

# Galaxy Resources Limited - Welcomes Further Lithium Product Price Increases

16.05.2012 | [ABN Newswire](#)

08:57 AEST May 16, 2012 ABN Newswire (C) 2004-2012 Asia Business News PL. All Rights Reserved.

Perth, Australia (ABN Newswire) - [Galaxy Resources Limited](#) (ASX:GXY) welcomes the announcement by Rockwood Holdings Inc's. (NYSE:ROC) lithium division Rockwood Lithium ('Rockwood') regarding its decision to lift global lithium salts prices by US\$1,000 per metric tonne.

In a statement, Rockwood (formerly Chemetall Lithium) said all salt prices would be lifted, especially lithium carbonate and lithium hydroxide, effective 01 July 2012.

Analysts First Analysis Securities Corporation said it estimated US\$1000/tonne would equate to an approximate 22% increase in prices, based on a basket of lithium commodity products, and with some variations on each product.

'We believe this [price increase] suggests relatively tight supply and demand in the lithium industry, which is reasonable considering FMC remains in the midst of a slightly disruptive capacity expansion and SQM recently indicated its capacity utilization had improved. We expect FMC will follow with a price increase of its own; SQM may or may not announce an increase, but we would be surprised if it didn't play along, as it appears to have since the mid-2011 increases from ROC and FMC.' - First Analysis Securities Corp - Research Note 14 May 2012.

It is the second time Rockwood has hiked lithium salt product prices in as many years after announcing a 20% increase in prices in June 2011.

Rockwood is one of the world's largest manufacturers and suppliers of lithium-based compounds and a global price setter in the lithium market. Rockwood added the price increases would allow it to fund investment projects and expansion plans and cited the electric vehicle market as a future growth area for lithium products.

Galaxy Resources Managing Director, Iggy Tan, said it was an encouraging sign for the potential prices the Company will be able to receive for output from its wholly-owned Jiangsu Lithium Carbonate Plant (Jiangsu Plant) in China.

Galaxy commenced operations at the Jiangsu Plant in April 2012, which will produce 17,000 tonne per annum of battery (high purity) grade lithium carbonate at full capacity.

## About Galaxy Resources Limited:

[Galaxy Resources Limited](#) (ASX:GXY) is an Australian-based integrated lithium mining, chemicals and battery company listed on the Australian Securities Exchange and is a S&P/ASX 300 Index Company. Galaxy wholly owns the Mt Cattlin project near Ravensthorpe in Western Australia where it mines lithium pegmatite ore and processes it on site to produce a spodumene concentrate and tantalum by-product. At full capacity, Galaxy will produce 137,000 tpa of spodumene concentrate and 56,000 lbs per annum of contained tantalum. The concentrated spodumene is shipped to Galaxy's wholly-owned Lithium Carbonate Plant in China's Jiangsu province. Once complete, the Jiangsu plant will produce 17,000 tpa of battery grade lithium carbonate, the largest producer in the Asia Pacific region and the fourth largest in the world.

Galaxy is also advancing plans for a lithium-ion battery plant, to produce 350,000 battery packs per annum for the electric bike (e-bike) market. The Company also has a farm in agreement with TSX-listed Lithium One Inc to acquire up to 70% of the James Bay Lithium Pegmatite Project in Quebec, Canada.

Lithium compounds are used in the manufacture of ceramics, glass, electronics and are an essential cathode material for long life lithium-ion batteries used to power e-bikes and hybrid and electric vehicles. Galaxy is bullish about the global lithium demand outlook and is positioning itself to achieve its goal of being involved in every step of the lithium supply chain.

**Contact:**

Galaxy Resources Limited

T: +61-8-9215-1700

F: +61-8-9215-1799

WWW: [www.galaxyresources.com.au](http://www.galaxyresources.com.au)

---

Dieser Artikel stammt von [Rohstoff-Welt.de](http://Rohstoff-Welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/125857--Galaxy-Resources-Limited---Welcomes-Further-Lithium-Product-Price-Increases.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).