

LME Valuation - Copper

Cash - 3M: 0.15c

Date: 2026-09-17

Cash 14491.35

3M 14491.50

Oct26 14517.15

Nov26 14508.27

Dec26 14507.15

Jan27 14495.22

Feb27 14490.72

Mar27 14485.75

Apr27 14489.75

May27 14491.25

Jun27 14494.25

Jul27 14497.75

Aug27 14501.00

Sep27 14506.00

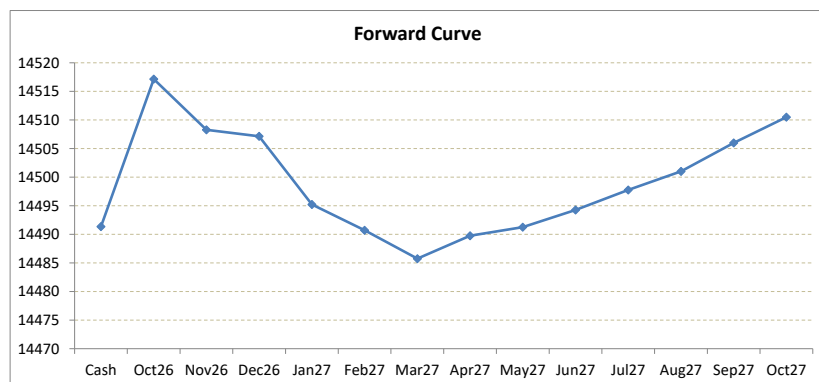
Oct27 14510.50

	Cash-Oct26	Cash-Nov26	Cash-Dec26	Cash-Jan27	Cash-Feb27	Cash-Mar27	Cash-Apr27	Cash-May27	Cash-Jun27	Cash-Jul27	Cash-Aug27	Cash-Sep27
Cash	25.80c	16.92c	15.80c	3.87c	0.63b	5.60b	1.60b	0.10b	2.90c	6.40c	9.65c	14.65c

	Oct26-3M	Nov26-3M	Dec26-3M	3M-Jan27	3M-Feb27	3M-Mar27	3M-Apr27	3M-May27	3M-Jun27	3M-Jul27	3M-Aug27	3M-Sep27
3M	25.65b	16.77b	15.65b	3.72c	0.78b	5.75b	1.75b	0.25b	2.75c	6.25c	9.50c	14.50c

	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27	Feb27-Mar27	Mar27-Apr27	Apr27-May27	May27-Jun27	Jun27-Jul27	Jul27-Aug27	Aug27-Sep27	Sep27-Oct27
3rd wed	8.88b	1.12b	11.93b	4.50b	4.97b	4.00c	1.50c	3.00c	3.50c	3.25c	5.00c	4.50c

	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27	Oct27
Oct26	8.88b	10.00b	21.93b	26.43b	31.40b	27.40b	25.90b	22.90b	19.40b	16.15b	11.15b	6.65b
	Nov26	1.12b	13.05b	17.55b	22.52b	18.52b	17.02b	14.02b	10.52b	7.27b	2.27b	2.23c
		Dec26	11.93b	16.43b	21.40b	17.40b	15.90b	12.90b	9.40b	6.15b	1.15b	3.35c
			Jan27	4.50b	9.47b	5.47b	3.97b	0.97b	2.53c	5.78c	10.78c	15.28c
				Feb27	4.97b	0.97b	0.53c	3.53c	7.03c	10.28c	15.28c	19.78c
					Mar27	4.00c	5.50c	8.50c	12.00c	15.25c	20.25c	24.75c
						Apr27	1.50c	4.50c	8.00c	11.25c	16.25c	20.75c
							May27	3.00c	6.50c	9.75c	14.75c	19.25c
								Jun27	3.50c	6.75c	11.75c	16.25c
									Jul27	3.25c	8.25c	12.75c
										Aug27	5.00c	9.50c
											Sep27	4.50c
												Oct27



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** Source: Reuters

LME Valuation - Aluminium

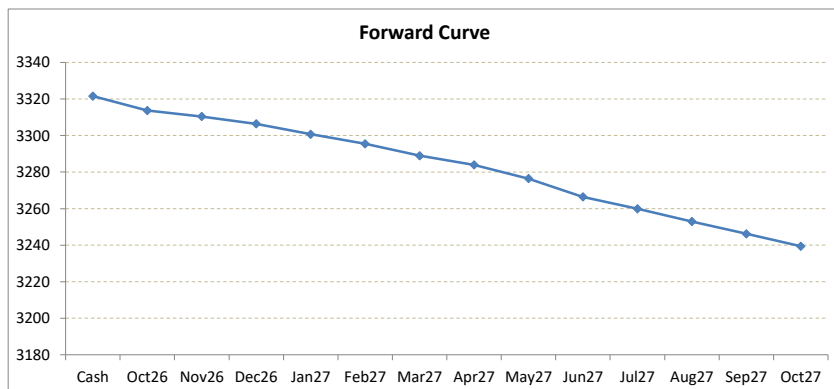
Cash - 3M: **20.03b**

Date: **2026-09-17**

Cash 3321.53
3M 3301.50
 Oct26 **3313.66**
 Nov26 **3310.40**
 Dec26 **3306.42**
 Jan27 **3300.66**
 Feb27 **3295.42**
 Mar27 **3288.92**
 Apr27 **3283.92**
 May27 **3276.42**
 Jun27 **3266.42**
 Jul27 **3259.92**
 Aug27 **3252.92**
 Sep27 **3246.17**
 Oct27 **3239.42**

	Cash-Oct26	Cash-Nov26	Cash-Dec26	Cash-Jan27	Cash-Feb27	Cash-Mar27	Cash-Apr27	Cash-May27	Cash-Jun27	Cash-Jul27	Cash-Aug27	Cash-Sep27
Cash	7.87b	11.13b	15.11b	20.87b	26.11b	32.61b	37.61b	45.11b	55.11b	61.61b	68.61b	75.36b
3M	Oct26-3M	Nov26-3M	Dec26-3M	3M-Jan27	3M-Feb27	3M-Mar27	3M-Apr27	3M-May27	3M-Jun27	3M-Jul27	3M-Aug27	3M-Sep27
	12.16b	8.90b	4.92b	0.84b	6.08b	12.58b	17.58b	25.08b	35.08b	41.58b	48.58b	55.33b
3rd wed	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27	Feb27-Mar27	Mar27-Apr27	Apr27-May27	May27-Jun27	Jun27-Jul27	Jul27-Aug27	Aug27-Sep27	Sep27-Oct27
	3.26b	3.98b	5.76b	5.24b	6.50b	5.00b	7.50b	10.00b	6.50b	7.00b	6.75b	6.75b
Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27	Oct27
	3.26b	7.24b	13.00b	18.24b	24.74b	29.74b	37.24b	47.24b	53.74b	60.74b	67.49b	74.24b
	Nov26	3.98b	9.74b	14.98b	21.48b	26.48b	33.98b	43.98b	50.48b	57.48b	64.23b	70.98b
		Dec26	5.76b	11.00b	17.50b	22.50b	30.00b	40.00b	46.50b	53.50b	60.25b	67.00b
			Jan27	5.24b	11.74b	16.74b	24.24b	34.24b	40.74b	47.74b	54.49b	61.24b
				Feb27	6.50b	11.50b	19.00b	29.00b	35.50b	42.50b	49.25b	56.00b
					Mar27	5.00b	12.50b	22.50b	29.00b	36.00b	42.75b	49.50b
						Apr27	7.50b	17.50b	24.00b	31.00b	37.75b	44.50b
							May27	10.00b	16.50b	23.50b	30.25b	37.00b
								Jun27	6.50b	13.50b	20.25b	27.00b
									Jul27	7.00b	13.75b	20.50b
										Aug27	6.75b	13.50b
											Sep27	6.75b
												Oct27

Hard Curve



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** Source: Reuters

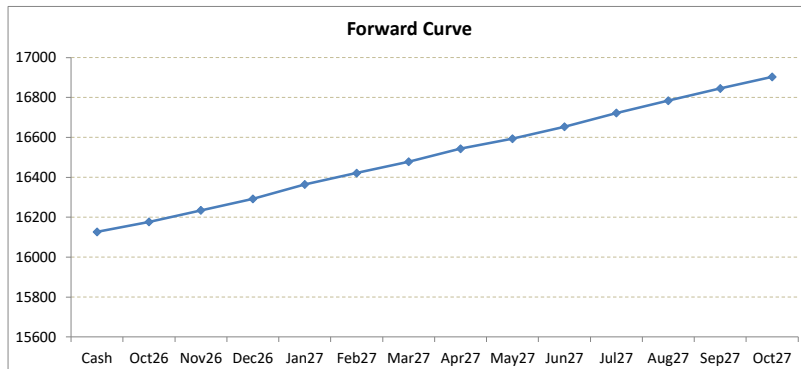
LME Valuation - Nickel

Cash - 3M: 163.27c

Date: 2026-09-17

Cash 16126.73
3M 16290.00
 Oct26 **16176.73**
 Nov26 **16234.73**
 Dec26 **16292.04**
 Jan27 **16364.18**
 Feb27 **16421.18**
 Mar27 **16478.18**
 Apr27 **16543.18**
 May27 **16593.18**
 Jun27 **16653.18**
 Jul27 **16722.00**
 Aug27 **16784.00**
 Sep27 **16845.00**
 Oct27 **16903.00**

Cash-Oct26	Cash-Nov26	Cash-Dec26	Cash-Jan27	Cash-Feb27	Cash-Mar27	Cash-Apr27	Cash-May27	Cash-Jun27	Cash-Jul27	Cash-Aug27	Cash-Sep27
50.00c	108.00c	165.31c	237.45c	294.45c	351.45c	416.45c	466.45c	526.45c	595.27c	657.27c	718.27c
Oct26-3M	Nov26-3M	Dec26-3M	3M-Jan27	3M-Feb27	3M-Mar27	3M-Apr27	3M-May27	3M-Jun27	3M-Jul27	3M-Aug27	3M-Sep27
113.27c	55.27c	2.04b	74.18c	131.18c	188.18c	253.18c	303.18c	363.18c	432.00c	494.00c	555.00c
Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27	Feb27-Mar27	Mar27-Apr27	Apr27-May27	May27-Jun27	Jun27-Jul27	Jul27-Aug27	Aug27-Sep27	Sep27-Oct27
58.00c	57.31c	72.14c	57.00c	57.00c	65.00c	50.00c	60.00c	68.82c	62.00c	61.00c	58.00c
Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27	Oct27
58.00c	115.31c	187.45c	244.45c	301.45c	366.45c	416.45c	476.45c	545.27c	607.27c	668.27c	726.27c
Nov26	57.31c	129.45c	186.45c	243.45c	308.45c	358.45c	418.45c	487.27c	549.27c	610.27c	668.27c
Dec26	72.14c	129.14c	186.14c	251.14c	301.14c	361.14c	429.96c	491.96c	552.96c	610.96c	
Jan27		57.00c	114.00c	179.00c	229.00c	289.00c	357.82c	419.82c	480.82c	538.82c	
Feb27		57.00c	122.00c	172.00c	232.00c	300.82c	362.82c	423.82c	481.82c		
Mar27		65.00c	115.00c	175.00c	243.82c	305.82c	366.82c	424.82c			
Apr27		50.00c	110.00c	178.82c	240.82c	301.82c	359.82c				
May27		60.00c	128.82c	190.82c	251.82c	309.82c					
Jun27		68.82c	130.82c	191.82c	249.82c						
Jul27		62.00c	123.00c	181.00c							
Aug27		61.00c	119.00c								
Sep27		58.00c									
Oct27											



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** Source: Reuters

LME Valuation - Zinc

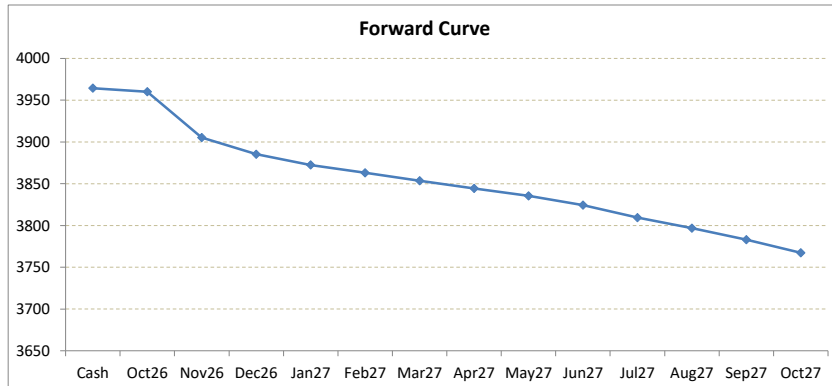
Cash - 3M: **82.96b**

Date: **2026-09-17**

Cash 3964.46
3M 3881.50
 Oct26 **3960.11**
 Nov26 **3905.22**
 Dec26 **3885.34**
 Jan27 **3872.48**
 Feb27 **3862.98**
 Mar27 **3853.48**
 Apr27 **3844.48**
 May27 **3835.48**
 Jun27 **3824.48**
 Jul27 **3809.48**
 Aug27 **3796.73**
 Sep27 **3782.98**
 Oct27 **3767.23**

	Cash-Oct26	Cash-Nov26	Cash-Dec26	Cash-Jan27	Cash-Feb27	Cash-Mar27	Cash-Apr27	Cash-May27	Cash-Jun27	Cash-Jul27	Cash-Aug27	Cash-Sep27
Cash	4.35b	59.24b	79.12b	91.98b	101.48b	110.98b	119.98b	128.98b	139.98b	154.98b	167.73b	181.48b
	Oct26-3M	Nov26-3M	Dec26-3M	3M-Jan27	3M-Feb27	3M-Mar27	3M-Apr27	3M-May27	3M-Jun27	3M-Jul27	3M-Aug27	3M-Sep27
3M	78.61b	23.72b	3.84b	9.02b	18.52b	28.02b	37.02b	46.02b	57.02b	72.02b	84.77b	98.52b
	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27	Feb27-Mar27	Mar27-Apr27	Apr27-May27	May27-Jun27	Jun27-Jul27	Jul27-Aug27	Aug27-Sep27	Sep27-Oct27
3rd wed	54.89b	19.88b	12.86b	9.50b	9.50b	9.00b	9.00b	11.00b	15.00b	12.75b	13.75b	15.75b
	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27	Oct27
Oct26	54.89b	74.77b	87.63b	97.13b	106.63b	115.63b	124.63b	135.63b	150.63b	163.38b	177.13b	192.88b
	Nov26	19.88b	32.74b	42.24b	51.74b	60.74b	69.74b	80.74b	95.74b	108.49b	122.24b	137.99b
		Dec26	12.86b	22.36b	31.86b	40.86b	49.86b	60.86b	75.86b	88.61b	102.36b	118.11b
			Jan27	9.50b	19.00b	28.00b	37.00b	48.00b	63.00b	75.75b	89.50b	105.25b
				Feb27	9.50b	18.50b	27.50b	38.50b	53.50b	66.25b	80.00b	95.75b
					Mar27	9.00b	18.00b	29.00b	44.00b	56.75b	70.50b	86.25b
						Apr27	9.00b	20.00b	35.00b	47.75b	61.50b	77.25b
							May27	11.00b	26.00b	38.75b	52.50b	68.25b
								Jun27	15.00b	27.75b	41.50b	57.25b
									Jul27	12.75b	26.50b	42.25b
										Aug27	13.75b	29.50b
											Sep27	15.75b
												Oct27

Hard Curve



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** Source: Reuters

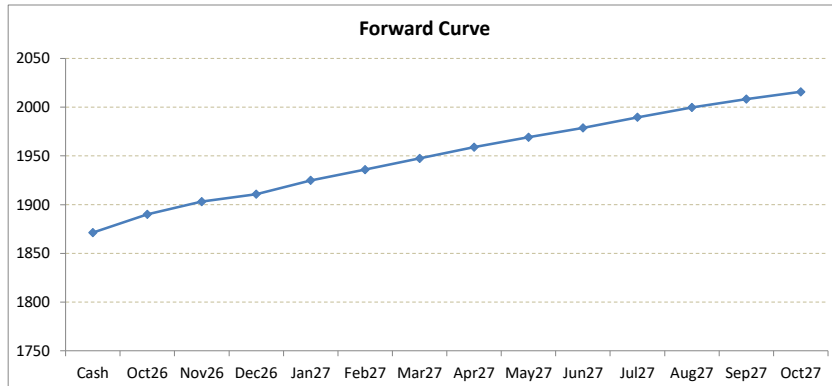
LME Valuation - Lead

Cash - 3M: 38.70c

Date: 2026-09-17

Cash 1871.30
3M 1910.00
Oct26 1890.04
Nov26 1903.03
Dec26 1910.77
Jan27 1924.92
Feb27 1935.92
Mar27 1947.42
Apr27 1958.92
May27 1969.17
Jun27 1978.67
Jul27 1989.67
Aug27 1999.67
Sep27 2008.27
Oct27 2015.77

	Cash-Oct26	Cash-Nov26	Cash-Dec26	Cash-Jan27	Cash-Feb27	Cash-Mar27	Cash-Apr27	Cash-May27	Cash-Jun27	Cash-Jul27	Cash-Aug27	Cash-Sep27
Cash	18.74c	31.73c	39.47c	53.62c	64.62c	76.12c	87.62c	97.87c	107.37c	118.37c	128.37c	136.97c
	Oct26-3M	Nov26-3M	Dec26-3M	3M-Jan27	3M-Feb27	3M-Mar27	3M-Apr27	3M-May27	3M-Jun27	3M-Jul27	3M-Aug27	3M-Sep27
3M	19.96c	6.97c	0.77b	14.92c	25.92c	37.42c	48.92c	59.17c	68.67c	79.67c	89.67c	98.27c
	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27	Feb27-Mar27	Mar27-Apr27	Apr27-May27	May27-Jun27	Jun27-Jul27	Jul27-Aug27	Aug27-Sep27	Sep27-Oct27
3rd wed	12.99c	7.74c	14.15c	11.00c	11.50c	11.50c	10.25c	9.50c	11.00c	10.00c	8.60c	7.50c
	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27	Oct27
Oct26	12.99c	20.73c	34.88c	45.88c	57.38c	68.88c	79.13c	88.63c	99.63c	109.63c	118.23c	125.73c
	Nov26	7.74c	21.89c	32.89c	44.39c	55.89c	66.14c	75.64c	86.64c	96.64c	105.24c	112.74c
		Dec26	14.15c	25.15c	36.65c	48.15c	58.40c	67.90c	78.90c	88.90c	97.50c	105.00c
			Jan27	11.00c	22.50c	34.00c	44.25c	53.75c	64.75c	74.75c	83.35c	90.85c
				Feb27	11.50c	23.00c	33.25c	42.75c	53.75c	63.75c	72.35c	79.85c
					Mar27	11.50c	21.75c	31.25c	42.25c	52.25c	60.85c	68.35c
						Apr27	10.25c	19.75c	30.75c	40.75c	49.35c	56.85c
							May27	9.50c	20.50c	30.50c	39.10c	46.60c
								Jun27	11.00c	21.00c	29.60c	37.10c
									Jul27	10.00c	18.60c	26.10c
										Aug27	8.60c	16.10c
											Sep27	7.50c
												Oct27



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** Source: Reuters

LME Valuation - Tin

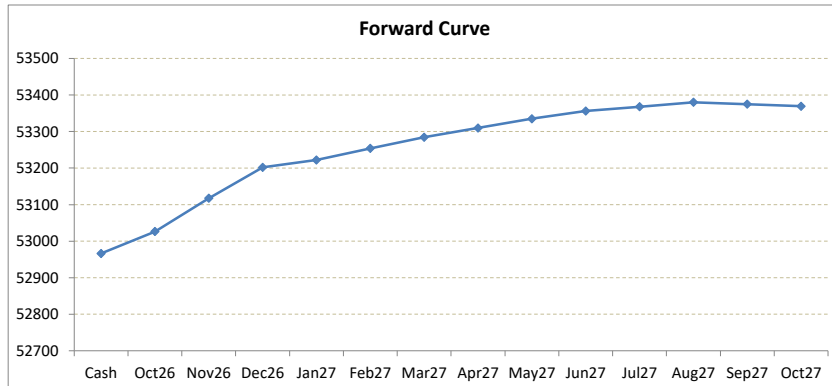
Cash - 3M: 219.67c

Date: 2026-09-17

Cash 52966.33
3M 53186.00
Oct26 53026.33
Nov26 53117.45
Dec26 53202.00
Jan27 53222.15
Feb27 53254.15
Mar27 53284.15
Apr27 53309.65
May27 53335.00
Jun27 53356.00
Jul27 53368.00
Aug27 53380.00
Sep27 53375.00
Oct27 53369.00

	Cash-Oct26	Cash-Nov26	Cash-Dec26	Cash-Jan27	Cash-Feb27	Cash-Mar27	Cash-Apr27	Cash-May27	Cash-Jun27	Cash-Jul27	Cash-Aug27	Cash-Sep27
Cash	60.00c	151.12c	235.67c	255.82c	287.82c	317.82c	343.32c	368.67c	389.67c	401.67c	413.67c	408.67c
	Oct26-3M	Nov26-3M	Dec26-3M	3M-Jan27	3M-Feb27	3M-Mar27	3M-Apr27	3M-May27	3M-Jun27	3M-Jul27	3M-Aug27	3M-Sep27
3M	159.67c	68.55c	16.00b	36.15c	68.15c	98.15c	123.65c	149.00c	170.00c	182.00c	194.00c	189.00c
	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27	Feb27-Mar27	Mar27-Apr27	Apr27-May27	May27-Jun27	Jun27-Jul27	Jul27-Aug27	Aug27-Sep27	Sep27-Oct27
3rd wed	91.12c	84.55c	20.15c	32.00c	30.00c	25.50c	25.35c	21.00c	12.00c	12.00c	5.00b	6.00b
	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27	Jul27	Aug27	Sep27	Oct27
Oct26	91.12c	175.67c	195.82c	227.82c	257.82c	283.32c	308.67c	329.67c	341.67c	353.67c	348.67c	342.67c
	Nov26	84.55c	104.70c	136.70c	166.70c	192.20c	217.55c	238.55c	250.55c	262.55c	257.55c	251.55c
		Dec26	20.15c	52.15c	82.15c	107.65c	133.00c	154.00c	166.00c	178.00c	173.00c	167.00c
			Jan27	32.00c	62.00c	87.50c	112.85c	133.85c	145.85c	157.85c	152.85c	146.85c
				Feb27	30.00c	55.50c	80.85c	101.85c	113.85c	125.85c	120.85c	114.85c
				Mar27	25.50c	50.85c	71.85c	83.85c	95.85c	90.85c	84.85c	
					Apr27	25.35c	46.35c	58.35c	70.35c	65.35c	59.35c	
						May27	21.00c	33.00c	45.00c	40.00c	34.00c	
							Jun27	12.00c	24.00c	19.00c	13.00c	
								Jul27	12.00c	7.00c	1.00c	
									Aug27	5.00b	11.00b	
										Sep27	6.00b	
												Oct27

Hard Curve



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