

Primary Aluminium Forward Curve

3s						1765		Cash - 3s		36		Per Day			C		1729	
	3s	Jan 21	1769.5	4.5	4.5	0.21			Cash - Oct	10.75			2-10-20	21-10-20	10.75			
	Jan	Feb 21	1775.25	5.75	10.25	0.21			Cash - Nov	23.25			2-10-20	5-10-20	1.7	0.57	1730.7	
	Feb	Mar 21	1780.25	5	15.25	0.18			Cash - Dec	35.25			5-10-20	9-10-20	2.55	0.64	1733.25	
	Mar	Apr 21	1787.75	7.5	22.75	0.21							9-10-20	13-10-20	1.5	0.38	1734.75	
	Apr	May 21	1794.25	6.5	29.25	0.23			Oct - Nov	12.5			13-10-20	15-10-20	1	0.5	1735.75	
	May	Jun 21	1800.25	6	35.25	0.21			Nov - Dec	12			15-10-20	21-10-20	4	0.67	1739.75	
	Jun	Jul 21	1808	7.75	43	0.22			Dec - 3s	0.75								
	Jul	Aug 21	1814.5	6.5	49.5	0.23												
	Aug	Sep 21	1821	6.5	56	0.23			Oct - 3s	25.25								
	Sep	Oct 21	1828	7	63	0.2			Nov - 3s	12.75								
75	Oct	Nov 21	1833.5	5.5	68.5	0.2			Dec - 3s	0.75								
	Nov	Dec 21	1839.25	5.75	74.25	0.21												
	Dec	Jan 22	1845.75	6.5	80.75	0.19			Dec - Dec	Averages								
	Jan	Feb 22	1852.25	6.5	87.25	0.23			21 - 22	78								
	Feb	Mar 22	1858.75	6.5	93.75	0.23			21 - 23	156.5	2Q 21	29.08						
	Mar	Apr 22	1865.75	7	100.75	0.2			21 - 24	236.5	1H 21	N/A	21-10-20	18-11-20	12.5			
	Apr	May 22	1872.25	6.5	107.25	0.23			21 - 25	314.5	3Q 21	49.5	21-10-20	22-10-20	0.25	0.25	1740	
	May	Jun 22	1878.75	6.5	113.75	0.23			21 - 26	362.5	4Q 21	68.58	22-10-20	18-11-20	12.25	0.45	1752.25	
	Jun	Jul 22	1886	7.25	121	0.21			21 - 27	410.5	2H 21	59.04						
	Jul	Aug 22	1891.75	5.75	126.75	0.21			21 - 28	458.5	Y 21	N/A						
	Aug	Sep 22	1898.25	6.5	133.25	0.19			21 - 29	506.5								
	Sep	Oct 22	1904	5.75	139	0.21			21 - 30	554.5	1Q 22	87.25						
	Oct	Nov 22	1911.25	7.25	146.25	0.26					2Q 22	107.25						
	Nov	Dec 22	1917.25	6	152.25	0.17			22 - 23	78.5	1H 22	97.25						
	Dec	Jan 23	1923.5	6.25	158.5	0.22			22 - 24	158.5	3Q 22	127						
	Jan	Feb 23	1929.75	6.25	164.75	0.22			22 - 25	236.5	4Q 22	145.83						
	Feb	Mar 23	1936.25	6.5	171.25	0.23			22 - 26	284.5	2H 22	136.42						
	Mar	Apr 23	1943.25	7	178.25	0.2			22 - 27	332.5	Y 22	116.83						
	Apr	May 23	1950	6.75	185	0.24			22 - 28	380.5								
	May	Jun 23	1957	7	192	0.2			22 - 29	428.5	1Q 23	164.83						
	Jun	Jul 23	1963.5	6.5	198.5	0.23			22 - 30	476.5	2Q 23	185.08						
	Jul	Aug 23	1970	6.5	205	0.23					1H 23	174.96	18-11-20	16-12-20	12			
	Aug	Sep 23	1976.75	6.75	211.75	0.19			23 - 24	80	3Q 23	205.08	18-11-20	30-11-20	6	0.5	1758.25	
	Sep	Oct 23	1983	6.25	218	0.22			23 - 25	158	4Q 23	224.33	30-11-20	9-12-20	3.25	0.36	1761.5	
	Oct	Nov 23	1989.25	6.25	224.25	0.22			23 - 26	206	2H 23	214.71	9-12-20	16-12-20	2.75	0.39	1764.25	
	78.5	Nov	Dec 23	1995.75	6.5	230.75	0.19			23 - 27	254	Y 23	194.83					
	Dec	Jan 24	2002.5	6.75	237.5	0.24			23 - 28	302								
	Jan	Feb 24	2009.25	6.75	244.25	0.19			23 - 29	350	1Q 24	244.25						
	Feb	Mar 24	2016	6.75	251	0.24			23 - 30	398	2Q 24	264.5						
	Mar	Apr 24	2022.75	6.75	257.75	0.24					1H 24	254.38						
	Apr	May 24	2029.5	6.75	264.5	0.24			24 - 25	78	3Q 24	284.42						
	May	Jun 24	2036.25	6.75	271.25	0.19			24 - 26	126	4Q 24	304.17						
	Jun	Jul 24	2042.75	6.5	277.75	0.23			24 - 27	174	2H 24	294.29						
	Jul	Aug 24	2049.5	6.75	284.5	0.19			24 - 28	222	Y 24	274.33						
	Aug	Sep 24	2056	6.5	291	0.23			24 - 29	270								
	Sep	Oct 24	2062.5	6.5	297.5	0.23			24 - 30	318	1Q 25	324.25						
	Oct	Nov 24	2069.25	6.75	304.25	0.19					2Q 25	343.92						
	80	Nov	Dec 24	2075.75	6.5	310.75	0.23			25 - 26	48	1H 25	334.08	16-12-20	30-12-20	0.75		
	Dec	Jan 25	2082.5	6.75	317.5	0.24			25 - 27	96	3Q 25	362.83	16-12-20	18-12-20	-0.25	-0.13	1764	
	Jan	Feb 25	2089.25	6.75	324.25	0.19			25 - 28	144	4Q 25	382.25	18-12-20	22-12-20	0	0	1764	
	Feb	Mar 25	2096	6.75	331	0.24			25 - 29	192	2H 25	372.54	22-12-20	24-12-20	0.25	0.13	1764.25	
	Mar	Apr 25	2102.5	6.5	337.5	0.23			25 - 30	240	Y 25	353.31	24-12-20	29-12-20	0.25	0.05	1764.5	
	Apr	May 25	2109	6.5	344	0.19							29-12-20	30-12-20	0.5	0.5	1765	
	May	Jun 25	2115.25	6.25	350.25	0.22			26 - 27	48	1Q 26	396.75						
	Jun	Jul 25	2121.5	6.25	356.5	0.22			26 - 28	96	2Q 26	408.75						
	Jul	Aug 25	2127.75	6.25	362.75	0.18			26 - 29	144	1H 26	402.75						
	Aug	Sep 25	2134.25	6.5	369.25	0.23			26 - 30	192	3Q 26	420.75						
	Sep	Oct 25	2140.75	6.5	375.75	0.23					4Q 26	432.75						
	Oct	Nov 25	2147.25	6.5	382.25	0.19			27 - 28	48	2H 26	426.75						
	78	Nov	Dec 25	2153.75	6.5	388.75	0.23			27 - 29	96	Y 26	414.75					
Dec	Jan 26	2157.75	4	392.75	0.11			27 - 30	144									
	Jan	Feb 26	2161.75	4	396.75	0.14					1Q 27	444.75						
	Feb	Mar 26	2165.75	4	400.75	0.14			28 - 29	48	2Q 27	456.75						
	Mar	Apr 26	2169.75	4	404.75	0.14			28 - 30	96	1H 27	450.75						
	Apr	May 26	2173.75	4	408.75	0.11					3Q 27	468.75						
	May	Jun 26	2177.75	4	412.75	0.14			29 - 30	48	4Q 27	480.75						
	Jun	Jul 26	2181.75	4	416.75	0.14					2H 27	474.75						
	Jul	Aug 26	2185.75	4	420.75	0.11					Y 27	462.75						
	Aug	Sep 26	2189.75	4	424.75	0.14												
	Sep	Oct 26	2193.75	4	428.75	0.11												
	Oct	Nov 26	2197.75	4	432.75	0.14												
48	Nov	Dec 26	2201.75	4	436.75	0.14												
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	Dec	Jan 27	2205.75	4	440.75	0.11		1Q 28	492.75
	Jan	Feb 27	2209.75	4	444.75	0.14		2Q 28	504.75
	Feb	Mar 27	2213.75	4	448.75	0.14		1H 28	498.75
	Mar	Apr 27	2217.75	4	452.75	0.11		3Q 28	516.75
	Apr	May 27	2221.75	4	456.75	0.14		4Q 28	528.75
	May	Jun 27	2225.75	4	460.75	0.14		2H 28	522.75
	Jun	Jul 27	2229.75	4	464.75	0.11		Y 28	510.75
	Jul	Aug 27	2233.75	4	468.75	0.14			
	Aug	Sep 27	2237.75	4	472.75	0.14		1Q 29	540.75
	Sep	Oct 27	2241.75	4	476.75	0.11		2Q 29	552.75
	Oct	Nov 27	2245.75	4	480.75	0.14		1H 29	546.75
48	Nov	Dec 27	2249.75	4	484.75	0.14		3Q 29	564.75
	Dec	Jan 28	2253.75	4	488.75	0.11		4Q 29	576.75
	Jan	Feb 28	2257.75	4	492.75	0.14		2H 29	570.75
	Feb	Mar 28	2261.75	4	496.75	0.14		Y 29	558.75
	Mar	Apr 28	2265.75	4	500.75	0.11			
	Apr	May 28	2269.75	4	504.75	0.14		1Q 30	588.75
	May	Jun 28	2273.75	4	508.75	0.11		2Q 30	600.75
	Jun	Jul 28	2277.75	4	512.75	0.14		1H 30	594.75
	Jul	Aug 28	2281.75	4	516.75	0.14		3Q 30	612.75
	Aug	Sep 28	2285.75	4	520.75	0.11		4Q 30	624.75
	Sep	Oct 28	2289.75	4	524.75	0.14		2H 30	618.75
	Oct	Nov 28	2293.75	4	528.75	0.14		Y 30	606.75
48	Nov	Dec 28	2297.75	4	532.75	0.11			
	Dec	Jan 29	2301.75	4	536.75	0.14			
	Jan	Feb 29	2305.75	4	540.75	0.11			
	Feb	Mar 29	2309.75	4	544.75	0.14			
	Mar	Apr 29	2313.75	4	548.75	0.14			
	Apr	May 29	2317.75	4	552.75	0.14			
	May	Jun 29	2321.75	4	556.75	0.11			
	Jun	Jul 29	2325.75	4	560.75	0.14			
	Jul	Aug 29	2329.75	4	564.75	0.14			
	Aug	Sep 29	2333.75	4	568.75	0.11			
	Sep	Oct 29	2337.75	4	572.75	0.14			
	Oct	Nov 29	2341.75	4	576.75	0.11			
48	Nov	Dec 29	2345.75	4	580.75	0.14			
	Dec	Jan 30	2349.75	4	584.75	0.14			
	Jan	Feb 30	2353.75	4	588.75	0.11			
	Feb	Mar 30	2357.75	4	592.75	0.14			
	Mar	Apr 30	2361.75	4	596.75	0.14			
	Apr	May 30	2365.75	4	600.75	0.14			
	May	Jun 30	2369.75	4	604.75	0.11			
	Jun	Jul 30	2373.75	4	608.75	0.14			
	Jul	Aug 30	2377.75	4	612.75	0.11			
	Aug	Sep 30	2381.75	4	616.75	0.14			
	Sep	Oct 30	2385.75	4	620.75	0.14			
	Oct	Nov 30	2389.75	4	624.75	0.11			
48	Nov	Dec 30	2393.75	4	628.75	0.14			

Outright Price

Y 21	N/A
Y 22	1881.83
Y 23	1959.83
Y 24	2039.33
Y 25	2118.31
Y 26	2179.75
Y 27	2227.75
Y 28	2275.75
Y 29	2323.75
Y 30	2371.75

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