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DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

GENERAL STATISTICS BRANCH

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BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

MARCH 1935

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DOMINION BUREAU OF STATISTICS - OTTAWA
GENERAL STATISTICS BRANCH

Dominion Statistician:	R. H. 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 TO INDIVIDUAL ACCOUNTS, MARCH, 1935.

Financial transfers effected through bank debits in the 32 clearing centres declined 2.3 p.c. in the first quarter as compared with the same period of 1934. The total in the first quarter was \$7,006,900,000 against \$7,175,300,000. The Maritime Provinces showed a gain of 0.5 p.c. in this comparison, while the four other economic areas recorded recessions. The city of Quebec showed a gain of 33.7 p.c., while Montreal was down 5.1 p.c. The net result for the province was a recession of 3.1 p.c. Ten of the 13 centres in Ontario recorded gains in the first quarter. The decline in Toronto was 6 p.c., and the total for the province was 2.3 p.c. less.

The recession in the Prairie Provinces was limited to 0.8 p.c., seven of the ten centres recording gains. Vancouver debits were down 5 p.c. in the first quarter and the total for the three centres of British Columbia receded 3.3 p.c. in spite of gains in Victoria and New Westminster.

Comparison with February After Seasonal Adjustment.

The gain over February was less than normal for the season, the adjusted total showing a decline of 4.3 p.c. The Maritime Provinces, Quebec and British Columbia showed gains in this comparison. The gain in the Maritime Provinces was 2 p.c. Montreal showed a gain of 12.2 p.c., while debits in the three centres of the Province were up 17.2 p.c. Toronto recorded an increase of 0.7 p.c. contrasting with a decline of 4.5 p.c. in the Province.

The adjusted decline in the Prairie Provinces was 8.3 p.c., an appreciable decline also being shown in Winnipeg. Vancouver and British Columbia showed increases of 7.1 p.c. and 2.3 p.c., respectively.

Comparison with March, 1934.

Bank debits in March at \$2,235,800,000 compared with \$2,488,900,000 in the same month of last year recorded a decline of 10.2 p.c. Each of the five economic areas showed declines in this comparison. The recessions in the Maritime Provinces and Quebec were 2.2 p.c. and 3.9 p.c., respectively, the decline in Montreal being 7.5 p.c. A decline of 14.0 p.c. was recorded in Ontario, Toronto being down 15.6 p.c.

Winnipeg showed a decline of 18.9 p.c., while the drop in the total for the Prairie Provinces was 14.0 p.c. The recession in British Columbia was limited to 1.8 p.c., Vancouver being down 4.3 p.c.

Bank Clearings

Bank clearings were \$1,229,700,000 in March compared with \$1,037,700,000 in February and \$1,197,200,000 in March 1934. Bank debits were 81.8 p.c. greater than the clearings in March and were 107.9 p.c. greater in March of last year. The excess in February last was 101.3 p.c.

Turnover of Bank Deposits

Owing to the gain in bank deposits and the decline in bank debits, the turnover of deposits was not so great in March as in the same month of 1934. Bank deposits were turned over 1.15 times in the last month against 1.35 times in March of last year.

Comparison with Five Other Economic Factors

The index of bank debits was 95.7 in March against 97.3 in the preceding month. The index of the physical volume of business dropped off from 100.6 to 94.2. Employment in manufacturing, after seasonal adjustment, increased from 94.4 at the beginning of March to 95.1 at the first of April. Wholesale prices were slightly stronger, the index being 72.0 against 71.9. Common stock prices receded from an index of 87.8 to 84.4. Trading on the Montreal Stock Exchange was heavier than in February.

Compared with March 1934, the index of bank debits showed a decline. Gains were recorded in the physical volume of business and in employment in manufacturing plants. Wholesale prices, common stocks and speculative trading showed decline from March of last year.

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

Provinces and Clearing House Centres	Debits to Individual Accounts		March, 1934
	March, 1935	February, 1935	
	\$	\$	\$
<u>Maritime Provinces -</u>			
Halifax	20,765,510	19,127,997	20,942,987
Moncton	6,428,831	6,674,428	6,790,035
Saint John	12,691,493	11,056,345	13,070,791
Total - Maritime Provinces ..	39,885,834	36,858,770	40,803,813
<u>Quebec -</u>			
Montreal	637,913,258	536,907,725	689,410,077
Quebec	63,290,566	31,766,093	40,001,380
Sherbrooke	4,598,610	3,949,734	4,925,287
Total - Quebec	705,802,434	572,623,552	734,336,744
<u>Ontario -</u>			
Brantford	6,995,082	6,529,398	6,373,981
Chatham	5,915,707	5,475,364	5,710,972
Fort William	3,585,661	3,757,788	3,354,380
Hamilton	39,388,940	37,500,466	41,899,657
Kingston	3,766,709	3,880,833	3,958,603
Kitchener	8,515,955	8,211,382	8,780,337
London	24,687,872	24,276,180	26,269,740
Ottawa	106,209,724	128,364,421	126,165,400
Peterborough	4,084,527	3,441,823	4,066,855
Sarnia	5,077,482	4,599,240	6,979,730
Sudbury	4,346,426	3,826,915	4,184,594
Toronto	825,691,722	813,051,418	978,333,312
Windsor	22,563,058	20,600,297	17,662,334
Total - Ontario	1,060,828,865	1,063,515,525	1,233,739,895
<u>Prairie Provinces -</u>			
Brandon	1,883,842	1,903,390	1,864,342
Calgary	38,342,743	35,757,863	37,412,710
Edmonton	30,286,112	26,358,474	31,699,712
Lethbridge	3,145,127	2,881,553	2,912,281
Medicine Hat	1,865,889	1,680,257	1,730,794
Moose Jaw	3,336,866	3,353,173	3,683,911
Prince Albert	1,757,753	1,629,720	1,796,718
Regina	30,342,234	19,078,365	35,989,841
Saskatoon	6,850,088	7,082,806	7,516,861
Winnipeg	178,100,562	198,176,731	219,534,181
Total - Prairie Provinces ...	295,911,216	297,902,332	344,141,351
<u>British Columbia -</u>			
New Westminster	4,558,492	3,801,991	4,218,621
Vancouver	108,482,191	94,382,556	113,378,518
Victoria	20,330,470	19,956,359	18,294,718
Total - British Columbia	133,371,153	118,140,906	135,891,857
GRAND TOTAL FOR CANADA	2,235,799,502	2,089,041,085	2,488,913,660

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

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
	\$	\$	\$	\$
<u>1934</u>				
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
<u>1935</u>				
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
Total for 1st Quarter, 1935	120,253,498	2,059,698,235	3,413,815,038	1,029,204,291
1934	119,654,360	2,126,381,122	3,494,860,138	1,037,478,966
1933	106,040,355	1,703,328,170	2,501,042,828	1,050,351,182
1932	129,232,428	1,880,527,745	2,645,681,500	1,041,221,125
1931	158,089,348	2,742,275,319	3,350,194,245	1,057,070,867
1930	167,396,622	3,092,171,134	3,784,311,796	1,469,326,203
1929	191,235,139	4,220,848,054	4,660,142,151	1,644,222,457
1928	167,277,300	3,359,923,165	4,022,829,125	1,544,377,775
1927	140,530,062	2,502,822,189	3,213,562,332	1,195,590,478
1926	152,182,972	2,176,273,261	2,692,250,957	1,306,017,458
1925	125,880,455	1,872,574,670	2,446,618,354	1,282,943,941
Percentage of 1935 to 1934	100.5	96.9	97.7	99.2
	British Columbia	Total of Dominion	Bank Clearings	Percent of Bank Debits to Bank Clearings
	\$	\$	\$	P.C.
<u>1934</u>				
March	135,891,587	2,488,913,660	1,197,201,039	207.9
April	138,632,202	2,536,347,022	1,203,273,103	210.8
May	129,332,839	3,128,964,127	1,536,277,065	203.7
June	129,196,674	2,602,125,551	1,327,848,351	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	3,040,166,887	1,475,063,054	206.1
<u>1935</u>				
January	132,407,684	2,682,050,218	1,310,305,189	204.7
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
Total for 1st Quarter, 1935	383,919,743	7,006,890,805	3,577,761,592	195.8
1934	396,900,933	7,175,275,569	3,473,087,236	206.6
1933	325,713,621	5,686,476,156	2,806,148,637	202.6
1932	388,455,720	6,085,118,517	3,106,802,958	195.9
1931	466,019,046	7,773,648,825	4,148,631,589	187.5
1930	605,282,354	9,118,488,109	4,952,665,958	184.0
1929	788,335,229	11,504,783,030	6,016,137,015	191.5
1928	622,096,863	9,716,504,228	5,547,258,466	175.0
1927	459,769,063	7,512,275,144	4,295,156,233	175.0
1926	483,018,057	6,809,742,705	3,950,370,607	173.6
1925	422,087,779	6,150,105,199	3,714,776,360	165.5
Percentage of 1935 to 1934	96.7	97.7	103.0	-

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

Economic Areas and Cities	Month of March						Percent- age of 1935 to 1934	
	1929	1930	1931	1932	1933	1934		1935
Millions of Dollars								
Maritime Provinces	66.6	55.4	52.9	41.2	33.3	40.8	39.9	97.8
Quebec	1,506.1	1,094.9	909.7	638.3	534.4	734.3	705.8	96.1
Montreal	1,427.3	1,031.6	848.1	587.9	493.4	689.4	637.9	92.5
Ontario	1,533.5	1,283.9	1,115.7	861.3	785.5	1,233.7	1,060.8	86.0
Toronto	1,169.9	946.2	824.3	607.8	594.6	978.3	825.7	84.4
Prairie Provinces	573.5	457.6	330.4	352.8	429.6	344.1	295.9	86.0
Winnipeg	305.8	265.4	182.6	205.2	310.6	219.5	178.1	81.1
British Columbia	302.5	200.2	161.8	130.4	104.5	135.9	133.4	98.2
Vancouver	259.6	160.9	128.1	100.6	84.7	113.4	108.5	95.7
CANADA	3,982.2	3,092.0	2,570.4	2,024.0	1,887.3	2,488.9	2,235.8	89.8

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS MARCH, 1934 TO MARCH, 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>			
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
<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

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
First of following month						
<u>1934</u>						
March	106.6	93.1	89.3	72.1	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
<u>1935</u>						
January	109.5	97.5	93.5	71.4	88.6	70.5
February ...	97.3	100.6	94.4	71.9	87.8	39.1
March	95.7	94.2	95.1	72.0	84.4	51.3

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

	First Quarter of 1935 \$	First Quarter of 1934 \$	Increase (+) Decrease (-) \$	Percentage of 1935 to 1934 %
<u>Maritime Provinces -</u>				
Halifax	62,973,565	60,703,452	+ 2,270,113	103.7
Moncton	19,813,016	21,076,364	- 1,263,348	94.0
Saint John	37,466,917	37,874,544	- 407,627	98.9
Total - Maritime Provinces ..	120,253,498	119,654,360	+ 599,138	100.5
<u>Quebec -</u>				
Montreal	1,900,654,484	2,003,599,633	-102,945,149	94.9
Quebec	145,328,686	108,684,056	+ 36,644,630	133.7
Sherbrooke	13,715,065	14,097,433	- 382,368	97.3
Total - Quebec	2,059,698,235	2,126,381,122	- 66,682,887	96.9
<u>Ontario -</u>				
Brantford	20,251,410	18,479,864	+ 1,771,546	109.6
Chatham	18,001,660	15,970,005	+ 2,031,655	112.7
Fort William	11,169,867	10,999,500	+ 170,367	101.5
Hamilton	118,778,400	113,652,266	+ 5,126,134	104.5
Kingston	11,979,754	11,929,152	+ 50,602	100.4
Kitchener	25,568,052	25,683,191	- 115,139	100.5
London	78,027,781	72,597,193	+ 5,430,588	107.5
Ottawa	380,385,707	320,177,817	+ 60,207,890	118.8
Peterborough	11,860,271	11,991,449	- 131,178	98.9
Sarnia	15,403,281	18,938,091	- 3,534,810	81.3
Sudbury	11,977,664	10,850,693	+ 1,126,971	110.4
Toronto	2,647,800,818	2,816,735,369	-168,934,551	94.0
Windsor	62,610,373	46,855,598	+ 15,754,775	133.6
Total - Ontario	3,413,815,038	3,494,860,188	- 81,045,150	97.7
<u>Prairie Provinces -</u>				
Brandon	6,086,447	5,902,527	+ 183,920	103.1
Calgary	119,202,181	116,605,165	+ 2,597,016	102.2
Edmonton	94,059,028	89,642,941	+ 4,416,087	104.9
Lethbridge	9,401,141	9,141,945	+ 259,196	102.8
Medicine Hat	5,277,453	5,139,235	+ 138,218	102.7
Moose Jaw	11,133,177	11,101,648	+ 31,529	100.3
Prince Albert	4,872,983	4,604,757	+ 268,226	105.8
Regina	84,559,273	95,711,595	- 11,152,322	88.3
Saskatoon	21,046,858	21,432,811	- 385,953	98.2
Winnipeg	673,565,750	678,196,342	- 4,630,592	99.3
Total - Prairie Provinces ...	1,029,204,291	1,037,478,966	- 8,274,675	99.2
<u>British Columbia -</u>				
New Westminster	12,285,215	12,123,382	+ 161,833	101.3
Vancouver	312,213,055	328,483,947	- 16,270,892	95.0
Victoria	59,421,473	56,293,604	+ 3,127,869	105.6
Total - British Columbia	383,919,743	396,900,933	- 12,981,190	96.7
GRAND TOTAL FOR CANADA	7,006,890,805	7,175,275,569	-168,384,764	97.7

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