

Association News

TIFI Chairman: Industry Turns Focus to Net Zero and Electricity Saving

Chairman Tu-Chin Tsai pointed out that Taiwan fastener industry has become the third largest exporter of fasteners in the world by virtue of strong R&D capability, fast response, and excellent quality. However, in the face of changes in the global supply chain in the post-pandemic era, and the impact of geopolitics, global inflation, low birth rate, and labor shortages, Taiwan fastener industry should continue to introduce automation, smart manufacturing, and digitalization in the production process to accelerate the transformation and upgrade of the industry. They should also strengthen international collaboration, expand in overseas emerging markets, and develop new products and services to increase competitiveness and market share.

Carbon neutrality is the future trend under climate change; Tsai said the fastener industry should strengthen the promotion of net zero and electricity saving technology, and introduce smart manufacturing to go in the direction of high added value for the fastener industry to have better development. He stressed that more than 130 countries around the world have announced to achieve net-zero by 2050, including Taiwan.

Fasteners belong to the steel industry which are regulated under the EU carbon border adjustment mechanism. The future carbon content calculation, carbon trading, and cost increase are all inevitable issues for the industry, and of course, the government's assistance is needed to work together to overcome them.



Hong Kong Screw & Fastener Council 20th Anniversary and 10th Chairman Inauguration Ceremony



On the evening of May 15, about 500 members of Hong Kong Screw & Fastener Council (HKSFC) gathered together to celebrate the 20th anniversary. The 10th Council Chairman, Mr. Ping-fai Tsui, expressed his gratitude to the leaders and guests who attended the ceremony. Over the past 20 years, with the concerted efforts of everyone, the platform of HKSFC has become more and more stable and has received the care and support from the industry colleagues, the government and the society, which has enabled HKSFC to grow stronger and stronger. On the spot, Mr. Ping-fai Tsui presented the appointment certificates to the 10th Council members. He encouraged the Association to continue to play a bridging role and contribute more to the Hong Kong fastener industry.

(China) Dongtai Fastener Industry Association Inauguration Conference

On April 22, Dongtai Fastener Industry Association celebrated its inauguration in the conference hall on the first floor of Qindong Government. Representatives from Guangdong Fastener Industry Association, Shenzhen Fastener Industry Association, Hangzhou Fastener Industry Association, Dinan Fastener Industry Association, Jiashan County Fastener Industry Association and Pinghu Fastener Hardware Association also attended.

The conference held a grand inauguration ceremony. Long-feng Huang was formally appointed as the president of Dongtai Fastener Industry Association, Yuan-ben Dai was appointed as the honorary president and Zhong-jian Yin was appointed as the honorary president. The directors in the conference presented plaques to the three presidents and took a group photo.



Industry Development

Taiwan CSC Lowers Wire Rod Price for Q3 2023

On June 19, Taiwan CSC announced the prices for Q3 2023. All steel products were lowered by NTD 1,000~2,000 per ton, among which, bar and wire rod are one of the items with the biggest price drop.

Due to global economic climate, European and American customers' demand is relatively low. Fastener manufacturers are biting the bullets, many of whom said that their number of orders has been cut in half, down to about 30% to 50% of the previous level. Therefore, Taiwan CSC lowered Q3 price of bar and wire rod to help the fastener industry reduce costs and survive the hard time. The upcoming third quarter is the off-season for the construction industry, and the sales of related products is still at a low level. However, the fourth quarter is usually the peak season for the construction industry, so the end of September will be a critical point to see if the demand comes back.



Taiwan CSC	Items	Price Change (NTD Per Ton)
Wire Rod Price, Q3 2023	(Low/Mid/High Carbon Steel, Cold Heading, Low Alloy) Wrie Rod	Down NTD2,000
	Automotive Materials	Down NTD1,500

Taiwan Carbon Credits Exchange Platform to be Headquartered in Kaohsiung

Taiwan Carbon Credits Exchange is being planned to be located in Kaohsiung and its information trading center to be in Taipei, with separate offices in Taipei and Kaohsiung to promote the cultivation of talents.

Kaohsiung has five advantages. It has the most demand for carbon credits. Kaohsiung had 57.37 million tons of carbon emission in 2021, accounting for one fifth of Taiwan's national emission. There are more than 90 high-carbon-emission enterprises under surveillance. After the implementation of carbon credits and the total volume control system, the demand for voluntary reduction quota of enterprises and the demand for overseas voluntary carbon credits in Kaohsiung will be the largest in Taiwan.

Kaohsiung's goal is to reduce over 10 million tons of emission by 2030. Plus, this city's complete industrial chain for steel and petrochemicals creates external carbon reduction benefits through industrial alliance with large and small enterprises, and will be the main source of carbon credits supply for reduction quota.

In addition, most of Kaohsiung's major carbon emitters are conventional heavy industries such as steel and petrochemicals. Carbon emission calculation, disclosure and analysis have been in place for years. The existing database will be a good basis for carbon credits exchange in the future. After the implementation of CBAM, the demand for carbon credits exchange will be generated from the goods entering the port of Kaohsiung. Kaohsiung has an advantageous position to establish a carbon credits exchange platform.

Taiwan Launches Science and Technology Office for Net Zero Emission

On June 31, Vice President of Taiwan's Executive Yuan, Mr. Cheng Wen-tsan, attended the launch of "Taiwan Science and Technology Office for Net Zero Emission" at the National Science and Technology Council, where he said that net zero transformation has become a global consensus, and in order to implement the goal, the government is actively working on the legal and organizational aspects, with plans to complete the mechanisms on carbon pricing, carbon inventory, carbon management, and natural carbon sinks by 2024, so that Taiwan's net zero transformation will go a long way.

Vice President Cheng said Taiwan's current annual net greenhouse gas emissions are about 260 million tons. In order to implement net-zero transformation, the government published "Taiwan's Pathway to Net-Zero Emissions in 2050 and Strategy Overview" in 2022, as well as 12 key strategic action plans, and set the 2030 phased carbon reduction target. The "Climate Change Response Act" was approved by the Legislative Yuan in early 2023. In addition, the first official document signed by President of Taiwan's Executive Yuan, Mr. Chen Chien-Jen, after he took office, was the "Net Zero Emissions Pathway Outline Plan", which brought together the strengths of nine ministries and commissions in the hope of implementing Net Zero transformation in various fields through technological means.



Vice President Cheng pointed out that in early May, the Legislative Yuan approved that the Environmental Protection Agency will be upgraded to become Ministry of the Environment, and that Climate Change Agency will be added. In addition, Taiwan Stock Exchange has worked with National Development Fund to form the Taiwan Carbon Exchange platform to complete the carbon trading mechanism.

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Vice President Cheng pointed out that EU has published Carbon Border Adjustment Mechanism (CBAM) on May 16, which will affect Taiwan's future steel and fastener export to EU. The government hopes to help manufacturers move towards the goal of net zero emissions.

India's Current Measures in Response to CBAM

India has set up an inter-ministerial group to study the impact of EU's Carbon Boundary Adjustment Mechanism (CBAM). India's initial assessment is that the main impact will be on exports of steel, iron and aluminum, which will be taxed at 20%-35% after the official implementation. The inter-ministerial group is exploring ways to mitigate the impact of the CBAM on Indian exports and is considering ways to assist the industry, including mutual recognition of inspection and certification bodies and the Carbon Credit Trading Scheme (CCTS); in addition, EU has developed different taxation standards for steel produced in low-emission short-process electric arc furnaces and steel produced in blast furnaces. India needs to investigate the structure of the domestic steel industry first to help manufacturers transform.

India Intends to Appeal Against CBAM Through WTO

The European Union aims to become a climate-neutral economy by 2050, ahead of India's target of 2070. Senior Indian government officials and industry sources have revealed that the EU is proposing to impose tariffs of 20 to 35 percent on high-carbon emission goods such as steel, ore and cement imported from India, for which India intends to file a complaint with the World Trade Organization.

"The EU is erecting high trade barriers in the name of environmental protection to hit exports from India and many other developing countries," said a senior Indian government official. India intends to sue EU through WTO and seek relief for exporters, especially vulnerable small businesses. Another government official involved in WTO affairs said India considers EU's proposed carbon tax as discriminatory and tantamount to a trade barrier, and mentioned that New Delhi will abide by the UN's Paris climate agreement, questioning the legality of EU's carbon tax.



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Ajay Sahai, director general of the Federation of Indian Export Organizations (FIEO), said steel and small manufacturers need more time to meet the EU standards, and that these industries will eventually have to reduce emissions to remain globally competitive. FIEO also warned that free trade agreements between India and other countries, as well as trade agreements developed by the European Union, may be impacted by CBAM and become “all for nothing,” because the carbon tax will increase the price of many exports by nearly one-fifth, and trading partners hit by the carbon tax may dump their goods into India.

Thai Exporters Look for Opportunities in New Green Trade Rules

New global trade rules to reduce climate change may create an opportunity for Thai entrepreneurs to align with global trends, according to Keerati Rushchano, permanent secretary at the Ministry of Commerce of Thailand, who attended the “Innovation Keeping the World” seminar in Bangkok on June 7. Environmental trade regulations now play an important role in global trade due to the impact of climate change, but Thai entrepreneurs should not panic or fear because the Thai Ministry of Commerce and relevant authorities are ready to help businesses cope with the new rules. The main risk for Thai exporters is not to take the upcoming environmental trade regulations of other countries seriously. Many countries or regions are currently implementing environmental trade regulations, such as the European Union, the United States and Australia. The EU’s Carbon Border Adjustment Mechanism (CBAM) will impose taxes on carbon-intensive imports from January 1, 2026.

Thai entrepreneurs can prepare for environmental trade regulations by (1) using innovative methods and technologies in their production processes that comply with the new global trade regulations; (2) preparing data such as carbon footprint assessments, source of materials and operation traceability to demonstrate compliance with the new environmental regulations; and (3) using compliance with the new environmental regulations to attract new consumers.

Japan to Require EV Manufacturers to Disclose Carbon Emission Amount from Batteries

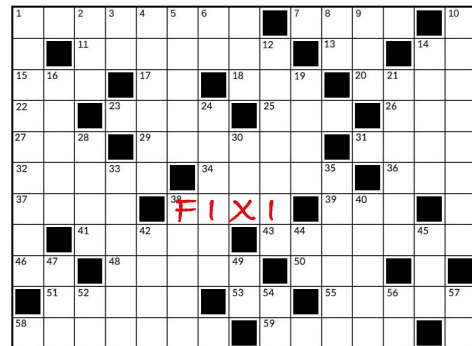
Japan’s Ministry of Economy, Trade and Industry will require manufacturers of electric vehicles to calculate and disclose the amount of carbon dioxide emissions produced in the manufacture of batteries, as a condition for granting subsidies to consumers when purchasing an EV. The European Union plans to make the disclosure of emissions mandatory from 2024, and Japan will also urge companies to take countermeasures.

Initially, pure electric vehicle manufacturers will report emissions to Japan’s Ministry of Economy, Trade and Industry. In the future, this will be made public so that consumers can choose vehicles with lower emissions when they purchase. In addition, a third-party certification body will be set up to verify the accuracy of the calculation. The Ministry of Economy, Trade and Industry is promoting the disclosure of emissions by companies because the concept of “carbon footprint” is gaining importance.

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How Much Carbon Tax will China Steel Industry Have to Pay to the EU in the Future?

The director of the Institute of Metallurgical Industry Planning of China said that although CBAM has been officially approved, the calculation method of the actual price paid for carbon emissions from steel products is not yet clear. Therefore, the annual carbon tariff that Chinese steel industry will have to pay to the EU after CBAM is implemented cannot be accurately estimated, and can only be roughly calculated based on the materials available and the understanding of the EU carbon market. Based on CBAM rules that have been issued, considering the annual volume of steel products exported from China to the EU (e.g., 3.89 million tons in 2022), as well as the total amount of steel products exported to the EU (e.g., US\$6.44 billion in 2022), and the carbon price in the EU carbon market, a preliminary estimate shows that the export cost of the Chinese steel industry will increase by 4%-6%. Roughly USD\$200 million to US\$400 million per year in carbon tax will have to be paid to the EU.

Vietnam Faces the Largest Impact from Imported China-made Steel

Recently, China has entered the market with a large amount of low-priced steel. In response to China's price cutting competition, Formosa Ha Tinh Steel Corporation (FHS) in Vietnam intends to lower its domestic order price in July by another US\$50 to US\$70 per metric ton for hot rolled and wire products, and US\$20 to US\$30 per metric ton for wire. China has produced an excessive amount of steel, so it is turning to the Southeast Asian market, especially Vietnam with emerging electronic, industrial and OEM markets. A major Chinese northeastern company's low-carbon wire price fell 40 to 50 U.S. dollars per metric ton compared to the previous month, landing at only 620 to 630 U.S. dollars, a very low price range.

Due to the continuous price cuts by Chinese steelmakers, FHS has reduced its domestic product prices several times from May to June, including a US\$20 cut for wire in May and another US\$15 cut in June to cope with the risk of being challenged by Chinese steel. In response to FHS' price cuts, Taiwan CSC said it is not affected for the time being, but will continue to tap into refined steel to reduce the impact. Imported steel from China is only about 600 U.S. dollars per metric ton, which is much lower than Vietnam's price of 680 to 690 U.S. dollars, so Vietnamese steel is subject to competitive pressure.

(China) West Chongqing Region to Double the Size of the Parts Industry by 2027

On May 9, Chongqing Municipal People's Government released the "Action Plan for Doubling the Development of Smart Networked New Energy Auto Parts Industry in West Chongqing Region (2023-2027)" (hereinafter referred to as the "Action Plan"). According to the plan, by 2027, the scale of smart networked new energy auto parts industry in western Chongqing will double, the number of auto parts enterprises will reach 1,000, and the output value will reach RMB 400 billion.

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Jiangjin District, Hechuan District, Yongchuan District, Dazu District, Bishan District, Tongliang District, Tongnan District, Rongchang District and other areas in western Chongqing are the “pillars” of the development of Chongqing’s smart networked new energy auto parts industry.

In order to further promote the high-quality development of the smart networked new energy vehicle parts and components industry in western Chongqing, to build a high-quality ecology, and to strongly support the construction of Chongqing’s world-class industry cluster, the Action Plan sets the goal of building a number of innovation platforms, breaking through a number of core technologies, developing a number of special products, and creating a number of industrial clusters around supporting the construction of the world-class industry cluster, developing a number of special products, creating a number of industrial chains, and accelerating the establishment of the country’s leading industry base.

Leading Chinese Auto Parts Company Invests RMB1.5 Billion in Zhongde Industrial Park

On May 28, the construction of Huaxiang New Energy Auto Parts Industrial Park was officially launched within Zhongde (Shenyang, China) High-End Equipment Manufacturing Industrial Park. It is reported that the project of Huaxiang New Energy Auto Parts Industrial Park, with a total investment of RMB 1.5 billion, is a modernized park integrating R&D, production and sales. The park is planned to have a total construction area of about 120,000 square meters, mainly containing R&D and testing centers, industrial plants, comprehensive office buildings and related ancillary facilities.

After the project is completed, it will mainly support Brilliance BMW’s new energy vehicles with automobile chassis, interior and exterior parts and battery shells, as well as develop upstream and downstream business related to the auto parts industry. The park is planned to be completed and put into production in May 2024. After the project reaches the production target, it is expected to add an annual output value of RMB 1.8 billion and an annual tax of RMB 80 million.



Chongqing City Signs More Than RMB 200 Billion Projects Focusing on New Energy Vehicles

Chongqing City 2023 Q1 Investment Meeting and Contract Signing was held in Chongqing on April 6th, with 70 major investment projects, and the official contract investment amounting to RMB 208.67 billion. The project focuses on intelligent network for new energy vehicles, integrated circuit, biomedicine, software information, technology innovation and other key industrial areas.

According to the introduction there are 55 projects above RMB 1 billion, accounting for 78.6% of the signed contracts; among them are 5 projects of RMB 10 billion, 10 projects of RMB 5 billion, 10 projects of RMB 3 billion and 30 projects of RMB 1 billion. The projects are mainly industrial-based, with 49 industrial projects and a formal contract investment of RMB 176.85 billion, accounting for 70.0% and 84.8% of the signed contracts respectively.



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Almost Half of the Spanish will Consider Buying Chinese New Energy Vehicles

According to the Spanish press Diari de Tarragona, almost half of the Spanish people would consider buying a Chinese car as their next car, as Chinese new energy vehicles are on the rise. In Germany and the UK, the number of people who think so also reached 30% and 29% respectively. According to the report, China's new energy vehicles are of high quality and affordable, and are already leading the world in the field of electric vehicles. A figure released in April by Spain's ANFAC (Association of Automobile Manufacturers) shows that the value of Chinese cars sold in Spain in 2022 will be about 1.39 billion euros, 68 million euros higher than in 2021, which means that Chinese car brands are gaining a foothold in the European market. However, there are still some people who have opinions

about cars made in China. For example, 47% of respondents have doubts about the quality of manufacturing, 43% are worried about after-sales service, 31% are unfamiliar with Chinese brands, and 17% and 9% are due to political stance and aesthetic issues.

Aerospace Fasteners Market to Garner US\$11.31 Billion by 2030

The Brainy Insights predicts the global aerospace fasteners market is to grow from USD 6.17 billion in 2021 to USD 11.31 billion by 2030, at a CAGR of 6.96% during the forecast period 2022-2030. The increasing aircraft modernization project in various nations and growing passenger willingness to fly by air are anticipated to boost demand for aerospace fasteners. Moreover, the growing import & export operations have resulted in higher air traffic, and the adoption of 3D & robotics technology supports the market's growth during the forecast period. Further, the increase in demand for aerospace fasteners for defense systems in military helicopters and fighter jets is also anticipated to boost the growth of the aerospace fasteners market.

Structural Wood Screws Market to Hit US\$7.5 Billion by 2032

Structural Wood Screws Market is expected to cross a valuation of USD 7.5 billion by 2032, according to the latest research report by Global Market Insights Inc. The industry growth is driven by the increasing demand for these screws in construction and home improvement projects. Expansion of the construction industry has led to the extensive usage of these screws for framing, decking, and other structural applications. Additionally, the growing popularity of DIY projects among homeowners is likely to support the business expansion. As more and more people are taking up DIY projects to save money and customize their homes, the demand for these screws is expected to increase further.

The carbon steel structural wood screws market is set to gain immense traction from 2023 to 2032 owing to the robust expansion of the building sector in emerging nations and growing public awareness of the advantages of utilizing high-quality building materials. Carbon steel screws are ideal for use in building projects due to their high tensile durability and sturdiness. Additionally, they are less prone to corrosion and rust, which increases their lifetime, and contributes to their higher acceptance rate.

The structural wood screws market has been steadily growing from the furniture and crafts application segment as more manufacturers and DIY enthusiasts use these screws in their projects. One of the primary benefits of structural wood screws is their capacity to withstand heavy weights, which makes them ideal for use in furniture where weight and pressure are a concern. Structural wood screws are used in the arts and crafts business to make a range of things, including picture frames and birdhouses, which are likely to foster segment growth through 2032. The structural wood screws industry in Europe is set to register significant growth through 2032 as more constructions are opting for wood-based structures. The increasing focus on reducing carbon footprints, there is a growing preference for wooden structures over concrete and steel. Moreover, as the demand for wooden structures continues to grow, the regional market is set to record substantial development through 2032.

Companies Development

San Shing Fastech Performance Expected to be Level with Q1

CIER announced that the purchasing manager index (PMI) of Taiwan's manufacturing industry has contracted for three consecutive months in May. San Shing Fastech confirmed that even if the current downstream inventory is declining, the overall demand is still weak and customer orders are fewer. San Shing Fastech used to ship more than 4,000 tons per month, now only 3,000 tons, and only 70% of production capacity. The company said this year's operation is more challenging because 80% of their products are exported to Europe and the United States, amid inflation, rising interest rates, the war between Russia and Ukraine and other unfavorable factors. At present, its Q2 performance is expected to be about the same as the first quarter.



The company's cumulative revenue for the first four months this year was NTD 2.08 billion, down 14.55% from the same period last year.



New Best Wire Industrial Strengthens Overseas Presence and Implements Carbon Reduction

New Best Wire Industrial is a major wire rod manufacturer and is optimistic about the future economic development of ASEAN. In recent years, they have set up a factory in Vietnam and focused on the development in the ASEAN and Indian markets, to take advantage of multiple production locations and regional complementary strategies to reserve operational momentum. As for the future outlook, they pointed out that the economy turned around in the fourth quarter of last year and they are not optimistic about the first half of this year. Unit price and market demand are slowing down so they are taking conservative actions, but they have high hopes for Vietnam and ASEAN and are not ceasing overseas investment. Currently, they have acquired 66,116 square meters of land for its Vietnam plant, with the current capacity of about 1,000 tons per month. After completing the construction of the STC furnace, they will reach 5,000 tons per month by 2025. They are actively pursuing business opportunities in the ASEAN and Indian markets. Although wire rod is an energy-consuming industry, they have long focused on environmental sustainability issues and are actively promoting ESG, with advance deployment of energy saving and carbon reduction. They have established an energy saving team since 2006 and a sustainability team in 2022, with environmental, social responsibility, corporate governance management guidelines and specific action plans disclosed in the sustainability report. In terms of energy saving in production lines, all boiler fuels have been changed from heavy oil to natural gas (LNG), and all STC annealing furnace fuels have been changed from propane (LPG) to natural gas, significantly reducing carbon emissions. In addition, the solar power generation system is expected to be completed within two years. New Best Wire Industrial said that Taiwan plant's overall revenue will grow 2.6% in 2022. They have reduced greenhouse gas emissions by 3.5% which is 1,200 tons and waste by 4.9% which is 342 tons.

ND Industries Asia Successfully Develops Nickel-chromium Superalloys

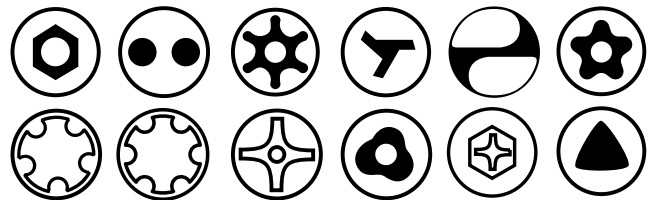


Specialized in material application technology, ND Industries Asia is the only company in Taiwan that has successfully developed cobalt-based, nickel-based as well as nickel-chromium superalloys that are resistant to high temperatures, wear and corrosion. The demand for heat, wear and corrosion resistant materials in Taiwan is increasing, but at present, most of these materials rely on imports, which not only results in high cost but also inconsistent lead times. In addition, raw materials supplies fluctuate due to the war between Russia and Ukraine. It is expected that after ND Industries Asia obtains the certificate for the superalloy, the cost pressure of domestic wire rod manufacturers who have demand for cobalt alloy and cobalt-nickel alloy will be reduced.

Security Fasteners

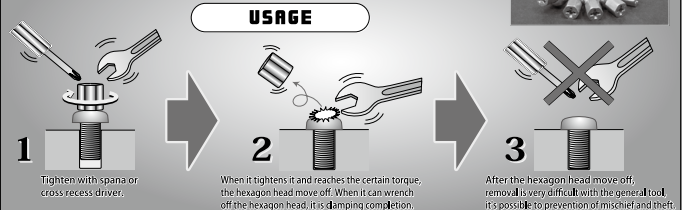


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Taiwanese Jern Yao Enterprises 3rd-Phase Plant to be Completed by Yearend

Jern Yao was established in 1993, specializing in the manufacture and sale of cold forging machines for screws and nuts. This year is the 30th anniversary for Jern Yao. Currently, they have an average annual production capacity of about 200 large and small machines. They have sold more than 4,700 machines since its establishment, making themselves one of the top cold forging machine manufacturers in the world. The third phase of their plant is currently under construction, with an area of 12,562 square meters, and is expected to be completed by the end of 2023. The new plant will house the industry's latest 5-side processing machines

and other high-end processing equipment. After officially launching production, it will be able to significantly increase the self-production rate of Jern Yao's parts. All critical parts will be manufactured by Jern Yao to control lead time and quality. Looking ahead, Jern Yao will continue to invest more resources to optimize the manufacturing process and create more customized equipment to help customers get orders and move on to the next 30 years together.



SAIC Group's New Energy Vehicles to Expand Shares Overseas

From April 26 to 29, Shanghai Mayor led a delegation from Shanghai to Indonesia to promote high-level and pragmatic cooperation between Shanghai and Indonesia to build ties between China and Indonesia. During his meeting with Minister of Maritime and Investment Coordination, Shanghai Mayor said he would further deepen the economic and trade relations and industrial cooperation between Shanghai and Indonesia, support enterprises to expand two-way investment cooperation, and welcome more Indonesian enterprises to participate in expositions. The Mayor and the Minister witnessed the signing of a Memorandum of Understanding for SAIC-GM-Wuling Indonesia's new energy vehicle project. On April 30, SAIC Group announced that its subsidiary SAIC-GM-Wuling and the Ministry of Marine and Investment Coordination of Indonesia officially signed a memorandum of understanding on new energy vehicle investment projects, which will actively expand investment in Indonesia, and introduce more new energy vehicles to the local market.

SENCO Opens Global Headquarters in Cincinnati

KYOCERA SENCO Industrial Tools (SENCO), a global leader in fasteners and power fastening tools, has announced the opening of its

official global headquarters in Cincinnati, Ohio. The newly renovated facility will bring employees from all SENCO divisions under the same roof, allowing closer collaboration and improved quality control, as well as fostering innovation. The grand opening held on May 25 followed an extensive expansion and renovation of the company's production facility that began in 2021. The renovation project added



32,000 square feet of new office space for business operations staff, including executive, sales, marketing, and administrative teams. SENCO employs 400 American workers, approximately 80% of whom are now headquartered at the new facility. Kyocera Corporation, of Kyoto, Japan, acquired SENCO in 2017 and has invested millions of dollars in the Cincinnati facility to support manufacturing equipment and research and development projects over the past four years. The construction project began in January 2022 and was recently completed with all Cincinnati based employees now working from the updated facility. Besides office and manufacturing space, the new facility is designed to have a campus-like atmosphere that inspires employees' personal and professional development and engagement. It includes a cafeteria serving hot meals and a dedicated training, product education and innovation center.





French JPB Système Announces Production Milestone of Five Million Flight Parts

JPB Système, manufacturer of cost- and time-saving technology solutions for aerospace, aeronautic and other industries, has announced that it has manufactured five million separate flight parts since the start of its production operations over twenty years ago. The milestone predominantly comprises component parts used to produce JPB Système's innovative LULYLOK™ B-nut self-locking device and borescope self-locking plug, both of which are supplied to global aircraft engine manufacturers including Safran, Rolls Royce, GE and Pratt & Whitney. The figure also includes a number of other smaller parts, fittings and fasteners produced across the company's Industry 4.0 enabled manufacturing facilities. As an advanced B-nut for fittings, JPB Système's LULYLOK™ solution features a unique self-locking device to ensure the sealing of pipes and tubes, thereby preventing loosening and leakage caused by severe vibration and extreme thermal conditions. Crucially, LULYLOK™ addresses safety concerns by eliminating the need for a lock-wire or safety cable, tab washers, cotter pins or any other method of fastening to secure the threaded parts within an aircraft's engine. This eliminates foreign object damage while reducing maintenance costs and installation time. Similarly, the simple-to-use self-locking borescope plug – which, like LULYLOK™, comprises four separate components – eradicates the need for lock-wires when securing an engine's connections prior to visual inspection. Initially created for SAFRAN in the 1990's, the device reduces human error and overall risk while improving efficiencies by reducing maintenance time from one hour to just 10 seconds. As has been the case for many years, JPB Système's self-locking devices are deployed by many of the world's leading aerospace manufacturers across various aircraft engine types. These include the CFM56 from GE/Safran joint venture CFM International – acknowledged as the best-selling engine in commercial aviation history and the standard engine across the Airbus A320 and Boeing 737 families; as well as CFM's LEAP-1A, 1B and 1C engines, Pratt & Whitney's GTF and Rolls Royce's Trent 1000 for the Boeing 787 Dreamliner.

Acquisitions

B&F Fastener Supply Acquires Northern States Supply



B&F Fastener Supply, a leader in the industrial and construction supply industry, has acquired its respected, long-

time competitor, Northern States Supply, to create a regional powerhouse distributor of both industrial and construction supplies in the Midwest. Established in 1988, B&F is a fast-growing, strategic industrial supply distributor. Its longstanding customer-first culture has resulted in a best-in-class customer experience. Northern States, founded in 1960, has a remarkable track record as a leading distributor of quality industrial and construction supply products with competitive pricing. Built on providing quality customer experiences and rooted in offering the best overall value, Northern States Supply will continue to operate under its name for the time-being.

The acquisition will enable both companies to join forces, strengthening their combined workforces, and offer an expanded product and service selection, including in-house custom machining, in-house custom packaging, vending solutions, power tools, tool accessories. The combined geographical reach for B&F Fastener Supply will range across Minnesota, North Dakota, South Dakota, Iowa, Wisconsin and Nebraska. Together, with nearly 300 employees and 21 locations, B&F's footprint will be stronger than ever before.

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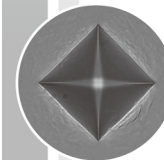
www.u-june.com



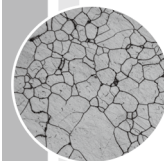
U-JUNE



Hot Mounting Machine



Grinding & Polishing Machine



Large Cutting Machine



www.fastener-world.com/en/supplier/u-june

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FastenMaster Celebrates 25 Years

FastenMaster is celebrating 25 years of serving professional building contractors. Established in 1998, FastenMaster created the category of structural wood-to-wood screws with the introduction of TimberLOK, a heavy-duty wood screw designed to eliminate the need to predrill when attaching two pieces of wood together.

Since that beginning, FastenMaster says that it has continued to differentiate itself by continually soliciting contractor feedback, and then developing highly engineered solutions that help improve installation productivity while delivering a premium finish.

FastenMaster is a division of OMG, Inc., which has over 600 employees globally, and more than 400 in Western Mass., making it one of the area's largest employers. In addition, OMG operates manufacturing plants in Agawam, Addison, Ill, and in Rockford, Minn., and has a global sales force of over 100 in North America, Europe, and Asia, including nearly 50 for FastenMaster. In total, OMG produces over 1 billion fasteners each year.



Hillman Names Jon Michael Adinolfi as COO

Hillman Solutions Corp. promoted Jon Michael “JMA” Adinolfi to the newly created position of chief operating officer. Adinolfi, who has served as a divisional president of Hillman U.S. since 2019, will expand his role as COO to oversee Hillman’s Hardware Solutions, Protective Solutions and Canadian business segments.

“JMA has been an invaluable strategic partner to me and our leadership team during his time at Hillman,” says Doug Cahill, Hillman’s chairman and CEO. “JMA’s demonstrated ability to execute Hillman’s business strategy, build relationships with our key customers and manage operational complexity make him the perfect choice to be our COO. He has earned this promotion with his work ethic and customer-first attitude, both of which exemplify Hillman’s culture and core values.”

In other management changes, Scott Ride, president, Hillman Canada, will begin leading Hillman’s Industrial Solutions business throughout North America in addition to his current role of leading Hillman Canada.

Huyett Welcomes New Regional Sales Manager John McCall

Huyett is proud to announce the addition of John McCall as Regional Sales Manager for the Northeast region and Ontario, Canada. McCall began his career in industrial parts and equipment sales 35 years ago as a sales manager for WAHA Company while completing his MBA at Union College in Schenectady, NY. He then moved into a retail consultant position at True Value Company, where he managed regional advertising programs, implemented open market surveys, and developed strategic business plans. During his time with True Value, he ranked #2 nationally in sales revenue increase and signed a record number of new stores in 2004. His career has earned him multiple records in sales activity at Briggs and Stratton Company and CNH Industrial and given him strategic, creative, and managerial marketing experience.

McCall states that his choice to join Huyett’s team was largely influenced by Huyett’s leadership, honesty, and values: “They don’t just have their mission statement on a wall. They live those words. It is not every day you see this culture and the people working in it. When you have an opportunity to be part of something like that, you take advantage of it and work to contribute and grow it.”

Huyett CEO, Timothy O’Keeffe, believes the new addition will bring unique expertise and experience to contribute to Huyett’s goal of developing personal customer relationships. ■

