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BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

MARCH 1936

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DEPARTMENT OF THE INTERIOR

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BANK DEBITS TO INDIVIDUAL ACCOUNTS, MARCH, 1936

Financial transfers in the form of bank debits showed an increase of 16 p.c. in March over the same month of last year. Increases were shown in each of the five economic areas. The gain in the Maritime Provinces was from \$39,900,000 to \$46,400,000. Increases of 20.7 p.c. and 16.6 p.c. were shown in Montreal and the province of Quebec, respectively. Gains were recorded in each of the thirteen centres of Ontario. The net result for the province was a gain of 8.6 p.c., the debits in Toronto being up 10.1 p.c. A marked gain was shown in the bank debits of Winnipeg, the increase being 57 p.c. The total for the three Prairie Provinces showed a gain of 39.5 p.c. Debits in Vancouver were 25 p.c. greater, the total for British Columbia being up 23.7 p.c. The Dominion total for March was \$2,599,000,000 against \$2,236,000,000 in the same month of last year.

Comparison with the First Quarter of 1935

The dollar volume of business in the first quarter of 1936 was \$8,358,000,000 compared with \$7,007,000,000 in the same period of last year. The increase of \$1,351,000,000 or 19.3 p.c., represented greater activity in speculation and business. Only four of the thirty-two centres in Canada failed to register an increase in this comparison. The gain in the Maritime Provinces was nearly 17 p.c. Montreal recorded an increase of 24 p.c. and the provincial total was up 22.2 p.c. Twelve of the thirteen centres in Ontario reported gains in this comparison, the net increase for the province being 9 p.c. The gain in Toronto was \$292,000,000 or 11 p.c. Eight of the ten centres in the Prairie Provinces showed gains over the first quarter of 1935. The increase in Winnipeg was 60.5 p.c. and the total for the economic area was 43.4 p.c. greater. Each of the three centres in British Columbia showed a gain. The increase in Vancouver amounted to 32.3 p.c. and the total for British Columbia at \$502,000,000 was up 30.8 p.c.

Comparison with February, 1936, after Seasonal Adjustment

Bank debits showed decline in March from the high level of the preceding month, the Dominion total after seasonal adjustment being down 13.6 p.c. The adjusted total for the Maritime Provinces was practically maintained. A decline of 9.6 p.c. was shown for the province of Quebec, Montreal being down 10.1 p.c. A decline of 10.9 p.c. was recorded in Toronto with a decrease of 12.4 p.c. in the total for Ontario. Winnipeg's decline was 14.8 p.c., the total for the Prairie Provinces being down 10.9 p.c. The total for British Columbia was 13 p.c. less than in February, a decline of 9.6 p.c. having been shown in Vancouver.

Comparison with Other Economic Factors

The adjusted index of bank debits was 111.3 in March against 128.9 in February and 95.7 in March of last year. The indexes of prices of common stocks and commodities at wholesale showed moderate recessions from the preceding month and advances over the same month of last year. The gain in the index of common stock prices in the twelve-month comparison was from 84.4 to 117.4. The index of wholesale prices advanced from 71.9 to 72.4 in the same comparison. Speculative trading was less active in March than in February but showed a considerable gain over March 1935.

The percentage of bank debits to deposits was 126.7 in March against 115.0 in the same month of last year. Bank deposits in the interval advanced from \$1,945,000,000 to \$2,051,000,000. The increase in bank debits was from \$2,236,000,000 to \$2,599,000,000. The turnover of bank debits was somewhat less in March than in February.

The first of the two papers in this section is by Dr. H. H. S. Turner, who discusses the problem of the origin of the human race. He begins by pointing out that the question of the origin of the human race is one of the most important and most difficult of all. He then goes on to discuss the various theories which have been advanced, and finally concludes that the most probable theory is that the human race originated in Africa.

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

Provinces and Clearing House Centres	Debits to Individual Accounts		
	March, 1936	February, 1936	March, 1935
	\$	\$	\$
<u>Maritime Provinces -</u>			
Halifax	25,199,379	21,681,479	20,765,510
Moncton	7,131,472	7,276,313	6,428,831
Saint John	14,077,707	14,869,159	12,691,493
Total - Maritime Provinces .	46,408,558	43,826,951	39,885,834
<u>Quebec -</u>			
Montreal	769,932,433	808,663,635	637,913,258
Quebec	47,778,351	52,281,112	63,290,566
Sherbrooke	4,957,831	4,845,562	4,598,610
Total - Quebec	822,668,615	865,790,309	705,802,434
<u>Ontario -</u>			
Brantford	7,113,847	7,021,419	6,995,082
Chatham	6,853,865	6,787,120	5,915,707
Fort William	3,589,591	3,820,608	3,585,661
Hamilton	43,820,343	46,668,791	39,388,940
Kingston	4,551,290	4,492,109	3,766,709
Kitchener	9,264,721	9,730,063	8,515,955
London	28,022,417	30,967,000	24,687,872
Ottawa	88,263,530	90,886,642	106,209,724
Peterborough	4,634,925	4,565,993	4,084,527
Sarnia	5,408,081	5,298,806	5,077,482
Sudbury	4,972,347	4,786,152	4,346,426
Toronto	909,531,297	1,012,637,069	825,691,722
Windsor	36,006,758	30,571,054	22,563,058
Total - Ontario	1,152,033,012	1,258,232,826	1,060,828,865
<u>Prairie Provinces -</u>			
Brandon	1,862,729	1,811,511	1,883,842
Calgary	47,254,011	44,747,473	38,342,743
Edmonton	31,343,653	24,279,756	30,286,112
Lethbridge	3,222,667	2,962,038	3,145,127
Medicine Hat	2,014,112	1,681,986	1,865,889
Moose Jaw	3,895,139	3,509,393	3,336,866
Prince Albert	2,045,327	1,729,237	1,757,753
Regina	33,502,472	30,526,177	30,342,234
Saskatoon	7,937,209	7,008,484	6,850,088
Winnipeg	279,670,623	309,576,509	178,100,562
Total - Prairie Provinces ..	412,747,942	427,832,564	295,911,216
<u>British Columbia -</u>			
New Westminster	5,120,256	4,567,992	4,558,492
Vancouver	135,653,599	139,788,841	108,482,191
Victoria	24,178,735	27,409,841	20,330,470
Total - British Columbia ...	164,952,590	171,766,674	133,371,153
GRAND TOTAL FOR CANADA	2,598,810,717	2,767,449,324	2,235,799,502

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

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
	\$	\$	\$	\$
<u>1935</u>				
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	787,766,552	1,101,833,002	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	1,253,232,826	427,832,564
March	46,408,558	822,668,615	1,152,033,012	412,747,942
Total for 1st quarter				
1936	140,594,712	2,517,494,852	3,722,645,515	1,475,546,677
1935	120,253,498	2,059,698,235	3,413,815,038	1,029,204,291
1934	119,654,360	2,126,381,122	3,494,860,188	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
Percentage of 1936 to 1935	116.9	122.2	109.0	143.4

	British Columbia	Total of Dominion	Bank Clearings	Percent of Bank Debits to Bank Clearings
	\$	\$	\$	P.C.
<u>1935</u>				
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	1,501,158,136	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
<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
Total for 1st quarter				
1936	502,046,524	8,358,328,280	4,403,002,340	189.8
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	6,016,111,015	191.5
1928	622,096,863	9,716,504,228	5,547,258,466	175.0
1927	459,769,083	7,512,275,144	4,295,156,233	175.0
Percentage of 1936 to 1935	130.8	119.3	123.1	-

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

Economic Areas and Cities	Month of March							Per- centage of 1936 to 1935
	1930	1931	1932	1933	1934	1935	1936	
	Million of Dollars							
Maritime Provinces	55.4	52.9	42.2	33.3	40.8	39.9	46.4	116.3
Quebec	1,094.9	909.7	638.3	534.4	734.3	705.8	822.7	116.6
Montreal	1,031.6	848.1	587.9	493.4	689.4	637.9	769.9	120.7
Ontario	1,283.9	1,115.7	861.3	785.5	1,233.7	1,060.8	1,152.0	108.6
Toronto	946.2	824.3	607.8	594.6	978.3	825.7	909.5	110.1
Prairie Provinces	457.6	330.4	352.8	429.6	344.1	295.9	412.7	139.5
Winnipeg	265.4	182.6	205.2	310.6	219.5	178.1	279.7	157.0
British Columbia	200.2	161.8	130.4	104.5	135.9	133.4	165.0	123.7
Vancouver	160.9	128.1	100.6	84.7	113.4	108.5	135.7	125.1
CANADA	3,092.0	2,570.4	2,024.0	1,887.3	2,488.9	2,235.8	2,598.8	116.2

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS
MARCH, 1935 TO MARCH 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			
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
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

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

	Bank Debits	Physical Volume of Business	Employment in Manu- facturing (1st of follow- ing month)	Whole sale Prices	Common Stocks	Shares Traded on Montreal Stock Exchange
1935						
March	95.7	94.2	95.0	71.9	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
1936						
January	122.1	105.2	102.4	72.9	112.9	152.2
February	128.9	104.9	103.9	72.5	120.7	172.8
March	111.3			72.4	117.4	99.7

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

	First Quarter of 1936 \$	First Quarter of 1935 \$	Increase (+) Decrease (-) \$	Percentage of 1936 to 1935
<u>Maritime Provinces -</u>				
Halifax	76,425,029	62,973,565	+ 13,451,464	121.4
Moncton	21,666,057	19,813,016	+ 1,853,041	109.4
Saint John	42,503,626	37,466,917	+ 5,036,709	113.4
Total - Maritime Provinces	140,594,712	120,253,498	+ 20,341,214	116.9
<u>Quebec -</u>				
Montreal	2,359,487,509	1,900,654,484	+ 458,833,025	124.1
Quebec	142,882,826	145,328,686	- 2,445,860	98.3
Sherbrooke	15,124,517	13,715,065	+ 1,409,452	110.3
Total - Quebec	2,517,494,852	2,059,698,235	+ 457,796,617	122.2
<u>Ontario -</u>				
Brantford	21,992,869	20,251,410	+ 1,741,459	108.6
Chatham	24,911,231	18,001,660	+ 6,909,571	138.4
Fort William	11,309,221	11,169,867	+ 139,354	101.2
Hamilton	140,413,776	118,778,400	+ 21,635,376	118.2
Kingston	14,036,704	11,979,754	+ 2,056,950	117.2
Kitchener	28,943,099	25,568,052	+ 3,375,047	113.2
London	94,967,003	78,027,781	+ 16,939,222	121.7
Ottawa	287,766,308	380,385,707	- 92,619,399	75.7
Peterborough	14,332,269	11,860,271	+ 2,471,998	120.8
Sarnia	17,347,443	15,403,281	+ 1,944,162	112.6
Sudbury	14,537,970	11,977,664	+ 2,560,306	121.4
Toronto	2,939,879,536	2,647,800,818	+ 292,078,718	111.0
Windsor	112,208,086	62,610,373	+ 49,597,713	179.2
Total - Ontario	3,722,645,515	3,413,815,038	+ 308,830,477	109.0
<u>Prairie Provinces -</u>				
Brandon	5,730,946	6,086,447	- 355,501	94.2
Calgary	141,297,764	119,202,181	+ 22,095,583	118.5
Edmonton	93,218,827	94,059,028	- 840,201	99.1
Lethbridge	9,764,793	9,401,141	+ 363,652	103.9
Medicine Hat	5,786,907	5,277,453	+ 509,454	109.7
Moose Jaw	11,953,914	11,133,177	+ 820,737	107.4
Prince Albert	5,636,527	4,872,983	+ 763,544	115.7
Regina	97,503,711	84,559,273	+ 12,944,438	115.3
Saskatoon	23,463,266	21,046,858	+ 2,416,408	111.5
Winnipeg	1,081,190,022	673,565,750	+ 407,624,272	160.5
Total - Prairie Provinces	1,475,546,677	1,029,204,291	+ 446,342,386	143.4
<u>British Columbia -</u>				
New Westminster	14,711,123	12,285,215	+ 2,425,908	119.7
Vancouver	413,120,481	312,213,055	+ 100,907,426	132.3
Victoria	74,214,920	59,421,473	+ 14,793,447	124.9
Total - British Columbia	502,046,524	383,919,743	+ 118,126,781	130.8
GRAND TOTAL FOR CANADA...	8,358,328,280	7,006,890,805	+1,351,437,475	119.3

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