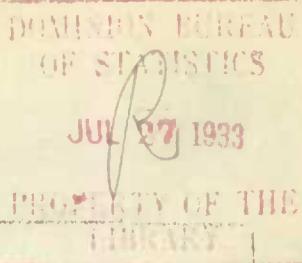


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CANADA

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

GENERAL STATISTICS BRANCH

Vol. 10

No. 6

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

JUNE 1933

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BANK DEBITS TO INDIVIDUAL ACCOUNTS, JUNE, 1933

Financial transfers in the form of bank debits showed considerable gain in June over the preceding month as well as over the same month of last year. The total was \$2,952,000,000 compared with \$2,649,600,000 in May, the gain after seasonal adjustment being 22.5 p.c. Increases were general in four economic areas, the Maritimes alone showing a decline in this comparison. The total in that area was \$40,087,000, an adjusted decline of 5.4 p.c. Gains were recorded in each of the three clearing centres of Quebec, the increase in the total for the province being 26.7 p.c. Debits in Montreal were \$825,000,000 compared with \$669,000,000, an adjusted gain of 25 p.c.

With the exception of Brantford and Sarnia, gains were general in the 13 clearing centres of Ontario. Debits in Toronto were \$1,075,000,000 compared with \$924,700,000, a gain of nearly 24 p.c. The net result for the province was an adjusted gain of 25 p.c. Brandon and Moose Jaw were the only centres showing declines among the 10 centres of the Prairie Provinces. Winnipeg showed a gain of nearly 4 p.c. after seasonal adjustment. The increase in the total for the Prairie Provinces was 7 p.c. The adjusted gain in British Columbia was 15 p.c., Vancouver, the principal clearing centre, recording a gain of 18 p.c.

Comparison with June, 1932

Debits for the Dominion at \$2,982,000,000 compared with \$2,202,800,000, showed a gain of 35.4 p.c. over the same month of 1932. The Maritime Provinces showed a decline of 8 p.c. in this comparison. The gain in Quebec was 27 p.c., Montreal showing an increase of 29 p.c.

The marked gain in Ontario was occasioned by heavy transfers at Toronto. Debits in that city were \$1,075,000,000 compared with \$639,700,000 in June 1932, a gain of no less than 68 p.c. Transfers in the Prairie Provinces were \$552,000,000 compared with \$397,500,000, a gain of nearly 39 p.c. The increase in Winnipeg reflecting activity on the grain exchange was 59 p.c. The increase in British Columbia was 15.7 p.c., Vancouver showing a gain of 24 p.c.

Comparison with the First Half of 1932

Owing mainly to the high level of debits in June, the cumulative total for the first six months of 1933 was greater than for the same period of the preceding year. Debits in the first half of the present year were \$13,195,000,000 compared with \$12,537,000,000 in the same period of 1932, a gain of 5.3 p.c.

Gains were recorded in Ontario and the Prairie Provinces. The increase in Toronto was \$748,000,000 or 19.6 p.c. The total for Ontario was \$5,854,000,000, the gain being 6.8 p.c. Winnipeg and Calgary showed increases in this comparison, the gain in the former being 37.6 p.c. The net result for the Prairie Provinces was a gain of 19.1 p.c. The Maritime Provinces and Quebec showed declines of 14.5 p.c. and 0.6 p.c. respectively. The cumulative total in British Columbia was \$700,300,000, a decline of 8.9 p.c.

Turnover of Bank Deposits

The ratio of debits in June to bank deposits as at the end of the preceding month was 157.3 p.c. compared with 116.9 p.c. in June 1932.

Comparison with Other Factors

The six factors representing price and volume movements showed important gains in June over the preceding month. The index of bank debits with seasonal adjustment moved up from 97.7 in May to 119.6 in June. The index of the physical volume of business, a composite of 45 factors, was 82.2 compared with 76.4 in the preceding month, and the adjusted index of employment in manufacturing plants was 80.7 compared with 77.6. A moderate gain was recorded in wholesale prices, the index being 67.6 compared with 66.9. Trading on the stock exchanges was active and speculative prices reached a much higher level. An index of shares traded on the Montreal Stock Exchange was 279.0 in June compared with 192.4, while the common stock price index was 74.7 compared with 63.7.

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

Provinces and Clearing House Centres	June, 1933	May, 1933	June, 1932
	\$	\$	\$
<u>Maritime Provinces -</u>			
Halifax.....	21,454,052	27,469,654	21,431,560
Moncton.....	5,975,495	5,946,483	6,447,752
Saint John.....	12,657,811	12,943,412	15,693,151
Total - Maritime Provinces.	40,087,358	46,359,549	43,572,463
<u>Quebec -</u>			
Montreal.....	824,986,235	668,949,885	639,684,101
Quebec.....	49,200,342	44,466,828	47,379,706
Sherbrooke.....	7,058,008	5,332,872	6,294,571
Total - Quebec.....	881,244,585	718,749,585	693,358,378
<u>Ontario -</u>			
Brantford.....	7,091,080	6,750,956	7,745,196
Chatham.....	5,790,849	5,293,530	5,200,244
Fort William.....	4,237,834	3,660,392	5,076,563
Hamilton.....	46,925,713	39,767,755	45,373,986
Kingston.....	4,820,289	4,628,261	4,961,685
Kitchener.....	9,369,827	7,555,532	8,834,623
London.....	29,915,298	26,006,175	32,108,718
Ottawa.....	148,667,596	117,962,843	158,990,008
Peterborough.....	4,454,863	3,951,850	4,711,463
Sarnia.....	7,106,030	7,389,403	8,809,979
Sudbury.....	4,264,908	3,568,592	4,308,905
Toronto.....	1,075,290,973	924,698,670	639,659,457
Windsor.....	17,246,075	16,290,307	18,457,318
Total - Ontario.....	1,365,181,335	1,167,524,266	944,238,145
<u>Prairie Provinces -</u>			
Brandon.....	2,234,553	2,370,868	2,795,102
Calgary.....	55,415,330	49,685,044	48,853,003
Edmonton.....	34,472,109	30,242,603	32,267,012
Lethbridge.....	3,028,205	2,712,946	3,078,237
Medicine Hat.....	1,844,707	1,580,454	1,643,208
Moose Jaw.....	3,988,481	4,192,442	5,213,381
Prince Albert.....	1,580,15	1,438,377	1,844,093
Regina.....	30,831,770	44,657,831	34,226,833
Saskatoon.....	7,929,286	8,394,501	9,259,749
Winnipeg.....	410,990,214	445,905,598	258,301,778
Total - Prairie Provinces..	552,315,570	591,180,664	397,482,396
<u>British Columbia -</u>			
New Westminster.....	4,051,478	4,177,119	4,246,316
Vancouver.....	119,202,246	102,600,331	96,124,765
Victoria.....	20,335,008	19,033,517	23,762,959
Total - British Columbia...	143,588,732	125,810,967	124,134,040
GRAND TOTAL FOR CANADA.....	2,982,417,580	2,649,625,031	2,202,785,422

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

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
<u>1932</u>	\$	\$	\$	\$
June.....	431,572,463	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
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	881,244,585	1,365,181,335	552,315,570
First 6 months, 1933	226,055,135	3,823,504,347	5,854,301,495	2,591,106,368
1932	264,527,910	3,846,040,145	5,482,129,003	2,175,722,835
1931	325,540,016	5,690,953,637	7,123,493,147	2,362,208,258
1930	345,181,002	6,692,407,007	7,763,045,849	3,006,686,725
1929	386,504,992	7,878,275,584	9,511,588,169	3,532,047,996
1928	362,690,309	7,559,751,044	8,527,462,358	3,444,037,538
1927	289,731,659	5,493,202,486	6,702,139,891	2,566,873,405
1926	301,953,529	4,597,025,536	6,010,765,456	2,675,331,452
1925	269,041,752	3,899,799,963	5,199,568,827	2,577,294,986
1924	297,803,312	3,824,747,189	5,096,436,485	2,364,757,632
Percentage of 1933 to 1932	85.5	99.4	106.8	119.1
	British Columbia	Total of Dominion	Bank Clearings	Percent of Bank Debits to Bank Clearings
<u>1932</u>	\$	\$	\$	%
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	2,467,314,238	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
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.....	125,810,967	2,649,625,031	1,292,979,018	204.9
June.....	143,588,732	2,982,417,580	1,429,625,808	208.6
First 6 months, 1933	700,304,636	13,195,271,981	6,478,696,108	203.7
1932	768,573,497	12,536,993,390	6,297,605,075	199.1
1931	922,949,236	16,425,144,294	8,783,987,348	187.7
1930	1,217,849,231	19,025,169,814	10,160,606,752	187.2
1929	1,527,191,474	22,835,608,215	12,058,619,232	189.5
1928	1,231,990,761	21,125,932,010	11,773,380,452	179.5
1927	966,238,293	16,018,185,734	9,205,397,824	174.0
1926	955,580,757	14,540,656,730	8,328,027,146	174.5
1925	866,558,976	12,812,264,504	7,575,597,008	169.5
1924	827,542,897	12,411,287,515	7,793,168,998	159.6
Percentage of 1933 to 1932	91.1	105.3	102.9	-

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

	First half-year of 1932	First half-year of 1933	Decrease	Percentage of 1933 to 1932
	\$	\$	\$	
<u>Maritime Provinces -</u>				
Halifax.....	128,239,310	119,630,183	8,609,127	93.3
Moncton.....	38,278,532	33,174,723	5,103,809	86.7
Saint John.....	98,010,068	73,250,229	24,759,839	74.7
Total - Maritime Provinces	264,527,910	226,055,135	38,472,775	85.5
<u>Quebec -</u>				
Montreal.....	3,536,765,084	3,534,801,069	1,964,015	99.9
Quebec.....	273,519,308	257,198,723	16,320,585	94.0
Sherbrooke.....	35,755,753	31,504,555	4,251,198	88.1
Total - Quebec.....	3,846,040,145	3,823,504,347	22,535,798	99.4
<u>Ontario -</u>				
Brantford.....	42,064,009	36,686,659	5,377,350	87.2
Chatham.....	32,536,904	27,826,612	4,710,292	85.5
Fort William.....	25,656,941	23,296,407	2,360,534	90.8
Hamilton.....	274,336,281	214,998,132	59,338,149	78.4
Kingston.....	26,461,371	23,755,740	2,705,631	89.8
Kitchener.....	48,856,282	43,680,502	5,175,780	89.4
London.....	163,326,343	145,630,948	17,695,395	89.2
Ottawa.....	846,798,395	600,552,523	246,245,872	70.9
Peterborough.....	28,509,856	22,248,912	6,260,944	78.0
Sarnia.....	43,705,690	36,748,902	6,956,788	84.1
Sudbury.....	21,527,943	18,831,732	2,696,211	87.5
Toronto.....	3,817,353,983	4,565,359,013	+ 748,005,030	119.6
Windsor.....	110,995,005	94,685,413	16,309,592	85.3
Total - Ontario.....	5,482,129,003	5,854,301,495	+ 372,172,492	106.8
<u>Prairie Provinces -</u>				
Brandon.....	16,237,520	12,574,096	3,663,424	77.4
Calgary.....	254,816,267	257,623,193	+ 2,806,926	101.1
Edmonton.....	214,593,841	182,941,639	31,652,202	85.3
Lethbridge.....	16,687,901	15,208,842	1,479,059	91.1
Medicine Hat.....	9,931,456	9,209,346	722,110	92.7
Moose Jaw.....	29,249,620	21,930,300	7,319,320	75.6
Prince Albert.....	10,840,456	8,227,856	2,612,600	75.9
Regina.....	223,787,111	189,899,378	33,887,733	84.9
Saskatoon.....	55,934,813	44,433,875	11,500,938	79.4
Winnipeg.....	1,343,643,850	1,849,057,843	+ 505,413,993	137.6
Total - Prairie Provinces.	2,175,722,835	2,591,106,348	+ 415,383,533	119.1
<u>British Columbia -</u>				
New Westminster.....	26,211,820	22,025,557	4,186,263	84.0
Vancouver.....	606,444,847	562,476,628	43,968,219	92.7
Victoria.....	135,916,830	115,802,451	20,114,379	85.2
Total - British Columbia..	763,573,497	700,304,636	63,268,861	91.1
GRAND TOTAL FOR CANADA....	12,536,993,390	13,195,271,981	+ 658,278,591	105.3

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

Economic Areas and Cities	Month of June							Per- centage of 1933 to 1932
	1927	1928	1929	1930	1931	1932	1933	
	Millions of Dollars							
Maritime Provinces	49.9	63.1	61.5	59.4	54.6	43.6	40.1	92.0
Quebec	1,089.3	1,416.9	1,183.9	1,221.2	860.7	693.4	881.2	127.1
Montreal	1,012.7	1,338.0	1,110.7	1,145.2	798.4	639.7	825.0	129.0
Ontario	1,154.1	1,577.1	1,524.2	1,363.8	1,203.8	944.2	1,365.2	144.6
Toronto	818.3	1,128.6	1,076.0	983.8	859.9	639.7	1,075.3	168.1
Prairie Provinces	418.2	622.8	575.1	557.6	418.0	397.5	552.3	138.9
Winnipeg	267.2	410.0	341.8	327.1	256.2	238.3	411.0	159.1
British Columbia	168.1	200.9	235.1	195.8	156.5	124.1	143.6	115.7
Vancouver	131.1	160.2	187.5	149.9	123.1	96.1	119.2	124.0
Canada.....	2,879.7	3,880.8	3,579.8	3,397.7	2,693.5	2,202.8	2,982.4	135.4

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

	Demand and Notice Deposits in Canada as at last day of preceding month (ooo's omitted)	Bank Debits (000's omitted)	Percentage of Bank Debits to Deposits in Canada %
<u>1932</u>			
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
June.....	1,895,738	2,982,418	157.3

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

	Bank Debits	Physical Volume of Business in Manu- facturing	Employment in Manu- facturing	Whole- sale Prices	Common Stocks	Shares Traded on Montreal Stock Exchange
		(1st of fol- lowing month)				
<u>1932</u>						
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.....	81.0	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	75.4	81.4	64.8	53.4	34.3
December.....	72.1	72.5	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	63.5	47.6	49.9
March.....	80.8	68.4	77.0	64.4	47.3	36.9
April.....	78.1	69.8	76.2	63.4	51.9	86.5
May.....	97.7	76.4	77.6	66.9	63.7	192.4
June.....	119.6	82.2	80.7	67.0	74.7	279.0

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