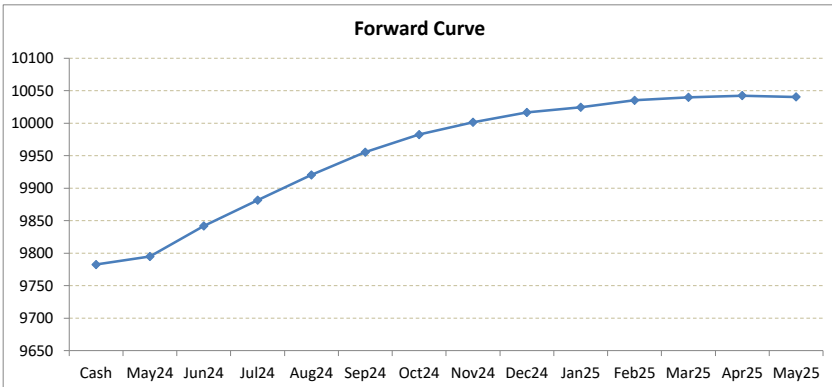


LME Valuation - Copper

Cash - 3M: 113.07c

Date: 2024-05-01

Cash	9782.43	Cash-May24	Cash-Jun24	Cash-Jul24	Cash-Aug24	Cash-Sep24	Cash-Oct24	Cash-Nov24	Cash-Dec24	Cash-Jan25	Cash-Feb25	Cash-Mar25	Cash-Apr25
3M	9895.50	12.50c	59.38c	99.12c	137.96c	172.96c	200.07c	219.08c	234.08c	242.08c	252.83c	257.58c	260.08c
May24	9794.93												
Jun24	9841.81	May24-3M	Jun24-3M	Jul24-3M	3M-Aug24	3M-Sep24	3M-Oct24	3M-Nov24	3M-Dec24	3M-Jan25	3M-Feb25	3M-Mar25	3M-Apr25
Jul24	9881.55	100.57c	53.69c	13.95c	24.89c	59.89c	87.00c	106.01c	121.01c	129.01c	139.76c	144.51c	147.01c
Aug24	9920.39												
Sep24	9955.39	May24-Jun24	Jun24-Jul24	Jul24-Aug24	Aug24-Sep24	Sep24-Oct24	Oct24-Nov24	Nov24-Dec24	Dec24-Jan25	Jan25-Feb25	Feb25-Mar25	Mar25-Apr25	Apr25-May25
Oct24	9982.50	46.88c	39.74c	38.84c	35.00c	27.11c	19.01c	15.00c	8.00c	10.75c	4.75c	2.50c	2.00b
Nov24	10001.51												
Dec24	10016.51	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25	May25
Jan25	10024.51	46.88c	86.62c	125.46c	160.46c	187.57c	206.58c	221.58c	229.58c	240.33c	245.08c	247.58c	245.58c
Feb25	10035.26	Jun24	39.74c	78.58c	113.58c	140.69c	159.70c	174.70c	182.70c	193.45c	198.20c	200.70c	198.70c
Mar25	10040.01		Jul24	38.84c	73.84c	100.95c	119.96c	134.96c	142.96c	153.71c	158.46c	160.96c	158.96c
Apr25	10042.51			Aug24	35.00c	62.11c	81.12c	96.12c	104.12c	114.87c	119.62c	122.12c	120.12c
May25	10040.51				Sep24	27.11c	46.12c	61.12c	69.12c	79.87c	84.62c	87.12c	85.12c
						Oct24	19.01c	34.01c	42.01c	52.76c	57.51c	60.01c	58.01c
							Nov24	15.00c	23.00c	33.75c	38.50c	41.00c	39.00c
								Dec24	8.00c	18.75c	23.50c	26.00c	24.00c
									Jan25	10.75c	15.50c	18.00c	16.00c
										Feb25	4.75c	7.25c	5.25c
											Mar25	2.50c	0.50c
												Apr25	2.00b
													May25



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 ** Source: Reuters



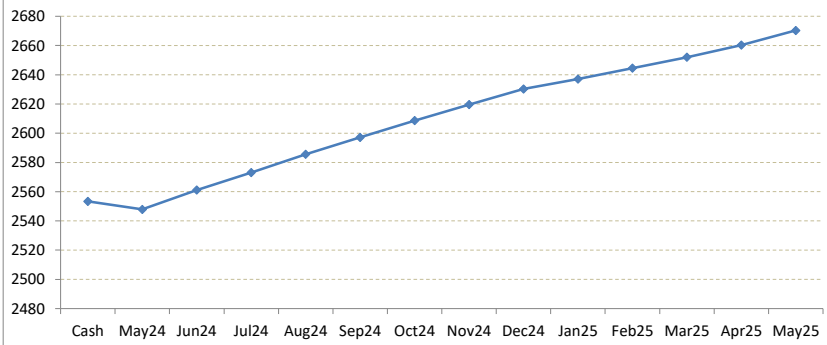
LME Valuation - Aluminium

Cash - 3M: 24.12c

Date: 2024-05-01

Cash	2553.38		Cash-May24	Cash-Jun24	Cash-Jul24	Cash-Aug24	Cash-Sep24	Cash-Oct24	Cash-Nov24	Cash-Dec24	Cash-Jan25	Cash-Feb25	Cash-Mar25	Cash-Apr25
3M	2577.50	Cash	5.52b	7.73c	19.68c	32.16c	43.73c	55.23c	66.23c	76.87c	83.62c	91.12c	98.62c	106.87c
May24	2547.86													
Jun24	2561.11		May24-3M	Jun24-3M	Jul24-3M	3M-Aug24	3M-Sep24	3M-Oct24	3M-Nov24	3M-Dec24	3M-Jan25	3M-Feb25	3M-Mar25	3M-Apr25
Jul24	2573.06	3M	29.64c	16.39c	4.44c	8.04c	19.61c	31.11c	42.11c	52.75c	59.50c	67.00c	74.50c	82.75c
Aug24	2585.54													
Sep24	2597.11		May24-Jun24	Jun24-Jul24	Jul24-Aug24	Aug24-Sep24	Sep24-Oct24	Oct24-Nov24	Nov24-Dec24	Dec24-Jan25	Jan25-Feb25	Feb25-Mar25	Mar25-Apr25	Apr25-May25
Oct24	2608.61	3rd wed	13.25c	11.95c	12.48c	11.57c	11.50c	11.00c	10.64c	6.75c	7.50c	7.50c	8.25c	10.00c
Nov24	2619.61													
Dec24	2630.25		Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25	May25
Jan25	2637.00	May24	13.25c	25.20c	37.68c	49.25c	60.75c	71.75c	82.39c	89.14c	96.64c	104.14c	112.39c	122.39c
Feb25	2644.50		Jun24	11.95c	24.43c	36.00c	47.50c	58.50c	69.14c	75.89c	83.39c	90.89c	99.14c	109.14c
Mar25	2652.00			Jul24	12.48c	24.05c	35.55c	46.55c	57.19c	63.94c	71.44c	78.94c	87.19c	97.19c
Apr25	2660.25				Aug24	11.57c	23.07c	34.07c	44.71c	51.46c	58.96c	66.46c	74.71c	84.71c
May25	2670.25					Sep24	11.50c	22.50c	33.14c	39.89c	47.39c	54.89c	63.14c	73.14c
							Oct24	11.00c	21.64c	28.39c	35.89c	43.39c	51.64c	61.64c
								Nov24	10.64c	17.39c	24.89c	32.39c	40.64c	50.64c
									Dec24	6.75c	14.25c	21.75c	30.00c	40.00c
										Jan25	7.50c	15.00c	23.25c	33.25c
											Feb25	7.50c	15.75c	25.75c
												Mar25	8.25c	18.25c
													Apr25	10.00c
														May25

Forward Curve



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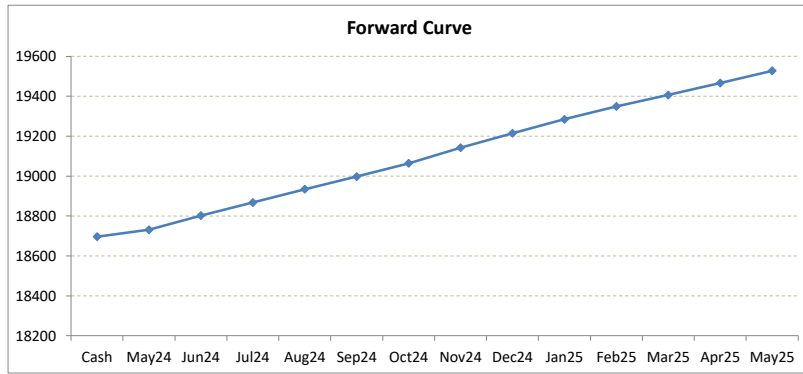
** Source: Reuters

LME Valuation - Nickel

Cash - 3M: 182.72c

Date: 2024-05-01

Cash	18696.28		Cash-May24	Cash-Jun24	Cash-Jul24	Cash-Aug24	Cash-Sep24	Cash-Oct24	Cash-Nov24	Cash-Dec24	Cash-Jan25	Cash-Feb25	Cash-Mar25	Cash-Apr25
3M	18879.00	Cash	34.75c	105.53c	170.91c	238.10c	300.91c	367.91c	445.91c	517.91c	587.91c	652.91c	709.91c	769.91c
May24	18731.03													
Jun24	18801.81		May24-3M	Jun24-3M	Jul24-3M	3M-Aug24	3M-Sep24	3M-Oct24	3M-Nov24	3M-Dec24	3M-Jan25	3M-Feb25	3M-Mar25	3M-Apr25
Jul24	18867.19	3M	147.97c	77.19c	11.81c	55.38c	118.19c	185.19c	263.19c	335.19c	405.19c	470.19c	527.19c	587.19c
Aug24	18934.38													
Sep24	18997.19		May24-Jun24	Jun24-Jul24	Jul24-Aug24	Aug24-Sep24	Sep24-Oct24	Oct24-Nov24	Nov24-Dec24	Dec24-Jan25	Jan25-Feb25	Feb25-Mar25	Mar25-Apr25	Apr25-May25
Oct24	19064.19	3rd wed	70.78c	65.38c	67.19c	62.81c	67.00c	78.00c	72.00c	70.00c	65.00c	57.00c	60.00c	61.00c
Nov24	19142.19													
Dec24	19214.19		Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25	May25
Jan25	19284.19	May24	70.78c	136.16c	203.35c	266.16c	333.16c	411.16c	483.16c	553.16c	618.16c	675.16c	735.16c	796.16c
Feb25	19349.19		Jun24	65.38c	132.57c	195.38c	262.38c	340.38c	412.38c	482.38c	547.38c	604.38c	664.38c	725.38c
Mar25	19406.19			Jul24	67.19c	130.00c	197.00c	275.00c	347.00c	417.00c	482.00c	539.00c	599.00c	660.00c
Apr25	19466.19				Aug24	62.81c	129.81c	207.81c	279.81c	349.81c	414.81c	471.81c	531.81c	592.81c
May25	19527.19					Sep24	67.00c	145.00c	217.00c	287.00c	352.00c	409.00c	469.00c	530.00c
							Oct24	78.00c	150.00c	220.00c	285.00c	342.00c	402.00c	463.00c
								Nov24	72.00c	142.00c	207.00c	264.00c	324.00c	385.00c
									Dec24	70.00c	135.00c	192.00c	252.00c	313.00c
										Jan25	65.00c	122.00c	182.00c	243.00c
											Feb25	57.00c	117.00c	178.00c
												Mar25	60.00c	121.00c
													Apr25	61.00c
														May25



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** Source: Reuters



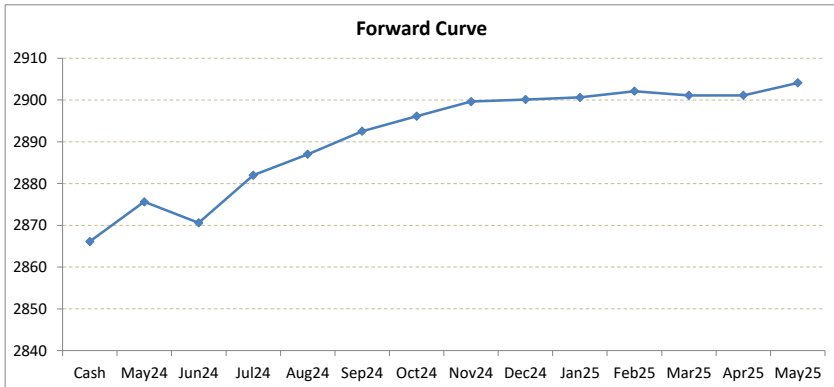
LME Valuation - Zinc

Cash - 3M: 14.88c

Date: 2024-05-01

Cash 2866.12
3M 2881.00
 May24 **2875.62**
 Jun24 **2870.62**
 Jul24 **2881.99**
 Aug24 **2887.03**
 Sep24 **2892.53**
 Oct24 **2896.12**
 Nov24 **2899.62**
 Dec24 **2900.12**
 Jan25 **2900.62**
 Feb25 **2902.12**
 Mar25 **2901.12**
 Apr25 **2901.12**
 May25 **2904.12**

	Cash-May24	Cash-Jun24	Cash-Jul24	Cash-Aug24	Cash-Sep24	Cash-Oct24	Cash-Nov24	Cash-Dec24	Cash-Jan25	Cash-Feb25	Cash-Mar25	Cash-Apr25
Cash	9.50c	4.50c	15.87c	20.91c	26.41c	30.00c	33.50c	34.00c	34.50c	36.00c	35.00c	35.00c
	May24-3M	Jun24-3M	Jul24-3M	3M-Aug24	3M-Sep24	3M-Oct24	3M-Nov24	3M-Dec24	3M-Jan25	3M-Feb25	3M-Mar25	3M-Apr25
3M	5.38c	10.38c	0.99b	6.03c	11.53c	15.12c	18.62c	19.12c	19.62c	21.12c	20.12c	20.12c
	May24-Jun24	Jun24-Jul24	Jul24-Aug24	Aug24-Sep24	Sep24-Oct24	Oct24-Nov24	Nov24-Dec24	Dec24-Jan25	Jan25-Feb25	Feb25-Mar25	Mar25-Apr25	Apr25-May25
3rd wed	5.00b	11.37c	5.04c	5.50c	3.59c	3.50c	0.50c	0.50c	1.50c	1.00b	0.00b	3.00c
	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25	May25
May24	5.00b	6.37c	11.41c	16.91c	20.50c	24.00c	24.50c	25.00c	26.50c	25.50c	25.50c	28.50c
	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25	May25
		11.37c	16.41c	21.91c	25.50c	29.00c	29.50c	30.00c	31.50c	30.50c	30.50c	33.50c
	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25	May25	
		5.04c	10.54c	14.13c	17.63c	18.13c	18.63c	20.13c	19.13c	19.13c	22.13c	
	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25	May25		
		5.50c	9.09c	12.59c	13.09c	13.59c	15.09c	14.09c	14.09c	17.09c		
	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25	May25			
		3.59c	7.09c	7.59c	8.09c	9.59c	8.59c	8.59c	11.59c			
	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25	May25				
		3.50c	4.00c	4.50c	6.00c	5.00c	5.00c	8.00c				
	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25	May25					
		0.50c	1.00c	2.50c	1.50c	1.50c	4.50c					
	Dec24	Jan25	Feb25	Mar25	Apr25	May25						
		0.50c	2.00c	1.00c	1.00c	4.00c						
	Jan25	Feb25	Mar25	Apr25	May25							
		1.50c	0.50c	0.50c	3.50c							
	Feb25	Mar25	Apr25	May25								
		1.00b	1.00b	2.00c								
	Mar25	Apr25	May25									
		0.00b	3.00c									
	Apr25	May25										
		3.00c										



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 ** Source: Reuters

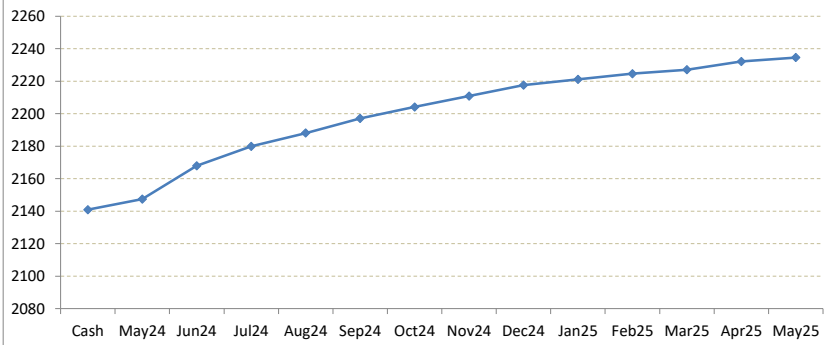
LME Valuation - Lead

Cash - 3M: 39.10c

Date: 2024-05-01

Cash	2140.90		Cash-May24	Cash-Jun24	Cash-Jul24	Cash-Aug24	Cash-Sep24	Cash-Oct24	Cash-Nov24	Cash-Dec24	Cash-Jan25	Cash-Feb25	Cash-Mar25	Cash-Apr25
3M	2180.00	Cash	6.50c	26.99c	38.98c	47.22c	56.22c	63.22c	69.97c	76.72c	80.22c	83.72c	86.22c	91.22c
May24	2147.40													
Jun24	2167.89		May24-3M	Jun24-3M	Jul24-3M	3M-Aug24	3M-Sep24	3M-Oct24	3M-Nov24	3M-Dec24	3M-Jan25	3M-Feb25	3M-Mar25	3M-Apr25
Jul24	2179.88	3M	32.60c	12.11c	0.12c	8.12c	17.12c	24.12c	30.87c	37.62c	41.12c	44.62c	47.12c	52.12c
Aug24	2188.12													
Sep24	2197.12		May24-Jun24	Jun24-Jul24	Jul24-Aug24	Aug24-Sep24	Sep24-Oct24	Oct24-Nov24	Nov24-Dec24	Dec24-Jan25	Jan25-Feb25	Feb25-Mar25	Mar25-Apr25	Apr25-May25
Oct24	2204.12	3rd wed	20.49c	11.99c	8.24c	9.00c	7.00c	6.75c	6.75c	3.50c	3.50c	2.50c	5.00c	2.50c
Nov24	2210.87													
Dec24	2217.62		Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25	May25
Jan25	2221.12	May24	20.49c	32.48c	40.72c	49.72c	56.72c	63.47c	70.22c	73.72c	77.22c	79.72c	84.72c	87.22c
Feb25	2224.62		Jun24	11.99c	20.23c	29.23c	36.23c	42.98c	49.73c	53.23c	56.73c	59.23c	64.23c	66.73c
Mar25	2227.12			Jul24	8.24c	17.24c	24.24c	30.99c	37.74c	41.24c	44.74c	47.24c	52.24c	54.74c
Apr25	2232.12				Aug24	9.00c	16.00c	22.75c	29.50c	33.00c	36.50c	39.00c	44.00c	46.50c
May25	2234.62					Sep24	7.00c	13.75c	20.50c	24.00c	27.50c	30.00c	35.00c	37.50c
							Oct24	6.75c	13.50c	17.00c	20.50c	23.00c	28.00c	30.50c
								Nov24	6.75c	10.25c	13.75c	16.25c	21.25c	23.75c
									Dec24	3.50c	7.00c	9.50c	14.50c	17.00c
										Jan25	3.50c	6.00c	11.00c	13.50c
											Feb25	2.50c	7.50c	10.00c
												Mar25	5.00c	7.50c
													Apr25	2.50c
														May25

Forward Curve



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 ** Source: Reuters



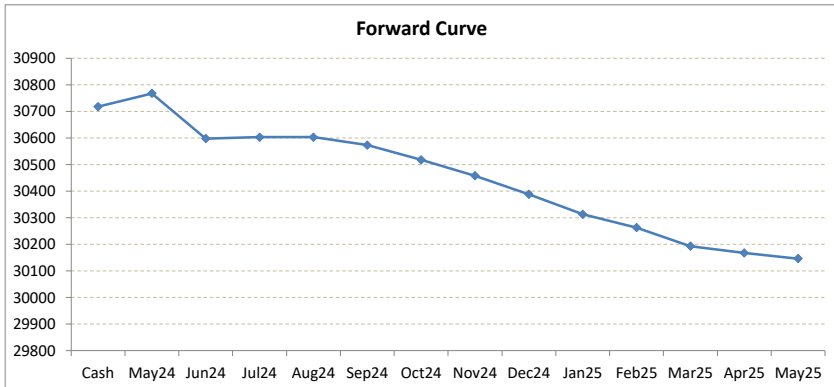
LME Valuation - Tin

Cash - 3M: **115.00b**

Date: **2024-05-01**

Cash 30718.00
3M 30603.00
 May24 **30768.00**
 Jun24 **30598.00**
 Jul24 **30603.00**
 Aug24 **30603.00**
 Sep24 **30573.00**
 Oct24 **30518.00**
 Nov24 **30458.00**
 Dec24 **30388.00**
 Jan25 **30313.00**
 Feb25 **30263.00**
 Mar25 **30193.00**
 Apr25 **30167.38**
 May25 **30146.38**

	Cash-May24	Cash-Jun24	Cash-Jul24	Cash-Aug24	Cash-Sep24	Cash-Oct24	Cash-Nov24	Cash-Dec24	Cash-Jan25	Cash-Feb25	Cash-Mar25	Cash-Apr25
Cash	50.00c	120.00b	115.00b	115.00b	145.00b	200.00b	260.00b	330.00b	405.00b	455.00b	525.00b	550.62b
	May24-3M	Jun24-3M	Jul24-3M	3M-Aug24	3M-Sep24	3M-Oct24	3M-Nov24	3M-Dec24	3M-Jan25	3M-Feb25	3M-Mar25	3M-Apr25
3M	165.00b	5.00c	0.00b	0.00b	30.00b	85.00b	145.00b	215.00b	290.00b	340.00b	410.00b	435.62b
	May24-Jun24	Jun24-Jul24	Jul24-Aug24	Aug24-Sep24	Sep24-Oct24	Oct24-Nov24	Nov24-Dec24	Dec24-Jan25	Jan25-Feb25	Feb25-Mar25	Mar25-Apr25	Apr25-May25
3rd wed	170.00b	5.00c	0.00b	30.00b	55.00b	60.00b	70.00b	75.00b	50.00b	70.00b	25.62b	21.00b
	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25	May25
May24	170.00b	165.00b	165.00b	195.00b	250.00b	310.00b	380.00b	455.00b	505.00b	575.00b	600.62b	621.62b
	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25	May25
May24	5.00c	5.00c	25.00b	80.00b	140.00b	210.00b	285.00b	335.00b	405.00b	430.62b	451.62b	
	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25	May25
May24		0.00b	30.00b	85.00b	145.00b	215.00b	290.00b	340.00b	410.00b	435.62b	456.62b	
	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25	May25
May24			30.00b	85.00b	145.00b	215.00b	290.00b	340.00b	410.00b	435.62b	456.62b	
	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25	May25
May24				55.00b	115.00b	185.00b	260.00b	310.00b	380.00b	405.62b	426.62b	
	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25	May25
May24					60.00b	130.00b	205.00b	255.00b	325.00b	350.62b	371.62b	
	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25	May25
May24						70.00b	145.00b	195.00b	265.00b	290.62b	311.62b	
	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25	May25
May24							75.00b	125.00b	195.00b	220.62b	241.62b	
	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25	May25
May24								50.00b	120.00b	145.62b	166.62b	
	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25	May25
May24									70.00b	95.62b	116.62b	
	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25	May25
May24										25.62b	46.62b	
	Jun24	Jul24	Aug24	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25	May25
May24											21.00b	



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