



BATTERY METALS REPORT

8 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	0.00%	8	8
Sep-25	4.12%	8.5	8.85
Oct-25	3.33%	9	9.3
Nov-25	3.24%	9.25	9.55
Dec-25	3.23%	9.3	9.6
Jan-26	3.13%	9.6	9.9
Feb-26	3.11%	9.65	9.95
Mar-26	3.09%	9.7	10
Apr-26	4.00%	10	10.4
May-26	3.98%	10.05	10.45
Jun-26	3.96%	10.1	10.5
Jul-26	2.88%	10.4	10.7
Aug-26	2.87%	10.45	10.75
Sep-26	2.86%	10.5	10.8
Oct-26	2.78%	10.8	11.1
Nov-26	2.76%	10.85	11.15
Dec-26	2.75%	10.9	11.2

Source: FIS

Lithium Hydroxide Commentary

CATL Lithium mines in Yichun, Jiangxi have basically completed shutdowns. CME lithium hydroxide trading remained strong, with transactions particularly concentrated in Q4 ‘25, totaling 911 tonnes. The GFEX lithium carbonate main contract surged 6.45%, SMM lithium carbonate rose by RMB 1,012, and the main contract’s premium over spot neared RMB 5,000. Meanwhile, Fastmarkets (FM) lithium hydroxide was unchanged, and FM lithium carbonate rose 1.14%. CME lithium hydroxide average transaction prices across all contracts saw significant increases, especially Q4 ‘25, up 0.35 day-on-day. CME lithium carbonate trading remained active, mainly driven by a Sept ‘25 vs Dec ‘25 calendar spread totaling 122 tonnes.

Today’s Trades – 8/08/25				
Tenor	Level	Monthly Size	Total Size	Venue
Q425	9.65	10	30	CME
Q425	9.65	5	15	CME
Q425	9.65	2	6	CME
Q425	9.65	5	15	CME
Q326	10.85	10	30	CME
Q426	11.25	5	15	CME
Q426	11.25	2	6	CME
Q425	9.65	10	30	CME
Q425	9.65	10	30	CME
Q425	9.65	10	30	CME
Q426	11.25	10	30	CME
Q426	11.3	10	30	CME
25-Dec	9.7	15	15	CME
Q425 v Jun26	9.65	5	15	CME
Q226	10.4	5	15	CME
Q426	11.3	10	30	CME
Q425	9.65	5	15	CME
Q425	9.65	5	15	CME
Q426	11.25	10	30	CME
25-Dec	9.7	15	15	CME
Q426	11.25	5	15	CME
Q326	10.95	27	81	CME
25-Oct	9.5	30	30	CME
Q226	10.4	10	30	CME

Fastmarkets Lithium Hydroxide Index – 8/08/25

FM LH Flat 7.95 (7.70/8.20) MTD 7.97  
Source: Fastmarkets



FIS Lithium Carbonate CoD			
	CoD	T-1	T+0
Aug-25	0.00%	8.85	8.85
Sep-25	3.74%	9.35	9.7
Oct-25	3.05%	9.85	10.15
Nov-25	2.97%	10.1	10.4
Dec-25	2.96%	10.15	10.45
Jan-26	2.88%	10.4	10.7
Feb-26	2.87%	10.45	10.75
Mar-26	2.86%	10.5	10.8
Apr-26	3.70%	10.8	11.2
May-26	3.69%	10.85	11.25
Jun-26	3.67%	10.9	11.3
Jul-26	2.68%	11.2	11.5
Aug-26	2.67%	11.25	11.55
Sep-26	2.65%	11.3	11.6
Oct-26	2.59%	11.6	11.9
Nov-26	2.58%	11.65	11.95
Dec-26	2.56%	11.7	12

Today's Trades – 8/08/25				
Tenor	Level	Monthly Size	Total Size	Venue
Sep v Dec25	-0.30c (10 v 10.30)	61	122	CME
Q425	10.5	15	45	CME

Source: FIS

Lithium Carbonate Commentary

Fastmarkets Lithium Carbonate Index – 8/08/25

FM LC Index +1.14% 8.90 (8.80/9.00) MTD 8.82  
Source: Fastmarkets

## FIS Cobalt CoD

	CoD	T-1	T+0
Aug-25	0.00%	15.65	15.65
Sep-25	0.00%	16	16
Oct-25	0.00%	16.3	16.3
Nov-25	0.00%	16.45	16.45
Dec-25	0.00%	16.6	16.6
Jan-26	0.00%	16.65	16.65
Feb-26	0.00%	16.7	16.7
Mar-26	0.00%	16.75	16.75
Apr-26	0.00%	16.8	16.8
May-26	0.00%	16.8	16.8
Jun-26	0.00%	16.8	16.8
Jul-26	0.00%	16.85	16.85
Aug-26	0.00%	16.85	16.85
Sep-26	0.00%	16.85	16.85
Oct-26	0.00%	16.9	16.9
Nov-26	0.00%	16.9	16.9
Dec-26	0.00%	16.9	16.9

## Today's Trades – 8/08/25

Tenor	Level	Monthly Size	Total Size	Venue
Q425	15.95	5	15	CME
Q126	16.36	5	15	CME
25-Dec	16	19	19	CME
Q126	16.3	5	15	CME
Q425	16.05	5	15	CME

Source: FIS

## Cobalt Commentary

CME cobalt metal trading remained at a steady level, with a large number of put options traded in Q4 '25. SMM and FM cobalt metal were unchanged, while Wuxi cobalt contracts showed mixed performance: near-month -0.50, and Q4 '25 mostly slightly higher, up 1–1.5. CME cobalt metal average transaction prices continued to fluctuate.

## Fastmarkets Cobalt Index – 8/08/25

FM Cob Index Flat 15.55 MTD 15.58 (15.10/16.00)  
(15.10/16.00)

Source: Fastmarkets

## 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