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GENERAL STATISTICS BRANCH

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BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

NOVEMBER 1939

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BANK DEBITS TO INDIVIDUAL ACCOUNTS, NOVEMBER, 1939

Bank debits to individual accounts or the amount of cheques cashed at clearing centres showed an increase in November over the preceding month after seasonal adjustment. The total in November was $2,930 million against $2,899, a gain of 0.3 per cent. Increases were shown in Quebec and the Prairie Provinces. The decline in the Maritime Provinces after seasonal adjustment was 7.1 per cent. The cheques cashed in Montreal recorded a gain of 3 per cent, the total for the province being 1.4 per cent greater. A decline of 4.2 per cent was shown in the province of Ontario. Debits in Toronto were $847 million against $839 million in the preceding month, but the gain was less than normal for the season. Debits in the Prairie Provinces showed a gain of 2.4 per cent, a marked gain having been shown in Winnipeg after the usual adjustment. While Vancouver showed a slight increase, the total for British Columbia was 2.8 per cent lower.

Comparison with November, 1938

As debits were $2,965 million in November last year, a decline of 1.2 per cent was indicated. Increases were shown in the Maritime and Prairie Provinces. The total in the Maritime Provinces was $66.2 million against $60.7 million one year ago, a gain of 9.1 per cent. A decline of 14.8 per cent in Montreal paralelled a decline of nearly 18 per cent for the province of Quebec. The decline in Toronto was 13 per cent while the total for Ontario was only 3 per cent less. Debits in the Prairie Provinces were $668 million against $493 million, a gain of 35.6 per cent, while the total for British Columbia at $171.2 million was nearly maintained.

Comparison with the first 11 months of 1938

Bank debits in the first 11 months of 1939 were $28,560 million against $28,018 million in the same period of last year. The indicated gain was $542 million or nearly 2 per cent. Gains were recorded in the Maritime Provinces, the Prairie Provinces and British Columbia. An increase of 5.2 per cent in the Maritime Provinces contrasted with a loss of 1.5 per cent in Quebec. Toronto and the province of Ontario showed minor recessions in this respect. The increase in the Prairie Provinces was 16.2 per cent, gains having been recorded in each of the ten centres except Lethbridge and Medicine Hat. Increases were shown in each of the three centres of British Columbia, the net advances having been 4.5 per cent.

Comparison with other factors

An index of bank debits on the base of 1926 was 105.4 in November against 106.6 in the same month of 1938. The indexes of the volume of business and employment in manufacturing plants were recently at a much higher level than one year ago. The index of wholesale prices rose from 73.5 to 80.3, while the index of stock prices was 103.6 against 110.4. The percentage of bank debits to deposits was 103.3 in November against 119.6 one year ago. The sum of 4 classes of deposits rose from $2,480 million to $2,837 million, while a decline of 1.2 per cent was shown in bank debits.

1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES OF CANADA, NOVEMBER, 1939, WITH COMPARATIVE FIGURES FOR OCTOBER, 1939 AND NOVEMBER, 1938

Provinces and Clearing House Centres	DEBITS TO INDIVIDUAL ACCOUNTS		
	November, 1939	October, 1939	November, 1938
	$	$	$
Maritime Provinces -			
Halifax	38,865,563	42,057,080	35,356,712
Moncton	10,043,139	10,035,837	9,174,931
Saint John	17,315,547	16,659,575	16,208,996
Total - Maritime Provinces	66,225,349	68,752,492	60,740,639
Quebec -			
Montreal	728,644,857	686,346,296	854,815,098
Quebec	70,222,727	80,346,429	121,281,390
Sherbrooke	8,517,266	7,752,175	7,718,319
Total - Quebec	807,384,850	774,444,900	983,814,807
Ontario -			
Brantford	9,702,944	10,314,913	9,690,402
Chatham	9,447,574	7,440,406	10,268,045
Fort William	6,872,128	6,421,095	5,560,389
Hamilton	64,589,335	65,430,234	51,563,387
Kingston	6,192,376	7,519,171	6,445,729
Kitchener	14,544,801	13,570,155	11,900,455
London	32,474,715	35,395,950	32,923,027
Ottawa	171,411,361	113,322,349	98,718,516
Peterborough	6,080,498	7,012,341	6,077,714
Sarnia	6,343,689	6,161,896	6,289,519
Sudbury	7,914,991	7,775,392	7,337,750
Toronto	847,413,416	839,186,701	974,923,701
Windsor	34,540,362	32,012,522	34,713,608
Total - Ontario	1,217,528,190	1,151,563,125	1,256,412,242
Prairie Provinces -			
Brandon	3,283,896	3,805,775	2,997,137
Calgary	73,722,035	84,712,006	65,210,963
Edmonton	45,035,621	46,061,268	38,293,553
Lethbridge	5,783,330	6,953,777	5,934,889
Medicine Hat	2,890,452	4,131,984	2,857,228
Moose Jaw	10,270,682	11,474,097	6,534,485
Prince Albert	3,097,486	3,296,595	2,165,080
Regina	54,584,236	92,959,238	44,663,917
Saskatoon	13,977,899	16,041,377	10,776,315
Winnipeg	455,370,130	458,226,069	313,133,719
Total - Prairie Provinces	668,015,727	727,662,186	492,567,286
British Columbia -			
New Westminster	6,683,462	7,479,013	6,021,202
Vancouver	139,023,972	140,781,121	139,313,598
Victoria	25,484,445	28,232,930	26,209,669
Total - British Columbia	171,191,879	176,493,064	171,544,469
GRAND TOTAL FOR CANADA	2,930,345,995	2,898,915,767	2,965,079,443

2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE ECONOMIC AREAS OF CANADA, BY MONTHS, NOVEMBER, 1938 TO NOVEMBER, 1939, TOGETHER WITH A COMPARISON OF BANK DEBITS AND BANK CLEARINGS

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
	$	$	$	$
1938				
November	60,740,639	983,814,807	1,256,412,242	492,567,286
December	58,371,543	888,143,554	1,360,608,342	417,882,441
1939				
January	50,857,079	799,466,634	1,161,528,829	322,491,502
February	42,820,072	669,291,814	930,135,035	258,151,959
March	50,529,689	837,745,257	1,087,536,342	287,411,591
April	46,427,910	821,530,410	1,134,072,204	311,269,508
May	65,781,792	882,234,174	1,295,215,577	437,127,747
June	53,191,597	931,726,237	1,281,485,815	388,822,262
July	56,371,850	802,311,548	997,897,108	351,404,628
August	52,189,431	795,118,626	971,187,836	406,649,240
September	58,652,580	822,306,900	1,114,202,211	669,132,861
October	68,752,492	774,444,900	1,151,563,125	727,662,186
November	66,225,349	807,384,850	1,217,528,190	668,015,727
Total for 11 Months				
1939	611,799,841	8,943,561,350	12,342,352,272	4,828,139,211
1938	581,311,410	9,077,038,837	12,449,454,666	4,154,501,080
1937	662,857,109	10,525,767,190	14,501,478,482	4,473,892,212
1936	573,748,930	9,879,672,830	14,137,747,234	6,053,183,251
1935	522,739,492	8,164,140,684	12,576,071,978	5,839,574,715
1934	487,001,933	8,557,010,031	13,474,791,996	5,818,804,780
1933	439,608,534	7,773,586,889	11,912,155,020	5,994,585,779
1932	479,731,826	7,160,097,186	10,355,080,619	4,387,199,159
Percentage of 1939 to 1938	105.2	98.5	99.1	116.2

	British Columbia	Total Dominion	Bank Clearings	Percentage of Bank Debits to Bank Clearings
	$	$	$	P.C.
1938				
November	171,544,469	2,965,079,443	1,661,720,515	178.4
December	181,118,491	2,906,124,371	1,586,511,086	183.2
1939				
January	177,537,680	2,511,881,724	1,377,474,237	182.4
February	149,604,642	2,050,003,522	1,162,814,624	176.3
March	164,874,890	2,428,097,769	1,285,494,289	188.9
April	159,731,896	2,473,031,928	1,378,373,757	179.4
May	158,847,333	2,839,206,623	1,645,017,412	172.5
June	175,856,033	2,831,081,944	1,487,021,085	190.4
July	168,543,186	2,376,528,320	1,360,839,880	174.6
August	164,595,823	2,389,740,956	1,411,463,009	169.3
September	167,356,150	2,831,650,702	1,690,904,086	167.5
October	176,493,064	2,898,915,767	1,626,619,338	178.2
November	171,191,879	2,930,345,995	1,612,187,620	181.8
Total for 11 Months				
1939	1,834,632,576	28,560,485,250	16,038,209,337	178.1
1938	1,755,932,368	28,018,238,361	15,677,799,034	178.7
1937	1,920,651,377	32,084,646,370	17,197,140,387	186.6
1936	1,879,662,612	32,524,014,857	17,439,969,703	186.5
1935	1,511,235,821	28,613,762,690	15,411,431,523	185.7
1934	1,488,897,295	29,826,506,035	14,488,514,209	205.9
1933	1,369,607,762	27,489,543,984	13,563,055,613	202.7
1932	1,377,574,371	23,759,683,161	11,853,643,227	200.2
Percentage of 1939 to 1938	104.5	101.9	102.3	-

3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN NOVEMBER, 1933 TO 1939

Economic Areas and Cities	Month of November 1933	1934	1935	1936	1937	1938	1939	Percentage of 1939 to 1938
	Millions of Dollars							
Maritime Provinces	45.0	47.4	62.5	63.1	58.9	60.7	66.2	109.1
Quebec	795.3	839.3	878.2	1,088.0	922.9	983.8	807.4	82.1
Montreal	747.4	785.4	801.9	986.6	816.6	854.8	728.6	85.2
Ontario	1,312.7	1,498.6	1,300.9	1,503.8	1,341.8	1,256.4	1,217.5	96.9
Toronto	993.6	1,040.1	999.2	1,154.9	994.8	974.9	847.4	86.9
Prairie Provinces.	557.4	571.0	629.9	472.5	434.9	492.6	668.0	135.6
Winnipeg	412.5	421.6	458.4	305.8	272.1	313.1	455.4	145.4
British Columbia .	127.1	135.8	149.9	175.2	167.1	171.5	171.2	99.8
Vancouver	103.8	109.8	121.5	139.8	134.4	139.3	139.0	99.8
Canada	2,837.5	3,092.2	3,021.5	3,302.6	2,925.6	2,965.1	2,930.3	98.8

4. BANK DEPOSITS AND BANK DEBITS, AND RATIO OF DEBITS TO DEPOSITS NOVEMBER, 1938 TO NOVEMBER, 1939

	Bank Deposits: Notice	Demand	Dominion Government	Provincial Government	Sum of Deposits	Bank Debits	Percentage of Bank Debits to Deposits in Canada
	Last Day of Preceding Month - Millions of Dollars						
1938							
November	1,655.8	749.4	31.1	43.6	2,479.9	2,965.1	119.6
December	1,654.7	750.3	33.1	41.0	2,499.1	2,906.1	116.2
1939							
January	1,659.6	734.1	63.6	42.5	2,499.8	2,511.9	100.5
February	1,677.4	699.8	47.2	42.5	2,456.9	2,050.0	83.4
March	1,690.9	690.3	49.0	40.5	2,470.7	2,428.1	98.3
April	1,700.4	705.2	42.2	43.8	2,491.6	2,473.0	99.3
May	1,697.0	715.6	30.5	66.1	2,509.2	2,839.2	113.2
June	1,678.4	684.3	114.0	47.5	2,524.2	2,831.1	112.2
July	1,680.4	702.2	94.7	64.5	2,541.8	2,376.5	93.5
August	1,697.2	694.2	64.9	63.3	2,519.6	2,389.7	94.9
September	1,701.9	705.2	60.3	56.2	2,523.6	2,831.7	112.2
October	1,692.1	763.5	74.8	52.4	2,582.8	2,898.9	112.2
November	1,709.2	821.7	248.8	57.6	2,837.3	2,930.3	103.3

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

	Bank Debits	Physical Volume of Business	Employment in Manufacturing (1st of following month)	Wholesale Prices	Common Stocks
1938					
November	106.6	123.4	111.3	73.5	110.4
December	107.2	115.6	111.3	73.3	106.8
1939					
January	104.0	113.0	110.0	73.2	102.9
February	91.5	111.7	109.3	73.2	104.1
March	104.5	113.2	108.0	73.2	103.7
April	103.6	116.7	107.5	73.4	96.2
May	104.3	121.4	109.4	73.7	99.2
June	104.5	121.4	109.1	73.3	97.0
July	92.9	120.5	110.3	72.6	97.3
August	101.7	125.2	112.1	72.4	94.2
September	117.9	125.8	116.0	78.2	100.1
October	105.1	133.1	121.0	79.3	106.0
November	105.4			80.3	103.6

6. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES OF CANADA DURING THE FIRST ELEVEN MONTHS OF 1939, COMPARED WITH THE SAME PERIOD OF 1938

	First Eleven Months 1939	First Eleven Months 1938	Increase (+) Decrease (-)	Percentage of 1939 to 1938
	$	$	$	
Maritime Provinces -				
Halifax	342,641,822	306,990,394	+ 35,651,428	111.6
Moncton	97,166,421	98,248,901	- 1,082,480	98.9
Saint John	171,991,598	176,072,115	- 4,080,517	97.7
Total - Maritime Provinces	611,799,841	581,311,410	+ 30,488,431	105.2
Quebec -				
Montreal	7,968,172,547	8,196,890,788	- 228,718,241	97.2
Quebec	900,318,084	803,926,067	+ 96,392,017	112.0
Sherbrooke	75,070,719	76,221,982	- 1,151,263	98.5
Total - Quebec	8,943,561,350	9,077,038,837	- 133,477,487	98.5
Ontario -				
Brantford	96,669,050	99,183,822	- 2,514,772	97.5
Chatham	91,252,759	91,467,120	- 214,361	99.8
Fort William	60,520,801	62,444,081	- 1,923,280	96.9
Hamilton	579,581,603	575,764,987	+ 3,816,616	100.7
Kingston	65,396,788	64,918,833	+ 477,955	100.7
Kitchener	129,882,531	128,161,651	+ 1,720,880	101.3
London	347,488,921	351,966,574	- 4,477,653	98.7
Ottawa	1,154,995,442	1,114,980,995	+ 40,014,447	103.6
Peterborough	63,418,545	63,638,651	- 220,106	99.7
Sarnia	70,089,062	68,181,702	+ 1,907,360	102.8
Sudbury	78,157,517	77,667,139	+ 490,378	100.6
Toronto	9,223,262,225	9,357,540,395	- 134,278,170	98.6
Windsor	381,637,028	393,538,716	- 11,901,688	97.0
Total - Ontario	12,342,352,272	12,449,454,666	- 107,102,394	99.1
Prairie Provinces -				
Brandon	30,736,879	30,104,185	+ 632,694	102.1
Calgary	586,315,062	584,320,100	+ 1,994,962	100.3
Edmonton	422,021,489	390,987,587	+ 31,033,902	107.7
Lethbridge	51,357,053	52,062,460	- 705,407	98.6
Medicine Hat	25,254,697	25,926,702	- 672,005	97.4
Moose Jaw	73,196,611	62,600,308	+ 10,596,303	116.9
Prince Albert	24,989,701	23,663,469	+ 1,326,232	105.6
Regina	513,585,365	475,662,900	+ 37,922,465	108.0
Saskatoon	109,445,871	103,639,691	+ 5,806,180	105.6
Winnipeg	2,991,236,483	2,405,533,678	+ 585,702,805	124.3
Total - Prairie Provinces.	4,828,139,211	4,154,501,080	+ 673,638,131	116.2
British Columbia -				
New Westminster	71,566,196	67,382,292	+ 4,183,904	106.2
Vancouver	1,438,646,406	1,399,825,688	+ 38,820,718	102.8
Victoria	324,419,974	288,724,388	+ 35,695,586	112.4
Total - British Columbia .	1,834,632,576	1,755,932,368	+ 78,700,208	104.5
GRAND TOTAL FOR CANADA ...	28,560,485,250	28,018,238,361	+ 542,246,889	101.9

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