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

LME Valuation - Copper

Cash - 3M: **29.11c** **Date:** **2026-01-21**

Cash	**12780.89**
3M	**12810.00**
Feb26	12770.01
Mar26	12788.60
Apr26	12804.54
May26	12826.66
Jun26	12841.16
Jul26	12851.66
Aug26	12858.91
Sep26	12865.66
Oct26	12871.66
Nov26	12877.66
Dec26	12881.16
Jan27	12884.16
Feb27	12889.16

Cash

Cash-Feb26	Cash-Mar26	Cash-Apr26	Cash-May26	Cash-Jun26	Cash-Jul26	Cash-Aug26	Cash-Sep26	Cash-Oct26	Cash-Nov26	Cash-Dec26	Cash-Jan27
10.88b	7.71c	23.65c	45.77c	60.27c	70.77c	78.02c	84.77c	90.77c	96.77c	100.27c	103.27c

3M

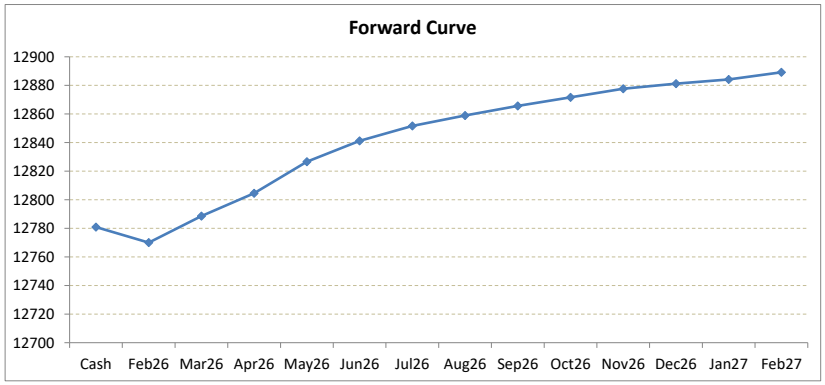
Feb26-3M	Mar26-3M	Apr26-3M	3M-May26	3M-Jun26	3M-Jul26	3M-Aug26	3M-Sep26	3M-Oct26	3M-Nov26	3M-Dec26	3M-Jan27
39.99c	21.40c	5.46c	16.66c	31.16c	41.66c	48.91c	55.66c	61.66c	67.66c	71.16c	74.16c

3rd wed

Feb26-Mar26	Mar26-Apr26	Apr26-May26	May26-Jun26	Jun26-Jul26	Jul26-Aug26	Aug26-Sep26	Sep26-Oct26	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27
18.59c	15.94c	22.12c	14.50c	10.50c	7.25c	6.75c	6.00c	6.00c	3.50c	3.00c	5.00c

Feb26

	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27
Mar26	18.59c	34.53c	56.65c	71.15c	81.65c	88.90c	95.65c	101.65c	107.65c	111.15c	114.15c	119.15c
Apr26	15.94c	38.06c	52.56c	63.06c	70.31c	77.06c	83.06c	89.06c	92.56c	95.56c	100.56c	
May26	22.12c	36.62c	47.12c	54.37c	61.12c	67.12c	73.12c	76.62c	79.62c	84.62c		
Jun26	14.50c	25.00c	32.25c	39.00c	45.00c	51.00c	54.50c	57.50c	62.50c			
Jul26	10.50c	17.75c	24.50c	30.50c	36.50c	40.00c	43.00c	48.00c				
Aug26	7.25c	14.00c	20.00c	26.00c	29.50c	32.50c	37.50c					
Sep26	6.75c	12.75c	18.75c	22.25c	25.25c	30.25c						
Oct26	6.00c	12.00c	15.50c	18.50c	23.50c							
Nov26	6.00c	9.50c	12.50c	17.50c								
Dec26	3.50c	6.50c	11.50c									
Jan27	3.00c	8.00c										
Feb27	5.00c											



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** Source: Reuters

NH선물

LME Valuation - Aluminium

Cash - 3M: **13.98c** **Date:** **2026-01-21**

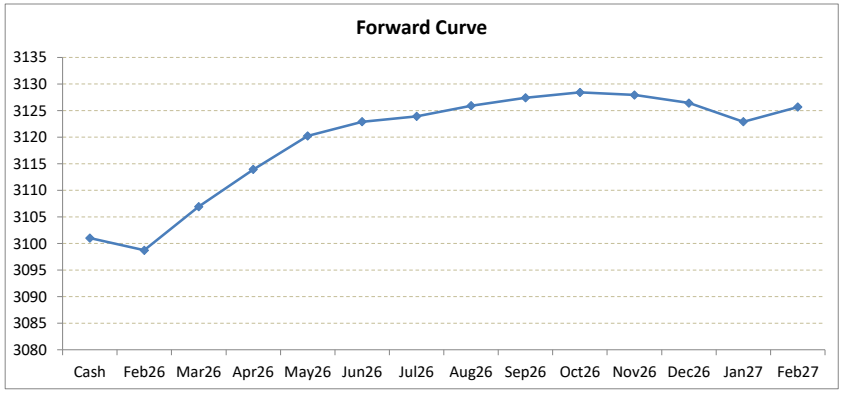
Cash	**3101.02**
3M	**3115.00**
Feb26	**3098.71**
Mar26	**3106.92**
Apr26	**3113.93**
May26	**3120.23**
Jun26	**3122.92**
Jul26	**3123.92**
Aug26	**3125.92**
Sep26	**3127.42**
Oct26	**3128.42**
Nov26	**3127.92**
Dec26	**3126.42**
Jan27	**3122.92**
Feb27	**3125.67**

	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	2.31b	5.90c	12.91c	19.21c	21.90c	22.90c	24.90c	26.40c	27.40c	26.90c	25.40c	21.90c

	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	16.29c	8.08c	1.07c	5.23c	7.92c	8.92c	10.92c	12.42c	13.42c	12.92c	11.42c	7.92c

	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	8.21c	7.01c	6.30c	2.69c	1.00c	2.00c	1.50c	1.00c	0.50b	1.50b	3.50b	2.75c

	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27
Feb26	8.21c	15.22c	21.52c	24.21c	25.21c	27.21c	28.71c	29.71c	29.21c	27.71c	24.21c	26.96c
Mar26		7.01c	13.31c	16.00c	17.00c	19.00c	20.50c	21.50c	21.00c	19.50c	16.00c	18.75c
Apr26			6.30c	8.99c	9.99c	11.99c	13.49c	14.49c	13.99c	12.49c	8.99c	11.74c
May26				2.69c	3.69c	5.69c	7.19c	8.19c	7.69c	6.19c	2.69c	5.44c
Jun26					1.00c	3.00c	4.50c	5.50c	5.00c	3.50c	0.00b	2.75c
Jul26						2.00c	3.50c	4.50c	4.00c	2.50c	1.00b	1.75c
Aug26							1.50c	2.50c	2.00c	0.50c	3.00b	0.25b
Sep26								1.00c	0.50c	1.00b	4.50b	1.75b
Oct26									0.50b	2.00b	5.50b	2.75b
Nov26										1.50b	5.00b	2.25b
Dec26											3.50b	0.75b
Jan27												2.75c
Feb27												



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** Source: Reuters

NH선물

LME Valuation - Nickel

Cash - 3M: **201.17c** **Date:** **2026-01-21**

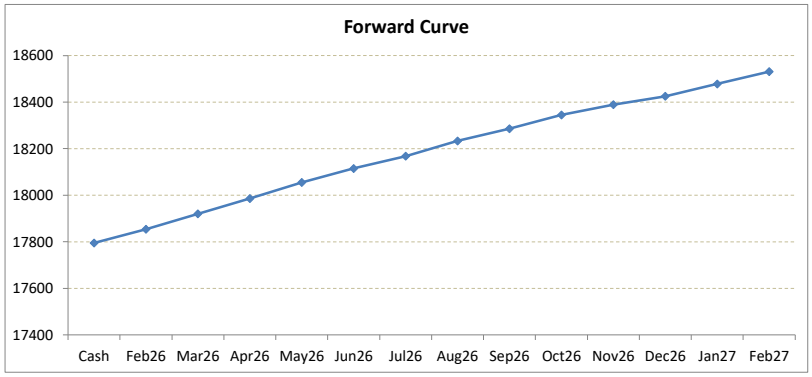
Cash	**17794.83**
3M	**17996.00**
Feb26	**17854.17**
Mar26	**17920.17**
Apr26	**17986.17**
May26	**18055.01**
Jun26	**18115.01**
Jul26	**18168.01**
Aug26	**18233.01**
Sep26	**18286.01**
Oct26	**18345.01**
Nov26	**18389.01**
Dec26	**18425.01**
Jan27	**18478.01**
Feb27	**18531.01**

	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	59.34c	125.34c	191.34c	260.18c	320.18c	373.18c	438.18c	491.18c	550.18c	594.18c	630.18c	683.18c

	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	141.83c	75.83c	9.83c	59.01c	119.01c	172.01c	237.01c	290.01c	349.01c	393.01c	429.01c	482.01c

	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	66.00c	66.00c	68.84c	60.00c	53.00c	65.00c	53.00c	59.00c	44.00c	36.00c	53.00c	53.00c

	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27
Feb26	66.00c	132.00c	200.84c	260.84c	313.84c	378.84c	431.84c	490.84c	534.84c	570.84c	623.84c	676.84c
Mar26		66.00c	134.84c	194.84c	247.84c	312.84c	365.84c	424.84c	468.84c	504.84c	557.84c	610.84c
Apr26			68.84c	128.84c	181.84c	246.84c	299.84c	358.84c	402.84c	438.84c	491.84c	544.84c
May26				60.00c	113.00c	178.00c	231.00c	290.00c	334.00c	370.00c	423.00c	476.00c
Jun26					53.00c	118.00c	171.00c	230.00c	274.00c	310.00c	363.00c	416.00c
Jul26						65.00c	118.00c	177.00c	221.00c	257.00c	310.00c	363.00c
Aug26							53.00c	112.00c	156.00c	192.00c	245.00c	298.00c
Sep26								59.00c	103.00c	139.00c	192.00c	245.00c
Oct26									44.00c	80.00c	133.00c	186.00c
Nov26										36.00c	89.00c	142.00c
Dec26											53.00c	106.00c
Jan27												53.00c
Feb27												



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** Source: Reuters

NH선물

LME Valuation - Zinc

Cash - 3M: **40.12c** **Date:** **2026-01-21**

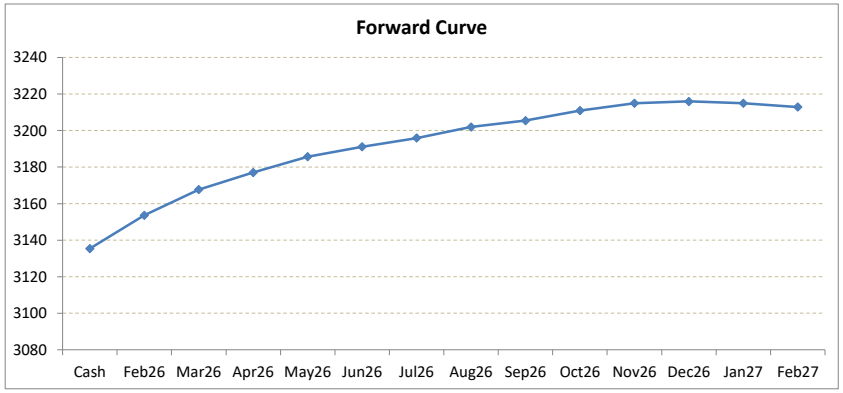
Cash	**3135.38**
3M	**3175.50**
Feb26	**3153.58**
Mar26	**3167.70**
Apr26	**3177.01**
May26	**3185.65**
Jun26	**3191.15**
Jul26	**3195.90**
Aug26	**3201.90**
Sep26	**3205.40**
Oct26	**3210.90**
Nov26	**3214.90**
Dec26	**3215.90**
Jan27	**3214.90**
Feb27	**3212.90**

	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	18.20c	32.32c	41.63c	50.27c	55.77c	60.52c	66.52c	70.02c	75.52c	79.52c	80.52c	79.52c

	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	21.92c	7.80c	1.51b	10.15c	15.65c	20.40c	26.40c	29.90c	35.40c	39.40c	40.40c	39.40c

	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	14.12c	9.31c	8.64c	5.50c	4.75c	6.00c	3.50c	5.50c	4.00c	1.00c	1.00b	2.00b

	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27
Feb26	14.12c	23.43c	32.07c	37.57c	42.32c	48.32c	51.82c	57.32c	61.32c	62.32c	61.32c	59.32c
Mar26		9.31c	17.95c	23.45c	28.20c	34.20c	37.70c	43.20c	47.20c	48.20c	47.20c	45.20c
Apr26			8.64c	14.14c	18.89c	24.89c	28.39c	33.89c	37.89c	38.89c	37.89c	35.89c
May26				5.50c	10.25c	16.25c	19.75c	25.25c	29.25c	30.25c	29.25c	27.25c
Jun26					4.75c	10.75c	14.25c	19.75c	23.75c	24.75c	23.75c	21.75c
Jul26						6.00c	9.50c	15.00c	19.00c	20.00c	19.00c	17.00c
Aug26							3.50c	9.00c	13.00c	14.00c	13.00c	11.00c
Sep26								5.50c	9.50c	10.50c	9.50c	7.50c
Oct26									4.00c	5.00c	4.00c	2.00c
Nov26										1.00c	0.00b	2.00b
Dec26											1.00b	3.00b
Jan27												2.00b
Feb27												



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** Source: Reuters

NH선물

LME Valuation - Lead

Cash - 3M: **46.63c** **Date:** **2026-01-21**

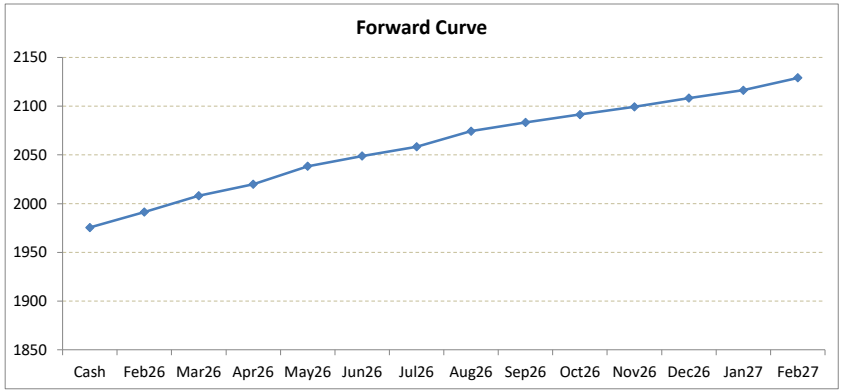
Cash	**1975.37**
3M	**2022.00**
Feb26	**1991.37**
Mar26	**2008.12**
Apr26	**2019.87**
May26	**2038.36**
Jun26	**2048.86**
Jul26	**2058.36**
Aug26	**2074.36**
Sep26	**2083.36**
Oct26	**2091.36**
Nov26	**2099.36**
Dec26	**2108.36**
Jan27	**2116.36**
Feb27	**2129.11**

	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	16.00c	32.75c	44.50c	62.99c	73.49c	82.99c	98.99c	107.99c	115.99c	123.99c	132.99c	140.99c

	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	30.63c	13.88c	2.13c	16.36c	26.86c	36.36c	52.36c	61.36c	69.36c	77.36c	86.36c	94.36c

	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	16.75c	11.75c	18.49c	10.50c	9.50c	16.00c	9.00c	8.00c	8.00c	9.00c	8.00c	12.75c

	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27
Feb26	16.75c	28.50c	46.99c	57.49c	66.99c	82.99c	91.99c	99.99c	107.99c	116.99c	124.99c	137.74c
Mar26		11.75c	30.24c	40.74c	50.24c	66.24c	75.24c	83.24c	91.24c	100.24c	108.24c	120.99c
Apr26			18.49c	28.99c	38.49c	54.49c	63.49c	71.49c	79.49c	88.49c	96.49c	109.24c
May26				10.50c	20.00c	36.00c	45.00c	53.00c	61.00c	70.00c	78.00c	90.75c
Jun26					9.50c	25.50c	34.50c	42.50c	50.50c	59.50c	67.50c	80.25c
Jul26						16.00c	25.00c	33.00c	41.00c	50.00c	58.00c	70.75c
Aug26							9.00c	17.00c	25.00c	34.00c	42.00c	54.75c
Sep26								8.00c	16.00c	25.00c	33.00c	45.75c
Oct26									8.00c	17.00c	25.00c	37.75c
Nov26										9.00c	17.00c	29.75c
Dec26											8.00c	20.75c
Jan27												12.75c
Feb27												



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** Source: Reuters

NH선물

LME Valuation - Tin

Cash - 3M: **159.00c** **Date:** **2026-01-21**

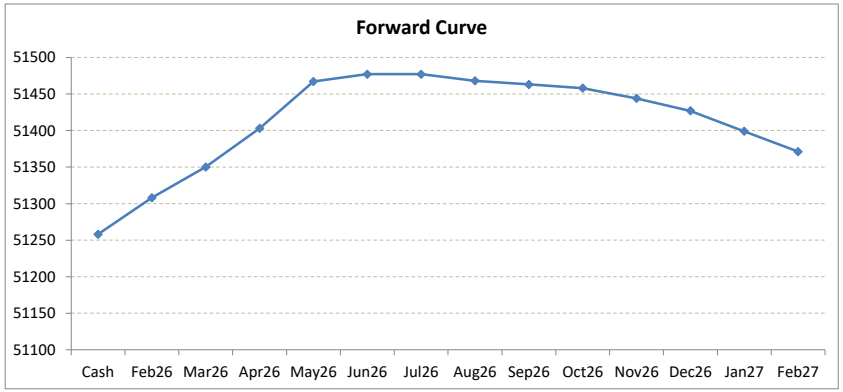
Cash	**51258.00**
3M	**51417.00**
Feb26	**51308.00**
Mar26	**51350.00**
Apr26	**51403.00**
May26	**51467.00**
Jun26	**51477.00**
Jul26	**51477.00**
Aug26	**51468.00**
Sep26	**51463.00**
Oct26	**51458.00**
Nov26	**51444.00**
Dec26	**51427.00**
Jan27	**51399.00**
Feb27	**51371.00**

	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	50.00c	92.00c	145.00c	209.00c	219.00c	219.00c	210.00c	205.00c	200.00c	186.00c	169.00c	141.00c

	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	109.00c	67.00c	14.00c	50.00c	60.00c	60.00c	51.00c	46.00c	41.00c	27.00c	10.00c	18.00b

	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	42.00c	53.00c	64.00c	10.00c	0.00b	9.00b	5.00b	5.00b	14.00b	17.00b	28.00b	28.00b

	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27
Feb26	42.00c	95.00c	159.00c	169.00c	169.00c	160.00c	155.00c	150.00c	136.00c	119.00c	91.00c	63.00c
Mar26		53.00c	117.00c	127.00c	127.00c	118.00c	113.00c	108.00c	94.00c	77.00c	49.00c	21.00c
Apr26			64.00c	74.00c	74.00c	65.00c	60.00c	55.00c	41.00c	24.00c	4.00b	32.00b
May26				10.00c	10.00c	1.00c	4.00b	9.00b	23.00b	40.00b	68.00b	96.00b
Jun26					0.00b	9.00b	14.00b	19.00b	33.00b	50.00b	78.00b	106.00b
Jul26						9.00b	14.00b	19.00b	33.00b	50.00b	78.00b	106.00b
Aug26							5.00b	10.00b	24.00b	41.00b	69.00b	97.00b
Sep26								5.00b	19.00b	36.00b	64.00b	92.00b
Oct26									14.00b	31.00b	59.00b	87.00b
Nov26										17.00b	45.00b	73.00b
Dec26											28.00b	56.00b
Jan27												28.00b
Feb27												



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** Source: Reuters

NH선물