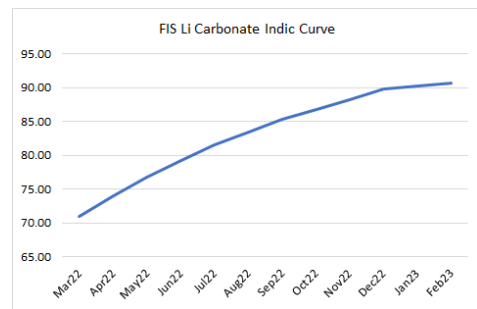
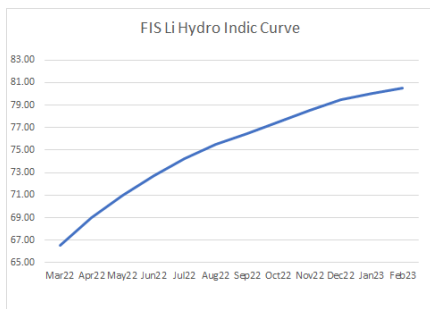


FIS Lithium Report

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

04/03/2021

FIS Lithium Hydroxide Indic Curve				FIS Lithium Carbonate Indic Curve			
Period	Bid	Offer	Mid	Period	Bid	Offer	Mid
Mar22	65.00	68.00	66.50	Mar22	69.00	73.00	71.00
Apr22	67.50	70.50	69.00	Apr22	72.00	76.00	74.00
May22	69.50	72.50	71.00	May22	74.75	78.75	76.75
Jun22	71.25	74.25	72.75	Jun22	77.25	81.25	79.25
Jul22	72.75	75.75	74.25	Jul22	79.50	83.50	81.50
Aug22	74.00	77.00	75.50	Aug22	81.50	85.50	83.50
Sep22	75.00	78.00	76.50	Sep22	83.25	87.25	85.25
Oct22	76.00	79.00	77.50	Oct22	84.75	88.75	86.75
Nov22	77.00	80.00	78.50	Nov22	86.25	90.25	88.25
Dec22	78.00	81.00	79.50	Dec22	87.75	91.75	89.75
Jan23	78.50	81.50	80.00	Jan23	88.25	92.25	90.25
Feb23	79.00	82.00	80.50	Feb23	88.75	92.75	90.75
2Q22	69.42	72.42	70.92	2Q22	74.67	78.67	76.67
1H22	68.31	71.31	69.81	1H22	73.25	77.25	75.25
3Q22	73.92	76.92	75.42	3Q22	81.42	85.42	83.42
4Q22	77.00	80.00	78.50	4Q22	86.25	90.25	88.25
2H22	75.46	78.46	76.96	2H22	83.83	87.83	85.83
Mar-Dec	72.60	75.60	74.10	Mar-Dec	79.60	83.60	81.60



Lithium Price Tracker

3/3/2022

6:30:35 PMGMT+8

USD/CNY

6.32

Platform - ZLJ	Last (Yuan/mt)	Dod change (Yuan/mt)	Dod change %	Last (\$/kg equivalent)	Last (\$/kg equivalent)_VAT exclusive
LC2204	502000	-2500	-0.50%	79.48	70.34
LC2206	503500	-3000	-0.59%	79.72	70.55
Physical References (Source: Mysteel)	Mid (Yuan/mt)	Dod change (Yuan/mt)	Dod change %	Mid (\$/kg equivalent)	Mid (\$/kg equivalent)_VAT exclusive
Lithium carbonate, battery grade	500000	5500	1.11%	79.17	70.06
Lithium hydroxide, battery grade, coarse	461500	6500	1.43%	73.07	64.66

Lithium Price Tracker/Market Brief/Headline

Mar 3

FM Lithium Hydroxide Index flat 63.5 MTD 63.5

FM Lithium Carbonate Index flat 68.5 MTD 68.5

Physical Market Commentary:

Chinese domestic lithium chemicals continued to surge on persisting supply constraints. Bullish sentiments remained across the lithium complex from raw materials to lithium carbonate and hydroxide. The fights over any available spodumene concentrates supply in the near term escalated with more inquiries from downstream buyers seeking for lithium containing rocks from across the globe. Lithium carbonate spot prices broke Yuan 500,000/mt (equivalent net to \$79.17/kg) mark later this week.

Seaborne markets, CIF China, Japan and Korea indices saw upticks earlier this week and took a breather afterwards. Spot seaborne lithium hydroxide has been trading significantly lower than Chinese domestic prices due to the lack of spot deals and most long term contracts were signed at cheaper prices. Spot seaborne lithium carbonate is slightly below but trading towards Chinese domestic prices, indicating tight supply across the globe.

Russia-Ukraine situations unlikely cast any impact on lithium prices.

