



BATTERY METALS REPORT

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FIS Lithium Hydroxide CoD			
	CoD	T-1	T-0
Aug-25	-1.16%	8.65	8.55
Sep-25	-5.29%	10.4	9.85
Oct-25	-0.47%	10.65	10.6
Nov-25	-0.46%	10.85	10.8
Dec-25	0.00%	10.9	10.9
Jan-26	0.00%	11	11
Feb-26	0.00%	11.05	11.05
Mar-26	0.00%	11.05	11.05
Apr-26	0.00%	11.3	11.3
May-26	0.88%	11.3	11.4
Jun-26	0.00%	11.4	11.4
Jul-26	-0.43%	11.7	11.65
Aug-26	0.00%	11.75	11.75
Sep-26	0.43%	11.75	11.8
Oct-26	0.00%	12.25	12.25
Nov-26	0.00%	12.45	12.45
Dec-26	0.00%	12.5	12.5

Source: FIS

Lithium Hydroxide Commentary

CME lithium hydroxide trading remained steady, with volumes still concentrated in Q4 2025, totaling 475 tons. The GFEX lithium carbonate main contract closed up 3.13%, while SMM lithium carbonate rose by 1,101; the premium of the main contract over spot narrowed to 3,000. CME lithium hydroxide average transaction prices entered a consolidation phase, up 0.03–0.05 compared with yesterday. CME lithium carbonate saw two calendar spread trades between Dec 2025 and 2026 contracts, totaling 170 tons.

Today's Trades – 13/08/25				
Tenor	Level	Monthly Size	Total Size	Venue
Q425	10.85	10	30	CME
Q425	10.85	10	30	CME
Q425	10.85	5	15	CME
Q425	10.9	5	15	CME
Q425	10.9	10	30	CME
Q425	10.85	5	15	CME
Q425	10.85	5	15	CME
Q425	10.85	5	15	CME
Q425	10.8	20	60	CME
Q425	10.8	10	30	CME
25-Sep	10	5	5	CME
Q425	10.8	10	30	CME
Q126	11.1	10	30	CME
25-Oct	10.5	30	30	CME
25-Sep	10	35	35	CME
Sep25-Dec25	10.65	20	80	CME
Q326	11.8	5	15	CME
Q326	11.8	10	30	CME
Q326	11.8	5	15	CME
Oct25 v Nov25	-0.25 (10.50 v 10.75)	50	100	CME

Fastmarkets Lithium Hydroxide Index – 13/08/25

FM LH +3.03% 8.50 (8.00/9.00) MTD 8.07
Source: Fastmarkets

FIS Lithium Carbonate CoD

	CoD	T-1	T+0
Aug-25	-1.04%	9.65	9.55
Sep-25	-4.82%	11.4	10.85
Oct-25	-0.43%	11.68	11.63
Nov-25	-0.42%	11.88	11.83
Dec-25	0.00%	11.93	11.93
Jan-26	0.00%	11.8	11.8
Feb-26	0.00%	11.85	11.85
Mar-26	0.00%	11.85	11.85
Apr-26	0.00%	12.1	12.1
May-26	0.83%	12.1	12.2
Jun-26	0.00%	12.2	12.2
Jul-26	-0.40%	12.5	12.45
Aug-26	0.00%	12.55	12.55
Sep-26	0.40%	12.55	12.6
Oct-26	0.00%	13.05	13.05
Nov-26	0.00%	13.25	13.25
Dec-26	0.00%	13.3	13.3

Source: FIS

Lithium Carbonate Commentary

Today's Trades – 13/08/25

Tenor	Level	Monthly Size	Total Size	Venue
Dec25 v Feb26	-0.11 (11.73 v 11.84)	20	40	CME
Q425	11.7	10	30	CME

Fastmarkets Lithium Carbonate Index – 13/08/25

FM LC Index +1.06% 9.50 (9.00/10.00) MTD 9.01
Source: Fastmarkets

FIS Cobalt CoD

	CoD	T-1	T+0
Aug-25	0.00%	15.5	15.5
Sep-25	-0.63%	15.85	15.75
Oct-25	-0.62%	16	15.9
Nov-25	-0.62%	16.15	16.05
Dec-25	-0.62%	16.2	16.1
Jan-26	-0.61%	16.35	16.25
Feb-26	-0.61%	16.4	16.3
Mar-26	-0.61%	16.45	16.35
Apr-26	-0.61%	16.45	16.35
May-26	-0.61%	16.45	16.35
Jun-26	-0.61%	16.45	16.35
Jul-26	-0.61%	16.5	16.4
Aug-26	-0.60%	16.55	16.45
Sep-26	-0.60%	16.6	16.5
Oct-26	-0.60%	16.65	16.55
Nov-26	-0.60%	16.7	16.6
Dec-26	-0.60%	16.75	16.65

Today's Trades – 13/08/25

Tenor	Level	Monthly Size	Total Size	Venue
Q126	16.4	5	15	CME
Q126	16.4	5	15	CME

Source: FIS

Cobalt Commentary

CME cobalt metal options trading remained active. Meanwhile, SMM cobalt metal was flat, and cobalt prices in the Wuxi market moved into a consolidation phase.

Fastmarkets Cobalt Index – 13/08/25

FM Cob Index Flat 15.625 MTD 15.59
(15.25/16.00)

Source: Fastmarkets

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