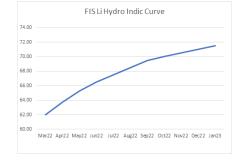
EMISSIONS | OIL | FERROUS | FREIGHT | AGRI | METALS | ENERGY | PHYSICAL FREIGHT

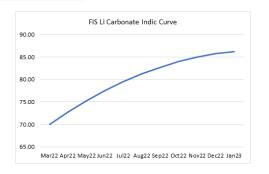
Lithium Report

info@freightinvestor.com | freightinvestorservices.com | (+44) 207 090 1120

01/03/2021

FIS Lithium Hydroxide Indic Curve				FIS Lithium Carbonate Indic Curve				
Period	Bid	Offer	Mid	Period	Bid	Offer	Mid	
Mar22	60.50	63.50	62.00	Mar22	68.00	72.00	70.00	
Apr22	62.25	65.25	63.75	Apr22	70.75	74.75	72.75	
May22	63.75	66.75	65.25	May22	73.25	77.25	75.25	
Jun22	65.00	68.00	66.50	Jun22	75.50	79.50	77.50	
Jul22	66.00	69.00	67.50	Jul22	77.50	81.50	79.50	
Aug22	67.00	70.00	68.50	Aug22	79.25	83.25	81.25	
Sep22	68.00	71.00	69.50	Sep22	80.75	84.75	82.75	
Oct22	68.50	71.50	70.00	Oct22	82.00	86.00	84.00	
Nov22	69.00	72.00	70.50	Nov22	83.00	87.00	85.00	
Dec22	69.50	72.50	71.00	Dec22	83.75	87.75	85.75	
Jan23	70.00	73.00	71.50	Jan23	84.25	88.25	86.25	
Feb23	70.50	73.50	72.00	Feb23	84.75	88.75	86.75	
2Q22	63.67	66.67	65.17	2Q22	73.17	77.17	75.17	
1H22	62.88	65.88	64.38	1H22	71.88	75.88	73.88	
3Q22	67.00	70.00	68.50	3Q22	79.17	83.17	81.17	
4Q22	69.00	72.00	70.50	4Q22	82.92	86.92	84.92	
2H22	68.00	71.00	69.50	2H22	81.04	85.04	83.04	
Mar-Dec	65.95	68.95	67.45	Mar-Dec	77.38	81.38	79.38	
Feb-Dec	64.50	67.41	65.95	Feb-Dec	64.50	67.41	65.95	





Lithium Price Tracker	1/3/2022	2 10:13:	10:13:30 PMGMT+8		USD/CNY		6.33	
	Last (Yuan/	Dod change	D	od change	Last (\$/kg	equiv-	Last (\$/kg equivalent)_	_VAT
Platform - ZLJ	mt)	(Yuan/mt)	%		alent)		exclusive	
LC2204	487500)	-2500	-0.51%	, D	77.22		68.34
LC2206	487500)	-3500	-0.71%	, D	77.22		68.34
Physical References	Mid (Yuan/	Dod change	Do	od change	Mid (\$/kg	equiv-	Mid (\$/kg equivalent)_	_VAT
(Source: Mysteel)	mt)	(Yuan/mt)	%		alent)		exclusive	
Lithium carbonate, batter	γ							

grade 485000 5000 1.04% 76.83 Lithium hydroxide, battery grade, coarse 442500 10000 70.09 62.03 2.31%



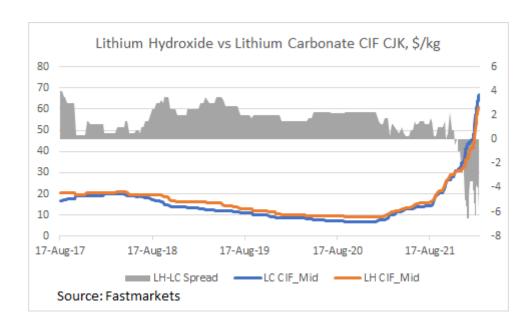
Lithium Price Tracker/Market Brief/Headline

Feb 28

FM Lithium Hydroxide index flat 60.5, MTD 51.87

FM Lithium Carbonate index +0.75% 67, MTD 56.43

WUXI—Zhonglianjin's battery grade lithium carbonate Feb contract stopped trading on Feb 25 and expired on Feb 28. The private exchange/electronics trading platform has postponed the listing of the next contract which will be Aug till further notice, one account manager from Wuxi-Zhonglianjin told FIS on Mar 1.



The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at <u>freightinvestorservices.com</u>