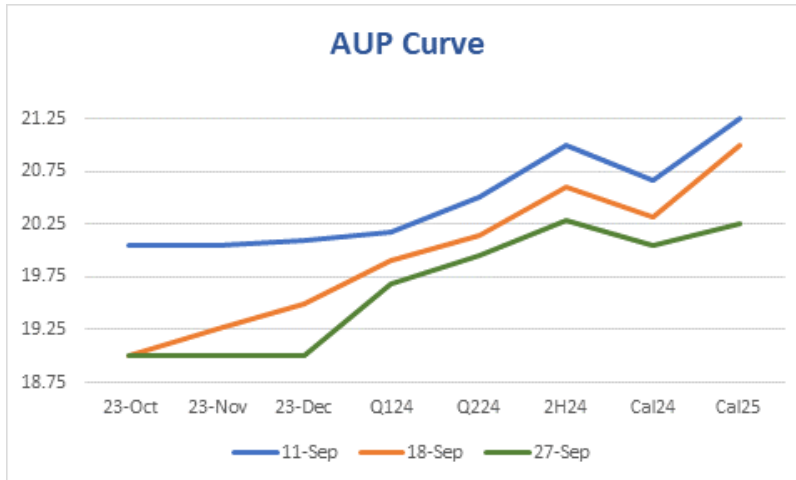


09/27/23



FIS AUP Curve 9/27			
Period	Bid	Offer	Midpoint
23-Oct	18.75	19.25	19.00
23-Nov	18.75	19.25	19.00
23-Dec	18.75	19.25	19.00
Q423	18.75	19.25	19.00
Q124	19.43	19.93	19.68
Q224	19.70	20.20	19.95
1H24	19.57	20.07	19.82
2H24	20.03	20.53	20.28
Cal24	19.80	20.30	20.05
Cal25	20.00	20.50	20.25

Commentary:

There was again light activity on the CME block today. In total, 1,500 tons of AUP were traded. All this activity occurred in Q423 at 19.00. This was right at the midpoint for the curve and it did not change. Expect more trading as the week goes on.

Brazil reported a notable growth in aluminum consumption. The power sector led this growth with an increase of 11.5% for 1H23, this increase is mainly due to the expansion of Brazil’s wind and solar energy capacity. Civil construction and transportation also saw significant increases, due to a strong real estate market and an increase in automotive manufacturing. The sectors grew 7% and 2.9% respectively in 1H23, according to the Brazilian Aluminum Association. (Source:AluminumInsider)

Ge Honglin, chairman of the China Nonferrous Metals Industry Association, stated in a conference on Wednesday in Yinchuan that China currently has enough green aluminum production capacity to meet all European demand . More than a quarter of Chinese primary aluminum, about 10 million tons/yr, uses renewable energy. This can meet EU requirements. (Source: Bloomberg)

Platts “Heards”:

Platts Aluminum: US: 99.7% P1020: DDP US average-freight Midwest: Company A (Trader) reports offer at 19.70 cents/lb over LME average for next 30 days, delivery within 7-30 days, up to 1,000 mt, sow/T-bar shape, non-Russian brand acceptable to buyer, net-30 terms;

Platts Aluminum: US: 99.7% P1020: DDP US average-freight Midwest: Company A (Trader) reports offer at 18.90 cents/lb over LME average for next 30 days, delivery within 7-30 days, up to 1,000 mt, sow/T-bar shape, any non-Russian brand acceptable to buyer, net-cash terms

Platts Aluminum: US: 99.7% P1020: Delivered US Midwest: Indicative value heard at 19.5-20 cents/lb premium over LME cash settlement, spot delivery, net-30: trader

Platts Aluminum: US: 99.7% P1020: Delivered US Midwest: Indicative value heard at 21 cents/lb premium over LME cash settlement, spot delivery, net-30: trader



Aluminum Premium Report

Stamford +1 203 318 6598 | London +44 (0) 20 7090 1120 | Aluminium@freightinvestor.com

FIS AEP Curve 9/27			
Period	Bid	Offer	Midpoint
23-Oct	160	180	170
23-Nov	160	180	170
23-Dec	160	180	170
Q423	160	180	170
Q124	165	185	175
Q224	170	190	180
1H24	168	188	178
2H24	170	190	180
Cal24	169	189	179
Cal25	170	190	180

FIS EDP Curve 9/27			
Period	Bid	Offer	Midpoint
23-Oct	215	245	230
23-Nov	215	245	230
23-Dec	215	245	230
Q423	215	245	230
Q124	210	240	225
Q224	215	245	230
1H24	213	243	228
2H24	243	273	258
Cal24	228	258	243
Cal 25	245	275	260

Platts “Heards” (Cont.):

Platts Aluminum: US: 99.7% P1020: Delivered US Midwest:
Indicative value heard at 19.5-20 cents/lb premium over LME
cash settlement, spot delivery, net-30: trader

Platts Aluminum: US: 99.7% P1020: Delivered US Midwest:
Indicative value heard at 18-19 cents/lb premium over LME
cash settlement, spot delivery

Platts Aluminum: US: 99.7% P1020: DDP US average-freight
Midwest: Company A (Trader) reports offer at 19.50 cents/lb
over LME average for next 30 days, delivery within 7-30 days,
up to 1,000 mt, sow/T-bar shape, non-Russian brand accepta-
ble to buyer, net-30 terms,, net-30: trader

Platts Aluminum: US: 99.7% P1020: DDP US average-freight
Midwest: Company A (Trader) reports offer at 18.70 cents/lb
over LME average for next 30 days, delivery within 7-30 days,
up to 1,000 mt, sow/T-bar shape, any non-Russian brand ac-
ceptable to buyer, net-cash terms