

### Industry



Canada

### CBSA Initiates Anti-dumping Re-investigation on Certain Carbon Steel Fasteners from China

The Canada Border Services Agency (CBSA) has initiated a re-investigation to update the normal values and export prices of certain carbon steel fasteners originating in or exported from China, and the amounts of subsidy of certain carbon steel fasteners originating in or exported from China.

The products subject to the CITT's injury order (falling within HS codes 7318110000, 7318120000, 7318140000, 7318150010, 7318150042, 7318150045, 7318150049) are listed as below.

	Imperial (inches)		Metric (millimetres)	
	Diameter	Length	Diameter	Length
Wood screws	#4 to #24 (0.112" to 0.386" )	3/8 to 8"	M3 to M10	10 mm to 200 mm
Square and hex lag screws	#14 to #24 (1/4" to 0.386" )	3/4 to 4"	M6 to M10	20 mm to 100 mm
Sheet metal/tapping screws	#4 to #24 (0.112" to 0.386" )	3/8 to 8"	M3 to M10	10 mm to 200 mm
Thread forming screws	#4 to #24 (0.112" to 0.386" )	3/8 to 3"	M3 to M10	10 mm to 75 mm
Thread cutting screws	#4 to #24 (0.112" to 0.386" )	3/8 to 3"	M3 to M10	10 mm to 75 mm
Thread rolling screws	#4 to #24 (0.112" to 0.386" )	3/8 to 3"	M3 to M10	10 mm to 75 mm
Self-drilling tapping screws	#4 to #24 (0.112" to 0.386" )	3/8 to 3"	M3 to M10	10 mm to 75 mm
Machine screws	#4 to 3/8" (0.112" to 3/8" )	3/8 to 8"	M3 to M10	10 mm to 200 mm
Flange screws	1/4" ; to 5/8"	3/8 to 4"	M6 to M16	10 mm to 100 mm

An exporter will be considered co-operative if the requested information is submitted on time and the exporter permits verification of the data. A complete listing of dates of interest is detailed as below.

Date	Event
11/30/2023	Initiation of CBSA's re-investigation
01/02/2024	Importer responses to CBSA's request for information due
01/08/2024	Exporter and government responses to CBSA's request for information due
04/08/2024	Closing of the record
04/15/2024	Case arguments due from all parties
04/22/2024	Reply submissions from all parties in respect of the case arguments
05/23/2024	Conclusion of CBSA's re-investigation

Where an exporter of subject goods does not provide sufficient information to determine specific normal values or does not permit verification of information submitted, anti-dumping duties will be assessed at the rate of 170% of the export price of the subject goods imported into Canada.

Similarly, in cases where the Government of China or exporters in China fail to provide complete and accurate submissions enabling the determination of specific amounts of subsidy, the amounts of subsidy will be determined in accordance with a ministerial specification pursuant to subsection 30.4(2) of Special Import Measures Act (SIMA).

Exporters that are not the manufacturer of the subject goods (e.g. trading companies, vendors, etc.) will receive normal values and specific amounts of subsidy only to the extent that their suppliers/manufacturers provide sufficient information to the CBSA to permit the determination of normal values, export prices and amounts of subsidy.





## Mexico Announces Preliminary Resolution of the AD Investigation on Imports of Threaded Steel Rod Originating in China

On May 24, 2023, Clavos Nacionales Mexico, S.A. de C.V. (“Clavos México”) and Clavos Nacionales CN, S.A. de C.V. (“Clavos CN”), requested the initiation of the procedure Administrative investigation for unfair international trade practices, in the form of price discrimination, on imports of unhardened low, medium carbon or alloy threaded steel rod, with a diameter equal to or greater than 6.4 mm (0.25 inch), but less than 38.1 mm (1.5 inches) and length equal to or greater than 152.4 mm (6 inches) originating in China, regardless of country of origin.

On June 9, 2023, the “Resolution” accepting the request of the interested party and declaring the initiation of the administrative anti-dumping investigation procedure on imports of threaded steel rods originating in China, regardless of the country of origin, was published in the Official Gazette of the Federation (DOF) (“Initiation Resolution”), in which the period under investigation was set from 1 January to 31 December 2022 and the period for injury analysis from 1 January 2019 to 31 December 2022.

The administrative investigation procedure in the area of unfair international trade practices, in the form of price discrimination, continues, and provisional countervailing duties are imposed on imports of threaded steel rod originating in China, regardless of the country of origin, which are paid under tariff headings 7318.15.99 and 7318.19.99 of the TIGIE, or any other, under the following terms:

- a. 8.02% for imports from Jiaxing Chinafar Standard Parts, Co. Ltd.;
- b. 17% for imports from Haiyan Wandefu Precision Hardware, Co. Ltd., Lianyungang Xincheng Hardware, Co. Ltd., Jiaxing Longyu Machinery, Co. Ltd., and Zhejiang Junyue Standard Part, Co. Ltd.
- c. 48.08% for other exporting companies.

This Resolution shall enter into force on the day following its publication in the Official Gazette.

## EU Harbor Carbon Tax

EU planned to include ships traveling to European ports in the ETS program starting January 1, 2024, which is estimated to bring in US\$3.6 billion in the form of carbon emission compensation for Europe in 2024. In other words, shipping companies will have to purchase carbon offsets for the emissions produced by ships traveling between two EU ports; for ships traveling between EU and non-EU ports, they will have to bear 50% of the emission fee.

However, seven EU countries, including Spain and Italy, sent a letter to the European Commission calling for a suspension of the program to prevent shipping companies from avoiding European routes and shifting trade to nearby Mediterranean ports such as Tangier in Morocco, or Port Said in Egypt, which are less than 300 nautical miles from the EU coast. According to the latest estimates by Shipping Consultants, assuming a carbon price of €90 per ton, the ETS cost for a container shipping between Europe and Asia in 2024 is estimated to be as high as €810 thousand.

Despite the high cost of ETS, it is reported that Maersk, the container leader, made a profit of US\$30 billion in 2022. The bill generated by ETS is only a drop in the bucket when compared with the revenue of international shipping, so it may not have much impact on the end price. However, some EU countries on the Mediterranean coast, including Portugal, Greece and Cyprus, have publicly said that the ETS program, could shift carbon emissions to other parts of the world, and that companies may take longer routes to avoid stopping at EU ports, and may even increase greenhouse gas emissions as a result.



# Companies Development



**Chin Well**  
HOLDINGS BERHAD  
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## Chin Well Holdings Reports Earnings Results for Q4 and Full Year Ended June 30, 2023

For the fourth quarter, the company reported sales were MYR 95.61 million compared to MYR 196.87 million a year ago. Net income was MYR 5.08 million compared to MYR 27.61 million a year ago. Basic earnings per share from continuing operations was MYR 0.0177 compared to MYR 0.0964 a year ago.

For the full year, sales were MYR 456.45 million compared to MYR 657.84 million a year ago. Net income was MYR 39.46 million compared to MYR 95.99 million a year ago. Basic earnings per share from continuing operations was MYR 0.1378 compared to MYR 0.335 a year ago.



## Yuxing Fastener to be Listed on Beijing Stock Exchange

Yuxing Fastener (Jiaying) Co., Ltd. of China announced on January 8 that it has planned to be listed on Beijing Stock Exchange. The company has long been committed to the R&D, production and sales of a series of nuts. In addition to providing standard fasteners, it also supplies medium to high level nuts mainly for the wind power, automobile, engineering, machinery and many other downstream industries.

It is known that Yuxing is one of the leading enterprises in the domestic Chinese fastener industry specializing in production of nuts with a wide range of varieties and specifications. It strictly controls the quality of its products and insists on adopting high quality steel and advanced cold forging technology. Its products have passed the ISO:9001 quality management system, CE, and automobile industry quality management system certifications, and it is capable of producing Chinese GB standard, international ISO standard, German DIN standard, U.S. ANSI standard, British BS standard, Italian UNI standards compliant and special nuts.



## Tong Ming: Market Began to Stabilize After Q3, 2023

Tong Ming's revenue last year was still lower than 2022 due to selling prices dragged down by raw material costs. However, the company observed that China's fastener market demand gradually stabilized since the third quarter of 2023. Under the fierce competition in the whole market, Tong Ming's market share of fasteners in China has not decreased but increased instead, and Tong Ming continues to play a leading role in the industry.

Tong Ming pointed out that since the second half of 2022, the fastener industry had turned conservative and inventory levels had been high. However, by the third quarter of 2023, inventory adjustments in European, American, Oceanian, and Chinese markets were made, and the overall transaction was more than in the first half of 2023. In the export market, China continues to be suppressed by trade tariffs and affected by the Russia-Ukraine war, so Tong Ming views this market conservatively.

Tong Ming's consolidated revenue in the first three quarters of 2023 was RMB 10.1 billion, a year-on-year decrease of 13.71%; net profit after tax was RMB 258 million, a year-on-year decrease of 64.51%; EPS was RMB 1.27, lower than RMB 3.6 in the same period last year. The company plans to sustainably increase its production capacity in the next 3 to 5 years, which is expected to be up to 80,000 tons.



## Stainless Steel Fasteners Supplier Tengda Technology Has been Listed on Shenzhen Stock Exchange



On January 19, Shandong Tengda Fasten Tech Co., Ltd. has been officially listed on the Shenzhen Stock Exchange main board, becoming the first enterprise in Shandong Province

listed on the Shenzhen Stock Exchange main board after the registration system was adopted.

Founded in December 2015, Tengda is mainly engaged in the R&D, production and sales of stainless steel fasteners, and is one of the leading enterprises in China's stainless steel fastener industry in terms of production scale. Against the backdrop of a continuously high industry boom, Tengda has ranked top three among its industry peers for three consecutive years in terms of sales revenue, with a clear export advantage.



## NAFCO to Build a Malaysian Plant

NAFCO, a leading Taiwan-based manufacturer of fasteners for aerospace and high-end industrial applications, announced on October 27 that it plans to invest in a Malaysian subsidiary in response to the company's future operational development and planning. The initial investment is expected to be approximately US\$5 million and the plant will specialize in the production of automotive and aerospace fasteners.

Founded in 1977, NAFCO currently has two production bases in Taoyuan, Taiwan and Jiangsu, China. The completion of the Malaysian plant will further enhance its production capacity in the automotive and aerospace fastener fields. The company has also obtained international certifications such as IATF 16949:2016, ISO 9001:2015, AS 9100:2016, ISO 17025, Nadcap, ISO 14001, ISO 45001, ISO 14064-1:2018, ISO 27001, etc. The quality of its products has been recognized by many customers around the world.

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## Sundram Fasteners Limited Enters into MoU with Government of Tamil Nadu for INR 1,411 Crore Investment



Sundram Fasteners Limited, one of the largest suppliers to OEMs and automakers globally, entered into a Memorandum of Understanding (MoU) with the Government of Tamil Nadu for a proposed investment of INR 1,411 crores during the

Tamil Nadu Global Investors Meet 2024, Chennai.

The investment is proposed to be made in Sundram Fasteners Limited factories across Tamil Nadu situated at Padi; Mahindra World City, SEZ; Velappanchavadi; Gummidipoondi; Hosur; Aviyur, Madurai and Mittamandagapattu, Villupuram. Among the aforementioned, the investments made in Mahindra World City, SEZ fall under both the Industrial Policy and the EV Policy.

The planned investment spans up to 2027–2028 and will be used for capacity expansion of existing products, including components for electric vehicles. This strategic move solidifies the company's commitment to the state's economic development,

generating employment opportunities for over 1,500 individuals in Tamil Nadu.

Ms. Arathi Krishna, Managing Director, Sundram Fasteners Limited said, "We have a supportive government that prioritizes innovation and industrialization, making Tamil Nadu an attractive destination for investors. With this strategic investment, we are proud to expand growth opportunities and reach new milestones. We are grateful to the Government of Tamil Nadu for their unwavering support, which has played a crucial role in our success. As we move forward, we remain committed to producing and delivering high-quality products, creating a positive impact on our community, and contributing to the State's overall economic prosperity."

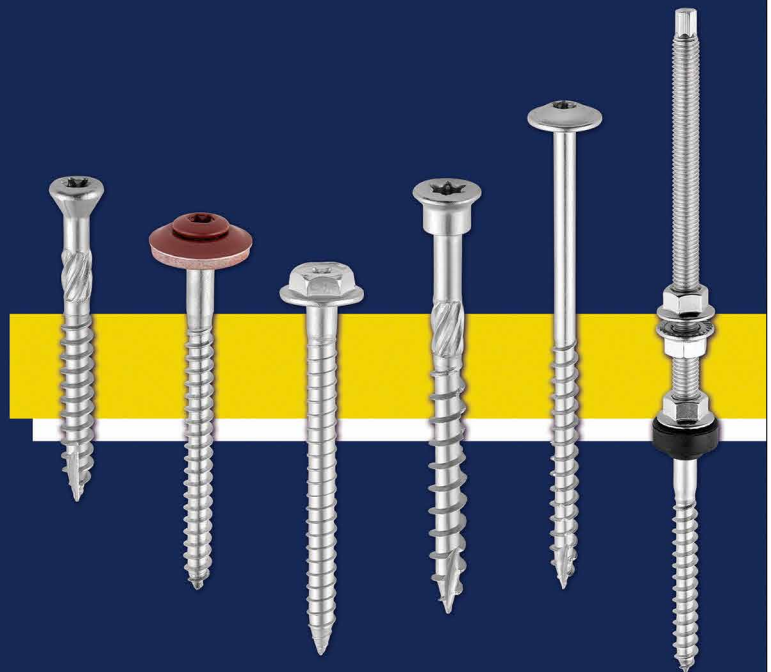
## BULTEN

### Bulten Establishes Operation in India Through Joint Venture Company

Bulten is establishing manufacturing operations in India through a newly formed joint venture company – Bulten Radium Industries Private Ltd. – alongside two partners: Radium Fasteners Private Ltd. (Radium) and ZJK Precision Parts HK (ZJK). The driver is an increased need for domestically produced micro screws among international customers in the electronics sector with production in India.



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“Our ambition is to increase sales, primarily of micro screws, to companies in the electronics industry. India is a growing market for this segment, as many international manufacturers of electronics are locating more and more of their Asian production in India. This is the driver behind our new operation in India, and we plan to begin production during the first half of next year,” says Anders Nyström, President and CEO of Bulten. The operation will be based at a new production plant currently being constructed in Jamnagar, in the western Indian state of Gujarat. The aim is to be fully up and running during the second quarter of 2024, and to have about 50 employees. The building will be leased by Bulten Radium Industries Private Ltd. and therefore involves only limited investment costs for Bulten. Bulten has a 51 percent holding in the newly formed joint venture company. ZJK has previously been a partner to Bulten for the manufacture of micro screws in China, and Radium is a newly formed company owned by experienced players in the fastener industry in India. As well as the newly started JV company, Bulten also operates in India through the newly acquired distribution company Exim & Mfr Enterprise.



## Optimas Announces Plan to Develop Fastener Manufacturing Facility in Monterrey Mexico to Support Regional Sourcing Strategies

Optimas Solutions, a global industrial manufacturer/distributor and service provider, announced it will open a cold form manufacturing plant in Monterrey, Mexico in the second half of 2024.

The Mexico production center will complement world-class fastener manufacturing facilities in Wood Dale, IL, and Droitwich Spa in the United Kingdom and continue the company's near-shoring efforts to minimize supply chain risk.

“More than ever, resource availability has given way to accessibility in the form of regionalization,” said Daniel Harms, CEO of Americas. “Our expanding localization strategy enables us to be more agile with our manufacturing and sourcing capabilities for industrial customers and suppliers.”



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“We took great care to design our Mexico facility to mirror our capabilities at our manufacturing operations in Wood Dale so they can effectively play off each other,” said Ricardo Alonzo Rodríguez, vice president and general manager of Optimas in Mexico. “This ensures customers and suppliers have access to the same engineering, tooling, manufacturing and quality processes regardless of where we produce the fasteners.

Optimas Solutions is one of only a few companies with in-house cold forming in the US, UK, and now, MX, which complements global distribution for fasteners and C-Class parts procurement. By working with a full-service distributor that is also a manufacturer, industrial producers can take advantage of multiple procurement paths and be supported by automated replenishment services, predictive analytics, engineering creativity, a certified quality management system and existing carrier relationships that ensure reliable delivery.

“The ability to dual source adds significant strength to a customer’s procurement strategies because you can combine the breadth and depth of sourcing with the ability to manufacture more complex parts locally,” said Harms. “With fluctuations in demand occurring at an ever-increasing rate, procurement specialists depend on business partners that are flexible to meet production requirements.”



# BRIGHTON-BEST INTERNATIONAL

## Brighton-Best, Parker Fasteners Announce Strategic Partnership

Brighton-Best International and Parker Fasteners announced the formation of a strategic partnership, starting in 2024. This partnership is likely to revolutionize the fastener industry by having quicker lead times.

Parker Fasteners, a manufacturer with a strong foothold in the U.S. domestic market, has been operational for over a decade and has earned a reputation for being customer-centric. Brighton-Best International has been in business for nearly 100 years and is known for nationally high levels of stock.

The agreement will focus on promoting the expansion of BBI’s stainless steel lines. The partnership is expected to support distributor companies to expand their reach and increase their revenue and product offering of stainless steel.



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Double-Gold Machinery Accessory Factory founded in 1987. It is one of the earliest private enterprises engaging in production of various standard fasteners such as retaining rings for bores, E-rings, wave washers, and spring washers, etc. We have gained the certification of ISO9001:2015 International Production Management System, ROHS2.0 Environmental Protection Certification, and the certification of ISO14001:2015 Environmental Management System. Double-Gold Factory holds the concept of innovation promoting values and always put a premium on investment and updating of equipment. Therefore, in 2008, we imported the most advanced equipment of controlled atmosphere heat treatment (Austempering) from Switzerland. As a professional manufacturer in standard fasteners industry, we have endless pursuit of quality. We are making efforts to maintaining the highest level of raw materials selection, employee cultivation, products production and inspection. Double-Gold strives to achieve precision in every detail, and our hardworking are just for offering the ideal products to our customers.



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## Nord-Lock Group Rewarded at Fastenal's 2023 Supplier Awards

# NORD-LOCK GROUP

Nord-Lock® wedge-locking washers have always been an exceptional choice for manufacturers when looking for the safest, most reliable bolt-securing solution. And to ensure that the washers get to those who need them, Nord-Lock has always put a lot of effort into maintaining and streamlining productive, reciprocal collaborations with its partners and distributors.

During the Fastenal's 2023 Supplier Award, that strive was recognized by honoring the North American team with the prestigious "Supplier of the Year" award.

Based on a thorough scorecard evaluating 25 different metrics, such as order acknowledgment, labeling, and a range of others, Nord-Lock came out on top in a category consisting of 97 suppliers. So, in addition to their superior washers, the award serves to recognize Nord-Lock's simultaneous market-leading position for providing smooth, customer-oriented supply and customer services. A more detailed look at 2023 shows that the Nord-Lock team outperformed the competition in ten of twelve months.

"When you pair a superior product with an incredible team, amazing things happen," says Shea Usher, Head of Sales North America. "So proud of my team and their accomplishment of being named 2023's best-in-class supplier at Fastenal's Supplier Awards".

The award marks a remarkable milestone in the over 20-year-long partnership between Nord-Lock and Fastenal. With the award, Nord-Lock's North America division heads into 2024 with an energizing tailwind, inspired to improve on its already market-leading position in everything supply-related while continuing to offer the world's safest bolting solutions.



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## TriMas Appoints New General Manager of Its Allfast Fastening Systems Business

TriMas announced the appointment of William “Bill” Carrigan to the position of Allfast Fastening Systems General Manager, effective December 1, 2023. He will report directly to Vitaliy Rusakov, recently hired as President of TriMas Aerospace.

Carrigan has a proven record of success in elevating performance within the aerospace fastener sector. He has held operating positions of increasing responsibility at leading aerospace companies, including Howmet Aerospace, previously a division of Arconic and Alcoa, and Consolidated Aerospace Manufacturing. Throughout his career, Carrigan has consistently driven revenue growth and performance improvement, while committed to operational excellence. He earned a dual undergraduate degree in Operations Management and Management Information Systems from the University of Wisconsin. “With a proven track record in the aerospace fastener industry, Bill brings a breadth of leadership experience and industry expertise, making him a valuable addition to our Allfast team and TriMas Aerospace group,” said Thomas Amato, TriMas President and Chief Executive Officer. Allfast Fastening Systems is a leading global manufacturer of solid and blind rivets, blind bolts, temporary fasteners and installation tools for the aerospace industry with content on substantially all commercial, defense and general aviation platforms in production and in service. TriMas Aerospace, TriMas’ second largest reportable segment, is a leading designer and manufacturer of a diverse range of products, including, but not limited to, highly-engineered fasteners, collars, blind bolts, rivets, ducting and connectors for air management systems, and other highly-engineered machined parts and components, for use in focused markets within the aerospace industry.



## Acquisitions



### PennEngineering® Acquires Sherex Fastening Solutions

PennEngineering® announced the acquisition of Sherex® Fastening Solutions, a global leader in the design, manufacturing, and installation of blind rivet nuts and associated fastening solutions. Headquartered in Buffalo, New York, Sherex is a premier technical provider of blind rivet nuts, with strong application expertise, and production capabilities worldwide. Sherex has achieved an impressive growth trajectory and continues to grow through technical solutions selling, providing best total installed cost solutions along with industry leading rivet nut capabilities.

“When combined with our ATLAS® rivet nut brand, the Sherex acquisition positions the company to be the premier provider of rivet nuts worldwide. We are extremely excited to be bringing the expertise of Sherex to the PennEngineering® family,” said Pete George, CEO. “Their entrepreneurial spirit and technical acumen, combined with our ATLAS product line and broader PennEngineering capabilities, will strengthen our ability to quickly deliver innovative, high-quality fastening solutions to our customers around the globe.”

According to Sherex President, Adam Pratt, “teaming up with PennEngineering allows Sherex to provide our customers with additional global manufacturing capability to meet their demands around the world. Our long-standing customer relationships, combined with the reputation and history of PennEngineering will allow us to continue to provide enhanced value to our customers.”

Adam Pratt will assume the role of President of Sherex and ATLAS, reporting to Pete George, CEO of PennEngineering. Alex Hsiao will continue as General Manager, Sherex Taiwan.



### Endries Acquires Alliance Nut & Bolt

Alliance was founded in 1978 by Leon and Kevin Oshman. From the beginning, the business set out with a passion and commitment to provide the marketplace with an unparalleled level of customer service. In 1999, Kevin purchased his father’s stock, securing complete ownership, and embarked on a journey of growth. Today, that passion, commitment and drive for growth remains core to Alliance, which operates facilities in Salina, Kansas, and Okarche, Oklahoma.

Alliance Nut & Bolt’s major fulfillment offerings include vendor-managed inventory, dock-to-dock managed inventory



and kitting solutions. Rick Ambrosier, a 20-year veteran with the company, will continue in a leadership position as branch manager. Kevin Oshman will remain with the company during a transition period.

Endries is a leading distributor of fasteners and Class-C parts serving industrial original equipment manufacturers and the industrial marketplace worldwide. From its headquarters in Brillion, Wisconsin, and 11 U.S. and international distribution centers, Endries provides over 500,000 SKUs to its customer base.

Endries operates primarily through a vendor-managed inventory model, managing C-part categories for its customers across diverse industrial end markets. Endries partners with customers through robust replenishment systems that provide products and support services, which are critical to maintaining the manufacturing process.



*How can we help?*


### OneMonroe Acquires Electronic Fasteners

Monroe Engineering has recently completed the acquisition of Electronic Fasteners, Inc. (EFI), a wholesale stocking distributor. From now on, Electronic Fasteners will be known as Monroe EFI. According to a press statement, the combined strength of the two companies is expected to lead to better customer service, expanded product offerings, and deeper supplier partnerships.

OneMonroe is an ISO 9001:2015 certified global industrial manufacturing company, offering a broad product line and has a diverse customer base of manufacturers and distributors across several vertical markets.


This means the Electronic Fastener team — now Monroe EFI — has expanded access to thousands of additional vendors and products through the nationwide OneMonroe network. The companies will operate much as before, but with the additional advantage of shared knowledge and products to serve the market better. ■

*compiled by Fastener World*



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