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

Vol. 17

No. 4

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

APRIL 1940

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Published by Authority of the HON. Jas. A. MacKinnon, M.P.,  
Minister of Trade and Commerce.

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OTTAWA

1940

Price 50 cents a year



DOMINION BUREAU OF STATISTICS - OTTAWA  
GENERAL STATISTICS BRANCH

Dominion Statistician:  
Business Statistician:

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BANK DEBITS TO INDIVIDUAL ACCOUNTS, APRIL, 1940.

The cheques cashed at the clearing centres of Canada were nearly 19 p.c. greater during April than in the same month of 1939. The total was \$2,938 million against \$2,473 million in the same month one year ago. Increases were recorded in each of the five economic areas. The gain in the Maritimes was 44.4 p.c., the total having advanced from \$46.4 million to nearly \$67 million. The gain in the Province of Quebec was of more moderate proportions amounting to only 0.7 p.c. The total for Montreal advanced from \$723 million to \$753 million, a gain of 4.2 p.c. The increase in Ontario was 17 p.c. the rise having been from \$1,134 million to \$1,328 million. A marked increase was shown in Winnipeg, the gain having been from \$167.8 million to \$378.9 million. The aggregate for the Prairie Provinces rose 73 p.c. to \$539.5 million. The increases in Vancouver and British Columbia were 16 p.c. and 11 p.c. respectively.

Comparison with March 1940, After Seasonal Adjustment.

Bank debits in Canada during April amounted to \$2,938 million compared with \$2,413 million in March. After seasonal adjustment, the increase was 18.4 p.c. Gains were recorded in each of the economic areas, the Maritime Provinces and Quebec showing increases of 7.6 p.c. and 5.5 p.c. respectively. The increase in Ontario was computed at 27.5 p.c., the gain in Toronto having been 22.1 p.c. Marked gains were recorded in Winnipeg and the Prairie Provinces amounting to nearly 44 p.c. in each case. The gain in British Columbia was 6.6 p.c., while Vancouver showed an increase of 11.1 p.c.

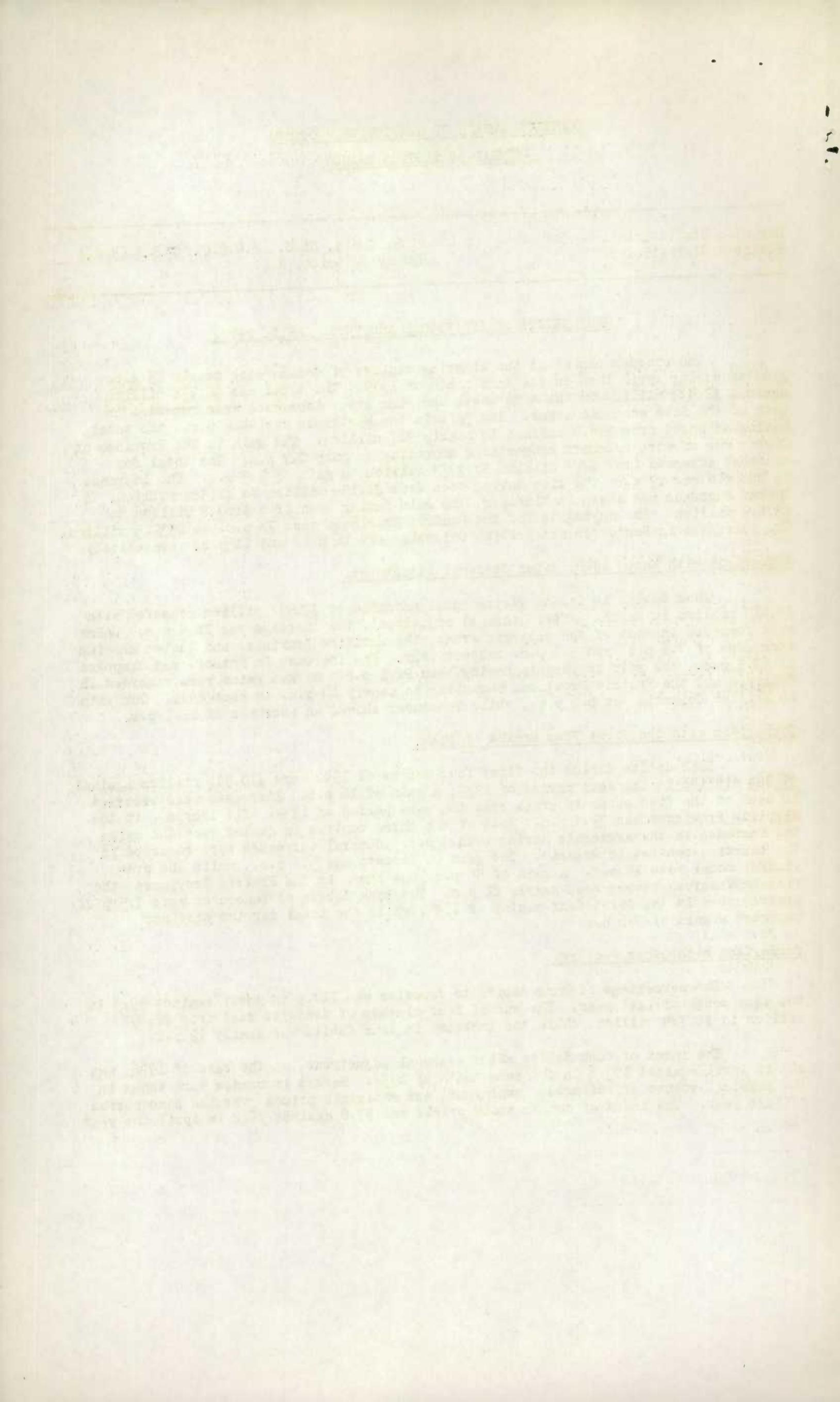
Comparison with the First Four Months of 1939.

Bank debits during the first four months of 1940 were \$10,981 million against \$9,463 million in the same period of 1939, a gain of 16 p.c. Increases were recorded in each of the five economic areas over the same period of 1939. The increase in the Maritime Provinces was 39.7 p.c. Each of the three centres in Quebec recorded gains, the increase in the aggregate having been 7 p.c. General increases were recorded in the thirteen centres in Ontario. The gain in Toronto was 3.7 p.c., while the provincial total rose 12 p.c. A gain of 55 p.c. was shown in the Prairie Provinces, the rise in Winnipeg having been nearly 82 p.c. The bank debits of Vancouver were 7.5 p.c. greater than in the first four months of 1939, while the total for the province recorded a gain of 7.6 p.c.

Comparison with Other Factors.

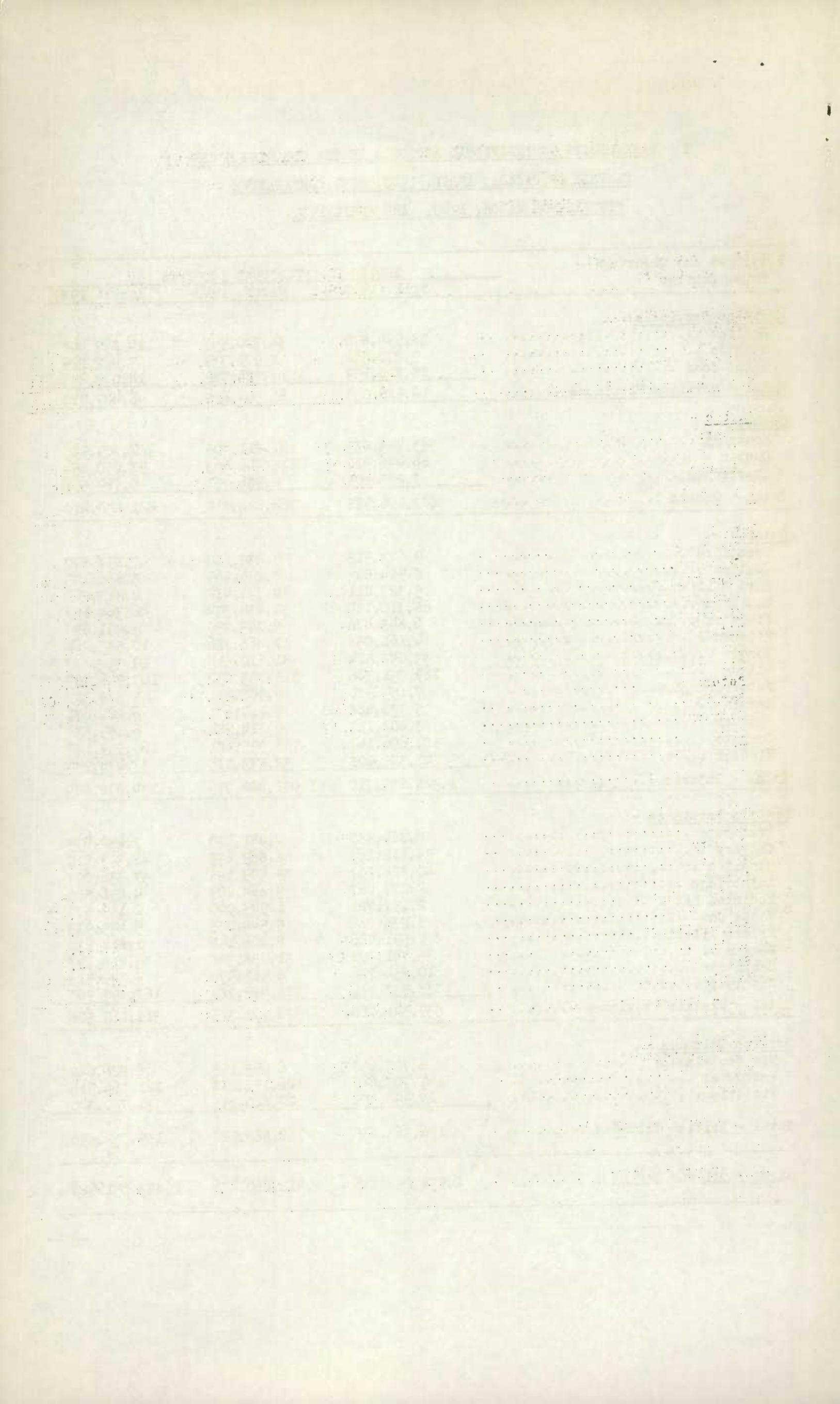
The percentage of bank debits to deposits was 107.9 in April against 99.3 in the same month of last year. The sum of four classes of deposits rose from \$2,492 million to \$2,724 million, while the increase in bank debits was nearly 19 p.c.

The index of bank debits after seasonal adjustment, on the base of 1926, was 123 in April against 103.6 in the same month of 1939. Marked increases were shown in the physical volume of business, employment and wholesale prices over the same period of last year. The index of common stock prices was 97.0 against 96.2 in April one year ago.



1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES OF CANADA, APRIL, 1940, WITH COMPARATIVE FIGURES FOR MARCH, 1940, AND APRIL 1939.

Provinces and Clearing House Centres	DEBITS TO INDIVIDUAL ACCOUNTS		
	April, 1940	March, 1940	April, 1939
<u>Maritime Provinces -</u>			
Halifax .....	38,994,872	34,740,557	24,857,448
Moncton .....	9,270,564	8,979,339	7,492,229
Saint John .....	18,720,659	16,784,729	14,078,233
Total - Maritime Provinces .....	66,986,095	60,504,625	46,427,910
<u>Quebec -</u>			
Montreal .....	753,443,833	641,811,405	722,709,985
Quebec .....	66,446,337	115,446,663	93,050,854
Sherbrooke .....	7,280,808	6,986,751	5,769,571
Total - Quebec .....	827,170,978	764,244,819	821,530,410
<u>Ontario -</u>			
Brantford .....	9,673,918	9,035,600	7,897,770
Chatham .....	8,904,203	8,256,869	5,866,135
Fort William .....	5,327,211	4,771,412	4,317,764
Hamilton .....	68,310,174	57,774,374	46,364,157
Kingston .....	6,848,476	5,843,750	5,571,637
Kitchener .....	14,168,058	12,468,786	10,583,264
London .....	33,042,514	31,610,514	29,352,877
Ottawa .....	229,751,346	116,743,892	107,946,009
Peterborough .....	7,159,970	6,902,931	5,328,302
Sarnia .....	5,730,668	5,117,671	6,222,671
Sudbury .....	7,407,117	6,714,984	6,185,537
Toronto .....	889,606,147	748,995,181	860,959,127
Windsor .....	42,305,908	38,572,815	37,476,954
Total - Ontario .....	1,328,235,710	1,052,808,779	1,134,072,204
<u>Prairie Provinces -</u>			
Brandon .....	2,864,880	2,451,420	2,457,635
Calgary .....	54,112,265	48,869,679	46,393,010
Edmonton .....	40,528,207	39,509,125	37,336,097
Lethbridge .....	4,277,467	3,664,209	4,256,505
Medicine Hat .....	2,197,721	1,943,040	2,159,979
Moose Jaw .....	8,035,762	5,544,083	5,453,933
Prince Albert .....	2,591,426	2,206,142	1,814,138
Regina .....	35,741,708	31,038,348	35,254,793
Saskatoon .....	10,254,786	8,965,490	8,349,513
Winnipeg .....	378,937,196	228,429,789	167,793,905
Total - Prairie Provinces .....	539,541,418	372,621,325	311,269,508
<u>British Columbia -</u>			
New Westminster .....	6,705,658	6,663,195	6,226,642
Vancouver .....	141,707,618	126,157,018	121,764,914
Victoria .....	27,950,359	29,660,715	31,740,340
Total - British Columbia .....	176,363,635	162,480,928	159,731,896
GRAND TOTAL FOR CANADA .....	2,938,297,836	2,412,660,476	2,473,031,928



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

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
	\$	\$	\$	\$
<u>1939</u>				
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
February .....	75,281,122	947,965,095	1,315,913,604	426,076,994
March .....	60,504,625	764,244,819	1,052,808,779	372,621,325
April .....	66,986,095	827,170,978	1,328,235,710	539,541,418
Total for Four Months				
1940 .....	266,332,874	3,348,287,111	4,832,543,683	1,831,988,041
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
Percentage of 1940 to 1939 .....	139.7	107.0	112.0	155.3

	British Columbia	Total Dominion	Bank Clearings	Percentage of Bank Debits to Bank Clearings
	\$	\$	\$	P.C.
<u>1939</u>				
April .....	159,731,896	2,473,031,928	1,373,373,757	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 .....	168,543,136	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	181.3
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
February .....	189,980,297	2,955,217,112	1,559,478,313	189.5
March .....	162,480,928	2,412,660,476	1,340,493,662	180.0
April .....	176,363,635	2,938,297,836	1,487,258,168	197.6
Total for Four Months				
1940 .....	701,358,670	10,980,510,379	5,790,250,694	189.6
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
Percentage of 1940 to 1939 .....	107.6	116.0	111.3	-



3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN APRIL, 1934 to 1940.

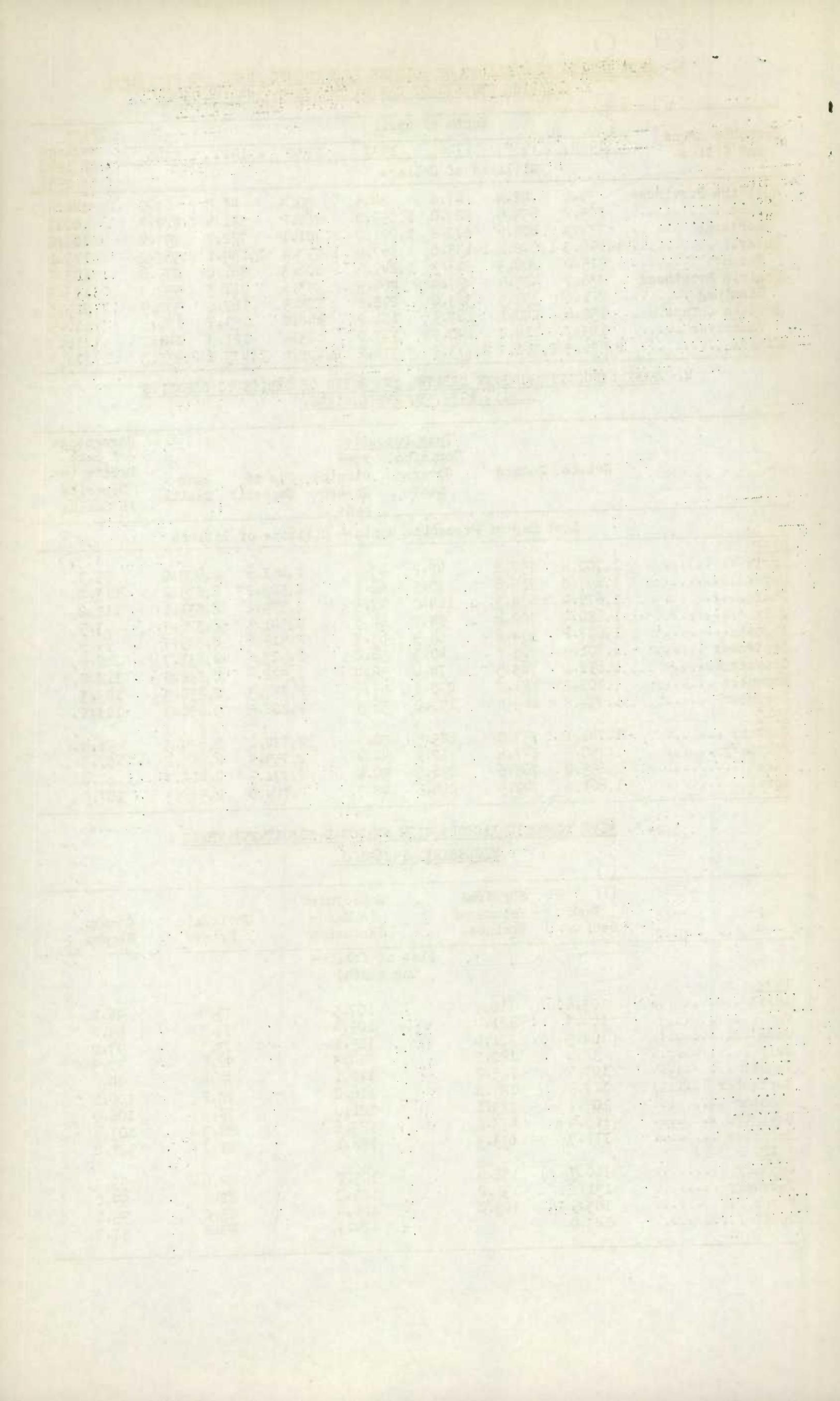
Economic Areas and Cities	Month of April							Per- centage of 1940 to 1939
	1934	1935	1936	1937	1938	1939	1940	
	Millions of Dollars							
Maritime Provinces	39.1	42.4	47.8	64.5	50.4	46.4	67.0	144.4
Quebec .....	825.2	655.5	927.0	1,099.0	761.2	821.5	827.2	100.7
Montreal .....	774.4	609.6	878.8	1,021.7	701.1	722.7	753.4	104.2
Ontario .....	1,196.7	1,042.8	1,133.6	1,567.0	1,093.4	1,134.1	1,328.2	117.1
Toronto .....	915.0	800.3	843.3	1,249.3	806.3	861.0	889.6	103.3
Prairie Provinces	336.7	485.9	497.4	464.5	353.6	311.3	539.5	173.3
Winnipeg .....	221.6	339.5	363.0	298.8	185.9	167.8	378.9	225.8
British Columbia .	138.6	140.1	167.9	181.2	142.8	159.7	176.4	110.5
Vancouver .....	113.7	114.2	140.7	147.0	113.4	121.8	141.7	116.3
CANADA .....	2,536.3	2,366.7	2,773.8	3,376.2	2,401.4	2,473.0	2,938.3	118.8

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

	Notice	Demand	Bank Deposits				Bank Debits	Percentage of Bank Debits to Deposits in Canada
			Dominion Government	Provincial Government	Sum of Deposits	Debits		
Last Day of Preceding Month - Millions of Dollars								
<u>1939</u>								
April .....		1,700.4	750.2	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	243.8	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
February .....		1,750.5	847.6	112.4	44.9	2,755.4	2,955.2	107.3
March .....		1,659.0	765.6	296.9	50.4	2,771.9	2,412.7	87.0
April .....		1,661.2	749.5	264.6	48.7	2,724.0	2,938.3	107.9

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>							
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	138.6	125.0	82.6	99.7		
February .....	131.8	131.2	125.2	82.8	99.0		
March .....	103.9	123.0	124.4	83.2	99.1		
April .....	123.0		124.7	83.2	97.0		



6. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE  
CENTRES OF CANADA DURING THE FIRST FOUR MONTHS OF 1940, COMPARED  
WITH THE SAME PERIOD OF 1939.

	First Four Months of 1940	First Four Months of 1939	Increase (+) Decrease (-)	Percentage of 1940 to 1939
	\$	\$	\$	
<u>Maritime Provinces -</u>				
Halifax .....	154,094,349	103,437,455	+ 50,656,894	149.0
Moncton .....	38,219,236	30,200,333	+ 8,018,903	126.6
Saint John .....	74,019,259	56,996,962	+ 17,022,327	129.9
Total-Maritime Provinces	265,332,874	190,634,750	+ 75,698,124	139.7
<u>Quebec -</u>				
Montreal .....	2,884,736,398	2,809,710,006	+ 75,026,392	102.7
Quebec .....	434,771,667	295,377,471	+ 139,394,196	147.2
Sherbrooke .....	28,779,046	22,946,638	+ 5,332,408	125.4
Total - Quebec .....	3,348,287,111	3,128,034,115	+ 220,252,996	107.0
<u>Ontario -</u>				
Brantford .....	38,562,724	30,505,520	+ 8,057,204	126.4
Chatham .....	36,458,718	31,596,283	+ 4,862,435	115.4
Fort William .....	22,183,987	18,400,580	+ 3,783,407	120.6
Hamilton .....	254,158,383	181,271,336	+ 72,887,047	140.2
Kingston .....	26,624,291	21,367,870	+ 5,256,421	124.6
Kitchener .....	54,880,573	42,631,716	+ 12,248,857	128.7
London .....	138,736,001	113,108,998	+ 20,627,003	117.5
Ottawa .....	597,935,525	354,269,999	+ 243,665,526	168.8
Peterborough .....	28,360,848	20,597,591	+ 7,763,257	137.7
Sarnia .....	23,671,515	23,373,777	+ 297,738	101.3
Sudbury .....	27,309,518	24,653,029	+ 3,156,489	112.8
Toronto .....	3,425,495,306	3,303,974,698	+ 121,520,608	103.7
Windsor .....	157,666,294	142,521,013	+ 15,145,281	110.6
Total - Ontario .....	4,832,543,683	4,313,272,410	+ 519,271,273	112.0
<u>Prairie Provinces -</u>				
Brandon .....	10,959,766	9,151,463	+ 1,808,303	119.8
Calgary .....	224,060,242	178,707,649	+ 45,352,593	125.4
Edmonton .....	161,384,121	132,493,317	+ 28,890,804	121.8
Lethbridge .....	16,258,490	15,344,022	+ 914,468	106.0
Medicine Hat .....	8,165,015	7,451,016	+ 713,999	109.6
Moose Jaw .....	27,119,257	20,419,594	+ 6,699,663	132.8
Prince Albert .....	9,551,360	7,110,609	+ 2,440,751	134.3
Regina .....	136,677,976	118,091,779	+ 18,586,197	115.7
Saskatoon .....	38,928,585	31,594,568	+ 7,334,017	123.2
Winnipeg .....	1,198,883,229	658,960,543	+ 539,922,636	181.9
Total - Prairie Provinces	1,831,988,041	1,179,324,560	+ 652,663,481	155.3
<u>British Columbia -</u>				
New Westminster .....	27,776,515	23,254,616	+ 4,521,899	119.4
Vancouver .....	555,353,769	516,550,021	+ 38,803,748	107.5
Victoria .....	118,228,386	111,944,471	+ 6,283,915	105.6
Total-British Columbia .	701,358,670	651,749,108	+ 49,609,562	107.6
GRAND TOTAL FOR CANADA .	10,930,510,379	9,463,014,943	+1,517,495,436	116.0

