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

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No. 10

## BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

OCTOBER 1932

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

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OTTAWA

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DOMINION BUREAU OF STATISTICS, OTTAWA  
GENERAL STATISTICS BRANCH

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BANK DEBITS TO INDIVIDUAL ACCOUNTS, OCTOBER, 1932.

Bank debits were \$2,367,000,000 in October, compared with \$2,098,000,000 in the preceding month, the gain being less than normal for the season. Gains were shown in each of the five economic areas except in the Maritime Provinces but only in British Columbia was the gain equivalent to the normal increase for the season. The decline after adjustment for seasonal tendencies in the Dominion as a whole was 8.5 p.c. The recession in the Maritime Provinces, after seasonal adjustment, was limited to 4.7 p.c. With the usual adjustment, debits in Quebec and Ontario showed declines of 11.9 p.c. and 14.4 p.c., respectively. The total in the Prairie Provinces was \$579,700,000, a decline of 8.3 p.c. after adjustment. Debits in British Columbia were \$124,613,000 compared with \$112,146,000 in September; the gain after adjustment was 1.4 p.c., Vancouver showing a gain of 5.2 p.c. in the same comparison.

Comparison with October, 1931

Debits in October were \$2,367,000,000 compared with \$2,587,000,000 in the same month of 1931, a decline of 8.5 p.c. The Prairie Provinces showed a gain of 18.3 p.c., the total of \$579,700,000 comparing with \$490,000,000 in the same month of 1931. Debits in Winnipeg were \$404,200,000 compared with \$335,900,000, a gain of 20.3 p.c.

The declines in the Maritime Provinces and Quebec were 23.1 p.c. and 21.3 p.c., respectively. The decline in Ontario was limited to 9.7 p.c., Toronto showing a drop of 5.5 p.c. The decline in British Columbia was 9.3 p.c., while Vancouver recorded a drop of 5.6. (See Table 1.)

Comparison with the First Ten Months of 1931

Financial transfers in the form of bank debits amounted to \$21,293,000,000 in the first ten months of the present year compared with \$26,107,000,000 in the same period of 1931, a decline of 18.4 p.c. Each of the five economic areas showed declines from the levels of last year. Gains of 23.5 p.c. and 2 p.c. were shown by Regina and Winnipeg, respectively. The cumulative total in Regina was \$399,000,000 compared with \$323,100,000, while the total for Winnipeg was \$2,556,000,000 compared with \$2,506,000,000.

The decline in the Maritime Provinces was 17.8 p.c. Quebec and Ontario showed declines of 28.1 p.c. and 16.8 p.c., respectively. The decline in the Prairie Provinces was 2.6 p.c. only, while the drop in British Columbia was 15.8 p.c. (See Table 3.)

Turnover of Bank Deposits

The ratio of bank debits in October to bank deposits at the end of the preceding month was 128.7 p.c. compared with 126.2 in the same month of last year. In the meantime, the decline in deposits was 10 p.c., while bank debits declined 8.5 p.c.

Relation to Other Factors

Each of the five factors selected for comparison with bank debits showed declines in October from the preceding month. The indexes of industrial production and employment, after adjustment for seasonal tendencies, recorded declines of 2 p.c. and 1.7 p.c., respectively. The decline in the index of wholesale prices was from 66.9 in September to 65.0 in October. The index of common stock prices was 13 p.c. lower, and the shares traded on the Montreal Stock Exchange numbered 206,902 compared with 506,926 in September. As mentioned above, the decline in bank debits, after seasonal adjustment, was 8.5 p.c.

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the same delivered to him at his residence in New York.

He also agreed to pay to the Plaintiff the sum of \$1000.00  
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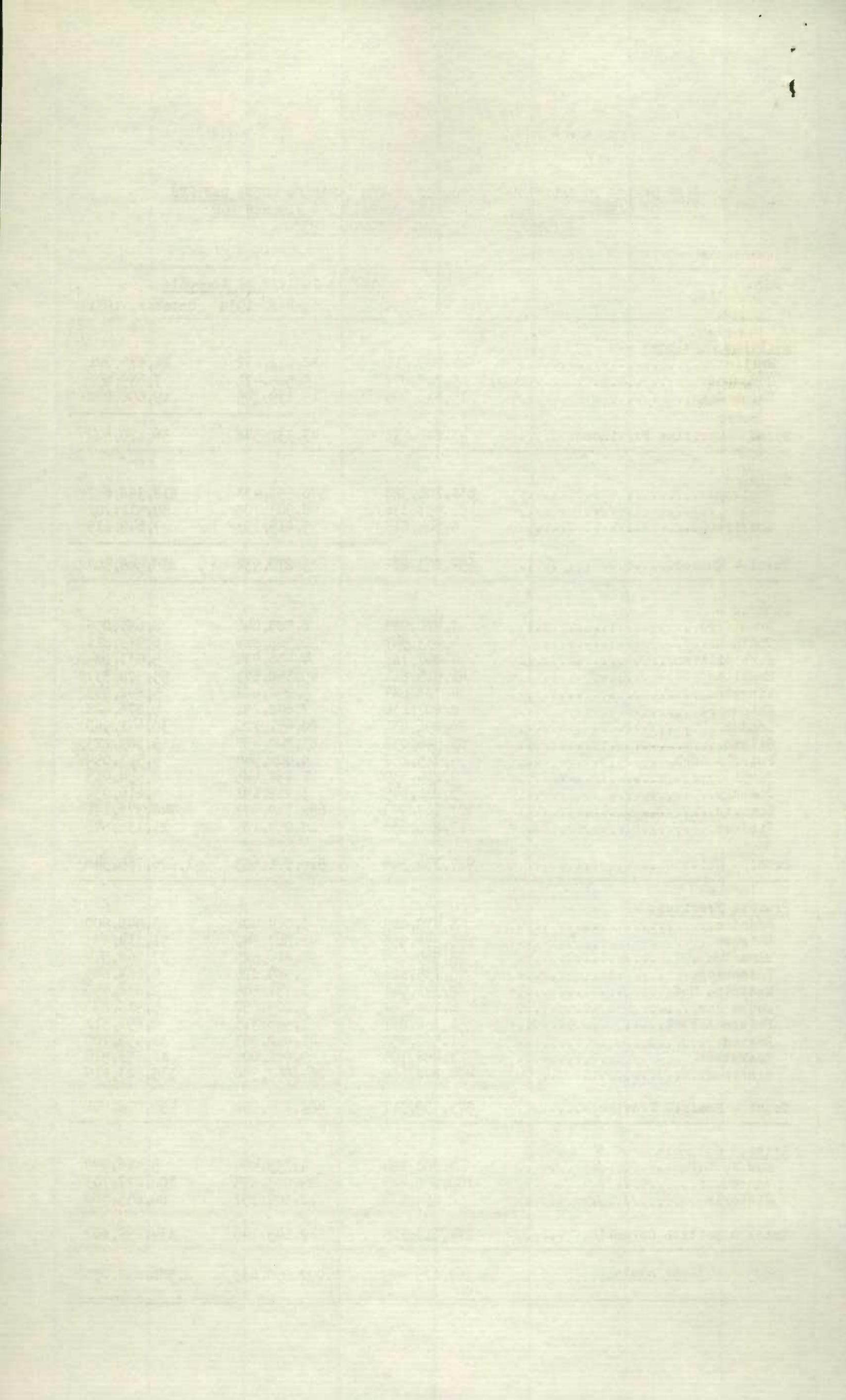
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1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES OF CANADA, OCTOBER, 1932, WITH COMPARATIVE FIGURES FOR SEPTEMBER, 1932, AND OCTOBER, 1931.

	Debits to Individual Accounts		
	October, 1932	September, 1932	October, 1931
<u>Maritime Provinces -</u>		\$	\$
Halifax.....	21,709,811	22,612,132	28,875,021
Moncton.....	5,715,077	5,585,471	7,639,497
Saint John.....	15,816,225	15,139,745	19,656,282
<b>Total - Maritime Provinces.....</b>	<b>43,241,113</b>	<b>43,337,348</b>	<b>56,170,800</b>
<u>Quebec -</u>			
Montreal.....	631,101,928	576,551,433	812,388,687
Quebec.....	55,437,336	40,903,708	59,511,701
Sherbrooke.....	5,664,018	5,815,793	7,649,119
<b>Total - Quebec.....</b>	<b>692,203,282</b>	<b>623,270,934</b>	<b>879,549,507</b>
<u>Ontario -</u>			
Brantford.....	7,470,085	6,585,046	8,681,055
Chatham.....	4,433,947	10,985,813	6,978,218
Fort William.....	4,207,788	4,436,934	5,531,284
Hamilton.....	41,515,811	45,358,577	55,578,337
Kingston.....	4,788,689	5,292,282	5,892,943
Kitchener.....	8,207,136	7,642,792	9,875,428
London.....	26,296,631	22,651,720	30,641,980
Ottawa.....	89,546,033	83,840,457	115,389,223
Peterborough.....	4,045,858	4,406,544	5,517,094
Sarnia.....	9,224,939	11,792,485	8,554,015
Sudbury.....	3,211,845	3,212,191	4,616,034
Toronto.....	707,167,953	692,712,677	748,373,191
Windsor.....	17,265,633	18,054,135	21,136,546
<b>Total - Ontario.....</b>	<b>927,382,348</b>	<b>916,971,653</b>	<b>1,026,765,348</b>
<u>Prairie Provinces -</u>			
Brandon.....	3,479,215	3,064,802	3,542,900
Calgary.....	50,996,953	43,367,340	51,314,993
Edmonton.....	33,965,096	28,216,525	37,268,574
Lethbridge.....	5,735,826	3,589,826	4,664,845
Medicine Hat.....	2,391,041	1,731,545	2,836,550
Moose Jaw.....	6,101,554	5,105,090	5,918,899
Prince Albert.....	1,756,087	1,566,313	2,291,511
Regina.....	61,582,852	41,012,553	33,552,700
Saskatoon.....	11,486,703	9,982,008	12,758,510
Winnipeg.....	404,242,190	264,568,950	335,923,119
<b>Total - Prairie Provinces.....</b>	<b>579,739,517</b>	<b>402,204,952</b>	<b>490,072,601</b>
<u>British Columbia -</u>			
New Westminster.....	4,200,124	4,159,494	5,416,599
Vancouver.....	102,058,447	89,083,895	108,227,703
Victoria.....	18,754,654	18,902,357	20,655,500
<b>Total - British Columbia.....</b>	<b>124,613,225</b>	<b>112,145,746</b>	<b>134,299,802</b>
<b>GRAND TOTAL FOR CANADA.....</b>	<b>2,367,179,485</b>	<b>2,097,930,633</b>	<b>2,586,858,058</b>



2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE  
ECONOMIC AREAS OF CANADA BY MONTHS, SEPTEMBER, 1931 TO  
OCTOBER, 1932, TOGETHER WITH A COMPARISON OF BANK  
DEBITS AND BANK CLEARINGS

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
	\$	\$	\$	\$
<u>1931</u>				
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
December	57,434,608	774,119,533	1,194,031,654	457,684,545
<u>1932</u>				
January	48,422,245	665,978,971	862,856,953	359,043,678
February	39,573,450	576,232,238	921,529,562	329,376,260
March	41,236,733	638,316,536	861,294,985	352,801,187
April	42,521,838	595,905,221	925,260,022	379,104,183
May	49,201,181	676,248,801	966,949,336	357,915,131
June	43,572,463	693,358,378	944,238,145	397,482,396
July	46,173,463	647,449,140	975,929,125	387,765,999
August	41,828,184	641,403,763	894,178,100	406,481,759
September	43,337,348	623,270,934	916,971,653	402,204,952
October	43,241,113	692,203,282	927,382,348	579,739,517
First 10 months, 1932	439,108,018	6,450,367,264	9,196,590,229	3,951,915,062
1931	534,129,884	8,976,107,418	11,049,046,784	4,056,941,093
1930	587,833,896	11,110,312,701	12,599,533,733	5,232,363,805
1929	663,986,803	13,663,150,647	15,447,274,045	6,448,568,940
1928	612,555,510	12,275,962,951	13,958,056,103	6,285,520,789
1927	509,338,874	9,526,696,887	11,368,494,895	4,605,131,818
1926	506,870,599	8,053,005,743	9,784,965,820	4,661,597,270
1925	466,519,153	6,843,393,198	8,868,719,829	4,536,661,777
1924	490,809,794	6,515,885,786	8,907,417,454	4,158,715,854
Percentage of 1932 to 1931	82.2	71.9	83.2	97.4
	British Columbia	Total of Dominion	Bank Clearings	Per cent of Bank Debits to Bank Clearings
	\$	\$	\$	%
<u>1931</u>				
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	160,659,314	2,841,832,827	1,515,785,243	187.5
December	154,852,224	2,638,122,564	1,350,353,770	195.3
<u>1932</u>				
January	134,732,579	2,071,034,426	1,055,910,480	190.6
February	123,334,811	1,990,046,321	1,014,976,818	196.1
March	130,388,330	2,024,037,771	1,035,915,660	194.5
April	131,114,296	2,073,905,560	1,072,639,133	193.3
May	124,869,441	2,175,183,890	1,036,815,498	209.8
June	124,134,040	2,202,785,422	1,081,347,486	203.7
July	118,272,785	2,175,590,512	1,104,504,362	197.1
August	131,783,097	2,115,674,903	1,058,288,904	199.9
September	112,145,746	2,097,930,633	1,087,028,943	193.0
October	124,613,225	2,367,179,485	1,176,088,050	201.3
First 10 months, 1932	1,255,388,350	21,293,368,923	10,723,515,334	198.6
1931	1,490,287,692	26,106,512,871	13,961,363,758	186.9
1930	1,975,405,841	31,505,149,976	16,908,697,515	186.5
1929	2,466,603,037	38,689,583,472	20,793,841,180	186.1
1928	2,042,088,421	35,174,183,775	19,881,504,188	176.9
1927	1,658,837,926	27,668,700,400	15,920,215,380	173.6
1926	1,592,781,836	24,599,221,268	14,207,373,812	173.0
1925	1,503,486,832	22,218,780,789	13,197,042,320	168.6
1924	1,413,258,046	21,486,086,934	13,642,664,753	157.5
Percentage of 1932 to 1931	84.2	81.6	76.8	-



3. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES  
OF CANADA DURING THE FIRST TEN MONTHS OF 1932, COMPARED  
WITH THE SAME PERIOD OF 1931

	First Ten Months 1931	First Ten Months 1932	Decrease	Percentage of 1932 to 1931
	\$	\$	\$	
<u>Maritime Provinces -</u>				
Halifax.....	268,531,930	216,942,740	51,589,190	80.8
Moncton.....	72,029,118	61,313,523	10,715,595	85.1
Saint John.....	193,568,836	160,851,755	32,717,081	83.1
Total - Maritime Provinces	534,129,884	439,108,018	95,021,866	82.2
<u>Quebec -</u>				
Montreal.....	8,316,872,935	5,924,603,912	2,392,269,023	71.2
Quebec.....	580,811,983	467,221,736	113,590,247	80.4
Sherbrooke.....	78,422,500	58,541,616	19,880,884	74.6
Total - Quebec.....	8,976,107,418	6,450,367,264	2,525,740,154	71.9
<u>Ontario -</u>				
Brantford.....	87,799,042	70,864,936	16,934,106	80.7
Chatham.....	65,531,135	57,071,887	8,459,248	87.1
Fort William.....	53,985,902	44,361,304	9,624,598	82.2
Hamilton.....	546,163,116	444,584,212	101,578,904	81.4
Kingston.....	53,115,712	46,086,834	7,028,878	86.8
Kitchener.....	95,567,081	79,710,219	15,856,862	83.4
London.....	301,145,919	264,396,480	36,749,439	87.8
Ottawa.....	1,380,630,446	1,277,192,279	103,438,167	92.5
Peterborough.....	57,757,371	45,720,348	12,037,023	79.2
Sarnia.....	84,762,944	80,381,854	4,381,090	94.8
Sudbury.....	49,581,763	33,948,681	15,633,082	68.5
Toronto.....	8,008,111,963	6,570,626,759	1,437,485,204	82.0
Windsor.....	264,894,390	181,644,436	83,249,954	68.6
Total - Ontario.....	11,049,046,784	9,196,590,229	1,852,456,555	83.2
<u>Prairie Provinces -</u>				
Brandon.....	32,274,378	28,161,351	4,113,027	87.3
Calgary.....	526,515,482	421,069,176	105,446,306	80.0
Edmonton.....	397,055,373	336,254,640	60,800,733	84.7
Lethbridge.....	41,626,164	30,289,513	11,336,651	72.8
Medicine Hat.....	21,174,930	17,274,550	3,900,380	81.6
Moose Jaw.....	65,078,975	50,514,648	14,564,327	77.5
Prince Albert.....	24,297,907	17,436,897	6,861,010	71.8
Regina.....	323,132,908	398,998,656	+ 75,865,748	123.5
Saskatoon.....	116,869,039	95,955,327	20,913,712	82.1
Winnipeg.....	2,505,742,524	2,555,960,304	+ 50,217,780	102.0
Weyburn Security Bank...	3,173,413	-	3,173,413	
Total - Prairie Provinces.	4,056,941,093	3,951,915,062	105,026,031	97.4
<u>British Columbia -</u>				
New Westminster.....	57,607,320	43,355,738	14,251,582	75.3
Vancouver,.....	1,179,386,666	994,413,781	184,972,885	84.3
Victoria.....	253,293,706	217,618,831	35,674,875	85.9
Total-British Columbia....	1,490,287,692	1,255,388,350	234,899,342	84.2
GRAND TOTAL FOR CANADA....	26,106,512,871	21,293,368,923	4,813,143,948	81.6



4. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL  
CLEARING CENTRES OF CANADA IN OCTOBER 1926 TO 1932

Economic Areas and Cities	Month of October						Percent- age of 1932 to 1931	
	1926	1927	1928	1929	1930	1931		
	Millions of Dollars							
Maritime Provinces	50.1	56.6	65.2	73.8	63.9	56.2	43.2	76.9
Quebec	984.7	1,251.1	1,410.4	1,716.3	1,354.0	879.5	692.2	78.7
Montreal	910.5	1,176.2	1,324.6	1,624.8	1,273.3	812.4	631.1	77.7
Ontario	1,009.8	1,396.9	1,648.6	1,642.9	1,360.2	1,026.8	927.4	90.3
Toronto	676.6	1,072.0	1,220.5	1,207.3	976.4	748.4	707.2	94.5
Prairie Provinces	628.6	618.1	912.7	1,024.5	649.1	490.1	579.7	118.3
Winnipeg	440.9	422.9	607.3	676.1	401.8	335.9	404.2	120.3
British Columbia	157.4	189.1	235.7	256.0	190.3	134.3	124.6	92.7
Vancouver	123.0	137.8	184.1	201.3	148.4	108.2	102.1	94.4
Canada.....	2,830.8	3,511.8	4,272.5	4,713.5	3,617.5	2,586.9	2,367.2	91.5

5. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS  
OCTOBER, 1931 TO OCTOBER, 1932

	Demand and Notice Deposits in Canada as at last day of pre- ceding month	Bank Debits	Percentage of Bank Debits to Deposits in Canada
	(000's omitted)	(000's omitted)	p.c.
<u>1931</u>			
October.....	2,049,794	2,586,858	126.2
November.....	2,042,901	2,841,833	139.1
December.....	2,012,868	2,638,123	131.1
<u>1932</u>			
January.....	1,926,627	2,071,034	107.5
February.....	1,875,221	1,990,046	106.1
March.....	1,836,563	2,024,038	107.4
April.....	1,888,999	2,073,906	109.8
May.....	1,887,530	2,175,184	115.2
June.....	1,885,014	2,202,785	116.9
July.....	1,862,203	2,175,591	116.8
August.....	1,825,260	2,115,675	115.9
September.....	1,841,907	2,097,931	113.9
October.....	1,840,052	2,367,179	128.7

6. INDEXES OF SIX ECONOMIC FACTORS WITH SEASONAL ADJUSTMENT WHERE  
NECESSARY, 1926 = 100

	Bank Debits	Industrial Production	Employ- ment	Wholesale Prices	Common Stocks	Shares Traded
(1st of fol- lowing month)						
<u>1931</u>						
October.....	89.5	85.1	99.3	70.4	64.6	54.9
November.....	95.3	85.5	99.7	70.6	71.9	76.8
December.....	89.3	79.5	98.1	70.3	64.8	22.2
<u>1932</u>						
January.....	84.9	80.0	94.7	69.4	64.8	22.4
February.....	93.3	81.3	93.1	59.2	63.5	24.2
March.....	87.2	76.9	92.7	69.1	64.1	32.0
April.....	86.9	68.2	89.6	68.4	54.0	33.3
May.....	80.6	74.6	86.9	67.7	45.8	36.4
June.....	89.0	76.9	84.9	66.6	43.2	31.3
July.....	90.7	74.2	82.3	66.6	49.6	50.4
August.....	94.4	73.6	82.4	66.3	59.0	96.6
September.....	89.5	71.9	83.4	66.9	63.0	90.0
October.....	81.9	70.4	82.0	65.0	54.8	36.7

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