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According to RMI, cobalt is used in lithium-ion batteries for electric automobiles, mobile phones and laptop computers. The demand for the metal is expected to significantly increase in the coming years.

Glencore Copper and Cobalt Marketing head Nico Paraskevas said: "We are pleased to extend our partnership with Samsung SDI by entering this long-term cobalt supply agreement. This demonstrates a further continuation of Glencore's cobalt hydroxide marketing strategy to secure long-term supply agreements with key players in the lithium-ion battery supply chain.

"This also illustrates Glencore's important role in supplying the materials that enable the energy and mobility transition and Glencore's commitment to responsible production."

Human rights firm International Rights Advocates (IRAdvocates) launched a legal case against Microsoft and Apple over the cobalt mining deaths and injuries of children in the DRC last December.

StarPlus Energy, their US battery joint venture established in 2021, announced in July plans to build a second battery plant in Indiana with a capacity for 34GWh a year from 2027. This supplements the plant currently under construction in Kokomo, also in the state, scheduled to be completed early in 2025 with capacity of 33GWh.

Investment in the second plant is scheduled to be disbursed between April 2024 and 2027 according to the filing, and is proportionate with Samsung SDI's 51% stake in the JV.

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Email: [energystorage2000@gmail.com](mailto:energystorage2000@gmail.com)

WhatsApp: 8613816583346

