

BATTERY METALS REPORT

01 Oct 2025

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FIS Lithium Hydroxide CoD				
	CoD	T-1	T-0	
Oct-25	0.00%	9.55	9.55	
Nov-25	0.00%	9.6	9.6	
Dec-25	0.00%	9.65	9.65	
Jan-26	-1.02%	9.8	9.7	
Feb-26	-1.02%	9.85	9.75	
Mar-26	-1.01%	9.95	9.85	
Apr-26	-0.99%	10.1	10	
May-26	-0.99%	10.15	10.05	
Jun-26	-0.98%	10.2	10.1	
Jul-26	-1.44%	10.45	10.3	
Aug-26	-1.43%	10.5	10.35	
Sep-26	-1.42%	10.55	10.4	
Oct-26	-1.40%	10.75	10.6	
Nov-26	-1.39%	10.8	10.65	
Dec-26	-1.38%	10.85	10.7	

Today's Trades – 01/10/25				
Tenor	Level	Monthly Size	Total Size	Venue
Q126	9.75	20	60	CME
Q226	10.05	20	60	CME
Q226	10.05	10	30	CME
Q226	10.05	5	15	CME

Source: FIS

Lithium Hydroxide Commentary

On the first day of China's National Day holiday, GFEX and the Wuxi market were closed, though CME still saw a certain amount of trading activity. CME lithium hydroxide trades were concentrated in Q1 '26 and Q2 '26, with average transaction prices falling notably from the previous session: Q1 '26 -0.20 DoD, Q2 '26 -0.30 DoD.

Fastmarkets Lithium Hydroxide Index – 01/10/25

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	0.53%	9.45	9.5	
Nov-25	0.53%	9.5	9.55	
Dec-25	0.52%	9.65	9.7	
Jan-26	-0.51%	9.8	9.75	
Feb-26	0.00%	9.85	9.85	
Mar-26	0.50%	9.95	10	
Apr-26	-0.50%	10.1	10.05	
May-26	-0.49%	10.15	10.1	
Jun-26	0.98%	10.2	10.3	
Jul-26	-0.96%	10.45	10.35	
Aug-26	-0.95%	10.5	10.4	
Sep-26	0.47%	10.55	10.6	
Oct-26	-0.93%	10.75	10.65	
Nov-26	-0.93%	10.8	10.7	
Dec-26	1.38%	10.85	11	

Today's Trades – 01/10/25				
Tenor	Level	Monthly Size	Total Size	Venue
				CME

Source: FIS

Lithium Carbonate Commentary

Fastmarkets Lithium Carbonate Index – 01/10/25

FM LC Index Flat 9.375 (9-9.75) MTD 9.375 Source: Fastmarkets



FIS Cobalt CoD			
	CoD	T-1	T+0
Oct-25	-1.27%	19.75	19.5
Nov-25	2.48%	20.15	20.65
Dec-25	2.96%	20.25	20.85
Jan-26	1.95%	20.55	20.95
Feb-26	1.94%	20.6	21
Mar-26	1.94%	20.65	21.05
Apr-26	1.93%	20.7	21.1
May-26	1.93%	20.75	21.15
Jun-26	2.17%	20.75	21.2
Jul-26	2.16%	20.8	21.25
Aug-26	2.40%	20.8	21.3
Sep-26	2.40%	20.85	21.35
Oct-26	2.39%	20.9	21.4
Nov-26	2.39%	20.95	21.45
Dec-26	2.38%	21	21.5

Today's Trades – 01/10/25				
Tenor	Level	Monthly Size	Total Size	Venue
Q126	21	5	15	CME
Q126	21	5	15	CME
Mar26- May26 v Q228	-1.24 (21.15 v 22.39)	7	42	СМЕ

Source: FIS

Cobalt Commentary

CME cobalt metal also registered some trades, with far-month average transaction prices still showing gains compared with the previous working day.

Fastmarkets Cobalt Index - 01/10/25

FM Cob Index +0.80% 18.875 (18.50-19.25) MTD 18.875

Source: Fastmarkets

FIS

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