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BATTERY METALS

Seaborne lithium prices trend lower after seven weeks of stability

Seaborne lithium prices fell this week on lower price indications from sellers after seven consecutive weeks of stability.

S&P Global Platts assessed lithium carbonate down $400/mt to $9,500/mt, while lithium hydroxide fell $200/mt to $11,500/mt. Both assessments are for battery-grade material on a CIF North Asia basis, based on deliveries to the main ports of China, Japan and South Korea.

On one hand, some market participants believed that prices had been steady for a prolonged period due to the low liquidity in the spot market, while on the other hand, a different group believed the stability had been caused by the halt in the spodumene market's bear run.

Earlier this week, Australia-based Orocobre stated in its quarterly earnings report that it had achieved an average price of $7,111/mt FOB for the industrial grade lithium carbonate it produces in Argentina.

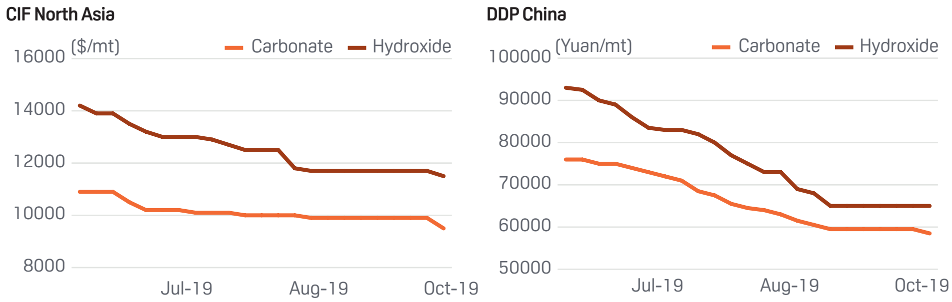
The price was 13% lower than the previous quarter's $8,220/mt and down 52% from a year earlier when the price achieved was $14,699/mt.

(continued on page 2)

BATTERY METALS

		Change	Date Assessed
Weekly Prices			
Lithium Carbonate			
CIF North Asia ($/mt)	9500	-400	25-Oct-19
DDP China (Yuan/mt)	58500	-1000	25-Oct-19
CIF North Asia Import Parity (Yuan/mt)	75949	-3132	25-Oct-19
Lithium Hydroxide			
CIF North Asia ($/mt)	11500	-200	25-Oct-19
DDP China (Yuan/mt)	65000	+0	25-Oct-19
CIF North Asia Import Parity (Yuan/mt)	91938	-1521	25-Oct-19
Cobalt Sulfate			
CIF North Asia ($/mt)	8500	+0	24-Oct-19
DDP China (Yuan/mt)	56000	-2000	24-Oct-19
Monthly Prices			
Lithium Spodumene			
FOB Australia ($/mt)	545	-5	30-Sep-19

PLATTS LITHIUM CARBONATE AND LITHIUM HYDROXIDE



Source: S&P Global Platts

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Despite the price plunge, Orocobre still had an average gross cash margin of $2,226/mt, which indicates that prices still have room to fall further.

"Discussions with customers for December quarter sales remain incomplete, however, initial indications are that the average sales price in the December quarter will be approximately $6,200-$6,500/mt," Orocobre stated.

According to some market participants, battery grade product usually has a premium of around $2,000/mt to industrial grade prices. This spread, however, can vary depending on the specifications of each product.

If the $6,200-$6,500/mt pricing guidance for industrial grade lithium carbonate materializes, this could translate into battery grade lithium carbonate prices falling below $9,000/mt in the coming months.

A source from another seller source based in the Americas confirmed, without elaborating, that battery grade lithium carbonate was already trading below $10,000/mt and lithium hydroxide at $11,500-$12,000/mt, both on a CIF North Asia basis.

A Chinese producer source said his company had achieved term contract price in the range of $11,500-$13,000/mt CIF Japan and Korea and he is not really looking to sell any spot.

He said his customers did not want to buy from spot market either, as they wanted consistency in raw material supply.

However, if he was to offer spot, he said the lowest indicative offer he could give was $11,500/mt CIF North Asia.

"Overall demand in 2019 was not very good, but I expect a 2020-2022 supply deficit," he said.

He had also heard of industrial grade lithium carbonate tradable around $9,000/mt CIF Japan and Korea.

Meanwhile in the Chinese domestic market, lithium carbonate prices also fell this week after five weeks of stability, while hydroxide moved sideways for the sixth straight week.

Lithium carbonate dropped Yuan 1,000 week on week to be assessed at Yuan 58,500/mt DDP China, while hydroxide remained at Yuan 65,000/mt DDP China.

As such the Chinese domestic market remains well below the seaborne on an import parity basis.

Platts' $9,500/mt CIF assessment for carbonate was equivalent to Yuan 75,949/mt, including 13% value-added tax, based on Platts' import-parity formula, while hydroxide's price of $11,500/mt was equivalent to Yuan 91,938/mt on the same basis. The dollar was assessed at Yuan 7.0749 at 4:30 pm Singapore time Friday.

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Chinese domestic lithium carbonate resumes downtrend

Chinese domestic lithium carbonate prices resumed their downtrend this week after a five-week breather, although hydroxide continued to move sideways.

S&P Global Platts assessed battery-grade lithium carbonate at Yuan 58,500/mt Friday, down Yuan 1,000/mt, while lithium hydroxide was steady at Yuan 65,000/mt. Both assessments are on a delivered, duty-paid China basis.

A lepidolite converter source said his company had sold a spot 60 mt October-loading cargo of battery grade lithium carbonate at Yuan 57,000/mt DDP for cash or telegraphic transfer.

Her said the cargo was additional to the company's term contract supply, with the term contract only a few thousands yuan higher than the spot price.

One Chinese producer source put battery grade lithium carbonate at Yuan 60,000/mt DDP on a letter of credit basis, although would offer at a volume discount of Yuan 1,000/mt to large clients.

He said he was offering November cargoes at the same levels he had offered October parcels.

A source at a cathode maker in China said his company, which consumed around 100 mt of battery grade lithium carbonate a month, had bought spodumene concentrate lithium carbonate at Yuan 58,000/mt, although the volume had been small.

He put overall tradable levels for carbonate at Yuan 58,000-60,000/mt, which two other Chinese producer source agreed with.

One of the producers said prices could be as low as Yuan 56,000/mt if buyers paid cash

Despite the resumed downtrend, sources didn't believe prices would fall to Yuan 50,000/mt DDP.

A third producer said prices were more likely to bottom out around Yuan 55,000/mt, which would be "tough for lithium converters, especially spodumene concentrate converters."

"Overall fundamentals are stable. I don't think spodumene concentrate lithium carbonate or hydroxide prices have much room to drop further, given the upstream pressures from spodumene concentrate," the cathode maker source said.

The lepidolite converter source said the low prices in the market were mainly recycled materials that some small recyclers were selling, or brine converted off grade products.

"Those cathode makers buying at lower prices are mainly cathode makers for 3C products, demand for 3C is still small compared to auto battery," he said.

"Margins for big lithium converters have shrunk quite a lot. There is no profit, thus sellers would like to support the price, yet demand is not there."

Meanwhile, lithium hydroxide prices remained stable, with one producer saying battery grade output had dropped slightly on soft lithium nickel-cobalt-manganese oxide (NCM) battery demand.

He said his company's production of around 100 mt per month was only coarse sand hydroxide, not fine powders as there were no profit margins in the latter.

"[Our] deals have been relatively stable for the past two months, September and October," he said, adding that prices were all over the place and he had heard some off-grade material could be as low as Yuan 55,000/mt DDP.

His company had traded battery grade coarse sand at Yuan 60,000/mt and industrial grade coarse sand at Yuan 57,000-58,000/mt DDP to a buyer that does its own purification to battery grade at a cathode plant.

The cathode maker source said his company consumed over 1,000 mt a month of both coarse and fine lithium hydroxide, although it was skewed to coarse sand.

He had purchased battery grade hydroxide at Yuan 60,000/mt this month, although he said this was lower than the market price due to volume discounts.

The cathode maker source put fine powder prices at Yuan 68,000-70,000/mt DDP.

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Chinese cobalt sulfate prices continue to fall on weak demand

Chinese battery-grade cobalt sulfate prices continued to ease for a second week, as producers and traders faced sales pressures amid lingering weak market sentiment and soft demand.

S&P Global Platts assessed cobalt sulfate with 20.5% cobalt content at Yuan 56,000/mt delivered, duty-paid China Thursday, down Yuan 2,000 from last Thursday, reflecting lowest firm offers and indicative offers reported from several sellers.

Despite lowest tradable price heard at Yuan 55,000/mt, majority of market participants agreed reasonable market prices at Yuan 56,000/mt for cash or T/T payment and Yuan 58,000/mt for L/C with terms.

"Nothing much happened this week," said a Jiangxi trader-producer who offered Yuan 56,000/mt cash or T/T but did not conclude any spot deal.

A second Jiangxi producer agreed hearing Yuan 55,000/mt but don't think there are many people trading at such price. "Producers are still attempting to lift prices," he said. He concluded higher deals at Yuan 58,000/mt on monthly contracts, with credit terms payment accepted.

"Market level is Yuan 56,000-58,000/mt, but [you] can buy materials at Yuan 55,000/mt with cash," said a precursor and cathode maker. He also heard another producer offered cobalt sulfate with 21% cobalt content at Yuan 63,000/mt, but did not comment on other details such as volume, laycan and payment terms. The producer mentioned could not be reached out for verification by the end of Thursday.

Meanwhile, the Platts seaborne 20.5% Co cobalt sulfate was assessed flat at $8,500/mt CIF North Asia in subdued activities.

A Western producer maintained his offer at $9,500/mt CIF Japan and South Korea this week, unchanged from October 10, as short-term sentiments outside of China were more confident than gloomy domestic outlook.

"Japan and South Korea trade mostly on term contracts. Demand seems relatively better than China, however, overall [demand] was quite bleak," he said.

A South Central China producer questioned if there is any buyer at $9,500/mt, pointing out that tradable price in domestic market is at Yuan 56,000/mt ($7,918/mt) maximum, thus the producer estimated CIF Japan and Korea tradable levels around $8,500/mt while seaborne buyers mulled responses.

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Trade dispute could help China's NEV sector: S&P Global Ratings

The US-China trade dispute could inadvertently support China's efforts to become the global leader in new energy vehicles if US automakers are "squeezed out of China," S&P Global Ratings said in a new report.

The ratings agency said US auto companies could be put at a disadvantage as a result of the dispute if they are unable to share research and product development in China and "leverage Chinese supply chains to compete in markets around the world with the most efficient platforms."

China's central government, along with the domestic private sector, are investing around $30 billion on establishing dozens of NEV manufacturing hubs in the country. Though China has reduced subsidies for manufacturers this year, Beijing is still pushing NEV producers to upgrade technology and lower costs to ensure a profitable industry, Ratings said.

"We don't think the US-China trade dispute has diverted attention from the Chinese government in pushing the adoption of electric vehicles," Ratings said in the report.

Delegates at a battery metals conference in Shanghai last week believed the subsidy cuts were largely responsible for a decline in NEV sales growth.

"The cuts are negative to the growth of the industry in the near term but will probably be positive in the long run," Han Heng, marketing director at Guangzhou Tinci, a major Chinese electrolyte producer, said at the event hosted by consultancy Roskill.

China in March announced an adjustment to its decade-long central subsidy program for NEVs and said they will be phased out after 2020.

NEVs have been the rare bright light in China's auto sector, which last year shrank for the first time since the early 1990s. But NEV output and sales over January-September fell 29.9% and 34.2% on year, respectively, to 89,000 and 80,000 units, according to the China Association of Automobile Manufacturers, or CAAM.

China's NEV ownership had been forecast to reach 4 million units by the end of 2019, more than double that of end 2018, provided there were enough charging facilities, CAAM has said.

Market sources at the Shanghai conference said the slowdown in NEV growth was the major reason why lithium chemicals prices were unlikely to recover in the near term.

S&P Global Platts assessed battery grade lithium carbonate at Yuan 59,500/mt ($8,410/mt) and lithium hydroxide at Yuan

65,000/mt ($9,188/mt) Wednesday, down 28% and 52% respectively from prices when Platts launched the assessments on September 7 last year. Both assessments are on a delivered, duty-paid China basis.

An Australian mining company official told the conference that lithium producers had reduced production because of falling prices in the face of a slowing NEV market in China.

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Galaxy expects slowdown at Mt Cattlin lithium mine in 2020

Challenging market conditions in the lithium sector could see operations at its Australia's Mt Cattlin mine slow down next year, Australian miner Galaxy Resources said.

"The review is nearing completion and the expected outcome for 2020 is that mining operations will be scaled back with material mined to be reduced by approximately 40%," the company said in a statement.

Mt Cattlin produced 50,014 mt of lithium concentrate in the July-September quarter, down 11% from April-June quarter. The company's guidance for the year is 180,000-210,000 mt.

"Stockpiled ore will be co-treated, through the implementation of the ore sorters, enabling concentrate production to be maintained at approximately 75% of the current rate," the company said.

A softer quarter in China's new energy vehicle manufacturing production, as well as subdued deliveries in the US, were key contributors to the weakness in lithium demand during Q3 2019, it said.

The key supply-side pressures remain significant stockpiles of lithium products and an oversupply of lithium materials. Pressure associated with low prices and increased competition is forcing a supply-side rationalization, it said.

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Orocobre positive on lithium's longer term growth prospects

Australia-listed lithium producer Orocobre believes market conditions for the mineral, used primarily in batteries, could be on the verge of turning around after a rough phase so far in 2019.

Market views are mixed on how oversupplied the industry is, with some believing the glut comes from lower-grade material rather than battery grade. Still, the reality is that conditions for all grades have been poor so far this year, according to sources.

S&P Global Platts assessed battery-grade lithium carbonate and lithium hydroxide unchanged at $9,900/mt and $11,700/mt, respectively last Friday; both assessments are on a CIF North Asia basis, based on deliveries to the main ports of China, Japan and South Korea.

Adding to the supply-side pressure Orocobre said its July-September quarter chemical production was up 35% year on year at 3,093 mt. However, that was down 10% from the previous quarter of 3,455 mt.

The current market slowdown was reflected in sales revenue falling 21% quarter on quarter at $22.1 million, and a drop of 30% year on year, with a realized average price achieved of $7,111/mt on a free on board basis. The price was down 13% quarter on quarter and 52% year on year.

Orocobre's financial year starts on October 1.

"While weak market conditions have persisted longer than expected, a recovery is expected when the battery supply chain reaches more manageable inventory levels. A strong acceleration in market demand growth is expected in the medium to long term as electric-vehicle manufacturing profitability improves and total cost of EV ownership lowers," the company statement read.

Outside of Europe and China, India's government has introduced a series of initiatives leveraging a significant budget of $1.5 billion over three years to develop a battery supply chain. Meanwhile the US and Australian governments remain in discussions to develop battery supply chains domestically, it added.

The company noted that battery customers maintained a cautious approach to procure raw materials "while glass, ceramics customers and small chemical conversion plants reported adequate supply to meet near-term requirements. Large chemical converters purchased opportunistically resulting in an aggressive pricing environment."

However, "short-term demand remained subdued due to the same set of factors as the previous quarter including slower Chinese EV market growth, cathode/battery performance challenges, US/China trade war and lower ESS demands following safety incidents. However, signs of strong long-term fundamentals continued to build."

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Infinity Lithium steps closer to European funding for mine

Developer Infinity Lithium has received approval to potentially draw funds from the European Battery Alliance for the build-out of its lithium mine in Spain.

The funds would come from InnoEnergy, a group that is driving investment in the European lithium supply chain and allocates money on behalf of the EBA.

This is the first step toward possibly releasing funds to the company. Infinity is developing a mine and processing plant in San José, Spain, that will help feed European automakers' lithium requirements for electric vehicles.

"The EBA is considering the industry as

a value chain, with a full integration from mining all the way to electric vehicles," Vincent Ledoux Pedailles, an executive director at Infinity Lithium, said.

The EBA has called for investment in the nascent European battery value chain -- from extraction of raw materials all the way through to recycling at the other end of the value chain -- in order to build the industry and create job security.

"We are trying to get the show on the road in Europe by working across the European battery value chain," EBA's program director for industry, Thore Sekkenes, said in a recent interview with Platts.

To potentially draw the funds, Infinity is working with a consortium of other members.

A statement said this included a "European-based industrial player operating in the lithium-ion battery supply chain. This end-user will be testing and validating the production of battery-grade lithium hydroxide from the San José Lithium Project."

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ANALYSIS: LME Week set to see copper, nickel in focus

The world's metal industry is set to descend on London next week for major industry gathering LME Week 2019, with copper, nickel and the electric vehicle story in focus, according to sources.

It has been a turbulent year to date for metals, with the main driver the continued trade dispute between the US and China. Copper dropped from $6,600/mt in April to a low of $5,520/mt in September, and is currently trading around $5,895/mt.

"Sunday evening sees the start of the LME Week meetings with the major focus likely to be whether copper can continue to rally. And [can] nickel maintain price gains when some traders think they are overpriced given their fundamental outlook," broker Marex Spectron said in its research note Friday.

The main driver for the recent pickup in the copper price has been talk of a possible partial trade resolution, along with strikes in major producing nation Chile. The industrial action is the latest in a wave of protests over rising living costs and high levels of inequality in Chile.

Even with this all going on, the copper price hasn't broken $6,000/mt, which one trader called puzzling.

"It needs to be higher, the price action in copper is plain confusing," he said.

Max Layton, an analyst at Citibank, is placing bullish best on the metal in 2020.

"We forecast $6,500/mt by H2 2020, targeting $6,300/mt on a six-month view, on the back of sustained supply disruptions and an anticipated rebound in macroeconomic sentiment," Layton said.

The trader agreed, "There's going to be a lot of bullish chat circling copper during LME Week. It's had a dire year, and the fundamentals look solid."

S&P Global Market Intelligence commodities analyst Tom Rutland said prices were expected to average around $6,000/mt in 2020, similar to 2019.

"In 2020, we estimate that global copper demand will grow at similar levels to refined production, maintaining a balanced market," he said.

BMO noted that international base metals study groups have been holding their annual meetings in Lisbon.

"The International Copper Study Group's forecast for 2019 shows global mine supply dropping 0.5% (we model -1.3%) in 2019, before growing 2% in 2020 (we assume 2.3%). We currently model a small deficit in 2019, rising slightly in 2020," BMO analyst Colin Hamilton said.

Hamilton added that the International Nickel Study Group now expects a deficit of 79,000 mt this year and 47,000 mt in 2020.

"These are close to our numbers, while we note the real impact from the expedited Indonesian ban on Chinese NPI output will be felt in 2021," he said.

Indonesia's energy and mineral resources ministry said earlier in the year that all nickel ore exports, including material over 1.7% nickel content, will be banned from January 1, 2020, two years earlier than originally expected, to increase revenue from the processing of ore domestically.

The rumor, ahead of the actual news breaking, had already whipped the nickel price into a frenzy; the actual announcement just added fuel to the fire.

Nickel started the year at $10,670/mt and hit a high of $18,850/mt in September; since then it has come off a little, currently trading around $16,810/mt.

ING said that it thinks the price is "overdone and we also believe a pullback is justified."

Physical consumers, who have been feeling the pain all year, agreed.

"We need a correction, we're all hurting. The price is out of control," one physical trader said. "Hopefully discussions during LME Week will temper the noise and we can get some normality."

MI's Rutland noted, "We expect nickel consumption growth of 2.1% to 2.5 million mt in 2020, taking the market into a 159,000 mt deficit."

The analysts added, "due to the deficit and because of relatively high current prices, we expect nickel prices to increase to an average of $16,500/t in 2020, up from $14,150/t in 2019."

Jason Sappor, nickel analyst at Market Intelligence, said a "significant downside risk to long-term expectations for higher nickel prices as a result of the ban is the potential that the Philippine government — tempted by the prospect of increased revenue that could result from the absence of Indonesia from the global nickel ore market — could lift its current moratorium on new mining projects."

What else can be expected next week? Electric vehicle chat, environmental social governance banter and a whole host of concerns regarding what US President Donald Trump might tweet next, according to sources.

"2020 is a very worrisome year to come," David W Chiao, president of Uni-All Group, said via email..

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Katanga Mining Q3 copper output increases 13.2% on quarter

Copper and cobalt mining company Katanga Mining said Friday its third-quarter production of copper cathode increased 13.2% quarter on quarter to 59,424 mt.

The Toronto-listed company, 86% owned by global diversified natural resources company Glencore, said Q3 production of cobalt contained in hydroxide production jumped 82.7% quarter on quarter to 4,763 mt.

In Q4 2018, Katanga temporarily suspended the export and sale of cobalt out of its Democratic Republic of Congo operations because of the presence of uranium in a cobalt hydroxide sample.

The company said FY 2019 production guidance for copper and cobalt has been moderately revised, compared with the August 2019 release, with copper at 233,000 mt and cobalt at 16,000 mt.

FY 2020 production guidance for copper is set at 270,000 mt and cobalt at 29,000 mt, while FY 2021 production guidance for copper is set at 295,000 mt and cobalt at 32,000 mt, Katanga said.

Annual copper production guidance is subject to a plus or minus 15,000 mt variation, while annual cobalt production guidance subject to a plus or minus 2,000 mt variation, the company said.

In April 2019, Katanga said it had started a comprehensive business review aiming at mining efficiencies, processing improvements, enhancements to product quality realizations and overhead cost reductions.

"These improvements are expected to materially increase the cash flow generation of KCC [Katanga's 75%-owned subsidiary Kamoto Copper Company] from 2022, when it is projected to achieve targeted life-of-mine average production of approximately 300,000 mt of copper and 30,000 mt of cobalt, resulting in a steady state copper unit cash cost of $1.65/lb, before cobalt by-product credits, and $0.75/lb after cobalt byproducts revenue, net of allocable cobalt direct production and realization/selling costs of around $0.60/lb," the company said in a statement.

KCC cobalt debottlenecking projects are expected to continue throughout 2020, it said.

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Jinchuan's Q3 cobalt production rebounds from Q2

Jinchuan Group International Resources has increased cobalt production and sales in the third quarter this year as cobalt prices have trended higher since August, the miner's January-September operational update showed.

Q3 cobalt production from its majority-controlled Ruashi mine in the Democratic Republic of the Congo rose to 1,267 mt, from 1,256 mt in Q2. The improvement was in contrast to the 7.3% drop in Q2 from 1,355 mt of cobalt produced in Q1, according to data compiled from Jinchuan's previous operational reports.

Cobalt inventories has eased to 3,600 mt at the end of September, from 3,200 mt at the end of June.

Since the beginning of 2019, Jinchuan has adopted a strategy of stockpiling cobalt while hoping for prices to rebound gradually in the second-half. As a result, H1 cobalt stocks jumped by as much as 128.6% from around 1,400 mt at the end of December.

As news of major cobalt suppliers limiting output surfaced, LME cobalt prices picked up to $36,500/mt on October 21 from $25,000/mt at the end of July.

After clinching new cobalt sales agreements in Q3, Jinchuan said it was anticipating more cobalt sales in the current quarter. Its cobalt sales reached 785 mt in Q3, 24.2% more than the 632 mt sold in Q2.

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Western Areas' Jul-Sep realized nickel price surges 45.4%

Western Areas' net nickel price for July-September spiked 45.4% year on year, despite lower output, as Indonesia's decision of bringing forward its nickel ore export ban and continued drawdown of London Metal Exchange nickel stockpile supported nickel prices globally, the Australian miner said Wednesday.

In its September 2019 quarterly report, the company said its net nickel price for July-September output averaged A$11.50/lb ($7.935/lb), versus A$7.91/lb in the same period of 2018. The price rose 42.2% from the June quarter.

The company's nickel-in-concentrate production reached 5,259 mt in July-September, down 3.2% from April-June and 2.2% lower year on year.

Sales volumes also shrank 14.3% from the previous quarter to 5,051 mt during July-September, but was relatively steady from 5,018 mt a year earlier.

Western Areas attributed the price surge of its nickel output to Jakarta advancing implementation of the ban on the nation's nickel ore export by two years to January 1, 2020. It also said the quantity of available nickel on the LME fell to its lowest level since 2011, to 87,100 mt, the miner added.

Western Areas produced 21,675 mt mined nickel in fiscal year 2018-19, representing some 13.6% of Australia's 159,000 mt annual production estimated by Australia's Department of Industry, Innovation and Science..

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France's Eramet Q3 manganese ore production up 11% on year

French mining and metallurgy group Eramet's third-quarter production of manganese ore increased 11% year on year to 1.3 million mt at its Comilog operations in Gabon, with year-to-date ore production totaling 3.5 million mt, the company said.

The Paris-listed miner's production guidance for 2019 is at least 4.5 million mt of manganese ore, 1.5 million mt of nickel ore exports and 720,000 mt of mineral sand concentrates, Eramet said.

Manganese alloy production in Gabon in the third-quarter increased 11% year on year to a new quarterly record of 202,000 mt, the company said.

"In manganese, the price environment has deteriorated, but our growth momentum in manganese ore remains excellent," Eramet CEO Christel Bories said in a statement.

Third-quarter nickel ore production rose 10% year on year to a record high 1.3 million mt at the company's Societe Le Nickel (SLN) Kouaoua nickel mine subsidiary in New Caledonia, with the company looking to target an export ore rate of 4 million mt as early as H2 2020, it said.

"Despite the slowdown in the global economy, third quarter 2019 was marked by highly favorable momentum in our nickel activities," Bories said.

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Battery Metals weekly wrap-up

It was a week of model launches for the European electric vehicle sector, including fully electric taxis.

UK-based vehicle manufacturer, Dynamo, unveiled the first 100% electric-zero emission black cab for London that is approved by Transport for London (TfL).

The Mayor of London, Sadiq Khan said: "Air pollution is a national health crisis that is stunting the lung development of our children and leading to thousands of premature deaths. We have cut pollution by a third in central London by introducing the world's first Ultra Low Emission Zone and worked tirelessly to clean up the bus and taxi fleet."

Brendan O'Toole, founder and CEO of Dynamo, said: "The UK's new car market is experiencing an electric revolution, with record numbers of fully electric vehicle registrations taking place each year. Electric vehicle technology is now a viable alternative to petrol and diesel vehicles, and it's imperative the UK's taxi market changes with the times."

I met a business development contact this week who said the automakers are getting it all wrong by trying to cut costs to the bone in a quest to get as many EVs on the road as possible. "I have a car, it wasn't cheap, but the battery is great. It can get me 350km on one charge, I mean I only drive more than that in one go twice a year. The batteries work, if they keep trying to pressure prices lower, the market won't."

There you have it, perhaps quality over quantity?

Honda is further accelerating its electrification plans for Europe by moving forward its goal for all of its European mainstream models to feature electrified powertrains by 2022. The target is three years ahead of the previously announced 2025 goal, demonstrating the confidence Honda has in its electric and hybrid powertrain technology, it said.

In a statement Tom Gardner, SVP, Honda Motor Europe, said: "The pace of change in regulation, the market, and consumer behavior in Europe means that the shift towards electrification is happening faster here than anywhere else in the world. As the pace of change continues to accelerate, we need to act sooner to meet these challenges head-on."

Mazda's first production electric car, the Mazda MX-30 has been revealed, and it says "stands apart as the battery electric vehicle developed for customers who don't want to sacrifice driving pleasure when they buy an electric car."

The car can do around 125 miles on a full charge, which the automaker said exceeds the 30 mile average driven each day by your average European driver.

Then came Vauxhall. "We will electrify our entire product portfolio by 2024. Further models will follow very soon after we made the start with the Corsa-e and the Grandland X Hybrid4 this year," said Vauxhall/Opel CEO Michael Lohscheller, said in a statement.

There was also noise from Seat and Ford. And the Fulham Cab company.

John Flynn, owner of Fulham Cabs, has been running LEVC's TX electric taxi since March 2018 and now operates the largest fleet of electric taxis in the UK. Perhaps the change is coming, there certainly seems to be a pattern emerging. And it could be a very positive one. Fingers-crossed.

And just in case you're worried about charging your EV, if it is a Ford at least, the company is attempting to manage one of the biggest concerns for potential EV owners – that they won't be able to charge quickly and conveniently – with a Ford Charging Solutions ecosystem that will deliver charging access at home and across Europe.

Ford customers will be able to use the FordPass app to locate, navigate to, pay for and monitor charging at more than 125,000 FordPass Charging Network locations in 21 countries when Ford begins delivery of new all-electric vehicles in 2020.

There you have it. Until next week, stay charged.

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