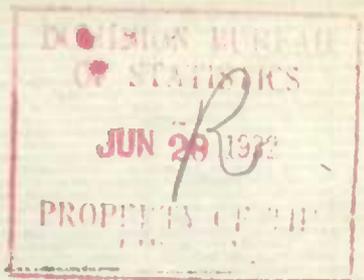


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CANADA

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

GENERAL STATISTICS BRANCH

Vol. 9

No. 5

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

MAY 1932

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Published by Authority of the Hon. H. H. Stevens, M.P.,  
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BANK DEBITS TO INDIVIDUAL ACCOUNTS

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BANK DEBITS TO INDIVIDUAL ACCOUNTS, MAY, 1932

Bank debits in the clearing house centres of Canada were \$2,175,000,000 in May compared with \$2,073,900,000 in the preceding month, an absolute increase of over \$100,000,000, but a decline after seasonal adjustment of about 7 p.c. A favourable showing was made in the Eastern provinces which was more than counterbalanced by declines in the Prairie Provinces and British Columbia.

Debits in the Maritime Provinces were \$49,200,000 in May compared with \$42,522,000 in the preceding month. Gains were shown in Halifax and Saint John, the net result in the three centres being a gain of 16.4 p.c. after seasonal adjustment. The total in Montreal at \$612,000,000 showed a gain of 11.5 p.c. The Quebec total was \$676,249,000 compared with \$595,900,000, a gain of 17.6 p.c. Eight reporting centres in Ontario out of the thirteen showed gains in May over the preceding month. Toronto debits at \$650,793,000 showed a slight gain. The gain in the aggregate for the province, after the usual adjustment, was 0.5 p.c.

Debits in Brandon, Calgary and Moose Jaw were greater in May than in the preceding month, but the tendency in the Prairie Provinces after seasonal adjustment was downward. The Winnipeg total was \$221,401,000 compared with \$234,142,000 in April. Debits in the three Prairie Provinces were \$357,915,000, a decline of 17.8 p.c. Debits in Vancouver were nearly maintained, the total being \$97,946,000, the decline for the total of the three centres in British Columbia being 7.5 p.c.

Comparison with May, 1931

Chatham, Regina and Victoria were the only centres out of the 32 showing a gain in May over the same month of 1931. The Canadian total for May at \$2,175,000,000 compared with \$3,171,600,000 in May 1931, a decline of 31.4 p.c. British Columbia made relatively the best showing in this comparison, the decline being limited to 14.1 p.c. The drop in the debits of the Maritime Provinces was 16.3 p.c. A marked decline was shown in the province of Quebec, the total being \$676,249,000 compared with \$1,155,602,000 in May 1931. The decline in Ontario was 29 p.c., the Toronto total being down 33.7 p.c. The aggregate for the Prairie Provinces was \$357,915,000 compared with \$450,633,000 in May 1931, a decline of 20.6 p.c.

Comparison with the First Five Months of 1931

The cumulative total of bank debits in the 32 clearing centres during the first five months of 1932 was \$10,334,200,000 compared with \$13,731,600,000 in the same period of last year, a decline of 24.7 p.c. Each of the five economic areas showed declines in this comparison. The total for the Maritime Provinces in the first five months was down 19.5 p.c. The cumulative total in Quebec was \$3,152,700,000, a decline of 34.7 p.c. Debits in Ontario at \$4,537,900,000 were down 23.7 p.c. The Prairie Provinces and British Columbia showed declines of 8.5 p.c. and 15.9 p.c., respectively.

Turnover of Bank Deposits

The ratio of bank debits to deposits as at the last of the preceding month in Canada was 115.2 p.c. in May compared with 155.0 p.c. in the same month of 1931. During the interval, the decline in the sum of notice and demand deposits in Canada was 7.8 p.c. while the decline in bank debits was 31.4 p.c.

Comparison with Other Factors

The index of bank debits, with the average for 1926 equalling 100, was 80.6 in May compared with 86.9 in April, a decline of about 7 p.c. Owing mainly to the gain in the imports of raw materials and greater activity in the construction and automobile industries, the index of industrial production moved up from 80.3 in April to 90.9 in May. The index of employment, after seasonal adjustment, was 86.9 in May compared with 89.6 in April. Speculative trading on the Montreal stock exchange was more active than in April, while speculative and commodity prices receded to a new low point on the present movement. The index of common stocks was 45.8 compared with 54.0, while the index of wholesale prices was 67.7 compared with 68.4.

THE UNIVERSITY OF CHICAGO  
DEPARTMENT OF CHEMISTRY  
CHICAGO, ILLINOIS

REPORT OF THE COMMITTEE ON THE  
PROGRESS OF CHEMISTRY IN  
THE UNITED STATES OF AMERICA  
DURING THE YEAR 1911

CONTENTS

Introduction  
I. Physical Chemistry  
II. Organic Chemistry  
III. Inorganic Chemistry  
IV. Analytical Chemistry  
V. Applied Chemistry

REPORT OF THE COMMITTEE ON THE PROGRESS OF CHEMISTRY

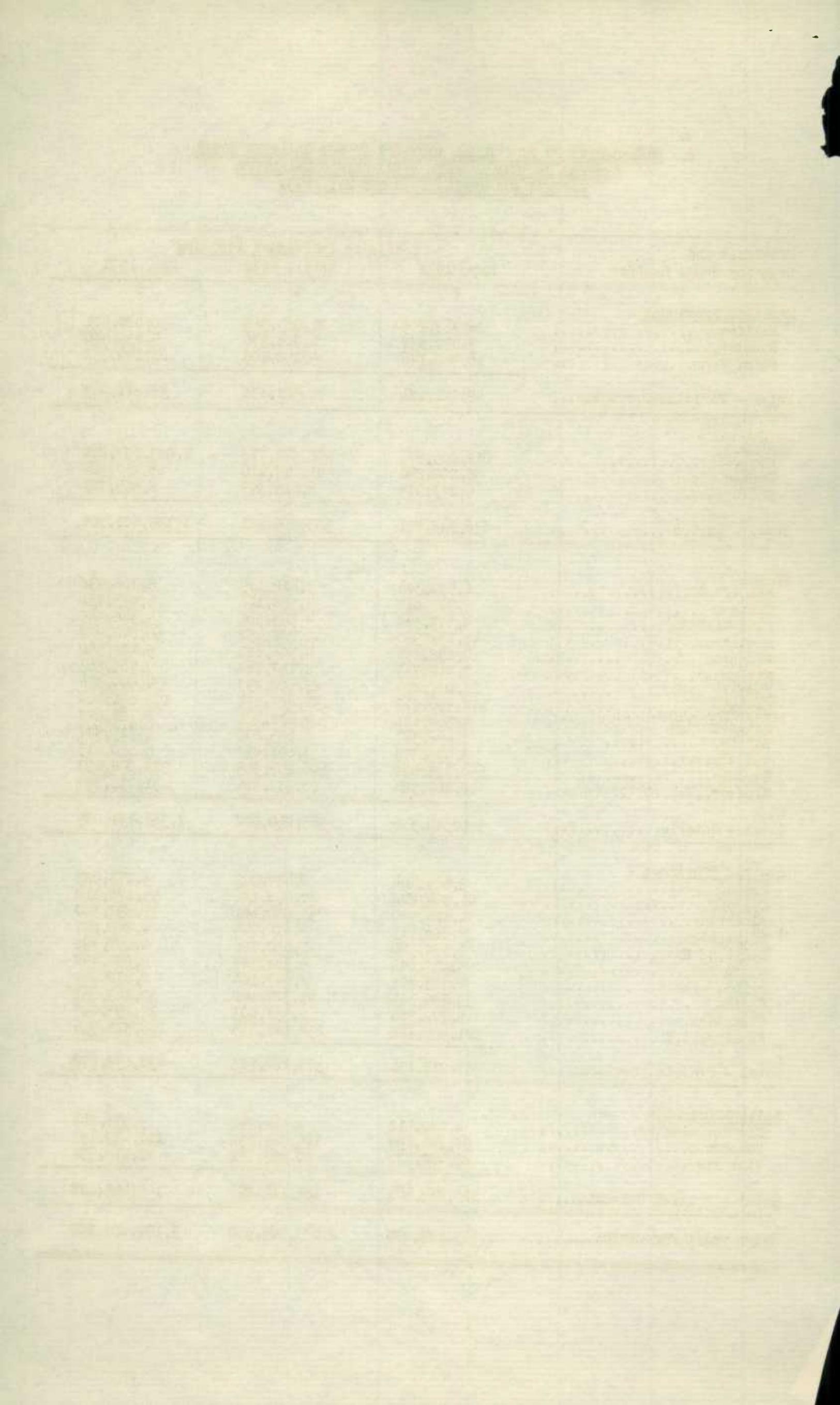
The progress of chemistry in the United States during the year 1911 has been marked by several important discoveries and advances in various branches of the science. The most notable of these are the discovery of the element Radium by Marie and Pierre Curie, the discovery of the element Actinium by the same couple, and the discovery of the element Francium by Marie Curie and her daughter, Irène Curie-Skłodowska.

In the field of physical chemistry, the study of the properties of matter under various conditions of temperature and pressure has continued to be one of the most active and fruitful branches of the science. The discovery of the law of mass action by Peter Waage and the discovery of the law of chemical equilibrium by Berthollet are among the most important contributions to this branch of chemistry.

The progress of chemistry in the United States during the year 1911 has been marked by several important discoveries and advances in various branches of the science. The most notable of these are the discovery of the element Radium by Marie and Pierre Curie, the discovery of the element Actinium by the same couple, and the discovery of the element Francium by Marie Curie and her daughter, Irène Curie-Skłodowska.

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

Provinces and Clearing House Centres	Debits to Individual Accounts		
	May, 1932	April, 1932	May, 1931
	\$	\$	\$
<u>Maritime Provinces -</u>			
Halifax.....	26,268,205	21,065,363	30,022,471
Moncton.....	5,992,830	6,306,370	7,639,440
Saint John.....	16,940,146	15,150,105	21,149,552
<u>Total - Maritime Provinces...</u>	<u>49,201,181</u>	<u>42,521,838</u>	<u>58,811,463</u>
<u>Quebec -</u>			
Montreal.....	612,005,977	548,872,718	1,083,697,261
Quebec.....	58,208,850	41,017,110	63,298,924
Sherbrooke.....	6,033,974	6,015,393	8,605,721
<u>Total - Quebec.....</u>	<u>676,248,801</u>	<u>595,905,221</u>	<u>1,155,601,906</u>
<u>Ontario -</u>			
Brantford.....	6,934,374	7,412,179	9,768,438
Chatham.....	5,985,812	5,558,146	5,453,731
Fort William.....	4,597,338	4,393,308	5,342,485
Hamilton.....	48,132,980	46,778,452	60,047,979
Kingston.....	4,832,854	4,506,821	5,522,552
Kitchener.....	7,912,735	8,167,768	9,763,363
London.....	28,037,214	25,620,253	34,444,876
Ottawa.....	174,556,712	141,227,874	195,651,404
Peterborough.....	4,364,611	4,672,421	6,121,688
Sarnia.....	8,496,347	6,685,232	9,323,547
Sudbury.....	3,435,353	3,698,497	5,950,613
Toronto.....	650,793,022	646,206,355	982,002,093
Windsor.....	18,869,984	20,332,716	31,738,320
<u>Total - Ontario.....</u>	<u>966,949,336</u>	<u>925,260,022</u>	<u>1,361,131,089</u>
<u>Prairie Provinces -</u>			
Brandon.....	3,025,404	2,489,949	3,873,683
Calgary.....	41,964,828	40,496,126	54,171,110
Edmonton.....	31,188,060	35,680,101	38,892,380
Lothbridge.....	2,886,913	2,912,744	4,262,047
Medicine Hat.....	1,534,520	1,698,726	2,097,738
Moose Jaw.....	5,037,649	4,384,587	6,934,428
Prince Albert.....	1,775,401	2,047,164	2,672,745
Regina.....	39,329,184	45,322,148	39,163,637
Saskatoon.....	9,772,384	9,931,003	12,253,246
Winnipeg.....	221,400,788	234,141,635	286,311,956
<u>Total - Prairie Provinces....</u>	<u>357,915,131</u>	<u>379,104,183</u>	<u>450,632,970</u>
<u>British Columbia -</u>			
New Westminster.....	4,440,512	4,564,942	5,577,844
Vancouver.....	97,946,152	105,565,632	117,433,137
Victoria.....	22,482,777	20,983,722	22,414,691
<u>Total - British Columbia.....</u>	<u>124,869,441</u>	<u>131,114,296</u>	<u>145,425,672</u>
<u>GRAND TOTAL FOR CANADA.....</u>	<u>2,175,183,890</u>	<u>2,073,905,560</u>	<u>3,171,603,100</u>



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

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
	\$	\$	\$	\$
<b>1931</b>				
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
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
<b>1932</b>				
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
<b>Total for first five months, 1932</b>	220,955,447	3,152,681,767	4,537,890,858	1,778,240,439
1931	270,954,517	4,830,270,354	5,919,720,024	1,944,215,227
1930	285,818,569	5,471,189,934	6,399,227,089	2,449,116,514
1929	324,975,787	6,694,400,345	7,987,367,438	2,956,913,209
1928	299,545,955	6,142,867,784	6,950,332,501	2,821,247,931
1927	239,788,359	4,403,936,452	5,547,993,159	2,148,647,046
1926	251,898,942	3,789,457,814	4,322,541,789	2,197,924,464
1925	221,015,267	3,240,831,980	4,291,261,712	2,195,318,711
1924	249,262,680	3,201,134,693	4,310,877,916	1,951,100,801
<b>Percentage of 1932 to 1931</b>	81.5	65.3	76.7	91.5

	British Columbia	Total of Dominion	Bank Clearings	Per cent of Bank Debits to Bank Clearings
	\$	\$	\$	%
<b>1931</b>				
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
October	134,299,802	2,586,853,058	1,369,121,853	188.9
November	160,659,814	2,841,832,827	1,515,785,243	187.5
December	154,852,224	2,638,122,564	1,350,353,770	195.3
<b>1932</b>				
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
<b>Total for first five months, 1932</b>	644,439,457	10,334,207,968	5,216,257,589	198.1
1931	766,445,801	13,731,605,923	7,363,829,683	186.4
1930	1,022,077,052	15,627,429,158	8,415,186,607	185.6
1929	1,292,103,729	19,255,760,508	10,158,878,336	189.5
1928	1,031,094,230	17,245,088,401	9,705,896,636	177.5
1927	798,116,867	13,138,481,883	7,550,782,798	174.0
1926	794,676,725	11,856,499,734	6,858,794,350	173.0
1925	712,630,241	10,661,057,911	6,335,517,929	168.5
1924	696,044,622	10,408,420,712	6,533,366,023	159.5
<b>Percentage of 1932 to 1931</b>	84.1	75.3	70.8	-



- 4 -

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

Economic Areas and Cities	Month of May							Percentage of 1932 to 1931
	1926	1927	1928	1929	1930	1931	1932	
	Millions of Dollars							
Maritime Provinces	49.8	51.0	69.7	68.8	62.6	58.8	49.2	83.7
Quebec	762.2	1,010.4	1,584.9	1,325.9	1,214.4	1,155.6	676.2	58.5
Montreal	697.0	939.1	1,503.0	1,248.7	1,139.6	1,083.7	612.0	56.5
Ontario	975.2	1,238.1	1,620.7	1,793.8	1,401.6	1,361.1	966.9	71.0
Toronto	644.7	859.6	1,188.5	1,331.7	979.4	982.0	650.8	66.3
Prairie Provinces	475.3	506.1	751.6	689.4	530.8	450.6	357.9	79.4
Winnipeg	329.6	345.7	521.3	440.9	306.9	286.3	221.4	77.3
British Columbia	152.8	180.7	203.6	249.8	217.5	145.4	124.9	85.9
Vancouver	123.3	142.2	163.5	206.4	165.6	117.4	97.9	83.4
Canada.....	2,415.3	2,986.2	4,230.5	4,127.7	3,426.9	3,171.6	2,175.2	68.6

**4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS MAY, 1931 TO MAY, 1932**

	Demand and Notice Deposits in Canada as at last day of preceding month (000's omitted)	Bank Debits (000's omitted)	Percentage of Bank Debits to Deposits in Canada %
<b>1931</b>			
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
October.....	2,049,794	2,586,858	120.7
November.....	2,042,901	2,841,833	139.1
December.....	2,012,868	2,638,123	131.1
<b>1932</b>			
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.....	1,867,530	2,175,184	115.2

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

	Bank Debits	Industrial Production	Employment	Wholesale Prices	Common Stocks	Shares Traded
	(1st of following month)					
<b>1931</b>						
May.....	117.7	104.4	104.6	73.0	81.4	151.2
June.....	108.7	99.9	101.0	72.2	80.1	93.8
July.....	99.9	98.3	99.3	71.7	83.7	43.7
August.....	100.2	92.4	100.3	70.9	81.3	30.0
September.....	104.6	92.1	102.6	70.0	68.6	77.8
October.....	89.5	91.4	99.3	70.4	64.6	54.9
November.....	95.3	89.7	99.7	70.6	71.9	76.8
December.....	89.3	85.6	98.1	70.3	64.8	22.2
<b>1932</b>						
January.....	84.9	86.0	94.7	69.4	64.8	22.4
February.....	93.3	86.5	93.1	69.2	63.5	24.2
March.....	87.2	83.8	92.7	69.1	64.1	32.0
April.....	86.9	80.3	89.6	68.4	54.0	33.3
May.....	80.6	90.9	86.9	67.7	45.8	36.4

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