

EU Launches New AD Investigation

The European Commission has given notice of the initiation of an anti-dumping proceeding, concerning imports of screws without heads, originating in the People's Republic of China.

Published on 17th October 2024, the product subject to this investigation is screws and bolts, with or without their nuts and washers, without heads, of iron or steel other than stainless steel, regardless of tensile strength – excluding coach screws and other woodscrews, screw hooks and screw rings, self-tapping screws, as well as screws and bolts for fixing railway track construction material.

The notice reports: “The European Commission has received a complaint pursuant to Article 5 of Regulation (EU) 2016/1036 of the European Parliament and of the Council of 8th June 2016 on protection against dumped imports from countries not members of the European Union, alleging that imports of screws without heads, originating in the People's Republic of China, are being dumped and are thereby causing injury to the Union industry.”

“The product allegedly being dumped is the product under investigation, originating in the People's Republic of China, currently classified under CN codes 7318 15 42 and 7318 15 48. The CN code is given for information only and without prejudice to a subsequent change in the tariff classification.”

“The investigation of dumping and injury will cover the period from 1st July 2023 to 30th June 2024 (‘the investigation period’). The examination of trends relevant for the assessment of injury will cover the period from 1st January 2021 to the end of the investigation period (‘the period considered’).”

The full notice can be viewed online.



BULTEN

Falling Demand Creates Opportunities

Bulten Group has reported net sales amounted to SEK 1.33 billion (€1.3 billion) for the third quarter of 2024, a decrease of 3.3% on the same period the previous year. Adjusted operating earnings totalled SEK 91 million (€7.8 million), equating to an adjusted operating margin of 6.8%.

Christina Hallin, interim president and CEO, highlights: “The reported operating earnings for the third quarter are an improvement on the corresponding quarter of 2023 and on the previous quarter this year. This is a clear sign that our efforts over the past year to stabilise and streamline production, combined with a focus on reducing our costs, are paying off. The operating margin has improved during Q3, which is generally a weaker quarter as there are fewer days of production. The margin has been positively impacted by non-recurring items, including insurance compensation relating to machinery in Poland. Our long-term ambition to have an operating margin of 8% remains, although this will be difficult to achieve for 2024 as a whole.”

She continues: “There has been a slight decline in demand for fasteners from vehicle manufacturers in all markets during the quarter. The falling demand is largely due to a decrease in vehicle sales, but also to the fact that some of our larger customers are shifting platforms, thus affecting their Q3 2024 net sales production volumes in the short term.”

“In addition, there are other disruptions in OEM supply chains, which impact on our sales volumes. Although the market is not growing at the same rate as before, we now have an operation that is more stable and flexible, which is able to handle large fluctuations. The fall in demand gives us the opportunity to review our customer base and focus on customers and segments where we see better margins. It also enables us to review our customer contracts and phase out any unprofitable ones, something we have been doing during the quarter. We have also begun to reduce working hours in a couple of factories and we are working on a number of minor structural issues, including a review of some of our joint ventures. We cannot rule out additional structural changes moving forward, if they are necessary to further improve profitability levels,” concludes Christina.





Berardi Completes Fixi Acquisition

Berardi Group, a portfolio company of H.I.G Capital, has completed the acquisition of Italian-based Fixi Srl – a distributor of fastening systems offering a wide range of products such as rivets, threaded inserts, self-clinching fasteners, welding studs and related professional equipment.

With depots in Veneto, Emilia Romagna, Marche, and Abruzzo, Fixi serves over 2,000 industrial customers in Italy and across Europe. The transaction represents a significant step in Berardi's growth strategy, aiming to enrich the range of products and services offered to its customers through strategic acquisitions of distributors specialised in high potential product categories.

The acquisition will strengthen Berardi's position as a national leader in the fastening systems category, a segment in strong growth for its customers. It will also improve the geographic coverage and service in Italy and throughout Europe, to the benefit of its customers.

“The partnership with Fixi is a step of enormous importance in the growth path that we have outlined for our Group, which will enable us to have a greater geographical presence and to provide our customers with a product portfolio and a range of services suited to their every need,” underlines Giovanni Berardi, chairman of Berardi, and Mauro Pasini, CEO at Berardi Group.

Maurizio and Alessandro Mora, majority shareholders and CEOs of Fixi, added: “We are excited about our new partnership with Berardi, the undisputed leader in the distribution of industrial components in Italy. Our history and shared culture of excellence, innovation and maximum attention to our customers and employees enables us to fully leverage our specialist skills in fastening systems and seize new growth opportunities that will enable us to accelerate the development of the business.”

Nord-Lock Group Establishes Regional Office in Malaysia



Nord-Lock Southeast Asia and Taiwan, part of the Nord-Lock Group – the world's leading provider of advanced bolting and engineering solutions, has announced the inauguration of its regional office in Q Sentral, located at the heart of the capital's transportation hub, Kuala Lumpur Sentral.

Nord-Lock Group's move to relocate its regional office from Singapore to Kuala Lumpur underscores the market leader's commitment to expand its presence and it will serve as a hub for its operations in the Asia-Pacific region, to better serve its customers and partners.

Norbert Hentschel, head of Asia-Pacific at Nord-Lock Group, explains: “Nord-Lock Group's investment in this new regional office underscores our long-term vision for growth in Malaysia. Over the years, Malaysia has emerged as a key market for us, offering a skilled workforce, strategic location, as well as a conducive business environment. This relocation strengthens our presence in the region and marks the start of an exciting chapter in Nord-Lock Group's journey to establish closer relationships with our distributors, strengthen our global presence and deliver excellence to our customers regionally.”

Robert Lejon, deputy head of mission of the embassy of Sweden to Malaysia, who was at the inauguration event, agreed with Norbert Hentschel. “Through safe bolted connections, Nord-Lock Group provides a critical component that holds modern society together, and through its decision to expand and invest, it is also bringing Sweden and Malaysia closer together. This will open more doors for growth in business and cooperation between our nations, providing more job opportunities in both our countries respectively. We are excited about the opportunities this move will bring and look forward to mutual success.”

Bigger Plans in Store for Malaysia

The Malaysian office will be helmed by Kang Tzee Chang, general manager, Nord-Lock Southeast Asia and Taiwan. Kang Tzee Chang comments: “Our new office in Kuala Lumpur represents a significant milestone for Nord-Lock, as we continue to expand our footprint in Southeast Asia. We are committed to investing in Malaysia, fostering local talent, and contributing to the country's economic development. This move is a testament to our belief in the immense potential of the Malaysian market.”

Nord-Lock takes a long-term view of its presence in Malaysia with plans to continue investing in its operations, as well as establishing a regional distribution centre by the end of the year. Kang continues: “Our Malaysian office is staffed by a dynamic and professional workforce with in-depth expertise – our plan is to further expand this established and experienced team.” ■

