

61 001
Historical File Copy

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

Vol. 17

No. 8

BANK DEBITS TO INDIVIDUAL ACCOUNTS

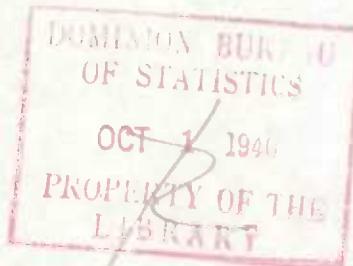
or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

AUGUST 1940



Published by Authority of the Hon. James A. MacKinnon, M.P.,
Minister of Trade and Commerce.

+++

OTTAWA

1940

Price 50 cents a year

Higginson Miss Cuba

.....

DOMINION BUREAU OF STATISTICS - OTTAWA

GENERAL STATISTICS BRANCH

Dominion Statistician:
Business Statistician:

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

BANK DEBITS TO INDIVIDUAL ACCOUNTS, AUGUST, 1940.

The amount of cheques cashed by the chartered banks against individual accounts recorded a gain in August of nearly 3 p.c. over the same month of 1939. The amount was \$2,458 million against \$2,390 million in August last year. Increases were recorded in three of the five economic areas, exceptions being Quebec and the Prairie Provinces.

A gain of 23.4 p.c. was shown in the bank debits of the Maritime Provinces, the total in August having been \$64.4 million. Increases were shown in each of the three clearing centres of Halifax, Moncton and Saint John. Bank debits of Quebec recorded a decline of nearly 9 p.c., the total in August having been \$724 million. Each of the thirteen centres in Ontario recorded gains over the same month of last year, except London and Sudbury. The gain in Toronto was 2.4 p.c. while the provincial total was 14 p.c. greater. Winnipeg and Lethbridge in the Prairie Provinces recorded declines, the other eight centres showing an upward trend. The aggregate for the economic areas was \$384 million against \$407 million. Increases were general in the three centres of British Columbia, the provincial total showing a gain of 8 p.c. to \$178 million.

Comparison with July after Seasonal Adjustment.

The decline in bank debits in August from the preceding month was less than normal for the season, the adjusted total showing a gain of 2 p.c. A considerable decline was recorded in the Prairie Provinces, while increases were shown in Quebec, Ontario and British Columbia. The decline in the Maritime Provinces was slightly more than normal for the season, the adjusted total showing a decline of 1.2 p.c. Increases of 0.9 p.c. and 2.4 p.c. were recorded in the totals for Montreal and the province of Quebec, respectively. Debts in Toronto were \$732 million against \$706 million in July, the adjusted gain having been nearly 12 p.c. An increase of about 11 p.c. was shown in the total for the province. Considerable declines were observable in Winnipeg, and in the Prairie Provinces as a whole. The increase in British Columbia was 0.9 p.c., the gain in Vancouver having been slightly less than normal for the season.

Comparison with the First Eight Months of 1939.

Bank debits in the first eight months of 1940 recorded a gain of 11 p.c. over the same period of the preceding year. The total was \$22,082 million against nearly \$19,900 million, an increase of \$2,182 million. Advances were shown in each of the five economic areas. The increase in the Maritime Provinces was 28 p.c., while a minor gain of 0.4 p.c. was shown in Quebec. Only one of the 13 centres in Ontario showed a decline in this comparison, the provincial total recording a gain of 9.3 p.c. The total for Ontario was \$9,685 million against \$8,859 million. The total for the Prairie Provinces was \$3,897 million against \$2,763 million, a gain of 41 p.c. Advances were general in the 10 centres of the economic area. The gain in the cumulative total for British Columbia was 6.1 p.c. The total in Vancouver at \$1,098 million showed a gain of 6.6 p.c.

Comparison with Other Factors.

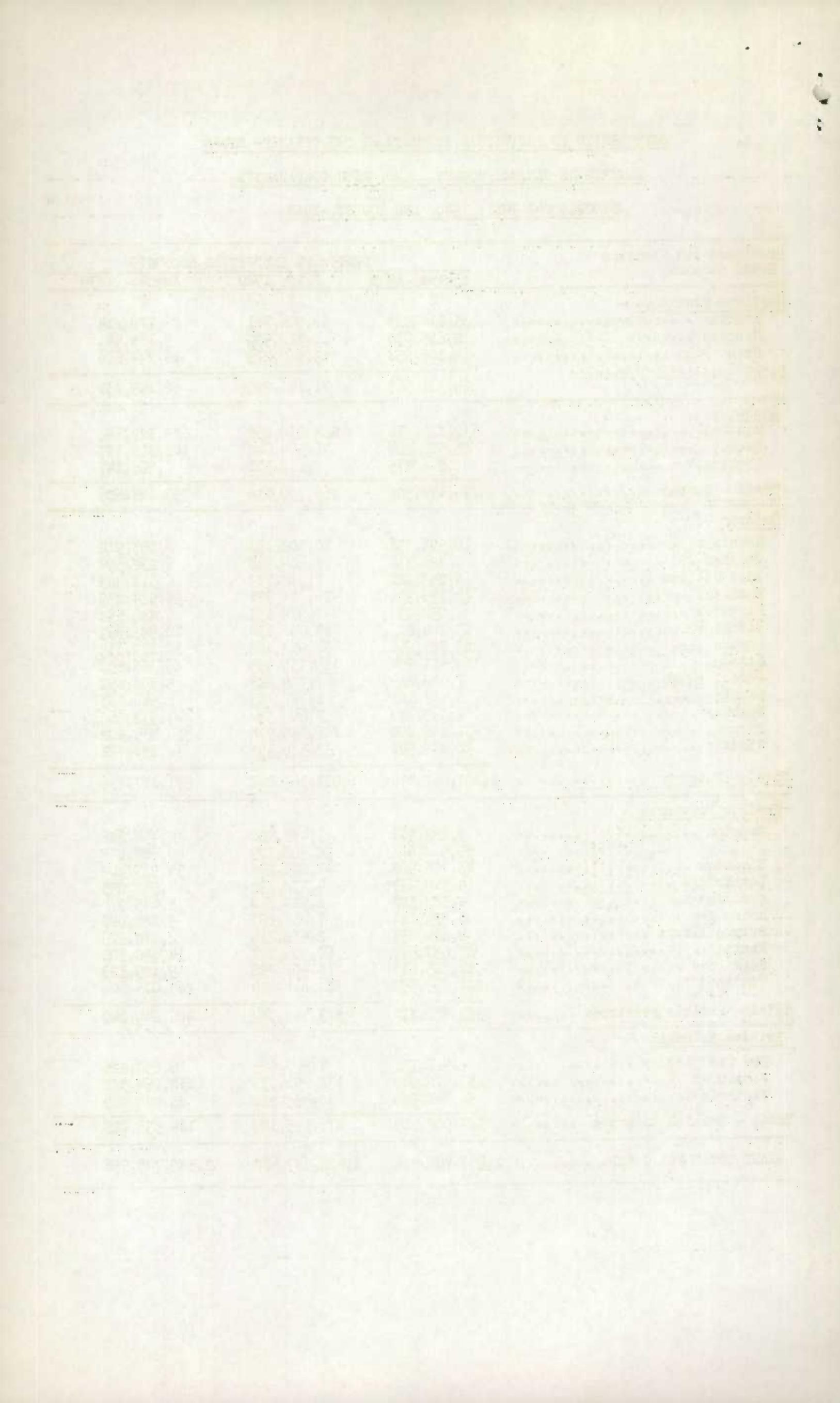
The percentage of bank debits to deposits in Canada rose from 94.9 in August 1939 to 108.3 in the month under review. Bank debits rose from \$2,389.7 million to \$2,457.7 million, while deposits increased from \$2,519.6 million to \$2,674.4 million. The index of bank debits on the base of 1926 was 101.7 in the same month last year. During the interval, a marked expansion was shown in the physical volume of business, while the index of wholesale prices rose from 72.4 to slightly more than 82. The employment in manufacturing pursuits was 131.4 on August 1, against 110.3 on the same date of last year. The index of common stocks, on the other hand, showed a decline from 94.2 to 76.3.

Hobart

1.

BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSECENTRES OF CANADA, AUGUST, 1940, WITH COMPARATIVEFIGURES FOR JULY, 1940, AND AUGUST, 1939

Provinces and Clearing House Centres	DEBITS TO INDIVIDUAL ACCOUNTS		
	August, 1940	July, 1940	August, 1939
<u>Maritime Provinces ..</u>	\$	\$	\$
Halifax	33,610,893	39,906,721	26,779,214
Moncton	12,635,018	11,322,920	9,165,541
Saint John	18,106,058	19,912,279	16,244,676
Total .. Maritime Provinces	64,351,969	71,141,920	52,189,431
<u>Quebec ..</u>			
Montreal	632,814,530	684,638,866	685,329,642
Quebec	83,516,984	76,379,642	102,822,137
Sherbrooke	7,841,075	8,682,311	6,966,847
Total .. Quebec	724,172,589	769,700,819	795,118,626
<u>Ontario ..</u>			
Brantford	10,593,796	10,708,151	8,155,912
Chatham	7,524,248	8,684,918	6,232,399
Fort William	8,249,220	7,318,717	6,311,489
Hamilton	72,330,931	70,708,652	53,524,239
Kingston	8,038,238	7,978,833	5,456,552
Kitchener	13,144,806	13,661,134	10,993,369
London	29,827,260	34,618,148	30,139,332
Ottawa	163,611,654	169,135,795	86,366,658
Peterborough	7,626,829	7,739,283	5,758,858
Sarnia	6,643,181	6,787,103	5,586,483
Sudbury	7,359,324	7,604,994	7,532,565
Toronto	731,806,800	706,095,974	731,839,202
Windsor	40,895,921	38,325,358	30,290,778
Total .. Ontario	1,107,452,178	1,089,367,060	971,187,836
<u>Prairie Provinces ..</u>			
Brandon	3,238,913	3,439,481	2,754,686
Calgary	59,518,611	58,506,709	46,604,077
Edmonton	43,375,508	41,203,296	34,923,402
Lethbridge	4,319,637	4,132,792	4,569,055
Medicine Hat	2,388,322	2,329,260	2,045,974
Moose Jaw	7,973,167	7,266,267	5,722,029
Prince Albert	2,834,037	2,632,236	2,178,576
Regina	37,657,579	60,506,287	34,648,508
Saskatoon	11,115,613	10,907,796	9,129,329
Winnipeg	211,399,390	324,818,220	264,073,604
Total .. Prairie Provinces	383,820,777	515,742,344	406,649,240
<u>British Columbia ..</u>			
New Westminster	7,987,776	7,547,625	6,650,226
Vancouver	135,578,949	138,651,733	132,064,372
Victoria	34,341,980	30,395,971	25,881,225
Total .. British Columbia	177,908,705	176,595,329	164,595,823
<u>GRAND TOTAL FOR CANADA</u>	2,457,706,218	2,622,547,472	2,389,740,956



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

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
<u>1939</u>	\$	\$	\$	\$
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
May	73,778,493	977,238,392	1,403,067,821	709,815,096
June	61,905,430	745,257,119	1,253,041,986	455,418,680
July	71,141,920	769,700,819	1,089,367,060	515,742,344
August	64,351,969	724,172,589	1,107,452,178	383,820,777

Total for Eight Months

1940	535,510,665	6,564,656,030	9,685,472,728	3,896,784,938
1939	418,169,420	6,539,424,700	8,859,058,746	2,763,328,437
1938	415,420,325	6,344,430,447	9,010,206,990	2,440,863,872
1937	489,291,380	7,727,190,129	10,791,220,137	3,095,290,874
1936	403,016,220	6,902,040,652	9,901,671,879	4,199,395,716
1935	362,816,786	5,796,513,211	9,190,900,494	3,825,951,761
1934	348,238,641	6,052,930,513	9,357,588,723	3,908,401,386
1933	309,086,679	5,484,100,876	8,316,983,354	4,277,514,638

Percentage of
1940 to 1939

128.1	100.4	109.3	141.0
-------	-------	-------	-------

Percentage of
Bank Debits
to Bank
Clearings

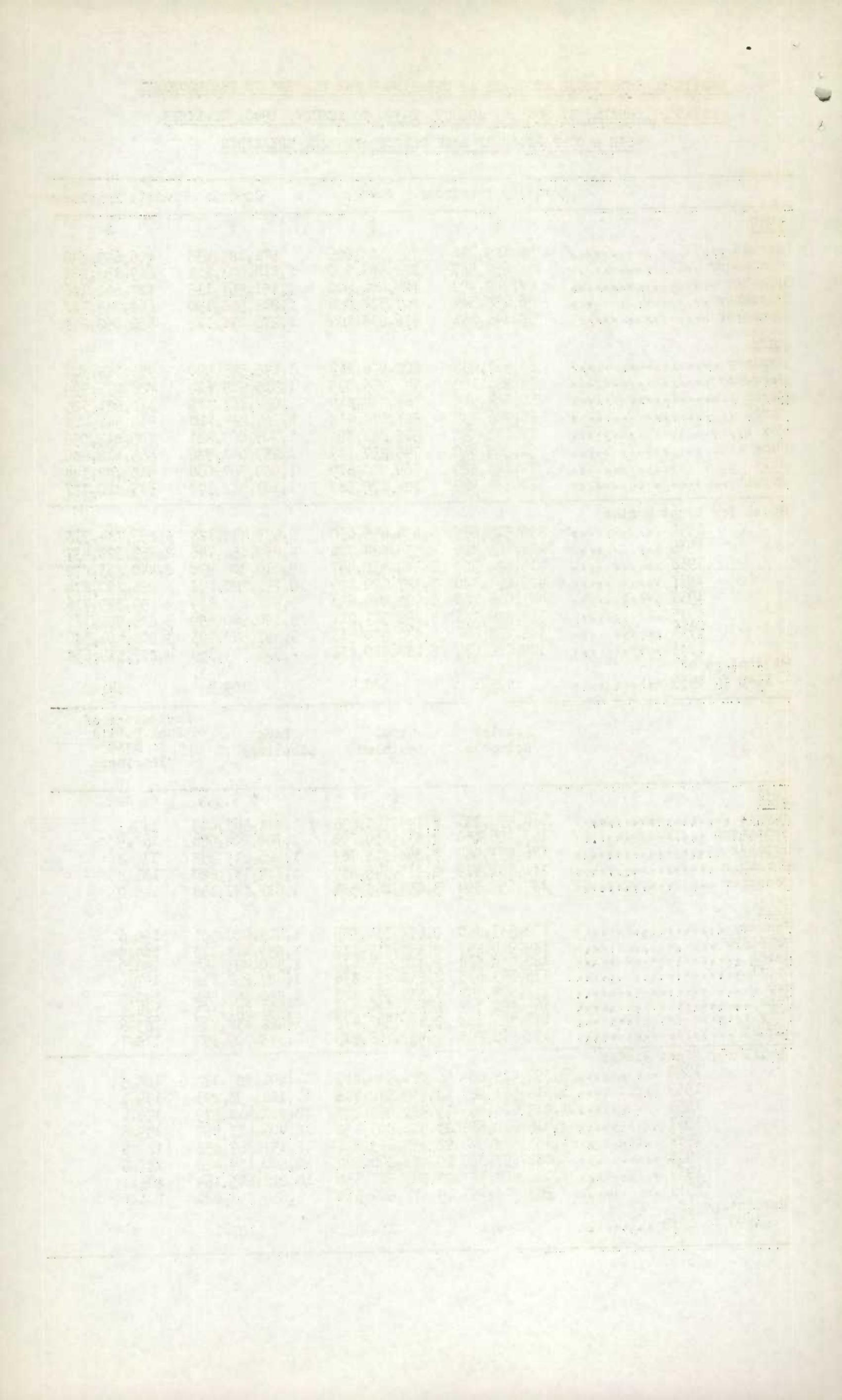
	British Columbia	Total Dominion	Bank Clearings	P. C.
<u>1939</u>	\$	\$	\$	
August	164,595,823	2,389,740,956	1,411,563,009	169.3
September	167,356,150	2,831,650,702	1,700,904,086	167.5
October	176,493,064	2,898,915,767	1,626,619,338	178.2
November	171,191,879	2,930,345,995	1,612,187,620	181.8
December	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
February	189,980,297	2,955,217,112	1,559,478,323	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
May	177,695,387	3,339,595,188	1,850,383,552	180.5
June	165,961,773	2,681,584,968	1,456,621,363	184.1
July	176,595,329	2,622,547,472	1,428,432,773	183.6
August	177,908,705	2,457,706,218	1,375,709,392	178.7

Total for Eight Months

1940	1,399,519,864	29,081,944,225	11,901,397,774	185.5
1939	1,319,591,483	19,899,572,786	11,108,498,293	179.1
1938	1,211,646,466	19,422,568,100	10,828,418,579	179.4
1937	1,416,610,618	23,519,603,158	12,406,477,467	189.6
1936	1,353,538,544	22,759,663,011	12,157,367,856	187.2
1935	1,082,657,870	20,258,840,122	10,800,134,426	187.6
1934	1,076,408,387	20,743,567,650	10,212,603,164	203.1
1933	983,923,767	19,371,609,314	9,635,297,880	201.0

Percentage of

1940 to 1939	106.1	111.0	107.1	"
--------------------	-------	-------	-------	---



3.

BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL
CLEARING CENTRES OF CANADA IN AUGUST, 1934 TO 1940

Economic Areas and Cities	Month of August						Per- centage of 1940 to 1939
	1934	1935	1936	1937	1938	1939	
	Millions of Dollars						
Maritime Provinces	46.2	48.5	47.9	57.9	53.3	52.2	64.4
Quebec	693.7	677.1	788.9	876.5	780.0	795.1	724.2
Montreal	645.5	625.7	732.8	793.5	706.2	685.3	632.8
Ontario	1,097.7	992.4	1,093.7	1,149.8	1,072.5	971.2	1,107.5
Toronto	836.1	770.0	829.7	890.0	817.7	714.8	731.8
Prairie Provinces.	554.6	637.8	522.5	351.6	307.7	406.6	383.8
Winnipeg	425.5	497.0	376.2	216.2	176.7	264.1	211.4
British Columbia .	141.3	141.9	166.1	177.1	157.5	164.6	177.9
Vancouver	116.4	116.3	133.5	145.1	125.8	132.1	135.6
Canada	2,533.5	2,497.6	2,619.2	2,612.9	2,371.1	2,389.7	2,457.7
							102.8

4.

BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS

AUGUST, 1939 TO AUGUST, 1940.

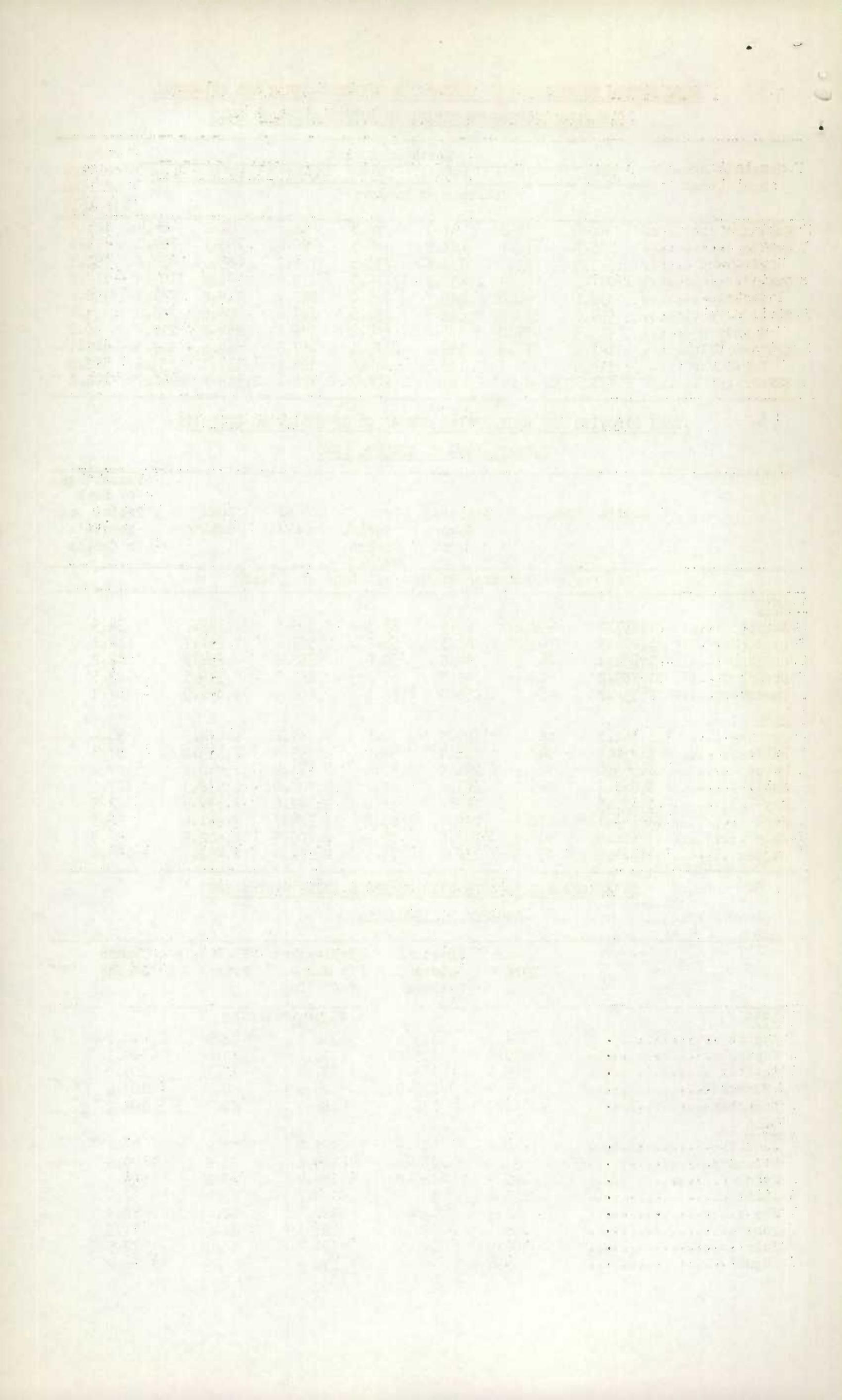
	Notice	Demand	Dominion Govern- ment	Pro- vincial Govern- ment	Sum of Deposits	Bank Debits	Percentage of Bank Debits to Deposits in Canada
	Last Day of Preceding Month ~ Millions of Dollars						
<u>1939</u>							
August	1,697.2	694.2	614.9	63.3	2,519.6	2,389.7	94.9
September	1,701.9	705.2	620.3	56.2	2,523.6	2,831.7	112.2
October	1,692.1	763.5	744.8	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	2,803.5	3,056.9	108.8
<u>1940</u>							
January	1,741.1	853.0	129.5	50.5	2,744.1	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
June	1,643.1	316.9	239.5	85.2	2,784.7	2,681.6	96.3
July	1,608.9	821.2	203.0	73.4	2,706.5	2,622.5	96.9
August	1,612.6	851.5	136.8	73.5	2,674.4	2,457.7	108.8

5.

FIVE ECONOMIC FACTORS WITH SEASONAL ADJUSTMENT WHERE

NECESSARY, 1926=100.

	Bank Debits	Physical Volume Business	Employment in Manu- facturing	Wholesale Prices	Common Stocks
<u>(1st Month following)</u>					
<u>1939</u>					
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	151.0	124.7	83.1	97.0
May	122.7	140.6	126.9	82.1	80.4
June	99.0	141.3	127.7	81.6	71.9
July	102.5	144.5	131.4	82.4	72.5
August	104.6	134.5			76.0



6. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES

OF CANADA DURING THE FIRST EIGHT MONTHS OF 1940, COMPARED
WITH THE SAME PERIOD OF 1939

	First Eight Months of 1940	First Eight months of 1939	Increase (+) Decrease (-)	Percentage of 1940 to 1939
<u>Maritime Provinces</u>	\$ 301,449,284	\$ 229,125,426	+ \$ 72,323,858	131.6
Halifax	83,700,260	67,420,457	+ 16,279,803	124.1
Moncton	150,361,121	121,623,537	+ 28,737,584	123.6
Total - Maritime Provinces	535,510,665	418,169,420	+ 117,341,245	128.1
<u>Quebec</u>				
Montreal	5,761,967,273	5,829,270,957	- \$ 67,303,679	98.8
Quebec	740,256,420	658,248,973	+ 82,007,447	112.5
Sherbrooke	62,432,332	51,904,770	+ 10,527,562	120.3
Total - Quebec	6,564,656,030	6,539,427,700	+ 25,231,330	100.4
<u>Ontario</u>				
Brantford	83,761,382	66,757,686	+ 17,003,696	125.5
Chatham	74,161,904	66,593,727	+ 7,468,177	111.2
Fort William	51,065,142	41,277,775	+ 9,807,367	123.8
Hamilton	542,034,091	394,842,703	+ 146,191,388	137.0
Kingston	59,146,223	45,247,083	+ 13,899,145	130.7
Kitchener	111,519,612	89,466,781	+ 22,052,831	124.7
London	280,808,076	247,750,004	+ 33,058,072	113.3
Ottawa	1,240,682,131	777,197,201	+ 463,484,930	159.6
Peterborough	59,074,402	44,167,765	+ 14,906,637	133.7
Sarnia	51,105,826	51,580,973	- 475,147	99.1
Sudbury	59,452,701	54,259,647	+ 5,193,054	109.6
Toronto	6,745,049,047	6,696,075,747	+ 48,973,300	100.7
Windsor	328,592,186	283,741,654	+ 44,850,532	115.8
Total - Ontario	9,685,472,725	8,859,058,746	+ 826,413,982	109.3
<u>Prairie Provinces</u>				
Brandon	24,131,026	20,343,639	+ 3,787,387	118.6
Calgary	461,939,999	364,632,109	+ 97,307,890	126.7
Edmonton	334,214,702	289,199,966	+ 45,014,736	115.6
Lethbridge	33,801,828	32,558,747	+ 1,243,081	103.8
Medicine Hat	17,406,429	15,862,001	+ 1,544,418	109.7
Moose Jaw	55,679,947	43,507,753	+ 12,172,194	128.0
Prince Albert	20,291,319	15,975,696	+ 4,315,623	127.0
Regina	322,184,012	282,409,874	+ 39,774,138	114.1
Saskatoon	84,093,166	67,383,758	+ 16,709,408	124.8
Winnipeg	2,543,042,520	1,631,454,894	+ 911,587,626	155.9
Total - Prairie Provinces	3,896,784,938	2,763,328,437	+ 1,133,456,501	141.0
<u>British Columbia</u>				
New Westminster	57,973,965	50,109,208	+ 7,864,757	115.7
Vancouver	1,097,742,674	1,029,326,852	+ 68,425,822	106.6
Victoria	243,803,825	240,155,423	+ 3,647,802	101.5
Total - British Columbia	1,399,519,864	1,319,591,433	+ 79,928,381	106.1
<u>GRAND TOTAL FOR CANADA .</u>	22,081,944,225	19,899,572,786	+2,132,371,439	111.0

STATISTICS CANADA LIBRARY
BIBLIOTHÈQUE STATISTIQUE CANADA



1010526032