

FIS Cobalt Report

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FIS Intraday Indic Curve			
Period	Bid	Offer	Mid
Mar22	37.50	38.00	37.75
Apr22	37.55	38.05	37.80
May22	37.60	38.10	37.85
Jun22	37.65	38.15	37.90
Jul22	37.70	38.20	37.95
Aug22	37.75	38.25	38.00
Sep22	37.80	38.30	38.05
Oct22	37.85	38.35	38.10
Nov22	37.90	38.40	38.15
Dec22	37.95	38.45	38.20
Jan23	38.00	38.60	38.30
Feb23	38.05	38.70	38.38
Mar23	38.10	38.80	38.45
Apr23	38.15	38.90	38.53
May23	38.20	39.00	38.60
Jun23	38.25	39.05	38.65
Jul23	38.30	39.10	38.70
Aug23	38.35	39.15	38.75
Sep23	38.40	39.20	38.80
Oct23	38.45	39.25	38.85
Nov23	38.50	39.30	38.90
Dec23	38.55	39.35	38.95

Cobalt Price Tracker

FM Cobalt index flat 38.40, MTD 37.24 (Mar 14)

Last CME Cobalt (COB) Trades

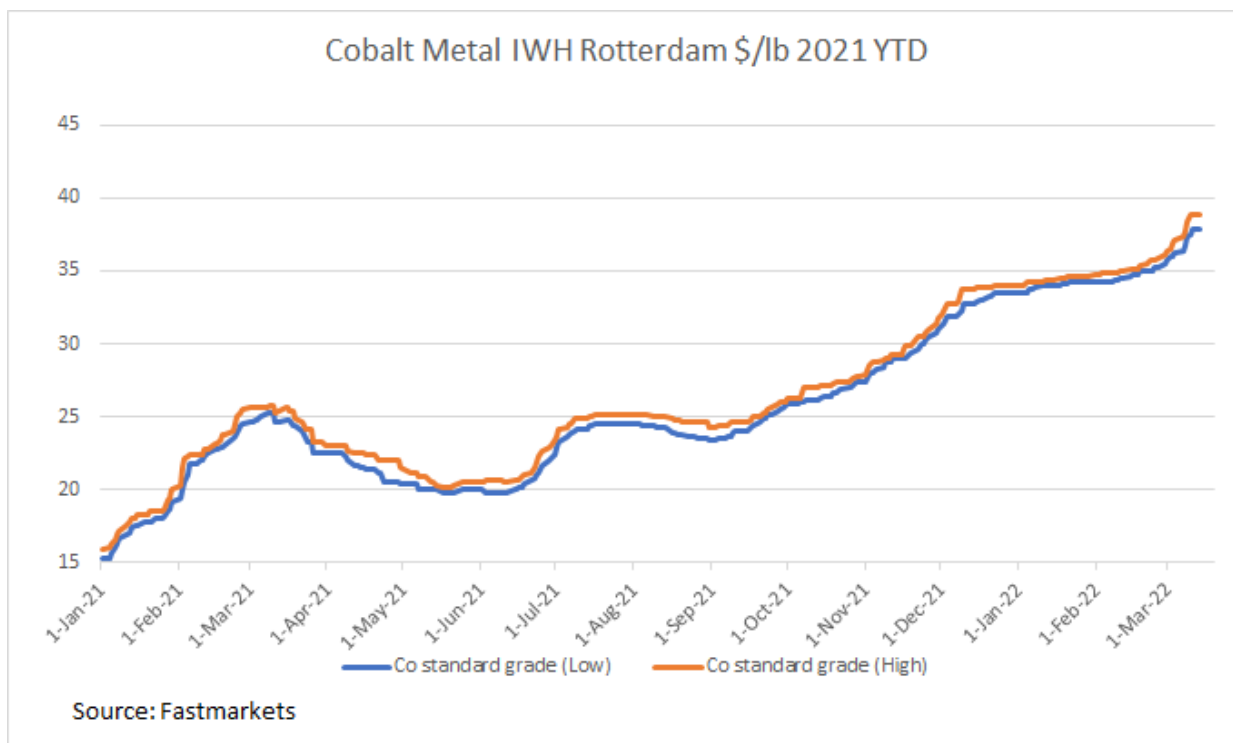
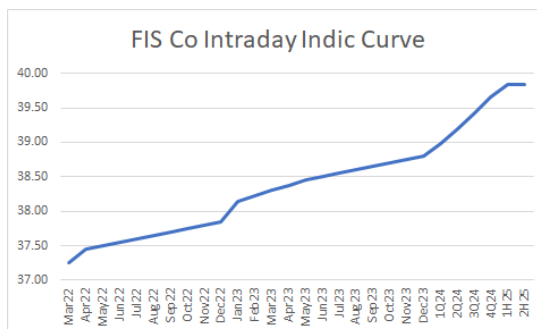
CME COB (Fastmarkets) futures traded last week:

Mar 8:

Jan23 traded 37.1 in 5t (5t)

65t traded in March to date. 4,648t traded in total (since Dec 14, 2020). Prior day open interest: 1,767t.

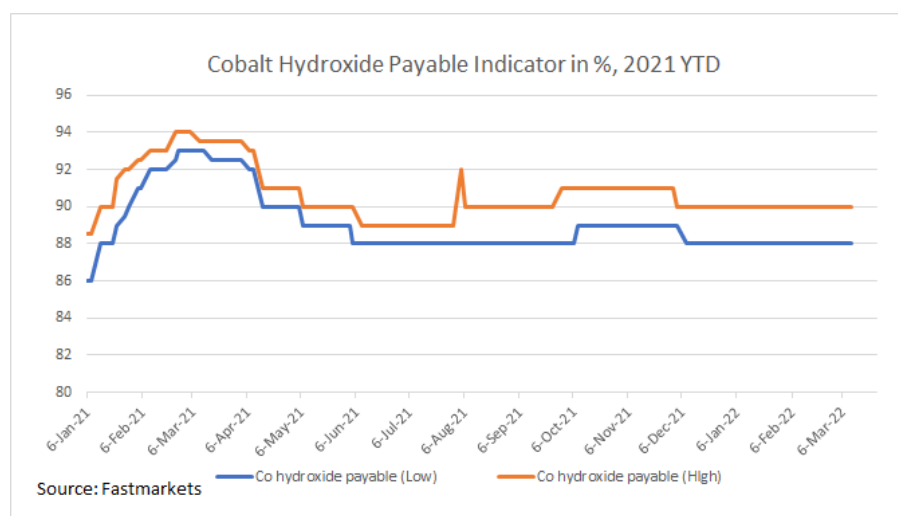
Chinese local futures on the Wuxi electronics trading platform slashed over 5% on Tuesday, Mar 15 in the afternoon amid other commodities' retreats except for nickel. China went through a new round of covid lockdown and quarantines as cases. Mar-May contracts closed in a slight backwardation.



Period	Bid	Offer	Mid	Platform—Wuxi BXG			Last (\$/lb) _VAT exclu-	
				(Yuan/mt)	Last	Change	Change %	Last (\$/lb) sive
2Q22	36.35	36.85	36.60	Co2203	523000	-27500	-5.00%	37.22
3Q22	36.25	36.75	36.50	Co2204	522000	-26500	-4.83%	37.15
4Q22	35.95	36.45	36.20	Co2205	520000	-27500	-5.02%	37.00
2H22	36.10	36.60	36.35	Co2206	518000	-28000	-5.13%	36.86
Cal22	36.10	36.60	36.35	Physical References—			Mid (\$/lb) _VAT exclu-	
1Q23	35.95	36.25	36.10	Mysteel (Yuan/mt)	Mid	Change	Change %	Mid (\$/lb) sive
2Q23	36.10	36.40	36.25	Co Metal, min 99.8%, China	567000	-1500	-0.26%	40.35
3Q23	36.25	36.55	36.40	Co Metal, min 99.8%, China Jinchuan	585000	0	0.00%	41.63
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					

Cobalt Sulfate Prices (Yuan/mt)	\$/mt	\$/lb VAT exclusive
119000	18669	36.56
120000	18826	36.86
121000	18983	37.17

Wuxi VAT-Rotterdam Spread	Wuxi non VAT-Rotterdam Spread
-1.18	-5.46
-1.25	-5.53
-1.40	-5.65
-1.54	-5.78
1.95	-2.69
3.23	-1.56



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