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DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

GENERAL STATISTICS BRANCH

Vol. 14

No. 9

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

SEPTEMBER 1937

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OTTAWA

1937

DOMINION BUREAU OF STATISTICS - OTTAWA
GENERAL STATISTICS BRANCH

Dominion Statistician:
Business Statistician:

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BANK DEBITS TO INDIVIDUAL ACCOUNTS, SEPTEMBER, 1937.

Financial transfers in the form of bank debits showed a gain of 2.4 p.c. in September over the preceding month, after seasonal adjustment. Gains were recorded in Quebec, the Prairie Provinces and British Columbia. The increase in the Maritimes was less than normal for the season, the decline in adjusted figures having been slightly more than 3 p.c. The gain in Montreal, after seasonal adjustment, was practically 6 p.c. the total for Quebec being up $3\frac{1}{2}$ p.c. The dollar volume of business showed decline in Toronto from the preceding month. After seasonal adjustment, the decrease amounted to about 12 p.c. The total for Ontario was down 4.8 p.c. Bank debits were greater for the Prairie Provinces, an increase of 33 p.c. having been shown in Winnipeg. The gain in the three provinces was 26.4 p.c. A gain of 2.8 p.c. was shown in British Columbia, while the increase in Vancouver was 4.3 p.c. Debits in September were \$2.7 billion again \$2.6 billion in August, resulting in an increase of 2.4 p.c. after seasonal adjustment.

Comparison with September, 1936.

Bank debits were at a lower level in September than in the same month of last year, the decrease in the Dominion total having been 12.8 p.c. Gains of 12.4 p.c. and 7.8 p.c. respectively were recorded in the Maritime Provinces and the Province of Quebec. Debits for Montreal were \$854 million against \$803 million in September last year, resulting in a gain of 6.3 p.c. Debits in Toronto showed a decline of 22.8 p.c. from the same month last year, while the aggregate for the 13 centres of Ontario was down 18.7 p.c. Winnipeg showed a decline of 37.2 p.c. while the total for the Prairie Provinces was 31.4 p.c. less. Declines in Vancouver and British Columbia were of moderate proportions being 3.2 p.c. and 4.2 p.c., respectively. Debits in September were \$2.7 billion against \$3.1 billion in September last year, a decline of 12.8 p.c.

Comparison with the first nine months of 1936.

Increases were shown in each of the five economic areas, except the Prairie Provinces, for the first nine months of 1937 over the same period of the preceding year. The gain the Maritime Provinces was 20.4 p.c., while the Province of Quebec recorded an increase of 11.5 p.c. Gains were recorded in 11 of the 13 centres of Ontario, the total for the Province being up 5.6 p.c. Three of the ten centres in the Prairie Provinces failed to show an increase in this comparison, a considerable decline having been recorded in Winnipeg. The net result for the three provinces was a decline of 27 p.c. Gains were recorded in each of the three centres in British Columbia, Vancouver showing a gain of 3.6 p.c. and a similar gain was recorded in the provincial total.

Comparison with other factors.

The ratio of bank debits to deposits in Canada was 116.6 in September against 144.1 in the same month of last year. During the interval, the bank deposits rose from \$2,175 million to \$2,344 million, while bank debits were down from \$3,134 million to \$2,734 million. The index of bank debits adjusted for seasonal tendencies was 113.9 in September against 130.5 in the same month of last year. A slight increase was shown in the index of the physical volume of business. The index of wholesale prices advanced from 76.4 to 85.0 while the common stock prices declined from 119.5 to 118.9.

1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE

CENTRES OF CANADA, SEPTEMBER, 1937, WITH COMPARATIVE

FIGURES FOR AUGUST, 1937 AND SEPTEMBER, 1936.

Provinces and Clearing House Centres	DEBITS TO INDIVIDUAL ACCOUNTS		
	September, 1937 \$	August, 1937 \$	September, 1936 \$
<u>Maritime Provinces -</u>			
Halifax	30,824,009	30,789,182	27,092,080
Moncton	9,280,137	9,288,554	8,829,786
Saint John	17,989,878	17,860,710	15,792,016
Total - Maritime Provinces	58,094,024	57,938,446	51,713,882
<u>Quebec -</u>			
Montreal	853,876,025	793,546,488	802,971,549
Quebec	64,965,620	76,248,726	48,592,431
Sherbrooke	6,864,081	6,676,454	7,435,460
Total - Quebec	925,705,726	876,471,668	858,999,440
<u>Ontario -</u>			
Brantford	9,416,606	8,917,533	8,790,471
Chatham	8,485,092	8,384,803	7,166,075
Fort William	5,727,275	5,852,487	5,653,898
Hamilton	57,101,712	57,793,023	49,761,460
Kingston	6,254,118	6,186,202	6,078,995
Kitchener	12,240,005	10,730,706	10,676,938
London	32,851,574	29,389,505	41,701,303
Ottawa	97,009,279	80,341,986	114,971,298
Peterborough	5,868,545	5,551,394	6,634,404
Sarnia	7,429,856	5,776,652	5,991,998
Sudbury	8,103,719	8,880,601	6,516,788
Toronto	843,661,511	889,965,649	1,092,340,324
Windsor	37,147,357	31,989,124	34,450,512
Total - Ontario	1,131,296,649	1,149,759,665	1,390,734,464
<u>Prairie Provinces -</u>			
Brandon	2,977,793	2,431,528	2,826,712
Calgary	54,525,437	45,286,913	60,935,921
Edmonton	34,054,023	34,444,635	31,030,617
Lethbridge	6,077,566	4,207,296	4,612,312
Medicine Hat	2,856,574	2,172,116	2,570,790
Moose Jaw	6,519,111	5,927,013	10,842,165
Prince Albert	2,868,723	2,422,945	2,312,460
Regina	38,596,475	28,908,275	65,349,152
Saskatoon	10,720,139	9,674,843	12,652,175
Winnipeg	290,941,167	216,160,319	463,202,947
Total - Prairie Provinces	450,137,008	351,635,883	656,335,251
<u>British Columbia -</u>			
New Westminster	6,757,295	6,425,903	6,621,968
Vancouver	137,346,591	145,134,619	141,944,272
Victoria	24,287,561	25,491,398	27,215,263
Total - British Columbia	168,391,447	177,051,915	175,781,503
GRAND TOTAL FOR CANADA .	2,733,624,854	2,612,857,577	3,133,564,540

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

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
	\$	\$	\$	\$
1936				
September	51,713,882	858,999,440	1,390,734,464	656,335,251
October	55,872,039	1,030,669,885	1,341,538,880	724,971,248
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	918,236,781	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
Total for 9 Months				
1937	547,385,404	8,652,895,855	11,922,516,806	3,545,427,882
1936	454,730,102	7,761,040,092	11,292,406,343	4,855,730,967
1935	409,534,678	6,498,153,625	10,173,299,486	4,389,716,429
1934	392,699,927	6,758,103,475	10,489,034,102	4,485,203,764
1933	351,092,478	6,208,640,450	9,324,234,771	4,835,699,730
1932	395,866,905	5,758,163,982	8,269,207,881	3,372,175,545
1931	477,959,084	8,096,557,911	10,022,281,436	3,566,868,492
1930	523,888,312	9,756,359,093	11,239,311,581	4,583,277,783
Percentage of 1937 to 1936	120.4	111.5	105.6	73.0
	British Columbia	Total for Dominion	Bank Clearings	Percentage of Bank Debits to Bank Clearings
	\$	\$	\$	%
1936				
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	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
Total for 9 Months				
1937	1,585,002,065	26,253,228,012	13,937,071,897	188.4
1936	1,529,320,047	25,893,227,551	13,868,263,003	186.7
1935	1,214,030,988	22,684,735,206	12,133,959,504	187.0
1934	1,199,376,771	23,324,418,039	11,515,046,125	202.6
1933	1,109,049,729	21,828,717,158	10,867,574,532	200.9
1932	1,130,775,125	18,926,189,438	9,547,427,284	198.2
1931	1,355,987,890	23,519,654,813	12,592,241,905	186.9
1930	1,785,106,240	27,887,943,009	14,952,234,401	186.4
Percentage of 1937 to 1936	105.0	101.4	100.5	-

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

Economic Areas and Cities	Month of September							Per- centage of 1937 to 1936
	1931	1932	1933	1934	1935	1936	1937	
	Millions of Dollars							
Maritime Provinces	50.9	43.3	42.0	44.5	46.7	51.7	58.1	112.4
Quebec	895.4	623.3	724.5	705.2	701.6	859.0	925.7	107.8
Montreal	837.6	576.6	674.8	654.4	652.3	803.0	853.9	106.3
Ontario	974.1	917.0	1,007.3	1,131.4	982.4	1,390.7	1,131.3	81.3
Toronto	703.7	692.7	802.8	874.1	751.6	1,092.3	843.7	77.2
Prairie Provinces	397.4	402.2	558.2	576.8	563.8	656.3	450.1	68.6
Winnipeg	254.5	264.6	418.7	416.8	412.2	463.2	290.9	62.8
British Columbia	132.8	112.1	125.1	123.0	131.4	175.8	168.4	95.8
Vancouver	105.6	89.1	100.3	99.4	104.1	141.9	137.3	96.8
CANADA	2,450.5	2,097.9	2,457.1	2,580.9	2,425.9	3,133.6	2,733.6	87.2

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

Bank Deposits, Last day of preceding month							Percentage of Bank Debits to Deposits in Canada
Notice	Demand	Dominion Pro-			Sum of de- posits	Bank Debits	
		Govern- ment	vincial Govern- ment				
		Millions of Dollars					
1936							
September	1,502.8	626.3	10.3	55.2	2,174.7	3,133.6	144.1
October	1,500.9	647.7	10.2	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
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

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 Stocks
			(1st of follow- ing month)		
1936					
September	130.5	120.0	106.1	76.4	119.5
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	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			85.0	118.9

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

	First Nine Months 1937	First Nine Months 1936	Increase (+) Decrease (-)	Percentage of 1937 to 1936 P.C.
<u>Maritime Provinces -</u>				
Halifax	304,028,664	244,712,870	+ 59,315,794	124.2
Moncton	82,130,137	71,842,419	+ 10,287,718	114.3
Saint John	161,226,603	138,174,813	+ 23,051,790	116.7
Total - Maritime Provinces	547,385,404	454,730,102	+ 92,655,302	120.4
<u>Quebec -</u>				
Montreal	7,979,183,452	7,253,838,789	+ 725,344,663	110.0
Quebec	612,600,405	455,534,584	+ 157,065,821	134.5
Sherbrooke	61,111,998	51,666,719	+ 9,445,279	118.3
Total - Quebec	8,652,895,855	7,761,040,092	+ 891,855,763	111.5
<u>Ontario -</u>				
Brantford	87,000,344	75,879,726	+ 11,120,618	114.7
Chatham	76,990,148	70,054,129	+ 6,936,019	109.9
Fort William	49,106,102	44,657,926	+ 4,448,176	110.0
Hamilton	496,772,481	438,719,027	+ 58,053,454	113.2
Kingston	55,745,350	48,703,587	+ 7,041,763	114.5
Kitchener	104,795,604	92,692,466	+ 12,103,138	113.1
London	304,058,592	310,799,914	- 6,741,322	97.8
Ottawa	936,431,270	1,034,779,551	- 98,348,281	90.5
Peterborough	56,410,251	50,095,112	+ 6,315,139	112.6
Sarnia	58,420,891	54,398,557	+ 4,022,334	107.4
Sudbury	64,564,138	52,321,209	+ 12,242,929	123.4
Toronto	9,275,512,961	8,690,976,256	+ 584,536,705	106.7
Windsor	356,708,674	328,328,883	+ 28,379,791	108.6
Total - Ontario	11,922,516,806	11,292,406,343	+ 630,110,463	105.6
<u>Prairie Provinces -</u>				
Brandon	21,745,450	20,089,893	+ 1,655,557	108.2
Calgary	480,186,553	453,018,991	+ 27,167,562	106.0
Edmonton	300,574,973	278,337,218	+ 22,237,755	108.0
Lethbridge	34,611,400	32,743,273	+ 1,868,127	105.7
Medicine Hat	19,153,226	19,553,919	- 400,693	97.9
Moose Jaw	53,111,164	52,617,792	+ 493,372	100.9
Prince Albert	21,265,024	18,681,478	+ 2,583,546	113.8
Regina	322,059,566	351,834,333	- 29,774,767	91.5
Saskatoon	89,300,118	84,993,919	+ 4,306,199	105.1
Winnipeg	2,203,420,408	3,543,860,151	-1,340,439,743	62.2
Total - Prairie Provinces	3,545,427,882	4,855,730,967	-1,310,303,085	73.0
<u>British Columbia -</u>				
New Westminster	54,833,399	51,224,865	+ 3,608,534	107.0
Vancouver	1,284,347,710	1,240,064,350	+ 44,283,360	103.6
Victoria	245,820,956	238,030,832	+ 7,790,124	103.3
Total - British Columbia.	1,585,002,065	1,529,320,047	+ 55,682,018	103.6
GRAND TOTAL FOR CANADA ..	26,253,228,012	25,893,227,551	+ 360,000,461	101.4



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