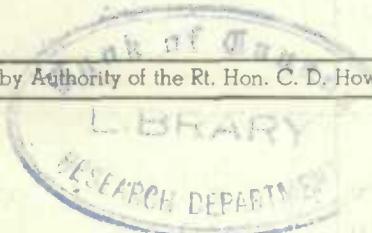




DOMINION BUREAU OF STATISTICS  
Research and Development Division  
OTTAWA

Published by Authority of the Rt. Hon. C. D. Howe, Minister of Trade and Commerce



3-4020 Vol. 28, No. 3

\$1.00 per Year

CHEQUES CASHED IN CLEARING CENTRES

MARCH, 1951

Financial payments in the form of cheques cashed continued to rise during the month under review. The aggregate was 14 percent greater than in March, 1950. Each of the five economic areas recorded an increase. The Atlantic Provinces and British Columbia showed the largest gains, with payments rising 31 percent and 27 percent respectively. The advance in Quebec was nearly 18 percent, and the totals for Ontario and the Prairie Provinces were higher by 11 percent and 8 percent respectively.

The Centres.

Of the 34 cities throughout the country for which statistics are available, 30 recorded advances in March over the same month of 1950. Each of the centres in the Atlantic Provinces, Quebec and British Columbia showed an increase. Halifax registered the largest gain with an advance of 55 percent, and Quebec followed with a rise of nearly 43 percent. Montreal and Toronto, the country's two largest centres, recorded gains of 15 percent and 8 percent respectively. Payments in Vancouver rose by over 30 percent. Ottawa was the only large centre which showed a decline.

The First Quarter.

During the first three months of 1951, the total value of cheques cashed in Canada was nearly 23 percent greater than during the corresponding period of 1950. British Columbia recorded the largest gain in this comparison, the total having risen nearly 34 percent. The advance of payments in the Atlantic Provinces, Quebec and Ontario followed the general trend, while cheques cashed in the Prairie Provinces lagged somewhat with an increase of about 15 percent.

Payments were greater in all 34 centres than in the first quarter of last year, and were the highest on record for this period. The Canadian aggregate rose by 269 percent over the same period of 1938. British Columbia showed the largest advance with a gain of 413 percent.

Deposit Turnover.

The turnover of current deposits, compiled on an annual basis, was 29.10 in February compared with 23.09 in the same month last year. This higher rate indicates that cheques cashed against these accounts increased proportionately more than the deposits. Current deposits rose 6.4 percent while cheques cashed advanced 34 percent. The turnover of savings accounts was also greater in February, at 1.13, than in the corresponding month last year when it amounted to 0.98.

Economic Setting.

The great majority of the factors which influence economic activity continued to show increases when compared with the corresponding month of 1950. The volume of industrial production in February was 14 percent greater than in the same month last year. The wholesale prices and cost of living indexes were up nearly 20 percent and 10 percent respectively, in the latest comparisons. Employment and payrolls also registered marked advances.

During February, the value of retail trade rose 19 percent over the same month last year. In the same comparison, the increase in the value of imports was 37 percent, significantly greater than the 17 percent gain in exports.

Current bank loans continued to advance in February, the total outstanding at the end of the month having been over 25 percent higher than at the same time a year ago. Dominion Government revenues were 38 percent greater than in February 1950, greatly exceeding the 10 percent rise in expenditures.

TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, MARCH, 1951 WITH COMPARATIVE FIGURES FOR FEBRUARY, 1951 AND MARCH, 1950.

Province and Clearing House Centres	March 1951	February 1951	March 1950	Percentage of 1951 - 1950
	\$	\$	\$	%
<u>Atlantic Provinces</u>				
Halifax .....	124,142,779	84,253,811	80,168,163	154.9
Moncton .....	35,689,749	32,155,034	35,611,292	100.2
Saint John .....	49,951,243	47,937,291	41,013,534	121.8
St. John's .....	43,178,495	35,543,385	36,844,362	117.2
Total-Atlantic Provinces	252,962,266	199,889,521	193,637,351	130.6
<u>Quebec</u>				
Montreal .....	2,440,939,475	2,115,668,751	2,122,262,715	115.0
Quebec .....	307,998,777	201,697,016	215,925,516	142.6
Sherbrooke .....	30,465,385	25,157,564	25,099,215	121.4
Total - Quebec .....	2,779,403,637	2,342,523,331	2,363,287,446	117.6
<u>Ontario</u>				
Brantford .....	41,227,493	34,733,962	32,786,584	125.7
Chatham .....	31,505,475	32,060,179	24,435,073	128.9
Cornwall .....	15,103,028	12,569,937	-	-
Fort William .....	21,018,570	17,267,076	17,574,635	119.6
Hamilton .....	240,907,247	214,132,795	194,063,144	124.1
Kingston .....	22,246,713	20,364,407	22,420,811	99.2
Kitchener .....	50,746,676	48,513,751	42,317,212	119.9
London .....	120,295,142	97,164,642	109,966,771	109.4
Ottawa .....	275,100,791	386,283,201	283,997,131	96.9
Peterborough .....	27,885,876	26,189,919	23,591,714	118.2
St. Catharines .....	46,642,101	38,663,925	37,361,619	124.8
Sarnia .....	34,916,749	30,716,650	26,782,846	130.4
Sudbury .....	27,629,758	26,363,606	21,101,380	130.9
Toronto .....	2,630,635,194	2,391,449,888	2,431,327,703	108.2
Windsor .....	179,811,230	150,505,867	136,222,873	132.0
Total-Ontario .....	3,765,672,043	3,526,979,805	3,403,949,496	110.6
<u>Prairie Provinces</u>				
Brandon .....	12,361,806	10,788,272	10,413,115	118.7
Calgary .....	253,199,743	212,023,158	205,399,845	123.3
Edmonton .....	171,202,489	173,044,077	158,851,198	107.8
Lethbridge .....	23,335,663	21,336,849	23,077,317	101.1
Medicine Hat .....	7,810,071	10,003,551	8,219,239	95.0
Moose Jaw .....	15,695,320	17,044,398	17,407,917	90.2
Prince Albert .....	10,961,623	11,648,650	10,564,379	103.8
Regina .....	118,385,699	102,463,787	101,905,133	116.2
Saskatoon .....	38,877,238	38,105,111	34,548,423	112.5
Winnipeg .....	597,689,095	584,391,865	582,661,626	102.6
Total-Prairie Provinces .....	1,249,518,747	1,180,849,718	1,153,048,192	108.4
<u>British Columbia</u>				
New Westminster .....	37,698,821	34,862,069	29,216,363	129.0
Vancouver .....	656,752,303	618,236,964	503,507,317	130.4
Victoria .....	87,631,636	80,298,826	83,408,037	105.1
Total-British Columbia .....	782,082,760	733,397,859	616,131,717	126.9
GRAND TOTAL FOR CANADA ..	8,829,639,453	7,983,640,234	7,730,054,202	114.2

Cornwall data added as of May, 1950.

TABLE 2. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA DURING THE FIRST THREE MONTHS OF 1951  
COMPARED WITH THE SAME PERIOD OF 1950

Province and Clearing House Centres	Three Months 1951	Three Months 1950	Increase (+) Decrease (-)	Percentage of 1951 - 1950
	\$ '000	\$ '000	\$ '000	%
<u>Atlantic Provinces</u>				
Halifax .....	307,044	239,239	+ 67,805	128.3
Moncton .....	103,295	92,195	+ 11,100	112.0
Saint John .....	145,519	116,979	+ 28,540	124.4
St. John's .....	122,724	105,309	+ 17,415	115.5
Total - Atlantic Provinces	678,582	553,723	+ 124,859	122.5
<u>Quebec</u>				
Montreal .....	7,118,290	5,713,773	+ 1,404,517	124.6
Quebec .....	762,742	612,780	+ 149,962	124.5
Sherbrooke .....	83,448	65,780	+ 17,668	126.9
Total - Quebec .....	7,964,480	6,392,333	+ 1,572,147	124.6
<u>Ontario</u>				
Brantford .....	114,277	90,348	+ 23,929	126.5
Chatham .....	98,937	75,845	+ 23,092	130.4
Cornwall .....	43,817	-	-	-
Fort William .....	60,573	50,063	+ 10,510	121.0
Hamilton .....	698,536	554,540	+ 143,996	126.0
Kingston .....	63,898	59,019	+ 4,879	108.3
Kitchener .....	150,883	123,303	+ 27,580	122.4
London .....	356,073	311,651	+ 44,422	114.3
Ottawa .....	996,391	830,507	+ 165,884	120.0
Peterborough .....	80,678	63,371	+ 17,307	127.3
St. Catharines .....	133,629	99,641	+ 33,988	134.1
Sarnia .....	95,962	72,554	+ 23,408	132.3
Sudbury .....	81,227	60,785	+ 20,442	133.5
Toronto .....	7,556,280	6,267,510	+ 1,288,770	120.6
Windsor .....	506,880	369,932	+ 136,948	137.0
Total - Ontario .....	11,038,040	9,029,068	+ 2,008,972	122.3
<u>Prairie Provinces</u>				
Brandon .....	36,440	29,407	+ 7,033	123.9
Calgary .....	724,388	609,582	+ 114,806	118.8
Edmonton .....	528,166	469,555	+ 58,611	112.5
Lethbridge .....	69,316	58,801	+ 10,515	117.9
Medicine Hat .....	27,197	20,034	+ 7,163	135.8
Moose Jaw .....	53,278	48,455	+ 4,823	110.0
Prince Albert .....	34,127	29,030	+ 5,097	117.6
Regina .....	340,454	299,640	+ 40,814	113.6
Saskatoon .....	119,505	96,585	+ 22,920	123.7
Winnipeg .....	1,894,437	1,674,265	+ 220,172	113.2
Total - Prairie Provinces	3,827,306	3,335,352	+ 491,954	114.7
<u>British Columbia</u>				
New Westminster .....	112,998	77,376	+ 35,622	145.0
Vancouver .....	1,917,940	1,421,333	+ 496,607	134.9
Victoria .....	275,474	227,691	+ 47,783	121.0
Total - British Columbia.	2,306,412	1,726,400	+ 580,012	133.6
GRAND TOTAL FOR CANADA ..	25,814,820	21,036,876	+ 4,777,944	122.7

Cornwall data added as of May, 1950.

TABLE 3. CHEQUES CASHED IN CLEARING CENTRES, FIRST THREE MONTHS,  
1924 - 1951

Year	CANADA	Thousand Dollars				Prairie Provinces	British Columbia
		Atlantic Provinces	Quebec	Ontario			
1924 .....	6,194,995	146,867	1,909,393	2,596,714	1,124,540	417,482	
1925 .....	6,150,105	125,880	1,872,575	2,446,618	1,282,944	422,088	
1926 .....	6,809,743	152,183	2,176,273	2,692,251	1,306,017	483,018	
1927 .....	7,512,275	140,531	2,502,822	3,213,562	1,195,590	459,769	
1928 .....	9,716,504	167,277	3,359,923	4,022,829	1,544,378	622,097	
1929 .....	11,504,783	191,235	4,220,848	4,660,142	1,644,222	788,335	
1930 .....	9,118,488	167,397	3,092,171	3,784,312	1,469,326	605,282	
1931 .....	7,773,649	158,089	2,742,275	3,350,194	1,057,071	466,019	
1932 .....	6,085,119	129,232	1,880,528	2,645,682	1,041,221	388,456	
1933 .....	5,686,476	106,040	1,703,328	2,501,043	1,050,351	325,714	
1934 .....	7,175,276	119,654	2,126,381	3,494,860	1,037,479	396,901	
1935 .....	7,006,891	120,253	2,059,698	3,413,815	1,029,204	383,920	
1936 .....	8,358,328	140,595	2,517,495	3,722,646	1,475,547	502,047	
1937 .....	9,149,126	189,849	3,057,256	4,300,052	1,059,220	542,749	
1938 .....	6,991,253	147,283	2,226,982	3,338,340	829,386	449,262	
1939 .....	6,989,983	144,207	2,306,504	3,179,200	868,055	492,017	
1940 .....	8,042,213	199,347	2,521,116	3,504,308	1,292,447	524,995	
1941 .....	8,319,432	204,267	2,301,855	4,038,427	1,248,325	526,559	
1942 .....	10,300,482	260,395	2,897,550	5,015,895	1,464,636	662,006	
1943 .....	11,623,355	263,546	3,444,890	5,585,704	1,620,761	708,453	
1944 .....	13,493,784	287,097	3,887,843	6,061,866	2,367,817	889,161	
1945 .....	14,832,463	322,263	4,380,524	6,947,177	2,259,562	922,937	
1946 .....	17,004,746	353,211	4,901,020	8,059,410	2,401,481	1,289,624	
1947 .....	17,549,673	383,284	5,703,308	7,466,711	2,471,145	1,525,224	
1948 .....	18,238,056	441,143	5,496,766	7,836,897	2,827,508	1,635,742	
1949 .....	19,772,380	* 443,693	5,961,281	8,317,161	3,272,068	1,778,177	
1950 .....	21,036,876	553,723	6,392,333	9,029,068	3,335,352	1,726,400	
1951 .....	25,814,820	678,582	7,964,480	11,038,040	3,827,306	2,306,412	
Percentage increase							
over: 1929	+ 124.4	+ 254.8	+ 88.7	+ 136.9	+ 132.8	+ 192.6	
1938	+ 269.2	+ 360.7	+ 257.6	+ 230.6	+ 361.5	+ 413.4	

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

Cornwall data added as of May, 1950.

TABLES 4. - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$ '000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	MARCH		MARCH	
	1951	1950	1951	1950
<u>Atlantic Provinces</u>				
Halifax .....	118,434	75,844	5,708	4,325
Moncton .....	33,941	30,763	1,748	4,849
Saint John .....	46,779	38,295	3,172	2,719
St. John's .....	41,551	35,466	1,628	1,379
Total - Atlantic Provinces	240,706	180,367	12,256	13,271
<u>Quebec</u>				
Montreal .....	2,289,497	2,014,411	151,442	107,852
Quebec .....	269,500	197,652	38,499	18,274
Sherbrooke .....	28,852	23,453	1,614	1,647
Total - Quebec .....	2,587,849	2,235,515	191,555	127,772
<u>Ontario</u>				
Brantford .....	38,282	30,175	2,946	2,612
Chatham .....	28,732	21,506	2,774	2,929
Cornwall .....	13,532	-	1,571	-
Fort William .....	19,127	16,111	1,892	1,464
Hamilton .....	224,773	180,717	16,134	13,346
Kingston .....	19,422	16,892	2,825	5,529
Kitchener .....	47,824	39,928	2,923	2,389
London .....	111,758	102,780	8,537	7,187
Ottawa .....	252,419	259,383	22,682	24,614
Peterborough .....	25,218	21,013	2,668	2,579
St. Catharines .....	41,719	33,662	4,923	3,700
Sarnia .....	31,751	24,407	3,166	2,376
Sudbury .....	24,245	18,323	3,385	2,778
Toronto .....	2,493,735	2,316,253	136,900	115,074
Windsor .....	168,776	100,976	11,035	35,247
Total - Ontario .....	3,541,311	3,182,126	224,361	221,824
<u>Prairie Provinces</u>				
Brandon .....	11,049	9,483	1,312	930
Calgary .....	232,718	193,622	20,482	11,778
Edmonton .....	160,139	147,855	11,064	10,996
Lethbridge .....	21,804	21,285	1,532	1,792
Medicine Hat .....	6,731	7,266	1,079	954
Moose Jaw .....	14,441	16,021	1,254	1,387
Prince Albert .....	10,160	9,530	801	1,035
Regina .....	114,396	97,590	3,990	4,315
Saskatoon .....	35,955	31,085	2,922	3,464
Winnipeg .....	576,294	561,992	21,395	20,670
Total - Prairie Provinces	1,183,687	1,095,728	65,832	57,320
<u>British Columbia</u>				
New Westminster .....	33,721	25,296	3,978	3,920
Vancouver .....	612,180	455,863	44,572	47,645
Victoria .....	77,678	73,668	9,954	9,740
Total - British Columbia ..	723,579	554,826	58,504	61,305
GRAND TOTAL FOR CANADA ...	8,277,132	7,248,562	552,508	481,492

Cornwall data added as of May, 1950.

TABLE 5. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS

\$ ' 000

	CURRENT ACCOUNTS			SAVINGS ACCOUNTS		
	Cheques Cashed	Deposits	Turn- over	Cheques Cashed	Savings Deposits	Turn- over
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
1950 .....	94,845,881	3,165,119	29.97	5,789,578	4,542,669	1.27
1949 Mar. ....	6,452,251	2,932,735	26.40	415,280	4,211,762	1.18
Apr. ....	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	26.98	474,171	4,334,167	1.31
July ....	6,628,950	2,998,381	26.53	388,409	4,335,335	1.08
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. ....	6,909,491	2,947,141	28.13	397,532	4,463,706	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
Aug. ....	7,123,816	3,143,184	27.20	434,443	4,536,357	1.15
Sept. ....	8,246,696	3,287,058	30.11	500,101	4,562,681	1.32
Oct. ....	8,838,786	3,374,666	31.43	552,711	4,570,643	1.45
Nov. ....	10,487,756	3,498,541	35.97	520,121	4,551,219	1.37
Dec. ....	8,768,882	3,522,124	29.88	545,913	4,550,725	1.44
1951 Jan. ....	8,474,611	3,336,288	30.48	526,930	4,567,697	1.38
Feb. ....	7,550,166	3,113,884	29.10	433,474	4,597,582	1.13

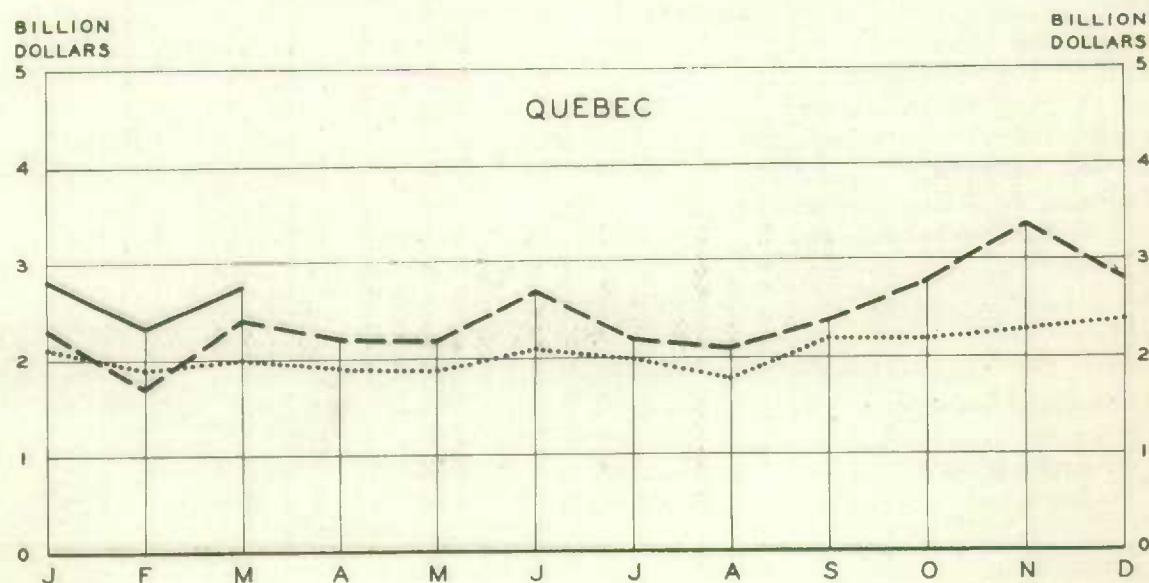
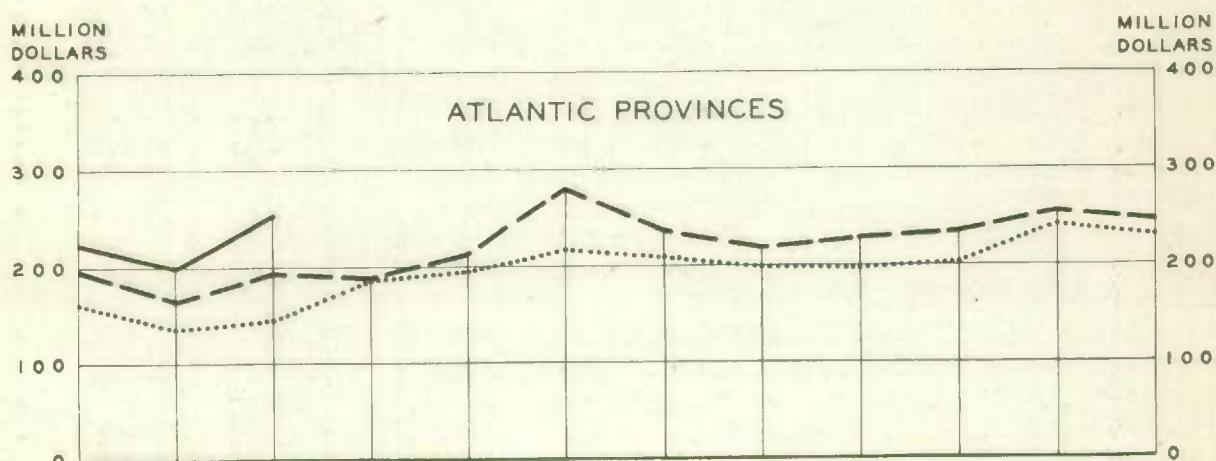
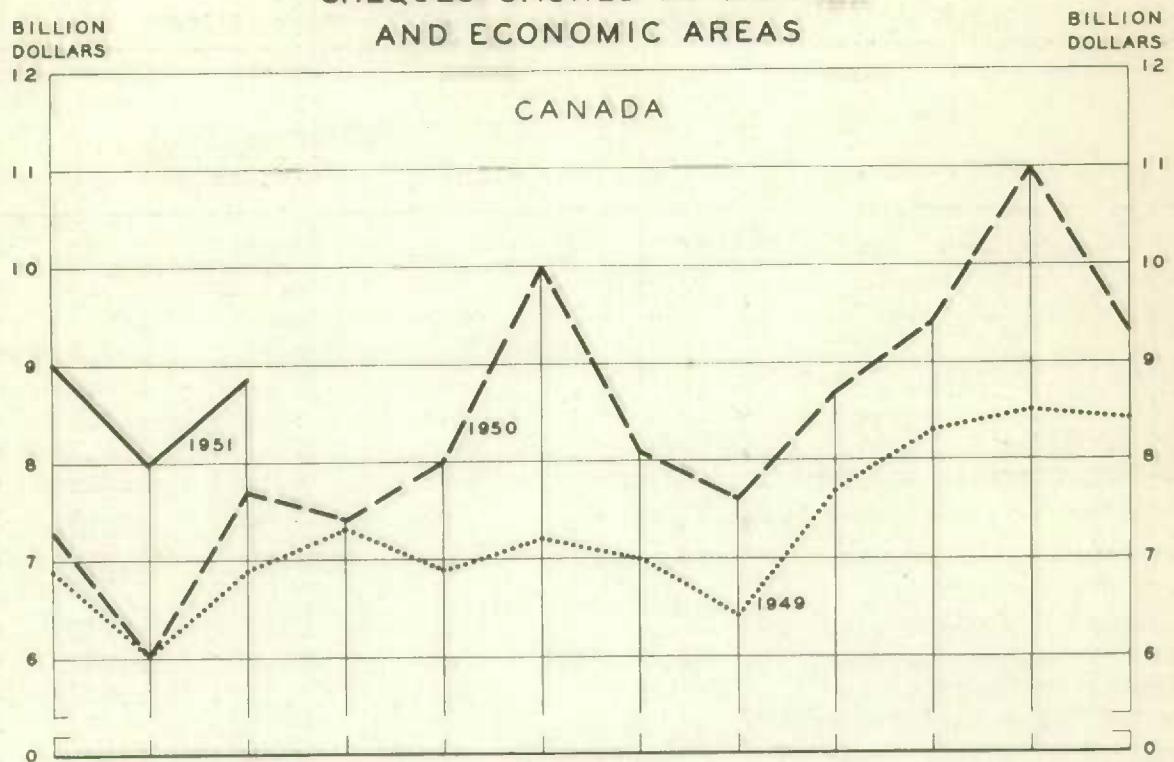
Note: Turnover in the monthly section is placed on an annual footing.

TABLE 6. - RELATION OF CHEQUES CASHED TO OTHER FACTORS

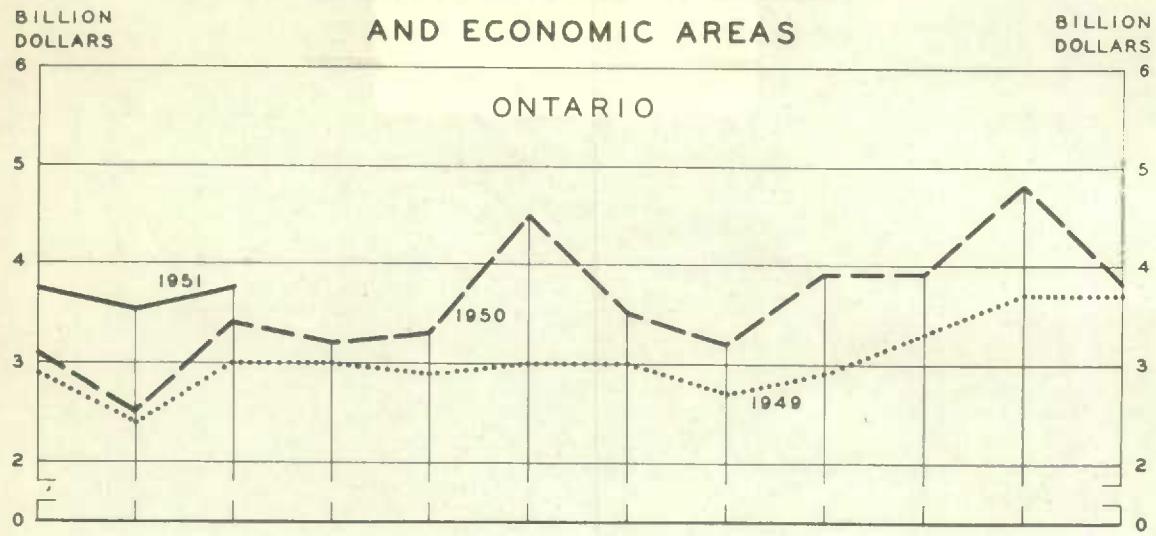
Name of Unit		Latest month per Col. (1)	Same month 1950	Percentage change 1951 to 1950
	(1)	(2)	(3)	(4)
Cheques Cashed .....	Million \$	Mar.	8,830	+ 14.2
Industrial Production-Total ....	1935-39=100	Feb.	214.1p	+ 14.3
Manufactures .....	1935-39=100	Feb.	224.1p	+ 14.6
Mining .....	1935-39=100	Feb.	159.3p	+ 10.5
Employment-Industrial Composite.	1939=100	Feb.	172.4	+ 8.9
Manufacturing .....	1939=100	Feb.	184.4	+ 8.2
Wood Products .....	1939=100	Feb.	173.0	+ 14.0
Clothing (textile and fur)....	1939=100	Feb.	147.1	+ 4.6
Mining .....	1939=100	Feb.	115.3	+ 7.0
Aggregate Payrolls-Industrial Composite ...	Industrial Thousand \$	Feb.	106,902	+ 18.7
Average Weekly Earnings				
Industrial Composite .....	Dollars	Feb.	47.76	+ 8.9
Rubber Consumption .....	Million lb.	Feb.	18.03	+ 25.9
Cigarettes Released .....	Millions	Mar.	1,578	- 3.0
Inspected Slaughterings-Cattle..	Thousands	Feb.	78	- 17.0
-Hogs....	Thousands	Feb.	340	- 3.1
Creamery Butter .....	Million lb.	Mar.	10.09	- 19.2
Cheese .....	Million lb.	Mar.	1.62	- 25.0
Cotton Openings .....	Thousand lb.	Mar.	22,653	+ 6.8
Wood Pulp Production .....	Thousand tons	Feb.	691.9	+ 12.7
Newsprint Production .....	Thousand tons	Mar.	473.0	+ 4.7
Steel Production .....	Thousand tons	Feb.	281.4	+ 9.0
Automobile Production .....	Thousands	Feb.	40,59	+ 34.7
Gold-Mint Receipts .....	Thousand fine ounces	Feb.	342	+ 3.3
Building Permits-58 Muni-				
cipalities .....	Thousand \$	Feb.	29,957	+ 43.2
Primary Power-Consumption .....	Million Kwh.	Feb.	3,983	+ 16.0
Tons Loaded .....	Thousand tons	Mar.	9,150p	+ 3.6
Retail Trade .....	Million \$	Feb.	671.5p	+ 18.8
Exports .....	Million \$	Feb.	233.9	+ 17.2
Imports .....	Million \$	Feb.	274.2	+ 37.0
Cost of Living .....	1935-39=100	Mar.	179.7	+ 9.8
Wholesale Prices-General .....	1935-39=100	Feb.	240.0	+ 19.5
Raw and Partly Manufactured ...	1935-39=100	Feb.	241.7	+ 19.7
Fully and Chiefly Manufactured.	1935-39=100	Feb.	240.0	+ 19.4
Industrial Materials .....	1935-39=100	Feb.	303.4	+ 38.3
Residential Building Materials.	1935-39=100	Feb.	274.9	+ 20.9
General Building Materials....	1935-39=100	Feb.	287.4	+ 24.1
Common Stock Prices (Investors'				
Index) .....	1935-39=100	Mar.	162.9	+ 37.2
Bond Yields Index .....	1935-39=100	Mar.	104.6	+ 16.0
Dividend Payments .....	Million \$	Apr.	34.14	+ 19.4
Chartered Bank Cash .....	Million \$	Feb.	753.3	+ 2.6
Current Loans .....	Million \$	Feb.	2,736	+ 25.4
Dominion-Expenditures .....	Million \$	Feb.	168	+ 9.8
-Revenues .....	Million \$	Feb.	269	+ 37.9

p= Preliminary

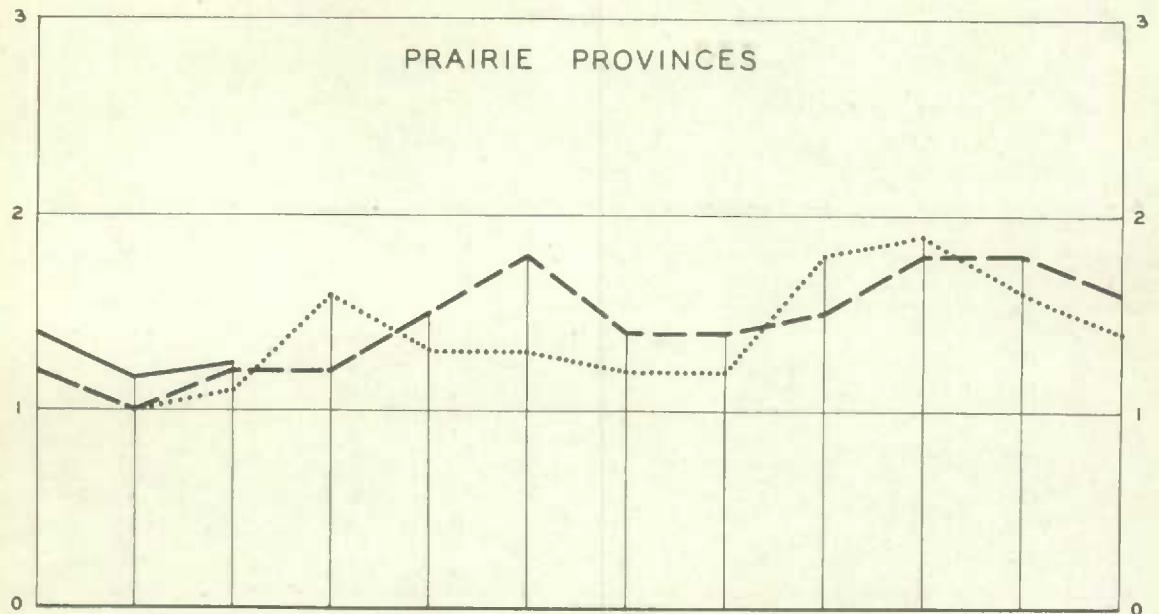
CHEQUES CASHED IN CANADA  
AND ECONOMIC AREAS



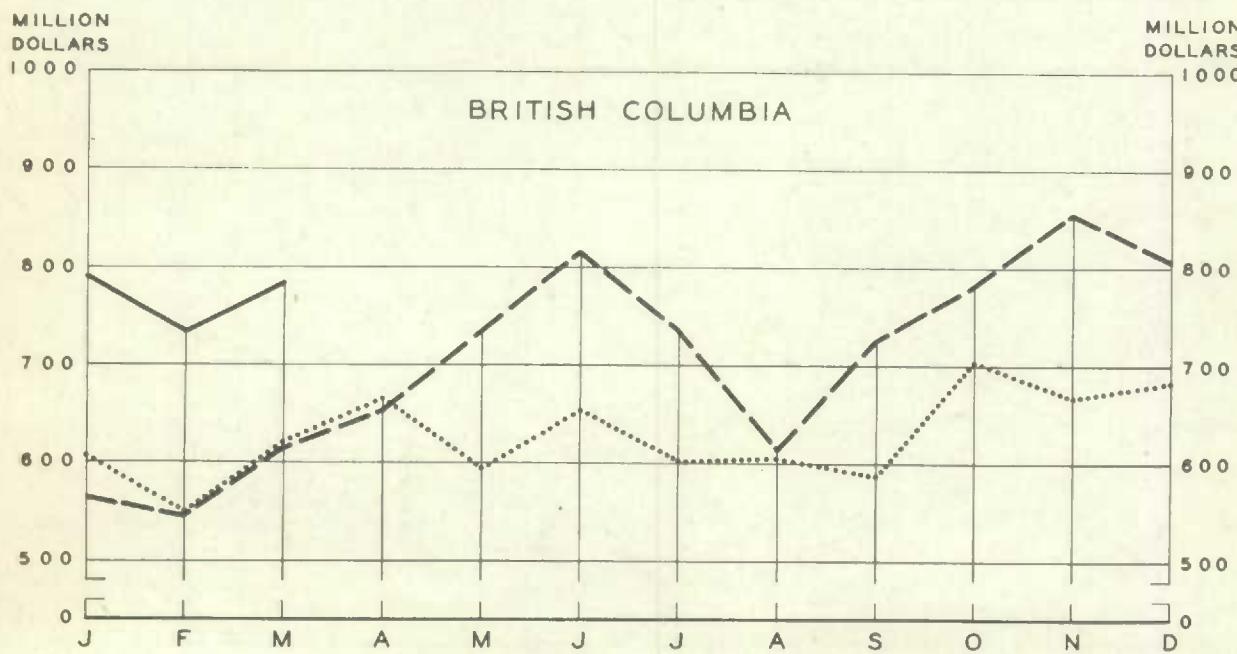
CHEQUES CASHED IN CANADA  
AND ECONOMIC AREAS



PRAIRIE PROVINCES



BRITISH COLUMBIA



STATISTICS CANADA LIBRARY  
BIBLIOTHÈQUE STATISTIQUE CANADA



1010526778 c.2