

63.—Bank Absorptions in Canada since 1867.¹

Purchasing Bank.	Bank Absorbed.	Date. ²
Bank of Montreal.....	Exchange Bank, Yarmouth, N.S.	Aug. 13, 1903
	People's Bank of Halifax, N.S.	June 27, 1905
	Ontario Bank.....	Oct. 13, 1906
	People's Bank of New Brunswick.....	April 15, 1907
	Bank of British North America.....	Oct. 12, 1918
	Merchants Bank.....	Mar. 20, 1922
	Molson's Bank.....	Jan. 20, 1925
Canadian Bank of Commerce.....	Gore Bank.....	May 19, 1870
	Bank of British Columbia.....	Dec. 31, 1900
	Halifax Banking Co.....	May 30, 1903
	Merchants Bank of P.E.I.....	May 31, 1906
	Eastern Townships Bank.....	Feb. 29, 1912
	Bank of Hamilton.....	Dec. 31, 1923
Bank of Nova Scotia.....	Union Bank of P.E.I.....	Oct. 1, 1883
	Bank of New Brunswick.....	Feb. 15, 1913
	The Metropolitan Bank.....	Nov. 14, 1914
	The Bank of Ottawa.....	April 30, 1919
Royal Bank of Canada.....	Union Bank of Halifax.....	Nov. 1, 1910
	Traders Bank of Canada.....	Sept. 3, 1912
	Quebec Bank.....	Jan. 2, 1917
	Northern Crown Bank.....	July 2, 1918
	Union Bank of Canada.....	Aug. 31, 1925
Imperial Bank of Canada.....	Niagara District Bank.....	June 21, 1875
Standard Bank of Canada.....	Western Bank of Canada.....	Feb. 13, 1909
	Sterling Bank of Canada.....	Dec. 31, 1924
Banque d'Hochelaga ³	Banque Nationale.....	April 30, 1924
Bank of New Brunswick.....	Summerside Bank.....	Sept. 12, 1901
Merchants Bank of Canada.....	Merchants Bank.....	Feb. 22, 1868
	Commercial Bank of Canada.....	June 1, 1868
Union Bank of Halifax.....	Commercial Bank of Windsor.....	Oct. 31, 1902
Northern Crown Bank.....	The Northern Bank.....	July 2, 1908
	Crown Bank of Canada.....	July 2, 1908
Union Bank of Canada.....	United Empire Bank.....	Mar. 31, 1911
Home Bank of Canada.....	La Banque Internationale du Canada.....	April 15, 1913

¹The purchasing banks named in the latter part of the table are no longer in business.

²Dates given since 1900 are of the Orders in Council authorizing the absorption.

³The Banque d'Hochelaga after absorbing the Banque Nationale adopted the name Banque Canadienne Nationale.

Government and Other Savings Banks.¹—There are two classes of Dominion Government Savings Banks in Canada, the Post Office Savings Banks, under the Post Office Department, and the Dominion Government Savings Banks, attached to the Department of Finance. The former were established under the Post Office Act of 1867 (31 Vict., c. 10), in order "to enlarge the facilities now available for the deposit of small savings, to make the Post Office available for that purpose, and to give the direct security of the Dominion to every depositor for repayment of all money deposited by him together with the interest due thereon" On Mar. 31, 1926, the number of offices authorized to transact business was 1,365, and the number of savings accounts was 79,178. Statistics of deposits are given in Table 65. The Government Savings Banks proper, under the authority of the Finance Department, are established in the leading cities of Canada under the management of the Assistant Receiver-General, and in other places in the provinces of Nova Scotia and New Brunswick, under managers appointed by the Governor in Council. Statistics of their deposits are given in Table 66, and for the two systems combined in Table 67.

¹The system of Government of Ontario Savings Offices, established as sub-Treasury Offices of the Province, conducts a purely savings bank business, paying 3 p.c. on deposits, all of which are repayable on demand. The system has been in operation for about four years, during which time total deposits have grown to \$20,000,000 (Oct., 1925), number of depositors to between 90,000 and 100,000, and the number of offices to 15, mostly in the western sections of the province. The province effects a saving by utilizing deposits for governmental purposes, rather than procuring funds by means of bond issues.

A similar system is in operation in Manitoba, where 4 or 5 sub-Treasury Offices of the Province had about 45,000 accounts and deposits of about \$15,000,000 in Sept. 1925.