



Cobalt Forward Curve

						Cash - 3s	257.5	Per Day			C	33942.5
3s	Jan 21	34291	91	91	4.33	Cash - Oct	25	2-10-20	21-10-20	25		
Jan	Feb 21	34441	150	241	5.36	Cash - Nov	99.5	2-10-20	21-10-20	25	1.32	33967.5
Feb	Mar 21	34591	150	391	5.36	Cash - Dec	198.5					
Mar	Apr 21	34741	150	541	4.29	Oct - Nov	74.5					
Apr	May 21	34891	150	691	5.36	Nov - Dec	99					
May	Jun 21	35041	150	841	5.36	Dec - 3s	59					
Jun	Jul 21	35191	150	991	4.29							
Jul	Aug 21	35341	150	1141	5.36	Oct - 3s	232.5					
Aug	Sep 21	35491	150	1291	5.36	Nov - 3s	158					
Sep	Oct 21	35641	150	1441	4.29	Dec - 3s	59					
Oct	Nov 21	35791	150	1591	5.36							
1800	Nov	Dec 21	35941	1741	5.36							
Averages												
						2Q 21	691	21-10-20	18-11-20	74.5		
						1H 21	N/A	21-10-20	18-11-20	74.5	2.66	34042
						3Q 21	1141					
						4Q 21	1591					
						2H 21	1366					
						Y 21	N/A					
Outright Price												
						Y 21	N/A					

18-11-20	16-12-20	99		
18-11-20	16-12-20	99	3.54	34141

16-12-20	30-12-20	59		
16-12-20	30-12-20	59	4.21	34200

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