

TELF AG Unveils In-Depth Report on Current Cobalt Price Surge in China and Its Implications for the Battery Industry

TELF AG's Latest Report Discusses Surging Cobalt Prices in China and Shifting Battery Industry Dynamics

LUGANO, TICINO, SWITZERLAND, July 28, 2023 /EINPresswire.com/ -- [TELF AG](#), a full-service international physical commodities trader with 30 years of experience in the industry, has published a report shedding light on the recent [cobalt prices in China](#), driven by supply tightness in the spot market and the battery industry's prospects. The report explores the factors influencing the current cobalt price increases. It examines the potential impact of the battery industry's shift towards new cathode technologies on the market dynamics in the years to come.



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TELF AG

According to TELF AG, recent developments in the cobalt market have caught the attention of the global battery industry, particularly in China. Spot market tightness and growing demand for raw materials have led to a surge in cobalt prices. The insufficient stocks of Jinchuan metal, a major cobalt supplier, have resulted in speculation-induced stockpiling, further exacerbating the supply and pushing cobalt prices higher.

TELF AG's article also highlights CRU's July monthly review, indicating that while there might be a short-term price rally in the second half of 2023 due to improving demand, the overall trajectory of cobalt prices suggests a prolonged period of lower prices. Major mines ramping up production is expected to counterbalance the surge in demand, stabilizing the value chain.

The report further explores the battery industry's pivotal role in shaping the cobalt market's future. As battery manufacturers seek to reduce costs and enhance battery performance, they are exploring alternative cathode technologies to traditional cobalt-based cathodes. The increasing adoption of nickel-rich cathodes and other innovative materials may reduce the long-term demand for cobalt.

TELF AG's analysis also forecasts that the current support in sulfate prices, after hitting seven-year lows in May, will likely be short-lived. While a short-term price rally is expected in response to the demand recovery, a subsequent slump is predicted to persist until at least the middle of the decade.

Moreover, despite economic headwinds, the sales of electric vehicles (EVs) have remained robust in all global markets. Supportive policies, such as China's extended tax breaks for EV sales and increased investment in the US with support from the IRA, are paving the way for a thriving EV market in the coming years. This sustained growth of EVs will significantly impact the demand for batteries and battery materials, including cobalt.

In conclusion, TELF AG's report offers insights into China's recent surge in cobalt prices. While the current spot market tightness and speculation-driven stockpiling are driving prices up, the overall trend for cobalt prices is likely to witness periods of stalling and slumps as major mines increase



production and the battery industry explores alternative cathode technologies. As the EV market continues to flourish, the demand for batteries will remain strong, but the reliance on cobalt may gradually diminish in favor of alternative materials. Industry players should closely monitor these developments and adapt strategies to navigate the evolving cobalt market landscape.

To read the full report from TELF AG, please visit: <https://telf.ch/telf-ag-on-the-current-price-of-cobalt-july-28-2023/>



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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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