



BATTERY METALS REPORT

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info@freightinvestor.com | freightinvestorservices.com | fis-live.com

London (+44) 20 7090 1120 | Dubai (+971) 4 4493900 | Singapore (+65) 6535 5189 | Shanghai (+86) 21 6335 4002

FIS Lithium Hydroxide CoD			
	CoD	T-1	T-0
Jul-25	-1.23%	8.15	8.05
Aug-25	-1.20%	8.35	8.25
Sep-25	-1.18%	8.5	8.4
Oct-25	-1.73%	8.65	8.5
Nov-25	-1.72%	8.7	8.55
Dec-25	-1.71%	8.75	8.6
Jan-26	-1.69%	8.9	8.75
Feb-26	-1.68%	8.95	8.8
Mar-26	-1.67%	9	8.85
Apr-26	-1.10%	9.1	9
May-26	-1.09%	9.15	9.05
Jun-26	-1.09%	9.2	9.1
Jul-26	-2.14%	9.35	9.15
Aug-26	-2.13%	9.4	9.2
Sep-26	-2.12%	9.45	9.25
Oct-26	-1.58%	9.5	9.35
Nov-26	-1.57%	9.55	9.4
Dec-26	-1.56%	9.6	9.45
Jan-27	-3.03%	9.9	9.6
Feb-27	-1.03%	9.75	9.65
Mar-27	-1.02%	9.8	9.7

Source: FIS

Lithium Hydroxide Commentary

Despite GFEX closing 0.5% higher, the curve has closed 1% lower. LH Index remained flat. The bulk of today’s activity cam eform Q425 trading 8.70 in 30tpm all day, with 5tpm trading 8.65.Into the close, Q325 traded down at 8.20 and Q425 down at 8.65. Into the close, we saw good size of Q425 v Q226 go through at 0.35 and 0.4 totalling approximately 25tpm.

Today’s Trades – 07/07/25				
Tenor	Level	Monthly Size	Total Size	Venue
Aug-Sep25	8.4	15	30	CME
Q425	8.7	10	30	CME
Q126	8.8	10	30	CME
Q425	8.65	10	30	CME
Q425	8.7	5	15	CME
Q425	8.7	5	15	CME
Q425	8.7	5	15	CME
Q425	8.7	5	15	CME
Q326	9.15	10	30	CME
Q425 v Q326	-0.45 (8.70 v 9.15)	5	30	CME
Jul25 v Aug 25	-0.27 (8.05 v 8.32)	20	40	CME
Jul25 v Aug 25	-0.27 (8.05 v 8.32)	20	40	CME
q325	8.2	10	30	CME
Q425	8.65	5	15	CME
Q226	9	5	15	CME
Q425	8.65	10	30	CME
Q425	8.65	5	15	CME
Q226	9	5	15	CME
Q425	8.6	15	45	CME
Q226	9	15	45	CME
Q425	8.55	10	30	CME
Q425	8.6	10	30	CME
Q425	8.55	5	15	CME
Aug25-Sep25	8.25	20	40	CME
Q425	8.55	5	15	CME

Fastmarkets Lithium Hydroxide Index – 07/07/25

FM LH Index Flat 8.05 (7.8 - 8.3) MTD 8.14
Source: Fastmarkets



FIS Lithium Carbonate CoD			
	CoD	T-1	T+0
Jul-25	0.00%	8.05	8.05
Aug-25	-1.18%	8.45	8.35
Sep-25	-1.16%	8.6	8.5
Oct-25	-1.71%	8.75	8.6
Nov-25	-1.70%	8.8	8.65
Dec-25	-1.69%	8.85	8.7
Jan-26	-1.67%	9	8.85
Feb-26	-1.66%	9.05	8.9
Mar-26	-1.65%	9.1	8.95
Apr-26	-1.09%	9.2	9.1
May-26	-1.08%	9.25	9.15
Jun-26	-1.08%	9.3	9.2
Jul-26	-2.12%	9.45	9.25
Aug-26	-2.11%	9.5	9.3
Sep-26	-2.09%	9.55	9.35
Oct-26	-1.56%	9.6	9.45
Nov-26	-1.55%	9.65	9.5
Dec-26	-1.55%	9.7	9.55

Today's Trades – 07/07/25					
Tenor	Level	Monthly Size	Total Size	Venue	
Q126	9	10	30	CME	

Source: FIS

Lithium Carbonate Commentary

The only trade to report today was Q126 at 9 in 10tpm, with it closing 8.90/9.

Fastmarkets Lithium Carbonate Index – 07/07/25

FM LC Index Flat 8.20 (7.8 - 8.6) MTD 8.17
Source: Fastmarkets



FIS Cobalt CoD			
	CoD	T-1	T+0
Jul-25	0.00%	15.75	15.75
Aug-25	-0.31%	16.15	16.1
Sep-25	-0.62%	16.25	16.15
Oct-25	-0.61%	16.3	16.2
Nov-25	-0.61%	16.35	16.25
Dec-25	-0.61%	16.4	16.3
Jan-26	-0.91%	16.55	16.4
Feb-26	-0.90%	16.6	16.45
Mar-26	-0.90%	16.65	16.5
Apr-26	-0.89%	16.85	16.7
May-26	-0.89%	16.9	16.75
Jun-26	-0.88%	16.95	16.8
Jul-26	-0.29%	17.05	17
Aug-26	-0.29%	17.1	17.05
Sep-26	-0.29%	17.15	17.1
Oct-26	-0.29%	17.3	17.25
Nov-26	-0.29%	17.35	17.3
Dec-26	-0.29%	17.4	17.35
Jan-27	0.00%	17.55	17.55
Feb-27	0.00%	17.6	17.6
Mar-27	0.00%	17.65	17.65

Source: FIS

Today's Trades – 07/07/25				
Tenor	Level	Monthly Size	Total Size	Venue
				CME

Cobalt Commentary
No trading activity to report.

Fastmarkets Cobalt Index – 07/07/25
FM Cob Index Flat 15.775 MTD 15.775 (15.30/16.25) Source: Fastmarkets

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Edited by: Harri Bohorun, Battery Metals Broker

CONTACT

Bryan He

BryanH@freightinvestor.com

m: (+86) 18981835193

Anna Chadwick

AnnaC@freightinvestor.com

m: (+44) 2070901126

Lina Liu

LinalL@freightinvestor.com

m: (+86) 15000131292

Luke Vint

LukeV@freightinvestor.com

m: (+44) 7749701512

Harri Bohorun

HarriB@freightinvestor.com

m: (+44) 7543223446

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