

61 001

Historical File Copy



C A N A D A

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

GENERAL STATISTICS BRANCH

Vol. 15

No. 2

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

FEBRUARY 1938

— + —

Published by Authority of the HON. W.D. EULER, M.P.

Minister of Trade and Commerce.

+ + +

OTTAWA

1938

DOMINION BUREAU OF STATISTICS - OTTAWA

GENERAL STATISTICS BRANCH

Dominion Statistician:	R. H. Coats, LL.D., F.R.S.C., F.S.S.(Hon.)
Business Statistician:	Sydney B. Smith, M.A.

BANK DEBITS TO INDIVIDUAL ACCOUNTS, FEBRUARY, 1938.

The amount of cheques cashed at the branch banks was \$2,176 million in February, a decline of 4.1 p.c. from the preceding month, after seasonal adjustment. The Maritime Provinces and Ontario recorded gains in this comparison, while the other economic areas were lower. The gain in the Maritime Provinces, after adjustment, was slight, the total in February having been \$45.0 million. A decline of 1.3 per cent was shown in the aggregate for Quebec, Montreal having been down 1.7 per cent. The showing in Ontario was favourable, a gain of 2 per cent having been recorded in the provincial total and an increase of 3.2 per cent in Toronto. The debits in the Prairie Provinces were at a much lower level, the decline after adjustment having been slightly more than 20 per cent. A drop of 14 per cent was shown in Winnipeg. The decline in British Columbia was 2 per cent to \$138.5 million. Vancouver recorded a decline of 3.2 per cent, the total in February having been \$109.9 million.

Comparison with February, 1937.

Bank debits in February were at a much lower level than in the same month of last year, the Dominion total receding 20.3 per cent. Each of the economic areas recorded declines in this comparison. The drop in the Maritime Provinces was 0.8 per cent. The provincial total for Quebec was down 23 per cent, a decline of 24.5 per cent having been shown in Montreal. Ottawa recorded an increase of 5.2 per cent, while Toronto was 22 per cent lower. The total for Ontario recorded a decline of 17.7 per cent. The decline in the Prairie Provinces was 25.7 per cent, Winnipeg having shown a drop of 34 per cent. The sum of the debits of the three centres in British Columbia recorded a decline of 22.4 per cent. Vancouver showed a recession of somewhat greater proportions.

Comparison with the First Two Months of 1937.

Bank debits in the thirty-two clearing centres were \$4,621 million in the first two months of 1938 against \$5,959 million in the same period of the preceding year. Each of the five economic areas recorded declines in this comparison. The drop in the Maritime Provinces was 12.7 p.c., while a decline of 14.3 per cent was recorded in Quebec. The debits in Ontario in the last two months amounted to \$2,220 million, against \$2,889 million in the same period of 1937, a drop of more than 23 per cent. The decline in the Prairie Provinces was nearly 19 per cent, while British Columbia showed a drop of 17 per cent. Fifteen of the thirty-two centres recorded increases over the first two months of 1937.

Comparison with Other Factors.

The percentage of bank debits to deposits was 97.6 in February compared with 117.2 in the same month of 1937. The decline in bank debits was 20.3 per cent while the sum of the four classes of deposits dropped off from \$2,330.3 million to \$2,230.6 million. The index of bank debits on the base of 1926, after seasonal adjustment, was 97.1 in February against 121.9 in the same month of last year. The index of the physical volume of business was at a somewhat lower point. An advance was shown in wholesale prices, the index increasing from 82.9 to 83.6, while the index of common stock prices declined from 142.4 to 107.1.

1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE

CENTRES OF CANADA, FEBRUARY, 1938, WITH COMPARATIVE

FIGURES FOR JANUARY, 1938 AND FEBRUARY, 1937.

Provinces and Clearing House Centres	DEBITS TO INDIVIDUAL ACCOUNTS		
	February, 1938 \$	January, 1938 \$	February, 1937 \$
<u>Maritime Provinces -</u>			
Halifax.....	23,836,473	27,691,754	23,479,322
Moncton.....	7,795,207	8,712,325	7,459,354
Saint John.....	13,324,427	16,173,930	14,377,086
Total - Maritime Provinces.....	44,956,107	52,578,009	45,315,762
<u>Quebec -</u>			
Montreal.....	623,556,096	707,710,261	825,521,929
Quebec.....	49,988,907	56,336,001	50,632,879
Sherbrooke.....	5,648,995	6,308,141	5,490,495
Total - Quebec.....	679,193,998	770,354,403	881,645,303
<u>Ontario -</u>			
Brantford.....	7,675,269	8,562,570	8,352,991
Chatham.....	8,448,208	11,894,028	8,570,827
Fort William.....	4,846,088	5,891,103	6,497,520
Hamilton.....	46,741,423	51,337,485	45,891,510
Kingston.....	5,279,141	6,308,127	4,821,086
Kitchener.....	15,392,822	12,208,426	10,025,597
London.....	26,065,187	37,614,196	31,424,273
Ottawa.....	87,205,435	98,343,397	82,872,946
Peterborough.....	5,014,057	5,452,091	5,661,318
Sarnia.....	5,307,147	7,368,308	5,192,192
Sudbury.....	5,997,765	6,840,693	5,959,132
Toronto.....	827,100,900	844,370,476	1,060,079,148
Windsor.....	35,070,288	43,556,278	37,448,740
Total - Ontario.....	1,080,143,750	1,129,747,178	1,312,797,280
<u>Prairie Provinces -</u>			
Brandon.....	1,762,550	2,563,755	2,132,586
Calgary.....	37,788,730	50,462,259	54,340,995
Edmonton.....	27,600,012	37,386,977	26,317,299
Lethbridge.....	2,983,590	3,877,685	2,836,526
Medicine Hat.....	1,542,257	2,019,985	1,668,197
Moose Jaw.....	4,507,038	5,114,338	4,828,390
Prince Albert.....	1,632,925	2,385,050	1,748,250
Regina.....	27,122,693	39,332,406	27,227,453
Saskatoon.....	6,788,753	8,639,665	8,284,291
Winnipeg.....	121,475,145	173,372,494	184,347,380
Total - Prairie Provinces.....	233,203,693	325,154,614	313,731,367
<u>British Columbia -</u>			
New Westminster.....	5,290,059	5,782,514	4,668,397
Vancouver.....	109,904,792	124,140,571	147,196,448
Victoria.....	23,302,882	26,842,747	26,579,880
Total - British Columbia.....	138,497,733	156,765,832	178,444,725
GRAND TOTAL FOR CANADA.....	2,175,995,261	2,444,600,036	2,731,934,437

2. DEBITS OF INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE ECONOMIC
AREAS OF CANADA, BY MONTHS, FEBRUARY, 1937 TO FEBRUARY, 1938 TOGETHER

WITH A COMPARISON OF BANK DEBITS AND BANK CLEARINGS

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
	\$	\$	\$	\$
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.....	58,050,753	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.....	57,933,446	376,471,668	1,149,759,635	351,635,883
September.....	58,094,024	925,705,726	1,131,296,649	450,137,008
October.....	56,597,499	949,926,236	1,237,192,739	493,600,881
November.....	58,904,206	922,945,099	1,341,768,937	434,863,449
December.....	70,502,337	1,042,654,352	1,437,671,015	353,129,195
1938				
January.....	52,578,009	770,354,403	1,139,747,178	325,154,614
February.....	44,956,107	679,193,998	1,080,143,730	233,203,693
Total for two months, 1938	97,534,116	1,449,548,401	2,219,890,908	558,358,307
1937	111,714,831	1,913,844,022	2,888,731,056	688,760,293
1936	94,186,154	1,694,826,237	2,570,612,503	1,062,798,735
1935	80,767,664	1,353,395,801	2,352,986,173	733,293,075
1934	78,850,547	1,392,044,378	2,261,120,293	693,337,615
1933	72,744,353	1,168,966,368	1,715,541,636	620,706,094
1932	87,995,695	1,242,211,209	1,784,386,515	688,419,938
1931	105,215,902	1,832,573,748	2,234,540,365	726,647,127
Percentage of 1938 to 1937	87.3	75.7	76.8	81.1
	British Columbia	Total for Dominion	Bank Clearings	Percentage of Bank Debits to Bank Clearings
	\$	\$	\$	p. c.
1937				
January.....	177,794,110	3,227,354,600	1,626,403,364	198.4
February.....	178,444,725	2,731,934,437	1,352,286,537	202.0
March.....	186,510,102	3,139,836,520	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	1,597,480,966	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
December.....	177,457,869	3,081,414,768	1,653,414,830	186.4
1938				
January.....	156,765,832	2,444,600,036	1,358,053,794	180.0
February.....	138,497,733	2,175,995,261	1,168,765,665	186.2
Total for two months, 1938	295,263,565	4,620,595,297	2,526,819,459	182.9
1937	356,238,835	5,959,289,037	2,978,929,520	200.0
1936	337,093,934	5,759,517,563	3,013,093,756	191.1
1935	250,548,590	4,771,091,303	2,348,029,399	203.2
1934	261,009,076	4,686,361,909	2,275,886,197	205.9
1933	221,193,643	3,799,152,594	1,859,679,004	204.3
1932	258,067,390	4,061,080,747	2,070,887,298	196.1
1931	304,260,989	5,203,238,131	2,782,154,383	187.0
Percentage of 1938 to 1937	82.9	77.5	84.8	

3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN FEBRUARY, 1932 TO 1938.

Economic Areas and Cities	Month of February							Per- centage of 1938 to 1937
	1932	1933	1934	1935	1936	1937	1938	
	Millions of Dollars							
Maritime Provinces	39.6	34.5	35.9	36.9	43.8	45.3	45.0	99.3
Quebec	576.2	562.0	628.0	572.6	865.8	881.6	679.2	77.0
Montreal	530.7	520.8	593.3	536.9	808.7	825.5	623.6	75.5
Ontario	921.5	863.0	988.8	1,063.5	1,258.2	1,312.8	1,080.1	82.3
Toronto	666.0	683.6	788.8	813.1	1,012.6	1,060.1	827.1	78.0
Prairie Provinces	329.4	266.9	311.7	297.9	427.8	313.7	233.2	74.3
Winnipeg	210.8	176.7	201.6	198.2	309.6	184.3	121.5	65.9
British Columbia	123.3	103.8	125.1	118.1	171.8	178.4	138.5	77.6
Vancouver	101.6	82.8	103.8	94.4	139.8	147.2	109.9	74.7
CANADA.....	1,990.0	1,830.3	2,089.3	2,089.0	2,767.4	2,731.9	2,176.0	79.7

BANK DEPOSITS AND BANK DEBITS AND RATIO, OF DEBITS TO DEPOSITS
FEBRUARY, 1937 TO FEBRUARY, 1938.

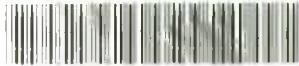
Bank Deposits Last day of preceding month						Bank Debits	Percentage of Bank Debits to Deposits in Canada
Notice	Demand	Dominion Pro-		Sum of deposits			
		Govern- ment	vincial Govern- ment				
Millions of Dollars							
1937							
February	1,542.6	644.3	91.3	46.1	2,330.3	2,731.9	117.2
March	1,563.8	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
December	1,570.2	695.3	46.9	38.6	2,351.0	3,081.4	131.1
1938							
January	1,582.8	699.2	13.1	39.5	2,334.6	2,444.6	104.7
February	1,590.9	639.7	35.0	48.8	2,230.6	2,176.0	97.6

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

	Bank Debits	Physical Volume of Business	Employment in Manu- facturing (1st of following- month)	Wholesale Prices	Common Stocks
1937					
February	121.9	115.0	109.9	82.9	142.4
March	137.4	118.7	111.7	85.5	147.2
April	141.3	124.0	113.0	86.1	136.2
May	101.7	122.0	115.6	85.1	132.2
June	106.7	126.0	116.6	84.6	129.4
July	106.3	126.5	115.5	87.5	133.0
August	111.2	123.4	117.8	85.6	135.2
September	113.9	123.8	118.0	85.0	118.9
October	105.3	127.4	118.0	84.7	105.8
November	105.2	127.9	117.6	83.1	103.1
December	113.6	121.4	115.9	82.7	103.7
1938					
January	101.2	112.0	114.5	83.8	107.7
February	97.1		-	83.6	107.1

BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES
OF CANADA DURING THE FIRST TWO MONTHS OF 1938, COMPARED WITH
THE SAME PERIOD OF 1937

	First Two Months 1938	First Two Months 1937	Increase (+) Decrease (-)	Percentage of 1938 to 1937
	\$	\$	\$	%
<u>Maritime Provinces -</u>				
Halifax	51,528,227	62,653,324	- 11,125,097	82.2
Moncton	16,507,532	16,435,347	+ 72,185	100.4
Saint John	29,498,357	32,626,160	- 3,127,803	90.4
Total - Maritime Provinces	97,534,116	111,714,831	- 14,180,715	87.3
<u>Quebec -</u>				
Montreal	1,331,266,357	1,805,644,455	- 474,378,098	73.7
Quebec	106,324,908	96,904,248	+ 9,420,660	109.7
Sherbrooke	11,957,136	11,295,319	+ 661,817	105.9
Total - Quebec	1,449,548,401	1,913,844,022	- 464,295,621	75.7
<u>Ontario -</u>				
Brantford	16,257,839	17,394,963	- 1,137,124	93.5
Chatham	20,342,236	17,696,973	+ 2,645,263	114.9
Fort William	10,737,191	12,067,244	- 1,330,053	89.0
Hamilton	98,078,908	94,979,177	+ 3,099,731	103.3
Kingston	11,587,268	11,079,776	+ 507,492	104.6
Kitchener	27,601,248	22,349,572	+ 5,251,676	123.5
London	63,679,383	67,459,242	- 3,779,859	94.4
Ottawa	185,548,832	198,647,833	- 13,099,001	93.4
Peterborough	10,446,148	12,460,020	- 2,013,872	83.8
Sarnia	12,675,455	11,677,111	+ 998,344	108.5
Sudbury	12,838,458	12,364,899	+ 473,559	103.8
Toronto	1,671,471,376	2,332,021,820	- 660,550,444	71.7
Windsor	78,626,566	78,532,426	+ 94,140	100.1
Total - Ontario	2,219,890,908	2,888,731,056	- 668,840,148	76.8
<u>Prairie Provinces -</u>				
Brandon	4,326,305	4,580,820	- 254,515	94.4
Calgary	88,250,989	108,351,948	- 20,100,959	81.4
Edmonton	64,986,989	60,234,864	+ 4,752,125	107.9
Lethbridge	6,861,275	5,905,960	+ 955,315	116.2
Medicine Hat	3,562,242	3,663,490	- 101,248	97.2
Moose Jaw	9,621,376	10,320,141	- 698,765	93.2
Prince Albert	4,017,975	3,984,756	+ 33,219	100.8
Regina	66,455,099	65,185,419	+ 1,269,680	101.9
Saskatoon	15,428,418	17,935,501	- 2,507,083	86.0
Winnipeg	294,847,639	408,597,394	- 113,749,755	72.2
Total - Prairie Provinces	558,358,307	688,760,293	- 130,401,986	81.1
<u>British Columbia -</u>				
New Westminster	11,072,573	9,556,350	+ 1,516,223	115.9
Vancouver	234,045,363	292,130,735	- 58,085,372	80.0
Victoria	50,145,629	54,551,750	- 4,406,121	91.9
Total - British Columbia	295,263,565	356,238,835	- 60,975,270	82.9
GRAND TOTAL FOR CANADA	4,620,595,297	5,959,289,037	-1,338,693,740	77.5



1010518469

Year	Population	Population	Population	Population
1980	22,000,000	22,000,000	22,000,000	22,000,000
1981	22,100,000	22,100,000	22,100,000	22,100,000
1982	22,200,000	22,200,000	22,200,000	22,200,000
1983	22,300,000	22,300,000	22,300,000	22,300,000
1984	22,400,000	22,400,000	22,400,000	22,400,000
1985	22,500,000	22,500,000	22,500,000	22,500,000
1986	22,600,000	22,600,000	22,600,000	22,600,000
1987	22,700,000	22,700,000	22,700,000	22,700,000
1988	22,800,000	22,800,000	22,800,000	22,800,000
1989	22,900,000	22,900,000	22,900,000	22,900,000
1990	23,000,000	23,000,000	23,000,000	23,000,000
1991	23,100,000	23,100,000	23,100,000	23,100,000
1992	23,200,000	23,200,000	23,200,000	23,200,000
1993	23,300,000	23,300,000	23,300,000	23,300,000
1994	23,400,000	23,400,000	23,400,000	23,400,000
1995	23,500,000	23,500,000	23,500,000	23,500,000
1996	23,600,000	23,600,000	23,600,000	23,600,000
1997	23,700,000	23,700,000	23,700,000	23,700,000
1998	23,800,000	23,800,000	23,800,000	23,800,000
1999	23,900,000	23,900,000	23,900,000	23,900,000
2000	24,000,000	24,000,000	24,000,000	24,000,000
2001	24,100,000	24,100,000	24,100,000	24,100,000
2002	24,200,000	24,200,000	24,200,000	24,200,000
2003	24,300,000	24,300,000	24,300,000	24,300,000
2004	24,400,000	24,400,000	24,400,000	24,400,000
2005	24,500,000	24,500,000	24,500,000	24,500,000
2006	24,600,000	24,600,000	24,600,000	24,600,000
2007	24,700,000	24,700,000	24,700,000	24,700,000
2008	24,800,000	24,800,000	24,800,000	24,800,000
2009	24,900,000	24,900,000	24,900,000	24,900,000
2010	25,000,000	25,000,000	25,000,000	25,000,000
2011	25,100,000	25,100,000	25,100,000	25,100,000
2012	25,200,000	25,200,000	25,200,000	25,200,000
2013	25,300,000	25,300,000	25,300,000	25,300,000
2014	25,400,000	25,400,000	25,400,000	25,400,000
2015	25,500,000	25,500,000	25,500,000	25,500,000
2016	25,600,000	25,600,000	25,600,000	25,600,000
2017	25,700,000	25,700,000	25,700,000	25,700,000
2018	25,800,000	25,800,000	25,800,000	25,800,000
2019	25,900,000	25,900,000	25,900,000	25,900,000
2020	26,000,000	26,000,000	26,000,000	26,000,000