



BATTERY METALS REPORT

13 Oct 2025

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FIS Lithium Hydroxide CoD			
	CoD	T-1	T-0
Oct-25	0.00%	9.5	9.5
Nov-25	0.00%	9.6	9.6
Dec-25	0.00%	9.6	9.6
Jan-26	0.00%	9.7	9.7
Feb-26	0.00%	9.7	9.7
Mar-26	0.00%	9.75	9.75
Apr-26	0.51%	9.8	9.85
May-26	0.51%	9.9	9.95
Jun-26	0.50%	10	10.05
Jul-26	0.00%	10.2	10.2
Aug-26	0.00%	10.25	10.25
Sep-26	0.00%	10.3	10.3
Oct-26	0.00%	10.45	10.45
Nov-26	0.00%	10.6	10.6
Dec-26	0.00%	10.7	10.7

Today’s Trades – 13/10/25				
Tenor	Level	Monthly Size	Total Size	Venue
Q226	9.95	20	60	CME

Source: FIS

Lithium Hydroxide Commentary

CME lithium hydroxide and lithium carbonate trading remained active, with all transactions concentrated in Q2’26. On the GFEX, the lithium carbonate main contract fell 0.63%, while SMM lithium carbonate dropped 414 yuan/ton. The spot-to-futures premium rose slightly to around 560 yuan/ton. The CME lithium hydroxide average transaction price was largely unchanged, while CME lithium carbonate also remained stable compared to the previous session.

Fastmarkets Lithium Hydroxide Index – 13/10/25

FM LH Index Flat 9.60 (8.70-10.50) MTD 9.60  
Source: Fastmarkets



FIS Lithium Carbonate CoD			
	CoD	T-1	T+0
Oct-25	0.00%	9.4	9.4
Nov-25	0.00%	9.5	9.5
Dec-25	0.00%	9.7	9.7
Jan-26	0.00%	9.7	9.7
Feb-26	0.00%	9.75	9.75
Mar-26	0.51%	9.8	9.85
Apr-26	0.51%	9.9	9.95
May-26	0.50%	10	10.05
Jun-26	0.00%	10.2	10.2
Jul-26	0.00%	10.25	10.25
Aug-26	0.00%	10.3	10.3
Sep-26	0.00%	10.45	10.45
Oct-26	0.00%	10.6	10.6
Nov-26	0.00%	10.7	10.7
Dec-26	0.00%	10.9	10.9

Today’s Trades – 13/10/25				
Tenor	Level	Monthly Size	Total Size	Venue
Q226	10	20	60	CME
Q226	10	5	15	CME

Source: FIS

Lithium Carbonate Commentary

Fastmarkets Lithium Carbonate Index – 13/10/25
FM LC Index -0.32% 9.35 (9.00-9.70) MTD 9.37 Source: Fastmarkets

## FIS Cobalt CoD

	CoD	T-1	T+0
Oct-25	0.00%	20.5	20.5
Nov-25	-0.46%	21.65	21.55
Dec-25	1.14%	21.9	22.15
Jan-26	1.36%	22	22.3
Feb-26	1.59%	22	22.35
Mar-26	1.59%	22.05	22.4
Apr-26	1.81%	22.05	22.45
May-26	1.81%	22.05	22.45
Jun-26	1.58%	22.1	22.45
Jul-26	1.81%	22.1	22.5
Aug-26	1.81%	22.1	22.5
Sep-26	1.58%	22.15	22.5
Oct-26	1.81%	22.15	22.55
Nov-26	1.81%	22.15	22.55
Dec-26	1.58%	22.2	22.55

## Today's Trades – 13/10/25

Tenor	Level	Monthly Size	Total Size	Venue
25-Dec	22.2	10	10	CME
Nov25 v Dec25 Cob	-0.60 (21.55 v 22.15)	63	126	CME
25-Dec	22.15	15	15	CME
25-Dec	22.15	15	15	CME
Nov25 v Dec25 Cob	-0.60 (21.55 v 22.15)	87	174	CME

Source: FIS

## Cobalt Commentary

CME cobalt metal trading was active, with all transactions concentrated in Nov'25 and Dec'25. In Wuxi, cobalt prices surged again, with near-term contracts up 7 RMB/kg (~\$0.45/lb). The CME cobalt metal average transaction price edged up, with Dec'25 +0.16 DoD.

## Fastmarkets Cobalt Index – 13/10/25

FM Cob Index +0.25% 19.95 (19.70-20.20) MTD 19.42

Source: Fastmarkets

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