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

LME Valuation - Copper

Cash - 3M: 101.84b **Date:** 2026-01-20

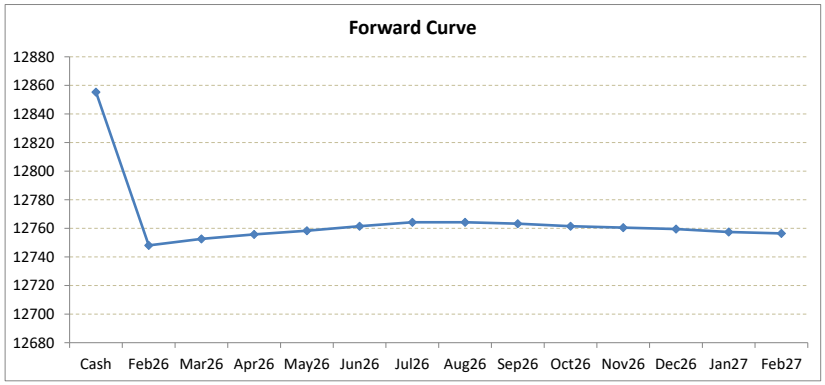
Cash	**12855.34**
3M	**12753.50**
Feb26	12748.07
Mar26	12752.62
Apr26	12755.73
May26	12758.29
Jun26	12761.48
Jul26	12764.23
Aug26	12764.23
Sep26	12763.23
Oct26	12761.48
Nov26	12760.48
Dec26	12759.48
Jan27	12757.48
Feb27	12756.48

	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	107.27b	102.72b	99.61b	97.05b	93.86b	91.11b	91.11b	92.11b	93.86b	94.86b	95.86b	97.86b

	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	5.43c	0.88c	2.23b	4.79c	7.98c	10.73c	10.73c	9.73c	7.98c	6.98c	5.98c	3.98c

	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	4.55c	3.11c	2.56c	3.19c	2.75c	0.00b	1.00b	1.75b	1.00b	1.00b	2.00b	1.00b

	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27
Feb26	4.55c	7.66c	10.22c	13.41c	16.16c	16.16c	15.16c	13.41c	12.41c	11.41c	9.41c	8.41c
Mar26	3.11c	5.67c	8.86c	11.61c	11.61c	10.61c	8.86c	7.86c	6.86c	4.86c	3.86c	
Apr26	2.56c	5.75c	8.50c	8.50c	7.50c	5.75c	4.75c	3.75c	1.75c	0.75c		
May26	3.19c	5.94c	5.94c	4.94c	3.19c	2.19c	1.19c	0.81b	1.81b			
Jun26	2.75c	2.75c	1.75c	0.00b	1.00b	2.00b	4.00b	5.00b				
Jul26	0.00b	1.00b	2.75b	3.75b	4.75b	6.75b	7.75b					
Aug26	1.00b	2.75b	3.75b	4.75b	6.75b	7.75b						
Sep26	1.75b	2.75b	3.75b	5.75b	6.75b							
Oct26	1.00b	2.00b	4.00b	5.00b								
Nov26	1.00b	3.00b	4.00b									
Dec26	2.00b	3.00b										
Jan27	1.00b											
Feb27												



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** Source: Reuters

NH선물

LME Valuation - Aluminium

Cash - 3M: **12.62c** **Date:** **2026-01-20**

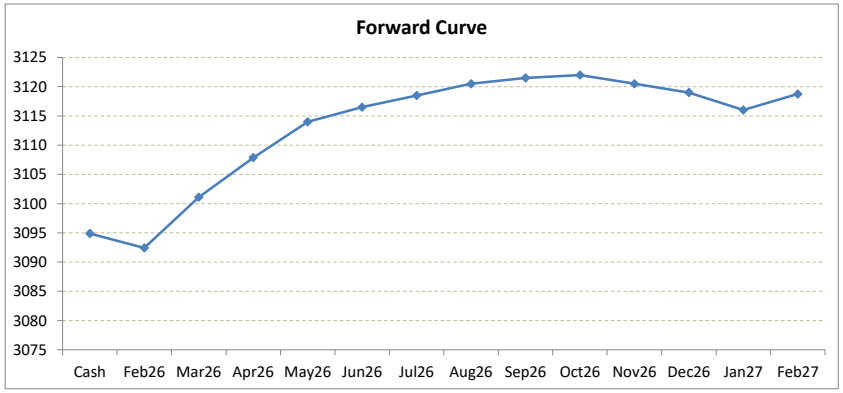
Cash	**3094.88**
3M	**3107.50**
Feb26	**3092.42**
Mar26	**3101.09**
Apr26	**3107.88**
May26	**3113.99**
Jun26	**3116.49**
Jul26	**3118.49**
Aug26	**3120.49**
Sep26	**3121.49**
Oct26	**3122.00**
Nov26	**3120.50**
Dec26	**3119.00**
Jan27	**3116.00**
Feb27	**3118.75**

	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	2.46b	6.21c	13.00c	19.11c	21.61c	23.61c	25.61c	26.61c	27.12c	25.62c	24.12c	21.12c

	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	15.08c	6.41c	0.38b	6.49c	8.99c	10.99c	12.99c	13.99c	14.50c	13.00c	11.50c	8.50c

	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	8.67c	6.79c	6.11c	2.50c	2.00c	2.00c	1.00c	0.51c	1.50b	1.50b	3.00b	2.75c

	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27
Feb26	8.67c	15.46c	21.57c	24.07c	26.07c	28.07c	29.07c	29.58c	28.08c	26.58c	23.58c	26.33c
Mar26		6.79c	12.90c	15.40c	17.40c	19.40c	20.40c	20.91c	19.41c	17.91c	14.91c	17.66c
Apr26			6.11c	8.61c	10.61c	12.61c	13.61c	14.12c	12.62c	11.12c	8.12c	10.87c
May26				2.50c	4.50c	6.50c	7.50c	8.01c	6.51c	5.01c	2.01c	4.76c
Jun26					2.00c	4.00c	5.00c	5.51c	4.01c	2.51c	0.49b	2.26c
Jul26						2.00c	3.00c	3.51c	2.01c	0.51c	2.49b	0.26c
Aug26							1.00c	1.51c	0.01c	1.49b	4.49b	1.74b
Sep26								0.51c	0.99b	2.49b	5.49b	2.74b
Oct26									1.50b	3.00b	6.00b	3.25b
Nov26										1.50b	4.50b	1.75b
Dec26											3.00b	0.25b
Jan27												2.75c
Feb27												



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** Source: Reuters

NH선물

LME Valuation - Nickel

Cash - 3M: **200.23c** **Date:** **2026-01-20**

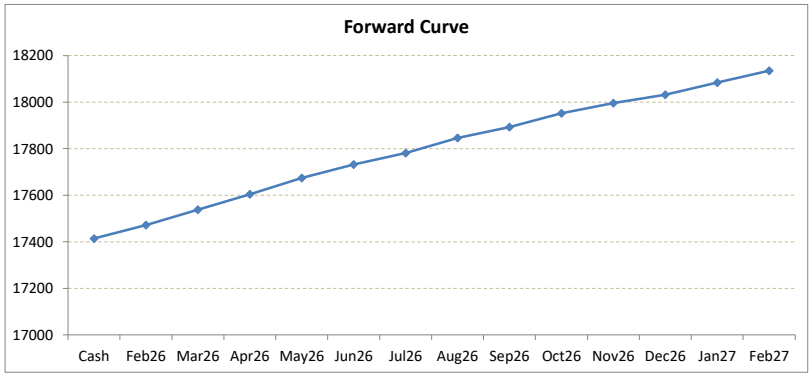
Cash	**17413.77**
3M	**17614.00**
Feb26	**17471.77**
Mar26	**17538.34**
Apr26	**17604.41**
May26	**17673.90**
Jun26	**17731.90**
Jul26	**17780.90**
Aug26	**17845.90**
Sep26	**17892.90**
Oct26	**17951.90**
Nov26	**17995.90**
Dec26	**18031.90**
Jan27	**18083.90**
Feb27	**18134.90**

	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	58.00c	124.57c	190.64c	260.13c	318.13c	367.13c	432.13c	479.13c	538.13c	582.13c	618.13c	670.13c

	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	142.23c	75.66c	9.59c	59.90c	117.90c	166.90c	231.90c	278.90c	337.90c	381.90c	417.90c	469.90c

	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	66.57c	66.07c	69.49c	58.00c	49.00c	65.00c	47.00c	59.00c	44.00c	36.00c	52.00c	51.00c

	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27
Feb26	66.57c	132.64c	202.13c	260.13c	309.13c	374.13c	421.13c	480.13c	524.13c	560.13c	612.13c	663.13c
Mar26		66.07c	135.56c	193.56c	242.56c	307.56c	354.56c	413.56c	457.56c	493.56c	545.56c	596.56c
Apr26			69.49c	127.49c	176.49c	241.49c	288.49c	347.49c	391.49c	427.49c	479.49c	530.49c
May26				58.00c	107.00c	172.00c	219.00c	278.00c	322.00c	358.00c	410.00c	461.00c
Jun26					49.00c	114.00c	161.00c	220.00c	264.00c	300.00c	352.00c	403.00c
Jul26						65.00c	112.00c	171.00c	215.00c	251.00c	303.00c	354.00c
Aug26							47.00c	106.00c	150.00c	186.00c	238.00c	289.00c
Sep26								59.00c	103.00c	139.00c	191.00c	242.00c
Oct26									44.00c	80.00c	132.00c	183.00c
Nov26										36.00c	88.00c	139.00c
Dec26											52.00c	103.00c
Jan27												51.00c
Feb27												



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** Source: Reuters

NH선물

LME Valuation - Zinc

Cash - 3M: **43.57c** **Date:** **2026-01-20**

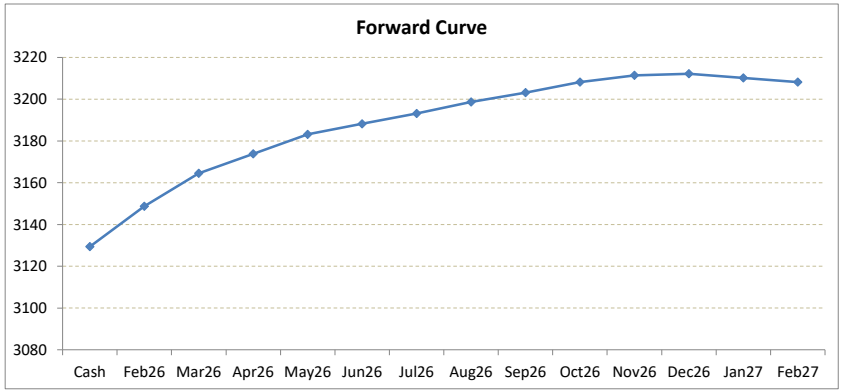
Cash	**3129.43**
3M	**3173.00**
Feb26	**3148.70**
Mar26	**3164.54**
Apr26	**3173.87**
May26	**3183.18**
Jun26	**3188.18**
Jul26	**3193.18**
Aug26	**3198.68**
Sep26	**3203.18**
Oct26	**3208.18**
Nov26	**3211.43**
Dec26	**3212.18**
Jan27	**3210.18**
Feb27	**3208.18**

	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	19.27c	35.11c	44.44c	53.75c	58.75c	63.75c	69.25c	73.75c	78.75c	82.00c	82.75c	80.75c

	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	24.30c	8.46c	0.87b	10.18c	15.18c	20.18c	25.68c	30.18c	35.18c	38.43c	39.18c	37.18c

	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	15.84c	9.33c	9.31c	5.00c	5.00c	5.50c	4.50c	5.00c	3.25c	0.75c	2.00b	2.00b

	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27
Feb26	15.84c	25.17c	34.48c	39.48c	44.48c	49.98c	54.48c	59.48c	62.73c	63.48c	61.48c	59.48c
Mar26		9.33c	18.64c	23.64c	28.64c	34.14c	38.64c	43.64c	46.89c	47.64c	45.64c	43.64c
Apr26			9.31c	14.31c	19.31c	24.81c	29.31c	34.31c	37.56c	38.31c	36.31c	34.31c
May26				5.00c	10.00c	15.50c	20.00c	25.00c	28.25c	29.00c	27.00c	25.00c
Jun26					5.00c	10.50c	15.00c	20.00c	23.25c	24.00c	22.00c	20.00c
Jul26						5.50c	10.00c	15.00c	18.25c	19.00c	17.00c	15.00c
Aug26							4.50c	9.50c	12.75c	13.50c	11.50c	9.50c
Sep26								5.00c	8.25c	9.00c	7.00c	5.00c
Oct26									3.25c	4.00c	2.00c	0.00b
Nov26										0.75c	1.25b	3.25b
Dec26											2.00b	4.00b
Jan27												2.00b
Feb27												



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** Source: Reuters

NH선물

LME Valuation - Lead

Cash - 3M: **46.32c** **Date:** **2026-01-20**

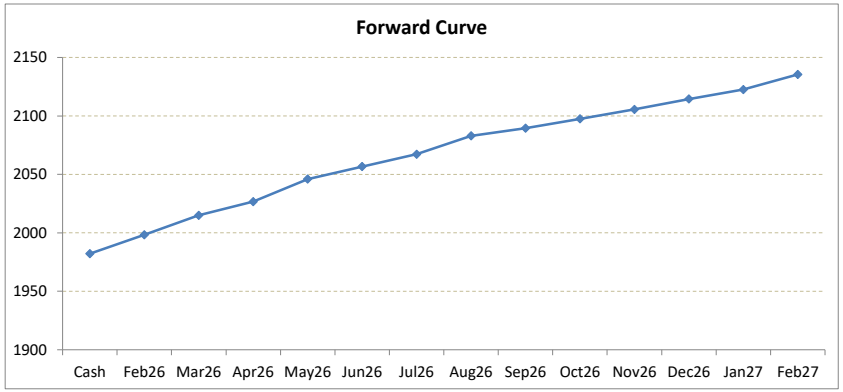
Cash	**1982.18**
3M	**2028.50**
Feb26	**1998.33**
Mar26	**2014.93**
Apr26	**2026.66**
May26	**2046.01**
Jun26	**2056.76**
Jul26	**2067.26**
Aug26	**2083.01**
Sep26	**2089.51**
Oct26	**2097.51**
Nov26	**2105.51**
Dec26	**2114.51**
Jan27	**2122.51**
Feb27	**2135.51**

	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	16.15c	32.75c	44.48c	63.83c	74.58c	85.08c	100.83c	107.33c	115.33c	123.33c	132.33c	140.33c

	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	30.17c	13.57c	1.84c	17.51c	28.26c	38.76c	54.51c	61.01c	69.01c	77.01c	86.01c	94.01c

	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	16.60c	11.73c	19.35c	10.75c	10.50c	15.75c	6.50c	8.00c	8.00c	9.00c	8.00c	13.00c

	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27
Feb26	16.60c	28.33c	47.68c	58.43c	68.93c	84.68c	91.18c	99.18c	107.18c	116.18c	124.18c	137.18c
Mar26		11.73c	31.08c	41.83c	52.33c	68.08c	74.58c	82.58c	90.58c	99.58c	107.58c	120.58c
Apr26			19.35c	30.10c	40.60c	56.35c	62.85c	70.85c	78.85c	87.85c	95.85c	108.85c
May26				10.75c	21.25c	37.00c	43.50c	51.50c	59.50c	68.50c	76.50c	89.50c
Jun26					10.50c	26.25c	32.75c	40.75c	48.75c	57.75c	65.75c	78.75c
Jul26						15.75c	22.25c	30.25c	38.25c	47.25c	55.25c	68.25c
Aug26							6.50c	14.50c	22.50c	31.50c	39.50c	52.50c
Sep26								8.00c	16.00c	25.00c	33.00c	46.00c
Oct26									8.00c	17.00c	25.00c	38.00c
Nov26										9.00c	17.00c	30.00c
Dec26											8.00c	21.00c
Jan27												13.00c



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** Source: Reuters

NH선물

LME Valuation - Tin

Cash - 3M: **92.00c** **Date:** **2026-01-20**

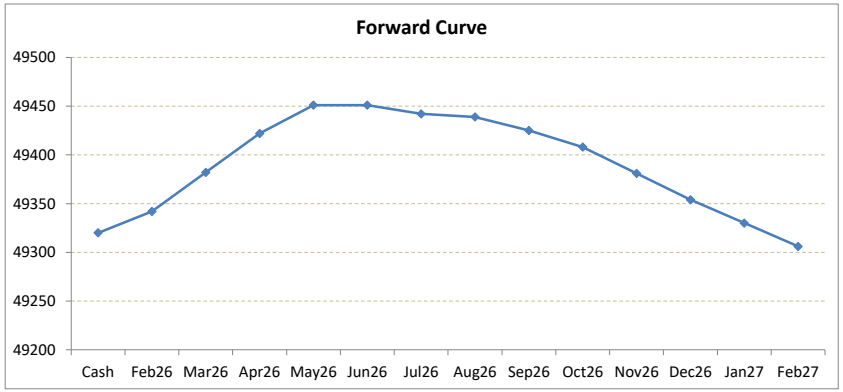
Cash	**49320.00**
3M	**49412.00**
Feb26	**49342.00**
Mar26	**49382.00**
Apr26	**49422.00**
May26	**49451.00**
Jun26	**49451.00**
Jul26	**49442.00**
Aug26	**49439.00**
Sep26	**49425.00**
Oct26	**49408.00**
Nov26	**49381.00**
Dec26	**49354.00**
Jan27	**49330.00**
Feb27	**49306.00**

	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	22.00c	62.00c	102.00c	131.00c	131.00c	122.00c	119.00c	105.00c	88.00c	61.00c	34.00c	10.00c

	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	70.00c	30.00c	10.00b	39.00c	39.00c	30.00c	27.00c	13.00c	4.00b	31.00b	58.00b	82.00b

	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	40.00c	40.00c	29.00c	0.00b	9.00b	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	40.00c	80.00c	109.00c	109.00c	100.00c	97.00c	83.00c	66.00c	39.00c	12.00c	12.00b	36.00b
Mar26		40.00c	69.00c	69.00c	60.00c	57.00c	43.00c	26.00c	1.00b	28.00b	52.00b	76.00b
Apr26			29.00c	29.00c	20.00c	17.00c	3.00c	14.00b	41.00b	68.00b	92.00b	116.00b
May26				0.00b	9.00b	12.00b	26.00b	43.00b	70.00b	97.00b	121.00b	145.00b
Jun26					9.00b	12.00b	26.00b	43.00b	70.00b	97.00b	121.00b	145.00b
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



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** Source: Reuters

NH선물