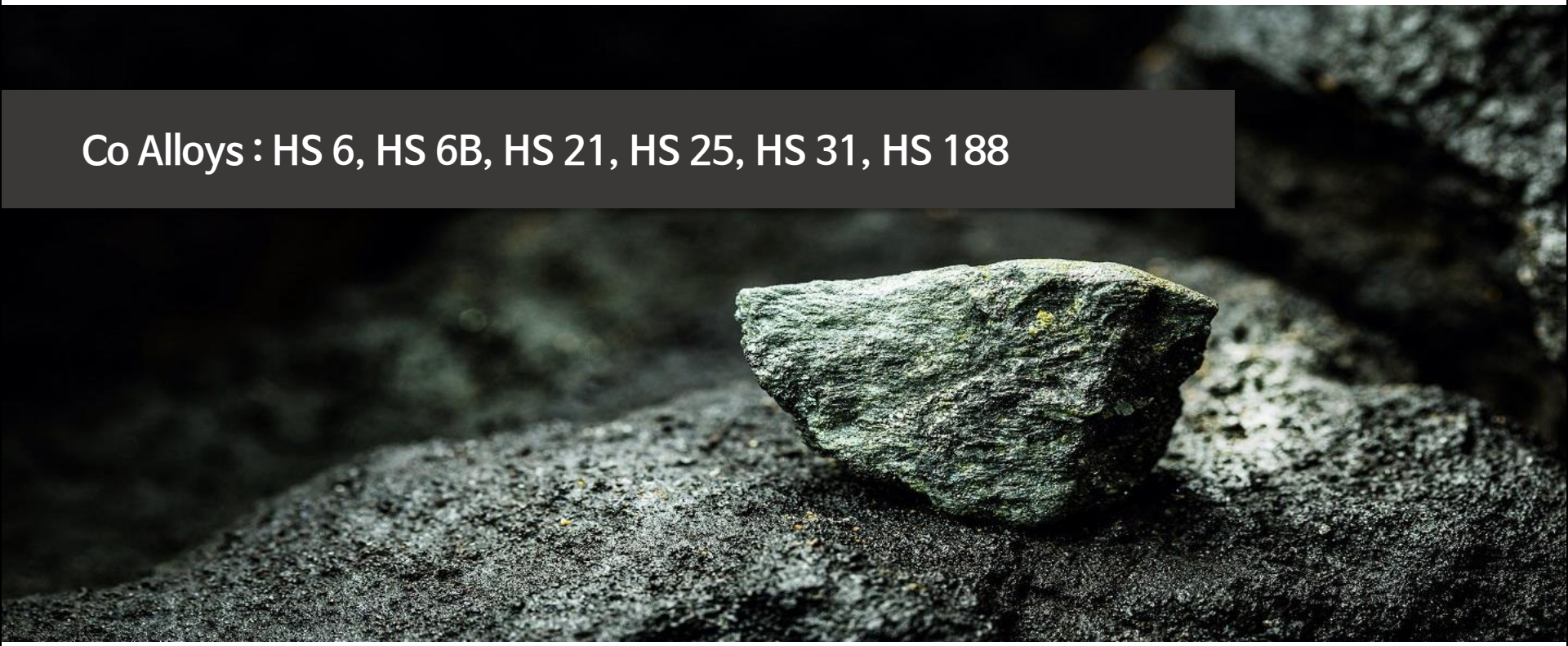
SUPERMETAL PRICE

Mar 20, 2025

Co Alloys : HS 6, HS 6B, HS 21, HS 25, HS 31, HS 188



Price Reporting

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Introduction to Metals

Alloy	Chemical Composition
HS 6	Click
HS 6B	Click
HS 21	Click
HS 25	Click
HS 31	Click
HS 188	Click

Reporting Duration

March 10, 2025 – March 14, 2025 Alloy Price Analysis including Cobalt Alloys

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Analyzing the impact of HS alloy price increases, cobalt price spike

〈HS 6 price graph, 3 months〉

〈HS 6B price graph, 3 months〉

〈HS 21 price graph, 3 months〉

〈HS 25 price graph, 3 months〉

〈HS 31 price graph, 3 months〉

〈HS 188 price graph, 3 months〉

- Between March 10 and 14, 2025, the prices of HS alloys increased. HS 6 increased by $5.79, from $23.30 to $29.09 per kg, and HS 6B increased by $4.96, from $21.40 to $26.36 per kg. HS 21 gained $5.70, from $23.15 to $28.85 per kg, and HS 25 gained $4.78, from $26.79 to $31.57 per kg. In addition, HS 31 gained $4.88, from $23.07 to $27.95 per kg, and HS 188 gained $3.68, from $25.45 to $29.13 per kg.
- All of these gains are the result of the surge in cobalt prices.

Causes of the Cobalt Price Spike

〈Co price graph, 3 months〉

- Cobalt prices have risen sharply in recent days, increasing by $9.19 from $26.71 to $35.90 per kilogram.

- The main cause of this increase is the disruption of cobalt exports from the Democratic Republic of Congo (DRC). Congo is a major producer of cobalt, accounting for more than 75% of the world's supply, and the export disruption has caused a supply shortage, which has pushed prices higher. The supply disruption has increased market instability, causing cobalt prices to spike.

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Impact on HS alloy prices

- Currently, the price of HS alloys is sensitive to changes in the price of cobalt.

- The increase in the price of cobalt has had a significant impact on alloys with a high cobalt content, such as HS 6 (containing approximately 63% cobalt), HS 21 (containing approximately 62% cobalt), HS 6B (containing approximately 54% cobalt), and HS 31 (containing approximately 53% cobalt). These alloys are more sensitive to increases in the price of cobalt, and the price increases have been relatively large.

- On the other hand, alloys such as HS 188 (containing about 40% cobalt) have a lower percentage of cobalt, but still have an impact on prices.

Impact on HS alloy prices

- If cobalt prices continue to rise, HS alloys are likely to continue to see price increases, especially those with higher cobalt content such as HS 6, HS 6B, HS 21 and HS 31.

- If the suspension of cobalt exports from the Democratic Republic of Congo (DRC) continues, supply instability will persist and cobalt prices are likely to remain high or increase further. Under these circumstances, prices for HS alloys are expected to rise further.

- Therefore, if the price of cobalt continues to rise, the price of HS alloys will also continue to increase, especially for alloys with higher cobalt content.

SMP

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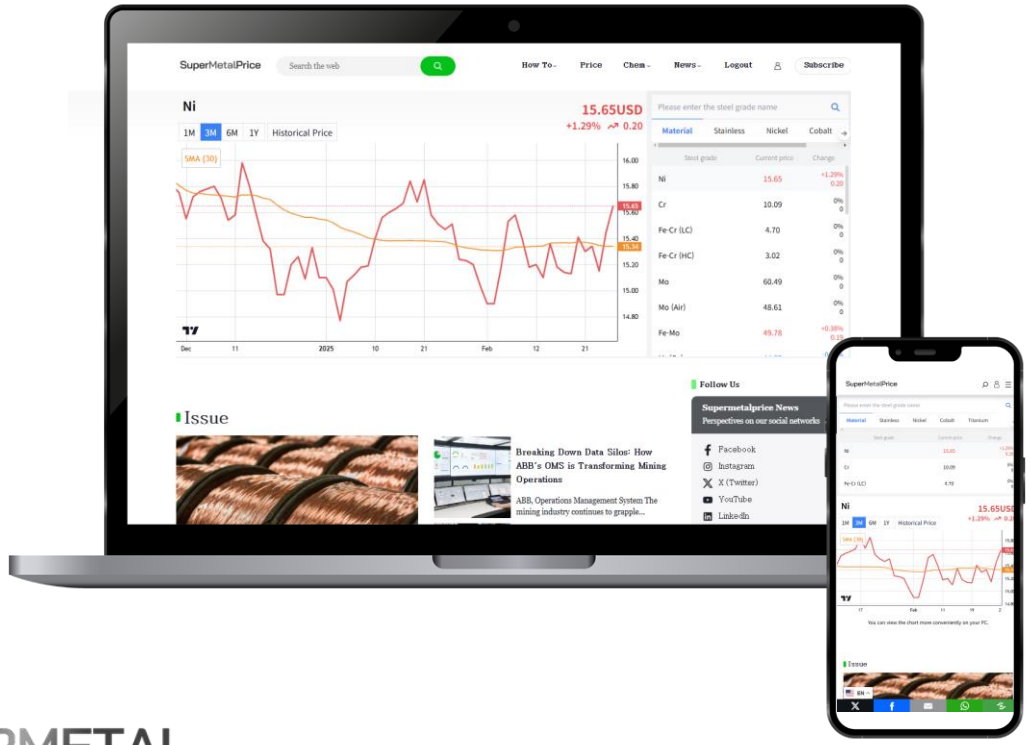

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