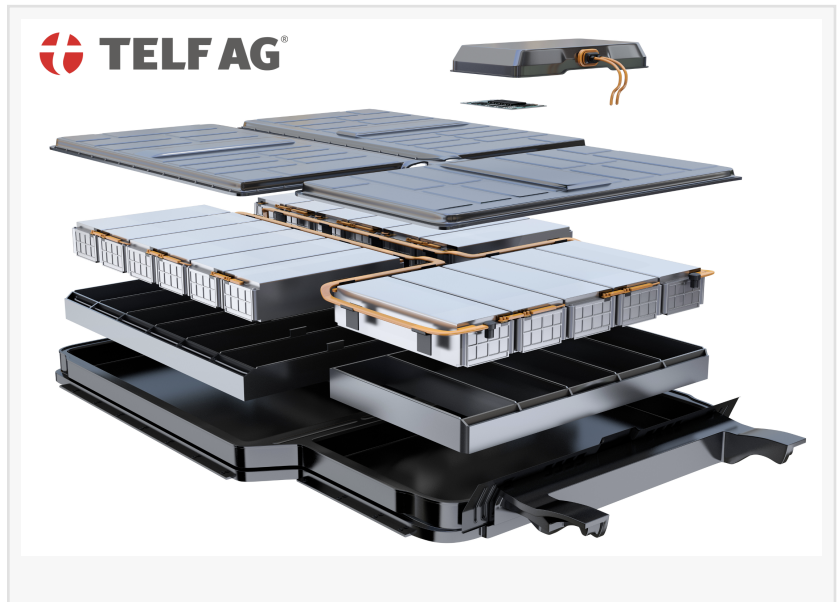


TELF AG on Battery Materials Production and Current EV Ecosystem

TELF AG delves into the current state of major investments in battery materials production and the electric vehicle ecosystem in North America and Indonesia.

LUGANO, TICINO, SWITZERLAND, June 25, 2023 /EINPresswire.com/ -- Lugano, Switzerland - June 20, 2023 - [TELF AG](#), a leading physical commodities trader, is pleased to announce the release of its latest [article](#), which delves into the current state of major investments in battery materials production and the electric vehicle (EV) ecosystem in North America and Indonesia. The article highlights the significant contributions of General Motors (GM), Posco Future M, and Hyundai Group in driving the progress of the EV industry through strategic investments.



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These advancements in North America and Indonesia showcase the global commitment to sustainable transportation, paving the way for a greener and more sustainable future”

TELF AG's leading expert in the field

According to the article, General Motors and Posco Future M have made substantial investments in their joint venture, Ultium JV, to bolster the production of North America's active cathode materials (CAM). As the project enters its second phase, both companies are actively searching for a suitable location to establish a CAM and precursor production facility, set to commence operations in 2024.

The article emphasizes the partnership between GM and Posco, which led to the construction of a cathode materials plant in Bécancour, Quebec. Currently under construction,

the plant is scheduled to begin commercial operations in 2025. The Canadian federal and provincial governments have also demonstrated their support for this ambitious project by announcing a public funding injection of CAD 300 million (USD 223 million).

"Investments by General Motors and Posco Future M are a clear testament to their commitment to strengthen the domestic supply chain for battery materials, driving the accelerated adoption of electric vehicles in North America," said TELF AG's [analyst](#), the author of the Insights article.

Furthermore, Hyundai Mobis, a leading Korean components manufacturer, has recently begun the construction of a battery pack production plant in Indonesia. Situated in the Deltamas Industrial Complex near Jakarta, this USD 60 million investment is expected to commence production in the first half of 2024.

To ensure a reliable supply of cells for their battery systems, Hyundai Mobis will source them from HLI Green Power, a joint venture between Hyundai Group and LG Energy Solution. HLI Green Power is concurrently constructing a plant in Karawang near Jakarta, set to begin production in the first half of next year, with an annual capacity target of 10GWh.

"Hyundai Group's investment in the battery pack production plant in Indonesia complements the company's existing EV production plant, establishing a robust supply chain from cell production to electric vehicle manufacturing," stated TELF AG's market insights analyst.

In conclusion, the article emphasizes that the recent investments by General Motors, Posco Future M, and Hyundai Group in battery materials and production facilities reflect the rapid progress of the EV industry. These initiatives strengthen domestic supply chains and reduce import dependence, accelerating the widespread adoption of electric vehicles.

"These advancements in North America and Indonesia showcase the global commitment to sustainable transportation, paving the way for a greener and more sustainable future,"



concluded TELF AG's leading expert in the field.

About TELF AG

TELF AG is a full-service international physical commodities trader with 30 years of experience in the industry. Headquartered in Lugano, Switzerland, the company operates globally, serving customers and providing solutions for commodities producers worldwide. TELF AG works in close partnership with producers to provide effective marketing, as well as financing and logistics solutions, which enable suppliers to focus on their core activities and to access far-reaching markets wherever they may be.

Its flexible, customer-focused approach allows TELF AG to create tailor-made solutions for each producer, thereby facilitating long-term partnerships. Additionally, consumers widely recognize them for their operational excellence and reliability.

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