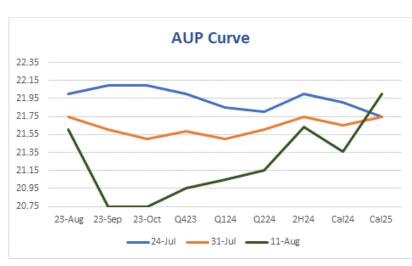
DRY FFA | WET FFA | OIL | IRON ORE | STEEL | COKING COAL | CONTAINERS | FERTS | METALS | AFFA | PHYS FREIGH

FIS

Aluminum Premium Report

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08/11/23



| FIS AUP Curve 8/11 | | | | | |
|--------------------|-------|-------|----------|--|--|
| Period | Bid | Offer | Midpoint | | |
| 23-Aug | 21.35 | 21.85 | 21.60 | | |
| 23-Sep | 20.50 | 21.00 | 20.75 | | |
| 23-Oct | 20.50 | 21.00 | 20.75 | | |
| Q423 | 20.70 | 21.20 | 20.95 | | |
| Aug-Dec | 20.80 | 21.30 | 21.01 | | |
| 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:

Today on Midwest Premium there were no trades on the CME block. We were bid on Q124 20.75 in 30x for most of the day. We also had Oct23 offered at 21.00 in 30x.

Platts "Heards":

Platts Aluminum: US: 99.7% P1020: DDP US average-freight Midwest: Company A [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: Company A [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

Platts Aluminum: US: 99.7% P1020: DDP US average-freight Midwest: Company A [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, netcash terms

Platts Aluminum: US: 99.7% P1020: DDP US average-freight Midwest: Company A [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, netcash terms;

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| FIS AEP Curve 8/11 | | | | | |
|--------------------|-----|-------|----------|--|--|
| 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 | | |

| FIS EDP Curve 8/11 | | | | | |
|--------------------|-----|-------|----------|--|--|
| 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 | | |

Platts "Heards" (Cont.):

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 20.5-21 cents/lb premium over LME cash settlement, spot delivery, net-30: trader

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