

LME Valuation - Copper

Cash - 3M: **162.25b**Date: **2026-08-12**Cash **14294.25**3M **14132.00**

Aug26 14297.24

Sep26 14179.79

Oct26 14149.45

Nov26 14120.54

Dec26 14100.79

Jan27 14084.79

Feb27 14076.04

Mar27 14067.04

Apr27 14065.54

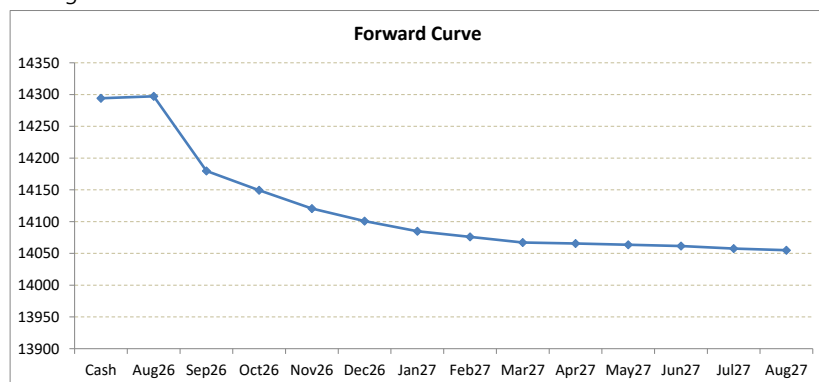
May27 14063.54

Jun27 14061.54

Jul27 14057.54

Aug27 14055.04

	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	2.99c	114.46b	144.80b	173.71b	193.46b	209.46b	218.21b	227.21b	228.71b	230.71b	232.71b	236.71b
	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	165.24b	47.79b	17.45b	11.46b	31.21b	47.21b	55.96b	64.96b	66.46b	68.46b	70.46b	74.46b
	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	117.45b	30.34b	28.91b	19.75b	16.00b	8.75b	9.00b	1.50b	2.00b	2.00b	4.00b	2.50b
	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27
Aug26	117.45b	147.79b	176.70b	196.45b	212.45b	221.20b	230.20b	231.70b	233.70b	235.70b	239.70b	242.20b
	Sep26	30.34b	59.25b	79.00b	95.00b	103.75b	112.75b	114.25b	116.25b	118.25b	122.25b	124.75b
		Oct26	28.91b	48.66b	64.66b	73.41b	82.41b	83.91b	85.91b	87.91b	91.91b	94.41b
			Nov26	19.75b	35.75b	44.50b	53.50b	55.00b	57.00b	59.00b	63.00b	65.50b
				Dec26	16.00b	24.75b	33.75b	35.25b	37.25b	39.25b	43.25b	45.75b
					Jan27	8.75b	17.75b	19.25b	21.25b	23.25b	27.25b	29.75b
						Feb27	9.00b	10.50b	12.50b	14.50b	18.50b	21.00b
							Mar27	1.50b	3.50b	5.50b	9.50b	12.00b
								Apr27	2.00b	4.00b	8.00b	10.50b
									May27	2.00b	6.00b	8.50b
										Jun27	4.00b	6.50b
											Jul27	2.50b
												Aug27



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** Source: Reuters

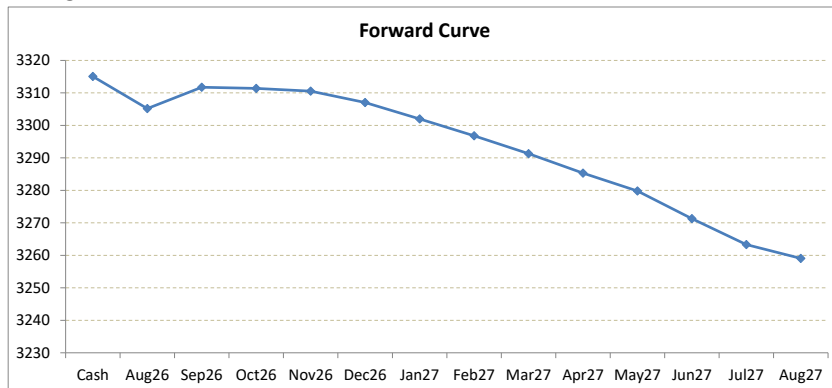
LME Valuation - Aluminium

Cash - 3M: **4.57b**

Date: **2026-08-12**

Cash 3315.07
3M 3310.50
 Aug26 **3305.18**
 Sep26 **3311.75**
 Oct26 **3311.41**
 Nov26 **3310.56**
 Dec26 **3307.06**
 Jan27 **3302.00**
 Feb27 **3296.81**
 Mar27 **3291.31**
 Apr27 **3285.31**
 May27 **3279.81**
 Jun27 **3271.31**
 Jul27 **3263.31**
 Aug27 **3259.06**

	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	9.89b	3.32b	3.66b	4.51b	8.01b	13.07b	18.26b	23.76b	29.76b	35.26b	43.76b	51.76b
	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	5.32c	1.25b	0.91b	0.06c	3.44b	8.50b	13.69b	19.19b	25.19b	30.69b	39.19b	47.19b
	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	6.57c	0.34b	0.85b	3.50b	5.06b	5.19b	5.50b	6.00b	5.50b	8.50b	8.00b	4.25b
	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27
Aug26	6.57c	6.23c	5.38c	1.88c	3.18b	8.37b	13.87b	19.87b	25.37b	33.87b	41.87b	46.12b
	Sep26	0.34b	1.19b	4.69b	9.75b	14.94b	20.44b	26.44b	31.94b	40.44b	48.44b	52.69b
		Oct26	0.85b	4.35b	9.41b	14.60b	20.10b	26.10b	31.60b	40.10b	48.10b	52.35b
			Nov26	3.50b	8.56b	13.75b	19.25b	25.25b	30.75b	39.25b	47.25b	51.50b
				Dec26	5.06b	10.25b	15.75b	21.75b	27.25b	35.75b	43.75b	48.00b
					Jan27	5.19b	10.69b	16.69b	22.19b	30.69b	38.69b	42.94b
						Feb27	5.50b	11.50b	17.00b	25.50b	33.50b	37.75b
							Mar27	6.00b	11.50b	20.00b	28.00b	32.25b
								Apr27	5.50b	14.00b	22.00b	26.25b
									May27	8.50b	16.50b	20.75b
										Jun27	8.00b	12.25b
											Jul27	4.25b
												Aug27



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 ** Source: Reuters

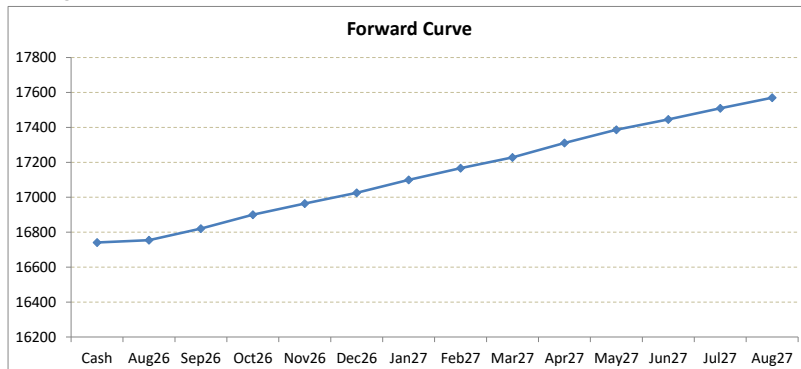
LME Valuation - Nickel

Cash - 3M: 206.90c

Date: 2026-08-12

Cash 16741.10
3M 16948.00
Aug26 16754.55
Sep26 16820.55
Oct26 16899.94
Nov26 16963.81
Dec26 17025.81
Jan27 17099.81
Feb27 17166.81
Mar27 17227.81
Apr27 17310.81
May27 17386.81
Jun27 17445.81
Jul27 17509.81
Aug27 17569.81

	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	13.45c	79.45c	158.84c	222.71c	284.71c	358.71c	425.71c	486.71c	569.71c	645.71c	704.71c	768.71c
	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	193.45c	127.45c	48.06c	15.81c	77.81c	151.81c	218.81c	279.81c	362.81c	438.81c	497.81c	561.81c
	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	66.00c	79.39c	63.87c	62.00c	74.00c	67.00c	61.00c	83.00c	76.00c	59.00c	64.00c	60.00c
	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27
Aug26	66.00c	145.39c	209.26c	271.26c	345.26c	412.26c	473.26c	556.26c	632.26c	691.26c	755.26c	815.26c
	Sep26	79.39c	143.26c	205.26c	279.26c	346.26c	407.26c	490.26c	566.26c	625.26c	689.26c	749.26c
		Oct26	63.87c	125.87c	199.87c	266.87c	327.87c	410.87c	486.87c	545.87c	609.87c	669.87c
			Nov26	62.00c	136.00c	203.00c	264.00c	347.00c	423.00c	482.00c	546.00c	606.00c
				Dec26	74.00c	141.00c	202.00c	285.00c	361.00c	420.00c	484.00c	544.00c
					Jan27	67.00c	128.00c	211.00c	287.00c	346.00c	410.00c	470.00c
						Feb27	61.00c	144.00c	220.00c	279.00c	343.00c	403.00c
							Mar27	83.00c	159.00c	218.00c	282.00c	342.00c
								Apr27	76.00c	135.00c	199.00c	259.00c
									May27	59.00c	123.00c	183.00c
										Jun27	64.00c	124.00c
											Jul27	60.00c
												Aug27



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** Source: Reuters

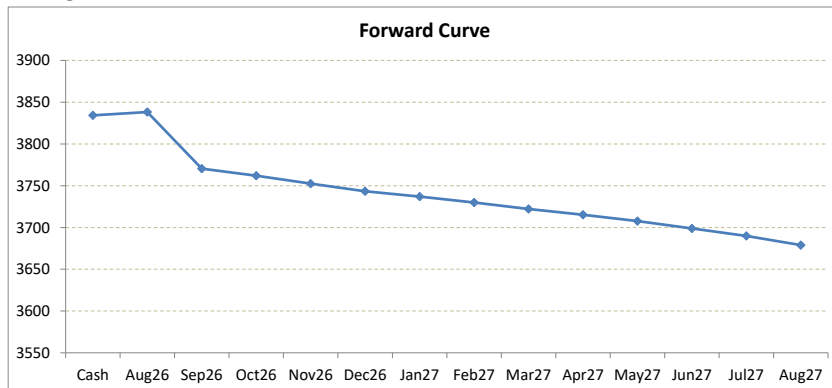
LME Valuation - Zinc

Cash - 3M: **77.22b**

Date: **2026-08-12**

Cash 3834.22
3M 3757.00
 Aug26 **3838.20**
 Sep26 **3770.49**
 Oct26 **3761.97**
 Nov26 **3752.45**
 Dec26 **3743.45**
 Jan27 **3736.95**
 Feb27 **3729.95**
 Mar27 **3722.20**
 Apr27 **3715.20**
 May27 **3707.70**
 Jun27 **3698.95**
 Jul27 **3689.95**
 Aug27 **3678.95**

	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	3.98c	63.73b	72.25b	81.77b	90.77b	97.27b	104.27b	112.02b	119.02b	126.52b	135.27b	144.27b
	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	81.20b	13.49b	4.97b	4.55b	13.55b	20.05b	27.05b	34.80b	41.80b	49.30b	58.05b	67.05b
	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	67.71b	8.52b	9.52b	9.00b	6.50b	7.00b	7.75b	7.00b	7.50b	8.75b	9.00b	11.00b
	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27
Aug26	67.71b	76.23b	85.75b	94.75b	101.25b	108.25b	116.00b	123.00b	130.50b	139.25b	148.25b	159.25b
	Sep26	8.52b	18.04b	27.04b	33.54b	40.54b	48.29b	55.29b	62.79b	71.54b	80.54b	91.54b
		Oct26	9.52b	18.52b	25.02b	32.02b	39.77b	46.77b	54.27b	63.02b	72.02b	83.02b
			Nov26	9.00b	15.50b	22.50b	30.25b	37.25b	44.75b	53.50b	62.50b	73.50b
				Dec26	6.50b	13.50b	21.25b	28.25b	35.75b	44.50b	53.50b	64.50b
					Jan27	7.00b	14.75b	21.75b	29.25b	38.00b	47.00b	58.00b
						Feb27	7.75b	14.75b	22.25b	31.00b	40.00b	51.00b
							Mar27	7.00b	14.50b	23.25b	32.25b	43.25b
								Apr27	7.50b	16.25b	25.25b	36.25b
									May27	8.75b	17.75b	28.75b
										Jun27	9.00b	20.00b
											Jul27	11.00b
												Aug27



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 ** Source: Reuters

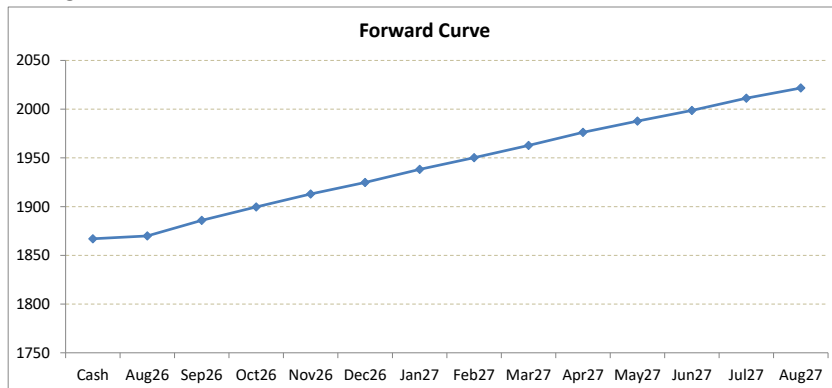
LME Valuation - Lead

Cash - 3M: 42.50c

Date: 2026-08-12

Cash 1867.00
3M 1909.50
 Aug26 **1869.95**
 Sep26 **1885.95**
 Oct26 **1899.58**
 Nov26 **1912.96**
 Dec26 **1924.71**
 Jan27 **1938.21**
 Feb27 **1950.21**
 Mar27 **1962.71**
 Apr27 **1976.21**
 May27 **1987.71**
 Jun27 **1998.71**
 Jul27 **2011.21**
 Aug27 **2021.71**

	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	2.95c	18.95c	32.58c	45.96c	57.71c	71.21c	83.21c	95.71c	109.21c	120.71c	131.71c	144.21c
	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	39.55c	23.55c	9.92c	3.46c	15.21c	28.71c	40.71c	53.21c	66.71c	78.21c	89.21c	101.71c
	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	16.00c	13.63c	13.38c	11.75c	13.50c	12.00c	12.50c	13.50c	11.50c	11.00c	12.50c	10.50c
	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27
Aug26	16.00c	29.63c	43.01c	54.76c	68.26c	80.26c	92.76c	106.26c	117.76c	128.76c	141.26c	151.76c
	Sep26	13.63c	27.01c	38.76c	52.26c	64.26c	76.76c	90.26c	101.76c	112.76c	125.26c	135.76c
		Oct26	13.38c	25.13c	38.63c	50.63c	63.13c	76.63c	88.13c	99.13c	111.63c	122.13c
			Nov26	11.75c	25.25c	37.25c	49.75c	63.25c	74.75c	85.75c	98.25c	108.75c
				Dec26	13.50c	25.50c	38.00c	51.50c	63.00c	74.00c	86.50c	97.00c
					Jan27	12.00c	24.50c	38.00c	49.50c	60.50c	73.00c	83.50c
						Feb27	12.50c	26.00c	37.50c	48.50c	61.00c	71.50c
							Mar27	13.50c	25.00c	36.00c	48.50c	59.00c
								Apr27	11.50c	22.50c	35.00c	45.50c
									May27	11.00c	23.50c	34.00c
										Jun27	12.50c	23.00c
											Jul27	10.50c
												Aug27



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 ** Source: Reuters

LME Valuation - Tin

Cash - 3M: 268.00c

Date: 2026-08-12

Cash 55550.00

3M 55818.00

Aug26 55560.00

Sep26 55676.00

Oct26 55805.00

Nov26 55849.00

Dec26 55883.00

Jan27 55909.00

Feb27 55929.00

Mar27 55943.00

Apr27 55953.00

May27 55953.00

Jun27 55951.00

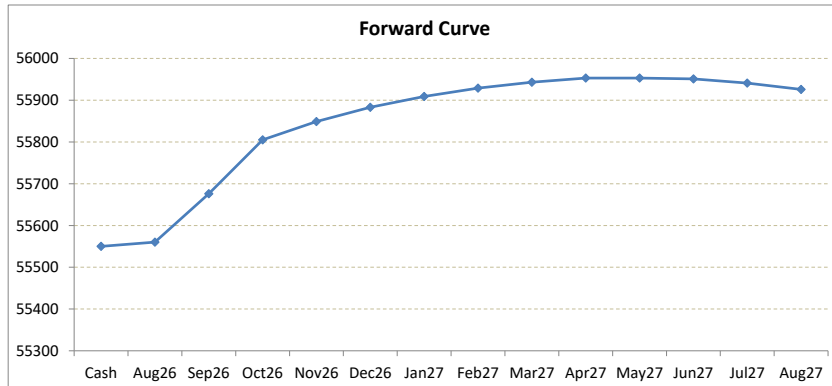
Jul27 55941.00

Aug27 55926.00

	Cash-Aug26	Cash-Sep26	Cash-Oct26	Cash-Nov26	Cash-Dec26	Cash-Jan27	Cash-Feb27	Cash-Mar27	Cash-Apr27	Cash-May27	Cash-Jun27	Cash-Jul27
Cash	10.00c	126.00c	255.00c	299.00c	333.00c	359.00c	379.00c	393.00c	403.00c	403.00c	401.00c	391.00c
	Aug26-3M	Sep26-3M	Oct26-3M	3M-Nov26	3M-Dec26	3M-Jan27	3M-Feb27	3M-Mar27	3M-Apr27	3M-May27	3M-Jun27	3M-Jul27
3M	258.00c	142.00c	13.00c	31.00c	65.00c	91.00c	111.00c	125.00c	135.00c	135.00c	133.00c	123.00c
	Aug26-Sep26	Sep26-Oct26	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27	Feb27-Mar27	Mar27-Apr27	Apr27-May27	May27-Jun27	Jun27-Jul27	Jul27-Aug27
3rd wed	116.00c	129.00c	44.00c	34.00c	26.00c	20.00c	14.00c	10.00c	0.00b	2.00b	10.00b	15.00b
	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27
Aug26	116.00c	245.00c	289.00c	323.00c	349.00c	369.00c	383.00c	393.00c	393.00c	391.00c	381.00c	366.00c
	Sep26	129.00c	173.00c	207.00c	233.00c	253.00c	267.00c	277.00c	277.00c	275.00c	265.00c	250.00c
		Oct26	44.00c	78.00c	104.00c	124.00c	138.00c	148.00c	148.00c	146.00c	136.00c	121.00c
			Nov26	34.00c	60.00c	80.00c	94.00c	104.00c	104.00c	102.00c	92.00c	77.00c
				Dec26	26.00c	46.00c	60.00c	70.00c	70.00c	68.00c	58.00c	43.00c
					Jan27	20.00c	34.00c	44.00c	44.00c	42.00c	32.00c	17.00c
						Feb27	14.00c	24.00c	24.00c	22.00c	12.00c	3.00b
							Mar27	10.00c	10.00c	8.00c	2.00b	17.00b
								Apr27	0.00b	2.00b	12.00b	27.00b
									May27	2.00b	12.00b	27.00b
										Jun27	10.00b	25.00b
											Jul27	15.00b
												Aug27

Hard Curve

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