

28.—Total Combined Financial Business of Post Office and Dominion Government Savings Banks, Mar. 31, 1927-32.

Item.	1927.	1928.	1929.	1930.	1931.	1932.
	\$	\$	\$	\$	\$	\$
Deposits during year.....	4,117,623	4,084,555	2,910,147	2,746,050	2,535,563	3,582,688
Interest on deposits.....	928,822	908,608	842,025	784,582	732,733	706,270
Total cash and interest.....	5,046,445	4,993,163	3,752,172	3,530,632	3,268,296	4,289,258
Withdrawals.....	5,959,275	6,449,036	4,519,507	5,820,366	4,604,105	5,113,808
At credit of depositors.....	31,922,281	31,104,015	28,375,770	26,086,036	24,750,227	23,919,677

Provincial Government Savings Banks.—Institutions for the deposit of savings are operated by the Provincial Governments of Ontario and Alberta, while a similar institution was in operation in Manitoba from 1924 to 1932 when the depositors' accounts were taken over by the chartered 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, 1932, were \$23,709,820 and the number of depositors at that date was over 90,000. Seventeen branches are in operation throughout the province.

Alberta.—In Alberta the Provincial Treasury receives savings deposits and issues demand savings certificates bearing interest at 4 p.c., or term certificates for one, two or three years, in denominations of \$25 and upwards, bearing interest at 5 p.c. The total amount in savings certificates on Sept. 30, 1932, was \$8,579,917, made up of \$8,029,651 in demand certificates and \$550,266 in term certificates.

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, 1932, a paid-up capital of \$2,000,000, savings deposits of \$54,311,409, and total liabilities of \$56,307,239. Total assets amounted to \$60,907,618 including over \$44,000,000 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, 1932, savings deposits of \$12,399,452, a paid-up capital of \$1,000,000 and total assets of \$16,207,494.

The co-operative people's banks of Quebec (174 reported to the Provincial Government in 1931) are also an important element in promoting thrift and assisting business in that province. Thus on Dec. 31, 1931, savings deposits in these banks amounted to \$7,436,861, while the amount on loan was \$9,762,339. Loans granted in 1931 numbered 16,203 amounting to \$2,998,046. Profits realized amounted to \$594,235.