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CHEQUES CASHED IN CLEARING CENTRES

SEPTEMBER, 1952

Total value of cheques cashed in Canadian clearing centres during September rose to \$10,065 million, nearly 15 per cent higher than the amount recorded for the same month last year. All five economic regions showed advances, the total for the Prairie Provinces rising by more than 23 per cent over one year ago. Ontario, the Atlantic Provinces, British Columbia and Quebec followed in that order.

The Centres

Thirty-two of the thirty-five centres recorded increases over September 1951, Calgary showing the largest gain with an advance of over 36 per cent. Payments in the large centres of Toronto, Winnipeg and Vancouver all advanced between 17 and 19 per cent over last year, while debits in Montreal increased by nearly 7 per cent. Cheques cashed in Ottawa rose 34 per cent to record the second largest increase. Payments in Victoria, Sarnia and Kitchener showed recessions.

First Nine Months

The aggregate value of cheques cashed for the first nine months of 1952 was nearly 12 per cent greater than during the corresponding period of 1951. All five regions made appreciable gains, with payments in the Prairie Provinces rising by nearly 19 per cent. In the same comparison, the value of cheques cashed in Ontario and British Columbia increased by roughly 12 per cent. Quebec and the Atlantic Provinces recorded advances of about 8 per cent.

Twenty-nine of the thirty-five centres listed higher total values than during the first nine months of 1951. Calgary showed the largest increase with a gain of over 40 per cent. The principal centres of Toronto and Montreal recorded advances of over 14 per cent and nearly 9 per cent respectively.

The national aggregate value of cheques cashed during the first nine months of 1952 was much larger than for the same period of any previous year. It was nearly 309 per cent above the first nine months of 1938, and almost 166 per cent higher than the record inter-war total of 1929. British Columbia, with a gain of 486 per cent, showed the greatest regional advance over 1938.

Deposit Turnover

The turnover of current deposits compiled on an annual basis fell off to 32.85 during August. This compared with a turnover of 33.48 in August 1951. The turnover of savings accounts on the same basis dropped fairly sharply to 1.16, somewhat below the rate of 1.24 recorded for August one year ago.

Economic Setting

The majority of economic indicators in Table 6 stood somewhat above 1951 levels during August. The index of industrial production rose by 1.4 per cent over the same month last year, due primarily to increased activity in the mining industry. The index of non-agricultural employment was just over 2 per cent higher than for August 1951.

Dollar value of retail trade was nearly 7 per cent above last year's level during August. The value of external trade, however, fell off in the same comparison, exports recording a small decrease and imports a drop of over 15 per cent.

Wholesale prices in August were 7.2 per cent lower than for the same month one year ago, while the cost-of-living index, as of September 1, stood 1.7 per cent below the figure for September 1, 1951.

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Prepared in the Business Statistics Section

TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, September, 1952 WITH COMPARATIVE FIGURES FOR August, 1952, AND September, 1951

Province and Clearing House Centres	September 1952	August 1952	September 1951	Percentage of 1952-1951
	\$	\$	\$	%
<u>Atlantic Provinces</u>				
Halifax	117,061,287	93,406,882	95,697,467	122.3
Moncton	37,370,543	38,532,338	34,643,315	107.9
Saint John	50,383,305	49,421,127	45,423,467	110.9
St. John's	55,305,677	97,955,393	48,636,439	113.7
Total-Atlantic Provinces	260,120,812	279,315,740	224,400,688	115.9
<u>Quebec</u>				
Montreal	2,519,215,287	2,339,670,146	2,361,309,880	106.7
Quebec	285,915,887	258,454,029	256,134,579	111.6
Sherbrooke	33,934,784	33,934,300	29,973,801	113.2
Total-Quebec	2,839,065,958	2,632,058,475	2,647,418,260	107.2
<u>Ontario</u>				
Brantford	45,137,799	43,006,886	38,690,774	116.7
Chatham	30,337,184	28,024,690	28,213,416	107.5
Cornwall	17,858,424	13,508,593	14,063,776	127.0
Fort William	23,915,163	23,245,250	21,545,765	111.0
Hamilton	253,910,247	228,339,090	237,315,974	107.0
Kingston	27,357,756	26,436,340	22,818,226	119.9
Kitchener	45,691,310	42,723,047	45,897,495	99.6
London	132,185,473	121,165,546	113,890,155	116.1
Ottawa	420,626,564	492,556,990	313,100,071	134.3
Peterborough	27,514,381	26,550,821	26,422,826	104.1
St. Catharines	46,089,627	43,302,580	45,058,621	102.3
Sarnia	27,925,235	29,272,253	40,851,473	68.4
Sudbury	32,423,137	31,679,827	28,443,772	114.0
Toronto	2,827,945,343	2,742,517,241	2,406,848,710	117.5
Windsor	139,359,508	140,592,235	124,667,697	111.8
Total-Ontario	4,098,277,151	4,032,921,389	3,507,828,751	116.8
<u>Prairie Provinces</u>				
Brandon	14,892,544	15,071,176	13,641,248	109.2
Calgary	365,752,341	353,610,173	268,339,057	136.3
Edmonton	267,561,383	242,610,887	205,342,983	130.3
Lethbridge	26,732,912	25,705,794	25,629,801	140.3
Medicine Hat	10,853,843	10,426,439	9,551,305	113.6
Moose Jaw	26,570,528	24,217,835	20,369,170	130.4
Prince Albert	14,749,491	13,861,944	12,523,570	117.8
Regina	203,581,489	184,174,510	168,167,097	121.1
Saskatoon	61,743,086	56,585,213	53,451,967	115.5
Winnipeg	980,240,960	883,779,939	826,108,569	118.7
Total-Prairie Provinces	1,972,678,577	1,810,043,910	1,603,124,767	123.1
<u>British Columbia</u>				
New Westminster	40,116,787	34,528,984	38,618,437	103.9
Vancouver	736,840,303	674,576,376	628,314,484	117.3
Victoria	117,931,974	101,497,780	125,663,223	93.8
Total - British Columbia	894,889,064	810,603,140	792,596,144	112.9
GRAND TOTAL FOR CANADA	10,065,031,562	9,564,942,654	8,775,368,610	114.7

TABLE 2. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA DURING THE FIRST NINE MONTHS OF 1952 COMPARED WITH THE SAME PERIOD OF 1951

Province and Clearing House Centres	Nine Months 1952	Nine Months 1951	Increase (+) Decrease (-)	Percentage of 1952-1951
	\$ '000	\$ '000	\$ '000	%
<u>Atlantic Provinces</u>				
Halifax	993,266	963,984	+ 29,282	103.0
Moncton	321,055	318,068	+ 2,987	100.9
Saint John	470,926	423,199	+ 47,727	111.3
St. John's	482,807	394,537	+ 88,270	122.4
Total-Atlantic Provinces ..	2,268,054	2,099,788	+ 168,266	108.0
<u>Quebec</u>				
Montreal	22,933,509	21,098,195	+ 1,835,314	108.7
Quebec	2,397,221	2,291,512	+ 105,709	104.6
Sherbrooke	306,733	277,586	+ 29,147	110.5
Total-Quebec	25,637,463	23,667,293	+ 1,970,170	108.3
<u>Ontario</u>				
Brantford	366,755	362,144	+ 4,611	101.3
Chatham	287,740	292,656	- 4,916	98.3
Cornwall	141,487	132,089	+ 9,398	107.1
Fort William	207,006	191,714	+ 15,292	108.0
Hamilton	2,284,780	2,219,274	+ 65,506	103.0
Kingston	227,176	203,864	+ 23,312	111.4
Kitchener	438,418	467,142	- 28,724	93.9
London	1,156,150	1,136,116	+ 20,034	101.8
Ottawa	3,779,442	3,211,386	+ 568,056	117.7
Peterborough	244,235	252,281	- 8,046	96.8
St. Catharines	423,214	399,553	+ 23,661	105.9
Sarnia	293,785	317,911	- 24,126	92.4
Sudbury	279,736	256,743	+ 22,993	109.0
Toronto	26,397,034	23,057,834	+ 3,339,200	114.5
Windsor	1,376,595	1,431,542	- 54,947	96.2
Total-Ontario	37,903,553	33,932,249	+ 3,971,304	111.7
<u>Prairie Provinces</u>				
Brandon	130,669	127,388	+ 3,281	102.6
Calgary	3,249,261	2,319,946	+ 929,315	140.1
Edmonton	2,133,429	1,753,637	+ 379,792	121.7
Lethbridge	220,537	227,739	- 7,202	96.8
Medicine Hat	90,858	87,710	+ 3,148	103.6
Moose Jaw	218,981	194,340	+ 24,641	112.7
Prince Albert	117,804	114,192	+ 3,612	103.2
Regina	1,496,440	1,242,363	+ 254,077	120.5
Saskatoon	462,038	425,780	+ 36,258	108.5
Winnipeg	8,135,512	7,214,741	+ 920,771	112.8
Total-Prairie Provinces ..	16,255,528	13,707,836	+ 2,547,692	118.6
<u>British Columbia</u>				
New Westminster	360,304	352,850	+ 7,454	102.1
Vancouver	6,791,866	5,997,874	+ 793,992	113.2
Victoria	1,032,595	936,984	+ 95,611	110.2
Total-British Columbia	8,184,766	7,287,708	+ 897,058	112.3
GRAND TOTAL FOR CANADA	90,249,365	80,694,875	+ 9,554,490	111.8

TABLE 3. CHEQUES CASHED IN CLEARING CENTRES, FIRST NINE MONTHS,
1924 - 1952
Thousand Dollars

Year	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924 ...	18,764,691	445,776	5,725,402	7,704,393	3,633,355	1,255,765
1925 ...	19,346,695	415,610	5,979,549	7,765,532	3,850,624	1,335,380
1926 ...	21,768,439	456,751	7,068,265	8,775,123	4,032,956	1,435,344
1927 ...	24,156,870	452,959	8,275,597	9,971,564	3,987,002	1,469,749
1928 ...	30,901,643	547,388	10,865,611	12,309,491	5,372,813	1,806,339
1929 ...	33,976,111	590,227	11,946,822	13,804,421	5,424,024	2,210,618
1930 ...	27,887,943	523,888	9,756,359	11,239,312	4,583,278	1,785,106
1931 ...	23,519,655	477,959	8,096,558	10,022,281	3,566,868	1,355,988
1932 ...	18,926,189	395,867	5,758,164	8,269,208	3,372,176	1,130,775
1933 ...	21,828,717	351,092	6,208,640	9,324,235	4,835,700	1,109,050
1934 ...	23,324,418	392,700	6,758,103	10,489,034	4,485,204	1,199,377
1935 ...	22,684,735	409,535	6,498,154	10,173,299	4,389,716	1,214,031
1936 ...	25,893,228	454,730	7,761,040	11,292,406	4,855,731	1,529,320
1937 ...	26,253,228	547,385	8,652,896	11,922,517	3,545,428	1,585,002
1938 ...	22,077,381	467,856	7,148,017	10,032,718	3,031,420	1,397,370
1939 ...	22,731,223	476,822	7,361,732	9,973,261	3,432,461	1,486,948
1940 ...	24,653,180	598,178	7,280,758	10,778,685	4,427,768	1,567,791
1941 ...	28,502,328	681,318	8,001,088	13,269,203	4,757,277	1,793,443
1942 ...	32,291,692	779,636	9,041,035	15,787,724	4,634,244	2,049,053
1943 ...	38,378,603	892,190	11,010,506	17,877,238	6,222,344	2,376,325
1944 ...	44,010,865	936,238	12,548,871	19,473,375	8,291,583	2,760,799
1945 ...	47,970,222	1,095,244	13,593,690	22,088,956	8,158,327	3,034,005
1946 ...	50,788,380	1,173,301	15,347,599	22,666,168	7,711,042	3,890,269
1947 ...	53,704,015	1,272,401	16,887,991	22,100,592	8,697,847	4,745,184
1948 ...	57,211,785	1,420,187	16,985,963	23,849,875	9,869,683	5,086,077
1949 ...	(1) 62,290,382	(1) 1,644,437	17,826,071	25,755,193	11,576,394	5,488,287
1950 ...	(2) 70,921,290	1,912,962	20,156,823	(2) 30,676,688	12,169,870	6,004,947
1951 ...	80,694,875	2,099,788	23,667,293	33,932,249	13,707,836	7,287,708
1952 ...	90,249,365	2,268,054	25,637,463	37,903,553	16,255,528	8,184,766
Percentage increase over:	1929	165.6	284.3	114.6	174.6	199.7
	1938	308.8	384.8	258.7	277.8	436.2
						270.2
						485.7

(1) Includes debits in St. John's Newfoundland, since April, 1949.

(2) Cornwall data added as of May, 1950.

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

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	September		September	
	1952	1951	1952	1951
<u>Atlantic Provinces</u>				
Halifax	112,041	91,700	5,021	3,998
Moncton	35,936	33,218	1,435	1,425
Saint John	47,160	42,399	3,224	3,024
St. John's	53,781	47,278	1,525	1,359
Total - Atlantic Provinces ..	248,917	214,595	11,204	9,806
<u>Quebec</u>				
Montreal	2,392,368	2,242,794	126,847	118,516
Quebec	262,921	234,189	22,995	21,946
Sherbrooke	31,934	28,529	2,001	1,445
Total - Quebec	2,687,223	2,505,511	151,843	141,908
<u>Ontario</u>				
Brantford	42,128	35,889	3,010	2,802
Chatham	27,866	25,667	2,471	2,547
Cornwall	16,187	12,599	1,672	1,464
Fort William	21,884	19,789	2,031	1,757
Hamilton	235,950	221,507	17,960	15,809
Kingston	23,514	19,296	3,844	3,523
Kitchener	42,618	43,139	3,073	2,758
London	123,519	105,679	8,667	8,211
Ottawa	399,477	289,722	21,149	23,378
Peterborough	24,800	23,818	2,715	2,605
St. Catharines	42,393	39,958	3,696	5,100
Sarnia	25,419	37,654	2,506	3,197
Sudbury	28,353	24,697	4,070	3,747
Toronto	2,681,605	2,278,671	146,341	128,178
Windsor	129,707	116,209	9,652	8,459
Total - Ontario	3,865,419	3,294,293	232,859	213,536
<u>Prairie Provinces</u>				
Brandon	13,530	12,548	1,362	1,093
Calgary	353,328	255,879	12,424	12,460
Edmonton	252,976	194,376	14,585	10,967
Lethbridge	25,105	24,090	1,628	1,539
Medicine Hat	9,599	8,587	1,255	964
Moose Jaw	24,611	18,582	1,960	1,787
Prince Albert	13,506	11,398	1,244	1,126
Regina	198,210	163,921	5,372	4,246
Saskatoon	57,729	49,981	4,014	3,471
Winnipeg	957,289	805,986	22,952	20,123
Total - Prairie Provinces ...	1,905,883	1,545,348	66,796	57,777
<u>British Columbia</u>				
New Westminster	35,190	34,715	4,926	3,903
Vancouver	692,251	587,164	44,590	41,150
Victoria	108,472	116,796	9,460	8,867
Total - British Columbia	835,913	738,676	58,976	53,920
GRAND TOTAL FOR CANADA	9,543,355	8,298,422	521,677	476,947

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
1950	94,845,881	3,165,119	29.97	5,789,578	4,542,669	1.27
1951	105,884,749	3,124,131	33.89	6,299,885	4,590,716	1.37
1951 June	8,942,035	3,064,590	35.01	558,177	4,573,693	1.46
July	8,531,941	3,055,170	33.51	500,045	4,569,334	1.31
Aug.	8,597,182	3,081,142	33.48	474,346	4,581,605	1.24
Sept. ...	8,298,422	3,063,118	32.51	476,947	4,588,936	1.25
Oct.	10,043,406	3,159,252	38.15	575,108	4,585,054	1.51
Nov.	10,195,644	3,194,646	38.30	541,304	4,595,902	1.41
Dec.	9,582,825	3,248,604	35.40	551,471	4,613,964	1.43
1952 Jan.	9,219,944	3,175,315	34.84	514,410	4,625,427	1.33
Feb.	8,317,815	3,071,300	32.50	471,006	4,661,955	1.21
Mar.	8,929,112	3,153,647	33.98	499,523	4,716,200	1.27
Apr.	9,925,032	3,230,254	36.87	561,939	4,752,510	1.42
May	10,144,690	3,219,900	37.81	566,583	4,762,941	1.43
June	9,955,439	3,268,882	36.55	569,104	4,780,352	1.43
July	10,390,373	3,285,386	37.95	554,420	4,814,058	1.38
Aug.	9,096,073	3,224,231	33.85	468,870	4,853,091	1.16

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 1951 (2)	Percentage change 1952 to 1951 (4)	
			Sept. 10,065 (3)	Sept. 8,775 (1)
Cheques Cashed	Million \$	Sept. 10,065	8,775	+ 14.7
Industrial Production	1935-39=100	Aug. 208.3p	205.4	+ 1.4
Manufactures	1935-39=100	Aug. 210.7p	210.5	+ 0.1
Mining	1935-39=100	Aug. 178.0p	168.1	+ 5.9
Employment-Industrial Composite ..	1939=100	Aug. 188.1	184.3	+ 2.1
Payrolls-Industrial Composite ...	1939=100	Aug. 431.5	394.0	+ 9.5
Average Weekly Earnings "	Dollars	Aug. 53.87	50.16	+ 7.4
Building Permits-58 Municipalities	Thousand \$	Aug. 42,527p	33,439	+ 27.2
Tons Loaded	Thousand tons	Sept. 11,239p	10,016	+ 12.2
Retail Trade	Million \$	Aug. 959.2	897.4	+ 6.9
Exports	Million \$	Aug. 345.1	349.8	- 1.3
Imports	Million \$	Aug. 302.9	357.5	- 15.3
Cost-of-Living	1935-39=100	Sept. 186.5	189.8	- 1.7
Wholesale Prices-General.....	1935-39=100	Aug. 223.9	241.4	- 7.2
Common Stock Prices (Investors' Index)	1935-39=100	Sept. 171.6	179.8	- 4.6
Bond Yields Index	1935-39=100	Sept. 119.6	105.0	+ 13.9
Dividend Payments	Million \$	Oct. 34.06p	35.92	- 5.2
Total Currency and Active Bank Deposits	Million \$	Aug. 4,887	4,719	+ 3.6
Current Bank Loans	Million \$	Aug. 2,927	2,912	+ 0.5
Federal-Expenditures	Million \$	Aug. 305	237	+ 28.7
Revenues	Million \$	Aug. 306	314	- 2.5

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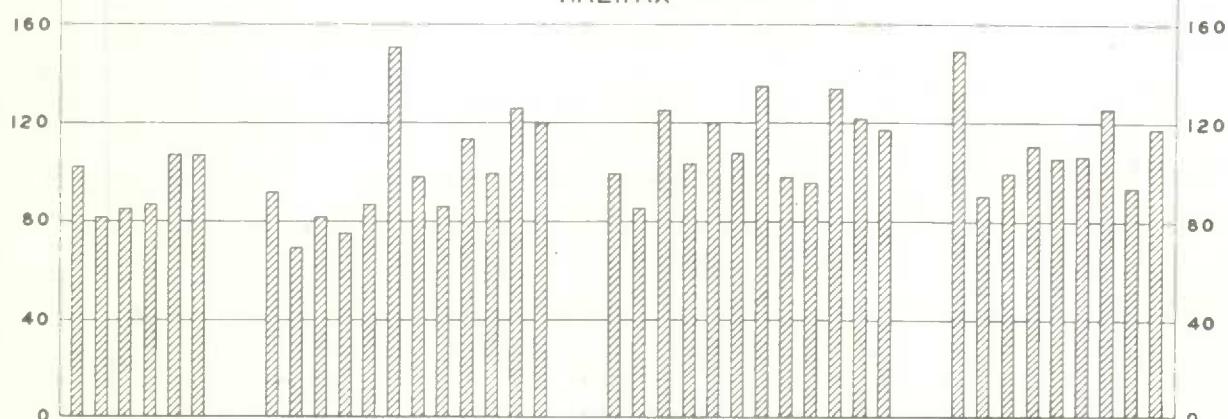
CHEQUES CASHED IN HALIFAX

WITH COMPARISONS

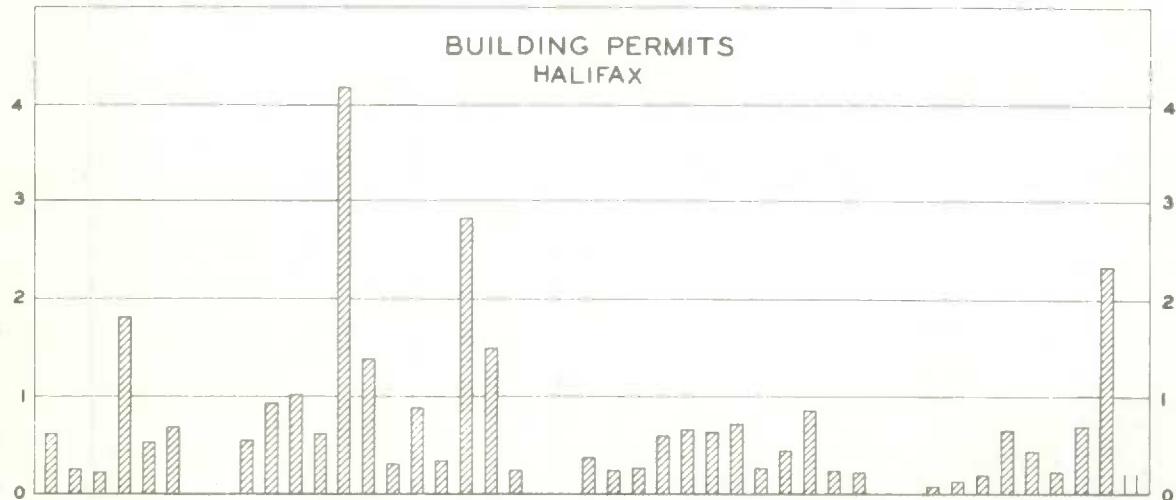
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CHEQUES CASHED HALIFAX



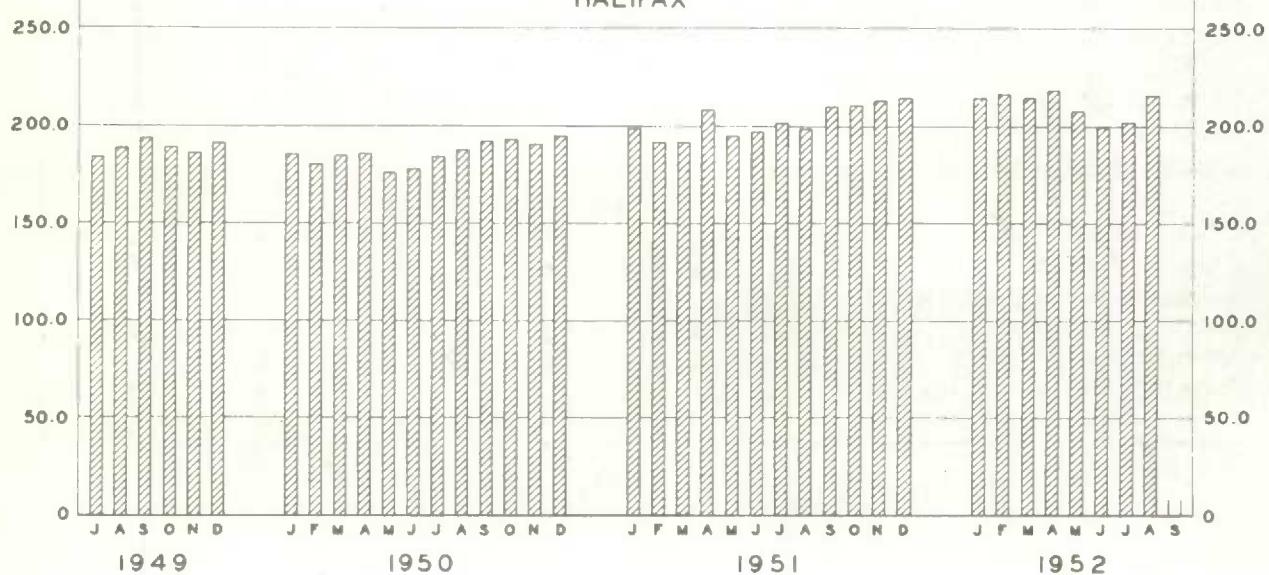
BUILDING PERMITS HALIFAX



EMPLOYMENT HALIFAX

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