

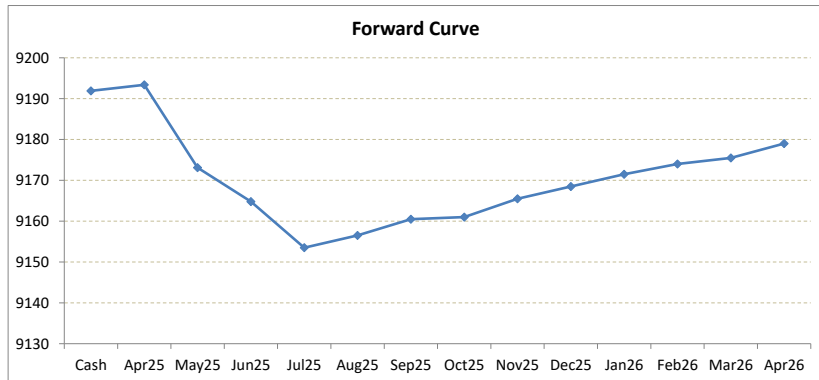
# LME Valuation - Copper

Cash - 3M: **37.39b**

Date: **2025-04-11**

**Cash 9191.89**  
**3M 9154.50**  
 Apr25 9193.38  
 May25 9173.12  
 Jun25 9164.79  
 Jul25 9153.50  
 Aug25 9156.50  
 Sep25 9160.50  
 Oct25 9161.00  
 Nov25 9165.50  
 Dec25 9168.50  
 Jan26 9171.50  
 Feb26 9174.00  
 Mar26 9175.50  
 Apr26 9179.00

	Cash-Apr25	Cash-May25	Cash-Jun25	Cash-Jul25	Cash-Aug25	Cash-Sep25	Cash-Oct25	Cash-Nov25	Cash-Dec25	Cash-Jan26	Cash-Feb26	Cash-Mar26
Cash	1.49c	18.77b	27.10b	38.39b	35.39b	31.39b	30.89b	26.39b	23.39b	20.39b	17.89b	16.39b
	Apr25-3M	May25-3M	Jun25-3M	3M-Jul25	3M-Aug25	3M-Sep25	3M-Oct25	3M-Nov25	3M-Dec25	3M-Jan26	3M-Feb26	3M-Mar26
3M	38.88b	18.62b	10.29b	1.00b	2.00c	6.00c	6.50c	11.00c	14.00c	17.00c	19.50c	21.00c
	Apr25-May25	May25-Jun25	Jun25-Jul25	Jul25-Aug25	Aug25-Sep25	Sep25-Oct25	Oct25-Nov25	Nov25-Dec25	Dec25-Jan26	Jan26-Feb26	Feb26-Mar26	Mar26-Apr26
3rd wed	20.26b	8.33b	11.29b	3.00c	4.00c	0.50c	4.50c	3.00c	3.00c	2.50c	1.50c	3.50c
	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26	Mar26	Apr26
Apr25	20.26b	28.59b	39.88b	36.88b	32.88b	32.38b	27.88b	24.88b	21.88b	19.38b	17.88b	14.38b
	May25	8.33b	19.62b	16.62b	12.62b	12.12b	7.62b	4.62b	1.62b	0.88c	2.38c	5.88c
		Jun25	11.29b	8.29b	4.29b	3.79b	0.71c	3.71c	6.71c	9.21c	10.71c	14.21c
			Jul25	3.00c	7.00c	7.50c	12.00c	15.00c	18.00c	20.50c	22.00c	25.50c
				Aug25	4.00c	4.50c	9.00c	12.00c	15.00c	17.50c	19.00c	22.50c
					Sep25	0.50c	5.00c	8.00c	11.00c	13.50c	15.00c	18.50c
						Oct25	4.50c	7.50c	10.50c	13.00c	14.50c	18.00c
							Nov25	3.00c	6.00c	8.50c	10.00c	13.50c
								Dec25	3.00c	5.50c	7.00c	10.50c
									Jan26	2.50c	4.00c	7.50c
										Feb26	1.50c	5.00c
											Mar26	3.50c
												Apr26



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 \*\* Source: Reuters

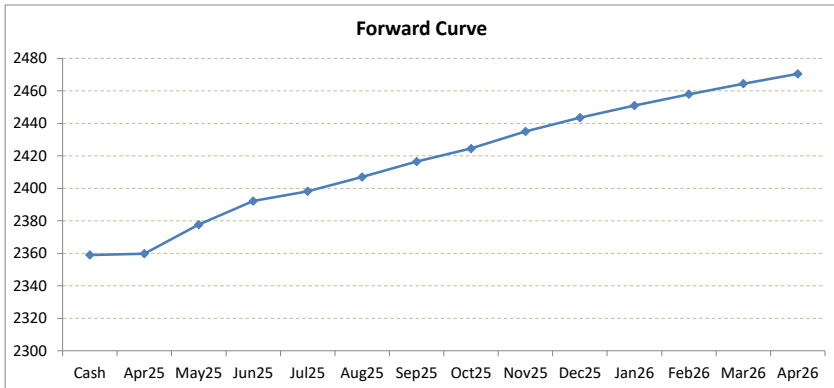
# LME Valuation - Aluminium

Cash - 3M: 37.46c

Date: 2025-04-11

**Cash 2359.04**  
**3M 2396.50**  
 Apr25 **2359.79**  
 May25 **2377.66**  
 Jun25 **2392.20**  
 Jul25 **2398.20**  
 Aug25 **2407.00**  
 Sep25 **2416.50**  
 Oct25 **2424.50**  
 Nov25 **2435.00**  
 Dec25 **2443.50**  
 Jan26 **2451.00**  
 Feb26 **2458.00**  
 Mar26 **2464.50**  
 Apr26 **2470.50**

	Cash-Apr25	Cash-May25	Cash-Jun25	Cash-Jul25	Cash-Aug25	Cash-Sep25	Cash-Oct25	Cash-Nov25	Cash-Dec25	Cash-Jan26	Cash-Feb26	Cash-Mar26
Cash	0.75c	18.62c	33.16c	39.16c	47.96c	57.46c	65.46c	75.96c	84.46c	91.96c	98.96c	105.46c
	Apr25-3M	May25-3M	Jun25-3M	3M-Jul25	3M-Aug25	3M-Sep25	3M-Oct25	3M-Nov25	3M-Dec25	3M-Jan26	3M-Feb26	3M-Mar26
3M	36.71c	18.84c	4.30c	1.70c	10.50c	20.00c	28.00c	38.50c	47.00c	54.50c	61.50c	68.00c
	Apr25-May25	May25-Jun25	Jun25-Jul25	Jul25-Aug25	Aug25-Sep25	Sep25-Oct25	Oct25-Nov25	Nov25-Dec25	Dec25-Jan26	Jan26-Feb26	Feb26-Mar26	Mar26-Apr26
3rd wed	17.87c	14.54c	6.00c	8.80c	9.50c	8.00c	10.50c	8.50c	7.50c	7.00c	6.50c	6.00c
	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26	Mar26	Apr26
Apr25	17.87c	32.41c	38.41c	47.21c	56.71c	64.71c	75.21c	83.71c	91.21c	98.21c	104.71c	110.71c
	May25	14.54c	20.54c	29.34c	38.84c	46.84c	57.34c	65.84c	73.34c	80.34c	86.84c	92.84c
		Jun25	6.00c	14.80c	24.30c	32.30c	42.80c	51.30c	58.80c	65.80c	72.30c	78.30c
			Jul25	8.80c	18.30c	26.30c	36.80c	45.30c	52.80c	59.80c	66.30c	72.30c
				Aug25	9.50c	17.50c	28.00c	36.50c	44.00c	51.00c	57.50c	63.50c
					Sep25	8.00c	18.50c	27.00c	34.50c	41.50c	48.00c	54.00c
						Oct25	10.50c	19.00c	26.50c	33.50c	40.00c	46.00c
							Nov25	8.50c	16.00c	23.00c	29.50c	35.50c
								Dec25	7.50c	14.50c	21.00c	27.00c
									Jan26	7.00c	13.50c	19.50c
										Feb26	6.50c	12.50c
											Mar26	6.00c
												Apr26



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 \*\* Source: Reuters

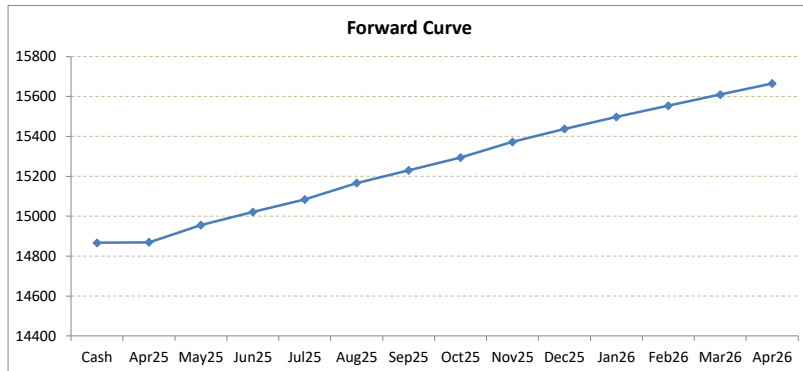
# LME Valuation - Nickel

Cash - 3M: 202.22c

Date: 2025-04-11

**Cash 14866.78**  
**3M 15069.00**  
 Apr25 **14869.77**  
 May25 **14955.75**  
 Jun25 **15020.75**  
 Jul25 **15083.74**  
 Aug25 **15166.24**  
 Sep25 **15230.24**  
 Oct25 **15293.74**  
 Nov25 **15372.24**  
 Dec25 **15437.24**  
 Jan26 **15497.24**  
 Feb26 **15553.24**  
 Mar26 **15609.24**  
 Apr26 **15665.24**

	Cash-Apr25	Cash-May25	Cash-Jun25	Cash-Jul25	Cash-Aug25	Cash-Sep25	Cash-Oct25	Cash-Nov25	Cash-Dec25	Cash-Jan26	Cash-Feb26	Cash-Mar26	
Cash	2.99c	88.97c	153.97c	216.96c	299.46c	363.46c	426.96c	505.46c	570.46c	630.46c	686.46c	742.46c	
	Apr25-3M	May25-3M	Jun25-3M	3M-Jul25	3M-Aug25	3M-Sep25	3M-Oct25	3M-Nov25	3M-Dec25	3M-Jan26	3M-Feb26	3M-Mar26	
3M	199.23c	113.25c	48.25c	14.74c	97.24c	161.24c	224.74c	303.24c	368.24c	428.24c	484.24c	540.24c	
	Apr25-May25	May25-Jun25	Jun25-Jul25	Jul25-Aug25	Aug25-Sep25	Sep25-Oct25	Oct25-Nov25	Nov25-Dec25	Dec25-Jan26	Jan26-Feb26	Feb26-Mar26	Mar26-Apr26	
3rd wed	85.98c	65.00c	62.99c	82.50c	64.00c	63.50c	78.50c	65.00c	60.00c	56.00c	56.00c	56.00c	
	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26	Mar26	Apr26	
Apr25	85.98c	150.98c	213.97c	296.47c	360.47c	423.97c	502.47c	567.47c	627.47c	683.47c	739.47c	795.47c	
	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26	Mar26	Apr26	
May25		65.00c	127.99c	210.49c	274.49c	337.99c	416.49c	481.49c	541.49c	597.49c	653.49c	709.49c	
	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26	Mar26	Apr26		
Jun25			62.99c	145.49c	209.49c	272.99c	351.49c	416.49c	476.49c	532.49c	588.49c	644.49c	
	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26	Mar26	Apr26			
Jul25				82.50c	146.50c	210.00c	288.50c	353.50c	413.50c	469.50c	525.50c	581.50c	
	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26	Mar26	Apr26				
Aug25					64.00c	127.50c	206.00c	271.00c	331.00c	387.00c	443.00c	499.00c	
	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26	Mar26	Apr26					
Sep25						63.50c	142.00c	207.00c	267.00c	323.00c	379.00c	435.00c	
	Oct25	Nov25	Dec25	Jan26	Feb26	Mar26	Apr26						
Oct25							78.50c	143.50c	203.50c	259.50c	315.50c	371.50c	
	Nov25	Dec25	Jan26	Feb26	Mar26	Apr26							
Nov25								65.00c	125.00c	181.00c	237.00c	293.00c	
	Dec25	Jan26	Feb26	Mar26	Apr26								
Dec25									60.00c	116.00c	172.00c	228.00c	
	Jan26	Feb26	Mar26	Apr26									
Jan26										56.00c	112.00c	168.00c	
	Feb26	Mar26	Apr26										
Feb26											56.00c	112.00c	
	Mar26	Apr26											
Mar26												56.00c	
	Apr26												
Apr26													56.00c



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\*\* Source: Reuters

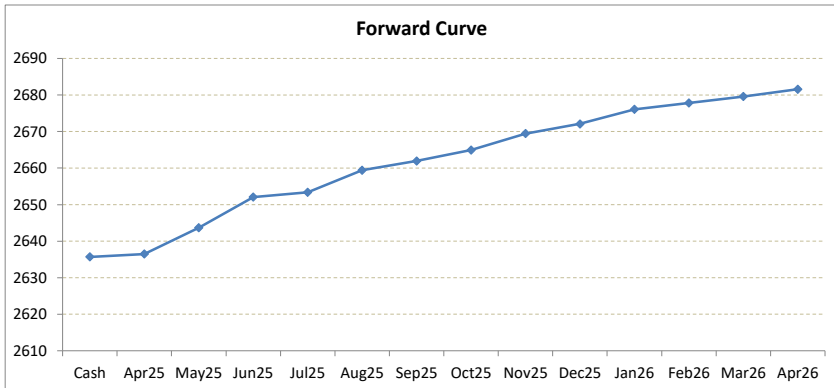
# LME Valuation - Zinc

Cash - 3M: 15.80c

Date: 2025-04-11

**Cash 2635.70**  
**3M 2651.50**  
 Apr25 **2636.50**  
 May25 **2643.69**  
 Jun25 **2652.08**  
 Jul25 **2653.39**  
 Aug25 **2659.39**  
 Sep25 **2661.94**  
 Oct25 **2664.94**  
 Nov25 **2669.44**  
 Dec25 **2672.08**  
 Jan26 **2676.08**  
 Feb26 **2677.83**  
 Mar26 **2679.58**  
 Apr26 **2681.58**

	Cash-Apr25	Cash-May25	Cash-Jun25	Cash-Jul25	Cash-Aug25	Cash-Sep25	Cash-Oct25	Cash-Nov25	Cash-Dec25	Cash-Jan26	Cash-Feb26	Cash-Mar26
Cash	0.80c	7.99c	16.38c	17.69c	23.69c	26.24c	29.24c	33.74c	36.38c	40.38c	42.13c	43.88c
	Apr25-3M	May25-3M	Jun25-3M	3M-Jul25	3M-Aug25	3M-Sep25	3M-Oct25	3M-Nov25	3M-Dec25	3M-Jan26	3M-Feb26	3M-Mar26
3M	15.00c	7.81c	0.58b	1.89c	7.89c	10.44c	13.44c	17.94c	20.58c	24.58c	26.33c	28.08c
	Apr25-May25	May25-Jun25	Jun25-Jul25	Jul25-Aug25	Aug25-Sep25	Sep25-Oct25	Oct25-Nov25	Nov25-Dec25	Dec25-Jan26	Jan26-Feb26	Feb26-Mar26	Mar26-Apr26
3rd wed	7.19c	8.39c	1.31c	6.00c	2.55c	3.00c	4.50c	2.64c	4.00c	1.75c	1.75c	2.00c
	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26	Mar26	Apr26
Apr25	7.19c	15.58c	16.89c	22.89c	25.44c	28.44c	32.94c	35.58c	39.58c	41.33c	43.08c	45.08c
	May25	8.39c	9.70c	15.70c	18.25c	21.25c	25.75c	28.39c	32.39c	34.14c	35.89c	37.89c
		Jun25	1.31c	7.31c	9.86c	12.86c	17.36c	20.00c	24.00c	25.75c	27.50c	29.50c
			Jul25	6.00c	8.55c	11.55c	16.05c	18.69c	22.69c	24.44c	26.19c	28.19c
				Aug25	2.55c	5.55c	10.05c	12.69c	16.69c	18.44c	20.19c	22.19c
					Sep25	3.00c	7.50c	10.14c	14.14c	15.89c	17.64c	19.64c
						Oct25	4.50c	7.14c	11.14c	12.89c	14.64c	16.64c
							Nov25	2.64c	6.64c	8.39c	10.14c	12.14c
								Dec25	4.00c	5.75c	7.50c	9.50c
									Jan26	1.75c	3.50c	5.50c
										Feb26	1.75c	3.75c
											Mar26	2.00c
												Apr26



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 \*\* Source: Reuters

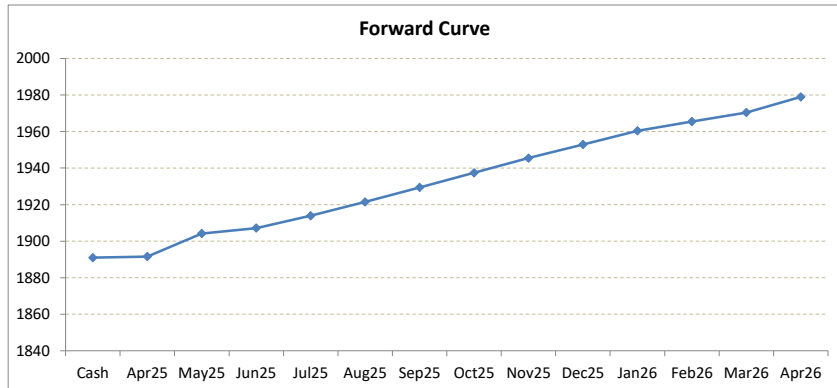
# LME Valuation - Lead

Cash - 3M: 23.07c

Date: 2025-04-11

**Cash 1890.93**  
**3M 1914.00**  
 Apr25 **1891.58**  
 May25 **1904.16**  
 Jun25 **1907.16**  
 Jul25 **1913.93**  
 Aug25 **1921.43**  
 Sep25 **1929.43**  
 Oct25 **1937.43**  
 Nov25 **1945.43**  
 Dec25 **1952.93**  
 Jan26 **1960.43**  
 Feb26 **1965.44**  
 Mar26 **1970.44**  
 Apr26 **1978.95**

	Cash-Apr25	Cash-May25	Cash-Jun25	Cash-Jul25	Cash-Aug25	Cash-Sep25	Cash-Oct25	Cash-Nov25	Cash-Dec25	Cash-Jan26	Cash-Feb26	Cash-Mar26
Cash	0.65c	13.23c	16.23c	23.00c	30.50c	38.50c	46.50c	54.50c	62.00c	69.50c	74.51c	79.51c
	Apr25-3M	May25-3M	Jun25-3M	3M-Jul25	3M-Aug25	3M-Sep25	3M-Oct25	3M-Nov25	3M-Dec25	3M-Jan26	3M-Feb26	3M-Mar26
3M	22.42c	9.84c	6.84c	0.07b	7.43c	15.43c	23.43c	31.43c	38.93c	46.43c	51.44c	56.44c
	Apr25-May25	May25-Jun25	Jun25-Jul25	Jul25-Aug25	Aug25-Sep25	Sep25-Oct25	Oct25-Nov25	Nov25-Dec25	Dec25-Jan26	Jan26-Feb26	Feb26-Mar26	Mar26-Apr26
3rd wed	12.58c	3.00c	6.77c	7.50c	8.00c	8.00c	8.00c	7.50c	7.50c	5.01c	5.00c	8.51c
	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26	Mar26	Apr26
Apr25	12.58c	15.58c	22.35c	29.85c	37.85c	45.85c	53.85c	61.35c	68.85c	73.86c	78.86c	87.37c
	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26	Mar26	Apr26
		3.00c	9.77c	17.27c	25.27c	33.27c	41.27c	48.77c	56.27c	61.28c	66.28c	74.79c
	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26	Mar26	Apr26
			6.77c	14.27c	22.27c	30.27c	38.27c	45.77c	53.27c	58.28c	63.28c	71.79c
	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26	Mar26	Apr26
				7.50c	15.50c	23.50c	31.50c	39.00c	46.50c	51.51c	56.51c	65.02c
	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26	Mar26	Apr26
					8.00c	16.00c	24.00c	31.50c	39.00c	44.01c	49.01c	57.52c
	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26	Mar26	Apr26
						8.00c	16.00c	23.50c	31.00c	36.01c	41.01c	49.52c
	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26	Mar26	Apr26
							8.00c	15.50c	23.00c	28.01c	33.01c	41.52c
	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26	Mar26	Apr26
								7.50c	15.00c	20.01c	25.01c	33.52c
	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26	Mar26	Apr26
									7.50c	12.51c	17.51c	26.02c
	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26	Mar26	Apr26
										5.01c	10.01c	18.52c
	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26	Mar26	Apr26
											5.00c	13.51c
	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26	Mar26	Apr26
												8.51c



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 \*\* Source: Reuters

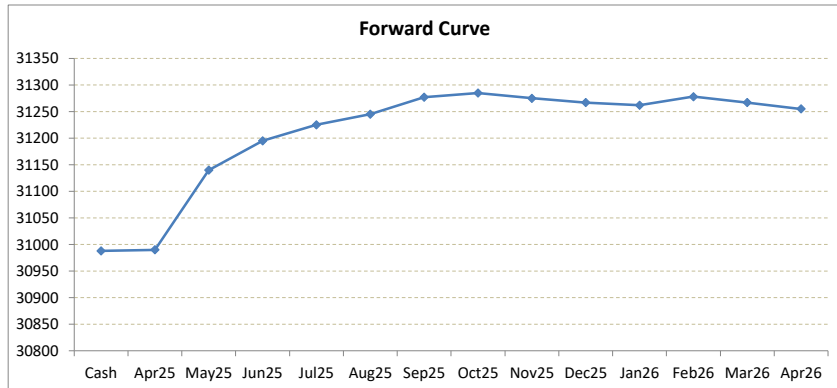
# LME Valuation - Tin

Cash - 3M: 231.00c

Date: 2025-04-11

**Cash 30988.00**  
**3M 31219.00**  
 Apr25 30990.00  
 May25 31140.00  
 Jun25 31195.00  
 Jul25 31225.00  
 Aug25 31245.00  
 Sep25 31277.00  
 Oct25 31285.00  
 Nov25 31275.00  
 Dec25 31267.00  
 Jan26 31262.00  
 Feb26 31278.00  
 Mar26 31267.00  
 Apr26 31255.00

	Cash-Apr25	Cash-May25	Cash-Jun25	Cash-Jul25	Cash-Aug25	Cash-Sep25	Cash-Oct25	Cash-Nov25	Cash-Dec25	Cash-Jan26	Cash-Feb26	Cash-Mar26
Cash	2.00c	152.00c	207.00c	237.00c	257.00c	289.00c	297.00c	287.00c	279.00c	274.00c	290.00c	279.00c
	Apr25-3M	May25-3M	Jun25-3M	3M-Jul25	3M-Aug25	3M-Sep25	3M-Oct25	3M-Nov25	3M-Dec25	3M-Jan26	3M-Feb26	3M-Mar26
3M	229.00c	79.00c	24.00c	6.00c	26.00c	58.00c	66.00c	56.00c	48.00c	43.00c	59.00c	48.00c
	Apr25-May25	May25-Jun25	Jun25-Jul25	Jul25-Aug25	Aug25-Sep25	Sep25-Oct25	Oct25-Nov25	Nov25-Dec25	Dec25-Jan26	Jan26-Feb26	Feb26-Mar26	Mar26-Apr26
3rd wed	150.00c	55.00c	30.00c	20.00c	32.00c	8.00c	10.00b	8.00b	5.00b	16.00c	11.00b	12.00b
	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26	Mar26	Apr26
Apr25	150.00c	205.00c	235.00c	255.00c	287.00c	295.00c	285.00c	277.00c	272.00c	288.00c	277.00c	265.00c
	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26	Mar26	Apr26
		55.00c	85.00c	105.00c	137.00c	145.00c	135.00c	127.00c	122.00c	138.00c	127.00c	115.00c
	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26	Mar26	Apr26
			30.00c	50.00c	82.00c	90.00c	80.00c	72.00c	67.00c	83.00c	72.00c	60.00c
	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26	Mar26	Apr26
				20.00c	52.00c	60.00c	50.00c	42.00c	37.00c	53.00c	42.00c	30.00c
	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26	Mar26	Apr26
					32.00c	40.00c	30.00c	22.00c	17.00c	33.00c	22.00c	10.00c
	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26	Mar26	Apr26
						8.00c	2.00b	10.00b	15.00b	1.00c	10.00b	22.00b
	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26	Mar26	Apr26
							10.00b	18.00b	23.00b	7.00b	18.00b	30.00b
	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26	Mar26	Apr26
								8.00b	13.00b	3.00c	8.00b	20.00b
	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26	Mar26	Apr26
									5.00b	11.00c	0.00b	12.00b
	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26	Mar26	Apr26
										16.00c	5.00c	7.00b
	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26	Mar26	Apr26
											11.00b	23.00b
	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26	Mar26	Apr26
												12.00b



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