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DEPARTMENT OF TRADE AND COMMERCE

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GENERAL STATISTICS BRANCH

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No. 5

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

MAY 1937

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Published by Authority of the Hon. W.D. Euler, M.P.,  
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OTTAWA

1937

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BANK DEBITS TO INDIVIDUAL ACCOUNTS, MAY, 1937.

The amount of cheques cashed in the 32 clearing centres of Canada was \$2,769 million in May compared with \$2,979 million in the same month of last year. The decline of slightly more than 7 p.c. was due to the reduction in the number of working days and a recession in speculative trading. Three of the five economic areas recorded advances in this comparison, the exceptions being Ontario and the Prairie Provinces.

The gain in the Maritime Provinces was more than 14 p.c., increases being shown in each of the three clearing centres. While a decline of 3.4 p.c. was shown in Montreal, marked gains in the other centres of the Province resulted in a slight gain in the provincial total. The amount of cheques cashed in the province of Quebec was \$893,722,000 against \$891,798,000 in May of last year. A considerable decline was shown in Ontario, debits having been \$1,215 million, a recession of nearly 7 p.c. Nine of the thirteen centres in the Province recorded increases. The decline in Toronto was 8.8 p.c. and Ottawa showed a recession of considerable proportions.

Seven of the ten centres in the Prairie Provinces recorded increases over May of last year. The totals for Winnipeg and Regina, however, were at considerably lower levels and the net result for the economic area was a decline of 23.8 p.c. The total for British Columbia showed a gain of 3.4 p.c., gains being recorded in Vancouver and New Westminster, while Victoria showed decline.

Comparison with April after Seasonal Adjustment.

Declines were general in the five economic areas from the preceding month after seasonal adjustment. The Dominion total of \$2,769 million against \$3,376 million, showed an adjusted decline of 28 p.c. The drop in the Maritime Provinces was 20 p.c. Debits in Montreal were 29 p.c. below April after seasonal adjustment, and the total for the province of Quebec was down 28.4 p.c. A similar trend was shown in the province of Ontario, Toronto declining 36.4 p.c., while the provincial total was nearly 33 p.c. less. A contra-seasonal decline was shown in the Prairie Provinces, the adjusted total being down 23 p.c. Debits in Winnipeg normally increase between April and May, but a decline of 25 p.c. was shown after seasonal adjustment. The same trend was shown in British Columbia but the declines were of moderate proportions amounting to slightly more than 5 p.c. in Vancouver as well as in the Province as a whole.

Comparison with the First Five Months of 1936.

Twenty-eight out of thirty-two clearing centres recorded gains in the first five months of the present year over the same period of 1936. The total was \$15,294 million against \$14,111 million, a gain of 8.3 p.c. Each of the thirty-two centres in Canada, except Ottawa, Lethbridge, Medicine Hat and Winnipeg recorded gains in this comparison.

The increase in the Maritime Provinces was 30.5 p.c., Halifax recording the greater part of the advance. In the province of Quebec, marked gains were shown in the City of Quebec and Sherbrooke, while the increase at Montreal was 15.3 p.c. The net result for the Province was a gain of 16.5 p.c., the total for the first five months of the present year having been \$5,050 million. Toronto recorded a gain of 17.6 p.c., Hamilton was up 10 p.c., while a slight decline was shown in Ottawa. The total for the Province was \$7,082 million, a gain of nearly 15 p.c.

Owing mainly to the marked decline in Winnipeg, the total for the Prairie Provinces showed a decline of \$584 million from last year, amounting to 23 p.c. The gain in British Columbia was slightly more than 7 p.c., Vancouver having been 7.3 p.c. greater.

Comparison with Other Factors.

The index of bank debits on the base of 1926, after seasonal adjustment was 101.7 in May against 109.4 in May of last year. During the interval, the index of wholesale prices advanced from 71.8 to 85.1 and the index of common stock prices was more than 17 p.c. greater. Marked increase was also shown in the indexes of the physical volume of business and in employment in manufacturing plants. Speculative





trading was at a considerably lower level than in May of last year.

The sum of four classes of bank deposits in Canada amounted to \$2,383 million. As bank debits were about \$2,769 million, the percentage of debits to deposits was 116.2. This compared with 133.7 in May, 1936, and 142.5 in April of this year.

1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES OF CANADA,  
MAY, 1937, WITH COMPARATIVE FIGURES FOR MAY, 1936  
AND APRIL, 1937.

Provinces and Clearing House Centres	Debits to Individual Accounts		
	May, 1937	April, 1937	May, 1936
	\$	\$	\$
<u>Maritime Provinces -</u>			
Halifax .....	29,243,413	37,105,619	26,569,428
Moncton .....	9,870,814	9,061,371	8,338,767
Saint John .....	18,936,511	18,301,520	16,009,887
Total - Maritime Provinces	58,050,738	64,468,510	50,918,082
<u>Quebec -</u>			
Montreal .....	805,387,110	1,021,664,524	833,730,663
Quebec .....	81,187,777	69,360,974	52,168,909
Sherbrooke .....	7,146,827	7,974,302	5,898,902
Total - Quebec	893,721,714	1,098,999,800	891,798,474
<u>Ontario -</u>			
Brantford .....	10,736,135	10,375,972	9,135,101
Chatham .....	7,697,317	8,574,269	6,762,413
Fort William .....	4,915,113	4,672,982	7,392,076
Hamilton .....	58,856,513	61,475,127	51,846,422
Kingston .....	6,145,372	5,712,923	5,809,028
Kitchener .....	12,552,583	12,382,578	10,308,075
London .....	34,466,601	35,893,491	33,985,966
Ottawa .....	111,655,878	115,942,278	128,801,999
Peterborough .....	5,597,906	6,456,653	5,425,565
Sarnia .....	6,296,557	6,358,213	6,577,875
Sudbury .....	7,284,716	7,143,744	6,235,927
Toronto .....	906,508,261	1,249,265,900	994,494,075
Windsor .....	42,567,403	42,783,242	38,485,857
Total - Ontario	1,215,280,355	1,567,037,372	1,305,260,379
<u>Prairie Provinces -</u>			
Brandon .....	2,224,590	2,378,824	2,185,312
Calgary .....	52,926,937	57,599,583	50,013,468
Edmonton .....	36,348,464	36,821,989	30,547,990
Lethbridge .....	3,495,596	4,086,304	3,470,398
Medicine Hat .....	1,936,804	1,992,379	2,070,791
Moose Jaw .....	7,554,846	5,481,667	5,657,833
Prince Albert .....	2,227,628	2,296,723	2,199,006
Regina .....	34,437,983	44,593,964	44,382,101
Saskatoon .....	11,194,885	10,466,881	9,992,094
Winnipeg .....	279,969,711	298,764,470	416,880,900
Total - Prairie Provinces	432,317,444	464,482,784	567,399,893
<u>British Columbia -</u>			
New Westminster .....	6,221,670	6,261,711	5,855,196
Vancouver .....	137,841,087	147,002,876	126,904,618
Victoria .....	25,332,073	27,947,487	31,062,036
Total - British Columbia	169,394,830	181,212,074	163,821,850
GRAND TOTAL FOR CANADA ..	2,768,765,081	3,376,200,540	2,979,198,678





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

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
	\$	\$	\$	\$
1936				
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
September .....	51,713,882	858,999,440	1,390,734,464	656,335,251
October .....	55,871,039	1,030,669,885	1,341,538,880	724,971,248
November .....	63,147,789	1,037,962,853	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	831,645,303	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
Total for first five months				
1937	312,368,361	5,049,977,344	7,082,369,539	1,956,020,093
1936	239,320,891	4,336,309,590	6,161,516,505	2,540,325,555
1935	210,180,826	3,573,680,560	5,816,365,518	2,244,929,163
1934	206,416,275	3,767,551,591	6,022,735,135	2,179,017,693
1933	185,967,777	2,942,259,762	4,489,120,160	2,038,790,798
1932	220,955,447	3,152,681,767	4,537,890,858	1,778,240,439
1931	270,954,517	4,830,270,354	5,919,720,024	1,944,215,227
1930	285,818,569	5,471,189,934	6,399,227,089	2,449,116,514
1929	324,975,737	6,694,400,345	7,987,367,438	2,956,913,209
Percentage of 1937 to 1936	130.5	116.5	114.9	77.0
	British Columbia	Total for Dominion	Bank Clearings	Percentage of Bank Debits to Bank Clearings
	\$	\$	\$	
1936				
May .....	163,821,850	2,979,198,678	1,674,833,322	177.9
June .....	168,214,716	3,155,569,349	1,627,349,610	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
September .....	175,781,503	3,133,564,540	1,710,895,147	183.2
October .....	175,174,609	3,328,225,661	1,837,016,459	181.2
November .....	175,167,956	3,302,561,645	1,735,144,137	180.3
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
Total for first five months				
1937	893,355,841	15,294,091,178	7,927,448,069	192.9
1936	833,810,697	14,111,283,238	7,512,740,434	187.8
1935	660,668,666	12,508,824,733	6,483,157,526	192.9
1934	664,866,024	12,840,586,718	6,212,637,404	206.7
1933	556,715,904	10,212,854,401	5,049,070,300	202.3
1932	644,439,457	10,334,207,968	5,216,257,589	198.1
1931	766,445,801	13,731,605,923	7,363,829,683	186.4
1930	1,022,077,052	15,627,429,158	8,415,186,607	185.6
1929	1,292,103,729	19,255,760,508	10,158,878,336	189.5
Percentage of 1937 to 1936	107.1	108.3	105.5	-





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

Economic Areas and cities	Month of May							Per- centage of 1937 to 1936
	1931	1932	1933	1934	1935	1936	1937	
	Millions of Dollars							
Maritime Provinces	58.8	49.2	46.4	47.7	47.5	50.9	58.1	114.2
Quebec	1,155.6	676.2	718.7	816.0	858.5	891.8	893.7	100.2
Montreal	1,083.7	612.0	668.9	766.8	808.4	833.7	805.4	96.6
Ontario	1,361.1	966.9	1,167.5	1,331.1	1,359.8	1,305.3	1,215.3	93.1
Toronto	982.0	650.8	924.7	985.1	1,062.3	994.5	806.5	91.2
Prairie Provinces	450.6	357.9	591.2	804.8	729.8	567.4	432.3	76.2
Winnipeg	286.3	221.4	445.9	641.6	552.2	416.9	280.0	67.2
British Columbia	145.4	124.9	125.8	129.3	136.7	163.8	169.4	103.4
Vancouver	117.4	97.9	102.6	105.1	113.0	126.9	137.8	108.6
CANADA	3,171.6	2,175.2	2,649.6	3,129.0	3,132.2	2,979.2	2,768.8	92.9

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

	Bank Deposits				Last day of pre- ceding month Sum of deposits	Bank Debits	Percentage of Bank Debits to Deposits in Canada
	Notice	Demand	Dominion	Pro-			
			Govern- ment	vincial Govern- ment			
Millions of Dollars							
1936							
May .....	1,536.1	621.8	28.0	42.6	2,228.5	2,979.2	133.7
June .....	1,526.9	578.3	49.5	38.6	2,193.3	3,135.6	143.0
July .....	1,504.8	621.7	40.1	40.2	2,206.9	2,893.7	131.1
August .....	1,494.0	618.6	19.0	42.7	2,174.2	2,618.2	120.5
September .....	1,502.8	626.3	10.3	35.2	2,174.7	3,133.6	144.1
October .....	1,500.9	647.7	80.2	33.9	2,262.7	3,328.2	147.1
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

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

	Bank Debits	Physical Volume of Business	Employment in Manu- facturing	Whole- sale Prices	Common Stock
			(1st of follow- ing month)		
1936					
May .....	109.4	107.6	100.6	71.8	112.8
June .....	115.7	111.1	101.9	72.3	113.8
July .....	113.1	110.3	101.9	74.4	114.3
August .....	111.4	113.5	103.0	76.2	114.7
September .....	130.5	120.0	106.1	76.4	129.5
October .....	120.6	121.5	106.6	77.1	126.9
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	120.5	113.2	86.1	136.2
May .....	101.7		114.7	85.1	132.2

TABLE 1. - SUMMARY OF THE DATA FOR THE MONTH OF JANUARY, 1961  
BY MONTH AND BY TYPE OF VESSEL

VESSEL TYPE	NUMBER OF VESSELS					
	1960	1961	1962	1963	1964	1965
1. TUGS	100	100	100	100	100	100
2. BARGE	200	200	200	200	200	200
3. TANKER	300	300	300	300	300	300
4. FREIGHTER	400	400	400	400	400	400
5. PASSENGER	500	500	500	500	500	500
6. COAST GUARD	600	600	600	600	600	600
7. FISH BOAT	700	700	700	700	700	700
8. OTHER	800	800	800	800	800	800
TOTAL	2,300	2,300	2,300	2,300	2,300	2,300

VESSEL TYPE	GROSS TONNAGE					
	1960	1961	1962	1963	1964	1965
1. TUGS	100,000	100,000	100,000	100,000	100,000	100,000
2. BARGE	200,000	200,000	200,000	200,000	200,000	200,000
3. TANKER	300,000	300,000	300,000	300,000	300,000	300,000
4. FREIGHTER	400,000	400,000	400,000	400,000	400,000	400,000
5. PASSENGER	500,000	500,000	500,000	500,000	500,000	500,000
6. COAST GUARD	600,000	600,000	600,000	600,000	600,000	600,000
7. FISH BOAT	700,000	700,000	700,000	700,000	700,000	700,000
8. OTHER	800,000	800,000	800,000	800,000	800,000	800,000
TOTAL	2,300,000	2,300,000	2,300,000	2,300,000	2,300,000	2,300,000

VESSEL TYPE	NET TONNAGE					
	1960	1961	1962	1963	1964	1965
1. TUGS	100,000	100,000	100,000	100,000	100,000	100,000
2. BARGE	200,000	200,000	200,000	200,000	200,000	200,000
3. TANKER	300,000	300,000	300,000	300,000	300,000	300,000
4. FREIGHTER	400,000	400,000	400,000	400,000	400,000	400,000
5. PASSENGER	500,000	500,000	500,000	500,000	500,000	500,000
6. COAST GUARD	600,000	600,000	600,000	600,000	600,000	600,000
7. FISH BOAT	700,000	700,000	700,000	700,000	700,000	700,000
8. OTHER	800,000	800,000	800,000	800,000	800,000	800,000
TOTAL	2,300,000	2,300,000	2,300,000	2,300,000	2,300,000	2,300,000



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

	First Five Months of 1937 \$	First Five Months of 1936 \$		Increase (+) Decrease (-) \$	Percentage of 1937 to 1936 P.C
<u>Maritime Provinces -</u>					
Halifax .....	372,835,854	127,192,212	+	51,492,822	140.5
Moncton .....	43,831,574	38,129,960	+	5,701,614	115.0
Saint John .....	89,851,753	73,998,719	+	15,853,034	121.4
Total - Maritime Provinces	312,368,361	239,320,891	+	73,047,470	130.5
<u>Quebec -</u>					
Montreal .....	4,695,244,121	4,072,028,753	+	623,215,368	115.3
Quebec .....	321,894,540	237,935,113	+	83,959,427	135.3
Sherbrooke .....	32,838,683	26,345,724	+	6,492,959	124.6
Total - Quebec .....	5,049,977,344	4,336,309,590	+	713,667,754	116.5
<u>Ontario -</u>					
Brantford .....	48,050,041	39,088,859	+	8,961,182	122.9
Chatham .....	43,037,244	39,083,491	+	4,003,753	110.2
Fort William .....	26,049,954	22,385,745	+	3,664,209	116.4
Hamilton .....	265,068,723	240,654,535	+	24,414,188	110.1
Kingston .....	29,373,213	24,615,756	+	4,757,457	119.3
Kitchener .....	58,618,645	49,826,833	+	8,791,812	117.6
London .....	171,018,318	160,652,266	+	10,366,052	106.5
Ottawa .....	522,386,649	540,223,698	-	17,837,049	96.7
Peterborough .....	29,801,662	24,908,790	+	4,892,872	119.6
Sarnia .....	30,981,953	29,843,828	+	1,138,125	103.8
Sudbury .....	33,064,899	26,236,654	+	6,828,245	126.0
Toronto .....	5,617,917,765	4,777,646,754	+	840,271,011	117.6
Windsor .....	206,950,473	186,349,296	+	20,601,177	111.1
Total - Ontario .....	7,082,369,539	6,161,516,505	+	920,853,034	114.9
<u>Prairie Provinces -</u>					
Brandon .....	11,336,704	10,009,863	+	1,326,841	113.3
Calgary .....	274,034,007	239,013,496	+	35,020,511	114.7
Edmonton, .....	163,737,033	157,534,598	+	6,202,435	103.9
Lethbridge .....	16,851,701	16,906,782	-	55,081	99.7
Medicine Hat .....	9,607,888	10,353,001	-	745,113	92.8
Moose Jaw .....	29,475,983	21,762,622	+	6,713,361	130.8
Prince Albert .....	10,908,967	9,837,680	+	1,071,307	110.9
Regina .....	178,811,312	171,600,107	+	7,211,205	104.2
Saskatoon .....	48,820,916	42,277,567	+	6,543,349	115.5
Winnipeg .....	1,213,435,562	1,861,029,839	-	647,594,277	65.2
Total - Prairie Provinces	1,956,020,093	2,540,325,555	-	584,305,462	77.0
<u>British Columbia -</u>					
New Westminster .....	28,312,188	26,177,702	+	2,134,486	108.2
Vancouver .....	730,190,194	680,709,601	+	49,480,593	107.3
Victoria .....	134,853,459	129,923,394	+	7,930,065	106.2
Total - British Columbia	893,355,841	833,810,697	+	59,545,144	107.1
GRAND TOTAL FOR CANADA	15,294,091,178	14,111,283,238	+	1,182,807,940	108.3



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