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BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

NOVEMBER 1931

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DOMINION BUREAU OF STATISTICS, OTTAWA
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BANK DEBITS TO INDIVIDUAL ACCOUNTS, NOVEMBER, 1931

Financial transfers in the form of bank debits showed, after seasonal adjustment, a gain of 8.5 p.c. in November from the level of the preceding month. The total was \$2,841,800,000 in the month under review compared with \$2,586,900,000 in October. Debits are usually higher in November than in any other month of the year, while in the present case the gain over October was greater than normal for the season. The gain for the Dominion during November compared with the preceding month was due mainly to higher levels in Ontario and the Prairie Provinces, while increases were also shown in the Maritimes and British Columbia. In Montreal and the province of Quebec, after seasonal adjustment, recessions were shown of 12.5 p.c. and 11.9 p.c., respectively.

The gain in the Maritime Provinces after seasonal adjustment was 10.6 p.c. Gains were recorded in Halifax and Saint John, while Moncton showed a decline. Debits in Ontario were \$1,133,800,000 compared with \$1,026,800,000 in the preceding month, the gain after seasonal adjustment being 4.8 p.c. The increase in Toronto with seasonal adjustment was 5.9 p.c., gains being shown in eight centres out of the thirteen in the province. At \$686,600,000, debits in the Prairie Provinces showed, after seasonal adjustment, a gain of 32.8 p.c. Increases were general in the ten centres of the economic area with the exception of Medicine Hat and Lethbridge, the gain in Winnipeg being 46.4 p.c. The increase, after seasonal adjustment, in British Columbia was 17.5 p.c., the total in November being \$160,700,000 compared with \$134,300,000 in October.

Totals for the First Eleven Months

Bank debits in Canada during the first eleven months of 1931 were \$28,948,000,000 compared with \$34,479,000,000 in the same period of 1930, a decline of 16 p.c. The decline in the Maritime Provinces was 8 p.c. The total in Quebec was \$9,776,000,000 compared with \$12,132,000,000, a decline of 19.6 p.c. The Ontario total of \$12,183,000,000 showed a decline of 11.5 p.c. Debits in the three Prairie Provinces recorded a decrease of 18 p.c., while the total in British Columbia was 23 p.c. less.

Comparison with November, 1930

Debits in Canada were 4.4 p.c. less in November than in the same month of 1930, the total of \$2,841,800,000 comparing with \$2,973,600,000. Gains in this comparison were shown in the Prairie Provinces and in the Maritimes, the increases being 24 p.c. and 3.6 p.c. respectively. Declines were severe in the province of Quebec, the drop being 21.7 p.c. The total in Montreal was \$734,500,000 compared with \$947,600,000 in November, 1930, a decline of 22.5 p.c. Declines were fairly general in the clearing centres of Ontario, the net result being a decline of 2.6 p.c. The gain in the aggregate in the Prairie Provinces was 24 p.c., the increase in Winnipeg being 55 p.c. The decline in Vancouver was 11.4 p.c., while British Columbia showed a drop of 6.2 p.c.

Turnover of Bank Deposits

The ratio of bank debits to deposits as at the end of the preceding month was 139.1 p.c. compared with 143.0 p.c. in the same month of last year. Bank deposits at \$2,042,900,000 showed a decline of about 1 p.c., while debits showed a decline of 4.4 p.c.

Comparison with Other Factors

The gain in bank debits, after seasonal adjustment, was 8.5 p.c. from the level of October. The index of industrial production, a weighted average indicating the composite trend of forestry, mining, manufacturing and construction was 125.0 in November compared with 130.5 in the preceding month, a decrease of 4.5 p.c. The gain in the index of wholesale prices was from 70.4 p.c. to 70.6. The decline in industrial employment during November, after seasonal adjustment, was 1.6 p.c. The general index of common stocks was 71.9 in November compared with 64.6, an increase of 11.4 p.c. The shares traded on the Montreal Stock exchange numbered 431,758 in November compared with 308,888 in October, a gain of nearly 40 p.c.

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

Provinces and Clearing House Centres	Debits to Individual Accounts		
	November, 1931	October, 1931	November, 1930
	\$	\$	\$
<u>Maritime Provinces -</u>			
Halifax.....	32,128,491	28,875,021	31,029,721
Moncton.....	7,485,289	7,639,497	8,574,999
Saint John.....	21,365,197	19,656,282	19,280,826
Total - Maritime Provinces...	60,978,977	56,170,800	58,885,546
<u>Quebec -</u>			
Montreal.....	734,538,128	812,388,687	947,636,178
Quebec.....	58,497,071	59,511,701	65,163,239
Sherbrooke.....	6,810,829	7,649,119	9,263,727
Total-Quebec.....	799,846,028	879,549,507	1,022,063,144
<u>Ontario -</u>			
Brantford.....	8,722,595	8,681,055	9,422,724
Chatham.....	7,306,903	6,978,218	9,271,260
Fort William.....	5,731,532	5,531,284	6,327,846
Hamilton.....	50,254,135	55,578,337	56,373,578
Kingston.....	6,201,152	5,892,943	6,546,128
Kitchener.....	9,408,783	9,875,428	11,639,273
London.....	28,857,890	30,641,980	30,011,627
Ottawa.....	219,806,714	115,389,223	212,068,676
Peterborough.....	6,178,269	5,517,094	6,807,385
Sarnia.....	11,188,666	8,554,015	11,013,066
Sudbury.....	4,512,414	4,616,034	6,330,766
Toronto.....	755,077,187	748,373,191	775,755,508
Windsor.....	20,515,676	21,136,546	27,071,012
Total - Ontario.....	1,133,761,916	1,026,765,348	1,168,638,849
<u>Prairie Provinces -</u>			
Brandon.....	3,625,244	3,542,900	4,742,309
Calgary.....	65,533,440	51,314,993	81,436,980
Edmonton.....	39,838,434	37,268,574	46,428,947
Lethbridge.....	4,176,273	4,664,845	5,796,993
Medicine Hat.....	2,560,668	2,836,550	3,578,083
Moose Jaw.....	7,352,049	5,918,899	9,043,186
Prince Albert.....	2,487,911	2,291,511	2,459,402
Regina.....	44,603,125	33,552,700	57,046,521
Saskatoon.....	13,451,433	12,758,510	16,098,135
Winnipeg.....	502,957,515	335,923,119	323,793,377
Branches of the Weyburn Security Bank.....	-	-	2,118,438
Total - Prairie Provinces....	686,586,092	490,072,601	552,542,371
<u>British Columbia -</u>			
New Westminster.....	5,074,234	5,416,599	6,560,200
Vancouver.....	116,290,712	108,227,703	131,417,902
Victoria.....	39,294,868	20,655,500	33,519,943
Total - British Columbia.....	160,659,814	134,299,802	171,498,045
GRAND TOTAL FOR CANADA.....	2,841,832,827	2,586,858,058	2,973,627,955

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

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
	\$	\$	\$	\$
<u>1930</u>				
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	1,260,222,152	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
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
November	60,978,977	799,846,028	1,133,761,916	686,586,092
First 11 Months, 1931	595,108,861	9,776,953,446	12,182,808,700	4,743,527,185
1930	646,719,442	12,132,375,845	13,768,172,582	5,784,906,176
1929	732,749,648	15,118,314,871	17,073,784,243	7,243,610,780
1928	676,387,327	13,653,868,589	15,731,596,188	7,276,997,103
1927	564,296,823	11,082,747,833	12,929,551,586	5,396,570,507
1926	554,988,570	9,005,759,883	10,863,106,530	5,326,132,406
1925	515,633,543	7,635,119,904	9,946,218,746	5,232,131,090
1924	536,950,387	7,225,557,666	10,155,207,297	4,850,669,408
Percentage of 1931 to 1930	92.0	80.4	88.5	82.0

	British Columbia	Total of Dominion	Bank Clearings	Per cent of Bank Debits to Bank Clearings
	\$	\$	\$	%
<u>1930</u>				
July	191,192,819	3,093,985,410	1,686,191,611	183.5
August	189,755,827	2,801,605,985	1,525,946,608	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
<u>1931</u>				
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
November	160,659,814	2,841,832,827	1,520,785,243	187.0
First 11 Months, 1931	1,650,947,506	28,948,345,698	15,482,149,001	187.0
1930	2,146,903,886	34,479,077,931	18,486,505,413	185.5
1929	2,697,873,542	42,866,333,084	23,146,765,629	185.1
1928	2,267,177,702	39,606,026,909	22,347,356,843	177.1
1927	1,846,258,447	31,819,425,196	18,158,553,464	175.5
1926	1,764,892,786	27,514,880,175	15,945,116,479	172.6
1925	1,676,312,716	25,005,415,999	14,867,226,724	168.1
1924	1,566,428,229	24,334,812,987	15,289,788,987	159.3
Percentage of 1931 to 1930	77.0	84.0	83.8	-

3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN NOVEMBER, 1924 TO 1931

Economic Areas and Cities	Month of November								Percent-
	1924	1925	1926	1927	1928	1929	1930	1931	age of
	Millions of Dollars								1931 to
									1930
Maritime Provinces	46.1	49.1	48.1	54.8	63.8	68.8	58.9	61.0	103.6
Quebec	709.7	791.7	852.8	1,556.1	1,377.9	1,455.2	1,022.1	799.8	78.3
Montreal	652.3	724.7	881.4	1,460.6	1,289.5	1,371.2	947.6	734.5	77.5
Ontario	1,247.8	1,077.5	1,078.1	1,561.1	1,773.5	1,626.5	1,168.6	1,133.8	97.4
Toronto	689.5	748.4	718.4	1,094.6	1,289.8	1,187.5	775.8	755.1	97.4
Prairie Provinces	692.0	695.5	664.5	791.4	991.5	795.0	552.5	686.6	124.0
Winnipeg	511.3	489.1	448.1	545.3	694.9	514.6	323.8	503.0	155.0
British Columbia	153.2	172.8	172.1	187.4	225.1	231.3	171.5	160.7	93.8
Vancouver	126.4	138.7	139.8	149.9	176.9	185.2	131.4	116.3	88.6
Canada.....	2,848.7	2,786.6	2,915.7	4,150.7	4,431.8	4,176.7	2,973.6	2,841.8	95.6

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS JULY, 1929 TO NOVEMBER, 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 %
<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	3,467,572	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
<u>1930</u>			
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	2,087,528	3,617,506	173.5
November	2,064,431	2,973,628	143.0
December	2,084,327	3,012,224	144.6
<u>1931</u>			
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	2,049,794	2,586,858	120.7
November	2,042,901	2,841,833	139.1

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