

**64.—Business of the Post Office Savings Banks, March 31, 1919-1924.**

Items.	1919.	1920.	1921.	1922.	1923.	1924.
Savings banks.....No.	1,328	1,323	1,328	1,303	1,307	1,345
Deposits.....\$	12,593,190	10,003,068	6,631,685	3,499,339	2,606,611	7,118,912
Transferred from Gov- ernment S.B. to Post Office S.B.....\$	174,143	184,303	589,247	56,468	—	207,053
Interest on deposits.....\$	1,208,559	1,056,545	883,842	767,302	677,918	672,436
Total cash and interest.....\$	13,975,892	11,243,916	8,104,774	4,323,109	3,284,529	7,791,348
Withdrawals.....\$	13,604,411	21,293,282	10,699,749	8,496,547	5,764,442	5,199,220
At credit of open accts..\$	41,654,960	31,605,594	29,010,619	24,837,181	22,357,268	25,156,449
Open accounts.....No.	116,541	97,154	88,563	82,196	76,111	81,104

**65.—Business of the Dominion Government Savings Banks, March 31, 1919-1924.**

Items.	1919.	1920.	1921.	1922.	1923.	1924.
	\$	\$	\$	\$	\$	\$
Deposits.....	2,344,918	2,378,600	2,103,873	1,400,906	1,223,171	1,344,503
Interest on deposits.....	340,378	319,800	294,349	289,210	278,640	263,551
Total cash and interest.....	2,685,296	2,698,400	2,398,222	1,690,116	1,501,811	1,608,054
Withdrawals.....	3,460,481	3,371,280	2,977,251	2,010,652	1,897,625	1,986,806
At credit of depositors.....	11,402,098	10,729,218	10,150,189	9,829,653	9,433,839	9,055,086

**66.—Total Business of Post Office and Dominion Government Savings Banks, March 31, 1919-1924.**

Items.	1919.	1920.	1921.	1922.	1923.	1924.
	\$	\$	\$	\$	\$	\$
Deposits.....	15,112,251	12,565,971	9,324,805	4,956,713	3,829,782	8,463,415
Interest on deposits.....	1,548,937	1,376,345	1,178,191	1,056,512	956,558	935,987
Total cash and interest.....	16,661,188	13,942,316	10,502,996	6,013,225	4,786,340	9,399,402
Withdrawals.....	17,064,892	24,664,562	13,677,000	10,507,199	7,662,067	7,186,026
At credit of depositors.....	53,057,058	42,334,812	39,160,808	34,666,834	31,791,107	34,211,535

**3.—Loan and Trust Companies.**

Business such as that now transacted by loan and trust companies was first carried on by an incorporated Canadian company in 1844, when the Lambton Loan and Investment Company was established. In order to legalize and encourage their operations, an Act to this end was passed by the Legislature of Upper Canada in 1846, followed in the same year by a similar Act in Lower Canada, and in 1847 and 1849 by Acts in New Brunswick and Nova Scotia respectively. These early companies were termed building societies; their activities comprised mainly the lending of money on security of real estate and also the lending of money to members without their being liable to the contingency of losses or profits in the business of the society. In addition to these operations, such companies were authorized, by an Act of 1859, to "borrow money to a limited extent." Later, by the Building Societies Act of 1874, authority was given to receive money on deposit and for the board of directors to issue debentures subject to certain restrictions as to amounts of deposits.

The number of Loan and Savings Societies in operation and making returns to the government at Confederation was 19, with an aggregate paid-up capital of