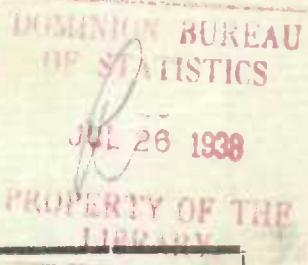


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CANADA

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

GENERAL STATISTICS BRANCH

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No. 6

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

JUNE 1938

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1938

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Dominion Statistician:
Business Statistician:

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BANK DEBITS TO INDIVIDUAL ACCOUNTS, JUNE, 1938.

The dollar volume of business transacted rose 11.5 p.c. in June from the preceding month after seasonal adjustment. The total in the month under review was \$2,731 million against \$2,462 million in the preceding month. Gains were recorded in each of the three eastern areas, the increase in the Maritime Provinces having been 11 p.c. Both Montreal and the Province of Quebec moved up 12 p.c. The gain in Toronto was 26.5 p.c., while an increase of 19 p.c. was shown in Ontario. The decline in Winnipeg was nearly 14 p.c. whereas the aggregate for the Prairie Provinces was down 6 p.c. Vancouver showed a gain of 0.9 p.c. in this comparison while a decline was shown in the provincial total.

Comparison with June, 1937.

The decline in financial transactions from June 1937 was 5.6 p.c. An increase was shown in the province of Quebec while other economic areas recorded a decline. The drop in the Maritime Provinces was about 6 p.c. Gains of 4.0 p.c. and 2.7 p.c. were shown in Montreal and the province of Quebec, respectively. The decline in Toronto from June last year was nearly 7 p.c., while Ontario showed a decline of 5.6 p.c. Conditions were less active in Winnipeg than twelve months ago, the decline in bank debits having been 32.6 p.c. Declines of 12.3 p.c. and 13.9 p.c., were shown in the province of British Columbia and Vancouver, respectively.

Comparison with the First Half Year of 1937.

A decline of nearly 20 p.c. was shown in the cumulative total for the first half of 1938 from the same period of the preceding year. Declines were shown in each of the economic areas in this comparison. The decline in the Maritime Provinces and Quebec was 17.6 p.c. and 20.9 p.c., respectively. The drop in Ontario was 19 p.c., Toronto having shown a decline of $23\frac{1}{2}$ p.c. The decrease in Winnipeg was nearly one-third while the total for the Prairie Provinces showed a drop of nearly 22 p.c. Declines of 16.4 p.c. and 18.6 p.c. were shown in the province of British Columbia and in Vancouver, respectively.

Comparison with Other Factors.

While bank debits showed a decline of 5.6 p.c. from June 1937, deposit liabilities of the chartered banks recorded a gain from \$2,372 million to \$2,403 million. The percentage of bank debits to deposits was 113.7 in June against 121.9 in the same month of last year. Bank debits, after seasonal adjustment, showed a gain of 11.5 p.c. An appreciable decline was shown in the index of the physical volume of business from the preceding month. The index of wholesale prices dropped from 80.3 to 80.1. A minor gain was shown in the index of common stock prices, a marked advance commencing in the latter part of the month.

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

Provinces and Clearing House Centres	DEBITS TO INDIVIDUAL ACCOUNTS		
	June, 1938	May, 1938	June, 1937
	\$	\$	\$
<u>Maritime Provinces -</u>			
Halifax	27,961,406	26,198,683	31,702,369
Moncton	10,267,947	9,161,821	10,129,871
Saint John	17,033,243	17,822,916	17,102,542
Total - Maritime Provinces	55,262,596	53,183,420	58,934,782
<u>Quebec -</u>			
Montreal	835,892,841	742,055,690	803,563,574
Quebec	62,342,215	52,358,122	71,399,034
Sherbrooke	7,677,821	6,820,956	7,491,728
Total - Quebec	905,912,877	801,234,768	882,454,336
<u>Ontario -</u>			
Brantford	9,721,954	9,476,095	10,201,155
Chatham	8,259,455	7,624,885	8,297,009
Fort William	5,728,227	5,404,920	5,709,253
Hamilton	54,753,457	50,813,948	55,161,307
Kingston	5,867,379	6,119,658	6,742,091
Kitchener	11,158,027	12,379,935	11,560,477
London	43,897,290	32,464,802	36,437,816
Ottawa	102,959,857	134,365,671	108,222,045
Peterborough	6,128,471	5,999,778	9,124,933
Sarnia	6,698,572	5,985,070	7,299,728
Sudbury	7,135,714	7,564,174	7,292,939
Toronto	999,828,988	801,426,726	1,073,959,951
Windsor	41,311,633	36,011,607	41,286,781
Total - Ontario	1,303,449,024	1,115,637,269	1,381,295,485
<u>Prairie Provinces -</u>			
Brandon	2,823,713	2,770,609	2,366,935
Calgary	48,152,879	44,685,645	54,066,570
Edmonton	35,332,505	36,609,232	33,747,886
Lethbridge	3,996,732	3,960,764	3,648,794
Medicine Hat	1,951,672	1,879,515	1,992,138
Moose Jaw	5,882,664	5,173,608	5,266,742
Prince Albert	2,222,352	2,108,394	2,617,445
Regina	38,123,791	38,207,074	35,650,724
Saskatoon	9,051,204	9,401,584	10,395,285
Winnipeg	164,335,894	199,633,199	243,732,280
Total - Prairie Provinces	311,873,406	344,429,624	393,484,799
<u>British Columbia -</u>			
New Westminster	6,471,221	6,072,655	6,447,817
Vancouver	118,611,018	116,486,253	137,706,607
Victoria	28,997,545	24,823,400	31,592,798
Total - British Columbia	154,079,784	147,382,308	175,747,222
GRAND TOTAL FOR CANADA	2,730,577,687	2,461,867,389	2,891,916,624

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

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
	\$	\$	\$	\$
1937				
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
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
March	49,748,757	777,433,716	1,118,449,475	271,027,527
April	50,350,928	761,224,307	1,093,400,364	353,622,032
May	53,183,420	801,234,768	1,115,637,269	344,429,624
June	55,262,596	905,912,877	1,303,449,024	311,873,406
Total for six months				
1938	306,079,817	4,695,354,069	6,850,827,040	1,839,310,896
1937	371,303,143	5,932,431,680	8,463,665,024	2,349,504,892
1936	300,965,116	5,256,266,771	7,585,114,670	3,102,480,617
1935	262,825,095	4,379,880,552	7,080,079,522	2,696,220,435
1934	249,038,840	4,553,941,818	7,138,804,527	2,706,864,386
1933	226,055,135	3,823,504,347	5,854,301,495	2,591,106,368
1932	264,527,910	3,846,040,145	5,482,129,003	2,175,722,835
1931	325,540,016	5,690,953,637	7,123,493,147	2,362,208,258
Percentage of 1938 to 1937	82.4	79.1	80.9	78.3
				Percentage of Bank Debits to Bank Clearings p.c.
	British Columbia	Total for Dominion	Bank Clearings	
	\$	\$	\$	
1937				
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
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
May	147,382,308	2,461,867,389	1,423,764,308	172.9
June	154,079,784	2,730,577,687	1,486,260,480	183.7
Total for six months				
1938	893,496,497	14,585,068,319	8,117,155,613	179.7
1937	1,069,103,063	18,186,007,802	9,475,269,467	191.9
1936	1,002,025,413	17,246,852,587	9,140,060,044	188.7
1935	797,130,117	15,216,135,721	8,044,315,213	189.2
1934	794,062,698	15,442,712,269	7,540,486,255	204.8
1933	700,304,636	13,195,271,981	6,478,696,108	203.7
1932	768,573,497	12,536,993,390	6,297,605,075	199.1
1931	922,949,236	16,425,144,294	8,783,987,348	187.7
Percentage of 1938 to 1937	83.6	80.2	85.7	-

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

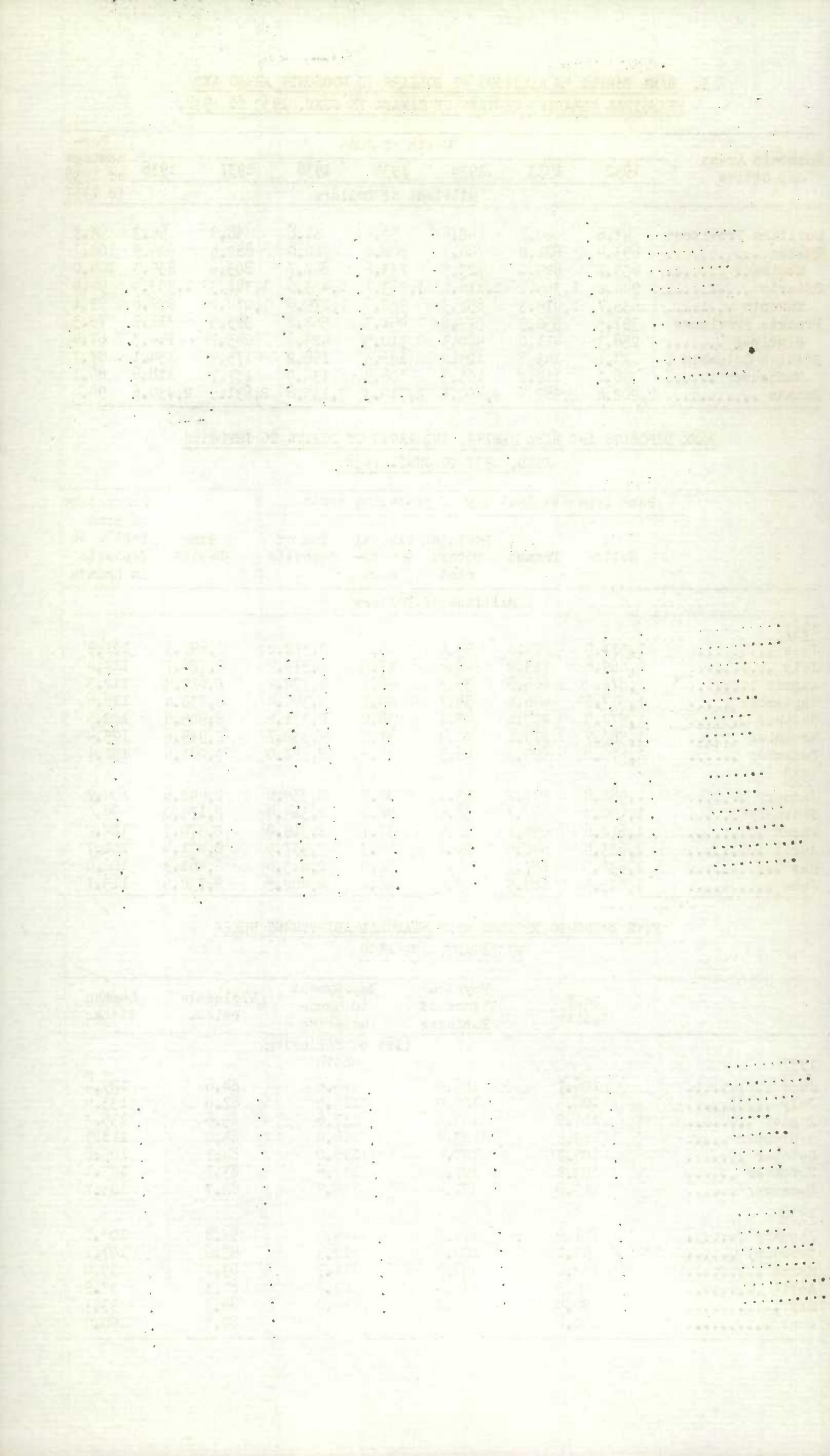
Economic Areas and Cities	Month of June							Per- centage of 1938 to 1937
	1932	1933	1934	1935	1936	1937	1938	
	Millions of Dollars							
Maritime Provinces	43.6	40.1	42.6	52.6	61.6	58.9	55.3	93.9
Quebec	693.4	881.2	786.4	806.2	920.0	882.5	905.9	102.7
Montreal	639.7	825.0	723.5	733.6	847.7	803.6	835.9	104.0
Ontario	944.2	1,365.2	1,116.1	1,263.7	1,423.6	1,381.3	1,303.4	94.4
Toronto	639.7	1,075.3	851.3	962.8	1,079.6	1,074.0	999.8	93.1
Prairie Provinces	397.5	552.3	527.8	451.3	562.2	393.5	311.9	79.3
Winnipeg	258.3	411.0	400.3	310.5	423.8	243.7	164.3	67.4
British Columbia .	124.1	143.6	129.2	136.5	168.2	175.7	154.1	87.7
Vancouver	96.1	119.2	105.3	106.9	136.0	137.7	118.6	86.1
Canada	2,202.8	2,982.4	2,602.1	2,710.3	3,135.6	2,891.9	2,730.6	94.4

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

Notice	Bank Deposits Last day of preceding month					Bank Debits	Percentage of Bank Debits to Deposits in Canada		
	Demand	Pro- Dominion Govern- ment			Sum of deposits				
		Vincial Govern- ment	Govern- ment	Govern- ment					
Millions of Dollars									
<u>1937</u>									
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	2,314.4	2,176.0	94.0		
March	1,614.6	634.1	32.6	37.7	2,319.0	2,370.7	102.2		
April	1,623.4	648.0	20.2	46.3	2,337.9	2,401.4	102.7		
May	1,630.5	687.1	44.4	51.6	2,413.6	2,461.9	102.0		
June	1,625.5	669.9	59.0	48.1	2,402.5	2,730.6	113.7		

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

	Bank Debits	Physical Volume of Business	Employment in Manu- facturing	Wholesale Prices	Common Stocks
(1st of following month)					
<u>1937</u>					
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
<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	112.4	109.7	82.3	97.9
May	90.4	110.7	110.2	80.3	99.7
June	100.8			80.1	100.0



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

	First half-year of 1938	First half-year of 1937	Increase (+) Decrease (-)	Percentage of 1938 to 1937
	\$	\$	\$	P.C.
<u>Maritime Provinces -</u>				
Halifax	157,310,032	210,387,403	- 53,077,371	74.8
Moncton	52,638,125	53,961,445	- 1,323,320	97.5
Saint John	96,131,660	106,954,295	- 10,822,635	89.9
Total - Maritime Provinces	306,079,817	371,303,143	- 65,223,326	82.4
<u>Quebec -</u>				
Montreal	4,300,826,980	5,498,807,695	-1,197,980,715	78.2
Quebec	354,410,006	393,293,574	- 38,883,568	90.1
Sherbrooke	40,117,083	40,330,411	- 213,328	99.5
Total - Quebec	4,695,354,069	5,932,431,680	-1,237,077,611	79.1
<u>Ontario -</u>				
Brantford	52,991,049	58,251,196	- 5,260,147	91.0
Chatham	52,798,886	51,384,253	+ 1,414,633	102.8
Fert William	32,018,705	31,759,207	+ 259,498	100.8
Hamilton	307,194,021	320,230,030	- 13,036,009	95.9
Kingston	34,271,049	36,115,304	- 1,844,255	94.9
Kitchener	72,030,481	70,179,122	+ 1,851,359	102.6
London	201,742,530	207,456,134	- 5,713,604	97.2
Ottawa	633,534,681	630,608,694	+ 2,925,987	100.5
Peterborough	33,946,680	38,926,595	- 4,979,915	87.2
Sarnia	37,052,914	38,281,681	- 1,228,767	96.8
Sudbury	41,160,903	40,357,838	+ 803,065	102.0
Toronto	5,122,187,866	6,691,877,716	-1,569,689,850	76.5
Windsor	229,897,275	248,237,254	- 18,339,979	92.6
Total - Ontario	6,850,827,040	8,463,665,024	-1,612,837,984	80.9
<u>Prairie Provinces -</u>				
Brandon	14,814,085	13,703,639	+ 1,110,446	108.1
Calgary	271,810,765	328,100,577	- 56,289,812	82.8
Edmonton	207,241,567	197,484,919	+ 9,756,648	104.9
Lethbridge	22,837,097	20,500,495	+ 2,336,602	111.4
Medicine Hat	11,156,571	11,600,026	- 443,455	96.2
Moose Jaw	30,807,221	33,742,725	- 2,935,504	91.3
Prince Albert	12,461,357	13,526,432	- 1,065,075	92.1
Regina	230,684,782	214,462,036	+ 16,222,746	107.6
Saskatoon	51,283,186	59,216,201	- 7,933,015	86.6
Winnipeg	986,214,265	1,457,167,842	- 470,953,577	67.7
Total - Prairie Provinces	1,839,310,896	2,349,504,892	- 510,193,996	78.3
<u>British Columbia -</u>				
New Westminster	35,330,521	34,760,005	+ 570,516	101.6
Vancouver	706,350,509	867,896,801	- 161,546,292	81.4
Victoria	151,815,467	166,446,257	- 14,630,790	91.2
Total - British Columbia .	893,496,497	1,069,103,063	- 175,606,566	83.6
GRAND TOTAL FOR CANADA ...	14,585,068,319	18,186,007,802	-3,600,939,483	80.1

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