



WELDTIMES Weekly

WEEK of August 28 - September 1, 2006

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INDUSTRY WATCH

BP Oil Company – (NYSE:BP)

- The Associated Press reports that oil giant [BP states that the Alaska pipeline corrosion is not as extensive as originally thought](#). In fact, a portion of the shut-down pipeline may be useable temporarily and other sections can be bypassed. A source said that “the corrosion was isolated and that ultrasound tests now being conducted — foot-by-foot in some sections of pipe — are to determine how much of the shut down pipeline might be returned to service temporarily.”

Boeing – (NYSE:BA)

- The Associated Press reports that Boeing will begin work on an order from [Air Sahara for 10 new jets at an estimated cost of \\$700 million](#). Delivery of the planes are expected to begin in mid-2009.

Mittal Steel – (NYSE:MT)

- Reuters reports that [Mittal Steel now owns 97.3% of Arcelor](#). Arcelor recently agreed to merge with Mittal after an aggressive \$39.61 billion bid was made for the Luxembourg-based company.

Ford - (NYSE:F)

- Reuters reports that [Ford Motor Company may sell off parts of its Ford Credit financing division](#) in a move to completely restructure the company after sweeping losses have taken down its shares over the last year. This potential plan comes just after its board member, Robert Rubin, stepped down from its Board last week, citing conflict of interest.
- In related news, Bloomberg reports that [Ford could be planning to sell off its Aston Martin luxury-auto unit](#).

Lincoln Electric - (NASDAQ:LECO)

- After contemplating expanding its business to Atlanta, Chicago or even China, [Lincoln Electric has decided to remain in its hometown Euclid, Ohio](#). The Cleveland Plain Dealer reports that Lincoln plans to expand its Euclid plant, adding to its 2,400 employee base there, after receiving nearly \$5 million in city tax breaks and other incentives.

Lockheed-Martin - (NYSE:LMT)

- MarketWatch reports that [Lockheed will soon begin work on NASA's Orion Project, a manned lunar spaceship that will replace the space shuttle fleet, take astronauts to the moon, and perhaps to Mars](#). The \$3.9 billion assignment represents a major win for the aerospace giant, as the last time NASA awarded a manned spaceship contract to Lockheed was in 1996 for a \$912 million space craft that was never built due to technical problems. The first test flight of Orion is scheduled for September 2014.



Dow Chemical Co. - (NYSE:DOW)

- 750 jobs will be slashed as [Dow Chemicals closes plants in Canada and Italy within the next 2 years to cut costs by about \\$160 million, Reuters reports](#). Closures at Sarnia and Fort Saskatchewan in Canada as well as Porto Marghera in Italy will account for the majority of the financial and employee impact on the company.

Western Refining - (NYSE:WNR)

- Associated Press reports that [Western Refineries purchased Giant Industries, creating the fourth largest independently traded oil refiner in U.S.](#)

FINANCIAL WATCH

Iowa Invests in Wind

- The Associated Press reports that Northern [Iowa may soon be home to the nation's largest wind farm, a \\$200 million project slated for completion in 2008](#). Iowa has nearly 900 wind turbines capable of producing 836 megawatts of electricity, enough to power about 226,000 average homes, according to the American Wind Energy Association. Other planned projects already on schedule are slated to add 120 turbines capable of generating an additional 249 megawatts of electricity.

Soft Landing for Factory Orders

- Reuters reports that [U.S. factory orders fell slightly lower at 0.6% in July 2006, but the decline was less than analyst's 1% projection](#). The fall was lead by reduced factory orders for transportation and defense goods.

Shrinking Nickel Supplies Tough on Prices

- The Associated Press reports that [supplies of nickel continue to shrink as demand and prices are on the rise](#). The report cites that price has been driven in most part by shrinking nickel inventories on the London Metal Exchange to critically low levels due to increased demand from the stainless steel industry and mine strikes.

America Goes Overseas to Fill Up

- The Pittsburgh Post-Gazette reports that U.S. [oil companies are investing in and building more refineries outside the country to serve the needs of demanding drivers back home, who use about half of the gasoline burned today](#). The U.S. is importing about 13% of its gasoline needs this year, up from around 11% in 2005 and less than 8% in 2000, according to the U.S. Energy Information Administration.

Copper Mine Strike Settled

- The Associated Press reports that Chile's La Escondida copper mine voted to end their 25-day strike, after 1,607 workers accepted a new 40-month contract offered by the company, Minera La Escondida. Still, another 121 remain on strike. The agreement should settle fears of a shortage in an already tight market. The mine represents 8% of the world's copper production.

CAREER WATCH

Hobart Teaches Filler Metal Solutions at New Training Facility

- Machinery and Equipment reports that the [Hobart Brothers Company has opened a new training center in their Troy, Ohio plant to address new filler metal solutions, along with safety and health practices](#). The centre will also educate distributors, end-users, and employees on application and use of Hobart Brothers' filler metals and offer process and product courses covering MIG, TIG, and Stick welding.



PEOPLE WATCH

Kids Camp Makes Manufacturing Fun

- Reliableplant.com reports on a [camp that teaches teenagers about manufacturing techniques, including welding.](#) With a goal to combine manufacturing and computers, Toolin' It!, a camp held in part at Moraine Park Technical College's campus in West Bend, Wisconsin, allows participants to create and assemble products, explore 3-D design, learn about computer numerical control programming, welding, machining and more. The camp emphasizes problem-solving and team-building skills to teach about the importance and fun in manufacturing.

Welders Become Local Heroes

- The Vindy.com reports on [four welder-fitters with Kundel Industries in Ohio who became heroes after rescuing two men injured](#) when stacked steel at an adjacent business fell through a concrete floor.

Cathead Causes Colossal Conundrum

- The Oregonlive.com reports on a [welder who claims he has created the largest stainless steel cat head west of the Mississippi River, but as doubting speculators question the validity of the claim,](#) the cathead wasn't so big after all. But to this welder, size doesn't matter when it comes to art.

LEGAL WATCH

Companies Claim Victory in Welding Fumes Litigation

- WREG-TV reports that five [welding companies have claimed victory in a lawsuit filed by a Junction City welder who said he suffered brain injuries from welding fumes.](#) After more than 100 exhibits were examined over the two and a half week trial, the jury found that there was no proof of a direct link between the man's exposure to the fumes and his injuries.