



BATTERY METALS REPORT

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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	CME

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

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