

**29.—Deposits in the Montreal City and District Bank and the Caisse d'Economie de Notre-Dame de Québec, as at June 30, 1868-1896, and Mar. 31, 1907-32.**

*Note.*—Figures for all intermediate years will be found on p. 833 of the 1926 Year Book.

| At End of Fiscal Year. | Deposits.  | At End of Fiscal Year. | Deposits.  | At End of Fiscal Year. | Deposits.  |
|------------------------|------------|------------------------|------------|------------------------|------------|
|                        | \$         |                        | \$         |                        | \$         |
| 1868.....              | 3,389,799  | 1909.....              | 29,867,973 | 1921.....              | 58,576,775 |
| 1870.....              | 5,369,103  | 1910.....              | 32,239,620 | 1922.....              | 58,292,920 |
| 1875.....              | 6,611,416  | 1911.....              | 34,770,386 | 1923.....              | 59,327,961 |
| 1880.....              | 6,681,025  | 1912.....              | 39,526,755 | 1924.....              | 64,245,811 |
| 1885.....              | 9,191,895  | 1913.....              | 40,133,351 | 1925.....              | 65,837,254 |
| 1890.....              | 10,908,987 | 1914.....              | 39,110,439 | 1926.....              | 67,241,344 |
| 1895.....              | 13,128,483 | 1915.....              | 37,817,474 | 1927.....              | 69,940,351 |
| 1900.....              | 17,425,472 | 1916.....              | 40,405,087 | 1928.....              | 72,695,422 |
| 1905.....              | 25,050,966 | 1917.....              | 44,139,878 | 1929.....              | 70,809,603 |
| 1906.....              | 27,399,194 | 1918.....              | 42,000,543 | 1930.....              | 68,846,366 |
| 1907.....              | 28,359,618 | 1919.....              | 46,799,877 | 1931.....              | 69,820,422 |
| 1908.....              | 28,927,248 | 1920.....              | 53,118,053 | 1932.....              | 68,683,324 |

### Section 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 Co. was established, while the Montreal Building Society was incorporated by c. 94 of the Statutes of 1845. In order to legalize and encourage such operations in Upper Canada, an Act was passed by the Canadian Legislature in 1846, followed 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 the 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 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 \$2,110,403 and deposits of \$577,299. Rapid increases in the number of companies and total volume of business resulted from subsequent legislation until in 1899 102 companies (including trust companies) made returns, showing capital stock paid up of \$47,337,544, reserve funds of \$9,923,728 and deposits of \$19,466,676; total liabilities had increased from \$3,233,985 to \$148,143,496 between 1867 and 1899. By 1913 the number of companies had declined, through amalgamations and absorptions, to 74 (including 16 trust companies) with a combined paid-up capital of \$68,091,042, reserves of \$35,959,342, deposits of \$32,681,806 and total liabilities of \$478,658,228.

The laws relating to trust and loan companies were revised by the Loan and Trust Companies Acts of 1914 (4-5 Geo. V, cc. 40 and 55), with the results that the statistics of provincially incorporated loan and trust companies ceased to be collected. The statistics of Tables 31 and 32 refer only to those companies operating under Dominion charter, except that beginning in 1926 the statistics of loan companies and trust companies incorporated by the province of Nova Scotia, and brought by the laws of that province under the examination of the Dominion Department of Insurance, have been included. Also, since 1922 provincially incorporated loan and trust companies make voluntary returns of their principal sta-