



# Nickel Forward Curve

<b>3s</b>						<b>13555</b>		Cash - 3s		100	<b>Per Day</b>			<b>C 13455</b>		
3s	Nov 18	13565	10	10	1.25			Cash - Sep	37		<b>15-8-18</b>	<b>19-9-18</b>	<b>37</b>			
	Nov Dec 18	13597	32	42	1.14			Cash - Oct	72		15-8-18	23-8-18	7	0.88	13462	
	Dec Jan 19	13627	30	72	1.07			Cash - Nov	110		23-8-18	24-8-18	0	0	13462	
	Jan Feb 19	13657	30	102	0.86			Sep - Oct	35		24-8-18	5-9-18	16	1.33	13478	
	Feb Mar 19	13687	30	132	1.07			Oct - Nov	38		5-9-18	19-9-18	14	1	13492	
	Mar Apr 19	13724	37	169	1.32			Sep - 3s	63							
	Apr May 19	13753	29	198	1.04			Oct - 3s	28							
	May Jun 19	13781	28	226	0.8			<b>Dec - Dec</b>	<b>Averages</b>							
	Jun Jul 19	13803	22	248	0.79			18 - 19	294							
	Jul Aug 19	13821	18	266	0.51			18 - 20	434	1Q 19	102					
	Aug Sep 19	13839	18	284	0.64			18 - 21	544.5	2Q 19	197.67					
	Sep Oct 19	13857	18	302	0.64			18 - 22	644.5	1H 19	149.83	<b>19-9-18</b>	<b>17-10-18</b>	<b>35</b>		
	Oct Nov 19	13874	17	319	0.49			19 - 20	140	3Q 19	266	19-9-18	12-10-18	29.5	1.28	13521.5
<b>294</b>	Nov Dec 19	13891	17	336	0.61			19 - 21	250.5	2H 19	292.5	12-10-18	17-10-18	5.5	1.1	13527
	Dec Jan 20	13903	12	348	0.43			19 - 22	350.5	Y 19	221.17					
	Jan Feb 20	13915	12	360	0.34			20 - 21	110.5	1Q 20	360					
	Feb Mar 20	13927	12	372	0.43			20 - 22	210.5	2Q 20	396					
	Mar Apr 20	13939	12	384	0.43			21 - 22	100	1H 20	378					
	Apr May 20	13951	12	396	0.34					3Q 20	431.67					
	May Jun 20	13963	12	408	0.43					4Q 20	465					
	Jun Jul 20	13975	12	420	0.43					2H 20	448.33					
	Jul Aug 20	13987	12	432	0.34					Y 20	413.17					
	Aug Sep 20	13998	11	443	0.39					1Q 21	496.17	<b>17-10-18</b>	<b>13-11-18</b>	<b>28</b>		
	Sep Oct 20	14009	11	454	0.31					2Q 21	524	17-10-18	9-11-18	28	1.22	13555
	Oct Nov 20	14020	11	465	0.39					1H 21	510.08	9-11-18	13-11-18	0	0	13555
<b>140</b>	Nov Dec 20	14031	11	476	0.39					3Q 21	551					
	Dec Jan 21	14041	10	486	0.29					4Q 21	577.83					
	Jan Feb 21	14051	10	496	0.36					2H 21	564.42					
	Feb Mar 21	14061.5	10.5	506.5	0.38					Y 21	537.25					
	Mar Apr 21	14070	8.5	515	0.24					1Q 22	603.5					
	Apr May 21	14079	9	524	0.32					2Q 22	629					
	May Jun 21	14088	9	533	0.32					1H 22	616.25					
	Jun Jul 21	14097	9	542	0.26					3Q 22	654.33					
	Jul Aug 21	14106	9	551	0.32					4Q 22	678.5					
	Aug Sep 21	14115	9	560	0.32					2H 22	666.42					
	Sep Oct 21	14124	9	569	0.26					Y 22	641.33					
	Oct Nov 21	14133	9	578	0.32					1Q 23	710.5					
<b>110.5</b>	Nov Dec 21	14141.5	8.5	586.5	0.3					2Q 23	746.5					
	Dec Jan 22	14150	8.5	595	0.24					1H 23	728.5					
	Jan Feb 22	14158.5	8.5	603.5	0.3					3Q 23	782.5					
	Feb Mar 22	14167	8.5	612	0.3					4Q 23	N/A					
	Mar Apr 22	14175.5	8.5	620.5	0.24					2H 23	N/A					
	Apr May 22	14184	8.5	629	0.3					Y 23	N/A					
	May Jun 22	14192.5	8.5	637.5	0.3											
	Jun Jul 22	14201	8.5	646	0.24											
	Jul Aug 22	14209.5	8.5	654.5	0.3											
	Aug Sep 22	14217.5	8	662.5	0.23											
	Sep Oct 22	14225.5	8	670.5	0.29											
	Oct Nov 22	14233.5	8	678.5	0.29											
<b>100</b>	Nov Dec 22	14241.5	8	686.5	0.23											
	Dec Jan 23	14253.5	12	698.5	0.43											
	Jan Feb 23	14265.5	12	710.5	0.43											
	Feb Mar 23	14277.5	12	722.5	0.43											
	Mar Apr 23	14289.5	12	734.5	0.34											
	Apr May 23	14301.5	12	746.5	0.43											
	May Jun 23	14313.5	12	758.5	0.34											
	Jun Jul 23	14325.5	12	770.5	0.43											
	Jul Aug 23	14337.5	12	782.5	0.43											
	Aug Sep 23	14349.5	12	794.5	0.34											
	Sep Oct 23	14361.5	12	806.5	0.43											
<b>132</b>	Oct Nov 23	14373.5	12	818.5	0.43											

Please be advised the above prices are Provisional and are therefore subject to confirmation by the LME Executive