CRU Prices

Aluminium ProductsMethodology and
Definitions Guide

August 2025





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Methodology and Definitions Guide - Aluminium Products

1 Scope

This guide covers aluminium products prices in all geographical markets and should be read in conjunction with the <u>CRU Group</u> <u>Compliance Framework and Methodology Guide</u>. It details commodity-specific methodology which have precedence, with all other aspects covered by the Group methodology guide.

2 Methodology

CRU assesses semi-fabricated product conversion fees, semi-fabricated prices and scrap prices in the global market that are outlined in this methodology guide and published in the *Aluminium Products Service*. This methodology, which was developed in consultation with the industry (including through our annual underlying market conditions review), allows CRU to capture market liquidity and establish prices that are reliable and representative of the market. Specification definitions such as price assessment frequency, incoterms, currencies, size/volumes, units and others are aligned with aluminium market requirements and industry conventions.

Data Providers

CRU price assessments are based on regular contact with a wide a network of market participants situated at critical nodes in the supply chain. This network is constantly reviewed to seek a balance of buyers and sellers that are representative of the market.

They must have access to data relating to actual spot market transactions (a purchase or a sale), bid/offer information or be able to provide a credible opinion on such prices in the absence of any other data over the relevant time period. They are therefore typically employed in sales or marketing functions on the sell side and purchasing functions on the buy side, or act in a trading function. Data Providers may also include individuals in finance functions if they can provide the same.

Each data provider is required to meet the criteria stipulated in Section 2.4 of the CRU Group Compliance Framework and Methodology Guide.

Data Submission

All aluminium product conversion fees, prices and scrap prices are published on the first Thursday of each month. Prices are collated during the week prior to the day of publication, with a submission cut off at 11:30am UK on the day of publication. Asia can body prices are the exception to this, given they are agreed annually by the market.

Transaction data is prioritised as an input and to that extent the hierarchy of acceptable price types follows that described in Section 3.1 of the *CRU Group Compliance Framework and Methodology Guide*. Published fees and prices reflect the average of the deals concluded within the time frame under consideration. Outliers are excluded from the assessment.

In the absence of actual transaction data, data providers can give firm/indicative bids or offers, and opinion of the prevailing market price in the same period.

Industry participants can submit prices to CRU by telephone, email, private one-to-one instant messenger services or other private means of communication.

Data Submission Dependency and Minimum Thresholds

CRU seeks to receive market data information from a broad range of active data sources and seeks to increase the number of companies willing to submit market data. If a limited number of market participants are active in the market, and the market data received constitutes a significant proportion of the total data on which is the assessment is based, CRU will use expert judgement on whether to exclude, include or defer the indication received until more information is received. This expert judgement would be based on observation of the previous price, short term historical price trends, other quantitative market data including prices in other related active markets, producer price change announcements, qualitative information such as that received from interactions with market participants or other CRU Price Assessors, and other sources of information relevant to the market.

CRU does not outline minimum data thresholds to determine aluminium products fees and price assessments to avoid establishing non-representative assessments that may be deemed unrepeatable. Periods of liquidity differs across aluminium product markets and data thresholds could result in price assessments that do not accurately reflect the market. Price Assessors, instead, aim to source data from a wide range of industry participants to establish premium assessments, in line with the individual premium



market data specifications, such as size, timing, loading locations, outlined in this methodology.

When no admissible data is received, Price Assessors follow the processes set out in the "Price determination in an illiquid market" section and expert judgement would be used to determine the final price value. Further details can be found under Section 2.1 of the CRU Group Compliance Framework and Methodology Guide.

Final Price Assessment

Price determination in an illiquid market

In the cases of zero submissions or where all submissions were deemed inadmissible, expert judgement would be used to determine the final price value. This choice would be based on: observation of the previous week's prices; short term historical price trends; other quantitative market data including prices in other related active markets, producer price change announcements; qualitative information such as that received from interactions with market participants or other CRU Price Assessors, and; other sources of information relevant to the spot market.

The Price Assessor will use their judgement to evaluate the volume, quality and coherence of any such market information they may possess. If one or more of these factors in combination does not provide a sufficiently clear indication of the direction and extent of market movement to allow the Price Assessor to confidently change the price from the previous value, the prior value would be rolled over to form the current period value.

Exclusion of outliers

Expert judgement may be used in the exclusion of a data point as an input to the calculation of a final price. In doing so consideration may be given to the range and distribution of data collected in the same timeframe from other data providers; previous data received from the same data provider; non-price information received from the data provider and the current market state from any other source. Inclusion or exclusion of input data in the final price is recorded.

Any price data that deviates from the previous assessed price range or the collected price data for the trading period will receive extra scrutiny. For example, if a transaction is considered to be a potential outlier, supporting documentation as a means of further authentication may be asked for. Supporting documentation is typically a contract or purchase/sales order, but other documentation may be accepted. Supporting documentation may not be asked for when, in CRU's judgement, the data is otherwise corroborated or deemed valid.

Expert Judgment

Expert judgement may apply to decisions on what type of price data is submitted; if the deal is executed at arms-length; if normalisation of price data submitted is required; the means of any normalisation, and the inclusion of a data point in the calculation of the final price (exclusion of outliers).

A Price Assessor will consult with one or more colleagues before any application of expert judgement if in any doubt, or where collective input would improve the quality of a judgement.

Consistency in the application of expert judgement is achieved through a combination of selection, formal and informal training and review, supervision and control processes as detailed in section 4.5 of the <u>CRU</u> Group Compliance Framework and Methodology Guide.

Normalisation

The final price is assessed based on data received by all permissible means. Data which meet the precise definitions below are eligible for admission without any transformation. Data which do not will be subject to a normalisation process in order to adjust for delivery basis etc.

Price Verification

Information from data providers and the final price assessments are captured and established in the CRU's Prices System (CPS). The final prices are approved by another Price Assessor or the editor.



Deactivated Prices

An aluminium product conversion fee or price, and scrap price will remain active as long as it can be demonstrated that there is a sufficient number of buyers and sellers and/or traders which allow for the Price Assessor to make an accurate assessment. If the quotation suffers from limited transparency or if business dynamics change, it will be deactivated. Its history will still be available to clients for a fee, should they require it, but no further information will be collected for that product from the time it is deactivated.

Final Benchmark Publication

CRU aluminium products prices are published in the *CRU Aluminium Products Service*, via CRU Online; data feeds including APIs; and DataLab (CRU's data delivery platform).

Monthly prices are first published on CRU Online on the first Thursday of the month.

Quarterly Prices are first published on CRU Online on the first Thursday of the second month of each quarter.



3 Definitions

Europe Rolled Products

Germany 2017 plate conversion fees

DataLab name: Plate, 2000 series, Conversion fee, Germany, ex-mill

Market & Price Basis: Germany, ex-mill Quality: 2017 alloy plate Attributes: 10mm gauge

Currency: EUR
Weight Unit: Kilogram
Frequency: Monthly

Terms:

Delivery: Within specified lead time

Assessment Notes: Prices typically reflect spot sales to distributors made by major European

producers, rather than contract sales.

Germany 5083 plate conversion fees

DataLab name: Plate, 5000 series, Conversion fee, Germany, ex-mill

Market & Price Basis: Germany, ex-mill
Quality: 5083 alloy plate
Attributes: 10mm gauge
Currency: EUR

Weight Unit: Kilogram Frequency: Monthly

Terms: -

Delivery: Within specified lead time

Assessment Notes: Prices typically reflect spot sales to distributors made by major European

producers, rather than contract sales.

Germany 6082 plate conversion fees

DataLab name: Plate, 6000 series, Conversion fee, Germany, ex-mill

Market & Price Basis: Germany, ex-mill Quality: 6083 alloy plate Attributes: 10mm gauge EUR EUR

Weight Unit: Kilogram
Frequency: Monthly

Terms: -

Delivery: Within specified lead time

Assessment Notes: Prices typically reflect spot sales to distributors made by major European

producers, rather than contract sales.

Germany 7075 plate conversion fees

DataLab name: Plate, 7000 series, Conversion fee, Germany, ex-mill

Market & Price Basis: Germany, ex-mill Quality: 7075 alloy plate Attributes: 10mm gauge Currency: EUR Weight Unit: Kilogram Frequency: Monthly

Terms:

Delivery: Within specified lead time

Assessment Notes: Prices typically reflect spot sales to distributors made by major European

producers, rather than contract sales.



Germany 1050 sheet conversion fees

DataLab name: Sheet, 1000 series, Conversion fee, Germany, ex-mill

Market & Price Basis: Germany, ex-mill

Quality: 1050 sheet, 3xxx sheet, 5xxx sheet
Attributes: 0.8-1.0mm X 1.25-1.5m X 2m

Currency: EUR
Weight Unit: Kilogram
Frequency: Monthly
Terms: -

Delivery: Within specified lead time

Assessment Notes: Prices typically reflect spot sales to distributors made by major Western European

producers, rather than contract sales.

Germany 3003 sheet conversion fees

DataLab name: Sheet, 3000 series, 3003, Conversion fee, Germany, ex-mill

Market & Price Basis: Germany, ex-mill

Quality: 1050 sheet, 3xxx sheet, 5xxx sheet
Attributes: 0.8-1.0mm X 1.25-1.5m X 2m

Currency: EUR
Weight Unit: Kilogram
Frequency: Monthly
Terms: -

Delivery: Within specified lead time

Assessment Notes: Prices typically reflect spot sales to distributors made by major European

producers, rather than contract sales.

Germany 5754 sheet conversion fees

DataLab name: Sheet, 5000 series, Conversion fee, Germany, ex-mill

Market & Price Basis: Germany, ex-mill

Quality: 1050 sheet, 3xxx sheet, 5xxx sheet
Attributes: 0.8-1.0mm X 1.25-1.5m X 2m

Currency: EUR
Weight Unit: Kilogram
Frequency: Monthly

Terms: -

Delivery: Within specified lead time

Assessment Notes: Prices typically reflect spot sales to distributors made by major Western European

producers, rather than contract sales.

Germany foil converter conversion fees

DataLab name: Foil, Converter, Conversion fee, Germany

Market & Price Basis: Germany

Quality:

Attributes:

Currency: EUR
Weight Unit: Kilogram
Frequency: Quarterly

Terms:

Delivery: Within specified lead time.

Assessment Notes: Household foil gauge: 0.000472-0.005000 inch (0.012-0.127 mm); Converter foil:

0.000235-0.000400 inches (0.006-0.010 mm).

Germany foil household conversion fees

DataLab name: Foil, Household, Conversion fee, Germany

Market & Price Basis: Germany

Quality:

Attributes:

Currency: EUR
Weight Unit: Kilogram
Frequency: Quarterly

Terms:

Delivery: Within specified lead time.

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Assessment Notes: Household foil gauge: 2-13 mm, Converter foil: 6-7 mm. Width: 1270mm+.

North America Rolled Products

US 6061T plate conversion fees

DataLab name: Plate, 6000 series, Conversion fee, USA, ex-mill

Market & Price Basis: USA, ex-mill

Quality: 6061T coil, 6061T plate

Attributes: Coil: 0.032-0.160 inch (0.81mm-4.06mm); Plate: 1.0 inch

Currency: USD
Weight Unit: Pounds
Frequency: Monthly

Terms:

Delivery: Within specified lead time

Assessment Notes: All prices refer to purchases of material on non-fixed priced contract or spot basis

as of the month of delivery.

3003 sheet conversion fees

DataLab name: Sheet, 3000 series, 3003, Conversion fee, USA, ex-mill

Market & Price Basis: USA, ex-mill

Quality: 3003 and 5052 alloy coil

Attributes: 0.032-0.160 inch (0.81mm-4.06mm)

Currency: USD
Weight Unit: Pounds
Frequency: Monthly

Terms: -

Delivery: Within specified lead time

Assessment Notes: All prices refer to purchases of material on non-fixed priced contract or spot basis

as of the month of delivery

3105 sheet conversion fees

DataLab name: Sheet, 3000 series, 3105, Conversion fee, USA, ex-mill

Market & Price Basis: USA, ex-mill

Quality:-Attributes:-Currency:USDWeight Unit:PoundsFrequency:Monthly

Terms: Delivery: Assessment Notes: -

5052 sheet conversion fees

DataLab name: Sheet, 5000 series, Conversion fee, USA, ex-mill

Market & Price Basis: USA, ex-mill

Quality: 3003 and 5052 alloy coil

Attributes: 0.032-0.160 inch (0.81mm-4.06mm)

Currency: USD
Weight Unit: Pounds
Frequency: Monthly

Terms: -

Delivery: Within specified lead time

Assessment Notes: All prices refer to purchases of material on non-fixed priced contract or spot basis

as of the month of delivery

6063 dealer/10% paint maximum

DataLab name: Scrap, 6063 Dealer/10% Paint maximum, Spot price, USA, delivered

Market & Price Basis: USA, delivered

Quality: Aluminium scrap consisting of 6063 extrusions with a maximum allowable content

of 10% 6061 alloy, and 10% paint.

Attributes:

Currency: USD

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Weight Unit: Pounds Frequency: Monthly

Terms:

Delivery: Within specified lead time.

Assessment Notes: -

US AutoShreds (twitch)

DataLab name: Scrap, AutoShreds (twitch), Spot price, USA, delivered

Market & Price Basis: USA, delivered

Quality: Shredded aluminium scrap of mixed alloys that has been mechanically separated.

Generally, the aluminium content of a shredded car.

Attributes:

Currency: USD
Weight Unit: Pounds
Frequency: Monthly

Terms:

Delivery: Within specified lead time.

Assessment Notes: -

US Class I F.O.B. Scrap, Can plant

DataLab name: Scrap, Can plant, Class I, Spot price, USA, FOB

Market & Price Basis: USA, FOB

Quality: Bare undecorated aluminium can body stock (3xxx).

Attributes:

Currency: USD
Weight Unit: Pounds
Frequency: Monthly

Terms:

Delivery: Within specified lead time.

Assessment Notes: -

Class II F.O.B. Scrap, Can plant

DataLab name: Scrap, Can plant, Class II, Spot price, USA, FOB

Market & Price Basis: USA, FOB

Quality: Bare undecorated aluminium can lid stock (5xxx).

Attributes:

Currency: USD
Weight Unit: Pounds
Frequency: Monthly

Terms:

Delivery: Within specified lead time.

Class III F.O.B. Scrap, Can plant

DataLab name: Scrap, Can plant, Class III, Spot price, USA, FOB

Market & Price Basis: USA, FOB

Quality: Decorated aluminium can body stock (3xxx).

Attributes:

Currency: USD
Weight Unit: Pounds
Frequency: Monthly

Terms:

Delivery: Within specified lead time.

Assessment Notes:

US E.C. chops

DataLab name: Scrap, EC chops, Spot price, USA, delivered

Market & Price Basis: USA, delivered

Quality: Chopped un-alloyed aluminium wire.

Attributes:

Currency: USD
Weight Unit: Pounds
Frequency: Monthly



Terms:

Delivery: Within specified lead time.

Assessment Notes: -

1100 finstock

DataLab name: Scrap, Finstock, Spot price, USA, delivered

Market & Price Basis: USA, delivered

Quality: Scrap aluminium meeting the specification for 1100 alloy. Usually light gauge

material.

Attributes:

Currency: USD
Weight Unit: Pounds
Frequency: Monthly

Terms:

Delivery: Within specified lead time.

Assessment Notes: -

High grade turnings

DataLab name: Scrap, High grade turnings, Spot price, USA, delivered

Market & Price Basis: USA, delivered

Quality: Scrap that is produced after rotating metal on a lathe.

Attributes:

Currency: USD
Weight Unit: Pounds
Frequency: Monthly

Terms:

Delivery: Within specified lead time.

Assessment Notes: -

Litho/light ink

DataLab name: Scrap, Litho/light ink, Spot price, USA, delivered

Market & Price Basis: USA, delivered

Quality: Clean aluminium lithographic sheets, consists of 1000 and /or 3000 series

aluminium alloy.

Attributes:

Currency: USD
Weight Unit: Pounds
Frequency: Monthly

Terms:

Delivery: Within specified lead time.

Assessment Notes: -

US Mixed low copper clips

DataLab name: Scrap, Mixed Low Copper Clips, Spot price, USA, delivered

Market & Price Basis: USA, delivered

Quality: Clean uncoated and unpainted low copper alloy aluminium.

Attributes:

Currency: USD
Weight Unit: Pounds
Frequency: Monthly

Terms:

Delivery: Within specified lead time.

Assessment Notes: -

Old sheet/cast

DataLab name: Scrap, Old sheet/cast, Spot price, USA, delivered

Market & Price Basis: USA, delivered

Quality: Mixed alloy aluminium scrap consisting of sheets and casting (may be bare or

painted). Generally sold as containing 5% iron and non-metallics.

Attributes:

Currency: USD Weight Unit: Pounds



Frequency: Monthly

Terms:

Delivery: Within specified lead time.

Assessment Notes: -

Painted sidings

DataLab name: Scrap, Painted sidings, Spot price, USA, delivered

Market & Price Basis: USA, delivered

Quality: Clean low copper aluminium siding scrap, painted one side or both.

Attributes:

Currency: USD
Weight Unit: Pounds
Frequency: Monthly

Terms:

Delivery: Within specified lead time.

Assessment Notes: -

US 6063 press scrap

DataLab name: Scrap, Press, Spot price, USA, delivered

Market & Price Basis: USA, delivered

Quality: New production 6063 alloy aluminium extrusion scrap, free of iron and other

contamination.

Attributes:

Currency: USD
Weight Unit: Pounds
Frequency: Monthly

Terms:

Delivery: Within specified lead time.

Assessment Notes: -

US 3105 R.S.I.

DataLab name: Scrap, RSI, Spot price, USA, delivered

Market & Price Basis: USA, delivered

Quality: Scrap aluminium that has been melted and poured into sow or ingot meeting the

alloys specifications for 3105 alloy.

Attributes:

Currency: USD
Weight Unit: Pounds
Frequency: Monthly

Terms:

Delivery: Within specified lead time.

Assessment Notes: -

US Segregated alloys (3003)

DataLab name: Scrap, Segregated alloys, Spot price, USA, delivered

Market & Price Basis: USA, delivered

Quality: Aluminium scrap consisting of a specific alloy as designated by the Aluminium

Association Specifications (3003).

Attributes:

Currency: USD
Weight Unit: Pounds
Frequency: Monthly

Terms:

Delivery: Within specified lead time.

Assessment Notes: -

US Mixed low copper clips

DataLab name: Scrap, Specialty Mill, Mixed Low Copper Clips, Spot price, USA, delivered

Market & Price Basis: USA, delivered

Quality: Clean uncoated and unpainted low copper alloy aluminium.

Attributes:

Currency: USD



Weight Unit: Pounds Frequency: Monthly

Terms:

Delivery: Within specified lead time.

Assessment Notes: -

US UBC merchant 'street price' F.O.B

DataLab name: Scrap, UBC, Merchant Street Price, Spot price, USA, FOB

Market & Price Basis: USA, FOB

Quality: Scrap aluminium used beverage containers.

Attributes:

Currency: USD
Weight Unit: Pounds
Frequency: Monthly

Terms:

Delivery: Within specified lead time.

Assessment Notes: -

319 ingot

DataLab name: Secondary Ingot, 319, Spot price, USA, delivered

Market & Price Basis: USA, delivered

Quality: Aluminium alloy in sow or ingot form that conforms to Aluminium Association

Standards for 319 alloy.

Attributes:

Currency: USD
Weight Unit: Pounds
Frequency: Monthly

Terms:

Delivery: Within specified lead time.

Assessment Notes: -

356 ingot

DataLab name: Secondary Ingot, 356, Spot price, USA, delivered

Market & Price Basis: USA, delivered

Quality: Aluminium alloy in sow or ingot form that conforms to Aluminium Association

Standards for 356 alloy.

Attributes:

Currency: USD
Weight Unit: Pounds
Frequency: Monthly

Terms:

Delivery: Within specified lead time.

Assessment Notes: -

380 ingot

DataLab name: Secondary Ingot, 380, Spot price, USA, delivered

Market & Price Basis: USA, delivered

Quality: Aluminium alloy in sow or ingot form that conforms to Aluminium Association

Standards for 380 alloy.

Attributes:

Currency: USD
Weight Unit: Pounds
Frequency: Monthly

Terms:

Delivery: Within specified lead time.

Assessment Notes: -

China Rolled Products

China 1xxx sheet conversion fees

DataLab name: Sheet, 1000 series, Conversion fee, China

Market & Price Basis: China

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Quality: 1050 sheet, 1100 sheet, 3003 sheet, 5052 sheet, 5754 sheet

Attributes: 1050 sheet,1x1000x2000mm, 5xxx sheet, 3xxx sheet 1x1000x2000mm,1x1220

x2440mm

Currency: RMB

Weight Unit: Metric tonne Frequency: Monthly

Terms: Delivery: -

Assessment Notes: NA. Monthly assessment.

China 3xxx sheet conversion fees

DataLab name: Sheet, 3000 series, Conversion fee, China

Market & Price Basis: China

Quality: 1050 sheet, 1100 sheet, 3003 sheet, 5052 sheet, 5754 sheet

Attributes: 1050 sheet,1x1000x2000mm, 5xxx sheet, 3xxx sheet 1x1000x2000mm,1x1220

x2440mm

Currency: RMB

Weight Unit: Metric tonne Frequency: Monthly

Terms: Delivery: -

Assessment Notes:

China 5xxx sheet conversion fees

DataLab name: Sheet, 5000 series, Conversion fee, China

Market & Price Basis: China

Quality: 1050 sheet, 1100 sheet, 3003 sheet, 5052 sheet, 5754 sheet

Attributes: 1050 sheet,1x1000x2000mm, 5xxx sheet, 3xxx sheet 1x1000x2000mm,1x1220

x2440mm

Currency: RMB

Weight Unit: Metric tonne Frequency: Monthly

Terms: Delivery: -

Assessment Notes:

China Can Body conversion fees

DataLab name: Can Body, Conversion fee, China

Market & Price Basis: China

Quality: Can Stock China

Attributes: 0.245-0.265mm gauge, 1772-1813mm width

Currency: RMB

Weight Unit: Metric tonne
Frequency: Monthly

Terms: -

Delivery: Within specified lead time

Assessment Notes: Prices typically reflect sales to can makers made by major China can sheet

makers. Published monthly but assessed annually.

China Can End conversion fees

DataLab name: Can End, Conversion fee, China

Market & Price Basis: China

Quality: Can Stock China

Attributes: 0.245-0.265mm gauge, 1772-1813mm width

Currency: RMB
Weight Unit: Metric tonne
Frequency: Monthly

Terms:

Delivery: Within specified lead time

Assessment Notes: Prices typically reflect sales to can makers made by major China can sheet

makers. Published monthly but assessed annually

US 6061T plate conversion fees



DataLab name: Plate, 6000 series, Conversion fee; USA, ex-mill

Material: 6061T coil, 6061T plate

Price basis: Ex-mill conversion fees applicable for orders over 40,000 lbs on offer from domestic

producers

Credit/Payment terms: Transactions consider 30 day payment terms as standard

Type: Spot
Currency: US dollar
Weight Unit: Pounds

Size: Coil: 0.032-0.160 inch (0.81mm-4.06mm); Plate: 1.0 inch

Delivery: Within specified lead time

Pricing: All prices refer to purchases of material on non-fixed priced contract or spot basis as of

the month of delivery

Europe Extruded Products

Germany 6063 extrusions conversion fees

DataLab name: Extrusions, 6000 series, Conversion fee, Germany, ex-mill

Market & Price Basis: Germany, ex-mill

Quality: 6063 standard extrusions

Attributes: Solid sections
Currency: EUR
Weight Unit: Kilogram
Frequency: Monthly

Terms:

Delivery: Within specified lead time

Assessment Notes: Prices typically reflect spot sales to distributors made by major European

producers, rather than contract sales.

Italy 6063 extrusions conversion fees

DataLab name: Extrusions, 6000 series, Conversion fee, Italy, ex-mill

Market & Price Basis: Italy, ex-mill

Quality: 6063 standard extrusions

Attributes: Solid sections
Currency: EUR
Weight Unit: Kilogram
Frequency: Monthly

Terms:

Delivery: Within specified lead time

Assessment Notes: Prices typically reflect spot sales to distributors made by major European

producers, rather than contract sales.

North America Extruded Products

US 6xxx extruded rod/bar conversion fee

DataLab name: Extrusions, 6000 series, Conversion fee, USA, ex-mill

Market & Price Basis: USA, ex-mill

Quality: 6063 standard extrusions, truck trailer sections

Attributes: Standard aluminium rod and bar stock sold through distribution

Currency: USD
Weight Unit: Pounds
Frequency: Monthly

Terms:

Delivery: Within specified lead time

Assessment Notes: Prices typically reflect spot sales to distributors made by major US producers

rather than contract sales or sales by imports.

^{*}Please note that discontinued prices are removed from this specifications



Glossary of Abbreviations

INCO TERM RULES FOR ANY MODE OR MODES OF TRANSPORT:

EXW – Ex-Works

FCA – Free Carrier

CPT – Carriage Paid To

CIP – Carriage and Insurance Paid To

DAT – Delivered at Terminal

DAP – Delivered at Place

DDP – Delivered Duty Paid

INCO TERM RULES FOR SEA AND INLAND WATERWAY TRANSPORT:

FAS – Free Alongside Ship

FOB – Free On Board

CFR – Cost and Freight

CIF - Cost Insurance and Freight

COUNTRY ABBREVIATIONS USED:

We use ISO 3166 alpha-2 standard country codes