

# FIS Cobalt Report

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FIS Intraday Indic Curve			
Period	Bid	Offer	Mid
Mar22	36.00	36.50	36.25
Apr22	36.10	36.60	36.35
May22	36.20	36.70	36.45
Jun22	36.30	36.80	36.55
Jul22	36.20	36.70	36.45
Aug22	36.10	36.60	36.35
Sep22	36.00	36.50	36.25
Oct22	35.90	36.40	36.15
Nov22	35.80	36.30	36.05
Dec22	35.70	36.20	35.95
Jan23	35.90	36.20	36.05
Feb23	35.95	36.25	36.10
Mar23	36.00	36.30	36.15
Apr23	36.05	36.35	36.20
May23	36.10	36.40	36.25
Jun23	36.15	36.45	36.30
Jul23	36.20	36.50	36.35
Aug23	36.25	36.55	36.40
Sep23	36.30	36.60	36.45
Oct23	36.35	36.65	36.50
Nov23	36.40	36.70	36.55
Dec23	36.45	36.75	36.60

## Cobalt Price Tracker

FM Cobalt Index +0.62% 36.25 MTD 36.14 (Mar 2)

## Last CME Cobalt (COB) Trades

CME COB (Fastmarkets) futures traded this week to date:

Mar 3:

Jun23-Aug23 traded 36.35 in 10t/m (30t)

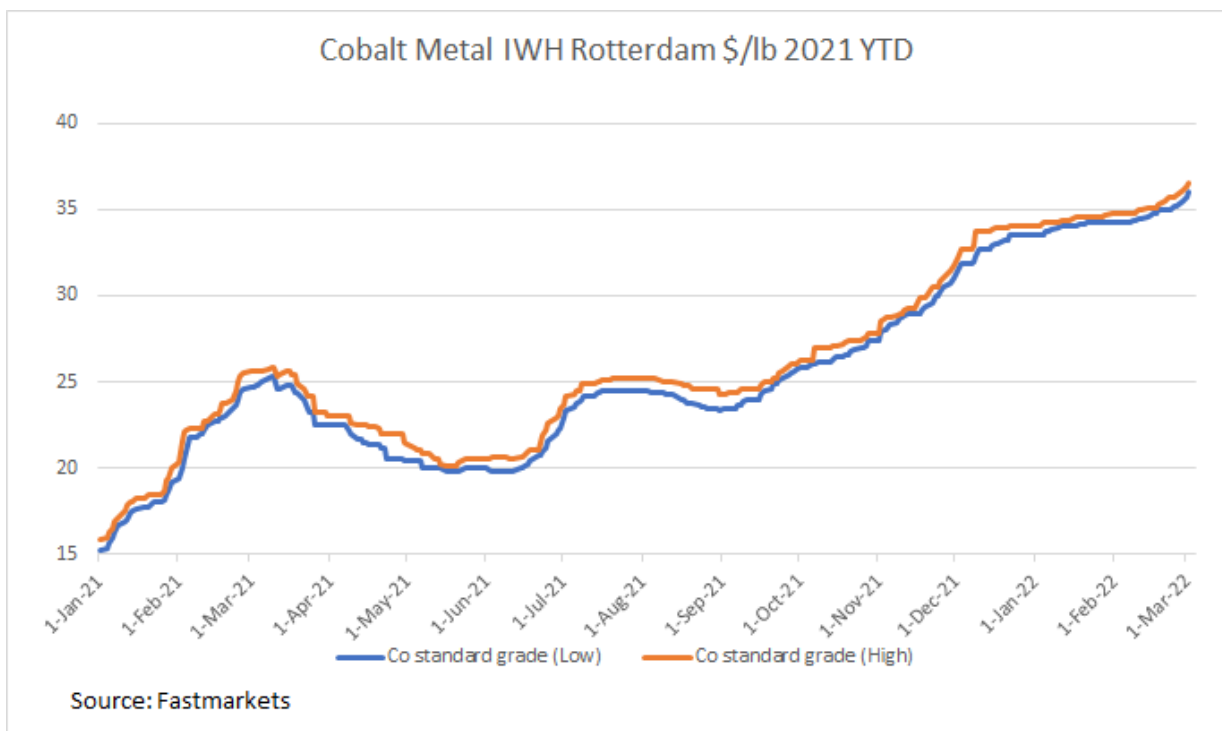
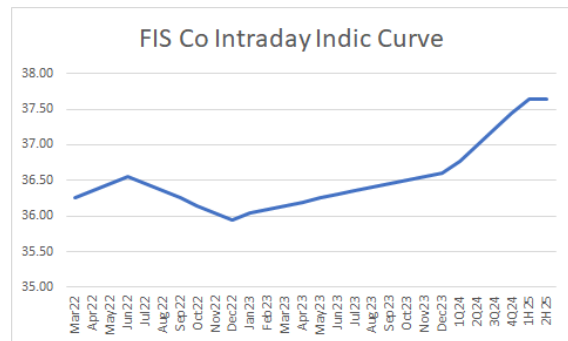
Mar 2:

4Q23 traded 36.25 in 5t/m (15t)

Mar 1:

3Q23 traded 36.15 in 5t/m (15t)

Prior Day Open Interest: 1,812t (before Feb settlement)



Period	Bid	Offer	Mid
2Q22	36.20	36.70	36.45
3Q22	36.10	36.60	36.35
4Q22	35.80	36.30	36.05
2H22	35.95	36.45	36.20
Cal22	35.95	36.45	36.20
1Q23	35.95	36.25	36.10
2Q23	36.10	36.40	36.25
3Q23	36.25	36.55	36.40
4Q23	36.40	36.70	36.55
1H23	36.03	36.33	36.18
2H23	36.33	36.63	36.48
Cal23	36.18	36.48	36.33
1Q24	36.55	37.00	36.78
2Q24	36.70	37.30	37.00
3Q24	36.85	37.60	37.23
4Q24	37.00	37.90	37.45
1H24	36.63	37.15	36.89
2H24	36.93	37.75	37.34
Cal24	36.78	37.45	37.11
1H25	37.23	38.05	37.64
2H25	37.53	37.75	37.64
Cal25	37.38	37.90	37.64

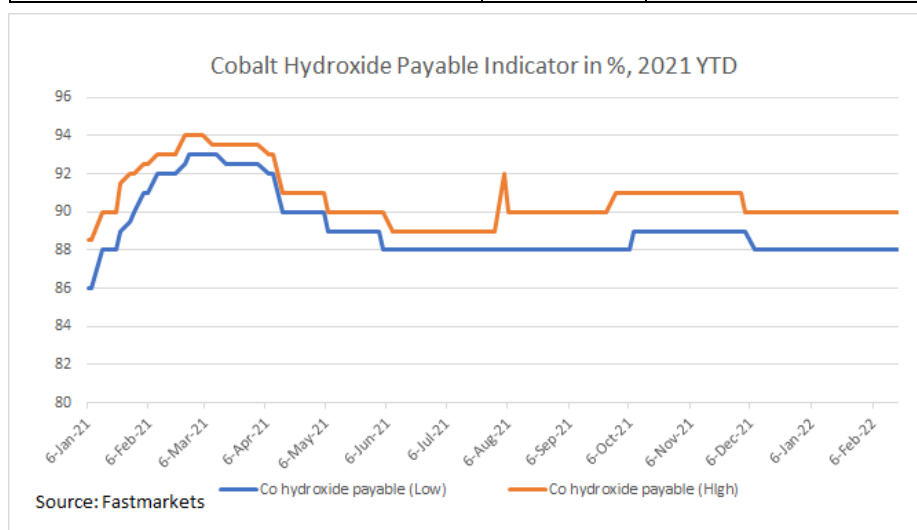
Platform—Wuxi BXG				Last (\$/lb)	
(Yuan/mt)	Last	Change	% Change	Last (\$/lb)	_VAT exclu-sive
Co2203	545000	5500	1.02%	39.16	34.65
Co2204	543500	5500	1.02%	39.05	34.56
Co2205	543000	5500	1.02%	39.02	34.53
Co2206	540500	5000	0.93%	38.84	34.37

Physical References—				Mid (\$/lb)	
Mysteel (Yuan/mt)	Mid	Change	% Change	Mid (\$/lb)	_VAT exclu-sive
Co Metal, min 99.8%, China	552300	0	0.00%	39.68	35.12
Co Metal, min 99.8%, China Jinchuan	559000	0	0.00%	40.16	35.54

Cobalt Sulfate Prices (Yuan/mt)	\$/mt	\$/lb VAT exclusive
116000	18375	35.98
117000	18533	36.29
118000	18692	36.60

Wuxi VAT-Rotterdam	Wuxi non VAT-Rotterdam Spread
2.91	-1.60
2.80	-1.69
2.77	-1.72
2.59	-1.88
3.43	-1.13
3.91	-0.71



## Physical Market Colours

Metal trade hit as Russia's shipping woes build—Argus

FIS physical cobalt market briefs: short term bullish. Raw materials logistics still in delays, metal destocking/change hands continue, physical supply remains tight.

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