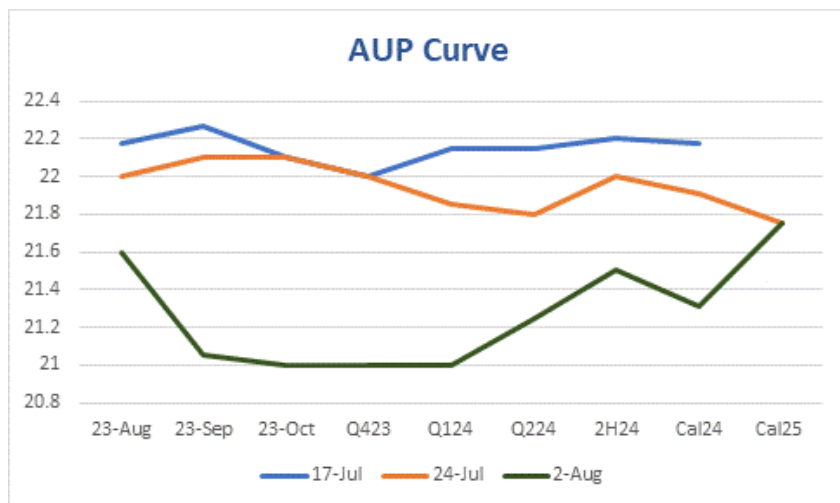




# Aluminum Premium Report

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08/02/23



FIS AUP Curve 8/2			
Period	Bid	Offer	Midpoint
23-Aug	21.35	21.85	21.60
23-Sep	20.80	21.30	21.05
23-Oct	21.00	21.50	21.25
Q423	20.75	21.25	21.00
Aug-Dec	20.98	21.48	21.23
Q124	20.75	21.25	21.00
Q224	21.00	21.50	21.25
1H24	20.88	21.38	21.13
2H24	21.25	21.75	21.50
Cal24	21.06	21.56	21.31
Cal25	21.50	22.00	21.75

## AUP Commentary:

Today on Midwest Premium there were five trades on the CME block. Aug23-Dec23 traded 21.25 in 10x, Sep23 traded 21.05 in 26x, and 1H24 traded twice at 21.40 in 25x total. We traded Q423-Q124 at 21.00 in 30x.

On Friday, the Federation of Aluminum Consumers in Europe released a statement along with a German industry group declaring that banning aluminum would do significant harm to the EU's aluminum value chain. The LME's decision in November not to ban Russian aluminum from the LME was appealed by Norsk Hydro, who called for a reversal of the decision. In response, the LME stated it would continue to abide by any state-ordered sanctions and tariffs, and to continue to monitor the situation going forward.

## Trade Activity:

Aug23-Dec23 AUP 21.25 in 10x

Sep23 AUP 21.05 in 36x

1H24 AUP 21.40 in 10x

1H24 AUP 21.40 in 15x

Q423-Q124 AUP 21.00 in 30x

## Platts "Heards":

US: 99.7% P1020: DDP US average-freight Midwest: Producer reports firm offer at 20.95 cents/lb over LME balance of August average, August delivery, producer option for mode of transportation, 1,000 mt, sow/T-bar shape, net-cash terms

US: 99.7% P1020: DDP US average-freight Midwest: Trader reports firm bid at 20.25 cents/lb over LME August average, August delivery, up to 500 mt, sow/T-bar shape, any non-Russian brand acceptable to buyer, net-30 terms;



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FIS AEP Curve 8/2			
Period	Bid	Offer	Midpoint
23-Aug	190	210	200
23-Sep	190	210	200
23-Oct	190	210	200
Q423	190	210	200
Aug-Dec	190	210	200
Q124	175	195	185
Q224	175	195	185
1H24	175	195	185
2H24	160	190	175
Cal24	168	193	180

FIS EDP Curve 8/2			
Period	Bid	Offer	Midpoint
23-Aug	250	280	265
23-Sep	250	280	265
23-Oct	250	280	265
Q423	250	280	265
Aug-Dec	250	280	265
Q124	250	260	255
Q224	250	260	255
1H24	250	260	255
2H24	245	255	250
Cal24	245	255	250

**Trade Activity:**

Aug23-Dec23 EDP 265 in 5x

**Platts “Heards” (Cont.):**

US: 99.7% P1020: DDP US average-freight Midwest: Trader reports firm offer at 21.75 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-30 terms;

US: 99.7% P1020: DDP US average-freight Midwest: Trader reports firm bid at 19.45 cents/lb over LME August average, August delivery, up to 500 mt, sow/T-bar shape, any non-Russian brand acceptable to buyer, net-cash terms;

US: 99.7% P1020: DDP US average-freight Midwest: Trader reports firm offer at 20.95 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;

US: 99.7% P1020: Delivered US Midwest: Indicative value heard at 22-23 cents/lb premium over LME cash settlement, spot delivery, net-30: trader;

US: 99.7% P1020: Delivered US Midwest: Indicative value heard at 20.5-21 cents/lb premium over LME cash settlement, spot delivery, net-30: trader

US: 99.7% P1020: Delivered US Midwest: Indicative value heard at 22-23 cents/lb premium over LME cash settlement, spot delivery, net-30: remelter;