

Cooperative People's Bank up to January 31, 1913, had received savings deposits amounting to \$549,699.34 and had reimbursed \$493,490.57, leaving on that date a balance of \$56,208.77.

3. MINING CENTERS

Perhaps the worst ground to be chosen on account of the shifting character of the population is a mining center. In spite of this great difficulty, however, the cooperative bank has succeeded here better than one could expect.

Thetford Mines is known all over Canada as the greatest asbestos mining center on the continent. The population of about 7,000 works in the mines. The people's bank was organized about four years ago; its assets are over \$30,000 and its general turnover exceeds \$100,000.

Black Lake is another small mining town, situated three miles from Thetford Mines. Its bank was organized four years ago. Without so considerable a showing as the Thetford Mines bank, it is nevertheless proud to point to its general turnover of \$12,000, and to its numerous small loans granted to miners amounting in all to \$9,143.82.

4. BANKS AMONG SETTLERS

We now come to the last group of people served by cooperative banks and from our standpoint it is the one which more than any other deserves attention. The value of the tree is to be judged by the excellence of its fruit and what we are going to relate should induce one to think of the future possibilities that are in store for the colonization of the immense territory yet to be settled in Canada.

On November 2, 1910, at the invitation of the parish priest of St. Damase of Matane who wished to organize a cooperative bank in his parish, we had the pleasure of visiting that locality, mainly inhabited by poor but courageous settlers. The population consisted then of about 700 souls. As elsewhere in Canada, the settlers of St. Damase are industrious, honest, and full of that energy which is needed to conquer and settle new land. But settlers are generally very poor, and