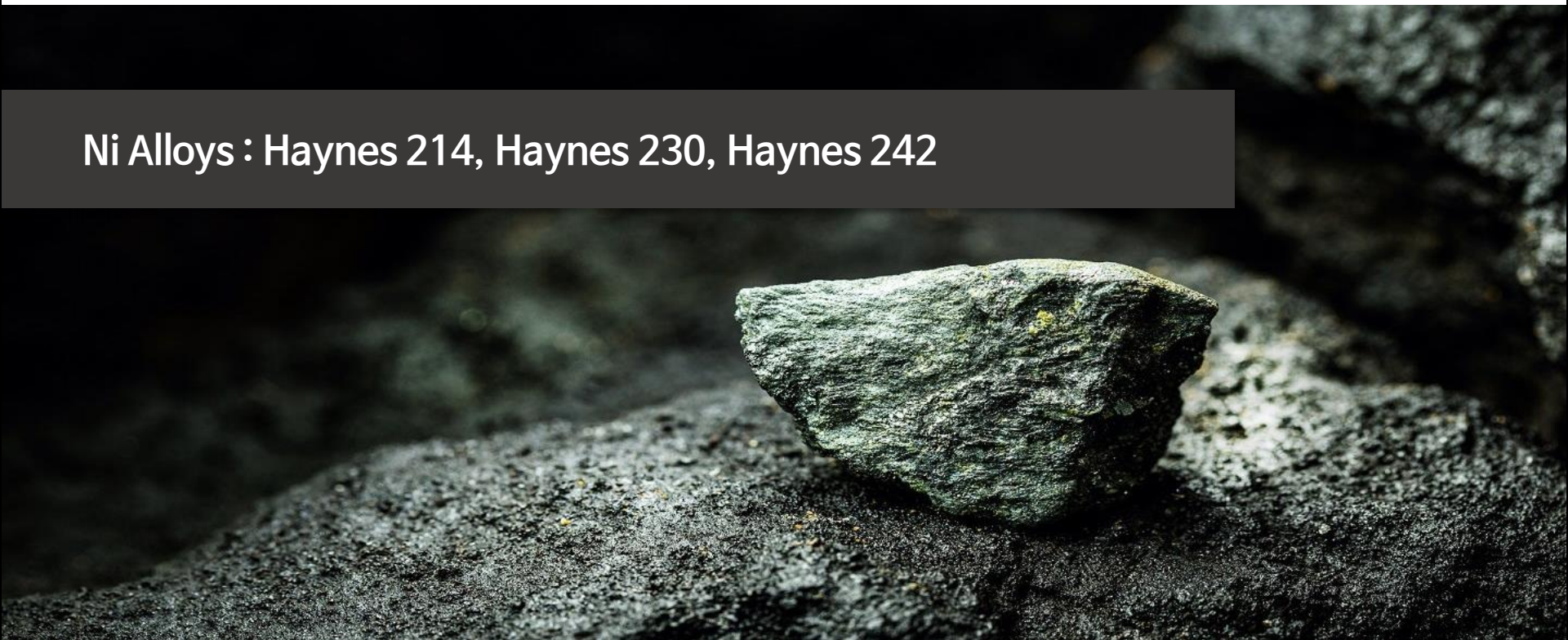


Ni Alloys : Haynes 214, Haynes 230, Haynes 242



Price Reporting

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Introduction to Metals

Alloy	Chemical Composition
Haynes 214	Click
Haynes 230	Click
Haynes 242	Click

Reporting Duration

March 17, 2025 - March 21, 2025 Alloy Price Analysis including Nickel Alloys

Haynes Alloy Price Decline: Impact of lower nickel and cobalt prices



(Haynes 214 price graph, 3 months)



(Haynes 230 price graph, 3 months)



(Haynes 242 price graph, 3 months)

- From March 17, 2025 to March 21, 2025, the price of Haynes alloys decreased.
- Specifically, Haynes 214 decreased by \$0.31, from \$14.18 to \$13.87 per kg, and Haynes 230 decreased by \$0.26, from \$22.13 to \$21.87 per kg. Haynes 242 decreased by \$0.26, from \$27.09 per kg to \$26.83 per kg.
- The main drivers of this price decrease are lower prices for nickel and cobalt.

Nickel price drop and its causes



(Ni price graph, 3 months)

- Nickel prices recently fell by \$0.41, from \$16.31 to \$15.92 per kilogram on the LME.
- The main drivers are a slowdown in stainless steel price growth in China, which has reduced nickel demand, as well as oversupply and rising inventories. China is the world's largest consumer of nickel, and changes in demand for stainless steel production have a significant impact on nickel prices. In addition, rising inventories at LME warehouses have eased supply concerns, leading to lower prices. Rising production costs in Indonesia are also constraining supply and contributing to lower prices in the long term.

Cobalt price drop and its causes



(Co price graph, 3 months)

- Cobalt prices recently fell by \$2.58, from \$35.88 to \$33.30 per kg.
- The main reasons for the decline are delayed purchases by Chinese consumers, trader arbitrage, and supply uncertainty in the Democratic Republic of Congo (DRC). Chinese consumers replenished their inventories in late February and early March, and then delayed purchases, reducing demand in the market. Additionally, many traders sold off their inventory to take profits after the price increase, temporarily increasing supply, which led to the price drop. Finally, supply uncertainty due to changes in export policies in the Democratic Republic of Congo also contributed to the price decline.

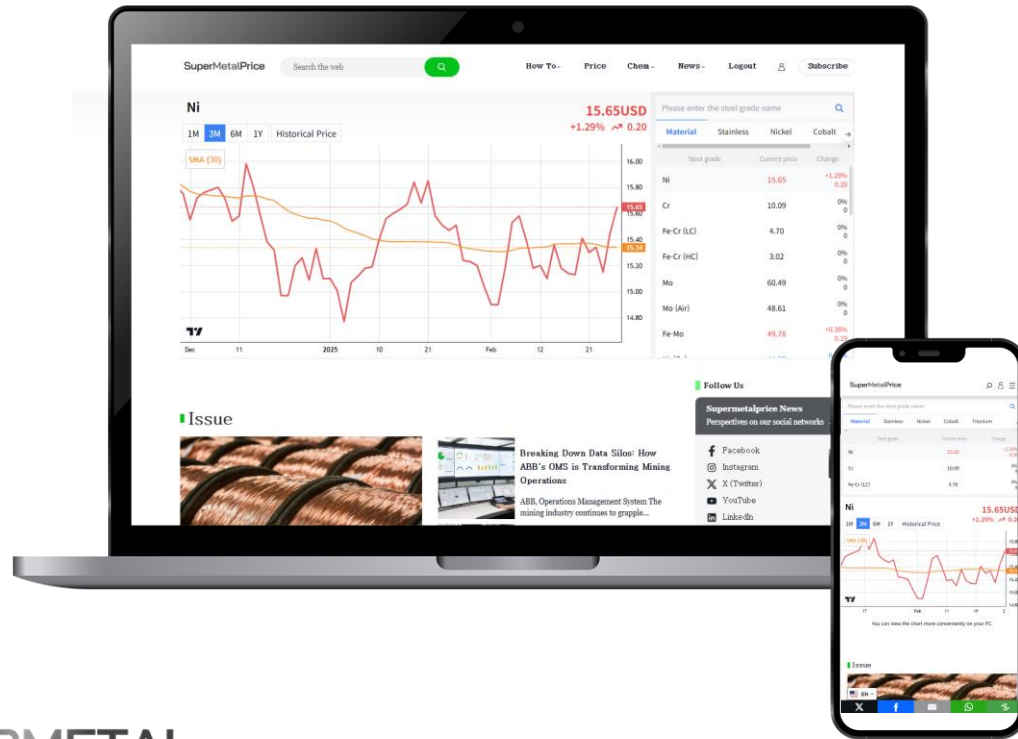
Future Outlook for Haynes Alloys

- Haynes alloy prices are sensitive to decreases in the prices of nickel and cobalt. Because Haynes 214 and Haynes 230 have a high proportion of nickel and cobalt, the prices of these alloys are expected to be particularly affected by lower nickel and cobalt prices.
- If the price of nickel and cobalt continues to decline, the price of Haynes alloys will likely decline as well. However, in the medium to long term, if nickel and cobalt prices stabilize, it is possible that Haynes alloy prices could recover somewhat.

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