



BATTERY METALS REPORT

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FIS Lithium Hydroxide CoD			
	CoD	T-1	T-0
Oct-25	0.00%	9.6	9.6
Nov-25	1.01%	9.95	10.05
Dec-25	0.99%	10.1	10.2
Jan-26	1.47%	10.2	10.35
Feb-26	1.46%	10.3	10.45
Mar-26	1.44%	10.4	10.55
Apr-26	0.95%	10.55	10.65
May-26	0.94%	10.65	10.75
Jun-26	0.93%	10.75	10.85
Jul-26	1.38%	10.85	11
Aug-26	1.37%	10.95	11.1
Sep-26	1.36%	11.05	11.2
Oct-26	1.35%	11.15	11.3
Nov-26	1.33%	11.25	11.4
Dec-26	1.32%	11.35	11.5

Today's Trades – 29/10/25				
Tenor	Level	Monthly Size	Total Size	Venue
Q126	10.45	5	15	CME
Apr26-May26	10.75	15	30	CME
26-Jun	10.75	5	5	CME
Q126	10.57	10	30	CME
Q126	10.57	10	30	CME

Source: FIS

Lithium Hydroxide Commentary

CME lithium hydroxide trading was muted. Meanwhile, the GFEX lithium carbonate main contract rose by 1.54%, and SMM lithium carbonate increased by RMB 654, with the spot premium over the main contract hovering around RMB 3,700. CME lithium hydroxide average transaction prices also edged higher, with Q1’26 +0.23 DoD and Q2’26 +0.10 DoD.

Fastmarkets Lithium Hydroxide Index – 29/10/25

FM LH Index +1.55% 9.80 (9.00-10.60) MTD 9.61
Source: Fastmarkets



FIS Lithium Carbonate CoD			
	CoD	T-1	T+0
Oct-25	0.00%	9.4	9.4
Nov-25	1.00%	10.05	10.15
Dec-25	0.98%	10.2	10.3
Jan-26	0.97%	10.35	10.45
Feb-26	0.96%	10.45	10.55
Mar-26	0.95%	10.55	10.65
Apr-26	0.47%	10.7	10.75
May-26	0.46%	10.8	10.85
Jun-26	0.46%	10.9	10.95
Jul-26	0.91%	11	11.1
Aug-26	0.90%	11.1	11.2
Sep-26	0.89%	11.2	11.3
Oct-26	0.88%	11.3	11.4
Nov-26	0.88%	11.4	11.5
Dec-26	0.87%	11.5	11.6

Today’s Trades – 29/10/25				
Tenor	Level	Monthly Size	Total Size	Venue
				CME

Source: FIS

Lithium Carbonate Commentary

Fastmarkets Lithium Carbonate Index – 29/10/25
FM LC Index +0.31 9.675 (9.35-10.00) MTD 9.43 Source: Fastmarkets



FIS Cobalt CoD			
	CoD	T-1	T+0
Oct-25	0.00%	20.9	20.9
Nov-25	0.00%	24	24
Dec-25	0.00%	24.85	24.85
Jan-26	0.00%	25.7	25.7
Feb-26	0.00%	25.85	25.85
Mar-26	0.00%	25.9	25.9
Apr-26	0.00%	25.95	25.95
May-26	0.00%	25.95	25.95
Jun-26	0.00%	26	26
Jul-26	0.00%	26	26
Aug-26	0.00%	26	26
Sep-26	0.00%	26.05	26.05
Oct-26	0.00%	26.1	26.1
Nov-26	0.00%	26.15	26.15
Dec-26	0.00%	26.2	26.2

Today's Trades – 29/10/25				
Tenor	Level	Monthly Size	Total Size	Venue
Q126	25.85	5	15	CME

Source: FIS

Cobalt Commentary

Fastmarkets Cobalt Index – 29/10/25

FM Cob Index Flat 23.15 (22.80-23.50) MTD 20.81
Source: Fastmarkets

FIS

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