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

LME Valuation - Copper

Cash - 3M: **13.89c** **Date:** **2025-12-18**

Cash	**11764.11**
3M	**11778.00**
Jan26	11790.61
Feb26	11787.29
Mar26	11778.00
Apr26	11759.24
May26	11737.25
Jun26	11713.25
Jul26	11701.25
Aug26	11687.25
Sep26	11671.50
Oct26	11658.50
Nov26	11642.75
Dec26	11623.25
Jan27	11617.25

Cash

Cash-Jan26	Cash-Feb26	Cash-Mar26	Cash-Apr26	Cash-May26	Cash-Jun26	Cash-Jul26	Cash-Aug26	Cash-Sep26	Cash-Oct26	Cash-Nov26	Cash-Dec26
26.50c	23.18c	13.89c	4.87b	26.86b	50.86b	62.86b	76.86b	92.61b	105.61b	121.36b	140.86b

3M

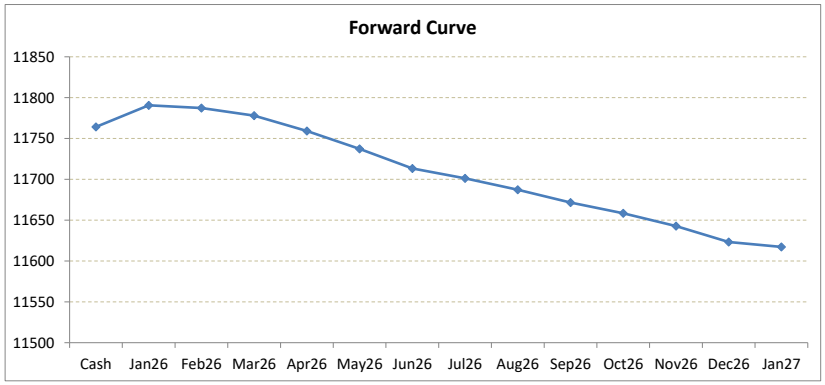
Jan26-3M	Feb26-3M	3M-Mar26	3M-Apr26	3M-May26	3M-Jun26	3M-Jul26	3M-Aug26	3M-Sep26	3M-Oct26	3M-Nov26	3M-Dec26
12.61b	9.29b	0.00b	18.76b	40.75b	64.75b	76.75b	90.75b	106.50b	119.50b	135.25b	154.75b

3rd wed

Jan26-Feb26	Feb26-Mar26	Mar26-Apr26	Apr26-May26	May26-Jun26	Jun26-Jul26	Jul26-Aug26	Aug26-Sep26	Sep26-Oct26	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27
3.32b	9.29b	18.76b	21.99b	24.00b	12.00b	14.00b	15.75b	13.00b	15.75b	19.50b	6.00b

Jan26

	Feb26	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27
	3.32b	12.61b	31.37b	53.36b	77.36b	89.36b	103.36b	119.11b	132.11b	147.86b	167.36b	173.36b
Feb26		9.29b	28.05b	50.04b	74.04b	86.04b	100.04b	115.79b	128.79b	144.54b	164.04b	170.04b
Mar26			18.76b	40.75b	64.75b	76.75b	90.75b	106.50b	119.50b	135.25b	154.75b	160.75b
Apr26				21.99b	45.99b	57.99b	71.99b	87.74b	100.74b	116.49b	135.99b	141.99b
May26					24.00b	36.00b	50.00b	65.75b	78.75b	94.50b	114.00b	120.00b
Jun26						12.00b	26.00b	41.75b	54.75b	70.50b	90.00b	96.00b
Jul26							14.00b	29.75b	42.75b	58.50b	78.00b	84.00b
Aug26								15.75b	28.75b	44.50b	64.00b	70.00b
Sep26									13.00b	28.75b	48.25b	54.25b
Oct26										15.75b	35.25b	41.25b
Nov26											19.50b	25.50b
Dec26												6.00b
Jan27												



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** Source: Reuters

NH선물

LME Valuation - Aluminium

Cash - 3M: **44.27c** **Date:** **2025-12-18**

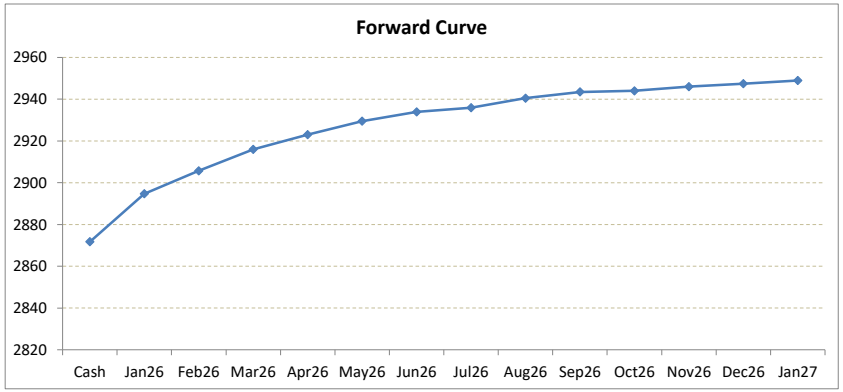
Cash	**2871.73**
3M	**2916.00**
Jan26	**2894.70**
Feb26	**2905.70**
Mar26	**2916.00**
Apr26	**2922.99**
May26	**2929.49**
Jun26	**2933.94**
Jul26	**2935.94**
Aug26	**2940.49**
Sep26	**2943.49**
Oct26	**2943.99**
Nov26	**2946.00**
Dec26	**2947.44**
Jan27	**2948.94**

	Cash-Jan26	Cash-Feb26	Cash-Mar26	Cash-Apr26	Cash-May26	Cash-Jun26	Cash-Jul26	Cash-Aug26	Cash-Sep26	Cash-Oct26	Cash-Nov26	Cash-Dec26
Cash	22.97c	33.97c	44.27c	51.26c	57.76c	62.21c	64.21c	68.76c	71.76c	72.26c	74.27c	75.71c

	Jan26-3M	Feb26-3M	3M-Mar26	3M-Apr26	3M-May26	3M-Jun26	3M-Jul26	3M-Aug26	3M-Sep26	3M-Oct26	3M-Nov26	3M-Dec26
3M	21.30c	10.30c	0.00b	6.99c	13.49c	17.94c	19.94c	24.49c	27.49c	27.99c	30.00c	31.44c

	Jan26-Feb26	Feb26-Mar26	Mar26-Apr26	Apr26-May26	May26-Jun26	Jun26-Jul26	Jul26-Aug26	Aug26-Sep26	Sep26-Oct26	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27
3rd wed	11.00c	10.30c	6.99c	6.50c	4.45c	2.00c	4.55c	3.00c	0.50c	2.01c	1.44c	1.50c

	Feb26	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27
Jan26	11.00c	21.30c	28.29c	34.79c	39.24c	41.24c	45.79c	48.79c	49.29c	51.30c	52.74c	54.24c
Feb26		10.30c	17.29c	23.79c	28.24c	30.24c	34.79c	37.79c	38.29c	40.30c	41.74c	43.24c
Mar26			6.99c	13.49c	17.94c	19.94c	24.49c	27.49c	27.99c	30.00c	31.44c	32.94c
Apr26				6.50c	10.95c	12.95c	17.50c	20.50c	21.00c	23.01c	24.45c	25.95c
May26					4.45c	6.45c	11.00c	14.00c	14.50c	16.51c	17.95c	19.45c
Jun26						2.00c	6.55c	9.55c	10.05c	12.06c	13.50c	15.00c
Jul26							4.55c	7.55c	8.05c	10.06c	11.50c	13.00c
Aug26								3.00c	3.50c	5.51c	6.95c	8.45c
Sep26									0.50c	2.51c	3.95c	5.45c
Oct26										2.01c	3.45c	4.95c
Nov26											1.44c	2.94c
Dec26												1.50c
Jan27												



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** Source: Reuters

NH선물

LME Valuation - Nickel

Cash - 3M: **190.49c** **Date:** **2025-12-18**

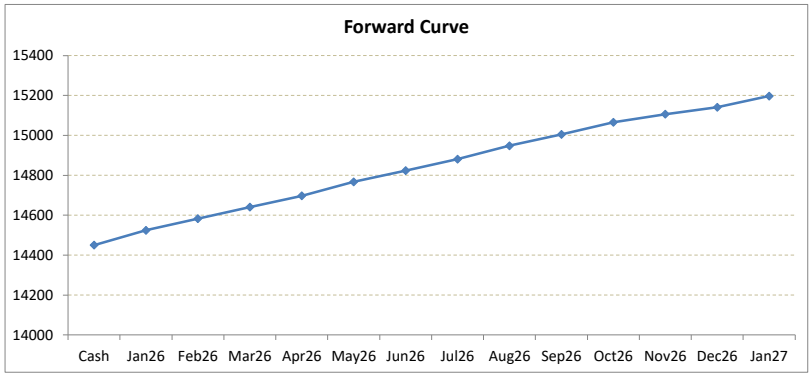
Cash	**14450.51**
3M	**14641.00**
Jan26	**14524.51**
Feb26	**14583.00**
Mar26	**14641.00**
Apr26	**14697.50**
May26	**14767.00**
Jun26	**14824.00**
Jul26	**14881.00**
Aug26	**14948.00**
Sep26	**15005.00**
Oct26	**15066.00**
Nov26	**15106.25**
Dec26	**15140.75**
Jan27	**15196.75**

	Cash-Jan26	Cash-Feb26	Cash-Mar26	Cash-Apr26	Cash-May26	Cash-Jun26	Cash-Jul26	Cash-Aug26	Cash-Sep26	Cash-Oct26	Cash-Nov26	Cash-Dec26
Cash	74.00c	132.49c	190.49c	246.99c	316.49c	373.49c	430.49c	497.49c	554.49c	615.49c	655.74c	690.24c

	Jan26-3M	Feb26-3M	3M-Mar26	3M-Apr26	3M-May26	3M-Jun26	3M-Jul26	3M-Aug26	3M-Sep26	3M-Oct26	3M-Nov26	3M-Dec26
3M	116.49c	58.00c	0.00b	56.50c	126.00c	183.00c	240.00c	307.00c	364.00c	425.00c	465.25c	499.75c

	Jan26-Feb26	Feb26-Mar26	Mar26-Apr26	Apr26-May26	May26-Jun26	Jun26-Jul26	Jul26-Aug26	Aug26-Sep26	Sep26-Oct26	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27
3rd wed	58.49c	58.00c	56.50c	69.50c	57.00c	57.00c	67.00c	57.00c	61.00c	40.25c	34.50c	56.00c

	Feb26	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27
Jan26	58.49c	116.49c	172.99c	242.49c	299.49c	356.49c	423.49c	480.49c	541.49c	581.74c	616.24c	672.24c
Feb26		58.00c	114.50c	184.00c	241.00c	298.00c	365.00c	422.00c	483.00c	523.25c	557.75c	613.75c
Mar26			56.50c	126.00c	183.00c	240.00c	307.00c	364.00c	425.00c	465.25c	499.75c	555.75c
Apr26				69.50c	126.50c	183.50c	250.50c	307.50c	368.50c	408.75c	443.25c	499.25c
May26					57.00c	114.00c	181.00c	238.00c	299.00c	339.25c	373.75c	429.75c
Jun26						57.00c	124.00c	181.00c	242.00c	282.25c	316.75c	372.75c
Jul26							67.00c	124.00c	185.00c	225.25c	259.75c	315.75c
Aug26								57.00c	118.00c	158.25c	192.75c	248.75c
Sep26									61.00c	101.25c	135.75c	191.75c
Oct26										40.25c	74.75c	130.75c
Nov26											34.50c	90.50c
Dec26												56.00c
Jan27												



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** Source: Reuters

NH선물

LME Valuation - Zinc

Cash - 3M: **27.35c** **Date:** **2025-12-18**

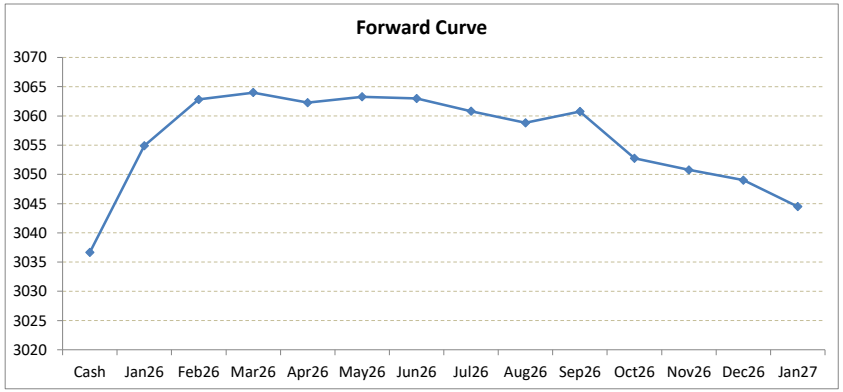
Cash	**3036.65**
3M	**3064.00**
Jan26	**3054.90**
Feb26	**3062.81**
Mar26	**3064.00**
Apr26	**3062.27**
May26	**3063.27**
Jun26	**3062.97**
Jul26	**3060.81**
Aug26	**3058.81**
Sep26	**3060.75**
Oct26	**3052.75**
Nov26	**3050.75**
Dec26	**3049.00**
Jan27	**3044.50**

	Cash-Jan26	Cash-Feb26	Cash-Mar26	Cash-Apr26	Cash-May26	Cash-Jun26	Cash-Jul26	Cash-Aug26	Cash-Sep26	Cash-Oct26	Cash-Nov26	Cash-Dec26
Cash	18.25c	26.16c	27.35c	25.62c	26.62c	26.32c	24.16c	22.16c	24.10c	16.10c	14.10c	12.35c

	Jan26-3M	Feb26-3M	3M-Mar26	3M-Apr26	3M-May26	3M-Jun26	3M-Jul26	3M-Aug26	3M-Sep26	3M-Oct26	3M-Nov26	3M-Dec26
3M	9.10c	1.19c	0.00b	1.73b	0.73b	1.03b	3.19b	5.19b	3.25b	11.25b	13.25b	15.00b

	Jan26-Feb26	Feb26-Mar26	Mar26-Apr26	Apr26-May26	May26-Jun26	Jun26-Jul26	Jul26-Aug26	Aug26-Sep26	Sep26-Oct26	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27
3rd wed	7.91c	1.19c	1.73b	1.00c	0.30b	2.16b	2.00b	1.94c	8.00b	2.00b	1.75b	4.50b

	Feb26	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27
Jan26	7.91c	9.10c	7.37c	8.37c	8.07c	5.91c	3.91c	5.85c	2.15b	4.15b	5.90b	10.40b
Feb26		1.19c	0.54b	0.46c	0.16c	2.00b	4.00b	2.06b	10.06b	12.06b	13.81b	18.31b
Mar26			1.73b	0.73b	1.03b	3.19b	5.19b	3.25b	11.25b	13.25b	15.00b	19.50b
Apr26				1.00c	0.70c	1.46b	3.46b	1.52b	9.52b	11.52b	13.27b	17.77b
May26					0.30b	2.46b	4.46b	2.52b	10.52b	12.52b	14.27b	18.77b
Jun26						2.16b	4.16b	2.22b	10.22b	12.22b	13.97b	18.47b
Jul26							2.00b	0.06b	8.06b	10.06b	11.81b	16.31b
Aug26								1.94c	6.06b	8.06b	9.81b	14.31b
Sep26									8.00b	10.00b	11.75b	16.25b
Oct26										2.00b	3.75b	8.25b
Nov26											1.75b	6.25b
Dec26												4.50b
Jan27												



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** Source: Reuters

NH선물

LME Valuation - Lead

Cash - 3M: **43.93c** **Date:** **2025-12-18**

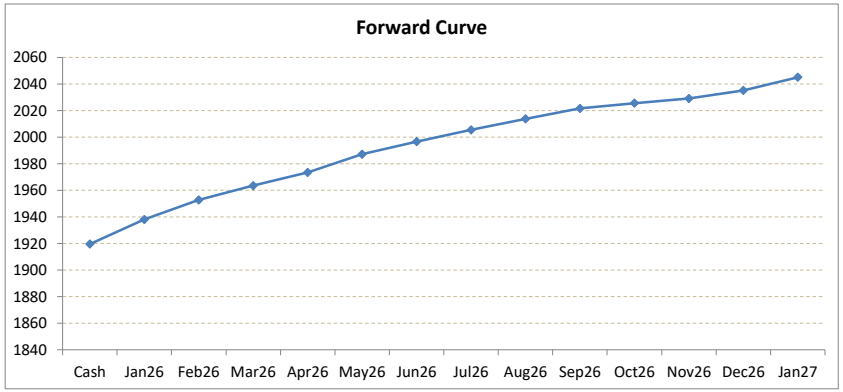
Cash	**1919.57**
3M	**1963.50**
Jan26	**1938.05**
Feb26	**1952.76**
Mar26	**1963.50**
Apr26	**1973.48**
May26	**1987.13**
Jun26	**1996.63**
Jul26	**2005.43**
Aug26	**2013.78**
Sep26	**2021.63**
Oct26	**2025.63**
Nov26	**2029.13**
Dec26	**2035.13**
Jan27	**2045.13**

	Cash-Jan26	Cash-Feb26	Cash-Mar26	Cash-Apr26	Cash-May26	Cash-Jun26	Cash-Jul26	Cash-Aug26	Cash-Sep26	Cash-Oct26	Cash-Nov26	Cash-Dec26
Cash	18.48c	33.19c	43.93c	53.91c	67.56c	77.06c	85.86c	94.21c	102.06c	106.06c	109.56c	115.56c

	Jan26-3M	Feb26-3M	3M-Mar26	3M-Apr26	3M-May26	3M-Jun26	3M-Jul26	3M-Aug26	3M-Sep26	3M-Oct26	3M-Nov26	3M-Dec26
3M	25.45c	10.74c	0.00b	9.98c	23.63c	33.13c	41.93c	50.28c	58.13c	62.13c	65.63c	71.63c

	Jan26-Feb26	Feb26-Mar26	Mar26-Apr26	Apr26-May26	May26-Jun26	Jun26-Jul26	Jul26-Aug26	Aug26-Sep26	Sep26-Oct26	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27
3rd wed	14.71c	10.74c	9.98c	13.65c	9.50c	8.80c	8.35c	7.85c	4.00c	3.50c	6.00c	10.00c

	Feb26	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27
Jan26	14.71c	25.45c	35.43c	49.08c	58.58c	67.38c	75.73c	83.58c	87.58c	91.08c	97.08c	107.08c
Feb26		10.74c	20.72c	34.37c	43.87c	52.67c	61.02c	68.87c	72.87c	76.37c	82.37c	92.37c
Mar26			9.98c	23.63c	33.13c	41.93c	50.28c	58.13c	62.13c	65.63c	71.63c	81.63c
Apr26				13.65c	23.15c	31.95c	40.30c	48.15c	52.15c	55.65c	61.65c	71.65c
May26					9.50c	18.30c	26.65c	34.50c	38.50c	42.00c	48.00c	58.00c
Jun26						8.80c	17.15c	25.00c	29.00c	32.50c	38.50c	48.50c
Jul26							8.35c	16.20c	20.20c	23.70c	29.70c	39.70c
Aug26								7.85c	11.85c	15.35c	21.35c	31.35c
Sep26									4.00c	7.50c	13.50c	23.50c
Oct26										3.50c	9.50c	19.50c
Nov26											6.00c	16.00c
Dec26												10.00c
Jan27												



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** Source: Reuters

NH선물

LME Valuation - Tin

Cash - 3M: **62.00c** **Date:** **2025-12-18**

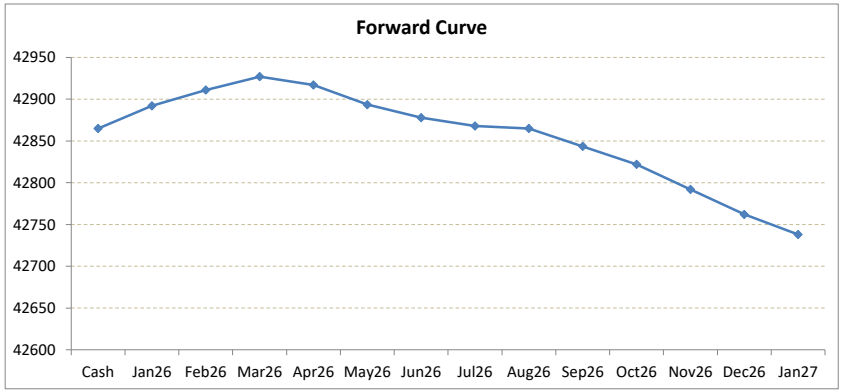
Cash	**42865.00**
3M	**42927.00**
Jan26	**42892.00**
Feb26	**42911.00**
Mar26	**42927.00**
Apr26	**42916.99**
May26	**42893.48**
Jun26	**42877.98**
Jul26	**42867.98**
Aug26	**42864.98**
Sep26	**42843.50**
Oct26	**42822.00**
Nov26	**42792.00**
Dec26	**42762.00**
Jan27	**42738.00**

	Cash-Jan26	Cash-Feb26	Cash-Mar26	Cash-Apr26	Cash-May26	Cash-Jun26	Cash-Jul26	Cash-Aug26	Cash-Sep26	Cash-Oct26	Cash-Nov26	Cash-Dec26
Cash	27.00c	46.00c	62.00c	51.99c	28.48c	12.98c	2.98c	0.02b	21.50b	43.00b	73.00b	103.00b

	Jan26-3M	Feb26-3M	3M-Mar26	3M-Apr26	3M-May26	3M-Jun26	3M-Jul26	3M-Aug26	3M-Sep26	3M-Oct26	3M-Nov26	3M-Dec26
3M	35.00c	16.00c	0.00b	10.01b	33.52b	49.02b	59.02b	62.02b	83.50b	105.00b	135.00b	165.00b

	Jan26-Feb26	Feb26-Mar26	Mar26-Apr26	Apr26-May26	May26-Jun26	Jun26-Jul26	Jul26-Aug26	Aug26-Sep26	Sep26-Oct26	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27
3rd wed	19.00c	16.00c	10.01b	23.51b	15.50b	10.00b	3.00b	21.48b	21.50b	30.00b	30.00b	24.00b

	Feb26	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27
Jan26	19.00c	35.00c	24.99c	1.48c	14.02b	24.02b	27.02b	48.50b	70.00b	100.00b	130.00b	154.00b
Feb26		16.00c	5.99c	17.52b	33.02b	43.02b	46.02b	67.50b	89.00b	119.00b	149.00b	173.00b
Mar26			10.01b	33.52b	49.02b	59.02b	62.02b	83.50b	105.00b	135.00b	165.00b	189.00b
Apr26				23.51b	39.01b	49.01b	52.01b	73.49b	94.99b	124.99b	154.99b	178.99b
May26					15.50b	25.50b	28.50b	49.98b	71.48b	101.48b	131.48b	155.48b
Jun26						10.00b	13.00b	34.48b	55.98b	85.98b	115.98b	139.98b
Jul26							3.00b	24.48b	45.98b	75.98b	105.98b	129.98b
Aug26								21.48b	42.98b	72.98b	102.98b	126.98b
Sep26									21.50b	51.50b	81.50b	105.50b
Oct26										30.00b	60.00b	84.00b
Nov26											30.00b	54.00b
Dec26												24.00b
Jan27												



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** Source: Reuters

NH선물