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DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

GENERAL STATISTICS BRANCH

Vol. 10

No. 5

BANK DEBITS TO INDIVIDUAL ACCOUNTS

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Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

MAY 1933

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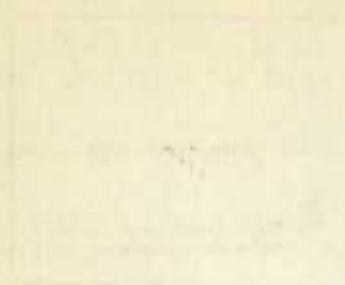
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OTTAWA

1933



BANK OF AMERICA NATIONAL ASSOCIATION

Bank of America National Association
100 North Wall Street, New York, N.Y. 10038

DOMINION BUREAU OF STATISTICS, OTTAWA
GENERAL STATISTICS BRANCH

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BANK DEBITS TO INDIVIDUAL ACCOUNTS, MAY, 1933

Reflecting greater speculative and business activity, financial transfers in the form of bank debits reached in May a new high point since November 1931. The total, at \$2,649,600,000 compared with \$1,876,800,000 in April, showed after seasonal adjustment a gain of 25 p.c. over the preceding month.

Even after adjustment for seasonal tendencies, marked gains were shown in each economic area. Debits in the three centres of the Maritime Provinces were \$46,400,000 compared with \$33,600,000, the adjusted gain being 29.6 p.c. The total in the province of Quebec was \$718,700,000 compared with \$520,200,000, representing an increase of 21.4 p.c. The adjusted gain in Montreal was 24.2 p.c. The gain in Toronto, after adjustment for seasonal tendencies, was 33.4 p.c., the total in May being \$924,700,000. Debits in Ontario were \$1,167,500,000, a gain of 26 p.c. after the usual adjustment. The greatest proportional gain was shown in the Prairie Provinces, the debits in the ten centres recording the pronounced increase of 32.2 p.c. Debits in Winnipeg at \$445,900,000 showed an adjusted gain of 28.8 p.c. Conditions were also more active in British Columbia, debits being \$125,800,000 compared with \$105,200,000, a gain of 22.1 p.c. after seasonal adjustment, while Vancouver showed a gain of 25.3 p.c.

Comparison with May, 1932

The comparison with May, 1932 was decidedly favourable, especially in the larger cities. Debits of \$2,649,600,000 in May compared with \$2,175,000,000 in the same month of 1932, a gain of 21.8 p.c.

The decline in the Maritime Provinces was 5.7 p.c., while gains were recorded in each of the four remaining economic areas. Montreal showed a gain of 9.3 p.c., the total for the province of Quebec being 6.3 p.c. greater.

Out of the 13 centres in Ontario, Toronto and Sudbury showed gains in this comparison. Toronto debits were \$924,700,000 compared with \$650,800,000, a gain of no less than 42.1 p.c. The aggregate for Ontario was 20.7 p.c. greater than in May 1932.

In the Prairie Provinces gains were recorded in Regina, Calgary and Medicine Hat, in addition to the marked increase in Winnipeg. Debits in Winnipeg at \$445,900,000 compared with \$221,400,000, showed a gain of 101.4 p.c. The net result in the Prairie Provinces was a gain of 65.2 p.c. The gain in British Columbia was 0.7 p.c., Vancouver showing an increase of 4.8 p.c.

Comparison with the First Five Months of 1932

The excellent showing of May reduced the lead of the first five months of 1932 over the same period of this year to 1.2 p.c. The cumulative total for the Prairie Provinces was \$2,038,800,000 compared with \$1,778,200,000, a gain of \$260,600,000 or 14.7 p.c. The total for Winnipeg showed a gain of 32.5 p.c., the total in the first five months of the present year being \$1,438,000,000. Debits in Toronto in the five months were \$3,490,000,000, a gain of \$312,000,000 or 9.8 p.c. The decline in Ontario as a whole was limited to 1.1 p.c. The total in Quebec was \$2,942,000,000, a decline of 6.7 p.c. The decline in the Maritime Provinces was 15.8 p.c., while British Columbia showed a drop of 13.6 p.c.

Turnover of Bank Deposits

The ratio of bank debits in May to bank deposits at the end of the preceding month was 140.7 p.c. compared with 115.2 p.c. in May 1932. The acceleration of the turnover reflects an active resumption of business operations.

Comparison with Other Factors

The index of bank debits, expressed as a percentage of the monthly average during 1926, was 97.7 in May compared with 78.1 in April. The index of common stocks was 63.7 in May compared with 51.9, while an index of the number of shares traded on the Montreal stock exchange was 192.4 compared with 86.5. The official index of the physical volume of business was 76.4 compared with 69.8, a gain of no less than 9.5 p.c. The index of employment in manufacturing, after adjustment for seasonal tendencies, was 77.6 on June 1, compared with 76.2 on May 1.

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

Provinces and Clearing House Centres	Debits to Individual Accounts		
	May, 1933	April, 1933	May, 1932
	\$	\$	\$
<u>Maritime Provinces -</u>			
Halifax.....	27,469,654	17,651,215	26,268,205
Moncton.....	5,946,483	4,837,169	5,992,830
Saint John.....	12,943,412	11,079,489	16,940,146
Total - Maritime Provinces...	46,359,549	33,567,873	49,201,181
<u>Quebec -</u>			
Montreal.....	668,949,885	480,318,009	612,005,977
Quebec.....	44,466,828	35,115,998	58,208,850
Sherbrooke.....	5,332,872	4,748,000	6,033,974
Total - Quebec.....	718,749,585	520,182,007	676,248,801
<u>Ontario -</u>			
Brantford.....	6,750,956	5,780,003	6,934,374
Chatham.....	5,293,530	3,547,432	5,985,812
Fort William.....	3,660,392	4,294,479	4,597,338
Hamilton.....	39,767,755	34,882,386	48,132,980
Kingston.....	4,628,261	3,145,371	4,832,854
Kitchener.....	7,555,532	5,980,503	7,912,735
London.....	26,006,175	20,476,786	28,037,214
Ottawa.....	117,962,843	85,263,452	174,556,712
Peterborough.....	3,951,850	3,357,045	4,364,611
Sarnia.....	7,389,403	4,952,439	8,496,347
Sudbury.....	3,568,592	2,901,704	3,435,353
Toronto.....	924,698,670	631,924,311	650,793,022
Windsor.....	16,290,307	14,047,155	18,869,984
Total - Ontario.....	1,167,524,266	820,553,066	966,949,336
<u>Prairie Provinces -</u>			
Brandon.....	2,370,868	2,127,803	3,025,404
Calgary.....	49,685,044	38,208,587	41,964,828
Edmonton.....	30,242,603	28,528,723	31,188,060
Lethbridge.....	2,712,946	2,457,481	2,886,913
Medicine Hat.....	1,580,454	1,511,829	1,534,520
Moose Jaw.....	4,192,442	3,317,548	5,037,649
Prince Albert.....	1,438,377	1,252,901	1,775,401
Regina.....	44,657,831	32,778,491	39,329,184
Saskatoon.....	8,394,501	7,303,471	9,772,384
Winnipeg.....	445,905,598	279,772,118	221,400,788
Total - Prairie Provinces....	591,180,664	397,258,952	357,915,131
<u>British Columbia -</u>			
New Westminster.....	4,177,119	3,647,539	4,440,512
Vancouver.....	102,600,331	81,851,036	97,946,152
Victoria.....	19,033,517	19,692,741	22,482,777
Total - British Columbia.....	125,810,967	105,191,316	124,869,441
GRAND TOTAL FOR CANADA.....	2,649,625,031	1,876,753,214	2,175,183,890

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

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
	\$	\$	\$	\$
1932				
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
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
Total for first five months, 1933...	185,967,777	2,942,259,762	4,489,120,160	2,038,790,798
1932...	220,955,447	3,152,681,767	4,537,890,858	1,778,240,439
1931...	270,954,517	4,830,270,354	5,919,720,024	1,944,215,227
1930...	285,818,569	5,471,189,934	6,399,227,089	2,449,116,514
1929...	324,975,787	6,694,400,345	7,987,367,438	2,956,913,209
1928...	299,545,955	6,142,867,784	6,950,332,501	2,821,247,931
1927...	239,788,359	4,403,936,452	5,547,993,159	2,148,647,046
1926...	251,898,942	3,789,457,814	4,822,541,789	2,197,924,464
1925...	221,015,267	3,240,831,980	4,291,261,712	2,195,318,711
1924...	249,262,680	3,201,134,693	4,310,877,916	1,951,100,801
Percentage of 1933 to 1932.....	84.2	93.3	98.9	114.7

	British Columbia	Total of Dominion	Bank Clearings	Percent of Bank Debits to Bank Clearings
	\$	\$	\$	%
1932				
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
1933				
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
March.....	104,519,978	1,887,323,562	946,469,633	199.4
April.....	105,191,316	1,876,753,214	949,942,645	197.5
May.....	125,310,967	2,649,625,031	1,292,979,018	204.9
Total for first five months, 1933...	556,715,904	10,212,854,401	5,049,070,300	202.3
1932...	644,439,457	10,334,207,968	5,216,257,589	198.1
1931...	766,445,801	13,731,605,923	7,363,829,683	186.4
1930...	1,022,077,052	15,627,429,158	8,415,186,607	185.6
1929...	1,292,103,729	19,255,760,508	10,158,878,336	189.5
1928...	1,031,094,230	17,245,088,401	9,705,896,636	177.5
1927...	798,116,867	13,138,481,883	7,550,782,798	174.0
1926...	794,676,725	11,856,499,734	6,858,794,350	173.0
1925...	712,630,241	10,661,057,911	6,335,517,929	168.5
1924...	696,044,622	10,408,420,712	6,533,366,023	159.5
Percentage of 1933 to 1932.....	86.4	98.8	96.8	-

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

	First Five Months of 1932	First Five Months of 1933	Decrease	Percentage of 1933 to 1932
	\$	\$	\$	%
<u>Maritime Provinces -</u>				
Halifax.....	106,807,750	98,176,131	8,631,619	91.9
Moncton.....	31,830,780	27,199,228	4,631,552	85.4
Saint John.....	82,316,917	60,592,418	21,724,499	73.6
Total - Maritime Provinces...	220,955,447	185,967,777	34,987,670	84.2
<u>Quebec -</u>				
Montreal.....	2,897,080,983	2,809,814,834	187,266,149	93.5
Quebec.....	226,139,602	207,998,381	18,141,221	92.0
Sherbrooke.....	29,461,182	24,446,547	5,014,635	83.0
Total - Quebec.....	3,152,681,767	2,942,259,762	210,422,005	93.3
<u>Ontario -</u>				
Brantford.....	34,318,813	29,595,579	4,723,234	86.2
Chatham.....	27,336,660	22,035,763	5,300,897	80.6
Fort William.....	20,580,378	19,058,573	1,521,805	92.6
Hamilton.....	228,962,295	168,072,419	60,889,876	73.4
Kingston.....	21,499,686	18,935,451	2,564,235	88.1
Kitchener.....	40,021,659	34,310,675	5,710,984	85.7
London.....	131,217,625	115,715,650	15,501,975	88.2
Ottawa.....	687,808,387	451,884,927	235,923,460	65.7
Peterborough.....	23,798,393	17,794,049	6,004,344	74.8
Sarnia.....	34,895,711	29,642,872	5,252,839	84.9
Sudbury.....	17,219,038	14,566,824	2,652,214	84.6
Toronto.....	3,177,694,526	3,490,068,040	+ 312,373,514	109.8
Windsor.....	92,537,687	77,439,338	15,098,349	83.7
Total - Ontario.....	4,537,890,858	4,489,120,160	48,770,698	98.9
<u>Prairie Provinces -</u>				
Brandon.....	13,442,418	10,339,543	3,102,875	76.9
Calgary.....	205,963,264	202,207,863	3,755,401	98.2
Edmonton.....	182,326,829	148,469,530	33,857,299	81.4
Lethbridge.....	13,609,664	12,180,637	1,429,027	89.5
Medicine Hat.....	8,288,248	7,364,639	923,609	88.9
Moose Jaw.....	24,036,239	17,941,819	6,094,420	74.6
Prince Albert.....	8,996,363	6,646,941	2,349,422	73.9
Regina.....	189,560,278	159,067,608	30,492,670	83.9
Saskatchewan.....	46,675,064	36,504,589	10,170,475	78.2
Winnipeg.....	1,085,342,072	1,438,067,629	+ 352,725,557	132.5
Total - Prairie Provinces....	1,778,240,439	2,038,790,798	+ 260,550,359	114.7
<u>British Columbia -</u>				
New Westminster.....	21,965,504	17,974,079	3,991,425	81.8
Vancouver.....	510,320,082	443,274,382	67,045,700	86.9
Victoria.....	112,153,871	95,467,443	16,686,428	85.1
Total - British Columbia.....	644,439,457	556,715,904	87,723,553	86.4
GRAND TOTAL FOR CANADA.....	10,334,207,968	10,212,854,401	121,353,567	98.8

4. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN MAY, 1927 TO 1932

Economic Areas and Cities	Month of May							Percentage of 1933 to 1932
	1927	1928	1929	1930	1931	1932	1933	
	Millions of Dollars							
Maritime Provinces	51.0	69.7	68.8	62.6	58.8	49.2	46.4	94.3
Quebec	1,010.4	1,584.9	1,325.9	1,214.4	1,155.6	676.2	718.7	106.3
Montreal	939.1	1,503.0	1,248.7	1,139.6	1,083.7	612.0	668.9	109.3
Ontario	1,238.1	1,620.7	1,793.8	1,401.6	1,361.1	966.9	1,167.5	120.7
Toronto	859.6	1,188.5	1,331.7	979.4	982.0	650.8	924.7	142.1
Prairie Provinces	506.1	751.6	689.4	530.8	450.6	357.9	591.2	165.2
Winnipeg	345.7	521.3	440.9	306.9	286.3	221.4	445.9	201.4
British Columbia	180.7	203.6	249.8	217.5	145.4	124.9	125.8	100.7
Vancouver	142.2	163.5	206.4	165.6	117.4	97.9	102.6	104.8
Canada.....	2,986.2	4,230.5	4,127.7	3,426.9	3,171.6	2,175.2	2,649.6	121.8

5. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS MAY, 1932 TO MAY, 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>			
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
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

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

	Bank Debits	Physical Volume of Business	Employment in Manufacturing (1st of following month)	Wholesale Prices	Common Stocks	Shares Traded on Montreal Stock Exchange
<u>1932</u>						
May.....	80.2	79.9	83.4	67.7	45.8	36.4
June.....	88.5	81.4	83.0	66.6	43.2	31.3
July.....	90.0	78.3	80.1	66.6	49.6	50.4
August.....	93.8	78.1	81.0	66.8	59.0	96.6
September.....	89.0	77.1	81.8	66.9	63.0	90.0
October.....	81.4	75.3	80.9	65.0	54.8	36.7
November.....	82.3	75.8	81.4	64.8	53.4	34.3
December.....	72.1	72.6	81.0	64.0	51.3	26.6
<u>1933</u>						
January.....	80.4	68.1	77.8	63.9	51.6	35.7
February.....	85.2	67.0	77.2	63.6	47.6	49.9
March.....	80.8	68.4	77.0	64.4	47.3	36.9
April.....	78.1	69.8	76.2	65.4	51.9	86.5
May.....	97.7	76.4	77.6	66.9	63.7	192.4

