



BATTERY METALS REPORT

08 July 2025

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FIS Lithium Hydroxide CoD			
	CoD	T-1	T-0
Jul-25	0.00%	8.05	8.05
Aug-25	-1.21%	8.25	8.15
Sep-25	-0.60%	8.4	8.35
Oct-25	0.59%	8.5	8.55
Nov-25	0.58%	8.55	8.6
Dec-25	0.58%	8.6	8.65
Jan-26	0.00%	8.75	8.75
Feb-26	0.00%	8.8	8.8
Mar-26	0.00%	8.85	8.85
Apr-26	-0.56%	9	8.95
May-26	-0.55%	9.05	9
Jun-26	-0.55%	9.1	9.05
Jul-26	0.00%	9.15	9.15
Aug-26	0.00%	9.2	9.2
Sep-26	0.00%	9.25	9.25
Oct-26	0.00%	9.35	9.35
Nov-26	0.00%	9.4	9.4
Dec-26	0.00%	9.45	9.45
Jan-27	0.00%	9.6	9.6
Feb-27	0.00%	9.65	9.65
Mar-27	0.00%	9.7	9.7

Source: FIS

Lithium Hydroxide Commentary

It’s generally been a fairly busy day for Hydroxide today, with 148tpm trading all day. With GFEX closing roughly 0.3% higher, the curve has closed 0.5% higher. Q126 was the main focus this morning with 60tpm trading 8.80, then into the afternoon, Q425 traded in roughly 55tpm in various clips at 8.55 and 8.65. We saw Q226 trade 9.20, 0.05 above CME val.

Today’s Trades – 08/07/25				
Tenor	Level	Monthly Size	Total Size	Venue
Q126	8.8	10	30	CME
Q126	8.8	10	30	CME
Q126	8.8	30	90	CME
Q226	9	10	30	CME
Q126	8.8	10	30	CME
Q326	9.2	10	30	CME
Q425	8.6	10	30	CME
Q425	8.55	10	30	CME
Q425	8.55	10	30	CME
Q425	8.55	5	15	CME
Q426	9.45	9	27	CME
Q425	8.65	9	27	CME
Q425	8.55	10	30	CME

Fastmarkets Lithium Hydroxide Index – 08/07/25

FM LH Index Flat 8.05 (7.8 - 8.3) MTD 8.125  
Source: Fastmarkets



FIS Lithium Carbonate CoD			
	CoD	T-1	T+0
Jul-25	1.24%	8.05	8.15
Aug-25	-1.20%	8.35	8.25
Sep-25	-0.59%	8.5	8.45
Oct-25	0.58%	8.6	8.65
Nov-25	0.58%	8.65	8.7
Dec-25	0.57%	8.7	8.75
Jan-26	0.00%	8.85	8.85
Feb-26	0.00%	8.9	8.9
Mar-26	0.00%	8.95	8.95
Apr-26	-0.55%	9.1	9.05
May-26	-0.55%	9.15	9.1
Jun-26	-0.54%	9.2	9.15
Jul-26	0.00%	9.25	9.25
Aug-26	0.00%	9.3	9.3
Sep-26	0.00%	9.35	9.35
Oct-26	0.00%	9.45	9.45
Nov-26	0.00%	9.5	9.5
Dec-26	0.00%	9.55	9.55

Today’s Trades – 08/07/25				
Tenor	Level	Monthly Size	Total Size	Venue
				CME

Source: FIS

Lithium Carbonate Commentary

Fastmarkets Lithium Carbonate Index – 08/07/25
FM LC Index Flat 8.20 (7.8 - 8.6) MTD 8.175 Source: Fastmarkets

## FIS Cobalt CoD

	CoD	T-1	T+0
Jul-25	0.00%	15.75	15.75
Aug-25	-1.86%	16.1	15.8
Sep-25	-1.86%	16.15	15.85
Oct-25	-1.85%	16.2	15.9
Nov-25	-1.85%	16.25	15.95
Dec-25	-1.84%	16.3	16
Jan-26	-1.22%	16.4	16.2
Feb-26	-1.22%	16.45	16.25
Mar-26	-1.21%	16.5	16.3
Apr-26	-1.20%	16.7	16.5
May-26	-1.19%	16.75	16.55
Jun-26	-1.19%	16.8	16.6
Jul-26	-1.18%	17	16.8
Aug-26	-1.17%	17.05	16.85
Sep-26	-1.17%	17.1	16.9
Oct-26	-0.87%	17.25	17.1
Nov-26	-0.87%	17.3	17.15
Dec-26	-0.86%	17.35	17.2
Jan-27	-0.85%	17.55	17.4
Feb-27	-0.85%	17.6	17.45
Mar-27	-0.85%	17.65	17.5

*Source: FIS*

## Today's Trades – 08/07/25

Tenor	Level	Monthly Size	Total Size	Venue
Q425	16	3	9	CME
Sep25 v Oct25	16.48 v 16.63	2	4	CME
Q425	15.8	5	15	CME
Dec25-Feb26	15.85	5	15	CME

## Cobalt Commentary

## Fastmarkets Cobalt Index – 08/07/25

FM Cob Index Flat 15.775 MTD 15.775  
(15.30/16.25)

Source: Fastmarkets

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