

LME Valuation - Copper

Cash - 3M: **41.48b**Date: **2026-09-09**Cash **14808.98**3M **14767.50**

Sep26 14818.31

Oct26 14863.12

Nov26 14802.48

Dec26 14767.61

Jan27 14734.11

Feb27 14728.11

Mar27 14720.61

Apr27 14714.11

May27 14709.11

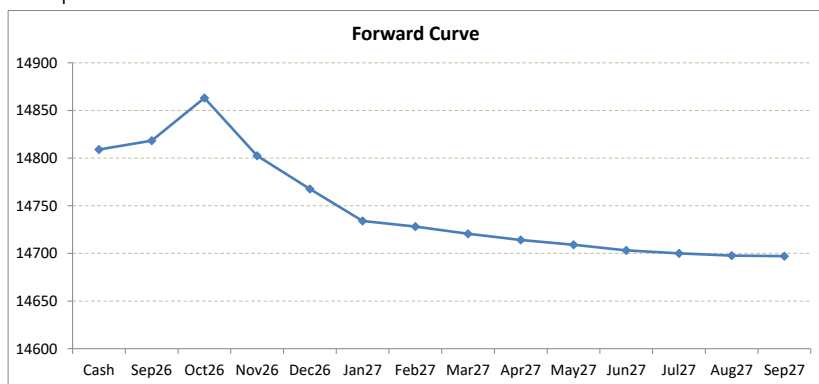
Jun27 14703.11

Jul27 14700.11

Aug27 14697.61

Sep27 14697.11

Cash-Sep26	Cash-Oct26	Cash-Nov26	Cash-Dec26	Cash-Jan27	Cash-Feb27	Cash-Mar27	Cash-Apr27	Cash-May27	Cash-Jun27	Cash-Jul27	Cash-Aug27
9.33c	54.14c	6.50b	41.37b	74.87b	80.87b	88.37b	94.87b	99.87b	105.87b	108.87b	111.37b
Sep26-3M	Oct26-3M	Nov26-3M	3M-Dec26	3M-Jan27	3M-Feb27	3M-Mar27	3M-Apr27	3M-May27	3M-Jun27	3M-Jul27	3M-Aug27
50.81b	95.62b	34.98b	0.11c	33.39b	39.39b	46.89b	53.39b	58.39b	64.39b	67.39b	69.89b
Sep26-Oct26	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27	Feb27-Mar27	Mar27-Apr27	Apr27-May27	May27-Jun27	Jun27-Jul27	Jul27-Aug27	Aug27-Sep27
44.81c	60.64b	34.87b	33.50b	6.00b	7.50b	6.50b	5.00b	6.00b	3.00b	2.50b	0.50b
Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27
44.81c	15.83b	50.70b	84.20b	90.20b	97.70b	104.20b	109.20b	115.20b	118.20b	120.70b	121.20b
Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27
	60.64b	95.51b	129.01b	135.01b	142.51b	149.01b	154.01b	160.01b	163.01b	165.51b	166.01b
	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27
	34.87b	68.37b	74.37b	81.87b	88.37b	93.37b	99.37b	102.37b	104.87b	105.37b	
	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27	
	33.50b	39.50b	47.00b	53.50b	58.50b	64.50b	67.50b	70.00b	70.50b		
	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27		
	6.00b	13.50b	20.00b	25.00b	31.00b	34.00b	36.50b	37.00b			
	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27			
	7.50b	14.00b	19.00b	25.00b	28.00b	30.50b	31.00b				
	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27				
	6.50b	11.50b	17.50b	20.50b	23.00b	23.50b					
	Apr27	May27	Jun27	Jul27	Aug27	Sep27					
	5.00b	11.00b	14.00b	16.50b	17.00b						
	May27	Jun27	Jul27	Aug27	Sep27						
	6.00b	9.00b	11.50b	12.00b							
	Jun27	Jul27	Aug27	Sep27							
		3.00b	5.50b	6.00b							
	Jul27	Aug27	Sep27								
		2.50b	3.00b								
	Aug27	Sep27									
		0.50b									



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** Source: Reuters

LME Valuation - Aluminium

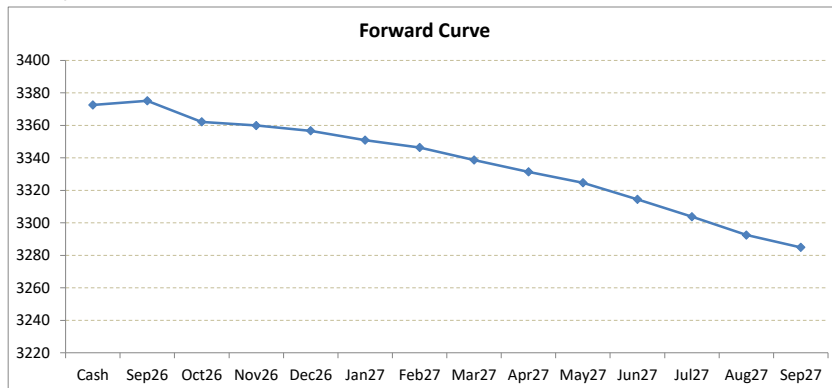
Cash - 3M: **15.60b**

Date: **2026-09-09**

Cash 3372.60
3M 3357.00
 Sep26 **3375.20**
 Oct26 **3362.19**
 Nov26 **3359.93**
 Dec26 **3356.71**
 Jan27 **3350.96**
 Feb27 **3346.46**
 Mar27 **3338.71**
 Apr27 **3331.46**
 May27 **3324.71**
 Jun27 **3314.46**
 Jul27 **3303.71**
 Aug27 **3292.46**
 Sep27 **3284.96**

	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	2.60c	10.41b	12.67b	15.89b	21.64b	26.14b	33.89b	41.14b	47.89b	58.14b	68.89b	80.14b
	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	18.20b	5.19b	2.93b	0.29b	6.04b	10.54b	18.29b	25.54b	32.29b	42.54b	53.29b	64.54b
	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	13.01b	2.26b	3.22b	5.75b	4.50b	7.75b	7.25b	6.75b	10.25b	10.75b	11.25b	7.50b
	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27
Sep26	13.01b	15.27b	18.49b	24.24b	28.74b	36.49b	43.74b	50.49b	60.74b	71.49b	82.74b	90.24b
	Oct26	2.26b	5.48b	11.23b	15.73b	23.48b	30.73b	37.48b	47.73b	58.48b	69.73b	77.23b
		Nov26	3.22b	8.97b	13.47b	21.22b	28.47b	35.22b	45.47b	56.22b	67.47b	74.97b
			Dec26	5.75b	10.25b	18.00b	25.25b	32.00b	42.25b	53.00b	64.25b	71.75b
				Jan27	4.50b	12.25b	19.50b	26.25b	36.50b	47.25b	58.50b	66.00b
					Feb27	7.75b	15.00b	21.75b	32.00b	42.75b	54.00b	61.50b
						Mar27	7.25b	14.00b	24.25b	35.00b	46.25b	53.75b
							Apr27	6.75b	17.00b	27.75b	39.00b	46.50b
								May27	10.25b	21.00b	32.25b	39.75b
									Jun27	10.75b	22.00b	29.50b
										Jul27	11.25b	18.75b
											Aug27	7.50b
												Sep27

Hard Curve



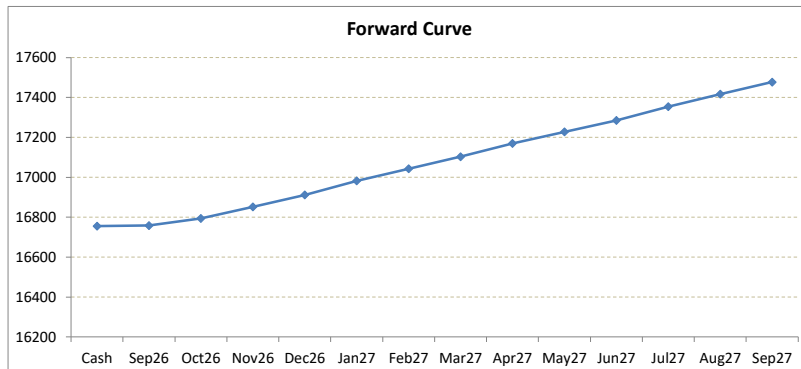
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 ** Source: Reuters

LME Valuation - Nickel

Cash - 3M: 141.57c

Date: 2026-09-09

Cash	16755.43		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	16897.00	Cash	3.00c	38.64c	96.57c	156.42c	226.57c	287.57c	347.42c	414.42c	472.42c	529.42c	598.42c	661.42c
Sep26	16758.43													
Oct26	16794.07		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	16852.00	3M	138.57c	102.93c	45.00c	14.85c	85.00c	146.00c	205.85c	272.85c	330.85c	387.85c	456.85c	519.85c
Dec26	16911.85													
Jan27	16982.00		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	17043.00	3rd wed	35.64c	57.93c	59.85c	70.15c	61.00c	59.85c	67.00c	58.00c	57.00c	69.00c	63.00c	60.00c
Mar27	17102.85													
Apr27	17169.85		Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27
May27	17227.85	Sep26	35.64c	93.57c	153.42c	223.57c	284.57c	344.42c	411.42c	469.42c	526.42c	595.42c	658.42c	718.42c
Jun27	17284.85		Oct26	57.93c	117.78c	187.93c	248.93c	308.78c	375.78c	433.78c	490.78c	559.78c	622.78c	682.78c
Jul27	17353.85			Nov26	59.85c	130.00c	191.00c	250.85c	317.85c	375.85c	432.85c	501.85c	564.85c	624.85c
Aug27	17416.85				Dec26	70.15c	131.15c	191.00c	258.00c	316.00c	373.00c	442.00c	505.00c	565.00c
Sep27	17476.85					Jan27	61.00c	120.85c	187.85c	245.85c	302.85c	371.85c	434.85c	494.85c
							Feb27	59.85c	126.85c	184.85c	241.85c	310.85c	373.85c	433.85c
								Mar27	67.00c	125.00c	182.00c	251.00c	314.00c	374.00c
									Apr27	58.00c	115.00c	184.00c	247.00c	307.00c
										May27	57.00c	126.00c	189.00c	249.00c
											Jun27	69.00c	132.00c	192.00c
												Jul27	63.00c	123.00c
													Aug27	60.00c
														Sep27



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** Source: Reuters

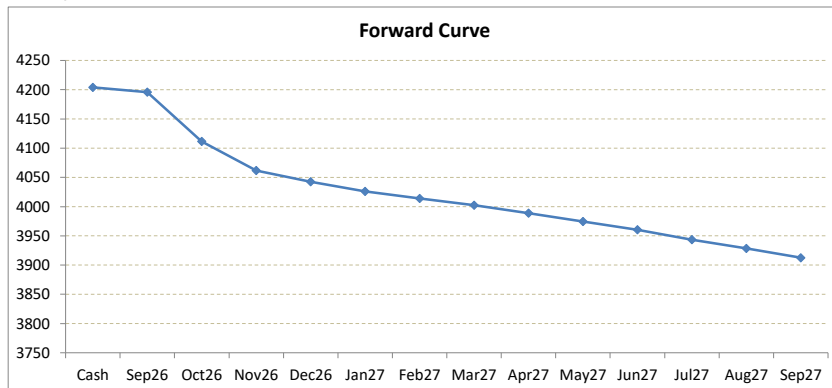
LME Valuation - Zinc

Cash - 3M: **151.50b**

Date: **2026-09-09**

Cash 4204.00
3M 4052.50
 Sep26 **4195.72**
 Oct26 **4111.57**
 Nov26 **4061.73**
 Dec26 **4042.44**
 Jan27 **4025.94**
 Feb27 **4013.94**
 Mar27 **4002.44**
 Apr27 **3988.69**
 May27 **3974.44**
 Jun27 **3960.44**
 Jul27 **3943.44**
 Aug27 **3928.44**
 Sep27 **3912.44**

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-Sep27
8.28b	92.43b	142.27b	161.56b	178.06b	190.06b	201.56b	215.31b	229.56b	243.56b	260.56b	275.56b	
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-Sep27
143.22b	59.07b	9.23b	10.06b	26.56b	38.56b	50.06b	63.81b	78.06b	92.06b	109.06b	124.06b	
Sep26-Oct26	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27	Feb27-Mar27	Mar27-Apr27	Apr27-May27	May27-Jun27	Jun27-Jul27	Jul27-Aug27	Aug27-Sep27	
84.15b	49.84b	19.29b	16.50b	12.00b	11.50b	13.75b	14.25b	14.00b	17.00b	15.00b	16.00b	
Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27	
84.15b	133.99b	153.28b	169.78b	181.78b	193.28b	207.03b	221.28b	235.28b	252.28b	267.28b	283.28b	
Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27	
	49.84b	69.13b	85.63b	97.63b	109.13b	122.88b	137.13b	151.13b	168.13b	183.13b	199.13b	
	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27	
		19.29b	35.79b	47.79b	59.29b	73.04b	87.29b	101.29b	118.29b	133.29b	149.29b	
		Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27	
			16.50b	28.50b	40.00b	53.75b	68.00b	82.00b	99.00b	114.00b	130.00b	
			Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27	
				12.00b	23.50b	37.25b	51.50b	65.50b	82.50b	97.50b	113.50b	
				Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27	
					11.50b	25.25b	39.50b	53.50b	70.50b	85.50b	101.50b	
					Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27	
						13.75b	28.00b	42.00b	59.00b	74.00b	90.00b	
						Apr27	May27	Jun27	Jul27	Aug27	Sep27	
							14.25b	28.25b	45.25b	60.25b	76.25b	
							May27	Jun27	Jul27	Aug27	Sep27	
								14.00b	31.00b	46.00b	62.00b	
								Jun27	Jul27	Aug27	Sep27	
									17.00b	32.00b	48.00b	
									Jul27	Aug27	Sep27	
										15.00b	31.00b	
										Aug27	Sep27	
											16.00b	



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 ** Source: Reuters

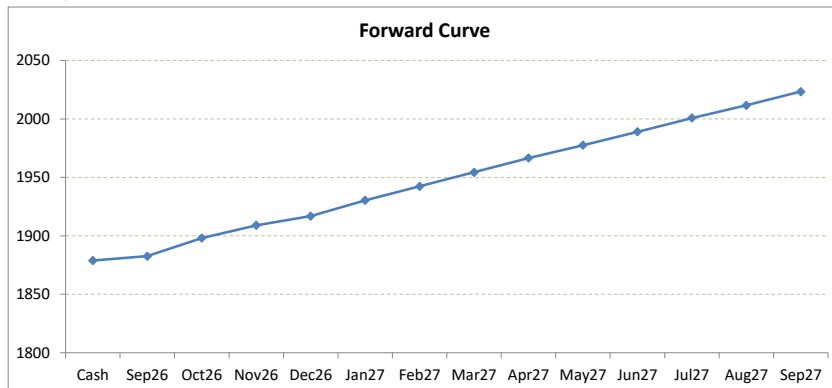
LME Valuation - Lead

Cash - 3M: 35.66c

Date: 2026-09-09

Cash 1878.84
3M 1914.50
 Sep26 **1882.59**
 Oct26 **1898.06**
 Nov26 **1909.06**
 Dec26 **1916.87**
 Jan27 **1930.31**
 Feb27 **1942.31**
 Mar27 **1954.31**
 Apr27 **1966.56**
 May27 **1977.56**
 Jun27 **1989.06**
 Jul27 **2000.81**
 Aug27 **2011.56**
 Sep27 **2023.31**

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-Sep27
3.75c	19.22c	30.22c	38.03c	51.47c	63.47c	75.47c	87.72c	98.72c	110.22c	121.97c	132.72c	
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-Sep27
31.91c	16.44c	5.44c	2.37c	15.81c	27.81c	39.81c	52.06c	63.06c	74.56c	86.31c	97.06c	
Sep26-Oct26	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27	Feb27-Mar27	Mar27-Apr27	Apr27-May27	May27-Jun27	Jun27-Jul27	Jul27-Aug27	Aug27-Sep27	
15.47c	11.00c	7.81c	13.44c	12.00c	12.00c	12.25c	11.00c	11.50c	11.75c	10.75c	11.75c	
Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27	
15.47c	26.47c	34.28c	47.72c	59.72c	71.72c	83.97c	94.97c	106.47c	118.22c	128.97c	140.72c	
Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27	
	11.00c	18.81c	32.25c	44.25c	56.25c	68.50c	79.50c	91.00c	102.75c	113.50c	125.25c	
		7.81c	21.25c	33.25c	45.25c	57.50c	68.50c	80.00c	91.75c	102.50c	114.25c	
			13.44c	25.44c	37.44c	49.69c	60.69c	72.19c	83.94c	94.69c	106.44c	
				12.00c	24.00c	36.25c	47.25c	58.75c	70.50c	81.25c	93.00c	
					12.00c	24.25c	35.25c	46.75c	58.50c	69.25c	81.00c	
						12.25c	23.25c	34.75c	46.50c	57.25c	69.00c	
							11.00c	22.50c	34.25c	45.00c	56.75c	
								11.50c	23.25c	34.00c	45.75c	
									11.75c	22.50c	34.25c	
										10.75c	22.50c	
											11.75c	
												Sep27



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 ** Source: Reuters

LME Valuation - Tin

Cash - 3M: 307.85c

Date: 2026-09-09

Cash 54910.15

3M 55218.00

Sep26 54915.78

Oct26 55059.76

Nov26 55188.69

Dec26 55253.60

Jan27 55296.60

Feb27 55327.60

Mar27 55357.60

Apr27 55388.60

May27 55410.60

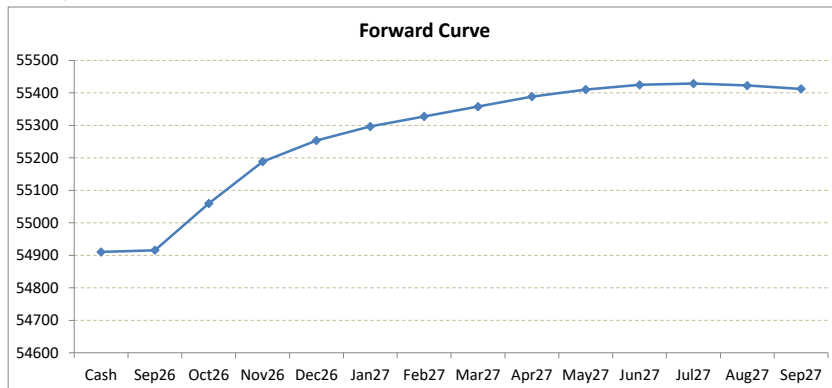
Jun27 55424.60

Jul27 55428.60

Aug27 55422.60

Sep27 55412.60

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-Sep27
5.63c	149.61c	278.54c	343.45c	386.45c	417.45c	447.45c	478.45c	500.45c	514.45c	518.45c	512.45c	
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-Sep27
302.22c	158.24c	29.31c	35.60c	78.60c	109.60c	139.60c	170.60c	192.60c	206.60c	210.60c	204.60c	
Sep26-Oct26	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27	Feb27-Mar27	Mar27-Apr27	Apr27-May27	May27-Jun27	Jun27-Jul27	Jul27-Aug27	Aug27-Sep27	
143.98c	128.93c	64.91c	43.00c	31.00c	30.00c	31.00c	22.00c	14.00c	4.00c	6.00b	10.00b	
Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27	
143.98c	272.91c	337.82c	380.82c	411.82c	441.82c	472.82c	494.82c	508.82c	512.82c	506.82c	496.82c	
Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27	
	128.93c	193.84c	236.84c	267.84c	297.84c	328.84c	350.84c	364.84c	368.84c	362.84c	352.84c	
		64.91c	107.91c	138.91c	168.91c	199.91c	221.91c	235.91c	239.91c	233.91c	223.91c	
			43.00c	74.00c	104.00c	135.00c	157.00c	171.00c	175.00c	169.00c	159.00c	
				31.00c	61.00c	92.00c	114.00c	128.00c	132.00c	126.00c	116.00c	
					30.00c	61.00c	83.00c	97.00c	101.00c	95.00c	85.00c	
						31.00c	53.00c	67.00c	71.00c	65.00c	55.00c	
							22.00c	36.00c	40.00c	34.00c	24.00c	
								14.00c	18.00c	12.00c	2.00c	
									4.00c	2.00b	12.00b	
										6.00b	16.00b	
											10.00b	
												Sep27



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