

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		

Sour	ce:	FIS
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Q425

8.55

Lithium H	ydroxide	Commentary
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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	

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
				СМЕ

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	

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	

Source: FIS

Cobalt Commentary

Fastmarkets Cobalt Index - 08/07/25

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

Source: Fastmarkets

FIS

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