

Fastener World News

Turkey Tariffs Imported Threaded Wire, Holding Back Exports from China



Turkey currently adjusted the import taxes for threaded steels and wire rods upward in order to hold back the import of low priced products with bad quality as well as protect its domestic steel industry. This act will cause certain influence on the export of Chinese products. From the perspective of material costs of both countries, China uses iron ore at the cost of roughly US\$80/ton while Turkey uses imported scrap steel at the cost of US\$330/ton. Accordingly, the production cost of China is much lower than that of Turkey. Plus, tax refund in the export of threaded wire rods with content of boron gives a competitive edge to Chinese products in Turkish market.

New Chairman for BIAFD

At its recent meeting in Stratford upon Avon the Executive of the British & Irish Association of Fastener Distributors elected Geoff Budd as its Chairman for the next two years. Geoff Budd is a Director of Trifast plc and European Managing Director of TR Fastenings. With more than 38 years' wide-ranging experience in the fastener industry he is ideally qualified to take on the BIAFD role for which he won unanimous approval from the association's executive. "I am honoured to have been asked to take on the Chairmanship of BIAFD and look forward to representing the interests of its members," he commented. Geoff Budd assumes the chair from Keith Harrison, Managing Director of the UK's Hexstone Group of Companies. At the meeting, BIAFD members warmly expressed their appreciation for Keith's two-year period as chairman and director of the association. Andy Witts, of Böllhoff Fastenings Ltd, was re-elected as Vice-Chairman and David Furness, of Rapiestar Ltd, as Finance Officer and Director. David Jackson, of Stainless Threaded Fasteners, continues in office for a further year as chairman of the BIAFD's Stainless Steel Fastener Group.



Notice of Initiation of an Absorption Investigation Concerning Imports of Certain Stainless Steel Wires Originating in India

The European Commission has received a request on protection against dumped imports from countries not members of the European Community to investigate whether the anti-dumping measures imposed on imports of certain stainless steel wires, originating in India, have had an effect on export prices, resale prices or subsequent selling prices in the Union. The request was lodged on 21 October 2014 by the European Confederation of Iron and Steel Industries — 'Eurofer' on behalf of producers representing more than 25% of the total Union production of certain stainless steel wire.

The product under investigation is defined as stainless steel wires containing by weight:

- 2.5% or more of nickel, other than wire containing by weight 28% or more but not more than 31% of nickel and 20% or more but not more than 22% of chromium,
- less than 2.5% of nickel, other than wire containing by weight 13% or more but not more than 25% of chromium and 3.5% or more but not more than 6% of aluminum, originating in India ('the product under investigation'), currently falling within CN codes 7223 00 19 and 7223 00 99.

The applicant has submitted sufficient evidence showing that after the original investigation period and prior to and following the imposition of the anti-dumping duties on imports of the product under investigation, export prices have decreased and there has been insufficient movement in resale prices or subsequent selling prices in the Union. This has resulted in an increased dumping margin which has impeded the intended remedial effects of the measures in force. Furthermore, the applicant has provided evidence showing that imports of the product under investigation have continued to enter the Union in significant volumes. Having determined, after informing the Member States, that the request has been lodged by or on behalf of the Union industry and that there is sufficient evidence to justify the initiation of an absorption investigation, the Commission hereby initiates an absorption investigation pursuant to Article 12 of the basic Regulation.



Carlos Ghosn Re-elected President of ACEA for 2015

The Board of Directors of the European Automobile Manufacturers' Association (ACEA) has re-elected Carlos Ghosn, Chairman and CEO of Renault, as its President for 2015. Speaking after his re-election, Mr. Ghosn said, "I am honored that my colleagues on the Board have shown their continued confidence in me. 2014 is set to mark the first year of sales growth in the EU industry since 2007. Next year we will continue to push for a political environment that will help us sustain this growth."

ACEA Secretary General Erik Jonnaert said, "Mr Ghosn has led ACEA through an important period of political transition in Europe. Under his presidency, ACEA will continue to focus on its key policy recommendations, which are to drive innovation, to foster growth through international trade and to call for a supportive regulatory framework."



MACLEAN-ESNA Receives Second Nadcap Accreditation

MacLean ESNA has received their second Nadcap accreditation, this time for chemical processing relating to Type 1 and Type 11 passivation. This certification accompanies ESNA's recent Nadcap accreditation for non-destructive testing received in April 2014. ESNA can now conduct passivation for both Nitric Acid and Sodium Dichromate. This ability ensures customers that the products they order are being passivated to the highest standards. It also highlights ESNA's continued efforts for demonstrating their ongoing commitment to quality by satisfying customer requirements and industry specifications. Teresa Melton, Quality Manager for ESNA stated, "At ESNA, we are continuing to push the bar higher and higher. The goal is to be the benchmark for all other labs in our industry."

Brazilian MDIC Releases Fastener Imports Data for Jan.-Nov. 2014

According to the statistical data of Brazilian Ministry of Development, Industry, and Foreign Trade (MDIC), in the first 11 months the import values and volumes Brazilian importers/distributors imported from major fastener exporting countries/regions around the world are shown as below:

Iron and steel screws, pins, bolts (within HS code 7318500) imported from the EU weighed 20,776 tons in total, down 14.62% from the previous record at 24,334 tons in the corresponding period of 2013. If calculated in US\$ (FOB), the total import reached US\$144,345,532, down 14.27% from US\$ 168,364,530 in the corresponding period of 2013.

Iron and steel screws, pins, bolts (within HS code 7318500) imported from NAFTA weighed 7,455 tons in total, demonstrating subtle changes compared to the previous record at 7,452 tons in the corresponding period of 2013. If calculated in US\$ (FOB), the total import reached US\$70,109,662, slightly up 2.29% from US\$ 68,540,226 in the corresponding period of 2013.

Iron and steel drilling screws (within HS code 7318400), screws, pins, bolts (within HS code 7318500), and nuts (within HS code 7318600) imported from Taiwan weighed 14,627 tons in total, up 5.85% from the previous record at 13,818 tons in the corresponding period of 2013. If calculated in US\$ (FOB), the total import reached US\$ 42,070,761, up 4.46% from US\$ 40,275,483 in the corresponding period of 2013.

Iron and steel screws, pins, bolts (within HS code 7318500) imported from China (incl. Hong Kong and Macau) weighed 20,786 tons in total, a substantial drop of 19.89% from the previous record at 25,948 tons in the corresponding period of 2013. If calculated in US\$ (FOB), the total import reached US\$62,346,774, down 19.61% from US\$ 77,557,014 in the corresponding period of 2013.

Update Regarding Expiry Review of EU's Antidumping Measure Against Iron and Steel Fasteners from China

After the initiation of the expiry review of the antidumping measure against EU's iron and steel fasteners from China on January 30, 2014, the investigation has been ongoing for over 11 months. Parties which have cooperated in the proceedings have to submit comments on the final disclosure letter prior to the due date on January 9, 2015. According to the timeframe and key steps published on the website of European Commission, the definite measure is scheduled to be announced on April 29, 2014, which is the date 15 months after the publication of the notice in the Official Journal of the European Union. The Hearing Officer for any question regarding the expiry review or returning questionnaires can be contacted at Trade-Hearing-Officer@ec.europa.eu



Monroe Engineering LLC Announces Acquisition of Northwest Fastener Sales, Inc.

Monroe Engineering LLC ("Monroe") is pleased to announce the acquisition of Northwest Fastener Sales, Inc. ("Northwest"). The transaction is the third add-on acquisition for Monroe since June 2011. Terms of the transaction were not disclosed. Headquartered in Tualatin, Oregon, Northwest is a value-added distributor of industrial fasteners, components and hardware. The Company sells its products to a broad range of industrial OEM customers located primarily in the Pacific Northwest.

Jerry-built Project in London? Bolts Dropped from the New Landmark Building



The media says within a week multiple bolts dropped from the Cheesegrater skyscraper, the new London landmark completed months ago. These construction steel bolts are big and as long as the length of an arm.

Earlier, a big bolt loosened and dropped from the outer wall in the 5th floor of the building, heading straight down on the slope around the exterior wall. On November 4, another big bolt dropped from the 15th floor and smashed on the sidewalk. Fortunately there was no human injury.

The building is now under full inspection and protection mesh is added to the base of the exterior walls. The 225 meter tall and 47 floor building is famous for its resemblance to cheese grater, and now ranks 4th among the tallest buildings in London.

Cincinnati Fastener & Industrial Supply Celebrates 43rd Year in Business with New Hires and Expansion Plans

Cincinnati Fastener & Industrial Supply (CFIS), a leading provider of fastening and industrial supplies to businesses and industry, is proud to announce it is celebrating its 43rd anniversary in business. Founded in 1971 by the Huetcher Family to serve local businesses and manufacturing companies, CFIS' client base now exceeds 400 regional and national companies. This year the company has added three new positions in customer service and warehousing to support its customer growth and plans to hire two more positions within the next six months. Additionally, the company has plans in 2015 to expand the operating space of its existing 25,000 sq. ft. Cincinnati facility to accommodate its continued growth. "It's been a very humbling and deeply gratifying experience to see the company that my father started not only survive two oil shocks and four recessions, but grow to become a trusted business partner to so many companies. We are excited about our recent hires and planned expansion to assure our company's ongoing growth and the success of CFIS customers who have come to rely on our products and services over the past five decades", says John Huetcher, CFIS President.

Sherex Fastening Solutions LLC Opens New Manufacturing Facility in Akron, Ohio



Sherex Fastening Solutions, a global leader of engineered fasteners, tooling and automation announced the opening of its new domestic manufacturing facility, Sherex Akron, located at 850 Moe Drive in Akron, OH. The new 24,000-square foot Sherex Akron production facility not only increases the

Sherex global production footprint but offers customers a wide array of new product lines. The facility will be able to produce short run and high run productions of NAS and MS certified rivet nuts used as attachment points in the aerospace, defense, military and general industrial markets. End users in these markets use rivet nuts as attachment points for military vehicles, shelters, aircraft seating, and electronics.

"Sherex is very proud to be 'Made in America' and continues to offer the largest selection of blind rivet nuts in the world," said Adam Pratt, president of Sherex Fastening Solutions. "The opening of the Sherex Akron manufacturing plant is part of our global capacity expansion plan and will increase the number of products we can supply. It will reduce lead times providing an overall improved experience for our customers."

Tree Island Taps into Screw Fastener Market

Tree Island Steel, Canada's largest manufacturer of nails, added a line of quality screws to their construction fastener lineup for 2014. Tree Island's lineup includes Flooring, Construction, Drywall and Decking Screws in a variety of sizes and thread types. The screw line is available in do-it-yourself and bulk nail packaging to meet the needs of the market. "We believe that retailers want a high quality product from a company recognized in the fastener industry. Tree Island Steel is that source." stated Alan Graham, Canadian Sales Manager for Residential Construction Products for Tree Island Steel.

Tree Island Steel currently manufacturers over 400 types and sizes of nails for the market. "We believe our expansion into screws will provide our customers with an enhanced and value-added product mix," stated Graham. Since 1964, Tree Island Steel has manufactured steel wire and wire products in the North American marketplace. The company operates 4 production facilities, serving the retail, construction and industrial and specialty wire markets.



U.S. Spirol West

- Announces ISO 9001:2008 Certification

SPIROL West announces their ISO 9001:2008 certification has been reissued for three years by National Quality Assurance, U.S.A. applicable to the distribution of precision engineered fasteners and metal stampings. ISO 9001:2008 is based on a number of quality management principles including a strong customer focus, the motivation and implication of top management, the process approach and continual improvement. Using this standard helps ensure that customers receive consistent, good quality products and services. SPIROL West is a full service sales and distribution facility in California serving the West Coast. SPIROL also has two other facilities in the United States, as well as Canada, Mexico, Brazil, England, France and China, providing a unique position in the global marketplace.

- Receives 2014 General Motors Supplier Quality Excellence Award

For the third consecutive year, SPIROL Industries Ltd has received the General Motors Supplier Quality Excellence Award. The award was received on behalf of the entire SPIROL team by Daniel McLean, Quality Manager and Chris Stanton, Operations Manager. GM has 2,300 North American suppliers and SPIROL was one of 80 companies to receive the award all three years. According to GM, "suppliers who receive this award have met or exceeded a stringent set of quality performance criteria and have achieved the cross-functional support of the entire GM organization. The award recognizes those suppliers who have demonstrated the highest levels of quality performance over the past 12 months". Each supplier who won the award met thirteen quality criteria over a period of twelve months with one notable criterion: "Zero – Number of defects in parts and components delivered by Supplier Quality Excellence Award winners." This is a significant achievement and a testament to SPIROL's operational excellence and quality control considering the millions of parts supplied to General Motors from SPIROL's global locations.

New € 50 Million Plant in Germany is the Biggest Investment in History of ARaymond

A new state-of-the-art ARaymond production plant in Germany, the largest single investment ever made by the company, is on schedule to be fully operational by early 2016. The fastener supplier's four metal production sites in the country are currently located in and around its headquarters at Lörrach, close to where the German, French and Swiss borders intersect. ARaymond GmbH will relocate these operations to the 43,000 sqm facility under construction at Weil am Rhein, where the manufacture of plastic components is already based.

"We will begin to relocate the 110 stamping and bending machines and 320 employees spread across our four existing sites in September 2015. This will be carried out step by step over weeks and months. We will ramp up to full production during the second quarter of the following year. From then on all processes involved in the manufacture of metal components, from the receipt of raw materials to the dispatch of products to customers, will take place at one location. This will increase efficiency, improve capacity and reduce lead times," said Jürgen Trefzer, CEO of ARaymond GmbH. The layout of the 20,000 sqm manufacturing area will be divided into modular sections of equal size to optimize workflows and enhance flexibility.

ARaymond GmbH, which employs nearly 1,700 people, accounts for approximately 30 percent of the total annual sales of ARaymond.



Southern Fastening Systems & Carlson Systems Combine to Create Fastening and Packaging Company

Southern Fastening Systems and Carlson Systems announced the combination of two longtime leaders in fasteners, fastening systems, and packaging. The combination creates a new company uniquely positioned to serve the growing construction and industrial manufacturing markets, with an unparalleled ability to serve clients on a national basis in a local fashion. The companies have very little overlap in geography, enabling Southern and Carlson to continue operating as separate divisions and retain their historic company names in the near term. The combination joins Carlson Systems' 60 branches and Southern Fastening Systems' 76 branches, operating in 34 states and Mexico, under one company. Key strategic benefits of the combination include:

1. Augmented product offerings and deeper market footprint: The larger distribution reach offers suppliers to the combined company unmatched access to customers in North America.

2. Enhanced service: The combination of the companies' resources allows for accelerated investment in technology and personnel, reinforcing our leading position in service to our most valued constituents – the customers who have supported Southern and Carlson over our many decades of operation.

3. Plans to pursue further expansion: The combination allows the combined company to pursue organic and inorganic growth opportunities while continually investing in our value proposition to customers and suppliers.

Recovery of U.S. Housing and Automotive Markets Boosts Fastener Demand to 4.3% Annual Growth

Activated by the growing economy, U.S. automotive and housing markets continue to turn well. Analysts in the market pointed out that such development is good to the increase in U.S. market demand. As fastener sales to the U.S. has significantly increased in September, it is expected that there will be more orders from the U.S. for fasteners in the future.

One analysis also pointed out that before the end of 2017 U.S. demand for industrial fasteners will grow 4.3% annually, reaching USD 14.8 billion. The increase in demand mainly resulted from the recovery of the car manufacturing market, which represented roughly one fourth of the total fastener demand. However, the fastest growth in fastener sales was observed in the construction sector. Statistics show that U.S. car sales in September 2014 grew 9% from the same period last year to 1.24 million units and the sales of housing grew 2.4% year on year to 5.17 million houses, the greatest increase in 2014.

Hung-Chun Bio-S Inaugurates New Plant

The Asia's largest dental implant manufacturer, Hung-Chun Bio-S inaugurated its new plant at Kaohsiung Luchu Science Park on Nov. 16, 2014. Kaohsiung City Mayor was also invited to this event. The parent company of Hung-Chun Bio-S is Hung Chun Toolings, founded in 1991 in Gangshan, Kaohsiung and specialized in production of fastener tooling and related equipment. Recently it has successfully become the first company in Taiwan that is able to produce Class III invasive medical parts, named "Ti-one 101", which is also the first dental implant from Taiwan. Products are all produced in the plant from material processing to product finishing. The company successfully widened its product range from traditional metal processing to production of medical parts.

There are now 37 medical part suppliers in Luzhu Science Park and 7 more companies will join them this year, gradually forming an industry cluster for biomedical industry. The market share of dental implants this year reaches 15% (80% of the supply are from suppliers in Kaohsiung); the market share of artificial joints in Taiwan will be 17% this year and all products are 100% from Kaohsiung.



Sumeeko Approved Into Pingtung Export Processing Zone (EPZ)

Sumeeko invested NTD0.6 billion in the production of screws, nuts, screw nails, anchors, and semi-finished automotive components at Pingtung EPZ. Fasteners produced by Sumeeko are used as one of the critical parts of the automotive industry. On average, a car will need more than 2,000 screws and nuts, generally used on engines, suspensions, bodies, interiors, etc. The automotive industry has great demand for fasteners.

Sumeeko said that its major markets are USA, China, Japan, and Germany. It is also planning to tap into Southeast Asia, spend more on R&D, and develop new manufacturing technology and new products with high added value, in order to increase its market share with a diverse range of products and high-end manufacturing technology. The EPZ management office said that during the first 10 months of 2014 the total export value contributed by companies in the Zone reached USD11.96 billion, up 13.49% from year 2013. The surplus was USD4.26 billion and the total employees in the Zone has been over 80 thousand people, up 6,050 people from year 2013. The performance of EPZ in export, surplus, and trade is remarkable, revealing continued and steady growth in the Zone. The office of EPZ will keep guiding the industry for upgrade as

well as build a better environment for investment to offer companies in the Zone a sense of safety in operation.



Compensation Reserve Fund May Increase Nearly NT\$0.2 Billion, Turning NAFCO's Q3 Gain into Loss

The revenue of NAFCO related to the aerospace sector in Q3 2014 continued to increase over Q2. However, due to the result of the 1st sentence in a civil court for the lawsuit claiming compensation for damage, NAFCO planned to add NT\$0.199 billion to the compensation reserve fund in Q3, causing pressure to the operation in Q3.

Under the influence of compensation of nearly NT\$0.2 billion, the profit of NAFCO in 2014 was very likely to decline sharply. As the expectation to the aerospace market is still quite high and some orders made to aerospace OEM have been gradually shifted to Asia, NAFCO's profit is expected to grow in 2015.

Nearly 80% of the revenue of NAFCO is from aerospace fasteners and related parts. The biggest customer of NAFCO is one big aircraft engine supplier located in the U.S. Recently it has expanded product lines to machined parts as the strategy to consolidate its position in supply of key aerospace components.



Increasing Nickel Price Indirectly Boosts Sheh Kai's Sales

Benefited by the short supply of nickel around the world, Sheh Kai, the bi-metal screw manufacturer, demonstrates flourishing business better than the corresponding period last year and expects to achieve another high point by the yearend. During the first 10 months of 2014, Sheh Kai's accumulated revenue for each month showed the annual growth rate of 8-24% and the production and sales results continued to be prosperous with nonstop profit. The share of Sheh Kai increased NT\$0.6 to close at NT\$31.8 on Oct. 31st.

The management of Sheh Kai pointed that in 2013 the operation of Sheh Kai was affected by the antidumping duty at 23.6%, which the EU imposed on stainless steel fasteners originated from China and Taiwan. However, Sheh Kai has been successfully excluded from the duty after it made the appeal to the EC. Sheh Kai would like to "take back all orders it had lost in 2013." On the other hand, as the stainless steel price is greatly influenced by the nickel price, many authoritative market research institutes forecast that by 2015 or 2016 the short supply of nickel around the world will touch the extreme point. Though the prices of nickel and stainless steel will slightly fluctuate up and down in the short term, they will continue to grow in the long term, which is actually favorable to Sheh Kai.

The bi-metal screws of Sheh Kai are mostly sold to Europe. After the victory of its appeal for the antidumping case, it is now ready to gradually take back 30% of the market share in Europe.



Shin Yee Screw President Lin Honored with 2014 Taiwan's SME Leadership Award

President Shou Yuan Lin of Shin Yee Screw has recently been honored with "Taiwan's SME Leadership Award for 2014" and is the only female award winner in the top 5 companies, which is a remarkable achievement.

40 years ago, President Lin once worked as a visagiste. She then began the business of fastener processing with her husband and set up Shin Yee Screw on her own in 1985. Under her leadership, the company transformed to a processing & manufacturing company with more sophisticated technical level and has now become one of the leaders in Taiwanese precision screw manufacturing industry as well as one of the largest precision screw suppliers in Taiwan.

During the heyday of the 3C industry, she was very busy in the OEM and mass production for 3C manufacturers. However, due to the relocation of Taiwanese industries to other countries and a series of impacts brought by the financial crisis, President Lin began to think about strategic transition and innovation, and determined to focus on precision production and customization. Shin Yee Screw now mainly produces triangle screws and precision screws in various sizes for electronics, computers, machines, optics, and medical care.

She once received an order for precision screws used in computers of the U.S. Army. As the screws had to be water/fire-proof, antirust, anti-loosening, and usable in extremely cold weather (especially under the Arctic Ocean), Shin Yee was then designated to produce these screws,

showing global customers' trust on its stringent quality control, after-sale service, and short lead time.

Shin Yee President Lin (2nd from left) and General Manager Kevin Kuo of Kuolien Screw (2nd from right) are both honored with 2014 Leadership Award.



Avlock International South Africa Establishes JV in India

Avlock International Pty Ltd, South Africa and the promoters of Avdel India Private Limited announced a joint venture to manufacture fasteners and fastener installation equipments in India. Both groups combine their strengths to provide total fastening systems solutions to the Indian Rail, Automotive, Power Generation, Mining, Sugar, White Goods, Building and Construction and Electronics industries in India. The joint venture combines global resources and expertise of Avlock International and The Bulchandani Group. The joint venture will operate under the name of Avlock International India Private Limited and will be based in Mumbai, India. The JV will capitalize on the strong reputation Avlock has developed as a leading provider of fastening systems around the world and the excellent infrastructure and target customer access shared by the Indian promoter group.

"This agreement represents each organization's strong commitment to provide customers with a single source for their complete fastening needs" commented Koshi Thomas, Avlock International's Country Manager.

"While Avlock have already been supplying products in India for over ten years through various distributors, this joint venture expands the Avlock brand directly into India and gives the customer direct access to our products and services", stated William Wooldridge, CEO of Avlock International Pty Ltd in South Africa. The product lines for the joint venture will include special Lockbolts and power rigs used widely in Indian Rail, Power Generation, Solar, Sugar and Mining Industry, as well as all types of special fasteners for various applications in the Automotive, Electronics, White Goods, Building and Construction and Switch Gear Industries. The product line will carry various Avlock brands, including Hydrast, Hydraloc and Hydrapac. The joint venture will sell all Avlock products exclusively to Indian customers.

Chin Well To Acquire Asia Angel For RM47.5 Million

Malaysia's largest carbon steel fastener manufacturer, Chin Well Holdings Bhd, will acquire Asia Angel Holdings Limited for RM47.5 million from two individuals. The vendors are Taiwanese Chen Yin-Liang and Malaysian Chua Wei Feng. The purchase consideration will also assume the net advances from Asia Angel's vendors of RM44.5 million, to be paid in three installments over a two-year period. In a statement, it said the funding of the acquisition would be satisfied by the issuance of 27 million new Chin Well shares at RM1.45 per share and cash payment of RM8.3 million.

Asia Angel, a company incorporated in the British Virgin Islands, holds 40 percent stake in Chin Well's subsidiary, Chin Well Fasteners (Vietnam) Co., Ltd. (CW Vietnam). Chin Well aims to acquire a bigger pie of the profits from its rapidly-growing Vietnam's operations and the acquisition would enable the company to fully consolidate profit contributions from the Vietnamese subsidiary.

Its Managing Director, Tsai Yung Chuan said the acquisition was timely and it would allow the group to enjoy full profit contributions. "Our Vietnam operations have witnessed strong double-digit expansion rates in both revenue and profits in the past year due to rising demand for Do-It-Yourself fasteners in our target markets in Europe and the United States," he added.



GRAINGER

FOR THE ONES WHO GET IT DONE

to Withdraw Chicago Stock Exchange Listing, Retains NYSE Listing

~Grainger announced plans to voluntarily withdraw the listing of its common stock from the Chicago Stock Exchange. Grainger's common stock will continue to be listed on the New York Stock Exchange (NYSE). Grainger has decided to withdraw its listing from the Chicago Stock Exchange to eliminate duplicative administrative requirements and costs inherent with dual listings. Grainger does not believe that withdrawing its listing from the Chicago Stock Exchange will have any effect on the liquidity of its common stock. The Chicago Stock Exchange will continue to trade Grainger common stock on an unlisted trading privilege basis.



India's KOVA Fastener Attains CE Certification

KOVA Fasteners has attained CE certification for manufacturing best quality fastener products in India, exporting them to various parts of the globe. KOVA is a fastener manufacturing company and manufactures various products under the automotive category. KOVA has ISO and TS certifications which provide quality assurance. KOVA has clients in 29 nations around the globe and also believes in building long term business relationships. Products of KOVA Fasteners include automotive fasteners, industrial fasteners, road crash barriers, B7 Studs, special fasteners, and agricultural fasteners.



Russian Stainless Steel Products Output Down 22.6% During Q1-3 2014

According to Russian SpetsStal, the output of stainless steel products in Russia from Jan. to Sep. in 2014 was down 22.6% to 71,600 tons over the last corresponding period. Hot-rolled flat steel down 35.8% and cold-rolled flat steel down 58.6%. The drop of production mainly resulted from the low domestic demand for these products and financial problems for some companies.

Korean Fastener Manufacturers Develop Proactively Based on Market Demand

In recent years, fastener manufacturers of South Korea have been very active in development of core products, based on actual market demand. They manufacture what the market demands, from Grade 8.8 to Grade 12.9-14.9 high tensile strength bolts, or from providing technical service to offering mechanical fastening solutions. They do not only focus on a certain industry sector.

The annual fastener export of Korea is generally within 150 thousand tons. Fasteners are mainly sold to USA, China, Japan, Canada, and the EU. The EU mainly imports carbon steel self tapping screws, carbon steel screws with diameter under 6mm, SS/carbon steel hex screws, and SS nuts from Korea. The volume of SS hex screws the EU imported from Korea is higher than that the EU imported from Taiwan. There are over 700 fastener manufacturers in Korea with the total employment of 13.6 thousand people. In 2010, the fastener production of Korea reached 760 thousand tons, which could not only satisfy the demand of Korean companies, but also could be exported to China.