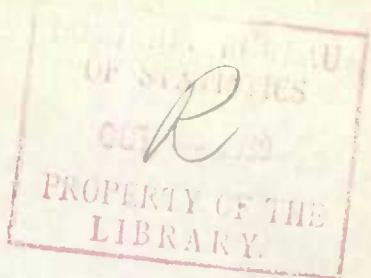


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CANADA
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
GENERAL STATISTICS BRANCH

Vol. 16

No. 9

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

SEPTEMBER 1939

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Business Statistician:

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

BANK DEBITS TO INDIVIDUAL ACCOUNTS, SEPTEMBER, 1939.

The amount of cheques cashed in clearing centres rose sharply in September over the same month of 1938. The total was \$2,832 million against \$2,655 million one year ago. The rise of 6.7 p.c. reflected the influence of greater productive activity and higher price levels. Increases were shown over September, 1938, in four of the five economic areas, the exception being British Columbia. The increase in the Maritime Provinces was 12 p.c. Advances of 0.3 and 2.3 p.c. were shown for Montreal and the Province of Quebec, respectively. Nine of the thirteen centres in Ontario recorded increases, the net result for the province being a gain of 9 p.c. Owing in part to the heavy grain crop, debits were considerably larger in the Prairie Provinces. A gain of 13.3 p.c. was shown, the total for September having been slightly more than \$669 million. The declines in Vancouver and British Columbia were 17.1 p.c. and 9.9 p.c. respectively.

Comparison with August after Seasonal Adjustment.

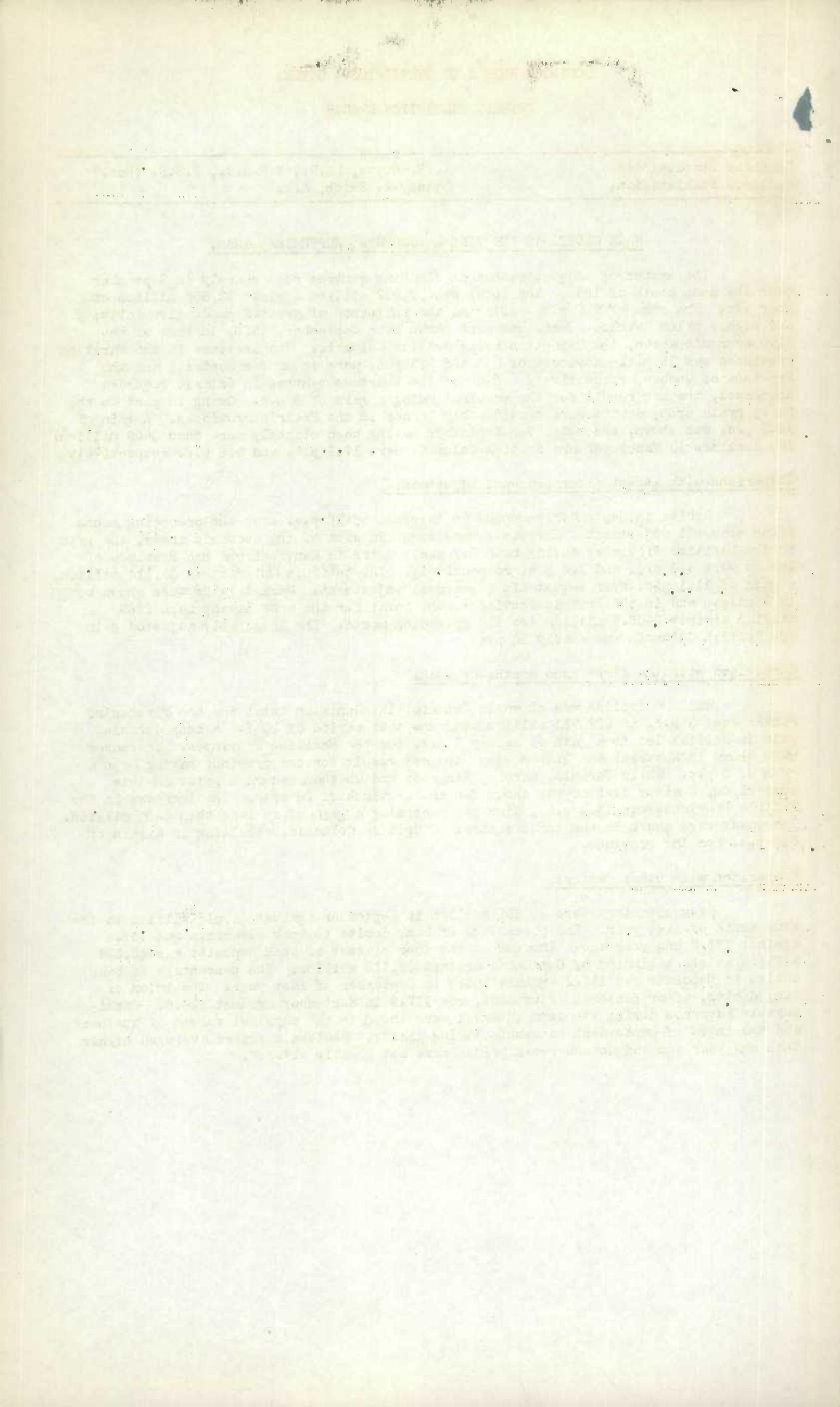
Debits in September recorded an increase of 16 p.c. over the preceding month after seasonal adjustment. Increases were shown in each of the economic areas, the gain in the Maritime Provinces having been 8.7 p.c. Gains in Montreal and the Province of Quebec were 4.0 p.c. and 1.4 p.c. respectively. The total in Ontario was \$1,114 million, a gain of 11.1 p.c. over August after seasonal adjustment. Marked gains were shown both in Winnipeg and in the Prairie Provinces, the total for the area having been \$669 million against \$406.6 million for the preceding month. The seasonally adjusted gain for British Columbia was nearly 10 p.c.

Comparison with the first nine months of 1938.

While a decline was shown in Ontario, the Dominion total for the first nine months rose 3 p.c. to \$22,731 million over the same period of 1938. A considerable gain in Halifax led to a gain of nearly 2 p.c. for the Maritime Provinces. Increases were shown in Montreal and Quebec City, the net result for the province having been a gain of 3 p.c. While Toronto, Sarnia, Kingston and Chatham recorded gains in this comparison, a minor decline was shown for the province of Ontario. The increase in the Prairie Provinces was 13.2 p.c., Winnipeg recording a gain of no less than \$380 million. Increases were shown in the three centres of British Columbia, resulting in a gain of 6.4 p.c. for the province.

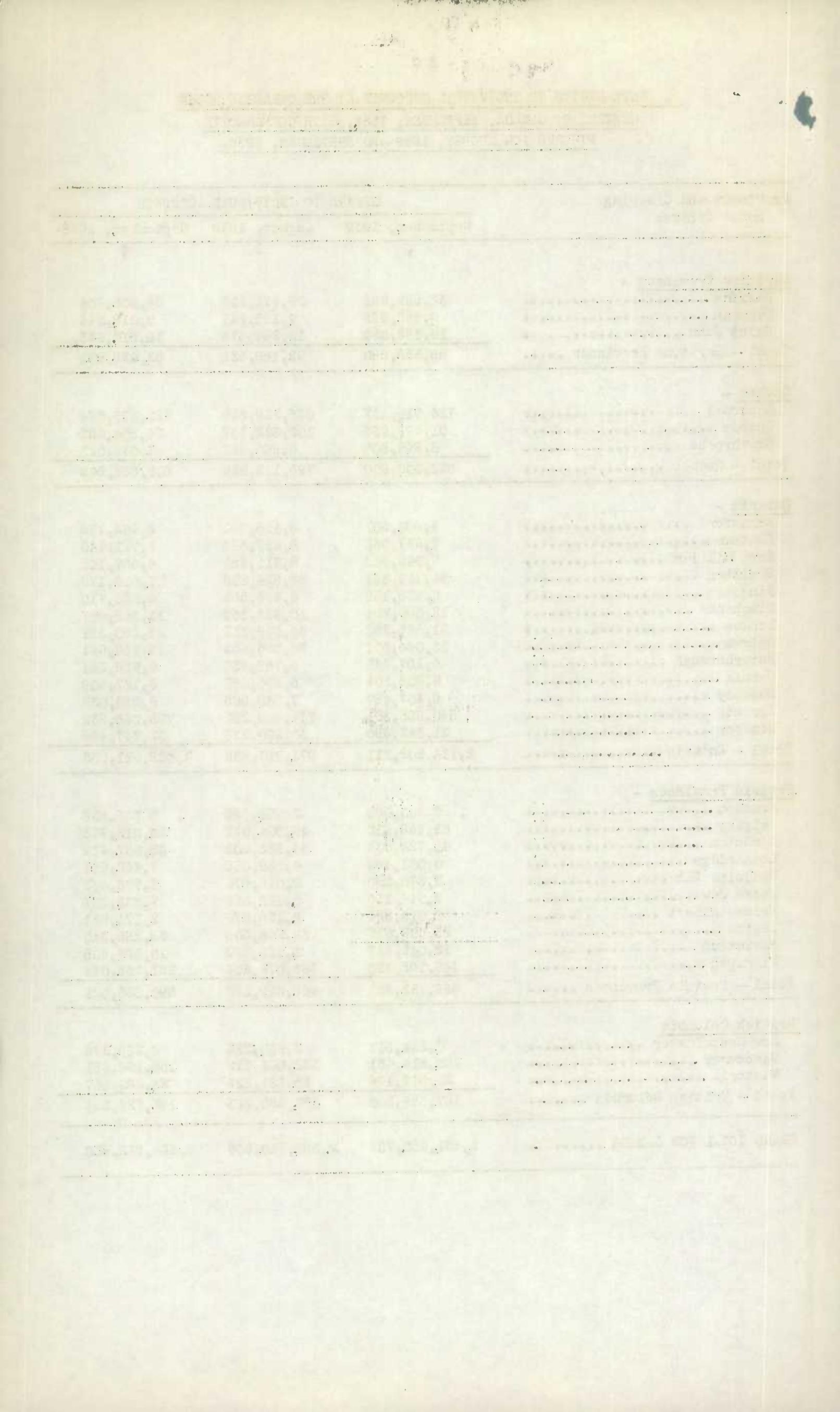
Comparison with other factors.

Bank clearings were \$1,691 million in September against \$1,515 million in the same month of last year. The percentage of bank debits to bank clearings was 167.5 against 175.2 one year ago. The sum of the four classes of bank deposits was \$2,524 million at the beginning of September against \$2,418 million. The percentage of bank debits to deposits was 112.2 against 109.8 in September of last year. The index of bank debits, after seasonal adjustment, was 117.9 in September against 110.6. Considerable advances during the same interval were shown in the physical volume of business and the index of employment in manufacturing plants. Wholesale prices averaged higher than one year ago and common stock prices were not greatly altered.



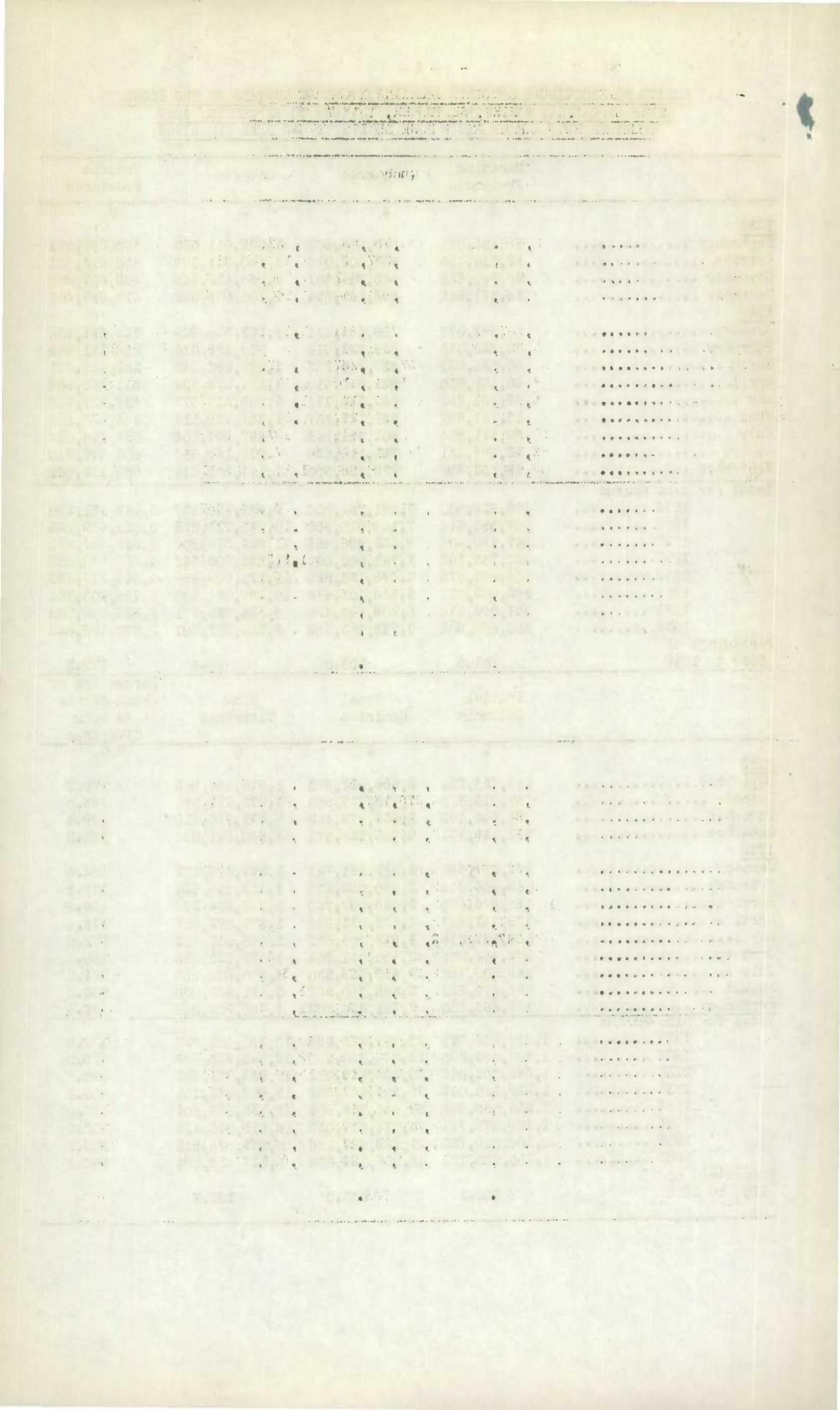
1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE
CENTRES OF CANADA, SEPTEMBER, 1939, WITH COMPARATIVE
FIGURES FOR AUGUST, 1939 AND SEPTEMBER, 1938.

Provinces and Clearing House Centres	DEBITS TO INDIVIDUAL ACCOUNTS		
	September, 1939	August, 1939	September, 1938
Maritime Provinces -			
Halifax	32,592,653	26,779,214	28,906,604
Moncton	9,666,988	9,165,541	9,018,944
Saint John	16,392,939	16,244,676	14,510,443
Total - Maritime Provinces	58,652,580	52,189,431	52,435,991
Quebec -			
Montreal	723,910,437	685,329,642	722,025,084
Quebec	91,499,955	102,822,137	74,506,402
Sherbrooke	6,896,508	6,966,847	7,055,023
Total - Quebec	822,306,900	795,118,626	803,586,509
Ontario -			
Brantford	9,893,507	8,155,912	8,442,118
Chatham	7,671,052	6,232,399	6,721,140
Fort William	5,949,803	6,311,489	6,057,142
Hamilton	54,719,331	53,524,239	53,016,179
Kingston	6,438,158	5,456,552	6,226,710
Kitchener	12,300,794	10,993,369	11,345,637
London	31,868,252	30,139,332	25,280,381
Ottawa	93,064,531	86,366,658	78,146,641
Peterborough	6,157,941	5,758,858	6,328,324
Sarnia	6,002,504	5,586,483	6,127,409
Sudbury	8,207,487	7,532,565	6,983,036
Toronto	840,586,361	714,839,202	775,088,832
Windsor	31,342,490	30,290,778	32,747,486
Total - Ontario	1,114,202,211	971,187,836	1,022,511,035
Prairie Provinces -			
Brandon	3,305,569	2,454,686	3,735,838
Calgary	63,248,912	46,604,077	70,312,773
Edmonton	41,724,634	34,923,402	35,967,439
Lethbridge	6,061,199	4,569,055	7,442,657
Medicine Hat	2,370,260	2,045,974	3,706,407
Moose Jaw	7,944,119	5,722,029	7,233,707
Prince Albert	2,619,924	2,178,576	2,171,931
Regina	83,632,017	34,648,508	68,195,340
Saskatoon	12,042,837	9,129,329	10,394,905
Winnipeg	446,185,390	264,073,604	381,795,024
Total - Prairie Provinces	669,132,861	406,649,240	590,556,021
British Columbia			
New Westminster	7,294,513	6,650,226	6,239,176
Vancouver	129,514,461	132,064,372	156,198,081
Victoria	30,547,176	25,881,225	23,286,037
Total - British Columbia	167,356,150	164,595,823	185,723,294
GRAND TOTAL FOR CANADA	2,831,650,702	2,389,740,956	2,654,812,850



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

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
1938	\$	\$	\$	\$
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
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
Total for nine months				
1939	476,822,000	7,361,731,600	9,973,260,957	3,432,461,298
1938	467,856,316	7,148,016,956	10,032,718,025	3,031,419,893
1937	547,385,404	8,652,895,855	11,922,516,806	3,545,427,882
1936	454,730,102	7,761,040,092	11,292,406,343	4,855,730,967
1935	409,534,678	6,498,153,625	10,173,299,486	4,389,716,429
1934	392,699,927	6,758,103,475	10,489,034,102	4,485,203,764
1933	351,092,478	6,208,640,450	9,324,234,771	4,835,699,730
1932	395,866,905	5,758,163,982	8,269,207,881	3,372,175,545
Percentage of 1939 to 1938	101.9	103.0	99.4	113.2
	British Columbia	Total Dominion	Bank Clearings	Percentage of Bank Debits to Bank Clearings P.C.
1938	\$	\$	\$	
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
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	158,847,838	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
Total for nine months				
1939	1,486,947,633	22,731,223,488	12,799,402,379	177.6
1938	1,397,369,760	22,077,380,950	12,343,853,447	178.9
1937	1,585,002,065	26,253,228,012	13,937,071,897	188.4
1936	1,529,320,047	25,893,227,551	13,868,263,003	186.7
1935	1,214,030,988	22,684,735,206	12,133,959,504	187.0
1934	1,199,376,771	23,324,418,039	11,515,046,125	202.6
1933	1,109,049,729	21,828,717,158	10,867,574,532	200.9
1932	1,130,775,125	18,926,189,438	9,547,427,284	198.2
Percentage of 1939 to 1938	106.4	103.0	103.7	-



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

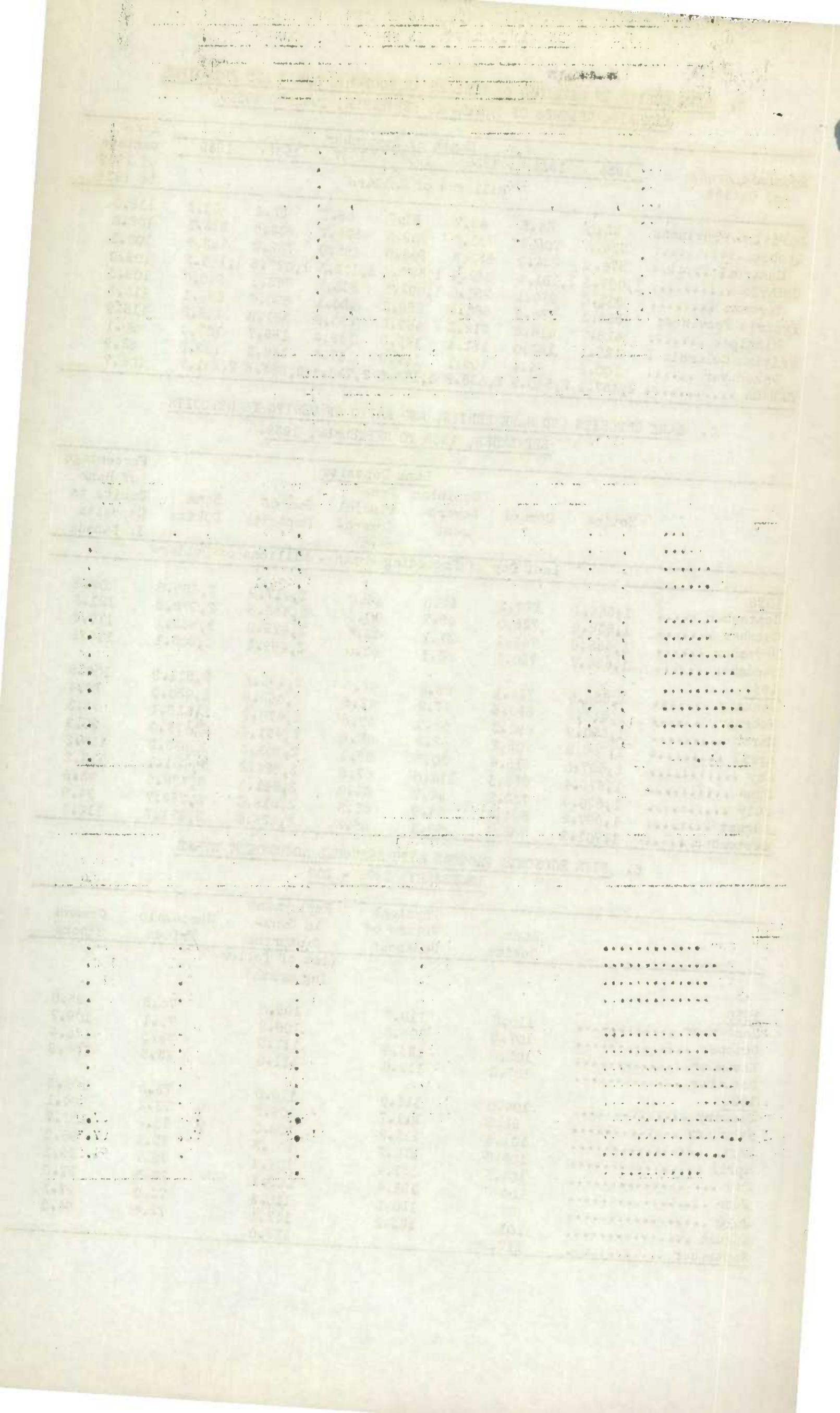
Economic Areas and Cities	Month of September							Per- centage of 1939 to 1938
	1933	1934	1935	1936	1937	1938	1939	
	Millions of Dollars							
Maritime Provinces	42.0	44.5	46.7	51.7	58.1	52.4	58.7	112.0
Quebec	724.5	705.2	701.6	859.0	925.7	803.6	822.3	102.3
Montreal	674.8	654.4	652.3	803.0	853.9	722.0	723.9	100.3
Ontario	1,007.3	1,131.4	982.4	1,390.7	1,131.3	1,022.5	1,114.2	109.0
Toronto	802.8	874.1	751.6	1,092.3	843.7	775.1	840.6	108.5
Prairie Provinces	558.2	576.8	563.8	656.3	450.1	590.6	669.1	113.3
Winnipeg	418.7	416.8	412.2	463.2	290.9	381.8	446.2	116.9
British Columbia	125.1	123.0	131.4	175.8	168.4	185.7	167.4	90.1
Vancouver	100.3	99.4	104.1	141.9	137.3	156.2	129.5	82.9
CANADA	2,457.1	2,580.9	2,425.9	3,133.6	2,733.6	2,654.8	2,831.7	106.7

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

	Notice	Demand	Bank Deposits			Bank Debits	Percentage of Bank Debits to Deposits in Canada
			Dominion Govern- ment	Pro- vincial Govern- ment	Sum of Deposits		
Last Day of Preceding Month - Millions of Dollars							
<u>1938</u>							
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	1,677.4	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

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

	Bank Debits	Physical Volume of Business	Employment in Manu- facturing		Wholesale Prices	Common Stocks
			(1st of follow- ing month)			
<u>1938</u>						
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	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		73.5	97.0
July	92.7	120.5	110.3		72.6	97.3
August	101.8	125.2	112.1		72.4	94.2
September	117.3		116.0			



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

	First Nine months of 1939	First Nine months of 1938	Increase (+) Decrease (-)	Percentage of 1939 to 1938
	\$	\$	\$	
Maritime Provinces -				
Halifax	261,718,079	243,907,485	+ 17,810,594	107.3
Moncton	77,087,445	79,673,777	- 2,586,332	96.8
Saint John	138,016,476	144,275,054	- 6,258,578	95.7
Total - Maritime Provinces	476,822,000	467,856,316	+ 8,965,684	101.9
Quebec -				
Montreal	6,553,181,394	6,523,952,547	+ 29,228,847	100.4
Quebec	749,748,928	563,038,786	+ 186,710,142	133.2
Sherbrooke	58,801,278	61,025,623	- 2,224,345	96.4
Total - Quebec	7,361,731,600	7,148,016,956	+ 213,714,644	103.0
Ontario -				
Brantford	76,651,193	79,473,876	- 2,822,683	96.4
Chatham	74,364,779	73,601,698	+ 763,081	101.0
Fort William	47,227,578	50,489,749	- 3,262,171	93.5
Hamilton	449,562,034	465,797,677	- 16,235,643	96.5
Kingston	51,685,241	51,527,934	+ 157,307	100.3
Kitchener	101,767,575	104,868,668	- 3,101,093	97.0
London	279,618,256	288,213,407	- 8,595,151	97.0
Ottawa	870,261,732	915,997,397	- 45,735,665	95.0
Peterborough	50,325,706	51,657,841	- 1,332,135	97.4
Sarnia	57,583,477	55,624,381	+ 1,959,096	103.5
Sudbury	62,467,134	63,100,445	- 633,311	99.0
Toronto	7,536,662,108	7,506,259,364	+ 30,402,744	100.4
Windsor	315,084,144	326,105,588	- 11,021,444	96.6
Total - Ontario	9,973,260,957	10,032,718,025	- 59,457,068	99.4
Prairie Provinces -				
Brandon	23,647,208	23,786,794	- 139,586	99.4
Calgary	427,881,021	427,502,584	+ 378,437	100.1
Edmonton	330,924,600	310,137,808	+ 20,786,792	106.7
Lethbridge	38,619,946	38,445,199	+ 174,747	100.5
Medicine Hat	18,232,261	18,893,167	- 660,906	96.5
Moose Jaw	51,451,872	47,380,931	+ 4,070,941	108.6
Prince Albert	18,595,620	18,903,495	- 307,875	98.4
Regina	366,041,891	368,538,839	- 2,496,948	99.3
Saskatoon	79,426,595	80,198,965	- 772,370	99.0
Winnipeg	2,077,640,284	1,697,632,111	+ 380,008,173	122.4
Total - Prairie Provinces	3,432,461,298	3,031,419,893	+ 401,041,405	113.2
British Columbia -				
New Westminster	57,403,721	54,657,964	+ 2,745,757	105.0
Vancouver	1,158,841,313	1,105,437,652	+ 53,403,661	104.9
Victoria	270,702,599	237,274,144	+ 33,428,455	114.1
Total - British Columbia	1,486,947,633	1,397,369,760	+ 89,577,873	106.4
GRAND TOTAL FOR CANADA ..	22,731,223,488	22,077,380,950	+ 653,842,538	103.0

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