

LME Valuation - Copper

Cash - 3M: 85.75c

Date: 2026-09-14

Cash 13915.25

3M 14001.00

Oct26 13974.44

Nov26 13998.76

Dec26 14000.33

Jan27 14001.51

Feb27 14004.01

Mar27 14003.51

Apr27 14007.26

May27 14010.01

Jun27 14011.51

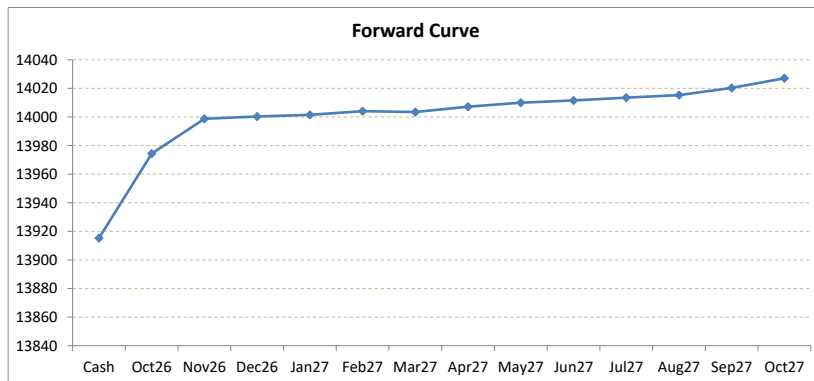
Jul27 14013.51

Aug27 14015.26

Sep27 14020.33

Oct27 14027.08

Cash	Cash-Oct26	Cash-Nov26	Cash-Dec26	Cash-Jan27	Cash-Feb27	Cash-Mar27	Cash-Apr27	Cash-May27	Cash-Jun27	Cash-Jul27	Cash-Aug27	Cash-Sep27
Cash	59.19c	83.51c	85.08c	86.26c	88.76c	88.26c	92.01c	94.76c	96.26c	98.26c	100.01c	105.08c
3M	Oct26-3M	Nov26-3M	3M-Dec26	3M-Jan27	3M-Feb27	3M-Mar27	3M-Apr27	3M-May27	3M-Jun27	3M-Jul27	3M-Aug27	3M-Sep27
3M	26.56c	2.24c	0.67b	0.51c	3.01c	2.51c	6.26c	9.01c	10.51c	12.51c	14.26c	19.33c
3rd wed	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27	Feb27-Mar27	Mar27-Apr27	Apr27-May27	May27-Jun27	Jun27-Jul27	Jul27-Aug27	Aug27-Sep27	Sep27-Oct27
3rd wed	24.32c	1.57c	1.18c	2.50c	0.50b	3.75c	2.75c	1.50c	2.00c	1.75c	5.07c	6.75c
Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27	Oct27
Oct26	24.32c	25.89c	27.07c	29.57c	29.07c	32.82c	35.57c	37.07c	39.07c	40.82c	45.89c	52.64c
	Nov26	1.57c	2.75c	5.25c	4.75c	8.50c	11.25c	12.75c	14.75c	16.50c	21.57c	28.32c
		Dec26	1.18c	3.68c	3.18c	6.93c	9.68c	11.18c	13.18c	14.93c	20.00c	26.75c
			Jan27	2.50c	2.00c	5.75c	8.50c	10.00c	12.00c	13.75c	18.82c	25.57c
				Feb27	0.50b	3.25c	6.00c	7.50c	9.50c	11.25c	16.32c	23.07c
					Mar27	3.75c	6.50c	8.00c	10.00c	11.75c	16.82c	23.57c
						Apr27	2.75c	4.25c	6.25c	8.00c	13.07c	19.82c
							May27	1.50c	3.50c	5.25c	10.32c	17.07c
								Jun27	2.00c	3.75c	8.82c	15.57c
									Jul27	1.75c	6.82c	13.57c
										Aug27	5.07c	11.82c
											Sep27	6.75c
												Oct27



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** Source: Reuters

LME Valuation - Aluminium

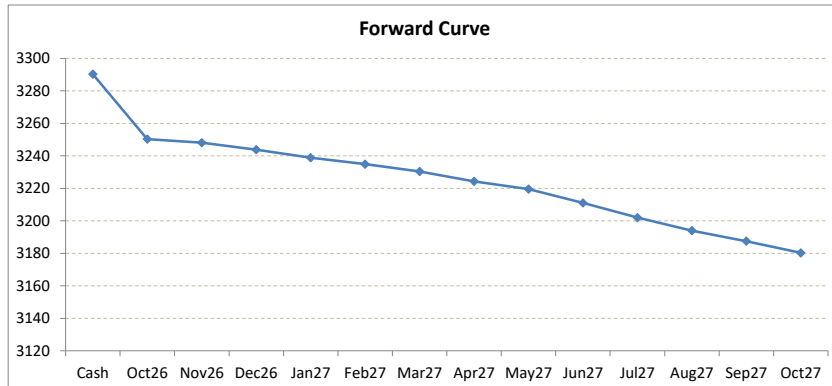
Cash - 3M: **45.84b**

Date: **2026-09-14**

Cash 3290.34
3M 3244.50
 Oct26 **3250.32**
 Nov26 **3248.12**
 Dec26 **3243.85**
 Jan27 **3238.89**
 Feb27 **3234.89**
 Mar27 **3230.35**
 Apr27 **3224.35**
 May27 **3219.50**
 Jun27 **3211.00**
 Jul27 **3202.00**
 Aug27 **3194.00**
 Sep27 **3187.50**
 Oct27 **3180.25**

	Cash-Oct26	Cash-Nov26	Cash-Dec26	Cash-Jan27	Cash-Feb27	Cash-Mar27	Cash-Apr27	Cash-May27	Cash-Jun27	Cash-Jul27	Cash-Aug27	Cash-Sep27
Cash	40.02b	42.22b	46.49b	51.45b	55.45b	59.99b	65.99b	70.84b	79.34b	88.34b	96.34b	102.84b
	Oct26-3M	Nov26-3M	3M-Dec26	3M-Jan27	3M-Feb27	3M-Mar27	3M-Apr27	3M-May27	3M-Jun27	3M-Jul27	3M-Aug27	3M-Sep27
3M	5.82b	3.62b	0.65b	5.61b	9.61b	14.15b	20.15b	25.00b	33.50b	42.50b	50.50b	57.00b
	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27	Feb27-Mar27	Mar27-Apr27	Apr27-May27	May27-Jun27	Jun27-Jul27	Jul27-Aug27	Aug27-Sep27	Sep27-Oct27
3rd wed	2.20b	4.27b	4.96b	4.00b	4.54b	6.00b	4.85b	8.50b	9.00b	8.00b	6.50b	7.25b
	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27	Oct27
Oct26	2.20b	6.47b	11.43b	15.43b	19.97b	25.97b	30.82b	39.32b	48.32b	56.32b	62.82b	70.07b
	Nov26	4.27b	9.23b	13.23b	17.77b	23.77b	28.62b	37.12b	46.12b	54.12b	60.62b	67.87b
		Dec26	4.96b	8.96b	13.50b	19.50b	24.35b	32.85b	41.85b	49.85b	56.35b	63.60b
			Jan27	4.00b	8.54b	14.54b	19.39b	27.89b	36.89b	44.89b	51.39b	58.64b
				Feb27	4.54b	10.54b	15.39b	23.89b	32.89b	40.89b	47.39b	54.64b
					Mar27	6.00b	10.85b	19.35b	28.35b	36.35b	42.85b	50.10b
						Apr27	4.85b	13.35b	22.35b	30.35b	36.85b	44.10b
							May27	8.50b	17.50b	25.50b	32.00b	39.25b
								Jun27	9.00b	17.00b	23.50b	30.75b
									Jul27	8.00b	14.50b	21.75b
										Aug27	6.50b	13.75b
											Sep27	7.25b
												Oct27

Hard Curve



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 ** Source: Reuters

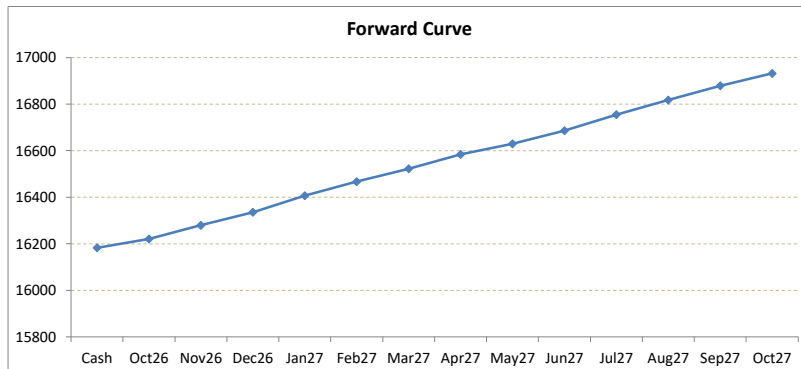
LME Valuation - Nickel

Cash - 3M: 150.58c

Date: 2026-09-14

Cash 16183.42
3M 16334.00
Oct26 16220.82
Nov26 16279.86
Dec26 16335.68
Jan27 16406.86
Feb27 16466.86
Mar27 16522.86
Apr27 16583.86
May27 16629.86
Jun27 16685.86
Jul27 16754.86
Aug27 16817.86
Sep27 16878.86
Oct27 16931.86

Cash-Oct26	Cash-Nov26	Cash-Dec26	Cash-Jan27	Cash-Feb27	Cash-Mar27	Cash-Apr27	Cash-May27	Cash-Jun27	Cash-Jul27	Cash-Aug27	Cash-Sep27
37.40c	96.44c	152.26c	223.44c	283.44c	339.44c	400.44c	446.44c	502.44c	571.44c	634.44c	695.44c
Oct26-3M	Nov26-3M	3M-Dec26	3M-Jan27	3M-Feb27	3M-Mar27	3M-Apr27	3M-May27	3M-Jun27	3M-Jul27	3M-Aug27	3M-Sep27
113.18c	54.14c	1.68c	72.86c	132.86c	188.86c	249.86c	295.86c	351.86c	420.86c	483.86c	544.86c
Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27	Feb27-Mar27	Mar27-Apr27	Apr27-May27	May27-Jun27	Jun27-Jul27	Jul27-Aug27	Aug27-Sep27	Sep27-Oct27
59.04c	55.82c	71.18c	60.00c	56.00c	61.00c	46.00c	56.00c	69.00c	63.00c	61.00c	53.00c
Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27	Oct27
59.04c	114.86c	186.04c	246.04c	302.04c	363.04c	409.04c	465.04c	534.04c	597.04c	658.04c	711.04c
Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27	Oct27
	55.82c	127.00c	187.00c	243.00c	304.00c	350.00c	406.00c	475.00c	538.00c	599.00c	652.00c
	Dec26	71.18c	131.18c	187.18c	248.18c	294.18c	350.18c	419.18c	482.18c	543.18c	596.18c
		Jan27	60.00c	116.00c	177.00c	223.00c	279.00c	348.00c	411.00c	472.00c	525.00c
		Feb27	56.00c	117.00c	163.00c	219.00c	288.00c	351.00c	412.00c	465.00c	
		Mar27	61.00c	107.00c	163.00c	232.00c	295.00c	356.00c	409.00c		
		Apr27	46.00c	102.00c	171.00c	234.00c	295.00c	348.00c			
		May27	56.00c	125.00c	188.00c	249.00c	302.00c				
		Jun27	69.00c	132.00c	193.00c	246.00c					
		Jul27	63.00c	124.00c	177.00c						
		Aug27	61.00c	114.00c							
		Sep27	53.00c								
		Oct27									



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** Source: Reuters

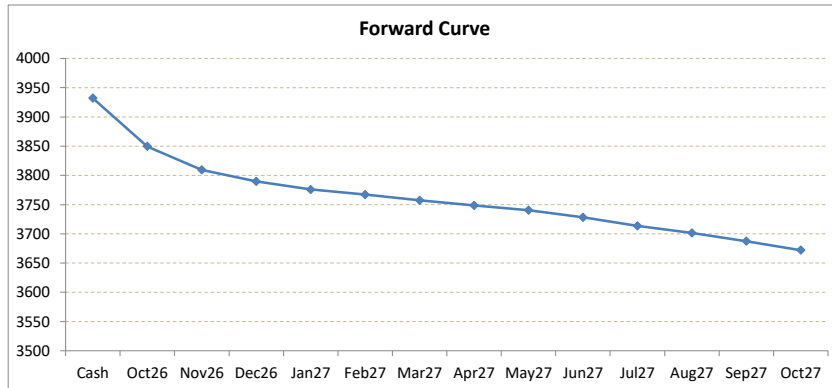
LME Valuation - Zinc

Cash - 3M: **138.72b**

Date: **2026-09-14**

Cash 3932.22
3M 3793.50
Oct26 3849.62
Nov26 3809.45
Dec26 3789.73
Jan27 3775.75
Feb27 3767.25
Mar27 3757.23
Apr27 3748.73
May27 3740.48
Jun27 3728.23
Jul27 3713.73
Aug27 3701.48
Sep27 3687.48
Oct27 3672.23

Cash-Oct26	Cash-Nov26	Cash-Dec26	Cash-Jan27	Cash-Feb27	Cash-Mar27	Cash-Apr27	Cash-May27	Cash-Jun27	Cash-Jul27	Cash-Aug27	Cash-Sep27
82.60b	122.77b	142.49b	156.47b	164.97b	174.99b	183.49b	191.74b	203.99b	218.49b	230.74b	244.74b
Oct26-3M	Nov26-3M	3M-Dec26	3M-Jan27	3M-Feb27	3M-Mar27	3M-Apr27	3M-May27	3M-Jun27	3M-Jul27	3M-Aug27	3M-Sep27
56.12b	15.95b	3.77b	17.75b	26.25b	36.27b	44.77b	53.02b	65.27b	79.77b	92.02b	106.02b
Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27	Feb27-Mar27	Mar27-Apr27	Apr27-May27	May27-Jun27	Jun27-Jul27	Jul27-Aug27	Aug27-Sep27	Sep27-Oct27
40.17b	19.72b	13.98b	8.50b	10.02b	8.50b	8.25b	12.25b	14.50b	12.25b	14.00b	15.25b
Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27	Oct27
40.17b	59.89b	73.87b	82.37b	92.39b	100.89b	109.14b	121.39b	135.89b	148.14b	162.14b	177.39b
Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27	Oct27
19.72b	33.70b	42.20b	52.22b	60.72b	68.97b	81.22b	95.72b	107.97b	121.97b	137.22b	
Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27	Oct27	
13.98b	22.48b	32.50b	41.00b	49.25b	61.50b	76.00b	88.25b	102.25b	117.50b		
Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27	Oct27		
8.50b	18.52b	27.02b	35.27b	47.52b	62.02b	74.27b	88.27b	103.52b			
Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27	Oct27			
10.02b	18.52b	26.77b	39.02b	53.52b	65.77b	79.77b	95.02b				
Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27	Oct27				
8.50b	16.75b	29.00b	43.50b	55.75b	69.75b	85.00b					
Apr27	May27	Jun27	Jul27	Aug27	Sep27	Oct27					
8.25b	20.50b	35.00b	47.25b	61.25b	76.50b						
May27	Jun27	Jul27	Aug27	Sep27	Oct27						
12.25b	26.75b	39.00b	53.00b	68.25b							
Jun27	Jul27	Aug27	Sep27	Oct27							
14.50b	26.75b	40.75b	56.00b								
Jul27	Aug27	Sep27	Oct27								
12.25b	26.25b	41.50b									
Aug27	Sep27	Oct27									
14.00b	29.25b										
Sep27	Oct27										
15.25b											



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** Source: Reuters

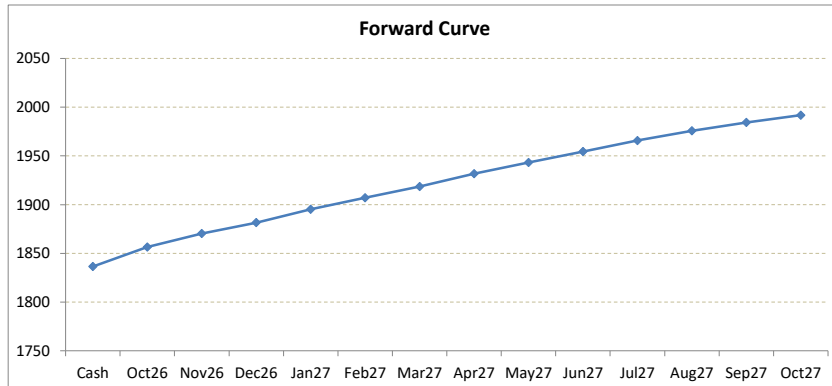
LME Valuation - Lead

Cash - 3M: 44.99c

Date: 2026-09-14

Cash 1836.51
3M 1881.50
 Oct26 **1856.48**
 Nov26 **1870.41**
 Dec26 **1881.55**
 Jan27 **1895.26**
 Feb27 **1907.01**
 Mar27 **1918.51**
 Apr27 **1931.76**
 May27 **1943.26**
 Jun27 **1954.51**
 Jul27 **1965.76**
 Aug27 **1975.76**
 Sep27 **1984.30**
 Oct27 **1991.80**

	Cash-Oct26	Cash-Nov26	Cash-Dec26	Cash-Jan27	Cash-Feb27	Cash-Mar27	Cash-Apr27	Cash-May27	Cash-Jun27	Cash-Jul27	Cash-Aug27	Cash-Sep27
Cash	19.97c	33.90c	45.04c	58.75c	70.50c	82.00c	95.25c	106.75c	118.00c	129.25c	139.25c	147.79c
	Oct26-3M	Nov26-3M	3M-Dec26	3M-Jan27	3M-Feb27	3M-Mar27	3M-Apr27	3M-May27	3M-Jun27	3M-Jul27	3M-Aug27	3M-Sep27
3M	25.02c	11.09c	0.05c	13.76c	25.51c	37.01c	50.26c	61.76c	73.01c	84.26c	94.26c	102.80c
	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27	Feb27-Mar27	Mar27-Apr27	Apr27-May27	May27-Jun27	Jun27-Jul27	Jul27-Aug27	Aug27-Sep27	Sep27-Oct27
3rd wed	13.93c	11.14c	13.71c	11.75c	11.50c	13.25c	11.50c	11.25c	11.25c	10.00c	8.54c	7.50c
	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27	Oct27
Oct26	13.93c	25.07c	38.78c	50.53c	62.03c	75.28c	86.78c	98.03c	109.28c	119.28c	127.82c	135.32c
	Nov26	11.14c	24.85c	36.60c	48.10c	61.35c	72.85c	84.10c	95.35c	105.35c	113.89c	121.39c
		Dec26	13.71c	25.46c	36.96c	50.21c	61.71c	72.96c	84.21c	94.21c	102.75c	110.25c
			Jan27	11.75c	23.25c	36.50c	48.00c	59.25c	70.50c	80.50c	89.04c	96.54c
				Feb27	11.50c	24.75c	36.25c	47.50c	58.75c	68.75c	77.29c	84.79c
					Mar27	13.25c	24.75c	36.00c	47.25c	57.25c	65.79c	73.29c
						Apr27	11.50c	22.75c	34.00c	44.00c	52.54c	60.04c
							May27	11.25c	22.50c	32.50c	41.04c	48.54c
								Jun27	11.25c	21.25c	29.79c	37.29c
									Jul27	10.00c	18.54c	26.04c
										Aug27	8.54c	16.04c
											Sep27	7.50c
												Oct27



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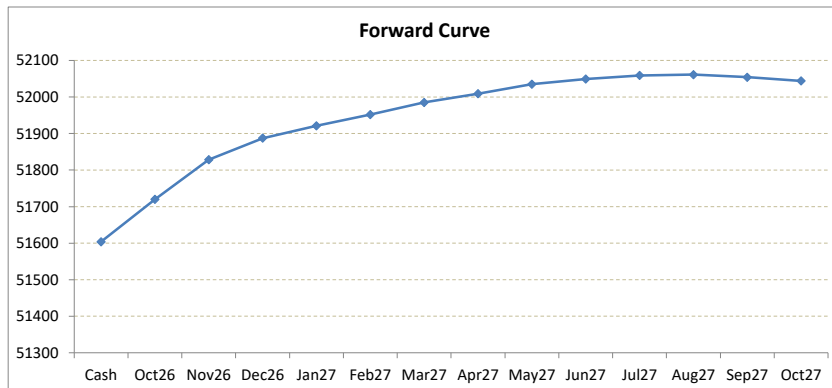
LME Valuation - Tin

Cash - 3M: 275.21c

Date: 2026-09-14

Cash 51603.79
3M 51879.00
 Oct26 **51719.85**
 Nov26 **51828.34**
 Dec26 **51887.42**
 Jan27 **51920.86**
 Feb27 **51951.86**
 Mar27 **51984.86**
 Apr27 **52009.00**
 May27 **52035.00**
 Jun27 **52049.00**
 Jul27 **52059.00**
 Aug27 **52061.00**
 Sep27 **52054.00**
 Oct27 **52044.00**

Cash-Oct26	Cash-Nov26	Cash-Dec26	Cash-Jan27	Cash-Feb27	Cash-Mar27	Cash-Apr27	Cash-May27	Cash-Jun27	Cash-Jul27	Cash-Aug27	Cash-Sep27
116.06c	224.55c	283.63c	317.07c	348.07c	381.07c	405.21c	431.21c	445.21c	455.21c	457.21c	450.21c
Oct26-3M	Nov26-3M	3M-Dec26	3M-Jan27	3M-Feb27	3M-Mar27	3M-Apr27	3M-May27	3M-Jun27	3M-Jul27	3M-Aug27	3M-Sep27
159.15c	50.66c	8.42c	41.86c	72.86c	105.86c	130.00c	156.00c	170.00c	180.00c	182.00c	175.00c
Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27	Feb27-Mar27	Mar27-Apr27	Apr27-May27	May27-Jun27	Jun27-Jul27	Jul27-Aug27	Aug27-Sep27	Sep27-Oct27
108.49c	59.08c	33.44c	31.00c	33.00c	24.14c	26.00c	14.00c	10.00c	2.00c	7.00b	10.00b
Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27	Oct27
108.49c	167.57c	201.01c	232.01c	265.01c	289.15c	315.15c	329.15c	339.15c	341.15c	334.15c	324.15c
Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27	Oct27
59.08c	92.52c	123.52c	156.52c	180.66c	206.66c	220.66c	230.66c	232.66c	225.66c	215.66c	
Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27	Oct27	
33.44c	64.44c	97.44c	121.58c	147.58c	161.58c	171.58c	173.58c	166.58c	156.58c		
Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27	Oct27		
31.00c	64.00c	88.14c	114.14c	128.14c	138.14c	140.14c	133.14c	123.14c			
Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27	Oct27			
33.00c	57.14c	83.14c	97.14c	107.14c	109.14c	102.14c	92.14c				
Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27	Oct27				
24.14c	50.14c	64.14c	74.14c	76.14c	69.14c	59.14c					
Apr27	May27	Jun27	Jul27	Aug27	Sep27	Oct27					
26.00c	40.00c	50.00c	52.00c	45.00c	35.00c						
May27	Jun27	Jul27	Aug27	Sep27	Oct27						
14.00c	24.00c	26.00c	19.00c	9.00c							
Jun27	Jul27	Aug27	Sep27	Oct27							
10.00c	12.00c	5.00c	5.00b	15.00b							
Jul27	Aug27	Sep27	Oct27								
2.00c	7.00b	17.00b	10.00b								
Aug27	Sep27	Oct27									
7.00b	10.00b										



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