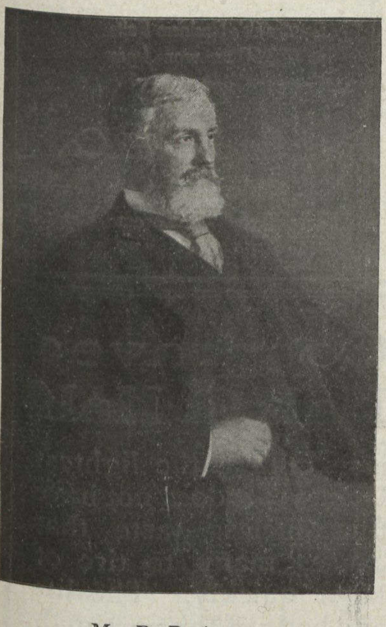
dollars of additional capital in cash in order to provide for the completion of a most modern mill at Port Colborne and the erection of a large number of elevators in the West. Almost co-incident with this was the consolidation of as many as seven of the principal oatmeal and milling companies of Ontario into the Canada Cereal and Milling Company and immediately on its completion the practical interests took advantage of the larger amount of capital placed in the treasury of the company to provide for an increase in the capacity of the various mills through an increase in the power to be secured from its various waterfalls. In addition a chain of elevators in the West was provided for in order that the company may at all times have ample supplies for its various mills. Then along came word of the Canada Bolt & Nut Consolidation, carried through with a view of securing the manufacture of special lines at special plants and thereby eliminate unnecessary duplication. This of course was just but the forerunner of that larger consolidation which has just been completed of the various steel finishing companies of the country into the Steel Company of Canada and a provision made that it should have all the capital required to keep pace with the tremendous development which is taking place at the present time in the steel industries of the country. Now comes word of a consolidation of a number of the larger woodworking machinery and tool companies into the Canada Machinery Corporation, and at first sight it would seem as though the benefits to be derived from it would be very much the same as those derived from the Canada Bolt & Nut Company and the large amount of additional capital will permit of the extension and improvements being made that will enable the company to cater to the larger trade which is now offering for their products.

In a somewhat different field and coming somewhat closer home to us was a consolidation of as many as some fifty-six preserving and canning concerns into the Dominion Canners, Ltd., a most important consolidation from an industrial standpoint, as it helps to place a whole industry on which a large percentage of the farmers are largely dependent, on a sound basis.

* * *

Steps Into Highest Position in Canada's Financial World.

SO Mr. R. B. Angus is to be president of the Bank of Montreal. There has been some little delay in appointing the successor to the late Sir George A. Drummond as head of Canada's leading financial institution, but this was undoubtedly due to the fact that while all the members of the board of directors, as well as his personal friends were urging Mr. Angus to accept the position, he himself was very much opposed to assuming such a responsibility. In the end, however, Mr. Angus has evidently had to give way to the pressure brought to bear upon him by each and every one of his fellow-directors and has stepped up into what is undoubtedly the highest position in Canada's financial world.



Mr. R. B. Angus,
President Bank of Montreal.

At the announcement of Mr. Angus' appointment the great majority of the public will very likely have to inquire just who Mr. Angus is. Just here it can be said that there is no other man in Canada, who has played such a prominent part in big deals and in the larger corporations, who is so little known to the general public as is Mr. Angus. What is true of Canada in general is almost equally true of Montreal, Mr. Angus' home city, and it can be readily said that no other man of his position can walk along St. James Street to the Bank of Montreal and be recognised by so few people, as would be Mr. Angus. This is all the more surprising because his is a most striking figure, for while he crossed the seventy-year mark quite a little while ago, he carries himself very erect and looks like a man whom you would not say is more than sixty-two or sixty-three years of age. In a word (and the remark is made of it being possible to do so without disturbing his modesty) he is a very fine-looking man.

That he should know a good deal about the bank of which he now becomes president may be gathered from the fact that he entered its employ back in 1857 and has been closely associated with it ever since, either as an employee or as a director. His appointment to the board of directors occurred over thirty years ago, the exact date being on the 12th of May, 1879, and previous to that time Mr. Angus had resigned as general manager of the bank in order to accept the position of general manager of the St. Paul, Minneapolis & Manitoba Railway, the company secured by the C. P. R. interests in order to bring up their supplies from the American Northwest to the Canadian Northwest to permit of the construction of the C. P. R. line. For close to thirty years Mr. Angus has also been a director of the Canadian Pacific, as well as of the Bank of Montreal, and as such he may be said to have played a more important part in the financial growth and development of both these concerns than any other one man. Of course there have been men who have been more actively identified with one or the other of these concerns, than has Mr. Angus, but when it came to financial problems, Sir Thomas Shaughnessy, as head of the C. P. R., always sought Mr. Angus' counsel in the same way as did Sir Edward Clouston when anything came up of more than usual importance in connection with the Bank of Montreal. At the time of his accession to the highest office in the bank Mr. Angus finds himself surrounded on the board of directors by a number of men who are heads of several different industries in the country. Sir William Macdonald, for instance, is most generally known as the Tobacco King; Mr. A. Baumgarten is head of one of the largest sugar concerns in the country; Mr. E. B. Greenshields is head of the largest dry goods company; Mr. David Morrice head of some of the largest textile and woollen concerns; Sir Thomas Shaughnessy head of the biggest railway; James Ross, the man who has been at the head of the largest iron and steel industries in Canada; Mr. C. R. Hosmer, the originator of the most complete telegraph system in the country, and now head of one of the biggest milling concerns. COUPON.