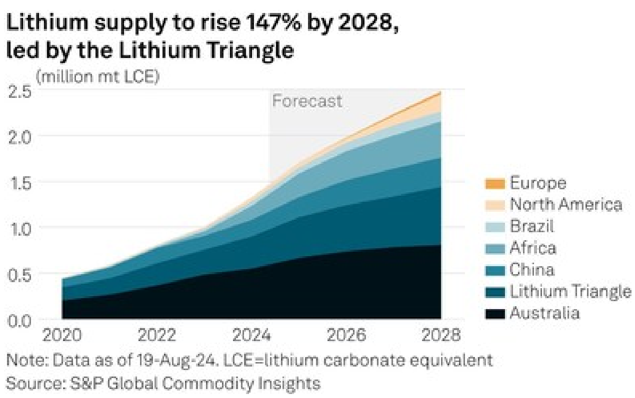
News Release Archive

S&P Global Commodity Insights' Platts Launches First-Ever Daily South America Lithium Triangle Price Assessments

Brings Pricing Transparency to Important Lithium Supply Growth Market

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

NEW YORK and LONDON and SINGAPORE, Sept. 3, 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 first-ever daily, physical spot market price assessments for South America lithium carbonate, effective September 2, 2024. This builds on Platts' pre-existing suite of lithium and battery metals and raw materials pricing information across the Americas, Asia and Europe.



The launch follows months of engagement with the marketplace and responds to growing demand from market participants for increased transparency, clarity and insights regarding pricing for lithium products from South America, as the region grows in its role as a global supplier. Lithium carbonate is a key building block of electric batteries.

"We're excited to further our century-plus history of bringing pricing transparency to markets, extending our reach in battery metals to the important South America Lithium Triangle – a region poised to play a pivotal role in global lithium production," **said Anna Crowley, Global Head of Metals Pricing, S&P Global Commodity Insights.**"Our aim is to provide the essential price benchmarks and insights needed by market participants throughout the critical elements and battery value chain."

The new Platts Lithium Triangle (LiT) price assessments, on a free-on-board (FOB) shipping basis, will reflect a minimum quality of 99.0% Li_2CO_3, a minimum of five metric tons of power packed in bags, loading 14 to 60 days forward and expressed in US dollars per metric ton.

The Lithium Triangle, encompassing parts of Argentina, Bolivia, and Chile, is pivotal for lithium production, boasting significant reserves of lithium-rich brine deposits, making it one of the most important and promising regions for lithium production globally.

S&P Global Commodity Insights data shows that in 2023,the Lithium Triangle produced 268,716 metric tons of Lithium Carbonate Equivalent (LCE) equivalent to 27% of global supply, ranking second globally. By 2028, supply is projected to surpass 631,000 metric tons, according to **Alice Yu, Principal Analyst, Metals & Mining Research, S&P Global Commodity Insights.** As a block, Argentina, Bolivia, and Chile are expected be the largest contributor to global lithium supply growth over the next 5 years. Their combined production is the anticipated to remain the second largest in the world through to 2028.

"Not only is this the first daily price assessment for the emerging lithium production hub known as the Lithium Triangle, but the Platts LiT FOB assessment's relevance and usefulness goes well beyond South America and will likely have global implications," **said Adriana Carvalho, Senior Managing Editor, Latin America Metals, S&P Global Commodity Insights.**

The new South America lithium price assessment will follow the Platts Market-on-Close price assessment methodology, based on the principle that price is a function of time. All market information reported for the Platts price assessment process will be published in real-time for transparent visibility to the marketplace and will include firm bids, offers, transactions, indications of value, as well as any other data deemed relevant to the assessment process (including movements in related markets through spread differentials).

The new daily end-of-trading-day price assessment follows a Sao Paulo, Brazil publishing schedule and will reflect a market close of 4:00 pm. This new daily price assessment, along with an associated monthly average, will be published through S&P Global Commodity Insights publications and services, including: Platts Nonferrous Metals Alert, Platts Metals Daily, Battery Metals Market Report, and the Platts price assessments database.

For more details, visit Platts Assessments Methodology Guide.

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