



NA Alloy Forward Curve

3s						1225		Cash - 3s		0.5		Per Day			C 1224.5	
3s	Oct 20	1226.5	1.5	1.5	0.1	Cash - Jul	0	8-7-20	15-7-20	0	0	1224.5				
Oct	Nov 20	1230.5	4	5.5	0.14	Cash - Aug	0	8-7-20	15-7-20	0						
Nov	Dec 20	1234.5	4	9.5	0.14	Cash - Sep	0									
Dec	Jan 21	1239.5	5	14.5	0.14	Jul - Aug	0									
Jan	Feb 21	1239.5	0	14.5	0	Aug - Sep	0									
Feb	Mar 21	1239.5	0	14.5	0	Sep - 3s	0.5									
Mar	Apr 21	1239.5	0	14.5	0	Jul - 3s	0.5									
Apr	May 21	1239.5	0	14.5	0	Aug - 3s	0.5									
May	Jun 21	1239.5	0	14.5	0	Sep - 3s	0.5									
Jun	Jul 21	1239.5	0	14.5	0											
Jul	Aug 21	1239.5	0	14.5	0											
Aug	Sep 21	1239.5	0	14.5	0											
Sep	Oct 21	1239.5	0	14.5	0											
Oct	Nov 21	1239.5	0	14.5	0											
5	Nov	Dec 21	0	14.5	0											
Dec	Jan 22	1239.5	0	14.5	0											
Jan	Feb 22	1239.5	0	14.5	0											
Feb	Mar 22	1239.5	0	14.5	0											
Mar	Apr 22	1239.5	0	14.5	0											
Apr	May 22	1239.5	0	14.5	0											
May	Jun 22	1239.5	0	14.5	0											
Jun	Jul 22	1239.5	0	14.5	0											
Jul	Aug 22	1239.5	0	14.5	0											
Aug	Sep 22	1239.5	0	14.5	0											
0	Sep	Oct 22	0	14.5	0											

Dec - Dec		Averages	
20 - 21	5	1Q 21	14.5
		2Q 21	14.5
		1H 21	14.5
		3Q 21	14.5
		4Q 21	14.5
		2H 21	14.5
		Y 21	14.5
		1Q 22	14.5
		2Q 22	14.5
		1H 22	14.5
		3Q 22	14.5
		4Q 22	N/A
		2H 22	N/A
		Y 22	N/A

Outright Price		19-8-20	16-9-20	0	0	1224.5
		19-8-20	16-9-20	0		

Y 21	1239.5
Y 22	N/A

16-9-20	6-10-20	0.5	0.03	1225
16-9-20	6-10-20	0.5		

DISCLAIMER - PLEASE READ

Please be advised that the above prices are **provisional** and are therefore subject to finalisation by the LME. The prices contained in this document are **not** "benchmarks" (within the meaning given to this term in the European Benchmarks Regulation (Regulation (EU) 2016/1011) ("BMR")). It is prohibited to use these prices for any purpose other than CCP risk-management and settlement of LME contracts. The LME, its affiliates, and their directors, officers, employees, partners and licensors, shall not be liable (to the extent such limitation is permissible under law) for any use by any party of these prices as benchmarks contrary to article 29(1) of the BMR or under any applicable legislation enforceable in any jurisdiction which seeks to implement or otherwise enforce the prohibition set out in article 29(1) of the BMR.

The LME reserves all its rights in respect of any failure to comply with the terms of this disclaimer.