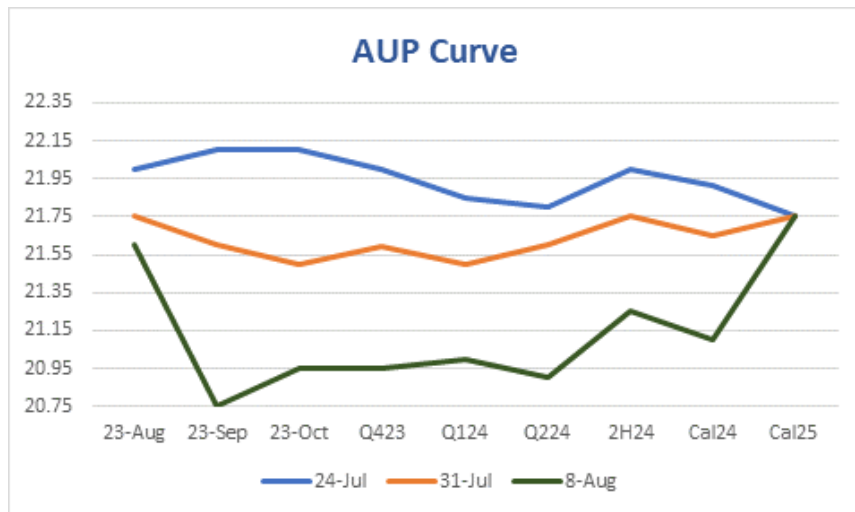


08/08/23



FIS AUP Curve 8/8			
Period	Bid	Offer	Midpoint
23-Aug	21.35	21.85	21.60
23-Sep	20.50	21.00	20.75
23-Oct	20.70	21.20	20.95
Q423	20.70	21.20	20.95
Aug-Dec	20.81	21.31	21.06
Q124	20.75	21.25	21.00
Q224	20.80	21.00	20.90
1H24	20.78	21.13	20.95
2H24	21.00	21.50	21.25
Cal24	20.89	21.31	21.10
Cal25	21.50	22.00	21.75

AUP Commentary:

Today on Midwest Premium there were two trades on the CME block. Sep23 traded 20.75 in 36x, and Q224 traded 20.90 in 10x. For Q224 we reached 20.90/21.00 in 30x.

Japanese aluminum buyers and sellers have agreed on a US\$127.50 premium per metric ton above LME prices in the third quarter. The three biggest Japanese ports totaled 357,490 metric tons at the close of June, well above the range of 250,000-300,000 metric tons the country’s warehouses are comfortable with. Imports of aluminum ingot were off by 32% in the first half of the year, as imports from Russia specifically fell off by 59%. This significant supply and falling demand continue to be the norm.

Trade Activity:

Sep23 AUP 20.75 in 36x
Q224 AUP 20.90 in 10x

Platts “Heards”:

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 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 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 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;



Aluminum Premium Report

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FIS AEP Curve 8/8			
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 8/8			
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	255	265	260
Q224	255	265	260
1H24	255	265	260
2H24	260	270	265
Cal24	258	268	263

Trade Activity:

Nov23-Oct24 EDP 260 in 8x