

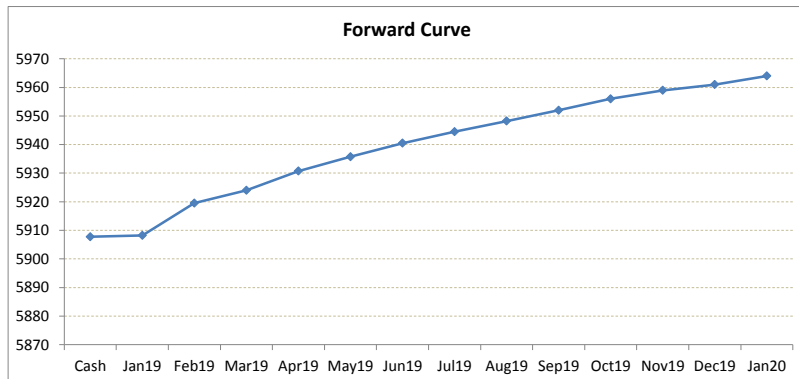
LME Valuation - Copper

Cash - 3M: 22.25c

Date: 2019-01-10

Cash 5907.75
 3M 5930.00
 Jan19 5908.25
 Feb19 5919.50
 Mar19 5924.00
 Apr19 5930.75
 May19 5935.75
 Jun19 5940.50
 Jul19 5944.50
 Aug19 5948.25
 Sep19 5952.00
 Oct19 5956.00
 Nov19 5959.00
 Dec19 5961.00
 Jan20 5964.00

	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	0.50c	11.75c	16.25c	23.00c	28.00c	32.75c	36.75c	40.50c	44.25c	48.25c	51.25c	53.25c
	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	21.75c	10.50c	6.00c	0.75c	5.75c	10.50c	14.50c	18.25c	22.00c	26.00c	29.00c	31.00c
	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	11.25c	4.50c	6.75c	5.00c	4.75c	4.00c	3.75c	3.75c	4.00c	3.00c	2.00c	3.00c
	Feb19	Mar19	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19	Jan20
Jan19	11.25c	15.75c	22.50c	27.50c	32.25c	36.25c	40.00c	43.75c	47.75c	50.75c	52.75c	55.75c
	Feb19	4.50c	11.25c	16.25c	21.00c	25.00c	28.75c	32.50c	36.50c	39.50c	41.50c	44.50c
		Mar19	6.75c	11.75c	16.50c	20.50c	24.25c	28.00c	32.00c	35.00c	37.00c	40.00c
			Apr19	5.00c	9.75c	13.75c	17.50c	21.25c	25.25c	28.25c	30.25c	33.25c
				May19	4.75c	8.75c	12.50c	16.25c	20.25c	23.25c	25.25c	28.25c
					Jun19	4.00c	7.75c	11.50c	15.50c	18.50c	20.50c	23.50c
						Jul19	3.75c	7.50c	11.50c	14.50c	16.50c	19.50c
							Aug19	3.75c	7.75c	10.75c	12.75c	15.75c
								Sep19	4.00c	7.00c	9.00c	12.00c
									Oct19	3.00c	5.00c	8.00c
										Nov19	2.00c	5.00c
											Dec19	3.00c
												Jan20



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 ** Source: Reuters



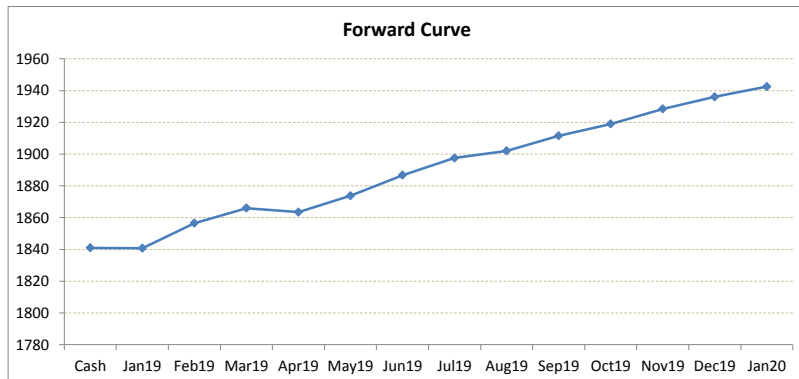
LME Valuation - Aluminium

Cash - 3M: 20.00c

Date: 2019-01-10

Cash 1841.00
3M 1861.00
 Jan19 **1840.75**
 Feb19 **1856.50**
 Mar19 **1866.00**
 Apr19 **1863.50**
 May19 **1873.75**
 Jun19 **1886.75**
 Jul19 **1897.50**
 Aug19 **1902.00**
 Sep19 **1911.50**
 Oct19 **1919.00**
 Nov19 **1928.50**
 Dec19 **1936.00**
 Jan20 **1942.50**

	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	0.25b	15.50c	25.00c	22.50c	32.75c	45.75c	56.50c	61.00c	70.50c	78.00c	87.50c	95.00c
	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	20.25c	4.50c	5.00b	2.50c	12.75c	25.75c	36.50c	41.00c	50.50c	58.00c	67.50c	75.00c
	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	9.50c	2.50b	10.25c	13.00c	10.75c	4.50c	9.50c	7.50c	9.50c	7.50c	6.50c
	Feb19	Mar19	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19	Jan20
Jan19	15.75c	25.25c	22.75c	33.00c	46.00c	56.75c	61.25c	70.75c	78.25c	87.75c	95.25c	101.75c
	Feb19	9.50c	7.00c	17.25c	30.25c	41.00c	45.50c	55.00c	62.50c	72.00c	79.50c	86.00c
		Mar19	2.50b	7.75c	20.75c	31.50c	36.00c	45.50c	53.00c	62.50c	70.00c	76.50c
			Apr19	10.25c	23.25c	34.00c	38.50c	48.00c	55.50c	65.00c	72.50c	79.00c
				May19	13.00c	23.75c	28.25c	37.75c	45.25c	54.75c	62.25c	68.75c
					Jun19	10.75c	15.25c	24.75c	32.25c	41.75c	49.25c	55.75c
						Jul19	4.50c	14.00c	21.50c	31.00c	38.50c	45.00c
							Aug19	9.50c	17.00c	26.50c	34.00c	40.50c
								Sep19	7.50c	17.00c	24.50c	31.00c
									Oct19	9.50c	17.00c	23.50c
										Nov19	7.50c	14.00c
											Dec19	6.50c
												Jan20



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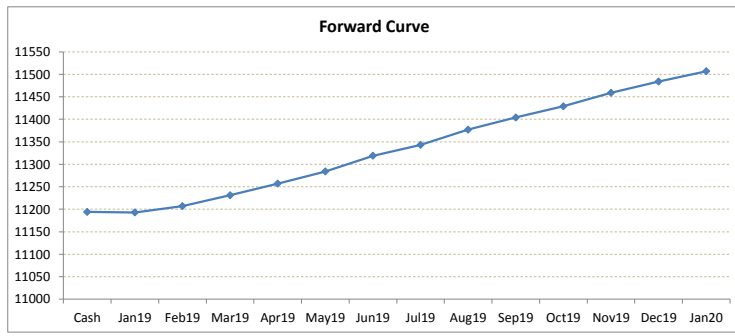
LME Valuation - Nickel

Cash - 3M: 56.00c

Date: 2019-01-10

Cash 11194.00
3M 11250.00
 Jan19 11193.00
 Feb19 11207.00
 Mar19 11231.00
 Apr19 11257.00
 May19 11284.00
 Jun19 11319.00
 Jul19 11343.00
 Aug19 11377.00
 Sep19 11404.00
 Oct19 11429.00
 Nov19 11459.00
 Dec19 11484.00
 Jan20 11507.00

	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	1.00b	13.00c	37.00c	63.00c	90.00c	125.00c	149.00c	183.00c	210.00c	235.00c	265.00c	290.00c
	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	57.00c	43.00c	19.00c	7.00c	34.00c	69.00c	93.00c	127.00c	154.00c	179.00c	209.00c	234.00c
	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	14.00c	24.00c	26.00c	27.00c	35.00c	24.00c	34.00c	27.00c	25.00c	30.00c	25.00c	23.00c
	Feb19	Mar19	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19	Jan20
Jan19	14.00c	38.00c	64.00c	91.00c	126.00c	150.00c	184.00c	211.00c	236.00c	266.00c	291.00c	314.00c
	Feb19	24.00c	50.00c	77.00c	112.00c	136.00c	170.00c	197.00c	222.00c	252.00c	277.00c	300.00c
		Mar19	26.00c	53.00c	88.00c	112.00c	146.00c	173.00c	198.00c	228.00c	253.00c	276.00c
			Apr19	27.00c	62.00c	86.00c	120.00c	147.00c	172.00c	202.00c	227.00c	250.00c
				May19	35.00c	59.00c	93.00c	120.00c	145.00c	175.00c	200.00c	223.00c
					Jun19	24.00c	58.00c	85.00c	110.00c	140.00c	165.00c	188.00c
						Jul19	34.00c	61.00c	86.00c	116.00c	141.00c	164.00c
							Aug19	27.00c	52.00c	82.00c	107.00c	130.00c
								Sep19	25.00c	55.00c	80.00c	103.00c
									Oct19	30.00c	55.00c	78.00c
										Nov19	25.00c	48.00c
											Dec19	23.00c
												Jan20



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 ** Source: Reuters



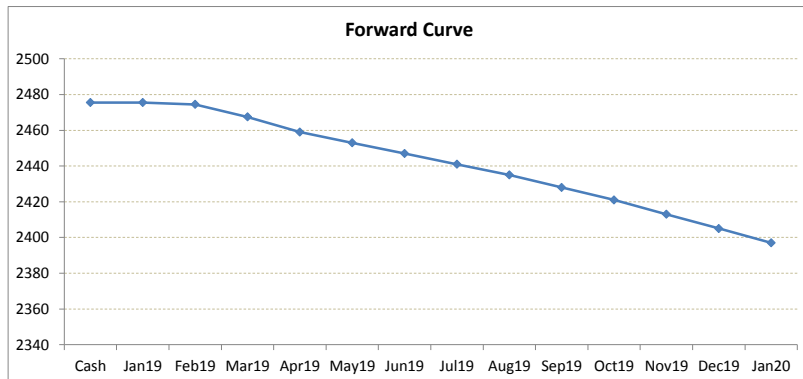
LME Valuation - Zinc

Cash - 3M: **14.50b**

Date: **2019-01-10**

Cash 2475.50
3M 2461.00
 Jan19 **2475.50**
 Feb19 **2474.50**
 Mar19 **2467.50**
 Apr19 **2459.00**
 May19 **2453.00**
 Jun19 **2447.00**
 Jul19 **2441.00**
 Aug19 **2435.00**
 Sep19 **2428.00**
 Oct19 **2421.00**
 Nov19 **2413.00**
 Dec19 **2405.00**
 Jan20 **2397.00**

	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	1.00b	8.00b	16.50b	22.50b	28.50b	34.50b	40.50b	47.50b	54.50b	62.50b	70.50b
	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	14.50b	13.50b	6.50b	2.00b	8.00b	14.00b	20.00b	26.00b	33.00b	40.00b	48.00b	56.00b
	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	1.00b	7.00b	8.50b	6.00b	6.00b	6.00b	6.00b	7.00b	7.00b	8.00b	8.00b	8.00b
	Feb19	Mar19	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19	Jan20
Jan19	1.00b	8.00b	16.50b	22.50b	28.50b	34.50b	40.50b	47.50b	54.50b	62.50b	70.50b	78.50b
	Feb19	7.00b	15.50b	21.50b	27.50b	33.50b	39.50b	46.50b	53.50b	61.50b	69.50b	77.50b
		Mar19	8.50b	14.50b	20.50b	26.50b	32.50b	39.50b	46.50b	54.50b	62.50b	70.50b
			Apr19	6.00b	12.00b	18.00b	24.00b	31.00b	38.00b	46.00b	54.00b	62.00b
				May19	6.00b	12.00b	18.00b	25.00b	32.00b	40.00b	48.00b	56.00b
					Jun19	6.00b	12.00b	19.00b	26.00b	34.00b	42.00b	50.00b
						Jul19	6.00b	13.00b	20.00b	28.00b	36.00b	44.00b
							Aug19	7.00b	14.00b	22.00b	30.00b	38.00b
								Sep19	7.00b	15.00b	23.00b	31.00b
									Oct19	8.00b	16.00b	24.00b
										Nov19	8.00b	16.00b
											Dec19	8.00b
												Jan20



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 ** Source: Reuters



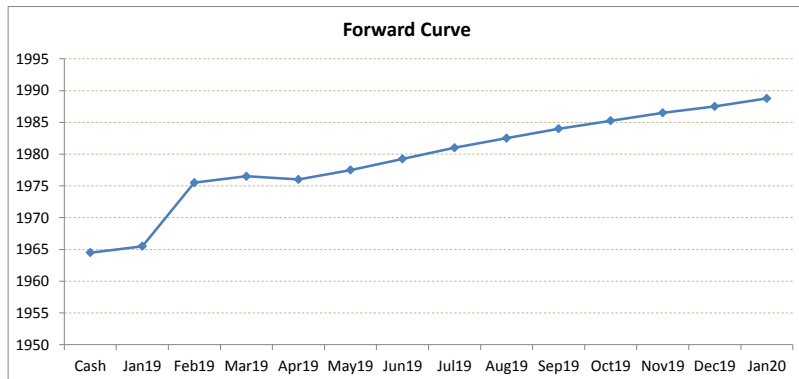
LME Valuation - Lead

Cash - 3M: 11.50c

Date: 2019-01-10

Cash 1964.50
 3M 1976.00
 Jan19 1965.50
 Feb19 1975.50
 Mar19 1976.50
 Apr19 1976.00
 May19 1977.50
 Jun19 1979.25
 Jul19 1981.00
 Aug19 1982.50
 Sep19 1984.00
 Oct19 1985.25
 Nov19 1986.50
 Dec19 1987.50
 Jan20 1988.75

	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	1.00c	11.00c	12.00c	11.50c	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	10.50c	0.50c	0.50b	0.00b	1.50c	3.25c	5.00c	6.50c	8.00c	9.25c	10.50c	11.50c	
	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	1.00c	0.50b	1.50c	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	10.00c	11.00c	10.50c	12.00c	13.75c	15.50c	17.00c	18.50c	19.75c	21.00c	22.00c	23.25c	
Feb19		1.00c	0.50c	2.00c	3.75c	5.50c	7.00c	8.50c	9.75c	11.00c	12.00c	13.25c	
Mar19			0.50b	1.00c	2.75c	4.50c	6.00c	7.50c	8.75c	10.00c	11.00c	12.25c	
Apr19				1.50c	3.25c	5.00c	6.50c	8.00c	9.25c	10.50c	11.50c	12.75c	
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



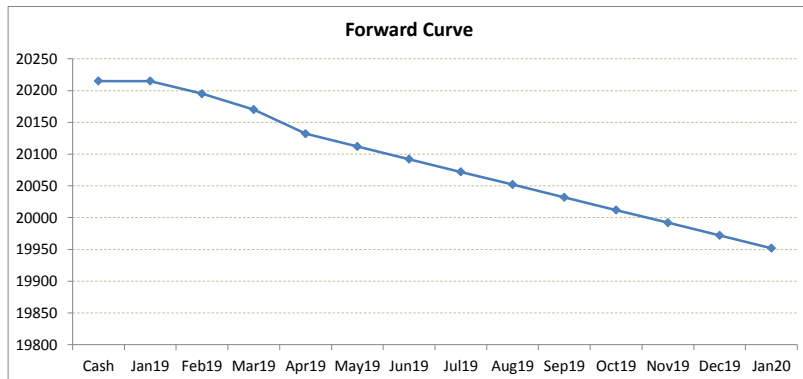
LME Valuation - Tin

Cash - 3M: **75.00b**

Date: **2019-01-10**

Cash 20215.00
3M 20140.00
 Jan19 **20215.00**
 Feb19 **20195.00**
 Mar19 **20170.00**
 Apr19 **20132.00**
 May19 **20112.00**
 Jun19 **20092.00**
 Jul19 **20072.00**
 Aug19 **20052.00**
 Sep19 **20032.00**
 Oct19 **20012.00**
 Nov19 **19992.00**
 Dec19 **19972.00**
 Jan20 **19952.00**

	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	20.00b	45.00b	83.00b	103.00b	123.00b	143.00b	163.00b	183.00b	203.00b	223.00b	243.00b
	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	75.00b	55.00b	30.00b	8.00b	28.00b	48.00b	68.00b	88.00b	108.00b	128.00b	148.00b	168.00b
	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	20.00b	25.00b	38.00b	20.00b	20.00b	20.00b	20.00b	20.00b	20.00b	20.00b	20.00b	20.00b
	Feb19	Mar19	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19	Jan20
Jan19	20.00b	45.00b	83.00b	103.00b	123.00b	143.00b	163.00b	183.00b	203.00b	223.00b	243.00b	263.00b
	Feb19	25.00b	63.00b	83.00b	103.00b	123.00b	143.00b	163.00b	183.00b	203.00b	223.00b	243.00b
		Mar19	38.00b	58.00b	78.00b	98.00b	118.00b	138.00b	158.00b	178.00b	198.00b	218.00b
			Apr19	20.00b	40.00b	60.00b	80.00b	100.00b	120.00b	140.00b	160.00b	180.00b
				May19	20.00b	40.00b	60.00b	80.00b	100.00b	120.00b	140.00b	160.00b
					Jun19	20.00b	40.00b	60.00b	80.00b	100.00b	120.00b	140.00b
						Jul19	20.00b	40.00b	60.00b	80.00b	100.00b	120.00b
							Aug19	20.00b	40.00b	60.00b	80.00b	100.00b
								Sep19	20.00b	40.00b	60.00b	80.00b
									Oct19	20.00b	40.00b	60.00b
										Nov19	20.00b	40.00b
											Dec19	20.00b
												Jan20



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 ** Source: Reuters

