

Rate of interest.

650. The rate of interest paid in both classes of savings banks is four per cent.

Progress of the Post Office system.

651. The Post Office system went into operation on the 1st April, 1868, when 81 offices were opened ; at the close of the three months ended 30th June, 1868, there were 2,102 depositors, 3,247 deposits had been made, and the amount on deposit was \$204,589. On the 30th June, 1886, there were 392 offices open, 80,870 depositors, 126,322 deposits had been made during the year, and the total amount on deposit was \$17,159,372. Almost the whole of this enormous increase has taken place during the last seven years, the amount on deposit on 30th June, 1879, having been only \$3,105,190, the average annual increase during that period having been \$2,007,740. The average amount of each deposit received has slightly decreased, having been \$60.52, or 37 cents less than in 1885. The average amount to the credit of each account was \$212.18.

Number of offices.

652. The number of offices in proportion to the estimated population of the two Provinces, Ontario and Quebec, is one to every 9,044 inhabitants, the amount on deposit averages \$4.84 per head, and the proportion of depositors to population is one to every 43 persons. On 1st September, 1885, the system was extended to the Provinces of Nova Scotia and New Brunswick, and there are now 19 offices in the former and 13 in the latter Province.

Post Office Savings Banks in United Kingdom.

653. In the United Kingdom, in 1885, the depositors in Post Office Savings Banks were 3,535,650 in number, the average amount at the credit of each account was \$65.65, the amount at deposit averaged \$6.32 per head of population, the number of offices was one to every 4,528 inhabitants, and the proportion of depositors to population was one to every 10 persons.

Deposits according to occupations.

654. According to a table compiled in 1884 by Mr. Stewart, Superintendent of these banks in the Post Office Depart-