

# METALS DAILY

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## BATTERY METALS

### Lithium hydroxide softens, cobalt sulfate and nickel sulfate dip in China

*Singapore* – Chinese domestic battery-grade lithium hydroxide prices edged down slightly during the week ended November 16, while domestic and seaborne lithium carbonate remained stable. Cobalt sulfate and nickel sulfate prices declined on weak metals.

S&P Global Platts assessed battery-grade lithium hydroxide at Yuan 119,000/mt (\$17,153/mt) DDP China on Friday, down Yuan 1,000/mt from a week ago.

Trades for lithium hydroxide fine powders were reported at Yuan 115,000-120,000/mt, while offers were heard at Yuan 123,000/mt from producers and even as high as Yuan 128,000/mt from a plant in eastern China.

Although a cathode maker saw tradeable levels for fine powders at Yuan 110,000-114,000/mt, sellers all rejected any price below Yuan 115,000/mt, despite acknowledging the downtrend in prices.

“Lithium hydroxide price is going down, which is obvious, but we cannot rule out the possibility that some sellers deliberately

[\(continued on page 2\)](#)

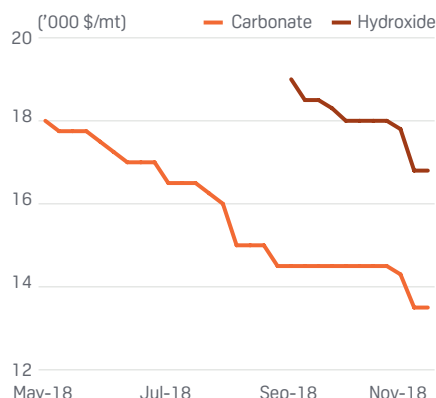
## BATTERY METALS

### Weekly Prices

		Change	Date Assessed
Lithium Carbonate CIF North Asia (\$/mt)	13800	0	16-Nov-18
Lithium Carbonate DDP China (Yuan/mt)	78000	0	16-Nov-18
Lithium Hydroxide CIF North Asia (\$/mt)	16800	0	16-Nov-18
Lithium Hydroxide DDP China (Yuan/mt)	119000	-1000	16-Nov-18

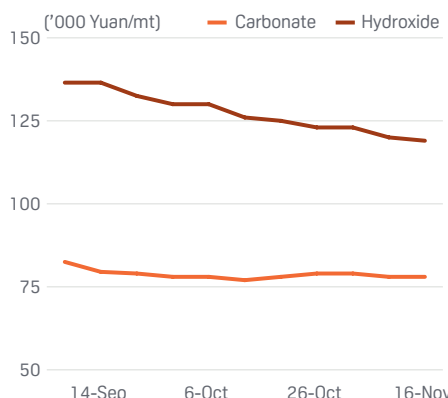
## PLATTS LITHIUM CARBONATE AND LITHIUM HYDROXIDE:

### CIF NORTH ASIA



Source: S&P Global Platts

### DDP CHINA



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lowered price levels. Actual trades were not that low,” said a producer, reporting deals at Yuan 120,000/mt for 10 mt and below cargoes, and around Yuan 117,000/mt for larger volumes.

Another producer said that premium quality lithium hydroxide fine powders that meets the strict requirements on particle size, carbon oxide and magnetic substances needed for NCM811 batteries were higher priced.

His lowest traded price was at Yuan 120,000/mt for large volumes.

“Except for a few major producers that can meet the standards, others have not passed downstream cathode makers’ tests, which usually take three to six months,” he added.

Platts’ lithium carbonate DDP China weekly assessment was unchanged from last week at Yuan 78,000/mt (\$11,243/mt) on Friday.

Major producers kept their offers unchanged and deals were reported done at Yuan 75,000-80,000/mt DDP China, depending on volumes and payment methods. Tradeable level was pegged at Yuan 78,000/mt DDP China, according to several market sources.

“Market is stable this week,” said a

producer, who concluded slightly over 200 mt at Yuan 80,000/mt and above. A major consumer in east China bought at Yuan 78,000/mt from other producers that are currently selling at Yuan 78,000/mt for spodumene-converted materials.

A Jiangxi-based lepidolite converter sold at Yuan 80,000/mt for 15 mt, but also sold large volumes at Yuan 77,000/mt and Yuan 75,000/mt to core customers.

Traders also pegged tradeable value at Yuan 78,000/mt this week.

A seller in Shanghai offered lithium carbonate for export at Yuan 82,000/mt (\$11,819/mt) FOB China for a minimum quantity of 1 mt.

On the import front, S&P Global Platts maintained the battery-grade lithium carbonate and lithium hydroxide CIF North Asia assessments unchanged at \$13,800/mt and \$16,800/mt, respectively, in a quiet seaborne market.

The assessments reflect deliveries at the main ports of China, Japan and South Korea.

The \$13,800/mt CIF mark was equivalent to Yuan 111,059/mt, including 16% VAT, based on Platts’ import-parity formula. The yuan was assessed at 6.9377 to the dollar at 4:30 pm Singapore time Friday.

A Japanese trader was willing to offer battery-grade lithium carbonate at \$14,000-15,000/mt CIF North Asia. However, buyers were not very interested in buying at the moment with no firm bids seen in the market, he said.

For other battery metals, a deal for 100 mt of cobalt sulfate was done this week at Yuan 80,000/mt DDP China for cash payment.

“Sentiment remains weak, mainly driven by more cobalt capacity and supply available next year,” said a buyer, who would bid at Yuan 74,000/mt Friday.

“Price is different every day. It is hard to book at Yuan 78,000/mt on Friday,” a producer said, reporting several deals totaling 100 mt at more than Yuan 78,000/mt earlier this week.

A second producer agreed. He sold 130 mt cargoes at Yuan 77,000-78,000/mt on bank acceptance and highest at Yuan 81,000/mt cash for a small volume.

Separately, while an offer was heard for nickel sulfate at Yuan 26,000/mt DDP China for premium materials, mainstream deal levels for nickel sulfate were reported at Yuan 24,300-24,500/mt DDP China for 600 mt.

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