

American News

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U.S. Trims Tariffs On Japanese Fasteners

The U.S. and Japan have reached a partial trade agreement for certain agricultural and industrial goods, including fasteners manufactured in Japan, according to the Office of the U.S. Trade Representative. The U.S. will “reduce or eliminate” tariffs on fasteners and other industrial goods, including certain machine tools and steam turbines.



Further details on the amount and timetable of tariff reductions or eliminations were not provided.

In exchange, Japan will eliminate or reduce tariffs on an additional \$7.2 billion of U.S. food and agricultural products.

The agreement, which must be ratified by Japan’s legislature, also addresses digital trade.

“The United States looks forward to further negotiations with Japan for a comprehensive agreement that addresses remaining tariff and non-tariff barriers and achieves fairer, more balanced trade,” the Office of the U.S. Trade Representative added.

North American FINdex Growth Slows In Q3

After climbing 13% in the second quarter, the FIN Fastener Stock Index growth slowed to a 5.4% rate of increase in the third quarter of 2019, lower than a 6.8% gain by an index of related industrial stocks during the quarter.

For the second consecutive quarter, Arconic achieved the largest percentage gain of the period, rising 54.2% in the third quarter of 2019. Arconic plans to separate its portfolio businesses by the fourth quarter of 2019, a move praised by analysts. EP&S (engine components, fastening systems, and engineered structures) and forged aluminum wheels will be named Howmet Aerospace. Global Rolled Products and Construction Systems will operate in a company that retains the Arconic name.

Other FINdex companies with gains of 10% or more during Q3 included Carpenter Technology (up 45%); Bisco Industries (up 52.5%); ITW (up 23.5%); Lawson Products (up 22.5%); Simpson Mfg. (up 28.2%); Stanley Black & Decker (up 20.6%); TriMas Corp. (up 12.3%); and Wesco Aircraft (up 39.3%).

In the first nine months of 2019, the FINdex gained 19.8%, lower than the 23.2% increase by an index of related industrial stocks.

The FINdex contracted in 2018, hampered by volatility that dominated the markets, making 2018 the worst year for stocks in a decade. The FINdex declined 7.1% during the year, compared to a 7% drop by an index of related industrial stocks. The loss followed two consecutive years of double-digit growth.

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Agrisolutions To Acquire Carl Sülberg

Agrisolutions agreed to acquire Germany-based Carl Sülberg GmbH (Sülberg), a manufacturer of forged steel guards for harvesting crops, North American sales VP Dan Zehnder announced. Terms of the deal were not disclosed.

“Sülberg is a very reputed company in the sector with a high-quality product, on-time delivery and continual development of new products in the harvesting sector,” stated Agrisolutions president Tom Welke. “This new company will for sure increase our product offering to the leading OE’s demanding a global range of products.”

Sülberg is led by CEO Ioannis Trikaliotis. “More to come as we are building a new unit / division that will be expanding our fastener capabilities and offerings as well,” Zehnder added.



In July, Agrisolutions agreed to acquire U.S. Mfg. for an undisclosed sum. Eldora, IA-based USM manufactures hammer mill components for OEM and MRO markets. The company is led by CEO Loran Balvanz.

Agrisolutions acquired fastener supplier Trinity Logistics Corp. in March 2018. Trinity was founded in 2003 by former National Fastener Distributors Association vice president Dan Zehnder, who was named VP of North American sales for Agrisolutions.

Wisconsin-based Agrisolutions supplies the agriculture market globally with its Ingersoll and Bellota brands.



U.S. Tariffs On Chinese Fasteners Delayed

U.S. President Donald Trump agreed to delay increasing tariffs on \$250 billion worth of Chinese imports from October 1 to October 15 “as a gesture of good will,” Reuters reports. The tariffs were set to increase to 30% from 25% on the goods, including bolts, screws and other fasteners manufactured in China.

The announcement followed the Chinese government’s decision to exempt 16 products from tariffs ahead of a new round of talks with the U.S. Those products include cancer treatment drugs and agricultural items. The brief delays after abrupt hikes earlier this year prompted cautious hope that the U.S. and China would re-engage in trade talks in the coming weeks.

“We need to rebalance this relationship, and they acknowledge it,” stated Treasury Secretary Steven Mnuchin. “So, if China comes here with a proposal that makes sense, we will consider it. We will take it to the president.”

Retailers have condemned the escalating tariffs. “It’s impossible for businesses to plan for the future in this type of environment” David French, the senior VP for government affairs at the National Retail Federation, stated in August. “The administration’s approach clearly isn’t working, and the answer isn’t more taxes on American businesses and consumers. Where does this end?” On September 1, the U.S. imposed 15% levies on another \$300 billion worth of Chinese imports, including all iron and steel nuts. (HTS subheading 7318.16.00) imported from China. Trump’s original 10% duty on fasteners from China was applied September 24, 2018.



In other tariff news, the World Trade Organization said it will rule on the Trump administration’s 232 national security tariffs on steel and aluminum next fall, according to Law 360. The trade body said it also expects to issue a decision on the retaliatory tariffs imposed by other countries around the same time, Law 360 reports.

In May the U.S., Canada and Mexico agreed to lift the 25% steel and 10% aluminum tariffs that had been in effect for more than a year. Originally enacted in March 2018, the metals tariffs were justified after the Commerce Department reported that steel and aluminum imports “threaten to impair the national security,” as defined by Section 232 of the Trade Expansion Act of 1962.

The months after the tariffs were imposed were often chaotic for U.S. fastener manufacturers and other companies attempting to win exclusions from the duties. Numerous domestic fastener manufacturers are promoting their U.S. operations in advertising, but there are varying responses as to whether or how much the tariffs are boosting domestic sales.

Agrati Completes \$4m Upgrade in Ohio

Global automotive fastener manufacturer Agrati Group completed a \$4 million investment in industrial machinery and equipment at its facility in Tiffin, OH. Agrati worked with National Machinery to purchase a new Formax cold former this year to expand capacity. The company also worked with Arnold Machine Inc. of Tiffin to purchase custom assembly machinery.

“Agrati is very committed to its operations in Tiffin and plans to continue to grow and invest here in the coming years,” stated plant manager Casey Poignon. In 2018, Agrati invested \$1.6 million in industrial machinery, equipment and renovations to its facility in addition to adding 10 jobs. The company produced more than 177,355,326 fasteners and shipped 10,001 orders to Fiat Chrysler Automobiles, General Motors, and other global customers. Agrati said it was considering additional investment next year at the plant, which employs 66 people. The facility was last expanded in 2013 with the addition of a 40,000 sq ft building.

The Tiffin plant, previously Jacobson Manufacturing, was acquired by the Agrati Group in 2016 as part of the deal to acquire ContMid Holdings, Inc. from equity firm Monomoy Capital Partners for an undisclosed amount.



Park Forest, IL-based CMG is a \$240 million manufacturer of custom-engineered metal fasteners, cold formed parts and stampings for car makers, automotive suppliers, and industrial manufacturers. CMG markets its products, which include safety-critical seat belt fasteners, automobile door strikers and wheel nuts, under the trade names Continental/Midland, Jacobson, Tiffin, MSD Stamping and Minuteman Distribution. CMG also provides Taptite and Torx products and wheel nuts throughout North America.

The Tiffin plant is one of 12 Agrati production facilities worldwide, including two in Ohio. The facility primarily focuses on cold forming, tapping and thread rolling auto and truck wheel nuts as well as tubular products and highly engineered safety restraint components produced through automated welding and assembly.

Founded in 1939, Italy-based Agrati is a privately-owned multi-national manufacturer of fasteners and assembly components for the automotive and general industrial markets. The company, which employs more than 2,600 workers, acquires about 160,000 tons of steel annually to manufacture about 8 billion pieces (bolts, special screws, nuts and parts).



MWFA Launches New Website & PPAW Workshop

The Mid-West Fastener Association (MWFA), located in Lake Zurich, IL, USA, reports that it has launched its new and more comprehensive website at the address shown below. The Association also announces that it will host the Production Part Approval Process (PPAP) & Corrective Action Workshop on October 17, 2019, at the Holiday Inn, Elk Grove, IL, USA. PPAPs are now used for many industries besides the automotive industry.



AUTO BOLT
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Auto Bolt Adds 4-Die Bolt Maker

Auto Bolt, Cleveland, OH, USA, has invested in an M20 National 4-die Bolt Maker, which will be up and running later this year. With the expanded capabilities, Auto Bolt can now make externally threaded and nonthreaded products from 1/4" (M6) through 1" (M24) diameters on single and multiple station forming equipment, with long stroke capabilities to produce products of up to 11 3/4" (300 mm) in length. The company is an independently owned manufacturer of quality fasteners since 1948, specializing in low and high-volume performance and commercial fasteners. Auto Bolt is ISO 9001 certified.

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US Industrial Fastener Market

Freedonia



Key Products Growth Outlook to 2023

Above Average	Average	Below Average
<ul style="list-style-type: none"> Aerospace-Grade <p>> 3%</p>	<ul style="list-style-type: none"> Externally Threaded Standard-Grade Internally Threaded Standard-Grade <p>2-3%</p>	<ul style="list-style-type: none"> Nonthreaded Standard-Grade Application-Specific <p>< 2%</p>

Fastener Markets, 2018



Leading Industry Players

- Arconic
- Berkshire Hathaway
- Fontana Luigi
- Illinois Tool Works
- Stanley Black & Decker

US Industrial Fasteners Market Report

According to Industrial Fasteners, a new study from The Freedonia Group, the industrial fasteners market in the USA is mature, but still growing, at a rate of nearly 3% per year through 2023. Reasons why include pricing growth, rising durable goods manufacturing and tapering competition. The Freedonia Group's Industrial Fasteners study analyzes the US\$14.4 billion USA industrial fasteners market, presenting historical demand (in 2008, 2013, 2018) and forecasts for 2023 by product (standard-grade, aerospace-grade), physical design (externally threaded, internally threaded, nonthreaded), and market (OEM, maintenance and repair operations, construction). The study also breaks out company market share and analyzes industry participants including Arconic, Berkshire Hathaway, Hilti, Illinois Tool Works, Stanley Black & Decker, TriMas, and more.

IFI Appoints Porter McLean & Mike Mowins

The Industrial Fasteners Institute (IFI), Cleveland, OH, USA, has announced the appointment of Porter McLean as IFI's Division III: Automotive Industry Fastener Group Manager, and Mike Mowins as IFI's Division II: Aerospace Products Division Manager. McLean has more than 40 years of fastener industry expertise and has served in various industry roles, most recently with ATF, Inc., during which time he held several positions within the IFI including Chairman from 2006 to 2007. He also served for five years as Managing Director of the Global Fastener Alliance (GFA). Mowins has been an active participant in IFI for over 25 years, having served on the IFI Board and as Chair of the Associate Supplier Division in the past. He recently retired from The Phillips Screw Company after 31 years, and brings with him decades of aerospace fastener knowledge that will greatly benefit IFI Division II members.



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