

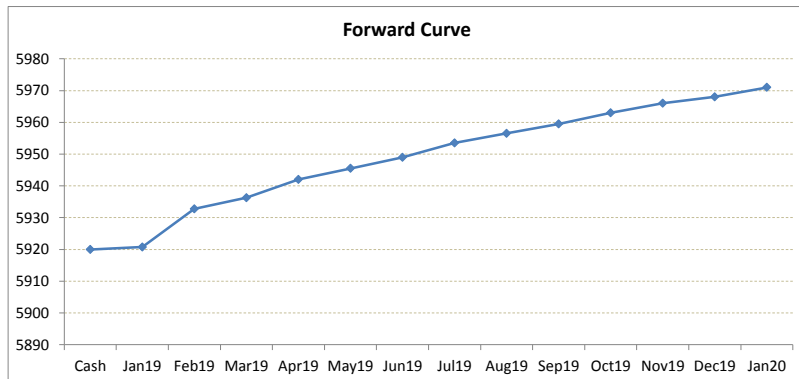
LME Valuation - Copper

Cash - 3M: 22.00c

Date: 2019-01-11

Cash 5920.00
 3M 5942.00
 Jan19 5920.75
 Feb19 5932.75
 Mar19 5936.25
 Apr19 5942.00
 May19 5945.50
 Jun19 5949.00
 Jul19 5953.50
 Aug19 5956.50
 Sep19 5959.50
 Oct19 5963.00
 Nov19 5966.00
 Dec19 5968.00
 Jan20 5971.00

	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	0.75c	12.75c	16.25c	22.00c	25.50c	29.00c	33.50c	36.50c	39.50c	43.00c	46.00c	48.00c
	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	21.25c	9.25c	5.75c	0.00b	3.50c	7.00c	11.50c	14.50c	17.50c	21.00c	24.00c	26.00c
	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	12.00c	3.50c	5.75c	3.50c	3.50c	4.50c	3.00c	3.00c	3.50c	3.00c	2.00c	3.00c
	Feb19	Mar19	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19	Jan20
Jan19	12.00c	15.50c	21.25c	24.75c	28.25c	32.75c	35.75c	38.75c	42.25c	45.25c	47.25c	50.25c
Feb19		3.50c	9.25c	12.75c	16.25c	20.75c	23.75c	26.75c	30.25c	33.25c	35.25c	38.25c
Mar19			5.75c	9.25c	12.75c	17.25c	20.25c	23.25c	26.75c	29.75c	31.75c	34.75c
Apr19				3.50c	7.00c	11.50c	14.50c	17.50c	21.00c	24.00c	26.00c	29.00c
May19					3.50c	8.00c	11.00c	14.00c	17.50c	20.50c	22.50c	25.50c
Jun19						4.50c	7.50c	10.50c	14.00c	17.00c	19.00c	22.00c
Jul19							3.00c	6.00c	9.50c	12.50c	14.50c	17.50c
Aug19								3.00c	6.50c	9.50c	11.50c	14.50c
Sep19									3.50c	6.50c	8.50c	11.50c
Oct19										3.00c	5.00c	8.00c
Nov19											2.00c	5.00c
Dec19												3.00c
Jan20												



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 ** Source: Reuters



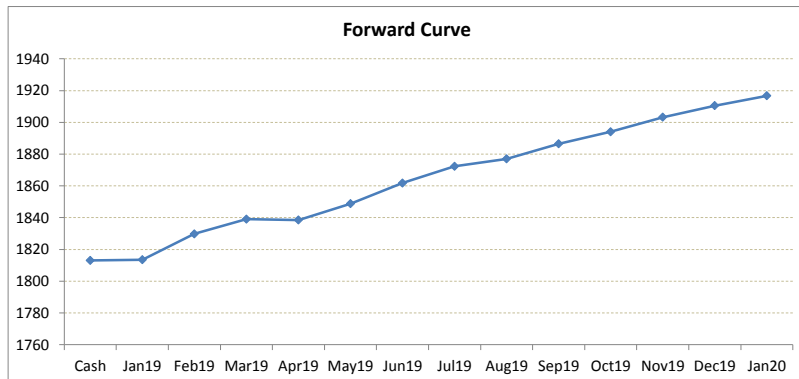
LME Valuation - Aluminium

Cash - 3M: 23.00c

Date: 2019-01-11

Cash 1813.00
3M 1836.00
 Jan19 **1813.50**
 Feb19 **1829.75**
 Mar19 **1839.00**
 Apr19 **1838.50**
 May19 **1848.75**
 Jun19 **1861.75**
 Jul19 **1872.25**
 Aug19 **1877.00**
 Sep19 **1886.50**
 Oct19 **1894.00**
 Nov19 **1903.25**
 Dec19 **1910.50**
 Jan20 **1916.75**

	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	0.50c	16.75c	26.00c	25.50c	35.75c	48.75c	59.25c	64.00c	73.50c	81.00c	90.25c	97.50c
	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	22.50c	6.25c	3.00b	2.50c	12.75c	25.75c	36.25c	41.00c	50.50c	58.00c	67.25c	74.50c
	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	16.25c	9.25c	0.50b	10.25c	13.00c	10.50c	4.75c	9.50c	7.50c	9.25c	7.25c	6.25c
	Feb19	Mar19	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19	Jan20
Jan19	16.25c	25.50c	25.00c	35.25c	48.25c	58.75c	63.50c	73.00c	80.50c	89.75c	97.00c	103.25c
Feb19		9.25c	8.75c	19.00c	32.00c	42.50c	47.25c	56.75c	64.25c	73.50c	80.75c	87.00c
Mar19			0.50b	9.75c	22.75c	33.25c	38.00c	47.50c	55.00c	64.25c	71.50c	77.75c
Apr19				10.25c	23.25c	33.75c	38.50c	48.00c	55.50c	64.75c	72.00c	78.25c
May19					13.00c	23.50c	28.25c	37.75c	45.25c	54.50c	61.75c	68.00c
Jun19						10.50c	15.25c	24.75c	32.25c	41.50c	48.75c	55.00c
Jul19							4.75c	14.25c	21.75c	31.00c	38.25c	44.50c
Aug19								9.50c	17.00c	26.25c	33.50c	39.75c
Sep19									7.50c	16.75c	24.00c	30.25c
Oct19										9.25c	16.50c	22.75c
Nov19											7.25c	13.50c
Dec19												6.25c
Jan20												



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 ** Source: Reuters

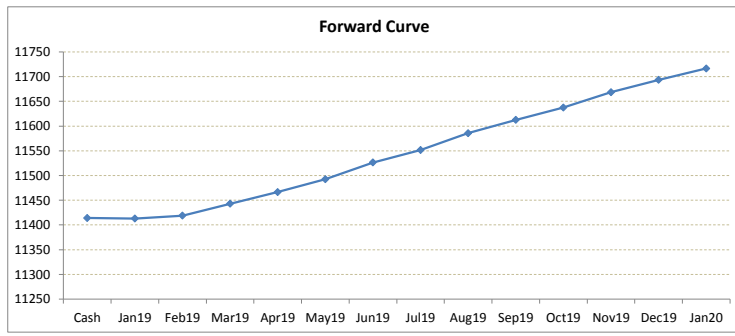
LME Valuation - Nickel

Cash - 3M: 46.00c

Date: 2019-01-11

Cash 11414.00
3M 11460.00
 Jan19 11413.00
 Feb19 11419.00
 Mar19 11443.00
 Apr19 11466.50
 May19 11492.50
 Jun19 11526.50
 Jul19 11551.50
 Aug19 11585.50
 Sep19 11612.50
 Oct19 11637.50
 Nov19 11668.50
 Dec19 11693.50
 Jan20 11716.50

	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	1.00b	5.00c	29.00c	52.50c	78.50c	112.50c	137.50c	171.50c	198.50c	223.50c	254.50c	279.50c
	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	47.00c	41.00c	17.00c	6.50c	32.50c	66.50c	91.50c	125.50c	152.50c	177.50c	208.50c	233.50c
	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	6.00c	24.00c	23.50c	26.00c	34.00c	25.00c	34.00c	27.00c	25.00c	31.00c	25.00c	23.00c
	Feb19	Mar19	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19	Jan20
Jan19	6.00c	30.00c	53.50c	79.50c	113.50c	138.50c	172.50c	199.50c	224.50c	255.50c	280.50c	303.50c
	Feb19	24.00c	47.50c	73.50c	107.50c	132.50c	166.50c	193.50c	218.50c	249.50c	274.50c	297.50c
		Mar19	23.50c	49.50c	83.50c	108.50c	142.50c	169.50c	194.50c	225.50c	250.50c	273.50c
			Apr19	26.00c	60.00c	85.00c	119.00c	146.00c	171.00c	202.00c	227.00c	250.00c
				May19	34.00c	59.00c	93.00c	120.00c	145.00c	176.00c	201.00c	224.00c
					Jun19	25.00c	59.00c	86.00c	111.00c	142.00c	167.00c	190.00c
						Jul19	34.00c	61.00c	86.00c	117.00c	142.00c	165.00c
							Aug19	27.00c	52.00c	83.00c	108.00c	131.00c
								Sep19	25.00c	56.00c	81.00c	104.00c
									Oct19	31.00c	56.00c	79.00c
										Nov19	25.00c	48.00c
											Dec19	23.00c
												Jan20



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 ** Source: Reuters



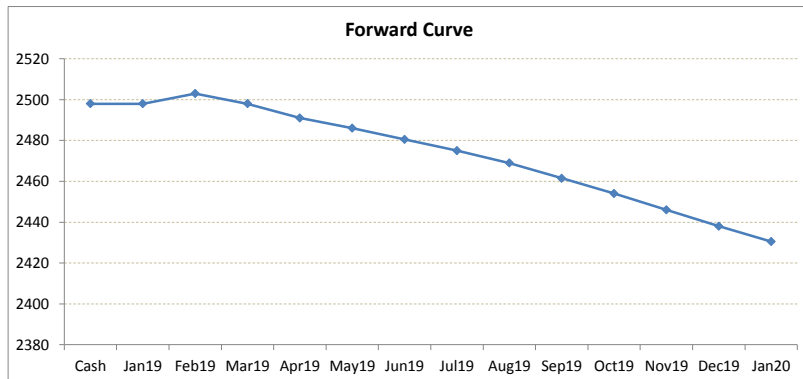
LME Valuation - Zinc

Cash - 3M: **6.00b**

Date: **2019-01-11**

Cash 2498.00
3M 2492.00
 Jan19 **2498.00**
 Feb19 **2503.00**
 Mar19 **2498.00**
 Apr19 **2491.00**
 May19 **2486.00**
 Jun19 **2480.50**
 Jul19 **2475.00**
 Aug19 **2469.00**
 Sep19 **2461.50**
 Oct19 **2454.00**
 Nov19 **2446.00**
 Dec19 **2438.00**
 Jan20 **2430.50**

	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	0.00b	5.00c	0.00b	7.00b	12.00b	17.50b	23.00b	29.00b	36.50b	44.00b	52.00b	60.00b
	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	6.00b	11.00b	6.00b	1.00b	6.00b	11.50b	17.00b	23.00b	30.50b	38.00b	46.00b	54.00b
	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	5.00c	5.00b	7.00b	5.00b	5.50b	5.50b	6.00b	7.50b	7.50b	8.00b	8.00b	7.50b
	Feb19	Mar19	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19	Jan20
Jan19	5.00c	0.00b	7.00b	12.00b	17.50b	23.00b	29.00b	36.50b	44.00b	52.00b	60.00b	67.50b
	Feb19	5.00b	12.00b	17.00b	22.50b	28.00b	34.00b	41.50b	49.00b	57.00b	65.00b	72.50b
		Mar19	7.00b	12.00b	17.50b	23.00b	29.00b	36.50b	44.00b	52.00b	60.00b	67.50b
			Apr19	5.00b	10.50b	16.00b	22.00b	29.50b	37.00b	45.00b	53.00b	60.50b
				May19	5.50b	11.00b	17.00b	24.50b	32.00b	40.00b	48.00b	55.50b
					Jun19	5.50b	11.50b	19.00b	26.50b	34.50b	42.50b	50.00b
						Jul19	6.00b	13.50b	21.00b	29.00b	37.00b	44.50b
							Aug19	7.50b	15.00b	23.00b	31.00b	38.50b
								Sep19	7.50b	15.50b	23.50b	31.00b
									Oct19	8.00b	16.00b	23.50b
										Nov19	8.00b	15.50b
											Dec19	7.50b
												Jan20



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 ** Source: Reuters

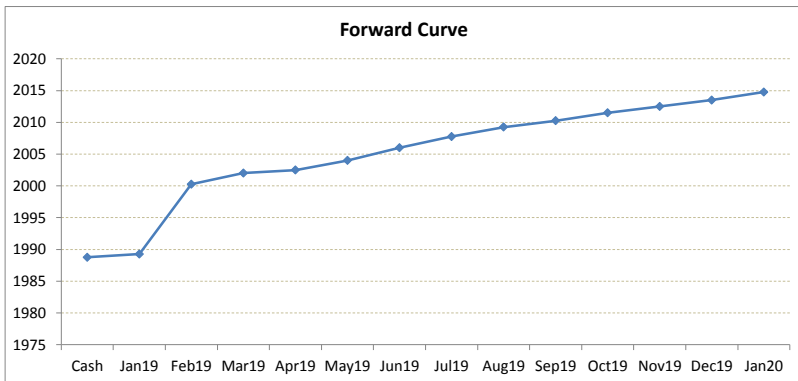
LME Valuation - Lead

Cash - 3M: 13.25c

Date: 2019-01-11

Cash 1988.75
3M 2002.00
 Jan19 **1989.25**
 Feb19 **2000.25**
 Mar19 **2002.00**
 Apr19 **2002.50**
 May19 **2004.00**
 Jun19 **2006.00**
 Jul19 **2007.75**
 Aug19 **2009.25**
 Sep19 **2010.25**
 Oct19 **2011.50**
 Nov19 **2012.50**
 Dec19 **2013.50**
 Jan20 **2014.75**

	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	0.50c	11.50c	13.25c	13.75c	15.25c	17.25c	19.00c	20.50c	21.50c	22.75c	23.75c	24.75c
	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	12.75c	1.75c	0.00b	0.50c	2.00c	4.00c	5.75c	7.25c	8.25c	9.50c	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	11.00c	1.75c	0.50c	1.50c	2.00c	1.75c	1.50c	1.00c	1.25c	1.00c	1.00c	1.25c
	Feb19	Mar19	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19	Jan20
Jan19	11.00c	12.75c	13.25c	14.75c	16.75c	18.50c	20.00c	21.00c	22.25c	23.25c	24.25c	25.50c
Feb19		1.75c	2.25c	3.75c	5.75c	7.50c	9.00c	10.00c	11.25c	12.25c	13.25c	14.50c
Mar19			0.50c	2.00c	4.00c	5.75c	7.25c	8.25c	9.50c	10.50c	11.50c	12.75c
Apr19				1.50c	3.50c	5.25c	6.75c	7.75c	9.00c	10.00c	11.00c	12.25c
May19					2.00c	3.75c	5.25c	6.25c	7.50c	8.50c	9.50c	10.75c
Jun19						1.75c	3.25c	4.25c	5.50c	6.50c	7.50c	8.75c
Jul19							1.50c	2.50c	3.75c	4.75c	5.75c	7.00c
Aug19								1.00c	2.25c	3.25c	4.25c	5.50c
Sep19									1.25c	2.25c	3.25c	4.50c
Oct19										1.00c	2.00c	3.25c
Nov19											1.00c	2.25c
Dec19												1.25c
Jan20												



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 ** Source: Reuters

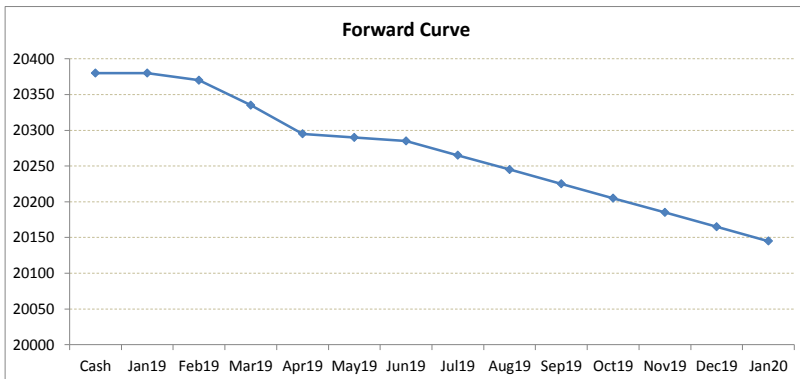
LME Valuation - Tin

Cash - 3M: **80.00b**

Date: **2019-01-11**

Cash **20380.00**
3M 20300.00
 Jan19 **20380.00**
 Feb19 **20370.00**
 Mar19 **20335.00**
 Apr19 **20295.00**
 May19 **20290.00**
 Jun19 **20285.00**
 Jul19 **20265.00**
 Aug19 **20245.00**
 Sep19 **20225.00**
 Oct19 **20205.00**
 Nov19 **20185.00**
 Dec19 **20165.00**
 Jan20 **20145.00**

	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	10.00b	45.00b	85.00b	90.00b	95.00b	115.00b	135.00b	155.00b	175.00b	195.00b	215.00b
	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	80.00b	70.00b	35.00b	5.00b	10.00b	15.00b	35.00b	55.00b	75.00b	95.00b	115.00b	135.00b
	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	10.00b	35.00b	40.00b	5.00b	5.00b	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	10.00b	45.00b	85.00b	90.00b	95.00b	115.00b	135.00b	155.00b	175.00b	195.00b	215.00b	235.00b
	Feb19	35.00b	75.00b	80.00b	85.00b	105.00b	125.00b	145.00b	165.00b	185.00b	205.00b	225.00b
		Mar19	40.00b	45.00b	50.00b	70.00b	90.00b	110.00b	130.00b	150.00b	170.00b	190.00b
			Apr19	5.00b	10.00b	30.00b	50.00b	70.00b	90.00b	110.00b	130.00b	150.00b
				May19	5.00b	25.00b	45.00b	65.00b	85.00b	105.00b	125.00b	145.00b
					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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