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

LME Valuation - Copper

Cash - 3M: 88.38b **Date:** 2025-12-03

Cash	**11575.88**
3M	**11487.50**
Dec25	11572.36
Jan26	11529.98
Feb26	11502.81
Mar26	11482.99
Apr26	11455.99
May26	11432.99
Jun26	11407.99
Jul26	11388.99
Aug26	11372.99
Sep26	11361.99
Oct26	11347.99
Nov26	11332.99
Dec26	11317.49

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
3.52b	45.90b	73.07b	92.89b	119.89b	142.89b	167.89b	186.89b	202.89b	213.89b	227.89b	242.89b

3M

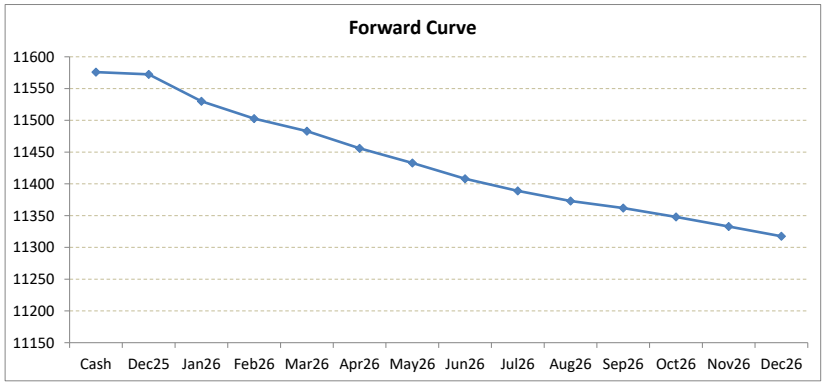
Dec25-3M	Jan26-3M	Feb26-3M	3M-Mar26	3M-Apr26	3M-May26	3M-Jun26	3M-Jul26	3M-Aug26	3M-Sep26	3M-Oct26	3M-Nov26
84.86b	42.48b	15.31b	4.51b	31.51b	54.51b	79.51b	98.51b	114.51b	125.51b	139.51b	154.51b

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
42.38b	27.17b	19.82b	27.00b	23.00b	25.00b	19.00b	16.00b	11.00b	14.00b	15.00b	15.50b

Dec25

	Jan26	Feb26	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26
Jan26	42.38b	69.55b	89.37b	116.37b	139.37b	164.37b	183.37b	199.37b	210.37b	224.37b	239.37b	254.87b
Feb26	27.17b	46.99b	73.99b	96.99b	121.99b	140.99b	156.99b	167.99b	181.99b	196.99b	212.49b	
Mar26	19.82b	46.82b	69.82b	94.82b	113.82b	129.82b	140.82b	154.82b	169.82b	185.32b		
Apr26	27.00b	50.00b	75.00b	94.00b	110.00b	121.00b	135.00b	150.00b	165.50b			
May26	23.00b	48.00b	67.00b	83.00b	94.00b	108.00b	123.00b	138.50b				
Jun26	25.00b	44.00b	60.00b	71.00b	85.00b	100.00b	115.50b					
Jul26	19.00b	35.00b	46.00b	60.00b	75.00b	90.50b						
Aug26	16.00b	27.00b	41.00b	56.00b	71.50b							
Sep26	11.00b	25.00b	40.00b	55.50b								
Oct26	14.00b	29.00b	44.50b									
Nov26	15.00b	30.50b										
Dec26	15.50b											



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** Source: Reuters

NH선물

LME Valuation - Aluminium

Cash - 3M: **30.98c** **Date:** **2025-12-03**

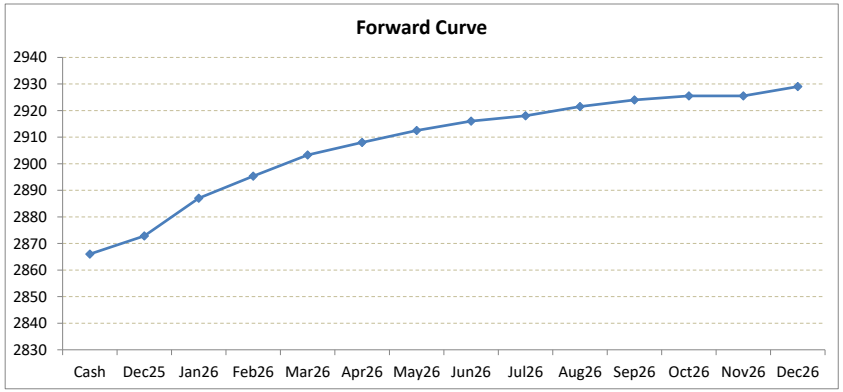
Cash	**2866.02**
3M	**2897.00**
Dec25	**2872.81**
Jan26	**2887.03**
Feb26	**2895.32**
Mar26	**2903.29**
Apr26	**2908.03**
May26	**2912.53**
Jun26	**2916.03**
Jul26	**2918.03**
Aug26	**2921.53**
Sep26	**2924.03**
Oct26	**2925.53**
Nov26	**2925.53**
Dec26	**2929.03**

	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	6.79c	21.01c	29.30c	37.27c	42.01c	46.51c	50.01c	52.01c	55.51c	58.01c	59.51c	59.51c

	Dec25-3M	Jan26-3M	Feb26-3M	3M-Mar26	3M-Apr26	3M-May26	3M-Jun26	3M-Jul26	3M-Aug26	3M-Sep26	3M-Oct26	3M-Nov26
3M	24.19c	9.97c	1.68c	6.29c	11.03c	15.53c	19.03c	21.03c	24.53c	27.03c	28.53c	28.53c

	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	14.22c	8.29c	7.97c	4.74c	4.50c	3.50c	2.00c	3.50c	2.50c	1.50c	0.00b	3.50c

	Jan26	Feb26	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26
Dec25	14.22c	22.51c	30.48c	35.22c	39.72c	43.22c	45.22c	48.72c	51.22c	52.72c	52.72c	56.22c
Jan26		8.29c	16.26c	21.00c	25.50c	29.00c	31.00c	34.50c	37.00c	38.50c	38.50c	42.00c
Feb26			7.97c	12.71c	17.21c	20.71c	22.71c	26.21c	28.71c	30.21c	30.21c	33.71c
Mar26				4.74c	9.24c	12.74c	14.74c	18.24c	20.74c	22.24c	22.24c	25.74c
Apr26					4.50c	8.00c	10.00c	13.50c	16.00c	17.50c	17.50c	21.00c
May26						3.50c	5.50c	9.00c	11.50c	13.00c	13.00c	16.50c
Jun26							2.00c	5.50c	8.00c	9.50c	9.50c	13.00c
Jul26								3.50c	6.00c	7.50c	7.50c	11.00c
Aug26									2.50c	4.00c	4.00c	7.50c
Sep26										1.50c	1.50c	5.00c
Oct26											0.00b	3.50c
Nov26												3.50c
Dec26												



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** Source: Reuters

NH선물

LME Valuation - Nickel

Cash - 3M: **196.14c** **Date:** **2025-12-03**

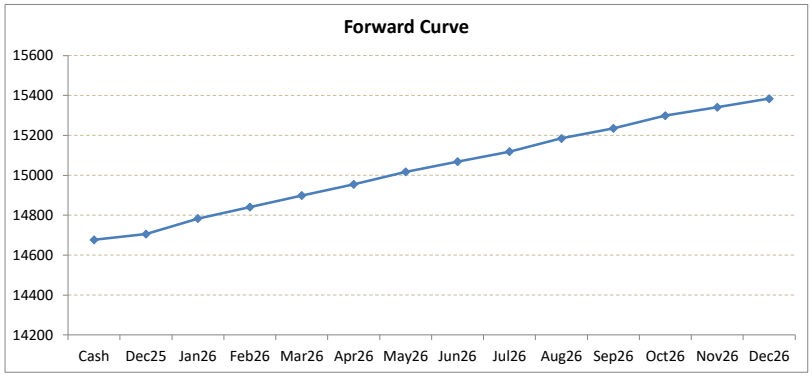
Cash	**14676.86**
3M	**14873.00**
Dec25	**14705.88**
Jan26	**14783.42**
Feb26	**14841.05**
Mar26	**14898.73**
Apr26	**14954.73**
May26	**15017.73**
Jun26	**15068.73**
Jul26	**15118.73**
Aug26	**15184.73**
Sep26	**15235.73**
Oct26	**15298.73**
Nov26	**15341.23**
Dec26	**15383.73**

	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	29.02c	106.56c	164.19c	221.87c	277.87c	340.87c	391.87c	441.87c	507.87c	558.87c	621.87c	664.37c

	Dec25-3M	Jan26-3M	Feb26-3M	3M-Mar26	3M-Apr26	3M-May26	3M-Jun26	3M-Jul26	3M-Aug26	3M-Sep26	3M-Oct26	3M-Nov26
3M	167.12c	89.58c	31.95c	25.73c	81.73c	144.73c	195.73c	245.73c	311.73c	362.73c	425.73c	468.23c

	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	77.54c	57.63c	57.68c	56.00c	63.00c	51.00c	50.00c	66.00c	51.00c	63.00c	42.50c	42.50c

	Jan26	Feb26	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26
Dec25	77.54c	135.17c	192.85c	248.85c	311.85c	362.85c	412.85c	478.85c	529.85c	592.85c	635.35c	677.85c
Jan26		57.63c	115.31c	171.31c	234.31c	285.31c	335.31c	401.31c	452.31c	515.31c	557.81c	600.31c
Feb26			57.68c	113.68c	176.68c	227.68c	277.68c	343.68c	394.68c	457.68c	500.18c	542.68c
Mar26				56.00c	119.00c	170.00c	220.00c	286.00c	337.00c	400.00c	442.50c	485.00c
Apr26					63.00c	114.00c	164.00c	230.00c	281.00c	344.00c	386.50c	429.00c
May26						51.00c	101.00c	167.00c	218.00c	281.00c	323.50c	366.00c
Jun26							50.00c	116.00c	167.00c	230.00c	272.50c	315.00c
Jul26								66.00c	117.00c	180.00c	222.50c	265.00c
Aug26									51.00c	114.00c	156.50c	199.00c
Sep26										63.00c	105.50c	148.00c
Oct26											42.50c	85.00c
Nov26												42.50c
Dec26												



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** Source: Reuters

NH선물

LME Valuation - Zinc

Cash - 3M: **186.85b** **Date:** **2025-12-03**

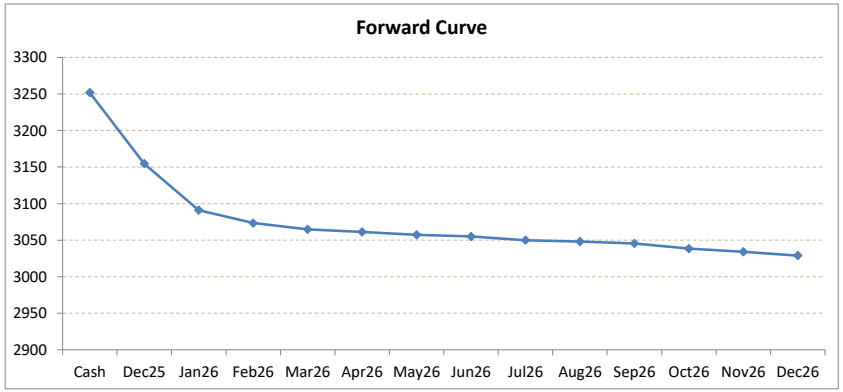
Cash	**3251.85**
3M	**3065.00**
Dec25	**3154.65**
Jan26	**3091.01**
Feb26	**3073.35**
Mar26	**3064.81**
Apr26	**3061.31**
May26	**3057.31**
Jun26	**3055.06**
Jul26	**3050.00**
Aug26	**3048.00**
Sep26	**3045.50**
Oct26	**3038.50**
Nov26	**3034.00**
Dec26	**3029.00**

	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	97.20b	160.84b	178.50b	187.04b	190.54b	194.54b	196.79b	201.85b	203.85b	206.35b	213.35b	217.85b

	Dec25-3M	Jan26-3M	Feb26-3M	3M-Mar26	3M-Apr26	3M-May26	3M-Jun26	3M-Jul26	3M-Aug26	3M-Sep26	3M-Oct26	3M-Nov26
3M	89.65b	26.01b	8.35b	0.19b	3.69b	7.69b	9.94b	15.00b	17.00b	19.50b	26.50b	31.00b

	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	63.64b	17.66b	8.54b	3.50b	4.00b	2.25b	5.06b	2.00b	2.50b	7.00b	4.50b	5.00b

	Jan26	Feb26	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26
Dec25	63.64b	81.30b	89.84b	93.34b	97.34b	99.59b	104.65b	106.65b	109.15b	116.15b	120.65b	125.65b
Jan26		17.66b	26.20b	29.70b	33.70b	35.95b	41.01b	43.01b	45.51b	52.51b	57.01b	62.01b
Feb26			8.54b	12.04b	16.04b	18.29b	23.35b	25.35b	27.85b	34.85b	39.35b	44.35b
Mar26				3.50b	7.50b	9.75b	14.81b	16.81b	19.31b	26.31b	30.81b	35.81b
Apr26					4.00b	6.25b	11.31b	13.31b	15.81b	22.81b	27.31b	32.31b
May26						2.25b	7.31b	9.31b	11.81b	18.81b	23.31b	28.31b
Jun26							5.06b	7.06b	9.56b	16.56b	21.06b	26.06b
Jul26								2.00b	4.50b	11.50b	16.00b	21.00b
Aug26									2.50b	9.50b	14.00b	19.00b
Sep26										7.00b	11.50b	16.50b
Oct26											4.50b	9.50b
Nov26												5.00b
Dec26												



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** Source: Reuters

NH선물

LME Valuation - Lead

Cash - 3M: **43.64c** **Date:** **2025-12-03**

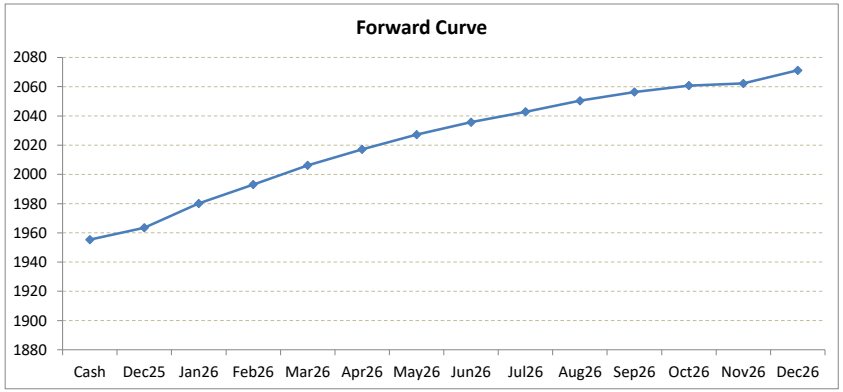
Cash	**1955.36**
3M	**1999.00**
Dec25	**1963.54**
Jan26	**1980.04**
Feb26	**1993.04**
Mar26	**2006.15**
Apr26	**2017.15**
May26	**2027.15**
Jun26	**2035.65**
Jul26	**2042.82**
Aug26	**2050.32**
Sep26	**2056.32**
Oct26	**2060.82**
Nov26	**2062.15**
Dec26	**2071.15**

	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	8.18c	24.68c	37.68c	50.79c	61.79c	71.79c	80.29c	87.46c	94.96c	100.96c	105.46c	106.79c

	Dec25-3M	Jan26-3M	Feb26-3M	3M-Mar26	3M-Apr26	3M-May26	3M-Jun26	3M-Jul26	3M-Aug26	3M-Sep26	3M-Oct26	3M-Nov26
3M	35.46c	18.96c	5.96c	7.15c	18.15c	28.15c	36.65c	43.82c	51.32c	57.32c	61.82c	63.15c

	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	16.50c	13.00c	13.11c	11.00c	10.00c	8.50c	7.17c	7.50c	6.00c	4.50c	1.33c	9.00c

	Jan26	Feb26	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26
Dec25	16.50c	29.50c	42.61c	53.61c	63.61c	72.11c	79.28c	86.78c	92.78c	97.28c	98.61c	107.61c
Jan26		13.00c	26.11c	37.11c	47.11c	55.61c	62.78c	70.28c	76.28c	80.78c	82.11c	91.11c
Feb26			13.11c	24.11c	34.11c	42.61c	49.78c	57.28c	63.28c	67.78c	69.11c	78.11c
Mar26				11.00c	21.00c	29.50c	36.67c	44.17c	50.17c	54.67c	56.00c	65.00c
Apr26					10.00c	18.50c	25.67c	33.17c	39.17c	43.67c	45.00c	54.00c
May26						8.50c	15.67c	23.17c	29.17c	33.67c	35.00c	44.00c
Jun26							7.17c	14.67c	20.67c	25.17c	26.50c	35.50c
Jul26								7.50c	13.50c	18.00c	19.33c	28.33c
Aug26									6.00c	10.50c	11.83c	20.83c
Sep26										4.50c	5.83c	14.83c
Oct26											1.33c	10.33c
Nov26												9.00c
Dec26												



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** Source: Reuters

NH선물

LME Valuation - Tin

Cash - 3M: **133.00b** **Date:** **2025-12-03**

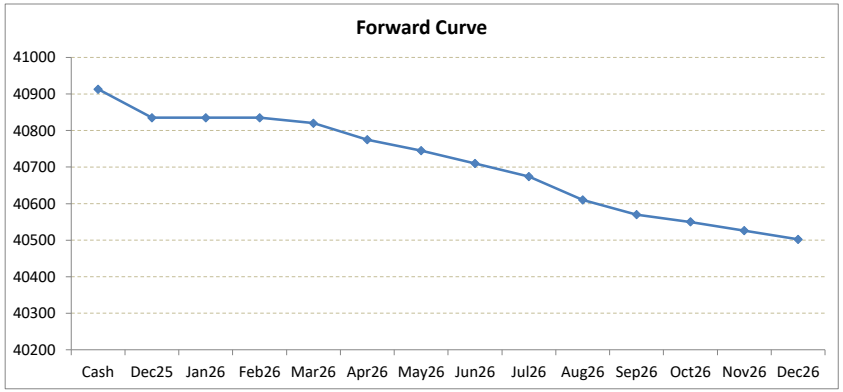
Cash	**40913.00**
3M	**40780.00**
Dec25	**40835.00**
Jan26	**40835.00**
Feb26	**40835.00**
Mar26	**40820.00**
Apr26	**40775.00**
May26	**40745.00**
Jun26	**40709.99**
Jul26	**40673.99**
Aug26	**40610.00**
Sep26	**40570.00**
Oct26	**40550.00**
Nov26	**40526.00**
Dec26	**40502.00**

	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	78.00b	78.00b	78.00b	93.00b	138.00b	168.00b	203.01b	239.01b	303.00b	343.00b	363.00b	387.00b

	Dec25-3M	Jan26-3M	Feb26-3M	3M-Mar26	3M-Apr26	3M-May26	3M-Jun26	3M-Jul26	3M-Aug26	3M-Sep26	3M-Oct26	3M-Nov26
3M	55.00b	55.00b	55.00b	40.00c	5.00b	35.00b	70.01b	106.01b	170.00b	210.00b	230.00b	254.00b

	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	0.00b	0.00b	15.00b	45.00b	30.00b	35.01b	36.00b	63.99b	40.00b	20.00b	24.00b	24.00b

	Jan26	Feb26	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26
Dec25	0.00b	0.00b	15.00b	60.00b	90.00b	125.01b	161.01b	225.00b	265.00b	285.00b	309.00b	333.00b
Jan26		0.00b	15.00b	60.00b	90.00b	125.01b	161.01b	225.00b	265.00b	285.00b	309.00b	333.00b
Feb26			15.00b	60.00b	90.00b	125.01b	161.01b	225.00b	265.00b	285.00b	309.00b	333.00b
Mar26				45.00b	75.00b	110.01b	146.01b	210.00b	250.00b	270.00b	294.00b	318.00b
Apr26					30.00b	65.01b	101.01b	165.00b	205.00b	225.00b	249.00b	273.00b
May26						35.01b	71.01b	135.00b	175.00b	195.00b	219.00b	243.00b
Jun26							36.00b	99.99b	139.99b	159.99b	183.99b	207.99b
Jul26								63.99b	103.99b	123.99b	147.99b	171.99b
Aug26									40.00b	60.00b	84.00b	108.00b
Sep26										20.00b	44.00b	68.00b
Oct26											24.00b	48.00b
Nov26												24.00b
Dec26												



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** Source: Reuters

NH선물