

Platts Battery Metals -- Sep. 13, 2024

De: noah.vasquez@spglobal.com

CC: katharine.de.senne@spglobal.com , anne.barbosa@spglobal.com

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I appreciate any comments you have on pricing and market dynamics.

Have a great week.



Reference Prices: Ni-Co Black Mass DDP US Lithium Carbonate DDP US Nickel Sulfate CIF US

13, 2024

Sept.

	Unit	Payables/Price	Change Day
Lithium payable (basis Platts daily Lithium Carbonate CIF North Asia)	%	5	0
Nickel payable (basis LME Nickel daily official cash price)	%	70	0
Cobalt payable (basis Platts daily Cobalt Cathode DDP US)	%	70	0
Ni-Co black mass DDP US (Calculated price)	\$/mt	2,356	-15

BG Lithium Carbonate DDP US	\$/mt	12,350	0
Nickel Sulfate Premium CIF US (basis LME Nickel Cash)	\$/mt	2,700	0
Nickel Sulfate CIF US (Calculated price)	\$/mt	4,095	-47

*A full description of the Platts assessments methodology can be found [here](#).

RATIONALE:

Black Mass

Platts assessed nickel and cobalt payables unchanged at 70%, basis LME nickel, and US DDP lithium payables flat on day at 5%.

A black mass recycler source in the US agreed with payables for Co and Ni at 70% and saw higher values if encapsulating Lithium.

A trader source agreed with Platts black mass payables at 70% for Ni and Co on Sept.12.

Considering the spot market value of respective battery metals, the outright Platts Ni-Co black mass price was calculated at \$2,356/mt DDP US, down \$15 on the day.

Lithium Carbonate

Platts daily DDP US battery grade lithium carbonate was assessed at \$12,350/mt Sept. 13. stable on the day and on the week.

A producer source reported tradable values for lithium carbonate ranging \$12,350-15,000/mt.

The assessment reflects standard battery-grade quality. min 99.5% Li₂CO₃. delivered 15-60 days forward. Indications for other qualities are considered and normalized to the Platts base-standard specification, subject to prevailing market differentials.

In the absence of observable spot market activity. Platts may consider other reported verifiable data, such as the effect of movements in related markets, through spread

differentials.

Nickel Sulfate

The Platts daily CIF US nickel sulfate premium was assessed at \$2,700/mt Sept. 13, unchanged from Sept. 12 and on the week.

The Platts US nickel sulfate calculated price was assessed at \$4,095/mt, also down \$47 on the day.

The new nickel sulfate assessments reflect a daily differential over the prevailing exchange value for nickel metal and an all-in calculation representing the sum of the differential and the LME official cash price, multiplied by a factor of 0.223 to convert nickel metal to nickel sulfate.

Platts assessments consider market information reported to Commodity Insights and published throughout the day, including firm bids and offers, transactions, and indications, as well as any other data deemed relevant to the assessment process.

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Noah Vasquez

Editor/ Price Analyst- Americas
Battery Metals

S&P Global Commodity Insights

Houston, US

C +1-832-714-2232 (Whatsapp)

[Linkedin Noah Vasquez](#)

[S&P Commodity Insights](#)

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