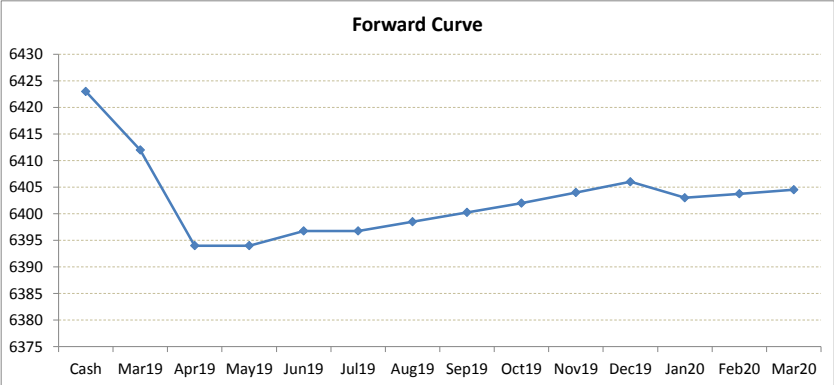


LME Valuation - Copper

Cash - 3M: **28.00b**

Date: **2019-03-08**

Cash	6423.00		Cash-Mar19	Cash-Apr19	Cash-May19	Cash-Jun19	Cash-Jul19	Cash-Aug19	Cash-Sep19	Cash-Oct19	Cash-Nov19	Cash-Dec19	Cash-Jan20	Cash-Feb20
3M	6395.00	Cash	11.00b	29.00b	29.00b	26.25b	26.25b	24.50b	22.75b	21.00b	19.00b	17.00b	20.00b	19.25b
Mar19	6412.00													
Apr19	6394.00													
May19	6394.00	3M	17.00b	1.00c	1.00c	1.75c	1.75c	3.50c	5.25c	7.00c	9.00c	11.00c	8.00c	8.75c
Jun19	6396.75													
Jul19	6396.75													
Aug19	6398.50	3rd wed	18.00b	0.00b	2.75c	0.00b	1.75c	1.75c	1.75c	2.00c	2.00c	3.00b	0.75c	0.75c
Sep19	6400.25													
Oct19	6402.00													
Nov19	6404.00	Mar19	18.00b	18.00b	15.25b	15.25b	13.50b	11.75b	10.00b	8.00b	6.00b	9.00b	8.25b	7.50b
Dec19	6406.00		Apr19	0.00b	2.75c	2.75c	4.50c	6.25c	8.00c	10.00c	12.00c	9.00c	9.75c	10.50c
Jan20	6403.00			May19	2.75c	2.75c	4.50c	6.25c	8.00c	10.00c	12.00c	9.00c	9.75c	10.50c
Feb20	6403.75				Jun19	0.00b	1.75c	3.50c	5.25c	7.25c	9.25c	6.25c	7.00c	7.75c
Mar20	6404.50					Jul19	1.75c	3.50c	5.25c	7.25c	9.25c	6.25c	7.00c	7.75c
							Aug19	1.75c	3.50c	5.50c	7.50c	4.50c	5.25c	6.00c
								Sep19	1.75c	3.75c	5.75c	2.75c	3.50c	4.25c
									Oct19	2.00c	4.00c	1.00c	1.75c	2.50c
										Nov19	2.00c	1.00b	0.25b	0.50c
											Dec19	3.00b	2.25b	1.50b
												Jan20	0.75c	1.50c
													Feb20	0.75c
														Mar20



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 ** Source: Reuters



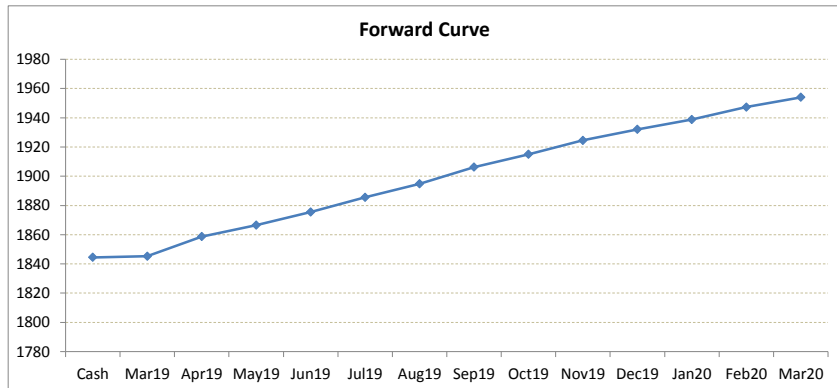
LME Valuation - Aluminium

Cash - 3M: 27.50c

Date: 2019-03-08

Cash 1844.50
3M 1872.00
 Mar19 **1845.25**
 Apr19 **1858.75**
 May19 **1866.50**
 Jun19 **1875.50**
 Jul19 **1885.50**
 Aug19 **1894.75**
 Sep19 **1906.25**
 Oct19 **1915.00**
 Nov19 **1924.50**
 Dec19 **1932.00**
 Jan20 **1938.75**
 Feb20 **1947.25**
 Mar20 **1954.00**

	Cash-Mar19	Cash-Apr19	Cash-May19	Cash-Jun19	Cash-Jul19	Cash-Aug19	Cash-Sep19	Cash-Oct19	Cash-Nov19	Cash-Dec19	Cash-Jan20	Cash-Feb20
Cash	0.75c	14.25c	22.00c	31.00c	41.00c	50.25c	61.75c	70.50c	80.00c	87.50c	94.25c	102.75c
	Mar19-3M	Apr19-3M	May19-3M	3M-Jun19	3M-Jul19	3M-Aug19	3M-Sep19	3M-Oct19	3M-Nov19	3M-Dec19	3M-Jan20	3M-Feb20
3M	26.75c	13.25c	5.50c	3.50c	13.50c	22.75c	34.25c	43.00c	52.50c	60.00c	66.75c	75.25c
	Mar19-Apr19	Apr19-May19	May19-Jun19	Jun19-Jul19	Jul19-Aug19	Aug19-Sep19	Sep19-Oct19	Oct19-Nov19	Nov19-Dec19	Dec19-Jan20	Jan20-Feb20	Feb20-Mar20
3rd wed	13.50c	7.75c	9.00c	10.00c	9.25c	11.50c	8.75c	9.50c	7.50c	6.75c	8.50c	6.75c
	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19	Jan20	Feb20	Mar20
Mar19	13.50c	21.25c	30.25c	40.25c	49.50c	61.00c	69.75c	79.25c	86.75c	93.50c	102.00c	108.75c
	Apr19	7.75c	16.75c	26.75c	36.00c	47.50c	56.25c	65.75c	73.25c	80.00c	88.50c	95.25c
		May19	9.00c	19.00c	28.25c	39.75c	48.50c	58.00c	65.50c	72.25c	80.75c	87.50c
			Jun19	10.00c	19.25c	30.75c	39.50c	49.00c	56.50c	63.25c	71.75c	78.50c
				Jul19	9.25c	20.75c	29.50c	39.00c	46.50c	53.25c	61.75c	68.50c
					Aug19	11.50c	20.25c	29.75c	37.25c	44.00c	52.50c	59.25c
						Sep19	8.75c	18.25c	25.75c	32.50c	41.00c	47.75c
							Oct19	9.50c	17.00c	23.75c	32.25c	39.00c
								Nov19	7.50c	14.25c	22.75c	29.50c
									Dec19	6.75c	15.25c	22.00c
										Jan20	8.50c	15.25c
											Feb20	6.75c
												Mar20



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 ** Source: Reuters

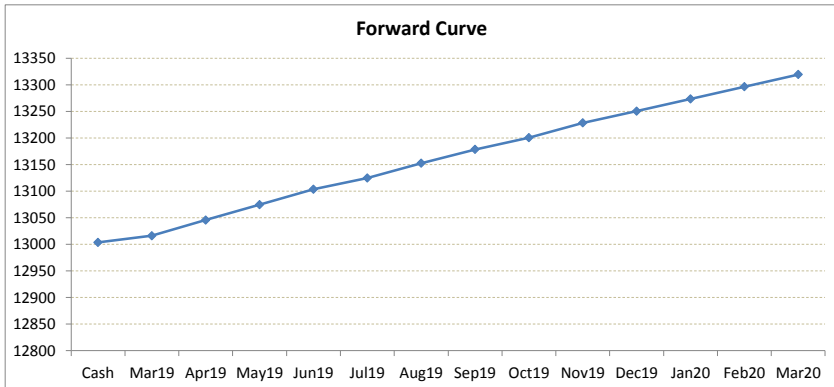
LME Valuation - Nickel

Cash - 3M: 86.50c

Date: 2019-03-08

	Cash-Mar19	Cash-Apr19	Cash-May19	Cash-Jun19	Cash-Jul19	Cash-Aug19	Cash-Sep19	Cash-Oct19	Cash-Nov19	Cash-Dec19	Cash-Jan20	Cash-Feb20
Cash	13003.50											
3M	13090.00											
Mar19	13016.00											
Apr19	13045.50											
May19	13074.50											
Jun19	13103.50											
Jul19	13124.50											
Aug19	13152.50											
Sep19	13178.50											
Oct19	13200.50											
Nov19	13228.50											
Dec19	13250.50											
Jan20	13273.50											
Feb20	13296.50											
Mar20	13319.50											

	Cash-Mar19	Cash-Apr19	Cash-May19	Cash-Jun19	Cash-Jul19	Cash-Aug19	Cash-Sep19	Cash-Oct19	Cash-Nov19	Cash-Dec19	Cash-Jan20	Cash-Feb20
Cash	12.50c	42.00c	71.00c	100.00c	121.00c	149.00c	175.00c	197.00c	225.00c	247.00c	270.00c	293.00c
3M	Mar19-3M	Apr19-3M	May19-3M	3M-Jun19	3M-Jul19	3M-Aug19	3M-Sep19	3M-Oct19	3M-Nov19	3M-Dec19	3M-Jan20	3M-Feb20
	74.00c	44.50c	15.50c	13.50c	34.50c	62.50c	88.50c	110.50c	138.50c	160.50c	183.50c	206.50c
3rd wed	Mar19-Apr19	Apr19-May19	May19-Jun19	Jun19-Jul19	Jul19-Aug19	Aug19-Sep19	Sep19-Oct19	Oct19-Nov19	Nov19-Dec19	Dec19-Jan20	Jan20-Feb20	Feb20-Mar20
	29.50c	29.00c	29.00c	21.00c	28.00c	26.00c	22.00c	28.00c	22.00c	23.00c	23.00c	23.00c
Mar19	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19	Jan20	Feb20	Mar20
	29.50c	58.50c	87.50c	108.50c	136.50c	162.50c	184.50c	212.50c	234.50c	257.50c	280.50c	303.50c
	Apr19	29.00c	58.00c	79.00c	107.00c	133.00c	155.00c	183.00c	205.00c	228.00c	251.00c	274.00c
		May19	29.00c	50.00c	78.00c	104.00c	126.00c	154.00c	176.00c	199.00c	222.00c	245.00c
			Jun19	21.00c	49.00c	75.00c	97.00c	125.00c	147.00c	170.00c	193.00c	216.00c
				Jul19	28.00c	54.00c	76.00c	104.00c	126.00c	149.00c	172.00c	195.00c
					Aug19	26.00c	48.00c	76.00c	98.00c	121.00c	144.00c	167.00c
						Sep19	22.00c	50.00c	72.00c	95.00c	118.00c	141.00c
							Oct19	28.00c	50.00c	73.00c	96.00c	119.00c
								Nov19	22.00c	45.00c	68.00c	91.00c
									Dec19	23.00c	46.00c	69.00c
										Jan20	23.00c	46.00c
											Feb20	23.00c
												Mar20



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 ** Source: Reuters

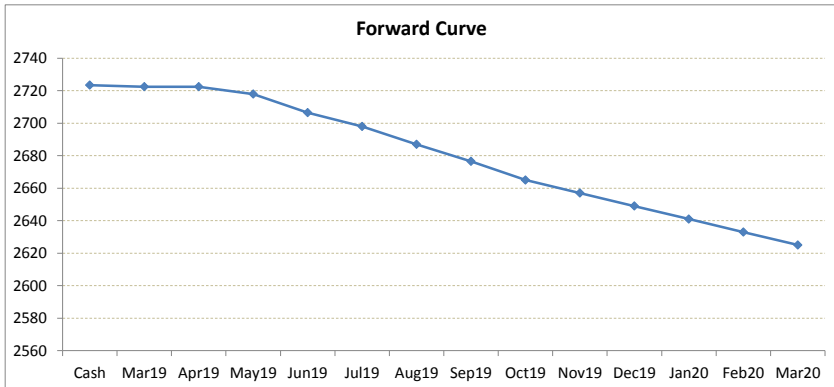
LME Valuation - Zinc

Cash - 3M: **12.50b**

Date: **2019-03-08**

Cash 2723.50
3M 2711.00
 Mar19 **2722.50**
 Apr19 **2722.50**
 May19 **2718.00**
 Jun19 **2706.50**
 Jul19 **2698.00**
 Aug19 **2687.00**
 Sep19 **2676.50**
 Oct19 **2665.00**
 Nov19 **2657.00**
 Dec19 **2649.00**
 Jan20 **2641.00**
 Feb20 **2633.00**
 Mar20 **2625.00**

	Cash-Mar19	Cash-Apr19	Cash-May19	Cash-Jun19	Cash-Jul19	Cash-Aug19	Cash-Sep19	Cash-Oct19	Cash-Nov19	Cash-Dec19	Cash-Jan20	Cash-Feb20
Cash	1.00b	1.00b	5.50b	17.00b	25.50b	36.50b	47.00b	58.50b	66.50b	74.50b	82.50b	90.50b
	Mar19-3M	Apr19-3M	May19-3M	3M-Jun19	3M-Jul19	3M-Aug19	3M-Sep19	3M-Oct19	3M-Nov19	3M-Dec19	3M-Jan20	3M-Feb20
3M	11.50b	11.50b	7.00b	4.50b	13.00b	24.00b	34.50b	46.00b	54.00b	62.00b	70.00b	78.00b
	Mar19-Apr19	Apr19-May19	May19-Jun19	Jun19-Jul19	Jul19-Aug19	Aug19-Sep19	Sep19-Oct19	Oct19-Nov19	Nov19-Dec19	Dec19-Jan20	Jan20-Feb20	Feb20-Mar20
3rd wed	0.00b	4.50b	11.50b	8.50b	11.00b	10.50b	11.50b	8.00b	8.00b	8.00b	8.00b	8.00b
	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19	Jan20	Feb20	Mar20
Mar19	0.00b	4.50b	16.00b	24.50b	35.50b	46.00b	57.50b	65.50b	73.50b	81.50b	89.50b	97.50b
	Apr19	4.50b	16.00b	24.50b	35.50b	46.00b	57.50b	65.50b	73.50b	81.50b	89.50b	97.50b
		May19	11.50b	20.00b	31.00b	41.50b	53.00b	61.00b	69.00b	77.00b	85.00b	93.00b
			Jun19	8.50b	19.50b	30.00b	41.50b	49.50b	57.50b	65.50b	73.50b	81.50b
				Jul19	11.00b	21.50b	33.00b	41.00b	49.00b	57.00b	65.00b	73.00b
					Aug19	10.50b	22.00b	30.00b	38.00b	46.00b	54.00b	62.00b
						Sep19	11.50b	19.50b	27.50b	35.50b	43.50b	51.50b
							Oct19	8.00b	16.00b	24.00b	32.00b	40.00b
								Nov19	8.00b	16.00b	24.00b	32.00b
									Dec19	8.00b	16.00b	24.00b
										Jan20	8.00b	16.00b
											Feb20	8.00b
												Mar20



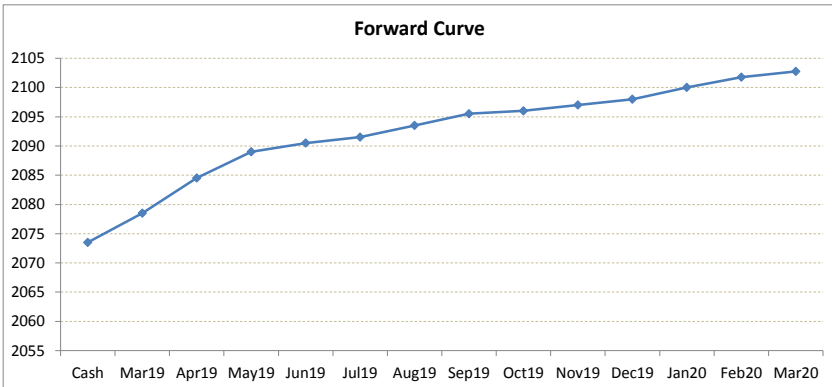
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 ** Source: Reuters

LME Valuation - Lead

Cash - 3M: 16.50c

Date: 2019-03-08

Cash	2073.50	Cash-Mar19	Cash-Apr19	Cash-May19	Cash-Jun19	Cash-Jul19	Cash-Aug19	Cash-Sep19	Cash-Oct19	Cash-Nov19	Cash-Dec19	Cash-Jan20	Cash-Feb20
3M	2090.00	5.00c	11.00c	15.50c	17.00c	18.00c	20.00c	22.00c	22.50c	23.50c	24.50c	26.50c	28.25c
Mar19	2078.50												
Apr19	2084.50	Mar19-3M	Apr19-3M	May19-3M	3M-Jun19	3M-Jul19	3M-Aug19	3M-Sep19	3M-Oct19	3M-Nov19	3M-Dec19	3M-Jan20	3M-Feb20
May19	2089.00	11.50c	5.50c	1.00c	0.50c	1.50c	3.50c	5.50c	6.00c	7.00c	8.00c	10.00c	11.75c
Jun19	2090.50												
Jul19	2091.50	Mar19-Apr19	Apr19-May19	May19-Jun19	Jun19-Jul19	Jul19-Aug19	Aug19-Sep19	Sep19-Oct19	Oct19-Nov19	Nov19-Dec19	Dec19-Jan20	Jan20-Feb20	Feb20-Mar20
Aug19	2093.50	6.00c	4.50c	1.50c	1.00c	2.00c	2.00c	0.50c	1.00c	1.00c	2.00c	1.75c	1.00c
Sep19	2095.50												
Oct19	2096.00	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19	Jan20	Feb20	Mar20
Nov19	2097.00	6.00c	10.50c	12.00c	13.00c	15.00c	17.00c	17.50c	18.50c	19.50c	21.50c	23.25c	24.25c
Dec19	2098.00	Apr19	4.50c	6.00c	7.00c	9.00c	11.00c	11.50c	12.50c	13.50c	15.50c	17.25c	18.25c
Jan20	2100.00		May19	1.50c	2.50c	4.50c	6.50c	7.00c	8.00c	9.00c	11.00c	12.75c	13.75c
Feb20	2101.75			Jun19	1.00c	3.00c	5.00c	5.50c	6.50c	7.50c	9.50c	11.25c	12.25c
Mar20	2102.75				Jul19	2.00c	4.00c	4.50c	5.50c	6.50c	8.50c	10.25c	11.25c
						Aug19	2.00c	2.50c	3.50c	4.50c	6.50c	8.25c	9.25c
							Sep19	0.50c	1.50c	2.50c	4.50c	6.25c	7.25c
								Oct19	1.00c	2.00c	4.00c	5.75c	6.75c
									Nov19	1.00c	3.00c	4.75c	5.75c
										Dec19	2.00c	3.75c	4.75c
											Jan20	1.75c	2.75c
												Feb20	1.00c
													Mar20



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 ** Source: Reuters

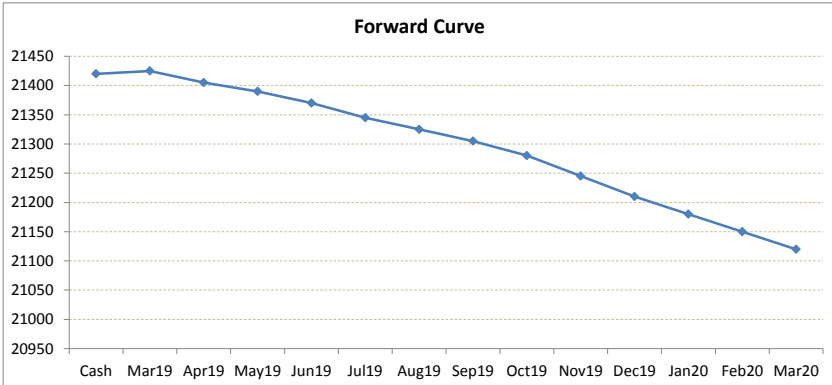
LME Valuation - Tin

Cash - 3M: **45.00b**

Date: **2019-03-08**

	Cash-Mar19	Cash-Apr19	Cash-May19	Cash-Jun19	Cash-Jul19	Cash-Aug19	Cash-Sep19	Cash-Oct19	Cash-Nov19	Cash-Dec19	Cash-Jan20	Cash-Feb20
Cash	21420.00											
3M	21375.00											
Mar19	21425.00											
Apr19	21405.00											
May19	21390.00											
Jun19	21370.00											
Jul19	21345.00											
Aug19	21325.00											
Sep19	21305.00											
Oct19	21280.00											
Nov19	21245.00											
Dec19	21210.00											
Jan20	21180.00											
Feb20	21150.00											
Mar20	21120.00											

	Mar19-3M	Apr19-3M	May19-3M	3M-Jun19	3M-Jul19	3M-Aug19	3M-Sep19	3M-Oct19	3M-Nov19	3M-Dec19	3M-Jan20	3M-Feb20
Cash	5.00c	15.00b	30.00b	50.00b	75.00b	95.00b	115.00b	140.00b	175.00b	210.00b	240.00b	270.00b
3M	50.00b	30.00b	15.00b	5.00b	30.00b	50.00b	70.00b	95.00b	130.00b	165.00b	195.00b	225.00b
3rd wed	20.00b	15.00b	20.00b	25.00b	20.00b	20.00b	25.00b	35.00b	35.00b	30.00b	30.00b	30.00b
Mar19	20.00b	35.00b	55.00b	80.00b	100.00b	120.00b	145.00b	180.00b	215.00b	245.00b	275.00b	305.00b
Apr19	15.00b	35.00b	60.00b	80.00b	100.00b	125.00b	160.00b	195.00b	225.00b	255.00b	285.00b	
May19		20.00b	45.00b	65.00b	85.00b	110.00b	145.00b	180.00b	210.00b	240.00b	270.00b	
Jun19			25.00b	45.00b	65.00b	90.00b	125.00b	160.00b	190.00b	220.00b	250.00b	
Jul19				20.00b	40.00b	65.00b	100.00b	135.00b	165.00b	195.00b	225.00b	
Aug19					20.00b	45.00b	80.00b	115.00b	145.00b	175.00b	205.00b	
Sep19						25.00b	60.00b	95.00b	125.00b	155.00b	185.00b	
Oct19							35.00b	70.00b	100.00b	130.00b	160.00b	
Nov19								35.00b	65.00b	95.00b	125.00b	
Dec19									30.00b	60.00b	90.00b	
Jan20										30.00b	60.00b	
Feb20											30.00b	
Mar20												30.00b



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 ** Source: Reuters