



Stainless Steel & Special Alloys

Quarterly Report – May 2022

Prices under pressure but still attractive



The conflict in Ukraine, the increase in inflation across global markets and the uncertainty created by latest COVID restrictions in China have combined to affect the general business outlook for the stainless steel sector. Sales volumes are dropping, as are price levels, in what is a worldwide phenomenon.

Additionally in Europe, and despite its safeguards and anti-dumping measures, imports of stainless steel have increased significantly.

It is mainly the carbon steel sector which has been confronted lately by strong price disruption, with ferrous scrap losing more than 20% of its value in only a couple of trading days. As many of us head towards the summer period and the seasonal slowdown for stainless steel, price levels for stainless scrap will go down significantly. From the historic perspective, however, prices are still attractive.

One positive remains the ecological footprint of stainless scrap, which will structurally boost the demand for this appealing product.

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