

Co Alloys : FSX 414, FSX 430

Price Reporting

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Introduction to Metals

Alloy	Chemical Composition
FSX 414	Click
FSX 430	Click

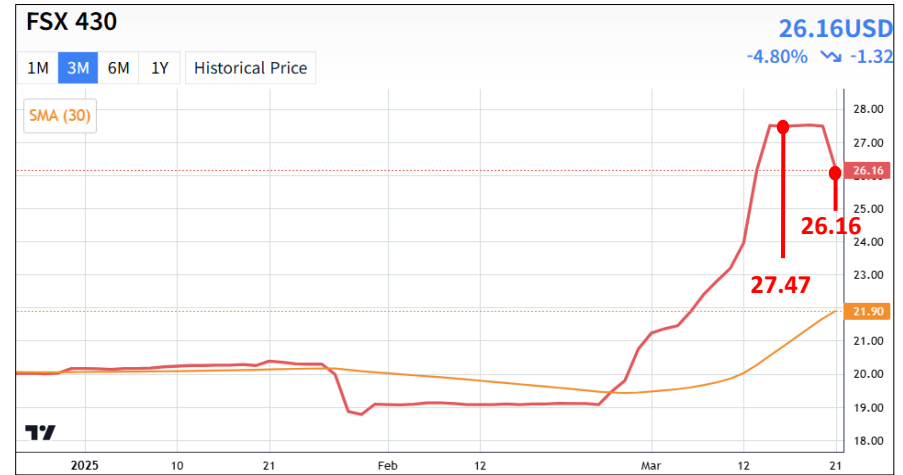
Reporting Duration

March 17, 2025 – March 21, 2025 Alloy Price Analysis including Cobalt Alloys

FSX alloy price decrease, impact of cobalt price fluctuations



〈FSX 414 price graph, 3 months〉



〈FSX 430 price graph, 3 months〉

- Between March 17, 2025 and March 21, 2025, the price of FSX alloys decreased, specifically FSX 414 decreased by \$1.29 from \$26.82 to \$25.53 per kg, and FSX 430 decreased by \$1.31 from \$27.47 to \$26.16 per kg.
- The main cause of this decrease is the decrease in the price of the base element, cobalt.

Cobalt price drop and its causes



(Co price graph, 3 months)

- The price of cobalt recently fell by \$2.58, from \$35.88 to \$33.30 per kg.
- The decline was driven by slowing purchases by Chinese consumers, traders taking profits, and supply uncertainties such as the suspension of exports from the Democratic Republic of Congo (DRC). Demand fell after China replenished its inventories, and traders sold off their stocks, creating a supply glut that pushed prices lower. Export disruptions in the DRC and uncertainty about the future introduction of quotas also contributed to the price decline.

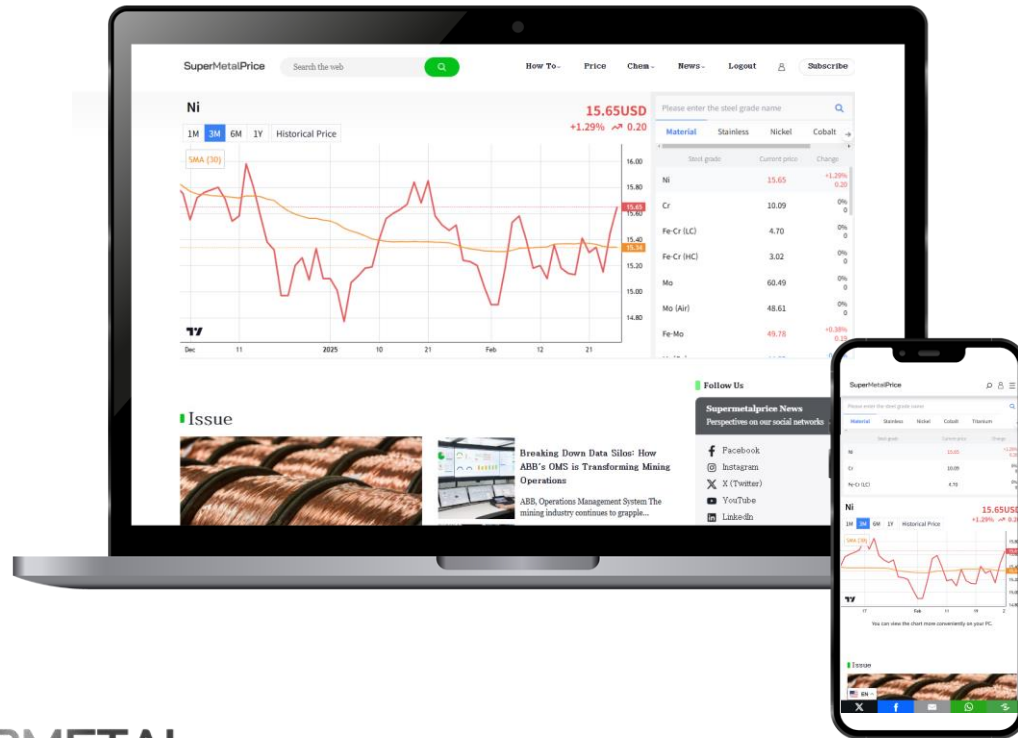
Impact on FSX Alloy Price

- The primary cause of the FSX alloy price decline is the decline in the price of cobalt. Since FSX alloys contain approximately 50% or more cobalt, they are highly affected by fluctuations in the price of cobalt. Between March 17 and March 21, 2025, FSX 414 decreased by \$1.29 per kg and FSX 430 decreased by \$1.31 per kg.
- Going forward, FSX alloy prices are expected to remain volatile depending on a number of factors, including further declines in cobalt prices, slowing Chinese demand, and export uncertainty from the Democratic Republic of Congo. A price rebound is possible if Chinese demand recovers, but under current conditions, the downward trend is likely to continue.

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