

# Fastener World News

compiled by Fastener World

## Certain Screws and Bolts Exempted from the Audit List of Goods Exported from Taiwan's Free Trade Ports to EU

Taiwan Bureau of Foreign Trade published a public notice on July 11 that certain screws and bolts are exempted from the audit list of goods exported from Taiwan's free trade ports to the EU, effective July 13, 2017.

The exempted product codes are:

7318.12.00.00-9 Other wood screws made of steel

7318.14.00.00-7 Self-tapping steel screws

7318.15.10.00-4 Rail screws and bolts made of steel (whether with nut/washer or not)

7318.15.90.00-7 Other steel screws and bolts (whether with nut/washer or not)

## Japan to Impose Tax on Steel Screws Imported from China

Japan Ministry of Finance reevaluated its Generalized System of Preferences (GSP) and excluded China's steel screws from the target of 2018 preferential tariff. China's steel screws have been entitled to zero tariff so far, but recently they have been partially excluded and subject to tax since April 2018, effective for a year. Because China is expected to be considered for 3 consecutive years as a "country of high income" just like the G7 countries, China's steel screws may become completely excluded after April 2019. The affected products are steel screws under the HS code 7318, and the steel springs under the HS code 7320.

## The U.S. Investigating on Wire Rod Anti-dumping & Improper Subsidization

The U.S. Ministry of Commerce is investigating on carbon steel and alloy wire rods to look for signs of anti-dumping or subsidization.

The Ministry said the investigation on anti-dumping involves the wire rods from Belarus, Italy, South Korea, Russia, Spain, Turkey, Ukraine, UAE and UK; the investigation on subsidization involves those from Italy and Turkey.



## CITT Amends Its Order Concerning Certain Steel Fasteners Originating in or Exported from China and Taiwan

The Canadian International Trade Tribunal, pursuant to subsection 76.01(1) of the Special Import Measures Act, has conducted an interim review of its order concerning certain steel fasteners originating in or exported from the People's Republic of China and Taiwan (the subject goods) made on January 5, 2015, in the five-year Expiry Review No. RR-2014-001, continuing, with amendment, its order made on January 6, 2010, in the first five-year Expiry Review No. RR-2009-001, continuing, with amendment, its findings made on January 7, 2005, in Inquiry No. NQ 2004-005 in respect of the subject goods.

Pursuant to paragraph 76.01(5)(b) of the Special Import Measures Act, the Canadian International Trade Tribunal hereby amends its order made on January 5, 2015, to exclude, effective the date of this order, the following goods: Squeeeeeeek No More® square-drive wood screws, manufactured by or on behalf of O' Berry Enterprises Inc. under U.S. patent Nos. 5,371,992, 5,372,466 or 6,250,186, for use in wood flooring, with scoring above the threaded portion of the screw that allows the upper portion of the screw and head to be easily broken off, 3" or 3.5" in length, of a #8 or #9 diameter, threaded in part with 8 threads per inch and in part with 9 threads per inch, with the remainder unthreaded, and covered in a Gleitmo 615 lubricant coating (or equivalent coating) and imported in packages of 500 screws or less.





## ITAC Urged to Remove Increased Duty on Stainless Steel Fasteners

Fastenright is appealing for the removal of the customs duty that was implemented on stainless steel fasteners on April 1. The duty was imposed as part of protection measures for the local fastener manufacturing industry through the implementation of a hot-rolled coil safeguard duty, which was approved by Trade and Industry Minister Dr. Rob Davies last month.

The International Trade Administration Commission of South Africa (ITAC) reviewed the customs duty imposed on a number of downstream steel industry products following requests from a number of domestic fastener manufacturers to increase the customs duty applicable to stainless steel fasteners to their respective World Trade Organisation-bound rates of 15% and 30%.

Fastenright MD Rainer Lutz pointed out that there are no local manufacturers that can produce stainless steel fasteners in the range of sizes, standard of quality or volumes required by customers. Fastenright, in common with many fastener suppliers, imports its stainless steel fasteners from approved suppliers mainly from Asia and Europe, with material excellence certificates confirming quality. "These products always used to be duty-free but all stainless steel fastener importers in South Africa, are now casualties of what seems to be oversight in applying this customs duty to stainless steel fasteners."

In his opinion, Lutz believes that for the very few local stainless steel fastener manufacturers, the customs duty offers little protection or incentive as they cannot compete on availability, quality or price with well-established and respected international manufacturers. Lutz fears that more unscrupulous suppliers may attempt to import goods under the wrong tariff heading – giving them an unfair advantage.

In response to Fastenright's enquiry, the South African Fasteners Manufacturers Association has confirmed that all the stainless steel fasteners that the company is importing are not made by any South African manufacturers, except for screw studs and screw studding of stainless steel, more commonly known as threaded rods, which Fastenright acknowledges must be subjected to the customs duty to protect local manufacturers.

"If our application to ITAC is unsuccessful, we will be forced to significantly increase our selling prices as we cannot absorb the newly imposed import duties" said Lutz. "All suppliers are facing the same predicament, which will have an unnecessary inflationary effect on the entire South African stainless steel industry, affecting many other products that depend on using stainless steel fasteners for assembly." ITAC urged to remove increased duty on stainless steel fasteners.



## Imperial Fastener & Industrial Supply Adding \$1.5M Facility In Indiana

Imperial Fastener & Industrial Supply has announced plans to expand its operations in Evansville, IN. The company will invest \$1.5 million to build a new warehouse and office facility that will create seven new jobs over the next two years. The new facility will be 23,700 square feet and construction will begin later in July.

Haggard & Stocking acquired Imperial Fastener in the fall of 2016. Imperial Fastener and Industrial Supply distributes fastening products and industrial supplies, servicing the production, maintenance and construction industries.

## HWC Names Richard Megliola as President of Vertex Distribution

Vertex Distribution, a division of Houston Wire & Cable Company, announced that Richard "Rich" Megliola has been named President of Vertex Distribution. Megliola brings decades of fastener experience in sales, marketing, and operations.

Rich began his career in the fastener industry at Reynolds Fasteners, Inc. after graduating from Kean University with a degree in Marketing. At Reynolds, he helped grow sales from \$29 to \$200 million while rising to the role of Vice President of Sales & Operations. He was named President of Reynolds Fasteners' sister company Atlas Screw & Specialty Corporation after they were acquired by Heads and Threads International, LLC.

Following leadership roles with Stelfast Inc. as COO and Titan Fastener Products Inc. as EVP, Rich was named Director of Sales North America for Acument Global Technology, a division of the world's largest fastener manufacturer, Fontana Gruppo Special Fasteners, which has over \$1.2 billion in annual sales. Rich is currently serving as a Board Member on the National Fastener Distributors Association (NFDA).





## Rocky Pinheiro Joins PennEngineering® as Global Vice President of Quality

Rocky Pinheiro has joined PennEngineering® as Global Vice President of Quality, it was announced by the Company. Pinheiro will be responsible for driving enterprise-wide quality systems improvement, excellence, and evolution and will function as a corporate source matter expert with PennEngineering's established quality teams in each plant and selling organization.

Pinheiro additionally will serve as a resource for the various implementations of third-party quality registrations, most importantly efforts to implement IATF16949, one of the automotive industry's most widely used international standards for quality management. He also will become involved with all forms of third-party compliance requests and will lead the Company's Quality Metrics and Measurement and Global Sustainability Initiative.

Pinheiro has significant experience and expertise in the quality arena. He most recently served as Vice President of Quality at Acument Global Technologies, a multi-location global manufacturer of automotive fasteners. Prior to that, he led Lean Implementation for the six-site Detroit Medical Center and has held relevant roles over the years with Johnson Controls and Fiat Chrysler North America.

Pinheiro holds a Ph.D. in Organizational Management from Capella University, an M.B.A. from University of Detroit Mercy, and a B.A. Degree from Cal State Northridge.

## Fasteners Plus International Commemorates Ribbon Cutting Ceremony

Fasteners Plus International, a Chicago based fasteners distributor, has recently celebrated a ribbon cutting ceremony after moving their office to Mokena, IL from Glenview, IL. The ceremony was on June 8th.

Fasteners Plus International has moved to a larger facility with an aim to expand their business and to support the south Chicago suburbs with their fastener requirements. During the event Troy Griffiths, President of the Mokena Chamber of Commerce presented a plaque to Trevor Olsen, owner of Fasteners Plus International.

The larger facility of Fasteners Plus International will provide a comprehensive range of industrial and commercial fasteners. They supply all kinds of standard, metric and custom fasteners to their clients. With their wide range of fastener inventory, they are supporting the needs of various industries like automotive, marine, construction, and more.



## Simpson Strong-Tie Expands Facilities in McKinney



The McKinney Economic Development Corporation (MEDC) announced Simpson Strong-Tie will expand its existing local manufacturing and warehouse facilities, which includes a new 98,000-square-foot warehouse, training center and additional office space in McKinney. The expansion capital investment equals \$16 million.

Under the agreement with MEDC, Simpson Strong-Tie will add 22 new employees within three years. The expansion is scheduled for completion in December.

"We are proud to be part of the McKinney community for 30-plus years. It is an exciting time for us as we expand our training center, office, manufacturing and warehouse facilities. The City of McKinney and the MEDC have continued to provide assistance in the growth and expansion of Simpson Strong-Tie Inc., and we are grateful for their continued support," said Plant Manager Sheryl Wyatt.

Simpson Manufacturing Co. Inc., headquartered in Pleasanton, California, through its subsidiary, Simpson Strong-Tie Company, Inc., designs, engineers and is a leading manufacturer of wood construction products, including connectors, truss plates, fastening systems, fasteners, and shearwalls and concrete construction products including adhesives, specialty chemicals, mechanicals anchors, powder actuated tools and reinforcing fiber materials.



## Chun Zu Machinery and Chun Yu President Re-election

Due to the expiration of the term of office, Chun Zu Machinery announced the re-election of the management. Former vice president Mr. Chi-Tai Chen took over Mr. Bruce Sun as the new president, and Mr. Tung-Feng Wang would remain as the vice president, effective June 16, 2017.

Chun Yu announced that Mr. Huei-Jeng Lin has retired since June 25, 2017. The new president is pending for re-lection by the board of directors. During Lin's absence, the president position would be taken over by the vice president according to Chun Yu's corporate regulation No. 208.

## Japanese Nagano Products is About to Finish Move-in of Equipment into the India Plant

Nagano Products Co., Ltd set up a plant in India on May 16 last year. The company expects to finish move-in of equipment in August this year. The India plant located in the Neemrana Industrial Park in Rajasthan State is named Nagano India Private Limited with the capital of INR 250 million. The India plant will produce flare nuts.



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## Ace Hardware Announces Leadership Appointments for Westlake Ace Hardware

Ace Hardware Corporation, the world's largest retailer-owned hardware cooperative, is pleased to announce two key leadership changes for its subsidiary company Ace Retail Holdings, also known as Westlake Ace Hardware. Effective today, current Chief Operating Officer (COO) Joe Jeffries has been promoted to President and COO, continuing to support Chief Executive Officer (CEO) Tom Knox.

In addition, Andrew Schmitt will be promoted to the position of Vice President of Operations for Westlake Ace Hardware. Schmitt currently holds the position of Director of Retail Operations – Western Division, for Ace Hardware Corporation.

Jeffries joined Westlake Ace Hardware in 2014 as the COO. Prior to joining Westlake Ace Hardware, Jeffries was CEO and COO at A.C. Moore Arts & Crafts, Inc., a regional chain of arts and crafts retail stores.

Schmitt joined Ace Hardware in 2010 as Senior Finance Manager. In 2011, he transitioned to the Retail Operations department where he held various positions including Director of Retail Operations – Western Division, Regional Manager (Texas), and Corporate Manager of Retail Operations.

In June 2017, Westlake Ace Hardware announced the acquisition of two new neighborhood hardware stores, bringing the chains total store count to 100 locations.

## Motor City Industrial Appoints Fastenal Veteran as New CEO

Motor City Industrial — which was created through the recent merger of Motor City Fastener and EMCO — announced that it has appointed Joe Stephens as its new CEO.

Stephens comes to Motor City from his post as distribution operating partner at private equity firm Oakland Standard. Before that, he spent 25 years at Fastenal, including the last 15 as regional vice president. He also held VP roles at Fastenal's Mid-Western and New England business units.

"As the investment in Motor City grows and becomes more complex, I can better serve the organization from the management team," Stephens told Industrial Distribution. "My 25 years' experience with Fastenal provides me with the context needed to understand issues related to distribution, supply chain and the market. As we build out the organization and its CribBoss vending technology platform, we will be able to acquire other distributors, open locations and hire employees quicker and more efficiently if I am involved in the business from the CEO role."



Stephens helped lead the process of Motor City Fastener's acquisition of EMCO, which doubled the size of Motor City.

Motor City Industrial distributes fasteners, bearings, mechanical, fluid power, automation and electrical products throughout the midwest and southeast.

## The Fastener Show Inducts Field Fastener CEO into Fastener Hall of Fame

The Fastener Show has partnered with The Fastener Industry Coalition to choose Bill Derry, Chairman and CEO of Field Fastener to be honored as the newest inductee into the Fastener Hall of Fame at their annual event in Las Vegas. Mr. Derry will join The Fastener Show's 35 previous inductees at a ceremony that has been one of the unique hallmarks of The Fastener Show's long history. The special recognition award ceremony will take place on the show floor in the Sessions Area at The Fastener Show in Las Vegas on Wednesday, October 18 at 3:30 p.m.



## Nedschroef Acquires CP Tech to Broaden High-end Engineering Know-how

With the acquisition, Nedschroef intends to further develop from a specialist manufacturer of fasteners to a high-end engineering company capable of engaging in the development of early-stage automotive projects working jointly with OEMs.

Koninklijke Nedschroef Holding B.V. (Nedschroef), one of the world's largest fasteners manufacturers, has signed an agreement to acquire CP Tech GmbH, a leading component manufacturer and engineering service provider. CP Tech, established in 2006 and located in Büren, Germany, employs 175 experts in advanced engineering offering complete solutions to many of the world's most prestigious car manufacturers.

Today's automotive industry is rapidly changing in adapting to global trends and customers' needs such as connectivity, sustainability and autonomous driving. This requires new vehicle concepts and incorporation of innovative product functionality at an early stage into the designing and manufacturing process. As a leading fasteners partner for future mobility, Nedschroef focuses on the growing demand for special fasteners and other complex engineering parts used in cars powered by traditional fuel and electricity.

Completion of the transaction is subject to the required approvals and merger clearance.



## OPTIMAS Manufacturers Trust Optimas for Worldwide Partnership

Optimas has been providing integrated supply chain management and engineering support services for over 30 years; and the only thing that's changed is the number of continents where its partnerships can be found. Optimas works with manufacturers and tier suppliers of all sizes with countless specialties. It prides itself on developing long lasting partnerships that evolve as their customer grows. One of its long term partnerships began with supplying components to a single site, and has since developed into a truly global service.

Fortune 500 company, with operations in 197 countries and territories around the world, this partner perfectly exemplifies the fast-paced, modern business world. The company was founded almost 100 years ago and is now a leading designer and manufacturer of engines, turbo chargers, power generation and filtration products – as well as aftermarket components. Such success doesn't come easily of course. The company's history is full of examples of savvy acquisitions, flexible decision making and radical technological developments.

In amongst all of the growth and change, however, there are areas of absolute consistency. The company's headquarters have never moved far from its birthplace in the USA; it is dedicated to investing in its people, to develop an expert talent pool; and it has an unequalled commitment to quality. It's here that Optimas Solutions plays a part in the story. Sourcing and supplying fasteners and C-class components to manufacturing sites around the world and offering integrated engineering support to ensure the best possible performance across all divisions of the business.

In 1984, Optimas first started working with the manufacturer. As an integrated supply chain management provider it was responsible for sourcing fastener and C-class components from a global supply network; to find the best components at competitive prices and keep the production line moving with reliable stock management. It was quickly apparent that Optimas was able to offer an exceptionally high service level and deliver quantifiable benefits in terms of cost savings, efficiency and reliability. Very soon the service rolled out to other sites in the US. 33 years later and Optimas supplies to more than 50 facilities across North and South America, Europe and Asia.

Today Optimas supplies over 11,000 unique parts and 359,000,000 individual components to this one business worldwide. In 2016 it achieved a quality level of 38 parts per million and maintained a 99% on-time delivery record.

## Indutrade Acquires Young Black Ltd

Indutrade entered into an agreement with the intention to acquire all of the shares in Young Black Industrial Stapling Ltd, with annual sales of approximately GBP 10 million.

Young Black is a technology sales company selling a wide range of fastening products, pneumatic tools, compressors, hoses and couplings to British industry and construction companies.

Possession is expected to take place in mid July 2017. The company will be part of Indutrade's Special Products business area.

The acquisition is expected to have a marginally positive impact on Indutrade's earnings per share.



## NORMA Group Successfully Completes Acquisition of Fengfan

NORMA Group, a global market leader in engineered joining technology, has successfully completed the acquisition of Fengfan Fastener Co., Ltd. ( "Fengfan" ). Fengfan, headquartered in Shaoxing City, China, produces joining products made of stainless steel and plastic as well as specialty textiles. Following NORMA Group's signing of the purchase agreement on March 28, 2017, for 80 percent of Fengfan's shares, the authorities have now approved the acquisition.

"We are consistently advancing our international expansion. After having acquired and successfully integrated companies in Malaysia and Australia, we are now strengthening our presence in the important growth market of China with the majority stake in Fengfan," says Werner Deggim, CEO of NORMA Group.

Fengfan was consolidated in the second quarter of 2017. Fengfan markets its products in the Chinese market and exports to other countries. Their approximately 190 employees produce cable ties, fastening elements and specially coated, fire-resistant textiles. Many of Fengfan's customers come from shipbuilding and heavy industry.

## Bolts & Nuts Buys Macon Business to Expand in Georgia

Bolts & Nuts Corp., a Chattanooga-based industrial distribution firm, has acquired Industrial Fastening of Macon, Ga., to help expand its business in Georgia. The purchase follows the acquisition last year of U.S. Nut & Bolt in Louisville, and the opening by the distributor of new facilities in the Carolinas, Kentucky and Nebraska over the past three years. Bolts & Nuts now serves customers in more than 40 states, Mexico and Europe.

As with its other locations in Tennessee, Kentucky, Georgia, North Carolina, Nebraska and Illinois, the Macon facility will continue to be a full stocking location to distribute fastener, specialty, and MRO parts to manufacturers in Georgia. Bolts & Nuts specializes in offering customized vendor managed inventory programs.

## Anderson Manufacturing Acquired by Turnaround Financing Firm

Anderson Manufacturing, a family-owned specialty fastener business for nearly 40 years, is launching a new chapter with its July 17, 2017 acquisition by the principals of Big Shoulders Capital.

David Muslin and Todd DiBenedetto, principals of Big Shoulders Capital, have purchased Anderson and reorganized the management team to position the company for strong growth in the specialty and complex cold-formed fastener business. They have brought back a long-time executive to lead the business as the new president. Tim Cash brings more than 20 years of experience with the company to his new position.

Anderson also has plans to grow by entering new markets and by making strategic acquisitions. "Anderson was linked to Rockford Products, which has since gone out of business. Now, we intend to invest in Anderson and return it to its position as one of the leading specialty fastener manufacturers in the nation," said David Muslin.

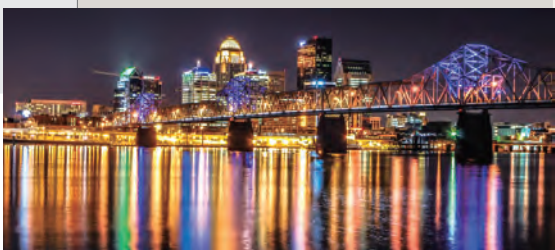


## Snow Phipps Group Acquires Ideal-Tridon

Snow Phipps Group announced that it has completed its acquisition of Ideal Tridon Holdings, Inc. Terms of the transaction were not disclosed. Headquartered in Smyrna, Tennessee, Ideal-Tridon is a manufacturer of stainless steel worm gear and specialty clamps and couplings for industrial, heavy duty, marine and automotive applications.

"Ideal-Tridon is a market leading platform with a long-tenured management team that has a demonstrated ability to provide premium products to both OEM and distribution customers," said Snow Phipps. "We look forward to leveraging the Company's stellar reputation and dominant market position to continue building the business."

Snow Phipps will partner with the existing Ideal-Tridon management team led by CEO Michael Reese. Snow Phipps Operating Partner Jay Twombly will join Ideal-Tridon as the non-executive Chairman of the Board of Directors. "Snow Phipps is bringing highly relevant experience to our business, which we believe can support us in driving outsized growth going forward," said Mr. Reese.



## Kyocera Has Acquired 100% Ownership of Senco, a U.S.-based Manufacturer of Fastening Tools and Fasteners

Kyocera Corporation announced that it has acquired 100% ownership of fastener and tool manufacturer Senco Holdings, Inc. (CEO: Benjamin Johansen), based in Cincinnati, Ohio, as of August 7. The enterprise has been renamed Kyocera Senco Industrial Tools, Inc.

Senco, established in 1948, is a leader in creating fasteners and power fastening tools for residential, commercial, manufacturing and construction applications. Senco is renowned for its excellent product quality and diverse line, which includes pneumatic and electric nailers, staplers, screw systems and compressors, as well as nails, staples, screws and specialty fasteners. SENCO's manufacturing and marketing are concentrated in the U.S. and Europe, with products sold in more than 40 countries worldwide.

Kyocera entered the industrial tools market in the 1970s with a line of high-speed metal processing tools, and has steadily expanded into precision tools for electronics, aerospace, automotive, medical and woodworking applications. Kyocera's 2011 acquisition of the Unimerco Group in Europe (now Kyocera Unimerco) added a fastening tool product line that promises excellent synergies with Senco's longstanding expertise in the fastening tools and fasteners market. With the acquisition of Senco, Kyocera plans to increase its sales of fastening tools and fasteners to JPY40 billion (about USD361 million) by the fiscal year ending March 31, 2021.



## The Watermill Group Acquires Cooper & Turner in Significant Cross-Border Deal

The Watermill Group, a strategy-driven private investment firm, has completed the cross-border acquisition of Andaray (Holdings) Limited and its direct and indirect subsidiaries ("Cooper & Turner"), a UK-based global manufacturer and distributor of high-strength, large diameter industrial fastener systems. Market leading organizations in wind energy, construction, OEM, rail and tunnelling turn to Cooper & Turner as one of the leading suppliers of fasteners for can't-fail fastening applications and extreme environments, when the highest quality products are vital.

Headquartered in Sheffield, England, Cooper & Turner serves a global customer base with strategically positioned manufacturing and distribution operations across the European Union, China and the US. This global network enables Cooper & Turner to offer a seamless, one-stop shop solution for the manufacture and distribution of industrial fasteners that meet the highest levels of quality. The company will continue to deliver the same trusted and high-quality experience across existing product lines, manufacturing sites and distribution operations as the business also pursues new product, service and market opportunities around the world.

The acquisition of Cooper & Turner deepens Watermill's presence in the UK, and adds to a portfolio of other holdings across North America.

## Sumeeko to Acquire MMG and MMI Fastener

Taiwanese automotive fastener maker Sumeeko is planning to acquire MMG and the Italian MMI Fastener and complete this by the end of 2017. The acquisition, if successful, is expected to bring Sumeeko's revenue to over USD 100 million and drive up profits for the next year.

MMG is a fastener distributor mainly for German automotive brands and its revenue this year has reached EUR 40 million. Acquiring MMG will expand Sumeeko's business portfolio to fasteners used for wind power, water dams, agricultural machines, and smart phones.



## NEVIB Holds Business Visit to Jeveka and a Successful General Members Meeting

On May 9, 2017, more than 20 participants from almost all NEVIB member firms were present for a company visit to a member company Jeveka in Almere-Poort. The visitors received interesting information and a tour from sister and brother Stephanie Veltkamp and Adriaan Veltkamp, 3rd generation owners / management of this beautiful family business. The current very modern housing was a significant expansion of surface and facilities to meet rapidly and adequately the growing demand of the many thousands of customers at home and abroad. After the company visit, NEVIB members met at the nearby Harbor House restaurant for the annual general meeting. ■