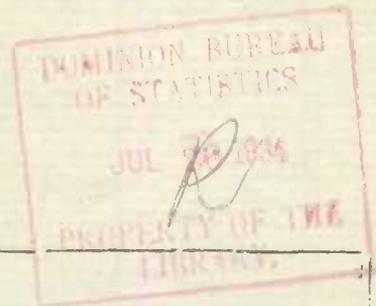


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C A N A D A

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

GENERAL STATISTICS BRANCH

Vol. 11

No. 6

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

JUNE 1934

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Published by Authority of the HON. H.H. STEVENS, M.P.
Minister of Trade and Commerce.

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OTTAWA

1934

100

1918

DEPARTMENT OF THE ARMY
GENERAL INVESTIGATIVE
DIVISION

BANK DEBIT FOR DEBIT OF ACCOUNTS

Amount of Debit \$ 100.00

100.00

Witnessed and attested to by the
Secretary of the Board

100

DOMINION BUREAU OF STATISTICS, OTTAWA
GENERAL STATISTICS BRANCH

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

BANK DEBITS IN THE FIRST HALF OF 1934
AS COMPARED WITH 1933

Owing to economic expansion and a higher price level, bank debits or cheques cashed in the 32 clearing centres showed a gain of 17 p.c. in the first half of 1934 over the same period of the preceding year. The total was \$15,443,000,000 compared with \$13,195,000,000 in the first six months of 1933. Gains were indicated in each month from January to May as compared with the corresponding month of last year. Each of the economic areas realized a gain in the half-year comparison, and only three of the thirty-two centres failed to record an increase over the same period of 1933.

The total for the Maritime Provinces in the six month period moved up from \$226,000,000 to \$249,000,000, a gain of more than 10 p.c. The Quebec total advanced about 19 p.c., the gain in Montreal being nearly 21 p.c. The total in Montreal was \$4,268,000,000, or a gain of \$733,500,000. Debits in Ontario in the first half of 1934 were \$7,139,000,000, showing a gain of \$1,285,000,000 or nearly 22 p.c. The total in Toronto was \$5,568,000,000, the increase over the first half of 1933 being \$1,003,000,000. Ottawa showed a gain of \$184,000,000, while the increase in Hamilton was \$38,600,000. The gain in Winnipeg was \$92,700,000 or 5 p.c., and an increase of \$21,700,000 was recorded in Regina. The net result for the Prairie Provinces was a gain of \$115,800,000 or 4.5 p.c. Each of the centres in British Columbia showed gains in this comparison, the total for the province being up \$93,800,000 or 13.4 p.c. Debits in Vancouver were \$652,600,000, a gain of \$90,000,000 or 16 p.c.

Comparison of June, 1934, with June, 1933

Seventeen of the 32 clearing centres showed gains in June over the same month of 1933, but there were declines in the four chief cities and the grand total for the month was \$2,602,000,000 as compared with \$2,982,000,000 in June, 1933. The total for the Maritime Provinces indicated a gain of 6.2 p.c., as increases were recorded in Saint John and Moncton. A decline of 10.8 p.c. was shown in the Province of Quebec, where the cities of Quebec and Sherbrooke recorded gains, while a decline of 12.3 p.c. was indicated in Montreal.

The decline in the total for Ontario was 18.2 p.c., although nine of the 13 centres showed gains, while the drop in Toronto was 20.8 p.c. The total for the Prairie Provinces fell 4.4 p.c., Winnipeg being down 2.6 p.c. Debits in British Columbia at \$129,200,000 compared with \$143,600,000, showed a decline of 10 p.c., the drop in Vancouver being 11.7 p.c.

Comparison of June with May after Seasonal Adjustment

Owing mainly to the low level of speculative trading in June, bank debits showed a decline of 9.5 p.c. from the preceding month after seasonal adjustment. British Columbia was the only one of the 5 economic areas to indicate a gain in this comparison.

The seasonally adjusted decline in the Maritime Provinces was limited to 2.2 p.c. Montreal recorded a decline of 4.3 p.c., while the total for the province of Quebec was down 0.4 p.c. The decline in Toronto after seasonal adjustment was 7.9 p.c. Debits in Ontario were \$1,116,000,000 in June compared with \$1,331,000,000 in May, the decline after seasonal adjustment being 10.3 p.c. The seasonally adjusted total for Winnipeg dropped 29.6 p.c., the decline in the Prairie Provinces being 24.9 p.c. The gain in British Columbia was 0.8 p.c., the total for Vancouver being up 1.7 p.c. after seasonal adjustment.

Comparison with Other Factors

The index of bank debits on the base of 1926 equalling 100 with seasonal adjustment, was 104.4 in June compared with 115.4 in the preceding month. The index of common stock prices dropped from 88.6 to 87.2, and the index of shares traded on the Montreal stock exchange was 43.5 compared with 55.7. The index of wholesale prices moved up a full point to 72.1 in June.

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1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE
CENTRES OF CANADA, JUNE, 1934, WITH COMPARATIVE
FIGURES FOR MAY, 1934 AND JUNE, 1933

Provinces and Clearing House Centres	Debits to Individual Accounts		
	June, 1934 \$	May, 1934 \$	June, 1933 \$
<u>Maritime Provinces</u>			
Halifax	21,551,632	26,156,796	21,454,052
Moncton	7,524,931	7,364,216	5,975,495
Saint John	13,445,952	14,159,032	12,657,811
Total - Maritime Provinces	42,522,515	47,680,044	40,087,358
<u>Quebec</u>			
Montreal	723,491,440	766,847,422	824,936,235
Quebec	55,683,881	43,221,147	49,200,342
Sherbrooke	7,209,906	5,937,307	7,058,008
Total - Quebec	786,390,227	816,005,876	881,244,585
<u>Ontario</u>			
Brantford	7,448,553	7,464,347	7,091,030
Chatham	5,039,380	6,187,020	5,790,319
Fort William	4,618,117	3,791,729	4,237,834
Hamilton	47,221,114	52,602,593	46,925,713
Kingston	4,140,992	4,511,465	4,820,229
Kitchener	9,278,427	9,207,217	9,369,827
London	31,820,545	30,197,510	29,915,298
Ottawa	116,966,634	194,279,912	143,657,595
Peterborough	4,817,232	4,425,287	4,454,863
Sarnia	8,666,450	8,191,326	7,106,030
Sudbury	4,358,319	4,104,421	4,264,908
Toronto	851,278,417	935,103,256	1,075,290,973
Windsor	19,415,206	21,091,227	17,246,075
Total - Ontario	1,116,069,392	1,331,127,209	1,365,181,335
<u>Prairie Provinces</u>			
Brandon	2,400,336	2,003,876	2,234,553
Calgary	46,824,618	47,304,483	55,415,330
Edmonton	29,777,880	34,633,797	34,472,109
Lethbridge	3,354,279	3,100,632	3,028,205
Medicine Hat	1,736,394	1,322,650	1,844,707
Moose Jaw	3,932,646	4,060,130	3,988,481
Prince Albert	1,894,173	1,972,943	1,580,915
Regina	29,867,565	59,301,023	30,831,770
Saskatoon	7,734,492	3,998,065	7,229,286
Winnipeg	400,274,210	641,610,530	410,990,214
Total - Prairie Provinces	527,346,693	804,808,109	552,315,570
<u>British Columbia</u>			
New Westminster	4,236,243	4,240,745	4,051,473
Vancouver	105,323,788	105,060,823	119,202,246
Victoria	19,636,743	20,031,320	20,335,008
Total - British Columbia	129,196,674	129,332,889	143,588,732
GRAND TOTAL FOR CANADA	2,602,125,551	3,123,964,127	2,982,417,580

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2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE
ECONOMIC AREAS OF CANADA BY MONTHS, JUNE, 1933 TO
JUNE, 1934, TOGETHER WITH A COMPARISON OF
BANK DEBITS AND BANK CLEARINGS

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
	\$	\$	\$	\$
1933				
June	40,087,358	881,244,585	1,365,181,335	552,315,570
July	42,976,046	916,030,626	1,423,675,318	999,173,963
August	40,055,498	774,515,903	1,039,006,541	687,234,307
September	42,005,799	724,539,574	1,077,251,417	558,135,092
October	43,476,275	769,665,858	1,275,250,484	601,467,848
November	45,039,781	795,230,581	1,312,669,765	557,418,201
December	41,404,998	795,483,371	1,115,282,885	419,767,845
1934				
January	42,968,431	764,092,079	1,272,344,354	381,651,889
February	35,882,116	627,952,299	988,775,939	311,685,726
March	40,803,813	734,336,714	1,233,739,895	344,141,351
April	39,071,871	625,164,593	1,196,747,738	336,730,618
May	47,690,044	816,005,876	1,331,127,209	804,808,109
June	42,622,565	786,390,227	1,116,069,392	527,846,693
First 6 Months, 1934	249,038,840	4,553,941,816	7,138,804,527	2,706,864,386
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	345,131,002	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	301,953,509	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 1934 to 1933	110.2	119.1	121.9	104.5

	British Columbia	Total of Dominion	Bank Clearings	Percent of Bank Debits to Bank Clearings
	\$	\$	\$	%
1933				
May	125,010,967	2,649,625,031	1,292,979,018	204.9
June	143,588,732	2,932,417,580	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
September	125,125,962	2,457,107,244	1,232,276,652	199.4
October	133,496,799	2,823,357,264	1,330,893,883	212.1
November	127,061,234	2,837,469,562	1,364,587,198	207.9
December	121,982,411	2,491,921,510	1,157,814,110	215.6
1934				
January	135,958,672	2,597,015,425	1,256,367,969	206.7
February	125,050,404	2,089,346,484	1,019,518,228	204.9
March	135,891,857	2,488,913,660	1,197,201,039	207.9
April	138,632,208	2,536,347,022	1,203,273,103	210.8
May	129,332,889	3,128,964,127	1,536,277,065	203.7
June	129,196,674	2,602,125,551	1,327,848,851	196.0
First 6 Months, 1934	794,062,698	15,442,712,269	7,540,486,255	204.8
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	12,212,264,504	7,575,597,008	169.5
1924	827,542,897	12,411,287,515	7,793,168,998	159.6
Percentage of 1934 to 1933	113.4	117.0	116.4	

4. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN JUNE, 1928 - 1934.

Economic Areas and Cities	Month of June							Per-centage of 1934 to 1933
	1928	1929	1930	1931	1932	1933	1934	
	Millions of Dollars							
Maritime Provinces	63.1	61.5	59.4	54.6	43.6	40.1	42.6	106.2
Quebec	1,416.9	1,183.9	1,221.2	860.7	693.4	831.2	786.4	89.2
Montreal	1,338.0	1,110.7	1,145.2	793.4	639.7	825.0	723.5	87.7
Ontario	1,577.1	1,524.2	1,363.8	1,203.8	944.2	1,355.2	1,116.1	81.8
Toronto	1,128.6	1,076.0	987.8	859.9	639.7	1,075.3	851.3	79.2
Prairie Provinces	622.8	575.1	557.6	418.0	397.5	552.3	527.8	95.6
Winnipeg	410.0	341.8	327.1	256.2	253.3	411.0	400.3	97.4
British Columbia	200.9	235.1	195.8	156.5	124.1	143.6	129.2	90.0
Vancouver	160.2	187.5	149.9	123.1	96.1	119.2	105.3	88.3
Canada	3,880.8	3,579.8	3,397.7	2,693.5	2,202.8	2,982.4	2,602.1	87.3

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS JUNE, 1933 TO JUNE, 1934

	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 %
<u>1933</u>			
June	1,895,738	2,982,418	157.3
July	1,921,978	2,527,823	133.1
August	1,881,129	2,648,513	140.8
September	1,856,556	2,457,108	132.4
October	1,863,968	2,823,357	151.5
November	1,870,633	2,837,469	151.7
December	1,857,289	2,491,922	134.2
<u>1934</u>			
January	1,853,788	2,597,015	139.7
February	1,826,678	2,089,346	114.4
March	1,842,128	2,483,914	135.1
April	1,836,711	2,536,347	138.1
May	1,886,033	3,128,964	165.9
June	1,900,044	2,602,126	137.0

5. 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
(1926 = 100)						
(Following month)						
<u>1933</u>						
June	119.6	82.2	80.7	67.6	77.4	279.0
July	146.0	84.1	82.6	70.5	86.5	328.9
August	117.5	89.8	84.6	69.4	81.8	73.7
September	104.2	90.8	84.4	68.9	81.6	77.0
October	97.1	88.2	85.6	67.9	73.3	70.9
November	94.6	85.5	85.4	68.7	76.8	65.8
December	86.3	86.2	87.1	69.0	75.3	60.1
<u>1934</u>						
January	106.0	86.8	87.3	70.6	81.6	128.3
February	97.3	86.4	88.1	72.1	86.5	121.0
March	106.6	93.1	89.3	72.0	88.0	97.5
April	105.7	92.6	89.5	71.1	90.7	78.9
May	115.4	99.6	90.4	71.1	88.6	55.7
June	104.4	91.3		72.1	87.2	43.5

6. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES
OF CANADA DURING THE FIRST SIX MONTHS OF 1934, COMPARED
WITH THE SAME PERIOD OF 1933

	First half-year of 1934 \$	First half-year of 1933 \$	Increase(+) / Decrease(-) \$	Percentage of 1934 to 1933 %
Maritime Provinces -				
Halifax	128,146,475	119,630,183	+ 8,516,292	107.1
Moncton	42,337,472	33,174,723	+ 9,162,749	127.6
Saint John	73,554,893	73,250,229	+ 5,304,664	107.2
Total - Maritime Provinces	249,038,840	226,055,135	+ 22,983,705	110.2
Quebec -				
Montreal	4,268,329,049	3,534,801,069	+ 733,527,980	120.8
Quebec	252,928,016	257,198,723	- 4,270,707	98.3
Sherbrooke	32,684,753	31,504,555	+ 1,180,198	103.7
Total - Quebec	4,553,941,818	3,823,504,347	+ 730,437,471	119.1
Ontario -				
Brantford	40,132,904	36,686,659	+ 3,446,245	109.4
Chatham	33,112,085	27,826,612	+ 5,285,473	119.0
Fort William	22,842,704	23,296,407	- 453,703	98.1
Hamilton	253,620,432	214,998,132	+ 38,622,300	118.0
Kingston	24,481,024	23,755,740	+ 725,284	103.0
Kitchener	53,170,841	43,680,502	+ 9,490,339	121.7
London	160,648,304	145,630,948	+ 15,017,356	110.3
Ottawa	784,327,435	600,552,523	+ 183,774,912	130.6
Peterborough	25,558,512	22,248,912	+ 3,309,600	114.9
Sarnia	41,649,178	36,748,902	+ 4,900,276	113.3
Sudbury	23,293,608	18,831,732	+ 4,461,966	123.7
Toronto	5,568,138,711	4,565,359,013	+ 1,002,779,698	122.0
Windsor	107,828,699	94,685,413	+ 13,143,286	113.9
Total - Ontario	7,238,804,527	5,854,301,495	+ 1,284,503,032	121.9
Prairie Provinces -				
Brandon	2,589,416	12,174,096	+ 15,320	100.3
Calgary	246,870,625	257,623,193	- 10,752,568	95.8
Edmonton	186,674,833	182,941,639	+ 3,733,194	102.0
Lethbridge	18,457,869	15,208,842	+ 3,249,027	121.4
Medicine Hat	10,394,114	9,209,346	+ 1,184,768	112.9
Moose Jaw	22,741,093	21,930,300	+ 810,793	103.7
Prince Albert	10,138,918	8,227,856	+ 1,911,062	123.2
Regina	211,586,001	189,899,378	+ 21,686,623	111.4
Saskatchewan	45,681,537	44,433,875	+ 1,247,662	102.8
Winnipeg	1,041,729,980	1,849,057,843	+ 92,672,137	105.0
Total Prairie Provinces	2,706,864,386	2,591,106,368	+ 115,758,018	104.5
British Columbia				
New Westminster	24,676,210	22,025,557	+ 2,650,653	112.0
Vancouver	652,572,796	562,476,628	+ 90,096,168	116.0
Victoria	116,813,692	115,802,451	+ 1,011,241	100.9
Total - British Columbia	794,062,698	700,304,636	+ 93,758,062	113.4
GRAND TOTAL FOR CANADA..	15,442,712,269	13,895,271,981	+ 2,247,440,288	117.0

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