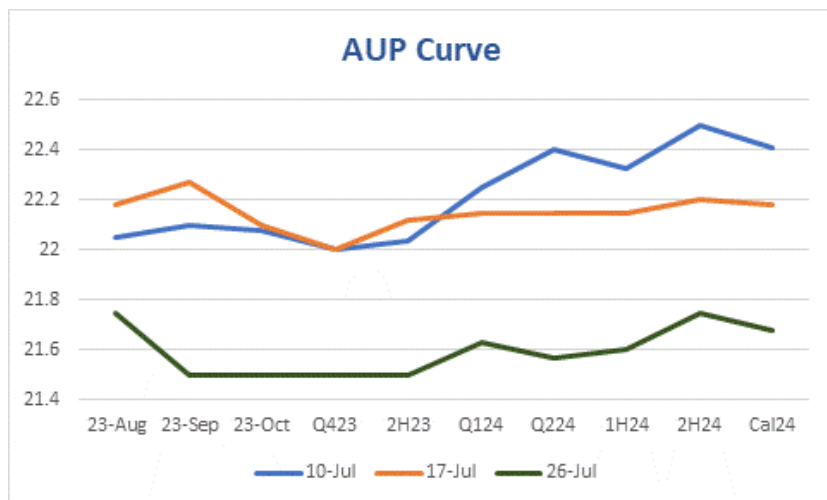




Aluminum Premium Report

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07/26/23



FIS AUP Curve 7/26			
Period	Bid	Offer	Midpoint
23-Aug	21.50	22.00	21.75
23-Sep	21.25	21.75	21.50
23-Oct	21.25	21.75	21.50
Q423	21.25	21.75	21.50
2H23	21.25	21.75	21.50
Q124	21.38	21.88	21.63
Q224	21.32	21.82	21.57
1H24	21.35	21.85	21.60
2H24	21.50	22.00	21.75
Cal24	21.43	21.93	21.68

AUP Commentary:

Today on Midwest Premium there were five trades on the CME block. Aug23 traded 21.75 in 75x, and two Q124s for 21.65 and 21.60 in 80x total. There was also Sep23-Dec23 vs Mar24-May24 at 21.50 in 30x/40x, along with Q124 vs Q224 at 21.65 in 25x.

Aluminum smelter Constellium SE finished the sale of three of its extrusion plants in Germany to Belgian industrial group Vaessen Aluminum for US\$54.31 million. The three plants specialize in soft aluminum alloy extruded products, with fleet ranges of between 20 and 44 MN and lengths of up to 15 meters.

Trade Activity:

- Aug23 AUP 21.75 in 75x
- Sep23-Dec23 vs Mar24-May24 AUP 21.50 in 30x/40x
- Q124 AUP 21.65 in 30x
- Q124 AUP 21.60 in 50x
- Q124 v Q224 AUP 21.65 in 25x

Platts "Heards":

US: 99.7% P1020: DDP US average-freight Midwest: Trader reports firm offer at 21.15 cents/lb over LME August average, August delivery, up to 1,000 mt, sow/T-bar shape, any non-Russian brand acceptable to buyer, net-cash terms;



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FIS AEP Curve 7/26			
Period	Bid	Offer	Midpoint
23-Aug	190	210	200
23-Sep	190	210	200
23-Oct	190	210	200
Q423	190	210	200
2H23	190	210	200
Q124	175	195	185
Q224	175	195	185
1H24	175	195	185
2H24	160	190	175
Cal24	168	193	180

Trade Activity:

Aug23-Dec23 200 in 400x

FIS EDP Curve 7/26			
Period	Bid	Offer	Midpoint
23-Aug	255	285	270
23-Sep	255	285	270
23-Oct	255	285	270
Q423	255	285	270
2H23	255	285	270
Q124	245	255	250
Q224	245	255	250
1H24	245	255	250
2H24	245	255	250
Cal24	245	255	250

Trade Activity:

Aug23-Dec23 EDP 270 in 400x

Oct23-Nov23 EDP 260 in 25x

Oct23-Nov23 EDP 260 in 10x

Dec23-Nov24 EDP 250 in 8x

Dec23-Nov24 EDP 250 in 20x

Dec23-Nov24 EDP 250 in 5x

Dec23-Nov24 EDP 250 in 25x

Dec23-Nov24 EDP 250 in 2x

1H24 EDP 252.50 in 10x

Cal25 EDP 275 in 20x

Cal25 EDP 275 in 25x

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