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MONETARY TIMES,

TORONTO ONT

A trust company ought to be what its name implies, a company that not only the general public but the inexperienced in business can place their trust in. It deals with the most sacred interests of individuals in a great community, some of whom lack the judgment and many the business experience necessary to successfully manage their own business affairs.

Heads of families making provision for those whom they may leave behind, whose interests need protection, are now very commonly selecting trust companies to care for and protect such interests. It will, therefore, be a source of satisfaction and comfort to the shareholders to know that a definite policy has been decided upon by the directors of the Union Trust Company to shun all investments—either of its own funds or of trust funds committed to its care—in securities that partake in any degree of a speculative character.

Safety and conservatism in the matter of investments, rather than great earnings, as the result of assuming great risk, is to be the cardinal consideration that will control the action of the management.

The experience we have had, brief as it has been, warrants us in confidently expecting that in pursuing such a policy sufficient earnings can be made to reasonably satisfy our shareholders.

Mr. Stevenson praised the president, and paid a tribute to the manager, Hon. George E. Foster, and acknowledged the assistance of the directors.

The following gentlemen were re-elected directors for the current year: Oronhyatekha, M.D.; Hon. George E. Foster, Hon. Elliott G. Stevenson, His Honor, Judge McDougall, Matthew Wilson, K.C.; John A. McGillivray, K.C., and Lieut.-Colonel J. I. Davidson.

At a subsequent meeting of the board, Oronhyatekha, M.D., was elected president; Hon. George E. Foster, first vice-president, and Hon. E. G. Stevenson, second vice-president.

Mercantile Summary

MR. P. A. PETERSON, chief engineer of the Canadian Pacific, has retired from that position, and been appointed consulting engineer to the company. The duties of chief engineer will be performed until further notice by Mr. H. E. Vautelet, the assistant chief.

An Associated Press despatch from Portage la Prairie speaks of a record in early seeding which has been recently made by a farmer in that locality. On the 22nd February, Mr. Thos. Leader completed the sowing of 25 acres of wheat. The land was ploughed in the fall and was in fair condition. With a favorable spring his wheat will be ready for harvesting in June.

THERE has been printed very opportunely, a brochure giving a list of books, pamphlets and magazine articles "on the subjects of temperance, total abstinence, prohibition, Gothenburg and other licensing systems of the liquor traffic, in the Toronto Public Library." Mr. Bain is to be congratulated on affording in so timely a manner, opportunity to our citizens to inform themselves about the subjects of temperance and total abstinence. There are many who, it would seem, need to be taught that these two are not one and the same.

Machine Tools

We have received the following New Tools and Engines for immediate delivery.

One No. 1 Jewel Auto Engine, Cylinder $4\frac{1}{2}$ x 6 inch str
One No. 2 " " " " 5 x 7 $\frac{1}{2}$ " "
One No. 3 " " " " 6 x 7 $\frac{1}{2}$ " "
One No. 4 " " " " 7 $\frac{1}{2}$ x 8 " "
One No. 5 " " " " 9 $\frac{1}{2}$ x 10 " "
One No. 6 " " " " 10 x 15 " "
One No. 7 " " " " 11 x 15 " "
One 24-inch x 24-inch x 6 $\frac{1}{2}$ foot Iron Planer
One 31-inch x 31-inch x 8 $\frac{1}{2}$ foot Iron Planer
One 20-inch Triple Geared Iron Shaper
One 16-inch Crank Iron shaper
One Plain Milling Machine
One Universal
One 100-inch Radial Drill

Also a full line of 14, 20, 24 and 30 inch-Drills.
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