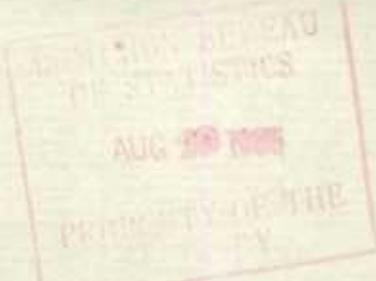


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DEPARTMENT OF TRADE AND COMMERCE

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## BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

JULY 1935

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BANK DEBITS TO INDIVIDUAL ACCOUNTS, JULY 1935.

Financial transfers in the form of bank debits to individual accounts were \$2,545,000,000 in July against \$2,710,000,000 in the preceding month, a decline of 3.2 p.c. after seasonal adjustment. British Columbia was the only one of the five economic areas showing an increase in this comparison. The adjusted decline in the Maritime Provinces was 9.1 p.c. A slight increase was shown in Montreal after seasonal adjustment, but the adjusted recession in the total for the province of Quebec was 2.7 p.c. The trend was better in Ontario as a whole than in Toronto, where the adjusted decline was 9.2 p.c., the net result for the province as a whole being a recession of 0.2 p.c. The adjusted gain in Winnipeg was 1.6 p.c., contrasting with the decline of 3.2 p.c. in the total for the three Prairie Provinces. The adjusted gain in British Columbia was nearly 6 p.c., reflecting the gain of 7 p.c. in Vancouver.

COMPARISON WITH JULY, 1934.

Bank debits were 8 p.c. less in July than in the same month of last year, with a total of \$2,545,000,000 against \$2,767,000,000. British Columbia was the only economic area showing a gain in this comparison. The total for the Maritime Provinces declined 2.8 p.c. The drop in Montreal was 7.8 p.c., while the Province of Quebec was down 8.2 p.c. Financial transfers in Ontario were nearly maintained at the level of July of last year and the total in Toronto was only 0.2 p.c. less. The decline in the Prairie Provinces was nearly 0.4 p.c., mainly reflecting the drop in Winnipeg. The gain in British Columbia was 1.8 p.c., despite a recession of 0.9 p.c. in Vancouver.

COMPARISON WITH THE FIRST SEVEN MONTHS OF 1934.

Bank debits were \$17,761,000,000 in the first seven months of 1935 against \$18,210,000,000 in the same period of 1934, a decline of 2.5 p.c. Increases were shown in the Maritime Provinces and British Columbia. The gain in the Maritimes was 4.1 p.c., increases being shown in each of the three clearing centres.

The decline in Montreal was 5.5 p.c., contrasting with a gain of 12.2 p.c. in the city of Quebec, while the total for the province declined 4.5 p.c. Only three of the 13 centres in Ontario showed decline in this comparison but the total for the province was down 0.7 p.c. Two of the 10 centres in the Prairie Provinces showed declines, but the reduction of 9.3 p.c. in Winnipeg produced a net decline of 4.9 p.c. for the economic area as a whole. The gain in British Columbia was 0.6 p.c. despite a recession of 0.9 p.c. in Vancouver.

TURNOVER OF BANK DEPOSITS

The turnover of bank deposits in the month under review was 1.29 times against 1.49 times in July 1934. An increase of 6.5 p.c., was shown in deposits, contrasting with the decline of 8 p.c. in bank debits.

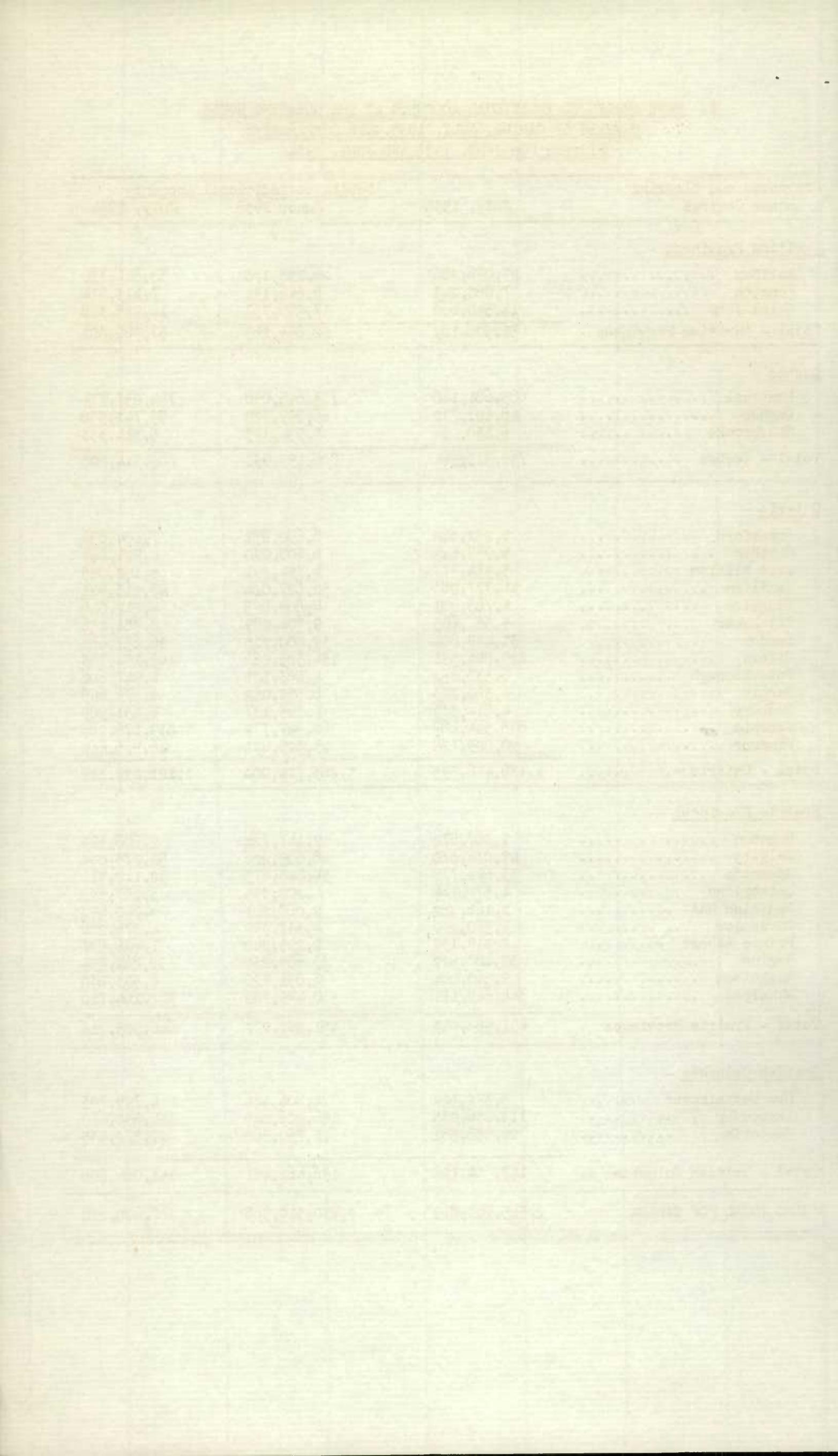
COMPARISON WITH OTHER FACTORS.

The decline in the seasonally adjusted index of bank debits was from 108.8 in June to 105.3 in July. An appreciable gain was also shown in the physical volume of business. Wholesale price averages were unchanged, while the common stock index was at a somewhat lower level. The index of speculative trading on the Montreal Stock Exchange rose from 40.6 to 44.2.



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

Provinces and Clearing House Centres	July, 1935	Debits to Individual Accounts.	
		June, 1935.	July, 1934
<u>Maritime Provinces -</u>			
Halifax .....	29,096,286	26,198,178	30,816,790
Moncton .....	7,868,243	8,846,134	7,213,814
Saint John .....	14,540,660	17,599,957	14,955,398
Total - Maritime Provinces ..	51,505,189	52,644,269	52,986,002
<u>Quebec -</u>			
Montreal .....	685,684,148	733,645,890	744,057,714
Quebec .....	48,601,772	66,599,729	55,742,538
Sherbrooke .....	5,230,024	5,954,373	5,514,353
Total - Quebec .....	739,515,944	806,199,992	805,314,605
<u>Ontario -</u>			
Brantford .....	9,292,349	8,690,851	7,404,856
Chatham .....	6,999,444	6,608,020	4,921,467
Fort William .....	3,934,777	4,794,291	4,192,025
Hamilton .....	46,777,283	52,627,024	43,213,921
Kingston .....	4,785,901	4,809,495	4,212,016
Kitchener .....	9,581,603	9,904,289	8,784,436
London .....	31,499,804	39,400,215	26,657,466
Ottawa .....	129,844,531	134,323,066	149,134,783
Peterborough .....	6,530,452	4,863,101	4,947,606
Sarnia .....	6,360,283	6,553,052	6,576,695
Sudbury .....	4,514,373	4,763,137	4,431,985
Toronto .....	838,324,467	962,847,772	839,676,253
Windsor .....	20,003,128	23,529,691	16,975,640
Total - Ontario .....	1,118,448,395	1,263,714,004	1,121,129,149
<u>Prairie Provinces -</u>			
Brandon .....	1,967,872	2,147,724	2,608,310
Calgary .....	49,074,370	48,609,220	52,273,054
Edmonton .....	33,692,779	34,643,873	32,110,971
Lethbridge .....	4,570,164	4,202,395	3,257,330
Medicine Hat .....	2,186,952	2,068,207	2,040,698
Moose Jaw .....	4,560,200	4,332,339	4,376,286
Prince Albert .....	2,219,159	2,293,940	1,616,821
Regina .....	39,487,522	33,683,252	32,861,894
Saskatoon .....	9,560,084	8,831,120	8,593,630
Winnipeg .....	344,649,111	310,479,202	507,164,720
Total - Prairie Provinces ..	491,968,213	451,291,272	646,903,714
<u>British Columbia -</u>			
New Westminster .....	5,392,522	4,804,446	4,799,703
Vancouver .....	113,736,055	106,906,045	114,694,670
Victoria .....	24,535,551	24,750,960	21,572,435
Total - British Columbia ..	143,664,128	136,461,451	141,066,808
<b>GRAND TOTAL FOR CANADA</b>	<b>2,545,101,869</b>	<b>2,710,310,988</b>	<b>2,767,400,278</b>



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

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
<u>1934</u>				
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	1,060,828,365	295,911,216
April .....	42,438,850	655,501,093	1,042,777,415	485,942,454
May .....	47,438,478	358,481,232	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
First 7 Months, 1935	314,330,284	5,119,396,496	8,198,527,917	3,188,183,648
1934	302,024,842	5,359,256,423	8,259,933,676	3,353,768,100
1933	269,031,181	4,739,584,973	7,277,976,813	3,590,280,331
1932	310,701,373	4,493,489,285	6,458,058,128	2,563,438,834
1931	377,712,444	6,452,710,995	8,132,467,646	2,785,523,569
1930	410,321,460	7,824,020,970	8,938,991,692	3,536,779,052
1929	465,926,438	9,416,815,269	11,010,029,015	4,186,674,195
1928	430,364,585	8,755,399,198	9,840,477,505	4,150,498,137
1927	345,860,294	6,451,883,952	7,223,223,740	3,047,807,946
1926	360,524,144	5,380,393,171	6,965,567,384	3,139,737,105
Percentage of 1935 to 1934.	104.1	95.5	99.3	95.1

	British Columbia	Total of Dominion	Bank Clearings	Percent of Bank Debits to Bank Clearings
<u>1934</u>				
July .....	141,066,808	2,767,400,278	1,381,540,493	200.3
August .....	141,278,381	2,533,455,103	1,290,573,416	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 .....	137,070,389	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	204.1
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	181.3
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
First 7 Months, 1935	940,794,245	17,761,237,590	9,424,230,254	183.5
1934	935,129,506	18,210,112,547	8,922,026,748	204.1
1933	846,222,770	16,723,096,068	8,270,255,347	202.2
1932	886,846,282	14,712,583,902	7,402,109,437	198.8
1931	1,077,128,609	18,825,548,263	10,109,466,510	186.1
1930	1,409,042,050	22,119,155,224	11,346,798,363	187.0
1929	1,760,024,395	26,839,469,362	14,250,865,622	188.4
1928	1,430,836,415	24,607,575,840	13,746,175,273	179.2
1927	1,131,833,746	18,705,614,678	10,749,758,993	174.1
1926	1,118,790,595	16,965,012,399	9,772,061,690	173.7
Percentage of 1935 to 1934	100.6	97.5	105.6	-



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

Economic Areas and Cities	Month of July						Per- centage of 1935 to 1934	
	1929	1930	1931	1932	1933	1934		
	Millions of Dollars							
Maritime Provinces	79.4	65.1	52.2	46.2	43.0	53.0	51.5	97.2
Quebec	1,538.5	1,131.6	761.8	647.4	916.1	805.3	739.5	91.8
Montreal	1,474.0	1,054.5	688.2	587.6	865.1	744.1	685.7	92.2
Ontario	1,498.4	1,175.9	1,009.0	975.9	1,423.7	1,121.1	1,118.4	99.8
Toronto	1,088.7	815.4	706.2	708.8	1,158.2	839.7	838.3	99.8
Prairie Provinces	654.6	530.1	423.5	387.8	999.2	646.9	492.0	76.1
Winnipeg	407.0	333.9	279.6	264.7	831.7	507.2	344.6	67.9
British Columbia	232.8	191.2	154.2	118.3	145.9	141.1	143.7	101.8
Vancouver	185.1	143.7	121.3	91.7	117.8	114.7	113.7	99.1
CANADA .....	4,003.9	3,094.0	2,400.4	2,175.6	3,527.8	2,767.4	2,545.1	92.0

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS

JULY 1934 TO JULY 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>			
July .....	1,850,845	2,767,400	149.0
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
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

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>						
July ....	114.5	95.7	91.4	72.0	81.3	42.3
August ...	112.4	99.0	91.3	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
April ....	98.6	98.3	94.8	72.5	86.4	50.2
May .....	115.5	103.2	95.4	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



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

	First Seven Months of 1935	First Seven Months of 1934	Increase {+} Decrease {-}	Percentage of 1935 to 1934
	\$	\$	\$	%
<u>Maritime Provinces -</u>				
Halifax .....	164,126,121	158,963,265	+ 5,162,856	103.2
Moncton .....	50,972,235	49,551,286	+ 1,420,949	102.9
Saint John .....	99,231,928	93,510,291	+ 5,721,637	106.1
Total - Maritime Provinces	314,330,284	302,024,842	+ 12,305,442	104.1
<u>Quebec -</u>				
Montreal .....	4,738,030,094	5,012,386,763	-274,356,669	94.5
Quebec .....	346,473,319	308,670,554	+ 37,802,765	112.2
Sherbrooke .....	34,893,083	38,199,106	- 3,306,023	91.3
Total - Quebec .....	5,119,396,496	5,359,256,423	-239,859,927	95.5
<u>Ontario -</u>				
Brantford .....	54,101,041	47,537,760	+ 6,563,281	113.8
Chatham .....	43,408,066	38,033,552	+ 5,374,514	114.1
Fort William ....	27,482,965	27,034,729	+ 448,236	101.7
Hamilton .....	309,212,167	296,834,353	+ 12,377,814	104.2
Kingston .....	30,241,425	28,693,040	+ 1,548,385	105.4
Kitchener .....	64,256,223	61,955,277	+ 2,300,946	103.7
London .....	208,246,455	187,305,770	+ 20,940,685	111.2
Ottawa .....	893,049,741	933,462,218	- 40,412,477	95.7
Peterborough ....	32,985,429	30,506,118	+ 2,479,311	108.1
Sarnia .....	39,044,595	48,225,873	- 9,181,278	81.0
Sudbury .....	30,374,485	27,725,683	+ 2,648,802	109.6
Toronto .....	6,311,584,540	6,407,814,964	- 96,230,424	98.5
Windsor .....	154,540,785	124,804,339	+ 29,736,446	123.8
Total - Ontario ....	8,198,527,917	8,259,933,676	- 61,405,759	99.3
<u>Prairie Provinces -</u>				
Brandon .....	14,507,495	15,197,726	- 690,231	95.5
Calgary .....	313,264,296	299,143,679	+ 14,120,617	104.7
Edmonton .....	240,168,980	218,785,804	+ 21,383,176	109.8
Lethbridge .....	25,356,096	21,715,199	+ 3,640,897	116.8
Medicine Hat ....	13,447,742	12,434,812	+ 1,012,930	108.1
Moose Jaw .....	27,715,827	27,117,379	+ 598,448	102.2
Prince Albert ...	13,810,985	11,755,739	+ 2,055,246	117.5
Regina .....	261,638,315	244,447,395	+ 17,190,420	107.0
Saskatoon .....	57,834,745	54,275,167	+ 3,559,578	106.6
Winnipeg .....	2,220,444,167	2,448,894,700	-228,450,533	90.7
Total - Prairie Provinces	3,188,188,648	3,353,768,100	-165,579,452	95.1
<u>British Columbia -</u>				
New Westminster ..	31,782,617	29,475,913	+ 2,306,704	107.8
Vancouver .....	760,102,791	767,267,466	- 7,164,675	99.1
Victoria .....	148,908,837	138,386,127	+ 10,522,710	107.6
Total - British Columbia	940,794,245	935,129,506	+ 5,664,739	100.6
GRAND TOTAL FOR CANADA	17,761,237,590	18,210,112,547	-448,874,957	97.5

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