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BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

JULY 1936

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1945

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BANK DEBITS TO INDIVIDUAL ACCOUNTS, JULY, 1936.

Financial transfers in the form of bank debits, while showing a seasonal decline from the preceding month, recorded a gain of 13.7 p.c. over July, 1935, reflecting the accelerated business conditions and a higher price level. Increases were shown in each of the five economic areas over the same month of last year and the gain in the Maritime provinces was 5 p.c. Each of the three centers, Halifax, Moncton and St. John participated in the advance. The gain in Montreal was 16.4 p.c., while there was a gain of 15.9 p.c. in the provincial total for Quebec. The total amount in Quebec during July was \$856,800,000 against \$739,500,000 in July of last year. Twelve of the thirteen centers in Ontario, recorded increases over the same month of 1935. The increase in Toronto was 8.7 p.c., the total amount in Ontario being \$1,223,000,000, an increase of 9.3 p.c. Seven of the ten centers in the Prairie Provinces recorded increases, the debits at Winnipeg being 21.8 p.c. greater. The net result for the Prairie provinces was a gain of 16.8 p.c., the total in July having been \$574,000,000. The percentage gain in British Columbia was greater than in any other economic area. The total for the province was \$185,500,000, a gain of more than 29 p.c., the increase in Vancouver being slightly more than 30 p.c.

Comparison with June after Seasonal Adjustment

Bank debits at \$2,894,000,000 in July showed a decline even after seasonal adjustment from the preceding month. The adjusted decline in the Dominion total was limited to less than 5 p.c. Each of the economic areas except British Columbia showed decline in this comparison. The Maritime provinces dropped 18.7 p.c., while a slight increase was shown in Montreal, the decline in the Province of Quebec was 1.2 p.c. Debits in Toronto dropped off from the high level of the preceding month, the adjusted decline being nearly 12 p.c. The total for the province after adjustment was down 3.2 p.c. The increase in the Prairie Provinces was less than normal for the season, the adjusted decline being more than 9 p.c. A similar percentage decline was shown in Winnipeg. The gain in British Columbia was practically 11 p.c., Vancouver showing an increase of 9½ p.c.

Comparison with the First 7 months of 1935.

Bank debits in the first 7 months of 1936 recorded an increase of 13.4 p.c., reflecting the betterment in economic conditions over the first part of 1935. The total in the elapsed portion of the present year was \$20,141,000,000 against \$17,761,000,000 in the same period in 1935. The consequent increase was no less than \$2,379,000,000. The Maritime provinces showed a gain of 13 p.c. or nearly \$41,000,000. The total in Quebec was more than \$6,000,000,000 representing an increase of 19.4 p.c. The gain in Montreal was nearly 21 p.c. Ottawa was the only centre in Ontario failing to show an increase in this comparison. The net increase in the province was 7.4 p.c., the total in the first 7 months of 1936 having been nearly \$8,808,000,000. Three of the 10 centres in the Prairie Provinces showed declines but the aggregate for the economic area was up 15.3 p.c. Winnipeg recorded an increase of \$484,000,000 or 21.8 p.c. British Columbia showed a greater percentage increase than any other of the four other economic areas. The gain was 26 p.c., the increase in the three centers ranging from 20 to 27 p.c.

Comparison with other Economic Factors

The index of bank debits after seasonal adjustment declined from 125.8 to 119.8 in July. The corresponding number for July, 1935 was 105.3. The index of wholesale prices recorded an advance of more than 2 points, and the index of common stock prices advanced from 113.8 to 114.3. An increase from 72.2 to 92.4 was shown in the index of shares traded on the Montreal stock exchange. The percentage of bank debits to bank deposits in Canada was 136.1 against 129.1 in the same month of last year. While a considerable increase was shown in the sum of the demand and notice deposits, the increase in bank debits was considerably greater at 13.7 p.c.

1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE

CENTRES OF CANADA, JULY, 1936, WITH COMPARATIVE

FIGURES FOR JUNE, 1936 AND JULY, 1935.

Provinces and Clearing House Centres	Debits to Individual Accounts		
	July, 1936	June, 1936	July, 1935
	\$	\$	\$
<u>Maritime Provinces -</u>			
Halifax	30,600,577	35,121,997	29,096,286
Moncton	8,230,469	8,785,146	7,868,243
Saint John	15,291,686	17,737,082	14,540,660
Total - Maritime Provinces	54,122,732	61,644,225	51,505,189
<u>Quebec -</u>			
Montreal	798,380,200	847,692,219	685,684,148
Quebec	52,450,500	66,074,125	48,601,772
Sherbrooke	6,005,636	6,190,837	5,230,024
Total - Quebec	856,836,336	919,957,181	739,515,944
<u>Ontario -</u>			
Brantford	10,198,479	9,140,409	9,292,349
Chatham	7,511,032	8,646,309	6,999,444
Fort William	5,349,973	5,921,475	3,934,777
Hamilton	51,486,824	50,590,596	46,777,283
Kingston	7,149,963	5,845,072	4,785,901
Kitchener	10,605,606	11,900,233	9,581,603
London	32,917,905	41,506,087	31,499,804
Ottawa	124,730,952	154,842,359	129,844,531
Peterborough	7,231,284	5,937,543	6,530,452
Sarnia	6,574,505	6,260,367	6,360,283
Sudbury	6,531,580	6,585,337	4,514,373
Toronto	911,640,337	1,079,615,446	838,324,467
Windsor	40,894,030	36,806,932	20,003,128
Total - Ontario	1,222,822,470	1,423,598,165	1,118,448,395
<u>Prairie Provinces -</u>			
Brandon	2,515,667	2,477,810	1,967,872
Calgary	53,905,692	51,347,961	49,074,370
Edmonton	29,972,506	32,807,810	33,692,779
Lethbridge	3,652,624	3,887,677	4,570,164
Medicine Hat	2,248,546	2,096,194	2,186,952
Moose Jaw	7,649,139	5,846,194	4,560,200
Prince Albert	2,132,365	2,351,211	2,219,159
Regina	42,517,143	27,556,683	39,487,522
Saskatoon	10,152,151	10,027,648	9,560,084
Winnipeg	419,667,876	423,755,874	344,649,111
Total - Prairie Provinces	574,413,709	562,155,062	491,968,213
<u>British Columbia -</u>			
New Westminster	6,281,190	5,714,521	5,392,522
Vancouver	147,945,425	135,952,006	113,736,055
Victoria	31,236,062	26,548,189	24,535,551
Total - British Columbia	185,462,677	168,214,716	143,664,128
GRAND TOTAL FOR CANADA...	2,893,657,924	3,135,569,349	2,545,101,869

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

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
	\$	\$	\$	\$
<u>1935</u>				
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	1,101,838,002	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
Total for 7 Months,				
1936	355,087,848	6,113,103,107	8,807,937,140	3,676,894,326
1935	314,330,284	5,119,396,496	8,198,527,917	3,188,188,648
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	2,563,488,834
1931	377,712,444	6,452,710,995	8,132,467,646	2,785,528,569
1930	410,321,460	7,824,020,970	8,938,991,692	3,536,779,052
1929	465,926,488	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	7,228,228,740	3,047,807,946
Percentage of 1936 to 1935	112.97	119.41	107.43	115.33
	British Columbia	Total of Dominion	Bank Clearings	Percentage of Bank Debits to Bank Clearings
	\$	\$	\$	P.C.
<u>1935</u>				
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
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
Total for First 7 Months				
1936	1,187,488,090	20,140,510,511	10,701,006,380	188.2
1935	940,794,245	17,761,237,590	9,424,230,254	188.5
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	11,846,798,363	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
Percentage of 1936 to 1935	126.22	113.40	113.55	-

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

Economic Areas and Cities	Month of July							Percentage of 1936 to 1935
	1930	1931	1932	1933	1934	1935	1936	
	Million of Dollars							
Maritime Provinces	65.1	52.2	46.2	43.0	53.0	51.5	54.1	105.0
Quebec	1,131.6	761.8	647.4	916.1	805.3	739.5	856.8	115.9
Montreal	1,054.5	688.2	587.6	865.1	744.1	685.7	798.4	116.4
Ontario	1,175.9	1,009.0	975.9	1,423.7	1,121.1	1,118.4	1,222.8	109.3
Toronto	815.4	706.2	708.8	1,158.2	839.7	838.3	911.6	108.7
Prairie Provinces	530.1	423.3	387.8	999.2	646.9	492.0	574.4	116.7
Winnipeg	333.9	279.6	264.7	831.7	507.2	344.6	419.7	121.8
British Columbia	191.2	154.2	118.3	145.9	141.1	143.7	185.5	129.1
Vancouver	143.7	121.3	91.7	117.8	114.7	113.7	147.9	130.1
CANADA	3,094.0	2,400.4	2,175.6	3,527.8	2,767.4	2,545.1	2,893.7	113.7

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS JULY, 1935 TO JULY, 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>			
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	140.8
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

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

	Bank Debits	Physical Volume of Business	Employment in Manufacturing	Whole sale Prices	Common Stocks	Shares Traded on Montreal Stock Exchange
	(1st of following month)					
<u>1935</u>						
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	105.2	102.4	72.9	112.9	152.2
February	128.9	104.9	101.3	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			74.4	114.3	92.4

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

	First Seven Months of of 1936	First Seven Months of of 1935		Increase (+) Decrease (-)	Percentage of 1936 to 1935
	\$	\$		\$	%
<u>Maritime Provinces -</u>					
Halifax	192,914,786	164,126,121	+	28,788,665	117.5
Moncton	55,145,575	50,972,235	+	4,173,340	108.2
Saint John	107,027,487	99,231,928	+	7,795,559	107.9
Total -Maritime Provinces	355,087,848	314,330,284	+	40,757,564	113.0
<u>Quebec -</u>					
Montreal	5,718,101,172	4,738,030,094	+	980,071,078	120.7
Quebec	356,459,738	346,473,319	+	9,986,419	102.9
Sherbrooke	38,542,197	34,893,083	+	3,649,114	110.5
Total - Quebec	6,113,103,107	5,119,396,496	+	993,706,611	119.4
<u>Ontario -</u>					
Brantford	58,427,747	54,101,041	+	4,326,706	108.0
Chatham	55,240,832	43,408,066	+	11,832,766	127.3
Fort William	33,657,193	27,482,965	+	6,174,228	122.5
Hamilton	342,731,955	309,212,167	+	33,519,788	110.8
Kingston	37,610,791	30,241,425	+	7,369,366	124.4
Kitchener	72,332,672	64,256,223	+	8,076,449	112.6
London	235,076,258	208,246,455	+	26,839,803	112.9
Ottawa	819,797,009	893,049,741	-	73,252,732	91.8
Peterborough	38,077,617	32,985,429	+	5,092,188	115.4
Sarnia	42,678,700	39,044,595	+	3,634,105	109.3
Sudbury	39,353,571	30,374,485	+	8,979,086	129.6
Toronto	6,768,902,537	6,311,584,540	+	457,317,997	107.2
Windsor	264,050,258	154,540,785	+	109,509,473	170.9
Total - Ontario	8,807,937,140	8,198,527,917	+	609,409,223	107.4
<u>Prairie Provinces -</u>					
Brandon	15,003,340	14,507,495	+	495,845	103.4
Calgary	344,267,149	313,264,296	+	31,002,853	109.9
Edmonton	220,314,914	240,168,980	-	19,854,066	91.7
Lethbridge	24,447,083	25,356,096	-	909,013	96.4
Medicine Hat	14,697,741	13,447,742	+	1,249,999	109.3
Moose Jaw	35,257,955	27,715,827	+	7,542,128	127.2
Prince Albert	14,321,256	13,810,985	+	510,271	103.7
Regina	241,673,933	261,638,315	-	19,964,382	92.4
Saskatoon	62,457,366	57,834,745	+	4,622,621	108.0
Winnipeg	2,704,453,589	2,220,444,167	+	484,009,422	121.8
Total - Prairie Provinces ...	3,676,894,326	3,188,188,648	+	488,705,678	115.3
<u>British Columbia -</u>					
New Westminster	38,173,413	31,782,617	+	6,390,796	120.1
Vancouver	964,607,032	760,102,791	+	204,504,241	126.9
Victoria	184,707,645	148,908,837	+	35,798,808	124.0
Total - British Columbia	1,187,488,090	940,794,245	+	246,693,845	126.2
GRAND TOTAL FOR CANADA.	20,140,510,511	17,761,237,590	+	2,379,272,921	113.4

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