$61.001 c 2$

Research and reDevelopment Division
OTTAVA

Published by Authority afroweftigi,C,D. Howe, Minister of Trade and Commerce
3-4020 Vol. 27, No. 8
$\$ 1.00$ per Year
CHEQUES CASHED IN CLEARING CENTRES
AUGUST 1950
Showing a decline from the preceding month, the amount of cheques cashed in the clearing centres of Canada rose in August $17 \mathrm{p} . \mathrm{c}$. over the same month of last year. Advances were recorded in each of the five economic areas. The greatest advances were shown in Quebec and Ontario, where the amount of cheques was more than one fifth greater than in August last year. The aggregate for the Atlantic provinces was $9.9 \mathrm{p} . \mathrm{c}$. over twelve months ago, while the Prairie Provinces and British Columbia showed increases of 13.8 pec. and 1 pec., respectively.

The increases in Montreal and Toronto amounting to 21 p.c. to 22 pec. were considerably greater than for Canada as a whole. The increase in Winnipeg was $3.4 \mathrm{p} . \mathrm{c}$. While Vancouver showed a minor recession. Thirty of the thirty-three clearing centres recorded higher levels than one year ago. In the Atlantic Provinces, Halifax and St. John's, Newfoundland, particularly the latter showed marked gains, over August of last year. Increases in Quebec and Sherbrooke were $17.4 \mathrm{p.c}$. and $8.6 \mathrm{p} . \mathrm{ce}$, respectively. Each of the fourteen centres in Ontario recorded advances, the greatest percentage increase having been shown in Chatham, followed by Kingston and Ottawa. The statistics of cheques cashed in Cornwall amounting to 10.2 million dollars in August are not available for the corresponding month of 1949.

Each of the ten centres in the Prairie Provinces recorded gains in this comparison. The greatest percentage increase was shown in Edmonton where cheques cashed were one third greater than last year. An increase of 30 pec. was shown in Regina and Saskatoon cheques were one fifth greater in amount than one year ago. The increase in New Westminster and Victoria were 35 pec. and 10 p.c., respectively.

First Eight Months
The cheques cashed in the first eight months of the present year were $\$ 62.2$ billion, an increase of 13.8 per cent over the same period of 1949. Twenty nine of the 34 clearing centres recorded advances over a year ago. The aggregate for each of the five economic areas showed increases ranging from 7.7 pec. to 17 pec. The highest percentage gain was shown in Ontario where the increase was 17 pec. The relative advances in Montreal and Toronto were greater than for Canada as a whole. The Montreal total in the first eight months was $\$ 15.9$ billion, an increase of 14.7 pec. The Toronto aggregate was $\$ 18.6$ billion representing a gain of 21.3 pec. The increase in Vancouver was 6.1 pec. while the Winnipeg total was nearly maintained.

The total for Canada and for each of the five economic areas was greater in the first eight months of this year than in any other similar period in history. The greatest percentage increase over 1938 was shown by the Prairie Provinces, closely followed by British Columbia. The Atlantic Provinces, partly due to the inclusion of St. John's Newfoundland, showed the greatest percentage increase over 1929, the culmination of the last major economic cycle.

## Deposit Turnover

The turnover of current accounts in July, the latest month for which statistics are complete, was 29.7 compared with 26.5 in the same month last year. Cheques cashed against current accounts increased to a greater extent than deposits of this class. The tumover of savings accounts rose from 1.08 in July last year to 1.16 . The turnover statistics are placed on an annual footing for comparability with yearly data.

## Economic Setting

The index of industrial production was $20=.2$ in July compared with 178.7 for the same month in 1949, the increase having been no less than 13.7 p.c. Wholesale prices during the same interval showed an advance of 6.6 p.c. according to the general index on the basis of 1926. The advance in raw and partly manufactured goods was 9 p.c. while building materials showed an increase of 11.8 p.c. The common stock prices were 24.5 p.c. higher in August than in the same month of last year, and dividends declared for payment in September were 19 p.c. greater.

Referring to the charts of this number, it will be observed that the highest point for cheques cashed was reached in June of this year. Decline was shown in July, the further recession in August being of a seasonal character. The levels of the present year have been consistently month by month above 1948 and 1949. The price index of coal has been comparatively steady for the present year. The level in July was appreciably above the same month for either of the last two years. The price index of petroleum products has shown a relatively minor upward drift during the first seven months of the present year. Production of crude petroleum records a considerable margin over the corresponding period of 1949 and particularly of 1948.

Prepared in the Business Statistics Section.

TABIE 1. - CHEQUES CASHED AGANST INDIVIDUAL ACCOUNTS AT THL CLFARING HOUSE CENTRES IN CANADA, AUGUST, 1950, WITH COMARATIVE

FIGURES FOR JULY, 1950, AHD AUGUST, 1549

| Province and Clearing House Centres | August 1950 | July 1950 | August 1949 | $\begin{aligned} & \text { Percentage } \\ & \text { of Aug. } 1950 \\ & \text { to Aug. } 1949 \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: |
|  | \$ | \$ | \% | \% |
| Atlantic Provinces |  |  |  |  |
| Halifax ........... | 84,945,077 | 97,420,128 | 80,186,942 | 105.9 |
| Moncton | 32,174, 389 | 36,204,767 | 32,490,050 | 99.0 |
| Saint John | 42,053,475 | 44,284,367 | 4c,203,176 | 85.5 |
| St. dohn's | 58,651,232 | 57,257,799 | 36,354,459 | 161.3 |
| Total - Atlantic Provinces | 217,824,173 | 235,171,061 | 198,234,627 | 109.9 |
| Quebec |  |  |  |  |
| Montrcal | 1,909,381,751 | 1,9,62,286,254 | 1,577,450,566 | 121.0 |
| quebec | 214,469,04,0 | 237,264,628 | 182,757,396 | 117.4 |
| Sherbrooke | 25,164,728 | 26,617, 44 | 23,174,785 | 108.6 |
| Total - quebec | 2,149,015,519 | 2,226,167,931 | 1,783,382,747 | 120.5 |
| Ontario |  |  |  |  |
| Brantford | 35,588,093 | 37,512,690 | 31,664,386 | 112.4 |
| Cbatham | 29,294,404 | 26,926,186 | 22,422,898 | 130.6 |
| Cornwall | 10,159,997 | 13,582,557 |  | - |
| Fort William | 20,305,131 | 21,706,237 | 19,767,510 | 102.7 |
| Hamilton | 173,470,164 | $204,124,773$ | 158,924,302 | 109.2 |
| Kingston | 23,1]1,989 | 23,977,007 | 18,296,501 | 126.3 |
| Kit chener | 37,608,184 | 44,975,996 | 35,857,411 | 104.9 |
| London | 98,627,282 | 132,315,388 | 80,745,144 | 109.9 |
| Ottawa | 344,607,794 | 350,557,430 | 274,741,272 | 125.4 |
| Peterborough | 23,663,440 | 27,36y,697 | 22,543,792 | 105.0 |
| St. Catharines | 34,065,346 | 31,977,653 | 29,186,084 | 116.7 |
| Sarnia | 29,117,602 | 33,576,734 | 25,974,443 | $112 \cdot 1$ |
| Sudbury | $25,786,349$ $2,187,880,826$ | 2, $\begin{array}{r}25,273,152 \\ \hline 14,5475\end{array}$ | 1,793,576,160 | 116.7 122.0 |
| Windsor | 2,187,880,826 | 2,343,547,875 | 1,793,576,160 | 122.0 122.2 |
| Total - Ontario | 3,216,528,274 | 3,461,029,703 | 2,661,977,086 | 120.8 |
| Prairie Provinces $13.566,566$ le 1080.703 |  |  |  |  |
| Erandon ......... | 13,836,085 | 13,566,566 | 12,748,703 | 108.5 |
| Calgary | 24,203,343 | 213,766,689 | 205,177,009 | 121.5 |
| Edmonton | 199,269,453 | 208,311,248 | 148,241,420 | 134.4 |
| Lethbridge | $24,375,615$ | 22,534, 974 | 20,447,368 | 119.2 |
| Medicine Hat | 8,941,525 | 8,359,323 | 7,473,795 | 119.6 |
| Moose Jaw ... | 22,383,770 | 19,830,784 | 19,459,584 | 115.0 |
| Prince Albert | 13,831,800 | 12,434,558 | 11,575,131 | 119.5 |
| Regina... | 121,804,657 | 158,221,642 | 93,718,199 | 130.1 |
| Saskatoon | 50,142,073 | 43,226,490 | 41,786,047 | 120.0 |
| Winnipeg ................ | 658,725,269 | 743,594,136 | 636,815,329 | 103.4 |
| Total - Prairie Provinces. | 1,362,607,550 | 1,443,846,410 | 1,197,442,585 | 113.8 |
| British Columbia |  |  |  |  |
| New Westminster | 36,774,770 | 35,589,396 | 27,291,703 | 134.7 |
| Vancouver | 482,104,881 | 548,917,928 | 493,900,336 | 97.6 |
| Victoria | 93,404,547 | 151,234,371 | 84,976,103 | 109.9 |
| Total - British Columbia | 612,284,198 | 735,741,695 | 606,168,142 | 101.0 |
| grand total for canada... | 7,558,259,754 | 8,101,956,800 | 6,447,205,187 | 117.2 |

Cornwall data added as of May 1950.

TABLE 2. GHEQIES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA DURING THE FIRST EICHT MONTHS OF 1950 COMPARED WITH THE SAME PERIOD OF 1949。

| Province and Clearing House Centres | Eight Months 1950 | Eight Months 1949 | $\begin{aligned} & \text { Increase (+) } \\ & \text { Decrease (-) } \end{aligned}$ | Percentage of 1950-1949 |
| :---: | :---: | :---: | :---: | :---: |
| Attantic Provinces | \$ 1000 | $\$ 1000$ | \$ 1000 | \% |
| Halifax.. | 732,187 | 682,999 | + 49,188 | 107.2 |
| Moncton | 266,540 | 248,997 | + 17,543 | 107.0 |
| Saint John | 341,701 | 345,031 | - 30,330 | 99.0 |
| St. John's | 344,564 | 170,573 | + 173,991 | 202.0 |
| Total - Atlantic Irovinces | 1,684,993 | 1,447,600 | + 237,393 | 116.4 |
| Quebec |  |  |  |  |
| Montreal | 15,907,380 | 13,873,554 | + 2,033,826 | 114.7 |
| Quebec | 1,679,183 | 1,568,091 | + 111,092 | 107.1 |
| Sherbrooke | 194,971 | 182,612 | + 12,359 | 106.8 |
| Total- Quebec | 17,781,534 | 15,624,258 | $+2,157,276$ | 113.8 |
| Ontario |  |  |  |  |
| Brantford | 270,060 | 287,204 | - 17,144 | 94.0 |
| Chatham | 210,195 | 200,365 | + 9,830 | 104.9 |
| Cornwall | 50,105 | - | , | - |
| Fort William | 147,753 | 147,412 | $+341$ | 100.2 |
| Hamilton | 1,522,082 | 1,395,712 | $+\quad 126,370$ $+\quad 23,485$ | 109.1 |
| Kitchener | 340,830 | 314,417 | $+\quad 26,413$ | 108.4 |
| London | 888,016 | 746,479 | + 141,537 | 119.0 |
| Ottawa | 2,701,256 | 2,556,333 | + 144,923 | 105.7 |
| Peterborough | 195,817 | 182,178 | + 13,639 | 107.5 |
| St. Catharines | 275,523 | 248,439 | $+\quad 27,084$ | 110.9 |
| Sarnia | 213,094 | 200,660 | $+12,434$ | 106.2 |
| Sudbury | 181,835 | 169,977 | + 11,858 | 107.0 |
| Toronto | 18,581,493 | 15,320,919 | + 3,260,574 | 121.3 |
| Windsor | 1,025,071 | 957,408 | + 67,663 | 107.1 |
| Total - Ontario | 26,781,881 | 22,882,771 | + 3,899,110 | 117.0 |
| Prairie Provinces |  |  |  |  |
| Brandon ......... | 96,276 | 90,283 | + 5,993 | 106.6 |
| Calgary | 1,844,903 | 1,535,483 | + 309,420 | 120.2 |
| Edmonton | 1,553,785 | 1,185,886 | + 367,899 | 131.0 |
| Lethbridge | 175,310 | 154,695 | + 20,615 | 113.3 |
| Medicine Hat | 64,225 | 65,324 | - 1,099 | 98.3 |
| Moose Jaw | 151,837 | 155,671 | - 3,834 | 97.5 |
| Prince Albert | 90,115 | 81,936 | + 8,179 | 110.0 |
| Regina | 990,071 | 833,400 | + 156,671 | 118.8 |
| Saskatoon | 317,173 | 288,563 | + 28,610 | 109.9 |
| Winnipeg | 5,364,685 | 5,388,608 | 23,923 | 99.6 |
| Total - Prairie Provinces . | 10,648,380 | 9,779,849 | 868,531 | 108.9 |
| British Columbia |  |  |  |  |
| New Westminster. | 214, 240 | 203,869 | $+40,371$ | 119.8 |
| Vancouver | 4,277,288 | 4,030,440 | + 246,848 | 106.1 |
| Victoria | 756,178 | 666,092 | $+\quad 90,086$ | 113.5 |
| Total - British Columbia ... | 5,277,705 | 4,900,401 | + 377,304 | 107.7 |
| GRand total for canada ... | 62,174,494 | 54,634,880 | + 7,539,614 | 113.8 |

Cornwall data added as of May, 1950.

TABLE 3. GHEQUES CASHED IN CLEARING CENTRES, FIRST EIGHT MONTHS, 1924-1950
Thousand Dollars

| Year | CANA DA | Atlantic Provinces | Quebec | Ontario | Prairie Provinces | British Columbia |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924 | 16,594,230 | 402,621 | 5,102,510 | 6,721,051 | 3,251,698 | 1,116,350 |
| 1925 | 17,150,778 | 366,735 | 5,303,458 | 6,872,566 | 3,414,415 | 1,193,605 |
| 1926 | 1¢,411,257 | 411,033 | 6,252,535 | 7,864,166 | 3,605,841 | 1,277,683 |
| 1927 | 21,312,936 | 397,548 | 7,310,524 | 8,763,383 | 3,540,183 | 1,301,299 |
| 1928 | 27,850,652 | 490,992 | 9,881,969 | 11,060,846 | 4,784,404 | 1,632,481 |
| 1929 | 30,506,539 | 530,149 | 10,609,164 | 12,415,540 | 4,874,468 | 1,987,218 |
| 1930 | 24,920,761 | 466,589 | 8,822,000 | 10,017,925 | 4,015,450 | 1,598,798 |
| 1931 | 21,069,110 | 427,081 | 7,201,164 | 9,048,219 | 3,169,453 | 1,223,193 |
| 1932 | 16,828,259 | 352,530 | 5,134,893 | 7,352,236 | 2,969,971 | 1,018,629 |
| 1933 | 19,371,609 | 309,087 | 5,484,101 | 8,316,983 | 4,277,515 | 983,924 |
| 1934 | 20,743,568 | 348,239 | 6,052,931 | 9,357,589 | 3,908,401 | 1,076,408 |
| 1935 | 20,258,840 | 362,817 | 5,796,513 | 9,190,900 | 3,825,952 | 1,082,658 |
| 1936 | 22,755,663 | 403,016 | 6,902,041 | 9,901,672 | 4,199,396 | 1,353,539 |
| 1937 | 23,519,603 | 489,291 | 7,727,190 | 10,791,220 | 3,095,291 | 1,416,611 |
| 1938 | 19,422,568 | 415,420 | 6,344,430 | 9,010,207 | 2,440,864 | 1,211,646 |
| 1939 | 19,899,573 | 418,169 | 6,539,425 | 8,859,059 | 2,763,328 | 1,319,591 |
| 1940 | 22,081,944 | 535,511 | 6,564,656 | 9,685,473 | 3,896,785 | 1,399,520 |
| 1941 | 25,201,507 | 602,936 | 7,055,974 | 11,733,034 | 4,217,142 | 1,592,510 |
| 1942 | 28,775,585 | 692,057 | 8,036,877 | 14,086,478 | 4,132,320 | 1,827,854 |
| 1943 | 33,893,599 | 796,682 | 9,835,878 | 15,718,218 | 5,452,555 | 2,090,266 |
| 1944 | 39,192,266 | 838,033 | 11,212,504 | 17,280,347 | 7,370,807 | 2,490,575 |
| 1945 | 42,812,901 | 950,351 | 12,195,168 | 19,669,617 | 7,296,903 | 2,700,862 |
| 1946 | 44,897,870 | 1,057,643 | 13,519,962 | 20,151,188 | 6,702,993 | 3,466,085 |
| 1947 | 47,769,640 | 1,130,675 | 15,173,786 | 19,674,603 | 7,552,032 | 4,238,544 |
| 1948 | 50,502,048 | 1,262,924 | 15,0¢2,610 | 21,290,653 | 8,337,433 | 4,518,428 |
| 1949 | *54,634,880 | *1,447,600 | 15,621, 258 | 22,882,771 | 9,779,849 | 4,900,401 |
| 1950 。 | 62,174,494 | 1,684,993 | 17,781,534 | 26,781,881 | 10,648,360 | 5,277,705 |


| Percentage <br> increase |  |  |  |  |  |  |
| :--- | :--- | :--- | :--- | :--- | :--- | :--- |
| over: 1925 | +103.8 | +217.8 | +66.2 |  |  |  |
| 1938 | +220.1 | +305.6 | +180.3 | +197.7 | +118.5 | +165.6 |
|  |  | +336.3 | +335.6 |  |  |  |

* Includes debits in St. John's, Newfoundland, since April 1949.

Cornwall data added as of Nay 1950.

TABLE 4. - Cheques cashel - Distributed by tye of aucount \$1000

| Eccnomic Area and Clearing House Centres | CURRENT A CCOUNTS |  | SAVINGS A CCOUNTS |  |
| :---: | :---: | :---: | :---: | :---: |
|  | A UGUST |  | AUGUST |  |
|  | 1950 | 1549 | 1950 | 1949 |
| Atlantic Provinces |  |  |  |  |
| Halifax | 79,875 | 76,668 | 5,070 | 3,519 |
| Moncton | 25,836 | 30,909 | 2.338 | $1,582$ |
| Saint John | 39,311 | 46,488 | 2,742 | 2,715 |
| St. John's | 57,121 | 35,314 | 1,530 | 1,041 |
| Total - Atlantic Provinces | 206,143 | 189,378 | 11,681 | 8,856 |
| Quebec |  |  |  |  |
| Montreal | 1,814,362 | 1,495,528. | 95,019 | 81,923 |
| Quebec | 192,232 | 172,146 | 22,237 | 10,611 |
| Sherbrooke | 23,464 | 21,828 | 1,701 | 1,31+7 |
| Total - Quebec .......... | 2,030,058 | 1,685,502 | 118,957 | 93,881 |
| Ontario |  |  |  |  |
| Brantford | 32,631 | 29,484 | 2,957 | 2,180 |
| Chatham | $26,818$ | 20,196 | 2,476 | 2,227 |
| Corriwall | 8,594 | , | 1,566 |  |
| Fort William | 18,559 | 18,205 | 1,746 | 1,563 |
| Hamilton | 159,407 | 146,533 | 14,063 | 12,391 |
| Kingston | 19,671 | 15,804 | 3,441 | 2,492 |
| Kitchener | 34,983 | 33,658 | 2,625 | 2,200 |
| London | 91,109 | 83,775 | 7,518 | 5,970 |
| Ottawa | 324,851 | 256,487 | 19,756 | 18,254 |
| Peterborough | 21,142 | 19,904 | 2,522 | 2,640 |
| St. Catharines | 30,948 | 25,675 | 3,118 | 3,512 |
| Sarnia | 26,899 | 24,139 | 2,219 | 1,836 |
| Sudbury | 22,301 | 19,244 | 3,485 | 2,844 |
| Toronto | 2,079,145 | 1,701,289 | 108,736 | 92,287 |
| Windsor | 128,111 | 109,068 | 15,131 | 8,120 |
| Total - Ontario | 3,025,170 | 2,503,461 | 191,358 | 158,517 |
| Prairie Frovinces |  |  |  |  |
| Bramion | 12,624 | 11,556 | 1,212 | 1,153 |
| Calpary | 236,985 | 194,957 | 12,218 | 10,220 |
| Edmonton | 186,832 | 138,527 | 12,438 | 9,714 |
| Lethrridge | 22,691 | 18,934 | 1,684 | 1,513 |
| Medicine Hat | 7,942 | 6,767 | 1,000 | 707 |
| Moose Jaw | 20,503 | 18,017 | 1,880 | 1,443 |
| Prince Albert | 12,580 | 10,581 | 1,252 | . 994 |
| Regina ... | 116,923 | 88,172 | 4,972 | 5,546 |
| Saskatoon Winnipeg | $\begin{array}{r} 46,364 \\ 636,635 \end{array}$ | $\begin{array}{r} 38,563 \\ 618,593 \end{array}$ | $\begin{array}{r} 3,779 \\ 22,094 \end{array}$ | $\begin{array}{r} 3,223 \\ 17,822 \end{array}$ |
| Total - Prairie Provinces | 1,300,079 | 1,145,106 | 62,528 | 52,337 |
| British Columbia |  |  |  |  |
| New Westminster | 32,554 | 23,905 | 4,221 |  |
| Vancouver | $445,598$ | $451,774$ | $36,507$ | $42,126$ |
| Victoria | $84,214$ | $76,211$ | 9,191 | $8,765$ |
| Total - British Columbia | 562,365 | 551,889 | 49,919 | 54,279 |
| GRAND TOTAL FOR CANADA . . . | 7,123,816 | 6,079,336 | 434,443 | 367,870 |

Cornwall data added as of May 1950.

TABLE 5. CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS ¿ 1 000

|  |  | CURRENT A CCOUNTS |  |  | SAVINGS A CCOUNTS |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Cheques Cashed | Deposits | TurnOver | Cheques Cashed | Savings Deposits | TurnOver |
| 1943 |  | 51,575,324 | 2,193,173 | 23.52 | 2,221,391 | 1,852,737 | 1.20 |
| 1944 |  | 58,023,253 | 2,489,552 | 23.31 | 2,653,701 | 2,252,774 | 1.18 |
| 1945 |  | 64,971,186 | 2,752,211 | 23.61 | 3,413,627 | 2,731,926 | 1.25 |
| 1946 |  | 65,174,276 | 2,828,331 | 23.05 | 4,073,331 | 3,301,891 | 1.23 |
| 1947 |  | 70,160,625 | 2,758,232 | 25.44 | 4,337,468 | 3,669,934 | 1.18 |
| 1948 |  | 75,970,063 | 2,775,050 | 27.38 | 4,717,385 | 3,958,972 | 1.19 |
| 1949 |  | 82,535,118 | 3,029,861 | 27.24 | 5,019,247 | 4,318,206 | 1.16 |
| 1948 | July . | 6,334,011 | 2,763,850 | 27.50 | 401,560 | 3,947,450 | 1.22 |
|  | Aug. | 5,392,566 | 2,745,623 | 23.57 | 347,256 | 3,980,924 | 1.05 |
|  | Sept. | $6,329,152$ | $2,847,471$ |  | $380,585$ | $4,025,590$ |  |
|  | Oct. | 7,220,472 | 2,916,784 | 29.71 | $433,117$ |  |  |
|  | Nov. | 7,589,604 | 3,012,721 | 30.23 | $432,377$ | $4,062,798$ | $1.28$ |
|  | Dec. | 7,326,270 | 3,116,958 | 28.21 |  |  |  |
| 1949 | Jan. |  |  |  |  |  |  |
|  | F'eb. | 5,640,733 | 3,053,956 | 22.20 | 326,605 | 4,138,673 | 0.95 |
|  | Mar. | 6,452,251 | 2,932,735 | 26.40 | 415,280 | 4,211,762 | 1.18 |
|  | A pr. | 6,842,062 | 2,848,191 | 28.83 | 424,738 | 4,301,503 | 1.18 |
|  | May. | 6,494,777 | 2,922,294 | 26.67 | 420,105 | $4,338,730$ | 1.16 |
|  | June | 6,742,084 | 2,999,005 |  | 474,171 | 4,334,167 |  |
|  | July .... | 6,628,950 |  | 26.53 |  |  |  |
|  | Aug. | 6,079,336 | 3,027,386 | 24.10 | 367,870 | $4,356,567$ | $1.01$ |
|  | Sept. | 7,228,958 | 3,182,437 | 27.26 | 426,545 | 4,391,847 | 1.17 |
|  | Oct. | 7,869,565 | 3,199,552 | 29.52 | 458,491 | 4,432,089 | 1.24 |
|  | Nov. | 8,077,757 | 3,091,858 | 31.35 | 462,359 | 4,450,018 | 1.25 |
|  | Dec. | 7,905,754 | 3,001,853 | 31.60 | 490,054 | 4,440,599 | 1.32 |
| 1950 | Jan. .... |  |  | 28.13 |  |  | 1.07 |
|  | Feb. | 5,631,887 | 2,926,993 | 23.09 | 367,912 | 4,515,410 | 0.98 |
|  | Mar. | 7,273,288 | 2,980,446 | 29.28 | 456,766 | 4,554,633 | 1.20 |
|  | Apr. .... | 6,999,997 | 3,015,761 | 27.85 | 442,945 | 4,566,569 | 1.16 |
|  | May . . . . . | 7,493,315 | 3,056,501 | 29.42 | 496,443 | 4,558,797 | 1.31 |
|  | June . | 9,447,220 | 3,145,511 | 36.04 | 597,481 | 4,547,578 | 1.58 |
|  | July .... | 7,624,747 | 3,083,496 | 29.67 | 477,210 | 4,533,713 | 1.16 |

Note: Turnover in the monthly section is placed on an annual footing.

TABLE 6．REIATION OF（HEQULS CASHED TO OTHER FACTORS

|  | Name of Unit | Latest month per Col（1） （1）（2） | Same month 1949 <br> （3） | Percentage change 1950 to 1949 （4） |
| :---: | :---: | :---: | :---: | :---: |
| Cheques Cashed | Million＊ | Aug．7，558 | 6，447 | ＋ 17.2 |
| Industrial Production－Total ．． | $1935-39=100$ | July 203．2p | 178.7 | ＋ 13.7 |
| Manufactures | $1935-39=100$ | July 213.4 F | 186.2 | ＋ 14.6 |
| Mining | $\underline{1935-39=100 ~}$ | June 147.6 | 132.1 | ＋ 21.7 |
| Employment－c，Leading Industries． | $1926=100$ | July 200.7 | 198.0 | ＋ 1.4 |
| Manufactures | $1926=100$ | July 207.6 | 207.4 | ＋ 0.1 |
| Rough and dressed lumber ．．． | $1926=100$ | July 151.5 | 143.9 | ＋ 5.3 |
| Textile Products ．．．．．．．．．． | $1926=100$ | July 180．1 | 182.3 | 1.2 |
| Mining | $1926=100$ | July 192．4 | 178.1 | 8.0 |
| Aggregate Fayrolls－9 Industries． Average Weekly Earnings－ | Thousand \＄ | July 99，641 | 92，388 | ＋ 7.9 |
| 9 Industries | Dollars | July 45.06 | 42.90 | ＋ 5.0 |
| Rubber Consumption | Million lb。 | July 14.27 | 9.84 |  |
| Cigarettes Released | Millions | Aug．1，384 | 1，516 | － 8.7 |
| Inspected Slaughterings－Cattle．． | Thousands | July 105 | 116 | － 9.5 |
| Hogs ．．． | Thousands | July 261 | 223 | ＋ 17.0 |
| Creamery Butter | Million lb。 | Aug． 33.83 | 34.73 | － 2.6 |
| Cheddar Cheese ．． | Million 1b。 | Aug． 13.90 | 16.08 | － 13.6 |
| Cotton－Bale Openings ． | Thousand lb． | Aug．14，362 | 12，270 | ＋ 17.0 |
| Wood Pul ${ }^{\text {r Production ．}}$ | Triousand tons | July 685.2 | 603.2 | ＋ 13.6 |
| Newsprint Production ． | Thousand tons | Aug． 466.4 | 446.8 | － 4.4 |
| Steel Production | Thousand tons | July 264.2 | 238.8 | $+\quad 10.6$ |
| Automobile Production | Thousands | July 40.13 | 25.38 | ＋ 58.1 |
| Gold－Mint Receipts ．．．．．．．．．． | Thousand fine ounces | Aug． 341 | 327 | ＋ 4.3 |
| Building Permits－ 58 Muni－ <br> cipalities <br> Thousand \＄July 54222 T <br> 35，298 |  |  |  |  |
| Primary Power－Consumption ．．．．． | Million kwh． | July 3，707 | 3，362 | ＋ 10.3 |
| Tons Loaded | Thousand tons | July 9，771p | 8，159 | ＋ 19.8 |
| Retail Trade | Million \＃ | June 731．7 | 678.2 | ＋ 7.9 |
| Exports | Million \＄ | July 253.7 | 241.3 | ＋ 5.1 |
| Imports ．． | Million \＄ | July 259.5 | 230.9 | ＋ 12.4 |
| Cost of Living | $1535-39=100$ | Aug． 168.5 | 162.8 | ＋ 3.5 |
| Wholesale Prices－General | $1926=100$ | July 166.9 | 156.6 | ＋ 6.6 |
| Raw and Partly Manufactured | $1926=100$ | July 175.3 | 160.8 | ＋ 9.0 |
| Fully and Chiefly Manufactured | $1926=100$ | July 146．3 | 142.1 | ＋ 3.0 |
| Consumers＇Goods ．．．．．．．．．．．．．． | $1926=100$ | July 149.0 | 145.6 | ＋ 2.3 |
| Producers＇Goods ．．．．．．．．．．．．．． | $1926=100$ | July $171 . ?$ | 156.5 | ＋ 9.7 |
| Building Materials ．．．．．．．．．． | $1926=100$ | July 224.2 | 200.6 | ＋ 11.8 |
| Common Stock Prices |  |  |  |  |
| Bond Yields Index．．．． | $1935-39=100$ $1935-39=100$ | Aug． 134.7 Aug． 90.6 | 168.2 92.7 | $+\quad 24.5$ |
| Dividend Payments ．． | Million \＄ | Sept． 46.65 | 39.18 | ＋ 19.1 |
| Chartered Bank Cash | Million ${ }_{\text {¢ }}$ | July 753.1 | 739.7 | ＋ 1.8 |
| Current Loans ．．．．．．．． | Million \＄ | July 2，28？ | 2，082 | ＋ 9.8 |
| Dominion－Expenditures | Million ${ }^{\text {Million }}$ | Aug．  <br> Aug． $\frac{1}{605}$ | 147 | $\begin{aligned} & +12.2 \\ & +9.0 \end{aligned}$ |

p－Preliminary．

CHEQUES CASHED



