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BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

DECEMBER 1932

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BANK DEBITS TO INDIVIDUAL ACCOUNTS, DECEMBER, 1932.

Financial transfers in the form of bank debits in the thirty-two clearing centres of Canada amounted to \$2,084,600,000 in December, compared with \$2,466,300,000, in November, the decline after seasonal adjustment being 12.3 p.c. The Maritime Provinces showed a decline of 11.8 p.c. in the same comparison. Debits in Quebec were \$606,100,000 compared with \$709,730,000 in November, the decline after seasonal adjustment being 18.6 p.c. A similar percentage decline was shown in Montreal. The total for Ontario was \$903,800,000 in December compared with \$1,158,500,000 in the preceding month, an adjusted decline of 25.4 p.c. Debits in Toronto were \$672,000,000 representing a drop of 26.2 p.c. The decline after seasonal adjustment in the Prairie Provinces was limited to 1.3 p.c., Winnipeg showing a recession of 0.5 p.c. Debits in British Columbia at \$125,265,000 showed a decline of 3.1 p.c., Vancouver recording a drop of 5.2 p.c.

Comparison with 1931

The dollar volume of business in the clearing centres of Canada was \$25,844,000,000 in 1932 compared with \$31,586,000,000 in the preceding year, a decline of 18.2 p.c. The Maritime Provinces recorded a drop of 20.4 p.c., the total in 1932 being \$519,171,000. Debits in Quebec were \$7,766,200,000 in the year under review compared with \$10,550,000,000, a decline of 26.4 p.c. Montreal debits were \$7,135,500,000 compared with \$9,756,800,000, representing a drop of 26.9 p.c. Debits in Ontario were \$11,259,000,000 during 1932 compared with \$13,377,000,000, a decline of 15.8 p.c. The showing in the Prairie Provinces was relatively better than in the other economic areas, the decline being limited to 7.8 p.c. The total in the three provinces was \$4,797,000,000 compared with \$5,201,000,000 in 1931. Regina was the only centre of the thirty-two reporting centres to show a gain in 1932 over the preceding year. Debits in that city were \$462,876,000 compared with \$412,700,000, a gain of 12.2 p.c. The decline in Winnipeg was limited to 4.3 p.c. Debits in British Columbia were \$1,502,800,000 compared with \$1,805,800,000, a decline of 16.8 p.c. The decline in Vancouver was 16 p.c., the total being \$1,190,500,000 compared with \$1,416,000,000.

Comparison with December, 1931

Debits were 21.0 p.c. less in December last than in the same month of 1931, the total being \$2,084,600,000 compared with \$2,638,000,000. The Maritime Provinces showed a decline of 31.4 p.c., while the drop in the province of Quebec was 21.7 p.c. Debits in Toronto were \$672,000,000 compared with \$749,000,000 in December 1931, a decline of 10.3 p.c. The total for the province was down 24.3 p.c. Winnipeg debits were \$281,739,000 compared with \$271,118,000, a gain of nearly 4 p.c. The total for the Prairie Provinces declined 10.4 p.c. Debits in British Columbia were 19 p.c. less, the decline in Vancouver being 18.8 p.c.

Turnover of Bank Deposits

The ratio of bank debits in December to bank deposits at the end of the preceding month was 112.6 p.c. compared with 131.1 p.c. in December, 1931, indicating for the present time a low level of business and speculative activity combined with reduced prices. In the meantime, deposits showed a decline of about 8 p.c., while debits were down 21 p.c.

Comparison with Other Factors

Bank debits, after adjustment for seasonal tendencies dropped to a new low point in December, the index on the base of 1926 being 72.1 compared with 82.3 in November. The index of the physical volume of business showed a decline of about 3 points, the standing in November being 75.8. Commodity prices reached lower levels in December, the index receding 0.8 points from 64.8 in November. The index of common stocks was 51.3 compared with 53.4 in November and the sale of shares on the Montreal Stock Exchange was at a lower level.

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1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES
OF CANADA, DECEMBER, 1932, WITH COMPARATIVE FIGURES FOR
NOVEMBER, 1932, AND DECEMBER, 1931.

	Debits to Individual Accounts		
	December, 1932	November, 1932	December, 1931
	\$	\$	\$
<u>Maritime Provinces -</u>			
Halifax	19,918,239	21,128,316	29,711,132
Moncton	6,195,656	6,039,614	7,714,600
Saint John	13,325,093	13,455,878	20,008,876
Total - Maritime Provinces	39,438,988	40,623,808	57,434,608
<u>Quebec -</u>			
Montreal	556,809,860	654,103,260	705,342,702
Quebec	43,535,653	49,529,037	61,949,351
Sherbrooke	5,757,865	5,697,625	6,827,480
Total - Quebec	606,103,378	709,729,922	774,119,533
<u>Ontario -</u>			
Brantford	7,679,086	6,894,705	9,690,945
Chatham	7,749,871	6,803,450	8,565,224
Fort William	5,374,218	5,600,172	6,822,690
Hamilton	38,954,818	43,401,711	53,182,691
Kingston	4,706,623	4,292,442	5,511,501
Kitchener	8,006,119	8,550,215	11,881,313
London	26,612,499	24,945,294	35,320,793
Ottawa	99,212,697	203,122,656	269,293,784
Peterborough	5,447,699	4,258,662	7,028,565
Sarnia	8,079,823	6,597,118	8,048,925
Sudbury	3,080,233	3,300,077	4,738,784
Toronto	672,144,807	823,435,440	749,153,300
Windsor	16,743,167	17,288,448	24,793,139
Total - Ontario	903,791,660	1,158,490,390	1,194,031,654
<u>Prairie Provinces -</u>			
Brandon	2,619,340	2,789,141	3,902,992
Calgary	43,916,042	48,572,444	55,822,798
Edmonton	30,419,226	26,759,594	52,889,991
Lethbridge	3,293,131	3,484,499	3,933,893
Medicine Hat	1,755,219	2,047,423	2,386,838
Moose Jaw	5,313,643	5,236,295	6,912,924
Prince Albert	1,924,042	1,763,506	3,016,211
Regina	29,800,088	34,077,329	44,964,991
Saskatoon	9,226,589	9,799,883	12,736,324
Winnipeg	281,739,256	300,753,983	271,117,583
Total - Prairie Provinces	410,006,576	435,284,097	457,684,545
<u>British Columbia -</u>			
New Westminster	4,101,539	3,649,974	5,305,747
Vancouver	98,114,487	97,937,915	120,751,283
Victoria	23,048,504	20,598,132	28,795,194
Total - British Columbia	125,264,530	122,186,021	154,852,224
GRAND TOTAL FOR CANADA	2,084,605,132	2,466,314,233	2,638,122,564



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

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
	\$	\$	\$	\$
1931				
December	57,434,608	774,119,533	1,194,031,654	457,684,545
1932				
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	914,238,145	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
November	40,623,808	705,729,922	1,158,490,390	435,284,097
December	39,438,988	606,103,378	903,791,660	410,006,576
Total for year 1932	519,170,814	7,766,200,564	11,258,872,279	4,797,205,735
1931	652,543,469	10,550,072,979	13,376,840,354	5,201,211,730
1930	708,350,777	13,137,058,339	15,044,340,286	6,279,080,873
1929	797,957,813	16,483,667,252	18,543,268,230	7,922,806,296
1928	745,467,795	14,912,657,749	17,312,449,249	8,006,712,808
1927	627,744,049	12,643,906,315	14,641,811,031	6,126,986,036
1926	604,739,672	9,909,471,809	11,998,343,651	5,885,646,068
1925	572,499,530	8,475,224,491	11,236,043,641	6,000,047,883
1924	584,861,374	8,132,991,102	11,209,395,041	5,505,062,959
Percentage of 1932 to 1931	79.6	73.6	84.2	92.2

	British Columbia	Total of Dominion	Bank Clearings	Per cent of Bank Debits to Bank Clearings
	\$	\$	\$	%
1931				
December	154,852,224	2,638,122,564	1,350,353,770	195.3
1932				
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	2,175,183,390	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	131,765,097	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	2,367,179,435	1,176,088,050	201.3
November	122,186,021	2,466,314,238	1,130,127,893	218.2
December	125,264,530	2,084,605,132	1,062,622,237	196.2
Total for year, 1932	1,502,838,901	25,844,288,293	12,916,265,464	200.1
1931	1,805,799,730	31,586,468,262	16,827,602,771	187.8
1930	2,322,471,491	37,491,301,766	20,091,874,458	186.5
1929	2,922,782,247	46,670,481,838	25,105,178,317	185.9
1928	2,499,271,499	43,476,959,100	24,554,938,119	177.0
1927	2,053,055,667	36,093,503,098	20,568,437,223	175.5
1926	1,959,832,818	30,358,034,018	17,720,584,189	171.4
1925	1,842,245,211	28,126,060,756	16,765,600,313	167.9
1924	1,725,163,735	27,157,474,211	16,998,723,146	159.9
Percentage of 1932 to 1931	83.2	81.8	76.8	-

**3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL
CLEARING CENTRES OF CANADA IN DECEMBER, 1926 TO 1932**

Economic Areas and Cities	Month of December							Percent- age of 1932 to 1931
	1926	1927	1928	1929	1930	1931	1932	
	Millions of Dollars							
Maritime Provinces	49.8	63.4	69.1	65.2	61.6	57.4	39.4	68.6
Quebec	903.7	1,561.1	1,258.8	1,365.4	1,004.7	774.1	606.1	78.3
Montreal	824.7	1,471.2	1,174.3	1,284.3	924.5	705.3	556.8	78.9
Ontario	1,135.2	1,712.3	1,580.7	1,470.0	1,276.2	1,194.0	903.8	75.7
Toronto	787.0	1,182.7	1,150.8	1,071.5	872.8	749.2	672.1	89.7
Prairie Provinces	559.5	730.4	728.0	679.2	494.2	457.7	410.0	89.6
Winnipeg	366.4	478.9	449.3	408.1	281.0	271.1	231.7	103.9
British Columbia	194.9	206.8	229.6	224.1	175.6	154.9	125.3	80.9
Vancouver	157.9	162.9	187.5	169.8	139.7	120.8	98.1	81.2
Canada	2,343.2	4,274.1	3,866.2	3,804.6	3,012.2	2,638.1	2,034.6	79.0

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

	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 p.c.
1931			
December	2,012,863	2,638,123	131.1
1932			
January	1,926,627	2,071,034	107.5
February	1,875,221	1,990,046	106.1
March	1,886,563	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
November	1,863,838	2,466,314	132.3
December	1,850,831	2,084,605	112.6

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

	Bank Debits	Physical Volume of Business	Employ- ment (1st of fol- lowing month)	Wholesale Prices	Common Stocks	Shares Traded on Montreal Stock Exchange
1931						
December	99.6	83.6	98.1	70.3	64.8	22.2
1932						
January	84.6	83.8	94.7	69.4	64.8	22.4
February	92.6	85.4	93.1	69.2	63.5	24.2
March	86.6	81.8	92.7	69.1	64.1	32.0
April	86.4	75.3	89.6	68.4	54.0	33.3
May	80.2	79.9	86.9	67.7	45.8	36.4
June	88.5	81.4	84.9	66.6	43.2	31.3
July	90.0	78.3	82.3	66.6	49.6	50.4
August	93.8	78.1	82.4	66.8	59.0	96.6
September	89.0	77.1	83.4	66.9	63.0	90.0
October	81.4	75.3	82.0	65.0	54.8	36.7
November	82.3	75.8	82.4	64.8	53.4	34.3
December	72.1	72.6	84.1	64.0	51.3	26.6

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