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DEPARTMENT OF TRADE AND COMMERCE

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No. 1

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

JANUARY 1935

♦ ♦ ♦

Published by Authority of the Hon. R.B. HANSON, K.C., M.P.,
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♦ ♦ ♦

OTTAWA

1935

CANADA

DEPARTMENT OF TRADE AND COMMERCE

STATISTICS BRANCH

GENERAL STATISTICS BRANCH

ANNUAL REPORT TO INDIVIDUAL ACCOUNTS

Amount of interest received through the bank

General Statistics Branch in Canada

JANUARY 1913

Amount of interest received through the bank

Amount of interest received through the bank

General Statistics Branch in Canada

OTTAWA

1913

DOMINION BUREAU OF STATISTICS - OTTAWA

GENERAL STATISTICS BRANCH

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BANK DEBITS TO INDIVIDUAL ACCOUNTS, JANUARY, 1935.

Cheques cashed against individual accounts by the branch banks in the 32 clearing centres of the Dominion amounted to \$2,682,000,000 in January, compared with \$2,597,000,000 in the same month of last year. The gain of 3.3 p.c. represents an expansion in business operations and a higher level of security and commodity prices.

The gain over the same month of 1934 was general in each of the five economic areas except British Columbia. A slight increase was recorded in the Maritime Provinces, the total in January last having been \$43,509,000. Halifax and Saint John showed advances in this comparison, while the level in Moncton was somewhat lower.

Gains were shown in the three centres of the province of Quebec, the net increase in the area having been 2.3 p.c. The gain in Montreal was less than one per cent.

Ten of the 13 centres in Ontario showed increases over January 1934. The decline in Toronto was nearly 4 p.c., while the increase for the province was 1.4 p.c. Debits in the Prairie Provinces were \$435,391,000 compared with \$381,652,000 in the same month of 1934, a gain of 14.1 p.c., while the increase in Winnipeg was 15.6 p.c. Bank debits were less during January in each of the three centres of British Columbia than in the same month of last year. The declines in Vancouver and the Province were 1.8 p.c. and 2.6 p.c., respectively.

Comparison with December 1934 after Seasonal Adjustment

A gain of 4.1 p.c. was shown in bank debits in January over the preceding month after seasonal adjustment. Quebec was the only one of the five economic areas not showing an increase in this comparison. A slight gain was recorded in the Maritime Provinces after seasonal adjustment. The declines in Montreal and Quebec province were 3.9 p.c. and 2.1 p.c., respectively. The adjusted gain in Ontario was 2.3 p.c., while Toronto recorded an increase of 1.3 p.c. After seasonal adjustment, the gain in Winnipeg was 6.3 p.c., while the total for the Prairie Provinces was up 9.2 p.c. The gain in Vancouver was 2.3 p.c., and an adjusted increase of less than 1 p.c. was recorded in British Columbia.

Long Term Comparisons

Bank debits in the Dominion during January were greater than in the same month of any year since 1930. Except for January last year debits in Toronto were greater than in the same month of any year since 1929. The Montreal total was in excess of any January since 1931. The Winnipeg and Prairie Province totals were larger than in the same month for any other year since 1930.

Turnover of Bank Deposits

As the percentage gain in bank deposits was greater than that in bank debits, the turnover of the former was at a lower level in January than in the same month of last year. The sum of the demand and notice deposits was \$1,983,000,000 on December 31, compared with \$1,859,000,000 on the same date one year ago, the gain being 6.7 p.c. The increase in bank debits was 3.3 p.c., the turnover of deposits being 135.3 p.c. compared with 139.7 in January of last year.

Comparison with other Economic Factors
after Seasonal Adjustment Wherever Necessary.

The index of bank debits was 109.5 in January compared with 105.2 in December. Wholesale and common stock prices were higher in January, the indexes moving up 0.4 p.c. and 2.9 p.c., respectively. Trading on the Montreal stock exchange was considerably greater than in December.

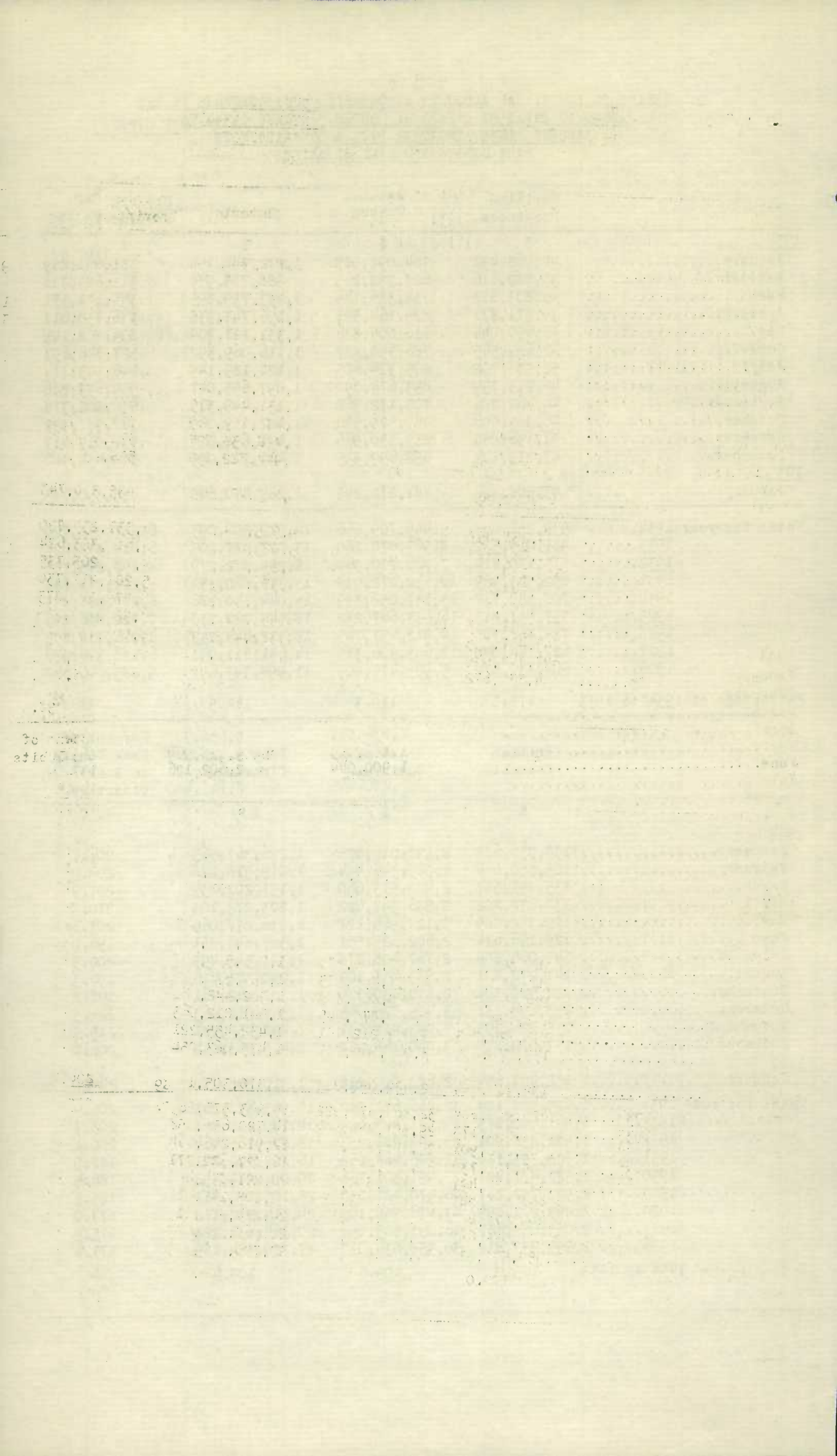
1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE
CENTRES OF CANADA, JANUARY, 1935, WITH COMPARATIVE
FIGURES FOR DECEMBER, 1934 and JANUARY, 1934

Provinces and Clearing House Centres	Debits to Individual Accounts		
	January, 1935	December, 1934	January, 1934
<u>Maritime Provinces -</u>			
Halifax.....	23,080,058	22,446,195	21,830,686
Moncton.....	6,709,757	8,489,628	7,896,806
Saint John.....	13,719,079	16,313,301	13,240,939
Total - Maritime Provinces..	43,508,894	47,249,124	42,968,431
<u>Quebec -</u>			
Montreal.....	725,833,501	839,180,903	720,923,777
Quebec.....	50,272,027	48,154,735	38,179,602
Sherbrooke.....	5,166,721	5,364,197	4,988,700
Total - Quebec.....	781,272,249	892,699,835	764,092,079
<u>Ontario -</u>			
Brantford.....	6,726,930	8,533,686	6,689,504
Chatham.....	6,610,589	8,030,937	5,472,221
Fort William.....	3,826,418	4,975,573	3,534,526
Hamilton.....	41,888,994	43,753,194	37,786,503
Kingston.....	4,332,212	5,486,650	4,594,615
Kitchener.....	8,840,715	9,694,258	8,736,897
London.....	29,063,729	33,214,955	25,548,471
Ottawa.....	145,811,562	201,105,542	101,673,513
Peterborough.....	4,333,921	5,619,233	4,435,617
Sarnia.....	5,726,559	5,837,552	5,708,497
Sudbury.....	3,804,323	4,097,520	3,556,480
Toronto.....	1,009,057,678	1,097,880,691	1,049,617,827
Windsor.....	19,447,018	16,482,308	14,989,683
Total - Ontario.....	1,289,470,648	1,444,712,099	1,272,344,354
<u>Prairie Provinces -</u>			
Brandon.....	2,299,215	2,330,232	2,515,610
Calgary.....	45,101,575	37,266,981	42,774,763
Edmonton.....	37,414,442	37,693,132	31,965,307
Lethbridge.....	3,374,461	4,327,169	3,548,680
Medicine Hat.....	1,731,307	3,471,048	1,853,131
Moose Jaw.....	4,443,138	5,228,011	3,973,496
Prince Albert.....	1,485,510	2,000,806	1,559,839
Regina.....	35,138,674	33,879,893	28,818,337
Saskatoon.....	7,113,964	10,030,515	7,585,914
Winnipeg.....	297,288,457	382,207,153	257,056,812
Total - Prairie Provinces..	435,390,743	518,434,940	381,651,889
<u>British Columbia -</u>			
New Westminster.....	3,924,732	4,310,235	4,186,867
Vancouver.....	109,348,308	108,392,031	111,336,739
Victoria.....	19,134,644	24,368,623	20,435,066
Total - British Columbia...	132,407,684	137,070,889	135,958,672
GRAND TOTAL FOR CANADA.....	2,682,050,218	3,040,166,887	2,597,015,425

2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE
ECONOMIC AREAS OF CANADA BY MONTHS, JANUARY, 1934 TO
JANUARY, 1935, TOGETHER WITH A COMPARISON OF
BANK DEBITS AND BANK CLEARINGS

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
	\$	\$	\$	\$
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	734,336,744	1,233,739,895	344,141,351
April.....	39,071,871	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
September.....	44,461,286	705,172,962	1,131,445,379	576,802,378
October.....	46,905,556	959,575,590	1,487,119,069	762,581,399
November.....	47,396,450	839,330,966	1,498,638,825	571,019,617
December.....	47,279,124	892,699,835	1,444,712,099	518,434,940
1935				
January.....	43,508,894	781,272,249	1,289,470,648	435,390,743
Total for year 1934.....	534,251,057	9,449,709,866	14,919,504,095	6,337,239,720
1933.....	481,013,532	8,567,070,260	13,027,437,905	6,414,353,624
1932.....	519,170,814	7,766,200,564	11,258,872,279	4,797,205,735
1931.....	652,543,469	10,550,072,979	13,376,840,354	5,201,211,730
1930.....	708,350,777	13,137,058,339	15,044,340,286	6,279,080,873
1929.....	797,957,813	16,483,667,252	18,543,268,230	7,922,806,296
1928.....	745,467,795	14,912,657,749	17,312,449,249	8,006,712,808
1927.....	627,744,049	12,643,906,315	14,641,811,031	6,126,986,036
1926.....	604,739,672	9,909,471,809	11,998,343,651	5,885,646,068
Percentage of 1934 to 1933	111.1	110.3	114.5	98.8

	British Columbia	Total of Dominion	Bank Clearings	Percent of Bank Debits to Bank Clearings
	\$	\$	\$	P. C.
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.....	135,891,537	2,438,913,660	1,197,201,039	207.9
April.....	138,632,202	2,536,347,022	1,203,273,103	210.8
May.....	129,332,389	3,128,964,127	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	200.3
August.....	141,278,881	2,533,455,103	1,290,576,416	196.3
September.....	122,968,384	2,580,850,389	1,302,442,961	198.2
October.....	153,694,231	3,409,875,845	1,541,012,863	221.3
November.....	135,826,293	3,092,212,151	1,432,455,221	215.9
December.....	137,070,889	3,040,166,888	1,475,063,054	206.1
1935				
January.....	132,407,684	2,682,050,218	1,310,305,189	204.7
Total for year 1934.....	1,625,968,184	32,866,672,922	15,963,577,263	205.9
1933.....	1,491,590,173	29,981,465,494	14,720,610,958	203.7
1932.....	1,502,838,901	25,844,288,293	12,916,265,464	200.1
1931.....	1,805,799,730	31,586,468,262	16,827,602,771	187.9
1930.....	2,322,471,491	37,491,301,766	20,091,874,458	186.5
1929.....	2,922,732,247	46,670,481,833	25,105,178,317	185.9
1928.....	2,499,271,499	43,476,959,100	24,554,938,119	177.0
1927.....	2,053,055,667	36,093,503,098	20,568,437,223	175.5
1926.....	1,959,832,818	30,358,034,018	17,720,584,189	171.4
Percentage of 1934 to 1933	109.0	109.6	108.4	-



3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN JANUARY 1929 to 1935.

Economic Areas and Cities	Month of January							Per- centage of 1935 to 1934
	1929	1930	1931	1932	1933	1934	1935	
	Millions of Dollars							
Maritime Provinces	66.7	60.5	54.4	48.4	38.2	43.0	43.5	101.2
Quebec	1,527.6	1,055.7	904.2	666.0	607.0	764.1	781.3	102.3
Montreal	1,454.1	984.8	838.5	617.6	546.4	720.9	725.8	100.7
Ontario	1,659.0	1,340.0	1,161.5	862.9	852.5	1,272.3	1,289.5	101.4
Toronto	1,272.3	980.5	849.9	606.8	655.3	1,049.6	1,009.1	96.1
Prairie Provinces	591.6	539.6	385.5	359.0	353.8	381.7	435.4	114.1
Winnipeg	341.2	299.7	211.0	213.8	225.2	257.1	297.3	115.6
British Columbia	250.4	215.6	162.8	134.7	117.4	136.0	132.4	97.4
Vancouver	206.7	172.8	129.1	104.6	91.3	111.3	109.3	98.2
Canada.....	4,095.3	3,211.4	2,668.3	2,071.0	1,968.9	2,597.0	2,682.1	103.3

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS JANUARY, 1934 TO JANUARY, 1935.

	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)	P. C.
1934			
January.....	1,858,788	2,597,015	139.7
February.....	1,826,678	2,089,346	114.4
March.....	1,842,128	2,488,914	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
July.....	1,850,845	2,767,400	149.5
August.....	1,864,633	2,533,455	135.9
September.....	1,865,860	2,580,850	138.3
October.....	1,900,172	3,409,876	179.4
November.....	1,912,622	3,092,212	161.7
December.....	1,973,051	3,040,167	154.1
1935			
January.....	1,982,699	2,682,050	135.3

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

	Bank Debits	Physical Volume of Business	Employment in Manufacturing	Wholesale Prices	Common Stocks	Shares Traded on Montreal Stock Exchange
	(1st. of following month)					
1934						
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
September.....	109.4	97.1	91.9	72.0	83.8	32.9
October.....	117.3	95.8	91.9	71.4	85.2	45.4
November.....	103.1	96.5	92.4	71.2	86.0	68.5
December.....	105.2	92.4	95.2	71.2	86.2	56.4
1935						
January.....	109.5	96.5	93.5	71.5	88.6	70.5



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