

As to the general question of the taxation of the fire companies, if they were given any exclusive privileges in return for the taxes imposed upon them by the municipal and other authorities, there might be something to be said in favor of their taxation. But they are not. On the contrary, the companies are steadily refused protection against the unfair competition of unlicensed concerns who are allowed to secure business in Canada at cut rates without paying a cent in taxes, and without doing anything by investment of capital or in other ways to help build up the country and its cities. The whole posi-

tion, in this respect, from the point of view of the fire underwriter who is doing an above-board business is highly unsatisfactory at the present time.

It is an interesting fact that those who are most anxious to put taxes upon the insurance companies are frequently also the foremost with the complaint that insurance rates are "too high." They want to eat their cake and have it too.

THE FEBRUARY BANK STATEMENT.

The lumber industry always has a certain effect upon the showing of the Canadian banks at this time

Statement of the Chartered Banks of Canada.

Statistical Abstract for Month Ending February 29th, 1912, giving Comparison of Principal Items, with Increase or Decrease for the Month and for the Year.

(Compiled by The Chronicle.)

	Feb. 29 1912	Jan. 31 1911	Feb. 28 1911	Inc. or Dec. for month 1912	Increase or Decrease for month, 1911	Inc. or Dec. for year.
Number of Banks Reporting...	29	29	29			
Assets.						
Specie...	\$ 36,132,572	\$ 37,213,506	\$ 34,863,940	- 1,080,934	+ 1,212,411	+ 1,268,632
Dominion Notes...	98,074,887	90,928,469	75,297,677	+ 1,106,418	+ 588,887	+ 22,777,210
Notes of & Cheques on other Banks	50,362,587	49,883,535	41,584,289	+ 479,052	+ 1,939,459	+ 8,778,298
Deposit to Secure Note Issues...	6,953,260	5,818,692	4,573,450	+ 1,134,574	+ 486,067	+ 2,379,816
Loans to other Bks. in Can. secured	500,225	559,319	3,780,132	+ 9,906	- 84,742	- 3,219,907
Deposits with & due other Bks. in						
Canada...	7,279,063	8,232,795	7,593,994	- 953,732	+ 243,237	- 224,931
Due from Bks., etc., in U. Kingdom	21,420,288	24,875,000	14,016,422	+ 3,454,712	+ 2,182,204	+ 7,403,866
Due from Banks, etc., elsewhere...	28,230,445	24,016,022	20,422,802	+ 4,214,423	+ 2,101,269	+ 1,807,643
Dominion and Prov. Securities...	9,064,204	9,050,258	11,315,994	+ 14,036	+ 179,840	+ 2,251,670
Can. Mun. For. Pub. Securities...	21,671,090	21,217,316	24,045,612	+ 453,780	- 200,426	+ 2,374,516
Railway & other Bonds & Stocks...	61,457,709	65,217,161	59,232,994	+ 3,759,452	+ 211,634	+ 2,224,745
Total Securities held...	92,193,099	95,484,735	94,594,540	- 3,201,636	+ 221,048	- 2,401,441
Call Loans in Canada...	71,181,510	71,283,166	59,132,692	- 101,656	- 1,068,680	+ 12,048,818
Call Loans outside Canada...	88,589,472	80,871,118	85,420,046	+ 7,718,354	+ 1,623,381	+ 3,169,426
Total Call and Short Loans...	159,770,982	152,154,284	144,552,738	+ 7,616,698	+ 555,292	+ 15,218,244
Current Loans and Disc'ts in Can.	793,853,547	775,972,243	689,234,781	+ 17,881,304	+ 6,728,086	+ 104,618,766
Current Loans and Disc'ts outside	35,046,475	37,118,081	37,699,221	- 1,171,606	- 663,328	- 1,752,746
Total Current Loans and Disc'ts...	829,800,022	813,090,324	726,934,002	+ 16,806,698	+ 6,064,758	+ 102,866,020
Aggregate of Loans to Public...	989,571,004	965,244,608	871,486,740	+ 24,326,396	+ 6,620,050	+ 118,084,264
Loans to Provincial Governments...	2,535,944	1,799,739	2,040,768	+ 736,214	+ 434,007	+ 495,176
Overdue Debts...	3,589,685	3,272,430	7,238,240	+ 182,751	+ 91,890	- 3,648,555
Bank Premises...	33,257,420	32,089,314	26,459,066	+ 268,112	+ 608,905	+ 6,798,360
Other Real Estate and Mortgages...	2,467,380	2,559,411	2,375,843	+ 83,031	+ 22,289	+ 91,537
Other Assets...	11,207,575	14,136,022	9,466,612	- 2,928,447	+ 293,575	+ 1,740,993
TOTAL ASSETS ...	1,383,835,613	1,303,535,778	1,221,704,694	+ 20,299,835	+ 10,445,632	+ 162,130,919
Liabilities.						
Notes in Circulation...	\$ 88,920,598	\$ 88,065,521	79,927,785	+ 855,077	+ 2,816,814	+ 8,992,813
Due to Dominion Government...	10,057,477	5,459,326	5,686,793	+ 4,598,151	+ 1,450,917	+ 4,070,684
Due to Provincial Governments...	27,304,898	27,015,163	27,725,625	+ 289,795	+ 886,595	+ 420,727
Dep'ts in Can. payable on demand	321,152,954	316,936,962	268,360,503	+ 4,215,992	- 1,817,977	+ 52,792,451
Dep'ts in Can. payable after notice	600,252,128	596,847,174	551,424,373	+ 3,494,954	+ 1,649,894	+ 48,827,755
Total Dep'ts of the Public in Can.	921,405,082	913,784,136	819,784,876	+ 7,620,946	- 168,083	+ 101,620,266
Dep'ts elsewhere than in Canada.	81,397,599	77,049,762	68,296,858	+ 4,347,837	+ 2,194,634	+ 13,100,741
Total Dep'ts., other than Govt....	1,002,802,681	990,833,898	888,081,734	+ 11,968,783	+ 2,026,551	+ 114,729,947
Loans from other Bks. in Canada.			3,861,398		+ 39,926	- 3,861,398
Dep'ts by other Banks in Canada.	6,433,827	7,597,213	5,279,332	- 1,133,386	+ 205,012	+ 1,154,495
Due to Bks. and Agencies in U. K.	4,203,443	3,106,367	2,717,024	+ 1,037,076	+ 478,366	+ 1,486,419
Due to Bks. and Agencies elsewhere	6,364,539	6,128,669	4,140,664	+ 235,861	- 389,784	+ 2,223,866
Other Liabilities...	14,429,466	15,432,410	7,394,383	- 1,002,944	+ 1,029,667	+ 7,935,083
TOTAL LIABILITIES ...	1,160,516,994	1,143,668,583	1,024,214,806	+ 16,848,411	+ 8,540,020	+ 136,302,188
Capital, etc.						
Capital paid up...	110,448,244	109,418,334	100,451,997	+ 1,029,910	+ 208,023	+ 9,996,247
Reserve Fund...	98,721,502	98,101,595	85,566,633	+ 619,907	+ 1,210,525	+ 1,315,486
Liab. of Directors and their firms.	11,145,609	10,600,759	9,790,475	+ 544,850	+ 329,002	+ 1,355,134
Greatest Circulation in Month...	93,259,141	101,466,102	81,577,448	- 8,206,961	- 4,724,485	+ 11,681,693
Aver. Specie held during Month...	36,150,352	36,627,547	33,451,850	- 477,195	+ 281,211	+ 2,668,502
Av. Dom. Notes held during Month	97,901,146	97,428,142	75,994,871	+ 493,004	+ 659,829	+ 21,996,275