



American News

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Tariffs Hiking Wire Rod Prices



U.S. steel buyers face 10-15% price increases due to 25% steel and aluminum tariffs on metals from Canada and Mexico. In February, U.S. President Donald Trump restored Section 232 tariffs on steel and aluminum, resulting in a 25% tax on these imported metals.

Imports account for 23% of finished steel consumption in the U.S., according to the American Iron and Steel Institute. Imports from Canada and Mexico accounted for 8.6% of U.S. consumption in 2024.

Canada is the largest exporter of steel to the U.S., shipping almost six million tons in 2024, representing 23% of total U.S. steel imports. More than 450,000 tons of wire rod were imported from Canada in 2024, nearly half of total U.S. wire rod imports.

So far in 2025, U.S. prices for hot-rolled coils, plates and wire rods have experienced the biggest movement. Nucor has raised prices for sheets by US\$260 per short ton, hot-rolled coils by US\$110 and wire rod by US\$100 since mid-January.



232 Tariff is Unlikely to Boost Production

The Trump administration's 232 tariffs on steel and aluminum imports to the U.S. have triggered retaliatory measures from trading partners, Seeking Alpha reports. Domestic metal producers welcomed the move, as a 25% tariff imposed on steel and aluminum products imported from all countries ended exemptions President Donald Trump had granted to countries like Canada and Mexico under his Section 232 proclamation in 2018.

While tariffs were often cited by the Trump administration as a tool to protect and boost domestic manufacturing, analysts have different views. RBC Capital Markets said that the 2018 steel and aluminum tariffs only increased U.S. steel and aluminum production by 7% and 4%, respectively.

While the U.S. steel and aluminum imports by weight fell by 15% and 13% since 2018, imports of those metals remain at 13% and 47% of domestic consumption, respectively, RBC analyst Shaz Merwat noted. However, total U.S. consumption of both metals has also dropped about 10% since 2018, "explaining why import dependence hasn't dropped as much as the raw numbers suggest."

"The U.S. steel industry is impeded by a far bigger challenge as China floods global steel markets with excess production capacity, ultimately hindering U.S.

producers' ability to boost domestic output," Merwat stated.

The Economist Intelligence in London offered similar views. "In the longer term, we do not expect higher effective US tariff rates on steel on their own to boost domestic production or encourage a renaissance in US manufacturing," the EIU wrote, noting that even as seven years have elapsed since the first steel tariffs went into effect, total steel production remained about 8% lower last year.

The EIU noted concerns over manufacturers' ability to expand local production capacity, citing a demand-supply mismatch between the type of steel products required from imports and what domestic production lines can provide. "The profitability of highly capital-intensive investments in steelmaking capacity is determined by much more than tariff rates, which can be short-lived depending on the political environment," EIU wrote.





FINdex Grows Double-Digits in 2024

The FIN Fastener Stock Index rose 17% in 2024, besting a 9% gain by an index of related industrial stocks.

Fastener stocks could not keep pace with Silicon Valley. The S&P 500 and Nasdaq composite index rose to record highs, as investors poured money into artificial intelligence, and investors welcomed the Federal Reserve's lower interest rates.

But two FINdex company more than doubled their share value in 2024. Carpenter Technology stock jumped 139% as investors liked its stainless steels and corrosion-resistant alloys for additive manufacturing.

Meanwhile, Howmet Aerospace stock value soared 102%. During Q3, Howmet's Fastening Systems revenue rose 13% to US\$392 million in the third quarter of 2024 due to growth

in the commercial aerospace market, including wide body aircraft recovery. Segment EBITDA improved 34% to US\$102 million, while margin increased 420 basis points to 26%.

Other FINdex companies achieving share gains during 2024 included Dorman Products (up 55%); Fastenal (up 11%); Grainger (up 27.3%).

FINdex share losses were more widespread and modest.

Nucor recorded the largest share decline, with the steel giant's stock value dropping 33% during the year. Other fastener companies with a declining stock price included Chicago Rivet (down 6.7%); MSC Industrial (down 26.2%); Park Ohio (down 2.5%); Simpson Mfg. (down 16.2%); Stanley Black & Decker (down 18%); Tree Island Steel (down 18.7%); and TriMas (down 2.9%).



Industrial Fasteners Institute Leadership Updates

The Industrial Fasteners Institute (IFI), Independence, OH, USA, announced leadership updates from its IFI 2025 Spring Meeting in March at Margaritaville Beach Resort, Hollywood, FL, USA. Preston Boyd, the IFI Industrial Products Manager, reports, "Congratulations to Sebastian Janas, President of Sems & Specials, on being elected as the incoming Chairman of IFI's Division 1 – Industrial Products. A well-deserved recognition of his leadership and expertise in the industry. We also extend our congratulations to Jose M. Janeiro, Managing Director of JM Tor Par, who will serve as the new Vice-Chair for Division 1. Please join the IFI in wishing both Sebastian and Jose great success in their new roles as they help drive innovation and progress in the industrial fastener industry."



Janas left and Janeiro right

IFI represents North American fastener manufacturers to their suppliers, customers, the government and the public at large to advance the competitiveness, products and innovative technology of IFI member companies in a global marketplace. IFI resources include the Director of Engineering Technology, Director of Education & Training, Aerospace Division Manager, Automotive Division Manager, and Industrial Products Division Manager, strategically located throughout the USA and Canada. IFI also retains a representative in Washington, DC, who monitors and advocates on impactful membership issues. IFI stages several in-person and online events each year.



Fire Guts SPS Technologies Fastener Factory



Loss of 600,000 sq ft facility hurts Boeing 737 MAX production. A massive fire engulfed SPS Technologies' fastener manufacturing facility in suburban Philadelphia on February 17. As roughly 100 firefighters battled the blaze, officials closed schools and ordered residents within a mile radius to shelter-in-place.

SPS Technologies owner PCC Fasteners said the fire "significantly damaged the facility," and likely started with an electrical transformer inside the 560,000 sq ft plant. All 60 employees on site safely evacuated, and there were no immediate reports of injuries. "We are still working to assess the damage," PCC Fasteners said. "The plant will be offline for the foreseeable future." The factory's sprinkler system was reportedly out of service because of a maintenance issue, officials stated.

The aerospace fastener manufacturer "employs high-temperature forging, fine metal powder milling, and chemical electroplating to craft superalloy-based products," R&D World reports. "These hazardous-material processes had faced prior EPA citations for waste



management lapses.” In 2023, SPS Technologies reportedly paid a US\$109,000 fine to the EPA for failing to properly dispose of and store hazardous waste, as well as failure to have a clear contingency plan for evacuation.

SPS representatives told local officials that most of the chemicals of concern were stored in a separate building that was not destroyed in the explosion or fire, stated Abington Township Police Chief Patrick Molloy. “The tactical response from our firefighters prevented what could have been a mass casualty incident,” Molloy said.

Founded in 1903 as Standard Pressed Steel Co., SPS operates under Precision Castparts Corp., a Berkshire Hathaway subsidiary since 2016.



SPS Fire Could Slow 737 MAX Production

The fire at SPS Technologies’ fastener manufacturing facility could slow Boeing’s 737 MAX production.

The blaze caused enough damage that “top-tier aerospace companies are taking notice,” Aviation Week reports.

Boeing CEO Kelly Ortberg stated on February 20 that, while the overall 737 MAX supply chain is in good shape as the U.S. jet manufacturer aims to grow output of the model to 38 a month by mid-2025, the troubled aerospace giant is working to assess the impact of the fire.

The event is “another serious blow to the aerospace supply chain that has absorbed a seemingly never-ending series of blows over the past five years,” according to aerospace consulting firm Riveron. “Fasteners made at the Jenkintown plant, such as rivets and hi-locks... have been a historical pinch point for the industry.” Riveron said the SPS facility “represents a material proportion of domestic aerospace grade fastener capacity, including a number of bespoke fasteners for which the facility has been the sole source. The supply chain and distribution channels likely have approximately 90 days worth of supply on hand, but, after that, we expect that aircraft production will be affected.”



Reinhold Würth Steps Down



Three months after celebrating his 75th work anniversary, Würth Group patriarch Reinhold Würth stepped down. On January 1, the 89-year-old fastener industry titan handed over his position as supervisory board chair to his grandson Benjamin Würth, 43. Benjamin Würth has been working for the company for 25 years and has gained extensive professional experience both at a national and international level. Reinhold Würth will remain Honorary Chairman.

After 19 years, Bettina Würth, 63, daughter of Reinhold Würth, handed over her position as chair of the advisory board to her nephew Sebastian Würth, 39. Sebastian Würth has been working for the company since 2012 and holds an MA in family entrepreneurship. Bettina Würth remains a member of the supervisory board, and becomes honorary chair.

Executive VP for Arts and Culture Sylvia Weber, 63, will transfer most of her tasks to 34-year-old Maria Würth, daughter of Bettina Würth. Maria Würth holds an MA in Art History and has prepared for this position since 2018.

“The succession of these three has been prepared for a long time,” the Group stated. “Both the family and the company attach great importance of continuity... (to) ensure that the corporate culture we live by will be continued without any disruptions.”

In 1949, 14-year-old Reinhold Würth began working for his father’s fledgling wholesale screw business as its second employee and first apprentice. Five years later, he took over after his father died. Reinhold Würth, who retired from daily operations in 1994, is ranked among the world’s richest people, with a net worth of US\$37.2 billion.





Fastenal Fastener Sales Fall



Fastenal Co. fastener sales declined 3% to US\$2.31 billion in 2024. During the final quarter, fastener sales dropped 1.4% to US\$545.5 million. OEM fastener sales increased 0.4% to US\$346.7 million, while MRO fastener sales fell 4.5% to US\$198.8 million during the quarter. Fastener sales decreased 2.2% to US\$160.1 million in December.

“The rate of contraction of our fastener line eased in the fourth quarter of 2024, but continued to lag our non-fastener product lines,” the company stated. Higher fastener container costs in the final quarter caused product margin pressure.

During 2024, consolidated sales gained 2.7% to US\$7.55 billion during 2024, with operating income dropping 1.2% to US\$1.51 billion and net income slipping 0.4% to US\$1.15 billion. Capital expenditures rose 33% to US\$214.1 million, while total personnel grew 1.1% to 20,958 during the year. Final quarter sales gained 3.7% to US\$1.82 billion, with operating income down 2.6% to US\$344.8 million and net income down 1.6% to US\$262.1 million.



Brighton-Best Promotes Executives While Celebrating 100 Years

Brighton-Best International announced several promotions effective immediately. George Hunt has been promoted to VP of sales for the Industrial Division. He will oversee BBI's base of fastener distributors. Scott Gibson has been promoted to VP of sales for the Construction Division. He will focus on BBI's Proffered and US Anchor brands, catering to drywall houses and installers. Steve Andrasik has been promoted to executive VP of sales.

“These promotions reflect BBI's commitment to growth and specialization within our key divisions. As we celebrate 100 years of success, BBI recognizes the importance of having dedicated leadership to drive our future endeavors,” stated Rosa Hearn, director of public relations.



BRIGHTON-BEST INTERNATIONAL

The promotions come as BBI celebrates its 100th anniversary in 2025. Founded in 1925, BBI is the largest master distributor of fasteners in the U.S., supplying 7,000 distributors through 32 locations in seven countries. Owned by Ta-Chen International, BBI is headquartered in Taiwan, with U.S. operations based in Long Beach, CA.



Chicago Rivet & Machine Celebrates 105 Years

Chicago Rivet & Machine Co., Naperville, IL, USA, an ISO/IATF 16949 manufacturer of custom cold-headed parts, announced that it is celebrating 105 years of innovative fastening solutions within numerous industrial sectors. The company says, “Contact us to see how our knowledge and expertise can streamline your fastening requirements.”



Swiss Rail Fastener Producer Relocates U.S. Operations

Swiss railroad fastener manufacturer has chosen Winfield in south central Kansas as the site of its new U.S. headquarters and manufacturing facility, KSNW reports. Schwihaag AG has purchased a 30,000 sq ft property, and intended to open in March.

“We are thrilled to announce the opening of our new factory in Winfield, Kansas,” stated Marc Raymond, Americas for Schwihaag general manager. “With our new facility, we look forward to strengthening our community ties, producing high-quality products, and driving sustainable growth.”

Schwihaag says it will hire 15 people in the short term and more as the company grows. Jobs include line workers, machinists and supervisors. Currently, Schwihaag bases its U.S. operations in Grandview, MO. Founded in 1971, Schwihaag develops and produces railroad track and switch technology, including fasteners. The group is headquartered in Tägerwil, Switzerland, with manufacturing sites in Leipzig (Germany), and Doncaster (UK), as well as the U.S.





Endries International Adds Texas Center

Endries International Inc. will open a new distribution center in Fort Worth, TX, doubling capacity to 65,000 sq ft. Located near intermodal yards, the new warehouse will provide faster delivery. Additionally, the establishment of a Foreign Trade Zone (FTZ) within the facility will enable Endries to more easily navigate import tariffs and duties. Proximity to West Coast ports and Latin America will benefit Endries' southern customers and serve as an efficient staging hub to support warehouse operations in Mexico.



"Our investment in this new distribution center is driven by our growing business in the region," stated president Michael Knight.



Würth Industry Expands with New Distribution Center

Würth Industry North America, a leading nationwide supplier of production material, safety, MRO and metalworking products, announces a US\$42.5 million investment to establish a major distribution center in Columbus, OH, USA, eventually creating up to 160 new full-time jobs. The company is acquiring a 472,000 ft² facility with room for an additional 500,000 ft² of future expansion to accommodate growth.

The project supports Würth Industry's commitment to faster service, while enhancing product availability and offering improved operational efficiency for its global customers. The Columbus facility is a major expansion of Würth Industry's capabilities to deliver leading-edge solutions to a growing customer base and will stock the full product assortment, including industrial supplies, safety equipment and fastening materials.

"Columbus offers a strategic advantage for Würth Industry's expansion with its central location, robust infrastructure and access to a skilled workforce," said Bastian Rottenberg, CEO of Würth MRO, Safety & Metalworking, a division of Würth Industry North America. "This facility will allow us to better serve our customers across the USA through enhanced distribution capabilities. I'd like to thank the City of Columbus and its partners for their collaboration throughout the process and we look forward to growing in the region for years to come."



SWD Acquires Metals Tech Corp.



SWD Inc. acquired the assets of commercial heat treater Metals Technology Corporation. The deal retains Metals Technology's employees in Carol Stream, IL. The acquisition enhances SWD's service offerings for the metal finishing and fastener sorting sectors. Integration is already underway, with SWD planning "significant" investments to streamline operations.

"This acquisition aligns with our vision to expand our capabilities and offer our customers an integrated solution for their metal processing needs," stated SWD president Rick Delawder. "The combined expertise and resources of both companies will enable us to deliver even greater value to the essential manufacturing community we serve."

SWD specializes in black oxide, passivation, and phosphating, as well as superior corrosion resistant Magni, Doerken and Yuken Coating Systems. Founded in 1963 by Jerome V. Bell, Sr., Metals Technology operates a 70,000 sq ft facility in Carol Stream, IL. Newly formed entity Better4, LLC will operate Metals Technology.

Founded in 1980, SWD provides finishing, coating and sorting for the fastener industry. The company employs 150 workers to operate its 200,000 sq ft facility in Addison, IL.





Buckeye Fasteners, Ohio Nut & Bolt & Modern Fasteners Host Open House for NCFA

Buckeye Fasteners, along with Ohio Nut & Bolt and Modern Fasteners, all based in Cleveland, OH, USA, recently had the pleasure of hosting the North Coast Fasteners Association (NCFA) for an open house and factory tours, “We enjoyed showcasing our processes, from cold forming to punch presses, and giving an inside look at how our quality fasteners are made. It was a great opportunity to connect, share knowledge and highlight the craftsmanship behind our products. We extend a big thank you to the NCFA for joining us; we appreciate your time and enthusiasm.”



TriMas Acquires GMT Aerospace

TriMas acquired the aerospace business of GMT Gummi- Metall-Technik GmbH. Founded in 2006, Germany-based GMT Aerospace develops and manufactures tie-rods and rubber-metal anti-vibration systems for commercial and military aerospace applications. GMT Aerospace is now part of the TriMas Aerospace group. Customers include OEMs, Tier 1 suppliers, MRO providers. In fiscal year 2024, GMT Aerospace achieved €22 million (US\$23.1 million) in revenue.

“We are pleased to announce the acquisition of GMT Aerospace,” said TriMas Aerospace president Vitaliy Rusakov. “GMT Aerospace brings a wide range of highly-engineered products, and advanced design and manufacturing capabilities that complement our existing portfolio, enhancing our offerings in the aerospace and defense sectors,” stated TriMas Aerospace President Vitaliy Rusakov. “We are also particularly excited about strengthening our relationships with key European aerospace and defense Tier 1 suppliers and original equipment manufacturers (OEMs) by establishing TriMas Aerospace’s manufacturing footprint in Europe.”



TriMas Aerospace, TriMas’ second largest reportable segment, designs and manufactures highly-engineered fasteners, collars, blind bolts, rivets, ducting and connectors for air management systems, and other machined parts and components. TriMas Aerospace markets under brands Monogram Aerospace Fasteners, Allfast Fastening Systems, Mac Fasteners, RSA Engineered Products, Weldmac Manufacturing, Martinic Engineering and TFI Aerospace.



US Anchors Acquired by Equity Firm

US Anchors (USA) was acquired by private investment firm Kinderhook Industries for an undisclosed sum. Founded in 1968, Norwalk, CT-based USA specializes in construction anchors, fasteners and other components through brands that include TOGGLER, Wej-It and Heckmann. USA also has a distribution division — Gotham Building Supplies. USA is one of the only American anchor manufacturers that produces most of its anchors and custom products domestically.

Jordan Eisenberg will become the CEO. Previously he was CEO of specialty fasteners manufacturer Mechanical Plastics Corp. Eisenberg holds dual bachelor of engineering degrees in computer science and mathematics from Vanderbilt University. Eisenberg will work with former co-owners Ted Garfield and David Garfield, who will maintain an ownership interest in the company. Ted Garfield will become a board member. “Since my father’s founding of the original business over 50 years ago, the company has continued to drive success through our dedication to our customers,” Eisenberg stated.

Founded in 2003, Kinderhook is an US\$8.5 billion private investment firm. The US Anchors acquisition is the firm’s 31st light manufacturing/automotive investment. ■

