

61 001

Historical File Copy

DOMINION BUREAU
OF STATISTICS

NOV 27 1931

PROPERTY OF THE
LIBRARY

C A N A D A

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

GENERAL STATISTICS BRANCH

Vol. 8

No. 10

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

OCTOBER 1931

-----+ + +-----

Published by Authority of the Hon. H. H. Stevens, M.P.,
Minister of Trade and Commerce

+ + +

OTTAWA

1931

Historical File Copy

1944-1945

1944-1945

1944-1945

1944-1945

1944-1945

1944-1945

1944-1945

1944-1945

1944-1945

DOMINION BUREAU OF STATISTICS, OTTAWA
GENERAL STATISTICS BRANCH

Dominion Statistician:	R. H. Coats, B.A., F.S.S.(Hon.), F.R.S.C.
Chief, General Statistics Branch:	S. A. Cudmore, M.A., F.S.S.
Assistant on Business Statistics:	Sydney B. Smith, M.A.

BANK DEBITS TO INDIVIDUAL ACCOUNTS, OCTOBER, 1931.

Cash transfers in the form of bank debits at the clearing centres of Canada were at a relatively low level in October, the increase over September being considerably less than normal for the season. The total was \$2,587,000,000 in the month under review compared with \$2,451,000,000 in September, an absolute gain of \$136,000,000 but a decline after seasonal adjustment of 21.8 p.c.

Eastern Canada.— Debits in the Maritime provinces in October were \$56,200,000 compared with \$50,900,000 in September, a gain of 5.4 p.c. after seasonal adjustment. The Maritime Provinces alone of the five economic areas showed after seasonal adjustment, a gain in this comparison. Debits in the province of Quebec at \$879,500,000 showed a decline of 22 p.c. after the elimination of the seasonal factor. The decline in Montreal was 23.7 p.c., the total in October being \$812,400,000. The gain in Ontario was less than normal for the season, the aggregate for the province at \$1,026,800,000 showing a decline of 10.6 p.c. After seasonal adjustment, the debits in Toronto showed a decline of 9.6 p.c., the total being \$748,000,000.

Western Canada.— Gains, without seasonal adjustment, were general in the clearing centres of the Prairie Provinces except in Edmonton, but the increases were less than normal for the season. The total for the three provinces at \$490,000,000 was, after seasonal adjustment, 21.4 p.c. less than in the preceding month. Winnipeg, under like conditions, showed a decline of 22.8 p.c. The decline in British Columbia, after seasonal adjustment, was limited to 7.8 p.c. and Vancouver showed a decline of 6.0 p.c. only.

Comparison with October, 1930.

Debits during October were \$2,587,000,000 compared with \$3,617,500,000 in the same month of 1930, a decline of 28.5 p.c. Declines were general in the 32 clearing centres except Fort William. The decline in the three centres of the Maritime Provinces was 12.1 p.c. Debits in the province of Quebec were \$879,500,000 compared with \$1,354,000,000, a decline of 35.1 p.c. Debits in Montreal showed a decline of 36.2 p.c. Debits of \$1,026,800,000 in Ontario compared with \$1,360,200,000 during the same month last year, a decline of 24.5 p.c. Debits in Toronto at \$748,000,000 showed a decline of 23.4 p.c. Fort William, the only centre showing a gain in this comparison, reported debits of \$5,531,000 compared with \$5,475,000 in October, 1930.

The debits of the Prairie Provinces showed a decline of 24.5 p.c., the drop in Winnipeg being 17.4 p.c. Debits of \$134,300,000 in British Columbia compared with \$190,300,000 in the same month of 1930, a decline of 29.5 p.c. The decline in Vancouver was 27.1 p.c.

Cumulative Totals for the First Ten Months.

Debits in Canada during the first ten months of 1931 were \$26,107,000,000 compared with \$31,505,000,000 in the first ten months of 1930, a decline of 18.1 p.c. The decline is due to a lower price level as well as to the contraction in business operations. The decline in the Maritime Provinces was limited to 9.2 p.c. Debits in Quebec during the first 10 months at \$8,976,000,000 showed a decline of 19.2 p.c. The decline in Ontario was 14.3 p.c. the total in the last 10 months being \$11,049,000,000. The decline in the Prairie Provinces was 22.5 p.c., while the drop in British Columbia was 24.6 p.c.

Comparison with Other Factors.

The decline in bank debits, after seasonal adjustment, was 21.8 p.c. from the level of September. The index of industrial production, a weighted average indicating the composite trend of forestry, mining, manufacturing and construction was 130.5 in October compared with 137.3 in the preceding month, a decrease of 4.9 p.c. The gain in the index of wholesale prices from 70.0 p.c. to 70.4, or about 6 p.c. The gain in industrial employment during October, after seasonal adjustment, was 0.4 p.c. The general index of common stocks was 64.6 in October compared with 68.6, a decline of 5.8 p.c. The shares traded on the Montreal Stock Exchange numbered 308,888 in October compared with 437,503 in September, a decline of 29.3 p.c.

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

Provinces and Clearing House Centres	Debits to Individual Accounts		
	October, 1931	September, 1931	October, 1930
	\$	\$	\$
<u>Maritime Provinces -</u>			
Halifax.....	28,875,021	25,791,452	32,802,347
Moncton.....	7,639,497	6,788,931	8,590,260
Saint John.....	19,656,282	18,297,950	22,552,977
Total - Maritime Provinces.....	56,170,800	50,878,333	63,945,584
<u>Quebec -</u>			
Montreal.....	812,388,687	837,591,815	1,273,291,215
Quebec.....	59,511,701	51,127,857	70,376,174
Sherbrooke.....	7,649,119	6,674,124	10,286,219
Total - Quebec.....	879,549,507	895,393,796	1,353,953,608
<u>Ontario -</u>			
Brantford.....	8,681,055	7,914,223	11,201,239
Chatham.....	6,978,218	9,127,509	8,230,952
Fort William.....	5,531,284	4,361,775	5,474,975
Hamilton.....	55,578,337	53,334,707	79,328,627
Kingston.....	5,892,943	5,130,963	6,793,099
Kitchener.....	9,875,428	8,578,961	13,145,948
London.....	30,641,980	27,848,935	35,201,602
Ottawa.....	115,389,223	116,681,900	166,015,218
Peterborough.....	5,517,094	5,258,785	7,008,171
Sarnia.....	8,554,015	7,882,601	12,979,994
Sudbury.....	4,616,034	4,346,363	7,130,575
Toronto.....	748,373,191	703,663,641	976,351,872
Windsor.....	21,136,546	19,932,174	31,359,880
Total - Ontario.....	1,026,765,348	974,062,537	1,360,222,152
<u>Prairie Provinces -</u>			
Brandon.....	3,542,900	3,015,556	5,138,940
Calgary.....	51,314,993	45,618,722	82,566,891
Edmonton.....	37,268,574	38,347,266	58,279,596
Lethbridge.....	4,664,845	4,121,530	6,482,106
Medicine Hat.....	2,836,550	2,239,599	3,831,085
Moose Jaw.....	5,918,899	5,522,335	10,955,889
Prince Albert.....	2,291,511	2,077,295	3,030,213
Regina.....	33,552,700	31,263,105	55,689,085
Saskatoon.....	12,758,510	10,700,396	18,407,697
Winnipeg.....	335,923,119	254,509,379	401,785,872
Branches of the Weyburn Security Bank.....	-	-	2,918,648
Total - Prairie Provinces.....	490,072,601	397,410,183	649,086,022
<u>British Columbia -</u>			
New Westminster.....	5,416,599	5,256,450	8,140,698
Vancouver.....	108,227,703	105,584,846	148,388,354
Victoria.....	20,655,500	21,953,935	33,770,549
Total - British Columbia.....	134,299,802	132,795,231	190,299,601
<u>GRAND TOTAL FOR CANADA.....</u>	<u>2,586,858,058</u>	<u>2,450,545,080</u>	<u>3,617,506,967</u>

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

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
	\$	\$	\$	\$
1930				
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
1931				
January	54,372,855	904,152,578	1,161,546,653	385,480,639
February	50,843,047	928,421,170	1,072,993,712	341,166,488
March	52,873,446	909,701,571	1,115,653,880	330,423,740
April	54,053,706	932,393,129	1,208,394,690	436,511,390
May	58,811,463	1,155,601,906	1,361,131,089	450,632,970
June	54,585,499	860,683,283	1,203,773,123	417,993,031
July	52,172,428	761,757,358	1,008,974,499	423,320,311
August	49,368,307	748,453,120	915,751,253	383,924,740
September	50,878,333	895,393,796	974,062,537	397,415,183
October	56,170,800	879,549,507	1,026,765,348	490,072,601
First 10 Months, 1931	534,129,884	8,976,107,418	11,049,046,784	4,056,941,093
1930	587,833,896	11,110,312,701	12,599,533,733	5,232,363,805
1929	663,986,803	13,663,150,647	15,447,274,045	6,448,568,940
1928	612,555,510	12,275,962,951	13,958,056,103	6,285,520,789
1927	509,338,874	9,526,696,887	11,368,494,895	4,605,131,818
1926	506,870,599	8,053,005,743	9,784,965,820	4,661,597,270
1925	466,519,153	6,843,393,198	8,868,719,829	4,536,661,777
1924	490,809,794	6,515,885,786	8,907,417,454	4,158,715,854
Percentage of 1931 to 1930	90.8	80.8	85.7	77.5
	British Columbia	Total of Dominion	Bank Clearings	Per cent of Bank Debits to Bank Clearings
	\$	\$	\$	%
1930				
July	191,192,819	3,093,985,410	1,686,191,611	183.5
August	189,755,827	2,801,605,985	1,525,946,607	184.0
September	186,308,363	2,967,181,800	1,579,489,421	188.0
October	190,299,601	3,617,506,967	1,956,463,114	184.9
November	171,498,045	2,973,627,955	1,577,807,898	188.5
December	175,567,605	3,012,223,835	1,605,369,045	187.6
1931				
January	162,771,977	2,668,324,702	1,459,012,109	183.0
February	141,489,012	2,534,913,429	1,323,142,274	191.6
March	161,758,057	2,570,410,694	1,366,477,206	188.0
April	155,001,083	2,786,353,998	1,519,453,765	183.5
May	145,425,672	3,171,603,100	1,695,744,329	187.2
June	156,503,435	2,693,538,371	1,420,157,665	189.6
July	154,179,373	2,400,403,969	1,325,479,162	181.1
August	146,064,050	2,243,561,470	1,227,355,178	183.0
September	132,795,231	2,450,545,080	1,255,420,217	195.2
October	134,299,802	2,586,858,058	1,369,121,853	188.9
First 10 Months, 1931	1,490,287,692	26,106,512,871	13,961,363,758	186.9
1930	1,975,405,841	31,505,449,976	16,908,697,515	186.5
1929	2,466,603,037	38,689,583,472	20,793,841,180	186.1
1928	2,042,088,421	35,174,183,775	19,881,504,188	176.9
1927	1,658,837,926	27,668,700,400	15,920,215,380	173.6
1926	1,592,781,836	24,599,221,268	14,207,373,812	173.0
1925	1,503,486,832	22,218,780,789	13,197,042,320	168.6
1924	1,413,258,046	21,486,086,934	13,642,664,753	157.5
Percentage of 1931 to 1930	75.4	82.9	83.8	

- 4 -

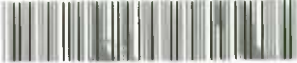
**3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL
CLEARING CENTRES OF CANADA IN OCTOBER, 1925 to 1931.**

Economic Areas and Cities	Month of October						Percent- age of	
	1925	1926	1927	1928	1929	1930	1931	1931 to 1930.
	Millions of Dollars							
Maritime Provinces	50.9	50.1	56.6	65.2	73.8	63.9	56.2	87.9
Quebec	833.8	984.7	1,251.1	1,410.4	1,716.3	1,354.0	879.5	64.9
Montreal	803.2	910.5	1,173.2	1,324.6	1,624.8	1,273.3	812.4	63.8
Ontario	1,103.2	1,009.8	1,596.9	1,648.6	1,642.9	1,360.2	1,026.8	75.5
Toronto	810.0	673.6	1,072.0	1,220.5	1,207.3	976.4	748.4	76.6
Prairie Provinces	686.0	628.6	618.1	912.7	1,024.5	649.1	490.1	75.5
Winnipeg	494.5	440.9	422.9	607.3	676.1	401.8	335.9	83.6
British Columbia	168.1	157.4	189.1	235.7	256.0	190.3	134.3	70.5
Vancouver	132.3	123.0	137.8	184.1	201.3	148.4	108.2	72.9
Canada.....	2,872.1	2,830.8	3,511.8	4,272.5	4,713.5	3,617.5	2,586.9	71.5

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

	Demand and Notice Deposits in Canada as at last day of pre- ceding month (000's omitted)	Bank Debits (000's omitted)	Percentage of Bank Debits to Deposits in Canada %
1929			
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	4,176,750	185.4
December	2,181,938	3,804,649	174.5
1930			
January	2,163,720	3,211,422	148.5
February	2,084,327	2,815,024	135.0
March	2,061,271	3,092,042	152.0
April	2,061,080	3,082,072	149.6
May	2,085,209	3,426,869	164.4
June	2,007,094	3,397,741	169.4
July	2,034,054	3,093,985	152.0
August	2,007,310	2,801,606	139.8
September	2,002,297	2,967,182	148.1
October	2,037,528	3,617,506	173.5
November	2,064,431	2,973,628	143.0
December	2,084,327	3,012,224	144.6
1931			
January	2,067,539	2,668,325	129.0
February	1,985,452	2,534,913	127.7
March	1,978,034	2,570,411	130.0
April	2,024,642	2,786,354	137.5
May	2,049,003	3,171,603	155.0
June	2,036,446	2,693,538	132.3
July	2,051,104	2,400,404	117.0
August	2,012,550	2,243,561	111.5
September	2,029,554	2,450,545	120.8
October	2,042,794	2,586,850	120.7

STATISTICS CANADA LIBRARY
BIBLIOTHÈQUE STATISTIQUE CANADA



1010518445