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BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

AUGUST 1936

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BANK DEBITS TO INDIVIDUAL ACCOUNTS, AUGUST, 1936.

Financial transfers in the form of bank debits showed an increase of nearly 5 p.c. in August over the same month of last year, three of the five economic areas recording gains in this comparison. The decline in the Prairie Provinces was substantial, while a slight recession was shown in the Maritime Provinces.

Gains were shown in the bank debits of Moncton and Saint John over August 1935, while Halifax recorded a decline. The net result was that the total for the Maritime Provinces receded 1.2 p.c. Gains were recorded in each of the three clearing centres of Quebec, the gain for the province being $16\frac{1}{2}$ p.c. Bank debits in Montreal at \$732,800,000 recorded a gain of 17 p.c. Twelve of the thirteen centres in Ontario recorded gains in this comparison. Debits in Toronto were up 7.8 p.c., the total in August having been \$829,700,000. The net result for the province was a gain of 10.2 p.c. Six of the ten centres in the Prairie Provinces recorded gains. A decline of more than 24 p.c. was shown in Winnipeg, the net result for the economic area being a decline of 18 p.c. Advances were shown in the three clearing centres of British Columbia, Vancouver recording a gain of nearly 15 p.c. The aggregate for British Columbia was 17 p.c. greater.

Comparison with July after Seasonal Adjustment.

Bank debits for the Dominion were \$2,619,000,000 in August against \$2,894,000,000 in July. The decline after seasonal adjustment was limited to 3 p.c. Each of the economic areas recorded slight recessions. The decline in the Maritime provinces was slightly more than 3 p.c. The increase in Quebec was less than normal for the season, the adjusted total being down 6.3 p.c. A slight gain was recorded in Toronto after seasonal adjustment over the preceding month, but the provincial total recorded a decline of 2.6 p.c. The debits of Winnipeg receded 4.2 p.c. after seasonal adjustment, while the total for the Prairie Provinces was down 8.6 p.c. The adjusted debits of British Columbia showed a recession of 8.7 p.c., the Vancouver total being 11.4 p.c. less.

Comparison with the First Eight Months of 1935.

Bank debits in the first eight months of 1936 were \$22,760,000,000 against \$20,259,000,000 in the same period of 1935. The gain of 12.3 p.c. represents the acceleration in business and speculation, each of the economic areas recording increases in this comparison. The Maritime provinces showed a gain of \$40,000,000 or about 11 p.c. The gain in the province of Quebec was substantial, amounting to more than \$1,100,000,000, the increase in Montreal was 20.3 p.c.; the net result for the province being a gain of 19 p.c. Each of the thirteen centres of Ontario, except Ottawa, showed increases for the first eight months of 1935. The gain in Toronto was 7.3 p.c., while the total for the province was up 7.7 p.c. Seven of the ten centres in the Prairie Provinces showed gains for the first eight months of 1935, the aggregate being up 9.8 p.c. Winnipeg recorded an increase of 13.4 p.c. Each of the three centres of British Columbia showed marked gains over the same period of 1935. The gain for the province was 25 p.c. and Vancouver recorded an advance of 25.3 p.c.

Comparison with Other Economic Factors.

The seasonally adjusted index of bank debits on the base of 1926 was 116.2 in August against 119.8 in July and 110.8 in August of last year. Wholesale prices were considerably higher in August than in the preceding month or in the same month of last year. A slight increase is shown in common stock prices over the preceding month; the advance from August of last year was about 21 p.c. Trading on the Montreal stock exchange was less active in July. According to preliminary compilation, the index of the physical volume of business was higher in August than in July, a considerable gain having been recorded over August of last year.

1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE

CENTRES OF CANADA, AUGUST, 1936, WITH COMPARATIVE

FIGURES FOR JULY, 1936 AND AUGUST, 1935.

Provinces and Clearing House Centres	Debits to Individual Accounts		
	August, 1936	July, 1936	August, 1935
	\$	\$	\$
<u>Maritime Provinces -</u>			
Halifax	24,706,004	30,600,577	26,152,347
Moncton	7,867,058	8,230,469	7,520,202
Saint John	15,355,310	15,291,686	14,813,953
Total - Maritime Provinces	47,928,372	54,122,732	48,486,502
<u>Quebec -</u>			
Montreal	732,766,068	798,380,200	625,692,498
Quebec	50,482,415	52,450,500	46,096,846
Sherbrooke	5,689,062	6,005,636	5,327,371
Total - Quebec	788,937,545	856,836,336	677,116,715
<u>Ontario -</u>			
Brantford	8,661,508	10,198,479	6,721,116
Chatham	7,647,222	7,511,032	5,432,893
Fort William	5,346,835	5,349,973	4,683,251
Hamilton	46,225,612	51,486,824	42,886,204
Kingston	5,013,801	7,149,963	4,342,822
Kitchener	9,682,856	10,605,606	8,851,217
London	34,022,353	32,917,905	28,057,916
Ottawa	100,011,244	124,730,952	89,172,488
Peterborough	5,383,091	7,231,284	4,543,958
Sarnia	5,727,859	6,574,505	5,957,813
Sudbury	6,450,850	6,531,580	4,520,339
Toronto	829,733,395	911,640,337	70,031,816
Windsor	29,828,113	40,894,030	2,170,744
Total - Ontario	1,093,734,739	1,222,822,470	992,372,577
<u>Prairie Provinces -</u>			
Brandon	2,259,841	2,515,667	1,944,345
Calgary	47,815,921	53,905,692	48,173,165
Edmonton	26,991,687	29,972,506	31,031,715
Lethbridge	3,683,878	3,652,624	4,379,531
Medicine Hat	2,285,388	2,248,546	2,281,823
Moose Jaw	6,517,672	7,649,139	4,489,887
Prince Albert	2,047,762	2,132,365	1,927,008
Regina	44,811,248	42,517,143	37,955,399
Saskatoon	9,884,378	10,152,151	8,595,890
Winnipeg	376,203,615	419,667,876	496,984,350
Total - Prairie Provinces	522,501,390	574,413,709	637,763,113
<u>British Columbia -</u>			
New Westminster	6,429,484	6,281,190	5,287,483
Vancouver	133,513,046	147,945,425	116,309,140
Victoria	26,107,924	31,236,062	20,267,002
Total - British Columbia	166,050,454	185,462,677	141,863,625
GRAND TOTAL FOR CANADA .	2,619,152,500	2,893,657,924	2,497,602,532

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

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
	\$	\$	\$	\$
<u>1935</u>				
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
August	47,928,372	788,937,545	1,093,734,739	522,501,390
Total for 8 Months				
1936	403,016,220	6,902,040,652	9,901,671,879	4,199,395,716
1935	362,816,786	5,796,513,211	9,190,900,494	3,825,951,761
1934	348,238,641	6,052,930,513	9,357,588,723	3,908,401,386
1933	309,086,679	5,484,100,876	8,316,983,354	4,277,514,638
1932	352,529,557	5,134,893,048	7,352,236,228	2,969,970,593
1931	427,080,751	7,201,164,115	9,048,218,899	3,169,453,309
1930	466,589,112	8,822,000,036	10,017,924,504	4,015,449,680
1929	530,148,791	10,699,163,978	12,415,540,217	4,874,467,782
1928	490,992,477	9,881,968,551	11,060,845,856	4,784,403,567
1927	397,548,081	7,310,523,954	8,763,382,537	3,540,182,667
Percentage of				
1936 to 1935	111.1	119.1	107.7	109.8
	British Columbia	Total of Dominion	Bank Clearings	Percentage of Bank Debits to Bank Clearings
	\$	\$	\$	P.C.
<u>1935</u>				
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
August	166,050,454	2,619,152,500	1,456,361,476	179.8
Total for First 8 Months				
1936	1,353,538,544	22,759,663,011	12,157,367,856	187.2
1935	1,082,657,870	20,258,840,122	10,800,134,426	187.6
1934	1,076,408,387	20,743,567,650	10,212,603,164	203.1
1933	983,923,767	19,371,609,314	9,635,297,880	201.0
1932	1,018,629,379	16,828,258,805	8,460,398,341	198.9
1931	1,223,192,659	21,069,109,733	11,336,821,688	186.0
1930	1,598,797,877	24,920,761,209	13,372,744,970	186.5
1929	1,987,218,127	30,506,538,895	16,270,138,098	187.5
1928	1,632,481,331	27,850,691,782	15,635,267,828	178.2
1927	1,301,298,925	21,312,936,164	12,292,079,372	173.5
Percentage of				
1936 to 1935	125.0	112.3	112.5	-

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

Economic Areas and Cities	Month of August						Per - centage of 1936 to 1935
	1930	1931	1932	1933	1934	1935	
	Millions of Dollars						
Maritime Provinces	56.3	49.4	41.8	40.1	46.2	48.5	47.9 98.8
Quebec	998.0	748.5	641.4	744.5	693.7	677.1	788.9 116.5
Montreal	927.7	680.6	592.6	665.1	645.5	625.7	732.8 117.1
Ontario	1,078.9	915.8	894.2	1,039.0	1,097.7	992.4	1,093.7 110.2
Toronto	770.0	650.5	644.6	793.9	836.1	770.0	829.7 107.8
Prairie Provinces	478.7	383.9	406.5	687.2	554.6	637.8	522.5 81.9
Winnipeg	284.3	246.4	278.8	544.9	425.5	497.0	376.2 75.7
British Columbia	189.8	146.1	131.8	137.7	141.3	141.9	166.1 117.1
Vancouver	147.4	116.5	105.1	114.5	116.4	116.3	133.5 114.8
CANADA	2,801.6	2,243.6	2,115.7	2,648.5	2,533.5	2,497.6	2,619.2 104.9

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS
August, 1935 to August, 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			
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	2,667,392	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

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

	Bank Debits	Physical Volume of Business	Employment in Manufacturing	Wholesale Prices	Common Stocks	Shares Traded on Montreal Stock Exchange
		(1st of following month)				
1935						
August	110.5	107.9	98.1	71.7	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	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	110.0	101.9	74.4	114.3	92.4
August	116.2			76.2	114.7	52.5

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

	First Eight Months of 1936	First Eight Months of 1935	Increase (+) Decrease (-)	Percentage of 1936 to 1935
	\$	\$	\$	%
<u>Maritime Provinces -</u>				
Halifax	217,620,790	190,278,463	+ 27,342,322	114.4
Moncton	63,012,633	58,492,437	+ 4,520,196	107.7
Saint John	122,382,797	114,045,881	+ 8,336,916	107.3
Total-Maritime Provinces	403,016,220	362,816,786	+ 40,199,434	111.1
<u>Quebec -</u>				
Montreal	6,450,867,240	5,363,722,592	+1,087,144,648	120.3
Quebec	406,942,153	392,570,165	+ 14,371,988	103.7
Sherbrooke	44,231,259	40,220,454	+ 4,010,805	110.0
Total - Quebec	6,902,040,652	5,796,513,211	+1,105,527,441	119.1
<u>Ontario -</u>				
Brantford	67,089,255	60,822,157	+ 6,267,098	110.3
Chatham	62,888,054	48,840,959	+ 14,047,095	128.8
Fort William	39,004,028	32,166,216	+ 6,837,812	121.3
Hamilton	388,957,567	352,098,371	+ 36,859,196	110.5
Kingston	42,624,592	34,584,247	+ 8,040,345	123.3
Kitchener	82,015,528	73,107,440	+ 8,908,088	112.2
London	269,098,611	236,304,371	+ 32,794,240	113.9
Ottawa	917,808,253	982,222,229	- 62,413,976	93.6
Peterborough	43,460,708	37,529,387	+ 5,931,321	115.8
Sarnia	48,406,559	45,002,408	+ 3,404,151	107.6
Sudbury	45,804,421	34,894,824	+ 10,909,597	131.3
Toronto	7,598,635,932	7,081,616,356	+ 517,019,576	107.3
Windsor	293,878,371	171,711,529	+ 122,166,842	171.1
Total - Ontario	9,901,671,879	9,190,900,494	+ 710,771,385	107.7
<u>Prairie Provinces -</u>				
Brandon	17,263,181	16,451,840	+ 811,341	104.9
Calgary	392,083,070	361,437,461	+ 30,645,609	108.5
Edmonton	247,306,601	271,200,695	- 23,894,094	91.2
Lethbridge	28,130,967	29,735,627	- 1,604,666	94.6
Medicine Hat	16,983,129	15,729,565	+ 1,253,564	108.0
Moose Jaw	41,775,627	32,205,714	+ 9,569,913	129.7
Prince Albert	16,369,018	15,737,993	+ 631,025	104.0
Regina	286,485,181	299,593,714	- 13,108,533	95.6
Saskatoon	72,341,744	66,430,635	+ 5,911,109	108.9
Winnipeg	3,080,657,204	2,717,428,517	+ 363,228,687	113.4
Total- Prairie Provinces	4,199,395,716	3,825,951,761	+ 373,443,955	109.8
<u>British Columbia -</u>				
New Westminster	44,602,897	37,070,100	+ 7,532,797	120.3
Vancouver	1,098,120,078	876,411,931	+ 221,708,147	125.3
Victoria	310,815,569	169,175,839	+ 141,639,730	124.6
Total-British Columbia	1,353,538,544	1,082,657,870	+ 270,880,674	125.0
GRAND TOTAL FOR CANADA	22,759,663,011	20,258,840,122	+ 2,500,822,889	112.3



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