

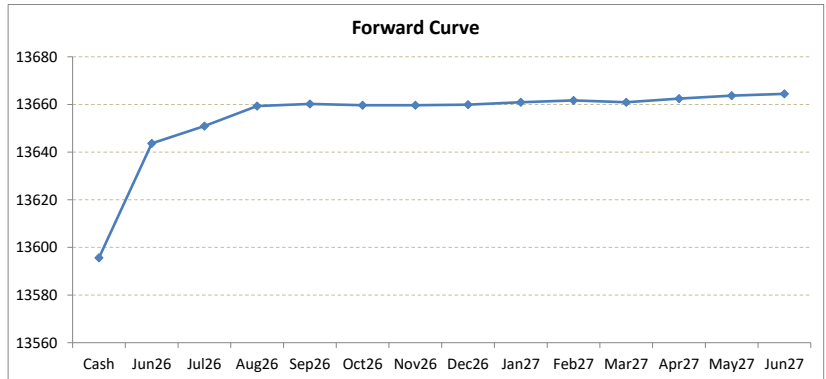
LME Valuation - Copper

Cash - 3M: 59.87c

Date: 2026-05-20

Cash 13595.63
3M 13655.50
 Jun26 13643.63
 Jul26 13650.95
 Aug26 13659.30
 Sep26 13660.19
 Oct26 13659.69
 Nov26 13659.69
 Dec26 13659.94
 Jan27 13660.94
 Feb27 13661.69
 Mar27 13660.94
 Apr27 13662.44
 May27 13663.69
 Jun27 13664.44

	Cash-Jun26	Cash-Jul26	Cash-Aug26	Cash-Sep26	Cash-Oct26	Cash-Nov26	Cash-Dec26	Cash-Jan27	Cash-Feb27	Cash-Mar27	Cash-Apr27	Cash-May27
Cash	48.00c	55.32c	63.67c	64.56c	64.06c	64.06c	64.31c	65.31c	66.06c	65.31c	66.81c	68.06c
	Jun26-3M	Jul26-3M	Aug26-3M	3M-Sep26	3M-Oct26	3M-Nov26	3M-Dec26	3M-Jan27	3M-Feb27	3M-Mar27	3M-Apr27	3M-May27
3M	11.87c	4.55c	3.80b	4.69c	4.19c	4.19c	4.44c	5.44c	6.19c	5.44c	6.94c	8.19c
	Jun26-Jul26	Jul26-Aug26	Aug26-Sep26	Sep26-Oct26	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27	Feb27-Mar27	Mar27-Apr27	Apr27-May27	May27-Jun27
3rd wed	7.32c	8.35c	0.89c	0.50b	0.00b	0.25c	1.00c	0.75c	0.75b	1.50c	1.25c	0.75c
	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27
Jun26	7.32c	15.67c	16.56c	16.06c	16.06c	16.31c	17.31c	18.06c	17.31c	18.81c	20.06c	20.81c
	Jul26	8.35c	9.24c	8.74c	8.74c	8.99c	9.99c	10.74c	9.99c	11.49c	12.74c	13.49c
		Aug26	0.89c	0.39c	0.39c	0.64c	1.64c	2.39c	1.64c	3.14c	4.39c	5.14c
			Sep26	0.50b	0.50b	0.25b	0.75c	1.50c	0.75c	2.25c	3.50c	4.25c
				Oct26	0.00b	0.25c	1.25c	2.00c	1.25c	2.75c	4.00c	4.75c
					Nov26	0.25c	1.25c	2.00c	1.25c	2.75c	4.00c	4.75c
						Dec26	1.00c	1.75c	1.00c	2.50c	3.75c	4.50c
							Jan27	0.75c	0.00b	1.50c	2.75c	3.50c
								Feb27	0.75b	0.75c	2.00c	2.75c
									Mar27	1.50c	2.75c	3.50c
										Apr27	1.25c	2.00c
											May27	0.75c
												Jun27



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 ** Source: Reuters



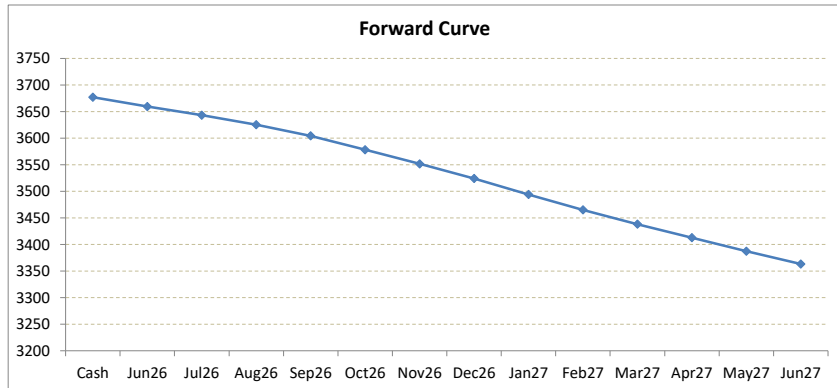
LME Valuation - Aluminium

Cash - 3M: **54.56b**

Date: **2026-05-20**

Cash 3677.06
3M 3622.50
 Jun26 **3659.54**
 Jul26 **3643.14**
 Aug26 **3625.26**
 Sep26 **3604.47**
 Oct26 **3578.26**
 Nov26 **3551.51**
 Dec26 **3524.26**
 Jan27 **3494.26**
 Feb27 **3465.26**
 Mar27 **3438.26**
 Apr27 **3412.76**
 May27 **3387.26**
 Jun27 **3363.26**

	Cash-Jun26	Cash-Jul26	Cash-Aug26	Cash-Sep26	Cash-Oct26	Cash-Nov26	Cash-Dec26	Cash-Jan27	Cash-Feb27	Cash-Mar27	Cash-Apr27	Cash-May27
Cash	17.52b	33.92b	51.80b	72.59b	98.80b	125.55b	152.80b	182.80b	211.80b	238.80b	264.30b	289.80b
	Jun26-3M	Jul26-3M	Aug26-3M	3M-Sep26	3M-Oct26	3M-Nov26	3M-Dec26	3M-Jan27	3M-Feb27	3M-Mar27	3M-Apr27	3M-May27
3M	37.04b	20.64b	2.76b	18.03b	44.24b	70.99b	98.24b	128.24b	157.24b	184.24b	209.74b	235.24b
	Jun26-Jul26	Jul26-Aug26	Aug26-Sep26	Sep26-Oct26	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27	Feb27-Mar27	Mar27-Apr27	Apr27-May27	May27-Jun27
3rd wed	16.40b	17.88b	20.79b	26.21b	26.75b	27.25b	30.00b	29.00b	27.00b	25.50b	25.50b	24.00b
	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27
Jun26	16.40b	34.28b	55.07b	81.28b	108.03b	135.28b	165.28b	194.28b	221.28b	246.78b	272.28b	296.28b
Mar27	Jul26	17.88b	38.67b	64.88b	91.63b	118.88b	148.88b	177.88b	204.88b	230.38b	255.88b	279.88b
Apr27	Aug26	20.79b	47.00b	73.75b	101.00b	131.00b	160.00b	187.00b	212.50b	238.00b	262.00b	
May27	Sep26	26.21b	52.96b	80.21b	110.21b	139.21b	166.21b	191.71b	217.21b	241.21b		
Jun27	Oct26	26.75b	54.00b	84.00b	113.00b	140.00b	165.50b	191.00b	215.00b			
	Nov26	27.25b	57.25b	86.25b	113.25b	138.75b	164.25b	188.25b				
	Dec26	30.00b	59.00b	86.00b	111.50b	137.00b	161.00b					
	Jan27	29.00b	56.00b	81.50b	107.00b	131.00b						
	Feb27	27.00b	52.50b	78.00b	102.00b							
	Mar27	25.50b	51.00b	75.00b								
	Apr27	25.50b	49.50b									
	May27		24.00b									
	Jun27											



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 ** Source: Reuters

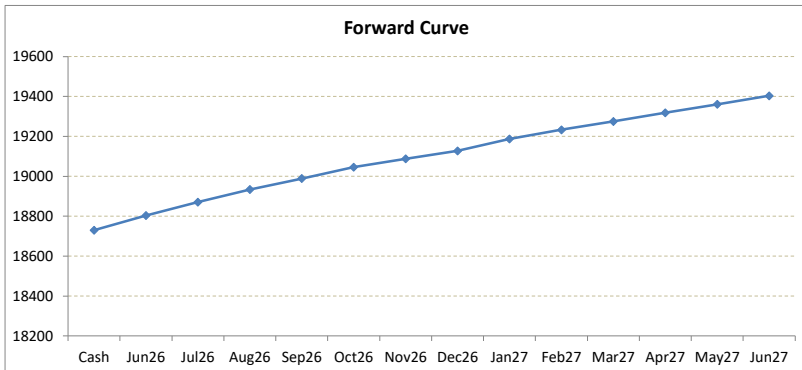
LME Valuation - Nickel

Cash - 3M: 199.12c

Date: 2026-05-20

Cash 18729.88
3M 18929.00
 Jun26 **18803.88**
 Jul26 **18870.49**
 Aug26 **18934.21**
 Sep26 **18988.91**
 Oct26 **19045.91**
 Nov26 **19087.91**
 Dec26 **19126.91**
 Jan27 **19186.91**
 Feb27 **19232.91**
 Mar27 **19274.91**
 Apr27 **19317.91**
 May27 **19360.91**
 Jun27 **19402.91**

	Cash-Jun26	Cash-Jul26	Cash-Aug26	Cash-Sep26	Cash-Oct26	Cash-Nov26	Cash-Dec26	Cash-Jan27	Cash-Feb27	Cash-Mar27	Cash-Apr27	Cash-May27
Cash	74.00c	140.61c	204.33c	259.03c	316.03c	358.03c	397.03c	457.03c	503.03c	545.03c	588.03c	631.03c
	Jun26-3M	Jul26-3M	Aug26-3M	3M-Sep26	3M-Oct26	3M-Nov26	3M-Dec26	3M-Jan27	3M-Feb27	3M-Mar27	3M-Apr27	3M-May27
3M	125.12c	58.51c	5.21b	59.91c	116.91c	158.91c	197.91c	257.91c	303.91c	345.91c	388.91c	431.91c
	Jun26-Jul26	Jul26-Aug26	Aug26-Sep26	Sep26-Oct26	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27	Feb27-Mar27	Mar27-Apr27	Apr27-May27	May27-Jun27
3rd wed	66.61c	63.72c	54.70c	57.00c	42.00c	39.00c	60.00c	46.00c	42.00c	43.00c	43.00c	42.00c
	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27
Jun26	66.61c	130.33c	185.03c	242.03c	284.03c	323.03c	383.03c	429.03c	471.03c	514.03c	557.03c	599.03c
Mar27	Jul26	63.72c	118.42c	175.42c	217.42c	256.42c	316.42c	362.42c	404.42c	447.42c	490.42c	532.42c
Apr27	Aug26	54.70c	111.70c	153.70c	192.70c	252.70c	298.70c	340.70c	383.70c	426.70c	468.70c	510.70c
May27	Sep26	57.00c	99.00c	138.00c	198.00c	244.00c	286.00c	329.00c	372.00c	414.00c	456.00c	498.00c
Jun27	Oct26	42.00c	81.00c	141.00c	187.00c	229.00c	272.00c	315.00c	357.00c	399.00c	441.00c	483.00c
	Nov26	39.00c	99.00c	145.00c	187.00c	230.00c	273.00c	315.00c	357.00c	399.00c	441.00c	483.00c
	Dec26	60.00c	106.00c	148.00c	191.00c	234.00c	276.00c	318.00c	360.00c	402.00c	444.00c	486.00c
	Jan27	46.00c	88.00c	131.00c	174.00c	216.00c	258.00c	300.00c	342.00c	384.00c	426.00c	468.00c
	Feb27	42.00c	85.00c	128.00c	170.00c	212.00c	254.00c	296.00c	338.00c	380.00c	422.00c	464.00c
	Mar27	43.00c	86.00c	128.00c	170.00c	212.00c	254.00c	296.00c	338.00c	380.00c	422.00c	464.00c
	Apr27	43.00c	85.00c	128.00c	170.00c	212.00c	254.00c	296.00c	338.00c	380.00c	422.00c	464.00c
	May27	42.00c	85.00c	128.00c	170.00c	212.00c	254.00c	296.00c	338.00c	380.00c	422.00c	464.00c
	Jun27	42.00c	85.00c	128.00c	170.00c	212.00c	254.00c	296.00c	338.00c	380.00c	422.00c	464.00c



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** Source: Reuters

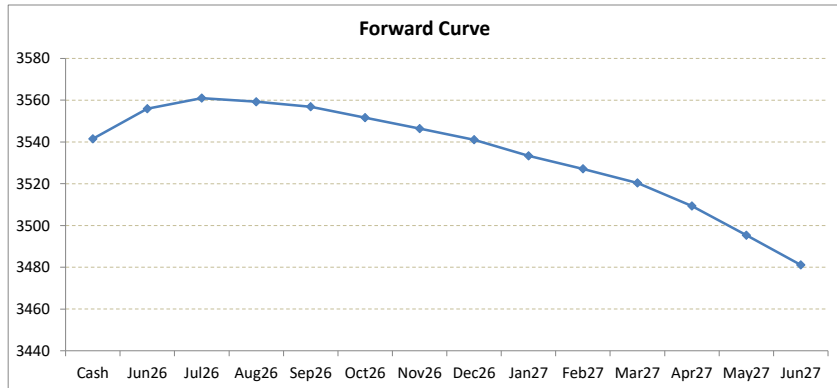
LME Valuation - Zinc

Cash - 3M: 14.02c

Date: 2026-05-20

Cash 3541.48
3M 3555.50
 Jun26 3555.94
 Jul26 3561.04
 Aug26 3559.22
 Sep26 3556.87
 Oct26 3551.62
 Nov26 3546.37
 Dec26 3541.12
 Jan27 3533.37
 Feb27 3527.12
 Mar27 3520.37
 Apr27 3509.37
 May27 3495.37
 Jun27 3481.12

	Cash-Jun26	Cash-Jul26	Cash-Aug26	Cash-Sep26	Cash-Oct26	Cash-Nov26	Cash-Dec26	Cash-Jan27	Cash-Feb27	Cash-Mar27	Cash-Apr27	Cash-May27
Cash	14.46c	19.56c	17.74c	15.39c	10.14c	4.89c	0.36b	8.11b	14.36b	21.11b	32.11b	46.11b
	Jun26-3M	Jul26-3M	Aug26-3M	3M-Sep26	3M-Oct26	3M-Nov26	3M-Dec26	3M-Jan27	3M-Feb27	3M-Mar27	3M-Apr27	3M-May27
3M	0.44b	5.54b	3.72b	1.37c	3.88b	9.13b	14.38b	22.13b	28.38b	35.13b	46.13b	60.13b
	Jun26-Jul26	Jul26-Aug26	Aug26-Sep26	Sep26-Oct26	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27	Feb27-Mar27	Mar27-Apr27	Apr27-May27	May27-Jun27
3rd wed	5.10c	1.82b	2.35b	5.25b	5.25b	5.25b	7.75b	6.25b	6.75b	11.00b	14.00b	14.25b
	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27
Jun26	5.10c	3.28c	0.93c	4.32b	9.57b	14.82b	22.57b	28.82b	35.57b	46.57b	60.57b	74.82b
Mar27	Jul26	1.82b	4.17b	9.42b	14.67b	19.92b	27.67b	33.92b	40.67b	51.67b	65.67b	79.92b
Apr27	Aug26		2.35b	7.60b	12.85b	18.10b	25.85b	32.10b	38.85b	49.85b	63.85b	78.10b
May27	Sep26			5.25b	10.50b	15.75b	23.50b	29.75b	36.50b	47.50b	61.50b	75.75b
Jun27	Oct26				5.25b	10.50b	18.25b	24.50b	31.25b	42.25b	56.25b	70.50b
	Nov26					5.25b	13.00b	19.25b	26.00b	37.00b	51.00b	65.25b
	Dec26						7.75b	14.00b	20.75b	31.75b	45.75b	60.00b
	Jan27							6.25b	13.00b	24.00b	38.00b	52.25b
	Feb27								6.75b	17.75b	31.75b	46.00b
	Mar27									11.00b	25.00b	39.25b
	Apr27										14.00b	28.25b
	May27											14.25b
	Jun27											



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 ** Source: Reuters

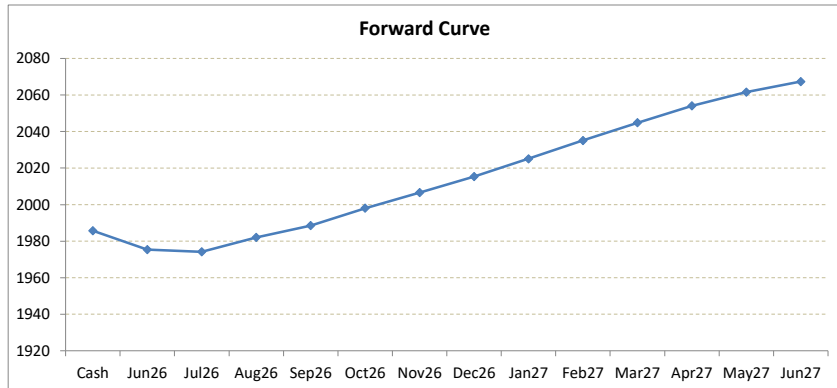
LME Valuation - Lead

Cash - 3M: **6.18b**

Date: **2026-05-20**

Cash 1985.68
3M 1979.50
 Jun26 **1975.37**
 Jul26 **1974.18**
 Aug26 **1982.07**
 Sep26 **1988.57**
 Oct26 **1998.07**
 Nov26 **2006.57**
 Dec26 **2015.32**
 Jan27 **2025.07**
 Feb27 **2035.07**
 Mar27 **2044.82**
 Apr27 **2054.07**
 May27 **2061.57**
 Jun27 **2067.32**

	Cash-Jun26	Cash-Jul26	Cash-Aug26	Cash-Sep26	Cash-Oct26	Cash-Nov26	Cash-Dec26	Cash-Jan27	Cash-Feb27	Cash-Mar27	Cash-Apr27	Cash-May27
Cash	10.31b	11.50b	3.61b	2.89c	12.39c	20.89c	29.64c	39.39c	49.39c	59.14c	68.39c	75.89c
	Jun26-3M	Jul26-3M	Aug26-3M	3M-Sep26	3M-Oct26	3M-Nov26	3M-Dec26	3M-Jan27	3M-Feb27	3M-Mar27	3M-Apr27	3M-May27
3M	4.13c	5.32c	2.57b	9.07c	18.57c	27.07c	35.82c	45.57c	55.57c	65.32c	74.57c	82.07c
	Jun26-Jul26	Jul26-Aug26	Aug26-Sep26	Sep26-Oct26	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27	Feb27-Mar27	Mar27-Apr27	Apr27-May27	May27-Jun27
3rd wed	1.19b	7.89c	6.50c	9.50c	8.50c	8.75c	9.75c	10.00c	9.75c	9.25c	7.50c	5.75c
	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27
Jun26	1.19b	6.70c	13.20c	22.70c	31.20c	39.95c	49.70c	59.70c	69.45c	78.70c	86.20c	91.95c
Mar27	Jul26	7.89c	14.39c	23.89c	32.39c	41.14c	50.89c	60.89c	70.64c	79.89c	87.39c	93.14c
Apr27	Aug26	7.89c	6.50c	16.00c	24.50c	33.25c	43.00c	53.00c	62.75c	72.00c	79.50c	85.25c
May27	Sep26	7.89c	6.50c	9.50c	18.00c	26.75c	36.50c	46.50c	56.25c	65.50c	73.00c	78.75c
Jun27	Oct26	7.89c	6.50c	9.50c	8.50c	17.25c	27.00c	37.00c	46.75c	56.00c	63.50c	69.25c
Jul27	Nov26	7.89c	6.50c	9.50c	8.50c	8.75c	18.50c	28.50c	38.25c	47.50c	55.00c	60.75c
Aug27	Dec26	7.89c	6.50c	9.50c	8.50c	8.75c	9.75c	19.75c	29.50c	38.75c	46.25c	52.00c
Sep27	Jan27	7.89c	6.50c	9.50c	8.50c	8.75c	9.75c	10.00c	19.75c	29.00c	36.50c	42.25c
Oct27	Feb27	7.89c	6.50c	9.50c	8.50c	8.75c	9.75c	10.00c	9.75c	19.00c	26.50c	32.25c
Nov27	Mar27	7.89c	6.50c	9.50c	8.50c	8.75c	9.75c	10.00c	9.75c	9.25c	16.75c	22.50c
Dec27	Apr27	7.89c	6.50c	9.50c	8.50c	8.75c	9.75c	10.00c	9.75c	9.25c	7.50c	13.25c
Jan28	May27	7.89c	6.50c	9.50c	8.50c	8.75c	9.75c	10.00c	9.75c	9.25c	7.50c	5.75c
Feb28	Jun27	7.89c	6.50c	9.50c	8.50c	8.75c	9.75c	10.00c	9.75c	9.25c	7.50c	5.75c



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 ** Source: Reuters

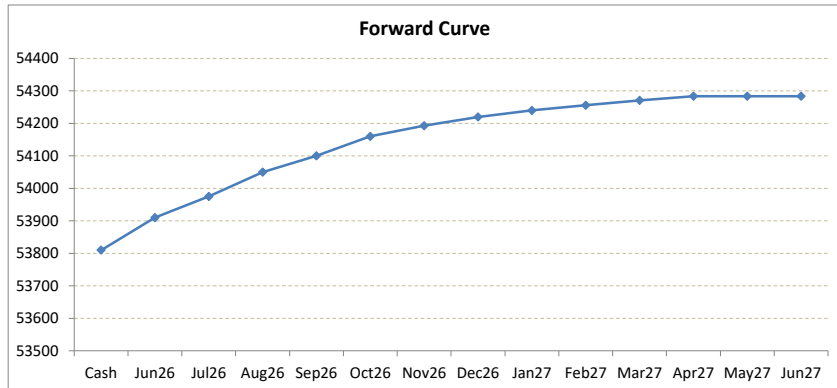
LME Valuation - Tin

Cash - 3M: 224.00c

Date: 2026-05-20

Cash 53810.00
3M 54034.00
 Jun26 53910.00
 Jul26 53975.00
 Aug26 54050.00
 Sep26 54100.00
 Oct26 54160.00
 Nov26 54193.00
 Dec26 54220.00
 Jan27 54240.00
 Feb27 54256.00
 Mar27 54271.00
 Apr27 54284.00
 May27 54284.00
 Jun27 54284.00

	Cash-Jun26	Cash-Jul26	Cash-Aug26	Cash-Sep26	Cash-Oct26	Cash-Nov26	Cash-Dec26	Cash-Jan27	Cash-Feb27	Cash-Mar27	Cash-Apr27	Cash-May27
Cash	100.00c	165.00c	240.00c	290.00c	350.00c	383.00c	410.00c	430.00c	446.00c	461.00c	474.00c	474.00c
	Jun26-3M	Jul26-3M	Aug26-3M	3M-Sep26	3M-Oct26	3M-Nov26	3M-Dec26	3M-Jan27	3M-Feb27	3M-Mar27	3M-Apr27	3M-May27
3M	124.00c	59.00c	16.00b	66.00c	126.00c	159.00c	186.00c	206.00c	222.00c	237.00c	250.00c	250.00c
	Jun26-Jul26	Jul26-Aug26	Aug26-Sep26	Sep26-Oct26	Oct26-Nov26	Nov26-Dec26	Dec26-Jan27	Jan27-Feb27	Feb27-Mar27	Mar27-Apr27	Apr27-May27	May27-Jun27
3rd wed	65.00c	75.00c	50.00c	60.00c	33.00c	27.00c	20.00c	16.00c	15.00c	13.00c	0.00b	0.00b
	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27
Jun26	65.00c	140.00c	190.00c	250.00c	283.00c	310.00c	330.00c	346.00c	361.00c	374.00c	374.00c	374.00c
	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27
Jul26		75.00c	125.00c	185.00c	218.00c	245.00c	265.00c	281.00c	296.00c	309.00c	309.00c	309.00c
	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27
Aug26			50.00c	110.00c	143.00c	170.00c	190.00c	206.00c	221.00c	234.00c	234.00c	234.00c
	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27
Sep26				60.00c	93.00c	120.00c	140.00c	156.00c	171.00c	184.00c	184.00c	184.00c
	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27
Oct26					33.00c	60.00c	80.00c	96.00c	111.00c	124.00c	124.00c	124.00c
	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27
Nov26						27.00c	47.00c	63.00c	78.00c	91.00c	91.00c	91.00c
	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27
Dec26							20.00c	36.00c	51.00c	64.00c	64.00c	64.00c
	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27
Jan27								16.00c	31.00c	44.00c	44.00c	44.00c
	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27
Feb27									15.00c	28.00c	28.00c	28.00c
	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27
Mar27										13.00c	13.00c	13.00c
	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27
Apr27											0.00b	0.00b
	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27
May27												0.00b
	Jul26	Aug26	Sep26	Oct26	Nov26	Dec26	Jan27	Feb27	Mar27	Apr27	May27	Jun27
Jun27												



*본 자료는 LME에서 공시하는 Valuation을 토대로 작성된 것으로 실제 거래 시의 스프레드와는 무관합니다.
 ** Source: Reuters