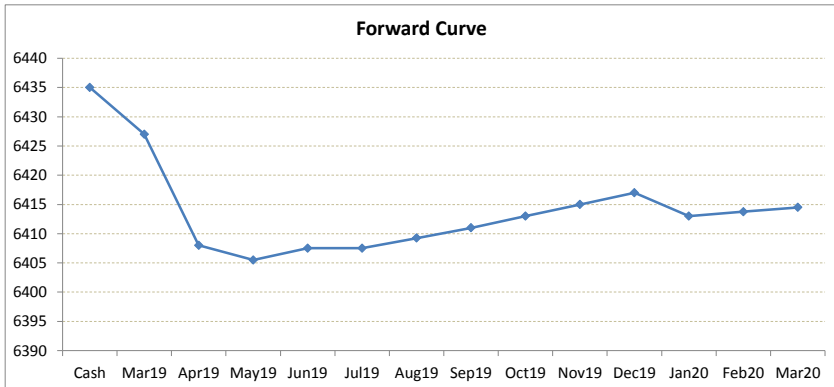


LME Valuation - Copper

Cash - 3M: **28.00b**

Date: **2019-03-11**

	Cash	3M	3rd wed	Mar19																					
	Cash-Mar19	Cash-Apr19	Cash-May19	Cash-Jun19	Cash-Jul19	Cash-Aug19	Cash-Sep19	Cash-Oct19	Cash-Nov19	Cash-Dec19	Cash-Jan20	Cash-Feb20		Mar19-Apr19	Apr19-May19	May19-Jun19	Jun19-Jul19	Jul19-Aug19	Aug19-Sep19	Sep19-Oct19	Oct19-Nov19	Nov19-Dec19	Dec19-Jan20	Jan20-Feb20	Feb20-Mar20
Cash	8.00b	27.00b	29.50b	27.50b	27.50b	25.75b	24.00b	22.00b	20.00b	18.00b	22.00b	21.25b													
3M	20.00b	1.00b	1.50c	0.50c	0.50c	2.25c	4.00c	6.00c	8.00c	10.00c	6.00c	6.75c													
3rd wed	19.00b	2.50b	2.00c	0.00b	1.75c	1.75c	2.00c	2.00c	2.00c	4.00b	0.75c	0.75c													
Mar19	19.00b	21.50b	19.50b	19.50b	17.75b	16.00b	14.00b	12.00b	10.00b	14.00b	13.25b	12.50b													
Apr19		2.50b	0.50b	0.50b	1.25c	3.00c	5.00c	7.00c	9.00c	5.00c	5.75c	6.50c													
May19			2.00c	2.00c	3.75c	5.50c	7.50c	9.50c	11.50c	7.50c	8.25c	9.00c													
Jun19				2.00c	1.75c	3.50c	5.50c	7.50c	9.50c	5.50c	6.25c	7.00c													
Jul19					1.75c	3.50c	5.50c	7.50c	9.50c	5.50c	6.25c	7.00c													
Aug19						1.75c	3.75c	5.75c	7.75c	3.75c	4.50c	5.25c													
Sep19							2.00c	4.00c	6.00c	2.00c	2.75c	3.50c													
Oct19								2.00c	4.00c	0.00b	0.75c	1.50c													
Nov19									2.00c	2.00b	1.25b	0.50b													
Dec19										4.00b	3.25b	2.50b													
Jan20											0.75c	1.50c													
Feb20												0.75c													
Mar20													0.75c												



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

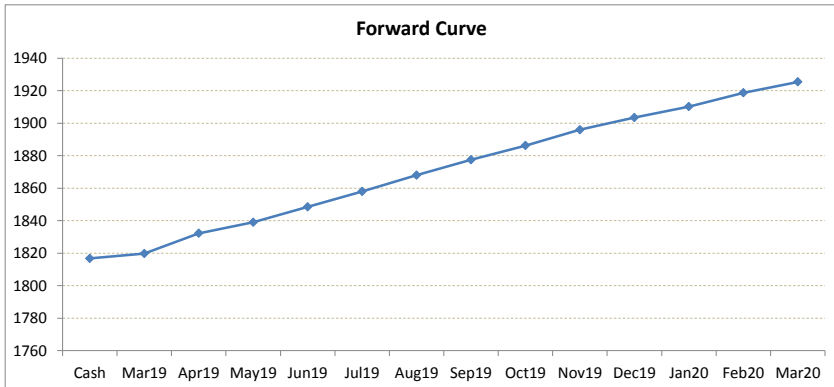
LME Valuation - Aluminium

Cash - 3M: 30.25c

Date: 2019-03-11

Cash 1816.75
3M 1847.00
 Mar19 **1819.75**
 Apr19 **1832.25**
 May19 **1839.00**
 Jun19 **1848.50**
 Jul19 **1858.00**
 Aug19 **1868.00**
 Sep19 **1877.50**
 Oct19 **1886.25**
 Nov19 **1896.00**
 Dec19 **1903.50**
 Jan20 **1910.25**
 Feb20 **1918.75**
 Mar20 **1925.50**

	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	3.00c	15.50c	22.25c	31.75c	41.25c	51.25c	60.75c	69.50c	79.25c	86.75c	93.50c	102.00c
	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	27.25c	14.75c	8.00c	1.50c	11.00c	21.00c	30.50c	39.25c	49.00c	56.50c	63.25c	71.75c
	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	12.50c	6.75c	9.50c	9.50c	10.00c	9.50c	8.75c	9.75c	7.50c	6.75c	8.50c	6.75c
	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19	Jan20	Feb20	Mar20
Mar19	12.50c	19.25c	28.75c	38.25c	48.25c	57.75c	66.50c	76.25c	83.75c	90.50c	99.00c	105.75c
	Apr19	6.75c	16.25c	25.75c	35.75c	45.25c	54.00c	63.75c	71.25c	78.00c	86.50c	93.25c
		May19	9.50c	19.00c	29.00c	38.50c	47.25c	57.00c	64.50c	71.25c	79.75c	86.50c
			Jun19	9.50c	19.50c	29.00c	37.75c	47.50c	55.00c	61.75c	70.25c	77.00c
				Jul19	10.00c	19.50c	28.25c	38.00c	45.50c	52.25c	60.75c	67.50c
					Aug19	9.50c	18.25c	28.00c	35.50c	42.25c	50.75c	57.50c
						Sep19	8.75c	18.50c	26.00c	32.75c	41.25c	48.00c
							Oct19	9.75c	17.25c	24.00c	32.50c	39.25c
								Nov19	7.50c	14.25c	22.75c	29.50c
									Dec19	6.75c	15.25c	22.00c
										Jan20	8.50c	15.25c
											Feb20	6.75c
												Mar20



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 ** Source: Reuters

LME Valuation - Nickel

Cash - 3M: 92.50c

Date: 2019-03-11

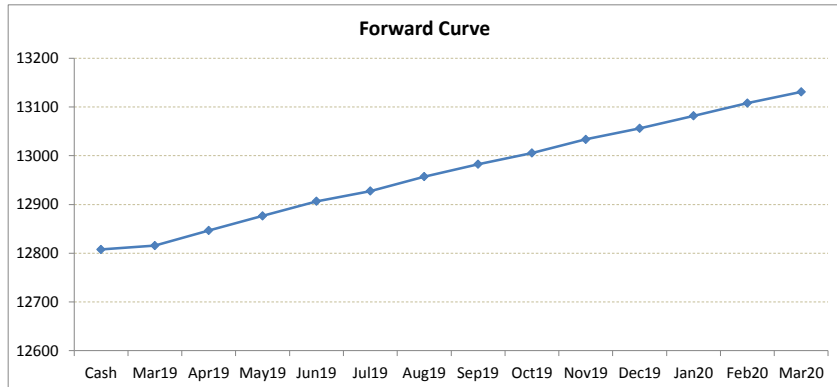
	Cash-Mar19	Cash-Apr19	Cash-May19	Cash-Jun19	Cash-Jul19	Cash-Aug19	Cash-Sep19	Cash-Oct19	Cash-Nov19	Cash-Dec19	Cash-Jan20	Cash-Feb20
Cash	12807.50											
3M	12900.00											
Mar19	12815.50											
Apr19	12846.50											
May19	12876.50											
Jun19	12906.50											
Jul19	12927.50											
Aug19	12957.00											
Sep19	12982.50											
Oct19	13005.50											
Nov19	13033.50											
Dec19	13056.00											
Jan20	13082.00											
Feb20	13108.00											
Mar20	13131.00											

	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	8.00c	39.00c	69.00c	99.00c	120.00c	149.50c	175.00c	198.00c	226.00c	248.50c	274.50c	300.50c

	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	84.50c	53.50c	23.50c	6.50c	27.50c	57.00c	82.50c	105.50c	133.50c	156.00c	182.00c	208.00c

	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	31.00c	30.00c	30.00c	21.00c	29.50c	25.50c	23.00c	28.00c	22.50c	26.00c	26.00c	23.00c

	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19	Jan20	Feb20	Mar20
Mar19	31.00c	61.00c	91.00c	112.00c	141.50c	167.00c	190.00c	218.00c	240.50c	266.50c	292.50c	315.50c
	Apr19	30.00c	60.00c	81.00c	110.50c	136.00c	159.00c	187.00c	209.50c	235.50c	261.50c	284.50c
		May19	30.00c	51.00c	80.50c	106.00c	129.00c	157.00c	179.50c	205.50c	231.50c	254.50c
			Jun19	21.00c	50.50c	76.00c	99.00c	127.00c	149.50c	175.50c	201.50c	224.50c
				Jul19	29.50c	55.00c	78.00c	106.00c	128.50c	154.50c	180.50c	203.50c
					Aug19	25.50c	48.50c	76.50c	99.00c	125.00c	151.00c	174.00c
						Sep19	23.00c	51.00c	73.50c	99.50c	125.50c	148.50c
							Oct19	28.00c	50.50c	76.50c	102.50c	125.50c
								Nov19	22.50c	48.50c	74.50c	97.50c
									Dec19	26.00c	52.00c	75.00c
										Jan20	26.00c	49.00c
											Feb20	23.00c
												Mar20



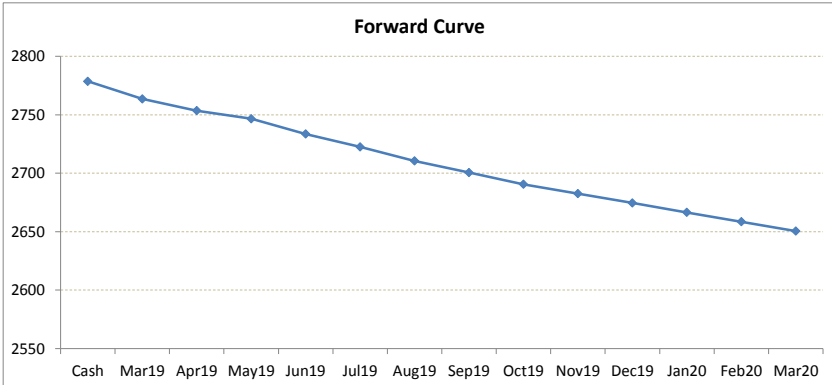
*본 자료는 LME에서 공시하는 Valuation을 토대로 작성된 것으로 실제 거래 시의 스프레드와는 무관합니다.
 ** Source: Reuters

LME Valuation - Zinc

Cash - 3M: **40.50b**

Date: **2019-03-11**

Cash	2778.50	Cash-Mar19	Cash-Apr19	Cash-May19	Cash-Jun19	Cash-Jul19	Cash-Aug19	Cash-Sep19	Cash-Oct19	Cash-Nov19	Cash-Dec19	Cash-Jan20	Cash-Feb20
3M	2738.00	15.00b	25.00b	32.00b	45.00b	56.00b	68.00b	78.00b	88.00b	96.00b	104.00b	112.00b	120.00b
Mar19	2763.50												
Apr19	2753.50	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	2746.50	25.50b	15.50b	8.50b	4.50b	15.50b	27.50b	37.50b	47.50b	55.50b	63.50b	71.50b	79.50b
Jun19	2733.50												
Jul19	2722.50	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	2710.50	10.00b	7.00b	13.00b	11.00b	12.00b	10.00b	10.00b	8.00b	8.00b	8.00b	8.00b	8.00b
Sep19	2700.50												
Oct19	2690.50	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19	Jan20	Feb20	Mar20
Nov19	2682.50	10.00b	17.00b	30.00b	41.00b	53.00b	63.00b	73.00b	81.00b	89.00b	97.00b	105.00b	113.00b
Dec19	2674.50	Apr19	7.00b	20.00b	31.00b	43.00b	53.00b	63.00b	71.00b	79.00b	87.00b	95.00b	103.00b
Jan20	2666.50		May19	13.00b	24.00b	36.00b	46.00b	56.00b	64.00b	72.00b	80.00b	88.00b	96.00b
Feb20	2658.50			Jun19	11.00b	23.00b	33.00b	43.00b	51.00b	59.00b	67.00b	75.00b	83.00b
Mar20	2650.50				Jul19	12.00b	22.00b	32.00b	40.00b	48.00b	56.00b	64.00b	72.00b
						Aug19	10.00b	20.00b	28.00b	36.00b	44.00b	52.00b	60.00b
							Sep19	10.00b	18.00b	26.00b	34.00b	42.00b	50.00b
								Oct19	8.00b	16.00b	24.00b	32.00b	40.00b
									Nov19	8.00b	16.00b	24.00b	32.00b
										Dec19	8.00b	16.00b	24.00b
											Jan20	8.00b	16.00b
												Feb20	8.00b
													Mar20



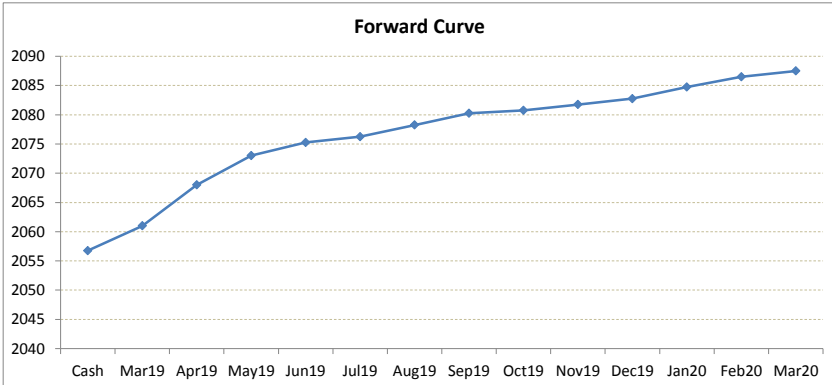
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 ** Source: Reuters

LME Valuation - Lead

Cash - 3M: 18.25c

Date: 2019-03-11

Cash	2056.75	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	2075.00	4.25c	11.25c	16.25c	18.50c	19.50c	21.50c	23.50c	24.00c	25.00c	26.00c	28.00c	29.75c
Mar19	2061.00												
Apr19	2068.00	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	2073.00	14.00c	7.00c	2.00c	0.25c	1.25c	3.25c	5.25c	5.75c	6.75c	7.75c	9.75c	11.50c
Jun19	2075.25												
Jul19	2076.25	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	2078.25	7.00c	5.00c	2.25c	1.00c	2.00c	2.00c	0.50c	1.00c	1.00c	2.00c	1.75c	1.00c
Sep19	2080.25												
Oct19	2080.75	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19	Jan20	Feb20	Mar20
Nov19	2081.75	7.00c	12.00c	14.25c	15.25c	17.25c	19.25c	19.75c	20.75c	21.75c	23.75c	25.50c	26.50c
Dec19	2082.75	Apr19	5.00c	7.25c	8.25c	10.25c	12.25c	12.75c	13.75c	14.75c	16.75c	18.50c	19.50c
Jan20	2084.75		May19	2.25c	3.25c	5.25c	7.25c	7.75c	8.75c	9.75c	11.75c	13.50c	14.50c
Feb20	2086.50			Jun19	1.00c	3.00c	5.00c	5.50c	6.50c	7.50c	9.50c	11.25c	12.25c
Mar20	2087.50				Jul19	2.00c	4.00c	4.50c	5.50c	6.50c	8.50c	10.25c	11.25c
						Aug19	2.00c	2.50c	3.50c	4.50c	6.50c	8.25c	9.25c
							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



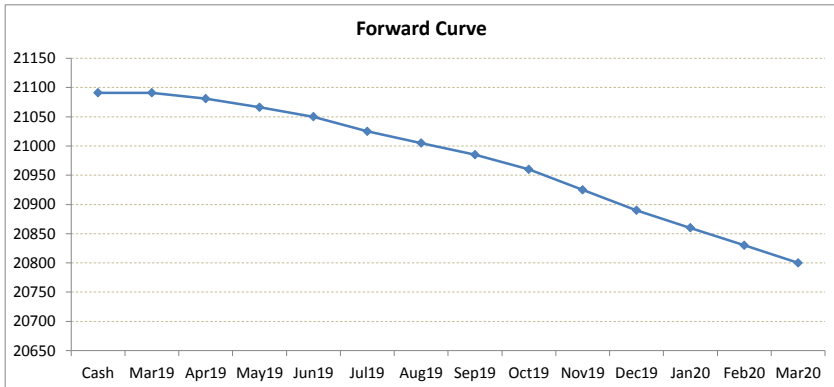
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 ** Source: Reuters

LME Valuation - Tin

Cash - 3M: **41.00b**

Date: **2019-03-11**

Cash	21091.00	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	21050.00	0.00b	10.00b	25.00b	41.00b	66.00b	86.00b	106.00b	131.00b	166.00b	201.00b	231.00b	261.00b
Mar19	21091.00												
Apr19	21081.00	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	21066.00	41.00b	31.00b	16.00b	0.00b	25.00b	45.00b	65.00b	90.00b	125.00b	160.00b	190.00b	220.00b
Jun19	21050.00												
Jul19	21025.00	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	21005.00	10.00b	15.00b	16.00b	25.00b	20.00b	20.00b	25.00b	35.00b	35.00b	30.00b	30.00b	30.00b
Sep19	20985.00												
Oct19	20960.00	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19	Jan20	Feb20	Mar20
Nov19	20925.00	10.00b	25.00b	41.00b	66.00b	86.00b	106.00b	131.00b	166.00b	201.00b	231.00b	261.00b	291.00b
Dec19	20890.00	Apr19	15.00b	31.00b	56.00b	76.00b	96.00b	121.00b	156.00b	191.00b	221.00b	251.00b	281.00b
Jan20	20860.00		May19	16.00b	41.00b	61.00b	81.00b	106.00b	141.00b	176.00b	206.00b	236.00b	266.00b
Feb20	20830.00			Jun19	25.00b	45.00b	65.00b	90.00b	125.00b	160.00b	190.00b	220.00b	250.00b
Mar20	20800.00				Jul19	20.00b	40.00b	65.00b	100.00b	135.00b	165.00b	195.00b	225.00b
						Aug19	20.00b	45.00b	80.00b	115.00b	145.00b	175.00b	205.00b
							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