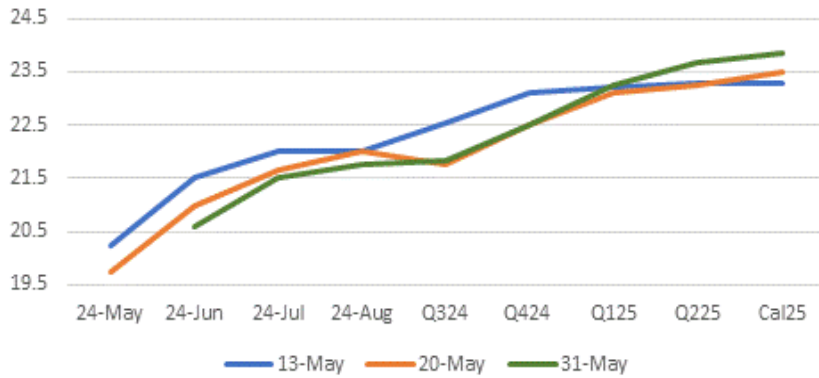


31/05/2024

AUP Curve



FIS AUP Curve			
Period	Bid	Offer	Midpoint
24-Jun	20.35	20.85	20.60
24-Jul	21.25	21.75	21.50
24-Aug	21.50	22.00	21.75
Q324	21.58	22.08	21.83
Q424	22.25	22.75	22.50
2H24	21.92	22.42	22.17
Q125	23.00	23.50	23.25
Q225	23.45	23.93	23.69
1H25	23.23	23.72	23.47
Cal25	23.60	24.10	23.85

Commentary:

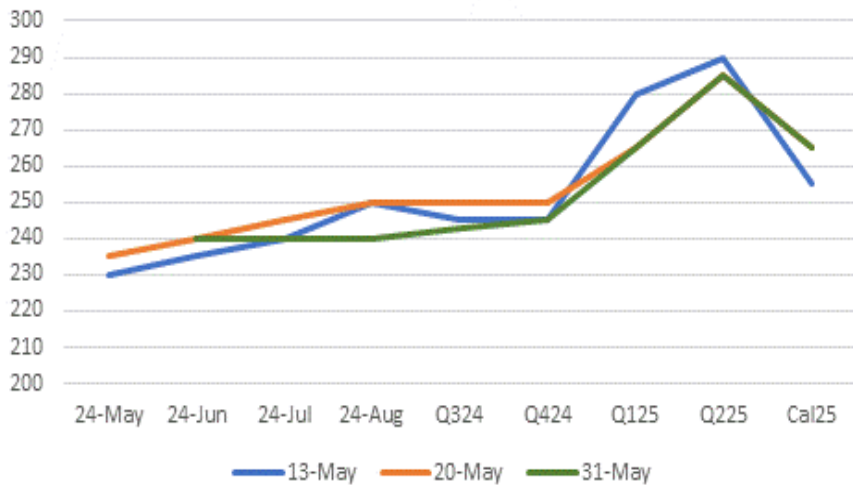
There was light activity today on the CME. Q225 AUP traded at 23.75 in 500 tons total. Onscreen, Aug24 traded 21.65 in 60 tons.

Rio Tinto released a statement saying they had entered into an agreement to buy Sumitomo Chemical Co’s 20.64% stake in New Zealand Aluminum Smelters to get full control of the country’s only aluminum smelter. The previous joint venture of NZAS was made up of Rio’s 79.36% stake and Japan’s Sumitomo Chemical’s, together they operated the Tiwai aluminum smelter in South Island New Zealand. Separately, NZAS has concluded deals with energy generators Meridian Energy , Contact Energy , and Mercury NZ to secure energy supply for at least next 20 years. (Source: Reuters)

Platts “Heards”:

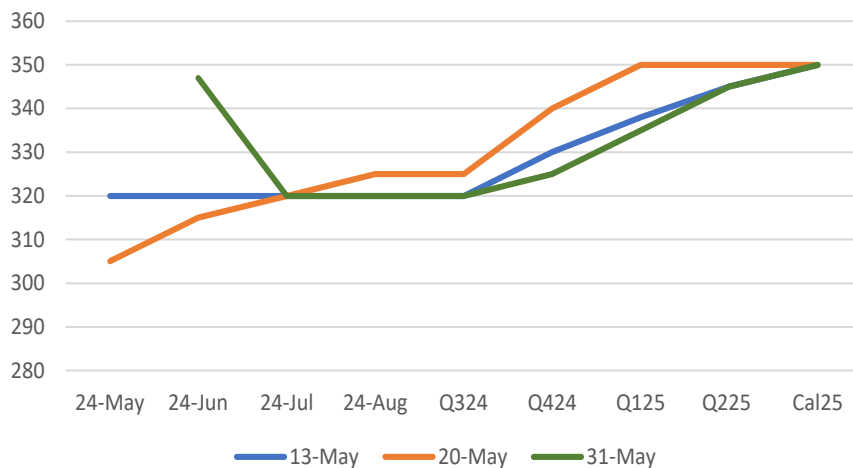
None Heard as of release of this report.

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	332	362	347
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

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