

American News

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U.S. & China Tariff Pause Doesn't Affect Fasteners

China and the U.S. have agreed to lower tariffs on goods from each other's countries for 90 days, offering a temporary reprieve in a trade war that threatens to cause a global recession and deepen a widening rift between the world's two largest economies, Reuters reports.

U.S. tariffs on Chinese goods will be reduced from 145 to 30%. China said it would cut its blanket tariffs from 125 to 10%. Heralded by the White House as a significant deal, the latest development in the trade war offered no relief for the fastener industry.



"Many of our valued Chinese partners have been emailing us 'the tariff war is over' — only it's not," Interstate Screw Corp. posted on LinkedIn. "The tariff war is not over for our industry; not by a long-shot." Master distributor Huyett called the pause a "non-starter" for industrial companies.

There have been no "meaningful changes to the tariffs affecting iron, steel, and their derivatives—including fasteners. In fact, tariffs on fasteners from China have increased by 45% since the beginning of the year, and imports from Taiwan, Vietnam, India, Mexico, and Canada face a 25% duty." The tariff rate for most fasteners from China is 70%, including 20% "fentanyl" tariffs, a 25% tariff on steel/aluminum, and a 25% tariff from President Trump's first term.

CEO: Ford Must Import Automotive Fasteners

While the White House is strong-arming companies to buy domestically made parts, that's not always possible. Ford Motor Co. CEO Jim Farley said his company must import fasteners and other parts to assemble its vehicles.

"We have to import certain parts," Farley said. "A lot of parts, like fasteners, washers, carpet ... are just not available. We can't even buy those parts here." And even when some parts are available from U.S. suppliers, it's cheaper to buy imports to keep retail prices competitive. Between 20% and 25% of the parts used in the best-selling F-150 are imported. "The affordability of parts is a really important thing for America because we've got to keep the vehicles affordable," he said. "Yes, we want to make them like Ford does it in the U.S., but we also want to make the vehicles affordable that are built in the U.S."

Ford subsequently hiked prices for the three U.S. models it imports from Mexico by as much as US\$2,000 each.



Economist Tells Pac-West: 'Don't Over Respond'

"Go out and do business," Dr. Chris Thornberg advised the Pacific-West Fastener Association. "But beware – not afraid" and "don't overextend or over borrow." The current top economic driver is the strength of U.S. households, Thornberg said. Speaking at the spring 2025 Pac-West conference, Thornberg pointed out that inflation is down and the credit supply is up. The first eight weeks of the second Trump administration are full of "news and policy chaos," and the world "trade turbulence could set off an external crisis earlier." Thornberg noted thus far Taiwan – a major fastener producer – has not been threatened with tariffs. Countries Trump imposes tariffs on can retaliate, Thornberg said. Thornberg said the first job is to "deal with the deficit." He termed the federal deficit "unsustainable." Whether it comes in two years, four years, six years or whenever there will be a deficit crises, Thornberg predicted.



Existing home sales are down, Thornberg noted. In 2010 there weren't enough buyers. Today there aren't enough sellers. There are problems with calls to build housing, Thornberg said. Rather than construction of "affordable homes," the real process is people move up into newer, more expensive housing. "Builders have to deliver a product that is needed," Thornberg said. Economic reality may be less important than the "narrative." Last year the national mood was "awful" with 70% of Americans feeling inflation was outpacing income. Conversely at the end of 2024 the "economy was on fire, inflation was under control and the stock market up." A majority of Americans don't affiliate with either political party and "vote on vibe," Thornberg said. "Politicians are slave to the narrative," Thornberg said. Thornberg reviewed the narrative of U.S. economy of recent years: 2019 was the real estate recession; 2020 the pandemic; 2021 the non-recovery; 2022 inflation; 2023 the 'yield curve recession'; and 2024 the 'envy of the world.' The 2025 narrative could become the 'trade war recession,' Thornberg speculated. The U.S. economy will respond to narratives vs. reality, Thornberg predicted. The narrative is important. "We don't think as much as we think we think," Thornberg said. The lower U.S. birthrate and crackdown on immigration during a strong economy could create a labor supply shortage, Thornberg cautioned. Current consumer demand "still solid," but could take a hit as tariffs increase prices, Thornberg said. The value of the U.S. dollar and interest rates are a "risk to the economy," Thornberg said.

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Pac-West Panel: Future Proofing Your Workforce

A Pacific-West Fastener Association panel of “Future Proofing Your Workforce,” panelists offered experience and tips on finding and keeping employees. Employees and potential employees “need to feel the industry is about more than rusty bolts,” panelist Gary Cravens of Advance Components said. “Robotics, aerospace are a lot cooler than talking about rusty nuts and bolts,” Cravens explained. Cravens spent a decade building a new culture at Advance Components. “Once it gets going, it is amazing how strong it becomes. It creates a vibe,” Cravens said. The process “began with strong conversations.”

“We are all about relationships at Copper State,” Carl Spackman of Copper State Nut & Bolt said. Mike Lentini of Spirol advised fastener companies to “Go to schools to talk about manufacturing, Train students on programing C7C machines,” Lentini added.



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Spaceman said Copper State began sponsoring events from kindergarten through high school to get students aware of fasteners and their company.

Lentini said Spirol has a program of rotating new recruits among different departments. The top tier recruits might not know their ultimate position when they arrive for their first day of work. The rotation “helps them create their own path,” Lentini said. Lentini termed the current employment market as “okay” for hiring, but “difficult for retaining.” Good employees will leave after two years when they are getting to top productivity for “fifty cents an hour more pay.” Spirol wants to know ‘what is making them leave?’

Spackman asked how to “get people to stop chasing the next dollar.” Cravens also noted Advance Components has a commitment to work life balance such as flexible work schedules, along with standard benefits such as 401K, tuition reimbursement and health care. Cravens advocated “making yourself available” to employees.” He tries to meet with everybody. “Show respect and make them feel a part of the enterprise,” Cravens advised.

Cravens said he has never worked in an Amazon situation where employees are allowed seven-and-a-half minutes for a bathroom break. Lentini leans on frequent team meetings to learn what drives employees and what they enjoy doing. He considers it a customer service. Spackman said Copper State encourages managers to lead in work/life balance. “That sends a perfect message to allow people to be human,” Spackman said. Newly hired need to be around other newly hired, “Side-by-side,” Spackman said. “You don’t have to over-guide people.” Cravens added that people pick up on the culture and then “they self-police.”



Lentini suggested that beyond intense training companies should encourage building relationships among employees via dinners or lunching together. For Spirol, leadership development starts at the Connecticut headquarters and is global, Lentini said. New employees may be introduced to five different departments.

Cravens said weekly management meetings cover all the hot topics. How do you solve the issue? Employees start coming up with ideas, Cravens finds. While management meetings usually don't invite junior people, at some point you want to encourage participation, Spackman said. Cravens predicted most clerical roles will be eliminated in the next decade. There is a difference between simple errors and strategic mistakes. "Those clerical jobs are probably going to go away anyway," Cravens said. Lentini encourage free thinking within guardrails. Lentini encouraged getting key future employees active in the Young Fastener Professionals. YFP makes them "part of something bigger."

Fastenal Company Announces Two-For-One Stock Split

Fastenal announced its Board of Directors approved a two-for-one stock split of the company's outstanding common stock to be effected through an



amendment to the Company's Restated Articles of Incorporation. The amendment also effected a proportionate increase in the number of shares of authorized common stock. Holders of record of Fastenal common stock at the close of business on May 5, 2025 would receive one additional share of common stock for every share of common stock they own. The stock split took effect at the close of business on May 21, 2025, and trading was expected to begin on a split-adjusted basis on or about May 22, 2025.

With over 3500 in-market locations in 25 countries, Fastenal supplies fasteners, safety products, metal cutting products and other industrial supplies to customers in manufacturing, construction, warehousing, wholesale and state and local government. By investing in local experts and inventory, customer-facing technology, wide services and best-in-class sourcing and logistics, Fastenal offers an optimum combination of capabilities to help customers reduce cost, risk and scalability constraints in their global supply chains.

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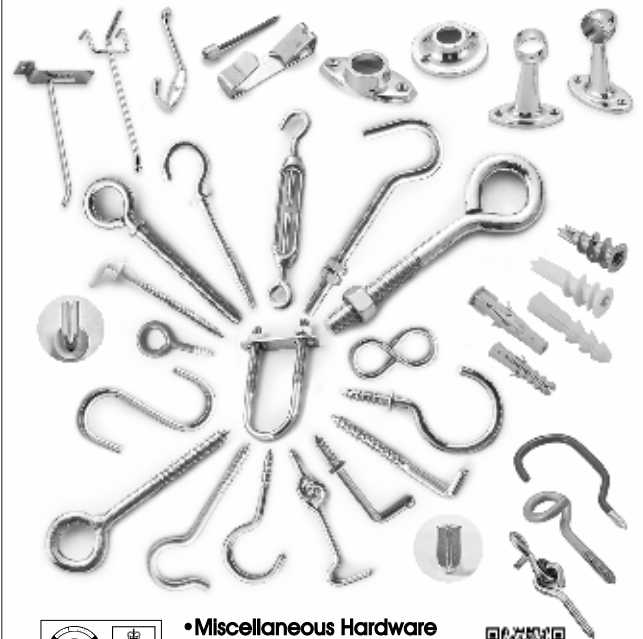
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ESOP Award for Fastener Industries, Parent of Buckeye Fasteners



Buckeye Fasteners announced that its parent company, Fastener Industries, Inc. has received the ESOP Company Milestone Award at the 39th Annual Ohio Employee Ownership Conference (OEOC). The award recognizes 45 years of dedication to employee ownership and the success of the company's ESOP model. Since transitioning to an ESOP in 1980, Fastener Industries has fostered a collaborative, employee-driven culture to fuel its success. As a proud subsidiary, Buckeye Fasteners has embraced this model, ensuring that every team member has a stake in the future. Thomas S. Calton, President of Fastener Industries, said, "This year, we are honored to receive a milestone award from the Ohio Employee Ownership Conference (OEOC) Association. This achievement is a testament to the vision, dedication and hard work of our founder, Rich Biernacki, and the original owners who purchased the company in 1980. Their foresight laid the foundation for a culture of ownership that has been instrumental in our long-term success."



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MNP Corporation Acquired by Fontana Gruppo

MNP Corporation has been acquired by Fontana Gruppo, representing a key milestone in Fontana's global expansion strategy. This acquisition unites two of North America's largest and most respected, family-owned fastener manufacturers, creating new and unprecedented opportunities for employees, customers and suppliers. Earlier this year, Fontana also acquired Right Tight Fasteners, in the Indian market, further strengthening its global presence. These strategic acquisitions will bring together some of the best talent in the fastener industry, all committed to delivering the highest standards of quality and service. For over 55 years, MNP has been proudly owned by the Berman family, and as MNP Corporation moves forward as part of Fontana, MNP Corporation remains committed to the same core values of excellence, innovation, and customer focus that have defined MNP Corporation for decades. While this is an exciting new chapter, MNP Corporation's drive for growth and success will continue—only now, with expanded resources, broader reach, and even greater potential for all involved.



**ROLLED THREADS
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Rolled Threads Unlimited Celebrates 40 Years

On April 3, 2025, Rolled Threads Unlimited celebrated 40 years of precision thread rolling services with unsurpassed expertise. Begun as a small business in 1985, the company has continued to grow and thrive, thanks to the support of its customers and employees.

Founded by Gerald "Jerry" Buscher with two thread rolling machines in a modest rented space, the firm expanded into its Waukesha, WI, USA, location in 1987, and in 2002, was purchased by FW Ladky & Associates. After surpassing yearly sales milestones of US\$5 million, US\$9 million and US\$13 million, the company purchased 5,000 square feet of manufacturing space on its existing property and filled it with the latest advancements in thread rolling technology, including Videx and Tesker thread rollers, and an IFP KPHMA Parts Washer. Rolled Threads Unlimited is committed to customer satisfaction and meeting customer requirements with on-time, defect-free products.

Boker's Advanced Centrifuge System



Boker's, Inc., a leading manufacturer of precision metal stampings and washers, has expanded its in-house capabilities with the installation of a state-of-the-art centrifuge system as part of the tumbling and deburring process. This addition is engineered to optimize the deburring

process, delivering enhanced consistency, improved surface finishes and reduced environmental impact—all critical factors for design engineers and procurement teams. The new centrifuge system is specifically designed to control and maintain the chemistry of the tumbling process by continuously monitoring and adjusting key variables, including water hardness, pH levels, temperature and concentrations of soaps and chemical compounds. This ensures components are processed under ideal and consistent conditions, minimizing variation and ensuring the high-quality surface finishes that today's engineering specifications demand. ■

