

repayment of all money deposited by him together with the interest due thereon". Branches of the Government Savings Bank proper, under the authority of the Finance Department, were established in the leading cities of Canada under the management of the Assistant Receivers General and at certain designated centres in Nova Scotia and New Brunswick, under managers appointed by the Governor in Council. From deposits of \$1,483,219 at June 30, 1868, increases were registered until 1887, \$21,334,525 being shown at the credit of depositors at June 30 of that year. Commencing about 50 years ago, the individual banks were gradually amalgamated with the Post Office Savings Bank, and at Mar. 31, 1928, deposits had fallen to \$7,640,566. The remaining banks finally were amalgamated with those of the Post Office in March, 1929.

23.—Deposits with Post Office and Dominion Government Savings Banks, Fiscal Years 1918-40

NOTE.—Figures for Provincial Government savings banks are not included. Figures for 1868-1917 will be found at pp. 833-834 of the 1926 Year Book. The Dominion Government Savings Bank was amalgamated with the Post Office Savings Bank in 1929.

Year	Post Office Savings Bank	Dominion Government Savings Bank	Year	Post Office Savings Bank
	\$	\$		\$
1918.....	41,283,479	12,177,283	1930.....	26,086,036
1919.....	41,654,960	11,402,098	1931.....	24,750,227
1920.....	31,605,594	10,729,218	1932.....	23,919,677
1921.....	29,010,619	10,150,189	1933.....	23,920,915
1922.....	24,837,181	9,829,653	1934.....	23,158,919
1923.....	22,357,268	9,433,839	1935.....	22,547,006
1924.....	25,156,449	9,055,091	1936.....	22,047,287
1925.....	24,662,060	8,949,073	1937.....	21,879,593
1926.....	24,035,669	8,794,870	1938.....	22,587,233
1927.....	23,402,337	8,519,706	1939.....	23,045,576
1928.....	23,463,210	7,640,566	1940.....	23,100,118
1929.....	28,375,770	-		

24.—Financial Business of the Post Office Savings Bank, as at Mar. 31, 1935-40

Item	1935	1936	1937	1938	1939	1940
	\$	\$	\$	\$	\$	\$
Deposits during year.....	2,223,907	2,292,326	2,830,193	3,671,298	3,812,974	4,305,638
Interest on deposits.....	510,592	435,558	426,535	432,436	445,886	450,559
Totals, cash and interest.....	2,734,499	2,727,884	3,256,728	4,103,734	4,258,861	4,756,197
Withdrawals.....	3,346,412	3,227,602	3,424,422	3,396,094	3,800,518	4,701,655
At credit of depositors.....	22,547,006	22,047,287	21,879,593	22,587,233	23,045,576	23,100,118

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. Interest at the rate of 1 and 1½ p.c. per annum compounded half-yearly is paid on accounts. The deposits are repayable on demand. Total deposits on Jan. 31, 1941, were \$35,350,000, and the number of depositors at that date was approximately 110,000. Twenty-three branches are in operation throughout the Province.