

Provincial Government Savings Banks.—Institutions for the deposit of savings are operated by the Provincial Governments of Ontario and Alberta. A similar institution was in operation in Manitoba from 1924 to 1932, when the depositors' accounts were taken over by the chartered banks.

Ontario.—The establishment of the Province of Ontario Savings Office was authorized by the Ontario Legislature at the 1921 session 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 at Mar. 31, 1949, were \$65,149,170, and the number of depositors at that date was, approximately, 100,000. Twenty-two branches are in operation throughout the Province.

Alberta.—In Alberta, the Provincial Treasury receives savings deposits and issues demand savings certificates bearing interest at 1½ p.c., or term certificates for one, two, three, four or five years, in denominations of \$25 and upwards, bearing interest at 2 p.c. for one or two years, 2½ p.c. for three or four years and 2½ p.c. for five years. The total amount in savings certificates at Mar. 31, 1949, was \$1,030,964 made up of \$188,639 in demand certificates and \$842,325 in term certificates.

In addition, savings deposits are accepted at 45 Provincial Treasury Branches throughout the Province. The total of these deposits at Mar. 31, 1949, was \$14,755,105 made up of \$10,680,630 bearing interest at ½ of 1 p.c. to 1½ p.c. and payable on demand, and \$4,074,475 bearing interest at 1 p.c. to 2 p.c. and payable one year after deposit.

Penny Banks.—Operations of the Penny Bank of Ontario were suspended in 1943 and the Penny Bank Act (R.S.C. 1927, c. 13) was repealed in 1948.

Other Savings Banks.—The Montreal City and District Savings Bank, founded in 1846 and now operating under a charter of 1871, had at Mar. 31, 1949, a paid-up capital and reserve of \$6,000,000, savings deposits of \$160,628,774, and total liabilities of \$167,421,415. Total assets amounted to \$167,771,628, including over \$138,000,000 of federal, provincial and municipal securities. La Banque d'Économie de Québec, founded in 1848 (as La Caisse d'Économie de Notre-Dame de Québec) under the auspices of the St. Vincent de Paul Society, incorporated by Act of the Canadian Legislature in 1855, and given a federal charter by 34 Vict., c. 7, had at Mar. 31, 1949, savings deposits of \$23,621,841, and a paid-up capital and reserve of \$3,000,000. Liabilities amounted to \$27,598,745 and total assets to \$27,971,055.

Table 23 shows the savings deposits in the Montreal City and District Savings Bank and La Banque d'Économie de Québec for the years ended Mar. 31, 1935-49.

23.—Deposits in the Montreal City and District Savings Bank and La Banque d'Économie de Québec, Years Ended Mar. 31, 1935-49

NOTE.—Figures for the years 1868-1926 appear at pp. 833-834 of the 1926 Year Book; for the years 1927-34 at p. 980 of the 1946 edition.

Year	Deposits	Year	Deposits	Year	Deposits
	\$		\$		\$
1935	66,496,595	1940	79,838,963	1945	122,574,607
1936	69,665,415	1941	76,391,775	1946	140,584,525
1937	73,450,133	1942	74,386,412	1947	153,137,545
1938	77,260,433	1943	84,023,772	1948	170,103,786
1939	81,566,754	1944	103,276,757	1949	184,250,615