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CANADA

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

GENERAL STATISTICS BRANCH

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No. 7

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

JULY 1931

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OTTAWA

1931

1912  
JULY 1912  
STATE OF OHIO  
COUNTY OF [illegible]  
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DOMINION BUREAU OF STATISTICS, OTTAWA  
CENTRAL STATISTICS BRANCH

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

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BANK DEBITS TO INDIVIDUAL ACCOUNTS, JULY, 1931

point

Bank debits were at a relatively low point in July reflecting low levels of operation in business and speculation. The total for July was \$2,400,400,000, a decline after seasonal adjustment of 10 p.c. from the preceding month. The normal decline in July as determined by the experience over a considerable period is less than one per cent, while this year the actual decline was nearly 11 p.c. Substantial declines were shown in each of the four largest cities. The decline in Montreal, after seasonal adjustment, was 11.4 p.c., and Toronto was down 11.1 p.c., Winnipeg and Vancouver showed declines of 4.0 p.c. and 4.4 p.c., respectively.

The decline was general in the five economic areas. Debits in the Maritime Provinces were down 13.3 p.c. The total for Quebec was \$761,800,000 compared with \$860,700,000, a decline, after seasonal adjustment of 10.6 p.c. The decline in Ontario was 8.9 p.c., the total in July being \$1,009,000,000. The drop in the Prairie Provinces was 9.7 p.c., while British Columbia showed a decline of 6.3 p.c.

Comparison with July, 1930.

In the 32 clearing centres of Canada, the debits were \$2,400,400,000 in July compared with \$3,094,000,000 in the same month of 1930, a decline of 22.4 p.c. Prince Albert alone out of the 32 centres showed a gain in this comparison. The decline in the Maritime Provinces was 19.8 p.c. Debits in Montreal were \$688,200,000 compared with \$1,054,500,000 in July, 1930, a decline of 34.7 p.c. The total in Quebec was down 32.7 p.c., debits of \$761,800,000 comparing with \$1,131,600,000. The decline in Toronto was 14.4 p.c., while the aggregate for the 13 centres in Ontario was 14.2 p.c. less. The total for Winnipeg at \$279,600,000 was down 16.2 p.c. and the net result for the Prairie Provinces was a drop of 20.2 p.c. Debits in Vancouver were \$121,300,000, a decline of 15.6 p.c. from the same month of last year, and the total for the three centres of the province was 24.8 p.c. less.

Comparison with the first seven months of 1930.

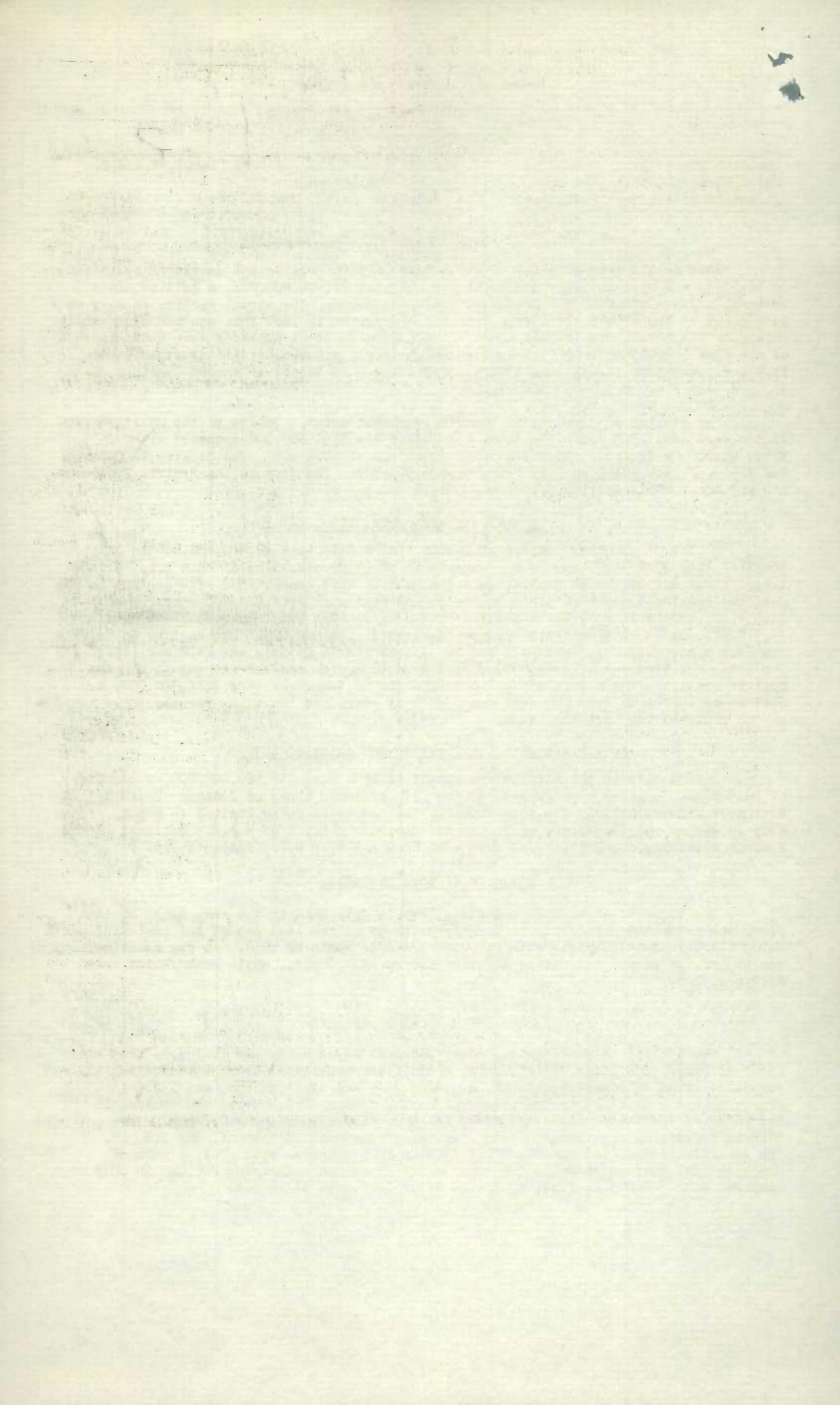
Bank debits in the first seven months of 1931 were \$18,826,000,000, a decline of 14.9 p.c. Declines were general in the five economic areas of Canada. The Maritime Provinces made relatively the best showing, the recession being limited to 8 p.c. The drop in Quebec was 13.6 p.c., while Ontario showed a decline of 9 p.c. Declines in the Prairie Provinces and British Columbia were 21.0 and 23.5 p.c., respectively.

Turnover of Bank Deposits.

The turnover of bank deposits was less in July 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 117.0 in July compared with 152.0 in the same month of 1930. In the meantime, the sum of the demand and notice deposits increased 1.0 p.c., while bank debits were 22.4 p.c. less.

Comparison with Other Factors.

The decline in bank debits, after seasonal adjustment, was 10.1 p.c. from the level of June. The index of industrial production, a weighted average indicating the composite trend of forestry, mining, manufacturing and construction, was 138.5 in July compared with 133.9 in the preceding month, a gain of 3.5 p.c. The decline in the index of wholesale prices was from 72.2 p.c. to 71.7, or about 0.7 p.c. The gain in industrial employment during July, after seasonal adjustment, was 1.0 p.c. The general index of common stocks was 33.7 in July compared with 30.1, a gain of 4.5 p.c. The shares traded on the Montreal stock exchange numbered 245,845 in July compared with 528,093 in June, a decline of no less than 115.0 p.c.



1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE  
CENTRES OF CANADA, JULY, 1931, WITH COMPARATIVE  
FIGURES FOR JUNE, 1931 and JULY, 1930

Provinces and Clearing House Centres	Debits to Individual Accounts		
	July, 1931	June, 1931	July, 1930
	\$	\$	\$
<u>Maritime Provinces -</u>			
Halifax .....	28,198,032	29,162,382	33,192,616
Moncton .....	6,248,105	7,349,824	8,885,043
Saint John .....	17,726,291	18,073,293	23,062,799
<b>Total - Maritime Provinces .....</b>	<b>52,172,428</b>	<b>54,585,499</b>	<b>65,140,458</b>
<u>Quebec -</u>			
Montreal .....	688,274,135	798,392,162	1,054,539,638
Quebec .....	66,047,459	54,284,223	66,654,218
Sherbrooke .....	7,475,764	8,006,898	10,420,107
<b>Total - Quebec .....</b>	<b>761,757,358</b>	<b>860,683,283</b>	<b>1,131,613,963</b>
<u>Ontario -</u>			
Brantford .....	9,751,183	9,828,515	11,033,670
Chatham .....	5,066,024	5,710,838	8,287,170
Fort William .....	6,804,281	5,801,334	6,965,676
Hamilton .....	57,266,205	57,741,692	65,640,035
Kingston .....	5,929,519	5,728,483	7,579,910
Kitchener. ....	9,590,674	10,455,453	11,010,862
London .....	30,582,797	34,968,162	35,025,274
Ottawa .....	131,836,204	163,517,693	156,238,087
Peterborough .....	6,672,300	6,290,740	8,175,226
Sarnia .....	9,148,315	9,500,516	10,215,392
Sudbury .....	4,852,626	5,602,698	7,442,035
Toronto .....	706,211,204	859,933,296	815,356,463
Windsor .....	25,263,167	28,693,703	32,976,043
<b>Total - Ontario .....</b>	<b>1,008,974,499</b>	<b>1,203,773,123</b>	<b>1,175,945,843</b>
<u>Prairie Provinces -</u>			
Brandon .....	3,032,117	3,197,436	4,285,430
Calgary .....	47,322,389	57,384,592	57,020,902
Edmonton .....	35,436,545	37,717,046	47,934,848
Lethbridge .....	4,500,481	4,489,876	5,949,373
Medicine Hat .....	2,264,471	2,071,098	3,083,241
Moose Jaw .....	7,854,567	7,667,871	10,290,936
Prince Albert .....	3,535,430	2,444,814	2,674,892
Regina .....	28,447,082	34,885,103	46,453,148
Saskatoon .....	11,307,893	11,890,830	16,762,370
Winnipeg .....	279,619,336	256,244,365	333,877,435
Branches of the Weyburn Security Bank .....	-	-	1,759,752
<b>Total - Prairie Provinces .....</b>	<b>423,320,311</b>	<b>417,993,031</b>	<b>530,092,327</b>
<u>British Columbia -</u>			
New Westminster .....	6,064,130	6,067,322	8,537,088
Vancouver .....	121,259,601	123,104,197	143,709,099
Victoria .....	26,855,642	27,331,916	38,946,632
<b>Total - British Columbia .....</b>	<b>154,179,373</b>	<b>156,503,435</b>	<b>191,192,819</b>
<b>GRAND TOTAL FOR CANADA.....</b>	<b>2,400,403,969</b>	<b>2,693,538,371</b>	<b>3,093,985,410</b>



The following table shows the results of the experiments conducted on the 15th of June 1881. The first column contains the number of the experiment, the second column the time taken for the reaction to take place, and the third column the amount of gas evolved. The fourth column contains the name of the substance used, and the fifth column the name of the person who conducted the experiment.

Experiment No.	Time taken for reaction to take place	Amount of gas evolved	Name of substance used	Name of person who conducted experiment
1	10	10	Hydrogen	John Doe
2	15	15	Oxygen	Jane Smith
3	20	20	Nitrogen	Robert Brown
4	25	25	Carbon Dioxide	Emily White
5	30	30	Ammonia	Michael Green
6	35	35	Sulfur Dioxide	Sarah Black
7	40	40	Hydrogen Chloride	David Grey
8	45	45	Nitric Acid	Anna Blue
9	50	50	Sulfuric Acid	Thomas Red
10	55	55	Phosphoric Acid	Elizabeth Yellow
11	60	60	Acetic Acid	James Purple
12	65	65	Hydrofluoric Acid	Mary Pink
13	70	70	Hydrocyanic Acid	Richard Orange
14	75	75	Hydrobromic Acid	Lucy Light Blue
15	80	80	Hydroiodic Acid	George Dark Blue

The results of these experiments show that the time taken for the reaction to take place is directly proportional to the amount of gas evolved. This is true for all of the substances tested. The name of the substance used and the name of the person who conducted the experiment are also recorded in the table.

3. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE ECONOMIC AREAS OF CANADA BY MONTHS, JULY 1930 to JULY 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	1,360,222,152	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
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
First Seven Months, 1931	377,712,444	6,452,710,995	8,132,467,646	2,785,528,569
1930	410,321,469	7,824,020,970	8,938,991,692	3,536,779,052
1929	465,926,488	9,416,815,269	11,010,029,015	4,186,674,195
1928	430,364,585	8,755,399,198	9,840,477,505	4,150,498,137
1927	345,860,294	6,451,883,952	7,228,228,740	3,047,807,946
1926	360,524,144	5,380,393,171	6,965,567,384	3,139,737,105
1925	319,885,613	4,637,061,998	6,060,186,538	3,008,711,675
1924	348,488,691	4,492,627,568	5,968,374,241	2,880,572,762
Percentage of 1931 to 1930	92.0	82.4	91.0	78.8

	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	1,525,946,607	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	183.5
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	182.0
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
First seven Months, 1931	1,077,128,609	18,825,548,263	10,109,466,510	186.1
1930	1,409,042,050	22,119,155,224	11,846,798,363	187.0
1929	1,760,024,395	26,839,469,362	13,250,865,622	183.4
1928	1,430,836,415	24,607,575,840	13,746,175,273	179.2
1927	1,131,833,746	18,705,614,678	10,749,758,993	174.1
1926	1,118,790,595	16,965,012,399	9,772,061,690	173.7
1925	1,034,780,523	15,060,626,347	8,906,356,519	169.1
1924	977,093,189	14,667,156,451	9,254,583,656	158.6
Percentage of 1931 to 1930	76.5	85.1	85.4	-



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

Economic Areas and Cities	Month of July							Percentage of 1931 to 1930
	1925	1926	1927	1928	1929	1930	1931	
	Millions of Dollars							
Maritime Provinces	50.8	58.6	56.1	67.7	79.4	65.1	52.2	80.2
Quebec	737.3	783.4	958.7	1,175.6	1,538.5	1,131.6	761.8	67.3
Montreal	688.0	700.7	878.8	1,108.3	1,474.0	1,054.5	688.2	65.3
Ontario	860.6	954.8	1,026.1	1,313.0	1,498.4	1,175.9	1,009.0	85.8
Toronto	571.9	659.7	714.1	956.5	1,088.7	815.4	706.2	86.6
Prairie Provinces	431.4	464.4	480.9	706.5	654.6	530.1	423.3	79.8
Winnipeg	282.4	309.2	302.8	496.7	407.0	333.9	279.6	83.8
British Columbia	162.2	163.2	165.6	198.8	232.8	191.2	154.2	75.2
Vancouver	133.2	129.2	123.1	153.8	185.1	143.7	121.3	84.4
Canada .....	2,248.4	2,424.4	2,687.4	3,481.6	4,003.9	3,094.0	2,400.4	77.6

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

	Demand and Notice Deposits in Canada as at last day of preceding month	Bank Debits	Percentage of Bank Debits to Deposits in Canada
	(000's omitted)	(000's omitted)	\$
	\$	\$	
<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	2,092,042	152.0
April	2,061,030	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

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