

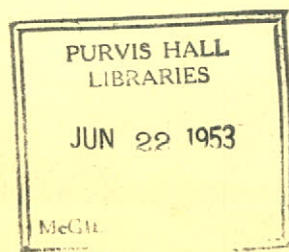
C  
stock

**THIRTY-EIGHTH ANNUAL REPORT**  
...  
**OF**  
**THE STEEL COMPANY OF CANADA**  
**LIMITED**

**HAMILTON - CANADA**



**FOR YEAR ENDED**  
**DECEMBER 31, 1947**





**THE STEEL COMPANY OF CANADA, LIMITED**

---

**DIRECTORS**

|   |           |
|---|-----------|
| H. H. CHAMP .....                                   | HAMILTON  |
| *THE HON. CHARLES A. DUNNING, P.C. ....             | MONTREAL  |
| *H. G. HILTON .....                                 | HAMILTON  |
| H. M. JAQUAYS .....                                 | MONTREAL  |
| FREDERICK JOHNSON .....                             | MONTREAL  |
| LOUIS L. LANG .....                                 | KITCHENER |
| *ROSS H. McMASTER .....                             | MONTREAL  |
| MAJ.-GEN. THE HON. S. C. MEWBURN, K.C., C.M.G. .... | HAMILTON  |
| *GLYN OSLER, K.C. ....                              | TORONTO   |
| G. W. SPINNEY, C.M.G. ....                          | MONTREAL  |
| Deceased February 1, 1948.                          |           |
| THE RT. HON. SIR THOMAS WHITE, G.C.M.G. ....        | TORONTO   |

\*Member of the Executive Committee.

**EXECUTIVE OFFICERS**

|                        |                                       |
|------------------------|---------------------------------------|
| ROSS H. McMASTER ..... | CHAIRMAN OF THE BOARD                 |
| H. G. HILTON .....     | PRESIDENT                             |
| G. B. ELWIN .....      | VICE-PRESIDENT AND TREASURER          |
| R. A. GILLIES .....    | VICE-PRESIDENT                        |
| L. T. CRAIG .....      | GENERAL SALES MANAGER                 |
| H. S. ALEXANDER .....  | SECRETARY                             |
| S. E. LE BROCC .....   | COMPTROLLER                           |
| R. M. KELDAY .....     | Ass't. SECRETARY AND Ass't. TREASURER |

**TRANSFER AGENT**

MONTREAL TRUST COMPANY  
TORONTO AND MONTREAL

**REGISTRAR**

ROYAL TRUST COMPANY  
TORONTO AND MONTREAL



## DIVIDENDS

### *To the Shareholders:*

Your Board of Directors submits herewith the consolidated balance sheet and statements of consolidated profit and loss and earned surplus for the year ended December 31st, 1947, with the auditors' report.

After providing for all expenses, depreciation and taxes, the net profit from operations, including subsidiaries, amounted to \$5,720,893. Adding the net income from, and profit on sale of securities of \$219,974, and deducting interest on funded debt of \$373,159, the total net profit for the year was \$5,567,708, equal to \$7.73 per share of the combined issued shares of preference and ordinary stock. This compares with \$3.40 per share for the previous year, when results were adversely affected by strikes, and with \$5.78 per share for 1945. The profit per ton of ingots rolled, although above the low of 1946, was approximately only 50% of the average for the three years immediately preceding the war. Better profits of subsidiaries contributed to the higher earnings. The increase shown in the amount of the refundable portion of excess profits taxes at December 31, 1947, in comparison with the previous year is due to adjustments affecting earlier years.

Surplus increased by \$3,178,383 during the year to a total of \$36,782,033 at December 31, 1947. It is perhaps well to state that this represents that share of the profits of the Company left in the business year by year over its entire existence. It has been invested very largely in new plant to increase steel output, reduce costs of production and improve efficiency. At the same time, this investment has provided employment for increasing numbers, has improved working conditions and has added as well to the security of both shareholder and employee interests.

During the year, the preference shares, under their participating rights, shared equally with the ordinary shares. Four quarterly dividends at the rate of 75c per share, equal to \$3.00 per annum, were declared on both preference and ordinary shares of the Company.

## FINANCIAL

Last May your Directors sold, on favourable terms, an issue of \$20,000,000, twenty-year sinking fund debentures bearing interest at 2¾% per annum. The proceeds are intended for the general corporate purposes of the Company, which include the completion of extensions and improvements now under construction. It was deemed advisable to charge the discount and expenses in connection with the issue to surplus. A further amount of \$2,565,500 was borrowed on secured serial notes payable in annual installments over a five-year period to provide for the acquisition of additional raw material reserves.

## DEPRECIATION

Your Company has had several important extensions under construction for some time, including mills and auxiliary equipment for the production of cold-reduced light-gauge sheets and tin plate, electrolytic tinning machinery, a new boiler house, a battery of 61 by-product coke ovens, the replacement of obsolete by-product equipment and a new office building. While some of the new facilities were in partial operation at the close of the year, final completion of the program will not be possible until the latter part of 1948 because of delays caused by shortages of materials, protracted deliveries and the scarcity of skilled workers. Under normal conditions these plant extensions would have been completed and have qualified for depreciation during the year

1947. In these circumstances your Directors considered it advisable to provide depreciation on that portion of the incompleting program represented by actual expenditures made prior to the end of the year. The depreciation so provided on this account was \$1,424,127.

Current costs of new construction and steel-making machinery are at least double the corresponding costs in 1939, which in turn were substantially higher than those of ten or fifteen years earlier. Under existing tax laws, depreciation reserves set aside from earnings of machinery and equipment during their useful life to provide for their replacement are allowed as a deduction from taxable profits only to the extent of the original cost. As present replacement cost is from two to four times higher than the original value, it is obvious that depreciation reserves, as recognized by tax authorities, will be hopelessly inadequate. In the primary steel industry, the ratio of fixed investment to dollar sales is high and the great increase which has taken place in cost of new plant construction and machinery makes the provision of adequate reserves for replacement purposes a serious problem.

#### CONDITIONS

During the year the extraordinary demand for steel in all forms which has prevailed since the end of the war continued without indication of any change. Difficulties in securing adequate deliveries of scrap, coal, coke, iron ore and fuel oil of suitable quality, as well as other important materials and supplies, presented an ever-present problem to those responsible for operations. That ingot output was maintained at 98.6% of rated capacity and at less than 2% below the war-time peak production of 1944, is a notable achievement in view of the conditions under which it was accomplished.

Compared with pre-war figures, the ingot production of the year was two and a quarter times the average output for the years 1935 to 1939 inclusive.

Through an arrangement with the Department of Reconstruction and Supply, your Company's ingot production was supplemented by substantial purchases of ingots and semi-finished steel from other Canadian steel producers. Nevertheless it was impossible to satisfy all requirements, and distribution of your Company's products was proportioned as equitably as possible amongst its many customers. As was the case in previous years, direct export sales of your Company's products were negligible. On the other hand, substantial tonnages of steel were furnished to domestic customers to support their export orders for agricultural implements, locomotives, railway cars and ships, in some cases financed by government loans, credits or guarantees.

#### PRICES

At intervals during 1947 the Wartime Prices and Trade Board relinquished control over the prices of certain steel products. At the close of the year, approximately 57% of your Company's products, measured by sales in value, remained subject to price ceilings. The combined price increases granted during the war and since represent an increase of 30.5% in the weighted average price of your Company's steel products above the corresponding average for the year 1939. In comparison, the Dominion Bureau of Statistics indices of general wholesale prices and prices of fully and chiefly manufactured goods had risen by 90% and 75% respectively during the same period.

Production costs of primary steel products at the end of the year were higher than the average for the year, with further increases in wage and other costs inevitable early in 1948.

### PLANTS

With the close of 1947, eight years of practically continuous maximum production were completed. Notwithstanding the strain and wear inseparable from such operating conditions, upkeep and efficiency have been well maintained.

During the ten-year period, 1938 to 1947 inclusive, the growth of your Company's steel producing and finishing plants has been impressive. The gross plant value has been doubled by the expenditure of \$46,060,000 in new plant and improvements. As a consequence, it was possible last year to more than double your Company's ingot production of 1937. At the same time, new products have been added to broaden the Company's coverage of the Canadian steel market. As stated previously, the progress made on new construction during the year was disappointingly slow. The increase in fixed assets during the year amounted to \$12,979,401 and it is estimated a further \$13,450,000 will be required for the completion of all improvements authorized at the year end. During the year 1948, it is planned to modernize existing blast furnace blowing equipment and make provision for blowing an additional blast furnace.

### MINING PROPERTIES

Iron ore production during the year at the mines in which your Company has an interest was satisfactorily maintained and certain of the mining companies made substantial increases in their mineral holdings. Due to shortage of vessel capacity on the Great Lakes ore receipts at Hamilton were barely adequate.

In mid-year an interest was acquired in two new ore-mining companies, the Western Mining Company and the Iron Range Mining Company. The former has substantial proven reserves of iron ore while the latter

holds mineral rights in areas which appear promising.

Owing to the steadier operations, production of coal from Mather Collieries was considerably greater than during the year 1946. In partnership with United States iron and steel interests, your Company participated in the purchase of the operating mines and coal lands of the Carter Coal Company in MacDowell County, West Virginia. These mines are among the largest producers of high-grade low-volatile West Virginia coal and have proven reserves ample for many years of operation. This purchase provides a valuable and important addition to your Company's metallurgical coal reserves.

### EMPLOYEE RELATIONS

During the year collective bargaining agreements were entered into with the certified representatives of employees at the various Works of the Company. Notwithstanding the difficulties of 1946, good relationships have prevailed. Wage rates were increased by 6% in August, bringing average hourly earnings of payroll employees at the year end to approximately 70% above such earnings at the end of 1939, compared with an increase of 42.9% in the cost of living index during the same period. The most recent figures available from the Dominion Bureau of Statistics show a further increase in the index of 1.7% to the end of January.

The second issue of Dominion of Canada Savings Bonds offered in October, 1947, was well received by employees who subscribed for a total of \$552,000 through payroll deductions.

**WAGES AND SALARIES**—Total wages and salaries paid by the Company during the year amounted to \$24,046,114 which is a new high record. The cost of vacations with pay and statutory holidays included in this total is \$750,363.

The following brief summary of the plans adopted for the benefit of the employees will be of interest to shareholders:

**PENSION PLAN**—Your Company was one of the first industrial enterprises in Canada to recognize the need for an old age retirement plan for its employees, and it accordingly established such a plan twenty-eight years ago. The cost throughout has been borne entirely by the Company. Since the plan was established pension payments have been made totalling \$1,346,795 to 548 former employees, of whom 282 were receiving pensions at the end of the year 1947.

As the amount of individual pensions is based upon average annual earnings during the 10-year period prior to retirement, the higher wage rates and continuous employment of recent years will be reflected in the amount of future pensions. The greater number of employees will also necessitate an increase in the fund necessary to ensure future pensions. Moreover, the decline in interest rates has added materially to the capital needed to provide for such pensions. As an example, it is necessary to invest approximately 35% more per annum for a period of thirty years with interest at 2¾% than would be required to provide the same capital sum available for pensions at the end of that period based upon an interest rate of 4½%. In recognition of these facts, and subject to the approval of the shareholders, your Directors have paid \$800,000 from the profits of 1947 to the Pension Fund Trustees. With this payment, the total sum paid over irrevocably to the Trustees since the inception of the plan will amount to \$5,446,120.

**SICKNESS AND BENEFIT PLAN**—When this co-operative plan was commenced 20 years ago, the expense was divided approximately evenly between employees and the Company. Employee contributions of seventy cents a month for the basic benefits have remained unchanged since the inception of the plan, and the rising costs have been

entirely absorbed by the Company which is now meeting approximately 63% of the total payments. The benefits available to members are a major help to those employees encountering serious illness. During the year, payments under the plan were made in 1,379 cases of illness or non-industrial accidents, and life insurance was paid the heirs of 77 deceased employees. In total, the plan disbursed \$163,826 during 1947.

In return for the employee contribution of seventy cents a month for basic benefits, members receive, in cases of illness or accidents not covered by the Workmen's Compensation Act, complete medical and surgical attention as well as semi-private hospital accommodation, laboratory, operating room and other hospital fees, \$10.00 per week disability benefit after the first seven days' disability up to 13 weeks, and \$500 group life insurance. Increased disability benefit and group life insurance are optional at a very moderate increase in monthly cost.

**VACATIONS AND STATUTORY HOLIDAYS WITH PAY**—The granting of annual vacations with pay dependent upon years of service was commenced by your Company twelve years ago.

At the present time all employees who have been with the Company three months or more prior to July 1 in any year are entitled to a vacation with pay in that year. Those employees with from one to five years of service with the Company receive a vacation of one week with pay, those with less than a full year of service receive such a proportion of one week as their period of service bears to a full year. Employees with from five to 25 years of service receive a vacation of two weeks, and all with 25 years or more of service a vacation of three weeks with pay. In 1947 the cost to the Company of these vacations with pay for payroll employees was \$641,935.

During the year payment was made to payroll employees for two statutory holidays



## THE STEEL COMPANY OF CANADA, LIMITED

---

not worked, Labour Day and Christmas, at a cost to the Company of \$108,428. In addition to these two holidays it was agreed that New Year's day of 1948 should be similarly treated.

Combined, these benefits add \$750,363 annually to the payroll, or an average of \$86 per year for each payroll employee.

**QUARTER CENTURY CLUBS**—As time passes membership in these Clubs, organized at the individual Works, continues to grow. Dinners are held annually, attended by pensioners as well as active members, at which gold watches are presented to new members who have qualified during the previous year by completing 25 years of continuous service with the Company. During 1947, 189 new members became eligible, making total membership, including pensioners, 1,587 in number.

At the end of the year there were 2,690 employees with between 10 and 25 years' continuous service. The total number of employees with over 10 years of service was 4,277 or 41% of those in the Company's employ.

---

These plans, practically all established by the Company many years ago for the benefit of its employees, cost a total of \$1,645,751 during 1947.

---

Safe working conditions and accident prevention are considered of paramount im-

portance by Works Managers who strive unceasingly, with the assistance of Safety Committees of employees, to better the good record of your Company in this respect.

### SHAREHOLDERS

The preference stock of the Company is held by 2,828 shareholders and the ordinary stock by 6,132. Since 784 hold stock of both classes, the net total number of shareholders is 8,176. The average holding per shareholder is 88 shares and 83.1% of the shareholders hold less than 100 shares each. 90% of the total issued shares of the Company are held by shareholders residing in Canada.

---

Your Directors record with deep regret the loss sustained through the death, on February 1, 1948, of their late colleague, George Wilbur Spinney, C.M.G., D.C.L., a Director of the Company since 1943. His wise counsel will be greatly missed.

---

As is customary at this time your Directors wish to express their thanks to all employees for the support and co-operation received from them during the year. This tribute is not a mere formality but represents a sincere acknowledgment that the success and good repute which your Company enjoys is due in no small measure to the loyal performance of their duties by its employees.

Submitted on behalf of the Board of Directors.

H. G. HILTON,  
President.

Hamilton, Ontario,  
February 28, 1948.

**THE STEEL COMPANY  
AND SUBSIDIARY  
CONSOLIDATED BALANCE SHEETS,**

| ASSETS  | 1947                | 1946                |
|---|---------------------|---------------------|
| <b>CURRENT ASSETS</b>   |                     |                     |
| Cash on hand and in banks .....   | \$ 1,885,512        | \$ 3,180,007        |
| Guaranteed call loans and deposits with trust companies .....   | 1,500,000           | —                   |
| Dominion of Canada bonds and other securities (market value<br>December 31, 1947, \$16,979,000; 1946, \$8,196,000) .....  | 16,773,601          | 7,961,979           |
| Due from employees on Dominion of Canada bond subscrip-<br>tions (secured) .....  | 433,476             | 320,231             |
| Accounts and notes receivable, less reserve .....   | 12,421,298          | 7,078,838           |
| Inventories of raw materials, supplies and products, as<br>determined and certified by responsible officials of the<br>companies and valued at the lower of cost or market, less<br>reserve ..... | 14,835,878          | 11,525,373          |
|   | <u>\$47,849,765</u> | <u>\$30,066,428</u> |
| <br><b>INVESTMENTS—NON-CURRENT</b>  |                     |                     |
| Interest in coal mining properties, and investments in and<br>advances to associated coal and ore mining companies.....   | \$ 5,231,914        | \$ 2,744,875        |
| <br><b>FIXED ASSETS</b>   |                     |                     |
| Cost of works owned and operated .....  | \$92,826,422        | \$79,847,021        |
| Less: Depreciation reserve .....  | 51,803,767          | 48,856,511          |
|   | <u>\$41,022,655</u> | <u>\$30,990,510</u> |
| <br><b>OTHER ASSETS</b>   |                     |                     |
| Benefit Plan — cash and investments .....   | \$ 840,267          | \$ 844,919          |
| Refundable portion of excess profits taxes .....  | 944,323             | 913,539             |
|   | <u>\$ 1,784,590</u> | <u>\$ 1,758,458</u> |
| <br><b>DEFERRED CHARGES</b>   |                     |                     |
| Taxes, insurance and other expenses paid in advance .....   | \$ 88,148           | \$ 57,396           |
|   | <u>\$95,977,072</u> | <u>\$65,617,667</u> |

Approved on behalf of the Board,

R. H. McMASTER }  
H. G. HILTON } Directors.

**OF CANADA, LIMITED**  
**COMPANIES**  
**DECEMBER 31, 1947 AND 1946**

|  |         |   | <b>LIABILITIES</b>  |                     |
|--|---------|---|---------------------|---------------------|
|  |         |   | 1947                | 1946                |
| <b>CURRENT LIABILITIES</b>   |         |   |                     |                     |
| Accounts payable and accruals .....  |         |   | \$ 7,123,349        | \$ 4,414,486        |
| Provision for income, excess profits and other taxes, less paid<br>on account .....    |         |   | 4,264,904           | 2,465,504           |
| Unclaimed dividends .....  |         |   | 17,465              | 15,492              |
| Dividends payable February 1, following year   |         |   |                     |                     |
| On Preference shares .....   |         |   | 194,889             | 194,889             |
| On Ordinary shares .....   |         |   | 345,000             | 345,000             |
| Secured serial note payable November 24, 1948 .....                                    |         |   | 500,000             | —                   |
|  |         |   | <u>\$12,445,607</u> | <u>\$ 7,435,371</u> |
| <b>FUNDED DEBT</b>   |         |   |                     |                     |
| 2¾% Sinking Fund debentures due May 1, 1967 .....                                      |         |   | \$20,000,000        | —                   |
| Secured serial notes payable in annual instalments, November<br>24, 1949 to 1952 ..... |         |   | 2,065,500           | —                   |
|  |         |   | <u>\$22,065,500</u> | <u>—</u>            |
| <b>FURNACE RELINING AND REBUILDING AND OTHER OPERATING<br/>RESERVES .....</b>          |         |   | <u>\$ 3,258,692</u> | <u>\$ 3,148,754</u> |
| <b>BENEFIT PLAN RESERVE .....</b>  |         |   | <u>\$ 840,267</u>   | <u>\$ 844,919</u>   |
| <b>RESERVE FOR CONTINGENCIES .....</b>   |         |   | <u>\$ 2,588,673</u> | <u>\$ 2,588,673</u> |
| <b>CAPITAL STOCK</b>   |         |   |                     |                     |
| Authorized   | Issued  |   |                     |                     |
| 400,000  | 259,852 | 7% Cumulative Preference shares (par-<br>ticipating)—par value \$25.00 each ..... | \$ 6,496,300        | \$ 6,496,300        |
| 600,000  | 460,000 | Ordinary shares—no par value .....  | 11,500,000          | 11,500,000          |
|  |         |   | <u>\$17,996,300</u> | <u>\$17,996,300</u> |
| <b>SURPLUS</b>   |         |   |                     |                     |
| Earned surplus—per accompanying statement .....  |         |   | \$35,837,710        | \$32,690,111        |
| Refundable portion of excess profits taxes .....                                       |         |   | 944,323             | 913,539             |
|  |         |   | <u>\$36,782,033</u> | <u>\$33,603,650</u> |
|  |         |   | <u>\$95,977,072</u> | <u>\$65,617,667</u> |

**AUDITORS' REPORT TO THE SHAREHOLDERS**

We have examined the books and accounts of The Steel Company of Canada, Limited, and its subsidiary companies for the year ended December 31, 1947, and report that we have verified the cash on hand, bank balances and all securities and have obtained all the information and explanations which we have required and that, in our opinion, the above consolidated balance sheet is properly drawn up so as to exhibit a true and correct view of the state of the companies' affairs at December 31, 1947, according to the best of our information and the explanations given to us and as shown by the books of the companies.

Toronto, Ontario, February 28, 1948.

RIDDELL, STEAD, GRAHAM & HUTCHISON,  
Chartered Accountants, Auditors.

**THE STEEL COMPANY OF CANADA, LIMITED**  
AND SUBSIDIARY COMPANIES

**STATEMENT OF CONSOLIDATED PROFIT AND LOSS**  
FOR THE YEARS ENDED DECEMBER 31, 1947 AND 1946

|   | 1947         | 1946          |
|---|--------------|---------------|
| PROFIT FROM OPERATIONS after deducting depreciation and all expenses of manufacturing, selling and administration ..... | \$ 5,720,893 | *\$ 2,236,706 |
| <b>Add</b>  |              |               |
| Net income from securities and profit from sales .....  | 219,974      | 213,472       |
|   | \$ 5,940,867 | \$ 2,450,178  |
| <b>Deduct</b>   |              |               |
| Interest on funded debt .....   | \$ 373,159   | —             |
| <b>NET PROFIT FOR THE YEAR</b> .....  | \$ 5,567,708 | \$ 2,450,178  |

*The following amounts have been charged before determining the profit for the year:*

|   |              |              |
|---|--------------|--------------|
| Provision for depreciation (1947 figure includes depreciation on certain assets partly completed) ..... | \$ 3,573,528 | \$ 1,860,624 |
| Provision for income and excess profits taxes .....   | 4,881,214    | 1,425,011    |
| Contribution to Pension Trust Fund .....  | 800,000      | 300,000      |
| Directors' fees .....   | 16,000       | 14,000       |
| Remuneration of executive officers .....  | 198,452      | 205,400      |
| Legal expenses .....  | 13,000       | 20,074       |

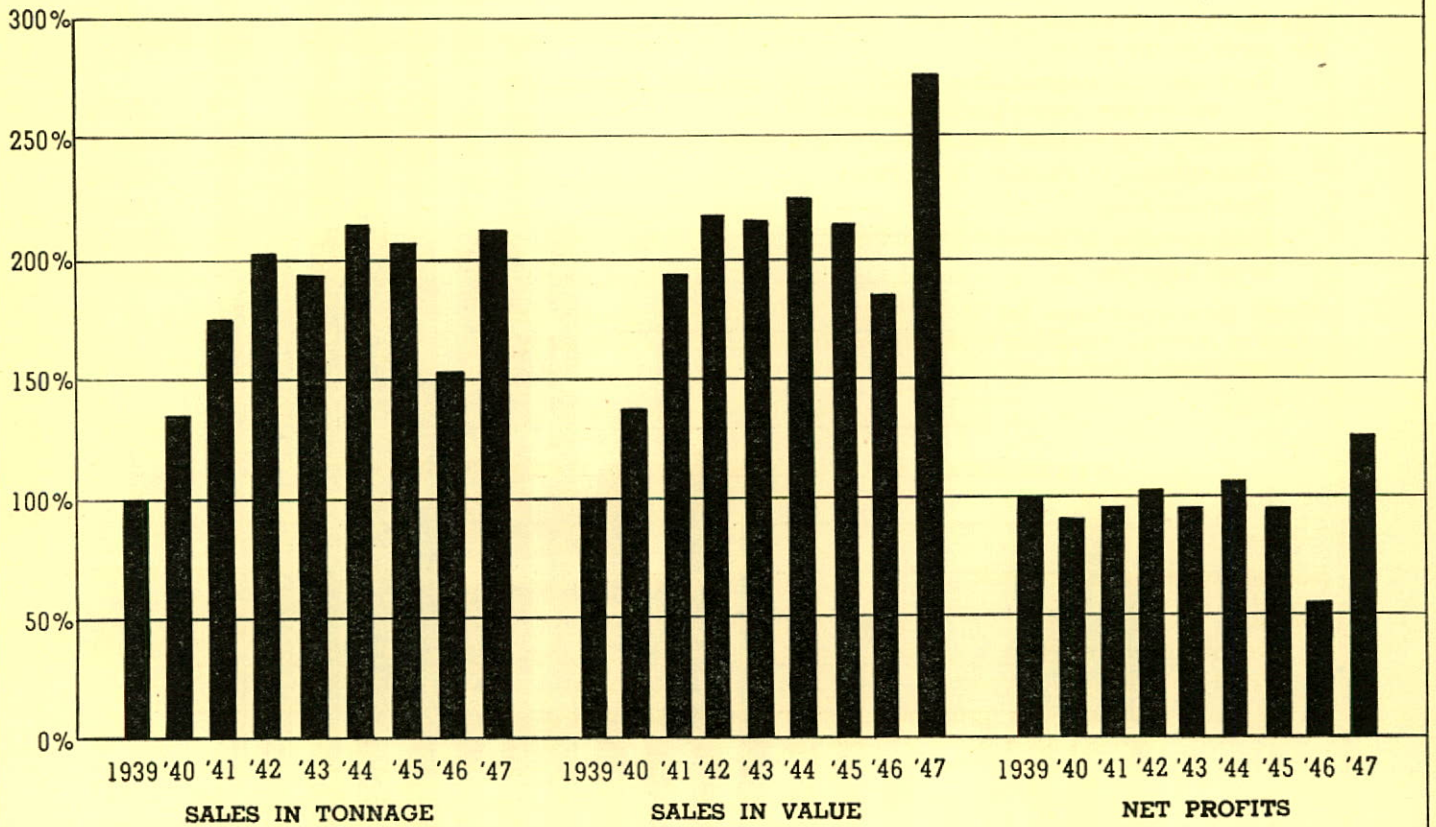
\*Profit from operations for 1946 (\$2,236,706) reflects expenses and loss of revenue resulting from strikes at several of the Company's plants during that year.

**STATEMENT OF CONSOLIDATED EARNED SURPLUS**  
FOR THE YEARS ENDED DECEMBER 31, 1947 AND 1946

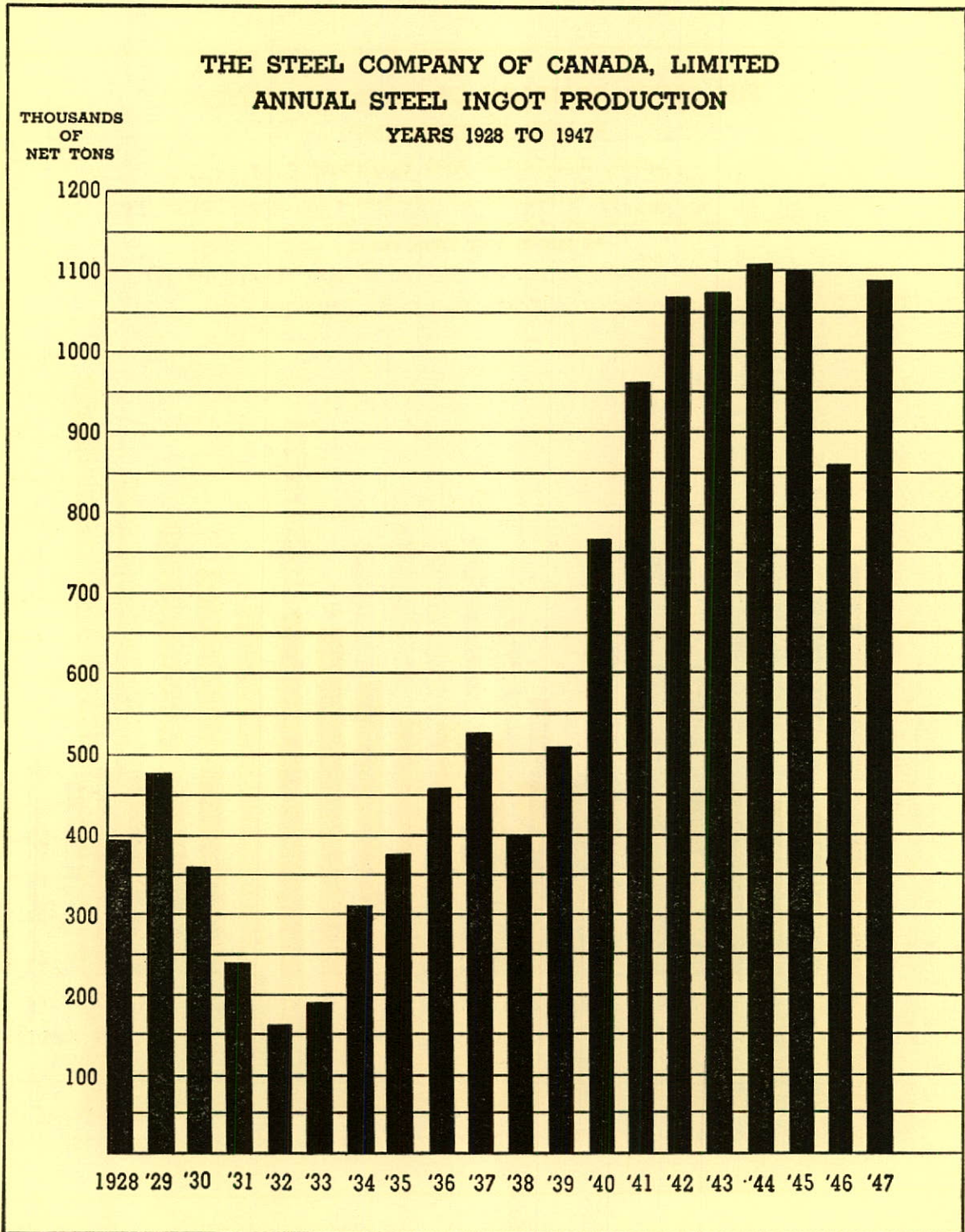
|  | 1947         | 1946         |
|--|--------------|--------------|
| Balance at beginning of year .....   | \$32,690,111 | \$32,173,767 |
| <b>Add</b>   |              |              |
| Net profit for the year .....  | 5,567,708    | 2,450,178    |
| Profit from sale of properties .....   | 164,847      | —            |
| Inventory adjustments applicable to previous years, less income and excess profits taxes thereon ..... | —            | 225,722      |
|  | \$38,422,666 | \$34,849,667 |
| <b>Deduct</b>  |              |              |
| Debenture discount and expense .....   | \$ 425,400   | —            |
| Dividends declared during the year   |              |              |
| Preference shares at \$3.00 per share .....  | 779,556      | \$ 779,556   |
| Ordinary shares at \$3.00 per share .....  | 1,380,000    | 1,380,000    |
|  | \$ 2,584,956 | \$ 2,159,556 |
| <b>Balance at end of year</b> .....  | \$35,837,710 | \$32,690,111 |

**THE STEEL COMPANY OF CANADA, LIMITED**

**THE STEEL COMPANY OF CANADA, LIMITED**  
**SALES IN TONNAGE, SALES IN VALUE AND NET PROFITS**  
 YEARS 1939 TO 1947  
 EXPRESSED IN PERCENTAGES OF 1939 WITH 1939 EQUAL TO 100%  
 (SALES EXCLUDE COKE AND COAL CHEMICALS)



THE STEEL COMPANY OF CANADA, LIMITED

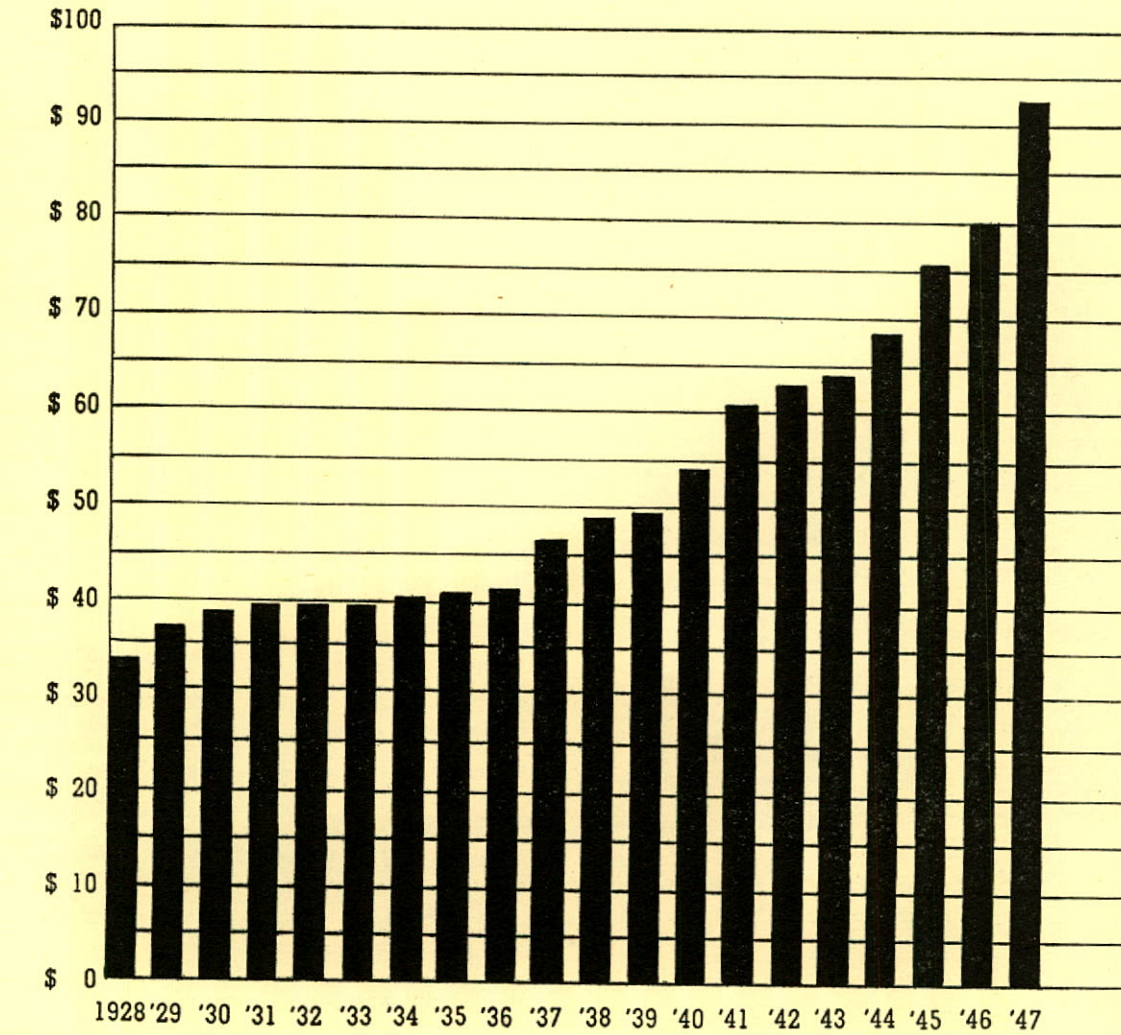


**THE STEEL COMPANY OF CANADA, LIMITED**

**THE STEEL COMPANY OF CANADA, LIMITED  
PLANT INVESTMENT  
LAND, BUILDINGS AND EQUIPMENT  
IN MILLIONS OF DOLLARS**

(GROSS AMOUNT OF FIXED ASSETS AS SHOWN ON THE BALANCE SHEETS  
AT THE END OF EACH YEAR)

MILLIONS  
OF  
DOLLARS



## PRINCIPAL PRODUCTS

### COKE

Furnace  
Domestic

### COAL CHEMICALS

Sulphate of Ammonia  
Coal Tar  
Benzol  
Toluol  
Solvent Naphtha  
Xylol

### PIG IRON

Basic  
Malleable  
Foundry

### SEMI-FINISHED STEEL

Blooms  
Billets  
Slabs  
Wire Rods  
Sheet Bars  
Forging Blooms and  
Billets

### BAR MILL PRODUCTS

Merchant Bars  
Angles  
Alloy Steel Bars  
Spring Steel Bars  
Concrete Reinforcing  
Bars and Rods  
Agricultural Shapes  
Plow Beams  
Furnace Bands

### SHEETS AND STRIP

Hot Rolled  
Hot Rolled Pickled  
Galvanized  
Copper Bearing  
Copper Bearing  
Galvanized  
Electrical  
Vitreous Enamelling

### PLATES

Ship  
Tank  
Structural  
Universal  
Locomotive Frames  
Abrasion Resistant  
Circles  
Boiler  
Flange  
Firebox

### TIN PLATE

Coke Tin Plate  
Charcoal Tin Plate  
Electrolytic Tin Plate

### TRACK FASTENINGS

Splice Bars  
Tie Plates  
Track Bolts  
Track Spikes  
Tie Rods  
Lock Washers  
Boss Lock Nuts

### DROP FORGINGS

Special Light Forgings  
Carriage Hardware  
Automobile Forgings  
Turnbuckles (with or  
without Stubs)  
Turnbuckle Assemblies  
Thresher Teeth  
Weldin Flanges  
Pipe Stand Lugs

### BOLT AND NUT PRODUCTS

Machine Bolts  
Carriage Bolts  
Plow Bolts  
Elevator Bolts  
Hanger Bolts  
Stove Bolts  
Step Bolts  
Lag Bolts  
Tire and Sleigh Shoe  
Bolts  
Blank and Tapped Nuts  
Upset Rods  
Special Bent Products  
Special Headed Products  
Pipe Plugs  
Lock Washers  
Lock Nuts

### RIVETS

Boiler, Structural and  
Tank Rivets  
Ship Rivets  
Steel and Copper Rivets  
and Burrs  
Aluminum and Brass  
Rivets

### SPIKES

Track Spikes  
Shimming Spikes  
Pressed Spikes  
Drift Spikes

### LEAD PRODUCTS

White Lead  
Putty  
Shot

### STEEL PIPE

Scale Free Black and  
Galvanized Pipe  
Couplings and Nipples  
Adjustable Pipe Hangers  
Pipe Sign Posts

### FENCING AND ACCESSORIES

Farm Fence  
Chain Link Fence  
Snow Fence  
Lawn Fence  
"T" Rail Posts  
Angle Iron Posts  
Farm Gates  
Lawn Gates  
Fence Erection Tools  
Welded Mesh  
Concrete Mesh

### WIRE PRODUCTS

Steel, Brass, Copper and  
Bronze Wire  
Heavy and Fine Wire  
Bright, Annealed,  
Coppered and Liquor  
Bright Wire  
Galvanized and Barbed  
Wire  
Rope Wire  
Spring Wire  
Telephone and Telegraph  
Wire "Zinc Tight"  
(Electro Galv.)  
Telephone and Telegraph  
Wire, Hot Galvanized  
Gas and Electric  
Welding Rods  
Bale Ties  
Tire Wire  
Tinned Stitching Wire  
Clothes Line Wire  
Flat Wire  
Valve Spring Wire  
Stranded Steel and  
Copper Cable  
Oil Tempered Spring  
Wire  
Tinned Wire  
Square and Shaped  
Wire

### POLE LINE HARDWARE

Cross Arm Braces  
Guy Clamps  
Pole Steps  
Guy Rods

### WASHERS

Round and Square  
Wrought Washers  
Lock Washers  
SAE Washers

### NAILS, STAPLES, TACKS

Wire Nails, Steel,  
Aluminum, Copper and  
Brass  
Cut Nails  
Galvanized Lead Head  
Roofing Nails  
Staples, Steel, Copper  
and Brass  
Insulated Electrician  
Staples  
Hardware Tacks, Cut  
and Wire, Steel, Brass  
and Copper  
Shoe Finding Tacks,  
Cut and Wire  
Boot Calks

### COTTER PINS

Steel  
Brass  
Stainless Steel

### BRIGHT WIRE GOODS

Gate Hooks and Eyes  
Screw Hooks  
Screw Eyes  
Cornice Hooks  
Hat and Coat Hooks  
Door Pulls  
Jack Chain

### WOOD SCREWS, STOVE

BOLTS, MACHINE and  
SHEET METAL SCREWS  
Round, Flat, Oval and  
Special Heads  
Slot Head, Phillips  
Recessed Head, and  
Socket Head  
Made from steel, alumi-  
num, brass, bronze and  
other metals

### FARRIER PRODUCTS

Horse Shoes—  
"M R M" Brand  
"Bell" Brand  
"Phoenix" Brand  
"Phoenix" Screw Calks  
"Phoenix" Drive Calks  
Tiger Easy Weld Toe  
Calks  
Horse Shoe Nails—  
"M R M" Brand  
"Champion" Brand  
"Peerless" Brand

### STEEL HOOPS

Wire Hoops  
Beaded Steel Strip  
Hoops

### COMMERCIAL HOT PROCESS GALVANIZING



# THE STEEL COMPANY OF CANADA, LIMITED

## HEAD OFFICE

HAMILTON, ONTARIO, CANADA

## GENERAL OFFICES

HAMILTON, ONTARIO  
WILCOX STREET

MONTREAL, QUEBEC  
525 DOMINION STREET

## DISTRICT SALES OFFICES

HAMILTON, ONTARIO  
73 GARFIELD AVENUE SOUTH      WELLINGTON STREET NORTH

HALIFAX, N.S.  
314 BANK OF NOVA SCOTIA BLDG.

LONDON, ONT.  
369 RICHMOND STREET

OTTAWA, ONT.  
46 ELGIN STREET

ST. JOHN, N.B.  
76 PRINCE WILLIAM STREET

TORONTO, ONT.  
67 YONGE STREET

VANCOUVER, B.C.  
850 HASTINGS STREET WEST

WINDSOR, ONT.  
209 CANADA BLDG.

WINNIPEG, MAN.  
504 MAIN STREET

LONDON, ENGLAND  
4 BROAD STREET PLACE, E.C. 2

## PLANTS

|                  |           |                 |
|------------------|-----------|-----------------|
| HAMILTON WORKS   | - - - - - | HAMILTON, ONT.  |
| ONTARIO WORKS    | - - - - - | HAMILTON, ONT.  |
| CANADA WORKS     | - - - - - | HAMILTON, ONT.  |
| BRANTFORD WORKS  | - - - - - | BRANTFORD, ONT. |
| SWANSEA WORKS    | - - - - - | TORONTO, ONT.   |
| GANANOQUE WORKS  | - - - - - | GANANOQUE, ONT. |
| ST. HENRY WORKS  | - - - - - | MONTREAL, QUE.  |
| NOTRE DAME WORKS | - - - - - | MONTREAL, QUE.  |
| DOMINION WORKS   | - - - - - | LACHINE, QUE.   |

## COAL AND ORE PROPERTIES IN WHICH THE COMPANY OWNS AN INTEREST

|                           |           |                      |
|---------------------------|-----------|----------------------|
| MATHER COLLIERIES         | - - - - - | MATHER, PA.          |
| CARTER COAL COMPANY       | - - - - - | COALWOOD, W. VA.     |
| OLGA COAL COMPANY         | - - - - - | COALWOOD, W. VA.     |
| BALKAN MINING COMPANY     | - - - - - | BOVEY, MINN.         |
| HOYT MINING COMPANY       | - - - - - | HIBBING, MINN.       |
| IRON RANGE MINING COMPANY | - - - - - | MINERAL HILLS, MICH. |
| JAMES MINING COMPANY      | - - - - - | MINERAL HILLS, MICH. |
| LAKE MINING COMPANY       | - - - - - | BIWABIK, MINN.       |
| PALMER MINING COMPANY     | - - - - - | PALMER, MICH.        |
| PICKANDS MINING COMPANY   | - - - - - | MINERAL HILLS, MICH. |
| PLYMOUTH MINING COMPANY   | - - - - - | WAKEFIELD, MICH.     |
| UTICA MINING COMPANY      | - - - - - | HIBBING, MINN.       |
| WESTERN MINING COMPANY    | - - - - - | GRAND RAPIDS, MINN.  |





