

Weekly Metal Report

2nd Week of Sep (24-09-09 ~ 24-09-13)
 Consulting/ Dealing Room: (02) 3774-0311 ~ 0321 FAX: (02) 761-2264 / 2265

NH선물 글로벌상품영업팀

NH선물 준법감시인 심의필 제24-04호 (2024.01.08~2025.01.10)

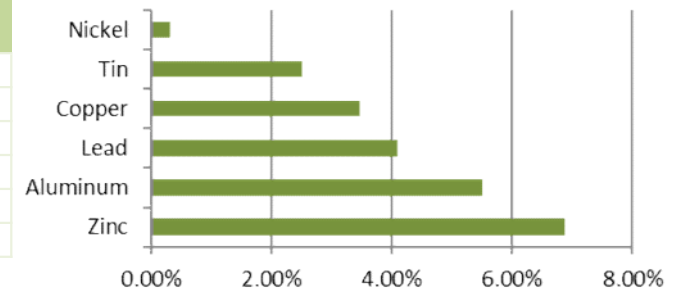
BASE Metals

Weekly Price Movement

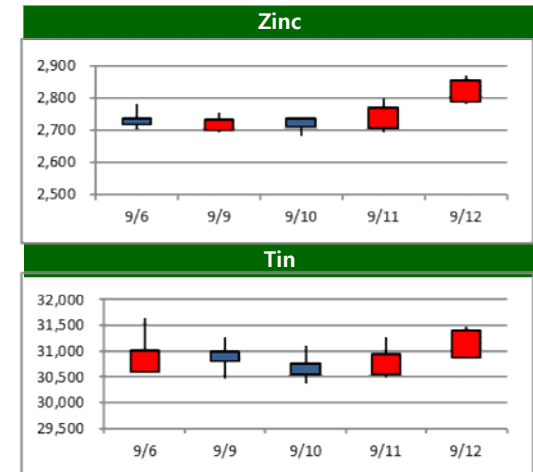
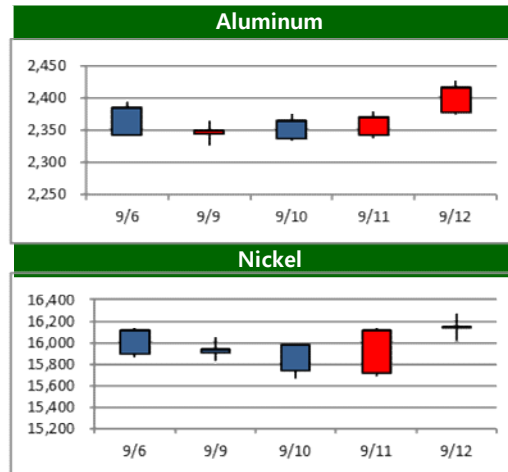
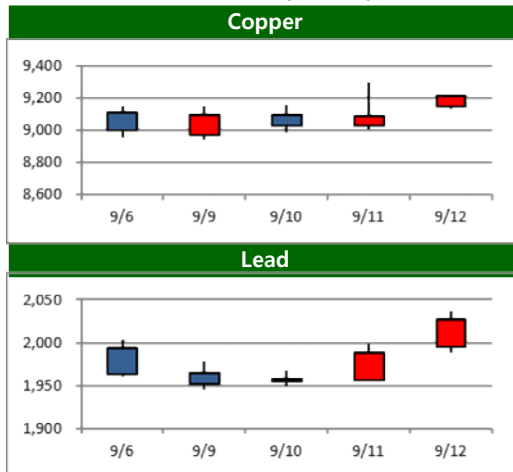
	전주		금 주			변동폭
	증가	시가	고가(B)	저가(A)	증가(A)	
Copper	8,996.00	8,971.50	9,327.00	8,941.00	9,308.00	312.00
Aluminum	2,342.00	2,344.50	2,487.00	2,326.50	2,471.00	129.00
Zinc	2,717.50	2,701.00	2,926.00	2,679.00	2,904.50	187.00
Lead	1,963.00	1,965.50	2,048.00	1,946.00	2,043.50	80.50
Nickel	15,893.00	15,940.00	16,270.00	15,665.00	15,944.00	51.00
Tin	31,024.00	31,000.00	31,900.00	30,380.00	31,805.00	781.00

* Base Metal 증가는 LME 전산장 종료시점 기준 (LONDON 19시00분)

Weekly Performance



Movement of This Week (USD/톤)

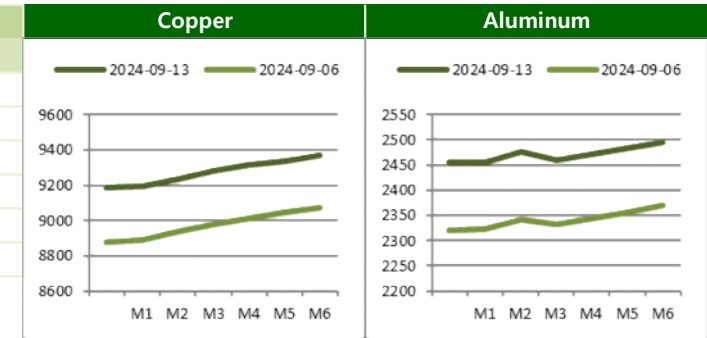


BASE Metals

Cash to 3M Spread

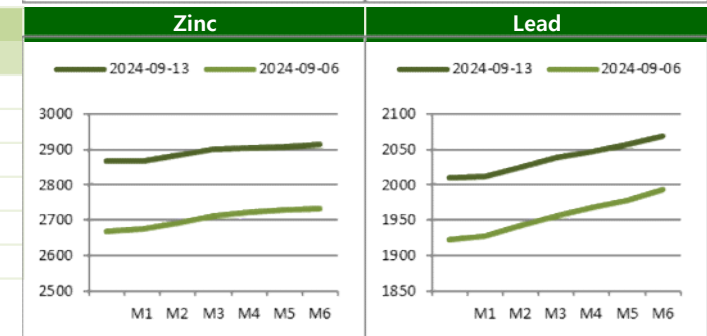
	금 주		전 주		변 동	
	Bid	Ask	Bid	Ask	Bid	Ask
Copper	c120.33	c117.33	c121.98	c118.98	-1.65	-1.65
Aluminum	c16.81	c14.81	c21.73	c19.73	-4.92	-4.92
Zinc	c39.67	c36.67	c51.02	c48.02	-11.35	-11.35
Lead	c34.99	c30.99	c41.75	c37.75	-6.76	-6.76
Nickel	c237.33	c231.33	c258.90	c252.90	-21.57	-21.57
Tin	c139.00	c129.00	c68.54	c58.54	70.46	70.46

Forward Curve



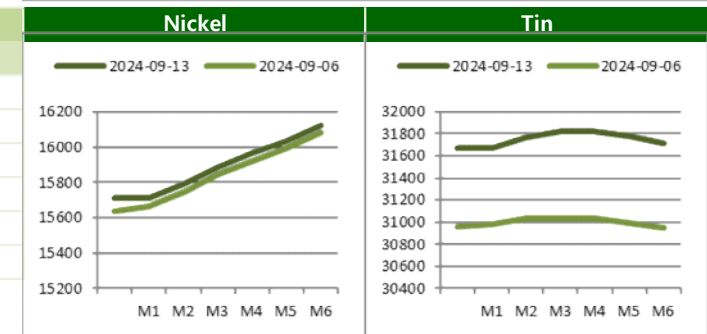
LME Official Settlement Prices (AM 2nd Ring)

	금 주		전 주		변 동	
	Cash	3M	Cash	3M	Cash	3M
Copper	9080.50	9204.00	9013.00	9135.00	67.50	69.00
Aluminum	2405.00	2421.50	2368.00	2388.50	37.00	33.00
Zinc	2798.50	2842.00	2714.50	2767.00	84.00	75.00
Lead	1991.00	2013.00	1953.00	1994.00	38.00	19.00
Nickel	15665.00	16000.00	15830.00	16000.00	-165.00	0.00
Tin	31750.00	31900.00	31500.00	31450.00	250.00	450.00



LME Evening Evaluation

	금 주		전 주		변 동	
	Cash	3M	Cash	3M	Cash	3M
Copper	9189.17	9308.00	8875.52	8996.00	313.65	312.00
Aluminum	2455.19	2471.00	2321.27	2342.00	133.92	129.00
Zinc	2866.33	2904.50	2667.98	2717.50	198.35	187.00
Lead	2010.51	2043.50	1923.25	1963.00	87.26	80.50
Nickel	15709.67	15944.00	15637.10	15893.00	72.57	51.00
Tin	31671.00	31805.00	30960.46	31024.00	710.54	781.00

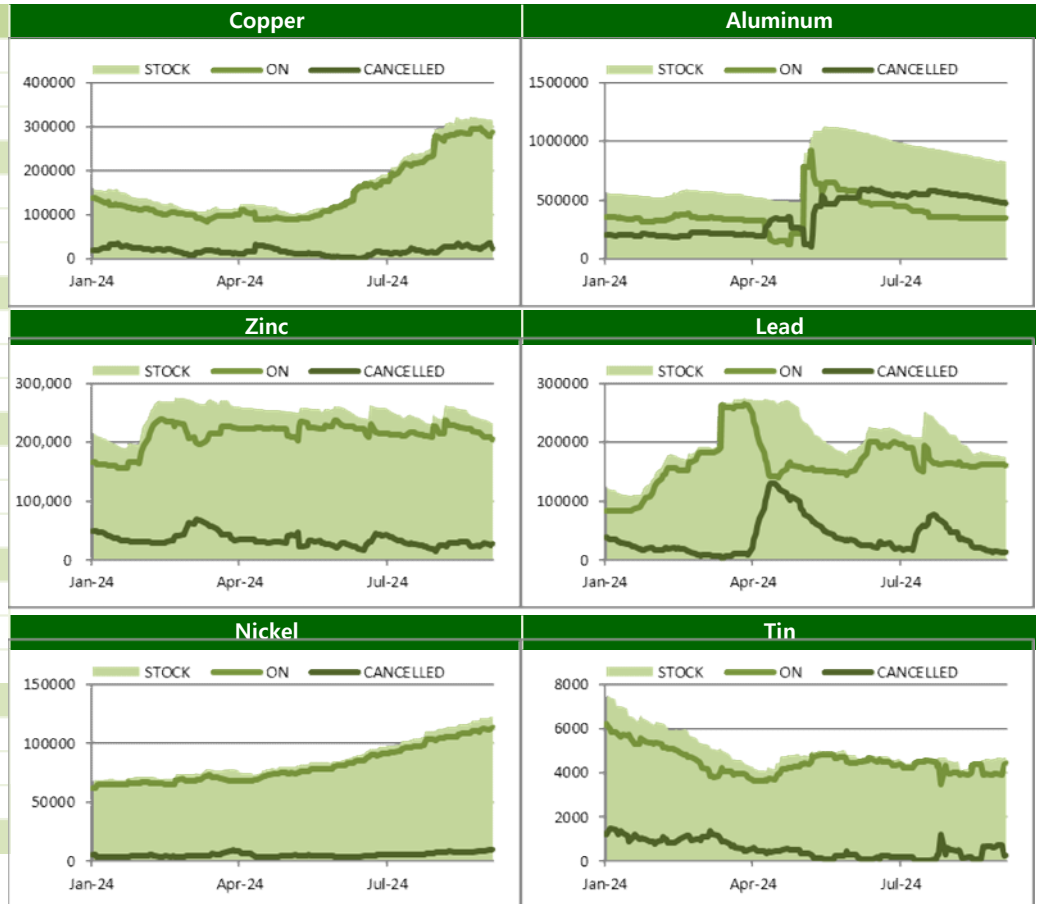


BASE Metals

LME Stocks (단위/톤)

	Location	금 주	전 주	변 동
Copper	Asia	264625	270200	-5575
	Europe	46375	46850	-475
	America	525	525	0
	Total	311525	317575	-6050
Aluminum	Asia	814450	827025	-12575
	Europe	4025	4025	0
	America	2375	2375	0
	Total	820850	833425	-12575
Zinc	Asia	229300	238375	-9075
	Europe	0	0	0
	America	0	0	0
	Total	229300	238375	-9075
Lead	Asia	172325	175075	-2750
	Europe	2450	2450	0
	America	0	0	0
	Total	174775	177525	-2750
Nickel	Asia	96804	95160	1644
	Europe	26106	26106	0
	America	450	450	0
	Total	123360	121716	1644
Tin	Asia	4620	4555	65
	Europe	105	130	-25
	America	0	0	0
	Total	4725	4685	40

Stock / On Warrant / Cancelled Warrant (단위/톤)

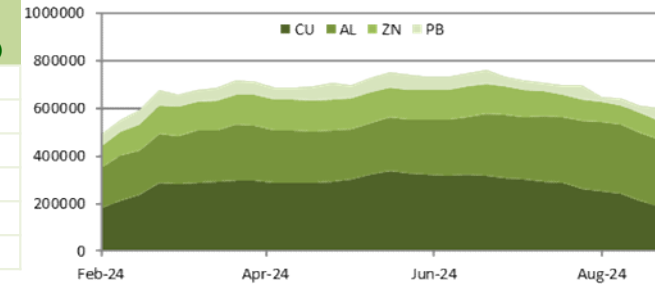


BASE Metals

SHFE-LME SPREAD

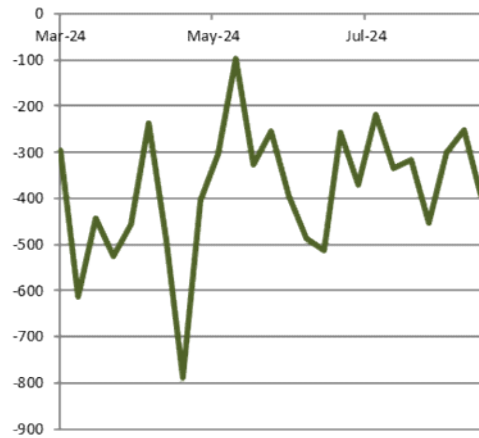
	CNY=	LME Cash (CNY)	증치세	LME Cash with 증치세	SHFE 최근월물	SHFE-LME 최근월물 (USD)
Copper	7.2077	64615	13%	75,599	73,530	-287.07
Aluminum	7.2077	16417	13%	19,208	19,195	-1.77
Zinc	7.2077	19233	13%	22,502	25,395	401.37
Lead	7.2077	19270	13%	22,546	18,890	-507.20
Nickel	7.2077	33485	13%	39,177	92,080	7,339.73
Tin	7.2077	154821	13%	181,141	141,000	-5,569.19

Weekly SHFE Inventory (단위/톤)

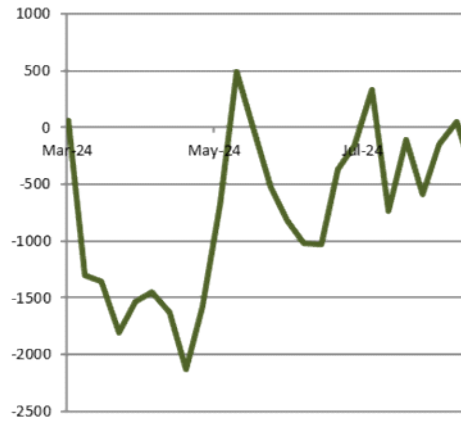


SHFE-LME SPREAD (단위/USD)

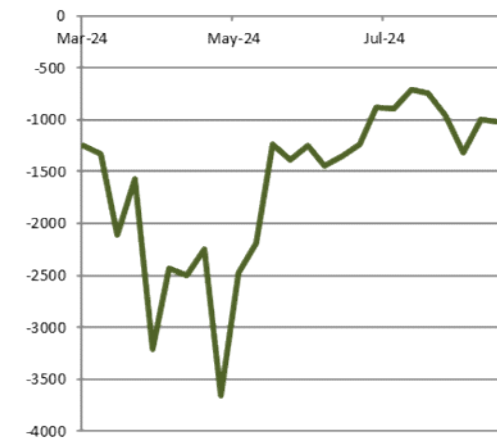
Copper(USD)



Zinc(CNY)



Nickel(CNY)



PRECIOUS Metals

Weekly Price Movement

	전주		금 주			변동폭
	종가	시가	고가(B)	저가(A)	종가(A)	
Gold	2,497.41	2,497.20	2,586.10	2,485.66	2,577.70	80.29
Silver	27.94	27.95	30.92	27.70	30.72	2.78
Platinum	924.71	923.11	1,006.87	923.11	998.70	73.99
Palladium	916.05	916.61	1,079.34	913.67	1,070.73	154.68

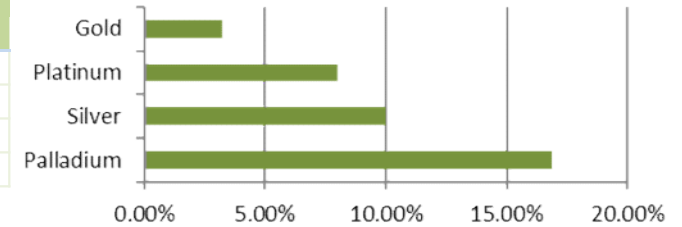
Forward Rate

	1M	2M	3M	6M	12M
Gold	5.14	5.56	5.04	4.74	4.11
Silver	5.28	5.19	5.19	4.74	4.11
Platinum	3.70	3.60	3.53	3.25	2.63
Palladium	2.75	2.63	2.38	2.60	2.63

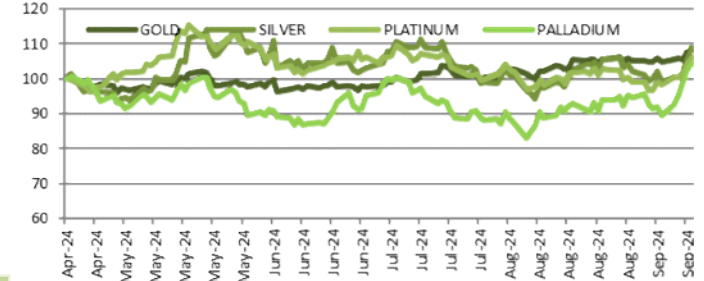
LBMA FIXING

	금 주		전 주		변 동	
	AM	PM	AM	PM	AM	PM
Gold	2571.35	2575.10	2517.70	2506.15	-53.65	-68.95
Silver	29.97		28.84		-1.13	
Platinum	988.00	996.00	931.00	934.00	-57.00	-62.00
Palladium	1046.00	1061.00	943.00	955.00	-103.00	-106.00

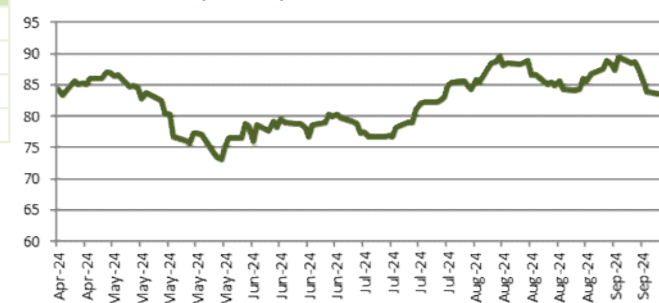
Weekly Performance



Relative Price Performance (단위/%)



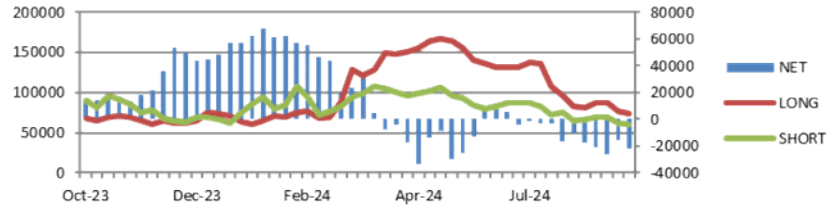
Gold/Silver Ratio (단위/배)



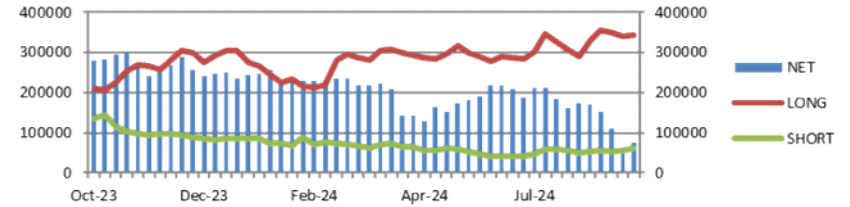
CFTC & Forecast

CFTC Non-Commercial Open Interest (단위/계약)

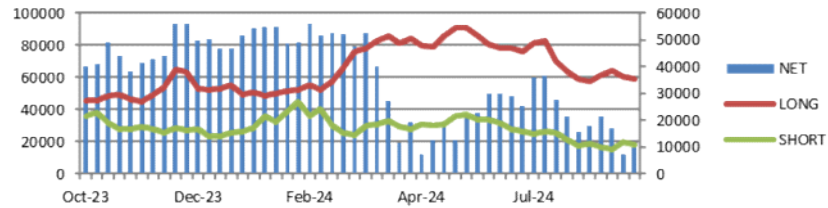
Copper



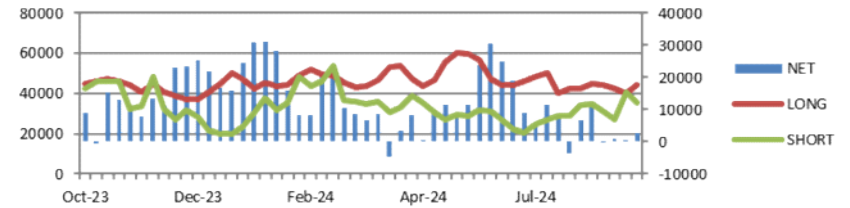
GOLD



SILVER



PLATINUM



Price Forecast

출처 Bloomberg 2024-09-16

	Current	Q3 24	Q4 24	Q1 25	Q2 25	2024	2025	2026	2027
Copper	9308.00	9500.00	9600.00	9800.00	9851.65	9337.50	9864.50	9949.40	9793.21
Aluminum	2471.00	2450.00	2500.00	2560.00	2587.50	2407.00	2593.75	2600.00	2622.56
Zinc	2904.50	2797.00	2800.00	2700.00	2700.00	2715.84	2688.00	2691.60	2700.00
Lead	2043.50	2100.00	2125.00	2150.00	2150.00	2147.00	2157.50	2143.00	2202.50
Nickel	15944.00	17197.50	17325.00	17700.00	17500.00	17416.50	17636.96	17636.98	19500.00
Tin	31805.00	31000.00	31700.00	31375.00	30750.00	30059.50	30625.00	32750.00	34000.00
Gold	2577.70	2350.00	2440.00	2500.00	2440.42	2277.00	2425.00	2240.00	2050.00
Silver	30.72	28.82	30.00	31.00	30.40	27.57	29.85	28.00	26.90
Platinum	998.70	1000.00	1050.00	1100.00	1110.00	980.50	1145.00	1200.00	1207.50
Palladium	1070.73	967.50	980.00	1000.00	1005.00	992.00	1060.00	1022.00	1150.00