



Cobalt Forward Curve

						3s		28500		Cash - 3s		37.5		Per Day			C		28462.5	
	3s	Oct 20	28547.5	47.5	47.5	3.17					Cash - Jul	0		8-7-20	15-7-20	0				
	Oct	Nov 20	28667.5	120	167.5	4.29					Cash - Aug	0								
	Nov	Dec 20	28787.5	120	287.5	4.29					Cash - Sep	0		8-7-20	15-7-20	0	0	28462.5		
	Dec	Jan 21	28937.5	150	437.5	4.29					Jul - Aug	0								
	Jan	Feb 21	29087.5	150	587.5	5.36					Aug - Sep	0								
	Feb	Mar 21	29237.5	150	737.5	5.36					Sep - 3s	37.5								
	Mar	Apr 21	29387.5	150	887.5	4.29														
	Apr	May 21	29537.5	150	1037.5	5.36					Jul - 3s	37.5								
	May	Jun 21	29687.5	150	1187.5	5.36					Aug - 3s	37.5								
	Jun	Jul 21	29837.5	150	1337.5	4.29					Sep - 3s	37.5								
	Jul	Aug 21	29987.5	150	1487.5	5.36														
	Aug	Sep 21	30137.5	150	1637.5	5.36														
1500	Sep	Oct 21	30287.5	150	1787.5	4.29														
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Averages

1Q 21	587.5					
2Q 21	1037.5					
1H 21	812.5	15-7-20	19-8-20	0		
3Q 21	1487.5	15-7-20	19-8-20	0	0	28462.5
4Q 21	N/A					
2H 21	N/A					
Y 21	N/A					

Outright Price

Y 21 N/A

19-8-20	16-9-20	0	0	28462.5
19-8-20	16-9-20	0	0	28462.5

16-9-20	6-10-20	37.5	1.88	28500
16-9-20	6-10-20	37.5	1.88	28500

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