



Lead Forward Curve

				3s	1824.5			Cash - 3s	22.5	Per Day			C	1802		
3s	Jan 21	1828.25	3.75	3.75	0.18			Cash - Oct	5.5							
	Jan Feb 21	1833	4.75	8.5	0.17			Cash - Nov	13	2-10-20	21-10-20	5.5				
	Feb Mar 21	1837.5	4.5	13	0.16			Cash - Dec	20.25	2-10-20	13-10-20	3.5	0.32	1805.5		
	Mar Apr 21	1841.5	4	17	0.11					13-10-20	21-10-20	2	0.25	1807.5		
	Apr May 21	1845	3.5	20.5	0.13			Oct - Nov	7.5							
	May Jun 21	1848.5	3.5	24	0.13			Nov - Dec	7.25							
	Jun Jul 21	1852.5	4	28	0.11			Dec - 3s	2.25							
	Jul Aug 21	1856.5	4	32	0.14			Oct - 3s	17							
	Aug Sep 21	1860.5	4	36	0.14			Nov - 3s	9.5							
	Sep Oct 21	1864	3.5	39.5	0.1			Dec - 3s	2.25							
	Oct Nov 21	1867.5	3.5	43	0.13											
48.75	Nov Dec 21	1871	3.5	46.5	0.13											
	Dec Jan 22	1873.5	2.5	49	0.07			Dec - Dec	Averages							
	Jan Feb 22	1876	2.5	51.5	0.09			21 - 22	30							
	Feb Mar 22	1878.5	2.5	54	0.09			21 - 23	60	2Q 21	20.5					
	Mar Apr 22	1881	2.5	56.5	0.07			21 - 24	65	1H 21	N/A	21-10-20	18-11-20	7.5		
	Apr May 22	1883.5	2.5	59	0.09			21 - 25	65	3Q 21	32	21-10-20	22-10-20	-0.5	-0.5	1807
	May Jun 22	1886	2.5	61.5	0.09					4Q 21	43	22-10-20	5-11-20	4.5	0.32	1811.5
	Jun Jul 22	1888.5	2.5	64	0.07					2H 21	37.5	5-11-20	18-11-20	3.5	0.27	1815
	Jul Aug 22	1891	2.5	66.5	0.09			22 - 23	30	Y 21	N/A					
	Aug Sep 22	1893.5	2.5	69	0.07			22 - 24	35							
	Sep Oct 22	1896	2.5	71.5	0.09			22 - 25	35							
	Oct Nov 22	1898.5	2.5	74	0.09					1Q 22	51.5					
30	Nov Dec 22	1901	2.5	76.5	0.07			23 - 24	5	2Q 22	59					
	Dec Jan 23	1903.5	2.5	79	0.09			23 - 25	5	1H 22	55.25					
	Jan Feb 23	1906	2.5	81.5	0.09					3Q 22	66.5	18-11-20	16-12-20	7.25		
	Feb Mar 23	1908.5	2.5	84	0.09			24 - 25	0	4Q 22	74	18-11-20	20-11-20	0	0	1815
	Mar Apr 23	1911	2.5	86.5	0.07					2H 22	70.25	20-11-20	9-12-20	6	0.32	1821
	Apr May 23	1913.5	2.5	89	0.09					Y 22	62.75	9-12-20	16-12-20	1.25	0.18	1822.25
	May Jun 23	1916	2.5	91.5	0.07											
	Jun Jul 23	1918.5	2.5	94	0.09					1Q 23	81.5					
	Jul Aug 23	1921	2.5	96.5	0.09					2Q 23	89					
	Aug Sep 23	1923.5	2.5	99	0.07					1H 23	85.25					
	Sep Oct 23	1926	2.5	101.5	0.09					3Q 23	96.5					
	Oct Nov 23	1928.5	2.5	104	0.09					4Q 23	104					
30	Nov Dec 23	1931	2.5	106.5	0.07					2H 23	100.25					
	Dec Jan 24	1931.5	0.5	107	0.02					Y 23	92.75					
	Jan Feb 24	1932	0.5	107.5	0.01											
	Feb Mar 24	1932.5	0.5	108	0.02					1Q 24	107.5					
	Mar Apr 24	1933	0.5	108.5	0.02					2Q 24	109					
	Apr May 24	1933.5	0.5	109	0.02					1H 24	108.25					
	May Jun 24	1934	0.5	109.5	0.01					3Q 24	110.42					
	Jun Jul 24	1934.5	0.5	110	0.02					4Q 24	111.25					
	Jul Aug 24	1935	0.5	110.5	0.01					2H 24	110.83					
	Aug Sep 24	1935.25	0.25	110.75	0.01					Y 24	109.54					
	Sep Oct 24	1935.5	0.25	111	0.01											
	Oct Nov 24	1935.75	0.25	111.25	0.01					1Q 25	111.5					
5	Nov Dec 24	1936	0.25	111.5	0.01					2Q 25	111.5					
	Dec Jan 25	1936	0	111.5	0					1H 25	111.5	16-12-20	30-12-20	2.25		
	Jan Feb 25	1936	0	111.5	0					3Q 25	111.5	16-12-20	24-12-20	0.5	0.06	1822.75
	Feb Mar 25	1936	0	111.5	0					4Q 25	111.5	24-12-20	30-12-20	1.75	0.29	1824.5
	Mar Apr 25	1936	0	111.5	0					2H 25	111.5					
	Apr May 25	1936	0	111.5	0					Y 25	111.5					
	May Jun 25	1936	0	111.5	0											
	Jun Jul 25	1936	0	111.5	0											
	Jul Aug 25	1936	0	111.5	0											
	Aug Sep 25	1936	0	111.5	0											
	Sep Oct 25	1936	0	111.5	0											
	Oct Nov 25	1936	0	111.5	0											
0	Nov Dec 25	1936	0	111.5	0											

Outright Price

Y 21	N/A
Y 22	1887.25
Y 23	1917.25
Y 24	1934.04
Y 25	1936

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