

METALS DAILY

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BATTERY METALS

Seaborne lithium prices ease but stay above Chinese domestic market

Singapore – Despite the inactivity of the seaborne spot market, S&P Global Platts lowered both the lithium carbonate and lithium hydroxide CIF North Asia assessments this week as market participants have been indicating lower values sequentially over recent weeks.

However, market sources were unsure of whether the falling prices were due to the high premium that imports currently carry over Chinese domestic supply, mostly in the case of carbonate, or if indications for the spot market were being influenced by numbers being negotiated for 2019 term contracts.

Platts assessed battery-grade lithium carbonate down \$800/mt at \$13,000/mt, while lithium hydroxide tumbled \$800/mt to \$16,000/mt, both on a CIF North Asia basis. The assessments reflect deliveries in the main ports of China, Japan and South Korea.

In the case of lithium carbonate, \$13,000/mt CIF was equivalent to Yuan

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

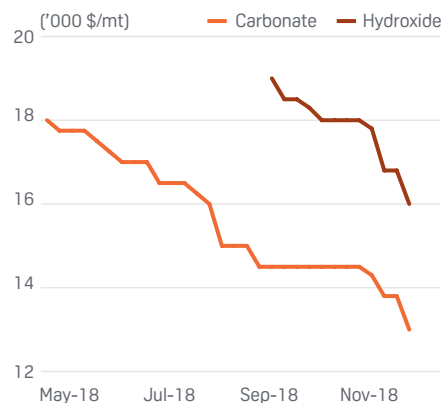
BATTERY METALS

Weekly Prices

		Change	Date Assessed
Lithium Carbonate CIF North Asia (\$/mt)	13000	-800	23-Nov-18
Lithium Carbonate DDP China (Yuan/mt)	78000	0	23-Nov-18
Lithium Hydroxide CIF North Asia (\$/mt)	16000	-800	23-Nov-18
Lithium Hydroxide DDP China (Yuan/mt)	119000	0	23-Nov-18

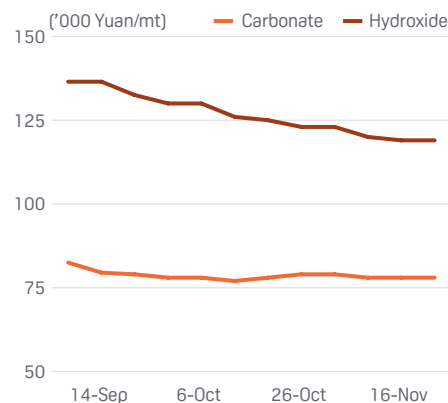
PLATTS LITHIUM CARBONATE AND LITHIUM HYDROXIDE:

CIF NORTH ASIA



Source: S&P Global Platts

DDP CHINA



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104,513/mt, including 16% VAT, based on the Platts import-parity formula. The \$16,000/mt lithium hydroxide assessment was equivalent to Yuan 128,632/mt on the same basis. The yuan was assessed at 6.9306 to the dollar at 4:30 pm Singapore time Friday.

"There is no reason to pay above Chinese domestic levels to import," said a European consumer who put Chinese market trading at Yuan 75,000-78,000/mt for carbonate and Yuan 120,000/mt for hydroxide, both on a delivered, duty-paid basis.

He said he was skeptical of the high quotes and offers from other companies. "I believe next year international suppliers will be the main source of cheap material," he said.

A Chinese consumer currently not considering imports said he would indicatively bid at \$8,000-\$9,000/mt for lithium carbonate on a CIF basis, but offers

are at \$13,000-14,000/mt, which "is too high," he said. Chinese domestic prices should remain stable at Yuan 78,000/mt, he said, adding that "sentiment in general is still bearish, partly due to the lower spodumene prices."

With offers stable at around Yuan 80,000/mt DDP China for lithium carbonate, deal levels were steady at around Yuan 77,000-80,000/mt DDP China.

A Chinese seller with "no excess inventories at all" said current demand was stronger than supply. He offered battery-grade lithium carbonate at Yuan 82,000/mt for minimal volumes of 5 mt, but his deal level for full truckload orders was lower at Yuan 78,000/mt. Most Chinese sellers were also satisfied with their sales and agreed domestic prices were stable this week.

The offer level for lithium hydroxide was reported at Yuan 120,000-126,000/mt DDP

China, depending on volumes and payment methods. A deal for 150 mt was heard done at Yuan 117,000/mt DDP China.

Platts assessed DDP China lithium carbonate and lithium hydroxide both unchanged this week at Yuan 78,000/mt and Yuan 119,000/mt, respectively.

Separately, prices for cobalt sulphate declined again in China, with deal levels reported at Yuan 75,000/mt DDP China, or even lower for large quantities, as sellers continued to cut offers. A Chinese cobalt sulphate producer said he had been selling at a loss recently and had not concluded any deals so far this week. Meanwhile, a Chinese buyer was considering buying at Yuan 71,000-72,000/mt DDP China.

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