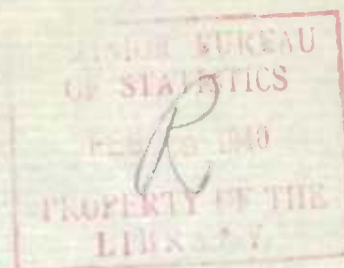


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CANADA  
DEPARTMENT OF TRADE AND COMMERCE  
DOMINION BUREAU OF STATISTICS  
GENERAL STATISTICS BRANCH

Vol. 17

No. 1

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

JANUARY 1940

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DEPARTMENT OF TRADE AND COMMERCE  
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GENERAL INVESTIGATION  
DIVISION OF INVESTIGATION  
BANK DEBIT TO DIVISION OF INVESTIGATION

Report of Special Agent in Charge

James H. [Name] (Name)

January 1914

Report of Special Agent in Charge

James H. [Name] (Name)

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GENERAL STATISTICS BRANCH

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BANK DEBITS TO INDIVIDUAL ACCOUNTS, JANUARY, 1940.

The amount of cheques cashed, known as bank debits, showed a marked gain in January over the same month of last year. An increase of 6.5 p.c. in the dollar value of business reflected expansion in business operations and an advance in commodity prices. The betterment in the volume of business is indicated by an important rise in the official index. A gain of about 20 p.c. was shown over the standing of 113 registered in January, 1939. The index of employment in manufacturing with seasonal adjustment was 126.1 at the beginning of January against 111.3 one year ago. During the interval, the index of wholesale prices advanced from 73.2 to 82.5, a gain of nearly 13 p.c. The general level of common stock prices was not greatly altered during the twelve-month period, the index in January standing at 99.7 against 102.9 in the first month of last year.

Comparison with January, 1939.

Bank debits in January were \$2,674 million against \$2,512 million in the same month of last year. Gains were recorded in the Maritimes, Quebec and the Prairie Provinces, while recession was shown in Ontario and British Columbia.

The total in the Maritimes Provinces was \$63.6 million against \$50.9 million, a gain of not less than 25 p.c. The increases were general in each of the three clearing centres of the economic area. Despite a decline in Montreal, bank debits in the Province of Quebec recorded a gain of 1.2 p.c. The total was \$808.9 million against \$799.5 million, marked increases having been shown in the cities of Quebec and Sherbrooke. Nine of the thirteen centres in Ontario recorded increases over the same months of last year. The decline in Toronto, however, amounted to 8.7 p.c. the provincial total having been 2.2 p.c. less.

A marked gain was recorded in the amount of cheques cashed in the Prairie Provinces in January, as compared with one year ago. The total was \$493.7 against \$322.5, a gain of over 53 p.c. The percentage gained in Winnipeg was even greater, the total having been \$326.9 million against \$177.5 million.

The recession in British Columbia was 2.8 p.c. despite increases in New Westminster and Victoria. The amount of cheques cashed in Vancouver was \$136.2 million against \$145.4 million, a decline of 6.3 p.c.

Comparison with December, 1939 after seasonal adjustment.

Minor recession was shown in the amount of bank debits during January as compared with the preceding month after seasonal adjustment. The total in December was \$3,057 million, a decline of 1.8 p.c. after the usual adjustment.

The province of Quebec recorded a gain in this comparison, while the other economic areas were at a lower position. The decline in the Maritime Provinces was 0.7 p.c. the absolute increase being less than normal for the season. While recession was shown in Montreal, the increase for Quebec after seasonal adjustment was 2.1 p.c.

Declines of 12.8 p.c. and 3.3 p.c. were shown in Toronto and Ontario, respectively. The decline in the Prairie Provinces from the preceding month after seasonal adjustment was about 16 p.c. Debits in British Columbia declined more than normal for the season, a decrease of 5.1 p.c. having been indicated.

Comparison with other factors.

Bank clearings were \$1,043 million in January against \$1,455 million in the same month of 1939. The percentage of bank debits to bank clearings consequently rose from 182.4 one year ago to 190.6 in the month under review. The sum of the notice, demand, Dominion Government and Provincial Government deposits was \$2,774 million against nearly \$2,500 million at the beginning of January, 1939. The percentage of bank debits to deposits in Canada was 96.4 in January against 100.5 in the same month of last year. The increase in deposits was considerably greater than in bank debits, accounting for the recession in the ratio.







1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE

CENTRES OF CANADA, JANUARY, 1940, WITH COMPARATIVE

FIGURES FOR DECEMBER, 1939 AND JANUARY, 1939.

Provinces and Clearing House Centres	DEBITS TO INDIVIDUAL ACCOUNTS		
	January, 1940	December, 1939	January, 1939
	\$	\$	\$
<u>Maritime Provinces -</u>			
Halifax .....	35,788,559	39,182,574	27,897,925
Moncton .....	9,929,205	11,725,128	7,864,955
Saint John .....	17,843,268	17,240,429	15,094,199
<b>Total - Maritime Provinces ...</b>	<b>63,561,032</b>	<b>68,148,131</b>	<b>50,857,079</b>
<u>Quebec -</u>			
Montreal .....	682,031,206	791,299,562	737,025,257
Quebec .....	119,727,915	76,893,286	56,464,011
Sherbrooke .....	7,147,038	8,645,254	5,977,366
<b>Total - Quebec .....</b>	<b>808,906,219</b>	<b>876,838,102</b>	<b>799,466,634</b>
<u>Ontario -</u>			
Brantford .....	9,677,788	10,444,433	7,243,718
Chatham .....	9,714,157	11,007,124	9,484,737
Fort William .....	5,921,565	6,512,382	5,076,336
Hamilton .....	62,758,514	64,852,701	46,914,196
Kingston .....	6,794,273	7,315,858	5,979,093
Kitchener .....	12,657,895	15,419,495	12,239,449
London .....	33,182,392	38,279,141	35,685,352
Ottawa .....	126,331,096	111,272,768	94,417,304
Peterborough .....	6,722,244	7,077,846	5,410,261
Sarnia .....	6,042,577	6,400,714	6,089,196
Sudbury .....	7,027,351	7,654,918	6,305,489
Toronto .....	811,272,943	950,604,721	888,786,638
Windsor .....	37,482,795	39,296,075	37,897,060
<b>Total - Ontario .....</b>	<b>1,135,585,590</b>	<b>1,276,138,176</b>	<b>1,161,528,829</b>
<u>Prairie Provinces -</u>			
Brandon .....	2,810,554	3,073,396	2,597,268
Calgary .....	59,737,947	75,360,459	51,511,296
Edmonton .....	40,787,728	48,257,825	35,567,852
Lethbridge .....	4,274,214	5,345,023	4,088,887
Medicine Hat .....	2,025,721	2,452,312	2,141,754
Moose Jaw .....	6,756,536	10,130,672	5,903,372
Prince Albert .....	2,465,689	2,806,594	1,818,799
Regina .....	37,800,850	41,927,970	32,655,812
Saskatoon .....	10,238,909	12,407,936	8,668,182
Winnipeg .....	326,850,156	448,328,481	177,538,280
<b>Total - Prairie Provinces ....</b>	<b>493,748,304</b>	<b>650,090,668</b>	<b>322,491,502</b>
<u>British Columbia -</u>			
New Westminster .....	6,913,459	7,080,921	5,504,830
Vancouver .....	136,232,753	148,764,325	145,435,988
Victoria .....	29,387,598	29,806,258	26,596,862
<b>Total - British Columbia .....</b>	<b>172,533,810</b>	<b>185,651,504</b>	<b>177,537,680</b>
<b>GRAND TOTAL FOR CANADA .....</b>	<b>2,674,334,955</b>	<b>3,056,866,581</b>	<b>2,511,881,724</b>







2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE ECONOMIC  
AREAS OF CANADA, BY MONTHS, JANUARY, 1939 TO JANUARY, 1940.  
TOGETHER WITH A COMPARISON OF BANK DEBITS AND BANK CLEARINGS

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
	\$	\$	\$	\$
<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
<u>1940</u>				
January .....	63,561,032	808,906,219	1,135,585,590	493,748,304
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>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	188.9
April .....	159,731,896	2,473,031,928	1,378,373,757	179.4
May .....	158,847,333	2,839,206,623	1,644,783,457	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
<u>1940</u>				
January .....	172,533,810	2,674,334,955	1,403,020,551	190.6
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	18,850,384,667	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 JANUARY, 1934 TO 1940

Economic Areas and Cities	Month of January							Percentage of 1940 to 1939
	1934	1935	1936	1937	1938	1939	1940	
	Millions of Dollars							
Maritime Provinces	43.0	43.5	50.4	66.4	52.6	50.9	63.6	125.0
Quebec .....	764.1	781.3	829.0	1,032.2	770.4	799.5	808.9	101.2
Montreal .....	720.9	725.8	780.9	980.1	707.7	737.0	682.0	92.5
Ontario .....	1,272.3	1,289.5	1,312.4	1,575.9	1,139.7	1,161.5	1,135.6	97.8
Toronto .....	1,049.6	1,009.1	1,017.7	1,271.9	844.4	888.8	811.3	91.3
Prairie Provinces.	381.7	435.4	635.0	375.0	325.2	322.5	493.7	153.1
Winnipeg .....	257.1	297.3	491.9	224.3	173.4	177.5	326.9	184.2
British Columbia..	136.0	132.4	165.3	177.8	156.8	177.5	172.5	97.2
Vancouver .....	111.3	109.3	137.7	144.9	124.1	145.4	136.2	93.7
CANADA .....	2,597.0	2,682.1	2,992.1	3,227.4	2,444.6	2,511.9	2,674.3	106.5

4. BANK DEPOSITS AND BANK DEBITS, AND RATIO OF DEBITS TO DEPOSITS JANUARY, 1939 TO JANUARY, 1940.

	Notice	Demand	Bank Deposits		Sum of Deposits	Bank Debits	Percentage of Bank Debits to Deposits in Canada
			Dominion Government	Provincial Government			
Last Day of Preceding Month - Millions of Dollars							
<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	39.0	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
<u>1940</u>							
January .....	1,741.1	853.0	129.5	50.5	2,774.1	2,674.3	96.4

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>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	73.3	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	133.3	126.1	81.7	101.2
<u>1940</u>					
January .....	110.7			82.5	99.7



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