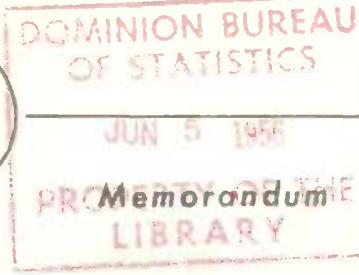


# DOMINION BUREAU OF STATISTICS

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### CHEQUES CASHED IN CLEARING CENTRES

The total value of cheques cashed in 52 clearing centres during April was \$16,384 million, over 29 per cent higher than the value for the same month of 1955. Debits in all five economic areas rose substantially in this comparison. The Prairie Provinces recorded the largest increase of nearly 37 per cent, with Quebec, the Atlantic Provinces, Ontario and British Columbia following in that order.

### The Centres

All but two of the 52 centres showed a higher value of payments than during April 1955. The leading centres of Montreal and Toronto recorded advances of nearly 38 per cent and over 27 per cent respectively in the April comparison. In the West, debits in Winnipeg rose by more than 43 per cent while value of cheques cashed in Vancouver advanced by nearly 29 per cent.

### First Four Months

The aggregate value of cheques cashed in the 52 centres during the first four months of 1956 was more than 19 per cent above the total for the corresponding period of 1955. Payments in all economic regions rose in this comparison also, with the increases ranging from over 24 per cent in Quebec to slightly more than 16 per cent in Ontario; debits in the Atlantic Provinces advanced by 20 per cent as compared with the same period last year, and payments in British Columbia and the Prairie region rose by just over 19 per cent.

The national four month total for the original 35 centres was well over 6 times that recorded for the first four months of 1938, and 286 per cent higher than the aggregate for the same period of 1929.

### Deposit Turnover

The turnover of current deposits compiled on an annual footing stood at 41.59 in March, slightly above the corresponding rate of 41.36 for March last year. The turnover of savings accounts on the same basis was 1.41, somewhat above the March 1955 rate of 1.33.

### Economic Setting

During the first three months of 1956, most indicators of general economic activity exceeded their levels of one year ago. The Index of Industrial Production for these months advanced by nearly 9 per cent as compared with the same period of 1955. Manufacturing output rose by over 7 per cent, while mineral production jumped by 20 per cent in the same comparison. Non-agricultural employment in the first three months was over 6 per cent above the corresponding period of 1955, while industrial payrolls were more than 10 per cent higher.

Total value of retail trade rose by over 9 per cent in the three-month comparison. The consumer price index for the first four months of 1956 averaged fractionally higher than during the same period of 1955. Value of exports for the first three months was nearly 9 per cent greater than last year, while value of imports for the first two months of 1956 was almost 32 per cent above their value for the corresponding months of 1955.

Prepared in the Business Statistics Section, Research and Development Division.

2103-501-46

TABLE 1. - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA APRIL, 1956 AND DURING THE FIRST FOUR MONTHS OF 1956 WITH COMPARATIVE FIGURES FOR 1955

Province and Clearing House Centres	APRIL			FIRST FOUR MONTHS		
	1955	1956	1956	1955	1956	1956
			<u>1955</u>		<u>1955</u>	<u>1955</u>
	\$ 000	\$ 000	%	\$ 000	\$ 000	%
<u>Atlantic Provinces</u>						
Charlottetown .....	12,745	16,505	129.5	54,166	58,030	107.1
Fredericton .....	23,141	37,452	161.8	129,952	151,049	116.2
Glace Bay .....	3,253	3,280	100.8	13,687	13,080	95.6
Halifax .....	115,962	145,360	125.4	458,261	564,338	123.1
Moncton .....	43,399	51,292	118.2	161,145	196,524	122.0
Saint John .....	53,926	71,782	133.1	204,179	258,966	126.8
St. John's .....	49,075	58,167	118.5	202,245	234,421	115.9
Sydney .....	20,531	22,950	111.8	79,463	87,935	110.7
Total - Atlantic Provinces .....	322,032	406,787	126.3	1,303,098	1,564,344	120.0
<u>Quebec</u>						
Chicoutimi .....	24,660	20,385	82.7	73,990	79,730	107.8
Drummondville .....	10,581	12,649	119.5	39,136	46,967	120.0
Granby .....	13,766	16,523	120.0	55,308	60,748	109.8
Montreal .....	3,119,049	4,294,195	137.7	12,953,237	16,268,082	125.6
Quebec City .....	284,165	334,213	117.6	1,293,135	1,448,213	112.0
St. Hyacinthe .....	15,106	19,190	127.0	58,247	73,969	127.0
Shawinigan Falls .....	9,970	11,849	118.8	38,411	45,852	119.4
Sherbrooke .....	34,739	48,108	138.5	129,841	163,409	125.9
Three Rivers .....	29,187	37,072	127.0	114,549	138,781	121.2
Valleyfield .....	8,661	10,067	116.2	30,044	38,791	129.1
Total - Quebec .....	3,549,886	4,804,252	135.3	14,788,898	18,364,544	124.2
<u>Ontario</u>						
Brantford .....	42,110	46,112	109.5	153,322	179,144	116.8
Chatham .....	30,786	32,098	104.3	142,177	137,520	96.7
Cornwall .....	20,437	27,730	135.7	79,124	112,469	142.1
Fort William .....	24,567	26,847	109.3	97,069	108,621	111.9
Guelph .....	21,803	25,308	116.1	84,807	100,688	118.7
Hamilton .....	268,091	312,169	116.4	1,041,909	1,291,962	124.0
Kingston .....	31,161	35,431	113.7	123,074	137,675	111.9
Kitchener .....	65,010	76,150	117.1	244,362	286,674	117.3
London .....	151,006	189,617	125.6	617,043	712,163	115.4
Niagara Falls .....	37,762	45,687	121.0	151,914	170,084	112.0
Oshawa .....	117,497	130,978	111.5	417,906	332,387	79.5
Ottawa .....	256,307	293,712	114.6	1,119,259	1,056,327	94.4
Peterborough .....	28,618	38,232	133.6	111,103	144,374	129.9
Port Arthur .....	18,916	21,945	116.0	79,652	89,726	112.6
St. Catharines .....	50,125	61,879	123.4	204,128	228,206	111.8
Sarnia .....	38,495	42,943	111.6	140,994	169,051	119.9
Sault Ste. Marie .....	31,152	41,005	131.6	116,318	167,281	143.8
Sudbury .....	35,531	44,780	126.0	139,889	166,639	119.1
Timmins .....	12,765	14,878	116.6	48,493	54,128	111.6
Toronto .....	4,510,301	5,744,337	127.4	17,498,546	20,502,049	117.2
Windsor .....	216,556	238,688	110.2	699,516	933,830	133.5
Total - Ontario .....	6,008,998	7,490,525	124.7	23,310,603	27,081,000	116.2

TABLE 1. (Concluded) - CHEQUES CASHED AGAINST INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES IN CANADA, APRIL, 1956 AND DURING THE FIRST FOUR MONTHS of 1956 WITH COMPARATIVE FIGURES FOR 1955

Province and Clearing House Centres	APRIL			FIRST FOUR MONTHS		
	1955	1956	1956 1955	1955	1956	1956 1955
	\$ 000	\$ 000	%	\$ 000	\$ 000	%
<b>Prairie Provinces</b>						
Brandon .....	14,669	15,825	107.9	52,732	60,827	115.4
Calgary .....	357,086	533,550	149.4	1,563,171	1,936,458	123.9
Edmonton .....	279,547	361,412	129.3	1,129,911	1,379,843	122.1
Lethbridge .....	27,079	32,359	119.5	104,535	112,201	107.3
Medicine Hat .....	10,605	15,149	142.8	41,491	49,268	118.7
Moose Jaw .....	22,234	23,396	105.2	85,545	91,410	106.9
Prince Albert .....	12,426	12,728	102.4	49,422	48,875	98.9
Regina .....	196,932	223,973	113.7	669,013	744,377	111.3
Saskatoon .....	51,149	52,790	103.2	197,840	207,269	104.8
Winnipeg .....	848,411	1,216,886	143.4	3,283,101	3,930,913	119.7
Total - Prairie Provinces ..	1,820,138	2,488,069	136.7	7,186,762	8,561,441	119.1
<b>British Columbia</b>						
New Westminster .....	53,286	56,217	105.5	203,042	228,467	112.5
Vancouver .....	767,769	989,064	128.8	3,078,760	3,791,712	123.2
Victoria .....	167,764	149,048	88.8	552,360	547,888	99.2
Total - British Columbia ...	988,818	1,194,328	120.8	3,834,162	4,568,067	119.1
<b>GRAND TOTAL FOR CANADA .....</b>	<b>12,689,871</b>	<b>16,383,960</b>	<b>129.1</b>	<b>50,423,523</b>	<b>60,139,395</b>	<b>119.3</b>

TABLE 2. - CHEQUES CASHED IN 35 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 ....	27,039,180 <sup>1</sup>	628,863 <sup>1</sup>	7,830,973	11,310,154	4,824,883	2,444,307
1950 ....	28,479,818 <sup>2</sup>	741,739	8,573,674	12,251,900 <sup>2</sup>	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
1954 ....	46,233,718	1,082,873	13,223,367	20,922,579	7,186,745	3,818,155
1955 ....	48,834,481	1,025,830	14,376,213	22,411,513	7,186,762	3,834,162
1956 ....	58,430,167	1,254,249	17,879,704	26,166,706	8,561,441	4,568,067
<b>Percentage increase 1956 (35 Centres)</b>						
Over 1929	286.2	389.7	233.0	322.5	277.6	338.3
1938	522.1	534.6	498.3	490.4	623.7	671.6

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

2. Cornwall data added as of May, 1950.

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

Economic Area and Clearing House Centres	CURRENT ACCOUNTS		SAVINGS ACCOUNTS	
	APRIL		1955	1956
	1955	1956		
<b>Atlantic Provinces</b>				
Charlottetown .....	11,647	15,264	1,098	1,241
Fredericton .....	21,898	36,069	1,243	1,383
Glace Bay .....	3,030	3,078	223	202
Halifax .....	109,951	137,615	6,011	7,745
Moncton .....	41,607	49,369	1,792	1,922
Saint John .....	50,751	68,182	3,175	3,600
St. John's .....	47,138	54,533	1,937	3,634
Sydney .....	19,688	22,102	843	848
<b>Total - Atlantic Provinces .....</b>	<b>305,711</b>	<b>386,213</b>	<b>16,321</b>	<b>20,574</b>
<b>Quebec</b>				
Chicoutimi .....	22,099	18,848	2,562	1,537
Drummondville .....	9,720	11,629	861	1,021
Granby .....	12,886	15,586	880	937
Montreal .....	2,961,395	4,112,537	157,653	181,658
Quebec City .....	252,350	301,071	31,815	33,142
St. Hyacinthe .....	11,406	14,767	3,700	4,423
Shawinigan Falls .....	8,803	10,510	1,167	1,339
Sherbrooke .....	32,477	42,869	2,263	5,238
Three Rivers .....	26,069	33,605	3,118	3,467
Valleyfield .....	7,512	8,681	1,149	1,386
<b>Total - Quebec .....</b>	<b>3,344,717</b>	<b>4,570,104</b>	<b>205,169</b>	<b>234,148</b>
<b>Ontario</b>				
Brantford .....	39,163	42,680	2,948	3,432
Chatham .....	27,793	29,224	2,994	2,874
Cornwall .....	18,059	24,998	2,378	2,731
Fort William .....	22,686	24,824	1,880	2,023
Guelph .....	19,482	22,575	2,321	2,733
Hamilton .....	247,075	289,955	21,016	22,214
Kingston .....	26,716	30,974	4,446	4,458
Kitchener .....	61,153	71,835	3,857	4,315
London .....	140,733	178,000	10,272	11,617
Niagara Falls .....	34,371	41,573	3,390	4,114
Oshawa .....	112,235	126,499	5,263	4,478
Ottawa .....	229,205	255,321	27,102	38,391
Peterborough .....	25,420	34,936	3,199	3,296
Port Arthur .....	16,628	19,147	2,287	2,798
St. Catharines .....	45,189	56,649	4,936	5,230
Sarnia .....	34,653	38,611	3,842	4,332
Sault Ste. Marie .....	28,870	38,109	2,283	2,896
Sudbury .....	30,625	39,580	4,906	5,201
Timmins .....	11,253	13,444	1,513	1,434
Toronto .....	4,309,017	5,509,940	201,284	234,397
Windsor .....	205,802	226,177	10,754	12,512
<b>Total - Ontario .....</b>	<b>5,686,128</b>	<b>7,115,053</b>	<b>322,870</b>	<b>375,472</b>

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

Economic Area and Clearing House Centres	CURRENT ACCOUNTS			SAVINGS ACCOUNTS	
	APRIL		1956	APRIL	
	1955			1955	1956
<u>Prairie Provinces</u>					
Brandon .....	13,464		14,528	1,205	1,297
Calgary .....	343,703		515,257	13,383	18,293
Edmonton .....	262,746		340,646	16,802	20,767
Lethbridge .....	25,470		30,414	1,609	1,945
Medicine Hat .....	9,443		13,880	1,161	1,269
Moose Jaw .....	20,586		21,624	1,647	1,772
Prince Albert .....	11,460		11,762	966	967
Regina .....	191,959		218,756	4,974	5,217
Saskatoon .....	47,524		48,739	3,625	4,051
Winnipeg .....	825,253		1,190,755	23,158	26,130
Total - Prairie Provinces ....	1,751,608		2,406,361	68,530	81,708
<u>British Columbia</u>					
New Westminster .....	46,544		49,035	6,742	7,181
Vancouver .....	713,741		926,739	54,028	62,325
Victoria .....	158,527		138,234	9,237	10,814
Total - British Columbia ....	918,812		1,114,008	70,006	80,320
GRAND TOTAL FOR CANADA .....	12,006,975		15,591,738	682,896	792,222

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

	CURRENT ACCOUNTS			SAVINGS ACCOUNTS		
	Cheques Cashed (1)	Deposits	Turn- over	Cheques Cashed (1)	Savings Deposits	Turn- over
1954 .....	140,251,337	3,680,000	38.11	7,811,459	5,395,564	1.45
1955 .....	152,565,051	3,959,938	38.53	8,785,827	6,100,120	1.44
1955 Mar.....	12,763,652	3,703,266	41.36	659,142	5,925,868	1.33
Apr.....	11,629,378	3,681,848	37.90	648,996	6,046,093	1.29
May.....	12,865,381	3,755,058	41.11	750,995	6,120,994	1.47
June.....	13,303,689	3,921,236	40.71	773,573	6,152,837	1.51
July.....	13,059,724	3,989,517	39.28	712,389	6,211,249	1.38
Aug.....	12,748,729	3,950,293	38.73	716,103	6,266,510	1.37
Sept.....	12,489,294	4,005,423	37.42	692,661	6,313,808	1.32
Oct.....	13,077,654	4,159,155	37.73	855,526	6,348,843	1.62
Nov.....	14,321,692	4,334,343	39.65	954,294	6,227,975	1.84
Dec.....	14,347,974	4,517,100	38.12	846,719	6,093,865	1.67
1956 Jan.....	13,960,362	4,428,753	37.83	709,719	6,120,667	1.39
Feb.....	12,323,599	4,186,721	35.32	676,656	6,170,996	1.32
Mar.....	14,131,391	4,077,267	41.59	732,201	6,226,999	1.41

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

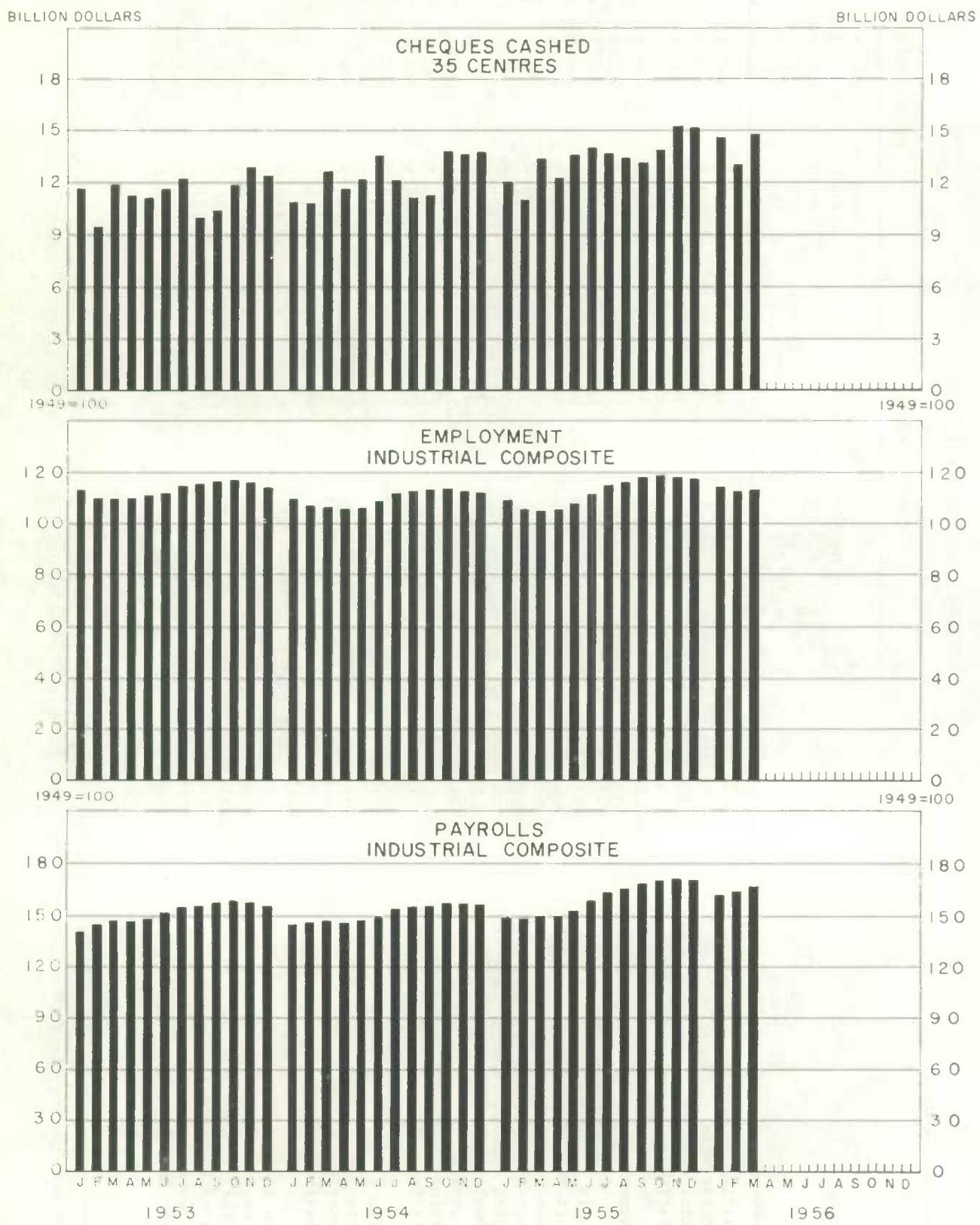
(1) - 35 centres.

TABLE 5. - SELECTED ECONOMIC INDICATORS

	Unit	CURRENT MONTH				PERIOD TO DATE			
		Month (1)	Same Month 1954 or 1955 (2)	Latest Month Per Col. (1)	Per centage Change (4)	Same Period 1954 or 1955 (5)	Cumulative Total* for period ending per col. (1)	Per centage Change (7)	
Industrial Production - Total	1935-39=100	Mar.	251.9	277.2p	+ 10.0	246.0	267.1p	+ 8.6	
Manufactures	1935-39=100	Mar.	259.5	282.3p	+ 8.8	251.9	270.5p	+ 7.4	
Mining	1935-39=100	Mar.	203.8	249.7p	+ 22.5	203.8	244.8p	+ 20.1	
Manufacturing-Inventories	Million \$	Mar.	3,606.7	3,865.2	+ 7.2	-	-	-	
Shipments	Million \$	Mar.	1,603.5	1,756.2	+ 9.5	4,442.8	4,945.1	+ 11.3	
Employment-Industrial Composite	1949=100	Mar.	105.6	113.1	+ 7.1	106.8	113.4	+ 6.2	
-Manufacturing	1949=100	Mar.	105.7	112.1	+ 6.1	104.2	110.7	+ 6.2	
Payrolls - Industrial Composite	1949=100	Mar.	150.3	167.1	+ 11.2	149.4	164.5	+ 10.1	
Average Weekly Earnings "	Dollars	Mar.	60.86	63.15	+ 3.8	59.83	62.04	+ 3.7	
Average Hourly Earnings-Mfg.	Cents	Mar.	143.5	148.5	+ 3.5	143.0	147.8	+ 3.4	
Average Hours Worked per Week-Mfg.	Hours	Mar.	41.2	41.3	+ 0.2	40.5	40.5	(0)	
Building Permits-58 Municipalities	Thousand \$	Mar.	53,101	55,413	+ 4.4	114,954	147,648	+ 28.4	
New Dwelling Units Completed	Number	Jan.	9,037	9,482	+ 4.9	-	-	-	
Tons loaded	Thousand Tons	Apr.	8,636	10,047p	+ 16.3	34,141	39,260p	+ 15.0	
Operating Income-Canadian Railways.	Million \$	Dec.	4.3	3.7	- 14.0	34.2	93.4	+ 173.1	
Retail Trade-Total	Million \$	Mar.	915.9	1,045.4	+ 14.1	2,554.5	2,789.6	+ 9.2	
Department Stores	Million \$	Mar.	81.8	93.5	+ 14.4	218.6	242.7	+ 11.1	
Exports	Million \$	Mar.	348.8	327.6	- 7.1	951.4	1,035.2	+ 8.8	
Imports	Million \$	Feb.	307.9	405.0	+ 31.5	614.5	808.7	+ 31.6	
Consumer Price Index	1949=100	Apr.	116.1	116.6	+ 0.4	116.2	116.6	+ 0.3	
Wholesale Prices-General	1935-39=100	Apr.	218.5	224.5	+ 2.7	217.2	223.0	+ 2.7	
-Farm Products	1935-39=100	Apr.	216.1	200.4	- 7.3	210.9	197.6	- 6.3	
Common Stock Prices (Investors' Index)	1935-39=100	Apr.	216.5	273.0	+ 26.1	213.1	259.7	+ 21.9	
Cheques Cashed	Million \$	Apr.	12,690	16,384	+ 29.1	50,424	60,139	+ 19.3	
Bond Yields Index	1935-39=100	Apr.	95.2	112.1	+ 17.8	96.9	108.7	+ 12.2	
Dividend Payments	Million \$	May	19.0	32.3p	+ 70.0	221.5	251.0	+ 13.3	
Total Currency & Active Bank Deposits	Million \$	Mar.	5,432	5,629	+ 3.6	5,390	5,605	+ 4.0	
Current Bank Loans	Million \$	Mar.	3,709	4,701	+ 26.7	3,701	4,602	+ 24.3	

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

CHEQUES CASHED IN CANADA  
WITH COMPARISONS



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