

FIS Lithium Hydroxide Curve

Period	Bid	Offer	Mid
Jan 25	9.50	9.60	9.55
Feb 25	9.85	9.95	9.90
Mar 25	10.10	10.20	10.15
Apr 25	10.45	10.55	10.50
May 25	10.55	10.65	10.60
Jun 25	10.65	10.75	10.70
Q1 25	9.80	9.90	9.85
Q2 25	10.55	10.65	10.60
Q3 25	11.05	11.15	11.10
Q4 25	11.55	11.65	11.60
Q1 26	12.00	12.10	12.05
Q2 26	12.50	12.70	12.60
Q3 26	12.90	13.10	13.00
Q4 26	13.35	13.55	13.45

Today's Trades—17/01/25

Tenor	Level	Monthly Size	Total Size	Venue
Q225	10.6	5	15	CME
Q225	10.6	15	45	CME
Q225	10.6	15	45	CME
Q225	10.6	10	30	CME
25-Mar	10.15	25	25	CME
Q325	11.15	10	30	CME
25-Jun	10.6	10	10	CME
Feb-Mar25	10	5	15	CME
25-Mar	10.15	10	10	CME
25-Mar	10	10	10	CME
25-Mar	15	15	15	CME
25-Mar	30	30	30	CME
25-Feb	5	5	5	CME
25-Mar	5	5	5	CME
25-Mar	25	25	25	CME

Lithium Hydroxide Commentary

We have seen healthy interest in Lithium to end the week. Good size of Q225 went through today at 10.60, which seemed high considering yesterday's print at 10.55. 40tpm traded in various clips. Mar25 traded this morning at 10.15, and multiple times this afternoon at the same level, with 120t trading all day. Q325 traded in 10tpm, up \$0.05 from yesterday's CME's close.

FIS Lithium Carbonate Curve			
Period	Bid	Offer	Mid
Jan 25	10.20	10.40	10.30
Feb 25	10.35	10.55	10.45
Mar 25	10.55	10.75	10.65
Apr 25	10.85	11.05	10.95
May 25	10.90	11.10	11.00
Jun 25	11.00	11.20	11.10
Q1 25	10.37	10.57	10.47
Q2 25	10.92	11.12	11.02
Q3 25	11.35	11.55	11.45
Q4 25	11.62	11.82	11.72

Today's Trades—17/01/25				
Tenor	Level	Monthly Size	Total Size	Venue

Lithium Carbonate Commentary

No Carbonate trade activity to report.

FIS Cobalt Curve			
Period	Bid	Offer	Mid
Jan 25	10.65	10.85	10.75
Feb 25	10.65	10.85	10.75
Mar 25	10.70	10.90	10.80
Apr 25	10.70	10.90	10.80
May 25	10.75	10.95	10.85
Jun 25	10.80	11.00	10.90
Q1 25	10.65	10.85	10.75
Q2 25	10.75	10.95	10.85
Q3 25	11.05	11.25	11.15
Q4 25	11.40	11.60	11.50
Q1 26	11.65	11.85	11.75
Q2 26	12.00	12.20	12.10
Q3 26	12.45	12.65	12.55
Q4 26	12.75	12.95	12.85

Cobalt Commentary

Cobalt has seen similar levels of activity to Hydroxide today. The curve has flattened, with Q325 moving 0.5% higher, and the long end down 0.75%. Main interest in the curve has been in Q225, Q325, Q425, and further out to Q126. Q225 traded 10.85 in multiple clips totalling 25tpm. Late into the close it traded down at 10.80. Q325 saw similar volume, trading 10tpm all day at 11.15. Q126 traded 11.75 in 20tpm total, which was noticeably lower than CME's closing val of 11.90, hence the flattening of the curve.

Today's Trades—17/01/25				
Tenor	Level	Monthly Size	Total Size	Venue
Q325	11.15	5	15	CME
Q325	11.15	5	15	CME
Q126	11.75	10	30	CME
Q126	11.75	10	30	CME
Q425	11.5	10	30	CME
Q225	10.85	10	30	CME
Q225	10.85	5	15	CME
Q225	10.85	10	30	CME