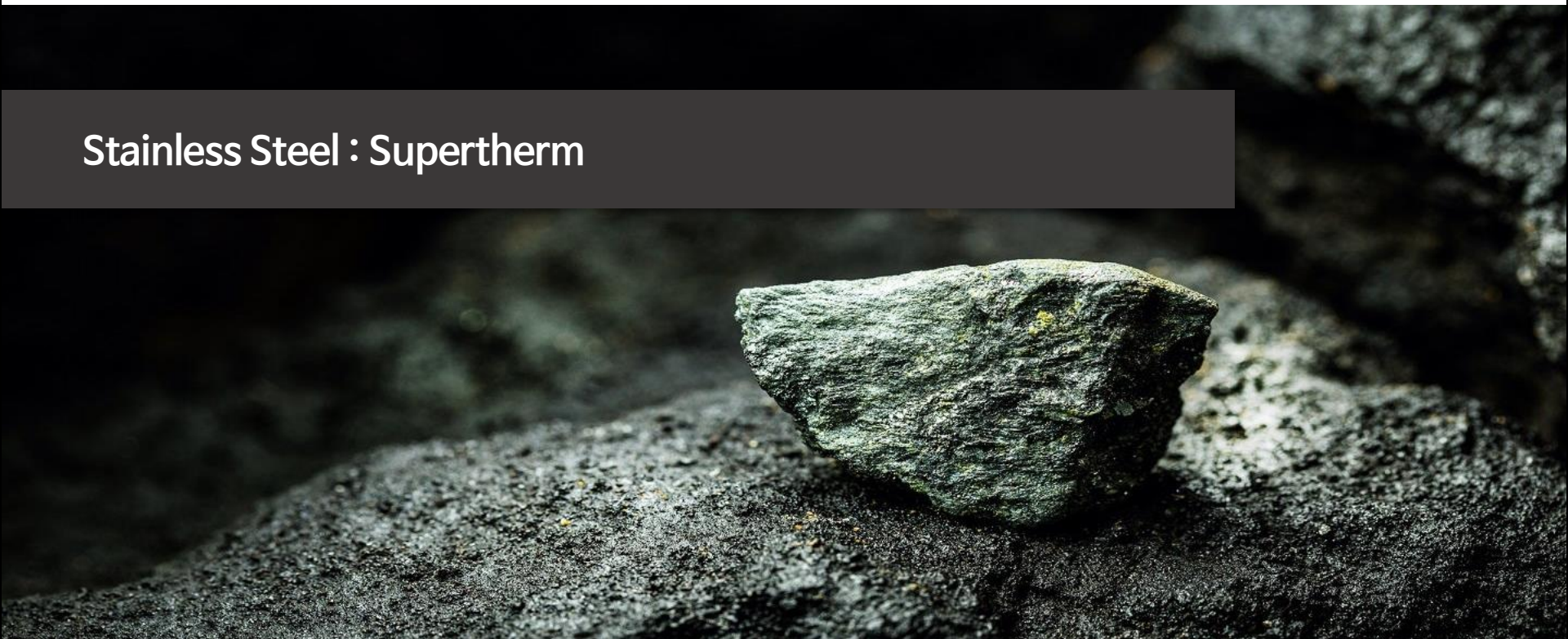


## Stainless Steel : Supertherm



## Price Reporting

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Introduction to Metals

Alloy	Chemical Composition
Supertherm	<a href="#">Click</a>

Reporting Duration

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

## Supertherm price increases: Analyzing the impact of nickel, cobalt, and ferrotungsten



(Supertherm price graph, 3 months)

- Between March 3 and 7, 2025, the price of Supertherm increased by \$0.50, from \$12.13 to \$12.63 per kg.
- This price increase was influenced by the price of key commodities such as nickel, cobalt, and ferrotungsten.
- The price fluctuations of these commodities have been a significant factor in stimulating the price of Supertherm.

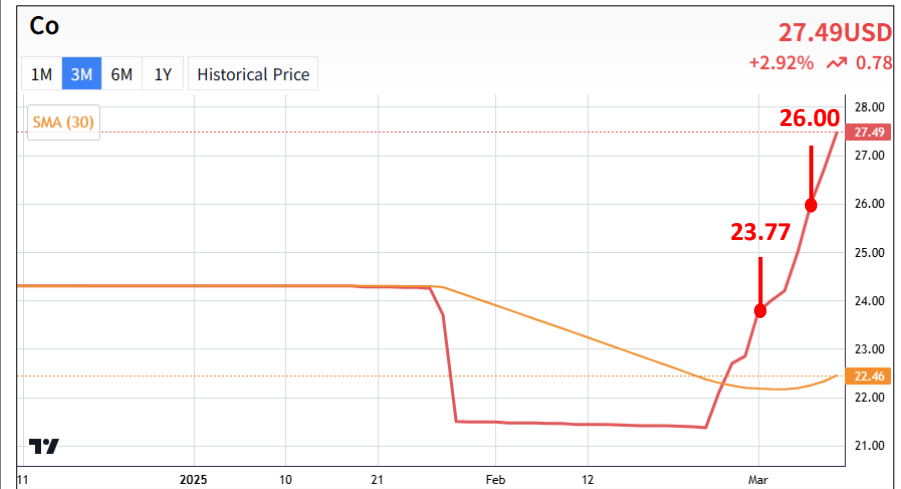
## Nickel price increase



⟨Ni price graph, 3 months⟩

- Nickel prices increased by \$0.45, reaching \$16.05 per kilogram.
- This rise was mainly driven by positive manufacturing data from China, which raised expectations for higher nickel demand. Additionally, the announcement of U.S. trade tariffs intensified global trade tensions and economic uncertainty, further driving up demand for nickel. Supply chain disruptions, particularly in Ontario, Canada—where nickel production is key—also contributed to the price increase, as concerns over potential supply shortages led to greater investment in nickel.

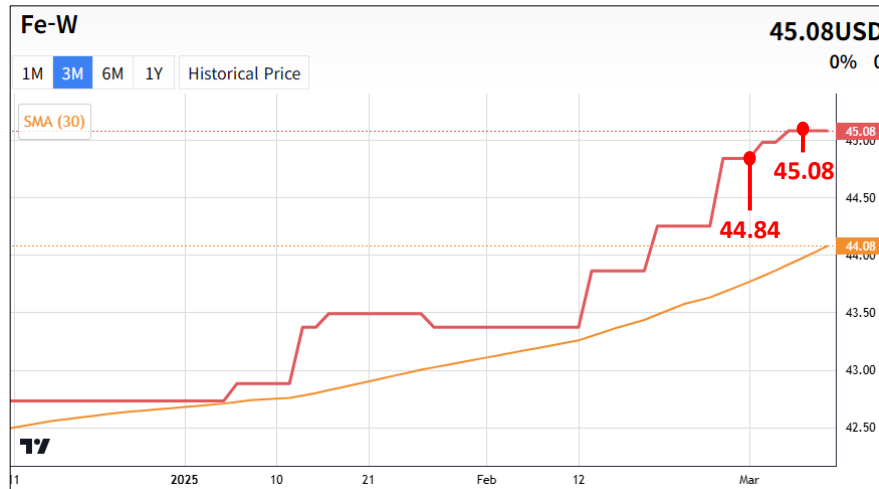
## Cobalt price increases



⟨Co price graph, 3 months⟩

- The price of cobalt increased by \$2.23, from \$23.77 to \$26.00 per kilogram. The main reason for the increase in cobalt prices is the Congolese government's export ban. Congo is the world's largest producer of cobalt, and the export ban was announced as a measure to address illegal mining and oversupply. With prices plummeting due to oversupply, the announcement of the export ban sent a positive signal to the market, and the price of cobalt rose.
- The move to address supply-side issues eased supply concerns in the market and led to a recovery in cobalt prices. The fact that the export ban actually drove prices higher marks an important turning point in the stability of the cobalt market.

## Ferro Tungsten Price Increase



〈Fe-W price graph, 3 months〉

- The price of ferro tungsten increased by \$0.24, from \$44.84 to \$45.08 per kilogram. The main reasons for the increase in ferro tungsten prices are due to concentrate availability issues in Asia, supply uncertainty in the European market, and China's export controls on tungsten products. The lack of concentrate availability in Asia has added uncertainty to the supply of ferro tungsten in Europe, leading to price increases.
- In addition, the Chinese government's export controls on tungsten have raised fears of supply disruptions in global markets, which has led to higher prices for ferro tungsten.

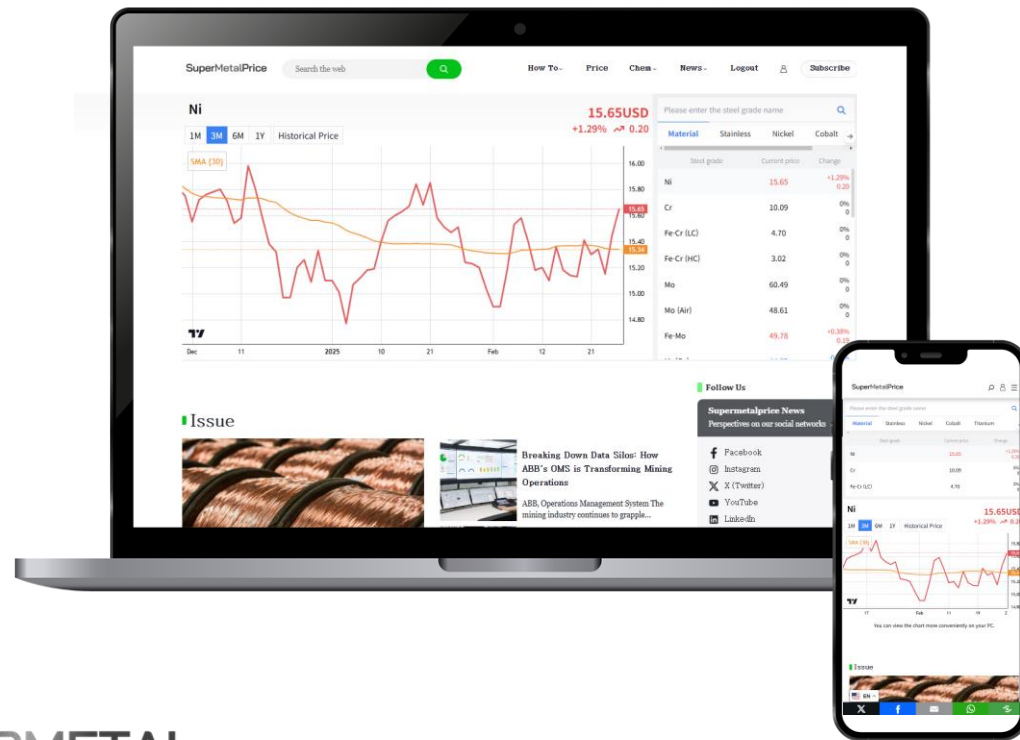
## Future Price Outlook for Supertherm

- The price of Supertherm is directly affected by the rising prices of key raw materials such as nickel, cobalt, and ferrotungsten; therefore, the price of Supertherm is likely to continue to rise in response to price fluctuations of these raw materials in the future.
- In particular, the upward price trend of nickel and cobalt will have a significant impact on the price of Supertherm.
- The volatility of raw material prices due to supply uncertainty will continue to stimulate the price of Supertherm.
- Therefore, the price of Supertherm is likely to maintain an upward trend in the short term.

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