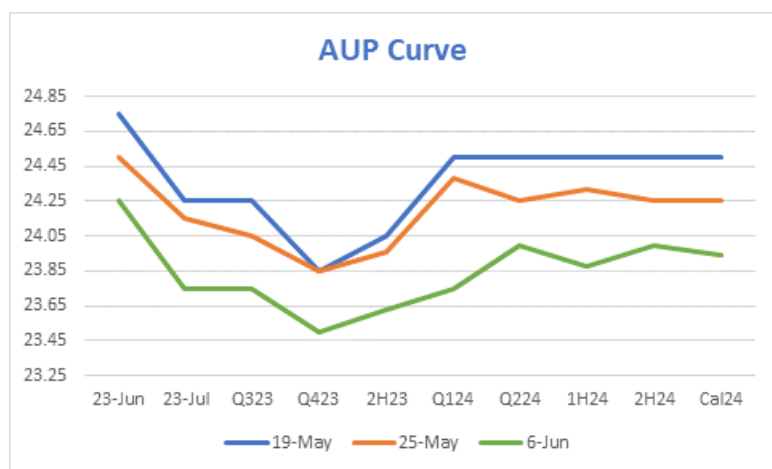




Aluminum Premium Report

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06/06/23



FIS AUP Curve			
Period	Bid	Offer	Midpoint
23-Jun	24.00	24.50	24.25
23-Jul	23.50	24.00	23.75
Q323	23.50	24.00	23.75
Q423	23.25	23.75	23.50
2H23	23.38	23.88	23.63
Q124	23.50	24.00	23.75
Q224	23.75	24.25	24.00
1H24	23.63	24.13	23.88
2H24	23.75	24.25	24.00
Cal24	23.69	24.19	23.94

AUP Commentary:

Today on Midwest Premium there again was very little activity. AUP did not trade on the CME block. Last Thursday we were offered 24.00 on the Q423, however we have received little interest this week. There is little change to the curve, the low point coming in Q423 at 23.50. We expect more volume later in the week.

There are rumors that one of China’s top aluminum production hubs: Yunnan will resume production after having to close down due to power rationing. Yunnan province would be providing 2 million kw of power to its aluminum smelters. Power issues have plagued China’s domestic production, with aluminum imports in April rising 27.1% from a year earlier.

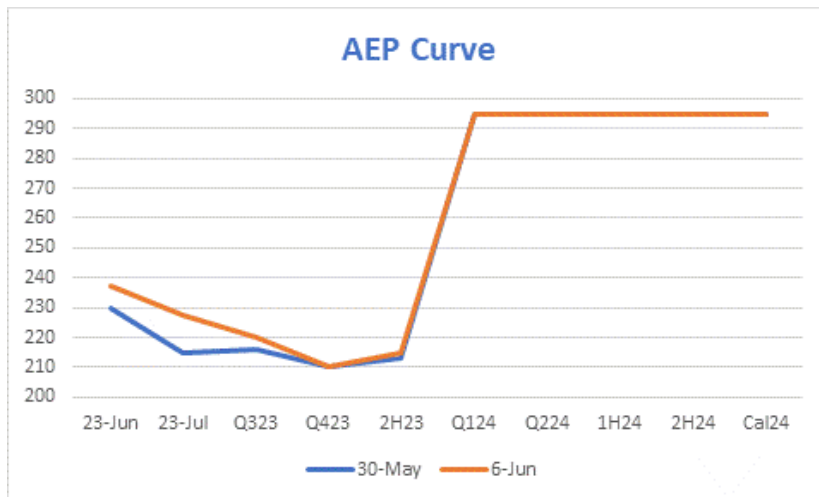
Platt’s “Heards”:

US: 99.7% P1020: Delivered US Midwest: Indicative value heard at 24-25 cents/lb premium over LME cash settlement, spot delivery, net-30: trader;

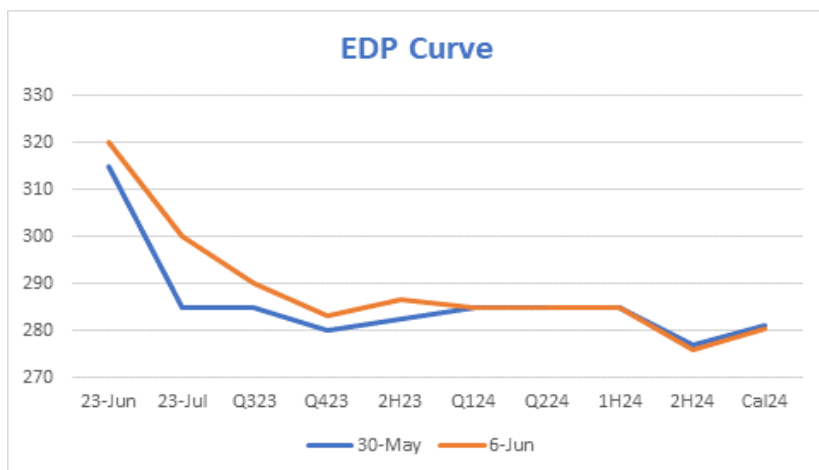


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FIS AEP Curve			
Period	Bid	Offer	Midpoint
23-Jun	225	250	238
23-Jul	215	240	228
Q323	210	230	220
Q423	200	220	210
2H23	205	225	215
Q124	285	305	295
Q224	285	305	295
1H24	285	305	295
2H24	285	305	295
Cal24	285	305	295



FIS EDP Curve			
Period	Bid	Offer	Midpoint
23-Jun	310	330	320
23-Jul	290	310	300
Q323	280	300	290
Q423	271	295	283
2H23	276	298	287
Q124	270	300	285
Q224	270	300	285
1H24	270	300	285
2H24	262	290	276
Cal24	266	295	281

Trade Activity:

Jul-Aug23 EDP 295 in 5x

Jul-Aug23 EDP 295 in 40x

Jul-Aug23 EDP 295 in 10x

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