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DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

GENERAL STATISTICS BRANCH

Vol. 14

No. 11

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

NOVEMBER 1937

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1937

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GENERAL STATISTICS BRANCH

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BANK DEBITS TO INDIVIDUAL ACCOUNTS, NOVEMBER, 1937.

The amount of cheques cashed at the branch banks after seasonal adjustment was nearly maintained in November at the level of the preceding month. The total was \$2,926 million against \$2,906 million in October, the adjusted recession being limited to .04 p.c. The gain in the Maritime Provinces was greater than the seasonal increment, an advance of 0.4 p.c. having been recorded. A contraseasonal decline of 5.5 p.c. was shown in the Province of Quebec. While debits in Ontario were \$1,342 million against \$1,237 million, an adjusted recession of 1.7 p.c. was recorded. An increase of 4.8 p.c. was shown in Winnipeg. The total for the Prairie Provinces, however, recorded a decline of 1.7 p.c. The adjusted gain in Vancouver was 2.3 p.c., while a decline of 0.6 p.c. was shown for British Columbia.

Comparison with November, 1936.

Owing mainly to decline in speculative activity, bank debits in November were 11.4 p.c. below the level of the same month of 1936. Debits in November were \$2,926 million against \$3,303 million in November one year ago. Declines were shown in each of the five economic areas. The recession in the Maritime Provinces was 6.7 p.c. while Quebec recorded a decrease of 15.2 p.c. Eleven of the 13 centres in Ontario recorded gains in this comparison, Ottawa and Toronto being the exceptions. The net result, however, was a decline of 10.8 p.c. Four of the 10 centres in the Prairie Provinces recorded declines, the aggregate for the economic area showing a drop of 8 p.c. Bank debits in Vancouver were nearly 4 p.c. less than in November, 1936, the total for British Columbia receding 4.6 p.c.

Comparison with First Eleven Months in 1936.

Owing to the decline in the Prairie Provinces, the cumulative total of bank debits for the first eleven months of 1937 was 1.4 p.c. less than in the same period of 1936. Each of the five economic areas except the Prairie Provinces, showed increases in this respect. The gain in the Maritime Provinces was 15.5 p.c., the total having been \$663 million against \$574 million. Each of the centres in Quebec recorded gains in this comparison, Montreal being up 5.5 p.c., while the provincial total was $6\frac{1}{2}$ p.c. greater. Ottawa and London of the 13 centres in Ontario recorded decline in this comparison, Toronto showed a gain of nearly 3 p.c., and the provincial total was 2.6 p.c. greater. Four of the ten centres in the Prairie Provinces showed declines from the first eleven months of 1936, the net result being a drop of slightly more than 26 p.c. Each of the centres in British Columbia recorded increased, the total for the province being up 2.2 p.c.

Comparison with other factors.

The sum of four classes of bank deposits was \$2,333 million at the first of November. Bank debits, as mentioned above, amounted to \$2,926 million. The ratio of bank debits to deposits was, therefore, 125.4 p.c., against 146.1 p.c. at the same time last year. During the interval, deposits advanced from \$2,261 million to \$2,333 million, whereas bank debits declined from \$3,303 million to \$2,926 million. The index of bank debits on the base of 1926 equalling 100 was 105.2 against 118.8 in November last year. During the 12 months, the indexes of the physical volume of business and of employment in manufacturing recorded marked advances. Wholesale prices were at a somewhat higher level, the index rising from 77.2 to 83.1. Common stock prices, on the other hand, receded from 131.8 in November last year to 103.1 in the month under review.

1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE

CENTRES OF CANADA, NOVEMBER, 1937, WITH COMPARATIVE

FIGURES FOR OCTOBER, 1937 AND NOVEMBER, 1936.

Provinces and Clearing House Centres	DEBITS TO INDIVIDUAL ACCOUNTS		
	November, 1937	October, 1937	November, 1936
<u>Maritime Provinces -</u>			
Halifax	32,284,487	29,932,556	37,568,062
Moncton	9,834,976	10,025,953	8,545,908
Saint John	16,784,743	16,608,990	17,033,819
Total - Maritime Provinces ..	58,904,206	56,567,499	63,147,789
<u>Quebec -</u>			
Montreal	816,552,791	873,058,259	986,604,022
Quebec	98,492,368	69,708,668	94,884,687
Sherbrooke	7,899,940	7,159,309	6,474,144
Total - Quebec	922,945,099	949,926,236	1,087,962,853
<u>Ontario -</u>			
Brantford	10,306,654	11,047,024	8,495,220
Chatham	11,598,263	9,736,716	9,918,557
Fort William	6,515,396	6,056,175	6,204,113
Hamilton	61,935,369	69,508,132	52,301,379
Kingston	6,932,677	6,676,355	6,112,947
Kitchener	13,046,275	12,238,330	11,135,327
London	38,713,692	35,515,122	31,280,411
Ottawa	133,080,226	110,820,427	168,193,026
Peterborough	6,379,219	6,136,223	5,826,261
Sarnia	6,688,963	6,676,596	6,067,558
Sudbury	8,199,071	8,252,351	6,659,079
Toronto	994,799,049	911,226,794	1,154,946,225
Windsor	43,574,083	43,302,494	36,661,908
Total - Ontario	1,341,768,937	1,237,192,739	1,503,802,011
<u>Prairie Provinces -</u>			
Brandon	3,228,606	3,491,167	2,645,465
Calgary	62,715,499	66,547,110	55,976,587
Edmonton	38,323,656	38,464,889	35,554,542
Lethbridge	5,510,098	6,276,393	3,932,020
Medicine Hat	2,303,556	3,070,133	2,263,790
Moose Jaw	6,643,326	6,885,927	7,212,459
Prince Albert	2,455,823	2,658,389	2,237,007
Regina	31,869,032	37,890,502	45,253,169
Saskatoon	9,707,055	12,046,572	11,605,141
Winnipeg	272,106,798	316,269,799	305,800,856
Total - Prairie Provinces ...	434,863,449	493,600,881	472,481,036
<u>British Columbia -</u>			
New Westminster	6,471,003	6,576,905	5,885,814
Vancouver	134,411,782	135,632,516	139,786,014
Victoria	26,251,368	26,305,738	29,496,128
Total - British Columbia	167,134,153	168,515,159	175,167,956
GRAND TOTAL FOR CANADA	2,925,615,844	2,905,802,514	3,302,561,645

2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE ECONOMIC AREAS OF CANADA, BY MONTHS, NOVEMBER, 1936 TO NOVEMBER, 1937 TOGETHER WITH A COMPARISON OF BANK DEBITS AND BANK CLEARINGS

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
	\$	\$	\$	\$
1936				
November	63,147,789	1,087,962,853	1,503,802,011	472,481,036
December	56,653,084	1,058,974,901	1,640,932,603	452,335,426
1937				
January	66,399,069	1,032,198,719	1,575,933,776	375,028,926
February	45,315,762	881,645,303	1,312,797,280	313,731,367
March	78,134,282	1,143,411,808	1,411,320,756	370,459,572
April	64,468,510	1,098,999,800	1,567,037,372	464,482,784
May	58,050,738	893,721,714	1,215,280,355	432,317,444
June	58,934,782	882,454,336	1,381,295,485	393,484,799
July	60,049,791	918,286,781	1,177,795,468	394,150,099
August	57,938,446	876,471,668	1,149,759,665	351,635,883
September	58,094,024	925,705,726	1,131,296,649	450,137,008
October	56,567,499	949,926,236	1,237,192,739	493,600,881
November	58,904,206	922,945,099	1,341,768,937	434,863,449
11 Months 1937	662,857,109	10,525,767,190	14,501,478,482	4,473,892,212
1936	573,748,930	9,879,672,830	14,137,747,234	6,053,183,251
1935	522,739,492	8,164,140,684	12,576,071,978	5,839,574,715
1934	487,001,933	8,557,010,031	13,474,791,996	5,818,804,780
1933	439,608,534	7,773,586,889	11,912,155,020	5,994,585,779
1932	479,731,826	7,160,097,186	10,355,080,619	4,387,199,159
1931	595,108,861	9,776,953,446	12,182,808,700	4,743,527,185
1930	646,719,442	12,132,375,845	13,768,172,582	5,784,906,176
Percentage of 1937 to 1936	115.5	106.5	102.6	73.9
	British Columbia	Total for Dominion	Bank Clearings	Percentage of Bank Debits to Bank Clearings p.c.
	\$	\$	\$	
1936				
November	175,167,956	3,302,561,645	1,735,144,137	190.3
December	195,695,872	3,404,591,886	1,762,072,773	193.2
1937				
January	177,794,110	3,227,354,600	1,626,403,264	198.4
February	178,444,725	2,731,934,437	1,352,526,256	202.0
March	186,510,102	3,189,836,520	1,631,393,849	195.5
April	181,212,074	3,376,200,540	1,719,712,734	196.3
May	169,394,830	2,768,765,081	1,597,411,966	173.3
June	175,747,222	2,891,916,624	1,547,821,398	186.8
July	170,455,640	2,720,737,779	1,510,001,371	180.2
August	177,051,915	2,612,857,577	1,421,206,629	183.9
September	168,391,447	2,733,624,854	1,530,594,430	178.6
October	168,515,159	2,905,802,514	1,641,113,815	177.1
November	167,134,153	2,925,615,844	1,618,954,675	180.7
11 Months 1937	1,920,651,377	32,084,646,370	17,197,140,387	186.6
1936	1,879,662,612	32,524,014,857	17,439,969,703	186.5
1935	1,511,235,821	28,613,762,690	15,411,431,523	185.7
1934	1,488,897,295	29,826,506,035	14,488,514,209	205.9
1933	1,369,607,762	27,489,543,984	13,563,055,613	202.7
1932	1,377,574,371	23,759,683,161	11,853,643,227	200.2
1931	1,650,947,506	28,948,345,698	15,482,149,001	187.0
1930	2,146,903,886	34,479,077,931	18,486,505,413	185.5
Percentage of 1937 to 1936	102.2	98.6	98.6	-

3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN NOVEMBER, 1931 TO 1937.

Economic Areas and Cities	Month of November							Percentage of 1937 to 1936
	1931	1932	1933	1934	1935	1936	1937	
	Millions of Dollars							
Maritime Provinces	61.0	40.6	45.0	47.4	62.5	63.1	58.9	93.3
Quebec	799.8	709.7	795.3	839.3	878.2	1,088.0	922.9	84.8
Montreal	734.5	654.1	747.4	785.4	801.9	986.6	816.6	82.8
Ontario	1,133.8	1,158.5	1,312.7	1,498.6	1,300.9	1,503.8	1,341.8	89.2
Toronto	755.1	823.4	993.6	1,040.1	999.2	1,154.9	994.8	86.1
Prairie Provinces	686.6	435.3	557.4	571.0	629.9	472.5	434.9	92.0
Winnipeg	503.0	300.8	412.5	421.6	458.4	305.8	272.1	89.0
British Columbia	160.7	122.2	127.1	135.8	149.9	175.2	167.1	95.4
Vancouver	116.3	97.9	103.8	109.8	121.5	139.8	134.4	96.1
Canada	2,841.8	2,466.3	2,837.5	3,092.2	3,021.5	3,302.6	2,925.6	88.6

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS NOVEMBER, 1936 TO NOVEMBER, 1937.

	Bank Deposits, Last day of preceding month					Sum of deposits	Bank Debits	Percentage of Bank Debits to Deposits in Canada
	Notice	Demand	Dominion Government	Provincial Government				
	Millions of Dollars							
1936								
November	1,510.3	664.3	50.0	36.2	2,260.8	3,302.6	146.1	
December	1,546.8	679.9	8.2	33.8	2,268.8	3,404.6	150.1	
1937								
January	1,547.8	682.3	25.1	47.3	2,302.6	3,227.4	140.2	
February	1,548.6	644.3	91.3	46.1	2,330.3	2,731.9	117.2	
March	1,563.8	655.5	114.9	34.7	2,369.0	3,189.8	134.6	
April	1,583.8	710.8	26.5	48.4	2,369.5	3,376.2	142.5	
May	1,583.3	732.0	22.3	45.1	2,382.7	2,768.8	116.2	
June	1,573.5	699.6	53.6	45.5	2,372.2	2,891.9	121.9	
July	1,569.8	713.2	48.6	47.6	2,379.2	2,720.7	114.4	
August	1,572.2	666.8	36.3	46.9	2,322.2	2,612.9	112.5	
September	1,577.6	686.4	35.7	44.7	2,344.4	2,733.6	116.6	
October	1,574.5	713.6	45.1	38.0	2,371.2	2,905.8	122.5	
November	1,583.7	679.1	32.4	37.5	2,332.7	2,925.6	125.4	

5. FIVE ECONOMIC FACTORS WITH SEASONAL ADJUSTMENT WHERE NECESSARY, 1926 = 100

	Bank Debits	Physical Volume of Business	Employment in Manufacturing	Wholesale Prices	Common Stocks
1936					
November	118.8	118.0	108.1	77.2	131.8
December	125.5	118.4	110.9	79.7	129.2
1937					
January	133.6	116.9	109.3	81.3	137.4
February	121.9	115.0	109.6	82.9	142.4
March	137.4	118.7	112.1	85.5	147.2
April	141.3	124.0	113.2	86.1	136.2
May	101.7	122.0	114.7	85.1	132.2
June	106.7	126.0	115.9	84.6	129.4
July	106.3	126.5	114.8	87.5	133.0
August	111.2	123.4	117.9	85.6	135.2
September	113.9	123.8	118.5	85.0	118.9
October	105.3	127.4	117.8	84.7	105.8
November	105.2	-	117.5	83.1	103.1

6. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES OF CANADA
DURING THE FIRST ELEVEN MONTHS OF 1937, COMPARED WITH THE SAME
PERIOD OF 1936.

	First Eleven Months 1937	First Eleven Months 1936	Increase (+) Decrease (-)	Percentage of 1937 to 1936 P.C.
<u>Maritime Provinces -</u>				
Halifax	366,245,707	311,461,948	+ 54,783,759	117.6
Moncton	101,991,066	88,970,711	+ 13,020,355	114.6
Saint John	194,620,336	173,316,271	+ 21,304,065	112.3
Total - Maritime Provinces	662,857,109	573,748,930	+ 89,108,179	115.8
<u>Quebec -</u>				
Montreal	9,668,794,502	9,161,101,494	+ 507,693,008	105.5
Quebec	780,801,441	653,919,008	+ 126,882,433	119.4
Shorbrooke	76,171,247	64,652,328	+ 11,518,919	117.8
Total - Quebec	10,525,767,190	9,879,672,830	+ 646,094,360	106.5
<u>Ontario -</u>				
Brantford	108,354,022	92,867,971	+ 15,486,051	116.7
Chatham	98,325,127	88,171,876	+ 10,153,251	111.3
Fort William	61,677,673	56,862,061	+ 4,815,612	108.5
Hamilton	628,215,982	545,737,904	+ 82,478,078	115.1
Kingston	69,354,382	61,217,250	+ 8,137,132	113.3
Kitchener	130,080,209	115,424,301	+ 14,655,908	112.7
London	378,287,406	381,691,231	- 3,403,825	99.1
Ottawa	1,180,331,923	1,335,674,990	- 155,343,067	88.4
Peterborough	68,925,693	61,642,196	+ 7,283,497	111.8
Sarnia	71,786,450	67,428,577	+ 4,357,873	106.5
Sudbury	81,015,560	65,716,187	+ 15,299,373	123.3
Toronto	11,181,538,804	10,868,747,291	+ 312,791,513	102.9
Windsor	443,585,251	396,565,399	+ 47,019,852	111.9
Total - Ontario	14,501,478,482	14,137,747,234	+ 363,731,248	102.6
<u>Prairie Provinces -</u>				
Brandon	28,465,223	25,607,176	+ 2,858,047	111.2
Calgary	609,449,162	574,797,762	+ 34,651,400	106.0
Edmonton	377,363,518	350,702,399	+ 26,661,119	107.6
Lethbridge	46,397,891	41,364,659	+ 5,033,232	112.2
Medicine Hat	24,526,915	24,694,816	- 167,901	99.3
Moose Jaw	66,640,417	70,109,574	- 3,469,157	95.1
Prince Albert	26,379,236	23,606,481	+ 2,772,755	111.7
Regina	391,819,100	457,783,753	- 65,964,653	85.6
Saskatoon	111,053,745	110,068,767	+ 984,978	100.9
Winnipeg	2,791,797,005	4,374,447,864	-1,582,650,859	63.8
Total - Prairie Provinces	4,473,892,212	6,053,183,251	-1,579,291,039	73.9
<u>British Columbia -</u>				
New Westminster	67,881,307	63,868,003	+ 4,013,304	106.3
Vancouver	1,554,392,008	1,521,248,748	+ 33,143,260	102.2
Victoria	298,378,062	294,545,861	+ 3,832,201	101.3
Total - British Columbia	1,920,651,377	1,879,662,612	+ 40,988,765	102.2
GRAND TOTAL FOR CANADA	32,084,646,370	32,524,014,857	- 439,368,487	98.6



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Year	Value 1	Value 2	Value 3	Description
1980	100,000,000	100,000,000	100,000,000
1981	100,000,000	100,000,000	100,000,000	.....
1982	100,000,000	100,000,000	100,000,000	.....
1983	100,000,000	100,000,000	100,000,000	.....
1984	100,000,000	100,000,000	100,000,000	.....
1985	100,000,000	100,000,000	100,000,000	.....
1986	100,000,000	100,000,000	100,000,000	.....
1987	100,000,000	100,000,000	100,000,000	.....
1988	100,000,000	100,000,000	100,000,000	.....
1989	100,000,000	100,000,000	100,000,000	.....
1990	100,000,000	100,000,000	100,000,000	.....
1991	100,000,000	100,000,000	100,000,000	.....
1992	100,000,000	100,000,000	100,000,000	.....
1993	100,000,000	100,000,000	100,000,000	.....
1994	100,000,000	100,000,000	100,000,000	.....
1995	100,000,000	100,000,000	100,000,000	.....
1996	100,000,000	100,000,000	100,000,000	.....
1997	100,000,000	100,000,000	100,000,000	.....
1998	100,000,000	100,000,000	100,000,000	.....
1999	100,000,000	100,000,000	100,000,000	.....
2000	100,000,000	100,000,000	100,000,000	.....
2001	100,000,000	100,000,000	100,000,000	.....
2002	100,000,000	100,000,000	100,000,000	.....
2003	100,000,000	100,000,000	100,000,000	.....
2004	100,000,000	100,000,000	100,000,000	.....
2005	100,000,000	100,000,000	100,000,000	.....
2006	100,000,000	100,000,000	100,000,000	.....
2007	100,000,000	100,000,000	100,000,000	.....
2008	100,000,000	100,000,000	100,000,000	.....
2009	100,000,000	100,000,000	100,000,000	.....
2010	100,000,000	100,000,000	100,000,000	.....
2011	100,000,000	100,000,000	100,000,000	.....
2012	100,000,000	100,000,000	100,000,000	.....
2013	100,000,000	100,000,000	100,000,000	.....
2014	100,000,000	100,000,000	100,000,000	.....
2015	100,000,000	100,000,000	100,000,000	.....
2016	100,000,000	100,000,000	100,000,000	.....
2017	100,000,000	100,000,000	100,000,000	.....
2018	100,000,000	100,000,000	100,000,000	.....
2019	100,000,000	100,000,000	100,000,000	.....
2020	100,000,000	100,000,000	100,000,000	.....
2021	100,000,000	100,000,000	100,000,000	.....
2022	100,000,000	100,000,000	100,000,000	.....
2023	100,000,000	100,000,000	100,000,000	.....
2024	100,000,000	100,000,000	100,000,000	.....
2025	100,000,000	100,000,000	100,000,000	.....
2026	100,000,000	100,000,000	100,000,000	.....
2027	100,000,000	100,000,000	100,000,000	.....
2028	100,000,000	100,000,000	100,000,000	.....
2029	100,000,000	100,000,000	100,000,000	.....
2030	100,000,000	100,000,000	100,000,000	.....