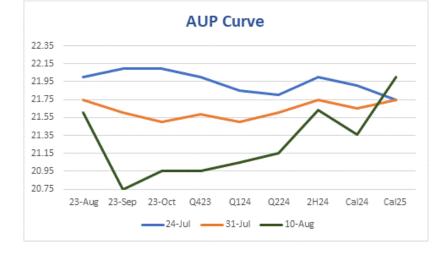
# Aluminum Premium Report

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### 08/10/23

FIS AUP Curve 8/10					
Period	Bid	Offer	Midpoint		
23-Aug	21.35	21.85	21.60		
23-Sep	20.50	21.00	20.75		
23-Oct	20.70	21.20	20.95		
Q423	20.70	21.20	20.95		
Aug-Dec	20.81	21.31	21.06		
Q124	20.80	21.30	21.05		
Q224	20.90	21.40	21.15		
1H24	20.85	21.35	21.10		
2H24	21.25	22.00	21.63		
Cal24	21.05	21.68	21.36		
Cal25	21.75	22.25	22.00		

#### **AUP Commentary:**

FIS

Today on Midwest Premium there seven trades on the CME block. Most of the activity was seen Q324, all trading at 21.50 in 170x total. We paid 21.05 on 1H24 in 10x, and had a Q424 22.00 offer in 10x but did not receive much counter interest. All this activity pushed the curve up in '24 periods, breaking the downward trend that has been seen.

Today's release of the CPI showed an 3.2% increase for the year through July, up from June's 3% annual increase. Despite the headline, the July report released by the Bureau of Labor statistics showed that underlying inflation has continued to cool, with Core CPI increasing 4.7% from the yearago period, 0.1% below consensus expectations.

#### **Trade Activity:**

Jan24/Feb-Mar24 AUP 21.20 in 10x/5x 1H24 AUP 21.05 in 10x Q324 AUP 21.50 in 40x Aug-Sep24 AUP 21.50 in 30x Q324 AUP 21.50 in 20x Q324 AUP 21.50 in 20x Aug-Sep24 AUP 21.50 in 60x

#### Platts "Heards":

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

Platts Aluminum: US: 99.7% P1020: DDP US average-freight Midwest: Trader reports firm offer at 21.55 cents/lb over LME balance of August average, August delivery, up to 1,000 mt, sow/T-bar shape, any non-Russian brand acceptable to buyer, net-30 terms;

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FIS AEP Curve 8/10					
Period	Bid	Offer	Midpoint		
23-Aug	180	200	190		
23-Sep	190	210	200		
23-Oct	190	210	200		
Q423	190	210	200		
Aug-Dec	188	208	198		
Q124	175	195	185		
Q224	175	195	185		
1H24	175	195	185		
2H24	160	190	175		
Cal24	168	193	180		

### Trade Activity:

Aug23 AEP 190 in 10x

FIS EDP Curve 8/10					
Period	Bid	Offer	Midpoint		
23-Aug	270	300	285		
23-Sep	260	290	275		
23-Oct	255	285	270		
Q423	257	278	268		
Aug-Dec	256	280.5	268		
Q124	244	254	249		
Q224	249	259	254		
1H24	247	257	252		
2H24	260	270	265		
Cal24	253	263	258		

## **Trade Activity:**

Aug23 EDP 285 in 10x

## Platts "Heards" (Cont.):

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

Platts Aluminum: US: 99.7% P1020: DDP US average-freight Midwest: Trader reports firm offer at 20.75 cents/lb over LME balance of 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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