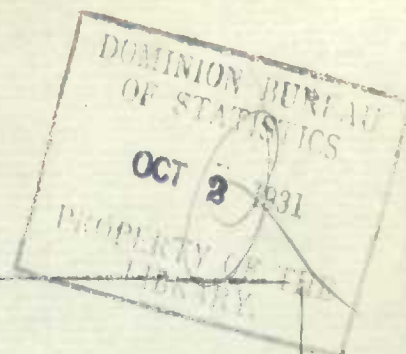


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DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

GENERAL STATISTICS BRANCH

Vol. 8

No. 8

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

AUGUST 1931

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

+ + +

OTTAWA

1931

CANADA

DEPARTMENT OF TRADE AND COMMERCE

POSITIONS OF THE DEPARTMENT

GENERAL STATISTICS

Vol. 6

1911

BANK DEPOSITS TO INDIVIDUAL ACCOUNTS

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Amount of Deposits to Individual Accounts

61

AUGUST 1911

OTAWA

1911

DOMINION BUREAU OF STATISTICS, OTTAWA
GENERAL STATISTICS BRANCH

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BANK DEBITS TO INDIVIDUAL ACCOUNTS, AUGUST, 1931

Bank debits in the clearing centres of Canada were, after seasonal adjustment, fully maintained in August compared with the preceding month. The total was \$2,243,600,000 compared with \$2,400,400,000 in July, the decline being less than normal for the season. A substantial decline in this comparison was shown in Ontario, while moderate changes were registered in the other economic areas. The total for Ontario was \$915,750,000, a decline of 5.6 p.c. after seasonal adjustment from the preceding month. The slight gain of 0.6 p.c. was shown in the Maritime Provinces. A gain of 3.0 p.c., after seasonal adjustment, was indicated in the province of Quebec, the total in August being \$748,500,000. In the Prairie Provinces, the gain in the same comparison was 0.5 p.c.; the actual decline being less than normal for the season. Debits in British Columbia were \$146,000,000 compared with \$154,000,000 in July, the decline after seasonal adjustment being limited to 2.2 p.c.

Referring to the four largest cities of Canada, gains after seasonal adjustment were shown during August over the preceding month in Montreal and Winnipeg, while Toronto and Vancouver registered declines. Debits in Montreal at \$680,600,000 compared with \$688,200,000 in July, a gain of 2.5 p.c. after seasonal adjustment. In Toronto the total was \$650,500,000 compared with \$706,000,000, a decline of 22.8 p.c. after the usual adjustment. The absolute decline in Winnipeg was less than normal for the season, the adjusted total showing a gain of 0.1 p.c. Debits of \$116,500,000 in Vancouver represented a decline of 4.3 p.c. after seasonal adjustment.

Comparison with August, 1930

Debits in Canada were nearly 20 p.c. less in August than in the same month of last year, the total of \$2,243,600,000 comparing with \$2,801,600,000 in August, 1930. Ottawa alone of the thirty-two centres showed a gain in this comparison. Debits in Ottawa were \$120,500,000 compared with \$113,500,000 in August 1930, a gain of 6.4 p.c. The decline in the Maritime Provinces was 12.2 p.c., the total in August last being \$49,400,000. Declines were general in the three centres of Quebec, Montreal showing a decline of 26.6 p.c. The net result for the province was a decline of 25.0 p.c. The debits of Toronto at \$650,500,000 showed a decline of 15.6 p.c. and the aggregate for the thirteen centres of the province showed a decline of 15.6 p.c. The debits of Winnipeg at \$246,400,000 showed a decline of 13.3 p.c. and the clearing centres of the Prairie Provinces registered a drop of 19.8 p.c. Declines in the three centres of British Columbia amounted to 23.0 p.c., Vancouver showing a drop of 20.9 p.c.

Comparison with the First Eight Months of 1930

Owing to lower prices in security and commodity markets as well as the reduced level of business and speculative operations, financial transfers in the form of bank debits showed a decline of 15.5 p.c. in the first eight months of the present year from the same period of 1930. The total in the elapsed period of 1931 was \$21,069,000,000, compared with \$24,921,000,000 in the same period of 1930. Pronounced declines were registered in the western areas, while a substantial drop was shown in Quebec. The debits in the Maritime Provinces were \$427,000,000, a decline of 8.4 p.c. The decline in Quebec was 18.4 p.c., the total being \$7,201,000,000 compared with \$8,822,000,000 in the same period of 1930. The debits in Ontario in the first eight months of 1931 were \$9,048,000,000, a decline of 9.8 p.c. The cumulative total for the Prairie Provinces was \$3,170,000,000, a decline of 21.1 p.c. A total of \$1,223,000,000 in British Columbia compared with \$1,599,000,000 in the first eight months of 1930, a decline of 23.5 p.c.

Comparison with Other Factors

The gain in bank debits, after seasonal adjustment, was 0.4 p.c. from the level of July. The index of industrial production, a weighted average indicating the composite trend of forestry, mining, manufacturing and construction, was 132.3 in August compared with 138.5 in the preceding month, a decline of 4.4 p.c. The decline in the index of wholesale prices was from 71.7 p.c. to 70.9, or about 1.1 p.c. The gain in industrial employment during August, after seasonal adjustment, was 2.5 p.c. The general index of common stocks was 81.3 in August compared with 83.7, a decline of 2.8 p.c. The shares traded on the Montreal stock exchange numbered 169,400 in August compared with 245,845 in July, a decline of no less than 31.0 p.c.

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

Provinces and Clearing House Centres	Debits to Individual Accounts		
	August, 1931	July, 1931	August, 1930
	\$	\$	\$
<u>Maritime Provinces -</u>			
Halifax.....	26,024,414	28,198,032	27,847,897
Moncton.....	5,861,475	6,248,105	8,524,819
Saint John.....	17,482,418	17,726,291	19,894,936
Total - Maritime Provinces..	49,368,307	52,172,428	56,267,652
<u>Quebec -</u>			
Montreal.....	680,552,490	688,234,135	927,670,519
Quebec.....	60,814,297	66,047,459	61,224,464
Sherbrooke.....	7,086,333	7,475,764	9,084,083
Total - Quebec.....	748,453,120	761,757,358	997,979,066
<u>Ontario -</u>			
Brantford.....	7,749,585	9,751,183	10,363,494
Chatham.....	5,184,259	5,066,024	8,823,334
Fort William.....	5,419,648	6,804,281	5,844,038
Hamilton.....	48,019,126	57,266,205	69,731,416
Kingston.....	4,663,654	5,929,519	7,035,653
Kitchener.....	8,557,820	9,590,674	10,426,406
London.....	25,406,240	30,582,797	31,973,886
Ottawa.....	120,492,164	131,836,204	113,461,141
Peterborough.....	5,341,493	6,672,300	6,094,070
Sarnia.....	8,651,396	9,148,315	11,508,966
Sudbury.....	4,583,800	4,852,626	7,117,116
Toronto.....	650,489,172	706,211,204	769,984,945
Windsor.....	21,192,896	25,263,167	26,568,347
Total - Ontario.....	915,751,253	1,008,974,499	1,078,932,812
<u>Prairie Provinces -</u>			
Brandon.....	3,005,047	3,032,117	4,161,777
Calgary.....	42,075,342	47,322,389	61,959,727
Edmonton.....	36,985,196	35,436,545	47,264,364
Lethbridge.....	4,509,095	4,500,481	6,211,059
Medicine Hat.....	1,843,600	2,264,471	3,332,129
Moose Jaw.....	5,088,576	7,854,567	9,177,455
Prince Albert.....	2,122,393	3,535,430	2,806,862
Regina.....	29,935,232	28,447,082	41,152,957
Saskatoon.....	11,952,266	11,307,893	16,540,770
Winnipeg.....	246,407,993	279,619,336	284,338,342
Branches of the Weyburn Security Bank.....	-	-	1,725,186
Total - Prairie Provinces...	383,924,740	423,320,311	478,670,628
<u>British Columbia -</u>			
New Westminster.....	5,025,294	6,064,130	7,250,384
Vancouver.....	116,454,280	121,259,601	147,406,200
Victoria.....	24,584,476	26,855,642	35,099,243
Total - British Columbia....	146,064,050	154,179,373	189,755,827
GRAND TOTAL FOR CANADA.....	2,243,561,470	2,400,403,969	2,801,605,985

2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE ECONOMIC
AREAS OF CANADA BY MONTHS, JULY 1930 TO AUGUST, 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
First 8 Months, 1931	427,080,751	7,201,164,115	9,048,218,899	3,169,453,309
1930	466,589,112	8,822,000,036	10,017,924,504	4,015,449,680
1929	530,148,791	10,699,163,978	12,415,540,217	4,874,467,782
1928	490,992,477	9,881,968,551	11,060,845,856	4,784,403,567
1927	397,548,081	7,310,523,954	8,763,382,537	3,540,182,667
1926	411,032,710	6,252,534,573	7,864,166,088	3,605,840,690
1925	366,734,937	5,303,458,129	6,872,565,612	3,414,414,535
1924	402,620,925	5,102,509,712	6,721,051,179	3,251,697,546
Percentage of 1931 to 1930	91.6	81.6	90.2	78.9

	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	183.5
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
First 8 months, 1931	1,223,192,659	21,069,109,733	11,336,821,688	186.0
1930	1,598,797,877	24,920,761,209	13,372,744,970	186.5
1929	1,987,218,127	30,506,538,895	16,270,138,098	187.5
1928	1,632,481,331	27,850,691,782	15,635,267,828	178.2
1927	1,301,298,925	21,312,936,164	12,292,079,372	173.5
1926	1,277,683,330	19,411,257,391	11,175,568,608	173.8
1925	1,193,605,101	17,150,778,314	10,154,461,743	166.9
1924	1,116,350,490	16,594,229,852	10,507,132,286	158.0
Percentage of 1931 to 1930	76.5	84.5	84.8	

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

Economic Areas and Cities	Month of August							Per- centage of 1931 to 1930
	1925	1926	1927	1928	1929	1930	1931	
	Millions of Dollars							
Maritime Provinces	46.8	50.5	51.7	60.6	64.2	56.3	49.4	87.8
Quebec	666.4	872.1	858.6	1,126.6	1,282.3	998.0	748.5	75.0
Montreal	604.5	810.7	786.5	1,048.6	1,200.1	927.7	680.6	73.4
Ontario	812.4	898.6	1,035.2	1,220.4	1,405.5	1,078.9	915.8	84.8
Toronto	506.4	619.1	737.4	876.2	1,016.7	770.0	650.5	84.4
Prairie Provinces	405.7	466.1	492.4	633.9	687.8	478.7	383.9	80.2
Winnipeg	265.9	313.3	311.6	388.1	426.8	284.3	246.4	86.7
British Columbia	158.8	158.9	169.5	201.6	227.2	189.8	146.1	77.0
Vancouver	128.6	124.1	132.8	159.6	181.6	147.4	116.5	79.1
Canada.....	2,090.2	2,446.2	2,607.3	3,243.1	3,667.1	2,801.6	2,243.6	80.1

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

	Demand and Notice Deposits in Canada as at last day of preceding month	Bank Debits	Percentage of Bank Debits to Deposits in Canada
	(ooo's omitted)	(ooo's omitted)	%
<u>1929</u>	\$	\$	
July	2,136,943	4,003,861	187.15
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
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

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