S&P Global Commodity Insights Launches First-of-Type Daily US Lithium Carbonate Price Assessments

Complements Existing Suite of Asia & Europe Battery Metals Prices & US Black Mass Assessments

NEW YORK, Feb. 5, 2024 /PRNewswire/ -- Platts, part of S&P Global Commodity Insights, the leading independent provider of information, data, analysis, benchmark prices and workflow solutions for the commodities, energy, battery metals and energy transition markets, has launched first-of-type daily, spot market US lithium carbonate price assessments.

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The introduction of new price assessments of battery-grade lithium carbonate delivered duty-paid (DDP) to the United States responds to growing demand from market participants for pricing transparency and increased pricing information, as the North American battery supply chain further develops. The **Platts US Lithium Carbonate DDP** launch follows a period of market consultation and feedback and complements S&P Global Commodity Insights' pre-existing, established suite of battery metals assessments in Asia and Europe, and follows the successful addition of first-of-kind daily assessments for US black mass in August 2023.

New government policies such as the Inflation Reduction Act (IRA) have boosted domestic electric vehicle (EV) sales and accelerated a global movement to localize the mine-to-market EV value chains, while interest in energy storage has also intensified for overall energy transition. S&P Global Commodity Insights analysts forecast that post-IRA, US energy-transition demand for lithium will be 15% higher by 2035. While planned US capacity additions mean domestic sourcing requirements may be met solely through US production over time, the decision to reflect a daily assessment on a delivered-duty-paid basis considers feedback that project delays could cause the US to rely on sourcing from other countries, particularly FTA (free trade agreement) members.

The Platts US lithium carbonate DDP assessments reflect standard battery grade quality; minimum of 99.5% Li_2CO_3, of five metric tons, powder packed in bags, delivered 15 to 60 days forward, expressed in US dollars per metric ton. Indications for other qualities are considered and normalized to Platts base standard specification, subject to prevailing market differentials.

Adriana Carvalho, Senior Managing Editor, Metals Pricing, S&P Global Commodity Insights, said: "We're pleased to offer these first daily domestic price assessments that will support market participants' growing needs for price transparency as the North American electric battery market develops further, bringing new insights to day-to-day decision-making."

US electric vehicle sales are set to surpass 4.6 million units by 2030 with support from energy transition trends and government policy, according to S&P Global Commodity Insights analysis. However, the analysis shows, among other things, that companies will need to secure stable and reliable supplies of cost-effective lithium to manufacture the EV batteries. These new market dynamics prompted many companies to revisit undeveloped lithium assets, expedite projects and explore new opportunities. There is a bullish sentiment for the lithium and battery sectors in North America, which has been investing heavily to establish a robust supply chain within the Americas region, from mining to electric vehicle production.

"As EV and energy storage demand increases, the North American electric battery segment will continue to develop. That progress will require independent price assessments and data to help shed light on emerging spot market activity," **said Christopher Davis, Regional Metals Pricing Director for the Americas.**"S&P Global Commodity Insights, through battery metals assessments published by Platts, is pleased to help illuminate this market sector."

For details of the Platts assessments methodology, access:
https://www.spglobal.com/commodityinsights/plattscontent/_assets/_files/en/our-methodology/methodology-specifications/platts-assessments-methodology-guide.pdf

The Platts US lithium carbonate DDP assessments are available via S&P Global Commodity Insights products and services, including such as *Platts Nonferrous Metals Alert, Platts Metals Daily, Platts Connect, Platts Market Center,*and in the Platts price database.

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