

Stainless Steel : MO-RE1, MO-RE2



Price Reporting

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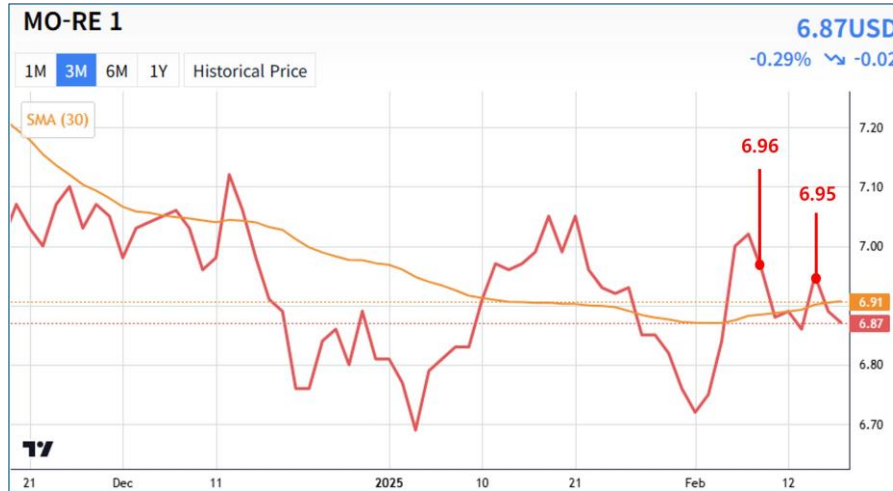
Introduction to Metals

| Alloy | Chemical Composition |
|--------|-----------------------|
| MO-RE1 | Click |
| MO-RE2 | Click |

Reporting Duration

January 10, 2025 - February 14, 2025 Alloy Price Analysis including Stainless Steel

MO-RE1 and MO-RE2 Alloy Price Trends



<MO-RE 1 price graph, 3 months>



<MO-RE 2 price graph, 3 months>

- Between February 10th and 14th, the price of **MO-RE1** and **MO-RE2** alloys moved differently.
- The price of **MO-RE1** decreased by \$0.01 to \$6.96-6.95/kg. **MO-RE2** increased by \$0.06 to \$15.48-15.54/kg.
- The stainless steel price also showed some variation during this period.
- **MO-RE1** is richer in Fe-W, containing about 2% Fe-W and about 35% Fe, while **MO-RE2** is richer in Fe-W, containing about 20% Fe-W.

Fe-W and Fe price changes



<Fe-W price graph, 3 months>



<Fe price graph, 3 months>

- Fe-W prices increased by \$0.49/kg to \$43.37-43.86/kg, while iron prices decreased slightly by \$0.01/kg to \$0.47-0.46/kg. The spike in Fe-W prices stemmed from the reopening of the market and supply instability after the Chinese holidays, as demand for tungsten products increased somewhat after the Chinese holidays, pushing prices higher. In addition, supply in the tungsten concentrate market remains unstable and new supply is limited, pushing prices higher. The stainless steel price trends are linked to these changes.
- On the other hand, the decline in Fe prices is related to oversupply issues. China, the world's largest steel producer and exporter, has been flooding the global market with steel. However, global demand has not kept up, resulting in an oversupply. This imbalance has triggered the fall in Fe prices and indirectly affected the stainless steel price.
- In addition, the global economic downturn, particularly in manufacturing and construction, has further reduced steel demand. As a result, Fe prices continue to face downward pressure, reflecting on stainless steel price trends.

Price Outlook for MO-RE1 and MO-RE2 Alloys

- The price of Fe-W is expected to stabilize within a narrow range.

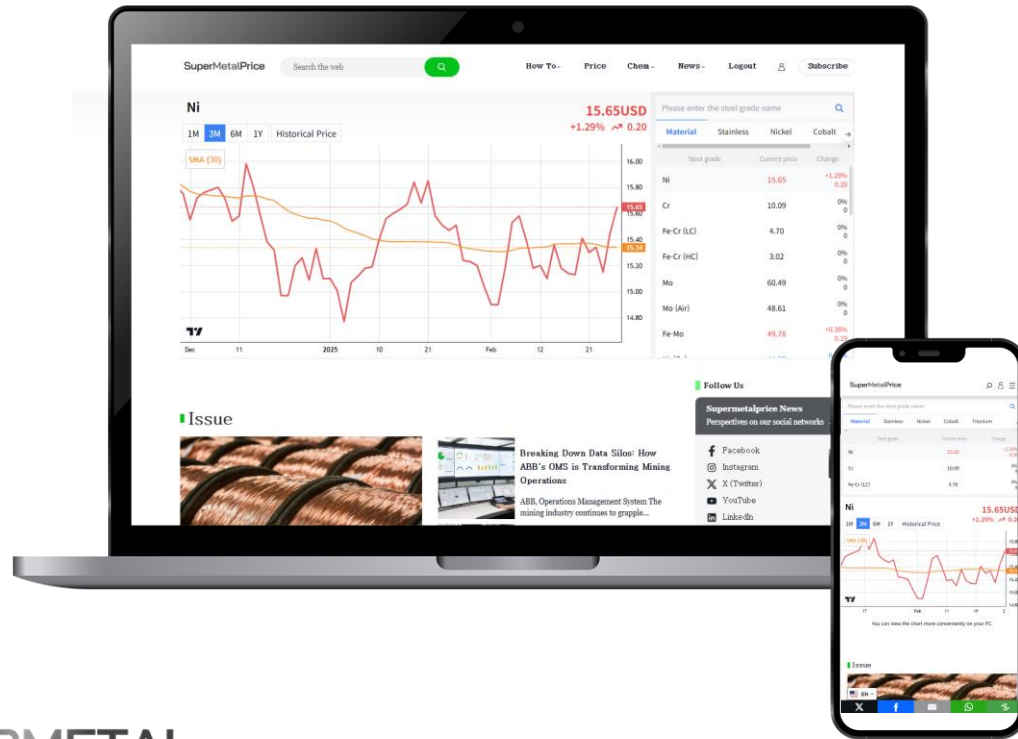
Supply and demand dynamics, along with pricing strategies to prevent sharp price increases, are likely to maintain this balance. On the other hand, the price of Fe is expected to remain unstable due to ongoing global supply and demand issues. This stability or instability will impact the stainless steel price directly.

- Going forward, MO-RE1 and MO-RE2 alloy prices will reflect fluctuations in Fe-W and Fe prices, with supply chain stability and demand within the steel industry as the primary drivers. As global market conditions change, these alloys are likely to follow this trend, with slight fluctuations expected unless major changes occur. Hence, monitoring stainless steel price trends is crucial for understanding the overall market dynamics.

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