

FIS Aluminium Premiums

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

Good morning,

Friday concluded a very quiet day on the premiums, with just two trades clearing on the CME block.

On the front end Midwest premium, May AUP was offered at 39.00 in 20x and June got to 38.00/38.75 in 50x/40x but neither tenor traded. 2H22 AUP was offered at 38.25 in 20x but no counters were seen.

On the euros, the duty unpaid contract was the only one that traded with Apr-May printing at 420 in 20x and 10x in close succession, with selling interest on the follow. On the duty paid, Q2 v 3 was bid at 15b in 50x and Q4 offered at 500 in 20x with little buying appetite.

Australia's move to ban alumina exports to Russia is heaping more pressure on Moscow-based aluminium giant United Co. Rusal International PJSC and pushing up prices. Australia supplies nearly 20% of Russia's alumina and its exports of aluminium ores, including bauxite, to Russia have also been prohibited. Aluminium jumped as much as 5.1% on the London Metal Exchange this morning. Supplies of the metal were running low even before war in Europe threw global commodity markets into turmoil. This latest development threatens to add even more inflationary pressure to the global economy.

Friday's Trades:

AEP
Apr-May @ 410 in 20x, 10x

AUP Curve	Bid	Offer	Val
Q222	38.90	39.10	39.00
Q322	38.00	38.20	38.10
Q422	37.25	37.40	37.33
2H22	37.65	38.00	37.83
1H23	36.10	36.25	36.18
Cal23	35.70	35.85	35.78

EDP Curve	Bid	Offer	Val
Q222	520	530	525
Q322	500	510	505
Q422	490	500	495
2H22	495	505	500
Cal23	450	460	455

AEP Curve	Bid	Offer	Val
Q222	415	425	420
Q322	405	415	410
Q422	395	405	400
2H22	400	410	405
Cal23	330	340	335