

Stainless Steel : 304, 304L, 309, 309S, 310, 310S, 316, 316L

Price Reporting

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Introduction to Metals

Alloy	Chemical Composition
304	Click
304L	Click
309	Click
309S	Click
310	Click
310S	Click
316	Click
316L	Click

Reporting Duration

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

Stainless steel price increases and the impact of nickel and ferrochrome



⟨304, 304L price graph, 3 months⟩



⟨309, 309S price graph, 3 months⟩



⟨310, 310S price graph, 3 months⟩



⟨316, 316L price graph, 3 months⟩



- Between March 3, 2025 and March 7, 2025, the price of 304, 304L, 309, 309S, 310, 310S, 316, 316L stainless steel increased.
- Per Kg, 304 increased by \$0.03 from \$2.10 to \$2.13, 304L increased by \$0.07 from \$2.43 to \$2.50, 309 increased by \$0.05 from \$2.86 to \$2.91, and 309S increased by \$0.11 from \$3.24 to \$3.35. Additionally, 310 increased by \$0.09 increase, 310S increased by \$0.14 from \$4.54 to \$4.68, 316 increased by \$0.04 from \$3.36 to \$3.40, and 316L increased by \$0.06 from \$3.65 to \$3.72.
- The main common factor for these price increases is the increase in nickel prices.

Rising nickel prices and trade uncertainty



⟨Ni price graph, 3 months⟩

- One of the main reasons for the rise in nickel prices is the uncertainty surrounding the announcement of trade tariffs by the United States. The US announced that it would impose an additional 25% tariff on imports from its territory, which sent shockwaves through markets around the world and sparked a rise in commodity prices. In particular, investors became risk-averse due to concerns about trade uncertainty, which boosted metal prices, including nickel.
- A weaker U.S. dollar also had a positive impact on metals markets. A weaker dollar put less pressure on commodity prices, which was a positive sign for base metals markets.

Low-carbon ferrochrome is in short supply



⟨Fe-Cr(LC) price graph, 3 months⟩

- The price difference between 304 and 304L, 309 and 309S, 310 and 310S, and 316 and 316L is about 2x, with 310/310S and 316/316L having a 1.5x difference.
- The price increase for 304L, 309S, 310S, and 316L is mainly due to the rising cost of low-carbon ferrochrome, a key steel industry raw material. Recently, ferrochrome prices rose by \$0.22 per kilogram, from \$4.70 to \$4.92, driven by a shortage caused by limited availability from non-EU sources. This price hike is a key factor behind the increased prices of these stainless steel grades.

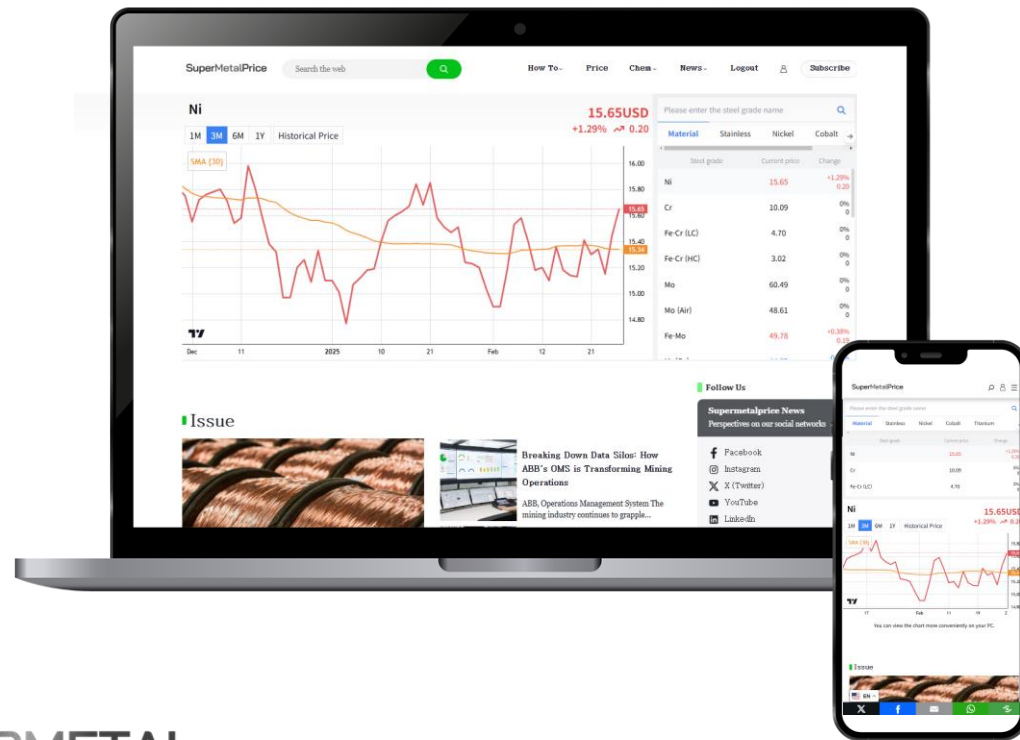
Future price outlook

- Future prices for 304, 304L, 309, 309S, 310, 310S, 316, and 316L will fluctuate based on the price of nickel and the supply of low-carbon ferrochrome. If nickel prices continue to rise or remain high, these stainless grades may experience further price increases. In addition, if low carbon ferrochrome supply shortages persist, price increases for 304L, 309S, 310S, and 316L may be more pronounced.
- On the other hand, if supply-side issues are resolved or trade uncertainty eases, price increases may moderate. Therefore, stainless steel prices are expected to continue to fluctuate in the future, depending on the price volatility of nickel and ferrochrome, trade uncertainty, and global economic conditions.

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