

The Monetary Times

Trade Review and Insurance Chronicle
OF CANADA

ESTABLISHED
1867

TORONTO, MARCH 12, 1920

TEN CENTS
\$3 PER ANNUM

PREFERENTIAL TARIFFS

A pamphlet on British Empire Preferential Tariffs and their relation to Canadian Trade has been compiled and published by this Bank.

Copies may be had without charge upon application to the *Foreign Trade Department, Montreal*, or to any of our Branch Managers.

Capital Paid Up and Reserves Total Assets Over
\$35,000,000 \$500,000,000

THE ROYAL BANK OF CANADA

G. MONTEGU BLACK

BARTLE M. ARMSTRONG

BLACK & ARMSTRONG

SUCCESSORS TO
ROBINSON & BLACK

WINNIPEG

REAL ESTATE AND INSURANCE

Valuators of Farm Land and City Property

The Canadian Appraisal Company, Limited

Full consideration must be given to the present conditions of high costs if adequate insurance is to be provided, an adverse operation of the Co-insurance Clause is to be avoided, and a satisfactory adjustment is to be assured in the event of fire.

Buildings erected only a few years ago may very possibly be worth double their original cost to-day. *This increased value is insurable and must be insured.* A bitter experience awaits the manufacturer who has not considered this necessity and who may have to rebuild after a fire.

To guess at values when insuring is obviously bad business. A leading Insurance Company states "It is a fact that 85 per cent. of manufacturers do not carry enough fire insurance, as compared with their present valuations."

An Appraisal made on the basis of to-day's costs of labour and material is the only sound foundation for correct methods of insurance

Correspondence Invited

Head Office, 17 St. John Street

TORONTO MONTREAL NEW YORK
Royal Bank Building Equitable Building



The National City Company

is a corporation engaged in the purchase and sale of bonds and other high class securities. Its interests are closely allied with the National City Bank of New York whose Capital, Surplus and Undivided Profits are over

\$80,000,000

and whose Total Assets as of November 17th, 1919, amount to over

\$1,000,000,000

THE
National City Company
Limited

Toronto Office:
10 King Street East
Tel. Main 623

Canadian Head Office
74 Notre Dame St. West, MONTREAL
Tel. Main 8480

Bonds for Investment

50 offices connected by wire