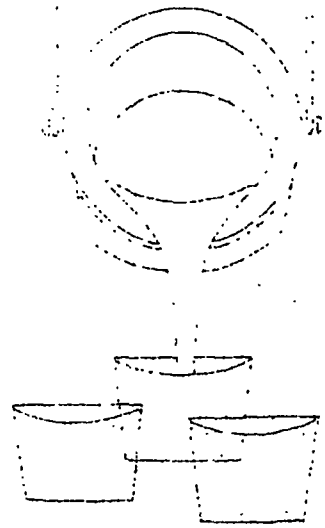
industrial castings group

AMERICAN MANGANESE STEEL DIVISION
ELECTRO-ALLOYS DIVISION
ENGINEERED CASTINGS DIVISION
NATIONAL BEARING DIVISION



This Group is composed of divisions manufacturing and machining foundry products: components which have been cast from molten metal. The Group's major industrial customers are construction and mining firms, the rubber and plastics industries, machinery builders, basic steel producers, railroads, and other heavy industrial companies.

American Manganese Steel Division (Amsco) produces tough manganese steel wearing parts, chrome molybdenum and iron alloy castings, and a complete line of hard-facing welding rods, and serves the construction and mining, cement, sand and gravel industries. It is the world's largest supplier of manganese steel castings, and operates six plants.

Electro-Alloys Division produces heat-resistant parts of high-alloy steel for use in high-temperature applications. Its customers are the steel and fabricating industries, and the petroleum and chemical industries. The Division's headquarters and plant are in Elyria, Ohio.

Engineered Castings Division produces a broad range of foundry products in iron, steel, ferrous alloys, and light metals. Its products are used by machinery builders, rubber and plastics manufacturers, engine builders, automotive manufacturers, and other heavy industry. The Division operates three plants.

The four plants of National Bearing Division produce railroad journal bearings, steel mill copper products, and copper-alloy castings for machinery builders, construction and mining, and other industries. Journal bearing production is marketed through the Railroad Products Group.

operations in 1960 Strikes in three of the Industrial Castings Group's plants during early 1960 curtailed operations; however, two of these work stoppages were settled quickly. The strike at the American Manganese Steel Division's Chicago Heights plant was not settled until September. As a result, shipments of this Division for 1960 were reduced from the 1959 level, and earnings dropped sharply.

The decrease in shipments of Amsco Division was partially offset by improved shipments for the remainder of the Industrial Castings Group. However, incoming orders for the other divisions in the Group decreased with the decline in durable goods manufacturing toward the end of 1960.

Headquarters of National Bearing Division were transferred from St. Louis to the Meadville, Pennsylvania, plant during 1960 to effect economies and improvements in efficiency. Early in 1961, a plant of the Engineered Castings Division was closed, and its production transferred to other, more modern plants.

capital expenditures The Engineered Castings Division plant at Mahwah, New Jersey, was extended, and equipment for the production of large pit-molded castings was installed. These facilities were needed to handle additional business gained during 1960, when the Division took over the production of castings formerly made in a major customer's own foundry.

Other capital expenditures in this Group were for the replacement and modernization of existing facilities and equipment. Capital expenditures in 1961 are expected to approximate depreciation for the Group.

research and new products The two-part tooth for power shovel dippers introduced by Amsco recently has gained for the Division an increased share of that market. In 1960, Amsco introduced two welding electrodes which can fill 90 per cent of the construction and mining industry's requirements

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