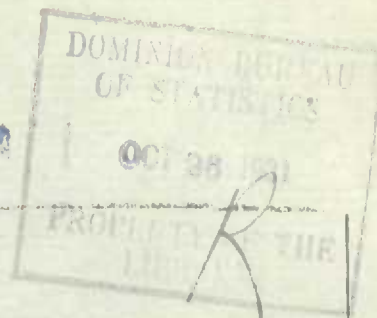


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CANADA
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
GENERAL STATISTICS BRANCH

Vol. 8

No. 9

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

SEPTEMBER 1931

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Minister of Trade and Commerce

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BANK DEBITS TO INDIVIDUAL ACCOUNTS

DETROIT

1931

DOMINION BUREAU OF STATISTICS, OTTAWA
GENERAL STATISTICS BRANCH

| | |
|-----------------------------------|--|
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BANK DEBITS TO INDIVIDUAL ACCOUNTS, SEPTEMBER, 1931

Bank debits in the clearing centres of Canada were \$2,451,000,000 in September, constituting, after seasonal adjustment, a gain of 11 p.c. over the preceding month. Gains after elimination of the seasonal factor, in the Maritime Provinces and Quebec were 8.4 p.c. and 16.5 p.c., respectively. Debits in the Prairie Provinces showed a gain of 5.6 p.c. after seasonal adjustment. Ontario and British Columbia showed declines of 6.8 p.c. and 7.0 p.c., respectively.

In the four largest cities of Canada gains were recorded in Montreal and Winnipeg, while declines occurred in Toronto and Vancouver. Debits in Montreal were \$837,600,000 in September, a gain of 19 p.c. after seasonal adjustment. The increase in Winnipeg was 7.7 p.c., the total in September being \$254,500,000. The increase in Toronto was less than normal for the season, the result being that after seasonal adjustment a decline of 10.8 p.c. was indicated. The debits in Vancouver were \$105,600,000 in September, the decline being 5.0 p.c. after the elimination of seasonal tendencies.

Comparison with September, 1930

Financial transfers in the form of bank debits indicated that business and speculation were less active in September than in the same month of 1930. The total in the month under review was \$2,451,000,000, a decline of 17.4 p.c. from September of last year. Chatham, Ontario, alone out of the 32 centres of Canada, showed a gain in this comparison. The decline in the Maritime Provinces was 11.2 p.c. Declines in Montreal and the province of Quebec were limited to 3.3 p.c. and 4.2 p.c., respectively.

Debits in Ontario were \$974,000,000 compared with \$1,221,000,000 in the same month of last year, a decline of 20.2 p.c. The decline in Toronto was 20.3 p.c. Debits were at a reduced level in each of the ten centres of the Prairie Provinces. The decline in Winnipeg was 29.4 p.c., the net result in the three Prairie Provinces being a drop of 30.2 p.c. Vancouver with debits of \$105,600,000 showed a decline of 25.9 p.c., while the aggregate for the three centres in British Columbia was down 29.7 p.c.

Comparison with the First Nine Months of 1930

Bank debits in the first nine months of 1931 were \$23,520,000,000 compared with \$27,888,000,000 in the same period of 1930, a decline of 15.6 p.c. The decline in the Maritime Provinces was limited to 9.8 p.c. Debits in Quebec in the first nine months were \$8,097,000,000, a decline of 18.1 p.c. The drop in Ontario was 10.8 p.c., the total in the elapsed period of 1931 being \$10,022,000,000. The declines in the Prairie Provinces and British Columbia were 22.1 p.c. and 23.6 p.c., respectively.

Comparison with Other Factors

The gain in bank debits, after seasonal adjustment, was 11 p.c. from the level of August. The index of industrial production, a weighted average indicating the composite trend of forestry, mining, manufacturing and construction, was 137.3 in September compared with 132.3 in the preceding month, an increase of 3.8 p.c. The decline in the index of wholesale prices was from 70.9 p.c. to 70.0, or about 1.2 p.c. The decline in industrial employment during September, after seasonal adjustment, was 2.7 p.c. The general index of common stocks was 68.6 in September compared with 81.3, a decline of 15.6 p.c. The shares traded on the Montreal Stock exchange numbered 437,503 in September compared with 169,400 in August, a gain of 141.4 p.c.

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

| Provinces and Clearing House Centres | Debits to Individual Accounts | | |
|---|-------------------------------|---------------|-----------------|
| | September, 1931 | August, 1931 | September, 1930 |
| | \$ | \$ | \$ |
| <u>Maritime Provinces -</u> | | | |
| Halifax..... | 25,791,452 | 26,024,414 | 30,308,690 |
| Moncton..... | 6,788,931 | 5,861,475 | 7,849,232 |
| Saint John..... | 18,297,950 | 17,402,418 | 19,141,278 |
| Total - Maritime Provinces | 50,878,333 | 49,368,307 | 57,299,200 |
| <u>Quebec -</u> | | | |
| Montreal..... | 837,591,815 | 680,552,490 | 865,996,285 |
| Quebec..... | 51,127,857 | 60,814,297 | 59,497,488 |
| Sherbrooke..... | 6,674,124 | 7,086,333 | 8,865,284 |
| Total - Quebec..... | 895,393,796 | 748,453,120 | 934,359,057 |
| <u>Ontario -</u> | | | |
| Brantford..... | 7,914,223 | 7,749,585 | 9,560,831 |
| Chatham..... | 9,127,509 | 5,184,259 | 6,307,231 |
| Fort William..... | 4,361,775 | 5,419,648 | 6,985,838 |
| Hamilton..... | 53,334,707 | 48,019,126 | 82,694,030 |
| Kingston..... | 5,130,963 | 4,663,654 | 7,013,017 |
| Kitchener..... | 8,578,961 | 8,557,820 | 11,326,384 |
| London..... | 27,848,935 | 25,406,240 | 29,987,245 |
| Ottawa..... | 116,681,900 | 120,492,164 | 133,447,201 |
| Peterborough..... | 5,258,785 | 5,341,493 | 6,888,502 |
| Sarnia..... | 7,882,601 | 8,651,396 | 11,897,693 |
| Sudbury..... | 4,346,363 | 4,583,800 | 6,806,026 |
| Toronto..... | 703,663,641 | 650,489,172 | 882,261,558 |
| Windsor..... | 19,932,174 | 21,192,896 | 26,211,521 |
| Total - Ontario..... | 974,062,537 | 915,751,253 | 1,221,387,077 |
| <u>Prairie Provinces -</u> | | | |
| Brandon..... | 3,015,556 | 3,005,047 | 4,293,000 |
| Calgary..... | 45,618,722 | 42,075,342 | 67,604,562 |
| Edmonton..... | 38,347,266 | 36,985,196 | 42,734,003 |
| Lethbridge..... | 4,121,530 | 4,509,095 | 6,555,121 |
| Medicine Hat..... | 2,239,599 | 1,843,600 | 3,241,969 |
| Moose Jaw..... | 5,522,335 | 5,088,576 | 8,921,430 |
| Prince Albert..... | 2,077,295 | 2,122,393 | 2,786,215 |
| Regina..... | 31,263,105 | 29,225,232 | 51,578,749 |
| Saskatchewan..... | 10,700,396 | 11,952,266 | 16,915,420 |
| Winnipeg..... | 254,509,379 | 246,407,993 | 360,036,666 |
| Branches of the Weyburn Security Bank..... | - | - | 3,160,968 |
| Total - Prairie Provinces. | 397,415,183 | 383,924,740 | 567,828,103 |
| <u>British Columbia -</u> | | | |
| New Westminster..... | 5,256,450 | 5,025,294 | 7,384,840 |
| Vancouver..... | 105,584,846 | 116,454,280 | 142,592,149 |
| Victoria..... | 21,953,935 | 24,584,476 | 36,331,374 |
| Total - British Columbia.. | 132,795,231 | 146,064,050 | 186,308,363 |
| GRAND TOTAL FOR CANADA.... | 2,450,545,080 | 2,243,561,470 | 2,967,181,800 |

**2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE ECONOMIC
AREAS OF CANADA BY MONTHS, JULY 1930 TO SEPTEMBER, 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 |
| First 9 months, 1931 | 477,959,084 | 8,096,557,911 | 10,022,281,436 | 3,566,868,492 |
| 1930 | 523,888,312 | 9,756,359,093 | 11,239,311,581 | 4,583,277,783 |
| 1929 | 590,226,609 | 11,946,821,552 | 13,804,420,507 | 5,424,024,335 |
| 1928 | 547,388,395 | 10,865,510,796 | 12,309,491,074 | 5,372,813,231 |
| 1927 | 452,958,621 | 8,275,596,952 | 9,971,563,565 | 3,987,002,246 |
| 1926 | 456,751,154 | 7,068,264,763 | 8,775,122,842 | 4,032,955,902 |
| 1925 | 415,610,399 | 5,979,548,845 | 7,765,531,821 | 3,850,624,005 |
| 1924 | 445,776,009 | 5,725,401,780 | 7,704,393,465 | 3,633,354,641 |
| Percentage of 1931 to 1930 | 91.2 | 82.9 | 89.2 | 77.9 |
| | 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 | 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 |
| First 9 months, 1931 | 1,355,987,890 | 23,519,654,813 | 12,592,241,905 | 186.9 |
| 1930 | 1,785,106,240 | 27,887,943,009 | 14,952,234,401 | 186.4 |
| 1929 | 2,210,617,698 | 33,976,110,701 | 18,235,481,875 | 186.4 |
| 1928 | 1,806,339,229 | 30,901,642,725 | 17,392,032,993 | 177.8 |
| 1927 | 1,469,748,771 | 24,156,870,155 | 13,943,826,633 | 173.4 |
| 1926 | 1,435,343,857 | 21,768,438,518 | 12,559,196,705 | 173.4 |
| 1925 | 1,335,380,000 | 19,346,695,070 | 11,486,841,454 | 168.5 |
| 1924 | 1,255,765,383 | 18,764,691,278 | 11,870,785,350 | 158.0 |
| Percentage of 1931 to 1930 | 76.4 | 84.4 | 84.2 | |

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

| | Month of September | | | | | | | Percent- age of 1931 to 1930 |
|--------------------|---------------------|---------|---------|---------|---------|---------|---------|---------------------------------------|
| | 1925 | 1926 | 1927 | 1928 | 1929 | 1930 | 1931 | |
| | Millions of Dollars | | | | | | | |
| Maritime Provinces | 48.9 | 45.7 | 55.4 | 56.4 | 60.1 | 57.3 | 50.9 | 88.8 |
| Quebec..... | 676.1 | 815.7 | 965.1 | 983.6 | 1,247.7 | 934.4 | 895.4 | 95.8 |
| Montreal..... | 619.2 | 756.0 | 899.2 | 898.1 | 1,164.9 | 866.0 | 837.6 | 96.7 |
| Ontario..... | 893.0 | 911.0 | 1,208.2 | 1,248.6 | 1,388.9 | 1,221.4 | 974.1 | 79.8 |
| Toronto..... | 617.3 | 631.8 | 901.8 | 872.7 | 1,030.3 | 882.3 | 703.7 | 79.7 |
| Prairie Provinces. | 436.2 | 427.1 | 446.8 | 588.4 | 549.6 | 567.8 | 397.4 | 69.8 |
| Winnipeg..... | 274.8 | 289.9 | 284.1 | 366.6 | 288.6 | 360.0 | 254.5 | 70.6 |
| British Columbia.. | 141.8 | 157.7 | 168.4 | 173.9 | 223.4 | 186.3 | 132.8 | 71.3 |
| Vancouver..... | 111.0 | 126.1 | 129.1 | 134.8 | 175.8 | 142.6 | 105.6 | 74.1 |
| CANADA..... | 2,195.9 | 2,357.2 | 3,843.9 | 3,051.0 | 3,469.6 | 2,967.2 | 2,450.5 | 82.6 |

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS JULY, 1929 TO SEPTEMBER, 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 | 3,469,572 | 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 |
| September | 2,029,554 | 2,450,545 | 120.8 |

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