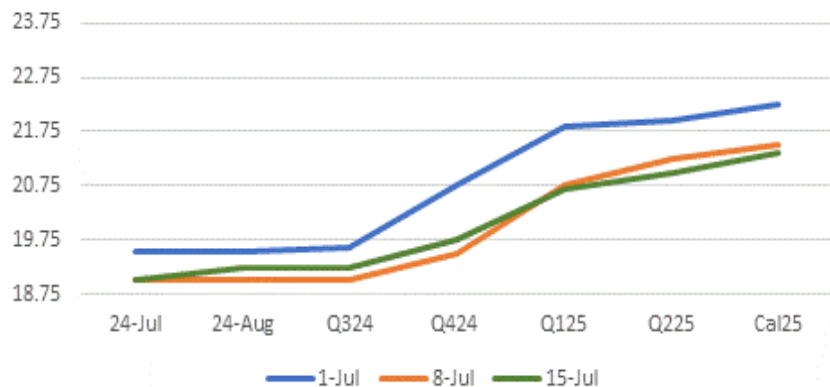


15/07/2024

AUP Curve



FIS AUP Curve

Period	Bid	Offer	Midpoint
24-Jul	18.75	19.25	19.00
24-Aug	19.00	19.50	19.25
Q324	19.00	19.50	19.25
Q424	19.50	20.00	19.75
2H24	19.25	19.75	19.50
Q125	20.48	20.90	20.69
Q225	20.75	21.25	21.00
1H25	20.62	21.08	20.85
Cal25	21.10	21.60	21.35

Commentary:

There was light trading today on the CME. In total, 750 tons of aluminum premium traded, all in EDP contracts. This activity occurred in a Q424 strip as well as an outright Oct24, both at 307. There was some AUP activity onscreen today, with Aug24 trading at 19.00 in 175 tons and Jan25 at 20.45 and 20.30 in 250 and 375 tons.

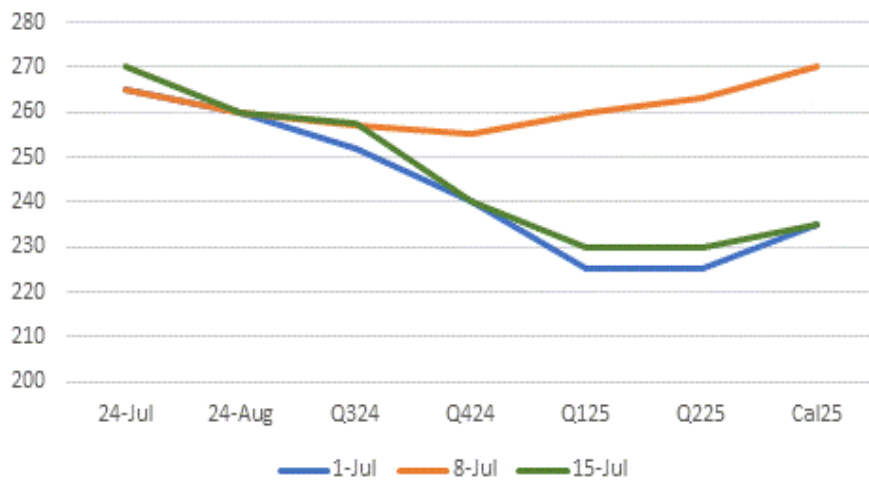
Platts "Heards":

No "Heards" as of release of this report.

News:

Aluminum fell to a three-month low as production rose and economic growth slowed in China, the biggest market for the metal. Output climbed to a record high for a second straight month. Aluminum fell 0.8% to \$2,461 a ton on the LME as of 12:03 pm EST. (Source: Bloomberg)

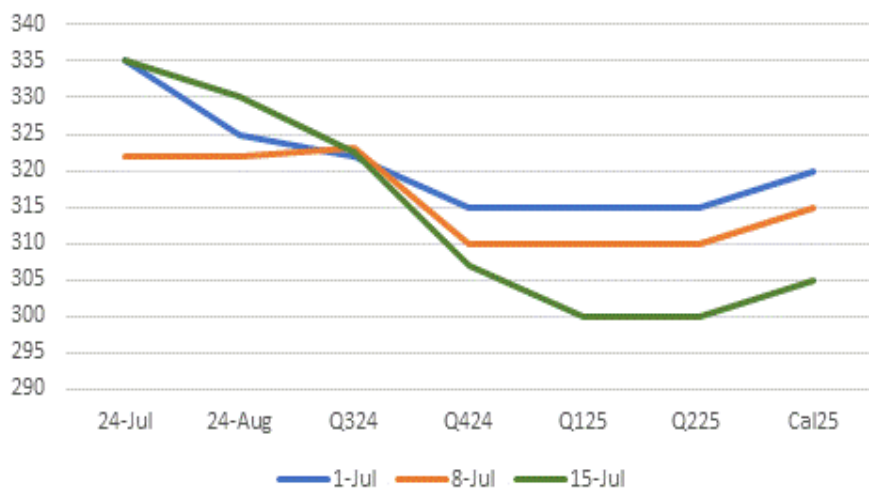
AEP Curve



FIS AEP Curve

Period	Bid	Offer	Midpoint
24-Jul	255	285	270
24-Aug	245	275	260
Q324	243	273	258
Q424	225	255	240
2H24	234	264	249
Q125	215	245	230
Q225	215	245	230
1H25	215	245	230
Cal25	220	250	235

EDP Curve



FIS EDP Curve

Period	Bid	Offer	Midpoint
24-Jul	320	350	335
24-Aug	315	345	330
Q324	308	338	323
Q424	292	322	307
2H24	300	330	315
Q125	285	315	300
Q225	285	315	300
1H25	285	315	300
Cal25	290	320	305

Written by

Hull Collins

+12035178148

HullC@freightinvestor.com

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