COMPARATIVE ABSTRACT OF THE BANK STATEMENT, MARCH, 1919

(Compiled by The Chronicle).

	March 31 1919	February 28, 1919	Month's Movement, 1919	March 31, 1918	Month's Movement, 1918	Year's Movement
ASSETS						
Specie	$80,253,572	$80,178,618	+ $ 74,954	$78,255,033	− $ 1,748,909	+ 1,998,539
Dominion Notes	172,651,993	185,932,418	− 13,280,425	165,197,554	− 8,503,572	+ 7,454,439
Deposits in Central Gold Reserves	108,350,000	103,750,000	+ 4,600,000	79,420,000	+ 4,650,000	+ 28,930,000
Notes of other Banks	29,578,391	23,030,249	+ 6,548,142	25,959,569	+ 6,877,061	+ 3,618,822
Cheques on other Banks	88,489,757	88,449,920	+ 39,837	89,319,369	+ 19,114,080	− 829,612
Deposit to secure Note issues	5,865,538	5,860,927	+ 4,611	5,776,890	+ 4,540	+ 88,648
Deposits with and balances due from other Banks in Canada	7,287,982	8,409,585	− 1,121,603	6,452,492	+ 614,939	+ 835,490
Due from Banks, etc., in U.K.	10,763,482	9,259,181	+ 1,504,301	10,750,669	− 358,578	+ 12,813
Due from Banks, etc., elsewhere	44,583,970	42,595,838	+ 1,988,132	56,836,858	+ 10,890,216	− 12,252,888
Dom. and Prov. Securities	115,480,320	112,160,131	+ 3,020,189	101,458,112	− 12,267,414	+ 13,722,208
Can. Mun. Brit., For. & Col. Pub. Securities	260,003,939	259,422,456	+ 581,483	250,422,761	+ 8,166,251	+ 9,581,178
Rlwy. and other Bonds and Stocks	54,276,188	52,416,524	+ 1,859,664	57,551,752	+ 92,159	− 3,275,564
Total Securities held	429,460,447	423,999,111	+ 5,461,336	409,413,625	− 4,027,974	+ 20,046,822
Call Loans in Canada	87,601,337	79,154,121	+ 8,447,216	74,257,877	− 2,464,256	+ 13,343,460
Call Loans outside Canada	160,116,443	155,983,681	+ 4,132,762	167,296,701	+ 7,057,207	− 7,180,258
Total Call and Short Loans	247,717,780	235,137,802	+ 12,579,978	241,554,578	+ 4,592,921	+ 6,163,202
Current Loans and Discounts in Canada	1,117,197,446	1,095,301,791	+ 21,895,655	886,995,222	+ 27,632,075	+ 230,202,224
Current Loans and Discounts outside	123,984,608	130,590,063	− 6,605,455	102,317,679	− 7,360,461	+ 21,666,929
Total Current Loans and Discounts	1,241,182,054	1,225,891,854	+ 15,290,200	989,312.901	+ 20,271,614	+ 251,869,153
Loans to Dominion Government	....	....	....	....	....	....
Loans to Provincial Governments	6,636,143	6,159,859	+ 476,284	5,904,623	− 825,570	+ 731,520
Loans to Cities, Towns, etc	41,993,305	36,830,183	+ 5,163,122	50,652,061	+ 7,116,433	− 8,658,756
Bank Premises	53,317,635	53,005,275	+ 312,360	52,388,793	+ 491,661	+ 928,842
TOTAL ASSETS	2,612,163,711	2,575,191,491	+ 36,972,220	2,302,477,611	+ 50,922,013	+ 309,686,100
LIABILITIES						
Notes in Circulation	214,576,870	204,779,750	+ 9,797,120	191,058,404	+ 14,689,108	+ 23,518,466
Due to Dominion Government	228,201,515	238,256,091	− 10,054,576	89,606,599	+ 20,186,984	+ 138,594,916
Due to Provincial Governments	21,646,571	20,800,869	+ 845,702	19,275,830	− 1,478,305	+ 2,370,741
Deposits in Canada, payable on demand	566,797,268	566,775,434	+ 21,834	561,042,236	− 8,224,406	+ 5,755,032
Deposits in Canada, payable after notice	1,037,851,766	1,018,184,512	+ 19,667,254	921,080,803	+ 12,257,815	+ 116,770,963
Total Deposits of Public in Canada	1,604,649,034	1,584,959,946	+ 19,689,088	1,482,123,039	+ 4,033,409	+ 122,525,995
Deposits elsewhere than in Canada	210,104,607	200,560,308	+ 9,544,299	196,257,632	+ 13,035,330	+ 13,846,975
Total Deposits other than Govt	1,814,753,641	1,785,520,254	+ 29,233,387	1,678,380,671	+ 17,068,739	+ 136,372,970
Deposits and Bal., other Can. Bks.	11,431,201	11,507,772	− 76,571	10,154,480	+ 2,332,645	+ 1,276,721
Due to Bks. and Correspts. in U.K.	4,534,803	3,413,395	+ 1,121,408	4,636,373	+ 1,883,117	− 101,570
Due to Banks & Correspts. elsewhere	29,217,468	23,953,348	+ 5,264,120	30,520,296	+ 5,554,197	− 1,302,828
TOTAL LIABILITIES	2,358,158,319	2,325,014,654	+ 33,143,665	2,052,899,573	+ 57,664,734	+ 305,258,746
CAPITAL, ETC.						
Capital paid up	111,722,628	110,643,539	+ 1,079,089	111,727,692	+ 14,645	− 5,064
Rest	117,433,322	116,870,214	+ 563,108	114,176,008	+ 12,100	+ 3,257,314
Loans to Directors and their Firms	9,513,529	8,935,094	+ 578,435	9,490,098	+ 1,365,740	+ 23,431
Greatest Circulation in Month	216,529,576	210,894,809	+ 5,634,767	191,328,665	+ 9,633,123	+ 25,200,911

TAXES AND THE RICH.

The man who has money and makes money will have to bear the cost of the war in very large part, and it is only just that he should. Assuming that all of a man's income is taxable, the man who makes $10,000 a year must turn over to the Government about $830, and the millionaire after paying his income tax will find himself with only about $250,000 left. Between the two limits, the percentage of income that a man has to forego ranges from about 10 to 70. Something for people to think about—and they are thinking.

What is going on in the minds of the rich? What changes in their plans will these taxes make? What will be the effect of their plans upon the security markets and upon smaller investors? As a class, the wealthy are not lacking in patriotism. The war has amply demonstrated that. Nevertheless, it is human nature, now that the war is over, for them to consider the tax question in planning their business and investment operations.

Broadly speaking, there are two ways of lightening tax burdens. One is to secure an income that is tax-exempt, and the other to put money into long-pull propositions having good prospects for large market appreciation later, when the rates of taxation will be nearer normal. — Jacob H. Schmuckler in The Magazine of Wall Street.