



**BLUGLANCE** <sup>TM</sup>

12 June 2026

# GLOBAL ALUMINIUM MARKET PULSE

## Global Aluminium Market:

A product of Bluglance Consulting  
Prices, Spreads, Premiums & Strategies

Daily Report

[www.bluglance.com](http://www.bluglance.com)



## Aluminium in Local Currencies

	11-Jun	10-Jun	% Change	YTD % Change
LME Cash	3508	3466	1.21%	18.19%
LME 3M FWD	3502	3466	1.04%	16.91%
LME Fut	3508	3469	1.12%	77.12%
SHFE Fut	23930	23805	0.53%	38.36%
MCX Fut	375	371	1.01%	92.33%
CME Fut	3545	3530	0.42%	21.96%

## Aluminium in US \$ (Without Duty in MT)

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LME Cash	3508	3466	1.21%	18.19%
LME 3M FWD	3502	3466	1.04%	16.91%
LME Fut	3508	3469	1.12%	77.12%
SHFE Fut	3532	3513	0.54%	42.71%
MCX Fut	3917	3897	0.50%	80.52%
CME Fut	3545	3530	0.42%	21.96%

Note: Price Regional Exchange closing Time

## Spread Premium/Discount

(USD/MT)	Spread	
	11-Jun	10-Jun
LME Cash -3M	6.0	0.0
LME 1st - 2nd	-7.0	-5.0
LME 3M - SHFE 1st	-30.1	-47.1
LME 3M - MCX 1st	-414.7	-431.3
SHFE 1st - 2nd*	-75.0	-130.0
MCX 1st - 2nd*	1.80	0.50
CME 1st -2nd	27.25	28.75

## Aluminium Exchange Warehouse Stocks:

Exchange Inventory (MT)				
LME	11-Jun	10-Jun	Change	YTD
	322000	324825	-2825	-189750
MCX	10-Jun	09-Jun	Change	YTD
	132	173	-42	132
SHFE	05-Jun	29-May	Change	YTD
	524491	516357	8134	394673
CME	11-Jun	10-Jun	Change	YTD
	622	647	-25	-5691
<b>Total</b>	<b>847245</b>	<b>842002</b>	<b>5242</b>	<b>199364</b>

Source: Bloomberg, Bluglance

LME Aluminium 3M fwd closed higher by over 1% at 3502 on thursday

Risk sentiment has improved sharply across global markets this morning, with major equity indices posting gains ranging from 1% to 7% after U.S. President Donald Trump indicated that a deal with Iran could be close. The easing of geopolitical concerns has weighed on traditional safe-haven assets, with the U.S. Dollar Index retreating from a high of 100.31 to around 99.81.

Energy markets have also responded positively to the de-escalation narrative. WTI and Brent crude prices have slipped nearly 1%, trading around USD 87/bbl and USD 89/bbl respectively. The moderation in energy prices has reduced immediate inflation concerns, although the ECB's surprise 25 bp rate hike highlights lingering worries over energy-led price pressures.

In the aluminium market, recent price weakness has altered the forward curve structure. The backwardation between LME cash and 3-month contracts has largely disappeared, indicating an easing of nearby supply tightness. On the SHFE, contango has narrowed significantly to around 75 yuan/mt from 130 yuan/mt a day earlier, suggesting improving balance between spot and forward demand.

Fundamentally, aluminium continues to receive support from a projected supply deficit outside China and accelerated destocking of Chinese aluminium ingot inventories. However, relatively high overall inventory levels and seasonal weakness in downstream demand continue to cap upside momentum.

## Outlook

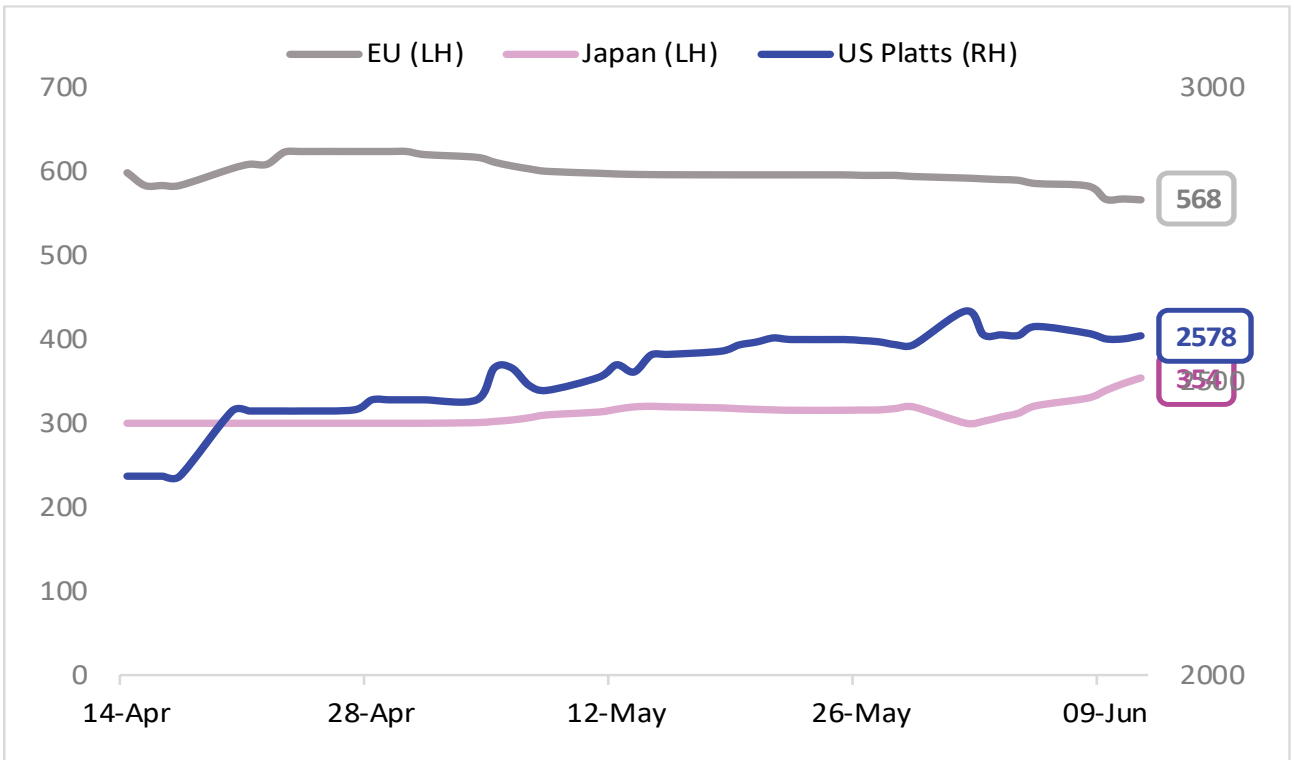
From a technical perspective, LME Aluminium appears to be attempting a base formation around the USD 3,450/t zone. Momentum indicators suggest that bearish pressure is easing, although a clear reversal signal is yet to emerge. We expect prices to consolidate in the near term while the market assesses macro developments and inventory trends.

Key Support: USD 3,450/t and USD 3,400/t  
Key Resistance: USD 3,585/t and USD 3,630/t

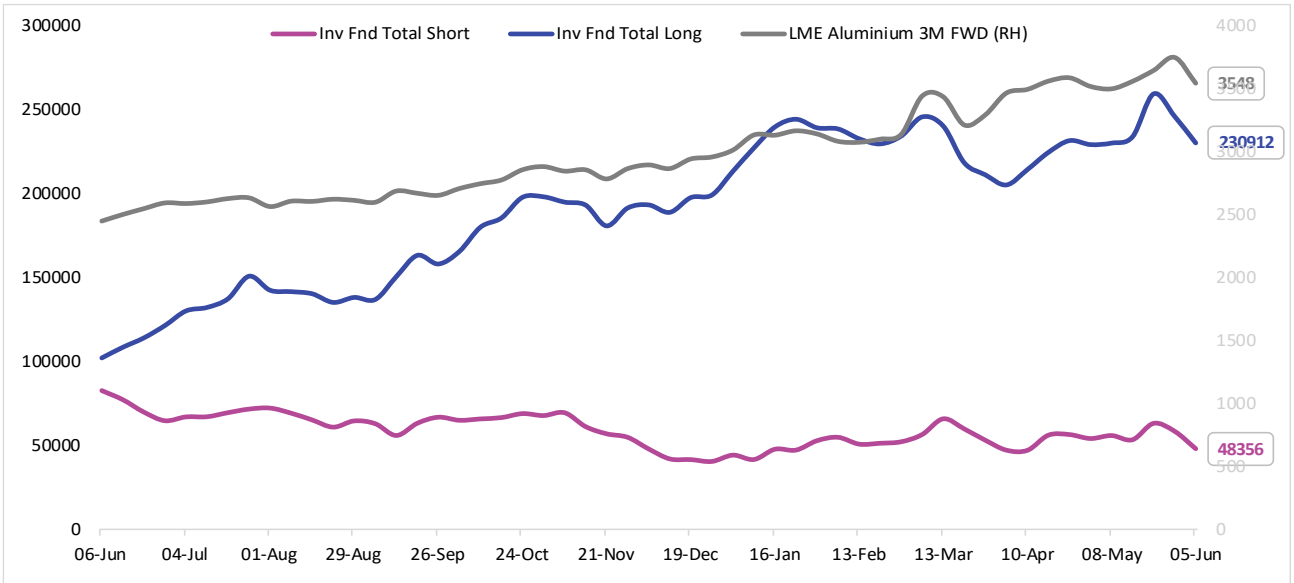
A sustained move above USD 3600/t could confirm a broader recovery, while failure to hold the USD 3,450/t support area may expose the market to another leg lower. Overall we expect a broader range of 3450-3630 in the coming sessions

Source: Bloomberg, Bluglance

## Aluminium US-Europe-Japan Premium



## LME Commitment of Traders (Investment Funds)



## Technical Analysis:



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### Economic Events

Time	Country	Event	Period	Survey	Prior
10:00	Japan	Industrial Production YoY	Apr F	--	2.30%
11:30	UK	Monthly GDP (MoM)	Apr	-0.10%	0.30%
11:30	UK	Industrial Production YoY	Apr	-0.10%	0.00%
11:30	UK	Manufacturing Production YoY	Apr	0.40%	1.20%
11:30	UK	Index of Services MoM	Apr	-0.10%	0.30%
11:30	UK	Construction Output YoY	Apr	-1.70%	-0.30%
11:30	UK	Trade Balance GBP/Mn	Apr	£5700m	£9658m
16:00	India	CPI YoY	May	4.00%	3.48%
19:30	US	U. of Mich. Sentiment	Jun P	46	44.8