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DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

GENERAL STATISTICS BRANCH

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No. 8

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

AUGUST 1934

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DOMINION BUREAU OF STATISTICS, OTTAWA
GENERAL STATISTICS BRANCH

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BANK DEBITS TO INDIVIDUAL ACCOUNTS, AUGUST, 1934

The aggregate amount of cheques cashed against individual accounts at the branch banks in thirty-two of the principal cities of Canada, was \$2,533,000,000 in August compared with \$2,767,000,000 in the preceding month, the decline after seasonal adjustment being nearly two per cent. Ontario and British Columbia showed adjusted gains in this comparison, but declines were recorded in the other economic areas.

The decline in the Maritime Provinces after the usual adjustment was 4.7 p.c. The drop in Quebec province was 6.7 p.c., the total in Montreal showing a similar percentage decline. After seasonal adjustment, debits in Toronto showed a gain of 0.6 p.c., while the total for the 13 centres of Ontario was up 6.6 p.c. Debits in Winnipeg showed an adjusted decline of 10.4 p.c. from the preceding month, the net result for the three Prairie Provinces being a decline of 13.8 p.c. The gain in Vancouver was less than normal for the season, while the adjusted gain in British Columbia was more than 2 p.c.

Comparison with August 1933

Bank debits were greater during August than in the same month of last year in each of the economic areas except Quebec and the Prairie Provinces. The Dominion total at \$2,533,000,000 compared with \$2,649,000,000, showed a decline of 4.3 p.c.

The gain in the Maritime Provinces was 15.2 p.c. The Montreal total was down nearly 3 p.c., the provincial total for Quebec showing a decline of 6.8 p.c. Improved conditions were indicated in Ontario which showed a gain of 5.6 p.c., the Toronto total being up 5.3 p.c. Debits in the Prairie Provinces were down 19.2 p.c., a drop being also shown in Winnipeg. The total in British Columbia was \$141,300,000 compared with \$137,700,000, the gain being 2.6 p.c. The gain in Vancouver was 1.7 p.c.

Comparison with First Eight Months of 1933

Bank debits were \$20,744,000,000 in the first eight months of 1934 compared with \$19,372,000,000 in the same months of last year. The gain was therefore \$1,372,000,000 or 7.1 p.c. Each of the five economic areas except the Prairie Provinces showed increases in this comparison.

The increase in the Maritime Provinces was 12.7 p.c. Debits in the province of Quebec were 10.4 p.c. greater, Montreal showing a gain of 11.7 p.c. Only two of the 13 centres in Ontario showed declines, the total being up 12.5 p.c., while the gain in Toronto was 11.1 p.c., and Ottawa and Sudbury recorded increases of about 26 p.c. and 22 p.c., respectively. Owing mainly to the declines in Winnipeg and Calgary, the eight-month total for the Prairie Provinces was down 8.6 p.c. Gains were general in the three centres of British Columbia, an increase of 9.4 p.c. being shown for the province, while the gain in Vancouver was 11.2 p.c.

Turnover of Bank Deposits

The ratio of bank debits to deposits was 135.9 p.c. in August compared with 140.8 in the same month of last year. Compared with one year ago, the decline in bank deposits was less than in debits.

Comparison with Other Factors

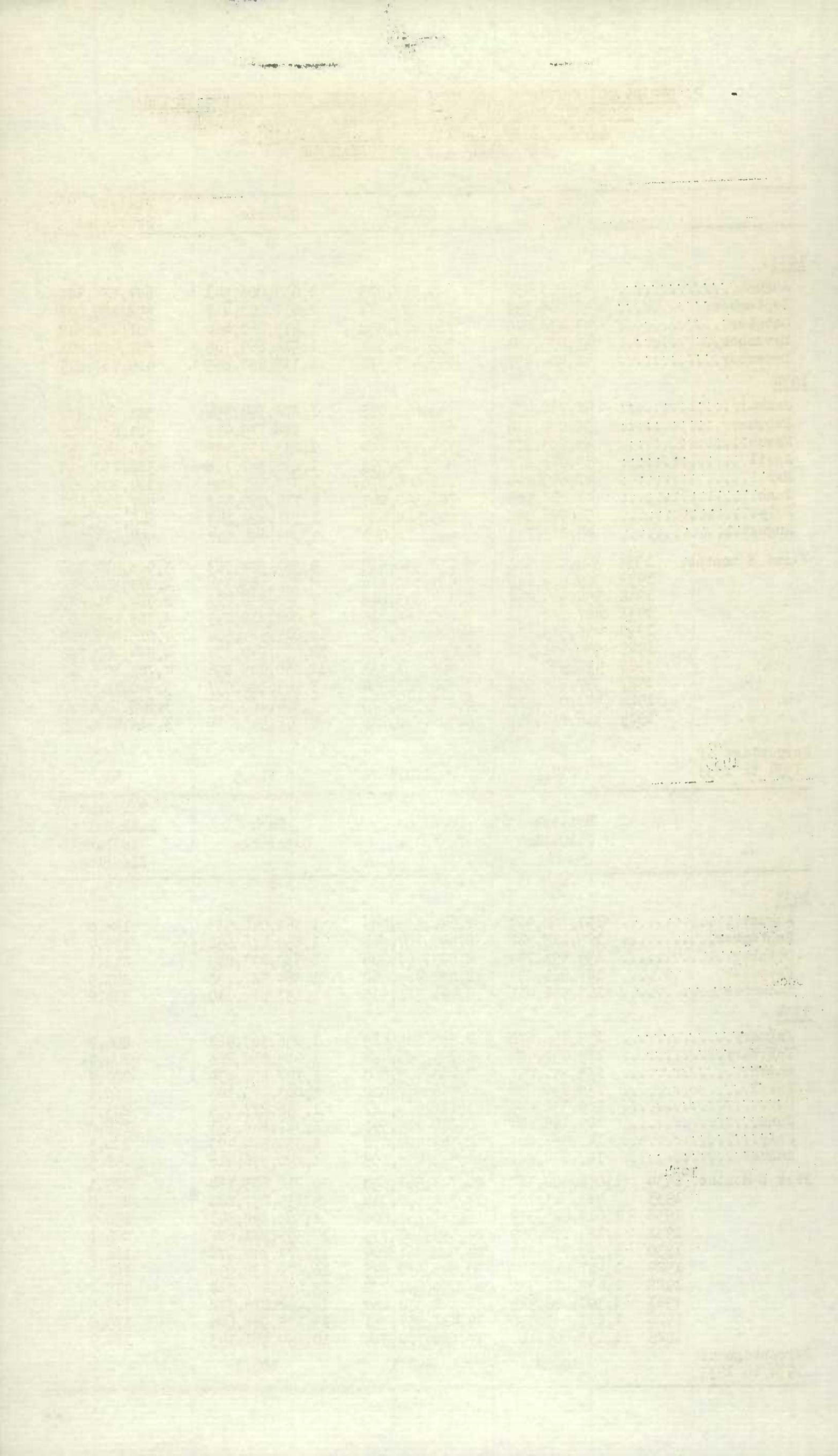
The index of bank debits with seasonal adjustment on the 1926 base was 112.4 compared with 114.5 in July. Other financial factors recorded gains, the index of commodity prices being up from 72.0 to 72.3. The index of 121 common stocks advanced from 81.3 to 83.8. Sales of shares on the Montreal stock exchange amounted to 279,144 compared with 237,972 in July.

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

Provinces and Clearing House Centres	Debits to Individual Accounts		
	August, 1934	July, 1934	August, 1933
<u>Maritime Provinces -</u>			
Halifax.....	23,822,976	30,816,790	20,741,897
Moncton.....	6,933,219	7,213,814	5,540,668
Saint John.....	15,457,604	14,955,398	13,772,933
Total - Maritime Provinces ...	46,213,799	52,986,002	40,055,498
<u>Quebec -</u>			
Montreal.....	645,465,197	744,057,714	665,075,586
Quebec.....	43,238,911	55,742,538	73,795,913
Sherbrooke.....	4,969,982	5,514,353	5,644,404
Total - Quebec.....	693,674,090	805,314,605	744,515,903
<u>Ontario -</u>			
Brantford.....	6,504,656	7,404,856	6,515,789
Chatham.....	5,593,030	4,921,467	5,131,502
Fort William.....	4,695,016	4,192,025	4,326,085
Hamilton.....	41,039,117	43,213,921	38,337,694
Kingston.....	4,374,917	4,212,016	3,935,132
Kitchener.....	8,140,074	8,784,436	7,517,138
London.....	23,732,054	26,657,466	23,007,991
Ottawa.....	138,478,872	149,134,783	126,153,340
Peterborough.....	4,035,204	4,947,606	4,210,949
Sarnia.....	5,336,334	5,576,695	8,407,604
Sudbury.....	4,346,599	4,431,985	3,610,125
Toronto.....	836,101,003	839,676,253	793,903,123
Windsor.....	15,278,121	16,975,610	13,946,059
Total - Ontario.....	1,097,655,047	1,121,129,149	1,039,006,541
<u>Prairie Provinces -</u>			
Brandon.....	2,109,875	2,608,310	2,358,122
Calgary.....	45,791,094	52,273,054	50,482,288
Edmonton.....	27,948,665	32,110,971	25,854,008
Lethbridge.....	3,555,770	3,257,330	3,533,512
Medicine Hat.....	1,973,189	2,040,698	1,880,777
Moose Jaw.....	3,856,235	4,376,286	4,504,901
Prince Albert.....	1,597,673	1,616,821	1,515,330
Regina.....	33,565,999	32,861,894	42,859,992
Saskatoon.....	8,737,962	8,593,630	9,300,296
Winnipeg.....	427,496,824	507,164,720	544,940,081
Total - Prairie Provinces	554,633,286	646,903,714	687,234,307
<u>British Columbia -</u>			
New Westminster.....	4,802,026	4,799,703	4,168,031
Vancouver.....	116,425,785	114,694,670	114,548,374
Victoria.....	20,051,070	21,572,435	18,984,592
Total - British Columbia.....	141,278,881	141,066,808	137,700,997
GRAND TOTAL FOR CANADA.....	2,533,455,103	2,767,400,278	2,648,513,246

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

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
	\$	\$	\$	\$
1933				
August.....	40,055,498	744,515,903	1,039,006,541	687,234,307
September.....	42,005,799	724,539,574	1,077,251,417	558,185,092
October.....	43,476,275	769,665,858	1,275,250,484	601,467,848
November.....	45,039,781	795,280,581	1,312,669,765	557,418,201
December.....	41,404,998	793,483,371	1,115,282,885	419,767,845
1934				
January.....	42,968,451	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	734,336,744	1,233,739,895	344,141,351
April.....	39,071,371	825,164,593	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
July.....	52,986,002	805,314,605	1,121,129,149	646,903,714
August.....	46,213,799	693,674,090	1,097,655,047	554,633,286
First 8 months,	1934	348,213,641	6,052,930,513	3,908,401,386
	1933	309,036,679	5,484,100,876	4,277,514,638
	1932	352,529,557	5,154,893,048	2,969,970,593
	1931	427,080,751	7,201,164,115	3,169,453,309
	1930	466,589,112	8,822,000,036	4,015,449,680
	1929	530,148,791	10,699,163,978	4,874,467,782
	1928	490,992,477	9,881,968,551	4,784,403,567
	1927	397,548,081	7,310,523,954	3,510,182,667
	1926	411,032,710	6,252,534,573	3,605,840,690
	1925	366,734,937	5,508,458,129	3,414,414,535
Percentage of 1934 to 1933		112.7	110.4	112.5
				91.4
	British Columbia	Total of Dominion	Bank Clearings	Per cent of Bank Debits to Bank Clearings
	\$	\$	\$	%
1933				
August.....	137,700,997	2,648,513,246	1,365,042,533	194.0
September.....	125,125,962	2,457,107,844	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	215.2
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.....	138,632,202	2,536,547,022	1,203,273,103	210.3
May.....	129,332,889	3,123,964,127	1,536,277,065	203.7
June.....	129,196,674	2,602,125,551	1,327,848,851	196.0
July.....	141,066,808	2,767,400,278	1,381,540,493	200.5
August.....	141,278,881	2,533,455,103	1,290,576,416	196.3
Firt 8 Months,	1934	1,076,408,387	20,743,567,650	203.1
	1933	983,923,767	19,371,609,314	201.0
	1932	1,018,629,379	16,828,258,805	198.9
	1931	1,223,192,659	21,069,109,733	186.0
	1930	1,598,797,877	24,920,761,209	186.5
	1929	1,987,218,127	30,506,538,895	187.5
	1928	1,632,451,331	27,850,691,782	178.2
	1927	1,301,298,925	21,312,936,164	173.5
	1926	1,277,683,330	19,411,257,391	173.8
	1925	1,193,605,101	17,150,778,314	168.9
Percentage of 1934 to 1933		109.4	107.1	106.0



3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL
CLEARING CENTRES OF CANADA IN AUGUST, 1926 TO 1934.

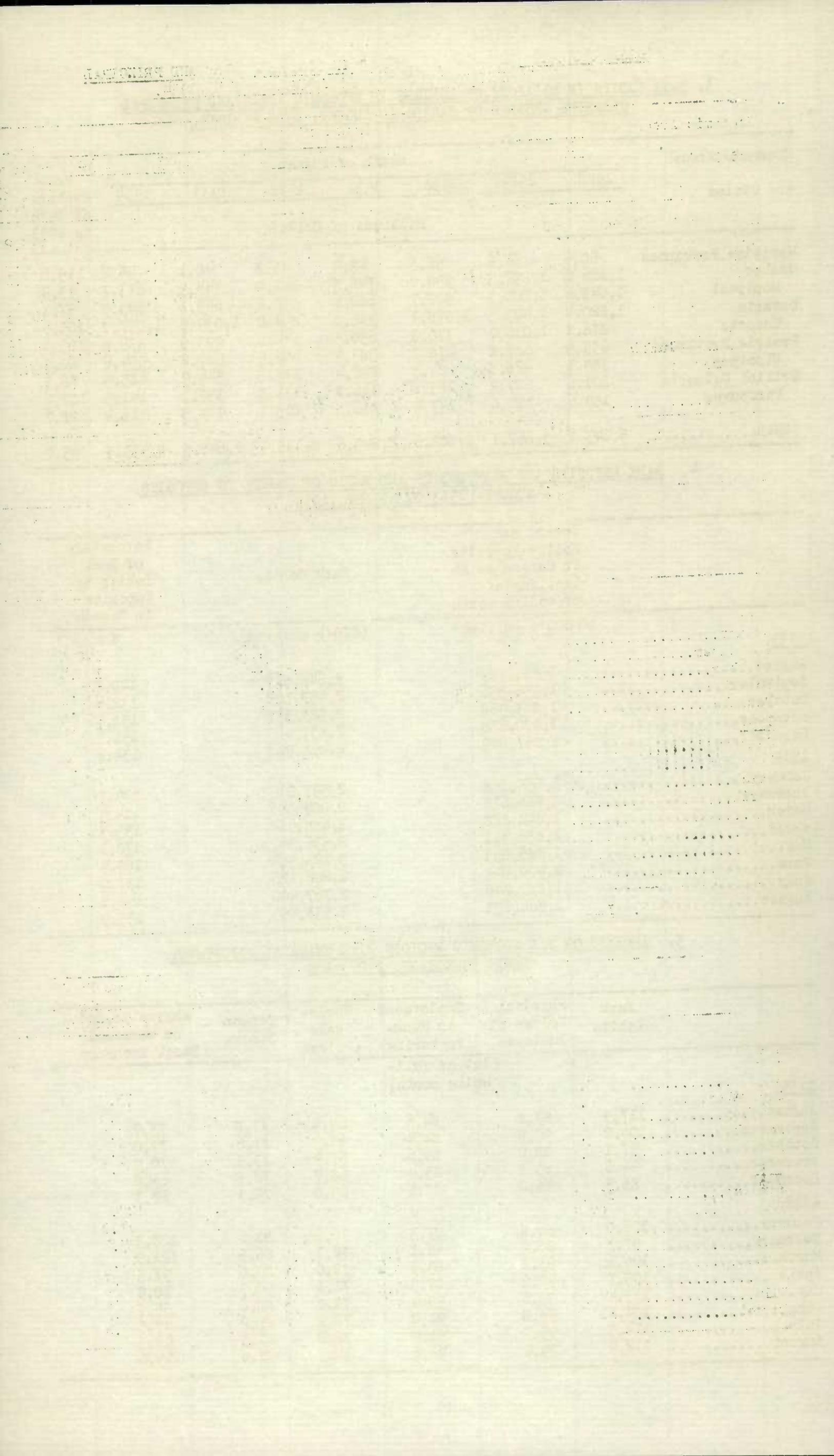
Economic Areas and Cities	Month of August							Per- centage of 1934 to 1933
	1928	1929	1930	1931	1932	1933	1934	
	Millions of Dollars							
Maritime Provinces	60.6	64.2	56.3	49.4	41.8	40.1	46.2	115.2
Quebec	1,126.6	1,282.3	998.0	748.5	641.4	744.5	693.7	93.2
Montreal	1,048.6	1,200.1	927.7	680.6	592.6	665.1	645.5	97.1
Ontario	1,220.4	1,405.5	1,078.9	915.8	894.2	1,039.0	1,097.7	105.6
Toronto	876.2	1,016.7	770.0	650.5	644.6	793.9	836.1	105.3
Prairie Provinces	633.9	687.8	478.7	383.9	406.5	687.2	554.6	80.7
Winnipeg	388.1	428.8	284.3	246.4	278.8	544.9	425.5	78.1
British Columbia	201.6	227.2	189.8	146.1	131.8	137.7	141.3	102.6
Vancouver	159.6	181.6	147.4	116.5	105.1	114.5	116.4	101.7
CANADA.....	3,243.1	3,667.1	2,801.6	2,243.6	2,115.7	2,648.5	2,533.5	95.7

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

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>1933</u>		
August.....	1,881,129	2,648,513
September.....	1,856,556	2,457,108
October.....	1,863,968	2,823,357
November.....	1,870,638	2,837,469
December.....	1,857,289	2,491,922
<u>1934</u>		
January.....	1,858,788	2,597,015
February.....	1,826,678	2,089,346
March.....	1,842,128	2,488,914
April.....	1,836,711	2,536,347
May.....	1,886,033	3,128,964
June.....	1,900,044	2,602,126
July.....	1,850,845	2,767,400
August.....	1,864,653	2,533,455

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
		(1st of fol- lowing month)				
<u>1933</u>						
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	95.8	91.2	72.1	87.2	43.5
July.....	114.5	95.7	91.4	72.0	81.3	42.3
August.....	112.4	99.0	91.9	72.3	83.8	49.6



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

	First Eight Months 1934	First Eight Months 1933	Increase (+) Decrease (-)	Percentage of 1934 to 1933
	\$	\$	\$	%
Maritime Provinces -				
Halifax.....	182,786,241	163,191,781	+ 19,594,460	112.0
Moncton.....	56,484,505	44,207,945	+ 12,276,560	127.8
Saint John.....	108,967,895	101,636,953	+ 7,280,942	107.2
Total - Maritime Provinces.	348,238,641	309,036,679	+ 39,151,962	112.7
Quebec -				
Montreal.....	5,657,851,960	5,065,000,485	+ 592,851,477	111.7
Quebec.....	351,909,465	376,043,928	- 24,134,463	93.6
Sherbrooke.....	43,169,088	43,056,465	+ 112,623	100.3
Total - Quebec.....	6,052,930,513	5,484,100,876	+ 568,829,637	110.4
Ontario -				
Brantford.....	54,942,416	51,323,125	+ 3,719,291	105.3
Chatham.....	43,626,632	38,865,768	+ 4,760,844	112.2
Fort William.....	31,729,745	31,704,037	+ 25,708	100.1
Hamilton.....	337,873,470	296,535,403	+ 41,538,067	114.0
Kingston.....	33,067,957	33,097,776	- 29,819	99.9
Kitchener.....	70,095,551	59,657,518	+ 10,437,833	117.5
London.....	211,037,824	197,308,134	+ 13,729,690	107.0
Ottawa.....	1,071,941,090	851,339,768	+ 220,601,322	125.9
Peterborough.....	34,591,322	31,142,170	+ 3,099,152	109.9
Sarnia.....	53,562,207	53,598,122	- 35,915	99.9
Sudbury.....	38,072,232	26,353,430	+ 5,719,152	121.7
Toronto.....	7,243,915,967	6,537,429,224	+ 726,436,743	111.1
Windsor.....	140,082,460	128,529,159	+ 11,553,301	109.0
Total - Ontario.....	9,357,588,723	8,316,983,354	+ 1,040,605,369	112.5
Prairie Provinces -				
Brandon.....	27,307,601	17,814,907	+ 507,306	97.2
Calgary.....	244,934,773	371,788,764	- 26,853,991	92.8
Edmonton.....	246,734,469	243,056,561	+ 3,677,908	101.5
Lethbridge.....	25,270,969	22,184,366	+ 3,036,603	113.9
Medicine Hat.....	14,403,001	13,343,853	+ 1,059,148	107.5
Moose Jaw.....	30,973,614	31,590,907	- 617,293	98.0
Prince Albert.....	13,353,412	11,257,935	+ 2,095,477	118.6
Regina.....	278,013,894	277,831,406	+ 182,488	100.1
Saskatchewan.....	63,033,129	62,943,326	+ 64,803	100.1
Winnipeg.....	2,874,391,524	3,225,692,615	- 351,301,089	89.1
Total - Prairie Provinces..	3,908,401,386	4,277,514,638	- 369,113,252	91.4
British Columbia				
New Westminster.....	34,237,939	30,964,013	+ 3,313,926	110.7
Vancouver.....	883,693,251	794,805,495	+ 88,877,755	111.2
Victoria.....	158,437,197	158,144,258	+ 292,939	100.2
Total - British Columbia...	1,076,408,387	983,923,767	+ 92,484,620	109.4
GRAND TOTAL FOR CANADA....	20,743,567,650	19,572,609,314	+ 1,371,958,336	107.1

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