

28.—Total Combined Financial Business of Post Office and Dominion Government Savings Banks, Mar. 31, 1926-31.

Item.	1926.	1927.	1928.	1929.	1930.	1931.
	\$	\$	\$	\$	\$	\$
Deposits during year.....	4,572,110	4,117,623	4,084,555	2,910,147	2,746,050	2,535,563
Interest on deposits.....	962,745	928,822	908,608	842,025	784,582	732,733
Total cash and interest.....	5,534,854	5,046,445	4,993,163	3,752,172	3,530,632	3,268,296
Withdrawals.....	6,315,444	5,959,275	6,449,036	4,519,507	5,820,366	4,604,105
At credit of depositors.....	32,630,539	31,922,281	31,104,015	28,375,770	26,086,036	24,750,227

Provincial Government Savings Banks.—Ontario.—In the session of 1921, the Legislature of Ontario authorized the establishment of the Province of Ontario Savings Office, and in March, 1922, the first branches were opened. The funds received from this source are used almost exclusively to finance farm loans under the Agricultural Development Act. Interest at the rate of 3 p.c. per annum compounded half yearly is paid on all accounts. The deposits are all repayable on demand. Total deposits on Oct. 31, 1931, were \$27,000,000 and the number of depositors at that date was over 80,000. Seventeen branches are in operation throughout the province.

Manitoba.—A system somewhat similar to the Ontario system is in operation in Manitoba, where 7 savings offices of the province had on Dec. 31, 1931, 42,528 deposit accounts with deposits aggregating \$13,301,698. These offices were discontinued in February, 1932.

Alberta.—In Alberta the provincial Treasury receives savings deposits and issues savings certificates bearing interest at 4 p.c. The total amount in savings certificates was \$10,976,070 on Mar. 31, 1931.

Other Savings Banks.—The Montreal City and District Savings Bank, founded in 1846 and now operating under a charter of 1871, had on Dec. 31, 1931, a paid-up capital of \$2,000,000, savings deposits of \$55,752,350, and total liabilities of \$59,437,950. Total assets amounted to \$63,965,080 including over \$45,000,000 of Dominion, provincial and municipal securities. The Caisse d'Economie de Notre-Dame de Québec, founded in 1848 under the auspices of the St. Vincent de Paul Society, incorporated by Act of the Canadian Legislature in 1855 and given a Dominion charter by 34 Victoria, c. 7, had on Dec. 31, 1931, savings deposits of \$12,503,870, a paid-up capital of \$1,000,000 and total assets of \$16,163,228.

The co-operative people's banks of Quebec (179 reported to the Provincial Government in 1930) are also an important element in promoting thrift and assisting business in that province. Thus on Dec. 31, 1930, savings deposits in these banks amounted to \$7,750,876, while the amount on loan was \$10,142,576. Loans granted in 1930 numbered 18,857 amounting to \$3,724,537. Profits realized amounted to \$645,096. (See p. 666).