

BATTERY METALS REPORT

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FIS Lithium Hydroxide CoD				
	CoD	T-1	T-0	
Aug-25	0.00%	8.5	8.5	
Sep-25	0.00%	8.9	8.9	
Oct-25	0.00%	9.5	9.5	
Nov-25	0.00%	9.65	9.65	
Dec-25	0.00%	9.7	9.7	
Jan-26	0.00%	10	10	
Feb-26	0.00%	10.05	10.05	
Mar-26	0.00%	10.2	10.2	
Apr-26	0.00%	10.5	10.5	
May-26	0.00%	10.55	10.55	
Jun-26	0.00%	10.55	10.55	
Jul-26	0.00%	10.9	10.9	
Aug-26	0.00%	10.95	10.95	
Sep-26	0.00%	11	11	
Oct-26	0.00%	11.25	11.25	
Nov-26	0.00%	11.3	11.3	
Dec-26	0.00%	11.35	11.35	

Today's Trades – 26/08/25				
Tenor	Level	Monthly Size	Total Size	Venue
Q426	11	5	15	CME
Q425	9.65	5	15	CME
Q326	10.7	5	15	CME
Q425	9.65	5	15	CME
Q425	9.65	10	30	CME

Source: FIS

Lithium Hydroxide Commentary

CME lithium hydroxide trading remained subdued, while the Fastmarkets index was unchanged. GFEX lithium carbonate closing price edged down 0.45%, with SMM lithium carbonate down RMB 180. Spot maintained a premium of RMB 2,700 over the main contract. CME lithium hydroxide average transaction prices slipped slightly, down 0.30–0.60.

Fastmarkets Lithium Hydroxide Index - 26/08/25

FM LH Flat 9.00 (8.00/10.00) MTD 8.38 Source: Fastmarkets



FIS Lithium Carbonate CoD				
	CoD	T-1	T+0	
Aug-25	0.00%	9.4	9.4	
Sep-25	0.00%	9.95	9.95	
Oct-25	0.00%	10.55	10.55	
Nov-25	0.00%	10.7	10.7	
Dec-25	0.00%	10.75	10.75	
Jan-26	0.00%	11.05	11.05	
Feb-26	0.00%	11.1	11.1	
Mar-26	0.00%	11.25	11.25	
Apr-26	0.00%	11.55	11.55	
May-26	0.00%	11.6	11.6	
Jun-26	0.00%	11.6	11.6	
Jul-26	0.00%	11.95	11.95	
Aug-26	0.00%	12	12	
Sep-26	0.00%	12.05	12.05	
Oct-26	0.00%	12.3	12.3	
Nov-26	0.00%	12.35	12.35	
Dec-26	0.00%	12.4	12.4	

Today's Trades – 26/08/25				
Tenor	Level	Monthly Size	Total Size	Venue
				СМЕ

Source: FIS

Lithium Carbonate Commentary

Fastmarkets Lithium Carbonate Index – 26/08/25

FM LC Index Flat 9.60 MTD 9.28 (9.20/10.00) Source: Fastmarkets



FIS Cobalt CoD				
	CoD	T-1	T+0	
Aug-25	0.00%	15.6	15.6	
Sep-25	0.00%	15.6	15.6	
Oct-25	0.00%	15.65	15.65	
Nov-25	0.00%	15.7	15.7	
Dec-25	0.00%	15.75	15.75	
Jan-26	0.00%	16.05	16.05	
Feb-26	0.00%	16.1	16.1	
Mar-26	0.00%	16.15	16.15	
Apr-26	0.00%	16.3	16.3	
May-26	0.00%	16.35	16.35	
Jun-26	0.00%	16.4	16.4	
Jul-26	0.00%	16.45	16.45	
Aug-26	0.00%	16.5	16.5	
Sep-26	0.00%	16.55	16.55	
Oct-26	0.00%	16.6	16.6	
Nov-26	0.00%	16.65	16.65	
Dec-26	0.00%	16.7	16.7	

Today's Trades – 26/08/25				
Tenor	Level	Monthly Size	Total Size	Venue
Q426	16.9	5	15	CME
Q425	15.7	5	15	CME

Source: FIS

Cobalt Commentary

CME cobalt metal also saw some trades in Q4'25 and Q4'26. In Wuxi, near-month cobalt rose by RMB 2.50/kg, while SMM cobalt metal remained flat. CME cobalt average transaction prices ticked up, with Q4'25 +0.05 and Q4'26 +0.20 DoD.

Fastmarkets Cobalt Index - 26/08/25

FM Cob Index Flat 15.60 MTD 15.60 (15.20/16.00) Source: Fastmarkets

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