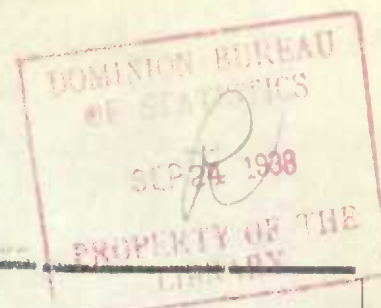


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**C A N A D A**  
**DEPARTMENT OF TRADE AND COMMERCE**  
**DOMINION BUREAU OF STATISTICS**  
**GENERAL STATISTICS BRANCH**

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No. 8

**BANK DEBITS TO INDIVIDUAL ACCOUNTS**

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

AUGUST 1938



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BANK DEBITS TO INDIVIDUAL ACCOUNTS, AUGUST, 1938.

Financial transfers in the form of bank debits recorded an increase of nearly 5 p.c. in August over the preceding month after seasonal adjustment. Three of the five economic areas recorded gains in this comparison, the exceptions being Quebec and British Columbia. The rise in the Maritime Provinces after the usual adjustment was nearly 4 p.c. Recessions were recorded in Montreal and the province of Quebec, the decreases having been 3 p.c. and 2.3 p.c., respectively. A better showing was made in Ontario, the adjusted increase in the total for August having been 7.6 p.c. Debits in Toronto were \$817.7 million against \$791.3 million in the preceding month. Gains were recorded in the Prairie Provinces, the aggregate having been 11 p.c. greater. The gain in Winnipeg was nearly 26 p.c. While Vancouver recorded a gain of 5 p.c., the total for the province, after seasonal adjustment, was 1.8 p.c. less.

Comparison With August, 1937.

Cheques cashed by the branch banks in the clearing house centres were \$2,371 million in August against \$2,613 million in the same month of last year. The decline was 9.3 p.c. Decreases were shown in each of the five economic areas, the drop in the Maritime Provinces having been about 8 p.c. Declines of 11 p.c. were shown both for Montreal and for the province of Quebec. As debits in Toronto showed a drop of from \$890 million in August last year to \$818 million in the month under review, a decline of 8 p.c. was indicated. The provincial total for Ontario was 6.7 p.c. below the level of last year. Cheques presented for payment were at a considerably lower level in Winnipeg and the Prairie Provinces than in the same month of last year. The decline in Vancouver was 13.3 p.c. while a drop of 11 p.c. was shown in the three centres of British Columbia.

Comparison With the First Eight Months of 1937.

Bank debits showed a decline of 17.5 p.c. in the first eight months of the present year as compared with the same period of 1937. The aggregate was \$19,423 million against \$23,920 million one year ago. Declines were recorded in each of the five economic areas, the reaction in the Maritime Provinces and in Quebec amounting to 15 p.c. and 18 p.c., respectively. Only two of the thirteen centres in Ontario recorded a gain in this comparison, the net result for the province being a decline of 16.5 p.c. While Regina, Lethbridge and Brandon recorded increases, the total for the Prairie Provinces was 21 p.c. below the level of last year. The total cheques cashed in British Columbia amounted to \$1,212 million against \$1,417 million, a decline of 14½ p.c.

Comparison With Other Economic Factors.

The percentage of bank debits to deposit liabilities in Canada during August was 99 against 112.5 in the same month of last year. Deposit liabilities advanced from \$2,322 million to \$2,394 million. Bank debits, as mentioned above, showed a decline of 9.3 p.c. The index of bank debits on the base of 1926, with seasonal adjustment, was 100.9 in August against 96.4 in the preceding month. A slight gain was shown in the index of the physical volume of business while wholesale prices and common stocks reached a lower position. The index of common stocks in August was 105.2 against 106.9 in July. Bank clearings in August were \$1,353 million against \$1,421 million in the same month of last year. The percentage of bank debits to bank clearings was 175.3 in the month under review against 183.9 in August of last year.





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

Provinces and Clearing House Centres	DEBITS TO INDIVIDUAL ACCOUNTS		
	AUGUST, 1938	JULY, 1938	AUGUST, 1937
	\$	\$	\$
<u>Maritime Provinces -</u>			
Halifax .....	27,186,427	30,504,422	30,789,182
Moncton .....	9,149,319	8,867,389	9,288,554
Saint John .....	16,920,876	16,712,075	17,860,710
Total - Maritime Provinces .....	53,256,622	56,083,886	57,938,446
<u>Quebec -</u>			
Montreal .....	706,156,970	794,943,513	793,546,488
Quebec .....	67,091,433	67,030,945	76,248,726
Sherbrooke .....	6,799,497	7,054,020	6,676,454
Total - Quebec .....	780,047,900	869,028,478	876,471,668
<u>Ontario -</u>			
Brantford .....	8,409,236	9,631,473	8,917,533
Chatham .....	7,088,714	6,992,958	8,384,803
Fort William .....	6,797,039	5,616,863	5,852,487
Hamilton .....	50,673,484	54,913,993	57,793,023
Kingston .....	5,273,190	5,756,985	6,186,202
Kitchener .....	10,638,580	10,853,970	10,730,706
London .....	28,126,765	33,063,731	29,389,505
Ottawa .....	89,788,230	114,527,845	80,341,986
Peterborough .....	5,526,462	5,856,375	5,551,394
Sarnia .....	5,904,657	6,539,401	5,776,652
Sudbury .....	7,327,496	7,629,010	8,880,601
Toronto .....	817,683,004	791,299,662	889,965,649
Windsor .....	29,294,070	34,166,757	31,989,124
Total - Ontario .....	1,072,530,927	1,086,849,023	1,149,759,665
<u>Prairie Provinces -</u>			
Brandon .....	2,727,159	2,909,712	2,431,528
Calgary .....	42,747,438	42,631,608	45,286,913
Edmonton .....	32,522,526	34,406,276	34,444,635
Lethbridge .....	4,486,957	3,678,488	4,207,296
Medicine Hat .....	1,939,092	2,091,097	2,172,116
Moose Jaw .....	4,935,489	4,404,514	5,927,013
Prince Albert .....	2,124,906	2,145,301	2,422,945
Regina .....	30,045,472	39,613,245	28,908,275
Saskatoon .....	9,547,537	8,973,337	9,674,843
Winnipeg .....	176,672,982	152,949,840	216,160,319
Total - Prairie Provinces .....	307,749,558	293,803,418	351,635,883
<u>British Columbia -</u>			
New Westminster .....	6,680,525	6,407,742	6,425,903
Vancouver .....	125,753,994	117,135,068	145,134,619
Victoria .....	25,109,801	37,062,839	25,491,393
Total - British Columbia .....	157,544,320	160,605,649	177,051,915
GRAND TOTAL FOR CANADA .....	2,371,129,327	2,466,370,454	2,612,857,577





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

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
	\$	\$	\$	\$
<u>1937</u>				
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
<u>1938</u>				
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
July .....	56,083,886	869,028,478	1,086,849,023	293,803,418
August .....	53,256,622	780,047,900	1,072,530,927	307,749,558
Total for 8 Months				
1938	415,420,325	6,344,430,447	9,010,206,990	2,440,863,872
1937	489,291,380	7,727,190,129	10,791,220,157	3,095,290,874
1936	403,016,220	6,902,040,652	9,901,671,879	4,199,395,716
1935	362,816,786	5,796,513,211	9,190,900,494	3,825,951,761
1934	348,238,641	6,052,930,513	9,357,588,723	3,908,401,386
1933	309,086,679	5,484,100,876	8,316,983,354	4,277,514,638
1932	352,529,557	5,134,893,048	7,352,236,228	2,969,970,593
1931	427,080,751	7,201,164,115	9,048,218,899	3,169,453,309
Percentage of 1938 to 1937	84.9	82.1	83.5	78.9
	British Columbia	Total for Dominion	Bank Clearings	Percentage of Bank Debits to Bank Clearings
	\$	\$	\$	p.c.
<u>1937</u>				
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
<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
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
July .....	160,605,649	2,466,370,454	1,358,399,533	181.6
August .....	157,544,320	2,371,129,327	1,352,863,433	175.3
Total for First 8 Months				
1938	1,211,646,466	19,422,568,100	10,828,418,579	179.4
1937	1,416,610,618	23,519,603,158	12,406,477,467	189.6
1936	1,353,538,544	22,759,663,011	12,157,367,856	187.2
1935	1,082,657,870	20,258,840,122	10,800,134,426	187.6
1934	1,076,408,387	20,743,567,650	10,212,603,164	203.1
1933	983,923,767	19,371,609,314	9,635,297,880	201.0
1932	1,018,629,379	16,828,258,805	8,460,398,341	198.9
1931	1,223,192,659	21,069,109,733	11,336,821,688	186.0
Percentage of 1938 to 1937	85.0	82.5	87.3	-





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

Economic Areas and Cities	Month of August							Per- centage of 1938 to 1937
	1932	1933	1934	1935	1936	1937	1938	
	Millions of Dollars							
Maritime Provinces	41.8	40.1	46.2	48.5	47.9	57.9	53.3	92.1
Quebec	641.4	744.5	693.7	677.1	788.9	876.5	780.0	89.0
Montreal	592.6	665.1	645.5	625.7	732.8	793.5	706.2	89.0
Ontario	894.2	1,039.0	1,097.7	992.4	1,093.7	1,149.8	1,072.5	93.3
Toronto	644.6	793.9	836.1	770.0	829.7	890.0	817.7	91.9
Prairie Provinces	406.5	687.2	554.6	637.8	522.5	351.6	307.7	87.5
Winnipeg	278.8	544.9	425.5	497.0	376.2	216.2	176.7	81.7
British Columbia	131.8	137.7	141.3	141.9	166.1	177.1	157.5	88.9
Vancouver	105.1	114.5	116.4	116.3	133.5	145.1	125.8	86.7
CANADA	2,115.7	2,648.5	2,533.5	2,497.6	2,619.2	2,612.9	2,371.1	90.7

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

Bank Deposits Last day of preceding month							Percentage of Bank Debits to Deposits in Canada
Notice	Demand	Dominion Govern- ment	Pro- vincial Govern- ment	Sum of Deposits	Bank Debits		
Millions of Dollars							
<u>1937</u>							
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
July .....	1,620.8	689.9	98.4	49.8	2,458.9	2,466.4	100.3
August .....	1,622.6	671.2	55.1	45.5	2,394.4	2,371.1	99.0

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

	Bank Debits	Physical Volume of Business	Employment in Manu- facturing	Whole Wholesale Prices	Common Stocks
			(1st of following month)		
<u>1937</u>					
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	108.4	109.5	80.1	100.0
July .....	96.4	109.1	107.5	78.6	106.9
August .....	100.9				105.2





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

	First Eight Months of 1938 \$	First Eight Months of 1937 \$	Increase (+) Decrease (-) \$	Percentage of 1938 to 1937 P.C.
<u>Maritime Provinces -</u>				
Halifax .....	215,000,881	273,204,655	- 58,203,774	78.7
Moncton .....	70,654,833	72,850,000	- 2,195,167	97.0
Saint John .....	129,764,611	143,236,725	- 13,472,114	90.6
Total - Maritime Provinces	415,420,325	489,291,380	- 73,871,055	84.9
<u>Quebec -</u>				
Montreal .....	5,801,927,463	7,125,307,427	- 1,323,379,964	81.4
Quebec .....	488,532,384	547,634,785	- 59,102,401	89.2
Sherbrooke .....	53,970,600	54,247,917	- 277,317	99.5
Total - Quebec .....	6,344,430,447	7,727,190,129	- 1,382,759,682	82.1
<u>Ontario -</u>				
Brantford .....	71,031,758	77,583,738	- 6,551,980	91.6
Chatham .....	66,880,558	68,505,056	- 1,624,498	97.6
Fort William .....	44,432,607	43,378,827	+ 1,053,780	102.4
Hamilton .....	412,781,498	439,670,769	- 26,889,271	93.9
Kingston .....	45,301,224	49,491,232	- 4,190,008	91.5
Kitchener .....	93,523,031	92,555,599	+ 967,432	101.0
London .....	262,933,026	271,207,018	- 8,273,992	96.9
Ottawa .....	837,850,756	839,421,991	- 1,571,235	99.8
Peterborough .....	45,329,517	50,541,706	- 5,212,189	89.7
Sarnia .....	49,496,972	50,991,035	- 1,494,063	97.1
Sudbury .....	56,117,409	56,460,419	- 343,010	99.4
Toronto .....	6,731,170,532	8,431,851,450	- 1,700,680,918	79.8
Windsor .....	293,358,102	319,561,317	- 26,203,215	91.8
Total - Ontario .....	9,010,206,990	10,791,220,157	- 1,781,013,167	83.5
<u>Prairie Provinces -</u>				
Brandon .....	20,450,956	18,767,657	+ 1,683,299	109.0
Calgary .....	357,189,811	425,661,116	- 68,471,305	83.9
Edmonton .....	274,170,369	266,520,950	+ 7,649,419	102.9
Lethbridge .....	31,002,542	28,533,834	+ 2,468,708	108.7
Medicine Hat .....	15,186,760	16,296,652	- 1,109,892	93.2
Moose Jaw .....	40,147,224	46,592,053	- 6,444,829	86.2
Prince Albert .....	16,731,564	18,396,301	- 1,664,737	91.0
Regina .....	300,343,499	283,463,091	+ 16,880,408	106.0
Saskatoon .....	69,804,060	78,579,979	- 8,775,919	88.8
Winnipeg .....	1,315,837,087	1,912,479,241	- 596,642,154	68.8
Total - Prairie Provinces	2,440,863,872	3,095,290,874	- 654,427,002	78.9
<u>British Columbia -</u>				
New Westminster .....	48,418,788	48,076,104	+ 342,684	100.7
Vancouver .....	949,239,571	1,147,001,119	- 197,761,548	82.8
Victoria .....	213,988,107	221,533,395	- 7,545,288	96.6
Total - British Columbia	1,211,646,466	1,416,610,618	- 204,964,152	85.5
GRAND TOTAL FOR CANADA ..	19,422,568,100	23,519,603,158	- 4,097,035,058	82.5

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