

Price Reporting

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Introduction to Metals

Alloy	Chemical Composition
2205 Duplex	Click
2507 Duplex	Click

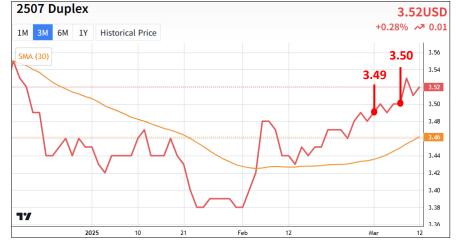
Reporting Duration

March 3, 2025 - March 7, 2025 Alloy Price Analysis including Stainless Steel



<u>Duplex alloy price trends and key raw material price analysis</u>





(2205 Duplex price graph, 3 months)

(2507 Duplex price graph, 3 months)

- From March 3 to March 7, 2025, the price of 2205 Duplex alloy remained unchanged at \$3.11 per kg, while the price of 2507 Duplex alloy increased slightly from \$3.49 to \$3.50 per kg. Overall, the prices of both types of Duplex alloys showed a stable trend, which was influenced by the stable price of iron and the rising price of nickel.
- The price of 2205 Duplex alloy remained stable and is closely related to the stable price of iron. In addition, the price of 2507 Duplex alloy was further affected by the rising price of nickel.

Stainless Steel: 2205 Duplex, 2507 Duplex



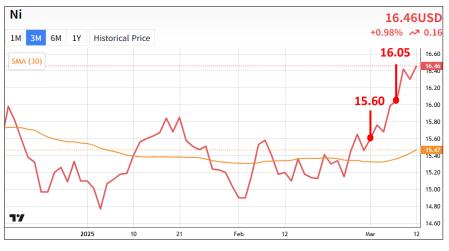
Causes of the rise in iron prices



⟨Fe price graph, 3 months⟩

- Iron remained stable at \$0.47 per kilogram, as major steel producers adopted strategies to increase productivity and efficiency amid rising demand for steel.
- Amid global economic uncertainty and geopolitical tensions, the steel market is taking various steps to prevent oversupply and maintain stability.

Causes of the nickel price increase



(Ni price graph, 3 months)

- The price of nickel increased by \$0.45, from \$15.60 to \$16.05 per kilogram.
- This was driven by manufacturing growth in China and the expansion of the electric vehicle market, which has significantly stimulated demand for nickel. Nickel is a key raw material in the electric vehicle industry, and China's manufacturing boom has driven the price of nickel higher. In addition, the trade conflict between the United States and Canada, coupled with supply uncertainty and a weaker dollar, has increased investment demand for metallic assets, further boosting the price of nickel.

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Future Duplex Alloy Price Outlook

- Going forward, the price of 2205 Duplex and 2507 Duplex alloys will be heavily influenced by changes in the prices of nickel and iron.
- 2205 Duplex is more sensitive to iron price volatility due to its lower nickel content, while 2507 Duplex will be more affected by rising nickel prices.
- 2507 Duplex is likely to increase slightly with rising nickel prices, especially as the demand for nickel is expected to increase with continued growth in Chinese manufacturing and the electric vehicle market.

Bottom line

- In the end, 2205 Duplex alloy is likely to remain stable, influenced by the price of iron, while 2507 Duplex alloy is likely to increase slightly, influenced by the price of nickel.
- With the price changes from March 3, 2025 to March 7, 2025, it will continue to be interesting to see how Duplex alloy prices will change in response to rising commodity prices in the future.

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