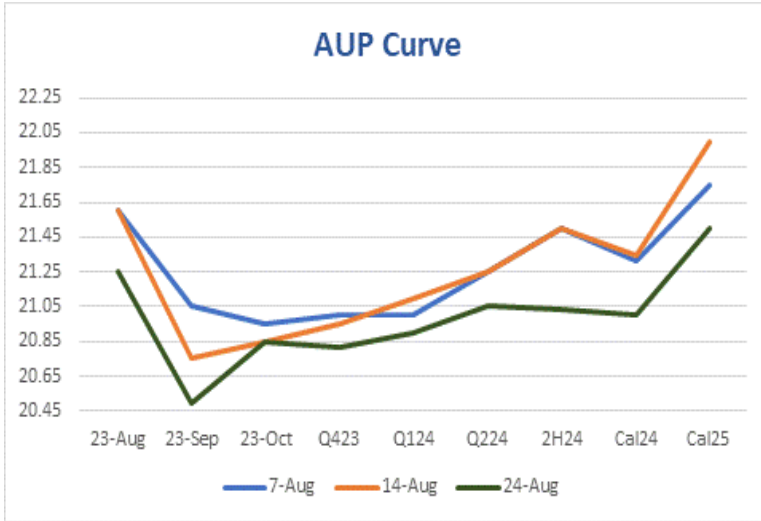




Aluminum Premium Report

Stamford +1 203 318 6598 | London +44 (0) 20 7090 1120 | Aluminium@freightinvestor.com

08/24/23



FIS AUP Curve 8/24			
Period	Bid	Offer	Midpoint
23-Aug	21.00	21.50	21.25
23-Sep	20.25	20.75	20.50
23-Oct	20.60	21.10	20.85
Q423	20.57	21.07	20.82
Aug-Dec	20.61	21.11	20.86
Q124	20.65	21.15	20.90
Q224	20.80	21.30	21.05
1H24	20.73	21.23	20.98
2H24	20.78	21.28	21.03
Cal24	20.75	21.25	21.00
Cal25	21.25	21.75	21.50

Commentary:

There was very little trading today on the CME block, with the only activity coming in 2H24. Today’s trading was consistent with what has been seen in the past few weeks, with ‘24 trading at 21.00.

The BRICS bloc today agreed to admit six new nations into their alternative from the UN. Saudi Arabia, Iran, Ethiopia, Egypt, Argentina, and the UAE officially joined the group, with future enlargement planned to admit dozens of more countries. The group’s current members have championed themselves to the Global South, many of whom are looking for an alternative to the West.

Two Federal Reserve officials said policymakers may be close to being done with interest-rate increases, however there is still concern that further hikes would be necessary to combat inflation until it cools down. Fed presidents from Boston and Philadelphia were optimistic going into the Reserve’s two-day gathering in Jackson Hole.

Platts “Heards”:

Platts Aluminum: US: 99.7% P1020: Delivered US Midwest: Indicative value heard at 21-22 cents/lb premium over LME cash settlement, spot delivery, net-30: trader

Platts Aluminum: US: 99.7% P1020: Delivered US Midwest: Indicative value heard at 22 cents/lb premium over LME cash settlement, spot delivery, net-30: trader;

Platts Aluminum: US: 99.7% P1020: Delivered US Midwest: Indicative value heard at 20-21 cents/lb premium over LME cash settlement, spot delivery, net-30: trader;



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FIS AEP Curve 8/24			
Period	Bid	Offer	Midpoint
23-Aug	206	226	216
23-Sep	190	210	200
23-Oct	180	200	190
Q423	187	207	197
Aug-Dec	191	211	201
Q124	285	305	295
Q224	285	305	295
1H24	285	305	295
2H24	285	305	295
Cal24	285	305	295
Cal25	285	305	295

FIS EDP Curve 8/24			
Period	Bid	Offer	Midpoint
23-Aug	270	300	285
23-Sep	245	275	260
23-Oct	245	275	260
Q423	245	275	260
Aug-Dec	251	281	266
Q124	250	280	265
Q224	238	268	253
1H24	244	274	259
2H24	243	273	258
Cal24	244	274	259
Cal 25	255	285	270

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