

Edward Island, 7 ; and the Territories, 20 ; making a total of 673.

878. Government savings banks, under the management of the Finance Department, have been established in the Maritime Provinces and in Manitoba and British Columbia. In these deposits are allowed to the extent of \$1,000. The number of offices under this system is 39, viz. : 24 in Nova Scotia, 10 in New Brunswick, 2 in Prince Edward Island, 1 in Ontario, 1 in Manitoba, and 1 in British Columbia. On the 30th June, 1893, there were 55,039 depositors with \$17,696,464 on deposit. Arrangements are made for the transfer of the Government savings banks in each province to the Post Office Department, as the position of superintendent at each place becomes vacant. One transfer was made during 1893—in New Brunswick.

879. The rate of interest paid in both classes of savings banks was formerly 4 per cent, but is now  $3\frac{1}{2}$  per cent, the reduced rate having come into operation on the 1st of October, 1889.

880. 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 June 30th, 1868, there were 2,102 depositors, 3,247 deposits had been made, and the amount on deposit was \$204,589. On the 30th June, 1893, there were 673 offices open, 114,275 depositors, and the total amount on deposit was \$24,153,194. Almost the whole of this increase has taken place during the last fourteen years, the amount on deposit on 30th June, 1879, having been only \$3,105,190. The average amount to the credit of each account was \$211.36.

881. In addition to the above there are special savings banks, chiefly the Caisse d'Economie of Quebec and the Montreal City and District Savings Banks. The chartered banks also have savings branches, but the amounts on deposits in these branches are not separated from the general business and other deposits in the returns to the Government.

882. The following table gives the deposits with the Government in the two branches under Government control, and the deposits in the special savings banks, but does not include deposits in the chartered banks and in the loan companies and building societies :—