

## Zinc Market Transition (2023/1 - 2026/8)



|             |       | (USD/MT)       | (MT)           |
|-------------|-------|----------------|----------------|
| Year (A.D.) | Month | LME Zinc Price | LME Zinc stock |
| 2026        | JAN   | 3220.17        | 110,000        |
|             | FEB   | 3320.80        | 97,350         |
|             | MAR   | 3187.91        | 114,500        |
|             | APR   | 3361.55        | 98,650         |
|             | MAY   | 3488.21        | 113,800        |
|             | JUN   | 3540.50        | 119,825        |
|             | JUL   | 3596.11        | 99,800         |
|             | AUG   | 3875.13        | 97,950         |
|             | SEP   | 4019.70        | 121,600        |
|             | OCT   |                |                |
|             | NOV   |                |                |
|             | DEC   |                |                |

|             |       | (USD/MT)       | (MT)           |
|-------------|-------|----------------|----------------|
| Year (A.D.) | Month | LME Zinc Price | LME Zinc stock |
| 2025        | JAN   | 2825.16        | 180,725        |
|             | FEB   | 2799.70        | 164,425        |
|             | MAR   | 2887.83        | 138,200        |
|             | APR   | 2625.33        | 175,275        |
|             | MAY   | 2646.15        | 139,150        |
|             | JUN   | 2650.90        | 117,475        |
|             | JUL   | 2758.85        | 104,800        |
|             | AUG   | 2784.35        | 56,500         |
|             | SEP   | 2930.00        | 40,950         |
|             | OCT   | 3149.13        | 35,300         |
|             | NOV   | 3187.40        | 51,750         |
|             | DEC   | 3159.74        | 107,625        |

|             |       | (USD/MT)       | (MT)           |
|-------------|-------|----------------|----------------|
| Year (A.D.) | Month | LME Zinc Price | LME Zinc stock |
| 2024        | JAN   | 2521.48        | 199,425        |
|             | FEB   | 2364.45        | 276,100        |
|             | MAR   | 2462.40        | 270,875        |
|             | APR   | 2730.52        | 255,350        |
|             | MAY   | 2955.69        | 257,025        |
|             | JUN   | 2812.85        | 262,075        |
|             | JUL   | 2785.20        | 236,375        |
|             | AUG   | 2709.76        | 244,775        |
|             | SEP   | 2840.79        | 251,425        |
|             | OCT   | 3102.91        | 246,725        |
|             | NOV   | 2999.07        | 276,850        |
|             | DEC   | 3043.00        | 234,900        |

|             |       | (USD/MT)       | (MT)           |
|-------------|-------|----------------|----------------|
| Year (A.D.) | Month | LME Zinc Price | LME Zinc stock |
| 2023        | JAN   | 3289.38        | 17,250         |
|             | FEB   | 3143.75        | 33,350         |
|             | MAR   | 2956.26        | 45,075         |
|             | APR   | 2772.81        | 52,975         |
|             | MAY   | 2477.70        | 87,500         |
|             | JUN   | 2368.11        | 80,825         |
|             | JUL   | 2396.60        | 99,675         |
|             | AUG   | 2401.02        | 153,975        |
|             | SEP   | 2488.14        | 103,000        |
|             | OCT   | 2449.20        | 84,525         |
|             | NOV   | 2543.77        | 226,250        |
|             | DEC   | 2501.71        | 224,825        |