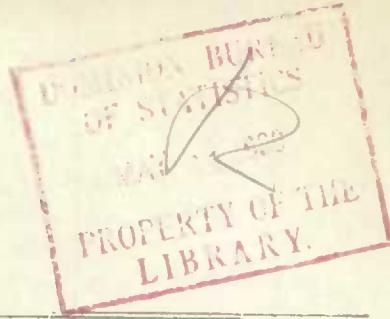


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CANADA  
DEPARTMENT OF TRADE AND COMMERCE  
DOMINION BUREAU OF STATISTICS  
GENERAL STATISTICS BRANCH

Vol. 16

No. 4

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

APRIL 1939

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## DOMINION BUREAU OF STATISTICS - OTTAWA

## GENERAL STATISTICS BRANCH

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R. H. Coats, LL.D., F.R.S.C., F.S.S. (Hon.)  
Sydney B. Smith, M.A.

BANK DEBITS TO INDIVIDUAL ACCOUNTS, APRIL, 1939.

Financial transfers in the form of bank debits showed an increase in April of 3 p.c. over the same month of last year. The total was \$2,473,000,000 against \$2,401,000,000. Gains over the same month of last year were recorded in Quebec, Ontario and British Columbia, while other economic areas showed declines. Bank debits in the Maritimes were 46.4 million dollars in April against 50.4 million in the same month of last year, a decline of nearly 8 p.c. The gain in the province of Quebec was 8 p.c., the total in April last having been \$821.5 million. The debits in Ontario rose from \$1,093,000,000 to \$1,134,000,000, a gain of nearly 4 p.c. The total for the Prairie Provinces receded from \$354 million to \$311 million, the decline having been 12 p.c. Debits in British Columbia were \$159.7 million against \$142.8 million one year ago, the gain being nearly 12 p.c.

Comparison with March 1939 after Seasonal Adjustment.

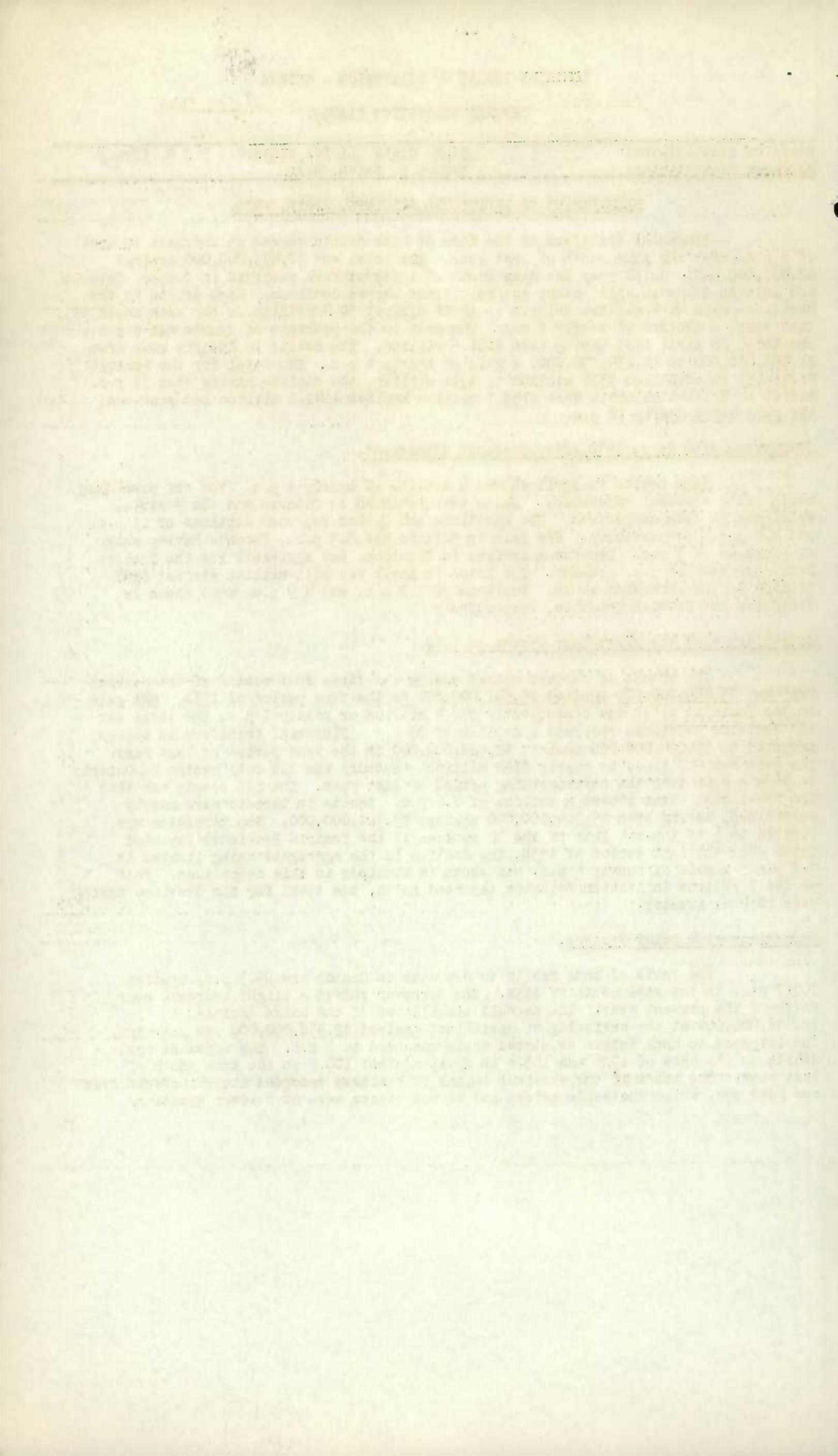
Bank debits in April showed a decline of nearly 1 p.c. from the preceding month after seasonal adjustment. Gains were recorded in Ontario and the Prairie Provinces in this comparison. The Maritimes and Quebec reported declines of 11 p.c. and 4.4 p.c., respectively. The gain in Ontario was 5.3 p.c., Toronto having shown an increase of 5 p.c. Despite a decline in Winnipeg, the aggregate for the Prairie Provinces was 7.6 p.c. greater. The total in April was \$311 million against \$287 million in the preceding month. Declines of 7.8 p.c. and 4.9 p.c. were shown in Vancouver and British Columbia, respectively.

Comparison with the First Four Months of 1938.

The amount of cheques cashed during the first four months of the present year was \$9,463,000,000 against \$9,391,000,000 in the same period of 1938. The gain in the Dominion total was consequently \$72.4 million or nearly 1 p.c. The total for the Maritime provinces recorded a decline of 3½ p.c. Financial transfers in Quebec amounted to \$3,128,000,000 against \$2,988,000,000 in the same period of last year. The gain was 4.7 p.c., or nearly \$140 million. Sudbury was the only centre in Ontario to show a gain over the corresponding period of last year. The net result was that the Provincial total showed a decline of 2.6 p.c. Debits in Toronto were nearly maintained, having been \$3,304,000,000 against \$3,321,000,000. The recession was limited to  $\frac{1}{2}$  of 1 p.c. Four of the 10 centres in the Prairie Provinces reported gains over the same period of 1938, the decline in the aggregate being limited to 0.3 p.c. A gain of nearly 6 p.c. was shown in Winnipeg in this comparison. Each of the 3 centres in British Columbia reported gains, the total for the Province having been 10 p.c. greater.

Comparison with Other Factors.

The ratio of bank debits to deposits in Canada was 99.3 p.c. against 102.7 p.c. in the same month of 1938. The turnover showed a slight increase over March of the present year. The deposit liabilities of the banks amounted to \$2,492,000,000 at the beginning of April last against \$2,338,000,000 one year ago. The increase in bank debits as stated above amounted to 3 p.c. The index of bank debits on the base of 1926 was 103.6 in April against 100.5 in the same month of last year. The index of the physical volume of business recorded minor increase over one year ago, while wholesale prices and common stocks were at a lower position.



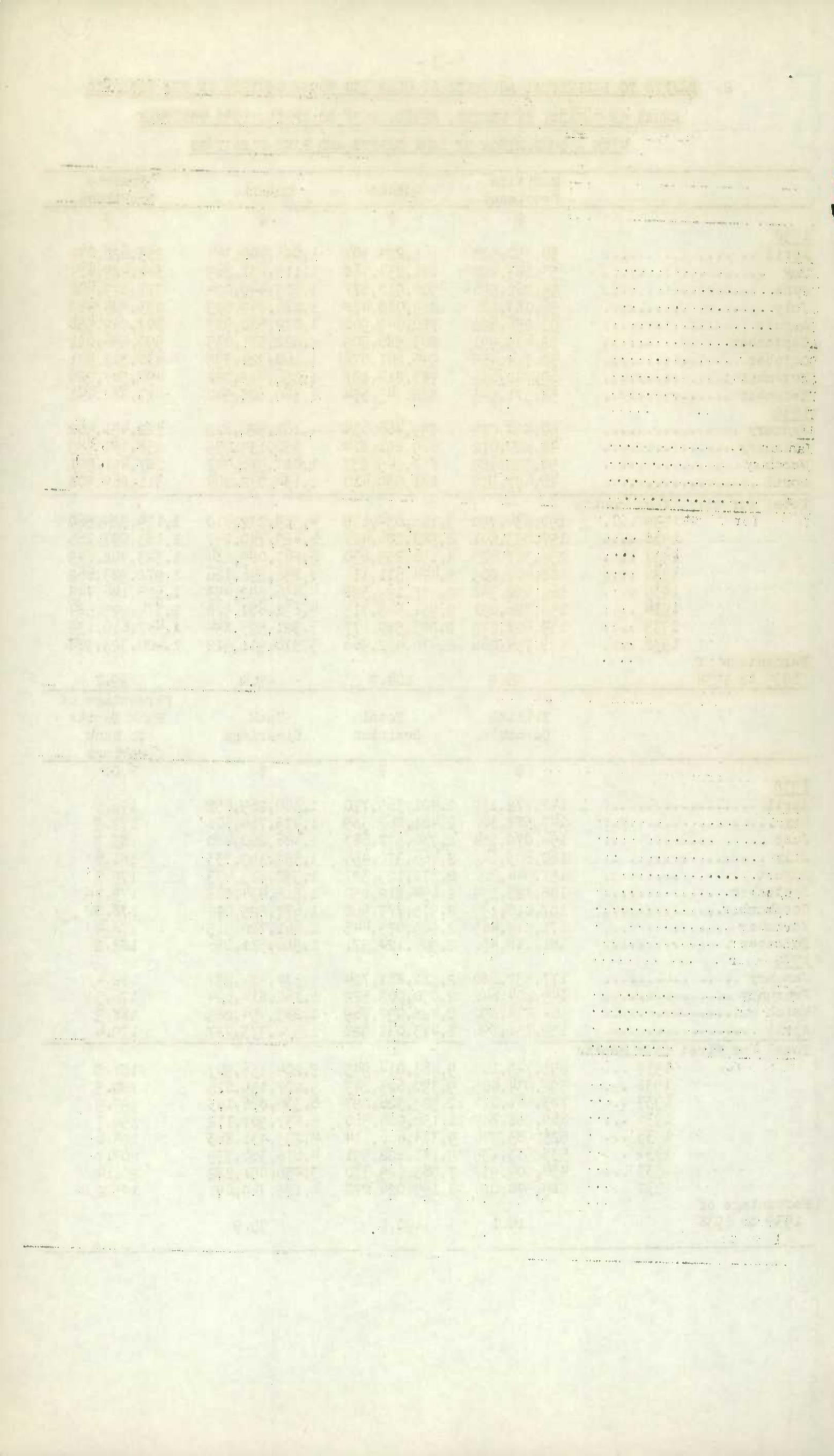
1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES OF CANADA, APRIL, 1939, WITH COMPARATIVE FIGURES FOR MARCH, 1939 AND APRIL, 1938.

Provinces and Clearing House Centres	DEBITS TO INDIVIDUAL ACCOUNTS		
	April, 1939	March, 1939	April, 1938
	\$	\$	\$
<u>Maritime Provinces -</u>			
Halifax .....	24,857,448	27,886,533	25,312,464
Moncton .....	7,492,229	7,752,969	8,692,055
Saint John .....	14,078,233	14,890,187	16,346,409
Total - Maritime Provinces .....	46,427,910	50,529,689	50,350,928
<u>Quebec -</u>			
Montreal .....	722,709,985	757,205,084	701,138,183
Quebec .....	93,050,854	74,782,630	53,370,063
Sherbrooke .....	5,769,571	5,757,543	6,716,061
Total - Quebec .....	821,530,410	837,745,257	761,224,307
<u>Ontario -</u>			
Brantford .....	7,897,770	8,315,231	9,054,538
Chatham .....	5,866,135	8,162,756	8,238,538
Fort William .....	4,317,764	4,190,309	4,908,525
Hamilton .....	46,364,157	45,021,969	53,882,938
Kingston .....	5,571,637	5,486,558	5,375,089
Kitchener .....	10,583,264	10,475,536	10,744,615
London .....	29,352,877	28,476,138	30,677,039
Ottawa .....	107,946,009	82,599,441	108,762,218
Peterborough .....	5,328,302	5,282,327	5,740,049
Sarnia .....	6,222,671	6,014,312	5,851,797
Sudbury .....	6,185,537	6,339,445	7,097,520
Toronto .....	860,959,127	843,208,185	806,274,806
Windsor .....	37,476,954	33,964,135	36,792,692
Total - Ontario .....	1,134,072,204	1,087,536,342	1,093,400,364
<u>Prairie Provinces -</u>			
Brandon .....	2,457,635	2,221,650	2,713,767
Calgary .....	46,393,010	42,754,592	47,591,608
Edmonton .....	37,336,097	31,577,035	35,753,880
Lethbridge .....	4,256,505	3,563,587	4,195,784
Medicine Hat .....	2,159,979	1,721,466	2,028,737
Moose Jaw .....	5,453,933	4,180,313	4,883,403
Prince Albert .....	1,814,138	1,899,700	2,066,040
Regina .....	35,254,793	27,905,751	59,004,758
Saskatoon .....	8,349,513	7,820,061	9,521,380
Winnipeg .....	167,793,905	163,767,436	185,872,675
Total - Prairie Provinces .....	311,269,508	287,411,591	353,622,032
<u>British Columbia -</u>			
New Westminister .....	6,226,642	6,093,212	5,908,132
Vancouver .....	121,764,914	130,697,179	113,388,741
Victoria .....	31,740,340	28,084,499	23,475,266
Total - British Columbia .....	159,731,896	164,874,890	142,772,139
<b>GRAND TOTAL FOR CANADA .....</b>	<b>2,473,031,928</b>	<b>2,428,097,769</b>	<b>2,401,369,770</b>



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

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
	\$	\$	\$	\$
<u>1938</u>				
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
September .....	52,435,991	803,586,509	1,022,511,035	590,556,021
October .....	52,714,455	945,207,074	1,160,324,399	630,513,901
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
<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
Total for first four months				
1939 ....	190,634,750	3,128,034,115	4,313,272,410	1,179,324,560
1938 ....	197,633,801	2,988,206,424	4,429,740,747	1,183,007,866
1937 ....	254,317,623	4,156,255,630	5,867,089,184	1,523,702,649
1936 ....	188,402,809	3,444,511,116	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
Percentage of 1939 to 1938	96.5	104.7	97.4	99.7
	British Columbia	Total Dominion	Bank Clearings	Percentage of Bank Debits to Bank Clearings
	\$	\$	\$	P.C.
<u>1938</u>				
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
September .....	185,723,294	2,654,812,850	1,515,434,868	175.2
October .....	187,018,139	2,975,777,968	1,672,225,072	178.0
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
<u>1939</u>				
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
Total for first four months				
1939 ...	651,749,108	9,463,014,943	5,204,156,907	181.8
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	9,373,616,114	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 ...	519,570,016	8,159,024,078	4,179,442,091	195.2
Percentage of 1939 to 1938	110.1	100.8	99.9	-



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

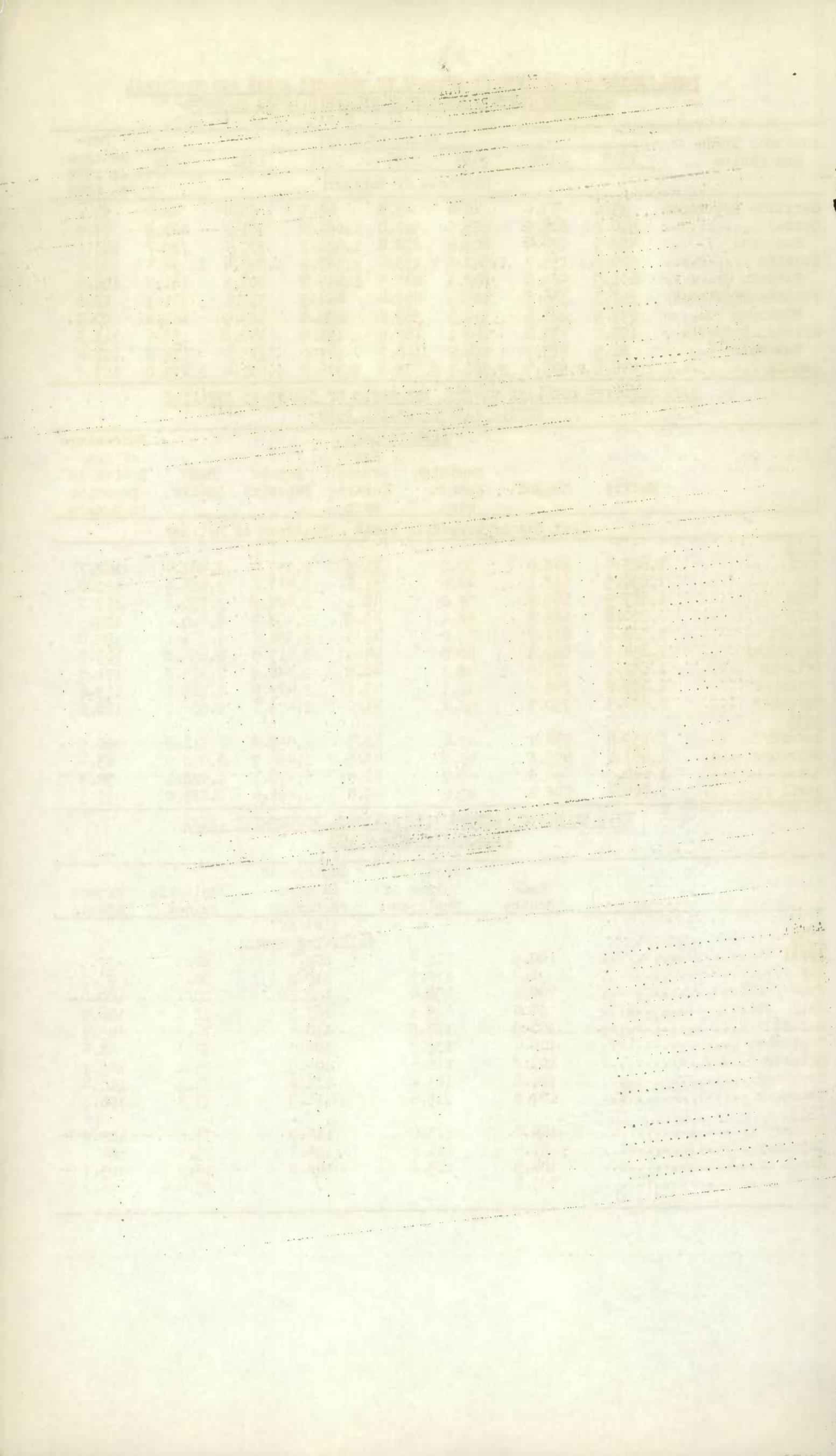
Economic Areas and Cities	Month of April						Percentage of 1939 to 1938	
	1933	1934	1935	1936	1937	1938		
	Millions of Dollars							
Maritime Provinces	33.6	39.1	42.4	47.8	64.5	50.4	46.4	92.1
Quebec .....	520.2	825.2	655.5	927.0	1,099.0	761.2	821.5	107.9
Montreal .....	480.3	774.4	609.6	878.8	1,021.7	701.1	722.7	103.1
Ontario .....	820.6	1,196.7	1,042.8	1,133.6	1,567.0	1,093.4	1,134.1	103.7
Toronto .....	631.9	915.0	800.3	843.3	1,249.3	806.3	861.0	106.8
Prairie Provinces .....	397.3	336.7	485.9	497.4	464.5	353.6	311.3	88.0
Winnipeg .....	279.8	221.6	339.5	363.0	298.8	185.9	167.8	90.3
British Columbia .....	105.2	138.6	140.1	167.9	181.2	142.8	159.7	111.8
Vancouver .....	81.9	113.7	114.2	140.7	147.0	113.4	121.8	107.4
CANADA .....	1,876.8	2,536.3	2,366.7	2,773.8	3,376.2	2,401.4	2,473.0	103.0

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

	Bank Deposits						Percentage of Bank Debits to Deposits in Canada
	Notice	Demand	Dominion Government	Provincial Government	Sum of Deposits	Bank Debits	
Last Day of Preceding Month - Millions of Dollars							
<u>1938</u>							
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	55.2	45.5	2,394.4	2,371.1	99.0
September ....	1,634.7	687.2	52.0	44.0	2,417.9	2,654.8	109.8
October .....	1,632.6	725.0	48.7	40.5	2,446.8	2,975.8	121.6
November .....	1,655.8	749.4	31.1	43.6	2,479.9	2,965.1	119.6
December .....	1,654.7	750.3	53.1	41.0	2,499.1	2,906.1	116.2
<u>1939</u>							
January .....	1,659.6	734.1	63.6	42.5	2,499.8	2,511.9	100.5
February .....	1,667.4	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

5. 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>1938</u>						
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 .....	90.4	109.1	107.5		78.6	106.9
August .....	100.9	110.5	110.6		76.0	105.2
September .....	110.6	119.2	109.0		74.5	98.6
October .....	107.8	118.6	109.9		74.1	109.7
November .....	106.6	123.4	111.3		73.5	110.4
December .....	107.2	115.6	111.3		73.3	106.8
<u>1939</u>						
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				73.4	96.2



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

	First Four Months of 1939	First Four Months of 1938	Increase (+) Decrease (-)	Percentage of 1939 to 1938
	\$	\$	\$	
<u>Maritime Provinces -</u>				
Halifax .....	103,437,455	103,149,943	+ 287,512	100.3
Moncton .....	30,200,333	33,208,357	- 3,008,024	90.9
Saint John .....	56,996,962	61,275,501	- 4,278,539	93.0
Total - Maritime Provinces	190,634,750	197,633,801	- 6,999,051	96.5
<u>Quebec -</u>				
Montreal .....	2,809,710,006	2,722,878,449	+ 86,831,557	103.2
Quebec .....	295,377,471	239,709,669	+ 55,667,802	123.2
Sherbrooke .....	22,946,638	25,618,306	- 2,671,668	89.6
Total - Quebec .....	3,128,034,115	2,988,206,424	+ 139,827,691	104.7
<u>Ontario -</u>				
Brantford .....	30,505,520	33,793,000	- 3,287,480	90.3
Chatham .....	31,596,283	36,914,546	- 5,318,263	85.6
Fort William .....	18,400,580	20,885,558	- 2,484,978	88.1
Hamilton .....	181,271,336	201,626,616	- 20,355,280	89.9
Kingston .....	21,367,870	22,284,012	- 916,142	95.9
Kitchener .....	42,631,716	48,492,519	- 5,860,803	87.9
London .....	118,108,998	125,380,438	- 7,271,440	94.2
Ottawa .....	354,269,999	396,209,153	- 41,939,154	89.4
Peterborough .....	20,597,591	21,818,431	- 1,220,840	94.4
Sarnia .....	23,373,777	24,369,272	- 995,495	95.9
Sudbury .....	24,653,029	24,461,015	+ 192,014	100.8
Toronto .....	3,303,974,698	3,320,932,152	- 16,957,454	99.5
Windsor .....	142,521,013	152,574,035	- 10,053,022	93.4
Total - Ontario .....	4,313,272,410	4,429,740,747	- 116,468,337	97.4
<u>Prairie Provinces -</u>				
Brandon .....	9,151,463	9,219,763	- 68,300	99.3
Calgary .....	178,707,649	178,972,241	- 264,592	99.9
Edmonton .....	132,493,317	135,299,830	- 2,806,513	97.9
Lethbridge .....	15,344,022	14,879,601	+ 464,421	103.1
Medicine Hat .....	7,451,016	7,325,384	+ 125,632	101.7
Moose Jaw .....	20,419,594	19,750,949	+ 668,645	103.4
Prince Albert .....	7,110,609	8,130,611	- 1,020,002	87.5
Regina .....	118,091,779	154,353,917	- 36,262,138	76.5
Saskatoon .....	31,594,568	32,830,398	- 1,235,830	96.2
Winnipeg .....	658,960,543	622,245,172	+ 36,715,371	105.9
Total - Prairie Provinces.	1,179,324,560	1,183,007,866	- 3,683,306	99.7
<u>British Columbia -</u>				
New Westminster .....	23,254,616	22,786,645	+ 467,971	102.1
Vancouver .....	516,550,021	471,253,238	+ 45,296,783	109.6
Victoria .....	111,944,471	97,994,522	+ 13,949,949	114.2
Total - British Columbia .	651,749,108	592,034,405	+ 59,714,703	110.1
GRAND TOTAL FOR CANADA ...	9,463,014,943	9,390,623,243	+ 72,391,700	100.8

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