Aluminum Pricing | How It Works

**Example Base Commodity Markets**
- London Metal Exchange (LME)
- Chicago board of trade (CME group)

**What is the MWP?**
- U.S. Aluminum premium (for North American market to compliment LME aluminum contract)
- Warehousing, tariffs, freight and brokerage fees

**What is the Conversion?**
- Take from raw state of aluminum to a finished product
- Casting, extrusion and everything that goes into these

*Historical Percentage of Aluminum Cost*