

Fastener World News

compiled by
Fastener World

Industry Update

World Steel Association Predicts Global Steel Demand to Grow 5.8%

worldsteel
ASSOCIATION

World Steel Association (WSA) predicts that the global steel demand will increase by 5.8% to 1.874 billion tons in 2021 and go up 2.7% to 1.924 billion tons in 2022.

Vaccinations in many countries worldwide have helped slow down the pandemic. Although some economic measures imposed by certain countries have taken effect, advanced countries are still expected to spend several years to recover to the pre-pandemic level. On China alone, its local steel demand is expected to increase by 3% to 1.024 billion tons in 2021 and go up 1% to 1.035 billion tons in 2022. The effect of local market stimulus is waning, so the growth margin is on a downward trend. On the other hand, the steel demand in advanced countries is expected to increase by 8.2% to 371 million tons in 2021 and go up 4.2% to 386 million tons in 2022.

Indonesia Seeks Collaboration with Foreign Investors to Establish Its Own EV Supply Chain

Indonesia has been devoted to developing a complete EV supply chain these years. The country seeks to collaborate with American, Japanese, South Korean and Chinese investors and sets goals to make 20% of cars produced in Indonesia to be electric by 2025 and become a global EV and EV battery manufacturing hub. Indonesia Investment Coordinating Board announced LG Energy Solution will invest USD 9.8 billion to work with an EV battery group of 4 Indonesian companies (PLN, Pertamina, Aneka Tambang and MIND ID) to form a complete EV battery supply chain.

Battery production is the key to EV industrial development. Indonesia is rich in materials including cobalt, nickel, manganese and other rare metals that allow for establishing a price-competitive EV industry. Joko Widodo (President of Indonesia) has set goals for the nation to start producing EV in 2022, make the proportion of components used in any EV produced in Indonesia reach at least 35% by 2023, and make EV account for 20% of all Indonesian car production by 2025.



Taiwan CSC Announced Q2 Domestic Sales Prices with an Average Increase of 8.3%



Taiwan CSC held a meeting on March 12th to discuss the domestic sales prices of steel products for the 2nd quarter of 2021. The meeting closed with the decision to increase the price of wire rod by NTD 2,000 per ton and increase the price of automotive materials by NTD 2,800 per ton. According to Taiwan CSC, considering the price adjustment for Q1 this year, which was not sufficient enough to cover their raw material costs, the significant difference between their prices and their competitors', and the cost fluctuations in Q2, they have decided to increase the prices of relevant steel products for Q2 with an average price increase of 8.3%.

Formosa (Taiwan) Plastics Group's Steel Plant In Vietnam Turns Losses into Profits



The Vietnam plant (Formosa Ha Tinh Steel Corporation, FHTS) grows rapidly and has had its first turnaround with profit gains since its establishment in November 2020. With the steel price expected to steer up continuously from last December to this February, the Vietnam plant could see monthly growth during this year. The plant spans up to 30 million square meters with a third furnace to be in place and a "steel satellite city (2 million square meters)" preliminary plan in arrangement to draw dozens of companies in steel processing, fastener manufacturing, transportation, inventory and maintenance in June this year. The plan gained support from steel-related industries.

FHTS President Chen Yuan-Cheng says arranging a large industrial land for Vietnam requires compliance to environmental requirement. The demand in Vietnam is large and this country is now the most popular place in Southeast Asia drawing investments from multiple industries. The fastener industry also sees it as a critical base, especially because the said Vietnam plant provides a stable source of steel and will create a massive midstream and downstream steel-consuming industries.



UKCA Effective Since 01/01/2021

UK CA

The UKCA (UK Conformity Assessed) marking is a new UK product marking that is used for goods being placed on the market in Great Britain (England, Wales and Scotland). It covers most goods which previously required the CE marking. The UKCA marking alone cannot be used for goods placed on the Northern Ireland market, which require the CE marking or UKNI marking. The technical requirements ('essential requirements') you must meet – and the conformity assessment processes and standards that can be used to demonstrate conformity – are largely the same as they were for the CE marking.

The UKCA marking came into effect on 1 January 2021. However, to allow businesses time to adjust to the new requirements, you will still be able to use the CE marking until 1 January 2022 in most cases. In some cases, you need to apply the new UKCA marking to goods being sold in Great Britain immediately from 1 January 2021.

The CE marking is only valid in Great Britain for areas where GB and EU rules remain the same. If the EU changes its rules and you CE mark your product on the basis of those new rules you will not be able to use the CE marking to sell in Great Britain, even before 31 December 2021.

The UKCA marking is not recognized on the EU market. Products need a CE marking for sale in the EU. You only need to use the new UKCA marking before 1 January 2022 if all of the following apply. Your product:

- is for the market in Great Britain
- is covered by legislation which requires the UKCA marking
- requires mandatory third-party conformity assessment
- conformity assessment has been carried out by a UK conformity assessment body

This does not apply to existing stock, for example if your good was fully manufactured, CE marked and ready to place on the market before 1 January 2021. In these cases, your good can still be sold in Great Britain with a CE marking even if covered by a certificate of conformity issued by a UK body before 1 January 2021.

Companies Development

Malaysia Automotive Association Releases Production & Sales Results for 2020



According to the association, a higher than expected performance in the last quarter of 2020 helped to reduce the expected decline in the total sales for full year of 2020. On the whole, the total sales registered in 2020 were 529,434 units, a decrease of 74,847 units or 12.4% compared to 2019 with 604,281 units. Despite a double-digit drop, it was nonetheless a good achievement for the local automotive industry given the extremely challenging environment. It was higher than what MAA had forecasted at 470,000 units. The sales tax exemption announced by the government effective from 15 June 2020 boosted sales in the second half of the year. Production of new vehicles in year 2020 also decreased 86,446 units or 15% to reach a total of 485,186 units compared to 571,632 units in 2019. The industry lost over two months of vehicles production in 2020.

The EU Backs Car Manufacturers with 2.9 Billion Euros to Enhance EV Battery Production



The EU announced to provide multiple corporations including Tesla and BMW with 2.9 billion euros to enhance EV battery production within the region. The EU has started

public fundraising and estimates the total investment value at 12 billion euros. The fund receivers are 42 corporations including a joint venture between Fiat Chrysler and PSA, as well as the startup EV battery developer Northvolt AB.

The EU hopes to reduce dependence on Asian companies by procuring EV batteries. The European EV battery market value will reach 250 billion euros by 2025.



Tong Ming to Achieve 10,000 Clients and All-time Shipment This Year

Chinese stainless steel fastener distributor Tong Ming Enterprise said on April 14 that its number of clients will increase by more than 25% to over 10 thousand companies. The monthly shipment is expected to keep at around 10 thousand tons and the annual shipment at an all-time 100-200 thousand tons. Despite the pandemic last year, the company benefits from increased demand in infrastructure, railway transportation, and automated equipment for intelligent manufacturing, and sees its Q1 shipment at above 10 thousand tons.

Tong Ming's clients increased from 5,000 to 8,000 companies and could continue this growth to breach 10 thousand companies. The company does not have enough capacity now as a result of a growing number of clients and stainless steel fastener applications. It expects to add 100 thousand tons to its capacity in 3 to 5 years.





Taiwanese NAFCO Expects an Upturn in H2 as the Pandemic Slows

Taiwanese aerospace fastener manufacturer NAFCO took a big blow from the Covid pandemic and lost 80% of its profits last year. Looking ahead, NAFCO says as its aerospace clients still have some inventory and the demand for automotive fasteners continues to rise. The company is still working on laying foundation. However, the company expects vaccine passport and travel bubble will be gradually in place to rejuvenate sales in the second quarter. NAFCO's net profit last year was NTD 60 million, down 82.9% with EPS at NTD1.14. As countries embark on massive vaccination and are pushing for vaccine passport and travel bubble, the market is on the lookout for aerospace recovery.

NAFCO mainly supplies engine fasteners and other machined parts to primary clients such as GE and Rolls-Royce. The company says it doesn't sense an apparent upturn in purchase orders. The market situation may not be certain until mid-2021.

Despite a far cry from aerospace recovery, it is worth noting that NAFCO's industrial business segment sees an increase in demand. The company supplies fasteners mainly for the American and European automakers, but it also taps into lightweight fasteners for new energy vehicles. Thanks to the upturn in the American and European car markets and increased demand, the business segment's revenue proportion has risen to 20%-30% from the pre-pandemic 10%.



Super Cheng to Invest NTD 0.7 bn in Setting up a New Plant and R&D Center in Kaohsiung

Focusing its product sales mainly in the N. American market, Taiwan's leading lock nuts and high-strength bolts manufacturing giant, Super Cheng Industrial Co., Ltd., plans to invest NTD 0.7 billion in setting up a brand new "low-carbon-emission and energy-saving" plant and R&D center in the Gangshan District of Kaohsiung (Taiwan), in response to the increasing market demand for customized products and automotive fasteners, as well as reinforce the manufacturing capacity for special fasteners and diversify its existing product range. The new plant will be completed with the introduction of Smart Manufacturing and Fully Automated Warehouse to improve capacity and efficiency. In addition, Super Cheng will also hire more product R&D staff to develop more suitable products according to various customers' demands at the new products R&D center. Established in 1982, Super Cheng's main products include: all metal lock nuts, nylon insert lock nuts, flange nylon insert nuts, flange bolts, socket head cap screws, OEM parts, and auto parts.



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Airbus and Malaysia Airlines Extend Widebody FHS Contract

Airbus and Malaysia Airlines have signed an extension of their Flight Hour Services Components (FHS-C) contract for the carrier's A330 and A350 fleets, as an outcome from Malaysia Airlines which recently completed restructuring exercise. The agreement was signed in Kuala Lumpur by Malaysia Airlines Chief Operations Officer Ahmad Luqman Mohd Azmi and Airbus President Asia-Pacific Anand Stanley.

The multi-year extension covers technical support by Airbus for the airline's existing widebody fleet of A350s, A330s, as well as A330-200Fs operated by MASKargo. FHS-C provides component services including spare pool access, on-site-stock at the main base as well as components engineering and repairs. Through FHS-C, Airbus guarantees parts availability and secure aircraft technical performance thanks to high quality standards and component engineering.

"We are pleased to extend our partnership with Airbus and trust the brand to provide the vital technical support for our widebody fleet. As we move forward as an airline and share our Malaysian Hospitality worldwide, the Airbus aircraft we fly will become a symbol of reliability and consistency," said Malaysia Airlines Chief Operations Officer Ahmad Luqman Mohd Azmi.

"We are pleased to continue our close relationship with Malaysia Airlines with the extension of this FHS agreement. Especially in these challenging times, Airbus strives to provide the highest quality, value-adding and tailor-made solutions to our airline partners to support them and enhance the daily operations of their fleet," added Anand Stanley, President Airbus Asia-Pacific.

KPF Acquires the Ministry of Land, Infrastructure and Transport's Ministerial Certification of Japan

KPF announced on February 23rd, 2021 that it has completed the final acquisition of the ministerial certification for its high-power bolts from the Ministry of Land, Infrastructure, and Transport of Japan. KPF has proven expertise for fasteners and parts for construction, heavy equipment, and petrochemical plant since 1963. With advanced technology and experiences for forging, KPF entered the automotive part market. KPF also operates global affiliates in Vietnam and China.



SOUTHCO Expands India Operations Footprint

SOUTHCO® is pleased to announce the official opening of its expanded facility in Ranjangoan, Pune, India. The 20,000 square foot expansion, which commenced in 2019, has tripled available office space and doubled the manufacturing space and distribution footprint, positioning Southco for future growth in the fastest growing market in the world.



After a decade of phenomenal performance in the Indian market, Southco India's increased production capacity, coupled with continued investment in sales, engineering and marketing resources will allow Southco to better serve its local customers. Southco will continue to bring new manufacturing technologies to India and produce more parts locally to support the "Make in India" initiative of the Indian Government.

"The expansion of our operations footprint in India contributes to Southco's strategy of driving global business growth" said Prakash T. John, General Manager of Southco India. "This is not only an opportunity to bring more jobs to the area, but it is a long-term commitment of Southco to deliver more value to our customers and meet the growing needs of the Indian market."

The LISI Group Achieved Sales of € 309.4 Million in Q1 2021



Sales for Q1 2021 are down 22.2 % compared to the same period of the previous fiscal year.

The global COVID-19 pandemic has further weighed on the Group's activity in varying proportions depending on the divisions:

- LISI AEROSPACE : - 38.5 %, the "Fasteners" business, which had benefited from a good level of sales in Q1 2020, is the most severely affected.
- LISI AUTOMOTIVE : + 2.9 %, in line with the positive trend observed since the second half of 2020.
- LISI MEDICAL : - 15.1 %, although sales are down, the outlook benefited from well oriented business.

Italian Growermetal Receives Quality Certification EN 9100



Italian Growermetal is very pleased to announce that it has also achieved quality system certification according to the EN 9100:2018 standard for the aerospace industry. EN 9100 has been developed by the International Aerospace Quality Group (IAQG), which established a quality management system controlled directly by the aerospace industry itself.

Growermetal, thanks to the achievement of this certification has the great opportunity to be included in the Online Aerospace Supplier Information System (OASIS) database, from which the most important players of this industry can select their suppliers.





Grainger Announces Appointments of Chief Financial Officer and President of Grainger Business Unit

Grainger, the leading broad line supplier of maintenance, repair and operating (MRO) products serving businesses and institutions, announced executive leadership appointments. Deidra (Dee) Merriwether, currently Senior Vice President (SVP) and President, North American Sales and Services, has been named Chief Financial Officer. Paige Robbins, currently SVP, Chief Technology, Merchandising, Marketing and Strategy Officer, has been named SVP and President of the Grainger Business Unit, comprised of Grainger businesses in the United States, Canada, Mexico and Puerto Rico.

The Grainger Business Unit will merge all commercial functions for the Grainger brand in North America into a single organization. This new structure will help drive profitable share gain and exceptional customer solutions across geographies. Merriwether and Robbins will assume their new roles effective immediately.



Optimas Completes Global IATF Certification

Optimas Solutions, a global industrial manufacturer/distributor and service provider, announced it has completed IATF Certification for its worldwide operations by adding its center of excellence in Pune, India, and new distribution sites in Mexicali, Mexico, and Lockbourne, OH, placing it at a level of quality assurance certification unmatched in the fastener industry. IATF Certification comes from the International Automotive Task Force and represents the highest level of quality assurance in the automotive industry and beyond. This coupled with the company's annual achievement of ISO 9001 certification is a high-water mark for Optimas as the first time all its global operations have achieved these levels of certification.

According to Optimas CEO Marc Strandquist, this achievement opens more doors for securing new business and working at new levels with existing customers. "We are one of very few fastener suppliers and manufacturers that have IATF registration, which is well recognized outside of the automotive industry as a premiere level of quality assurance in the business world," he said. "Our Manufacturing Solutions strategy announced last August is once again paying off for our customers and suppliers alike."



Simpson Strong-Tie Announces Mike Olosky to be New Chief Operating Officer

Simpson Strong-Tie, the leader in engineered structural connectors and building solutions, recently announced the appointment of Mike Olosky to Simpson Manufacturing Co., Inc.'s executive leadership team as Chief Operating Officer (COO).

A senior executive with more than a decade of global management experience in Asia and Europe, Olosky was most recently President of Henkel North America and Head of the company's Industrial and Electronics division. Previously Olosky was Head of Innovation for Henkel's Adhesive Technologies business and President of Henkel Asia Pacific.

Olosky holds degrees in mechanical engineering from Michigan Technological University and Oakland University and received his MBA from Michigan State University's Eli Broad School of Business. Simpson Strong-Tie is the primary subsidiary of Simpson Manufacturing, Co., Inc.

Jay-Cee Sales and Rivet Inc. Achieves Coveted ISO 9001:2015

Jay-Cee Sales and Rivet Inc., a Master Distributor of Rivets and other threaded fasteners, announced that it has been approved for and issued a Certificate of Registration for ISO 9001:2015.

The International Organization for Standardization (ISO) maintains the ISO 9001:2015 certification for quality management and quality assurance. To achieve the certification, an organization needs to demonstrate its ability to consistently provide products and services that meet customer and applicable statutory and regulatory requirements. The certification aims to enhance customer satisfaction through the effective application of the system, including processes for improvement of the system and the assurance of conformity to customer and applicable statutory and regulatory requirements.

"We are very proud of this achievement," says Greg Weitzman, Vice President of Jay-Cee Sales & Rivet, Inc. "The certification verifies the quality of our products and shows our dedication and commitment to our customers." Jay-Cee Sales and Rivet Inc. a family owned business since 1948 is a Master Distributor of Rivets and other threaded fasteners to many different industries including automotive, medical, and aerospace just to name a few.



Acquisitions

Master Automatic Merges into the MFCS Engineered Solutions Group

MacLean-Fogg Component Solutions (MFCS), Mundelein, IL, and Master Automatic, Plymouth, MI, announce the merger of Master Automatic into the MFCS Engineered Solutions Group. The new division will be known as MacLean Master LLC with locations in Plymouth and Livonia, MI.

MacLean-Fogg President, Duncan MacLean, said, "We are thrilled. Master Automatic is a terrific, family-owned business with a culture similar to ours. This merger enables us both to further diversify and expand our customer base, and increase our capabilities, technology, and products in precision machining. We are able to better support our customers with an expanded portfolio of high-quality products and services."

Founded in 1942, Master Automatic, an Evasic family business, is a premier supplier of precision machined components and assemblies, and a market leader for critical automotive propulsion and steering components, providing a broad range of manufacturing capabilities, engineering, customer focus and commitment to quality to leading automotive OEM and Tier 1 companies.



Novaria Group Announces Acquisition of the Young Engineers, Inc.



Novaria is pleased to announce the acquisition of The Young Engineers, Inc. (TYE). TYE is an expert in the design and manufacturing of aircraft and aerospace hardware, with a primary focus on fasteners and inserts. The terms of the deal were not disclosed. This acquisition continues Novaria's expansion into aerospace fasteners. "We have made several acquisitions since April 2020, all of which are unique contributors to our evolving business model," said Novaria CEO Bryan Perkins. "The acquisition of TYE is an integral part of our strategy to expand our portfolio of proprietary and qualified products we offer customers." TYE operations will continue at its Southern California facility with its tenured, skilled employees, including former owner and president Pat Wells.

Association

George Hunt III Elected as New MWFA President

George Hunt III, Regional Manager of Brighton-Best International has been nominated and elected as President of the 2021 Mid-West Fastener Association (MWFA). The new Board of Directors of MWFA include Matt Delawder of SWD Inc. as Vice President, Bob Baer of Abbott Interfast Inc. as Treasurer, Jake Davis of BTM as Secretary. Directors are Glen Brin of Innovative Components Inc., Rich Cavoto of Metric & Multistandard Components, Paula Evitts of Avante Imports, David Gawlik of Stanley Engineered Fastening, and Bobby Wegner of Beacon Fasteners and Components.



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