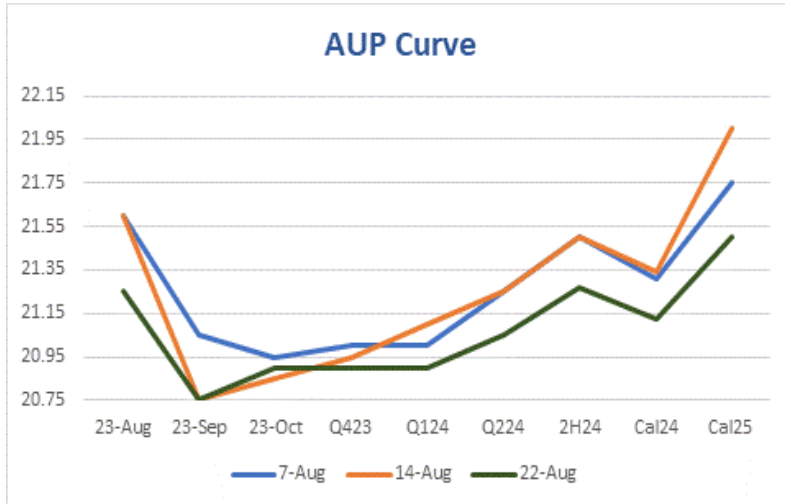




Aluminum Premium Report

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08/22/23



FIS AUP Curve 8/22			
Period	Bid	Offer	Midpoint
23-Aug	21.00	21.50	21.25
23-Sep	20.50	21.00	20.75
23-Oct	20.65	21.15	20.90
Q423	20.65	21.15	20.90
Aug-Dec	20.65	21.15	20.90
Q124	20.65	21.15	20.90
Q224	20.80	21.30	21.05
1H24	20.73	21.23	20.98
2H24	21.02	21.52	21.27
Cal24	20.87	21.37	21.12
Cal25	21.25	21.75	21.50

Commentary:

There was a fair amount of trading on the CME block today. All of the activity was seen in Cal24, with some in Q324 and a strip between May and Aug24. It all traded at the same level, 21.00.

Chinese purchases of primary aluminum from Russia substantially increased to the largest on record last month. In July, total imports from Russia reached 108,000 tons, the highest since 2008. So far this year purchases have surged more than 170% to 522,000 tons, almost 90% of the country’s primary aluminum imports.

Alcoa Corp. stock fell for the ninth day straight, on track for the longest losing streak since the period ended Jan. 31,2020. Alcoa has lost a total of 15% during the streak, today the stock fell 0.4% to \$28.47



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FIS AEP Curve 8/22			
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 8/22			
Period	Bid	Offer	Midpoint
23-Aug	270	300	285
23-Sep	245	275	260
23-Oct	245	275	260
Q423	240	270	255
Aug-Dec	250	280	265
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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