

# American News

compiled by Fastener World

## Steel Import Tariff Appeal Declined by U.S. Supreme Court



The U.S. Supreme Court declined to hear a challenge to U.S. steel import tariffs imposed in 2018 under former President Donald Trump, Reuters reports. "The justices turned away an appeal by a group of U.S.-based steel importers of a lower court's ruling rejecting their challenge to the Trump administration's imposition of tariffs under a Cold War-era trade law," writes John Kruzell of Reuters.

In March 2018, Trump ordered a 25% tariff on steel imports from most nations and a 10% tariff on aluminum imports - a policy he touted as defending U.S. national security - and largely maintained by President Joe Biden. The 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.

A subsequent Federal Reserve study found that, while the tariffs reduced competition for some industries in the domestic U.S. market, this benefit was more than offset by rising input costs and retaliatory tariffs.

The Industrial Fasteners Institute warned against the 232 tariffs. "In our view, the negative effects on downstream consumers of steel and aluminum far outweigh any benefits that may be afforded to the domestic metals industry," the IFI stated in an official letter sent to the White House in early 2018. "Specifically, we suggest that the negative impacts from these remedies will do more harm than good to our economy and national security than they will provide benefits to the domestic metals producing industries."

The IFI joined 14 other trade associations representing over 30,000 US steel-using manufacturers to warn that the entire U.S. steel supply chain "will be damaged by restrictions on steel imports."

## U.S. Court Upholds Higher Steel Tariffs

A U.S. federal appeals court upheld higher tariffs on some imported steel products, reversing a lower court ruling that overturned the Trump administration action, Reuters reports. "Tuesday's 3-0 decision by the U.S. Federal Circuit Court of Appeals in Washington, D.C. covers imports of steel derivatives, such as nails and fasteners, that were subjected to 25% tariffs in a January 2020 proclamation by then-President Donald Trump," writes Jonathan Stempel for Reuters.

At the time, Trump said the new tariffs were needed after capacity utilization had not recovered for an extended period. China retaliated with matching tariffs on an equal amount of U.S. goods, embracing the largest trade war with the West in decades.

In 2021, the U.S. Court of International Trade ruled against the new tariffs, saying the White House missed statutory deadlines to impose them. But the appeals court said a subsequent ruling allowed presidents to impose "contingency-dependent" tariff increases to fulfill their original national security objectives, assuming those objectives remained valid.

Trump imposed the new tariffs to "close a loophole exploited by steel-derivatives importers ... to address a specific form of circumvention," Circuit Judge Richard Taranto wrote. The Biden administration supported upholding the new tariffs. The tariffs had been challenged by importers Huttig Building Products, Oman Fasteners and PrimeSource Building Products, which said Congress never granted the president broad power over foreign trade to impose them.

## IFI Honors Industry Leaders



The Industrial Fasteners Institute presented its 2023 Soaring Eagle Awards to Bob Hill and Henry Hogue. Nicholas Lessnau of MNP Corporation received the IFI's Joe Greenslade 2023 Young Leadership Award. Lessnau is account manager for MNP in Utica, MI.

The IFI Soaring Eagle Service Award recognizes individuals who have contributed outstanding time and effort in the leadership of the IFI and the entire industrial fastener industry. Hill was the IFI's longtime industrial products division manager, board member and former chairman. The Soaring Eagle technology award was presented posthumously to Hogue (1898-1953), who generated ten patents for fastener manufacturing and equipment design and had been president of Tru-Fit Screw Products.



The technology award recognizes individuals who have made significant contributions to the technological advancement of the industry. Contributions may be through work on fastener standards committees; the publication of widely acclaimed principles or documents; and/or through the development of fastener-related equipment, products or processes which have been widely acknowledged as advancements in fastener technology. Hogue's most impactful inventions were apparatus for wire drawing and separately for nut manufacturing. His innovations led to important and enduring advancements in fastener manufacturing technology and equipment design. These advancements represent a foundational pillar of the state of the art of cold forging and fastener manufacturing today.

Greenslade was IFI technical director from 2007 to 2015. The award recognizes individuals who, early in their career, have contributed in a significant way to the fastener industry. One of Greenslade's passions was to mentor and encourage young people to reach their professional potential.



## LoneStar Group Acquired By London Equity Firm

Fasteners and components manufacturer LoneStar Group has been acquired by private equity firm Epiris LLP. Terms of the deal were not disclosed. Headquartered in the West Midlands, UK, LoneStar Group manufactures and supplies high-performance fasteners, sealing products, precision-engineered components and pipeline packages for the world's industrial and energy markets. Employing more than 1,000 employees across 13 businesses, LoneStar operates facilities in the UK, China, Romania, India, Singapore, Dubai, the U.S. and Australia.

LoneStar supplies high performance fasteners to major OEMs, distributors and end-users in 100 countries. The group maintains a \$48 million global stock inventory of finished, semi-finished and raw materials to supply all sizes of SAE, ASTM and ISO fasteners. Fastener companies owned by LoneStar include AmeriBolt, LoneStar Fasteners and Walker Bolt.

"LoneStar is typical of the kind of business in which we seek to invest," said Epiris partner Charles Elkington. "It is a high-quality business: a global market leader with scale and clear competitive differentiation. "It operates in attractive markets, benefiting from growing energy demand in both traditional and renewables. Most importantly, it is one which we believe we can transform by bringing our trademark focus on strategy, operational excellence and M&A." Founded in 1976, Epiris is based in London.

## New STAFDA Logo

The Specialty Tools & Fasteners Distributors Association (STAFDA), Elm Grove, WI, USA, has a new face. STAFDA's blue triangle logo with "Stan the STAFDA Man" was recently updated to give it a more contemporary look. STAFDA's traditional logo has



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tremendous brand recognition with Stan and the late '70s groovy script, but for 2023 and beyond, Stan Jr. will now be the face of STAFDA with a modern image and font. STAFDA is transitioning to the new logo for all its branding. The association is also working on a fresh new website that will encourage more member engagement. The updated website debuted in late Q1.

### Simpson Heads IFI for 2023-24

Gene Simpson of Semblex Corporation is the new chairman of the Industrial Fasteners Institute and Dan Curtis of MacLean-Fogg Company is vice chair for the 2023-24 term. Jeff Liter of Wrought Washer Mfg. Inc. is ex-officio chair. Founded in 1931, the IFI represents North American manufacturers of mechanical fasteners and formed parts and key suppliers to customers, government and the public to advance the competitiveness, products, and innovative technology of member companies in the global marketplace.

### Ford Aerospace Acquired by SPIROL

SPIROL, Danielson, CT, USA, announces that Ford Aerospace Ltd., South Shields, UK will be joining the SPIROL group of companies. Ford Aerospace was founded in 1910 by Robert Ford, and the family business has most recently been led by the founder's great-grandson, Chris Ford. The company specializes in manufacturing high-precision metal components and sub-assemblies for the aerospace, industrial and high-technology sectors. The firm has been a leading supplier over its 113-year history.

SPIROL is a successful, family-owned company with a rich history also closely tied to aviation development. Founded in 1948, SPIROL has grown from a single manufacturing facility in the USA to a global enterprise with manufacturing or distribution locations in North and South America, Europe and Asia. As an expert in fastening, joining and assembly, SPIROL's well-established global footprint will take Ford Aerospace's products to a wider international market. Also, one of SPIROL's core principles is to continuously reinvest back into the business to ensure long-term, enhanced success and better serve its customers. This principle is also firmly held by Ford Aerospace and so the synergies in markets, products, history and providing value to its customers ties SPIROL and Ford closely together.

Ford Aerospace's technical skills in producing laminated and solid shims that ensure fast, precision tolerance compensation used on products like fuselages, gearboxes and movable components, was key in attracting SPIROL. Such products simplify the assembly process and reduce the cost of the assembly.

## FASTENAL®

### Fastenal Surpasses \$1 Billion in Sales Outside the USA

In 1994, Fastenal, Winona, MN, USA, opened a sales branch in Stoney Creek, Ontario, Canada. It had two employees and around US\$1800 in first-month sales, but it was Fastenal's first branch outside the USA. From this humble beginning, Fastenal's international (non-USA) business has grown to include sales, service and support teams in 25 countries in the Americas, Europe and Asia. In 2022, these teams achieved an impressive milestone: US\$1 billion in annual sales. "This was not a small accomplishment," said Jeff Watts, Fastenal EVP of international sales (and one of the first employees in Canada). "It shows what can be accomplished when we work together as one team with a common goal, and it's humbling to be a part of."

### Kevin Cozine Joins Martin Inc. Leadership Team



Martin Inc. is excited to announce the appointment of Kevin Cozine as the new Vice President of Sales for Martin Fastening Solutions. In his new role, Cozine will be responsible for expanding the market share of Martin Fastening Solutions and collaborating with the sales team across all of Martin's lines of business. Cozine brings extensive experience in operations and sales leadership to his new role. He most recently served as the Director of Operational Excellence at Optimas Solutions, where he led the growth of new customer engagement and expanded the customer engagement team's analytical coverage. He has also held leadership positions at MSC Industrial Supply Co. and H&D Distributors, where he developed and grew key accounts. Marc Strandquist, EVP, Fastening, commented on Kevin's appointment, "We are excited to welcome Kevin to the Martin team. His experience in operations and sales leadership as well as his proven track record of developing and growing key accounts, make him the ideal candidate for this position."



## Beneke Wire Names Shannon King VP & GM

Shannon King has been named Vice President and General Manager of Beneke Wire Company, located in Louisville, KY, USA. In 2012, Shannon King joined Beneke Wire Company as Plant Manager in charge of the production of round drawn aluminum wire for the cold heading market. King has 28 years' experience in the aluminum wire industry. Beneke is 55-year old manufacturer and global supplier of wire, rod, bar and redraw rod in heat treatable as well as non-heat-treatable aluminum alloys.



## Formax Machine Coming to Auto Bolt

Coming to Auto Bolt, Cleveland, OH, USA, in April 2023 is a brand-new Formax FXP54L with the capacity to run 5/8 (M16) to 3/4 (M20) diameters as well as some blueprint specials that fall within those standards. Auto Bolt also announces the arrival of a new Videx Thread Roller with a dual-spindle feature that allows rolling of both threads and knurls on the many wheel bolts the company produces. ■

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