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CHEQUES CASHED IN CLEARING CENTRES

\$1.00 per year

April, 1953

The value of cheques cashed in 35 Canadian clearing centres during April totalled \$11,290 million, representing an increase of nearly 8 per cent over the same month last year. Four of the five economic areas showed advances in this comparison. Debits in the Prairie Provinces rose 17 per cent over April 1952. Payments in Ontario increased 11 per cent and the Atlantic Provinces and Quebec recorded smaller gains. By contrast, British Columbia showed a decline of more than 10 per cent.

The Centres

Thirty-two of the thirty-five centres for which comparisons are available recorded advances in the April comparison with Regina and Medicine Hat showing the largest gains. Payments in Toronto increased by 11 per cent and in Montreal by 3 per cent. Ottawa and Winnipeg showed gains of 10 per cent and 9 per cent respectively. Debits in Vancouver declined 14 per cent.

First Four Months

The Canadian aggregate of cheques cashed in the 35 centres during the first four months of 1953 was more than 15 per cent above the corresponding period of 1952. Payments in four of the five economic regions were higher than in the first four months of last year. Ontario recorded a gain of nearly 23 per cent and the Prairie Provinces, Quebec and the Atlantic Provinces followed in that order. British Columbia showed a decline of 3 per cent. Five centres showed moderate declines in the four-months comparison.

Compared with the corresponding period of 1938, the four-months total was 373 per cent greater. The increase over the inter-war peak of 1929 was 194 per cent.

Deposit Turnover

The turnover of current deposits, compiled on an annual footing, rose to 40.48 in March, well above the March 1952 rate of 33.98. The turnover of savings accounts on the same basis advanced to 1.44, compared with the turnover of 1.27 recorded in March last year.

Economic Setting

The majority of the general indicators used to measure economic activity averaged well above their corresponding 1952 levels during the first quarter. The Index of Industrial Production was about 10 per cent higher than during the first three months last year. The index of non-agricultural employment rose nearly 3 per cent in the same comparison with payrolls advancing by more than 9 per cent.

The value of retail trade was greater by 8 per cent in the three-months comparison. By contrast, wholesale prices averaged 5 per cent lower and the consumer price index showed a decline of 2 per cent. Indicators of construction activity, such as the value of building permits, and the number of residential dwellings completed showed large increases compared with last year.

Prepared in the Business Statistics Section

TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, APRIL, 1953 AND DURING THE FIRST FOUR MONTHS OF 1953 WITH COMPARATIVE FIGURES FOR 1952

Province and Clearing House Centres	APRIL			FIRST FOUR MONTHS		
	1953		1952	1953	1952	1953
	\$ 000	\$ 000	%	\$ 000	\$ 000	%
<u>Atlantic Provinces</u>						
Charlottetown .....	14,968	.. .		54,273	.. .	
Fredericton .....	22,070	.. .		98,680	.. .	
Glace Bay .....	3,661	.. .		14,159	.. .	
Halifax * .....	106,488	110,720	96.2	463,615	448,203	103.4
Moncton * .....	40,843	34,076	119.9	153,674	134,099	114.6
Saint John * .....	55,717	52,539	106.0	222,538	203,512	109.3
St. John's * .....	50,998	45,390	112.4	205,204	179,426	114.4
Sydney .....	22,473	.. .		96,183	.. .	
Total - 4 Centres *.	254,045	242,724	104.7	1,045,031	965,240	108.3
<u>Quebec</u>						
Chicoutimi .....	17,133	.. .		82,584	.. .	
Drummondville .....	12,186	.. .		42,543	.. .	
Granby .....	13,725	.. .		49,879	.. .	
Montreal * .....	2,852,174	2,772,095	102.9	11,071,699	10,017,315	110.5
Quebec City * .....	285,039	261,608	109.0	1,152,140	1,028,323	112.0
St. Hyacinthe .....	14,964	.. .		56,698	.. .	
Shawinigan Falls ...	10,825	.. .		39,246	.. .	
Sherbrooke * .....	36,754	35,245	104.3	134,945	131,930	102.3
Three Rivers .....	30,876	.. .		113,792	.. .	
Valleyfield .....	7,168	.. .		28,829	.. .	
Total - 3 Centres*.	3,173,968	3,068,948	103.4	12,358,784	11,177,568	110.6
<u>Ontario</u>						
Brantford * .....	42,584	39,251	108.5	167,600	151,444	110.7
Chatham * .....	32,741	27,653	118.4	138,391	129,991	106.5
Cornwall * .....	15,485	13,591	113.9	60,159	60,705	99.1
Fort William * ....	22,396	20,564	108.9	87,376	86,644	100.8
Guelph .....	22,832	.. .		85,049	.. .	
Hamilton * .....	280,492	269,192	104.2	1,071,826	985,158	108.8
Kingston * .....	27,311	23,799	114.8	105,213	92,557	113.7
Kitchener * .....	62,065	50,387	123.2	239,115	192,659	124.1
London * .....	143,684	126,539	113.5	600,853	496,061	121.1
Niagara Falls ....	40,193	.. .		158,099	.. .	
Oshawa .....	113,673	.. .		424,399	.. .	
Ottawa * .....	491,811	445,427	110.4	1,900,404	1,631,004	116.5
Peterborough * ....	30,390	25,463	119.3	113,248	101,387	111.7
Port Arthur .....	20,243	.. .		83,572	.. .	
St. Catharines * ...	50,744	43,897	115.6	203,609	183,931	110.7
Sarnia * .....	36,060	30,147	119.6	137,389	123,439	111.3
Sault Ste. Marie ...	39,340	.. .		162,577	.. .	
Sudbury * .....	37,111	30,088	123.3	131,949	118,064	111.8
Timmins .....	13,158	.. .		51,406	.. .	
Toronto * .....	3,494,440	3,148,341	111.0	14,446,716	11,414,389	126.6
Windsor * .....	177,174	161,451	109.7	688,561	580,268	118.7
Total - 15 Centres *.	4,944,489	4,455,789	111.0	20,092,408	16,347,703	122.9

TABLE 1. (Concluded) - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, APRIL, 1953 AND DURING THE FIRST FOUR MONTHS OF 1953 WITH COMPARATIVE FIGURES FOR 1952

Province and Clearing House Centres	APRIL			FIRST FOUR MONTHS		
	1953		1952	1953 *	1952	
	\$ 000	\$ 000	%	\$ 000	\$ 000	%
<b>Prairie Provinces</b>						
Brandon .....	14,932	14,926	100.0	52,657	54,014	97.5
Calgary .....	413,010	335,598	123.1	1,577,744	1,317,854	119.7
Edmonton .....	286,757	224,318	127.8	1,077,317	834,642	129.1
Lethbridge .....	28,452	24,014	118.5	107,661	85,825	125.4
Medicine Hat .....	12,053	8,903	135.4	43,780	35,544	123.2
Moose Jaw .....	24,359	26,843	90.7	92,749	92,808	99.9
Prince Albert .....	14,984	12,772	117.3	54,095	49,785	108.7
Regina .....	207,902	151,353	137.4	707,347	566,078	125.0
Saskatoon .....	56,641	49,049	115.5	211,082	177,085	119.2
Winnipeg .....	1,015,369	928,746	109.3	3,500,128	3,137,204	111.6
Total-Prairie Provs. ...	2,074,459	1,776,521	116.8	7,424,561	6,350,338	116.9
<b>British Columbia</b>						
New Westminster .....	45,372	43,125	105.2	172,317	159,080	108.3
Vancouver .....	674,727	785,003	86.0	2,873,639	2,973,850	96.6
Victoria .....	123,291	114,861	107.3	443,347	465,003	95.3
Total-British Columbia .	843,390	942,989	89.4	3,489,303	3,597,933	97.0
Total Canada 35 centres*	11,290,350	10,486,971	107.7	44,410,088	38,438,781	115.5
Total Canada 52 centres	11,709,838			46,052,056		

\* Totals and percentage changes are shown for 35 original centres for which comparable data are available. Seventeen additional centres were incorporated as of Jan. 1953.

TABLE 2. CHEQUES CASHED IN CLEARING CENTRES, FIRST FOUR MONTHS, REPRESENTATIVE YEARS  
Thousand Dollars

Year	CANADA	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1926	9,441,224	202,136	3,027,223	3,847,336	1,722,662	641,867
1929	15,128,086	256,132	5,368,501	6,193,617	2,267,513	1,042,322
1932	8,159,024	171,754	2,476,433	3,570,942	1,420,325	519,570
1937	12,525,326	254,318	4,156,256	5,867,089	1,523,703	723,961
1938	9,392,623	197,634	2,988,206	4,431,741	1,183,008	592,034
1943	15,694,067	355,249	4,600,899	7,425,586	2,366,588	945,746
1946	22,759,406	471,043	6,511,374	10,781,175	3,262,771	1,733,044
1947	23,592,905	516,196	7,610,510	10,060,632	3,367,499	2,038,068
1948	25,106,550	590,954	7,489,771	10,842,383	3,948,944	2,234,497
1949	(1) 27,039,180	(1) 628,863	7,830,973	11,310,154	4,824,883	2,444,307
1950	(2) 28,479,818	741,739	8,573,674	(2) 12,251,900	4,535,188	2,377,317
1951	34,832,016	905,120	10,456,394	15,007,332	5,352,772	3,110,399
1952	38,438,781	965,240	11,177,568	16,347,703	6,350,338	3,597,933
1953	44,410,088	1,045,031	12,358,784	20,092,408	7,424,561	3,489,303
1953	(3) 46,052,056	1,308,326	12,772,356	21,057,510	7,424,561	3,489,303

Percentage Increase 1953 (35 Centres)

Over: 1929	193.6	308.0	130.2	224.4	227.4	234.8
1938	372.8	428.8	313.6	353.4	527.6	489.4

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

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

(3) 17 new centres added as of January, 1953.

TABLE 3 - CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$ '000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	APRIL		APRIL	
	1953	1952	1953	1952
<u>Atlantic Provinces</u>				
Charlottetown .....	13,129	..	1,838	..
Fredericton .....	20,895	..	1,175	..
Glace Bay .....	3,385	..	276	..
Halifax .....	101,855	105,251	4,633	5,469
Moncton .....	38,839	32,524	2,005	1,552
Saint John .....	51,668	48,155	4,048	4,384
St. John's .....	49,289	43,902	1,709	1,487
Sydney .....	21,475	..	998	..
Total - 4 Centres .....	241,651	229,832	12,394	12,892
<u>Quebec</u>				
Chicoutimi .....	15,916	..	1,217	..
Drummondville .....	11,222	..	964	..
Granby .....	12,608	..	1,117	..
Montreal .....	2,703,327	2,637,990	148,847	134,105
Quebec City .....	262,194	237,738	22,846	23,870
St. Hyacinthe .....	11,740	..	3,224	..
Shawinigan Falls .....	9,619	..	1,207	..
Sherbrooke .....	34,414	33,416	2,340	1,829
Three Rivers .....	27,599	..	3,277	..
Valleyfield .....	6,187	..	980	..
Total - 3 Centres .....	2,999,935	2,909,143	174,033	159,804
<u>Ontario</u>				
Brantford .....	39,331	36,437	3,252	2,814
Chatham .....	30,023	24,930	2,717	2,724
Cornwall .....	13,696	12,046	1,789	1,545
Fort William .....	20,412	18,702	1,984	1,861
Guelph .....	20,540	..	2,293	..
Hamilton .....	261,141	248,917	19,352	20,275
Kingston .....	23,690	20,236	3,621	3,564
Kitchener .....	58,725	47,144	3,340	3,242
London .....	132,184	116,377	11,501	10,162
Niagara Falls .....	36,919	..	3,274	..
Oshawa .....	109,965	..	3,708	..
Ottawa .....	466,455	422,378	25,356	23,049
Peterborough .....	27,415	22,771	2,976	2,692
Port Arthur .....	18,076	..	2,167	..
St. Catharines .....	45,822	39,901	4,922	3,996
Sarnia .....	32,445	26,938	3,615	3,209
Sault Ste. Marie .....	36,915	..	2,424	..
Sudbury .....	32,781	26,276	4,330	3,812
Timmins .....	11,640	..	1,519	..
Toronto .....	3,314,156	2,987,878	180,284	160,463
Windsor .....	165,156	151,697	12,018	9,755
Total - 15 Centres .....	4,663,431	4,202,628	281,058	253,161

TABLE 3. - (Concluded) CHEQUES CASHED - DISTRIBUTED BY TYPE OF ACCOUNT \$ '000

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	APRIL		APRIL	
	1953	1952	1953	1952
<u>Prairie Provinces</u>				
Brandon .....	13,651	13,576	1,281	1,350
Calgary .....	397,873	321,991	15,136	13,606
Edmonton .....	264,650	209,531	22,108	14,787
Lethbridge .....	26,433	22,285	2,019	1,729
Medicine Hat .....	10,437	7,817	1,616	1,086
Moose Jaw .....	22,032	24,754	2,327	2,089
Prince Albert .....	13,679	11,787	1,305	985
Regina .....	201,564	146,005	6,337	5,348
Saskatoon .....	52,060	45,177	4,581	3,873
Winnipeg .....	991,383	906,174	23,986	22,572
Total-Prairie Provinces .....	1,993,763	1,709,096	80,696	67,425
<u>British Columbia</u>				
New Westminster .....	40,476	36,335	4,895	6,789
Vancouver .....	624,718	732,407	50,008	52,596
Victoria .....	113,647	105,590	9,644	9,272
Total-British Columbia .....	778,842	874,332	64,548	68,657
Total Canada - 35 Centres .....	10,677,622	9,925,032	612,728	561,939
Total Canada - 52 Centres* .....	11,065,450		644,388	

\* Seventeen additional centres are included as of January, 1953.

TABLE 4. - CHEQUES CASHED AGAINST CURRENT AND SAVINGS ACCOUNTS, \$ '000

	CURRENT ACCOUNTS			SAVINGS ACCOUNTS		
	Cheques Cashed*	Turn- over	Cheques Cashed*	Savings Deposits	Turn- over	
1951 .....	105,884,749	3,124,131	33.89	6,299,885	4,590,716	1.37
1952 .....	118,696,247	3,255,308	36.46	6,500,647	4,798,432	1.35
1952 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. ....	9,049,303	3,224,231	33.68	468,870	4,853,091	1.16
Sept. ....	9,543,355	3,247,548	35.26	521,677	4,885,484	1.28
Oct. ....	10,683,727	3,354,108	38.22	595,409	4,900,866	1.46
Nov. ....	10,774,589	3,397,000	38.06	554,268	4,908,239	1.36
Dec. ....	11,762,868	3,436,122	41.08	623,439	4,920,058	1.52
1953 Jan. ....	11,173,842	3,370,088	39.79	549,499	4,934,638	1.34
Feb. ....	9,008,024	3,272,489	33.03	494,837	4,976,501	1.19
Mar. ....	11,289,480	3,346,424	40.48	604,056	5,037,378	1.44

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

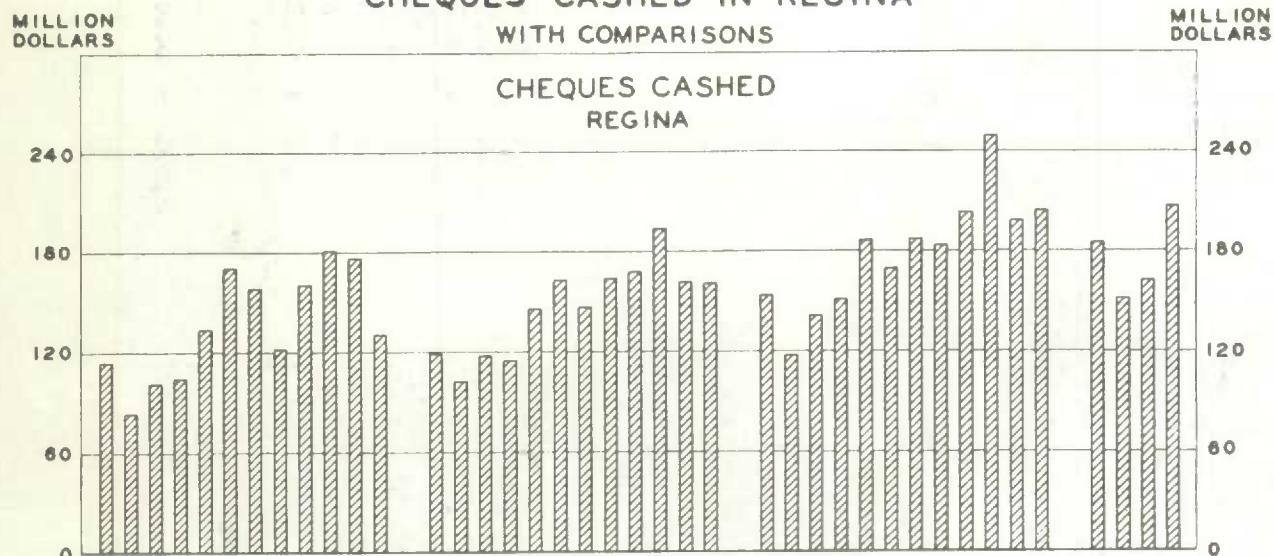
\* 35 centres.

TABLE 5. - RELATION OF CHEQUES CASHED TO OTHER FACTORS

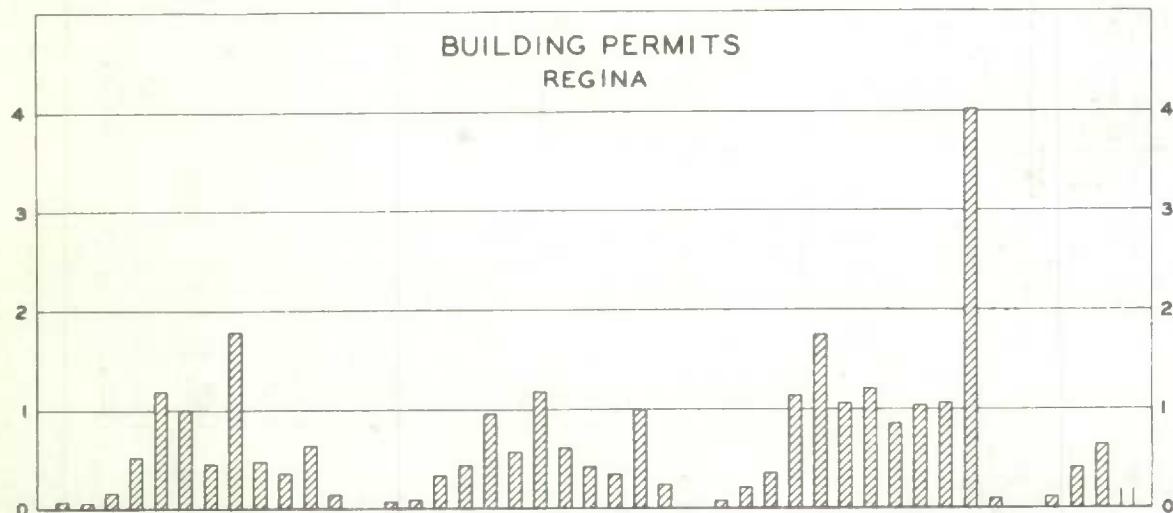
	Unit	Month	CURRENT MONTH				PERIOD TO DATE		
			Latest Month Per Col.	Same Month 1952	Per-cent-age Change	Cumulative Total* for Period End-ing per Col.(1)	Same Period 1952	Per-cent-age Change	
			(1)	(2)	(3)	(4)	(5)	(6)	(7)
Industrial Production-Total	1935-39=100	Mar.	247.0 p	222.2	+ 11.2	240.3 p	217.7	+ 10.4	
Manufactures	1935-39=100	Mar.	265.3 p	238.2	+ 11.4	256.3 p	231.9	+ 10.5	
Mining	1935-39=100	Mar.	161.7 p	146.8	+ 10.1	163.0 p	147.6	+ 10.4	
Manufacturing-Inventories	1947 Ave.=100	Mar.	183.2	187.3	- 2.2	-	-	-	
-Shippments	Million \$	Mar.	191.9	174.2	+ 10.2	533.7	509.1	+ 4.8	
Employment-Industrial Composite	1939=100	Mar.	181.7	178.0	+ 2.1	183.7	178.9	+ 2.7	
Payrolls - Industrial Composite	1939=100	Mar.	444.8	409.0	+ 8.8	438.2	400.2	+ 9.5	
Average Weekly Earnings "	Dollars	Mar.	57.46	53.95	+ 6.5	56.00	52.52	+ 6.6	
Average Hourly Earnings-Mfg.	Cents	Mar.	134.7	127.8	+ 5.4	134.3	127.3	+ 5.5	
Average Hours Worked per Week-Mfg.	Hours	Mar.	42.1	41.7	+ 1.0	40.8	40.5	+ 0.7	
Building Permits-58 Municipalities	Thousand \$	Mar.	54,598 p	27,896	+ 95.7	102,856 p	62,067	+ 65.7	
New Dwelling Units Completed	Number	Mar.	6,130	3,607	+ 69.9	18,392	13,066	+ 40.8	
Tons Loaded	Thousand Tons	Apr.	9,234 p	9,702	- 4.8	35,731 p	38,830	- 8.0	
Operating Income-Canadian Rlwy's.	Million \$	Feb.	Dr. 0.7	1.1		Dr. 7.2	0.3		
Retail Trade-Total	Million \$	Mar.	914.0	848.5	+ 7.7	2,502.9	2,314.5	+ 8.1	
- Department Stores	Million \$	Mar.	77.2	70.2	+ 1.0	202.5	185.6	+ 9.1	
Exports	Million \$	Mar.	307.8	354.6	- 13.2	900.6	989.0	- 8.9	
Imports	Million \$	Feb.	310.0	282.0	+ 9.9	637.9	589.1	+ 8.3	
Consumer Price Index	1949=100	Apr.	114.6	116.8	- 1.9	115.2	117.4	- 1.9	
Wholesale Prices-General	1935-39=100	Mar.	221.9	230.7	- 3.8	221.4	233.3	- 5.1	
-Farm Products	1935-39=100	Mar.	220.8	256.7	- 14.0	223.3	262.6	- 15.0	
Common Stock Prices(Investors' Index)	1935-39=100	Apr.	160.8	175.8	- 8.5	168.0	178.7	- 6.0	
Cheques Cashed	Million \$	Apr.	11,290	10,487	+ 7.7	44,410	38,439	+ 15.5	
Life Insurance Sales	Million \$	Mar.	172.5	150.0	+ 15.0	476.4	401.7	+ 18.6	
Bond Yields Index	1935-39=100	Apr.	118.9	115.3	+ 3.1	118.7	114.4	+ 3.8	
Dividend Payments	Million \$	May	10.7 p	12.0	- 10.8	189.5 p	198.8	- 4.7	
Total Currency and Active Bank Deposits	Million \$	Mar.	5,041	4,801	+ 5.0	5,018	4,743	+ 5.8	
Current Bank Loans	Million \$	Mar.	3,262	2,797	+ 16.6	3,207	2,804	+ 14.4	

\* An average for the period is shown for items to which a cumulative total is not applicable.

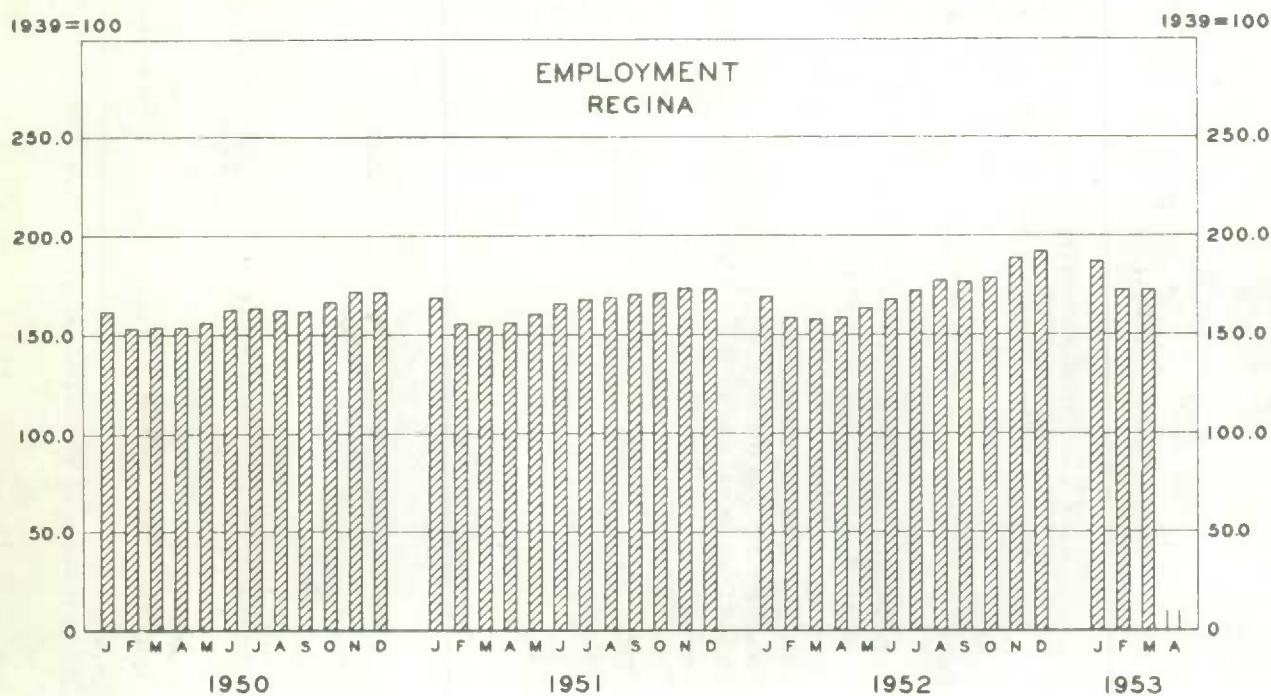
CHEQUES CASHED IN REGINA  
WITH COMPARISONS



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