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OF STATISTICS

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DOMINION BUREAU OF STATISTICS - OTTAWA

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CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS, APRIL, 1944.

The amount of cheques cashed in clearing centres was greater in April than in the same month of any other year. The total was \$4,561 million compared with \$4,071 million in April, 1943. The advance was consequently slightly more than 12 per cent. Each of the five economic areas except Quebec recorded a gain in this comparison. The increase in the Maritime Provinces was 8.6 per cent, the total in April having been \$99.6 million. Gains were shown in Halifax and Moncton while a minor recession was recorded in Saint John. Debits in Quebec were \$1,148 million against \$1,156 million in the same month last year. Gains were shown in Quebec and Sherbrooke, while the transactions in Montreal were at a slightly lower level. The net result for the province was a recession of 0.7 per cent.

Nine of the fourteen centres in Ontario recorded gains over the same month of last year. The aggregate for the province rose nearly 7 per cent to \$1,967 million. Considerable increases were shown in Toronto and Ottawa. A greater percentage increase was recorded in the Prairie Provinces than in any other economic area. The total was \$1,058 million against \$746 million in April last year, a gain of no less than 41.8 per cent. The standing in Winnipeg was \$648 million against \$485 million. Gains were shown in the three clearing centres of British Columbia, the total recording a gain of 21.7 per cent to \$288.7 million in comparison with the first four months of 1943.

Cheques cashed in the first four months of the present year amounted to \$18,055 million an increase of more than \$2,361 million or 15 per cent over the same period of 1943.

Gains were general in the five economic areas the greatest percentage increase having been shown in the Prairie Provinces. The gain in British Columbia was of considerable proportions. The total for the Maritime Provinces was \$387 million a gain of 8.8 per cent. The increase in the province of Quebec amounted to \$435 million or 9.5 per cent. The advance was from \$4,601 million to \$5,036 million. The increase in Ontario was from \$7,426 million to \$8,029 million a gain of 8.1 per cent or \$604 million. The gain in the Prairie Provinces was 44.7 per cent or \$1,059 million. Cheques cashed in British Columbia were \$1,178 million a gain of 24.6 per cent over the first four months of last year.

Bank debits were \$4,773 million in March. A decline in April after seasonal adjustment was 7.1 per cent. Recessions were shown in each of the economic areas except the Prairie Provinces where an advance of 30 per cent was recorded. The gain in Winnipeg after the usual adjustment was 18.5 per cent.

The money supply at the beginning of April was \$5,260 million compared with \$4,530 million on the same date of last year. The circulating media in the hands of the public rose about one quarter during the 12 months. Advances were shown in bank notes as well as in the subsidiary coin in the hands of the public. The main component of the money supply consisted of deposits subject to cheque. The aggregate deposits of the chartered banks amounted to \$4,368 million against \$3,816 million one year ago. Notice deposits at the beginning of the month were greater than at any other time, the increase during the 12 months having been from \$1,889.5 million to \$2,225.4 million. Three of the four classes of deposits recorded gains during the 12 months the exception being the Dominion balances. The sum of the cash and cheque payments in April were estimated at \$6,347 million against \$5,578 million. Bank debits, augmented by 12½ per cent to cover transactions outside of clearing centres, were placed at \$5,131 million against \$4,580 million. Cash payments were computed at \$1,216 million against \$998 million.



RESEARCH REPORT ON THE HISTORY OF THE UNITED STATES

The research on the history of the United States is a complex task. It involves a wide range of sources, including primary documents, secondary literature, and archival materials. The goal is to provide a comprehensive and accurate account of the nation's past, from its early beginnings to the present day. This report will focus on the early years of the United States, from the 17th century to the 18th century.

The early years of the United States were marked by a period of exploration and settlement. The first European settlers arrived in the 16th century, and the United States was founded in 1776. The early years were a time of great challenge and opportunity, as the new nation sought to establish itself in a world of uncertainty.

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Table 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, APRIL, 1944, WITH COMPARATIVE FIGURES FOR APRIL, 1943 AND MARCH, 1944.

CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS			
Province and Clearing House Centres	April, 1944	April, 1943	March, 1944
<u>Maritime Provinces -</u>			
Halifax .....	51,533,541	43,332,478	53,698,778
Moncton .....	16,985,415	15,533,358	18,226,563
Saint John .....	31,036,674	32,836,313	30,819,722
Total - Maritime Provinces .	99,555,630	91,702,149	102,745,063
<u>Quebec -</u>			
Montreal .....	1,033,562,678	1,055,089,947	1,168,740,197
Quebec .....	103,671,501	90,973,227	154,667,883
Sherbrooke .....	10,959,756	9,945,955	11,208,572
Total - Quebec .....	1,148,193,935	1,156,009,129	1,334,616,652
<u>Ontario -</u>			
Brantford .....	20,785,465	18,671,509	18,889,857
Chatham .....	9,387,916	9,925,987	11,065,549
Fort William .....	11,486,485	9,384,869	10,951,585
Hamilton .....	106,883,635	105,808,576	122,217,528
Kingston .....	12,684,612	10,860,337	14,852,992
Kitchener .....	20,040,932	20,081,830	22,990,233
London .....	46,051,125	42,857,549	48,569,900
Ottawa .....	680,258,637	583,174,145	712,064,529
Peterborough .....	11,697,007	12,202,908	12,298,863
St. Catharines .....	18,657,701	21,210,242	18,718,930
Sarnia .....	13,802,674	13,113,524	13,874,414
Sudbury .....	8,676,337	8,331,682	8,952,943
Toronto .....	923,987,278	901,312,467	1,130,556,754
Windsor .....	82,839,463	82,945,764	88,318,116
Total - Ontario .....	1,967,239,267	1,839,881,389	2,234,422,194
<u>Prairie Provinces -</u>			
Brandon .....	7,275,260	6,399,357	6,924,354
Calgary .....	125,667,390	80,979,709	114,313,615
Edmonton .....	89,530,174	78,575,973	90,518,466
Lethbridge .....	9,816,312	7,441,463	8,762,160
Medicine Hat .....	5,296,345	5,186,756	4,900,501
Moose Jaw .....	12,607,939	10,661,034	11,740,682
Prince Albert .....	6,738,597	4,685,466	6,721,391
Regina .....	131,076,000	51,538,894	68,638,589
Saskatoon .....	21,217,949	15,361,723	21,451,157
Winnipeg .....	648,370,203	484,997,051	474,152,192
Total - Prairie Provinces ..	1,057,596,169	745,827,426	808,123,107
<u>British Columbia -</u>			
New Westminster .....	13,233,903	11,932,640	14,081,395
Vancouver .....	237,119,567	187,168,219	241,892,437
Victoria .....	38,321,903	38,191,557	37,396,343
Total - British Columbia ...	288,675,373	237,292,416	293,370,375
GRAND TOTAL FOR CANADA .....	4,561,260,734	4,070,712,509	4,773,277,391





Table 2. - CHEQUES CASHED BY TYPE OF ACCOUNT AND BY ECONOMIC AREAS

ECONOMIC AREAS	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	April, 1944	March, 1944	April, 1944	March, 1944
	\$	\$	\$	\$
Maritime Provinces ...	94,639,757	98,628,267	4,915,873	4,116,796
Quebec .....	1,092,905,694	1,281,175,146	55,288,241	53,441,506
Ontario .....	1,880,173,443	2,163,681,207	87,065,824	70,740,987
Prairie Provinces ....	1,028,661,671	786,577,004	28,934,498	21,546,103
British Columbia .....	266,096,124	274,191,210	22,579,249	19,179,165
GRAND TOTAL FOR CANADA	4,362,476,689	4,604,252,834	198,783,685	169,024,557
CUMULATIVE TOTALS	First Four Months of 1944	First Four Months of 1943	Increase (+) Decrease (-)	Percentage of 1944 to 1943
Maritime Provinces ...	386,653,024	355,248,640	+ 31,404,384	108.8
Quebec .....	5,036,037,124	4,600,898,857	+ 435,138,267	109.5
Ontario .....	8,029,104,833	7,425,585,732	+ 603,519,101	108.1
Prairie Provinces ....	3,425,412,803	2,366,588,296	+ 1,058,824,507	144.7
British Columbia .....	1,177,836,398	945,745,704	+ 232,090,694	124.6
GRAND TOTAL FOR CANADA	18,055,044,182	15,694,067,229	+ 2,360,976,953	115.1

Table 3. - RELATION OF CHEQUES CASHED TO OTHER FACTORS

SEASONALLY ADJUSTED ECONOMIC INDXLS	1 9 4 3			1 9 4 4			
	April	Nov.	Dec.	Jan.	Feb.	March	April
Bank Debits 1935-39=100..	156.6	195.4	164.3	171.6	172.4	188.8	175.4
Physical Volume of							
Business .....	236.9	242.9	248.8	247.0	241.6	247.8	-
Common Stocks 1935-39=100	82.6	79.6	80.5	81.5	82.0	81.5	-
Cost of Living .....	117.6	119.4	119.3	119.0	118.9	119.0	119.1
Employment in manufactur- ing 1926=100 .....	225.9	228.5	233.8	242.4	236.5	231.4	-
Wholesale Prices 1926=100	98.9	102.4	102.5	102.5	102.7	103.0	-
CIRCULATING MEDIA	Millions of Dollars						
Bank of Canada notes ....	719.1	836.6	844.6	874.4	860.6	875.4	897.9
x Circulation of Bank Notes	55.0	45.8	44.4	43.1	41.8	40.8	39.6
x Total Notes in Hands of							
Public .....	664.2	767.3	760.8	793.7	781.3	801.0	836.5
Subsidiary Coin in Hands of Public .....	49.7	54.8	55.3	55.5	54.0	54.5	55.4
Circulating Media in Hands of Public (m) ..	713.9	822.1	816.1	849.2	835.3	855.5	892.0
EQUATION OF EXCHANGE							
x Notice Deposits .....	1,889.5	1,961.2	1,862.5	1,947.8	2,026.2	2,123.8	2,225.4
x Demand Deposits .....	1,659.0	1,826.8	1,619.2	1,696.8	1,673.3	1,753.7	1,892.0
x Dominion Government Deposits .....	168.5	206.2	866.8	661.6	474.9	233.4	144.7
x Provincial Government Deposits .....	99.1	113.0	85.6	88.5	98.5	105.4	106.3
x Total Deposits (M1) .....	3,816.1	4,107.1	4,454.2	4,394.6	4,272.9	4,216.3	4,368.4
Ratio of Bank Debits to Deposits P.C. ....	106.7	144.0	108.9	102.7	98.5	88.3	95.8
Bank Debits + 12½ P.C. (M1V1) .....	4,580	6,653	5,457	5,077	4,734	5,370	5,131
Velocity of Bank Deposits (V1) .....	1.20	1.62	1.23	1.16	1.11	1.27	1.17
Bank Debits less 5 large centres .....	859	1,270	1,100	880	910	1,046	1,038
Cash Payments (MV) .....	998	1,553	1,170	1,147	959	1,266	1,216
Cash and Cheque Payments (M1V1 + MV) .....	5,578	8,206	6,627	6,224	5,693	6,636	6,347
Index of Cash and Cheque Payments .....	162.0	238.4	192.5	180.8	165.4	192.8	184.3
Money Supply (M1 + M) ...	4,530	4,930	5,271	5,244	5,108	5,072	5,260

x Statistics of chartered banks apply to end of preceding month.





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