

BATTERY METALS REPORT

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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	СМЕ
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	CMF	
25-Dec	22.15	15	15	CME	
25-Dec Nov25 v	22.15 -0.60 (21.55 v	15	15	CME	
Dec25 Cob	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 (\approx \$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

FIS

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