

Fastener World News

compiled by Fastener World Inc.

European Commission Initiates Re-investigation on Certain Iron and Steel Fastener Imports from China



The European Commission announced in its official journal on Jan. 30th, 2014 that the investigation on the antidumping measure against certain iron and steel fasteners (other than stainless steel) from China, which has continued to levy 22.9-74.1% antidumping duties on Chinese exporting manufacturers since 2009, has been initiated again. The Commission will make assessments to see if the imports of certain Chinese iron and steel fasteners continue to cause any substantive injury to related producers within 28 member countries of the EU, and will discuss the possibility of the 5-year extension of the current antidumping measure. As is known, European Commission received the official application from European Industrial Fasteners Institute on Oct. 1st, 2013, which represents one fourth of the total production of iron and steel fasteners in the EU. The Commission has sent the notice to related sampled Chinese exporting manufacturers, Chinese authorities, and related fastener associations in China. Manufacturers concerned have to submit their data and information to the Commission within 37 days (before March 11, 2014) after the publication of the official journal, in order to facilitate the investigation. Manufacturers not included in the sampling can still participate in the investigation by providing their own data. The period of the investigation is estimated to last for 15 months and the final definite measure is expected to be announced on Jan. 29, 2015.

US Sets Preliminary Duties on Steel Threaded Rods from India

The US Commerce Department said it had set preliminary duties of up to 120 percent on imports of steel threaded rods from India. The department said the rods, which have threaded grooves, had been "dumped" to the US market at price ratio of 8.63 percent vs. 119.87 percent below fair market value. In 2013, imports of steel threaded rods from India were valued at an estimated \$19 million, the department said. A final decision on duties is expected by July and is also subject to a ruling by the US International Trade Commission on whether the imports injure, or threaten injury to, domestic producers.

Argentinean Industries File a Petition for Investigating Dumping of Chinese Wrenches



The Secretariat of Ministry of Economy of Argentina has notified the economic and commercial office of the embassy of People's Republic of China in Argentina that it has received the application of the domestic Argentinean industries asking the government to launch investigation on dumping of wrenches imported from China, Taiwan, and India. Products involved are within the code of 8204.11.00.



U.S. Producers of Carbon and Certain Alloy Steel Wire Rod File Antidumping and Countervailing Duty Petitions Against China

A five-company coalition of U.S. producers of carbon and certain alloy steel wire rod ("wire rod"), comprised of ArcelorMittal USA LLC, Charter Steel, Evraz Rocky Mountain Steel (aka EVRAZ Pueblo), Gerdau Ameristeel US Inc., and Keystone Consolidated Industries, Inc. ("the Coalition"), was joined by Nucor Corporation in filing an antidumping duty petition, charging that unfairly traded imports of wire rod from China are causing substantive injury to the domestic wire rod industry. The dumping margins alleged by the domestic industry range from 100 to 110 percent. The domestic industry also filed a countervailing duty petition alleging that the Chinese Government provided significant subsidies to Chinese wire rod producers. The petitions were filed concurrently with the United States Department of Commerce ("Commerce Department") and the United States International Trade Commission ("USITC").

The petitions were filed in response to large and increasing volumes of low-priced imports of wire rod over the past three years that have injured U.S. wire rod producers. In 2012 and 2013, imports of wire rod from China surged within the U.S. market, rising from 144 tons in 2011 to over 614,000 tons in 2013. China is now the largest source of wire rod imports in the United States. The petitions allege that producers in China have injured the domestic industry by selling their products at unfairly low prices that significantly undercut U.S. producer prices. As a result of this unfair competition, the domestic industry has suffered declines in production, sales, and employment, and has seen its profitability diminish. The petition states that Chinese producers covered by the petitions have massive capacity to produce wire rod and pose a continuing threat to the health of the U.S. industry. If the cases are successful, import duties will be imposed, offsetting the unfair trade practices that have allowed the imports from China to injure the domestic industry.

As a result of the filing of the petitions, the Commerce Department will determine whether to initiate the antidumping and countervailing duty investigations within 20 days, and the USITC will reach a preliminary determination of substantive injury or threat within 45 days. The entire investigative process will take approximately one year, with final determinations of dumping, subsidization, and injury likely to occur in early 2015.

Bossard with Record Sales 2013

The Bossard Group set a new sales record in fiscal year 2013. Business was especially good in Europe, where the Group was able to decisively consolidate its market position thanks to the acquisition of KVT-Fastening. But Bossard also made substantial inroads in Asia. The Bossard Group has been experiencing accelerated demand in this region since Q2 of last year.

Remarkably, this positive trend continued until the end of the year: The Bossard Group generated sales of CHF 145.7 million in Q4 which corresponds to a 24.5 percent increase compared to last year. In local currency, sales increased by 26.3 percent. Encouraging is that the growth is not unilaterally due to acquisitions. Adjusted for the acquisition and sale of shareholdings, sales increased by 8.1 percent in local currency in Q4.

In 2013 overall, Bossard achieved sales of CHF 609.7 million, hence increasing the performance level by no less than 25.2 percent (+25.3 percent in local currency). Purely organic growth amounted to 3.1 percent in local currency.



Würth Group Increases Operating Result 2013

In the business year 2013, the Würth Group generated sales of EUR 9.74 billion, which is less than in the previous year (2012: EUR 9.98 billion). According to the preliminary annual financial statement, this corresponds to a decline by 2.4 percent. After adjusting for the Group's solar activities, which have been abandoned in 2012, the overall decline in sales comes to 0.1 percent. The solar business had generated sales of about EUR 250 million in 2012.

While the companies in Germany achieved an adjusted sales plus of 1.7 percent compared to the previous year, the adjusted sales result abroad was 1.5 percent below last year's level. This is above all due to the difficult economic situation in the southern European markets that are of great importance for the Würth Group.

Thanks to the good development of individual companies such as Adolf Würth GmbH & Co. KG, Arnold Umformtechnik GmbH & Co. KG or the Würth Elektronik Group, the operating result will range between EUR 440 and 450 million (previous year: EUR 415 million), which constitutes an increase of at least 6 percent. The number of employees went down by 2.5 percent to 63,571 worldwide (previous year: 65,169). Here, it has to be mentioned that a great part of the staff reduction was a result of the sales development abroad.

The Würth Group's investment volume remained on a high level, with more than EUR 400 million invested in 2013. The new distribution center of Adolf Würth GmbH & Co. KG at the location in Gaisbach as well as the extension of the branch office network of the Würth Group are two examples. About 90 new branch offices were opened worldwide.

In 2014, the Würth Group plans to generate a sales volume of more than EUR 10 billion and an operating result of over EUR 500 million.

With an increase in equity capital of about EUR 200 million to a total of EUR 3.4 billion, the Würth Group reports an equity ratio of around 42 percent in the business year 2013, which constitutes a robust financial basis.



Further Growth of EU Car Sales

In January the sales of new cars in the EU grew 5.5%, a new record with 5 months of consecutive increase, which is however still below the level recorded before the European debt crisis. European Automobile Manufacturer's Association (ACEA) pointed that new car registration in January was less than 1 million units, the lowest record of the month in the European automobile market since 2003.

In the beginning of 2014, the automobile markets in most European countries started to recover. Sales of new cars in five major automobile markets all demonstrated growth: 154,562 units for UK and 53,436 units for Spain, which both grew 7.6%. In other major markets, Germany grew 7.2% to 205,996 units and Italy grew 3.2% to 117,802 units.



Ace Hardware Expands Wholesale Network with Acquisition of Emery-Waterhouse

Ace Hardware Corporation has acquired Emery-Waterhouse. Emery-Waterhouse will move forward as an independently operated, majority-owned subsidiary of Ace Hardware. "The acquisition of Emery-Waterhouse serves as a tremendous catalyst to leverage wholesale purchasing power," said John Venhuizen, President and CEO, Ace Hardware Corporation. "We are confident that both Ace retailers and Emery-Waterhouse customers will benefit from the additional scale and expanded assortments."

"The Ace team is very excited to join hands with Emery-Waterhouse. Both companies have been successful with foundations built on excellent wholesale distribution and cultures built around customer service." Venhuizen said, "My belief continues to be that Ace has two options as our industry evolves and consolidates; we can do nothing and hope the chips fall our way, or we can participate as a leader to shape our industry for the long-term benefit of Ace shareholders."





MW Industries Announces Acquisition of Futuristics Components

MW Industries Inc., a provider of highly engineered springs, specialty fasteners, machined parts, and other precision components, has acquired Futuristics Components, a manufacturer of precision turned components for the microwave, electronics, defense, aerospace, and related industries.

Founded in 1988 and headquartered in Waterbury, Conn., Futuristics' products include fasteners, washers, timing devices, switches, and fittings. Its expertise is in miniature machined products requiring precision and extremely tight tolerances. The company will be integrated into MW's RAF Electronic Hardware Division, located in nearby Seymour, Conn.

Bill Marcum, CEO of MW Industries, said, "Futuristics has built a solid reputation over the past 25+ years as a niche manufacturer of precision machined components serving a number of key industries. The company's products and work force are highly complementary to

our existing facilities, and as part of the MW family of companies, we believe that Futuristics is better positioned to penetrate new markets, including the medical, electronics, communications, aerospace and avionics sectors."

MW has completed a number of acquisitions to strengthen its product offerings and customer base and is currently evaluating a strong pipeline of transactions.

MW Industries Inc., headquartered in Rosemont, Ill., provides highly engineered springs, specialty fasteners, machined parts, and other precision components to more than 23,000 customers in over 35 countries.



Brown Aerospace Acquired by AIP Aerospace

The leading supplier of automated drilling and fastening systems for the aerospace industry, Brown Aerospace, has been acquired by AIP Aerospace. The Michigan-based Brown Aerospace founded in 2001 provides service and products to Boeing, Spirit, and Mitsubishi Heavy Industries. After the merger, Brown Aerospace will be one of the business units of AIP Aerospace Tooling Group, and will be managed and supervised by Mark Brown, who has over 20 years of experience in the engineering and sales of automated drilling and fastening solutions applied to the aerospace industry. Brian Williams, CEO of AIP Aerospace, was very excited about the joining of Brown Aerospace. He considers that after the integration, the tooling business of the company will be facilitated to grow further.

Spangle Fasteners Opens Satellite Office in Warsaw

Spangle Fasteners was opened in 1974 based out of Fort Wayne and recently opened a store front in Warsaw. What started as a fastener supplier has expanded its product offerings to be a full line industrial supplier servicing the construction, MRO and OEM needs. Spangle Fasteners changed ownership in 2008 and since then has seen tremendous growth in northeast Indiana, which has led to the expansion here in Warsaw.



Monogram Aerospace Fasteners Gains Qualification from Major Clients Regarding Collars Supply



The affiliated company of TriMas (manufacturer and supplier of various industrial components), Monogram Aerospace Fasteners, currently has gained qualification from its major clients for supplying BACC360CT series of collars, which are manufactured in its Arizona-based plant. In order to satisfy the growing demand of production, this kind of products has been put into mass production and will be used in the newly developed aircraft models later. Monogram is one of the few companies that are qualified to manufacture CT collars. So far, its capacity has been utilized to its fullest and the finished products are shipping to the clients. Monogram has also been qualified to manufacture other key aerospace fasteners. President David Adler of Monogram said, "We hope to continue to increase our product offering to meet the demand of the growing customer base as well as strengthen our customer relationships. In the future we will also spare no efforts in satisfying the industrial demand."



Fastener Manufacturer Purchases Ambrell's EKOHEAT Technology for Fastener Hot Heading

Ambrell, a leading manufacturer of induction heating systems, has sold four EKOHEAT 45 kW/100 kHz induction heating systems to a fastener manufacturer. The client will use the EKOHEATs to preheat blanks prior to forging to create fasteners. It is part of an automated system that includes temperature monitoring and data logging. The system includes eVIEW induction heating software. eVIEW enables the client to monitor temperature and log data. It is also capable of monitoring power, frequency and more. It can be a powerful quality control tool. Some aerospace companies are requiring suppliers to meet certain data logging requirements. Ambrell's ability to help the client meet those data logging requirements was critical. Additionally, Ambrell has proven its capabilities when it comes to delivery and system quality, which has resulted in numerous additional orders. Ambrell was founded over 25 years ago and has sold more than 10,000 systems into over 50 countries.



Trade with China on the Up for Hindley Company

Thomas Smith Fasteners has seen a boom in its exports of imperial fasteners to China from its hindley Green factory. Office manager and head of export Gary Stevens thinks it is an indication that foreign trust in British manufacturing is returning. He said: "I think it's down to quality. A lot of countries associate the UK with good quality products and there are not many bolt manufacturers still going. Since the Gulf of Mexico oil disaster, lots of companies now have tightened up their quality procedures and now insist on European or UK origin manufactured products. Recently we have found that we are getting more inquiries for British made products, and with our manufacturing facilities on site, we are able to supply to customer requirements with all the relevant certificates. It shows that overseas customers still have confidence in the high quality of British manufacture." The company is to continue focusing its efforts on the export market in 2014.

U.S. General Motors has recently selected a number of suppliers including STANLEY Engineered Fastening who are considered having made noteworthy contributions to the goal of GM of providing the best customer experience in the automotive industry to be presented with the Quality of Excellence Award.

Dodge brand of STANLEY chosen as best in class was required to achieve the stringent quality performance criteria and provide cross functional support to GM before getting the award.

The design of Dodge threaded inserts is for providing the performance strength of molded-in inserts while retaining all of the advantages of insert installation after molding. Many Dodge products have been applied in GM to preserve and maintain the integrity of their plastic molded components.



Japan Iwata Bolt Invests in Bases and Rebuilds Head Office

Iwata Bolt chairman spoke of the annual corporate condition and 2014 orientation in an industry assembly. The company's domestic revenue of 2013 slightly dropped from that of 2012, but due to the recovered overseas revenue, the consolidated 2013 revenue is around the same level as 2012. Regarding domestic investment, the company built a new office building and transferred its businesses to the new office. As for overseas investment, it has set up a new plant in Indonesia, and a new plant in Thailand is under construction. The company is currently conducting a packing test for anti-leak of hexavalent chromium, and plans to achieve zero-defect ratio for high quality products. The company will introduce the concept of SOFI (Strategy, Organization, Finance, Implementation) to offer the most suitable fastening solutions.

GM Adopts Smart Bolts to Solve Oil Leakage of Engines

The engine manufacturing plant of GM based in New York State has adopted a new type of smart bolts, which can generate data during manufacturing to help car manufacturers reduce the possibility of errors. Many people know that the structure of engines is very complicated and may cause various problems during assembly, such as breakdown of assembly machines, defective parts, and of course manmade mistakes. However, the plant of GM based in Tonawanda, New York State has started to adopt some high-end techniques to prevent and find these problems. The key lies in the tiny bolts used in critical equipment.

It installed the "data bolts" onto the cylinder covers and main engine bodies. GM installed epoxy resin, storage chips (or RFID tags), and spiral wire (like an antenna) in heads of hollow bolts. All information shown on the data bolts will be uploaded to the server set up in the plant, which can help workers find and deal with breakdown of engines. Prior to the adoption of data bolts, workers might re-tighten the bolts during maintenance and checking, or even ignore the problems when bolts were not compliant to related standards, which would result in oil leakage soon or later. The single one computer-control machine tool costs about USD 1 million.



Japan Ishitoku Rashi Obtains "i-Onis coat" Trademark

Ishitoku Rashi Co., Ltd obtained the trademark "i Onis coat" for its original heat treatment coat. Applied in subway facility, the new coat can exceed the performance of common electric plating in terms of coat thinness, strength, diversified color options, and self-repairing ability. The obtained trademark comes in two languages: "i Onis coat" and "イオニスコート". The coat and the company's bolts and nuts (that use the "i Onis coat") is supported by "New Market Expansion Support Project" of Tokyo Metropolitan SME Support Center. The company will be introduced to other distributors and makers for business expansion.



Taiwan Fastener Industry Faces Shipment Delay Due to Electroplating Plants Stoppage

Not long ago the media in Taiwan were talking about the stoppage of Advanced Semiconductor Engineering Inc. which discharged unpurified waste water into the river, and this event has escalated to the stoppage of most Taiwanese plants conducting electroplating and acid pickling, posing a threat to the current Taiwan fastener industry with annual manufacturing up to NTD120 billion. Most plants for fastener electroplating and acid pickling are located in southern Taiwan and 80% of them have temporarily stopped working, resulting in as high as 30% increase in electroplating costs and shipment delay to 2 to 3 months later.

President Tsai of Jinn Her Enterprise said that although only 8 electroplating plants in Kaohsiung were required to stop working, tens of other legitimate acid pickling and electroplating plants have also actively stopped working for investigation. The director of a Tainan-based fastener plant said that it is a very difficult time for the industry after the stoppage. Taiwan is called “the Kingdom of Fasteners”, but it is now suffering the bad time for the investigation of waste water discharge. He added, “Too many problems must be solved.”

This will cause tremendous impact on the fastener manufacturing in Taiwan as well as delay the shipment. Taiwan fastener industry expects that Taiwan CSC can come to help them get out of the difficulties. They appeal to Taiwan CSC to jointly form a new waste disposal and treatment company, and therefore the medium to small sized fastener companies will not be afraid of the strict regulations for environment protection in the future. This is considered viable as CSC Group has other affiliated and relevant companies like Ecotek and CHC Resources. According to the analysis of a legal person, big companies like Chun Yu or Jinn Her, with a complete set of facilities, may not be greatly influenced by the stoppage this time.

Projection for Trend of Chinese Fastener Exports in 2014

Currently China still faces antidumping measures from the EU, USA, Canada, Mexico, Russia, Belorussia, Kazakhstan, South Africa, Colombia, Turkey, involving more than 11 cases.

The top 3 largest markets for Chinese fastener exports are USA, the EU, and Japan.

By 2014, USA will be the one to lead the global growth. Despite the weak demand of the US in 2013, it still ranked the top one in Chinese fastener exports. During Jan.-Nov., 2013, the total amount of fastener exports from China to the US was 450 thousand tons at the total value of USD823,042,162. It is expected that, with the growing US economy, the fastener exports from China to the US will show more increase margin in 2014. The EU has been always the major market of Chinese fastener exports, which represents one third of its total exports.

Influenced by the European debt crisis in 2013, the growth of the fastener exports of the EU has slowed down. During Jan.-Nov., only 3 EU member states (i.e. Germany, UK, and Italy) were included in the list of major fastener exports markets of China. The export amount for these 3 countries was 58 thousand tons, 36 thousand tons, and 32 thousand tons, respectively.

In 2013, Japan was still the 3rd largest market of Chinese fastener exports and the largest market for Chinese imports (calculated by value). During Jan.-Nov., 2013, China exported 138 thousand tons of fasteners to Japan at the value of USD 285,382,022, while China imported 76 thousand tons of fasteners from Japan at the value of 808,773,740. In 2014, the fastener trade between China and Japan is expected to be stable.

Russia

Although Russia saw a gloomy year in 2013 for its economic performance, it was then the 2nd largest market for Chinese fastener exports. The fastener exports from China to Russia have been increasing during these years. During Jan.-Nov., 2013, the total fastener export from China to Russia was 215 thousand tons at the value of USD 289,051,227. It is expected that by 2014 the fastener exports from China to Russia will show a steady growth.

South Korea

Automobiles, electronics, and shipbuilding demanding for a large amount of fasteners are major industries for fastener applications in South Korea. During these years, South Korean automobiles, electronics, and IT industries have been growing fast, especially the automobiles industry. Not only the exports of cars in South Korea have been growing substantially, but the export value of auto parts during the past 20 years was multiplied by 50 times. During Jan.-Nov., 2013, South Korea imported 77 thousand tons of fasteners from China at the value of USD 130,216,775, making it the 5th largest market for Chinese fastener exports (calculated by value), only second to Hong Kong.

Australia

In terms of the fastener industry, Australia has always been in the top 10 markets for Chinese fastener exports. During Jan.-Nov., 2013, China exported 64 thousand tons of fasteners to Australia at the value of USD125,032,056. Australia is the 6th largest market for Chinese fastener exports.

India

During Jan.-Nov., 2013, India imported 51 thousand tons of fasteners from China at the value of USD 94,490,413. India is the 11th largest market for Chinese fastener exports. It is expected that by 2014 the economic performance of India will move forward and the fastener exports from China to India will grow further.

Projection of Domestic Chinese Fastener Sales in 2014

2013 was a year of change for the fastener industry. To view from the macro economy, the margin increase of gross domestic product (GDP) will slow down, but the urbanization will accelerate. During the third plenary session of the 18th Central Committee of the Communist Party of PRC, the new government has thrown out the signal of a series of reforms. 2013 was also a year of transformation. Facing subsequent difficulties like the tightening of currency policy, gloomy market demand, slow global economic recovery, and the prevalence of trade protectionism, many fastener companies started off the business transformation and continuously made adjustments and changes, thus achieving the final satisfying results.

In 2013, the fastener industry maintained a slight and stable growth. The total production of fasteners in 2013 is expected to reach 6.8 million tons, up 3% from the same period last year. According to the data of Chinese customs, the fastener export of China during Jan.-Nov. 2013 was 2.3353 million tons (about USD4.195 billion), while the fastener import was 248.4 thousand tons (about USD2.741 billion).

The structure of regional investment has been improving since 2013 and the coordination of investment has been also strengthened. It is expected that the business transformation in 2014 will become the critical force to drive the growth of investment in Western and Central China.

In the domestic markets, machinery, automobiles, hardware, construction, electronics, and railways will still be the main developmental directions for the fastener industry in 2014.



ASEAN

China is the largest trade partner for ASEAN and ASEAN is the 3rd largest trade partner of China. Both of them are creating a "sparkling 10 years" together in order to facilitate bilateral trade, investment, and travel and make efforts in achieving USD1,000 billion bilateral trade by 2020.

In the list of top 20 markets of Chinese fastener exports, Malaysia, Thailand, Singapore, Vietnam, and Indonesia are all included. In the next "Sparkling 10 Years", the demand of ASEAN for fasteners will show more growth margin. In addition, the growth of industries and infrastructure in ASEAN will also boost the development of automobiles, electronics, and construction industries that uplifts the fastener demand.

Emerging Markets

With the growing demand in emerging countries, new factors that activate growth can be created. However, as the so-called "Fragile Five (incl. Turkey, South Africa, India, Indonesia, and Brazil)" is going to hold their elections in 2014. Observers believe that these political events will definitely influence the development of emerging economies.

Baosteel Signs a Supply Agreement with Nedschroef

Chinese large steelmaker Baosteel has signed the contract with Netherlands-based Nedschroef for the supply of high strength cold forged steel wire rod widely used in automotive and mechanical engineering industries for manufacturing high-end automotive fasteners. As the production of cold forged steel wire rod is not very easy, in China, only Baosteel is successfully certified by car manufacturers like GM, VW, and Nissan so far. Expecting a bright future for Chinese car market, Nedschroef has also set up a plant in Kunshan, Jiansu Province of China in 2013. Baosteel will supply the highest level of "B Series" cold forged steel wire rod to the plant and the supply has been started. It is expected that the cooperation this time will not only push Baosteel into the tier of material supply for high-end automotive fastener manufacturing, but also boost the future development of the production of automotive fasteners in China.

Nagoya Tops Japan's Fastener Export Volume for 19 Consecutive Years

According to the trade figures from the Ministry of Finance, in 2013 Japan's fastener export volume increased 3.9% to 352.32 thousand tons, and export value climbed 10.7% to 298.28 billion yens, both demonstrate positive growth for 2 running years. In nomenclature, excluding "Screws" (especially small screws), all other nomenclatures demonstrate positive growth, among which "Stainless Steel Nuts" grows 33.9% to 1,950 tons and 19.9% to 2.97 billion yens achieving positive growth in both volume and value.

Export of the heaviest fastener, "bolts made of other stainless steel" reached 206.65 tons (up 3.6%) and 135.84 billion yens (up 14.4%). Export of the second largest "nuts made of other stainless steel" reached 84.51 thousand tons (up 7.8%) and 66.76 billion yens (10.5%) .

In the trade statistics of Japan's major customs, Nagoya topped the rank for 19 consecutive years by 120.5 thousand tons (a share of 34.7%). Compared with the previous year, Nagoya and Osaka demonstrated posited growth, whereas Tokyo, Yokohama, Kobe, and Moji showed negative growth.



Uprising Demand for Solar Panels to Boost Business Opportunity for Anti-theft Bolts

As the solar panel market prospers, the number of stolen solar panels is increasing too. Even though the industry comes up with anti-measures like surveillance cameras or theft insurance, there doesn't seem to be a fundamental solution to this problem. Therefore, the Japanese industry is looking out for physical strategies like anti-theft bolts to prevent stolen panels. The Japanese housing solutions maker Lixil Corp. has been watching the development of anti-theft bolts. It specifies in setting up rooftop solar panels for households. As the panels installed on rooftops are more prone to be stolen, Lixil provides customers with anti-theft bolts. At the present stage the anti-theft bolts, structurally, has a transverse hole on the tip part. Then, a cotter pin is inserted into the bolt, and then the pin is bent to complete the installation. However, such simple mechanism still cannot guarantee a total prevention from being dismantled, not to mention an 100% anti-theft performance. In light of this, it is obvious and clear that the R&D for high security anti-theft bolts will be a huge business opportunity in the Japanese fastener industry.



Sundram Fasteners Standalone Quarterly Earnings Rise 27.06%

Sundram Fasteners told a good increase in standalone net profit for the quarter ended December 2013. During the quarter, the profit of the company rose 27.06% to Rs 286.40 million from Rs 225.40 million in the same quarter previous year. Net sales for the quarter declined marginally 4.09% to Rs 4,764.50 million, compared with Rs 4,967.50 million for the prior year period.



2013 Car Sales in China Reaches 21.98 Million Units

China Association of Automobile Manufacturers (CAAM) reported that the car sales and production in China in 2013 were both over 20 million units (annual production: 22.11 million units; annual sales: 21.98 million units). Such a record high result has topped the global car production and sales for 5 consecutive years, which is a big event for Chinese annual car sales to break 20 million units for the first time.

In 2013, Chinese total car sales were 21.9841 million units, up 13.87% over the same corresponding period last year; the sales for passenger cars were 17.9289 million units, up 15.71% over the same corresponding period last year; the sales for commercial cars were 4.0552 million units, up 6.40% over the same corresponding period last year. As for production, the domestic car production of China in 2013 were 22.1168 million units, up 14.76% over the same corresponding period last year; the sales of passenger cars were 18.0852 million units, up 16.50% over the same corresponding period last year; the sales of commercial cars were 4.0316 million units, up 7.56% over the same corresponding period last year.

Speaking of the Chinese car market in 2014, CAAM expects that the margin increase over the same corresponding period last year will be about 8-10% while HIS expects that the sales of lightweight cars in China this year will reach 22.60 million units, at a margin increase of 8.7% over the same corresponding period last year.

Korean Jinhap Acquires U.S. Semblex

TS16949, ISO9001 and ISO14001 certified automotive, commercial fasteners and cold-headed components manufacturer, Semblex, announced that it has been acquired by Jinhap, the South Korean supplier of fasteners, cold-formed, machined special products, and brake hose fittings. The acquisition was completed on Feb. 3rd, 2014. With 1,200 employees, Jinhap's annual revenue is about USD425 million. Jinhap has four plants in South Korea and 2 plants in China (expanding to 4 in 2014) and has been allowed to produce Delta PT®, TAPTITE 2000®, TORX PLUS® Drive System and MATHread® value-added fasteners. The transition of the ownership to Jinhap is believed to bring long-term stability to Semblex. The current operation and the maintenance of customer relationships of Semblex will not be affected.

Chinese Counterfeit Components Result in 17 Thousand Supercars Recall in UK

The manufacturer of the supercar used by Agent 007 in the movie, Aston Martin, has recently announced that it would recall 17,590 units of supercars due to the potential risk of car accidents that may be caused by the China-made counterfeit parts. Since 2008, the number of cars using the batch of counterfeit products has occupied 75% of the total production of Aston Martin, which shows a tremendous loss to the company as well as reflects the problem of the quality of China's automotive parts.

According to Aston Martin, the cars being recalled are all installed with the leverage arm for the accelerating pedal. However, the material used to make the leverage arm is not actually from DuPont, so breakage may happen. Although there is no reported case that points these counterfeit parts as the cause, Aston Martin has already determined to manufacture this kind of parts in UK.

The data show that in 2013, 5.31 million units of cars were recalled. If the total car production in 2013 in China reached 21.98 million units, then 1/4 of them would be recalled, showing a very severe problem of quality management.

JINHAP ALWAYS WALKS WITH YOU, TOGETHER
GLOBAL LEADER JINHAP

JINHAP's business philosophy is to provide excellent fastener for the company and customers, and satisfy the diverse requirements of the customers. We are trying to support the world-class fastener and we are trying to make Green and eco-friendly business.



QST International Supported by Taiwan CSC Shows Potential for Further Development

QST International Corp., manufacturing fasteners as its main business, is very active in expanding business overseas. The artificial person said in an analysis that the issuance of common stock of QST for cash is expected to reach NTD0.4 billion, which has successfully had GAINS (a subsidiary of Taiwan CSC) come to invest, increasing the operating strength of QST. Its accumulating increase in the stock price has risen by over 30%. The stock price of QST closed on Feb. 7 went up NTD0.8 to reach NTD60.3.

The artificial person pointed out that the QST runs the business smoothly and has stable presence in America and Asia. Boltun, the parent company of QST, supplies about 100 thousand tons of automotive fasteners to Taiwan and China every year, greatly showing its competitive edge. The result this year is expected to be better than last year. To consider the record high 80 million units of global car sales last year, the car production this year will also become better, creating the edge for QST.

Foreign Sales Set New Record, Fastener Makers Receive Incoming Orders

In 2013, Taiwan exported 1.45 million tons of fasteners, up 5.78% from 2012, setting a new record. Due to the slight industry recovery in US, Europe, and Russia, public companies like Chun Yu, Tycoons, and OFCO have been receiving straight orders since last December. Chun Yu's orders number for Jan. and Feb. grows 20% from 2013; Tycoons got orders from US giants and exported 1,500 tons of fasteners and cleared all of its small screws stockpile.

According to statistics, Taiwan's fastener export volume in 2013 surged to a record-breaking 1.45 million tons. The year 2004 and 2011 are the only two periods that exceeded the 1.40 million mark since 1999. Compared with 2011, the 1.45 million tons of 2013 equals to 2.63% growth. The top 3 nations with the highest fastener export volume in 2013 are US, Germany, and Japan, and all of them are still growing in 2014. Among them, Japan has the largest growth margin of 17.13%. Other nations like Italy, Spain, and Russia also show large growth margins.

boltun Boltun Couples with QST International on Automotive Fasteners

Boltun Corporation owns a streamlined fastener production line, while QST International Corp. specializes in distribution channels. Both companies belong to the Boltun group, and their respective strengths in manufacturing and routes build up strong competence in the global auto fastener market.

Boltun Corporation is advantageous in auto weld nuts and R&D of screws. Excluding wires, all manufacturing process is conducted in its own plant with streamlined production scale. QST International Corp. integrates over 250 fastener makers from Taiwan and China, and it has been in touch with international car makers for more than 20 years. QST has powerful Vendor Managed Inventory (VMI) and is able to offer logistics management, gaining trust from global carmakers.

Benefited by the car industry recovery of China, Europe, and Asia, Boltun group, with its focus on auto fastener sector, performed particularly well in 2013 with the group's record-breaking annual revenue of NTD 14 billion, up 15% from the previous year, rounding up its 25th anniversary perfectly.