

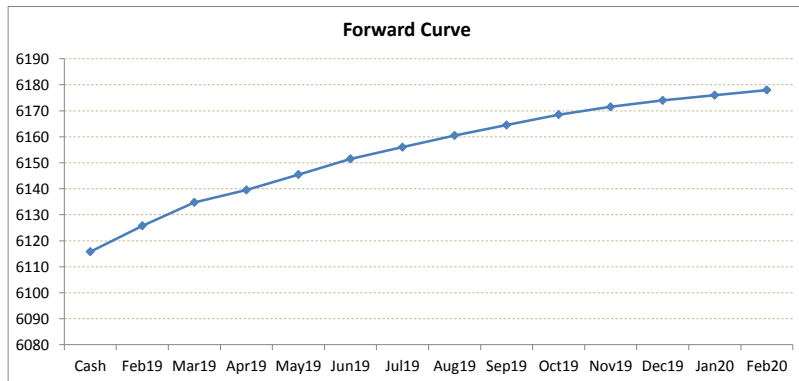
LME Valuation - Copper

Cash - 3M: 23.25c

Date: 2019-02-01

Cash 6115.75
 3M 6139.00
 Feb19 6125.75
 Mar19 6134.75
 Apr19 6139.50
 May19 6145.50
 Jun19 6151.50
 Jul19 6156.00
 Aug19 6160.50
 Sep19 6164.50
 Oct19 6168.50
 Nov19 6171.50
 Dec19 6174.00
 Jan20 6176.00
 Feb20 6178.00

	Cash-Feb19	Cash-Mar19	Cash-Apr19	Cash-May19	Cash-Jun19	Cash-Jul19	Cash-Aug19	Cash-Sep19	Cash-Oct19	Cash-Nov19	Cash-Dec19	Cash-Jan20
Cash	10.00c	19.00c	23.75c	29.75c	35.75c	40.25c	44.75c	48.75c	52.75c	55.75c	58.25c	60.25c
	Feb19-3M	Mar19-3M	Apr19-3M	3M-May19	3M-Jun19	3M-Jul19	3M-Aug19	3M-Sep19	3M-Oct19	3M-Nov19	3M-Dec19	3M-Jan20
3M	13.25c	4.25c	0.50b	6.50c	12.50c	17.00c	21.50c	25.50c	29.50c	32.50c	35.00c	37.00c
	Feb19-Mar19	Mar19-Apr19	Apr19-May19	May19-Jun19	Jun19-Jul19	Jul19-Aug19	Aug19-Sep19	Sep19-Oct19	Oct19-Nov19	Nov19-Dec19	Dec19-Jan20	Jan20-Feb20
3rd wed	9.00c	4.75c	6.00c	6.00c	4.50c	4.50c	4.00c	4.00c	3.00c	2.50c	2.00c	2.00c
	Mar19	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19	Jan20	Feb20
Feb19	9.00c	13.75c	19.75c	25.75c	30.25c	34.75c	38.75c	42.75c	45.75c	48.25c	50.25c	52.25c
	Mar19	4.75c	10.75c	16.75c	21.25c	25.75c	29.75c	33.75c	36.75c	39.25c	41.25c	43.25c
		Apr19	6.00c	12.00c	16.50c	21.00c	25.00c	29.00c	32.00c	34.50c	36.50c	38.50c
			May19	6.00c	10.50c	15.00c	19.00c	23.00c	26.00c	28.50c	30.50c	32.50c
				Jun19	4.50c	9.00c	13.00c	17.00c	20.00c	22.50c	24.50c	26.50c
					Jul19	4.50c	8.50c	12.50c	15.50c	18.00c	20.00c	22.00c
						Aug19	4.00c	8.00c	11.00c	13.50c	15.50c	17.50c
							Sep19	4.00c	7.00c	9.50c	11.50c	13.50c
								Oct19	3.00c	5.50c	7.50c	9.50c
									Nov19	2.50c	4.50c	6.50c
										Dec19	2.00c	4.00c
											Jan20	2.00c
												Feb20



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 ** Source: Reuters



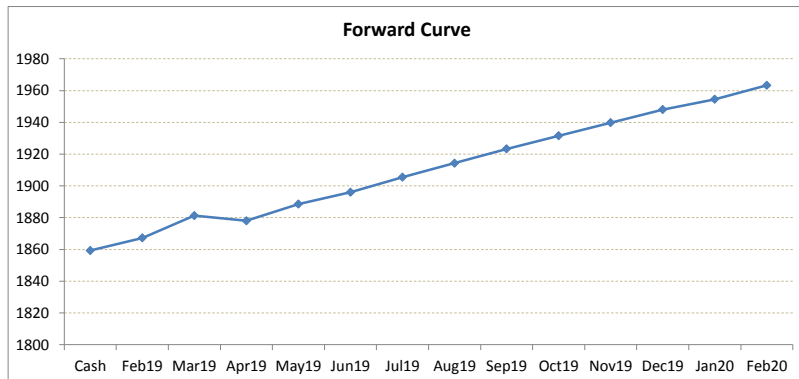
LME Valuation - Aluminium

Cash - 3M: 23.75c

Date: 2019-02-01

Cash 1859.25
 3M 1883.00
 Feb19 1867.25
 Mar19 1881.25
 Apr19 1878.00
 May19 1888.50
 Jun19 1896.00
 Jul19 1905.50
 Aug19 1914.25
 Sep19 1923.25
 Oct19 1931.50
 Nov19 1939.75
 Dec19 1948.00
 Jan20 1954.50
 Feb20 1963.25

	Cash-Feb19	Cash-Mar19	Cash-Apr19	Cash-May19	Cash-Jun19	Cash-Jul19	Cash-Aug19	Cash-Sep19	Cash-Oct19	Cash-Nov19	Cash-Dec19	Cash-Jan20
Cash	8.00c	22.00c	18.75c	29.25c	36.75c	46.25c	55.00c	64.00c	72.25c	80.50c	88.75c	95.25c
	Feb19-3M	Mar19-3M	Apr19-3M	3M-May19	3M-Jun19	3M-Jul19	3M-Aug19	3M-Sep19	3M-Oct19	3M-Nov19	3M-Dec19	3M-Jan20
3M	15.75c	1.75c	5.00c	5.50c	13.00c	22.50c	31.25c	40.25c	48.50c	56.75c	65.00c	71.50c
	Feb19-Mar19	Mar19-Apr19	Apr19-May19	May19-Jun19	Jun19-Jul19	Jul19-Aug19	Aug19-Sep19	Sep19-Oct19	Oct19-Nov19	Nov19-Dec19	Dec19-Jan20	Jan20-Feb20
3rd wed	14.00c	3.25b	10.50c	7.50c	9.50c	8.75c	9.00c	8.25c	8.25c	8.25c	6.50c	8.75c
	Mar19	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19	Jan20	Feb20
Feb19	14.00c	10.75c	21.25c	28.75c	38.25c	47.00c	56.00c	64.25c	72.50c	80.75c	87.25c	96.00c
	Mar19	3.25b	7.25c	14.75c	24.25c	33.00c	42.00c	50.25c	58.50c	66.75c	73.25c	82.00c
		Apr19	10.50c	18.00c	27.50c	36.25c	45.25c	53.50c	61.75c	70.00c	76.50c	85.25c
			May19	7.50c	17.00c	25.75c	34.75c	43.00c	51.25c	59.50c	66.00c	74.75c
				Jun19	9.50c	18.25c	27.25c	35.50c	43.75c	52.00c	58.50c	67.25c
					Jul19	8.75c	17.75c	26.00c	34.25c	42.50c	49.00c	57.75c
						Aug19	9.00c	17.25c	25.50c	33.75c	40.25c	49.00c
							Sep19	8.25c	16.50c	24.75c	31.25c	40.00c
								Oct19	8.25c	16.50c	23.00c	31.75c
									Nov19	8.25c	14.75c	23.50c
										Dec19	6.50c	15.25c
											Jan20	8.75c
												Feb20



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 ** Source: Reuters



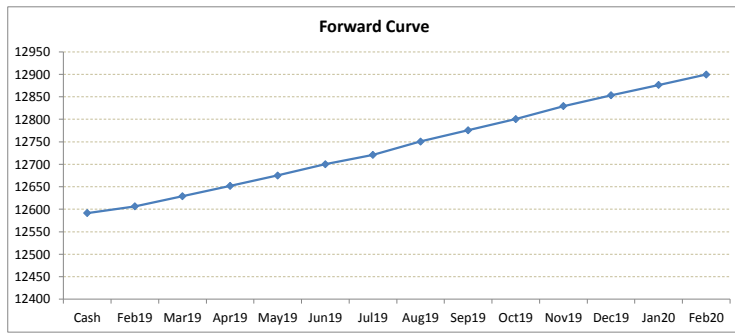
LME Valuation - Nickel

Cash - 3M: **68.50c**

Date: **2019-02-01**

Cash 12591.50
3M 12660.00
 Feb19 **12606.50**
 Mar19 **12629.00**
 Apr19 **12652.00**
 May19 **12675.00**
 Jun19 **12700.00**
 Jul19 **12721.00**
 Aug19 **12750.50**
 Sep19 **12775.50**
 Oct19 **12800.50**
 Nov19 **12829.50**
 Dec19 **12853.50**
 Jan20 **12876.50**
 Feb20 **12899.50**

	Cash-Feb19	Cash-Mar19	Cash-Apr19	Cash-May19	Cash-Jun19	Cash-Jul19	Cash-Aug19	Cash-Sep19	Cash-Oct19	Cash-Nov19	Cash-Dec19	Cash-Jan20
Cash	15.00c	37.50c	60.50c	83.50c	108.50c	129.50c	159.00c	184.00c	209.00c	238.00c	262.00c	285.00c
	Feb19-3M	Mar19-3M	Apr19-3M	3M-May19	3M-Jun19	3M-Jul19	3M-Aug19	3M-Sep19	3M-Oct19	3M-Nov19	3M-Dec19	3M-Jan20
3M	53.50c	31.00c	8.00c	15.00c	40.00c	61.00c	90.50c	115.50c	140.50c	169.50c	193.50c	216.50c
	Feb19-Mar19	Mar19-Apr19	Apr19-May19	May19-Jun19	Jun19-Jul19	Jul19-Aug19	Aug19-Sep19	Sep19-Oct19	Oct19-Nov19	Nov19-Dec19	Dec19-Jan20	Jan20-Feb20
3rd wed	22.50c	23.00c	23.00c	25.00c	21.00c	29.50c	25.00c	25.00c	29.00c	24.00c	23.00c	23.00c
	Mar19	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19	Jan20	Feb20
Feb19	22.50c	45.50c	68.50c	93.50c	114.50c	144.00c	169.00c	194.00c	223.00c	247.00c	270.00c	293.00c
	Mar19	23.00c	46.00c	71.00c	92.00c	121.50c	146.50c	171.50c	200.50c	224.50c	247.50c	270.50c
		Apr19	23.00c	48.00c	69.00c	98.50c	123.50c	148.50c	177.50c	201.50c	224.50c	247.50c
			May19	25.00c	46.00c	75.50c	100.50c	125.50c	154.50c	178.50c	201.50c	224.50c
				Jun19	21.00c	50.50c	75.50c	100.50c	129.50c	153.50c	176.50c	199.50c
					Jul19	29.50c	54.50c	79.50c	108.50c	132.50c	155.50c	178.50c
						Aug19	25.00c	50.00c	79.00c	103.00c	126.00c	149.00c
							Sep19	25.00c	54.00c	78.00c	101.00c	124.00c
								Oct19	29.00c	53.00c	76.00c	99.00c
									Nov19	24.00c	47.00c	70.00c
										Dec19	23.00c	46.00c
											Jan20	23.00c
												Feb20



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 ** Source: Reuters



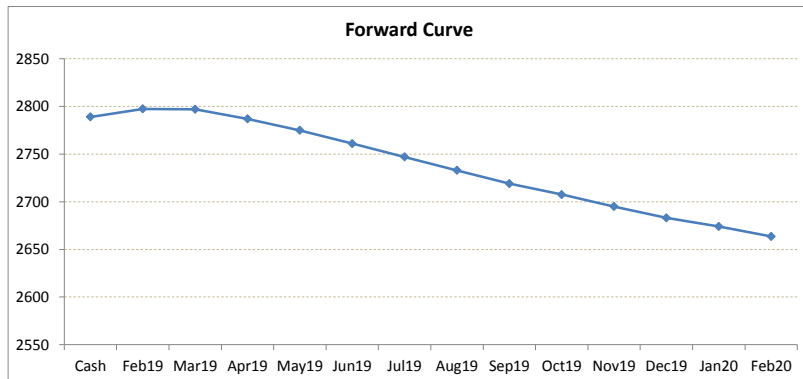
LME Valuation - Zinc

Cash - 3M: **12.00b**

Date: **2019-02-01**

Cash 2789.00
3M 2777.00
 Feb19 **2797.50**
 Mar19 **2797.00**
 Apr19 **2787.00**
 May19 **2775.00**
 Jun19 **2761.00**
 Jul19 **2747.00**
 Aug19 **2733.00**
 Sep19 **2719.00**
 Oct19 **2707.50**
 Nov19 **2695.00**
 Dec19 **2683.00**
 Jan20 **2674.00**
 Feb20 **2663.50**

	Cash-Feb19	Cash-Mar19	Cash-Apr19	Cash-May19	Cash-Jun19	Cash-Jul19	Cash-Aug19	Cash-Sep19	Cash-Oct19	Cash-Nov19	Cash-Dec19	Cash-Jan20
Cash	8.50c	8.00c	2.00b	14.00b	28.00b	42.00b	56.00b	70.00b	81.50b	94.00b	106.00b	115.00b
	Feb19-3M	Mar19-3M	Apr19-3M	3M-May19	3M-Jun19	3M-Jul19	3M-Aug19	3M-Sep19	3M-Oct19	3M-Nov19	3M-Dec19	3M-Jan20
3M	20.50b	20.00b	10.00b	2.00b	16.00b	30.00b	44.00b	58.00b	69.50b	82.00b	94.00b	103.00b
	Feb19-Mar19	Mar19-Apr19	Apr19-May19	May19-Jun19	Jun19-Jul19	Jul19-Aug19	Aug19-Sep19	Sep19-Oct19	Oct19-Nov19	Nov19-Dec19	Dec19-Jan20	Jan20-Feb20
3rd wed	0.50b	10.00b	12.00b	14.00b	14.00b	14.00b	14.00b	11.50b	12.50b	12.00b	9.00b	10.50b
	Mar19	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19	Jan20	Feb20
Feb19	0.50b	10.50b	22.50b	36.50b	50.50b	64.50b	78.50b	90.00b	102.50b	114.50b	123.50b	134.00b
	Mar19	10.00b	22.00b	36.00b	50.00b	64.00b	78.00b	89.50b	102.00b	114.00b	123.00b	133.50b
		Apr19	12.00b	26.00b	40.00b	54.00b	68.00b	79.50b	92.00b	104.00b	113.00b	123.50b
			May19	14.00b	28.00b	42.00b	56.00b	67.50b	80.00b	92.00b	101.00b	111.50b
				Jun19	14.00b	28.00b	42.00b	53.50b	66.00b	78.00b	87.00b	97.50b
					Jul19	14.00b	28.00b	39.50b	52.00b	64.00b	73.00b	83.50b
						Aug19	14.00b	25.50b	38.00b	50.00b	59.00b	69.50b
							Sep19	11.50b	24.00b	36.00b	45.00b	55.50b
								Oct19	12.50b	24.50b	33.50b	44.00b
									Nov19	12.00b	21.00b	31.50b
										Dec19	9.00b	19.50b
											Jan20	10.50b
												Feb20



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 ** Source: Reuters



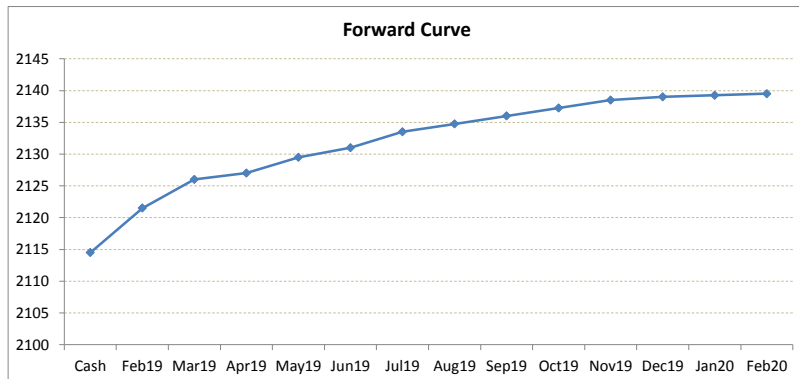
LME Valuation - Lead

Cash - 3M: 12.50c

Date: 2019-02-01

Cash 2114.50
 3M 2127.00
 Feb19 2121.50
 Mar19 2126.00
 Apr19 2127.00
 May19 2129.50
 Jun19 2131.00
 Jul19 2133.50
 Aug19 2134.75
 Sep19 2136.00
 Oct19 2137.25
 Nov19 2138.50
 Dec19 2139.00
 Jan20 2139.25
 Feb20 2139.50

	Cash-Feb19	Cash-Mar19	Cash-Apr19	Cash-May19	Cash-Jun19	Cash-Jul19	Cash-Aug19	Cash-Sep19	Cash-Oct19	Cash-Nov19	Cash-Dec19	Cash-Jan20
Cash	7.00c	11.50c	12.50c	15.00c	16.50c	19.00c	20.25c	21.50c	22.75c	24.00c	24.50c	24.75c
	Feb19-3M	Mar19-3M	Apr19-3M	3M-May19	3M-Jun19	3M-Jul19	3M-Aug19	3M-Sep19	3M-Oct19	3M-Nov19	3M-Dec19	3M-Jan20
3M	5.50c	1.00c	0.00b	2.50c	4.00c	6.50c	7.75c	9.00c	10.25c	11.50c	12.00c	12.25c
	Feb19-Mar19	Mar19-Apr19	Apr19-May19	May19-Jun19	Jun19-Jul19	Jul19-Aug19	Aug19-Sep19	Sep19-Oct19	Oct19-Nov19	Nov19-Dec19	Dec19-Jan20	Jan20-Feb20
3rd wed	4.50c	1.00c	2.50c	1.50c	2.50c	1.25c	1.25c	1.25c	1.25c	0.50c	0.25c	0.25c
	Mar19	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19	Jan20	Feb20
Feb19	4.50c	5.50c	8.00c	9.50c	12.00c	13.25c	14.50c	15.75c	17.00c	17.50c	17.75c	18.00c
	Mar19	1.00c	3.50c	5.00c	7.50c	8.75c	10.00c	11.25c	12.50c	13.00c	13.25c	13.50c
		Apr19	2.50c	4.00c	6.50c	7.75c	9.00c	10.25c	11.50c	12.00c	12.25c	12.50c
			May19	1.50c	4.00c	5.25c	6.50c	7.75c	9.00c	9.50c	9.75c	10.00c
				Jun19	2.50c	3.75c	5.00c	6.25c	7.50c	8.00c	8.25c	8.50c
					Jul19	1.25c	2.50c	3.75c	5.00c	5.50c	5.75c	6.00c
						Aug19	1.25c	2.50c	3.75c	4.25c	4.50c	4.75c
							Sep19	1.25c	2.50c	3.00c	3.25c	3.50c
								Oct19	1.25c	1.75c	2.00c	2.25c
									Nov19	0.50c	0.75c	1.00c
										Dec19	0.25c	0.50c
											Jan20	0.25c
												Feb20



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 ** Source: Reuters



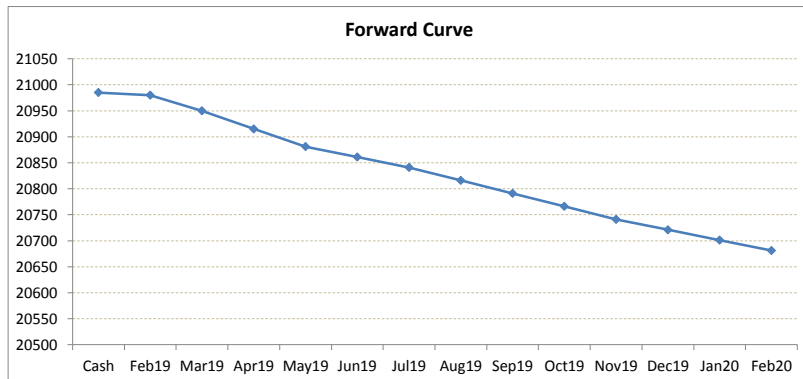
LME Valuation - Tin

Cash - 3M: **95.00b**

Date: **2019-02-01**

Cash **20985.00**
3M 20890.00
 Feb19 **20980.00**
 Mar19 **20950.00**
 Apr19 **20915.00**
 May19 **20881.00**
 Jun19 **20861.00**
 Jul19 **20841.00**
 Aug19 **20816.00**
 Sep19 **20791.00**
 Oct19 **20766.00**
 Nov19 **20741.00**
 Dec19 **20721.00**
 Jan20 **20701.00**
 Feb20 **20681.00**

	Cash-Feb19	Cash-Mar19	Cash-Apr19	Cash-May19	Cash-Jun19	Cash-Jul19	Cash-Aug19	Cash-Sep19	Cash-Oct19	Cash-Nov19	Cash-Dec19	Cash-Jan20
Cash	5.00b	35.00b	70.00b	104.00b	124.00b	144.00b	169.00b	194.00b	219.00b	244.00b	264.00b	284.00b
	Feb19-3M	Mar19-3M	Apr19-3M	3M-May19	3M-Jun19	3M-Jul19	3M-Aug19	3M-Sep19	3M-Oct19	3M-Nov19	3M-Dec19	3M-Jan20
3M	90.00b	60.00b	25.00b	9.00b	29.00b	49.00b	74.00b	99.00b	124.00b	149.00b	169.00b	189.00b
	Feb19-Mar19	Mar19-Apr19	Apr19-May19	May19-Jun19	Jun19-Jul19	Jul19-Aug19	Aug19-Sep19	Sep19-Oct19	Oct19-Nov19	Nov19-Dec19	Dec19-Jan20	Jan20-Feb20
3rd wed	30.00b	35.00b	34.00b	20.00b	20.00b	25.00b	25.00b	25.00b	25.00b	20.00b	20.00b	20.00b
	Mar19	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19	Jan20	Feb20
Feb19	30.00b	65.00b	99.00b	119.00b	139.00b	164.00b	189.00b	214.00b	239.00b	259.00b	279.00b	299.00b
	Mar19	35.00b	69.00b	89.00b	109.00b	134.00b	159.00b	184.00b	209.00b	229.00b	249.00b	269.00b
		Apr19	34.00b	54.00b	74.00b	99.00b	124.00b	149.00b	174.00b	194.00b	214.00b	234.00b
			May19	20.00b	40.00b	65.00b	90.00b	115.00b	140.00b	160.00b	180.00b	200.00b
				Jun19	20.00b	45.00b	70.00b	95.00b	120.00b	140.00b	160.00b	180.00b
					Jul19	25.00b	50.00b	75.00b	100.00b	120.00b	140.00b	160.00b
						Aug19	25.00b	50.00b	75.00b	95.00b	115.00b	135.00b
							Sep19	25.00b	50.00b	70.00b	90.00b	110.00b
								Oct19	25.00b	45.00b	65.00b	85.00b
									Nov19	20.00b	40.00b	60.00b
										Dec19	20.00b	40.00b
											Jan20	20.00b
												Feb20



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 ** Source: Reuters

