

**Cheque Payments.**—A monthly record of the value of cheques charged to customer accounts at all chartered bank offices in the major clearing-house centres of Canada is available from 1924. During the past twenty years the value of cheques cleared in these centres has increased steadily at an average of over 9 p.c. a year. Clearing centres in British Columbia showed the highest rate of increase during that period, followed closely by Quebec and Ontario.

The value of cheques cashed in the 35 major clearing centres in 1965 reached a record high of \$476,000,000, an increase of 14.1 p.c. over 1964. All but one of the reporting centres recorded increases. London, Ont., reported the largest increase at 22.5 p.c., Halifax, N.S., increased by 20.7 p.c., Saskatoon, Sask., by 18.2 p.c. and Vancouver, B.C., by 16.2 p.c. Toronto, which accounted for 37.5 p.c. of the total value of cheques cleared, rose by 14.9 p.c. and Montreal by 14.1 p.c.

**16.—Cheques Cashed at 35 Clearing-House Centres, 1964 and 1965**

Clearing-House Centre	1964	1965	Clearing-House Centre	1964	1965
	\$'000	\$'000		\$'000	\$'000
<b>Atlantic Provinces</b> .....	<b>8,301,199</b>	<b>9,667,242</b>	<b>Ontario—concluded</b>		
Halifax.....	3,852,641	4,649,253	Sudbury.....	838,983	973,684
Moncton.....	887,873	1,035,278	Toronto.....	155,418,798	178,642,251
Saint John.....	1,706,173	1,885,482	Windsor.....	3,531,255	4,234,667
St. John's.....	1,854,507	2,147,199	<b>Prairie Provinces</b> .....	<b>61,044,862</b>	<b>68,303,393</b>
<b>Quebec</b> .....	<b>126,978,357</b>	<b>144,586,126</b>	Brandon.....	328,967	322,078
Montreal.....	116,379,368	132,793,252	Calgary.....	14,070,305	15,495,880
Quebec.....	9,564,067	10,599,123	Edmonton.....	10,541,712	11,937,495
Sherbrooke.....	1,034,922	1,193,746	Lethbridge.....	643,859	695,785
<b>Ontario</b> .....	<b>191,639,223</b>	<b>219,777,367</b>	Medicine Hat.....	309,689	323,256
Brantford.....	921,946	1,037,147	Moose Jaw.....	441,559	475,891
Chatham.....	868,547	932,891	Prince Albert.....	275,287	296,898
Cornwall.....	609,142	684,950	Regina.....	5,926,437	6,323,104
Fort William.....	533,174	678,252	Saskatoon.....	1,561,490	1,534,178
Hamilton.....	8,570,766	9,968,268	Winnipeg.....	26,954,757	30,599,418
Kingston.....	809,686	940,493	<b>British Columbia</b> .....	<b>29,372,078</b>	<b>33,646,748</b>
Kitchener.....	2,006,150	2,322,531	New Westminster.....	25,239,274	29,323,153
London.....	5,763,605	7,062,318	Vancouver.....	4,132,804	4,323,590
Ottawa.....	8,601,107	8,687,423	Victoria.....		
Peterborough.....	860,500	927,069	<b>Totals</b> .....	<b>417,334,319</b>	<b>475,960,871</b>
St. Catharines.....	1,504,844	1,796,657			
Sarnia.....	760,770	888,766			

**Subsection 4.—Government and Other Banking Institutions**

There are three distinct types of savings banks in Canada in addition to the savings departments of the chartered banks and of trust and loan companies: (1) the Post Office Savings Bank, in which deposits are a direct obligation of the Government of Canada; (2) Provincial Government savings banking institutions in Ontario and Alberta, where the depositor becomes a direct creditor of the province; and (3) two important savings banks in the Province of Quebec—the Montreal City and District Savings Bank and La Banque d'Économie de Québec—established under federal legislation and reporting monthly to the federal Department of Finance. In addition, co-operative credit unions encourage savings among low-income classes and extend small loans to their members.

**Post Office Savings Bank.**—The Post Office Savings Bank was established under the Post Office Act of 1867 (SC 1867, c. 10) to “enlarge the facilities now available for the deposit of small savings, to make the Post Office available for that purpose, and to give the direct security of the nation to every depositor for repayment of all money deposited by him together with the interest due thereon” Branches of the Government of Canada's Savings Bank under the Department of Finance were gradually amalgamated with this