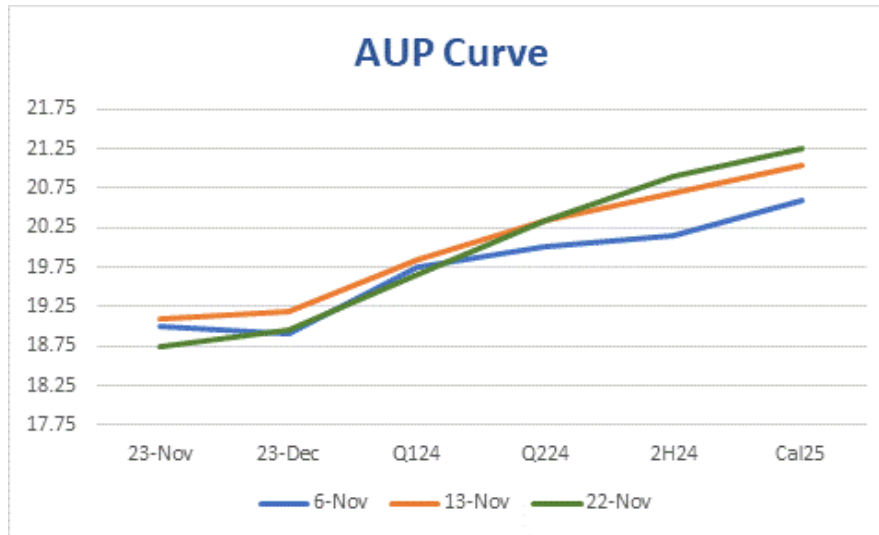




# Aluminum Premium Report

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11/22/23



FIS AUP Curve 11/22			
Period	Bid	Offer	Midpoint
23-Nov	18.50	19.00	18.75
23-Dec	18.70	19.20	18.95
Nov-Dec	18.60	19.10	18.85
24-Jan	19.35	19.85	19.60
Q124	19.40	19.90	19.65
Q224	20.10	20.60	20.35
Q324	20.50	21.00	20.75
1H24	19.75	20.25	20.00
2H24	20.65	21.15	20.90
Cal24	20.20	20.70	20.45
Cal25	21.00	21.50	21.25

**Commentary:**

There was light activity today on the CME block. In total, 2,375 tons of AUP traded. This activity occurred in an outright Dec23 trade at 18.95, as well as a Q124 strip that traded at 19.65.

The US International Trade Commission (USITC) has concluded that the importation of aluminum extrusion products from countries including Malaysia, China, South Korea, Taiwan, Thailand, India, Indonesia, Vietnam, and others has caused “material injury” to a sector of the US industrial landscape. Following this, the US Department of Commerce is set to extend its investigations into aluminum extrusion imports from 14 countries, including Colombia, Ecuador, Italy, Mexico, Turkey, and the United Arab Emirates. According to the statement from the USITC, certain products are allegedly being sold in the US below fair value and are subsidized by the governments of China, Indonesia, and Mexico. One particular instance is the threat to a US industry due to subsidized aluminum extrusions from Turkey, however the commission did not specify the particular industry. The investigation will proceed with the preliminary countervailing duty determinations expected by December 28, and preliminary anti-dumping duty determinations by March 12. (Source: Bloomberg)

**Platts “Heards”:**

None Heard as of release of this report



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FIS AEP Curve 11/22			
Period	Bid	Offer	Midpoint
23-Nov	129	159	144
23-Dec	115	145	130
Nov-Dec	122	152	137
24-Jan	124	154	139
Q124	125	155	140
Q224	124	154	139
Q324	135	165	150
1H24	125	155	140
2H24	140	170	155
Cal24	132	162	147
Cal25	145	175	160

FIS EDP Curve 11/22			
Period	Bid	Offer	Midpoint
23-Nov	190	220	205
23-Dec	173	203	188
Nov-Dec	182	212	197
24-Jan	180	210	195
Q124	182	212	197
Q224	205	233	219
Q324	205	235	220
1H24	194	223	208
2H24	215	245	230
Cal24	204	234	219
Cal 25	235	265	250

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