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

LME Valuation - Copper

Cash - 3M: 4.73b **Date:** 2025-12-19

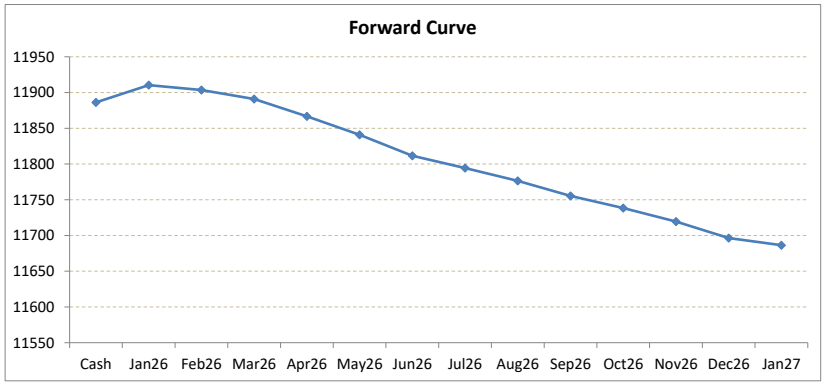
Cash	**11886.23**
3M	**11881.50**
Jan26	11910.36
Feb26	11903.61
Mar26	11890.92
Apr26	11866.78
May26	11840.78
Jun26	11811.41
Jul26	11794.41
Aug26	11776.41
Sep26	11755.41
Oct26	11738.41
Nov26	11719.41
Dec26	11696.41
Jan27	11686.41

	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	24.13c	17.38c	4.69c	19.45b	45.45b	74.82b	91.82b	109.82b	130.82b	147.82b	166.82b	189.82b

	Jan26-3M	Feb26-3M	Mar26-3M	3M-Apr26	3M-May26	3M-Jun26	3M-Jul26	3M-Aug26	3M-Sep26	3M-Oct26	3M-Nov26	3M-Dec26
3M	28.86b	22.11b	9.42b	14.72b	40.72b	70.09b	87.09b	105.09b	126.09b	143.09b	162.09b	185.09b

	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	6.75b	12.69b	24.14b	26.00b	29.37b	17.00b	18.00b	21.00b	17.00b	19.00b	23.00b	10.00b

	Feb26	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27
Jan26	6.75b	19.44b	43.58b	69.58b	98.95b	115.95b	133.95b	154.95b	171.95b	190.95b	213.95b	223.95b
Feb26		12.69b	36.83b	62.83b	92.20b	109.20b	127.20b	148.20b	165.20b	184.20b	207.20b	217.20b
Mar26			24.14b	50.14b	79.51b	96.51b	114.51b	135.51b	152.51b	171.51b	194.51b	204.51b
Apr26				26.00b	55.37b	72.37b	90.37b	111.37b	128.37b	147.37b	170.37b	180.37b
May26					29.37b	46.37b	64.37b	85.37b	102.37b	121.37b	144.37b	154.37b
Jun26						17.00b	35.00b	56.00b	73.00b	92.00b	115.00b	125.00b
Jul26							18.00b	39.00b	56.00b	75.00b	98.00b	108.00b
Aug26								21.00b	38.00b	57.00b	80.00b	90.00b
Sep26									17.00b	36.00b	59.00b	69.00b
Oct26										19.00b	42.00b	52.00b
Nov26											23.00b	33.00b
Dec26												10.00b
Jan27												



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** Source: Reuters

NH선물

LME Valuation - Aluminium

Cash - 3M: **40.15c** **Date:** **2025-12-19**

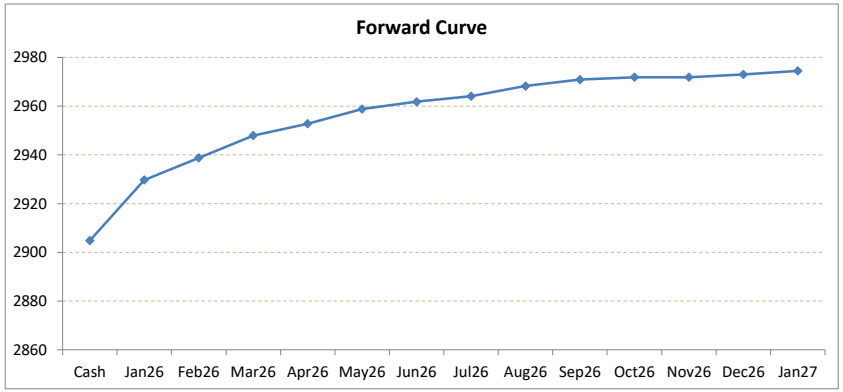
Cash	**2904.85**
3M	**2945.00**
Jan26	**2929.72**
Feb26	**2938.78**
Mar26	**2947.95**
Apr26	**2952.81**
May26	**2958.81**
Jun26	**2961.81**
Jul26	**2964.11**
Aug26	**2968.26**
Sep26	**2970.91**
Oct26	**2971.91**
Nov26	**2971.91**
Dec26	**2973.00**
Jan27	**2974.50**

	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	24.87c	33.93c	43.10c	47.96c	53.96c	56.96c	59.26c	63.41c	66.06c	67.06c	67.06c	68.15c

	Jan26-3M	Feb26-3M	Mar26-3M	3M-Apr26	3M-May26	3M-Jun26	3M-Jul26	3M-Aug26	3M-Sep26	3M-Oct26	3M-Nov26	3M-Dec26
3M	15.28c	6.22c	2.95b	7.81c	13.81c	16.81c	19.11c	23.26c	25.91c	26.91c	26.91c	28.00c

	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	9.06c	9.17c	4.86c	6.00c	3.00c	2.30c	4.15c	2.65c	1.00c	0.00b	1.09c	1.50c

	Feb26	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27
Jan26	9.06c	18.23c	23.09c	29.09c	32.09c	34.39c	38.54c	41.19c	42.19c	42.19c	43.28c	44.78c
Feb26		9.17c	14.03c	20.03c	23.03c	25.33c	29.48c	32.13c	33.13c	33.13c	34.22c	35.72c
Mar26			4.86c	10.86c	13.86c	16.16c	20.31c	22.96c	23.96c	23.96c	25.05c	26.55c
Apr26				6.00c	9.00c	11.30c	15.45c	18.10c	19.10c	19.10c	20.19c	21.69c
May26					3.00c	5.30c	9.45c	12.10c	13.10c	13.10c	14.19c	15.69c
Jun26						2.30c	6.45c	9.10c	10.10c	10.10c	11.19c	12.69c
Jul26							4.15c	6.80c	7.80c	7.80c	8.89c	10.39c
Aug26								2.65c	3.65c	3.65c	4.74c	6.24c
Sep26									1.00c	1.00c	2.09c	3.59c
Oct26										0.00b	1.09c	2.59c
Nov26											1.09c	2.59c
Dec26												1.50c
Jan27												



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** Source: Reuters

NH선물

LME Valuation - Nickel

Cash - 3M: **187.63c** **Date:** **2025-12-19**

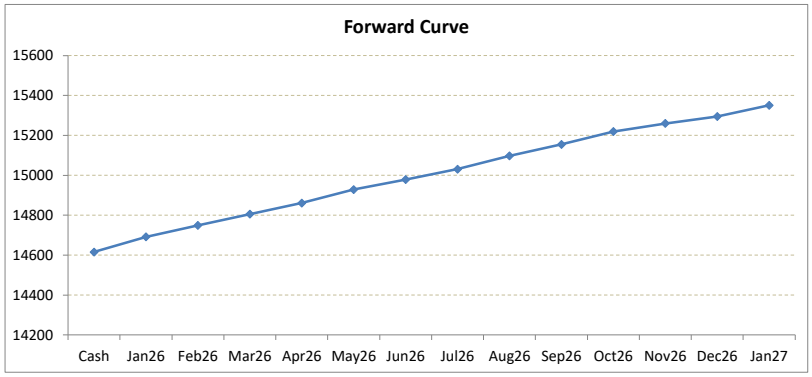
Cash	**14615.37**
3M	**14803.00**
Jan26	**14691.72**
Feb26	**14748.90**
Mar26	**14805.51**
Apr26	**14860.72**
May26	**14928.51**
Jun26	**14978.76**
Jul26	**15030.76**
Aug26	**15097.76**
Sep26	**15154.76**
Oct26	**15219.76**
Nov26	**15260.01**
Dec26	**15294.51**
Jan27	**15350.51**

	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	76.35c	133.53c	190.14c	245.35c	313.14c	363.39c	415.39c	482.39c	539.39c	604.39c	644.64c	679.14c

	Jan26-3M	Feb26-3M	Mar26-3M	3M-Apr26	3M-May26	3M-Jun26	3M-Jul26	3M-Aug26	3M-Sep26	3M-Oct26	3M-Nov26	3M-Dec26
3M	111.28c	54.10c	2.51b	57.72c	125.51c	175.76c	227.76c	294.76c	351.76c	416.76c	457.01c	491.51c

	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	57.18c	56.61c	55.21c	67.79c	50.25c	52.00c	67.00c	57.00c	65.00c	40.25c	34.50c	56.00c

	Feb26	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27
Jan26	57.18c	113.79c	169.00c	236.79c	287.04c	339.04c	406.04c	463.04c	528.04c	568.29c	602.79c	658.79c
Feb26		56.61c	111.82c	179.61c	229.86c	281.86c	348.86c	405.86c	470.86c	511.11c	545.61c	601.61c
Mar26			55.21c	123.00c	173.25c	225.25c	292.25c	349.25c	414.25c	454.50c	489.00c	545.00c
Apr26				67.79c	118.04c	170.04c	237.04c	294.04c	359.04c	399.29c	433.79c	489.79c
May26					50.25c	102.25c	169.25c	226.25c	291.25c	331.50c	366.00c	422.00c
Jun26						52.00c	119.00c	176.00c	241.00c	281.25c	315.75c	371.75c
Jul26							67.00c	124.00c	189.00c	229.25c	263.75c	319.75c
Aug26								57.00c	122.00c	162.25c	196.75c	252.75c
Sep26									65.00c	105.25c	139.75c	195.75c
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: **30.61c** **Date:** **2025-12-19**

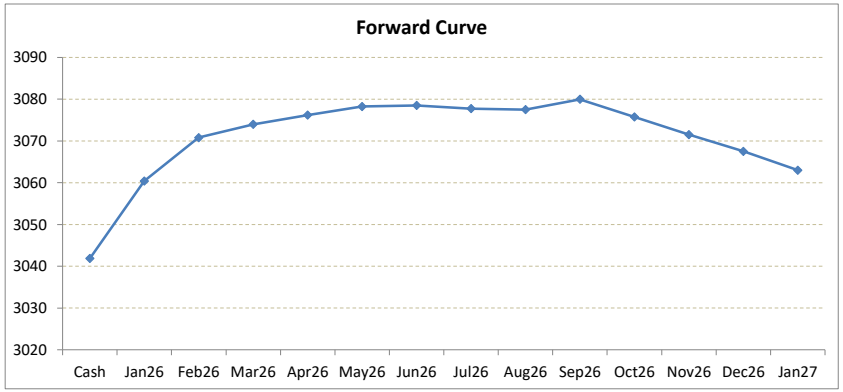
Cash	**3041.89**
3M	**3072.50**
Jan26	**3060.39**
Feb26	**3070.80**
Mar26	**3073.98**
Apr26	**3076.20**
May26	**3078.25**
Jun26	**3078.50**
Jul26	**3077.75**
Aug26	**3077.50**
Sep26	**3079.99**
Oct26	**3075.75**
Nov26	**3071.50**
Dec26	**3067.50**
Jan27	**3063.00**

	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	18.50c	28.91c	32.09c	34.31c	36.36c	36.61c	35.86c	35.61c	38.10c	33.86c	29.61c	25.61c

	Jan26-3M	Feb26-3M	Mar26-3M	3M-Apr26	3M-May26	3M-Jun26	3M-Jul26	3M-Aug26	3M-Sep26	3M-Oct26	3M-Nov26	3M-Dec26
3M	12.11c	1.70c	1.48b	3.70c	5.75c	6.00c	5.25c	5.00c	7.49c	3.25c	1.00b	5.00b

	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	10.41c	3.18c	2.22c	2.05c	0.25c	0.75b	0.25b	2.49c	4.24b	4.25b	4.00b	4.50b

	Feb26	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27
Jan26	10.41c	13.59c	15.81c	17.86c	18.11c	17.36c	17.11c	19.60c	15.36c	11.11c	7.11c	2.61c
Feb26		3.18c	5.40c	7.45c	7.70c	6.95c	6.70c	9.19c	4.95c	0.70c	3.30b	7.80b
Mar26			2.22c	4.27c	4.52c	3.77c	3.52c	6.01c	1.77c	2.48b	6.48b	10.98b
Apr26				2.05c	2.30c	1.55c	1.30c	3.79c	0.45b	4.70b	8.70b	13.20b
May26					0.25c	0.50b	0.75b	1.74c	2.50b	6.75b	10.75b	15.25b
Jun26						0.75b	1.00b	1.49c	2.75b	7.00b	11.00b	15.50b
Jul26							0.25b	2.24c	2.00b	6.25b	10.25b	14.75b
Aug26								2.49c	1.75b	6.00b	10.00b	14.50b
Sep26									4.24b	8.49b	12.49b	16.99b
Oct26										4.25b	8.25b	12.75b
Nov26											4.00b	8.50b
Dec26												4.50b
Jan27												



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** Source: Reuters

NH선물

LME Valuation - Lead

Cash - 3M: **45.23c** **Date:** **2025-12-19**

Cash	**1939.27**
3M	**1984.50**
Jan26	**1957.27**
Feb26	**1972.42**
Mar26	**1985.00**
Apr26	**1996.80**
May26	**2009.80**
Jun26	**2017.80**
Jul26	**2026.60**
Aug26	**2034.95**
Sep26	**2042.80**
Oct26	**2047.30**
Nov26	**2051.80**
Dec26	**2057.80**
Jan27	**2067.30**

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
18.00c	33.15c	45.73c	57.53c	70.53c	78.53c	87.33c	95.68c	103.53c	108.03c	112.53c	118.53c

3M

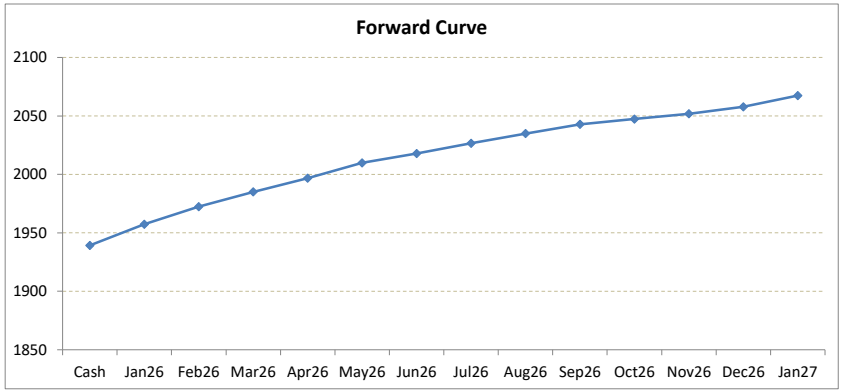
Jan26-3M	Feb26-3M	Mar26-3M	3M-Apr26	3M-May26	3M-Jun26	3M-Jul26	3M-Aug26	3M-Sep26	3M-Oct26	3M-Nov26	3M-Dec26
27.23c	12.08c	0.50b	12.30c	25.30c	33.30c	42.10c	50.45c	58.30c	62.80c	67.30c	73.30c

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
15.15c	12.58c	11.80c	13.00c	8.00c	8.80c	8.35c	7.85c	4.50c	4.50c	6.00c	9.50c

Jan26

	Feb26	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27
	15.15c	27.73c	39.53c	52.53c	60.53c	69.33c	77.68c	85.53c	90.03c	94.53c	100.53c	110.03c
Feb26		12.58c	24.38c	37.38c	45.38c	54.18c	62.53c	70.38c	74.88c	79.38c	85.38c	94.88c
Mar26			11.80c	24.80c	32.80c	41.60c	49.95c	57.80c	62.30c	66.80c	72.80c	82.30c
Apr26				13.00c	21.00c	29.80c	38.15c	46.00c	50.50c	55.00c	61.00c	70.50c
May26					8.00c	16.80c	25.15c	33.00c	37.50c	42.00c	48.00c	57.50c
Jun26						8.80c	17.15c	25.00c	29.50c	34.00c	40.00c	49.50c
Jul26							8.35c	16.20c	20.70c	25.20c	31.20c	40.70c
Aug26								7.85c	12.35c	16.85c	22.85c	32.35c
Sep26									4.50c	9.00c	15.00c	24.50c
Oct26										4.50c	10.50c	20.00c
Nov26											6.00c	15.50c
Dec26												9.50c
Jan27												



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** Source: Reuters

NH선물

LME Valuation - Tin

Cash - 3M: **11.00c** **Date:** **2025-12-19**

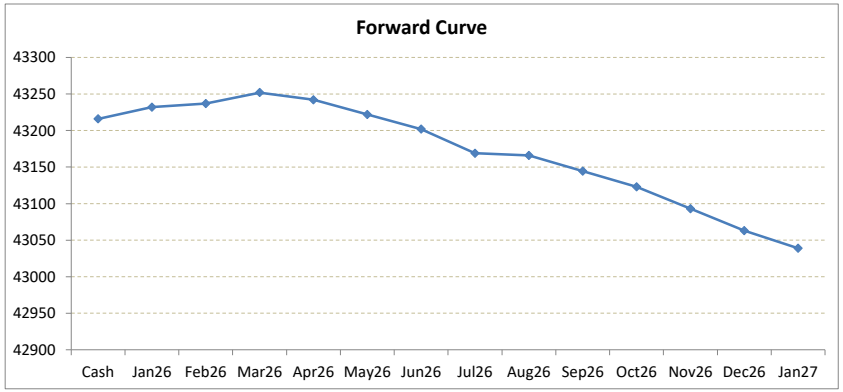
Cash	**43216.00**
3M	**43227.00**
Jan26	**43232.00**
Feb26	**43237.00**
Mar26	**43252.00**
Apr26	**43242.00**
May26	**43222.00**
Jun26	**43202.00**
Jul26	**43169.00**
Aug26	**43166.00**
Sep26	**43144.50**
Oct26	**43123.00**
Nov26	**43093.00**
Dec26	**43063.00**
Jan27	**43039.00**

	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	16.00c	21.00c	36.00c	26.00c	6.00c	14.00b	47.00b	50.00b	71.50b	93.00b	123.00b	153.00b

	Jan26-3M	Feb26-3M	Mar26-3M	3M-Apr26	3M-May26	3M-Jun26	3M-Jul26	3M-Aug26	3M-Sep26	3M-Oct26	3M-Nov26	3M-Dec26
3M	5.00b	10.00b	25.00b	15.00c	5.00b	25.00b	58.00b	61.00b	82.50b	104.00b	134.00b	164.00b

	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	5.00c	15.00c	10.00b	20.00b	20.00b	33.00b	3.00b	21.50b	21.50b	30.00b	30.00b	24.00b

	Feb26	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27
Jan26	5.00c	20.00c	10.00c	10.00b	30.00b	63.00b	66.00b	87.50b	109.00b	139.00b	169.00b	193.00b
Feb26		15.00c	5.00c	15.00b	35.00b	68.00b	71.00b	92.50b	114.00b	144.00b	174.00b	198.00b
Mar26			10.00b	30.00b	50.00b	83.00b	86.00b	107.50b	129.00b	159.00b	189.00b	213.00b
Apr26				20.00b	40.00b	73.00b	76.00b	97.50b	119.00b	149.00b	179.00b	203.00b
May26					20.00b	53.00b	56.00b	77.50b	99.00b	129.00b	159.00b	183.00b
Jun26						33.00b	36.00b	57.50b	79.00b	109.00b	139.00b	163.00b
Jul26							3.00b	24.50b	46.00b	76.00b	106.00b	130.00b
Aug26								21.50b	43.00b	73.00b	103.00b	127.00b
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