

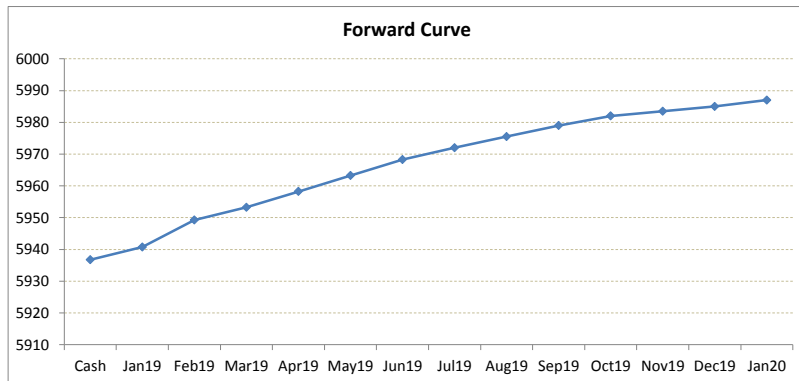
LME Valuation - Copper

Cash - 3M: 21.25c

Date: 2019-01-09

Cash 5936.75
 3M 5958.00
 Jan19 5940.75
 Feb19 5949.25
 Mar19 5953.25
 Apr19 5958.25
 May19 5963.25
 Jun19 5968.25
 Jul19 5972.00
 Aug19 5975.50
 Sep19 5979.00
 Oct19 5982.00
 Nov19 5983.50
 Dec19 5985.00
 Jan20 5987.00

	Cash-Jan19	Cash-Feb19	Cash-Mar19	Cash-Apr19	Cash-May19	Cash-Jun19	Cash-Jul19	Cash-Aug19	Cash-Sep19	Cash-Oct19	Cash-Nov19	Cash-Dec19
Cash	4.00c	12.50c	16.50c	21.50c	26.50c	31.50c	35.25c	38.75c	42.25c	45.25c	46.75c	48.25c
	Jan19-3M	Feb19-3M	Mar19-3M	3M-Apr19	3M-May19	3M-Jun19	3M-Jul19	3M-Aug19	3M-Sep19	3M-Oct19	3M-Nov19	3M-Dec19
3M	17.25c	8.75c	4.75c	0.25c	5.25c	10.25c	14.00c	17.50c	21.00c	24.00c	25.50c	27.00c
	Jan19-Feb19	Feb19-Mar19	Mar19-Apr19	Apr19-May19	May19-Jun19	Jun19-Jul19	Jul19-Aug19	Aug19-Sep19	Sep19-Oct19	Oct19-Nov19	Nov19-Dec19	Dec19-Jan20
3rd wed	8.50c	4.00c	5.00c	5.00c	5.00c	3.75c	3.50c	3.50c	3.00c	1.50c	1.50c	2.00c
	Feb19	Mar19	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19	Jan20
Jan19	8.50c	12.50c	17.50c	22.50c	27.50c	31.25c	34.75c	38.25c	41.25c	42.75c	44.25c	46.25c
	Feb19	4.00c	9.00c	14.00c	19.00c	22.75c	26.25c	29.75c	32.75c	34.25c	35.75c	37.75c
		Mar19	5.00c	10.00c	15.00c	18.75c	22.25c	25.75c	28.75c	30.25c	31.75c	33.75c
			Apr19	5.00c	10.00c	13.75c	17.25c	20.75c	23.75c	25.25c	26.75c	28.75c
				May19	5.00c	8.75c	12.25c	15.75c	18.75c	20.25c	21.75c	23.75c
					Jun19	3.75c	7.25c	10.75c	13.75c	15.25c	16.75c	18.75c
						Jul19	3.50c	7.00c	10.00c	11.50c	13.00c	15.00c
							Aug19	3.50c	6.50c	8.00c	9.50c	11.50c
								Sep19	3.00c	4.50c	6.00c	8.00c
									Oct19	1.50c	3.00c	5.00c
										Nov19	1.50c	3.50c
											Dec19	2.00c
												Jan20



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 ** Source: Reuters



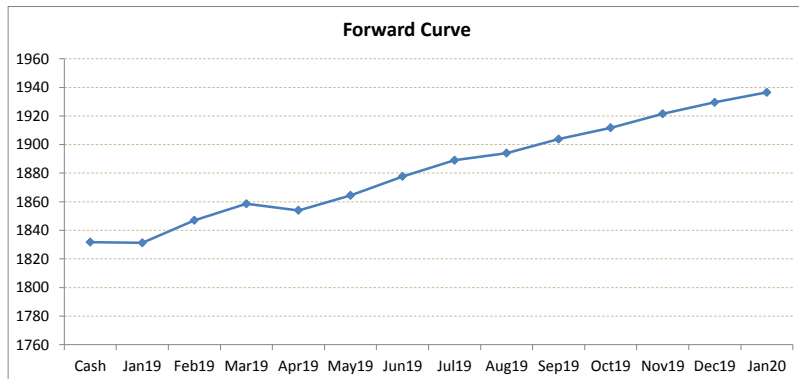
LME Valuation - Aluminium

Cash - 3M: 20.75c

Date: 2019-01-09

Cash 1831.75
3M 1852.50
 Jan19 **1831.25**
 Feb19 **1847.00**
 Mar19 **1858.50**
 Apr19 **1854.00**
 May19 **1864.50**
 Jun19 **1877.75**
 Jul19 **1889.00**
 Aug19 **1894.00**
 Sep19 **1903.75**
 Oct19 **1911.75**
 Nov19 **1921.50**
 Dec19 **1929.50**
 Jan20 **1936.50**

	Cash-Jan19	Cash-Feb19	Cash-Mar19	Cash-Apr19	Cash-May19	Cash-Jun19	Cash-Jul19	Cash-Aug19	Cash-Sep19	Cash-Oct19	Cash-Nov19	Cash-Dec19
Cash	0.50b	15.25c	26.75c	22.25c	32.75c	46.00c	57.25c	62.25c	72.00c	80.00c	89.75c	97.75c
	Jan19-3M	Feb19-3M	Mar19-3M	3M-Apr19	3M-May19	3M-Jun19	3M-Jul19	3M-Aug19	3M-Sep19	3M-Oct19	3M-Nov19	3M-Dec19
3M	21.25c	5.50c	6.00b	1.50c	12.00c	25.25c	36.50c	41.50c	51.25c	59.25c	69.00c	77.00c
	Jan19-Feb19	Feb19-Mar19	Mar19-Apr19	Apr19-May19	May19-Jun19	Jun19-Jul19	Jul19-Aug19	Aug19-Sep19	Sep19-Oct19	Oct19-Nov19	Nov19-Dec19	Dec19-Jan20
3rd wed	15.75c	11.50c	4.50b	10.50c	13.25c	11.25c	5.00c	9.75c	8.00c	9.75c	8.00c	7.00c
	Feb19	Mar19	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19	Jan20
Jan19	15.75c	27.25c	22.75c	33.25c	46.50c	57.75c	62.75c	72.50c	80.50c	90.25c	98.25c	105.25c
Feb19		11.50c	7.00c	17.50c	30.75c	42.00c	47.00c	56.75c	64.75c	74.50c	82.50c	89.50c
Mar19			4.50b	6.00c	19.25c	30.50c	35.50c	45.25c	53.25c	63.00c	71.00c	78.00c
Apr19				10.50c	23.75c	35.00c	40.00c	49.75c	57.75c	67.50c	75.50c	82.50c
May19					13.25c	24.50c	29.50c	39.25c	47.25c	57.00c	65.00c	72.00c
Jun19						11.25c	16.25c	26.00c	34.00c	43.75c	51.75c	58.75c
Jul19							5.00c	14.75c	22.75c	32.50c	40.50c	47.50c
Aug19								9.75c	17.75c	27.50c	35.50c	42.50c
Sep19									8.00c	17.75c	25.75c	32.75c
Oct19										9.75c	17.75c	24.75c
Nov19											8.00c	15.00c
Dec19												7.00c
Jan20												



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 ** Source: Reuters



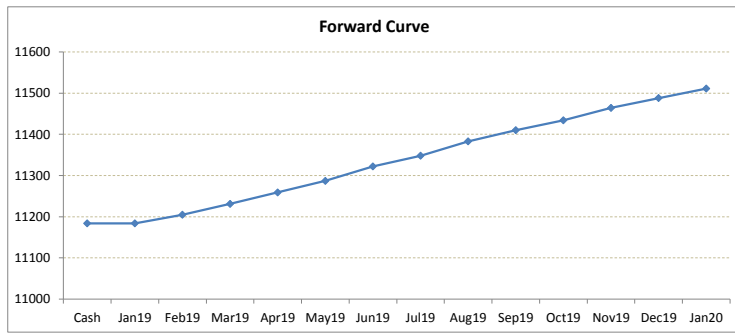
LME Valuation - Nickel

Cash - 3M: 66.00c

Date: 2019-01-09

Cash 11184.00
3M 11250.00
 Jan19 11184.00
 Feb19 11205.00
 Mar19 11231.00
 Apr19 11259.00
 May19 11287.00
 Jun19 11322.00
 Jul19 11348.00
 Aug19 11383.00
 Sep19 11410.00
 Oct19 11434.00
 Nov19 11464.00
 Dec19 11488.00
 Jan20 11511.00

	Cash-Jan19	Cash-Feb19	Cash-Mar19	Cash-Apr19	Cash-May19	Cash-Jun19	Cash-Jul19	Cash-Aug19	Cash-Sep19	Cash-Oct19	Cash-Nov19	Cash-Dec19
Cash	0.00b	21.00c	47.00c	75.00c	103.00c	138.00c	164.00c	199.00c	226.00c	250.00c	280.00c	304.00c
	Jan19-3M	Feb19-3M	Mar19-3M	3M-Apr19	3M-May19	3M-Jun19	3M-Jul19	3M-Aug19	3M-Sep19	3M-Oct19	3M-Nov19	3M-Dec19
3M	66.00c	45.00c	19.00c	9.00c	37.00c	72.00c	98.00c	133.00c	160.00c	184.00c	214.00c	238.00c
	Jan19-Feb19	Feb19-Mar19	Mar19-Apr19	Apr19-May19	May19-Jun19	Jun19-Jul19	Jul19-Aug19	Aug19-Sep19	Sep19-Oct19	Oct19-Nov19	Nov19-Dec19	Dec19-Jan20
3rd wed	21.00c	26.00c	28.00c	28.00c	35.00c	26.00c	35.00c	27.00c	24.00c	30.00c	24.00c	23.00c
	Feb19	Mar19	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19	Jan20
Jan19	21.00c	47.00c	75.00c	103.00c	138.00c	164.00c	199.00c	226.00c	250.00c	280.00c	304.00c	327.00c
	Feb19	26.00c	54.00c	82.00c	117.00c	143.00c	178.00c	205.00c	229.00c	259.00c	283.00c	306.00c
		Mar19	28.00c	56.00c	91.00c	117.00c	152.00c	179.00c	203.00c	233.00c	257.00c	280.00c
			Apr19	28.00c	63.00c	89.00c	124.00c	151.00c	175.00c	205.00c	229.00c	252.00c
				May19	35.00c	61.00c	96.00c	123.00c	147.00c	177.00c	201.00c	224.00c
					Jun19	26.00c	61.00c	88.00c	112.00c	142.00c	166.00c	189.00c
						Jul19	35.00c	62.00c	86.00c	116.00c	140.00c	163.00c
							Aug19	27.00c	51.00c	81.00c	105.00c	128.00c
								Sep19	24.00c	54.00c	78.00c	101.00c
									Oct19	30.00c	54.00c	77.00c
										Nov19	24.00c	47.00c
											Dec19	23.00c
												Jan20



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 ** Source: Reuters



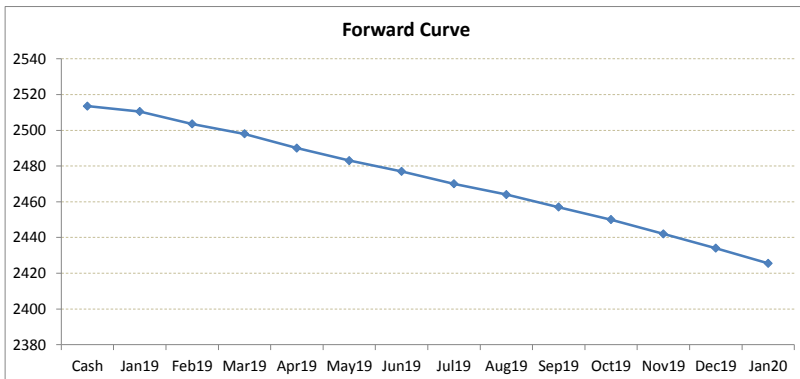
LME Valuation - Zinc

Cash - 3M: **21.50b**

Date: **2019-01-09**

Cash 2513.50
3M 2492.00
 Jan19 **2510.50**
 Feb19 **2503.50**
 Mar19 **2498.00**
 Apr19 **2490.00**
 May19 **2483.00**
 Jun19 **2477.00**
 Jul19 **2470.00**
 Aug19 **2464.00**
 Sep19 **2457.00**
 Oct19 **2450.00**
 Nov19 **2442.00**
 Dec19 **2434.00**
 Jan20 **2425.50**

	Cash-Jan19	Cash-Feb19	Cash-Mar19	Cash-Apr19	Cash-May19	Cash-Jun19	Cash-Jul19	Cash-Aug19	Cash-Sep19	Cash-Oct19	Cash-Nov19	Cash-Dec19
Cash	3.00b	10.00b	15.50b	23.50b	30.50b	36.50b	43.50b	49.50b	56.50b	63.50b	71.50b	79.50b
	Jan19-3M	Feb19-3M	Mar19-3M	3M-Apr19	3M-May19	3M-Jun19	3M-Jul19	3M-Aug19	3M-Sep19	3M-Oct19	3M-Nov19	3M-Dec19
3M	18.50b	11.50b	6.00b	2.00b	9.00b	15.00b	22.00b	28.00b	35.00b	42.00b	50.00b	58.00b
	Jan19-Feb19	Feb19-Mar19	Mar19-Apr19	Apr19-May19	May19-Jun19	Jun19-Jul19	Jul19-Aug19	Aug19-Sep19	Sep19-Oct19	Oct19-Nov19	Nov19-Dec19	Dec19-Jan20
3rd wed	7.00b	5.50b	8.00b	7.00b	6.00b	7.00b	6.00b	7.00b	7.00b	8.00b	8.00b	8.50b
	Feb19	Mar19	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19	Jan20
Jan19	7.00b	12.50b	20.50b	27.50b	33.50b	40.50b	46.50b	53.50b	60.50b	68.50b	76.50b	85.00b
	Feb19	5.50b	13.50b	20.50b	26.50b	33.50b	39.50b	46.50b	53.50b	61.50b	69.50b	78.00b
		Mar19	8.00b	15.00b	21.00b	28.00b	34.00b	41.00b	48.00b	56.00b	64.00b	72.50b
			Apr19	7.00b	13.00b	20.00b	26.00b	33.00b	40.00b	48.00b	56.00b	64.50b
				May19	6.00b	13.00b	19.00b	26.00b	33.00b	41.00b	49.00b	57.50b
					Jun19	7.00b	13.00b	20.00b	27.00b	35.00b	43.00b	51.50b
						Jul19	6.00b	13.00b	20.00b	28.00b	36.00b	44.50b
							Aug19	7.00b	14.00b	22.00b	30.00b	38.50b
								Sep19	7.00b	15.00b	23.00b	31.50b
									Oct19	8.00b	16.00b	24.50b
										Nov19	8.00b	16.50b
											Dec19	8.50b
												Jan20



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 ** Source: Reuters



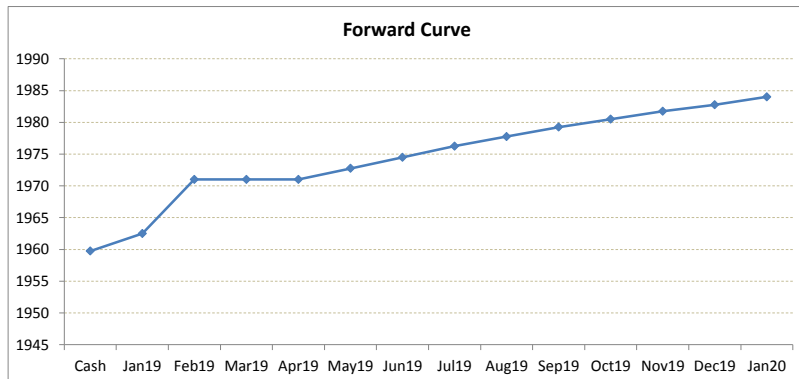
LME Valuation - Lead

Cash - 3M: 11.25c

Date: 2019-01-09

Cash 1959.75
 3M 1971.00
 Jan19 1962.50
 Feb19 1971.00
 Mar19 1971.00
 Apr19 1971.00
 May19 1972.75
 Jun19 1974.50
 Jul19 1976.25
 Aug19 1977.75
 Sep19 1979.25
 Oct19 1980.50
 Nov19 1981.75
 Dec19 1982.75
 Jan20 1984.00

	Cash-Jan19	Cash-Feb19	Cash-Mar19	Cash-Apr19	Cash-May19	Cash-Jun19	Cash-Jul19	Cash-Aug19	Cash-Sep19	Cash-Oct19	Cash-Nov19	Cash-Dec19	
Cash	2.75c	11.25c	11.25c	11.25c	13.00c	14.75c	16.50c	18.00c	19.50c	20.75c	22.00c	23.00c	
	Jan19-3M	Feb19-3M	Mar19-3M	3M-Apr19	3M-May19	3M-Jun19	3M-Jul19	3M-Aug19	3M-Sep19	3M-Oct19	3M-Nov19	3M-Dec19	
3M	8.50c	0.00b	0.00b	0.00b	1.75c	3.50c	5.25c	6.75c	8.25c	9.50c	10.75c	11.75c	
	Jan19-Feb19	Feb19-Mar19	Mar19-Apr19	Apr19-May19	May19-Jun19	Jun19-Jul19	Jul19-Aug19	Aug19-Sep19	Sep19-Oct19	Oct19-Nov19	Nov19-Dec19	Dec19-Jan20	
3rd wed	8.50c	0.00b	0.00b	1.75c	1.75c	1.75c	1.50c	1.50c	1.25c	1.25c	1.00c	1.25c	
	Feb19	Mar19	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19	Jan20	
Jan19	8.50c	8.50c	8.50c	10.25c	12.00c	13.75c	15.25c	16.75c	18.00c	19.25c	20.25c	21.50c	
Feb19		0.00b	0.00b	1.75c	3.50c	5.25c	6.75c	8.25c	9.50c	10.75c	11.75c	13.00c	
Mar19			0.00b	1.75c	3.50c	5.25c	6.75c	8.25c	9.50c	10.75c	11.75c	13.00c	
Apr19				1.75c	3.50c	5.25c	6.75c	8.25c	9.50c	10.75c	11.75c	13.00c	
May19					1.75c	3.50c	5.00c	6.50c	7.75c	9.00c	10.00c	11.25c	
Jun19						1.75c	3.25c	4.75c	6.00c	7.25c	8.25c	9.50c	
Jul19							1.50c	3.00c	4.25c	5.50c	6.50c	7.75c	
Aug19								1.50c	2.75c	4.00c	5.00c	6.25c	
Sep19									1.25c	2.50c	3.50c	4.75c	
Oct19										1.25c	2.25c	3.50c	
Nov19											1.00c	2.25c	
Dec19												1.25c	
Jan20													1.25c



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 ** Source: Reuters



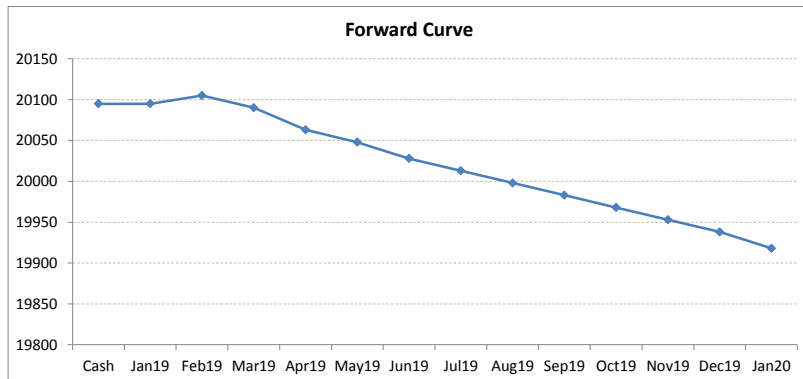
LME Valuation - Tin

Cash - 3M: **30.00b**

Date: **2019-01-09**

Cash **20095.00**
3M 20065.00
 Jan19 **20095.00**
 Feb19 **20105.00**
 Mar19 **20090.00**
 Apr19 **20063.00**
 May19 **20048.00**
 Jun19 **20028.00**
 Jul19 **20013.00**
 Aug19 **19998.00**
 Sep19 **19983.00**
 Oct19 **19968.00**
 Nov19 **19953.00**
 Dec19 **19938.00**
 Jan20 **19918.00**

	Cash-Jan19	Cash-Feb19	Cash-Mar19	Cash-Apr19	Cash-May19	Cash-Jun19	Cash-Jul19	Cash-Aug19	Cash-Sep19	Cash-Oct19	Cash-Nov19	Cash-Dec19
Cash	0.00b	10.00c	5.00b	32.00b	47.00b	67.00b	82.00b	97.00b	112.00b	127.00b	142.00b	157.00b
	Jan19-3M	Feb19-3M	Mar19-3M	3M-Apr19	3M-May19	3M-Jun19	3M-Jul19	3M-Aug19	3M-Sep19	3M-Oct19	3M-Nov19	3M-Dec19
3M	30.00b	40.00b	25.00b	2.00b	17.00b	37.00b	52.00b	67.00b	82.00b	97.00b	112.00b	127.00b
	Jan19-Feb19	Feb19-Mar19	Mar19-Apr19	Apr19-May19	May19-Jun19	Jun19-Jul19	Jul19-Aug19	Aug19-Sep19	Sep19-Oct19	Oct19-Nov19	Nov19-Dec19	Dec19-Jan20
3rd wed	10.00c	15.00b	27.00b	15.00b	20.00b	15.00b	15.00b	15.00b	15.00b	15.00b	15.00b	20.00b
	Feb19	Mar19	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19	Jan20
Jan19	10.00c	5.00b	32.00b	47.00b	67.00b	82.00b	97.00b	112.00b	127.00b	142.00b	157.00b	177.00b
	Feb19	15.00b	42.00b	57.00b	77.00b	92.00b	107.00b	122.00b	137.00b	152.00b	167.00b	187.00b
		Mar19	27.00b	42.00b	62.00b	77.00b	92.00b	107.00b	122.00b	137.00b	152.00b	172.00b
			Apr19	15.00b	35.00b	50.00b	65.00b	80.00b	95.00b	110.00b	125.00b	145.00b
				May19	20.00b	35.00b	50.00b	65.00b	80.00b	95.00b	110.00b	130.00b
					Jun19	15.00b	30.00b	45.00b	60.00b	75.00b	90.00b	110.00b
						Jul19	15.00b	30.00b	45.00b	60.00b	75.00b	95.00b
							Aug19	15.00b	30.00b	45.00b	60.00b	80.00b
								Sep19	15.00b	30.00b	45.00b	65.00b
									Oct19	15.00b	30.00b	50.00b
										Nov19	15.00b	35.00b
											Dec19	20.00b
												Jan20



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 ** Source: Reuters

