

FIS Lithium Hydroxide Curve				Today's Trades—19/03/25				
Period	Bid	Offer	Mid	Tenor	Level	Monthly Size	Total Size	Venue
Mar-25	9.10	9.20	9.15	Q225	9.5	2	6	CME
Apr-25	9.30	9.40	9.35	Q325	9.92	2	6	CME
May-25	9.45	9.55	9.50	Apr25vJul25	-0.45	8	16	CME
Jun-25	9.55	9.65	9.60	Q425	10.25	4	12	CME
Q2-25	9.45	9.55	9.50	Q425	10.25	5	15	CME
Q3-25	9.80	9.90	9.85	Q425	10.25	11	33	CME
Q4-25	10.20	10.30	10.25	Q425	10.25	10	30	CME
Q1-26	10.60	10.70	10.65	Q425	10.25	4	12	CME
Q2-26	11.05	11.15	11.10					
Q3-26	11.50	11.70	11.60					
Q4-26	12.00	12.20	12.10					

Lithium Hydroxide Commentary

The markets across all battery metals have been quiet today. The Hydroxide curve has steepened, with the short end settling 0.75% lower on the day, with the longer end settling 0.75% higher. Q225vQ325 traded -0.42c in 2tpm. Apr25vJul25 traded -0.45 in 8tpm. The only tenor to trade in reasonable size was Q425 at 10.25 over the course of the morning. All day, 34tpm traded. Q325 closed 9.75/9.85.

Fastmarkets Lithium Hydroxide Index - 19/03/25

FM LH Index Flat 9.25 MTD 9.146

Source: Fastmarkets

FIS Lithium Carbonate Curve			
Period	Bid	Offer	Mid
Mar-25	9.30	9.50	9.40
Apr-25	9.50	9.70	9.60
May-25	9.65	9.85	9.75
Jun-25	9.70	9.90	9.80
Q225	9.62	9.82	9.72
Q325	9.92	10.12	10.02
Q425	10.30	10.50	10.40

Today's Trades—19/03/25				
Tenor	Level	Monthly Size	Total Size	Venue
Jun-Aug25	10	20	60	CME
Sep-Nov25	10.3	35	105	CME
Jun-Aug25	10	20	60	CME
Jun-Aug25	10	20	60	CME
Sep-Nov25	10.3	20	60	CME

Lithium Carbonate Commentary

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Fastmarkets Lithium Carbonate Index - 19/03/25
FM LC Index Flat 9.375 MTD 9.49
Source: Fastmarkets

FIS Cobalt Curve			
Period	Bid	Offer	Mid
Mar-25	14.60	14.70	14.65
Apr-25	16.85	16.95	16.90
May-25	16.90	17.00	16.95
Jun-25	16.95	17.05	17.00
Q2-25	16.90	17.00	16.95
Q3-25	17.15	17.25	17.20
Q4-25	17.25	17.35	17.30
Q1-26	17.35	17.45	17.40
Q2-26	17.55	17.65	17.60
Q3-26	17.75	17.85	17.80
Q4-26	17.95	18.05	18.00

Today's Trades—19/03/25				
Tenor	Level	Monthly Size	Total Size	Venue
Q426	17.6	5	15	CME

Cobalt Commentary

The short end has remained unchanged with the longer end coming off from last weeks highs, closing 0.75% lower on the day. The only Cobalt trade to report was Q426 trading 17.60 in 5tpm.

Fastmarkets Cobalt Index — 19/03/25

FM Cob Index Flat 16.125 MTD 13.72
Source: Fastmarkets

FIS

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