

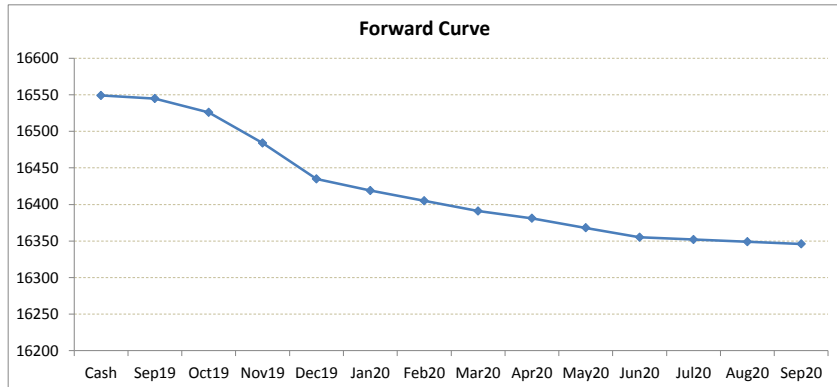
LME Valuation - Nickel

Cash - 3M: **99.00b**

Date: **2019-08-29**

Cash 16549.00
3M 16450.00
 Sep19 **16545.00**
 Oct19 **16526.00**
 Nov19 **16484.00**
 Dec19 **16435.00**
 Jan20 **16419.00**
 Feb20 **16405.00**
 Mar20 **16391.00**
 Apr20 **16381.00**
 May20 **16368.00**
 Jun20 **16355.00**
 Jul20 **16352.00**
 Aug20 **16349.00**
 Sep20 **16346.00**

	Cash-Sep19	Cash-Oct19	Cash-Nov19	Cash-Dec19	Cash-Jan20	Cash-Feb20	Cash-Mar20	Cash-Apr20	Cash-May20	Cash-Jun20	Cash-Jul20	Cash-Aug20
Cash	4.00b	23.00b	65.00b	114.00b	130.00b	144.00b	158.00b	168.00b	181.00b	194.00b	197.00b	200.00b
	Sep19-3M	Oct19-3M	Nov19-3M	3M-Dec19	3M-Jan20	3M-Feb20	3M-Mar20	3M-Apr20	3M-May20	3M-Jun20	3M-Jul20	3M-Aug20
3M	95.00b	76.00b	34.00b	15.00b	31.00b	45.00b	59.00b	69.00b	82.00b	95.00b	98.00b	101.00b
	Sep19-Oct19	Oct19-Nov19	Nov19-Dec19	Dec19-Jan20	Jan20-Feb20	Feb20-Mar20	Mar20-Apr20	Apr20-May20	May20-Jun20	Jun20-Jul20	Jul20-Aug20	Aug20-Sep20
3rd wed	19.00b	42.00b	49.00b	16.00b	14.00b	14.00b	10.00b	13.00b	13.00b	3.00b	3.00b	3.00b
	Oct19	Nov19	Dec19	Jan20	Feb20	Mar20	Apr20	May20	Jun20	Jul20	Aug20	Sep20
Sep19	19.00b	61.00b	110.00b	126.00b	140.00b	154.00b	164.00b	177.00b	190.00b	193.00b	196.00b	199.00b
	Oct19	Nov19	Dec19	Jan20	Feb20	Mar20	Apr20	May20	Jun20	Jul20	Aug20	Sep20
Sep19	42.00b	91.00b	107.00b	121.00b	135.00b	145.00b	158.00b	171.00b	174.00b	177.00b	180.00b	
	Nov19	Dec19	Jan20	Feb20	Mar20	Apr20	May20	Jun20	Jul20	Aug20	Sep20	
Sep19	49.00b	65.00b	79.00b	93.00b	103.00b	116.00b	129.00b	132.00b	135.00b	138.00b		
	Dec19	Jan20	Feb20	Mar20	Apr20	May20	Jun20	Jul20	Aug20	Sep20		
Sep19	16.00b	30.00b	44.00b	54.00b	67.00b	80.00b	83.00b	86.00b	89.00b			
	Jan20	Feb20	Mar20	Apr20	May20	Jun20	Jul20	Aug20	Sep20			
Sep19	14.00b	28.00b	38.00b	51.00b	64.00b	67.00b	70.00b	73.00b				
	Feb20	Mar20	Apr20	May20	Jun20	Jul20	Aug20	Sep20				
Sep19	14.00b	24.00b	37.00b	50.00b	53.00b	56.00b	59.00b					
	Mar20	Apr20	May20	Jun20	Jul20	Aug20	Sep20					
Sep19	10.00b	23.00b	36.00b	39.00b	42.00b	45.00b						
	Apr20	May20	Jun20	Jul20	Aug20	Sep20						
Sep19	13.00b	26.00b	29.00b	32.00b	35.00b							
	May20	Jun20	Jul20	Aug20	Sep20							
Sep19	13.00b	16.00b	19.00b	22.00b								
	Jun20	Jul20	Aug20	Sep20								
Sep19	3.00b	6.00b	9.00b									
	Jul20	Aug20	Sep20									
Sep19	3.00b	6.00b	3.00b									
	Aug20	Sep20										
Sep19	3.00b	3.00b										



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

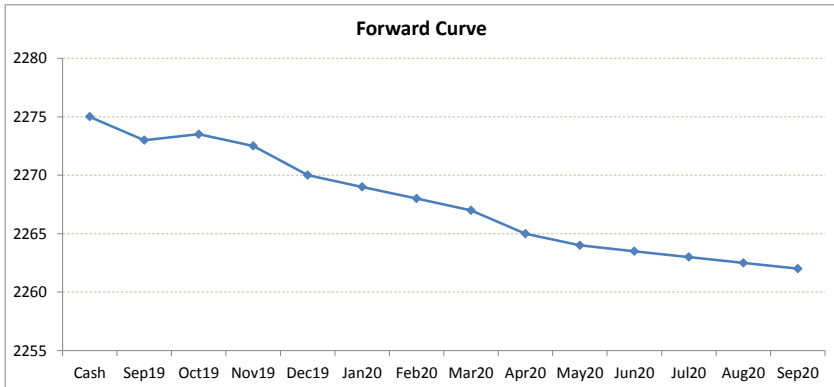
LME Valuation - Zinc

Cash - 3M: **6.00b**

Date: **2019-08-29**

Cash 2275.00
3M 2269.00
 Sep19 **2273.00**
 Oct19 **2273.50**
 Nov19 **2272.50**
 Dec19 **2270.00**
 Jan20 **2269.00**
 Feb20 **2268.00**
 Mar20 **2267.00**
 Apr20 **2265.00**
 May20 **2264.00**
 Jun20 **2263.50**
 Jul20 **2263.00**
 Aug20 **2262.50**
 Sep20 **2262.00**

	Cash-Sep19	Cash-Oct19	Cash-Nov19	Cash-Dec19	Cash-Jan20	Cash-Feb20	Cash-Mar20	Cash-Apr20	Cash-May20	Cash-Jun20	Cash-Jul20	Cash-Aug20
Cash	2.00b	1.50b	2.50b	5.00b	6.00b	7.00b	8.00b	10.00b	11.00b	11.50b	12.00b	12.50b
	Sep19-3M	Oct19-3M	Nov19-3M	3M-Dec19	3M-Jan20	3M-Feb20	3M-Mar20	3M-Apr20	3M-May20	3M-Jun20	3M-Jul20	3M-Aug20
3M	4.00b	4.50b	3.50b	1.00c	0.00b	1.00b	2.00b	4.00b	5.00b	5.50b	6.00b	6.50b
	Sep19-Oct19	Oct19-Nov19	Nov19-Dec19	Dec19-Jan20	Jan20-Feb20	Feb20-Mar20	Mar20-Apr20	Apr20-May20	May20-Jun20	Jun20-Jul20	Jul20-Aug20	Aug20-Sep20
3rd wed	0.50c	1.00b	2.50b	1.00b	1.00b	1.00b	2.00b	1.00b	0.50b	0.50b	0.50b	0.50b
	Oct19	Nov19	Dec19	Jan20	Feb20	Mar20	Apr20	May20	Jun20	Jul20	Aug20	Sep20
Sep19	0.50c	0.50b	3.00b	4.00b	5.00b	6.00b	8.00b	9.00b	9.50b	10.00b	10.50b	11.00b
Oct19		1.00b	3.50b	4.50b	5.50b	6.50b	8.50b	9.50b	10.00b	10.50b	11.00b	11.50b
Nov19			2.50b	3.50b	4.50b	5.50b	7.50b	8.50b	9.00b	9.50b	10.00b	10.50b
Dec19				1.00b	2.00b	3.00b	5.00b	6.00b	6.50b	7.00b	7.50b	8.00b
Jan20					1.00b	2.00b	4.00b	5.00b	5.50b	6.00b	6.50b	7.00b
Feb20						1.00b	3.00b	4.00b	4.50b	5.00b	5.50b	6.00b
Mar20							2.00b	3.00b	3.50b	4.00b	4.50b	5.00b
Apr20								1.00b	1.50b	2.00b	2.50b	3.00b
May20									0.50b	1.00b	1.50b	2.00b
Jun20										0.50b	1.00b	1.50b
Jul20											0.50b	1.00b
Aug20												0.50b
Sep20												



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 ** Source: Reuters

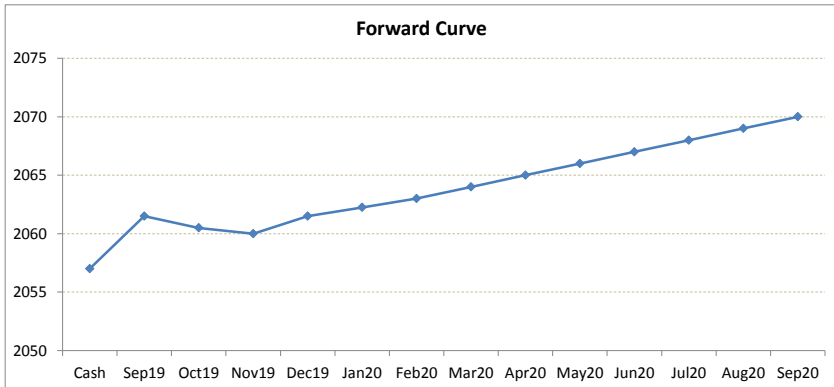
LME Valuation - Lead

Cash - 3M: 3.00c

Date: 2019-08-29

Cash 2057.00
3M 2060.00
 Sep19 **2061.50**
 Oct19 **2060.50**
 Nov19 **2060.00**
 Dec19 **2061.50**
 Jan20 **2062.25**
 Feb20 **2063.00**
 Mar20 **2064.00**
 Apr20 **2065.00**
 May20 **2066.00**
 Jun20 **2067.00**
 Jul20 **2068.00**
 Aug20 **2069.00**
 Sep20 **2070.00**

	Cash-Sep19	Cash-Oct19	Cash-Nov19	Cash-Dec19	Cash-Jan20	Cash-Feb20	Cash-Mar20	Cash-Apr20	Cash-May20	Cash-Jun20	Cash-Jul20	Cash-Aug20
Cash	4.50c	3.50c	3.00c	4.50c	5.25c	6.00c	7.00c	8.00c	9.00c	10.00c	11.00c	12.00c
	Sep19-3M	Oct19-3M	Nov19-3M	3M-Dec19	3M-Jan20	3M-Feb20	3M-Mar20	3M-Apr20	3M-May20	3M-Jun20	3M-Jul20	3M-Aug20
3M	1.50b	0.50b	0.00b	1.50c	2.25c	3.00c	4.00c	5.00c	6.00c	7.00c	8.00c	9.00c
	Sep19-Oct19	Oct19-Nov19	Nov19-Dec19	Dec19-Jan20	Jan20-Feb20	Feb20-Mar20	Mar20-Apr20	Apr20-May20	May20-Jun20	Jun20-Jul20	Jul20-Aug20	Aug20-Sep20
3rd wed	1.00b	0.50b	1.50c	0.75c	0.75c	1.00c	1.00c	1.00c	1.00c	1.00c	1.00c	1.00c
	Oct19	Nov19	Dec19	Jan20	Feb20	Mar20	Apr20	May20	Jun20	Jul20	Aug20	Sep20
Sep19	1.00b	1.50b	0.00b	0.75c	1.50c	2.50c	3.50c	4.50c	5.50c	6.50c	7.50c	8.50c
Oct19		0.50b	1.00c	1.75c	2.50c	3.50c	4.50c	5.50c	6.50c	7.50c	8.50c	9.50c
Nov19			1.50c	2.25c	3.00c	4.00c	5.00c	6.00c	7.00c	8.00c	9.00c	10.00c
Dec19				0.75c	1.50c	2.50c	3.50c	4.50c	5.50c	6.50c	7.50c	8.50c
Jan20					0.75c	1.75c	2.75c	3.75c	4.75c	5.75c	6.75c	7.75c
Feb20						1.00c	2.00c	3.00c	4.00c	5.00c	6.00c	7.00c
Mar20							1.00c	2.00c	3.00c	4.00c	5.00c	6.00c
Apr20								1.00c	2.00c	3.00c	4.00c	5.00c
May20									1.00c	2.00c	3.00c	4.00c
Jun20										1.00c	2.00c	3.00c
Jul20											1.00c	2.00c
Aug20												1.00c
Sep20												



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 ** Source: Reuters

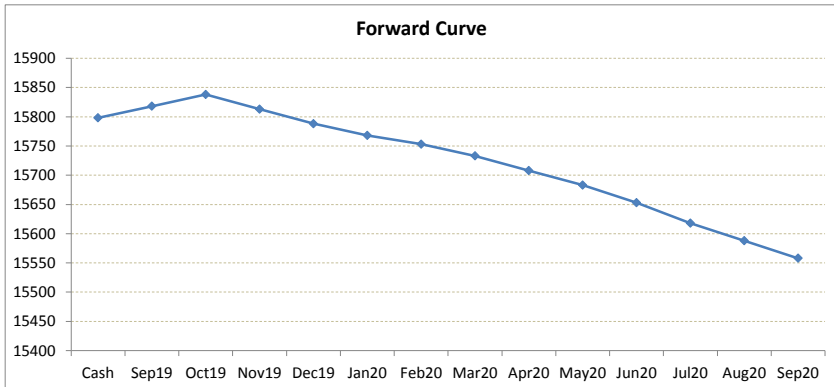
LME Valuation - Tin

Cash - 3M: **3.00b**

Date: **2019-08-29**

Cash 15798.00
3M 15795.00
 Sep19 **15818.00**
 Oct19 **15838.00**
 Nov19 **15813.00**
 Dec19 **15788.00**
 Jan20 **15768.00**
 Feb20 **15753.00**
 Mar20 **15733.00**
 Apr20 **15708.00**
 May20 **15683.00**
 Jun20 **15653.00**
 Jul20 **15618.00**
 Aug20 **15588.00**
 Sep20 **15558.00**

	Cash-Sep19	Cash-Oct19	Cash-Nov19	Cash-Dec19	Cash-Jan20	Cash-Feb20	Cash-Mar20	Cash-Apr20	Cash-May20	Cash-Jun20	Cash-Jul20	Cash-Aug20
Cash	20.00c	40.00c	15.00c	10.00b	30.00b	45.00b	65.00b	90.00b	115.00b	145.00b	180.00b	210.00b
	Sep19-3M	Oct19-3M	Nov19-3M	3M-Dec19	3M-Jan20	3M-Feb20	3M-Mar20	3M-Apr20	3M-May20	3M-Jun20	3M-Jul20	3M-Aug20
3M	23.00b	43.00b	18.00b	7.00b	27.00b	42.00b	62.00b	87.00b	112.00b	142.00b	177.00b	207.00b
	Sep19-Oct19	Oct19-Nov19	Nov19-Dec19	Dec19-Jan20	Jan20-Feb20	Feb20-Mar20	Mar20-Apr20	Apr20-May20	May20-Jun20	Jun20-Jul20	Jul20-Aug20	Aug20-Sep20
3rd wed	20.00c	25.00b	25.00b	20.00b	15.00b	20.00b	25.00b	25.00b	30.00b	35.00b	30.00b	30.00b
	Oct19	Nov19	Dec19	Jan20	Feb20	Mar20	Apr20	May20	Jun20	Jul20	Aug20	Sep20
Sep19	20.00c	5.00b	30.00b	50.00b	65.00b	85.00b	110.00b	135.00b	165.00b	200.00b	230.00b	260.00b
Oct19	20.00c	25.00b	50.00b	70.00b	85.00b	105.00b	130.00b	155.00b	185.00b	220.00b	250.00b	280.00b
Nov19		25.00b	50.00b	70.00b	85.00b	105.00b	130.00b	155.00b	185.00b	220.00b	250.00b	280.00b
Dec19			25.00b	45.00b	60.00b	80.00b	105.00b	130.00b	160.00b	195.00b	225.00b	255.00b
Jan20				20.00b	35.00b	55.00b	80.00b	105.00b	135.00b	170.00b	200.00b	230.00b
Feb20					15.00b	35.00b	60.00b	85.00b	115.00b	150.00b	180.00b	210.00b
Mar20						20.00b	45.00b	70.00b	100.00b	135.00b	165.00b	195.00b
Apr20							25.00b	50.00b	80.00b	115.00b	145.00b	175.00b
May20								25.00b	55.00b	90.00b	120.00b	150.00b
Jun20									30.00b	65.00b	95.00b	125.00b
Jul20										35.00b	65.00b	95.00b
Aug20											30.00b	60.00b
Sep20												30.00b



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