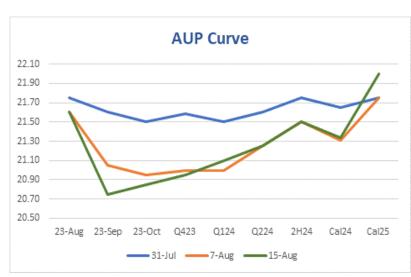
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FIS

Aluminum Premium Report

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08/15/23



FIS AUP Curve 8/15					
Period	Bid	Offer	Midpoint		
23-Aug	21.35	21.85	21.60		
23-Sep	20.50	21.00	20.75		
23-Oct	20.60	21.10	20.85		
Q423	20.70	21.20	20.95		
Aug-Dec	20.79	21.29	21.04		
Q124	20.85	21.35	21.10		
Q224	21.00	21.50	21.25		
1H24	20.93	21.43	21.18		
2H24	21.25	21.75	21.50		
Cal24	21.09	21.59	21.34		
Cal25	21.75	22.25	22.00		

AUP Commentary:

Today on Midwest Premium there were no trades on the CME block. We had buying interest in Q124 at 20.85, but little counter interest was shown. There was a few questions about the interest but it did not lead to transaction. We expect to see more trading later in the week.

China's central bank cut 1-year lending rates by 15 basis points to 2.50%, the second cut in policy rates in three months. Data from multiple fronts such as industrial output and retail sales showed less than expected growth . The yuan fell to 2023 lows against the dollar, similarly 10-year government bond yields fell to three-year lows; China suspending publication of its youth jobless data after a record high 21.3% for June. Property investment also fell for the 17th straight month, all of this compounding fears for the stability of the world's second largest economy.

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 21.30 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, net-cash terms;

Platts Aluminum: US: 99.7% P1020: DDP US average-freight Midwest: Company A (Trader) reports firm offer at 20.5 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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FIS AEP Curve 8/15					
Period	Bid	Offer	Midpoint		
23-Aug	180	200	190		
23-Sep	180	200	190		
23-Oct	180	200	190		
Q423	180	200	190		
Aug-Dec	180	200	190		
Q124	175	195	185		
Q224	175	195	185		
1H24	175	195	185		
2H24	160	190	175		
Cal24	168	193	180		

FIS EDP Curve 8/15					
Period	Bid	Offer	Midpoint		
23-Aug	270	300	285		
23-Sep	250	270	260		
23-Oct	250	270	260		
Q423	250	270	260		
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 22-24 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 22 cents/lb premium over LME cash settlement,

spot delivery, net-30: trader

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