

U.S. Fastener Trade with Turkey

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The United States' trade relationship with Turkey has remained strong over the last few years. In 2014, total U.S. imports from Turkey reached \$7.3 billion and total exports were over \$11.6 billion. The fastener trade between the two nations only makes up about 0.1 percent of that, but continues to grow every year. From 2013 to 2014, U.S. imports of fasteners from Turkey grew 4 percent and totaled \$5.8 million. U.S. exports of fasteners to Turkey grew a huge 42 percent from 2013 to 2014 and totaled \$11.3 million.

Total Fastener Imports (Q1 2015)

So far in Q1 of 2015, fastener imports from Turkey are still climbing. Compared with Q1 of 2014, the United States has imported 9 percent more fasteners in Q1 of 2015, which is a value shift from \$1.3 million to \$1.5 million. If this pattern continues, it looks like U.S. import of fasteners in 2015 will increase a much larger percentage than last year.

Imported Fastener Products from Turkey

In Q1 of 2015, the United States imported 26 different varieties, by HTS code, of fasteners from Turkey. The top three so far this year are non-threaded fasteners (HTS 7318.29.0000), wood screws (HTS 7318.12.0000), and washers

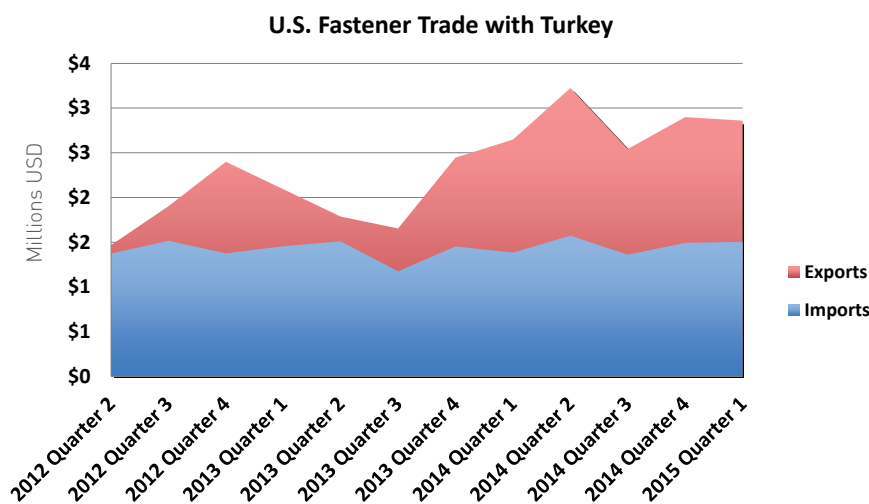
(HTS 7318.22.0000). Non-threaded fastener imports grew a whopping 30 percent in Q1 of 2015 vs. Q1 of 2014 and totaled over \$329,000. Wood screws, on the other hand, sang a different tune and dropped 30 percent from Q1 of 2014 to Q1 of this year. Though washers look like the biggest winner in Q1 of 2015. In Q1 of 2014, the United States imported a mere \$7,000 of washers, but this year that number grew over 2,000 percent with a value of \$169,000!

Top Ports of Import

It's probably not surprising that most U.S. fastener imports from Turkey arrive on the East Coast. The top three ports of entry are the port of Newark, NJ, Savannah, GA, and Dallas-Fort Worth, TX. The port of Newark imports the largest share of Turkish fasteners and with 19 percent of the total in Q1 of 2015. Savannah imported another 14 percent of the imports and Dallas-Fort Worth another 11 percent.

Total Fastener Exports

It's not often that the United States actually exports more of something than it imports, but the fastener trade with Turkey happens to be the case. U.S. exports of fasteners to Turkey totaled nearly \$2.9 million in Q1 of 2015, about \$1.3 million higher than fastener imports from Turkey. This was an 8 percent increase from exports in Q1 of 2014.



USA	2012 Q2	2012 Q3	2012 Q4	2013 Q1	2013 Q2	2013 Q3	2013 Q4	2014 Q1	2014 Q2	2014 Q3	2014 Q4	2015 Q1	TOTAL
Imports from Turkey	\$1,374,202	\$1,517,911	\$1,374,638	\$1,456,355	\$1,510,572	\$1,174,716	\$1,454,489	\$1,383,726	\$1,574,728	\$1,359,651	\$1,492,901	\$1,503,619	\$17,177,508
Exports to Turkey	\$1,469,086	\$1,902,600	\$2,398,648	\$2,092,812	\$1,787,029	\$1,653,404	\$2,445,381	\$2,649,132	\$3,223,516	\$2,543,240	\$2,900,332	\$2,860,181	\$27,925,361

HTS Code 10-digit	Q1 2015		Q1 2014		% Change
	Total Value	% of Total Value	Total Value	% of Total Value	Total Value
7318290000 - Other Non-threaded Articles (Fasteners) of Iron or Steel, Nesoi	\$329,137	21.89%	\$252,284	18.23%	30%
7318120000 - Wood Screws Other Than Coach Screws, Iron or Steel, Threaded	\$173,450	11.54%	\$250,019	18.07%	-31%
7318220000 - Washers Other Than Lock Washers, Iron or Steel	\$169,095	11.25%	\$7,755	0.56%	2080%
7318152095 - Bolts And Bolts And Their Nuts or Washers Entered or Exported In The Same Shipment, of Iron or Steel, Having Shanks or Threads With A Diameter of 6mm or more Nesoi	\$164,808	10.96%	\$134,940	9.75%	22%
7318152061 - Bolts of Stainless Steel With Hexagonal Heads, Having Shanks or Threads With A Diameter of 6mm or More	\$104,631	6.96%	\$6,475	0.47%	1516%
7318210030 - Helical Spring Lock Washers of Iron or Steel	\$88,424	5.88%	\$0	0.00%	N/A
7318160085 - Other Threaded Nuts of Iron or Steel, Nesoi	\$69,083	4.59%	\$55,841	4.04%	24%
7318158085 - Other Screws of Iron or Steel, Having Shanks or Threads With A Diameter of 6mm or More, Nesoi	\$64,640	4.30%	\$90,594	6.55%	-29%
7318152030 - Structural Bolts of Iron or Steel, Having Shanks or Threads With A Diameter of 6 mm or More	\$50,403	3.35%	\$324,631	23.46%	-84%
7318210090 - Spring Washers And Other Lock Washers of Iron or Steel, Nesoi	\$43,074	2.86%	\$5,615	0.41%	667%
7318158045 - Other Socket Screws of Iron or Steel, Having Shanks or Threads With A diameter of 6 mm or More, Nesoi	\$34,925	2.32%	\$3,998	0.29%	774%
7318145080 - Self-tapping Screws Having Shanks or Threads With A Diameter of 6mm or More, of Iron or Steel, Nesoi	\$30,577	2.03%	\$0	0.00%	N/A
7318156080 - Screws of Iron or Steel Having Shanks or Threads With A Diameter of Less Than 6mm, Nesoi	\$28,785	1.91%	\$20,946	1.51%	37%
7318152010 - Bolts And Bolts And Their Nuts or Washers Entered or Exported In The Same Shipment, of Iron or Steel, Having Shanks or Threads With A Diameter Less Than 6mm	\$27,189	1.81%	\$12,809	0.93%	112%
7318158069 - Screws of Iron or Steel, With Hexagonal Heads, Having Shanks or Threads With A Diameter of 6 mm or More, Nesoi	\$23,658	1.57%	\$40,802	2.95%	-42%
7318152055 - Bolts of Iron or Steel With Round Heads, Having Shanks or Threads With A Diameter of 6mm or More, Nesoi	\$21,338	1.42%	\$13,967	1.01%	53%
7318160060 - Other Threaded Nuts of Stainless Steel	\$18,081	1.20%	\$55,235	3.99%	-67%
7318155090 - Studs of Iron or Steel, Threaded, Excluding Stainless Steel, Nesoi	\$12,695	0.84%	\$6,350	0.46%	100%
7318160015 - Non-locking Chrome-plated Lugnuts of Iron or Steel	\$12,563	0.84%	\$0	0.00%	N/A
7318152065 - Bolts of Iron or Steel With Hexagonal Heads, Having Shanks or Threads with A Diameter of 6mm or More, Nesoi	\$9,951	0.66%	\$62,066	4.49%	-84%
7318152091 - Bolts And Bolts And Their Nuts or Washers Entered or Exported In The Same Shipment, Stainless Steel, With Shanks or Threads With A Diameter of 6mm or More, nesoi	\$6,500	0.43%	\$2,235	0.16%	191%
7318158082 - Other Screws of Stainless Steel, Having Shanks or Threads With A Diameter of 6mm or More, Nesoi	\$6,079	0.40%	\$8,275	0.60%	-27%
7318158066 - Cap Screws of Iron or Steel, With Hexagonal Heads, Having Shanks or Threads With A Diameter of 6 mm or More	\$5,472	0.36%	\$2,304	0.17%	138%
7318156070 - Screws of Stainless Steel Having Shanks or Threads With A Diameter of Less Than 6 mm, Nesoi	\$4,239	0.28%	\$3,836	0.28%	11%
7318160030 - Locking Lugnuts of Iron or Steel	\$2,655	0.18%	\$2,617	0.19%	1%
7318154000 - Machine Screws, Iron or Steel, 9.5mm or More In Length And 3.2mm or More In Diameter (Not Including Cap Screws)	\$2,167	0.14%	\$0	0.00%	N/A
7318190000 - Threaded Articles of Iron or Steel Nesoi (Not Bolts, Nuts or Screws)	\$0	0.00%	\$2,562	0.19%	N/A
7318240000 - Cotters And Cotter Pins, of Iron or Steel	\$0	0.00%	\$17,570	1.27%	N/A
TOTAL	\$1,503,619	100.00%	\$1,383,726	100.00%	9%

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Top Ports of Import

US Port	2012 Q2	2012 Q3	2012 Q4	2013 Q1	2013 Q2	2013 Q3	2013 Q4	2014 Q1	2014 Q2	2014 Q3	2014 Q4	2015 Q1
Newark, NJ	\$495,671	\$558,388	\$550,944	\$582,855	\$502,267	\$349,410	\$296,432	\$375,411	\$315,459	\$158,329	\$139,694	\$292,255
Savannah, GA	\$7,239	\$2,101	\$96,930	\$30,094	\$57,340	\$50,122	\$79,115	\$92,898	\$95,471	\$64,369	\$133,073	\$204,818
Dallas-fort Worth, TX	\$368,602	\$398,950	\$217,344	\$138,424	\$115,775	\$161,126	\$142,326	\$79,754	\$160,237	\$139,667	\$132,634	\$196,729
Seattle-Tacoma Int Airport	\$0	\$0	\$0	\$170,696	\$105,703	\$101,553	\$89,916	\$180,112	\$297,681	\$222,403	\$222,680	\$172,851
Cleveland, OH	\$5,341	\$4,348	\$2,240	\$0	\$25,675	\$25,658	\$127,320	\$78,926	\$37,952	\$40,205	\$19,810	\$126,466

Exported Fastener Products to Turkey

The top three fastener products exported to Turkey are bolts (HTS 7318.15.2000), nuts (HTS 7318.16.0000), and non-threaded fasteners (HTS 7318.29.0000). Interestingly, bolts make up a large bulk of the products exported. In fact in Q1 of 2015, bolts accounted for 41 percent of U.S. fastener exports to Turkey and totaled nearly \$1.2 million, which was a 5 percent increase from Q1 of 2014. Nuts make up about 17 percent of the exports and totaled \$512,000 in Q1 of 2015. Unfortunately, nut exports declined by 22 percent from Q1 of 2014. Non-threaded fasteners account for 11 percent of exports, totaled \$346,000, and grew about 3 percent from 2014.

Top Ports of Export

U.S. exports of fasteners to Turkey leave from both the East and West Coasts. The top port of export in Q1 of 2015 is Newark, VA, followed by JFK International Airport. What's fascinating is that the third-largest port of export is LA International Airport. LA International handled about \$278,000 worth of fasteners in Q1 of 2015. It also used to be the leading port of export back in 2013. The reason for the decline in exports from LA could be due to the much further distance than East Coast ports and in the last few years it simply became too expensive, so supply chains shifted.

U.S. Exported Fasteners From Turkey

HTS Code 10-digit	Quarter 1 2015		Quarter 1 2014		% Change
	Total Value	% of Total Value	Total Value	% of Total Value	Total Value
7318152000 - Bolts And Bolts And Their Nuts or Washers Exported In The Same Shipment	\$1,178,004	41.19%	\$1,126,818	42.54%	5%
7318160000 - Nuts of Iron or Steel	\$512,358	17.91%	\$652,874	24.64%	-22%
7318290000 - Other Non-threaded Articles (Fasteners) of Iron or Steel, Nesoi	\$346,410	12.11%	\$335,655	12.67%	3%
7318159000 - Threaded Fasteners Nesoi of Iron or Steel	\$282,267	9.87%	\$121,548	4.59%	132%
7318190000 - Threaded Articles of Iron or Steel Nesoi (Not Bolts, Nuts or Screws)	\$153,297	5.36%	\$147,773	5.58%	4%
7318230000 - Rivets of Iron or Steel	\$142,465	4.98%	\$109,472	4.13%	30%
7318220000 - Washers Other Than Lock Washers, Iron or Steel	\$93,615	3.27%	\$63,753	2.41%	47%
7318155000 - Studs of Iron or Steel, Threaded	\$55,307	1.93%	\$45,306	1.71%	22%
7318240000 - Cotters And Cotter Pins, of Iron or Steel	\$53,663	1.88%	\$18,073	0.68%	197%
7318140000 - Self-tapping Screws of Iron or Steel	\$31,195	1.09%	\$13,400	0.51%	133%
7318210000 - Spring Washers And Other Lock Washers, Iron or Steel	\$11,600	0.41%	\$14,460	0.55%	-20%
TOTAL	\$2,860,181	100.00%	\$2,649,132	100.00%	8%

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Top Ports of Export

US Port	2012 Q2	2012 Q3	2012 Q4	2013 Q1	2013 Q2	2013 Q3	2013 Q4	2014 Q1	2014 Q2	2014 Q3	2014 Q4	2015 Q1
TOTAL	\$1,469,086	\$1,902,600	\$2,398,648	\$2,092,812	\$1,787,029	\$1,653,404	\$2,445,381	\$2,649,132	\$3,223,516	\$2,543,240	\$2,900,332	\$2,860,181
New York, NY	\$255,386	\$348,018	\$909,699	\$303,106	\$181,022	\$266,743	\$576,410	\$1,093,294	\$780,605	\$296,450	\$251,914	\$219,420
LA Int Airport, CA	\$159,705	\$429,002	\$557,839	\$621,405	\$514,017	\$307,087	\$460,458	\$295,065	\$663,795	\$290,600	\$288,857	\$278,930
JFK Int Airport, NY	\$331,430	\$357,181	\$250,230	\$395,592	\$277,533	\$337,697	\$265,967	\$349,854	\$427,276	\$445,592	\$431,930	\$391,030
Norfolk, VA	\$14,786	\$0	\$171,011	\$2,740	\$32,323	\$107,751	\$102,149	\$72,892	\$325,718	\$929,751	\$990,650	\$884,118
Chicago, IL	\$350,290	\$463,960	\$149,207	\$186,876	\$148,298	\$167,987	\$161,224	\$338,469	\$291,735	\$165,228	\$276,501	\$221,672

Recap of the U.S. Fastener Trade with Turkey

Overall, the fastener trade between the United States and Turkey remains strong. A 9 and 8 percent growth in imports and exports from last year, respectively, is a huge signal of that. Fastener imports are a great indicator for the state of

an economy and the construction industry for a nation. The necessity for more fasteners to Turkey shows that Turkish infrastructure is flourishing. This year, Turkey may import more fasteners from the United States than ever before. Though, fasteners are a small piece of the total-trade pie between the nations, it is an extremely positive relationship.