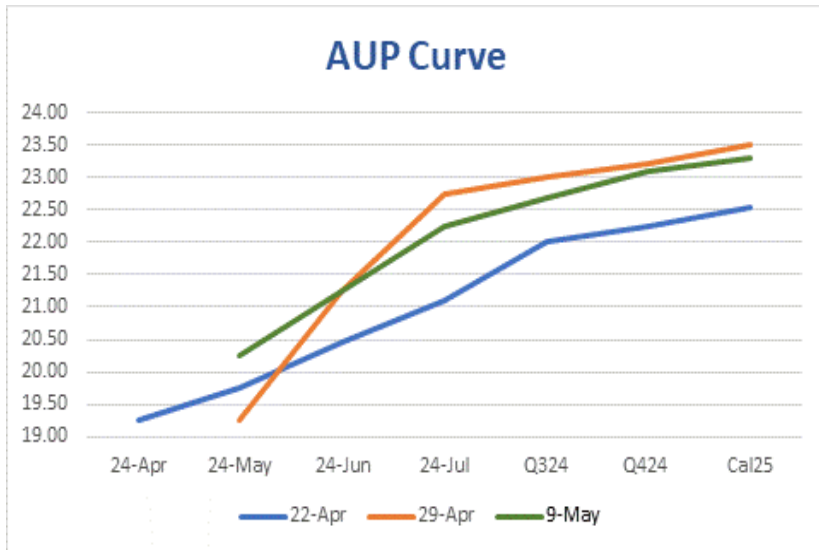


09/05/2024



FIS AUP Curve			
Period	Bid	Offer	Midpoint
24-May	20.00	20.50	20.25
24-Jun	21.00	21.50	21.25
24-Jul	22.00	22.50	22.25
Q324	22.42	22.92	22.67
Q424	22.85	23.35	23.10
2H24	22.63	23.13	22.88
Q125	22.92	23.42	23.17
Cal25	23.05	23.55	23.30

Commentary:

There was little activity today on CME. No AUP traded on the block. Screen saw little activity as well. As a result, the curve is primarily unchanged.

Mexico has decided to remove the tariffs it set in place on primary aluminum and aluminum alloy. Mexican companies across sectors such as auto parts, air conditioning, and extrusions are having to close doors temporarily; this according to VC of operations at the Mexican aluminum institute Fernando Garcia Martinez. The tariffs had been welcomed by the US, believing that Chinese aluminum and its state subsidization was an issue for imports from Mexico. However, Mexico’s market share is only 1%, and the entire supply chain of the light metal is being impacted in the words of Martinez.

Platts “Heards”:

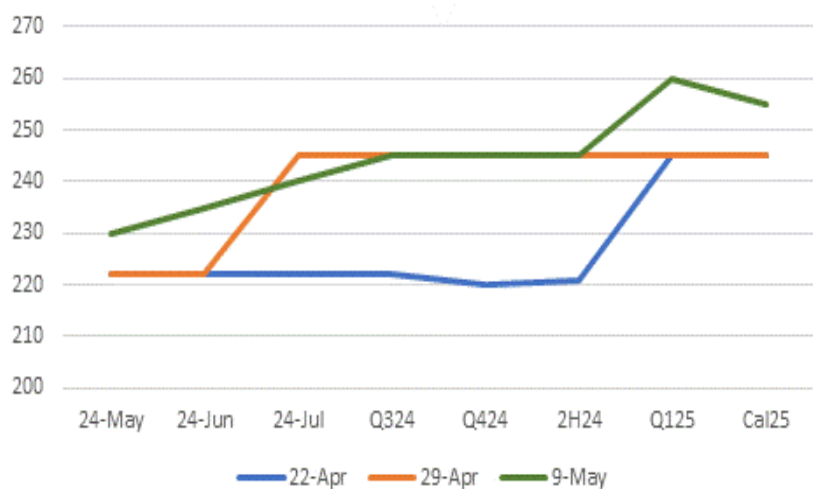
Platts Aluminum: US: 99.7% P1020: Delivered US Midwest: Indicative value heard at 21 cents/lb over LME, June delivery, net-30: trader

Platts Aluminum: US: 99.7% P1020: Delivered US Midwest: Indicative value heard at 21 cents/lb over LME, June delivery, net-30: trader

Platts Aluminum: US: 99.7% P1020: Delivered US Midwest: Indicative value heard at 19-20 cents/lb over LME cash settlement, spot delivery, net-30: trader

Platts Aluminum: US: 99.7% P1020: Delivered US Midwest: Indicative value heard at 19.25-19.75 cents/lb over LME cash settlement, spot delivery, net-30: trader

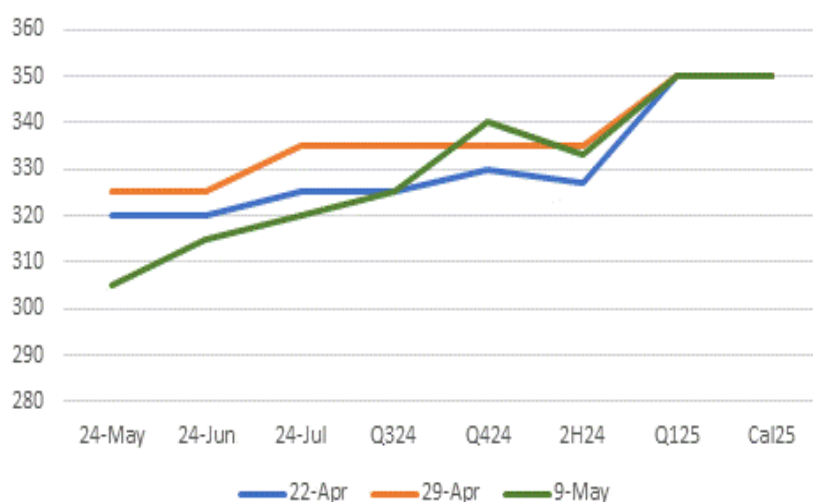
AEP Curve



FIS AEP Curve

Period	Bid	Offer	Midpoint
24-May	215	245	230
24-Jun	220	250	235
24-Jul	225	255	240
Q324	230	260	245
Q424	230	260	245
2H24	230	260	245
Q125	245	275	260
Cal25	240	270	255

EDP Curve



FIS EDP Curve

Period	Bid	Offer	Midpoint
24-May	290	320	305
24-Jun	300	330	315
24-Jul	305	335	320
Q324	310	340	325
Q424	325	355	340
2H24	318	348	333
Q125	335	365	350
Cal25	335	365	350

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