



# Zinc Forward Curve

3s 2757						Cash - 3s 14.5		Per Day C 2742.5				
3s	Mar 21	2761	4	4	0.19	Cash - Dec	1.75	27-11-20	16-12-20	1.75		
Mar	Apr 21	2766	5	9	0.14	Cash - Jan	9.25	27-11-20	30-11-20	0.5	0.17 2743	
Apr	May 21	2770	4	13	0.14	Cash - Feb	14	30-11-20	1-12-20	0.25	0.25 2743.25	
May	Jun 21	2773	3	16	0.11	Dec - Jan	7.5	1-12-20	9-12-20	0.25	0.03 2743.5	
Jun	Jul 21	2775	2	18	0.06	Jan - Feb	4.75	9-12-20	16-12-20	0.75	0.11 2744.25	
Jul	Aug 21	2776	1	19	0.04	Feb - 3s	0.5					
Aug	Sep 21	2777	1	20	0.04							
Sep	Oct 21	2777	0	20	0	Dec - 3s	12.75					
Oct	Nov 21	2778	1	21	0.04	Jan - 3s	5.25					
33.75	Nov	Dec 21	2778	0	21	0	Feb - 3s	0.5				
Dec	Jan 22	2778	0	21	0							
Jan	Feb 22	2778.75	0.75	21.75	0.03	Dec - Dec	Averages					
Feb	Mar 22	2779.5	0.75	22.5	0.03	21 - 22	5					
Mar	Apr 22	2781	1.5	24	0.04	21 - 23	-11	2Q 21	12.67	16-12-20	20-1-21	7.5
Apr	May 22	2782.5	1.5	25.5	0.05	21 - 24	-11	1H 21	N/A	16-12-20	17-12-20	-0.25
May	Jun 22	2784	1.5	27	0.05	21 - 25	-11	3Q 21	19	17-12-20	24-12-20	0.5
Jun	Jul 22	2783.75	-0.25	26.75	-0.01			4Q 21	20.67	24-12-20	4-1-21	5
Jul	Aug 22	2783.5	-0.25	26.5	-0.01	22 - 23	-16	2H 21	19.83	4-1-21	19-1-21	2.25
Aug	Sep 22	2783.25	-0.25	26.25	-0.01	22 - 24	-16	Y 21	N/A	19-1-21	20-1-21	0
Sep	Oct 22	2783	-0.25	26	-0.01	22 - 25	-16					
Oct	Nov 22	2783	0	26	0			1Q 22	21.75			
5	Nov	Dec 22	2783	0	26	0		2Q 22	25.5			
Dec	Jan 23	2781.5	-1.5	24.5	-0.09	23 - 24	0	1H 22	23.63			
Jan	Feb 23	2780	-1.5	23	-0.08	23 - 25	0	3Q 22	26.5			
Feb	Mar 23	2778.5	-1.5	21.5	-0.08	24 - 25	0	4Q 22	26			
Mar	Apr 23	2777	-1.5	20	-0.07			2H 22	26.25			
Apr	May 23	2775.5	-1.5	18.5	-0.08			Y 22	24.94			
May	Jun 23	2774	-1.5	17	-0.06							
Jun	Jul 23	2772.5	-1.5	15.5	-0.08			1Q 23	23			
Jul	Aug 23	2771	-1.5	14	-0.08			2Q 23	18.5	20-1-21	17-2-21	4.75
Aug	Sep 23	2770	-1	13	-0.04			1H 23	20.75	20-1-21	22-1-21	-0.5
Sep	Oct 23	2769	-1	12	-0.05			3Q 23	14.17	22-1-21	27-1-21	0.25
Oct	Nov 23	2768	-1	11	-0.05			4Q 23	11	27-1-21	5-2-21	1.25
-16	Nov	Dec 23	2767	-1	10	-0.04		2H 23	12.58	5-2-21	12-2-21	2.75
Dec	Jan 24	2767	0	10	0			Y 23	16.67	12-2-21	17-2-21	1
Jan	Feb 24	2767	0	10	0							
Feb	Mar 24	2767	0	10	0			1Q 24	10			
Mar	Apr 24	2767	0	10	0			2Q 24	10			
Apr	May 24	2767	0	10	0			1H 24	10			
May	Jun 24	2767	0	10	0			3Q 24	10			
Jun	Jul 24	2767	0	10	0			4Q 24	10			
Jul	Aug 24	2767	0	10	0			2H 24	10			
Aug	Sep 24	2767	0	10	0			Y 24	10			
Sep	Oct 24	2767	0	10	0							
Oct	Nov 24	2767	0	10	0			1Q 25	10			
0	Nov	Dec 24	2767	0	10	0		2Q 25	10			
Dec	Jan 25	2767	0	10	0			1H 25	10	17-2-21	24-2-21	0.5
Jan	Feb 25	2767	0	10	0			3Q 25	10	17-2-21	18-2-21	-0.75
Feb	Mar 25	2767	0	10	0			4Q 25	10	18-2-21	19-2-21	0
Mar	Apr 25	2767	0	10	0			2H 25	10	19-2-21	23-2-21	1.05
Apr	May 25	2767	0	10	0			Y 25	10	23-2-21	24-2-21	0.2
May	Jun 25	2767	0	10	0							
Jun	Jul 25	2767	0	10	0			1Q 26	N/A			
Jul	Aug 25	2767	0	10	0			2Q 26	N/A			
Aug	Sep 25	2767	0	10	0			1H 26	N/A			
Sep	Oct 25	2767	0	10	0			3Q 26	N/A			
Oct	Nov 25	2767	0	10	0			4Q 26	N/A			
0	Nov	Dec 25	2767	0	10	0		2H 26	N/A			
Dec	Jan 26	2767	0	10	0			Y 26	N/A			
0	Jan	Feb 26	2767	0	10	0						

## Outright Price

Y 21	N/A
Y 22	2781.94
Y 23	2773.67
Y 24	2767
Y 25	2767
Y 26	N/A

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