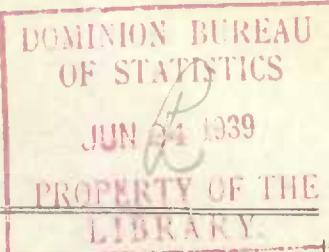


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C A N A D A

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

GENERAL STATISTICS BRANCH

Vol. 16

No. 5

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

MAY 1939

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

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OTTAWA

1939

Price 50 cents a year

Histology Lab Code

W.H.

DOMINION BUREAU OF STATISTICS - OTTAWA

GENERAL STATISTICS BRANCH

Dominion Statistician:
Business Statistician:

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BANK DEBITS TO INDIVIDUAL ACCOUNTS, MAY, 1939.

Financial transfers in the form of bank debits were more than 15 p.c. greater in May than in the same month of last year. The increase in the cumulative total for the first five months was nearly 4 p.c. over the same period of 1938. An advance of 0.7 p.c. was also shown over April last after seasonal adjustment. The total in May was \$2,839 million against \$2,462 million in the same month of last year.

Increases were shown in each of the five economic areas over May, 1938. The gain in the Maritime Provinces was 23.7 p.c., a marked advance having been shown in Halifax. The total for Montreal at \$794 million recorded a gain of about 7 p.c. over the same month of last year. The net result for the province was a gain of slightly more than 10 p.c. Only three of the thirteen centres in Ontario failed to show a gain in this comparison. The increase in Toronto was nearly 25 p.c. while an advance of 16 p.c. was shown in the provincial total. Each of the ten centres in the Prairie Provinces recorded advance, the gain in Winnipeg having been 35.6 p.c. The total for the three provinces was \$437 million against \$344 million one year ago, an increase of nearly 27 p.c. having been indicated. Each of the three centres in British Columbia recorded advance, the gain in Vancouver having been 8 p.c. The total for British Columbia, at \$158.8 million, recorded an advance of 7.7 p.c.

Comparison with First Five Months of 1938

The relatively high total in May resulted in general increases for the five economic areas over the first five months of 1938. The gain in the Maritime Provinces was 2.2 p.c., the increase in Halifax having been outstanding. The provincial total for Quebec was nearly 6 p.c. greater, the gain in Montreal having been 4 p.c. Gains in Sarnia and Toronto accounted for the moderate increase in the provincial total for Ontario, the amount having been \$5,608 million against \$5,547 million, an increase of \$61 million or 1.1 p.c. The debits of Toronto showed an increase of 4.4 p.c., and a gain of 2.8 p.c. was shown in Sarnia. One-half of the centres of the Prairie Provinces recorded increases in this comparison, the net result being an advance of 5.8 p.c. The increase in Winnipeg was slightly more than 13 p.c. The total for British Columbia was \$811 million against \$739 million. Advances in each of the three centres resulted in a provincial gain of 9.6 p.c.

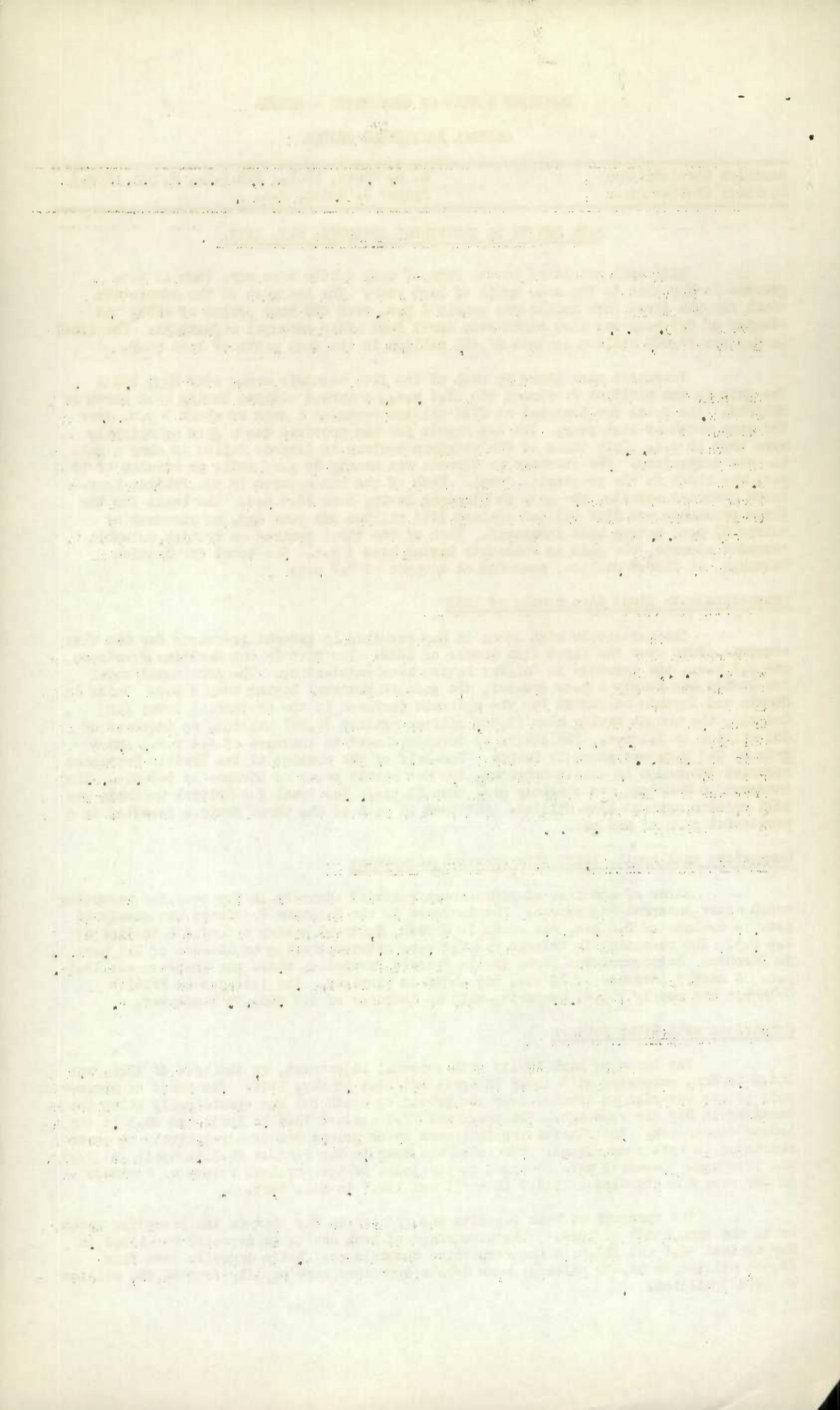
Comparison with April, 1939, with Seasonal Adjustment

Three of the five economic areas recorded advances in May over the preceding month after seasonal adjustment. The increase in the Maritime Provinces was nearly 26 p.c. A decline of 5.5 p.c. was shown in Quebec, Montreal having recorded a decline of 1.4 p.c. The recession in Ontario was 0.8 p.c. notwithstanding an advance of 1.7 p.c. in Toronto. Betterment was shown in the Prairie Provinces, where the increase was 15.5 p.c. A marked increase of 29 p.c. was shown in Winnipeg. The increase in British Columbia was nearly 1 p.c. comparing with an increase of 4.5 p.c. in Vancouver.

Comparison with Other Factors

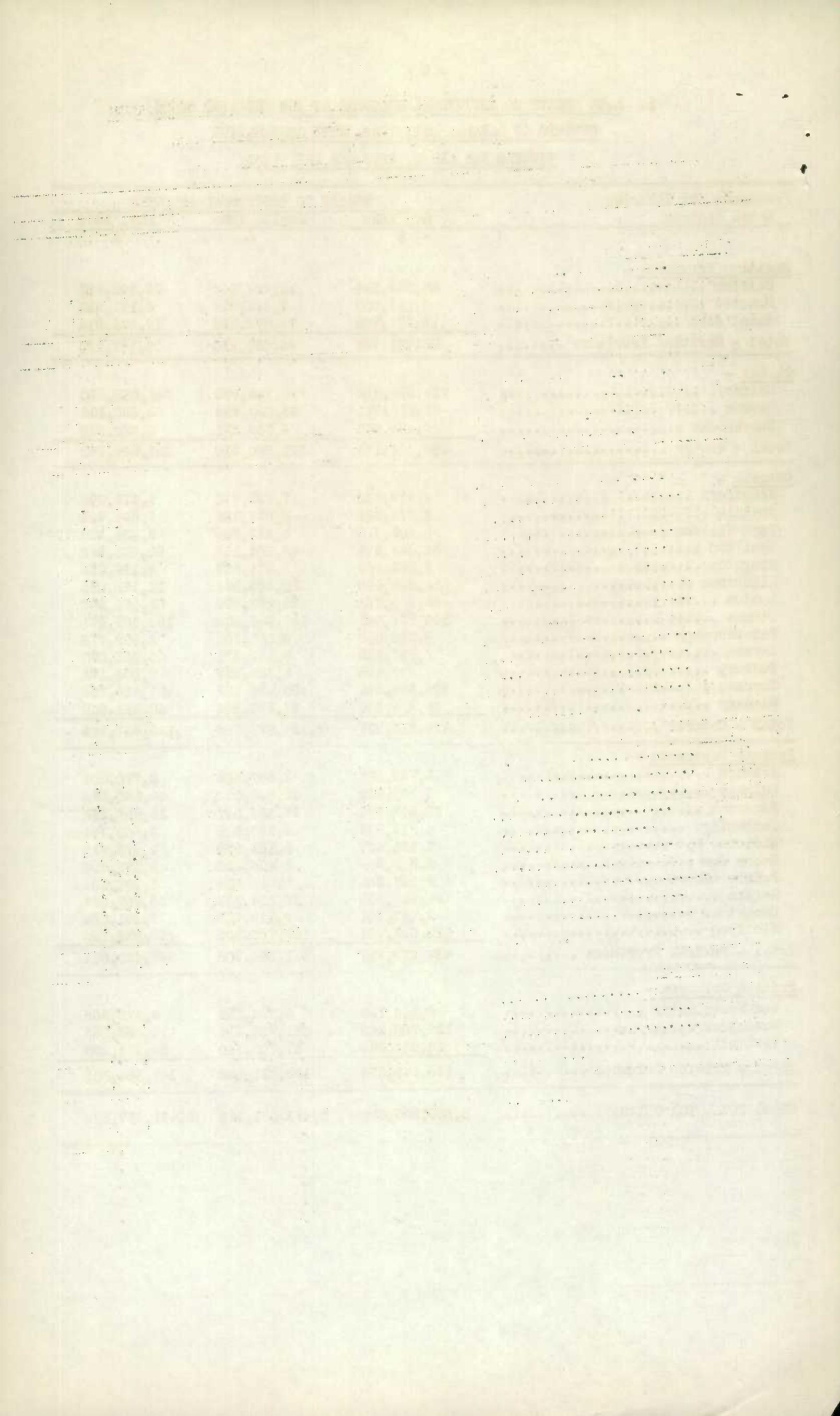
The index of bank debits with seasonal adjustment, on the base of 1926, was 104.3 in May, comparing with 103.6 in April and 90.4 in May, 1938. The index of wholesale prices recorded an advance over the preceding month but was considerably below the standing in May one year ago. The index was 73.7 against 73.4 in April and 80.3 in the longer comparison. The fluctuation in common stock prices was of a relatively moderate character in both comparisons. The index was 99.2 in May against 96.2 in April and 99.7 one year ago. Advances were recorded in the index of the physical volume of business in May over the standing of 116.7 in April and 110.7 in May, 1938.

The turnover of bank deposits was greater in May than in the preceding month or in the same month of 1938. The percentage of bank debits to deposits was 113.2 in May against 99.3 and 102.0 in the respective comparisons. While deposits rose from \$2,414 million to \$2,509 million, bank debits increased more rapidly from \$2,462 million to \$2,839 million.



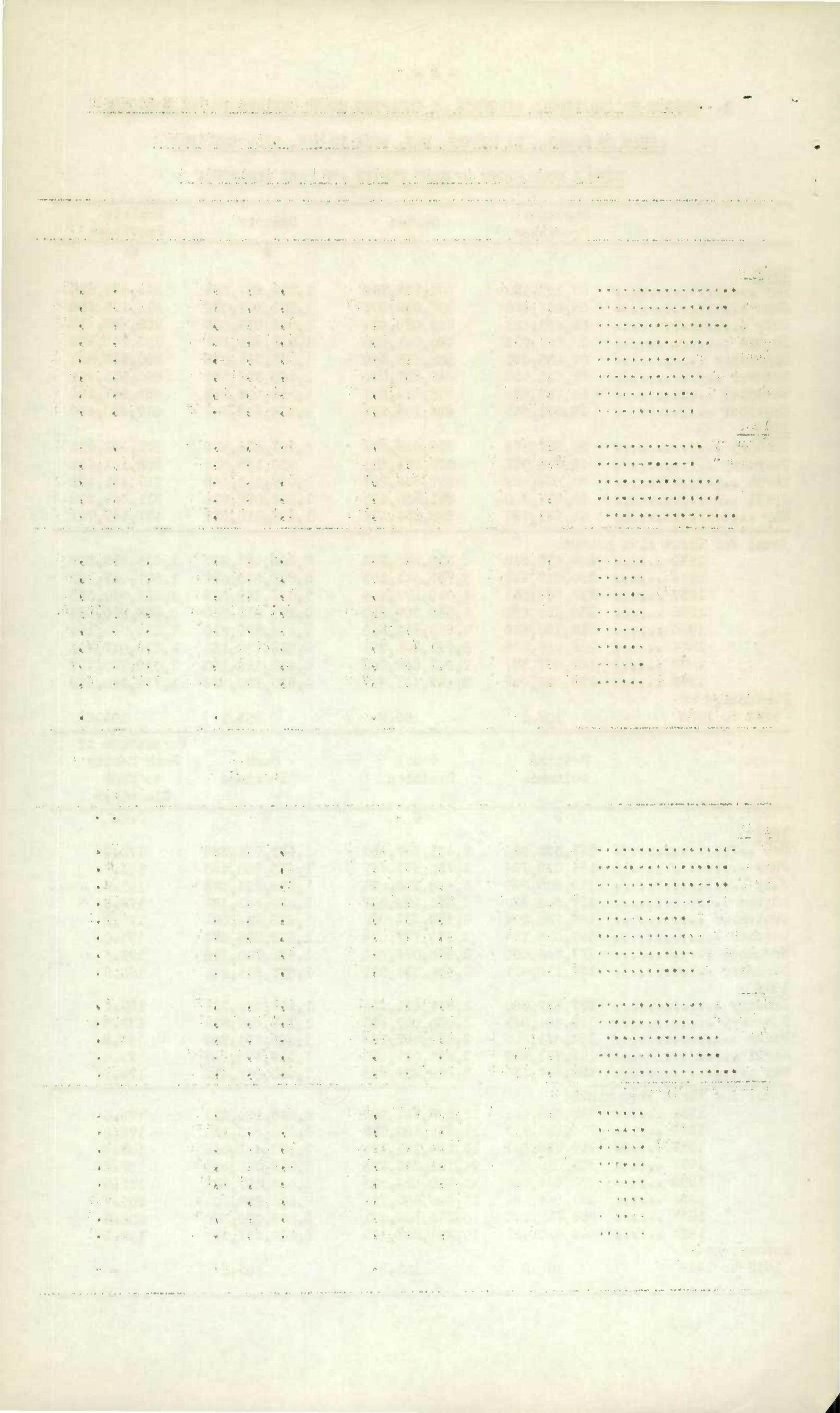
1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE
CENTRES OF CANADA, MAY, 1939, WITH COMPARATIVE
FIGURES FOR APRIL, 1939 AND MAY, 1938.

Provinces and Clearing House Centres	DEBITS TO INDIVIDUAL ACCOUNTS		
	May, 1939	April, 1939	May, 1938
	\$	\$	\$
<u>Maritime Provinces -</u>			
Halifax	40,536,999	24,857,448	26,198,683
Moncton	9,017,000	7,492,229	9,161,821
Saint John	16,227,793	14,078,233	17,822,916
Total - Maritime Provinces	65,781,792	46,427,910	53,183,420
<u>Quebec -</u>			
Montreal	793,569,516	722,709,985	742,055,690
Quebec	81,232,711	93,050,854	52,358,122
Sherbrooke	7,431,947	5,769,571	6,820,956
Total - Quebec	882,834,174	821,530,410	801,234,768
<u>Ontario -</u>			
Brantford	9,919,738	7,897,770	9,476,095
Chatham	7,974,689	5,866,135	7,624,885
Fort William	5,402,716	4,317,764	5,404,920
Hamilton	52,055,374	46,364,157	50,813,948
Kingston	7,023,556	5,571,637	6,119,658
Kitchener	12,825,698	10,583,264	12,379,935
London	35,803,733	29,352,877	32,464,802
Ottawa	104,771,581	107,946,009	134,365,671
Peterborough	5,724,649	5,328,302	5,999,778
Sarnia	7,837,302	6,222,671	5,985,070
Sudbury	7,630,693	6,185,537	7,564,174
Toronto	998,350,322	860,959,127	801,426,726
Windsor	39,895,526	37,476,954	36,011,607
Total - Ontario	1,295,215,577	1,134,072,204	1,115,637,269
<u>Prairie Provinces -</u>			
Brandon	2,798,523	2,457,635	2,770,609
Calgary	46,169,510	46,393,010	44,685,645
Edmonton	38,345,844	37,336,097	36,609,232
Lethbridge	4,318,767	4,256,505	3,960,764
Medicine Hat	2,193,677	2,159,979	1,879,515
Moose Jaw	6,288,506	5,453,033	5,173,608
Prince Albert	2,187,380	1,814,138	2,108,394
Regina	54,335,388	35,254,793	38,207,074
Saskatoon	9,867,361	8,349,513	9,401,584
Winnipeg	270,622,791	167,793,905	199,633,199
Total - Prairie Provinces	437,127,747	311,269,508	344,429,624
<u>British Columbia -</u>			
New Westminster	6,145,123	6,226,642	6,072,655
Vancouver	125,750,282	121,764,914	116,486,253
Victoria	26,951,928	31,740,340	24,823,400
Total - British Columbia	158,847,333	159,731,896	147,382,308
GRAND TOTAL FOR CANADA	2,839,206,623	2,473,031,928	2,461,867,389



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

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
	\$	\$	\$	\$
<u>1938</u>				
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
May	65,781,792	882,234,174	1,295,215,577	437,127,747
Total for first five months				
1939	256,416,542	4,010,268,289	5,608,487,987	1,616,452,307
1938	250,817,221	3,789,441,192	5,547,378,016	1,527,437,490
1937	312,368,361	5,049,977,344	7,082,369,539	1,956,020,093
1936	239,320,891	4,336,309,590	6,161,516,505	2,540,325,555
1935	210,180,826	3,573,680,560	5,816,365,518	2,244,929,163
1934	206,416,275	3,767,551,591	6,022,735,135	2,179,017,693
1933	185,967,777	2,942,259,762	4,489,120,160	2,038,790,798
1932	220,955,447	3,152,681,767	4,537,890,858	1,778,240,439
Percentage of 1939 to 1938	102.2	105.8	101.1	105.8
				Percentage of Bank Debits to Bank Clearings
	British Columbia	Total Dominion	Bank Clearings	P.C.
	\$	\$	\$	
<u>1938</u>				
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
May	158,847,333	2,839,206,623	1,645,017,412	172.5
Total for first five months				
1939	810,596,441	12,302,221,566	6,849,174,319	179.6
1938	739,416,713	11,854,490,632	6,630,895,133	178.8
1937	893,355,841	15,294,091,178	7,927,448,069	192.9
1936	833,810,697	14,111,283,238	7,512,740,434	187.8
1935	660,668,666	12,505,824,733	6,483,157,526	192.9
1934	664,866,024	12,840,586,718	6,212,637,404	206.7
1933	556,715,904	10,212,854,401	5,049,070,300	202.3
1932	644,439,457	10,334,207,968	5,216,257,589	198.1
Percentage of 1939 to 1938	109.6	103.8	103.3	-



3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING

CENTRES OF CANADA IN MAY, 1933 to 1939.

Economic Areas and Cities	Month of May						Per- centage of 1939 to 1938
	1933	1934	1935	1936	1937	1938	
	Millions of Dollars						
Maritime Provinces	46.4	47.7	47.5	50.9	58.1	53.2	65.8 123.7
Quebec	718.7	816.0	858.5	891.8	893.7	801.2	882.2 110.1
Montreal	668.9	786.8	808.4	833.7	805.4	742.1	793.6 106.9
Ontario	1,167.5	1,331.1	1,359.8	1,305.3	1,215.3	1,115.6	1,295.2 116.1
Toronto	924.7	985.1	1,032.3	994.5	806.5	801.4	998.4 124.6
Prairie Provinces	591.2	804.8	729.8	567.4	432.3	344.4	437.1 126.9
Winnipeg	445.9	641.6	552.2	416.9	280.0	199.6	270.6 135.6
British Columbia	125.8	129.3	136.7	163.8	169.4	147.4	158.8 107.7
Vancouver	102.6	105.1	113.0	126.9	137.8	116.5	125.8 108.0
CANADA	2,649.6	3,129.0	3,132.2	2,979.2	2,768.3	2,461.9	2,839.2 115.3

4. BANK DEPOSITS AND BANK DEBITS, AND RATIO OF DEBITS TO DEPOSITS

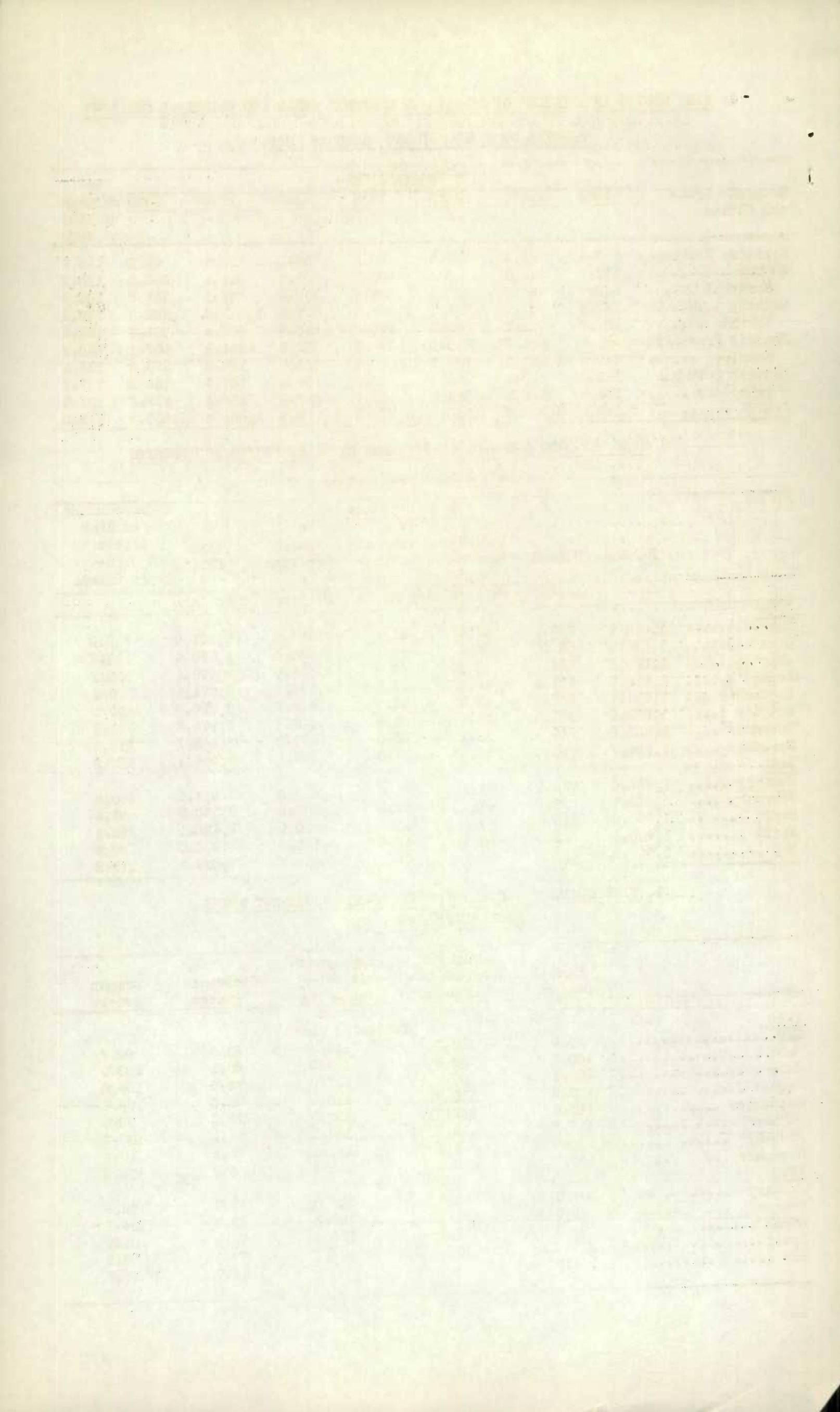
MAY, 1938 TO MAY, 1939.

Notice	Demand	Bank Deposits			Sum of Deposits	Bank Debits	Percentage of Bank Debits to Deposits in Canada
		Dominion Government	Provincial Government	Sum of Deposits			
Last Day of Preceding Month - Millions of Dollars							
<u>1938</u>							
May	1,630.5	687.1	44.4	51.6	2,413.6	2,461.9	102.0
June	1,625.5	669.0	59.0	48.3	2,402.5	2,730.6	113.7
July	1,620.8	689.9	98.4	49.6	2,458.9	2,466.4	100.3
August	1,622.6	671.2	56.2	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	2,446.3	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	750.5	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
May	1,697.0	715.6	30.5	66.1	2,509.2	2,839.2	113.2

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>					
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	108.9	74.1	109.7
November	106.6	123.4	111.5	73.5	110.4
December	107.2	115.6	111.3	73.3	106.8
<u>1939</u>					
January	104.0	115.0	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			73.7	99.2



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

	First Five Months of 1939	First Five Months of 1938	Increase (+) Decrease (-)	Percentage of 1939 to 1938
	\$	\$	\$	
<u>Maritime Provinces -</u>				
Halifax	143,974,454	129,348,626	+ 14,625,828	111.3
Moncton	39,217,333	42,370,178	- 3,152,845	92.6
Saint John	73,224,755	79,098,417	- 5,873,662	92.6
Total - Maritime Provinces ..	256,416,542	250,817,221	+ 5,599,321	102.2
<u>Quebec -</u>				
Montreal	3,603,279,522	3,464,934,139	+138,345,383	104.0
Quebec	376,610,182	292,067,791	+ 84,542,391	128.9
Sherbrooke	30,378,585	32,439,262	- 2,060,677	93.6
Total - Quebec	4,010,268,289	3,789,441,192	+220,827,097	105.8
<u>Ontario -</u>				
Brantford	40,425,258	43,269,095	- 2,843,837	93.4
Chatham	39,570,972	44,539,431	- 4,968,459	88.8
Fort William	23,803,296	26,290,478	- 2,487,182	90.5
Hamilton	233,326,710	252,440,564	- 19,113,854	92.4
Kingston	28,391,426	28,403,670	- 12,244	99.95
Kitchener	55,457,414	60,872,454	- 5,415,040	91.1
London	153,912,731	157,845,240	- 3,932,509	97.5
Ottawa	459,041,580	530,574,824	- 71,533,244	86.5
Peterborough	26,322,240	27,818,209	- 1,495,969	94.6
Sarnia	31,211,079	30,354,342	+ 856,737	102.8
Sudbury	32,283,722	34,025,189	- 1,741,467	94.9
Toronto	4,302,325,020	4,122,358,878	+179,966,142	104.4
Windsor	182,416,539	188,585,642	- 6,169,103	96.7
Total - Ontario	5,608,487,987	5,547,378,016	+ 61,109,971	101.1
<u>Prairie Provinces -</u>				
Brandon	11,949,986	11,990,372	- 40,386	99.7
Calgary	224,877,159	223,657,886	+ 1,219,273	100.5
Edmonton	170,839,161	171,909,062	- 1,069,901	99.4
Lethbridge	19,662,789	18,840,365	+ 822,424	104.4
Medicine Hat	9,644,693	9,204,899	+ 439,794	104.8
Moose Jaw	26,708,100	24,924,557	+ 1,783,543	107.2
Prince Albert	9,297,989	10,239,005	- 941,016	90.8
Regina	172,427,167	192,560,991	- 20,133,824	89.5
Saskatoon	41,461,929	42,231,982	- 770,053	98.2
Winnipeg	929,583,334	821,878,371	+107,704,963	113.1
Total - Prairie Provinces ...	1,616,452,307	1,527,437,490	+ 89,014,817	105.8
<u>British Columbia -</u>				
New Westminster	29,399,739	28,859,300	+ 540,439	101.9
Vancouver	642,300,303	587,739,491	+ 54,560,812	109.3
Victoria	138,896,399	122,817,922	+ 16,078,477	113.1
Total - British Columbia	810,596,441	739,416,713	+ 71,179,728	109.6
GRAND TOTAL FOR CANADA	12,302,221,566	11,854,490,632	+447,730,934	103.8

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