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

LME Valuation - Copper

Cash - 3M: **82.84c** **Date:** **2026-01-22**

Cash	**12672.66**
3M	**12755.50**
Feb26	12699.88
Mar26	12727.76
Apr26	12750.54
May26	12774.12
Jun26	12790.12
Jul26	12802.62
Aug26	12809.37
Sep26	12813.12
Oct26	12821.12
Nov26	12828.12
Dec26	12832.62
Jan27	12836.62
Feb27	12844.62

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
27.22c	55.10c	77.88c	101.46c	117.46c	129.96c	136.71c	140.46c	148.46c	155.46c	159.96c	163.96c

3M

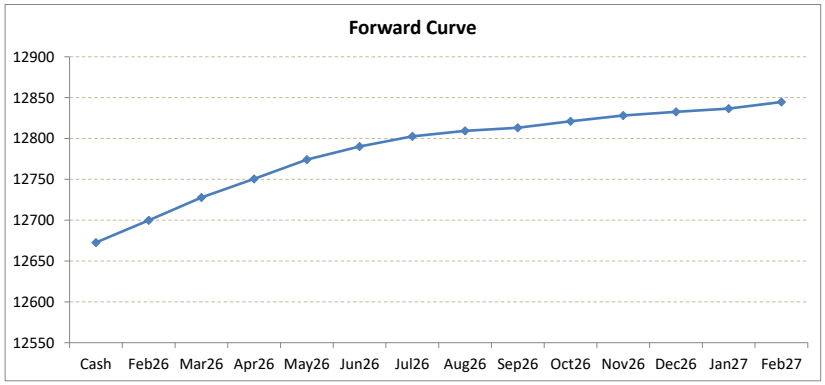
Feb26-3M	Mar26-3M	Apr26-3M	3M-May26	3M-Jun26	3M-Jul26	3M-Aug26	3M-Sep26	3M-Oct26	3M-Nov26	3M-Dec26	3M-Jan27
55.62c	27.74c	4.96c	18.62c	34.62c	47.12c	53.87c	57.62c	65.62c	72.62c	77.12c	81.12c

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
27.88c	22.78c	23.58c	16.00c	12.50c	6.75c	3.75c	8.00c	7.00c	4.50c	4.00c	8.00c

Feb26

	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27
Mar26	27.88c	50.66c	74.24c	90.24c	102.74c	109.49c	113.24c	121.24c	128.24c	132.74c	136.74c	144.74c
Apr26	22.78c	46.36c	62.36c	74.86c	81.61c	85.36c	93.36c	100.36c	104.86c	108.86c	116.86c
May26	23.58c	39.58c	52.08c	58.83c	62.58c	70.58c	77.58c	82.08c	86.08c	94.08c
Jun26	16.00c	28.50c	35.25c	39.00c	47.00c	54.00c	58.50c	62.50c	70.50c
Jul26	12.50c	19.25c	23.00c	31.00c	38.00c	42.50c	46.50c	54.50c
Aug26	6.75c	10.50c	18.50c	25.50c	30.00c	34.00c	42.00c
Sep26	3.75c	11.75c	18.75c	23.25c	27.25c	35.25c
Oct26	8.00c	15.00c	19.50c	23.50c	31.50c
Nov26	7.00c	11.50c	15.50c	23.50c
Dec26	4.50c	8.50c	16.50c
Jan27	4.00c	12.00c
Feb27	8.00c



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** Source: Reuters

NH선물

LME Valuation - Aluminium

Cash - 3M: **18.98c** **Date:** **2026-01-22**

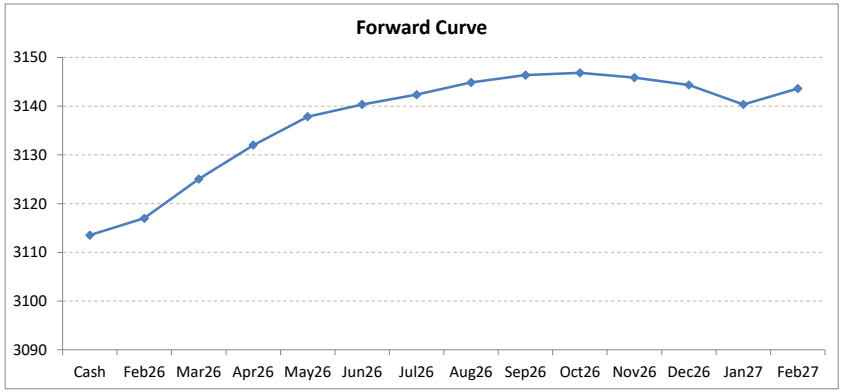
Cash	**3113.52**
3M	**3132.50**
Feb26	**3116.98**
Mar26	**3125.04**
Apr26	**3132.02**
May26	**3137.85**
Jun26	**3140.35**
Jul26	**3142.35**
Aug26	**3144.85**
Sep26	**3146.35**
Oct26	**3146.85**
Nov26	**3145.85**
Dec26	**3144.35**
Jan27	**3140.35**
Feb27	**3143.60**

	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	3.46c	11.52c	18.50c	24.33c	26.83c	28.83c	31.33c	32.83c	33.33c	32.33c	30.83c	26.83c

	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	15.52c	7.46c	0.48c	5.35c	7.85c	9.85c	12.35c	13.85c	14.35c	13.35c	11.85c	7.85c

	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	8.06c	6.98c	5.83c	2.50c	2.00c	2.50c	1.50c	0.50c	1.00b	1.50b	4.00b	3.25c

	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27
Feb26	8.06c	15.04c	20.87c	23.37c	25.37c	27.87c	29.37c	29.87c	28.87c	27.37c	23.37c	26.62c
Mar26		6.98c	12.81c	15.31c	17.31c	19.81c	21.31c	21.81c	20.81c	19.31c	15.31c	18.56c
Apr26			5.83c	8.33c	10.33c	12.83c	14.33c	14.83c	13.83c	12.33c	8.33c	11.58c
May26				2.50c	4.50c	7.00c	8.50c	9.00c	8.00c	6.50c	2.50c	5.75c
Jun26					2.00c	4.50c	6.00c	6.50c	5.50c	4.00c	0.00b	3.25c
Jul26						2.50c	4.00c	4.50c	3.50c	2.00c	2.00b	1.25c
Aug26							1.50c	2.00c	1.00c	0.50b	4.50b	1.25b
Sep26								0.50c	0.50b	2.00b	6.00b	2.75b
Oct26									1.00b	2.50b	6.50b	3.25b
Nov26										1.50b	5.50b	2.25b
Dec26											4.00b	0.75b
Jan27												3.25c
Feb27												



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** Source: Reuters

NH선물

LME Valuation - Nickel

Cash - 3M: **205.73c** **Date:** **2026-01-22**

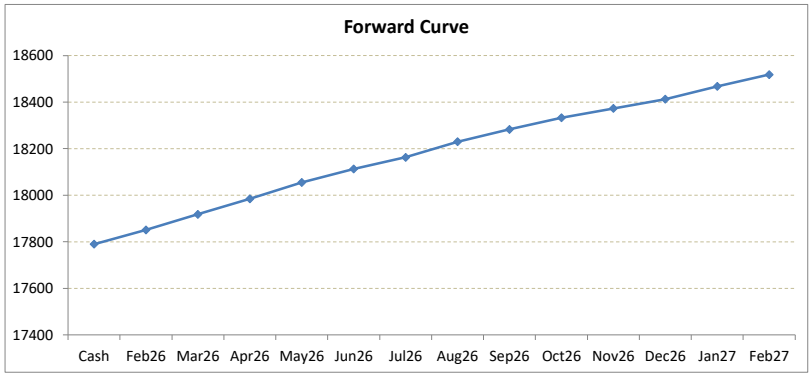
Cash	**17790.27**
3M	**17996.00**
Feb26	**17851.34**
Mar26	**17918.34**
Apr26	**17985.00**
May26	**18055.00**
Jun26	**18113.00**
Jul26	**18163.00**
Aug26	**18230.00**
Sep26	**18283.00**
Oct26	**18333.00**
Nov26	**18373.00**
Dec26	**18413.00**
Jan27	**18468.00**
Feb27	**18518.00**

	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	61.07c	128.07c	194.73c	264.73c	322.73c	372.73c	439.73c	492.73c	542.73c	582.73c	622.73c	677.73c

	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	144.66c	77.66c	11.00c	59.00c	117.00c	167.00c	234.00c	287.00c	337.00c	377.00c	417.00c	472.00c

	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	67.00c	66.66c	70.00c	58.00c	50.00c	67.00c	53.00c	50.00c	40.00c	40.00c	55.00c	50.00c

	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27
Feb26	67.00c	133.66c	203.66c	261.66c	311.66c	378.66c	431.66c	481.66c	521.66c	561.66c	616.66c	666.66c
Mar26	66.66c	136.66c	194.66c	244.66c	311.66c	364.66c	414.66c	454.66c	494.66c	549.66c	599.66c
Apr26	70.00c	128.00c	178.00c	245.00c	298.00c	348.00c	388.00c	428.00c	483.00c	533.00c
May26	58.00c	108.00c	175.00c	228.00c	278.00c	318.00c	358.00c	413.00c	463.00c
Jun26	50.00c	117.00c	170.00c	220.00c	260.00c	300.00c	355.00c	405.00c
Jul26	67.00c	120.00c	170.00c	210.00c	250.00c	305.00c	355.00c
Aug26	53.00c	103.00c	143.00c	183.00c	238.00c	288.00c
Sep26	50.00c	90.00c	130.00c	185.00c	235.00c
Oct26	40.00c	80.00c	135.00c	185.00c
Nov26	40.00c	95.00c	145.00c
Dec26	55.00c	105.00c
Jan27	50.00c
Feb27	



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** Source: Reuters

NH선물

LME Valuation - Zinc

Cash - 3M: **36.66c** **Date:** **2026-01-22**

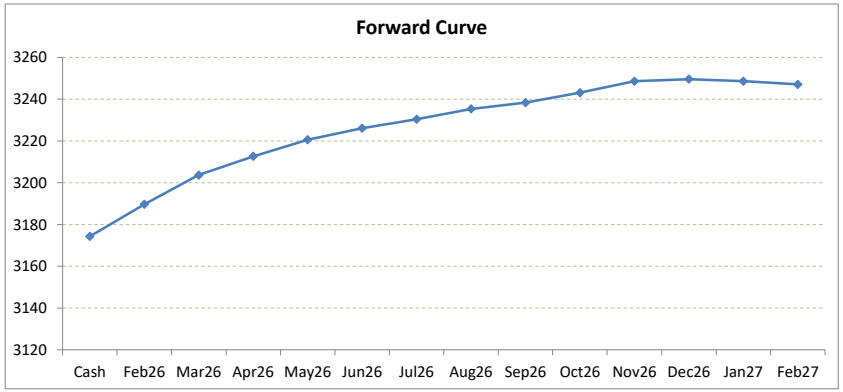
Cash	**3174.34**
3M	**3211.00**
Feb26	**3189.69**
Mar26	**3203.65**
Apr26	**3212.65**
May26	**3220.62**
Jun26	**3226.12**
Jul26	**3230.37**
Aug26	**3235.37**
Sep26	**3238.37**
Oct26	**3243.12**
Nov26	**3248.62**
Dec26	**3249.62**
Jan27	**3248.62**
Feb27	**3247.12**

	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	15.35c	29.31c	38.31c	46.28c	51.78c	56.03c	61.03c	64.03c	68.78c	74.28c	75.28c	74.28c

	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	21.31c	7.35c	1.65b	9.62c	15.12c	19.37c	24.37c	27.37c	32.12c	37.62c	38.62c	37.62c

	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	13.96c	9.00c	7.97c	5.50c	4.25c	5.00c	3.00c	4.75c	5.50c	1.00c	1.00b	1.50b

	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27
Feb26	13.96c	22.96c	30.93c	36.43c	40.68c	45.68c	48.68c	53.43c	58.93c	59.93c	58.93c	57.43c
Mar26		9.00c	16.97c	22.47c	26.72c	31.72c	34.72c	39.47c	44.97c	45.97c	44.97c	43.47c
Apr26			7.97c	13.47c	17.72c	22.72c	25.72c	30.47c	35.97c	36.97c	35.97c	34.47c
May26				5.50c	9.75c	14.75c	17.75c	22.50c	28.00c	29.00c	28.00c	26.50c
Jun26					4.25c	9.25c	12.25c	17.00c	22.50c	23.50c	22.50c	21.00c
Jul26						5.00c	8.00c	12.75c	18.25c	19.25c	18.25c	16.75c
Aug26							3.00c	7.75c	13.25c	14.25c	13.25c	11.75c
Sep26								4.75c	10.25c	11.25c	10.25c	8.75c
Oct26									5.50c	6.50c	5.50c	4.00c
Nov26										1.00c	0.00b	1.50b
Dec26											1.00b	2.50b
Jan27												1.50b
Feb27												



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** Source: Reuters

NH선물

LME Valuation - Lead

Cash - 3M: **45.02c** **Date:** **2026-01-22**

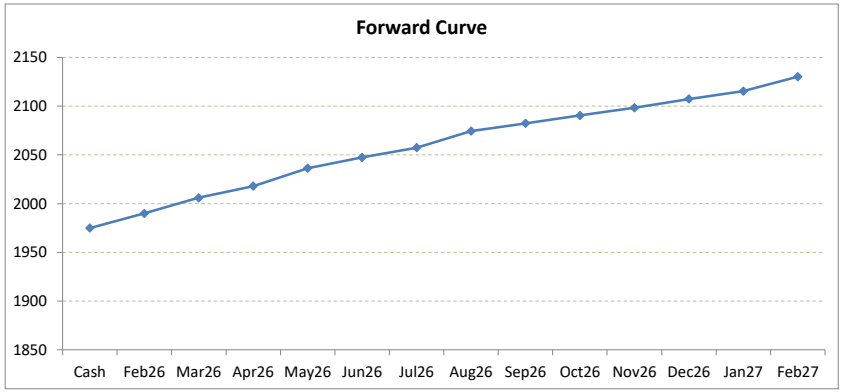
Cash	**1974.98**
3M	**2020.00**
Feb26	**1989.92**
Mar26	**2005.92**
Apr26	**2018.01**
May26	**2036.38**
Jun26	**2047.38**
Jul26	**2057.38**
Aug26	**2074.38**
Sep26	**2082.38**
Oct26	**2090.38**
Nov26	**2098.38**
Dec26	**2107.38**
Jan27	**2115.38**
Feb27	**2130.13**

	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	14.94c	30.94c	43.03c	61.40c	72.40c	82.40c	99.40c	107.40c	115.40c	123.40c	132.40c	140.40c

	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	30.08c	14.08c	1.99c	16.38c	27.38c	37.38c	54.38c	62.38c	70.38c	78.38c	87.38c	95.38c

	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	16.00c	12.09c	18.37c	11.00c	10.00c	17.00c	8.00c	8.00c	8.00c	9.00c	8.00c	14.75c

	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27
Feb26	16.00c	28.09c	46.46c	57.46c	67.46c	84.46c	92.46c	100.46c	108.46c	117.46c	125.46c	140.21c
Mar26		12.09c	30.46c	41.46c	51.46c	68.46c	76.46c	84.46c	92.46c	101.46c	109.46c	124.21c
Apr26			18.37c	29.37c	39.37c	56.37c	64.37c	72.37c	80.37c	89.37c	97.37c	112.12c
May26				11.00c	21.00c	38.00c	46.00c	54.00c	62.00c	71.00c	79.00c	93.75c
Jun26					10.00c	27.00c	35.00c	43.00c	51.00c	60.00c	68.00c	82.75c
Jul26						17.00c	25.00c	33.00c	41.00c	50.00c	58.00c	72.75c
Aug26							8.00c	16.00c	24.00c	33.00c	41.00c	55.75c
Sep26								8.00c	16.00c	25.00c	33.00c	47.75c
Oct26									8.00c	17.00c	25.00c	39.75c
Nov26										9.00c	17.00c	31.75c
Dec26											8.00c	22.75c
Jan27												14.75c
Feb27												



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** Source: Reuters

NH선물

LME Valuation - Tin

Cash - 3M: **189.00c** **Date:** **2026-01-22**

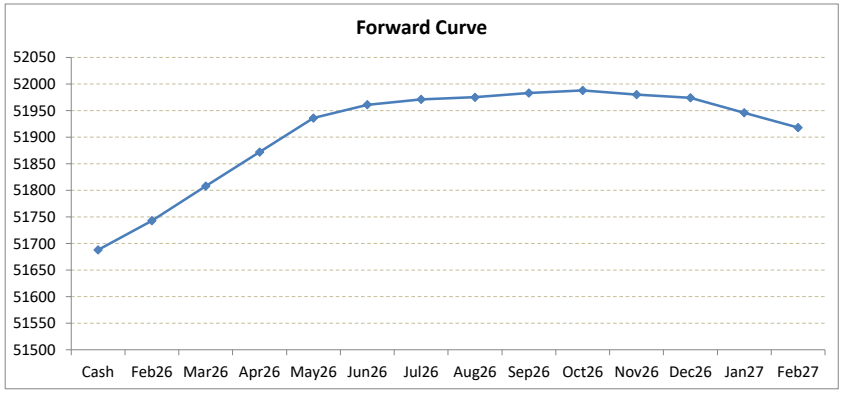
Cash	**51688.00**
3M	**51877.00**
Feb26	**51743.00**
Mar26	**51808.00**
Apr26	**51872.00**
May26	**51936.00**
Jun26	**51961.00**
Jul26	**51971.00**
Aug26	**51975.00**
Sep26	**51983.00**
Oct26	**51988.00**
Nov26	**51980.00**
Dec26	**51974.00**
Jan27	**51946.00**
Feb27	**51918.00**

	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	55.00c	120.00c	184.00c	248.00c	273.00c	283.00c	287.00c	295.00c	300.00c	292.00c	286.00c	258.00c

	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	134.00c	69.00c	5.00c	59.00c	84.00c	94.00c	98.00c	106.00c	111.00c	103.00c	97.00c	69.00c

	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	65.00c	64.00c	64.00c	25.00c	10.00c	4.00c	8.00c	5.00c	8.00b	6.00b	28.00b	28.00b

	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27
Feb26	65.00c	129.00c	193.00c	218.00c	228.00c	232.00c	240.00c	245.00c	237.00c	231.00c	203.00c	175.00c
Mar26		64.00c	128.00c	153.00c	163.00c	167.00c	175.00c	180.00c	172.00c	166.00c	138.00c	110.00c
Apr26			64.00c	89.00c	99.00c	103.00c	111.00c	116.00c	108.00c	102.00c	74.00c	46.00c
May26				25.00c	35.00c	39.00c	47.00c	52.00c	44.00c	38.00c	10.00c	18.00b
Jun26					10.00c	14.00c	22.00c	27.00c	19.00c	13.00c	15.00b	43.00b
Jul26						4.00c	12.00c	17.00c	9.00c	3.00c	25.00b	53.00b
Aug26							8.00c	13.00c	5.00c	1.00b	29.00b	57.00b
Sep26								5.00c	3.00b	9.00b	37.00b	65.00b
Oct26									8.00b	14.00b	42.00b	70.00b
Nov26										6.00b	34.00b	62.00b
Dec26											28.00b	56.00b
Jan27												28.00b
Feb27												



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** Source: Reuters

NH선물