

Prices - Feb 2020

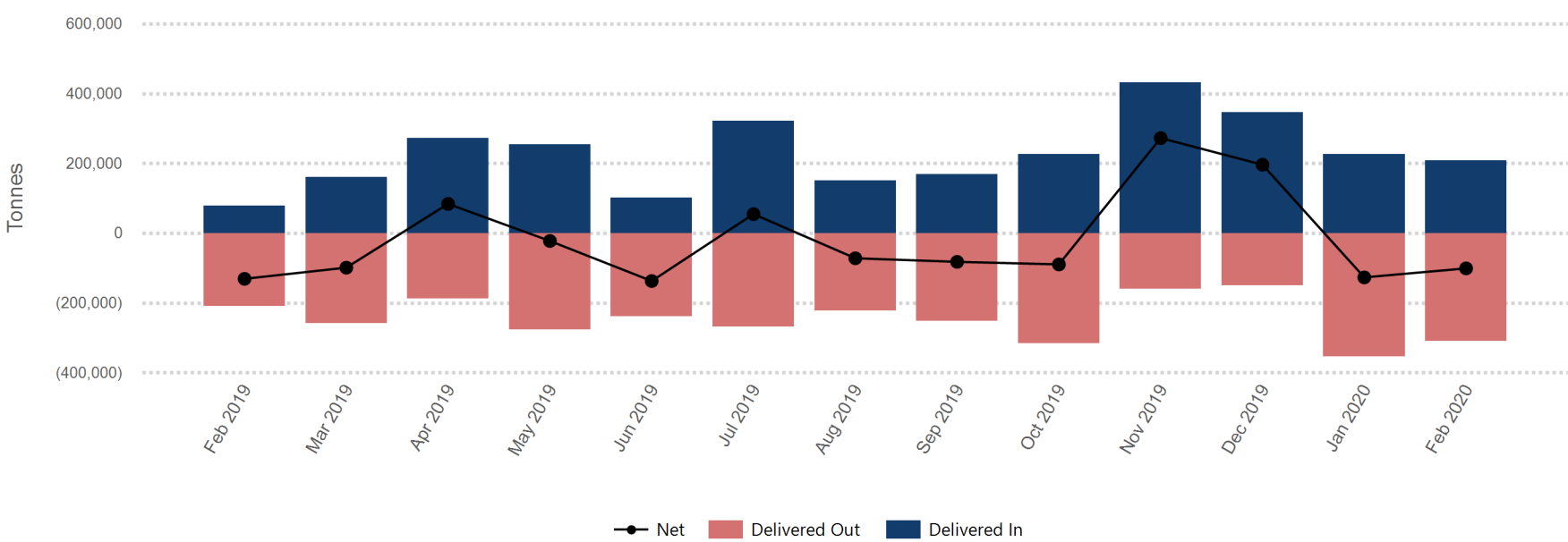
Contract	Offical Cash Settlement Price				Official 3 Month Price			
	Average	Low	High	*M/M change %	Average	Low	High	*M/M change %
LME Aluminium	\$1,685.85	\$1,663.00	\$1,707.00	-4.8%	\$1,711.58	\$1,680.00	\$1,734.00	-4.5%
LME Aluminium Alloy	\$1,358.73	\$1,305.00	\$1,380.00	-1.9%	\$1,378.25	\$1,330.00	\$1,400.00	-1.0%
LME NASAAC	\$1,251.75	\$1,205.00	\$1,270.00	0.0%	\$1,267.50	\$1,235.00	\$1,285.00	-0.4%
LME Copper	\$5,686.45	\$5,573.00	\$5,802.00	-6.0%	\$5,705.43	\$5,597.00	\$5,811.00	-6.1%
LME Lead	\$1,872.30	\$1,810.00	\$1,939.00	-2.7%	\$1,842.13	\$1,806.50	\$1,881.00	-4.5%
LME Nickel	\$12,743.50	\$12,160.00	\$13,100.00	-6.0%	\$12,824.25	\$12,250.00	\$13,150.00	-6.0%
LME Tin	\$16,456.50	\$16,155.00	\$16,650.00	-3.6%	\$16,457.00	\$16,200.00	\$16,635.00	-3.6%
LME Zinc	\$2,120.48	\$1,999.00	\$2,222.50	-10.0%	\$2,130.05	\$2,020.00	\$2,215.00	-9.1%
LME Cobalt	\$33,712.50	\$33,000.00	\$34,750.00	4.1%	\$34,212.50	\$33,500.00	\$35,250.00	4.1%

* Percentage change in average price from previous month

Warehouse stock movements (tonnes) - Feb 2020

Contract	Delivered In	Delivered Out	Net	Closing
LME Aluminium	56,350	257,000	-200,650	1,071,875
LME Aluminium Alloy	540	760	-220	7,800
LME NASAAC	1,380	3,740	-2,360	35,260
LME Copper	75,125	37,975	37,150	216,950
LME Lead	1,875	575	1,300	68,100
LME Nickel	41,844	3,330	38,514	235,368
LME Tin	2,015	1,205	810	7,460
LME Zinc	29,150	3,725	25,425	75,200
LME Cobalt	0	5	-5	645
TOTAL	208,279	308,315	-100,036	1,718,658

Monthly warehouse stock movements



Volumes - Feb 2020

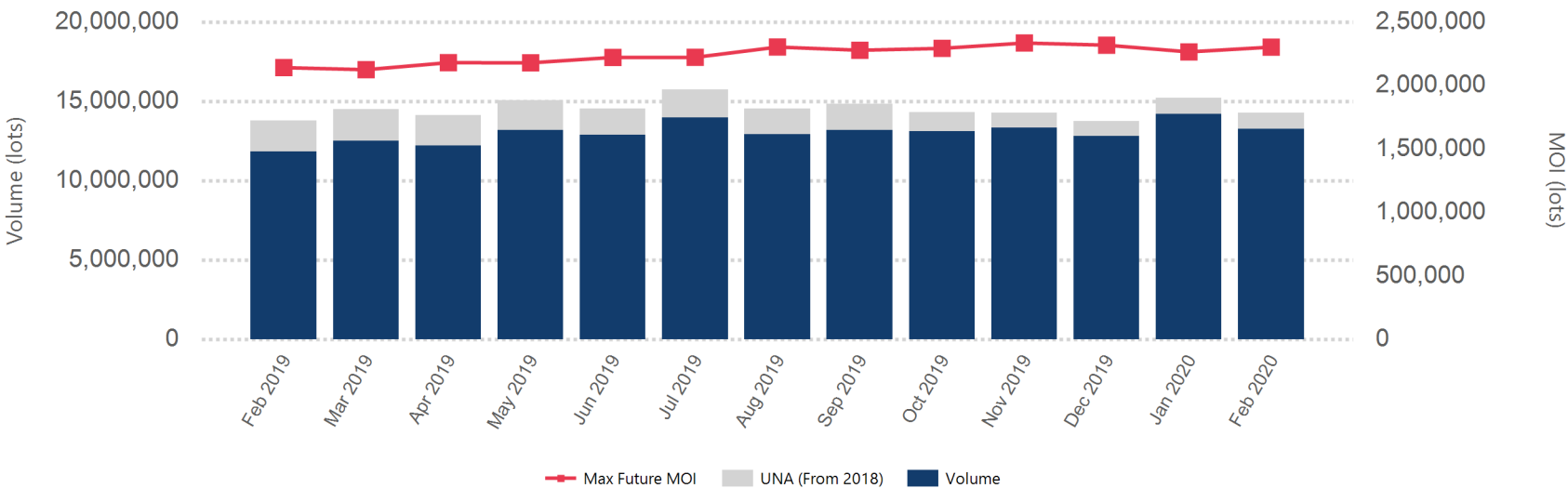
Contract	ADV (lots)	ADV Y/Y change % *	Volume Year to date (lots)	Tonnes Year to date (millions)	Futures Market Open Interest **
Non-ferrous metals (futures,traded options and TAPOs)					
LME Aluminium	267,498	1.8%	11,570,999	289	963,434
LME Aluminium Alloy	183	22.8%	8,272	0	768
LME NASAAC	389	-60.2%	26,723	1	1,555
LME Copper	157,818	-2.6%	6,399,342	160	403,593
LME Lead	52,562	12.5%	2,218,331	55	143,705
LME Nickel	91,376	3.5%	3,633,391	22	335,831
LME Tin	4,788	-0.7%	208,291	1	21,354
LME Zinc	138,010	14.8%	5,371,070	134	304,636
LME M A Futures***	128	54.2%	6,270	0	8,644
LMEminis	0	-	0	0	0
LME Premiums	0	-	0	0	0
LME Aluminium Premium Duty Paid US Midwest (Platts)	4	-	88	0	367
Minor metals (futures)					
LME Cobalt	1	-98.5%	345	0	119
Ferrous (futures)					
LME Steel HRC FOB China (Argus)	414	-	21,371	0	3,134
LME Steel HRC N. America (Platts)	35	-	1,845	0	744
LME Steel Rebar	632	131.5%	15,957	0	1,472
LME Steel Scrap	827	-2.6%	27,556	0	9,752
Precious (futures)					
LME Gold	62	-96.1%	1,369	0	9,297
LME Silver	116	-67.9%	4,682	0	629
Total	714,842	3.7%	29,515,902	663	2,209,034
Total (excl. UNA)	663,197				

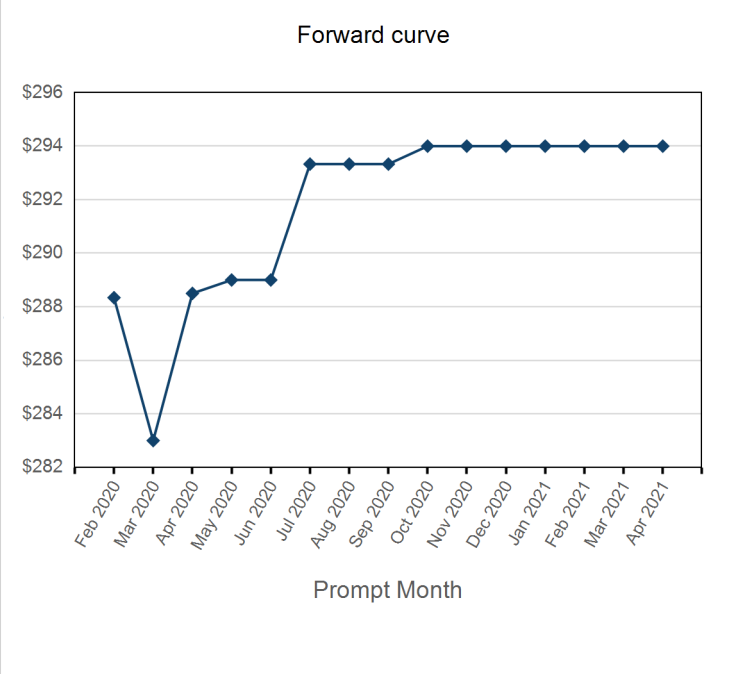
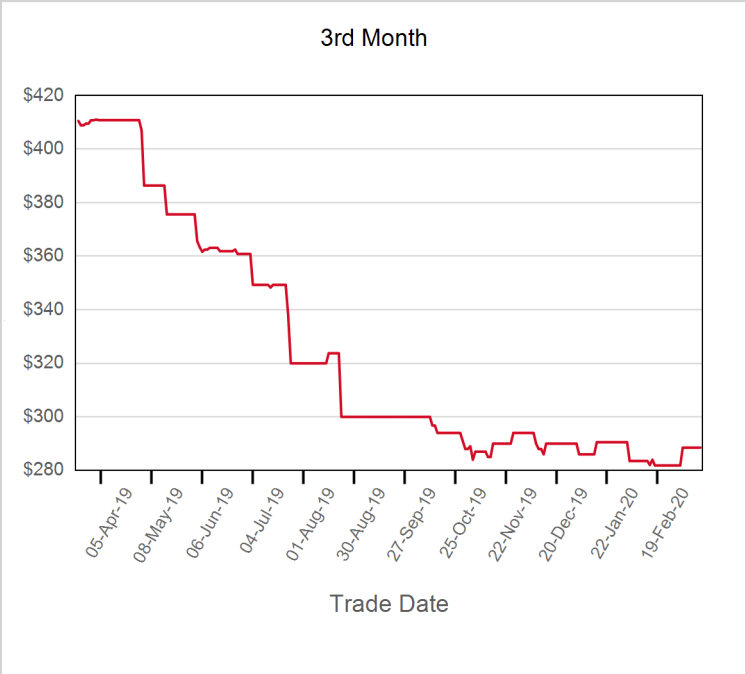
* Percentage year-on-year change between current month and corresponding month in the previous year.

**Last trading day of month

***LME Monthly Average Futures include contracts for aluminium, aluminium alloy, NASAAC, copper, nickel, lead, tin and zinc

Monthly Volumes & Futures Market Open Interest (MOI)



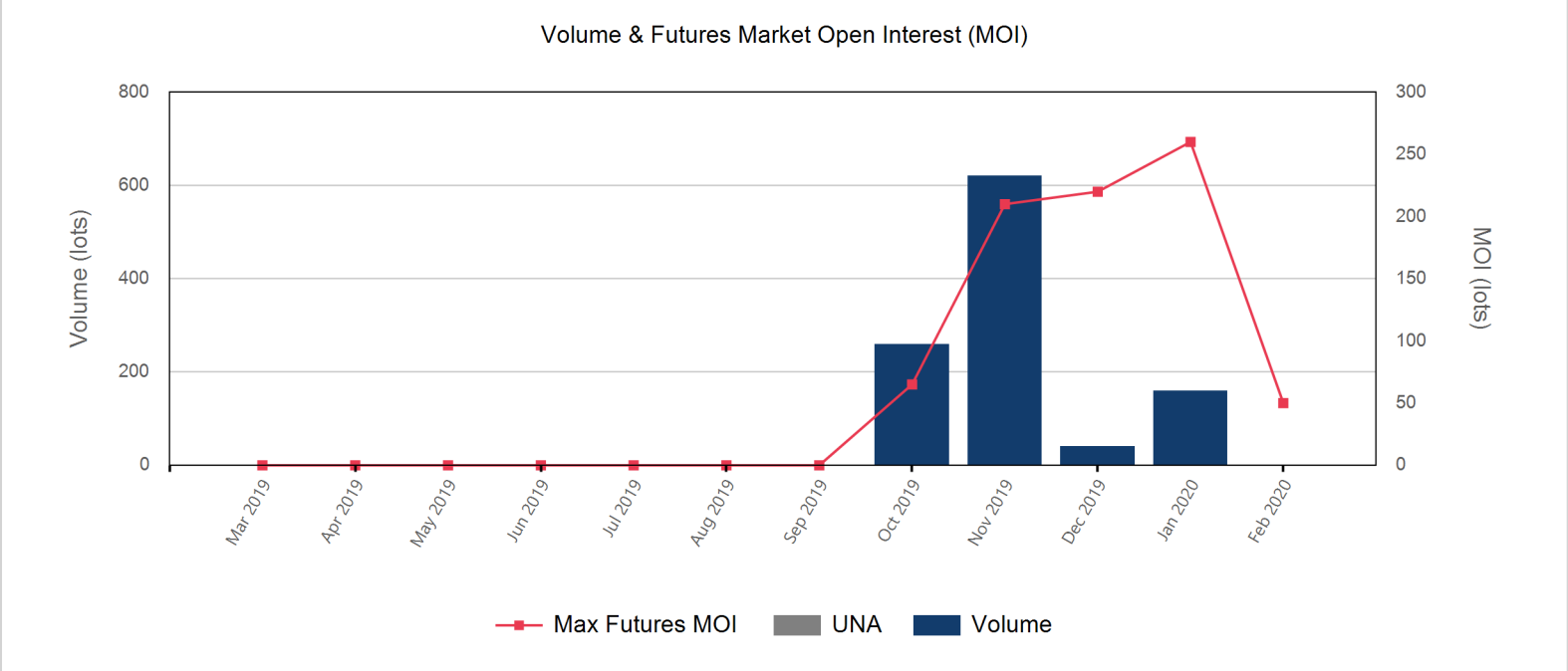


Front Month	
Average	\$281.92
Minimum	\$279.00
Maximum	\$288.34

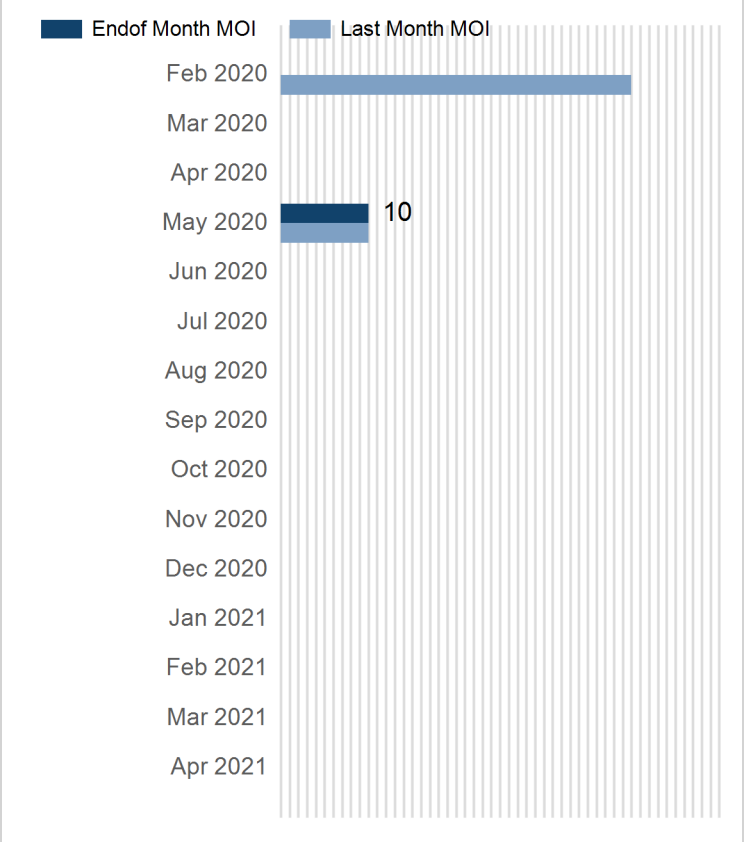
Volume (Excl UNA) - Feb 2020	
Lots	0

Volume - Feb 2020	
Lots	0
Tonnes	0

Volume - Year To date	
Lots	160
Tonnes	8,000



Prompt Month	End of Month - Daily Settlement	Volume	Endof Month MOI
Feb 2020	\$288.34		
Mar 2020	\$283.00		
Apr 2020	\$288.50		
May 2020	\$289.00		10
Jun 2020	\$289.00		
Jul 2020	\$293.33		
Aug 2020	\$293.33		
Sep 2020	\$293.33		
Oct 2020	\$294.00		
Nov 2020	\$294.00		
Dec 2020	\$294.00		
Jan 2021	\$294.00		
Feb 2021	\$294.00		
Mar 2021	\$294.00		
Apr 2021	\$294.00		



Official Price by prompt date



Official Cash Settlement Price

Average	\$1,358.73
Minimum	\$1,305.00
Maximum	\$1,380.00

Official 3 Month Price

Average	\$1,378.25
Minimum	\$1,330.00
Maximum	\$1,400.00

Volume (Excl UNA) - Feb 2020

Lots	3,653
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Volume - Feb 2020

Lots	3,653
Tonnes	73,060

Volume - Year To date

Lots	8,272
Tonnes	165,440

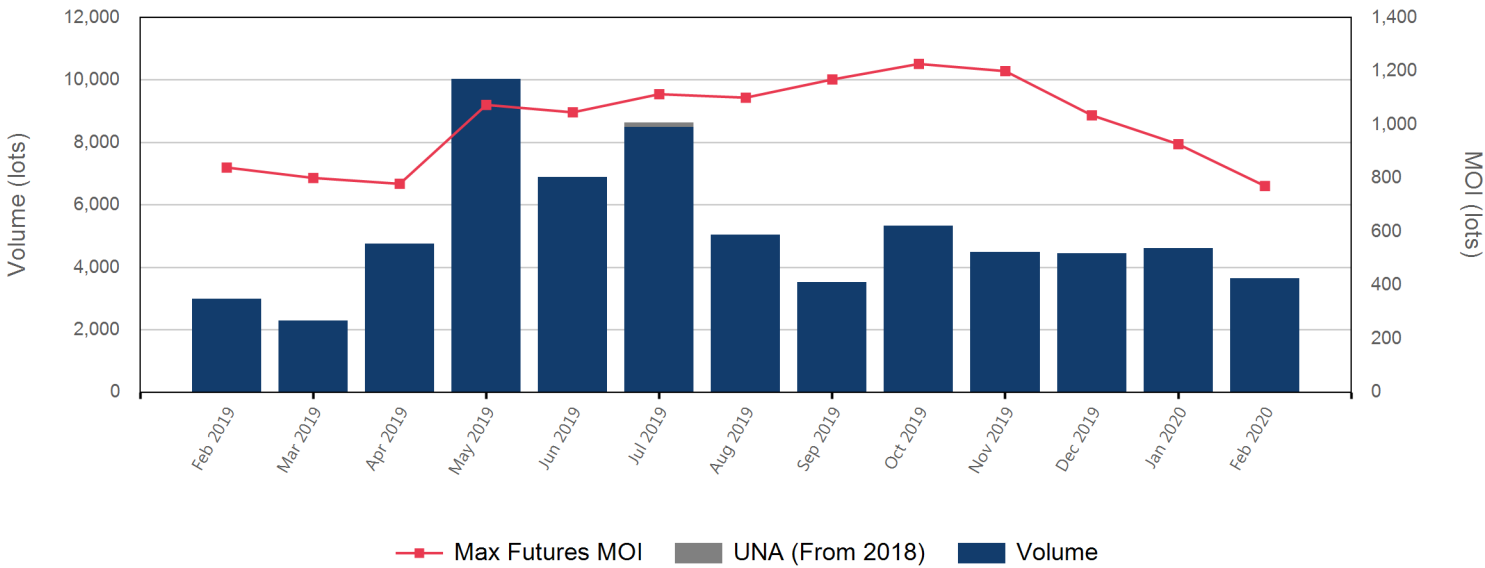
Warehouse stock - Feb 2020

Delivered In	540
Delivered Out	-760
Net	-220

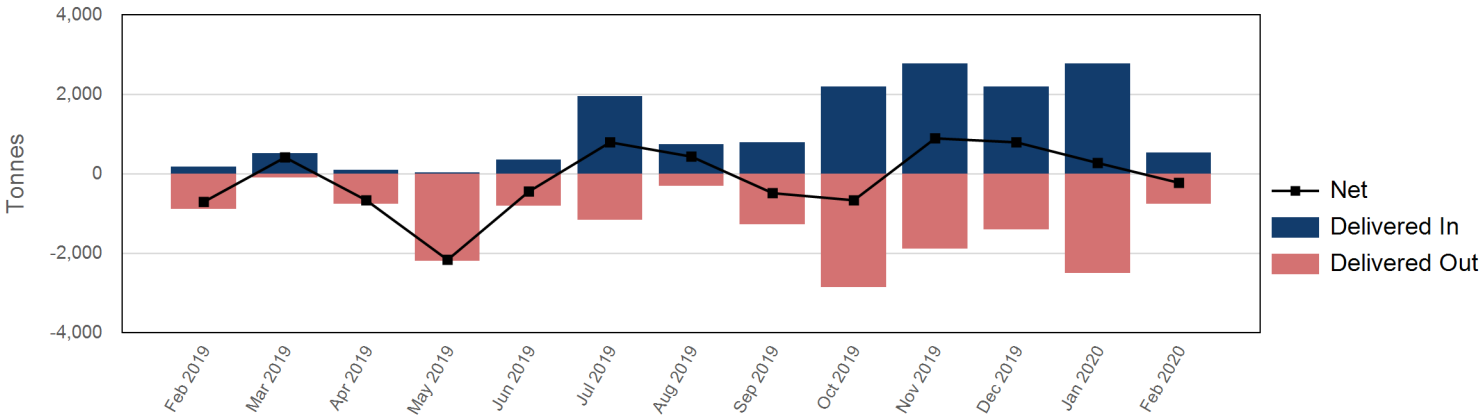
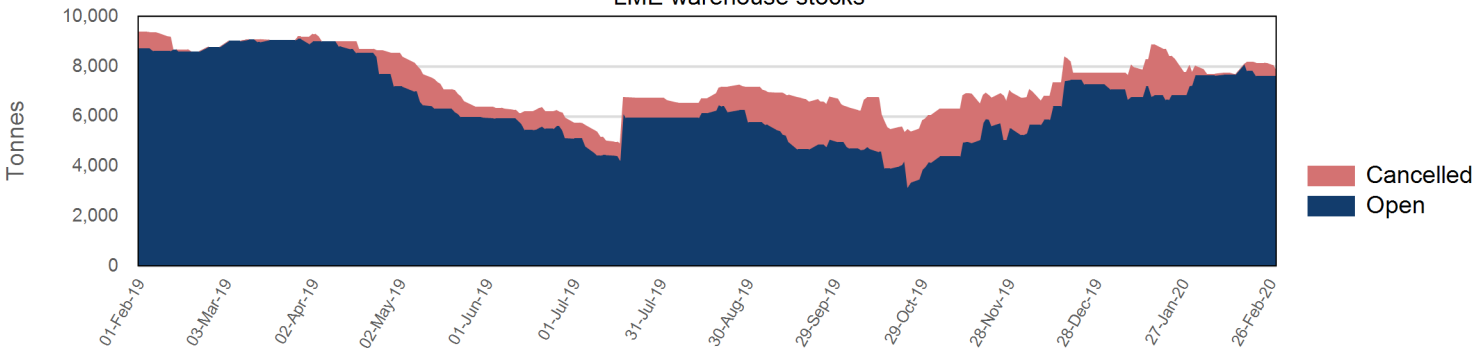
Warehouse stock - Year to date

Delivered In	3,320
Delivered Out	-3,260
Net	60

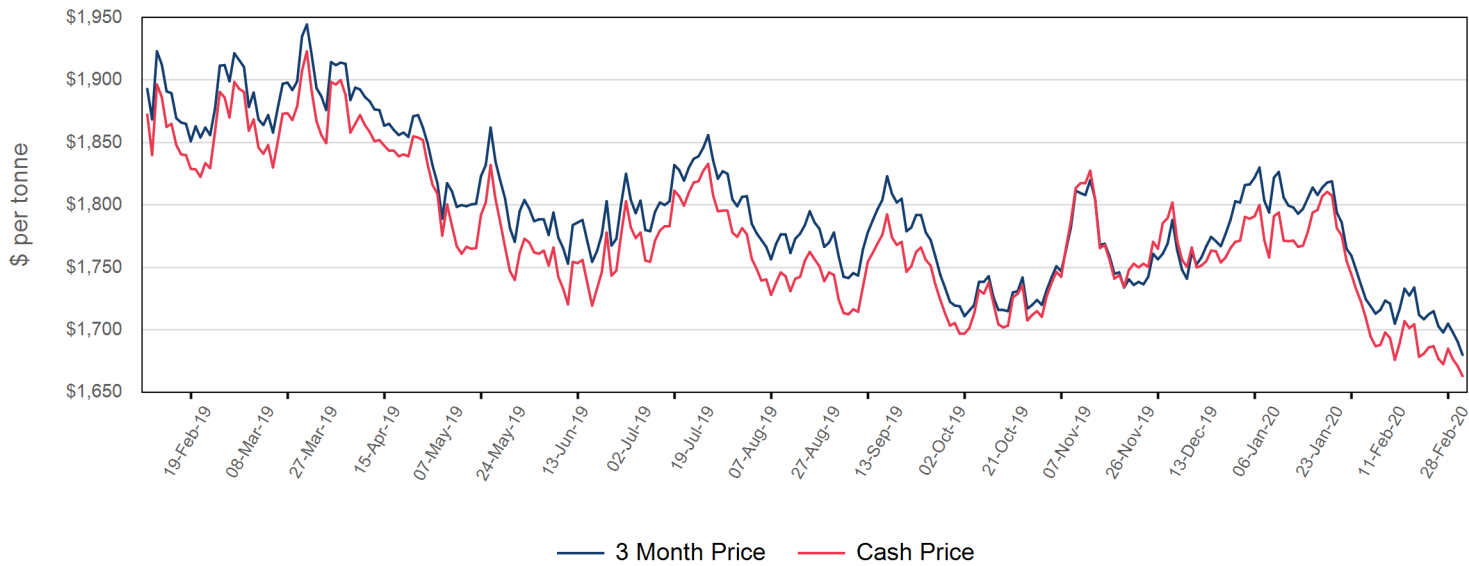
Volume & Futures Market Open Interest (MOI)



LME warehouse stocks



Official Price by prompt date



Official Cash Settlement Price	
Average	\$1,685.85
Minimum	\$1,663.00
Maximum	\$1,707.00

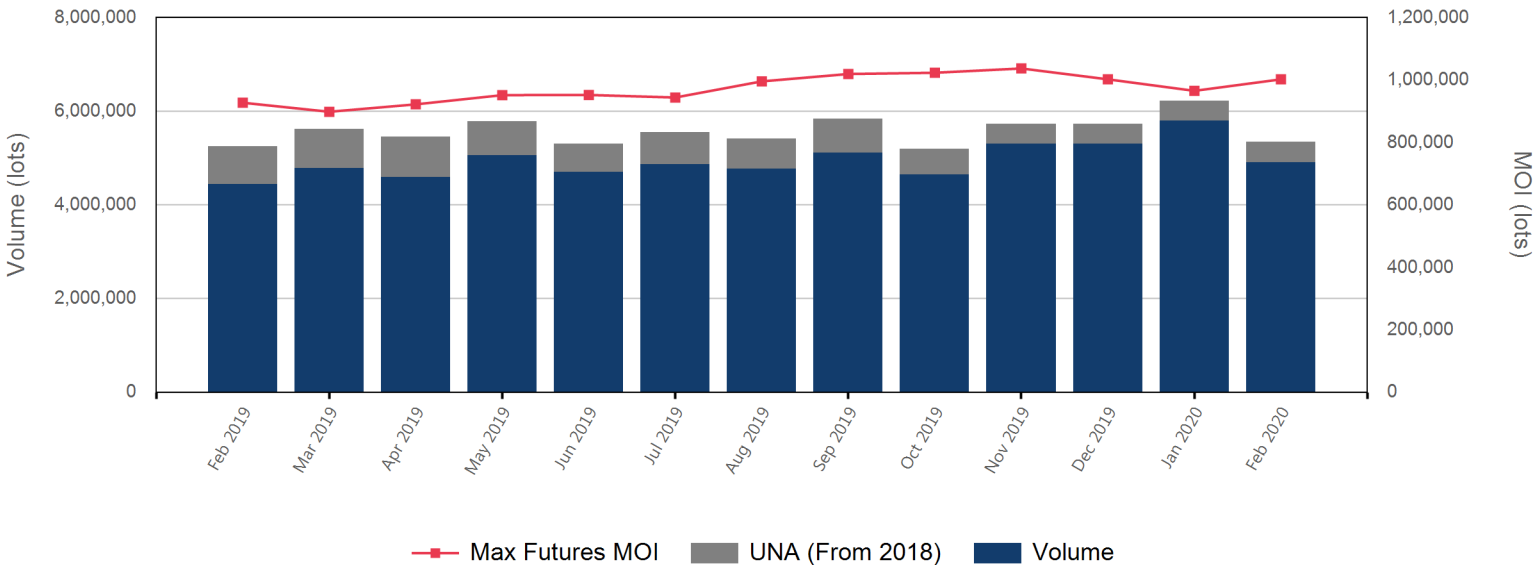
Official 3 Month Price	
Average	\$1,711.58
Minimum	\$1,680.00
Maximum	\$1,734.00

Volume (Excl UNA) - Feb 2020	
Lots	4,909,349

Volume - Feb 2020	
Lots	5,349,960
Tonnes	133,749,000

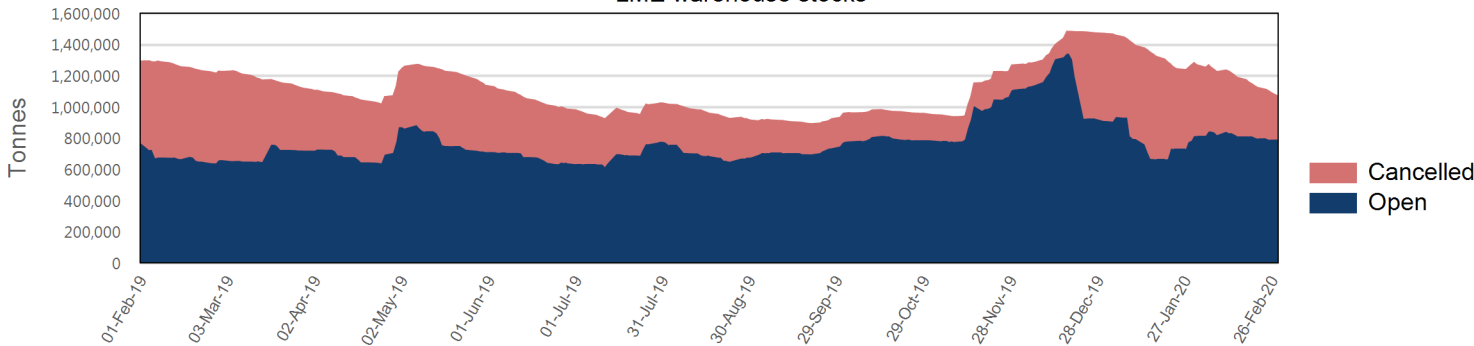
Volume - Year To date	
Lots	11,570,999
Tonnes	289,274,975

Volume & Futures Market Open Interest (MOI)

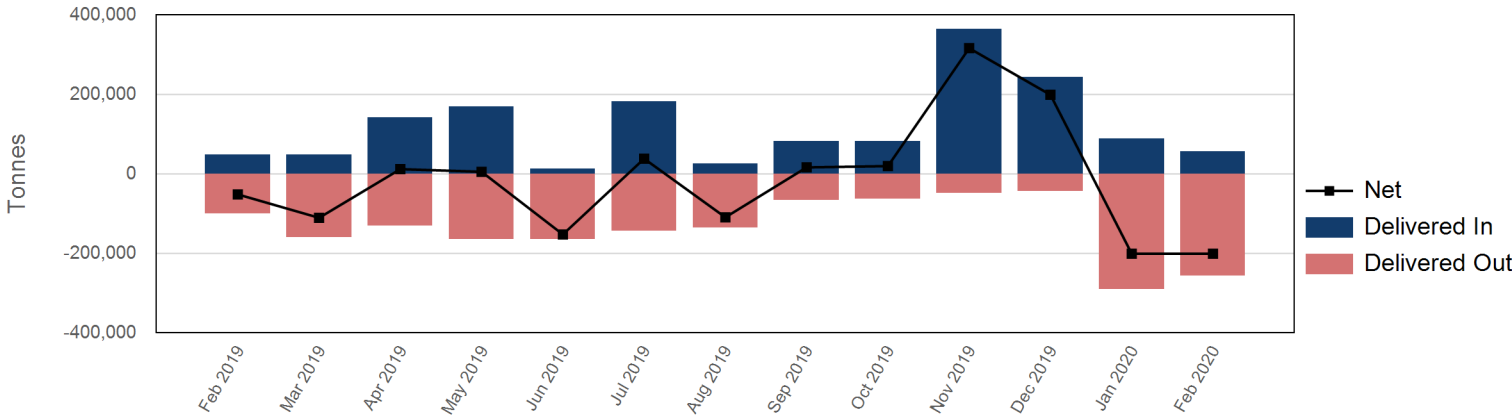


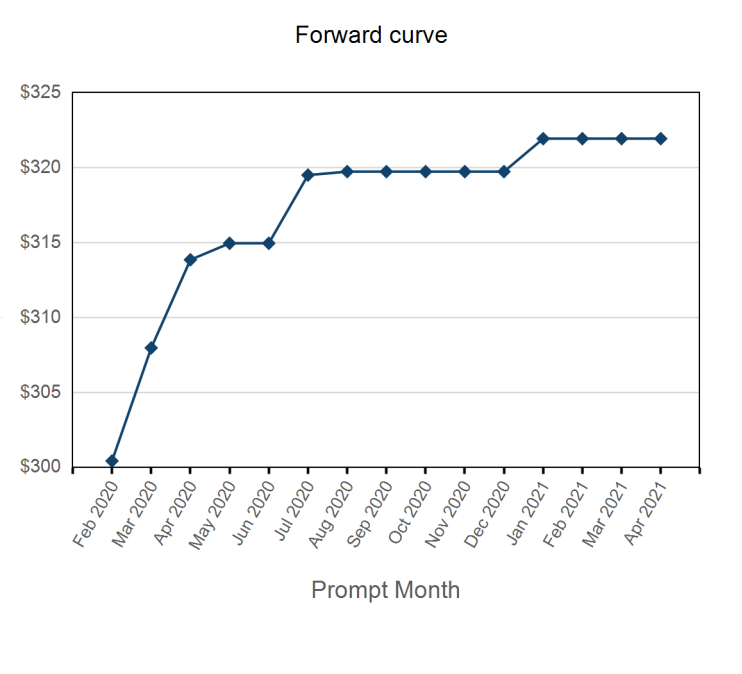
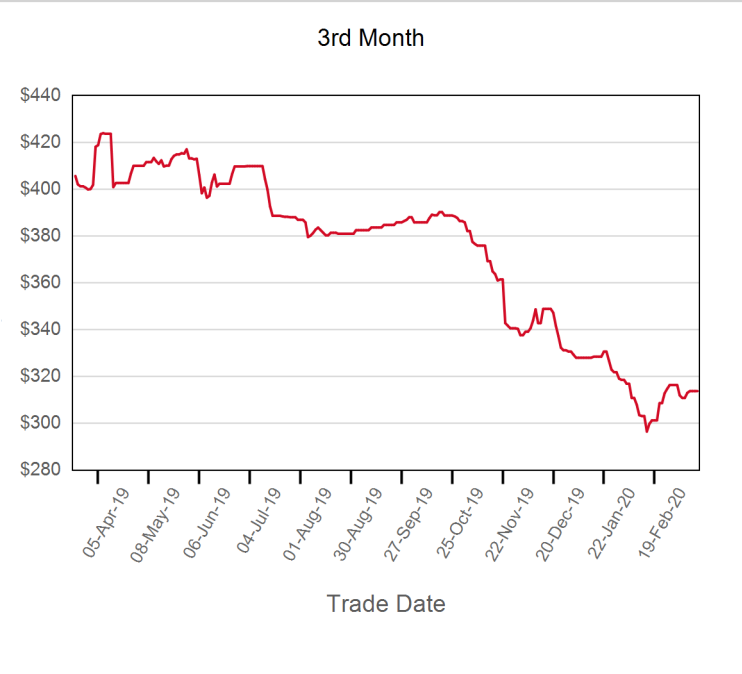
Warehouse stock - Feb 2020	
Delivered In	56,350
Delivered Out	-257,000
Net	-200,650

LME warehouse stocks



Warehouse stock - Year to date	
Delivered In	145,825
Delivered Out	-546,975
Net	-401,150



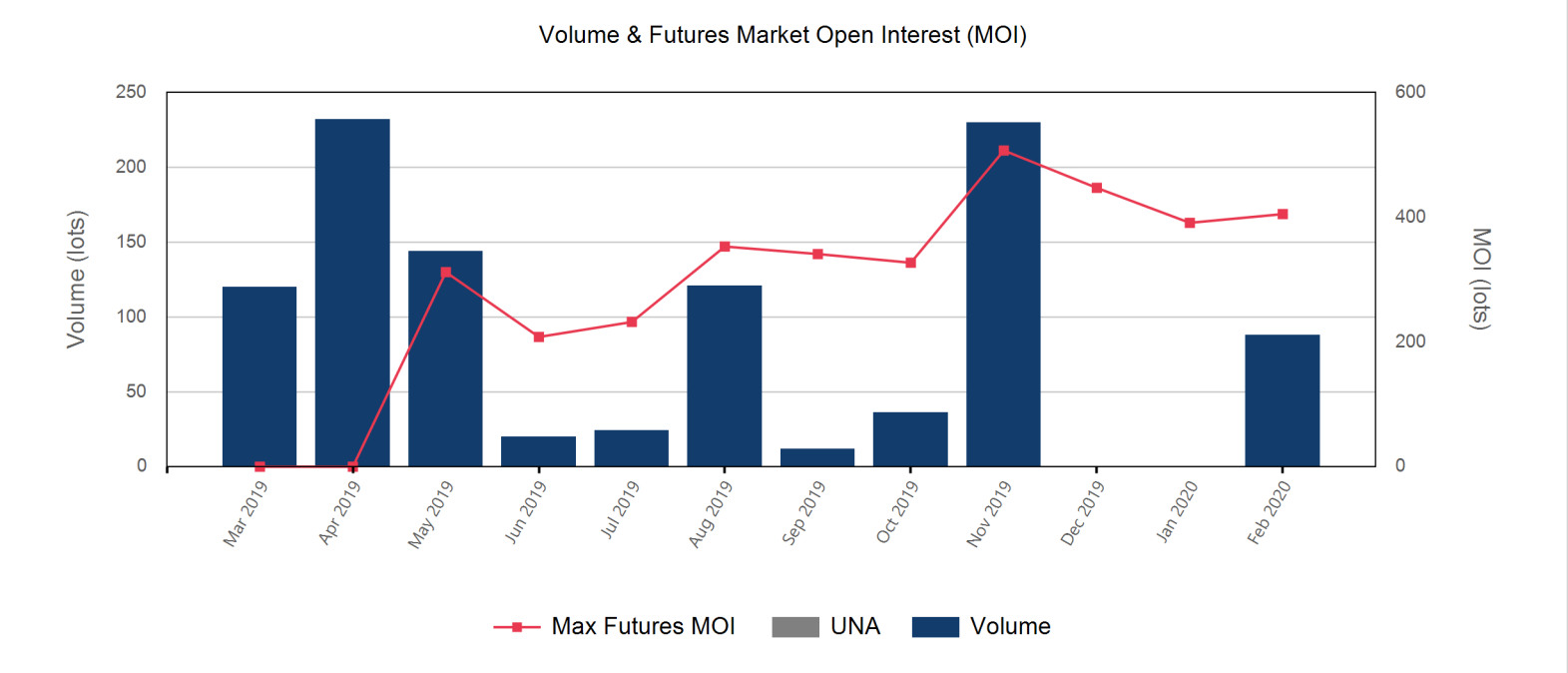


Front Month	
Average	\$299.30
Minimum	\$296.57
Maximum	\$300.43

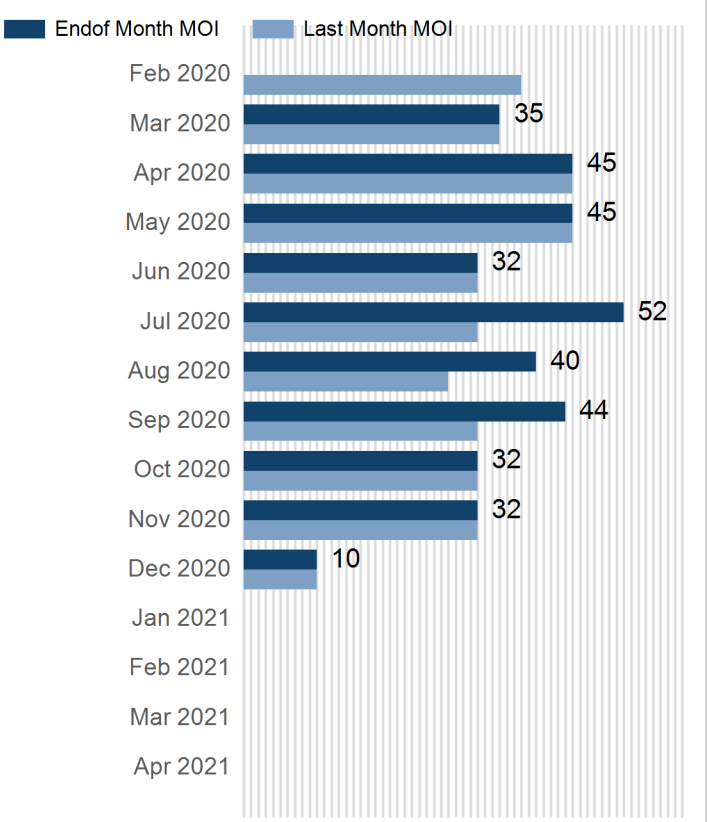
Volume (Excl UNA) - Feb 2020	
Lots	88

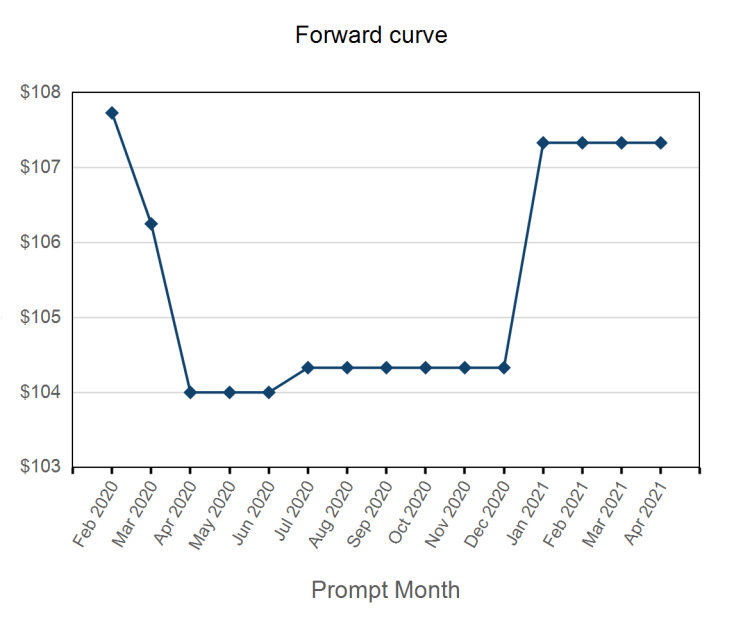
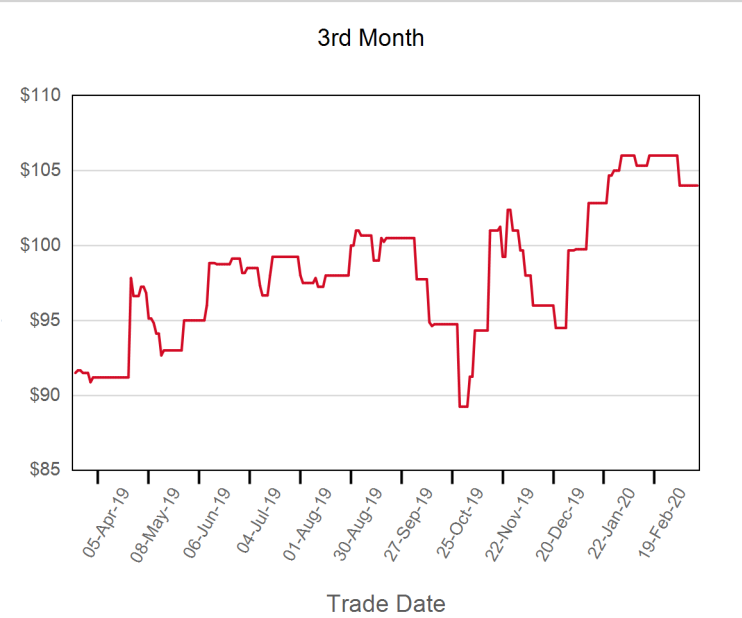
Volume - Feb 2020	
Lots	88
Tonnes	2,200

Volume - Year To date	
Lots	88
Tonnes	2,200



Prompt Month	End of Month - Daily Settlement	Volume	Endof Month MOI
Feb 2020	\$300.43		
Mar 2020	\$307.97		35
Apr 2020	\$313.85		45
May 2020	\$314.95		45
Jun 2020	\$314.95		32
Jul 2020	\$319.50	40	52
Aug 2020	\$319.73	24	40
Sep 2020	\$319.73	24	44
Oct 2020	\$319.73		32
Nov 2020	\$319.73		32
Dec 2020	\$319.73		10
Jan 2021	\$321.93		
Feb 2021	\$321.93		
Mar 2021	\$321.93		
Apr 2021	\$321.93		



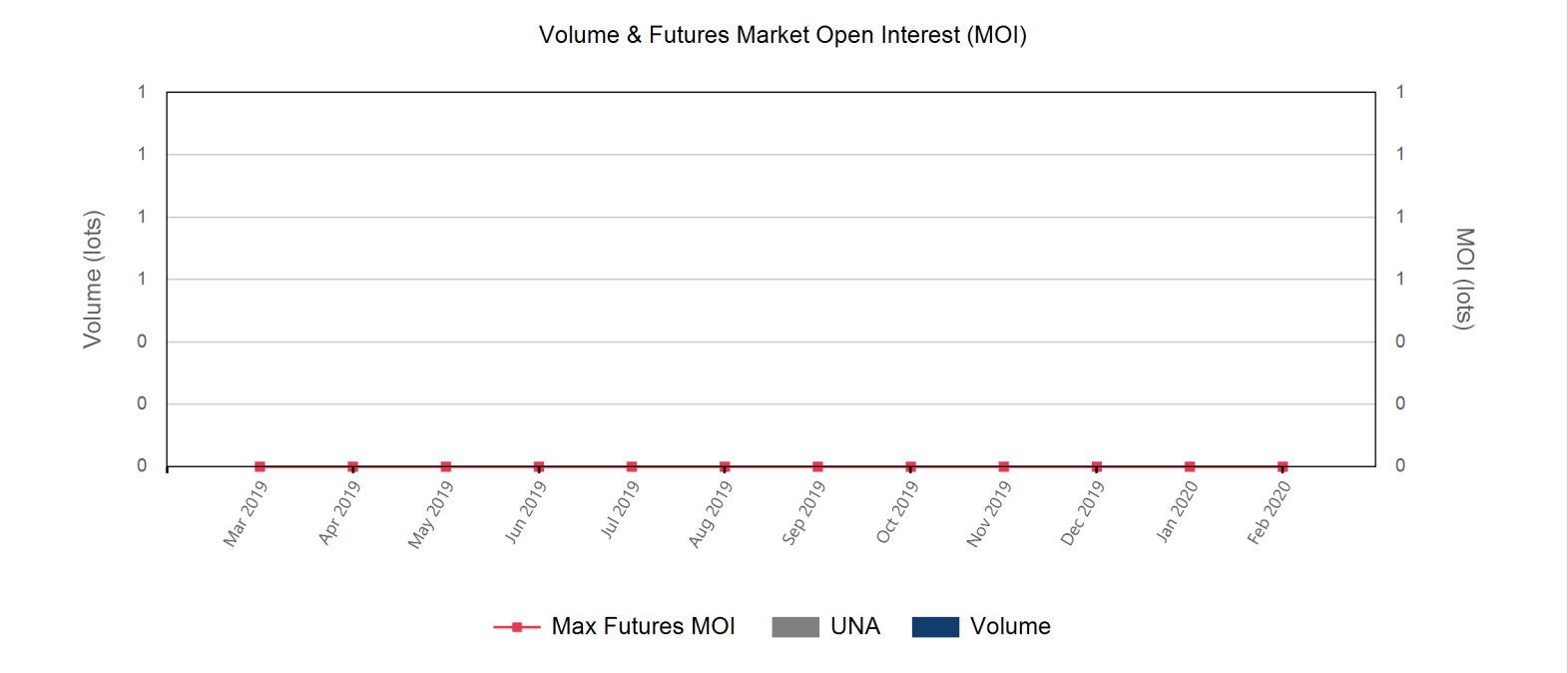


Front Month	
Average	\$107.34
Minimum	\$105.33
Maximum	\$107.73

Volume (Excl UNA) - Feb 2020	
Lots	0

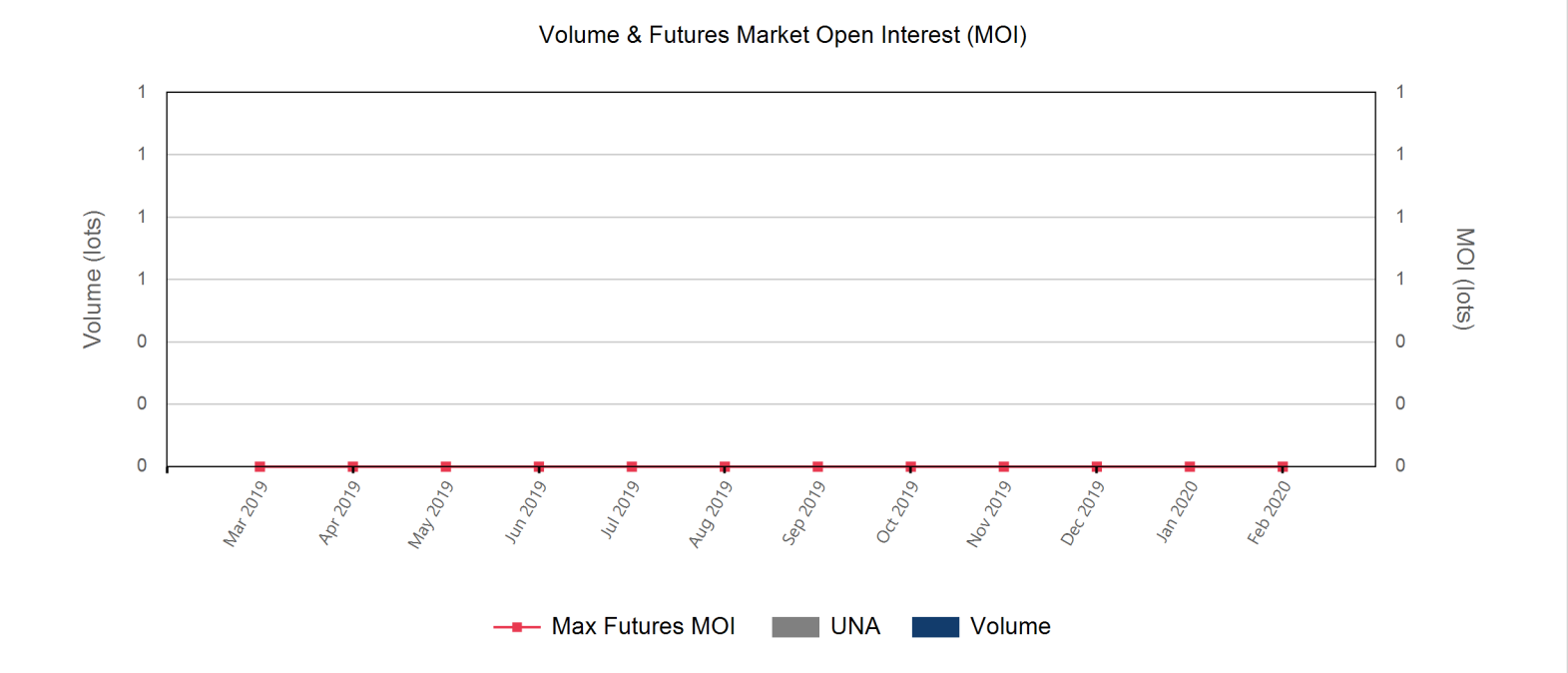
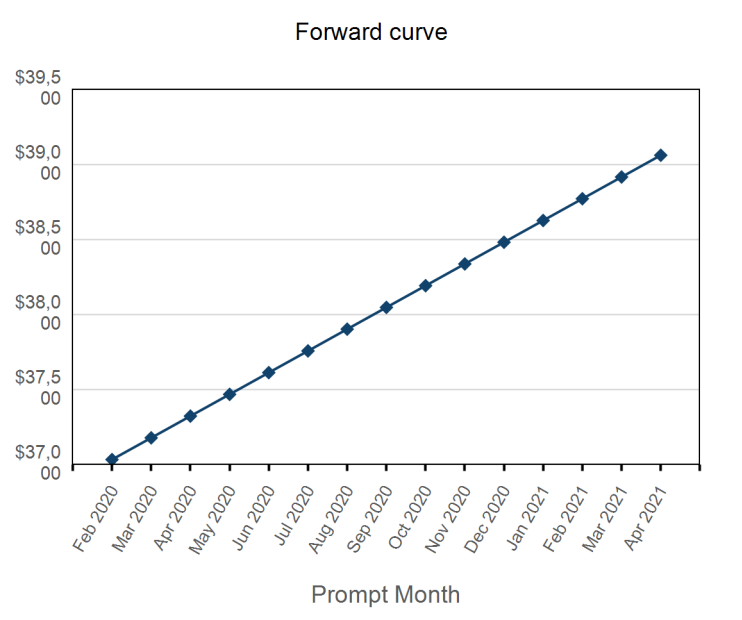
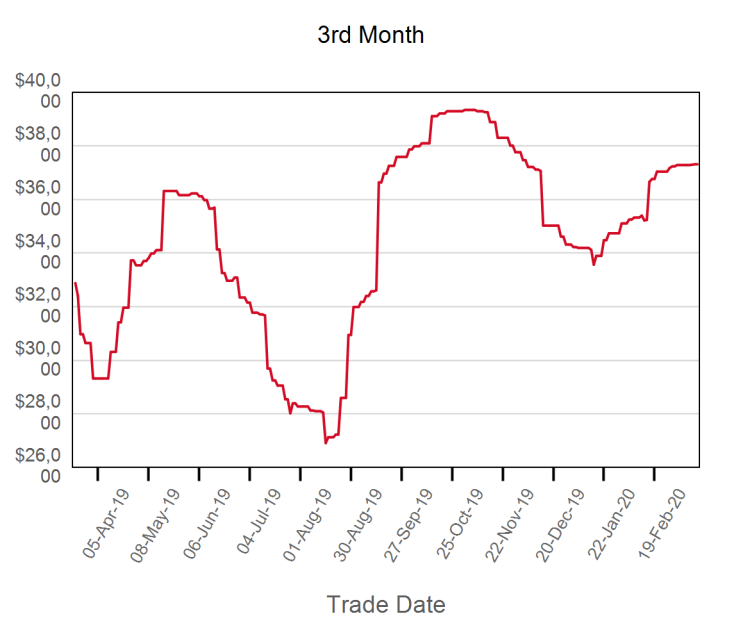
Volume - Feb 2020	
Lots	0
Tonnes	0

Volume - Year To date	
Lots	0
Tonnes	0



Prompt Month	End of Month - Daily Settlement	Volume	Endof Month MOI
Feb 2020	\$107.73		
Mar 2020	\$106.25		
Apr 2020	\$104.00		
May 2020	\$104.00		
Jun 2020	\$104.00		
Jul 2020	\$104.33		
Aug 2020	\$104.33		
Sep 2020	\$104.33		
Oct 2020	\$104.33		
Nov 2020	\$104.33		
Dec 2020	\$104.33		
Jan 2021	\$107.33		
Feb 2021	\$107.33		
Mar 2021	\$107.33		
Apr 2021	\$107.33		





Prompt Month	End of Month - Daily Settlement	Volume	Endof Month MOI
Feb 2020	\$37,032.10		
Mar 2020	\$37,177.10		
Apr 2020	\$37,322.10		
May 2020	\$37,467.10		
Jun 2020	\$37,612.10		
Jul 2020	\$37,757.10		
Aug 2020	\$37,902.10		
Sep 2020	\$38,047.10		
Oct 2020	\$38,192.10		
Nov 2020	\$38,337.10		
Dec 2020	\$38,482.10		
Jan 2021	\$38,627.10		
Feb 2021	\$38,772.10		
Mar 2021	\$38,917.10		
Apr 2021	\$39,062.10		



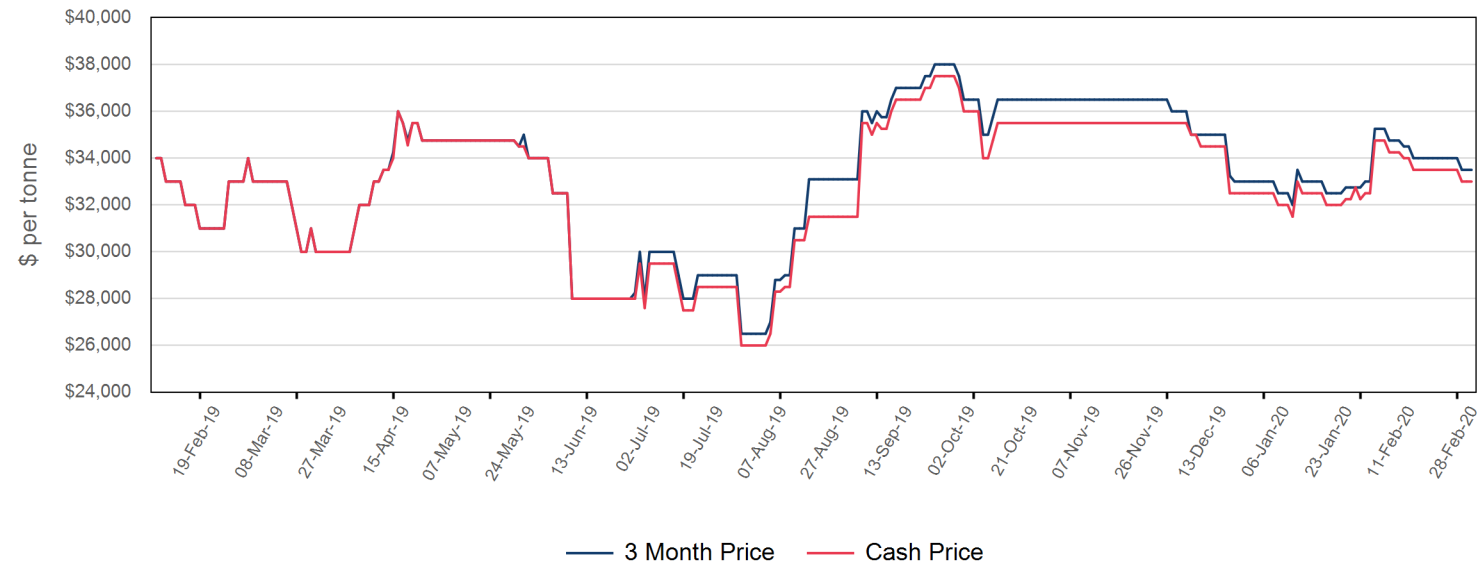
Front Month	
Average	\$36,853.26
Minimum	\$36,376.23
Maximum	\$37,032.10

Volume (Excl UNA) - Feb 2020	
Lots	0

Volume - Feb 2020	
Lots	0
Tonnes	0

Volume - Year To date	
Lots	0
Tonnes	0

Official Price by prompt date



Official Cash Settlement Price	
Average	\$33,712.50
Minimum	\$33,000.00
Maximum	\$34,750.00

Official 3 Month Price	
Average	\$34,212.50
Minimum	\$33,500.00
Maximum	\$35,250.00

Volume (Excl UNA) - Feb 2020	
Lots	16

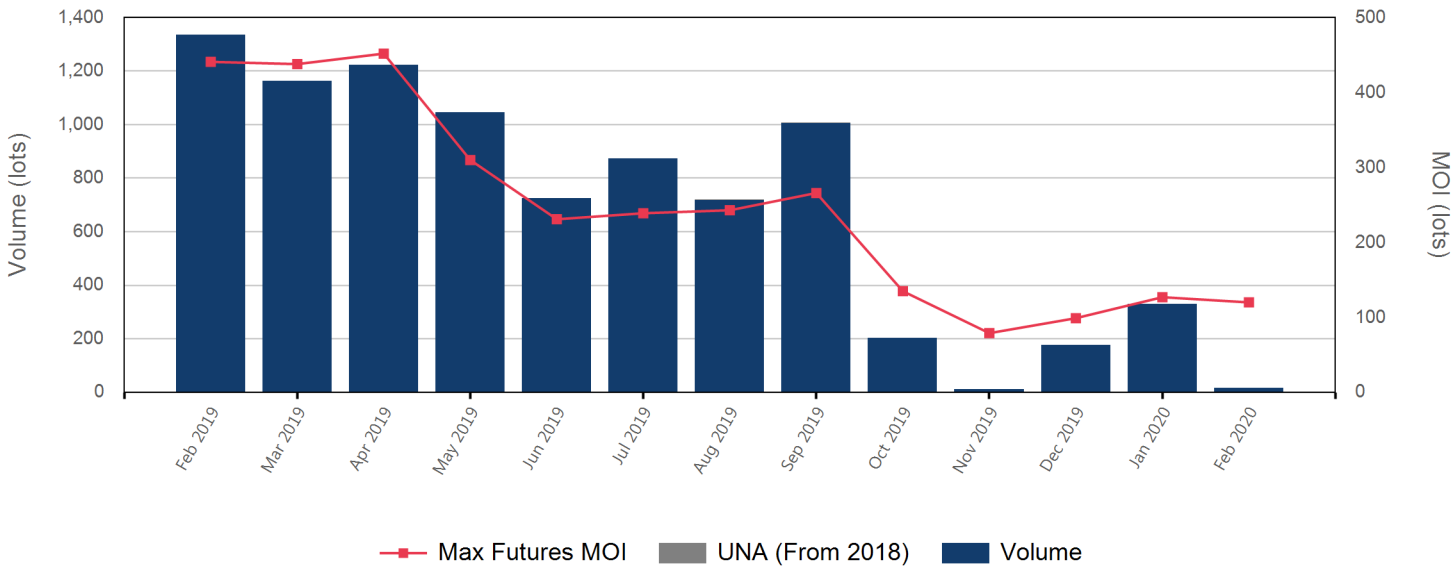
Volume - Feb 2020	
Lots	16
Tonnes	16

Volume - Year To date	
Lots	345
Tonnes	345

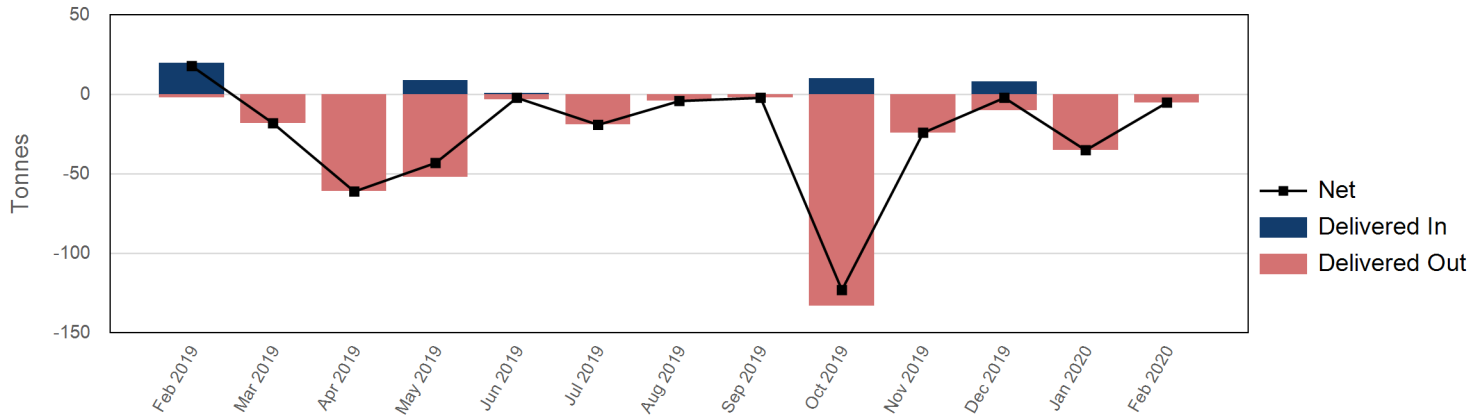
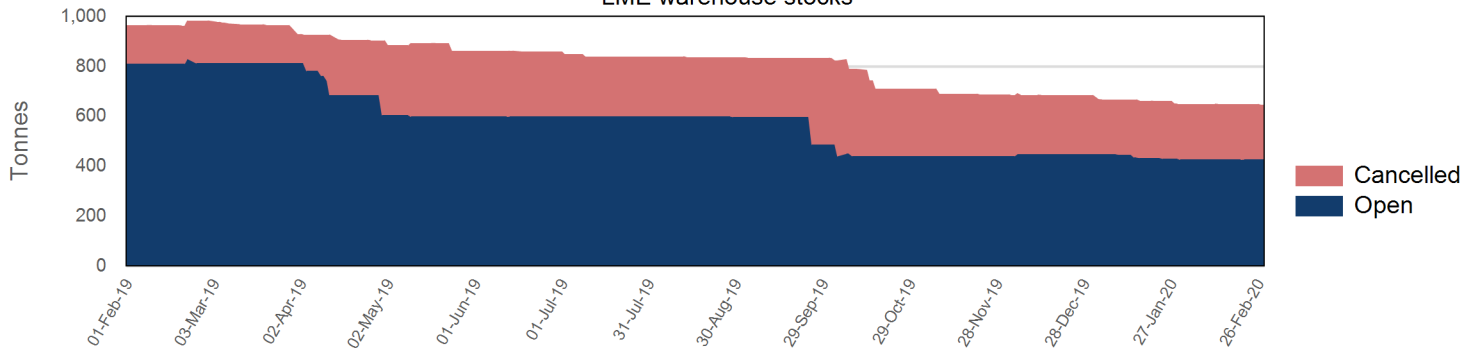
Warehouse stock - Feb 2020	
Delivered In	0
Delivered Out	-5
Net	-5

Warehouse stock - Year to date	
Delivered In	0
Delivered Out	-40
Net	-40

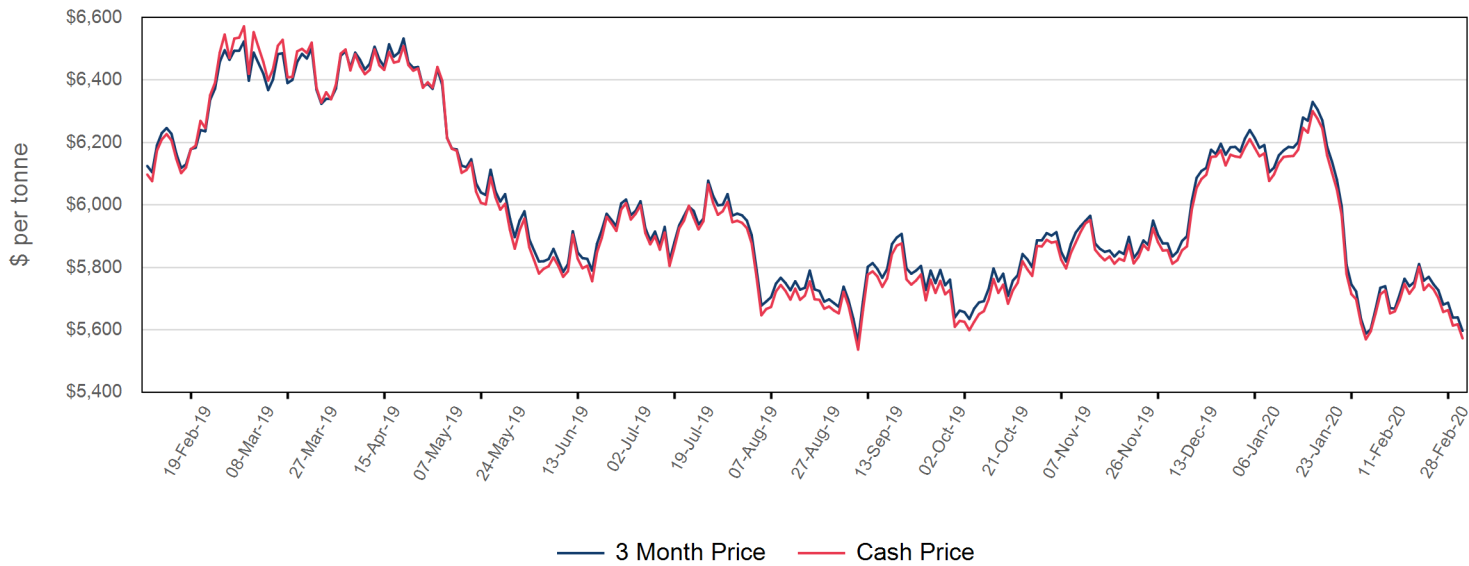
Volume & Futures Market Open Interest (MOI)



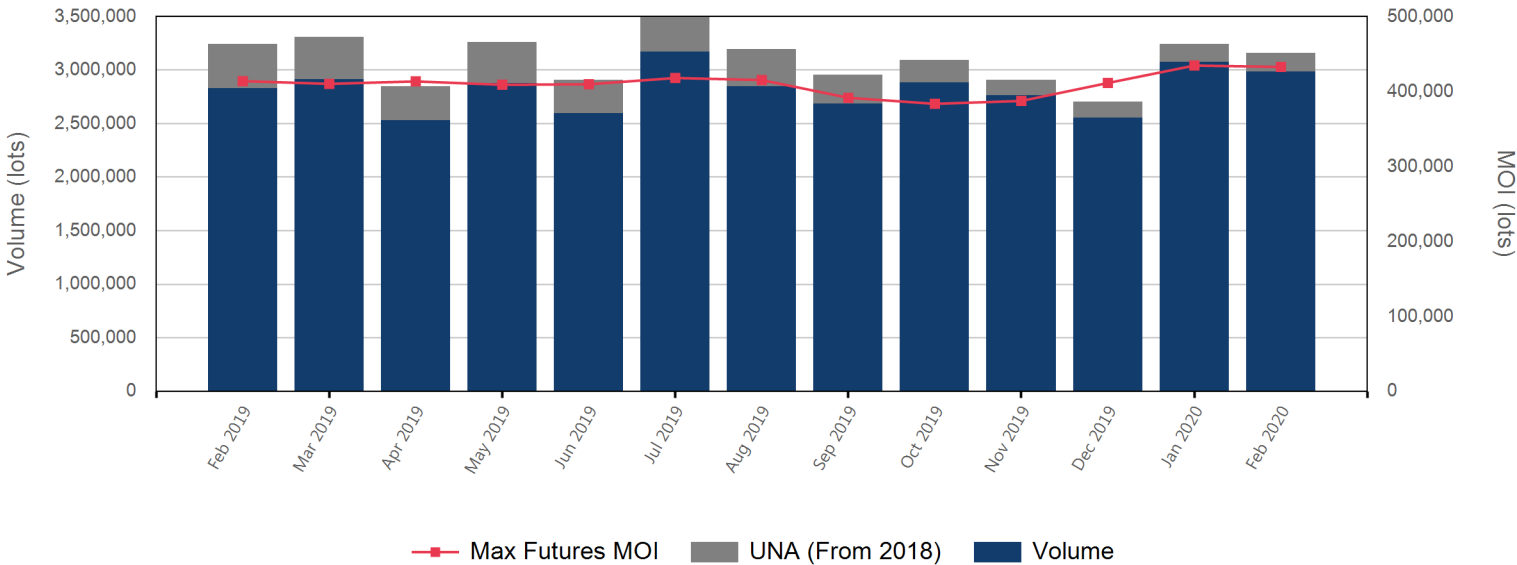
LME warehouse stocks



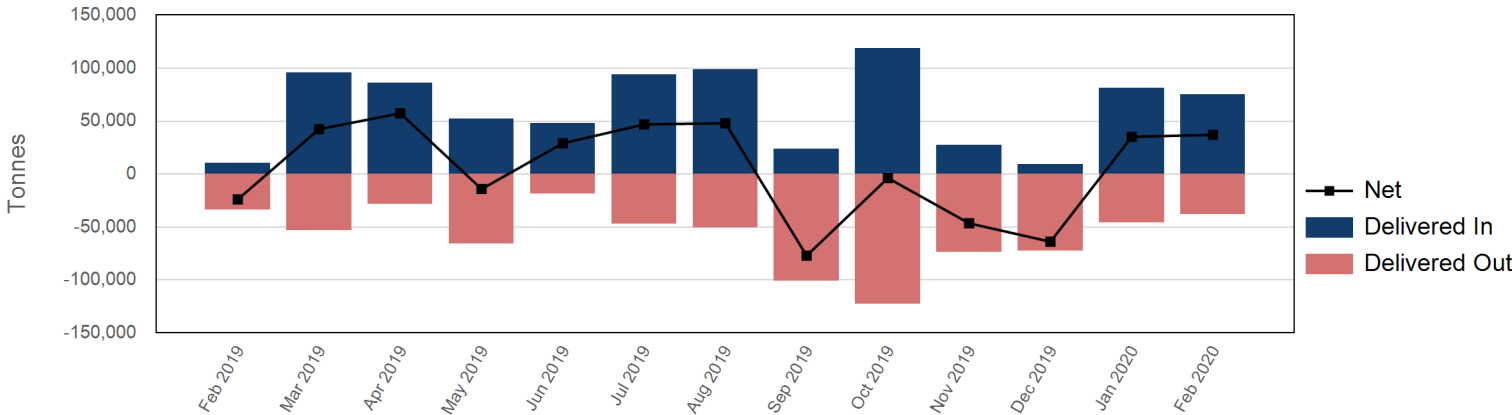
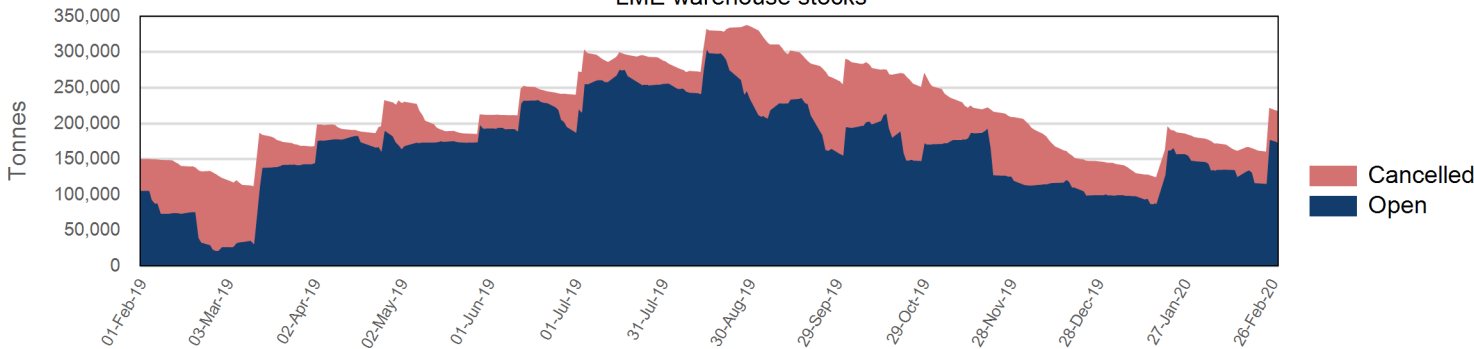
Official Price by prompt date



Volume & Futures Market Open Interest (MOI)



LME warehouse stocks



Official Cash Settlement Price	
Average	\$5,686.45
Minimum	\$5,573.00
Maximum	\$5,802.00

Official 3 Month Price	
Average	\$5,705.43
Minimum	\$5,597.00
Maximum	\$5,811.00

Volume (Excl UNA) - Feb 2020	
Lots	2,983,489

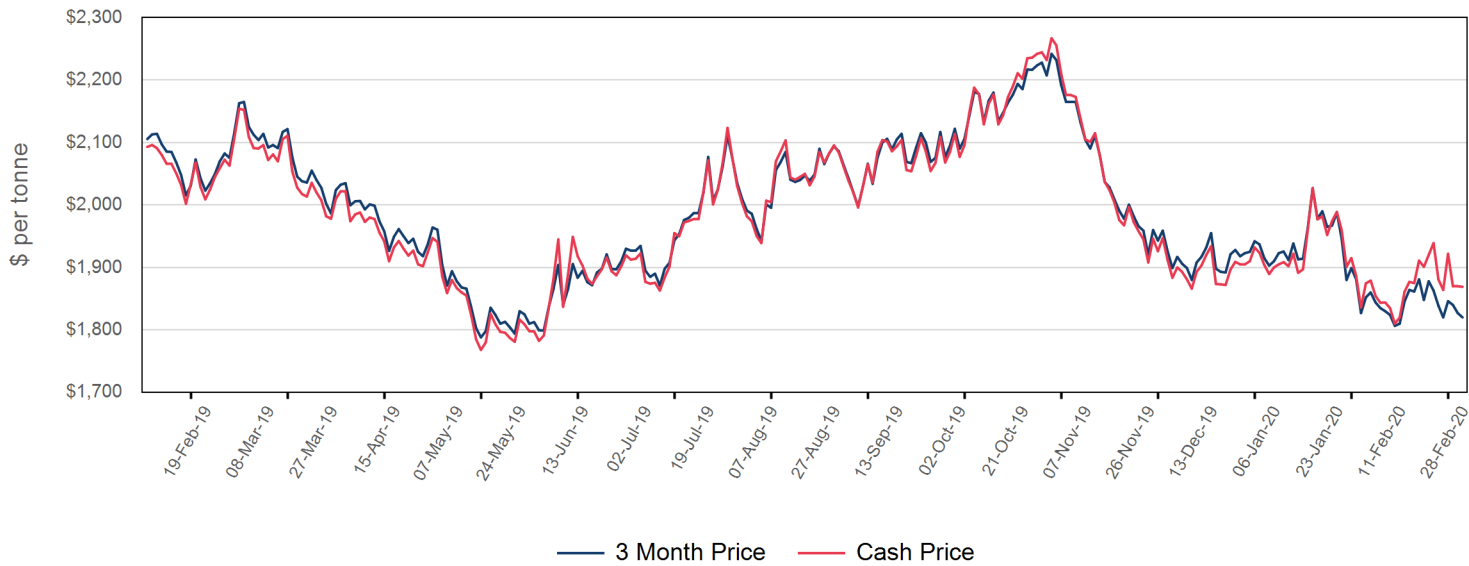
Volume - Feb 2020	
Lots	3,156,361
Tonnes	78,909,025

Volume - Year To date	
Lots	6,399,342
Tonnes	159,983,550

Warehouse stock - Feb 2020	
Delivered In	75,125
Delivered Out	-37,975
Net	37,150

Warehouse stock - Year to date	
Delivered In	156,375
Delivered Out	-84,100
Net	72,275

Official Price by prompt date



Official Cash Settlement Price	
Average	\$1,872.30
Minimum	\$1,810.00
Maximum	\$1,939.00

Official 3 Month Price	
Average	\$1,842.13
Minimum	\$1,806.50
Maximum	\$1,881.00

Volume (Excl UNA) - Feb 2020	
Lots	967,544

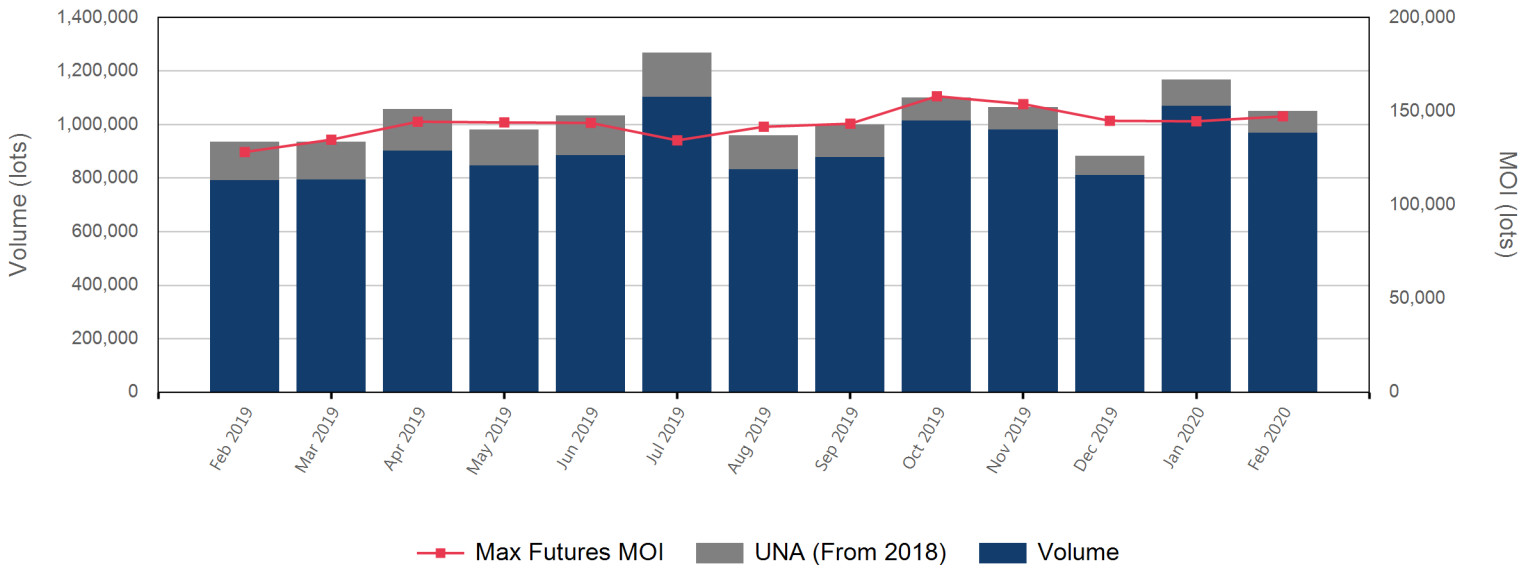
Volume - Feb 2020	
Lots	1,051,247
Tonnes	26,281,175

Volume - Year To date	
Lots	2,218,331
Tonnes	55,458,275

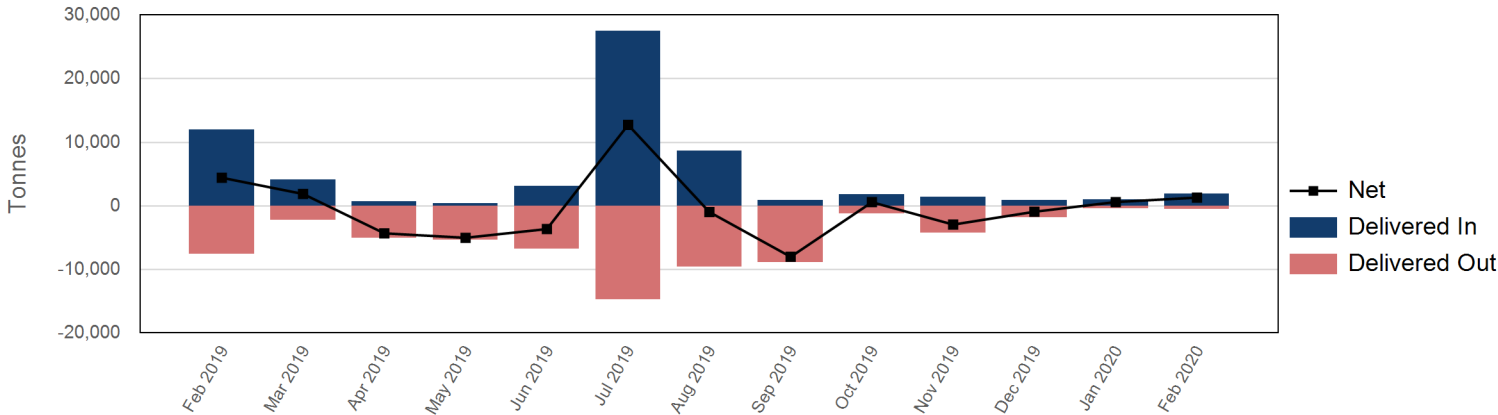
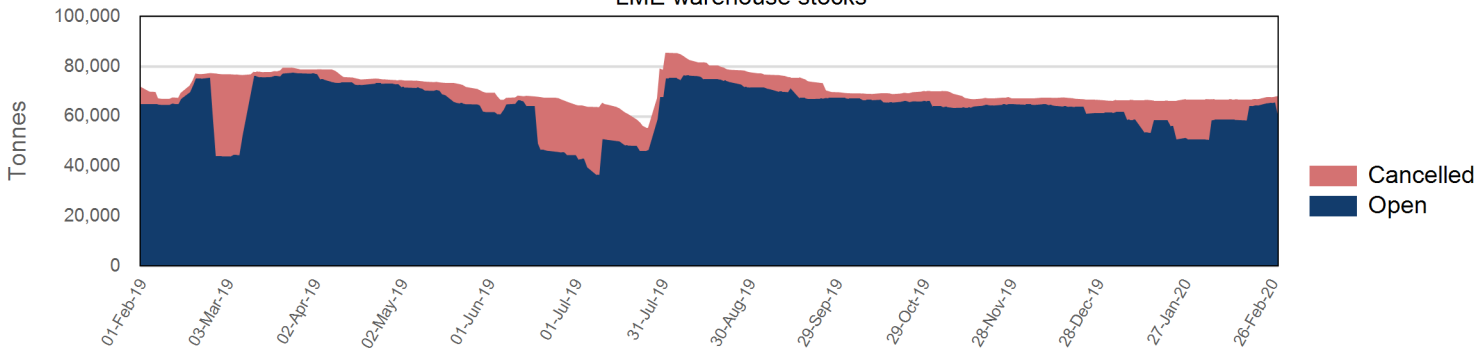
Warehouse stock - Feb 2020	
Delivered In	1,875
Delivered Out	-575
Net	1,300

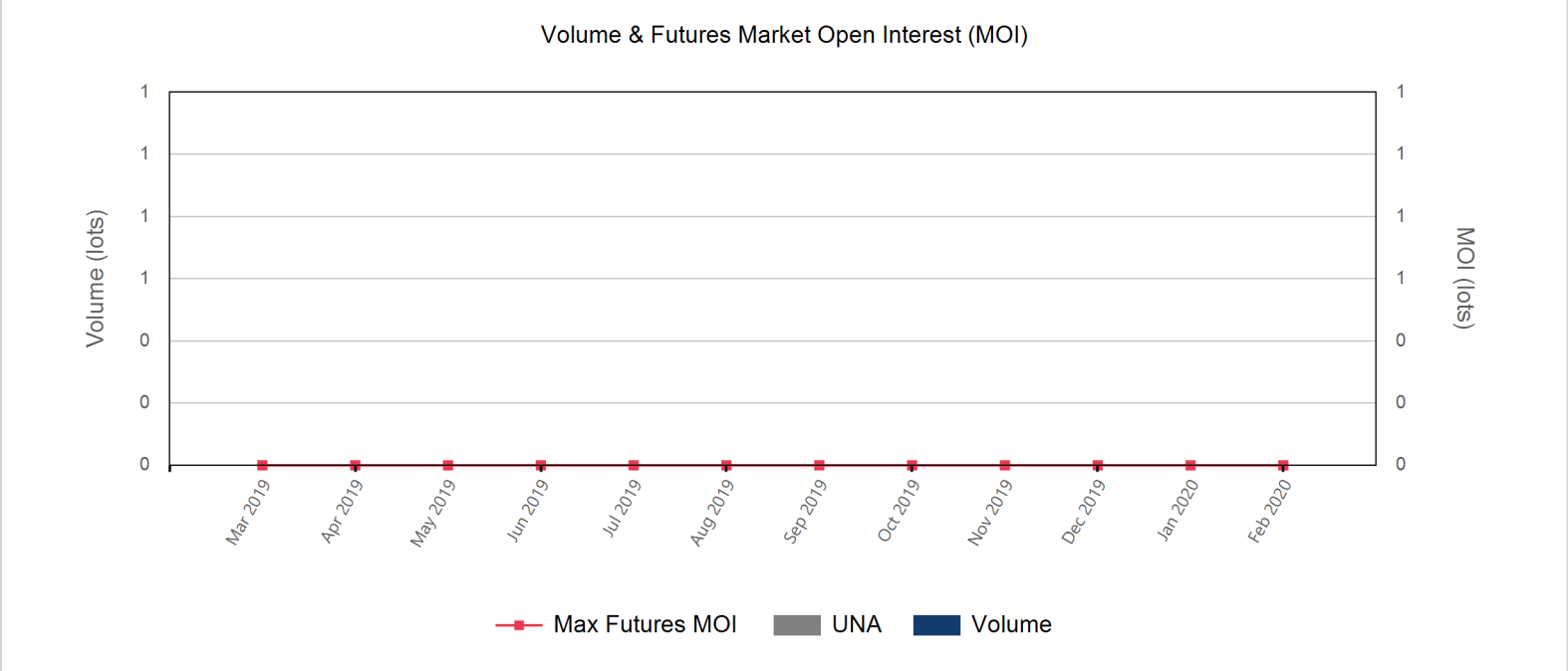
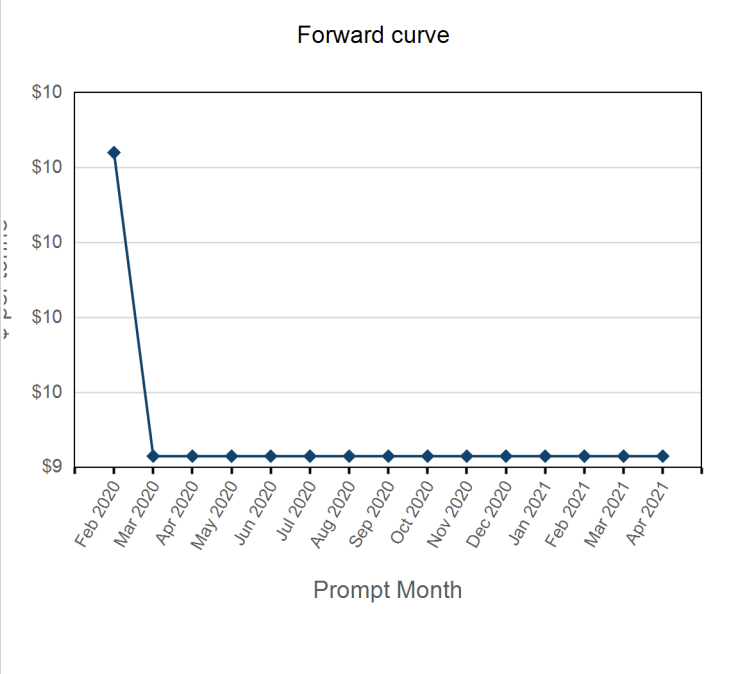
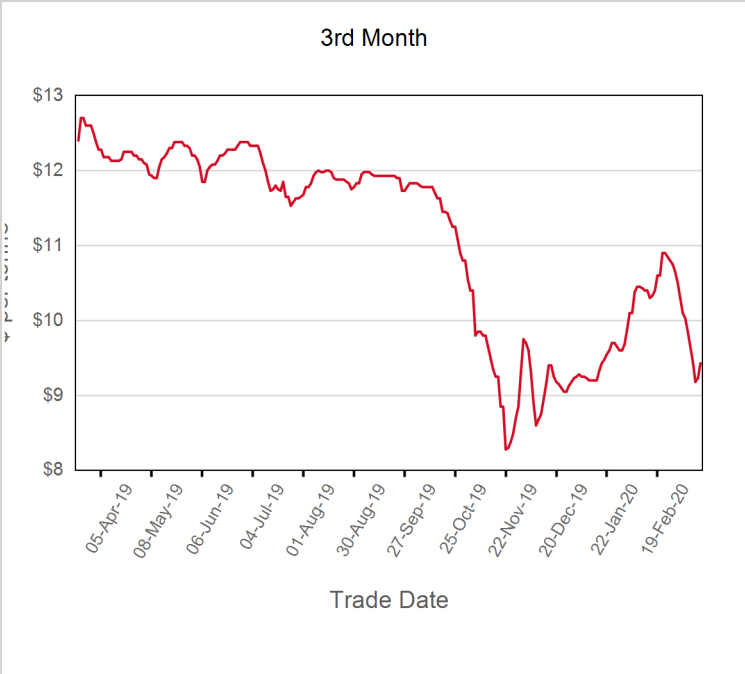
Warehouse stock - Year to date	
Delivered In	2,900
Delivered Out	-1,000
Net	1,900

Volume & Futures Market Open Interest (MOI)



LME warehouse stocks





Prompt Month	End of Month - Daily Settlement	Volume	Endof Month MOI
Feb 2020	\$10.24		
Mar 2020	\$9.43		
Apr 2020	\$9.43		
May 2020	\$9.43		
Jun 2020	\$9.43		
Jul 2020	\$9.43		
Aug 2020	\$9.43		
Sep 2020	\$9.43		
Oct 2020	\$9.43		
Nov 2020	\$9.43		
Dec 2020	\$9.43		
Jan 2021	\$9.43		
Feb 2021	\$9.43		
Mar 2021	\$9.43		
Apr 2021	\$9.43		

Endof Month MOI	Last Month MOI
Feb 2020	
Mar 2020	
Apr 2020	
May 2020	
Jun 2020	
Jul 2020	
Aug 2020	
Sep 2020	
Oct 2020	
Nov 2020	
Dec 2020	
Jan 2021	
Feb 2021	
Mar 2021	
Apr 2021	

Front Month	
Average	\$10.50
Minimum	\$10.22
Maximum	\$10.83

Volume (Excl UNA) - Feb 2020	
Lots	0

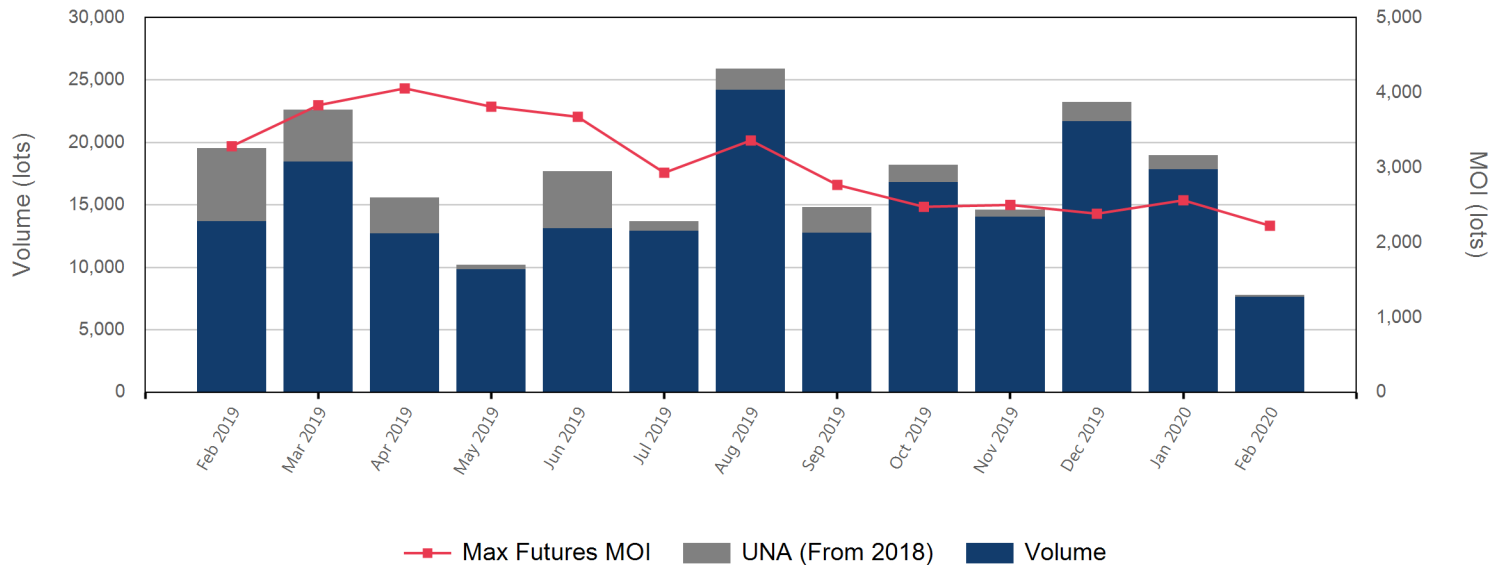
Volume - Feb 2020	
Lots	0
Pounds	0

Volume - Year To date	
Lots	0
Pounds	0

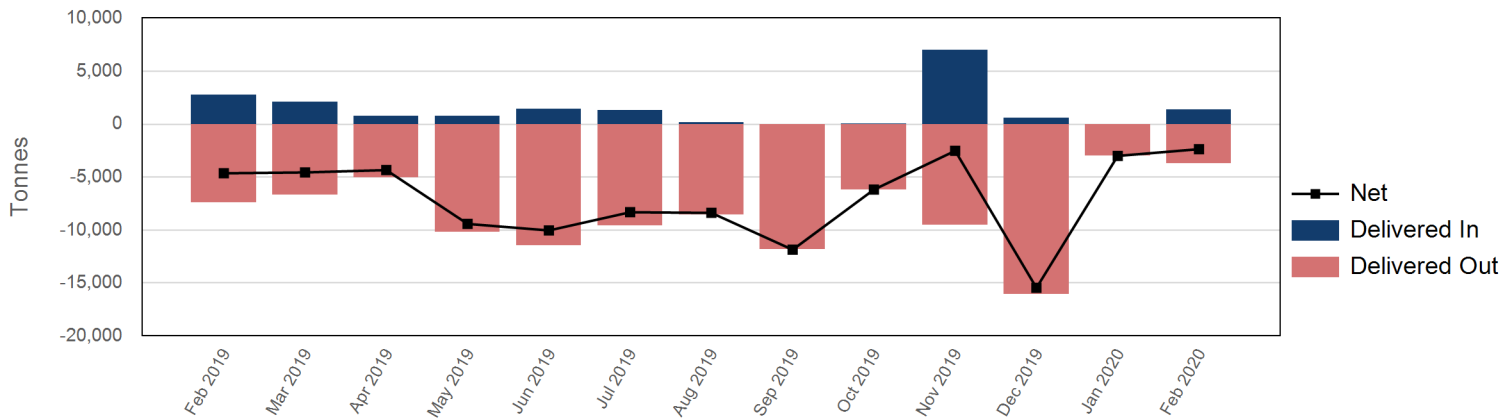
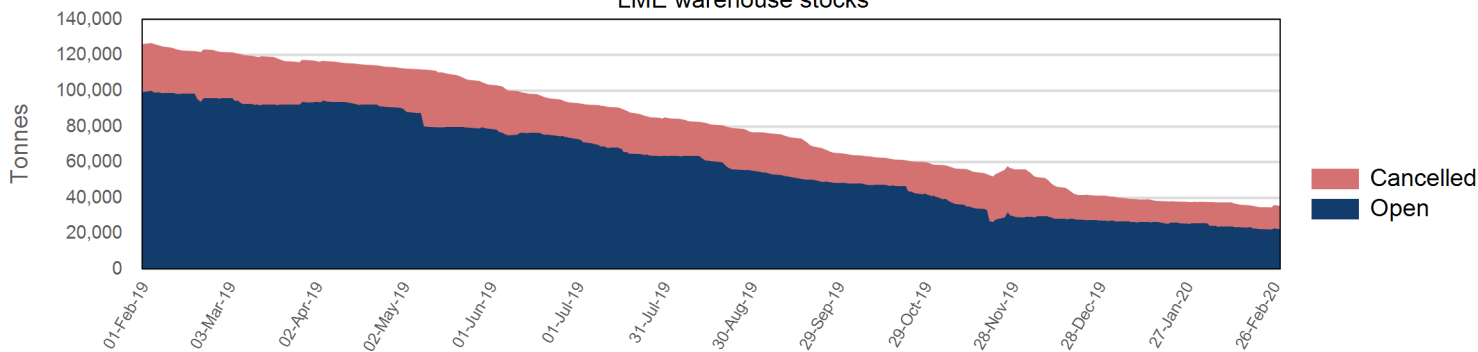
Official Price by prompt date



Volume & Futures Market Open Interest (MOI)



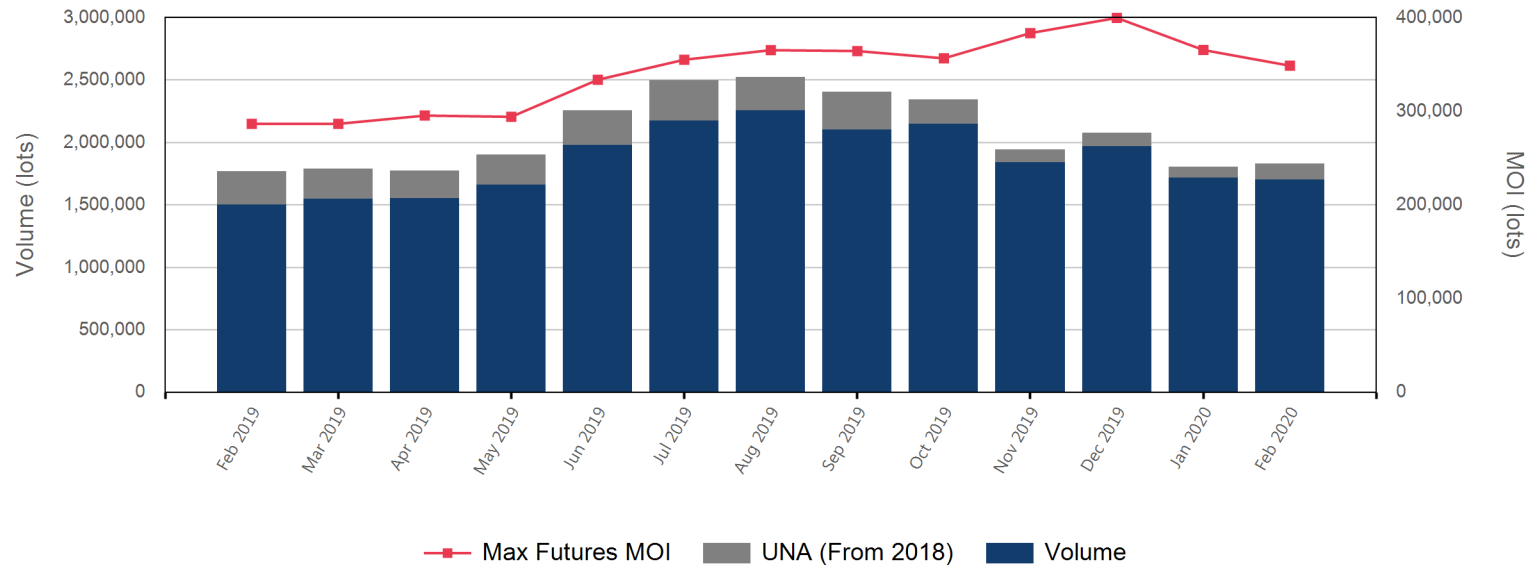
LME warehouse stocks



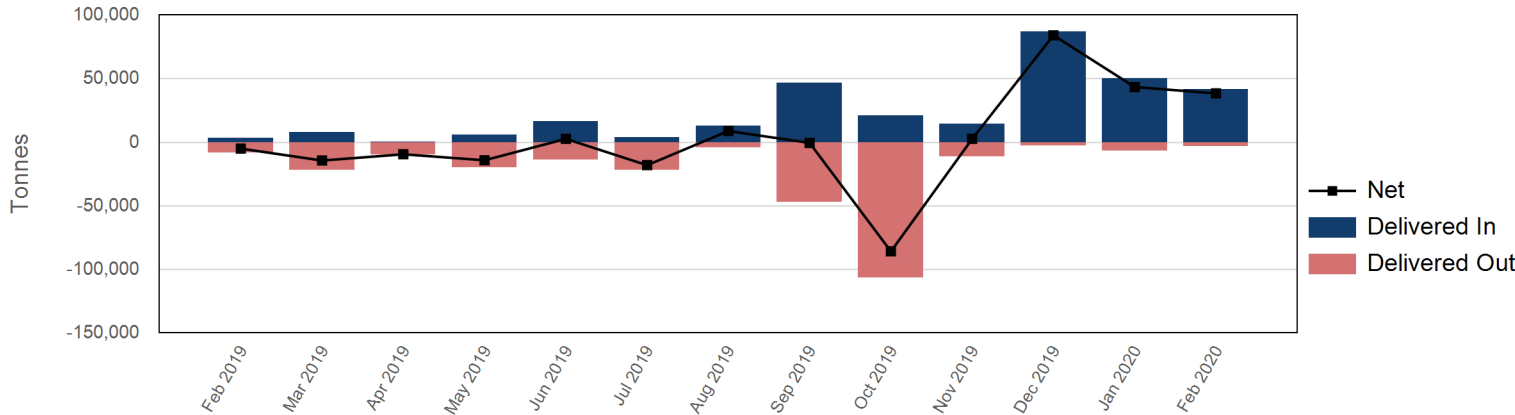
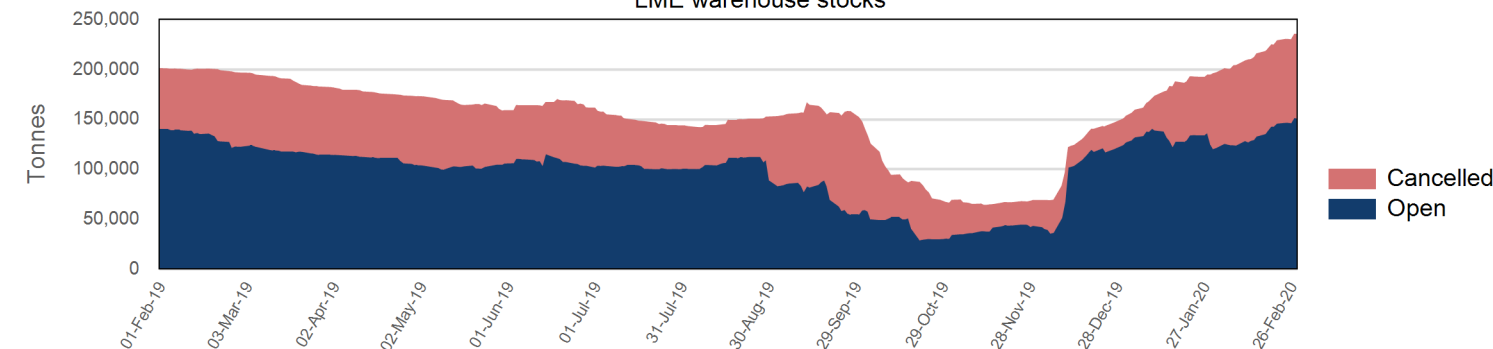
Official Price by prompt date



Volume & Futures Market Open Interest (MOI)



LME warehouse stocks



Official Cash Settlement Price

Average	\$12,743.50
Minimum	\$12,160.00
Maximum	\$13,100.00

Official 3 Month Price

Average	\$12,824.25
Minimum	\$12,250.00
Maximum	\$13,150.00

Volume (Excl UNA) - Feb 2020

Lots	1,702,278
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Volume - Feb 2020

Lots	1,827,510
Tonnes	10,965,060

Volume - Year To date

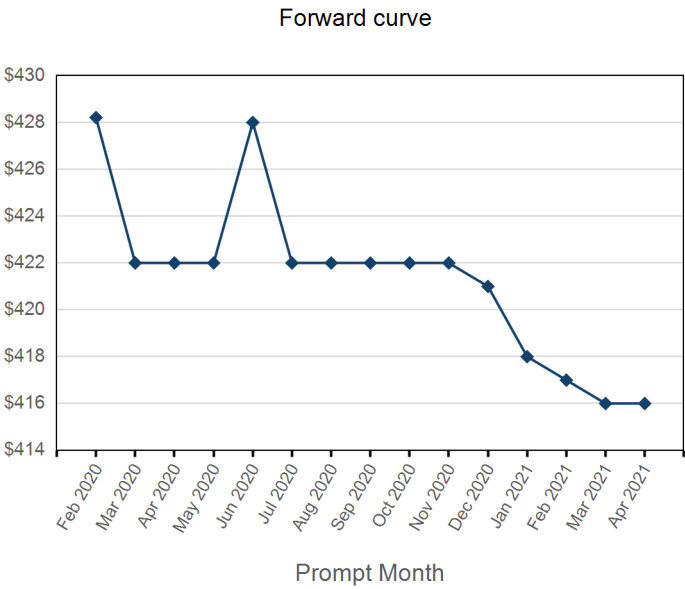
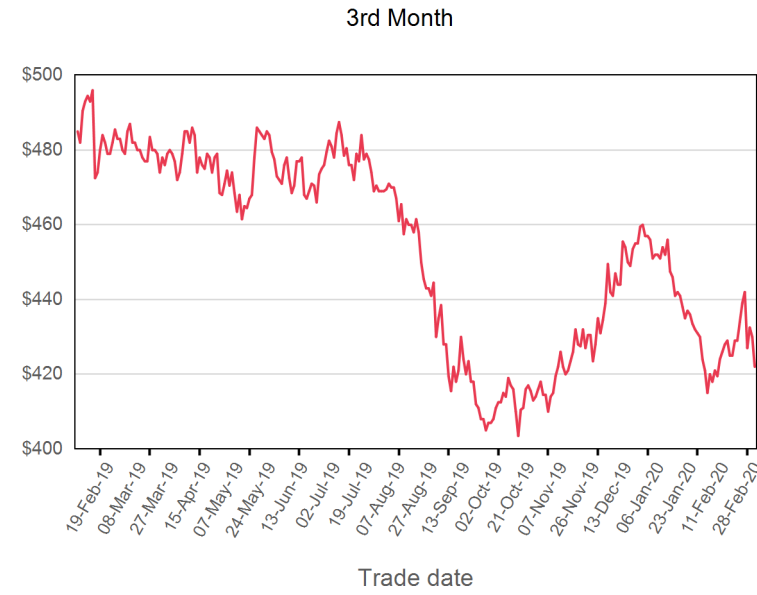
Lots	3,633,391
Tonnes	21,800,346

Warehouse stock - Feb 2020

Delivered In	41,844
Delivered Out	-3,330
Net	38,514

Warehouse stock - Year to date

Delivered In	92,292
Delivered Out	-10,242
Net	82,050

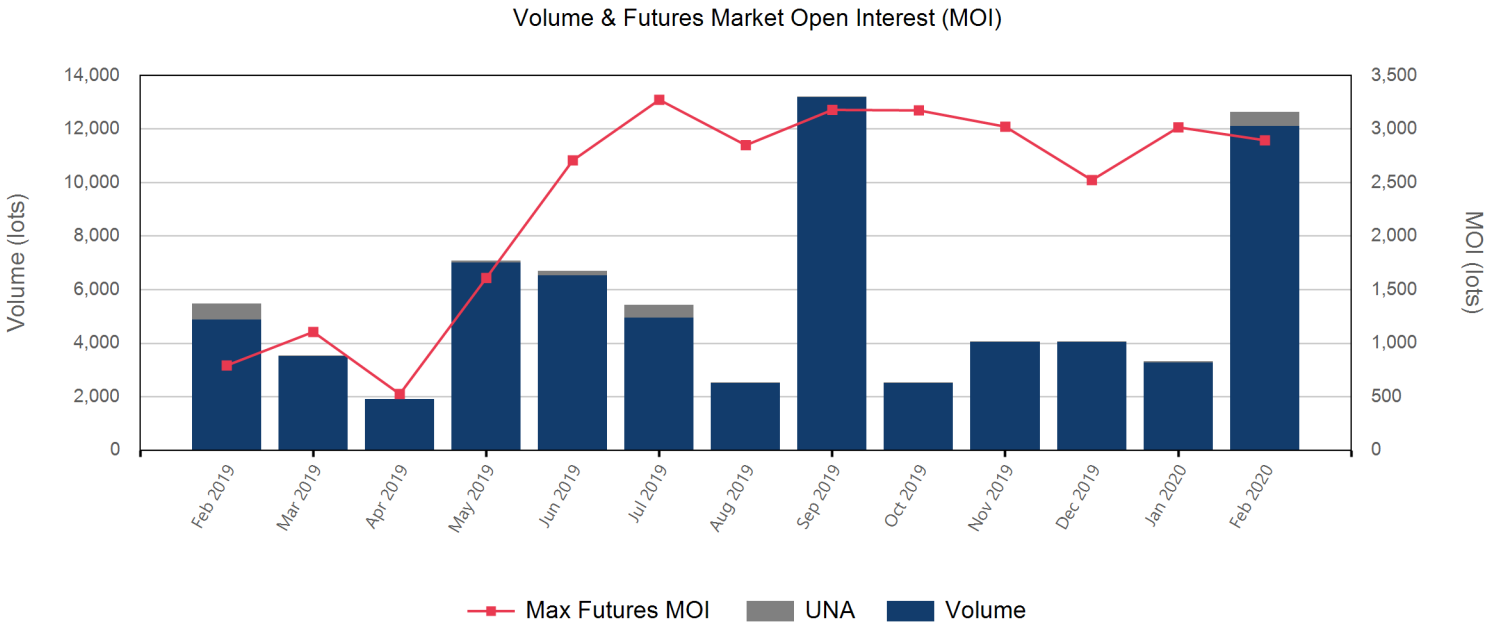


Front Month	
Average	\$423.06
Minimum	\$407.00
Maximum	\$429.00

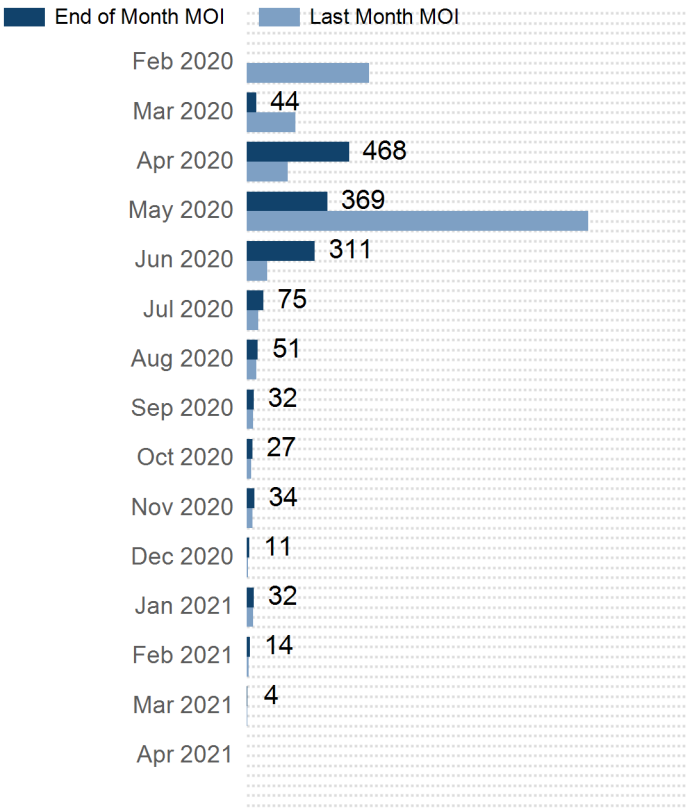
Volume (Excl UNA) - Feb 2020	
Lots	12,112

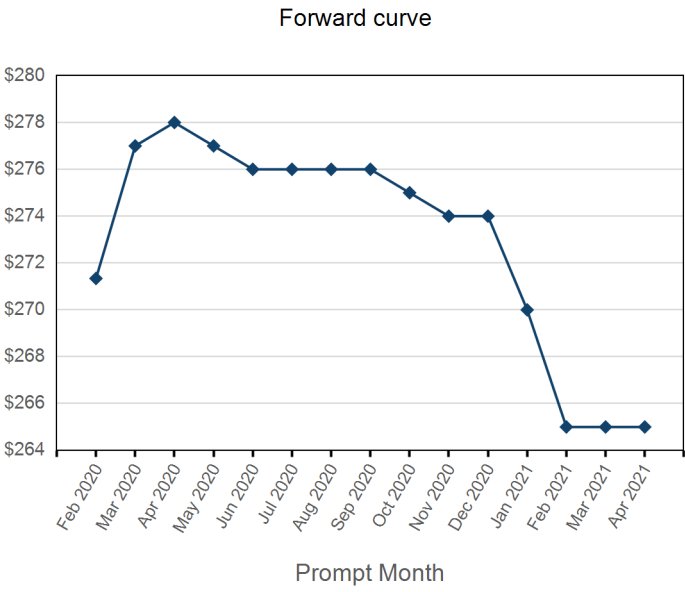
Volume - Feb 2020	
Lots	12,632
Tonnes	126,320

Volume - Year To date	
Lots	15,957
Tonnes	159,570



Prompt Month	End of Month - Daily Settlement	Volume	End of Month MOI
Feb 2020	\$428.21	1,870	
Mar 2020	\$422.00	810	44
Apr 2020	\$422.00	1,511	468
May 2020	\$422.00	6,032	369
Jun 2020	\$428.00	1,824	311
Jul 2020	\$422.00	206	75
Aug 2020	\$422.00	54	51
Sep 2020	\$422.00	39	32
Oct 2020	\$422.00	54	27
Nov 2020	\$422.00	56	34
Dec 2020	\$421.00	60	11
Jan 2021	\$418.00	29	32
Feb 2021	\$417.00	54	14
Mar 2021	\$416.00	33	4
Apr 2021	\$416.00		



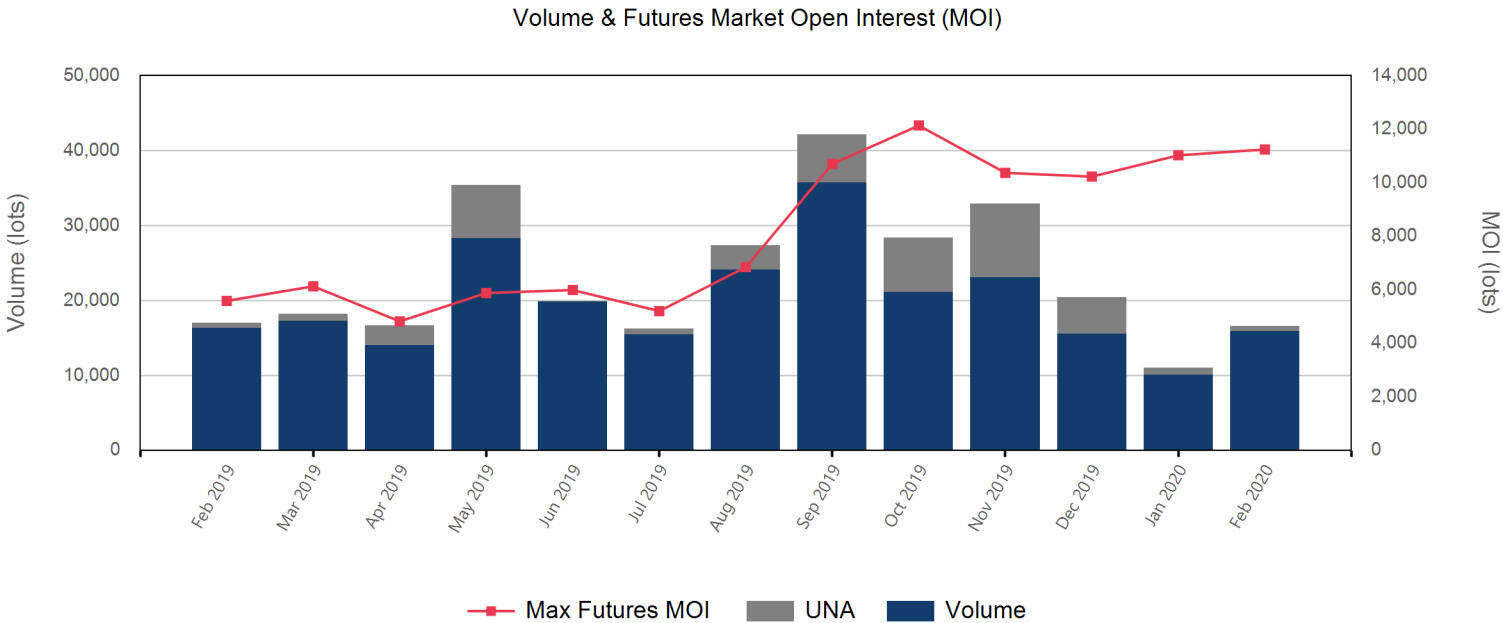


Front Month	
Average	\$268.17
Minimum	\$255.00
Maximum	\$272.50

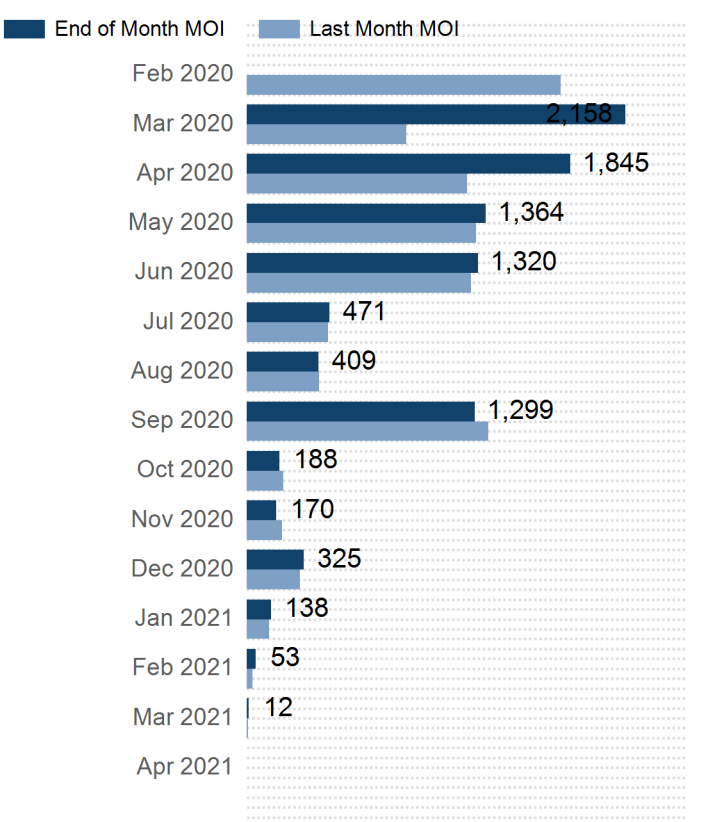
Volume (Excl UNA) - Feb 2020	
Lots	15,902

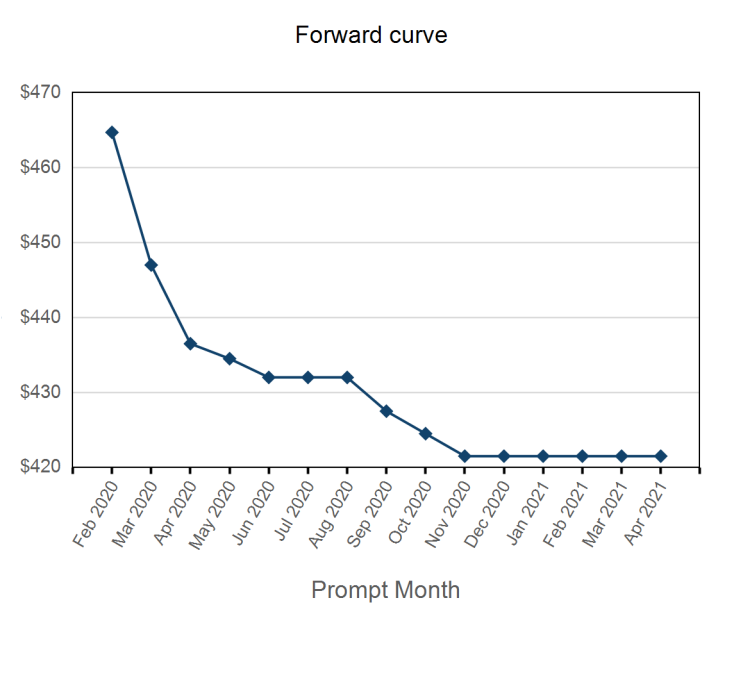
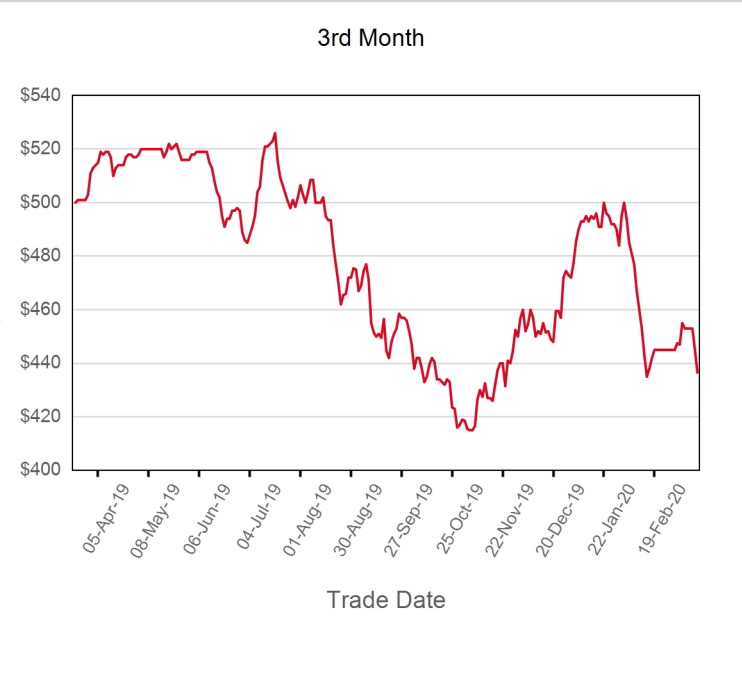
Volume - Feb 2020	
Lots	16,542
Tonnes	165,420

Volume - Year To date	
Lots	27,556
Tonnes	275,560



Prompt Month	End of Month - Daily Settlement	Volume	End of Month MOI
Feb 2020	\$271.34	2,552	
Mar 2020	\$277.00	5,687	2,158
Apr 2020	\$278.00	3,683	1,845
May 2020	\$277.00	2,461	1,364
Jun 2020	\$276.00	1,114	1,320
Jul 2020	\$276.00	174	471
Aug 2020	\$276.00	117	409
Sep 2020	\$276.00	93	1,299
Oct 2020	\$275.00	108	188
Nov 2020	\$274.00	124	170
Dec 2020	\$274.00	264	325
Jan 2021	\$270.00	68	138
Feb 2021	\$265.00	79	53
Mar 2021	\$265.00	18	12
Apr 2021	\$265.00		



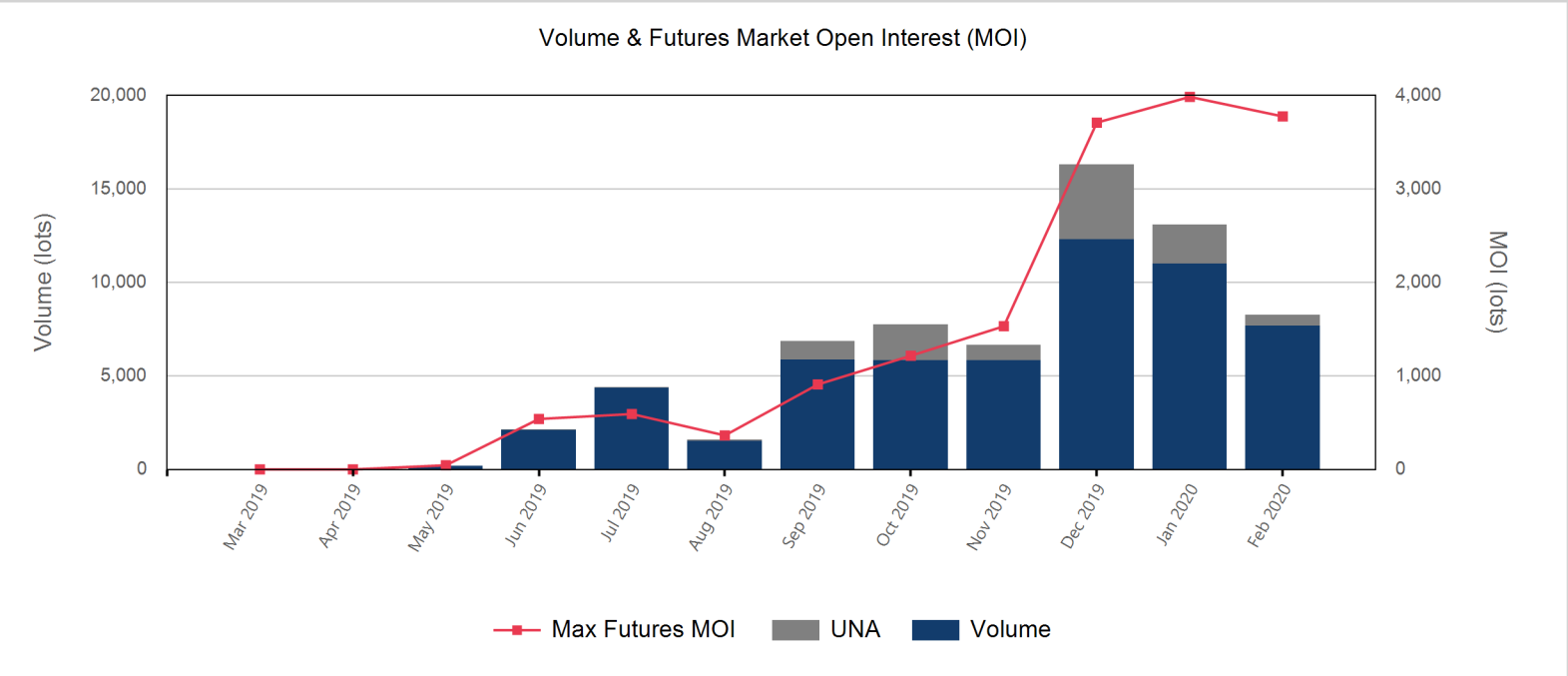


Front Month	
Average	\$466.06
Minimum	\$459.00
Maximum	\$472.50

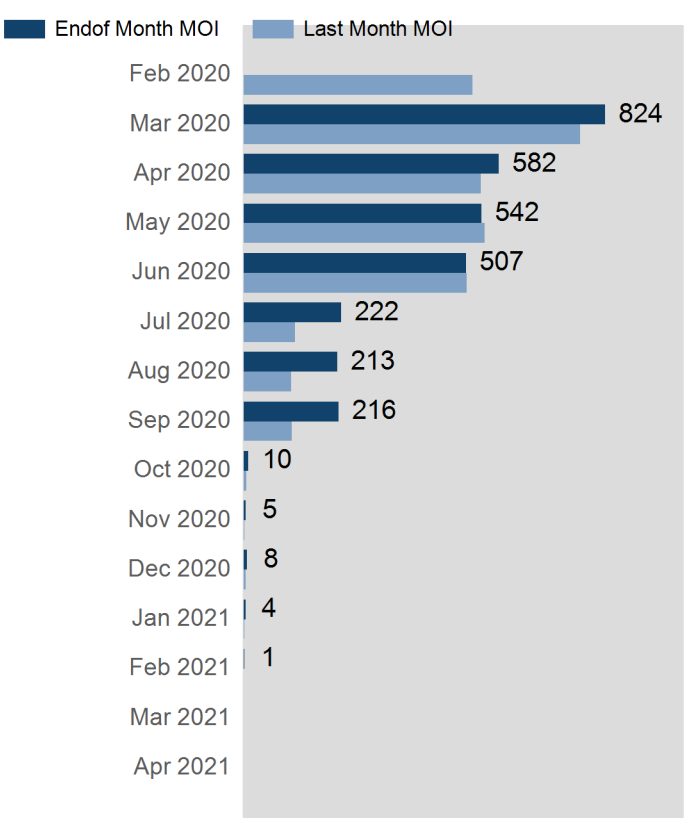
Volume (Excl UNA) - Feb 2020	
Lots	7,670

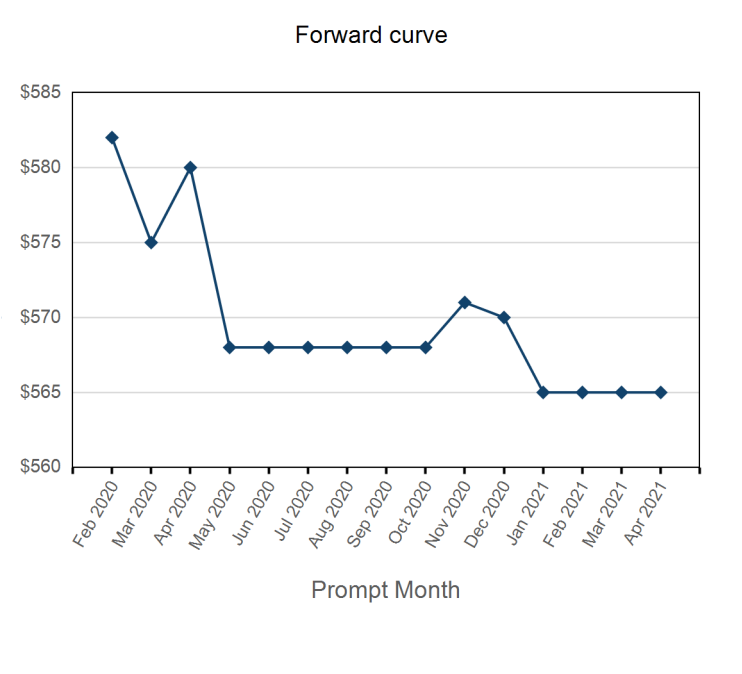
Volume - Feb 2020	
Lots	8,270
Tonnes	82,700

Volume - Year To date	
Lots	21,371
Tonnes	213,710



Prompt Month	End of Month - Daily Settlement	Volume	Endof Month MOI
Feb 2020	\$464.70	1,006	
Mar 2020	\$447.00	2,640	824
Apr 2020	\$436.50	2,992	582
May 2020	\$434.50	207	542
Jun 2020	\$432.00	418	507
Jul 2020	\$432.00	315	222
Aug 2020	\$432.00	315	213
Sep 2020	\$427.50	323	216
Oct 2020	\$424.50	27	10
Nov 2020	\$421.50	9	5
Dec 2020	\$421.50	9	8
Jan 2021	\$421.50	6	4
Feb 2021	\$421.50	3	1
Mar 2021	\$421.50		
Apr 2021	\$421.50		



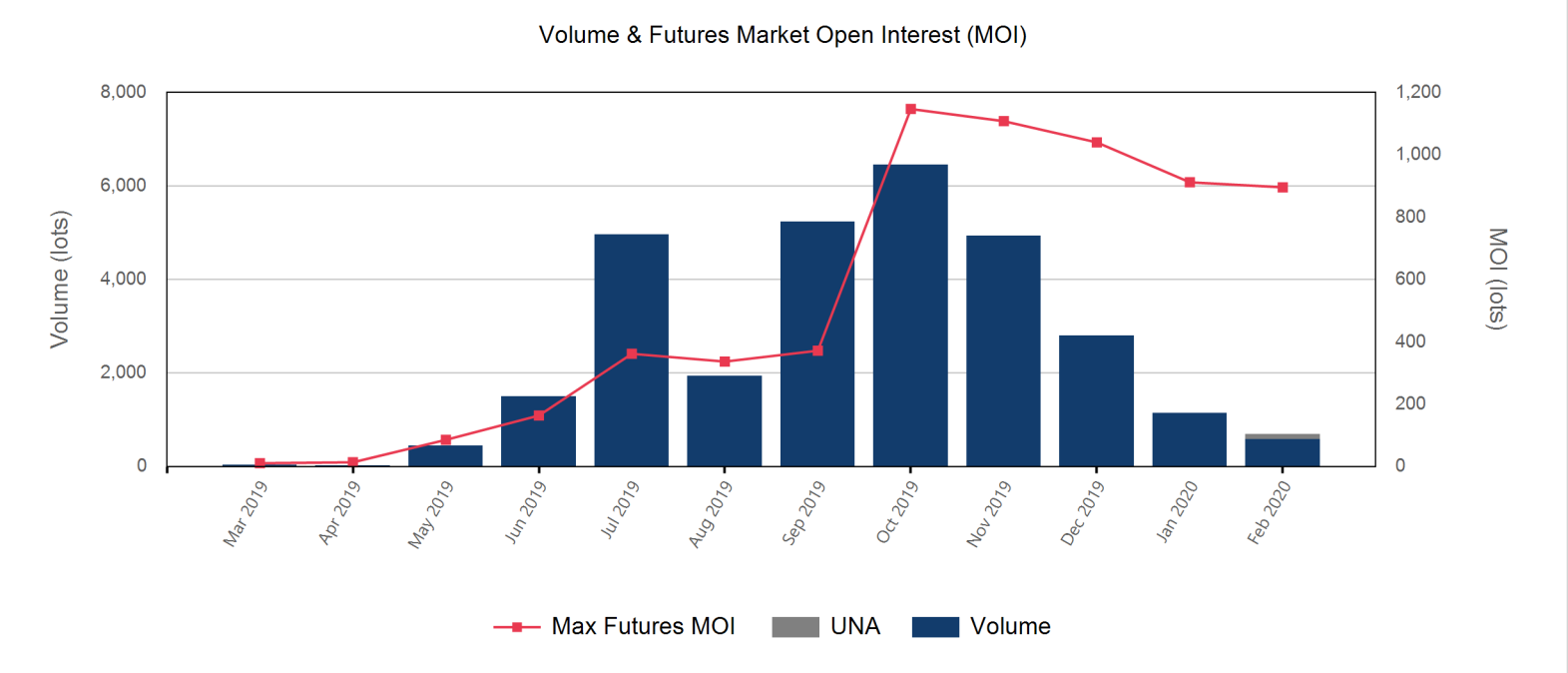


Front Month	
Average	\$579.40
Minimum	\$571.00
Maximum	\$585.00

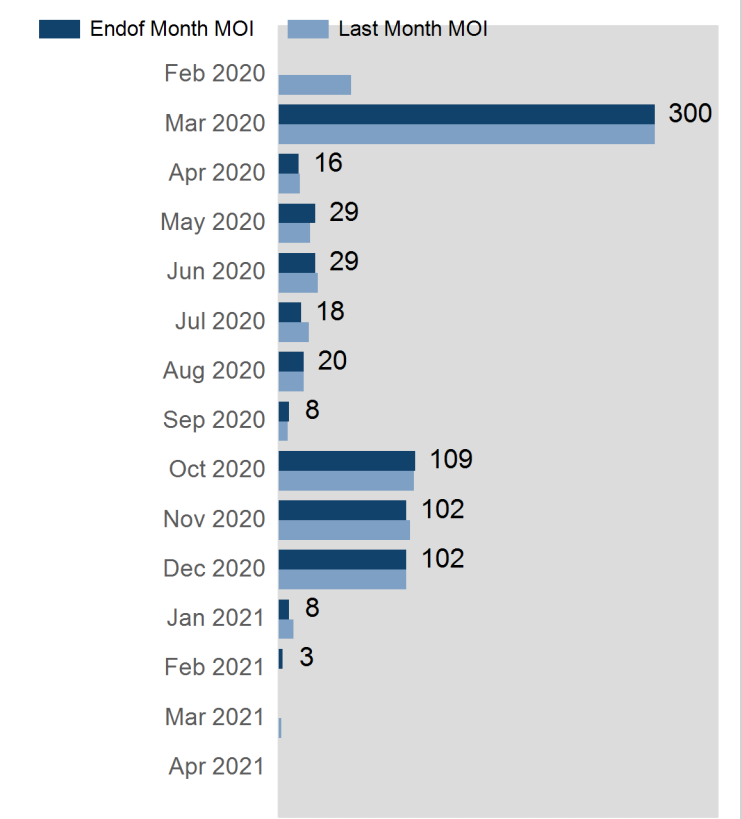
Volume (Excl UNA) - Feb 2020	
Lots	576

Volume - Feb 2020	
Lots	696
Short tons	6,960

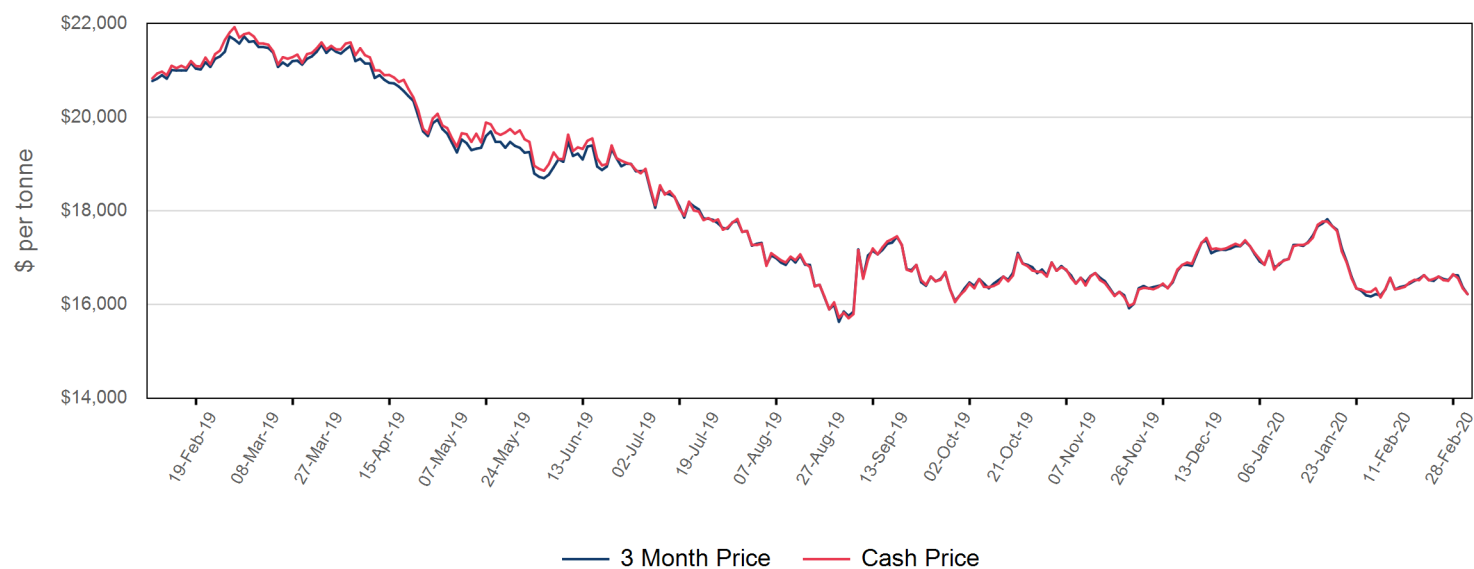
Volume - Year To date	
Lots	1,845
Short tons	18,450



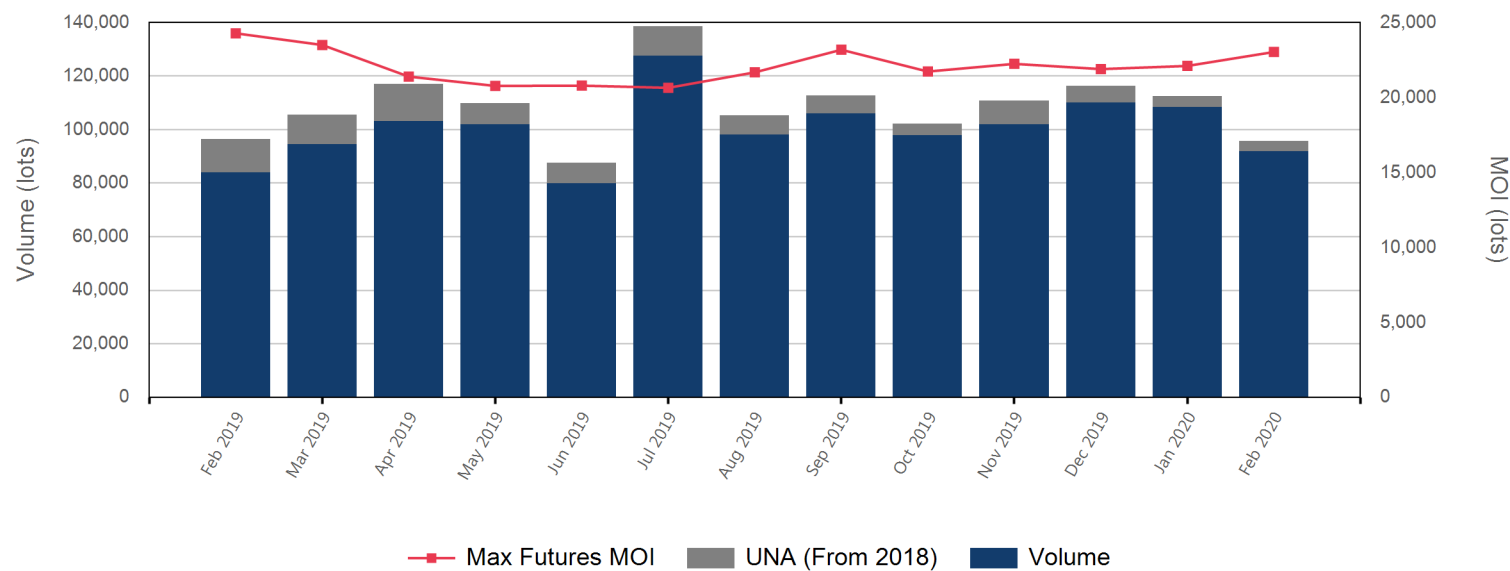
Prompt Month	End of Month - Daily Settlement	Volume	Endof Month MOI
Feb 2020	\$582.00	33	
Mar 2020	\$575.00	84	300
Apr 2020	\$580.00	9	16
May 2020	\$568.00	18	29
Jun 2020	\$568.00	234	29
Jul 2020	\$568.00	222	18
Aug 2020	\$568.00	6	20
Sep 2020	\$568.00	18	8
Oct 2020	\$568.00	12	109
Nov 2020	\$571.00	15	102
Dec 2020	\$570.00	12	102
Jan 2021	\$565.00	18	8
Feb 2021	\$565.00	9	3
Mar 2021	\$565.00	6	
Apr 2021	\$565.00		



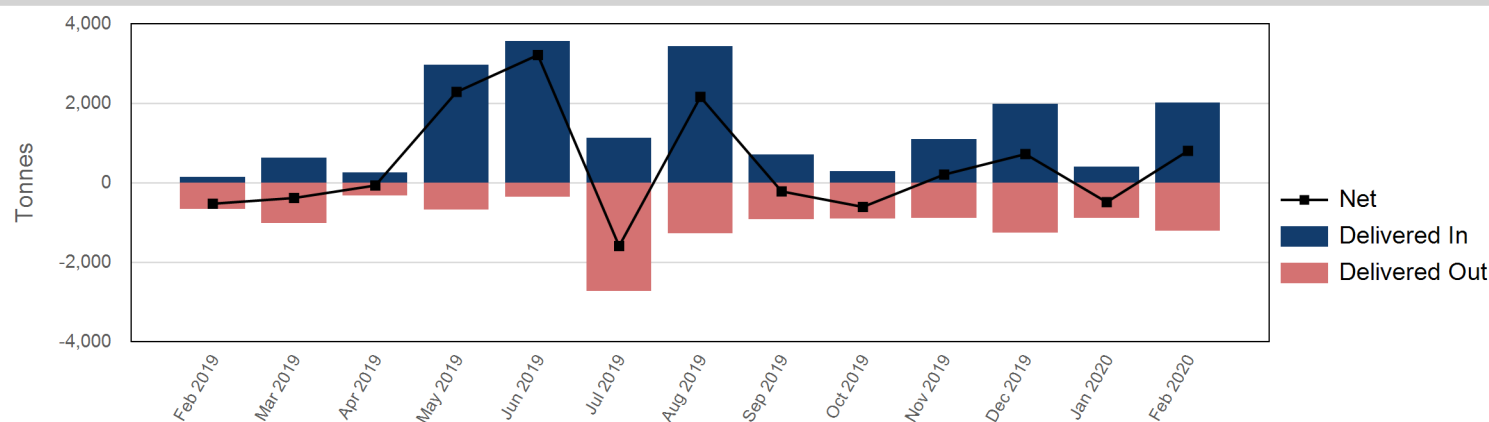
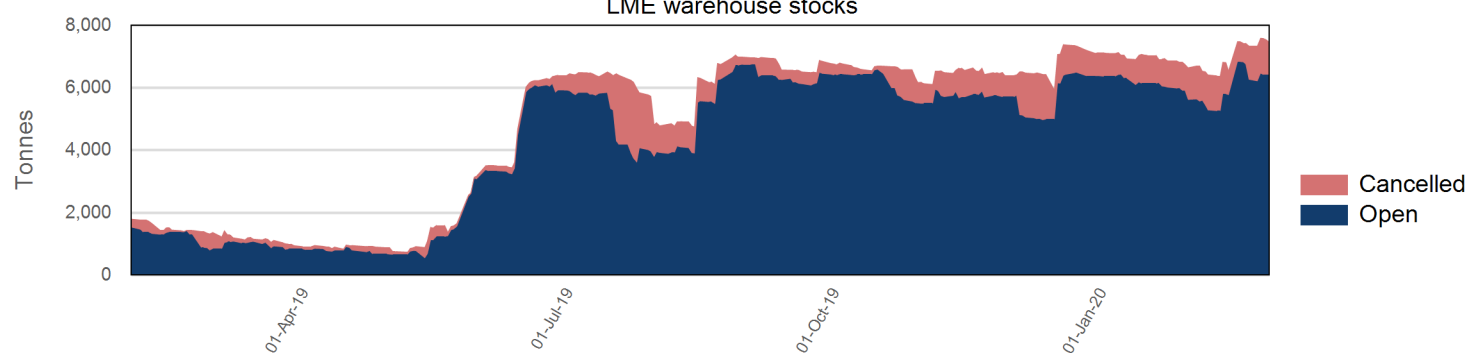
Official Price by prompt date



Volume & Futures Market Open Interest (MOI)



LME warehouse stocks



Official Cash Settlement Price

Average	\$16,456.50
Minimum	\$16,155.00
Maximum	\$16,650.00

Official 3 Month Price

Average	\$16,457.00
Minimum	\$16,200.00
Maximum	\$16,635.00

Volume (Excl UNA) - Feb 2020

Lots	91,948
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Volume - Feb 2020

Lots	95,758
Tonnes	478,790

Volume - Year To date

Lots	208,291
Tonnes	1,041,455

Warehouse stock - Feb 2020

Delivered In	2,015
Delivered Out	-1,205
Net	810

Warehouse stock - Year to date

Delivered In	2,415
Delivered Out	-2,085
Net	330

Official Price by prompt date



Official Cash Settlement Price	
Average	\$2,120.48
Minimum	\$1,999.00
Maximum	\$2,222.50

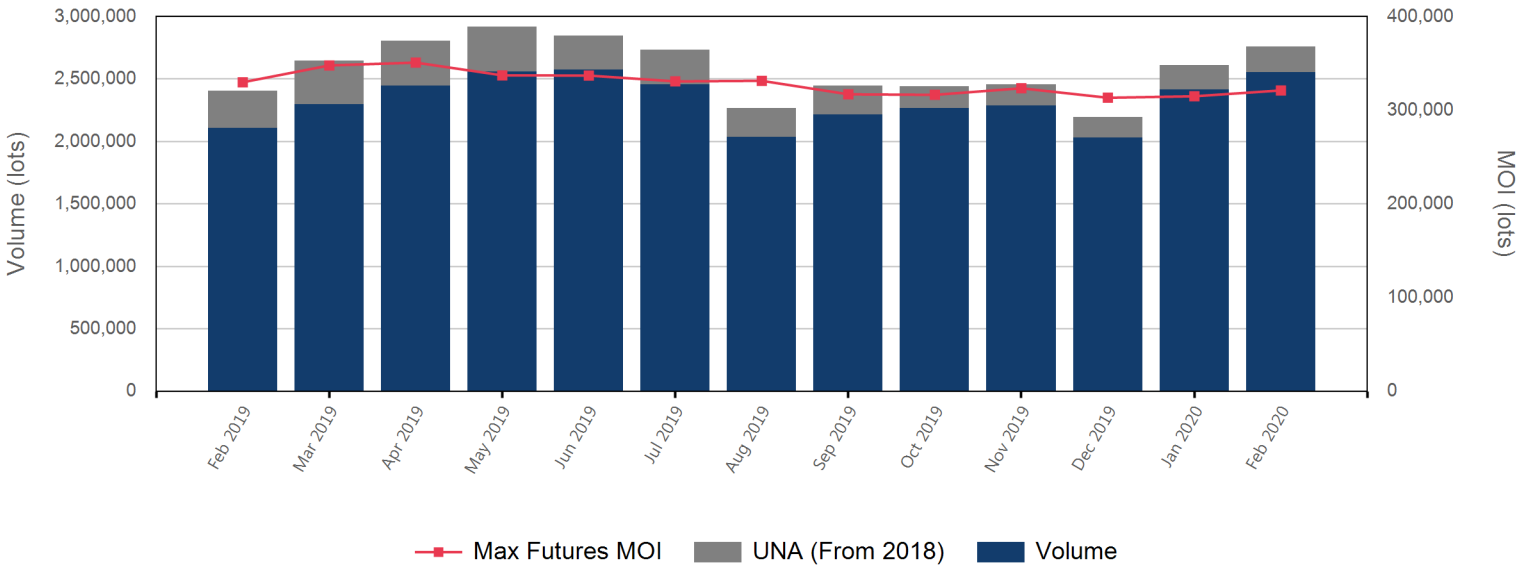
Official 3 Month Price	
Average	\$2,130.05
Minimum	\$2,020.00
Maximum	\$2,215.00

Volume (Excl UNA) - Feb 2020	
Lots	2,555,589

Volume - Feb 2020	
Lots	2,760,197
Tonnes	69,004,925

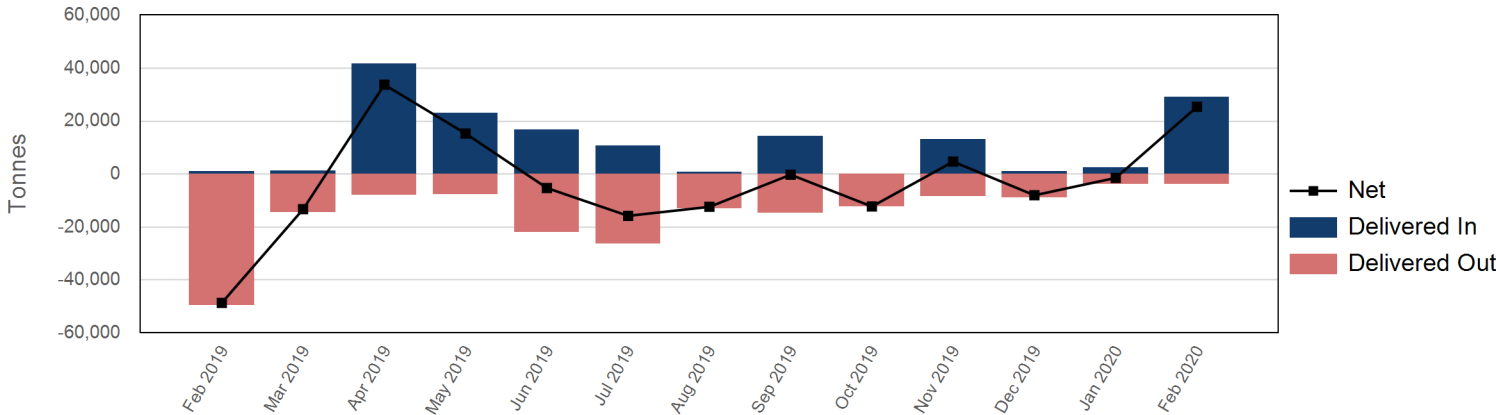
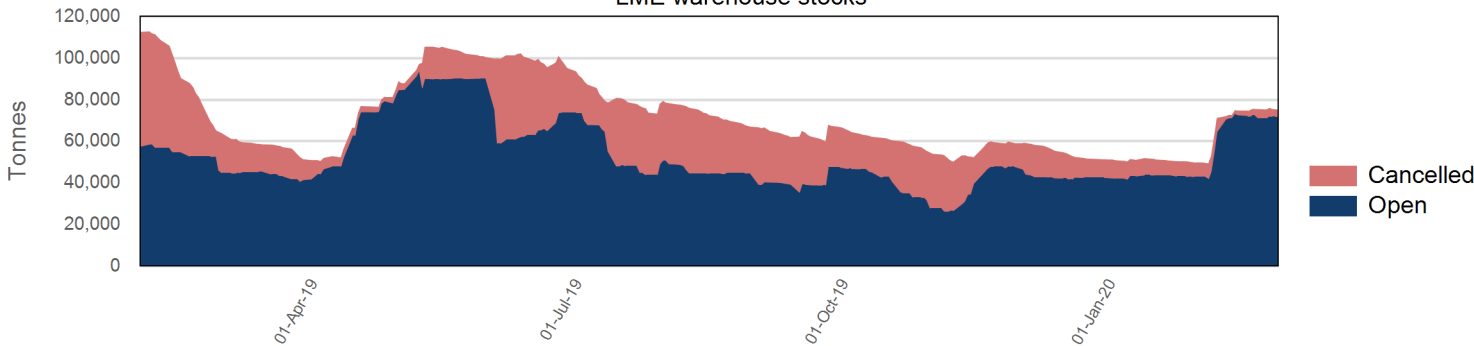
Volume - Year To date	
Lots	5,371,070
Tonnes	134,276,750

Volume & Futures Market Open Interest (MOI)



Warehouse stock - Feb 2020	
Delivered In	29,150
Delivered Out	-3,725
Net	25,425

LME warehouse stocks



Warehouse stock - Year to date	
Delivered In	31,650
Delivered Out	-7,650
Net	24,000