

16.—Cheques Cashied at 35 Clearing-House Centres, 1965 and 1966

Clearing-House Centre	1965	1966	Clearing-House Centre	1965	1966
	\$'000	\$'000		\$'000	\$'000
Atlantic Provinces	9,667,242	11,606,639	Ontario—concluded		
Halifax.....	4,649,283	5,768,603	Sudbury.....	973,684	1,095,945
Moncton.....	1,035,278	1,075,397	Toronto.....	178,642,251	188,901,897
Saint John.....	1,835,482	2,077,876	Windsor.....	4,234,667	5,038,315
St. John's.....	2,147,199	2,684,823			
Quebec	144,586,126	161,890,942	Prairie Provinces	68,303,393	75,583,066
Montreal.....	132,793,252	149,105,805	Brandon.....	322,078	401,616
Quebec.....	10,599,128	11,549,732	Calgary.....	15,495,880	16,474,804
Sherbrooke.....	1,193,746	1,235,405	Edmonton.....	11,937,495	13,046,914
			Lethbridge.....	695,785	808,376
Ontario	219,777,367	234,460,197	Medicine Hat.....	323,256	371,788
Brantford.....	1,037,147	1,229,858	Moose Jaw.....	475,891	567,925
Chatham.....	932,891	997,126	Prince Albert.....	296,308	322,877
Cornwall.....	684,950	864,691	Regina.....	6,323,104	7,886,732
Fort William.....	678,252	767,934	Saskatoon.....	1,834,178	2,389,089
Hamilton.....	9,968,268	10,734,804	Winnipeg.....	30,599,418	33,312,945
Kingston.....	940,493	1,019,805			
Kitchener.....	2,322,531	2,764,606	British Columbia	33,646,743	38,057,010
London.....	7,062,318	7,234,046	New Westminster.....	29,323,153	33,171,639
Ottawa.....	8,687,423	9,624,047	Vancouver.....		
Peterborough.....	927,069	1,071,951	Victoria.....	4,323,590	4,885,371
St. Catharines.....	1,796,657	2,020,306			
Sarnia.....	888,766	1,094,866	Totals	475,980,871	521,597,914

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 Bank over a period of 50 years and the amalgamation was completed in March 1929. Summary financial statistics for the years ended Mar. 31, 1964-67 follow.

Item	1964	1965	1966	1967
	\$	\$	\$	\$
Deposits and interest.....	5,422,181	4,862,529	4,542,467	4,504,183
Deposits.....	4,813,402	4,283,950	3,995,127	3,987,952
Interest on deposits.....	608,779	578,579	547,340	516,231
Withdrawals.....	6,697,740	6,212,491	5,773,495	5,772,450
Balance on deposit.....	24,604,919	23,254,957	22,023,929	20,755,662