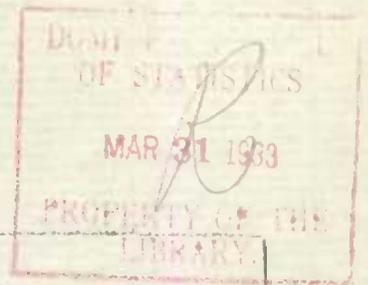


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DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

GENERAL STATISTICS BRANCH

Vol. 10

No. 2

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

FEBRUARY 1933

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Dominion Statistician:	R. H. Coats, B.A., F.S.S. (Hon.), F.R.S.C.
Chief, General Statistics Branch:	S. A. Cudmore, M.A., F.S.S.
Assistant on Business Statistics:	Sydney B. Smith, M.A.

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BANK DEBITS TO INDIVIDUAL ACCOUNTS, FEBRUARY, 1933

Financial transfers in the form of bank debits declined less than normal for the season in February, the total being \$1,830,300,000 compared with \$1,968,900,000 in January. The gain after seasonal adjustment was 6 p.c. Owing partly to the shortness of the month, debits are normally less in February than in any other month of the year.

A favourable showing was made in Ontario and Quebec in the month under review. Debits in Ontario were \$863,000,000 compared with \$852,500,000 in January, a gain of 11.5 p.c. after seasonal adjustment. The gain in Toronto after the usual adjustment was 13.5 p.c. The total for the province of Quebec was \$561,981,000 compared with \$606,986,000 in January, the decline offsetting the seasonal tendency. The gain in Montreal, after seasonal adjustment was 3.8 p.c., the total in February being \$520,800,000. The total for the Maritime Provinces at \$34,496,000 was nearly maintained after seasonal adjustment.

Debits in the Prairie Provinces were \$266,923,000, a decline of 12.8 p.c. after adjustment, Winnipeg showing a drop of 14 p.c. Declines in British Columbia were slightly greater than normal for the season.

Comparison with February, 1932

Bank debits in February 1933 were \$1,830,300,000 compared with \$1,990,000,000 in the same month of 1932, a decline of 8 p.c. The Maritime Provinces showed a decline of 12.9 p.c. The recession in Quebec was limited to 2.5 p.c., while Montreal was down 1.9 p.c. Ontario showed a drop of 6.4 p.c., while Toronto recorded an increase of 2.6 p.c.

Debits in the Prairie Provinces were 19 p.c. less, Winnipeg showing a decline of 16.2 p.c. The total in British Columbia was \$103,838,000 compared with \$123,335,000 in February 1932, a decline to 15.8 p.c. The decline in Vancouver was 18.5 p.c.

Comparison with the First Two Months of 1932

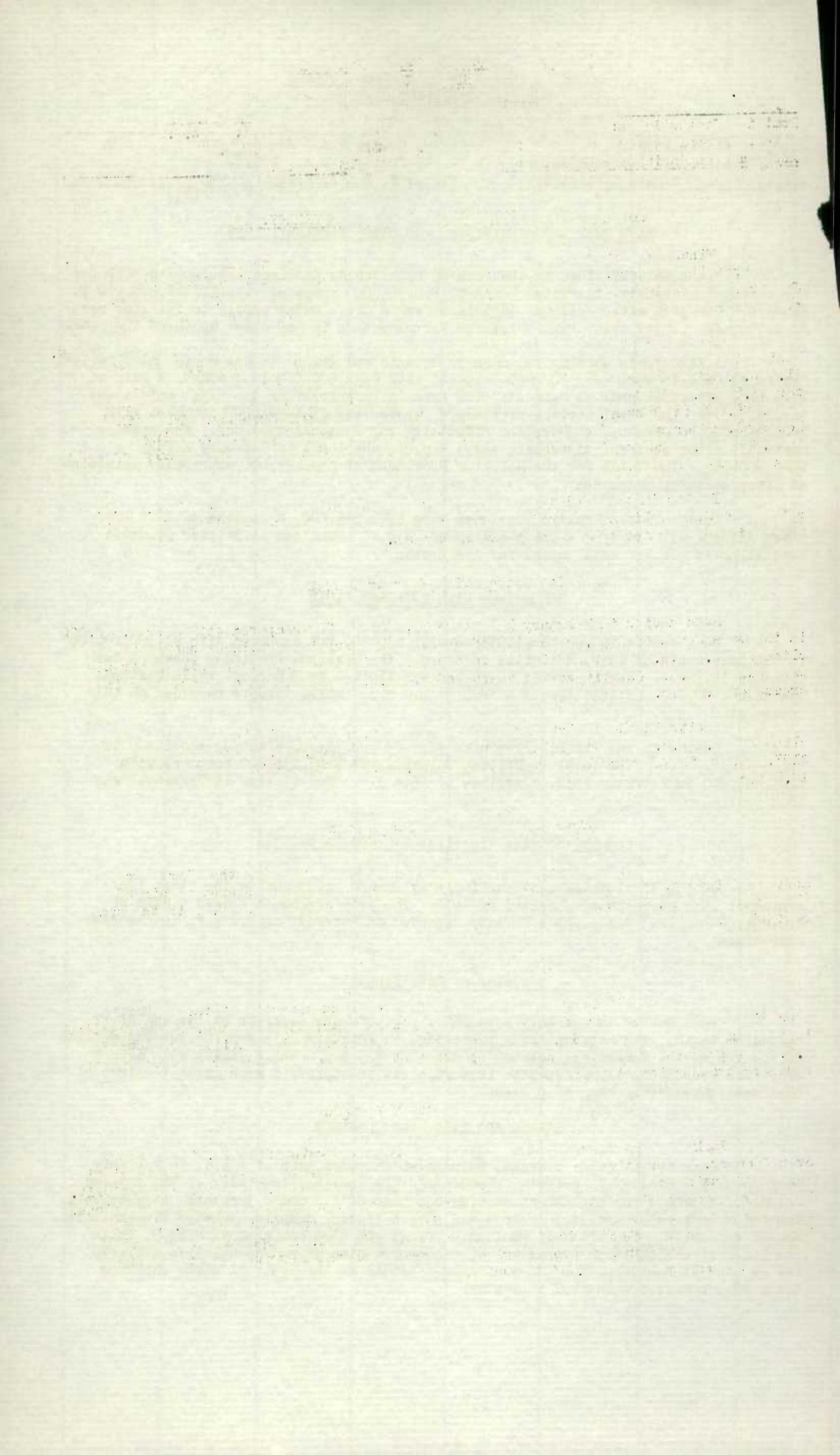
Of the 32 clearing centres, two only showed gains during the first two months of 1933 over the same period of 1932. The city of Quebec showed a gain of \$10,098,000 or 12.3 p.c., while Toronto recorded an increase of 5.2 p.c. in the same comparison.

Turnover of Bank Deposits

Bank debits in February were 100.1 p.c. of bank deposits at the end of the preceding month. The corresponding percentage in February 1932 was 106.1. The decline in the sum of the demand and notice deposits was 2.5 p.c., while debits were down 8 p.c. The present level of deposits is sufficient to support a much greater volume of business transactions than at present.

Comparison with Other Factors

Bank debits after seasonal adjustment showed a gain of 6 p.c. in February over January. Productive activity showed moderate decline, the index of the physical volume of business and employment showing declines of 1.1 and 0.3 points, respectively. The index numbers of wholesale prices and common stocks, despite exchange fluctuations, showed recession. The index of wholesale prices was 63.6 compared with 63.9, while the index of common stock prices was 47.6 compared with 51.6. Speculative activity was greater in February, the index of shares traded on the Montreal stock exchange being 49.9 compared with 35.7 in January.



1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES OF CANADA, FEBRUARY 1933, WITH COMPARATIVE FIGURES FOR JANUARY, 1933 AND FEBRUARY, 1932

Provinces and Clearing House Centres	Debits to Individual Accounts		
	February, 1933	January, 1933	February, 1932
	\$	\$	\$
<u>Maritime Provinces -</u>			
Halifax .....	16,865,793	19,410,618	17,665,093
Moncton .....	5,058,564	6,467,479	6,300,441
Saint John.....	12,572,098	12,369,801	15,607,916
<b>Total - Maritime Provinces...</b>	<b>34,496,455</b>	<b>38,247,898</b>	<b>39,573,450</b>
<u>Quebec -</u>			
Montreal.....	520,766,211	546,404,325	530,717,403
Quebec.....	36,544,182	55,449,628	39,456,627
Sherbrooke.....	4,670,454	5,132,068	6,058,208
<b>Total - Quebec.....</b>	<b>561,980,847</b>	<b>606,986,021</b>	<b>576,232,238</b>
<u>Ontario -</u>			
Brantford.....	5,146,471	6,386,517	6,331,458
Chatham.....	3,832,081	5,325,853	5,143,134
Fort William.....	4,621,339	3,600,281	4,341,571
Hamilton.....	29,216,718	32,547,939	43,226,481
Kingston.....	3,555,824	3,914,956	3,639,673
Kitchener.....	6,627,999	7,657,635	7,546,801
London.....	21,947,759	24,500,467	24,870,857
Ottawa.....	80,564,106	86,812,194	127,415,527
Peterborough.....	2,942,273	3,929,035	4,581,290
Sarnia.....	4,199,540	6,728,647	7,747,472
Sudbury.....	2,486,957	2,581,555	3,096,061
Toronto.....	683,573,448	655,254,897	666,019,395
Windsor.....	14,323,576	13,263,569	17,569,848
<b>Total - Ontario.....</b>	<b>863,038,091</b>	<b>852,503,545</b>	<b>921,529,562</b>
<u>Prairie Provinces -</u>			
Brandon.....	1,716,419	2,164,983	2,448,107
Calgary.....	31,566,880	43,889,939	40,720,264
Edmonton.....	22,024,684	37,646,910	29,476,416
Lethbridge.....	1,899,425	2,638,206	2,552,784
Medicine Hat.....	1,279,067	1,482,964	1,617,036
Moose Jaw.....	2,895,811	4,493,413	4,441,081
Prince Albert.....	1,018,151	1,404,784	1,679,758
Regina.....	21,885,526	27,162,695	27,526,396
Saskatoon.....	5,984,854	7,717,774	8,118,435
Winnipeg.....	176,652,534	225,181,005	210,795,983
<b>Total - Prairie Provinces....</b>	<b>266,923,421</b>	<b>353,782,673</b>	<b>329,376,260</b>
<u>British Columbia -</u>			
New Westminster.....	3,124,645	3,536,183	4,033,375
Vancouver.....	82,757,236	91,345,533	101,619,614
Victoria.....	17,956,268	22,473,778	17,681,822
<b>Total - British Columbia.....</b>	<b>103,838,149</b>	<b>117,355,494</b>	<b>123,334,811</b>
<b>GRAND TOTAL FOR CANADA.....</b>	<b>1,830,276,963</b>	<b>1,968,875,631</b>	<b>1,990,046,321</b>



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

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
	\$	\$	\$	\$
<u>1932</u>				
February	39,573,450	576,232,238	921,529,562	329,376,260
March	41,236,733	638,316,536	861,294,985	352,801,187
April	42,521,838	595,905,221	925,260,022	379,104,183
May	49,201,181	676,248,801	966,949,336	357,915,131
June	43,572,463	693,358,378	944,238,145	397,482,396
July	46,173,463	647,449,140	975,929,125	387,765,999
August	41,828,184	641,403,763	894,178,100	406,481,759
September	43,337,348	623,270,934	916,971,653	402,204,952
October	43,241,113	692,203,282	927,382,348	579,739,517
November	40,623,808	709,729,922	1,158,490,390	435,284,097
December	39,438,988	606,103,378	903,791,660	410,006,576
<u>1933</u>				
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
Total for two months, 1933	72,744,353	1,168,966,868	1,715,541,636	620,706,094
1932	87,995,695	1,242,211,209	1,784,386,515	688,419,938
1931	105,215,902	1,832,573,748	2,234,540,365	726,647,127
1930	111,977,480	1,997,249,313	2,500,398,361	1,011,753,636
1929	124,622,761	2,714,748,505	3,126,617,116	1,070,759,345
1928	103,753,247	2,277,132,621	2,699,031,201	1,016,300,439
1927	92,734,676	1,637,337,642	2,140,130,085	742,260,205
1926	103,368,573	1,448,836,713	1,783,877,463	825,917,183
1925	88,145,442	1,309,691,469	1,643,712,596	781,674,967
Percentage of 1933 to 1932	82.7	94.1	96.1	90.2

	British Columbia	Total of Dominion	Bank Clearings	Percent of Bank Debits to Bank Clearings
	\$	\$	\$	%
<u>1932</u>				
February	123,334,811	1,990,046,321	1,014,755,572	196.1
March	130,388,330	2,024,037,771	1,035,125,279	195.5
April	131,114,296	2,073,905,560	1,072,639,133	193.3
May	124,869,441	2,175,183,890	1,036,715,498	209.8
June	124,134,040	2,202,785,422	1,081,348,490	203.7
July	118,272,785	2,175,590,512	1,104,504,362	197.1
August	131,783,097	2,115,674,903	1,058,288,904	199.9
September	112,145,746	2,097,930,633	1,086,028,943	193.2
October	124,613,225	2,367,179,485	1,176,088,050	201.3
November	122,186,021	2,466,314,238	1,130,127,993	218.2
December	125,264,530	2,084,605,132	1,062,622,237	196.2
<u>1933</u>				
January	117,355,494	1,968,875,631	977,519,744	201.4
February	103,838,149	1,830,276,963	882,159,260	207.4
Total for two months, 1933	221,193,643	3,799,152,594	1,859,679,004	204.3
1932	258,067,390	4,061,080,747	2,070,887,298	196.1
1931	304,260,989	5,203,238,131	2,782,154,383	187.0
1930	405,067,249	6,026,446,039	3,257,078,563	185.0
1929	485,863,334	7,522,611,061	3,994,592,147	188.5
1928	404,878,944	6,501,096,452	3,666,474,997	177.5
1927	299,444,965	4,911,907,573	2,818,880,378	174.5
1926	295,969,070	4,500,430,357	2,602,535,146	172.9
1925	283,611,396	4,145,078,086	2,519,629,670	164.7
Percentage of 1933 to 1932	85.7	93.6	89.8	



3. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES OF CANADA DURING THE FIRST TWO MONTHS OF 1933, COMPARED WITH THE SAME PERIOD OF 1932

	First Two Months 1932	First Two Months 1933	Decrease	Percentage of 1933 to 1932
	\$	\$	\$	
<u>Maritime Provinces -</u>				
Halifax.....	39,821,372	36,276,411	3,544,961	91.1
Moncton.....	13,833,764	11,526,043	2,307,721	83.3
Saint John.....	34,340,559	24,941,899	9,398,660	73.3
<b>Total - Maritime Provinces.</b>	<b>87,995,695</b>	<b>72,744,353</b>	<b>15,251,342</b>	<b>82.7</b>
<u>Quebec -</u>				
Montreal.....	1,148,342,688	1,067,170,536	81,172,152	92.9
Quebec.....	81,895,422	91,993,810	+ 10,098,388	+ 112.3
Sherbrooke.....	11,973,099	9,802,522	2,170,577	81.9
<b>Total - Quebec.....</b>	<b>1,242,211,209</b>	<b>1,168,966,868</b>	<b>73,244,341</b>	<b>94.1</b>
<u>Ontario -</u>				
Brantford.....	13,433,767	11,532,988	1,900,779	85.9
Chatham.....	10,693,308	9,157,934	1,535,374	85.7
Fort William.....	8,224,454	8,221,620	2,834	100.0
Hamilton.....	88,105,088	61,764,657	26,340,371	70.1
Kingston.....	8,297,623	7,470,780	826,843	90.0
Kitchener.....	16,650,183	14,235,634	2,364,549	85.8
London.....	51,889,560	46,448,226	5,441,334	89.5
Ottawa.....	249,417,036	167,376,300	82,040,736	67.1
Peterborough.....	10,197,950	6,871,308	3,326,642	67.4
Sarnia.....	13,323,147	10,928,187	2,394,960	82.0
Sudbury.....	5,604,646	5,068,512	1,536,134	76.7
Toronto.....	1,272,851,709	1,338,828,345	+ 65,976,636	+ 105.2
Windsor.....	34,698,104	27,587,145	7,110,959	79.5
<b>Total - Ontario.....</b>	<b>1,784,386,515</b>	<b>1,715,541,636</b>	<b>68,844,879</b>	<b>96.1</b>
<u>Prairie Provinces -</u>				
Brandon.....	5,094,373	3,881,402	1,212,971	76.2
Calgary.....	83,337,796	75,456,819	7,880,977	90.5
Edmonton.....	74,397,708	59,671,594	14,726,114	80.2
Lethbridge.....	5,441,775	4,537,701	904,074	83.4
Medicine Hat.....	3,337,573	2,762,031	575,542	82.8
Moose Jaw.....	9,973,605	7,389,224	2,589,331	74.1
Prince Albert.....	3,453,552	2,422,935	1,030,617	70.2
Regina.....	60,842,693	49,048,221	11,794,472	80.6
Saskatchewan.....	17,986,019	13,702,628	4,283,391	75.2
Winnipeg.....	424,549,844	401,833,539	22,716,305	94.6
<b>Total - Prairie Provinces..</b>	<b>688,419,938</b>	<b>620,706,094</b>	<b>67,713,844</b>	<b>90.2</b>
<u>British Columbia -</u>				
New Westminster.....	8,744,272	5,660,828	2,083,444	76.2
Vancouver.....	206,222,055	174,102,769	32,119,286	84.4
Victoria.....	43,101,063	40,430,046	2,671,017	93.8
<b>Total - British Columbia...</b>	<b>258,067,390</b>	<b>221,193,643</b>	<b>36,873,747</b>	<b>85.7</b>
<b>GRAND TOTAL FOR CANADA.....</b>	<b>4,061,080,747</b>	<b>3,799,152,594</b>	<b>261,928,153</b>	<b>93.6</b>



4. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN FEBRUARY, 1927 TO 1933.

Economic Areas and Cities	Month of February							Percentage of 1933 to 1932
	1927	1928	1929	1930	1931	1932	1933	
	Millions of Dollars							
Maritime Provinces	45.4	50.7	58.0	51.4	50.8	39.6	34.5	87.1
Quebec.....	783.2	1,104.5	1,187.1	941.6	928.4	576.2	562.0	97.5
Montreal.....	727.4	1,038.2	1,125.9	882.2	870.5	530.7	520.8	98.1
Ontario.....	1,019.5	1,266.6	1,467.6	1,160.4	1,073.0	921.5	863.0	93.6
Toronto.....	762.2	967.4	1,145.4	812.0	803.5	666.0	683.6	102.6
Prairie Provinces.	309.5	482.7	479.1	472.2	341.2	329.4	266.9	81.0
Winnipeg.....	176.1	295.7	281.8	279.7	194.1	210.8	176.7	83.8
British Columbia..	135.5	197.4	235.5	189.4	141.5	123.3	103.8	84.2
Vancouver.....	107.4	161.8	198.3	155.2	110.2	101.6	82.8	81.5
CANADA.....	2,293.1	3,102.0	3,427.3	2,815.0	2,534.9	1,990.0	1,830.3	92.0

5. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS FEBRUARY, 1932 TO FEBRUARY, 1933

	Demand and Notice Deposits in Canada as at last day of preceding month (000's omitted)	Bank Debits (000's omitted)	Percentage of Bank Debits to Deposits in Canada p.c.
<u>1932</u>			
February.....	1,875,221	1,990,046	106.1
March.....	1,886,563	2,024,038	107.4
April.....	1,888,999	2,073,906	109.8
May.....	1,887,530	2,175,184	115.2
June.....	1,885,014	2,202,785	116.9
July.....	1,862,203	2,175,591	116.8
August.....	1,825,260	2,115,675	115.9
September.....	1,841,907	2,097,931	113.9
October.....	1,840,052	2,367,179	128.7
November.....	1,863,838	2,466,314	132.3
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

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

	Bank Debits	Physical Volume of Business	Employment	Wholesale Prices	Commons Stocks	Shares Traded on Montreal Stock Exchange
(1st of following month)						
<u>1932</u>						
February.....	92.6	85.4	93.1	69.2	63.5	24.2
March.....	86.6	81.8	92.7	69.1	64.1	32.0
April.....	86.4	75.3	89.6	68.4	54.0	33.3
May.....	80.2	79.9	86.9	67.7	45.8	36.4
June.....	88.5	81.4	84.9	66.6	43.2	31.3
July.....	90.0	78.3	82.3	66.6	49.6	50.4
August.....	93.8	78.1	82.4	66.8	59.0	96.6
September.....	89.0	77.1	83.4	66.9	63.0	90.0
October.....	81.4	75.3	82.0	65.0	54.8	36.7
November.....	82.3	75.8	82.4	64.8	53.4	34.3
December.....	72.1	72.6	84.1	64.0	51.3	26.6
<u>1933</u>						
January.....	80.4	68.1	81.1	63.9	51.6	35.7
February.....	85.2	67.0	80.8	63.6	47.6	49.9

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