

BATTERY METALS REPORT

13 Aug 2025

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
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	СМЕ

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 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 12.2 12.2 0.00% 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 13.25 0.00% 13.25 Dec-26 0.00% 13.3 13.3

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	СМЕ
Q425	11.7	10	30	CME

Source: FIS

Lithium Carbonate Commentary

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

FIS

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

LinaL@freightinvestor.com m: (+86) 15000131292 **Luke Vint**

LukeV@freightinvestor.com m: (+44) 7749701512

Harri Bohorun

HarriB@freightinvestor.com m: (+44) 7543223446

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at freightinvestorservices.com