

FIS Lithium Hydroxide Curve			
Period	Bid	Offer	Mid
Jan-25	9.40	9.50	9.45
Feb-25	9.80	9.90	9.85
Mar-25	10.00	10.10	10.05
Apr-25	10.30	10.40	10.35
May-25	10.45	10.55	10.50
Jun-25	10.60	10.70	10.65
Q1-25	9.75	9.85	9.80
Q2-25	10.45	10.55	10.50
Q3-25	10.95	11.05	11.00
Q4-25	11.45	11.55	11.50
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	13.40	13.60	13.50

Today's Trades—24/01/25				
Tenor	Level	Monthly Size	Total Size	Venue
Q225	10.45	5	15	CME
Q225	10.5	10	30	CME

Lithium Hydroxide Commentary

It has been a very quiet end to the week, with only Q225 trading at 10.50 in 25tpm all day. This pushed Q225 2.37% higher from yesterday's close. The curve has seen some flattening today with the front end out to Q325 settling on average 3% higher than yesterday. Q425 and Q126 moved lower by 0.5% and 3.5% respectively.

FIS Lithium Carbonate Curve			
Period	Bid	Offer	Mid
Jan-25	10.10	10.30	10.20
Feb-25	10.20	10.40	10.30
Mar-25	10.35	10.55	10.45
Apr-25	10.65	10.85	10.75
May-25	10.80	11.00	10.90
Jun-25	10.95	11.15	11.05
Q125	10.22	10.42	10.32
Q225	10.80	11.00	10.90
Q325	11.23	11.43	11.33
Q425	11.60	11.80	11.70

Today's Trades—24/01/25				
Tenor	Level	Monthly Size	Total Size	Venue

Lithium Carbonate Commentary

No trades printed in Carbonate today. The curve remains offered with offer interest across 2026.

FIS Cobalt Curve			
Period	Bid	Offer	Mid
Jan-25	10.55	10.75	10.65
Feb-25	10.35	10.55	10.45
Mar-25	10.40	10.60	10.50
Apr-25	10.45	10.65	10.55
May-25	10.45	10.65	10.55
Jun-25	10.50	10.70	10.60
Q1-25	10.45	10.65	10.55
Q2-25	10.45	10.65	10.55
Q3-25	10.70	10.90	10.80
Q4-25	11.00	11.20	11.10
Q1-26	11.10	11.30	11.20
Q2-26	11.40	11.60	11.50
Q3-26	11.75	11.95	11.85
Q4-26	12.10	12.30	12.20

Today's Trades—24/01/25				
Tenor	Level	Monthly Size	Total Size	Venue
Q228	14.1	5	15	CME
Q228	14.1	5	15	CME
Q327	13.1	5	15	CME
Jun28-Aug28	14.4	10	30	CME
25-Feb	10.6	10	10	CME
Q426	12.17	5	15	CME

Cobalt Commentary

Cobalt curve remained unchanged today. The curve saw interest from Q326 out to Q427. Generally we found bid interest across 2027. Q228 printed at 14.10. Jun-Aug28 traded in 10tpm at 14.40.