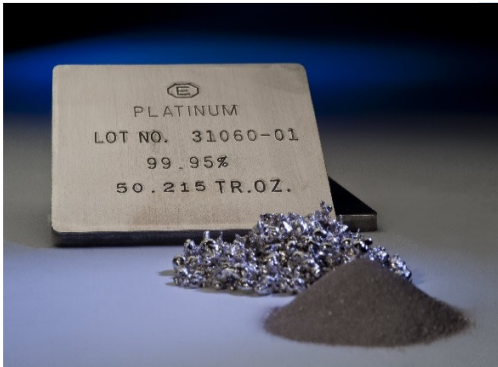


## Precious Metals Commercial Trading Services



Backed by Platinum Group Metals (PGMs) and Catalysis expertise, BASF can assist you to manage and handle precious metals for your catalyst requirements. Our team will help enable cost-efficient PGM management for the entire lifecycle of your catalyst.

If you have any questions, please contact your local trading desk, at left.

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Leveraging a worldwide network of resources, BASF provides 24-hour trading presence and access to global precious metals markets. We facilitate security of supply and help reduce customer risk exposure to volatile PGM markets by drawing on BASF's wide proficiency in the catalyst industry. Further, our team prides itself on transparency and close collaboration to structure a complete solution for our customers' precious metal needs.

Services:	Description:	
<b>Metal Transactions</b>	Spot	Buy / sell PGMs at prevailing market price for delivery in 2 working days.
	Leasing	Leasing PGMs reduces customer's capital cost. Metal can be borrowed for use in catalyst production, usage and/or recycling.
	Physical Forwards	Buy / sell PGMs for payment and delivery at a date more than 2 days later; managing price risk.
	Supply Contracts	Supply contracts are offered to BASF catalyst customers for an agreed time.
	Options	The right but not the obligation to buy/sell metal at a specified price on a future date in exchange for an upfront premium.
	Limit Orders	Agreement to purchase or sell metals at a targeted price above or below the prevailing market price.
<b>Global Metal Management</b>	Pool Account	Can retain PGM in account held securely by BASF.
	Security of Supply	Diverse sourcing strategy including recycled PGMs.
	Vault Storage / Insurance	High security with quick access.
	Transport / Logistics	Armored carriers, global reach.
	Physical or Paper Transfers	
<b>Metal Quality</b>	Assay & Lab Services	Reputable and recognized assay & lab services.

BASF Metal Forwards Limited (BMFL) is a wholly owned subsidiary of BASF SE. BMFL is an Affiliate of the London Platinum and Palladium Market. BMFL is authorized and regulated by the Financial Conduct Authority in the UK. BASF Metals Limited (BML) is a wholly owned subsidiary of BASF SE.