



Fastener World News

compiled by
Fastener World

Association News

Industrial Fasteners Institute (IFI) Announces New Board Leadership



The Industrial Fasteners Institute (IFI), has elected new leadership for the organization's Board of Directors for the 2022-2023 term. Jeff Litter of Wrought Washer Manufacturing, Inc. was selected to lead the Board as Chairman, along with Gene Simpson of Semblex Corporation as the new Vice Chairman.

In addition to Mr. Litter and Mr. Simpson, the Board of Directors also includes:

- Dan Curtis, MacLean-Fogg Company
- Jerry Bupp, National Machinery L.L.C.
- Khinlay Maung, Consolidated Aerospace Mfg.
- Michele Clarke, Valley Forge & Bolt Mfg.
- Steven Sherman, Industrial Rivet & Fastener
- David Monti, Fall River Manufacturing Co., Inc.
- Edward Lumm, Shannon Precision Fastener, LLC
- Larry Valeriano, Avantus Fasteners
- Ryan Surber, ATF, Inc.
- Greg Rawlings, Nylok LLC

Division Chairs for IFI are:

- Div. I – Industrial Products: Brian Prodoehl, Valley Fastener Group, LLC.
- Div. II – Aerospace Fastener Products: Bob Gurrola, Howmet Fastening Systems
- Div. III – Automotive Industry Fastener Group: Kevin Vollmert, ITW Shakeproof Automotive
- Associate Suppliers' Division: Jerry Bupp, National Machinery, LLC

Industry Update

Taiwan Institute of Transportation Develops AI-visual Inspection of Fasteners & Rail Components



Railway components include fasteners, rail spikes and steel rails. According to the regulations of inspection routine made by Taiwan Railways Administration, the inspectors are to do a weekly routine check on foot or by maintenance vehicles, checking railway components with the naked eyes. Manual inspection is time and energy consuming and dangerous. Visual inspection is limited to visual perspective and eye strain and therefore are ineffective in improving inspection efficiency.

Taiwan Institute of Transportation works with Taiwan Railways Administration in developing a fault recognition system for railway components which uses AI to auto-detect fasteners, rail spikes, steel rails and other railway components for loosening, rupture and cracking. The success rate of AI detection is over 90% with a recognition speed at 150 frames per second. The institute also developed cloud storage, cloud recognition, a search function in mobile app and GPS that locates faulty components via Google Map for inspectors to do maintenance, improve railway management and safety.

FIJ Releases Cost Pass-through Survey Result

The Japanese fastener industry encountered great cost pressure in the peak years of COVID, but a bigger pressure burdens it with the first trigger pulled between Russia and Ukraine at the dawn of February 24, 2022. The Fastener Institute of Japan (FIJ) had members who wrote in saying



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The Fasteners Institute of Japan

"increased material price has had an impact on business. We are puzzled at our inability to reflect the cost in product price". It was then that the Institute launched a survey on cost pass-through within the Japanese fastener industry. The result was released in mid-June.

Up to the end of this April, the Institute received responses from a total of 126 member companies. The response rate is up to 70%. Among them, 95 member companies taking up 75% work in the production and sales of fasteners, reflecting a high level of the industry's attention to the issues regarding cost pass-through. Out of the 126 member companies, 52% are in the automotive industry, 12% in machinery, and 9% in construction.

Up to 87% member companies replied that increased price has brought a large impact on business. In sub-industries, 92% member companies of the automotive industry recognize a large price hike impact on business; the machinery industry has 82% and the construction industry has 78%. The hike is stronger on ferrous materials than on non-ferrous materials, regardless of the automotive, machinery or construction industry.

Up to 97% of the member companies have negotiated with clients for a higher product price; only 2% of them had considered but never embarked on negotiation. Intriguingly, only 37% of them succeeded in the negotiation and went on to raise the product price. To this, an average of 45% out of all member companies do not think it is enough proportion. In the automotive industry, 51% member companies do not think it is enough. Over 60% of all member companies feel puzzled at this.

Judging from the above figures, over 80% Japanese fastener companies are taking the impact of increased material price. The automotive, machinery and construction industries — large consumers of fasteners — have all been impacted by the price hike which is most obvious in iron price. Although almost all the member companies (97%) have attempted the negotiation, the success rate is about 30%.

The Institute proposes to form a "industry group" comprising multiple companies that work in tandem to solve the current problems instead of going alone.



UK Maintains Steel Safeguard Measures Until June 30, 2024

Department for International Trade UK Department for International Trade announced June 23 the

decision to maintain the transitioned trade remedies. Particularly on the fastener-related "non-alloy and other alloy wire rods" under product category 16, the Department decided to extend the safeguards for 2 years from July 1 2022 to June 30 2024. The quarterly tariff rate quotas remain as is and the amounts that exceed the quota are subject to a 25% safeguard tariff.

Wenzhou Intelligent Fastener Warehousing Base Trial Run Started End of August



淘钉钉智能仓储基地
TAODINGDING INTELLIGENT WAREHOUSING BASE

Located in Shangjiang Village of Wenzhou City in China, Taodingding Intelligent Fastener Warehousing Base started a trial run on August 28, 2022. The land where it stands used to be a wire drawing area spanning 60 thousand square meters. The base launched a makeover this May and eventually created a structure of 30 thousand square meters to contain 390 shops, and up to 430 shops if we count in the warehouse. So far 180 fastener companies from Wenzhou and surrounding areas have signed contracts to move into the base.

Wenzhou Yueshi Technology, the investor of the base, said it deployed the base in the village because the local fastener industry has a long history, a solid foundation and a complete supply chain. Besides the shops' offline sales, the base works with "Taodingding" to create an online plus offline sales model. "Taodingding" is an online one-stop B2B purchase platform focused on fasteners, covering 10 fastener categories.

China Fastener Import & Export Data in First-half 2022

China exported 2,471,567 tons of fasteners in the first half of 2022, up 210,337 tons (9.3%) from the same period of last year. The export value reached USD 6.37 billion, up 1.3 billion (27.4%). The average export price was USD 2,600 per ton, compared to USD 2,200 per ton in the same period last year. In June 2022, China exported 484,642 tons of fasteners, up 56,344 tons (13.2%) from the same month last year. The export value in June 2022 was USD 1.33 billion, up USD 320 million (31.7%). The export price in June 2022 was USD 2,800 per ton.



China's New Energy Car Export Grows 130% in H1 2022



China Association of Automobile Manufacturers' statistics reveal an uptrend in China's car export in June 2022. New energy car has been the highlight of China's export in recent years. Some of the Chinese automakers have made their ways into Europe and other regions. In the first half of 2022, China's new energy car export grew 130%, taking up 16.6% of all China's car export.

The data released by the Association shows that China manufactured 12.11 million units of vehicles and sold 12.05 million units of vehicles in the first half year of 2022. In terms of export, China set a new record in June in which the Chinese automakers exported 249 thousand units of vehicles, up 57.4%. This includes 198 thousand units of passenger cars that were exported, up 65.6%, and 51 thousand units of commercial cars, up 32.4%. In the first half of 2022, Chinese automakers exported a total of 1.218 million units of cars, up 47.1%. "The Russia-Ukraine war affects part of our export market, but from what we heard from the automakers, they are doing well with oversea orders that don't appear to reduce in number," said the vice secretary of the Association.

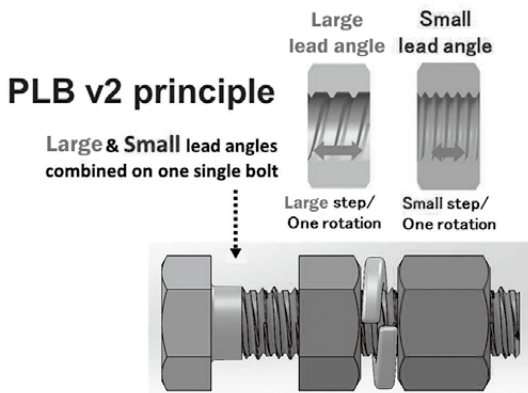
The drastic growth of Chinese new energy car export was also attributed to Tesla. In 2021, Tesla Giga Shanghai delivered a total of 480 thousand units of vehicles, among which one third were exported to Europe and Asia Pacific. It is worth noting that the number of export which was 163 thousand units of vehicles represent half of all new energy cars exported by China in 2021. In the first 5 months of 2022, Tesla Giga Shanghai exported 96,214 new cars as compared to 36,753 cars exported in the same period last year. After Tesla Giga Shanghai resumed production, Tesla has outperformed the record in its monthly sales it reached before the pandemic.

Bloomberg NEW ENERGY FINANCE **BNEF: 77 Million EVs on the Road by 2025**

Bloomberg New Energy Finance (BNEF) released the latest Electric Vehicle Outlook that states electric passenger cars sales will grow rapidly in the coming years, from 6.6 million vehicles in 2021 to 21 million in 2025. The fleet of EVs on the road will hit 77 million by 2025 and 229 million by 2030, up from 16 million EVs on the road at the end of 2021.

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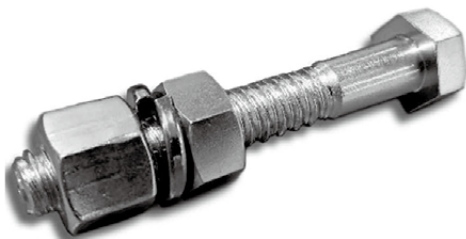


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According to BNEF, developed countries and multilateral institutions should include electric vehicle investments, incentives and charging infrastructure deployments in their international climate finance plans, making capital available to emerging economies that have credible plans to develop this sector.

The fleet of passenger electric vehicles is set to hit 469 million in 2035 in the Economic Transition Scenario but needs to jump to 612 million by the same date in the Net Zero Scenario. Much of the gap will have to be met in emerging economies, while wealthy countries should look at ways to support the transition in those markets and avoid a global slowdown of adoption.

said it was a “necessity” in the face of competition from China and the United States, which have bet heavily on electric vehicles seen as the future of the industry.

China Continues Anti-dumping Duties on EU/UK Carbon Steel Fasteners Starting June 29

The Ministry of Commerce of China announced to continue anti-dumping duties for 5 years on partial carbon steel fasteners originated from EU and UK, starting June 29, 2022. The Ministry claimed that if it ceased this anti-dumping measure, the dumping of carbon steel fasteners from EU and UK to China as well as the injury made to the Chinese carbon steel fastener industry would continue or happen again.



EU Agrees to Ban Fossil Fuel Vehicle Sales by 2035

EU announced on June 29 that it has approved a full-range ban of new fossil fuel vehicle sales by 2035 on the European continent. This is aimed to pull carbon emission down to zero. The proposition was brought to the table in July 2021, and the final determination hints at a total cease of fossil fuel vehicle sales and EU's full transition into EVs starting from 2035.

The purpose of this determination is to facilitate the climate target for Europe, which particularly is to reach carbon neutrality by 2050. At the request of countries including Germany and Italy, the 27 EU nations agreed to consider giving the green light to the use of alternative technologies such as plug-in hybrids if they can achieve the complete elimination of greenhouse gas emissions.

Environment ministers meeting in Luxembourg also approved a five-year extension of the exemption from CO2 obligations granted to so-called “niche” manufacturers, or those producing fewer than 10,000 vehicles per year, until the end of 2035. The clause, sometimes referred to as the “Ferrari Amendment”, will benefit luxury brands in particular.

“This is a big challenge for our automotive industry,” acknowledged French Minister of Ecological Transition Agnes Pannier-Runacher, who chaired the meeting. But she





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June 28, 2010, the Ministry decided to impose anti-dumping duties (rates from 6.1% to 26.0%) on carbon steel fasteners originated from EU. June 28, 2016, the Ministry decided to continue the anti-dumping duties for 5 years starting June 29, 2016.

The carbon steel fasteners subject to the duties include wood screws, self-tapping screws, screws and bolts with or without nuts or washers (excluding rail screws as well as screws and bolts with a diameter under 6mm), and washers. The scope of the investigation did not include nuts and fasteners used for the maintenance and repair of civil aircrafts.

U.S. Terminates Anti-dumping Duties on Helical Spring Lock Washers

The U.S. Department of Commerce revoked the AD orders on helical spring lock washers from China and Taiwan because no domestic interested party filed an application.

June 28, 1993, Commerce issued an AD order on helical spring lock washers from Taiwan. October 19, 1993, Commerce issued an AD order on helical spring lock washers from China. The U.S. initiated 4 sunset reviews respectively on February 23, 2001, July 3, 2006, December 5, 2011, and May 26, 2017, each prolonging the duty expiration date. April 1, 2022, Commerce initiated the 5th sunset review investigation on helical spring lock washers from China and Taiwan.



Companies Development

Japanese Torque Inc Launches Taisho Distribution Center

Located in Kujo, Osaka, Taisho Distribution Center is dubbed the industry's top advanced distribution center and the heart of Torque Inc. The Center is 3 stories high with a floor area 1.5 times larger. It has a 30-meter high automated warehouse containing 10,000 pallets, an automated warehouse containing 60,000 product bins, and an automated rack warehouse containing 400 pallets. The investment value is JPN 7 billion, the largest investment in Torque's history. The company hopes to revolutionize fastener logistics with efficiency and speed.



TriMas Aerospace Receives Supplier Performance Recognition from Boeing



TriMas announced that TriMas Aerospace's Allfast AEROSPACE™ Fastening Systems business has received a 2021 Supply Chain Performance Achievement Certificate from The Boeing Company for the tenth consecutive year. Boeing issues the award annually to recognize suppliers who have achieved superior performance each year. Allfast Fastening Systems maintained a Silver composite performance rating for each month of the 12-month performance period from January to December 2021.

"This recognition acknowledges our commitment to our customers to consistently provide superior quality, on-time delivery, flexibility and outstanding service," said John Schaefer, President of TriMas Aerospace. "Our Allfast team tirelessly focuses on operational excellence and customer satisfaction, and we're grateful for their hard work and dedication. We thank Boeing for this recognition and look forward to continuing to partner on innovative fastener solutions."

TriMas Aerospace designs, engineers and manufactures engineered ducts and fasteners for the global commercial and military aerospace industry under the following leading brands: RSA Engineered Products, Monogram Aerospace Fasteners™, Allfast Fastening Systems®, Mac Fasteners™, TFI Aerospace and Martinic Engineering™.



NAFCO's Q2 Business Stabilizes with Global Shipping Rebound

Aerospace fastener manufacturer NAFCO stabilizes business in the first half year as global shipping continues to rebound. The company saw a rebound in profit margin, operating profit margin and net profit margin after tax. The EPS stands at NTD 0.94, a record high in the last 9 quarters.

NAFCO's shipment and revenue dipped low in April as a result of China's COVID lockdown, but work resumed in the company's factories in May and June. Despite a delay in shipment, NAFCO's revenue gains 17% quarter on quarter and 59.8% over the same quarter last year, arriving at NTD 497 million, a new quarterly record since 2020.

With increased revenue, NAFCO had a gross margin of 22.07% and operating profit margin of 5.13%. The net profit margin after tax reached NTD 49.59 million, upping net profit margin to 9.98%.

Sheh Fung Expects Growth Despite 12% Drop in First-half 2022 Revenue



Sheh Fung Screws reported June consolidated revenue at NTD 200 million, although the short-term inventory adjustment by the American clients affected Sheh Fung's shipment and led to a 0.39% decrease in June consolidated revenue. The consolidated revenue of first-half 2022 reached NTD 1.265 billion, down 12.86% from the same period last year.

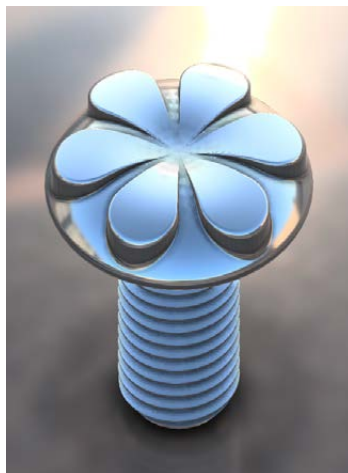
The company is cautiously optimistic for the third quarter of 2022, having observed that in the Americas the key accounts' inventory adjustment is coming to a closure. Despite the U.S. interest rate rise which impedes new housing rate, Sheh Fung is optimistic about the demand for renovation in the Americas and maintains the scale of fastener sales in do-it-yourself applications. This is coupled with the demand in construction and the industrial sector to support Sheh Fung to steadily regain orders. The current order book is filled up to 4 months ahead and is expected to create stable future growth.

The company continues its strategy of furthering business in the U.S. and Europe. Meanwhile, it plans to add new equipment before yearend to effectively increase capacity and reduce cost.

Ever Saw a Flower-like Screw? The Japanese Have Made it

Helicodesign (Japan) is designing a flower screw named "Fa-head", which utilizes the curve, contour and arc structures of a petal and applies the rules of the nature to create a unique head shape along with a function to suppress loosening and deformation incurred by fastening.

The screw design was conceived by president Yamamura of Helicodesign, but it was actually inspired by a three-year-old girl. Back in 2015, the three-year-old



girl came by Yamamura who was designing a screw shape and said, "Daddy's screws are not cute! Flowers screws are cute!" His daughter's words motivated him to start digging into the possibility of producing flower screws. The cold rolling engineer drew hundreds of screw models with forgeability in his mind and finally arrived at the birth of "Fa-head" screw. "Fa-head" is still in the process of refining design and evolving, but its added value already precedes performance.

SPIROL UK Achieves IATF 16949 Certification



SPIROL International Corporation, a global manufacturer of Engineered Fasteners, Shims and Installation Equipment, is pleased to announce that a fifth manufacturing facility, SPIROL Industries in the United Kingdom, has been certified to IATF 16949.

SPIROL Industries, located in Corby, Northamptonshire, UK, manufactures Coiled Pins, Slotted Pins and Compression Limiters for the automotive, agriculture / heavy equipment, alternative / green energy, industrial, medical and many other industries. Like all SPIROL manufacturing facilities, SPIROL UK develops their own precision tooling, and is equipped with in-house primary and secondary operations to bolster the organization's extensive manufacturing footprint. The ability to service customers from sales, manufacturing, and distribution facilities strategically located around the world ensures that SPIROL's customers receive the support and product they need - when they need it. This is especially important in today's industrial climate given the volatility in the global supply chain. As stated by Simon Ward, the Managing Director of SPIROL UK, "Focusing on the long term support of our customers in gaining IATF certification is key to everyone's success. The team's contributions culminating in IATF accreditation for SPIROL's UK site are testament to everyone's drive and commitment supporting and living our quality vision in every action they take. The team's efforts, both collectively and individually, that were required to not only gain IATF certification, but to sustain and support its values, are recognized and something I am proud of them all for."



OFCO Revenue up Over 30% in First Half of 2022

OFCO reported its June consolidated revenue at NTD 419 million, up 15.63%; the first-half consolidated revenue was NTD 2.319 billion, up 36.06%. The company is cautiously optimistic about the second half year. The company's order book grew 24% over May and is doing all it can to ship out products, but harbor congestion is still affecting shipment. Eyes have to be kept on market change.





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Praktiker's Net Profit in Hungary up 36% in 2021

Hardware components and DIY chain store Praktiker is headquartered in Germany. It has 30 brick-and-mortar stores and an online shop, taking up 33% market shares. Its Hungarian subsidiary increased 10% revenue to around 84 billion forints (USD 258.66 million) in 2021. The net profit after tax grew 36% to 6.1 billion forints (USD 18.87 million). General manager Mr. Zsolt Partos said the main challenge for 2022 is the Russia-Ukraine war that is worsening inflation. Sales in the first half of 2022 were good, but he is pessimistic about the second half.

Praktiker products are used in construction, sanitary ware, DIY, gardening, furniture, white appliances, bikes, etc. It also has products under its brand including hand tools, electric hand tools, pipe valves, glue guns, cable ties, and fasteners.



Lamons Celebrates 75 Years in Manufacturing

Lamons® Manufacturing and Service Company, a global leader in safety sealing and attachment solutions, is pleased to announce it is commemorating its 75th anniversary in 2022. Founded in 1947 by W.A. Lamons, the company began providing quality gaskets to the Oil and Gas and Petrochemical industries. It acquired Richard Gasket Company in 1985 and Packing & Gasket Engineering (PAGE) in 1988. Lamons then purchased Industrial Bolt and Gasket in Beaumont, Texas in 1997. In 2010, Lamons acquired South Texas Bolt and Fitting, which catapulted the company into being one of the most capable specialty fastener manufacturers in the world. IsoTek was purchased in 2012 and added isolation gaskets, sleeves, and washers to the product portfolio. With the addition of hoses in 2016, Lamons fulfilled its vision of leading global markets in safety sealing and attachment solutions. In 2019, Lamons became part of the First Reserve family, a leading global private equity investment firm exclusively focused on energy.

"We are extremely proud to reach this milestone – 75 years of innovation in safety sealing and attachment solutions," said Marc A. Roberts, CEO of Lamons. "Creating a world-class engineering team, investing in long-standing relationships, and never losing sight of the possibilities that tomorrow would bring are the significant reasons we are standing here today."





Altenloh, Brinck & Co. Opens New Training Center in Ohio

Altenloh, Brinck & Co. (ABC) manufacturing and distributing various engineered fasteners (including under the SPAX brand for the construction market) has recently celebrated the official opening of its new Ohio, U.S.-based training center. Around 14 miles away from the company's U.S. HQ, the new training facility based in Ohio provides ABC with a dedicated space for important training needs.

In 2021 ABC also built a 64,000-square-foot facility in Pioneer, Ohio, which houses all of the company's fastener packaging operations. ABC has been operating as a family business in Ennepetal, Germany, since its founding in 1823. It now manages companies in Germany, Europe, the U.S. and Australia.

Acquisitions



Store Room Fasteners Acquired by Endries International

Wisconsin, U.S.-based Endries International announced that it has acquired Store Room Fasteners, which is based in Alabama. Financial terms were not disclosed. Since it was founded by Tim Wilsford in 1984, Store Room has emphasized meeting the needs of OEMs and industrial businesses for almost 4 decades. Currently, Store Room has facilities in Montgomery, Opelika, and Selma, as well as sites in Lagrange (Georgia) and Nuevo Laredo (Mexico).

After the acquisition, Store Room will continue to operate on its current ERP system as Store Room Fasteners, an Endries International Company. Tim Wilsford will also remain with the company in a leadership position over the 60 dedicated associates. "Tim has built an organization that mirrors what Endries was and is. We look forward to working with our new team members to improve our overall marketing offerings," said Endries President Steve Endries.

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Capri Fund Invests in Deepak Fasteners

Capri Stressed Assets Fund announced in June that it has recently made its first investment in Deepak Fasteners Limited headquartered in India, taking significant minority stake in the company. By capitalizing on its strong brand, market positioning, and distribution network, Deepak Fasteners targets to emerge as a major player in the industrial fasteners segment worldwide over the next few years and intends to come out with a public offering of its equity shares in the next few years.

"It is our belief that the company is at the cusp of emerging as a preferred fastener partner for the Indian industry driven by its strong world-renowned 'Unbrako' brand, excellent manufacturing capabilities and the unfolding India growth story. This investment underlines our philosophy of working with companies having strong and resilient business models, help them turn around their business operations and evolve as a major player within their industry," commented Rajesh Sharma, Founder of Capri Global Group.

