Consulting/ Dealing Room: (02) 3774-0311 ~ 0321 FAX: (02) 761-2264 / 2265 글로벌상품영업팀

LME Valuation - Copper

Cash - 3M: **32.62c** **Date:** **2025-11-17**

Cash	**10745.88**
3M	**10778.50**
Dec25	10770.17
Jan26	10774.30
Feb26	10778.02
Mar26	10781.25
Apr26	10779.24
May26	10770.74
Jun26	10759.74
Jul26	10750.25
Aug26	10741.25
Sep26	10730.25
Oct26	10717.75
Nov26	10706.25
Dec26	10691.25

Cash

Cash-Dec25	Cash-Jan26	Cash-Feb26	Cash-Mar26	Cash-Apr26	Cash-May26	Cash-Jun26	Cash-Jul26	Cash-Aug26	Cash-Sep26	Cash-Oct26	Cash-Nov26
24.29c	28.42c	32.14c	35.37c	33.36c	24.86c	13.86c	4.37c	4.63b	15.63b	28.13b	39.63b

3M

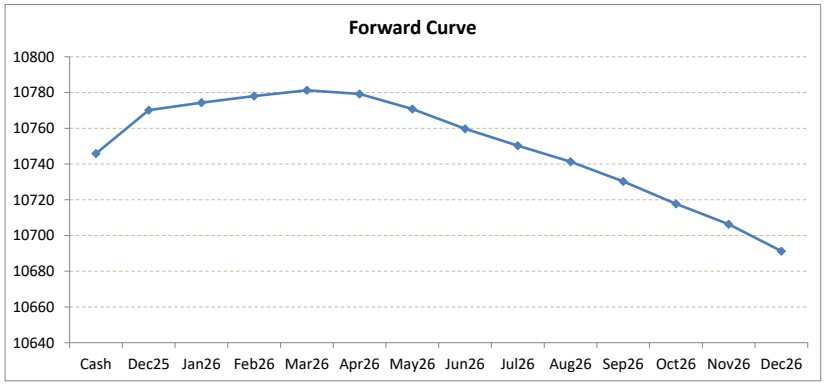
Dec25-3M	Jan26-3M	3M-Feb26	3M-Mar26	3M-Apr26	3M-May26	3M-Jun26	3M-Jul26	3M-Aug26	3M-Sep26	3M-Oct26	3M-Nov26
8.33c	4.20c	0.48b	2.75c	0.74c	7.76b	18.76b	28.25b	37.25b	48.25b	60.75b	72.25b

3rd wed

Dec25-Jan26	Jan26-Feb26	Feb26-Mar26	Mar26-Apr26	Apr26-May26	May26-Jun26	Jun26-Jul26	Jul26-Aug26	Aug26-Sep26	Sep26-Oct26	Oct26-Nov26	Nov26-Dec26
4.13c	3.72c	3.23c	2.01b	8.50b	11.00b	9.49b	9.00b	11.00b	12.50b	11.50b	15.00b

Dec25

Jan26	Feb26	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26
4.13c	7.85c	11.08c	9.07c	0.57c	10.43b	19.92b	28.92b	39.92b	52.42b	63.92b	78.92b
Jan26	3.72c	6.95c	4.94c	3.56b	14.56b	24.05b	33.05b	44.05b	56.55b	68.05b	83.05b
	Feb26	3.23c	1.22c	7.28b	18.28b	27.77b	36.77b	47.77b	60.27b	71.77b	86.77b
		Mar26	2.01b	10.51b	21.51b	31.00b	40.00b	51.00b	63.50b	75.00b	90.00b
			Apr26	8.50b	19.50b	28.99b	37.99b	48.99b	61.49b	72.99b	87.99b
				May26	11.00b	20.49b	29.49b	40.49b	52.99b	64.49b	79.49b
					Jun26	9.49b	18.49b	29.49b	41.99b	53.49b	68.49b
						Jul26	9.00b	20.00b	32.50b	44.00b	59.00b
							Aug26	11.00b	23.50b	35.00b	50.00b
								Sep26	12.50b	24.00b	39.00b
									Oct26	11.50b	26.50b
										Nov26	15.00b
											Dec26



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** Source: Reuters

NH선물

LME Valuation - Aluminium

Cash - 3M: **38.42c** **Date:** **2025-11-17**

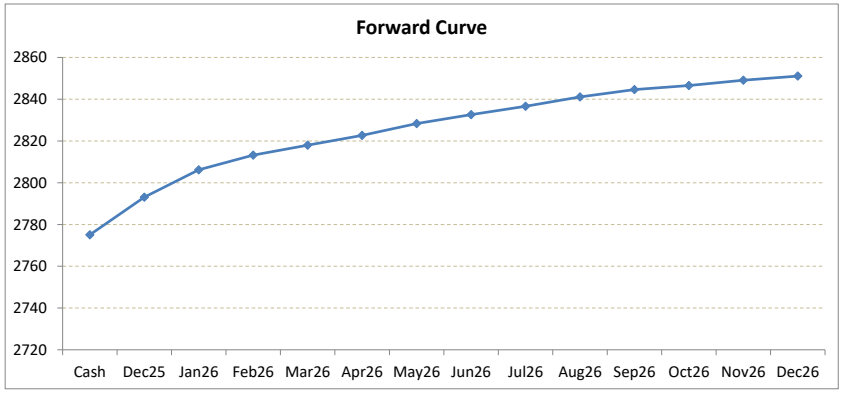
Cash	**2775.08**
3M	**2813.50**
Dec25	**2793.08**
Jan26	**2806.19**
Feb26	**2813.19**
Mar26	**2817.95**
Apr26	**2822.70**
May26	**2828.33**
Jun26	**2832.58**
Jul26	**2836.58**
Aug26	**2841.08**
Sep26	**2844.58**
Oct26	**2846.58**
Nov26	**2849.08**
Dec26	**2851.08**

	Cash-Dec25	Cash-Jan26	Cash-Feb26	Cash-Mar26	Cash-Apr26	Cash-May26	Cash-Jun26	Cash-Jul26	Cash-Aug26	Cash-Sep26	Cash-Oct26	Cash-Nov26
Cash	18.00c	31.11c	38.11c	42.87c	47.62c	53.25c	57.50c	61.50c	66.00c	69.50c	71.50c	74.00c

	Dec25-3M	Jan26-3M	3M-Feb26	3M-Mar26	3M-Apr26	3M-May26	3M-Jun26	3M-Jul26	3M-Aug26	3M-Sep26	3M-Oct26	3M-Nov26
3M	20.42c	7.31c	0.31b	4.45c	9.20c	14.83c	19.08c	23.08c	27.58c	31.08c	33.08c	35.58c

	Dec25-Jan26	Jan26-Feb26	Feb26-Mar26	Mar26-Apr26	Apr26-May26	May26-Jun26	Jun26-Jul26	Jul26-Aug26	Aug26-Sep26	Sep26-Oct26	Oct26-Nov26	Nov26-Dec26
3rd wed	13.11c	7.00c	4.76c	4.75c	5.63c	4.25c	4.00c	4.50c	3.50c	2.00c	2.50c	2.00c

	Jan26	Feb26	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26
Dec25	13.11c	20.11c	24.87c	29.62c	35.25c	39.50c	43.50c	48.00c	51.50c	53.50c	56.00c	58.00c
Jan26		7.00c	11.76c	16.51c	22.14c	26.39c	30.39c	34.89c	38.39c	40.39c	42.89c	44.89c
Feb26			4.76c	9.51c	15.14c	19.39c	23.39c	27.89c	31.39c	33.39c	35.89c	37.89c
Mar26				4.75c	10.38c	14.63c	18.63c	23.13c	26.63c	28.63c	31.13c	33.13c
Apr26					5.63c	9.88c	13.88c	18.38c	21.88c	23.88c	26.38c	28.38c
May26						4.25c	8.25c	12.75c	16.25c	18.25c	20.75c	22.75c
Jun26							4.00c	8.50c	12.00c	14.00c	16.50c	18.50c
Jul26								4.50c	8.00c	10.00c	12.50c	14.50c
Aug26									3.50c	5.50c	8.00c	10.00c
Sep26										2.00c	4.50c	6.50c
Oct26											2.50c	4.50c
Nov26												2.00c
Dec26												



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** Source: Reuters

NH선물

LME Valuation - Nickel

Cash - 3M: **203.57c** **Date:** **2025-11-17**

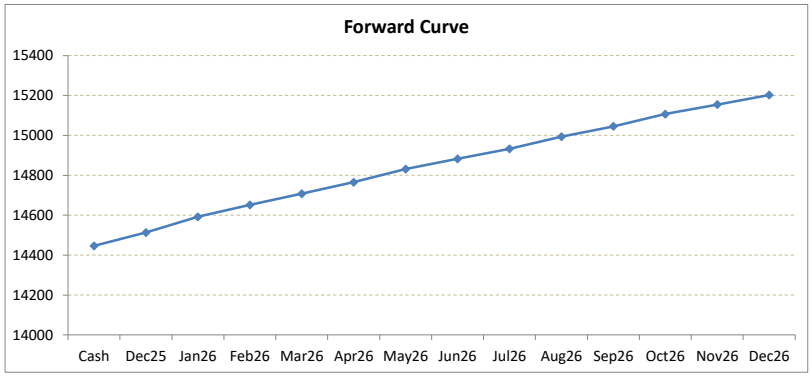
Cash	**14446.43**
3M	**14650.00**
Dec25	**14513.42**
Jan26	**14592.14**
Feb26	**14652.22**
Mar26	**14708.13**
Apr26	**14765.13**
May26	**14831.13**
Jun26	**14882.58**
Jul26	**14932.58**
Aug26	**14993.58**
Sep26	**15045.58**
Oct26	**15106.58**
Nov26	**15154.58**
Dec26	**15202.58**

	Cash-Dec25	Cash-Jan26	Cash-Feb26	Cash-Mar26	Cash-Apr26	Cash-May26	Cash-Jun26	Cash-Jul26	Cash-Aug26	Cash-Sep26	Cash-Oct26	Cash-Nov26
Cash	66.99c	145.71c	205.79c	261.70c	318.70c	384.70c	436.15c	486.15c	547.15c	599.15c	660.15c	708.15c

	Dec25-3M	Jan26-3M	3M-Feb26	3M-Mar26	3M-Apr26	3M-May26	3M-Jun26	3M-Jul26	3M-Aug26	3M-Sep26	3M-Oct26	3M-Nov26
3M	136.58c	57.86c	2.22c	58.13c	115.13c	181.13c	232.58c	282.58c	343.58c	395.58c	456.58c	504.58c

	Dec25-Jan26	Jan26-Feb26	Feb26-Mar26	Mar26-Apr26	Apr26-May26	May26-Jun26	Jun26-Jul26	Jul26-Aug26	Aug26-Sep26	Sep26-Oct26	Oct26-Nov26	Nov26-Dec26
3rd wed	78.72c	60.08c	55.91c	57.00c	66.00c	51.45c	50.00c	61.00c	52.00c	61.00c	48.00c	48.00c

	Jan26	Feb26	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26
Dec25	78.72c	138.80c	194.71c	251.71c	317.71c	369.16c	419.16c	480.16c	532.16c	593.16c	641.16c	689.16c
Jan26		60.08c	115.99c	172.99c	238.99c	290.44c	340.44c	401.44c	453.44c	514.44c	562.44c	610.44c
Feb26			55.91c	112.91c	178.91c	230.36c	280.36c	341.36c	393.36c	454.36c	502.36c	550.36c
Mar26				57.00c	123.00c	174.45c	224.45c	285.45c	337.45c	398.45c	446.45c	494.45c
Apr26					66.00c	117.45c	167.45c	228.45c	280.45c	341.45c	389.45c	437.45c
May26						51.45c	101.45c	162.45c	214.45c	275.45c	323.45c	371.45c
Jun26							50.00c	111.00c	163.00c	224.00c	272.00c	320.00c
Jul26								61.00c	113.00c	174.00c	222.00c	270.00c
Aug26									52.00c	113.00c	161.00c	209.00c
Sep26										61.00c	109.00c	157.00c
Oct26											48.00c	96.00c
Nov26												48.00c
Dec26												



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** Source: Reuters

NH선물

LME Valuation - Zinc

Cash - 3M: **104.97b** **Date:** **2025-11-17**

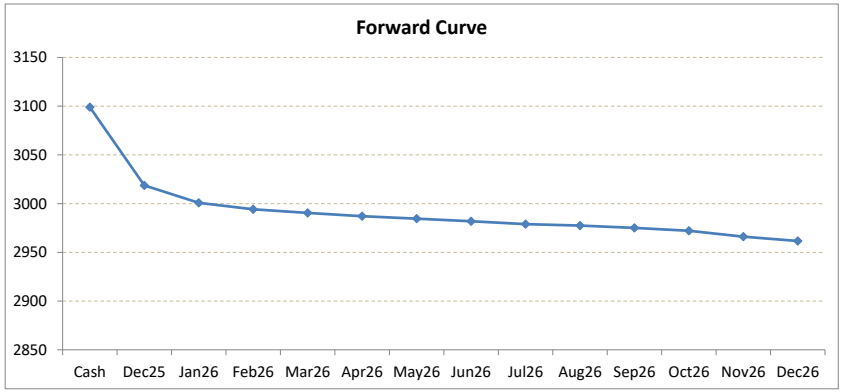
Cash	**3098.97**
3M	**2994.00**
Dec25	**3018.77**
Jan26	**3000.88**
Feb26	**2994.15**
Mar26	**2990.51**
Apr26	**2987.01**
May26	**2984.51**
Jun26	**2981.90**
Jul26	**2978.90**
Aug26	**2977.40**
Sep26	**2975.15**
Oct26	**2972.15**
Nov26	**2966.15**
Dec26	**2961.65**

	Cash-Dec25	Cash-Jan26	Cash-Feb26	Cash-Mar26	Cash-Apr26	Cash-May26	Cash-Jun26	Cash-Jul26	Cash-Aug26	Cash-Sep26	Cash-Oct26	Cash-Nov26
Cash	80.20b	98.09b	104.82b	108.46b	111.96b	114.46b	117.07b	120.07b	121.57b	123.82b	126.82b	132.82b

	Dec25-3M	Jan26-3M	3M-Feb26	3M-Mar26	3M-Apr26	3M-May26	3M-Jun26	3M-Jul26	3M-Aug26	3M-Sep26	3M-Oct26	3M-Nov26
3M	24.77b	6.88b	0.15c	3.49b	6.99b	9.49b	12.10b	15.10b	16.60b	18.85b	21.85b	27.85b

	Dec25-Jan26	Jan26-Feb26	Feb26-Mar26	Mar26-Apr26	Apr26-May26	May26-Jun26	Jun26-Jul26	Jul26-Aug26	Aug26-Sep26	Sep26-Oct26	Oct26-Nov26	Nov26-Dec26
3rd wed	17.89b	6.73b	3.64b	3.50b	2.50b	2.61b	3.00b	1.50b	2.25b	3.00b	6.00b	4.50b

	Jan26	Feb26	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26
Dec25	17.89b	24.62b	28.26b	31.76b	34.26b	36.87b	39.87b	41.37b	43.62b	46.62b	52.62b	57.12b
Jan26		6.73b	10.37b	13.87b	16.37b	18.98b	21.98b	23.48b	25.73b	28.73b	34.73b	39.23b
Feb26			3.64b	7.14b	9.64b	12.25b	15.25b	16.75b	19.00b	22.00b	28.00b	32.50b
Mar26				3.50b	6.00b	8.61b	11.61b	13.11b	15.36b	18.36b	24.36b	28.86b
Apr26					2.50b	5.11b	8.11b	9.61b	11.86b	14.86b	20.86b	25.36b
May26						2.61b	5.61b	7.11b	9.36b	12.36b	18.36b	22.86b
Jun26							3.00b	4.50b	6.75b	9.75b	15.75b	20.25b
Jul26								1.50b	3.75b	6.75b	12.75b	17.25b
Aug26									2.25b	5.25b	11.25b	15.75b
Sep26										3.00b	9.00b	13.50b
Oct26											6.00b	10.50b
Nov26												4.50b
Dec26												



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** Source: Reuters

NH선물

LME Valuation - Lead

Cash - 3M: **16.88c** **Date:** **2025-11-17**

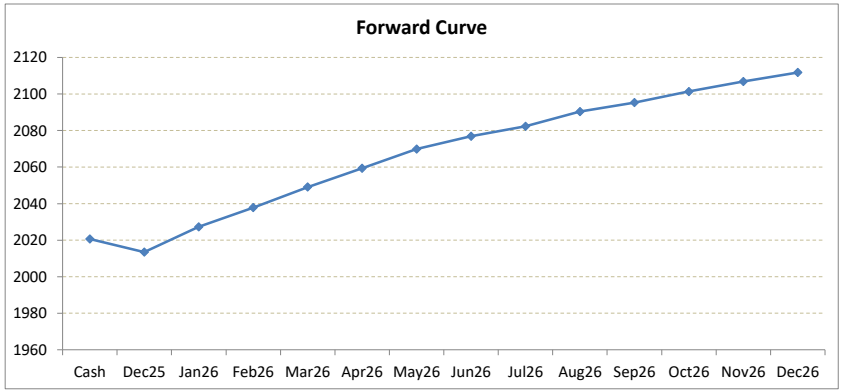
Cash	**2020.62**
3M	**2037.50**
Dec25	**2013.48**
Jan26	**2027.29**
Feb26	**2037.86**
Mar26	**2049.08**
Apr26	**2059.33**
May26	**2069.83**
Jun26	**2076.83**
Jul26	**2082.33**
Aug26	**2090.33**
Sep26	**2095.33**
Oct26	**2101.33**
Nov26	**2106.83**
Dec26	**2111.83**

	Cash-Dec25	Cash-Jan26	Cash-Feb26	Cash-Mar26	Cash-Apr26	Cash-May26	Cash-Jun26	Cash-Jul26	Cash-Aug26	Cash-Sep26	Cash-Oct26	Cash-Nov26
Cash	7.14b	6.67c	17.24c	28.46c	38.71c	49.21c	56.21c	61.71c	69.71c	74.71c	80.71c	86.21c

	Dec25-3M	Jan26-3M	3M-Feb26	3M-Mar26	3M-Apr26	3M-May26	3M-Jun26	3M-Jul26	3M-Aug26	3M-Sep26	3M-Oct26	3M-Nov26
3M	24.02c	10.21c	0.36c	11.58c	21.83c	32.33c	39.33c	44.83c	52.83c	57.83c	63.83c	69.33c

	Dec25-Jan26	Jan26-Feb26	Feb26-Mar26	Mar26-Apr26	Apr26-May26	May26-Jun26	Jun26-Jul26	Jul26-Aug26	Aug26-Sep26	Sep26-Oct26	Oct26-Nov26	Nov26-Dec26
3rd wed	13.81c	10.57c	11.22c	10.25c	10.50c	7.00c	5.50c	8.00c	5.00c	6.00c	5.50c	5.00c

	Jan26	Feb26	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26
Dec25	13.81c	24.38c	35.60c	45.85c	56.35c	63.35c	68.85c	76.85c	81.85c	87.85c	93.35c	98.35c
Jan26		10.57c	21.79c	32.04c	42.54c	49.54c	55.04c	63.04c	68.04c	74.04c	79.54c	84.54c
Feb26			11.22c	21.47c	31.97c	38.97c	44.47c	52.47c	57.47c	63.47c	68.97c	73.97c
Mar26				10.25c	20.75c	27.75c	33.25c	41.25c	46.25c	52.25c	57.75c	62.75c
Apr26					10.50c	17.50c	23.00c	31.00c	36.00c	42.00c	47.50c	52.50c
May26						7.00c	12.50c	20.50c	25.50c	31.50c	37.00c	42.00c
Jun26							5.50c	13.50c	18.50c	24.50c	30.00c	35.00c
Jul26								8.00c	13.00c	19.00c	24.50c	29.50c
Aug26									5.00c	11.00c	16.50c	21.50c
Sep26										6.00c	11.50c	16.50c
Oct26											5.50c	10.50c
Nov26												5.00c
Dec26												



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** Source: Reuters

NH선물

LME Valuation - Tin

Cash - 3M: **75.00c** **Date:** **2025-11-17**

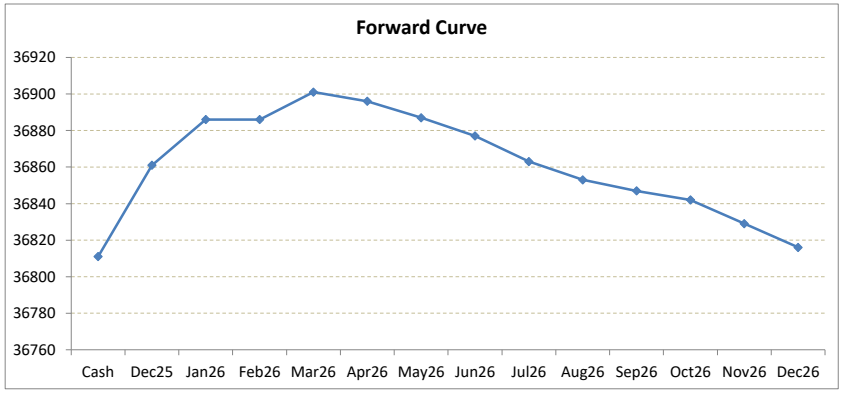
Cash	**36811.00**
3M	**36886.00**
Dec25	**36861.00**
Jan26	**36886.00**
Feb26	**36886.00**
Mar26	**36901.00**
Apr26	**36896.00**
May26	**36887.00**
Jun26	**36877.00**
Jul26	**36863.00**
Aug26	**36853.00**
Sep26	**36847.00**
Oct26	**36842.00**
Nov26	**36829.00**
Dec26	**36816.00**

	Cash-Dec25	Cash-Jan26	Cash-Feb26	Cash-Mar26	Cash-Apr26	Cash-May26	Cash-Jun26	Cash-Jul26	Cash-Aug26	Cash-Sep26	Cash-Oct26	Cash-Nov26
Cash	50.00c	75.00c	75.00c	90.00c	85.00c	76.00c	66.00c	52.00c	42.00c	36.00c	31.00c	18.00c

	Dec25-3M	Jan26-3M	3M-Feb26	3M-Mar26	3M-Apr26	3M-May26	3M-Jun26	3M-Jul26	3M-Aug26	3M-Sep26	3M-Oct26	3M-Nov26
3M	25.00c	0.00b	0.00b	15.00c	10.00c	1.00c	9.00b	23.00b	33.00b	39.00b	44.00b	57.00b

	Dec25-Jan26	Jan26-Feb26	Feb26-Mar26	Mar26-Apr26	Apr26-May26	May26-Jun26	Jun26-Jul26	Jul26-Aug26	Aug26-Sep26	Sep26-Oct26	Oct26-Nov26	Nov26-Dec26
3rd wed	25.00c	0.00b	15.00c	5.00b	9.00b	10.00b	14.00b	10.00b	6.00b	5.00b	13.00b	13.00b

	Jan26	Feb26	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26
Dec25	25.00c	25.00c	40.00c	35.00c	26.00c	16.00c	2.00c	8.00b	14.00b	19.00b	32.00b	45.00b
Jan26		0.00b	15.00c	10.00c	1.00c	9.00b	23.00b	33.00b	39.00b	44.00b	57.00b	70.00b
Feb26			15.00c	10.00c	1.00c	9.00b	23.00b	33.00b	39.00b	44.00b	57.00b	70.00b
Mar26				5.00b	14.00b	24.00b	38.00b	48.00b	54.00b	59.00b	72.00b	85.00b
Apr26					9.00b	19.00b	33.00b	43.00b	49.00b	54.00b	67.00b	80.00b
May26						10.00b	24.00b	34.00b	40.00b	45.00b	58.00b	71.00b
Jun26							14.00b	24.00b	30.00b	35.00b	48.00b	61.00b
Jul26								10.00b	16.00b	21.00b	34.00b	47.00b
Aug26									6.00b	11.00b	24.00b	37.00b
Sep26										5.00b	18.00b	31.00b
Oct26											13.00b	26.00b
Nov26												13.00b
Dec26												



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** Source: Reuters

NH선물