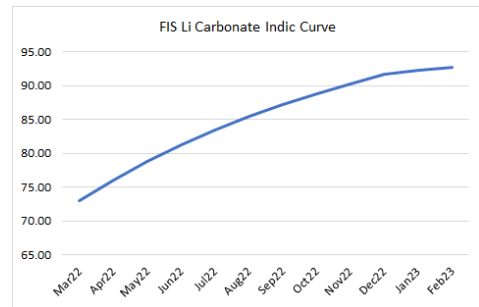
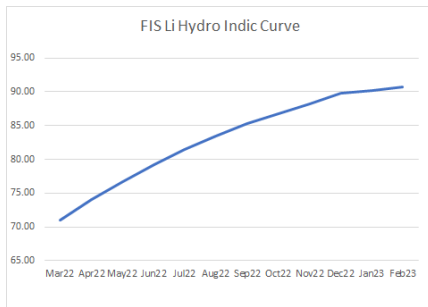


FIS Lithium Report

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17/03/2021

FIS Lithium Hydroxide Indic Curve				FIS Lithium Carbonate Indic Curve			
Period	Bid	Offer	Mid	Period	Bid	Offer	Mid
Mar22	69.00	73.00	71.00	Mar22	71.00	75.00	73.00
Apr22	72.00	76.00	74.00	Apr22	74.00	78.00	76.00
May22	74.75	78.75	76.75	May22	76.75	80.75	78.75
Jun22	77.25	81.25	79.25	Jun22	79.25	83.25	81.25
Jul22	79.50	83.50	81.50	Jul22	81.50	85.50	83.50
Aug22	81.50	85.50	83.50	Aug22	83.50	87.50	85.50
Sep22	83.25	87.25	85.25	Sep22	85.25	89.25	87.25
Oct22	84.75	88.75	86.75	Oct22	86.75	90.75	88.75
Nov22	86.25	90.25	88.25	Nov22	88.25	92.25	90.25
Dec22	87.75	91.75	89.75	Dec22	89.75	93.75	91.75
Jan23	88.25	92.25	90.25	Jan23	90.25	94.25	92.25
Feb23	88.75	92.75	90.75	Feb23	90.75	94.75	92.75
2Q22	74.67	78.67	76.67	2Q22	76.67	80.67	78.67
1H22	73.25	77.25	75.25	1H22	75.25	79.25	77.25
3Q22	81.42	85.42	83.42	3Q22	83.42	87.42	85.42
4Q22	86.25	90.25	88.25	4Q22	88.25	92.25	90.25
2H22	83.83	87.83	85.83	2H22	85.83	89.83	87.83
Mar-Dec	79.60	83.60	81.60	Mar-Dec	81.60	85.60	83.60



Lithium Price Tracker

17/3/2022

9:24:23 PMGMT+8

USD/CNY

6.35

Platform - ZLJ	Last (Yuan/mt)	Dod change (Yuan/mt)	Dod change %	Last (\$/kg equivalent)	Last (\$/kg equivalent)_VAT exclusive
LC2204	483500	-3000	-0.62%	76.14	67.38
LC2206	483500	-3000	-0.62%	76.14	67.38
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	504000	0	0.00%	79.37	70.24
Lithium hydroxide, battery grade, coarse	494000	4000	0.82%	77.79	68.84

Lithium Price Tracker/Market Brief/Headline

Mar 16

FM Lithium Hydroxide Index +0.75% 69.75, MTD 66.98

FM Lithium Carbonate Index flat 71.5, MTD 70.71

Lithium: Lithium carbonate prices rose slightly this week. On the supply side, the manufacturers have resumed normal production. And the supply from Qinghai also improved. The supply tightness of lithium carbonate eased.

On the demand side, the changes of prices could hardly be transmitted through the LFP industry chain due to falling terminal demand and on-going negotiation with battery companies. For ternary cathode materials, the restocking rhythm was normal. Market transactions were thin as it was not yet the high time for concentrated procurement, hence the prices stabilised as a whole.

Lithium hydroxide prices rose slightly this week. And lithium salt plants mostly sold under long-term orders due to low supply, hence the spots were in shortage.

On the demand side, orders for high-nickel products from the power battery sector was satisfactory, but the e-bike battery market was more sensitive to price changes, which may result in shrinking demand when lithium and nickel prices were high.

Transactions were scarce this week. The prices of lithium hydroxide rose more greatly than lithium carbonate amid tight supply of spots. It is expected that centralised procurement would begin next week.

- SMM

