

# FIS Aluminium Premiums

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Good morning,

Wednesday was a quieter day on the premiums, with just four trades clearing on the CME block,

The majority of activity was for the Midwest contract, on the front end August AUP traded at 29.00 in 18x. A little further out, Dec22 printed at 27.50 in 40x with Q123 trading at the same level also in 40x, where it was bid on in an additional 20x. Later in the day, after the release of the below physical news the full cal23 was bid at 27.50 in 40x but did not trade.

European activity remained largely focused on the duty paid contract. Aug-Sep EDP traded at 455 in 40x with buying cares on the follow. July euros were bid at 455 and 520 for AEP and EDP respectively but not countered. There was general selling appetite for Q4 duty paid and unpaid but no bids were seen.

Century Aluminium Co. plans to idle one of its US plants and lay off more than 600 workers, in the latest sign of how surging energy costs are hurting industry and roiling commodity markets. America's second-largest aluminium producer -- which sells most of its metal to trading giant Glencore Plc -- will shutter its Hawesville plant in Kentucky for nine to 12 months starting later in June, according to a letter sent to employees. It's the first major announcement of a shutdown by a US metal producer, and signals the danger of more pain for manufacturers if the world's energy crunch intensifies. LME Aluminium rose as much as 1.8% from a ten-month low after Century's announcement.

## Wednesday's Trades:

AUP  
 Aug22 @ 29.00 in 18x  
 Dec22 @ 27.50 in 40x  
 Q123 @ 27.50 in 40x

EDP  
 Aug-Sep @ 455 in 40x

AUP Curve	Bid	Offer	Val
Jun'22	35.50	35.65	35.58
Jul'22	34.90	35.05	34.98
Q322	34.65	34.80	34.73
Q422	33.90	34.10	34.00
2H22	34.30	34.45	34.38
1H23	32.00	32.15	32.08
Cal23	31.25	31.40	31.33

EDP Curve	Bid	Offer	Val
Jun'22	590	600	595
Jul'22	475	490	483
Q322	455	470	463
Q422	430	445	438
2H22	450	465	458
1H23	425	440	433
Cal23	415	430	423

AEP Curve	Bid	Offer	Val
Jun'22	490	505	498
Jul'22	435	450	443
Q322	410	425	417.5
Q422	395	410	402.5
2H22	402	417	409.5
1H23	385	400	392.5
Cal23	370	380	375