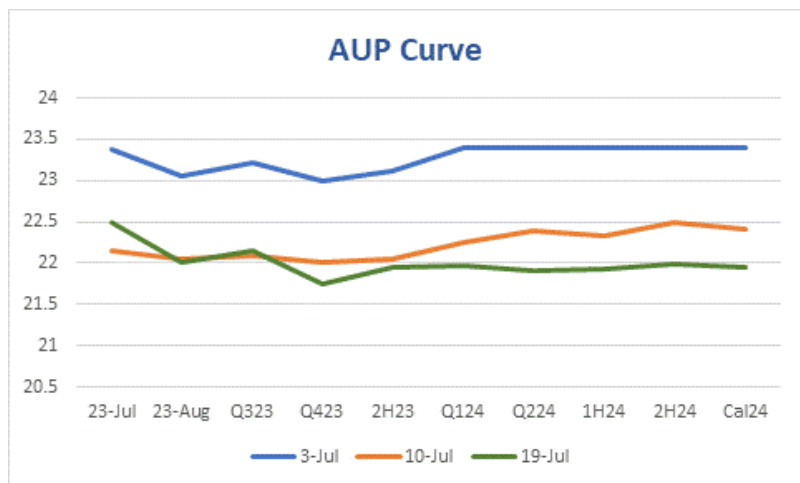




# Aluminum Premium Report

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07/19/23



FIS AUP Curve 7/19			
Period	Bid	Offer	Midpoint
23-Jul	22.25	22.75	22.50
23-Aug	21.85	22.15	22.00
Q323	21.90	22.40	22.15
Q423	21.50	22.00	21.75
2H23	21.70	22.20	21.95
Q124	21.72	22.22	21.97
Q224	21.65	22.15	21.90
1H24	21.69	22.19	21.94
2H24	21.73	22.23	21.98
Cal24	21.71	22.21	21.96

### AUP Commentary:

Today on Midwest Premium there were four trades on the CME block. Aug23 v Nov23-Jan24 traded flat in 120x/40x. Cal24 was very active with two trades at 22.00 in 20x total. Mar-Jul24 also traded at 21.90 in 30x. All this activity pushed the curve down from previous levels. Expect more volatility as the week goes on.

Coal India Ltd., a government-owned port, and a state waterways body are together considering investing up to US\$ 1.4 billion to establish an industrial water transport corridor in the country's east. The planned waterway could potentially carry up to 12-15 million tons of cargo. It would primarily used for the movement of finished products such as aluminum and other such materials. A detailed project report will be finalized in the next four to five months.

### Trade Activity:

Aug23 v Nov23-Jan24 flat in 120x/40x  
 Cal24 AUP 22.00 in 15x  
 Cal24 AUP 22.00 in 5x  
 Mar-Jul24 21.90 in 30x



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FIS AEP Curve 7/19			
Period	Bid	Offer	Midpoint
23-Jul	215	240	228
23-Aug	215	240	228
Q323	185	215	200
Q423	175	205	190
2H23	180	210	195
Q124	175	195	185
Q224	175	195	185
1H24	175	195	185
2H24	160	190	175
Cal24	168	193	180

FIS EDP Curve 7/19			
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

**Trade Activity:**

Q423 AEP 190 in 20x

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