



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	0.00%	9.7	9.7
Feb-26	0.00%	9.75	9.75
Mar-26	0.00%	9.8	9.8
Apr-26	0.00%	9.95	9.95
May-26	0.00%	10	10
Jun-26	0.00%	10.05	10.05
Jul-26	0.00%	10.25	10.25
Aug-26	0.00%	10.3	10.3
Sep-26	0.00%	10.35	10.35
Oct-26	0.00%	10.55	10.55
Nov-26	0.00%	10.6	10.6
Dec-26	0.00%	10.65	10.65

Today's Trades – 03/10/25				
Tenor	Level	Monthly Size	Total Size	Venue
Q126	9.73	5	15	CME
Q126	9.73	20	60	CME
25-Nov	9.5	5	5	CME
25-Nov	9.5	5	5	CME

Source: FIS

Lithium Hydroxide Commentary

After cash settlement, CME lithium hydroxide open interest fell back below 30,000 tons, while trading volume remained relatively stable. The average transaction price of CME lithium hydroxide continued to fluctuate within a narrow range.

Fastmarkets Lithium Hydroxide Index – 03/10/25

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%	9.55	9.55
Dec-25	0.00%	9.7	9.7
Jan-26	0.00%	9.75	9.75
Feb-26	0.00%	9.8	9.8
Mar-26	0.00%	9.95	9.95
Apr-26	0.00%	10	10
May-26	0.00%	10.05	10.05
Jun-26	0.00%	10.25	10.25
Jul-26	0.00%	10.3	10.3
Aug-26	0.00%	10.35	10.35
Sep-26	0.00%	10.55	10.55
Oct-26	0.00%	10.6	10.6
Nov-26	0.00%	10.65	10.65
Dec-26	0.00%	10.95	10.95

Today's Trades – 03/10/25				
Tenor	Level	Monthly Size	Total Size	Venue
				CME

Source: FIS

Lithium Carbonate Commentary

Fastmarkets Lithium Carbonate Index – 03/10/25
FM LC Index Flat 9.375 (9-9.75) MTD 9.375 Source: Fastmarkets

FIS Cobalt CoD			
	CoD	T-1	T+0
Oct-25	3.32%	19.6	20.25
Nov-25	-1.20%	20.9	20.65
Dec-25	-1.18%	21.1	20.85
Jan-26	-0.24%	21.1	21.05
Feb-26	0.00%	21.2	21.2
Mar-26	0.24%	21.25	21.3
Apr-26	0.00%	21.3	21.3
May-26	0.00%	21.35	21.35
Jun-26	0.00%	21.4	21.4
Jul-26	0.47%	21.4	21.5
Aug-26	0.47%	21.45	21.55
Sep-26	0.47%	21.45	21.55
Oct-26	0.47%	21.5	21.6
Nov-26	0.46%	21.55	21.65
Dec-26	0.00%	21.65	21.65

Source: FIS

Cobalt Commentary

CME cobalt metal trading remained highly active, with both near- and far-month contracts seeing volume. Q1 '26 recorded the largest turnover, totaling 121 tons. The average transaction price of CME cobalt metal continued to edge higher amid volatility.

Today's Trades – 03/10/25				
Tenor	Level	Monthly Size	Total Size	Venue
Oct25 v Jan26	-0.75 (20.50 v 21.25)	21	42	CME
Oct25 v Nov25	0 (20.55)	5	10	CME
Q126 v Q426	-0.55 (21.20 v 21.75)	5	30	CME
26-Jan	21	5	5	CME
26-Jan	21.05	5	5	CME
Mar26-May26 v Q227	21.25 v 21.95	10	60	CME
Mar26-May26 v Q227	21.25 v 21.95	5	60	CME
26-Jan	21.05	5	5	CME
26-Jan	21.05	5	5	CME
q326 V q328	-1.20 (21.45 V 22.85)	10	60	CME
Jan26 v Jun26	-0.25 (21 v 21.15)	15	30	CME
Jan26 v Jun26	-0.20 (21 v 21.20)	10	20	CME

Fastmarkets Cobalt Index – 03/10/25

FM Cob Index Flat 19.10 (18.90-19.30) MTD 19.03
Source: Fastmarkets