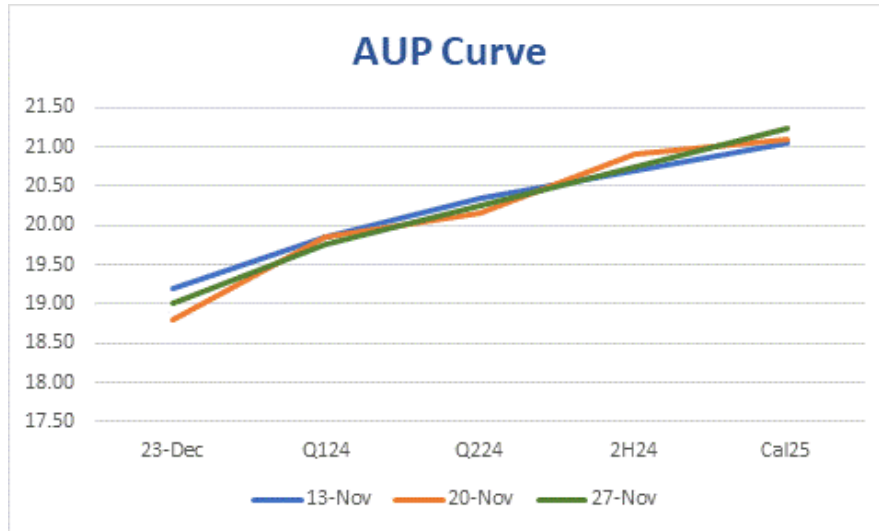




Aluminum Premium Report

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11/27/23



FIS AUP Curve 11/27			
Period	Bid	Offer	Midpoint
23-Dec	18.75	19.25	19.00
24-Jan	19.25	19.75	19.50
Q124	19.50	20.00	19.75
Q224	20.00	20.50	20.25
Q324	20.40	20.90	20.65
Q424	20.60	21.10	20.85
1H24	19.75	20.25	20.00
2H24	20.50	21.00	20.75
Cal24	20.13	20.63	20.38
Cal25	21.00	21.50	21.25

Commentary:

There was average activity today on the CME block. In total, 6,375 tons of AUP traded. This activity occurred in a strip of Apr24-Dec24 that traded at 20.75. Cal24 also traded at 20.50 and Q125 traded at 21.25. In response, the curve was pushed up. Expect more trading as the week continues.

In a significant development for the aluminum industry, Emirates Global Aluminium (EGA) has commenced construction of the United Arab Emirates’ largest aluminum recycling plant. The new facility, located next to EGA’s existing smelter in Al Taweelah, represents a major step in the country’s efforts to enhance its recycling capabilities and reduce carbon emissions. The plant, with an annual capacity of 170 thousand tonnes, approximately 187 thousand tons, will specialize in processing both post-consumer aluminum scrap, such as used window frames, and pre-consumer scrap from extrusion production. The recycled aluminum will be transformed into high-quality, low-carbon premium aluminum billets under the brand name Reviv-AL. This initiative aligns with the growing global trend towards sustainable production practices. EGA’s commitment to sustainability is further evidenced by its use of solar power in aluminum production. The company was the first to produce aluminum commercially using solar power, under the product name CelestiAL, starting in 2021. Last year, EGA produced 57 thousand metric tons of CelestiAL. In 2023, EGA expanded its low carbon metal portfolio by combining solar and recycled aluminum, resulting in an even lower carbon product named CelestiAL-R. BMW Group is the first customer for this innovative metal. (Source: AluminiumInsider)

Platts “Heards”:

None Heard as of release of this report



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FIS AEP Curve 11/27			
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 11/27			
Period	Bid	Offer	Midpoint
23-Dec	187	217	202
24-Jan	190	220	205
Q124	190	220	205
Q224	200	230	215
Q324	205	235	220
Q424	225	255	240.00
1H24	195	225	210
2H24	215	245	230
Cal24	205	235	220
Cal 25	235	265	250

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