

# LME Valuation - Copper

Cash - 3M: 115.62c

Date: 2025-01-21

Cash 9168.88

3M 9284.50

Feb25 9212.30

Mar25 9248.09

Apr25 9279.17

May25 9313.34

Jun25 9339.34

Jul25 9362.84

Aug25 9388.17

Sep25 9409.67

Oct25 9430.67

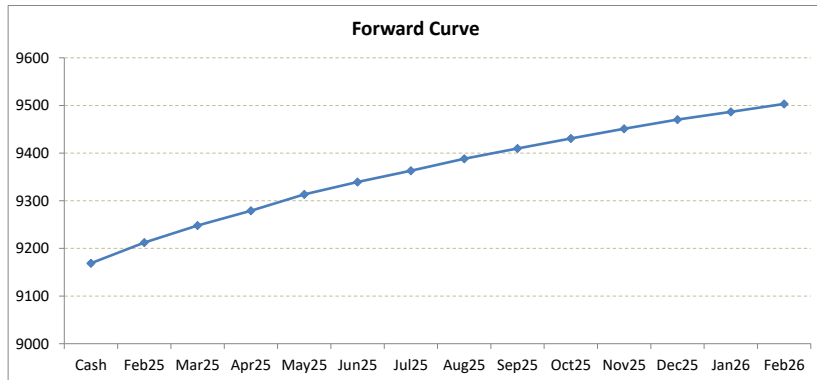
Nov25 9451.17

Dec25 9470.17

Jan26 9486.67

Feb26 9503.17

	Cash-Feb25	Cash-Mar25	Cash-Apr25	Cash-May25	Cash-Jun25	Cash-Jul25	Cash-Aug25	Cash-Sep25	Cash-Oct25	Cash-Nov25	Cash-Dec25	Cash-Jan26
Cash	43.42c	79.21c	110.29c	144.46c	170.46c	193.96c	219.29c	240.79c	261.79c	282.29c	301.29c	317.79c
	Feb25-3M	Mar25-3M	Apr25-3M	3M-May25	3M-Jun25	3M-Jul25	3M-Aug25	3M-Sep25	3M-Oct25	3M-Nov25	3M-Dec25	3M-Jan26
3M	72.20c	36.41c	5.33c	28.84c	54.84c	78.34c	103.67c	125.17c	146.17c	166.67c	185.67c	202.17c
	Feb25-Mar25	Mar25-Apr25	Apr25-May25	May25-Jun25	Jun25-Jul25	Jul25-Aug25	Aug25-Sep25	Sep25-Oct25	Oct25-Nov25	Nov25-Dec25	Dec25-Jan26	Jan26-Feb26
3rd wed	35.79c	31.08c	34.17c	26.00c	23.50c	25.33c	21.50c	21.00c	20.50c	19.00c	16.50c	16.50c
	Mar25	Apr25	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26
Feb25	35.79c	66.87c	101.04c	127.04c	150.54c	175.87c	197.37c	218.37c	238.87c	257.87c	274.37c	290.87c
	Mar25	31.08c	65.25c	91.25c	114.75c	140.08c	161.58c	182.58c	203.08c	222.08c	238.58c	255.08c
		Apr25	34.17c	60.17c	83.67c	109.00c	130.50c	151.50c	172.00c	191.00c	207.50c	224.00c
			May25	26.00c	49.50c	74.83c	96.33c	117.33c	137.83c	156.83c	173.33c	189.83c
				Jun25	23.50c	48.83c	70.33c	91.33c	111.83c	130.83c	147.33c	163.83c
					Jul25	25.33c	46.83c	67.83c	88.33c	107.33c	123.83c	140.33c
						Aug25	21.50c	42.50c	63.00c	82.00c	98.50c	115.00c
							Sep25	21.00c	41.50c	60.50c	77.00c	93.50c
								Oct25	20.50c	39.50c	56.00c	72.50c
									Nov25	19.00c	35.50c	52.00c
										Dec25	16.50c	33.00c
											Jan26	16.50c
												Feb26



\*본 자료는 LME에서 공시하는 Valuation을 토대로 작성된 것으로 실제 거래 시의 스프레드와는 무관합니다.  
 \*\* Source: Reuters

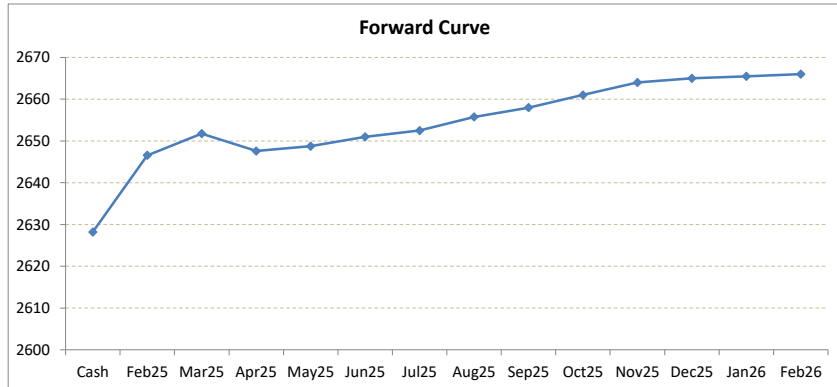
# LME Valuation - Aluminium

Cash - 3M: 17.82c

Date: 2025-01-21

**Cash 2628.18**  
**3M 2646.00**  
 Feb25 **2646.56**  
 Mar25 **2651.74**  
 Apr25 **2647.58**  
 May25 **2648.74**  
 Jun25 **2650.99**  
 Jul25 **2652.49**  
 Aug25 **2655.74**  
 Sep25 **2657.99**  
 Oct25 **2660.99**  
 Nov25 **2663.99**  
 Dec25 **2664.99**  
 Jan26 **2665.49**  
 Feb26 **2665.99**

	Cash-Feb25	Cash-Mar25	Cash-Apr25	Cash-May25	Cash-Jun25	Cash-Jul25	Cash-Aug25	Cash-Sep25	Cash-Oct25	Cash-Nov25	Cash-Dec25	Cash-Jan26
Cash	18.38c	23.56c	19.40c	20.56c	22.81c	24.31c	27.56c	29.81c	32.81c	35.81c	36.81c	37.31c
	Feb25-3M	Mar25-3M	Apr25-3M	3M-May25	3M-Jun25	3M-Jul25	3M-Aug25	3M-Sep25	3M-Oct25	3M-Nov25	3M-Dec25	3M-Jan26
3M	0.56b	5.74b	1.58b	2.74c	4.99c	6.49c	9.74c	11.99c	14.99c	17.99c	18.99c	19.49c
	Feb25-Mar25	Mar25-Apr25	Apr25-May25	May25-Jun25	Jun25-Jul25	Jul25-Aug25	Aug25-Sep25	Sep25-Oct25	Oct25-Nov25	Nov25-Dec25	Dec25-Jan26	Jan26-Feb26
3rd wed	5.18c	4.16b	1.16c	2.25c	1.50c	3.25c	2.25c	3.00c	3.00c	1.00c	0.50c	0.50c
	Mar25	Apr25	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26
Feb25	5.18c	1.02c	2.18c	4.43c	5.93c	9.18c	11.43c	14.43c	17.43c	18.43c	18.93c	19.43c
	Mar25	4.16b	3.00b	0.75b	0.75c	4.00c	6.25c	9.25c	12.25c	13.25c	13.75c	14.25c
		Apr25	1.16c	3.41c	4.91c	8.16c	10.41c	13.41c	16.41c	17.41c	17.91c	18.41c
			May25	2.25c	3.75c	7.00c	9.25c	12.25c	15.25c	16.25c	16.75c	17.25c
				Jun25	1.50c	4.75c	7.00c	10.00c	13.00c	14.00c	14.50c	15.00c
					Jul25	3.25c	5.50c	8.50c	11.50c	12.50c	13.00c	13.50c
						Aug25	2.25c	5.25c	8.25c	9.25c	9.75c	10.25c
							Sep25	3.00c	6.00c	7.00c	7.50c	8.00c
								Oct25	3.00c	4.00c	4.50c	5.00c
									Nov25	1.00c	1.50c	2.00c
										Dec25	0.50c	1.00c
											Jan26	0.50c
												Feb26



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 \*\* Source: Reuters

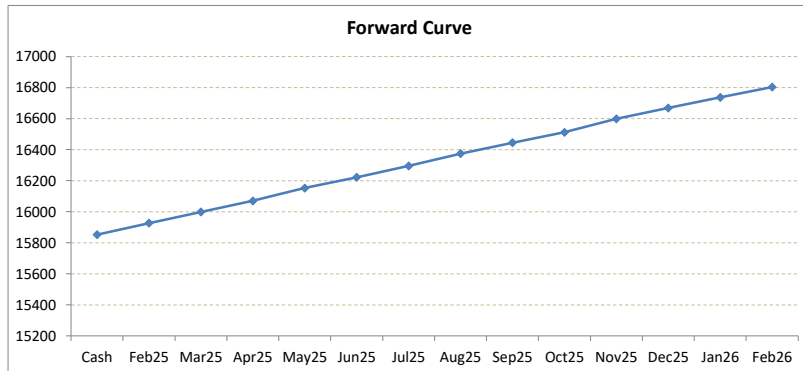
# LME Valuation - Nickel

Cash - 3M: **224.93c**

Date: **2025-01-21**

**Cash 15853.07**  
**3M 16078.00**  
 Feb25 **15927.24**  
 Mar25 **15999.24**  
 Apr25 **16070.24**  
 May25 **16152.64**  
 Jun25 **16222.64**  
 Jul25 **16295.14**  
 Aug25 **16375.14**  
 Sep25 **16445.14**  
 Oct25 **16512.14**  
 Nov25 **16598.64**  
 Dec25 **16668.64**  
 Jan26 **16736.64**  
 Feb26 **16803.64**

	Cash-Feb25	Cash-Mar25	Cash-Apr25	Cash-May25	Cash-Jun25	Cash-Jul25	Cash-Aug25	Cash-Sep25	Cash-Oct25	Cash-Nov25	Cash-Dec25	Cash-Jan26
Cash	74.17c	146.17c	217.17c	299.57c	369.57c	442.07c	522.07c	592.07c	659.07c	745.57c	815.57c	883.57c
	Feb25-3M	Mar25-3M	Apr25-3M	3M-May25	3M-Jun25	3M-Jul25	3M-Aug25	3M-Sep25	3M-Oct25	3M-Nov25	3M-Dec25	3M-Jan26
3M	150.76c	78.76c	7.76c	74.64c	144.64c	217.14c	297.14c	367.14c	434.14c	520.64c	590.64c	658.64c
	Feb25-Mar25	Mar25-Apr25	Apr25-May25	May25-Jun25	Jun25-Jul25	Jul25-Aug25	Aug25-Sep25	Sep25-Oct25	Oct25-Nov25	Nov25-Dec25	Dec25-Jan26	Jan26-Feb26
3rd wed	72.00c	71.00c	82.40c	70.00c	72.50c	80.00c	70.00c	67.00c	86.50c	70.00c	68.00c	67.00c
	Mar25	Apr25	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26
Feb25	72.00c	143.00c	225.40c	295.40c	367.90c	447.90c	517.90c	584.90c	671.40c	741.40c	809.40c	876.40c
	Mar25	71.00c	153.40c	223.40c	295.90c	375.90c	445.90c	512.90c	599.40c	669.40c	737.40c	804.40c
		Apr25	82.40c	152.40c	224.90c	304.90c	374.90c	441.90c	528.40c	598.40c	666.40c	733.40c
			May25	70.00c	142.50c	222.50c	292.50c	359.50c	446.00c	516.00c	584.00c	651.00c
				Jun25	72.50c	152.50c	222.50c	289.50c	376.00c	446.00c	514.00c	581.00c
					Jul25	80.00c	150.00c	217.00c	303.50c	373.50c	441.50c	508.50c
						Aug25	70.00c	137.00c	223.50c	293.50c	361.50c	428.50c
							Sep25	67.00c	153.50c	223.50c	291.50c	358.50c
								Oct25	86.50c	156.50c	224.50c	291.50c
									Nov25	70.00c	138.00c	205.00c
										Dec25	68.00c	135.00c
											Jan26	67.00c
												Feb26



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\*\* Source: Reuters

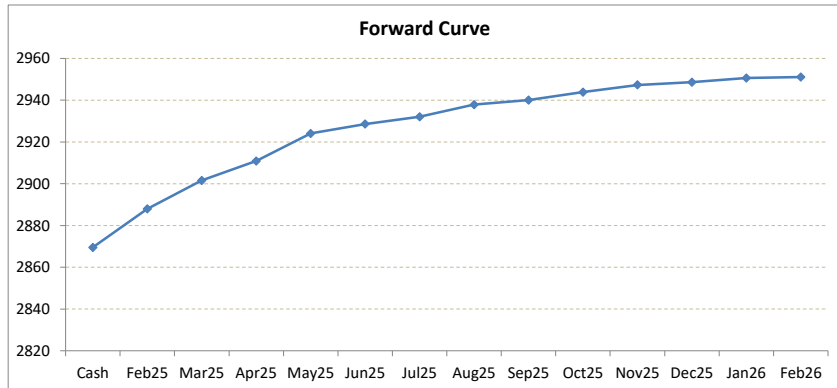
# LME Valuation - Zinc

Cash - 3M: **44.50c**

Date: **2025-01-21**

**Cash 2869.50**  
**3M 2914.00**  
 Feb25 **2887.94**  
 Mar25 **2901.57**  
 Apr25 **2910.86**  
 May25 **2924.04**  
 Jun25 **2928.59**  
 Jul25 **2932.09**  
 Aug25 **2937.84**  
 Sep25 **2940.09**  
 Oct25 **2943.84**  
 Nov25 **2947.34**  
 Dec25 **2948.59**  
 Jan26 **2950.59**  
 Feb26 **2951.09**

	Cash-Feb25	Cash-Mar25	Cash-Apr25	Cash-May25	Cash-Jun25	Cash-Jul25	Cash-Aug25	Cash-Sep25	Cash-Oct25	Cash-Nov25	Cash-Dec25	Cash-Jan26
Cash	18.44c	32.07c	41.36c	54.54c	59.09c	62.59c	68.34c	70.59c	74.34c	77.84c	79.09c	81.09c
	Feb25-3M	Mar25-3M	Apr25-3M	3M-May25	3M-Jun25	3M-Jul25	3M-Aug25	3M-Sep25	3M-Oct25	3M-Nov25	3M-Dec25	3M-Jan26
3M	26.06c	12.43c	3.14c	10.04c	14.59c	18.09c	23.84c	26.09c	29.84c	33.34c	34.59c	36.59c
	Feb25-Mar25	Mar25-Apr25	Apr25-May25	May25-Jun25	Jun25-Jul25	Jul25-Aug25	Aug25-Sep25	Sep25-Oct25	Oct25-Nov25	Nov25-Dec25	Dec25-Jan26	Jan26-Feb26
3rd wed	13.63c	9.29c	13.18c	4.55c	3.50c	5.75c	2.25c	3.75c	3.50c	1.25c	2.00c	0.50c
	Mar25	Apr25	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26
Feb25	13.63c	22.92c	36.10c	40.65c	44.15c	49.90c	52.15c	55.90c	59.40c	60.65c	62.65c	63.15c
	Mar25	9.29c	22.47c	27.02c	30.52c	36.27c	38.52c	42.27c	45.77c	47.02c	49.02c	49.52c
		Apr25	13.18c	17.73c	21.23c	26.98c	29.23c	32.98c	36.48c	37.73c	39.73c	40.23c
			May25	4.55c	8.05c	13.80c	16.05c	19.80c	23.30c	24.55c	26.55c	27.05c
				Jun25	3.50c	9.25c	11.50c	15.25c	18.75c	20.00c	22.00c	22.50c
					Jul25	5.75c	8.00c	11.75c	15.25c	16.50c	18.50c	19.00c
						Aug25	2.25c	6.00c	9.50c	10.75c	12.75c	13.25c
							Sep25	3.75c	7.25c	8.50c	10.50c	11.00c
								Oct25	3.50c	4.75c	6.75c	7.25c
									Nov25	1.25c	3.25c	3.75c
										Dec25	2.00c	2.50c
											Jan26	0.50c
												Feb26



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 \*\* Source: Reuters

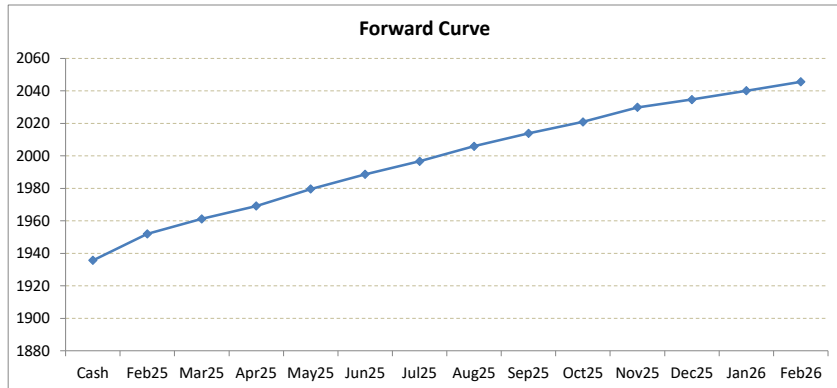
# LME Valuation - Lead

Cash - 3M: 35.30c

Date: 2025-01-21

**Cash 1935.70**  
**3M 1971.00**  
 Feb25 **1951.96**  
 Mar25 **1961.21**  
 Apr25 **1969.19**  
 May25 **1979.66**  
 Jun25 **1988.66**  
 Jul25 **1996.66**  
 Aug25 **2005.91**  
 Sep25 **2013.91**  
 Oct25 **2020.91**  
 Nov25 **2029.91**  
 Dec25 **2034.66**  
 Jan26 **2040.16**  
 Feb26 **2045.66**

	Cash-Feb25	Cash-Mar25	Cash-Apr25	Cash-May25	Cash-Jun25	Cash-Jul25	Cash-Aug25	Cash-Sep25	Cash-Oct25	Cash-Nov25	Cash-Dec25	Cash-Jan26
Cash	16.26c	25.51c	33.49c	43.96c	52.96c	60.96c	70.21c	78.21c	85.21c	94.21c	98.96c	104.46c
	Feb25-3M	Mar25-3M	Apr25-3M	3M-May25	3M-Jun25	3M-Jul25	3M-Aug25	3M-Sep25	3M-Oct25	3M-Nov25	3M-Dec25	3M-Jan26
3M	19.04c	9.79c	1.81c	8.66c	17.66c	25.66c	34.91c	42.91c	49.91c	58.91c	63.66c	69.16c
	Feb25-Mar25	Mar25-Apr25	Apr25-May25	May25-Jun25	Jun25-Jul25	Jul25-Aug25	Aug25-Sep25	Sep25-Oct25	Oct25-Nov25	Nov25-Dec25	Dec25-Jan26	Jan26-Feb26
3rd wed	9.25c	7.98c	10.47c	9.00c	8.00c	9.25c	8.00c	7.00c	9.00c	4.75c	5.50c	5.50c
	Mar25	Apr25	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26
Feb25	9.25c	17.23c	27.70c	36.70c	44.70c	53.95c	61.95c	68.95c	77.95c	82.70c	88.20c	93.70c
	Mar25	7.98c	18.45c	27.45c	35.45c	44.70c	52.70c	59.70c	68.70c	73.45c	78.95c	84.45c
		Apr25	10.47c	19.47c	27.47c	36.72c	44.72c	51.72c	60.72c	65.47c	70.97c	76.47c
			May25	9.00c	17.00c	26.25c	34.25c	41.25c	50.25c	55.00c	60.50c	66.00c
				Jun25	8.00c	17.25c	25.25c	32.25c	41.25c	46.00c	51.50c	57.00c
					Jul25	9.25c	17.25c	24.25c	33.25c	38.00c	43.50c	49.00c
						Aug25	8.00c	15.00c	24.00c	28.75c	34.25c	39.75c
							Sep25	7.00c	16.00c	20.75c	26.25c	31.75c
								Oct25	9.00c	13.75c	19.25c	24.75c
									Nov25	4.75c	10.25c	15.75c
										Dec25	5.50c	11.00c
											Jan26	5.50c
												Feb26



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 \*\* Source: Reuters

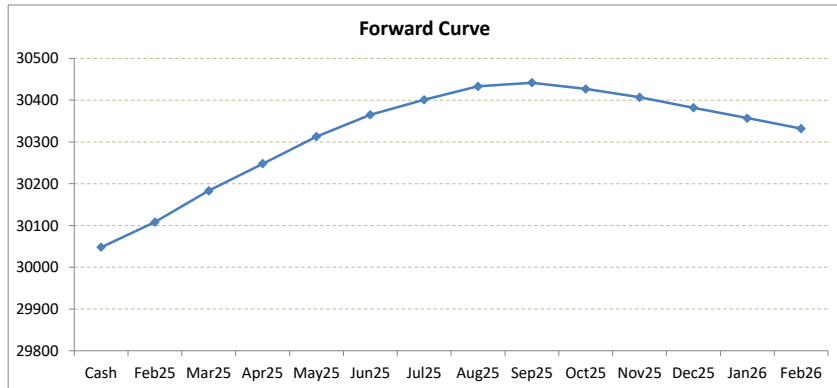
# LME Valuation - Tin

Cash - 3M: 185.00c

Date: 2025-01-21

**Cash 30048.00**  
**3M 30233.00**  
 Feb25 30108.00  
 Mar25 30183.00  
 Apr25 30248.00  
 May25 30313.00  
 Jun25 30365.00  
 Jul25 30401.00  
 Aug25 30433.00  
 Sep25 30442.00  
 Oct25 30427.00  
 Nov25 30407.00  
 Dec25 30382.00  
 Jan26 30357.00  
 Feb26 30332.00

	Cash-Feb25	Cash-Mar25	Cash-Apr25	Cash-May25	Cash-Jun25	Cash-Jul25	Cash-Aug25	Cash-Sep25	Cash-Oct25	Cash-Nov25	Cash-Dec25	Cash-Jan26
Cash	60.00c	135.00c	200.00c	265.00c	317.00c	353.00c	385.00c	394.00c	379.00c	359.00c	334.00c	309.00c
	Feb25-3M	Mar25-3M	Apr25-3M	3M-May25	3M-Jun25	3M-Jul25	3M-Aug25	3M-Sep25	3M-Oct25	3M-Nov25	3M-Dec25	3M-Jan26
3M	125.00c	50.00c	15.00b	80.00c	132.00c	168.00c	200.00c	209.00c	194.00c	174.00c	149.00c	124.00c
	Feb25-Mar25	Mar25-Apr25	Apr25-May25	May25-Jun25	Jun25-Jul25	Jul25-Aug25	Aug25-Sep25	Sep25-Oct25	Oct25-Nov25	Nov25-Dec25	Dec25-Jan26	Jan26-Feb26
3rd wed	75.00c	65.00c	65.00c	52.00c	36.00c	32.00c	9.00c	15.00b	20.00b	25.00b	25.00b	25.00b
	Mar25	Apr25	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26
Feb25	75.00c	140.00c	205.00c	257.00c	293.00c	325.00c	334.00c	319.00c	299.00c	274.00c	249.00c	224.00c
	Mar25	65.00c	130.00c	182.00c	218.00c	250.00c	259.00c	244.00c	224.00c	199.00c	174.00c	149.00c
		Apr25	65.00c	117.00c	153.00c	185.00c	194.00c	179.00c	159.00c	134.00c	109.00c	84.00c
			May25	52.00c	88.00c	120.00c	129.00c	114.00c	94.00c	69.00c	44.00c	19.00c
				Jun25	36.00c	68.00c	77.00c	62.00c	42.00c	17.00c	8.00b	33.00b
					Jul25	32.00c	41.00c	26.00c	6.00c	19.00b	44.00b	69.00b
						Aug25	9.00c	6.00b	26.00b	51.00b	76.00b	101.00b
							Sep25	15.00b	35.00b	60.00b	85.00b	110.00b
								Oct25	20.00b	45.00b	70.00b	95.00b
									Nov25	25.00b	50.00b	75.00b
										Dec25	25.00b	50.00b
											Jan26	25.00b
												Feb26



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