



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 – 06/10/25				
Tenor	Level	Monthly Size	Total Size	Venue
Q425	9.55	10	30	CME
Q226	10.05	10	30	CME
Q126	9.72	10	30	CME
Q226	9.95	10	30	CME

Source: FIS

Lithium Hydroxide Commentary

CME lithium hydroxide trading volume remained stable, with activity evenly distributed across Q4’25 to Q2’26. The average transaction price continued to fluctuate within a narrow range.

Fastmarkets Lithium Hydroxide Index – 06/10/25

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 – 06/10/25				
Tenor	Level	Monthly Size	Total Size	Venue
Q226	10	10	30	CME
Q226	9.95	10	30	CME

Source: FIS

Lithium Carbonate Commentary

Fastmarkets Lithium Carbonate Index – 06/10/25

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 stayed robust, with activity concentrated in near-term contracts – notably, 150 tons traded for Nov’25 delivery. The average transaction price for CME cobalt metal remained volatile, with slight upward movement in the near months.

Today’s Trades – 06/10/25				
Tenor	Level	Monthly Size	Total Size	Venue
25-Nov	21	20	0	CME
25-Dec	21	10	10	CME
25-Dec	21	10	10	CME
Q126	21.3	3	9	CME
25-Nov	21	30	30	CME
Q126	21.3	2	2	CME
25-Nov	21	10	10	CME
Q126	21.3	1	3	CME
25-Nov	21	15	15	CME
Q126	21.35	5	15	CME
Q127	21.7	5	15	CME
25-Nov	21	15	15	CME
25-Nov	21	10	10	CME
Q326 v Q328	-1.35 (21.55 v 22.90)	10	60	CME
Q326 v Q328	-1.35 (21.55 v 22.90)	10	60	CME
Q226	21.4	2	6	CME
2H26 v Q328	-1.25 (21.70 v 22.95)	5 by 10	60	CME
Q126	21.35	5	15	CME

Fastmarkets Cobalt Index – 06/10/25

FM Cob Index +0.79% 19.25 (19.00-19.50) MTD 19.08
Source: Fastmarkets

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