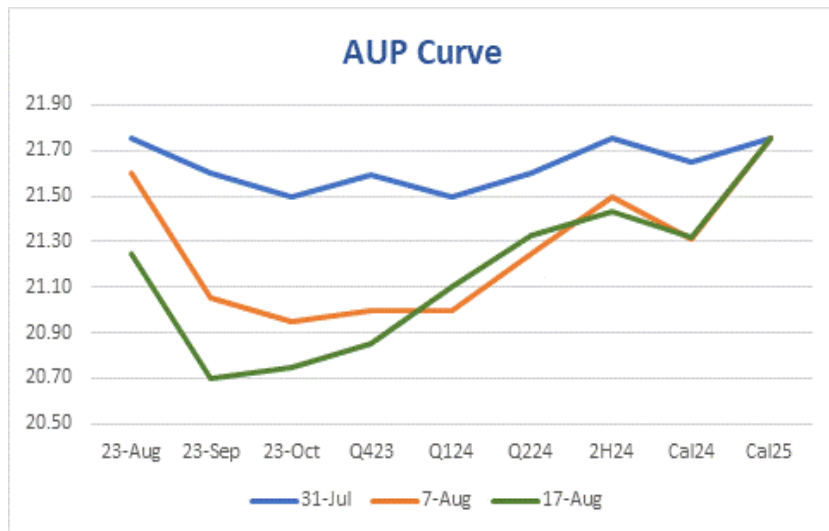




# Aluminum Premium Report

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08/17/23



FIS AUP Curve 8/17			
Period	Bid	Offer	Midpoint
23-Aug	21.00	21.50	21.25
23-Sep	20.45	20.95	20.70
23-Oct	20.50	21.00	20.75
Q423	20.60	21.10	20.85
Aug-Dec	20.64	21.14	20.89
Q124	20.85	21.35	21.10
Q224	21.08	21.58	21.33
1H24	20.97	21.47	21.22
2H24	21.18	21.68	21.43
Cal24	21.07	21.57	21.32
Cal25	21.50	22.00	21.75

### AUP Commentary:

Today on Midwest Premium there were three trades on the CME block. We traded a Jun-Aug24 strip at 21.20 in 20x. We were also bid on the same period at 21.10. Jan24 also saw activity, trading 21.00 in 55x total.

China has demanded the US lift tariffs on steel and aluminum after the WTO ruled in favor of Washington in the nations’ tariff trade dispute on Wednesday; the decision stating that China acted “inconsistently” with WTO obligations by imposing additional duties on US imports. In further attempts to stop the declining yuan, The People’s Bank of China set the fixing for its currency at 7.2076 per dollar, after the onshore yuan hit a 16-year low on Wednesday. The PBOC added 163 billion yuan on a net basis through reverse repurchase contracts, after nearly adding 300 billion on Wednesday, the largest since February. Despite its losses to the dollar however, it has been performing relatively better compared to other trading partners’ currencies.

### Trade Activity:

- Jan24 AUP 21.00 in 15x
- Jan24 AUP 21.00 in 40x
- Jun-Aug24 AUP 21.20 in 20x



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FIS AEP Curve 8/17			
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 8/17			
Period	Bid	Offer	Midpoint
23-Aug	270	300	285
23-Sep	245	275	260
23-Oct	240	270	255
Q423	240	270	255
Aug-Dec	249	279	264
Q124	237	267	252
Q224	235	265	250
1H24	236	266	251
2H24	235	265	250
Cal24	236	266	251
Cal 25	255	285	270

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