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BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

DECEMBER 1933

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BANK DEBITS TO INDIVIDUAL ACCOUNTS, DECEMBER, 1933.

The total amount of cheques cashed at the branches of the chartered banks in the thirty-two centres of Canada was \$29,921,000,000 during 1933. The comparable amount during the preceding year was \$25,844,000,000. The consequent increase was \$4,137,000,000 or 16 p.c. Gains over 1932 were shown in seven centres out of the thirty-two, the expansion in the larger cities mainly accounting for the considerable increase in the Dominion total.

Financial transactions were at a lower level during the first four months of the year, steady declines being shown in comparison with the corresponding months of 1932. Recovery was apparent from May, comparisons with the same months of the preceding year being continuously favourable from May until December.

Debits in Montreal showed a gain of 11.3 p.c. in 1933. The total for the year was \$7,944,000,000, the gain being \$808,000,000. The increase in Toronto was 26.7 p.c., the total in 1933 being \$10,222,000,000, an increase over 1932 of \$2,155,000,000. Sudbury showed a gain of about 4 p.c., the total being nearly \$41,900,000 compared with \$40,500,000.

Debits in Winnipeg were \$4,798,000,000 compared with \$3,138,000,000, the gain being no less than 52.9 p.c. Increases were also shown at Calgary and Medicine Hat. The total in Vancouver moved up from \$1,190,000,000 to \$1,207,000,000, a gain of 1.4 p.c.

The Maritime Provinces showed a decline in 1933, the total of \$481,000,000 compared with \$519,000,000 being down to the extent of \$38,000,000 or 7.3 p.c. Owing to the marked gain in Montreal, the total for Quebec province showed a gain of \$801,000,000 or 10.3 p.c. The increase in Ontario, due to the expansion in two centres, was \$1,769,000,-000 or 15.7 p.c.

Debits in the Prairie Provinces were 53.7 p.c. greater than in the preceding year. The total in 1933 was \$6,414,000,000 and the consequent increase amounted to \$1,617,000,-000. Recessions in New Westminster and Victoria offset the gain in Vancouver, the total for the province of British Columbia being nearly maintained at \$1,492,000,000 as against \$1,503,000,000.

Comparison between December and the same month of 1932.

Debits in December were \$2,492,000,000 compared with \$2,035,000,000 in the same month of 1932, a gain of 19.5 p.c. Increases were shown in each of the five economic areas except British Columbia.

The gain in the Maritime Provinces was 5.1 p.c., the total in December being \$41,400,000. Debits in Montreal at \$730,980,000 showed a gain of no less than 31.3 p.c., the percentage increase in the province of Quebec being nearly as great. The total in Toronto was \$873,300,000 compared with \$672,100,000, a gain of nearly 30 p.c. The increase in Ontario over December 1932 was 27.6 p.c. Five out of the ten centres in the Prairie Provinces showed gains over the same month of 1932. The aggregate gain was 2.4 p.c., Winnipeg recording an increase of 1.5 p.c. Gains were shown in Vancouver and New Westminster, but the total for British Columbia declined 2.6 p.c.

Comparison with November, 1933.

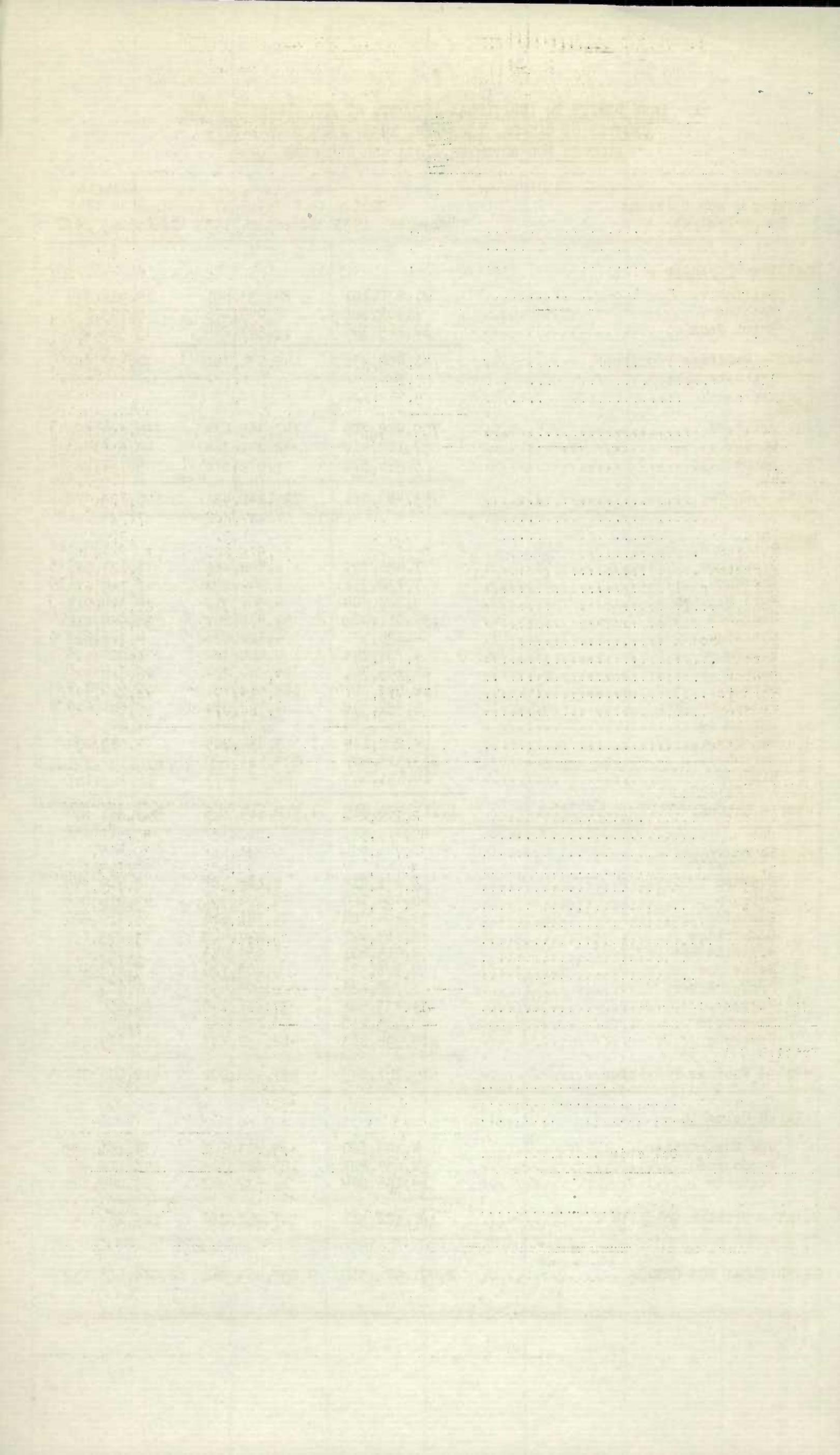
The decline in December from the preceding month after seasonal adjustment was 8.9 p.c. Quebec was the only one of the five economic areas to show a gain in this comparison. The decline in the Maritime Provinces was 11.8 p.c. The total for Quebec Province showed a gain of 2.2 p.c., while Montreal, after seasonal adjustment, recorded a slightly greater percentage increase. The decline in Ontario was 19.3 p.c., Toronto being down 18.3 p.c. Debits in the Prairie Provinces were 14.6 p.c. less, with Winnipeg showing a decline of 19.3 p.c. The total for British Columbia was down 6.6 p.c., Vancouver recording a decline of 9.6 p.c.

Comparison with Other Factors, 1926 = 100

The index of bank debits after seasonal adjustment was 86.5 in December compared with 94.6 in November. The index of the physical volume of business comprising production and distribution was not greatly altered in December from the level of November. Wholesale prices continued the gain of the preceding month, the index being 69.0 compared with 68.7 in November. Common stocks averaged slightly lower and speculative trading was less active in the month under review.

1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES OF CANADA, DECEMBER, 1933, WITH COMPARATIVE FIGURES FOR NOVEMBER, 1933 and DECEMBER, 1932.

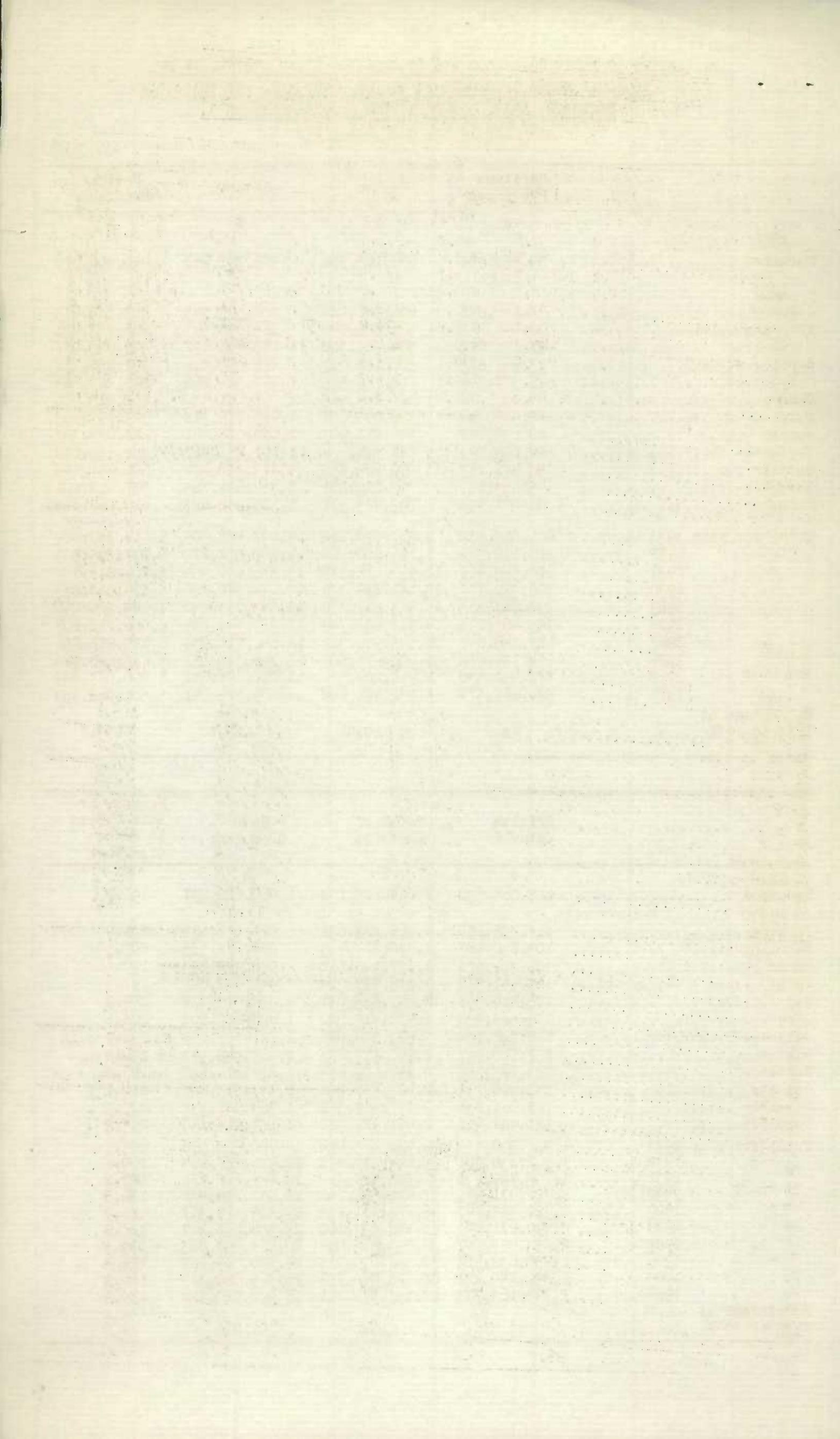
Provinces and Clearing House Centres	Debits to Individual Accounts		
	December, 1933	November, 1933	December, 1932
	\$	\$	\$
<u>Maritime Provinces -</u>			
Halifax	21,230,101	24,633,401	19,918,239
Moncton	7,909,551	7,049,156	6,195,656
Saint John	12,265,346	13,357,224	13,325,093
Total - Maritime Provinces	41,404,998	45,039,781	39,438,988
<u>Quebec -</u>			
Montreal	730,982,386	747,365,639	556,809,860
Quebec	57,104,410	42,241,364	43,535,653
Sherbrooke	5,396,575	5,673,578	5,757,865
Total - Quebec	793,483,371	795,280,581	606,103,378
<u>Ontario -</u>			
Brantford	7,456,799	6,748,489	7,679,086
Chatham	7,732,351	6,449,802	7,749,871
Fort William	4,289,804	4,561,310	5,374,213
Hamilton	37,011,923	39,575,208	38,954,818
Kingston	4,826,181	4,722,828	4,706,623
Kitchener	8,725,293	8,400,889	8,006,119
London	26,195,301	24,804,214	26,612,499
Ottawa	112,543,717	187,538,701	99,212,697
Peterborough	5,352,398	4,392,019	5,447,699
Sarnia	5,921,354	7,239,432	8,079,823
Sudbury	4,262,174	3,894,224	3,080,233
Toronto	873,313,927	993,613,770	672,144,807
Windsor	14,651,663	20,728,879	16,743,167
Total - Ontario	1,115,282,885	1,312,669,765	903,791,660
<u>Prairie Provinces -</u>			
Brandon	2,171,214	2,189,189	2,619,340
Calgary	40,489,960	48,002,557	43,916,042
Edmonton	30,744,324	33,391,514	30,419,226
Lethbridge	3,713,697	3,690,403	3,293,131
Medicine Hat	2,015,601	1,969,253	1,755,219
Moose Jaw	4,128,589	4,403,726	5,313,643
Prince Albert	1,788,826	1,602,439	1,924,042
Regina	39,733,541	39,481,940	29,800,088
Saskatoon	8,983,230	10,235,047	9,226,539
Winnipeg	235,998,863	412,452,133	281,739,256
Total - Prairie Provinces	419,767,845	557,418,201	410,006,576
<u>British Columbia -</u>			
New Westminster	4,199,120	3,693,603	4,101,539
Vancouver	98,637,207	103,828,324	98,114,487
Victoria	19,146,084	19,539,302	23,048,504
Total - British Columbia	121,982,411	127,061,234	125,264,530
GRAND TOTAL FOR CANADA	2,491,921,510	2,837,469,562	2,084,605,132



**2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE
ECONOMIC AREAS OF CANADA BY MONTHS, DECEMBER, 1932 TO
DECEMBER, 1933, TOGETHER WITH A COMPARISON OF
BANK DEBITS AND BANK CLEARINGS**

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
	\$	\$	\$	\$
1932				
December	39,438,988	606,103,378	903,791,660	410,006,576
1933				
January	38,247,898	606,986,021	852,503,545	353,782,673
February	34,496,455	561,980,847	863,038,091	266,923,421
March	33,296,002	534,361,302	785,501,192	429,645,088
April	33,567,873	520,182,007	820,553,066	397,258,952
May	46,359,549	718,749,585	1,167,524,266	591,180,664
June	40,087,358	681,244,585	1,365,181,335	552,315,570
July	42,976,046	916,050,626	1,423,675,318	999,173,963
August	40,055,498	744,515,903	1,039,006,541	687,234,307
September	42,005,799	724,539,574	1,007,251,417	558,185,092
October	43,476,275	769,665,858	1,275,250,484	601,467,848
November	45,039,781	795,280,581	1,312,669,765	557,418,201
December	41,404,998	793,483,371	1,115,282,885	419,767,845
Total for year 1933	481,013,532	8,567,070,260	13,027,437,905	6,414,353,624
1932	519,170,614	7,766,200,564	11,258,872,279	4,797,205,735
1931	652,543,469	10,550,072,979	13,376,840,354	5,201,211,730
1930	708,350,777	13,137,058,339	15,044,340,286	6,279,080,873
1929	797,957,813	16,483,667,252	18,543,268,230	7,922,806,296
1928	745,467,795	14,912,657,749	17,312,449,249	8,006,712,808
1927	627,744,049	12,643,906,315	14,641,811,031	6,126,986,036
1926	604,739,672	9,909,471,809	11,998,343,651	5,885,646,068
1925	572,499,530	8,475,224,491	11,236,043,641	6,000,047,883
1924	584,861,374	8,132,991,102	11,209,395,041	5,505,062,959
Percentage of 1933 to 1932	92.7	110.3	115.7	133.7

	British Columbia	Total of Dominion	Bank Clearings	Percent of Bank Debits to Bank Clearings
	\$	\$	\$	\$
1932				
December	125,264,530	2,064,605,132	1,062,622,237	196.2
1933				
January	117,355,494	1,968,875,631	977,539,684	201.4
February	103,838,149	1,630,276,963	881,880,555	207.5
March	104,519,976	1,887,323,562	946,469,633	199.4
April	105,191,316	1,876,753,214	949,942,645	197.5
May	125,810,967	2,649,625,031	1,292,979,018	204.9
June	143,588,732	2,982,417,580	1,429,625,808	208.6
July	145,918,134	3,527,824,087	1,791,559,239	196.9
August	137,700,997	2,648,513,246	1,365,042,533	194.0
September	125,125,962	2,457,107,844	1,232,276,652	199.4
October	133,496,799	2,823,357,264	1,330,893,883	212.1
November	127,061,234	2,837,469,562	1,364,567,198	207.9
December	121,982,411	2,491,921,510	1,157,814,110	215.2
Total for year 1933	1,491,590,173	29,981,465,494	14,720,610,958	203.7
1932	1,502,838,901	25,644,283,293	12,916,265,464	200.1
1931	1,805,799,730	31,586,463,262	16,827,602,771	187.8
1930	2,322,471,491	37,491,301,766	20,091,374,456	186.5
1929	2,922,782,247	46,670,481,838	25,105,178,317	185.9
1928	2,499,271,499	43,476,959,100	24,554,938,119	177.0
1927	2,053,055,667	36,093,503,098	20,568,437,223	175.5
1926	1,959,832,818	30,358,034,018	17,720,584,189	171.4
1925	1,842,245,211	28,126,060,756	16,765,600,313	167.9
1924	1,725,163,735	27,157,474,211	16,998,723,146	159.9
Percentage of 1933 to 1932	99.3	116.0	114.0	-



3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL
CLEARING CENTRES OF CANADA IN DECEMBER 1927 TO 1933.

Economic Areas and Cities	Month of December							Percent- age of 1932
	1927	1928	1929	1930	1931	1932	1933	
	Millions of Dollars							
Maritime Provinces	63.4	69.1	65.2	61.6	57.4	39.4	41.4	105.1
Quebec	1,561.1	1,258.8	1,365.4	1,004.7	774.1	606.1	793.5	130.9
Montreal	1,471.2	1,174.3	1,284.3	924.5	705.3	556.8	731.0	131.3
Ontario	1,712.3	1,580.7	1,470.0	1,276.2	1,194.0	903.8	1,115.3	127.6
Toronto	1,182.7	1,150.8	1,071.5	872.8	749.2	672.1	873.3	129.9
Prairie Provinces	730.4	728.0	679.2	494.2	457.7	410.0	419.8	102.4
Winnipeg	478.9	449.3	408.1	281.0	271.1	281.7	286.0	101.5
British Columbia	206.8	229.6	224.1	175.6	154.9	125.3	122.0	97.4
Vancouver	162.9	187.5	169.8	139.7	120.8	98.1	98.6	100.5
CANADA	4,274.1	3,866.2	3,804.6	3,012.2	2,633.1	2,084.6	2,491.9	119.5

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS
DECEMBER, 1932 TO DECEMBER, 1933.

	Demand and Notice Deposits in Canada as at last day of preceding month	Bank Debits	Percentage of Bank Debits to Deposits in Canada
	(000's omitted)	(000's omitted)	%
<u>1932</u>			
December	1,850,831	2,084,605	112.6
<u>1933</u>			
January	1,843,733	1,968,876	106.8
February	1,828,866	1,830,277	100.1
March	1,842,923	1,887,324	102.4
April	1,842,673	1,876,753	101.9
May	1,883,765	2,649,625	140.7
June	1,895,738	2,982,418	157.3
July	1,921,978	3,527,823	183.6
August	1,881,129	2,648,513	140.8
September	1,856,556	2,457,108	132.4
October	1,863,968	2,823,357	151.5
November	1,870,638	2,837,469	151.7
December	1,857,289	2,491,922	134.2

5. INDEXES OF SIX ECONOMIC FACTORS WITH SEASONAL ADJUSTMENT
WHERE NECESSARY, 1926 = 100.

	Physical Bank Debits	Employment Volume of Business	Whole- sale Prices	Common Stocks	Shares Traded on Montreal Stock Exchange
	(1st of following month)				
<u>1932</u>					
December	72.1	72.6	81.0	64.0	51.3
<u>1933</u>					
January	80.4	68.1	77.8	63.9	51.6
February	85.2	67.0	77.2	63.6	47.6
March	80.8	68.4	77.0	64.4	47.3
April	78.1	69.8	76.2	65.4	51.9
May	97.7	76.4	77.6	66.9	63.7
June	119.6	82.2	80.7	67.6	74.7
July	146.0	84.1	82.6	70.5	83.3
August	117.5	89.8	84.6	69.4	78.7
September	104.2	90.8	84.4	68.9	78.4
October	97.1	88.2	85.6	67.9	70.4
November	94.6	85.5	85.4	68.7	73.7
December	86.3	86.2	87.1	69.0	72.2

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