

交易咨询业务：沪证监许可【2012】1515号

有色周报—碳酸锂

2026年8月1日

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地址：上海市虹口区东大名路1089号26层2601-2608单元



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技术面:



基本面要点:

- **供需:** 7月预估碳酸锂总供应132887吨, 总需求156929吨, 供需差为-24042吨。8月预估碳酸锂总供应140280吨, 总需求164433吨, 供需差为-24153吨。
- **库存:** 库存方面, SMM数据显示, 6月碳酸锂月度库存为66937实物吨, 其中下游库存50535实物吨, 冶炼厂库存16402实物吨。本周SMM碳酸锂周度库存为83587吨, 冶炼厂库存14342吨, 正极厂库存47493吨, 其他库存(电池厂及贸易商) 21752吨。大样本库存中, 其他库存(大样本) 为46042吨, 本周碳酸锂大样本库存为107877吨。另, 本周百川碳酸锂工厂库存为22228吨。
- **价差:** 7月31日电池级碳酸锂现货价格为143000元/吨, 较上周环比-1.72%, 期货价格为137760元/吨, 基差为5240元/吨。

基本面信息：

- **基本面信息1：** 国内多家锂盐厂集中检修，本周碳酸锂周度产量环比回落，现货流通货源阶段性收紧，冶炼厂现货挺价意愿较强。
- **基本面信息2：** 产业链社会库存延续持续去库态势，储能需求保持韧性，市场开始博弈三季度锂电旺季前置备货预期。
- **基本面信息3：** 津巴布韦锂精矿恢复发运，预计8月下旬集中到港，叠加国内锂矿复产，远期锂原料供给增量预期持续压制市场情绪。
- **基本面信息4：** 月末下游仅维持按需采购，暂无集中补库行为；临近交割，市场担忧大量仓单注销流入现货市场带来供给压力。
- **观点：** 短期现实端供给收缩、库存持续去化形成支撑，但远期供给宽松预期压制市场情绪，碳酸锂维持“强现实弱预期”格局。



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平衡表-国内

国内碳酸锂平衡表			2025							2026							
类别	产量/消耗量/库存	单位	6月	7月	8月	9月	10月	11月	12月	1月	2月	3月	4月	5月	6月	7月E	8月E
平衡表	碳酸锂总供给量	吨	95358	95009	106718	106706	115895	116646	122277	124286	108921	136146	142310	150640	140881	132887	140280
	碳酸锂总需求量	吨	91948	94247	102303	113232	124642	130002	126685	122905	107171	129501	138811	145730	148016	156929	164433
	碳酸锂供需差	吨	3410	762	4415	-6526	-8747	-13356	-4408	1381	1750	6645	3499	4910	-7135	-24042	-24153
进出口	碳酸锂进口量	吨	17698	13845	21847	19597	23881	22055	23989	26858	26427	29974	32650	37555	25861	28000	28000
	碳酸锂出口量	吨	430	366	369	151	246	759	912	472	596	448	370	210	300	300	300
	碳酸锂净进口	吨	17268	13479	21478	19446	23635	21296	23077	26386	25831	29526	32280	37345	25561	27700	27700
供给量	碳酸锂产量	吨	78090	81530	85240	87260	92260	95350	99200	97900	83090	106620	110030	113295	115320	105187	112580
	碳酸锂总供给量	吨	95358	95009	106718	106706	115895	116646	122277	124286	108921	136146	142310	150640	140881	132887	140280
需求量	三元材料产量	吨	64910	68640	73440	75360	84090	83930	81800	81070	70720	84210	81010	88950	87060	89220	93840
	其中: 333	吨	80	80	80	80	80	60	60	30	30	50	50	50	30	30	30
	523	吨	9580	10330	11480	11050	12450	11900	11400	8320	8290	9720	8190	9130	7450	7150	7250
	622	吨	23250	25130	27530	31150	37000	40850	39600	40290	33480	36650	37650	42410	41880	43830	45130
	811	吨	30600	31950	32840	31720	33150	29860	29530	31470	27750	35470	32730	34910	35600	36560	39780
	NCA	吨	1400	1150	1510	1360	1410	1260	1210	960	1170	2320	2390	2450	2100	1650	1650
	磷酸铁锂产量	吨	285400	290700	316400	356750	394350	412850	403900	396600	348200	426800	466300	489100	502450	537650	565100
	磷酸锰铁锂产量	吨	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000
	钴酸锂产量	吨	9730	10400	12350	12660	13135	13345	12035	10350	6720	8860	7705	8040	7490	7130	7380
	锰酸锂产量	吨	11536	11670	11237	12031	12443	12970	12470	11670	7820	10710	12200	11030	10830	10770	11920
	碳酸锂总耗用量	吨	86948	89247	97303	108232	119642	125002	121685	117905	102171	124501	133811	140730	143016	151929	159433
	传统工碳需求	吨	5000	5000	5000	5000	5000	5000	5000	5000	5000	5000	5000	5000	5000	5000	5000
	碳酸锂总需求量	吨	91948	94247	102303	113232	124642	130002	126685	122905	107171	129501	138811	145730	148016	156929	164433



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观点综述

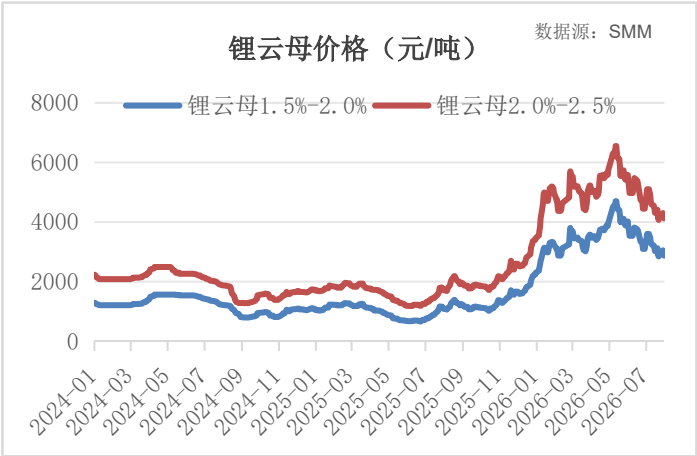
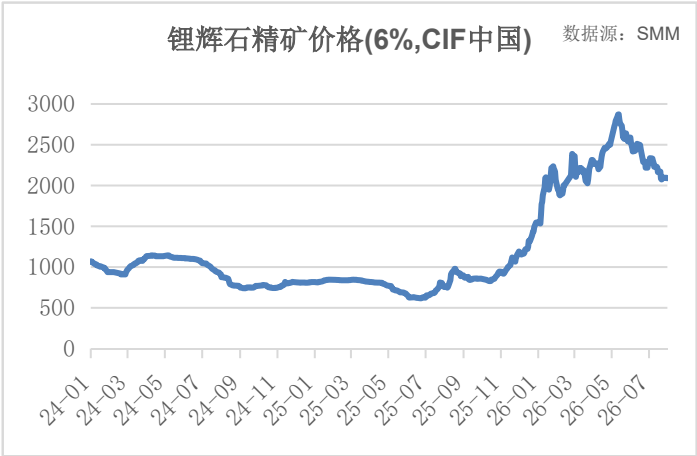
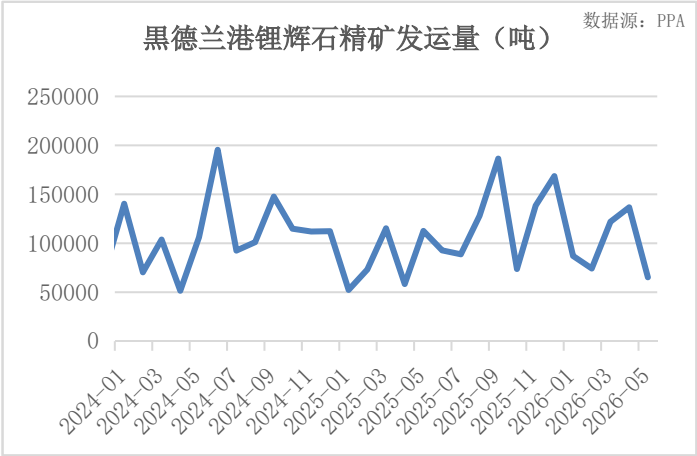
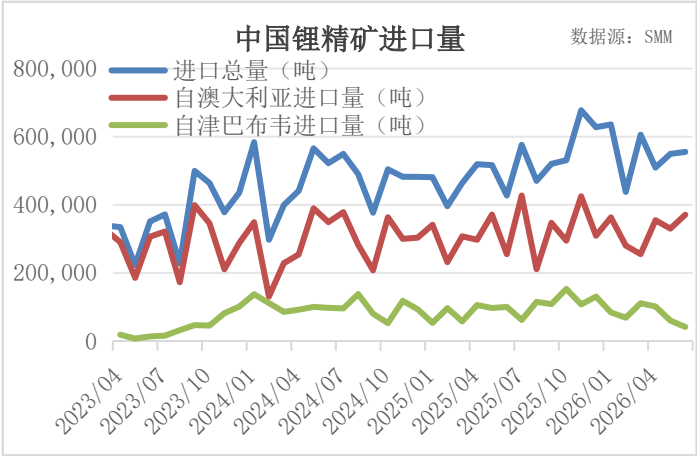
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平衡表

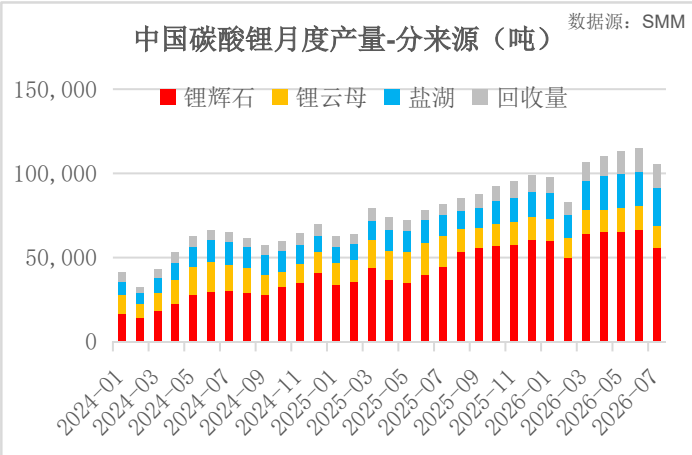
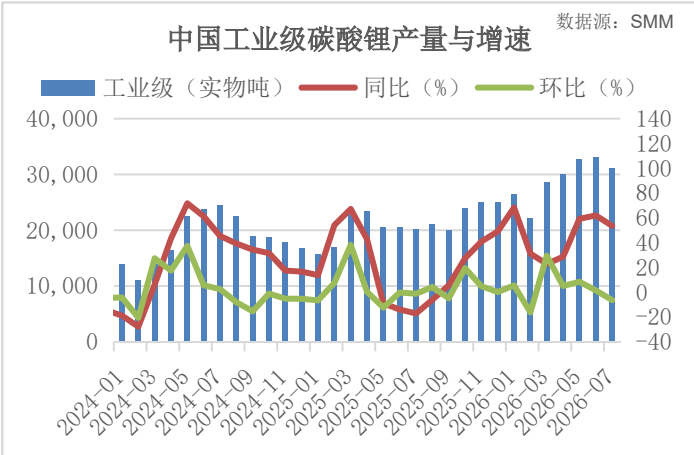
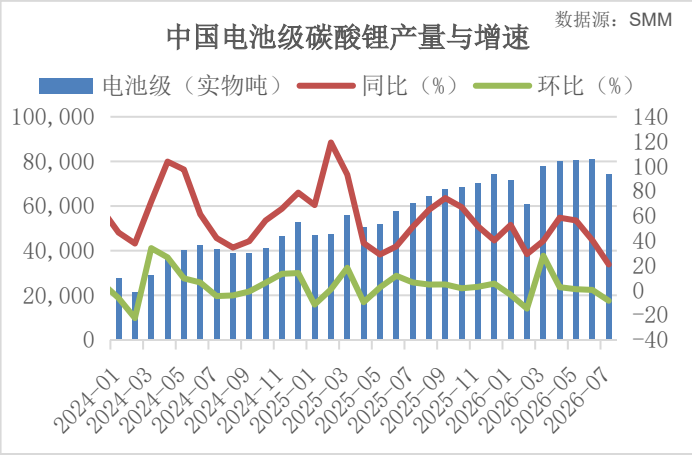
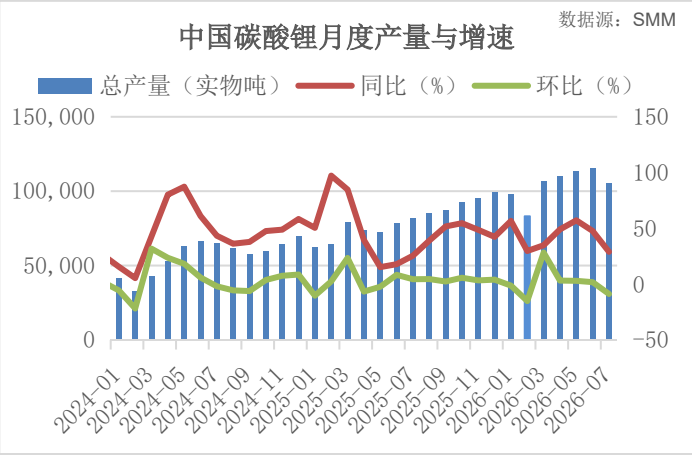
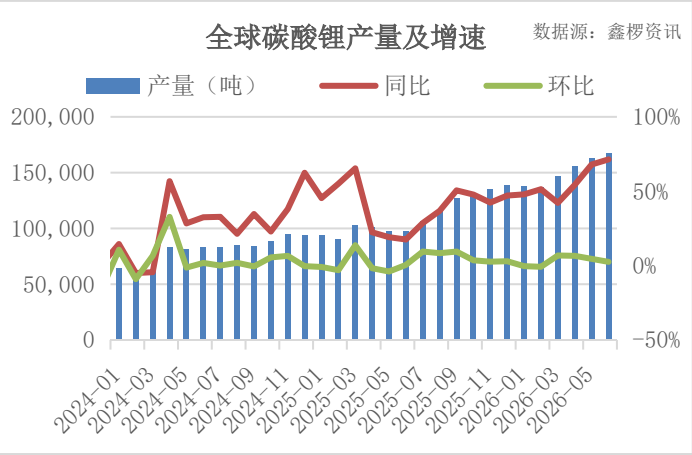
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基本面数据

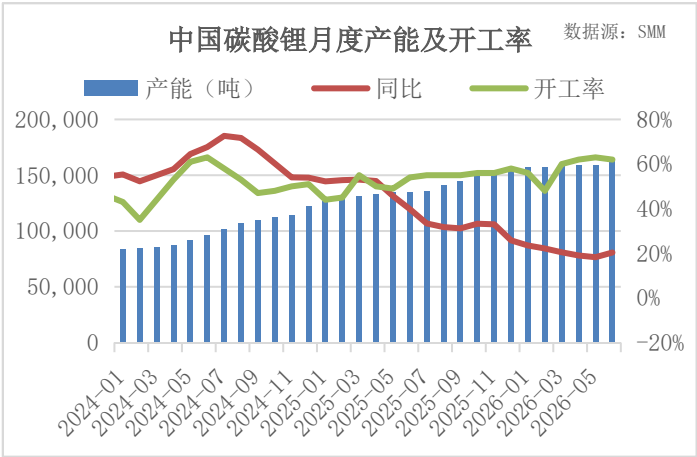
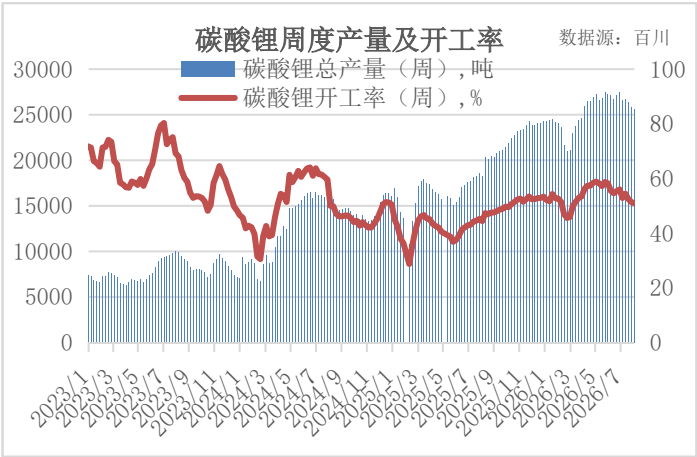
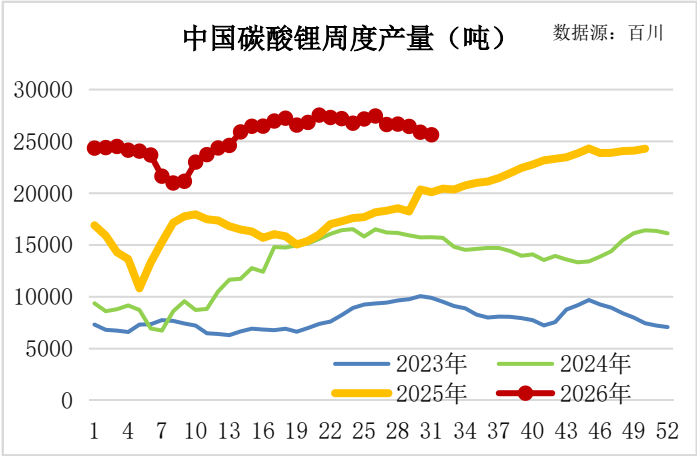
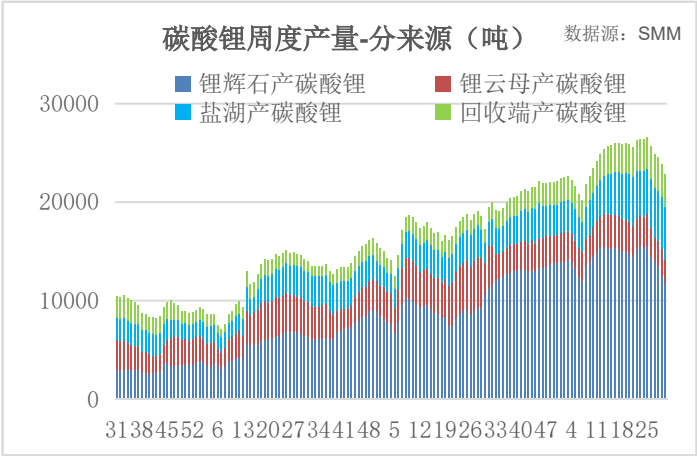
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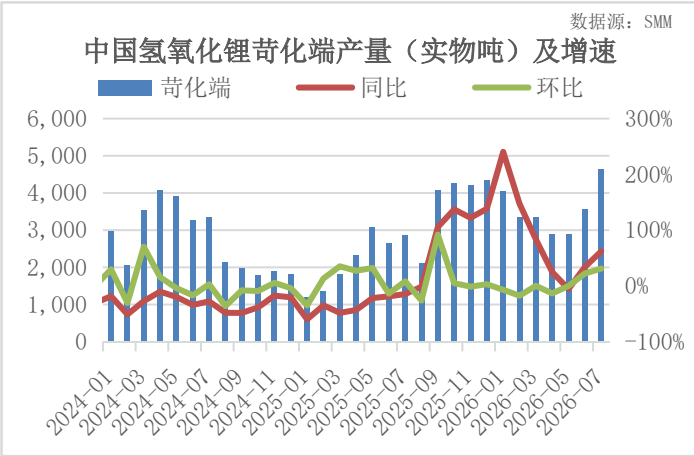
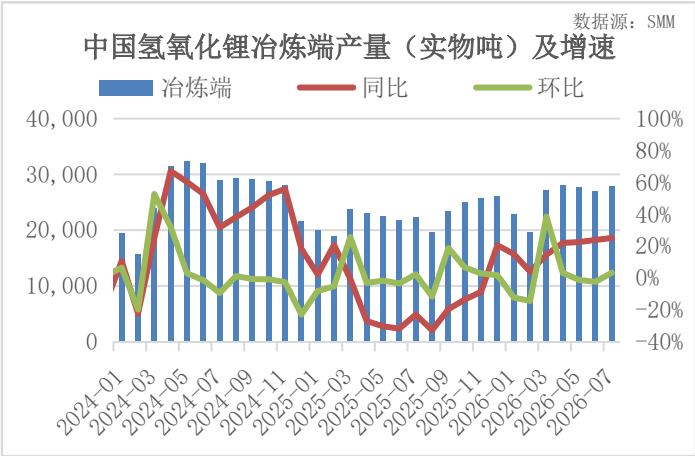
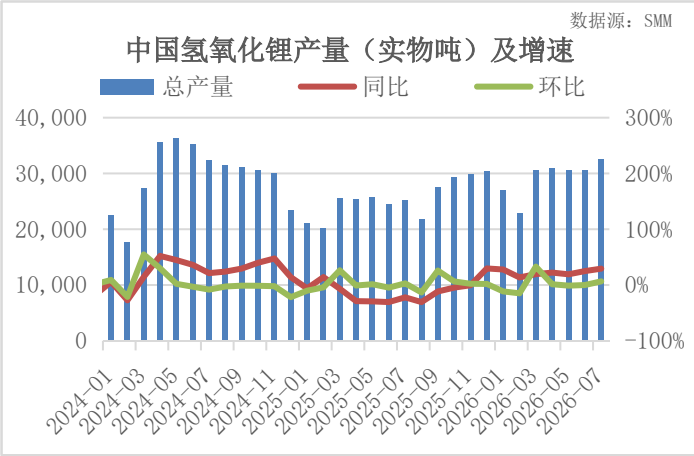
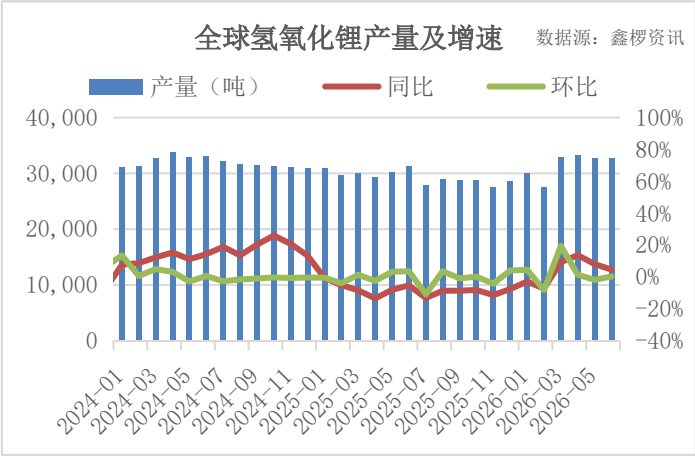
供需-碳酸锂



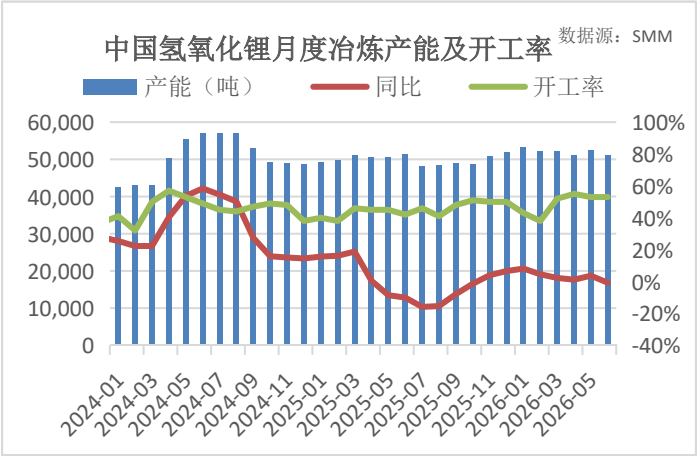
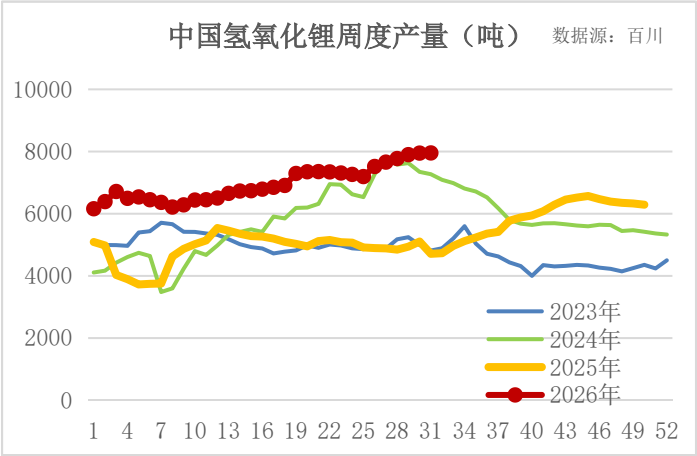
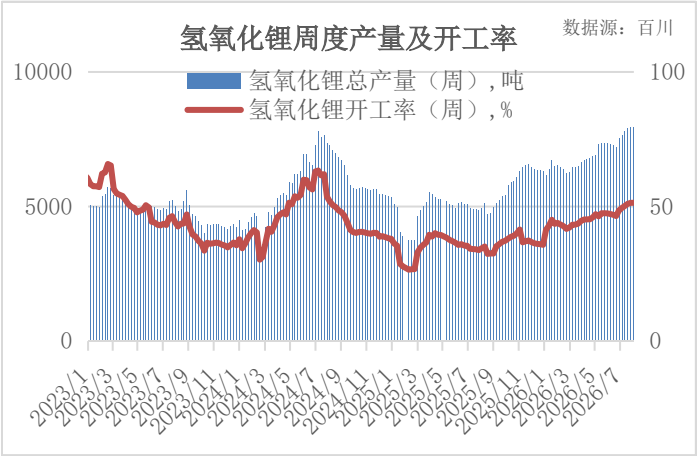
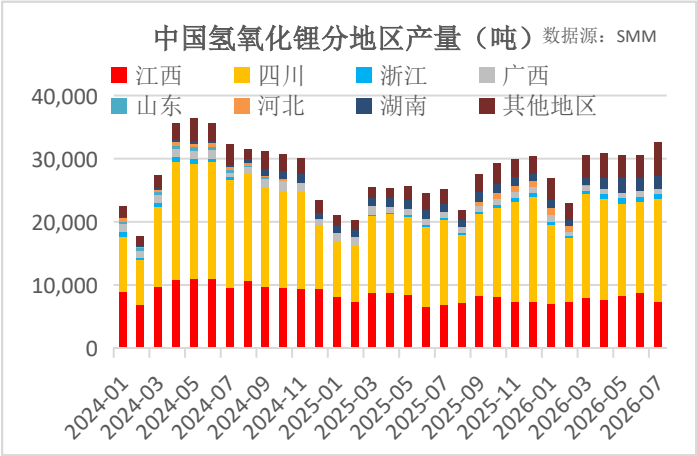
供需-碳酸锂



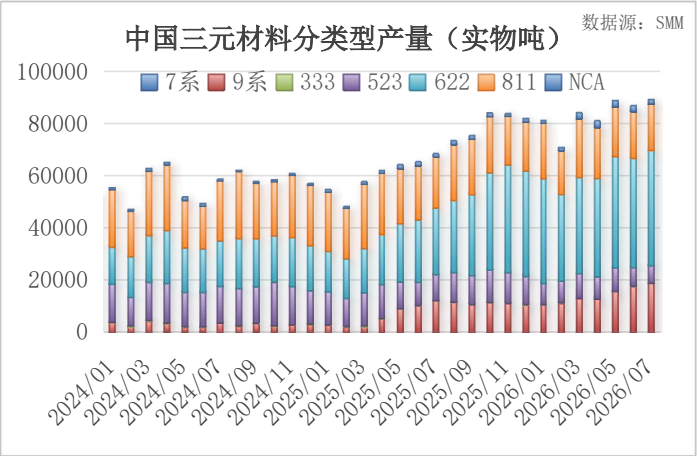
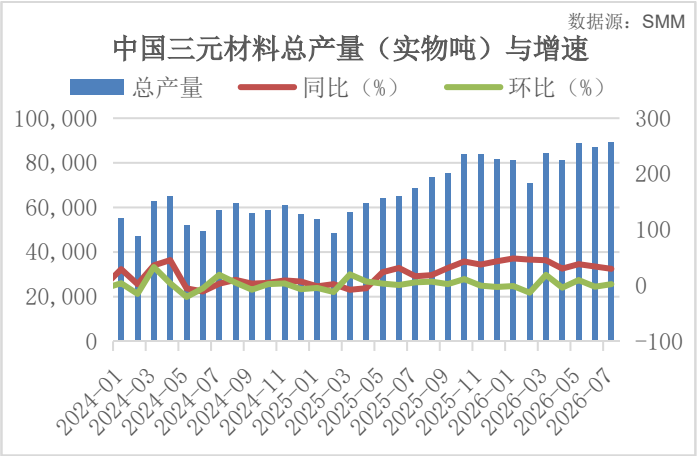
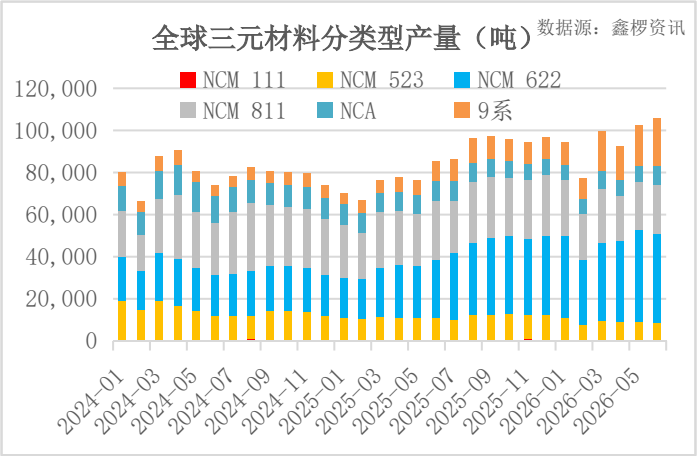
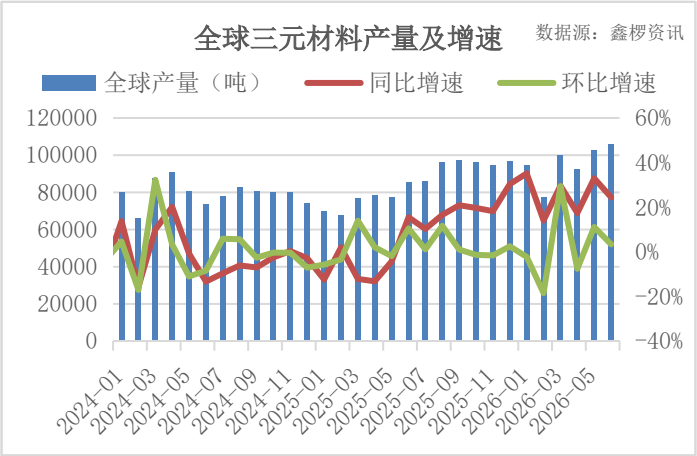
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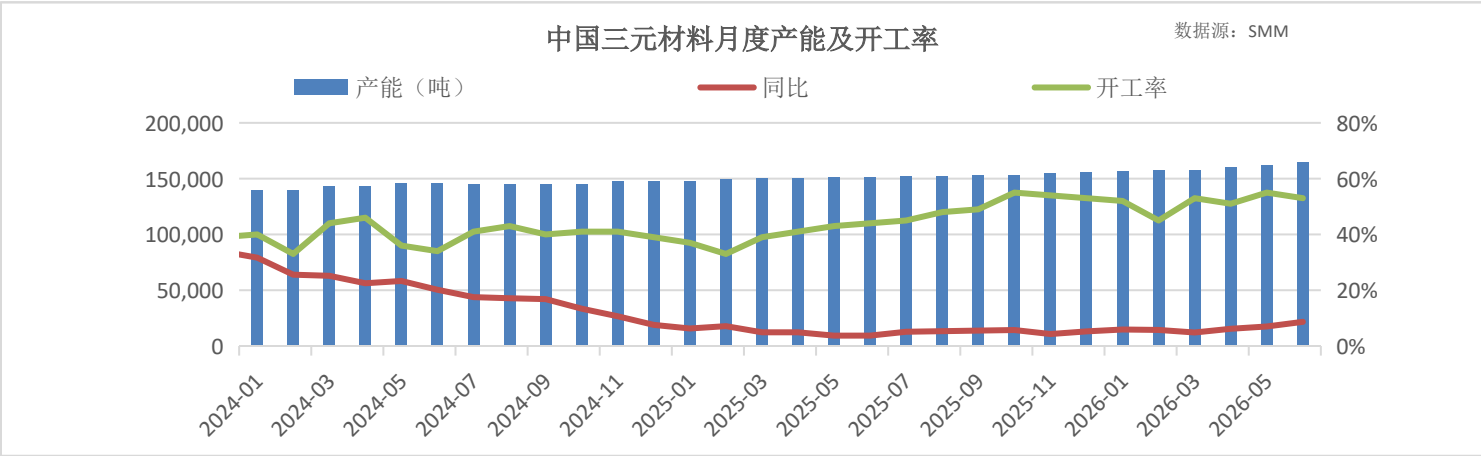
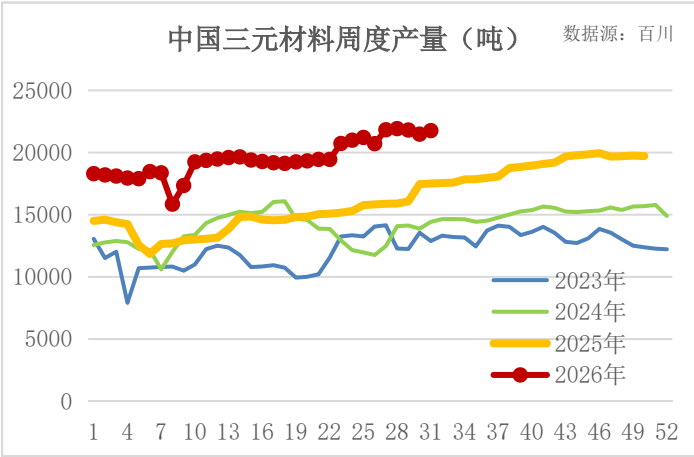
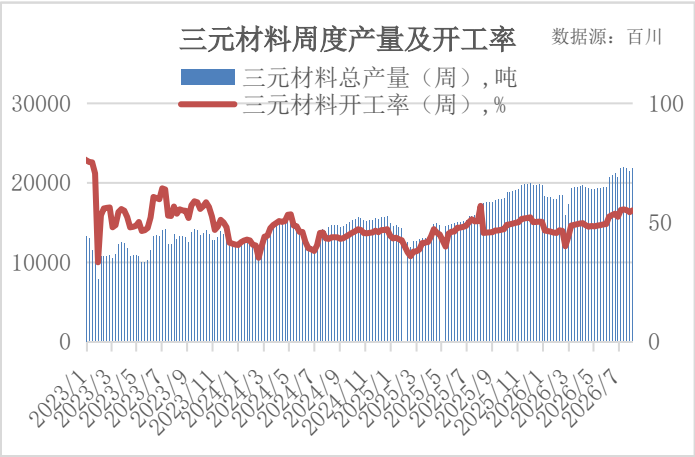
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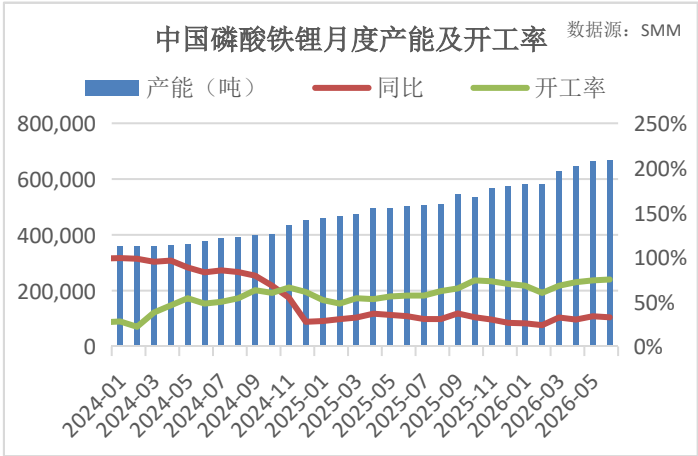
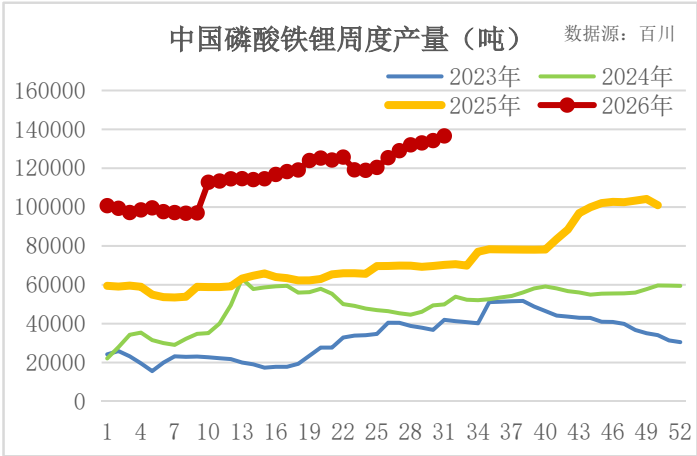
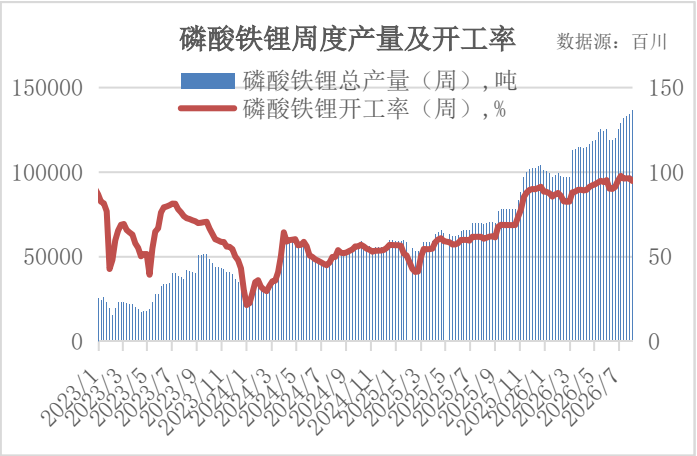
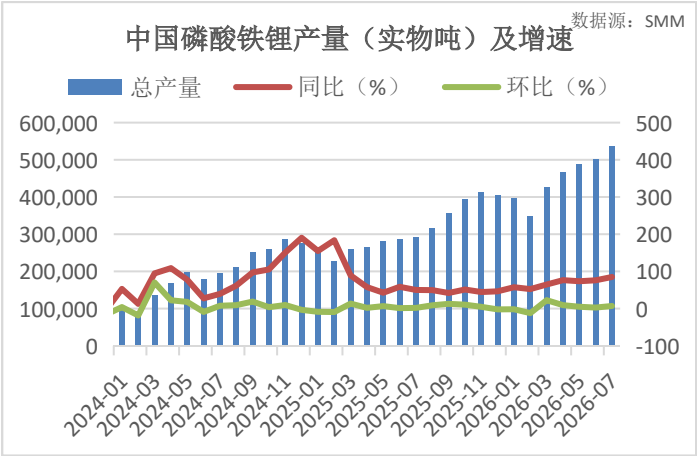
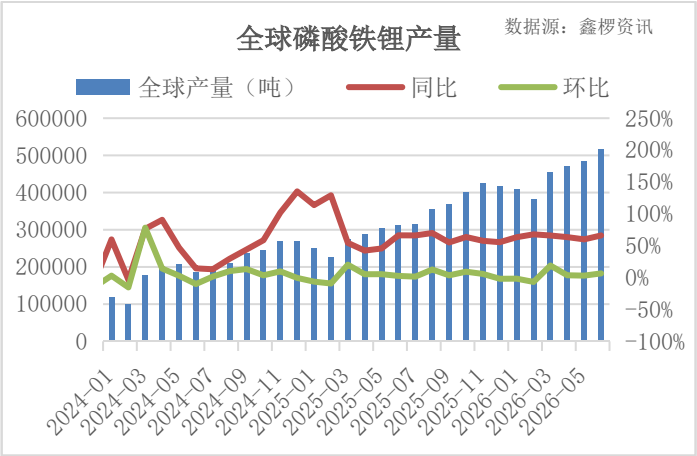
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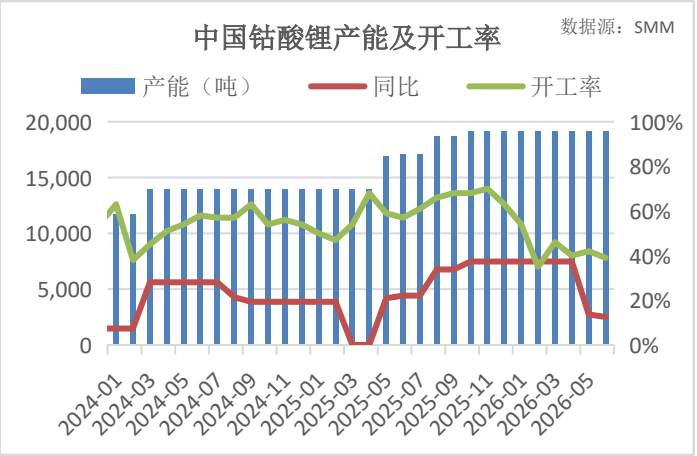
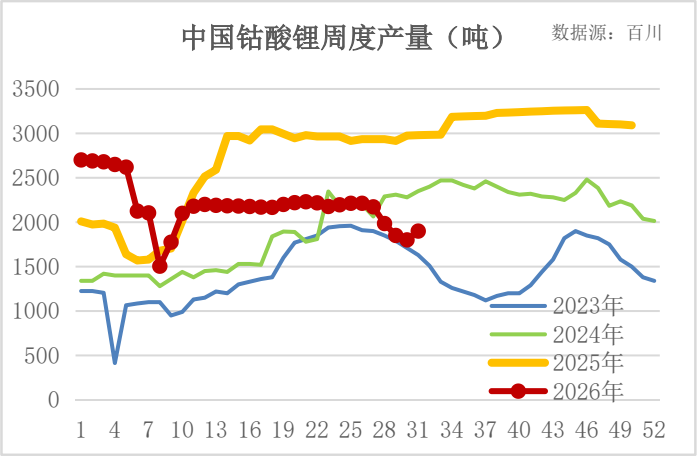
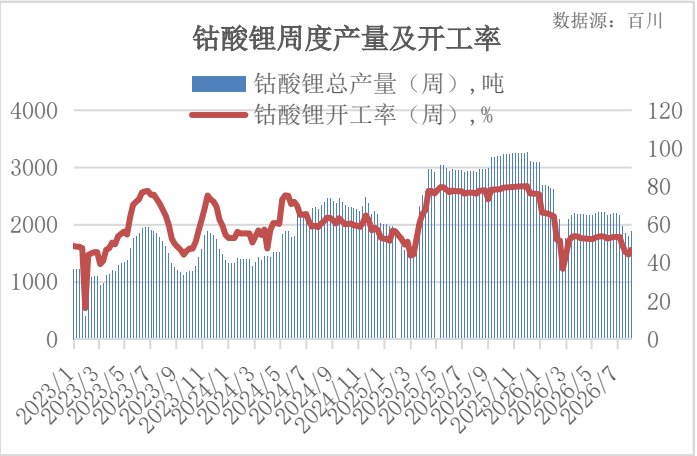
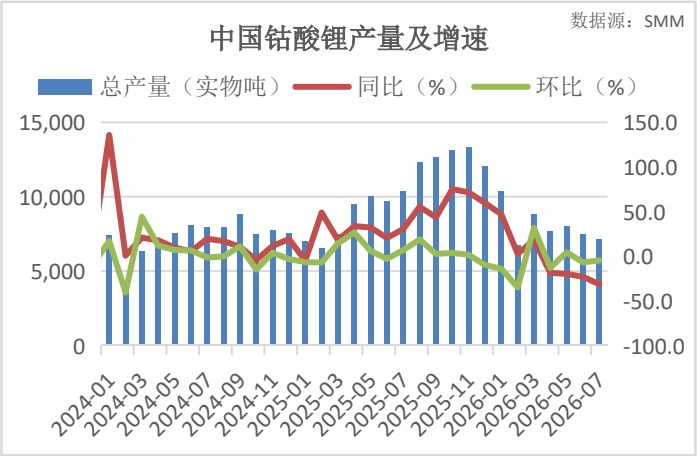
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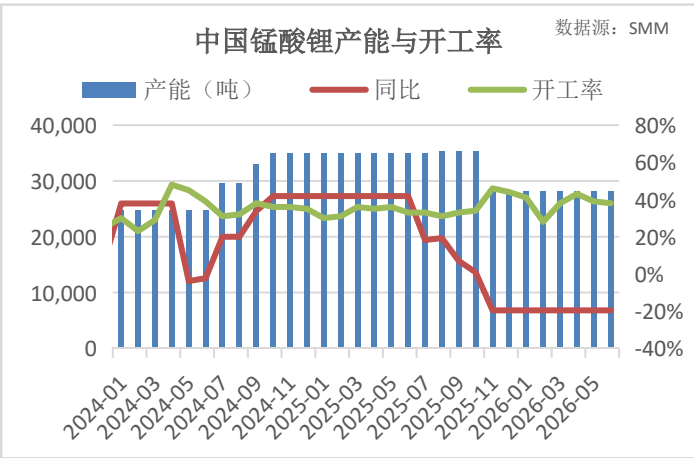
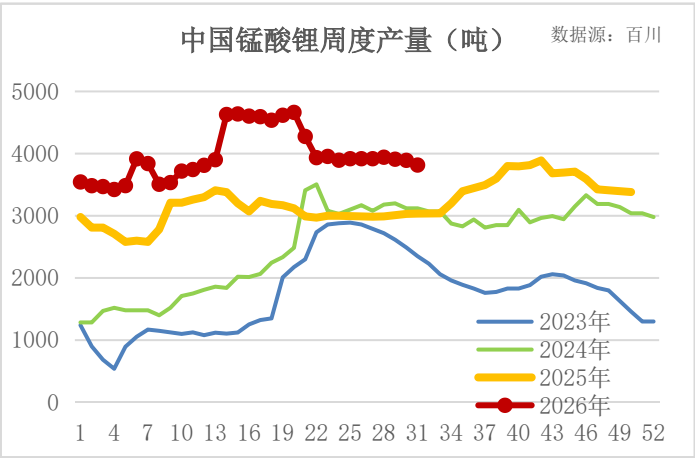
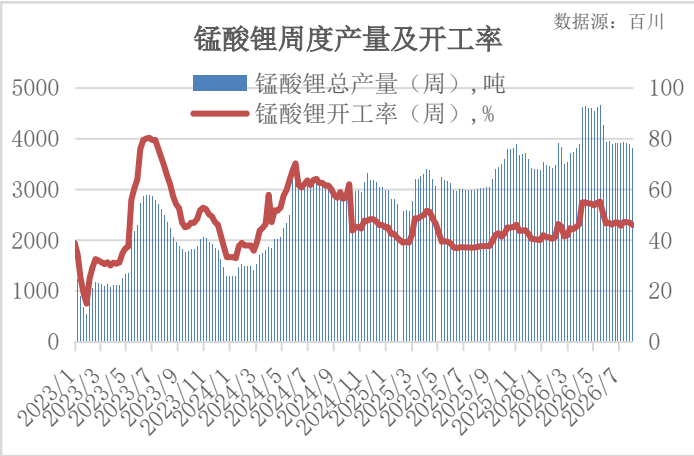
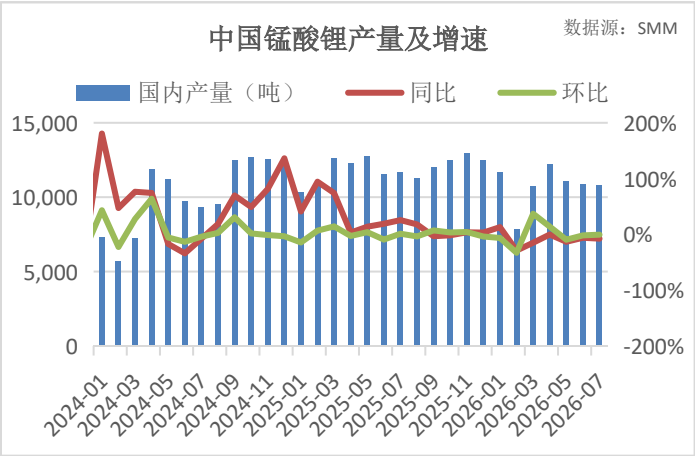
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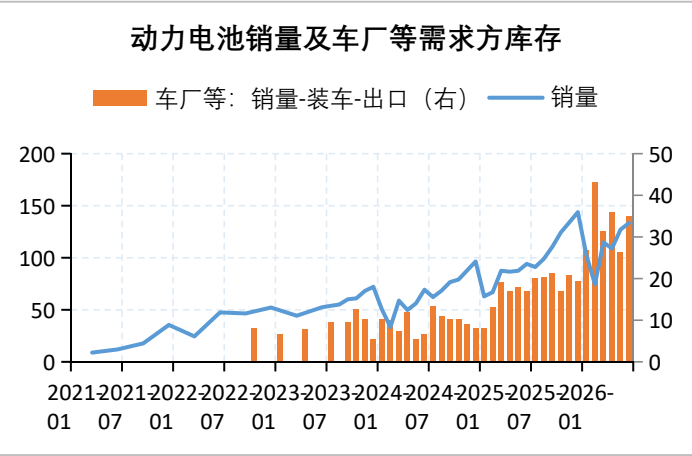
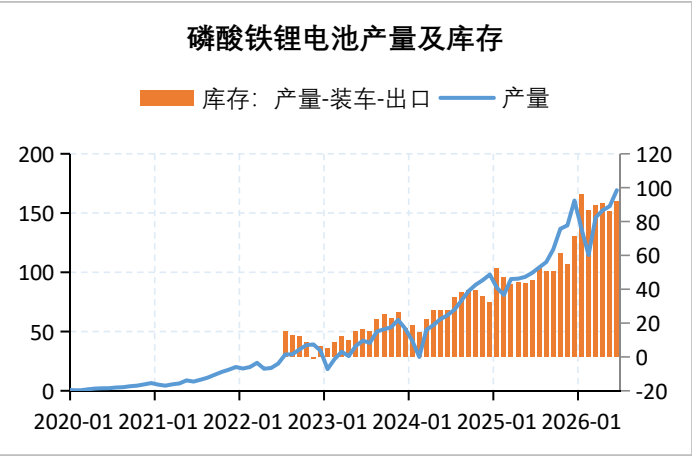
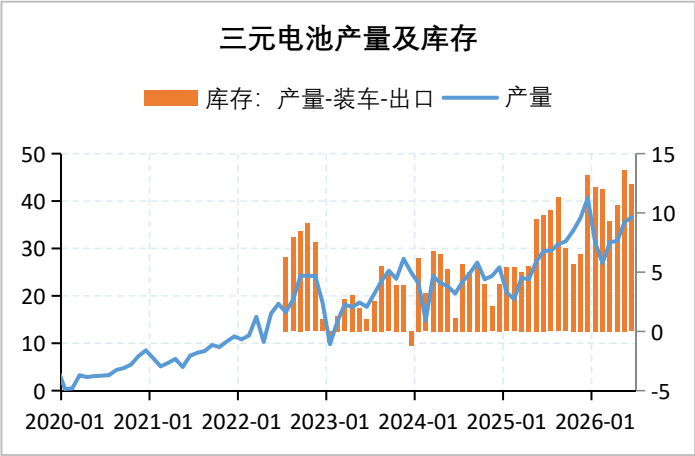
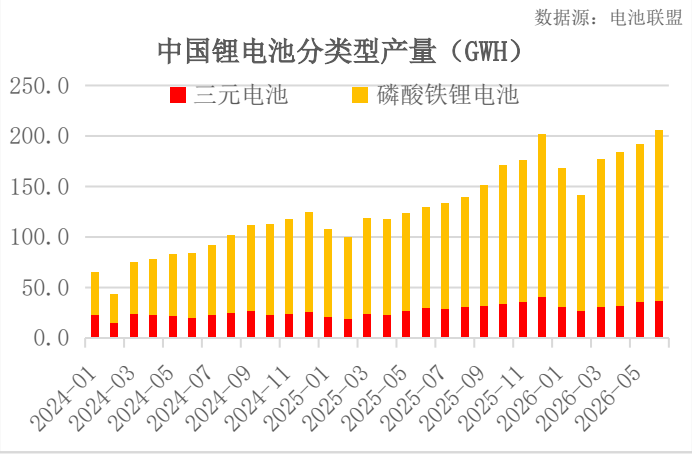
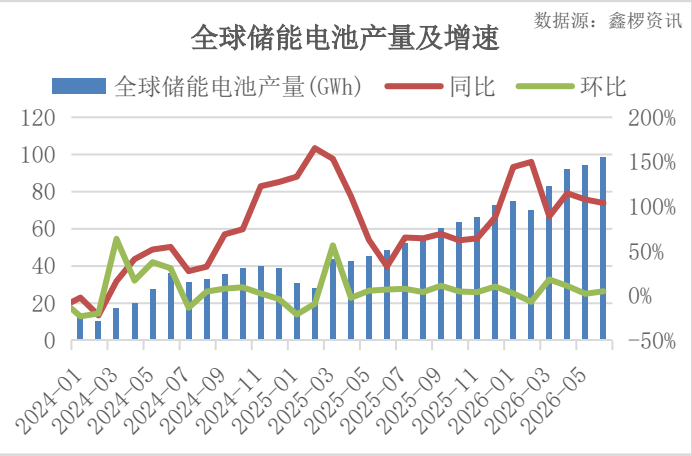
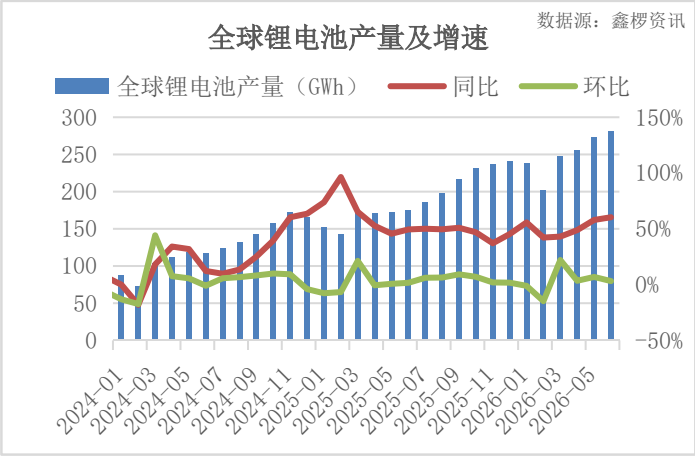
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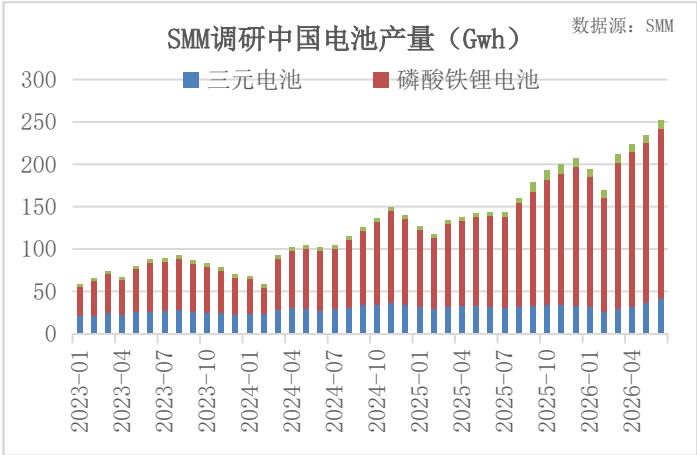
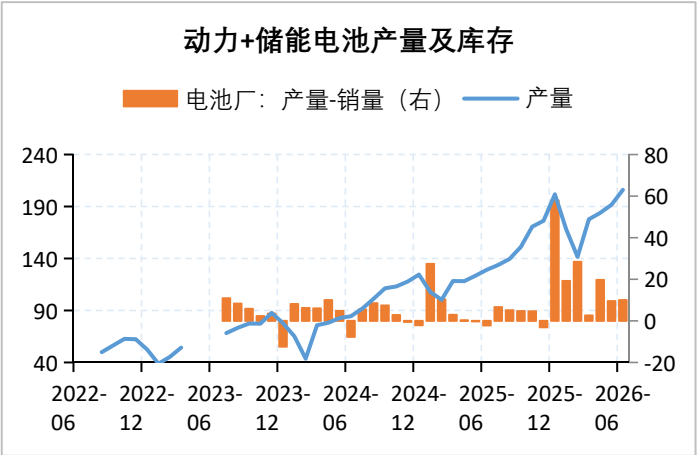
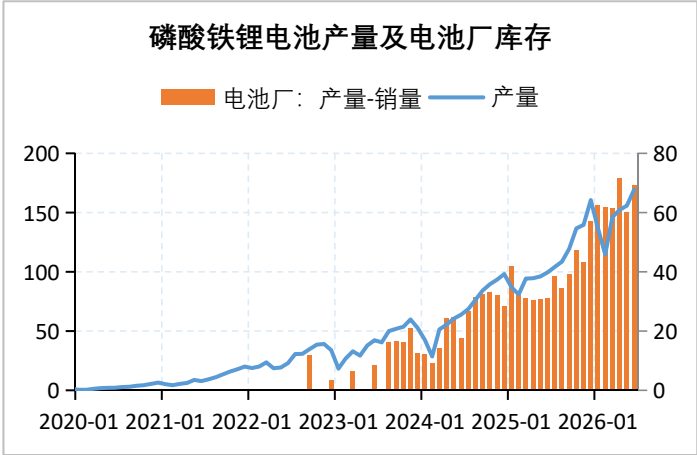
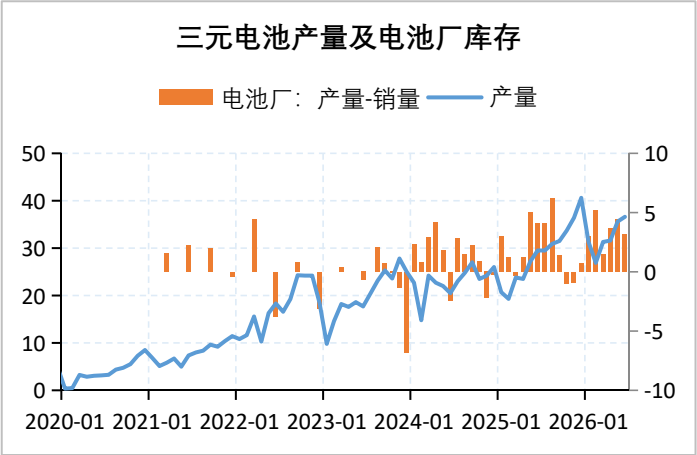
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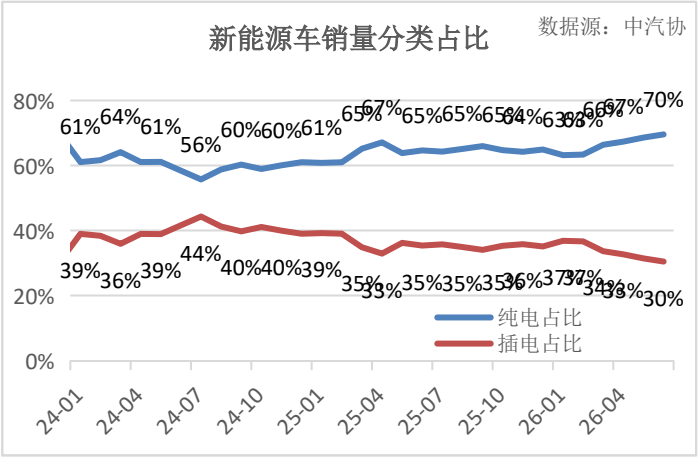
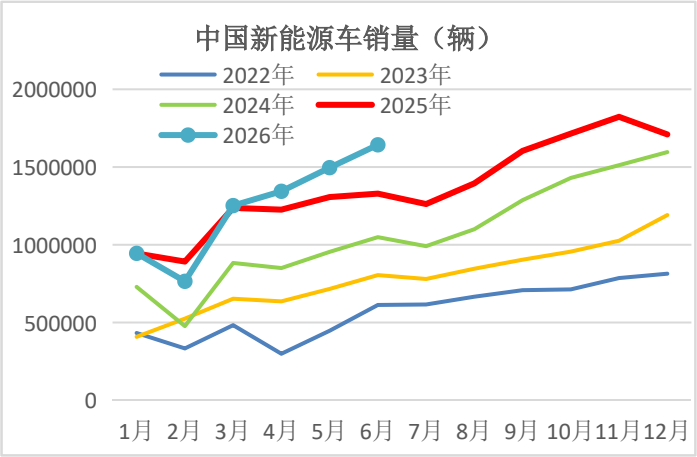
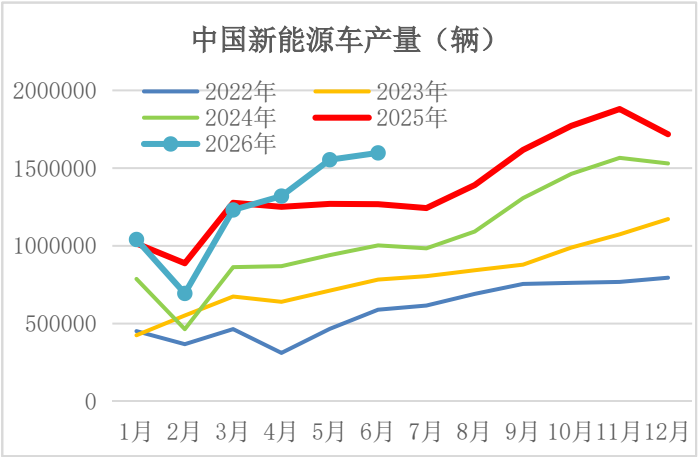
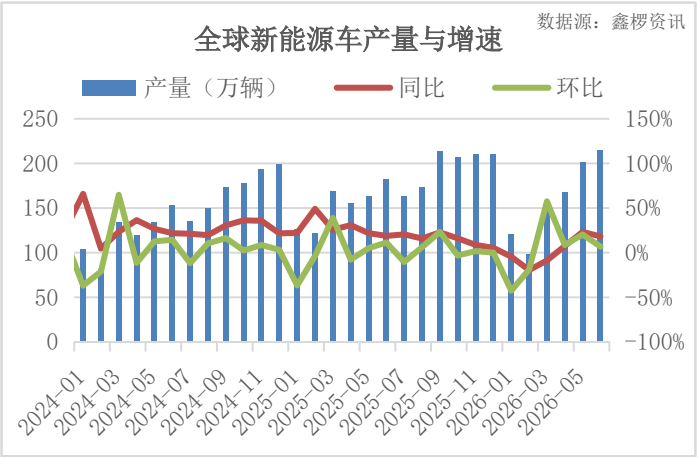
供需-锂电池



供需-锂电池

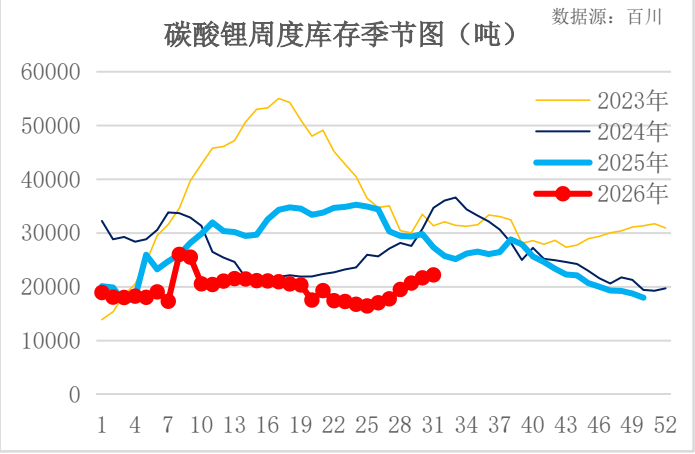
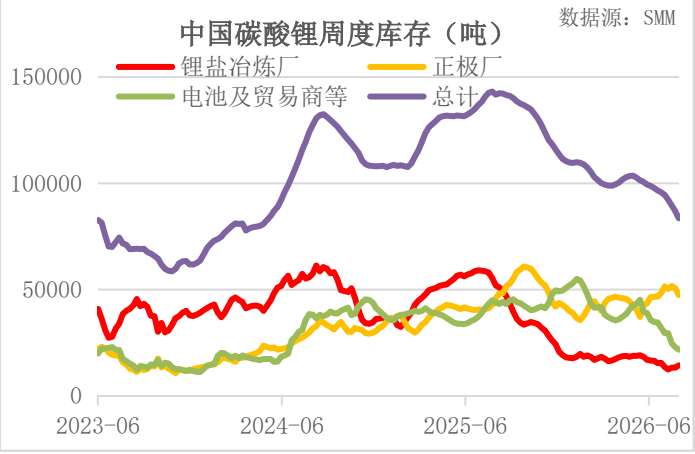
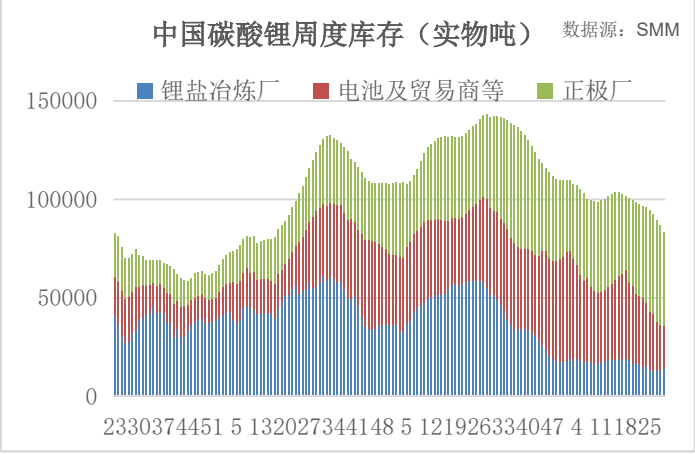
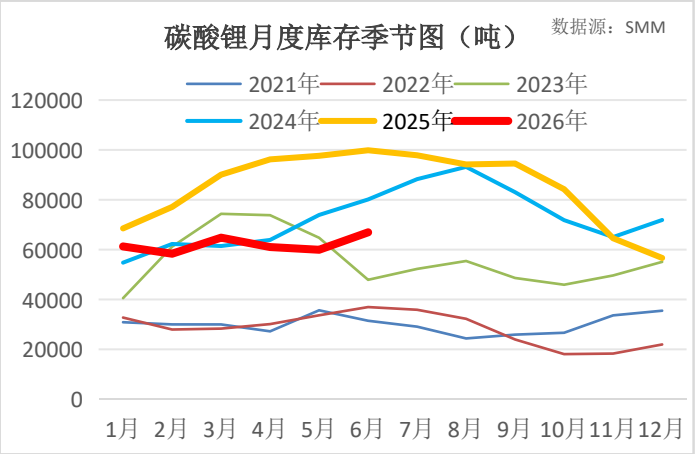
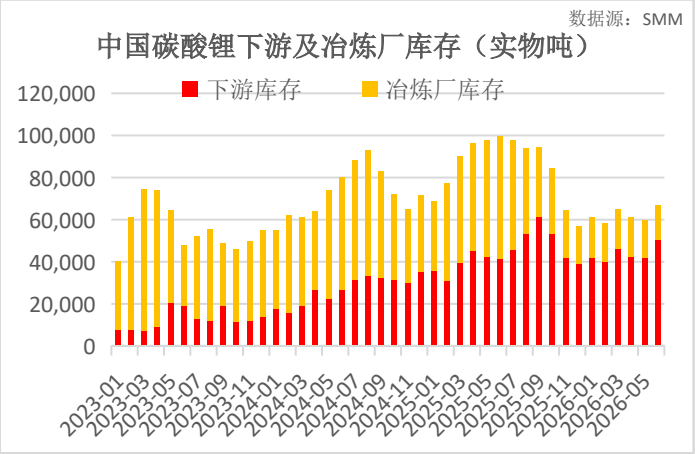
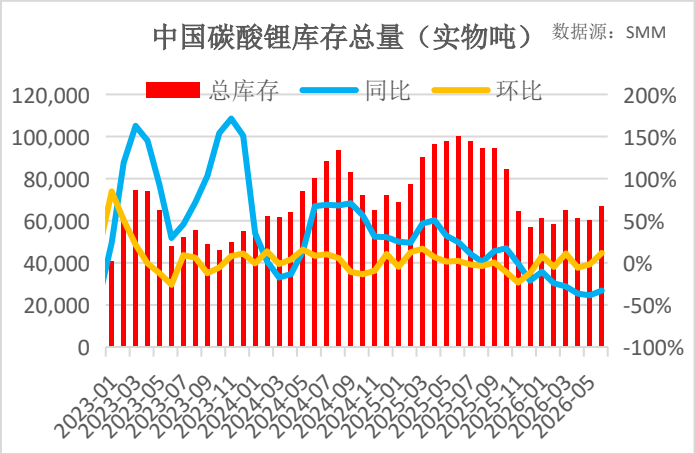


供需-新能源车

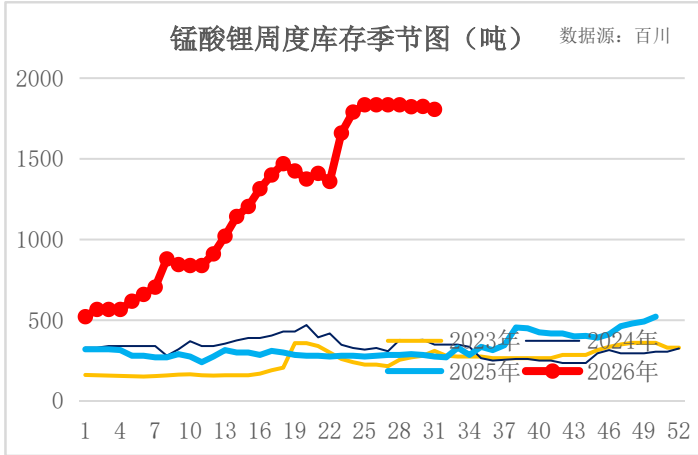
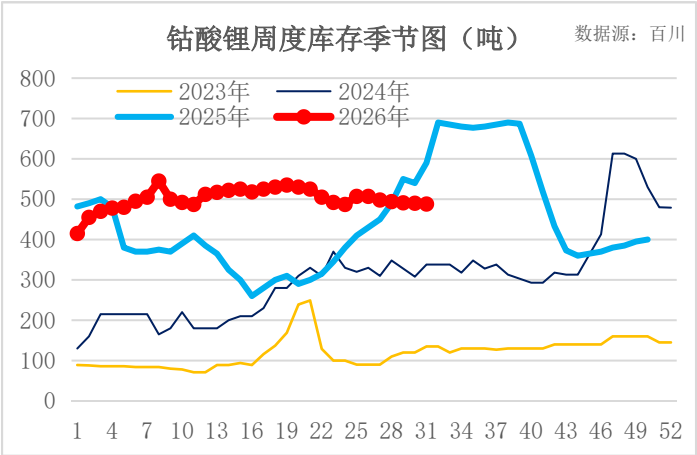
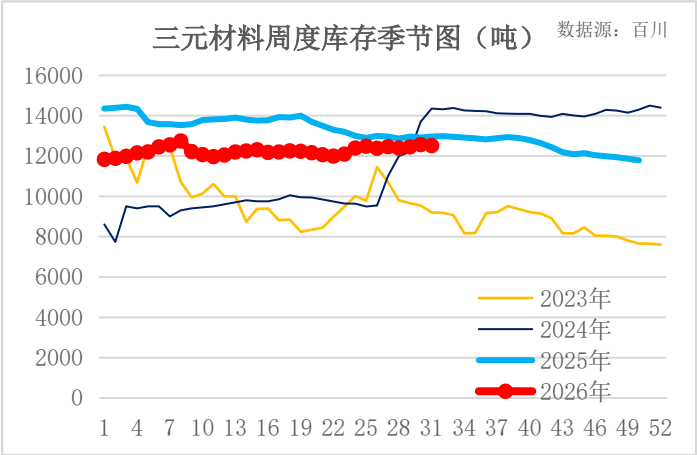
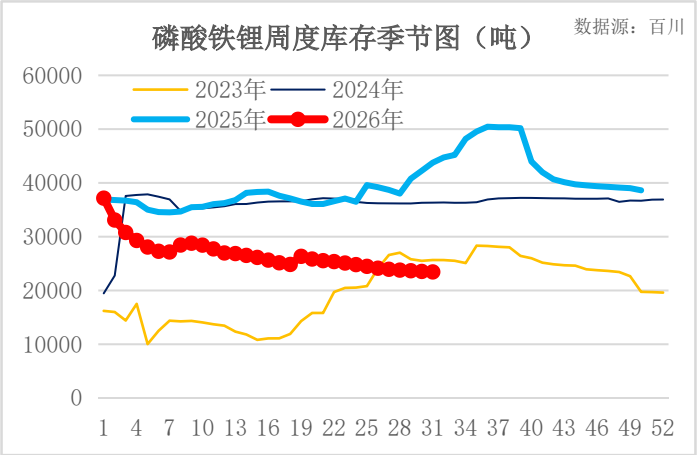
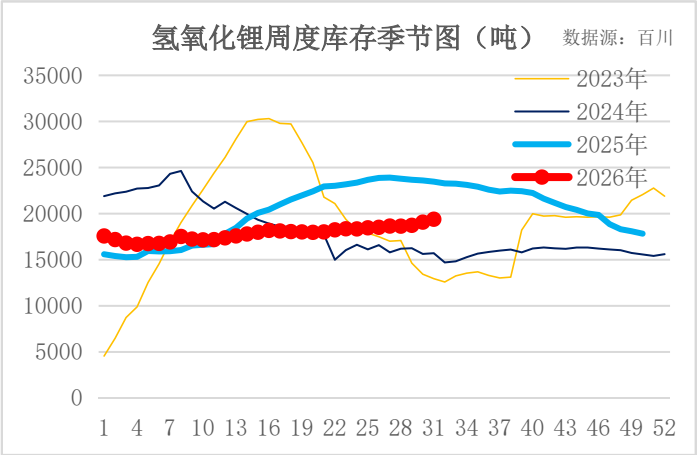


库存

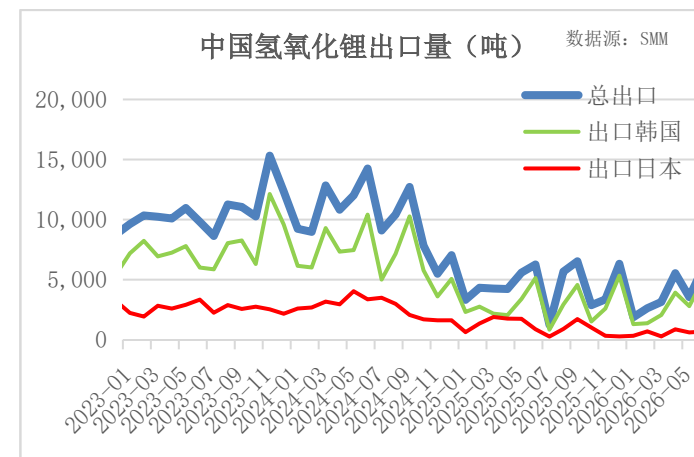
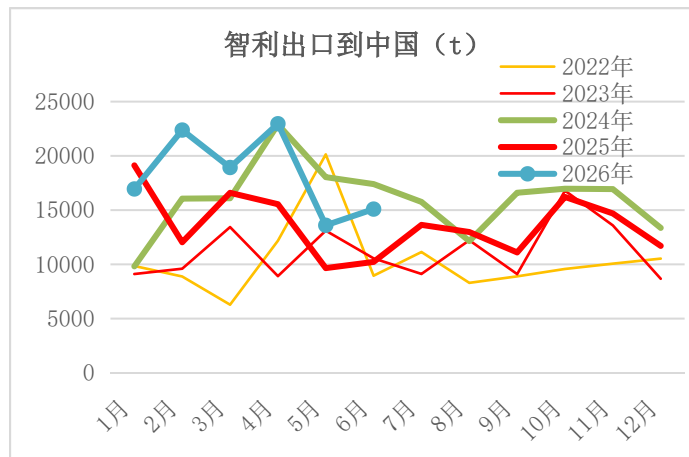
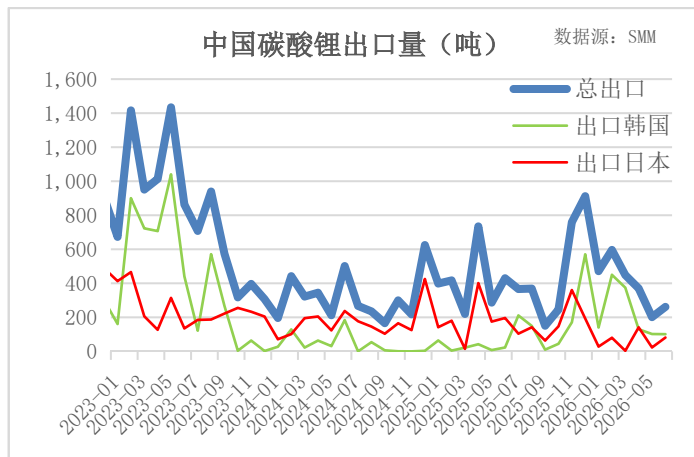
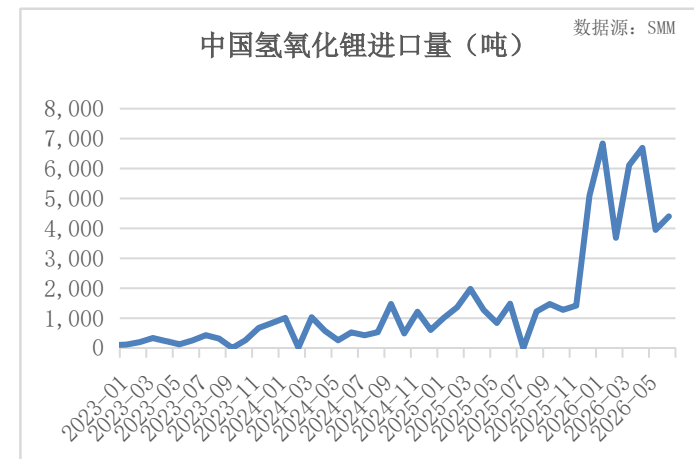
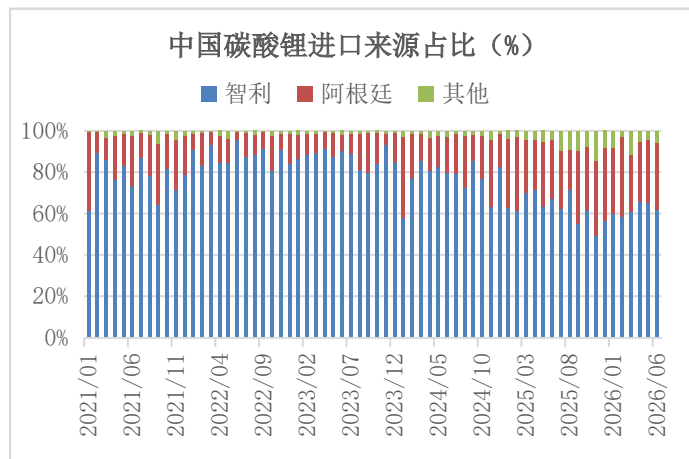
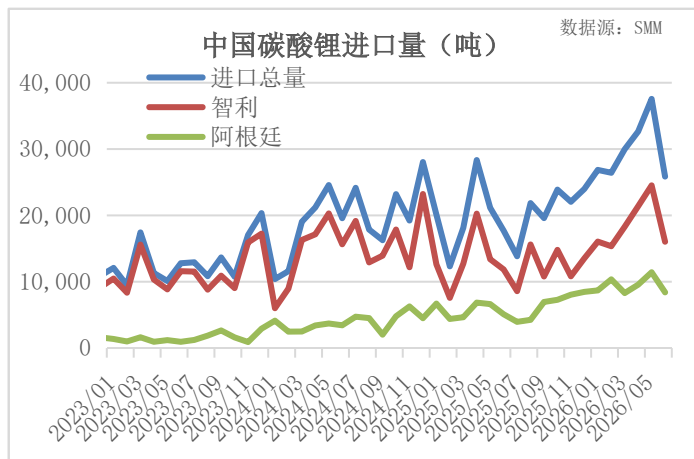
- 库存方面，SMM数据显示，6月碳酸锂月度库存为66937实物吨，其中下游库存50535实物吨，冶炼厂库存16402实物吨。
- 本周SMM碳酸锂周度库存为83587吨，冶炼厂库存14342吨，正极厂库存47493吨，其他库存（电池厂及贸易商）21752吨。大样本库存中，其他库存（大样本）为46042吨，本周碳酸锂大样本库存为107877吨。另，本周百川碳酸锂工厂库存为22228吨。



库存

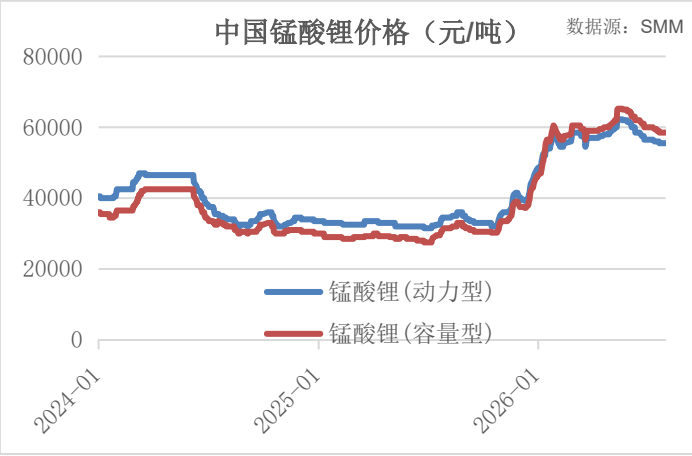
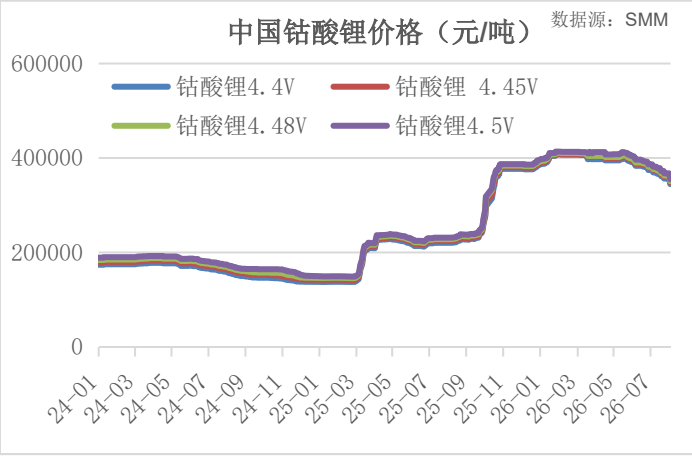
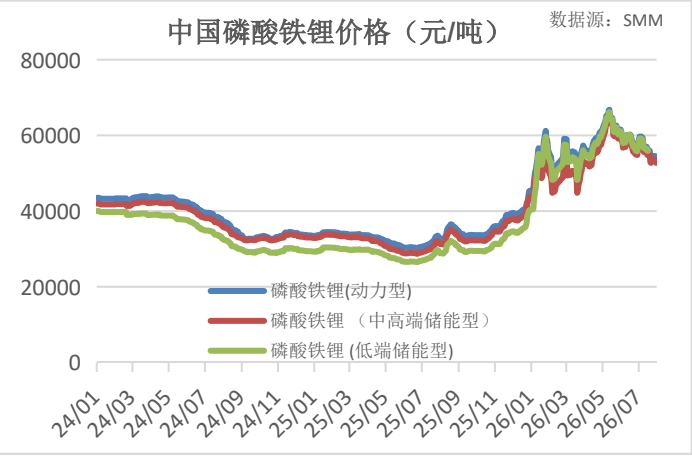
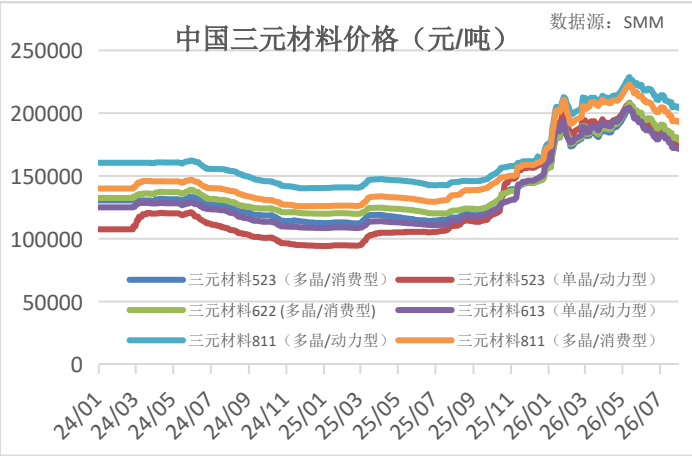
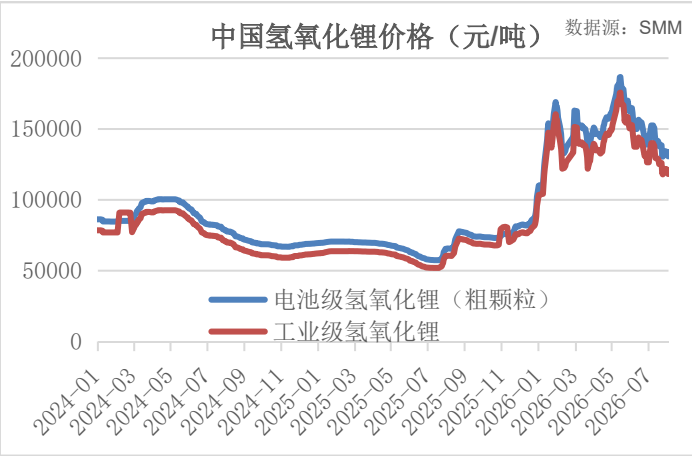


进出口

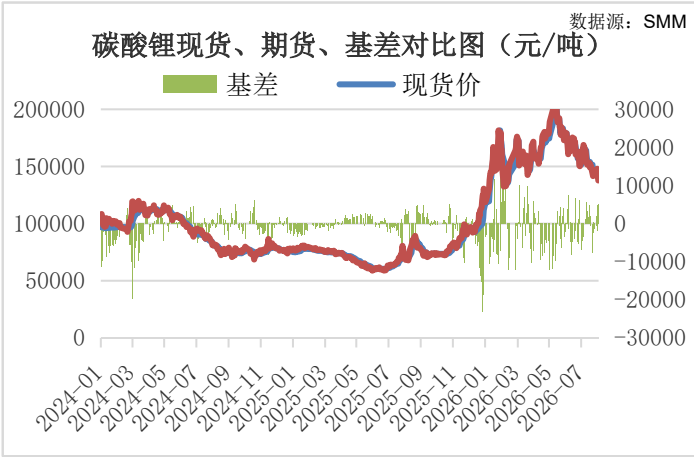
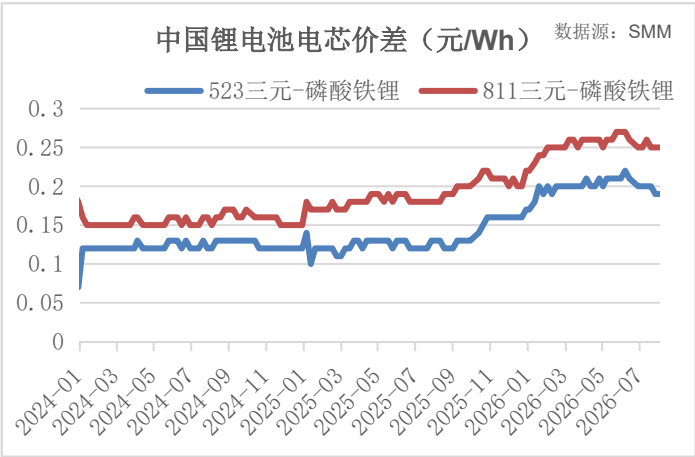
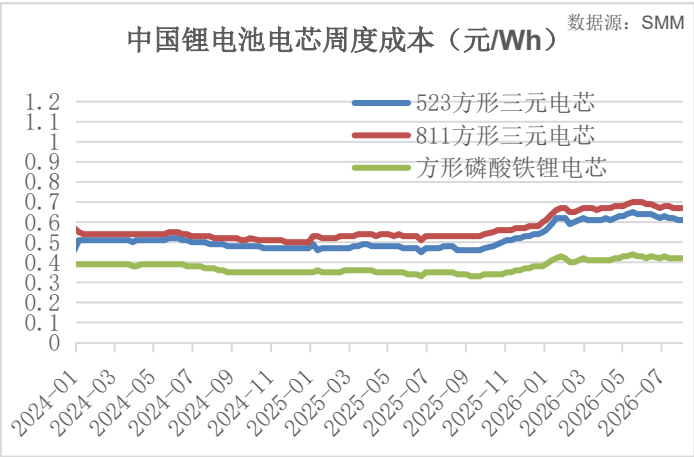
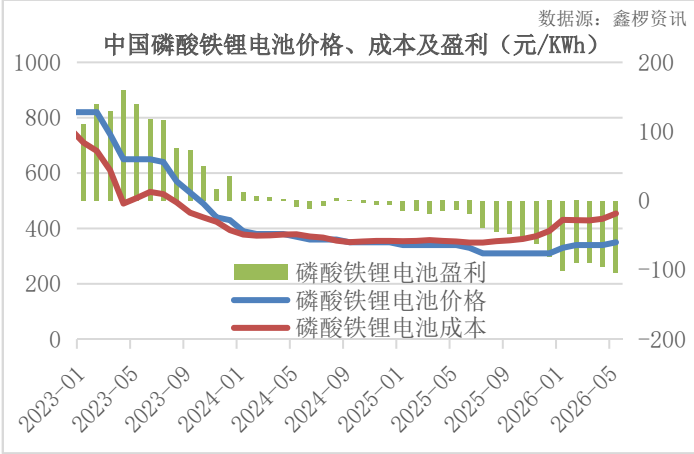
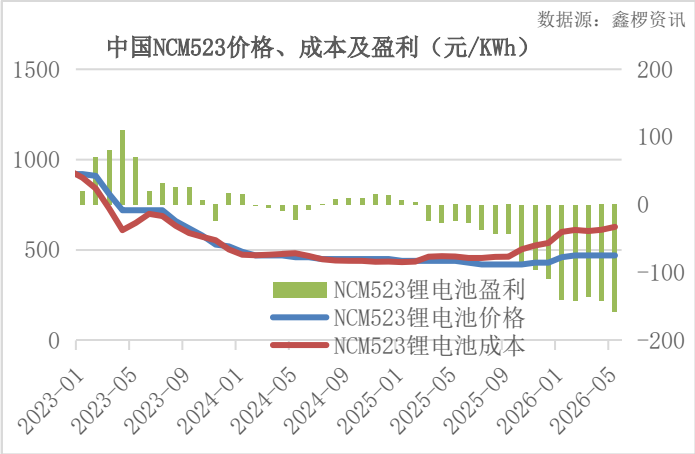
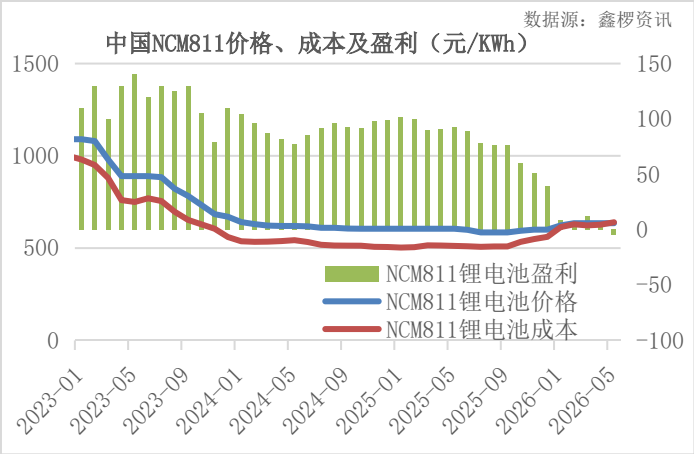


价格

- 7月31日电池级碳酸锂现货价格为143000元/吨，较上周环比-1.72%，期货价格为137760元/吨，基差为5240元/吨。



价格



谢谢！

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投诉电话：021-55275065

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