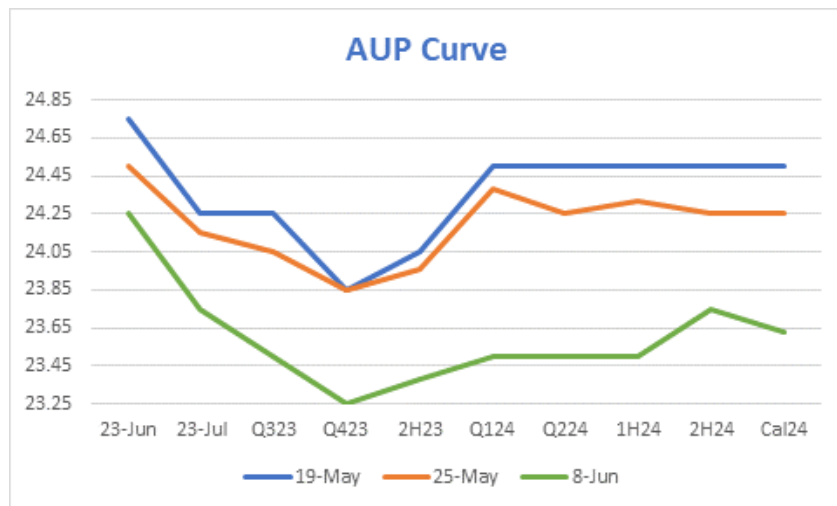




Aluminum Premium Report

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06/08/23



FIS AUP Curve			
Period	Bid	Offer	Midpoint
23-Jun	24.00	24.50	24.25
23-Jul	23.50	24.00	23.75
Q323	23.25	23.75	23.50
Q423	23.00	23.50	23.25
2H23	23.13	23.63	23.38
Q124	23.25	23.75	23.50
Q224	23.25	23.75	23.50
1H24	23.25	23.75	23.50
2H24	23.50	24.00	23.75
Cal24	23.38	23.88	23.63

AUP Commentary:

Today on Midwest Premium there was a reversal in the light trading that has occurred throughout the week. AUP traded at 23.25 in Aug-Dec23, 23.75 in Q324, and twice at 23.50 in H124. This put downward pressure on the curve, which we have adjusted accordingly.

On Wednesday, US senators re-introduced a bill to give the CFTC oversight of pricing for regional aluminum premiums. A bipartisan bill, it would extend jurisdiction of the CFTC to include oversight of markets that set reference prices for aluminum premiums.

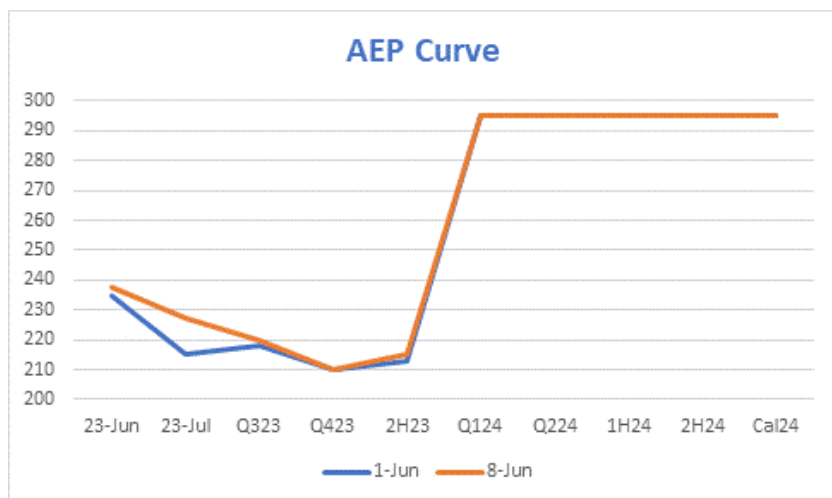
Trade Activity:

- Aug-Dec23 AUP 23.25 in 40x
- Q324 AUP 23.75 in 30x
- 1H24 AUP 23.50 in 10x
- 1H24 AUP 23.50 in 10x

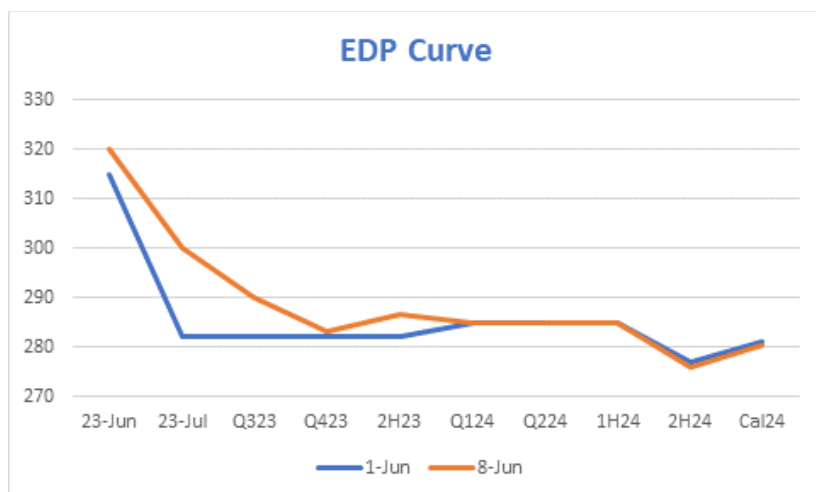


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FIS AEP Curve			
Period	Bid	Offer	Midpoint
23-Jun	225	250	238
23-Jul	215	240	228
Q323	210	230	220
Q423	200	220	210
2H23	205	225	215
Q124	285	305	295
Q224	285	305	295
1H24	285	305	295
2H24	285	305	295
Cal24	285	305	295



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

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