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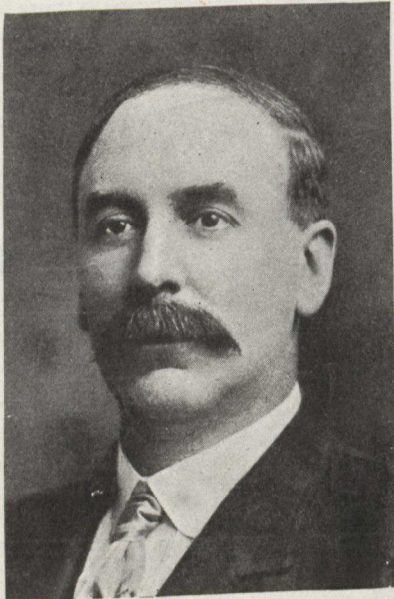
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MONEY AND MAGNATES

A Milling Man's Dream.

THERE is something decidedly picturesque about the changes that occur in a man's career when he passes gradually from the point where he was able to personally attend to all the operations in his own little flour mill, to the point where he stands in front of a mill which he is constructing for his own company that will have a capacity of something like 7,000 barrels of flour a day, and is so constructed that it may finally have even a total daily output of as much as 12,000 barrels. Of course there are not very many men who occupy such a position in Canada. Hedley Shaw is one of the few.



Mr. Hedley Shaw.
Man. Director Maple Leaf Milling Co.

Time there was when Hedley, starting out as a lad, was able to do all the work in his own small mill but since that time things have moved along very quickly for him, and he now finds himself in the position of managing director of the Maple Leaf Milling Co., who have under construction at Port Colborne a giant mill that when completed will have a capacity as referred to above.

An excursion recently made by a large number of prominent bankers and brokers of Toronto over to Port Colborne, to see just what headway was being made upon the new large mill, afforded me an opportunity of watching Mr. Shaw, as he viewed the constructive work going ahead that would mean that he would soon have the biggest mill under his control in the British Empire, and the sight was

certainly a most interesting one. Shaw's mind has always been of the practical kind, and on this account he has for a great many years been known as one of the most successful millers in the country.

All the work that has been carried on at Port Colborne for the Maple Leaf Milling Co. was conceived in Shaw's brain, because long before Port Colborne ever had the terminal facilities that would permit of a large mill being constructed at that point, Shaw had come to the conclusion that that point was undoubtedly the most advantageous one in Canada for the erection of a very large flour mill. Some years ago millers held a somewhat different view, and this led to the erection of a good many mills out the other side of the Great Lakes, but during the past few years, the large amount of traffic that has been taken away from Canadian routes and secured for American channels, made it very clear that a new situation had to be met, in order that the bulk of the Canadian crop should be shipped along the all-Canadian highways.

This is just the problem that Port Colborne is destined to solve, inasmuch as the Canadian Government have evidently accepted the view of Hedley Shaw, and after the erection of very fine terminal facilities at Port Colborne, have gone to the further expense of erecting what will ultimately be a two million-bushel elevator. It is on the pier, immediately adjoining that on which the government elevator stands, that the mill of the Maple Leaf Milling Co. is being pushed forward very rapidly. Although work was only started in the early part of the year, already four storeys have been completed, and as pointed out by Mr. Shaw to the visitors, contracts had already been placed for the machinery and equipment that would be required for the new mill, and delivery of them had been guaranteed for the beginning of 1911, so that it would be installed in time to permit of the mill being able to start right in on the wheat crop of next year, and from about September 1st be producing at the rate of something like 4,000 barrels a day. When it does, there will be no happier man in Canada than the same Hedley Shaw, because in a sense this big Port Colborne mill has been his life dream, and its tremendous possibilities will afford greater scope for his practical knowledge as a milling man.

* * *

English Capitalist After Bank Stock.

EVERY little while some transaction occurs which goes to show just what close attention English financiers and capitalists are devoting to Canada at the present time.

After the large amount of English capital that has been secured for various Canadian enterprises during the course of the past year, it was felt that there might quite naturally be some falling off in the willingness of the British interests to invest additional money here, and just at a time when most people were under the impression that it was hardly any use bothering the English capitalists for any more money, along comes an English syndicate, which on its own initiative is willing to make an offer of \$240 a share for something like twelve thousand shares of the Royal Bank of Canada, representing an investment of something like three million dollars.

These 12,000 shares represent the total amount of stock which the holders of the Union Bank of Halifax will receive from the Royal Bank in exchange for their own securities of the Union, when this bank is taken over by the Royal on November 1st. That an English syndicate is willing to make such a large investment in a Canadian bank, and is willing to pay such a high price for this stock, must be accepted as an indication that they have a great deal of faith in the future of the bank, and on this account it must have been especially gratifying to the men who have for years past been endeavouring to bring the Royal along into its present enviable position in the banking world. The offer by the English interests is especially noteworthy at the present time, as the Royal has just opened its branch in Lon-

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