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DOMINION BUREAU OF STATISTICS

GENERAL STATISTICS BRANCH

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No. 6

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

JUNE 1932

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BANK DEBITS TO INDIVIDUAL ACCOUNTS, JUNE, 1932

Reflecting in part the heavier marketings of grain in the Prairie Provinces, bank debits contrary to seasonal tendencies showed a gain in June over the preceding month. The total was \$2,202,800,000 in a 30-day month compared with \$2,175,200,000, the gain over May after seasonal adjustment being about 10 p.c. Seven centres out of the ten located in the Prairie Provinces showed gains in June, the total for the three provinces being \$397,500,000 compared with \$357,900,000, a gain of 25.5 p.c. after the usual adjustment. Debits in Winnipeg were \$258,300,000 compared with \$221,400,000 in May, the gain after adjustment being 36.6 p.c.

Moncton was the only centre for the Maritime Provinces showing a gain over May, the aggregate for the three centres being \$43,600,000, a decline of 10.5 p.c. after seasonal adjustment.

A moderate gain, after seasonal adjustment, was shown in the province of Quebec, a total of \$693,400,000 comparing with \$676,300,000 in May. Debits in Montreal were \$639,700,000, a gain of 1.8 p.c. after seasonal adjustment.

Eight of the 13 centres in Ontario showed gains in June, the aggregate for the province after seasonal adjustment recording a decline of 1 p.c. The decline in Toronto after the usual adjustment was 3.6 p.c.

Debits in British Columbia were practically maintained, a gain being shown in Victoria. Adjusted debits in Vancouver showed a gain of 1.2 p.c.

Comparison with June, 1931

Comparisons with June 1931 were mostly unfavourable, the total for June last being \$2,202,800,000 compared with \$2,693,500,000 in the same month of last year. The decline accordingly was 18.2 p.c. Debits in the Maritime Provinces showed a decline of 20.1 p.c. The total for Quebec was down 19.4 p.c., while Montreal showed a decline of 19.9 p.c. Debits in Ontario at \$944,200,000 compared with \$1,203,800,000 in June, 1931, a decline of 21.6 p.c. Toronto showed a decline of 25.7 p.c. in the same comparison. The decline in the Prairie Provinces was limited to about 5 p.c., Winnipeg showing a gain of 0.8 p.c. Debits in British Columbia were \$124,100,000 compared with \$156,500,000, a decline of 20.7 p.c., while Vancouver showed a decline of 21.9 p.c.

Comparison with the First Six Months of 1931

Bank debits during the first half-year of 1932 were \$12,537,000,000 compared with \$16,425,000,000 in the same months of 1931, a decline of 23.7 p.c. Of the five economic areas, the greatest relative decline was shown in Quebec, where the total was \$3,846,000,000 in the first six months of 1932 compared with \$5,691,000,000, a decline of 32.4 p.c. The drop in the Maritime Provinces was 18.7 p.c. Debits in Ontario during the last half year were \$5,482,000,000, a decline of 23 p.c. The decline in the Prairie Provinces was limited to 7.9 p.c., the total in the first half of 1932 being \$2,176,000,000. The cumulative total for British Columbia showed a decline of 16.7 p.c.

Turnover of Bank Deposits

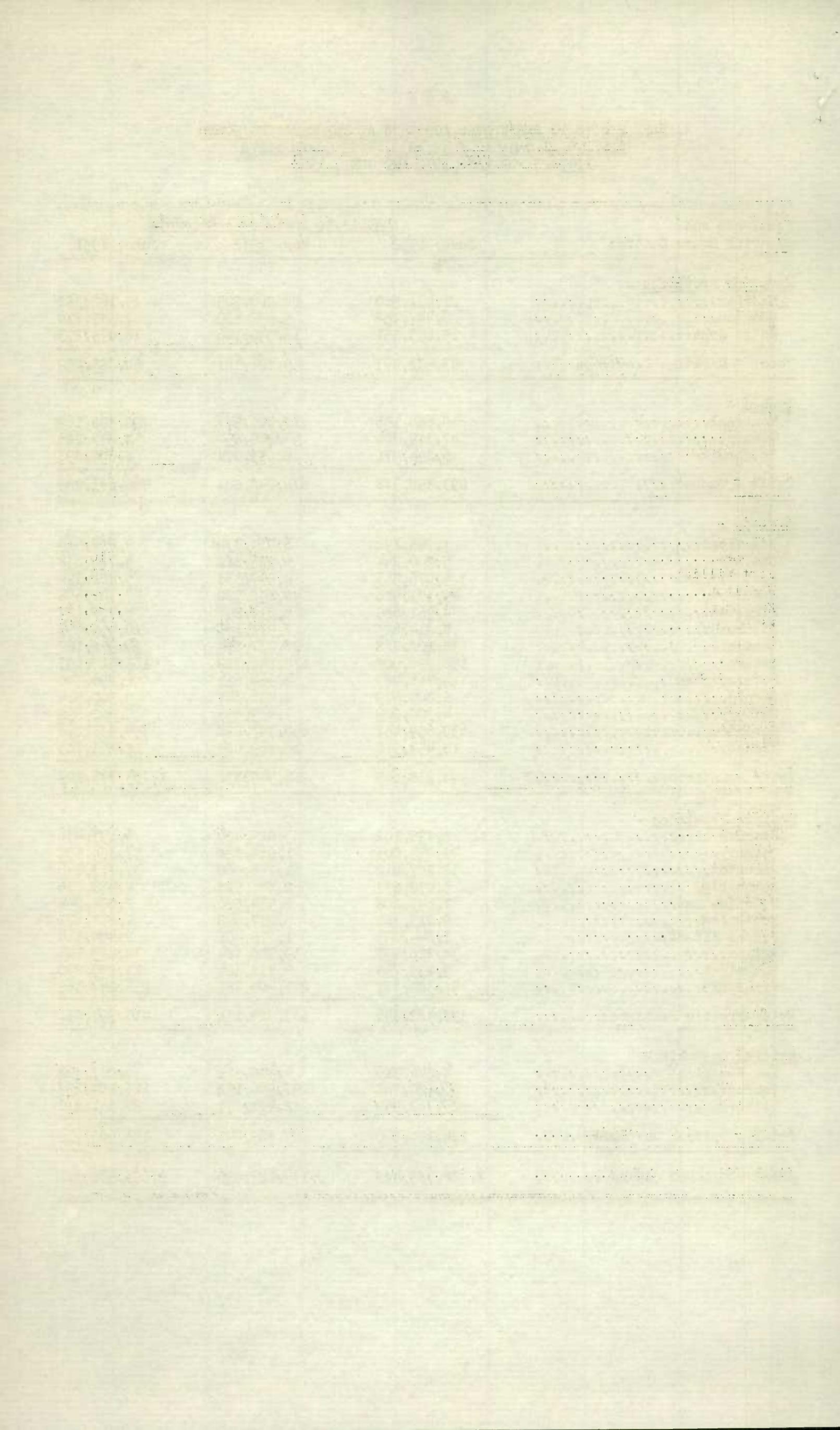
The percentage of bank debits to bank deposits as at the end of the preceding month was 116.9 in June compared with 132.3 in the same month of last year. In the meantime bank debits declined 18.2 p.c., while the sum of the notice and demand deposits was 8.4 p.c. less. Since the low point in February, when the percentage of bank debits to deposits was only 106.1, the activity of bank deposits has been steadily increasing, the March, April, May and June figures being 107.4, 109.8, 115.2 and 116.9 respectively.

Comparison with June Figures of Other Factors

Bank debits, after seasonal adjustment, showed a gain of about 10 p.c. in June over May. Five prominent factors selected for comparison with debits showed general decline in June. The index of industrial production transferred to the base of 1926 was 81.0 in June compared with 90.9 in May. The index of employment as reported by employers after adjustment for seasonal tendencies was 84.9 compared with 86.9 in the preceding month. The index of wholesale prices dropped from 67.7 to 66.6. The index of common stock prices receded from 45.8 to 43.2 in June and shares sold on the Montreal exchange numbered 176,041 compared with 204,522 in May.

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

Provinces and Clearing House Centres	<u>Debits to Individual Accounts</u>		
	June, 1932	May, 1932	June, 1931
	\$	\$	\$
<u>Maritime Provinces -</u>			
Halifax.....	21,431,560	26,268,205	29,162,382
Moncton.....	6,447,752	5,992,830	7,349,824
Saint John.....	15,693,151	16,940,146	18,073,293
Total - Maritime Provinces.....	43,572,463	49,201,181	54,585,499
<u>Quebec -</u>			
Montreal.....	639,684,101	712,005,977	798,392,162
Quebec.....	47,379,706	58,208,850	54,284,223
Sherbrooke.....	6,294,571	6,033,974	8,006,898
Total - Quebec.....	693,358,378	676,248,801	860,683,283
<u>Ontario -</u>			
Brantford.....	7,745,196	6,934,374	9,828,515
Chatham.....	5,200,244	5,985,812	5,710,838
Fort William.....	5,076,563	4,597,338	5,801,334
Hamilton.....	45,373,986	48,132,980	57,741,692
Kingston.....	4,961,685	4,832,854	5,728,483
Kitchener.....	8,834,623	7,912,735	10,455,453
London.....	32,108,718	28,037,214	34,968,162
Ottawa.....	158,990,008	174,556,712	163,517,693
Peterborough.....	4,711,463	4,364,611	6,290,740
Sarnia.....	8,809,979	8,496,347	9,500,516
Sudbury.....	4,308,905	3,435,353	5,602,698
Toronto.....	639,659,457	650,793,022	859,933,296
Windsor.....	18,457,318	18,869,984	28,693,703
Total - Ontario.....	944,238,145	966,949,336	1,203,773,123
<u>Prairie Provinces -</u>			
Brandon.....	2,795,102	3,025,404	3,197,436
Calgary.....	48,853,003	41,964,828	57,384,592
Edmonton.....	32,267,012	31,188,060	37,717,046
Lethbridge.....	3,078,237	2,886,913	4,489,876
Medicine Hat.....	1,643,208	1,534,520	2,071,098
Moose Jaw.....	5,213,381	5,037,649	7,667,871
Prince Albert.....	1,844,093	1,775,401	2,444,814
Regina.....	34,226,833	39,329,184	34,885,103
Saskatoon.....	9,259,749	9,772,384	11,890,830
Winnipeg.....	258,301,778	221,400,788	256,244,365
Total-Prairie Provinces.....	397,482,396	357,915,131	417,993,031
<u>British Columbia -</u>			
New Westminster.....	4,246,316	4,440,512	6,067,322
Vancouver.....	96,124,765	97,946,152	123,104,197
Victoria.....	23,762,959	22,482,777	27,331,916
Total - British Columbia.....	124,134,040	124,869,441	156,503,435
GRAND TOTAL FOR CANADA.....	2,202,785,422	2,175,183,890	2,693,538,371

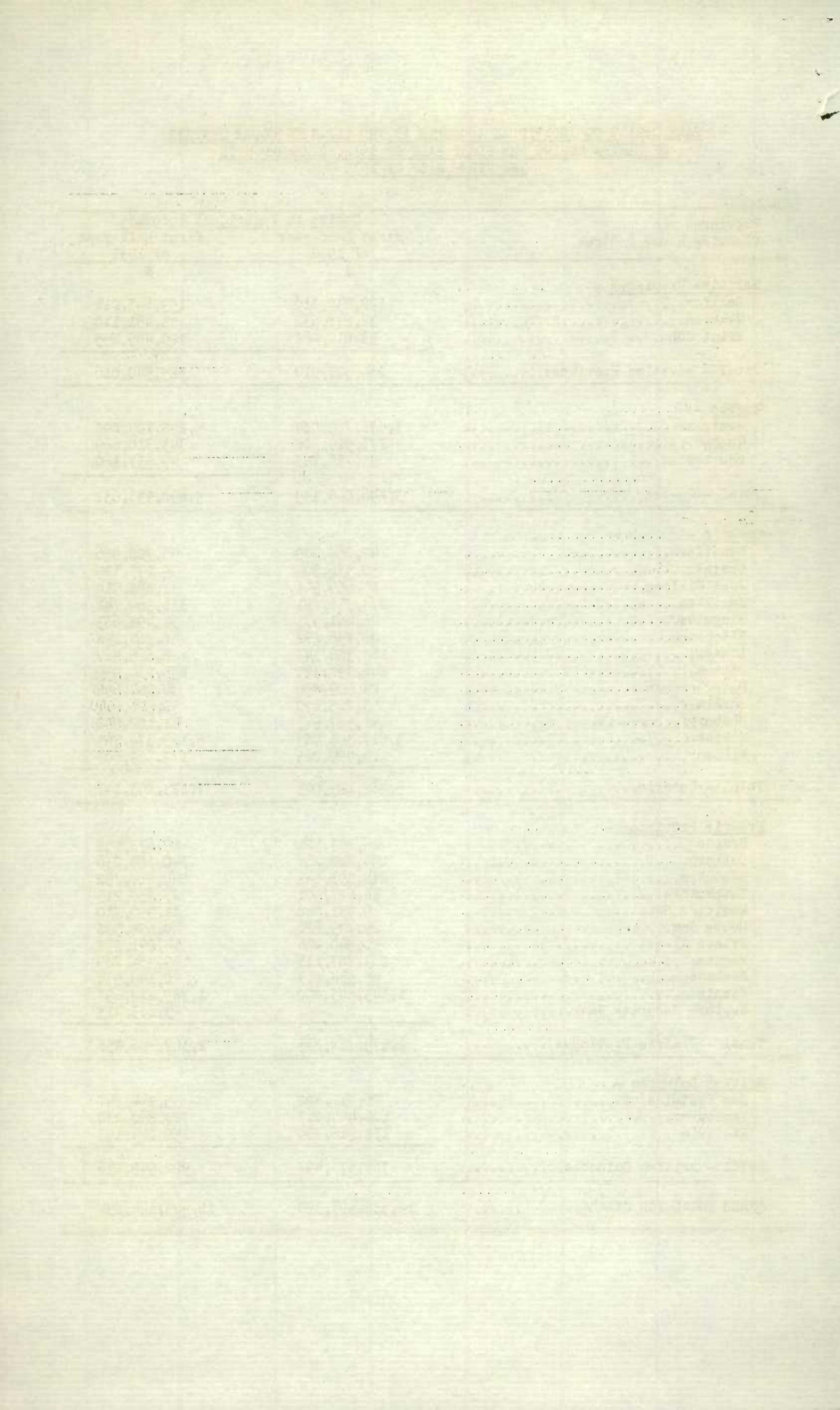


**2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE ECONOMIC
AREAS OF CANADA BY MONTHS, JULY, 1931 TO JUNE, 1932, TOGETHER WITH
A COMPARISON OF BANK DEBITS AND BANK CLEARINGS**

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
	\$	\$	\$	\$
1931				
July	52,172,428	761,757,358	1,023,974,499	423,320,311
August	49,368,307	748,453,120	915,751,853	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
1932				
January	48,422,245	665,973,971	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	944,258,145	397,482,396
First 6 months, 1932	264,527,910	3,846,040,145	5,482,129,003	2,175,722,835
1931	325,540,016	5,690,953,637	7,123,493,147	2,362,208,258
1930	345,181,002	6,692,407,007	7,763,045,849	3,006,686,725
1929	386,504,992	7,878,275,584	9,511,588,169	3,532,047,996
1928	362,690,309	7,559,751,044	8,527,462,358	3,444,037,538
1927	289,731,659	5,493,202,486	6,702,139,891	2,566,873,405
1926	301,953,529	4,597,025,536	6,010,765,456	2,675,331,452
1925	269,041,752	3,899,799,963	5,199,568,827	2,577,294,986
1924	297,803,312	3,824,747,189	5,096,436,485	2,364,757,632
Percentage of 1932 to 1931	81.3	67.6	77.0	92.1
				Per cent of Bank Debits to Bank Clearings
	British Columbia	Total of Dominion	Bank Clearings	
	\$	\$	\$	%
1931				
July	154,179,373	2,400,403,969	1,525,479,162	181.1
August	146,064,050	2,243,561,470	1,227,355,178	183.0
September	132,795,231	2,450,545,080	1,259,420,217	195.2
October	134,299,802	2,586,858,058	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
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	130,388,370	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	1,036,825,498	209.8
June	124,134,040	2,202,785,422	1,081,347,486	203.7
First 6 months, 1932	768,573,497	12,536,993,390	6,297,605,075	199.1
1931	922,943,236	16,425,144,294	8,783,987,348	187.7
1930	1,217,849,231	19,025,169,814	10,160,606,752	187.2
1929	1,527,191,474	22,835,608,215	12,058,619,232	189.5
1928	1,231,990,761	21,125,932,010	11,773,380,452	179.5
1927	966,238,293	16,018,185,734	9,205,397,82	174.0
1926	955,580,757	14,540,656,730	8,328,027,146	174.5
1925	866,558,976	12,812,264,504	7,575,597,008	169.5
1924	827,542,897	12,411,287,515	7,793,163,998	159.6
Percentage of 1932 to 1931	83.3	76.3	71.7	-

4. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES OF CANADA DURING THE FIRST HALF OF 1932, COMPARED WITH THE FIRST HALF OF 1931

Provinces and Clearing House Centres	Debits to Individual Accounts First half-year of 1932	Debits to Individual Accounts First half-year of 1931
	\$	\$
<u>Maritime Provinces -</u>		
Halifax.....	128,239,310	159,643,011
Moncton.....	38,278,532	45,491,110
Saint John.....	98,010,068	120,405,895
Total - Maritime Provinces.....	264,527,910	325,540,016
<u>Quebec -</u>		
Montreal.....	3,536,765,084	5,298,105,808
Quebec.....	273,519,308	343,310,669
Sherbrooke.....	35,755,753	49,537,160
Total - Quebec.....	3,846,040,145	5,690,953,637
<u>Ontario -</u>		
Brantford.....	42,064,009	53,702,996
Chatham.....	32,536,904	39,175,125
Fort William.....	25,656,941	31,868,914
Hamilton.....	274,336,281	331,964,741
Kingston.....	26,461,371	31,498,633
Kitchener.....	48,856,282	58,964,198
London.....	163,326,343	186,665,967
Ottawa.....	846,798,395	896,230,955
Peterborough.....	28,509,856	34,967,699
Sarnia.....	43,705,690	50,526,617
Sudbury.....	21,527,943	31,182,940
Toronto.....	3,817,353,983	5,199,374,755
Windsor.....	110,995,005	177,369,607
Total - Ontario.....	5,482,129,003	7,123,493,147
<u>Prairie Provinces -</u>		
Brandon.....	16,237,520	19,678,758
Calgary.....	254,816,267	340,184,036
Edmonton.....	214,593,841	249,017,792
Lethbridge.....	16,687,901	23,830,213
Medicine Hat.....	9,931,456	11,990,710
Moose Jaw.....	29,249,620	40,694,598
Prince Albert.....	10,840,456	14,271,278
Regina.....	223,787,111	199,934,789
Saskatoon.....	55,934,813	70,149,974
Winnipeg.....	1,343,643,850	1,389,282,697
Weyburn Security Bank.....	-	3,173,413
Total - Prairie Provinces.....	2,175,722,835	2,362,208,258
<u>British Columbia -</u>		
New Westminster.....	26,211,820	35,844,847
Vancouver.....	606,444,847	727,860,236
Victoria.....	135,916,830	159,244,153
Total - British Columbia.....	768,573,497	922,949,236
GRAND TOTAL FOR CANADA.....	12,536,993,390	16,425,144,294



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

Economic Areas and Cities	Month of June							Per- centage of 1932 to 1931
	1926	1927	1928	1929	1930	1931	1932	
	Millions of Dollars							
Maritime Provinces	50.0	49.9	63.1	61.5	59.4	54.6	43.6	79.9
Quebec	807.6	1,089.3	1,416.9	1,185.9	1,221.8	860.7	693.4	30.6
Montreal	747.0	1,012.7	1,338.0	1,110.7	1,145.2	793.4	639.7	80.1
Ontario	1,188.2	1,154.1	1,577.1	1,524.2	1,303.8	1,203.8	914.2	78.4
Toronto	813.5	818.3	1,128.6	1,076.0	983.8	859.9	639.7	74.3
Prairie Provinces	477.4	418.2	622.8	575.1	557.6	418.0	397.5	95.1
Winnipeg	324.2	267.2	410.0	341.8	327.1	256.2	258.3	100.8
British Columbia	160.9	168.1	200.9	235.1	195.8	156.5	124.1	79.3
Vancouver	122.3	137.1	160.2	187.5	149.9	123.1	96.1	78.1
Canada,.....	2,684.2	2,879.7	3,830.8	3,579.8	3,397.7	2,693.5	2,202.8	81.8

5. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS
JUNE, 1931 TO JUNE, 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)	%
<u>1931</u>			
June.....	2,036,446	2,693,538	132.3
July.....	2,051,104	2,400,461	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	2,341,833	139.1
December.....	2,012,368	2,538,123	131.1
<u>1932</u>			
January.....	1,926,627	2,071,034	107.5
February.....	1,875,221	1,990,046	106.1
March.....	1,886,563	2,024,038	107.4
April.....	1,888,499	2,073,906	109.8
May.....	1,857,530	2,175,134	115.2
June.....	1,825,014	2,202,735	116.9

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>						
June.....	108.7	99.9	101.0	72.2	80.1	97.8
July.....	99.9	98.3	99.3	71.7	83.7	43.7
August.....	100.2	92.4	100.5	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	54.8	22.2
<u>1932</u>						
January.....	84.9	86.0	94.7	69.4	64.8	22.4
February.....	93.3	86.5	93.2	69.2	63.5	24.2
March.....	87.2	83.8	92.7	69.2	64.1	32.0
April.....	86.9	80.3	89.6	63.4	54.0	33.3
May.....	80.6	90.9	86.9	67.7	45.8	36.4
June.....	89.0	81.0	84.9	66.6	43.2	31.3

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