

BANKING AND FINANCIAL NEWS.

POST OFFICE SAVINGS BANKS.—The annual statement of the business done by the Post Office Savings Banks has been issued by Mr. David Matheson, Superintendent of the branch. The number of banks on July 1 was 634 as compared with 494 the year previous. The number of deposits received during 1890-'91 was 147,672, as against 154,678 the previous year. The amount of the deposits was \$6,500,372, as against \$6,599,896 the previous year. The average amount of each deposit received was \$44.02 against \$42.67. The number of withdrawals was 84,963, as against 90,151, and the total amount withdrawn was \$7,875,997 as against \$8,575,042. There were 29,791 accounts opened, as against 32,127 in 1889-90. The number of accounts closed was 32,006 against 33,499. The number of accounts remaining open on the 30th June, 1891, was 112,230, as against 112,321 at the same time last year. The total expenses of management was \$60,193, as against \$51,132 for the previous year. The exceptional increase in the cost of management for the year has been caused in part by the extra printing (\$3000) involved in carrying into effect the changes created by the recently reduced rate of interest, the introduction of another method of repaying deposits and the establishment of so large a number (140) of new banks, and partly by recognizing the expense (estimated at \$3092) of transacting saving bank business at offices where no commission is allowed, and where the work is associated with other duties jointly paid for by salary. The total amount standing to the credit of all open accounts, inclusive of interest allowed on June 30th, 1891, was \$21,738,648 as against \$21,990,953 at the same time last year. The reduced business is due to the reduction of interest.

REVENUE AND EXPENDITURE.—The Dominion statement of revenue and expenditure for August is as follows :

REVENUE.	
Customs.....	\$1,829,085
Excise.....	559,993
Post-office.....	245,000
Public works.....	406,253
Miscellaneous.....	70,721
	\$3,111,052
Revenue for July.....	2,528,601
Total.....	\$5,639,653