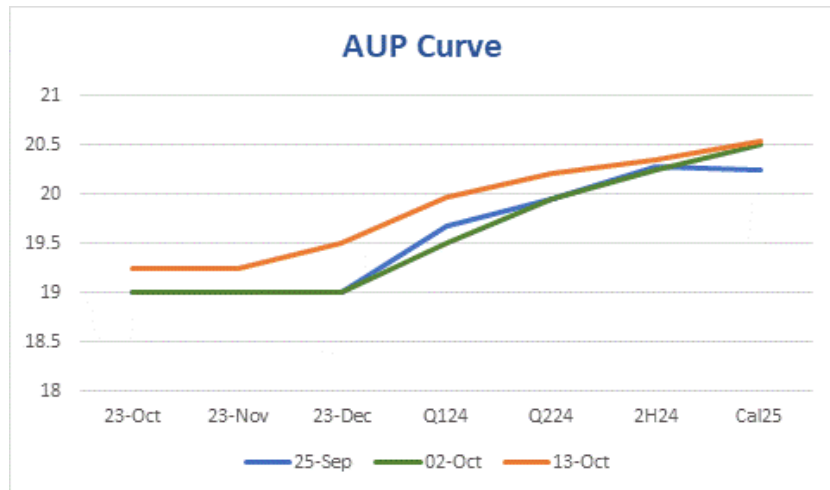




Aluminum Premium Report

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10/13/23



FIS AUP Curve 10/13			
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 no activity today on the CME block. No AUP traded. Expect to see more next week.

Novelis Europe, subsidiary of Novelis, one of the world’s leading rolled aluminum products manufacturer, has announced its decision to once again exclude Russian aluminum from its upcoming 2024 metal supply tender. This announcement comes as the aluminum industry as a whole enters “mating season”, the annual phase of negotiations where consumers, producers, and traders finalize agreements for the purchase and sale of aluminum for the following year. Novelis continues to source some aluminum from Russia’s Rusal under existing contracts that were established before Russia’s invasion of Ukraine; however the company has not entered into any new deals for Russian aluminum. While Russian metal is not currently subjected to sanctions, many consumers have chosen not to purchase aluminum produced by Rusal. Other major players, such as Norsk Hydro and Alcoa have been pushing the LME to remove Russian originated aluminum from its system. (Source: AluminiumInsider)

Platts “Heards”:

None Heard as of release of this report.



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FIS AEP Curve 10/13			
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 10/13			
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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