

FIS Aluminium Premiums

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

Good morning and Happy New Year!

As expected, Friday 30th December was a quiet day on the premiums, with just two trades clearing on the CME block.

Activity was solely focused on the Midwest premium, with two spreads trades printing. Feb23 v Apr23 traded at 1.00c, with Mar23 v June23 trading at the same level, all in 25x/mth.

On the Euro premiums, there was buying interest for Cal23 EDP and AEP at last done trading levels—285 and 205 respectively, however no offers were seen.

LME Aluminium is down just 1% to \$2,365 a ton, amid mixed trading of industrial metals this morning, despite most macro-led markets opening on a more bullish tone. "Traders are optimistic that China's reopening will benefit global risk assets and commodity demand, even as the country continues to struggle with Covid," Dave Whitcomb, head of research at Peak Trading Research says in a note. Whitcomb also says that tomorrow's release of Federal Reserve minutes as well as Friday's jobs data will provide further macro impetus for risk assets. (source: bbg)

Friday's Trades

AUP

Feb23 v Apr23 @ 1.00c 25x

Mar23 v June23 @ 1.00c 25x

AUP Curve	Bid	Offer	Val
Q123	23.75	24.25	24.00
Q223	24.90	25.30	25.10
Q323	25.25	25.70	25.48
Q423	25.50	25.90	25.70
Cal23	24.85	25.30	25.08
Cal24	25.70	26.20	25.95

AEP Curve	Bid	Offer	Val
Q123	195	205	200
Q223	200	210	205
Q323	200	210	205
Q423	205	215	210
Cal23	200	210	205
Cal24	210	230	220

EDP Curve	Bid	Offer	Val
Q123	275	285	280
Q223	280	290	285
Q323	285	295	290
Q423	290	300	295
Cal23	283	293	288
Cal24	300	320	310