

Weekly Metal Report

4th Week of Sep (24-09-23 ~ 24-09-27)
 Consulting/ Dealing Room: (02) 3774-0311 ~ 0321 FAX: (02) 761-2264 / 2265

NH선물 글로벌상품영업팀

NH선물 준법감시인 심의필 제24-04호 (2024.01.08~2025.01.10)

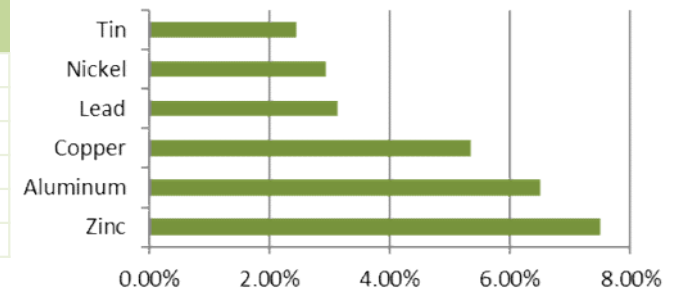
BASE Metals

Weekly Price Movement

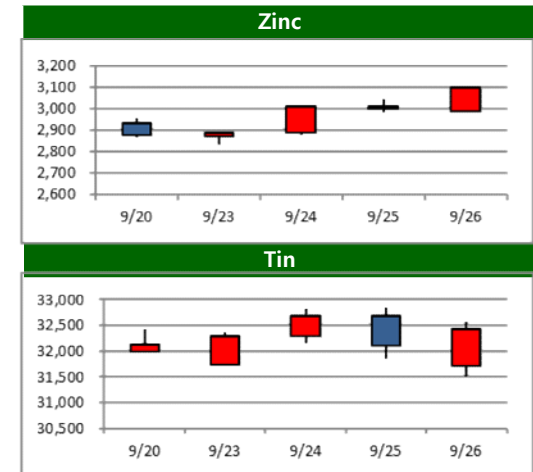
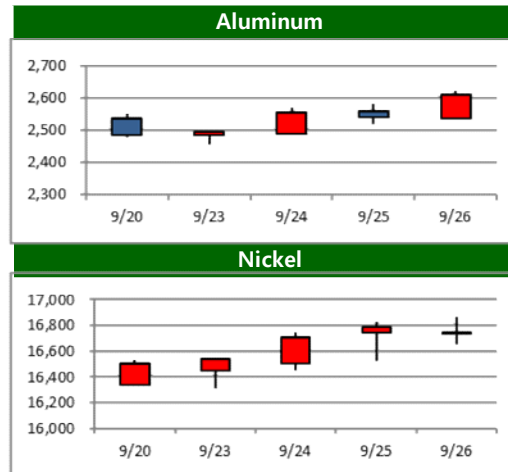
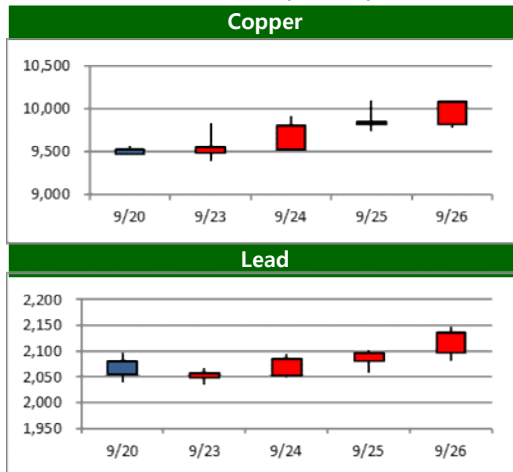
	전주		금 주			변동폭
	종가	시가	고가(B)	저가(A)	종가(A)	
Copper	9,476.50	9,488.50	10,095.00	9,381.50	9,982.50	506.00
Aluminum	2,485.00	2,485.00	2,659.00	2,456.00	2,646.50	161.50
Zinc	2,874.00	2,873.50	3,111.00	2,833.50	3,089.50	215.50
Lead	2,055.00	2,048.50	2,147.00	2,035.00	2,119.50	64.50
Nickel	16,510.00	16,450.00	17,035.00	16,315.00	16,996.00	486.00
Tin	32,127.00	31,750.00	32,945.00	31,500.00	32,913.00	786.00

* Base Metal 종가는 LME 전산장 종료시점 기준 (LONDON 19시00분)

Weekly Performance



Movement of This Week (USD/톤)

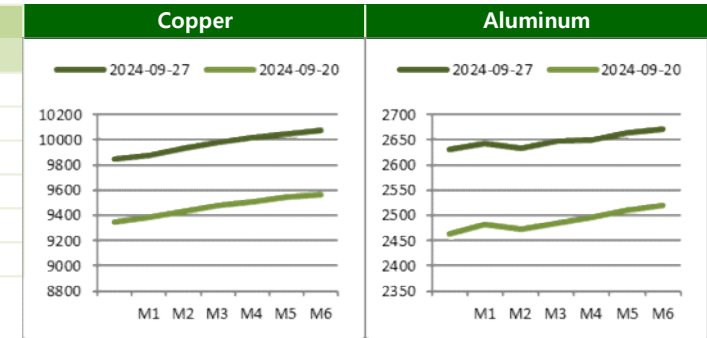


BASE Metals

Cash to 3M Spread

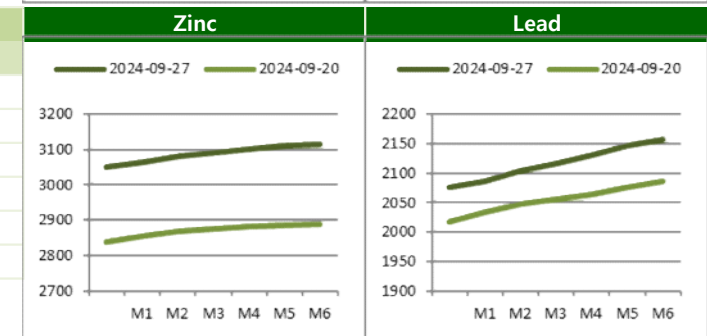
	금 주		전 주		변 동	
	Bid	Ask	Bid	Ask	Bid	Ask
Copper	c137.47	c134.47	c131.55	c128.55	5.92	5.92
Aluminum	c17.27	c15.27	c22.35	c20.35	-5.08	-5.08
Zinc	c39.09	c36.09	c36.48	c33.48	2.61	2.61
Lead	c46.00	c42.00	c40.20	c36.20	5.80	5.80
Nickel	c243.90	c237.90	c238.58	c232.58	5.32	5.32
Tin	c85.00	c75.00	c64.00	c54.00	21.00	21.00

Forward Curve



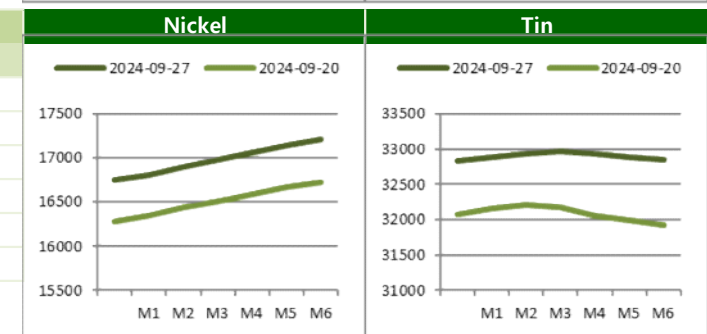
LME Official Settlement Prices (AM 2nd Ring)

	금 주		전 주		변 동	
	Cash	3M	Cash	3M	Cash	3M
Copper	9860.00	9995.00	9395.00	9535.00	465.00	460.00
Aluminum	2609.50	2624.00	2477.00	2504.50	132.50	119.50
Zinc	3045.50	3086.00	2862.00	2901.50	183.50	184.50
Lead	2078.00	2123.50	2033.00	2078.00	45.00	45.50
Nickel	16655.00	16900.00	16175.00	16470.00	480.00	430.00
Tin	32450.00	32375.00	32150.00	32175.00	300.00	200.00



LME Evening Evaluation

	금 주		전 주		변 동	
	Cash	3M	Cash	3M	Cash	3M
Copper	9846.53	9982.50	9346.45	9476.50	500.08	506.00
Aluminum	2630.23	2646.50	2463.65	2485.00	166.58	161.50
Zinc	3051.91	3089.50	2839.02	2874.00	212.89	215.50
Lead	2075.50	2119.50	2016.80	2055.00	58.70	64.50
Nickel	16755.10	16996.00	16274.42	16510.00	480.68	486.00
Tin	32833.00	32913.00	32068.00	32127.00	765.00	786.00

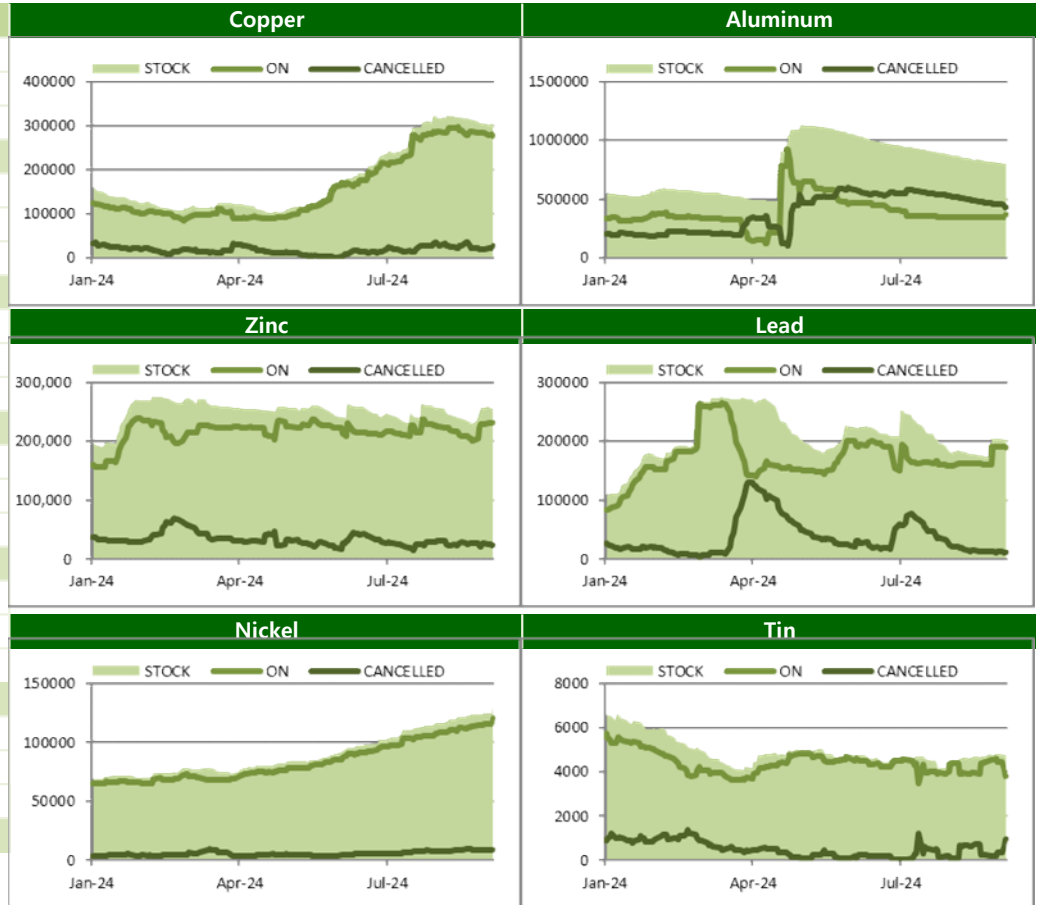


BASE Metals

LME Stocks (단위/톤)

	Location	금 주	전 주	변 동
Copper	Asia	254775	256600	-1825
	Europe	47225	46225	1000
	America	525	525	0
	Total	302525	303350	-825
Aluminum	Asia	789125	802625	-13500
	Europe	3950	4025	-75
	America	2375	2375	0
	Total	795450	809025	-13575
Zinc	Asia	253250	256150	-2900
	Europe	0	0	0
	America	0	0	0
	Total	253250	256150	-2900
Lead	Asia	198525	201500	-2975
	Europe	2450	2450	0
	America	0	0	0
	Total	200975	203950	-2975
Nickel	Asia	98922	97644	1278
	Europe	30954	26058	4896
	America	432	432	0
	Total	130308	124134	6174
Tin	Asia	4705	4775	-70
	Europe	35	55	-20
	America	0	0	0
	Total	4740	4830	-90

Stock / On Warrant / Cancelled Warrant (단위/톤)

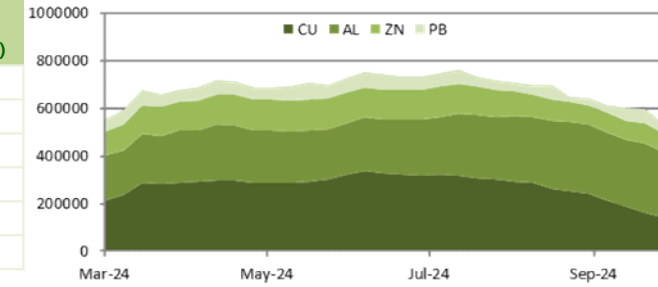


BASE Metals

SHFE-LME SPREAD

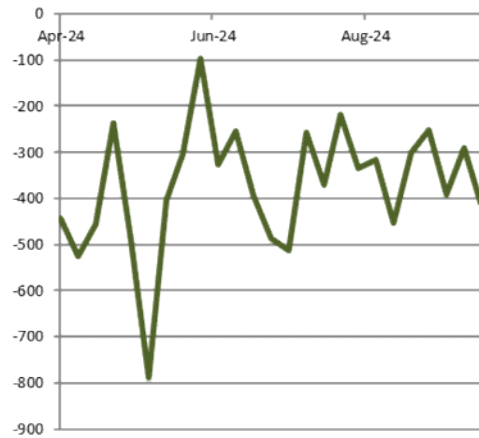
	CNY=	LME Cash (CNY)	증치세	LME Cash with 증치세	SHFE 최근월물	SHFE-LME 최근월물 (USD)
Copper	7.2077	64491	13%	75,455	73,530	-267.02
Aluminum	7.2077	16414	13%	19,204	19,195	-1.23
Zinc	7.2077	19237	13%	22,507	25,395	400.69
Lead	7.2077	19191	13%	22,453	18,890	-494.32
Nickel	7.2077	33485	13%	39,177	92,080	7,339.73
Tin	7.2077	154821	13%	181,141	141,000	-5,569.19

Weekly SHFE Inventory (단위/톤)

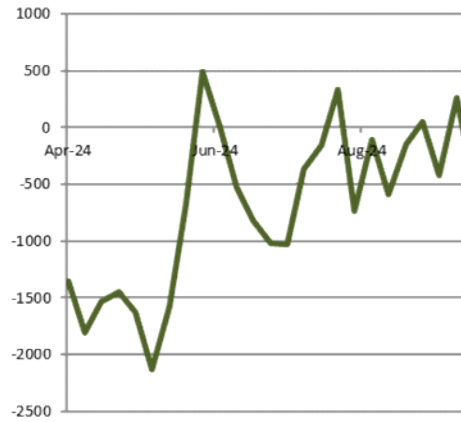


SHFE-LME SPREAD (단위/USD)

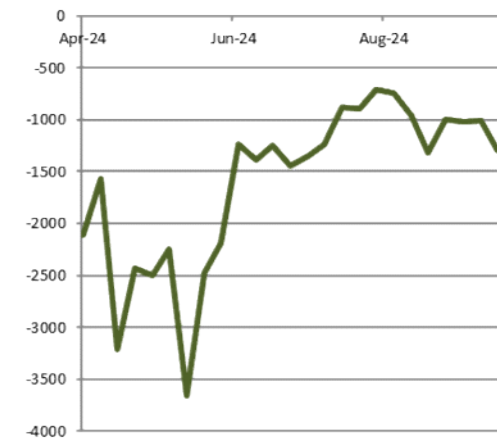
Copper(USD)



Zinc(CNY)



Nickel(CNY)



PRECIOUS Metals

Weekly Price Movement

	전주		금 주		변동폭	
	종가	시가	고가(B)	저가(A)		
Gold	2,621.88	2,620.30	2,685.58	2,613.96	2,658.24	36.36
Silver	31.18	31.15	32.71	30.36	31.57	0.39
Platinum	979.43	975.91	1,019.20	954.97	1,003.82	24.39
Palladium	1,069.01	1,067.05	1,075.33	1,011.58	1,016.12	-52.89

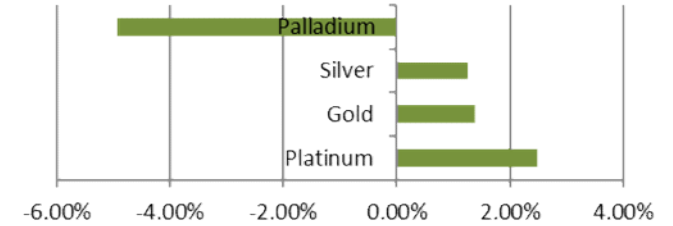
Forward Rate

	1M	2M	3M	6M	12M
Gold	4.98	5.56	4.79	4.52	3.98
Silver	5.13	5.05	4.93	4.61	3.98
Platinum	3.83	3.40	3.18	3.06	2.43
Palladium	4.59	4.40	3.93	3.23	2.94

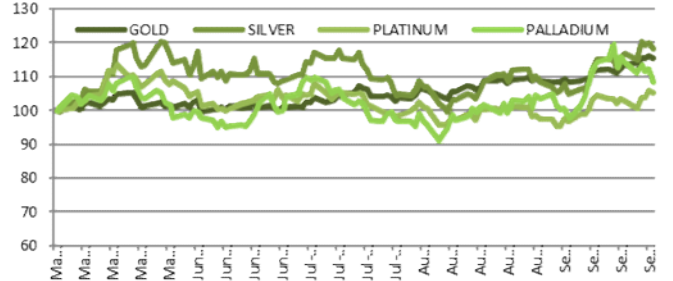
LBMA FIXING

	금 주		전 주		변 동	
	AM	PM	AM	PM	AM	PM
Gold	2660.55	2661.85	2606.45	2605.85	-54.10	-56.00
Silver	31.92		31.32		-0.60	
Platinum	1009.00	1013.00	988.00	988.00	-21.00	-25.00
Palladium	1038.00	1031.00	1083.00	1067.00	45.00	36.00

Weekly Performance



Relative Price Performance (단위/%)



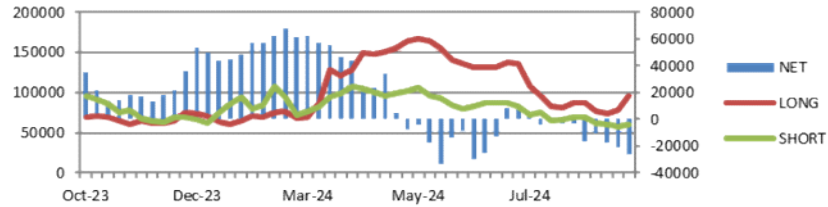
Gold/Silver Ratio (단위/배)



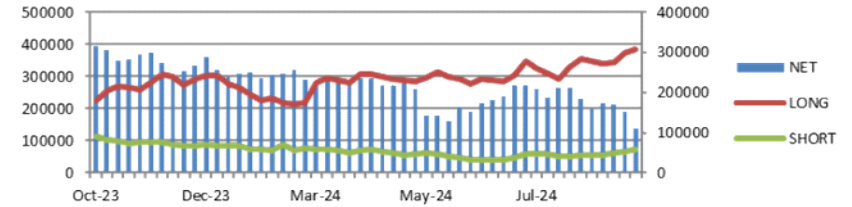
CFTC & Forecast

CFTC Non-Commercial Open Interest (단위/계약)

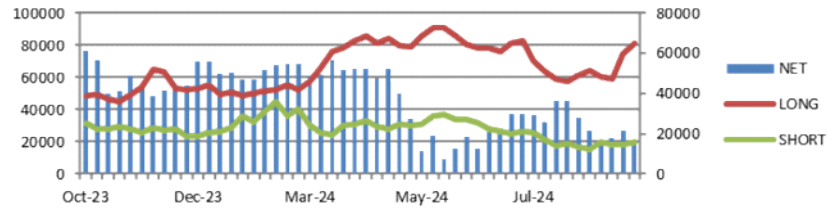
Copper



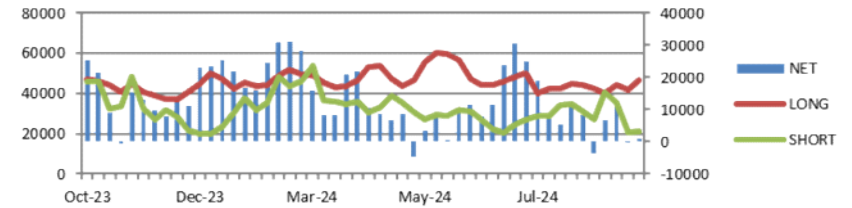
GOLD



SILVER



PLATINUM



Price Forecast

출처 Bloomberg 2024-09-30

	Current	Q3 24	Q4 24	Q1 25	Q2 25	2024	2025	2026	2027
Copper	9982.50	9445.00	9530.00	9800.00	9875.00	9315.00	9860.00	9978.00	9921.00
Aluminum	2646.50	2435.00	2500.00	2550.00	2562.50	2411.00	2563.00	2600.00	2600.00
Zinc	3089.50	2797.22	2800.00	2750.00	2700.00	2721.00	2694.00	2702.89	2700.00
Lead	2119.50	2100.00	2100.00	2145.00	2155.00	2147.00	2150.00	2146.50	2205.00
Nickel	16996.00	16971.50	17075.00	17500.00	17400.00	17349.54	17450.00	17636.96	18582.50
Tin	32913.00	31000.00	31700.00	31375.00	30750.00	30059.50	31000.00	33250.00	34000.00
Gold	2658.24	2376.55	2500.00	2525.00	2515.00	2345.00	2563.00	2300.00	2200.00
Silver	31.57	29.00	30.30	31.05	31.00	27.86	31.00	28.25	28.50
Platinum	1003.82	990.00	1021.89	1072.50	1056.48	970.50	1120.00	1200.00	1215.00
Palladium	1016.12	960.00	980.00	1000.00	1000.00	988.00	1055.00	1000.00	1125.00