# BANK DEBITS TO INDIVIDUAL ACCOUNTS 

 orAnnourat of Cheques Passing Through the Banks at

Clearing House Centres in Canada

AUGUST 1933

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BANK DEBIIS TO INDEVTDUAL AOCOUNTS, AUGUST, 1933.
Financial tramsactions in the form of bunk lebits were more than 25 p.c. greater in fugust than in tins same montin fast year, the total being $\$ 2,648,500,000$ compared with $\$ 2,115,700,000$. The gain in this twelre-month comparison reflected a higher level of business operations as well as advanced stuck and commodity prices. Except in the Ifaritimes, increases were general in the five economic areas. The gain in Quebec province was 16.p.c., marked increases being shown in Montreal and Quebec city. Eight out of the 13 centres in Ontario showed gains over August 1932, the increase in Toronto being more than 23 p.c. The net result for Ontario was a gain of 16 p.c., the total being , 1,039,000,000 compared with $\$ 894,000,000$. Six centres out of the ten in the Prairie Provinces showed gains cver August 1932, Winnipeg debits reaching $\$ 544,900,000$ as compared with $\$ 278,789,000$, a gain of 95.4 p.c. The net gain in the Prairie Provinces was $69.7 \mathrm{r} . \mathrm{c}$. , the total for August, 1933 , being $\$ 687,000,000$. The gain in Vancouver was 3.9 p.c., debits in the three centres of British Columbia aggregating $\$ 137,700,000$ and showing an increase of $4.5 \mathrm{p} . \mathrm{c}$.

## Comparison with the First Eight Months of 1932.

Debits in the first eight months of the present year at $\$ 19,372,000,000$ compared with $\$ 16,828,000,000$ in the same period of 1932 , showed a gain of more than $15 \mathrm{p} . \mathrm{c}$. The Naritime Provinces and British Columbia recorded declines in this comparison, but the disparity between the cumulative totals is being reduced from month to month. The decline in the Maritimes was 12.3 p.c. and British Columbia was down 3.4 p.c.

Montreal and Quebec showed gains of $7.4 \mathrm{p} . c$. and $1.4 \mathrm{p} . \mathrm{c}_{\mathrm{a}}$. , respectively, the net result for the province being a gain of $6.8 \mathrm{p} . \mathrm{c}$. Toronto was the only centre in Ontario showing a gain in this comparison. Debits in Toronto during the first eight months at $\$ 6,517,000,000$ compared with $\$ 5,170,000,000$, recorded a gain of $26 \mathrm{p} . \mathrm{c}$. The total for Ontario was up more than 13 p.c.

Of the ten contres of the Prairic Provinces, Winnipeg, Calgary and Medicine Hat showed gains in this compai son. The total in Finnipeg was $\$ 3,226,000,000$ compared with $\$ 1,887,000,000$, a gain of $70.9 \mathrm{p} . \mathrm{c}$, Calgry and Medicine Hat showed gains of 13.8 p.c. and 2.5 p.c., respective? Debits in the Prairie Provinces were $\$ 4,278,000,000$ compared with $\$ 2,970,000,000$, a gain of $41 \mathrm{p} . \mathrm{c}$.

> Comparison with July after Seasonal Adjustment.

The decline in debits in the laritime Provinces from July was less than normal for the season, the adjusted gain being nearly $2 \mathrm{p} . \mathrm{c}$. Quebec, after seasonal adjustment, showed a decline of $12 \mathrm{p}, \mathrm{c}$. in August from the preceding month. Debits in Ontario were $31,039,000,000$ compared with $\$ 1,424,000,000$, the adjusted docline from the high level of the precoding month bein 20.6 p.c.

Winnipeg debits at $\$ 545,000,000$ compared with $\$ 831,700,000$, showed a decline of 30 p.c. after seasona? adjustment. The drop in the Prairic Provinces in the same comparison was 30.9 p.c. Declines in Vancouver and in British Columbia were 2.4 p.c. and 3.8 p.c., respectively.

The decline in the Dominion total after the usual adjustment was 19.5 p.c., debits of $\$ 2,648,500,0 n 0$ comparing with $\$ 3,528,000,000$. Tho comparison with the preceding month was mainly unfavourable, due to the high level of July occasioned by very active trading on the stock and grain exchanges.

## Turncver of Bank Deposits

The ratio of bank debits in August to the sum of the demand and notice deposits as of the end of the preceding month was 140.8 p.c. compared with $115.9 \mathrm{p} . \mathrm{c}$. in the same month of last year. The velocity of deposits was greater in August than in the same month of lust year but less than in ruly, 1953.

> Compertsu: with Other Factors

The inder of bank debi-s on the 1926 vase mas 117.5 in August compared with 116.0 in the preceding nonth. The 30 p iu chocue transactions was due mainly to the decline in stock prices and to the lowor level of trading in securities. The index of common stock prices droppe if $\}$ tradod on the Montrea? Litock Exriange -iv 73.7 in Avgust compared with 328.9. The index of wholesale pices najuly lue to derlincs in crop products and non-ferrous metals, was 39.4 compared with 70.5 .

The trend in the physica volume of business and in employment continued favourable, the business index moving up irom 01.2 to 89.8 , and the index of employment in manufacturing plants, afte= seasonai ad.justincut, was 84.6 compared with 82.6 .

| Provinces and Clearing House Centres | August, 1933 | July,1933 | August, 1932 |
| :---: | :---: | :---: | :---: |
|  | \$ | \$ | \$ |
| Maritime Provinces - |  |  |  |
| Halif'ax. | 20,741;897 | 22,819,701 |  |
| Moncton. | 5,540,668 | 5,492,554 | 5,554,296 |
| Saint John. | 13,772,933 | 14,663,791 | 15,947,907 |
| Total - Maritime Provinces. | 40,055,498 | 42,976,046 | 41,828,184 |

Quebec-


Ontario -



| New Westminster | 4,168,031 | 4,770,425 | 4,209,073 |
| :---: | :---: | :---: | :---: |
| Vancouver . | 114,548,374 | 117,790,494 | 105,082,435 |
| Victoria | 18,984,592 | 23,357,215 | 22,491,589 |
| Total - British Columbia | 137,700,997 | 145,918,134 | 131,783,097 |
| GRaND TOTAL FOR CANADA | 2,648,513,246 | 3,527,824,087 | 2,115,674,903 |

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2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE ECONOMIC AREES OF CANADA BY MONTHS, AUGUST, 1932 TO AUGUST, 1933, TOGETHER WITH A COMPIRISON OF BANK DEBITS AND BANK CLEARTNGS

|  | Maritime <br> Provinces | Quebec | Ontario | Prairie |
| :--- | :---: | :---: | :---: | :---: | :---: |
| Provinces |  |  |  |  |


|  |  | British Columbia | Total of Domini on | $\begin{aligned} & \text { Bank } \\ & \text { Clearings } \end{aligned}$ | Percent of Bank Debits to Benk Clearings |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | \$ | \% | \$ | \$ |
| 1932 |  |  |  |  |  |
| 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 |  |  |  |  |  |
| Jamuary. |  | 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 |
| August |  | 137,700,997 | 2,648,513,246 | 1,365,042,533 | 194.0 |
| First 8 Months, | 1933 | 983,923,767 | 19,371,609,314 | 9,635,297,880 | 201.0 |
|  | 1932 | 1,018,629,379 | 16,828,258,805 | 8,460,398,341 | 198.9 |
|  | 1931 | 1,223,192,659 | 21.069,109,733 | 11,336,821,688 | 186.0 |
|  | 1930 | 1,598,797,877 | 24,920,761,209 | 13,372,744,970 | 186.5 |
|  | 1929 | 1,987,218,127 | 30,506,538,895 | 16,270,138,098 | 187.5 |
|  | 1928 | 1,632,481,331 | 27,850,691,782 | 15,635,267,828 | 178.2 |
|  | 1927 | 1,301,298,925 | 21,312,936,164 | 12,292,079,372 | 173.5 |
|  | 1926 | 1,277;683,330 | 19,411,257,391 | 11,175,568,608 | 173.8 |
|  | 1925 | 1,193,605,101 | 17,150,778,314 | 10,154,461,743 | 168.9 |
|  | 1924 | 1,116,350,490 | 16,594,229,852 | 10,507,132,286 | 158.0 |
| Percentage of 1933 to 1932 |  | 96.6 | 115.1 | 113.9 | - |

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|  | First Eight Months 1933 | First Eight Months, 1932 | Decrease | $\begin{gathered} \text { Percentage } \\ \text { of } 1933 \\ \text { to } 1932 \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: |
|  | \$ | \$ | \$ |  |
| Maritime Provinces - |  |  |  |  |
| Halifax. | 163,191,781 | 172,620,797 | 9,429,016 | 94.5 |
| Moncton. | 44,207,945 | 50,012,975 | 5,805,030 | 88.4 |
| Saint John | 101,686,953 | 129,895,785 | 28,208,832 | 78.3 |
| Total - Maritime Provinces... | 309,086,679 | 352,529,557 | 43,442,878 | 87.7 |

Guebec -

Ontario -

| Brantford. | 51,323,125 | 56,809,805 | 5,486,680 | 90.3 |
| :---: | :---: | :---: | :---: | :---: |
| Chatham. | 38,865,788 | 41,652,127 | 2,786,339 | 93.3 |
| Fort Will | 31,704,037 | 35,716,582 | 4,012,545 | 88.8 |
| Hamilton. | 296,335,403 | 357,709,824 | 61,374,421 | 82.8 |
| Kingston. | 33,097,776 | 36,005,863 | 2,908,087 | 91.9 |
| Kitchene | 59,657,518 | 63,860,291 | 4,202,773 | 93.4 |
| London | 197,308,134 | 215,448,129 | 18,039,995 | 91.6 |
| Ottawa | 851,339,768 | 1,103,805,789 | 252,466,021 | 77.1 |
| Peterborou | 31,442,170 | 37,267,946 | 5,825,776 | 84.4 |
| Sarnia. | 53,598,122 | 59,364,430 | 5,766,308 | 90.3 |
| Sudbury | 26,353,130 | 27,524,645 | 1,171,515 | 95.7 |
| Tor onto | 6,517,429,224 | 5,170,746,129 | -1,346,683,095 | 126.0 |
| Windsor | 128,529,159 | 146,324,668 | 17,795,509 | 87.8 |
| Total - Otario. | 8,316,083,354 | 7,352,236,228 | 964,747,126 | 113.1 |


| Srandon..................... | 17,814,907 | 21,617,334 | 3,802,427 | 82.4 |
| :---: | :---: | :---: | :---: | :---: |
| Calgary | 371,788,764 | 326,704,883 | 45,083,881 | 113.8 |
| Edmonton | 243,056,561 | 274,073,019 | 31,016,458 | 88.7 |
| Lethbridge | 22,184,366 | 22,963,861 | 779,495 | 96.6 |
| Medicine Ha | 13,348,853 | 13,151,964 | 196,889 | 101.5 |
| Moose Jaw. | 31,590,907 | 39,308,004 | 7,717,097 | 80.1 |
| Prince Alber | 11,257,935 | 14,112,497 | 2,854,562 | 79.8 |
| Regina. | 277,831,406 | 296,403,251 | 18,571,845 | 93.7 |
| Saskatoon | 62,948,326 | 74,486,616 | 11,538,290 | 84.5 |
| Winnipeg. | 3,225,692,613 | 1,887,149,164 | 338,543,449 | 170.9 |
| Total - Prairie Provinces. | 4,277,514,638 | 2,969,970,593 | 307,544,045 | 144.0 |

British Columbia -


GRAND TOTAL FOR CANADA....... $19,371,609,314 \quad 16,828,258,805 \quad 2,543,350,509 \quad 115.1$
4. BANK DBBITS IN MILLIONS OF DOLIARS IN ECONOMIC AREAS AND PRINCIPAL

CLEARING CENTRES OF CANADA IN AUGUST, 1927 TO 1933.

| Economic Areas | Month of August |  |  |  |  |  |  | Percentage of 1933 to 1932 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1927 | 1928 | 1929 | 1930 | 1931 | 1932 | 1933 |  |
| and Cities | Millions of Dollars |  |  |  |  |  |  |  |
| Marivime Provinces | 51.7 | 60.6 | 64.2 | 56.3 | 49.4 | 41.8 | 40.1 | 95.9 |
| Quebec | 858.6 | 1,126.6 | 1,282.3 | 998.0 | 748.5 | 641.4 | 744.5 | 116.1 |
| Montreal | 786.5 | 1,048.6 | 1,200.1 | 927.7 | 680.6 | 592.6 | 665.1 | 112.2 |
| Ontario | 1,035.2 | 1,220.4 | 1,405.5 | 1,078.9 | 915.8 | 894.2 | 1,033.0 | 116.2 |
| Toronto | 737.4 | 876.2 | 1,016.7 | 770.0 | 650.5 | 644.6 | 793.9 | 123.2 |
| Prairie Provinces | 492.4 | 633.9 | 687.8 | 478.7 | 383.9 | 406.5 | 687.2 | 169.7 |
| Winnipeg | 311.6 | 388.1 | 428.8 | 284.3 | 246.4 | 278.8 | 544.9 | 195.4 |
| British Columbia | 169.5 | 201.6 | 227.2 | 189.8 | 146.1 | 131.8 | 137.7 | 104.5 |
| Vancouver | 132.8 | 159.6 | 181.6 | 147.4 | 116.5 | 105.1 | 114.5 | 108.9 |
| CANADA........... | 2,607.3 | 3,243.1 | 3,667.1 | 2,801.6 | 2,243.6 | 2,115.7 | 2,648.5 | 125.2 |

## 5. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS AUGUST, 1932 to AUGUST, 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) | \% |
| 1932 ( |  |  |  |
| August. | 1,825,260 | 2,115,675 | 115.9 |
| September. | 1,841,907 | 2,097,931 | 113.9 |
| Octover. | 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 |
| $\underline{133}$ |  |  |  |
| 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 | $3,527,823$ $2,548,513$ | 183.6 140.8 |

6. INDEXES OF SIX ECONOMIC FACTORS WITH SEASONAL ADJUSTMENT THFERE NECESSARY, 1926 - 100.

|  | $\begin{aligned} & \text { Bank } \\ & \text { Debits } \end{aligned}$ | Physical <br> Volume of <br> Business | Employment <br> in Manu- <br> facturing | $\begin{aligned} & \text { Whole- } \\ & \text { sale } \\ & \text { Prices } \end{aligned}$ | Cominon <br> Stocks | Shares Traded on Montreal Stock Exchange |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | (lst of following month) |  |  |  |
| 1932 ( |  |  |  |  |  |  |
| 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 |
| 1933 ( $10.0{ }^{\text {c }}$ |  |  |  |  |  |  |
| 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........... | 78.2 | 69.8 | 76.2 | 65.4 | 51.9 | 86.5 |
| May............. | 97.7 | 76.4 | 77.6 | 65.9 | 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 |
| August. | 117.5 | 89.8 | 84.6 | 69.4 | 78.7 | 73.7 |

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