<u>EMISSIONS | OIL | FE</u>RROUS | FREIGHT | AGRI | <mark>METALS</mark> | ENERGY | PHYSICAL FREIGHT

FIS

Aluminium Premiums

info@freightinvestor.com | freightinvestorservices.com | (+44) 207 090 1120

Good morning,

Friday saw eight premiums trades clear on the CME block.

On the Midwest premium, 2H AUP printed twice at 38.25 in 30x respectively with selling interest on the follow. May-Jul traded at 38.75 in 20x. Spot AUP rose 10 points to 39.40.

On the Euros, the majority of liquidity was for the duty paid contract. Q3 EDP traded twice at 500 in 20x and 15x. Spot EDP rose 42.50 euros and 2H EDP traded at 500 in 20x and Q4 was offered and lifted at the same level in 15x shortly after. On the duty unpaid, 2H printed at 390 in 10x with selling cares on the follow.

Aluminium prices slipped in early Asia trade amid volatility as traders weigh the repercussions of the war in Ukraine. The metal reversed earlier gains that were spurred by supply disruption concerns, ANZ says. The gains were mostly due to the U.K. announcing sanctions on Russian individuals, including Oleg Deripaska, who has a stake in state-owned mining company United Co. Rusal, and after Rio Tinto said it is planning to stop shipments to a Rusal-owned alumina plant. The three-month forward LME aluminium contract fell 0.6% to \$3,462 a metric ton.

Friday's Trades:

AUP

2H @ 38.25 30x, 30x May-Jul @ 38.75 25x

EDP

Q3 @ 500 20x, 15x 2H @ 500 20x Q4 @ 500 15x

ΔFP

2H @ 390 10x

AUP Curve	Bid	Offer	Val
Q222	39.35	39.50	39.43
Q322	38.45	38.60	38.53
Q422	37.50	37.65	37.58
2H22	37.90	38.05	37.98
1H23	36.25	36.40	36.33
Cal23	35.95	36.10	36.03

EDP Curve	Bid	Offer	Val
Q222	535	545	540
Q322	515	525	520
Q422	495	505	500
2H22	505	515	510
Cal23	460	470	465

AEP Curve	Bid	Offer	Val
Q222	410	420	415
Q322	400	410	405
Q422	390	400	395
2H22	395	405	400
Cal23	320	330	325

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at <u>freightinvestorservices.com</u>