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DEPARTMENT OF TRADE AND COMMERCE

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No. 1

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

JANUARY 1931

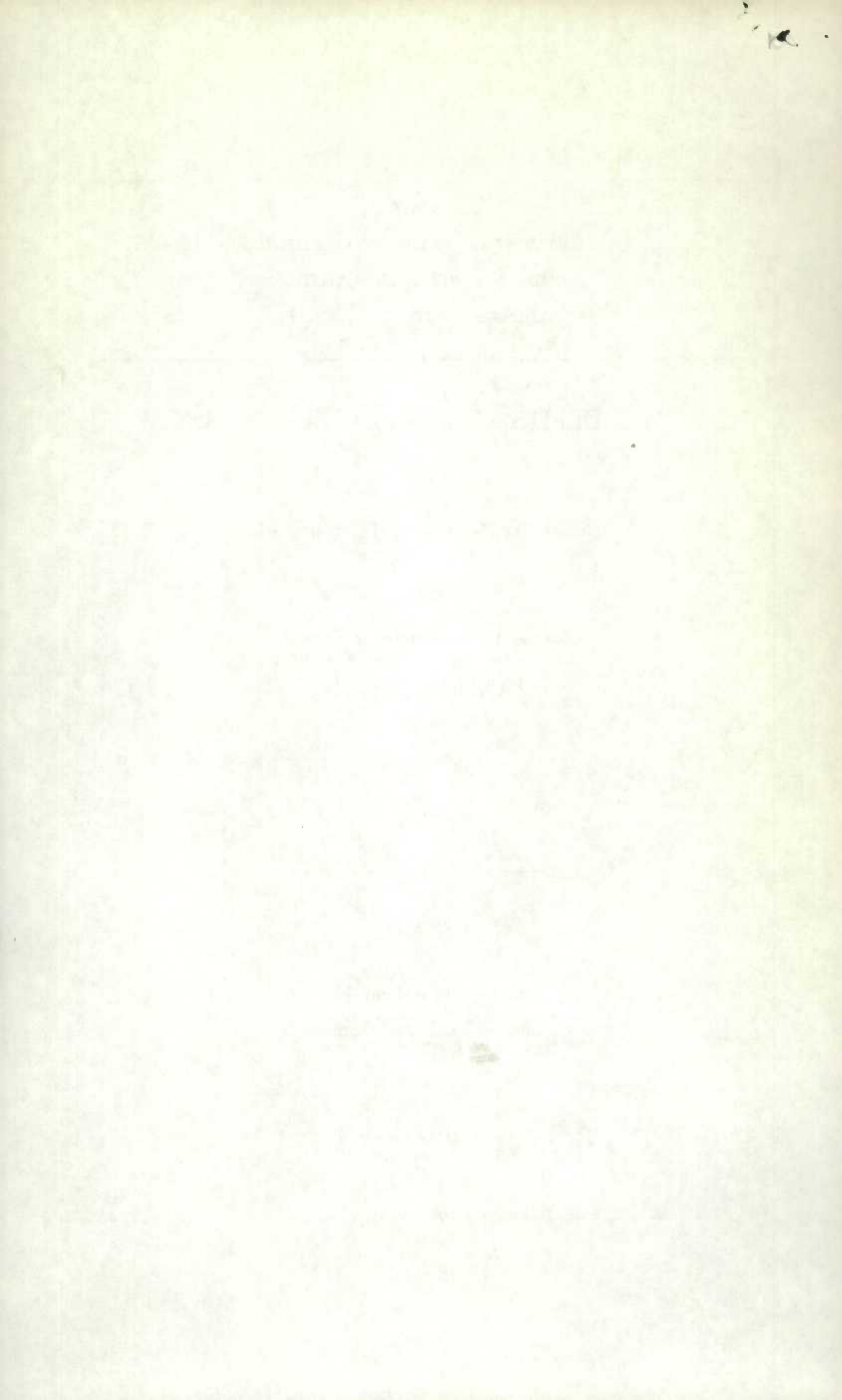
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BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Charged against Bank Accounts at the  
Clearing House Centres, January, 1931

Financial transfers in the form of bank debits, after adjustment for seasonal tendencies, were about ten percent greater in January than in December. The total for the month under review was \$2,668,000,000 compared with \$3,012,000,000 in December, the actual decline being considerably less than normal for the season.

Debits in the Maritime Provinces were nearly maintained after adjustment. The total in the Province of Quebec was \$904,000,000, a gain of nearly one percent. The increases were more substantial in Ontario and the Western areas. The total in Ontario was \$1,161,500,000, a gain after adjustment of 23 p.c., while the increase in Toronto after adjustment was 26 p.c. The adjusted debits in Winnipeg showed a gain of 20.7 p.c. over the preceding month. The aggregate for the Prairie Provinces was 16.7 p.c. greater. After seasonal adjustment, Vancouver showed a gain of 10 p.c. and the gain in British Columbia amounted to 7.6 p.c.

Comparison with January, 1930

With the exception of the three centres in Ontario, the decline in January from the levels of the same month of 1930 were general in the 31 centres of Canada. The decline in the aggregate for all centres was 17 p.c.

The decline in the Maritime Provinces, amounting to 10 p.c., was more moderate than in any other of the five economic areas.

The debits in the province of Quebec at \$904,000,000 showed a decline of 14.2 p.c., the decrease in Montreal being 14.8 p.c.

Sarnia, Chatham and Peterborough showed gains, while the debits in other clearing centres in Ontario were in lesser amount than in January 1930. The decline in Toronto was 13.3 p.c. and the net result for the Province was a decline of 13.2 p.c.

Declines were general in the clearing centres of the Prairie Provinces, the aggregate being down 28.5 p.c. The debits of Winnipeg were \$211,000,000, a decline of 29.4 p.c.

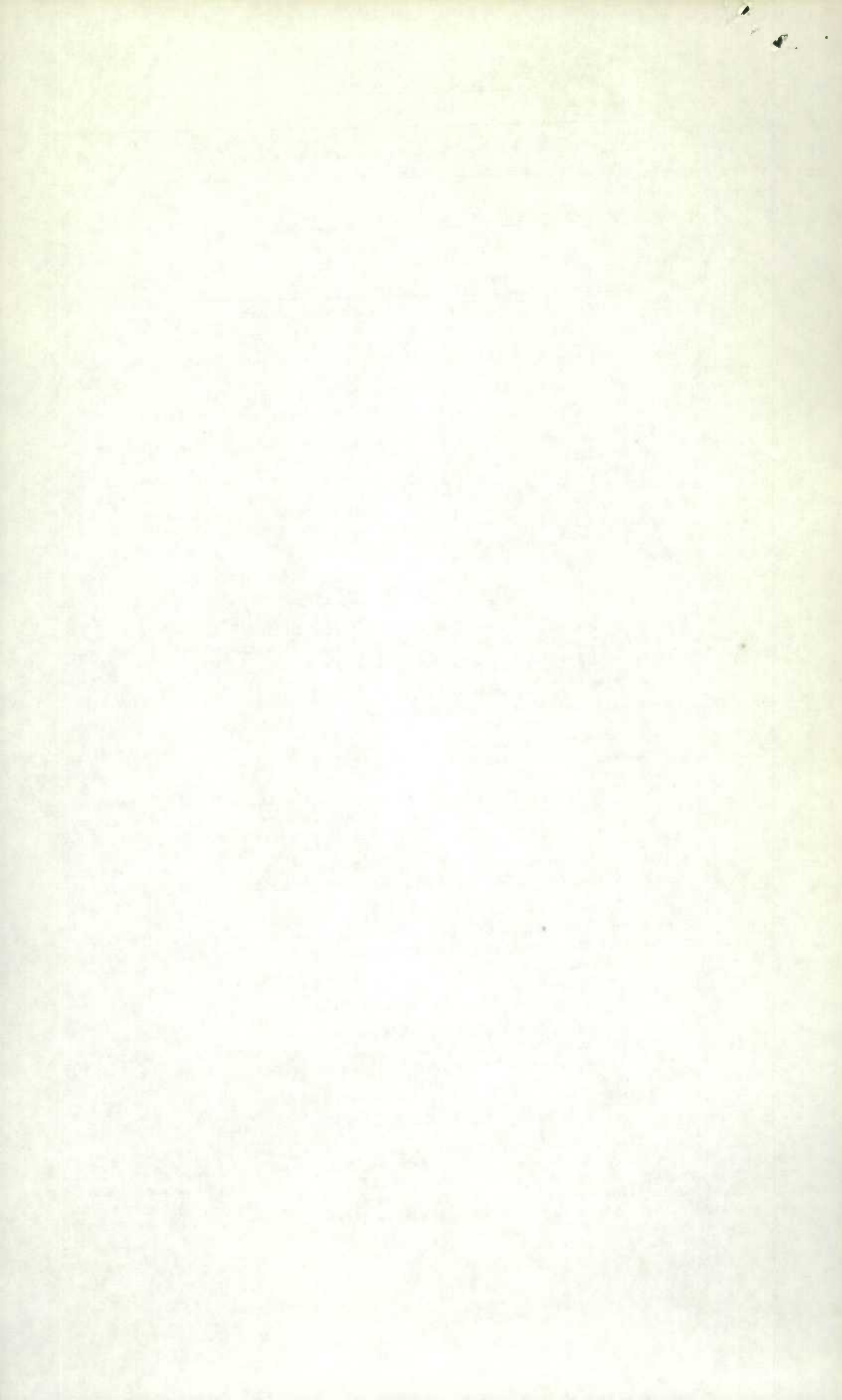
Each of the three centres of British Columbia showed a decline. The debits of Vancouver were 25.2 p.c. less, and the total for the province showed a decline of 24.5 p.c.

Turnover of Bank Deposits

The turnover of bank deposits was at a low level in January, the ratio of bank debits to bank deposits being 129.0 p.c. compared with 148.5 p.c. in January, 1930. In the interval, bank deposits as at the first of the month, declined 4.4 p.c., while debits showed a drop of 17 p.c.

Comparison with Other Factors

The decline in the index of manufacturing production in January from the level of the preceding month was 4.4 p.c. Industrial employment declined nearly 2 p.c. during the month. The index of wholesale prices at 76.7 showed a recession of about 1.4 p.c. The index of common stock prices showed a gain of 3.7 p.c., while the volume of trading on the Montreal exchange was 29 p.c. less than in December. As stated above, the gain in bank debits, after seasonal adjustment, was 10 p.c.



1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE  
CENTRES OF CANADA, JANUARY, 1931, WITH COMPARATIVE  
FIGURES FOR DECEMBER, 1930 AND JANUARY, 1930

Provinces and Clearing House Centres	Debits to Individual Accounts		
	January, 1931	December, 1930	January, 1930
	\$	\$	\$
<u>Maritime Provinces -</u>			
Halifax.....	28,221,060	32,990,002	32,948,375
Moncton.....	7,978,721	8,880,392	8,586,105
Saint John.....	18,173,074	19,760,941	18,994,808
Total - Maritime Provinces.	54,372,855	61,631,335	60,529,288
<u>Quebec -</u>			
Montreal.....	838,471,751	924,493,381	984,834,685
Quebec.....	56,943,923	69,783,304	58,089,502
Sherbrooke.....	8,736,904	10,405,809	12,770,562
Total - Quebec.....	904,152,578	1,004,682,494	1,055,694,749
<u>Ontario -</u>			
Brantford.....	8,893,506	11,511,859	12,418,754
Chatham.....	9,995,800	12,002,079	7,764,024
Fort William.....	5,664,970	7,924,202	6,793,161
Hamilton.....	57,282,002	62,508,128	72,660,998
Kingston.....	5,967,881	6,792,001	6,265,282
Kitchener.....	9,909,377	13,000,312	12,738,820
London.....	33,856,232	35,546,351	35,703,938
Ottawa.....	132,795,224	198,522,734	148,607,444
Peterborough.....	6,513,143	7,993,902	5,948,447
Sarnia.....	10,917,475	9,808,419	9,618,943
Sudbury.....	5,099,530	6,432,539	7,356,377
Toronto.....	849,927,740	872,766,688	980,452,013
Windsor.....	24,723,773	31,358,490	33,628,616
Total - Ontario.....	1,161,546,653	1,276,167,704	1,339,956,817
<u>Prairie Provinces -</u>			
Brandon.....	3,564,012	4,383,462	4,201,266
Calgary.....	64,047,962	77,097,311	98,943,283
Edmonton.....	42,922,566		



2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE ECONOMIC AREAS OF CANADA BY MONTHS, JANUARY, 1930 TO JANUARY, 1931, TOGETHER WITH A COMPARISON OF BANK DEBITS AND BANK CLEARINGS

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
	\$	\$	\$	\$
<u>1930</u>				
January	60,529,288	1,055,694,749	1,339,956,817	539,594,918
February	51,448,192	941,554,564	1,160,441,544	472,158,718
March	55,419,142	1,094,921,821	1,283,913,435	457,572,567
April	55,784,969	1,164,660,622	1,213,355,327	448,958,671
May	62,636,978	1,214,358,178	1,401,559,966	530,831,640
June	59,362,433	1,221,217,073	1,363,818,760	557,570,211
July	65,140,458	1,131,613,963	1,175,945,843	530,092,327
August	56,267,652	997,979,066	1,078,932,812	478,670,628
September	51,299,200	934,359,057	1,221,387,077	567,828,103
October	63,945,584	1,353,953,608	1,360,222,152	649,086,022
November	58,885,546	1,022,063,144	1,168,638,849	552,542,371
December	61,631,335	1,004,682,494	1,276,167,704	494,174,697
<u>1931</u>				
January	54,372,855	904,152,578	1,161,546,653	385,480,639
Total for year, 1930	708,350,777	13,137,058,339	15,044,340,286	6,279,080,873
1929	797,957,813	16,483,667,252	18,543,268,230	7,922,806,296
1928	745,467,795	14,912,657,749	17,312,449,249	8,006,712,808
1927	627,744,049	12,643,906,315	14,641,811,031	6,126,986,036
1926	604,739,672	9,909,471,809	11,998,343,651	5,885,646,068
1925	572,499,530	8,475,224,491	11,236,043,641	6,000,047,883
1924	584,861,374</			



3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN JANUARY, 1925 TO 1931

Economic Areas and Cities	Month of January							Percent- age of 1931 to 1930
	1925	1926	1927	1928	1929	1930	1931	
	Millions of Dollars							
Maritime Provinces	43.4	51.6	47.3	53.0	66.7	60.5	54.4	90.0
Quebec	714.4	752.4	854.2	1,172.6	1,527.6	1,055.7	904.2	85.7
Montreal	648.5	691.2	798.7	1,103.6	1,454.1	984.8	838.5	85.2
Ontario	879.5	925.0	1,120.6	1,432.4	1,659.0	1,340.0	1,161.5	86.8
Toronto	600.3	654.6	839.2	1,105.2	1,272.3	980.5	849.9	86.7
Prairie Provinces	443.0	475.5	432.8	533.6	591.6	539.6	385.5	71.5
Winnipeg	293.0	295.4	272.8	326.2	341.2	299.7	211.0	70.4
British Columbia	149.7	163.7	164.0	207.5	250.4	215.6	162.8	75.5
Vancouver	120.6	125.9	125.7	166.8	206.7	172.8	129.1	74.8
Canada.....	2,230.0	2,368.2	2,618.8	3,399.1	4,095.3	3,211.4	2,668.3	83.0

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS JULY, 1929 TO JANUARY, 1931

Year and Months	Demand and Notice Deposits in Canada as at last day of pre- ceding month	Bank Debits	Percentage of Bank Debits to Deposits in Canada
	(000's omitted) \$	(000's omitted) \$	p.c.
<u>1929</u>			
July	2,136,943	4,003,861	187.5
August	2,146,061	3,667,070	171.0
September	2,125,659	3,469,572	163.0
October	2,229,990	4,713,473	211.6
November	2,255,814	4,	

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