

Ukraine nickel-cobalt-aluminum batteries nca

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NEW YORK (ICIS)–The global energy transition will be bumpy to say the least with the Russia/Ukraine war adding additional roadblocks as well as incentives.

Electric vehicles (EVs) are a key facet of the transition, and the disruptions to key minerals supply could slash EV production targets and keep more internal combustion engines (ICE) on the road, thus propping up crude oil demand and prices for longer.

The spike in crude oil prices in the wake of the Russia/Ukraine war is slamming petrochemicals and plastics margins in Europe and Asia in particular, as these producers rely on crude-based naphtha feedstock. If oil prices stay higher for longer, this would exacerbate their structural disadvantage versus US and Middle East producers which predominantly use natural gas liquids (NGLs) feedstock.

The big issue is nickel and cobalt, critical components in EV batteries. Russia's Norilsk Nickel (Nornickel) is the world's largest producer of nickel with 236,000 tonnes/year of capacity, according to Elements newsletter.

On 8 March, the London Metal Exchange halted trading in nickel as prices doubled to over \$100,000/tonne on Russia supply fears as well as a reported short squeeze.

Most nickel is used in stainless steel, so if there's a major shortage, the material would go to the higher value EV battery side at the expense of lower value stainless steel production, the executive noted.

BASF SUPPLY FROM NORNICHELBASF is investing heavily in EV battery materials, specifically to boost cathode active materials (CAM) capacity for automotive lithium-ion (Li-ion) batteries. These materials include nickel cobalt aluminium oxide (NCA) and nickel cobalt manganese oxide (NCM).

BASF's CAM project in Schwarzheide, Germany broke ground in November 2020 and is slated for start-up in 2022. It would be able to supply around 400,000 EVs/year, according to the company. It would use precursor CAM (PCAM) materials from BASF's plant in Harjavalta, Finland under construction and also scheduled to start up in 2022.

The Harjavalta, Finland facility is being built next to Russia-based Nornickel's nickel and cobalt refinery at the same location, and the companies in 2018 signed a long-term supply agreement for nickel and cobalt feedstocks from the refinery.

A BASF spokesperson told ICIS the company will not pursue new business in Russia and Belarus, except for those related to food production. However, it will still conduct business in Russia and Belarus to fulfil existing commitments.

"This also applies for Nornickel where we do have existing contracts that are fulfilled in line with applicable laws, regulations and international rules. Currently there is no impact on supplies from Nornickel's refinery in Finland," said the spokesperson, who also added that BASF will evaluate these decisions and other matters related to the evolving situation on an ongoing basis.

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Web: <https://www.hollanddutch tours.nl/contact-us/>

Email: energystorage2000@gmail.com

WhatsApp: 8613816583346

