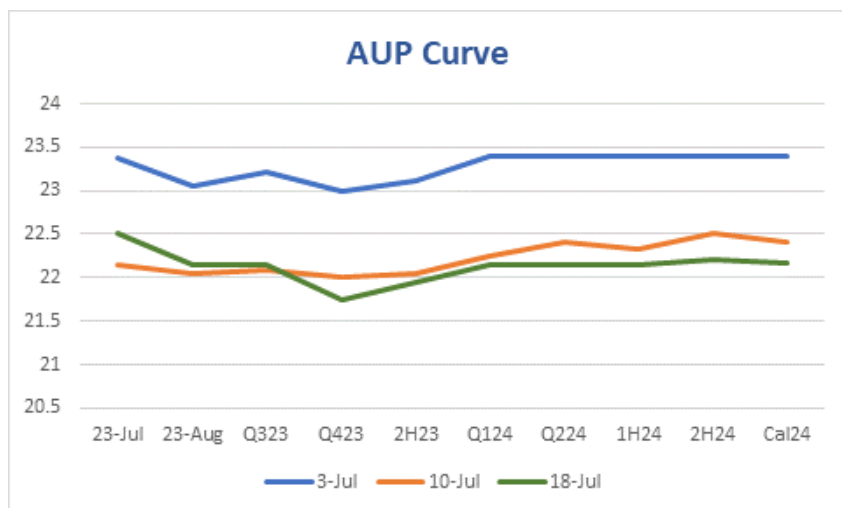




Aluminum Premium Report

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07/18/23



FIS AUP Curve 7/18			
Period	Bid	Offer	Midpoint
23-Jul	22.25	22.75	22.50
23-Aug	22.00	22.30	22.15
Q323	21.90	22.40	22.15
Q423	21.50	22.00	21.75
2H23	21.70	22.20	21.95
Q124	21.90	22.40	22.15
Q224	21.90	22.40	22.15
1H24	21.90	22.40	22.15
2H24	21.95	22.45	22.20
Cal24	21.93	22.43	22.18

AUP Commentary:

Today on Midwest Premium there were five trades on the CME block. Almost all of the activity came in Aug23, trading 22.20 in 75x, and at 22.15 in 36x. There was also one Sep23 trade at 22.00 in 15x; and Sep-Dec23 at 21.75 in 50x. We had cares to lend aug into jul24 at 0.25b, but no borrowing appetite was found. Aug23 outright we got to 22.00/22.30 in 40x.

Platts “Heards”:

US: 99.7% P1020: Delivered US Midwest: Offer heard at Platts Transaction Price 30-day average plus 0.5 cents/lb, August delivery, 500 mt, net-30: trader;

US: 99.7% P1020: Delivered US Midwest: Indicative value heard at 23 cents/lb premium over LME cash settlement, spot delivery, net-30: trader;

Trade Activity:

Aug23 AUP 22.20 in 25x

Aug23 AUP 22.20 in 50x

Aug23 AUP 22.15 in 36x

Sep23 AUP 22.00 in 15x

Sep-Dec23 AUP 21.75 in 50x

US: 99.7% P1020: DDP US Average-freight Midwest: Indicative value for net-cash to net-30 spread at 0.9 cents/lb: trader;

US: 99.7% P1020: Delivered US Midwest: Indicative value heard at or above 22.4 cents/lb premium over LME cash settlement, spot delivery, net-30: trader;

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FIS AEP Curve 7/18			
Period	Bid	Offer	Midpoint
23-Jul	215	240	228
23-Aug	215	240	228
Q323	185	215	200
Q423	185	215	200
2H23	185	215	200
Q124	175	195	185
Q224	175	195	185
1H24	175	195	185
2H24	160	190	175
Cal24	168	193	180

FIS EDP Curve 7/18			
Period	Bid	Offer	Midpoint
23-Jul	290	310	300
23-Aug	274	304	289
Q323	271	300	286
Q423	260	290	275
2H23	266	295	280
Q124	250	260	255
Q224	250	260	255
1H24	250	260	255
2H24	250	260	255
Cal24	250	260	255

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