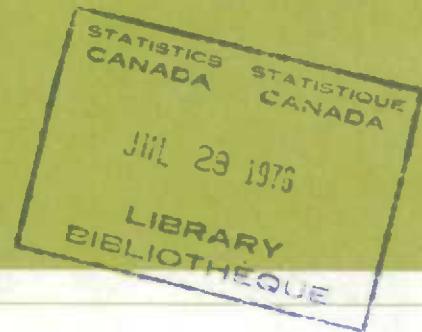




Statistics Canada Statistique Canada



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CHEQUES CASHED IN CLEARING CENTRES

FEBRUARY 1973

With the advent of centralized data processing, Bank Clearing Houses as they were known have been closed down.

The current debit to individual accounts figures continue to reflect data from what had been the previous centres but it will be incorrect to assume that this comparison will remain valid through time.

An examination is currently underway in an attempt to establish boundaries that could be more precisely defined.

The value of cheques cashed in fifty clearing centres in February totalled \$93,474 million, 16.4 % above the value for the corresponding month of 1972. Payments in the five economic regions rose in the February comparison. Debits in British Columbia increased by 17.0 %, in the Prairie Provinces by 7.5 %, in Quebec by 12.8 %, in Ontario by 20.5 % and in the Atlantic Provinces by 7.9 %.

The Centres

Of the fifty centres, thirty-six showed a higher value of cheques cashed than in February 1972. Payments in Montreal rose by 12.1 % and in Toronto by 22.1 %. Payments in Winnipeg increased by 12.5 % and in Vancouver by 15.8 %.

First Two Months

The value of cheques cashed in the first two months of 1973 was 23.9 % above the value for the same period of 1972. British Columbia showed an increase of 26.6 %, Quebec 21.6 %, Ontario 26.4 %, the Prairie Provinces 19.1 % and the Atlantic Provinces 11.0 %.

Deposit Turnover

The turnover ratio of current deposits (compiled on an annual basis) was 117.53 compared with 110.37 for February 1972. The turnover ratio of savings accounts was 1.22 in comparison with the February 1972 ratio of 1.37.

Business Finance Division

June 1973
5-2003-509

TABLE 1. Cheques Cashed Against Individual Accounts at the Clearing House Centres in Canada, February 1973 and during the First Two Months of 1973 with Comparative Figures for 1972

Province and clearing house centres	February			First two months		
	1972	1973	$\frac{1973}{1972}$	1972	1973	$\frac{1973}{1972}$
	thousands of dollars			thousands of dollars		
			%			%
<u>Atlantic Provinces</u>						
Charlottetown	69,409	63,780	91.9	141,089	150,698	106.8
Fredericton	150,207	152,519	101.5	292,072	367,673	125.9
Glace Bay	9,094	8,667	95.3	18,559	18,479	99.6
Halifax	727,454	820,024	112.7	1,696,251	1,756,846	103.6
Moncton	159,128	192,844	121.2	314,468	413,493	131.5
Saint John	237,375	239,769	101.0	473,369	532,098	112.4
St. John's	472,484	504,574	106.8	891,081	1,407,077	157.9
Sydney	79,763	74,031	92.8	174,212	155,510	89.3
Totals - Atlantic Provinces ..	1,904,914	2,056,208	107.9	4,001,101	4,441,874	111.0
<u>Quebec</u>						
Chicoutimi	72,677	72,249	99.4	140,974	150,962	107.1
Drummondville	50,776	59,594	117.4	108,989	131,719	120.9
Granby	62,512	73,089	116.9	126,812	167,084	131.8
Montreal	17,916,589	20,089,822	112.1	34,975,076	42,204,148	120.7
Quebec City	2,378,930	2,732,258	114.9	4,485,875	5,747,871	128.1
St. Hyacinthe	76,798	69,393	90.4	156,721	156,546	99.9
Shawinigan Falls	26,377	25,479	96.6	56,946	58,294	102.4
Sherbrooke	136,872	231,770	169.3	286,063	436,373	152.5
Trois-Rivières	80,700	98,273	121.8	168,442	202,193	120.0
Valleyfield	28,739	36,828	128.1	59,022	76,680	129.9
Totals - Quebec	20,830,970	23,488,755	112.8	40,564,920	49,331,870	121.6
<u>Ontario</u>						
Brantford	136,219	160,570	117.9	279,793	357,686	127.8
Chatham	231,674	225,240	97.2	436,007	470,452	107.9
Cornwall	74,475	80,175	107.7	165,078	177,222	107.4
Guelph	105,170	125,346	119.2	219,461	288,234	131.3
Hamilton	1,321,537	1,465,542	110.9	2,663,716	3,068,014	115.2
Kingston	130,139	141,978	109.1	263,445	290,111	110.1
Kitchener	356,010	447,526	125.7	741,365	936,960	126.4
London	869,975	1,262,338	145.1	1,811,111	2,607,694	144.0
Niagara Falls	80,200	98,559	122.9	165,263	209,095	126.5
Oshawa	688,748	813,798	118.2	1,240,721	1,634,152	131.7
Ottawa	1,707,231	1,578,884	92.5	3,297,531	3,534,647	107.2
Peterborough	103,241	101,020	97.8	208,393	230,423	110.6
St. Catharines	206,387	199,726	96.8	410,914	464,135	113.0
Sarnia	144,549	136,139	94.2	286,704	287,403	100.2
Sault Ste. Marie	128,723	245,638	190.8	247,153	512,556	207.4
Sudbury	173,110	167,044	96.5	352,921	365,283	103.5
Thunder Bay	188,690	199,954	106.0	380,009	399,030	105.0
Timmins	38,304	42,932	112.1	79,753	88,057	110.4
Toronto	35,156,571	42,932,771	122.1	69,893,455	89,239,114	127.7
Windsor	613,148	724,359	118.1	1,239,852	1,459,684	117.7
Totals - Ontario	42,454,101	51,149,539	120.5	84,382,645	106,619,952	126.4

TABLE 1. Cheques Cashed Against Individual Accounts at the Clearing House Centres in Canada, February 1973 and during the First Two Months of 1973 with Comparative Figures for 1972 - Concluded

Province and clearing house centres	February			First two months		
	1972	1973	<u>1973</u> 1972	1972	1973	<u>1973</u> 1972
	thousands of dollars		%	thousands of dollars		%
Prairie Provinces						
Brandon	57,824	53,444	92.4	107,169	113,171	105.6
Calgary	2,398,081	2,429,668	101.3	4,842,075	5,775,132	119.3
Edmonton	1,682,131	1,955,774	116.3	3,284,561	4,143,369	126.1
Lethbridge	103,910	110,522	106.4	211,194	257,249	121.8
Medicine Hat	40,013	44,283	110.7	80,010	102,216	127.8
Moose Jaw	34,830	36,541	104.9	74,171	92,214	124.3
Prince Albert	44,373	48,652	109.6	86,680	100,156	115.5
Regina	1,001,997	897,060	89.5	2,106,467	2,484,939	118.0
Saskatoon	259,264	288,347	111.2	497,460	606,847	122.0
Winnipeg	3,547,512	3,991,744	112.5	7,118,574	8,257,774	116.0
Totals - Prairie Provinces	9,169,935	9,856,035	107.5	18,408,361	21,933,067	119.1
British Columbia						
Vancouver	5,260,549	6,092,615	115.8	9,870,554	12,390,855	125.5
Victoria	658,943	830,918	126.1	1,279,103	1,728,772	135.2
Totals - British Columbia ..	5,919,492	6,923,533	117.0	11,149,657	14,119,627	126.6
Grand Totals for Canada ..	80,279,412	93,474,070	116.4	158,506,684	196,446,390	123.9

TABLE 2. Cheques Cashed in 34 Clearing Centres, First Two Months Representative Years

Year	Canada	Atlantic Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
			thousands of dollars			
1929	7,522,611(1)	124,623	2,714,749	3,126,617	1,070,759	485,863
1938	4,620,595	97,534	1,449,548	2,219,891	558,358	295,264
1943	7,611,471	161,552	2,331,038	3,626,646(2)	1,032,126	460,109
1949	12,904,850	297,685(3)	3,965,879	5,336,020	2,147,876	1,157,390
1950	13,306,823	360,086	4,029,045	5,625,119(4)	2,182,304	1,110,269
1958	32,262,535	672,123	9,561,840	14,782,205	4,803,490	2,442,877
1959	37,091,818	759,571	10,524,365	17,980,417	5,261,244	2,566,221
1960	41,827,091	825,101	12,361,800	20,389,798	5,554,173	2,696,219
1961	44,454,074	871,121	14,194,424	20,276,296	6,279,223	2,833,010
1962	49,072,956	998,334	14,393,117	22,999,540	7,235,104	3,446,861
1963	54,195,319	1,152,927	16,285,657	24,904,059	8,324,315	3,528,361
1964	62,778,182	1,246,426	18,871,060	29,515,880	9,009,349	4,135,467
1965	71,304,118	1,376,674	21,797,899	33,890,732	9,677,447	4,561,366
1966	78,575,762	1,783,595	24,698,053	35,736,097	10,863,140	5,494,877
1967	91,848,522	2,121,593	29,899,273	40,863,471	12,790,558	6,173,627
1968	96,977,886	2,209,013	28,116,919	46,057,179	13,796,638	6,798,137
1969	107,568,444	2,515,128	30,671,606	52,295,791	13,787,599	8,298,320
1970	116,019,994	2,864,084	29,471,928	59,341,212(5)	15,691,445	8,651,325
1971	128,473,684	2,717,979	34,967,820	66,742,031	15,166,931	8,878,923
1972	154,924,291	3,375,169	39,747,014	82,244,090	18,408,361	11,149,657
1973	191,822,933	3,749,514	48,388,392	103,692,333	21,933,067	14,119,627

(1) Original 32 Centres. (2) St. Catharines data added as of May 1941. (3) St. John's, Newfoundland data as of April 1949. (4) Cornwall data as of May 1950. (5) New Westminster data are included in Vancouver since January 1961. (6) Fort William merged with Port Arthur in January 1970 to form Thunder Bay clearing centre. To preserve the continuity of the original 34 centres the relationship existing in 1969 is applied to Thunder Bay to arrive at the Fort William figure.

TABLE 3. Cheques Cashied - Distributed by Type of Account

Economic area and clearing house centres	Current accounts		Savings accounts		Personal chequing accounts	
	February		February		February	
	1972	1973	1972	1973	1972	1973
thousands of dollars						
<u>Atlantic Provinces</u>						
Charlottetown	62,511	56,045	3,788	4,191	3,110	3,544
Fredericton	139,127	139,797	5,780	6,334	5,300	6,388
Glace Bay	7,857	7,268	772	822	465	577
Halifax	672,297	761,783	30,402	26,382	24,755	31,859
Moncton	146,228	179,141	6,828	6,554	6,072	7,149
Saint John	222,917	222,662	8,511	9,360	5,947	7,747
St. John's	433,325	451,297	29,244	40,629	9,915	12,648
Sydney	73,860	67,961	3,142	3,337	2,761	2,733
Totals - Atlantic Provinces	1,758,122	1,885,954	88,467	97,609	58,325	72,645
<u>Quebec</u>						
Chicoutimi	66,010	63,868	4,498	6,131	2,169	2,250
Drummondville	47,263	55,140	3,021	3,563	492	891
Granby	55,074	68,050	6,280	3,599	1,158	1,440
Montreal	17,079,321	19,293,057	671,904	610,979	165,364	185,786
Quebec City	2,266,463	2,637,668	98,944	77,187	13,523	17,402
St. Hyacinthe	68,687	60,541	7,225	7,774	886	1,078
Shawinigan Falls	23,554	22,315	2,110	2,303	713	861
Sherbrooke	124,322	217,058	8,725	10,329	3,825	4,383
Trois-Rivières	74,178	91,133	4,263	5,022	2,259	2,118
Valleyfield	25,211	33,212	2,852	2,699	676	917
Totals - Quebec	19,830,083	22,542,042	809,822	729,586	191,065	217,127
<u>Ontario</u>						
Brantford	121,498	143,816	9,683	10,790	5,038	5,964
Chatham	222,016	214,141	5,697	6,075	3,961	5,024
Cornwall	67,786	72,102	3,957	4,516	2,732	3,557
Guelph	90,039	109,121	8,898	9,005	6,233	7,220
Hamilton	1,197,332	1,335,016	81,593	79,513	42,612	51,013
Kingston	101,118	113,024	13,540	15,072	15,481	13,882
Kitchener	323,845	406,457	17,770	23,651	14,395	17,418
London	806,780	1,188,531	33,305	39,080	29,890	34,727
Niagara Falls	69,414	86,536	6,678	7,415	4,108	4,608
Oshawa	668,044	788,520	13,285	15,885	7,419	9,393
Ottawa	1,536,123	1,408,390	122,753	90,706	48,355	79,788
Peterborough	88,783	82,071	9,133	11,467	5,325	7,482
St. Catharines	182,443	174,275	14,114	14,445	9,830	11,006
Sarnia	130,651	118,917	7,516	9,961	6,382	7,261
Sault Ste. Marie	115,640	230,671	7,578	8,472	5,505	6,495
Sudbury	146,647	134,682	18,601	22,918	7,862	9,444
Thunder Bay	162,737	168,945	16,362	19,065	9,591	11,944
Timmins	34,078	36,691	2,966	4,147	1,260	2,094
Toronto	33,770,812	41,409,165	1,057,001	1,106,216	328,758	417,390
Windsor	544,127	660,572	51,142	42,603	17,879	21,184
Totals - Ontario	40,379,913	48,881,643	1,501,572	1,541,002	572,616	726,894

TABLE 3. Cheques Cashed - Distributed by Type of Account - Concluded

Economic area and clearing house centres	Current accounts		Savings accounts		Personal chequing accounts	
	February		February		February	
	1972	1973	1972	1973	1972	1973
	thousands of dollars					
Prairie Provinces						
Brandon	50,502	44,302	3,245	3,895	4,077	5,247
Calgary	2,254,049	2,271,803	69,553	64,870	74,479	92,995
Edmonton	1,558,654	1,815,923	55,017	60,719	68,460	79,132
Lethbridge	91,199	93,437	5,682	6,931	7,029	10,154
Medicine Hat	33,610	36,026	2,969	3,230	3,434	5,027
Moose Jaw	28,425	28,973	3,456	3,818	2,949	3,750
Prince Albert	39,630	42,730	3,089	2,522	2,654	3,400
Regina	971,773	858,332	13,275	17,920	16,949	20,808
Saskatoon	233,344	257,708	11,428	13,589	14,492	17,050
Winnipeg	3,410,311	3,839,137	64,822	76,853	72,379	75,754
Totals - Prairie Provinces	8,671,497	9,288,371	231,536	254,347	266,902	313,317
British Columbia						
Vancouver	4,906,578	5,660,016	184,106	221,710	169,865	210,889
Victoria	598,434	752,872	31,887	43,225	28,622	34,821
Totals - British Columbia ..	5,505,012	6,412,888	215,993	264,935	198,487	245,710
Grand Totals for Canada ..	76,144,627	89,010,898	2,847,390	2,887,479	1,287,395	1,575,693

TABLE 4. Cheques Cashed Against Current and Savings Accounts

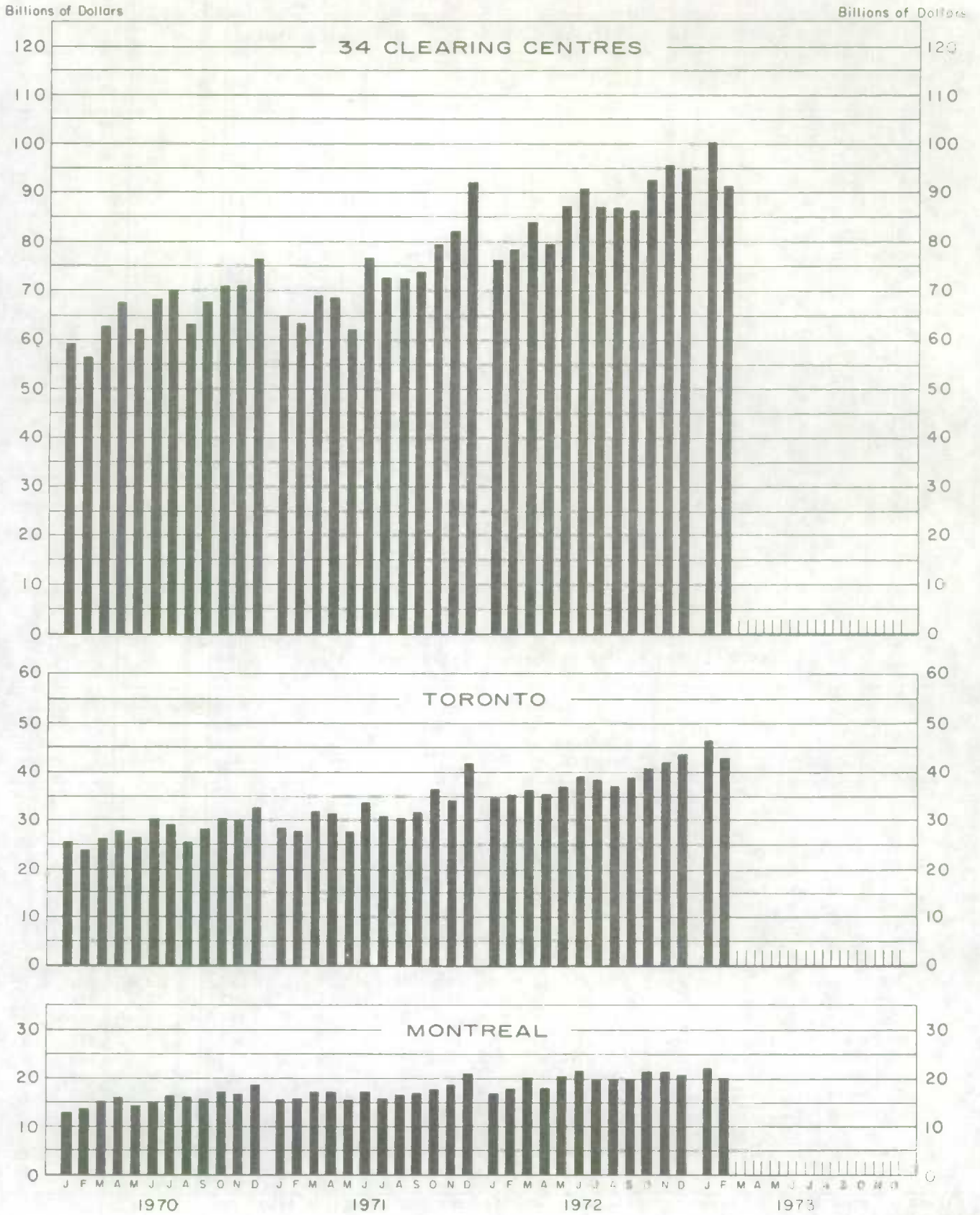
	Current accounts(1)			Savings accounts		
	Cheques cashed	Deposits(2)	Turn-over	Cheques cashed	Savings deposits	Turn-over
	thousands of dollars		%	thousands of dollars		%
1971	874,244,147	7,715,954	115.07	39,117,750	22,798,922	1.72
1972	1,026,938,118	108,501,415	132.52	38,995,127	314,415,529	1.44
1972 - February	77,432,022	8,419,043	110.37	2,847,390	24,867,521	1.37
March	83,505,288	8,347,364	120.05	2,624,247	25,617,933	1.23
April	79,206,549	8,581,875	110.75	2,455,201	26,403,331	1.12
May	85,840,124	8,782,295	117.29	3,750,715	22,582,256	1.99
June	88,861,938	9,148,513	116.56	4,092,711	23,071,722	2.13
July	86,151,233	9,477,294	109.08	3,477,343	27,405,300	1.52
August	85,701,715	9,229,159	111.43	3,304,939	27,822,827	1.43
September	85,001,150	9,072,554	112.43	3,179,842	28,074,638	1.36
October	91,760,010	9,345,840	117.82	3,167,572	28,509,235	1.33
November	94,238,803	9,443,932	119.75	4,036,825	28,035,547	1.73
December	93,856,959	9,848,957	114.36	3,213,697	27,720,451	1.39
1973 - January	99,590,200	9,723,815	122.90	3,382,120	27,840,297	1.46
February	90,586,591	9,249,080	117.53	2,887,479	28,477,842	1.22

(1) As of June 1957, includes cheques cashed against personal chequing accounts.

(2) Revised to exclude federal government deposits.

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

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