

Circular 25/133 ICE Futures Europe Battery Materials Futures Contracts - Trading Information

Category

Trading

Attachments

None

Further to the announcement of the introduction of the Battery Materials Futures Contracts in Circular [25/118](#), dated 14 October 2025, the purpose of this Circular is to advise Members of the following information:

- Trading Hours
- Trade Adjustment and Cancellation Policy
- No Cancellation Ranges and Reasonability Limits
- Interval Price Limits
- Contract Series
- Block Trade Thresholds
- Fees

Trading Hours (London Time)

All Battery Materials Futures Contracts:

| Pre-open | Open | Close |
|----------|-------|-------|
| 00:40 | 00:50 | 23:00 |

Trade Adjustment and Cancellation Policy

The Trade Adjustment and Cancellation Policy can be found [here](#).

No Cancellation Ranges and Reasonability Limits

No Cancellation Ranges ('NCR') are parameters above and below an Exchange-set anchor price, within which a disputed trade will not be subjected to price adjustment or cancellation.

Reasonability Limits ('RL') are Exchange-set parameters beyond which the trading server will not accept orders.

| Contract | Contract Code | NCR | RL |
|--|---------------|-----|-----|
| Battery Materials Outright - Lithium Hydroxide CIF Asia (BMI) Future | L0H | 500 | 750 |
| Battery Materials Outright - Lithium Carbonate CIF Asia (BMI) Future | LI2 | 500 | 750 |
| Battery Materials Outright - Cobalt Hydroxide CIF Asia (BMI) Future | COH | 500 | 750 |
| Battery Materials Outright - Spodumene FOB Australia (BMI) Future | SPO | 50 | 100 |

The full table of No Cancellation Ranges and Reasonability Limits can be found [here](#).

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Interval Price Limits

The Interval Price Limit (IPL) provides functionality to limit large price movements from occurring within a given time frame. For each contract there will be a set limit, the IPL, to which prices can move within a set time frame known as the re-calculation time. If a bid or offer attempts to breach the IPL, the market will enter a hold period preventing any further trading beyond the limit until the end of the hold period. Trading can still continue during the hold period within the upper and lower parameters of the IPL. At the end of the hold period new parameters are set based on the prevailing market prices.

| Contract | Contract Code | IPL | IPL Recalc | IPL Hold |
|--|---------------|------|------------|-----------|
| Battery Materials Outright - Lithium Hydroxide CIF Asia (BMI) Future | L0H | 1000 | 3 seconds | 5 seconds |
| Battery Materials Outright - Lithium Carbonate CIF Asia (BMI) Future | LI2 | 1000 | 3 seconds | 5 seconds |
| Battery Materials Outright - Cobalt Hydroxide CIF Asia (BMI) Future | COH | 1000 | 3 seconds | 5 seconds |
| Battery Materials Outright - Spodumene FOB Australia (BMI) Future | SPO | 150 | 3 seconds | 5 seconds |

Contract Series

At launch, the contract series available for trading will be all consecutive expiries up to and including the December 2027 expiry. Additional expiries will be made available accordingly.

Block Trade Thresholds

Full details of the Exchange's Block Trade and Asset Allocations Policy ("the Policy") can be found [here](#). The Policy will be updated in due course.

Fees

Exchange and Clearing Fees for the Contract will be updated to reflect the reduced Unit of Trading and be made available [here](#).

Please ensure that the appropriate members of staff within your organisation and customers are advised of the content of this Circular.

For more information, please contact:

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