

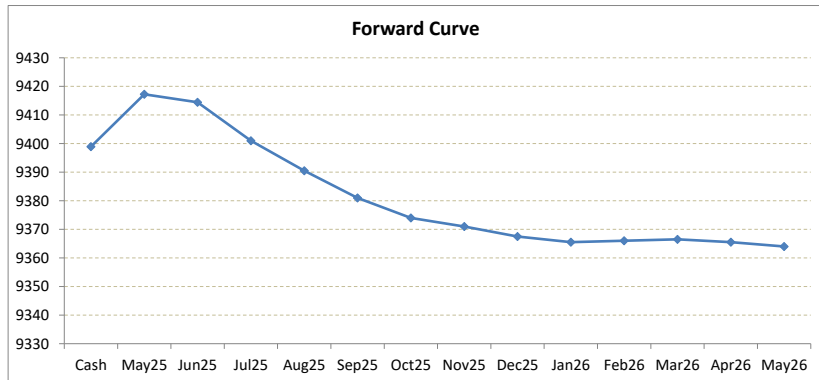
LME Valuation - Copper

Cash - 3M: **6.43b**

Date: **2025-04-24**

Cash 9398.93
3M 9392.50
 May25 9417.23
 Jun25 9414.43
 Jul25 9400.98
 Aug25 9390.50
 Sep25 9381.00
 Oct25 9374.00
 Nov25 9371.00
 Dec25 9367.50
 Jan26 9365.50
 Feb26 9366.00
 Mar26 9366.50
 Apr26 9365.50
 May26 9364.00

	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	18.30c	15.50c	2.05c	8.43b	17.93b	24.93b	27.93b	31.43b	33.43b	32.93b	32.43b	33.43b
	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	24.73b	21.93b	8.48b	2.00b	11.50b	18.50b	21.50b	25.00b	27.00b	26.50b	26.00b	27.00b
	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	2.80b	13.45b	10.48b	9.50b	7.00b	3.00b	3.50b	2.00b	0.50c	0.50c	1.00b	1.50b
	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26	Mar26	Apr26	May26
May25	2.80b	16.25b	26.73b	36.23b	43.23b	46.23b	49.73b	51.73b	51.23b	50.73b	51.73b	53.23b
	Jun25	13.45b	23.93b	33.43b	40.43b	43.43b	46.93b	48.93b	48.43b	47.93b	48.93b	50.43b
		Jul25	10.48b	19.98b	26.98b	29.98b	33.48b	35.48b	34.98b	34.48b	35.48b	36.98b
			Aug25	9.50b	16.50b	19.50b	23.00b	25.00b	24.50b	24.00b	25.00b	26.50b
				Sep25	7.00b	10.00b	13.50b	15.50b	15.00b	14.50b	15.50b	17.00b
					Oct25	3.00b	6.50b	8.50b	8.00b	7.50b	8.50b	10.00b
						Nov25	3.50b	5.50b	5.00b	4.50b	5.50b	7.00b
							Dec25	2.00b	1.50b	1.00b	2.00b	3.50b
								Jan26	0.50c	1.00c	0.00b	1.50b
									Feb26	0.50c	0.50b	2.00b
										Mar26	1.00b	2.50b
											Apr26	1.50b
												May26



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

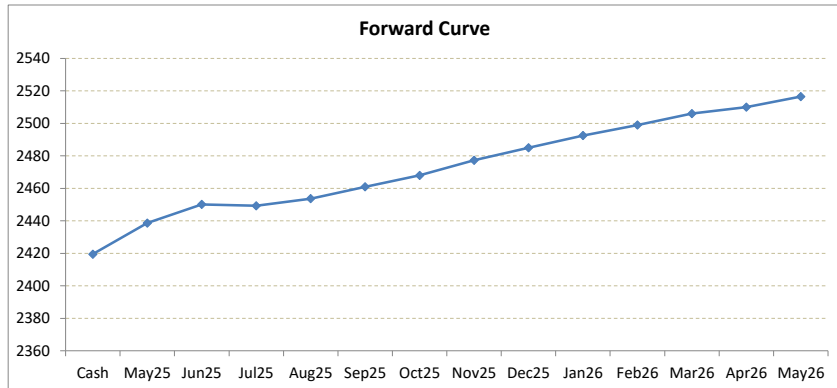
LME Valuation - Aluminium

Cash - 3M: 29.55c

Date: 2025-04-24

Cash 2419.45
3M 2449.00
 May25 **2438.64**
 Jun25 **2450.10**
 Jul25 **2449.28**
 Aug25 **2453.71**
 Sep25 **2461.00**
 Oct25 **2468.00**
 Nov25 **2477.25**
 Dec25 **2485.00**
 Jan26 **2492.50**
 Feb26 **2499.00**
 Mar26 **2506.00**
 Apr26 **2510.00**
 May26 **2516.50**

	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	19.19c	30.65c	29.83c	34.26c	41.55c	48.55c	57.80c	65.55c	73.05c	79.55c	86.55c	90.55c
	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	10.36c	1.10b	0.28b	4.71c	12.00c	19.00c	28.25c	36.00c	43.50c	50.00c	57.00c	61.00c
	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	11.46c	0.82b	4.43c	7.29c	7.00c	9.25c	7.75c	7.50c	6.50c	7.00c	4.00c	6.50c
	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26	Mar26	Apr26	May26
May25	11.46c	10.64c	15.07c	22.36c	29.36c	38.61c	46.36c	53.86c	60.36c	67.36c	71.36c	77.86c
	Jun25	0.82b	3.61c	10.90c	17.90c	27.15c	34.90c	42.40c	48.90c	55.90c	59.90c	66.40c
		Jul25	4.43c	11.72c	18.72c	27.97c	35.72c	43.22c	49.72c	56.72c	60.72c	67.22c
			Aug25	7.29c	14.29c	23.54c	31.29c	38.79c	45.29c	52.29c	56.29c	62.79c
				Sep25	7.00c	16.25c	24.00c	31.50c	38.00c	45.00c	49.00c	55.50c
					Oct25	9.25c	17.00c	24.50c	31.00c	38.00c	42.00c	48.50c
						Nov25	7.75c	15.25c	21.75c	28.75c	32.75c	39.25c
							Dec25	7.50c	14.00c	21.00c	25.00c	31.50c
								Jan26	6.50c	13.50c	17.50c	24.00c
									Feb26	7.00c	11.00c	17.50c
										Mar26	4.00c	10.50c
											Apr26	6.50c
												May26



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

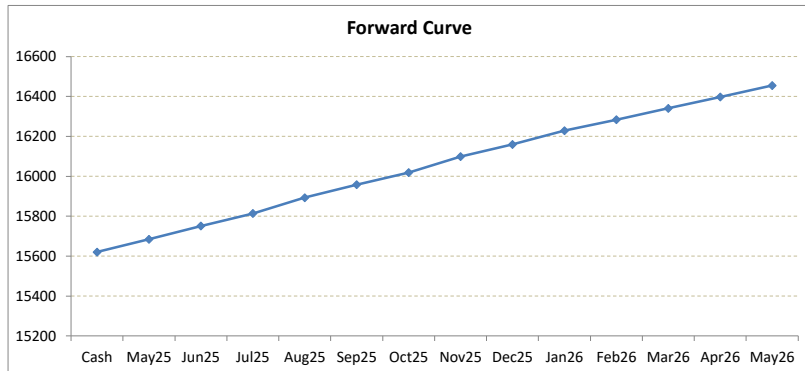
LME Valuation - Nickel

Cash - 3M: 200.62c

Date: 2025-04-24

Cash 15620.38
3M 15821.00
 May25 **15684.38**
 Jun25 **15751.43**
 Jul25 **15814.00**
 Aug25 **15892.94**
 Sep25 **15957.94**
 Oct25 **16018.94**
 Nov25 **16098.94**
 Dec25 **16159.43**
 Jan26 **16228.43**
 Feb26 **16283.43**
 Mar26 **16340.43**
 Apr26 **16397.43**
 May26 **16454.43**

	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	64.00c	131.05c	193.62c	272.56c	337.56c	398.56c	478.56c	539.05c	608.05c	663.05c	720.05c	777.05c
3M	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	136.62c	69.57c	7.00c	71.94c	136.94c	197.94c	277.94c	338.43c	407.43c	462.43c	519.43c	576.43c
3rd wed	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	67.05c	62.57c	78.94c	65.00c	61.00c	80.00c	60.49c	69.00c	55.00c	57.00c	57.00c	57.00c
May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26	Mar26	Apr26	May26
May25	67.05c	129.62c	208.56c	273.56c	334.56c	414.56c	475.05c	544.05c	599.05c	656.05c	713.05c	770.05c
Jun25	Jun25	62.57c	141.51c	206.51c	267.51c	347.51c	408.00c	477.00c	532.00c	589.00c	646.00c	703.00c
Jul25	Jul25	78.94c	143.94c	204.94c	284.94c	345.43c	414.43c	469.43c	526.43c	583.43c	640.43c	700.43c
Aug25	Aug25	65.00c	126.00c	206.00c	266.49c	335.49c	390.49c	447.49c	504.49c	561.49c	618.49c	675.49c
Sep25	Sep25	61.00c	141.00c	201.49c	270.49c	325.49c	382.49c	439.49c	496.49c	553.49c	610.49c	667.49c
Oct25	Oct25	80.00c	140.49c	209.49c	264.49c	321.49c	378.49c	435.49c	492.49c	549.49c	606.49c	663.49c
Nov25	Nov25	60.49c	129.49c	184.49c	241.49c	298.49c	355.49c	412.49c	469.49c	526.49c	583.49c	640.49c
Dec25	Dec25	69.00c	124.00c	181.00c	238.00c	295.00c	352.00c	409.00c	466.00c	523.00c	580.00c	637.00c
Jan26	Jan26	55.00c	112.00c	169.00c	226.00c	283.00c	340.00c	397.00c	454.00c	511.00c	568.00c	625.00c
Feb26	Feb26	57.00c	114.00c	171.00c	228.00c	285.00c	342.00c	399.00c	456.00c	513.00c	570.00c	627.00c
Mar26	Mar26	57.00c	114.00c	171.00c	228.00c	285.00c	342.00c	399.00c	456.00c	513.00c	570.00c	627.00c
Apr26	Apr26	57.00c	114.00c	171.00c	228.00c	285.00c	342.00c	399.00c	456.00c	513.00c	570.00c	627.00c
May26	May26	57.00c	114.00c	171.00c	228.00c	285.00c	342.00c	399.00c	456.00c	513.00c	570.00c	627.00c



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

** Source: Reuters

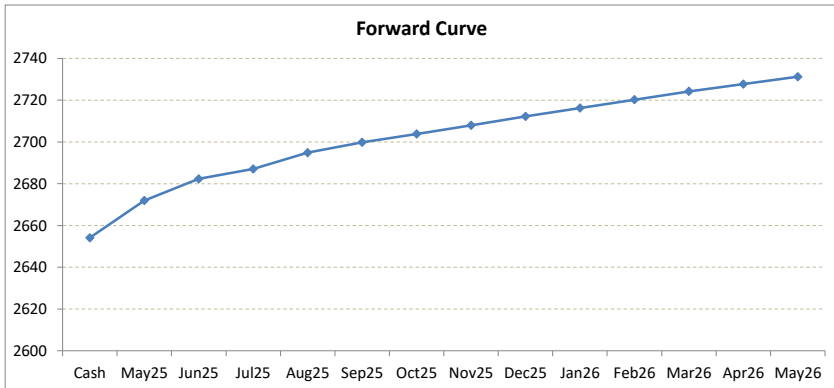
LME Valuation - Zinc

Cash - 3M: 33.43c

Date: 2025-04-24

Cash 2654.07
3M 2687.50
 May25 **2671.97**
 Jun25 **2682.35**
 Jul25 **2687.08**
 Aug25 **2694.88**
 Sep25 **2699.87**
 Oct25 **2703.88**
 Nov25 **2708.00**
 Dec25 **2712.25**
 Jan26 **2716.25**
 Feb26 **2720.25**
 Mar26 **2724.25**
 Apr26 **2727.75**
 May26 **2731.25**

	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	17.90c	28.28c	33.01c	40.81c	45.80c	49.81c	53.93c	58.18c	62.18c	66.18c	70.18c	73.68c
	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	15.53c	5.15c	0.42c	7.38c	12.37c	16.38c	20.50c	24.75c	28.75c	32.75c	36.75c	40.25c
	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	10.38c	4.73c	7.80c	4.99c	4.01c	4.12c	4.25c	4.00c	4.00c	4.00c	3.50c	3.50c
	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26	Mar26	Apr26	May26
May25	10.38c	15.11c	22.91c	27.90c	31.91c	36.03c	40.28c	44.28c	48.28c	52.28c	55.78c	59.28c
	Jun25	4.73c	12.53c	17.52c	21.53c	25.65c	29.90c	33.90c	37.90c	41.90c	45.40c	48.90c
		Jul25	7.80c	12.79c	16.80c	20.92c	25.17c	29.17c	33.17c	37.17c	40.67c	44.17c
			Aug25	4.99c	9.00c	13.12c	17.37c	21.37c	25.37c	29.37c	32.87c	36.37c
				Sep25	4.01c	8.13c	12.38c	16.38c	20.38c	24.38c	27.88c	31.38c
					Oct25	4.12c	8.37c	12.37c	16.37c	20.37c	23.87c	27.37c
						Nov25	4.25c	8.25c	12.25c	16.25c	19.75c	23.25c
							Dec25	4.00c	8.00c	12.00c	15.50c	19.00c
								Jan26	4.00c	8.00c	11.50c	15.00c
									Feb26	4.00c	7.50c	11.00c
										Mar26	3.50c	7.00c
											Apr26	3.50c
												May26



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

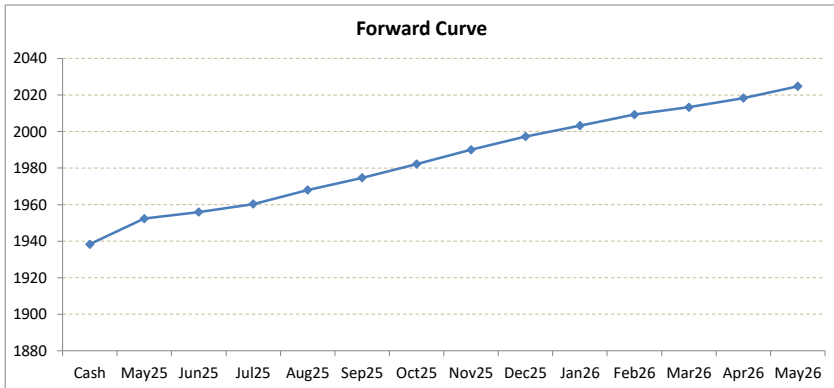
LME Valuation - Lead

Cash - 3M: 21.19c

Date: 2025-04-24

Cash 1938.31
3M 1959.50
 May25 **1952.31**
 Jun25 **1955.93**
 Jul25 **1960.35**
 Aug25 **1967.97**
 Sep25 **1974.72**
 Oct25 **1982.22**
 Nov25 **1990.03**
 Dec25 **1997.28**
 Jan26 **2003.28**
 Feb26 **2009.28**
 Mar26 **2013.28**
 Apr26 **2018.28**
 May26 **2024.78**

	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	14.00c	17.62c	22.04c	29.66c	36.41c	43.91c	51.72c	58.97c	64.97c	70.97c	74.97c	79.97c
	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	7.19c	3.57c	0.85b	8.47c	15.22c	22.72c	30.53c	37.78c	43.78c	49.78c	53.78c	58.78c
	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	3.62c	4.42c	7.62c	6.75c	7.50c	7.81c	7.25c	6.00c	6.00c	4.00c	5.00c	6.50c
	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26	Mar26	Apr26	May26
May25	3.62c	8.04c	15.66c	22.41c	29.91c	37.72c	44.97c	50.97c	56.97c	60.97c	65.97c	72.47c
	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26	Mar26	Apr26	May26
Jun25		4.42c	12.04c	18.79c	26.29c	34.10c	41.35c	47.35c	53.35c	57.35c	62.35c	68.85c
Jul25			7.62c	14.37c	21.87c	29.68c	36.93c	42.93c	48.93c	52.93c	57.93c	64.43c
Aug25				6.75c	14.25c	22.06c	29.31c	35.31c	41.31c	45.31c	50.31c	56.81c
Sep25					7.50c	15.31c	22.56c	28.56c	34.56c	38.56c	43.56c	50.06c
Oct25						7.81c	15.06c	21.06c	27.06c	31.06c	36.06c	42.56c
Nov25							7.25c	13.25c	19.25c	23.25c	28.25c	34.75c
Dec25								6.00c	12.00c	16.00c	21.00c	27.50c
Jan26									6.00c	10.00c	15.00c	21.50c
Feb26										4.00c	9.00c	15.50c
Mar26											5.00c	11.50c
Apr26												6.50c
May26												



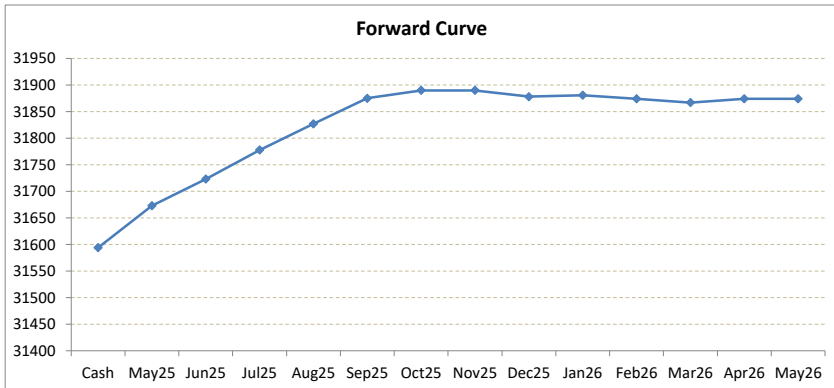
*본 자료는 LME에서 공시하는 Valuation을 토대로 작성된 것으로 실제 거래 시의 스프레드와는 무관합니다.
 ** Source: Reuters

LME Valuation - Tin

Cash - 3M: **169.00c**

Date: **2025-04-24**

Cash	31594.00		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	31763.00	Cash	79.00c	129.00c	184.00c	233.00c	281.00c	296.00c	296.00c	284.00c	287.00c	280.00c	273.00c	280.00c
May25	31673.00													
Jun25	31723.00		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	31778.00	3M	90.00c	40.00c	15.00b	64.00c	112.00c	127.00c	127.00c	115.00c	118.00c	111.00c	104.00c	111.00c
Aug25	31827.00													
Sep25	31875.00		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	31890.00	3rd wed	50.00c	55.00c	49.00c	48.00c	15.00c	0.00b	12.00b	3.00c	7.00b	7.00b	7.00c	0.00b
Nov25	31890.00													
Dec25	31878.00		Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26	Mar26	Apr26	May26
Jan26	31881.00	May25	50.00c	105.00c	154.00c	202.00c	217.00c	217.00c	205.00c	208.00c	201.00c	194.00c	201.00c	201.00c
Feb26	31874.00		Jun25	55.00c	104.00c	152.00c	167.00c	167.00c	155.00c	158.00c	151.00c	144.00c	151.00c	151.00c
Mar26	31867.00			Jul25	49.00c	97.00c	112.00c	112.00c	100.00c	103.00c	96.00c	89.00c	96.00c	96.00c
Apr26	31874.00				Aug25	48.00c	63.00c	63.00c	51.00c	54.00c	47.00c	40.00c	47.00c	47.00c
May26	31874.00					Sep25	15.00c	15.00c	3.00c	6.00c	1.00b	8.00b	1.00b	1.00b
							Oct25	0.00b	12.00b	9.00b	16.00b	23.00b	16.00b	16.00b
								Nov25	12.00b	9.00b	16.00b	23.00b	16.00b	16.00b
									Dec25	3.00c	4.00b	11.00b	4.00b	4.00b
										Jan26	7.00b	14.00b	7.00b	7.00b
											Feb26	7.00b	0.00b	0.00b
												Mar26	7.00c	7.00c
													Apr26	0.00b
														May26



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