

TELF AG Circulates Report on The Stainless Steel Market in The First Quarter of 2023

TELF AG has published a report discussing the global stainless steel market in the first quarter of 2023

LUGANO, TICINO, SWITZERLAND, July 25, 2023 /EINPresswire.com/ -- [TELF AG](#), an international physical commodities trader with decades of experience, has published a report shedding light on the [global stainless steel market](#) in the first quarter of 2023.

According to TELF AG's report, the global stainless steel industry faced a complex scenario in the first quarter of 2023. Stainless crude steel production experienced a slight decline of 0.3% quarter-on-quarter (q-o-q) to 13.66 million metric tons (Mt). However, the year-on-year (y-o-y) decrease was more significant, at 5%, presenting challenges for industry players worldwide.

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The global stainless steel industry encountered a challenging start to the year, with production declining in key regions and prices experiencing volatility amid macroeconomic headwinds,”

a spokesperson from TELF AG



TELF AG explored regional variations in stainless steel production, highlighting China as a major player with a notable 4.1% increase in stainless crude steel production during Q1 2023 compared to last year. In contrast, Asia, excluding China and South Korea, faced a substantial decline of 16.6%. The United States and Europe also encountered challenges, with stainless crude steel production dropping by 16.0% and 12.0%, respectively, compared to Q1 2022.

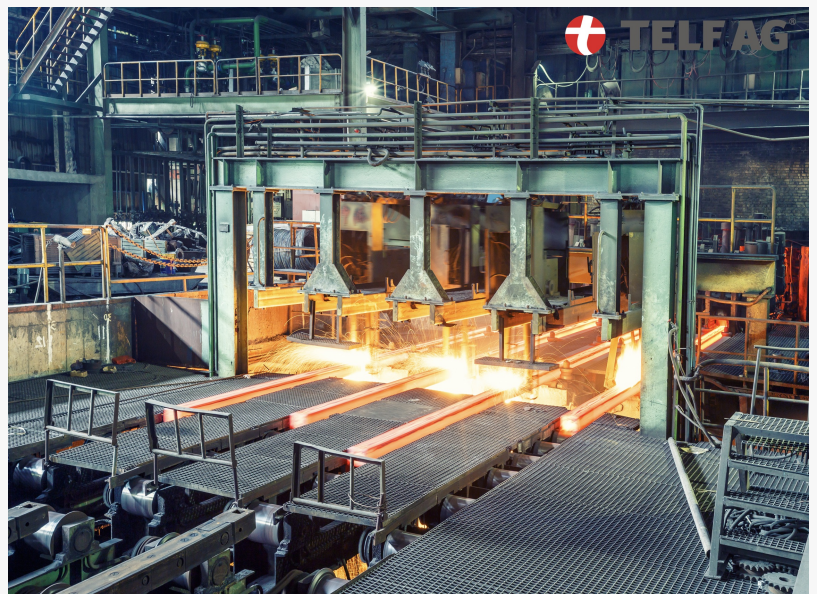
The report further discussed the issue of price volatility and macroeconomic headwinds impacting the stainless steel market. Global stainless steel prices witnessed a downward trend or remained stagnant across all markets in June 2023, reflecting the macro headwinds experienced in the second quarter. Factors such as

underperformance in China's real estate sector and ample supply exerted further pressure on prices. Europe and America also saw historically low lead times from mills as distributors hesitated to restock amid falling prices. To address these challenges, stainless steel suppliers are expected to resort to extended shutdowns and maintenance during the summer, with the market's focus shifting to the end of August.

TELF AG highlighted an intriguing situation during June 2023, where the decline in stainless steel prices coincided with a relatively stable alloy surcharge. This led to a negative base price scenario for CR 304 on the European market, raising concerns about the accuracy of pricing in the industry. Factors such as the extensive usage of stainless steel scrap containing alloys and the utilization of affordable nickel materials like NPI (Nickel Pig Iron) and ferronickel may contribute to such discrepancies.

"The global stainless steel industry encountered a challenging start to the year, with production declining in key regions and prices experiencing volatility amid macroeconomic headwinds," said a spokesperson from TELF AG.

TELF AG emphasized that stakeholders in the stainless steel sector must closely monitor demand-supply dynamics and take necessary steps to maintain stability and accuracy in pricing as the year progresses. The industry's response to evolving market



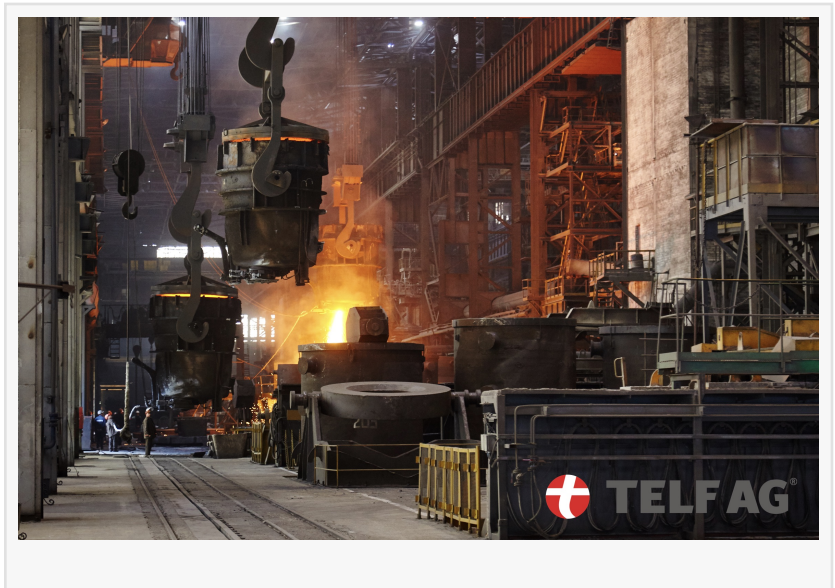
conditions, particularly in production, will play a crucial role in determining the trajectory of the stainless steel market in the months to come.

For more information on this report and TELF AG's media, please visit:

<https://telf.ch/telf-ag-on-the-current-state-of-the-stainless-steel-market-july-24-2023/>

<https://telf.ch/media/>

<https://telf.ch/telf-ag-2023-market-roundup-week-29/>



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TELF AG is a full-service international physical commodities trader with 30 years of experience in the industry. Headquartered in Lugano, Switzerland, the company operates globally, serving customers and providing solutions for commodities producers worldwide. TELF AG works in close partnership with producers to provide effective marketing, financing, and logistics solutions, enabling suppliers to focus on their core activities and access far-reaching markets wherever they may be.

Its flexible, customer-focused approach allows TELF AG to create tailor-made solutions for each producer, facilitating long-term partnerships. The company is widely recognized for its operational excellence and reliability by consumers across the globe.

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