



Cobalt is a vital material for the lithium-ion rechargeable batteries that power Apple's mobile phones. Photo: Reuters

Feb 22, 2018
9:01am

Apple said to be in talks with miners to secure cobalt supplies

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Apple Inc. is talking to major cobalt producers to secure supplies of the material vital for the lithium-ion rechargeable batteries that power its

mobile phones, Reuters reports, citing three cobalt industry sources.

Apple declined to comment.

Cobalt is also used in batteries that power electric vehicles whose rapid growth is revolutionizing the motor industry, which is also looking to forge long-term supply deals.

Automakers, mobile device makers and manufacturers of super-alloys used to make jet engines are all getting jittery about possible sc cities of responsibly sourced c

"We're not sure wheth he battery makers that supply th tand behind the cobalt supply chain as said.

"They've been asking ure of the volumes, but if they a uple of years, they might be disapp

A Bloomberg report, citing an anonymous source, said the iPhone maker was seeking contracts to buy several thousand metric tons of cobalt for five years or longer.

Industry sources said Apple had spoken to miners such as Glencore, a top producer, which said late last year it would produce around 39,000 tons of cobalt this year.

Asked on a results call with reporters on Wednesday about the company's relationship with Apple, Glencore's chief executive Ivan Glasenberg said: "We have not signed any deals."

He added that Glencore would not sign any long-term deals because the company did not want to lock in cobalt prices.

Talking to reporters in London last December, Glasenberg said the company had held talks with Apple, Tesla and Volkswagen as part of ongoing discussions with industrial clients.

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Sources told Reuters last year that Germany's Volkswagen had asked producers to submit proposals on supplying cobalt for up to 10 years from 2019.

Cobalt prices on the London Metal Exchange, at around US$80,000 a ton, have climbed from near US$20,000 in January 2016.

Global demand this year is estimated at more than 110,000 tons, of which more than 65 percent is expected to come from the Democratic Republic of Congo, where it is a byproduct of copper production.

Rights group Amnesty International said last year about a fifth of Congo's cobalt production is mined by hand by informal miners including children, often in dangerous conditions.

"Responsible sourcing has become the be all and end all, especially in the DRC and especially after the Amnesty report," a cobalt trading source said.

The DRC is the richest source of cobalt but smaller deposits are also found in countries ranging from Finland to Canada.

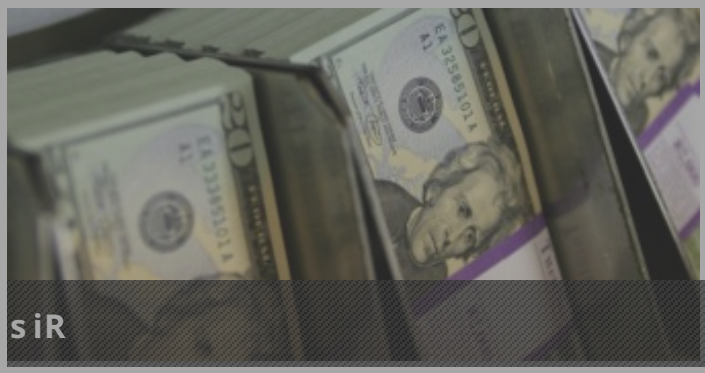
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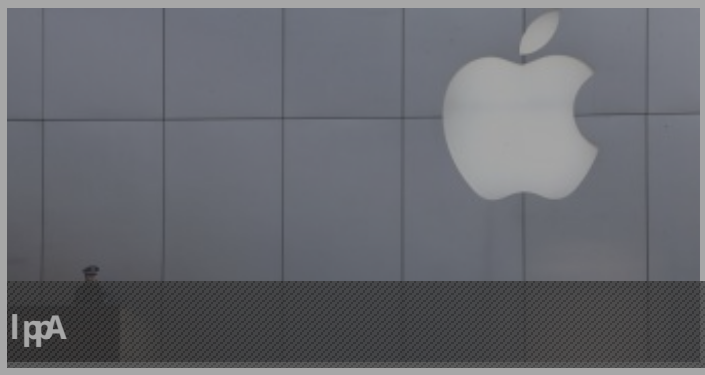
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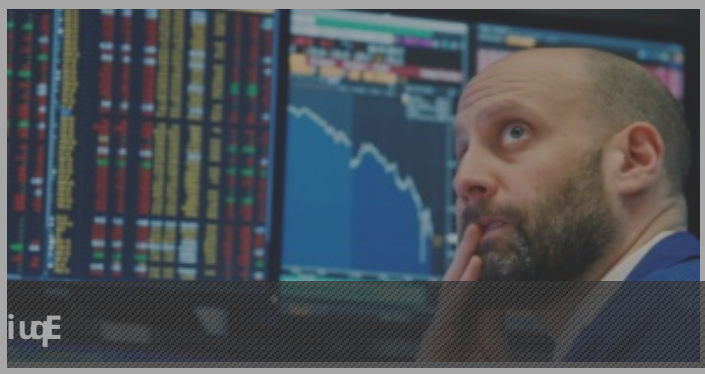
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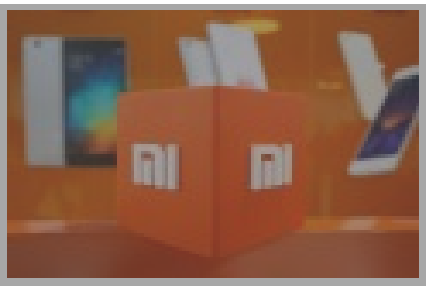


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