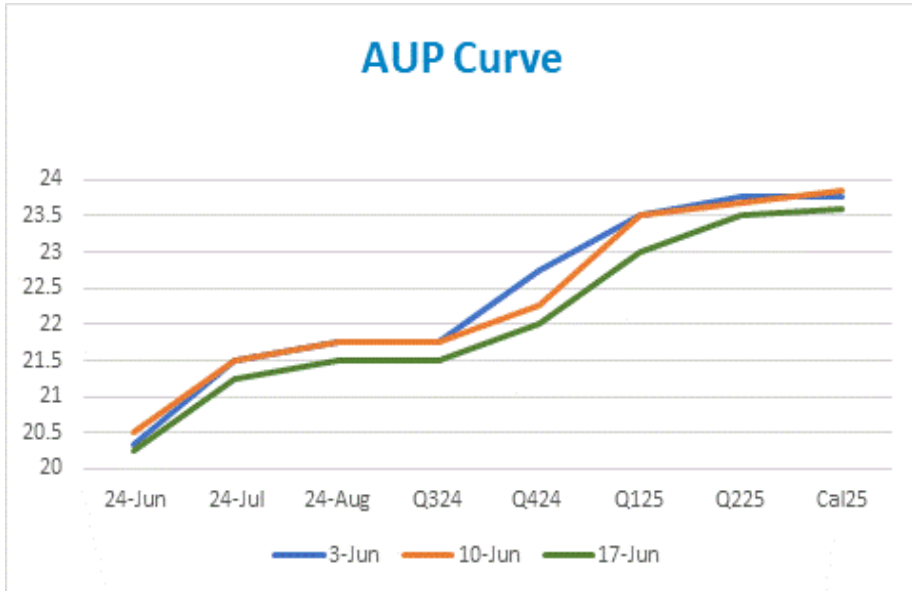


17/06/2024



FIS AUP Curve			
Period	Bid	Offer	Midpoint
24-Jun	20.00	20.50	20.25
24-Jul	21.00	21.50	21.25
24-Aug	21.25	21.75	21.50
Q324	21.25	21.75	21.50
Q424	21.75	22.25	22.00
2H24	21.50	22.00	21.75
Q125	22.75	23.25	23.00
Q225	23.25	23.75	23.50
1H25	23.00	23.50	23.25
Cal25	23.35	23.85	23.60

Commentary:

There was light activity today on the CME. AUP traded in 3,725 tons total. This occurred in tenors of Aug24 and Oct24, trading at levels of 21.50 and 22.00 respectively. There was also a spread of Jan-Feb25 vs Mar25 that traded flat at 23.25. EDP also traded in a Q424 strip at 320 in 500 tons. Expect more trading as the week continues.

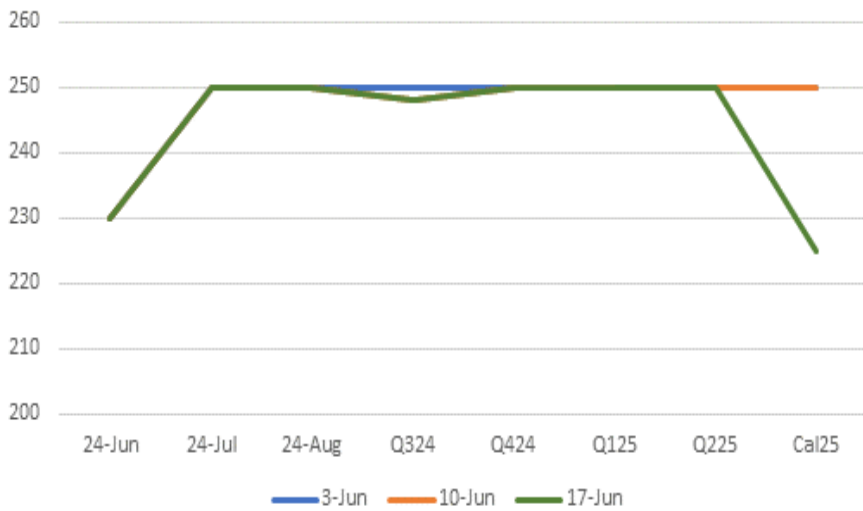
Zimbabwe appears to be developing domestic aluminum production as its vice president: Constantino Chiwenga, traveled to Tajikistan to learn more about how to implement certain practices in the south African nation. Chiwenga visited the Tajik Aluminum Company, a major player that produces over 500,000 tons annually, a number that the vice president wishes to replicate. South Africa plans to make the transition from copper cable to aluminum cable ; it is already transitioning from copper to aluminum conductors. (Source: Bloomberg)

China’s aluminum production hit a record last month, as heavy rains improved hydropower reserves in Yunnan and allowed smelters to recommence operations. An additional 330,000 tons of capacity is expected to resume in the southern province this month . (Source: Bloomberg)

Platts “Heards”:

None Heard as of release of this report.

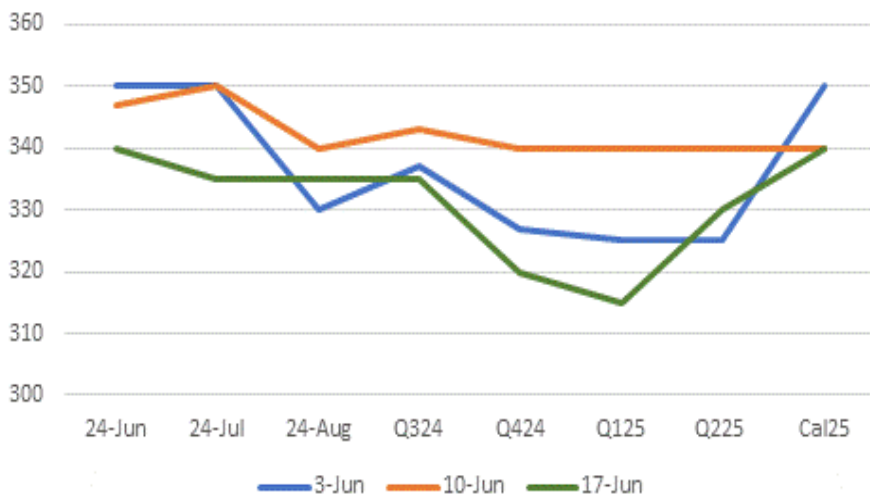
AEP Curve



FIS AEP Curve

Period	Bid	Offer	Midpoint
24-Jun	215	245	230
24-Jul	235	265	250
24-Aug	235	265	250
Q324	235	260	248
Q424	235	265	250
2H24	235	263	249
Q125	235	265	250
Q225	235	265	250
1H25	235	265	250
Cal25	210	240	225

EDP Curve



FIS EDP Curve

Period	Bid	Offer	Midpoint
24-Jun	325	355	340
24-Jul	320	350	335
24-Aug	320	350	335
Q324	320	350	335
Q424	305	335	320
2H24	313	343	328
Q125	300	330	315
Q225	315	345	330
1H25	308	338	323
Cal25	325	355	340

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