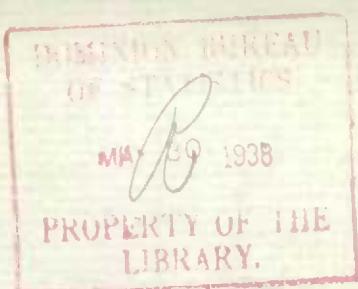


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CANADA
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
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BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

APRIL 1938



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BANK DEBITS TO INDIVIDUAL ACCOUNTS, APRIL, 1938.

The gain in bank debits in April over the preceding month was less than normal for the season, the total having been \$2,401 million against \$2,371 million in March. After seasonal adjustment, however, a decline of 1.5 p.c. was indicated. A marked gain occurred in the Prairie Provinces, while the four other economic areas showed declines. The drop in the Maritime Provinces, after seasonal adjustment was 1.6 p.c., the total in April having been \$50.4 million. Bank debits in Quebec showed a decline of 4.6 p.c., the total in Montreal having been practically maintained after the usual adjustment. Ontario showed a decline of 1.3 p.c., while Toronto was 1.7 p.c. less. The gain in Winnipeg was 13.8 p.c., while the Prairie Provinces recorded an increase of 29.6 p.c. The total was \$353.6 million against \$271.0 million in March. Vancouver and British Columbia showed declines of 9.4 p.c. and 9 p.c., respectively.

Comparison with April, 1937.

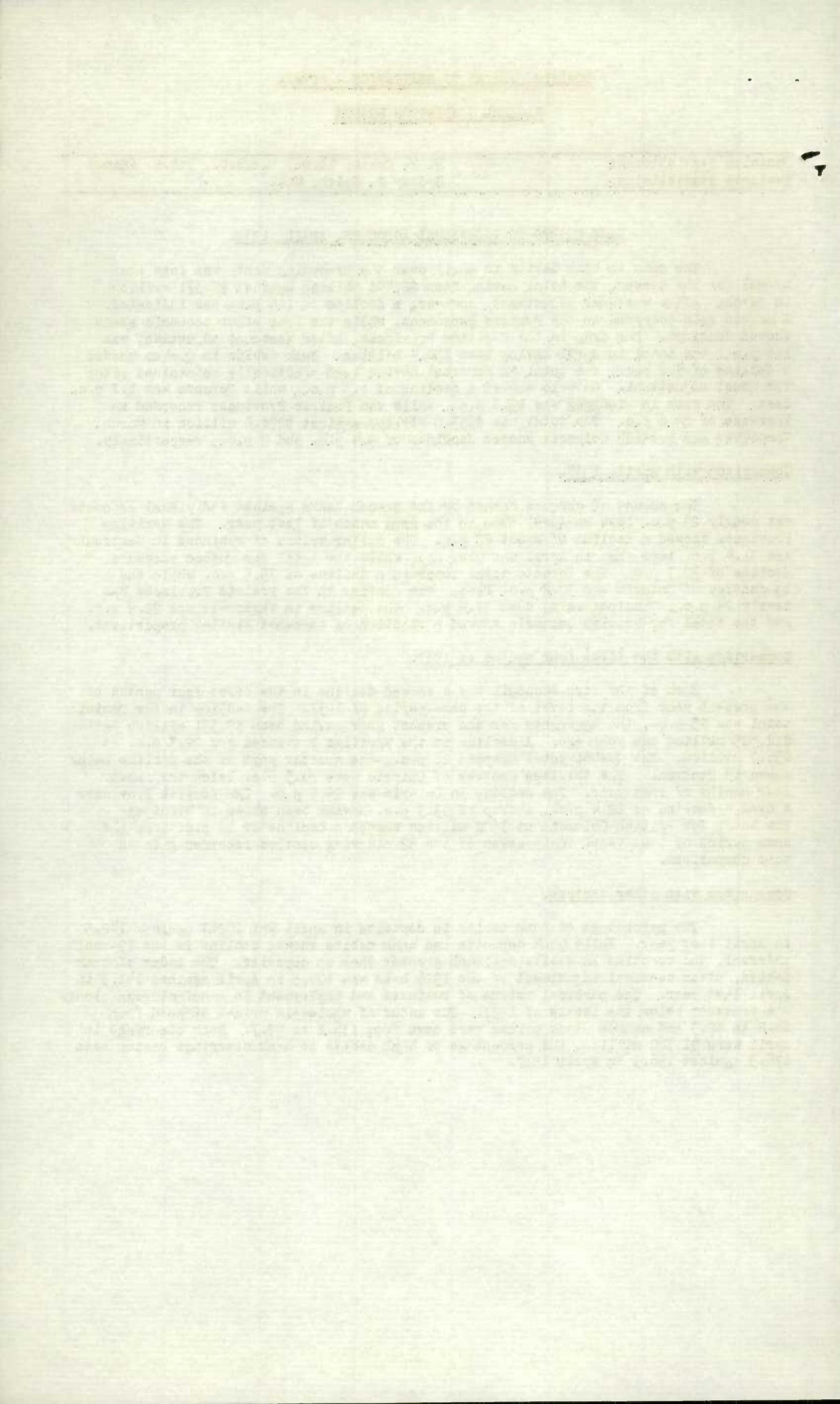
The amount of cheques cashed by the branch banks against individual accounts was nearly 29 p.c. less in April than in the same month of last year. The Maritime Provinces showed a decline of about 22 p.c. The dollar volume of business in Montreal was 31.4 p.c. less than in April one year ago, while the total for Quebec showed a decline of 30.7 p.c. The Toronto total recorded a decline of 35.5 p.c. while the 13 centres of Ontario was 30.2 p.c. less. The decline in the Prairie Provinces was nearly 24 p.c., Winnipeg being down 37.8 p.c. The decline in Vancouver was 22.9 p.c. and the total for British Columbia showed a reaction of somewhat similar proportions.

Comparison with the first four months of 1937.

Each of the five economic areas showed decline in the first four months of the present year from the level of the same period of 1937. The decline in the Dominion total was 25 p.c., the aggregate for the present year having been \$9,391 million against \$12,525 million one year ago. A decline in the Maritime Provinces was 22.3 p.c. at \$56.7 million. The Quebec total dropped 28 p.c., the greater part of the decline being shown in Montreal. The thirteen centres of Ontario were 24.5 p.c. below the first four months of last year. The decline in Ontario was 29.5 p.c. The Prairie Provinces showed a decline of 22.4 p.c., a drop of 33.3 p.c. having been shown in Winnipeg. The total for British Columbia at \$592 million showed a decline of 18 p.c. from the same period of last year. Only seven of the 32 clearing centres recorded gain in this comparison.

Comparison with other factors.

The percentage of bank debits to deposits in April was 102.7 against 142.5 in April last year. While bank deposits and bank debits showed decline in the 12-month interval, the reaction in debits was much greater than in deposits. The index of bank debits, after seasonal adjustment on the 1926 base was 100.5 in April against 141.3 in April last year. The physical volume of business and employment in manufacturing plants was somewhat below the levels of 1937. The index of wholesale prices dropped from 86.2 to 82.3 and common stock prices were down from 136.2 to 97.7. Bank clearings in April were \$1,360 million, the percentage of bank debits to bank clearings having been 176.5 against 196.3 in April 1937.



1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE
CENTRES OF CANADA, APRIL, 1938, WITH COMPARATIVE
FIGURES FOR MARCH, 1938 AND APRIL, 1937.

Provinces and Clearing House Centres	DEBITS TO INDIVIDUAL ACCOUNTS		
	April, 1938	March, 1938	April, 1937
	\$	\$	\$
<u>Maritime Provinces -</u>			
Halifax	25,312,464	26,309,252	37,105,619
Moncton	8,692,055	8,008,770	9,061,371
Saint John	16,346,409	15,430,735	18,301,520
Total - Maritime Provinces	50,350,928	49,748,757	64,468,510
<u>Quebec -</u>			
Montreal	701,138,183	690,473,909	1,021,664,524
Quebec	53,370,063	80,014,698	69,360,974
Sherbrooke	6,716,061	6,945,109	7,974,302
Total - Quebec	761,224,307	777,433,716	1,098,999,800
<u>Ontario -</u>			
Brantford	9,054,538	8,480,623	10,375,972
Chatham	8,238,538	8,333,772	8,574,269
Fort William	4,908,525	5,239,842	4,672,982
Hamilton	53,882,938	49,564,770	61,475,127
Kingston	5,375,089	5,321,655	5,712,923
Kitchener	10,744,615	10,146,656	12,582,578
London	30,677,039	31,024,016	35,393,491
Ottawa	108,762,218	101,898,103	115,942,278
Peterborough	5,740,049	5,632,234	5,456,653
Sarnia	5,851,797	5,842,020	6,358,213
Sudbury	7,097,520	6,525,037	7,143,744
Toronto	806,274,806	843,185,970	1,249,265,900
Windsor	36,792,692	37,154,777	42,783,242
Total - Ontario	1,093,400,364	1,118,449,475	1,567,037,372
<u>Prairie Provinces -</u>			
Brandon	2,713,767	2,179,691	2,378,824
Calgary	47,581,608	43,139,544	57,599,583
Edmonton	35,753,880	34,558,961	36,821,989
Lethbridge	4,195,784	3,822,542	4,086,304
Medicine Hat	2,028,737	1,734,405	1,992,379
Moose Jaw	4,883,403	5,246,170	5,481,567
Prince Albert	2,066,040	2,046,596	2,296,723
Regina	59,004,758	28,594,060	44,593,964
Saskatoon	9,521,380	7,880,600	10,465,881
Winnipeg	185,872,675	141,524,858	298,764,470
Total - Prairie Provinces	353,622,032	271,027,527	464,482,784
<u>British Columbia -</u>			
New Westminster	5,908,132	5,805,940	6,261,711
Vancouver	113,388,741	123,819,134	147,002,876
Victoria	23,475,266	24,373,627	27,947,487
Total - British Columbia	142,772,139	153,998,701	181,212,074
GRAND TOTAL FOR CANADA	2,401,369,770	2,370,658,176	3,376,200,540

2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE ECONOMIC AREAS OF CANADA, BY MONTHS, APRIL, 1937 TO APRIL, 1938 TOGETHER WITH A COMPARISON OF BANK DEBITS AND BANK CLEARINGS

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
	\$	\$	\$	\$
<u>1937</u>				
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	1,149,752,665	351,635,883
September	58,094,024	925,705,726	1,131,226,649	450,137,008
October	56,567,499	949,926,236	1,237,192,739	493,600,881
November	58,904,206	922,945,099	1,341,758,937	434,863,449
December	70,502,337	1,042,654,352	1,437,671,015	353,129,195
<u>1938</u>				
January	52,576,009	770,354,403	1,130,747,178	325,154,614
February	44,956,107	679,193,998	1,080,143,730	233,203,693
March	49,748,757	777,433,715	1,118,449,475	271,027,527
April	50,350,928	761,224,307	1,093,400,364	353,622,032
Total for first four months				
1938	197,633,561	2,988,206,424	4,429,740,747	1,183,007,866
1937	254,317,623	4,156,255,630	5,867,089,134	1,523,702,649
1936	188,402,809	3,444,511,115	4,856,256,126	1,972,925,662
1935	162,692,348	2,715,199,328	4,456,592,453	1,515,146,745
1934	158,726,231	2,951,545,715	4,691,607,926	1,374,209,584
1933	139,608,228	2,223,510,177	3,321,595,894	1,447,610,134
1932	171,754,266	2,476,432,966	3,570,941,522	1,420,325,308
1931	212,143,054	3,574,668,448	4,558,588,935	1,493,582,257
Percentage of 1938 to 1937	77.7	71.9	75.5	77.6
	British Columbia	Total for Dominion	Bank Clearings	Percentage of Bank Debits to Bank Clearings p.c.
	\$	\$	\$	
<u>1937</u>				
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	1,641,113,315	177.1
November	157,134,153	2,925,615,844	1,618,954,675	180.7
December	177,457,869	3,081,414,768	1,653,414,830	186.4
<u>1938</u>				
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
March	153,998,701	2,370,658,176	1,320,041,908	179.6
April	142,772,139	2,401,369,770	1,360,269,458	176.5
Total for first four months				
1938	592,034,405	9,390,623,243	5,207,130,825	180.3
1937	723,961,011	12,525,326,097	6,330,036,103	197.9
1936	669,988,847	11,132,084,560	5,837,907,112	190.7
1935	523,985,240	9,373,615,114	4,793,431,863	195.6
1934	535,533,135	9,711,622,591	4,676,360,339	207.7
1933	430,904,937	7,563,229,370	3,756,091,282	201.4
1932	519,570,015	8,159,024,078	4,179,442,091	195.2
1931	621,020,129	10,560,002,823	5,668,085,354	186.5
Percentage of 1938 to 1937	81.8	75.0	82.3	-

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

Economic Areas and Cities	Month of April							Percentage of 1938 to 1937
	1932	1933	1934	1935	1936	1937	1938	
	Millions of Dollars							
Maritime Provinces	42.5	33.6	39.1	42.4	47.8	64.5	50.4	78.1
Quebec	595.9	520.2	825.2	655.5	927.0	1,099.0	761.2	69.3
Montreal	548.9	480.3	774.4	609.6	878.8	1,021.7	701.1	68.6
Ontario	925.3	820.6	1,196.7	1,042.8	1,133.6	1,567.0	1,093.4	69.8
Toronto	646.2	631.9	915.0	800.3	843.3	1,249.3	806.3	64.5
Prairie Provinces	379.1	397.3	336.7	485.9	497.4	464.5	353.6	76.1
Winnipeg	234.1	279.8	221.6	339.5	363.0	298.8	185.9	62.2
British Columbia	131.1	105.2	138.6	140.1	167.9	181.2	142.8	78.8
Vancouver	105.6	81.9	113.7	114.2	140.7	147.0	113.4	77.1
CANADA	2,073.9	1,876.8	2,536.3	2,366.7	2,773.8	3,376.2	2,401.4	71.1

BANK DEPOSITS AND BANK DEBITS, AND RATIO OF DEBITS TO DEPOSITS

APRIL, 1937 TO APRIL, 1938.

Notice	Bank Deposits Last day of preceding month					Bank Debits	Percentage of Bank Debits to Deposits in Canada
	Demand	Dominion Government	Provincial Government	Sum of deposits			
	Millions of Dollars						
<u>1937</u>							
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
<u>1938</u>							
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
March	1,614.6	634.1	32.6	37.7	2,248.6	2,370.7	105.4
April	1,623.4	648.0	20.2	46.3	2,337.9	2,401.4	102.7

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

	Bank Debits	Physical Volume of Business	Employment in Manufacturing		Wholesale Prices	Common Stocks
			(1st of following month)			
<u>1937</u>						
April	141.3	124.0	113.0	86.2		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	117.5	83.1		103.1
December	113.6	121.4	115.9	82.7		103.7
<u>1938</u>						
January	101.2	111.8	114.5	83.8		107.7
February	97.1	106.7	112.9	83.6		107.1
March	102.1	108.8	111.7	83.1		99.2
April	100.5			82.3		97.9

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

	First Four Months of 1938	First Four Months of 1937	Increase (+) Decrease (-)	Percentage of 1938 to 1937 P.C.
	\$	\$	\$	
<u>Maritime Provinces -</u>				
Halifax	103,149,943	149,441,621	- 46,291,678	69.0
Moncton	33,208,357	33,960,760	- 752,403	97.8
Saint John	61,275,501	70,915,242	- 9,639,741	86.4
Total - Maritime Provinces	197,633,801	254,317,623	- 56,683,822	77.7
<u>Quebec -</u>				
Montreal	2,722,878,449	3,889,857,011	-1,166,978,562	70.0
Quebec	239,709,669	240,706,763	- 997,094	99.6
Sherbrooke	25,618,306	25,691,856	- 73,550	99.7
Total - Quebec	2,988,206,424	4,156,255,630	-1,168,049,206	71.9
<u>Ontario -</u>				
Brantford	33,793,000	37,313,906	- 3,520,906	90.6
Chatham	36,914,546	35,389,927	+ 1,524,619	104.3
Fort William	20,885,558	21,134,841	- 249,283	98.8
Hamilton	201,626,616	206,212,210	- 4,585,594	97.8
Kingston	22,284,012	23,227,841	- 943,829	95.9
Kitchener	48,492,519	46,066,062	+ 2,426,457	105.3
London	125,380,438	136,551,717	- 11,171,279	91.8
Ottawa	396,209,153	410,730,771	- 14,521,618	96.5
Peterborough	21,818,431	24,203,756	- 2,385,325	90.1
Sarnia	24,369,272	24,685,396	- 316,124	98.7
Sudbury	24,461,015	25,780,183	- 1,319,168	94.9
Toronto	3,320,932,152	4,711,409,504	-1,390,477,352	70.5
Windsor	152,574,035	164,383,070	- 11,809,035	92.8
Total - Ontario	4,429,740,747	5,867,089,184	-1,437,348,437	75.5
<u>Prairie Provinces -</u>				
Brandon	9,219,763	9,112,114	+ 107,649	101.2
Calgary	178,972,241	221,107,070	- 42,134,829	80.9
Edmonton	135,299,830	127,388,569	+ 7,911,261	106.2
Lethbridge	14,879,601	13,356,105	+ 1,523,496	111.4
Medicine Hat	7,325,384	7,671,084	- 345,700	95.5
Moose Jaw	19,750,949	20,921,137	- 1,170,188	94.4
Prince Albert	8,130,611	8,681,359	- 550,748	93.7
Regina	154,353,917	144,373,329	+ 9,980,588	106.9
Saskatoon	32,830,398	37,626,031	- 4,795,633	87.3
Winnipeg	622,245,172	933,465,851	- 311,220,579	66.7
Total - Prairie Provinces	1,163,007,856	1,523,702,649	- 340,694,783	77.6
<u>British Columbia -</u>				
New Westminster	22,786,645	22,090,518	+ 696,127	103.2
Vancouver	471,253,238	592,349,107	- 121,095,869	79.6
Victoria	97,994,522	109,521,386	- 11,526,864	89.5
Total - British Columbia	592,034,405	723,961,011	- 131,926,606	81.8
GRAND TOTAL FOR CANADA .	9,390,623,243	12,525,326,097	-3,134,702,854	75.0

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