



BATTERY METALS REPORT

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FIS Lithium Hydroxide CoD			
	CoD	T-1	T-0
Aug-25	-1.82%	8.25	8.1
Sep-25	-1.18%	8.5	8.4
Oct-25	-0.56%	8.85	8.8
Nov-25	-0.56%	8.95	8.9
Dec-25	-1.64%	9.15	9
Jan-26	-0.53%	9.35	9.3
Feb-26	-0.53%	9.4	9.35
Mar-26	-0.53%	9.45	9.4
Apr-26	-2.55%	9.8	9.55
May-26	-2.54%	9.85	9.6
Jun-26	-2.53%	9.9	9.65
Jul-26	-2.45%	10.2	9.95
Aug-26	-2.44%	10.25	10
Sep-26	-2.43%	10.3	10.05
Oct-26	-0.95%	10.5	10.4
Nov-26	-0.95%	10.55	10.45
Dec-26	-0.94%	10.6	10.5

Today's Trades – 4/08/25				
Tenor	Level	Monthly Size	Total Size	Venue
Q425	8.8	5	15	CME
25-Dec	9	10	10	CME
Q126	9.35	10	30	CME
Q126	9.35	10	30	CME
Q425 v Q226	-0.7 (8.90 v 9.60)	10	60	CME
Q425 v Q226	-0.7 (8.90 v 9.60)	10	60	CME
Jan26 v Feb26	0 (9.35 v 9.35)	3	6	CME
26-Jan	9.35	10	10	CME

Source: FIS

Lithium Hydroxide Commentary

CME lithium hydroxide trading rebounded, with volumes relatively evenly distributed from Q4’25 to Q2’26. The GFEX lithium carbonate front-month contract closed nearly flat, while the SMM lithium carbonate index dropped by 139. The spot premium over futures remained around 2,070. Meanwhile, the FM lithium salt index was unchanged, and average CME lithium hydroxide transaction prices were also mostly unchanged from last week.

Fastmarkets Lithium Hydroxide Index – 4/08/25

FM LH Index Flat 8.00 (7.70/8.30) MTD 8.00
Source: Fastmarkets



FIS Lithium Carbonate CoD			
	CoD	T-1	T+0
Aug-25	5.33%	8.45	8.9
Sep-25	1.10%	9.05	9.15
Oct-25	2.70%	9.25	9.5
Nov-25	0.00%	9.55	9.55
Dec-25	0.52%	9.6	9.65
Jan-26	1.02%	9.8	9.9
Feb-26	0.00%	9.95	9.95
Mar-26	0.00%	10	10
Apr-26	1.00%	10.05	10.15
May-26	-1.92%	10.4	10.2
Jun-26	-1.91%	10.45	10.25
Jul-26	0.48%	10.5	10.55
Aug-26	-1.85%	10.8	10.6
Sep-26	-1.84%	10.85	10.65
Oct-26	0.92%	10.9	11
Nov-26	-0.45%	11.1	11.05
Dec-26	-0.45%	11.15	11.1

Today’s Trades – 4/08/25				
Tenor	Level	Monthly Size	Total Size	Venue
				CME

Source: FIS

Lithium Carbonate Commentary

Fastmarkets Lithium Carbonate Index – 4/08/25
FM LC Index Flat 8.80 (8.60/9.00) MTD 8.80 Source: Fastmarkets

FIS Cobalt CoD			
	CoD	T-1	T+0
Aug-25	0.64%	15.65	15.75
Sep-25	1.27%	15.75	15.95
Oct-25	0.31%	16.05	16.1
Nov-25	0.93%	16.1	16.25
Dec-25	1.86%	16.15	16.45
Jan-26	1.54%	16.25	16.5
Feb-26	1.53%	16.3	16.55
Mar-26	1.53%	16.35	16.6
Apr-26	1.52%	16.4	16.65
May-26	1.83%	16.4	16.7
Jun-26	1.52%	16.45	16.7
Jul-26	1.82%	16.45	16.75
Aug-26	1.82%	16.45	16.75
Sep-26	0.60%	16.65	16.75
Oct-26	0.60%	16.7	16.8
Nov-26	0.30%	16.75	16.8
Dec-26	0.00%	16.8	16.8

Today's Trades – 4/08/25				
Tenor	Level	Monthly Size	Total Size	Venue
Oct v Dec25	-0.35 (16.10 v 16.45)	20	40	CME
	-0.15 (16.10 v 16.25)			
Oct v Nov25	-0.15 (16.10 v 16.25)	3	6	CME
Oct v Nov25	-0.15 (16.10 v 16.25)	10	20	CME
25-Oct	16.2	5	5	CME

Source: FIS

Cobalt Commentary

CME cobalt metal trading volume saw a slight increase, mainly involving calendar spreads between October 2025 and the November and December contracts. The FM cobalt index rose by 0.84%, the SMM cobalt index was flat, and Wuxi cobalt prices edged up slightly by 0.5–1.5. CME cobalt's average transaction price also increased slightly from last Friday.

Fastmarkets Cobalt Index – 4/08/25

FM Cob Index +0.84% 15.675 MTD 15.61 (15.10/16.25)
Source: Fastmarkets