News Release Archive

S&P Global Commodity Insights Launches World's First Daily Recycled Lithium Carbonate Price Assessments

Complements Existing Suite of Asia, Europe and US Battery Metals & Black Mass Price Assessments

SINGAPORE and NEW YORK and LONDON, July 8, 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 the world's first daily, spot market recycled lithium carbonate price assessments.

As global attention shifts towards sustainability and energy transition, S&P Global Commodity Insights anticipates a substantial rise in the role of recycled lithium within the battery material supply chain well into the future. China's total end-of-life battery availability is forecast to surge to 438 GWh by 2032, up from 16 GWh in 2023, according to the *High Voltage Battery Recycling Study* by S&P Global Mobility, registering a compound annual growth rate of over 44%. Similarly, end-of-life battery availability for Japan and South Korea is forecast to reach 57 GWh by 2032, up from 2.3 GWh in 2023. These projections indicate that recycled battery materials are poised to account for an increasingly significant share of global demand, particularly beyond 2030.

The introduction of new price assessments of recycled lithium carbonate delivered duty-paid (DDP) in China and cost, insurance and freight (CIF) to North Asia is in response to growing demand from market participants for pricing transparency and increased pricing information, as the recycled battery supply chain develops further. The *Platts Recycled Lithium Carbonate DDP China* and *CIF North Asia* launch follows a period of market research and feedback and complements S&P Global Commodity Insights' existing suite of battery metals assessments in Asia, Europe and the U.S. It also follows the successful addition of first-of-kind daily assessments for China, Europe, and U.S. black mass in 2023.

Keith Tan, Associate Regional Pricing Director, Asia Metals at S&P Global Commodity Insights commented, "The world's first price assessment for recycled lithium completes Platts pricing offerings for the full lithium chain, from upstream spodumene concentrate to downstream lithium chemicals and circling back to upstream via black mass scrap and recycled origin material. Demand for recycled lithium is expected to increase substantially as more batteries reach end of life in the next decade. For US and EMEA which are budding markets in terms of battery recycling, visibility into Asia spot price activity for seaborne recycled lithium carbonate will pave the way for greater transparency in the recycling space."

Global battery electric vehicles in operation will reach 171 million units in 2032, according to S&P Global Mobility. The expected increase in global EV sales will put huge pressure on the supply chain, especially on critical battery raw materials such as lithium. Recycled lithium stands in as a sustainable and cost-effective lithium supply to manufacture EV batteries. By 2032, S&P Global Mobility estimates around 900 GWh of end-of-life batteries to be available for recycling. That is equivalent to batteries for 12 million electric vehicles.

"From waste to wattage – recycled lithium reduces environmental impact while championing closed-loop systems, providing a sustainable solution to meet the growing demand for battery materials," added **Leah Chen, Team Lead, Battery Metals, S&P Global Commodity Insights**.

Platts recycled lithium carbonate DDP assessments reflect standard battery grade quality at 99.5% Li_2CO_3 and other specifications of a minimum of 20 metric tons, powder packed in bags, delivered within 14 days forward, expressed in Yuan per metric ton. The Platts recycled lithium carbonate CIF assessments reflect similar quality and volume specifications but are for delivery 15-60 days forward and are in US dollars per ton. Indications for other qualities are considered and normalized to Platts base standard specification, subject to prevailing market differentials.

Click to view subscriber note and to access details on Platts assessments methodology.

For more information, the Platts recycled lithium carbonate DDP and CIF assessments are available via S&P Global Commodity Insights products and services, including *Platts Nonferrous Metals Alert, Platts Metals Daily, Platts Connect, Platts Market Center,* and the Platts price database.

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