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DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

GENERAL STATISTICS BRANCH

Vol. 12

No. 9

# BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

SEPTEMBER 1935

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

Minister of Trade and Commerce.

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OTTAWA

1935

CANADA

DEPARTMENT OF TRADE AND COMMERCE

EXIMSION REVENUE SERVICE

GENERAL EXIMSION BRANCH

BANK DEBITS TO INDIVIDUAL ACCOUNTS

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BANK DEBITS TO INDIVIDUAL ACCOUNTS, SEPTEMBER 1935.

Financial transfers in the form of bank debits reached a lower level in September than in the preceding month. The high point for this year was reached in May and since that time bank debits have been declining. The total for September was less than in the same month of either 1933 or 1934.

The decline in bank debits in September from the preceding month, after seasonal adjustment was 7.1 p.c. The total was \$2,426,000,000 against \$2,498,000,000 in August. Quebec was the only one of the five economic areas to show an increase in this comparison. The decline in the Maritime Provinces, after seasonal adjustment, was nearly 6 p.c. The gain in Quebec over August, after seasonal adjustment was 5.4 p.c., Montreal recording a gain of 6.1 p.c. Declines were shown in Toronto and Ontario to the extent of 9.6 p.c. and 6.8 p.c., respectively. Debits in the Prairie Provinces were \$563,800,000 against \$637,800,000 in August, the seasonally adjusted decline being nearly 10 p.c. The drop in Winnipeg was 12.2 p.c. in this comparison. Appreciable declines were shown in British Columbia, where the percentage decline was 6.3. A drop of 8.4 p.c. was shown in Vancouver.

Comparison with the Same Month of 1934

The Dominion total was \$2,426,000,000 in September against \$2,581,000,000 in the same month of last year, a decline of 6 p.c. The Maritime Provinces and British Columbia were the only economic areas to show gains in this comparison. The improvement in the Maritime Provinces was nearly 5 p.c. Slight recessions were shown in Montreal and the Province of Quebec. The decline in Toronto was 14 p.c. and the net result for the province of Ontario was a drop of 13.2 p.c. The declines in the Prairie Provinces were inconsiderable, amounting to 2.2 p.c. for the total and 1.1 p.c. for Winnipeg. The gain in British Columbia and Vancouver was 6.8 p.c. and 4.7 p.c., respectively.

Comparison with the First Nine Months of 1934

The cumulative total in the thirty-two clearing centres of Canada for the first nine months of 1935 was \$22,685,000,000 as against \$23,324,000,000 in the same period of 1934. The Maritime Provinces and British Columbia showed gains, while the other three economic areas were on lower levels. The gain in the Maritime Provinces was 4.3 p.c. The city of Quebec was the only reporting centre of the province of the same name to show an increase. The net result for the province was a decline of 3.8 p.c., while the city of Montreal declined 4.7 p.c.

The drop in Ontario was 3 p.c., Toronto being off 3.5 p.c. Ten of the 13 centres recorded gains in this comparison. The decline in the Prairie Provinces was 2.1 p.c. and in Winnipeg nearly 5 p.c. Eight centres out of the ten in the Prairie Provinces gained in this comparison. The increase in British Columbia was 1.2 p.c., reflecting increases in Victoria and New Westminster. A slight decline was shown in Vancouver.

Turnover of Bank Deposits

The percentage of bank debits to deposits in Canada during September was 122.0 compared with 138.3 in the same month of 1934. The sum of demand and notice deposits on the last day of August was \$1,988,074,000 compared with \$1,865,860,000 on the same date of last year. As mentioned above, the decline in bank debits from the same month of last year was 6 p.c. The index of bank debits, adjusted for seasonal tendencies, and expressed as a percentage of the average of 1926, was 102.9 in September compared with 110.8 in August.

The index of the physical volume of business indicated a decline in September from the preceding month. Advance was recorded in wholesale prices, the index moving up from 71.6 to 72.3. Common stock prices showed a slight decline and speculative trading on the Montreal Stock Exchange was at a considerably lower level than in the preceding month.





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

Provinces and Clearing House Centres	Debits to Individual Accounts		
	September, 1935	August, 1935	September, 1934
	\$	\$	\$
<u>Maritime Provinces -</u>			
Halifax.....	25,611,089	26,152,347	23,282,239
Moncton.....	7,294,482	7,520,202	5,960,478
Saint John.....	13,812,321	14,813,953	14,218,569
Total - Maritime Provinces.	46,717,892	48,486,502	44,461,286
<u>Quebec -</u>			
Montreal.....	652,283,760	625,692,498	654,438,042
Quebec.....	44,438,643	46,096,846	45,649,845
Sherbrooke.....	4,918,011	5,327,371	5,085,075
Total - Quebec.....	701,640,414	677,116,715	705,172,962
<u>Ontario -</u>			
Brantford.....	7,364,514	6,721,116	6,346,431
Chatham.....	5,650,004	5,432,893	6,440,253
Fort William.....	4,137,806	4,683,251	4,038,601
Hamilton.....	46,823,213	42,886,204	41,226,271
Kingston.....	4,294,438	4,342,222	4,462,568
Kitchener.....	8,711,924	8,851,217	7,999,161
London.....	27,071,721	28,057,916	25,050,930
Ottawa.....	92,300,338	89,172,488	132,462,553
Peterborough.....	5,112,301	4,543,958	4,080,436
Sarnia.....	5,680,587	5,957,813	5,984,558
Sudbury.....	4,731,967	4,520,339	3,981,837
Toronto.....	751,568,045	770,031,816	874,120,711
Windsor.....	18,402,154	17,170,744	15,251,069
Total - Ontario.....	982,398,992	992,372,577	1,131,445,379
<u>Prairie Provinces -</u>			
Brandon.....	2,059,051	1,944,345	2,119,576
Calgary.....	49,188,424	48,173,165	48,887,956
Edmonton.....	29,649,879	31,031,715	27,200,363
Lethbridge.....	5,316,823	4,379,531	4,244,253
Medicine Hat.....	3,091,719	2,281,823	2,340,687
Moose Jaw.....	4,952,858	4,489,887	4,451,857
Prince Albert.....	1,943,261	1,927,008	1,667,819
Regina.....	45,561,732	37,955,399	59,338,122
Saskatoon.....	9,832,255	8,595,890	9,766,965
Winnipeg.....	412,168,666	496,984,350	416,784,780
Total - Prairie Provinces..	563,764,668	637,765,113	576,802,378
<u>British Columbia -</u>			
New Westminster.....	5,384,818	5,287,483	3,767,790
Vancouver.....	104,148,189	116,309,140	99,430,955
Victoria.....	21,840,111	20,267,002	19,769,639
Total - British Columbia...	131,373,118	141,863,625	122,968,384
GRAND TOTAL FOR CANADA.....	2,425,895,084	2,497,602,532	2,580,850,389





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

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
	\$	\$	\$	\$
<u>1934</u>				
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	839,340,966	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.....	36,853,770	572,593,552	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	555,501,093	1,042,777,415	485,942,454
May.....	47,488,473	558,481,232	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.....	46,717,392	701,640,414	982,398,992	563,764,668
First 9 months, 1935..	409,534,678	6,498,153,625	10,173,299,486	4,389,716,429
1934..	392,699,927	6,758,103,475	10,489,034,102	4,485,203,764
1933..	351,092,478	6,208,640,450	9,324,234,771	4,835,699,730
1932..	395,866,905	5,758,163,982	8,269,207,881	3,372,175,545
1931..	477,959,084	2,096,557,911	10,022,281,436	3,566,868,492
1930..	523,888,312	9,756,359,093	11,239,311,581	4,583,277,783
1929..	590,226,609	11,946,821,552	13,804,420,507	5,424,024,335
1928..	547,388,395	10,865,510,796	12,309,491,074	5,372,813,231
1927..	452,958,621	8,275,596,952	9,971,563,565	3,987,002,246
1926..	456,751,154	7,068,264,763	8,773,122,842	4,032,955,902
Percentage of 1935 to 1934.....	104.3	96.8	97.0	97.9
	British Columbia	Total of Dominion	Bank Clearings	Percent of Bank Debits to Bank Clearings
	\$	\$	\$	
<u>1934</u>				
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	204.1
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	1,379,935,041	184.4
August.....	141,863,625	2,497,602,532	1,375,904,172	181.5
September.....	131,373,118	2,425,395,084	1,333,825,078	181.9
First 9 months, 1935..	1,214,030,938	22,684,735,206	12,133,959,504	187.0
1934..	1,199,376,771	23,324,418,039	11,515,046,125	202.6
1933..	1,109,049,729	21,328,717,158	10,867,574,532	200.9
1932..	1,130,775,125	18,926,189,438	9,547,427,284	198.2
1931..	1,355,987,890	23,519,654,813	12,592,241,905	186.9
1930..	1,785,106,240	27,887,943,009	14,952,234,401	186.4
1929..	2,210,617,693	33,976,110,701	18,235,481,875	186.4
1928..	1,806,339,229	30,901,642,725	17,392,032,993	177.8
1927..	1,469,745,771	24,156,870,155	13,943,826,633	173.4
1926..	1,435,343,857	21,768,438,518	12,559,196,705	173.4
Percentage of 1935 to 1934.....	101.2	97.1	105.3	-





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

Economic Areas and Cities	Month of September							Percentage of 1935 to 1934
	1929	1930	1931	1932	1933	1934	1935	
	Millions of Dollars							
Maritime Provinces	60.1	57.3	50.9	43.3	42.0	44.5	46.7	104.9
Quebec	1,247.7	934.4	895.4	623.3	724.5	705.2	701.6	99.5
Montreal	1,164.9	866.0	837.6	576.6	674.8	654.4	652.3	99.7
Ontario	1,388.9	1,221.4	974.1	917.0	1,007.3	1,131.4	982.4	86.8
Toronto	1,030.3	882.3	703.7	692.7	802.3	874.1	751.6	86.0
Prairie Provinces	549.6	567.8	397.4	402.2	558.2	576.8	563.8	97.7
Winnipeg	288.6	360.0	254.5	264.6	418.7	416.8	412.2	98.9
British Columbia	223.4	186.3	132.8	112.1	125.1	123.0	131.4	106.8
Vancouver	175.8	142.6	105.6	89.1	100.3	99.4	104.1	104.7
CANADA	3,469.6	2,967.2	2,450.5	2,097.9	2,457.1	2,580.9	2,425.9	94.0

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS SEPTEMBER, 1934 TO SEPTEMBER, 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>			
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
August.....	1,980,965	2,497,603	126.1
September.....	1,988,074	2,425,895	122.0

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

	Bank Debits	Physical Volume of Business	Employment in Manufacturing (1st of following month)	Wholesale Prices	Common Stocks	Shares Traded on Montreal Stock Exchange
<u>1934</u>						
September.....	109.4	97.1	91.9	71.9	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
August.....	110.8	107.9	98.1	71.6	94.7	56.7
September.....	102.9	-	-	72.3	93.6	48.6





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

	First Nine Months 1935 \$	First Nine Months 1934 \$	Increase (+) Decrease (-) \$	Percentage of 1935 to 1934
<u>Maritime Provinces -</u>				
Halifax.....	215,889,557	206,068,480	+ 9,821,077	104.8
Moncton.....	65,786,919	63,444,983	+ 2,341,936	103.7
Saint John.....	127,858,202	123,186,464	+ 4,671,738	103.8
Total - Maritime Provinces	409,534,678	392,699,927	+ 16,834,751	104.3
<u>Quebec -</u>				
Montreal.....	6,016,006,352	6,312,290,002	- 296,283,650	95.3
Quebec.....	437,008,808	397,559,310	+ 39,449,498	109.9
Sherbrooke.....	45,138,465	48,254,163	- 3,115,698	93.5
Total - Quebec.....	6,498,153,625	6,758,103,475	- 259,949,850	96.2
<u>Ontario -</u>				
Brantford.....	68,186,671	60,388,847	+ 7,797,824	112.9
Chatham.....	54,490,963	50,066,885	+ 4,424,078	108.8
Fort William.....	36,354,022	35,768,346	+ 585,676	101.6
Hamilton.....	398,921,584	379,099,741	+ 19,821,843	105.2
Kingston.....	38,878,685	37,530,525	+ 1,348,160	103.6
Kitchener.....	81,819,364	78,094,512	+ 3,724,852	104.8
London.....	263,376,092	236,088,754	+ 27,287,338	111.6
Ottawa.....	1,075,022,567	1,204,403,643	- 129,381,076	89.3
Peterborough.....	42,641,688	38,621,758	+ 4,019,930	110.4
Sarnia.....	50,682,995	59,546,765	- 8,863,770	85.1
Sudbury.....	39,626,791	36,054,119	+ 3,572,672	109.9
Toronto.....	7,833,184,401	8,118,036,678	- 284,852,277	96.5
Windsor.....	190,113,663	155,333,529	+ 34,780,134	122.4
Total - Ontario.....	10,173,299,486	10,489,034,102	- 315,734,616	97.0
<u>Prairie Provinces -</u>				
Brandon.....	18,510,891	19,427,177	- 916,286	95.3
Calgary.....	410,625,885	393,822,729	+ 16,803,156	104.3
Edmonton.....	300,850,574	273,934,832	+ 26,915,742	109.8
Lethbridge.....	35,052,450	29,515,222	+ 5,537,228	118.8
Medicine Hat.....	18,821,284	16,748,688	+ 2,072,596	112.4
Moose Jaw.....	37,158,572	35,425,471	+ 1,733,101	104.9
Prince Albert.....	17,681,254	15,021,231	+ 2,660,023	117.7
Regina.....	345,155,446	337,352,016	+ 7,803,430	102.3
Saskatoon.....	76,262,890	72,780,094	+ 3,482,796	104.8
Winnipeg.....	3,129,597,183	3,291,176,304	- 161,579,121	95.1
Total - Prairie Provinces.	4,389,716,429	4,485,203,764	- 95,487,335	97.9
<u>British Columbia -</u>				
New Westminster.....	42,454,918	38,045,729	+ 4,409,189	111.6
Vancouver.....	980,560,120	983,124,206	- 2,564,086	99.7
Victoria.....	191,015,950	178,206,836	+ 12,809,114	107.2
Total - British Columbia..	1,214,030,988	1,199,376,771	+ 14,654,217	101.2
GRAND TOTAL FOR CANADA....	22,684,735,206	23,324,418,039	- 639,682,833	97.3



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