

FIS Lithium Hydroxide Curve

Period	Bid	Offer	Mid	% Change
Jan 25	9.60	9.70	9.65	-1.04
Feb 25	9.80	9.90	9.85	-0.51
Mar 25	10.10	10.20	10.15	0
Apr 25	10.30	10.40	10.35	0.49
May 25	10.45	10.55	10.50	-0.48
Jun 25	10.60	10.70	10.65	-0.47
Q1 25	9.85	9.95	9.90	-0.51
Q2 25	10.45	10.55	10.50	2.37
Q3 25	10.95	11.05	11.00	5.91
Q4 25	11.45	11.55	11.50	0.44

Today's Trades—13/01/25

Tenor	Level	Monthly Size	Total Size	Venue
Q425	11.5	15	45	CME
Q325	11	10	30	CME
Q425	11.5	15	45	CME
Q425	11.5	10	30	CME
Q325	11	10	30	CME
Q425	11.5	10	30	CME
Q425	11.5	15	45	CME
Q425	11.5	5	15	CME
Q225	10.5	15	45	CME
Q225	10.6	1	3	CME
Q225	10.55	20	60	CME

Lithium Hydroxide Commentary

GFEX closed up around 1% and more selling came to the market with majority of the trading focused around Q325 and Q425 LH, trading at 11 and 11.50 respectively. Q225 LH traded at 10.50 before trading in small size at 10.60 and then in 20tpm at 10.55. The contango on the front seems to be widening again with Q125 V Q225 LH marked at 0.75c

FIS Lithium Carbonate Curve				
Period	Bid	Offer	Mid	% Change
Jan 25	10.30	10.50	10.40	1
Feb 25	10.40	10.60	10.50	-1
Mar 25	10.60	10.80	10.70	0
Apr 25	10.70	10.90	10.80	-1
May 25	10.80	11.00	10.90	-2
Jun 25	10.95	11.15	11.05	-2
Q1 25	10.43	10.63	10.53	0
Q2 25	10.82	11.02	10.92	-2
Q3 25	11.30	11.50	11.40	-2
Q4 25	11.80	12.00	11.90	-2

Today's Trades—13/01/25				
Tenor	Level	Monthly Size	Total Size	Venue
Q425	11.9	5	15	CME
Q425	11.9	5	15	CME
Q425	11.9	15	45	CME

Lithium Carbonate Commentary

There seemed to be a lot of selling interest around for Lithium Carbonate with Q425 LC being the main focus which traded down at 11.90 in 25tpm and left 11.80/11.95. Q325 LC got to 11.40/11.50.

FIS Cobalt Curve				
Period	Bid	Offer	Mid	% Change
Jan 25	10.65	10.85	10.75	0
Feb 25	10.70	10.90	10.80	0
Mar 25	10.75	10.95	10.85	-0.46
Apr 25	10.80	11.00	10.90	-0.91
May 25	10.85	11.05	10.95	-1.36
Jun 25	10.90	11.10	11.00	-0.91
Q1 25	10.70	10.90	10.80	-0.47
Q2 25	10.85	11.05	10.95	-0.91
Q3 25	11.05	11.25	11.15	-0.45
Q4 25	11.40	11.60	11.50	-0.44
Q1 26	11.85	12.05	11.95	-0.42
Q2 26	12.10	12.30	12.20	-0.41
Q3 26	12.50	12.70	12.60	-0.4
Q4 26	12.85	13.05	12.95	-0.39

Today's Trades—13/ 01/25				
Tenor	Level	Monthly Size	Total Size	Venue
Q327 v Q328	1.05	5	30	CME
Mar27-May27 v Mar28-May28	1.05	5	30	CME
Q225	10.9	10	30	CME
25-Mar	10.9	20	20	CME
Q225	10.95	5	15	CME
Q225	10.95	5	15	CME

Cobalt Commentary

Cobalt has been offered today, with interest across the whole curve. Mar27-May27 vs Mar28vs May28 traded -1.05, which is unchanged on the day. Q225 also traded at 10.95, then at 10.95. Even though trading higher, it still settled 1% lower on the day. Longer out on the curve, Q327 v Q328 traded at 1.05. We also find selling cares Q127 v Q128 however did not end up trading as struggled to find buyers.



Edited by: Harri Bohorun, Battery Metals Broker

Contacts:

Anna Chadwick

Annac@freightinvestor.com

m: +44 (0) 207 090 1126

Luke Vint

Lukev@freightinvestor.com

m: +44 (0) 774 970 1512

Harri Bohorun

Harrib@freightinvestor.com

m: +44 (0) 754 322 3446

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