

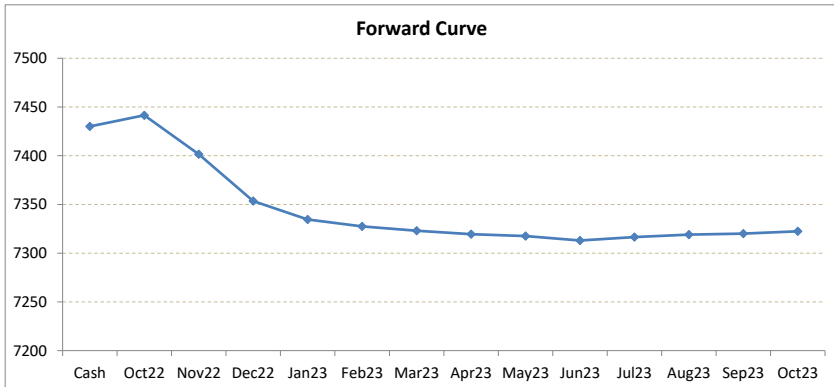
LME Valuation - Copper

Cash - 3M: **88.50b**

Date: **2022-09-26**

Cash 7430.00
3M 7341.50
 Oct22 7441.50
 Nov22 7401.50
 Dec22 7353.50
 Jan23 7334.50
 Feb23 7327.50
 Mar23 7323.00
 Apr23 7319.50
 May23 7317.50
 Jun23 7313.00
 Jul23 7316.50
 Aug23 7319.00
 Sep23 7320.00
 Oct23 7322.50

	Cash-Oct22	Cash-Nov22	Cash-Dec22	Cash-Jan23	Cash-Feb23	Cash-Mar23	Cash-Apr23	Cash-May23	Cash-Jun23	Cash-Jul23	Cash-Aug23	Cash-Sep23	
Cash	11.50c	28.50b	76.50b	95.50b	102.50b	107.00b	110.50b	112.50b	117.00b	113.50b	111.00b	110.00b	
	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	100.00b	60.00b	12.00b	7.00b	14.00b	18.50b	22.00b	24.00b	28.50b	25.00b	22.50b	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	40.00b	48.00b	19.00b	7.00b	4.50b	3.50b	2.00b	4.50b	3.50c	2.50c	1.00c	2.50c	
	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23	
Oct22	40.00b	88.00b	107.00b	114.00b	118.50b	122.00b	124.00b	128.50b	125.00b	122.50b	121.50b	119.00b	
	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23	
Nov22		48.00b	67.00b	74.00b	78.50b	82.00b	84.00b	88.50b	85.00b	82.50b	81.50b	79.00b	
Dec22			19.00b	26.00b	30.50b	34.00b	36.00b	40.50b	37.00b	34.50b	33.50b	31.00b	
Jan23				7.00b	11.50b	15.00b	17.00b	21.50b	18.00b	15.50b	14.50b	12.00b	
Feb23					4.50b	8.00b	10.00b	14.50b	11.00b	8.50b	7.50b	5.00b	
Mar23						3.50b	5.50b	10.00b	6.50b	4.00b	3.00b	0.50b	
Apr23							2.00b	6.50b	3.00b	0.50b	0.50c	3.00c	
May23								4.50b	1.00b	1.50c	2.50c	5.00c	
Jun23									3.50c	6.00c	7.00c	9.50c	
Jul23										2.50c	3.50c	6.00c	
Aug23											1.00c	3.50c	
Sep23												2.50c	
Oct23													2.50c



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** Source: Reuters

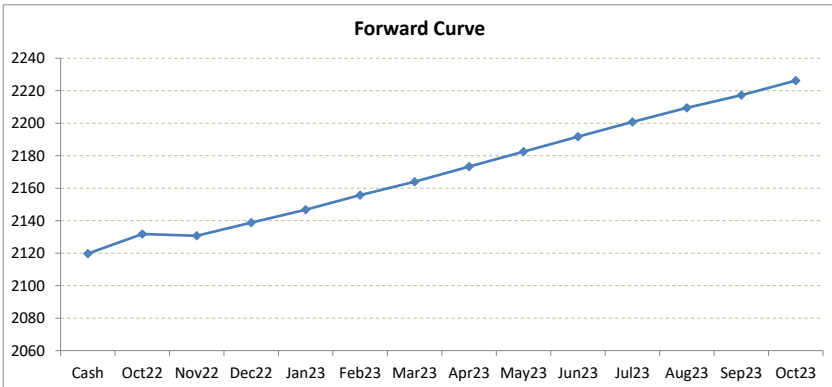
LME Valuation - Aluminium

Cash - 3M: 19.75c

Date: 2022-09-26

	Cash	3M	Oct22	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23
Cash	2119.75													
3M	2139.50													
Oct22	2131.75													
Nov22	2130.75													
Dec22	2138.75													
Jan23	2146.75													
Feb23	2155.75													
Mar23	2164.00													
Apr23	2173.25													
May23	2182.50													
Jun23	2191.75													
Jul23	2200.75													
Aug23	2209.50													
Sep23	2217.25													
Oct23	2226.25													

	Cash	3M	3rd wed	Oct22	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23
Cash	12.00c	11.00c	19.00c	27.00c	36.00c	44.25c	53.50c	62.75c	72.00c	81.00c	89.75c	97.50c				
3M		7.75c	8.75c	0.75c	7.25c	16.25c	24.50c	33.75c	43.00c	52.25c	61.25c	70.00c	77.75c			
3rd wed			1.00b	8.00c	8.00c	9.00c	8.25c	9.25c	9.25c	9.25c	9.00c	8.75c	7.75c	9.00c		
Oct22				1.00b	7.00c	15.00c	24.00c	32.25c	41.50c	50.75c	60.00c	69.00c	77.75c	85.50c	94.50c	
Nov22					8.00c	16.00c	25.00c	33.25c	42.50c	51.75c	61.00c	70.00c	78.75c	86.50c	95.50c	
Dec22						8.00c	17.00c	25.25c	34.50c	43.75c	53.00c	62.00c	70.75c	78.50c	87.50c	
Jan23							9.00c	17.25c	26.50c	35.75c	45.00c	54.00c	62.75c	70.50c	79.50c	
Feb23								8.25c	17.50c	26.75c	36.00c	45.00c	53.75c	61.50c	70.50c	
Mar23									9.25c	18.50c	27.75c	36.75c	45.50c	53.25c	62.25c	
Apr23										9.25c	18.50c	27.50c	36.25c	44.00c	53.00c	
May23											9.25c	18.25c	27.00c	34.75c	43.75c	
Jun23												9.00c	17.75c	25.50c	34.50c	
Jul23													8.75c	16.50c	25.50c	
Aug23														7.75c	16.75c	
Sep23															9.00c	
Oct23																9.00c



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 ** Source: Reuters

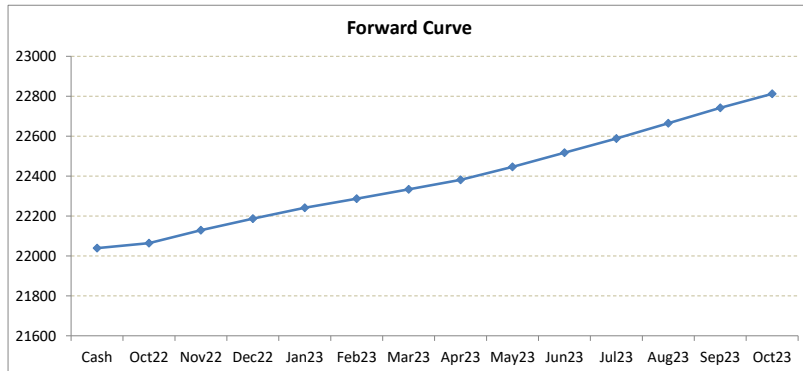
LME Valuation - Nickel

Cash - 3M: 167.00c

Date: 2022-09-26

Cash 22039.00
3M 22206.00
 Oct22 **22064.00**
 Nov22 **22129.00**
 Dec22 **22187.00**
 Jan23 **22241.00**
 Feb23 **22287.00**
 Mar23 **22334.00**
 Apr23 **22381.00**
 May23 **22446.00**
 Jun23 **22517.00**
 Jul23 **22588.00**
 Aug23 **22665.00**
 Sep23 **22742.00**
 Oct23 **22812.00**

	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	25.00c	90.00c	148.00c	202.00c	248.00c	295.00c	342.00c	407.00c	478.00c	549.00c	626.00c	703.00c
	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	142.00c	77.00c	19.00c	35.00c	81.00c	128.00c	175.00c	240.00c	311.00c	382.00c	459.00c	536.00c
	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	65.00c	58.00c	54.00c	46.00c	47.00c	47.00c	65.00c	71.00c	71.00c	77.00c	77.00c	70.00c
	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23
Oct22	65.00c	123.00c	177.00c	223.00c	270.00c	317.00c	382.00c	453.00c	524.00c	601.00c	678.00c	748.00c
	Nov22	58.00c	112.00c	158.00c	205.00c	252.00c	317.00c	388.00c	459.00c	536.00c	613.00c	683.00c
		Dec22	54.00c	100.00c	147.00c	194.00c	259.00c	330.00c	401.00c	478.00c	555.00c	625.00c
			Jan23	46.00c	93.00c	140.00c	205.00c	276.00c	347.00c	424.00c	501.00c	571.00c
				Feb23	47.00c	94.00c	159.00c	230.00c	301.00c	378.00c	455.00c	525.00c
					Mar23	47.00c	112.00c	183.00c	254.00c	331.00c	408.00c	478.00c
						Apr23	65.00c	136.00c	207.00c	284.00c	361.00c	431.00c
							May23	71.00c	142.00c	219.00c	296.00c	366.00c
								Jun23	71.00c	148.00c	225.00c	295.00c
									Jul23	77.00c	154.00c	224.00c
										Aug23	77.00c	147.00c
											Sep23	70.00c
												Oct23



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** Source: Reuters

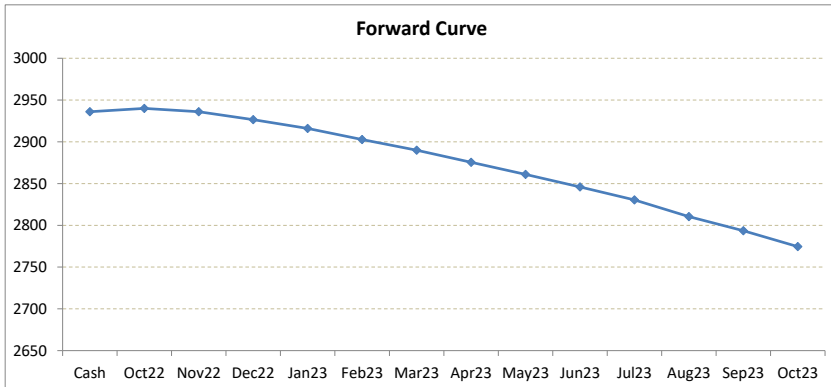
LME Valuation - Zinc

Cash - 3M: **12.00b**

Date: **2022-09-26**

Cash 2936.00
3M 2924.00
 Oct22 **2940.00**
 Nov22 **2936.00**
 Dec22 **2926.50**
 Jan23 **2916.00**
 Feb23 **2902.75**
 Mar23 **2890.00**
 Apr23 **2875.50**
 May23 **2861.00**
 Jun23 **2846.00**
 Jul23 **2830.50**
 Aug23 **2810.50**
 Sep23 **2793.50**
 Oct23 **2774.50**

	Cash-Oct22	Cash-Nov22	Cash-Dec22	Cash-Jan23	Cash-Feb23	Cash-Mar23	Cash-Apr23	Cash-May23	Cash-Jun23	Cash-Jul23	Cash-Aug23	Cash-Sep23
Cash	4.00c	0.00b	9.50b	20.00b	33.25b	46.00b	60.50b	75.00b	90.00b	105.50b	125.50b	142.50b
	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	16.00b	12.00b	2.50b	8.00b	21.25b	34.00b	48.50b	63.00b	78.00b	93.50b	113.50b	130.50b
	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	4.00b	9.50b	10.50b	13.25b	12.75b	14.50b	14.50b	15.00b	15.50b	20.00b	17.00b	19.00b
	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23
Oct22	4.00b	13.50b	24.00b	37.25b	50.00b	64.50b	79.00b	94.00b	109.50b	129.50b	146.50b	165.50b
	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23
Nov22		9.50b	20.00b	33.25b	46.00b	60.50b	75.00b	90.00b	105.50b	125.50b	142.50b	161.50b
	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23	
Dec22		10.50b	23.75b	36.50b	51.00b	65.50b	80.50b	96.00b	116.00b	133.00b	152.00b	
	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23		
Jan23		13.25b	26.00b	40.50b	55.00b	70.00b	85.50b	105.50b	122.50b	141.50b		
	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23			
Feb23		12.75b	27.25b	41.75b	56.75b	72.25b	92.25b	109.25b	128.25b			
	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23				
Mar23		14.50b	29.00b	44.00b	59.50b	79.50b	96.50b	115.50b				
	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23					
Apr23		14.50b	29.50b	45.00b	65.00b	82.00b	101.00b					
	May23	Jun23	Jul23	Aug23	Sep23	Oct23						
May23		15.00b	30.50b	50.50b	67.50b	86.50b						
	Jun23	Jul23	Aug23	Sep23	Oct23							
Jun23		15.50b	35.50b	52.50b	71.50b							
	Jul23	Aug23	Sep23	Oct23								
Jul23		20.00b	37.00b	56.00b								
	Aug23	Sep23	Oct23									
Aug23		17.00b	36.00b									
	Sep23	Oct23										
Sep23		19.00b										
	Oct23											
Oct23												



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** Source: Reuters

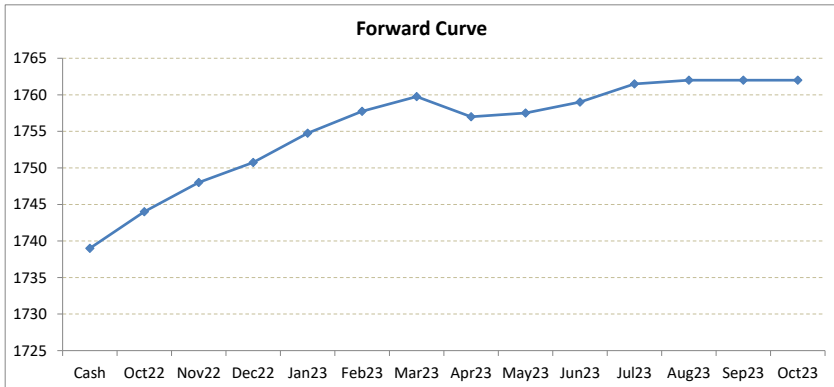
LME Valuation - Lead

Cash - 3M: 15.50c

Date: 2022-09-26

Cash 1739.00
3M 1754.50
 Oct22 **1744.00**
 Nov22 **1748.00**
 Dec22 **1750.75**
 Jan23 **1754.75**
 Feb23 **1757.75**
 Mar23 **1759.75**
 Apr23 **1757.00**
 May23 **1757.50**
 Jun23 **1759.00**
 Jul23 **1761.50**
 Aug23 **1762.00**
 Sep23 **1762.00**
 Oct23 **1762.00**

	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	5.00c	9.00c	11.75c	15.75c	18.75c	20.75c	18.00c	18.50c	20.00c	22.50c	23.00c	23.00c	
	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	10.50c	6.50c	3.75c	0.25c	3.25c	5.25c	2.50c	3.00c	4.50c	7.00c	7.50c	7.50c	
	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	4.00c	2.75c	4.00c	3.00c	2.00c	2.75b	0.50c	1.50c	2.50c	0.50c	0.00b	0.00b	
	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23	
Oct22	4.00c	6.75c	10.75c	13.75c	15.75c	13.00c	13.50c	15.00c	17.50c	18.00c	18.00c	18.00c	
	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23	
Nov22		2.75c	6.75c	9.75c	11.75c	9.00c	9.50c	11.00c	13.50c	14.00c	14.00c	14.00c	
	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23	
Dec22			4.00c	7.00c	9.00c	6.25c	6.75c	8.25c	10.75c	11.25c	11.25c	11.25c	
	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23	
Jan23				3.00c	5.00c	2.25c	2.75c	4.25c	6.75c	7.25c	7.25c	7.25c	
	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23	
Feb23					2.00c	0.75b	0.25b	1.25c	3.75c	4.25c	4.25c	4.25c	
	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23	
Mar23							2.75b	2.25b	0.75b	1.75c	2.25c	2.25c	
	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23	
Apr23								0.50c	2.00c	4.50c	5.00c	5.00c	
	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23	
May23									1.50c	4.00c	4.50c	4.50c	
	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23	
Jun23										2.50c	3.00c	3.00c	
	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23	
Jul23											0.50c	0.50c	
	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23	
Aug23												0.00b	
	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23	
Sep23													0.00b
	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23	
Oct23													



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 ** Source: Reuters

LME Valuation - Tin

Cash - 3M: **6.00b**

Date: **2022-09-26**

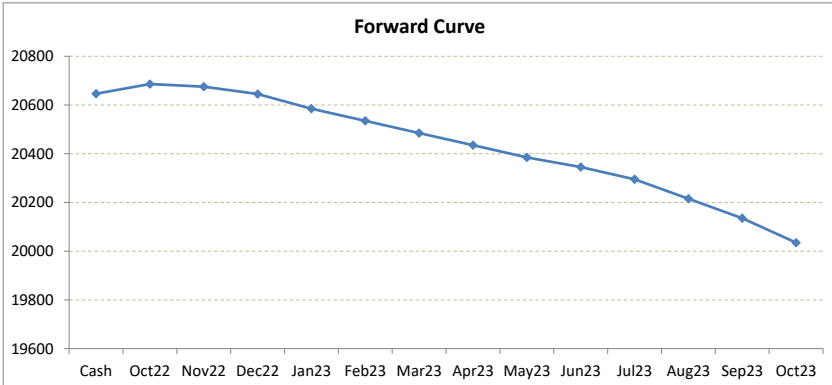
	Cash-Oct22	Cash-Nov22	Cash-Dec22	Cash-Jan23	Cash-Feb23	Cash-Mar23	Cash-Apr23	Cash-May23	Cash-Jun23	Cash-Jul23	Cash-Aug23	Cash-Sep23
Cash	20646.00											
3M	20640.00											
Oct22	20686.00											
Nov22	20675.00											
Dec22	20645.00											
Jan23	20585.00											
Feb23	20535.00											
Mar23	20485.00											
Apr23	20435.00											
May23	20385.00											
Jun23	20345.00											
Jul23	20295.00											
Aug23	20215.00											
Sep23	20135.00											
Oct23	20035.00											

	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	40.00c	29.00c	1.00b	61.00b	111.00b	161.00b	211.00b	261.00b	301.00b	351.00b	431.00b	511.00b

	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	46.00b	35.00b	5.00b	55.00b	105.00b	155.00b	205.00b	255.00b	295.00b	345.00b	425.00b	505.00b

	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	11.00b	30.00b	60.00b	50.00b	50.00b	50.00b	50.00b	40.00b	50.00b	80.00b	80.00b	100.00b

	Nov22	Dec22	Jan23	Feb23	Mar23	Apr23	May23	Jun23	Jul23	Aug23	Sep23	Oct23
Oct22	11.00b	41.00b	101.00b	151.00b	201.00b	251.00b	301.00b	341.00b	391.00b	471.00b	551.00b	651.00b
	Nov22	30.00b	90.00b	140.00b	190.00b	240.00b	290.00b	330.00b	380.00b	460.00b	540.00b	640.00b
		Dec22	60.00b	110.00b	160.00b	210.00b	260.00b	300.00b	350.00b	430.00b	510.00b	610.00b
			Jan23	50.00b	100.00b	150.00b	200.00b	240.00b	290.00b	370.00b	450.00b	550.00b
				Feb23	50.00b	100.00b	150.00b	190.00b	240.00b	320.00b	400.00b	500.00b
					Mar23	50.00b	100.00b	140.00b	190.00b	270.00b	350.00b	450.00b
						Apr23	50.00b	90.00b	140.00b	220.00b	300.00b	400.00b
							May23	40.00b	90.00b	170.00b	250.00b	350.00b
								Jun23	50.00b	130.00b	210.00b	310.00b
									Jul23	80.00b	160.00b	260.00b
										Aug23	80.00b	180.00b
											Sep23	100.00b
												Oct23



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