.00c	2.50c	2.50c
Jan23	2475.00													
Feb23	2478.75		Aug22	Sep22	Oct22	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23
Mar23	2481.50	Jul22	7.00c	13.50c	17.50c	11.00c	15.50c	17.50c	21.25c	24.00c	27.00c	30.00c	32.50c	35.00c
Apr23	2484.50		Aug22	6.50c	10.50c	4.00c	8.50c	10.50c	14.25c	17.00c	20.00c	23.00c	25.50c	28.00c
May23	2487.50			Sep22	4.00c	2.50b	2.00c	4.00c	7.75c	10.50c	13.50c	16.50c	19.00c	21.50c
Jun23	2490.00				Oct22	6.50b	2.00b	0.00b	3.75c	6.50c	9.50c	12.50c	15.00c	17.50c
Jul23	2492.50					Nov22	4.50c	6.50c	10.25c	13.00c	16.00c	19.00c	21.50c	24.00c
							Dec22	2.00c	5.75c	8.50c	11.50c	14.50c	17.00c	19.50c
								Jan23	3.75c	6.50c	9.50c	12.50c	15.00c	17.50c
									Feb23	2.75c	5.75c	8.75c	11.25c	13.75c
										Mar23	3.00c	6.00c	8.50c	11.00c
											Apr23	3.00c	5.50c	8.00c
												May23	2.50c	5.00c
													Jun23	2.50c
														Jul23



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 ** Source: Reuters

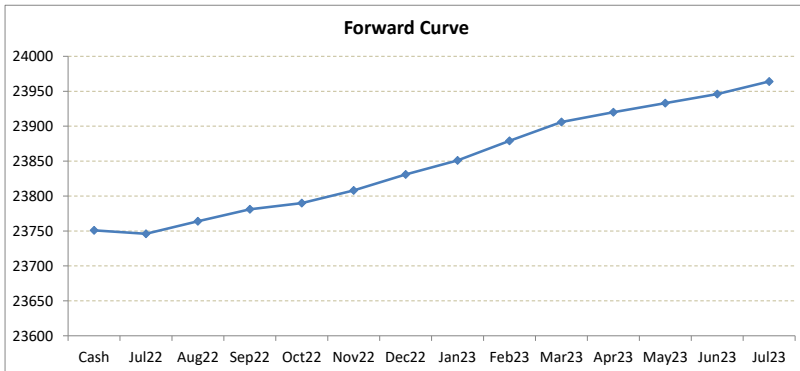
LME Valuation - Nickel

Cash - 3M: 22.00c

Date: 2022-06-29

Cash 23751.00
3M 23773.00
 Jul22 23746.00
 Aug22 23764.00
 Sep22 23781.00
 Oct22 23790.00
 Nov22 23808.00
 Dec22 23831.00
 Jan23 23851.00
 Feb23 23879.00
 Mar23 23906.00
 Apr23 23920.00
 May23 23933.00
 Jun23 23946.00
 Jul23 23964.00

	Cash-Jul22	Cash-Aug22	Cash-Sep22	Cash-Oct22	Cash-Nov22	Cash-Dec22	Cash-Jan23	Cash-Feb23	Cash-Mar23	Cash-Apr23	Cash-May23	Cash-Jun23
Cash	5.00b	13.00c	30.00c	39.00c	57.00c	80.00c	100.00c	128.00c	155.00c	169.00c	182.00c	195.00c
	Jul22-3M	Aug22-3M	Sep22-3M	3M-Oct22	3M-Nov22	3M-Dec22	3M-Jan23	3M-Feb23	3M-Mar23	3M-Apr23	3M-May23	3M-Jun23
3M	27.00c	9.00c	8.00b	17.00c	35.00c	58.00c	78.00c	106.00c	133.00c	147.00c	160.00c	173.00c
	Jul22-Aug22	Aug22-Sep22	Sep22-Oct22	Oct22-Nov22	Nov22-Dec22	Dec22-Jan23	Jan23-Feb23	Feb23-Mar23	Mar23-Apr23	Apr23-May23	May23-Jun23	Jun23-Jul23
3rd wed	18.00c	17.00c	9.00c	18.00c	23.00c	20.00c	28.00c	27.00c	14.00c	13.00c	13.00c	18.00c
	Aug22	Sep22	Oct22	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23
Jul22	18.00c	35.00c	44.00c	62.00c	85.00c	105.00c	133.00c	160.00c	174.00c	187.00c	200.00c	218.00c
Aug22	17.00c	26.00c	44.00c	67.00c	87.00c	115.00c	142.00c	156.00c	169.00c	182.00c	200.00c	
Sep22		9.00c	27.00c	50.00c	70.00c	98.00c	125.00c	139.00c	152.00c	165.00c	183.00c	
Oct22			18.00c	41.00c	61.00c	89.00c	116.00c	130.00c	143.00c	156.00c	174.00c	
Nov22				23.00c	43.00c	71.00c	98.00c	112.00c	125.00c	138.00c	156.00c	
Dec22					20.00c	48.00c	75.00c	89.00c	102.00c	115.00c	133.00c	
Jan23						28.00c	55.00c	69.00c	82.00c	95.00c	113.00c	
Feb23							27.00c	41.00c	54.00c	67.00c	85.00c	
Mar23								14.00c	27.00c	40.00c	58.00c	
Apr23									13.00c	26.00c	44.00c	
May23										13.00c	31.00c	
Jun23											18.00c	
Jul23												18.00c



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** Source: Reuters

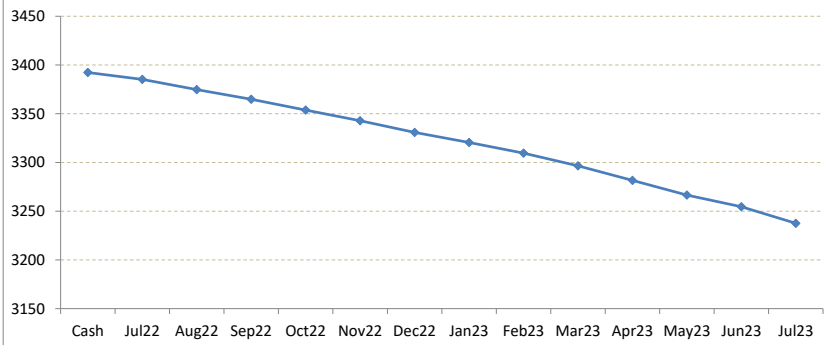
LME Valuation - Zinc

Cash - 3M: **32.30b**

Date: **2022-06-29**

Cash	3392.30	Cash-Jul22	Cash-Aug22	Cash-Sep22	Cash-Oct22	Cash-Nov22	Cash-Dec22	Cash-Jan23	Cash-Feb23	Cash-Mar23	Cash-Apr23	Cash-May23	Cash-Jun23
3M	3360.00	7.00b	17.50b	27.50b	38.50b	49.50b	61.50b	71.75b	82.75b	95.75b	110.75b	125.75b	137.75b
Jul22	3385.30												
Aug22	3374.80	Jul22-3M	Aug22-3M	Sep22-3M	3M-Oct22	3M-Nov22	3M-Dec22	3M-Jan23	3M-Feb23	3M-Mar23	3M-Apr23	3M-May23	3M-Jun23
Sep22	3364.80	25.30b	14.80b	4.80b	6.20b	17.20b	29.20b	39.45b	50.45b	63.45b	78.45b	93.45b	105.45b
Oct22	3353.80												
Nov22	3342.80	Jul22-Aug22	Aug22-Sep22	Sep22-Oct22	Oct22-Nov22	Nov22-Dec22	Dec22-Jan23	Jan23-Feb23	Feb23-Mar23	Mar23-Apr23	Apr23-May23	May23-Jun23	Jun23-Jul23
Dec22	3330.80	10.50b	10.00b	11.00b	11.00b	12.00b	10.25b	11.00b	13.00b	15.00b	15.00b	12.00b	17.00b
Jan23	3320.55												
Feb23	3309.55	Aug22	Sep22	Oct22	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23
Mar23	3296.55	10.50b	20.50b	31.50b	42.50b	54.50b	64.75b	75.75b	88.75b	103.75b	118.75b	130.75b	147.75b
Apr23	3281.55	Aug22	10.00b	21.00b	32.00b	44.00b	54.25b	65.25b	78.25b	93.25b	108.25b	120.25b	137.25b
May23	3266.55		Sep22	11.00b	22.00b	34.00b	44.25b	55.25b	68.25b	83.25b	98.25b	110.25b	127.25b
Jun23	3254.55			Oct22	11.00b	23.00b	33.25b	44.25b	57.25b	72.25b	87.25b	99.25b	116.25b
Jul23	3237.55				Nov22	12.00b	22.25b	33.25b	46.25b	61.25b	76.25b	88.25b	105.25b
						Dec22	10.25b	21.25b	34.25b	49.25b	64.25b	76.25b	93.25b
							Jan23	11.00b	24.00b	39.00b	54.00b	66.00b	83.00b
								Feb23	13.00b	28.00b	43.00b	55.00b	72.00b
									Mar23	15.00b	30.00b	42.00b	59.00b
										Apr23	15.00b	27.00b	44.00b
											May23	12.00b	29.00b
												Jun23	17.00b
													Jul23

Forward Curve



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** Source: Reuters

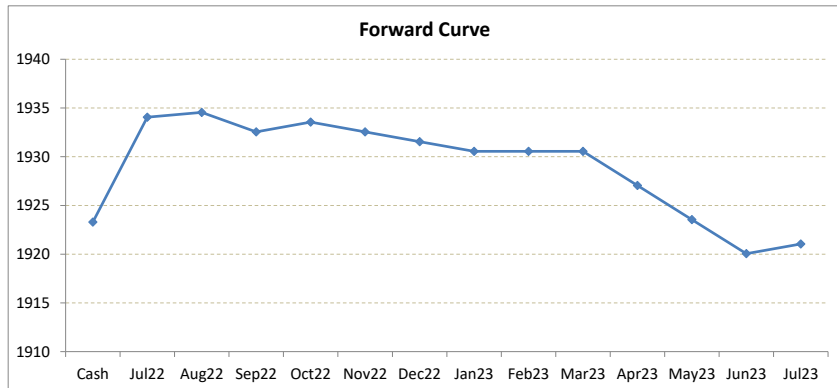
LME Valuation - Lead

Cash - 3M: 9.20c

Date: 2022-06-29

Cash 1923.30
3M 1932.50
 Jul22 **1934.05**
 Aug22 **1934.55**
 Sep22 **1932.55**
 Oct22 **1933.55**
 Nov22 **1932.55**
 Dec22 **1931.55**
 Jan23 **1930.55**
 Feb23 **1930.55**
 Mar23 **1930.55**
 Apr23 **1927.05**
 May23 **1923.55**
 Jun23 **1920.05**
 Jul23 **1921.05**

	Cash-Jul22	Cash-Aug22	Cash-Sep22	Cash-Oct22	Cash-Nov22	Cash-Dec22	Cash-Jan23	Cash-Feb23	Cash-Mar23	Cash-Apr23	Cash-May23	Cash-Jun23
Cash	10.75c	11.25c	9.25c	10.25c	9.25c	8.25c	7.25c	7.25c	7.25c	3.75c	0.25c	3.25b
	Jul22-3M	Aug22-3M	Sep22-3M	3M-Oct22	3M-Nov22	3M-Dec22	3M-Jan23	3M-Feb23	3M-Mar23	3M-Apr23	3M-May23	3M-Jun23
3M	1.55b	2.05b	0.05b	1.05c	0.05c	0.95b	1.95b	1.95b	1.95b	5.45b	8.95b	12.45b
	Jul22-Aug22	Aug22-Sep22	Sep22-Oct22	Oct22-Nov22	Nov22-Dec22	Dec22-Jan23	Jan23-Feb23	Feb23-Mar23	Mar23-Apr23	Apr23-May23	May23-Jun23	Jun23-Jul23
3rd wed	0.50c	2.00b	1.00c	1.00b	1.00b	1.00b	0.00b	0.00b	3.50b	3.50b	3.50b	1.00c
	Aug22	Sep22	Oct22	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23
Jul22	0.50c	1.50b	0.50b	1.50b	2.50b	3.50b	3.50b	3.50b	7.00b	10.50b	14.00b	13.00b
Aug22	0.50c	2.00b	1.00b	2.00b	3.00b	4.00b	4.00b	4.00b	7.50b	11.00b	14.50b	13.50b
Sep22		2.00b	1.00c	0.00b	1.00b	2.00b	2.00b	2.00b	5.50b	9.00b	12.50b	11.50b
Oct22			1.00c	0.00b	1.00b	2.00b	2.00b	2.00b	5.50b	9.00b	12.50b	11.50b
Nov22				1.00b	2.00b	3.00b	3.00b	3.00b	6.50b	10.00b	13.50b	12.50b
Dec22					1.00b	2.00b	2.00b	2.00b	5.50b	9.00b	12.50b	11.50b
Jan23						1.00b	1.00b	1.00b	4.50b	8.00b	11.50b	10.50b
Feb23							0.00b	0.00b	3.50b	7.00b	10.50b	9.50b
Mar23								0.00b	3.50b	7.00b	10.50b	9.50b
Apr23									3.50b	7.00b	10.50b	9.50b
May23										3.50b	7.00b	6.00b
Jun23											3.50b	2.50b
Jul23												1.00c



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 ** Source: Reuters

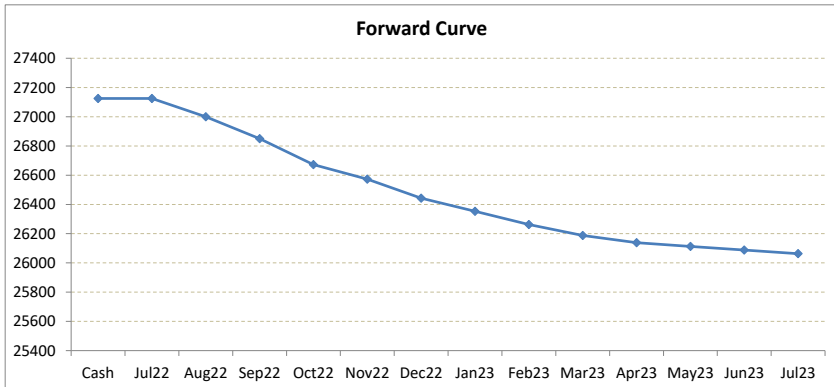


LME Valuation - Tin

Cash - 3M: **351.00b**

Date: **2022-06-29**

Cash	27125.00		Cash-Jul22	Cash-Aug22	Cash-Sep22	Cash-Oct22	Cash-Nov22	Cash-Dec22	Cash-Jan23	Cash-Feb23	Cash-Mar23	Cash-Apr23	Cash-May23	Cash-Jun23
3M	26774.00	Cash	0.00b	125.00b	275.00b	452.00b	552.00b	682.00b	772.00b	862.00b	937.00b	987.00b	1012.00b	1037.00b
Jul22	27125.00													
Aug22	27000.00		Jul22-3M	Aug22-3M	Sep22-3M	3M-Oct22	3M-Nov22	3M-Dec22	3M-Jan23	3M-Feb23	3M-Mar23	3M-Apr23	3M-May23	3M-Jun23
Sep22	26850.00	3M	351.00b	226.00b	76.00b	101.00b	201.00b	331.00b	421.00b	511.00b	586.00b	636.00b	661.00b	686.00b
Oct22	26673.00													
Nov22	26573.00		Jul22-Aug22	Aug22-Sep22	Sep22-Oct22	Oct22-Nov22	Nov22-Dec22	Dec22-Jan23	Jan23-Feb23	Feb23-Mar23	Mar23-Apr23	Apr23-May23	May23-Jun23	Jun23-Jul23
Dec22	26443.00	3rd wed	125.00b	150.00b	177.00b	100.00b	130.00b	90.00b	90.00b	75.00b	50.00b	25.00b	25.00b	25.00b
Jan23	26353.00													
Feb23	26263.00		Aug22	Sep22	Oct22	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23
Mar23	26188.00	Jul22	125.00b	275.00b	452.00b	552.00b	682.00b	772.00b	862.00b	937.00b	987.00b	1012.00b	1037.00b	1062.00b
Apr23	26138.00		Aug22	150.00b	327.00b	427.00b	557.00b	647.00b	737.00b	812.00b	862.00b	887.00b	912.00b	937.00b
May23	26113.00			Sep22	177.00b	277.00b	407.00b	497.00b	587.00b	662.00b	712.00b	737.00b	762.00b	787.00b
Jun23	26088.00				Oct22	100.00b	230.00b	320.00b	410.00b	485.00b	535.00b	560.00b	585.00b	610.00b
Jul23	26063.00					Nov22	130.00b	220.00b	310.00b	385.00b	435.00b	460.00b	485.00b	510.00b
							Dec22	90.00b	180.00b	255.00b	305.00b	330.00b	355.00b	380.00b
								Jan23	90.00b	165.00b	215.00b	240.00b	265.00b	290.00b
									Feb23	75.00b	125.00b	150.00b	175.00b	200.00b
										Mar23	50.00b	75.00b	100.00b	125.00b
											Apr23	25.00b	50.00b	75.00b
												May23	25.00b	50.00b
													Jun23	25.00b
														Jul23



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** Source: Reuters