

Benchmark PRA completes IOSCO audit, a world first tailored for lithium prices & EV battery raw materials

World's first tailored audit for lithium prices and electric vehicle battery raw materials

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[Benchmark Mineral Intelligence](#) is delighted to announce the successful completion of an independent audit of its policies, processes and controls implemented to adhere to the IOSCO Principles for Price Reporting Agencies.



This was undertaken by PricewaterhouseCoopers LLP (PwC) to independently audit the key electric vehicle battery raw material price assessments for lithium, cobalt, nickel, and flake graphite.

It is the first audit of its kind to be tailored for each individual battery raw material market and showcases that Benchmark, a Price Reporting Agency (PRA), adheres to IOSCO's recognised standards.

The audit ensures Benchmark is internally following its own rigorous, IOSCO-compliant procedures and adhering to methodologies designed specifically for each key battery raw material.

PwC's opinion was issued over Benchmark's activities as at 31 October 2021.

Download a copy of the report on our [website](#) or contact us at info@benchmarkminerals.com.

The scope of the audit included the following EV battery raw materials published in our bi-weekly and monthly price assessment subscription services:

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Lithium

Lithium Carbonate, $\geq 99.0\%$, FOB South America, USD/tonne
Lithium Carbonate, $\geq 99.0\%$, CIF North America, USD/tonne
Lithium Carbonate, $\geq 99.0\%$, CIF Europe, USD/tonne
Lithium Carbonate, $\geq 99.2\%$, CIF Asia, USD/tonne
Lithium Carbonate, Battery Grade, $\geq 99.5\%$, EXW China, RMB/tonne
Lithium Carbonate, Technical Grade, $\geq 99.0\%$, EXW China, RMB/tonne
Lithium Hydroxide, $\geq 55.0\%$, FOB North America, USD/tonne
Lithium Hydroxide, $\geq 56.5\%$, CIF Asia, USD/tonne
Lithium Hydroxide, $\geq 55.0\%$, CIF Europe, USD/tonne
Lithium Hydroxide, $\geq 56.5\%$, EXW China, RMB/tonne
Spodumene Concentrate, 6%, FOB Australia

Graphite

The lithium ion battery anode feedstock:

Flake Graphite, 90-93% C, -100 mesh, FOB China, USD/tonne
Flake Graphite, 90-93% C, +100 mesh, FOB China, USD/tonne
Flake Graphite, 94-95% C, -100 mesh, FOB China, USD/tonne
Flake Graphite, 94-95% C, +100 mesh, FOB China, USD/tonne
Flake Graphite, 94-95% C, +80 mesh, FOB China, USD/tonne
Flake Graphite, 94-95% C, +50 mesh, FOB China, USD/tonne
Flake Graphite, 94-95% C, -100 mesh DDP China, RMB/tonne
Flake Graphite, 94-95% C, +100 mesh DDP China, RMB/tonne

The lithium ion battery anode precursor:

Spherical Uncoated, 99.95% C, 10 microns, FOB China, USD/tonne
Spherical Uncoated, 99.95% C, 15 microns, FOB China, USD/tonne
Spherical Uncoated, 99.95% C, 20 microns, FOB China, USD/tonne

Cobalt

Cobalt Sulphate, $>20.5\%$, EXW China, RMB/tonne
Cobalt Battery Metal, Min 99.8%, EXW Europe, USD/lb
Cobalt Hydroxide, 100% Co Contained basis, CIF Asia, USD/tonne

Nickel

Nickel Sulphate, >22.0%, EXW China, RMB/tonne
Nickel Sulphate, >22.0% Ni, CIF Asia, USD/tonne
MHP payable, CIF Asia, % payable to LME nickel

Caspar Rawles, Chief Data Officer at Benchmark said:

"I am delighted that we have completed our latest IOSCO audit and achieved this world first - to have each of our specific methodologies for each key EV battery raw material of lithium, cobalt, nickel and flake graphite independently verified.

"To once again have our internal price reporting processes independently audited to the highest, most exacting standards is testament to the quality in which our growing team operates.

"This recognises the uniqueness and quality of what we do and the commitment by the Benchmark team to provide the most accurate and trusted price data for lithium ion battery and electric vehicle industry."

Simon Moores, Chief Executive Officer, Benchmark said:

"We established Benchmark to achieve things that had not been done before in the publishing world for the benefit of the industry we serve.

"To accomplish this IOSCO first for battery raw materials is an independent stamp of approval for our world class company.

"We are the world's leading and most trusted Price Reporting Agency (PRA) for the lithium ion battery and electric vehicle supply chain. The way we collect and assess Benchmark raw material prices is relied upon the world over.

"Benchmark's prices are used within, to negotiate and to settle contracts in the active supply chain. Therefore, due to the strategic nature of prices we set for the EV industry, it was important to independently confirm the highest level of compliance for what we do.

"Lithium, nickel, cobalt and graphite are leading a new commodity supercycle and have developed into an asset class of their own.

"To have each of these key Benchmark raw materials prices independently verified in what is a commodity publishing first provides added confidence for those investing and actively trading to grow the electric vehicle revolution and energy transition."

Luke Bouchet

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