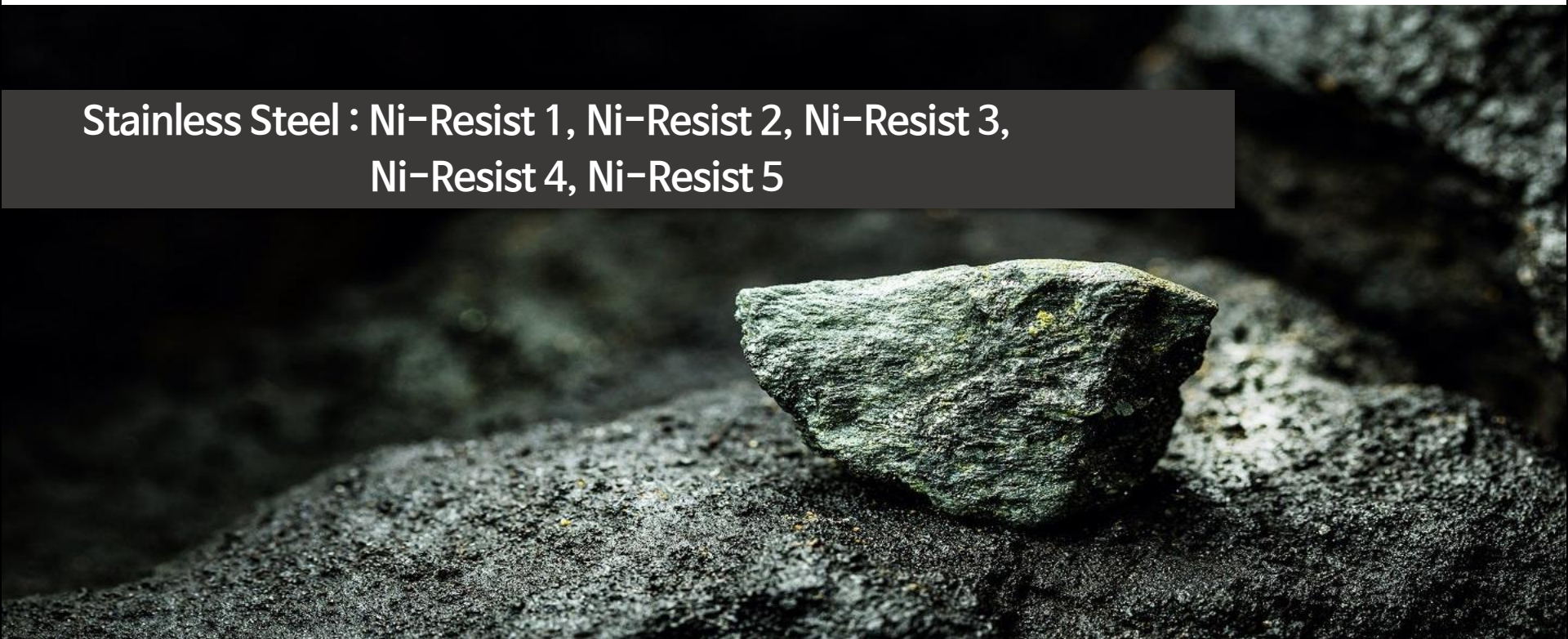


Stainless Steel : Ni-Resist 1, Ni-Resist 2, Ni-Resist 3, Ni-Resist 4, Ni-Resist 5



Price Reporting

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Introduction to Metals

Alloy	Chemical Composition
Ni-Resist 1	Click
Ni-Resist 2	Click
Ni-Resist 3	Click
Ni-Resist 4	Click
Ni-Resist 5	Click

Reporting Duration

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

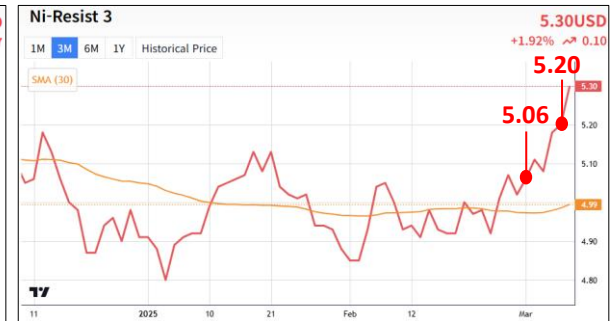
Analyzing the rise in Ni-Resist alloy prices: Impact of Nickel and Copper



〈Ni-Resist 1 price graph, 3 months〉



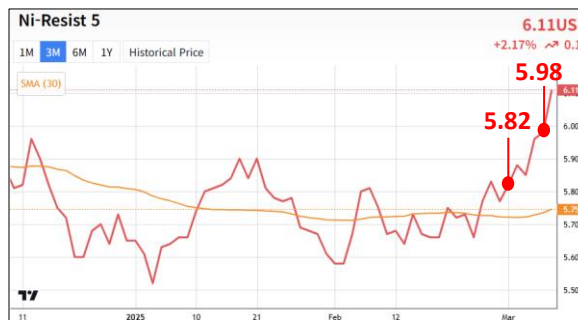
〈Ni-Resist 2 price graph, 3 months〉



〈Ni-Resist 3 price graph, 3 months〉



〈Ni-Resist 4 price graph, 3 months〉



〈Ni-Resist 5 price graph, 3 months〉

- From March 3, 2025 to March 7, 2025, the prices of the Ni-Resist alloys all increased. Ni-Resist1 went from \$3.30 to \$3.38 per kg, Ni-Resist2 went from \$3.55 to \$3.64, Ni-Resist3 went from \$5.06 to \$5.20, Ni-Resist4 went from \$5.10 to \$5.23, and Ni-Resist5 went from \$5.82 to \$5.98.
- These increases were primarily due to a spike in the price of nickel, and in the case of Ni-Resist 1, the increase in copper prices also had an impact.

Key drivers of the nickel price spike



〈Ni price graph, 3 months〉

- Nickel prices have risen from \$15.60 to \$16.05 per kilogram, with the main drivers being the US trade tariff announcement, global economic uncertainty, and nickel supply concerns in Ontario, Canada.
- The U.S. announced that it would impose an additional 25% tariff on imports from China, sending shockwaves through global metals markets. As trade uncertainty increased, investors became risk-averse, which led to higher prices for metals, including nickel. In addition, the U.S. dollar weakened against major currencies, which pushed commodity prices higher.

Copper and economic growth expectations



〈Cu price graph, 3 months〉

- The price of copper increased by \$0.30, from \$9.36 to \$9.66 per kilogram, a result of a combination of economic factors, including fears of tariffs in the US, expectations of economic growth in China, and the announcement of an infrastructure fund in Germany.
- Copper's price rise was largely driven by fears of further tariffs from President Trump and stimulus measures in China. It was also influenced by the cancellation of copper warrants on the LME market, which reduced inventories to below 150,000 tons. These factors had a positive impact on the overall price of non-ferrous metals.

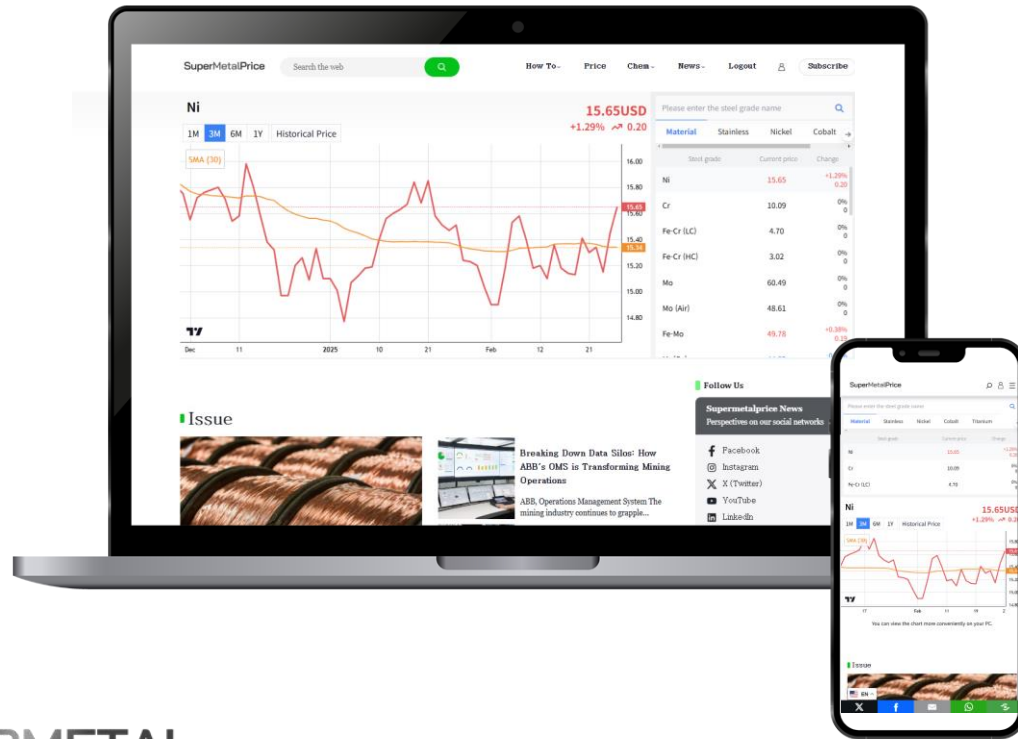
Future Ni-Resist Price Outlook

- The price of Ni-Resist alloys is likely to increase in the near term, influenced by rising nickel prices and rising copper prices. In particular, economic uncertainties such as trade policy, supply concerns, and a weakening dollar are driving prices higher.
- However, in the longer term, economic uncertainty and supply-side issues may cause price volatility, and price adjustments are likely to occur as the market uncertainty continues.
- Ni-Resist products are likely to continue their upward trend, influenced by factors related to nickel prices, but may also experience price adjustments depending on global economic conditions.

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