

FIS Lithium Hydroxide Curve

Period	Bid	Offer	Mid
Mar-25	9.15	9.25	9.20
Apr-25	9.35	9.45	9.40
May-25	9.45	9.55	9.50
Jun-25	9.55	9.65	9.60
Q2-25	9.45	9.55	9.50
Q3-25	9.75	9.85	9.80
Q4-25	10.20	10.30	10.25
Q1-26	10.65	10.75	10.70
Q2-26	11.05	11.15	11.10
Q3-26	11.45	11.65	11.55
Q4-26	11.95	12.15	12.05

Today's Trades—25/03/25

Tenor	Level	Monthly Size	Total Size	Venue
Q425	10.25	5	15	CME
Q425	10.25	5	15	CME
Q325	9.8	5	15	CME
Q425	10.25	5	15	CME
Q325	9.8	20	60	CME
Q325	9.8	10	30	CME
Q325	9.8	5	15	CME
Q325	9.8	4	12	CME
Q425	10.25	9	27	CME

Lithium Hydroxide Commentary

Fairly thin day today on Hydroxide, with only 550 total tons trading all day. The curve remained majority unchanged, especially with the index out flat. Similar to yesterday, the main tenors to print included Q325 and Q425, at 9.80 and 10.25 respectively, through outright and spread. The only other major print included Q126 v Q226 at -0.25 in 60tpm. We closed -0.25c offered in 10tpm.

Fastmarkets Lithium Hydroxide Index - 25/03/25

FM LH Index Flat 9.35 MTD 9.19 (8.2/10.5)

Source: Fastmarkets

FIS Lithium Carbonate Curve			
Period	Bid	Offer	Mid
Mar-25	9.40	9.60	9.50
Apr-25	9.45	9.65	9.55
May-25	9.55	9.75	9.65
Jun-25	9.65	9.85	9.75
Q225	9.55	9.75	9.65
Q325	9.85	10.05	9.95
Q425	10.20	10.40	10.30

Today's Trades—25/03/25				
Tenor	Level	Monthly Size	Total Size	Venue
Sep-Nov25	10.15	10	30	CME

Lithium Carbonate Commentary

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Fastmarkets Lithium Carbonate Index - 25/03/25
FM LC Index Flat 9.375 MTD 9.46 (9/9.75)
 Source: Fastmarkets

FIS Cobalt Curve			
Period	Bid	Offer	Mid
Mar-25	14.40	14.50	14.45
Apr-25	16.15	16.25	16.20
May-25	16.30	16.40	16.35
Jun-25	16.45	16.55	16.50
Q2-25	16.30	16.40	16.35
Q3-25	16.85	16.95	16.90
Q4-25	17.05	17.15	17.10
Q1-26	17.20	17.30	17.25
Q2-26	17.30	17.40	17.35
Q3-26	17.40	17.50	17.45
Q4-26	17.55	17.65	17.60

Today's Trades—25/03/25				
Tenor	Level	Monthly Size	Total Size	Venue
Q325	16.95	5	15	CME

Cobalt Commentary

Very thin day on Cobalt with only 1 trade to report, that being Q325 at 16.95 in 5tpm. The curve remained largely unchanged. Interest has generally been offered, off the back of the last few weeks highs. The main Cobalt interest we found include Q225 v Q325 Cob lend flat 5tpm, and Q126 v Q226 Cob lend .05c 5tpm.

Fastmarkets Cobalt Index —25/03/25

FM Cob Index -0.32% 15.75 MTD 14.24 (15.00/16.50)
Source: Fastmarkets

FIS

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