

LME Valuation - Copper

Cash - 3M: 65.95c

Date: 2026-07-10

Cash 13418.55

3M 13484.50

Jul26 13418.87

Aug26 13466.15

Sep26 13487.30

Oct26 13490.32

Nov26 13492.32

Dec26 13494.32

Jan27 13496.07

Feb27 13499.07

Mar27 13502.32

Apr27 13507.32

May27 13511.32

Jun27 13515.32

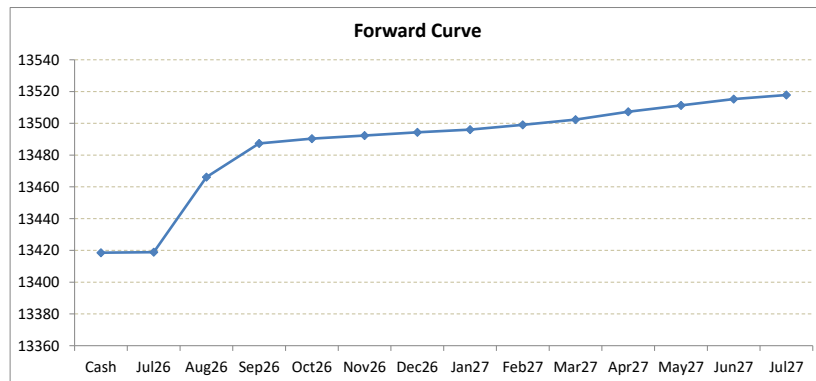
Jul27 13517.82

	Cash-Jul26	Cash-Aug26	Cash-Sep26	Cash-Oct26	Cash-Nov26	Cash-Dec26	Cash-Jan27	Cash-Feb27	Cash-Mar27	Cash-Apr27	Cash-May27	Cash-Jun27
Cash	0.32c	47.60c	68.75c	71.77c	73.77c	75.77c	77.52c	80.52c	83.77c	88.77c	92.77c	96.77c

	Jul26-3M	Aug26-3M	Sep26-3M	3M-Oct26	3M-Nov26	3M-Dec26	3M-Jan27	3M-Feb27	3M-Mar27	3M-Apr27	3M-May27	3M-Jun27
3M	65.63c	18.35c	2.80b	5.82c	7.82c	9.82c	11.57c	14.57c	17.82c	22.82c	26.82c	30.82c

	Jul26-Aug26	Aug26-Sep26	Sep26-Oct26	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27	Feb27-Mar27	Mar27-Apr27	Apr27-May27	May27-Jun27	Jun27-Jul27
3rd wed	47.28c	21.15c	3.02c	2.00c	2.00c	1.75c	3.00c	3.25c	5.00c	4.00c	4.00c	2.50c

	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27
Jul26	47.28c	68.43c	71.45c	73.45c	75.45c	77.20c	80.20c	83.45c	88.45c	92.45c	96.45c	98.95c
	Aug26	21.15c	24.17c	26.17c	28.17c	29.92c	32.92c	36.17c	41.17c	45.17c	49.17c	51.67c
		Sep26	3.02c	5.02c	7.02c	8.77c	11.77c	15.02c	20.02c	24.02c	28.02c	30.52c
			Oct26	2.00c	4.00c	5.75c	8.75c	12.00c	17.00c	21.00c	25.00c	27.50c
				Nov26	2.00c	3.75c	6.75c	10.00c	15.00c	19.00c	23.00c	25.50c
					Dec26	1.75c	4.75c	8.00c	13.00c	17.00c	21.00c	23.50c
						Jan27	3.00c	6.25c	11.25c	15.25c	19.25c	21.75c
							Feb27	3.25c	8.25c	12.25c	16.25c	18.75c
								Mar27	5.00c	9.00c	13.00c	15.50c
									Apr27	4.00c	8.00c	10.50c
										May27	4.00c	6.50c
											Jun27	2.50c
												Jul27



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** Source: Reuters

LME Valuation - Aluminium

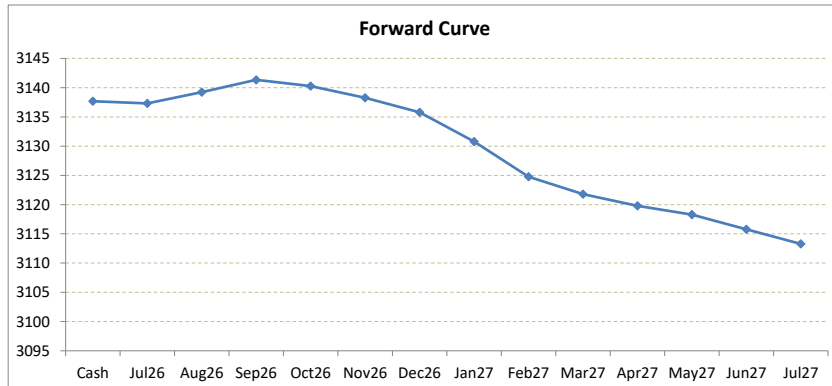
Cash - 3M: 1.82c

Date: 2026-07-10

Cash 3137.68
3M 3139.50
 Jul26 **3137.31**
 Aug26 **3139.24**
 Sep26 **3141.34**
 Oct26 **3140.28**
 Nov26 **3138.28**
 Dec26 **3135.78**
 Jan27 **3130.78**
 Feb27 **3124.78**
 Mar27 **3121.78**
 Apr27 **3119.78**
 May27 **3118.28**
 Jun27 **3115.78**
 Jul27 **3113.28**

	Cash-Jul26	Cash-Aug26	Cash-Sep26	Cash-Oct26	Cash-Nov26	Cash-Dec26	Cash-Jan27	Cash-Feb27	Cash-Mar27	Cash-Apr27	Cash-May27	Cash-Jun27
Cash	0.37b	1.56c	3.66c	2.60c	0.60c	1.90b	6.90b	12.90b	15.90b	17.90b	19.40b	21.90b
	Jul26-3M	Aug26-3M	Sep26-3M	3M-Oct26	3M-Nov26	3M-Dec26	3M-Jan27	3M-Feb27	3M-Mar27	3M-Apr27	3M-May27	3M-Jun27
3M	2.19c	0.26c	1.84b	0.78c	1.22b	3.72b	8.72b	14.72b	17.72b	19.72b	21.22b	23.72b
	Jul26-Aug26	Aug26-Sep26	Sep26-Oct26	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27	Feb27-Mar27	Mar27-Apr27	Apr27-May27	May27-Jun27	Jun27-Jul27
3rd wed	1.93c	2.10c	1.06b	2.00b	2.50b	5.00b	6.00b	3.00b	2.00b	1.50b	2.50b	2.50b
	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27
Jul26	1.93c	4.03c	2.97c	0.97c	1.53b	6.53b	12.53b	15.53b	17.53b	19.03b	21.53b	24.03b
	Aug26	2.10c	1.04c	0.96b	3.46b	8.46b	14.46b	17.46b	19.46b	20.96b	23.46b	25.96b
		Sep26	1.06b	3.06b	5.56b	10.56b	16.56b	19.56b	21.56b	23.06b	25.56b	28.06b
			Oct26	2.00b	4.50b	9.50b	15.50b	18.50b	20.50b	22.00b	24.50b	27.00b
				Nov26	2.50b	7.50b	13.50b	16.50b	18.50b	20.00b	22.50b	25.00b
					Dec26	5.00b	11.00b	14.00b	16.00b	17.50b	20.00b	22.50b
						Jan27	6.00b	9.00b	11.00b	12.50b	15.00b	17.50b
							Feb27	3.00b	5.00b	6.50b	9.00b	11.50b
								Mar27	2.00b	3.50b	6.00b	8.50b
									Apr27	1.50b	4.00b	6.50b
										May27	2.50b	5.00b
											Jun27	2.50b
												Jul27

Hard Curve



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** Source: Reuters

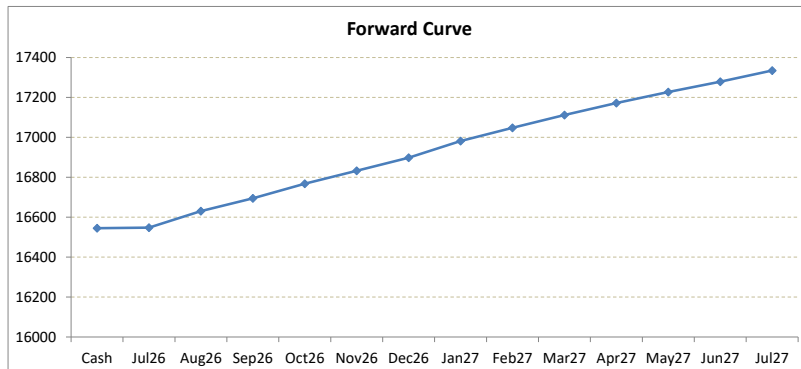
LME Valuation - Nickel

Cash - 3M: 195.96c

Date: 2026-07-10

Cash 16545.04
3M 16741.00
Jul26 16548.04
Aug26 16630.92
Sep26 16694.94
Oct26 16767.94
Nov26 16832.94
Dec26 16897.94
Jan27 16981.94
Feb27 17047.94
Mar27 17111.94
Apr27 17171.94
May27 17226.94
Jun27 17278.94
Jul27 17334.94

	Cash-Jul26	Cash-Aug26	Cash-Sep26	Cash-Oct26	Cash-Nov26	Cash-Dec26	Cash-Jan27	Cash-Feb27	Cash-Mar27	Cash-Apr27	Cash-May27	Cash-Jun27
Cash	3.00c	85.88c	149.90c	222.90c	287.90c	352.90c	436.90c	502.90c	566.90c	626.90c	681.90c	733.90c
	Jul26-3M	Aug26-3M	Sep26-3M	3M-Oct26	3M-Nov26	3M-Dec26	3M-Jan27	3M-Feb27	3M-Mar27	3M-Apr27	3M-May27	3M-Jun27
3M	192.96c	110.08c	46.06c	26.94c	91.94c	156.94c	240.94c	306.94c	370.94c	430.94c	485.94c	537.94c
	Jul26-Aug26	Aug26-Sep26	Sep26-Oct26	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27	Feb27-Mar27	Mar27-Apr27	Apr27-May27	May27-Jun27	Jun27-Jul27
3rd wed	82.88c	64.02c	73.00c	65.00c	65.00c	84.00c	66.00c	64.00c	60.00c	55.00c	52.00c	56.00c
	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27
Jul26	82.88c	146.90c	219.90c	284.90c	349.90c	433.90c	499.90c	563.90c	623.90c	678.90c	730.90c	786.90c
Aug26		64.02c	137.02c	202.02c	267.02c	351.02c	417.02c	481.02c	541.02c	596.02c	648.02c	704.02c
Sep26			73.00c	138.00c	203.00c	287.00c	353.00c	417.00c	477.00c	532.00c	584.00c	640.00c
Oct26				65.00c	130.00c	214.00c	280.00c	344.00c	404.00c	459.00c	511.00c	567.00c
Nov26					65.00c	149.00c	215.00c	279.00c	339.00c	394.00c	446.00c	502.00c
Dec26						84.00c	150.00c	214.00c	274.00c	329.00c	381.00c	437.00c
Jan27							66.00c	130.00c	190.00c	245.00c	297.00c	353.00c
Feb27								64.00c	124.00c	179.00c	231.00c	287.00c
Mar27									60.00c	115.00c	167.00c	223.00c
Apr27										55.00c	107.00c	163.00c
May27											52.00c	108.00c
Jun27												56.00c
Jul27												



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** Source: Reuters

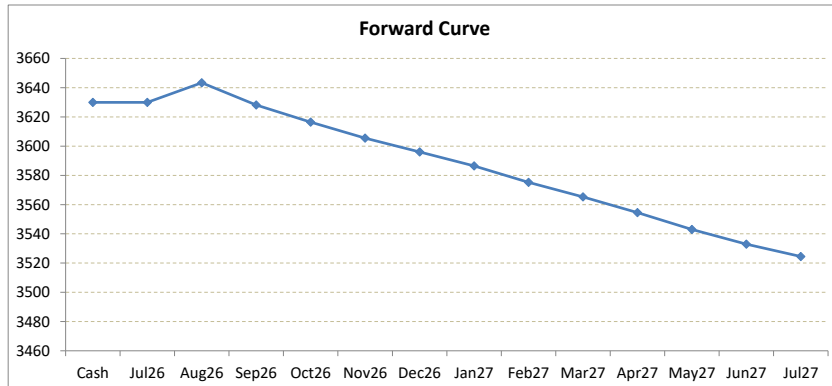
LME Valuation - Zinc

Cash - 3M: **13.97b**

Date: **2026-07-10**

Cash 3629.97
3M 3616.00
 Jul26 **3629.97**
 Aug26 **3643.36**
 Sep26 **3628.17**
 Oct26 **3616.45**
 Nov26 **3605.45**
 Dec26 **3596.00**
 Jan27 **3586.50**
 Feb27 **3575.25**
 Mar27 **3565.25**
 Apr27 **3554.50**
 May27 **3543.00**
 Jun27 **3533.00**
 Jul27 **3524.50**

	Cash-Jul26	Cash-Aug26	Cash-Sep26	Cash-Oct26	Cash-Nov26	Cash-Dec26	Cash-Jan27	Cash-Feb27	Cash-Mar27	Cash-Apr27	Cash-May27	Cash-Jun27
Cash	0.00b	13.39c	1.80b	13.52b	24.52b	33.97b	43.47b	54.72b	64.72b	75.47b	86.97b	96.97b
	Jul26-3M	Aug26-3M	Sep26-3M	3M-Oct26	3M-Nov26	3M-Dec26	3M-Jan27	3M-Feb27	3M-Mar27	3M-Apr27	3M-May27	3M-Jun27
3M	13.97b	27.36b	12.17b	0.45c	10.55b	20.00b	29.50b	40.75b	50.75b	61.50b	73.00b	83.00b
	Jul26-Aug26	Aug26-Sep26	Sep26-Oct26	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27	Feb27-Mar27	Mar27-Apr27	Apr27-May27	May27-Jun27	Jun27-Jul27
3rd wed	13.39c	15.19b	11.72b	11.00b	9.45b	9.50b	11.25b	10.00b	10.75b	11.50b	10.00b	8.50b
	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27
Jul26	13.39c	1.80b	13.52b	24.52b	33.97b	43.47b	54.72b	64.72b	75.47b	86.97b	96.97b	105.47b
	Aug26	15.19b	26.91b	37.91b	47.36b	56.86b	68.11b	78.11b	88.86b	100.36b	110.36b	118.86b
		Sep26	11.72b	22.72b	32.17b	41.67b	52.92b	62.92b	73.67b	85.17b	95.17b	103.67b
			Oct26	11.00b	20.45b	29.95b	41.20b	51.20b	61.95b	73.45b	83.45b	91.95b
				Nov26	9.45b	18.95b	30.20b	40.20b	50.95b	62.45b	72.45b	80.95b
					Dec26	9.50b	20.75b	30.75b	41.50b	53.00b	63.00b	71.50b
						Jan27	11.25b	21.25b	32.00b	43.50b	53.50b	62.00b
							Feb27	10.00b	20.75b	32.25b	42.25b	50.75b
								Mar27	10.75b	22.25b	32.25b	40.75b
									Apr27	11.50b	21.50b	30.00b
										May27	10.00b	18.50b
											Jun27	8.50b
												Jul27



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 ** Source: Reuters

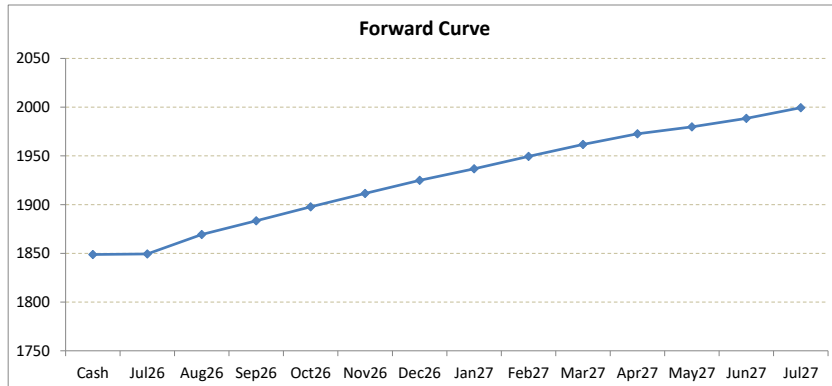
LME Valuation - Lead

Cash - 3M: 47.70c

Date: 2026-07-10

Cash 1848.80
3M 1896.50
 Jul26 **1849.40**
 Aug26 **1869.40**
 Sep26 **1883.40**
 Oct26 **1897.71**
 Nov26 **1911.46**
 Dec26 **1924.96**
 Jan27 **1936.71**
 Feb27 **1949.46**
 Mar27 **1961.71**
 Apr27 **1972.71**
 May27 **1979.71**
 Jun27 **1988.46**
 Jul27 **1999.46**

Cash-Jul26	Cash-Aug26	Cash-Sep26	Cash-Oct26	Cash-Nov26	Cash-Dec26	Cash-Jan27	Cash-Feb27	Cash-Mar27	Cash-Apr27	Cash-May27	Cash-Jun27
0.60c	20.60c	34.60c	48.91c	62.66c	76.16c	87.91c	100.66c	112.91c	123.91c	130.91c	139.66c
Jul26-3M	Aug26-3M	Sep26-3M	3M-Oct26	3M-Nov26	3M-Dec26	3M-Jan27	3M-Feb27	3M-Mar27	3M-Apr27	3M-May27	3M-Jun27
47.10c	27.10c	13.10c	1.21c	14.96c	28.46c	40.21c	52.96c	65.21c	76.21c	83.21c	91.96c
Jul26-Aug26	Aug26-Sep26	Sep26-Oct26	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27	Feb27-Mar27	Mar27-Apr27	Apr27-May27	May27-Jun27	Jun27-Jul27
20.00c	14.00c	14.31c	13.75c	13.50c	11.75c	12.75c	12.25c	11.00c	7.00c	8.75c	11.00c
Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27
20.00c	34.00c	48.31c	62.06c	75.56c	87.31c	100.06c	112.31c	123.31c	130.31c	139.06c	150.06c
Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27
14.00c	28.31c	42.06c	55.56c	67.31c	80.06c	92.31c	103.31c	110.31c	119.06c	130.06c	
Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	
14.31c	28.06c	41.56c	53.31c	66.06c	78.31c	89.31c	96.31c	105.06c	116.06c		
Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27		
13.75c	27.25c	39.00c	51.75c	64.00c	75.00c	82.00c	90.75c	101.75c			
Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27			
13.50c	25.25c	38.00c	50.25c	61.25c	68.25c	77.00c	88.00c				
Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27				
11.75c	24.50c	36.75c	47.75c	54.75c	63.50c	74.50c					
Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27					
12.75c	25.00c	36.00c	43.00c	51.75c	62.75c						
Feb27	Mar27	Apr27	May27	Jun27	Jul27						
12.25c	23.25c	30.25c	39.00c	50.00c							
Mar27	Apr27	May27	Jun27	Jul27							
11.00c	18.00c	26.75c	37.75c								
Apr27	May27	Jun27	Jul27								
7.00c	15.75c	26.75c									
May27	Jun27	Jul27									
8.75c	19.75c										
Jun27	Jul27										
11.00c											



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 ** Source: Reuters

LME Valuation - Tin

Cash - 3M: 374.00c

Date: 2026-07-10

Cash 52751.00

3M 53125.00

Jul26 52755.00

Aug26 52956.00

Sep26 53095.00

Oct26 53185.00

Nov26 53245.00

Dec26 53305.00

Jan27 53357.00

Feb27 53397.00

Mar27 53429.00

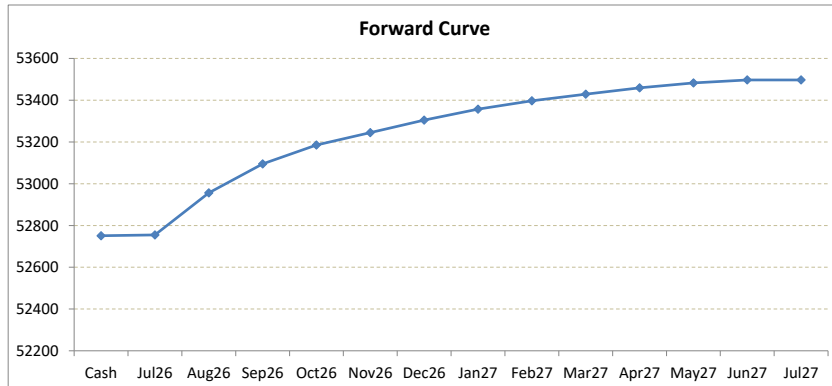
Apr27 53459.00

May27 53483.00

Jun27 53497.00

Jul27 53497.00

Cash-Jul26	Cash-Aug26	Cash-Sep26	Cash-Oct26	Cash-Nov26	Cash-Dec26	Cash-Jan27	Cash-Feb27	Cash-Mar27	Cash-Apr27	Cash-May27	Cash-Jun27
4.00c	205.00c	344.00c	434.00c	494.00c	554.00c	606.00c	646.00c	678.00c	708.00c	732.00c	746.00c
Jul26-3M	Aug26-3M	Sep26-3M	3M-Oct26	3M-Nov26	3M-Dec26	3M-Jan27	3M-Feb27	3M-Mar27	3M-Apr27	3M-May27	3M-Jun27
370.00c	169.00c	30.00c	60.00c	120.00c	180.00c	232.00c	272.00c	304.00c	334.00c	358.00c	372.00c
Jul26-Aug26	Aug26-Sep26	Sep26-Oct26	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27	Feb27-Mar27	Mar27-Apr27	Apr27-May27	May27-Jun27	Jun27-Jul27
201.00c	139.00c	90.00c	60.00c	60.00c	52.00c	40.00c	32.00c	30.00c	24.00c	14.00c	0.00b
Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27
201.00c	340.00c	430.00c	490.00c	550.00c	602.00c	642.00c	674.00c	704.00c	728.00c	742.00c	742.00c
Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27
139.00c	229.00c	289.00c	349.00c	401.00c	441.00c	473.00c	503.00c	527.00c	541.00c	541.00c	
Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	
90.00c	150.00c	210.00c	262.00c	302.00c	334.00c	364.00c	388.00c	402.00c	402.00c		
Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27		
60.00c	120.00c	172.00c	212.00c	244.00c	274.00c	298.00c	312.00c	312.00c			
Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27			
60.00c	112.00c	152.00c	184.00c	214.00c	238.00c	252.00c	252.00c				
Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27				
52.00c	92.00c	124.00c	154.00c	178.00c	192.00c	192.00c					
Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27					
40.00c	72.00c	102.00c	126.00c	140.00c	140.00c						
Feb27	Mar27	Apr27	May27	Jun27	Jul27						
32.00c	62.00c	86.00c	100.00c	100.00c							
Mar27	Apr27	May27	Jun27	Jul27							
30.00c	54.00c	68.00c	68.00c								
Apr27	May27	Jun27	Jul27								
24.00c	38.00c	38.00c									
May27	Jun27	Jul27									
14.00c	14.00c										
Jun27	Jul27										
14.00c	0.00b										



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