



Nickel Forward Curve

3s 13425							Cash - 3s 97		Per Day C 13328				
3s	Nov 18	13433	8	8	1.14	Cash - Sep	37	16-8-18	19-9-18	37			
Nov	Dec 18	13464	31	39	1.11	Cash - Oct	67.5	16-8-18	23-8-18	6	0.86	13334	
Dec	Jan 19	13493	29	68	1.04	Cash - Nov	105	23-8-18	24-8-18	0	0	13334	
Jan	Feb 19	13524	31	99	0.89	Sep - Oct	30.5	24-8-18	5-9-18	16	1.33	13350	
Feb	Mar 19	13553	29	128	1.04	Oct - Nov	37.5	5-9-18	19-9-18	15	1.07	13365	
Mar	Apr 19	13582	29	157	1.04	Sep - 3s	60						
Apr	May 19	13607	25	182	0.89	Oct - 3s	29.5						
May	Jun 19	13638	31	213	0.89	Dec - Dec Averages							
Jun	Jul 19	13660	22	235	0.79	18 - 19	294	1Q 19	98.33	19-9-18	17-10-18	30.5	
Jul	Aug 19	13682	22	257	0.63	18 - 20	434	2Q 19	184	19-9-18	17-10-18	30.5	
Aug	Sep 19	13702	20	277	0.71	18 - 21	544.5	1H 19	141.17	1.09		13395.5	
Sep	Oct 19	13721	19	296	0.68	18 - 22	644.5	3Q 19	256.33				
Oct	Nov 19	13740	19	315	0.54	19 - 20	140	4Q 19	314.67				
294	Nov	Dec 19	13758	18	333	0.64	19 - 21	250.5	2H 19	285.5			
Dec	Jan 20	13770	12	345	0.43	19 - 22	350.5	Y 19	213.33				
Jan	Feb 20	13782	12	357	0.34	20 - 21	110.5	1Q 20	357				
Feb	Mar 20	13794	12	369	0.43	20 - 22	210.5	2Q 20	393				
Mar	Apr 20	13806	12	381	0.43	21 - 22	100	1H 20	375				
Apr	May 20	13818	12	393	0.34			3Q 20	428.67				
May	Jun 20	13830	12	405	0.43			4Q 20	462				
Jun	Jul 20	13842	12	417	0.43			2H 20	445.33				
Jul	Aug 20	13854	12	429	0.34			Y 20	410.17				
Aug	Sep 20	13865	11	440	0.39			1Q 21	493.17	17-10-18	14-11-18	29.5	
Sep	Oct 20	13876	11	451	0.31			2Q 21	521	17-10-18	9-11-18	26	
Oct	Nov 20	13887	11	462	0.39			1H 21	507.08	9-11-18	14-11-18	3.5	
140	Nov	Dec 20	13898	11	473	0.39			3Q 21	548	0.7		13425
Dec	Jan 21	13908	10	483	0.29			4Q 21	574.83				
Jan	Feb 21	13918	10	493	0.36			2H 21	561.42				
Feb	Mar 21	13928.5	10.5	503.5	0.38			Y 21	534.25				
Mar	Apr 21	13937	8.5	512	0.24			1Q 22	600.5				
Apr	May 21	13946	9	521	0.32			2Q 22	626				
May	Jun 21	13955	9	530	0.32			1H 22	613.25				
Jun	Jul 21	13964	9	539	0.26			3Q 22	651.33				
Jul	Aug 21	13973	9	548	0.32			4Q 22	675.5				
Aug	Sep 21	13982	9	557	0.32			2H 22	663.42				
Sep	Oct 21	13991	9	566	0.26			Y 22	638.33				
Oct	Nov 21	14000	9	575	0.32			1Q 23	707.5				
110.5	Nov	Dec 21	14008.5	8.5	583.5	0.3			2Q 23	743.5			
Dec	Jan 22	14017	8.5	592	0.24			1H 23	725.5				
Jan	Feb 22	14025.5	8.5	600.5	0.3			3Q 23	779.5				
Feb	Mar 22	14034	8.5	609	0.3			4Q 23	N/A				
Mar	Apr 22	14042.5	8.5	617.5	0.24			2H 23	N/A				
Apr	May 22	14051	8.5	626	0.3			Y 23	N/A				
May	Jun 22	14059.5	8.5	634.5	0.3								
Jun	Jul 22	14068	8.5	643	0.24								
Jul	Aug 22	14076.5	8.5	651.5	0.3								
Aug	Sep 22	14084.5	8	659.5	0.23								
Sep	Oct 22	14092.5	8	667.5	0.29								
Oct	Nov 22	14100.5	8	675.5	0.29								
100	Nov	Dec 22	14108.5	8	683.5	0.23							
Dec	Jan 23	14120.5	12	695.5	0.43								
Jan	Feb 23	14132.5	12	707.5	0.43								
Feb	Mar 23	14144.5	12	719.5	0.43								
Mar	Apr 23	14156.5	12	731.5	0.34								
Apr	May 23	14168.5	12	743.5	0.43								
May	Jun 23	14180.5	12	755.5	0.34								
Jun	Jul 23	14192.5	12	767.5	0.43								
Jul	Aug 23	14204.5	12	779.5	0.43								
Aug	Sep 23	14216.5	12	791.5	0.34								
Sep	Oct 23	14228.5	12	803.5	0.43								
132	Oct	Nov 23	14240.5	12	815.5	0.43							

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