

LME Valuation - Copper

Cash - 3M: **208.57b**Date: **2026-08-26**Cash **14461.57**3M **14253.00**

Sep26 14489.79

Oct26 14328.86

Nov26 14275.86

Dec26 14237.93

Jan27 14216.43

Feb27 14205.68

Mar27 14196.43

Apr27 14192.68

May27 14191.93

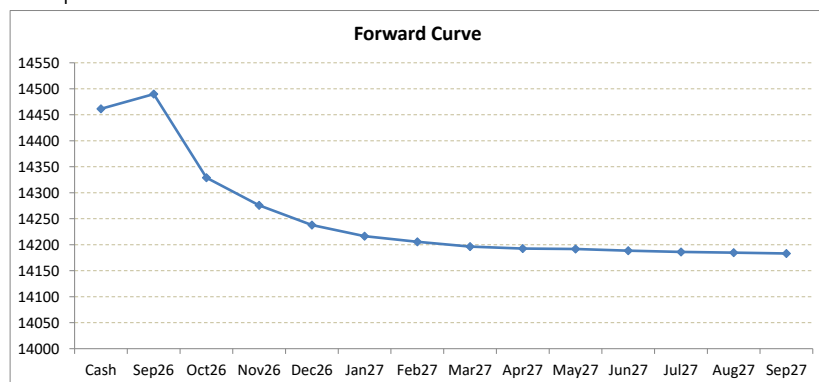
Jun27 14188.43

Jul27 14186.18

Aug27 14184.68

Sep27 14183.18

	Cash-Sep26	Cash-Oct26	Cash-Nov26	Cash-Dec26	Cash-Jan27	Cash-Feb27	Cash-Mar27	Cash-Apr27	Cash-May27	Cash-Jun27	Cash-Jul27	Cash-Aug27
Cash	28.22c	132.71b	185.71b	223.64b	245.14b	255.89b	265.14b	268.89b	269.64b	273.14b	275.39b	276.89b
	Sep26-3M	Oct26-3M	Nov26-3M	3M-Dec26	3M-Jan27	3M-Feb27	3M-Mar27	3M-Apr27	3M-May27	3M-Jun27	3M-Jul27	3M-Aug27
3M	236.79b	75.86b	22.86b	15.07b	36.57b	47.32b	56.57b	60.32b	61.07b	64.57b	66.82b	68.32b
	Sep26-Oct26	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27	Feb27-Mar27	Mar27-Apr27	Apr27-May27	May27-Jun27	Jun27-Jul27	Jul27-Aug27	Aug27-Sep27
3rd wed	160.93b	53.00b	37.93b	21.50b	10.75b	9.25b	3.75b	0.75b	3.50b	2.25b	1.50b	1.50b
	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27
Sep26	160.93b	213.93b	251.86b	273.36b	284.11b	293.36b	297.11b	297.86b	301.36b	303.61b	305.11b	306.61b
	Oct26	53.00b	90.93b	112.43b	123.18b	132.43b	136.18b	136.93b	140.43b	142.68b	144.18b	145.68b
		Nov26	37.93b	59.43b	70.18b	79.43b	83.18b	83.93b	87.43b	89.68b	91.18b	92.68b
			Dec26	21.50b	32.25b	41.50b	45.25b	46.00b	49.50b	51.75b	53.25b	54.75b
				Jan27	10.75b	20.00b	23.75b	24.50b	28.00b	30.25b	31.75b	33.25b
					Feb27	9.25b	13.00b	13.75b	17.25b	19.50b	21.00b	22.50b
						Mar27	3.75b	4.50b	8.00b	10.25b	11.75b	13.25b
							Apr27	0.75b	4.25b	6.50b	8.00b	9.50b
								May27	3.50b	5.75b	7.25b	8.75b
									Jun27	2.25b	3.75b	5.25b
										Jul27	1.50b	3.00b
											Aug27	1.50b
												Sep27



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** Source: Reuters

LME Valuation - Aluminium

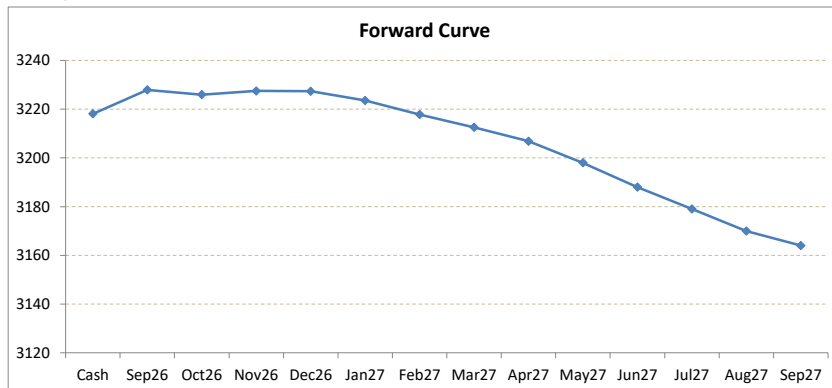
Cash - 3M: 6.90c

Date: 2026-08-26

Cash 3218.10
3M 3225.00
 Sep26 **3227.92**
 Oct26 **3225.98**
 Nov26 **3227.46**
 Dec26 **3227.33**
 Jan27 **3223.58**
 Feb27 **3217.83**
 Mar27 **3212.58**
 Apr27 **3206.83**
 May27 **3198.00**
 Jun27 **3188.00**
 Jul27 **3179.00**
 Aug27 **3170.00**
 Sep27 **3164.00**

	Cash-Sep26	Cash-Oct26	Cash-Nov26	Cash-Dec26	Cash-Jan27	Cash-Feb27	Cash-Mar27	Cash-Apr27	Cash-May27	Cash-Jun27	Cash-Jul27	Cash-Aug27
Cash	9.82c	7.88c	9.36c	9.23c	5.48c	0.27b	5.52b	11.27b	20.10b	30.10b	39.10b	48.10b
3M	Sep26-3M	Oct26-3M	Nov26-3M	3M-Dec26	3M-Jan27	3M-Feb27	3M-Mar27	3M-Apr27	3M-May27	3M-Jun27	3M-Jul27	3M-Aug27
	2.92b	0.98b	2.46b	2.33c	1.42b	7.17b	12.42b	18.17b	27.00b	37.00b	46.00b	55.00b
3rd wed	Sep26-Oct26	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27	Feb27-Mar27	Mar27-Apr27	Apr27-May27	May27-Jun27	Jun27-Jul27	Jul27-Aug27	Aug27-Sep27
	1.94b	1.48c	0.13b	3.75b	5.75b	5.25b	5.75b	8.83b	10.00b	9.00b	9.00b	6.00b
Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27
	1.94b	0.46b	0.59b	4.34b	10.09b	15.34b	21.09b	29.92b	39.92b	48.92b	57.92b	63.92b
	Oct26	1.48c	1.35c	2.40b	8.15b	13.40b	19.15b	27.98b	37.98b	46.98b	55.98b	61.98b
		Nov26	0.13b	3.88b	9.63b	14.88b	20.63b	29.46b	39.46b	48.46b	57.46b	63.46b
			Dec26	3.75b	9.50b	14.75b	20.50b	29.33b	39.33b	48.33b	57.33b	63.33b
				Jan27	5.75b	11.00b	16.75b	25.58b	35.58b	44.58b	53.58b	59.58b
					Feb27	5.25b	11.00b	19.83b	29.83b	38.83b	47.83b	53.83b
						Mar27	5.75b	14.58b	24.58b	33.58b	42.58b	48.58b
							Apr27	8.83b	18.83b	27.83b	36.83b	42.83b
								May27	10.00b	19.00b	28.00b	34.00b
									Jun27	9.00b	18.00b	24.00b
										Jul27	9.00b	15.00b
										Aug27	6.00b	
											Sep27	

Hard Curve



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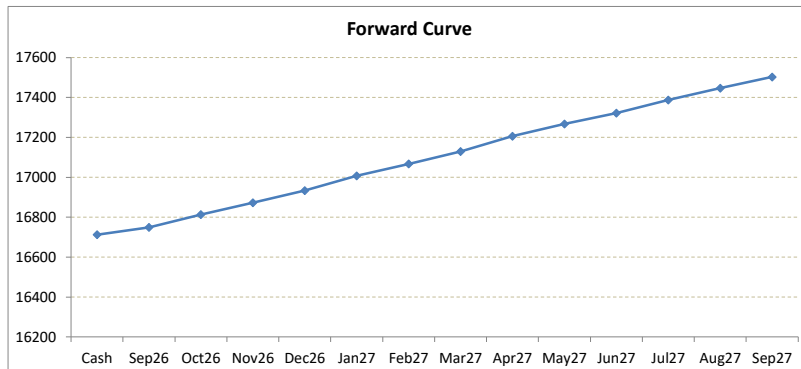
** Source: Reuters

LME Valuation - Nickel

Cash - 3M: 174.24c

Date: 2026-08-26

Cash	16712.76		Cash-Sep26	Cash-Oct26	Cash-Nov26	Cash-Dec26	Cash-Jan27	Cash-Feb27	Cash-Mar27	Cash-Apr27	Cash-May27	Cash-Jun27	Cash-Jul27	Cash-Aug27
3M	16887.00	Cash	36.79c	100.27c	160.24c	220.74c	294.74c	354.74c	416.74c	492.74c	554.74c	608.74c	674.74c	733.74c
Sep26	16749.55													
Oct26	16813.03		Sep26-3M	Oct26-3M	Nov26-3M	3M-Dec26	3M-Jan27	3M-Feb27	3M-Mar27	3M-Apr27	3M-May27	3M-Jun27	3M-Jul27	3M-Aug27
Nov26	16873.00	3M	137.45c	73.97c	14.00c	46.50c	120.50c	180.50c	242.50c	318.50c	380.50c	434.50c	500.50c	559.50c
Dec26	16933.50													
Jan27	17007.50		Sep26-Oct26	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27	Feb27-Mar27	Mar27-Apr27	Apr27-May27	May27-Jun27	Jun27-Jul27	Jul27-Aug27	Aug27-Sep27
Feb27	17067.50	3rd wed	63.48c	59.97c	60.50c	74.00c	60.00c	62.00c	76.00c	62.00c	54.00c	66.00c	59.00c	56.00c
Mar27	17129.50													
Apr27	17205.50		Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27
May27	17267.50	Sep26	63.48c	123.45c	183.95c	257.95c	317.95c	379.95c	455.95c	517.95c	571.95c	637.95c	696.95c	752.95c
Jun27	17321.50		Oct26	59.97c	120.47c	194.47c	254.47c	316.47c	392.47c	454.47c	508.47c	574.47c	633.47c	689.47c
Jul27	17387.50			Nov26	60.50c	134.50c	194.50c	256.50c	332.50c	394.50c	448.50c	514.50c	573.50c	629.50c
Aug27	17446.50				Dec26	74.00c	134.00c	196.00c	272.00c	334.00c	388.00c	454.00c	513.00c	569.00c
Sep27	17502.50					Jan27	60.00c	122.00c	198.00c	260.00c	314.00c	380.00c	439.00c	495.00c
							Feb27	62.00c	138.00c	200.00c	254.00c	320.00c	379.00c	435.00c
								Mar27	76.00c	138.00c	192.00c	258.00c	317.00c	373.00c
									Apr27	62.00c	116.00c	182.00c	241.00c	297.00c
										May27	54.00c	120.00c	179.00c	235.00c
											Jun27	66.00c	125.00c	181.00c
												Jul27	59.00c	115.00c
													Aug27	56.00c
														Sep27



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** Source: Reuters

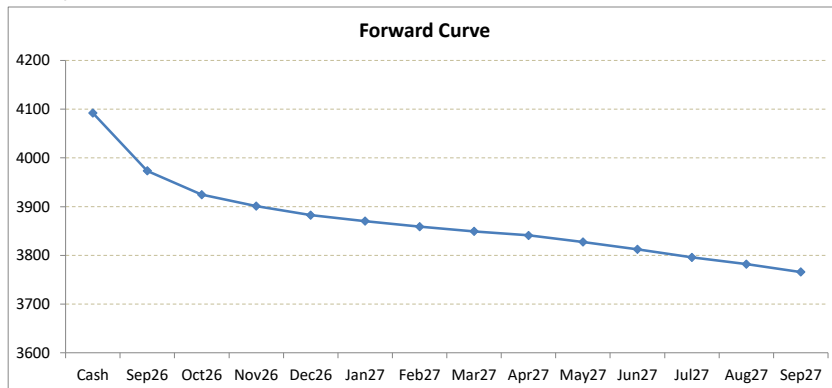
LME Valuation - Zinc

Cash - 3M: **198.95b**

Date: **2026-08-26**

Cash 4091.95
3M 3893.00
 Sep26 **3973.36**
 Oct26 **3924.44**
 Nov26 **3901.18**
 Dec26 **3882.38**
 Jan27 **3870.38**
 Feb27 **3858.88**
 Mar27 **3849.38**
 Apr27 **3840.88**
 May27 **3827.38**
 Jun27 **3812.38**
 Jul27 **3795.88**
 Aug27 **3781.88**
 Sep27 **3765.88**

	Cash-Sep26	Cash-Oct26	Cash-Nov26	Cash-Dec26	Cash-Jan27	Cash-Feb27	Cash-Mar27	Cash-Apr27	Cash-May27	Cash-Jun27	Cash-Jul27	Cash-Aug27
Cash	118.59b	167.51b	190.77b	209.57b	221.57b	233.07b	242.57b	251.07b	264.57b	279.57b	296.07b	310.07b
	Sep26-3M	Oct26-3M	Nov26-3M	3M-Dec26	3M-Jan27	3M-Feb27	3M-Mar27	3M-Apr27	3M-May27	3M-Jun27	3M-Jul27	3M-Aug27
3M	80.36b	31.44b	8.18b	10.62b	22.62b	34.12b	43.62b	52.12b	65.62b	80.62b	97.12b	111.12b
	Sep26-Oct26	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27	Feb27-Mar27	Mar27-Apr27	Apr27-May27	May27-Jun27	Jun27-Jul27	Jul27-Aug27	Aug27-Sep27
3rd wed	48.92b	23.26b	18.80b	12.00b	11.50b	9.50b	8.50b	13.50b	15.00b	16.50b	14.00b	16.00b
	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27
Sep26	48.92b	72.18b	90.98b	102.98b	114.48b	123.98b	132.48b	145.98b	160.98b	177.48b	191.48b	207.48b
	Oct26	23.26b	42.06b	54.06b	65.56b	75.06b	83.56b	97.06b	112.06b	128.56b	142.56b	158.56b
		Nov26	18.80b	30.80b	42.30b	51.80b	60.30b	73.80b	88.80b	105.30b	119.30b	135.30b
			Dec26	12.00b	23.50b	33.00b	41.50b	55.00b	70.00b	86.50b	100.50b	116.50b
				Jan27	11.50b	21.00b	29.50b	43.00b	58.00b	74.50b	88.50b	104.50b
					Feb27	9.50b	18.00b	31.50b	46.50b	63.00b	77.00b	93.00b
						Mar27	8.50b	22.00b	37.00b	53.50b	67.50b	83.50b
							Apr27	13.50b	28.50b	45.00b	59.00b	75.00b
								May27	15.00b	31.50b	45.50b	61.50b
									Jun27	16.50b	30.50b	46.50b
										Jul27	14.00b	30.00b
											Aug27	16.00b
												Sep27



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 ** Source: Reuters

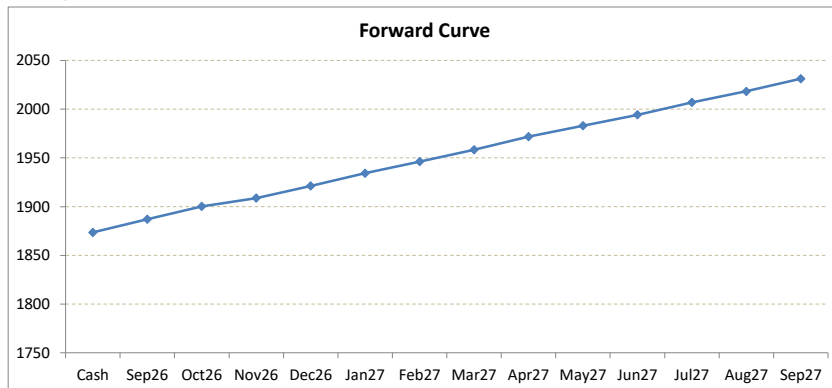
LME Valuation - Lead

Cash - 3M: 37.09c

Date: 2026-08-26

Cash 1873.41
3M 1910.50
Sep26 1887.08
Oct26 1900.28
Nov26 1908.85
Dec26 1921.28
Jan27 1934.28
Feb27 1946.28
Mar27 1958.28
Apr27 1971.78
May27 1983.03
Jun27 1994.28
Jul27 2007.03
Aug27 2018.28
Sep27 2031.28

	Cash-Sep26	Cash-Oct26	Cash-Nov26	Cash-Dec26	Cash-Jan27	Cash-Feb27	Cash-Mar27	Cash-Apr27	Cash-May27	Cash-Jun27	Cash-Jul27	Cash-Aug27
Cash	13.67c	26.87c	35.44c	47.87c	60.87c	72.87c	84.87c	98.37c	109.62c	120.87c	133.62c	144.87c
	Sep26-3M	Oct26-3M	Nov26-3M	3M-Dec26	3M-Jan27	3M-Feb27	3M-Mar27	3M-Apr27	3M-May27	3M-Jun27	3M-Jul27	3M-Aug27
3M	23.42c	10.22c	1.65c	10.78c	23.78c	35.78c	47.78c	61.28c	72.53c	83.78c	96.53c	107.78c
	Sep26-Oct26	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27	Feb27-Mar27	Mar27-Apr27	Apr27-May27	May27-Jun27	Jun27-Jul27	Jul27-Aug27	Aug27-Sep27
3rd wed	13.20c	8.57c	12.43c	13.00c	12.00c	12.00c	13.50c	11.25c	11.25c	12.75c	11.25c	13.00c
	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27
Sep26	13.20c	21.77c	34.20c	47.20c	59.20c	71.20c	84.70c	95.95c	107.20c	119.95c	131.20c	144.20c
	Oct26	8.57c	21.00c	34.00c	46.00c	58.00c	71.50c	82.75c	94.00c	106.75c	118.00c	131.00c
		Nov26	12.43c	25.43c	37.43c	49.43c	62.93c	74.18c	85.43c	98.18c	109.43c	122.43c
			Dec26	13.00c	25.00c	37.00c	50.50c	61.75c	73.00c	85.75c	97.00c	110.00c
				Jan27	12.00c	24.00c	37.50c	48.75c	60.00c	72.75c	84.00c	97.00c
					Feb27	12.00c	25.50c	36.75c	48.00c	60.75c	72.00c	85.00c
						Mar27	13.50c	24.75c	36.00c	48.75c	60.00c	73.00c
							Apr27	11.25c	22.50c	35.25c	46.50c	59.50c
								May27	11.25c	24.00c	35.25c	48.25c
									Jun27	12.75c	24.00c	37.00c
										Jul27	11.25c	24.25c
											Aug27	13.00c
												Sep27



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** Source: Reuters

LME Valuation - Tin

Cash - 3M: 348.00c

Date: 2026-08-26

Cash 54479.00

3M 54827.00

Sep26 54549.00

Oct26 54709.00

Nov26 54824.00

Dec26 54897.00

Jan27 54960.00

Feb27 55006.00

Mar27 55039.00

Apr27 55069.00

May27 55082.00

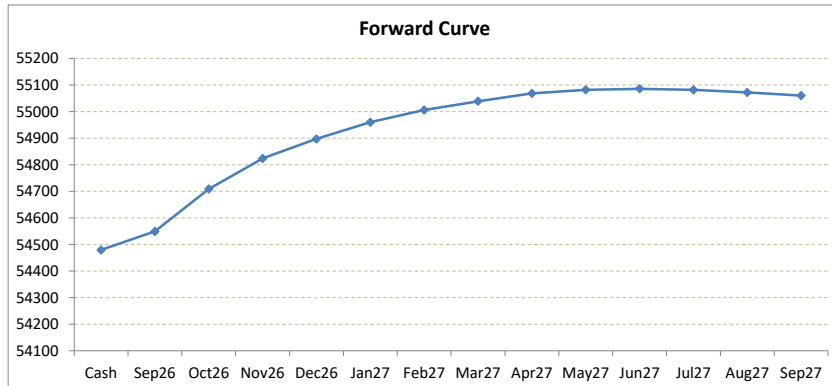
Jun27 55086.00

Jul27 55082.00

Aug27 55072.00

Sep27 55060.00

Cash-Sep26	Cash-Oct26	Cash-Nov26	Cash-Dec26	Cash-Jan27	Cash-Feb27	Cash-Mar27	Cash-Apr27	Cash-May27	Cash-Jun27	Cash-Jul27	Cash-Aug27
70.00c	230.00c	345.00c	418.00c	481.00c	527.00c	560.00c	590.00c	603.00c	607.00c	603.00c	593.00c
Sep26-3M	Oct26-3M	Nov26-3M	3M-Dec26	3M-Jan27	3M-Feb27	3M-Mar27	3M-Apr27	3M-May27	3M-Jun27	3M-Jul27	3M-Aug27
278.00c	118.00c	3.00c	70.00c	133.00c	179.00c	212.00c	242.00c	255.00c	259.00c	255.00c	245.00c
Sep26-Oct26	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27	Feb27-Mar27	Mar27-Apr27	Apr27-May27	May27-Jun27	Jun27-Jul27	Jul27-Aug27	Aug27-Sep27
160.00c	115.00c	73.00c	63.00c	46.00c	33.00c	30.00c	13.00c	4.00c	4.00b	10.00b	12.00b
Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27
160.00c	275.00c	348.00c	411.00c	457.00c	490.00c	520.00c	533.00c	537.00c	533.00c	523.00c	511.00c
Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27
	115.00c	188.00c	251.00c	297.00c	330.00c	360.00c	373.00c	377.00c	373.00c	363.00c	351.00c
	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27
		73.00c	136.00c	182.00c	215.00c	245.00c	258.00c	262.00c	258.00c	248.00c	236.00c
		Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27
			63.00c	109.00c	142.00c	172.00c	185.00c	189.00c	185.00c	175.00c	163.00c
			Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27
				46.00c	79.00c	109.00c	122.00c	126.00c	122.00c	112.00c	100.00c
				Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27
					33.00c	63.00c	76.00c	80.00c	76.00c	66.00c	54.00c
					Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27
						30.00c	43.00c	47.00c	43.00c	33.00c	21.00c
						Apr27	May27	Jun27	Jul27	Aug27	Sep27
							13.00c	17.00c	13.00c	3.00c	9.00b
							May27	Jun27	Jul27	Aug27	Sep27
								4.00c	0.00b	10.00b	22.00b
								Jun27	Jul27	Aug27	Sep27
									4.00b	14.00b	26.00b
									Jul27	Aug27	Sep27
										10.00b	22.00b
										Aug27	Sep27
											12.00b



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** Source: Reuters