

Fastener World

News

compiled by Fastener World



// Industry Development //

U.S. DoC Launches Anti-Circumvention Investigation on Carbon Alloy Steel Threaded Rods

On July 12, 2023, the U.S. Department of Commerce announced the initiation of an anti-circumvention investigation of steel threaded rods and carbon and alloy steel threaded rods imported from China in response to a petition filed by U.S. firm Vulcan Threaded Products Inc. The investigation was initiated to examine whether carbon and alloy steel threaded rods made from unthreaded pins imported from China and produced in the United States circumvented existing anti-dumping and countervailing measures.

On March 26, 2008, the U.S. initiated an anti-dumping investigation of steel threaded rods originating in China, and on April 14, 2009, the U.S. formally imposed anti-dumping duties on China's steel threaded rods. Since then, the U.S. has conducted two sunset review investigations, issued two affirmative rulings, and extended the duty period, and the products involved in the case are listed under U.S. tariff numbers 7318.15.5051, 7318.15.5056, 7318.15.5090, and 7318.15.2095.

On March 14, 2019, the U.S. Department of Commerce initiated an anti-dumping investigation of carbon alloy steel screw rods imported from China, India, Taiwan, and Thailand, and also initiated a countervailing investigation of the products involved and imported from China and India. On February 10, 2020, the U.S. Department of Commerce issued affirmative final anti-dumping and countervailing determinations of carbon alloy steel threaded rods imported from China and India. On April 9, 2020, the U.S. Department of Commerce issued an affirmative final anti-dumping determination of carbon alloy steel threaded rods imported from India, and an affirmative final countervailing determination of carbon alloy steel threaded rods imported from India. The U.S. formally imposed anti-dumping duties on China's carbon alloy steel threaded rods and, at the same time, imposed countervailing duties on China's and India's carbon alloy steel threaded rods, which involved the products under U.S. Tariff codes 7318.15.5051, 7318.15.5056, 7318.15.5090, and some of the products under Tariff codes 7318.15.2095, 7318.19.0000, and the products under tariff codes 7318.15.2095, 7318.19.0000, and 7318.19.0000 products.

// Association News //

Jim Degnan Elected NFDA President for 2023-2024



Jim Degnan of S. W. Anderson has been elected as the 2023-2024 president of the National Fastener Distributors Association. Scott McDaniel of TR Fastenings will serve as vice president, Mike Robinson of LindFast Solutions Group will serve as associate chair, and Nick Ruetz of AIS will remain on the Board as immediate past president.



Steve Andrasik of Brighton Best International, Alex Goldberg of AMPG, Scott Longfellow of Huyett, and Ed Smith of Wurth Revcar have been elected to serve on the Board of Directors effective June 13, 2023. Continuing on the NFDA Board are Gigi Calfee of Copper State Bolt & Nut, Jake Glaser of Sherex Fastening Solutions, and Melissa Patel of Field.

Recognition was paid during the meeting to retiring Board members Kelly Charles of Sems & Specials, Jon Queenin of Specialty Bolt & Screw, and Kevin Godin of AFC Industries. A special tribute was made in memory of Marc Somers of Mid-States Bolt & Screw.

eazystock Becomes Associate Member of BIAFD, British & Irish Association of Fastener Distributors

EazyStock, a leading inventory optimisation software provider, is pleased to announce its recent partnership with the British & Irish Association of Fastener Distributors (BIAFD) as an associate member. This collaboration aims to support the BIAFD's efforts in keeping their members informed on fastener-related issues and helping the fastener industry streamline operations and increase profitability.

The BIAFD is a well-respected organisation dedicated to promoting the interests of fastener distributors throughout the UK and Ireland. As an associate member, EazyStock is excited to contribute to the association's mission to enhance the industry's efficiency and competitiveness.

As inventory optimisation specialists, EazyStock's experts provide fastener industry professionals with advanced tools and techniques to set the right stock levels, manage stock replenishment, and forecast demand accurately. The result is efficient supply chain management, ensuring crucial components reach their destinations on time.



UK Signs Agreement to Join CPTPP, Effective as Soon as H2 2014

After nearly two years of negotiations, the British Minister for Business and Trade, Kemi Badenoch, officially signed to join on July 16th in New Zealand when participating in the ministerial meeting of the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP).

This is the largest trade agreement since UK left the European Union. In the future, more than 99% of UK exports to CPTPP countries will be exempt from tariffs, and together with UK, the combined GDP of CPTPP countries will reach 12 trillion pounds, accounting for 15% of the global GDP. The agreement is expected to come into effect in the second half of next year after it passes the review and legislation of the British Parliament. Meanwhile, the CPTPP member countries are gathering information on other applicant countries, such as Taiwan and China, to determine whether they meet the high standards for membership.



Taiwan Climate Change Agency: EU Must Adjust Free Allocations in CBAM or It Will Create Trade Barrier

CBAM will be launched on a trial basis in October. Initially, no fee will be charged, but importers will be required to submit carbon emission data. The Deputy Director of Preparatory Office of Climate Change Agency (Taiwan) said that CBAM is mostly based on a free allocation system which will be turned into an auction-based system starting in 2034. The price is about 100 euros per ton which is high, but because of the adoption of free allocation for most of the emitted carbon, only a small fraction of about 2 to 3% of the carbon emissions need to pay a carbon fee, which is different from Taiwan which charges a fee on every ton of carbon. Therefore, when CBAM is officially on the road in 2026, the European Union must adjust the free allocation method and integrate with the calculation method of every country, otherwise it will form a different trade barrier.

South Africa Extends Fastener Safeguard Measures for 3 Years

South African International Trade Administration Committee (ITAC) decided, from July 24 this year, to extend the three-year high-tariff defense measures on steel or iron screws, bolts and hexagonal nuts. The measure is divided into three phases to respectively levy 48.04%, 46.04% and 44.04% defense duty.

SAFMA's provided information to apply for the extension of the measure includes initial recognition that the South African fastener industry in the original defense measures (August 1, 2020 to July 31, 2023) has carried out industrial adjustment, but if the defense measures are terminated, the South African industry will suffer from the reduction in sales, shrinkage of production capacity, declined market share and labor employment, and reduction in equipment utilization and revenue, among other damages; therefore, it was decided to extend the defense measures and finally a decision on the extension of the defense measures was made.

Malaysian Government Develops Strategic Roadmap to Accelerate Energy Transformation

Malaysia has revised its Nationally Determined Contribution (NDC) to reduce greenhouse gases by 45% by 2030, Prime Minister Anwar Ibrahim said in his keynote speech at the Asian Energy Congress 2023. The country's efforts to realize the NDC have been incorporated into the 12th Malaysia Plan (12MP) and the National Energy Policy 2022-2040 (NEP 2040).

The Malaysian government is in the process of developing several strategic roadmaps, including the National Energy Transformation Roadmap (NETR) and the Hydrogen Economy and Technology Roadmap. The most important of these is the National Energy Transformation Roadmap, which will be supported by the hydrogen economy and the Technology Roadmap and will pave the way for Malaysia to achieve environmental sustainability and long-term energy security through technological innovation. Both roadmaps are expected to be launched in the second half of 2023.

Meanwhile, Malaysia continues to recognize that natural gas plays an important role in the energy mix and is one of the cleanest hydrocarbons for the transition to a low-carbon economy. At the same time, the Malaysian government is committed to joining the Global Methane Pledge to reduce methane emissions by 30% by 2030.

Vietnam to Start Construction of 5 Major Transportation Projects by the End of 2023

Uong Viet Dung, Director of the Office of the Ministry of Transportation of Vietnam, said on July 10, 2023 at a meeting on the Ministry's first-half results and second-half work plan, that by the end of this year, the ministry will start five major transportation projects, including the crossroads connecting Cho Chu and Trung Son, a road connecting Rach Soi and Ben Nhat, a road connecting Go Giao and Vinh Thuan, an expressway connecting Hoa Lien and Tuy Loan, and Dai Ngai Bridge, which pass through the roads of Ho Chi Minh City.



Director Uong said that in the first half of the year, the ministry has completed and started operating a number of major transportation projects to meet the demand for usage, including the expressway connecting Phan Thiet to Dau Giay, Vinh Hao to Phan Thiet, and Nha Trang to Cam Lam. In addition, the upgrade of the railroads from Hanoi to Vinh City and from Vinh City to Nha Trang City has been completed.

Not Just the Next China! India to Become a Superpower Economy According to Research

Due to the U.S.-China technology war that continues to push India's position in the international market, the U.S. research institute Riedel pointed out that India is not the new China, that it will be in accordance with its own rhythm and pace forward. The institute is optimistic that India will be able to achieve high growth as a super emerging power.

CNBC reported that David Riedel, CEO of Riedel, prefers and is very optimistic about India over China because the Indian economy is much larger than China's. In addition, he believes that India's economy is likely to exceed expectations over the next six months to two years, and he emphasized that "India, whether in the past or the future, is a very different country from China".

However, India also has some problems to solve. India's economy has long been stagnant in the middle-income level, and has not yet entered the ranks of high-income countries, but David Riedel



believes that India will have the opportunity to achieve higher economic growth than expected in the future.

On the other hand, the economic outlook for China is a little bleaker. David Riedel predicts that China will not be as strong in the next five years as it has been in the past five years, as more and more foreign companies decide to move their supply chains and factories out of the country, resulting in more and more young people being unemployed in China, with the unemployment rate of young people between the ages of 16 and 24 climbing to a record high of 20.8% in May, according to statistics.

In addition, China recently released a series of lower-than-expected economic data, from which we can see that its economic growth trend is gradually slowing down. In addition, China's factory activity has been in contraction for the third consecutive month. China's manufacturing PMI (Purchasing Managers' Index) was 49 in June and non-manufacturing PMI was 53.2, both a record low this year.



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Indian Steelmakers May be Mandated to Use Partial Capacity for Green Steel Manufacturing

Green steel refers to the production of steel without relying on any fossil fuels. Union Steel Minister Jyotiraditya Scindia hinted that the Indian government may make it mandatory for steelmakers to devote a part of their capacity to green steel manufacturing in the future. The government may also look at ways to ensure greater usage of the green steel in government projects as well, he added.

Scindia said the private sector steel users in India are actually moving towards committing to more and more green steel in their projects and also noted that some manufacturers have already launched branded green steel products. The minister said breakthrough technologies and disruptive innovations like hydrogen-based steelmaking coupled with carbon capture, utilisation and store (CCUS) hold huge promise for the future.

He said India has emerged as the epicentre for the evolution and growth of the steel sector globally and has been able to achieve landmarks like production touching 125 million tonnes and consumption growing over 11 percent in the last nine years. In 2022, even as the global finished steel production declined by 4.2 percent, India could post a 6 percent growth, he said, adding that the per capita steel consumption has now increased to 78 kgs from 57 kgs in 2014.

The overall growth has made investors interested in the sector and the government in March, signed 57 pacts with 27 companies under the production-linked incentive (PLI) scheme, which will add 25 million tonnes to the steel capacity, he said. The capacity addition will see investments of Rs 30,000 crore and also create 60,000 jobs, he added.

New Zealand Subsidizes Green Electricity Steelmaking, Equivalent to Reducing Carbon Emission of 300,000 Cars

On May 21st, 2023, New Zealand announced the implementation of the largest carbon reduction program in the country's history. The government will spend US\$140 million to subsidize the steel giant NZ Steel, which expects the steel mill in Glenbrook to switch from coal-based steelmaking to renewable electricity, a policy that the government says is equivalent to cutting carbon emissions from 300,000 running cars.

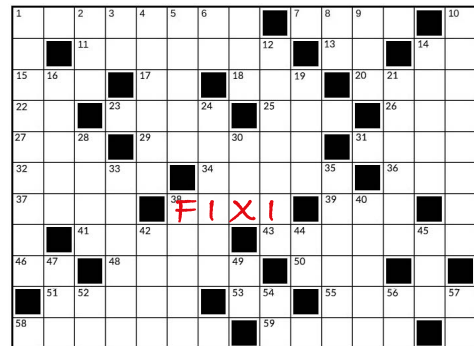
"The grant program demonstrates the importance the New Zealand Government places on reducing carbon emissions as quickly as possible, and working with NZ Steel on this program will have significant environmental benefits and accelerate New Zealand's decarbonization process. This partnership is only possible because of government funding," said Prime Minister Higgins.

The New Zealand government mentioned that the US\$140 million subsidy to NZ Steel was drawn from the Government's Carbon Reduction and Transformation Industry Fund (GIDI).

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With a total amount of US\$650 million, GIDI not only assists New Zealand's R&D in carbon reduction technology, but also works with industry and government to reduce carbon emissions and accelerate the establishment of a zero-carbon energy system.

If this carbon reduction program runs smoothly, it is estimated that New Zealand's carbon emissions will be reduced by 800,000 tons per year, which is equivalent to removing the carbon emissions of all cars in Christchurch, the largest city in New Zealand's South Island.

NZ Steel accounts for 2% of New Zealand's annual greenhouse gas emissions. However, once this decarbonization program is achieved, it will reduce New Zealand's total carbon dioxide emissions by 1%, help New Zealand achieve its Net Zero goal by 2050, and move towards the vision of "limiting global warming to be within 1.5 degrees Celsius".

Climate Change Minister James Shaw believes the program will help the government reduce its carbon tax bill in the long term, saying, "This program will reduce New Zealand's carbon emissions by about 5.3% in the second phase of the carbon budget from 2026 to 2030, and by about 3.4% in the third phase of the carbon budget from 2031 to 2035."

China Sold 3.74 Million New Energy Vehicles in H1 2023

According to the China Association of Automobile Manufacturers (CAAM), China's automobile production reached 13.248 million units and sales reached 13.239 million units in January-June 2023, up 9.3% and 9.8% respectively. Among them, new energy vehicles continued to grow rapidly, with production reaching 3.788 million units and sales reaching 3.747 million units, up 42.4% and 44.1% respectively.

In terms of vehicle types, from January to June, the production of passenger cars reached 11.281 million units, and sales reached 11.268 million units, an increase of 8.1% and 8.8% respectively. During the same period, the production of new energy vehicles reached 3.788 million units and sales reached 3.747 million units, an increase of 42.4% and 44.1% respectively.

China's vehicle exports also increased, reaching 2.14 million units in January-June, up 75.7%. In terms of vehicle types, 1.78 million passenger cars were exported, an increase of 88.4%, while 361 thousand commercial vehicles were exported, an increase of 31.9%. Exports of new energy vehicles amounted to 534 thousand units, an increase of 1.6%.



//Companies Development//



NAFCO Orderbook Full Through 2024

Demand in the aerospace market has increased dramatically following the end of the pandemic, boosting sales of fasteners for NAFCO. NAFCO said the shortage of materials has been alleviated, and orderbook is full through next year. In 2022, NAFCO's revenue recovered to 75% to 80% of its pre-epidemic level. It is still difficult to estimate the growth rate of the whole 2023. We will have to wait and see how the market fluctuates.

NAFCO specializes in aerospace and automotive fasteners, with fasteners for aerospace engines in particular being the mainstay. Last year, aerospace fasteners and machined parts accounted for 83.43% of the company's total revenue, while industrial fasteners accounted for 16.57%.

Bossard (Shanghai) Introduces a Simulated Assembly Workstation to Increase Test Torque to 350 Nm

This assembly simulation system is equipped with a robotic arm that simulates actual assembly conditions to obtain the torque and angle relationships of the assembly setup, thus verifying the accuracy of the assembly process.

"The accuracy of the high torque assembly process is important for critical applications in industries such as rail transportation and automotive. The introduction of the simulated assembly workstation means that we are in a position to help these customers solve the problems they may encounter in high torque threaded connection applications by helping them to find and validate suitable solutions," said the engineering department of Bossard Fastening Solutions (Shanghai).



In addition, when coupled with ultrasonic equipment, the simulated assembly system can also obtain fastening parameters such as torque, angle, axis force, coefficient of friction, coefficient of torque, and a variety of assembly parameter curves of the threaded connection during the fastening process, which is conducive to a more detailed analysis of threaded connection.



Altenloh, Brinck & Co. Celebrates 200 Year Anniversary

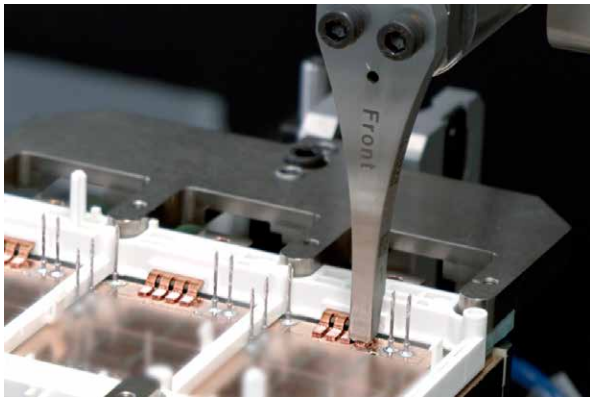


ALTENLOH, BRINCK & CO (ABC) is celebrating an unbelievable milestone of two centuries of existence! Founded in 1823 in the town now known as Ennepetal, Germany, ABC was the first in that country to produce screws on an industrial scale and looks back on a long tradition dedicated to innovative progress. The most well-known product manufactured by the global, family-run company is the SPAX screw, which revolutionized the fastener sector and continues to be one of the most innovative fasteners in the marketplace today.

BUMAX Selected for Demanding Ultrasonic Welding Application

Swedish fastener manufacturer BUMAX has been selected to provide fasteners to be used in machines for ultrasonic metal welding. The client is Schunk Sonosystems, a global leading specialist in the field of ultrasonic metal welding.

German specialist machine maker Schunk Sonosystems has decided to use BUMAX DX 129 screws for all its ultrasonic welding flexure sonotrode products to further improve quality and reliability. The machines are mainly used in the automobile industry.



"Standard steel bolts simply cannot cope with the extreme pulling and bending forces of ultrasonic vibration, so we had to find a bolt that does," said Stefan Mueller, Head of R&D at Schunk Sonosystems. "Of all the screws we tested, only BUMAX met all our needs. Not only are BUMAX consistent in how they perform and do not break, they last the lifetime of the sonotrode without problem, are not creating abrasion dust on the screw head and do not require rust protection."

The BUMAX DX 129 (Duplex stainless steel) offers very high tensile strengths of minimum 1,200 MPa and excellent fatigue resistance properties. It deals successfully with extreme forces during the ultrasonic welding process, such as 20,000 vibrations per second.

Vossloh Secures Another Major Contract for the Delivery of Rail Fastening Systems in China



Vossloh has again received a major order

to supply rail fastening systems for the construction of a high-speed line in China. The line connects the two cities of Xiong'an in Hebei Province in the north and Shangqiu in the central Chinese province of Henan. The order has a sales volume equivalent to almost €50 million and underlines Vossloh's continued strong market position in the important Chinese market.

With a planned route length of over 600 kilometers and speeds of up to 350 km/h, this line will make a significant contribution to improving the mobility of the population and to the economic development of the region. The deliveries of the rail fastening systems will mostly take place in 2024.

"The contract is further proof of the trust and recognition we enjoy in China," says Oliver Schuster, CEO of Vossloh AG, adding: "This order confirms our technological excellence and our ability to provide innovative and reliable fastening solutions that can withstand the highest loads. Vossloh has been making a significant contribution to the development of modern and sustainable transport infrastructure in China for 17 years now."

The Chinese high-speed network currently covers just over 40,000 kilometers and is set to grow significantly further. By 2035 it is expected to have been extended to over 70,000 kilometers. The Vossloh Group is represented in China, among others, by its subsidiary Vossloh Fastening Systems China Co. Ltd. based in Kunshan. The company employs around 120 employees and is one of the leading local suppliers of rail fastening systems, especially for highly demanding applications on high-speed lines.

Tesla in Talks with India to Locally Produce 500,000 EVs a Year



TESLA

Tesla is in close discussion with the Indian government on an investment plan, and there is hope for a Tesla plant in India to manufacture electric vehicles, with an estimated annual production capacity of 500,000 units. Tesla intends to expand the electric vehicle market in the Indo-Pacific region by using India as an export base. Since the automotive industry's supply chain was disrupted by the China's lockdown during the pandemic, many car manufacturers have begun to look for alternative production bases in Asia, favoring India.

Craig Irwin, Managing Director of Roth Capital Partners, said, "Tesla will need to penetrate all regional markets if it is to realize its long-term growth goals. The challenges that Tesla faces in China emphasize the fact that India is the answer to all of Tesla's problems. Tesla needs India."

But Tesla's plan to enter the Indian market has had many twists and turns. Tesla has been planning to sell electric cars in India since a few years ago, but the Indian government has imposed a 100% tax on imported electric cars. Tesla has repeatedly asked India to reduce the import tax, but last year the Indian government rejected the request,



which led to a deadlock between the two sides. Tesla was originally reluctant to take the risk of manufacturing electric vehicles in India, hoping to export electric vehicles to India to test the waters before considering it. In May this year, India's commerce and industry ministers returned to the negotiating table with Tesla representatives, revealing that the Indian government intends to provide subsidies and tax breaks to allow Tesla to reconsider investing in its India plant.

According to insiders, what Tesla cares most about is not only government subsidies and tax breaks, but also bringing its own supply chain to India, but the Indian government wants Tesla to use the existing supply chain of the local automobile industry in India. "We asked Tesla about their specific needs for parts and tried to convince them to source parts from the Indian EV supply chain, but they already have long-standing suppliers," an Indian official said. We are hoping for a breakthrough in the initial negotiations."



Tong Ming Enterprise Launches Online Tong Ming Plaza

On June 20, 2023, Tong Ming Enterprise has put up and officially launched a new platform called Tong Ming Plaza which displays customized fasteners. This trading platform is designed for buyers who need to purchase non-standard fasteners. Buyers and sellers can communicate with each other instantly and conduct transactions online. There are thousands of suppliers on the platform offering customized products, allowing buyers to enjoy one-stop purchase through this platform.

FINework (Hunan) Now Listed on Shenzhen Stock Exchange

On June 15, 2023, Finework (Hunan) New Energy Technology got listed on Shenzhen Stock Exchange. Over the past 11 years, Finework has grown into an enterprise specializing in the R&D and manufacturing of high-end fasteners. Their pre-embedded screws used on wind turbine blades have gained the highest market share in the world, and they have become the world's leading enterprise in fasteners for wind power, with an output value of RMB 1.34 billion in 2022. It is estimated that Finework has already accounted for 15% of the global wind power fastener market. Meanwhile, Finework is rapidly expanding its business to high-end equipment fields such as aerospace, gas turbines and oil, and has made great progress.

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//Acquisitions//



Commercial Metals Company Acquires EDSCO Fasteners LLC

Commercial Metals Company ("CMC") announced the purchase of EDSCO Fasteners LLC ("EDSCO"), a leading provider of anchoring solutions for the electrical transmission market, from MiddleGround Capital. EDSCO's custom engineered line of anchor cages, bolts, and fasteners are manufactured principally from rebar and used primarily to secure high voltage electrical transmission poles to concrete foundations. EDSCO serves the North American market from four manufacturing plants located in Texas, Utah, Tennessee, and North Carolina. Since its founding in 1985, the company has grown to become the nation's largest provider of anchor cages for concrete reinforcement and has developed a strong reputation for customer service and reliability.

"This acquisition further advances CMC's leadership position in construction reinforcement and extends our capabilities to new and growing applications," said Barbara R. Smith, Chairman of the Board and Chief Executive Officer. "EDSCO's innovative reinforcement solutions are well-positioned to benefit from the long-term transition to renewable energy, which will require extensive investment in electrical transmission capacity and wind power installations."



Bulten Enters into Agreement to Acquire Exim & Mfr Holdings Pte Ltd

Bulten has entered into an agreement to acquire all shares in Exim & Mfr Holdings Pte Ltd "Exim", an Asian, Singapore-based distributor of fasteners and other components, for a purchase sum of approximately SGD 66.3 million (SEK 530 million) on a cash-free and debt-free basis. The acquisition affords Bulten a good platform to grow in new sectors, where the distribution stage is a pivotal sales channel.

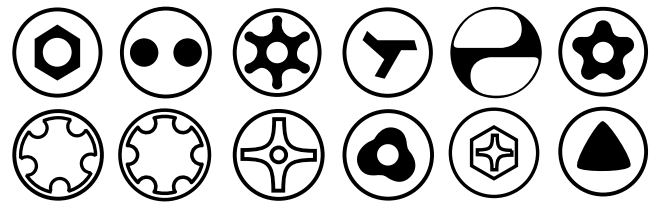
The acquisition is expected to contribute to Bulten's development and earnings, and to increase earnings per share. Exim gives Bulten access to a large, broad customer base in growth sectors in a dynamic region. The acquisition is an important part of Bulten's strategy, which aims for growth outside of the company's primary customer group of automotive, and to improve risk diversification, as well as margins.

Anders Nyström, President and CEO of Bulten Group, comments: "Our strategy sets out a clear focus on balancing our sales through growth in customer groups beyond the automotive industry. The aim is for these to account for at least 20% of sales by 2025. The acquisition of Exim takes us into the distribution stage, which is a key to profitable growth in new sectors. Exim is a well-managed company with an international customer base and developed processes for distribution and Vendor Managed Inventory (VMI), which is suitable for industries with completely different purchasing patterns than Bulten has historically been used to. Exim's base in Singapore is also highly attractive. It enables us to take advantage of the strong growth in that region, and we also see potential in using Exim's sales network to increase sales for our factories in China and Taiwan. Exim will, together with Bulten's rapidly growing business to consumer electronics customers, constitute the beginning of a new industrial segment." ■

Security Fasteners

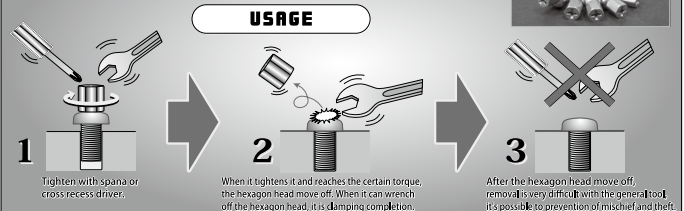


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