

Stainless Steel : 35Ni25CrNb, 45Ni35CrNb, 50Ni50CrNb

## Price Reporting

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Introduction to Metals

Alloy	Chemical Composition
35Ni25CrNb	<a href="#">Click</a>
45Ni35CrNb	<a href="#">Click</a>
50Ni50CrNb	<a href="#">Click</a>

Reporting Duration

March 17, 2025 - March 21, 2025 Alloy Price Analysis including Stainless Steel

## Analyzing the main causes of the drop in NiCrNb alloy prices



<35Ni25CrNb price graph, 3 months>



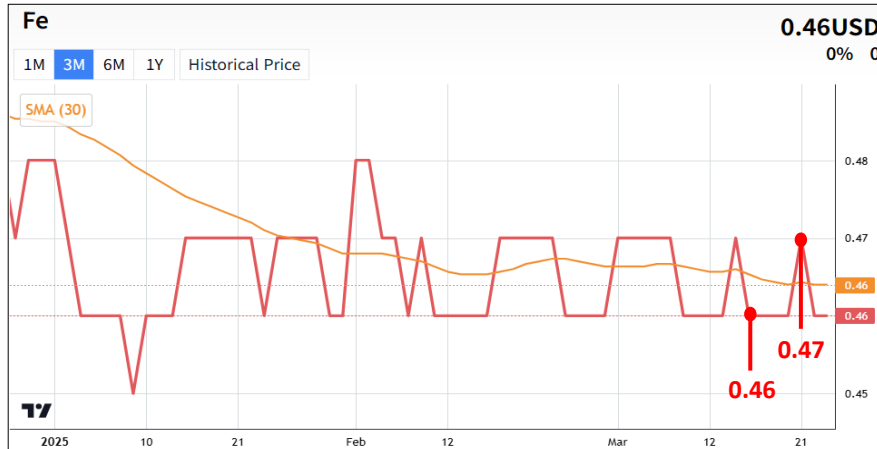
<45Ni35CrNb price graph, 3 months>



<50Ni50CrNb price graph, 3 months>

- Recently, NiCrNb alloy prices have been on a downward trend. From March 17 to March 21, 2025, 35Ni25CrNb decreased by \$0.14 from \$7.28 to \$7.14 per kg, 45Ni35CrNb decreased by \$0.18 from \$8.87 to \$8.69 per kg, and 50Ni50CrNb decreased by \$0.13 from \$14.13 to \$14.00 per kg.
- The price of iron, the base element for NiCrNb, increased slightly, but by a much smaller amount, so the impact on the above alloys was minimal. The price decline for NiCrNb alloys was driven by price changes in nickel and chromium, in particular.

## Impact of rising iron prices



(Fe price graph, 3 months)

- The price of iron, a key element in NiCrNb alloys, increased slightly from \$0.46 to \$0.47 per kg.
- This is due to the extension of steel protection measures in the EU and tight supply. The EU has decided to reduce steel imports by 15% and reduce import quotas. This is expected to affect major exporters, including South Korea, and will limit supply to the European market. In addition, the expansion of the Carbon Border Adjustment Mechanism (CBAM) is adding additional cost burdens for importers, putting upward pressure on iron prices. However, the impact on NiCrNb alloys is minimal as the price increase in iron is much smaller.

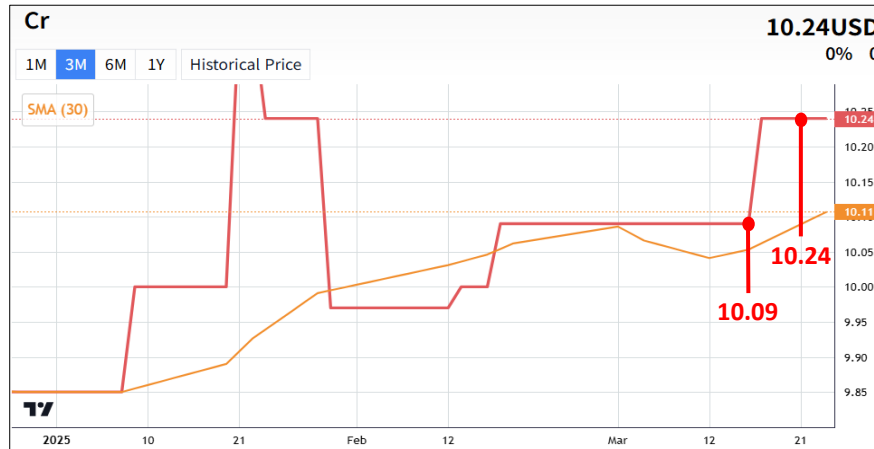
## Falling Nickel Prices



(Ni price graph, 3 months)

- The main cause of the decline in NiCrNb alloy prices is the plunge in nickel prices. Recently, nickel prices fell by \$0.39, from \$16.31 to \$15.92 per kg.
- This was driven by slowing stainless steel price growth, oversupply, and rising inventories in China. China is the world's largest consumer of nickel, and changes in demand for stainless steel have a significant impact on nickel prices. Slower stainless steel price growth and lower demand for nickel drove nickel prices lower. In addition, rising nickel inventories and concerns about oversupply also accelerated the price decline. Rising production costs for nickel-related products in Indonesia supported prices in the short term, but price adjustments in the supply chain fueled nickel price declines.

## Chromium price increases



<Cr price graph, 3 months>

- Chromium is contained as a major element in the 50Ni50CrNb alloy, and the price of chromium increased by \$0.15 from \$10.09 to \$10.24 per kg.
- The main reasons for the rise in chrome prices are a global supply shortage and increased demand for ferrochrome. Supply has been reduced in major producers such as South Africa and Kazakhstan, which has pushed prices higher. In addition, increased demand from stainless steel manufacturers has further fueled the price rise. With increased demand for ferrochrome, the rising chrome price has put pressure on price corrections.

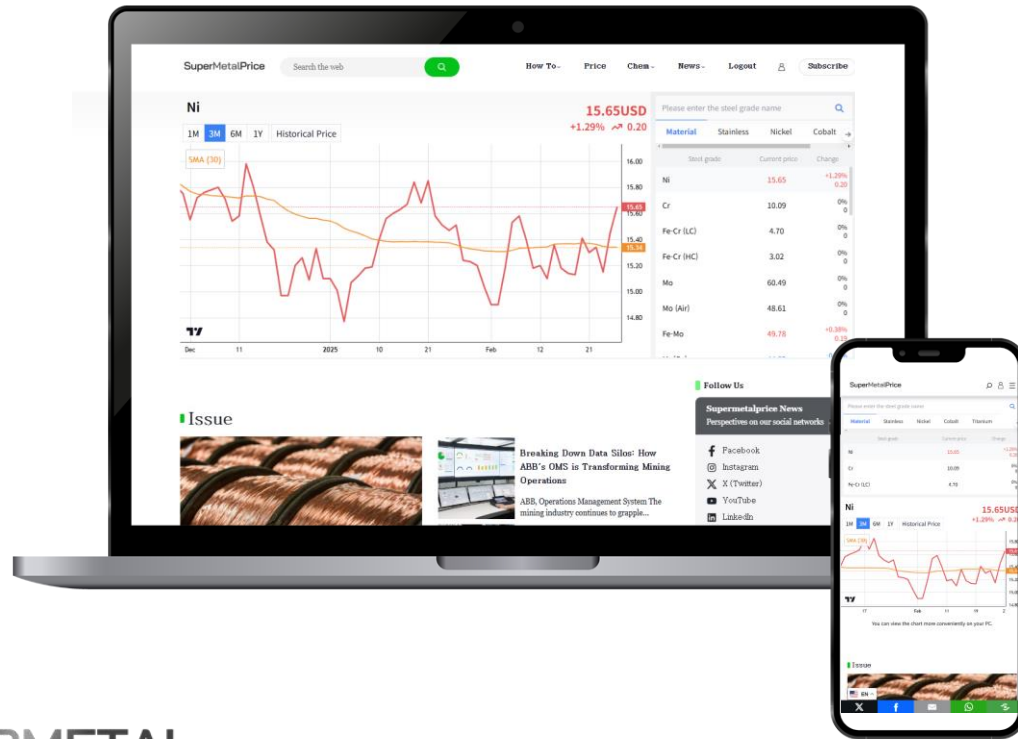
## Future price outlook for NiCrNb alloys

- The future price of NiCrNb alloys will be heavily influenced by the price fluctuations of nickel and chromium.
- With nickel prices down, alloys with higher nickel content are more likely to be affected by lower prices. 35Ni25CrNb and 45Ni35CrNb will be significantly affected by the price decline due to their high nickel content, while 50Ni50CrNb will experience a relatively small price decline due to its relatively high chromium content of 48%. In addition, the increase in iron prices is expected to have a limited impact, and NiCrNb alloy prices are likely to decline slightly due to the offsetting effect of lower nickel prices and higher chromium prices.

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