

LME Valuation - Copper

Cash - 3M: **102.38b**Date: **2026-08-04**Cash **14168.88**3M **14066.50**

Aug26 14170.90

Sep26 14117.48

Oct26 14083.26

Nov26 14057.03

Dec26 14042.03

Jan27 14028.53

Feb27 14023.53

Mar27 14016.53

Apr27 14013.03

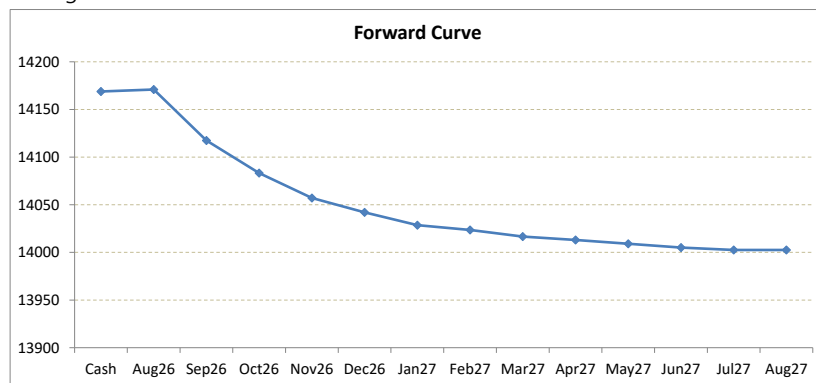
May27 14009.03

Jun27 14005.03

Jul27 14002.53

Aug27 14002.53

	Cash-Aug26	Cash-Sep26	Cash-Oct26	Cash-Nov26	Cash-Dec26	Cash-Jan27	Cash-Feb27	Cash-Mar27	Cash-Apr27	Cash-May27	Cash-Jun27	Cash-Jul27
Cash	2.02c	51.40b	85.62b	111.85b	126.85b	140.35b	145.35b	152.35b	155.85b	159.85b	163.85b	166.35b
	Aug26-3M	Sep26-3M	Oct26-3M	3M-Nov26	3M-Dec26	3M-Jan27	3M-Feb27	3M-Mar27	3M-Apr27	3M-May27	3M-Jun27	3M-Jul27
3M	104.40b	50.98b	16.76b	9.47b	24.47b	37.97b	42.97b	49.97b	53.47b	57.47b	61.47b	63.97b
	Aug26-Sep26	Sep26-Oct26	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27	Feb27-Mar27	Mar27-Apr27	Apr27-May27	May27-Jun27	Jun27-Jul27	Jul27-Aug27
3rd wed	53.42b	34.22b	26.23b	15.00b	13.50b	5.00b	7.00b	3.50b	4.00b	4.00b	2.50b	0.00b
	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27
Aug26	53.42b	87.64b	113.87b	128.87b	142.37b	147.37b	154.37b	157.87b	161.87b	165.87b	168.37b	168.37b
	Sep26	34.22b	60.45b	75.45b	88.95b	93.95b	100.95b	104.45b	108.45b	112.45b	114.95b	114.95b
		Oct26	26.23b	41.23b	54.73b	59.73b	66.73b	70.23b	74.23b	78.23b	80.73b	80.73b
			Nov26	15.00b	28.50b	33.50b	40.50b	44.00b	48.00b	52.00b	54.50b	54.50b
				Dec26	13.50b	18.50b	25.50b	29.00b	33.00b	37.00b	39.50b	39.50b
					Jan27	5.00b	12.00b	15.50b	19.50b	23.50b	26.00b	26.00b
						Feb27	7.00b	10.50b	14.50b	18.50b	21.00b	21.00b
							Mar27	3.50b	7.50b	11.50b	14.00b	14.00b
								Apr27	4.00b	8.00b	10.50b	10.50b
									May27	4.00b	6.50b	6.50b
										Jun27	2.50b	2.50b
											Jul27	0.00b
												Aug27



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** Source: Reuters

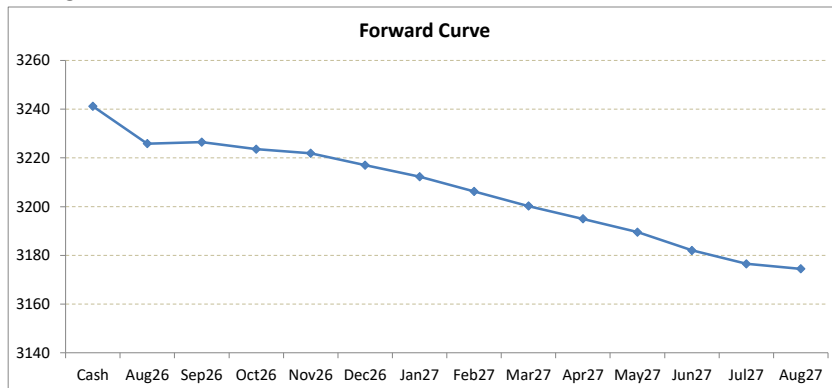
LME Valuation - Aluminium

Cash - 3M: **18.19b**

Date: **2026-08-04**

Cash 3241.19
3M 3223.00
 Aug26 **3225.86**
 Sep26 **3226.47**
 Oct26 **3223.60**
 Nov26 **3221.89**
 Dec26 **3217.00**
 Jan27 **3212.25**
 Feb27 **3206.25**
 Mar27 **3200.25**
 Apr27 **3195.00**
 May27 **3189.50**
 Jun27 **3182.00**
 Jul27 **3176.50**
 Aug27 **3174.50**

	Cash-Aug26	Cash-Sep26	Cash-Oct26	Cash-Nov26	Cash-Dec26	Cash-Jan27	Cash-Feb27	Cash-Mar27	Cash-Apr27	Cash-May27	Cash-Jun27	Cash-Jul27
Cash	15.33b	14.72b	17.59b	19.30b	24.19b	28.94b	34.94b	40.94b	46.19b	51.69b	59.19b	64.69b
	Aug26-3M	Sep26-3M	Oct26-3M	3M-Nov26	3M-Dec26	3M-Jan27	3M-Feb27	3M-Mar27	3M-Apr27	3M-May27	3M-Jun27	3M-Jul27
3M	2.86b	3.47b	0.60b	1.11b	6.00b	10.75b	16.75b	22.75b	28.00b	33.50b	41.00b	46.50b
	Aug26-Sep26	Sep26-Oct26	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27	Feb27-Mar27	Mar27-Apr27	Apr27-May27	May27-Jun27	Jun27-Jul27	Jul27-Aug27
3rd wed	0.61c	2.87b	1.71b	4.89b	4.75b	6.00b	6.00b	5.25b	5.50b	7.50b	5.50b	2.00b
	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27
Aug26	0.61c	2.26b	3.97b	8.86b	13.61b	19.61b	25.61b	30.86b	36.36b	43.86b	49.36b	51.36b
	Sep26	2.87b	4.58b	9.47b	14.22b	20.22b	26.22b	31.47b	36.97b	44.47b	49.97b	51.97b
		Oct26	1.71b	6.60b	11.35b	17.35b	23.35b	28.60b	34.10b	41.60b	47.10b	49.10b
			Nov26	4.89b	9.64b	15.64b	21.64b	26.89b	32.39b	39.89b	45.39b	47.39b
				Dec26	4.75b	10.75b	16.75b	22.00b	27.50b	35.00b	40.50b	42.50b
					Jan27	6.00b	12.00b	17.25b	22.75b	30.25b	35.75b	37.75b
						Feb27	6.00b	11.25b	16.75b	24.25b	29.75b	31.75b
							Mar27	5.25b	10.75b	18.25b	23.75b	25.75b
								Apr27	5.50b	13.00b	18.50b	20.50b
									May27	7.50b	13.00b	15.00b
										Jun27	5.50b	7.50b
											Jul27	2.00b
												Aug27



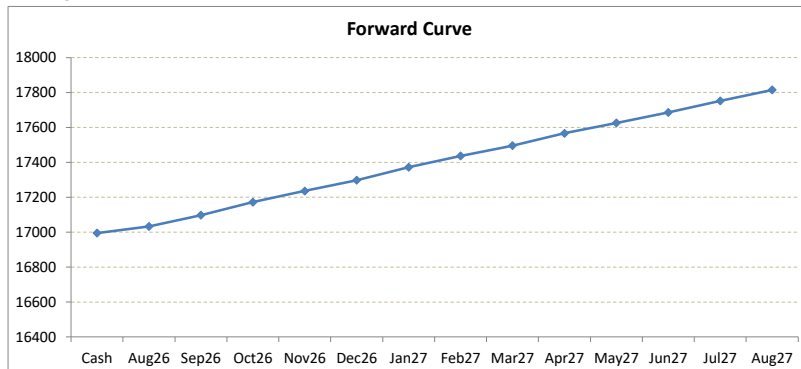
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 ** Source: Reuters

LME Valuation - Nickel

Cash - 3M: 197.76c

Date: 2026-08-04

Cash	16995.24		Cash-Aug26	Cash-Sep26	Cash-Oct26	Cash-Nov26	Cash-Dec26	Cash-Jan27	Cash-Feb27	Cash-Mar27	Cash-Apr27	Cash-May27	Cash-Jun27	Cash-Jul27
3M	17193.00	Cash	38.00c	102.31c	176.45c	240.49c	302.49c	376.49c	441.49c	500.49c	570.49c	630.49c	690.49c	756.49c
Aug26	17033.24													
Sep26	17097.55		Aug26-3M	Sep26-3M	Oct26-3M	3M-Nov26	3M-Dec26	3M-Jan27	3M-Feb27	3M-Mar27	3M-Apr27	3M-May27	3M-Jun27	3M-Jul27
Oct26	17171.69	3M	159.76c	95.45c	21.31c	42.73c	104.73c	178.73c	243.73c	302.73c	372.73c	432.73c	492.73c	558.73c
Nov26	17235.73													
Dec26	17297.73		Aug26-Sep26	Sep26-Oct26	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27	Feb27-Mar27	Mar27-Apr27	Apr27-May27	May27-Jun27	Jun27-Jul27	Jul27-Aug27
Jan27	17371.73	3rd wed	64.31c	74.14c	64.04c	62.00c	74.00c	65.00c	59.00c	70.00c	60.00c	60.00c	66.00c	63.00c
Feb27	17436.73													
Mar27	17495.73		Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27
Apr27	17565.73	Aug26	64.31c	138.45c	202.49c	264.49c	338.49c	403.49c	462.49c	532.49c	592.49c	652.49c	718.49c	781.49c
May27	17625.73		Sep26	74.14c	138.18c	200.18c	274.18c	339.18c	398.18c	468.18c	528.18c	588.18c	654.18c	717.18c
Jun27	17685.73			Oct26	64.04c	126.04c	200.04c	265.04c	324.04c	394.04c	454.04c	514.04c	580.04c	643.04c
Jul27	17751.73				Nov26	62.00c	136.00c	201.00c	260.00c	330.00c	390.00c	450.00c	516.00c	579.00c
Aug27	17814.73					Dec26	74.00c	139.00c	198.00c	268.00c	328.00c	388.00c	454.00c	517.00c
							Jan27	65.00c	124.00c	194.00c	254.00c	314.00c	380.00c	443.00c
								Feb27	59.00c	129.00c	189.00c	249.00c	315.00c	378.00c
									Mar27	70.00c	130.00c	190.00c	256.00c	319.00c
										Apr27	60.00c	120.00c	186.00c	249.00c
											May27	60.00c	126.00c	189.00c
												Jun27	66.00c	129.00c
													Jul27	63.00c
														Aug27



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** Source: Reuters

LME Valuation - Zinc

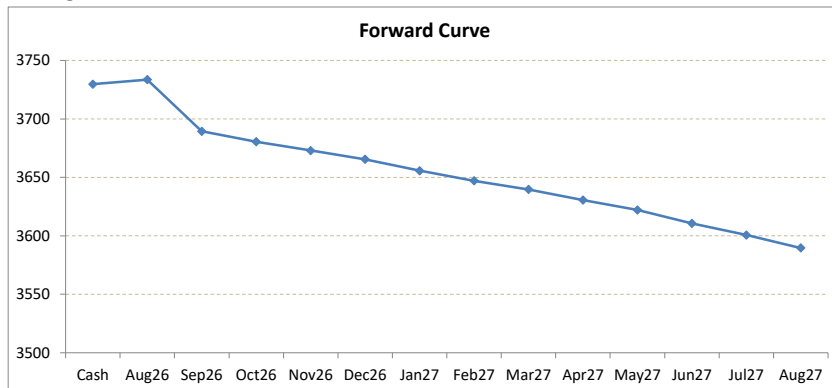
Cash - 3M: **56.22b**

Date: **2026-08-04**

Cash 3729.72
3M 3673.50
 Aug26 **3733.57**
 Sep26 **3689.38**
 Oct26 **3680.56**
 Nov26 **3672.92**
 Dec26 **3665.42**
 Jan27 **3655.67**
 Feb27 **3647.17**
 Mar27 **3639.67**
 Apr27 **3630.67**
 May27 **3622.17**
 Jun27 **3610.67**
 Jul27 **3600.67**
 Aug27 **3589.67**

	Cash-Aug26	Cash-Sep26	Cash-Oct26	Cash-Nov26	Cash-Dec26	Cash-Jan27	Cash-Feb27	Cash-Mar27	Cash-Apr27	Cash-May27	Cash-Jun27	Cash-Jul27
Cash	3.85c	40.34b	49.16b	56.80b	64.30b	74.05b	82.55b	90.05b	99.05b	107.55b	119.05b	129.05b
	Aug26-3M	Sep26-3M	Oct26-3M	3M-Nov26	3M-Dec26	3M-Jan27	3M-Feb27	3M-Mar27	3M-Apr27	3M-May27	3M-Jun27	3M-Jul27
3M	60.07b	15.88b	7.06b	0.58b	8.08b	17.83b	26.33b	33.83b	42.83b	51.33b	62.83b	72.83b
	Aug26-Sep26	Sep26-Oct26	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27	Feb27-Mar27	Mar27-Apr27	Apr27-May27	May27-Jun27	Jun27-Jul27	Jul27-Aug27
3rd wed	44.19b	8.82b	7.64b	7.50b	9.75b	8.50b	7.50b	9.00b	8.50b	11.50b	10.00b	11.00b
	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27
Aug26	44.19b	53.01b	60.65b	68.15b	77.90b	86.40b	93.90b	102.90b	111.40b	122.90b	132.90b	143.90b
	Sep26	8.82b	16.46b	23.96b	33.71b	42.21b	49.71b	58.71b	67.21b	78.71b	88.71b	99.71b
		Oct26	7.64b	15.14b	24.89b	33.39b	40.89b	49.89b	58.39b	69.89b	79.89b	90.89b
			Nov26	7.50b	17.25b	25.75b	33.25b	42.25b	50.75b	62.25b	72.25b	83.25b
				Dec26	9.75b	18.25b	25.75b	34.75b	43.25b	54.75b	64.75b	75.75b
					Jan27	8.50b	16.00b	25.00b	33.50b	45.00b	55.00b	66.00b
						Feb27	7.50b	16.50b	25.00b	36.50b	46.50b	57.50b
							Mar27	9.00b	17.50b	29.00b	39.00b	50.00b
								Apr27	8.50b	20.00b	30.00b	41.00b
									May27	11.50b	21.50b	32.50b
										Jun27	10.00b	21.00b
											Jul27	11.00b
												Aug27

ard Curve



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 ** Source: Reuters

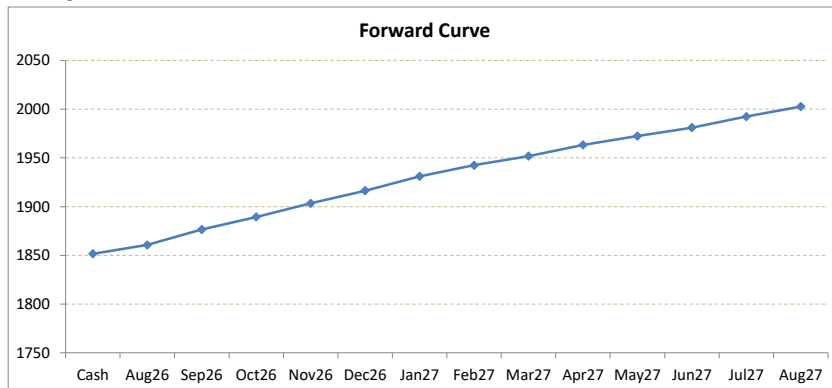
LME Valuation - Lead

Cash - 3M: 44.34c

Date: 2026-08-04

Cash 1851.66
3M 1896.00
Aug26 1860.66
Sep26 1876.47
Oct26 1889.47
Nov26 1903.39
Dec26 1916.39
Jan27 1931.14
Feb27 1942.39
Mar27 1951.89
Apr27 1963.39
May27 1972.39
Jun27 1981.14
Jul27 1992.39
Aug27 2002.64

	Cash-Aug26	Cash-Sep26	Cash-Oct26	Cash-Nov26	Cash-Dec26	Cash-Jan27	Cash-Feb27	Cash-Mar27	Cash-Apr27	Cash-May27	Cash-Jun27	Cash-Jul27
Cash	9.00c	24.81c	37.81c	51.73c	64.73c	79.48c	90.73c	100.23c	111.73c	120.73c	129.48c	140.73c
	Aug26-3M	Sep26-3M	Oct26-3M	3M-Nov26	3M-Dec26	3M-Jan27	3M-Feb27	3M-Mar27	3M-Apr27	3M-May27	3M-Jun27	3M-Jul27
3M	35.34c	19.53c	6.53c	7.39c	20.39c	35.14c	46.39c	55.89c	67.39c	76.39c	85.14c	96.39c
	Aug26-Sep26	Sep26-Oct26	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27	Feb27-Mar27	Mar27-Apr27	Apr27-May27	May27-Jun27	Jun27-Jul27	Jul27-Aug27
3rd wed	15.81c	13.00c	13.92c	13.00c	14.75c	11.25c	9.50c	11.50c	9.00c	8.75c	11.25c	10.25c
	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27
Aug26	15.81c	28.81c	42.73c	55.73c	70.48c	81.73c	91.23c	102.73c	111.73c	120.48c	131.73c	141.98c
	Sep26	13.00c	26.92c	39.92c	54.67c	65.92c	75.42c	86.92c	95.92c	104.67c	115.92c	126.17c
		Oct26	13.92c	26.92c	41.67c	52.92c	62.42c	73.92c	82.92c	91.67c	102.92c	113.17c
			Nov26	13.00c	27.75c	39.00c	48.50c	60.00c	69.00c	77.75c	89.00c	99.25c
				Dec26	14.75c	26.00c	35.50c	47.00c	56.00c	64.75c	76.00c	86.25c
					Jan27	11.25c	20.75c	32.25c	41.25c	50.00c	61.25c	71.50c
						Feb27	9.50c	21.00c	30.00c	38.75c	50.00c	60.25c
							Mar27	11.50c	20.50c	29.25c	40.50c	50.75c
								Apr27	9.00c	17.75c	29.00c	39.25c
									May27	8.75c	20.00c	30.25c
										Jun27	11.25c	21.50c
											Jul27	10.25c
												Aug27



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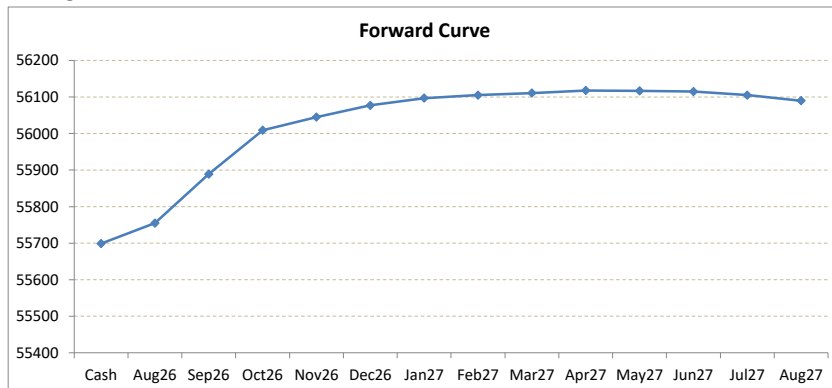
LME Valuation - Tin

Cash - 3M: 290.00c

Date: 2026-08-04

Cash 55699.00
3M 55989.00
Aug26 55755.00
Sep26 55889.00
Oct26 56009.00
Nov26 56045.00
Dec26 56077.00
Jan27 56097.00
Feb27 56105.00
Mar27 56111.00
Apr27 56118.00
May27 56117.00
Jun27 56115.00
Jul27 56105.00
Aug27 56090.00

Cash-Aug26	Cash-Sep26	Cash-Oct26	Cash-Nov26	Cash-Dec26	Cash-Jan27	Cash-Feb27	Cash-Mar27	Cash-Apr27	Cash-May27	Cash-Jun27	Cash-Jul27
56.00c	190.00c	310.00c	346.00c	378.00c	398.00c	406.00c	412.00c	419.00c	418.00c	416.00c	406.00c
Aug26-3M	Sep26-3M	Oct26-3M	3M-Nov26	3M-Dec26	3M-Jan27	3M-Feb27	3M-Mar27	3M-Apr27	3M-May27	3M-Jun27	3M-Jul27
234.00c	100.00c	20.00b	56.00c	88.00c	108.00c	116.00c	122.00c	129.00c	128.00c	126.00c	116.00c
Aug26-Sep26	Sep26-Oct26	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27	Feb27-Mar27	Mar27-Apr27	Apr27-May27	May27-Jun27	Jun27-Jul27	Jul27-Aug27
134.00c	120.00c	36.00c	32.00c	20.00c	8.00c	6.00c	7.00c	1.00b	2.00b	10.00b	15.00b
Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27
134.00c	254.00c	290.00c	322.00c	342.00c	350.00c	356.00c	363.00c	362.00c	360.00c	350.00c	335.00c
Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27
120.00c	156.00c	188.00c	208.00c	216.00c	222.00c	229.00c	228.00c	226.00c	216.00c	201.00c	
Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	
36.00c	68.00c	88.00c	96.00c	102.00c	109.00c	108.00c	106.00c	96.00c	81.00c		
Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27		
32.00c	52.00c	60.00c	66.00c	73.00c	72.00c	70.00c	60.00c	45.00c			
Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27			
20.00c	28.00c	34.00c	41.00c	40.00c	38.00c	28.00c	13.00c				
Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27				
8.00c	14.00c	21.00c	20.00c	18.00c	8.00c	7.00b					
Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27					
6.00c	13.00c	12.00c	10.00c	0.00b	15.00b						
Mar27	Apr27	May27	Jun27	Jul27	Aug27						
7.00c	6.00c	4.00c	6.00b	21.00b							
Apr27	May27	Jun27	Jul27	Aug27							
1.00b	3.00b	13.00b	28.00b								
May27	Jun27	Jul27	Aug27								
2.00b	12.00b	27.00b									
Jun27	Jul27	Aug27									
10.00b	25.00b										
Jul27	Aug27										
15.00b											



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