

Metal Bulletin widens cobalt price specifications review

Deadline for feedback – Friday April 27. [Click here to submit your feedback via a questionnaire.](#)

In light of feedback received as part of the consultation on its international cobalt price specifications, Metal Bulletin is seeking additional input from those active in the cobalt market.

Initial feedback was sought between Monday November 27, 2017, and Friday January 12, 2018. [Full details of the November 2017 cobalt pricing consultation are here.](#)

[Click here to review the findings of the original consultation.](#)

As a result of that feedback, Metal Bulletin is reopening its consultation on grade names, with some additional scope, and seeks feedback on the proposal to include two new brands within its international cobalt price specifications.

Metal Bulletin invites feedback on the points raised below until Friday April 27. Results of this consultation will be announced in a webinar and in a notice on its website on Tuesday May 8.

[Click here if you prefer to submit your response via a survey.](#)

Renaming of grades

In light of market feedback, the names “low-grade” and “high-grade” will remain in place until December 31, 2018, at the earliest.

With respect to the cobalt prices published by Metal Bulletin from January 2, 2019, market participants are invited to choose between:

1. The continuation of two cobalt price assessments. Respondents with a preference for this option are also requested to select from the name options below (one choice per grade):

Cobalt Low Grade MB free market \$ per lb in-warehouse

- Low-grade (i.e. no change)
- Chemical grade
- Standard grade
- Grade one

Cobalt High Grade MB free market \$ per lb in-warehouse

- High-grade (i.e. no change)
- Alloy grade
- Vacuum grade
- Grade two

2. The merger of the two grades into one range, named: cobalt metal, 99.8% min, in-warehouse, \$ per lb.

This new consultation incorporates “stage two” of the original consultation, outlined on November 27.

Changes to the grade names, if any, or the merger of the two grades, will not come into effect until January 2019.

Inclusion of new brands

Metal Bulletin has also received nominations for brands that might be included in its cobalt pricing, but were not being produced at the time of its last specification review.

Metal Bulletin now invites feedback on the proposal to include Norilsk cut cathodes and Boleo rounds in its twice-weekly cobalt pricing and specifications from January 2, 2019.

We invite feedback on the chemical specification of these two brands, their usage, uniformity, acceptance by the industry and their applicability to each grade (see above).

In addition to confirmation of industry-accepted specifications, Metal Bulletin requires a majority of market participants to support the inclusion of a new brand within its specification before confirming its inclusion.

Metal Bulletin also invites those contributing data to its cobalt price assessments to submit data relating to Norilsk cut cathodes and Boleo rounds until April 27. This will allow Metal Bulletin to observe how these brands perform versus other brands, and how best to handle them within its price assessments.

Formal inclusion of data relating to Norilsk cut cathodes and Boleo rounds is pending the results of this consultation.

Additional brands were nominated, but at this stage no other brands are under formal consideration for inclusion in Metal Bulletin's cobalt pricing specifications.

This is because these other nominated brands use Democratic Republic of Congo-origin feed. [Metal Bulletin and Euromoney plc are committed to the Modern Slavery Act](#); therefore, further investigation is needed within Metal Bulletin to ensure ethical sourcing of these brands. Only then will Metal Bulletin consider inviting industry feedback on these brands' formal inclusion within its international cobalt price assessments.

Feedback is invited on the points outlined above from those active in the cobalt market until Friday April 27.

The results of this consultation will be announced during a webinar and in a pricing notice on www.metalbulletin.com on Tuesday May 8.

Any changes to Metal Bulletin's cobalt price specifications will come into effect from January 2, 2019.

Taking part

If you wish to:

- hear more about the above proposals, to provide feedback on this consultation, or
 - provide price information by becoming a data submitter
- email Charlotte Radford at: pricing@metalbulletin.com. Please add the subject heading FAO: Charlotte Radford, re: Cobalt price specification review
- If you would prefer to use a survey to address questions related to the consultation, please do so by clicking [here](#).

To see all Metal Bulletin's pricing methodology and specification documents, go to www.metalbulletin.com/prices/pricing-methodology