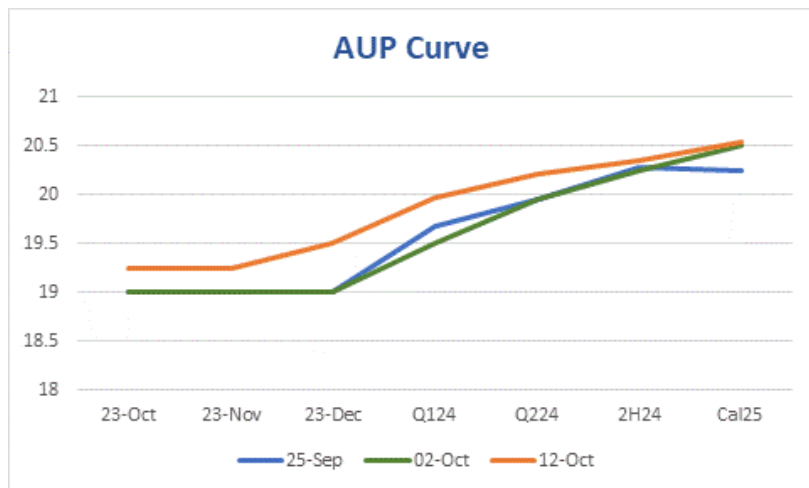




# Aluminum Premium Report

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

10/12/23



FIS AUP Curve 10/12			
Period	Bid	Offer	Midpoint
23-Oct	19.00	19.50	19.25
23-Nov	19.00	19.50	19.25
23-Dec	19.25	19.75	19.50
Q423	19.08	19.58	19.33
Q124	19.72	20.22	19.97
Q224	19.97	20.47	20.22
1H24	19.85	20.35	20.10
2H24	20.10	20.60	20.35
Cal24	19.97	20.47	20.22
Cal25	20.30	20.80	20.55

**Commentary:**

There was average activity on the CME block today. In total, 9,000 tons of AUP traded. This activity occurred in 1H24 and Q224, with both trading at 20.20. These trades were very close to previous levels, and the curve was slightly pushed up.

In a major escalation of the UAW strike, workers walked out of the Ford Motors highly lucrative pickup factory located in Kentucky. 8,700 workers left Wednesday evening. The plant is responsible for \$25 billion in revenue annually; in response Ford’s stock fell Thursday, it has fallen 20% in total since early July due to concerns over labor contract negotiations. Some analysts believe that the tactics used by the UAW mean that an end is near for the strike. Colin Langan from Wells Fargo stated that the escalation is a sign that the UAW could be close to a contract proposal with Ford in the next 1-2 weeks. The union had asked for a new offer from Ford after talks had centered on future workers at battery plants and improving retirement security. Last week Ford proposed a 23% raise, which union president Shawn Fain said on Oct. 6th was the “top offer” that had been received from Ford, General Motors, and Stellantis NV. (Source: Bloomberg)

**Platts “Heards”:**

None Heard as of release of this report.



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FIS AEP Curve 10/12			
Period	Bid	Offer	Midpoint
23-Oct	160	180	170
23-Nov	150	170	160
23-Dec	150	170	160
Q423	153	173	163
Q124	155	175	165
Q224	165	185	175
1H24	160	180	170
2H24	170	190	180
Cal24	165	185	175
Cal25	170	190	180

FIS EDP Curve 10/12			
Period	Bid	Offer	Midpoint
23-Oct	205	235	220
23-Nov	205	235	220
23-Dec	204	234	219
Q423	205	235	220
Q124	205	235	220
Q224	208	238	223
1H24	207	237	222
2H24	231	261	246
Cal24	219	249	234
Cal 25	240	270	255

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