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Fastener



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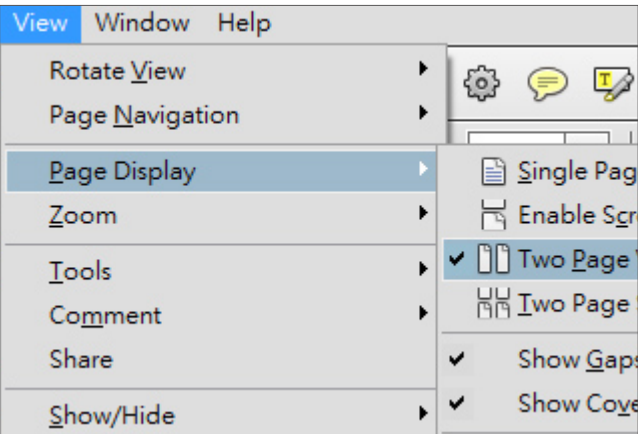


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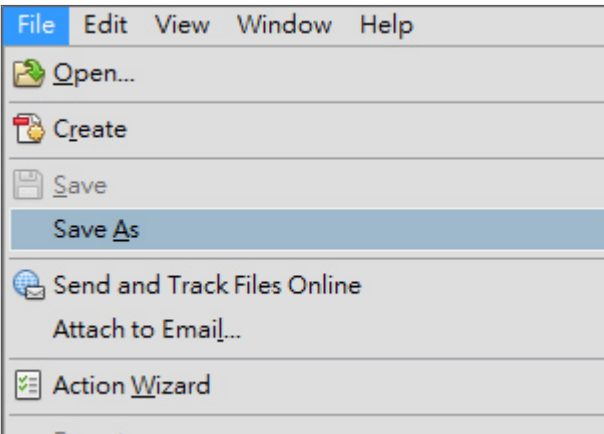
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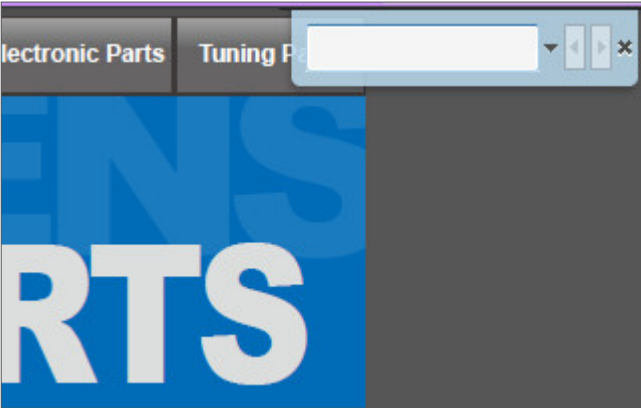
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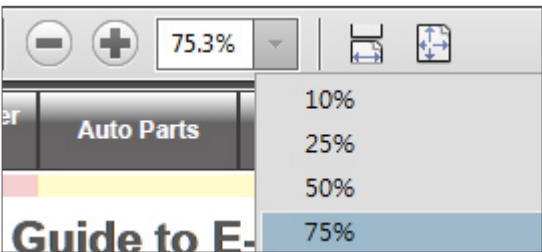
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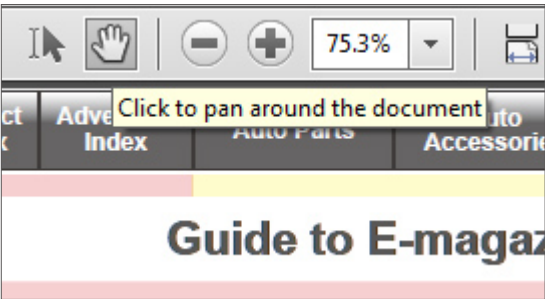


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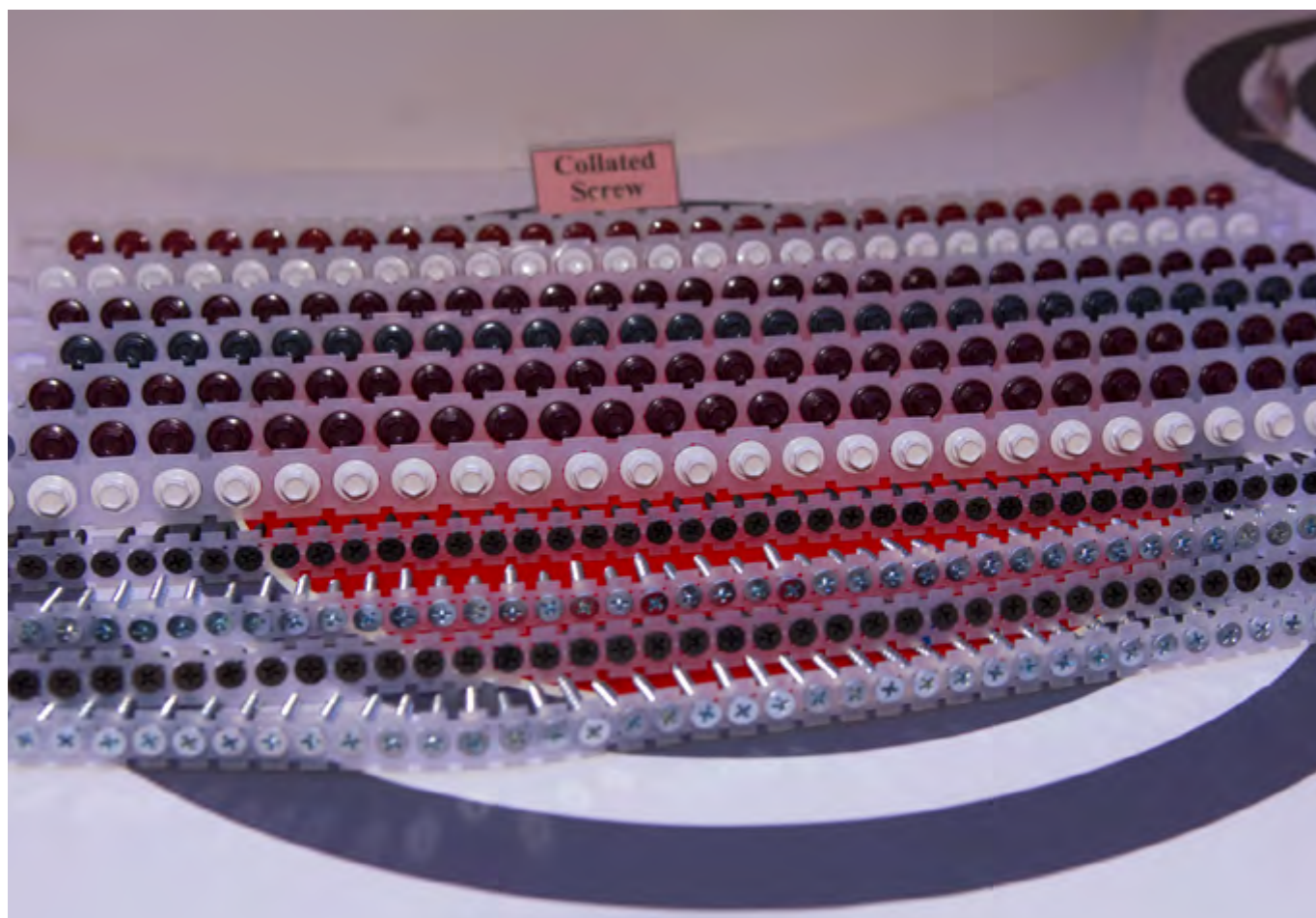


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Taiwan's Fastener Industry to Benefit from CSC's Cut on Nominal Steel Prices for June amid Market Doldrums

Compiled by STEVE CHUANG



Taiwan's fastener production hit a new high of over 1.8 million tonnes in 2014.

With the recent collapse in international prices of iron ore causing a domino effect in the global steel market, along with downsizing of U.S.'s shale gas and crude oil exploration industries due to record-setting low oil prices, Taiwan-based China Steel Corp. (CSC), the island's largest steelmaker by capacity and size, is on the brink of slashing its nominal prices of steel products for June, which, in turn, will benefit local fastener makers in the short term.

Cheaper steel prices from CSC are believed to be just around the corner. One source of a Taipei-listed steel firm said CSC will certainly adjust downward its steel prices in the months ahead because the global steel market is turning increasingly grim, especially when international prices of iron ore has since last year continuously dropped, to US\$47 per tonne as reported April 14, and is expected to bottom at US\$35 this year by the government of Australia, world's largest

supplier of the raw material.

Mainly due to a supply glut, J.P. Morgan has just cut its price forecast of iron ore for 2015 from the originally predicted US\$63 per tonne to only US\$51, with a quarterly average of US\$43 and US\$47 for Q2 and Q3, respectively. In fact, the market observer has also adjusted downward its long-term forecasts from 2015 through 2018, suggesting lingering doldrums to be seen in both the market and global steelmaking industry.

Taiwan's major re-rolling mills, including Yieh Phui Enterprise Co. Ltd., Sheng Yu Steel Co., Ltd. and Prosperity Tieh Enterprise Co., Ltd., all have felt global market demand for steel having significantly slackened, based on the fact that their production capacity for May through June have hardly been booked, despite export prices of their galvanized steel coils, aluminum-zinc coated steels and pre-painted steels having been cut to comparatively low levels of US\$520, US\$550 and US\$800, respectively, per tonne.

Weak international steel price further confirms the gloomy climate in the market. For instance, a director from a Taiwanese steel mill said that export prices of hot-rolled steel by China's major steelmakers to Korea and Southeast Asia have slid to US\$370 per tonne so far, while those of exports by Taiwanese re-rolling firms have also dived to only about US\$365-370 per tonne on average

Double Whammy

A double whammy for Taiwan's steel industry is the abrupt decline of manufacturing industries in the U.S. According to a news report by the Wall Street Journal on April 15,

the country's industrial production dived 1 percent year-on-year (YoY) in Q1, 2015, the first decline since September 2009. Meanwhile the Federal Reserve Bank of Atlanta published U.S.'s seasonally adjusted GDP growth rate of only 0.2 percent for Q1, far lower than the originally forecast 2.0 percent in early-February. ISM (Institute for Supply Management) reported the country's manufacturing PMI (Purchasing Managers Index) dropped to 51.5 in March, a nadir since last January. It is reasonable to say such disappointing performance owes largely to the country's rapidly downsizing shale gas industry due to record-low oil prices, which has had a snowball effect on Taiwanese steel suppliers.

A Taiwanese executive of a Taipei-listed steel mill said that a shale gas well is typically equipped with 2,000-3,000 tonnes of OCTG (oil country tubular goods) pipes. But, due to plummeting international crude oil prices, 891 wells out of 1,931 that existed last December nationwide have been shut down at the end of this March, representing a 46 percent-plus reduction. This, the executive indicated, has led to oversupply of hot-rolled steel, the material for OCTG pipes, and a drastic price drop of steel, particularly hot-rolled steels.



CSC is believed to carry out widespread price cuts on its steels for June. (production of CSC's steel coils, photo courtesy of Money.udn.com)



Layoffs and cutbacks in new projects by shale gas explorers in the U.S. are regarded responsible for the currently souring global steel market. (photo courtesy of UDN.com)

Biggest Price Cut in 6 Years

In the face of market inertia, industry insiders widely expect CSC to sharply cut its nominal prices of steels for June, perhaps by over NT\$1,200 (US\$38.09) per tonne on average, the steepest drop over the past six years.

One main reason they believe among others for such a big price cut is CSC's comparatively higher steel prices. Presently, the firm's price of hot-rolled steels, for example, stands at US\$450-460 per tonne, around US\$80 higher than market averages, which, in turn, undermines competitiveness of Taiwan's re-rolling firms in the global market.


Earlier, insiders said, CSC met local downstream manufacturers to discuss new steel prices to be applied in June, and will reportedly adjust downward prices of all its product categories.

Based on the current market situation, insiders engaged in hot-rolled steels said that CSC will likely cut its prices of such products by US\$40 per tonne, for a continuous drop of 5.5 percent from that for April-May, when its overall steel price was 5.2 percent lower than that for March. The expected price reduction is regarded acceptable for CSC and downstream makers to sustain profitability, the insiders stressed.

Also, CSC is expected to cut its price of wire rods by over NT\$1,000 (US\$31.74) per tonne for June to only around NT\$17,200 (US\$546.03), to help further pump growth momentum into the local fastener industry.

According to the latest statistics compiled by Taiwan Industrial Fastener Institute (TIFI), the island's industrial federation composed mainly of fastener manufacturers, the sector's production volume continued breaking a new high of 1.812 million tonnes in 2014 for the second straight year, up 9.31% compared to 1.658 million tonnes in 2013.

The sector turned out US\$4.831 billion of various fasteners last year, growing 10.21% year-on-year (YoY) over US\$4.388 billion in 2013 and beating the record high of US\$4.515 billion achieved in 2011, with an average price of US\$2.66 per kilogram, inching up by 0.74% from US\$2.64 a year ago.

From a long-term perspective, Taiwanese fastener makers have generally seen encouraging growth in the decade. TIFI's statistics show that the industry's production volume and value significantly surged from 1.438 million tonnes and US\$2.839 billion, respectively, in 2005, to 1.567 million tonnes and US\$4.315 billion in 2012, and 1.812 million tonnes and US\$4.831 billion in 2014. 



Taiwan Fastener Makers Focus on Advanced Heat Treatment Standards to Tap Automotive Segment

CQI-9 HTSA is increasingly applied to ensure quality of thermally treated fasteners

Compiled by STEVE CHUANG

In response to the persistently growing global automotive industry, ever more Taiwanese fasteners have actively ventured into the segment as a savvy strategy to secure more sustainable development, with some focusing on introducing advanced heat treatment standards to better meet requirements by global carmakers.

According to Taiwan Industrial Fastener Institute (TIFI), an association of local makers in the sector, around 25% of Taiwanese fastener manufacturers are capable of supplying quality-approved automotive fasteners worldwide for the time being, and the proportion is expected to surge to 40-50% in the next five years, based on steadily increasing global car production. IHS Automotive, a global automotive industry researcher, forecasts worldwide car sales to exceed 100 million units in 2018, and this will surely bring considerable business opportunities to the Taiwanese fastener industry.

K.B. Yo, project manager of Metal Industries Research & Development Centre (MIRDC), a Taiwanese R&D body, says that heat treatment, which reinforces durability, structural strength to enhance added-value, is a critical process that determines a supplier's qualification to be an OEM maker for leading carmakers, adding that "generally, Taiwan suppliers are skilled at upstream processes as forming, threading and heading, but overlook heat and surface treatment due to relatively high costs. They circumvent such issue by cutting corners—subcontracting heat treating and electroplating firms, who can handle the jobs cheaply but without assuring stable quality."

In essence, Yo states, Taiwan fastener suppliers can skillfully handle heat treatment to turn out quality automotive fasteners meeting world-class automakers' standards; however, prolonged neglect and underdeveloped quality inspection systems for heat treatment have become major obstacles to effectively explore the OEM (original equipment manufacturing) segment.

To overcome such hindrance, some of Taiwanese fastener makers have introduced the American AIAG (Automotive Industry Action Group) CQI-9 (Continuous Quality Improvement) HTSA (heat treatment system assessment) into the industry, aiming to build Taiwan into a global leader in the automotive fastener segment.

"Once successfully passing the CQI-9 assessment, Taiwan fastener suppliers can then directly supply automotive fasteners to leading automakers, which would, most importantly, double export prices to NT\$100-200 per kilometer from the current NT\$50-100 in the AM segment," he says. "Being CQI-9 qualified enables Taiwan makers to right away enhance the value of their fasteners to make them stronger global competitors."

Birth of AIAG

Set up in 1982 by U.S.'s big three automakers, namely General Motors, Ford Motor Company and Chrysler, AIAG is a non-profit organization providing an open platform for members to jointly work to develop new technologies. The AIAG has successfully wielded plenty of influence over the global automotive industry—setting up quite a few



Thermal treatment determines durability and safety of fasteners (Photo courtesy of Instron®).

quality inspection standards and training courses for industry insiders. Currently, an estimated 1,500 voluntary companies within the AIAG are developing optimal solutions to standardize supply chains in the sector.

CQI, introduced by the AIAG, is a quality management concept that stresses the importance of efficient, effective processes under corporate organizational efforts and systematic management—contending that everything can be improved through daily work and experimentation in-house.



Global car production is estimated by market observers to exceed 100 million units in 2018 (Photo courtesy of UDN.com).

Based on the CQI core concept, CQI-9 HTSA contains a series of inspections and audits related to heat treating equipment, processes, personnel, output quality and quality control systems, and, notably, the assessment support processes defined in ISO/TS 16949 standards. In other words, the quality management process helps makers, who have been ISO 9001 and TS 16949 certified, to introduce and implement CQI HTSA in production.

CQI-9 Imperative

Responding to why CQI-9 is helping Taiwan fastener makers, Yo says that, compared with JIS in Japan, CQI-9 is widely adopted among leading European and North American automakers; so it is imperative to be CQI-9 HTSA certified to become OEM suppliers to

automakers.

From another viewpoint, adopting CQI-9 can help Taiwan makers continually improve heat treatment technique. Yo says that, to achieve high capacity, some producers may place too many fasteners at once in a heat treatment oven, causing a very small portion of maybe 1 to 2 pieces to get stuck, hence failing to be properly heat treated.

“Making automotive fasteners safe hinges on carrying out proper heat treatment at specified period and temperature to achieve durability, hardness and structural strength. Without maintaining time and temperature properly during heat treatment, a fastener then will be unsafe for any vehicle,” Yo stresses. “Needless to say that keeping the proper conditions is a common problem among most Taiwan fastener makers and heat treating companies.”

“CQI-9 instructs factories to back up time-temperature diagrammatic charts and related data on daily operation of heat treating ovens, enabling checking such parameters when defective fasteners are found. Consequently, they must try to improve whole production lines by upgrading equipment to minimize poor quality. In short, CQI-9’s strict requirements for data back-up and the core concepts of CQI help to instill in suppliers, workers correct attitudes related to quality, as well as be accountable,” he adds.

“As said, proper heat treatment decides the quality and safety of automotive fasteners. The discovery, return of defective fasteners typically result in considerable penalty—calling for suppliers to compensate ten times the cost of fasteners in question. To avoid such consequences and assure product quality, Taiwan makers of automotive fastener tend to send abroad semi-finished fasteners for proper heat treatment, instead of risking business with local subcontractors,” Yo says. “Such scenario discourages fastener suppliers to venture into the OEM segment, hence compromising local heat treating companies’ chances to win orders.”

"By carrying out CQI in-house and become CQI-9 HTSA certified, Taiwanese suppliers will hopefully become more confident and capable of handling such risky orders, and Taiwan's heat treating sector will also progress in process technology and business operation." [CENS](#)



Some of Taiwanese makers have introduced AIAG CQI-9 HTSA standards to test quality of their automotive fasteners.



Fasteners and Wiring (Including Screws, Buckles, Springs, Wiring, Bars etc.)

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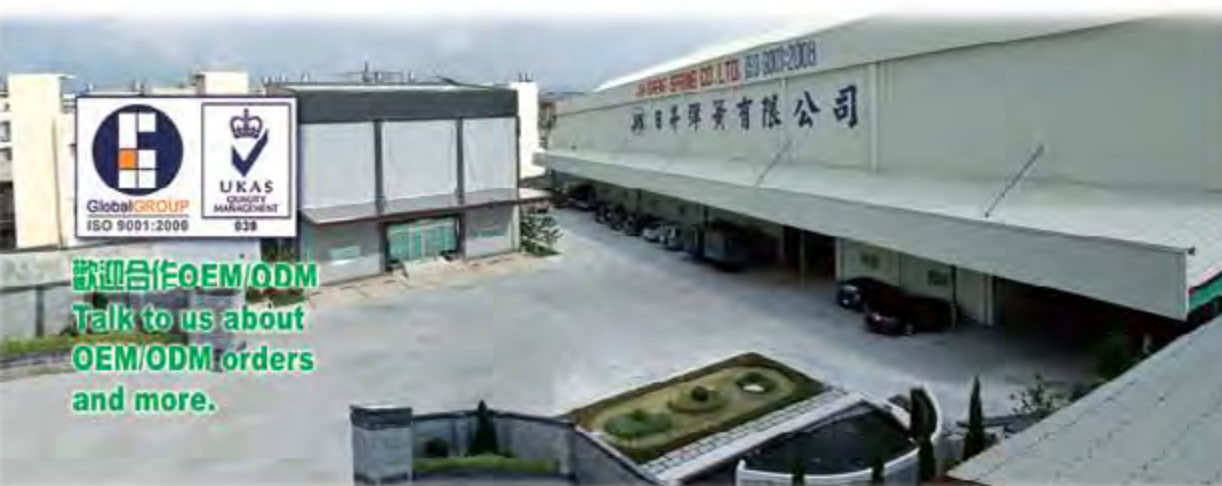


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Founded in 1999 in Tainan, southern Taiwan. Fastener Jamher Taiwan Inc. is a specialized fastener maker with solid name in the global market.

The company supplies a variety of fasteners, including flange nuts, weld nuts, rivet nuts, prevailing torque nuts, round nuts, T-shaped nuts, rollers, sleeves, spacers, pivots, pins and special parts. Available in different materials, such as carbon steel, stainless steel, alloy, brass, aluminum and special materials. The firm also accepts orders for custom-made fasteners and OEM parts.

The company has been certificated by ISO/TS16949 standards as a world-caliber manufacturer, and its products have been well received in Europe, North America, Latin America, Asia and the Middle East (SC)



Jih Sheng Spring Co., Ltd.

Springs, precision springs, pins, E-clips, furniture parts, bathroom hardware and parts, bicycle parts



Following 16 years of development, Jih Sheng Spring Co., Ltd., inaugurated in 1997 in Taiwan's central county of Changhua, has grown into a world-caliber manufacturer of springs and related parts for different purposes.

Jih Sheng is an ISO9001-certified manufacturer with D&B D-U-N-S certification to underscore its achievement in quality management of its two modern factories across 86,000 square feet, with many production machines systematically laid out and regularly calibrated in accordance with international standards to optimize efficiency and facilitate quality control.

The company is also noted for comprehensive production techniques, capably handling wire forming, stamping and other processing to assure reliable, efficient manufacturing services and value-added technical support.

The company supplies springs and wire forming products, including retaining springs, irregularly-shaped springs, extension springs, torsion springs, precision springs, pins, R-pins, E-clips, C-clips, etc., mainly for molds and dies, machinery, furniture, electronic devices, bicycles, hand tools, watercrafts, and builders' hardware. The versatile manufacturer also draws on in-house techniques to produce decorative products, lighting fixture accessories, locks, bathroom accessories, etc.

The company's products have been exported mostly to Southeast Asia, winning wide recognition for high precision and competitive prices. The company is willing to accept OEM orders. (SC)

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Nan Shun Spring Co., Ltd., established in 1987, is a professional manufacturer of precision spring and related industrial parts with robust research and design ability.



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At present, the company's major product lines are springs/wire forming, flats, clips, clothes hangers, hooks, rings, clamps, metal hardware parts, CNC processing products, spring leafs/sheets, stainless steel hardware, pings, wire form bending shapes, etc.

Nan Shun Spring Co., Ltd.

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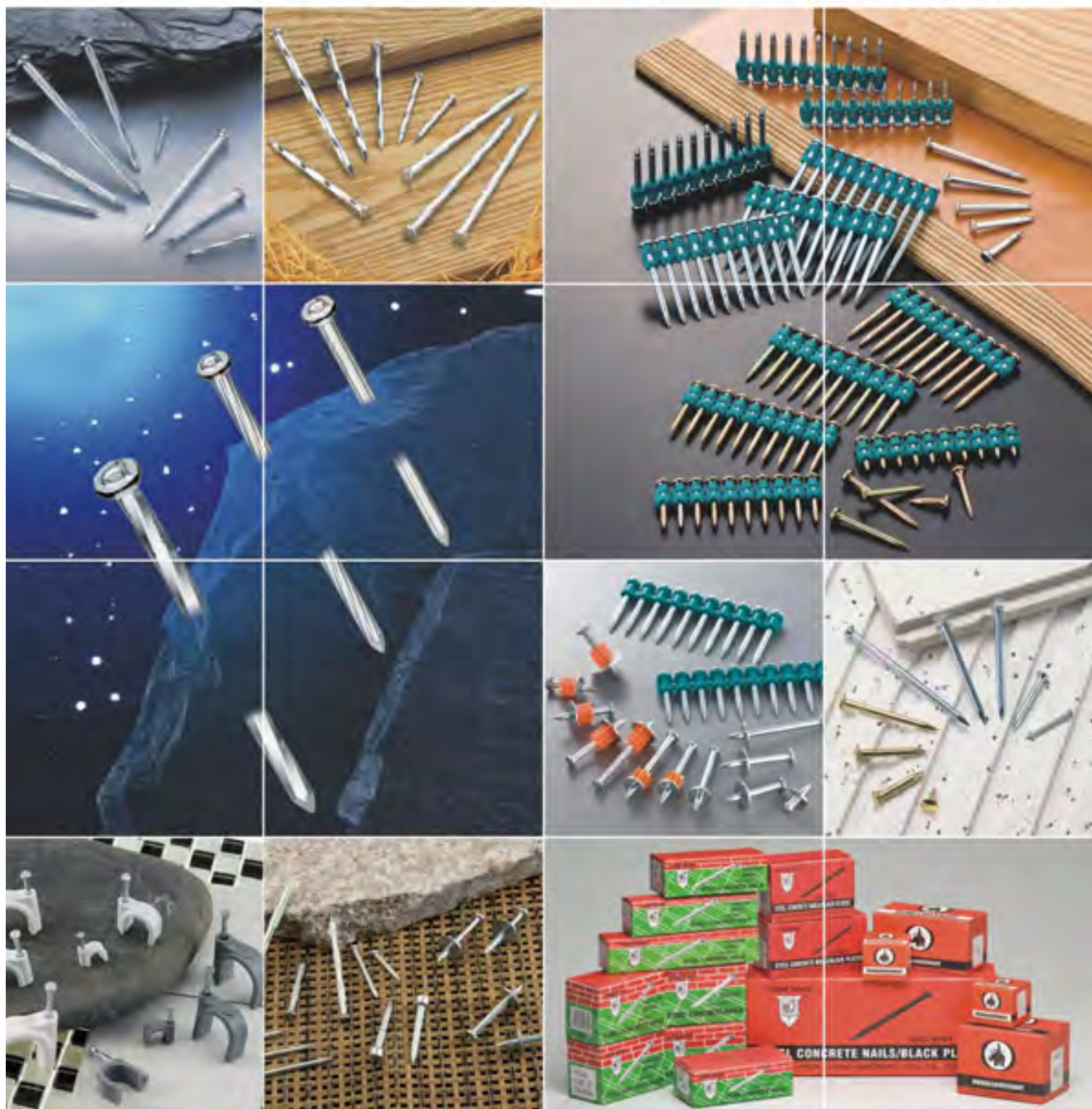


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Yow Song Injection Molding Co., Ltd., founded in 1987, is an experienced

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NAN DEE PRECISION CO., LTD.



NAN DEE PRECISION GROUP is a professional CNC machining, milling and turned parts manufacturer.

Over 30 years experience and technology, we are known for our outstanding performance in the industry. We constantly upgrade our products to meet the international standards. We hold a team of professionals, which provides on time deliveries with high quality. Our sincerity and hard work has helped us certified ISO 9001 and TS16949 in both Taiwan and China factory to match our quality with international standards.



Specialized in:

- | | |
|---|----------------------------------|
| 1.Connector parts (Military usage RF & R) | 9.Various Industrial Usage parts |
| 2.Aerospace Commercial parts | 10.Bicycle parts |
| 3.Medical Equipment parts | 11.Titanium parts |
| 4.Pneumatic & Hydraulic parts | 12.Hardware parts of cell phone |
| 5.Aim Point parts | 13.Mini plastic parts |
| 6.Shaver & Epilator parts | 14.O-Ring & Plastic Steel parts |
| 7.Automotive machined & turned parts | 15.Assemble service |
| 8.Camera parts | |

Main materials:

Carbon Steel, Stainless Steel, High Speed Steel, Tool Steel, Plastics, Non-ferrous, Brass, Bronze, Aluminum and Titanium.

Secondary treatment:

Grinding, heat treatment, plating, anodizing, sand blasting, ultra sonic cleaning...ect. We are confident that we can satisfy your needs and offer the best service to you!

TAIWAN

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Area, Shen Zhen,China



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