PROVINCES.	Number of Offices.	Number of Depositors	Amount on Deposit.	Average Amount to Each Depositor.	Average Amount per Head of Population.
			$	$ cts.	$ cts.
Ontario	341	87,211	16,224,425	186 03	7 26
Quebec	87	16,482	3,747,073	227 34	2 46
Nova Scotia	31	4,317	1,055,899	244 59	2 12
New Brunswick	20	2,978	758,654	254 75	2 14
Manitoba	4	57	6,125	107 45	0 04
British Columbia	8	1,165	187,290	160 76	1 04
The Territories	3	111	11,187	100 78	0 09
Total	494	112,321	21,990,653	195 78	4 24

786. For the first time since 1877 there was a decrease in the amount on deposit as compared with the preceding year, the decrease amounting to $1,020,769. There was also a decrease of $923,123 in the amount on deposit in the Government Savings Banks, making a total decrease in the amount on deposit in the two classes of banks of $1,943,892. The decrease in Government Savings Banks was, however, largely due to the transference of three banks to the postal system; therefore the decrease in the Post Office banks was actually larger than it appears to be. This decrease, however, has not been caused by any depression of business or deterioration in the condition of the people, but is owing to the reduction of the rate of interest paid by the Government from 4 per cent. to 3½ per cent., and to the consequent raising, by the chartered banks, of the rate allowed by them to 4 per cent., this change naturally resulting in the attraction of a large amount of savings from the lower to the higher rate. This is shown by the increase in deposits in banks payable after notice, exclusive of Government deposits, from $68,785,421 in 1889, to $75,357,924 in 1890, an increase of $6,575,473.

Decrease in deposits and reasons for same.

787. The balance of deposits is not now required, as formerly, to be invested in Canadian Government securities, but forms part of the unfunded debt of the Dominion, and the amount of this floating capital, which is at the disposal of the Government, is necessarily curtailed by the decrease above mentioned.

Disposal of balance on deposit.