

EIFI Flat Steel Cost Change Index

FAQ

1. Where does the data come from?

Member Companies of the National Member Associations and Individual Member Companies of the EIFI that produce washers and similar articles (data suppliers) report monthly their changes in the procurement costs for flat steel (contract conditions, not spot market).

2. Can data from previous months/previous years be retrieved?

EIFI starts in October 2024 with the publication of the index. No data from previous months or periods are therefore available. Data retrieving procedure will be implemented starting from year 2025.

3. How is the EIFI flat steel index determined?

The reports of the data providers are calculated into a weighted average.

4. Which cost components are included in the EIFI flat steel index?

The data suppliers report their effective procurement cost changes in €/ton of flat steel including possible surcharges (such as energy costs or similar).

5. When will the EIFI flat steel index be published?

The EIFI publishes the aggregated values for the reference month at the beginning of the month following the data collection, i.e. the values for January are published at the beginning of February, etc.

6. What data is published?

The EIFI publishes the flat steel for three categories as follows:

- a) EN 10139: DC01: +C490 / +C590 / +C690
- b) EN 10132-3: C45E: +A / +LC / +CR
- c) EN 10132-4: +A / +LC / +CR

Each reported category is an arithmetic mean of the data delivered of its sub-specifications (e.g. +C490 / +C590 / +C690).

7. How to read the EIFI flat steel index?

The values describe the change in procurement costs in the actual month compared to the previous month, i.e. a procurement cost increase of 100 €/ton of flat steel is valued at +100 €/ton of flat steel in the month reported. The data series starts with point “zero” assigned to December 2023. Point “zero” represents the price of Steel flat steel as of 31 December 2023. First revelation relates the period from 1 January to 30 April 2024, all the following variations – from May 2024 onwards - are and will be collected and recorded monthly.

Absolute procurement costs are not published. There is no relationship between absolute procurement costs and the reported change in procurement costs.

8. Does the EIFI flat steel index show daily updated values?

No, these are usually changing within in the contract period / conditions of the data suppliers and do not relate to spot market price indices.

9. Are the values to be understood as procurement costs/ton?

No, it is only the monthly changes in procurement costs.

10. Why do other flat steel indices show different values?

Well-known steel price indices show absolute costs, mostly based on spot market prices. This is not the case with the EIFI flat steel index.

Further processing stages, as usual within the production process of metal fasteners, are not shown in many other steel indices.

As data suppliers contractually adjust procurement costs over several months, this can result in a deviation from indices of other publications. I.e. a data supplier agrees on a 3-month contract with a procurement cost change of 100 €/ton for the flat steel from January 1st to March 31st. Accordingly, the EIFI flat steel index increased by 100 €/ton in January, 0 €/ton in February and 0 €/ton in March.

Other publications may describe daily or monthly spot market prices that differ. In case of changes in procurement costs in the specified period, these cost changes will then be reflected within EIFI flat steel index in the following contract period after March 31st.

11. To which steels grades does the EIFI flat steel index refer?

Please see question no. 6

12. Who should use the EIFI flat steel index?

The EIFI flat steel index can be addressed to negotiations between bolt and screw manufacturers and their customer base. The EIFI flat steel index is publicly available. Thus, it is the responsibility of the users to evaluate whether the EIFI flat steel index is suitable for their purposes.

13. Where is the EIFI flat steel index published?

The EIFI flat steel index is published on the homepage of the EIFI HOME - E.I.F.I. European Industrial Fasteners Institute (eifi.org)

14. Does the EIFI flat steel index meet antitrust requirements?

The index was checked to meet the antitrust requirements.

15. How can I become a data provider for the EIFI flat steel index?

Full member companies of the EIFI can become data suppliers if they process the above-mentioned flat steel categories.

16. What kind of warranty does the EIFI provide for the EIFI flat steel index?

EIFI assumes no liability for the correctness of the published values.