

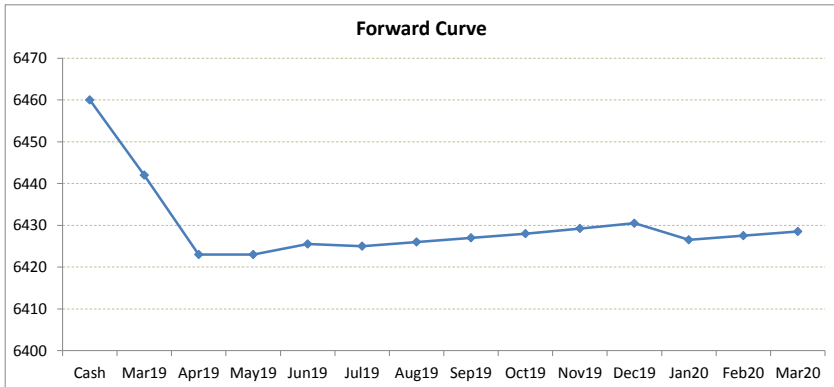
LME Valuation - Copper

Cash - 3M: **36.50b**

Date: **2019-03-07**

Cash 6460.00
3M 6423.50
 Mar19 6442.00
 Apr19 6423.00
 May19 6423.00
 Jun19 6425.50
 Jul19 6425.00
 Aug19 6426.00
 Sep19 6427.00
 Oct19 6428.00
 Nov19 6429.25
 Dec19 6430.50
 Jan20 6426.50
 Feb20 6427.50
 Mar20 6428.50

	Cash-Mar19	Cash-Apr19	Cash-May19	Cash-Jun19	Cash-Jul19	Cash-Aug19	Cash-Sep19	Cash-Oct19	Cash-Nov19	Cash-Dec19	Cash-Jan20	Cash-Feb20
Cash	18.00b	37.00b	37.00b	34.50b	35.00b	34.00b	33.00b	32.00b	30.75b	29.50b	33.50b	32.50b
	Mar19-3M	Apr19-3M	May19-3M	3M-Jun19	3M-Jul19	3M-Aug19	3M-Sep19	3M-Oct19	3M-Nov19	3M-Dec19	3M-Jan20	3M-Feb20
3M	18.50b	0.50c	0.50c	2.00c	1.50c	2.50c	3.50c	4.50c	5.75c	7.00c	3.00c	4.00c
	Mar19-Apr19	Apr19-May19	May19-Jun19	Jun19-Jul19	Jul19-Aug19	Aug19-Sep19	Sep19-Oct19	Oct19-Nov19	Nov19-Dec19	Dec19-Jan20	Jan20-Feb20	Feb20-Mar20
3rd wed	19.00b	0.00b	2.50c	0.50b	1.00c	1.00c	1.00c	1.25c	1.25c	4.00b	1.00c	1.00c
	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19	Jan20	Feb20	Mar20
Mar19	19.00b	19.00b	16.50b	17.00b	16.00b	15.00b	14.00b	12.75b	11.50b	15.50b	14.50b	13.50b
	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19	Jan20	Feb20	Mar20
Mar19	0.00b	2.50c	2.00c	3.00c	4.00c	5.00c	6.25c	7.50c	3.50c	4.50c	5.50c	
	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19	Jan20	Feb20	Mar20	
Mar19	2.50c	2.00c	3.00c	4.00c	5.00c	6.25c	7.50c	3.50c	4.50c	5.50c		
	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19	Jan20	Feb20	Mar20		
Mar19	0.50b	0.50c	1.50c	2.50c	3.75c	5.00c	1.00c	2.00c	3.00c			
	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19	Jan20	Feb20	Mar20			
Mar19	1.00c	2.00c	3.00c	4.25c	5.50c	1.50c	2.50c	3.50c				
	Aug19	Sep19	Oct19	Nov19	Dec19	Jan20	Feb20	Mar20				
Mar19	1.00c	2.00c	3.25c	4.50c	0.50c	1.50c	2.50c					
	Sep19	Oct19	Nov19	Dec19	Jan20	Feb20	Mar20					
Mar19	1.00c	2.25c	3.50c	0.50b	0.50c	1.50c						
	Oct19	Nov19	Dec19	Jan20	Feb20	Mar20						
Mar19	1.25c	2.50c	1.50b	0.50b	0.50c							
	Nov19	Dec19	Jan20	Feb20	Mar20							
Mar19	1.25c	2.75b	1.75b	0.75b								
	Dec19	Jan20	Feb20	Mar20								
Mar19	4.00b	3.00b	2.00b									
	Jan20	Feb20	Mar20									
Mar19	1.00c	2.00c										
	Feb20	Mar20										
Mar19	1.00c											



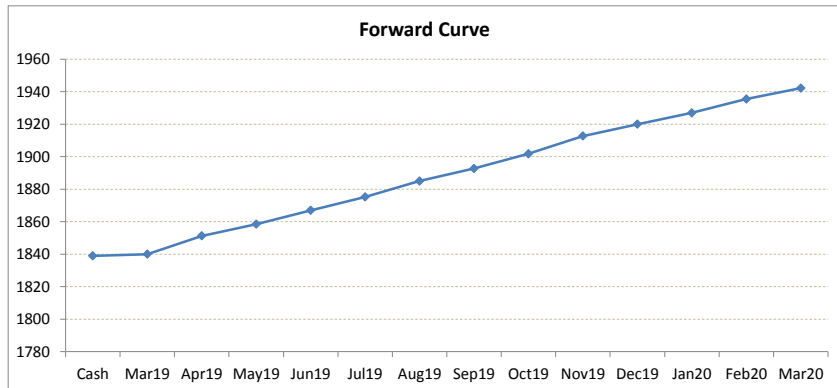
*본 자료는 LME에서 공시하는 Valuation을 토대로 작성된 것으로 실제 거래 시의 스프레드와는 무관합니다.
 ** Source: Reuters

LME Valuation - Aluminium

Cash - 3M: 25.00c

Date: 2019-03-07

Cash	1839.00	Cash-Mar19	Cash-Apr19	Cash-May19	Cash-Jun19	Cash-Jul19	Cash-Aug19	Cash-Sep19	Cash-Oct19	Cash-Nov19	Cash-Dec19	Cash-Jan20	Cash-Feb20
3M	1864.00	1.00c	12.25c	19.50c	28.00c	36.25c	46.00c	53.75c	62.75c	73.75c	81.00c	88.00c	96.50c
Mar19	1840.00												
Apr19	1851.25	Mar19-3M	Apr19-3M	May19-3M	3M-Jun19	3M-Jul19	3M-Aug19	3M-Sep19	3M-Oct19	3M-Nov19	3M-Dec19	3M-Jan20	3M-Feb20
May19	1858.50	24.00c	12.75c	5.50c	3.00c	11.25c	21.00c	28.75c	37.75c	48.75c	56.00c	63.00c	71.50c
Jun19	1867.00												
Jul19	1875.25	Mar19-Apr19	Apr19-May19	May19-Jun19	Jun19-Jul19	Jul19-Aug19	Aug19-Sep19	Sep19-Oct19	Oct19-Nov19	Nov19-Dec19	Dec19-Jan20	Jan20-Feb20	Feb20-Mar20
Aug19	1885.00	11.25c	7.25c	8.50c	8.25c	9.75c	7.75c	9.00c	11.00c	7.25c	7.00c	8.50c	6.75c
Sep19	1892.75												
Oct19	1901.75	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19	Jan20	Feb20	Mar20
Nov19	1912.75	11.25c	18.50c	27.00c	35.25c	45.00c	52.75c	61.75c	72.75c	80.00c	87.00c	95.50c	102.25c
Dec19	1920.00	Apr19	7.25c	15.75c	24.00c	33.75c	41.50c	50.50c	61.50c	68.75c	75.75c	84.25c	91.00c
Jan20	1927.00		May19	8.50c	16.75c	26.50c	34.25c	43.25c	54.25c	61.50c	68.50c	77.00c	83.75c
Feb20	1935.50			Jun19	8.25c	18.00c	25.75c	34.75c	45.75c	53.00c	60.00c	68.50c	75.25c
Mar20	1942.25				Jul19	9.75c	17.50c	26.50c	37.50c	44.75c	51.75c	60.25c	67.00c
						Aug19	7.75c	16.75c	27.75c	35.00c	42.00c	50.50c	57.25c
							Sep19	9.00c	20.00c	27.25c	34.25c	42.75c	49.50c
								Oct19	11.00c	18.25c	25.25c	33.75c	40.50c
									Nov19	7.25c	14.25c	22.75c	29.50c
										Dec19	7.00c	15.50c	22.25c
											Jan20	8.50c	15.25c
												Feb20	6.75c
													Mar20



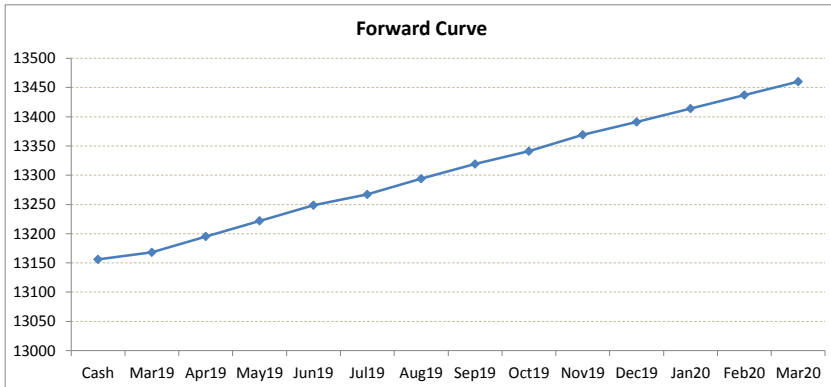
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 ** Source: Reuters

LME Valuation - Nickel

Cash - 3M: 79.00c

Date: 2019-03-07

Cash	13156.00	Cash-Mar19	Cash-Apr19	Cash-May19	Cash-Jun19	Cash-Jul19	Cash-Aug19	Cash-Sep19	Cash-Oct19	Cash-Nov19	Cash-Dec19	Cash-Jan20	Cash-Feb20
3M	13235.00	12.00c	39.00c	66.00c	92.50c	111.00c	138.00c	163.00c	185.00c	213.00c	235.00c	258.00c	281.00c
Mar19	13168.00												
Apr19	13195.00	Mar19-3M	Apr19-3M	May19-3M	3M-Jun19	3M-Jul19	3M-Aug19	3M-Sep19	3M-Oct19	3M-Nov19	3M-Dec19	3M-Jan20	3M-Feb20
May19	13222.00	67.00c	40.00c	13.00c	13.50c	32.00c	59.00c	84.00c	106.00c	134.00c	156.00c	179.00c	202.00c
Jun19	13248.50												
Jul19	13267.00	Mar19-Apr19	Apr19-May19	May19-Jun19	Jun19-Jul19	Jul19-Aug19	Aug19-Sep19	Sep19-Oct19	Oct19-Nov19	Nov19-Dec19	Dec19-Jan20	Jan20-Feb20	Feb20-Mar20
Aug19	13294.00	27.00c	27.00c	26.50c	18.50c	27.00c	25.00c	22.00c	28.00c	22.00c	23.00c	23.00c	23.00c
Sep19	13319.00												
Oct19	13341.00	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19	Jan20	Feb20	Mar20
Nov19	13369.00	27.00c	54.00c	80.50c	99.00c	126.00c	151.00c	173.00c	201.00c	223.00c	246.00c	269.00c	292.00c
Dec19	13391.00	Apr19	27.00c	53.50c	72.00c	99.00c	124.00c	146.00c	174.00c	196.00c	219.00c	242.00c	265.00c
Jan20	13414.00		May19	26.50c	45.00c	72.00c	97.00c	119.00c	147.00c	169.00c	192.00c	215.00c	238.00c
Feb20	13437.00			Jun19	18.50c	45.50c	70.50c	92.50c	120.50c	142.50c	165.50c	188.50c	211.50c
Mar20	13460.00				Jul19	27.00c	52.00c	74.00c	102.00c	124.00c	147.00c	170.00c	193.00c
						Aug19	25.00c	47.00c	75.00c	97.00c	120.00c	143.00c	166.00c
							Sep19	22.00c	50.00c	72.00c	95.00c	118.00c	141.00c
								Oct19	28.00c	50.00c	73.00c	96.00c	119.00c
									Nov19	22.00c	45.00c	68.00c	91.00c
										Dec19	23.00c	46.00c	69.00c
											Jan20	23.00c	46.00c
												Feb20	23.00c
													Mar20



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 ** Source: Reuters

LME Valuation - Zinc

Cash - 3M: **3.50b**

Date: **2019-03-07**

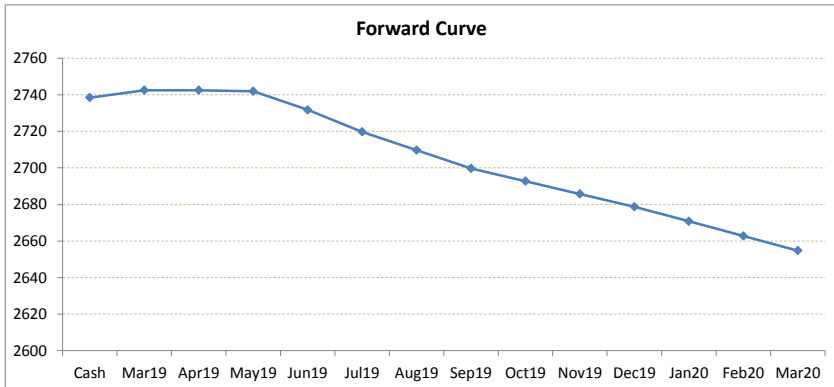
	Cash-Mar19	Cash-Apr19	Cash-May19	Cash-Jun19	Cash-Jul19	Cash-Aug19	Cash-Sep19	Cash-Oct19	Cash-Nov19	Cash-Dec19	Cash-Jan20	Cash-Feb20
Cash	2738.50											
3M	2735.00											
Mar19	2742.50											
Apr19	2742.50											
May19	2742.00											
Jun19	2731.75											
Jul19	2719.75											
Aug19	2709.75											
Sep19	2699.75											
Oct19	2692.75											
Nov19	2685.75											
Dec19	2678.75											
Jan20	2670.75											
Feb20	2662.75											
Mar20	2654.75											

	Cash-Mar19	Cash-Apr19	Cash-May19	Cash-Jun19	Cash-Jul19	Cash-Aug19	Cash-Sep19	Cash-Oct19	Cash-Nov19	Cash-Dec19	Cash-Jan20	Cash-Feb20
Cash	4.00c	4.00c	3.50c	6.75b	18.75b	28.75b	38.75b	45.75b	52.75b	59.75b	67.75b	75.75b

	Mar19-3M	Apr19-3M	May19-3M	3M-Jun19	3M-Jul19	3M-Aug19	3M-Sep19	3M-Oct19	3M-Nov19	3M-Dec19	3M-Jan20	3M-Feb20
3M	7.50b	7.50b	7.00b	3.25b	15.25b	25.25b	35.25b	42.25b	49.25b	56.25b	64.25b	72.25b

	Mar19-Apr19	Apr19-May19	May19-Jun19	Jun19-Jul19	Jul19-Aug19	Aug19-Sep19	Sep19-Oct19	Oct19-Nov19	Nov19-Dec19	Dec19-Jan20	Jan20-Feb20	Feb20-Mar20
3rd wed	0.00b	0.50b	10.25b	12.00b	10.00b	10.00b	7.00b	7.00b	7.00b	8.00b	8.00b	8.00b

	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19	Jan20	Feb20	Mar20
Mar19	0.00b	0.50b	10.75b	22.75b	32.75b	42.75b	49.75b	56.75b	63.75b	71.75b	79.75b	87.75b
	Apr19	0.50b	10.75b	22.75b	32.75b	42.75b	49.75b	56.75b	63.75b	71.75b	79.75b	87.75b
		May19	10.25b	22.25b	32.25b	42.25b	49.25b	56.25b	63.25b	71.25b	79.25b	87.25b
			Jun19	12.00b	22.00b	32.00b	39.00b	46.00b	53.00b	61.00b	69.00b	77.00b
				Jul19	10.00b	20.00b	27.00b	34.00b	41.00b	49.00b	57.00b	65.00b
					Aug19	10.00b	17.00b	24.00b	31.00b	39.00b	47.00b	55.00b
						Sep19	7.00b	14.00b	21.00b	29.00b	37.00b	45.00b
							Oct19	7.00b	14.00b	22.00b	30.00b	38.00b
								Nov19	7.00b	15.00b	23.00b	31.00b
									Dec19	8.00b	16.00b	24.00b
										Jan20	8.00b	16.00b
											Feb20	8.00b
												Mar20



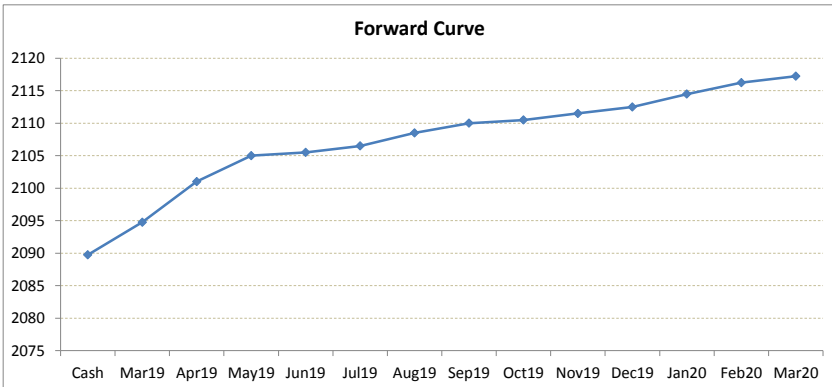
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 ** Source: Reuters

LME Valuation - Lead

Cash - 3M: 15.25c

Date: 2019-03-07

Cash	2089.75	Cash-Mar19	Cash-Apr19	Cash-May19	Cash-Jun19	Cash-Jul19	Cash-Aug19	Cash-Sep19	Cash-Oct19	Cash-Nov19	Cash-Dec19	Cash-Jan20	Cash-Feb20
3M	2105.00	5.00c	11.25c	15.25c	15.75c	16.75c	18.75c	20.25c	20.75c	21.75c	22.75c	24.75c	26.50c
Mar19	2094.75												
Apr19	2101.00	Mar19-3M	Apr19-3M	May19-3M	3M-Jun19	3M-Jul19	3M-Aug19	3M-Sep19	3M-Oct19	3M-Nov19	3M-Dec19	3M-Jan20	3M-Feb20
May19	2105.00	10.25c	4.00c	0.00b	0.50c	1.50c	3.50c	5.00c	5.50c	6.50c	7.50c	9.50c	11.25c
Jun19	2105.50												
Jul19	2106.50	Mar19-Apr19	Apr19-May19	May19-Jun19	Jun19-Jul19	Jul19-Aug19	Aug19-Sep19	Sep19-Oct19	Oct19-Nov19	Nov19-Dec19	Dec19-Jan20	Jan20-Feb20	Feb20-Mar20
Aug19	2108.50	6.25c	4.00c	0.50c	1.00c	2.00c	1.50c	0.50c	1.00c	1.00c	2.00c	1.75c	1.00c
Sep19	2110.00												
Oct19	2110.50	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19	Jan20	Feb20	Mar20
Nov19	2111.50	6.25c	10.25c	10.75c	11.75c	13.75c	15.25c	15.75c	16.75c	17.75c	19.75c	21.50c	22.50c
Dec19	2112.50	Apr19	4.00c	4.50c	5.50c	7.50c	9.00c	9.50c	10.50c	11.50c	13.50c	15.25c	16.25c
Jan20	2114.50		May19	0.50c	1.50c	3.50c	5.00c	5.50c	6.50c	7.50c	9.50c	11.25c	12.25c
Feb20	2116.25			Jun19	1.00c	3.00c	4.50c	5.00c	6.00c	7.00c	9.00c	10.75c	11.75c
Mar20	2117.25				Jul19	2.00c	3.50c	4.00c	5.00c	6.00c	8.00c	9.75c	10.75c
						Aug19	1.50c	2.00c	3.00c	4.00c	6.00c	7.75c	8.75c
							Sep19	0.50c	1.50c	2.50c	4.50c	6.25c	7.25c
								Oct19	1.00c	2.00c	4.00c	5.75c	6.75c
									Nov19	1.00c	3.00c	4.75c	5.75c
										Dec19	2.00c	3.75c	4.75c
											Jan20	1.75c	2.75c
												Feb20	1.00c
													Mar20



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 ** Source: Reuters



LME Valuation - Tin

Cash - 3M: **46.00b**

Date: **2019-03-07**

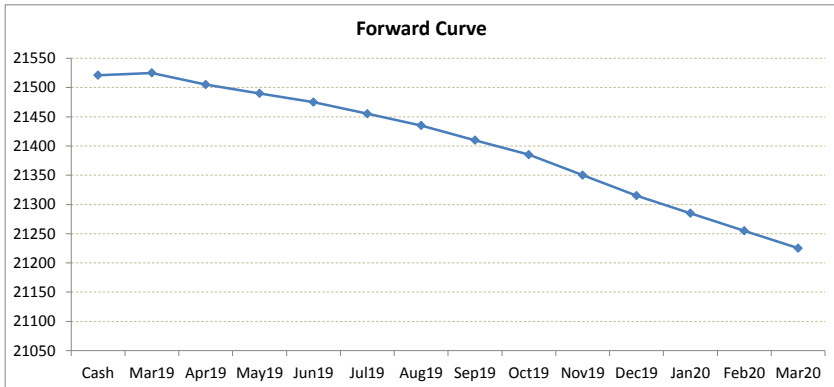
	Cash-Mar19	Cash-Apr19	Cash-May19	Cash-Jun19	Cash-Jul19	Cash-Aug19	Cash-Sep19	Cash-Oct19	Cash-Nov19	Cash-Dec19	Cash-Jan20	Cash-Feb20
Cash	21521.00											
3M	21475.00											
Mar19	21525.00											
Apr19	21505.00											
May19	21490.00											
Jun19	21475.00											
Jul19	21455.00											
Aug19	21435.00											
Sep19	21410.00											
Oct19	21385.00											
Nov19	21350.00											
Dec19	21315.00											
Jan20	21285.00											
Feb20	21255.00											
Mar20	21225.00											

	Cash-Mar19	Cash-Apr19	Cash-May19	Cash-Jun19	Cash-Jul19	Cash-Aug19	Cash-Sep19	Cash-Oct19	Cash-Nov19	Cash-Dec19	Cash-Jan20	Cash-Feb20
Cash	4.00c	16.00b	31.00b	46.00b	66.00b	86.00b	111.00b	136.00b	171.00b	206.00b	236.00b	266.00b

	Mar19-3M	Apr19-3M	May19-3M	3M-Jun19	3M-Jul19	3M-Aug19	3M-Sep19	3M-Oct19	3M-Nov19	3M-Dec19	3M-Jan20	3M-Feb20
3M	50.00b	30.00b	15.00b	0.00b	20.00b	40.00b	65.00b	90.00b	125.00b	160.00b	190.00b	220.00b

	Mar19-Apr19	Apr19-May19	May19-Jun19	Jun19-Jul19	Jul19-Aug19	Aug19-Sep19	Sep19-Oct19	Oct19-Nov19	Nov19-Dec19	Dec19-Jan20	Jan20-Feb20	Feb20-Mar20
3rd wed	20.00b	15.00b	15.00b	20.00b	20.00b	25.00b	25.00b	35.00b	35.00b	30.00b	30.00b	30.00b

	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19	Jan20	Feb20	Mar20
Mar19	20.00b	35.00b	50.00b	70.00b	90.00b	115.00b	140.00b	175.00b	210.00b	240.00b	270.00b	300.00b
	Apr19	15.00b	30.00b	50.00b	70.00b	95.00b	120.00b	155.00b	190.00b	220.00b	250.00b	280.00b
		May19	15.00b	35.00b	55.00b	80.00b	105.00b	140.00b	175.00b	205.00b	235.00b	265.00b
			Jun19	20.00b	40.00b	65.00b	90.00b	125.00b	160.00b	190.00b	220.00b	250.00b
				Jul19	20.00b	45.00b	70.00b	105.00b	140.00b	170.00b	200.00b	230.00b
					Aug19	25.00b	50.00b	85.00b	120.00b	150.00b	180.00b	210.00b
						Sep19	25.00b	60.00b	95.00b	125.00b	155.00b	185.00b
							Oct19	35.00b	70.00b	100.00b	130.00b	160.00b
								Nov19	35.00b	65.00b	95.00b	125.00b
									Dec19	30.00b	60.00b	90.00b
										Jan20	30.00b	60.00b
											Feb20	30.00b
												Mar20



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 ** Source: Reuters