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

LME Valuation - Copper

Cash - 3M: 67.55b **Date:** 2026-01-19

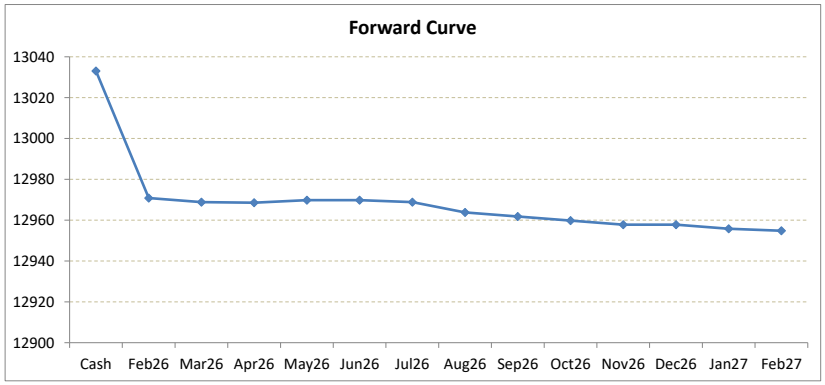
Cash	**13033.05**
3M	**12965.50**
Feb26	12970.83
Mar26	12968.85
Apr26	12968.57
May26	12969.82
Jun26	12969.82
Jul26	12968.81
Aug26	12963.82
Sep26	12961.82
Oct26	12959.82
Nov26	12957.82
Dec26	12957.82
Jan27	12955.82
Feb27	12954.82

	Cash-Feb26	Cash-Mar26	Cash-Apr26	Cash-May26	Cash-Jun26	Cash-Jul26	Cash-Aug26	Cash-Sep26	Cash-Oct26	Cash-Nov26	Cash-Dec26	Cash-Jan27
Cash	62.22b	64.20b	64.48b	63.23b	63.23b	64.24b	69.23b	71.23b	73.23b	75.23b	75.23b	77.23b

	Feb26-3M	Mar26-3M	Apr26-3M	3M-May26	3M-Jun26	3M-Jul26	3M-Aug26	3M-Sep26	3M-Oct26	3M-Nov26	3M-Dec26	3M-Jan27
3M	5.33b	3.35b	3.07b	4.32c	4.32c	3.31c	1.68b	3.68b	5.68b	7.68b	7.68b	9.68b

	Feb26-Mar26	Mar26-Apr26	Apr26-May26	May26-Jun26	Jun26-Jul26	Jul26-Aug26	Aug26-Sep26	Sep26-Oct26	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27
3rd wed	1.98b	0.28b	1.25c	0.00b	1.01b	4.99b	2.00b	2.00b	2.00b	0.00b	2.00b	1.00b

	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27
Feb26	1.98b	2.26b	1.01b	1.01b	2.02b	7.01b	9.01b	11.01b	13.01b	13.01b	15.01b	16.01b
Mar26		0.28b	0.97c	0.97c	0.04b	5.03b	7.03b	9.03b	11.03b	11.03b	13.03b	14.03b
Apr26			1.25c	1.25c	0.24c	4.75b	6.75b	8.75b	10.75b	10.75b	12.75b	13.75b
May26				0.00b	1.01b	6.00b	8.00b	10.00b	12.00b	12.00b	14.00b	15.00b
Jun26					1.01b	6.00b	8.00b	10.00b	12.00b	12.00b	14.00b	15.00b
Jul26						4.99b	6.99b	8.99b	10.99b	10.99b	12.99b	13.99b
Aug26							2.00b	4.00b	6.00b	6.00b	8.00b	9.00b
Sep26								2.00b	4.00b	4.00b	6.00b	7.00b
Oct26									2.00b	2.00b	4.00b	5.00b
Nov26										0.00b	2.00b	3.00b
Dec26											2.00b	3.00b
Jan27												1.00b
Feb27												



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** Source: Reuters

NH선물

LME Valuation - Aluminium

Cash - 3M: 15.60b

Date: 2026-01-19

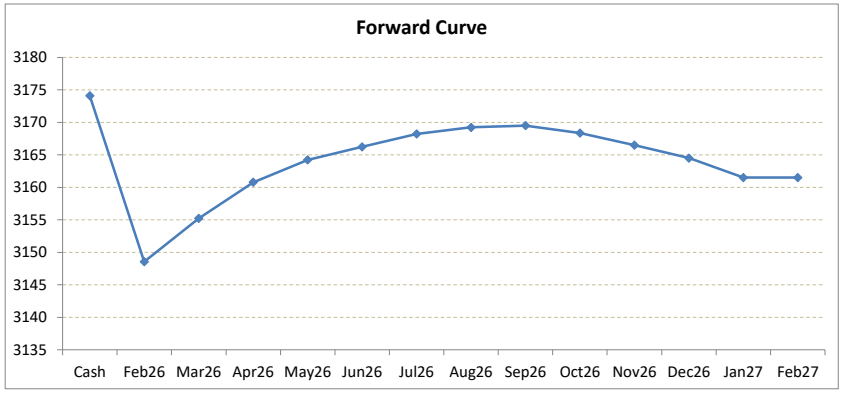
Cash	**3174.10**
3M	**3158.50**
Feb26	**3148.55**
Mar26	**3155.22**
Apr26	**3160.80**
May26	**3164.23**
Jun26	**3166.23**
Jul26	**3168.23**
Aug26	**3169.23**
Sep26	**3169.50**
Oct26	**3168.35**
Nov26	**3166.50**
Dec26	**3164.50**
Jan27	**3161.50**
Feb27	**3161.50**

	Cash-Feb26	Cash-Mar26	Cash-Apr26	Cash-May26	Cash-Jun26	Cash-Jul26	Cash-Aug26	Cash-Sep26	Cash-Oct26	Cash-Nov26	Cash-Dec26	Cash-Jan27
Cash	25.55b	18.88b	13.30b	9.87b	7.87b	5.87b	4.87b	4.60b	5.75b	7.60b	9.60b	12.60b

	Feb26-3M	Mar26-3M	Apr26-3M	3M-May26	3M-Jun26	3M-Jul26	3M-Aug26	3M-Sep26	3M-Oct26	3M-Nov26	3M-Dec26	3M-Jan27
3M	9.95c	3.28c	2.30b	5.73c	7.73c	9.73c	10.73c	11.00c	9.85c	8.00c	6.00c	3.00c

	Feb26-Mar26	Mar26-Apr26	Apr26-May26	May26-Jun26	Jun26-Jul26	Jul26-Aug26	Aug26-Sep26	Sep26-Oct26	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27
3rd wed	6.67c	5.58c	3.43c	2.00c	2.00c	1.00c	0.27c	1.15b	1.85b	2.00b	3.00b	0.00b

	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27
Feb26	6.67c	12.25c	15.68c	17.68c	19.68c	20.68c	20.95c	19.80c	17.95c	15.95c	12.95c	12.95c
Mar26		5.58c	9.01c	11.01c	13.01c	14.01c	14.28c	13.13c	11.28c	9.28c	6.28c	6.28c
Apr26			3.43c	5.43c	7.43c	8.43c	8.70c	7.55c	5.70c	3.70c	0.70c	0.70c
May26				2.00c	4.00c	5.00c	5.27c	4.12c	2.27c	0.27c	2.73b	2.73b
Jun26					2.00c	3.00c	3.27c	2.12c	0.27c	1.73b	4.73b	4.73b
Jul26						1.00c	1.27c	0.12c	1.73b	3.73b	6.73b	6.73b
Aug26							0.27c	0.88b	2.73b	4.73b	7.73b	7.73b
Sep26								1.15b	3.00b	5.00b	8.00b	8.00b
Oct26									1.85b	3.85b	6.85b	6.85b
Nov26										2.00b	5.00b	5.00b
Dec26											3.00b	3.00b
Jan27												0.00b
Feb27												



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** Source: Reuters

NH선물

LME Valuation - Nickel

Cash - 3M: **196.02c** **Date:** **2026-01-19**

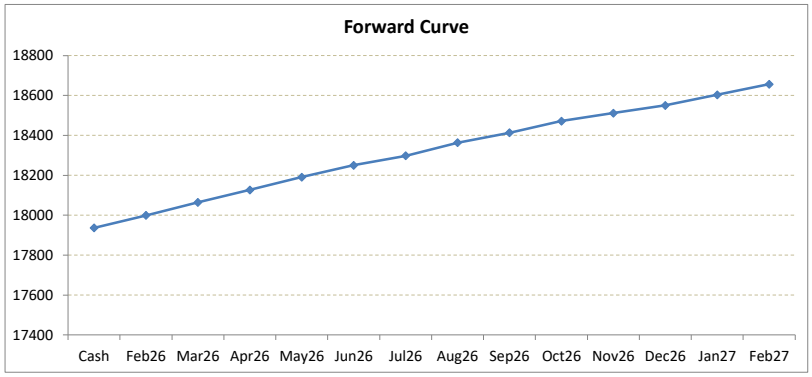
Cash	**17936.98**
3M	**18133.00**
Feb26	**17999.55**
Mar26	**18064.55**
Apr26	**18126.81**
May26	**18190.95**
Jun26	**18249.95**
Jul26	**18297.95**
Aug26	**18363.45**
Sep26	**18413.45**
Oct26	**18471.45**
Nov26	**18511.43**
Dec26	**18549.95**
Jan27	**18602.95**
Feb27	**18655.95**

	Cash-Feb26	Cash-Mar26	Cash-Apr26	Cash-May26	Cash-Jun26	Cash-Jul26	Cash-Aug26	Cash-Sep26	Cash-Oct26	Cash-Nov26	Cash-Dec26	Cash-Jan27
Cash	62.57c	127.57c	189.83c	253.97c	312.97c	360.97c	426.47c	476.47c	534.47c	574.45c	612.97c	665.97c

	Feb26-3M	Mar26-3M	Apr26-3M	3M-May26	3M-Jun26	3M-Jul26	3M-Aug26	3M-Sep26	3M-Oct26	3M-Nov26	3M-Dec26	3M-Jan27
3M	133.45c	68.45c	6.19c	57.95c	116.95c	164.95c	230.45c	280.45c	338.45c	378.43c	416.95c	469.95c

	Feb26-Mar26	Mar26-Apr26	Apr26-May26	May26-Jun26	Jun26-Jul26	Jul26-Aug26	Aug26-Sep26	Sep26-Oct26	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27
3rd wed	65.00c	62.26c	64.14c	59.00c	48.00c	65.50c	50.00c	58.00c	39.98c	38.52c	53.00c	53.00c

	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27
Feb26	65.00c	127.26c	191.40c	250.40c	298.40c	363.90c	413.90c	471.90c	511.88c	550.40c	603.40c	656.40c
Mar26		62.26c	126.40c	185.40c	233.40c	298.90c	348.90c	406.90c	446.88c	485.40c	538.40c	591.40c
Apr26			64.14c	123.14c	171.14c	236.64c	286.64c	344.64c	384.62c	423.14c	476.14c	529.14c
May26				59.00c	107.00c	172.50c	222.50c	280.50c	320.48c	359.00c	412.00c	465.00c
Jun26					48.00c	113.50c	163.50c	221.50c	261.48c	300.00c	353.00c	406.00c
Jul26						65.50c	115.50c	173.50c	213.48c	252.00c	305.00c	358.00c
Aug26							50.00c	108.00c	147.98c	186.50c	239.50c	292.50c
Sep26								58.00c	97.98c	136.50c	189.50c	242.50c
Oct26									39.98c	78.50c	131.50c	184.50c
Nov26										38.52c	91.52c	144.52c
Dec26											53.00c	106.00c
Jan27												53.00c
Feb27												



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** Source: Reuters

NH선물

LME Valuation - Zinc

Cash - 3M: **41.66c** **Date:** **2026-01-19**

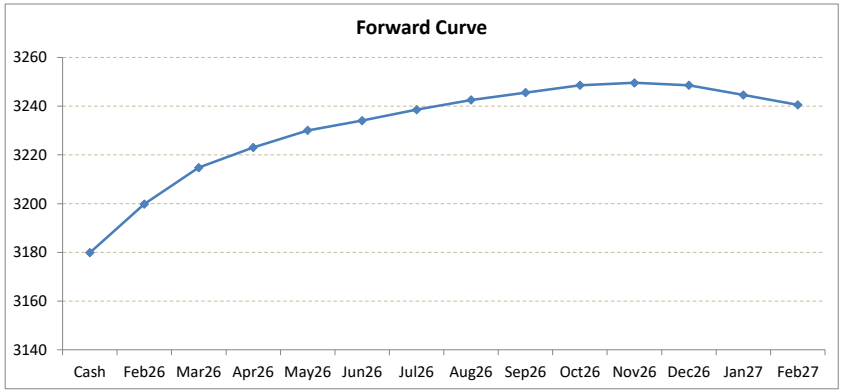
Cash	**3179.84**
3M	**3221.50**
Feb26	**3199.78**
Mar26	**3214.77**
Apr26	**3223.05**
May26	**3230.06**
Jun26	**3234.06**
Jul26	**3238.56**
Aug26	**3242.56**
Sep26	**3245.56**
Oct26	**3248.56**
Nov26	**3249.56**
Dec26	**3248.56**
Jan27	**3244.56**
Feb27	**3240.56**

	Cash-Feb26	Cash-Mar26	Cash-Apr26	Cash-May26	Cash-Jun26	Cash-Jul26	Cash-Aug26	Cash-Sep26	Cash-Oct26	Cash-Nov26	Cash-Dec26	Cash-Jan27
Cash	19.94c	34.93c	43.21c	50.22c	54.22c	58.72c	62.72c	65.72c	68.72c	69.72c	68.72c	64.72c

	Feb26-3M	Mar26-3M	Apr26-3M	3M-May26	3M-Jun26	3M-Jul26	3M-Aug26	3M-Sep26	3M-Oct26	3M-Nov26	3M-Dec26	3M-Jan27
3M	21.72c	6.73c	1.55b	8.56c	12.56c	17.06c	21.06c	24.06c	27.06c	28.06c	27.06c	23.06c

	Feb26-Mar26	Mar26-Apr26	Apr26-May26	May26-Jun26	Jun26-Jul26	Jul26-Aug26	Aug26-Sep26	Sep26-Oct26	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27
3rd wed	14.99c	8.28c	7.01c	4.00c	4.50c	4.00c	3.00c	3.00c	1.00c	1.00b	4.00b	4.00b

	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27
Feb26	14.99c	23.27c	30.28c	34.28c	38.78c	42.78c	45.78c	48.78c	49.78c	48.78c	44.78c	40.78c
Mar26		8.28c	15.29c	19.29c	23.79c	27.79c	30.79c	33.79c	34.79c	33.79c	29.79c	25.79c
Apr26			7.01c	11.01c	15.51c	19.51c	22.51c	25.51c	26.51c	25.51c	21.51c	17.51c
May26				4.00c	8.50c	12.50c	15.50c	18.50c	19.50c	18.50c	14.50c	10.50c
Jun26					4.50c	8.50c	11.50c	14.50c	15.50c	14.50c	10.50c	6.50c
Jul26						4.00c	7.00c	10.00c	11.00c	10.00c	6.00c	2.00c
Aug26							3.00c	6.00c	7.00c	6.00c	2.00c	2.00b
Sep26								3.00c	4.00c	3.00c	1.00b	5.00b
Oct26									1.00c	0.00b	4.00b	8.00b
Nov26										1.00b	5.00b	9.00b
Dec26											4.00b	8.00b
Jan27												4.00b
Feb27												



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** Source: Reuters

NH선물

LME Valuation - Lead

Cash - 3M: **47.13c** **Date:** **2026-01-19**

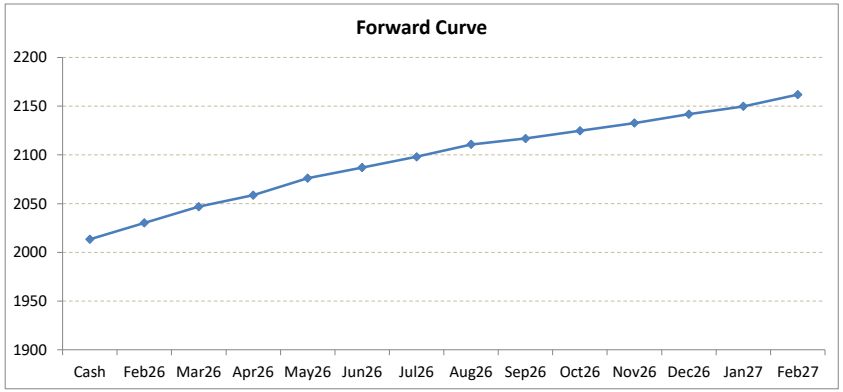
Cash	**2013.37**
3M	**2060.50**
Feb26	**2030.28**
Mar26	**2046.78**
Apr26	**2058.73**
May26	**2076.10**
Jun26	**2086.98**
Jul26	**2097.98**
Aug26	**2110.78**
Sep26	**2116.78**
Oct26	**2124.78**
Nov26	**2132.78**
Dec26	**2141.78**
Jan27	**2149.84**
Feb27	**2161.83**

	Cash-Feb26	Cash-Mar26	Cash-Apr26	Cash-May26	Cash-Jun26	Cash-Jul26	Cash-Aug26	Cash-Sep26	Cash-Oct26	Cash-Nov26	Cash-Dec26	Cash-Jan27
Cash	16.91c	33.41c	45.36c	62.73c	73.61c	84.61c	97.41c	103.41c	111.41c	119.41c	128.41c	136.47c

	Feb26-3M	Mar26-3M	Apr26-3M	3M-May26	3M-Jun26	3M-Jul26	3M-Aug26	3M-Sep26	3M-Oct26	3M-Nov26	3M-Dec26	3M-Jan27
3M	30.22c	13.72c	1.77c	15.60c	26.48c	37.48c	50.28c	56.28c	64.28c	72.28c	81.28c	89.34c

	Feb26-Mar26	Mar26-Apr26	Apr26-May26	May26-Jun26	Jun26-Jul26	Jul26-Aug26	Aug26-Sep26	Sep26-Oct26	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27
3rd wed	16.50c	11.95c	17.37c	10.88c	11.00c	12.80c	6.00c	8.00c	8.00c	9.00c	8.06c	11.99c

	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27
Feb26	16.50c	28.45c	45.82c	56.70c	67.70c	80.50c	86.50c	94.50c	102.50c	111.50c	119.56c	131.55c
Mar26		11.95c	29.32c	40.20c	51.20c	64.00c	70.00c	78.00c	86.00c	95.00c	103.06c	115.05c
Apr26			17.37c	28.25c	39.25c	52.05c	58.05c	66.05c	74.05c	83.05c	91.11c	103.10c
May26				10.88c	21.88c	34.68c	40.68c	48.68c	56.68c	65.68c	73.74c	85.73c
Jun26					11.00c	23.80c	29.80c	37.80c	45.80c	54.80c	62.86c	74.85c
Jul26						12.80c	18.80c	26.80c	34.80c	43.80c	51.86c	63.85c
Aug26							6.00c	14.00c	22.00c	31.00c	39.06c	51.05c
Sep26								8.00c	16.00c	25.00c	33.06c	45.05c
Oct26									8.00c	17.00c	25.06c	37.05c
Nov26										9.00c	17.06c	29.05c
Dec26											8.06c	20.05c
Jan27												11.99c



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** Source: Reuters

NH선물

LME Valuation - Tin

Cash - 3M: **108.01c** **Date:** **2026-01-19**

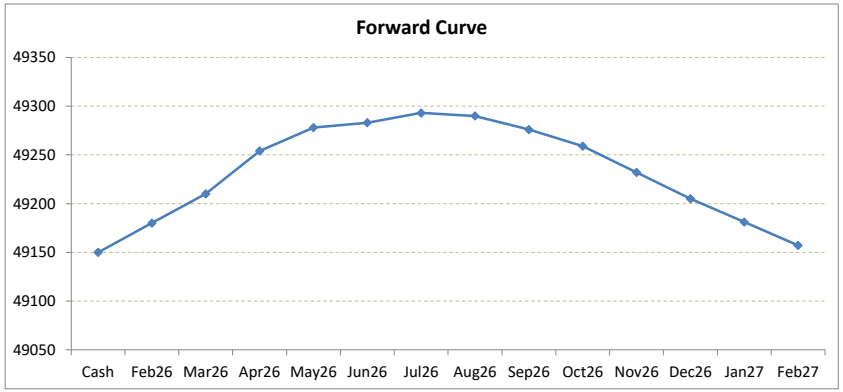
Cash	**49149.99**
3M	**49258.00**
Feb26	**49179.99**
Mar26	**49209.99**
Apr26	**49254.00**
May26	**49278.00**
Jun26	**49283.00**
Jul26	**49293.00**
Aug26	**49290.00**
Sep26	**49276.00**
Oct26	**49259.00**
Nov26	**49232.00**
Dec26	**49205.00**
Jan27	**49181.00**
Feb27	**49157.00**

	Cash-Feb26	Cash-Mar26	Cash-Apr26	Cash-May26	Cash-Jun26	Cash-Jul26	Cash-Aug26	Cash-Sep26	Cash-Oct26	Cash-Nov26	Cash-Dec26	Cash-Jan27
Cash	30.00c	60.00c	104.01c	128.01c	133.01c	143.01c	140.01c	126.01c	109.01c	82.01c	55.01c	31.01c

	Feb26-3M	Mar26-3M	Apr26-3M	3M-May26	3M-Jun26	3M-Jul26	3M-Aug26	3M-Sep26	3M-Oct26	3M-Nov26	3M-Dec26	3M-Jan27
3M	78.01c	48.01c	4.00c	20.00c	25.00c	35.00c	32.00c	18.00c	1.00c	26.00b	53.00b	77.00b

	Feb26-Mar26	Mar26-Apr26	Apr26-May26	May26-Jun26	Jun26-Jul26	Jul26-Aug26	Aug26-Sep26	Sep26-Oct26	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27
3rd wed	30.00c	44.01c	24.00c	5.00c	10.00c	3.00b	14.00b	17.00b	27.00b	27.00b	24.00b	24.00b

	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27
Feb26	30.00c	74.01c	98.01c	103.01c	113.01c	110.01c	96.01c	79.01c	52.01c	25.01c	1.01c	22.99b
Mar26		44.01c	68.01c	73.01c	83.01c	80.01c	66.01c	49.01c	22.01c	4.99b	28.99b	52.99b
Apr26			24.00c	29.00c	39.00c	36.00c	22.00c	5.00c	22.00b	49.00b	73.00b	97.00b
May26				5.00c	15.00c	12.00c	2.00b	19.00b	46.00b	73.00b	97.00b	121.00b
Jun26					10.00c	7.00c	7.00b	24.00b	51.00b	78.00b	102.00b	126.00b
Jul26						3.00b	17.00b	34.00b	61.00b	88.00b	112.00b	136.00b
Aug26							14.00b	31.00b	58.00b	85.00b	109.00b	133.00b
Sep26								17.00b	44.00b	71.00b	95.00b	119.00b
Oct26									27.00b	54.00b	78.00b	102.00b
Nov26										27.00b	51.00b	75.00b
Dec26											24.00b	48.00b
Jan27												24.00b
Feb27												



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** Source: Reuters

NH선물