

There were 28 central credit unions in 1965; these unions act as credit unions for the credit unions, mainly by accepting deposits of surplus funds from them and providing a source of funds for them to borrow when they cannot meet the demand for local loans. Most of the centrals also admit co-operatives as members. Total assets of the centrals increased 18 p.c. to \$357,000,000 and loans to members increased 43 p.c. to \$221,000,000 over the previous year. The Canadian Co-operative Credit Society serves as a central credit union for the provincial centrals and large co-operatives all across Canada. In 1965, membership consisted of four provincial centrals, four commercial co-operatives and two co-operative insurance companies. At Dec. 31, 1965, the Society had assets of \$1,200,000, loans outstanding of \$850,000 and member deposits of \$650,000.

### 17.—Credit Unions in Canada, 1956-65

Year	Credit Unions Chartered	Credit Unions Reporting	Members <sup>1</sup>	Assets <sup>1</sup>	Loans Granted to Members
	No.	No.	No.	\$'000	\$'000
1956.....	4,258	3,977	1,870,277	761,256	309,683
1957.....	4,349	4,044	2,059,835	852,219	344,791
1958.....	4,485	4,156	2,187,494	1,009,363	391,084
1959.....	4,570	4,202	2,360,047	1,157,995	472,688
1960.....	4,608	4,345	2,553,951	1,314,290	481,192
1961.....	4,682	4,348	2,740,251	1,506,167	578,663
1962.....	4,760	4,323	2,879,179	1,673,835	676,312
1963.....	4,809	4,336	3,123,735	1,920,341	771,700
1964.....	4,870	4,362	3,418,033	2,212,690	918,600
1965.....	4,939	4,364	3,677,291	2,541,791	1,078,139

<sup>1</sup> Reporting organizations only.

### 18.—Summary Statistics of Credit Unions, by Province, 1965

Province	Credit Unions Chartered	Credit Unions Reporting	Members	Assets	Shares	Deposits	Loans Granted to Members
	No.	No.	No.	\$'000	\$'000	\$'000	\$'000
Newfoundland.....	65	35	3,663	730	561	53	710
Prince Edward Island.....	38	35	9,008	2,709	2,174	91	1,666
Nova Scotia.....	186	178	84,718	29,650	22,767	1,354	25,293
New Brunswick.....	163	163	95,874	27,480	24,107	426	11,800
Quebec.....	1,659	1,530	2,006,525	1,393,512	186,912	1,115,559	418,200
Ontario.....	1,645	1,299	732,872	491,899	321,694	95,533	298,212
Manitoba.....	268	256	144,641	104,900	73,771	14,880	65,672
Saskatchewan.....	301	295	236,338	257,240	180,055	40,473	129,066
Alberta.....	311	298	115,104	63,880	49,475	5,501	38,610
British Columbia.....	303	275	248,547	169,791	117,583	22,419	88,910
<b>Totals.....</b>	<b>4,939</b>	<b>4,364</b>	<b>3,677,291</b>	<b>2,541,791</b>	<b>979,099</b>	<b>1,296,289</b>	<b>1,078,139</b>

## Section 2.—Other Commercial Finance

### Subsection 1.—Trust and Mortgage Loan Companies\*

Trust and mortgage loan companies are registered with either the federal or provincial governments. They operate under the Loan and Trust Companies Acts (RSC 1952, c. 170 as amended by SC 1953 c. 5, SC 1958 c. 35, SC 1961 c. 51, and SC 1964-65 c. 40; RSC 1952 c. 272 as amended by SC 1953 c. 10, SC 1958 c. 42, SC 1961 c. 55 and SC 1964-65 c. 40, respectively) or under corresponding provincial legislation.

\* Prepared by the Research Department of the Bank of Canada in co-operation with the Superintendent of Insurance for Canada.