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BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

OCTOBER 1935

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BANK DEBITS TO INDIVIDUAL ACCOUNTS, OCTOBER 1935

Financial transfers in the form of bank debits at \$2,907,500,000 in October against \$2,426,000,000 in the preceding month recorded a gain of less than normal for the season. Making allowance for the seasonal tendencies, the indicated decline would be nearly 3 p.c.

The adjusted decline in the Maritime Provinces was 1.7 p.c., the total in October having been \$50,700,000. The gains in Montreal and the province of Quebec were considerably less than normal for the season. The decline, after adjustment, in Montreal was 12.7 p.c., while the total for the province of Quebec was down 11.5 p.c. Bank debits in Ontario were \$1,102,000,000 in October against \$982,000,000 in September, but the increase was 3 p.c. less than the seasonal tendency. The adjusted decline in Toronto was nearly 6 p.c. The total for the Prairie Provinces was about \$820,000,000 against \$564,000,000 in September, but the decline after seasonal adjustment was about 3 p.c. The recession in Winnipeg after the usual adjustment was 4.6 p.c. Debits in British Columbia were practically maintained after adjustment, a decline of 0.6 p.c. being shown in Vancouver.

Comparison with October 1934

Despite the gains in the Maritimes and the Prairie Provinces, the Dominion total in October was 14.8 p.c. below the corresponding month of last year. A gain of 8.1 p.c. was shown in the Maritime Provinces. Considerable declines were shown in Montreal and in the province of Quebec in this comparison. The drop in the provincial total was nearly 18 p.c. The bank debits of Ontario were \$1,102,000,000 in October against \$1,487,000,000 in the same month of last year, a decline of nearly 26 p.c. The drop in Toronto was slightly more than 27 p.c. The gain in the Prairie Provinces was $7\frac{1}{2}$ p.c., Winnipeg being up nearly 3 p.c. Declines of 1.2 p.c. and 4.2 p.c. were shown in Vancouver and in British Columbia, respectively.

Comparison with the First Ten Months of 1934

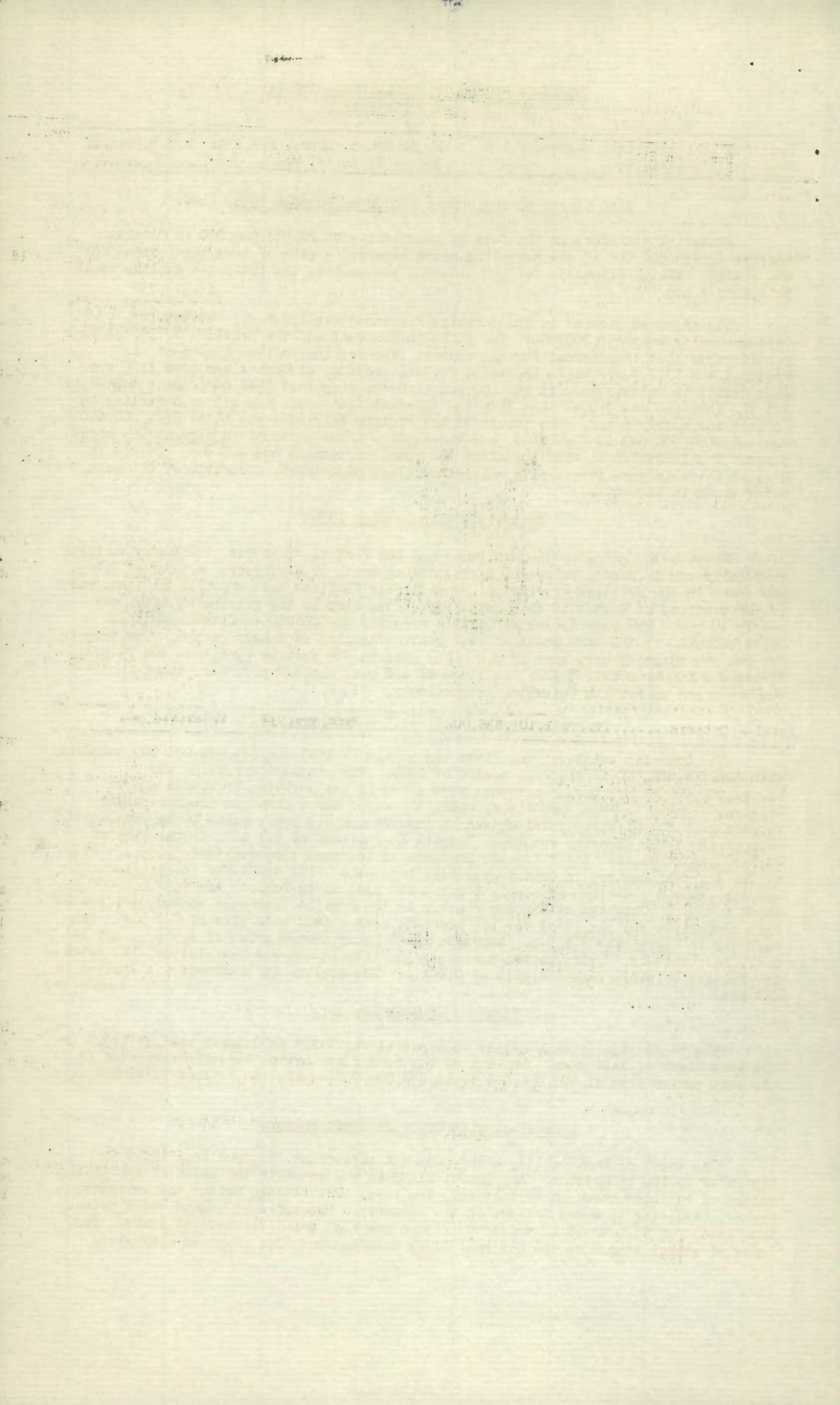
The Dominion total for the first ten months of 1935 was \$25,592,000,000 compared with \$26,734,000,000 in the same period of 1934. The consequent decline was \$1,142,000,000 or 4.3 p.c. Increases were shown in the Maritime Provinces and in British Columbia in this comparison, while the other three economic areas recorded recessions. The Maritime total showed an increase of 4.7 p.c., gains being recorded in each of the three clearing centres. Despite an increase of 7.1 p.c. in the city of Quebec, the cumulative total for the province of the same name declined 5.6 p.c. Nine of the thirteen centres in Ontario recorded increases. The total for the province, however, showed a decline of nearly 6 p.c. The decline in Toronto was \$594,000,000 or about 6.4 p.c. Only two of the ten centres in the Prairie Provinces showed declines in this comparison and the total for the economic area showed a decline of 0.7 p.c. The increase in Regina was 3.1 p.c. Edmonton and Calgary showed gains of 8.4 p.c. and 11 p.c., respectively. Owing to the increases in Victoria and New Westminster, the total for British Columbia showed a gain of 0.6 p.c. The decline in Vancouver was limited to 0.4 p.c.

Turnover of Bank Deposits

The percentage of bank debits to deposits was 142.9 in October against 179.4 in the same month of last year. The sum of the demand and notice deposits increased in the same period from \$1,900,000,000 to \$2,034,000,000, while the decline in bank debits was 14.8 p.c.

Comparison with Other Economic Factors

The index of bank debits, after seasonal adjustment, dropped from 102.9 in September to 100 in October. An appreciable gain was shown in the index of the physical volume of business based on 45 factors. The index of wholesale prices was somewhat higher, resulting in a new maximum on the recovery. The index of common stock prices increased from 93.6 to 96.1, which was also a new high point for several years. The index of shares traded on the Montreal Stock Exchange was 62.6 compared with 48.6.



1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES OF CANADA, OCTOBER, 1935, WITH COMPARATIVE FIGURES FOR SEPTEMBER, 1935 AND OCTOBER, 1934.

Provinces and Clearing House Centres	Debits to Individual Accounts		
	October, 1935	September, 1935	October, 1934
	\$	\$	\$
<u>Maritime Provinces -</u>			
Halifax	27,992,067	25,611,089	22,865,880
Moncton	7,952,361	7,294,482	7,663,944
Saint John	14,740,621	13,812,321	16,375,732
Total - Maritime Provinces ..	50,685,049	46,717,892	46,905,556
<u>Quebec -</u>			
Montreal	732,024,700	652,283,760	897,777,196
Quebec	49,265,780	44,438,643	56,326,935
Sherbrooke	6,476,072	4,918,011	5,471,459
Total - Quebec	787,766,552	701,640,414	959,575,590
<u>Ontario -</u>			
Brantford.....	8,356,986	7,364,514	8,927,431
Chatham	6,231,408	5,650,004	6,105,711
Fort William	4,416,831	4,187,806	4,572,309
Hamilton	50,329,902	46,823,213	60,289,290
Kingston	5,455,712	4,294,438	4,683,459
Kitchener	10,922,221	8,711,924	11,911,744
London	29,193,246	27,071,721	33,355,262
Ottawa	117,708,149	92,800,338	191,572,491
Peterborough	5,467,593	5,112,301	4,229,635
Sarnia	6,148,444	5,680,587	6,715,413
Sudbury	4,810,068	4,731,967	4,497,251
Toronto	823,837,133	751,568,045	1,133,270,881
Windsor	28,960,309	18,402,134	16,988,192
Total - Ontario	1,101,838,002	982,398,992	1,487,119,069
<u>Prairie Provinces -</u>			
Brandon	2,482,312	2,059,051	2,687,296
Calgary	82,813,176	49,188,424	50,556,462
Edmonton	35,230,481	29,649,879	36,092,755
Lethbridge	4,972,425	5,316,823	4,425,722
Medicine Hat	3,443,557	3,091,719	2,828,987
Moose Jaw	5,825,293	4,952,858	5,510,050
Prince Albert	2,398,686	1,943,261	2,064,187
Regina	65,188,604	45,561,732	60,552,729
Saskatoon	13,215,790	9,832,255	10,568,882
Winnipeg	604,345,261	412,168,666	587,294,329
Total - Prairie Provinces ..	819,915,585	563,764,668	762,581,399
<u>British Columbia -</u>			
New Westminster	6,113,368	5,384,818	5,230,857
Vancouver	118,096,698	104,148,189	119,542,529
Victoria	23,101,113	21,840,111	28,920,845
Total - British Columbia ...	147,311,179	131,373,118	153,694,231
GRAND TOTAL FOR CANADA	2,907,516,367	2,425,895,084	3,409,875,845

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
	\$	\$	\$	\$
<u>1934</u>				
October	46,905,556	959,575,590	1,487,119,069	762,581,399
November	47,395,450	839,330,966	1,498,638,825	571,019,617
December	47,279,124	892,699,835	1,444,712,099	518,434,940
<u>1935</u>				
January	43,508,893	731,272,249	1,289,470,648	435,390,743
February	36,853,770	572,623,552	1,063,515,525	297,902,332
March	39,885,834	705,802,434	1,060,828,865	295,911,216
April	42,138,850	655,501,093	1,042,777,415	485,942,454
May	47,483,478	853,481,232	1,359,773,065	729,782,418
June	52,614,269	806,199,992	1,263,714,004	451,291,272
July	51,505,189	739,515,944	1,118,448,395	491,968,213
August	48,486,502	677,136,715	992,372,577	637,763,113
September	46,717,892	701,640,424	982,398,992	563,764,668
October	50,655,049	787,766,552	1,101,838,002	819,915,585
First 10 Months, 1935	460,219,727	7,117,191,177	11,275,137,433	5,209,632,014
1934	439,605,433	7,147,679,065	11,976,153,171	5,247,785,163
1933	394,563,753	6,978,306,308	10,599,485,255	5,437,167,577
1932	439,108,038	6,450,367,264	9,196,590,229	3,951,915,062
1931	534,129,884	8,976,207,418	11,049,045,784	4,056,941,093
1930	587,833,896	11,110,312,701	12,599,533,733	5,232,363,805
1929	663,936,803	13,663,150,647	15,447,274,045	6,448,568,940
1928	612,555,510	12,273,962,951	13,958,056,103	6,285,520,789
1927	509,333,874	9,526,696,887	11,368,494,895	4,605,131,818
1926	506,870,593	8,053,005,743	9,784,965,820	4,661,597,270
Percentage of 1935 to 1934	104.7	94.4	94.1	99.3

	British Columbia	Total of Dominion	Bank Clearings	Percent of Bank Debits to Bank Clearings
	\$	\$	\$	\$
<u>1934</u>				
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	137,070,689	3,040,166,867	1,475,063,054	206.1
<u>1935</u>				
January	132,407,684	2,682,050,218	1,310,305,189	204.1
February	118,140,906	2,089,041,085	1,037,724,210	201.3
March	133,371,153	2,235,799,502	1,229,732,193	181.8
April	140,065,497	2,366,725,309	1,251,670,271	194.7
May	136,633,426	3,132,808,619	1,653,725,663	189.4
June	136,451,451	2,710,310,988	1,561,157,687	173.6
July	143,664,123	2,545,101,869	1,379,915,041	184.4
August	141,863,625	2,497,602,532	1,375,904,172	181.5
September	131,373,118	2,425,895,084	1,333,825,078	181.9
October	147,311,179	2,907,516,367	1,582,551,382	183.7
First 10 Months, 1935	1,361,342,167	25,592,251,573	13,716,490,886	186.6
1934	1,353,071,002	26,734,293,884	13,056,058,988	204.8
1933	1,242,546,523	21,652,074,422	12,198,468,415	202.1
1932	1,255,388,350	21,293,368,923	10,723,515,334	198.6
1931	1,490,287,692	26,106,512,871	13,961,363,758	186.9
1930	1,975,105,814	31,505,449,976	16,905,697,515	186.5
1929	2,466,603,037	38,689,583,472	20,793,841,180	186.1
1928	2,042,083,1421	55,174,183,775	19,881,504,188	176.9
1927	1,658,837,926	27,668,700,400	15,920,215,380	173.6
1926	1,592,781,836	24,599,221,265	14,207,373,812	173.0
Percentage of 1935 to 1934	100.6	95.7	105.1	

DRAFT TO INDIVIDUAL ACCOUNTS AT CHAMBER OF COMMERCE IN THE ECONOMIC
AREAS OF CAMBODIA IN MONTHS OCTOBER, NOVEMBER, DECEMBER, 1938
TOGETHER WITH A COMPARISON OF BANK DEBT AND BANK CHARGES

DRAFT TO INDIVIDUAL ACCOUNTS AT CHAMBER OF COMMERCE IN THE ECONOMIC
AREAS OF CAMBODIA IN MONTHS OCTOBER, NOVEMBER, DECEMBER, 1938
TOGETHER WITH A COMPARISON OF BANK DEBT AND BANK CHARGES

3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL
CLEARING CENTRES OF CANADA IN OCTOBER, 1929 TO 1935.

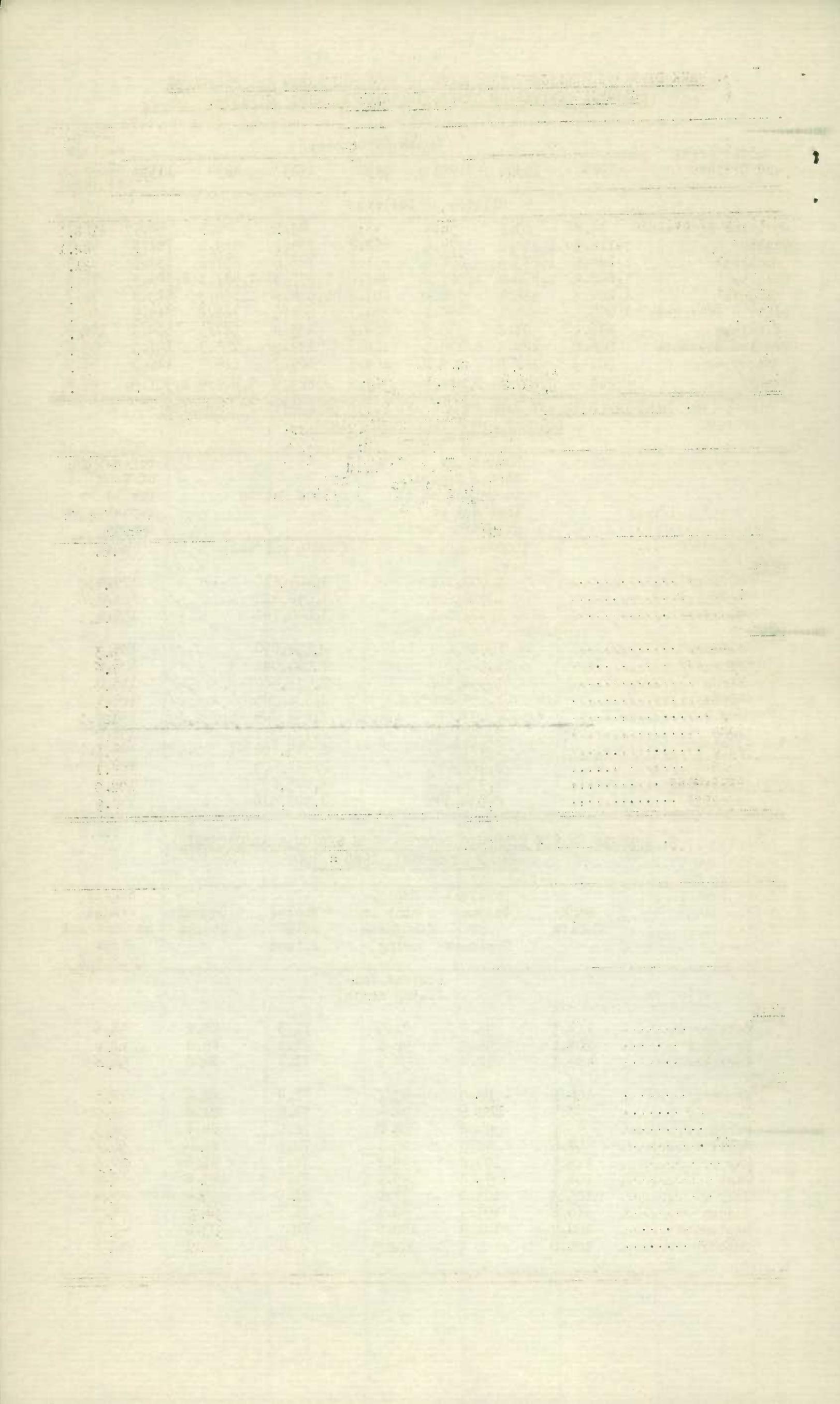
Economic Areas and Cities	Month of October						Per- centage of 1935 to 1934	
	1929	1930	1931	1932	1933	1934		
Million of Dollars								
Maritime Provinces	73.8	63.9	56.2	43.2	43.5	46.9	50.7	108.1
Quebec	1,716.3	1,354.0	879.5	692.2	769.7	959.6	787.8	82.1
Montreal	1,624.8	1,273.3	812.4	631.1	725.6	897.8	732.0	81.5
Ontario	1,642.9	1,360.2	1,026.8	927.4	1,275.3	1,487.1	1,101.8	74.1
Toronto	1,207.3	976.4	748.4	707.2	1,034.6	1,133.3	823.8	72.7
Prairie Provinces	1,024.5	649.1	490.1	579.7	601.5	762.6	819.9	107.5
Winnipeg	676.1	401.8	335.9	404.2	455.4	587.3	604.3	102.9
British Columbia	256.0	190.3	134.3	124.6	133.5	153.7	147.3	95.8
Vancouver	201.3	148.4	108.2	102.1	109.7	119.5	118.1	98.8
CANADA	4,713.5	3,617.5	2,586.9	2,367.2	2,823.4	3,409.9	2,907.5	85.2

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS
OCTOBER, 1934 TO OCTOBER, 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.
<u>1934</u>			
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
<u>1935</u>			
January	1,982,699	2,682,050	135.3
February	1,942,293	2,089,041	107.6
March	1,944,561	2,235,800	115.0
April	1,959,200	2,366,725	120.8
May	2,033,576	3,132,209	154.0
June	2,007,697	2,710,311	135.0
July	1,971,250	2,545,102	129.1
August	1,980,965	2,497,603	126.1
September	1,988,074	2,425,895	122.0
October	2,034,346	2,907,516	142.9

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

	Bank Debits	Physical Volume of Business	Employ- ment in Manufact- uring	Whole- sale Prices	Common Stocks	Shares Traded on Montreal Stock Exchange
	(1st of fol- lowing month)					
<u>1934</u>						
October	117.3	95.8	91.9	71.3	85.2	45.4
November	103.1	96.5	92.2	71.1	86.0	68.5
December	105.2	92.4	94.7	71.1	86.2	56.4
<u>1935</u>						
January	109.5	97.5	93.7	71.4	88.6	70.5
February	97.3	100.6	94.4	71.9	87.8	39.1
March	95.7	94.2	95.0	72.0	84.4	51.3
April	98.6	98.3	95.1	72.5	86.4	50.2
May	115.5	103.2	95.7	72.3	93.6	62.3
June	108.8	99.2	95.9	71.5	93.8	40.6
July	105.3	103.0	97.0	71.5	92.4	44.2
August	110.8	107.9	98.1	71.6	94.7	56.7
September	102.9	101.9	100.6	72.3	93.6	48.6
October	100.0		102.5	73.1	96.1	62.6



6. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES OF
CANADA DURING THE FIRST TEN MONTHS OF 1935, COMPARED WITH
THE SAME PERIOD OF 1934

	First Ten Months 1935	First Ten Months 1934	Increase (+) Decrease (-)	Percentage of 1935 to 1934
	\$	\$	\$	
<u>Maritime Provinces -</u>				
Halifax	243,881,624	228,934,360	+	14,947,264 106.5
Moncton	73,739,280	71,108,927	+	2,630,353 103.7
Saint John	142,598,823	139,562,196	+	3,036,627 102.2
Total - Maritime Provinces	460,219,727	439,605,483	+	20,614,244 104.7
<u>Quebec -</u>				
Montreal	6,748,031,052	7,210,067,198	-	462,036,146 93.6
Quebec	486,274,588	453,886,245	+	32,388,343 107.1
Sherbrooke	51,614,537	53,725,622	-	2,111,085 96.1
Total - Quebec	7,285,920,177	7,717,679,065	-	431,758,888 94.4
<u>Ontario -</u>				
Brantford	76,543,657	69,316,278	+	7,227,379 110.4
Chatham	60,722,371	56,172,596	+	4,549,775 108.1
Fort William	40,770,853	40,340,655	+	430,198 101.1
Hamilton	449,251,486	439,389,031	+	9,862,455 102.2
Kingston	44,334,397	42,213,984	+	2,120,413 105.0
Kitchener	92,741,585	90,006,256	+	2,735,329 103.0
London	292,569,338	269,444,016	+	23,125,322 108.6
Ottawa	1,192,730,716	1,395,976,134	-	203,245,418 85.4
Peterborough	48,109,281	42,851,393	+	5,257,888 112.3
Sarnia	56,831,439	66,262,178	-	9,430,739 85.8
Sudbury	44,436,859	40,551,370	+	3,885,489 109.6
Toronto	8,657,021,534	9,251,307,559	-	594,286,025 93.6
Windsor	219,073,972	172,321,721	+	46,752,251 127.1
Total - Ontario	11,275,137,488	11,976,153,171	-	701,015,683 94.1
<u>Prairie Provinces -</u>				
Brandon	20,993,203	22,114,473	-	1,121,270 94.9
Calgary	493,439,061	444,379,191	+	49,059,870 111.0
Edmonton	336,081,055	310,027,587	+	26,053,468 108.4
Lethbridge	40,024,875	33,940,944	+	6,083,931 117.9
Medicine Hat	22,264,841	19,577,675	+	2,687,166 113.7
Moose Jaw	42,983,865	40,935,521	+	2,048,344 105.0
Prince Albert	20,079,940	17,085,418	+	2,994,522 117.5
Regina	410,344,050	397,904,745	+	12,439,305 103.1
Saskatoon	89,478,680	83,348,976	+	6,129,704 107.4
Winnipeg	3,733,942,444	3,878,470,633	-	144,528,189 96.3
Total - Prairie Provinces	5,209,632,014	5,247,785,163	-	38,153,149 99.3
<u>British Columbia -</u>				
New Westminster ...	48,568,286	43,276,586	+	5,291,700 112.2
Vancouver	1,098,656,818	1,102,666,735	-	4,009,917 99.6
Victoria	214,117,063	207,127,681	+	6,989,382 103.4
Total - British Columbia	1,361,342,167	1,353,071,002	+	8,271,165 100.6
GRAND TOTAL FOR CANADA	25,592,251,573	26,734,293,884	-	1,142,042,311 95.7

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