Consulting/ Dealing Room: (02) 3774-0311 ~ 0321 FAX: (02) 761-2264 / 2265 글로벌상품영업팀

LME Valuation - Copper

Cash - 3M: **14.44c** **Date:** **2025-10-31**

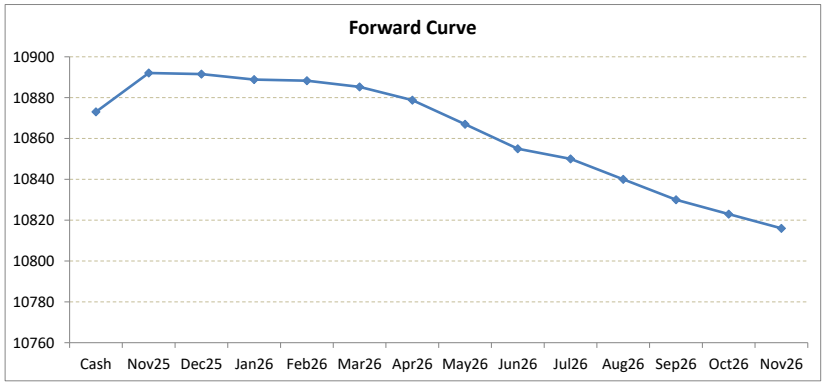
Cash	**10873.06**
3M	**10887.50**
Nov25	10892.06
Dec25	10891.52
Jan26	10888.84
Feb26	10888.29
Mar26	10885.29
Apr26	10878.79
May26	10867.00
Jun26	10855.00
Jul26	10850.00
Aug26	10840.00
Sep26	10830.00
Oct26	10823.00
Nov26	10816.00

	Cash-Nov25	Cash-Dec25	Cash-Jan26	Cash-Feb26	Cash-Mar26	Cash-Apr26	Cash-May26	Cash-Jun26	Cash-Jul26	Cash-Aug26	Cash-Sep26	Cash-Oct26
Cash	19.00c	18.46c	15.78c	15.23c	12.23c	5.73c	6.06b	18.06b	23.06b	33.06b	43.06b	50.06b

	Nov25-3M	Dec25-3M	Jan26-3M	3M-Feb26	3M-Mar26	3M-Apr26	3M-May26	3M-Jun26	3M-Jul26	3M-Aug26	3M-Sep26	3M-Oct26
3M	4.56b	4.02b	1.34b	0.79c	2.21b	8.71b	20.50b	32.50b	37.50b	47.50b	57.50b	64.50b

	Nov25-Dec25	Dec25-Jan26	Jan26-Feb26	Feb26-Mar26	Mar26-Apr26	Apr26-May26	May26-Jun26	Jun26-Jul26	Jul26-Aug26	Aug26-Sep26	Sep26-Oct26	Oct26-Nov26
3rd wed	0.54b	2.68b	0.55b	3.00b	6.50b	11.79b	12.00b	5.00b	10.00b	10.00b	7.00b	7.00b

	Dec25	Jan26	Feb26	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26
Nov25	0.54b	3.22b	3.77b	6.77b	13.27b	25.06b	37.06b	42.06b	52.06b	62.06b	69.06b	76.06b
Dec25		2.68b	3.23b	6.23b	12.73b	24.52b	36.52b	41.52b	51.52b	61.52b	68.52b	75.52b
Jan26			0.55b	3.55b	10.05b	21.84b	33.84b	38.84b	48.84b	58.84b	65.84b	72.84b
Feb26				3.00b	9.50b	21.29b	33.29b	38.29b	48.29b	58.29b	65.29b	72.29b
Mar26					6.50b	18.29b	30.29b	35.29b	45.29b	55.29b	62.29b	69.29b
Apr26						11.79b	23.79b	28.79b	38.79b	48.79b	55.79b	62.79b
May26							12.00b	17.00b	27.00b	37.00b	44.00b	51.00b
Jun26								5.00b	15.00b	25.00b	32.00b	39.00b
Jul26									10.00b	20.00b	27.00b	34.00b
Aug26										10.00b	17.00b	24.00b
Sep26											7.00b	14.00b
Oct26												7.00b
Nov26												



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** Source: Reuters

NH선물

LME Valuation - Aluminium

Cash - 3M: **5.45c** **Date:** **2025-10-31**

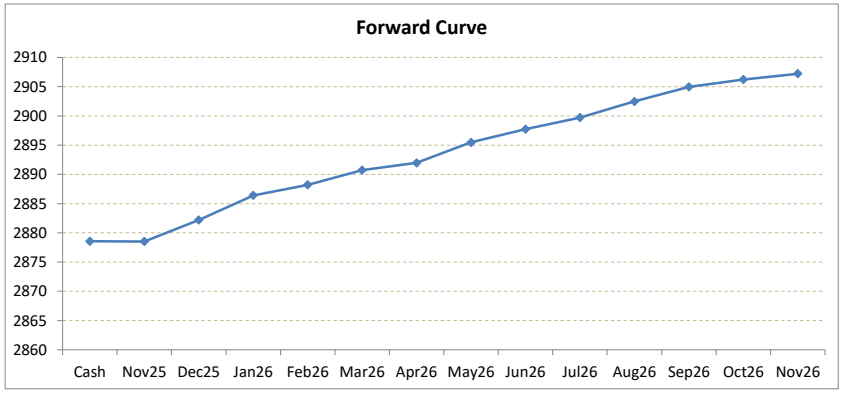
Cash	**2878.55**
3M	**2884.00**
Nov25	**2878.53**
Dec25	**2882.20**
Jan26	**2886.42**
Feb26	**2888.22**
Mar26	**2890.72**
Apr26	**2891.97**
May26	**2895.47**
Jun26	**2897.72**
Jul26	**2899.72**
Aug26	**2902.47**
Sep26	**2904.97**
Oct26	**2906.22**
Nov26	**2907.23**

	Cash-Nov25	Cash-Dec25	Cash-Jan26	Cash-Feb26	Cash-Mar26	Cash-Apr26	Cash-May26	Cash-Jun26	Cash-Jul26	Cash-Aug26	Cash-Sep26	Cash-Oct26
Cash	0.02b	3.65c	7.87c	9.67c	12.17c	13.42c	16.92c	19.17c	21.17c	23.92c	26.42c	27.67c

	Nov25-3M	Dec25-3M	Jan26-3M	3M-Feb26	3M-Mar26	3M-Apr26	3M-May26	3M-Jun26	3M-Jul26	3M-Aug26	3M-Sep26	3M-Oct26
3M	5.47c	1.80c	2.42b	4.22c	6.72c	7.97c	11.47c	13.72c	15.72c	18.47c	20.97c	22.22c

	Nov25-Dec25	Dec25-Jan26	Jan26-Feb26	Feb26-Mar26	Mar26-Apr26	Apr26-May26	May26-Jun26	Jun26-Jul26	Jul26-Aug26	Aug26-Sep26	Sep26-Oct26	Oct26-Nov26
3rd wed	3.67c	4.22c	1.80c	2.50c	1.25c	3.50c	2.25c	2.00c	2.75c	2.50c	1.25c	1.01c

	Dec25	Jan26	Feb26	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26
Nov25	3.67c	7.89c	9.69c	12.19c	13.44c	16.94c	19.19c	21.19c	23.94c	26.44c	27.69c	28.70c
Dec25		4.22c	6.02c	8.52c	9.77c	13.27c	15.52c	17.52c	20.27c	22.77c	24.02c	25.03c
Jan26			1.80c	4.30c	5.55c	9.05c	11.30c	13.30c	16.05c	18.55c	19.80c	20.81c
Feb26				2.50c	3.75c	7.25c	9.50c	11.50c	14.25c	16.75c	18.00c	19.01c
Mar26					1.25c	4.75c	7.00c	9.00c	11.75c	14.25c	15.50c	16.51c
Apr26						3.50c	5.75c	7.75c	10.50c	13.00c	14.25c	15.26c
May26							2.25c	4.25c	7.00c	9.50c	10.75c	11.76c
Jun26								2.00c	4.75c	7.25c	8.50c	9.51c
Jul26									2.75c	5.25c	6.50c	7.51c
Aug26										2.50c	3.75c	4.76c
Sep26											1.25c	2.26c
Oct26												1.01c
Nov26												



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** Source: Reuters

NH선물

LME Valuation - Nickel

Cash - 3M: **204.84c** **Date:** **2025-10-31**

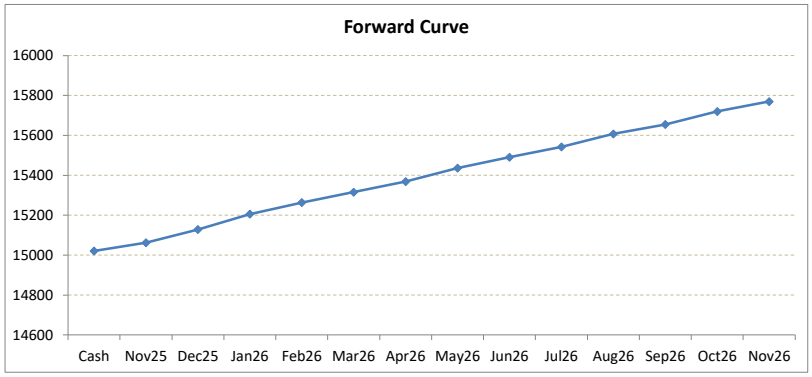
Cash	**15021.16**
3M	**15226.00**
Nov25	**15062.16**
Dec25	**15128.66**
Jan26	**15205.44**
Feb26	**15263.37**
Mar26	**15315.50**
Apr26	**15368.66**
May26	**15436.00**
Jun26	**15490.50**
Jul26	**15542.50**
Aug26	**15607.50**
Sep26	**15654.49**
Oct26	**15719.49**
Nov26	**15769.16**

	Cash-Nov25	Cash-Dec25	Cash-Jan26	Cash-Feb26	Cash-Mar26	Cash-Apr26	Cash-May26	Cash-Jun26	Cash-Jul26	Cash-Aug26	Cash-Sep26	Cash-Oct26
Cash	41.00c	107.50c	184.28c	242.21c	294.34c	347.50c	414.84c	469.34c	521.34c	586.34c	633.33c	698.33c

	Nov25-3M	Dec25-3M	Jan26-3M	3M-Feb26	3M-Mar26	3M-Apr26	3M-May26	3M-Jun26	3M-Jul26	3M-Aug26	3M-Sep26	3M-Oct26
3M	163.84c	97.34c	20.56c	37.37c	89.50c	142.66c	210.00c	264.50c	316.50c	381.50c	428.49c	493.49c

	Nov25-Dec25	Dec25-Jan26	Jan26-Feb26	Feb26-Mar26	Mar26-Apr26	Apr26-May26	May26-Jun26	Jun26-Jul26	Jul26-Aug26	Aug26-Sep26	Sep26-Oct26	Oct26-Nov26
3rd wed	66.50c	76.78c	57.93c	52.13c	53.16c	67.34c	54.50c	52.00c	65.00c	46.99c	65.00c	49.67c

	Dec25	Jan26	Feb26	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26
Nov25	66.50c	143.28c	201.21c	253.34c	306.50c	373.84c	428.34c	480.34c	545.34c	592.33c	657.33c	707.00c
Dec25		76.78c	134.71c	186.84c	240.00c	307.34c	361.84c	413.84c	478.84c	525.83c	590.83c	640.50c
Jan26			57.93c	110.06c	163.22c	230.56c	285.06c	337.06c	402.06c	449.05c	514.05c	563.72c
Feb26				52.13c	105.29c	172.63c	227.13c	279.13c	344.13c	391.12c	456.12c	505.79c
Mar26					53.16c	120.50c	175.00c	227.00c	292.00c	338.99c	403.99c	453.66c
Apr26						67.34c	121.84c	173.84c	238.84c	285.83c	350.83c	400.50c
May26							54.50c	106.50c	171.50c	218.49c	283.49c	333.16c
Jun26								52.00c	117.00c	163.99c	228.99c	278.66c
Jul26									65.00c	111.99c	176.99c	226.66c
Aug26										46.99c	111.99c	161.66c
Sep26											65.00c	114.67c
Oct26												49.67c
Nov26												



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** Source: Reuters

NH선물

LME Valuation - Zinc

Cash - 3M: **85.57b**

Date: **2025-10-31**

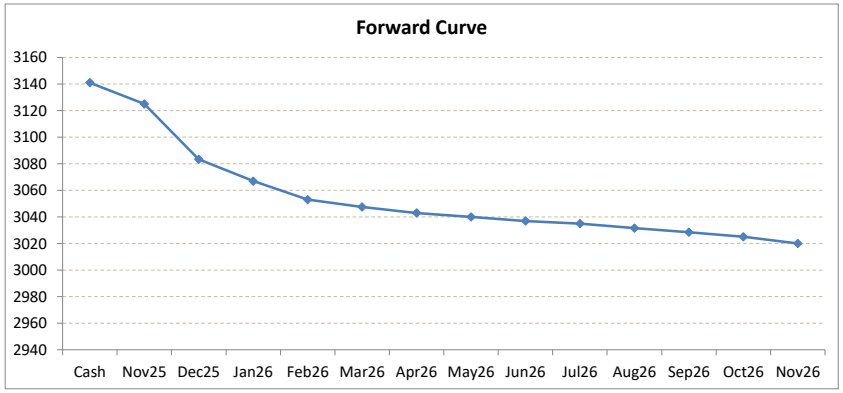
Cash	**3141.07**
3M	**3055.50**
Nov25	**3124.98**
Dec25	**3083.30**
Jan26	**3066.91**
Feb26	**3052.99**
Mar26	**3047.49**
Apr26	**3042.99**
May26	**3039.99**
Jun26	**3036.99**
Jul26	**3034.99**
Aug26	**3031.49**
Sep26	**3028.49**
Oct26	**3024.99**
Nov26	**3019.99**

	Cash-Nov25	Cash-Dec25	Cash-Jan26	Cash-Feb26	Cash-Mar26	Cash-Apr26	Cash-May26	Cash-Jun26	Cash-Jul26	Cash-Aug26	Cash-Sep26	Cash-Oct26
Cash	16.09b	57.77b	74.16b	88.08b	93.58b	98.08b	101.08b	104.08b	106.08b	109.58b	112.58b	116.08b

	Nov25-3M	Dec25-3M	Jan26-3M	3M-Feb26	3M-Mar26	3M-Apr26	3M-May26	3M-Jun26	3M-Jul26	3M-Aug26	3M-Sep26	3M-Oct26
3M	69.48b	27.80b	11.41b	2.51b	8.01b	12.51b	15.51b	18.51b	20.51b	24.01b	27.01b	30.51b

	Nov25-Dec25	Dec25-Jan26	Jan26-Feb26	Feb26-Mar26	Mar26-Apr26	Apr26-May26	May26-Jun26	Jun26-Jul26	Jul26-Aug26	Aug26-Sep26	Sep26-Oct26	Oct26-Nov26
3rd wed	41.68b	16.39b	13.92b	5.50b	4.50b	3.00b	3.00b	2.00b	3.50b	3.00b	3.50b	5.00b

	Dec25	Jan26	Feb26	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26
Nov25	41.68b	58.07b	71.99b	77.49b	81.99b	84.99b	87.99b	89.99b	93.49b	96.49b	99.99b	104.99b
Dec25		16.39b	30.31b	35.81b	40.31b	43.31b	46.31b	48.31b	51.81b	54.81b	58.31b	63.31b
Jan26			13.92b	19.42b	23.92b	26.92b	29.92b	31.92b	35.42b	38.42b	41.92b	46.92b
Feb26				5.50b	10.00b	13.00b	16.00b	18.00b	21.50b	24.50b	28.00b	33.00b
Mar26					4.50b	7.50b	10.50b	12.50b	16.00b	19.00b	22.50b	27.50b
Apr26						3.00b	6.00b	8.00b	11.50b	14.50b	18.00b	23.00b
May26							3.00b	5.00b	8.50b	11.50b	15.00b	20.00b
Jun26								2.00b	5.50b	8.50b	12.00b	17.00b
Jul26									3.50b	6.50b	10.00b	15.00b
Aug26										3.00b	6.50b	11.50b
Sep26											3.50b	8.50b
Oct26												5.00b
Nov26												



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** Source: Reuters

NH선물

LME Valuation - Lead

Cash - 3M: **26.48c** **Date:** **2025-10-31**

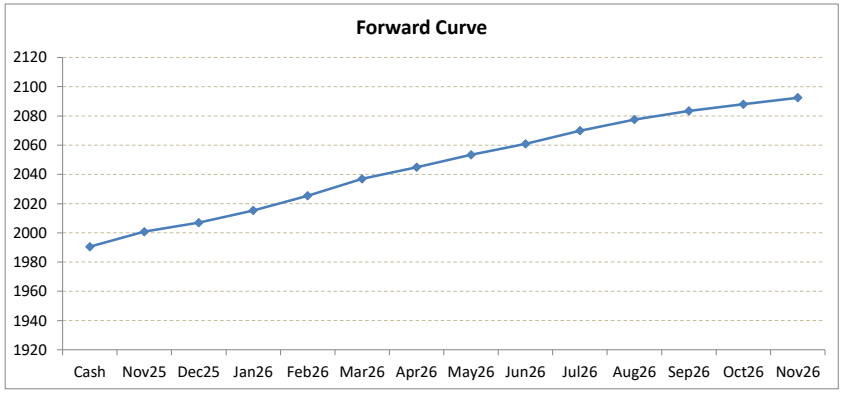
Cash	**1990.52**
3M	**2017.00**
Nov25	**2000.78**
Dec25	**2006.98**
Jan26	**2015.34**
Feb26	**2025.39**
Mar26	**2036.89**
Apr26	**2044.89**
May26	**2053.39**
Jun26	**2060.89**
Jul26	**2069.89**
Aug26	**2077.48**
Sep26	**2083.48**
Oct26	**2087.98**
Nov26	**2092.48**

	Cash-Nov25	Cash-Dec25	Cash-Jan26	Cash-Feb26	Cash-Mar26	Cash-Apr26	Cash-May26	Cash-Jun26	Cash-Jul26	Cash-Aug26	Cash-Sep26	Cash-Oct26
Cash	10.26c	16.46c	24.82c	34.87c	46.37c	54.37c	62.87c	70.37c	79.37c	86.96c	92.96c	97.46c

	Nov25-3M	Dec25-3M	Jan26-3M	3M-Feb26	3M-Mar26	3M-Apr26	3M-May26	3M-Jun26	3M-Jul26	3M-Aug26	3M-Sep26	3M-Oct26
3M	16.22c	10.02c	1.66c	8.39c	19.89c	27.89c	36.39c	43.89c	52.89c	60.48c	66.48c	70.98c

	Nov25-Dec25	Dec25-Jan26	Jan26-Feb26	Feb26-Mar26	Mar26-Apr26	Apr26-May26	May26-Jun26	Jun26-Jul26	Jul26-Aug26	Aug26-Sep26	Sep26-Oct26	Oct26-Nov26
3rd wed	6.20c	8.36c	10.05c	11.50c	8.00c	8.50c	7.50c	9.00c	7.59c	6.00c	4.50c	4.50c

	Dec25	Jan26	Feb26	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26
Nov25	6.20c	14.56c	24.61c	36.11c	44.11c	52.61c	60.11c	69.11c	76.70c	82.70c	87.20c	91.70c
Dec25		8.36c	18.41c	29.91c	37.91c	46.41c	53.91c	62.91c	70.50c	76.50c	81.00c	85.50c
Jan26			10.05c	21.55c	29.55c	38.05c	45.55c	54.55c	62.14c	68.14c	72.64c	77.14c
Feb26				11.50c	19.50c	28.00c	35.50c	44.50c	52.09c	58.09c	62.59c	67.09c
Mar26					8.00c	16.50c	24.00c	33.00c	40.59c	46.59c	51.09c	55.59c
Apr26						8.50c	16.00c	25.00c	32.59c	38.59c	43.09c	47.59c
May26							7.50c	16.50c	24.09c	30.09c	34.59c	39.09c
Jun26								9.00c	16.59c	22.59c	27.09c	31.59c
Jul26									7.59c	13.59c	18.09c	22.59c
Aug26										6.00c	10.50c	15.00c
Sep26											4.50c	9.00c
Oct26												4.50c
Nov26												



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** Source: Reuters

NH선물

LME Valuation - Tin

Cash - 3M: 40.00b

Date: 2025-10-31

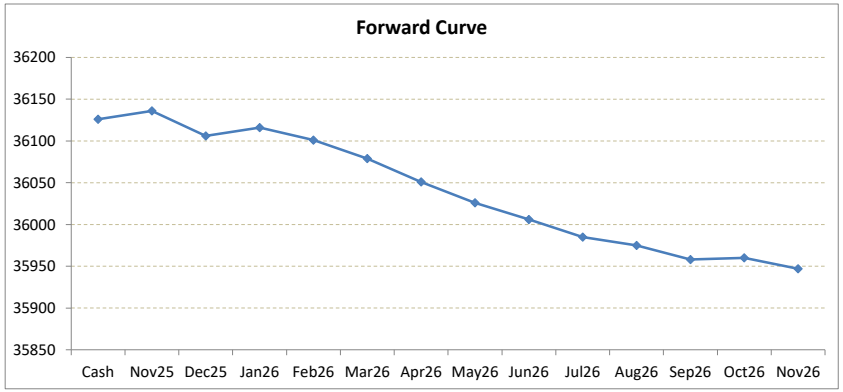
Cash	**36126.00**
3M	**36086.00**
Nov25	**36136.00**
Dec25	**36106.00**
Jan26	**36116.00**
Feb26	**36100.99**
Mar26	**36078.99**
Apr26	**36050.99**
May26	**36025.99**
Jun26	**36005.99**
Jul26	**35984.99**
Aug26	**35974.99**
Sep26	**35957.99**
Oct26	**35959.99**
Nov26	**35946.99**

	Cash-Nov25	Cash-Dec25	Cash-Jan26	Cash-Feb26	Cash-Mar26	Cash-Apr26	Cash-May26	Cash-Jun26	Cash-Jul26	Cash-Aug26	Cash-Sep26	Cash-Oct26
Cash	10.00c	20.00b	10.00b	25.01b	47.01b	75.01b	100.01b	120.01b	141.01b	151.01b	168.01b	166.01b

	Nov25-3M	Dec25-3M	Jan26-3M	3M-Feb26	3M-Mar26	3M-Apr26	3M-May26	3M-Jun26	3M-Jul26	3M-Aug26	3M-Sep26	3M-Oct26
3M	50.00b	20.00b	30.00b	14.99c	7.01b	35.01b	60.01b	80.01b	101.01b	111.01b	128.01b	126.01b

	Nov25-Dec25	Dec25-Jan26	Jan26-Feb26	Feb26-Mar26	Mar26-Apr26	Apr26-May26	May26-Jun26	Jun26-Jul26	Jul26-Aug26	Aug26-Sep26	Sep26-Oct26	Oct26-Nov26
3rd wed	30.00b	10.00c	15.01b	22.00b	28.00b	25.00b	20.00b	21.00b	10.00b	17.00b	2.00c	13.00b

	Dec25	Jan26	Feb26	Mar26	Apr26	May26	Jun26	Jul26	Aug26	Sep26	Oct26	Nov26
Nov25	30.00b	20.00b	35.01b	57.01b	85.01b	110.01b	130.01b	151.01b	161.01b	178.01b	176.01b	189.01b
Dec25		10.00c	5.01b	27.01b	55.01b	80.01b	100.01b	121.01b	131.01b	148.01b	146.01b	159.01b
Jan26			15.01b	37.01b	65.01b	90.01b	110.01b	131.01b	141.01b	158.01b	156.01b	169.01b
Feb26				22.00b	50.00b	75.00b	95.00b	116.00b	126.00b	143.00b	141.00b	154.00b
Mar26					28.00b	53.00b	73.00b	94.00b	104.00b	121.00b	119.00b	132.00b
Apr26						25.00b	45.00b	66.00b	76.00b	93.00b	91.00b	104.00b
May26							20.00b	41.00b	51.00b	68.00b	66.00b	79.00b
Jun26								21.00b	31.00b	48.00b	46.00b	59.00b
Jul26									10.00b	27.00b	25.00b	38.00b
Aug26										17.00b	15.00b	28.00b
Sep26											2.00c	11.00b
Oct26												13.00b
Nov26												



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** Source: Reuters

NH선물