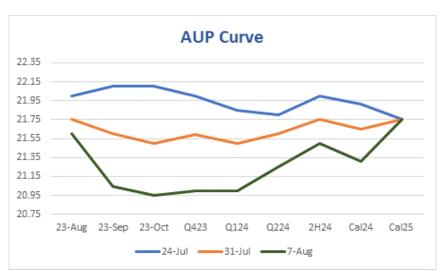
FIS

Aluminum Premium Report

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08/07/23



| FIS AUP Curve 8/7 | | | | | |
|-------------------|-------|-------|----------|--|--|
| Period | Bid | Offer | Midpoint | | |
| 23-Aug | 21.35 | 21.85 | 21.60 | | |
| 23-Sep | 20.80 | 21.30 | 21.05 | | |
| 23-Oct | 20.70 | 21.20 | 20.95 | | |
| Q423 | 20.75 | 21.25 | 21.00 | | |
| Aug-Dec | 20.90 | 21.40 | 21.15 | | |
| Q124 | 20.75 | 21.25 | 21.00 | | |
| Q224 | 21.00 | 21.50 | 21.25 | | |
| 1H24 | 20.88 | 21.38 | 21.13 | | |
| 2H24 | 21.25 | 21.75 | 21.50 | | |
| Cal24 | 21.06 | 21.56 | 21.31 | | |
| Cal25 | 21.50 | 22.00 | 21.75 | | |

AUP Commentary:

Today on Midwest Premium there were no trades on the CME block. No activity to report.

Australian mining giant Rio Tinto reported a 9% increase in aluminum production in the first half of 2023. The company saw production totaling 1.6 million metric tons. It further plans to mine between 54 and 57 million metric tons of bauxite ore along with 7.4 to 7.7 million metric tons of alumina by 2023's end, and it anticipates smelting 3.3 to 3.7 million metric tons of primary aluminum by the end of 2023.

Platts "Heards":

US: 99.7% P1020: Delivered US Midwest: Indicative value heard at 22.5 cents/lb premium over LME cash settlement, spot delivery, net-30: trader

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

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

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

US: 99.7% P1020: DDP US average-freight Midwest: Trader reports firm offer at 20.75 cents/lb over LME 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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RY FFA | WET FFA | OIL | IRON ORE | STEEL | COKING COAL | CONTAINERS | FERTS | METALS | AFFA | PHYS FREIGH



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| FIS AEP Curve 8/7 | | | | | |
|-------------------|-----|-------|----------|--|--|
| Period | Bid | Offer | Midpoint | | |
| 23-Aug | 190 | 210 | 200 | | |
| 23-Sep | 190 | 210 | 200 | | |
| 23-Oct | 190 | 210 | 200 | | |
| Q423 | 190 | 210 | 200 | | |
| Aug-Dec | 190 | 210 | 200 | | |
| Q124 | 175 | 195 | 185 | | |
| Q224 | 175 | 195 | 185 | | |
| 1H24 | 175 | 195 | 185 | | |
| 2H24 | 160 | 190 | 175 | | |
| Cal24 | 168 | 193 | 180 | | |

| FIS EDP Curve 8/7 | | | | | |
|-------------------|-----|-------|----------|--|--|
| Period | Bid | Offer | Midpoint | | |
| 23-Aug | 270 | 300 | 285 | | |
| 23-Sep | 260 | 290 | 275 | | |
| 23-Oct | 255 | 285 | 270 | | |
| Q423 | 255 | 285 | 270 | | |
| Aug-Dec | 260 | 290 | 275 | | |
| Q124 | 250 | 260 | 255 | | |
| Q224 | 250 | 260 | 255 | | |
| 1H24 | 250 | 260 | 255 | | |
| 2H24 | 245 | 255 | 250 | | |
| Cal24 | 248 | 258 | 253 | | |

Platts "Heards" (Cont.):

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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