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CANADA

**CHEQUES CASHED IN CLEARING CENTRES
1953**

DOMINION BUREAU OF STATISTICS

Research and Development Division

Business Statistics Section

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1953

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FOREWORD

This report continues a series published since 1924 when the information as to the amount of cheques cashed or otherwise paid by the chartered banks in principal Canadian centres first became available. The basic data are collected and supplied to the Bureau of Statistics by the Canadian Bankers' Association. The cheques paid by the branches of the chartered banks are presented by years from 1924 to 1953.

The upward trend of cheques cashed continued during 1953, the advance being general in the five economic areas. A similar trend was shown in the payment of salaries and wages, due, in large part, to higher rates of pay. The value of retail trade during the first eleven months of the year rose by nearly 5 per cent over the corresponding period of 1952. The volume of industrial production averaged about 7 per cent higher in the same comparison. By contrast, the general index of wholesale prices was more than 2 per cent below 1952.

The annual fluctuations in cheques cashed from 1924 to the present followed rather consistently the cyclical movements as determined by a study of outstanding economic factors. The steady upsurge year by year since the beginning of the last war traces the extraordinary development of the past 15 years.

This report was prepared by the Business Statistics Section of the Research and Development Division.

H. MARSHALL,
Dominion Statistician.

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CHEQUES CASHED IN CLEARING CENTRES

1953

The total value of cheques cashed in Canadian clearing centres reached new record levels during 1953. Aggregate value of payments in 35 centres rose to more than \$137 billion, a gain of 10 per cent over 1952. Debits in each of the five economic areas set new records, with advances over the preceding year ranging from 12 per cent in Ontario to 6 per cent in British Columbia.

The increased volume of cheques cashed reflected the active economic conditions of the period.

During the first eleven months of 1953, the index of industrial production averaged about 7 per cent higher than for the corresponding period of 1952. Non-agricultural employment rose by nearly 2 per cent in the same comparison, and average weekly earnings by more than 6 per cent. Total value of retail trade advanced nearly 5 per cent over the corresponding period of 1952. The general index of wholesale prices, however, averaged more than 2 per cent lower than for the first eleven months of the preceding year.

Historical Trend

Table 4 shows the value of cheques cashed in Canada by years since 1924. Historical data are given for each economic area and clearing centre. The value of payments rose steadily throughout the country from 1924 when statistics on bank debits were first collected, to 1929. From 1929 to 1932, at the depth of the depression, the value declined sharply, and thereafter fluctuated within rather narrow limits until the outbreak of the second World War. Since 1939, however, the total value of cheques cashed has increased steadily and rapidly.

In 1953 the total value of bank debits was more than 194 per cent greater than in 1929. Over this period the Atlantic Provinces recorded the largest regional advance of 326 per cent, due partly to the

inclusion of St. John's, Newfoundland in 1949. British Columbia showed an increase of 303 per cent, and Ontario, the Prairie Provinces and Quebec followed in that order.

Total payments in Canadian centres during the past year were 344 per cent greater than in 1938. British Columbia, with a gain of 509 per cent recorded the largest regional advance in this comparison. Debits in the Prairie Provinces rose by 447 per cent, with the Atlantic Provinces, Ontario and Quebec also showing large increases. In dollar terms, the value of payments rose from \$31 billion in 1938 to over \$137 billion in 1953. Of this increase of \$106 billion more than \$73 billion or nearly 69 per cent, was contributed by Ontario and Quebec.

The Centres

Cheques cashed in all 34 clearing centres for which records are comparable showed advances in 1953 as compared with the preceding year, although the size of these gains varied greatly. The centres of London, Kitchener and Medicine Hat recorded the largest relative increases over 1952. Payments in Toronto advanced by over 16 per cent and in Montreal by nearly 8 per cent in this comparison. Winnipeg debits rose by 5 per cent and Vancouver showed a gain of 6.5 per cent.

Table 3 shows the relative importance of each Canadian clearing centre, measured by its percentage contribution to the total value of cheques cashed, in selected years over the period 1924 to 1953. In the Atlantic Provinces, payments in recent years have represented a larger proportion of the Canadian total than during the earlier period, mainly because of the inclusion of St. John's Newfoundland in 1949. Debits in Quebec province accounted for 27.8 per cent of the national aggregate in 1953, a somewhat smaller proportion than during the earlier years of the period. Montreal represented nearly 90 per cent of the provincial total.

Ontario's share of the Canadian aggregate has fluctuated between 39 per cent and 45 per cent throughout the period, and stood at 43 per cent in 1953. Payments in Toronto provide the predominant part of the provincial total. Ottawa's contribution rose to a high level during the war period, but has fallen off in recent years as compared with other centres.

Debits in the Prairie Provinces have ranged between 16 per cent and 22 per cent of the Canadian total, and in 1953 accounted for 18.2 per cent of the aggregate. Cheques cashed in Winnipeg still made up nearly half the regional total but their relative importance has declined in recent years. By contrast, payments in Calgary, Edmonton and Regina have risen more rapidly than the Canadian total.

Value of cheques cashed in British Columbia has accounted for nearly 9 per cent of the national aggregate in recent years as compared with 6.4 per cent in 1939. Vancouver remains the most important centre in this region.

Deposit Turnover

The turnover of current deposits, compiled on an annual basis, averaged higher during the first eleven months of 1953 than in any year since the statistics were first compiled in 1942. At 37.37 the rate of turnover was nearly 4 per cent higher than during the corresponding period of 1952. Cheques

cashed against current accounts rose by over 10 per cent during the eleven months while deposits were less than 7 per cent higher in the same comparison. The annual rate of turnover of savings accounts rose from 1.34 in the first 11 months of 1952 to 1.47 in the same period of 1953.

DEFINITION AND COVERAGE

Definition

Generally speaking, the figures shown in this publication and in the monthly reports on "Cheques Cashed in Clearing Centres" are restricted to those amounts debited by the banks to accounts of customers, either current or savings. Cheques which the banks draw on themselves or on the Bank of Canada are not included, nor are settlements for clearings. The settlement of the clearing balances at the principal centres takes place by direct debit or credit to the banks' accounts with the Bank of Canada.

Securities purchased from the Government for the banks' accounts are paid for by drawings on the Bank of Canada, while securities purchased from others are paid for by official cheques or settlement drafts. Foreign exchange transactions between the banks are settled by clearing house slips. These types of payments are not included in the published "cheques cashed" series; it is felt that their inclusion would be misleading in any evaluation of the impact of money payments on the Canadian economy.

Relation to Bank Clearings

Bank clearings record only dealings between two separate banks, ignoring cheque payments completed within one bank. "Cheques cashed against individual accounts", however, include all debits to customers' accounts, irrespective of where the cheques are cashed. Publication by the Bureau of

the "bank clearings" series was discontinued some time ago. The inter-bank payments have become a lesser proportion of total cheque transactions during the last quarter century, with the number of separate chartered banks declining from 18 in 1923 to 10 in 1931, at which standing it has remained.

Coverage

As no current figures are available of the cheques charged to accounts in bank branches outside of clearing house centres, the coverage is still incomplete. The Canadian Bankers' Association collected for January, 1935, the grand total of all cheques cashed at the branch banks throughout Canada, thus obtaining the first adequate measure of the full volume of Canadian cheque transactions. The results published in February, 1935, showed that transactions in the 32 clearing centres at that time represented 89 per cent of the Canadian total.

In January, 1953, the Canadian Bankers' Association again collected the grand total of all cheques cashed in Canada during that month. Debits in the 35 centres for which payments were recorded accounted for 85 per cent of the all-Canada total. Thus, the proportion represented by reporting centres had declined, since 1935, from 89 per cent to 85 per cent. The coverage was less in all areas except the Atlantic Provinces. Relative shifts in population no doubt accounted for some of the change. Data from the 1951 Census indicate that the population living

in incorporated cities, towns and villages of between 1,000 to 30,000 population comprised 41.2 per cent of total population living in incorporated centres of over 1,000 as compared with 38.9 per cent in 1941.

In order to improve the representativeness of the current series, the Canadian Bankers' Association extended its coverage by 17 additional centres, beginning in January, 1953. In the Atlantic Provinces, the new centres are Charlottetown, Glace Bay, Fredericton and Sydney. In Quebec, Chicoutimi, Granby, St. Hyacinthe, Shawinigan Falls, Three Rivers, Valleyfield and Drummondville were added to the list. The new Ontario centres are Guelph, Niagara Falls, Oshawa, Sault Ste Marie, Timmins and Port Arthur.

The following table illustrates, by economic areas, the proportion of total cheques cashed represented by reporting centres in January, 1953 (showing the totals for both the old series of 35 centres and the new series of 52 centres) compared with January, 1935.

CHEQUES CASHED IN CLEARING CENTRES

7

	January 1953				
	Total Canada	35 Centres	Coverage	52 Centres	Coverage
	Thousand Dollars		p.c.	Thousand Dollars	p.c.
Atlantic Provinces	529,207	286,801	54	352,326	67
Quebec	3,669,142	3,218,901	88	3,324,414	91
Ontario	6,263,916	5,334,720	85	5,563,127	89
Prairie Provinces	2,200,893	1,920,500	87	1,920,500	87
British Columbia	1,165,383	962,418	83	962,418	83
Yukon and N.W.T.	5,288	-	-	-	-
Total	13,833,828	11,723,340	85	12,122,785	88

	January 1935		
	Total Canada	32 Centres	Coverage
	Thousand Dollars		p.c.
Atlantic Provinces	88,866	43,509	49
Quebec	835,326	781,272	94
Ontario	1,463,621	1,289,471	88
Prairie Provinces	472,034	435,391	92
British Columbia	154,517	132,408	86
Yukon and N.W.T.	-	-	-
Total	3,014,363	2,682,050	89

The table shows that in all areas, except the Atlantic Provinces, the coverage declined between 1935 and 1953. The addition of St. John's, Newfoundland, in 1949 accounts for the increased coverage in the Atlantic region. It is noted that the addition of the 17 new centres brings the coverage up to almost the same level as in 1935. In four of the main areas, the bank debits as published prior to 1953 were a fair sample of the trend of business transactions. With the incorporation of 4 new centres, the coverage in the

Atlantic Provinces shows a marked improvement. Monthly data for the 17 new centres together with the other 35 centres are shown in Table 5.

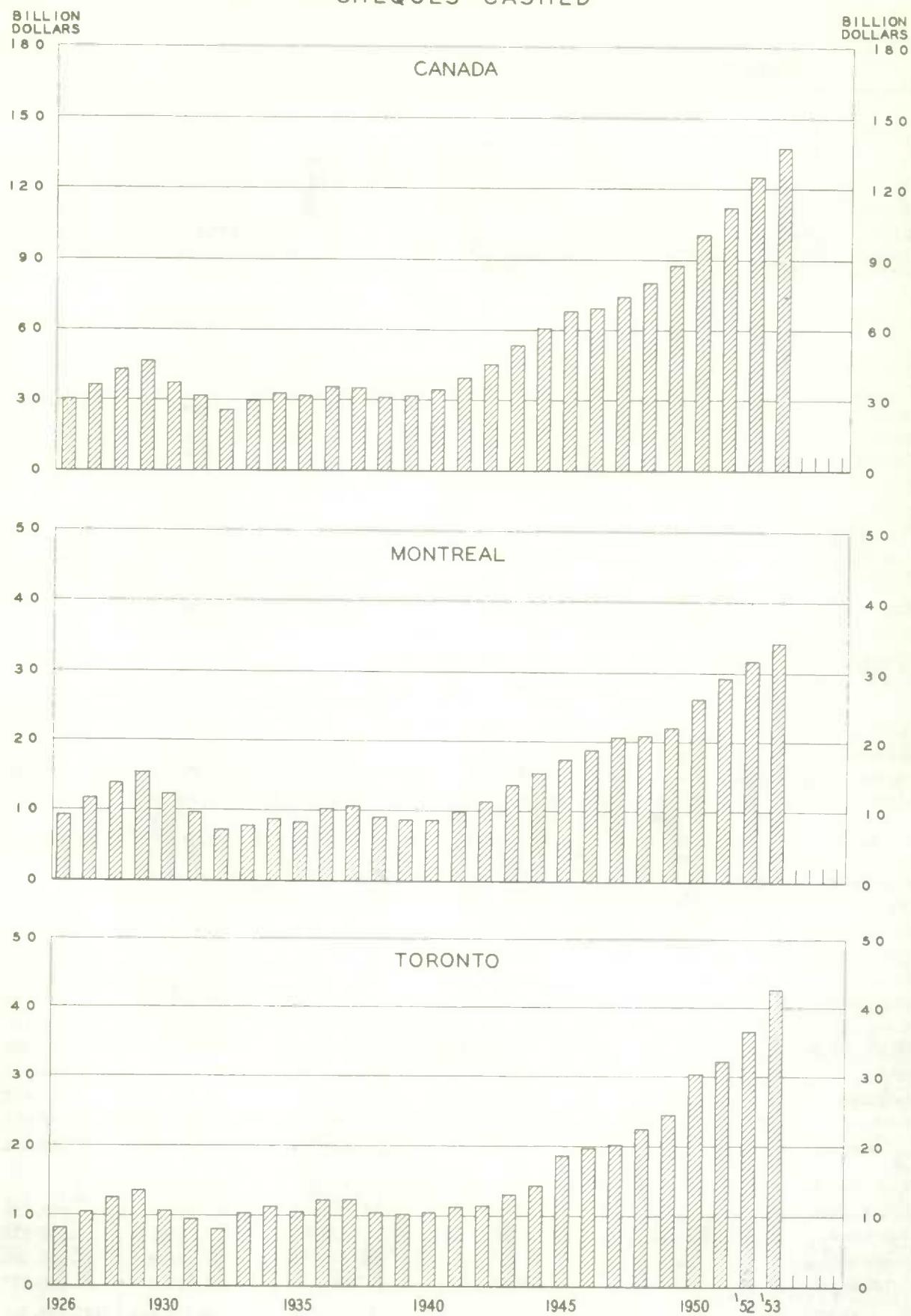
The following is a statement of debits to current and savings accounts, by provinces, as reported by all banks for the month of January, 1953. The figures include the debit totals of clearing house branches which are separately reported each month together with all cheques cashed against individual accounts outside the clearing centres.

Total Cheques Cashed by Provinces - January, 1953

Province	Current	Savings	Total	Dollars
Newfoundland	78,625,103	3,326,241	81,951,344	
Prince Edward Island	23,346,704	1,789,200	25,135,904	
Nova Scotia	229,393,287	11,869,240	241,262,527	
New Brunswick	170,480,215	10,376,656	180,856,871	
Quebec	3,462,804,369	206,337,301	3,669,141,670	
Ontario	5,916,584,859	347,330,675	6,263,915,534	
Manitoba	992,880,642	29,320,712	1,022,201,354	
Saskatchewan	366,316,906	22,983,344	389,300,250	
Alberta	751,361,812	38,029,770	789,391,582	
British Columbia	1,081,413,199	83,969,762	1,165,382,961	
Yukon and N.W.T.	5,224,659	63,429	5,288,088	
Total - All Canada	13,078,431,755	755,396,330	13,833,828,085	

CHART I

CHEQUES CASHED



**TABLE 1. Cheques Cashed Against Individual Accounts at the
Clearing House Centres in Canada for the Years 1939, 1946, 1952 and 1953**

Clearing house centres	1939	1946	1952	1953 ¹
	\$	\$	\$	\$
Atlantic Provinces:				
Halifax	381,824,396	870,735,782	1,374,609,920	1,473,198,649
Moncton	108,891,549	276,711,273	437,891,776	508,737,477
Saint John	189,232,027	456,571,211	632,357,394	680,166,727
St. John's	—	—	621,505,645	735,433,898
Totals	679,947,972	1,604,018,266	3,066,364,735	3,397,536,751
Quebec:				
Montreal	8,759,472,109	18,828,185,425	31,720,259,139	34,178,607,458
Quebec	977,211,370	1,722,532,681	3,358,306,012	3,535,148,293
Sherbrooke	83,715,973	198,641,707	415,994,071	425,670,474
Totals	9,820,399,452	20,749,359,813	35,494,559,222	38,139,426,225
Ontario:				
Brantford	107,113,483	269,742,168	495,283,901	522,687,516
Chatham	102,259,883	185,640,451	404,889,560	433,438,973
Cornwall	—	—	196,278,431	200,420,702
Fort William	67,033,183	185,151,376	282,770,535	311,696,268
Hamilton	644,434,304	1,460,388,257	3,085,730,125	3,409,585,973
Kingston	72,712,646	205,647,350	316,909,862	341,335,311
Kitchener	145,302,026	363,577,527	617,647,692	765,740,577
London	385,768,062	871,610,947	1,567,887,355	1,973,402,244
Ottawa	1,266,268,210	5,170,462,037	5,454,556,571	4,588,480,404
Peterborough	70,496,391	197,282,253	334,153,813	365,075,178
St. Catharines	—	253,814,244	589,866,082	632,551,049
Sarnia	76,489,776	244,695,664	398,218,819	433,418,719
Sudbury	85,812,435	153,372,708	384,039,124	434,356,825
Toronto	10,173,866,946	19,907,026,302	36,606,773,373	42,579,170,381
Windsor	420,933,103	933,544,600	1,982,438,963	2,082,419,967
Totals	13,618,490,448	30,401,955,884	52,717,444,206	59,073,780,087
Prairie Provinces:				
Brandon	33,810,275	104,139,525	181,575,950	186,064,872
Calgary	661,675,521	1,602,017,603	4,452,583,018	5,020,505,662
Edmonton	470,279,314	1,213,183,915	2,966,420,466	3,514,626,107
Lethbridge	56,702,076	146,971,392	311,448,198	349,470,995
Medicine Hat	27,707,009	74,791,412	127,437,085	157,084,209
Moose Jaw	83,327,283	185,849,046	310,945,984	319,040,193
Prince Albert	27,796,295	104,869,722	163,053,807	175,349,193
Regina	555,513,335	977,251,230	2,147,982,066	2,482,735,680
Saskatoon	121,853,807	349,200,751	637,830,056	741,432,468
Winnipeg	3,439,564,964	6,366,405,086	11,508,237,900	12,072,971,671
Totals	5,478,229,879	11,124,679,682	22,807,514,530	25,019,281,050
British Columbia:				
New Westminster	78,647,117	226,075,659	491,736,985	554,708,805
Vancouver	1,587,410,731	4,354,229,708	9,193,882,535	9,790,943,286
Victoria	354,226,232	787,288,421	1,425,391,808	1,441,170,454
Totals	2,020,284,080	5,367,593,788	11,111,011,328	11,786,822,545
CANADA	31,617,351,831	69,247,607,433	125,196,894,021	137,416,846,658

1. 35 Centres. See Table 5 for 17 additional Centres.

CHART 2

CHEQUES CASHED

BILLION
DOLLARS
10

BILLION
DOLLARS
10

OTTAWA

8
6
4
2
0

8
6
4
2
0

15
12
9
6
3
0

15
12
9
6
3
0

WINNIPEG

12
10
8
6
4
2
0

12
10
8
6
4
2
0

VANCOUVER

1926 1930 1935 1940 1945 1950 '52 '53

TABLE 2. Percentage Analysis of Cheques Cashed Against Individual Accounts in the Clearing House Centres, Cheques Cashed Expressed in Terms of 1938 = 100.

Clearing house centres	1924	1929	1933	1939	1944	1946	1951	1952	1953
Atlantic Provinces:									
Halifax.....	73.3	125.3	74.9	112.4	208.3	256.4	392.8	404.7	433.8
Moncton	67.8	92.1	67.1	100.7	214.1	255.9	399.3	404.9	470.4
Saint John	136.7	142.2	80.4	98.6	202.6	237.9	296.3	329.5	354.4
Totals	91.4	124.7	75.2	106.3	207.5	250.8	451.5²	479.4	531.1
Quebec:									
Montreal.....	83.3	172.8	88.2	97.3	171.5	209.1	324.1	352.2	379.5
Quebec.....	61.0	90.0	63.7	111.6	186.5	196.7	361.2	383.5	403.7
Sherbrooke.....	116.1	164.1	77.9	100.0	176.9	237.2	455.1	496.8	508.3
Totals	81.6	165.4	86.0	98.5	172.8	208.2	328.4	356.2	382.7
Ontario:									
Brantford	78.1	152.2	73.4	97.8	218.6	246.4	444.9	452.4	477.5
Chatham.....	81.2	108.7	62.1	99.0	140.0	179.8	394.4	392.1	419.7
Fort William	138.8	149.9	70.1	98.4	248.0	271.8	391.4	415.0	457.5
Hamilton	88.3	145.6	73.7	103.1	220.1	233.6	479.3	493.7	545.5
Kingston	89.3	117.8	72.3	102.1	233.9	288.8	392.1	445.0	479.3
Kitchener.....	67.9	112.9	66.0	103.0	204.3	257.8	441.8	438.0	543.0
London.....	68.3	109.1	76.9	99.1	171.6	223.9	392.8	402.8	507.0
Ottawa	162.6	166.3	111.2	105.2	639.8	429.5	370.4	453.1	381.1
Peterborough.....	98.2	132.7	69.9	100.3	212.3	280.8	482.4	475.5	519.5
Sarnia.....	—	194.5	114.4	101.3	246.1	324.1	563.9	527.5	574.1
Sudbury	—	40.3	49.4	101.3	133.0	181.0	415.9	453.3	512.7
Toronto	73.4	131.5	98.0	97.6	138.5	190.9	309.5	351.0	408.3
Windsor	64.3	135.0	43.7	95.6	229.2	212.0	425.2	450.3	473.0
Totals	81.2	134.3	94.3	98.6	194.8¹	220.1	340.7²	381.7	427.8
Prairie Provinces:									
Brandon	147.7	189.7	83.1	102.9	274.4	317.1	538.5	552.8	566.5
Calgary	98.1	192.7	85.7	101.7	230.3	246.2	514.7	684.3	771.6
Edmonton.....	79.8	140.3	85.2	109.3	246.4	282.0	571.5	689.4	816.8
Lethbridge	102.8	169.9	64.5	99.1	204.1	256.8	541.0	544.2	610.7
Medicine Hat.....	183.1	192.7	76.4	98.4	234.5	265.6	438.8	452.6	557.9
Moose Jaw.....	141.4	187.2	71.0	121.5	247.0	270.9	405.2	453.2	465.0
Prince Albert	95.1	151.8	69.2	107.8	317.1	406.6	600.5	632.3	679.9
Regina	59.1	124.2	86.6	109.5	227.6	192.5	346.7	423.2	489.2
Saskatoon	102.0	195.1	87.1	106.1	230.0	304.0	513.7	555.3	645.5
Winnipeg	142.8	180.3	180.6	129.5	263.0	239.7	390.5	433.2	454.5
Totals	120.4	173.3	140.3	119.8	251.3	243.3	428.1	498.8	547.2
British Columbia:									
New Westminster	80.3	142.4	63.8	106.3	237.3	305.6	648.8	664.8	749.9
Vancouver	91.2	153.0	78.1	102.7	197.9	281.6	531.2	594.6	633.3
Victoria	80.7	142.5	74.8	111.8	158.0	248.4	395.2	449.7	454.7
Totals	89.1	150.9	77.0	104.8	192.9	277.1	513.4	573.6	608.5
CANADA	87.8	150.9	97.0	102.2	196.2¹	223.9	362.8²	404.8	444.4

1. St. Catharines data are included in Ontario and Canada totals since 1944.

2. St. John's Newfoundland debits are included as of April, 1949, and those for Cornwall as of May, 1950.

CHART 3

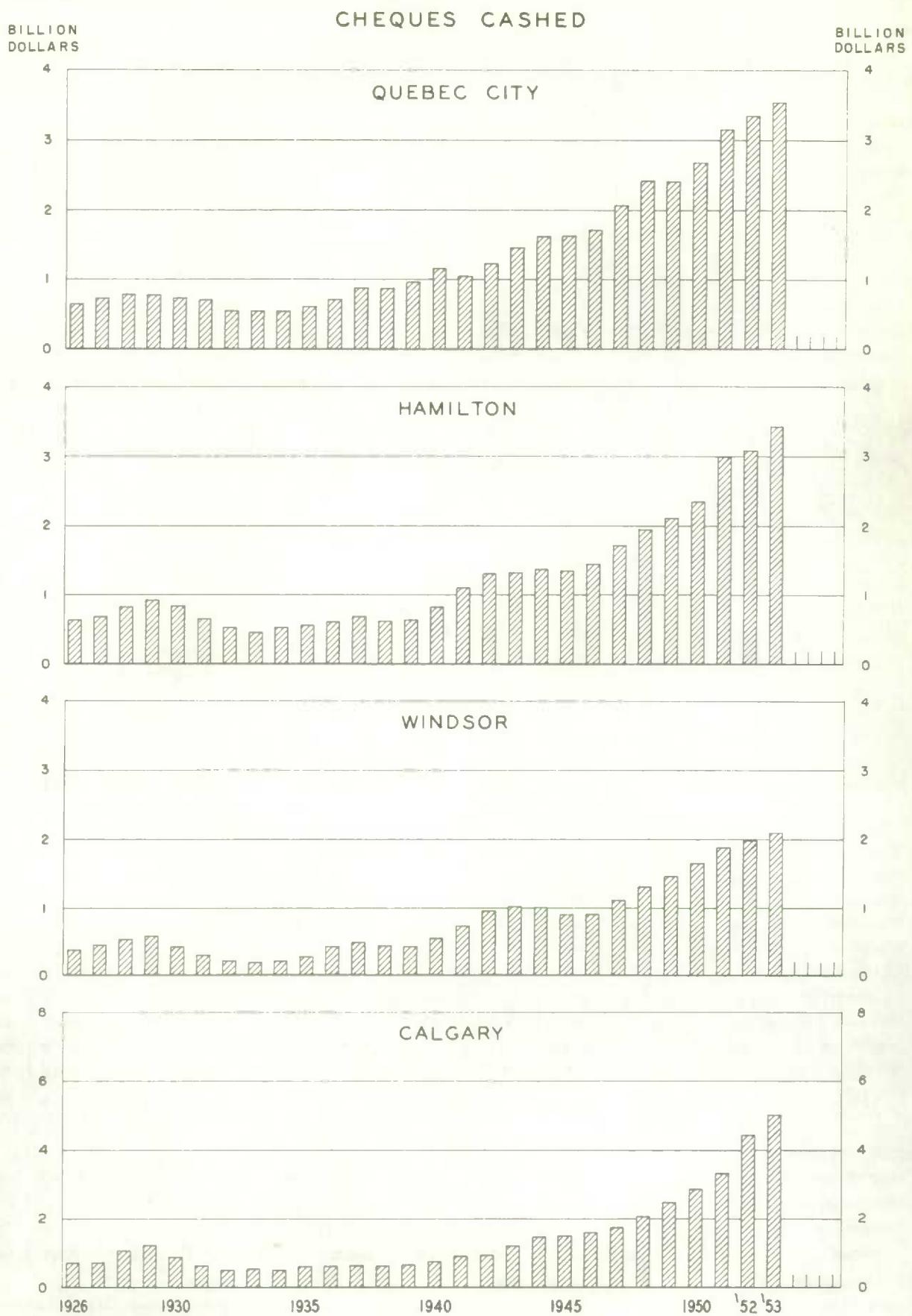


TABLE 3. Relative Importance of Clearing House Centres of Canada
Percentage to Canada Total

Clearing house centres	1924	1929	1933	1939	1944	1946	1951	1952	1953
Atlantic Provinces:									
Halifax	0.92	0.91	0.85	1.21	1.17	1.26	1.19	1.10	1.07
Moncton	0.27	0.21	0.24	0.34	0.38	0.40	0.38	0.35	0.37
Saint John	0.97	0.59	0.51	0.60	0.64	0.66	0.51	0.51	0.49
St. John's	—	—	—	—	—	—	0.49	0.50	0.54
Totals	2.15	1.71	1.60	2.15	2.19	2.32	2.57	2.45	2.47
Quebec:									
Montreal	27.62	33.34	26.50	27.71	25.45	27.18	26.01	25.34	24.87
Quebec	1.97	1.69	1.86	3.09	2.69	2.49	2.82	2.68	2.57
Sherbrooke	0.36	0.29	0.22	0.26	0.24	0.29	0.34	0.33	0.31
Totals	29.95	35.32	28.58	31.06	28.38	29.96	29.17	28.35	27.75
Ontario:									
Brantford	0.31	0.36	0.27	0.34	0.39	0.39	0.43	0.40	0.37
Chatham	0.31	0.24	0.21	0.32	0.24	0.27	0.36	0.32	0.32
Cornwall	—	—	—	—	—	2	0.17	0.16	0.15
Fort William	0.35	0.22	0.16	0.21	0.28	0.27	0.24	0.23	0.23
Hamilton	2.03	1.95	1.54	2.04	2.27	2.11	2.67	2.46	2.48
Kingston	0.23	0.18	0.17	0.23	0.27	0.30	0.25	0.25	0.25
Kitchener	0.35	0.34	0.31	0.46	0.47	0.52	0.56	0.49	0.56
London	0.98	0.91	1.00	1.22	1.10	1.26	1.36	1.25	1.44
Ottawa	7.21	4.29	4.47	4.01	12.69	7.47	3.98	4.36	3.34
Peterborough	0.25	0.20	0.16	0.22	0.25	0.28	0.30	0.27	0.27
St. Catharines	—	—	—	—	0.41	0.37	0.49	0.47	0.46
Sarnia	—	0.31	0.29	0.24	0.31	0.35	0.38	0.32	0.32
Sudbury	—	0.07	0.14	0.27	0.19	0.22	0.31	0.31	0.31
Toronto	28.20	29.39	34.09	32.18	23.81	28.75	28.77	29.24	30.99
Windsor	1.04	1.27	0.64	1.33	1.66	1.35	1.67	1.58	1.52
Totals	41.28	39.73	43.45	43.07	44.34	43.91	41.94	42.11	42.99
Prairie Provinces:									
Brandon	0.18	0.13	0.09	0.11	0.15	0.15	0.16	0.15	0.14
Calgary	2.35	2.69	1.86	2.09	2.47	2.31	2.99	3.56	3.65
Edmonton	1.26	1.29	1.22	1.49	1.75	1.75	2.19	2.37	2.56
Lethbridge	0.22	0.21	0.12	0.18	0.19	0.21	0.28	0.25	0.25
Medicine Hat	0.19	0.12	0.07	0.09	0.11	0.11	0.11	0.10	0.11
Moose Jaw	0.36	0.28	0.16	0.26	0.28	0.27	0.25	0.25	0.23
Prince Albert	0.09	0.08	0.06	0.09	0.13	0.15	0.14	0.13	0.13
Regina	1.10	1.35	1.47	1.76	1.90	1.41	1.57	1.72	1.81
Saskatoon	0.43	0.48	0.33	0.39	0.44	0.50	0.53	0.51	0.54
Winnipeg	13.97	10.26	16.01	10.87	11.51	9.19	9.25	9.19	8.79
Totals	20.27¹	16.98¹	21.39	17.33	18.93	16.05	17.45	18.22	18.21
British Columbia:									
New Westminster	0.22	0.22	0.16	0.25	0.29	0.33	0.43	0.39	0.40
Vancouver	5.19	5.07	4.03	5.02	5.04	6.29	7.32	7.34	7.12
Victoria	0.94	0.97	0.79	1.12	0.83	1.14	1.12	1.14	1.05
Totals	6.35	6.26	4.98	6.39	6.16	7.76	8.87	8.87	8.58
CANADA	100	100	100	100	100	100	100	100	100

1. Includes Weyburn Branches.

2. Cornwall data added as of May, 1950.

CHART 4

CHEQUES CASHED

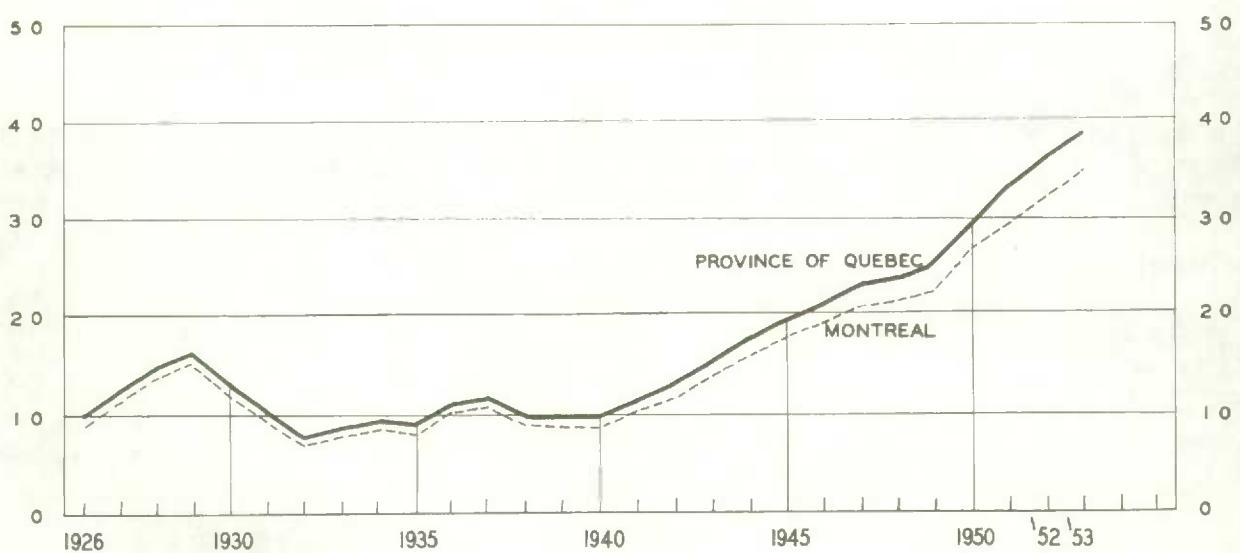
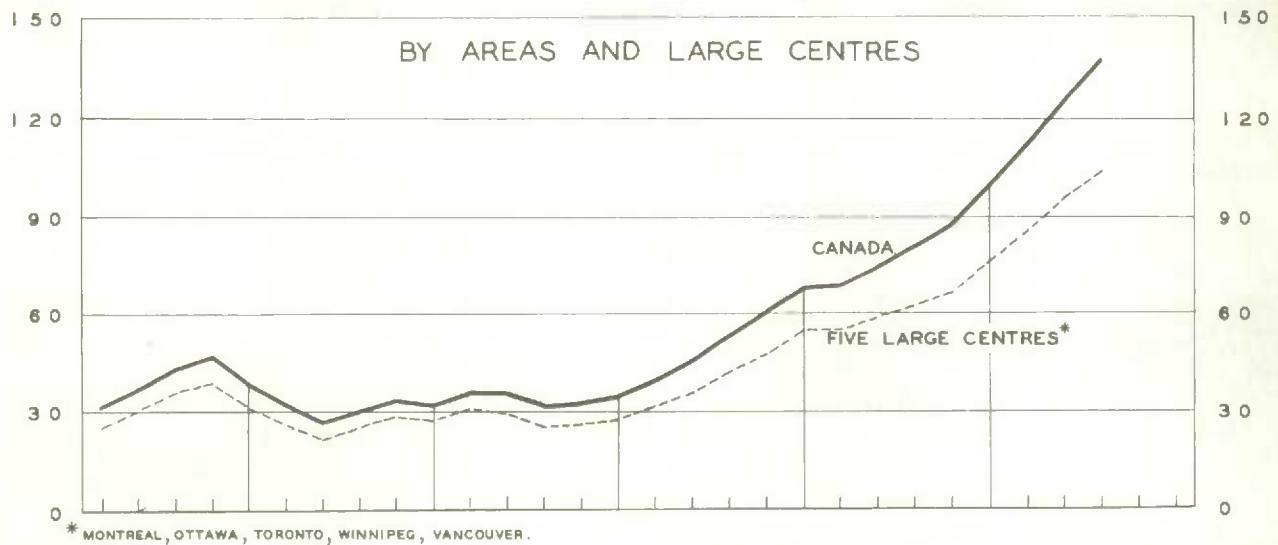
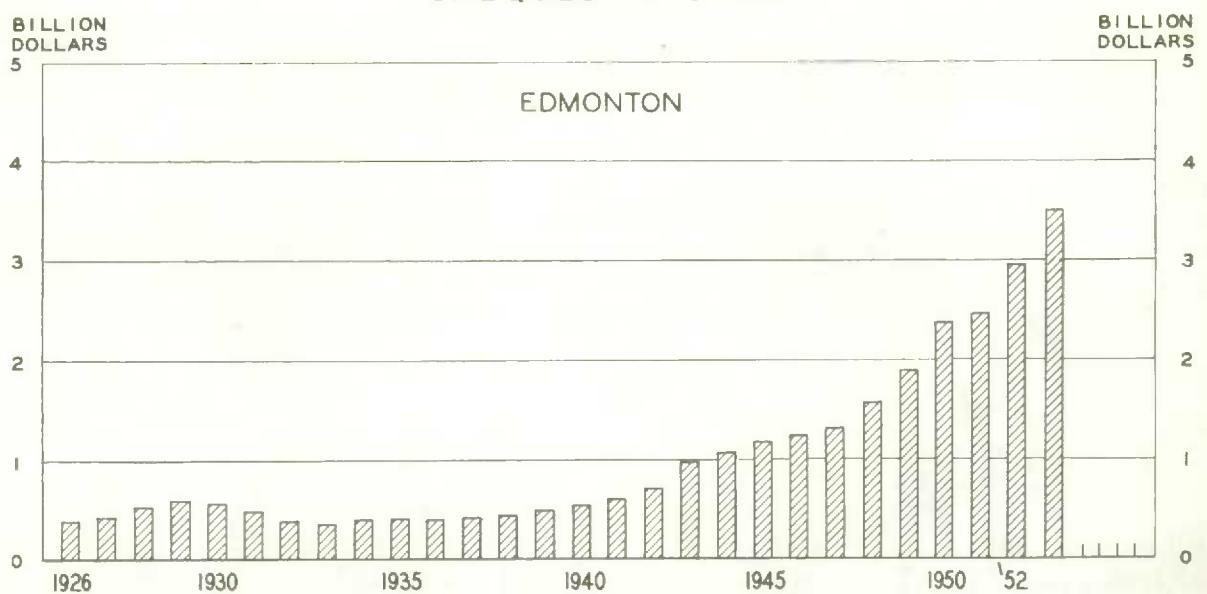


TABLE 4. Cheques Cashed Against Individual Accounts
(Thousand dollars)

Year	Canada	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924	27,157,474	584,826	8,132,991	11,209,395	5,505,063	1,725,164
1925	28,126,061	572,500	8,475,224	11,236,044	6,000,048	1,842,245
1926	30,358,035	604,740	9,909,472	11,998,344	5,885,646	1,959,833
1927	36,093,503	627,744	12,643,906	14,641,811	6,126,986	2,053,056
1928	43,476,959	745,468	14,912,658	17,312,849	8,006,713	2,499,271
1929	46,670,982	797,958	16,483,667	18,543,768	7,922,806	2,922,782
1930	37,491,302	708,351	13,137,058	15,044,340	6,279,081	2,322,471
1931	31,586,468	652,543	10,550,073	13,376,840	5,201,212	1,805,800
1932	25,844,288	519,171	7,766,201	11,258,872	4,797,206	1,502,839
1933	29,981,465	481,014	8,567,070	13,027,438	6,414,354	1,491,590
1934	32,866,673	534,251	9,449,710	14,919,504	6,337,240	1,625,968
1935	31,546,066	574,053	8,977,529	13,876,626	6,445,396	1,672,462
1936	35,928,607	630,402	10,938,648	15,778,680	6,505,519	2,075,358
1937	35,166,061	733,359	11,568,422	15,939,149	4,827,021	2,098,109
1938	30,924,363	639,683	9,965,182	13,810,063	4,572,384	1,937,051
1939	31,617,352	679,948	9,820,399	13,618,490	5,478,230	2,020,284
1940	34,437,474	824,490	9,973,061	15,384,403	6,118,407	2,137,113
1941	39,242,957	940,712	11,068,667	18,214,789	6,591,645	2,427,145
1942	45,526,254	1,075,737	12,751,094	22,136,164	6,722,377	2,840,883
1943	53,796,715	1,243,763	15,373,881	24,681,702	9,199,964	3,297,405
1944	60,676,954	1,327,661	17,222,287	26,902,945	11,488,440	3,735,622
1945	68,384,813	1,553,591	19,309,333	31,543,362	11,562,164	4,416,364
1946	69,247,607	1,604,018	20,749,360	30,401,956	11,124,680	5,367,594
1947	74,498,093	1,750,655	22,919,909	30,433,876	12,853,736	6,539,916
1948	80,687,448	1,970,079	23,689,833	33,381,605	14,602,310	7,043,620
1949	87,554,363 ¹	2,317,674 ¹	24,732,490	36,469,081	16,494,526	7,540,592
1950	100,635,459 ²	2,648,161	29,106,858	43,146,167 ²	17,287,706	8,446,567
1951	112,184,633	2,888,445	32,728,719	47,046,956	19,574,933	9,945,579
1952	125,196,894	3,066,365	35,494,559	52,717,444	22,807,515	11,111,011
1953	137,416,847	3,397,537	38,139,426	59,073,780	25,019,281	11,786,823
1953 ³	142,533,068	4,234,809	39,466,247	62,025,908	25,019,281	11,786,823
Percentage change ⁴ over:						
1929	+ 194.4	+ 325.8	+ 131.4	+ 218.6	+ 215.8	+ 303.3
1938	+ 344.4	+ 431.1	+ 282.7	+ 327.8	+ 447.2	+ 508.5
1952	+ 9.8	+ 10.8	+ 7.5	+ 12.1	+ 9.7	+ 6.1

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.

4. Exclusive of the 17 new centres.

CHART 5

CHEQUES CASHED

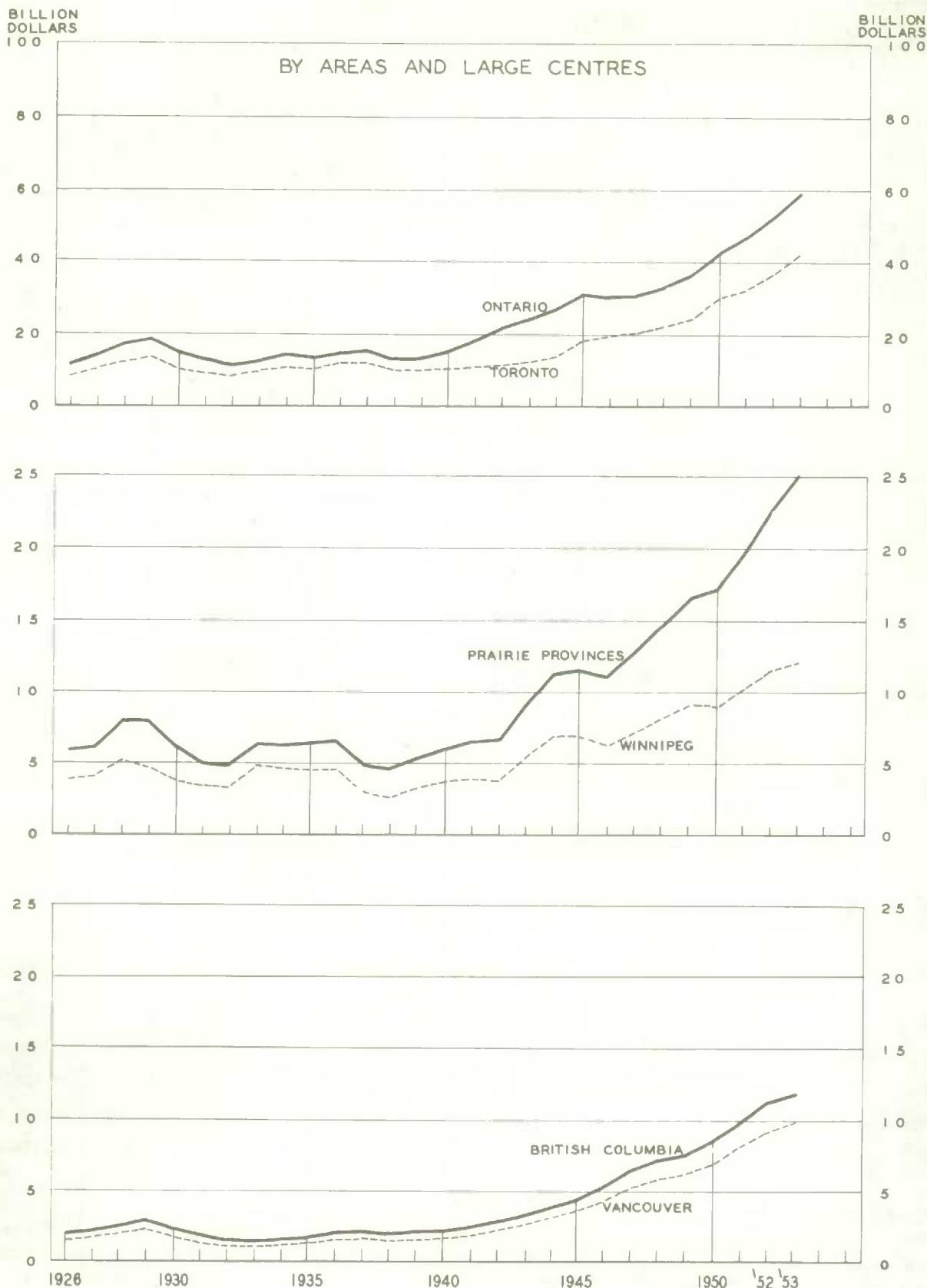


TABLE 4. Cheques Cashed Against Individual Accounts - Continued

Year	Canada 1938=100	Halifax	Moncton	Saint John	St. John's	Montreal
(Thousand dollars)						
1924	87.8	249,104	73,360	262,398		7,502,004
1925	91.0	291,519	72,671	208,310		7,765,598
1926	98.2	310,156	80,080	214,504		9,133,358
1927	116.7	324,548	84,077	219,119		11,779,679
1928	140.6	404,665	91,314	249,489		13,962,318
1929	150.9	425,488	99,598	272,872		15,558,094
1930	121.2	361,737	101,018	245,596		12,271,206
1931	102.1	330,372	87,229	234,943		9,756,754
1932	83.6	257,989	73,549	187,633		7,135,517
1933	97.0	254,223	72,569	154,222		7,943,787
1934	106.3	275,949	87,228	171,074		8,834,691
1935	102.0	310,052	90,680	173,321		8,307,134
1936	116.2	341,776	98,641	189,985		10,150,017
1937	113.7	406,592	112,551	214,217		10,596,262
1938	100.0	339,641	108,145	191,897		9,005,747
1939	102.2	381,824	108,892	189,232		8,759,472
1940	111.4	466,408	131,876	226,206		8,714,457
1941	126.9	532,366	154,748	253,598		9,904,908
1942	147.2	601,963	184,166	289,608		11,392,050
1943	174.0	672,762	207,076	363,924		13,761,657
1944	196.2	707,346	231,548	388,768		15,441,044
1945	221.1	850,393	257,723	445,475		17,486,992
1946	223.9	870,736	276,711	456,571		18,828,185
1947	240.9	932,830	310,451	507,373		20,611,366
1948	260.9	1,049,266	353,563	567,250		20,978,799
1949	283.1	1,065,169	383,935	511,975	356,595 ¹	22,037,125
1950	325.4	1,186,546	408,605	521,696	531,314	26,099,176
1951	362.8	1,334,026	431,781	568,606	554,032	29,184,504
1952	404.8	1,374,610	437,892	632,357	621,506	31,720,259
1953	444.4 ²	1,473,199	508,737	680,167	735,434	34,178,607
Percentage change over:						
1929	+ 194.4	+ 246.2	+ 410.8	+ 149.3	-	+ 119.7
1938	+ 344.4	+ 333.8	+ 370.4	+ 254.4	-	+ 279.5
1952	+ 9.8	+ 7.2	+ 16.2	+ 7.6	+ 18.3	+ 7.8

1. 9 months.

2. Exclusive of the 17 new centres.

TABLE 4. Cheques Cashed Against Individual Accounts – Continued
(Thousand dollars)

Year	Quebec	Sherbrooke	Brantford	Chatham	Cornwall	Fort William	Hamilton
1924.....	533,784	97,203	85,522	83,843		94,543	551,818
1925.....	606,288	103,338	97,420	72,552		80,642	561,987
1926.....	653,975	122,139	104,344	78,113		93,313	625,860
1927.....	745,181	119,046	120,130	92,587		98,597	677,173
1928.....	794,833	115,507	143,943	101,384		108,176	814,421
1929.....	788,145	137,428	166,591	112,271		102,155	909,897
1930.....	744,930	120,922	126,813	95,460		78,029	831,838
1931.....	701,258	92,061	106,213	81,403		66,540	649,600
1932.....	560,686	69,997	85,439	71,625		55,336	526,941
1933.....	558,047	65,236	80,402	64,148		47,792	460,729
1934.....	550,664	64,354	84,950	71,123		49,838	528,308
1935.....	606,964	63,430	94,186	79,902		50,203	559,388
1936.....	717,146	71,485	103,221	100,652		63,349	601,359
1937.....	888,525	83,635	120,089	111,554		68,085	691,483
1938.....	875,696	83,739	109,469	103,273		68,129	625,033
1939.....	977,211	83,716	107,113	102,260		67,033	644,434
1940.....	1,160,797	97,806	133,916	114,929		81,268	837,850
1941.....	1,050,000	113,758	163,477	124,726		110,017	1,105,198
1942.....	1,231,242	127,802	208,615	119,967		122,471	1,311,159
1943.....	1,476,504	135,720	232,033	132,108		131,641	1,331,493
1944.....	1,633,078	148,165	239,304	144,553		168,928	1,375,804
1945.....	1,648,626	173,714	253,506	171,784		171,656	1,360,760
1946.....	1,722,533	198,642	269,742	185,640		185,151	1,460,388
1947.....	2,077,761	230,782	321,207	244,616		209,577	1,735,130
1948.....	2,433,328	277,707	381,129	276,949		225,286	1,952,145
1949.....	2,410,872	284,493	435,843	315,369		225,286	2,124,308
1950.....	2,695,920	311,763	422,413	346,209	104,524 ¹	248,218	2,369,330
1951.....	3,163,125	381,090	486,995	407,322	187,013	266,632	2,996,003
1952.....	3,358,306	415,994	495,284	404,890	196,278	282,771	3,085,730
1953.....	3,535,148	425,670	522,688	433,439	200,421	311,696	3,409,586
Percentage change over:							
1929.....	+ 348.5	+ 209.7	+ 213.8	+ 286.1	—	+ 205.1	+ 274.7
1938.....	+ 303.7	+ 408.3	+ 377.5	+ 319.7	—	+ 357.5	+ 445.5
1952.....	+ 5.3	+ 2.3	+ 5.5	+ 7.1	+ 2.1	+ 10.2	+ 10.5

1. 8 months.

TABLE 4. Cheques Cashed Against Individual Accounts — Continued
(Thousand dollars)

Year	Kingston	Kitchener	London	Ottawa	Peterborough	St. Catharines
1924.....	63,623	95,723	265,782	1,957,362	69,005	—
1925.....	60,684	101,459	258,400	2,019,305	74,623	—
1926.....	64,840	107,791	294,440	1,868,014	76,226	—
1927.....	74,495	123,259	355,622	1,922,947	84,633	—
1928.....	79,596	142,995	404,701	2,089,409	92,761	—
1929.....	83,879	159,266	424,805	2,001,694	93,245	—
1930.....	79,797	139,516	408,177	1,904,804	84,634	—
1931.....	64,828	116,857	365,325	1,869,731	70,964	—
1932.....	55,086	96,267	315,954	1,579,528	55,427	—
1933.....	51,474	93,145	299,131	1,339,010	49,090	—
1934.....	52,720	108,804	334,741	1,914,297	53,767	—
1935.....	55,635	114,192	362,318	1,444,156	60,023	—
1936.....	67,867	128,018	420,890	1,469,292	68,621	—
1937.....	76,687	143,265	413,075	1,348,844	75,770	—
1938.....	71,214	141,031	389,224	1,203,891	70,269	—
1939.....	72,713	145,302	385,768	1,266,268	70,496	—
1940.....	92,307	174,497	441,622	2,191,383	90,583	—
1941.....	105,513	218,415	497,465	3,334,459	114,549	140,739
1942.....	136,325	261,215	543,182	6,306,952	141,612	243,221
1943.....	155,048	277,984	594,565	7,041,857	148,558	263,820
1944.....	166,554	288,162	667,833	7,702,609	149,189	246,494
1945.....	179,185	324,491	819,219	7,810,891	166,316	241,951
1946.....	205,647	363,578	871,611	5,170,462	197,282	253,814
1947.....	213,912	435,652	1,013,242	3,919,696	231,701	307,934
1948.....	232,559	463,306	1,069,978	3,676,302	260,090	348,357
1949.....	241,453	494,710	1,181,503	4,040,900	279,739	379,037
1950.....	273,225	536,279	1,391,712	4,140,137	308,157	444,389
1951.....	279,209	623,024	1,528,833	4,459,566	339,003	551,346
1952.....	316,910	617,648	1,567,887	5,454,557 ¹	334,154	589,866
1953.....	341,335	765,741	1,973,402	4,588,480	365,075	632,551
Percentage change over:						
1929.....	+ 306.9	+ 380.8	+ 364.5	+ 129.2	+ 291.5	—
1938.....	+ 379.3	+ 443.0	+ 407.0	+ 281.1	+ 419.5	—
1952.....	+ 10.7	+ 24.0	+ 25.9	+ 9.3	+ 7.2	

1. Includes some debits not reported in the current year.

TABLE 4. Cheques Cashed Against Individual Accounts – Continued
(Thousand dollars)

Year	Sarnia	Sudbury	Toronto	Windsor	Brandon	Calgary
1924.....	—	—	7,695,055	283,118	48,518	638,162
1925.....	—	—	7,587,940	321,032	51,161	622,215
1926.....	96,816	—	8,209,525	379,061	50,324	717,870
1927.....	103,209	—	10,536,876	452,282	51,371	734,173
1928.....	120,924	—	12,673,220	541,320	61,324	1,096,734
1929.....	146,820	34,117	13,714,709	594,319	62,315	1,253,619
1930.....	124,524	87,110	10,654,982	428,655	50,605	898,426
1931.....	104,001	58,833	9,512,342	310,203	39,803	647,872
1932.....	95,059	40,329	8,066,207	215,676	33,570	513,558
1933.....	86,378	41,886	10,221,688	192,567	27,284	557,892
1934.....	78,159	48,991	11,389,322	204,483	26,885	526,966
1935.....	69,146	55,597	10,642,516	289,364	25,667	616,831
1936.....	74,160	72,735	12,168,836	439,678	28,314	636,146
1937.....	81,347	88,781	12,226,885	493,283	31,359	658,768
1938.....	75,490	84,715	10,428,035	440,290	32,846	650,666
1939.....	76,490	85,813	10,173,867	420,933	33,810	661,676
1940.....	79,516	90,337	10,510,504	545,691	41,906	764,329
1941.....	105,821	96,813	11,354,826	742,770	54,554	923,983
1942.....	132,312	104,974	11,540,622	964,437	68,833	948,013
1943.....	164,342	103,585	13,091,308	1,013,360	78,329	1,201,422
1944.....	185,770	112,652	14,445,953	1,009,141	90,137	1,498,388
1945.....	231,195	127,466	18,760,600	924,342	90,944	1,523,536
1946.....	244,696	153,373	19,907,026	933,545	104,140	1,602,018
1947.....	267,231	191,809	20,210,585	1,131,584	114,364	1,779,370
1948.....	299,390	231,991	22,655,185	1,308,939	133,695	2,072,826
1949.....	310,462	267,191	24,712,386	1,460,893	145,757	2,507,517
1950.....	339,484	290,184	30,276,045	1,655,861	154,492	2,870,683
1951.....	425,660	352,305	32,271,837	1,872,211	176,870	3,349,247
1952.....	398,219	384,039	36,606,773	1,982,439	181,576	4,452,583
1953.....	433,419	434,357	42,579,170	2,082,420	186,065	5,020,506
Percentage change over:						
1929.....	+ 195.2	+ 1,273.1	+ 210.5	+ 250.4	+ 198.6	+ 300.5
1938.....	+ 474.1	+ 412.7	+ 308.3	+ 373.0	+ 466.5	+ 671.6
1952.....	+ 8.8	+ 13.1	+ 16.3	+ 5.0	+ 2.5	+ 12.8

TABLE 4. Cheques Cashed Against Individual Accounts — Continued
(Thousand dollars)

Year	Edmonton	Lethbridge	Medicine Hat	Moose Jaw	Prince Albert	Regina
1924.....	343,501	58,855	51,545	97,033	24,529	299,873
1925.....	368,310	58,424	41,053	105,510	24,529	376,635
1926.....	398,020	67,395	35,077	110,068	28,605	404,127
1927.....	437,357	64,105	40,757	109,425	31,359	441,329
1928.....	546,842	89,863	56,954	119,937	35,799	552,942
1929.....	603,871	97,220	54,259	128,436	39,151	630,264
1930.....	570,302	73,735	37,888	112,897	32,683	570,767
1931.....	489,784	49,736	26,122	79,344	29,802	412,701
1932.....	393,433	37,067	21,077	61,065	21,124	462,876
1933.....	366,409	36,911	21,506	48,697	17,845	439,593
1934.....	382,682	42,671	25,377	51,317	21,107	475,031
1935.....	400,418	48,946	27,323	53,874	24,434	505,053
1936.....	387,387	45,780	26,843	77,377	25,977	495,621
1937.....	417,970	51,788	26,611	73,308	28,791	428,358
1938.....	430,272	57,226	28,156	68,605	25,790	507,535
1939.....	470,280	56,702	27,707	83,327	27,796	555,513
1940.....	553,325	56,708	32,706	89,420	33,392	558,939
1941.....	620,646	67,724	42,537	103,732	45,346	561,116
1942.....	725,038	79,006	47,557	110,843	54,804	635,558
1943.....	988,229	95,167	59,430	140,276	59,218	776,840
1944.....	1,060,249	116,810	66,030	169,470	81,775	1,155,130
1945.....	1,165,857	118,733	65,280	173,806	84,700	1,111,543
1946.....	1,213,184	146,971	74,791	185,849	104,870	977,251
1947.....	1,313,138	168,987	98,232	207,672	108,770	1,286,896
1948.....	1,568,265	219,442	100,545	231,956	123,869	1,333,318
1949.....	1,893,296	246,492	102,839	248,492	133,322	1,565,140
1950.....	2,371,405	284,388	105,444	248,525	140,421	1,640,420
1951.....	2,459,203	309,577	123,547	277,986	154,871	1,759,587
1952.....	2,966,420	311,448	127,437	310,946	163,054	2,147,982
1953.....	3,514,626	349,471	157,084	319,040	175,349	2,482,736
Percentage change over:						
1929.....	+ 482.0	+ 259.5	+ 189.5	+ 148.4	+ 347.9	+ 293.9
1938.....	+ 716.8	+ 510.7	+ 457.9	+ 365.0	+ 579.9	+ 389.2
1952.....	+ 18.5	+ 12.2	+ 23.3	+ 2.6	+ 7.5	+ 15.6

TABLE 4. Cheques Cashed Against Individual Accounts – Concluded
(Thousand dollars)

Year	Saskatoon	Winnipeg	Weyburn Branches	New Westminister	Vancouver	Victoria
1924	117,115	3,792,889	33,043	59,364	1,409,852	255,948
1925	126,234	4,182,585	43,392	64,256	1,475,011	302,978
1926	146,930	3,877,247	49,982	77,072	1,553,256	329,505
1927	160,733	4,004,980	51,397	82,664	1,595,940	374,452
1928	203,265	5,187,680	55,373	92,705	1,984,486	422,080
1929	224,156	4,788,953	40,562	105,357	2,365,678	451,747
1930	194,543	3,712,135	25,100	93,831	1,812,725	415,915
1931	143,057	3,279,818	3,173 ¹	67,987	1,416,429	321,384
1932	114,982	3,138,454	—	51,107	1,190,466	261,265
1933	100,030	4,798,188	—	47,213	1,207,251	237,126
1934	102,963	4,682,240	—	52,391	1,320,857	252,721
1935	110,058	4,632,792	—	59,819	1,349,924	262,719
1936	121,553	4,660,522	—	70,090	1,682,787	322,482
1937	121,375	2,988,969	—	74,751	1,692,514	330,844
1938	114,864	2,656,424	—	73,973	1,546,113	316,965
1939	121,854	3,439,565	—	78,647	1,587,411	354,226
1940	140,367	3,847,415	—	92,381	1,673,282	371,451
1941	160,690	4,011,317	—	110,026	1,905,072	412,047
1942	179,836	3,872,888	—	138,131	2,222,168	480,583
1943	208,745	5,592,307	—	153,522	2,636,095	507,788
1944	264,084	6,986,366	—	175,523	3,059,155	500,944
1945	291,705	6,936,060	—	199,962	3,615,096	601,306
1946	349,201	6,366,405	—	226,076	4,354,230	787,288
1947	394,915	7,381,393	—	289,113	5,321,162	929,641
1948	442,603	8,375,791	—	326,958	5,765,370	951,291
1949	465,493	9,186,178	—	319,811	6,157,071	1,063,711
1950	511,782	8,960,146	—	401,103	6,901,611	1,143,853
1951	590,105	10,373,940	—	479,943	8,212,946	1,252,690
1952	637,830	11,508,238	—	491,737	9,193,883	1,425,392
1953	741,432	12,072,972	—	554,709	9,790,943	1,441,170
Percentage change over:						
1929	+ 230.8	+ 152.1	—	+ 426.5	+ 313.9	+ 219.0
1938	+ 545.5	+ 354.5	—	+ 649.9	+ 533.3	+ 354.7
1952	+ 16.2	+ 4.9	—	+ 12.8	+ 6.5	+ 1.1

1. Weyburn Branches absorbed by Imperial Bank May 1, 1931.

TABLE 5. Cheques Cashed by Clearing Centres and Months, During 1952 and 1953

1. Atlantic Provinces

Year and month	Halifax	Moncton	Saint John	St. John's	Total for 4 centres
	\$	\$	\$	\$	\$
1952					
January	148,326,519	35,274,397	51,924,385	47,381,945	282,907,246
February	90,151,508	30,707,422	48,183,604	41,934,790	210,977,324
March	99,005,230	34,041,019	50,865,456	44,719,214	228,630,919
April	110,719,597	34,076,214	52,538,517	45,389,801	242,724,129
May	104,609,831	34,173,084	48,719,045	49,279,593	236,781,553
June	105,782,061	37,568,292	54,026,158	50,333,605	247,710,116
July	124,203,504	39,311,899	64,864,458	50,506,699	278,886,560
August	93,408,882	38,532,338	49,421,127	51,185,393	232,545,740
September	117,061,287	37,370,543	50,383,305	55,305,677	260,120,812
October	119,471,257	39,711,402	50,791,451	60,421,536	270,395,646
November	130,582,091	36,589,672	51,893,970	59,981,279	279,047,012
December	131,290,153	40,535,494	58,745,918	65,066,113	295,637,678
Total	1,374,609,920	437,891,776	632,357,394	621,503,645	3,066,364,735
1953					
	Charlottetown	Fredericton	Glace Bay	Halifax ¹	Moncton ¹
	\$	\$	\$	\$	\$
1953					
January	15,737,354	21,939,406	3,522,032	137,106,646	39,538,148
February	12,088,958	27,204,490	3,352,571	102,572,707	34,740,458
March	11,479,072	27,465,723	3,622,962	117,448,089	38,552,313
April	14,967,737	22,070,412	3,661,195	106,487,715	48,843,319
May	14,567,053	25,798,236	4,026,760	110,173,269	40,735,737
June	16,225,648	24,120,391	4,326,596	136,250,929	45,276,801
July	15,328,625	38,716,407	3,967,780	137,880,165	49,115,789
August	13,244,697	22,502,430	3,370,311	108,223,873	38,701,072
September	14,598,824	24,122,942	3,961,268	118,589,611	44,367,130
October	13,675,157	32,066,994	3,683,755	122,088,870	43,518,009
November	16,555,514	25,717,775	4,105,363	141,722,553	47,571,356
December	14,446,438	30,070,590	4,460,225	134,654,222	45,777,345
Total	172,915,077	321,795,796	46,060,818	1,473,198,649	508,737,477
	Saint John ¹	St. John's ¹	Sydney	Total for 4 Centres ¹	Total for 8 Centres
	\$	\$	\$	\$	\$
1953					
January	58,080,758	52,075,864	24,325,296	286,801,416	352,325,604
February	52,469,028	47,636,679	22,558,202	237,418,872	302,623,093
March	56,271,374	54,493,743	26,826,159	266,765,519	336,159,435
April	55,716,745	50,997,710	22,473,342	254,045,489	317,218,175
May	52,653,985	76,216,473	25,120,067	279,779,464	349,291,580
June	62,049,491	67,318,658	24,787,710	310,895,879	380,356,224
July	60,739,150	62,372,044	25,918,161	310,107,148	394,038,121
August	52,530,753	66,481,773	22,896,175	265,937,471	327,951,084
September	52,301,783	59,395,544	24,071,653	274,654,068	341,408,755
October	55,933,213	63,651,140	23,630,456	285,191,232	358,247,594
November	61,540,006	66,275,265	24,430,871	317,109,180	387,918,703
December	59,880,441	68,519,005	29,462,523	308,831,013	387,270,789
Total	680,166,727	735,433,898	296,500,715	3,397,536,751	4,234,809,157

TABLE 5. Cheques Cashed by Clearing Centres and Months, During 1952 and 1953 — Continued
2. Province of Quebec

Year and month	Montreal		Quebec City		Sherbrooke		Total for 3 centres
	\$	\$	\$	\$	\$	\$	
1952							
January	2,398,990,910		265,894,267		31,072,879		2,695,958,056
February	2,282,607,822		224,842,955		28,581,488		2,536,032,265
March	2,563,621,805		275,977,703		37,030,822		2,876,630,330
April	2,772,094,857		261,607,932		35,244,747		3,068,947,536
May	2,726,473,289		277,427,192		36,680,689		3,040,581,170
June	2,630,076,570		278,520,265		34,133,114		2,942,729,949
July	2,700,758,768		268,580,944		36,119,711		3,005,459,423
August	2,339,670,146		258,454,029		33,934,300		2,632,058,475
September	2,519,215,287		285,915,887		33,934,784		2,839,065,958
October	2,780,869,550		291,923,571		38,636,520		3,111,429,641
November	2,821,047,892		330,998,750		34,481,082		3,186,527,724
December	3,184,832,243		338,162,517		36,143,935		3,559,138,695
Total	31,720,259,139		3,358,306,012		415,994,071		35,494,559,222
1953							
	Chicoutimi	Drummond-ville	Granby	Montreal ¹	Quebec City ¹	St. Hyacinthe	
	\$	\$	\$	\$	\$	\$	
1953							
January	24,618,555	10,122,311	12,348,910	2,883,338,532	302,791,034	14,023,674	
February	24,051,129	10,301,358	11,846,385	2,330,333,484	253,549,456	12,292,795	
March	16,781,611	9,933,817	11,958,777	3,005,852,846	310,760,429	15,417,730	
April	17,132,557	12,185,898	13,724,641	2,852,174,237	285,039,376	14,963,787	
May	17,071,270	11,978,952	14,334,696	2,742,173,751	271,846,176	15,296,367	
June	17,654,890	12,445,101	15,880,756	2,876,617,980	270,807,993	15,719,109	
July	19,060,408	12,666,957	14,904,317	2,902,738,430	287,900,813	16,139,807	
August	16,713,366	10,207,659	12,822,541	2,488,157,384	264,685,610	14,793,568	
September	18,903,060	11,579,896	13,092,381	2,664,908,526	274,989,175	15,595,246	
October	19,370,650	11,803,812	14,888,200	3,008,788,098	325,581,552	15,848,348	
November	18,570,760	11,674,718	13,807,845	3,169,003,523	346,048,682	18,038,871	
December	18,377,359	12,151,900	14,951,208	3,254,520,673	341,147,997	17,549,492	
Total	228,305,615	137,052,379	164,560,657	34,178,607,458	3,535,148,293	185,678,794	
1953							
	Shawinigan Falls	Sherbrooke ¹	Three Rivers	Valleyfield	Total for 3 centres ¹	Total for 10 centres	
	\$	\$	\$	\$	\$	\$	
1953							
January	9,515,043	32,770,938	27,739,963	7,145,425	3,218,900,504	3,324,414,385	
February	9,043,028	29,223,745	26,547,645	7,234,893	2,613,106,685	2,714,423,918	
March	9,862,332	36,195,935	28,629,074	7,281,076	3,352,809,210	3,452,673,627	
April	10,825,478	36,754,330	30,875,776	7,167,614	3,173,967,943	3,280,843,694	
May	11,505,813	44,213,775	32,962,698	7,560,307	3,058,233,702	3,168,943,805	
June	11,781,785	36,096,038	32,415,761	7,592,643	3,183,522,011	3,297,012,056	
July	11,574,778	35,159,717	36,022,493	8,447,308	3,225,798,960	3,344,615,028	
August	10,608,077	31,546,086	30,970,943	7,522,925	2,784,389,080	2,888,028,159	
September	11,822,532	34,331,166	32,550,756	8,364,919	2,974,228,861	3,086,137,651	
October	11,612,612	35,746,517	31,697,910	8,752,788	3,370,116,167	3,484,090,487	
November	12,021,582	36,314,806	35,820,607	10,248,178	3,551,367,011	3,671,549,572	
December	11,700,775	37,317,421	36,384,070	9,413,658	3,632,986,091	3,753,514,553	
Total	131,873,835	425,670,474	382,617,696	96,731,734	38,139,426,225	39,466,246,935	

TABLE 5. Cheques Cashed by Clearing Centres and Months, During 1952 and 1953 – Continued
3. Province of Ontario

Year and month	Brantford	Chatham	Cornwall	Fort William	Hamilton	Kingston
	\$	\$	\$	\$	\$	\$
1952						
January.....	36,150,854	35,748,513	15,899,801	21,919,095	248,120,261	23,754,232
February.....	35,743,754	34,496,484	12,592,801	21,137,301	221,270,886	21,675,279
March.....	40,298,437	32,093,189	18,621,301	23,023,678	246,575,119	23,328,287
April.....	39,251,293	27,653,289	13,591,040	20,563,539	269,191,692	23,799,197
May.....	42,521,677	34,613,824	14,484,307	24,546,520	276,115,947	26,822,660
June.....	41,413,563	32,436,114	19,670,785	23,569,318	271,638,636	27,453,472
July.....	43,230,719	32,337,198	15,259,984	25,086,060	269,617,739	26,548,977
August.....	43,006,886	28,024,690	13,508,593	23,245,250	228,339,090	26,436,340
September.....	45,137,799	30,337,184	17,858,424	23,915,163	253,910,247	27,357,756
October.....	46,089,186	40,835,379	17,128,471	24,643,374	266,296,741	29,133,594
November.....	38,793,241	37,942,934	16,130,334	23,702,904	254,448,965	28,694,367
December.....	43,646,492	38,370,762	21,532,590	27,418,333	280,204,802	31,905,701
Total.....	495,283,901	404,889,560	196,278,431	282,770,535	3,085,730,125	316,909,862
	Kitchener	London	Ottawa	Peterborough	St. Catharines	
	\$	\$	\$	\$	\$	
1952						
January.....	49,173,639	132,269,149	357,144,218	26,945,734	49,472,691	
February.....	44,874,241	111,983,945	446,677,195	23,677,585	44,163,102	
March.....	48,224,917	125,268,933	381,755,210	25,300,807	46,397,900	
April.....	50,386,605	126,538,958	445,427,151	25,463,083	43,896,955	
May.....	57,838,379	123,817,737	389,749,876	29,240,164	49,876,509	
June.....	47,390,301	138,274,933	390,556,273	29,729,073	49,721,691	
July.....	52,115,708	144,645,409	454,948,111	29,813,093	50,293,067	
August.....	42,723,047	121,165,546	492,556,990	26,550,821	43,302,580	
September.....	45,691,310	132,185,473	420,626,564	27,514,381	46,089,627	
October.....	56,768,209	139,844,229	519,370,208	29,682,178	55,988,202	
November.....	57,670,412	123,934,540	627,325,719	26,995,193	53,054,190	
December.....	64,790,924	147,958,503	528,419,056	33,241,701	57,609,568	
Total.....	617,647,692	1,567,887,355	5,454,556,571	334,153,813	589,866,082	
	Sarnia	Sudbury	Toronto	Windsor	Total for 15 centres	
	\$	\$	\$	\$	\$	
1952						
January.....	32,809,853	30,336,669	2,984,403,362	142,559,286	4,186,707,357	
February.....	29,366,816	28,397,025	2,575,039,413	132,185,421	3,783,281,248	
March.....	31,116,043	29,243,052	2,706,605,926	144,072,086	3,921,924,885	
April.....	30,146,669	30,087,606	3,148,340,588	161,451,394	4,455,789,059	
May.....	32,076,380	33,410,321	3,114,196,930	165,198,696	4,414,509,927	
June.....	47,484,587	31,960,621	3,084,533,479	169,449,533	4,405,282,379	
July.....	33,586,668	32,198,190	3,213,451,735	181,727,191	4,604,859,849	
August.....	29,272,253	31,679,827	2,742,517,241	140,592,235	4,032,921,389	
September.....	27,925,235	32,423,137	2,827,945,343	139,359,508	4,098,277,151	
October.....	37,039,976	35,915,539	3,171,993,028	188,489,157	4,659,217,471	
November.....	31,720,706	31,614,258	3,332,012,456	199,693,933	4,883,734,152	
December.....	35,673,633	36,772,879	3,705,733,872	217,660,523	5,270,939,339	
Total.....	398,218,819	384,039,124	36,606,773,373	1,982,438,963	52,717,444,206	

TABLE 5. Cheques Cashed by Clearing Centres and Months, During 1952 and 1953 — Continued
3. Province of Ontario — Continued

Year and month	Brantford ¹	Chatham ¹	Cornwall ¹	Fort William ¹	Guelph	Hamilton ¹
	\$	\$	\$	\$	\$	\$
1953						
January	39,626,289	32,764,637	14,670,713	24,252,328	20,631,669	257,209,452
February	40,487,543	31,270,970	13,697,298	19,373,994	19,242,283	252,229,717
March	44,902,395	41,615,328	16,305,778	21,353,863	22,342,954	281,894,138
April	42,583,524	32,740,564	15,485,364	22,396,059	22,832,259	280,492,491
May	41,979,693	35,767,645	16,209,453	27,400,435	24,189,955	282,871,062
June	45,979,964	35,071,497	17,801,012	28,092,402	24,516,694	327,848,274
July	46,308,363	36,231,059	17,852,389	30,203,640	24,525,187	308,695,625
August	42,523,004	32,663,634	15,349,604	24,096,113	20,628,483	257,788,297
September	48,356,963	29,526,959	15,535,311	27,189,555	22,392,120	281,943,360
October	42,582,573	42,481,916	17,896,501	27,582,822	25,783,718	302,517,855
November	43,922,252	40,585,587	19,515,884	28,803,674	26,194,094	288,034,929
December	43,434,953	42,719,177	20,101,395	30,951,383	27,445,050	288,060,773
Total	522,687,516	433,438,973	200,420,702	311,696,268	280,724,466	3,409,585,973
	Kingston ¹	Kitchener ¹	London ¹	Niagara Falls	Oshawa	Ottawa ¹
	\$	\$	\$	\$	\$	\$
1953						
January	26,448,446	59,640,745	165,617,868	44,596,715	84,359,899	446,103,647
February	23,140,957	55,019,315	130,647,945	38,434,083	92,292,014	464,688,934
March	28,312,347	62,389,700	160,903,428	34,875,977	134,073,924	497,799,802
April	27,311,143	62,064,971	143,684,217	40,192,707	113,673,489	491,811,223
May	30,318,036	63,673,940	150,351,900	42,081,191	132,307,464	406,622,552
June	29,992,438	65,101,257	168,018,233	44,111,496	147,870,418	353,698,563
July	29,383,503	65,217,372	188,279,987	34,950,655	113,199,696	398,880,633
August	28,081,109	58,698,298	148,790,985	37,981,942	109,139,599	290,828,277
September	27,659,671	57,851,708	160,119,377	39,722,868	83,398,717	327,712,038
October	31,567,257	67,857,639	198,493,510	41,494,098	89,643,581	341,532,517
November	29,425,875	76,270,202	178,003,941	41,561,752	89,828,596	303,937,698
December	29,694,529	71,955,430	180,490,853	43,571,448	89,577,071	264,864,520
Total	341,335,311	765,740,577	1,973,402,244	483,574,932	1,279,364,468	4,588,480,404
	Peterborough ¹	Port Arthur	St. Catharines ¹	Sarnia ¹	Sault Ste. Marie	Sudbury ¹
	\$	\$	\$	\$	\$	\$
1953						
January	28,324,213	23,872,799	53,382,240	34,938,028	42,390,482	32,045,185
February	25,204,186	17,585,443	46,196,978	30,318,593	40,028,527	29,513,214
March	29,329,098	21,870,221	53,285,844	36,072,606	40,818,177	33,278,947
April	30,390,077	20,243,162	50,744,080	36,059,799	39,339,508	37,111,486
May	28,970,079	19,986,154	51,009,344	32,660,229	39,848,095	34,137,473
June	32,059,410	22,241,447	57,603,786	37,925,643	46,018,805	39,567,853
July	31,836,975	24,423,443	57,187,928	41,906,945	42,509,521	39,463,508
August	27,972,591	22,605,375	48,818,319	32,923,191	36,412,690	34,043,219
September	30,863,682	22,121,977	46,615,468	36,115,554	36,802,278	37,848,349
October	32,672,785	21,940,208	54,616,543	37,250,441	38,197,118	38,529,766
November	32,921,884	26,535,880	55,009,967	36,984,218	41,638,403	39,078,123
December	34,530,198	23,679,291	58,080,552	40,263,472	41,194,382	39,739,702
Total	365,075,178	267,105,400	632,551,049	433,418,719	485,197,986	434,356,825

TABLE 5. Cheques Cashed by Clearing Centres and Months, During 1952 and 1953 — Continued
3. Province of Ontario — Concluded

Year and month	Timmins	Toronto ¹	Windsor ¹	Total for 15 Centres ¹	Total for 21 Centres
1953	\$	\$	\$	\$	\$
January	12,554,667	3,912,544,942	207,151,537	5,334,720,270	5,563,126,501
February	11,861,995	3,017,161,337	137,191,233	4,316,142,214	4,535,586,559
March	13,831,231	4,022,569,760	167,043,906	5,497,056,940	5,764,869,424
April	13,158,062	3,494,439,681	177,173,927	4,944,488,606	5,193,927,793
May	13,563,065	3,369,635,502	166,789,903	4,738,397,246	5,010,373,170
June	14,645,114	3,460,767,918	175,562,375	4,875,090,625	5,174,494,599
July	16,263,802	3,861,510,025	162,918,377	5,315,876,329	5,571,748,633
August	13,106,978	2,827,415,260	150,167,150	4,020,159,051	4,260,034,118
September	12,266,877	2,954,314,135	143,865,717	4,225,517,847	4,442,222,684
October	12,502,051	3,473,833,838	217,042,892	4,926,458,855	5,156,019,629
November	11,262,082	4,259,008,654	175,807,820	5,607,310,708	5,844,331,515
December	11,145,141	3,925,969,329	201,705,130	5,272,561,396	5,509,173,779
Total	156,161,065	42,579,170,381	2,082,419,967	59,073,780,087	62,025,908,404
4. Prairie Provinces					
1952	Brandon	Calgary	Edmonton	Lethbridge	Medicine Hat
	\$	\$	\$	\$	\$
January	13,616,282	355,741,747	212,893,474	21,712,866	9,313,095
February	12,145,627	293,333,650	184,313,202	19,597,072	8,479,509
March	13,326,507	333,180,919	213,116,832	20,500,861	8,848,380
April	14,925,618	335,597,503	224,318,356	24,013,935	8,902,865
May	16,556,923	455,065,643	249,808,411	26,892,013	13,199,112
June	14,584,052	377,866,180	271,585,422	27,494,300	9,870,637
July	15,550,303	379,112,556	267,221,439	27,887,311	10,963,796
August	15,071,176	353,610,173	242,610,887	25,705,794	10,426,439
September	14,892,544	365,752,341	267,561,383	26,732,912	10,853,843
October	17,923,862	410,542,793	278,642,686	29,765,865	13,266,648
November	15,608,467	391,862,842	250,014,459	31,143,415	11,510,851
December	17,374,589	400,916,671	304,333,915	30,001,854	11,801,910
Total	181,575,950	4,452,583,018	2,966,420,466	311,448,198	127,437,085
1952	Prince Albert	Regina	Saskatoon	Winnipeg	Total for 10 Centres
	\$	\$	\$	\$	\$
January	12,419,002	153,705,216	45,213,855	827,499,814	1,677,928,394
February	11,998,015	118,416,067	40,595,652	679,154,784	1,388,579,763
March	12,596,391	142,603,327	42,226,149	701,302,796	1,507,307,922
April	12,771,581	151,353,153	49,049,390	928,745,821	1,776,521,445
May	12,801,285	186,062,408	54,908,597	1,021,951,955	2,061,816,024
June	13,396,762	170,128,205	53,450,300	1,040,484,424	2,004,979,664
July	13,209,190	186,415,508	58,265,542	1,072,351,762	2,055,672,599
August	13,861,944	184,174,510	56,585,213	883,779,939	1,810,043,910
September	14,749,491	203,581,489	61,743,086	980,240,960	1,972,678,577
October	14,795,342	249,174,028	60,663,316	1,166,525,899	2,270,780,043
November	15,043,880	198,149,039	52,963,101	1,068,460,669	2,065,839,509
December	15,410,924	204,219,116	62,165,855	1,137,739,077	2,215,366,680
Total	163,053,807	2,147,982,066	637,830,056	11,508,237,900	22,807,514,530

TABLE 5. Cheques Cashed by Clearing Centres and Months During 1952 and 1953 — Continued
4. Prairie Provinces — Concluded

Year and month	Brandon	Calgary	Edmonton	Lethbridge
	\$	\$	\$	\$
1953				
January	13,276,956	370,225,334	263,143,056	29,133,347
February	11,545,507	335,491,355	241,764,894	22,390,852
March	12,903,306	459,017,755	285,651,815	27,684,230
April	14,931,647	413,009,868	286,757,255	28,452,075
May	16,070,207	390,646,762	274,322,208	28,112,868
June	15,043,102	437,093,076	320,610,782	28,667,290
July	15,405,646	444,250,669	333,499,993	29,334,416
August	16,162,950	410,224,729	312,041,629	30,116,937
September	16,370,486	397,962,174	299,821,223	28,560,180
October	17,632,948	456,473,085	298,085,217	30,397,427
November	18,790,038	444,100,353	308,016,174	33,907,780
December	17,932,079	462,010,502	290,911,861	32,713,593
Total	186,064,872	5,020,505,662	3,514,626,107	349,470,995
1953				
January	11,040,796	26,481,007	14,047,772	185,342,449
February	9,566,801	19,510,913	12,047,710	151,699,357
March	11,119,316	22,397,990	13,015,560	162,403,341
April	12,053,180	24,359,157	14,984,152	207,901,602
May	12,464,168	26,414,770	14,111,945	216,779,541
June	11,740,829	26,214,994	15,405,319	244,682,242
July	13,865,255	26,954,847	15,266,172	218,370,773
August	18,413,308	27,088,471	14,684,126	214,261,127
September	13,621,501	25,718,556	14,087,726	207,542,917
October	14,863,820	30,648,945	15,221,936	239,078,171
November	14,738,702	33,641,865	16,501,769	229,582,739
December	13,596,533	29,608,678	15,975,006	205,091,621
Total	157,084,209	319,040,193	173,349,193	2,482,735,680
1953				
January	53,568,956	954,240,505	1,920,500,178	
February	47,595,525	704,234,637	1,555,847,551	
March	53,276,795	826,284,044	1,873,754,152	
April	56,640,809	1,015,368,961	2,074,458,706	
May	60,756,693	1,094,432,118	2,134,111,280	
June	64,029,547	1,078,574,261	2,242,061,442	
July	60,254,407	1,139,707,500	2,296,909,678	
August	65,654,797	952,069,561	2,060,717,635	
September	69,393,305	890,292,052	1,963,369,920	
October	74,156,992	1,205,703,416	2,382,261,957	
November	70,080,364	1,182,051,421	2,351,411,205	
December	66,024,278	1,030,013,195	2,163,877,346	
Total	741,432,468	12,072,971,671	25,019,281,050	

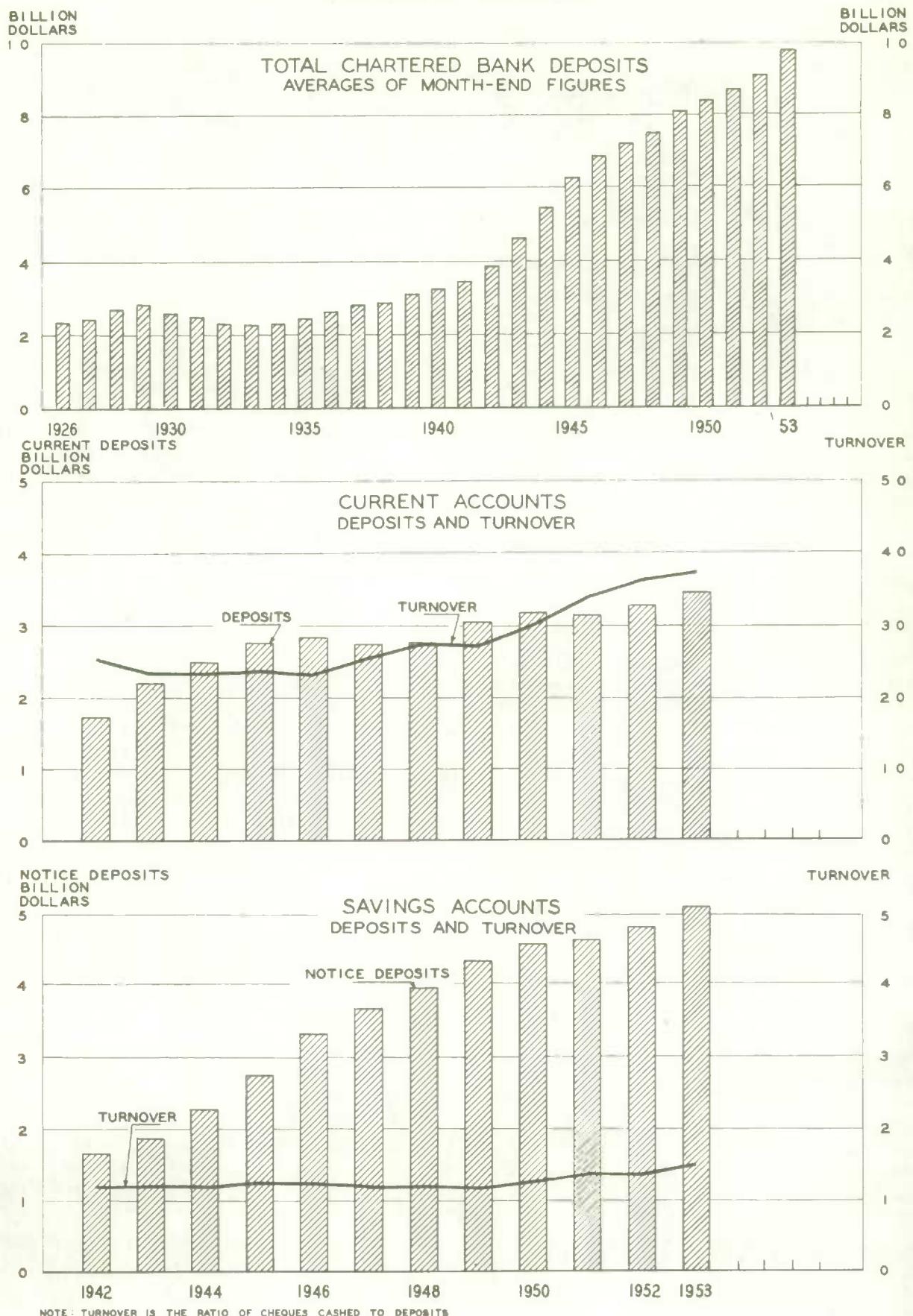
TABLE 5. Cheques Cashed by Clearing Centres and Months, During 1952 and 1953 — Concluded
5. British Columbia

Year and month	New Westminster	Vancouver	Victoria	Total for 3 centres	Canada 35 centres
1952	\$	\$	\$	\$	\$
January	38,310,970	737,071,040	115,470,788	890,852,798	9,734,353,851
February	38,495,504	694,645,076	136,809,693	869,950,273	8,788,820,873
March	39,148,664	757,130,566	97,861,357	894,140,587	9,428,634,643
April	43,124,606	785,003,113	114,861,413	942,989,132	10,486,971,301
May	46,906,820	811,013,949	99,663,528	957,584,297	10,711,272,971
June	39,644,698	773,896,262	110,300,390	923,841,350	10,524,543,458
July	40,027,254	821,689,457	138,198,304	999,915,015	10,944,793,446
August	34,528,984	674,576,376	101,497,780	810,603,140	9,518,172,654
September	40,116,787	736,840,303	117,931,974	894,889,064	10,065,031,562
October	43,450,698	794,185,884	129,676,281	967,312,863	11,279,135,664
November	41,493,196	764,128,107	108,087,051	913,708,354	11,328,856,751
December	46,488,804	843,702,402	155,033,249	1,045,224,455	12,386,306,847
Total	491,736,985	9,193,882,535	1,425,391,808	11,111,011,328	125,196,894,021
	New Westminster	Vancouver	Victoria	Total for 3 centres	Canada 35 centres
1953	\$	\$	\$	\$	\$
January	42,558,206	806,111,213	113,748,592	962,418,011	11,723,340,379
February	38,875,534	652,416,355	89,054,046	780,345,935	9,502,861,257
March	45,512,013	740,384,081	117,253,780	903,149,874	11,893,535,695
April	45,371,735	674,726,855	123,290,988	843,389,578	11,290,350,322
May	44,345,962	798,527,556	124,647,263	967,520,781	11,178,042,473
June	47,782,012	896,192,137	115,680,255	1,059,654,404	11,671,224,361
July	54,642,908	919,797,642	128,135,197	1,102,575,747	12,251,267,862
August	42,646,008	774,998,135	110,251,181	927,895,324	10,059,098,561
September	47,188,822	832,834,651	127,900,988	1,007,924,461	10,445,695,157
October	48,037,471	804,803,218	119,477,594	972,318,283	11,936,346,494
November	46,957,525	983,521,391	139,666,456	1,170,145,372	12,997,343,476
December	50,790,609	906,630,052	132,064,114	1,089,484,775	12,467,740,621
Total	554,708,805	9,790,943,286	1,441,170,454	11,786,822,545	137,416,846,658
					142,533,068,091

1. Seventeen additional centres were incorporated as of January, 1953.

CHART 6

CHEQUES CASHED



NOTE: TURNOVER IS THE RATIO OF CHEQUES CASHED TO DEPOSITS

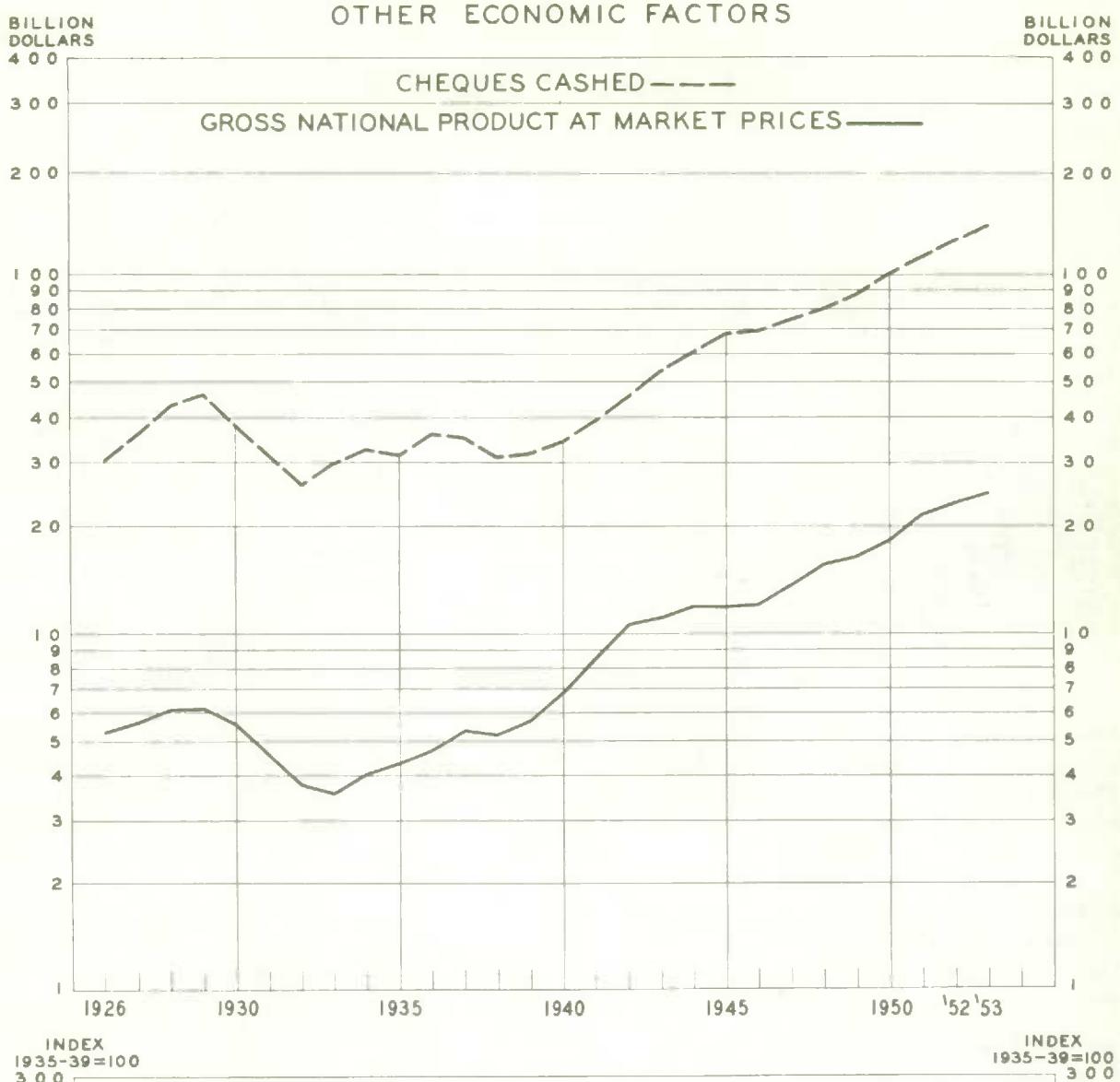
TABLE 6. Cheques Cashed Against Current and Savings Accounts
\$'000

	Current accounts			Savings accounts		
	Cheques cashed ¹	Deposits	Turnover	Cheques cashed ¹	Savings deposits	Turnover
1942	43,574,261	1,733,109	25.14	1,951,993	1,644,670	1.19
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
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
1953	129,827,400	3,478,190	37.33	7,589,447	5,094,268	1.49
1952						
January.....	9,219,944	3,175,315	34.84	514,410	4,625,427	1.33
February.....	8,317,815	3,071,300	32.50	471,006	4,661,955	1.21
March.....	8,929,112	3,153,647	33.98	499,523	4,716,200	1.27
April.....	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
August.....	9,049,303	3,224,231	33.68	468,870	4,853,091	1.16
September.....	9,543,355	3,247,548	35.26	521,677	4,885,484	1.28
October.....	10,683,727	3,354,108	38.22	595,409	4,900,866	1.46
November.....	10,774,589	3,397,000	38.06	554,268	4,908,239	1.36
December.....	11,762,868	3,436,122	41.08	623,439	4,920,058	1.52
1953						
January.....	11,173,842	3,370,088	39.79	549,499	4,934,638	1.34
February.....	9,008,024	3,272,489	33.03	494,837	4,976,501	1.19
March.....	11,289,480	3,346,424	40.48	604,056	5,037,378	1.44
April.....	10,677,622	3,463,069	37.00	612,728	5,086,666	1.45
May.....	10,572,776	3,460,574	36.66	605,266	5,103,438	1.42
June.....	11,010,848	3,447,092	38.33	660,377	5,113,049	1.55
July.....	11,602,892	3,425,812	40.64	648,376	5,139,192	1.51
August.....	9,516,176	3,394,478	33.64	542,923	5,179,105	1.26
September.....	9,840,033	3,455,380	34.17	605,662	5,215,915	1.39
October.....	11,206,504	3,530,699	38.09	729,842	5,186,820	1.69
November.....	12,190,067	3,723,194	39.29	807,276	5,107,658	1.90
December.....	11,739,136	3,848,977	36.60	728,605	5,050,856	1.73

Note: Turnover is the ratio of Cheques Cashed to Deposits. Turnover in the monthly section is placed on an annual footing by multiplying this ratio by 12.

1. 35 centres.

CHART 7

CHEQUES CASHED COMPARED WITH
OTHER ECONOMIC FACTORS

INDEX
1935-39=100
3 0 0

INDEX
1935-39=100
3 0 0

VOLUME OF INDUSTRIAL PRODUCTION

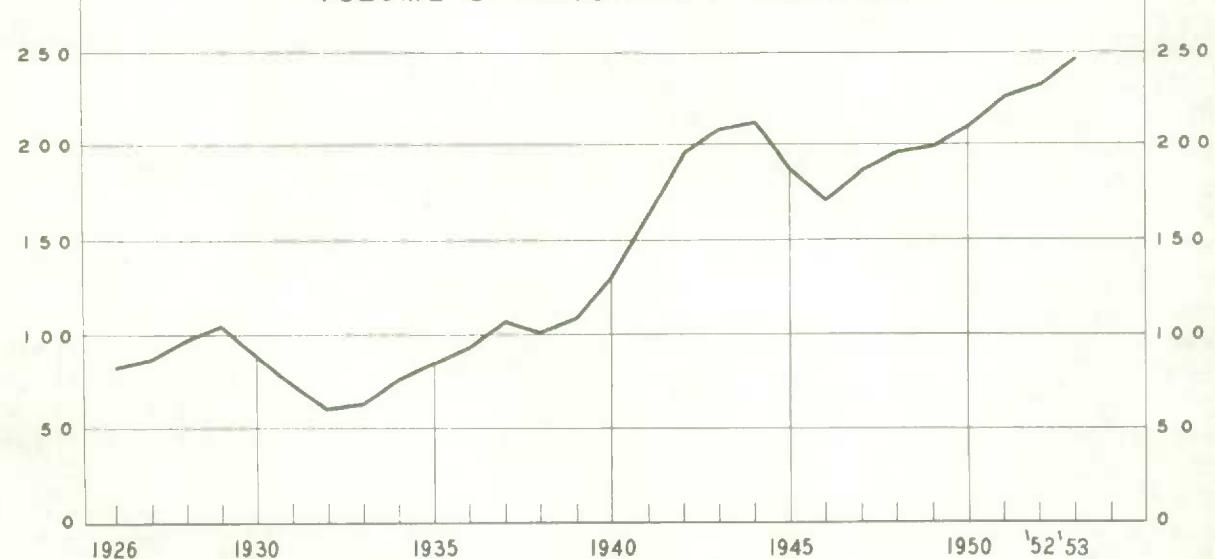
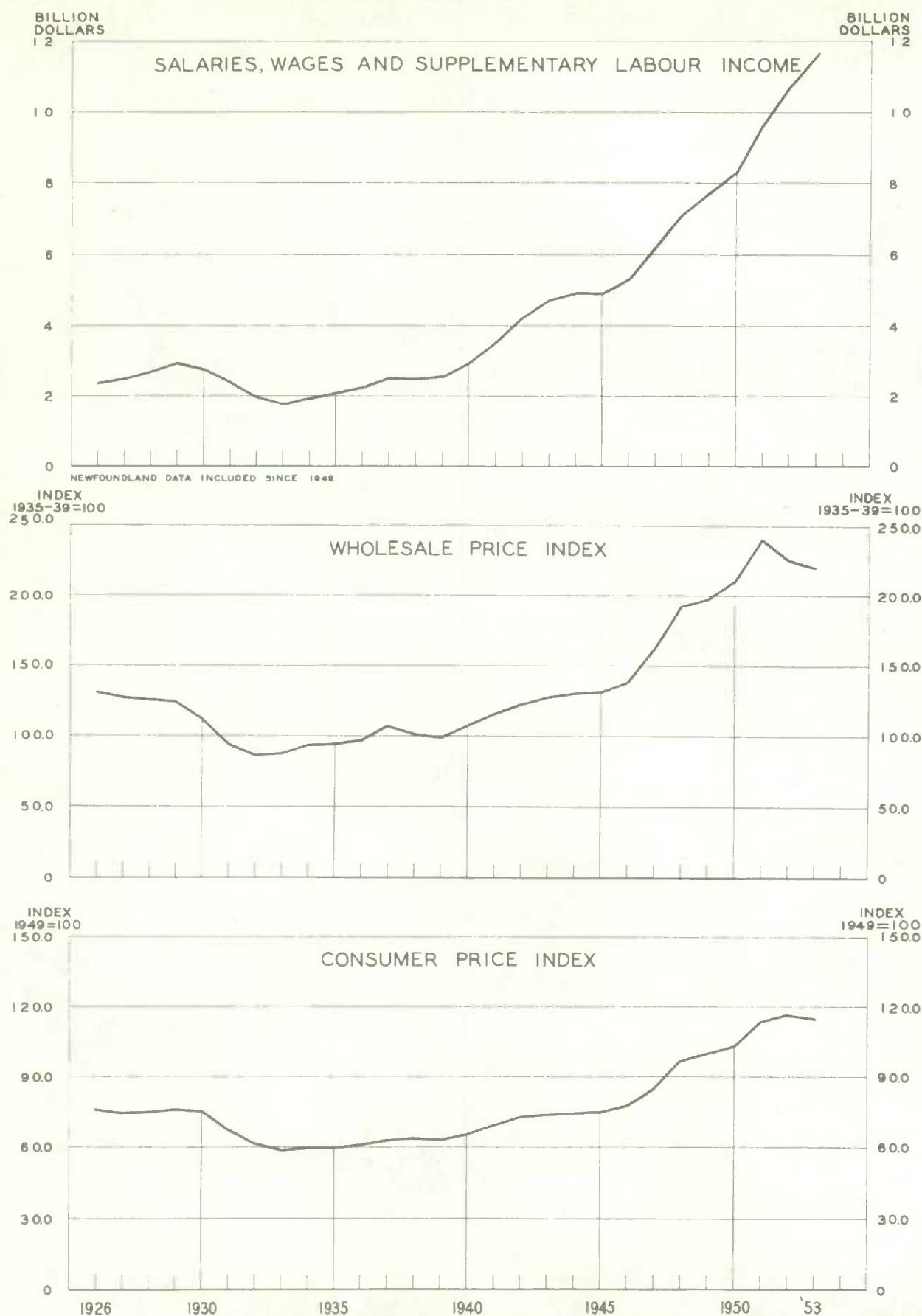


CHART 8

OTHER ECONOMIC FACTORS



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