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CANADA

# CHEQUES CASHED IN CLEARING CENTRES

1954

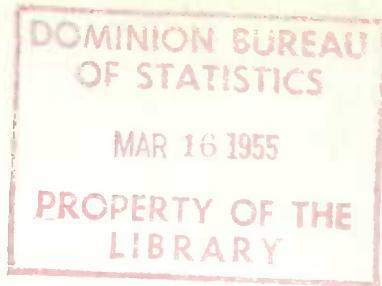
DOMINION BUREAU OF STATISTICS

Research and Development Division

Business Statistics Section



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## CHEQUES CASHED IN CLEARING CENTRES 1954

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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 1954. In 1953 the number of clearing centres covered was increased to 52 from 35. This had the effect of raising the coverage back to the pre-war level.

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

1954

The total value of cheques cashed in Canadian clearing centres reached new record levels during 1954. The aggregate value of payments in 52 centres rose to more than \$153 billion, a gain of nearly 8 per cent over 1953. Debits in four of the five economic areas set new records. Payments in Quebec rose by 12 per cent over the preceding year. Ontario debits advanced by 10 per cent and the Atlantic Provinces and British Columbia showed increases of 8 per cent and 1 per cent in the same comparison. The value of cheques cashed in the Prairie Provinces declined by 3.5 per cent compared with 1953.

Several major indicators of economic activity in 1954 showed declines as compared with the preceding year. The Index of Industrial Production averaged about 2 per cent below the record level of

1953 and the value of manufacturing shipments was about 4 per cent lower. Non-agricultural employment declined by 3 per cent in the same comparison. Total industrial payrolls, however, showed little change, due to an increase of nearly 3 per cent in average weekly earnings. Total value of retail trade was lower by about 2 per cent while the consumer price index showed a slight increase. The general index of wholesale prices declined by nearly 2 per cent in comparison with 1953. The values of exports and imports were also appreciably below the levels of the preceding year. By contrast, consumer expenditures on services and residential housing starts and completions rose substantially. Also, certain other indicators of financial activity showed marked gains over 1953. Among these were common stock prices, life insurance sales and chartered bank loans.

## Historical Trend

Table 4 shows the value of cheques cashed in 35 centres 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 in these centres has increased steadily and rapidly.

In 1954 the total value of bank debits was more than 217 per cent greater than in 1929. Over this period, the Atlantic Provinces recorded the largest

advance of 337 per cent, due partly to the inclusion of St. John's, Newfoundland in 1949. British Columbia showed an increase of 309 per cent, and Ontario, the Prairie Provinces and Quebec followed in that order.

Total payments in the 35 centres during the past year were 379 per cent greater than in 1938. British Columbia, with a gain of 517 per cent, recorded the largest regional advance in this comparison. Debits in the Atlantic Provinces rose by 445 per cent, with the Prairie Provinces, Ontario and Quebec also showing very large increases. The total value of payments in the 35 centres rose from \$31 billion in 1938 to over \$148 billion in 1954. Of this increase of \$117 billion, nearly \$85 billion or almost 73 per cent, was contributed by Ontario and Quebec.

## The Centres

Cheques cashed in sixteen of the 34 clearing centres for which records were comparable showed advances in 1954 as compared with the preceding year, while eighteen recorded decreases. However, most of the latter were relatively small as indicated in Table 4. Payments in Canada's two leading centres rose substantially in this comparison, Toronto showing a gain of almost 19 per cent while debits in Montreal advanced by nearly 13 per cent. In the West, payments in Winnipeg fell off by more than 5 per cent, reflecting the drop in 1954 grain transactions. Vancouver showed a fractional decline.

Table 3 shows the relative importance of each of 35 Canadian clearing centres, measured by its percentage contribution to the total recorded value of cheques cashed, in selected years over the period

1924 to 1954. The proportion of total payments recorded in the Atlantic Provinces rose with the inclusion of St. John's, Newfoundland in 1949 but has again dropped somewhat in recent years. Debits in the province of Quebec have accounted for slightly under 30 per cent of the Canadian aggregate in most post-war years, standing at 28.9 per cent in 1954.

Ontario's share of the aggregate has fluctuated between 39 per cent and 45 per cent throughout the period, rising moderately to 44.3 per cent in 1954. Toronto payments provided three quarters of the provincial total last year. Ottawa debits, which accounted for a relatively high proportion during the war period, have since fallen off as compared with other centres.

Debits in the Prairie Provinces have ranged between 16 and 22 per cent of the Canadian total throughout the period, declining somewhat to 16.3 per cent in 1954. Cheques cashed in Winnipeg still make up nearly half the regional aggregate, but their relative importance has decreased somewhat since the war. Payments in Calgary, Edmonton and Regina, however, have accounted for an increasing share of

the Canadian aggregate, despite a small recession in 1954.

Value of cheques cashed in British Columbia fell off to 8.1 per cent of the national total in 1954, but was still well above the province's share prior to the second World War. Vancouver remains the predominant centre in this region.

### Deposit Turnover

The rate of turnover of current deposits, compiled on an annual basis, averaged 38.11 in 1954, 4.5 per cent higher than the 1953 rate of 36.46. Value of cheques cashed against current accounts rose by 8

per cent, while deposits were slightly over 3 per cent higher in the same comparison. The annual rate of turnover of savings accounts, however, fell off slightly to 1.45, as compared with 1.49 in 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. The basic data are collected from the banks and supplied to the Bureau of Statistics by the Canadian Bankers' Association. 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 value figures are available for cheques charged to accounts in bank branches outside of clearing house centres, the coverage of the "cheques cashed" series is incomplete. The Canadian Bankers' Association collected, for January 1935, the grand total of all cheques cashed at branch banks throughout Canada, thus obtaining the first comprehensive measure of the full value of Canadian cheque transactions. The results showed that the cheques cashed in the 32 clearing centres included 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. Relative shifts in population were no doubt a factor in this change. Data from the 1951 census

indicate that the population living in cities, towns and villages of between 1,000 and 30,000 population had risen to 41.2 per cent of the total population of all urban communities over 1,000, as compared with 38.9 per cent in 1941.

To improve the current series, the Canadian Bankers' Association expanded its coverage by 17 additional centres, as from 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.

	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	—	—	—	—
<b>Total .....</b>	<b>13, 833, 828</b>	<b>11, 723, 340</b>	<b>85</b>	<b>12, 122, 785</b>	<b>88</b>

	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. .....	—	—	—
<b>Total .....</b>	<b>3, 014, 363</b>	<b>2, 682, 050</b>	<b>89</b>

The above 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 may be noted that the addition of 17 new centres brings the national coverage up to almost the 1935 level. In four of the five main areas, bank debits as published prior to 1953 were a fair indicator of the trend of business transactions. Inclusion of the new centres has markedly improved the coverage in the Atlantic

Provinces. Monthly data for 1953 and 1954 for all 52 centres now included are shown in Table 5.

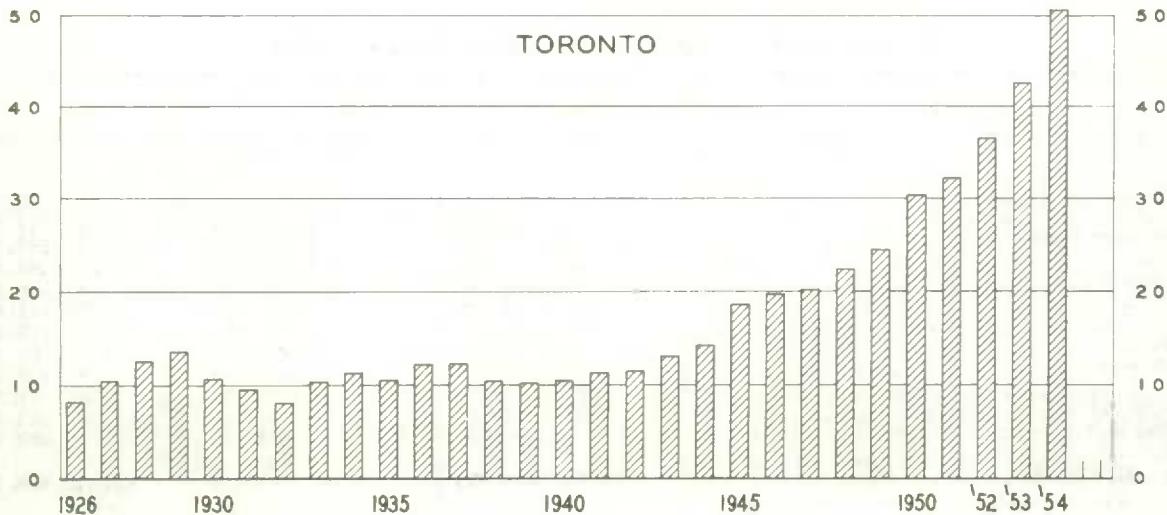
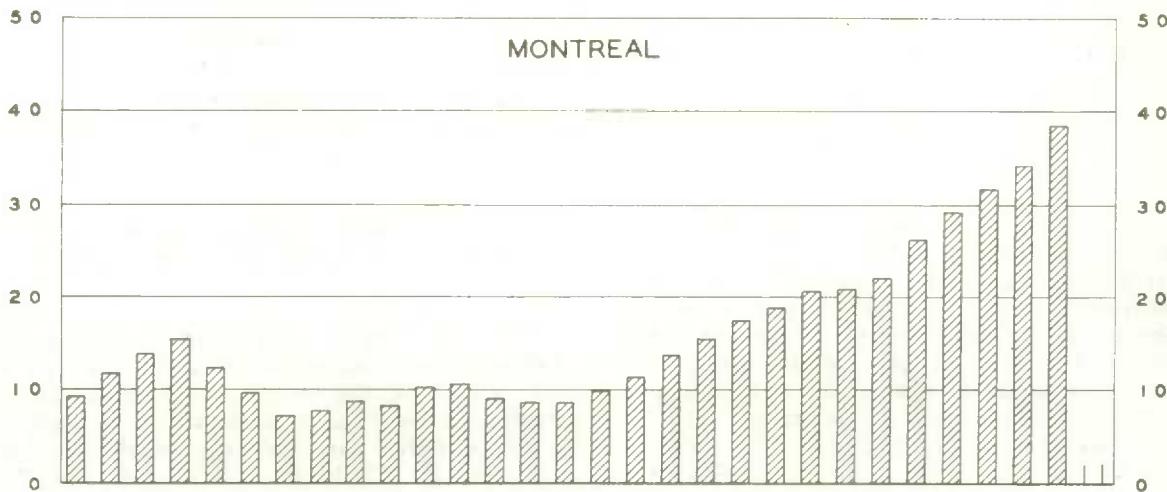
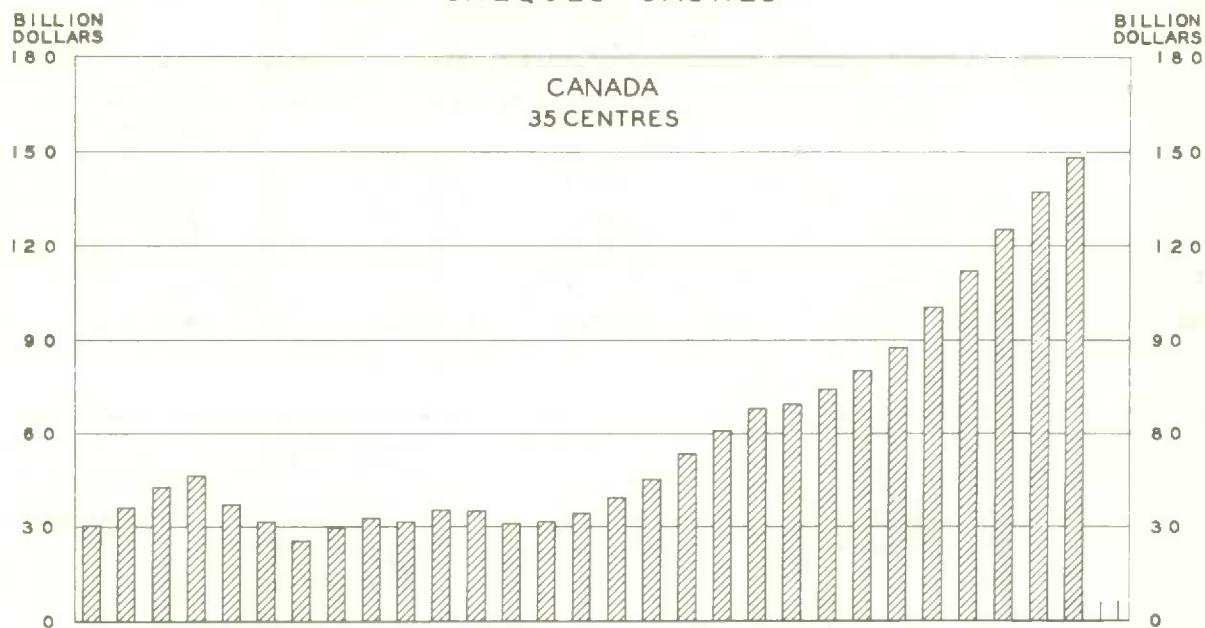
The following is a statement of debits to current and savings accounts, by provinces, as reported by all banks for the month of January, 1953. The figures include the debit totals of clearing house branches which are separately reported each month together with all cheques cashed against individual accounts outside the reporting 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	
<b>Total — All Canada .....</b>	<b>13, 078, 431, 755</b>	<b>755, 396, 330</b>	<b>13, 833, 828, 083</b>	

CHART I

## CHEQUES CASHED



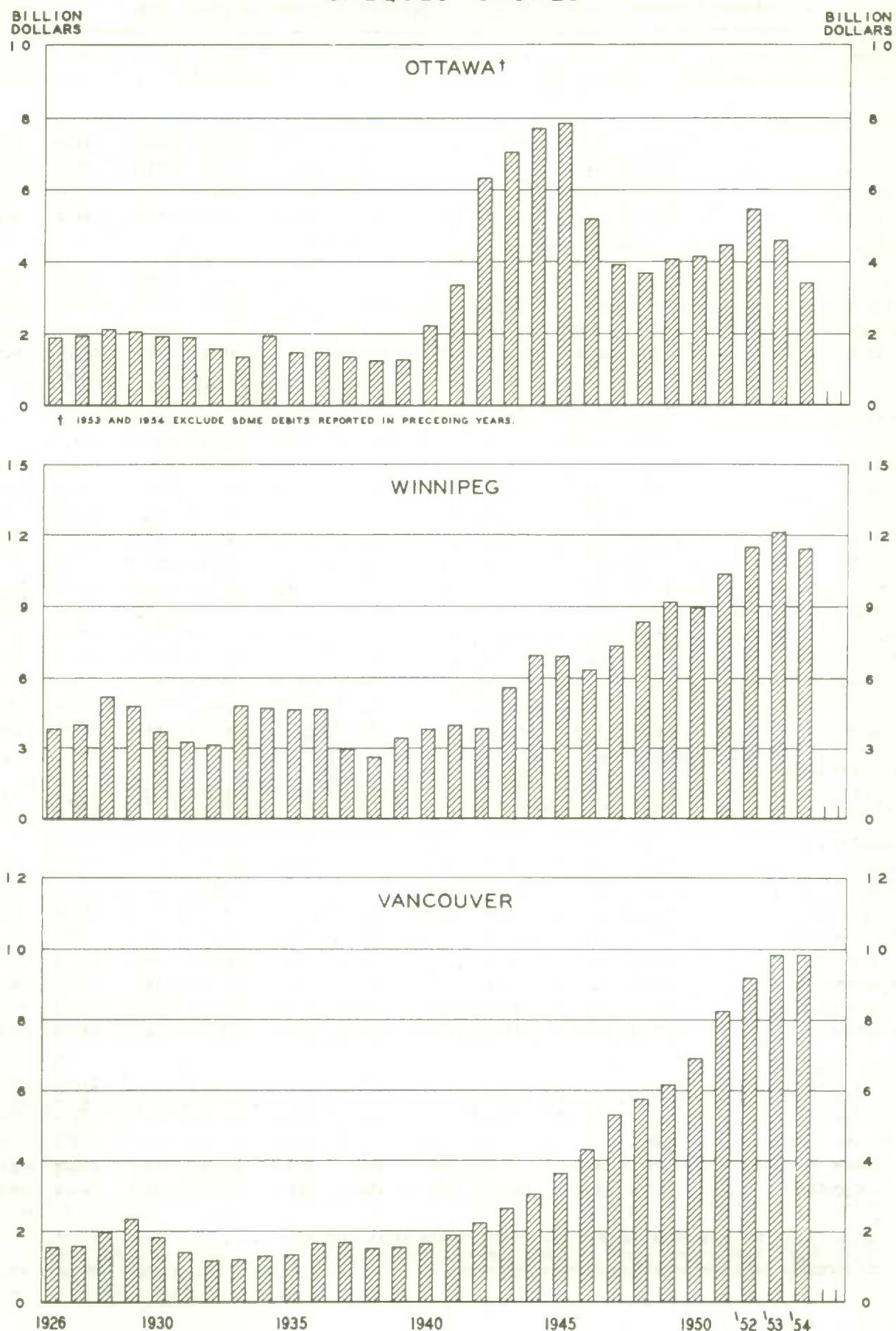
**TABLE 1. Cheques Cashed Against Individual Accounts at 35  
Clearing House Centres in Canada for the Years 1939, 1946, 1952, 1953 and 1954**

Clearing house centres	1939	1946	1952	1953	1954
	\$	\$	\$	\$	\$
<b>Atlantic Provinces:</b>					
Halifax .....	381,824,396	870,735,782	1,374,609,920	1,473,198,649	1,578,537,898
Moncton .....	108,891,549	276,711,273	437,891,776	508,737,477	516,387,794
Saint John .....	189,232,027	456,571,211	632,357,394	680,166,727	686,419,892
St. John's .....	-	-	621,505,645	735,433,898	702,227,004
<b>Totals .....</b>	<b>679,947,972</b>	<b>1,604,018,266</b>	<b>3,066,364,735</b>	<b>3,397,536,751</b>	<b>3,483,572,588</b>
<b>Quebec:</b>					
Montreal .....	8,759,472,109	18,828,185,425	31,720,259,139	34,178,607,458	38,498,287,577
Quebec .....	977,211,370	1,722,532,681	3,358,306,012	3,535,148,293	3,946,839,332
Sherbrooke .....	83,715,973	198,641,707	415,994,071	425,670,474	407,873,745
<b>Totals .....</b>	<b>9,820,399,452</b>	<b>20,749,359,813</b>	<b>35,494,559,222</b>	<b>38,139,426,225</b>	<b>42,853,000,654</b>
<b>Ontario:</b>					
Brantford .....	107,113,483	269,742,168	495,283,901	522,687,516	494,781,493
Chatham .....	102,259,883	185,640,451	404,889,560	433,438,973	403,893,774
Cornwall .....	-	-	196,278,431	200,420,702	214,915,773
Fort William .....	67,033,183	185,151,376	282,770,535	311,696,268	310,230,256
Hamilton .....	644,434,304	1,460,388,257	3,085,730,125	3,409,585,973	3,175,436,695
Kingston .....	72,712,646	205,647,350	316,909,862	341,335,311	366,274,647
Kitchener .....	145,302,026	363,577,527	617,647,692	765,740,577	766,279,900
London .....	385,768,062	871,610,947	1,567,887,355	1,973,402,244	2,047,498,306
Ottawa .....	1,266,268,210	5,170,462,037	5,454,556,571	4,588,480,404 <sup>1</sup>	3,415,300,005 <sup>1</sup>
Peterborough .....	70,496,391	197,282,253	334,153,813	365,075,178	368,850,304
St. Catharines .....	-	253,814,244	589,868,082	632,551,049	616,343,148
Sarnia .....	76,489,776	244,695,664	398,218,819	433,418,719	434,253,776
Sudbury .....	85,812,435	153,372,708	384,039,124	434,356,825	444,396,796
Toronto .....	10,173,866,946	19,907,026,302	36,606,773,373	42,579,170,381	50,646,604,608
Windsor .....	420,933,103	933,544,600	1,982,438,963	2,082,419,967	1,909,512,281
<b>Totals .....</b>	<b>13,618,490,448</b>	<b>30,401,955,884</b>	<b>52,717,444,206</b>	<b>59,073,780,087</b>	<b>65,614,571,762</b>
<b>Prairie Provinces:</b>					
Brandon .....	33,810,275	104,139,525	181,575,950	186,064,872	184,748,103
Calgary .....	661,675,521	1,602,017,603	4,452,583,018	5,020,505,662	4,985,475,389
Edmonton .....	470,279,314	1,213,183,915	2,966,420,466	3,514,626,107	3,609,993,451
Lethbridge .....	56,702,076	146,971,392	311,448,198	349,470,995	344,029,413
Medicine Hat .....	27,707,009	74,791,412	127,437,085	157,084,209	142,905,140
Moose Jaw .....	83,327,283	185,849,046	310,945,984	319,040,193	311,252,949
Prince Albert .....	27,796,295	104,869,722	163,053,807	175,349,193	160,153,483
Regina .....	555,513,335	977,251,230	2,147,982,066	2,482,735,680	2,297,905,822
Saskatoon .....	121,853,807	349,200,751	637,830,056	741,432,468	701,960,040
Winnipeg .....	3,439,564,964	6,366,405,086	11,508,237,900	12,072,971,671	11,416,901,697
<b>Totals .....</b>	<b>5,478,229,879</b>	<b>11,124,679,682</b>	<b>22,807,514,530</b>	<b>25,019,281,050</b>	<b>24,155,325,487</b>
<b>British Columbia:</b>					
New Westminster .....	78,647,117	226,075,659	491,736,985	554,708,805	608,576,723
Vancouver .....	1,587,410,731	4,354,229,708	9,193,882,535	9,790,943,286	9,752,576,977
Victoria .....	354,226,232	787,288,421	1,425,391,808	1,441,170,454	1,595,171,758
<b>Totals .....</b>	<b>2,020,284,080</b>	<b>5,367,593,788</b>	<b>11,111,011,328</b>	<b>11,786,822,545</b>	<b>11,956,325,458</b>
<b>CANADA .....</b>	<b>31,617,351,831</b>	<b>69,247,607,433</b>	<b>125,196,894,021</b>	<b>137,416,846,658</b>	<b>148,062,795,949</b>

1. Excludes some debits reported in preceding years.

CHART 2

## CHEQUES CASHED



**TABLE 2. Percentage Analysis of Cheques Cashed Against Individual Accounts in 35 Clearing House Centres, Cheques Cashed Expressed in Terms of 1938 = 100.**

Clearing house centres	1924	1929	1933	1939	1944	1946	1951	1952	1953	1954
Atlantic Provinces:										
Halifax .....	73.3	125.3	74.9	112.4	208.3	256.4	392.8	404.7	433.8	464.8
Moncton .....	67.8	92.1	67.1	100.7	214.1	255.9	399.3	404.9	470.4	477.5
Saint John .....	136.7	142.2	80.4	98.6	202.6	237.9	296.3	329.5	354.4	357.7
<b>Totals .....</b>	<b>91.4</b>	<b>124.7</b>	<b>75.2</b>	<b>106.3</b>	<b>207.5</b>	<b>250.8</b>	<b>451.5<sup>2</sup></b>	<b>479.4</b>	<b>531.1</b>	<b>544.6</b>
Quebec:										
Montreal .....	83.3	172.8	88.2	97.3	171.5	209.1	324.1	352.2	379.5	427.5
Quebec .....	61.0	90.0	63.7	111.6	186.5	196.7	361.2	383.5	403.7	450.7
Sherbrooke .....	116.1	164.1	77.9	100.0	176.9	237.2	455.1	496.8	508.3	487.1
<b>Totals .....</b>	<b>81.6</b>	<b>165.4</b>	<b>86.0</b>	<b>98.5</b>	<b>172.8</b>	<b>208.2</b>	<b>328.4</b>	<b>356.2</b>	<b>382.7</b>	<b>430.0</b>
Ontario:										
Brantford .....	78.1	152.2	73.4	97.8	219.6	246.4	444.3	452.4	477.5	452.0
Chatham .....	81.2	108.7	62.1	99.0	140.0	179.8	394.4	392.1	419.7	391.1
Fort William .....	138.8	149.9	70.1	98.4	248.0	271.8	391.4	415.0	457.5	455.4
Hamilton .....	88.3	145.6	73.7	103.1	220.1	233.6	479.3	493.7	545.5	508.0
Kingston .....	89.3	117.8	72.3	102.1	233.9	288.8	392.1	445.0	479.3	514.3
Kitchener .....	67.9	112.9	66.0	103.0	204.3	257.8	441.8	438.0	543.0	543.3
London .....	68.3	109.1	76.9	99.1	171.6	223.9	392.8	402.8	507.0	526.0
Ottawa .....	162.6	166.3	111.2	105.2	639.3	429.5	370.4	453.1	381.1 <sup>3</sup>	283.7 <sup>3</sup>
Peterborough .....	98.2	132.7	69.9	100.3	212.3	280.8	482.4	475.5	519.5	524.9
Sarnia .....	—	194.5	114.4	101.3	246.1	324.1	563.9	527.5	574.1	575.2
Sudbury .....	—	40.3	49.4	101.3	133.0	181.0	415.9	453.3	512.7	524.6
Toronto .....	73.4	131.5	98.0	97.6	138.5	190.9	309.5	351.0	408.3	485.7
Windsor .....	64.3	135.0	43.7	95.6	229.2	212.0	425.2	450.3	473.0	433.7
<b>Totals .....</b>	<b>81.2</b>	<b>134.3</b>	<b>94.3</b>	<b>98.6</b>	<b>194.8<sup>1</sup></b>	<b>220.1</b>	<b>340.7<sup>2</sup></b>	<b>381.7</b>	<b>427.8</b>	<b>475.1</b>
Prairie Provinces:										
Brandon .....	147.7	189.7	83.1	102.9	274.4	317.1	538.5	552.8	566.5	562.5
Calgary .....	98.1	192.7	85.7	101.7	230.3	246.2	514.7	684.3	771.6	766.2
Edmonton .....	79.8	140.3	95.2	103.3	246.4	282.0	571.5	689.4	816.8	839.0
Lethbridge .....	102.8	169.9	64.5	99.1	204.1	256.8	541.0	544.2	610.7	601.2
Medicine Hat .....	183.1	192.7	76.4	98.4	234.5	265.6	438.8	452.6	557.9	507.5
Moose Jaw .....	141.4	187.2	71.0	121.5	247.0	270.9	405.2	453.2	465.0	453.7
Prince Albert .....	95.1	151.8	69.2	107.8	317.1	405.6	600.5	632.3	679.9	621.0
Regina .....	59.1	124.2	86.6	109.5	227.6	192.5	346.7	423.2	489.2	452.8
Saskatoon .....	102.0	195.1	87.1	106.1	230.0	304.0	513.7	555.3	645.5	611.1
Winnipeg .....	142.8	180.3	180.6	129.5	263.0	239.7	390.5	433.2	454.5	429.8
<b>Totals .....</b>	<b>120.4</b>	<b>173.3</b>	<b>140.3</b>	<b>119.8</b>	<b>251.3</b>	<b>243.3</b>	<b>428.1</b>	<b>498.8</b>	<b>547.2</b>	<b>528.3</b>
British Columbia:										
New Westminster .....	80.3	142.4	63.8	106.3	237.3	305.6	648.8	664.8	749.9	822.7
Vancouver .....	91.2	153.0	78.1	102.7	197.9	281.6	531.2	594.6	633.3	630.8
Victoria .....	80.7	142.5	74.8	111.8	158.0	248.4	395.2	449.7	454.7	503.3
<b>Totals .....</b>	<b>89.1</b>	<b>150.9</b>	<b>77.0</b>	<b>104.8</b>	<b>192.9</b>	<b>277.1</b>	<b>513.4</b>	<b>573.6</b>	<b>608.5</b>	<b>617.2</b>
<b>CANADA .....</b>	<b>87.8</b>	<b>150.9</b>	<b>97.0</b>	<b>102.2</b>	<b>196.2<sup>1</sup></b>	<b>223.9</b>	<b>362.8<sup>2</sup></b>	<b>404.8</b>	<b>444.4</b>	<b>478.8</b>

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.

3. Excludes same debits reported in preceding years.

CHART 3

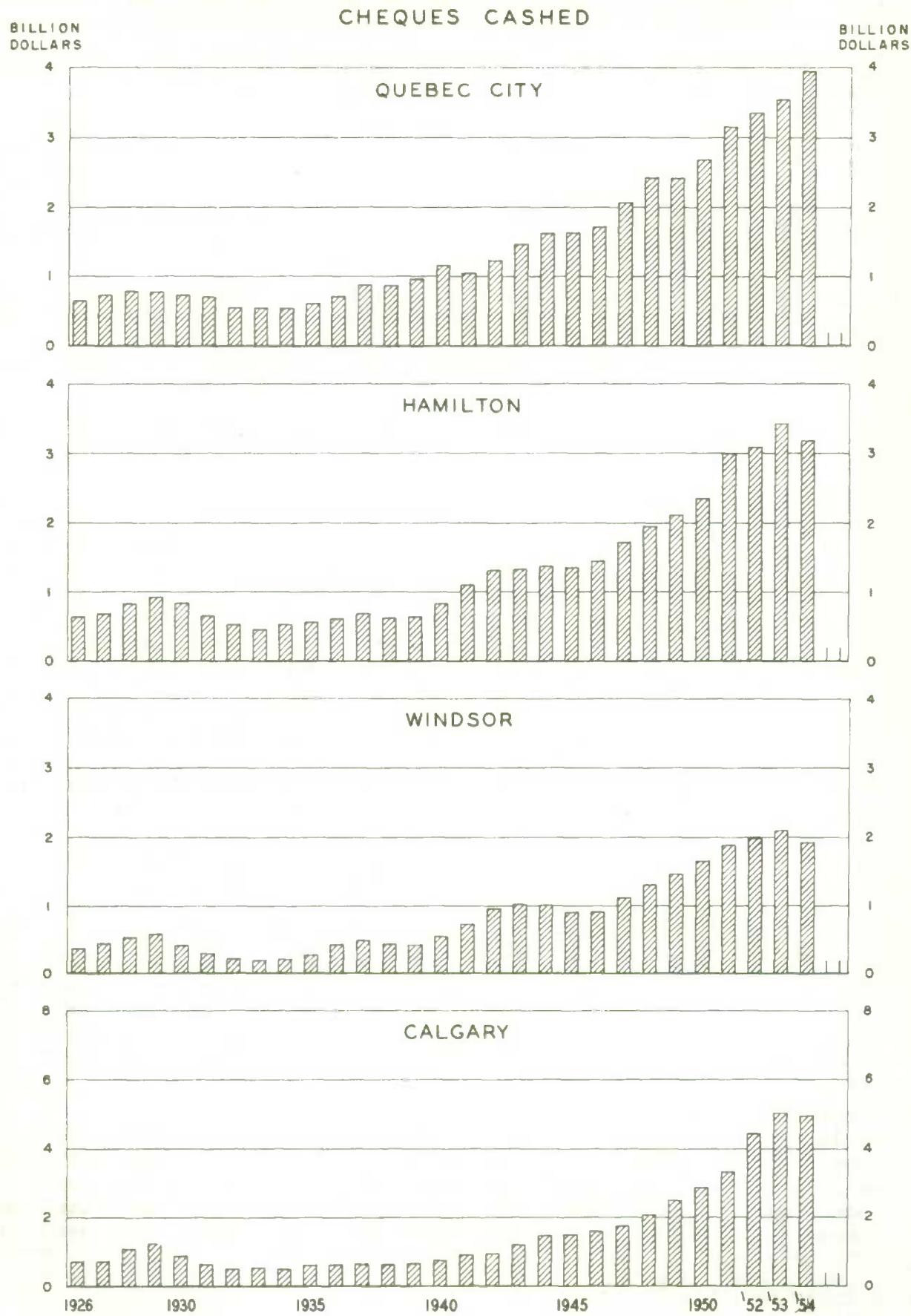


TABLE 3. Relative Importance of Individual Clearing House Centres

Clearing house centres	1924	1929	1933	1939	1944	1946	1951	1952	1953	1954
Percentage to Canada Total										
<b>Atlantic Provinces:</b>										
Halifax.....	0.92	0.91	0.85	1.21	1.17	1.26	1.19	1.10	1.07	1.07
Moncton.....	0.27	0.21	0.24	0.34	0.38	0.40	0.38	0.35	0.37	0.35
Saint John.....	0.97	0.59	0.51	0.60	0.64	0.66	0.51	0.51	0.49	0.46
St. John's.....	—	—	—	—	—	—	0.49	0.50	0.54	0.47
<b>Totals .....</b>	<b>2.15</b>	<b>1.71</b>	<b>1.60</b>	<b>2.15</b>	<b>2.19</b>	<b>2.32</b>	<b>2.57</b>	<b>2.45</b>	<b>2.47</b>	<b>2.35</b>
<b>Quebec:</b>										
Montreal.....	27.62	33.34	26.50	27.71	25.45	27.18	26.01	25.34	24.87	26.00
Quebec.....	1.97	1.69	1.86	3.09	2.69	2.49	2.82	2.68	2.57	2.67
Sherbrooke.....	0.36	0.29	0.22	0.26	0.24	0.29	0.34	0.33	0.31	0.28
<b>Totals .....</b>	<b>29.95</b>	<b>35.32</b>	<b>28.58</b>	<b>31.06</b>	<b>28.38</b>	<b>29.96</b>	<b>29.17</b>	<b>28.35</b>	<b>27.75</b>	<b>28.94</b>
<b>Ontario:</b>										
Brantford.....	0.31	0.36	0.27	0.34	0.39	0.39	0.43	0.40	0.37	0.33
Chatham.....	0.31	0.24	0.21	0.32	0.24	0.27	0.36	0.32	0.32	0.27
Cornwall .....	—	—	—	—	—	2	0.17	0.16	0.15	0.15
Fort William .....	0.35	0.22	0.16	0.21	0.28	0.27	0.24	0.23	0.23	0.21
Hamilton .....	2.03	1.95	1.54	2.04	2.27	2.11	2.67	2.46	2.48	2.14
Kingston .....	0.23	0.18	0.17	0.23	0.27	0.30	0.25	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	0.52
London.....	0.98	0.91	1.00	1.22	1.10	1.26	1.36	1.25	1.44	1.38
Ottawa.....	7.21	4.29	4.47	4.01	12.69	7.47	3.98	4.36	3.34 <sup>3</sup>	2.31 <sup>3</sup>
Peterborough.....	0.25	0.20	0.16	0.22	0.25	0.28	0.30	0.27	0.27	0.25
St. Catharines.....	—	—	—	—	0.41	0.37	0.49	0.47	0.46	0.42
Sarnia.....	—	0.31	0.29	0.24	0.31	0.35	0.38	0.32	0.32	0.29
Sudbury.....	—	0.07	0.14	0.27	0.19	0.22	0.31	0.31	0.31	0.30
Toronto.....	28.20	29.39	34.09	32.18	23.81	28.75	28.77	29.24	30.99	34.21
Windsor.....	1.04	1.27	0.64	1.33	1.66	1.35	1.67	1.58	1.52	1.29
<b>Totals .....</b>	<b>41.28</b>	<b>39.73</b>	<b>43.45</b>	<b>43.07</b>	<b>44.34</b>	<b>43.91</b>	<b>41.94</b>	<b>42.11</b>	<b>42.99</b>	<b>44.32</b>
<b>Prairie Provinces:</b>										
Brandon.....	0.18	0.13	0.09	0.11	0.15	0.15	0.16	0.15	0.14	0.12
Calgary.....	2.35	2.69	1.86	2.09	2.47	2.31	2.99	3.56	3.65	3.37
Edmonton.....	1.26	1.29	1.22	1.49	1.75	1.75	2.19	2.37	2.56	2.44
Lethbridge.....	0.22	0.21	0.12	0.18	0.19	0.21	0.28	0.25	0.25	0.23
Medicine Hat.....	0.19	0.12	0.07	0.09	0.11	0.11	0.11	0.10	0.11	0.10
Moose Jaw.....	0.36	0.28	0.16	0.26	0.28	0.27	0.25	0.25	0.23	0.21
Prince Albert .....	0.09	0.08	0.06	0.09	0.13	0.15	0.14	0.13	0.13	0.11
Regina.....	1.10	1.35	1.47	1.76	1.90	1.41	1.57	1.72	1.81	1.55
Saskatoon.....	0.43	0.48	0.33	0.39	0.44	0.50	0.53	0.51	0.54	0.47
Winnipeg.....	13.97	10.26	16.01	10.87	11.51	9.19	9.25	9.19	8.79	7.71
<b>Totals .....</b>	<b>20.27<sup>1</sup></b>	<b>16.98<sup>1</sup></b>	<b>21.39</b>	<b>17.33</b>	<b>18.93</b>	<b>16.05</b>	<b>17.45</b>	<b>18.22</b>	<b>18.21</b>	<b>16.31</b>
<b>British Columbia:</b>										
New Westminster .....	0.22	0.22	0.16	0.25	0.29	0.33	0.43	0.39	0.40	0.41
Vancouver.....	5.19	5.07	4.03	5.02	5.04	6.29	7.32	7.34	7.12	6.59
Victoria.....	0.94	0.97	0.79	1.12	0.83	1.14	1.12	1.14	1.05	1.08
<b>Totals .....</b>	<b>6.35</b>	<b>6.26</b>	<b>4.98</b>	<b>6.39</b>	<b>6.16</b>	<b>7.76</b>	<b>8.87</b>	<b>8.87</b>	<b>8.58</b>	<b>8.08</b>
<b>CANADA .....</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>

1. Includes Weyburn Branches.

2. Cornwall data added as of May, 1950.

3. Excludes some debits reported in preceding years.

CHART 4

## CHEQUES CASHED

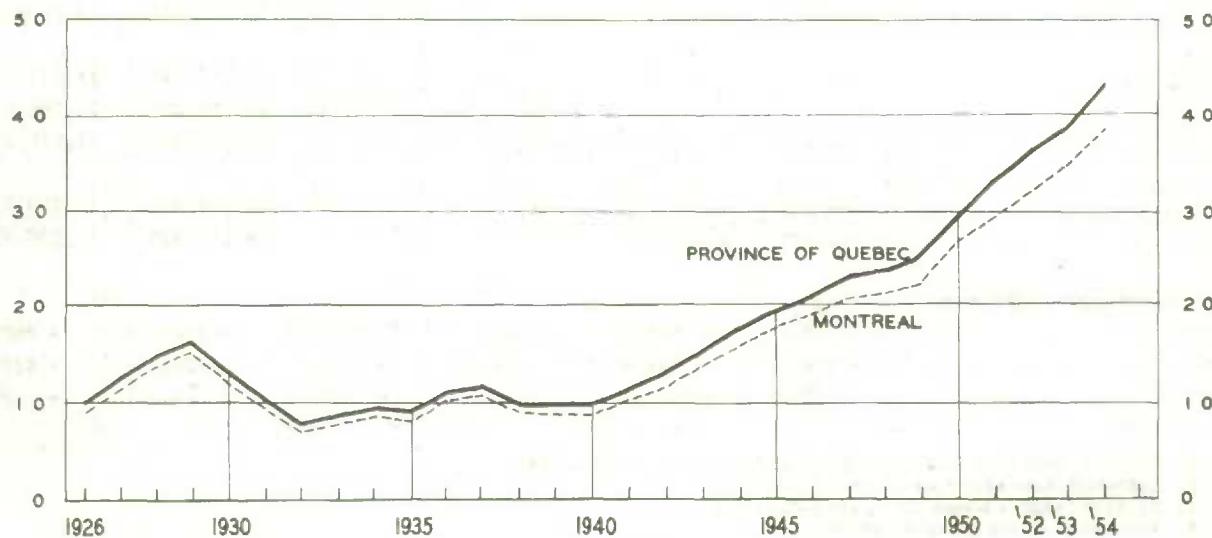
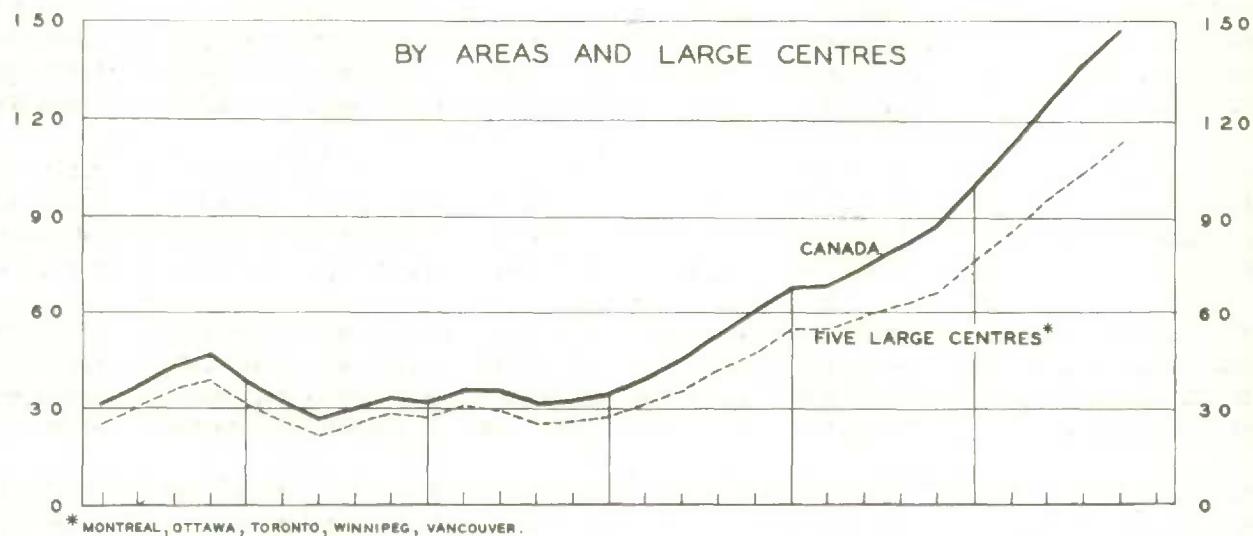
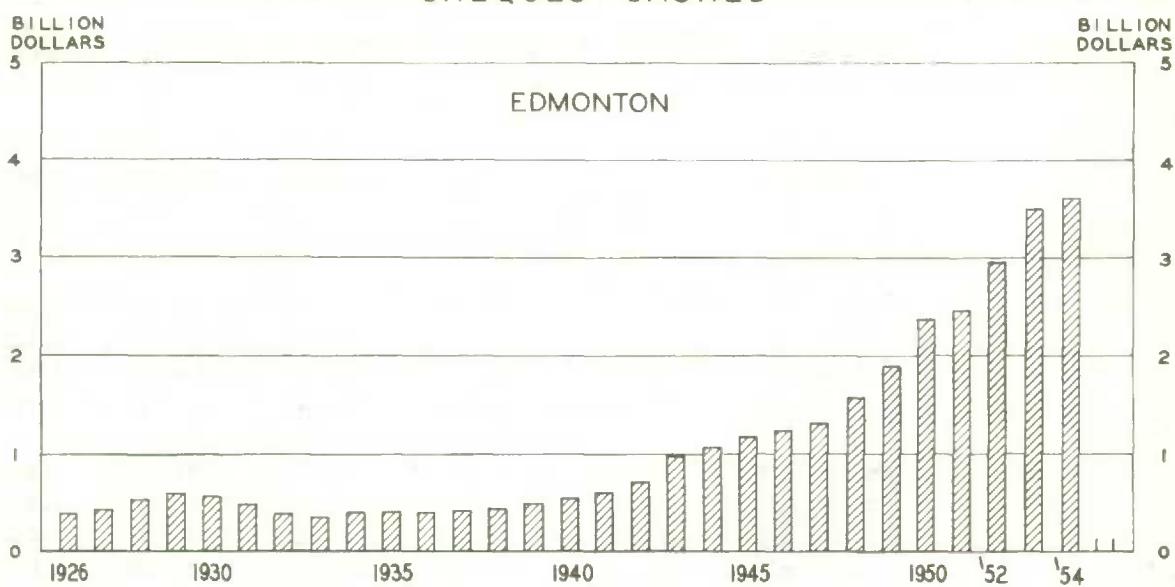


TABLE 4. Cheques Cashed Against Individual Accounts, by Regions and Centres

Year	Canada	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
(Thousand dollars)						
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	2,098,100
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 <sup>1</sup>	2,317,674 <sup>1</sup>	24,732,490	36,469,081	16,494,526	7,540,592
1950 .....	100,635,459 <sup>2</sup>	2,648,161	29,106,858	43,146,167 <sup>2</sup>	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
1954 .....	148,062,796	3,483,573	42,853,001	65,614,572	24,155,325	11,956,325
1953 <sup>3</sup> .....	142,533,068	4,234,809	39,466,247	62,025,908	25,019,281	11,786,823
1954 <sup>3</sup> .....	153,192,527	4,591,668	44,193,052	68,296,156	24,155,325	11,956,325
<b>Percentage change<sup>4</sup>, 1954 over:</b>						
1929 .....	+ 217.2	+ 336.6	+ 160.0	+ 253.8	+ 204.9	+ 309.1
1938 .....	+ 378.8	+ 444.6	+ 330.0	+ 375.1	+ 428.3	+ 517.2
1953 .....	+ 7.7	+ 2.5	+ 12.4	+ 11.1	- 3.5	+ 1.4

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.

4. Exclusive of the 17 new centres.

CHART 5

## CHEQUES CASHED

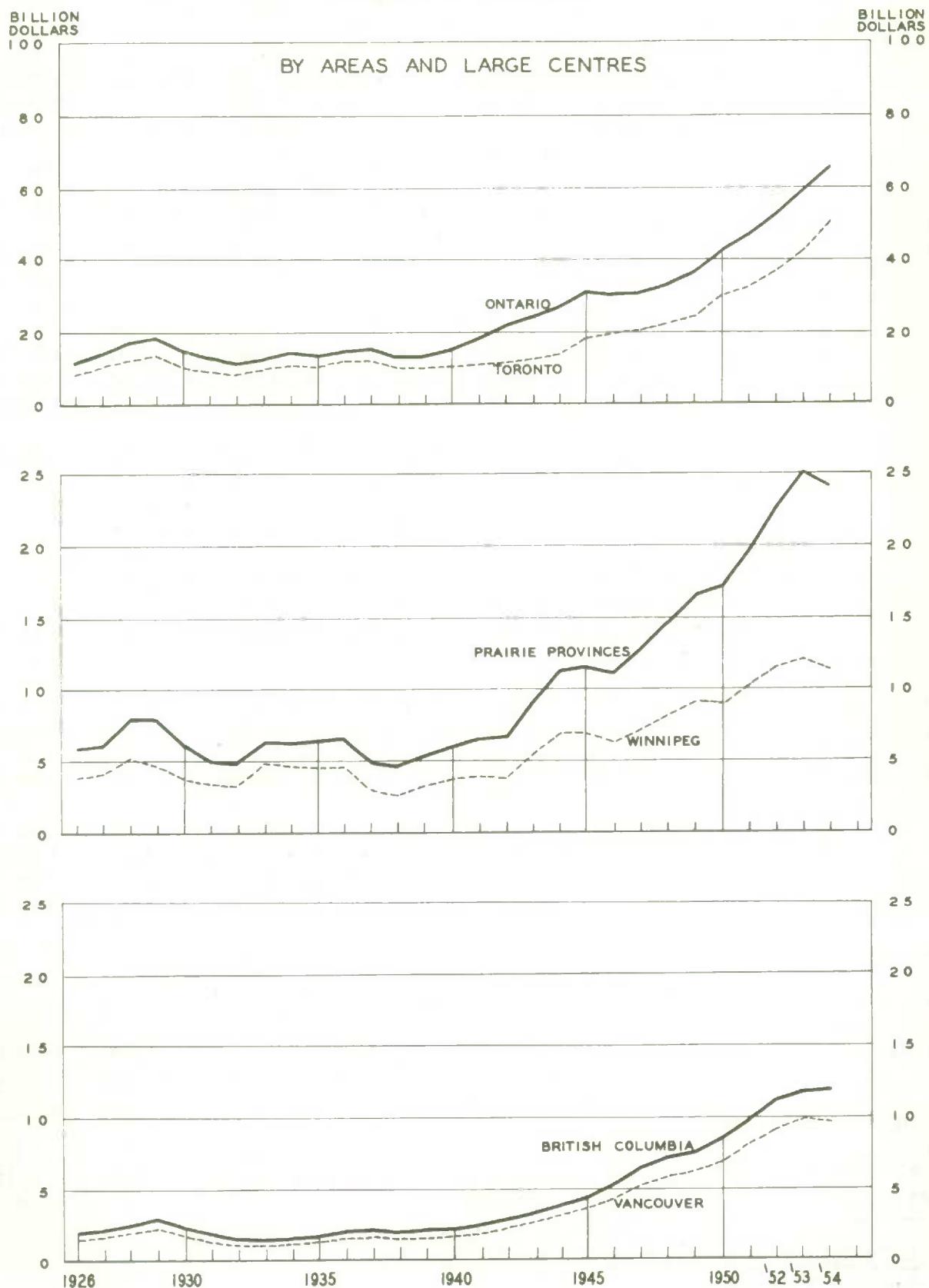


TABLE 4. Cheques Cashed Against Individual Accounts — Continued

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 <sup>1</sup>	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 <sup>2</sup>	1,473,199	508,737	680,167	735,434	34,178,607
1954 .....	478.8 <sup>2</sup>	1,578,538	516,388	686,420	702,227	38,498,288
Percentage change, 1954 over:						
1929 .....	+ 217.3	+ 271.0	+ 418.5	+ 151.6	-	+ 147.4
1938 .....	+ 378.8	+ 364.8	+ 377.5	+ 257.7	-	+ 327.5
1953 .....	+ 7.2	+ 7.2	+ 1.5	+ 0.9	- 4.5	+ 12.6

1. 9 months.

2. Exclusive of the 17 new centres.

TABLE 4. Cheques Cashed Against Individual Accounts - Continued

Year	Quebec	Sherbrooke	Brantford	Chatham	Cornwall	Fort William	Hamilton
(Thousand dollars)							
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 <sup>1</sup>	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
1954 .....	3,946,839	407,874	494,781	403,894	214,916	310,230	3,175,437
Percentage change, 1954 over:							
1929 .....	+ 400.8	+ 196.8	+ 197.0	+ 259.7	-	+ 203.7	+ 249.0
1938 .....	+ 350.7	+ 387.1	+ 352.0	+ 291.1	-	+ 355.4	+ 408.0
1953 .....	+ 11.6	- 4.2	- 5.3	- 6.8	+ 7.2	- 0.5	- 6.9

1. 8 months.

TABLE 4. Cheques Cashed Against Individual Accounts — Continued

Year	Kingston	Kitchener	London	Ottawa	Peterborough	St. Catharines
(Thousand dollars)						
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	334,154	589,866
1953 .....	341,335	765,741	1,973,402	4,588,480 <sup>1</sup>	365,075	632,551
1954 .....	366,275	766,280	2,047,498	3,415,300 <sup>1</sup>	368,850	616,343
Percentage change, 1954 over:						
1929 .....	+ 336.7	+ 381.1	+ 382.0		+ 295.6	—
1938 .....	+ 414.3	+ 443.3	+ 426.0		+ 424.9	—
1953 .....	+ 7.3	+ 0.1	+ 3.8		+ 1.0	- 2.6

1. Excludes some debits reported in preceding years.

TABLE 4. Cheques Cashed Against Individual Accounts - Continued

Year	Sarnia	Sudbury	Toronto	Windsor	Brandon	Calgary
(Thousand dollars)						
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
1954 .....	434,254	444,397	50,646,605	1,909,512	184,748	4,985,475
Percentage change, 1954 over:						
1929 .....	+ 195.8	+ 1,202.6	+ 269.3	+ 221.3	+ 196.5	+ 297.7
1938 .....	+ 475.2	+ 424.6	+ 385.7	+ 333.7	+ 462.5	+ 666.2
1953 .....	+ 0.2	+ 2.3	+ 18.9	- 8.3	- 0.7	- 0.7

TABLE 4. Cheques Cashed Against Individual Accounts — Continued

Year	Edmonton	Lethbridge	Medicine Hat	Moose Jaw	Prince Albert	Regina
(Thousand dollars)						
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 .....	968,229	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
1954 .....	3,609,993	344,029	142,905	311,253	160,153	2,297,906
Percentage change, 1954 over:						
1929 .....	+ 497.8	+ 253.9	+ 163.4	+ 142.3	+ 309.1	+ 264.6
1938 .....	+ 739.0	+ 501.2	+ 407.5	+ 353.7	+ 521.0	+ 352.8
1953 .....	+ 2.7	- 1.6	- 9.0	- 2.4	- 8.7	- 7.4

TABLE 4. Cheques Cashed Against Individual Accounts — Concluded

Year	Saskatoon	Winnipeg	Weyburn Branches	New West- minster	Vancouver	Victoria
(Thousand dollars)						
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 <sup>1</sup>	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
1954 .....	701,960	11,416,902	—	608,577	9,752,577	1,595,172
Percentage change, 1954 over:						
1929 .....	+ 213.2	+ 138.4	—	+ 477.6	+ 312.3	+ 253.1
1938 .....	+ 511.1	+ 329.8	—	+ 722.7	+ 530.8	+ 403.3
1953 .....	- 5.3	- 5.4	—	+ 9.7	- 0.4	+ 10.7

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

**TABLE 5. Cheques Cashed by Clearing Centres and Months, During 1953 and 1954**

## 1. Atlantic Provinces

Month	Charlottetown		Fredericton		Glace Bay	
	1953	1954	1953	1954	1953	1954
	\$	\$	\$	\$	\$	\$
January.....	15,737,354	76,799,488	21,939,406	20,243,793	3,522,032	2,983,491
February.....	12,088,958	14,306,785	27,204,490	46,030,021	3,352,571	3,216,847
March .....	11,479,072	13,222,087	27,465,723	19,948,007	3,622,962	3,807,660
April .....	14,967,737	14,476,330	22,070,412	32,143,061	3,661,195	3,538,933
May .....	14,567,053	17,455,185	25,798,236	20,067,155	4,026,760	3,898,380
June .....	16,225,648	18,076,482	24,120,391	21,656,166	4,326,596	4,375,300
July.....	15,328,625	18,194,836	38,716,407	25,165,224	3,967,780	3,662,232
August .....	13,244,697	15,459,594	22,502,430	38,354,203	3,370,311	3,520,213
September.....	14,598,824	12,868,587	24,122,942	25,499,041	3,961,268	3,396,191
October.....	13,675,157	222,260,669	32,066,994	27,610,863	3,683,755	3,888,278
November.....	16,555,514	18,615,336	25,717,775	27,177,186	4,105,363	4,304,489
December .....	14,446,438	15,210,009	30,070,590	28,567,241	4,460,225	4,654,866
Total.....	172,915,077	456,945,388	321,795,796	332,461,961	46,060,818	45,246,880
	Halifax <sup>1</sup>		Moncton <sup>1</sup>		Saint John <sup>1</sup>	
	1953	1954	1953	1954	1953	1954
	\$	\$	\$	\$	\$	\$
January.....	137,106,646	105,317,447	39,538,148	46,925,372	58,080,758	49,788,116
February.....	102,572,707	113,366,773	34,740,458	35,288,459	52,469,028	50,179,072
March .....	117,448,089	147,814,308	38,552,313	40,686,796	56,271,374	60,649,905
April .....	106,487,715	125,260,669	48,843,319	39,869,629	55,716,745	57,158,987
May .....	110,173,269	134,327,591	40,735,737	39,123,484	52,653,985	54,006,507
June .....	136,250,929	150,612,567	45,276,801	53,546,540	62,049,491	65,105,770
July.....	137,880,165	132,955,381	49,115,789	41,151,165	60,739,150	61,667,272
August .....	108,223,873	118,647,299	38,701,072	39,245,455	52,530,753	55,596,936
September.....	118,589,611	114,332,787	44,367,130	43,950,626	52,301,783	50,548,587
October.....	122,088,870	138,898,577	43,518,009	41,772,746	55,933,213	55,777,594
November.....	141,722,553	162,815,606	47,571,356	48,671,177	61,540,006	65,409,213
December .....	134,654,222	134,188,893	45,777,345	46,156,345	59,880,441	60,531,933
Total.....	1,473,198,649	1,578,537,898	508,737,477	516,387,794	680,166,727	686,419,892
	St. John's <sup>1</sup>		Sydney		Total for 8 centres	
	1953	1954	1953	1954	1953	1954
	\$	\$	\$	\$	\$	\$
January.....	52,075,864	49,310,788	24,325,396	20,864,063	352,325,604	372,232,558
February.....	47,636,679	49,092,739	22,558,202	19,329,945	302,623,093	330,810,641
March .....	54,493,743	57,078,293	26,826,159	23,247,619	336,159,435	366,454,675
April .....	50,997,710	55,085,552	22,473,342	20,911,473	317,218,175	348,444,634
May .....	76,216,473	57,713,379	25,120,067	24,457,551	349,291,580	351,049,232
June .....	67,318,658	67,117,172	24,787,710	24,447,768	380,356,224	404,937,765
July.....	62,372,044	61,207,188	25,918,161	24,337,517	394,038,121	368,340,815
August .....	66,481,773	57,730,875	22,896,175	22,205,687	327,951,084	350,760,262
September.....	59,395,544	59,287,496	24,071,653	23,029,020	341,408,755	332,912,335
October.....	63,651,140	63,275,846	23,630,456	21,041,185	358,247,594	574,525,758
November.....	66,275,265	64,449,821	24,430,871	24,776,148	387,918,703	416,218,976
December .....	68,519,005	60,877,855	29,462,523	24,793,058	387,270,789	374,980,200
Total.....	735,433,898	702,227,004	296,500,715	273,441,034	4,234,809,157	4,591,667,851

TABLE 5. Cheques Cashed by Clearing Centres and Months, During 1953 and 1954 - Continued

## 2. Province of Quebec

Month	Chicoutimi		Drummondville		Granby	
	1953	1954	1953	1954	1953	1954
	\$	\$	\$	\$	\$	\$
January .....	24,618,555	13,840,517	10,122,311	8,977,679	12,348,910	11,061,987
February .....	24,051,129	15,015,464	10,301,358	9,190,050	11,846,385	10,703,820
March .....	16,781,611	17,165,651	9,933,817	11,243,700	11,958,777	12,780,237
April .....	17,132,557	17,132,786	12,185,898	11,036,667	13,724,641	12,966,748
May .....	17,071,270	17,409,242	11,978,952	11,110,876	14,334,696	14,508,954
June .....	17,654,890	18,170,342	12,445,101	11,197,008	15,880,756	15,387,910
July .....	19,060,408	19,134,263	12,666,957	11,026,768	14,904,317	15,000,824
August .....	16,713,366	17,134,776	10,207,659	10,503,241	12,822,541	14,404,638
September .....	18,903,060	22,344,221	11,579,896	11,367,264	13,092,381	14,353,864
October .....	19,370,650	20,590,621	11,803,812	10,923,039	14,888,200	14,801,529
November .....	18,570,760	17,983,070	11,674,718	11,512,093	13,807,845	16,063,905
December .....	18,377,359	20,450,643	12,151,900	11,699,223	14,951,208	16,439,140
Total .....	228,305,615	216,371,596	137,052,379	129,787,608	164,560,657	168,473,556
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	Montreal <sup>1</sup>		Quebec City <sup>1</sup>		St. Hyacinthe	
	1953	1954	1953	1954	1953	1954
	\$	\$	\$	\$	\$	\$
January .....	2,883,338,532	2,683,966,165	302,791,034	268,143,291	14,023,674	12,161,661
February .....	2,330,333,484	2,822,791,025	253,549,456	304,812,654	12,292,795	14,182,518
March .....	3,005,852,846	3,396,356,864	310,760,429	323,787,636	15,417,730	15,368,734
April .....	2,852,174,237	3,011,588,789	285,039,376	284,149,806	14,963,787	15,243,655
May .....	2,742,173,751	3,251,864,538	271,846,176	320,111,982	15,296,367	15,133,658
June .....	2,876,617,980	3,727,572,819	270,807,993	338,883,009	15,719,109	16,463,692
July .....	2,902,738,430	2,987,330,936	287,900,813	355,619,012	16,139,807	15,144,783
August .....	2,488,157,384	2,878,812,058	264,685,610	404,205,327	14,793,568	14,787,533
September .....	2,664,908,526	2,988,212,578	274,989,175	301,480,116	15,595,246	15,611,345
October .....	3,008,788,098	3,489,452,871	325,581,552	348,350,078	15,848,348	15,996,038
November .....	3,169,003,523	3,559,467,048	346,048,682	362,551,041	18,038,871	18,232,606
December .....	3,254,520,673	3,700,871,886	341,147,997	334,745,380	17,549,492	18,098,200
Total .....	34,178,607,458	38,498,287,577	3,535,148,293	3,946,839,332	185,678,794	186,424,423
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	Shawinigan Falls		Sherbrooke <sup>1</sup>		Three Rivers	
	1953	1954	1953	1954	1953	1954
	\$	\$	\$	\$	\$	\$
January .....	9,515,043	9,148,304	32,770,938	29,562,515	27,739,963	25,453,942
February .....	9,043,028	8,642,618	29,223,745	30,428,666	26,547,645	26,868,559
March .....	9,862,332	10,378,264	36,195,935	33,273,500	28,629,074	30,898,243
April .....	10,825,478	10,400,676	36,754,330	34,506,051	30,875,776	31,428,844
May .....	11,505,813	10,738,391	44,213,775	32,920,348	32,962,698	33,920,863
June .....	11,781,785	12,407,783	36,096,038	36,232,447	32,415,761	35,055,609
July .....	11,574,778	10,913,811	35,159,717	32,863,868	36,022,493	38,780,285
August .....	10,608,077	10,559,377	31,546,086	33,070,502	30,970,943	36,702,887
September .....	11,822,532	11,347,377	34,331,166	32,265,367	32,550,756	34,801,095
October .....	11,612,612	11,381,279	35,746,517	35,306,313	31,697,910	35,717,864
November .....	12,021,582	13,389,573	36,314,806	38,135,993	35,820,607	39,905,142
December .....	11,700,775	11,873,162	37,317,421	39,308,175	36,384,070	37,360,479
Total .....	131,873,835	131,180,615	425,670,474	407,873,745	382,617,696	406,893,812

TABLE 5. Cheques Cashed by Clearing Centres and Months, During 1953 and 1954 - Continued

## 2. Province of Quebec - Concluded

Month	Valleyfield		Total for 10 centres	
	1953	1954	1953	1954
January .....	\$ 7,145,425	\$ 7,053,827	\$ 3,324,414,385	\$ 3,069,369,888
February .....	7,234,893	7,112,290	2,714,423,918	3,249,747,664
March .....	7,281,076	8,375,063	3,452,673,627	3,859,627,892
April .....	7,167,614	8,087,150	3,280,843,694	3,436,541,172
May .....	7,560,307	8,457,981	3,168,943,805	3,716,176,833
June .....	7,592,643	8,944,868	3,297,012,056	4,220,315,487
July .....	8,447,308	7,653,346	3,344,615,028	3,493,467,896
August .....	7,522,925	8,113,628	2,888,028,159	3,428,293,967
September .....	8,364,919	7,970,714	3,086,137,651	3,439,753,941
October .....	8,752,788	8,672,659	3,484,090,487	3,991,192,291
November .....	10,248,178	10,990,248	3,671,549,572	4,088,230,719
December .....	9,413,658	9,487,773	3,753,514,553	4,200,334,061
Total .....	96,731,734	100,919,547	39,466,246,935	44,193,051,811

## 3. Province of Ontario

	Brantford <sup>1</sup>		Chatham <sup>1</sup>		Cornwall <sup>1</sup>	
	1953	1954	1953	1954	1953	1954
January .....	\$ 39,626,289	\$ 36,879,730	\$ 32,764,637	\$ 34,930,144	\$ 14,670,713	\$ 14,016,751
February .....	40,487,543	34,014,679	31,270,970	36,342,408	13,697,298	12,606,669
March .....	44,902,395	41,748,405	41,615,328	30,347,850	16,305,778	18,579,210
April .....	42,583,524	40,714,439	32,740,564	27,739,949	15,485,364	15,484,984
May .....	41,979,693	43,491,714	35,767,645	30,705,705	16,209,453	16,377,735
June .....	45,979,964	45,246,216	35,071,497	32,991,071	17,801,012	17,805,062
July .....	46,308,363	43,768,370	36,231,059	32,999,200	17,852,389	19,057,328
August .....	42,523,004	41,637,030	32,663,634	27,892,510	15,349,604	17,143,822
September .....	48,356,963	40,925,727	29,526,959	29,882,395	15,535,311	16,742,332
October .....	42,582,573	41,155,565	42,481,916	28,935,621	17,896,501	19,215,845
November .....	43,922,252	43,219,922	40,585,587	46,039,884	19,515,884	23,491,966
December .....	43,434,953	41,979,696	42,719,177	45,087,037	20,101,395	24,394,069
Total .....	522,687,516	494,781,493	433,438,973	403,893,774	200,420,702	214,915,773
	Fort William		Guelph		Hamilton <sup>1</sup>	
	1953	1954	1953	1954	1953	1954
January .....	\$ 24,252,328	\$ 22,041,529	\$ 20,631,669	\$ 22,254,355	\$ 257,209,452	\$ 246,473,005
February .....	19,373,994	22,037,507	19,242,283	21,738,777	252,229,717	264,290,150
March .....	21,353,863	26,168,825	22,342,954	23,752,666	281,894,138	273,492,712
April .....	22,396,059	25,873,101	22,832,259	23,030,992	280,492,491	266,816,162
May .....	27,400,435	24,628,975	24,189,955	26,194,144	282,871,062	266,427,735
June .....	28,092,402	33,355,571	24,516,694	24,639,734	327,848,274	273,890,679
July .....	30,203,640	26,113,101	24,525,187	23,122,620	308,695,625	267,170,342
August .....	24,096,113	23,846,630	20,628,483	20,846,194	257,788,297	244,533,759
September .....	27,189,555	24,995,264	22,392,120	21,962,661	281,943,360	254,824,924
October .....	27,582,822	25,000,777	25,783,718	23,172,025	302,517,855	261,757,341
November .....	28,803,674	27,508,956	26,194,094	25,421,818	288,034,929	276,011,017
December .....	30,951,383	28,660,020	27,445,050	25,654,406	288,060,773	279,748,869
Total .....	311,696,268	310,230,256	280,724,466	281,790,392	3,400,585,973	3,175,436,695

**TABLE 5. Cheques Cashed by Clearing Centres and Months, During 1953 and 1954 — Continued****3. Province of Ontario — Continued**

Month	Kingston <sup>1</sup>		Kitchener <sup>1</sup>		London <sup>1</sup>	
	1953	1954	1953	1954	1953	1954
	\$	\$	\$	\$	\$	\$
January .....	26,448,446	25,081,315	59,640,745	62,478,641	165,617,868	168,811,246
February .....	23,140,957	24,162,594	55,019,315	57,101,727	130,647,945	165,621,144
March .....	28,312,347	28,398,348	62,389,700	59,945,910	160,903,428	175,050,910
April .....	27,311,143	28,330,273	62,064,971	61,163,615	143,684,217	169,330,642
May .....	30,318,036	33,169,730	63,673,940	69,580,909	150,351,900	166,408,284
June .....	29,992,438	32,377,003	65,101,257	73,424,064	168,018,233	207,075,057
July .....	29,383,503	32,045,481	65,217,372	58,861,853	188,279,987	122,955,929
August .....	28,081,109	29,257,180	58,698,298	55,988,061	148,790,985	160,373,112
September .....	27,659,671	28,689,763	57,851,708	56,536,696	160,119,377	171,376,791
October .....	31,567,257	31,271,817	67,857,639	67,603,007	198,493,510	180,533,987
November .....	29,425,875	37,261,713	76,270,202	73,920,359	178,003,941	179,236,024
December .....	29,694,529	36,229,430	71,955,430	69,675,058	180,490,853	180,725,180
<b>Total .....</b>	<b>341,335,311</b>	<b>366,274,647</b>	<b>765,740,577</b>	<b>766,279,900</b>	<b>1,973,402,244</b>	<b>2,047,498,306</b>
	Niagara Falls		Oshawa		Ottawa <sup>1</sup>	
	1953	1954	1953	1954	1953	1954
	\$	\$	\$	\$	\$	\$
January .....	44,596,715	40,644,170	84,359,899	87,006,717	446,103,647	284,302,228
February .....	38,434,083	38,927,061	92,292,014	99,967,448	464,688,934	261,114,535
March .....	34,875,977	49,270,624	134,073,924	110,466,218	497,799,802	308,263,307
April .....	40,192,707	44,415,767	113,673,489	112,035,049	491,811,223	259,790,360
May .....	42,081,191	44,123,901	132,307,464	114,233,936	406,622,552	262,616,979
June .....	44,111,496	49,271,798	147,870,418	108,371,096	353,698,563	318,644,604
July .....	34,950,655	42,637,516	113,199,696	96,163,994	398,880,633	281,553,776
August .....	37,981,942	38,798,469	109,139,599	76,254,676	290,828,277	252,147,570
September .....	39,722,868	39,626,814	83,398,717	71,994,680	327,712,038	253,606,965
October .....	41,494,098	37,244,438	89,643,581	43,652,175	341,532,517	329,702,482
November .....	41,561,752	45,334,981	89,828,596	74,840,545	303,937,698	301,485,156
December .....	43,571,448	44,137,777	89,577,071	97,044,399	264,864,520	302,072,043
<b>Total .....</b>	<b>483,574,932</b>	<b>514,433,316</b>	<b>1,279,364,468</b>	<b>1,092,030,933</b>	<b>4,588,480,404</b>	<b>3,415,300,005</b>
	Peterborough		Port Arthur			
	1953	1954	1953	1954		
	\$	\$	\$	\$		
January .....	28,324,213		27,823,911		23,872,799	19,120,385
February .....	25,204,186		28,010,371		17,585,443	19,895,348
March .....	29,329,098		31,598,469		21,870,221	22,097,862
April .....	30,390,077		28,763,753		20,243,162	20,324,403
May .....	28,970,079		31,451,792		19,986,154	18,942,683
June .....	32,059,410		36,527,970		22,241,447	22,324,193
July .....	31,836,975		29,752,753		24,423,443	22,402,101
August .....	27,972,591		28,869,837		22,605,375	19,729,573
September .....	30,863,682		28,384,552		22,121,977	21,674,454
October .....	32,672,785		30,581,804		21,940,208	22,432,238
November .....	32,921,884		33,451,111		26,535,880	23,022,928
December .....	34,530,198		33,633,981		23,679,291	21,602,031
<b>Total .....</b>	<b>365,075,178</b>		<b>368,850,304</b>		<b>267,105,400</b>	<b>253,568,199</b>

TABLE 5. Cheques Cashed by Clearing Centres and Months, During 1953 and 1954 — Continued

## 3. Province of Ontario — Concluded

Month	St. Catharines <sup>1</sup>		Sarnia <sup>1</sup>		Sault Ste. Marie	
	1953	1954	1953	1954	1953	1954
	\$	\$	\$	\$	\$	\$
January .....	53,382,240	48,170,240	34,938,028	37,374,535	42,390,482	30,214,452
February .....	46,196,978	45,130,708	30,318,593	31,177,751	40,028,527	32,459,783
March .....	53,285,844	49,813,427	36,072,606	35,073,168	40,818,177	34,247,389
April .....	50,744,080	48,610,676	36,059,799	39,246,249	39,339,508	29,765,425
May .....	51,009,344	49,843,013	32,660,229	35,207,375	39,848,095	42,012,611
June .....	57,603,786	56,012,967	37,925,643	39,629,054	46,018,805	33,993,798
July .....	57,187,928	52,331,398	41,906,945	40,448,941	42,509,521	30,051,948
August .....	48,818,319	45,766,464	32,923,191	33,963,955	36,412,690	30,592,714
September .....	46,615,468	48,040,544	36,115,554	32,701,371	36,802,278	31,939,319
October .....	54,616,543	53,170,046	37,250,441	36,456,901	38,197,118	29,770,396
November .....	55,009,967	59,868,371	36,984,218	37,324,763	41,638,403	34,611,822
December .....	58,080,552	59,585,294	40,263,472	35,649,713	41,194,382	32,739,628
Total .....	632,351,049	616,343,148	433,418,719	434,253,776	485,197,986	392,399,285
	Sudbury <sup>1</sup>		Timmins		Toronto <sup>1</sup>	
	1953	1954	1953	1954	1953	1954
	\$	\$	\$	\$	\$	\$
January .....	32,045,185	32,451,979	12,554,667	9,946,759	3,912,544,942	3,780,981,146
February .....	29,513,214	31,677,704	11,861,995	9,684,729	3,017,161,337	3,829,832,765
March .....	33,278,947	37,456,619	13,831,231	12,463,332	4,022,569,760	4,453,897,814
April .....	37,111,486	32,782,359	13,158,062	12,178,969	3,494,439,681	4,010,011,932
May .....	34,137,473	37,247,774	13,563,065	12,270,636	3,369,635,502	4,076,792,421
June .....	39,567,853	39,303,218	14,645,114	14,177,396	3,460,767,918	4,416,761,387
July .....	39,463,508	37,300,117	16,263,802	13,095,799	3,861,510,025	4,187,650,285
August .....	34,043,219	38,031,852	13,106,978	12,337,772	2,827,415,260	3,643,650,438
September .....	37,848,349	38,463,157	12,266,877	12,307,108	2,954,314,135	3,781,118,522
October .....	38,529,766	37,655,379	12,502,051	12,100,777	3,473,833,838	5,140,452,129
November .....	39,078,123	40,953,573	11,262,082	13,252,761	4,259,008,654	4,598,115,302
December .....	39,739,702	41,073,065	11,145,141	13,546,330	3,925,969,329	4,727,340,467
Total .....	434,356,825	444,396,796	156,161,065	147,362,368	42,579,170,381	50,646,604,608
	Windsor <sup>1</sup>			Total for 21 Centres		
	1953	1954		1953	1954	
	\$	\$		\$	\$	
January .....	207,151,537	158,519,413		5,563,126,501	5,189,522,651	
February .....	137,191,233	141,052,863		4,535,586,559	5,206,846,721	
March .....	167,043,906	163,490,620		5,764,869,424	5,985,623,685	
April .....	177,173,927	170,085,153		5,193,927,793	5,466,494,252	
May .....	166,789,903	160,074,954		5,010,373,170	5,561,803,006	
June .....	175,562,375	189,791,126		5,174,494,599	6,065,613,064	
July .....	162,918,377	170,396,202		5,571,748,633	5,629,879,054	
August .....	150,167,150	142,650,223		4,260,034,118	4,984,311,841	
September .....	143,865,717	148,489,791		4,442,222,684	5,154,283,830	
October .....	217,042,892	155,313,358		5,156,019,629	6,607,178,108	
November .....	175,807,820	156,384,049		5,844,331,515	6,150,757,021	
December .....	201,705,130	153,264,529		5,509,173,779	6,293,843,022	
Total .....	2,082,419,967	1,909,512,281		62,025,908,404	68,296,156,255	

TABLE 5. Cheques Cashed by Clearing Centres and Months During 1953 and 1954 - Continued

## 4. Prairie Provinces

Month	Brandon		Calgary		Edmonton	
	1953	1954	1953	1954	1953	1954
	\$	\$	\$	\$	\$	\$
January .....	13,276,956	12,752,659	370,225,334	504,383,539	263,143,056	229,847,014
February .....	11,545,507	12,782,779	335,491,355	382,314,070	241,764,894	280,432,381
March .....	12,903,306	16,323,303	459,017,755	432,685,242	285,651,815	271,774,937
April .....	14,931,647	15,859,762	413,009,868	365,352,137	286,757,255	286,282,117
May .....	16,070,207	14,926,053	390,646,762	422,817,778	274,322,208	275,049,883
June .....	15,043,102	16,505,002	437,093,076	481,988,351	320,610,782	325,330,162
July .....	15,405,646	15,171,617	444,250,669	386,109,008	333,499,993	338,040,982
August .....	16,162,950	14,502,678	410,224,729	368,196,116	312,041,629	307,479,497
September .....	16,370,486	14,522,480	397,962,174	354,409,141	299,821,223	298,229,455
October .....	17,632,948	16,478,563	456,473,085	414,263,264	298,085,217	309,570,709
November .....	18,790,038	17,922,623	444,100,353	429,383,347	308,016,174	333,865,478
December .....	17,932,079	17,000,584	462,010,502	443,573,396	290,911,861	354,090,836
<b>Total .....</b>	<b>186,064,872</b>	<b>184,748,103</b>	<b>5,020,505,662</b>	<b>4,985,475,389</b>	<b>3,514,626,107</b>	<b>3,609,993,451</b>
	Lethbridge		Medicine Hat		Moose Jaw	
	1953	1954	1953	1954	1953	1954
	\$	\$	\$	\$	\$	\$
January .....	29,133,347	24,805,319	11,040,796	10,754,703	26,481,007	24,618,165
February .....	22,390,852	23,348,813	9,566,801	10,990,291	19,510,913	21,225,447
March .....	27,684,230	30,823,742	11,119,316	11,904,483	22,397,990	26,397,041
April .....	28,452,075	31,391,926	12,053,180	12,786,399	24,359,157	26,044,085
May .....	28,112,868	28,906,309	12,464,168	11,415,438	26,414,770	26,715,944
June .....	28,667,290	30,028,262	11,740,829	12,209,568	26,214,994	26,010,222
July .....	29,334,416	28,225,909	13,865,255	10,882,292	26,954,847	23,100,662
August .....	30,116,937	27,746,111	18,413,308	10,204,222	27,088,471	28,887,021
September .....	28,560,180	26,292,065	13,621,501	11,934,876	25,718,556	23,567,898
October .....	30,397,427	26,130,943	14,863,820	12,846,356	30,648,945	27,802,047
November .....	33,907,780	34,673,665	14,738,702	14,752,265	33,641,865	29,365,219
December .....	32,713,593	31,656,349	13,596,533	12,224,247	29,608,678	27,519,198
<b>Total .....</b>	<b>349,470,995</b>	<b>344,029,413</b>	<b>157,084,209</b>	<b>142,905,140</b>	<b>319,040,193</b>	<b>311,252,949</b>
	Prince Albert		Regina		Saskatoon	
	1953	1954	1953	1954	1953	1954
	\$	\$	\$	\$	\$	\$
January .....	14,047,772	12,757,690	185,342,449	163,807,701	53,568,956	50,978,992
February .....	12,047,710	13,272,322	151,699,357	154,412,202	47,595,525	47,817,106
March .....	13,015,560	14,969,990	162,403,341	149,753,548	53,276,795	58,476,758
April .....	14,984,152	14,247,476	207,901,602	199,804,274	56,640,809	59,035,029
May .....	14,111,945	13,820,616	216,779,541	175,643,423	60,756,693	60,195,042
June .....	15,405,319	13,651,640	244,682,242	230,847,154	64,029,547	62,235,504
July .....	15,266,172	12,575,801	218,370,773	221,271,424	60,254,407	57,764,798
August .....	14,684,126	12,538,479	214,261,127	209,372,118	65,654,797	57,976,493
September .....	14,087,726	12,517,619	207,542,917	178,817,487	69,393,305	60,430,994
October .....	15,221,936	12,127,906	239,078,171	204,862,953	74,156,992	57,516,940
November .....	16,501,769	13,450,909	229,582,739	215,834,402	70,080,364	66,662,742
December .....	15,975,006	14,223,035	205,091,621	193,479,136	66,024,278	62,869,842
<b>Total .....</b>	<b>175,349,193</b>	<b>160,153,483</b>	<b>2,482,735,680</b>	<b>2,297,905,822</b>	<b>741,432,468</b>	<b>701,960,040</b>

**TABLE 5. Cheques Cashed by Clearing Centres and Months, During 1953 and 1954 — Concluded****4. Prairie Provinces — Concluded**

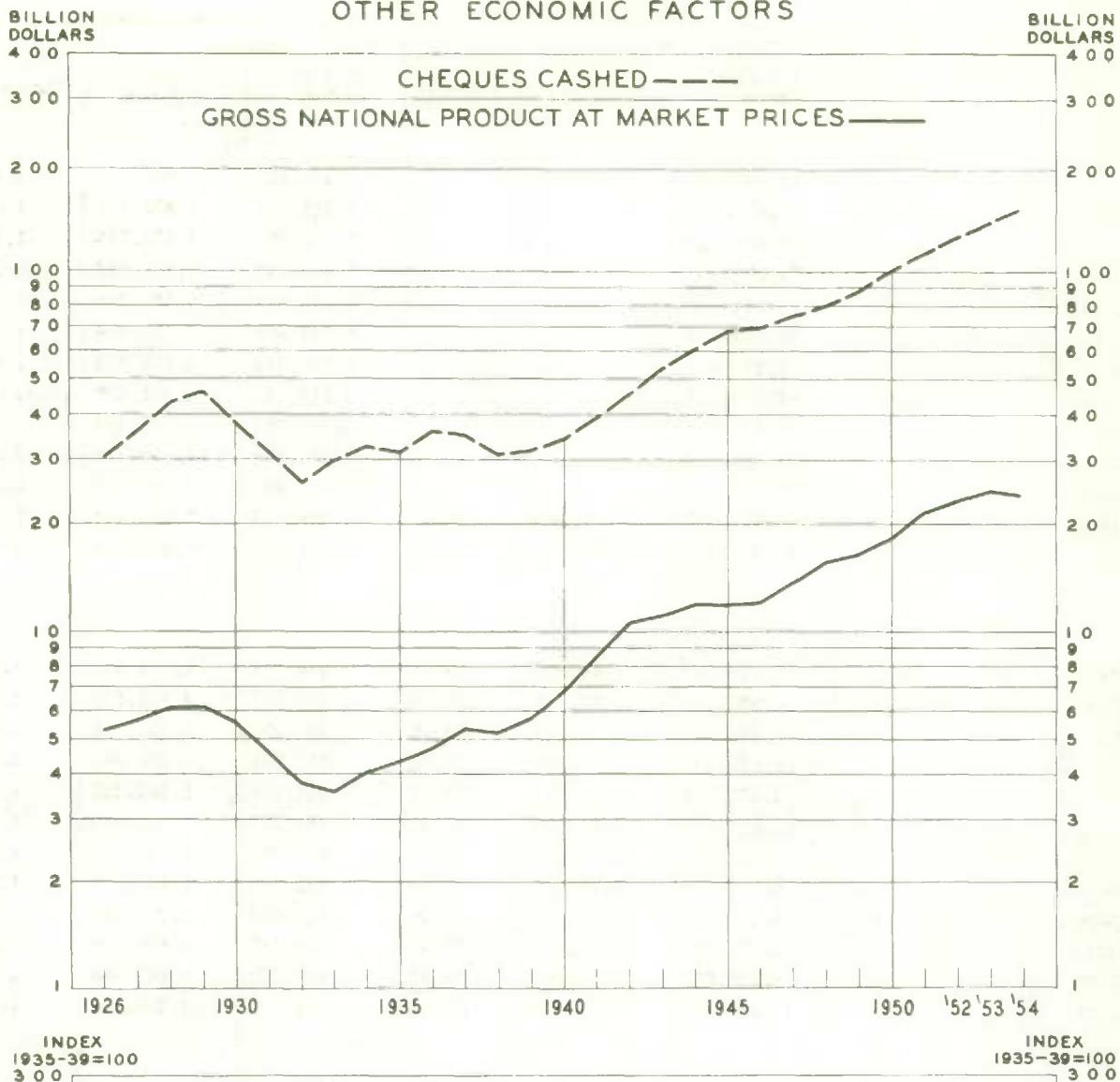
Month	Winnipeg		Total for 10 Centres	
	1953	1954	1953	1954
January .....	\$ 954,240,505	771,470,779	1,920,500,178	1,806,176,361
February .....	704,234,637	688,619,555	1,555,847,551	1,635,214,966
March .....	826,284,044	828,187,637	1,873,754,152	1,841,296,681
April .....	1,015,368,961	893,253,643	2,074,458,706	1,904,056,848
May .....	1,094,432,118	975,880,232	2,134,111,280	2,005,370,718
June .....	1,078,574,261	1,148,971,650	2,242,061,442	2,347,777,515
July .....	1,139,707,500	964,147,178	2,296,909,678	2,057,289,671
August .....	952,069,561	849,010,182	2,060,717,635	1,885,912,917
September .....	890,292,052	926,869,497	1,963,369,920	1,907,591,512
October .....	1,205,703,416	1,142,415,675	2,382,261,957	2,224,015,356
November .....	1,182,051,421	1,112,366,796	2,351,411,205	2,268,277,446
December .....	1,030,013,195	1,115,708,873	2,163,877,346	2,272,345,496
<b>Total .....</b>	<b>12,072,971,671</b>	<b>11,416,901,697</b>	<b>25,019,281,050</b>	<b>24,155,325,487</b>

**5. British Columbia**

	New Westminster		Vancouver		Victoria	
	1953	1954	1953	1954	1953	1954
	\$	\$	\$	\$	\$	\$
January .....	42,558,206	45,545,494	806,111,213	731,710,493	113,748,592	103,984,964
February .....	38,875,534	38,507,238	652,416,355	703,475,001	89,054,046	116,916,487
March .....	45,512,013	52,187,205	740,384,081	859,507,441	117,253,780	142,586,136
April .....	45,371,735	46,056,886	674,726,855	837,955,664	123,290,988	139,721,998
May .....	44,345,962	49,536,257	798,527,556	801,501,834	124,647,263	125,140,485
June .....	47,782,012	55,183,098	896,192,137	867,637,778	115,680,255	139,860,631
July .....	54,642,908	61,348,848	919,797,642	781,640,618	128,135,197	149,644,393
August .....	42,646,008	49,201,421	774,998,135	739,742,191	110,251,181	129,792,330
September .....	47,188,822	50,361,519	832,834,651	746,132,250	127,900,988	113,991,116
October .....	48,037,471	49,071,366	804,803,218	878,060,314	119,477,594	128,004,204
November .....	46,957,525	55,692,272	983,521,391	922,048,297	139,666,456	143,939,353
December .....	50,790,609	55,885,119	906,630,052	883,165,096	132,064,114	161,589,661
<b>Total .....</b>	<b>534,708,805</b>	<b>608,576,723</b>	<b>9,790,943,286</b>	<b>9,752,576,977</b>	<b>1,441,170,454</b>	<b>1,595,171,758</b>
	Total for 3 Centres			Canada — 52 Centres <sup>1</sup>		
	1953	1954	1953	1953	1954	1954
	\$	\$	\$	\$	\$	\$
January .....	962,418,011	881,240,951	12,122,784,679	12,122,784,679	11,318,542,409	11,318,542,409
February .....	780,345,935	858,898,726	9,888,827,056	9,888,827,056	11,281,518,718	11,281,518,718
March .....	903,149,874	1,054,280,782	12,330,606,512	12,330,606,512	13,107,283,715	13,107,283,715
April .....	843,389,578	1,023,734,548	11,709,837,946	11,709,837,946	12,179,271,454	12,179,271,454
May .....	967,520,781	976,178,576	11,630,240,616	11,630,240,616	12,610,578,365	12,610,578,365
June .....	1,059,654,404	1,062,681,507	12,153,578,725	12,153,578,725	14,101,325,338	14,101,325,338
July .....	1,102,575,747	992,633,859	12,709,887,207	12,709,887,207	12,541,611,295	12,541,611,295
August .....	927,895,324	918,735,942	10,464,626,320	10,464,626,320	11,568,014,929	11,568,014,929
September .....	1,007,924,461	910,484,885	10,841,063,471	10,841,063,471	11,745,026,503	11,745,026,503
October .....	972,318,283	1,055,135,884	12,352,937,950	12,352,937,950	14,452,047,397	14,452,047,397
November .....	1,170,145,372	1,121,679,922	13,425,356,367	13,425,356,367	14,045,164,084	14,045,164,084
December .....	1,089,484,775	1,110,639,876	12,903,321,242	12,903,321,242	14,242,142,655	14,242,142,655
<b>Total .....</b>	<b>11,786,822,545</b>	<b>11,956,325,458</b>	<b>142,533,068,091</b>	<b>142,533,068,091</b>	<b>153,192,526,862</b>	<b>153,192,526,862</b>

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

CHART 6

CHEQUES CASHED COMPARED WITH  
OTHER ECONOMIC FACTORS

## VOLUME OF INDUSTRIAL PRODUCTION

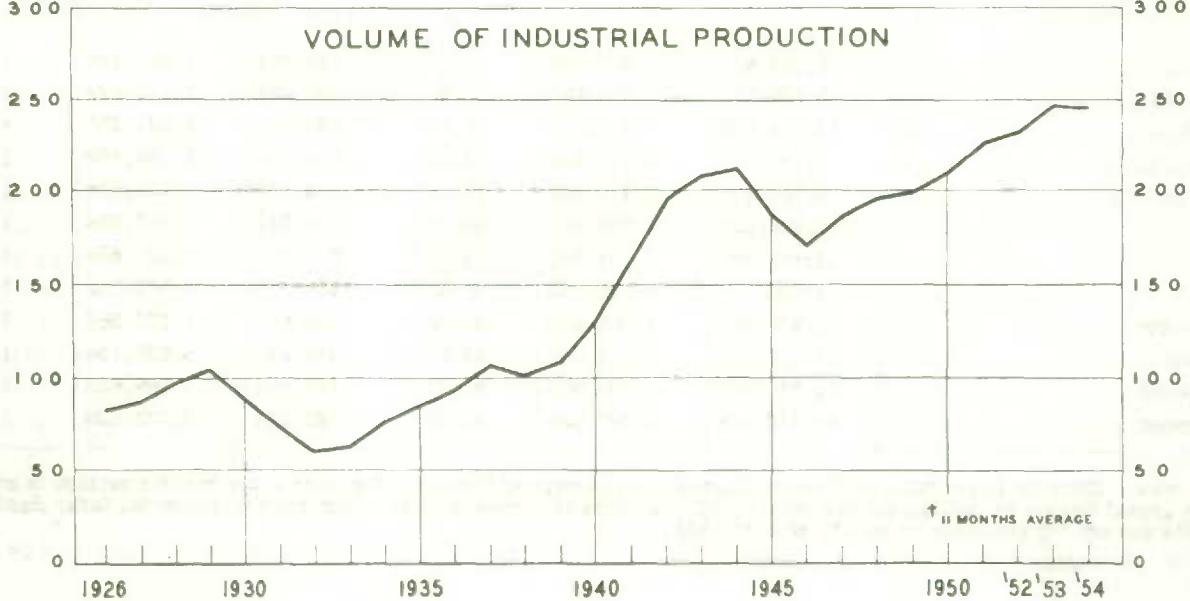


TABLE 6. Cheques Cashed Against Current and Savings Accounts

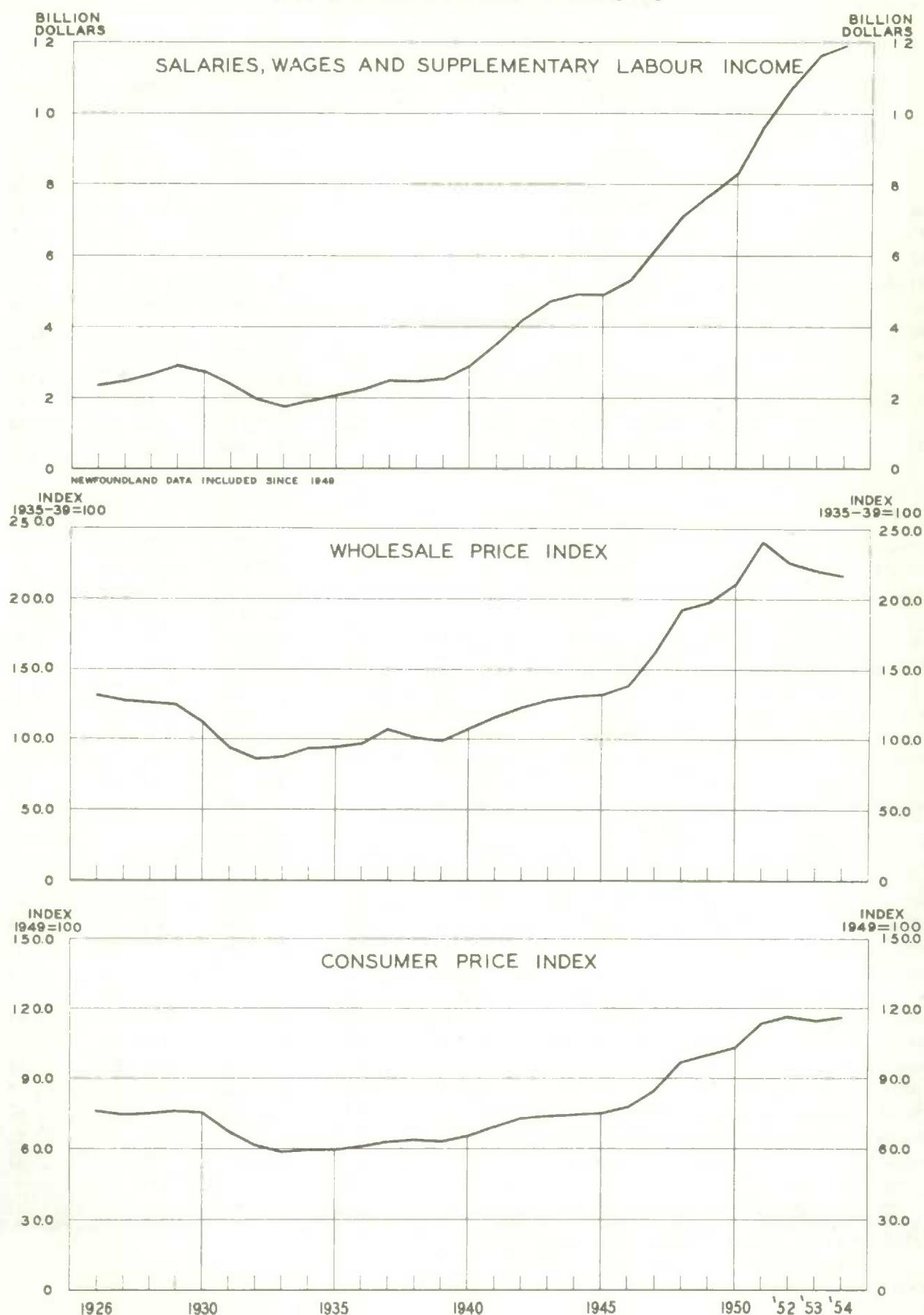
	Current accounts			Savings accounts		
	Cheques cashed <sup>1</sup>	Deposits	Turnover	Cheques cashed <sup>1</sup>	Savings deposits	Turnover
	\$'000			\$'000		
1942.....	43,574,261	..	..	1,951,993	1,644,670	1.19
1943.....	51,575,324	..	..	2,221,391	1,852,737	1.20
1944.....	58,023,253	..	..	2,653,701	2,252,774	1.18
1945.....	64,971,186	..	..	3,413,627	2,731,926	1.25
1946.....	65,174,276	..	..	4,073,331	3,301,891	1.23
1947.....	70,160,625	..	..	4,337,468	3,669,934	1.18
1948.....	75,970,063	..	..	4,717,385	3,958,972	1.19
1949.....	82,535,118	..	..	5,019,247	4,318,206	1.16
1950.....	94,845,881	..	..	5,789,578	4,542,669	1.27
1951.....	105,884,749	..	..	6,299,885	4,590,716	1.37
1952.....	118,696,247	..	..	6,500,647	4,798,432	1.35
1953.....	129,827,400	3,560,958	36.46	7,589,447	5,094,268	1.49
1954.....	140,251,337	3,680,000	38.11	7,811,459	5,395,564	1.45
1953						
January .....	11,173,842	3,464,000	38.71	549,499	4,934,638	1.34
February .....	9,008,024	3,322,000	32.54	494,837	4,976,501	1.19
March .....	11,289,480	3,431,000	39.48	604,056	5,037,378	1.44
April .....	10,677,622	3,557,000	36.02	612,728	5,086,666	1.45
May .....	10,572,776	3,530,000	35.94	605,266	5,103,438	1.42
June .....	11,010,848	3,545,000	37.27	660,377	5,113,049	1.55
July .....	11,602,892	3,520,000	39.56	648,376	5,139,192	1.51
August .....	9,516,176	3,456,000	33.04	542,923	5,179,105	1.26
September .....	9,840,033	3,546,000	33.30	605,662	5,215,915	1.39
October .....	11,206,504	3,633,000	37.02	729,842	5,186,820	1.69
November .....	12,190,067	3,783,000	38.67	807,276	5,107,658	1.90
December .....	11,739,136	3,946,000	35.70	728,605	5,050,856	1.73
1954						
January .....	10,334,622	3,897,000	31.85	556,145	5,063,440	1.32
February .....	10,356,753	3,771,000	32.96	527,494	5,127,493	1.23
March .....	12,053,055	3,715,000	38.94	635,495	5,203,705	1.47
April .....	11,141,045	3,576,000	37.39	619,110	5,278,389	1.41
May .....	11,533,616	3,499,000	39.56	642,026	5,344,525	1.44
June .....	12,916,827	3,586,000	43.23	745,537	5,400,238	1.66
July .....	11,499,946	3,561,000	38.75	625,177	5,445,856	1.30
August .....	10,600,088	3,480,000	36.55	577,622	5,503,853	1.26
September .....	10,703,311	3,560,000	36.08	659,621	5,559,984	1.42
October .....	13,196,418	3,711,000	42.67	694,373	5,636,124	1.48
November .....	12,777,767	3,856,000	39.77	847,962	5,609,633	1.81
December .....	13,127,888	3,947,000	41.13	680,897	5,573,530	1.47

Note: Turnover is the ratio of Cheques Cashed to an average of Deposits. Turnover in the monthly section is placed on an annual footing by multiplying this ratio by 12. Statistics on current deposits were revised according to the Bank Act of 1954 and are not available by months prior to 1953.

1. 35 centres.

CHART 7

## OTHER ECONOMIC FACTORS









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