

LONDON GUARANTEE AND ACCIDENT COY., LIMITED

WRITE

FIRE INSURANCE

FIDELITY GUARANTEE
ACCIDENT AND SICKNESS
PUBLIC LIABILITY
AUTOMOBILE
TEAMS
ELEVATOR
COURT and CONTRACT BONDS

BRANCH OFFICES IN ALL PROVINCES

Head Office for Canada: TORONTO
General Manager for Canada: GEO. WEIR

British Columbia Losses Settled in Vancouver

British Columbia Representative—The J. H. Watson
Insurance Agencies, Ltd., Vancouver.

303-306 ROGERS BUILDING, 470 GRANVILLE STREET,
VANCOUVER, B.C.

trade in your favor amounted to a sum no less than \$344,768,213. With such a balance against us and with the further fact that Canada is doing some business overseas, settlement of which is ordinarily made in New York in credit instead of for cash, the reason why your Canadian premiums only net you approximately 95 cents on the dollar in New York funds is very readily apparent. While our respective countries have always very largely traded one with the other, the adverse balance of trade used not to tell so heavily upon Canada. In 1910 the adverse balance was \$106,888,088 and in 1915 it was \$110,289,650 and at these times of course Canada was selling overseas for cash.

That Canada is a very large purchaser in the United States and that the tendency to purchase is increasing is made very clear by the exhibit of the percentage of imports in comparison with Canada's total imports. During the fiscal year ending March 31, 1913, our imports from the United States amounted to 65.03 per cent. of the whole, but during the fiscal year ending March 31, 1919, that percentage had grown to 81.50. On the other hand, the percentage of purchases made by the United States in Canada in comparison with our total exports not only has not increased in a like ratio but has declined, as the percentage of Canadian exports to the United States in comparison with our total exports for the year ending March 31, 1913, was 39.27, and for the year ending March 31, 1919, only amounted to 37.66.

It may be suggested that the best way of restoring the full value to your Canadian premium would be for Canada to do less purchasing in the United States, but I do not think that this solution of the subject is one which would commend itself to you as American citizens. We want to do as much business as possible with you and I think you want to do as much business as possible with us. I think we all realize that two of the very necessary essentials in any proper re-establishment are firm currencies and stand-

MARINE INSURANCE

AETNA INSURANCE COMPANY of Hartford, Connecticut

Cash Capital\$5,000,000.00
Total Assets29,852,185.82
Surplus to Policyholders..15,561,967.69

VANCOUVER INSURANCE AND VESSEL AGENCY, LIMITED

W. A. LAWSON, Managing Director

British Columbia Agents:

Telephone Seymour 7540 Vancouver Block
Vancouver, B.C.

Phoenix Assurance Company Limited

FIRE AND LIFE

General Agents:

CEPERLEY, ROUNSEFELL & CO.

Winch Building

Vancouver, B.C.

Losses Adjusted and Paid in Vancouver

Montreal Halifax Toronto Winnipeg Vancouver

DALE & CO. LIMITED

Marine and Fire Underwriters

107-110 Pacific Building, 744 Hastings Street West

Telephone, Seymour 3252

VANCOUVER, B.C.

STRONG AS THE STRONGEST.

The Northern Assurance Company Limited

of

LONDON AND ABERDEEN.

Established 1836.

Accumulated Funds over \$39,000,000.00

R. V. WINCH & CO., LIMITED

General Agents for Mainland

WINCH BUILDING

VANCOUVER

Telephone Seymour 279

UNION INSURANCE SOCIETY OF CANTON, LIMITED

Established 1835

FIRE

MARINE

AUTOMOBILE

WESTERN CANADA BRANCH OFFICE

309-313 Yorkshire Building, Vancouver, B.C.

Telephone Seymour 616. C. R. Elderton, Branch Manager