CANADA

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

GENERAL STATISTICS BRANCH

ANNUAL REPORT
of
BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

1932

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Dominion Statistician:	R. H. Coats, B.A., F.S.S. (Hon.), F.R.S.C.
Chief, General Statistics Branch:	S. A. Cudmore, M.A., F.S.S.
Assistant on Business Statistics:	Sydney B. Smith, M.A.

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Charged against Bank Accounts at the Clearing House Centres in 1932

Financial transfers in the form of bank debits in the thirty-two clearing centres of Canada were $25,844,000,000 during last year compared with $31,586,000,000 in 1931. Consequently the decline was $5,742,000,000 or 18.2 p.c. Of the thirty-two centres, Regina alone showed a gain over the preceding year. Bank debits in Regina were $462,876,000 in 1932, compared with $412,701,000 in 1931, a gain of more than $50,000,000 or 12 p.c.

The economic depression continued in 1932, the major factors averaging lower than in the preceding year. Canadian common stock indexes reached the lowest point in June, the volume of trading being at a much lower level than in 1931. Business operations measured by general indexes showed some improvement from May to July, but reached a new low level on the present movement in the later months of the year. The price of farm products reacted severely in the last half of 1932, while newsprint and base metals were also at low levels. Wholesale prices, after firming in the third quarter, again declined and at the end of the year reached the pre-war level. These conditions account for the considerable reduction in cheque payments during 1932.

Bank deposits averaged less than in 1931, but the decline was relatively moderate. If the ratio of debits to deposits had been maintained at the level of 1931, cheque payments would have been much greater than was actually the case.

The Maritime Provinces, with debits of $519,000,000 in 1932 showed a decline of 20.4 p.c. The decline in Quebec was 26.4 p.c., the drop in Montreal being nearly 27 p.c. Debits in Ontario were $11,259,000,000, a decline of 15.8 p.c., while Toronto with debits of $8,066,000,000 recorded a drop of 15.2 p.c.

In Winnipeg the decline was limited to 4.3 p.c., while in Regina a gain of 12.2 p.c. was recorded. The net result for the Prairie Provinces was a decline of 7.8 p.c. Debits in British Columbia were $1,503,000,000, a decline of 16.8 p.c. The drop in Vancouver was 16 p.c., the total in 1932 being $1,190,500,000. (See Table 1, page 3)

The Trend during 1932

After adjustment for seasonal tendencies, gains were shown in bank debits from June to August of last year. Temporary gains were also recorded in February and November. A low point for the year was reached in December in each of the four largest clearing centres. (See table 2, page 4)

Bank Debits in Branch Banks Outside of Clearing Centres

Statistics of bank debits as published in this bulletin are limited to returns from clearing house centres only. For the purpose of establishing the ratio of the debits in clearing centres to the total amount of debits charged to accounts at all branch banks in Canada in a particular month, a special enquiry was made by the Canadian Bankers' Association in regard to the amount of bank debits charged to accounts at branch banks outside of clearing house centres during January, 1929. It was determined that the total debits outside of clearing house centres were only 14.5 p.c. of the debits in clearing centres. The business done through the passage of cash from hand to hand cannot be estimated with any degree of accuracy.

Bank Clearings in 1932

Bank clearings, at $12,916,000,000 in 1932 compared with $16,828,000,000 in the preceding year, showed a decline of 23.2 p.c. This percentage decline was considerably greater than occurred in bank debits, indicating that statistics of bank clearings are becoming more unreliable from year to year as a measure of business and speculative operations. The ratio of bank debits to bank clearings in 1932 was 200.1 p.c. compared with 187.8 p.c. in 1931. (See Table 4, page 5)

Volume and Prices in 1932

The reduction in the physical volume of business and in wholesale prices with corresponding declines in the sale and prices of speculative securities was characteristic of 1932. The official index of the physical volume of business based on 1926 equalling 100 was 78.7 in 1932 compared with 93.5 in 1931, a decline of 15.8 p.c. The decline in the index of wholesale prices, the monthly average for the year being taken in each case, was 7.0 p.c. The average for 1932 was 67.0 compared with 72.1 in the preceding year.

Common stocks averaged 34.8 p.c. lower in 1932 than in 1931, the official index being 55.5 in 1932 compared with 85.2 . Speculative trading showed a sharp decline in 1932, the number of shares sold on the Montreal Stock Exchange being 2,895,000 compared with 5,265,000 in 1931, a decrease of 45 p.c.

Indexes of five economic factors from 1928 to the present, expressed as a percentage of the monthly average for 1926, are shown in comparison with a similar index of bank debits in Table 7 on page 10.

The Equation of Exchange

The quantity of goods and services exchanged times the prices of these goods and services constitutes one side of the familiar equation of exchange. In its original form the equation was as follows: MV = PT where M denotes money and deposits and V the velocity or turnover of money and deposits, P represents prices and T the physical volume of business. The trend of volume and price in commodity and speculative exchanges during 1932 compared with the preceding year has been outlined above. The product of the indexes of volume and price month by month should indicate a decline in 1932 roughly corresponding with the drop in the index of total payments based on the statistics of bank debits and currency turnover.

Since payments by cheque in the thirty-two clearing centres of Canada were, as already stated, $25,844,000,000 compared with $31,586,000,000 in the preceding year, and since bank debits outside of clearing centres are about 14.5 p.c. of the reported totals, it follows that cheque payments in the Dominion as a whole were about $29,592,000,000 in 1932 compared with $36,167,000,000 in 1931. The circulation of bank and Dominion notes was considerably less in 1932 than in 1931, and the turnover, if proportional to the turnover of bank deposits, would also show curtailment. It is estimated that currency in circulation averaged about $182,000,000 in 1932 compared with $189,530,000 in the preceding year. On this basis, it is calculated that total payments by cheque and cash were about $31,500,000,000 compared with $36,877,000,000 in 1931. The sum of cheque and cash payments constitutes one side of the equation of exchange, while the other is the total quantity of commodities and services sold multiplied by their price.

The cyclical fluctuation of bank deposits is of a more moderate character than that of bank debits, the turnover of bank deposits being much greater in periods of prosperity than in depression. Thus the ratio of the monthly average of bank debits to the monthly average of bank deposits was 115.2 p.c. in 1932 compared with 178.0 in 1929. The present level of bank deposits is sufficient for considerable business and speculative expansion, but in a time of depression, low prices and inactive business operations result in a low velocity of bank deposits. If the same ratio was maintained in 1932 as in 1929, payments by cheque in the thirty-two clearing centres would have aggregated $39,933,000,000 compared with the actual total of $25,844,000,000.

1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES OF CANADA, 1931 AND 1932 TOGETHER WITH ABSOLUTE AND PERCENTAGE DECREASE IN 1932.

Clearing House Centres	1931	1932	Decreases in 1932 as compared with 1931	Percentages of 1932 to 1931
	$	$	$	
Maritime Provinces -				
Halifax	330,371,553	257,989,295	72,382,258	78.1
Moncton	87,229,007	73,548,793	13,680,214	84.3
Saint John	234,942,909	187,632,726	47,310,183	79.9
Total - Maritime Provinces	652,543,469	519,170,814	133,372,655	79.6
Quebec -				
Montreal	9,756,753,765	7,135,517,032	2,621,236,733	73.1
Quebec	701,258,405	560,686,426	140,571,979	80.0
Sherbrooke	92,060,809	69,997,106	22,063,703	76.0
Total - Quebec	10,550,072,979	7,766,200,564	2,783,872,415	73.6
Ontario -				
Brantford	106,212,582	85,438,727	20,773,855	80.4
Chatham	81,403,262	71,625,208	9,778,054	88.0
Fort William	66,540,124	55,335,694	11,204,430	83.2
Hamilton	649,599,942	526,940,741	122,659,201	81.1
Kingston	64,828,365	55,085,899	9,742,466	85.0
Kitchener	116,857,177	96,266,553	20,590,624	82.4
London	365,324,602	315,954,273	49,370,329	86.5
Ottawa	1,869,730,944	1,579,527,632	290,203,312	84.5
Peterborough	70,964,205	55,426,709	15,537,496	78.1
Sarnia	104,000,535	95,058,795	8,941,740	91.4
Sudbury	58,832,961	40,328,991	18,503,970	68.5
Toronto	9,512,342,450	8,066,207,006	1,446,135,444	84.8
Windsor	310,203,205	215,676,051	94,527,154	69.5
Total - Ontario	13,376,840,354	11,258,872,279	2,117,968,075	84.2
Prairie Provinces -				
Brandon	39,802,614	33,569,832	6,232,782	84.3
Calgary	647,871,720	513,557,662	134,314,058	79.3
Edmonton	489,783,798	393,433,460	96,350,338	80.3
Lethbridge	49,736,330	37,067,143	12,669,187	74.5
Medicine Hat	26,122,436	21,077,192	5,045,244	80.7
Moose Jaw	79,343,948	61,064,586	18,279,362	77.0
Prince Albert	29,802,029	21,124,445	8,677,584	70.9
Regina	412,701,024	462,876,073	50,175,049	112.2
Saskatoon	143,056,796	114,981,799	28,074,997	80.4
Winnipeg	3,279,817,622	3,138,453,543	141,364,079	95.7
Branches of the Weyburn Security Bank 1/	3,173,413	-	3,173,413	-
Total - Prairie Provinces	5,201,211,730	4,797,205,735	404,005,995	92.2
British Columbia -				
New Westminster	67,987,301	51,107,251	16,880,050	75.2
Vancouver	1,416,428,661	1,190,466,183	225,962,478	84.0
Victoria	321,383,768	261,265,467	60,118,301	81.3
Total - British Columbia	1,805,799,730	1,502,838,901	302,960,829	83.2
Grand total for Canada	31,586,463,262	25,844,288,293	5,742,174,969	81.8
Bank Clearings	16,827,602,771	12,916,265,464	3,911,337,307	76.8

1/ Statistics for 1931 are for three months.

2. INDEX NUMBERS OF BANK DEBITS IN CANADA BASED ON THE AVERAGE FOR 1926 EQUALLING 100, CORRECTED FOR SEASONAL VARIATION ACCORDING TO EXPERIENCE WITH BANK DEBITS FOR EACH CENTRE IN THE FIVE YEARS 1924-1928 INCLUSIVE

	Montreal	Toronto	Winnipeg	Vancouver	Canada
1931					
January	123.1	128.8	77.1	102.3	109.6
February	134.7	127.5	85.8	96.9	118.7
March	131.7	137.3	65.9	101.6	110.7
April	119.3	135.7	96.3	96.9	116.7
May	150.6	150.6	87.9	92.2	117.7
June	107.9	129.4	92.3	100.0	108.7
July	95.7	114.9	88.5	94.6	99.9
August	97.9	112.9	88.5	90.7	100.2
September	116.6	100.7	95.4	86.0	104.6
October	89.0	90.9	73.7	80.6	89.5
November	78.8	96.2	107.4	81.4	95.3
December	71.4	87.6	61.6	80.6	91.8
1932					
January	90.7	92.0	78.1	83.0	85.0
February	82.3	105.8	92.9	89.2	93.2
March	91.2	101.2	91.0	79.5	87.2
April	76.2	99.7	87.2	85.1	86.9
May	85.0	99.9	68.0	77.0	80.9
June	86.5	96.2	92.9	77.9	88.9
July	81.6	125.4	83.7	71.5	90.6
August	85.2	111.8	100.0	81.7	94.4
September	80.3	99.1	99.2	72.4	89.5
October	69.1	86.0	88.5	76.2	81.9
November	69.3	105.6	64.3	68.8	82.7
December	56.3	78.5	64.0	65.3	72.6

3. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS JANUARY, 1931 TO DECEMBER, 1932.

Year and Months	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 %
1931			
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
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
Average	2,028,324	2,632,206	129.8
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
Average	1,869,504	2,153,691	115.2

4. BANK DEBITS, CLEARINGS AND PERCENTAGE OF BANK DEBITS TO CLEARINGS BY MONTHS DURING 1931 AND 1932

Months	Bank Debits	Bank Clearings	Percentage of Bank Debits to Bank Clearings
	$	$	%
1931			
January	2,668,324,702	1,459,012,109	183.0
February	2,534,913,429	1,323,142,274	191.6
March	2,570,410,694	1,366,477,206	188.0
April	2,786,353,998	1,519,553,765	183.4
May	3,171,603,100	1,695,744,329	187.2
June	2,693,538,371	1,420,157,665	189.6
July	2,400,403,969	1,325,479,162	181.1
August	2,243,561,470	1,227,355,178	183.0
September	2,450,545,080	1,255,420,217	195.2
October	2,586,858,058	1,369,121,853	188.9
November	2,841,832,827	1,515,785,243	187.5
December	2,638,122,564	1,350,353,770	195.4
Total	31,586,468,262	16,827,602,771	187.8
1932			
January	2,071,034,426	1,055,910,480	190.6
February	1,990,046,321	1,014,976,818	196.1
March	2,024,037,771	1,035,915,660	194.5
April	2,073,905,560	1,072,639,133	193.3
May	2,175,183,890	1,036,815,498	209.8
June	2,202,785,422	1,081,347,486	203.7
July	2,175,590,512	1,104,504,362	197.1
August	2,115,674,903	1,058,288,904	199.9
September	2,097,930,633	1,087,028,943	193.0
October	2,367,179,485	1,176,088,050	201.3
November	2,466,314,238	1,130,127,893	218.2
December	2,084,605,132	1,062,622,237	196.2
Total	25,844,288,293	12,916,265,464	200.1

5. BANK DEBITS AT THE CLEARING HOUSE CENTRES OF CANADA, BY CLEARING CENTRES AND BY MONTHS, DURING 1931 AND 1932

1. MARITIME PROVINCES

	Halifax	Moncton	Saint John	Total for Maritime Provinces
	$	$	$	$
1931				
January	28,221,060	7,978,721	18,173,074	54,372,855
February	21,189,828	7,181,418	22,471,801	50,843,047
March	26,434,831	7,121,823	19,316,792	52,873,446
April	24,612,439	8,219,884	21,221,383	54,053,706
May	30,022,471	7,639,440	21,149,552	58,811,463
June	29,162,382	7,349,824	18,073,293	54,535,499
July	28,198,032	6,248,105	17,726,291	52,172,428
August	25,024,414	5,861,475	17,482,418	49,368,307
September	25,791,452	6,788,931	18,297,950	50,878,333
October	28,875,021	7,639,497	19,656,282	56,170,800
November	32,128,491	7,485,289	21,365,197	60,978,977
December	29,711,132	7,714,600	20,008,876	57,434,608
Total	330,371,553	87,229,007	234,942,909	652,543,469
1932				
January	22,156,279	7,533,323	18,732,643	48,422,245
February	17,665,093	6,300,441	15,607,916	39,573,450
March	19,652,810	5,697,816	15,886,107	41,236,733
April	21,065,363	6,306,370	15,150,105	42,521,838
May	26,268,205	5,992,830	16,940,146	49,201,181
June	21,431,560	6,447,752	15,693,151	43,572,463
July	24,055,506	6,180,147	15,937,810	46,173,463
August	20,325,981	5,554,296	15,947,907	41,828,184
September	22,612,132	5,585,471	15,139,745	43,337,348
October	21,709,811	5,715,077	15,816,225	43,241,113
November	21,128,316	6,039,614	13,455,878	40,623,808
December	19,918,239	6,195,656	13,325,093	39,438,988
Total	257,989,295	73,548,793	187,632,726	519,170,814

5. BANK DEBITS AT THE CLEARING HOUSE CENTRES OF CANADA, BY CLEARING CENTRES AND BY MONTHS, DURING 1931 AND 1932 (Cont'd.)

2. PROVINCE OF QUEBEC

	Montreal	Quebec	Sherbrooke	Total for Quebec Province
	$	$	$	$
1931				
January	838,471,751	56,943,923	8,736,904	904,152,578
February	870,491,441	49,646,738	8,282,991	928,421,170
March	848,074,870	53,230,473	8,396,228	909,701,571
April	858,978,323	65,906,388	7,508,418	932,393,129
May	1,083,697,261	63,298,924	8,605,721	1,155,601,906
June	798,392,162	54,284,223	8,006,898	860,683,283
July	688,234,135	66,047,459	7,475,764	761,757,358
August	680,552,490	60,814,297	7,086,333	748,453,120
September	837,591,815	51,127,857	6,674,124	895,393,796
October	812,388,687	59,511,701	7,649,119	879,549,507
November	745,538,128	58,497,071	6,810,829	799,846,028
December	705,342,702	61,949,351	6,827,480	774,119,533
Total	9,756,753,765	701,258,405	92,060,809	10,550,072,979
1932				
January	617,625,285	42,438,795	5,914,891	665,978,971
February	530,717,403	39,456,627	6,058,208	576,232,238
March	587,859,600	45,018,220	5,438,716	638,316,536
April	548,872,718	41,017,110	6,015,393	595,905,221
May	612,005,977	58,208,850	6,033,974	676,248,801
June	639,684,101	47,379,706	6,294,571	693,358,378
July	587,632,405	54,284,722	5,532,013	647,449,140
August	592,553,062	43,076,662	5,774,039	641,403,763
September	576,551,433	40,903,708	5,815,793	623,270,934
October	631,101,928	55,437,336	5,664,018	692,203,282
November	654,103,260	49,929,037	5,697,625	709,729,922
December	556,809,860	43,535,653	5,757,865	606,103,378
Total	7,135,517,032	560,686,426	69,997,106	7,766,200,564

3. PROVINCE OF ONTARIO

	Brantford	Chatham	Fort William	Hamilton
	$	$	$	$
1931				
January	8,893,506	9,995,800	5,664,970	57,282,002
February	7,459,007	6,154,665	5,463,639	46,022,640
March	8,312,693	5,744,973	4,626,455	53,395,802
April	9,440,837	6,115,118	4,970,031	57,474,626
May	9,768,438	5,453,731	5,342,485	60,047,979
June	9,828,515	5,710,838	5,801,334	57,741,692
July	9,751,183	5,066,024	6,804,281	57,266,205
August	7,749,585	5,184,259	5,419,648	48,019,126
September	7,914,223	9,127,509	4,361,775	53,334,707
October	8,681,055	6,978,218	5,531,284	55,578,337
November	8,722,595	7,306,903	5,731,532	50,254,135
December	9,690,945	8,565,224	6,822,690	53,182,691
Total	106,212,582	81,403,262	66,540,124	649,599,942
1932				
January	7,102,309	5,550,174	3,882,883	44,878,547
February	6,331,458	5,143,134	4,341,571	43,226,481
March	6,538,493	5,099,394	3,365,278	45,945,835
April	7,412,179	5,558,146	4,393,308	46,778,452
May	6,934,374	5,985,812	4,597,338	48,132,980
June	7,745,196	5,200,244	5,076,563	45,373,986
July	8,532,350	4,308,727	5,426,039	40,146,912
August	6,213,446	4,806,496	4,633,602	43,226,631
September	6,585,046	10,985,813	4,436,934	45,358,577
October	7,470,085	4,433,947	4,207,788	41,515,811
November	6,894,705	6,803,450	5,600,172	43,401,711
December	7,679,086	7,749,871	5,374,218	38,954,818
Total	85,438,727	71,625,208	55,335,694	526,840,741

5. BANK DEBITS AT THE CLEARING HOUSE CENTRES OF CANADA, BY CLEARING CENTRES AND BY MONTHS, DURING 1931 AND 1932 (Cont'd.)

3. PROVINCE OF ONTARIO (Cont'd).

	Kingston	Kitchener	London	Ottawa	Peterborough
	$	$	$	$	$
1931					
January	5,967,881	9,909,377	33,856,232	132,795,224	6,513,143
February	4,455,014	9,037,889	25,738,405	121,479,348	5,099,458
March	4,405,641	10,073,108	27,487,934	127,600,954	5,242,391
April	5,419,062	9,725,008	30,170,358	155,186,332	5,700,279
May	5,522,552	9,763,363	34,444,876	195,651,404	6,121,688
June	5,728,483	10,455,453	34,968,162	163,517,693	6,290,740
July	5,929,519	9,590,674	30,582,797	131,836,204	6,672,300
August	4,663,654	8,557,820	25,406,240	120,492,164	5,341,493
September	5,130,963	8,578,961	27,848,935	116,681,900	5,258,785
October	5,892,943	9,875,428	30,641,980	115,389,223	5,517,094
November	6,201,152	9,408,783	28,857,890	219,806,714	6,178,269
December	5,511,501	11,881,313	35,320,793	269,293,784	7,028,565
Total	64,828,365	116,857,177	365,324,602	1,869,730,944	70,964,205
1932					
January	4,657,950	9,103,382	27,018,703	122,001,509	5,616,660
February	3,639,673	7,546,801	24,870,857	127,415,527	4,581,290
March	3,862,388	7,290,973	25,670,598	122,606,765	4,563,411
April	4,506,821	8,167,768	25,620,253	141,227,874	4,672,421
May	4,832,854	7,912,735	28,037,214	174,556,712	4,364,611
June	4,961,685	8,834,623	32,108,718	158,990,008	4,711,463
July	5,373,163	8,123,630	28,838,433	132,619,042	4,818,683
August	4,171,329	6,880,379	23,283,353	124,388,352	3,939,407
September	5,292,282	7,642,792	22,651,720	83,840,457	4,406,544
October	4,788,689	8,207,136	26,296,631	89,546,033	4,045,858
November	4,292,442	8,550,215	24,945,294	203,122,656	4,258,662
December	4,706,623	8,006,119	26,612,499	99,212,697	5,447,699
Total	55,085,899	96,266,553	315,954,273	1,579,527,632	55,426,709

	Sarnia	Sudbury	Toronto	Windsor	Total for Ontario
	$	$	$	$	$
1931					
January	10,917,475	5,099,530	849,927,740	24,723,773	1,161,546,653
February	6,304,338	4,827,815	803,548,947	27,402,547	1,072,993,712
March	7,819,693	4,841,042	824,307,313	31,795,881	1,115,653,880
April	6,661,048	4,861,242	879,655,366	33,015,383	1,208,394,690
May	9,323,547	5,950,613	982,002,093	31,738,320	1,361,131,089
June	9,500,516	5,602,698	859,933,296	28,693,703	1,203,773,123
July	9,148,315	4,852,626	706,211,204	25,263,167	1,008,974,499
August	8,651,396	4,583,800	650,489,172	21,192,896	915,751,253
September	7,882,601	4,346,363	703,663,641	19,932,174	974,062,537
October	8,554,015	4,616,034	748,373,191	21,136,546	1,026,765,348
November	11,188,666	4,512,414	755,077,187	20,515,676	1,133,761,916
December	8,048,925	4,738,784	740,153,300	24,793,139	1,194,031,654
Total	104,000,535	58,832,961	9,512,342,450	310,203,205	13,376,840,354
1932					
January	5,575,675	3,508,585	606,832,314	17,128,262	862,856,953
February	7,747,472	3,096,061	666,019,395	17,569,842	921,529,562
March	6,390,985	3,480,542	607,843,440	18,636,883	861,294,985
April	6,685,232	3,698,497	646,206,355	20,332,716	925,260,022
May	8,496,347	3,435,353	650,793,022	18,869,984	966,949,336
June	8,809,979	4,308,905	639,659,457	18,457,318	944,238,145
July	8,816,157	3,123,615	708,837,937	16,964,437	975,929,125
August	6,842,583	2,873,087	644,554,209	18,365,226	894,178,100
September	11,792,485	3,212,191	692,712,677	18,054,135	916,971,653
October	9,224,939	3,211,845	707,167,953	17,265,633	927,382,348
November	6,597,118	3,300,077	823,435,440	17,288,448	1,158,490,390
December	8,079,823	3,080,233	672,144,807	16,743,167	903,791,660
Total	95,058,795	40,328,991	8,066,207,006	215,676,051	11,258,872,279

5. BANK DEBITS AT THE CLEARING HOUSE CENTRES OF CANADA, BY CLEARING CENTRES AND BY MONTHS, DURING 1931 AND 1932 (Cont'd.)

4. PRAIRIE PROVINCES

	Brandon	Calgary	Edmonton	Lethbridge
	$	$	$	$
1931				
January	3,564,012	64,047,962	42,922,566	4,357,785
February	2,979,350	58,607,926	32,245,914	3,598,438
March	2,861,714	54,308,329	34,554,069	3,476,849
April	3,202,563	51,664,117	62,685,817	3,645,168
May	3,873,683	54,171,110	38,892,380	4,262,047
June	3,197,436	57,384,592	37,717,046	4,489,876
July	3,032,117	47,322,389	35,436,545	4,500,481
August	3,005,047	42,075,342	36,985,196	4,509,095
September	3,015,556	45,618,722	38,347,266	4,121,530
October	3,542,900	51,314,993	37,268,574	4,664,845
November	3,625,244	65,533,440	39,838,434	4,176,273
December	3,902,992	55,822,798	52,889,991	3,933,893
Total	39,802,614	647,871,720	489,783,798	49,736,330
1932				
January	2,646,266	42,617,532	44,921,292	2,888,991
February	2,448,107	40,720,264	29,476,416	2,552,784
March	2,832,692	40,164,514	41,060,960	2,368,232
April	2,489,949	40,496,126	35,680,101	2,912,744
May	3,025,404	41,964,828	31,188,060	2,886,913
June	2,795,102	48,853,003	32,267,012	3,078,237
July	2,722,533	34,624,334	28,920,005	3,015,591
August	2,657,281	37,264,282	30,559,173	3,260,369
September	3,064,802	43,367,340	28,216,525	3,589,826
October	3,479,215	50,996,953	33,965,096	3,735,836
November	2,789,141	48,572,444	26,759,594	3,484,499
December	2,619,340	43,916,042	30,419,226	3,293,131
Total	33,569,832	513,557,662	393,433,460	37,067,143

	Medicine Hat	Moose Jaw	Prince Albert	Regina
	$	$	$	$
1931				
January	2,024,518	7,549,662	2,505,318	32,792,810
February	1,814,615	5,761,347	1,896,721	29,091,245
March	1,953,444	5,896,786	2,096,846	31,124,675
April	2,029,297	7,184,504	2,654,834	32,877,319
May	2,097,738	6,934,428	2,672,745	39,163,637
June	2,071,098	7,667,871	2,444,814	34,885,103
July	2,264,471	7,854,567	3,535,430	28,447,082
August	1,843,600	5,088,576	2,122,393	29,935,232
September	2,239,599	5,522,335	2,077,295	31,263,105
October	2,836,550	5,918,899	2,291,511	33,552,700
November	2,560,668	7,352,049	2,487,911	44,603,125
December	2,386,838	6,912,924	3,016,211	44,964,991
Total	26,122,436	79,343,948	29,802,029	412,701,024
1932				
January	1,720,537	5,537,524	1,773,794	33,316,297
February	1,617,036	4,441,081	1,679,758	27,526,396
March	1,717,429	4,635,398	1,720,246	44,066,253
April	1,698,726	4,384,587	2,047,164	45,322,148
May	1,534,520	5,037,649	1,775,401	39,329,184
June	1,643,208	5,213,381	1,844,093	34,226,833
July	1,742,644	5,620,336	1,681,780	35,899,007
August	1,477,864	4,438,048	1,590,261	36,717,133
September	1,731,545	5,105,090	1,566,313	41,012,553
October	2,391,041	6,101,554	1,758,087	61,582,852
November	2,047,423	5,236,295	1,763,506	34,077,329
December	1,755,219	5,313,643	1,924,042	29,800,088
Total	21,077,192	61,064,586	21,124,445	462,876,073

5. BANK DEBITS AT THE CLEARING HOUSE CENTRES OF CANADA, BY INDIVIDUAL CENTRES AND BY MONTHS, DURING 1931 AND 1932 (Cont'd.)

4. PRAIRIE PROVINCES (Cont'd.)

	Saskatoon	Winnipeg	Weyburn Security Bank	Total for Prairie Provinces
	$	$	$	$
1931				
January	13,473,683	210,960,516	1,281,807	385,480,639
February	10,092,032	194,127,882	950,968	341,166,488
March	10,953,155	182,557,235	940,638	330,423,740
April	11,487,028	259,080,743	-	436,511,390
May	12,253,246	286,311,956	-	450,632,970
June	11,890,830	256,244,365	-	417,993,031
July	11,307,893	279,619,336	-	423,320,311
August	11,952,266	246,407,993	-	383,924,740
September	10,700,396	254,509,379	-	397,415,183
October	12,758,510	335,923,119	-	490,072,601
November	13,451,433	502,957,515	-	686,586,092
December	12,736,324	271,117,583	-	457,684,545
Total	143,056,796	3,279,817,622	3,173,413	5,201,211,730
1932				
January	9,867,584	213,753,861	-	359,043,678
February	8,118,435	210,795,983	-	329,376,260
March	8,985,658	205,249,805	-	352,801,187
April	9,931,003	234,141,635	-	379,104,183
May	9,772,384	221,400,788	-	357,915,131
June	9,259,749	258,301,778	-	397,482,396
July	8,823,776	264,715,993	-	387,765,999
August	9,728,027	278,789,321	-	406,481,759
September	9,982,008	264,568,950	-	402,204,952
October	11,486,703	404,242,190	-	579,739,517
November	9,799,883	300,753,983	-	435,284,097
December	9,226,589	281,739,256	-	410,006,576
Total	114,981,799	3,138,453,543	-	4,797,205,735

5. BRITISH COLUMBIA

	New West-minster	Vancouver	Victoria	Total for British Columbia	Canada
	$	$	$	$	$
1931					
January	6,604,135	129,145,992	27,021,850	162,771,977	2,668,324,702
February	5,537,026	110,224,027	25,727,959	141,489,012	2,534,913,429
March	5,507,714	128,127,858	28,122,485	161,758,057	2,570,410,694
April	6,550,806	119,825,025	28,625,252	155,001,083	2,786,353,998
May	5,577,844	117,433,137	22,414,691	145,425,672	3,171,603,100
June	6,067,322	123,104,197	27,331,916	156,503,435	2,693,538,371
July	6,064,130	121,259,601	26,855,642	154,179,373	2,400,403,969
August	5,025,294	116,454,280	24,584,476	146,064,050	2,243,561,470
September	5,256,450	105,584,846	21,953,935	132,795,231	2,450,545,080
October	5,416,599	108,227,703	20,655,500	134,299,802	2,586,858,058
November	5,074,234	116,290,712	39,294,868	160,659,814	2,841,832,827
December	5,305,747	120,751,283	28,795,194	154,852,224	2,638,122,564
Total	67,987,301	1,416,428,661	321,383,768	1,805,799,730	31,586,468,262
1932					
January	4,710,897	104,602,441	25,419,241	134,732,579	2,071,034,426
February	4,033,375	101,619,614	17,681,822	123,334,811	1,990,046,321
March	4,215,778	100,586,243	25,586,309	130,388,330	2,024,037,771
April	4,564,942	105,565,632	20,983,722	131,114,296	2,073,905,560
May	4,440,512	97,946,152	22,482,777	124,869,441	2,175,183,890
June	4,246,316	96,124,765	23,762,959	124,134,040	2,202,785,422
July	4,575,227	91,744,157	21,953,401	118,272,785	2,175,590,512
August	4,209,073	105,082,435	22,491,589	131,783,097	2,115,674,903
September	4,159,494	89,083,895	18,902,357	112,145,746	2,097,930,633
October	4,200,124	102,058,447	18,354,654	124,613,225	2,367,179,485
November	3,649,974	97,937,915	20,598,132	122,186,021	2,466,314,238
December	4,101,539	98,114,487	23,048,504	125,264,530	2,084,605,132
Total	51,107,251	1,190,466,183	261,265,467	1,502,838,901	25,844,288,293

6. BANK DEBITS IN CANADA AND IN ECONOMIC AREAS FROM 1924 TO 1932, IN MILLION DOLLARS.

Year	Canada	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924	27,159	584.9	8,133.0	11,209.4	5,507.1	1,725.2
1925	28,126	572.5	8,475.2	11,236.0	6,000.0	1,842.3
1926	30,358	604.7	9,909.5	11,998.3	5,885.6	1,959.8
1927	36,094	627.7	12,643.9	14,641.8	6,127.0	2,053.1
1928	43,477	745.5	14,912.7	17,312.8	8,006.7	2,499.3
1929	46,670	798.0	16,483.7	18,543.3	7,922.8	2,922.8
1930	37,491	708.4	13,137.1	15,044.4	6,279.1	2,322.5
1931	31,586	652.5	10,550.1	13,376.8	5,201.2	1,805.8
1932	25,844	519.2	7,766.2	11,258.9	4,797.2	1,502.8
	Percentage of 1932 to Preceding Years from 1924 to 1931					
1924	105.1	112.7	104.7	99.6	114.8	114.8
1925	108.8	110.3	109.1	99.8	125.1	122.6
1926	117.5	116.5	127.6	106.6	122.7	130.4
1927	139.7	120.9	162.8	130.0	127.7	136.6
1928	168.2	143.6	192.0	153.8	166.9	166.3
1929	180.6	153.7	212.2	164.7	165.2	194.5
1930	145.1	136.4	169.2	133.6	130.9	154.5
1931	122.2	125.7	135.8	118.8	108.4	120.2

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

	Bank Debits	Physical Volume of Business	Employ-ment	Wholesale Prices	Common Stocks	Shares Traded
1928						
January	139.6	109.2	107.5	96.9	149.3	269.4
February	145.3	116.4	107.7	96.8	146.0	226.3
March	138.5	112.6	107.8	97.7	149.5	247.6
April	138.2	111.0	108.8	98.3	156.6	284.7
May	156.9	119.3	109.3	97.9	164.5	306.9
June	156.7	116.2	110.9	97.1	151.9	215.8
July	145.0	119.5	112.6	96.2	152.6	124.3
August	144.7	124.3	113.7	95.4	148.6	164.3
September	130.2	122.3	114.1	95.5	159.7	159.9
October	147.9	124.9	114.2	95.4	168.4	409.9
November	148.7	119.8	115.1	94.9	184.2	571.6
December	134.6	112.5	115.5	94.5	183.6	392.0
Average	143.9	117.3	111.4	96.4	159.5	281.1
1929						
January	168.2	139.8	116.4	94.5	207.4	741.2
February	160.5	127.8	116.7	95.7	209.4	362.0
March	171.5	127.5	117.0	96.1	192.6	383.3
April	151.8	131.4	117.4	94.1	191.8	198.4
May	153.1	124.4	118.9	92.4	187.1	228.8
June	144.5	124.5	119.1	92.6	185.6	136.2
July	166.7	129.8	119.3	96.0	192.8	165.0
August	163.7	127.8	121.8	98.1	207.4	373.5
September	148.0	116.3	121.5	97.3	217.1	329.5
October	163.1	124.9	120.8	96.7	186.4	641.0
November	140.2	122.3	120.6	95.8	154.7	369.1
December	132.5	109.6	117.9	96.0	156.5	193.4
Average	155.3	125.5	119.0	95.7	190.7	343.5

7. INDEXES OF SIX ECONOMIC FACTORS WITH SEASONAL ADJUSTMENT WHERE NECESSARY
1926 = 100 (Cont'd.)

	Bank Debits	Physical Volume of Business	Employ-ment	Wholesale Prices	Common Stocks	Shares Traded
1930						
January	131.9	127.2	118.7	95.6	155.7	175.4
February	131.8	116.2	117.8	94.0	155.3	147.6
March	133.2	109.6	115.8	91.9	157.6	201.4
April	129.1	111.1	114.7	91.3	166.5	284.5
May	127.1	114.0	114.0	89.9	152.1	193.4
June	137.2	108.0	113.5	88.0	134.7	246.7
July	128.8	108.9	113.8	85.8	132.0	54.7
August	125.0	109.3	113.2	84.1	125.1	99.1
September	126.6	107.0	111.7	82.5	130.8	145.1
October	125.2	102.4	111.7	81.4	111.3	240.1
November	99.8	101.7	109.3	79.8	109.6	82.9
December	104.9	99.1	107.4	77.8	103.1	94.7
Average	125.1	109.5	113.5	86.6	136.2	163.8
1931						
January	109.6	98.6	108.5	76.7	106.9	67.0
February	118.7	101.0	106.3	76.0	111.6	125.6
March	110.7	102.2	105.3	75.1	110.8	107.6
April	116.7	97.1	106.1	74.4	97.1	84.7
May	117.7	96.6	104.6	73.0	81.4	151.2
June	108.7	89.6	101.0	72.2	80.1	93.8
July	99.9	93.4	99.3	71.7	83.7	43.7
August	100.2	90.3	100.3	70.9	81.3	30.0
September	104.6	92.9	102.6	70.0	68.6	77.8
October	89.5	88.5	99.3	70.4	64.6	54.9
November	95.3	88.6	99.7	70.6	71.9	76.8
December	91.8	83.6	97.6	70.3	64.8	22.2
Average	105.3	93.5	102.6	72.6	85.2	77.9
1932						
January	85.0	83.8	98.2	69.4	64.8	22.4
February	93.2	85.4	94.7	69.2	63.5	24.2
March	87.2	81.8	93.2	69.1	64.1	32.0
April	86.9	75.3	92.7	68.4	54.0	33.3
May	80.7	79.9	89.6	67.7	45.8	36.4
June	88.9	81.4	86.8	66.6	43.2	31.3
July	90.6	78.3	84.9	66.6	49.6	50.4
August	94.4	78.1	82.3	66.8	59.0	96.6
September	89.5	77.1	82.4	66.9	63.0	90.0
October	81.9	75.3	83.4	65.0	54.8	36.7
November	82.7	75.8	82.0	64.8	53.4	34.3
December	72.6	72.6	82.4	64.0	51.3	26.6
Average	86.1	78.7	87.7	67.0	55.5	42.9