Non-ferrous Prices

Methodology and price specifications – November 2019
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Mission statement

Fastmarkets is a leading commodity price reporting agency (PRA) covering the metals, mining, minerals and forest products industries. Our products include Fastmarkets MB, Fastmarkets AMM, Fastmarkets IM, Fastmarkets RISI, Fastmarkets FOEX and Random Lengths. For more than 100 years we have been providing commodities price reporting services for use by market participants in their day-to-day commercial activities. These services include assessments and indices of commodity prices as well as news, research and commentary on the underlying markets.

Our mission is to meet the market’s data requirements honestly and independently, acting with integrity and care to ensure that the trust and confidence placed in the reliability of our pricing methodologies is maintained. We do not have a vested interest in the markets on which we report.

Introduction

Fastmarkets MB is the leading global provider of pricing intelligence for the non-ferrous metal, steel, steelmaking raw materials, industrial minerals, ferrous and non-ferrous scrap markets, producing price assessments since 1913.

Fastmarkets MB reporters are required to abide by a code of conduct and clear pricing procedures during their market reporting and pricing activities. Fastmarkets is completely independent and has no vested commercial interest in any of the markets it prices.

We are the world’s largest dedicated metals price reporting team. We have offices in London, New York, Pittsburgh, Shanghai, Hong Kong, Sao Paulo, Melbourne, Singapore, Mumbai, Dnepr, Istanbul and five other US locations.

The aim of this document is to provide a clear overview of Fastmarkets MB’s methodology and specifications for the prices it assesses.

If you have any questions, please contact Fastmarkets Editorial Director Alex Harrison at aharrison@fastmarkets.com.
Price discovery and methodology

Methodology rationale
Fastmarkets MB produces independent, fair and representative price assessments and indices of non-ferrous prices on a daily, bi-weekly, weekly or monthly basis.

Fastmarkets MB’s rationale is to adopt and develop the price discovery process and methodology described in this guide to produce assessments that are a consistent and representative indicator of value of the market to which they relate for the trading period they cover.

During the price discovery process, the price reporter’s goal is to discover at what representative level market participants have concluded business, made offers or received bids over a certain defined trading period – this is generally the period since the conclusion of the previous price quotation (if, for instance, the last price assessment published by Fastmarkets MB was on Friday 2-3pm London time and our next assessment is due on the following Friday at 2-3pm London time, we will accept price data for business conducted and reported to Fastmarkets MB between Friday afternoon and the following Friday morning).

The time period, or window, identified to assess a market (eg, daily, bi-weekly, weekly, monthly) is determined by Fastmarkets MB after considering the number of data points that Fastmarkets MB can reasonably expect to collect on a consistent basis over the selected period to support the price assessment process.

Data collection criteria
Fastmarkets MB reporters aim to talk to a broad sample of market participants specifically involved in the buying and selling of the non-ferrous product of interest, with a good representation of both sides of the market, including producers and consumers, as well as traders.

Data is collected from market participants directly involved in spot business primarily by telephone but also by email, digital messaging or by direct submission. All input data received is kept confidential and stored on a secure network.

Fastmarkets MB encourages organisations to submit all their pricing data, especially all the concluded transactions.

Depending on market liquidity, Fastmarkets MB reserves the right to also base its prices on bids, offers, deals heard and market participants’ assessments or indications of prevailing values.

Fastmarkets MB welcomes organisations to submit transaction data from authorised back-office functions.

Price specifications and reference units
Fastmarkets MB has clear specifications for all the price points that it covers. All the reference units, such as currency and volume, are in line with the trading conventions used in the recognised non-ferrous metals markets.

Fastmarkets MB’s specifications detail the material’s characteristics or quality, location, incoterm, payment terms and the minimum volume accepted. These specifications are determined in consultation with market participants and follow industry convention. Reporters ensure that the information they receive matches these specifications.

Guidelines that control the exercise of judgment by price reporters during the assessment process
To produce the price assessment, greater weighting is generally given to actual concluded transaction data; bids/offers are second in order of importance; followed by data sources’ own assessment of the market when they have no business to report. But other considerations might also intervene such as, the trustworthiness of a data source based on past data submissions or their willingness to provide data on a consistent basis.

All Fastmarkets MB price specifications define the minimum lot size accepted. When volume information is available, this is also taken into consideration in the assessment process. For instance, a deal with a bigger volume will typically carry more weight than a smaller-volume transaction. But price reporters will also consider, for instance, normalizing or discarding a price reported for a deal with an abnormally large or small volume.

Since commodity markets differ in liquidity levels at different periods, the methodology does not set any minimum number, or threshold, of transactions to be gathered on which to base the assessment.
Calculation of averages

Fastmarkets produces independent, fair and representative price assessments and indices of ferrous, non-ferrous and scrap metal prices on a daily, biweekly, weekly, bi-monthly or monthly basis.

Fastmarkets calculates and publishes monthly averages based on these independent, proprietary assessments and indices in two distinct ways: simple averages and rolling averages.

Simple average
Fastmarkets’ simple monthly averages, traditionally published by Fastmarkets MB, are calculated by dividing the sum of the price quotations by the number of quotations published during the calendar month. For assessments, Fastmarkets derives both the monthly average high price and the Fastmarkets monthly average low price using this method. For indices, a single monthly average price point is calculated.

For example, there were five weekly price quotations for Chrome Ore South Africa UG2 concentrates index basis 42% cif China, $ per tonne during the month of June 2018. Prices were published each Friday from June 1, 2018, with the assessments reading $206 per tonne, $208 per tonne, $210 per tonne, $211 per tonne and $208 per tonne during the period. The simple monthly average is calculated by taking the sum of the five assessments and dividing that by the number of total assessments over the period - in this case, five. The simple monthly average for June 2018 was $208.60 per tonne.

Most prices produced outside of the Americas are typically calculated on a simple-average basis.

Rolling average
Fastmarkets’ rolling monthly averages, traditionally published by Fastmarkets AMM, are calculated by dividing the sum of the daily price quotations by the number of the quotations published during the calendar month. In a rolling average scenario, prices are published on a daily basis, regardless of how frequently they are updated. Daily price quotations are rolled for working days until the following price change, excluding holidays and weekends. No pricing input is published on holidays or weekends.

For example, there were five weekly price quotations for Chrome Ore South Africa UG2 concentrates index basis 42% cif China, $ per tonne during the month of June 2018, with the first price update made on Friday, June 1. According to Fastmarkets’ calculation, the price assessment from Friday is rolled over and republished on the Monday, Tuesday, Wednesday and Thursday of the following week, with the newly updated price published each Friday. The rolling monthly average is then calculated by taking the sum of all daily published prices and dividing it by the 21 total inputs over the period. The rolling monthly average price for June 2018 is therefore $208.71 per tonne.

Most prices produced from the Americas are typically calculated on a rolling-average basis.

Third-party price data
Fastmarkets also publishes prices from external sources including:

- Exchange prices – London Metal Exchange, Comex and the Shanghai Futures Exchange
- For contract specifications and pricing information on these prices please refer to the individual company’s website.

Fastmarkets MB indices

Fastmarkets MB’s prices also include the following non-ferrous indices:

- Fastmarkets MB Alumina Index
- Fastmarkets MB Manganese Ore Indices
- Fastmarkets MB Copper Concentrates Index
- Fastmarkets MB Lithium Carbonate Index
- Fastmarkets MB Ferro-chrome Index
- Fastmarkets MB Chrome Ore Index

The methodologies are available on the Fastmarkets website.
Base metals

Alumina

**CHINA**

**MB-ALU-0001**  
Alumina metallurgical grade, ddp China, yuan/tonne  
Quality: Metallurgical-grade alumina  
Quantity: Min 1,000 tonnes  
Location: Delivered duty paid China  
Unit: RMB/tonne  
Payment terms: Cash, within one week  
Publication: Weekly. Thursday 2-3pm London

**AUSTRALIA**

**MB-ALU-0002**  
Alumina index, fob Australia, $/tonne  
Quality: Smelter-grade alumina, minimum purity of 98.5% Al₂O₃  
Quantity: 10,000 tonnes  
Location: fob Bunbury/Kwinana (other ports normalized)  
Timing: Within 2 months  
Unit: USD/dry metric tonne  
Payment Terms: 30 days after loading  
Publication: Daily at 4pm London time  
Notes: Bulk carrier. Full methodology available [here](#)

**BRAZIL**

**MB-ALU-0010**  
Alumina index inferred, fob Brazil, $/dmt  
Quality: Smelter grade alumina, minimum purity of 98.5% Al₂O₃  
Quantity: 10,000 tonnes  
Location: fob Vila do Conde, Brazil (other ports normalized)  
Timing: Within 2 months  
Unit: USD/dry metric tonne  
Payment terms: 30 days after loading  
Publication: Fortnightly. Thursday at 4pm London time  
Notes: Bulk carrier. Full methodology available [here](#)

Calcined pet coke (petroleum)

**UNITED STATES**

**MB-AL-0357**  
Calcined Pet Coke, aluminium anode grade, fob US Gulf Coast, $/tonne  
Quality: Aluminium anode grade, 3% sulfur  
Quantity: Min 5,000 tonnes  
Location: FOB US Gulf coast  
Timing: Within 4 weeks  
Unit: USD/tonne  
Publication: Monthly, first Thursday of the month, 3-4pm London time

**CHINA**

**MB-AL-0358**  
Calcined Pet Coke, aluminium anode grade, fob China, $/tonne  
Quality: Aluminium anode grade, 3% sulfur  
Quantity: Min 5,000 tonnes  
Location: CIF China  
Timing: Within 4 weeks  
Unit: USD/tonne  
Publication: Monthly, first Thursday of the month, 3-4pm London time

Aluminium P1020A

**JAPAN**

**MB-AL-0001**  
Aluminium P1020A (MJP) quarterly premium, cif Japan, $/tonne  
Quality: P1020A or 99.7 % Minimum Al purity (Si 0.10% max, Fe 0.20% max). Ingot, T-bar, saw  
Quantity: 500 tonnes  
Location: cif main Japanese ports (Yokohama, Nagoya and Osaka), premium on top of LME cash prices  
Timing: Within the quarter  
Unit: USD/tonne  
Payment terms: Cash against documents (2 days after Bill of lading date)  
Publication: Quarterly  
Notes: Full methodology available [here](#)

Bauxite

Please see [Ores section](#).
<table>
<thead>
<tr>
<th>Code</th>
<th>Description</th>
<th>Quality</th>
<th>Quantity</th>
<th>Location</th>
<th>Timing</th>
<th>Unit</th>
<th>Payment terms</th>
<th>Publication</th>
</tr>
</thead>
<tbody>
<tr>
<td>MB-AL-0343</td>
<td>Aluminium P1020A (MJP) spot premium, cif Japan, $/tonne</td>
<td>P1020A or 99.7 % Minimum Al purity (Si 0.10% max, Fe 0.20% max) in line with LME specifications. Ingot, T-bar, sow</td>
<td>Min 100</td>
<td>cif in main Japanese ports at Yokohama, Nagoya and Osaka, premium on top of LME cash prices</td>
<td>Within 4 weeks</td>
<td>USD/tonne</td>
<td>Cash against documents (2 days after Bill of lading date)</td>
<td>Twice weekly. Tuesday and Friday by 4pm London</td>
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<tr>
<td>MB-AL-0344</td>
<td>Aluminium P1020A premium, cif South Korea, $/tonne</td>
<td>P1020A or 99.7 % Minimum Al purity (Si 0.10% max, Fe 0.20% max). Ingot, T-bar, sow</td>
<td>Min 100</td>
<td>Cif in main South Korean ports (Gwangyang, Busan or Incheon), premium on top of LME cash prices</td>
<td>Within 4 weeks</td>
<td>USD/tonne</td>
<td>Cash against documents (2 days after Bill of lading date)</td>
<td>Weekly. Tuesday 3-4pm London</td>
</tr>
<tr>
<td>MB-AL-0307</td>
<td>Aluminium P1020A premium, fca South Korea, $/tonne</td>
<td>P1020A or 99.7 % Minimum Al purity (Si 0.10% max, Fe 0.20% max). Ingot, T-bar, sow</td>
<td>Min 100</td>
<td>FCA South Korea (Gwangyang, Busan or Incheon), premium on top of LME cash prices</td>
<td>Within 4 weeks</td>
<td>USD/tonne</td>
<td>Cash against documents (2 days after Bill of lading date)</td>
<td>Weekly. Tuesday 3-4pm London</td>
</tr>
<tr>
<td>MB-AL-0345</td>
<td>Aluminium P1020A premium, cif Shanghai, $/tonne</td>
<td>P1020A or 99.7 % Minimum Al purity (Si 0.10% max, Fe 0.20% max). Ingot</td>
<td>Min 100</td>
<td>cif Shanghai, premium on top of LME cash prices</td>
<td>Within 4 weeks</td>
<td>USD/tonne</td>
<td>Letter of Credit or Telegraphic Transfer, other payment terms normalized</td>
<td>Weekly. Tuesday 3-4pm London</td>
</tr>
<tr>
<td>MB-AL-0328</td>
<td>Aluminium P1020A premium, bonded in-whs, Shanghai, $/tonne</td>
<td>P1020A or 99.7 % Minimum Al purity (Si 0.10% max, Fe 0.20% max)</td>
<td>100</td>
<td>In-bonded warehouse in Shanghai, premium on top of LME cash prices</td>
<td>Within 4 weeks</td>
<td>USD/tonne</td>
<td>Letter of Credit or Telegraphic Transfer, other payment terms normalized</td>
<td>Weekly. Tuesday 3-4pm London</td>
</tr>
<tr>
<td>MB-AL-0329</td>
<td>Aluminium P1020A premium, cif Taiwan, $/tonne</td>
<td>P1020A or 99.7 % Minimum Al purity (Si 0.10% max, Fe 0.20% max). Ingot</td>
<td>Min 100</td>
<td>Cif main Taiwanese ports (Taipei, Kaohsiung or Keelung), premium on top of LME cash prices</td>
<td>Within 4 weeks</td>
<td>USD/tonne</td>
<td>Letter of Credit or Telegraphic Transfer, other payment terms normalized</td>
<td>Weekly. Tuesday 3-4pm London</td>
</tr>
</tbody>
</table>
SOUTHEAST ASIA & EAST ASIA

**MB-AL-0333**  Aluminium P1020A warrant premium, in-whs Southeast Asia, $/tonne
Quality:  P1020A or 99.7 % Minimum Al purity (Si 0.10% max, Fe 0.20% max). Ingot, T-bar, sow
Quantity:  Min 25 tonnes
Location:  In any LME-approved warehouse in Singapore and in Malaysia (Johor, Port Klang), premium on top of LME cash prices
Timing:  Prompt release
Unit:  USD/tonne other terms normalized
Payment terms:  Cash against documents (7 days after bill of lading date);
Publication:  Weekly. Tuesday 3-4pm London time

**MB-AL-0334**  Aluminium P1020A, warrant premium, in-whs East Asia, $/tonne
Quality:  P1020A or 99.7 % Minimum Al purity (Si 0.10% max, Fe 0.20% max). Ingot, T-bar, sow
Quantity:  Min 25 tonnes
Location:  In any LME-approved warehouse in Taiwan (Kaohsiung) and South Korea (Gwangyang, Busan or Incheon), premium on top of LME cash prices
Timing:  Prompt release
Unit:  USD/tonne
Payment terms:  Cash against documents (7 days after bill of lading date); other terms normalized
Publication:  Weekly. Tuesday 3-4pm London time

EUROPE

**MB-AL-0346**  Aluminium P1020A premium, in-whs dup Rotterdam, $/tonne
Quality:  P1020A or 99.7 % Minimum Al purity (Si 0.10% max, Fe 0.20% max). Ingot
Quantity:  Min 100 tonnes
Location:  In-warehouse Rotterdam duty-unpaid, premium on top of LME cash prices
Unit:  USD/tonne
Timing:  Within 4 weeks
Payment terms:  Cash against documents (7 days after bill of lading date); other terms normalized
Publication:  Daily. 3-4pm London time

**MB-AL-0004**  Aluminium P1020A premium, in-whs dp Rotterdam, $/tonne
Quality:  P1020A or 99.7 % Minimum Al purity (Si 0.10% max, Fe 0.20% max). Ingot
Quantity:  Min 100 tonnes
Location:  In-warehouse Rotterdam duty-paid, premium on top of LME cash prices
Unit:  USD/tonne
Timing:  Within 4 weeks
Payment terms:  Cash against documents (7 days after bill of lading date); other terms normalized
Publication:  Twice weekly. Tuesday and Friday 3-4pm London time

**MB-AL-0316**  Aluminium P1020A premium, fca dp Italy, $/tonne
Quality:  P1020A or 99.7 % Minimum Al purity (Si 0.10% max, Fe 0.20% max). Ingot
Quantity:  Min 100 tonnes
Location:  Free-carrier duty-paid Italy (north and south of country), premium on top of LME cash prices
Timing:  Within 4 weeks
Unit:  USD/tonne
Payment terms:  Cash against documents (7 days after bill of lading date); other terms normalized
Publication:  Weekly. Tuesday 3-4pm London time

**MB-AL-0319**  Aluminium P1020A premium, fca dp Spain, $/tonne
Quality:  P1020A or 99.7 % Minimum Al purity (Si 0.10% max, Fe 0.20% max). Ingot
Quantity:  Min 100 tonnes
Location:  Free-carrier duty-paid Spain, premium on top of LME cash prices
Timing:  Within 4 weeks
Unit:  USD/tonne
Payment terms:  Cash against documents (7 days after bill of lading date); other terms normalized
Publication:  Weekly. Tuesday 3-4pm London time
### TURKEY

**MB-AL-0337**  
**Aluminium P1020A premium, cif dup Turkey, $/tonne**  
**Quality:** P1020A or 99.7% Minimum Al purity (Si 0.10% max, Fe 0.20% max). Ingot  
**Quantity:** Min 100 tonnes  
**Location:** CIF duty-unpaid Turkey (Marmara region), premium on top of LME cash prices  
**Timing:** Within 4 weeks  
**Unit:** USD/tonne  
**Payment terms:** Cash against documents (7 days after bill of lading date); other terms normalized  
**Publication:** Weekly. Tuesday, 3-4pm London time

### UNITED STATES

**MB-AL-0338**  
**Aluminium P1020A warrant premium, in-whs US, $/tonne**  
**Quality:** P1020A or 99.7% Minimum Al purity (Si 0.10% max, Fe 0.20% max). Ingot, T-bar, sow  
**Quantity:** 25 tonnes  
**Location:** In any LME-approved warehouse in the USA (10 delivery points in June 2017), premium on top of LME cash prices  
**Timing:** Prompt Release  
**Unit:** USD per tonne  
**Payment terms:** Cash against documents (7 days after bill of lading date); other terms normalized  
**Publication:** Weekly. Tuesday 3-4pm London time

### BRAZIL

**MB-AL-0022**  
**Aluminium P1020A premium, cif dup Brazilian main ports, $/tonne**  
**Quality:** P1020A or 99.7% Minimum Al purity (Si 0.10% max, Fe 0.20% max). Ingot, T-bar, sow  
**Quantity:** Min 100 tonnes  
**Location:** cif Brazil ports duty unpaid, excluding VAT, premium on top of LME cash prices  
**Timing:** Within 30-60 days  
**Unit:** USD/tonne  
**Payment terms:** Cash against documents (7 days after bill of lading date), other payment terms normalized  
**Publication:** Weekly. Tuesday 3-4pm London  
**Notes:** All origins except China

### MB-AL-0021

**Aluminium P1020A premium, delivered Sao Paulo region, $/tonne**  
**Quality:** P1020A or 99.7% Minimum Al purity (Si 0.10% max, Fe 0.20% max). Ingot  
**Quantity:** Min 100 tonnes  
**Location:** Delivered in São Paulo region duty-paid, VAT not included, premium on top of LME cash prices  
**Timing:** Within 4 weeks  
**Unit:** USD/tonne  
**Payment terms:** Cash against documents (7 days after bill of lading date); other payment terms normalized  
**Publication:** Weekly. Tuesday 3-4pm London

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## Aluminium billet

### EUROPE

<table>
<thead>
<tr>
<th>MB-AL-0002</th>
<th>Aluminium 6063 extrusion billet premium, in-whs dp Rotterdam, $/tonne</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quality:</td>
<td>Aluminium Assn specification AA6063: Si 0.2-0.6% max, Mg 0.45-0.9% max, Fe 0.35% max, Cu 0.1% max, Cr 0.1% max, Zn 0.1% max, Ti 0.1% max, Others each 0.05% max, total 0.15% max. Extrusion billet with outside diameter of 6&quot;, 7&quot; and 8&quot;</td>
</tr>
<tr>
<td>Quantity:</td>
<td>Min 100 tonnes</td>
</tr>
<tr>
<td>Location:</td>
<td>In-warehouse Rotterdam duty-paid premium on top of LME cash prices</td>
</tr>
<tr>
<td>Timing:</td>
<td>Within 2 months</td>
</tr>
<tr>
<td>Unit:</td>
<td>USD/tonne</td>
</tr>
<tr>
<td>Payment terms:</td>
<td>Cash against documents (7 days after bill of lading date)</td>
</tr>
<tr>
<td>Publication:</td>
<td>Weekly. Friday 3-4pm London</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>MB-AL-0299</th>
<th>Aluminium 6063 extrusion billet premium, ddp Spain, $/tonne</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quality:</td>
<td>Extrusion billet AA6063. Billet with diameter of 6&quot;, 7&quot; and 8&quot;</td>
</tr>
<tr>
<td>Quantity:</td>
<td>Min 100 tonnes</td>
</tr>
<tr>
<td>Location:</td>
<td>Delivered in Spain (Bilbao region), duty-paid premium on top of LME cash prices</td>
</tr>
<tr>
<td>Timing:</td>
<td>Within 2 months</td>
</tr>
<tr>
<td>Unit:</td>
<td>USD/tonne</td>
</tr>
<tr>
<td>Payment terms:</td>
<td>60-day payment, other payments terms normalized</td>
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<tr>
<td>Publication:</td>
<td>Fortnightly. Friday 3-4pm London time</td>
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<table>
<thead>
<tr>
<th>MB-AL-0300</th>
<th>Aluminium 6063 extrusion billet premium, ddp Italy (Brescia region), $/tonne</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quality:</td>
<td>Extrusion billet AA6063. Billet with diameter of 6&quot;, 7&quot; and 8&quot;</td>
</tr>
<tr>
<td>Quantity:</td>
<td>25 tonnes</td>
</tr>
<tr>
<td>Location:</td>
<td>Delivered in Italy (Brescia region) duty-paid premium on top of LME cash prices</td>
</tr>
<tr>
<td>Timing:</td>
<td>Within 2 months</td>
</tr>
<tr>
<td>Unit:</td>
<td>USD/tonne</td>
</tr>
<tr>
<td>Payment terms:</td>
<td>60-day payment, other payments terms normalized</td>
</tr>
<tr>
<td>Publication:</td>
<td>Weekly. Friday between 3pm and 4pm London time</td>
</tr>
</tbody>
</table>

### UNITED STATES

<table>
<thead>
<tr>
<th>MB-AL-0052</th>
<th>Aluminium 6063 extrusion billet premium, delivered Midwest US, US cents/lb</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quality:</td>
<td>Extrusion billet AA6063. Billet with diameter of 6&quot;, 7&quot; and 8&quot;</td>
</tr>
<tr>
<td>Quantity:</td>
<td>Min 100 tonnes</td>
</tr>
<tr>
<td>Location:</td>
<td>Delivered into US Midwest region, duty-unpaid premium on top of the P1020A ingot Midwest premium and LME cash prices</td>
</tr>
<tr>
<td>Timing:</td>
<td>Within 2 months</td>
</tr>
<tr>
<td>Unit:</td>
<td>US cents/lb</td>
</tr>
<tr>
<td>Payment terms:</td>
<td>30-day payment, other payments terms normalized</td>
</tr>
<tr>
<td>Publication:</td>
<td>Fortnightly. Friday between 3pm and 4pm London time</td>
</tr>
</tbody>
</table>
**SOUTHEAST ASIA**

**MB-AL-0297**  
**Aluminium 6063 extrusion billet premium, cif Thailand, $/tonne**

- **Quality:** Extrusion billet AA6063. Billet with diameter of 6", 7" and 8"
- **Quantity:** 100 tonnes
- **Location:** Cif delivery into main Thai ports, duty-paid premium on top of LME cash prices.
- **Timing:** Within 2 months
- **Unit:** USD/tonne
- **Payment terms:** Cash against documents (7 days after bill of lading date), other payments terms normalized
- **Publication:** Every 28 days. Friday between 3pm and 4pm London time

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**TURKEY**

**MB-AL-0296**  
**Aluminium 6063 extrusion billet premium, cif Turkey (Marmara region), $/tonne**

- **Quality:** Extrusion billet AA6063. Billet with diameter of 6", 7" and 8"
- **Quantity:** 100 tonnes
- **Location:** Cif Turkey (Marmara region), duty-paid premium on top of LME cash prices.
- **Timing:** Within 2 months
- **Unit:** USD/tonne
- **Payment terms:** Cash, other payments terms normalized
- **Publication:** Fortnightly. Friday between 3pm and 4pm London time

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**JAPAN**

**MB-AL-0298**  
**Aluminium 6063 extrusion quarterly billet premium, cif MJP, $/tonne**

- **Quality:** Extrusion billet AA6063. Billet with diameter of 6", 7" and 8"
- **Quantity:** Min 100 tonnes
- **Location:** Cif in Major Japanese Ports (MJP), duty-paid premium on top of the P1020A ingot MJP premium and LME cash prices.
- **Timing:** Within 2 months
- **Unit:** USD/tonne
- **Payment terms:** Cash against documents (7 days after bill of lading date), other payments terms normalized
- **Publication:** Quarterly on the third Friday of the first month of the quarter. 3-4pm London time

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**BRAZIL**

**MB-AL-0287**  
**Aluminium 6063 & 6060 extrusion billet premium, cif Brazilian main ports, $/tonne**

- **Quality:** Extrusion billet AA6063 and AA6060. Billet with diameter of 6", 7" and 8"
- **Quantity:** 100 tonnes
- **Location:** Cif Brazil
- **Timing:** Within 2 months
- **Unit:** USD/tonne
- **Payment terms:** Cash against documents (7 days after bill of lading date), other payments terms normalized
- **Publication:** Fortnightly. Friday between 3pm and 4pm London time
## Aluminium extrusion products

### EUROPE

<table>
<thead>
<tr>
<th>Code</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>MB-AL-0359</td>
<td>Aluminium 6063 Extrusion conversion margin, exw Germany, $/tonne</td>
</tr>
<tr>
<td>Quality:</td>
<td>Standard extruded shapes and dimensions</td>
</tr>
<tr>
<td>Quantity:</td>
<td>Min 500kg</td>
</tr>
<tr>
<td>Location:</td>
<td>Ex-works Germany</td>
</tr>
<tr>
<td>Timing:</td>
<td>Within 4 weeks</td>
</tr>
<tr>
<td>Unit:</td>
<td>USD/tonne</td>
</tr>
<tr>
<td>Payment terms:</td>
<td>30-day payment terms, other terms normalized</td>
</tr>
<tr>
<td>Publication:</td>
<td>Monthly, first Thursday of the month, 3-4pm London time</td>
</tr>
<tr>
<td>Notes:</td>
<td>Margins are on top of LME cash prices and Fastmarkets MB’s all-in in-warehouse Rotterdam duty-paid premium, which includes the P1020A premium and the billet premium for converting metal to billet</td>
</tr>
</tbody>
</table>

### UNITED STATES

<table>
<thead>
<tr>
<th>Code</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>MB-AL-0360</td>
<td>Aluminium 6063 Extrusion conversion margin, exw US Midwest, cents/lb</td>
</tr>
<tr>
<td>Quality:</td>
<td>Standard extruded shapes and dimensions</td>
</tr>
<tr>
<td>Quantity:</td>
<td>Min 500kg</td>
</tr>
<tr>
<td>Location:</td>
<td>Ex-works US Midwest</td>
</tr>
<tr>
<td>Timing:</td>
<td>Within 4 weeks</td>
</tr>
<tr>
<td>Unit:</td>
<td>US cents/lb</td>
</tr>
<tr>
<td>Payment terms:</td>
<td>30-day payment terms, other terms normalized</td>
</tr>
<tr>
<td>Publication:</td>
<td>Monthly, first Thursday of the month, 3-4pm London time</td>
</tr>
<tr>
<td>Notes:</td>
<td>Margins are on top of LME cash prices and Fastmarkets MB’s US Midwest billet premium and Fastmarkets MB’s US Midwest P1020A premium</td>
</tr>
</tbody>
</table>

## Aluminium flat-rolled products

### EUROPE

<table>
<thead>
<tr>
<th>Code</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>MB-AL-0361</td>
<td>Aluminium FRP 1050 sheet conversion margin, exw Germany, $/tonne</td>
</tr>
<tr>
<td>Quality:</td>
<td>1050 H14 sheet 1.25-1.5 by 2m; Gauge 1.0-3mm. Margins for coil accepted and netted back to sheet if possible</td>
</tr>
<tr>
<td>Quantity:</td>
<td>Min 5 tonnes</td>
</tr>
<tr>
<td>Location:</td>
<td>Ex-works Germany</td>
</tr>
<tr>
<td>Timing:</td>
<td>Within 4 weeks</td>
</tr>
<tr>
<td>Unit:</td>
<td>USD/tonne</td>
</tr>
<tr>
<td>Payment terms:</td>
<td>30-day payment terms, other terms normalized</td>
</tr>
<tr>
<td>Publication:</td>
<td>Monthly, first Thursday of the month, 3-4pm London time</td>
</tr>
<tr>
<td>Notes:</td>
<td>Margins are on top of LME cash prices and Fastmarkets MB’s P1020A in-warehouse Rotterdam duty-paid premium</td>
</tr>
</tbody>
</table>

### UNITED STATES

<table>
<thead>
<tr>
<th>Code</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>MB-AL-0362</td>
<td>Aluminium FRP 5052 sheet conversion margin, exw US, cents/lb</td>
</tr>
<tr>
<td>Quality:</td>
<td>5052 H32 smooth sheet 1.25-1.5x2m; gauge: 1.0-3mm. Margins for coil accepted and netted back to sheet if possible</td>
</tr>
<tr>
<td>Quantity:</td>
<td>Min 5 tonnes</td>
</tr>
<tr>
<td>Location:</td>
<td>Ex-works US; other locations normalized if possible</td>
</tr>
<tr>
<td>Timing:</td>
<td>Within 4 weeks</td>
</tr>
<tr>
<td>Unit:</td>
<td>US cents/lb</td>
</tr>
<tr>
<td>Payment terms:</td>
<td>30-day payment terms, other terms normalized</td>
</tr>
<tr>
<td>Publication:</td>
<td>Monthly, first Thursday of the month, 3-4pm London time</td>
</tr>
<tr>
<td>Notes:</td>
<td>Margins are on top of LME cash prices and Fastmarkets MB’s P1020A US Midwest P1020A duty-paid premium</td>
</tr>
</tbody>
</table>

[www.fastmarkets.com](http://www.fastmarkets.com)
CHINA

**MB-AL-0363**

Aluminium FRP 5000 sheet conversion margin, exw China, $/tonne

- **Quality:** 5000 export indicator price. H32 1.25-1.5 by 2m; Gauge 1.0-3mm.
  - Margins for coil accepted and netted back to sheet if possible
- **Quantity:** Min 5 tonnes
- **Location:** Ex-works China
- **Timing:** Within 4 weeks
- **Unit:** USD/tonne
- **Payment terms:** 30-day payment terms, other payment terms normalized
- **Publication:** Monthly, first Thursday of the month, 3-4pm London time
- **Notes:** Margins are on top of LME cash prices

**MB-AL-0340**

Aluminium wheel alloy silicon 7 ingot premium, ddp Eastern Europe, $/per tonne

- **Quality:** Primary Foundry Alloy silicon 7 AlSi7Mg0.3-0.6 for wheel production. Ingot
- **Quantity:** Min 100 tonnes
- **Location:** Delivered in Eastern Europe (Poland, Slovakia, Austria, Hungary, Czech Republic), duty-paid premium on top of LME cash prices
- **Timing:** Within 2 months
- **Unit:** USD/tonne
- **Payment terms:** 30-day payment terms, other payments terms normalized
- **Publication:** Monthly. 2nd Friday of the month between 3pm and 4pm London time

EUROPE

**MB-AL-0339**

Aluminium wheel alloy silicon 7 ingot premium, ddp Germany, $/tonne

- **Quality:** Primary Foundry Alloy silicon 7 AlSi7Mg0.3-0.6 for wheel production. Ingot
- **Quantity:** 100 tonnes
- **Location:** Delivered in Germany, duty paid premium on top of LME cash prices
- **Timing:** Within 2 months
- **Unit:** USD/tonne
- **Payment terms:** 30-day payment terms, other payments terms normalized
- **Publication:** Monthly. 2nd Friday of the month between 3pm and 4pm London time

**MB-AL-0340**

Aluminium wheel alloy silicon 7 ingot premium, ddp Eastern Europe, $/per tonne

- **Quality:** Primary Foundry Alloy silicon 7 AlSi7Mg0.3-0.6 for wheel production. Ingot
- **Quantity:** Min 100 tonnes
- **Location:** Delivered in Eastern Europe (Poland, Slovakia, Austria, Hungary, Czech Republic), duty-paid premium on top of LME cash prices
- **Timing:** Within 2 months
- **Unit:** USD/tonne
- **Payment terms:** 30-day payment terms, other payments terms normalized
- **Publication:** Monthly. 2nd Friday of the month between 3pm and 4pm London time

TURKEY

**MB-AL-0341**

Aluminium wheel alloy silicon 7 ingot premium, cif dup over P1020A Turkey, $/tonne

- **Quality:** Primary Foundry Alloy silicon 7 AlSi7Mg0.3-0.6 for wheel production. Ingot
- **Quantity:** 100 tonnes
- **Location:** Cif in Turkey (Marmara region), duty-unpaid premium on top of P1020A ingot premium and LME cash prices
- **Timing:** Within 2 months
- **Unit:** USD/tonne
- **Payment terms:** Cash, other terms normalized
- **Publication:** Monthly. 2nd Friday of the month between 3pm and 4pm London time
**Copper concentrate**

**ASIA PACIFIC**

**MB-CU-0287**  
**Copper concentrates TC index, cif Asia Pacific, $/dmtu**

<table>
<thead>
<tr>
<th>Quality:</th>
<th>Concentrate. Copper content 28%; Au 1.1g/dmt; Ag 75g/dmt; S 32%; Fe 28%; Pb 0.07%; Zn 2%; As 0.17%; Sb 0.018%; Hg 2.5ppm; Bi 145ppm</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quantity:</td>
<td>Min 5,000 tonnes</td>
</tr>
<tr>
<td>Location:</td>
<td>cif Asia Pacific</td>
</tr>
<tr>
<td>Unit:</td>
<td>USD per tonne</td>
</tr>
<tr>
<td>Timing:</td>
<td>Within 13 weeks</td>
</tr>
<tr>
<td>Payment terms:</td>
<td>Letter of credit, quotation period M+3</td>
</tr>
<tr>
<td>Publication:</td>
<td>Monthly, last day of the month, 3-4pm London time</td>
</tr>
<tr>
<td>Notes:</td>
<td>Single number and range</td>
</tr>
</tbody>
</table>

**MB-CU-0408**  
**Copper blister 98-99% RC spot, cif China, $/tonne**

| Quality: | Blister copper of 98-99% copper content, with varying payables |
| Location: | CIF China |
| Timing: | Within 2 months |
| Unit: | USD per tonne |
| Publication: | Monthly, last day of the month, 3-4pm London time |
| Notes: | Single number and range |

**MB-CU-0409**  
**Copper blister 98-99% RC annual benchmark, cif China, $/tonne**

| Quality: | Blister copper of 98-99% copper content, with varying payables |
| Location: | CIF China |
| Unit: | USD per tonne |
| Publication: | Annually, January or February |
| Notes: | Single number and range |
Refined copper

**MB-CU-0405**  
**Copper grade A cathode premium, in-whs Shanghai, $/tonne**

**Quality:** Grade A cathode 99.9935% min copper conforming to LME specifications BS EN 1978:1998 – Cu-CATH-1.

**Quantity:** Min 25 tonnes

**Location:** In-warehouse Shanghai port, duty-unpaid premium on top of LME cash prices

**Timing:** Within 6 weeks

**Unit:** USD/tonne

**Payment terms:** Letter of credit, telegraphic transfer or documents against payment, other payment terms normalized

**Publication:** Daily. Between 3pm and 4pm London time

**MB-CU-0383**  
**Copper grade A cathode premium, bonded in-whs Shanghai, $/tonne**

**Quality:** Electro-Refined Grade A cathode 99.9935% min conforming to LME specifications BS EN 1978:1998 (Cu-CATH-1).

**Quantity:** Min 25 tonnes

**Location:** In-warehouse Shanghai port, duty-unpaid premium on top of LME cash prices

**Timing:** Within 6 weeks

**Unit:** USD/tonne

**Payment terms:** Letter of credit, telegraphic transfer or documents against payment, other payment terms normalized

**Publication:** Daily. Between 3pm and 4pm London time

**MB-CU-0403**  
**Copper grade A cathode premium, cif Shanghai, $/tonne**

**Quality:** Grade A cathode 99.9935% min copper conforming to LME specifications BS EN 1978:1998 – Cu-CATH-1.

**Quantity:** Min 25 tonnes

**Location:** CIF Shanghai port, duty-unpaid premium on top of LME cash prices

**Timing:** Within 6 weeks

**Unit:** USD/tonne

**Payment terms:** Letter of credit, telegraphic transfer or documents against payment, other payment terms normalized

**Publication:** Daily, 3-4pm London time

**MB-CU-0380**  
**Copper grade A cathode ER premium, cif Shanghai, $/tonne**

**Quality:** Electro-Refined Grade A 99.9935% min conforming to LME specifications BS EN 1978:1998 (Cu-CATH-1).

**Quantity:** Min 25 tonnes

**Location:** CIF Shanghai port, duty-unpaid premium on top of LME cash prices

**Timing:** Within 6 weeks

**Unit:** USD/tonne

**Payment terms:** Letter of credit, telegraphic transfer or documents against payment, other payment terms normalized

**Publication:** Daily, 3-4pm London time
## Non-ferrous Prices

### MB-CU-0384 Copper grade A cathode SX-EW premium, cif Shanghai, $/tonne

**Quality:** Solvent Extraction-Electro winning Grade A cathode 99.935% min conforming to LME specifications BS EN 1978:1998 (Cu-CATH-1)

**Quantity:** Min 25 tonnes

**Location:** cif Shanghai port, duty-unpaid premium on top of LME cash prices

**Timing:** Within 6 weeks

**Unit:** USD/tonne

**Payment terms:** LC, TT or documents against payment, other terms normalized

**Publication:** Daily, 3-4pm London time

**Assessment:** Copper cathode equivalent grade, cif Shanghai

**Quality:** 99.9935% min copper conforming to LME specifications; Ag: 0.0025% max, As: 0.0005% max, Bi: 0.00020% max, Fe: 0.0010% max, Pb: 0.0005% max, S: 0.0015% max, Se: 0.00020% max

**Quantity:** Min 25 tonnes

**Location:** cif Shanghai

**Timing:** Within 6 weeks

**Unit:** USD per tonne

**Payment terms:** LC, TT or DP other payments normalized to cash

**Publication:** Fortnightly, Tuesday 4pm London time

### MB-CU-0386 Copper grade A cathode premium, cif Taiwan, $/tonne

**Quality:** Grade A 99.9935% min copper cathode conforming to LME specifications BS EN 1978:1998 – Cu-CATH-1

**Quantity:** Min 25 tonnes

**Location:** cif delivery in Taiwanese ports, duty-unpaid premium on top of LME cash prices

**Timing:** Within 6 weeks

**Unit:** USD/tonne

**Payment terms:** Letter of credit, telegraphic transfer or documents against payment, other payment terms normalized

**Publication:** Weekly. Tuesday 3-4pm London time

### MB-CU-0385 Copper grade A cathode premium, cif Japan, $/tonne

**Quality:** Grade A 99.9935% min copper cathode conforming to LME specifications BS EN 1978:1998 – Cu-CATH-1

**Quantity:** Min 25 tonnes

**Location:** cif delivery in main Japanese ports (Yokohama, Nagoya and Osaka), duty- unpaid premium on top of LME cash prices

**Timing:** Within 6 weeks

**Unit:** USD/tonne

**Payment terms:** Letter of credit or telegraphic transfer, other terms normalized

**Publication:** Weekly. Tuesday 3-4pm London time

### MB-CU-0397 Copper grade A cathode warrant premium, in-whs Southeast Asia, $/tonne

**Quality:** Grade A 99.9935% min copper cathode conforming to LME specifications BS EN 1978:1998 – Cu-CATH-1

**Quantity:** Min 25 tonnes

**Location:** In any LME-approved warehouse in Singapore and in Malaysia (Johor, Port Klang), premium on top of LME cash prices

**Timing:** Prompt release

**Unit:** USD/tonne

**Payment terms:** Cash, other payment terms normalized

**Publication:** Weekly. Tuesday 3-4pm London time

### MB-CU-0389 Copper grade A cathode premium, cif Southeast Asia, $/tonne

**Quality:** Grade A 99.9935% min copper cathode conforming to LME specifications BS EN 1978:1998 – Cu-CATH-1

**Quantity:** Min 25 tonnes

**Location:** cif ports of Vietnam (Ho Chi Minh/ Haiphong), Thailand (Bangkok, Laem Chabang), Malaysia (Johor, Port Klang), Indonesia (Jakarta), duty-unpaid premium on top of LME cash prices

**Timing:** Within 6 weeks

**Unit:** USD/tonne

**Payment terms:** Letter of credit, telegraphic transfer or documents against payment, other payment terms normalized

**Publication:** Weekly. Tuesday 3-4pm London time

### SOUTHEAST ASIA & EAST ASIA

**Assessment:** Copper cathode equivalent grade, cif Shanghai

**Quality:** 99.9935% min copper conforming to LME specifications; Ag: 0.0025% max, As: 0.0005% max, Bi: 0.00020% max, Fe: 0.0010% max, Pb: 0.0005% max, S: 0.0015% max, Se: 0.00020% max

**Quantity:** Min 25 tonnes

**Location:** cif delivery in Taiwanese ports, duty-unpaid premium on top of LME cash prices

**Timing:** Within 6 weeks

**Unit:** USD/tonne

**Payment terms:** Letter of credit, telegraphic transfer or documents against payment, other payment terms normalized

**Publication:** Weekly. Tuesday 3-4pm London time
<table>
<thead>
<tr>
<th>MB-CU-0398</th>
<th>Copper grade A cathode warrant premium, in-whs East Asia $/tonne</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Quality:</strong></td>
<td>Grade A cathode 99.9935% min copper conforming to LME specifications BS EN 1978:1998 – Cu-CATH-1</td>
</tr>
<tr>
<td><strong>Quantity:</strong></td>
<td>Min 25 tonnes</td>
</tr>
<tr>
<td><strong>Location:</strong></td>
<td>In any LME-approved warehouse in Taiwan (Kaohsiung) and South Korea (Gwangyang, Busan or Incheon), premium on top of LME cash prices</td>
</tr>
<tr>
<td><strong>Timing:</strong></td>
<td>Prompt release</td>
</tr>
<tr>
<td><strong>Unit:</strong></td>
<td>USD/tonne</td>
</tr>
<tr>
<td><strong>Payment terms:</strong></td>
<td>Cash, other payment terms normalized</td>
</tr>
<tr>
<td><strong>Publication:</strong></td>
<td>Weekly. Tuesday 3-4pm London time</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>MB-CU-0404</th>
<th>Copper grade A cathode premium, cif South Korea, $/tonne</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Quality:</strong></td>
<td>Grade A cathode 99.9935% min copper conforming to LME specifications BS EN 1978:1998 – Cu-CATH-1</td>
</tr>
<tr>
<td><strong>Quantity:</strong></td>
<td>Min 25 tonnes</td>
</tr>
<tr>
<td><strong>Location:</strong></td>
<td>Cif delivery in main South Korean ports (Busan, Incheon, Gwangyang, Onsan), duty-unpaid premium on top of LME cash prices</td>
</tr>
<tr>
<td><strong>Timing:</strong></td>
<td>Within 6 weeks</td>
</tr>
<tr>
<td><strong>Unit:</strong></td>
<td>USD/tonne</td>
</tr>
<tr>
<td><strong>Payment terms:</strong></td>
<td>Letter of credit or telegraphic transfer, other payment terms normalized</td>
</tr>
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<td><strong>Publication:</strong></td>
<td>Weekly. Tuesday 3-4pm London time</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>MB-CU-0369</th>
<th>Copper grade A cathode premium, cif Rotterdam, $/tonne</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Quality:</strong></td>
<td>Grade A cathode 99.9935% min copper conforming to LME specifications BS EN 1978:1998 – Cu-CATH-1</td>
</tr>
<tr>
<td><strong>Quantity:</strong></td>
<td>Min 25 tonnes</td>
</tr>
<tr>
<td><strong>Location:</strong></td>
<td>Cif delivery in Rotterdam, duty unpaid premium on top of LME cash prices</td>
</tr>
<tr>
<td><strong>Timing:</strong></td>
<td>Within 4 weeks</td>
</tr>
<tr>
<td><strong>Unit:</strong></td>
<td>USD/tonne</td>
</tr>
<tr>
<td><strong>Payment terms:</strong></td>
<td>Cash, other payment terms normalized</td>
</tr>
<tr>
<td><strong>Publication:</strong></td>
<td>Weekly. Tuesday 3-4pm London time</td>
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</table>

<table>
<thead>
<tr>
<th>MB-CU-0406</th>
<th>Copper grade A cathode premium, cif Leghorn, $/tonne</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Quality:</strong></td>
<td>Grade A cathode 99.9935% min copper conforming to LME specifications BS EN 1978:1998 – Cu-CATH-1</td>
</tr>
<tr>
<td><strong>Quantity:</strong></td>
<td>25 tonnes</td>
</tr>
<tr>
<td><strong>Location:</strong></td>
<td>Cif delivery in Leghorn (Italy), duty unpaid premium on top of LME cash prices</td>
</tr>
<tr>
<td><strong>Timing:</strong></td>
<td>Within 4 weeks</td>
</tr>
<tr>
<td><strong>Unit:</strong></td>
<td>USD/tonne</td>
</tr>
<tr>
<td><strong>Payment terms:</strong></td>
<td>Cash, other payment terms normalized</td>
</tr>
<tr>
<td><strong>Publication:</strong></td>
<td>Weekly. Tuesday 3-4pm London time</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>MB-CU-0372</th>
<th>Copper grade A cathode premium, delivered Germany, $/tonne</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Quality:</strong></td>
<td>Grade A cathode 99.9935% min copper conforming to LME specifications BS EN 1978:1998 – Cu-CATH-1</td>
</tr>
<tr>
<td><strong>Quantity:</strong></td>
<td>Min 25 tonnes</td>
</tr>
<tr>
<td><strong>Location:</strong></td>
<td>Delivered consumer works in Germany, duty unpaid premium on top of LME cash prices</td>
</tr>
<tr>
<td><strong>Timing:</strong></td>
<td>Within 4 weeks</td>
</tr>
<tr>
<td><strong>Unit:</strong></td>
<td>USD/tonne</td>
</tr>
<tr>
<td><strong>Payment terms:</strong></td>
<td>Cash, other payment terms normalized</td>
</tr>
<tr>
<td><strong>Publication:</strong></td>
<td>Weekly. Tuesday 3-4pm London time</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>MB-CU-0400</th>
<th>Copper grade A cathode warrant premium, in-whs North Europe, $/tonne</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Quality:</strong></td>
<td>Grade A cathode 99.9935% min copper conforming to LME specifications BS EN 1978:1998 – Cu-CATH-1</td>
</tr>
<tr>
<td><strong>Quantity:</strong></td>
<td>Min 25 tonnes</td>
</tr>
<tr>
<td><strong>Location:</strong></td>
<td>In any LME-approved warehouse in North Europe (Belgium, Germany, the Netherlands, Sweden and the UK), premium on top of LME cash prices</td>
</tr>
<tr>
<td><strong>Timing:</strong></td>
<td>Prompt release</td>
</tr>
<tr>
<td><strong>Unit:</strong></td>
<td>USD/tonne</td>
</tr>
<tr>
<td><strong>Payment terms:</strong></td>
<td>Cash, other payment terms normalized</td>
</tr>
<tr>
<td><strong>Publication:</strong></td>
<td>Weekly. Tuesday 3-4pm London time</td>
</tr>
</tbody>
</table>
### Copper grade A cathode warrant premium, in-whs South Europe, $/tonne

**Quality:**
- Grade A cathode 99.9935% min copper conforming to LME specifications BS EN 1978:1998 – Cu-CATH-1

**Quantity:**
- Min 25 tonnes

**Location:**
- In any LME-approved warehouse in South Europe (Spain, Italy), premium on top of LME cash prices

**Timing:**
- Prompt release

**Unit:**
- USD/tonne

**Payment terms:**
- Cash, other payment terms normalized

**Publication:**
- Weekly. Tuesday 3-4pm London time

### Copper grade A cathode warrant premium, in-whs US, $/tonne

**Location:**
- Any LME-approved warehouse in the US, premium on top of LME cash prices

**Quality:**
- Grade A 99.9935% min copper cathode conforming to LME specifications BS EN 1978:1998 – Cu-CATH-1

**Unit:**
- USD/tonne

**Quantity:**
- 25 tonnes

**Payment terms:**
- Cash, other payment terms normalized

**Timing:**
- Prompt release

**Publication:**
- Weekly. Tuesday 3-4pm London time

### Copper grade 1 cathode premium, ddp Midwest US, US cents/lb

**Quality:**
- Grade A 99.9935% min copper cathode conforming to LME specifications BS EN 1978:1998 – Cu-CATH-1 or Grade 1 Electrolytic Copper Cathode ASTM B115-00

**Quantity:**
- Min 25 tonnes

**Location:**
- Delivered consumer works Midwest US

**Timing:**
- Within 4 weeks

**Unit:**
- USD/lb

**Payment:**
- 30 days, other payment terms normalized

**Publication:**
- Weekly. Tuesday 3-4pm London time

### Copper rod annual premium, cif Nhava Sheva, $/tonne

**Quality:**
- 8mm copper wire rod conforming to the ASTM B49-98 / BS-EN 1977-1998 standard chemical specification; copper content min 99.9%

**Quantity:**
- 100 tonnes

**Location:**
- cif Nhava Sheva (India), premium on top of LME cash prices

**Timing:**
- Within 6 weeks

**Unit:**
- USD/tonne

**Payment terms:**
- Cash against documents or letter of credit, quotation period

**Publication time:**
- Annual, after deals for long-term contracts completed between Indian buyers, global producers and traders
Non-ferrous Prices

Lead concentrate

CHINA

MB-PB-0104  Lead spot concentrate TC, high silver, cif China, $/tonne
Quality: 55-65% lead content concentrate, high silver 2-4kg, arsenic below 0.7%, mercury below 0.05%
Quantity: Min 2,000 tonnes
Location: Treatment Charge on cif basis delivery to Chinese ports
Timing: Within 13 weeks
Unit: USD/tonne
Payment terms: Letter of Credit, quotation period M+3
Publication: Monthly. Last Friday of every month

MB-PB-0103  Lead spot concentrate TC, low silver, cif China, $/tonne
Quality: 55-65% lead content concentrate, low silver below 1kg, arsenic below 0.7%, mercury below 0.05%
Quantity: 2,000 tonnes
Location: Treatment Charge on cif basis delivery to Chinese ports
Timing: Within 13 weeks
Unit: USD/tonne
Payment terms: Letter of Credit, quotation period M+3
Publication: Monthly. Last Friday of every month

MB-PB-0086  Lead 99.99% ingot premium, cif India, $/tonne
Quantity: Min 25 tonnes
Location: cif Nhava Sheva (India), duty-unpaid premium on top of LME cash prices
Timing: Within 5 weeks
Unit: USD/tonne
Payment terms: Letter of credit, telegraphic transfer or cash against documents, other terms normalized
Publication: Weekly. Tuesday 3-4pm London time

SOUTHEAST ASIA & EAST ASIA

MB-PB-0086  Lead 99.99% ingot premium, cif India, $/tonne
Quantity: Min 25 tonnes
Location: cif Nhava Sheva (India), duty-unpaid premium on top of LME cash prices
Timing: Within 5 weeks
Unit: USD/tonne
Payment terms: Letter of credit, telegraphic transfer or cash against documents, other terms normalized
Publication: Weekly. Tuesday 3-4pm London time

MB-PB-0107  Lead 99.97% ingot premium, cif Southeast Asia, $/tonne
Quantity: 25 tonnes
Location: cif to ports of Vietnam (Ho Chi Minh/Haiphong), Thailand (Bangkok, Laem Chabang), Malaysia (Johor, Port Klang), Indonesia (Jakarta), duty-unpaid premium on top of LME cash prices
Timing: Within 5 weeks
Unit: USD/tonne
Payment terms: Letter of credit, telegraphic transfer or cash against documents, other terms normalized
Publication: Weekly. Tuesday 3-4pm London time

Refined lead

INDIA

MB-PB-0087  Lead 99.97% ingot premium, cif India, $/tonne
Quality: Lead ingot of 99.97% to 99.999% purity conforming to LME specification BS EN 12659:1999, GB/T 469/2005 or ASTM B29-03 (2009)
Quantity: Min 25 tonnes
Location: cif delivery in Nhava Sheva (India), premium on top of LME cash prices
Timing: Within 5 weeks
Unit: USD/tonne
Payment terms: Letter of credit, telegraphic transfer or cash against documents, other terms normalized
Publication: Weekly. Tuesday 3-4pm London time

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<thead>
<tr>
<th><strong>MB-PB-0108</strong></th>
<th><strong>Lead 99.99% ingot premium, cif Southeast Asia, $/tonne</strong></th>
<th><strong>MB-PB-0105</strong></th>
<th><strong>Lead min 99.97% ingot warrant premium, in-whs Southeast Asia $/tonne</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Quantity:</strong></td>
<td>25 tonnes</td>
<td><strong>Quantity:</strong></td>
<td>25 tonnes</td>
</tr>
<tr>
<td><strong>Location:</strong></td>
<td>cif ports of Vietnam (Ho Chi Minh/ Haiphong), Thailand (Bangkok, Laem Chabang), Malaysia (Johor, Port Klang), Indonesia (Jakarta), duty-unpaid premium on top of LME cash prices</td>
<td><strong>Location:</strong></td>
<td>In any LME-approved warehouse in Singapore and in Malaysia (Johor, Port Klang), premium on top of LME cash prices</td>
</tr>
<tr>
<td><strong>Timing:</strong></td>
<td>Within 5 weeks</td>
<td><strong>Timing:</strong></td>
<td>Prompt release</td>
</tr>
<tr>
<td><strong>Unit:</strong></td>
<td>USD/tonne</td>
<td><strong>Unit:</strong></td>
<td>USD/tonne</td>
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<td><strong>Payment terms:</strong></td>
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<td><strong>Payment terms:</strong></td>
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<td><strong>Publication:</strong></td>
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<td><strong>Publication:</strong></td>
<td>Weekly. Tuesday 3-4pm London time</td>
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<table>
<thead>
<tr>
<th><strong>MB-PB-0084</strong></th>
<th><strong>Lead 99.97% ingot premium, cif Taiwan, $/tonne</strong></th>
<th><strong>MB-PB-0106</strong></th>
<th><strong>Lead min 99.97% ingot warrant premium, in-whs East Asia $/tonne</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Quantity:</strong></td>
<td>25 tonnes</td>
<td><strong>Quantity:</strong></td>
<td>25 tonnes</td>
</tr>
<tr>
<td><strong>Location:</strong></td>
<td>cif delivery in main Taiwanese ports (Taipei, Kaohsiung or Keelung), duty-unpaid premium on top of LME cash prices</td>
<td><strong>Location:</strong></td>
<td>In any LME-approved warehouse in Taiwan (Kaohsiung) and South Korea (Gwangyang, Busan or Incheon), premium on top of LME cash prices</td>
</tr>
<tr>
<td><strong>Timing:</strong></td>
<td>Within 5 weeks</td>
<td><strong>Timing:</strong></td>
<td>Prompt release</td>
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<tr>
<td><strong>Unit:</strong></td>
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<td>USD/tonne</td>
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<td>Weekly. Tuesday 3-4pm London time</td>
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<td>Weekly. Tuesday 3-4pm London time</td>
</tr>
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<table>
<thead>
<tr>
<th><strong>MB-PB-0083</strong></th>
<th><strong>Lead 99.99% ingot premium, cif Taiwan, $/tonne</strong></th>
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</thead>
<tbody>
<tr>
<td><strong>Quality:</strong></td>
<td>Lead ingot of 99.99% minimum purity conforming to LME specification BS EN 12659:1999, GB/T 469/2005 or ASTM B29-03 (2009)</td>
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<tr>
<td><strong>Quantity:</strong></td>
<td>25 tonnes</td>
</tr>
<tr>
<td><strong>Location:</strong></td>
<td>cif main Taiwanese ports (Taipei, Kaohsiung or Keelung), duty-unpaid premium on top of LME cash prices</td>
</tr>
<tr>
<td><strong>Timing:</strong></td>
<td>Within 5 weeks</td>
</tr>
<tr>
<td><strong>Unit:</strong></td>
<td>USD/tonne</td>
</tr>
<tr>
<td><strong>Payment terms:</strong></td>
<td>Letter of credit, telegraphic transfer or cash against documents, other terms normalized</td>
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<td><strong>Publication:</strong></td>
<td>Weekly. Tuesday 3-4pm London time</td>
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## EUROPE

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<th>Product Description</th>
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<th>Quantity</th>
<th>Payment Terms</th>
<th>Timing</th>
<th>Unit</th>
<th>Publication</th>
</tr>
</thead>
<tbody>
<tr>
<td>MB-PB-0109</td>
<td>Lead 99.97% ingot warrant premium, in-whs North Europe, $/tonne</td>
<td>In any LME-approved warehouse in North Europe (Belgium, Germany, the Netherlands, Sweden and the UK), premium on top of LME cash prices</td>
<td>Min 25 tonnes</td>
<td>Cash, other payment terms normalized</td>
<td>Prompt release</td>
<td>USD/tonne</td>
<td>Weekly. Tuesday 3-4pm London time</td>
</tr>
<tr>
<td>MB-PB-0110</td>
<td>Lead 99.97% ingot warrant premium, in-whs South Europe, $/tonne</td>
<td>In any LME-approved warehouse in South Europe (Spain, Italy), premium on top of LME cash prices</td>
<td>Min 25 tonnes</td>
<td>Cash, other payment terms normalized</td>
<td>Prompt release</td>
<td>USD/tonne</td>
<td>Weekly. Tuesday 3-4pm London time</td>
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</tbody>
</table>

## UNITED STATES

<table>
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<tr>
<th>Code</th>
<th>Product Description</th>
<th>Location</th>
<th>Quantity</th>
<th>Payment Terms</th>
<th>Timing</th>
<th>Unit</th>
<th>Publication</th>
</tr>
</thead>
<tbody>
<tr>
<td>MB-PB-0056</td>
<td>Lead 99.97% ingot premium ddp Midwest US, US cents/lb</td>
<td>Delivered consumer works, US Midwest</td>
<td>Min 25 tonnes</td>
<td>30 days, other payment terms normalized</td>
<td>Within 5 weeks</td>
<td>US cents/lb</td>
<td>Weekly. Tuesday 3-4pm London time</td>
</tr>
<tr>
<td>MB-PB-0099</td>
<td>Lead 99.99% ingot premium, delivered Midwest US, US cents/lb</td>
<td>Delivered consumer works, US Midwest</td>
<td>Min 25 tonnes</td>
<td>30 days, other payment terms normalized</td>
<td>Within 5 weeks</td>
<td>US cents/lb</td>
<td>Weekly. Tuesday 3-4pm London time</td>
</tr>
<tr>
<td>MB-PB-0097</td>
<td>Lead 99.97% ingot warrant premium, in-whs US, $/tonne</td>
<td>In any LME-approved warehouse in the USA, premium on top of LME cash prices</td>
<td>Min 25 tonnes</td>
<td>Cash, other payment terms normalized</td>
<td>Prompt release</td>
<td>USD/tonne</td>
<td>Weekly. Tuesday 3-4pm London time</td>
</tr>
</tbody>
</table>
Nickel ore
Please see Ores section.

Nickel

CHINA

MB-NI-0143  Nickel min 99.8% full plate premium, in-whs Shanghai, $/tonne
Quality: Full plate. 99.80% min primary nickel conforming to LME specification: ASTM B39-79 (2013) or GB/T 6516-2010 - Ni9990 grade
Quantity: Min 10 tonnes (under consultation to increase to 60 tonnes)
Location: In-warehouse IShanghai bonded zone, premium on top of LME cash prices
Timing: With 2 weeks
Unit: USD/tonne
Payment terms: Cash against document, Letter of credit, telegraphic transfer, other terms normalized
Publication: Weekly. Tuesday 3-4pm London time
Notes: Assessed range and single number

MB-NI-0142  Nickel min 99.8% full plate premium, cif Shanghai, $/tonne
Type: Assessed range and single number
Quality: Full plate. 99.80% min primary nickel conforming to LME specification: ASTM B39-79 (2013) or GB/T 6516-2010 - Ni9990 grade
Quantity: Min 10 tonnes (under consultation to increase to 60 tonnes)
Location: cif delivery basis Shanghai port, premium on top of LME cash prices
Timing: With 6 weeks
Unit: USD/tonne
Payment terms: Cash against document, Letter of credit, telegraphic transfer, and other terms normalized
Publication: Weekly. Tuesday 3-4pm London time

SOUTHEAST ASIA & EAST ASIA

MB-NI-0137  Nickel min 99.8% full plate warrant premium, in-whs Southeast Asia, $/tonne
Quality: Full-plate cathode. 99.80% min primary nickel conforming to LME specification: ASTM B39-79 (2013) or GB/T 6516-2010 - Ni9990 grade
Quantity: 6 tonnes
Location: Any LME-approved warehouse in Singapore and Malaysia (Johor, Port Klang), premium on top of LME cash prices
Timing: Prompt release
Unit: USD/tonne
Payment terms: Cash, other terms normalized
Publication: Weekly. Tuesday 3-4pm London time

MB-NI-0138  Nickel min 99.8% briquette warrant premium, in-whs Southeast Asia, $/tonne
Quality: Briquette. 99.80% min primary nickel conforming to LME specification: ASTM B39-79 (2013) or GB/T 6516-2010 - Ni9990 grade
Quantity: 6 tonnes
Location: Any LME-approved warehouse in Singapore/Malaysia (Johor, Port Klang), premium on top of LME cash prices
Timing: Prompt release
Unit: USD/tonne
Payment terms: Cash, other terms normalized
Publication: Weekly. Tuesday 3-4pm London time
Non-ferrous Prices

MB-NI-0139  
Nickel min 99.8% full plate warrant premium, in-whs East Asia, $/tonne

Quality:  
Full-plate cathode. 99.80% min primary nickel conforming to LME specification: ASTM B39-79 (2013) or GB/T 6516-2010 - Ni9990 grade

Quantity:  
6 tonnes

Location:  
In any LME-approved warehouse in Taiwan (Kaohsiung) and South Korea (Gwangyang, Busan or Incheon), premium on top of LME cash prices

Timing:  
Prompt release

Unit:  
USD/tonne

Payment terms:  
Cash, other terms normalized

Publication:  
Weekly. Tuesday 3-4pm London time

MB-NI-0140  
Nickel min 99.8% briquette warrant premium, in-whs East Asia, $/tonne

Quality:  
Briquette. 99.80% min primary nickel conforming to LME specification: ASTM B39-79 (2013) or GB/T 6516-2010 - Ni9990 grade

Quantity:  
6 tonnes

Location:  
In any LME-approved warehouse in Taiwan (Kaohsiung) and South Korea (Gwangyang, Busan or Incheon), premium on top of LME cash prices

Timing:  
Prompt release

Unit:  
USD/tonne

Payment terms:  
Cash, other payment terms normalized

Publication:  
Weekly. Tuesday 3-4pm London time

MB-NI-0001  
Nickel 4x4 cathode premium, in-whs Rotterdam, $/tonne

Quality:  
4x4 cut cathode. 99.80% min primary nickel conforming to LME specification: ASTM B39-79 (2013) or GB/T 6516-2010 - Ni9990 grade

Quantity:  
Min 20 tonnes

Location:  
In-warehouse Rotterdam, premium on top of LME cash prices

Timing:  
Within one week

Unit:  
USD/tonne

Payment terms:  
Cash, other payment terms normalized

Publication:  
Weekly. Tuesday 3-4pm London time

MB-NI-0002  
Nickel briquette premium, in-whs Rotterdam, $/tonne

Quality:  
Briquette. 99.80% min primary nickel conforming to LME specification: ASTM B39-79 (2013) or GB/T 6516-2010 – Ni9990 grade

Quantity:  
20 tonnes

Location:  
In-warehouse Rotterdam, premium on top of LME cash prices

Timing:  
Within one week

Unit:  
USD/tonne

Payment terms:  
Cash, other payment terms normalized

Publication:  
Weekly. Tuesday 3-4pm London time

MB-NI-0141  
Nickel min 99.8% warrant premium, in-whs North Europe, $/tonne

Quality:  
Cathode (full-plate, cut), pellet or briquette. 99.80% min primary nickel conforming to LME specification: ASTM B39-79 (2013) or GB/T 6516-2010 - Ni9990 grade

Quantity:  
Min 6 tonnes

Location:  
Any LME-approved warehouse in North Europe (Belgium, Germany, the Netherlands, Sweden and the UK), premium on top of LME cash prices

Timing:  
Prompt release

Unit:  
USD/tonne

Payment terms:  
Cash, other terms normalized

Publication:  
Weekly. Tuesday 3-4pm London time

MB-NI-0003  
Nickel uncut cathode premium, in-whs Rotterdam, $/tonne

Quality:  
Full-plate cathode. 99.80% min primary nickel conforming to LME specification: ASTM B39-79 (2013) or GB/T 6516-2010 - Ni9990 grade

Quantity:  
20 tonnes

Location:  
In-warehouse Rotterdam, premium on top of LME cash prices

Timing:  
Within one week

Unit:  
USD/tonne

Payment terms:  
Cash, other payment terms normalized

Publication:  
Weekly. Tuesday 3-4pm London time

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Non-ferrous Prices

UNITED STATES

MB-NI-0240 Nickel 4x4 cathode premium, delivered Midwest US, US cents/lb
Quality: 4x4 cut cathode. 99.8% minimum primary nickel conforming to LME specification: ASTM B39-79 (2013) or GB/T 6516-2010 - Ni9990 grade specification: ASTM B39-79 (2013) or GB/T 6516-2010 - Ni9990 grade
Quantity: Min 20 tonnes
Location: Delivered consumer works US
Timing: Within four weeks
Unit: US cents per lb
Payment terms: 30 days, other payment terms normalized
Publication: Weekly. Tuesday 3-4pm London time

MB-NI-0241 Nickel briquette premium, delivered Midwest US, US cents/lb
Quantity: Min 20 tonnes
Location: Delivered consumer works US
Timing: Within four weeks
Unit: US cents per lb
Payment terms: 30 days, other payment terms normalized
Publication: Weekly. Tuesday 3-4pm London time

Tin

CHINA

MB-SN-0032 Tin 99.9% ingot premium, cif Shanghai, $/tonne
Quality: Ingot. 99.9% tin purity conforming to LME specification: BS EN 610:1996 with 100-300 ppm lead content
Quantity: Min 5 tonnes
Location: cif delivery basis Shanghai port, premium on top of LME cash prices
Timing: Within 2 weeks
Unit: USD/tonne
Payment terms: Cash against document, telegraphic transfer, other terms normalized
Publication: Weekly. Tuesday 3-4pm London time

MB-SN-0031 Tin 99.9% low lead ingot premium, cif Shanghai, $/tonne
Quality: Ingot. 99.9% tin purity conforming to LME specification: BS EN 610:1996 with less than 100 ppm lead content
Quantity: Min 5 tonnes
Location: cif delivery basis Shanghai port, premium on top of LME cash prices
Timing: Within 2 weeks
Unit: USD/tonne
Payment terms: Cash against document, telegraphic transfer, other terms normalized
Publication: Weekly. Tuesday 3-4pm London time

SOUTHEAST ASIA & EAST ASIA

MB-SN-0038 Tin 99.9% ingot premium, cif Taiwan, $/tonne
Quality: Ingot. 99.9% tin purity conforming to LME specification: BS EN 610:1996 with 100-300 ppm lead content
Quantity: Min 5 tonnes
Location: cif delivery basis Taiwanese ports (Taipei, Kaohsiung or Keelung), premium on top of LME cash prices
Timing: Within 2 weeks
Unit: USD/tonne
Payment terms: Cash against document, telegraphic transfer, other terms normalized
Publication: Weekly. Tuesday 3-4pm London time
Non-ferrous Prices

**MB-SN-0042**  
Tin min 99.85% ingot warrant premium, in-whs Southeast Asia, $/tonne  

Quality: Ingot. Minimum 99.85% tin purity conforming to LME specification: BS EN 610:1996, max 500ppm lead  
Quantity: Min 5 tonnes  
Location: In any LME-approved warehouse in Singapore and in Malaysia (Johor, Port Klang), premium on top of LME cash prices  
Timing: Prompt release  
Unit: USD/tonne  
Payment terms: Cash, other payment terms normalized  
Publication: Weekly. Tuesday 3-4pm London time

**MB-SN-0012**  
Tin grade A min 99.85% ingot all-in price, ddp Midwest US, $/tonne  

Quality: Ingot. Min 99.85% tin purity conforming to LME specification BS EN 610:1996 and ASTM grade A, max 500ppm lead  
Quantity: Min 20 tonnes  
Location: Delivered consumer works US  
Timing: Within 2 weeks  
Unit: USD/tonne  
Payment terms: Cash against documents, other payment terms normalized  
Publication: Weekly. Tuesday 3-4pm London time

**MB-SN-0002**  
Tin 99.9% ingot premium, in-whs Rotterdam, $ per tonne  

Quality: Ingot. 99.9% tin purity conforming to LME specification: BS EN 610:1996 with 100-300 ppm lead content  
Quantity: Min 20 tonnes  
Location: In-warehouse Rotterdam, premium on top of LME cash prices  
Timing: Within 2 weeks  
Unit: USD/tonne  
Payment terms: Cash against conditional release, other payment terms normalized  
Publication: Weekly. Tuesday 3-4pm London time

**MB-SN-0029**  
Tin 99.9% low lead ingot premium, in-whs Rotterdam, $/tonne  

Quality: Ingot. 99.9% tin purity conforming to LME specification: BS EN 610:1996 with less than 100 ppm lead content  
Quantity: Min 20 tonnes  
Location: In-warehouse Rotterdam, premium on top of LME cash prices  
Timing: Within 2 weeks  
Unit: USD/tonne  
Payment terms: Cash against conditional release, other payment terms normalized  
Publication: Weekly. Tuesday 3-4pm London time

**MB-SN-0036**  
Tin 99.85% ingot premium, in-whs Baltimore, $/tonne  

Quality: Ingot. Min 99.85% tin purity conforming to LME specification: BS EN 610:1996, max 500ppm lead, total impurities must not exceed 0.15%  
Quantity: Min 20 tonnes  
Location: In-warehouse Baltimore, premium on top of LME cash prices  
Unit: USD/tonne  
Payment terms: Cash against documents, other payment terms normalized  
Publication: Weekly. Tuesday 3-4pm London time

**MB-ZN-0110**  
Zinc spot concentrate TC, cif China, $/per tonne  

Quality: 45-55% zinc content, low silver (0-170g/t), silica 3.5-4.5%, copper below 3% (high copper 4-5%), lead below 3.5% (total copper, lead, silica at max 6-7%), arsenic below 0.6%, cadmium below 0.33% and mercury below 0.06%  
Quantity: Min 2,000 tonnes  
Location: cif Chinese ports  
Timing: Within 13 weeks  
Unit: USD/tonne  
Payment terms: Letter of Credit, quotation period M+3  
Publication: Monthly. Last Friday of every month.
Non-ferrous Prices

Zinc concentrate TC spot, delivered North China, yuan/tonne
Quality: Concentrate. Zn 50%, As <0.4%, Hg <100ppm, Si <6%, S >26%, Pb <3%, Fe <8%.
Quantity: Min 100 tonnes
Location: Treatment Charge on delivered basis
Unit: CNY/tonne
Payment terms: Cash against document or prepayment
Publication: Monthly. Last Friday of every month.

Zinc concentrate TC spot, delivered South China, yuan/tonne
Quality: Concentrate. Zn content 50%, As <0.4%, Hg <100ppm, Si <6%, S >26%, Pb <3%, Fe <8%.
Quantity: Min 100 tonnes
Location: Treatment Charge on delivered basis
Unit: CNY/tonne
Payment terms: Cash against document or prepayment
Publication: Monthly. Last Friday of every month.

Zinc SHG min 99.995% ingot premium, cif Shanghai, $/per tonne
Quality: Special High Grade zinc ingot of minimum 99.995% purity, conforming to LME specifications and relevant standards: BS EN 1179:2003, ISO 752:2004 - ZN-1 grade, ASTM B6-12 - LME grade or GB/T 470-2008
Quantity: Min 25 tonnes
Location: cif Shanghai port, premium on top of LME cash prices
Timing: Within 4 weeks
Unit: USD/tonne
Payment terms: Letter of credit, telegraphic transfer or documents against payment, other payment terms normalized
Publication: Weekly. Tuesday 3-4pm London time

Zinc min 99.995% ingot premium, in-whs Shanghai, $/tonne
Quality: Special High Grade zinc ingot of minimum 99.995% purity, conforming to LME specifications and relevant standards: BS EN 1179:2003, ISO 752:2004 - ZN-1 grade, ASTM B6-12 - LME grade or GB/T 470-2008
Quantity: Min 25 tonnes
Location: In-warehouse Shanghai bonded zone, premium on top of LME cash prices
Timing: Within 4 weeks
Unit: USD/tonne
Payment terms: Letter of credit, telegraphic transfer or documents against payment, other payment terms normalized
Publication: Weekly. Tuesday 3-4pm London time
Notes: Assessed range and assessed single number

Zinc SHG 99.995% ingot premium, cif Taiwan $/tonne
Quality: Special High Grade zinc ingot of minimum 99.995% purity, conforming to LME specifications and relevant standards: BS EN 1179:2003, ISO 752:2004 - ZN-1 grade, ASTM B6-12 - LME grade or GB/T 470-2008
Quantity: Min 25 tonnes
Location: cif Taiwanese ports, premium on top of LME cash prices
Timing: Within 4 weeks
Unit: USD/tonne
Payment terms: Letter of credit, telegraphic transfer or documents against payment, other payment terms normalized
Publication: Weekly. Tuesday 3-4pm London time

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SOUTHEAST ASIA & EAST ASIA

**MB-ZN-0113**  
Zinc SHG 99.995% ingot premium, fca Singapore, $/per tonne  
Quality: Special High Grade zinc ingot of minimum 99.995% purity, conforming to LME specifications and relevant standards: BS EN 1179:2003, ISO 752:2004 - ZN-1 grade, ASTM B6-12 - LME grade or GB/T 470-2008  
Quantity: Min 25 tonnes  
Location: fca Singapore, premium on top of LME cash price  
Timing: Within 4 weeks  
Unit: USD/tonne  
Payment terms: Letter of credit or telegraphic transfer, other terms normalized  
Publication: Weekly. Tuesday 3-4pm London time

**MB-ZN-0115**  
Zinc SHG 99.995% ingot premium, fca Malaysia, $/per tonne  
Quality: Special High Grade zinc ingot of minimum 99.995% purity, conforming to LME specifications and relevant standards: BS EN 1179:2003, ISO 752:2004 - ZN-1 grade, ASTM B6-12 - LME grade or GB/T 470-2008  
Quantity: Min 25 tonnes  
Location: fca main Malaysian ports (Johor, Port Klang), premium on top of LME cash price  
Timing: Within 4 weeks  
Unit: USD/tonne  
Payment terms: Letter of credit or telegraphic transfer, other terms normalized  
Publication: Weekly. Tuesday 3-4pm London time

EUROPE

**MB-ZN-0001**  
Zinc SHG min 99.995% ingot premium, dp fca Rotterdam, $/tonne  
Quality: Special High Grade zinc ingot of minimum 99.995% purity, conforming to LME specifications and relevant standards: BS EN 1179:2003, ISO 752:2004 - ZN-1 grade, ASTM B6-12 - LME grade or GB/T 470-2008  
Quantity: Min 25 tonnes  
Location: Free-carrier basis delivery in Rotterdam, duty-paid premium on top of LME cash prices  
Timing: Within 4 weeks  
Unit: USD/tonne  
Payment terms: Cash, other payment terms normalized  
Publication: Weekly. Tuesday 3-4pm London time

**MB-ZN-0093**  
Zinc SHG min 99.995% ingot premium, cif Southeast Asia, $/tonne  
Quality: Special High Grade zinc ingot of minimum 99.995% purity, conforming to LME specifications and relevant standards: BS EN 1179:2003, ISO 752:2004 - ZN-1 grade, ASTM B6-12 - LME grade or GB/T 470-2008  
Quantity: Min 25 tonnes  
Location: cif ports in Vietnam (Ho Chi Minh/ Haiphong), Thailand (Bangkok, Laem Chabang), Malaysia (Johor, Port Klang), Indonesia (Jakarta), duty-unpaid premium on top of LME cash prices  
Timing: Within 4 weeks  
Unit: USD/tonne  
Payment terms: Letter of credit or telegraphic transfer, other terms normalized  
Publication: Weekly. Tuesday 3-4pm London time
<table>
<thead>
<tr>
<th>MB-ZN-0099</th>
<th>Zinc SHG min 99.995% ingot premium, dp fca Antwerp, $/tonne</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quality:</td>
<td>Special High Grade zinc ingot of minimum 99.995% purity, conforming to LME specifications and relevant standards: BS EN 1179:2003, ISO 752:2004 - ZN-1 grade, ASTM B6-12 - LME grade or GB/T 470-2008</td>
</tr>
<tr>
<td>Quantity:</td>
<td>Min 25 tonnes</td>
</tr>
<tr>
<td>Location:</td>
<td>Free-carrier basis delivery in Antwerp, duty-unpaid premium on top of LME cash prices</td>
</tr>
<tr>
<td>Timing:</td>
<td>Within 4 weeks</td>
</tr>
<tr>
<td>Unit:</td>
<td>USD/tonne</td>
</tr>
<tr>
<td>Payment terms:</td>
<td>Cash, other payment terms normalized</td>
</tr>
<tr>
<td>Publication:</td>
<td>Weekly. Tuesday 3-4pm London time</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>MB-ZN-0102</th>
<th>Zinc SHG min 99.995% ingot premium, ddp Italy, $/tonne</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quality:</td>
<td>Special High Grade zinc ingot of minimum 99.995% purity, conforming to LME specifications and relevant standards: BS EN 1179:2003, ISO 752:2004 - ZN-1 grade, ASTM B6-12 - LME grade or GB/T 470-2008</td>
</tr>
<tr>
<td>Quantity:</td>
<td>Min 100 tonnes</td>
</tr>
<tr>
<td>Location:</td>
<td>Delivered duty paid consumer works in Italy, premium on top of LME cash prices</td>
</tr>
<tr>
<td>Timing:</td>
<td>Within 4 weeks</td>
</tr>
<tr>
<td>Unit:</td>
<td>USD/tonne</td>
</tr>
<tr>
<td>Payment terms:</td>
<td>Cash, other terms normalized</td>
</tr>
<tr>
<td>Publication:</td>
<td>Weekly. Tuesday 3-4pm London time</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>MB-ZN-0103</th>
<th>Zinc SHG min 99.995% ingot premium, fca dp Italy, $/tonne</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quality:</td>
<td>Special High Grade zinc ingot of minimum 99.995% purity, conforming to LME specifications and relevant standards: BS EN 1179:2003, ISO 752:2004 - ZN-1 grade, ASTM B6-12 - LME grade or GB/T 470-2008</td>
</tr>
<tr>
<td>Quantity:</td>
<td>Min 100 tonnes</td>
</tr>
<tr>
<td>Location:</td>
<td>Free-carrier basis delivery in Italy, duty-paid premium on top of LME cash prices</td>
</tr>
<tr>
<td>Timing:</td>
<td>Within 4 weeks</td>
</tr>
<tr>
<td>Unit:</td>
<td>USD/tonne</td>
</tr>
<tr>
<td>Payment terms:</td>
<td>Cash, other payment terms normalized</td>
</tr>
<tr>
<td>Publication:</td>
<td>Weekly. Tuesday 3-4pm London time</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>MB-ZN-0117</th>
<th>Zinc SHG min 99.995% warrant premium, in-whs North Europe, $/tonne</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quality:</td>
<td>Special High Grade zinc ingot of minimum 99.995% purity, conforming to LME specifications and relevant standards: BS EN 1179:2003, ISO 752:2004 - ZN-1 grade, ASTM B6-12 - LME grade or GB/T 470-2008</td>
</tr>
<tr>
<td>Quantity:</td>
<td>Min 100 tonnes</td>
</tr>
<tr>
<td>Location:</td>
<td>In any LME-approved warehouse in North European locations (Belgium, Germany, the Netherlands, Sweden and the UK), premium on top of LME cash prices</td>
</tr>
<tr>
<td>Timing:</td>
<td>Prompt release</td>
</tr>
<tr>
<td>Unit:</td>
<td>USD/tonne</td>
</tr>
<tr>
<td>Payment terms:</td>
<td>Cash, other payment terms normalized</td>
</tr>
<tr>
<td>Publication:</td>
<td>Weekly. Tuesday 3-4pm London time</td>
</tr>
</tbody>
</table>
**Non-ferrous Prices**

<table>
<thead>
<tr>
<th>MB-ZN-0082</th>
<th>Zinc SHG min 99.995% ingot premium monthly average, delivered UK, £/tonne</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quality:</td>
<td>Special High Grade zinc ingot of minimum 99.995% purity, conforming to LME specifications and relevant standards: BS EN 1179:2003, ISO 752:2004 - ZN-1 grade, ASTM B6-12 - LME grade or GB/T 470-2008</td>
</tr>
<tr>
<td>Quantity:</td>
<td>Min 25 tonnes</td>
</tr>
<tr>
<td>Location:</td>
<td>Delivered customer works basis in the UK; all-in price including average of LME GBP cash settlements for the last ten days of the previous month and assessed term premiums for UK delivery (either delivered customer works or FCA Rotterdam plus transport, warehousing, delivery and financing costs)</td>
</tr>
<tr>
<td>Unit:</td>
<td>GBP/tonne</td>
</tr>
<tr>
<td>Payment terms:</td>
<td>Cash, other payment terms normalized</td>
</tr>
<tr>
<td>Publication:</td>
<td>Monthly. 1st working day of the month between 1pm and 2pm London time</td>
</tr>
<tr>
<td>Notes:</td>
<td>This partly-assessed single number was launched in 2013 as a replacement to the Thyssenkrupp Metallurgie UK SHG zinc price, which had been discontinued.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>MB-ZN-0104</th>
<th>Zinc SHG min 99.995% warrant premium, in-whs US, $/per tonne</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quality:</td>
<td>Special High Grade zinc ingot of minimum 99.995% purity, conforming to LME specifications and relevant standards: BS EN 1179:2003, ISO 752:2004 - ZN-1 grade, ASTM B6-12 - LME grade or GB/T 470-2008</td>
</tr>
<tr>
<td>Quantity:</td>
<td>25 tonnes</td>
</tr>
<tr>
<td>Location:</td>
<td>In any LME-approved warehouse in the US, premium on top of LME cash prices</td>
</tr>
<tr>
<td>Timing:</td>
<td>Prompt release</td>
</tr>
<tr>
<td>Unit:</td>
<td>USD/tonne</td>
</tr>
<tr>
<td>Payment terms:</td>
<td>Cash, other payment terms normalized</td>
</tr>
<tr>
<td>Publication:</td>
<td>Weekly. Tuesday 3-4pm London time</td>
</tr>
</tbody>
</table>

**UNITED STATES**

<table>
<thead>
<tr>
<th>MB-ZN-0061</th>
<th>Zinc SHG min 99.995% ingot all-in price, ddp Midwest US, US cents/lb</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quality:</td>
<td>Min 99.995% special high grade zinc ingot, conforming to LME specifications and relevant BS EN standards</td>
</tr>
<tr>
<td>Quantity:</td>
<td>Min 25 tonnes</td>
</tr>
<tr>
<td>Location:</td>
<td>Delivered consumer works Midwest US</td>
</tr>
<tr>
<td>Timing:</td>
<td>Within 4 weeks</td>
</tr>
<tr>
<td>Unit:</td>
<td>USD/tonne</td>
</tr>
<tr>
<td>Payment terms:</td>
<td>30 days, other payment terms normalized</td>
</tr>
<tr>
<td>Publication:</td>
<td>Weekly. Tuesday 3-4pm London time</td>
</tr>
</tbody>
</table>
**Bulk alloys**

**Ferro-chrome**

**CHINA**

**MB-FEC-0011**  
**Ferro-chrome index 50% Cr import, cif Shanghai, $/lb contained Cr**

- **Quality:** 10-100mm lump. Chrome base 50%, range 48-52%; carbon base 7%, max 9%; silicon base 3%, max 6%; phosphorous max 0.03%; sulphur max 0.06%.
- **Quantity:** Min 1,000 tonnes
- **Location:** cif Shanghai (other ports normalized). All origins
- **Timing:** Within 6 weeks
- **Unit:** USD/lb
- **Payment terms:** LC at sight
- **Publication:** Weekly. Friday 3pm London time
- **Notes:** Data from May 2012

**MB-FEC-0005**  
**Ferro-chrome contract 6-8% C, basis 50% Cr, ddp China, yuan/tonne**

- **Quality:** Lump. Cr 50% min; C 6-8%; Si 5% max; P 0.04% max; S 0.04% max
- **Quantity:** Min 1,000 tonnes
- **Location:** ddp China
- **Unit:** CNY/tonne, normalized to Cr 50%
- **Payment terms:** Cash, other payment terms normalized
- **Publication:** Weekly. Friday between 2pm and 3pm London time

**MB-FEC-0006**  
**Ferro-chrome spot 6-8% C, basis 50% Cr, ddp China, yuan/tonne**

- **Quality:** Lump. Cr 50% min, C 6-8%, Si 5% max, P 0.04% max, S 0.04% max
- **Quantity:** Min 1,000 tonnes
- **Location:** ddp China
- **Unit:** CNY/tonne, normalized to Cr 50%
- **Payment terms:** Cash, other payment terms normalized
- **Publication:** Weekly. Friday between 2pm and 3pm London time

**JAPAN**

**MB-FEC-0017**  
**Ferro-chrome high carbon 57-65% Cr, cif dup Japan, $/lb**

- **Quality:** 10-50mm lump. Cr 57% min, 65% max; C 6% min, 9% max; Si 2% min, 4% max; P 0.04% max; S 0.05% max
- **Quantity:** Min 100 tonnes
- **Location:** cif Japan
- **Payment terms:** USD per lb of chrome contained
- **Publication:** Weekly. Friday at sight and TT

**SOUTHEAST ASIA & EAST ASIA**

**MB-FEC-0018**  
**Ferro-chrome high carbon 57-65% Cr, cif dup South Korea, $/lb**

- **Quality:** 10-50mm lump. Cr 57% min, 65% max; C 6% min, 9% max; Si 2% min, 4% max; P 0.04% max; S 0.05% max
- **Quantity:** Min 100 tonnes
- **Location:** cif South Korea
- **Unit:** USD per lb of chrome contained
- **Payment terms:** LC at sight and TT
- **Publication:** Weekly. Thursday between 2pm and 3pm London time

**EUROPE**

**MB-FEC-0004**  
**Ferro-chrome high carbon 6-8.5% C, basis 60-70% Cr, max 1.5% Si, delivered Europe, $/lb Cr**

- **Quality:** Lump. Cr 60-70%, C 6-8.5%, Si 1.5%. High-carbon ferro-chrome of the following brands and origins: Kazakhstan (Kazchrome); Russia (Tikhvin, Chelyabinsk); Turkey (Eti Krom); Sweden (Vargon Alloys); Albania (Albchrome)
- **Quantity:** Min 24 tonnes
- **Location:** Delivered consumer works Europe
- **Unit:** USD per lb of chrome contained
- **Payment terms:** 30 days, other payment terms normalized
- **Publication:** Weekly. Friday between 2pm and 3pm London time
### Non-ferrous Prices

<table>
<thead>
<tr>
<th>Code</th>
<th>Description</th>
<th>Quality</th>
<th>Quantity</th>
<th>Location</th>
<th>Unit</th>
<th>Payment terms</th>
<th>Publication</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>MB-FEC-0002</td>
<td>Ferro-chrome low carbon, 65% Cr, max 0.06% C, delivered Europe, $/lb Cr</td>
<td>Lump. Cr 65% basis (range 60-70% Cr), C 0.06% max, Si 1.5% max, P 0.05% max, S 0.05% max</td>
<td>Min 25 tonnes</td>
<td>Delivered consumer works Europe</td>
<td>USD per lb of chrome contained</td>
<td>30 days, other payment terms normalized</td>
<td>Fortnightly, Friday between 2pm and 3pm London time</td>
<td>Fastmarkets does not independently assess this price, but publishes it as a reference. The price is settled every quarter by leading ferro-chrome producers and consumers and is then announced by a leading producer to the Johannesburg Stock Exchange. Fastmarkets obtains the benchmark number from market participants and/or from the official announcement.</td>
</tr>
<tr>
<td>MB-FEC-0003</td>
<td>Ferro-chrome 0.10% C, average 65-70% Cr, delivered Europe, $/lb Cr</td>
<td>Lump. Cr 65% basis (range 65-70% Cr), C 0.10% excluding material up to 0.06% C, Si 1.5% max, P 0.05% max, S 0.05% max</td>
<td>Min 25 tonnes</td>
<td>Delivered consumer works Europe</td>
<td>USD per lb of chrome contained</td>
<td>30 days, other payment terms normalized</td>
<td>Fortnightly, Friday 2-3pm London time</td>
<td></td>
</tr>
<tr>
<td>MB-FEC-0001</td>
<td>Ferro-chrome low phosphorous, min 65% Cr, max 0.015% P, delivered Europe, $/lb</td>
<td>Lump. Cr 65% min, Si 1% max, C 6-8%, P 0.015% max, Ti 0.05%</td>
<td>Min 25 tonnes</td>
<td>Delivered consumer works Europe</td>
<td>USD per lb of chrome contained</td>
<td>30 days, other payment terms normalized</td>
<td>Fortnightly, Friday 2-3pm London time</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Code</th>
<th>Description</th>
<th>Quality</th>
<th>Quantity</th>
<th>Location</th>
<th>Unit</th>
<th>Payment terms</th>
<th>Publication</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>MB-FEC-0016</td>
<td>Ferro-chrome lumpy Cr charge quarterly, basis 52% Cr (and high carbon), delivered Europe, $/lb Cr</td>
<td>Lump. Basis 52% Cr, high carbon</td>
<td>Min not specified</td>
<td>Delivered consumer works Europe</td>
<td>US cents per lb of chrome contained</td>
<td>Not specified</td>
<td>Quarterly as per industry announcement to Johannesburg Stock Exchange</td>
<td>Fastmarkets does not independently assess this price, but publishes it as a reference. The price is settled every quarter by leading ferro-chrome producers and consumers and is then announced by a leading producer to the Johannesburg Stock Exchange. Fastmarkets obtains the benchmark number from market participants and/or from the official announcement.</td>
</tr>
<tr>
<td>MB-FEC-0019</td>
<td>Ferro-chrome lumpy Cr benchmark indicator, charge basis 52% (and high carbon), Europe, $/lb</td>
<td>Ferro-chrome lumpy, basis 52% chrome content</td>
<td>US cents per lb of chrome content to major European destinations</td>
<td>Weekly, Friday 3pm London time</td>
<td>The price indicates a representative level for the European ferro-chrome benchmark if it were to be settled on that Friday. It does so by using a proprietary Fastmarkets formula based on the historical relationship between the European ferro-chrome benchmark and Fastmarkets market data.</td>
<td>Weekly, Friday 3pm London time</td>
<td>Weekly, Friday 3pm London time</td>
<td></td>
</tr>
</tbody>
</table>

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### UNITED STATES

**MB-FEC-0007**  
**Ferro-chrome high carbon 6-8% C, basis 60-65% Cr, max 2% Si, in-whs Pittsburgh, US cents/lb**  
**Quality:** Cr min: 62.00%, Si: max. 3.00%, C: 6.00- 8.00%  
**Quantity:** Min 20 tons  
**Location:** fab Pittsburgh  
**Unit:** US cents per pound  
**Publication:** Weekly. Thursday

**MB-FEC-0013**  
**Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, $/lb**  
**Quality:** Cr min: 65.00%, Ca: 0.05%, Si: max 1.00%  
**Quantity:** 20 tons  
**Location:** In-whs Pittsburgh  
**Unit:** US cents per pound  
**Publication:** Weekly. Thursday

**MB-FEC-0014**  
**Ferro-chrome low carbon 0.10%C, 62% Cr min, in-whs Pittsburgh, $/lb**  
**Type:** Assessed range  
**Currency:** US cents per pound  
**Location:** In-whs Pittsburgh  
**Quality:** Cr min 62.00%, C: 0.10%, Si max: 1.00%  
**Minimum lot size:** 20 tons  
**Publication:** Weekly. Thursday

### EUROPE

**MB-FEW-0001**  
**Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne**  
**Quality:** Lump in the range of 10-100mm, 90% min. Mn 75% min, 78% max; Si 2% max; C 6% min 8% max; P 0.35% max; S 0.04% max  
**Quantity:** Min 100 tonnes  
**Location:** Delivered consumer works Europe  
**Unit:** EUR/tonne  
**Payment terms:** Cash, other payment terms normalized  
**Publication:** Weekly. Friday between 2pm and 3pm London time

### CHINA

**MB-FEW-0002**  
**Ferro-manganese 65% Mn min, max 7% C, in-whs China, yuan/tonne**  
**Quality:** Lump. Mn 65-72%, Si 4.5% max, C 7.0% max, P 0.4% max, S 0.03% max  
**Quantity:** Min 100 tonnes  
**Location:** In-whs China  
**Unit:** CNY/tonne, all Mn grades normalized to 65% on pro rata basis  
**Payment terms:** Cash, other payment terms normalized  
**Publication:** Weekly, Friday 2-3pm London time

### UNITED STATES

**MB-FEM-0001**  
**Ferro-manganese high carbon 78% Mn, standard 7.5% C, in-whs Pittsburgh, $/long ton**  
**Quality:** Mn 78%, C 7.5%  
**Quantity:** Min 20 tons  
**Unit:** US dollars per long ton  
**Location:** In-warehouse Pittsburgh  
**Frequency:** Weekly. Thursday
Ferro-manganese medium carbon
80% Mn, max 1.50% C, in-whs
Pittsburgh, US cents/lb
Quality: Manganese min 80%, carbon max 1.50%
Quantity: Min 20 tons
Unit: US cents per pound
Location: In-whs Pittsburgh
Frequency: Weekly, Thursday

Ferro-silicon

CHINA

Ferro-silicon 75% Si min, in-whs
China, yuan/tonne
Quality: Lump. Si 75-80%, Mn 0.4% max, Al: 2% max, Cr 0.3% max, P 0.035% max, S 0.02% max, C 0.1% max
Quantity: 100 tonnes
Location: In-whs China
Unit: CNY/tonne, price for all Si grades normalized to 75% on pro rata basis
Payment terms: Cash, other payment terms normalized
Publication: Weekly, Friday between 2pm and 3pm London time

UNITED STATES

Ferro-silicon 75% Si, in-whs
Pittsburgh, US cents/lb
Quality: Silicon 75.00%
Quantity: Min 20 tons
Location: In-warehouse Pittsburgh
Unit: US cents per pound
Publication: Weekly, Thursday

Silico-manganese

EUROPE

Silico-manganese lumpy basis 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne
Quality: Lump. Mn 65-75% (Scale pro rata), Si 15-19%, C 2-2.5%, P 0.3%, S 0.03%
Quantity: Min 100 tonnes
Location: Delivered consumer works Europe
Unit: EUR/tonne
Payment terms: Cash, other payment terms normalized
Publication: Weekly, Friday between 2pm and 3pm London time
CHINA

**MB-SIM-0001** Silico-manganese 65% Mn min, max 17% Si, in-whs China, yuan/tonne

Quality: Lump. Mn 65-72%, Si 17%, C 1.8% max, P 0.25% max, S 0.04% max
Quantity: Min 100 tonnes
Location: ddp China
Unit: CNY/tonne, all Mn grades normalized to 65% basis on pro rata basis
Payment terms: Cash, other terms normalized
Publication: Weekly, Friday between 2pm and 3pm London time

INDIA

**MB-SIM-0004** Silico-manganese 65% Mn min, min 16% Si, fob India, $/tonne

Quality: Lump. Mn: 65% Si: 16% C: 2% P:0.35% S:0.03%
Quantity: Min 100 tonnes
Location: fob India
Unit: USD/tonne
Payment terms: Letter of Credit
Publication: Weekly, Friday between 2pm and 3pm London time

UNITED STATES

**MB-SIM-0003** Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, US cents/lb

Quality: Manganese min 65%, Si min 16%
Quantity: 20 tons
Location: In-warehouse Pittsburgh
Unit: US cents per pound
Publication: Weekly, Thursday

**Ferro-nickel**

CHINA

**MB-FEN-0003** Ferro-nickel premium/discount, 26-32% Ni contained, cif China, $/tonne

Quality: Ni typical 30% (range 26%-32%), P 0.0045% max, S 0.06% max
Quantity: Min 100 nickel metal tonnes per lot
Location: cif China
Unit: USD/tonne
Payment terms: Cash, other payment terms normalized
Publication: Last Monday of each month between 2pm to 3pm London time
Notes: Ferro-nickel price = (LME Ni price + premium/ discount) x nickel content

**Nickel Pig Iron**

CHINA

**MB-FEN-0001** Nickel pig iron, high-grade NPI content 10-15%, contract, ddp China, yuan/nickel unit price

Quality: Lump. Ni10-15%, Fe 80%, P 0.04% max, S 0.03% max, Si 4.5% max, C 4% max
Quantity: Min 1,000 tonnes
Location: Delivered duty paid China
Unit: CNY/tonne
Payment terms: Cash
Publication: Weekly, Tuesday between 2pm and 3pm UK time
Notes: Packaged in 1-tonne big bags

**MB-FEN-0002** Nickel pig iron, high-grade NPI content 10-15%, spot, ddp China, yuan/nickel unit price

Quality: Lump. Ni10-15%, Fe 80%, P 0.04% max, S 0.03% max, Si 4.5% max, C 4% max
Quantity: Min 500 tonnes
Location: ddp China
Unit: CNY/tonne
Payment terms: Cash
Publication: Weekly, Tuesday between 2pm and 3pm UK time
Notes: Packaged in 1-tonne big bags
## Noble alloys

### Molybdenum

#### EUROPE

**MB-FEO-0003**  
**Molybdenum drummed molybdic oxide 57% Mo min, in-whs Rotterdam, $/lb Mo**

- **Quantity:** Min 10 tonnes (+/- 2%)  
- **Location:** In-whs Rotterdam  
- **Unit:** USD per lb Mo  
- **Payment terms:** Cash; other terms normalized  
- **Publication:** Twice weekly. Wednesday and Friday between 2pm and 3pm London time

**MB-FEO-0001**  
**Ferro-molybdenum 65% Mo min, in-whs Rotterdam, $/kg Mo**

- **Quantity:** Min 10 tonnes (+/- 2%)  
- **Location:** In-whs Rotterdam  
- **Unit:** USD per kg Mo  
- **Payment terms:** Cash; other terms normalized  
- **Publication:** Twice weekly. Wednesday and Friday 2-3pm London time

#### UNITED STATES

**MB-MO-0001**  
**Molybdenum canned molybdic oxide, in-whs Pittsburgh, $/lb**

- **Quality:** Mo min 57.00%, copper max 0.50%, phosphorus 0.05%, lead 0.05%, sulphur 0.10%, carbon 0.10%, moisture 0.10%  
- **Quantity:** Min 10 tons  
- **Location:** In-whs US  
- **Unit:** USD per pound  
- **Payment terms:** Cash. Delivered up to three months in advance considered spot business  
- **Publication:** Weekly. Friday 2-3pm London

### Titanium

#### EUROPE

**MB-FET-0001**  
**Ferro-titanium 70% Ti, max 4.5% Al, ddp Europe, $/kg Ti**

- **Quantity:** Min 10-tonne lots (+/- 2%)  
- **Location:** ddp Europe  
- **Unit:** USD per kg Ti  
- **Payment terms:** Cash (other payment terms normalized)  
- **Publication:** Weekly. Wednesday 2-3pm London

### Tungsten

#### EUROPE

**MB-W-0001**  
**Tungsten APT 88.5% WO3 min Europe, cif Rotterdam duty-free, $/mtu WO3**

- **Quantity:** Min 20 tonnes (+/- 2%)  
- **Location:** cif Rotterdam, duty free  
- **Unit:** USD per mtu WO3  
- **Payment terms:** Cash. Delivered up to three months in advance considered spot business  
- **Publication:** Weekly. Friday 2-3pm London

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**Non-ferrous Prices**

- **MB-FEO-0002**  
  Ferro-molybdenum 65-70% Mo, in-whs Pittsburgh, $/lb  
  - **Quality:** Mo 65-70%  
  - **Quantity:** Min 10 tons  
  - **Location:** In-whs Pittsburgh  
  - **Unit:** USD per pound  
  - **Publication:** Weekly. Thursday

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CHINA

**MB-W-0003**
Tungsten APT 88.5% WO3 min, fob main ports China, $/mtu WO3

- **Quality:** White finely divided free-flowing crystals. WO3 88.5% min, Al 0.0005% max, As 0.001% max, Bi 0.0001% max, Ca 0.001% max, Cd 0.001% max, Co 0.005% max, Cr 0.001% max, Cu 0.0005% max, Fe 0.001% max, K 0.001% max, Mn 0.0005% max, Mg 0.0005% max, Mo 0.002% max, Na 0.001% max, Ni 0.0005% max, P 0.0007% max, Pb 0.0001% max, S 0.0008% max, Sn 0.0002% max, Ti 0.0005% max, V 0.001% max
- **Quantity:** Min 17 tonnes
- **Location:** Fob China main ports
- **Unit:** USD per mtu WO3
- **Payment terms:** Cash or 30 days
- **Publication:** Weekly, Wednesday 2-3pm London

**MB-W-0002**
Tungsten concentrate 65% WO3, in-whs China, yuan/tonne

- **Quality:** Powder. WO3 65% min, S 0.8% max, P 0.10% max, As 0.15% max, Mo 0.05% max, Ca 5% max, Mn 1.5% max, Cu 0.25% max, Sn 0.25% max, SiO2 7.0% max
- **Quantity:** Min 50 tonnes
- **Location:** China
- **Unit:** CNY/tonne
- **Payment terms:** Cash or 30 days
- **Publication:** Weekly, Wednesday 2-3pm London

EUROPE

**MB-FEU-0001**
Ferro-tungsten basis 75% W, in-whs dup Rotterdam, $/kg W

- **Quality:** Lump. W 75.00% min, C 0.40% max, S 0.08% max, Mn 0.50% max, As 0.10% max, Sn 0.08% max, P 0.05% max, Si 0.70% max, Cu 0.15% max, Sb 0.05% max
- **Quantity:** Min 3-tonne lots
- **Location:** dup Rotterdam
- **Unit:** USD per kg W
- **Payment terms:** Cash, other payment terms normalized
- **Publication:** Twice weekly. Wednesday and Friday 2-3pm London

**MB-FEV-0001**
Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, $/kg V

- **Quality:** Lump. V 78%, Al 1.5%, Si 1.5%, C 0.25%, S 0.05%, P 0.06%, Mn 0.5%. Other elements trace only, with the exception of Fe
- **Quantity:** Min 5 tonnes
- **Location:** Delivered consumer works Europe
- **Unit:** USD per kg V
- **Payment terms:** Cash, other terms normalized
- **Publication:** Twice weekly. Wednesday and Friday 2-3pm London

**MB-V-0001**
Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, $/lb V2O5

- **Quality:** Brown flake. V 98% min, Si 0.25% max, Fe 0.30% max, S 0.03% max, P 0.05% max, As 0.02% max, Na2+K2O 1.50% max
- **Quantity:** Min 5 tonnes (+/- 5%)
- **Location:** In-warehouse Rotterdam
- **Unit:** USD per lb V2O5
- **Payment terms:** Cash, other terms normalized
- **Publication:** Weekly, Friday 2-3pm London
**Non-ferrous Prices**

**UNITED STATES**

**MB-FEV-0002**  
Ferro-vanadium 70-80% V, in-whs  
Pittsburgh, $/lb  
Quality: V 70-80%  
Quantity: Min 10 tons  
Location: In-warehouse Pittsburgh  
Unit: USD per lb  
Publication: Weekly. Thursday

**CHINA**

**MB-FEV-0003**  
Ferro-vanadium 78% V min, fob  
China, $/kg V  
Quality: Lump. V 78% min, Al 1.5% max, Si 2% max, C 0.06%, S 0.05%, P 0.05%, As 0.06%, Mn 0.5%, Cu 0.1%, Ni 0.15%, Mesh size 10-50mm, 90% min.  
Quantity: Min 5 tonnes (+/- 5%)  
Location: fob China (other delivery terms normalized)  
Timing: Within 20 days  
Unit: $/kg V  
Payment terms: L/C, T/T, other payment terms normalized  
Publication: Weekly, Thursday 2-3pm London time  
Notes: Assessed by Fastmarkets in London and Shanghai

**MB-V-0002**  
Vanadium pentoxide 98% V2O5 min, fob China, $/lb V2O5  
Quality: Brown flake. V 98% min, Si, 0.25% max, Fe 0.30% max, S 0.03% max, P 0.05% max, As 0.02% max, Na2+K2O 1.50% max.  
Quantity: Min 5 tonnes (+/- 5%)  
Location: fob China (other delivery terms normalized)  
Timing: Within 20 days  
Unit: $/lb V2O5  
Payment terms: L/C, T/T, other payment terms normalized  
Publication: Weekly, Thursday, 2-3pm London time  
Notes: Assessed by Fastmarkets in London and Shanghai
### Ores

#### Bauxite

**AFRICA**

<table>
<thead>
<tr>
<th>MB-BX-0014</th>
<th>Bauxite, fob Kamsar, Guinea, $/dmtu</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quality:</td>
<td>Total alumina 48.5% min, 53% max;</td>
</tr>
<tr>
<td></td>
<td>total silica 1.20% min, 2.10% max;</td>
</tr>
<tr>
<td></td>
<td>reactive silica 3.2% max; Fe 22%</td>
</tr>
<tr>
<td></td>
<td>max; Ti 4% max; organic carbon</td>
</tr>
<tr>
<td></td>
<td>0.15% max; moisture content 5.5%</td>
</tr>
<tr>
<td></td>
<td>min, 7.5% max</td>
</tr>
<tr>
<td>Quantity:</td>
<td>Minimum 20,000 tonnes</td>
</tr>
<tr>
<td>Location:</td>
<td>fob Kamsar (other ports normalized)</td>
</tr>
<tr>
<td>Timing:</td>
<td>Within two months</td>
</tr>
<tr>
<td>Unit:</td>
<td>USD per dmtu</td>
</tr>
<tr>
<td>Payment terms:</td>
<td>30 days after loading (other payment terms normalized)</td>
</tr>
<tr>
<td>Publication:</td>
<td>Monthly. Third Thursday of the month 2-3pm London time</td>
</tr>
<tr>
<td>Notes:</td>
<td>Bulk carrier</td>
</tr>
</tbody>
</table>

**LATIN AMERICA**

<table>
<thead>
<tr>
<th>MB-BX-0015</th>
<th>Bauxite, fob Trombetas, Brazil, $/dmtu</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quality:</td>
<td>Total alumina 50.5% min, 55% max;</td>
</tr>
<tr>
<td></td>
<td>total silica 4.3% min, 5.6% max;</td>
</tr>
<tr>
<td></td>
<td>reactive silica 4% min, 5% max; Fe</td>
</tr>
<tr>
<td></td>
<td>12% max; Ti 1.5% max; moisture</td>
</tr>
<tr>
<td></td>
<td>content 9% min, 10% max</td>
</tr>
<tr>
<td>Quantity:</td>
<td>Min 20,000 tonnes</td>
</tr>
<tr>
<td>Location:</td>
<td>fob Trombetas (other ports normalized)</td>
</tr>
<tr>
<td>Timing:</td>
<td>Within two months</td>
</tr>
<tr>
<td>Unit:</td>
<td>USD per dmtu</td>
</tr>
<tr>
<td>Payment terms:</td>
<td>30 days after loading (other payment terms normalized)</td>
</tr>
<tr>
<td>Publication:</td>
<td>Monthly. Third Thursday of the month between 2pm and 3pm London time</td>
</tr>
<tr>
<td>Notes:</td>
<td>Bulk carrier</td>
</tr>
</tbody>
</table>

#### Chrome ore

**AFRICA**

<table>
<thead>
<tr>
<th>MB-CHO-0003</th>
<th>Chrome ore South Africa UG2 concentrates index basis 42%, cif China, $/tonne</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quality:</td>
<td>Up to 1mm (95% min). Cr base 42%, range 40-43%; Silica max 6%; Alumina max 18%; MgO max 0.15%; P max 0.01%; S max 0.01%; chrome-iron ratio 1.2:1 min</td>
</tr>
<tr>
<td>Quantity:</td>
<td>Min 2,000 tonnes</td>
</tr>
<tr>
<td>Location:</td>
<td>cif China</td>
</tr>
<tr>
<td>Unit:</td>
<td>USD per tonne</td>
</tr>
<tr>
<td>Payment terms:</td>
<td>Payment at sight</td>
</tr>
<tr>
<td>Publication:</td>
<td>Weekly. Friday Between 2pm and 3pm London time</td>
</tr>
<tr>
<td>Notes:</td>
<td>Bulk (container deals normalized)</td>
</tr>
</tbody>
</table>

**CHINA**

<table>
<thead>
<tr>
<th>MB-CHO-0002</th>
<th>Chrome ore Turkish lumpy 40-42%, cfr main Chinese ports, $/tonne</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quantity:</td>
<td>1,000 tonnes</td>
</tr>
<tr>
<td>Quality:</td>
<td>Lump. Cr 40-42; Silica 15% max; Alumina 16% max; MgO 26% max; S 0.02%; P 0.01%; chrome-iron ratio 2.6:1 (2.5:1 min)</td>
</tr>
<tr>
<td>Location:</td>
<td>cfr China main ports</td>
</tr>
<tr>
<td>Unit:</td>
<td>USD per tonne</td>
</tr>
<tr>
<td>Payment terms:</td>
<td>Payment at sight</td>
</tr>
<tr>
<td>Publication:</td>
<td>Weekly. Friday Between 2pm and 3pm London time</td>
</tr>
<tr>
<td>Notes:</td>
<td>Bulk (container deals normalized)</td>
</tr>
</tbody>
</table>
Manganese ore

SOUTH AFRICA

**MB-MNO-0002** Manganese ore 37% Mn, fob Port Elizabeth, $/dmtu
Quality: 5.5-75mm lump. Mn base 37%, range 35-39%; Fe base 5%, max 10%; Silica base 5.5%, max 12%; P base 0.025%, max 0.160%; alumina base 0.2%, max 2%. Moisture content base 4%, max 12%
Quantity: Min 5,000 tonnes
Location: fob Port Elizabeth (South Africa)
Timing: Within nine weeks
Unit: US$ per dry metric tonne unit
Payment: Cash or equivalent
Publication: Friday, 3pm London

China

**MB-MNO-0001** Manganese ore 44% Mn, cif Tianjin, $/dmtu
Quality: 5.5-75mm lump. Mn base 44%, range 42-48%; Fe base 5%, max 16%; silica base 11%, max 12%; P base 0.10%, max 0.16%; alumina base 5%, max 14%. Moisture base 4%, max 12%
Quantity: Min 5,000 tonnes
Location: cif Tianjin – normalized for other mainland China sea ports
Timing: Within nine weeks
Unit: US$ per dry metric tonne unit, cif Tianjin, China
Payment: Cash or equivalent
Publication: Friday, 3pm London

**MB-MNO-0003** Manganese ore index 37% Mn, cif Tianjin, $/dmtu
Quality: 5.5-75mm lump. Mn base 37%, range 35-39%; Fe base 5%, max 10%; Silica base 5.5%, max 12%; P base 0.025%, max 0.160%; alumina base 0.2%, max 2%. Moisture content base 4%, max 12%
Quantity: Min 5,000 tonnes
Location: cif Tianjin – normalized for other China mainland sea ports
Timing: Within nine weeks
Unit: US$ per dry metric tonne unit
Payment: Cash or equivalent
Publication: Friday, 3pm London

**MB-MNO-0005** Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu
Quality: 5.5-75mm lump. Mn base 44%, range 42-48%; Fe base 5%, max 16%; silica base 11%, max 12%; P base 0.10%, max 0.16%; alumina base 5%, max 14%. Moisture base 4%, max 12%
Quantity: Min 1,000 tonnes
Location: fot Tianjin – normalized for other China mainland sea ports
Timing: Immediate
Unit: CNY per dry metric tonne
Payment: Cash or equivalent
Publication: Friday, 3pm London

**MB-MNO-0004** Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu
Quality: 5.5-75mm lump. Mn base 37%, range 35-39%; Fe base 5%, max 10%; Silica base 5.5%, max 12%; P base 0.025%, max 0.160%; alumina base 0.2%, max 2%. Moisture content base 4%, max 12%
Quantity: Min 1,000 tonnes
Location: fot Tianjin – normalized for other China mainland sea ports
Timing: Immediate
Unit: Yuan per dry metric tonne unit
Payment: Cash or equivalent
Publication: Friday, 3pm London

www.fastmarkets.com
## Nickel ore

**CHINA**

### MB-NIO-0001

**Nickel ore 1.8% basis 15-20% Fe water content: 30-35% Si:Mg ratio<2 lot size 50,000 tonnes, cif China, $/tonne**

<table>
<thead>
<tr>
<th>Quality</th>
<th>1.8% Ni, 15-20% Fe, Water content 30-35%, Si:Mg ratio &lt;2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quantity</td>
<td>50,000 tonnes</td>
</tr>
<tr>
<td>Location</td>
<td>cif China</td>
</tr>
<tr>
<td>Unit</td>
<td>USD per tonne</td>
</tr>
<tr>
<td>Payment terms</td>
<td>Letter of Credit</td>
</tr>
<tr>
<td>Publication</td>
<td>Weekly. Tuesday 2-3pm London time</td>
</tr>
</tbody>
</table>

### MB-NIO-0002

**Laterite ore with 1.5% Ni content, cif China, $/tonne**

<table>
<thead>
<tr>
<th>Quality</th>
<th>Nickel ore 1.5% Ni, 15-20% Fe, water content 30-35%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quantity</td>
<td>50,000 tonnes</td>
</tr>
<tr>
<td>Location</td>
<td>cif China</td>
</tr>
<tr>
<td>Unit</td>
<td>USD per tonne</td>
</tr>
<tr>
<td>Payment terms</td>
<td>Cash, other payment terms normalized</td>
</tr>
<tr>
<td>Publication</td>
<td>Weekly. Tuesday 2-3pm London time</td>
</tr>
</tbody>
</table>
Minor metals

Fastmarkets’ antimony, arsenic, bismuth, cadmium, chromium, gallium, hafnium, indium, manganese, mercury, rhenium and selenium prices are produced in line with the specifications published by the Minor Metals Trade Association.

Antimony

CHINA

**MB-SB-0003**

**Antimony MMTA standard grade II, ddp China, yuan/tonne**

**Quality:**
Ingot. MMTA standard Grade II. Sb 99.65% min, As 0.1% max, Pb 0.2% max, Se 0.002% max, Cd 0.002% max, Sn 0.005% max, Te 0.005% max, Bi 0.01% max, Cu 0.02% max, Fe 0.02% max

**Quantity:**
1 tonne

**Location:**
Delivered duty paid China

**Unit:**
CNY/tonne

**Payment terms:**
Cash

**Publication:**
Weekly. Wednesday between 2pm and 3pm London time

**Notes:**
Original producer packaging, on pallets or in wooden cases

EUROPE

**MB-SB-0002**

**Antimony MMTA standard grade II, in-whs Rotterdam, $/tonne**

**Quality:**
Ingot. Sb 99.65% min, As 0.15% max, Cd 0.02% max, Se 50ppm max, Sn 0.015% max, Te 0.005% max, Bi 0.01% max, Cu 0.02% max, Fe 0.02% max

**Quantity:**
10 tonnes (+/-2%)

**Location:**
In-whs Rotterdam

**Timing:**
Prompt, within ten calendar days

**Unit:**
USD/tonne

**Payment terms:**
Cash, other payment terms normalized

**Publication:**
Twice weekly. Wednesday and Friday 2-3pm London time

**Notes:**
Original producer poly-lined steel drums, each 50kg net, in accordance with the IMDG code and RID & ADR rules

Arsenic

EUROPE

**MB-AS-0001**

**Arsenic 99.7% min As, in-whs Rotterdam, $/Ib**

**Quality:**
Lumpy, fist-sized and smaller. As 99% min, no other elements specified

**Quantity:**
1 tonne (+/-2%)

**Location:**
In-whs Rotterdam

**Timing:**
Prompt release

**Unit:**
USD per lb

**Payment terms:**
Cash, other payment terms normalized

**Publication:**
Twice weekly. Wednesday and Friday 2-3pm London time

**Notes:**
Original producer poly-lined steel drums, each 50kg net, in accordance with the IMDG code and RID & ADR rules
Non-ferrous Prices

Bismuth

EUROPE

MB-BI-0001  Bismuth 99.99% Bi min, in-whs Rotterdam, $/lb
Quality: Ingot. Bi 99.99%, no other elements specified
Quantity: Min 1 tonne
Location: Rotterdam
Timing: Prompt release
Unit: USD/lb
Payment terms: Cash, other payment terms normalized
Publication: Twice weekly. Wednesday and Friday 2-3pm London time
Notes: Original producer packaging

CHINA

MB-BI-0002  Bismuth 99.99% Bi min, in-whs China, yuan/tonne
Quality: Ingot. Bi 99.99% min, no other elements specified
Quantity: 1 tonne
Location: In-whs China
Unit: CNY/tonne
Payment terms: Cash, other payment terms normalized
Publication: Weekly. Friday 2-3pm London time

Cadmium

GLOBAL

MB-CD-0001  Cadmium 99.99% min, cif global ports, cents/lb
Quality: Sticks or ingots. Cd 99.99%, no other elements specified
Quantity: Min 10 tonnes
Location: cif global port basis
Timing: Prompt release
Unit: US cents per lb
Payment terms: Cash, other payment terms normalized
Publication: Twice weekly. Wednesday and Friday 2-3pm London time

UNITED STATES

MB-CD-0002  Cadmium 99.99% min, cif global ports, cents/lb
Quality: Sticks or ingots. Cd 99.99%, no other elements specified
Quantity: Min 10 tonnes
Location: cif global port basis
Timing: Prompt release
Unit: US cents per lb
Payment terms: Cash, other payment terms normalized
Publication: Twice weekly. Wednesday and Friday 2-3pm London time
Notes: Original producer packaging

Chromium

EUROPE

MB-CR-0001  Chromium alumino-thermic 99% min, in-whs Rotterdam, $/tonne
Quality: Lump conforming to MMTA Russian X99H4. Cr 99% min, Fe 0.5% max, Al 0.2% max, Si 0.2% max, C 0.03% max, S 0.02% max, Pb 0.0008% max, Cu 0.01% max, P 0.02% max, Zn 0.006% max, Sb 0.008% max, Sn 0.004% max, Bi 0.0005% max, As 0.01% max, Co 0.005% max, N 0.04% max
Quantity: Min 10 tonnes (+/-2%)
Location: In-whs Rotterdam
Timing: Prompt release
Unit: USD per tonne
Payment terms: Cash, other terms normalized
Publication: Weekly. Friday between 2pm and 3pm London time
Notes: Steel drums of uniform net weight, usually 300kg

UNITED STATES

MB-CR-0002  Chromium alumino-thermic 99% min ex-US warehouse $/lb
Quality: Lump. Min 99% chromium
Quantity: 3 tonnes
Location: Ex-warehouse, US
Unit: USD per pound
Publication: Once a week every Thursday
Notes: Packaged in drums
Non-ferrous Prices

Cobalt

CHINA

**MB-CO-0012** Cobalt tetroxide 72.6% Co min, delivered China, yuan/tonne
- Quality: Min 72.6% Co
- Location: Delivered China
- Unit: CNY/tonne
- Quantity: Min 1 tonne
- Payment terms: Cash
- Publication: Twice weekly. Wednesday and Friday between 2pm and 3pm London time

**MB-CO-0001** Cobalt 99.8% Co min, ex-works China, yuan/tonne
- Quality: Cobalt metal, Co 99.8% min
- Location: Ex-works China
- Unit: CNY/tonne
- Quantity: Min 1 tonne
- Form: Cathode
- Payment terms: Cash
- Publication: Twice weekly. Wednesday and Friday between 2pm and 3pm London time

EUROPE

**MB-CO-0004** Cobalt alloy grade, in-whs Rotterdam, $/lb
- Quality: Min 99.8% cobalt metal; standard specifications of the following brands in original packaging: Nikkelverk cut cathodes, Vale cobalt rounds, SMM cut cathodes, Jinchuan cut cathodes, Jiangsu (KLK) broken cathodes, Sherritt briquettes
- Quantity: Minimum 1 tonne, maximum 100 tonnes
- Location: Rotterdam, in-warehouse
- Timing: Within 30 days, other terms normalized
- Unit: USD per lb
- Payment terms: Cash; other terms normalized
- Publication: Twice weekly. Wednesday and Friday, at 3pm London time

**MB-CO-0005** Cobalt standard grade, in-whs Rotterdam, $/lb
- Quality: Min 99.8% cobalt metal; standard specifications of the following brands in original packaging: Katanga cathodes, Chambishi broken cathodes, Minara briquettes, Ambatovy briquettes, Norilsk grade 1 and grade 2 cut cathodes (production since January 2019)
- Quantity: Minimum 1 tonne, maximum 100 tonnes
- Location: Rotterdam, in-warehouse
- Timing: Within 30 days, other terms normalized
- Unit: USD per lb
- Payment terms: Cash; other terms normalized
- Publication: Twice weekly. Wednesday and Friday, at 3pm London time

*Please note, in light of feedback received as part of the consultation on its international cobalt price specifications, Fastmarkets MB changed the names of its benchmark in-warehouse Rotterdam assessments in January 2019. From January 2019, the name ‘standard-grade’ replaced the name ‘low-grade’. The name ‘alloy-grade’ replaced the name ‘high-grade’.

Cobalt sulfate

Please see Battery Raw Materials section.

Gallium

EUROPE

**MB-GA-0001** Gallium 99.99% Ga min, in-whs Rotterdam, $/kg
- Quality: Ingot. Ga: 99.99% min, no other elements specified
- Quantity: Min 100kg (+/- 2%)
- Location: In-whs Rotterdam
- Timing: Prompt release
- Unit: USD/kg
- Payment terms: Cash, other terms normalized
- Publication: Twice weekly. Wednesday and Friday 2-3pm London time
- Notes: Packed in plastic sleeves, original producer cases
### Non-ferrous Prices

**Germanium**

**CHINA**

**MB-GER-0004**  
**Germanium 99.999% Ge min, in-whs China, yuan/kg**
- **Quality:** Ingots with no specific dimension or weight. Ge 99.99% min, 50ohm/cm; no other elements specified
- **Quantity:** Min 50 kg
- **Location:** In-whs China
- **Unit:** CNY/kg
- **Payment terms:** Cash, other payment terms normalized
- **Publication:** Weekly. Wednesday by 3pm London time

**Notes:**
- Original producer cases, normally 25kg each

**EUROPE**

**MB-GER-0003**  
**Germanium 99.99% Ge, in-whs Rotterdam, $/kg**
- **Quality:** Min 100 kg (+/- 2%)  
- **Location:** In-whs Rotterdam
- **Quantity:**  
- **Unit:** USD/kg
- **Payment terms:** Cash, other payment terms normalized
- **Publication:** Twice-weekly. Wednesday and Friday between 2pm and 3pm London time

**Notes:**
- Packed in plastic sleeves, original producer cases

**Hafnium**

**GLOBAL**

**MB-ZIR-0003**  
**Hafnium, max 1% Zr, in-whs global locations, $/kg**
- **Quality:** Hf+Zr 99.8% min; Zr 1%. Uniform lots of 5kg max cut ingot, plate, sheet or bar
- **Quantity:** Min 50kg
- **Location:** Global
- **Unit:** USD/per kg
- **Payment terms:** Cash, other payment terms normalized
- **Publication:** Fortnightly. Friday 2-3pm London time

**Notes:**
- Hafnium is classed as a ‘dual use’ metal under the Non-proliferation of Nuclear Weapons Treaty and may require end-user statements and import/export licences
Indium

EUROPE

MB-IN-0002 Indium 99.99%, in-whs Rotterdam, $/kg

Quality: In: 99.99%, no other elements specified. Ingots, usually between 0.5kg and 3.5 kg; also 10 kg ingots

Quantity: Min 100kg

Location: In-whs Rotterdam

Timing: Prompt release

Unit: USD/kg

Payment terms: Cash, other terms normalized

Publication: TWICE-WEEKLY. WEDNESDAY AND FRIDAY 2-3PM LONDON TIME

Notes: Original producer wooden cases

CHINA

MB-IN-0003 Indium 99.99% ex-works China CNY/kg

Quality: 500g ingot. In 99.995% min, Cu 0.0005% max, Pb 0.0005% max, Zn 0.0005% max, Cd 0.0005% max, Fe 0.0005% max, Ti 0.0005% max, Sn 0.001% max, As 0.0005% max, Al 0.0005% max

Quantity: Min 1kg

Location: Ex-works China

Unit: CNY per kg

Payment terms: Cash on spot

Publication: WEEKLY. FRIDAY BETWEEN 2PM AND 3PM LONDON TIME

Manganese

EUROPE

MB-MN-0001 Manganese 99.7% electrolytic manganese flake, in-whs Rotterdam, $/tonne

Quality: Flake. Mn: 99.7% S: 500 ppm max, P: 50 ppm max, C: 400 ppm max, Fe+Se+Si: 0.205% max

Quantity: Min 25 tonnes (+/-2%)

Location: Rotterdam

Timing: Prompt, within ten calendar days

Unit: USD/tonne

Payment terms: Cash, other payment terms normalized

Publication: TWICE-WEEKLY. WEDNESDAY AND FRIDAY BY 3PM LONDON TIME

Notes: Big bags or steel drums

Magnesium

EUROPE

MB-MG-0001 Magnesium 99.9%, in-whs Rotterdam, $/tonne

Quality: Ingots, free from oxidation, of uniform size and weight. Mg 99.9% min, Fe 0.04% max, Si 0.02% max, Ni 0.002% max, Cu 0.01% max, AL 0.02% max, Mo 0.03% max, Cl 0.05% max, others 0.1% max

Quantity: 20 tonnes (+/- 2%)

Location: In-whs Rotterdam

Unit: USD/tonne

Payment terms: Cash, other terms normalized

Publication: WEEKLY. FRIDAY 2-3PM LONDON TIME

Notes: Big bags or steel drums

MB-MG-0002 Magnesium 99.8% Mg min, fob China main ports, $/tonne

Quality: Ingot. Mg 99.8% min

Quantity: Min 10 tonnes (+/-2%)

Location: fob China main ports

Unit: USD/tonne

Payment terms: LC or TT

Publication: WEEKLY. FRIDAY BETWEEN 2PM AND 3PM LONDON TIME

Notes: Big bags or steel drums

MB-MG-0003 Magnesium 99%, exw China, yuan/tonne

Quality: Ingot. Mg 99.9% min

Quantity: Min 20 tonnes (+/- 2%)

Location: Ex-works China

Unit: CNY/tonne

Payment terms: Cash on spot

Publication: WEEKLY. FRIDAY BETWEEN 2PM AND 3PM LONDON TIME
**Non-ferrous Prices**

**UNITED STATES**

**MB-MN-0006**  
Manganese electrolytic metal  
99.7% Mn min, ex-whs US, $/lb  

- **Quality:** Flake. Min 99.7% manganese  
- **Quantity:** Min 10 tonnes  
- **Location:** Ex-warehouse, US  
- **Unit:** USD per pound  
- **Payment terms:** Cash, other terms normalized  
- **Publication:** Weekly, every Thursday  
- **Notes:** Bulk

**CHINA**

**MB-MN-0007**  
Manganese 99.7% electrolytic manganese flake, fob China, $/tonne  

- **Quality:** Flake; Mn: 99.7% basis; S: 500 ppm max; P: 50 ppm max; C: 400 ppm max; Fe+Se+Si: 0.205% max; packaged as big bags or steel drums  
- **Quantity:** Min 20 tonnes  
- **Location:** Fob China main ports  
- **Timing:** Spot, within one week  
- **Unit:** USD per tonne  
- **Payment terms:** TT or LC  
- **Publication:** Weekly. Friday 2-3pm London time  
- **Notes:** Uniform IMDG-approved containers, individually sealed and numbered

**Mercury**

**GLOBAL**

**MB-HG-0001**  
Mercury 99.99%, in-whs global locations, $/flask  

- **Quality:** Free-flowing liquid. Hg 99.99%, no other elements specified  
- **Quantity:** 50 flasks with zero tolerance  
- **Location:** Global  
- **Timing:** Within one calendar month  
- **Unit:** USD per flask  
- **Payment terms:** Cash, other terms normalized  
- **Publication:** Fortnightly. Friday between 2pm and 3pm London time  
- **Notes:** 34.5kg UN-approved steel flasks

**Selenium**

**EUROPE**

**MB-SE-0002**  
Selenium 99.5% Se min, in-whs Rotterdam, $/lb  

- **Quality:** Powder of minus 200 mesh or granules sizing 1-5 mm. Se 99.5% min, no other elements specified  
- **Quantity:** Min 250kg (+/-2%)  
- **Location:** In-whs Rotterdam  
- **Timing:** Prompt release  
- **Unit:** USD/lb  
- **Payment terms:** Cash, other terms normalized  
- **Publication:** Twice-weekly. Wednesday and Friday 2-3pm London time  
- **Notes:** Original producer packaging, normally 25kg net

**Rhenium**

**EUROPE**

**MB-RE-0001**  
Rhenium APR catalytic grade, in-whs dup Rotterdam, $/kg  

- **Quality:** White, free flowing powder/crystal ammonium perrhenate, Re 68.5 - 69.8% min  
- **Quantity:** Min 20 kg (+/-2%)  
- **Location:** Duty unpaid Rotterdam  
- **Unit:** USD/kg  
- **Delivery time:** Within one calendar month  
- **Payment terms:** Cash, other terms normalized  
- **Publication:** Fortnightly. Friday 2-3pm London time  
- **Notes:** Uniform IMDG-approved containers, individually sealed and numbered

**MB-RE-0002**  
Rhenium metal pellets 99.9% Re min, in-whs dup, Rotterdam $/lb  

- **Quality:** White, free flowing powder/crystal rhenium pellets, Re 99.9% min  
- **Quantity:** Min 10 kg (+/-2%)  
- **Location:** Rotterdam, duty unpaid  
- **Timing:** Within one calendar month  
- **Unit:** USD/lb  
- **Payment terms:** Cash, other terms normalized  
- **Publication:** Fortnightly. Friday by 3pm London time  
- **Notes:** In uniform IMDG approved containers, individually sealed and numbered
### China

**Selenium**

<table>
<thead>
<tr>
<th>Code</th>
<th>Description</th>
<th>Quality</th>
<th>Quantity</th>
<th>Location</th>
<th>Unit</th>
<th>Payment Terms</th>
<th>Publication</th>
</tr>
</thead>
<tbody>
<tr>
<td>MB-SE-0003</td>
<td>Selenium 99.9% Se min, in-whs China, yuan/kg</td>
<td>Powder of minus 200 mesh or granules size 1-5 mm. Se 99.9% min,</td>
<td>Min 100 kg</td>
<td>In-whs China</td>
<td>CNY/kg</td>
<td>Cash, other terms normalized</td>
<td>Weekly. Friday by 3pm London time</td>
</tr>
</tbody>
</table>

**Silicon**

<table>
<thead>
<tr>
<th>Code</th>
<th>Description</th>
<th>Quality</th>
<th>Quantity</th>
<th>Location</th>
<th>Unit</th>
<th>Payment Terms</th>
<th>Publication</th>
</tr>
</thead>
<tbody>
<tr>
<td>MB-SI-0001</td>
<td>Silicon grade 4-4-1 99% Si min, in-whs Rotterdam, €/tonne</td>
<td>10-100mm lump 90% min. Si 99% min, Fe 0.4% max, Al 0.4% max, Ca 0.1% max</td>
<td>Min 25 tonnes (+/- 2%)</td>
<td>In-whs Rotterdam</td>
<td>EUR/tonne</td>
<td>Cash, other terms normalized</td>
<td>Weekly. Friday between 2pm and 3pm London time</td>
</tr>
<tr>
<td>MB-SI-0003</td>
<td>Silicon grade 5-5-3 98.5% Si min, in-whs Rotterdam, €/tonne</td>
<td>10-100mm lump. Silicon 98.50%, iron 0.50% max, aluminium 0.50% max, calcium 0.30% max</td>
<td>Min 25 tonnes (+/- 2%)</td>
<td>In-whs Rotterdam</td>
<td>EUR/tonne</td>
<td>Cash, other terms normalized</td>
<td>Weekly. Friday between 2pm and 3pm London time</td>
</tr>
</tbody>
</table>

**Tellurium**

<table>
<thead>
<tr>
<th>Code</th>
<th>Description</th>
<th>Quality</th>
<th>Quantity</th>
<th>Location</th>
<th>Unit</th>
<th>Payment Terms</th>
<th>Publication</th>
</tr>
</thead>
<tbody>
<tr>
<td>MB-TE-0001</td>
<td>Tellurium 99.9-99.99% Te min, in-whs Rotterdam, $/kg</td>
<td>Ingot, sticks or powder. Te 99.9-99.99%, no other elements specified</td>
<td>Min 100 kg (+/-2%)</td>
<td>In-whs Rotterdam</td>
<td>USD/kg</td>
<td>Cash, other terms normalized</td>
<td>Twice-weekly. Wednesday and Friday between 2pm and 3pm London time</td>
</tr>
<tr>
<td>MB-TE-0002</td>
<td>Tellurium 99.99% Te min, in-whs China, yuan/kg</td>
<td>Ingot, sticks or powder. Te 99.99% min, no other elements specified</td>
<td>Min 500kg</td>
<td>In-whs China</td>
<td>CNY/kg</td>
<td>Cash, other terms normalized</td>
<td>Weekly. Friday 2-3pm London time</td>
</tr>
</tbody>
</table>

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**Europe**

**Silicon**

<table>
<thead>
<tr>
<th>Code</th>
<th>Description</th>
<th>Quality</th>
<th>Quantity</th>
<th>Location</th>
<th>Unit</th>
<th>Payment Terms</th>
<th>Publication</th>
</tr>
</thead>
<tbody>
<tr>
<td>MB-SI-0001</td>
<td>Silicon grade 4-4-1 99% Si min, in-whs Rotterdam, €/tonne</td>
<td>10-100mm lump 90% min. Si 99% min, Fe 0.4% max, Al 0.4% max, Ca 0.1% max</td>
<td>Min 25 tonnes (+/- 2%)</td>
<td>In-whs Rotterdam</td>
<td>EUR/tonne</td>
<td>Cash, other terms normalized</td>
<td>Weekly. Friday between 2pm and 3pm London time</td>
</tr>
<tr>
<td>MB-SI-0003</td>
<td>Silicon grade 5-5-3 98.5% Si min, in-whs Rotterdam, €/tonne</td>
<td>10-100mm lump. Silicon 98.50%, iron 0.50% max, aluminium 0.50% max, calcium 0.30% max</td>
<td>Min 25 tonnes (+/- 2%)</td>
<td>In-whs Rotterdam</td>
<td>EUR/tonne</td>
<td>Cash, other terms normalized</td>
<td>Weekly. Friday between 2pm and 3pm London time</td>
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</tbody>
</table>

**Tellurium**

<table>
<thead>
<tr>
<th>Code</th>
<th>Description</th>
<th>Quality</th>
<th>Quantity</th>
<th>Location</th>
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<td>MB-TE-0001</td>
<td>Tellurium 99.9-99.99% Te min, in-whs Rotterdam, $/kg</td>
<td>Ingot, sticks or powder. Te 99.9-99.99%, no other elements specified</td>
<td>Min 100 kg (+/-2%)</td>
<td>In-whs Rotterdam</td>
<td>USD/kg</td>
<td>Cash, other terms normalized</td>
<td>Twice-weekly. Wednesday and Friday between 2pm and 3pm London time</td>
</tr>
<tr>
<td>MB-TE-0002</td>
<td>Tellurium 99.99% Te min, in-whs China, yuan/kg</td>
<td>Ingot, sticks or powder. Te 99.99% min, no other elements specified</td>
<td>Min 500kg</td>
<td>In-whs China</td>
<td>CNY/kg</td>
<td>Cash, other terms normalized</td>
<td>Weekly. Friday 2-3pm London time</td>
</tr>
</tbody>
</table>
Battery raw materials

Cobalt sulfate

CHINA

MB-CO-0017  Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne
Quality: Crystal, feed from cobalt ores & concentrates, cobalt intermediates, such as crude cobalt hydroxide (materials produced from cobalt scrap are excluded). Co 20.5% basis, Ni 0.001% max, Cu 0.001% max, Fe 0.001% max, Zn 0.001% max
Quantity: Min 1 tonne
Timing: Within 30 days
Unit: CNY/tonne
Payment terms: On bank acceptance (other terms normalized)
Publication: Twice weekly, Wednesday and Friday, 2-3pm London time

MB-CO-0021  Cobalt hydroxide payable indicator, min 30% Co, cif China, % payable of Fastmarkets’ standard-grade cobalt price (low-end)
Quality: Units produced from large-scale mining activity, with the following chemical composition: Co 30% min, Mn 6.5% max, Mg 6.5% max, S 5% max; Cd 100ppm max; limited concentration of natural radioactivity: GB20664-2006 (suitable for customs clearance into China).
Quantity: Min 50 tonnes (cobalt content)
Location: cif China (other terms normalized)
Timing: 45 days
Unit: % payable of Fastmarkets’ standard-grade cobalt price (low end, $/lb)
Payment terms: Letter of credit, current and following price month (‘M’ and ‘M+1’)
Publication: Weekly, Wednesday, 3pm London time.
Notes: Where the publication day falls on a public holiday in England and Wales, the assessment will be rolled over from previous pricing session.

MB-CO-0022  Cobalt sulfate 20.5% Co basis, adjustment to standard-grade cobalt low-end price, exw China, $/lb
Quality: Crystal, feed from cobalt ores & concentrates, cobalt intermediates, such as crude cobalt hydroxide (materials produced from cobalt scrap are excluded). Co 20.5% basis, Ni 0.001% max, Cu 0.001% max, Fe 0.001% max, Zn 0.001% max
Quantity: Min 1 tonne
Timing: Within 30 days
Unit: USD/lb
Payment terms: On bank acceptance (other terms normalized)
Publication: Twice weekly, Wednesday and Friday, 2-3pm London time

MB-CO-0020  Cobalt hydroxide index 30% Co min, cif China, $/lb
Quality: Units produced from large-scale mining activity, with the following chemical composition: Co 30% min, Mn 6.5% max, Mg 6.5% max, S 5% max; Cd 100ppm max; limited concentration of natural radioactivity: GB20664-2006 (suitable for customs clearance into China).
Quantity: Min 50 tonnes (cobalt content)
Location: cif China (other terms normalized)
Timing: 45 days
Unit: $/lb
Payment terms: Letter of credit, current price month (‘M’)
Publication time: 5pm London time, last working day of the month.

Non-ferrous Prices

www.fastmarkets.com
### Lithium

#### CHINA

| MB-LI-0036 | Lithium carbonate 99.5% Li$_2$CO$_3$, min, battery grade, spot price range exw domestic China, yuan/tonne |
| MB-LI-0037 | Lithium carbonate 99.5% Li$_2$CO$_3$, min, battery grade, spot price exw domestic China, yuan/tonne |
| MB-LI-0042 | Lithium carbonate index, min 99.5% Li$_2$CO$_3$, battery grade, exw China, yuan/tonne |

- **Quality:** Powder. Min 99.5% Li$_2$CO$_3$ (delivery of Min 99.2% Li$_2$CO$_3$ also accepted, qualified for use in battery applications)
- **Quantity:** Min 5 tonnes
- **Location:** China ex-works, VAT included
- **Timing:** 30 days
- **Unit:** CNY/tonne
- **Publication:** Weekly. Thursday by 4pm London
- **Notes:** Index and assessment. The tonnage-weighted index is intended to run in parallel with the existing assessment.

#### EAST ASIA, SOUTHEAST ASIA

| MB-LI-0029 | Lithium carbonate 99.5% Li$_2$CO$_3$, min, battery grade, spot prices cif China, Japan & Korea, $/kg |
| MB-LI-0033 | Lithium hydroxide monohydrate 56.5% LiOH.H$_2$O min, battery grade, spot price cif China, Japan & Korea, $/kg |
| MB-LI-0040 | Lithium hydroxide monohydrate 56.5% LiOH.H$_2$O min, battery grade, spot price range exw domestic China, yuan/tonne |
| MB-LI-0041 | Lithium hydroxide monohydrate 56.5% LiOH.H$_2$O min, battery grade, spot price exw domestic China, yuan/tonne |
| MB-LI-0031 | Lithium hydroxide monohydrate 56.5% LiOH.H$_2$O min, battery grade, contract price cif China, Japan & Korea, $/kg |

- **Quality:** Powder. Min 56.5% LiOH.H$_2$O (qualified for use in battery applications)
- **Quantity:** Min 5 tonnes
- **Location:** cif main Chinese Japanese & South Korean ports (other ports normalized)
- **Unit:** USD/kg Form: Powder
- **Publication:** Weekly. Thursday by 4pm London

- **Quality:** Powder. Min 56.5% LiOH.H$_2$O (qualified for use in battery applications)
- **Quantity:** Min 5 tonnes
- **Location:** cif main Chinese Japanese & South Korean ports (other ports normalized)
- **Unit:** USD/kg

- **Quality:** Powder. Min 56.5% LiOH.H$_2$O (qualified for use in battery applications)
- **Quantity:** Min 5 tonnes
- **Location:** cif main Chinese Japanese & South Korean ports (other ports normalized)
- **Unit:** USD/kg

- **Quality:** Powder. Min 56.5% LiOH.H$_2$O (qualified for use in battery applications)
- **Quantity:** Min 5 tonnes
- **Location:** cif main Chinese Japanese & South Korean ports (other ports normalized)
- **Unit:** USD/kg

- **Quantity:** Min 20 tonnes
- **Location:** cif China, Japan & South Korea
- **Timing:** Up to 1 year
- **Unit:** USD/kg
- **Publication:** Monthly, last Wednesday of the month between 3pm and 4pm London time
### Graphite

<table>
<thead>
<tr>
<th>MB-LI-0023</th>
<th>Lithium carbonate 99.5% Li$_2$CO$_3$, min, battery grade, spot price ddp Europe and US, $/kg</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quality:</td>
<td>Powder, Min 99.5% Li$_2$CO$_3$ (delivery of Min 99.2% Li$_2$CO$_3$ also accepted, qualified for use in battery applications)</td>
</tr>
<tr>
<td>Quantity:</td>
<td>Min 5 tonnes</td>
</tr>
<tr>
<td>Location:</td>
<td>ddp US &amp; Europe</td>
</tr>
<tr>
<td>Timing:</td>
<td>30 days</td>
</tr>
<tr>
<td>Unit:</td>
<td>USD/kg</td>
</tr>
<tr>
<td>Publication:</td>
<td>Weekly, Thursday 3-4pm London time</td>
</tr>
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<table>
<thead>
<tr>
<th>MB-LI-0025</th>
<th>Lithium hydroxide monohydrate 56.5% LiOH.H$_2$O min, battery grade, spot price ddp Europe and US, $/kg</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quality:</td>
<td>Powder, Min 56.5% LiOH.H$_2$O (qualified for use in battery applications)</td>
</tr>
<tr>
<td>Quantity:</td>
<td>Min 5 tonnes</td>
</tr>
<tr>
<td>Location:</td>
<td>ddp US &amp; Europe</td>
</tr>
<tr>
<td>Timing:</td>
<td>30 days</td>
</tr>
<tr>
<td>Unit:</td>
<td>USD/kg</td>
</tr>
<tr>
<td>Publication:</td>
<td>Weekly, Thursday 3-4pm London time</td>
</tr>
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</table>

<table>
<thead>
<tr>
<th>MB-LI-0024</th>
<th>Lithium hydroxide monohydrate 56.5% LiOH.H$_2$O min, battery grade, contract price ddp Europe and US, $/kg</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quality:</td>
<td>Powder, Min 99.5% Li$_2$CO$_3$ (delivery of Min 99.2% Li$_2$CO$_3$ also accepted, qualified for use in battery applications)</td>
</tr>
<tr>
<td>Quantity:</td>
<td>Min 20 tonnes</td>
</tr>
<tr>
<td>Location:</td>
<td>DDP US &amp; Europe</td>
</tr>
<tr>
<td>Timing:</td>
<td>Up to 1 year</td>
</tr>
<tr>
<td>Unit:</td>
<td>USD/kg</td>
</tr>
<tr>
<td>Publication:</td>
<td>Monthly, last Wednesday of the month 3-4pm London time</td>
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</table>

### Nickel Sulfate

<table>
<thead>
<tr>
<th>MB-NI-0244</th>
<th>Nickel sulfate min 21%, max 22.5%; cobalt 10ppm max, exw China, yuan/tonne</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quality:</td>
<td>Nickel content min 21%, max: 22.5%; cobalt 10ppm max</td>
</tr>
<tr>
<td>Quantity:</td>
<td>Min 1 tonne</td>
</tr>
<tr>
<td>Unit:</td>
<td>CNY/tonne</td>
</tr>
<tr>
<td>Payment terms:</td>
<td>Bank acceptance (other payments normalized)</td>
</tr>
<tr>
<td>Publication:</td>
<td>Weekly. Tuesdays by 4pm London time</td>
</tr>
</tbody>
</table>
Scrap

Copper scrap

CHINA

**MB-CU-0360**  Copper scrap No.2 copper (birch/cliff) imported into China 94-96%, LME/Comex discount, cif China, US cents/lb

- **Quality:** 94-96% copper content, US or European origin; discount to LME or Comex
- **Quantity:** Min 25 tonnes
- **Location:** cif Chinese ports (Shanghai, Guangdong, Zhejiang, Tianjin and Shandong)
- **Timing:** Within 5 weeks
- **Unit:** US cents/lb
- **Payment:** Cash against documents, letter of credit, telegraphic transfer; other terms normalized
- **Publication:** Monthly. Last Monday of each month 3-4pm London time

**Aluminium scrap**

UNITED KINGDOM

**MB-AL-0007**  Aluminium scrap cast wheels, delivered consumer UK, £/tonne

- **Quality:** Cast aluminium wheels
- **Quantity:** Min 5 tonnes
- **Location:** Delivered consumer works, UK
- **Timing:** Within 4 weeks
- **Unit:** GBP/tonne
- **Payment terms:** Net monthly account
- **Publication:** Weekly. Wednesday 3-4pm London

**MB-AL-0009**  Aluminium scrap clean HE9 extrusions, delivered consumer UK, £/tonne

- **Quality:** Clean HE9 extrusion scrap. Cu 0.1% max, Zn 0.1% max, free from deleterious materials, oil, grease, non-metallic coatings max 1%
- **Quantity:** Min 5 tonnes
- **Location:** Delivered consumer works, UK
- **Timing:** Within 4 weeks
- **Unit:** GBP/tonne
- **Payment terms:** Net monthly account
- **Publication:** Weekly. Wednesday 3-4pm London

**MB-AL-0010**  Aluminium scrap commercial cast, delivered consumer UK, £/tonne

- **Quality:** Whole or broken aluminium castings of all kinds
- **Quantity:** Min 5 tonnes
- **Location:** Delivered consumer works, UK
- **Timing:** Within 4 weeks
- **Unit:** GBP/tonne
- **Payment terms:** Net monthly account
- **Publication:** Weekly. Wednesday 3-4pm London

**MB-AL-0011**  Aluminium scrap commercial pure cuttings, delivered consumer UK, £/tonne

- **Quality:** New, uncoated, mixed alloys, pure sheet scrap. May contain proportion of one of more aluminium alloys, none of which shall contain more than 0.1% Cu and 0.1% each of Pb, Zn, Sn, antimony, bismuth. Mg 0.5% max. No 2000 or 7000 series metal
- **Quantity:** Min 5 tonnes
- **Location:** Delivered consumer works, UK
- **Timing:** Within 4 weeks
- **Unit:** GBP/tonne
- **Payment terms:** Net monthly account
- **Publication:** Weekly. Wednesday 3-4pm London
<table>
<thead>
<tr>
<th>Reference</th>
<th>Description</th>
<th>Quality</th>
<th>Quantity</th>
<th>Location</th>
<th>Timing</th>
<th>Unit</th>
<th>Payment terms</th>
<th>Publication</th>
</tr>
</thead>
<tbody>
<tr>
<td>MB-AL-0012</td>
<td>Aluminium scrap commercial turnings, delivered consumer UK, £/tonne</td>
<td>Clean, uncorroded aluminium borings, millings and turnings of two or more specified alloys. Zn 2% max, Fe fines 3% max, oil/moisture/free iron 10% max</td>
<td>5 tonnes</td>
<td>Delivered consumer works, UK</td>
<td>Within 4 weeks</td>
<td>GBP/tonne</td>
<td>Net monthly account</td>
<td>Weekly. Wednesday 3-4pm London time</td>
</tr>
<tr>
<td>MB-AL-0018</td>
<td>Aluminium scrap loose old rolled cuttings, delivered consumer UK, £/tonne</td>
<td>Wrought scrap of alloyed and unalloyed aluminium. Maximum 2% calcarious and other non-metallic substances</td>
<td>Min 5 tonnes</td>
<td>Delivered consumer works, UK</td>
<td>Within 4 weeks</td>
<td>GBP/tonne</td>
<td>Net monthly account</td>
<td>Weekly. Wednesday 3-4pm London time</td>
</tr>
<tr>
<td>MB-AL-0015</td>
<td>Aluminium scrap group 7 turnings, delivered consumer UK, £/tonne</td>
<td>Clean, uncorroded aluminium borings, millings and turnings of two or more specified alloys. Zn 7.5% max, Fe fines 3% max, oil/moisture/free iron 10% max</td>
<td>Min 5 tonnes</td>
<td>Delivered consumer works, UK</td>
<td>Within 4 weeks</td>
<td>GBP/Tonne</td>
<td>Net monthly account</td>
<td>Weekly. Wednesday 3-4pm London time</td>
</tr>
<tr>
<td>MB-AL-0013</td>
<td>Aluminium scrap floated frag, delivered consumer Europe, €/tonne</td>
<td>Twitch floated fragmentiser aluminium scrap (from automobile shredders). Free Zn 1% max, free Mg 1% max, analytical Fe 1% max. Non-metals 2% max (of which rubber &amp; plastics 1% max)</td>
<td>Min 25 tonnes</td>
<td>Delivered consumer works, Europe</td>
<td>Within 4 weeks</td>
<td>EUR/tonne</td>
<td>30 days, other payment terms normalized</td>
<td>Weekly. Wednesday 3-4pm London time</td>
</tr>
<tr>
<td>MB-AL-0014</td>
<td>Aluminium scrap group 1 pure 99% &amp; litho, delivered consumer UK, £/tonne</td>
<td>New, uncoated, unalloyed aluminium sheet, wire and cable scrap, not burnt or corroded, baled. Al content minimum 99.9% (oil, grease, non-metallic coatings max 1%)</td>
<td>5 tonnes</td>
<td>Delivered consumer works, UK</td>
<td>Within 4 weeks</td>
<td>GBP/tonne</td>
<td>Net monthly account</td>
<td>Weekly. Wednesday 3-4pm London time</td>
</tr>
<tr>
<td>MB-AL-0019</td>
<td>Aluminium scrap mixed turnings, delivered consumer Europe, €/tonne</td>
<td>Clean, uncorroded aluminium borings, millings and turnings of two or more specified alloys. Zn 2% max. Fines 3% max, oil/moisture/free iron 10% max</td>
<td>Min 25 tonnes</td>
<td>Delivered consumer works, Europe</td>
<td>Within 4 weeks</td>
<td>EUR/tonne</td>
<td>30 days, other payment terms normalized</td>
<td>Weekly. Wednesday3-4pm London time</td>
</tr>
</tbody>
</table>
### Secondary aluminium scrap

**EUROPE**

<table>
<thead>
<tr>
<th>MB-AL-0005</th>
<th>Aluminium pressure diecasting ingot DIN226/A380, delivered Europe, €/tonne</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quality:</td>
<td>Ingot. Cu 2.4%, Mg 0.15-0.55%, Si 8.11%, Fe 0.6-1.1%, Mn 0.55% max, Ni 0.55% max, Zn 1.2% max, Cr 0.15% max, others each 0.05% max/total 0.25% max</td>
</tr>
<tr>
<td>Quantity:</td>
<td>Min 25 tonnes</td>
</tr>
<tr>
<td>Location:</td>
<td>Delivered consumer works in Europe, most consumers in Northern Europe, in particular Germany</td>
</tr>
<tr>
<td>Timing:</td>
<td>Within 2 months</td>
</tr>
<tr>
<td>Unit:</td>
<td>EUR/tonne</td>
</tr>
<tr>
<td>Payment terms:</td>
<td>30 days, other payment terms normalized</td>
</tr>
<tr>
<td>Publication:</td>
<td>Weekly. Friday 3-4pm London time</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>MB-AL-0008</th>
<th>Aluminium scrap cast, delivered consumer Europe, €/tonne</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quality:</td>
<td>Whole or broken aluminium castings of all kinds. Oil and grease not to total more than 2%</td>
</tr>
<tr>
<td>Quantity:</td>
<td>Min 25 tonnes</td>
</tr>
<tr>
<td>Location:</td>
<td>Delivered consumer works, Europe</td>
</tr>
<tr>
<td>Timing:</td>
<td>Within 4 weeks</td>
</tr>
<tr>
<td>Unit:</td>
<td>EUR/tonne</td>
</tr>
<tr>
<td>Payment terms:</td>
<td>30 days, other payment terms normalized</td>
</tr>
<tr>
<td>Publication:</td>
<td>Weekly. Friday 3-4pm London time</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>MB-AL-0016</th>
<th>Aluminium scrap LM24 pressure diecasting ingot, delivered consumer UK, £/tonne</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quality:</td>
<td>Ingot. Cu 3.4%, Mg 0.1% max, Si 7.5-9.5%, Fe 2% max, Mn 0.5% max, Ni 0.5% max, Zn 3% max.</td>
</tr>
<tr>
<td>Quantity:</td>
<td>Min 5 tonnes</td>
</tr>
<tr>
<td>Location:</td>
<td>Delivered consumer works, UK</td>
</tr>
<tr>
<td>Timing:</td>
<td>Within 2 months</td>
</tr>
<tr>
<td>Unit:</td>
<td>GBP/tonne</td>
</tr>
<tr>
<td>Payment terms:</td>
<td>Net monthly account</td>
</tr>
<tr>
<td>Publication:</td>
<td>Weekly. Wednesday 3-4pm London time</td>
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</tbody>
</table>

### Titanium scrap

**EUROPE**

<table>
<thead>
<tr>
<th>MB-TI-0001</th>
<th>Titanium scrap turnings, unprocessed type 90/6/4, 0.5% Sn max, cif Europe, $/lb</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quality:</td>
<td>Turnings. Ti 90%, Al 6%, V 4%, Sn 0.5%</td>
</tr>
<tr>
<td>Quantity:</td>
<td>18-22 tonne lots</td>
</tr>
<tr>
<td>Location:</td>
<td>cif major European ports</td>
</tr>
<tr>
<td>Unit:</td>
<td>USD/per lb Ti</td>
</tr>
<tr>
<td>Payment terms:</td>
<td>Cash. Other terms normalized</td>
</tr>
<tr>
<td>Publication:</td>
<td>Weekly. Wednesday 3-4pm London time</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>MB-TI-0002</th>
<th>Titanium scrap turnings, unprocessed type 90/6/4, 0.5-2% Sn max, cif Europe, $/lb</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quality:</td>
<td>Turnings. Titanium 90%, Al 6%, V 4%, Sn 0.5-2%</td>
</tr>
<tr>
<td>Quantity:</td>
<td>18-22 tonne lots</td>
</tr>
<tr>
<td>Location:</td>
<td>cif major European ports</td>
</tr>
<tr>
<td>Unit:</td>
<td>USD/per lb Ti</td>
</tr>
<tr>
<td>Payment terms:</td>
<td>Cash. Other terms normalized</td>
</tr>
<tr>
<td>Publication:</td>
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Non-ferrous Prices

Contacts

Alex Harrison
Editorial Director
aharrison@fastmarkets.com

Prahishini Kunapalan
Risk & Compliance Manager
prahashini.kunapalan@fastmarkets.com

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