

FIS Aluminium Premiums

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Good morning,

Friday was busy on the premiums with seventeen premiums trades clearing on the CME block.

On the Midwest, Jul v Oct and Jul v Dec AUP were offered and lifted at 0.5b in 40x, both using 31.00 v 30.50 as levels. Further down the curve, Q422 was bid and hit at 30.55 in 30x and Q123 at 29.00 in 60x and 20x with buying cares on the follow for both tenors.

The duty paid contract enjoyed the most liquidity. Aug-Sep printed at 470 in 40x and 15x then down at 460 in 20x with selling cares on the follow. Q123 traded in good size, 350 in 120x then 370 in 80x. Cal23 traded at 385 in 10x, 375 in 15x and 370 in 30x total where it was offered on in an additional 25x. On the duty unpaid, July got to 455/465 in 40x but did not trade, with Q123 printing at 295 in 120x.

LME Aluminium rose 0.9% to \$2,467 on the LME as of 7:52 a.m. local time, after closing at the lowest level since last July on Friday, as supply risks mount amid depleting inventories and elevated energy costs. Top US aluminium producer Alcoa Corp. said it will immediately curtail one of three smelting lines at an Indiana facility, just weeks after Century Aluminium Co., the second-largest US producer, announced a plan to idle a smelter on soaring energy costs.

Friday's Trades

AUP

Jul v Oct @ 0.5b 40x (31.00 v 30.50)

Jul v Dec @ 0.5b 40x (31.00 v 30.50)

Q422 @ 30.55 30x

Q123 @ 29.00 60x, 20x

AEP

Q123 @ 295 120x

EDP

Aug-Sep @ 470 40x, 15x, 460 20x

Q123 @ 350 120x, 370 80x

Cal23 385 10x, 375 10x, 5x, 370 20x, 5x, 5x

AUP Curve	Bid	Offer	Val
Jul'22	30.90	31.05	30.98
Q322	30.60	30.75	30.68
Q422	30.40	30.55	30.48
2H22	30.50	31.00	30.75
1H23	28.80	28.90	28.85
Cal23	28.40	28.55	28.48

AEP Curve	Bid	Offer	Val
Jul'22	455	465	460
Q322	400	410	405
Q422	380	390	385
2H22	390	400	395
1H23	280	290	285
Cal23	270	280	275

EDP Curve	Bid	Offer	Val
Jul'22	530	540	535
Q322	470	480	475
Q422	430	440	435
2H22	450	460	455
1H23	380	390	385
Cal23	360	370	365

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