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DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

GENERAL STATISTICS BRANCH

Vol. 10

No. 7

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

JULY 1933

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Published by Authority of the Hon. H.H. Stevens, M.P.,
Minister of Trade and Commerce.

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DOMINION BUREAU OF STATISTICS, OTTAWA
GENERAL STATISTICS BRANCH

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BANK DEBITS TO INDIVIDUAL ACCOUNTS, JULY, 1933.

Financial transfers in the form of bank debits were greater in July than in any month since October 1930. The total, representing cheques cashed against individual accounts at the clearing centres of Canada, was \$3,528,000,000 compared with \$2,982,000,000 in June and \$2,176,000,000 in July of last year. While important gains were recorded in Montreal and Toronto, the special feature was the sharp gain in Winnipeg, where payments were heavy owing to extensive operations on the grain exchange.

Comparison with June after Seasonal Adjustment

The gain in the Dominion total after adjustment for seasonal tendencies was no less than 46 p.c. Gains were fairly general in the clearing centres of the Prairie Provinces, especially in the larger centres. Debits in Winnipeg were \$831,700,000 compared with \$410,990,000 in the preceding month, the gain after seasonal adjustment amounting to more than 85 p.c.

The gain in the Maritime Provinces was less than normal for the season, the adjusted decline being 0.7 p.c. Debits in the province of Quebec were \$916,080,000 compared with \$881,245,000, the adjusted gain being 10.7 p.c. The increase in Montreal was 12.6 p.c., the total for the month being \$865,124,000. Debits in Ontario totalled \$1,423,700,000, the adjusted gain over June being 17.6 p.c. Debits in Toronto were \$1,158,000,000 representing a gain of 12.4 p.c.

The adjusted gain in British Columbia was 2.3 p.c. the total being \$145,918,000 compared with \$143,589,000.

Comparison with July 1932

Debits in July showed a gain of 62.2 p.c. over the same month of last year, a total of \$3,528,000,000 comparing with \$2,176,000,000. Gains in this comparison were general in the five economic areas except for the Maritime Provinces where the decline was 6.9 p.c.

Montreal showed a gain of 47.2 p.c., a total of \$865,000,000 comparing with \$587,600,000. The total for the province of Quebec showed a gain of 41.5 p.c. Debits in Toronto at \$1,158,000,000 compared with \$709,000,000 in July 1932, showed a gain of 63.4 p.c. and the gain in Ontario as a whole was 45.9 p.c., the total being \$1,424,000,000 compared with \$976,000,000. As debits in Winnipeg were \$832,000,000 compared with \$265,000,000, the marked gain of 214.2 p.c. was shown, the increase for all the centres of the Prairie provinces being 157.7 p.c.

The gain in Vancouver was 28.5 p.c., while the sum for the three centres of British Columbia recorded an increase of 23.3 p.c.

Comparison with the First Seven Months of 1932

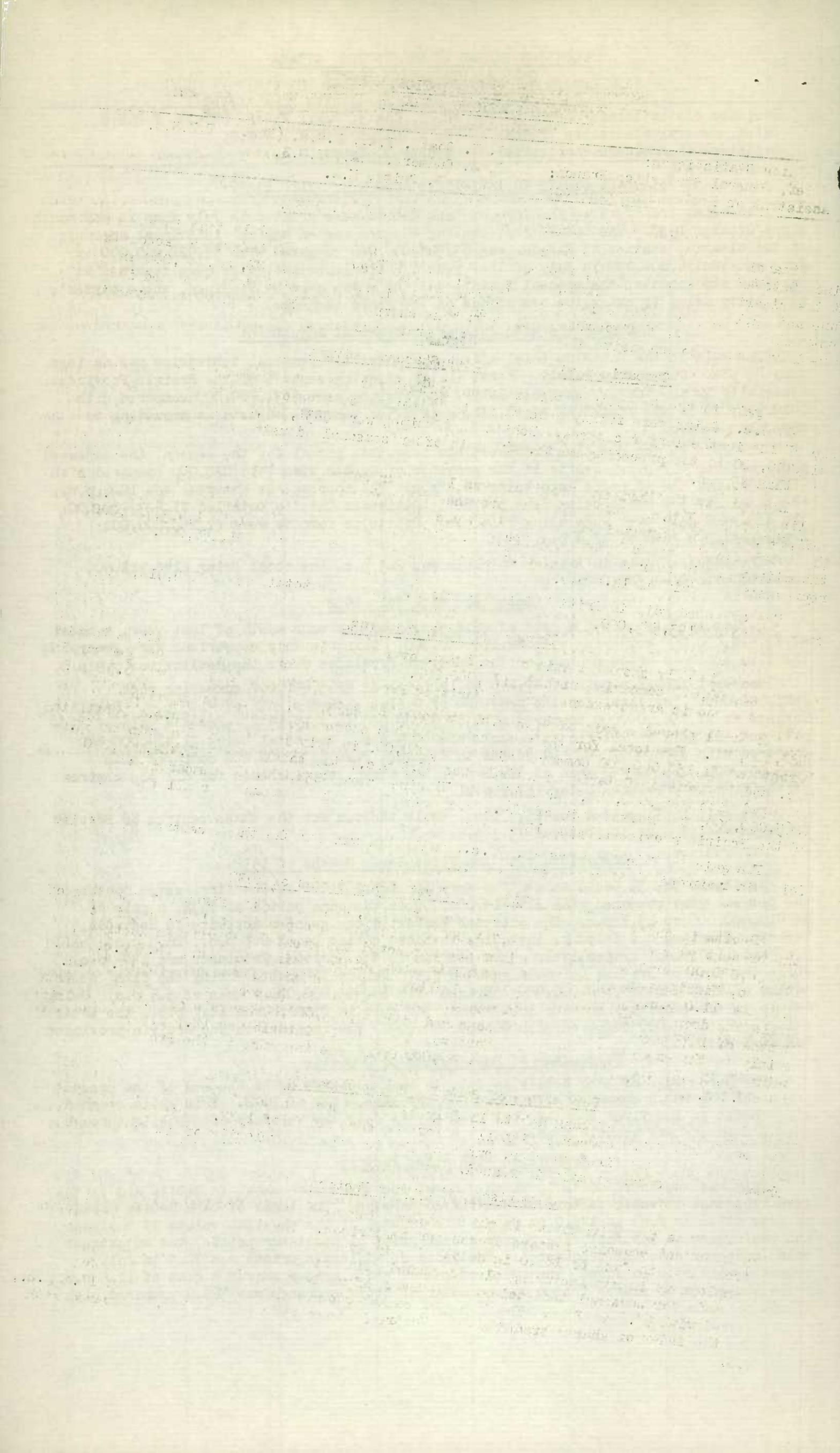
Debits in the 32 Canadian centres were \$16,723,000,000 in the first seven months of the present year compared with \$14,713,000,000 in the same period of 1932, a gain of \$2,010,000,000 or 13.7 p.c. The increase reflected the greater activity in Montreal, Toronto, Winnipeg and Calgary, the gains in these cities being 6.7 p.c., 26.5 p.c., 66.7 p.c. and 11.0 p.c., respectively. The decline in the Maritime Provinces was 13.4 p.c. while the drop in British Columbia was 4.6 p.c. Debits in Quebec during the first seven months of 1933 were \$4,740,000,000 compared with \$4,493,000,000, a gain of 5.5 p.c. Owing mainly to the excellent showing in Toronto, the gain in Ontario was 12.7 p.c., the total being \$7,278,000,000 compared with \$6,458,000,000. The increase in the Prairie provinces was 40.1 p.c.

Percentage of Bank Debits to Deposits

The percentage of bank debits in July to bank deposits as at the end of the preceding month was 183.6 compared with 116.8 for the same month of 1932. This ratio reached a low point in the first quarter, but from May to July the velocity of deposits through cheque payments has greatly increased.

Comparison with other Factors

July was the third month in which general increases were shown in debits and in the five important economic factors chosen for comparison. The index of bank debits moved up from 119.6 in June to 146.0 in July. The indexes of the physical volume of business and employment in manufacturing plants showed gains of about two points, due adjustment being made for seasonal tendencies. The index of wholesale prices was 70.5 in July compared with 67.6 in June. The index of common stock prices showed a gain of 11.5 p.c., while the index of shares traded on the Montreal stock exchange was 328.9 compared with 279.0.



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

Provinces and Clearing House Centres	July, 1933	June, 1933	July, 1932
	\$	\$	\$
<u>Maritime Provinces -</u>			
Halifax.....	22,819,701	21,454,052	24,055,506
Moncton.....	5,492,554	5,975,495	6,180,147
Saint John.....	14,663,791	12,657,811	15,937,810
Total - Maritime Provinces.....	42,976,046	40,087,358	46,173,463
<u>Quebec -</u>			
Montreal.....	865,123,828	824,986,235	587,632,405
Quebec.....	45,049,292	49,200,342	54,284,722
Sherbrooke.....	5,907,506	7,058,008	5,532,013
Total - Quebec.....	916,080,626	881,244,585	647,449,140
<u>Ontario -</u>			
Brantford.....	8,117,677	7,091,080	8,532,350
Chatham.....	5,907,674	5,790,849	4,308,727
Fort William.....	4,081,545	4,237,834	5,426,039
Hamilton.....	42,999,577	46,925,713	40,146,912
Kingston.....	5,405,904	4,820,289	5,373,163
Kitchener.....	8,459,878	9,369,827	8,123,630
London.....	28,669,195	29,915,298	28,838,433
Ottawa.....	124,633,905	148,667,596	132,619,042
Peterborough.....	4,982,309	4,454,863	4,818,683
Sarnia.....	8,441,616	7,106,030	8,816,157
Sudbury.....	3,911,273	4,264,908	3,123,615
Toronto.....	1,158,167,088	1,075,290,973	708,837,937
Windsor.....	19,897,677	17,246,075	16,964,437
Total - Ontario.....	1,423,675,318	1,365,181,335	975,929,125
<u>Prairie Provinces -</u>			
Brandon.....	2,882,689	2,234,553	2,722,533
Calgary.....	63,683,283	55,415,330	34,624,334
Edmonton.....	34,260,914	34,472,109	28,920,005
Lethbridge.....	3,437,012	3,028,205	3,015,591
Medicine Hat.....	2,258,730	1,844,707	1,742,644
Moose Jaw.....	5,155,706	3,988,481	5,620,336
Prince Albert.....	1,514,749	1,580,915	1,681,780
Regina.....	45,072,036	30,831,770	35,899,007
Saskatoon.....	9,214,155	7,929,286	8,823,776
Winnipeg.....	831,694,689	410,990,214	264,715,993
Total - Prairie Provinces.....	999,173,963	552,315,570	387,765,999
<u>British Columbia -</u>			
New Westminster.....	4,770,425	4,051,478	4,575,227
Vancouver.....	117,790,494	119,202,246	91,744,157
Victoria.....	23,357,215	20,335,008	21,953,401
Total - British Columbia.....	145,918,134	143,588,732	118,272,785
GRAND TOTAL FOR CANADA.....	3,527,824,087	2,982,417,580	2,175,590,512

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

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
	\$	\$	\$	\$
<u>1932</u>				
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
July.....	42,976,046	916,080,626	1,423,675,318	999,173,963
First 7 months, 1933	269,031,181	4,739,584,973	7,277,976,813	3,590,280,331
1932	310,701,373	4,493,489,285	6,458,058,128	2,563,488,834
1931	377,712,444	6,452,710,995	8,132,467,646	2,785,528,569
1930	410,321,460	7,824,020,970	8,938,991,692	3,536,779,052
1929	465,926,488	9,416,815,269	11,010,029,015	4,186,674,195
1928	430,364,585	8,755,399,198	9,840,477,505	4,150,498,137
1927	345,860,294	6,451,883,952	7,228,228,740	3,047,807,946
1926	360,524,144	5,380,393,171	6,965,567,384	3,139,737,105
1925	319,885,613	4,637,061,998	6,060,186,538	3,008,711,675
1924	348,488,691	4,492,627,568	5,968,374,241	2,880,572,762
Percentage of 1933 to 1932	86.6	105.5	112.7	140.1

	British Columbia	Total of Dominion	Bank Clearings	Percent of Bank Debits to Bank Clearings
	\$	\$	\$	%
<u>1932</u>				
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
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
July.....	145,918,134	3,527,824,087	1,791,559,239	196.9
First 7 months, 1933	846,222,770	16,723,096,068	8,270,255,347	202.2
1932	886,846,282	14,712,583,902	7,402,109,437	198.8
1931	1,077,128,609	18,825,548,263	10,109,466,510	186.1
1930	1,409,042,050	22,119,155,224	11,846,798,363	187.0
1929	1,760,024,395	26,839,469,362	14,250,865,622	188.4
1928	1,430,836,415	24,607,575,840	13,746,175,273	179.2
1927	1,131,833,746	18,705,614,678	10,749,758,993	174.1
1926	1,118,790,595	16,965,012,399	9,772,061,690	173.7
1925	1,034,780,523	15,060,626,347	8,906,356,519	169.1
1924	977,093,189	14,667,156,451	9,254,583,656	158.6
Percentage of 1933 to 1932	95.4	113.7	111.7	-

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

	First Seven Months 1932	First Seven Months 1933	Decrease	Percentage of 1933 to 1932
	\$	\$	\$	
<u>Maritime Provinces -</u>				
Halifax.....	152,294,816	142,449,884	9,844,932	93.5
Moncton.....	44,458,679	38,667,277	5,791,402	87.0
Saint John.....	113,947,878	87,914,020	26,033,858	77.2
Total - Maritime Provinces.	310,701,373	269,031,181	41,670,192	86.6
<u>Quebec -</u>				
Montreal.....	4,124,397,489	4,399,924,897	+ 275,527,408	106.7
Quebec.....	327,804,030	302,248,015	25,556,015	92.2
Sherbrooke.....	41,287,766	37,412,061	3,875,705	90.6
Total - Quebec.....	4,493,489,285	4,739,584,973	+ 246,095,688	105.5
<u>Ontario -</u>				
Brantford.....	50,596,359	44,804,336	5,792,023	88.6
Chatham.....	36,845,631	33,734,286	3,111,345	91.6
Fort William.....	31,082,980	27,377,952	3,705,028	88.1
Hamilton.....	314,483,193	257,997,709	56,485,484	82.0
Kingston.....	31,834,534	29,161,644	2,672,890	91.6
Kitchener.....	56,979,912	52,140,380	4,839,532	91.5
London.....	192,164,776	174,300,143	17,864,633	90.7
Ottawa.....	979,417,437	725,186,428	254,231,009	74.0
Peterborough.....	33,328,539	27,231,221	6,097,318	81.7
Sarnia.....	52,521,847	45,190,518	7,331,329	86.0
Sudbury.....	24,651,558	22,743,005	1,908,553	92.3
Toronto.....	4,526,191,920	5,723,526,101	+1,197,334,181	126.5
Windsor.....	127,959,442	114,583,090	13,376,352	89.5
Total - Ontario.....	6,458,058,128	7,277,976,813	+ 819,918,685	112.7
<u>Prairie Provinces -</u>				
Brandon.....	18,960,053	15,456,785	3,503,268	81.5
Calgary.....	289,440,601	321,306,476	+ 31,865,875	111.0
Edmonton.....	243,513,846	217,202,553	26,311,293	89.2
Lethbridge.....	19,703,492	18,645,854	1,057,638	94.6
Medicine Hat.....	11,674,100	11,468,076	206,024	98.2
Moose Jaw.....	34,869,956	27,086,006	7,783,950	77.7
Prince Albert.....	12,522,236	9,742,605	2,779,631	77.8
Regina.....	259,686,118	234,971,414	24,714,704	90.5
Saskatoon.....	64,758,589	53,648,030	11,110,559	82.8
Winnipeg.....	1,608,359,843	2,680,752,532	+1,072,392,689	166.7
Total - Prairie Provinces..	2,563,488,834	3,590,280,331	+1,026,791,497	140.1
<u>British Columbia -</u>				
New Westminster.....	30,787,047	26,795,982	3,991,065	87.0
Vancouver.....	698,189,004	680,267,122	17,921,882	97.4
Victoria.....	157,870,231	139,159,666	18,710,565	88.1
Total - British Columbia...	886,846,282	846,222,770	40,623,512	95.4
GRAND TOTAL FOR CANADA.....	14,712,583,902	16,723,096,068	+2,010,512,166	113.7

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

Economic Areas and Cities	Month of July							Per- centage of 1933 to 1932
	1927	1928	1929	1930	1931	1932	1933	
	Millions of Dollars							
Maritime Provinces	56.1	67.7	79.4	65.1	52.2	46.2	43.0	93.1
Quebec	958.7	1,195.6	1,538.5	1,131.6	761.8	647.4	916.1	141.5
Montreal	878.8	1,108.3	1,474.0	1,054.5	688.2	587.6	865.1	147.2
Ontario	1,026.1	1,313.0	1,498.4	1,175.9	1,009.0	975.9	1,423.7	145.9
Toronto	714.1	956.5	1,088.7	815.4	706.2	708.8	1,158.2	163.4
Prairie Provinces	480.9	706.5	654.6	530.1	423.3	387.8	999.2	257.7
Winnipeg	302.8	496.7	407.0	333.9	279.6	264.7	831.7	314.2
British Columbia	165.6	198.8	232.8	191.2	154.2	118.3	145.9	123.3
Vancouver	123.1	153.8	185.1	143.7	121.3	91.7	117.8	128.5
CANADA.....	2,687.4	3,481.6	4,003.9	3,094.0	2,400.4	2,175.6	3,527.8	162.2

5. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS
JULY, 1932 to JULY, 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>			
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
July.....	1,921,978	3,527,823	183.6

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

	Bank Debits	Physical Volume of Business	Employment in Manu- facturing	Whole- sale Prices	Common Stocks	Shares Traded on Montreal Stock Exchange
	(1st of fol- lowing month)					
<u>1932</u>						
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
June.....	119.6	82.2	80.7	67.6	74.7	279.0
July.....	146.0	84.1	82.6	70.5	83.3	328.9

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