

FIS Aluminium Premiums

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

Good morning,

Thursday was another fairly active day on the premiums, with 11 trades clearing on the CME block.

Midwest activity was more muted than Wednesday, with just Jan23 printing 21.50 In 18x and 1H23 at 21.90 in 10x. Dec22 was bid at 20.00 in 30x, with Mar23 bid at 22.00 in 170x and Q123 getting to 21.50/22.00 but not trading.

Much larger volumes traded on the euro premiums. Duty paid trading was focused solely on Q123, with 245 offered and lifted in 20x before trading again multiple times at 240 with 1H23 left 245 bid in 20x but not countered. On the duty unpaid Dec22-Nov23 traded at 190 in 2-7x with the full Cal strip printing multiple times at 195.

In physical news, Aluminum Corp of China Ltd., or Chalco, faces potential hurdles in shipping bauxite from its Boffa project in Guinea next year due to political changes in the West African nation, company Vice President Jiang Tao says at a conference in Sanya, Hainan province, on Thursday. Aluminium prices on Friday fell 55 paise to Rs 206.90 per kilogram in the futures market as participants trimmed their positions on a weak trend in the spot market.

Thursday's Trades:

AUP

Jan23 @ 21.50 18x

1H23 @ 21.90 10x

AEP

Dec22-Nov23 @ 190 2-7x

Cal23 @ 195 10x, 30x, 10x, 10x

EDP

Q123 @ 245 20x, 240 20x, 120x, 20x

AUP Curve	Bid	Offer	Val
Nov	19.70	20.00	19.85
Dec	20.25	20.75	20.50
Q123	21.70	22.10	21.90
Q223	21.90	22.40	22.15
Q323	22.20	22.70	22.45
Q423	22.45	22.90	22.68
Cal23	21.90	22.30	22.10
Cal24	22.75	22.90	22.83

AEP Curve	Bid	Offer	Val
Nov	235	245	240
Dec	230	240	235
Q123	210	220	215
Q223	195	205	200
Q323	185	195	190
Q423	175	185	180
Cal23	190	200	195

EDP Curve	Bid	Offer	Val
Nov	260	270	265
Dec	255	265	260
Q123	240	250	245
Q223	235	245	240
Q323	230	240	235
Q423	225	235	230
Cal23	233	243	238