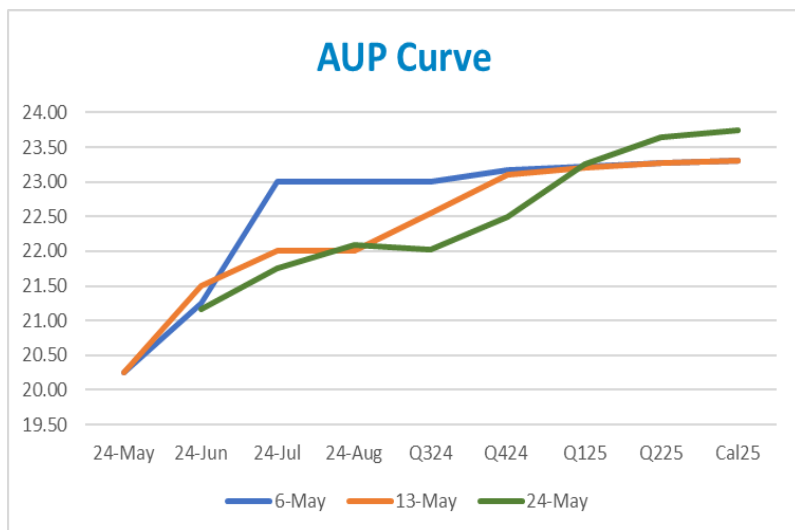


24/05/2024



FIS AUP Curve			
Period	Bid	Offer	Midpoint
24-Jun	20.92	21.42	21.17
24-Jul	21.50	22.00	21.75
24-Aug	21.85	22.35	22.10
Q324	21.77	22.27	22.02
Q424	22.25	22.75	22.50
2H24	22.01	22.51	22.26
Q125	23.00	23.50	23.25
Q225	23.40	23.90	23.65
1H25	23.20	23.70	23.45
Cal25	23.50	24.00	23.75

Commentary:

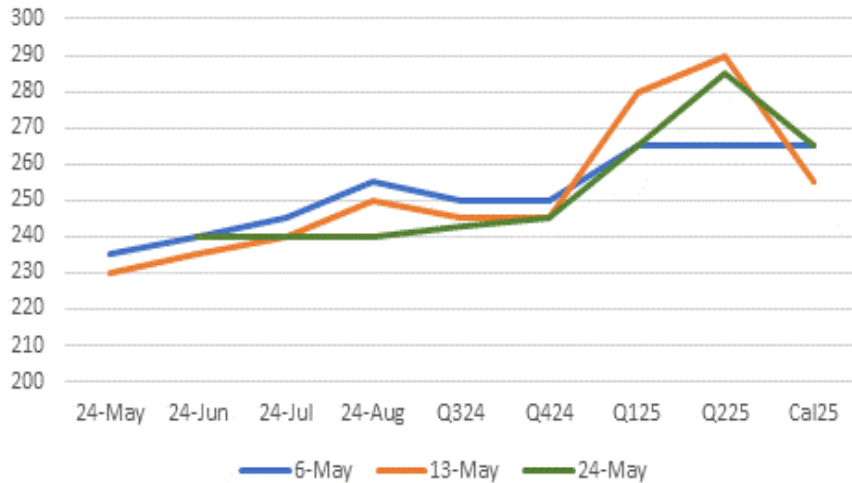
There was light activity today on the CME. On EDP, Q424 traded at 325 in 1,000 tons total. AEP traded once in a Q324 strip at 250 in 250 tons total. No AUP traded on the block today. Have a lovely Memorial Day Weekend.

Asarco, the mining company controlled by Grupo Mexico, is planning to restart its mothballed copper smelter in the US. The company is currently in talks with unionized workers to resume operations at the Hayden smelter in Arizona, as well as its nearby copper mines. Talks also are being held to reopen Asarco's copper refinery in Amarillo Texas. The recent rallies in copper prices have prompted Asarco, given the acute need for copper smelting in the United States. (Source: Reuters)

Platts "Heards":

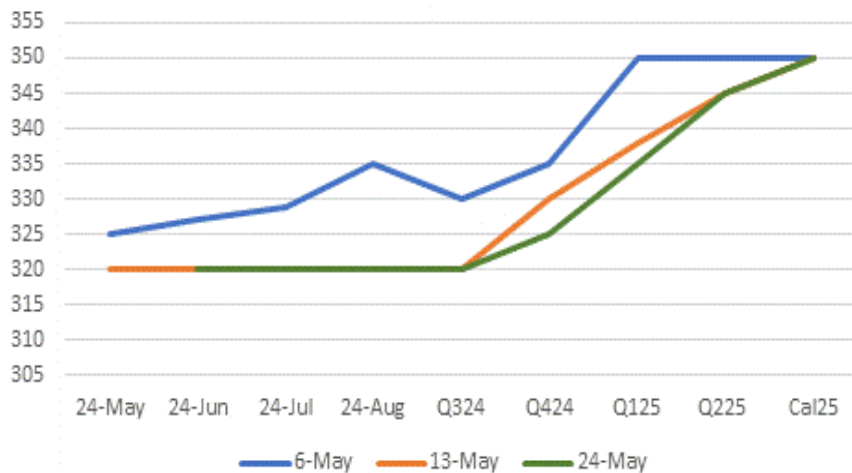
None Heard as of release of this report.

AEP Curve



FIS AEP Curve			
Period	Bid	Offer	Midpoint
24-Jun	225	255	240
24-Jul	225	255	240
24-Aug	225	255	240
Q324	228	258	243
Q424	230	260	245
2H24	229	259	244
Q125	250	280	265
Q225	270	300	285
1H25	260	290	275
Cal25	250	280	265

EDP Curve



FIS EDP Curve			
Period	Bid	Offer	Midpoint
24-Jun	300	330	315
24-Jul	305	335	320
24-Aug	305	335	320
Q324	305	335	320
Q424	310	340	325
2H24	308	338	323
Q125	320	350	335
Q225	335	355	345
1H25	328	353	340
Cal25	335	365	350

Written by

Hull Collins

+12035178148

HullC@freightinvestor.com

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