

*Cheque Payments.*—The monthly record of amounts of cheques charged to accounts at all banking offices situated in the clearing-house centres of Canada is available from 1924. Previous to that, statistics of "bank clearings" were obtained which included only dealings between two separate banks and took no account of cheque payments completed within one bank. No figures are currently available of the cheque transactions taking place outside of clearing-house centres, so that the coverage is still incomplete.

According to the trend indicated by cheques cashed, three major economic cycles have occurred since World War I. The first cycle reached its peak in 1920 with the low point of the succeeding depression in 1922. The high point was next achieved in 1929, owing partly to economic conditions involving heavy stock speculation. The low point was reached in 1932 and, with the exception of a minor set-back in 1938, an upward trend has continued to the present time.

The amount of cheques cashed in the clearing-house centres of Canada advanced year by year from 1938 to a maximum of \$112,184,633,057 in 1951 and this advance paralleled the upward movement in the payment of salaries and wages and the greater distribution of consumer goods through wholesale and retail outlets. The increase, amounting to 263 p.c. since 1938, was general in the five economic areas, British Columbia showing the greatest gain at 413 p.c. The Atlantic Provinces came second, followed by the Prairie Provinces, Ontario and Quebec. However, of the \$81,000,000,000 increase, Ontario and Quebec contributed \$56,000,000,000, or more than 69 p.c.

All clearing-house centres showed an advance in 1951 over 1950, although the magnitude of these gains varied. With the exception of Ottawa, a new maximum was established in each centre. Payments at Toronto, the leading centre, rose 6.6 p.c., those at Montreal nearly 12 p.c., Winnipeg 16 p.c. and Vancouver 19 p.c.

**15.—Cheques Cashed at Individual Clearing-House Centres, 1947-51**

NOTE.—Figures for earlier years will be found in the corresponding tables of previous Year Books.

Clearing-House Centre	1947	1948	1949	1950	1951
	\$	\$	\$	\$	\$
<b>Atlantic Provinces—</b>					
Halifax.....	932,830,407	1,049,266,016	1,065,168,877	1,186,545,819	1,334,025,774
Moncton.....	310,451,042	353,563,290	383,931,526	408,604,811	431,781,204
Saint John.....	507,373,274	567,250,089	511,975,434	521,695,644	568,605,976
St. John's.....	...	...	356,595,091	531,314,367	554,032,197
<b>Totals, Atlantic Provinces...</b>	<b>1,750,654,723</b>	<b>1,970,079,395</b>	<b>2,317,673,928</b>	<b>2,648,160,641</b>	<b>2,888,445,151</b>
<b>Quebec—</b>					
Montreal.....	20,611,366,139	20,978,798,588	22,037,124,579	26,099,176,124	29,184,504,317
Quebec.....	2,077,761,098	2,433,327,617	2,410,872,120	2,695,919,675	3,163,124,781
Sherbrooke.....	230,782,121	277,706,843	284,493,033	311,762,513	381,090,356
<b>Totals, Quebec.....</b>	<b>22,919,909,358</b>	<b>23,689,833,048</b>	<b>24,732,489,732</b>	<b>29,106,858,312</b>	<b>32,728,719,454</b>
<b>Ontario—</b>					
Brantford.....	321,206,951	381,128,797	435,843,033	422,413,293	486,994,671
Chatham.....	244,616,255	276,949,470	315,369,271	346,208,709	407,321,638
Cornwall <sup>2</sup> .....	...	...	...	104,523,918	187,013,346
Fort William.....	209,576,526	225,285,630	225,286,483	248,218,046	266,651,817
Hamilton.....	1,735,130,215	1,952,144,798	2,124,308,068	2,369,329,690	2,996,002,993
Kingston.....	213,911,998	232,559,287	241,453,150	273,225,082	279,208,526
Kitchener.....	435,651,884	463,306,010	494,710,382	536,279,128	623,023,658
London.....	1,013,241,572	1,069,977,738	1,181,502,918	1,391,711,953	1,528,832,870
Ottawa.....	3,919,695,689	3,676,301,837	4,040,899,636	4,140,136,704	4,459,566,076
Peterborough.....	231,700,861	260,089,790	279,739,034	308,157,373	339,002,949
St. Catharines.....	307,934,247	348,356,620	379,037,195	444,388,945	551,345,610

<sup>1</sup> Included from April 1949.

<sup>2</sup> Included from May 1950.