

**\$488,000****6%****FIRST MORTGAGE AND COLLATERAL TRUST BONDS**

. . OF . .

**The Steel Company of Canada, Limited**

Dated July 1st, 1910.

Due July 1st, 1940.

Callable as a whole at 110 per cent. and accrued interest, on six months notice on July 1st, 1915, or any interest date thereafter, or in part for sinking fund purposes only, on any July 1st after 1916 at 110 per cent. and accrued interest.

Interest payable semi-annually on the 1st January and July at the Bank of Montreal, Montreal, Toronto, Hamilton and New York and at Parr's Bank, Limited, London, England, at the fixed rate of exchange of \$4.86 $\frac{3}{4}$  to the £.

Bonds are to bearer in denominations of \$1,000, \$500, \$100, convertible into sterling denominations of £200, £100, £20 at the above fixed rate of exchange. Fractions to be adjusted in scrip. The Bonds contain provisions for registration at the option of the holder. Bonds may be registered as to principal only.

**TRUSTEE: THE ROYAL TRUST COMPANY, MONTREAL.**

The Company has entered into agreements to acquire the undertakings and all the assets of

THE HAMILTON STEEL &amp; IRON COMPANY, LIMITED.

CANADA SCREW COMPANY, LIMITED

DOMINION WIRE MANUFACTURING COMPANY, LIMITED.

CANADA BOLT AND NUT COMPANY, LIMITED.

and all but 196 of the outstanding shares of

THE MONTREAL ROLLING MILLS COMPANY.

It is expected that the remaining shares of this Company will be acquired when all the assets thereof will be transferred to the Company.

From an official letter of the President of The Steel Company of Canada, Limited, a copy of which will be sent on application, and to which we refer for details, we summarize as follows:

1. First Mortgage covering all fixed assets owned by the Company, present and future.
2. Collateral Trust comprising all but 196 shares of the capital stock of The Montreal Rolling Mills Company.
3. Combined fixed assets amount to more than \$10,000,000.
4. Net current assets amount to over \$3,350,000.
5. Average net earnings last three years over three times present interest charges, and for last year over four times these charges.
6. Sinking Fund 2 per cent. Cumulative, beginning 1916, will retire over \$6,000,000 bonds before maturity.

**DIRECTORS.**

**Charles B. Wilcox**, Hamilton, President, Director The Traders' Bank, President The Hamilton Steel & Iron Co., Limited.  
**Cyrus A. Birge**, Hamilton, Vice-President, Director Bank of Hamilton, President Canada Screw Co., Limited. **Robert Hobson**, General Manager, Director The Hamilton Steel & Iron Co. Limited.  
**George Alexander**, Providence, R.I. Director American Screw Company. **H. S. Molt**, Montreal, President, The Royal Bank of Canada  
**I. Hamilton Benn, M.P.**, London, Eng. Director Canadian Car & Foundry Co., Limited. **W. D. Matthews**, Toronto, Director Canadian Pacific Railway Company.  
**Hon. William Gibson**, Senator of Canada, President Bank of Hamilton, Hamilton, Ont. **John Airey**, Hamilton, Director The Hamilton Steel & Iron Co., Limited.  
**Lloyd Harris, M.P.**, Brantford, President Canada Bolt & Nut Co., Limited. **William Southern**, Hamilton, Director The Hamilton Steel & Iron Co., Limited.

The bonds herein offered form part of an authorized issue of \$10,000,000, of which \$6,850,000 are now being issued. \$500,000 of the issue is being retained to retire a like amount of bonds now outstanding of The Montreal Rolling Mills Company.

An offering of \$4,500,000 of Bonds in Sterling denominations, is being made by Parr's Bank, Limited, in London, on behalf of the purchasers, at the price of 102 $\frac{1}{2}$  and accrued interest stamped. Application will be made to list these bonds on the London Stock Exchange.

Immediate application will be made to list the entire issue on the Montreal and Toronto Stock Exchanges.

We offer subject to previous sale \$488,000 of currency bonds at 101 $\frac{1}{2}$  and accrued interest, to yield over 5 $\frac{1}{2}$  per cent.

**Royal Securities Corporation, Limited.**

164 ST. JAMES STREET, MONTREAL.

TORONTO

QUEBEC

HALIFAX