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DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

GENERAL STATISTICS BRANCH

Vol. 8

No. 3

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

MARCH 1931

♦ ♦ ♦

Published by Authority of the Hon. H. H. Stevens, M.P.,

Minister of Trade and Commerce

♦ ♦ ♦

OTTAWA

1931

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DEPARTMENT OF THE INTERIOR

LAND OFFICE

WASHINGTON, D. C.

Vol. 5

Vol. 5

BANK DEBITS TO INDIVIDUAL ACCOUNTS

Amount of money drawn through the bank

MARCH 1931

Published by Authority of the Board of Supervisors

Minister of Lands and Colonization

DOMINION BUREAU OF STATISTICS, OTTAWA
GENERAL STATISTICS BRANCH

| | |
|-----------------------------------|--|
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BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

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

Bank debits, after seasonal adjustment, showed gains in Ontario and British Columbia during March over the levels of the preceding month, while declines were indicated in Quebec and the Prairie Provinces. The total for the Maritime Provinces, after seasonal adjustment, was practically maintained. The net result for the Dominion was a decline of 9.2 p.c. after the usual adjustment. Debits in the clearing centres of the country as a whole were \$2,570,400,000 compared with \$2,534,900,000 in February, but the total for March is normally much greater than in February, and the actual increase was less than usual according to the experience with bank debits from 1924 to 1930. Debits in Montreal were \$848,000,000 in March compared with \$870,000,000 in the preceding month, a decline of 2.2 p.c. after seasonal adjustment. The decline in the province of Quebec after adjustment was 2.6 p.c.

The total in Toronto was \$824,000,000 in March compared with \$803,500,000, a gain after seasonal adjustment of 7.6 p.c. and the gain in Ontario under like conditions was 3 p.c. The decline in the Prairie Provinces, after adjustment for seasonal tendencies, was 17.4 p.c., and the drop in Winnipeg was also considerable. The gain in Vancouver in this comparison was 4.5 p.c. and the total for British Columbia showed an increase of 3.3 p.c.

Debits in the First Quarter

Total debits in the first quarter of the present year were \$7,774,000,000 compared with \$9,118,000,000 in the same period of 1930, a decline of 15.2 p.c. The decline in the Maritime Provinces was 5.5 p.c. The total in the province of Quebec during the first quarter was \$2,742,000,000, a decline of 11.3 p.c. Ontario showed a decline of 11.4 p.c., the total for the first quarter of 1931 being \$3,350,000,000. The debits in the Prairie Provinces were down 28 p.c. and British Columbia showed a decline of 23 p.c.

Comparison with March, 1930

The decline of Canadian bank debits was nearly 17 p.c. in March from the level of the same month of 1930. The total of \$2,570,000,000 in March compares with \$3,092,000,000 in March 1930. The three centres of the Maritime Provinces showed a decline of 4.5 p.c. In Quebec the decline was 16.9 p.c., Montreal showing a drop of 17.8 p.c. The decline in Ontario was 9.8 p.c., Ottawa being the only centre showing a gain. The debits of Toronto showed a drop of 12.9 p.c. The declines in Winnipeg and the Prairie Provinces were 27.7 p.c. and 30.9 p.c., respectively. The drop in the combined total for the three centres of British Columbia was 19.2 p.c., the decline in Vancouver being 20.4 p.c.

Turnover of Bank Deposits

The turnover of bank deposits was less in March than in the same month of last year, the percentage of debits to bank deposits as at the last day of the preceding month being 130.0 in March compared with 152.0 in the same month of 1930. In the meantime, the sum of the demand and notice deposits declined 4.0 p.c., while debits were nearly 17 p.c. less.

Comparison with Other Factors

The decline in bank debits, after seasonal adjustment, was 9.2 p.c. from the level of February. The index of industrial production, a weighted average indicating the composite trend of forestry, mining, manufacturing and construction, was 153.1 in March compared with 145.6 in the preceding month, a gain of more than 5 p.c. The decline in the index of wholesale prices was from 76.0 to 75.1 or more than 1 p.c. The gain in industrial employment during March after seasonal adjustment was about 1 p.c. The general index of common stocks was 110.8 in March compared with 111.6, a decline of 0.7 p.c. The shares traded on the Montreal stock exchange numbered 605,696 compared with 706,607 in February.

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

| Provinces and Clearing House Centres | Debits to Individual Accounts | | |
|---|-------------------------------|----------------|---------------|
| | March, 1931 | February, 1931 | March, 1930 |
| | \$ | \$ | \$ |
| <u>Maritime Provinces -</u> | | | |
| Halifax..... | 26,434,831 | 21,189,828 | 28,303,191 |
| Moncton..... | 7,121,823 | 7,181,418 | 7,569,619 |
| Saint John..... | 19,316,792 | 22,471,801 | 19,546,332 |
| Total - Maritime Provinces.. | 52,873,446 | 50,843,047 | 55,419,142 |
| <u>Quebec -</u> | | | |
| Montreal..... | 848,074,870 | 870,491,441 | 1,031,594,469 |
| Quebec..... | 53,230,473 | 49,646,738 | 54,271,935 |
| Sherbrooke..... | 8,396,228 | 8,282,991 | 9,055,417 |
| Total - Quebec..... | 909,701,571 | 928,421,170 | 1,094,921,821 |
| <u>Ontario -</u> | | | |
| Brantford..... | 8,312,693 | 7,459,007 | 9,576,154 |
| Chatham..... | 5,744,973 | 6,154,665 | 6,550,276 |
| Fort William..... | 4,626,455 | 5,463,639 | 5,719,493 |
| Hamilton..... | 53,395,802 | 46,022,640 | 66,259,506 |
| Kingston..... | 4,405,641 | 4,455,014 | 6,218,420 |
| Kitchener..... | 10,073,108 | 9,037,889 | 11,497,715 |
| London..... | 27,487,934 | 25,738,405 | 32,632,490 |
| Ottawa..... | 127,600,954 | 121,479,348 | 126,974,589 |
| Peterborough..... | 5,242,391 | 5,099,458 | 6,971,881 |
| Sarnia..... | 7,819,693 | 6,304,338 | 9,912,562 |
| Sudbury..... | 4,841,042 | 4,827,815 | 7,477,825 |
| Toronto..... | 824,307,313 | 803,548,947 | 946,233,162 |
| Windsor..... | 31,795,881 | 27,402,547 | 47,889,362 |
| Total - Ontario..... | 1,115,653,880 | 1,072,993,712 | 1,283,913,435 |
| <u>Prairie Provinces -</u> | | | |
| Brandon..... | 2,861,714 | 2,979,350 | 3,466,607 |
| Calgary..... | 54,308,329 | 58,607,926 | 75,239,554 |
| Edmonton..... | 34,554,069 | 32,245,914 | 41,729,100 |
| Lethbridge..... | 3,476,849 | 3,598,488 | 6,472,265 |
| Medicine Hat..... | 1,953,444 | 1,814,615 | 2,777,205 |
| Moose Jaw..... | 5,596,786 | 5,761,347 | 8,020,864 |
| Prince Albert..... | 2,096,846 | 1,896,721 | 2,587,541 |
| Regina..... | 31,124,675 | 29,091,245 | 36,249,298 |
| Saskatoon..... | 10,953,155 | 10,092,032 | 13,894,889 |
| Winnipeg..... | 182,557,235 | 194,127,882 | 265,408,072 |
| Branches of the Weyburn Security Bank..... | 940,638 | 950,968 | 1,727,172 |
| Total - Prairie Provinces... | 330,423,740 | 341,166,488 | 457,572,567 |
| <u>British Columbia -</u> | | | |
| New Westminster..... | 5,507,714 | 5,537,026 | 8,470,428 |
| Vancouver..... | 128,127,858 | 110,224,027 | 160,912,037 |
| Victoria..... | 28,122,485 | 25,727,959 | 30,832,640 |
| Total - British Columbia.... | 161,758,057 | 141,489,012 | 200,215,105 |
| GRAND TOTAL FOR CANADA..... | 2,570,410,694 | 2,534,913,429 | 3,092,042,070 |

2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE ECONOMIC AREAS OF CANADA BY MONTHS, JANUARY 1930 TO MARCH 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 | 51,488,192 | 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 |
| 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 |
| Total for First Quarter, 1931 | 158,089,348 | 2,742,275,319 | 3,350,194,245 | 1,057,070,867 |
| 1930 | 167,396,622 | 3,092,171,134 | 3,784,311,796 | 1,469,326,203 |
| 1929 | 191,235,139 | 4,220,848,054 | 4,660,142,151 | 1,644,222,457 |
| 1928 | 167,277,300 | 3,359,923,165 | 4,022,829,125 | 1,544,377,775 |
| 1927 | 140,530,062 | 2,502,822,189 | 3,213,562,332 | 1,195,590,478 |
| 1926 | 152,182,972 | 2,176,273,261 | 2,692,250,957 | 1,306,017,458 |
| 1925 | 125,880,455 | 1,872,574,670 | 2,446,618,354 | 1,282,943,941 |
| Percentage of 1931 to 1930 | 94.5 | 88.7 | 88.6 | 72.0 |
| | British Columbia | Total of Dominion | Bank Clearings | Per cent of Bank Debits to Bank Clearings |
| | \$ | \$ | \$ | % |
| <u>1930</u> | | | | |
| January | 215,645,994 | 3,211,421,766 | 1,745,944,765 | 184.1 |
| February | 189,421,255 | 2,815,024,273 | 1,511,133,798 | 186.4 |
| March | 200,215,105 | 3,092,042,070 | 1,695,587,395 | 182.5 |
| April | 199,312,390 | 3,082,071,979 | 1,617,742,296 | 190.7 |
| May | 217,482,308 | 3,426,869,070 | 1,844,778,353 | 186.0 |
| June | 195,772,179 | 3,397,740,656 | 1,745,420,145 | 194.5 |
| 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 |
| <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 |
| Total for First Quarter, 1931 | 466,019,046 | 7,773,648,825 | 4,148,631,589 | 187.5 |
| 1930 | 605,282,354 | 9,118,488,109 | 4,952,665,958 | 184.0 |
| 1929 | 788,335,229 | 11,504,783,030 | 6,016,137,015 | 191.5 |
| 1928 | 622,096,863 | 9,716,504,228 | 5,547,258,466 | 175.0 |
| 1927 | 459,769,083 | 7,512,275,144 | 4,295,156,233 | 175.0 |
| 1926 | 483,018,057 | 6,809,742,705 | 3,950,370,607 | 173.6 |
| 1925 | 422,087,779 | 6,150,105,199 | 3,714,776,360 | 165.5 |
| Percentage of 1931 to 1930 | 77.0 | 84.8 | 83.7 | - |

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

| Economic Areas and Cities | Month of March | | | | | | | Per- centage of 1931 to 1930 |
|------------------------------|---------------------|---------|---------|---------|---------|---------|---------|---------------------------------------|
| | 1925 | 1926 | 1927 | 1928 | 1929 | 1930 | 1931 | |
| | Millions of Dollars | | | | | | | |
| Maritime Provinces | 43.7 | 48.8 | 47.8 | 63.5 | 66.6 | 55.4 | 52.9 | 95.5 |
| Quebec | 562.9 | 727.4 | 854.5 | 1,082.8 | 1,506.1 | 1,094.9 | 909.7 | 83.1 |
| Montreal | 513.2 | 675.8 | 805.2 | 1,012.9 | 1,427.3 | 1,031.6 | 848.1 | 82.2 |
| Ontario | 802.9 | 908.4 | 1,073.4 | 1,323.8 | 1,533.5 | 1,283.9 | 1,115.7 | 90.2 |
| Toronto | 557.6 | 604.6 | 776.9 | 984.2 | 1,169.9 | 946.2 | 824.3 | 87.1 |
| Prairie Provinces | 457.0 | 454.2 | 453.3 | 528.1 | 573.5 | 457.6 | 330.4 | 72.3 |
| Winnipeg | 335.4 | 284.1 | 301.1 | 315.3 | 305.8 | 265.4 | 182.6 | 69.1 |
| British Columbia | 138.5 | 170.5 | 160.3 | 217.2 | 302.5 | 200.2 | 161.8 | 80.8 |
| Vancouver | 114.0 | 136.8 | 127.3 | 168.8 | 259.6 | 160.9 | 128.1 | 79.6 |
| Canada..... | 2,005.0 | 2,309.3 | 2,600.4 | 3,215.4 | 3,982.2 | 3,092.0 | 2,570.4 | 83.1 |

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

| | Demand and Notice Deposits in Canada as at last day of preceding 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 | 3,469,572 | 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 |
| <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 |

