

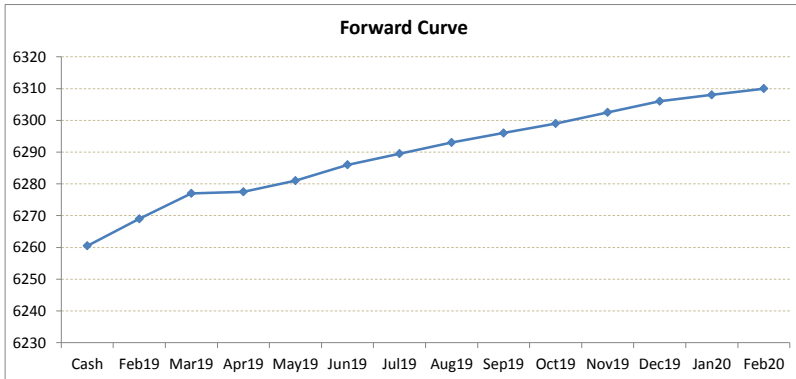
# LME Valuation - Copper

Cash - 3M: 18.50c

Date: 2019-02-06

Cash 6260.50  
 3M 6279.00  
 Feb19 6269.00  
 Mar19 6277.00  
 Apr19 6277.50  
 May19 6281.00  
 Jun19 6286.00  
 Jul19 6289.50  
 Aug19 6293.00  
 Sep19 6296.00  
 Oct19 6299.00  
 Nov19 6302.50  
 Dec19 6306.00  
 Jan20 6308.00  
 Feb20 6310.00

	Cash-Feb19	Cash-Mar19	Cash-Apr19	Cash-May19	Cash-Jun19	Cash-Jul19	Cash-Aug19	Cash-Sep19	Cash-Oct19	Cash-Nov19	Cash-Dec19	Cash-Jan20
Cash	8.50c	16.50c	17.00c	20.50c	25.50c	29.00c	32.50c	35.50c	38.50c	42.00c	45.50c	47.50c
	Feb19-3M	Mar19-3M	Apr19-3M	3M-May19	3M-Jun19	3M-Jul19	3M-Aug19	3M-Sep19	3M-Oct19	3M-Nov19	3M-Dec19	3M-Jan20
3M	10.00c	2.00c	1.50c	2.00c	7.00c	10.50c	14.00c	17.00c	20.00c	23.50c	27.00c	29.00c
	Feb19-Mar19	Mar19-Apr19	Apr19-May19	May19-Jun19	Jun19-Jul19	Jul19-Aug19	Aug19-Sep19	Sep19-Oct19	Oct19-Nov19	Nov19-Dec19	Dec19-Jan20	Jan20-Feb20
3rd wed	8.00c	0.50c	3.50c	5.00c	3.50c	3.50c	3.00c	3.00c	3.50c	3.50c	2.00c	2.00c
	Mar19	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19	Jan20	Feb20
Feb19	8.00c	8.50c	12.00c	17.00c	20.50c	24.00c	27.00c	30.00c	33.50c	37.00c	39.00c	41.00c
	Mar19	0.50c	4.00c	9.00c	12.50c	16.00c	19.00c	22.00c	25.50c	29.00c	31.00c	33.00c
		Apr19	3.50c	8.50c	12.00c	15.50c	18.50c	21.50c	25.00c	28.50c	30.50c	32.50c
			May19	5.00c	8.50c	12.00c	15.00c	18.00c	21.50c	25.00c	27.00c	29.00c
				Jun19	3.50c	7.00c	10.00c	13.00c	16.50c	20.00c	22.00c	24.00c
					Jul19	3.50c	6.50c	9.50c	13.00c	16.50c	18.50c	20.50c
						Aug19	3.00c	6.00c	9.50c	13.00c	15.00c	17.00c
							Sep19	3.00c	6.50c	10.00c	12.00c	14.00c
								Oct19	3.50c	7.00c	9.00c	11.00c
									Nov19	3.50c	5.50c	7.50c
										Dec19	2.00c	4.00c
											Jan20	2.00c
												Feb20



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

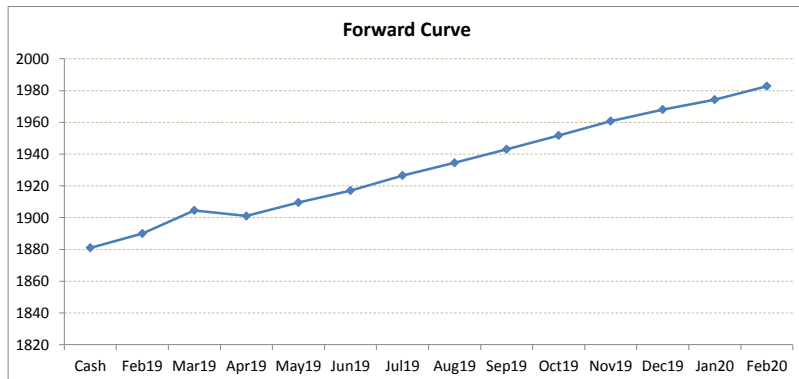
# LME Valuation - Aluminium

Cash - 3M: 26.00c

Date: 2019-02-06

**Cash 1881.00**  
**3M 1907.00**  
 Feb19 **1890.00**  
 Mar19 **1904.50**  
 Apr19 **1901.00**  
 May19 **1909.50**  
 Jun19 **1917.00**  
 Jul19 **1926.50**  
 Aug19 **1934.50**  
 Sep19 **1943.00**  
 Oct19 **1951.75**  
 Nov19 **1960.75**  
 Dec19 **1968.00**  
 Jan20 **1974.25**  
 Feb20 **1982.75**

	Cash-Feb19	Cash-Mar19	Cash-Apr19	Cash-May19	Cash-Jun19	Cash-Jul19	Cash-Aug19	Cash-Sep19	Cash-Oct19	Cash-Nov19	Cash-Dec19	Cash-Jan20
Cash	9.00c	23.50c	20.00c	28.50c	36.00c	45.50c	53.50c	62.00c	70.75c	79.75c	87.00c	93.25c
	Feb19-3M	Mar19-3M	Apr19-3M	3M-May19	3M-Jun19	3M-Jul19	3M-Aug19	3M-Sep19	3M-Oct19	3M-Nov19	3M-Dec19	3M-Jan20
3M	17.00c	2.50c	6.00c	2.50c	10.00c	19.50c	27.50c	36.00c	44.75c	53.75c	61.00c	67.25c
	Feb19-Mar19	Mar19-Apr19	Apr19-May19	May19-Jun19	Jun19-Jul19	Jul19-Aug19	Aug19-Sep19	Sep19-Oct19	Oct19-Nov19	Nov19-Dec19	Dec19-Jan20	Jan20-Feb20
3rd wed	14.50c	3.50b	8.50c	7.50c	9.50c	8.00c	8.50c	8.75c	9.00c	7.25c	6.25c	8.50c
	Mar19	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19	Jan20	Feb20
Feb19	14.50c	11.00c	19.50c	27.00c	36.50c	44.50c	53.00c	61.75c	70.75c	78.00c	84.25c	92.75c
	Mar19	3.50b	5.00c	12.50c	22.00c	30.00c	38.50c	47.25c	56.25c	63.50c	69.75c	78.25c
		Apr19	8.50c	16.00c	25.50c	33.50c	42.00c	50.75c	59.75c	67.00c	73.25c	81.75c
			May19	7.50c	17.00c	25.00c	33.50c	42.25c	51.25c	58.50c	64.75c	73.25c
				Jun19	9.50c	17.50c	26.00c	34.75c	43.75c	51.00c	57.25c	65.75c
					Jul19	8.00c	16.50c	25.25c	34.25c	41.50c	47.75c	56.25c
						Aug19	8.50c	17.25c	26.25c	33.50c	39.75c	48.25c
							Sep19	8.75c	17.75c	25.00c	31.25c	39.75c
								Oct19	9.00c	16.25c	22.50c	31.00c
									Nov19	7.25c	13.50c	22.00c
										Dec19	6.25c	14.75c
											Jan20	8.50c
												Feb20



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



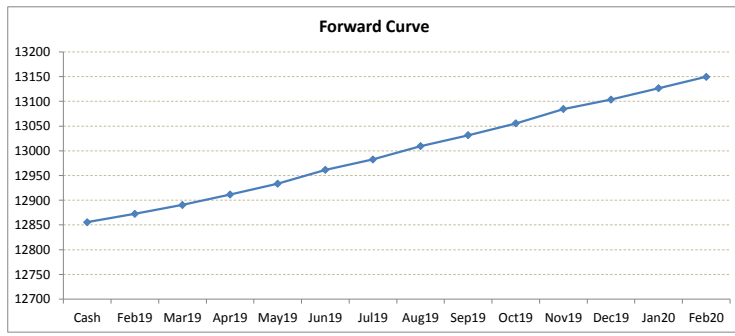
# LME Valuation - Nickel

Cash - 3M: 69.50c

Date: 2019-02-06

**Cash 12855.50**  
**3M 12925.00**  
 Feb19 12872.50  
 Mar19 12890.50  
 Apr19 12911.50  
 May19 12933.50  
 Jun19 12961.50  
 Jul19 12982.50  
 Aug19 13009.50  
 Sep19 13031.50  
 Oct19 13055.50  
 Nov19 13084.50  
 Dec19 13103.50  
 Jan20 13126.50  
 Feb20 13149.50

	Cash-Feb19	Cash-Mar19	Cash-Apr19	Cash-May19	Cash-Jun19	Cash-Jul19	Cash-Aug19	Cash-Sep19	Cash-Oct19	Cash-Nov19	Cash-Dec19	Cash-Jan20
Cash	17.00c	35.00c	56.00c	78.00c	106.00c	127.00c	154.00c	176.00c	200.00c	229.00c	248.00c	271.00c
	Feb19-3M	Mar19-3M	Apr19-3M	3M-May19	3M-Jun19	3M-Jul19	3M-Aug19	3M-Sep19	3M-Oct19	3M-Nov19	3M-Dec19	3M-Jan20
3M	52.50c	34.50c	13.50c	8.50c	36.50c	57.50c	84.50c	106.50c	130.50c	159.50c	178.50c	201.50c
	Feb19-Mar19	Mar19-Apr19	Apr19-May19	May19-Jun19	Jun19-Jul19	Jul19-Aug19	Aug19-Sep19	Sep19-Oct19	Oct19-Nov19	Nov19-Dec19	Dec19-Jan20	Jan20-Feb20
3rd wed	18.00c	21.00c	22.00c	28.00c	21.00c	27.00c	22.00c	24.00c	29.00c	19.00c	23.00c	23.00c
	Mar19	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19	Jan20	Feb20
Feb19	18.00c	39.00c	61.00c	89.00c	110.00c	137.00c	159.00c	183.00c	212.00c	231.00c	254.00c	277.00c
	Mar19	21.00c	43.00c	71.00c	92.00c	119.00c	141.00c	165.00c	194.00c	213.00c	236.00c	259.00c
		Apr19	22.00c	50.00c	71.00c	98.00c	120.00c	144.00c	173.00c	192.00c	215.00c	238.00c
			May19	28.00c	49.00c	76.00c	98.00c	122.00c	151.00c	170.00c	193.00c	216.00c
				Jun19	21.00c	48.00c	70.00c	94.00c	123.00c	142.00c	165.00c	188.00c
					Jul19	27.00c	49.00c	73.00c	102.00c	121.00c	144.00c	167.00c
						Aug19	22.00c	46.00c	75.00c	94.00c	117.00c	140.00c
							Sep19	24.00c	53.00c	72.00c	95.00c	118.00c
								Oct19	29.00c	48.00c	71.00c	94.00c
									Nov19	19.00c	42.00c	65.00c
										Dec19	23.00c	46.00c
											Jan20	23.00c
												Feb20



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



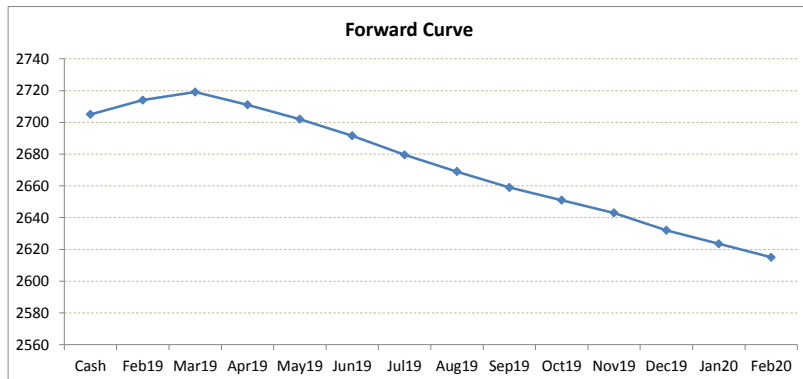
# LME Valuation - Zinc

Cash - 3M: **1.00b**

Date: **2019-02-06**

**Cash 2705.00**  
**3M 2704.00**  
 Feb19 **2714.00**  
 Mar19 **2719.00**  
 Apr19 **2711.00**  
 May19 **2702.00**  
 Jun19 **2691.50**  
 Jul19 **2679.50**  
 Aug19 **2669.00**  
 Sep19 **2659.00**  
 Oct19 **2651.00**  
 Nov19 **2643.00**  
 Dec19 **2632.00**  
 Jan20 **2623.50**  
 Feb20 **2615.00**

	Cash-Feb19	Cash-Mar19	Cash-Apr19	Cash-May19	Cash-Jun19	Cash-Jul19	Cash-Aug19	Cash-Sep19	Cash-Oct19	Cash-Nov19	Cash-Dec19	Cash-Jan20
Cash	9.00c	14.00c	6.00c	3.00b	13.50b	25.50b	36.00b	46.00b	54.00b	62.00b	73.00b	81.50b
	Feb19-3M	Mar19-3M	Apr19-3M	3M-May19	3M-Jun19	3M-Jul19	3M-Aug19	3M-Sep19	3M-Oct19	3M-Nov19	3M-Dec19	3M-Jan20
3M	10.00b	15.00b	7.00b	2.00b	12.50b	24.50b	35.00b	45.00b	53.00b	61.00b	72.00b	80.50b
	Feb19-Mar19	Mar19-Apr19	Apr19-May19	May19-Jun19	Jun19-Jul19	Jul19-Aug19	Aug19-Sep19	Sep19-Oct19	Oct19-Nov19	Nov19-Dec19	Dec19-Jan20	Jan20-Feb20
3rd wed	5.00c	8.00b	9.00b	10.50b	12.00b	10.50b	10.00b	8.00b	8.00b	11.00b	8.50b	8.50b
	Mar19	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19	Jan20	Feb20
Feb19	5.00c	3.00b	12.00b	22.50b	34.50b	45.00b	55.00b	63.00b	71.00b	82.00b	90.50b	99.00b
	Mar19	8.00b	17.00b	27.50b	39.50b	50.00b	60.00b	68.00b	76.00b	87.00b	95.50b	104.00b
		Apr19	9.00b	19.50b	31.50b	42.00b	52.00b	60.00b	68.00b	79.00b	87.50b	96.00b
			May19	10.50b	22.50b	33.00b	43.00b	51.00b	59.00b	70.00b	78.50b	87.00b
				Jun19	12.00b	22.50b	32.50b	40.50b	48.50b	59.50b	68.00b	76.50b
					Jul19	10.50b	20.50b	28.50b	36.50b	47.50b	56.00b	64.50b
						Aug19	10.00b	18.00b	26.00b	37.00b	45.50b	54.00b
							Sep19	8.00b	16.00b	27.00b	35.50b	44.00b
								Oct19	8.00b	19.00b	27.50b	36.00b
									Nov19	11.00b	19.50b	28.00b
										Dec19	8.50b	17.00b
											Jan20	8.50b
												Feb20



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

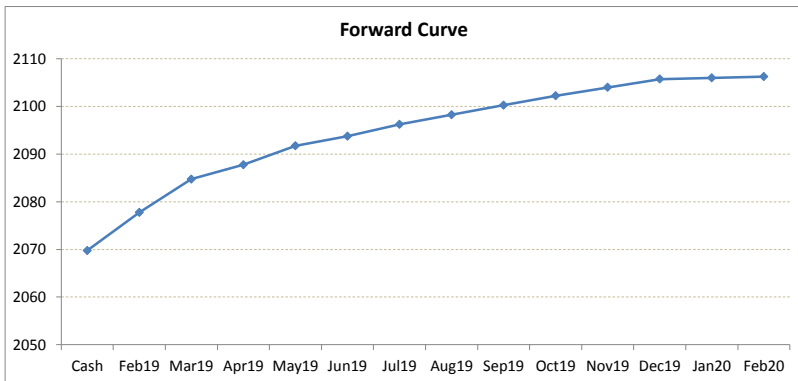
# LME Valuation - Lead

Cash - 3M: 20.25c

Date: 2019-02-06

**Cash 2069.75**  
**3M 2090.00**  
 Feb19 **2077.75**  
 Mar19 **2084.75**  
 Apr19 **2087.75**  
 May19 **2091.75**  
 Jun19 **2093.75**  
 Jul19 **2096.25**  
 Aug19 **2098.25**  
 Sep19 **2100.25**  
 Oct19 **2102.25**  
 Nov19 **2104.00**  
 Dec19 **2105.75**  
 Jan20 **2106.00**  
 Feb20 **2106.25**

	Cash-Feb19	Cash-Mar19	Cash-Apr19	Cash-May19	Cash-Jun19	Cash-Jul19	Cash-Aug19	Cash-Sep19	Cash-Oct19	Cash-Nov19	Cash-Dec19	Cash-Jan20
Cash	8.00c	15.00c	18.00c	22.00c	24.00c	26.50c	28.50c	30.50c	32.50c	34.25c	36.00c	36.25c
	Feb19-3M	Mar19-3M	Apr19-3M	3M-May19	3M-Jun19	3M-Jul19	3M-Aug19	3M-Sep19	3M-Oct19	3M-Nov19	3M-Dec19	3M-Jan20
3M	12.25c	5.25c	2.25c	1.75c	3.75c	6.25c	8.25c	10.25c	12.25c	14.00c	15.75c	16.00c
	Feb19-Mar19	Mar19-Apr19	Apr19-May19	May19-Jun19	Jun19-Jul19	Jul19-Aug19	Aug19-Sep19	Sep19-Oct19	Oct19-Nov19	Nov19-Dec19	Dec19-Jan20	Jan20-Feb20
3rd wed	7.00c	3.00c	4.00c	2.00c	2.50c	2.00c	2.00c	2.00c	1.75c	1.75c	0.25c	0.25c
	Mar19	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19	Jan20	Feb20
Feb19	7.00c	10.00c	14.00c	16.00c	18.50c	20.50c	22.50c	24.50c	26.25c	28.00c	28.25c	28.50c
	Mar19	3.00c	7.00c	9.00c	11.50c	13.50c	15.50c	17.50c	19.25c	21.00c	21.25c	21.50c
		Apr19	4.00c	6.00c	8.50c	10.50c	12.50c	14.50c	16.25c	18.00c	18.25c	18.50c
			May19	2.00c	4.50c	6.50c	8.50c	10.50c	12.25c	14.00c	14.25c	14.50c
				Jun19	2.50c	4.50c	6.50c	8.50c	10.25c	12.00c	12.25c	12.50c
					Jul19	2.00c	4.00c	6.00c	7.75c	9.50c	9.75c	10.00c
						Aug19	2.00c	4.00c	5.75c	7.50c	7.75c	8.00c
							Sep19	2.00c	3.75c	5.50c	5.75c	6.00c
								Oct19	1.75c	3.50c	3.75c	4.00c
									Nov19	1.75c	2.00c	2.25c
										Dec19	0.25c	0.50c
											Jan20	0.25c
												Feb20



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



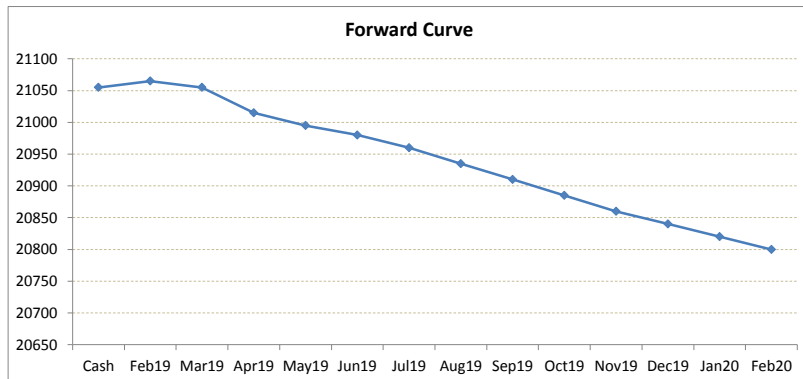
# LME Valuation - Tin

Cash - 3M: **55.00b**

Date: **2019-02-06**

Cash **21055.00**  
 3M **21000.00**  
 Feb19 **21065.00**  
 Mar19 **21055.00**  
 Apr19 **21015.00**  
 May19 **20995.00**  
 Jun19 **20980.00**  
 Jul19 **20960.00**  
 Aug19 **20935.00**  
 Sep19 **20910.00**  
 Oct19 **20885.00**  
 Nov19 **20860.00**  
 Dec19 **20840.00**  
 Jan20 **20820.00**  
 Feb20 **20800.00**

	Cash-Feb19	Cash-Mar19	Cash-Apr19	Cash-May19	Cash-Jun19	Cash-Jul19	Cash-Aug19	Cash-Sep19	Cash-Oct19	Cash-Nov19	Cash-Dec19	Cash-Jan20
Cash	10.00c	0.00b	40.00b	60.00b	75.00b	95.00b	120.00b	145.00b	170.00b	195.00b	215.00b	235.00b
	Feb19-3M	Mar19-3M	Apr19-3M	3M-May19	3M-Jun19	3M-Jul19	3M-Aug19	3M-Sep19	3M-Oct19	3M-Nov19	3M-Dec19	3M-Jan20
3M	65.00b	55.00b	15.00b	5.00b	20.00b	40.00b	65.00b	90.00b	115.00b	140.00b	160.00b	180.00b
	Feb19-Mar19	Mar19-Apr19	Apr19-May19	May19-Jun19	Jun19-Jul19	Jul19-Aug19	Aug19-Sep19	Sep19-Oct19	Oct19-Nov19	Nov19-Dec19	Dec19-Jan20	Jan20-Feb20
3rd wed	10.00b	40.00b	20.00b	15.00b	20.00b	25.00b	25.00b	25.00b	25.00b	20.00b	20.00b	20.00b
	Mar19	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19	Jan20	Feb20
Feb19	10.00b	50.00b	70.00b	85.00b	105.00b	130.00b	155.00b	180.00b	205.00b	225.00b	245.00b	265.00b
	Mar19	40.00b	60.00b	75.00b	95.00b	120.00b	145.00b	170.00b	195.00b	215.00b	235.00b	255.00b
		Apr19	20.00b	35.00b	55.00b	80.00b	105.00b	130.00b	155.00b	175.00b	195.00b	215.00b
			May19	15.00b	35.00b	60.00b	85.00b	110.00b	135.00b	155.00b	175.00b	195.00b
				Jun19	20.00b	45.00b	70.00b	95.00b	120.00b	140.00b	160.00b	180.00b
					Jul19	25.00b	50.00b	75.00b	100.00b	120.00b	140.00b	160.00b
						Aug19	25.00b	50.00b	75.00b	95.00b	115.00b	135.00b
							Sep19	25.00b	50.00b	70.00b	90.00b	110.00b
								Oct19	25.00b	45.00b	65.00b	85.00b
									Nov19	20.00b	40.00b	60.00b
										Dec19	20.00b	40.00b
											Jan20	20.00b
												Feb20



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

