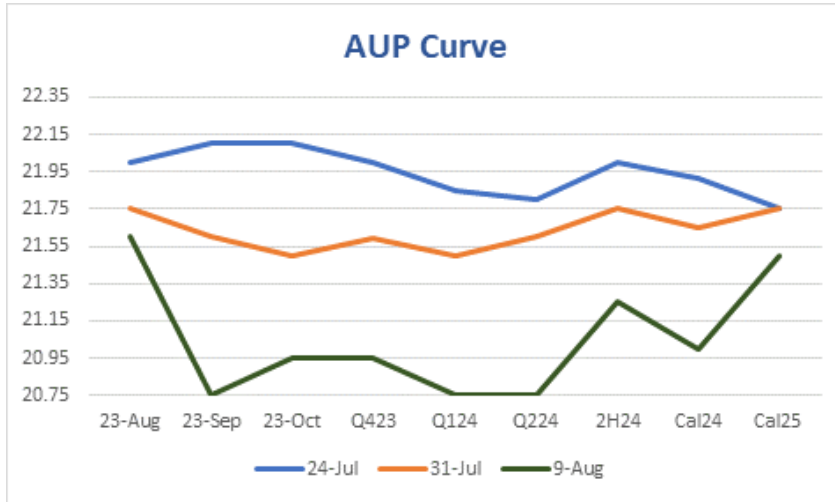


08/09/23



FIS AUP Curve 8/9			
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	20.50	21.00	20.75
Q224	20.50	21.00	20.75
1H24	20.50	21.00	20.75
2H24	21.00	21.50	21.25
Cal24	20.75	21.25	21.00
Cal25	21.25	21.75	21.50

AUP Commentary:

Today on Midwest Premium there were no trades on the CME block. We had a Q224 21.00 offer in 30x, but little counter interest. We also reached 20.50/21.00 on 1H24 and 21.00/22.00 on Q424.

Norsk Hydro ASA announced this week a plan to invest US\$6.5 million in improvements to its aluminum extrusion plant in France. Norsk believes the plant has the “people and potential to become an industrial leader in the French landscape.” The plant currently has a recycling capacity of 62 thousand metric tons per year. The company operates four extrusion plants in France.

Platts “Heards”:

US: 99.7% P1020: DDP US average-freight Midwest: 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;

US: 99.7% P1020: DDP US average-freight Midwest: Trader reports firm offer at 21.55 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;

US: 99.7% P1020: DDP US average-freight Midwest: 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;

US: 99.7% P1020: DDP US average-freight Midwest: Trader reports firm offer at 20.75 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;



Aluminum Premium Report

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FIS AEP Curve 8/9			
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 8/9			
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	244	254	249
Q224	249	259	254
1H24	247	257	252
2H24	260	270	265
Cal24	253	263	258

Trade Activity:

Feb-Apr24 EDP 256 in 50x

Platts “Heards” (Cont.):

US: 99.7% P1020: DDP US average-freight Midwest: 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;

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: Delivered US Midwest: Indicative value heard at 20.5-21 cents/lb premium over LME cash settlement, spot delivery, net-30: trader

US: 99.7% P1020: Delivered US Midwest: Indicative value heard at 22-23 cents/lb premium over LME cash settlement, spot delivery, net-30: trader;