

67 001
Historical File Copy



CANADA
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
GENERAL STATISTICS BRANCH

Vol. 16

No. 12

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

DECEMBER 1939

-----+ + +-----

Published by Authority of the HON. W.D. EULER, M.P.,
Minister of Trade and Commerce.

+ + +

OTTAWA

1940

Price 50 cents a year

Historical File Copy

1914

THE BOARD OF
SUPERVISORS
COUNTY OF

RESOLUTION

WHEREAS

AND WHEREAS

IT IS

RESOLVED

THAT

BE IT

ENACTED

THIS

DAY

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, DECEMBER, 1939.

The amount of cheques cashed in the clearing centres of Canada during 1939 amounted to \$31.6 billion, a gain of 2.2 p.c. over the preceding year. The amount cashed in 1938 was \$30.9 billion, a gain of about \$694 million having been indicated. Minor recessions were shown in Quebec and Ontario, while gains were recorded in each of the other economic areas. Debits in the Maritime Provinces were nearly \$680 million last year, a gain of \$40 million, or more than 6 p.c. A minor percentage decline was shown in the city of Montreal, where debits amounted to nearly \$3.8 billion. The decline in the province of Quebec was 1.5 p.c., the total during the year having been \$9.8 billion.

Seven of the thirteen centres in Ontario recorded gains over 1938, but the net result for the province was a decline of 1.4 p.c. The total amount was \$13.6 billion against \$13.8 billion in the preceding year. Bank debits in the Prairie Provinces showed a greater percentage increase than in any other economic area. The total amount was \$5.5 billion against \$4.6 billion in 1938. The increase was no less than \$906 million or nearly 20 p.c. Business and financial conditions were more active in Winnipeg as shown by bank debits at \$3,440 million, an increase of 2.5 p.c. Gains were general in the three centres of British Columbia, the provincial total recording an advance of more than 4 p.c.

Comparison with December, 1938.

Bank debits in December last were \$3,057 million compared with \$2,905 million in the same month of 1938. The increase was 5.2 p.c. Gains were recorded in each of the economic areas except Quebec and Ontario. The advance in the Maritime Provinces over the same month of 1938 was 16.6 p.c., while declines of 1.3 p.c. and 6.1 p.c. were shown in Quebec and Ontario, respectively. A marked increase was shown in Winnipeg where debits amounted to \$448 million compared with \$251 million in December, 1938. An increase of 2.5 p.c. was shown in British Columbia.

Comparison with November, 1939, after Seasonal Adjustment.

Business conditions were more active in December than in the preceding month, bank debits showing a gain of 6.9 p.c. after seasonal adjustment. Increases were shown in each of the five economic areas, the Maritime Provinces and Quebec recording gains of 8.2 p.c. and 16.4 p.c., respectively. The gain in Ontario was 4.2 p.c. with an increase of 13.1 p.c. in Toronto. Further gain was recorded in the Prairie Provinces after seasonal adjustment. The cheques cashed in British Columbia amounted to \$186 million against \$171 million in the preceding month.

Comparison with Other Economic Factors.

Bank clearings amounted to \$17,743 million in 1939 against \$17,264 million in the preceding year, a gain of 2.8 p.c. The sum of four classes of bank deposits amounted to \$2,808.5 million at the beginning of December compared with \$2,499.1 million on the same date of the preceding year. The percentage of bank debits to deposits was 108.8 in December against 116.2 in the same period of 1938. The index number of bank debits with 1926 equalling 100 was 112.7 in December compared with 107.2 one year previously. During the interval important gains were shown in the indexes of the physical volume of business, employment in manufacturing and wholesale prices, while common stock prices were at a lower level.

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

Provinces and Clearing House Centres	DEBITS TO INDIVIDUAL ACCOUNTS		
	December, 1939	November, 1939	December, 1938
	\$	\$	\$
Maritime Provinces -			
Halifax	39,182,574	38,866,663	32,650,110
Moncton	11,725,128	10,043,139	9,896,403
Saint John	17,240,429	17,315,547	15,825,030
Total - Maritime Provinces	68,148,131	66,225,349	58,371,543
Quebec -			
Montreal	791,299,562	728,644,857	808,856,180
Quebec	76,893,286	70,222,727	71,769,577
Sherbrooke	8,645,254	8,517,266	7,517,797
Total - Quebec	876,838,102	807,384,850	888,143,554
Ontario -			
Brantford	10,444,433	9,702,944	10,284,871
Chatham	11,007,124	9,447,574	11,805,734
Fort William	6,512,382	6,872,128	5,685,397
Hamilton	64,852,701	64,589,335	49,268,438
Kingston	7,315,858	6,192,376	6,294,743
Kitchener	15,419,495	14,544,801	12,869,008
London	38,279,141	32,474,715	37,256,950
Ottawa	111,272,768	171,411,361	88,910,082
Peterborough	7,077,846	6,080,498	6,630,775
Sarnia	6,400,714	6,343,689	7,308,130
Sudbury	7,654,918	7,914,991	7,047,875
Toronto	950,604,721	847,413,416	1,070,495,033
Windsor	39,296,075	34,540,362	46,751,306
Total - Ontario	1,276,138,176	1,217,528,190	1,360,608,342
Prairie Provinces -			
Brandon	3,073,396	3,283,896	2,741,796
Calgary	75,360,459	73,722,035	66,346,263
Edmonton	48,257,825	45,035,621	39,284,152
Lethbridge	5,345,023	5,783,330	5,163,949
Medicine Hat	2,452,312	2,890,452	2,228,727
Moose Jaw	10,130,672	10,270,642	6,005,020
Prince Albert	2,806,594	3,097,486	2,125,975
Regina	41,927,970	54,584,236	31,871,786
Saskatoon	12,407,936	13,977,899	11,224,068
Winnipeg	448,328,481	455,370,130	250,890,705
Total - Prairie Provinces	650,090,668	668,015,727	417,882,441
British Columbia -			
New Westminster	7,080,921	6,683,462	6,590,225
Vancouver	148,764,325	139,023,972	146,287,665
Victoria	29,806,258	25,484,445	28,240,601
Total - British Columbia	185,651,504	171,191,879	181,118,491
GRAND TOTAL FOR CANADA	3,056,866,581	2,930,345,995	2,906,124,371

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

	Mari time Provinces	Quebec	Ontario	Prairie Provinces
	\$	\$	\$	\$
<u>1938</u>				
December	58,371,543	888,143,554	1,360,608,342	417,882,441
<u>1939</u>				
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
December	68,148,131	876,838,102	1,276,138,176	650,090,668
Total for year -				
1939	679,947,972	9,820,399,452	13,618,490,448	5,478,229,879
1938	639,682,953	9,965,182,391	13,810,063,008	4,572,383,521
1937	733,359,446	11,568,421,542	15,939,149,497	4,827,021,407
1936	630,402,014	10,938,647,731	15,778,679,837	6,505,518,677
1935	574,052,860	8,977,529,023	13,876,626,476	6,445,395,764
1934	534,251,057	9,449,709,866	14,919,504,095	6,337,239,720
1933	481,013,532	8,567,070,260	13,027,437,905	6,414,353,624
1932	519,170,814	7,766,200,564	11,258,872,279	4,797,205,735
Percentage of 1939 to 1938	106.3	98.5	98.6	119.8
	British Columbia	Total Dominion	Bank Clearings	Percentage of Bank Debits to Bank Clearings
	\$	\$	\$	P.C.
<u>1938</u>				
December	181,118,491	2,906,124,371	1,586,511,086	183.2
<u>1939</u>				
January	177,537,680	2,511,881,724	1,455,085,952	182.4
February	149,604,642	2,050,003,522	1,162,814,624	176.3
March	164,874,890	2,428,097,769	1,285,504,289	183.9
April	159,731,896	2,473,031,928	1,378,373,757	179.4
May	158,847,333	2,839,206,623	1,614,783,457	172.5
June	175,856,033	2,831,081,944	1,487,021,085	190.4
July	168,543,186	2,376,528,320	1,360,840,080	174.6
August	164,595,823	2,389,740,956	1,411,563,009	169.3
September	167,356,150	2,831,650,702	1,700,904,086	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
December	185,651,504	3,056,866,581	1,617,087,154	189.0
Total for year -				
1939	2,020,284,080	31,617,351,831	17,742,784,451	178.2
1938	1,937,050,859	30,924,362,732	17,264,310,120	179.1
1937	2,098,109,246	35,166,061,138	18,350,384,667	186.6
1936	2,075,358,484	35,928,606,743	19,202,526,572	187.1
1935	1,672,462,218	31,546,066,341	16,927,486,069	186.4
1934	1,625,968,184	32,866,672,922	15,963,577,263	205.9
1933	1,491,590,173	29,981,465,494	14,720,610,958	203.7
1932	1,502,838,901	25,844,288,293	12,916,265,464	200.1
Percentage of 1939 to 1938	104.3	102.2	102.8	-

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

Economic Areas and Cities	Month of December							Percentage of 1939 to 1938
	1933	1934	1935	1936	1937	1938	1939	
	Millions of Dollars							
Maritime Provinces	41.4	47.2	51.3	56.7	70.5	58.4	68.1	116.6
Quebec	793.5	892.7	813.4	1,059.0	1,042.7	888.1	876.8	98.7
Montreal	731.0	839.2	757.2	988.9	927.5	808.9	791.3	97.8
Ontario	1,115.3	1,444.7	1,300.6	1,640.9	1,437.7	1,360.6	1,276.1	93.8
Toronto	873.3	1,097.9	986.3	1,300.1	1,045.3	1,070.5	950.6	88.8
Prairie Provinces	419.8	518.4	605.8	452.3	353.1	417.9	650.1	155.6
Winnipeg	286.0	382.2	440.4	286.1	196.9	250.9	448.3	178.7
British Columbia	122.0	137.1	161.2	195.7	177.5	181.1	185.7	102.5
Vancouver	98.6	108.4	129.8	161.5	138.1	146.3	148.8	101.7
CANADA	2,491.9	3,040.2	2,932.3	3,404.6	3,081.4	2,906.1	3,056.9	105.2

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

	Bank Deposits						Percentage of Bank Debits to Deposits in Canada
	Notice	Demand	Dominion Government	Provincial Government	Sum of Deposits	Bank Debits	
1938							
December	1,654.7	750.3	53.1	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
December	1,734.8	865.8	151.0	56.9	2,808.5	3,056.9	108.8

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					
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	108.1	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	133.0	123.6	80.3	103.6
December	112.7			81.7	101.2

6. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES
OF CANADA, 1939 AND 1938

	1939	1938	Increase(+) Decrease(-)	Percentage of 1939 to 1938
	\$	\$	\$	
<u>Maritime Provinces -</u>				
Halifax	381,824,396	339,640,504	+ 42,183,892	112.4
Moncton	108,891,549	108,145,304	+ 746,245	100.7
Saint John	189,232,027	191,897,145	- 2,665,118	98.6
Total Maritime Provinces	679,947,972	639,682,953	+ 40,265,019	106.3
<u>Quebec -</u>				
Montreal	8,759,472,109	9,005,746,968	- 246,274,859	97.3
Quebec	977,211,370	875,695,644	+ 101,515,726	111.6
Sherbrooke	83,715,973	83,739,779	- 23,806	99.97
Total - Quebec	9,820,399,452	9,965,182,391	- 144,782,939	98.5
<u>Ontario -</u>				
Brantford	107,113,433	109,468,693	- 2,355,260	97.8
Chatham	102,259,883	103,272,854	- 1,012,971	99.0
Fort William ...	67,033,183	68,129,478	- 1,096,295	98.4
Hamilton	644,434,304	625,033,425	+ 19,400,879	103.1
Kingston	72,712,646	71,213,576	+ 1,499,070	102.1
Kitchener	145,302,026	141,030,659	+ 4,271,367	103.0
London	385,768,062	389,223,524	- 3,455,462	99.1
Ottawa	1,266,268,210	1,203,891,077	+ 62,377,133	105.2
Peterborough	70,496,391	70,269,426	+ 226,965	100.3
Sarnia	76,489,776	75,489,832	+ 999,944	101.3
Sudbury	85,812,435	84,715,014	+ 1,097,421	113.1
Toronto	10,173,866,946	10,428,035,428	- 254,168,482	97.6
Windsor	420,933,103	440,230,022	- 19,356,919	95.6
Total - Ontario	13,618,490,448	13,300,063,008	+ 318,427,440	102.4
<u>Prairie Provinces -</u>				
Brandon	33,810,275	32,845,981	+ 964,294	102.9
Calgary	661,675,521	650,666,363	+ 11,009,158	101.7
Edmonton	470,279,314	430,271,739	+ 40,007,575	109.3
Lethbridge	56,702,076	57,226,409	- 524,333	99.1
Medicine Hat ...	27,707,009	28,155,429	- 448,420	98.4
Moose Jaw	83,327,283	68,605,328	+ 14,721,955	121.5
Prince Albert ...	27,796,295	25,789,444	+ 2,006,851	107.8
Regina	555,513,335	507,534,686	+ 47,978,649	109.5
Saskatoon	121,853,807	114,863,759	+ 6,990,048	106.1
Winnipeg	3,439,564,964	2,656,424,383	+ 783,140,581	129.5
Total - Prairie Provinces ..	5,478,229,879	4,572,383,521	+ 905,846,358	119.8
<u>British Columbia -</u>				
New Westminster .	78,647,117	73,972,517	+ 4,674,600	106.3
Vancouver	1,587,410,731	1,546,113,353	+ 41,297,378	102.7
Victoria	354,226,232	316,964,989	+ 37,261,243	111.8
Total - British Columbia ...	2,020,284,080	1,937,050,859	+ 83,233,221	104.3
GRAND TOTAL FOR CANADA	31,617,351,831	30,921,362,732	+ 695,989,099	102.2



1010518447

Province	1970	1971	1972	1973	1974
Alberta	1,187,501	1,200,000	1,210,000	1,220,000	1,230,000
British Columbia	1,800,000	1,850,000	1,900,000	1,950,000	2,000,000
Manitoba	1,000,000	1,020,000	1,040,000	1,060,000	1,080,000
Ontario	4,500,000	4,600,000	4,700,000	4,800,000	4,900,000
Quebec	3,500,000	3,600,000	3,700,000	3,800,000	3,900,000
Saskatchewan	1,000,000	1,020,000	1,040,000	1,060,000	1,080,000
Atlantic Provinces	1,500,000	1,550,000	1,600,000	1,650,000	1,700,000
Total	13,487,501	13,740,000	13,990,000	14,240,000	14,490,000