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DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

GENERAL STATISTICS BRANCH

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No. 10

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

OCTOBER 1936

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DOMINION BUREAU OF STATISTICS - OTTAWA

GENERAL STATISTICS BRANCH

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BANK DEBITS TO INDIVIDUAL ACCOUNTS, OCTOBER, 1936.

Financial Transfers in the form of bank debits showed a gain of 14.5 per cent in October over the same month of last year. Gains were recorded in 27 out of the 32 clearing centres, declines having been shown in 5 cities of the Prairie Provinces. The index of bank debits moved up to 114.5 in the month under review against 100 in October of last year. Each of the 5 other economic factors considered in this connection showed substantial gains in the 12-month comparison. Wholesale prices advanced from 73.1 to 77.1. The advance in common stock prices was no less than $31\frac{1}{2}$ per cent, the index in October having been 126.9. Speculative trading on the stock exchanges showed a pronounced increase in this comparison. Considerable gain was also shown in the index of the physical volume of business and employment in manufacturing plants.

Debits in the Maritime Provinces showed a gain of 10.3 per cent over October, 1935. Increases were general in the three clearing centres of the area. Debits in Quebec were in excess of \$1 billion, the gain over the same month of last year having been 30.8 per cent. A marked increase was shown in Quebec city, and Montreal registered a gain of nearly 26 per cent. Gains were shown in the 13 centres of Ontario, the increase in Toronto having been 24.2 per cent. The aggregate for the province was \$1,342,000,000 representing a gain of 21.8 per cent. Owing to the decline in 5 centres in the Prairie Provinces, the total for the area decline 11.6 per cent, the dropping off in Winnipeg was 13.2 per cent. Gains were general in the three centres of British Columbia, the total for the province being up nearly 19 per cent, debits in Vancouver were \$141,000,000, a gain of 19.7 per cent.

Comparison with the Preceding Month after Seasonal Adjustment.

The gain in October over the preceding month was less than normal for the season. After seasonal adjustment a decline of 13.8 per cent was indicated. Declines were shown in each of the 5 economic areas, after the usual adjustment. The Maritime Provinces recorded a decline of 2.3 per cent, while Quebec debits were down 5.4 per cent. A considerable decline in this comparison was shown in Ontario where the total was down 16.5 per cent. The gain in the Prairie Provinces was considerably less than normal for the season, the adjusted total declining a little more than 26 per cent. Debits at Vancouver after adjustment showed a decline of 12.7 per cent while the total for British Columbia was down 11.2 per cent.

Comparison with the First Ten Months of 1935.

Financial transfers in the first ten months of 1936 were \$29,221,000,000 against \$25,592,000,000 in the same period of 1935. The rise of 14.2 per cent represents the improvement in business and speculative activity. Twenty-nine of the 32 centres recorded increases in this comparison. The greatest gain was shown in British Columbia, where the amount of cheques cashed was 25.2 per cent greater. Quebec occupied second place in the percentage gains, the rise being 20.7 per cent. Ottawa was the only centre in Ontario showing a decline in this comparison, the total for the province being up 12 per cent. Debits in Toronto were \$9,714,000,000 a gain of 12.2 per cent. Sharp increases were indicated for Windsor and Sudbury. The gain in the elapsed portion of the present year in the Prairie Provinces was 7.1 per cent. Edmonton and Lethbridge were the only centres of the Prairie Provinces showing a decline.

Turn-over of Bank Deposits.

The percentage of bank debits to deposits was 154.9 in October against 142.9 in the same month of last year. The sum of the demand and notice deposits as at the last day of the preceding month was \$2,148,604,000 against \$2,034,346,000, a gain of $5\frac{1}{2}$ per cent. The increase in bank debits accounting for the greater velocity was 14.5 per cent.

1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES OF
CANADA, OCTOBER, 1936, WITH COMPARATIVE FIGURES FOR
SEPTEMBER, 1936 AND OCTOBER, 1935.

Provinces and Clearing House Centres	Debits to Individual Accounts		
	October, 1936	September, 1936	October, 1935
	\$	\$	\$
<u>Maritime Provinces -</u>			
Halifax	29,181,016	27,092,080	27,992,067
Moncton	8,582,384	8,829,786	7,952,361
Saint John	18,107,639	15,792,016	14,740,621
Total - Maritime Provinces	55,871,039	51,713,882	50,685,049
<u>Quebec -</u>			
Montreal	920,658,683	802,971,549	732,024,700
Quebec	103,499,737	48,592,431	49,265,780
Sherbrooke	6,511,465	7,435,460	6,476,072
Total - Quebec	1,030,669,885	858,999,440	787,766,552
<u>Ontario -</u>			
Brantford	8,493,025	8,790,471	8,356,986
Chatham	8,199,190	7,166,075	6,231,408
Fort William	6,000,022	5,653,898	4,416,831
Hamilton	54,717,498	49,761,460	50,329,902
Kingston	6,400,716	6,078,995	5,455,712
Kitchener	11,596,508	10,676,938	10,922,221
London	39,610,906	41,701,303	29,193,246
Ottawa	132,702,413	114,971,298	117,708,149
Peterborough	5,720,823	6,634,404	5,467,593
Sarnia	6,962,462	5,991,998	6,148,444
Sudbury	6,735,899	6,516,788	4,810,068
Toronto	1,022,824,810	1,092,340,324	823,837,133
Windsor	31,574,608	34,450,512	28,960,309
Total - Ontario	1,341,538,880	1,390,734,464	1,101,838,002
<u>Prairie Provinces -</u>			
Brandon	2,871,818	2,826,712	2,482,312
Calgary	65,802,184	60,935,921	82,813,176
Edmonton	36,810,639	31,030,617	35,230,481
Lethbridge	4,689,366	4,612,312	4,972,425
Medicine Hat	2,877,107	2,570,790	3,443,557
Moose Jaw	10,279,323	10,842,165	5,825,293
Prince Albert	2,687,996	2,312,460	2,398,686
Regina	60,696,251	65,349,152	65,188,604
Saskatoon	13,469,707	12,652,175	13,215,790
Winnipeg	524,786,857	463,202,947	604,345,261
Total - Prairie Provinces	724,971,248	656,335,251	819,915,585
<u>British Columbia -</u>			
New Westminster	6,757,324	6,621,968	6,113,368
Vancouver	141,398,384	141,944,272	118,096,698
Victoria	27,018,901	27,215,263	23,101,113
Total - British Columbia	175,174,609	175,781,503	147,311,179
GRAND TOTAL FOR CANADA	3,328,225,661	3,133,564,540	2,907,516,367

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2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE ECONOMIC
AREAS OF CANADA, BY MONTHS, OCTOBER 1935 to OCTOBER 1936
TOGETHER WITH A COMPARISON OF BANK DEBITS AND BANK
CLEARINGS

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
	\$	\$	\$	\$
<u>1935</u>				
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
<u>1936</u>				
January	50,359,203	829,035,928	1,312,379,677	634,966,171
February	43,826,951	865,790,309	1,258,232,826	427,832,564
March	46,408,558	822,668,615	1,152,033,012	412,747,942
April	47,808,097	927,016,264	1,133,610,611	497,378,985
May	50,918,082	891,798,474	1,305,260,379	567,399,893
June	61,644,225	919,957,181	1,423,598,165	562,155,062
July	54,122,732	856,836,336	1,222,822,470	574,413,709
August	47,928,372	788,937,545	1,093,734,739	522,501,390
September	51,713,882	858,999,440	1,390,734,464	656,335,251
October	55,871,039	1,030,669,885	1,341,538,880	724,971,248
Total for 10 months				
1936	510,601,141	8,791,709,977	12,633,945,223	5,580,702,215
1935	460,219,727	7,285,920,177	11,275,137,488	5,209,632,014
1934	439,605,483	7,717,679,065	11,976,153,171	5,247,785,163
1933	394,568,753	6,978,306,308	10,599,485,255	5,437,167,577
1932	439,108,018	6,450,367,264	9,196,590,229	3,951,915,062
1931	534,129,884	8,976,107,418	11,049,046,784	4,056,941,093
1930	587,833,896	11,110,312,701	12,599,533,733	5,232,363,805
1929	663,986,803	13,663,150,647	15,447,274,045	6,448,568,940
Percentage of 1936 to 1935	110.9	120.7	112.1	107.1

	British Columbia	Total of Dominion	Bank Clearings	Percentage of Bank Deb- its to Bank Clearings
	\$	\$	\$	P.C.
<u>1935</u>				
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	1,515,947,097	193.4
<u>1936</u>				
January	165,327,260	2,992,068,239	1,551,155,045	192.9
February	171,766,674	2,767,449,324	1,461,938,711	189.3
March	164,952,590	2,598,810,717	1,389,908,584	187.0
April	167,942,323	2,773,756,280	1,434,904,772	193.3
May	163,821,850	2,979,198,678	1,674,833,322	177.9
June	168,214,716	3,135,569,349	1,627,319,610	192.6
July	185,462,677	2,893,657,924	1,560,946,336	185.4
August	166,050,454	2,619,152,500	1,456,361,476	179.8
September	175,781,503	3,133,564,540	1,710,895,147	183.2
October	175,174,609	3,328,225,661	1,836,562,563	181.2
Total for 10 months				
1936	1,704,494,656	29,221,453,212	15,704,825,566	186.1
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	1,242,546,528	24,652,074,422	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	1,975,405,841	31,505,449,976	16,908,697,515	186.5
1929	2,466,603,037	38,689,583,472	20,793,841,180	186.1
Percentage of 1936 to 1935	125.2	114.2	114.5	-

3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN OCTOBER, 1930 TO 1936.

Economic Areas and Cities	Month of October							Per- centage of 1936 to 1935
	1930	1931	1932	1933	1934	1935	1936	
	Millions of Dollars							
Maritime Provinces	63.9	56.2	43.2	43.5	46.9	50.7	55.9	110.3
Quebec	1,354.0	879.5	692.2	769.7	959.6	787.8	1,030.7	130.8
Montreal	1,273.3	812.4	631.1	725.6	897.8	732.0	920.7	125.8
Ontario	1,360.2	1,026.8	927.4	1,275.3	1,487.1	1,101.8	1,341.5	121.8
Toronto	976.4	748.4	707.2	1,034.6	1,133.3	823.8	1,022.8	124.2
Prairie Provinces	649.1	490.1	579.7	601.5	762.6	819.9	725.0	88.4
Winnipeg	401.8	335.9	404.2	455.4	587.3	604.3	524.8	86.8
British Columbia	190.3	134.3	124.6	133.5	153.7	147.3	175.2	118.9
Vancouver	148.4	108.2	102.1	109.7	119.5	118.1	141.4	119.7
CANADA	3,617.5	2,586.9	2,367.2	2,823.4	3,409.9	2,907.5	3,328.2	114.5

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS OCTOBER, 1935 to OCTOBER, 1936.

	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.
1935			
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
1936			
January	2,126,898	2,992,068	140.7
February	2,075,097	2,767,449	133.4
March	2,051,046	2,598,811	126.7
April	2,101,076	2,773,756	132.0
May	2,157,928	2,979,199	138.1
June	2,105,214	3,135,569	148.9
July	2,126,495	2,893,658	136.1
August	2,112,582	2,619,153	124.0
September	2,129,145	3,133,565	147.2
October	2,148,604	3,328,226	154.9

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 fol- lowing month)			
1935						
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
1936						
January	122.1	105.2	102.4	72.9	112.9	152.2
February	128.9	104.9	101.9	72.5	120.7	172.8
March	111.3	103.3	102.3	72.4	117.4	99.7
April	115.5	108.8	102.2	72.2	115.9	74.0
May	109.8	109.7	100.6	71.8	112.8	65.9
June	125.8	110.3	101.9	72.3	113.8	72.2
July	119.8	110.0	101.9	74.4	114.3	92.4
August	116.2	113.2	103.0	76.2	114.7	72.2
September	132.9	115.3	106.1	76.4	119.5	125.3
October	114.5	119.8	106.6	77.1	126.9	226.0

6. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES OF
CANADA DURING THE FIRST TEN MONTHS OF 1936, COMPARED WITH
THE SAME PERIOD OF 1935.

	First Ten Months 1936 \$	First Ten Months 1935 \$	Increase(+) / Decrease(-) \$	Percentage of 1936 to 1935 %
<u>Maritime Provinces -</u>				
Halifax	273,893,886	243,881,624	+ 30,012,262	112.3
Moncton	80,424,803	73,739,280	+ 6,685,523	109.1
Saint John	156,282,452	142,598,823	+ 13,683,629	109.6
Total - Maritime Provinces	510,601,141	460,219,727	+ 50,381,414	110.9
<u>Quebec -</u>				
Montreal	8,174,497,472	6,748,031,052	+ 1,426,466,420	121.1
Quebec	559,034,321	486,274,588	+ 72,759,733	115.0
Sherbrooke	58,178,184	51,614,537	+ 6,563,647	112.7
Total - Quebec	8,791,709,977	7,285,920,177	+ 1,505,789,800	120.7
<u>Ontario -</u>				
Brantford	84,372,751	76,543,657	+ 7,829,094	110.2
Chatham	78,253,319	60,722,371	+ 17,530,948	128.9
Fort William	50,657,948	40,770,853	+ 9,887,095	124.3
Hamilton	493,436,525	449,251,486	+ 44,185,039	109.8
Kingston	55,104,303	44,334,397	+ 10,769,906	124.3
Kitchener	104,288,974	92,741,585	+ 11,547,389	112.5
London	350,410,820	292,569,338	+ 57,841,482	119.8
Ottawa	1,167,481,964	1,192,730,716	- 25,248,752	97.9
Peterborough	55,815,935	48,109,281	+ 7,706,654	116.0
Sarnia	61,361,019	56,831,439	+ 4,529,580	108.0
Sudbury	59,057,108	44,436,859	+ 14,620,249	132.9
Toronto	9,713,801,066	8,657,021,534	+ 1,056,779,532	112.2
Windsor	359,903,491	216,073,972	+ 140,829,519	164.3
Total - Ontario	12,633,945,223	11,275,137,488	+ 1,358,807,735	112.1
<u>Prairie Provinces -</u>				
Brandon	22,961,711	20,993,203	+ 1,968,508	109.4
Calgary	518,821,175	493,439,061	+ 25,382,114	105.1
Edmonton	315,147,857	336,081,055	- 20,933,198	93.8
Lethbridge	37,432,639	40,024,875	- 2,592,236	93.5
Medicine Hat	22,431,026	22,264,841	+ 166,185	100.7
Moose Jaw	62,897,115	42,983,865	+ 19,913,250	146.3
Prince Albert	21,369,474	20,079,940	+ 1,289,534	106.4
Regina	412,530,584	410,344,050	+ 2,186,534	100.5
Saskatoon	98,463,626	89,478,680	+ 8,984,946	110.0
Winnipeg	4,068,647,008	3,733,942,444	+ 334,704,564	109.0
Total - Prairie Provinces	5,580,702,215	5,209,632,014	+ 371,070,201	107.1
<u>British Columbia -</u>				
New Westminster	57,982,189	48,568,286	+ 9,413,903	119.4
Vancouver	1,381,462,734	1,098,656,818	+ 282,805,916	125.7
Victoria	265,049,733	214,117,063	+ 50,932,670	123.8
Total - British Columbia	1,704,494,656	1,361,342,167	+ 343,152,489	125.2
GRAND TOTAL FOR CANADA	29,221,453,212	25,592,251,573	+ 3,629,201,639	114.2



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