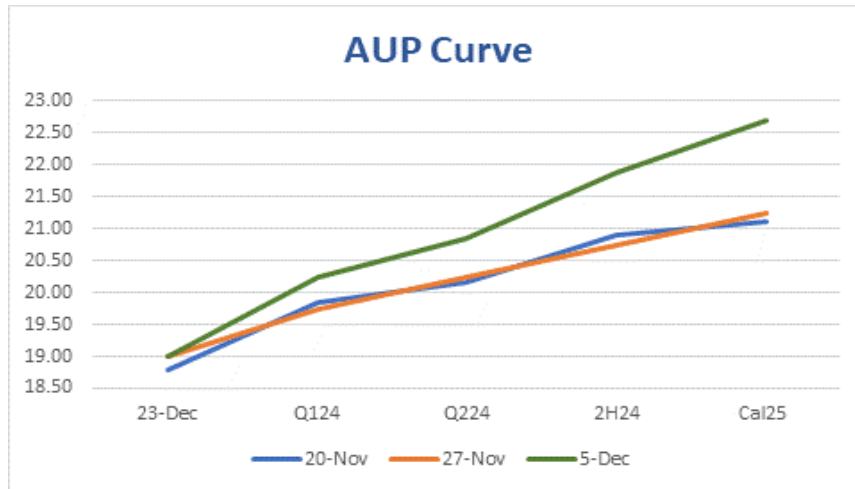




Aluminum Premium Report

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12/05/23



FIS AUP Curve 12/05			
Period	Bid	Offer	Midpoint
23-Dec	18.75	19.25	19.00
Q124	20.00	20.50	20.25
Q224	20.60	21.10	20.85
1H24	20.30	20.80	20.55
Q324	21.50	22.00	21.75
Q424	21.75	22.25	22.00
2H24	21.63	22.13	21.88
Cal24	21.29	21.79	21.54
Cal25	22.40	23.00	22.70

Commentary:

There was light activity today on the CME block. In total, 5,250 tons of AUP traded. All of this activity occurred in two spread trades. Q124/Q324 traded 1.5c (20.20/21.70) in 25, and then 10 lots. As a result, the curve was pulled down slightly. Expect more trading as the week goes on.

At COP28, the International Aluminium Institute has announced a new target to recycle at least 80% of the world’s aluminum beverage cans by 2030 and nearly 100% by 2050. Currently, more than 70% of these cans are recycled. (Source: AluminiumInternationalToday)

Hydro has announced its collaboration with the First Movers Coalition (FMC) to expedite the transition to green aluminum. The FMC, maintained by the World Economic Forum and the US Government, focuses on transitioning sectors like aluminum, aviation, chemicals, concrete, shipping, steel, and trucking, which collectively contribute 30% of global emissions. The FMC’s approach involves its members agreeing to purchase a certain percentage of near-zero or zero-carbon solutions from suppliers. As part of its commitment to FMC, Hydro has pledged that at least 10% of all primary aluminum procured externally each year will be near-zero emissions aluminum by 2030. Furthermore, Hydro plans to position itself as an FMC supplier by delivering near-zero emission aluminum ahead of 2030 and committing to produce solely net-zero aluminum by 2050. Meeting these demand commitments by 2030 could create a market tipping point, enhancing the affordability and availability of low-carbon solutions. (Source:AluminiumInsider)

Platts “Heards”:

None Heard as of release of this report.



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FIS AEP Curve 12/05			
Period	Bid	Offer	Midpoint
23-Dec	115	145	130
24-Jan	130	160	145
Q124	130	160	145
Q224	135	165	150
Q324	145	175	160
Q424	155	185	170
1H24	133	163	148
2H24	150	180	165
Cal24	141	171	156
Cal25	145	175	160

FIS EDP Curve 12/05			
Period	Bid	Offer	Midpoint
23-Dec	190	220	205
Q124	199	229	214
Q224	206	236	221
1H24	203	233	218
Q324	214	244	229
Q424	235	265	250.00
2H24	225	255	240
Cal24	219	249	234
Cal 25	235	265	250

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