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BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

FEBRUARY 1936



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BANK DEBITS TO INDIVIDUAL ACCOUNTS, FEBRUARY, 1936

Financial transfers in the form of bank debits showed a gain of 32.5 p.c. in February over the same month of last year. The increase was mainly due to active trading on the stock exchanges, common stock prices being at a much higher level than in the same month of last year.

Only four out of the 32 centres showed declines in this comparison, marked gains being shown for each of the five economic areas. The gain in the Maritime Provinces was 18.7 p.c., the total for February having been \$43,800,000. Gains were shown in the three centres of the province of Quebec, the aggregate being up 51.2 p.c. Debits in Montreal were \$809,000,000, a gain of 50.6 p.c. Only one centre out of the 13 in Ontario recorded a decline in this comparison. The gain in Toronto was 24.5 p.c., while the total for the province showed a gain of 18.3 p.c. The financial transfers in Winnipeg were 56.2 p.c. greater than in February of last year and the gain of 43.6 p.c. was shown in the total for the Prairie Provinces. Gains were shown for the three centres of British Columbia. Vancouver recorded a gain of 48 p.c., and the total for the province was 45.5 p.c. greater. The Dominion total for February was \$2,667,000,000 against \$2,089,000,000 in February of last year.

Comparisons with January after Seasonal Adjustment

After seasonal adjustment, the bank debits of Quebec, Ontario and British Columbia showed gains in February over the preceding month. The net result was that the adjusted total for Canada was 5.5 p.c. greater than in the first month of the year. A decline of 3.8 p.c. was shown in the aggregate for the Maritime Provinces. The province of Quebec recorded a gain of 12.8 p.c., a similar percentage gain being shown in Montreal. The advance in Ontario was 5.7 p.c., Toronto showing an advance of 8.3 p.c. Declines were shown in Winnipeg and in the total for the Prairie Provinces of 31.1 p.c., and 22.2 p.c., respectively. The advance in British Columbia was 16 p.c., a gain of 10.8 p.c. having been shown in Vancouver.

Comparison with the First Two Months of 1935

Bank debits for the first two months of 1936 were almost \$5,760,000,000 compared with \$4,771,000,000 in the similar period of 1935. The gain was no less than \$988,000,000 or 21.7 p.c. Gains were recorded in each of the five economic areas in this comparison and only three of the thirty-two centres failed to show gains. The increase in the Maritime Provinces was 17.2 p.c., while Quebec recorded a gain of 25.2 p.c. The Toronto total was 11.4 p.c. greater, while the total for Ontario was up 9.2 p.c. Bank debits amounted to \$1,063,000,000 in the first two months against \$733,000,000, a gain of about 45 p.c. Marked gains were shown in each of the centres in British Columbia, the total for the province being up 34.5 p.c.

COMPARISON WITH OTHER ECONOMIC FACTORS

The index of bank debits was 128.9 in February compared with 122.1 in January and 97.3 in February of last year. The index of the physical volume of business showed decline from the preceding month but was somewhat greater than in the second month of last year. The same remark applies to the index of wholesale prices. The index of common stock prices was 120.7 in February, recording marked advance over January and February of last year. The index of trading on the Montreal Stock Exchange also showed a marked advance in both comparisons. The percentage turnover in bank debits was 133.4 in February compared with 107.6 in the same month of last year. The sum of the demand and notice deposits at the end of January were \$2,075,000,000 against \$1,942,000,000 on the same date of last year. The advance in bank debits was from \$2,089,000,000 to \$2,767,000,000.

1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE
CENTRES OF CANADA, FEBRUARY, 1936, WITH COMPARATIVE
FIGURES FOR FEBRUARY, 1935 and JANUARY, 1936.

Provinces and Clearing House Centres	Debits to Individual Accounts		
	February, 1936	January, 1936	February, 1935
	\$	\$	\$
Maritime Provinces -			
Halifax	21,681,479	29,544,171	19,127,997
Moncton	7,276,313	7,258,272	6,674,428
Saint John	14,869,159	13,556,760	11,056,345
Total - Maritime Provinces ..	43,826,951	50,359,203	36,858,770
Quebec -			
Montreal	808,663,635	780,891,441	536,907,725
Quebec	52,281,112	42,823,363	31,766,093
Sherbrooke	4,845,562	5,321,124	3,949,734
Total - Quebec	865,790,309	829,035,928	572,623,552
Ontario -			
Brantford	7,021,419	7,857,603	6,529,398
Chatham	6,787,120	11,270,246	5,475,364
Fort William	3,820,608	3,899,022	3,757,788
Hamilton	46,668,791	49,924,642	37,500,466
Kingston	4,492,109	4,993,305	3,880,833
Kitchener	9,730,063	9,948,315	8,211,382
London	30,967,000	35,977,586	24,276,180
Ottawa	90,886,642	108,616,136	128,364,421
Peterborough	4,565,993	5,131,351	3,441,823
Sarnia	5,298,806	6,340,556	4,599,240
Sudbury	4,786,152	4,779,471	3,826,915
Toronto	1,012,637,069	1,017,711,170	813,051,418
Windsor	30,571,054	45,630,274	20,600,297
Total - Ontario	1,258,232,826	1,312,379,677	1,063,515,525
Prairie Provinces -			
Brandon	1,811,511	2,056,706	1,903,390
Calgary	44,747,473	49,296,280	35,757,863
Edmonton	24,279,756	37,595,418	26,358,474
Lethbridge	2,962,038	3,580,088	2,881,553
Medicine Hat	1,681,986	2,090,809	1,680,257
Moose Jaw	3,509,393	4,549,382	3,353,173
Prince Albert	1,729,237	1,861,963	1,629,720
Regina	30,526,177	33,475,062	19,078,365
Saskatoon	7,008,484	8,517,573	7,082,806
Winnipeg	309,576,509	491,942,890	198,176,731
Total - Prairie Provinces ...	427,832,564	654,966,171	297,902,332
British Columbia -			
New Westminster	4,567,992	5,022,875	3,801,991
Vancouver	139,788,841	137,678,041	94,382,556
Victoria	27,409,341	22,626,344	19,956,359
Total - British Columbia	171,766,674	165,327,260	118,140,906
GRAND TOTAL FOR CANADA	2,767,449,324	2,992,068,239	2,089,041,085

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

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
	\$	\$	\$	\$
1935				
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	787,763,552	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
1936				
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
Total for two months, 1936.	94,186,154	1,694,826,237	2,570,612,503	1,062,798,735
1935.	80,367,664	1,353,895,801	2,352,986,173	733,293,075
1934.	78,850,547	1,392,044,378	2,261,120,293	693,337,615
1933.	72,744,353	1,168,966,863	1,715,541,636	620,706,094
1932.	87,995,695	1,242,211,209	1,784,386,515	688,419,938
1931.	105,215,902	1,832,573,748	2,234,540,365	726,647,127
1930.	111,977,480	1,997,249,313	2,500,398,361	1,011,753,636
1929.	124,622,761	2,714,748,505	3,126,617,116	1,070,759,345
1928.	103,753,247	2,277,132,621	2,699,031,201	1,016,300,439
1927	92,734,676	1,637,337,642	2,140,130,085	742,260,205
Percentage of 1936 to 1935	117.2	125.2	109.2	144.9
	British Columbia	Total of Dominion	Bank Clearings	Percent of Bank Debits to Bank Clearings
	\$	\$	\$	P.C.
1935				
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	1,561,158,136	173.6
July	143,664,128	2,545,101,869	1,379,923,041	184.4
August	141,863,625	2,497,602,532	1,376,004,172	181.5
September	131,373,118	2,425,895,084	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	1,515,947,097	193.4
1936				
January	165,327,260	2,992,068,259	1,551,155,045	192.9
February	171,766,674	2,767,449,324	1,461,938,711	189.3
Total for two months, 1936.	337,093,934	5,759,517,563	3,013,093,756	191.1
1935.	250,548,590	4,771,091,303	2,348,029,399	203.2
1934.	261,009,076	4,686,361,809	2,275,386,197	205.9
1933.	221,193,645	3,799,152,594	1,859,679,004	204.3
1932.	258,067,390	4,061,080,747	2,070,887,298	196.1
1931.	304,260,989	5,203,238,131	2,782,154,383	187.0
1930.	405,067,249	6,026,446,039	3,257,078,563	185.0
1929.	485,863,334	7,522,611,061	3,994,592,147	188.5
1928.	404,878,944	6,501,096,452	3,666,474,997	177.5
1927.	299,444,965	4,911,907,573	2,818,880,378	174.5
Percentage of 1936 to 1935	134.5	120.7	128.3	-

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

Economic Areas and Cities	Month of February							Percentage of 1936 to 1935
	1930	1931	1932	1933	1934	1935	1936	
	Millions of Dollars							
Maritime Provinces	51.4	50.8	39.6	34.5	35.9	36.9	43.8	118.7
Quebec	941.6	928.4	576.2	562.0	628.0	572.6	865.8	151.2
Montreal	882.2	870.5	530.7	520.8	593.3	536.9	808.7	150.6
Ontario	1,160.4	1,073.0	921.5	863.0	988.8	1,063.5	1,258.2	118.3
Toronto	812.0	803.5	666.0	683.6	788.8	813.1	1,012.6	124.5
Prairie Provinces	472.2	341.2	329.4	266.9	311.7	297.9	427.8	143.6
Winnipeg	279.7	194.1	210.8	176.7	201.6	198.2	309.6	156.2
British Columbia	189.4	141.5	123.3	103.8	125.1	118.1	171.8	145.5
Vancouver	155.2	110.2	101.6	82.8	103.8	94.4	139.8	148.1
CANADA	2,815.0	2,534.9	1,990.0	1,830.3	2,089.3	2,089.0	2,767.4	132.5

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS FEBRUARY, 1935 TO FEBRUARY, 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.
<u>1935</u>			
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
<u>1936</u>			
January	2,126,898	2,992,068	140.7
February	2,075,097	2,767,449	133.4

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)	Whole-sale Prices	Common Stocks	Shares Traded on Montreal Stock Exchange
<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	102.9	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
<u>1936</u>						
January	122.1	104.7	102.4	72.9	112.9	152.2
February	128.9			72.5	120.7	172.3

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

	First Two Months 1936 \$	First Two Months 1935 \$	Increase (+) Decrease (-) \$	Percentage of 1936 to 1935
<u>Maritime Provinces -</u>				
Halifax	51,225,650	42,208,055	+ 9,017,595	121.4
Moncton	14,534,585	13,384,185	+ 1,150,400	108.6
Saint John	28,425,919	24,775,424	+ 3,650,495	114.7
<u>Total - Maritime Provinces</u>	<u>94,186,154</u>	<u>80,367,664</u>	<u>+ 13,818,490</u>	<u>117.2</u>
<u>Quebec -</u>				
Montreal	1,589,555,076	1,262,741,226	+ 326,813,850	125.9
Quebec	95,104,475	82,038,120	+ 13,066,355	115.9
Sherbrooke	10,166,686	9,116,455	+ 1,050,231	111.5
<u>Total - Quebec</u>	<u>1,694,826,237</u>	<u>1,353,895,801</u>	<u>+ 340,930,436</u>	<u>125.2</u>
<u>Ontario -</u>				
Brantford	14,879,022	13,256,328	+ 1,622,694	112.2
Chatham	18,057,366	12,085,953	+ 5,971,413	149.4
Fort William	7,719,630	7,584,206	+ 135,424	101.8
Hamilton	96,593,433	79,389,460	+ 17,203,973	121.7
Kingston	9,485,414	8,213,045	+ 1,272,369	115.5
Kitchener	19,678,378	17,052,097	+ 2,626,281	115.4
London	66,944,586	53,339,909	+ 13,604,677	125.5
Ottawa	199,502,778	274,175,983	- 74,673,205	72.8
Peterborough	9,697,344	7,775,744	+ 1,921,600	124.7
Sarnia	11,939,362	10,325,799	+ 1,613,563	115.6
Sudbury	9,565,623	7,631,238	+ 1,934,385	125.4
Toronto	2,030,348,239	1,822,109,096	+ 208,239,143	111.4
Windsor	76,201,328	40,047,315	+ 36,154,013	190.3
<u>Total - Ontario</u>	<u>2,570,612,503</u>	<u>2,352,986,173</u>	<u>+ 217,626,330</u>	<u>109.2</u>
<u>Prairie Provinces -</u>				
Brandon	3,868,217	4,202,605	- 334,388	92.0
Calgary	94,043,753	80,859,438	+ 13,184,315	116.3
Edmonton	61,875,174	63,772,916	- 1,897,742	97.0
Lethbridge	6,542,126	6,256,014	+ 286,112	104.6
Medicine Hat	3,772,795	3,411,564	+ 361,231	110.6
Moose Jaw	8,058,775	7,796,311	+ 262,464	103.4
Prince Albert	3,591,200	3,115,230	+ 475,970	115.3
Regina	64,001,239	54,217,039	+ 9,784,200	118.0
Saskatoon	15,526,057	14,196,770	+ 1,329,287	109.4
Winnipeg	801,519,399	495,465,188	+ 306,054,211	
<u>Total - Prairie Provinces</u>	<u>1,062,798,735</u>	<u>733,293,075</u>	<u>+ 329,505,660</u>	<u>144.9</u>
<u>British Columbia -</u>				
New Westminster	9,590,867	7,726,723	+ 1,864,144	124.1
Vancouver	277,466,882	203,730,864	+ 73,736,018	136.2
Victoria	50,036,185	39,091,003	+ 10,945,182	128.0
<u>Total - British Columbia</u>	<u>337,093,934</u>	<u>250,548,590</u>	<u>+ 86,545,344</u>	<u>134.5</u>
<u>GRAND TOTAL FOR CANADA ..</u>	<u>5,759,517,563</u>	<u>4,771,091,303</u>	<u>+ 988,426,260</u>	<u>120.7</u>

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