

In Brief

- Gabelli & Co Inc's 20th Annual Pump, Valve & Motor Symposium took place on 25 February 2010 in New York, USA. The research meeting featured presentations by senior management of a number of manufacturers of engineered pumps and valves, industrial instruments & precision motors. Pump companies included **Colfax Corp**, **Crane Co**, **Graco Inc**, **IDEX Corp**, **Interpump Group**, **ITT Corp** and **Robbins & Myers Inc**.
www.gabelli.com
- **Colfax Corp** has launched an application-based, educational website tailored for the oil & gas industry. The Global Oil & Gas Center of Excellence site contains articles, case studies, glossaries, photos of installations and fact sheets. "The application focus is what sets this site apart from others," said Dennis Hanson, vice president of global oil & gas market development for Colfax. "It speaks the language of oil & gas professionals as it addresses the challenges of conveying fluids, which is one of the most common requirements of their work."
www.colfaxcorp.com/oilandgas
- **ITT Corp** is donating five portable water treatment systems to Haiti, providing enough potable water each day for up to 200 000 victims of the January 2010 earthquake. The units were donated by ITT and deployed through Mercy Corps' large-scale humanitarian aid response. The disaster response is part of a strategic partnership between ITT's corporate citizenship program, ITT Watermark, and Mercy Corps.
www.ittwatermark.com, www.itt.com and www.merycorps.org
- **Caprari's** Spanish subsidiary, Bombas Caprari SA, is celebrating its 30th anniversary in 2010.
www.caprari.com
- **AxFlow** is now the exclusive distributor in Denmark for Italy's **CDR Pompe SpA**. CDR pumps are specially designed for pumping chemicals as well as explosive and aggressive fluids. The pumps' patented magnetic coupling system ensures leak free pumping. AxFlow is also now the official distributor of **Nash** vacuum pumps and compressors in Sweden.
www.axflow.com

DXP Enterprises in talks to buy Quadna

DXP Enterprises Inc has entered into a non-binding letter of intent with Quadna Inc and its controlling stockholder to purchase the company and its subsidiaries for US\$28 million.

The potential transaction is subject to the parties entering into a definitive purchase agreement. Negotiations are ongoing and a closing is scheduled for 1 April 2010.

David Little, DXP Enterprises chairman and CEO said: "We are extremely excited about the potential that acquiring Quadna could bring to our customers, suppliers and shareholders."

Phoenix, Arizona-based Quadna is a supplier of fluid handling systems, including pumps, in the US. The company has nine branches in six states and Mexico and principally serves the mining, oil and gas, municipal, power food and beverage, semiconductor and chemical/pharmaceutical markets. Quadna is a major Goulds distributor, while Goulds is DXP Enterprises' largest vendor.

For further information, visit www.dxpe.com and www.quadna.com

Half year sales and operating profit slip at John Crane

In the six months to 30 January 2010, John Crane's sales were down 15% to £358 million, while headline profit fell 8% to £64 million.

Reported sales fell 9% after an £11 million benefit from currency translation and a £12 million contribution from recent acquisitions. The sealing company's sales decline reflects customers' substantially reduced investment in OEM equipment. The lower sales also reflect both the late cycle nature of the sealing business and the particularly strong comparator period. John Crane saw lower orders for first-fit original equipment and reduced aftermarket sales, mainly in the general industrial and chemical sectors as manufacturing volumes fell and in the upstream energy sector where a large contract was delayed into the second half.

Recent restructuring initiatives delivered £6 million in savings, bringing the total savings to £12 million. The business has also benefited from moving manufacturing to lower-cost countries in Eastern Europe, Asia and Mexico. Overall, the project is on track to deliver annual savings of £25 million.

The company says that mechanical seals, seal support systems and couplings product lines have performed in line with expectations, reflecting their late cycle characteristics. The first-fit original equipment sales were down 16%, while sales from aftermarket servicing fell 7%. The aftermarket for oil, gas & petrochemicals saw sales slip 2%, while the aftermarket for other sectors such as general industrial and the chemical and pharmaceutical sector was down by 12%.

During the half year, John Crane Production Solutions won a major contract to upgrade and maintain oil wells in Romania which is expected to generate annual revenues of about £14 million (see *Pump Industry Analyst*, November 2009).

With a growing order book, John Crane expects to return to sales growth in the second half of the financial year, although this is unlikely to offset fully the first half declines.

For further information, visit www.johncrane.com

Ebara revises 2010 revenue outlook

Japan's Ebara Corp is expecting to report an operating profit of ¥14.0 billion and a net income of ¥3.5 billion on net sales of ¥490.0 billion for the year ending 31 March 2010.

This compares with the previous outlook, issued in November 2009, of net income of ¥3.5 billion and sales of ¥500.0 million for fiscal 2010.

For further information, visit www.ebara.co.jp

Metso officially opens Metso Park in India

Metso has inaugurated its Metso Park facility in Alwar city, Rajasthan, India.

The €30 million Metso Park, which is Metso's biggest single investment in India, includes workshops, offices, engineering,