

Weekly Metal Report

4th Week of Sep (24-10-14 ~ 24-10-18)
 Consulting/ Dealing Room: (02) 3774-0311 ~ 0321 FAX: (02) 761-2264 / 2265

NH선물 글로벌상품영업팀

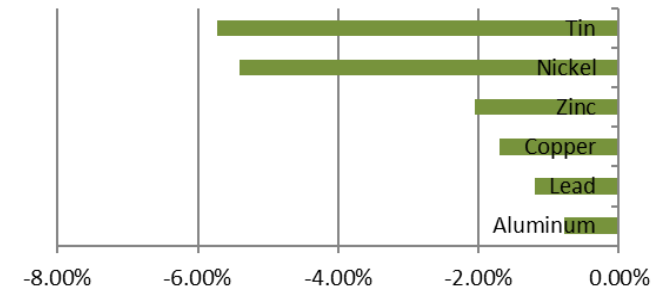
NH선물 준법감시인 심의필 제24-04호 (2024.01.08~2025.01.10)

BASE Metals

Weekly Price Movement

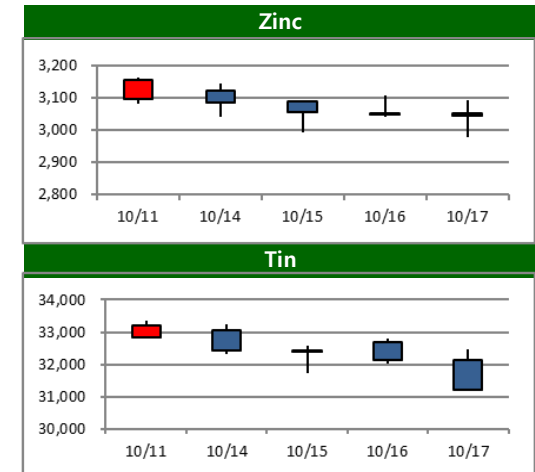
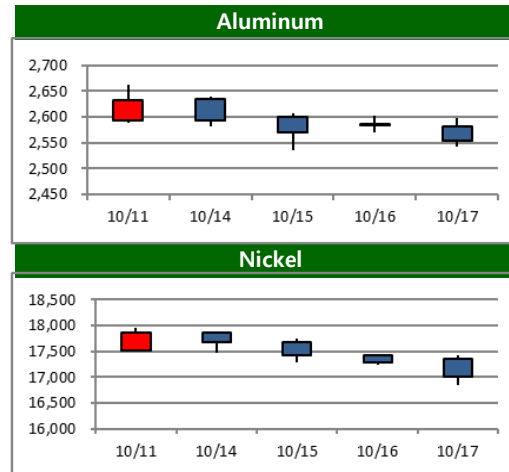
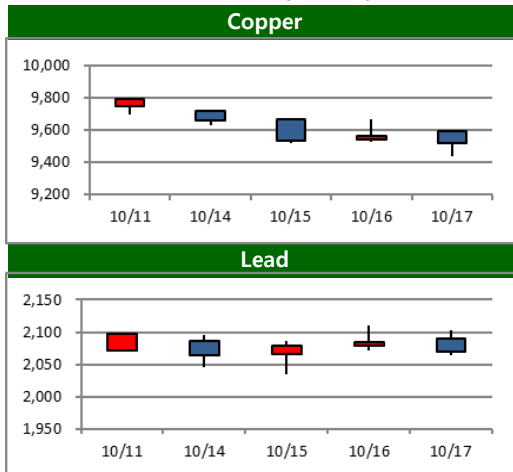
	전주		금 주			변동폭
	종가	시가	고가(B)	저가(A)	종가(A)	
Copper	9,791.50	9,720.00	9,784.50	9,435.50	9,625.50	-166.00
Aluminum	2,632.50	2,634.00	2,640.00	2,535.50	2,612.00	-20.50
Zinc	3,154.00	3,120.00	3,142.00	2,978.00	3,089.50	-64.50
Lead	2,097.00	2,086.00	2,110.50	2,035.50	2,072.00	-25.00
Nickel	17,864.00	17,855.00	17,885.00	16,830.00	16,897.00	-967.00
Tin	33,212.00	33,050.00	33,250.00	31,160.00	31,313.00	-1,899.00

Weekly Performance



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

Movement of This Week (USD/톤)

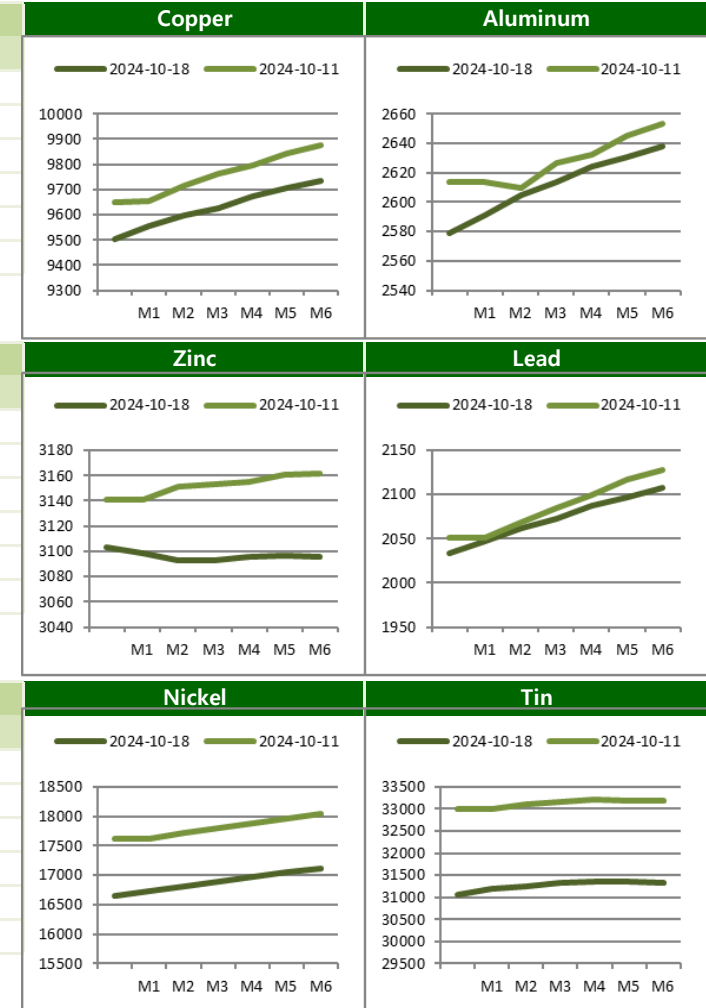


BASE Metals

Cash to 3M Spread

	금 주		전 주		변 동	
	Bid	Ask	Bid	Ask	Bid	Ask
Copper	c123.97	c120.97	c142.51	c139.51	-18.54	-18.54
Aluminum	c34.41	c32.41	c19.87	c17.87	14.54	14.54
Zinc	b12.18	b15.18	c14.61	c11.61	-26.79	-26.79
Lead	c40.00	c36.00	c48.47	c44.47	-8.47	-8.47
Nickel	c256.55	c250.55	c251.86	c245.86	4.69	4.69
Tin	c255.00	c245.00	c217.00	c207.00	38.00	38.00

Forward Curve



LME Official Settlement Prices (AM 2nd Ring)

	금 주		전 주		변 동	
	Cash	3M	Cash	3M	Cash	3M
Copper	9472.50	9604.00	9596.50	9735.00	-124.00	-131.00
Aluminum	2553.00	2588.00	2645.00	2653.50	-92.00	-65.50
Zinc	3082.00	3085.00	3108.00	3117.00	-26.00	-32.00
Lead	2034.50	2082.00	2047.00	2087.00	-12.50	-5.00
Nickel	16780.00	17025.00	17615.00	17900.00	-835.00	-875.00
Tin	31500.00	31700.00	33150.00	33300.00	-1650.00	-1600.00

LME Evening Evaluation

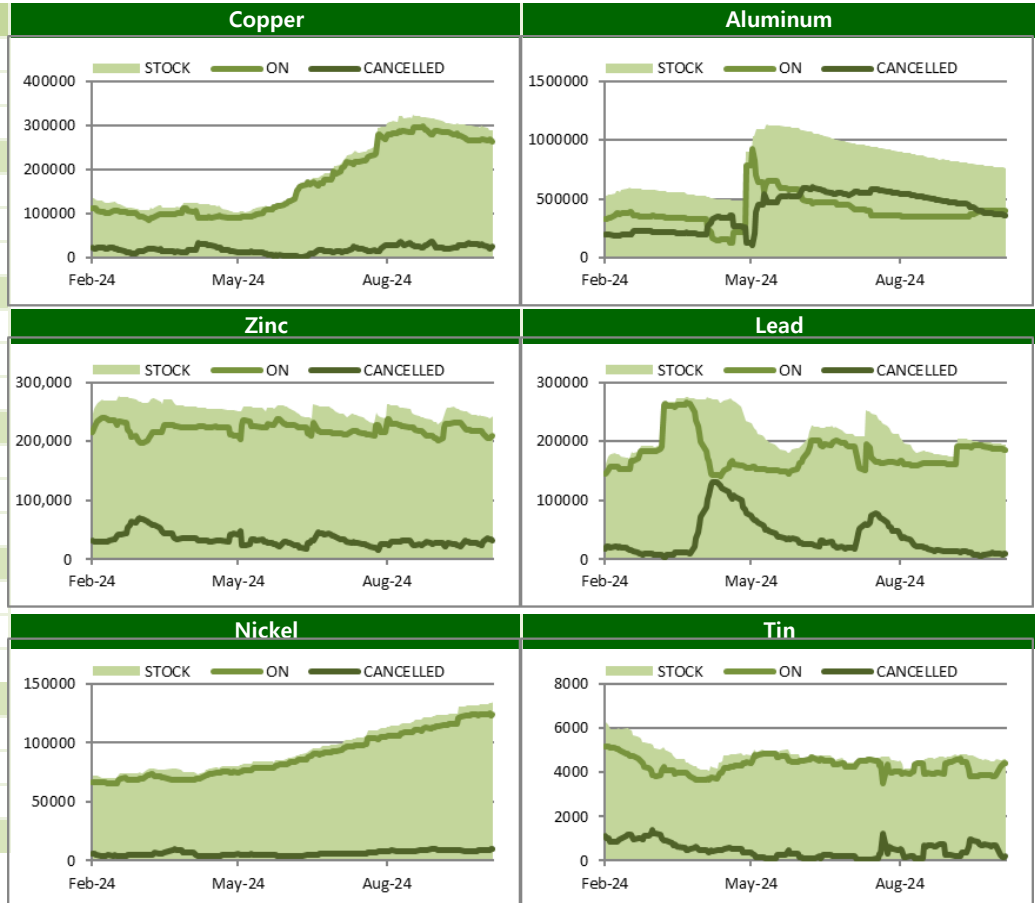
	금 주		전 주		변 동	
	Cash	3M	Cash	3M	Cash	3M
Copper	9503.03	9625.50	9650.49	9791.50	-147.46	-166.00
Aluminum	2578.59	2612.00	2613.63	2632.50	-35.04	-20.50
Zinc	3103.18	3089.50	3140.89	3154.00	-37.71	-64.50
Lead	2034.00	2072.00	2050.53	2097.00	-16.53	-25.00
Nickel	16643.45	16897.00	17615.14	17864.00	-971.69	-967.00
Tin	31063.00	31313.00	33000.00	33212.00	-1937.00	-1899.00

BASE Metals

LME Stocks (단위/톤)

	Location	금 주	전 주	변 동
Copper	Asia	232350	245700	-13350
	Europe	51325	51325	0
	America	525	525	0
	Total	284200	297550	-13350
Aluminum	Asia	754200	764125	-9925
	Europe	3775	3775	0
	America	2375	2375	0
	Total	760350	770275	-9925
Zinc	Asia	239025	242000	-2975
	Europe	0	0	0
	America	0	0	0
	Total	239025	242000	-2975
Lead	Asia	192050	193425	-1375
	Europe	2425	2450	-25
	America	0	0	0
	Total	194475	195875	-1400
Nickel	Asia	103086	101262	1824
	Europe	30882	30906	-24
	America	402	402	0
	Total	134370	132570	1800
Tin	Asia	4735	4550	185
	Europe	35	35	0
	America	0	0	0
	Total	4770	4585	185

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

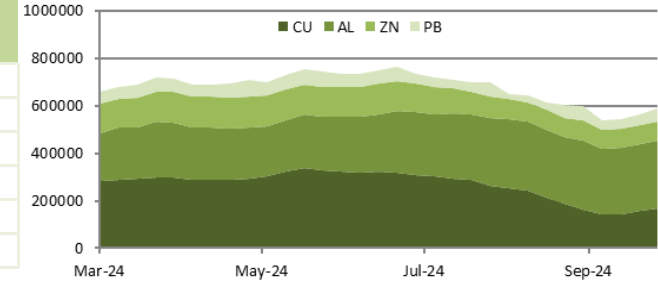


BASE Metals

SHFE-LME SPREAD

	CNY=	LME Cash (CNY)	증치세	LME Cash with 증치세	SHFE 최근월물	SHFE-LME 최근월물 (USD)
Copper	7.1089	67517	13%	78,995	76,980	-283.43
Aluminum	7.1089	18114	13%	21,194	20,600	-83.49
Zinc	7.1089	21954	13%	25,686	25,395	-40.89
Lead	7.1089	21586	13%	25,256	18,890	-895.47
Nickel	7.1089	33485	13%	39,177	92,080	7,441.74
Tin	7.1089	152699	13%	178,658	141,000	-5,297.31

Weekly SHFE Inventory (단위/톤)

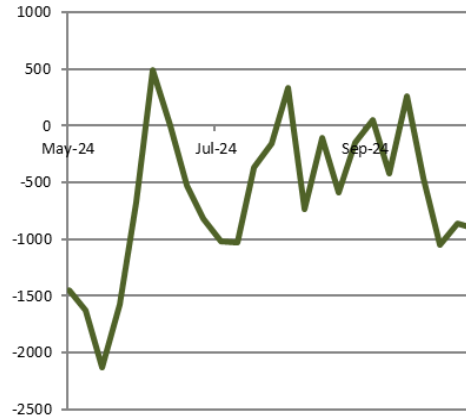


SHFE-LME SPREAD (단위/USD)

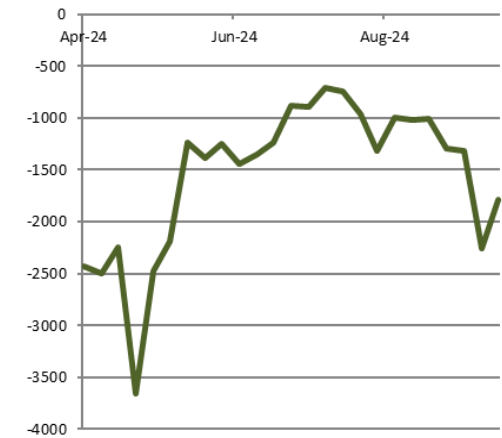
Copper(USD)



Zinc(CNY)



Nickel(CNY)



PRECIOUS Metals

Weekly Price Movement

	전주		금 주			변동폭
	종가	시가	고가(B)	저가(A)	종가(A)	
Gold	2,656.59	2,655.18	2,722.57	2,638.21	2,721.46	64.87
Silver	31.54	30.97	33.76	30.75	33.72	2.18
Platinum	987.76	976.89	1,018.30	968.90	1,015.31	27.55
Palladium	1,071.21	1,047.45	1,088.15	1,001.68	1,084.09	12.88

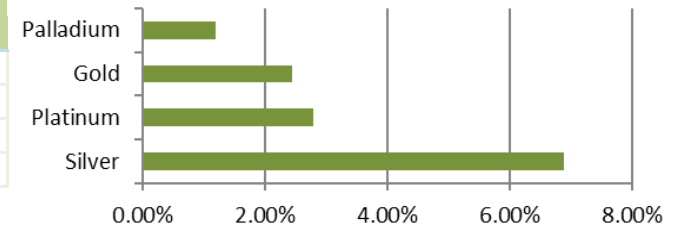
Forward Rate

	1M	2M	3M	6M	12M
Gold	4.89	5.56	4.87	4.67	4.27
Silver	5.03	5.00	4.99	4.73	4.34
Platinum	4.38	4.08	3.60	3.28	2.70
Palladium	4.49	4.25	3.95	3.60	2.98

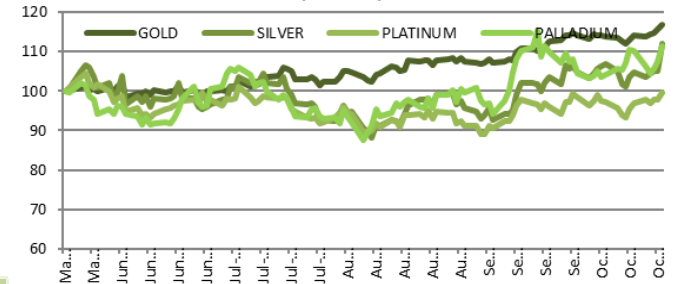
LBMA FIXING

	금 주		전 주		변 동	
	AM	PM	AM	PM	AM	PM
Gold	2711.60	2712.50	2637.05	2648.80	-74.55	-63.70
Silver	32.13		31.20		-0.93	
Platinum	1010.00	1010.00	975.00	977.00	-35.00	-33.00
Palladium	1064.00	1064.00	1073.00	1073.00	9.00	9.00

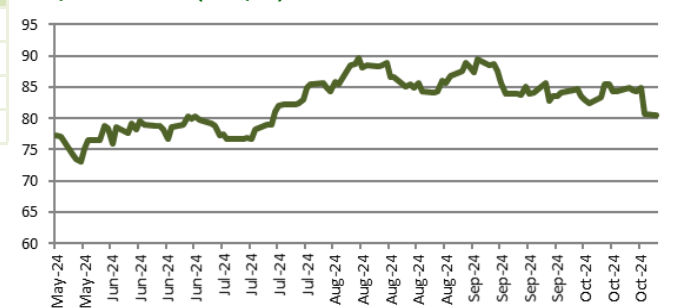
Weekly Performance



Relative Price Performance (단위/%)



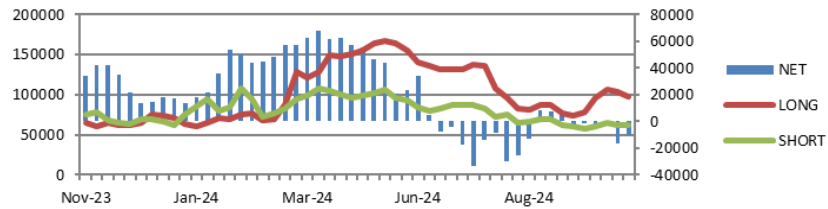
Gold/Silver Ratio (단위/배)



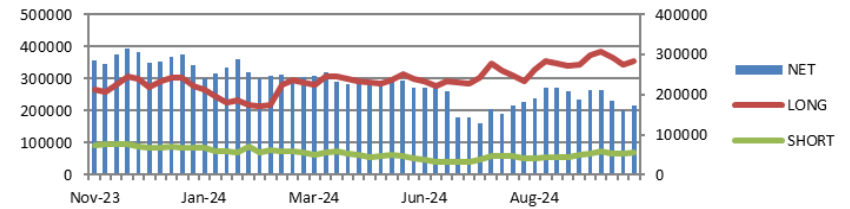
CFTC & Forecast

CFTC Non-Commercial Open Interest (단위/계약)

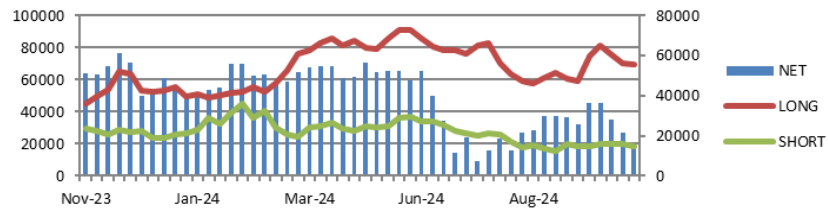
Copper



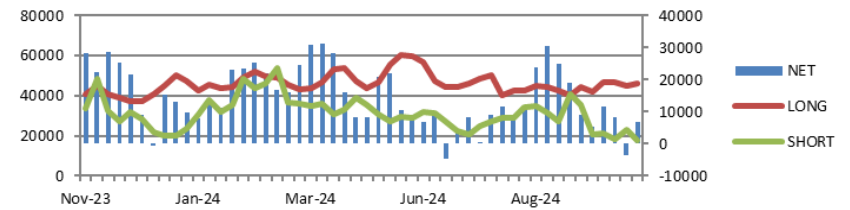
GOLD



SILVER



PLATINUM



Price Forecast

출처 Bloomberg 2024-10-21

	Current	Q4 24	Q1 25	Q2 25	Q3 25	2024	2025	2026	2027
Copper	9625.50	9600.00	9800.00	9914.15	9840.94	9307.50	9860.00	10050.00	9960.50
Aluminum	2612.00	2500.00	2570.00	2587.50	2600.00	2417.00	2586.00	2601.45	2600.00
Zinc	3089.50	2875.00	2825.00	2800.00	2795.75	2737.00	2755.78	2727.89	2700.00
Lead	2072.00	2100.00	2143.26	2130.00	2050.00	2136.00	2161.06	2146.50	2205.00
Nickel	16897.00	17000.00	17350.00	17450.00	17150.00	17300.00	17331.50	17550.00	17665.00
Tin	31313.00	32000.00	32250.00	31875.00	32000.00	30306.00	32000.00	33250.00	34000.00
Gold	2721.46	2550.00	2575.00	2575.00	2587.50	2367.00	2563.00	2300.00	2200.00
Silver	33.72	30.44	31.00	30.93	31.00	27.93	30.85	28.50	28.00
Platinum	1015.31	1010.95	1050.00	1081.48	1100.00	970.70	1130.00	1200.00	1215.00
Palladium	1084.09	990.00	1010.00	1005.00	1005.00	990.00	1060.00	1000.00	1125.00