

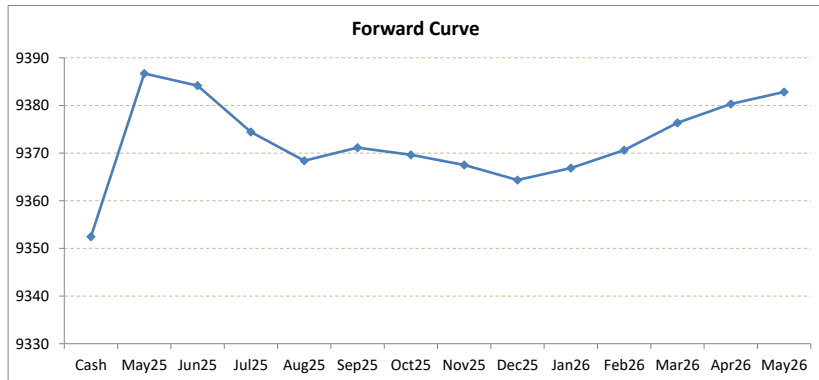
LME Valuation - Copper

Cash - 3M: 16.53c

Date: 2025-04-22

Cash 9352.47
3M 9369.00
 May25 9386.70
 Jun25 9384.14
 Jul25 9374.42
 Aug25 9368.39
 Sep25 9371.14
 Oct25 9369.65
 Nov25 9367.50
 Dec25 9364.35
 Jan26 9366.85
 Feb26 9370.60
 Mar26 9376.35
 Apr26 9380.32
 May26 9382.82

| | Cash-May25 | Cash-Jun25 | Cash-Jul25 | Cash-Aug25 | Cash-Sep25 | Cash-Oct25 | Cash-Nov25 | Cash-Dec25 | Cash-Jan26 | Cash-Feb26 | Cash-Mar26 | Cash-Apr26 |
|---------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Cash | 34.23c | 31.67c | 21.95c | 15.92c | 18.67c | 17.18c | 15.03c | 11.88c | 14.38c | 18.13c | 23.88c | 27.85c |
| | May25-3M | Jun25-3M | Jul25-3M | 3M-Aug25 | 3M-Sep25 | 3M-Oct25 | 3M-Nov25 | 3M-Dec25 | 3M-Jan26 | 3M-Feb26 | 3M-Mar26 | 3M-Apr26 |
| 3M | 17.70b | 15.14b | 5.42b | 0.61b | 2.14c | 0.65c | 1.50b | 4.65b | 2.15b | 1.60c | 7.35c | 11.32c |
| | May25-Jun25 | Jun25-Jul25 | Jul25-Aug25 | Aug25-Sep25 | Sep25-Oct25 | Oct25-Nov25 | Nov25-Dec25 | Dec25-Jan26 | Jan26-Feb26 | Feb26-Mar26 | Mar26-Apr26 | Apr26-May26 |
| 3rd wed | 2.56b | 9.72b | 6.03b | 2.75c | 1.49b | 2.15b | 3.15b | 2.50c | 3.75c | 5.75c | 3.97c | 2.50c |
| | Jun25 | Jul25 | Aug25 | Sep25 | Oct25 | Nov25 | Dec25 | Jan26 | Feb26 | Mar26 | Apr26 | May26 |
| May25 | 2.56b | 12.28b | 18.31b | 15.56b | 17.05b | 19.20b | 22.35b | 19.85b | 16.10b | 10.35b | 6.38b | 3.88b |
| | Jun25 | 9.72b | 15.75b | 13.00b | 14.49b | 16.64b | 19.79b | 17.29b | 13.54b | 7.79b | 3.82b | 1.32b |
| | | Jul25 | 6.03b | 3.28b | 4.77b | 6.92b | 10.07b | 7.57b | 3.82b | 1.93c | 5.90c | 8.40c |
| | | | Aug25 | 2.75c | 1.26c | 0.89b | 4.04b | 1.54b | 2.21c | 7.96c | 11.93c | 14.43c |
| | | | | Sep25 | 1.49b | 3.64b | 6.79b | 4.29b | 0.54b | 5.21c | 9.18c | 11.68c |
| | | | | | Oct25 | 2.15b | 5.30b | 2.80b | 0.95c | 6.70c | 10.67c | 13.17c |
| | | | | | | Nov25 | 3.15b | 0.65b | 3.10c | 8.85c | 12.82c | 15.32c |
| | | | | | | | Dec25 | 2.50c | 6.25c | 12.00c | 15.97c | 18.47c |
| | | | | | | | | Jan26 | 3.75c | 9.50c | 13.47c | 15.97c |
| | | | | | | | | | Feb26 | 5.75c | 9.72c | 12.22c |
| | | | | | | | | | | Mar26 | 3.97c | 6.47c |
| | | | | | | | | | | | Apr26 | 2.50c |
| | | | | | | | | | | | | May26 |



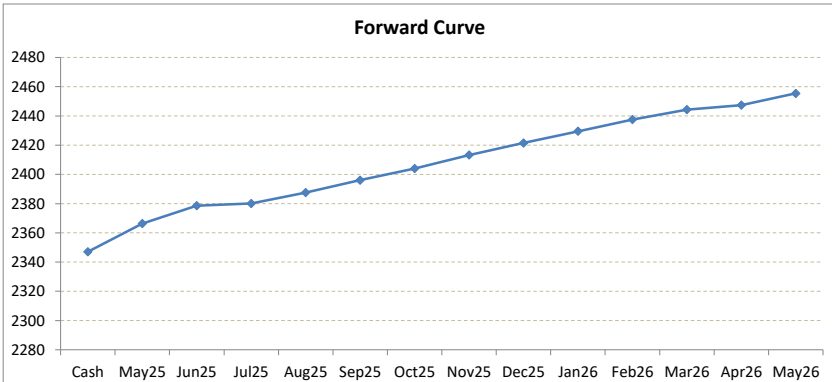
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 ** Source: Reuters

LME Valuation - Aluminium

Cash - 3M: 32.96c

Date: 2025-04-22

| | | | | | | | | | | | | | | |
|-------------|----------------|---------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Cash | 2347.04 | | Cash-May25 | Cash-Jun25 | Cash-Jul25 | Cash-Aug25 | Cash-Sep25 | Cash-Oct25 | Cash-Nov25 | Cash-Dec25 | Cash-Jan26 | Cash-Feb26 | Cash-Mar26 | Cash-Apr26 |
| 3M | 2380.00 | Cash | 19.31c | 31.49c | 33.05c | 40.51c | 49.01c | 57.01c | 66.21c | 74.46c | 82.46c | 90.46c | 97.31c | 100.31c |
| May25 | 2366.35 | | | | | | | | | | | | | |
| Jun25 | 2378.53 | | May25-3M | Jun25-3M | Jul25-3M | 3M-Aug25 | 3M-Sep25 | 3M-Oct25 | 3M-Nov25 | 3M-Dec25 | 3M-Jan26 | 3M-Feb26 | 3M-Mar26 | 3M-Apr26 |
| Jul25 | 2380.09 | 3M | 13.65c | 1.47c | 0.09b | 7.55c | 16.05c | 24.05c | 33.25c | 41.50c | 49.50c | 57.50c | 64.35c | 67.35c |
| Aug25 | 2387.55 | | | | | | | | | | | | | |
| Sep25 | 2396.05 | | May25-Jun25 | Jun25-Jul25 | Jul25-Aug25 | Aug25-Sep25 | Sep25-Oct25 | Oct25-Nov25 | Nov25-Dec25 | Dec25-Jan26 | Jan26-Feb26 | Feb26-Mar26 | Mar26-Apr26 | Apr26-May26 |
| Oct25 | 2404.05 | 3rd wed | 12.18c | 1.56c | 7.46c | 8.50c | 8.00c | 9.20c | 8.25c | 8.00c | 8.00c | 6.85c | 3.00c | 8.00c |
| Nov25 | 2413.25 | | | | | | | | | | | | | |
| Dec25 | 2421.50 | | Jun25 | Jul25 | Aug25 | Sep25 | Oct25 | Nov25 | Dec25 | Jan26 | Feb26 | Mar26 | Apr26 | May26 |
| Jan26 | 2429.50 | May25 | 12.18c | 13.74c | 21.20c | 29.70c | 37.70c | 46.90c | 55.15c | 63.15c | 71.15c | 78.00c | 81.00c | 89.00c |
| Feb26 | 2437.50 | | Jun25 | 1.56c | 9.02c | 17.52c | 25.52c | 34.72c | 42.97c | 50.97c | 58.97c | 65.82c | 68.82c | 76.82c |
| Mar26 | 2444.35 | | | Jul25 | 7.46c | 15.96c | 23.96c | 33.16c | 41.41c | 49.41c | 57.41c | 64.26c | 67.26c | 75.26c |
| Apr26 | 2447.35 | | | | Aug25 | 8.50c | 16.50c | 25.70c | 33.95c | 41.95c | 49.95c | 56.80c | 59.80c | 67.80c |
| May26 | 2455.35 | | | | | Sep25 | 8.00c | 17.20c | 25.45c | 33.45c | 41.45c | 48.30c | 51.30c | 59.30c |
| | | | | | | | Oct25 | 9.20c | 17.45c | 25.45c | 33.45c | 40.30c | 43.30c | 51.30c |
| | | | | | | | | Nov25 | 8.25c | 16.25c | 24.25c | 31.10c | 34.10c | 42.10c |
| | | | | | | | | | Dec25 | 8.00c | 16.00c | 22.85c | 25.85c | 33.85c |
| | | | | | | | | | | Jan26 | 8.00c | 14.85c | 17.85c | 25.85c |
| | | | | | | | | | | | Feb26 | 6.85c | 9.85c | 17.85c |
| | | | | | | | | | | | | Mar26 | 3.00c | 11.00c |
| | | | | | | | | | | | | | Apr26 | 8.00c |
| | | | | | | | | | | | | | | May26 |



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 ** Source: Reuters



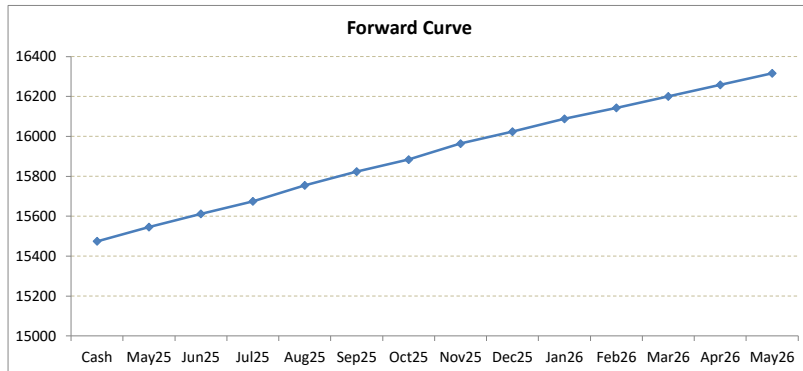
LME Valuation - Nickel

Cash - 3M: 207.54c

Date: 2025-04-22

Cash 15474.46
3M 15682.00
 May25 **15545.52**
 Jun25 **15612.00**
 Jul25 **15675.00**
 Aug25 **15754.98**
 Sep25 **15824.00**
 Oct25 **15884.00**
 Nov25 **15964.00**
 Dec25 **16024.00**
 Jan26 **16088.00**
 Feb26 **16143.00**
 Mar26 **16200.00**
 Apr26 **16258.00**
 May26 **16316.00**

| | Cash-May25 | Cash-Jun25 | Cash-Jul25 | Cash-Aug25 | Cash-Sep25 | Cash-Oct25 | Cash-Nov25 | Cash-Dec25 | Cash-Jan26 | Cash-Feb26 | Cash-Mar26 | Cash-Apr26 |
|---------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Cash | 71.06c | 137.54c | 200.54c | 280.52c | 349.54c | 409.54c | 489.54c | 549.54c | 613.54c | 668.54c | 725.54c | 783.54c |
| | May25-3M | Jun25-3M | Jul25-3M | 3M-Aug25 | 3M-Sep25 | 3M-Oct25 | 3M-Nov25 | 3M-Dec25 | 3M-Jan26 | 3M-Feb26 | 3M-Mar26 | 3M-Apr26 |
| 3M | 136.48c | 70.00c | 7.00c | 72.98c | 142.00c | 202.00c | 282.00c | 342.00c | 406.00c | 461.00c | 518.00c | 576.00c |
| | May25-Jun25 | Jun25-Jul25 | Jul25-Aug25 | Aug25-Sep25 | Sep25-Oct25 | Oct25-Nov25 | Nov25-Dec25 | Dec25-Jan26 | Jan26-Feb26 | Feb26-Mar26 | Mar26-Apr26 | Apr26-May26 |
| 3rd wed | 66.48c | 63.00c | 79.98c | 69.02c | 60.00c | 80.00c | 60.00c | 64.00c | 55.00c | 57.00c | 58.00c | 58.00c |
| | Jun25 | Jul25 | Aug25 | Sep25 | Oct25 | Nov25 | Dec25 | Jan26 | Feb26 | Mar26 | Apr26 | May26 |
| May25 | 66.48c | 129.48c | 209.46c | 278.48c | 338.48c | 418.48c | 478.48c | 542.48c | 597.48c | 654.48c | 712.48c | 770.48c |
| | Jun25 | 63.00c | 142.98c | 212.00c | 272.00c | 352.00c | 412.00c | 476.00c | 531.00c | 588.00c | 646.00c | 704.00c |
| | | Jul25 | 79.98c | 149.00c | 209.00c | 289.00c | 349.00c | 413.00c | 468.00c | 525.00c | 583.00c | 641.00c |
| | | | Aug25 | 69.02c | 129.02c | 209.02c | 269.02c | 333.02c | 388.02c | 445.02c | 503.02c | 561.02c |
| | | | | Sep25 | 60.00c | 140.00c | 200.00c | 264.00c | 319.00c | 376.00c | 434.00c | 492.00c |
| | | | | | Oct25 | 80.00c | 140.00c | 204.00c | 259.00c | 316.00c | 374.00c | 432.00c |
| | | | | | | Nov25 | 60.00c | 124.00c | 179.00c | 236.00c | 294.00c | 352.00c |
| | | | | | | | Dec25 | 64.00c | 119.00c | 176.00c | 234.00c | 292.00c |
| | | | | | | | | Jan26 | 55.00c | 112.00c | 170.00c | 228.00c |
| | | | | | | | | | Feb26 | 57.00c | 115.00c | 173.00c |
| | | | | | | | | | | Mar26 | 58.00c | 116.00c |
| | | | | | | | | | | | Apr26 | 58.00c |
| | | | | | | | | | | | | May26 |



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 ** Source: Reuters



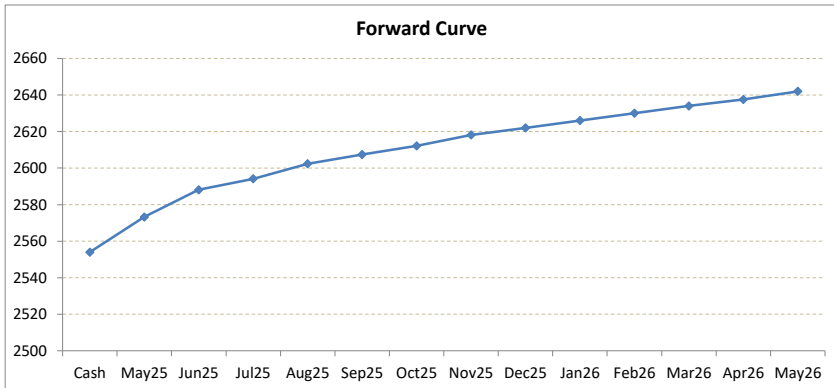
LME Valuation - Zinc

Cash - 3M: 42.03c

Date: 2025-04-22

Cash 2553.97
3M 2596.00
 May25 **2573.20**
 Jun25 **2588.10**
 Jul25 **2594.12**
 Aug25 **2602.37**
 Sep25 **2607.37**
 Oct25 **2612.12**
 Nov25 **2618.12**
 Dec25 **2622.00**
 Jan26 **2626.00**
 Feb26 **2630.00**
 Mar26 **2634.00**
 Apr26 **2637.50**
 May26 **2642.00**

| | Cash-May25 | Cash-Jun25 | Cash-Jul25 | Cash-Aug25 | Cash-Sep25 | Cash-Oct25 | Cash-Nov25 | Cash-Dec25 | Cash-Jan26 | Cash-Feb26 | Cash-Mar26 | Cash-Apr26 |
|---------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Cash | 19.23c | 34.13c | 40.15c | 48.40c | 53.40c | 58.15c | 64.15c | 68.03c | 72.03c | 76.03c | 80.03c | 83.53c |
| | May25-3M | Jun25-3M | Jul25-3M | 3M-Aug25 | 3M-Sep25 | 3M-Oct25 | 3M-Nov25 | 3M-Dec25 | 3M-Jan26 | 3M-Feb26 | 3M-Mar26 | 3M-Apr26 |
| 3M | 22.80c | 7.90c | 1.88c | 6.37c | 11.37c | 16.12c | 22.12c | 26.00c | 30.00c | 34.00c | 38.00c | 41.50c |
| | May25-Jun25 | Jun25-Jul25 | Jul25-Aug25 | Aug25-Sep25 | Sep25-Oct25 | Oct25-Nov25 | Nov25-Dec25 | Dec25-Jan26 | Jan26-Feb26 | Feb26-Mar26 | Mar26-Apr26 | Apr26-May26 |
| 3rd wed | 14.90c | 6.02c | 8.25c | 5.00c | 4.75c | 6.00c | 3.88c | 4.00c | 4.00c | 4.00c | 3.50c | 4.50c |
| | Jun25 | Jul25 | Aug25 | Sep25 | Oct25 | Nov25 | Dec25 | Jan26 | Feb26 | Mar26 | Apr26 | May26 |
| May25 | 14.90c | 20.92c | 29.17c | 34.17c | 38.92c | 44.92c | 48.80c | 52.80c | 56.80c | 60.80c | 64.30c | 68.80c |
| | Jun25 | 6.02c | 14.27c | 19.27c | 24.02c | 30.02c | 33.90c | 37.90c | 41.90c | 45.90c | 49.40c | 53.90c |
| | | Jul25 | 8.25c | 13.25c | 18.00c | 24.00c | 27.88c | 31.88c | 35.88c | 39.88c | 43.38c | 47.88c |
| | | | Aug25 | 5.00c | 9.75c | 15.75c | 19.63c | 23.63c | 27.63c | 31.63c | 35.13c | 39.63c |
| | | | | Sep25 | 4.75c | 10.75c | 14.63c | 18.63c | 22.63c | 26.63c | 30.13c | 34.63c |
| | | | | | Oct25 | 6.00c | 9.88c | 13.88c | 17.88c | 21.88c | 25.38c | 29.88c |
| | | | | | | Nov25 | 3.88c | 7.88c | 11.88c | 15.88c | 19.38c | 23.88c |
| | | | | | | | Dec25 | 4.00c | 8.00c | 12.00c | 15.50c | 20.00c |
| | | | | | | | | Jan26 | 4.00c | 8.00c | 11.50c | 16.00c |
| | | | | | | | | | Feb26 | 4.00c | 7.50c | 12.00c |
| | | | | | | | | | | Mar26 | 3.50c | 8.00c |
| | | | | | | | | | | | Apr26 | 4.50c |
| | | | | | | | | | | | | May26 |



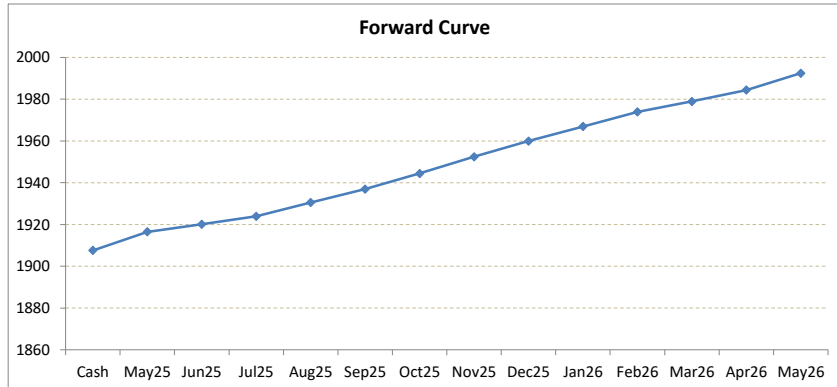
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 ** Source: Reuters

LME Valuation - Lead

Cash - 3M: 15.89c

Date: 2025-04-22

| | | | | | | | | | | | | | | |
|-------------|----------------|---------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Cash | 1907.61 | | Cash-May25 | Cash-Jun25 | Cash-Jul25 | Cash-Aug25 | Cash-Sep25 | Cash-Oct25 | Cash-Nov25 | Cash-Dec25 | Cash-Jan26 | Cash-Feb26 | Cash-Mar26 | Cash-Apr26 |
| 3M | 1923.50 | Cash | 8.88c | 12.48c | 16.31c | 22.90c | 29.31c | 36.81c | 44.81c | 52.31c | 59.31c | 66.31c | 71.31c | 76.81c |
| May25 | 1916.49 | | | | | | | | | | | | | |
| Jun25 | 1920.09 | | May25-3M | Jun25-3M | Jul25-3M | 3M-Aug25 | 3M-Sep25 | 3M-Oct25 | 3M-Nov25 | 3M-Dec25 | 3M-Jan26 | 3M-Feb26 | 3M-Mar26 | 3M-Apr26 |
| Jul25 | 1923.92 | 3M | 7.01c | 3.41c | 0.42b | 7.01c | 13.42c | 20.92c | 28.92c | 36.42c | 43.42c | 50.42c | 55.42c | 60.92c |
| Aug25 | 1930.51 | | | | | | | | | | | | | |
| Sep25 | 1936.92 | | May25-Jun25 | Jun25-Jul25 | Jul25-Aug25 | Aug25-Sep25 | Sep25-Oct25 | Oct25-Nov25 | Nov25-Dec25 | Dec25-Jan26 | Jan26-Feb26 | Feb26-Mar26 | Mar26-Apr26 | Apr26-May26 |
| Oct25 | 1944.42 | 3rd wed | 3.60c | 3.83c | 6.59c | 6.41c | 7.50c | 8.00c | 7.50c | 7.00c | 7.00c | 5.00c | 5.50c | 8.00c |
| Nov25 | 1952.42 | | | | | | | | | | | | | |
| Dec25 | 1959.92 | | Jun25 | Jul25 | Aug25 | Sep25 | Oct25 | Nov25 | Dec25 | Jan26 | Feb26 | Mar26 | Apr26 | May26 |
| Jan26 | 1966.92 | May25 | 3.60c | 7.43c | 14.02c | 20.43c | 27.93c | 35.93c | 43.43c | 50.43c | 57.43c | 62.43c | 67.93c | 75.93c |
| Feb26 | 1973.92 | | Jun25 | 3.83c | 10.42c | 16.83c | 24.33c | 32.33c | 39.83c | 46.83c | 53.83c | 58.83c | 64.33c | 72.33c |
| Mar26 | 1978.92 | | | Jul25 | 6.59c | 13.00c | 20.50c | 28.50c | 36.00c | 43.00c | 50.00c | 55.00c | 60.50c | 68.50c |
| Apr26 | 1984.42 | | | | Aug25 | 6.41c | 13.91c | 21.91c | 29.41c | 36.41c | 43.41c | 48.41c | 53.91c | 61.91c |
| May26 | 1992.42 | | | | | Sep25 | 7.50c | 15.50c | 23.00c | 30.00c | 37.00c | 42.00c | 47.50c | 55.50c |
| | | | | | | | Oct25 | 8.00c | 15.50c | 22.50c | 29.50c | 34.50c | 40.00c | 48.00c |
| | | | | | | | | Nov25 | 7.50c | 14.50c | 21.50c | 26.50c | 32.00c | 40.00c |
| | | | | | | | | | Dec25 | 7.00c | 14.00c | 19.00c | 24.50c | 32.50c |
| | | | | | | | | | | Jan26 | 7.00c | 12.00c | 17.50c | 25.50c |
| | | | | | | | | | | | Feb26 | 5.00c | 10.50c | 18.50c |
| | | | | | | | | | | | | Mar26 | 5.50c | 13.50c |
| | | | | | | | | | | | | | Apr26 | 8.00c |
| | | | | | | | | | | | | | | May26 |



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 ** Source: Reuters

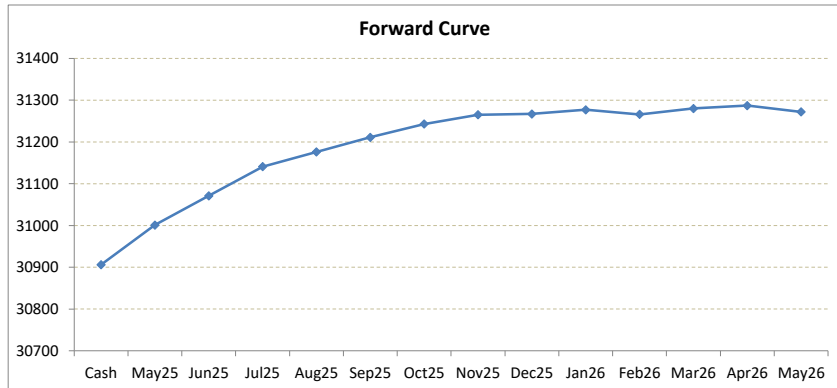


LME Valuation - Tin

Cash - 3M: 222.00c

Date: 2025-04-22

| | | | | | | | | | | | | | | |
|-------------|-----------------|---------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Cash | 30906.00 | | Cash-May25 | Cash-Jun25 | Cash-Jul25 | Cash-Aug25 | Cash-Sep25 | Cash-Oct25 | Cash-Nov25 | Cash-Dec25 | Cash-Jan26 | Cash-Feb26 | Cash-Mar26 | Cash-Apr26 |
| 3M | 31128.00 | Cash | 95.00c | 165.00c | 235.00c | 270.00c | 305.00c | 337.00c | 359.00c | 361.00c | 371.00c | 360.00c | 374.00c | 381.00c |
| May25 | 31001.00 | | | | | | | | | | | | | |
| Jun25 | 31071.00 | | May25-3M | Jun25-3M | Jul25-3M | 3M-Aug25 | 3M-Sep25 | 3M-Oct25 | 3M-Nov25 | 3M-Dec25 | 3M-Jan26 | 3M-Feb26 | 3M-Mar26 | 3M-Apr26 |
| Jul25 | 31141.00 | 3M | 127.00c | 57.00c | 13.00b | 48.00c | 83.00c | 115.00c | 137.00c | 139.00c | 149.00c | 138.00c | 152.00c | 159.00c |
| Aug25 | 31176.00 | | | | | | | | | | | | | |
| Sep25 | 31211.00 | | May25-Jun25 | Jun25-Jul25 | Jul25-Aug25 | Aug25-Sep25 | Sep25-Oct25 | Oct25-Nov25 | Nov25-Dec25 | Dec25-Jan26 | Jan26-Feb26 | Feb26-Mar26 | Mar26-Apr26 | Apr26-May26 |
| Oct25 | 31243.00 | 3rd wed | 70.00c | 70.00c | 35.00c | 35.00c | 32.00c | 22.00c | 2.00c | 10.00c | 11.00b | 14.00c | 7.00c | 15.00b |
| Nov25 | 31265.00 | | | | | | | | | | | | | |
| Dec25 | 31267.00 | | Jun25 | Jul25 | Aug25 | Sep25 | Oct25 | Nov25 | Dec25 | Jan26 | Feb26 | Mar26 | Apr26 | May26 |
| Jan26 | 31277.00 | May25 | 70.00c | 140.00c | 175.00c | 210.00c | 242.00c | 264.00c | 266.00c | 276.00c | 265.00c | 279.00c | 286.00c | 271.00c |
| Feb26 | 31266.00 | | Jun25 | 70.00c | 105.00c | 140.00c | 172.00c | 194.00c | 196.00c | 206.00c | 195.00c | 209.00c | 216.00c | 201.00c |
| Mar26 | 31280.00 | | | Jul25 | 35.00c | 70.00c | 102.00c | 124.00c | 126.00c | 136.00c | 125.00c | 139.00c | 146.00c | 131.00c |
| Apr26 | 31287.00 | | | | Aug25 | 35.00c | 67.00c | 89.00c | 91.00c | 101.00c | 90.00c | 104.00c | 111.00c | 96.00c |
| May26 | 31272.00 | | | | | Sep25 | 32.00c | 54.00c | 56.00c | 66.00c | 55.00c | 69.00c | 76.00c | 61.00c |
| | | | | | | | Oct25 | 22.00c | 24.00c | 34.00c | 23.00c | 37.00c | 44.00c | 29.00c |
| | | | | | | | | Nov25 | 2.00c | 12.00c | 1.00c | 15.00c | 22.00c | 7.00c |
| | | | | | | | | | Dec25 | 10.00c | 1.00b | 13.00c | 20.00c | 5.00c |
| | | | | | | | | | | Jan26 | 11.00b | 3.00c | 10.00c | 5.00b |
| | | | | | | | | | | | Feb26 | 14.00c | 21.00c | 6.00c |
| | | | | | | | | | | | | Mar26 | 7.00c | 8.00b |
| | | | | | | | | | | | | | Apr26 | 15.00b |
| | | | | | | | | | | | | | | May26 |



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