

LME Valuation - Copper

Cash - 3M: 118.05c

Date: 2025-01-22

Cash 9105.45

3M 9223.50

Feb25 9148.41

Mar25 9184.55

Apr25 9217.15

May25 9253.09

Jun25 9280.09

Jul25 9305.09

Aug25 9331.10

Sep25 9351.59

Oct25 9374.09

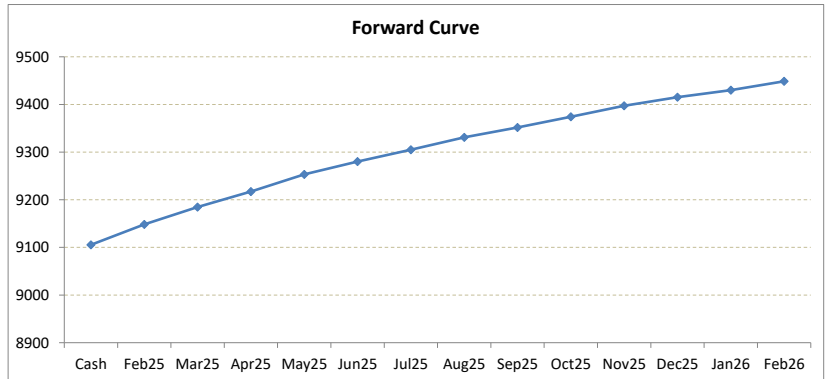
Nov25 9397.09

Dec25 9415.09

Jan26 9430.09

Feb26 9448.59

	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	42.96c	79.10c	111.70c	147.64c	174.64c	199.64c	225.65c	246.14c	268.64c	291.64c	309.64c	324.64c
	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	75.09c	38.95c	6.35c	29.59c	56.59c	81.59c	107.60c	128.09c	150.59c	173.59c	191.59c	206.59c
	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	36.14c	32.60c	35.94c	27.00c	25.00c	26.01c	20.49c	22.50c	23.00c	18.00c	15.00c	18.50c
	Mar25	Apr25	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26
Feb25	36.14c	68.74c	104.68c	131.68c	156.68c	182.69c	203.18c	225.68c	248.68c	266.68c	281.68c	300.18c
	Mar25	32.60c	68.54c	95.54c	120.54c	146.55c	167.04c	189.54c	212.54c	230.54c	245.54c	264.04c
		Apr25	35.94c	62.94c	87.94c	113.95c	134.44c	156.94c	179.94c	197.94c	212.94c	231.44c
			May25	27.00c	52.00c	78.01c	98.50c	121.00c	144.00c	162.00c	177.00c	195.50c
				Jun25	25.00c	51.01c	71.50c	94.00c	117.00c	135.00c	150.00c	168.50c
					Jul25	26.01c	46.50c	69.00c	92.00c	110.00c	125.00c	143.50c
						Aug25	20.49c	42.99c	65.99c	83.99c	98.99c	117.49c
							Sep25	22.50c	45.50c	63.50c	78.50c	97.00c
								Oct25	23.00c	41.00c	56.00c	74.50c
									Nov25	18.00c	33.00c	51.50c
										Dec25	15.00c	33.50c
											Jan26	18.50c
												Feb26



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



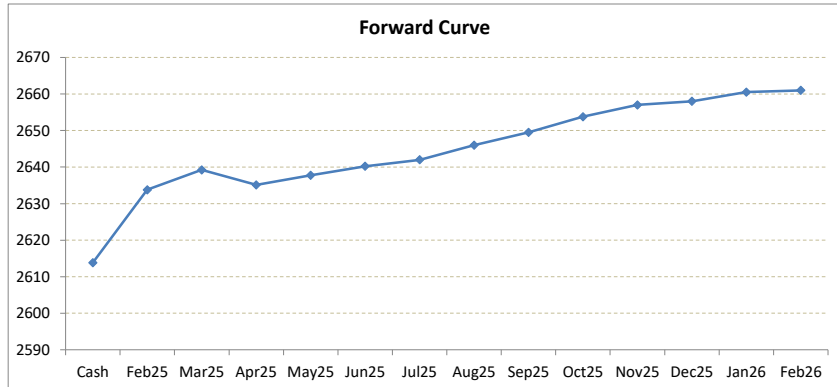
LME Valuation - Aluminium

Cash - 3M: 20.17c

Date: 2025-01-22

Cash 2613.83
3M 2634.00
 Feb25 **2633.78**
 Mar25 **2639.21**
 Apr25 **2635.11**
 May25 **2637.75**
 Jun25 **2640.25**
 Jul25 **2642.00**
 Aug25 **2646.00**
 Sep25 **2649.50**
 Oct25 **2653.75**
 Nov25 **2656.99**
 Dec25 **2658.00**
 Jan26 **2660.50**
 Feb26 **2661.00**

	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	19.95c	25.38c	21.28c	23.92c	26.42c	28.17c	32.17c	35.67c	39.92c	43.16c	44.17c	46.67c
	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	0.22c	5.21b	1.11b	3.75c	6.25c	8.00c	12.00c	15.50c	19.75c	22.99c	24.00c	26.50c
	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	5.43c	4.10b	2.64c	2.50c	1.75c	4.00c	3.50c	4.25c	3.24c	1.01c	2.50c	0.50c
	Mar25	Apr25	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26
Feb25	5.43c	1.33c	3.97c	6.47c	8.22c	12.22c	15.72c	19.97c	23.21c	24.22c	26.72c	27.22c
	Mar25	4.10b	1.46b	1.04c	2.79c	6.79c	10.29c	14.54c	17.78c	18.79c	21.29c	21.79c
		Apr25	2.64c	5.14c	6.89c	10.89c	14.39c	18.64c	21.88c	22.89c	25.39c	25.89c
			May25	2.50c	4.25c	8.25c	11.75c	16.00c	19.24c	20.25c	22.75c	23.25c
				Jun25	1.75c	5.75c	9.25c	13.50c	16.74c	17.75c	20.25c	20.75c
					Jul25	4.00c	7.50c	11.75c	14.99c	16.00c	18.50c	19.00c
						Aug25	3.50c	7.75c	10.99c	12.00c	14.50c	15.00c
							Sep25	4.25c	7.49c	8.50c	11.00c	11.50c
								Oct25	3.24c	4.25c	6.75c	7.25c
									Nov25	1.01c	3.51c	4.01c
										Dec25	2.50c	3.00c
											Jan26	0.50c
												Feb26



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

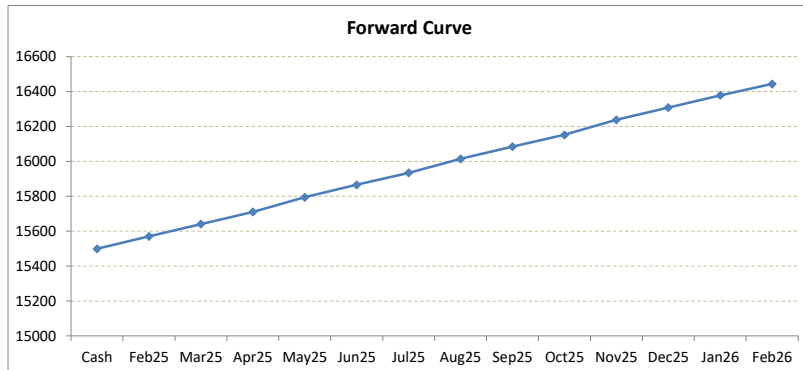
LME Valuation - Nickel

Cash - 3M: 218.80c

Date: 2025-01-22

Cash 15499.20
3M 15718.00
 Feb25 **15570.20**
 Mar25 **15641.20**
 Apr25 **15710.12**
 May25 **15794.16**
 Jun25 **15865.16**
 Jul25 **15934.16**
 Aug25 **16014.16**
 Sep25 **16084.16**
 Oct25 **16151.16**
 Nov25 **16237.66**
 Dec25 **16307.66**
 Jan26 **16377.66**
 Feb26 **16442.66**

	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	71.00c	142.00c	210.92c	294.96c	365.96c	434.96c	514.96c	584.96c	651.96c	738.46c	808.46c	878.46c
	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	147.80c	76.80c	7.88c	76.16c	147.16c	216.16c	296.16c	366.16c	433.16c	519.66c	589.66c	659.66c
	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	71.00c	68.92c	84.04c	71.00c	69.00c	80.00c	70.00c	67.00c	86.50c	70.00c	70.00c	65.00c
	Mar25	Apr25	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26
Feb25	71.00c	139.92c	223.96c	294.96c	363.96c	443.96c	513.96c	580.96c	667.46c	737.46c	807.46c	872.46c
	Mar25	68.92c	152.96c	223.96c	292.96c	372.96c	442.96c	509.96c	596.46c	666.46c	736.46c	801.46c
		Apr25	84.04c	155.04c	224.04c	304.04c	374.04c	441.04c	527.54c	597.54c	667.54c	732.54c
			May25	71.00c	140.00c	220.00c	290.00c	357.00c	443.50c	513.50c	583.50c	648.50c
				Jun25	69.00c	149.00c	219.00c	286.00c	372.50c	442.50c	512.50c	577.50c
					Jul25	80.00c	150.00c	217.00c	303.50c	373.50c	443.50c	508.50c
						Aug25	70.00c	137.00c	223.50c	293.50c	363.50c	428.50c
							Sep25	67.00c	153.50c	223.50c	293.50c	358.50c
								Oct25	86.50c	156.50c	226.50c	291.50c
									Nov25	70.00c	140.00c	205.00c
										Dec25	70.00c	135.00c
											Jan26	65.00c
												Feb26



*본 자료는 LME에서 공시하는 Valuation을 토대로 작성된 것으로 실제 거래 시의 스프레드와는 무관합니다.

** Source: Reuters

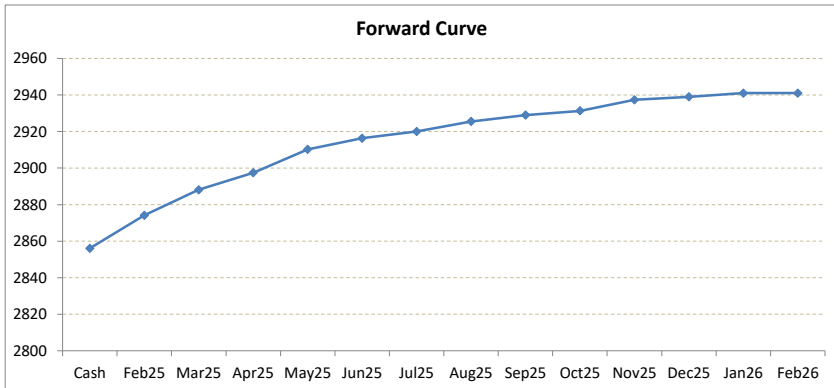
LME Valuation - Zinc

Cash - 3M: **43.90c**

Date: **2025-01-22**

Cash 2856.10
3M 2900.00
 Feb25 **2874.10**
 Mar25 **2888.11**
 Apr25 **2897.49**
 May25 **2910.28**
 Jun25 **2916.28**
 Jul25 **2920.03**
 Aug25 **2925.53**
 Sep25 **2928.99**
 Oct25 **2931.34**
 Nov25 **2937.34**
 Dec25 **2938.99**
 Jan26 **2940.99**
 Feb26 **2940.99**

	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	18.00c	32.01c	41.39c	54.18c	60.18c	63.93c	69.43c	72.89c	75.24c	81.24c	82.89c	84.89c
	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	25.90c	11.89c	2.51c	10.28c	16.28c	20.03c	25.53c	28.99c	31.34c	37.34c	38.99c	40.99c
	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	14.01c	9.38c	12.79c	6.00c	3.75c	5.50c	3.46c	2.35c	6.00c	1.65c	2.00c	0.00b
	Mar25	Apr25	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26
Feb25	14.01c	23.39c	36.18c	42.18c	45.93c	51.43c	54.89c	57.24c	63.24c	64.89c	66.89c	66.89c
	Mar25	9.38c	22.17c	28.17c	31.92c	37.42c	40.88c	43.23c	49.23c	50.88c	52.88c	52.88c
		Apr25	12.79c	18.79c	22.54c	28.04c	31.50c	33.85c	39.85c	41.50c	43.50c	43.50c
			May25	6.00c	9.75c	15.25c	18.71c	21.06c	27.06c	28.71c	30.71c	30.71c
				Jun25	3.75c	9.25c	12.71c	15.06c	21.06c	22.71c	24.71c	24.71c
					Jul25	5.50c	8.96c	11.31c	17.31c	18.96c	20.96c	20.96c
						Aug25	3.46c	5.81c	11.81c	13.46c	15.46c	15.46c
							Sep25	2.35c	8.35c	10.00c	12.00c	12.00c
								Oct25	6.00c	7.65c	9.65c	9.65c
									Nov25	1.65c	3.65c	3.65c
										Dec25	2.00c	2.00c
											Jan26	0.00b
												Feb26



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

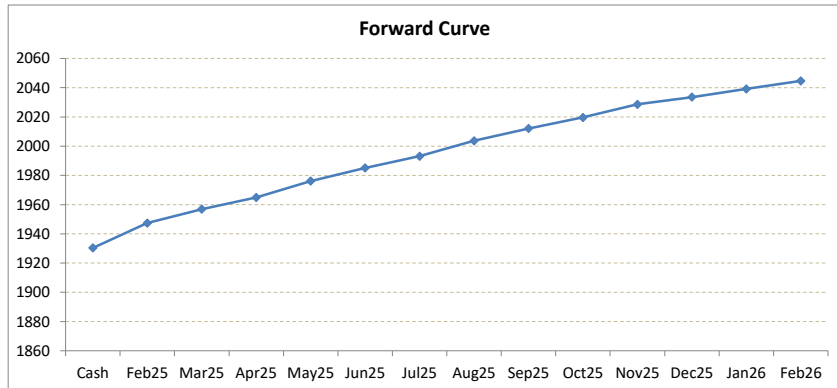
LME Valuation - Lead

Cash - 3M: 36.63c

Date: 2025-01-22

Cash 1930.37
3M 1967.00
 Feb25 **1947.38**
 Mar25 **1956.89**
 Apr25 **1964.88**
 May25 **1976.09**
 Jun25 **1985.09**
 Jul25 **1993.09**
 Aug25 **2003.59**
 Sep25 **2012.09**
 Oct25 **2019.59**
 Nov25 **2028.59**
 Dec25 **2033.59**
 Jan26 **2039.09**
 Feb26 **2044.59**

	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	17.01c	26.52c	34.51c	45.72c	54.72c	62.72c	73.22c	81.72c	89.22c	98.22c	103.22c	108.72c
	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	19.62c	10.11c	2.12c	9.09c	18.09c	26.09c	36.59c	45.09c	52.59c	61.59c	66.59c	72.09c
	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	9.51c	7.99c	11.21c	9.00c	8.00c	10.50c	8.50c	7.50c	9.00c	5.00c	5.50c	5.50c
	Mar25	Apr25	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26
Feb25	9.51c	17.50c	28.71c	37.71c	45.71c	56.21c	64.71c	72.21c	81.21c	86.21c	91.71c	97.21c
	Mar25	7.99c	19.20c	28.20c	36.20c	46.70c	55.20c	62.70c	71.70c	76.70c	82.20c	87.70c
		Apr25	11.21c	20.21c	28.21c	38.71c	47.21c	54.71c	63.71c	68.71c	74.21c	79.71c
			May25	9.00c	17.00c	27.50c	36.00c	43.50c	52.50c	57.50c	63.00c	68.50c
				Jun25	8.00c	18.50c	27.00c	34.50c	43.50c	48.50c	54.00c	59.50c
					Jul25	10.50c	19.00c	26.50c	35.50c	40.50c	46.00c	51.50c
						Aug25	8.50c	16.00c	25.00c	30.00c	35.50c	41.00c
							Sep25	7.50c	16.50c	21.50c	27.00c	32.50c
								Oct25	9.00c	14.00c	19.50c	25.00c
									Nov25	5.00c	10.50c	16.00c
										Dec25	5.50c	11.00c
											Jan26	5.50c
												Feb26



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

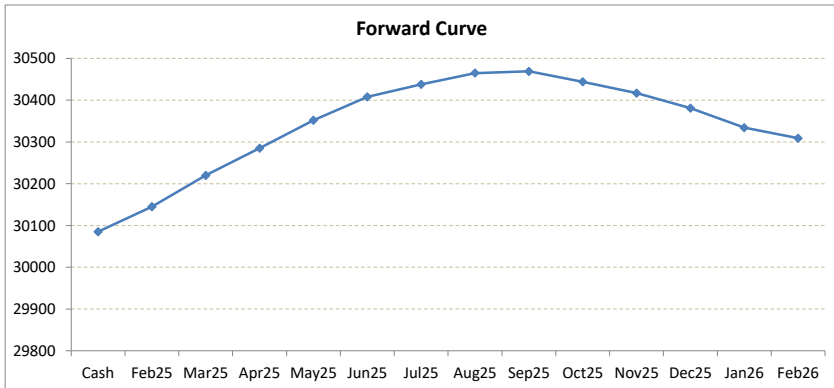


LME Valuation - Tin

Cash - 3M: 187.00c

Date: 2025-01-22

Cash	30085.00		Cash-Feb25	Cash-Mar25	Cash-Apr25	Cash-May25	Cash-Jun25	Cash-Jul25	Cash-Aug25	Cash-Sep25	Cash-Oct25	Cash-Nov25	Cash-Dec25	Cash-Jan26
3M	30272.00	Cash	60.00c	135.00c	200.00c	267.02c	323.02c	353.02c	380.00c	384.00c	359.00c	332.00c	296.00c	249.00c
Feb25	30145.00													
Mar25	30220.00		Feb25-3M	Mar25-3M	Apr25-3M	3M-May25	3M-Jun25	3M-Jul25	3M-Aug25	3M-Sep25	3M-Oct25	3M-Nov25	3M-Dec25	3M-Jan26
Apr25	30285.00	3M	127.00c	52.00c	13.00b	80.02c	136.02c	166.02c	193.00c	197.00c	172.00c	145.00c	109.00c	62.00c
May25	30352.02													
Jun25	30408.02		Feb25-Mar25	Mar25-Apr25	Apr25-May25	May25-Jun25	Jun25-Jul25	Jul25-Aug25	Aug25-Sep25	Sep25-Oct25	Oct25-Nov25	Nov25-Dec25	Dec25-Jan26	Jan26-Feb26
Jul25	30438.02	3rd wed	75.00c	65.00c	67.02c	56.00c	30.00c	26.98c	4.00c	25.00b	27.00b	36.00b	47.00b	25.00b
Aug25	30465.00													
Sep25	30469.00		Mar25	Apr25	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26
Oct25	30444.00	Feb25	75.00c	140.00c	207.02c	263.02c	293.02c	320.00c	324.00c	299.00c	272.00c	236.00c	189.00c	164.00c
Nov25	30417.00		Mar25	65.00c	132.02c	188.02c	218.02c	245.00c	249.00c	224.00c	197.00c	161.00c	114.00c	89.00c
Dec25	30381.00		Apr25	67.02c	123.02c	153.02c	180.00c	184.00c	159.00c	132.00c	96.00c	49.00c	24.00c	
Jan26	30334.00		May25	56.00c	86.00c	112.98c	116.98c	91.98c	64.98c	28.98c	18.02b	43.02b		
Feb26	30309.00		Jun25	30.00c	56.98c	60.98c	35.98c	8.98c	27.02b	74.02b	99.02b			
			Jul25	26.98c	30.98c	5.98c	21.02b	57.02b	104.02b	129.02b				
			Aug25	4.00c	21.00b	48.00b	84.00b	131.00b	156.00b					
			Sep25	25.00b	52.00b	88.00b	135.00b	160.00b						
			Oct25	27.00b	63.00b	110.00b	135.00b							
			Nov25	36.00b	83.00b	108.00b								
			Dec25	47.00b	72.00b									
			Jan26	25.00b										
			Feb26											



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