

September 30th, the revenue was \$73,243,515 against \$70,331,212 in the preceding fiscal year, while the ordinary expenditure during the same period was \$46,271,622 against \$55,515,639, so that with increased revenue and decreased ordinary expenditure, the favorable balance at September 30th, available for war expenditure was 27 millions against 15 millions a year ago. It is earnestly to be hoped that so far as is practicable, the future war expenditure shall be met by the supply of Canadian funds by way of loan and taxation instead of by further borrowing abroad. In regard to taxation, the extent of Mr. White's proposals in the next Budget will, of course, depend upon the

resiliency of the revenue during the present fiscal year. A good many people would like to see an attempt made to differentiate between those who have been making profits as a result of the war and others who have not. But differentiation in practice would be probably a matter of extreme difficulty.

New York City agents of an out-of-town company are sending notices to brokers requesting prompt payments of accounts "as the company is being examined by the insurance department." How highly the home office must appreciate this tactful care for the Company's interests.

COMPARATIVE ABSTRACT OF THE BANK STATEMENT, SEPTEMBER, 1915.

(Compiled by The Chronicle).

	Sep. 30, 1915.	Aug. 31, 1915.	Sep. 30, 1914.	Month's Movement. 1915.	Month's Movement. 1914.	Year's Movement.
Specie.....	\$ 62,056,691	\$ 61,554,507	\$ 65,562,226	+ \$ 502,184	— \$ 886,716	— \$ 3,505,535
Dominion Notes.....	129,818,906	129,715,955	110,688,842	+ 102,951	+ 17,382,495	+ 19,130,064
Deposit in Central Gold Reserve	7,850,000	6,550,000	10,950,000	+ 1,300,000	+ 6,800,000	+ 3,100,000
Notes of other Banks.....	11,976,785	12,315,593	13,481,346	— 338,808	+ 1,312,420	+ 1,504,561
Cheques on other Banks.....	44,297,757	36,215,352	43,268,241	+ 8,082,405	+ 2,031,217	+ 1,029,516
Deposit to secure Note issues.....	6,767,309	6,762,749	6,740,914	+ 4,560	+ 4,060	+ 26,395
Deposits with and balances due other Banks in Canada.....	8,400,049	4,790,130	7,195,797	+ 3,609,919	+ 3,010,432	+ 1,204,252
Due from Banks, etc., in U.K.....	19,381,535	23,964,024	22,320,521	— 4,582,489	+ 1,805,056	+ 2,938,986
Due from Banks, etc., elsewhere	40,687,270	49,990,466	40,317,856	— 9,303,196	+ 1,445,091	+ 369,414
Dom. and Prov. Securities.....	14,157,119	14,099,773	11,558,106	+ 57,346	— 9,420	+ 2,599,013
Can. Mun. For. Pub. Secur- ities.....	36,811,822	34,955,836	22,888,993	+ 1,855,986	— 52,754	+ 13,922,829
Rlwy. and other Bonds and Stocks.....	74,179,479	76,153,820	69,827,642	— 4,351,837	+ 1,804,356	+ 4,351,837
Total Securities held.....	125,148,420	125,209,429	104,274,741	+ 61,009	+ 1,847,690	+ 20,873,679
Call Loans in Canada.....	71,578,886	71,855,565	70,063,414	— 276,679	+ 834,369	+ 1,515,472
Call Loans outside Canada.....	135,108,412	120,607,677	89,521,589	+ 14,500,735	+ 6,973,884	+ 45,586,823
Total Call and Short Loans.....	206,687,298	192,463,242	159,585,003	+ 14,224,056	+ 6,139,515	+ 47,102,295
Current Loans and Discounts in Canada.....	771,086,757	758,342,735	826,514,621	+ 12,744,022	— 10,059,478	— 55,427,864
Current Loans and Discounts outside.....	49,147,877	44,968,445	41,347,231	+ 4,179,432	— 5,967,601	+ 7,800,646
Total Current Loans and Dis- counts.....	820,234,634	803,311,180	867,861,852	+ 16,923,454	— 31,287,753	— 47,627,218
Loans to Dominion Governm't.....	5,000,000	5,000,000	—	—	—	+ 5,000,000
Loans to Provincial Governm'ts.....	4,566,677	4,436,568	6,042,854	+ 130,109	+ 1,335,950	+ 1,476,177
Loans to Cities, Towns, etc.....	43,928,331	46,020,730	44,338,873	+ 2,092,399	+ 4,674,339	+ 410,542
Bank Premises.....	47,931,658	47,820,895	45,617,288	+ 110,763	+ 1,167,064	+ 2,314,370
TOTAL ASSETS.....	1,616,241,728	1,585,338,230	1,577,927,202	+ 30,903,498	+ 11,868,772	+ 38,314,526
<i>Liabilities.</i>						
Notes in Circulation.....	\$ 105,798,618	\$ 99,610,962	\$ 120,365,786	+ \$ 6,187,656	+ \$ 5,814,261	— \$16,567,168
Due to Dominion Government.....	8,461,846	13,436,298	10,886,108	— 4,974,452	+ 1,770,892	+ 2,424,262
Due to Provincial Governments.....	24,004,245	26,638,045	29,952,863	— 2,633,800	— 3,422,647	— 5,948,618
Deposits in Canada, payable on demand.....	359,315,280	334,022,174	348,284,206	+ 25,293,106	— 9,299,788	+ 11,031,074
Deposits in Canada, payable after notice.....	693,339,851	692,580,626	658,401,501	+ 759,225	— 998,650	+ 34,938,350
Total Deposits of Public in Canada.....	1,052,655,131	1,026,602,800	1,006,682,707	+ 26,052,331	+ 8,299,138	+ 45,972,424
Deposits elsewhere than in Canada.....	128,271,771	128,109,996	100,981,564	— 161,775	+ 5,226,743	+ 27,290,207
Total deposits, other than Govt. Deposits and Bal. other Can. Banks.....	1,180,926,902	1,154,712,796	1,107,664,271	+ 26,214,106	+ 13,525,881	+ 73,262,631
Due to Banks and Corrspts. in U.K.....	10,924,600	7,514,019	9,016,941	+ 3,410,581	+ 3,498,036	+ 1,907,659
Due to Banks and Corrspts. elsewhere.....	7,742,099	7,331,372	14,814,181	+ 410,727	+ 4,030,137	— 7,072,082
Due to Banks and Corrspts. elsewhere.....	11,095,694	10,851,008	9,461,627	+ 244,686	+ 217,818	+ 1,634,067
TOTAL LIABILITIES.....	1,369,362,811	1,340,101,608	1,328,255,074	+ 29,261,203	— 11,085,928	+ 41,107,737
<i>Capital, etc.</i>						
Capital paid up.....	\$113,984,870	\$113,984,747	\$114,843,582	+ \$ 123	+ \$ 6,355	— \$ 858,712
Reserve Fund.....	113,061,008	113,060,988	113,385,761	+ 20	+ 2,850	— 324,753
Liability of Directors and their firms.....	8,149,297	8,299,593	9,159,670	— 150,296	+ 360,393	— 1,010,373
Greatest Circulation in Month.....	108,917,398	102,866,674	124,618,121	+ 6,050,724	+ 9,313,834	— 15,700,723