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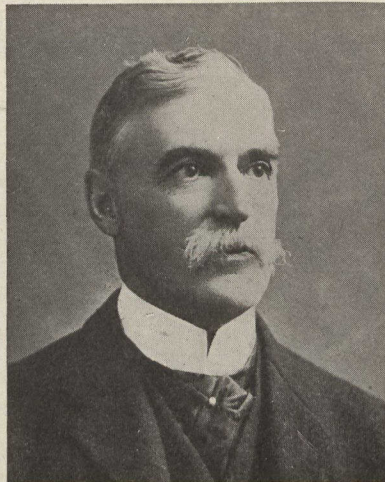
Investment Bankers Limited

7 and 9 King St. East, Toronto

MONEY AND MAGNATES

An Industrial Team that is Well Matched.

ELEVEN years in harness together and never the slightest indication of kicking over the traces is a record that very few men in Canadian industrial circles can lay claim to and yet it is that of Mr. Charles Seward Wilcox, president, and Mr. Robert Hobson, general manager of the Hamilton Steel & Iron Co. By the men who have been associated either directly or indirectly with them, they have always been known as one



Mr. Robert Hobson.

Gen. Manager, The Steel Co. of Canada.

great team, who went along day in and day out helping each other to work out the various problems without ever a word that could ever be construed as unpleasant or unkind.

So it seems only natural that they should together have been destined to work out the larger problems with which the Steel Company of Canada will be confronted, more especially during the first years of its existence.

Anyone who has seen the two men at work together can readily observe that they have studied perhaps unconsciously just how to work in together and in a way one seems rather the complement of the other, and yet it is all done so naturally and gracefully that it all seems just a matter of course that it should be so.

What makes such a relationship particularly pleasant is that it is just as marked outside of the office as it

is in the office, and the two men are just as great chums on a holiday together as they are confreres when in the office together, trying to work out the different problems for their big iron and steel corporation.

The funny part of it all is that for many months after Mr. Hobson first went to Hamilton to become assistant general manager to Mr. Wilcox as general manager, he kept on wondering whether he would ever be able to stick it out, because as he used to say to himself on going home at night, he found it very difficult to understand Mr. Wilcox's character. As a matter of fact it was a good many months before he was able to get a real insight into it, because Mr. Wilcox was always so quiet and conservative about everything, but once he did, he felt certain that it was going to be all right, and an indication that Mr. Wilcox also held the same view was given a couple of years later, when Mr. Wilcox retired as general manager to become president and at the same time invited his friend Hobson to step up and assume the general management. For quite a few years past both of them looking at it from a practical standpoint, have held the opinion that great benefits would accrue from a consolidation of the different companies now included in the Steel Company of Canada and seeing that they do, it seems only right to give them the opportunity, one as the president and the other as general manager of the new concern, to show the people of Canada that they have sized up the situation correctly.

Big Leather Consolidation is Looked For.

DURING the past few weeks considerable headway has been made in the negotiations tending towards a consolidation of as many as fourteen different companies who manufacture leather exclusively for shoe manufactures. While nothing definite has been settled there is every indication, with the options that have been secured, that the deal will go through, and that it will include most of the larger concerns in this particular field, both in the provinces of Ontario and Quebec.

The company will be known as the Canada Leather Co., Limited, and

will have an authorised capital of \$20,000,000. Of this \$17,500,000 will be issued at the present time, \$4,000,000 of which will be in bonds, \$7,500,000 preferred stock and \$6,000,000 common stock.

* * *

How and Where Corporation Flotations are Absorbed.

THE question is so often asked, "What parts of Canada absorb the larger amount of the public offerings of securities that are being made from time to time in Canada?"

A glance at the list of shareholders of the different new companies which have come into existence during the past year shows that different parts of the country take different classes of securities, that is where one issue may go very well in one part of the country, say for instance, the province of Ontario, another will meet with a very nice reception down in the Maritime Provinces, while still another will be quite readily taken in the principal cities, while it will be scarcely touched by the farming communities.

As far as one can make out there is oftentimes very little reason why most of the issues should go well in one part of the country and not so well in others, but it just so happens that they do, and that is all there is to it. Any definite reason would be difficult to find, unless it be that the particular corporation or firm of brokers that put the issue out happen to have a particularly good clientele in some particular part of the country and the fact

VERY SIGNIFICANT

AT THE LAST ANNUAL MEETING OF



the following very significant statement was made by the President of the Company, Mr. E. P. Clement, K.C.:—

"We adhere to the opinion so often expressed at our meetings that the **Security of the principal should be the paramount consideration.** As a result of this policy we are able to report that after forty years of operation we have not lost a single dollar of our invested funds."

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WRITE FOR 17TH ANNUAL BALANCE SHEET

A. A. CAMPBELL

Managing Director



Mail Contract

SEALED TENDERS addressed to the Postmaster General, will be received at Ottawa until Noon, on FRIDAY, 29th JULY, 1910, for the conveyance of His Majesty's Mails, on a proposed Contract for four years six times per week each way, between CARRVILLE and MAPLE RAILWAY STATION (G.T.) from the 1st October next.

Printed notices containing further information as to conditions of proposed Contract may be seen and blank forms of Tender may be obtained at the Post Offices of Carrville, Sherwood and Maple and at the Office of the Post Office Inspector at Toronto.

POST OFFICE DEPARTMENT,

Mail Service Branch

Ottawa, 1th June, 1910.

G. C. Anderson,
Superintendent.

Chief Office for Canada: TORONTO
ALFRED WRIGHT, Manager



IRISH & MAULSON, Limited
Chief Toronto Agents