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GENERAL STATISTICS BRANCH

Vol. 12

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BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

1935

Dec. 1935.

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CANADA

DEPARTMENT OF TRADE AND COMMERCE

COMMISSION OF ENQUIRY

GENERAL INVESTIGATION

1914

THE COMMISSION OF ENQUIRY

REPORT OF THE COMMISSION

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DOMINION BUREAU OF STATISTICS - OTTAWA
GENERAL STATISTICS BRANCH

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BANK DEBITS TO INDIVIDUAL ACCOUNTS, DECEMBER, 1935

Financial transfers in the form of cheques cashed to individual accounts by the branch banks in the thirty-two clearing centres showed, after seasonal adjustment, a gain of nearly 1 p.c. in December over the preceding month. Gains in this comparison were limited to the Western areas, an increase of 9 p.c. being shown in the Prairie Provinces and of 4.7 p.c. in British Columbia. The totals for the three Eastern economic areas showed declines from November. The results were affected by the occurrence of five Sundays in the last month of the year.

The decline in the Maritime Provinces was contrary to seasonal tendencies. The adjusted decline in the province of Quebec was about 5 p.c. A considerable drop was shown in Toronto, while the other centres of Ontario made on balance a somewhat better showing. The declines in Toronto and in Ontario were 8.2 p.c. and 5 p.c., respectively. The seasonally adjusted debits of Winnipeg showed an increase of nearly 12 p.c. and the net result for the ten centres of the Prairie Provinces was a gain of 9 p.c. British Columbia showed an adjusted gain of 4.7 p.c., while Vancouver was up 1.6 p.c.

Comparison with December, 1934

While the Maritime Provinces and the Western areas recorded gains over December of last year, the Dominion total receded 3.5 p.c. The Maritime Provinces recorded a gain of 8.7 p.c., advances being shown in Halifax and Moncton. The decline in the province of Quebec was nearly 9 p.c., the showing being due to the fact that increase in Quebec and Sherbrooke failed to offset the decline in Montreal. Ten of the thirteen centres in Ontario showed increases over the same month of last year, but the total for the province declined 10 p.c. This was due mainly to the declines in Toronto and Ottawa. Six of the ten centres in the Prairie Provinces recorded gains, the increase in Winnipeg being 15.2 p.c. The net result for the area was a gain of nearly 17 p.c. British Columbia scored in this comparison, the gain in Vancouver being 19.7 p.c. An increase of 17.6 p.c. was shown in the aggregate for the province.

Comparison with the Preceding Year

Owing to declines in Quebec and Ontario, the Dominion total of bank debits for 1935 was 4 p.c. less than in the preceding year. The total was \$31,546,000,000 compared with \$32,867,000,000. The increase in the Maritime Provinces was 7.5 p.c., the total in 1935 having been more than \$574,000,000. Increases were shown in each of the three clearing centres of the area. The annual total for the province of Quebec, due mainly to the decline in Montreal, showed a dropping off of 5 p.c. An increase of 10 p.c. was shown in the city of Quebec. Three only of the thirteen centres in Ontario recorded declines from the preceding year, the declines in Ottawa and Toronto having a predominant influence on the general result. The decline for Ontario was 7 p.c., the total in 1935 having been \$13,877,000,000. Despite declines in Winnipeg and Brandon, the total for the ten centres of the Prairie Provinces showed a gain of 1.7 p.c. The decline in Winnipeg was limited to 1.1 p.c. General gains were shown in the three centres of British Columbia, the net result being a gain of nearly 3 p.c. Debits in Vancouver were \$1,350,000,000, a gain of 2.2 p.c. over 1934.

Comparison with Other Economic Factors

The index of bank debits after seasonal adjustment advanced from 100.8 in November to 101.5 in the month under review. The index of employment in manufacturing plants with seasonal adjustment advanced from 102.4 to 104.9. The index of the physical volume of business, on the other hand, receded from 110 to 106.2. The whole-sale price level was practically maintained in December, while the index of common stocks advanced from 105.8 to 107.4. Trading was less active than in November, when a marked advance took place in common stock prices.

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

Provinces and Clearing House Centres	Debits to Individual Accounts		
	December, 1935	November, 1935	December, 1934
	\$	\$	\$
<u>Maritime Provinces -</u>			
Halifax	28,274,781	37,895,868	22,446,195
Moncton	8,598,552	8,342,193	8,489,628
Saint John	14,440,035	16,281,704	16,313,301
Total - Maritime Provinces	51,313,368	62,519,765	47,249,124
<u>Quebec -</u>			
Montreal	757,196,931	801,906,427	839,180,903
Quebec	50,488,988	70,200,574	48,154,735
Sherbrooke	5,702,420	6,113,506	5,364,197
Total - Quebec	813,388,339	878,220,507	892,699,835
<u>Ontario -</u>			
Brantford	9,715,499	7,926,861	8,533,686
Chatham	9,035,933	10,143,803	8,030,937
Fort William	4,927,492	4,504,572	4,975,573
Hamilton	51,741,071	58,395,634	43,753,194
Kingston	6,104,942	5,195,632	5,486,650
Kitchener	11,271,603	10,178,641	9,694,258
London	34,257,552	35,490,739	33,214,955
Ottawa	129,676,741	121,748,770	201,105,542
Peterborough	6,290,247	5,623,665	5,619,233
Sarnia	6,354,885	5,959,213	5,837,552
Sudbury	5,524,637	5,635,655	4,097,520
Toronto	986,285,425	999,209,468	1,097,880,691
Windsor	39,368,471	30,921,837	16,482,308
Total - Ontario	1,300,554,498	1,300,934,490	1,444,712,099
<u>Prairie Provinces -</u>			
Brandon	2,195,648	2,477,839	2,330,232
Calgary	59,505,039	63,886,975	37,266,981
Edmonton	32,558,858	31,778,513	37,693,132
Lethbridge	4,399,459	4,521,380	4,327,169
Medicine Hat	2,598,220	2,459,481	3,471,048
Moose Jaw	5,359,083	5,531,451	5,228,011
Prince Albert	2,219,374	2,134,750	2,000,806
Regina	46,586,159	48,122,583	33,879,893
Saskatoon	9,997,614	10,581,818	10,030,515
Winnipeg	440,401,595	458,447,911	382,207,153
Total - Prairie Provinces ..	605,821,049	629,942,701	518,434,940
<u>British Columbia -</u>			
New Westminster	5,514,141	5,736,723	4,310,235
Vancouver	129,768,431	121,498,968	108,392,031
Victoria	25,943,825	22,657,963	24,368,623
Total - British Columbia ...	161,226,397	149,893,654	137,070,889
GRAND TOTAL FOR CANADA	2,932,303,651	3,021,511,117	3,040,166,887

SOCIETY

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

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
	\$	\$	\$	\$
1934				
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
February	36,858,770	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	42,438,850	655,501,093	1,042,777,415	485,942,454
May	47,488,478	858,481,232	1,359,773,065	729,782,418
June	52,644,269	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	677,116,715	992,372,577	637,763,113
September	46,717,892	701,640,414	982,398,992	563,764,668
October	50,685,049	787,766,552	1,101,838,002	819,915,585
November	62,519,765	878,220,507	1,300,934,490	629,942,701
December	51,313,368	813,388,339	1,300,554,498	605,821,049
Total for year 1935 .	574,052,860	8,977,529,023	13,876,626,476	6,445,395,764
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 1935 to 1934	107.5	95.0	93.0	101.7

	British Columbia	Total of Dominion	Bank Clearings	Percent of Bank Debits to Bank Clearings
	\$	\$	\$	P.C.
1934				
December	137,070,889	3,040,166,887	1,475,063,054	206.1
1935				
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	136,683,426	3,132,208,619	1,653,725,663	189.4
June	136,461,451	2,710,310,988	1,561,157,687	173.6
July	143,664,128	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	2,425,695,084	1,333,825,078	181.9
October	147,311,179	2,907,516,367	1,582,531,382	183.7
November	149,893,654	3,021,511,117	1,694,940,637	178.3
December	161,226,397	2,932,303,651		
Total for year 1935 .	1,672,462,218	31,546,066,341		
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	187.8
1930 .	2,322,471,491	37,491,301,766	20,091,874,458	186.5
1929 .	2,922,782,247	46,670,481,838	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 1935 to 1934	102.9	96.0		

Item	Description	Unit	Price	Quantity	Total
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3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN DECEMBER 1929 TO 1935.

Economic Areas and Cities	Month of December							Per - centage of 1935 to 1934
	1929	1930	1931	1932	1933	1934	1935	
	Millions of Dollars							
Maritime Provinces †	65.2	61.6	57.4	39.4	41.4	47.2	51.3	108.7
Quebec	1,365.4	1,004.7	774.1	606.1	793.5	892.7	813.4	91.1
Montreal	1,284.3	924.5	705.3	556.8	731.0	839.2	757.2	90.2
Ontario	1,470.0	1,276.2	1,194.0	903.8	1,115.3	1,444.7	1,300.6	90.0
Toronto	1,071.5	872.8	749.2	672.1	873.3	1,097.9	986.3	89.8
Prairie Provinces ..	679.2	494.2	457.7	410.0	419.8	518.4	605.8	116.9
Winnipeg	408.1	281.0	271.1	281.7	286.0	382.2	440.4	115.2
British Columbia ...	224.1	175.6	154.9	125.3	122.0	137.1	161.2	117.6
Vancouver	169.8	139.7	120.8	98.1	98.6	108.4	129.8	119.7
CANADA	3,804.6	3,012.2	2,638.1	2,084.6	2,491.9	3,040.2	2,932.3	96.5

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

	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 p.c.
<u>1934</u>			
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
November	2,090,508	3,021,511	144.5
December	2,087,392	2,932,304	140.5

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 follow- ing month)					
<u>1934</u>						
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 .	103.9	101.9	100.6	72.3	93.6	48.6
October ...	100.0	107.2	102.5	73.1	96.1	62.6
November ..	100.8	110.0	102.4	72.7	105.8	143.8
December ..	101.5	106.2	104.9	72.6	107.4	104.8

6. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES OF CANADA, 1934 AND 1935.

	1935	1934		Increase (+) Decrease (-)	percentage of 1935 to 1934
	\$	\$		\$	P.C.
<u>Maritime Provinces -</u>					
Halifax	310,052,273	275,948,590	+	34,103,683	112.4
Moncton	90,680,025	87,228,253	+	3,451,772	104.0
Saint John	173,320,562	171,074,214	+	2,246,348	101.3
Total - Maritime Provinces	574,052,860	534,251,057	+	39,801,803	107.5
<u>Quebec -</u>					
Montreal	8,307,134,410	8,834,691,435	-	527,557,025	94.0
Quebec	606,964,150	550,663,976	+	56,300,174	110.2
Sherbrooke	63,430,463	64,354,455	-	923,992	98.6
Total - Quebec	8,977,529,023	9,449,709,866	-	472,180,843	95.0
<u>Ontario -</u>					
Brantford	94,186,017	84,950,018	+	9,235,999	110.9
Chatham	79,902,107	71,122,708	+	8,779,399	112.4
Fort William	50,202,917	49,838,324	+	364,593	100.7
Hamilton	559,388,191	528,307,959	+	31,080,232	105.9
Kingston	55,634,971	52,719,962	+	2,915,009	105.5
Kitchener	114,191,829	108,804,353	+	5,387,476	105.0
London	362,317,629	334,741,204	+	27,576,425	108.2
Ottawa	1,444,156,227	1,914,296,966	-	470,140,739	75.4
Peterborough	60,023,193	53,767,240	+	6,255,953	111.6
Sarnia	69,145,537	78,158,895	-	9,013,358	88.5
Sudbury	55,597,151	48,991,202	+	6,605,949	113.5
Toronto	10,642,516,427	11,389,321,892	-	746,805,465	93.4
Windsor	289,364,280	204,483,372	+	84,880,908	141.5
Total - Ontario	13,876,626,476	14,919,504,095	-	1,042,877,619	93.0
<u>Prairie Provinces -</u>					
Brandon	25,666,690	26,885,135	-	1,218,445	95.5
Calgary	616,831,075	526,966,099	+	89,864,976	117.1
Edmonton	400,418,426	382,681,968	+	17,736,458	104.6
Lethbridge	48,945,714	42,671,124	+	6,274,590	114.7
Medicine Hat	27,322,542	25,377,296	+	1,945,246	107.7
Moose Jaw	53,874,399	51,316,748	+	2,557,651	105.0
Prince Albert	24,434,064	21,106,682	+	3,327,382	115.8
Regina	505,052,792	475,031,328	+	30,021,464	106.3
Saskatoon	110,058,112	102,963,180	+	7,094,932	106.9
Winnipeg	4,632,791,950	4,682,240,160	-	49,448,210	98.9
Total - Prairie Provinces	6,445,395,764	6,337,239,720	+	108,156,044	101.7
<u>British Columbia -</u>					
New Westminster	59,819,150	52,390,693	+	7,428,457	114.2
Vancouver	1,349,924,217	1,320,856,775	+	29,067,442	102.2
Victoria	262,718,851	252,720,716	+	9,998,135	104.0
Total - British Columbia	1,672,462,218	1,625,968,184	+	46,494,034	102.9
GRAND TOTAL FOR CANADA	31,546,066,341	32,866,672,922	-	1,320,606,581	96.0



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