

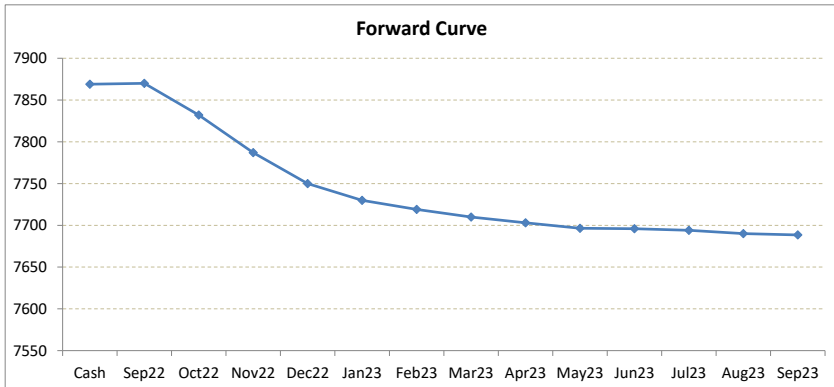
LME Valuation - Copper

Cash - 3M: **107.00b**

Date: **2022-09-16**

Cash 7869.00
3M 7762.00
 Sep22 7870.00
 Oct22 7832.00
 Nov22 7787.00
 Dec22 7750.00
 Jan23 7730.00
 Feb23 7719.00
 Mar23 7710.00
 Apr23 7703.00
 May23 7696.50
 Jun23 7696.00
 Jul23 7694.00
 Aug23 7690.00
 Sep23 7688.50

	Cash-Sep22	Cash-Oct22	Cash-Nov22	Cash-Dec22	Cash-Jan23	Cash-Feb23	Cash-Mar23	Cash-Apr23	Cash-May23	Cash-Jun23	Cash-Jul23	Cash-Aug23
Cash	1.00c	37.00b	82.00b	119.00b	139.00b	150.00b	159.00b	166.00b	172.50b	173.00b	175.00b	179.00b
	Sep22-3M	Oct22-3M	Nov22-3M	3M-Dec22	3M-Jan23	3M-Feb23	3M-Mar23	3M-Apr23	3M-May23	3M-Jun23	3M-Jul23	3M-Aug23
3M	108.00b	70.00b	25.00b	12.00b	32.00b	43.00b	52.00b	59.00b	65.50b	66.00b	68.00b	72.00b
	Sep22-Oct22	Oct22-Nov22	Nov22-Dec22	Dec22-Jan23	Jan23-Feb23	Feb23-Mar23	Mar23-Apr23	Apr23-May23	May23-Jun23	Jun23-Jul23	Jul23-Aug23	Aug23-Sep23
3rd wed	38.00b	45.00b	37.00b	20.00b	11.00b	9.00b	7.00b	6.50b	0.50b	2.00b	4.00b	1.50b
	Oct22	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23
Sep22	38.00b	83.00b	120.00b	140.00b	151.00b	160.00b	167.00b	173.50b	174.00b	176.00b	180.00b	181.50b
	Oct22	45.00b	82.00b	102.00b	113.00b	122.00b	129.00b	135.50b	136.00b	138.00b	142.00b	143.50b
		Nov22	37.00b	57.00b	68.00b	77.00b	84.00b	90.50b	91.00b	93.00b	97.00b	98.50b
			Dec22	20.00b	31.00b	40.00b	47.00b	53.50b	54.00b	56.00b	60.00b	61.50b
				Jan23	11.00b	20.00b	27.00b	33.50b	34.00b	36.00b	40.00b	41.50b
					Feb23	9.00b	16.00b	22.50b	23.00b	25.00b	29.00b	30.50b
						Mar23	7.00b	13.50b	14.00b	16.00b	20.00b	21.50b
							Apr23	6.50b	7.00b	9.00b	13.00b	14.50b
								May23	0.50b	2.50b	6.50b	8.00b
									Jun23	2.00b	6.00b	7.50b
										Jul23	4.00b	5.50b
											Aug23	1.50b
												Sep23



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

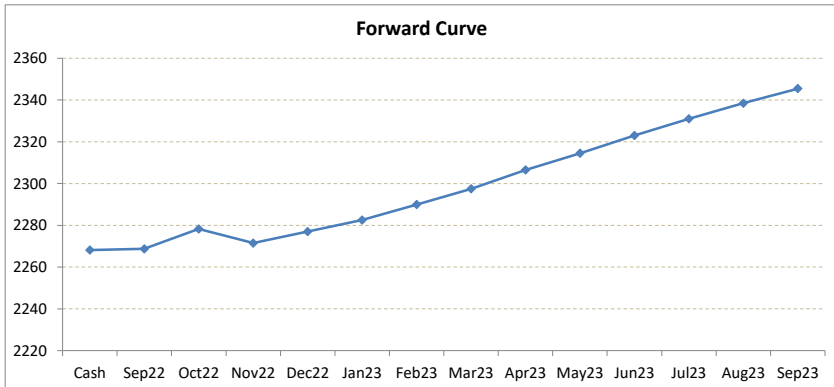
LME Valuation - Aluminium

Cash - 3M: 8.85c

Date: 2022-09-16

Cash 2268.15
3M 2277.00
 Sep22 **2268.75**
 Oct22 **2278.25**
 Nov22 **2271.50**
 Dec22 **2277.00**
 Jan23 **2282.50**
 Feb23 **2290.00**
 Mar23 **2297.50**
 Apr23 **2306.50**
 May23 **2314.50**
 Jun23 **2323.00**
 Jul23 **2331.00**
 Aug23 **2338.50**
 Sep23 **2345.50**

	Cash-Sep22	Cash-Oct22	Cash-Nov22	Cash-Dec22	Cash-Jan23	Cash-Feb23	Cash-Mar23	Cash-Apr23	Cash-May23	Cash-Jun23	Cash-Jul23	Cash-Aug23
Cash	0.60c	10.10c	3.35c	8.85c	14.35c	21.85c	29.35c	38.35c	46.35c	54.85c	62.85c	70.35c
	Sep22-3M	Oct22-3M	Nov22-3M	3M-Dec22	3M-Jan23	3M-Feb23	3M-Mar23	3M-Apr23	3M-May23	3M-Jun23	3M-Jul23	3M-Aug23
3M	8.25c	1.25b	5.50c	0.00b	5.50c	13.00c	20.50c	29.50c	37.50c	46.00c	54.00c	61.50c
	Sep22-Oct22	Oct22-Nov22	Nov22-Dec22	Dec22-Jan23	Jan23-Feb23	Feb23-Mar23	Mar23-Apr23	Apr23-May23	May23-Jun23	Jun23-Jul23	Jul23-Aug23	Aug23-Sep23
3rd wed	9.50c	6.75b	5.50c	5.50c	7.50c	7.50c	9.00c	8.00c	8.50c	8.00c	7.50c	7.00c
	Oct22	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23
Sep22	9.50c	2.75c	8.25c	13.75c	21.25c	28.75c	37.75c	45.75c	54.25c	62.25c	69.75c	76.75c
Oct22		6.75b	1.25b	4.25c	11.75c	19.25c	28.25c	36.25c	44.75c	52.75c	60.25c	67.25c
Nov22			5.50c	11.00c	18.50c	26.00c	35.00c	43.00c	51.50c	59.50c	67.00c	74.00c
Dec22				5.50c	13.00c	20.50c	29.50c	37.50c	46.00c	54.00c	61.50c	68.50c
Jan23					7.50c	15.00c	24.00c	32.00c	40.50c	48.50c	56.00c	63.00c
Feb23						7.50c	16.50c	24.50c	33.00c	41.00c	48.50c	55.50c
Mar23							9.00c	17.00c	25.50c	33.50c	41.00c	48.00c
Apr23								8.00c	16.50c	24.50c	32.00c	39.00c
May23									8.50c	16.50c	24.00c	31.00c
Jun23										8.00c	15.50c	22.50c
Jul23											7.50c	14.50c
Aug23												7.00c
Sep23												



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

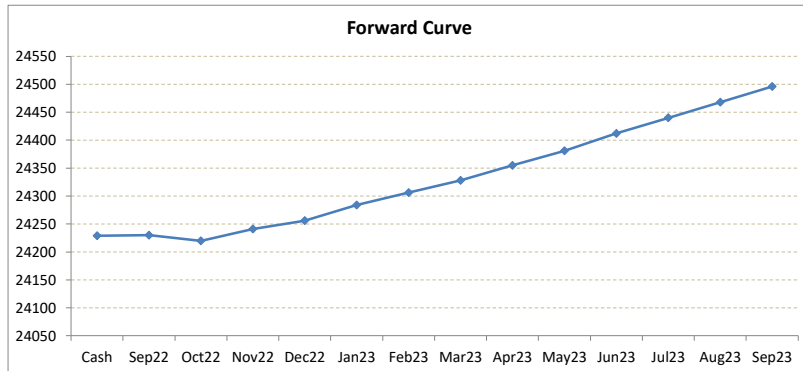
LME Valuation - Nickel

Cash - 3M: 20.00c

Date: 2022-09-16

Cash 24229.00
3M 24249.00
 Sep22 **24230.00**
 Oct22 **24220.01**
 Nov22 **24241.01**
 Dec22 **24256.00**
 Jan23 **24284.00**
 Feb23 **24306.00**
 Mar23 **24328.00**
 Apr23 **24355.00**
 May23 **24381.00**
 Jun23 **24412.00**
 Jul23 **24440.00**
 Aug23 **24468.00**
 Sep23 **24496.00**

	Cash-Sep22	Cash-Oct22	Cash-Nov22	Cash-Dec22	Cash-Jan23	Cash-Feb23	Cash-Mar23	Cash-Apr23	Cash-May23	Cash-Jun23	Cash-Jul23	Cash-Aug23
Cash	1.00c	8.99b	12.01c	27.00c	55.00c	77.00c	99.00c	126.00c	152.00c	183.00c	211.00c	239.00c
	Sep22-3M	Oct22-3M	Nov22-3M	3M-Dec22	3M-Jan23	3M-Feb23	3M-Mar23	3M-Apr23	3M-May23	3M-Jun23	3M-Jul23	3M-Aug23
3M	19.00c	28.99c	7.99c	7.00c	35.00c	57.00c	79.00c	106.00c	132.00c	163.00c	191.00c	219.00c
	Sep22-Oct22	Oct22-Nov22	Nov22-Dec22	Dec22-Jan23	Jan23-Feb23	Feb23-Mar23	Mar23-Apr23	Apr23-May23	May23-Jun23	Jun23-Jul23	Jul23-Aug23	Aug23-Sep23
3rd wed	9.99b	21.00c	14.99c	28.00c	22.00c	22.00c	27.00c	26.00c	31.00c	28.00c	28.00c	28.00c
	Oct22	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23
Sep22	9.99b	11.01c	26.00c	54.00c	76.00c	98.00c	125.00c	151.00c	182.00c	210.00c	238.00c	266.00c
	Oct22	21.00c	35.99c	63.99c	85.99c	107.99c	134.99c	160.99c	191.99c	219.99c	247.99c	275.99c
		Nov22	14.99c	42.99c	64.99c	86.99c	113.99c	139.99c	170.99c	198.99c	226.99c	254.99c
			Dec22	28.00c	50.00c	72.00c	99.00c	125.00c	156.00c	184.00c	212.00c	240.00c
				Jan23	22.00c	44.00c	71.00c	97.00c	128.00c	156.00c	184.00c	212.00c
					Feb23	22.00c	49.00c	75.00c	106.00c	134.00c	162.00c	190.00c
						Mar23	27.00c	53.00c	84.00c	112.00c	140.00c	168.00c
							Apr23	26.00c	57.00c	85.00c	113.00c	141.00c
								May23	31.00c	59.00c	87.00c	115.00c
									Jun23	28.00c	56.00c	84.00c
										Jul23	28.00c	56.00c
											Aug23	28.00c
												Sep23



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

** Source: Reuters

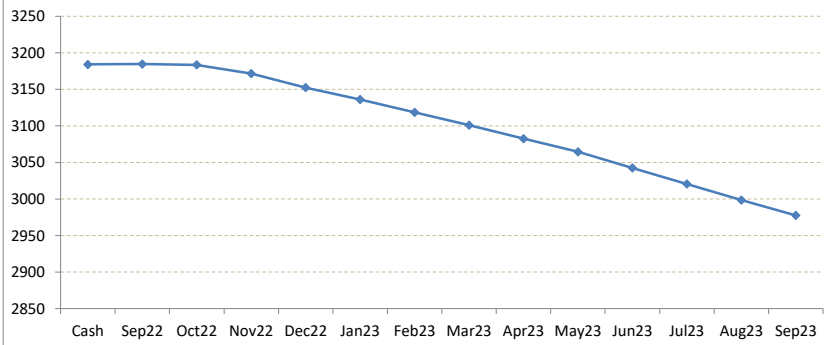
LME Valuation - Zinc

Cash - 3M: **30.55b**

Date: **2022-09-16**

Cash	3184.05	Cash-Sep22	Cash-Oct22	Cash-Nov22	Cash-Dec22	Cash-Jan23	Cash-Feb23	Cash-Mar23	Cash-Apr23	Cash-May23	Cash-Jun23	Cash-Jul23	Cash-Aug23	
3M	3153.50	0.45c	0.55b	12.55b	31.55b	48.05b	65.55b	83.05b	101.55b	119.55b	141.55b	163.55b	185.55b	
Sep22	3184.50													
Oct22	3183.50	Sep22-3M	Oct22-3M	Nov22-3M	3M-Dec22	3M-Jan23	3M-Feb23	3M-Mar23	3M-Apr23	3M-May23	3M-Jun23	3M-Jul23	3M-Aug23	
Nov22	3171.50	31.00b	30.00b	18.00b	1.00b	17.50b	35.00b	52.50b	71.00b	89.00b	111.00b	133.00b	155.00b	
Dec22	3152.50													
Jan23	3136.00	Sep22-Oct22	Oct22-Nov22	Nov22-Dec22	Dec22-Jan23	Jan23-Feb23	Feb23-Mar23	Mar23-Apr23	Apr23-May23	May23-Jun23	Jun23-Jul23	Jul23-Aug23	Aug23-Sep23	
Feb23	3118.50	3rd wed	1.00b	12.00b	19.00b	16.50b	17.50b	17.50b	18.50b	18.00b	22.00b	22.00b	21.00b	
Mar23	3101.00													
Apr23	3082.50	Oct22	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	
May23	3064.50	Sep22	1.00b	13.00b	32.00b	48.50b	66.00b	83.50b	102.00b	120.00b	142.00b	164.00b	186.00b	207.00b
Jun23	3042.50	Oct22	12.00b	31.00b	47.50b	65.00b	82.50b	101.00b	119.00b	141.00b	163.00b	185.00b	206.00b	
Jul23	3020.50	Nov22		19.00b	35.50b	53.00b	70.50b	89.00b	107.00b	129.00b	151.00b	173.00b	194.00b	
Aug23	2998.50	Dec22			16.50b	34.00b	51.50b	70.00b	88.00b	110.00b	132.00b	154.00b	175.00b	
Sep23	2977.50	Jan23				17.50b	35.00b	53.50b	71.50b	93.50b	115.50b	137.50b	158.50b	
		Feb23					17.50b	36.00b	54.00b	76.00b	98.00b	120.00b	141.00b	
		Mar23						18.50b	36.50b	58.50b	80.50b	102.50b	123.50b	
		Apr23							18.00b	40.00b	62.00b	84.00b	105.00b	
		May23								22.00b	44.00b	66.00b	87.00b	
		Jun23									22.00b	44.00b	65.00b	
		Jul23										22.00b	43.00b	
		Aug23											21.00b	
		Sep23												

Forward Curve



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

** Source: Reuters

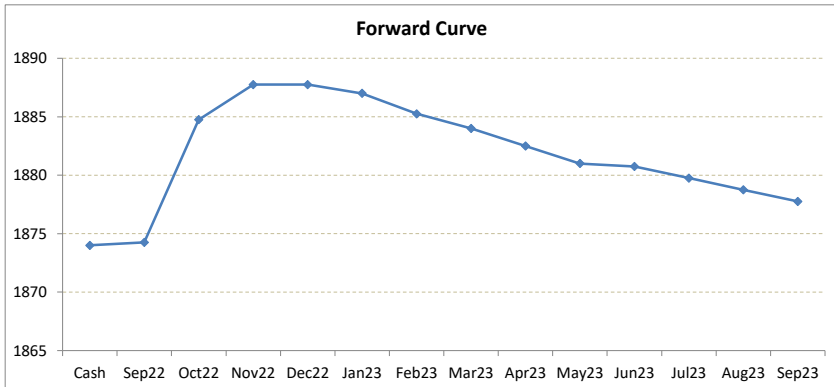
LME Valuation - Lead

Cash - 3M: 15.00c

Date: 2022-09-16

Cash 1874.00
3M 1889.00
 Sep22 **1874.25**
 Oct22 **1884.75**
 Nov22 **1887.75**
 Dec22 **1887.75**
 Jan23 **1887.00**
 Feb23 **1885.25**
 Mar23 **1884.00**
 Apr23 **1882.50**
 May23 **1881.00**
 Jun23 **1880.75**
 Jul23 **1879.75**
 Aug23 **1878.75**
 Sep23 **1877.75**

	Cash-Sep22	Cash-Oct22	Cash-Nov22	Cash-Dec22	Cash-Jan23	Cash-Feb23	Cash-Mar23	Cash-Apr23	Cash-May23	Cash-Jun23	Cash-Jul23	Cash-Aug23
Cash	0.25c	10.75c	13.75c	13.75c	13.00c	11.25c	10.00c	8.50c	7.00c	6.75c	5.75c	4.75c
	Sep22-3M	Oct22-3M	Nov22-3M	3M-Dec22	3M-Jan23	3M-Feb23	3M-Mar23	3M-Apr23	3M-May23	3M-Jun23	3M-Jul23	3M-Aug23
3M	14.75c	4.25c	1.25c	1.25b	2.00b	3.75b	5.00b	6.50b	8.00b	8.25b	9.25b	10.25b
	Sep22-Oct22	Oct22-Nov22	Nov22-Dec22	Dec22-Jan23	Jan23-Feb23	Feb23-Mar23	Mar23-Apr23	Apr23-May23	May23-Jun23	Jun23-Jul23	Jul23-Aug23	Aug23-Sep23
3rd wed	10.50c	3.00c	0.00b	0.75b	1.75b	1.25b	1.50b	1.50b	0.25b	1.00b	1.00b	1.00b
	Oct22	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23
Sep22	10.50c	13.50c	13.50c	12.75c	11.00c	9.75c	8.25c	6.75c	6.50c	5.50c	4.50c	3.50c
	Oct22	3.00c	3.00c	2.25c	0.50c	0.75b	2.25b	3.75b	4.00b	5.00b	6.00b	7.00b
		Nov22	0.00b	0.75b	2.50b	3.75b	5.25b	6.75b	7.00b	8.00b	9.00b	10.00b
			Dec22	0.75b	2.50b	3.75b	5.25b	6.75b	7.00b	8.00b	9.00b	10.00b
				Jan23	1.75b	3.00b	4.50b	6.00b	6.25b	7.25b	8.25b	9.25b
					Feb23	1.25b	2.75b	4.25b	4.50b	5.50b	6.50b	7.50b
						Mar23	1.50b	3.00b	3.25b	4.25b	5.25b	6.25b
							Apr23	1.50b	1.75b	2.75b	3.75b	4.75b
								May23	0.25b	1.25b	2.25b	3.25b
									Jun23	1.00b	2.00b	3.00b
										Jul23	1.00b	2.00b
											Aug23	1.00b
												Sep23



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



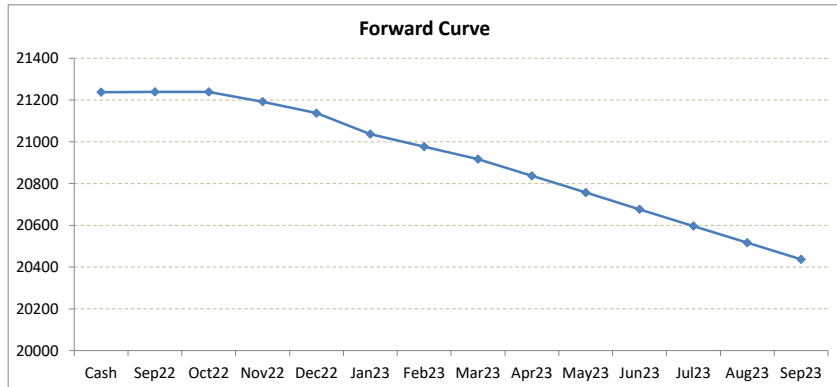
LME Valuation - Tin

Cash - 3M: **101.00b**

Date: **2022-09-16**

Cash 21238.00
3M 21137.00
 Sep22 **21239.00**
 Oct22 **21239.00**
 Nov22 **21192.00**
 Dec22 **21137.00**
 Jan23 **21037.00**
 Feb23 **20977.00**
 Mar23 **20917.00**
 Apr23 **20837.00**
 May23 **20757.00**
 Jun23 **20677.00**
 Jul23 **20597.00**
 Aug23 **20517.00**
 Sep23 **20437.00**

	Cash-Sep22	Cash-Oct22	Cash-Nov22	Cash-Dec22	Cash-Jan23	Cash-Feb23	Cash-Mar23	Cash-Apr23	Cash-May23	Cash-Jun23	Cash-Jul23	Cash-Aug23	
Cash	1.00c	1.00c	46.00b	101.00b	201.00b	261.00b	321.00b	401.00b	481.00b	561.00b	641.00b	721.00b	
	Sep22-3M	Oct22-3M	Nov22-3M	3M-Dec22	3M-Jan23	3M-Feb23	3M-Mar23	3M-Apr23	3M-May23	3M-Jun23	3M-Jul23	3M-Aug23	
3M	102.00b	102.00b	55.00b	0.00b	100.00b	160.00b	220.00b	300.00b	380.00b	460.00b	540.00b	620.00b	
	Sep22-Oct22	Oct22-Nov22	Nov22-Dec22	Dec22-Jan23	Jan23-Feb23	Feb23-Mar23	Mar23-Apr23	Apr23-May23	May23-Jun23	Jun23-Jul23	Jul23-Aug23	Aug23-Sep23	
3rd wed	0.00b	47.00b	55.00b	100.00b	60.00b	60.00b	80.00b	80.00b	80.00b	80.00b	80.00b	80.00b	
	Oct22	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	
Sep22	0.00b	47.00b	102.00b	202.00b	262.00b	322.00b	402.00b	482.00b	562.00b	642.00b	722.00b	802.00b	
Oct22		47.00b	102.00b	202.00b	262.00b	322.00b	402.00b	482.00b	562.00b	642.00b	722.00b	802.00b	
Nov22			55.00b	155.00b	215.00b	275.00b	355.00b	435.00b	515.00b	595.00b	675.00b	755.00b	
Dec22				100.00b	160.00b	220.00b	300.00b	380.00b	460.00b	540.00b	620.00b	700.00b	
Jan23					60.00b	120.00b	200.00b	280.00b	360.00b	440.00b	520.00b	600.00b	
Feb23						60.00b	140.00b	220.00b	300.00b	380.00b	460.00b	540.00b	
Mar23							80.00b	160.00b	240.00b	320.00b	400.00b	480.00b	
Apr23								80.00b	160.00b	240.00b	320.00b	400.00b	
May23									80.00b	160.00b	240.00b	320.00b	
Jun23										80.00b	160.00b	240.00b	
Jul23											80.00b	160.00b	
Aug23												80.00b	
Sep23													80.00b



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

** Source: Reuters