

17.—Loans of Chartered Banks, according to Class, Outstanding at Sept. 30, 1951-53  
—concluded

Class of Loan	1951	1952	1953
	\$'000	\$'000	\$'000
<b>Agricultural, Industrial and Commercial—</b>			
Farmers.....	298,936	334,202	353,984
Industry—			
Chemical and rubber products.....	54,257	30,322	43,421
Electrical apparatus and supplies.....	41,388	22,886	41,024
Food, beverages and tobacco.....	171,968	168,366	162,793
Forest products.....	115,685	136,500	139,764
Furniture.....	19,776	14,363	17,616
Iron and steel products.....	97,509	95,641	124,545
Mining and mine products.....	33,381	47,991	62,039
Petroleum and products.....	31,055	32,813	55,548
Textiles, leather and clothing.....	213,377	157,963	199,485
Transportation equipment.....	46,437	52,810	52,798
Other products.....	63,118	53,156	58,859
Public utilities, transportation and communication companies.....	87,937	67,526	61,740
Construction contractors.....	151,774	158,643	174,990
Grain dealers and exporters.....	98,558	186,518	310,648
Instalment finance companies.....	100,830	149,397	249,261
Merchandisers.....	542,869	483,967	595,832
Other business.....	133,837	139,047	179,430
<b>Totals, Agricultural, Industrial and Commercial.....</b>	<b>2,302,692</b>	<b>2,332,111</b>	<b>2,884,677</b>
<b>Grand Totals.....</b>	<b>3,153,713</b>	<b>3,229,151</b>	<b>3,882,898</b>

*Cheque Payments.*—The monthly record of amounts of cheques charged to customers' accounts at all chartered bank offices situated in the clearing-house centres of Canada is available from 1924. The trend indicated by cheques cashed shows the occurrence of three major economic cycles since World War I. The first reached its peak in 1920 with the low point of the succeeding depression in 1922. A high point was next achieved in 1929, owing partly to economic conditions involving heavy stock speculation. A low point was reached in 1932. Except for a minor set-back in 1938, an upward trend has continued to the present.

The amount of cheques cashed in the clearing-house centres of Canada advanced year by year from 1938 to a maximum of \$137,416,846,658 in 1953; 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 344 p.c. since 1938, was general in Canada's five economic areas, British Columbia showing the highest gain at 509 p.c. The Prairie Provinces came second, followed by the Atlantic Provinces,\* Ontario and Quebec. However, of the \$106,500,000,000 increase, Ontario and Quebec contributed \$73,000,000,000, or 69 p.c.

Thirty-four of the 35 clearing-house centres showed an advance in 1953 over 1952, although the magnitude of the gains varied. With the exception of Ottawa, a new maximum was established in each centre. Payments at Toronto, the leading centre, increased 16.3 p.c., those at Montreal 7.8 p.c., Winnipeg 4.9 p.c. and Vancouver 6.5 p.c.

\* Includes St. John's, Nfld., in 1953, which was excluded in the 1938 data. Excluding St. John's in 1953, ranking would be: Prairie Provinces, Ontario, Maritime Provinces and Quebec.