

## OTTAWA

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

Dominion Statistician:

BANK DEBITS TO IIDIVIDUAL ACCOUNTS, MAY, 1940.

The amount of cheques cashed at clearing centres was $\$ 3,340$ million during Lifay, a gain of $17.6 \mathrm{p} . \mathrm{c}$. over the same month of last year. Increases were recorded in each of the five oconomic areas. The gains were general in the three clearing centres of the Maritime Provinces, the total increasing from $\$ 65.8$ million to $\$ 71.8$ million, a gain of 9.1 p.c. Debits in Montreal were $\$ 895.3$ million, a gain of $12.8 \mathrm{p} . \mathrm{co}$ over the same month of last year. The provinctal total for quebec was $10.8 \mathrm{p} . \mathrm{c}$. greater at $\$ 977.2$ million. Twelve of the thirteen centres in Ontario recorded gain over the same month of last year. The increase in Toronto was $0.9 \mathrm{p} . \mathrm{c}$., while the provincial total moved up 8.3 p.c. Marked gains vere shown in the Prairie Provinces, the aggregate for the area being 62.4 p.c. greater. The increase in Wimnipeg to $\$ 524.9$ million was no less than 94 p.c. The debits in British Columbia were $\$ 177.7$ million against $\$ 158.8$ million in the same month of last year, a gain of nearly $12 \mathrm{p} . \mathrm{c}$.

## Comparison With the First Five Months of 1939.

Bank debits were $\$ 14.320$ miliion during the first five months of 1940 , a gain of $\$ 2,018$ million over the same period of the preceding year. An increase in the Dominion total of $16.4 \mathrm{p} . \mathrm{c}$. Was participated in by each of the five economic areas. Thirtyone of the thirty-two clearing centres recorded gains in this comparison. The increase in the Maritime Provinces was nearly 32 p.c., the total in the olapsed portion of 1940 having been $\$ 338$ million. The gain in Montreal was nearly 5 p.c., while the provinciel total was about 8 p.c. greater. Bank debits in Ontario were $\$ 6,235.6$ million in the first five months of 1940 , a gadn of about $11 \mathrm{p} . \mathrm{c}$. over the same period of the preceding year. Each of the ten centres in the Prairie Provinces recorded gains in this comparisons The aggregate for the area of $\$ 2,542$ million was $57 \mathrm{p} . \mathrm{c}$. greater than in the seme period of last year. The provincial total for British Columbla recorded a gain of 8.4 p.c. Debits in Vancouver were $\$ 697.5$ million against $\$ 642.3$ million, a gain of \$55milion.

## Comparison with April after Seasonal Adjustment.

The increase in debits over the preceding month ras slightly less than normel for the season. After the usual adjustment, gains were recorded in Quebec, the Prairie Provinces and British Columbia. The increase in the Prairie Provinces was less than seasonal expectations. A gain of $4 \mathrm{p} . \mathrm{c}$. Was shown in the province of quebec, comparing with a gain of $6.7 \mathrm{p} . \mathrm{c}$. in Montreal. The increase in Ontario was less than normal for the season. Toronto debits were $\$ 1,008$ mililon acainst $\$ 889.6$ milifon in April, but the increase was less than usual for the month. Gains in the Prairie Provinces and Wimipeg amounted to 8.2 p.c. and 10.9 p.c., respectively. Debits in British Columbia rose from $\$ 176.4$ million to $\$ 177.7$ million, a gain of 2.2 p.c. after seasonal adjustment.

## Gomparison whth Other Factors.

The percentage of bank debits to deposits was 121.8 in May against 113.2 in Moy last year. The sum of four classes of deposits rose from $\$ 2,509.2$ million to $\$ 2,742.5$ million, while the increase in debits was from $\$ 2,839$ million to nearly $\$ 3,340$ million. An Index of bank debits an the base of 1926, with seasonal adjustment, was 122.7 in May against 104.3 in May last year. Tholesale prices and business operations also recorded marked gains over the same period of 1939. The index of the physical volume of business moved up from 121. 4 to a much higher standing. The index of wholesele prices was 82.1 in May against 73.7 in the same month last year. Common stock prices, on the other hand, retreated from an Index of 99.2 in May last year to 80.4 in the month under review.

CENTRES OF CANADA, MAY, 1940, FITH COLPARATIVE FIGURES FOR APRIL, 1940, AND APRIL, 1939.

| Provinces and Clearing House Centres | May, 1940 | Apri1, 1940 | May, 1938 |
| :---: | :---: | :---: | :---: |
|  | \$ | \$ | \$ |
| Maritime Provinces - |  |  |  |
| Ealifax ....................... | 41,173,794 | 38,994, 872 | 40,536,999 |
| Monct on . ....................... | 10,278,501 | 9,270,564 | 9,017,000 |
| Saint John .................... | 20,326,197 | 18,720,659 | 16,227,793 |
| Total - Maritime Provinces ...... | 71,778,492 | 66,986,095 | 65,781,798 |

## Quebac -



Ontario -


Prairie Provinces -

| Brandon | 3,322,726 | 2,864,880 | 2,798.523 |
| :---: | :---: | :---: | :---: |
| Calgary | 61,248,915 | 54,112,265 | 46,169,510 |
| Edmonton | 42,559,270 | 40,528,207 | 36,345,844 |
| Lethbridge | 4,588,224 | 4,277,467 | 4,318,767 |
| Modicine Hat | 2,245,247 | 2,197,721 | 2,193,671 |
| Noone Jaw | 6,826,739 | 8,035,762 | 6,288,506 |
| Prince Albert | 2,752,557 | 2,591,426 | 2,187,380 |
| Regina | 49,233,266 | 35,741,708 | 54,335,388 |
| Saskatoor | 12,170,724 | 10,254,786 | 9,867,361 |
| Tinnipeg | 524,867,428 | 378,937,196 | 270,622,791 |
| Totel - Pralrio Provinces | 709,81.5,096 | 539,541,418 | 437,127,747 |

Britian Columbia -

| Now Westminter <br> Vancouver <br> Victoria | $\begin{array}{r} 7,362,262 \\ 142,154,301 \\ 28,178,824 \end{array}$ | $\begin{array}{r} 6,705,658 \\ 141,707,618 \\ 27,950,359 \end{array}$ | $\begin{array}{r} 6,145,123 \\ 125,750,282 \\ 26,951,928 \end{array}$ |
| :---: | :---: | :---: | :---: |
| Total - British Columbia ........ | 177.695,387 | 176,363,635 | 158, 847,333 |
| GRAND HOTAL POR CANADA .......... | 3,339,595,188 | 2,938,297,836 | 2,839,206,623 |

2. DEBITS TO INDIVIDUAL ACCOUITS AT CLEARING HOUSE CEIPRES IN THE ECONOMIC AREAS OF CANADA, BY LONI HS, MAY, 1939. TO [1AY, 1940, TOGETHER
HITH A COMPARISON OF BANK DEB ITS AND BATK CLEARINGS


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## 3. BANK DEBIMS IN MITHIOLTS OF DOTLARS IN TCONOIIC AFSAS ATD PRTHGRPIL CLEARING CNMIRS OF CANADA IN WAY, 1934 TO 1940.

| Economic Areas and Cities | Month of May |  |  |  |  |  |  | Percent age of 1940 to 1939 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1934 | 1935 | 1936 | 1937 | 1938 | 2939 | 1940 |  |
|  | liflions of Dollars |  |  |  |  |  |  |  |
| liarltime Provinces | 47.7 | 47.5 | 50.9 | 58.1 | 53.2 | 65.8 | 71.8 | 109.1 |
| Quebec | 816.0 | 858.5 | 891.8 | 893.7 | 801.2 | 882.2 | 977.2 | 110.8 |
| Montreal | 766.8 | 808.4 | 833.7 | 805.4 | 742.1 | 793.6 | 895.3 | 112.3 |
| Ontario | 1,331.1 | 1,359.8 | 1,30563 | 1.215.3 | 1,115.6 | 1,295.2 | 1.403 .1 | 108.3 |
| Toronto ........ | 985.1 | 1,062.3 | 994.5 | 806.5 | 801.4 | 998.4 | 1,007.8 | 100.9 |
| Prairio Provinces. | 804.5 | 729.8 | 567.4 | 432.3 | 344.4 | 437.1 | 709.8 | 162.4 |
| Tinnipeg ....... | 641.6 | 552.2 | 416.9 | 280.0 | 199.6 | 270.6 | 524.9 | 194.0 |
| Dritish Columbia.. | 129.3 | 136.7 | 163.8 | 169.4 | 147.4 | 158.8 | 177.7 | 111.9 |
| Vencouver ...... | 105.1 | 113.0 | 126.9 | 137.8 | 116.5 | 125.8 | 142.2 | 113.0 |
| CANADA | 3.129 .0 | 3,132.2 | 2,979.2 | 2,768.8 | 2,461.9 | 2,839.2 | $3,339.6$ | 117.5 |

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

MAY, 1239, TO MAY, 1940.

|  | Notice | Demand | $\begin{aligned} & \text { BANK DBP } \\ & \text { Dominion } \\ & \text { Govern- } \\ & \text { ment } \end{aligned}$ | Prom <br> vincial <br> Govern- <br> ment | Sum of Deposits | Bank <br> Debits | Percentage of Bank Debits to Deposits in Carada |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Last Day of Preceding Month - Milllons of Dollars |  |  |  |  |  |  |  |
| 1939 |  |  |  |  |  |  |  |
| 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 | 212.2 |
| 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 |
| Septemithr | 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 |
| 1940 |  |  |  |  |  |  |  |
| 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 |
| May | 1,671.5 | 832.6 | 179.4 | 59.0 | 2,742.5 | 3,339.6 | 121.8 |

## 5. FIVE ECONOLIC FACTORS WITH SEASONAL ADUSTMGNT THERE <br> NECBSSARY, 1926=100.




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## 6. BANK DIBITS TO IIDDIVIDUAL ACCOUNTS AT FIE CIEARING HOUSE CSMRRES

 OF CANADA DURITG IRE TIRST FIVE MONHTHE SAMM PIRIOD OF 1939.

| First Five Months of 1940 | First Five Months of 1939 | $\begin{aligned} & \text { Increase (t) } \\ & \text { Decrease (-) } \end{aligned}$ | $\begin{aligned} & \text { Per centage } \\ & \text { of } 1940 \\ & \text { to } 1939 \end{aligned}$ |
| :---: | :---: | :---: | :---: |
| \$ | \$ | \$ |  |
| Maritime Provihces - |  |  |  |
| Ealifax ........... 195,268,143 | 143.974,454 | + 51,293,689 | 135.6 |
| Konct on ............. 48,497,737 | 39,217,333 | + 9,280,404 | 123.7 |
| Gaint John ........... 94, 345,486 | 73,224,755 | $\pm$ 21,120,731 | 128.8 |
| Total - Maritime Provinces 338,111,366 | 256,416,542 | + 81,694,824 | 131.9 |
| Quebec - |  |  |  |
| Montreal ............. 3,779,992,182 | 3,603,279,522 | + 176,712,660 | 104.9 |
| Quebec .............. 507,968,644 | 376,610,182 | +131,358,462 | 134.9 |
| Sherbrooke .......... 37, 564,677 | 30,378,585 | + 7,186,092 | 123.7 |
| Total - quebec ......... 4,325,525,503 | 4,010,268,289 | $+315,257,214$ | 797.9 |
| Onterio - |  |  |  |
| Brantford ............ 50,887,676 | 40,425,258 | + 10,462,418 | 125.9 |
| Chatham.............. $46,690,235$ | 39,570,972 | + 7,119,263 | 118.0 |
| Fort inil11am ........ 28,544,901 | 23,803,296 | + 4,741,605 | 119.9 |
| Hemilton ............ 327,628,300 | 233,326,710 | $\pm 94,301,590$ | 140.4 |
| Kingston ............ 35,539,587 | 28,391,426 | $\pm 7.148 .161$ | 125.2 |
| Zitchener ............ 71,311,117 | 55,457,414 | + 15,853,703 | 128.6 |
| London ................ 179,155,935 | 153,912,731 | + 25,243,204 | 116.4 |
| Ottawa .............. 754,660,137 | 459,041,580 | + 295,618,557 | 164.1 |
| Peterborough ......... 36,110,830 | 26,322,240 | + 9,788,590 | 139.8 |
| Sarnia ............... 30,399,842 | 31,211,079 | $=811,237$ | 97.4 |
| Sudbury .............. 36,208,206 | 32,283,722 | + 3,924,484 | 112.2 |
| Toronto .............. 4,433,297,723 | 4,302,325,020 | + 130,972,703 | 103.0 |
| Windsor ............. 205,177,015 | 182,416,539 | $+\quad 22,760,476$ | 112.5 |
| Total - Ontario ....... 6,235,611,504 | 5,608,487,987 | $+627.123 .517$ | 111.2 |

Prairie Provinces -

| Brandon .............. | 14,282,492 | 11,949,986 | + 2,332,506 | 119.5 |
| :---: | :---: | :---: | :---: | :---: |
| Calgary . ............. | 285,309,157 | 224,877,159 | + 60,431,998 | 126.9 |
| Fdmont on | 203,943,391 | 170,839,161 | + 33,104,230 | 119.4 |
| Lethbridge | 20,846,714 | 19,662,789 | + 1,183,925 | 106.0 |
| Medicine Eat | 10,410,262 | 9,644,693 | + 765,569 | 107.9 |
| Moose Jaw | 33,945,996 | 26,708,100 | + 7,237,896 | 127.1 |
| Prince llbert | 12,303,917 | 9,297,989 | + 3,005,928 | 132.3 |
| Regina .. | 185,911,242 | 172,427,167 | $\pm 13,484,075$ | 107.8 |
| Saskatoon ............ | 51,099,309 | 41,461,929 | + 9,637,380 | 123.2 |
| Tinntpeg . ............ | 1,725.750,657 | 929,583,334 | + 794,167,323 | 185.4 |
| Total -Prairio Prorinces | 2,541,803,137 | 1,616,452,307 | + 925,350,830 | +57.2 |

Britisir Columbie -


