

**14.—Loans, According to Class, Made by Chartered Banks and Outstanding, as at Oct. 31, 1944-46**

NOTE.—Figures for earlier years will be found in the corresponding table of previous editions of the Year Book.

Class of Loan	1944	1945	1946
	\$	\$	\$
Provincial Government.....	5,358,057	11,484,285	12,116,968
Municipal Government and school district.....	33,236,575	20,219,900	26,544,759
<b>Agricultural—</b>			
Loans to farmers, cattlemen and fruit growers.....	57,685,220	71,277,960	109,773,783
Loans to grain dealers, grain exporters and seed merchants.....	209,280,135	109,526,961	67,720,952
<b>Totals, Agricultural.....</b>	<b>266,965,355</b>	<b>180,804,921</b>	<b>177,494,735</b>
<b>Financial—</b>			
Call loans and other accommodation to brokers and bond dealers.....	56,813,397	130,617,338	97,788,415
Loans to trust, loan, mortgage, investment and insurance companies, and other financial institutions.....	27,615,373	34,182,234	63,742,856
Loans to individuals against approved stocks and bonds not otherwise classified.....	125,033,226	172,542,182	220,826,908
<b>Totals, Financial.....</b>	<b>209,461,996</b>	<b>337,341,754</b>	<b>382,358,179</b>
<b>Merchandising, wholesale and retail.....</b>	<b>122,199,056</b>	<b>153,883,437</b>	<b>240,059,325</b>
Manufacturing—dealers in lumber, pulpwood, and products thereof.....	52,839,841	61,445,295	79,420,060
Other manufacturing of all descriptions.....	201,576,162	189,210,529	238,838,107
Mining.....	12,731,923	11,472,036	13,702,190
Fishing, including packers and curers of fish.....	11,558,311	11,445,196	16,437,941
Public utility, including transportation companies.....	6,317,757	7,823,631	15,878,106
Building—contractors and others for building purposes.....	39,047,702	47,578,121	71,766,822
Charitable, religious and educational institutions—churches, parishes, hospitals, etc.....	6,243,283	6,388,526	7,784,535
Other.....	82,032,417	100,369,928	156,476,195
<b>Grand Totals.....</b>	<b>1,049,568,435</b>	<b>1,139,467,559</b>	<b>1,438,877,922</b>

**Cheque Payments.**—The great bulk of monetary transfers in Canada is made through the banks, payments in notes and coin being of relatively minor importance. It is estimated that about 80 p.c. of all business transactions are financed by cheque, and the amount of the cheques paid through the banks and charged to deposit accounts is thus a fairly accurate measurement of the volume of business transacted in a given period.

Monthly aggregate figures of the amount of cheques charged to accounts at all banking offices situated in the clearing-house centres of Canada are available from January, 1924.

The amount of cheques cashed by the banks reached a peak in 1946, reflecting the active economic conditions obtaining during the war years. A continuous advance was shown year by year from 1938, the increase in 1946 over that year amounting to 124 p.c. Transactions of this nature amounted to \$46,670,000,000 in 1929, the culmination of the previous major economic cycle, about 33 p.c. less than the \$69,248,000,000 recorded in 1946. The advance throughout the war years was general in the five economic areas. The gain in British Columbia was especially pronounced, the value of cheques cashed in that Province advancing 177 p.c. from 1938 to 1946.