

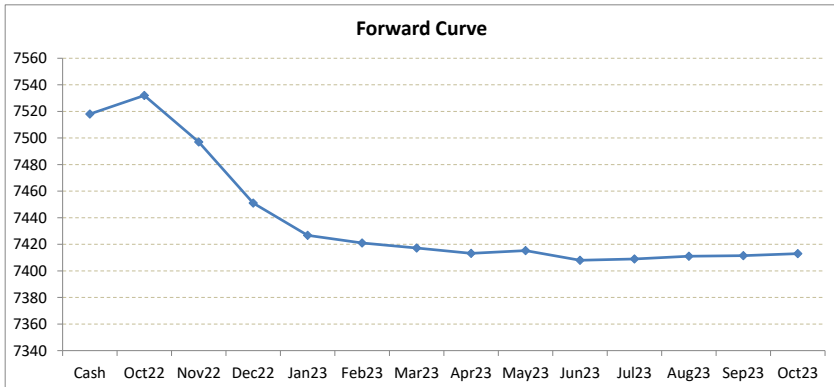
LME Valuation - Copper

Cash - 3M: **85.00b**

Date: **2022-09-23**

Cash 7518.00
3M 7433.00
 Oct22 7532.00
 Nov22 7497.00
 Dec22 7451.00
 Jan23 7426.75
 Feb23 7421.00
 Mar23 7417.25
 Apr23 7413.25
 May23 7415.25
 Jun23 7408.00
 Jul23 7409.00
 Aug23 7411.00
 Sep23 7411.50
 Oct23 7413.00

	Cash-Oct22	Cash-Nov22	Cash-Dec22	Cash-Jan23	Cash-Feb23	Cash-Mar23	Cash-Apr23	Cash-May23	Cash-Jun23	Cash-Jul23	Cash-Aug23	Cash-Sep23	
Cash	14.00c	21.00b	67.00b	91.25b	97.00b	100.75b	104.75b	102.75b	110.00b	109.00b	107.00b	106.50b	
	Oct22-3M	Nov22-3M	Dec22-3M	3M-Jan23	3M-Feb23	3M-Mar23	3M-Apr23	3M-May23	3M-Jun23	3M-Jul23	3M-Aug23	3M-Sep23	
3M	99.00b	64.00b	18.00b	6.25b	12.00b	15.75b	19.75b	17.75b	25.00b	24.00b	22.00b	21.50b	
	Oct22-Nov22	Nov22-Dec22	Dec22-Jan23	Jan23-Feb23	Feb23-Mar23	Mar23-Apr23	Apr23-May23	May23-Jun23	Jun23-Jul23	Jul23-Aug23	Aug23-Sep23	Sep23-Oct23	
3rd wed	35.00b	46.00b	24.25b	5.75b	3.75b	4.00b	2.00c	7.25b	1.00c	2.00c	0.50c	1.50c	
	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23	
Oct22	35.00b	81.00b	105.25b	111.00b	114.75b	118.75b	116.75b	124.00b	123.00b	121.00b	120.50b	119.00b	
	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23	
Nov22		46.00b	70.25b	76.00b	79.75b	83.75b	81.75b	89.00b	88.00b	86.00b	85.50b	84.00b	
Dec22			24.25b	30.00b	33.75b	37.75b	35.75b	43.00b	42.00b	40.00b	39.50b	38.00b	
Jan23				5.75b	9.50b	13.50b	11.50b	18.75b	17.75b	15.75b	15.25b	13.75b	
Feb23					3.75b	7.75b	5.75b	13.00b	12.00b	10.00b	9.50b	8.00b	
Mar23						4.00b	2.00b	9.25b	8.25b	6.25b	5.75b	4.25b	
Apr23							2.00c	5.25b	4.25b	2.25b	1.75b	0.25b	
May23								7.25b	6.25b	4.25b	3.75b	2.25b	
Jun23									1.00c	3.00c	3.50c	5.00c	
Jul23										2.00c	2.50c	4.00c	
Aug23											0.50c	2.00c	
Sep23												1.50c	
Oct23													1.50c



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 ** Source: Reuters

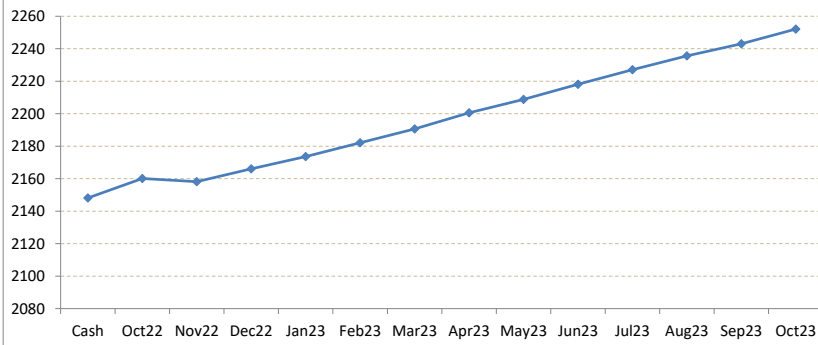
LME Valuation - Aluminium

Cash - 3M: 16.88c

Date: 2022-09-23

Cash	2148.12	Cash-Oct22	Cash-Nov22	Cash-Dec22	Cash-Jan23	Cash-Feb23	Cash-Mar23	Cash-Apr23	Cash-May23	Cash-Jun23	Cash-Jul23	Cash-Aug23	Cash-Sep23
3M	2165.00	12.00c	10.00c	17.98c	25.48c	33.98c	42.48c	52.48c	60.73c	69.98c	78.98c	87.48c	94.98c
Oct22	2160.12												
Nov22	2158.12	Oct22-3M	Nov22-3M	Dec22-3M	3M-Jan23	3M-Feb23	3M-Mar23	3M-Apr23	3M-May23	3M-Jun23	3M-Jul23	3M-Aug23	3M-Sep23
Dec22	2166.10	4.88c	6.88c	1.10b	8.60c	17.10c	25.60c	35.60c	43.85c	53.10c	62.10c	70.60c	78.10c
Jan23	2173.60												
Feb23	2182.10	Oct22-Nov22	Nov22-Dec22	Dec22-Jan23	Jan23-Feb23	Feb23-Mar23	Mar23-Apr23	Apr23-May23	May23-Jun23	Jun23-Jul23	Jul23-Aug23	Aug23-Sep23	Sep23-Oct23
Mar23	2190.60	2.00b	7.98c	7.50c	8.50c	8.50c	10.00c	8.25c	9.25c	9.00c	8.50c	7.50c	9.00c
Apr23	2200.60												
May23	2208.85	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23
Jun23	2218.10	2.00b	5.98c	13.48c	21.98c	30.48c	40.48c	48.73c	57.98c	66.98c	75.48c	82.98c	91.98c
Jul23	2227.10	Nov22	7.98c	15.48c	23.98c	32.48c	42.48c	50.73c	59.98c	68.98c	77.48c	84.98c	93.98c
Aug23	2235.60		Dec22	7.50c	16.00c	24.50c	34.50c	42.75c	52.00c	61.00c	69.50c	77.00c	86.00c
Sep23	2243.10			Jan23	8.50c	17.00c	27.00c	35.25c	44.50c	53.50c	62.00c	69.50c	78.50c
Oct23	2252.10				Feb23	8.50c	18.50c	26.75c	36.00c	45.00c	53.50c	61.00c	70.00c
						Mar23	10.00c	18.25c	27.50c	36.50c	45.00c	52.50c	61.50c
							Apr23	8.25c	17.50c	26.50c	35.00c	42.50c	51.50c
								May23	9.25c	18.25c	26.75c	34.25c	43.25c
									Jun23	9.00c	17.50c	25.00c	34.00c
										Jul23	8.50c	16.00c	25.00c
											Aug23	7.50c	16.50c
												Sep23	9.00c
													Oct23

Forward Curve



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** Source: Reuters

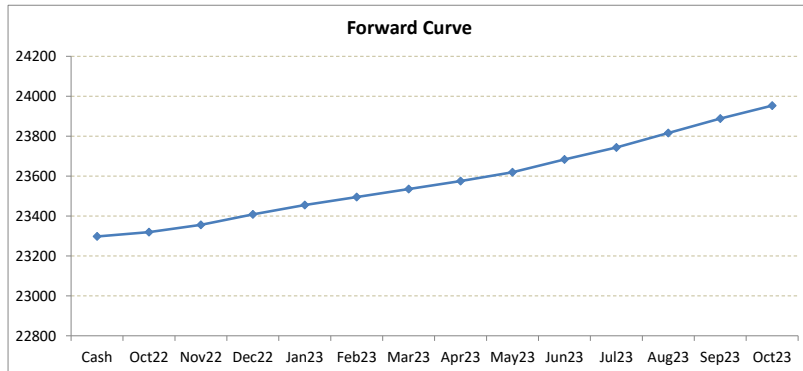
LME Valuation - Nickel

Cash - 3M: 113.50c

Date: 2022-09-23

Cash 23297.50
3M 23411.00
 Oct22 **23319.50**
 Nov22 **23356.00**
 Dec22 **23408.00**
 Jan23 **23455.00**
 Feb23 **23495.00**
 Mar23 **23535.00**
 Apr23 **23575.00**
 May23 **23619.00**
 Jun23 **23683.00**
 Jul23 **23743.00**
 Aug23 **23816.00**
 Sep23 **23888.00**
 Oct23 **23953.00**

	Cash-Oct22	Cash-Nov22	Cash-Dec22	Cash-Jan23	Cash-Feb23	Cash-Mar23	Cash-Apr23	Cash-May23	Cash-Jun23	Cash-Jul23	Cash-Aug23	Cash-Sep23
Cash	22.00c	58.50c	110.50c	157.50c	197.50c	237.50c	277.50c	321.50c	385.50c	445.50c	518.50c	590.50c
	Oct22-3M	Nov22-3M	Dec22-3M	3M-Jan23	3M-Feb23	3M-Mar23	3M-Apr23	3M-May23	3M-Jun23	3M-Jul23	3M-Aug23	3M-Sep23
3M	91.50c	55.00c	3.00c	44.00c	84.00c	124.00c	164.00c	208.00c	272.00c	332.00c	405.00c	477.00c
	Oct22-Nov22	Nov22-Dec22	Dec22-Jan23	Jan23-Feb23	Feb23-Mar23	Mar23-Apr23	Apr23-May23	May23-Jun23	Jun23-Jul23	Jul23-Aug23	Aug23-Sep23	Sep23-Oct23
3rd wed	36.50c	52.00c	47.00c	40.00c	40.00c	40.00c	44.00c	64.00c	60.00c	73.00c	72.00c	65.00c
	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23
Oct22	36.50c	88.50c	135.50c	175.50c	215.50c	255.50c	299.50c	363.50c	423.50c	496.50c	568.50c	633.50c
	Nov22	52.00c	99.00c	139.00c	179.00c	219.00c	263.00c	327.00c	387.00c	460.00c	532.00c	597.00c
		Dec22	47.00c	87.00c	127.00c	167.00c	211.00c	275.00c	335.00c	408.00c	480.00c	545.00c
			Jan23	40.00c	80.00c	120.00c	164.00c	228.00c	288.00c	361.00c	433.00c	498.00c
				Feb23	40.00c	80.00c	124.00c	188.00c	248.00c	321.00c	393.00c	458.00c
					Mar23	40.00c	84.00c	148.00c	208.00c	281.00c	353.00c	418.00c
						Apr23	44.00c	108.00c	168.00c	241.00c	313.00c	378.00c
							May23	64.00c	124.00c	197.00c	269.00c	334.00c
								Jun23	60.00c	133.00c	205.00c	270.00c
									Jul23	73.00c	145.00c	210.00c
										Aug23	72.00c	137.00c
											Sep23	65.00c
												Oct23



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** Source: Reuters

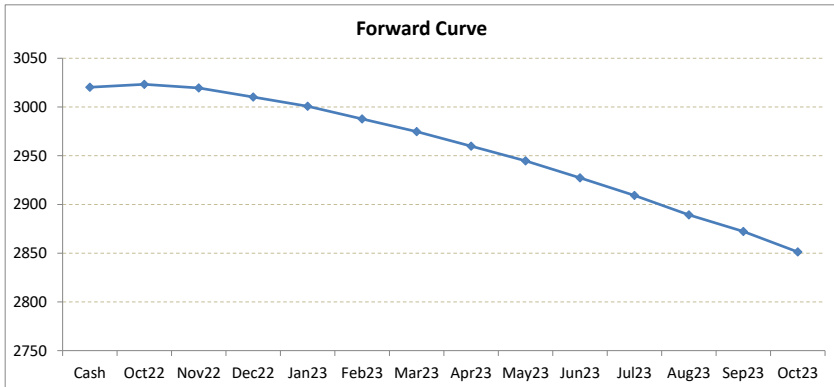
LME Valuation - Zinc

Cash - 3M: **12.25b**

Date: **2022-09-23**

Cash 3020.25
3M 3008.00
 Oct22 **3023.25**
 Nov22 **3019.50**
 Dec22 **3010.25**
 Jan23 **3000.75**
 Feb23 **2987.75**
 Mar23 **2974.75**
 Apr23 **2959.75**
 May23 **2944.75**
 Jun23 **2927.25**
 Jul23 **2909.25**
 Aug23 **2889.25**
 Sep23 **2872.25**
 Oct23 **2851.25**

	Cash-Oct22	Cash-Nov22	Cash-Dec22	Cash-Jan23	Cash-Feb23	Cash-Mar23	Cash-Apr23	Cash-May23	Cash-Jun23	Cash-Jul23	Cash-Aug23	Cash-Sep23
Cash	3.00c	0.75b	10.00b	19.50b	32.50b	45.50b	60.50b	75.50b	93.00b	111.00b	131.00b	148.00b
	Oct22-3M	Nov22-3M	Dec22-3M	3M-Jan23	3M-Feb23	3M-Mar23	3M-Apr23	3M-May23	3M-Jun23	3M-Jul23	3M-Aug23	3M-Sep23
3M	15.25b	11.50b	2.25b	7.25b	20.25b	33.25b	48.25b	63.25b	80.75b	98.75b	118.75b	135.75b
	Oct22-Nov22	Nov22-Dec22	Dec22-Jan23	Jan23-Feb23	Feb23-Mar23	Mar23-Apr23	Apr23-May23	May23-Jun23	Jun23-Jul23	Jul23-Aug23	Aug23-Sep23	Sep23-Oct23
3rd wed	3.75b	9.25b	9.50b	13.00b	13.00b	15.00b	15.00b	17.50b	18.00b	20.00b	17.00b	21.00b
	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23
Oct22	3.75b	13.00b	22.50b	35.50b	48.50b	63.50b	78.50b	96.00b	114.00b	134.00b	151.00b	172.00b
	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23
Nov22		9.25b	18.75b	31.75b	44.75b	59.75b	74.75b	92.25b	110.25b	130.25b	147.25b	168.25b
	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23
Dec22			9.50b	22.50b	35.50b	50.50b	65.50b	83.00b	101.00b	121.00b	138.00b	159.00b
	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23
Jan23				13.00b	26.00b	41.00b	56.00b	73.50b	91.50b	111.50b	128.50b	149.50b
	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23
Feb23					13.00b	28.00b	43.00b	60.50b	78.50b	98.50b	115.50b	136.50b
	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23
Mar23						15.00b	30.00b	47.50b	65.50b	85.50b	102.50b	123.50b
	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23
Apr23							15.00b	32.50b	50.50b	70.50b	87.50b	108.50b
	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23
May23								17.50b	35.50b	55.50b	72.50b	93.50b
	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23
Jun23									18.00b	38.00b	55.00b	76.00b
	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23
Jul23										20.00b	37.00b	58.00b
	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23
Aug23											17.00b	38.00b
	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23
Sep23												21.00b
	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23
Oct23												



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** Source: Reuters

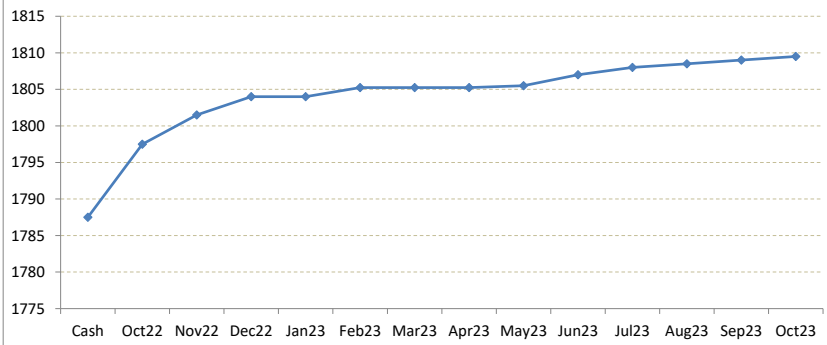
LME Valuation - Lead

Cash - 3M: 16.50c

Date: 2022-09-23

Cash	1787.50	Cash-Oct22	Cash-Nov22	Cash-Dec22	Cash-Jan23	Cash-Feb23	Cash-Mar23	Cash-Apr23	Cash-May23	Cash-Jun23	Cash-Jul23	Cash-Aug23	Cash-Sep23
3M	1804.00	10.00c	14.00c	16.50c	16.50c	17.75c	17.75c	17.75c	18.00c	19.50c	20.50c	21.00c	21.50c
Oct22	1797.50												
Nov22	1801.50	Oct22-3M	Nov22-3M	Dec22-3M	3M-Jan23	3M-Feb23	3M-Mar23	3M-Apr23	3M-May23	3M-Jun23	3M-Jul23	3M-Aug23	3M-Sep23
Dec22	1804.00	6.50c	2.50c	0.00b	0.00b	1.25c	1.25c	1.25c	1.50c	3.00c	4.00c	4.50c	5.00c
Jan23	1804.00												
Feb23	1805.25	Oct22-Nov22	Nov22-Dec22	Dec22-Jan23	Jan23-Feb23	Feb23-Mar23	Mar23-Apr23	Apr23-May23	May23-Jun23	Jun23-Jul23	Jul23-Aug23	Aug23-Sep23	Sep23-Oct23
Mar23	1805.25	4.00c	2.50c	0.00b	1.25c	0.00b	0.00b	0.25c	1.50c	1.00c	0.50c	0.50c	0.50c
Apr23	1805.25												
May23	1805.50	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23
Jun23	1807.00	4.00c	6.50c	6.50c	7.75c	7.75c	7.75c	8.00c	9.50c	10.50c	11.00c	11.50c	12.00c
Jul23	1808.00	Nov22	2.50c	2.50c	3.75c	3.75c	3.75c	4.00c	5.50c	6.50c	7.00c	7.50c	8.00c
Aug23	1808.50		Dec22	0.00b	1.25c	1.25c	1.25c	1.50c	3.00c	4.00c	4.50c	5.00c	5.50c
Sep23	1809.00			Jan23	1.25c	1.25c	1.25c	1.50c	3.00c	4.00c	4.50c	5.00c	5.50c
Oct23	1809.50				Feb23	0.00b	0.00b	0.25c	1.75c	2.75c	3.25c	3.75c	4.25c
						Mar23	0.00b	0.25c	1.75c	2.75c	3.25c	3.75c	4.25c
							Apr23	0.25c	1.75c	2.75c	3.25c	3.75c	4.25c
								May23	1.50c	2.50c	3.00c	3.50c	4.00c
									Jun23	1.00c	1.50c	2.00c	2.50c
										Jul23	0.50c	1.00c	1.50c
											Aug23	0.50c	1.00c
												Sep23	0.50c
													Oct23

Forward Curve



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** Source: Reuters

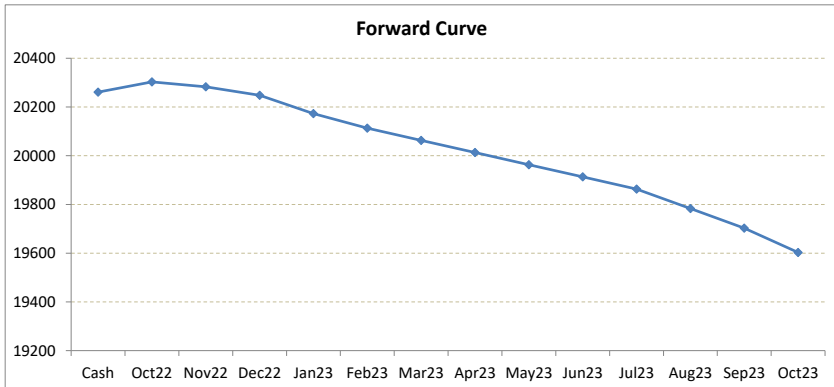
LME Valuation - Tin

Cash - 3M: **18.00b**

Date: **2022-09-23**

Cash 20261.00
3M 20243.00
 Oct22 **20303.00**
 Nov22 **20283.00**
 Dec22 **20248.00**
 Jan23 **20173.00**
 Feb23 **20113.00**
 Mar23 **20063.00**
 Apr23 **20013.00**
 May23 **19963.00**
 Jun23 **19913.00**
 Jul23 **19863.00**
 Aug23 **19783.00**
 Sep23 **19703.00**
 Oct23 **19603.00**

	Cash-Oct22	Cash-Nov22	Cash-Dec22	Cash-Jan23	Cash-Feb23	Cash-Mar23	Cash-Apr23	Cash-May23	Cash-Jun23	Cash-Jul23	Cash-Aug23	Cash-Sep23
Cash	42.00c	22.00c	13.00b	88.00b	148.00b	198.00b	248.00b	298.00b	348.00b	398.00b	478.00b	558.00b
	Oct22-3M	Nov22-3M	Dec22-3M	3M-Jan23	3M-Feb23	3M-Mar23	3M-Apr23	3M-May23	3M-Jun23	3M-Jul23	3M-Aug23	3M-Sep23
3M	60.00b	40.00b	5.00b	70.00b	130.00b	180.00b	230.00b	280.00b	330.00b	380.00b	460.00b	540.00b
	Oct22-Nov22	Nov22-Dec22	Dec22-Jan23	Jan23-Feb23	Feb23-Mar23	Mar23-Apr23	Apr23-May23	May23-Jun23	Jun23-Jul23	Jul23-Aug23	Aug23-Sep23	Sep23-Oct23
3rd wed	20.00b	35.00b	75.00b	60.00b	50.00b	50.00b	50.00b	50.00b	50.00b	80.00b	80.00b	100.00b
	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23
Oct22	20.00b	55.00b	130.00b	190.00b	240.00b	290.00b	340.00b	390.00b	440.00b	520.00b	600.00b	700.00b
	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23
Nov22		35.00b	110.00b	170.00b	220.00b	270.00b	320.00b	370.00b	420.00b	500.00b	580.00b	680.00b
	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23
Dec22			75.00b	135.00b	185.00b	235.00b	285.00b	335.00b	385.00b	465.00b	545.00b	645.00b
	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23
Jan23				60.00b	110.00b	160.00b	210.00b	260.00b	310.00b	390.00b	470.00b	570.00b
	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23
Feb23					50.00b	100.00b	150.00b	200.00b	250.00b	330.00b	410.00b	510.00b
	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23
Mar23						50.00b	100.00b	150.00b	200.00b	280.00b	360.00b	460.00b
	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23
Apr23							50.00b	100.00b	150.00b	230.00b	310.00b	410.00b
	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23
May23								50.00b	100.00b	180.00b	260.00b	360.00b
	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23
Jun23									50.00b	130.00b	210.00b	310.00b
	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23
Jul23										80.00b	160.00b	260.00b
	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23
Aug23											80.00b	180.00b
	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23
Sep23												100.00b
	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23
Oct23												



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

