

C A N A D A

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
1933

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GENERAL STATISTICS BRANCH

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BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Charged against Bank Accounts at the
Clearing House Centres in 1933.

Financial transfers in the form of bank debits in the clearing centres of Canada were \$29,981,000,000 in 1933 compared with \$25,844,000,000 in the preceding year. Consequently the gain was \$4,137,000,000 or 16 p.c. Of the thirty-two centres, seven showed gains over the preceding year. Increases were recorded in three of the five economic areas, the Maritime Provinces and British Columbia recording declines. The decline in bank debits in the Maritime Provinces in 1933 as compared with 1932 was 7.3 p.c. The increase in the province of Quebec was 10.3 p.c., Montreal being up 11.3 p.c. Toronto and Sudbury among the centres of Ontario recorded gains of 26.7 p.c. and 3.9 p.c., respectively, the net result for Ontario being an increase of 15.7 p.c. Gains were shown in Winnipeg, Calgary and Medicine Hat, while the seven other centres of the Prairie Provinces showed declines. The increase in Winnipeg was no less than 52.9 p.c., the total for the Prairie Provinces recording a gain of 33.7 p.c. While Vancouver showed a gain of 1.4 p.c. in the year, the total for British Columbia was off 0.7 p.c. (See Table 1, page 3)

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 in that month 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.

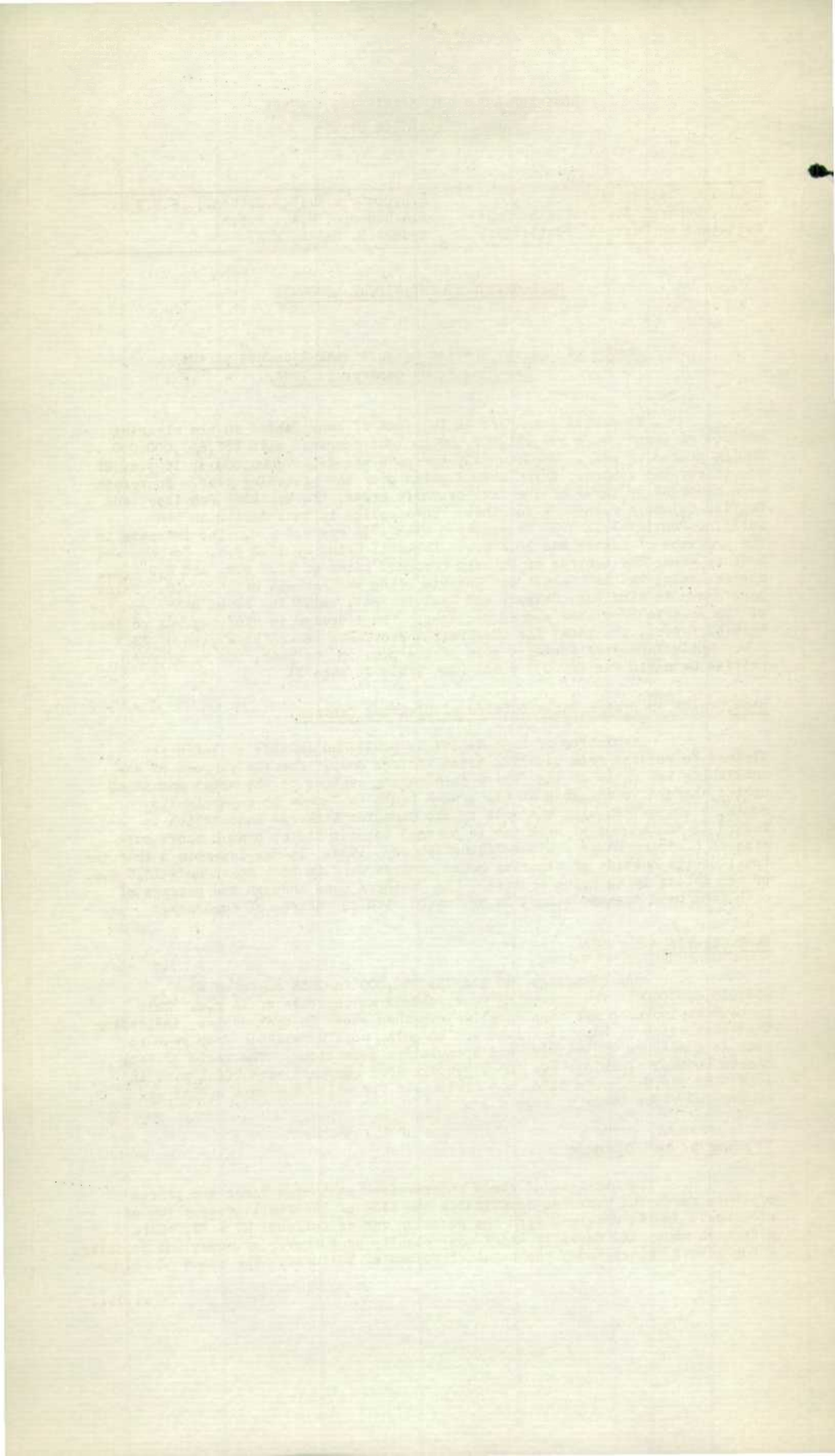
Bank Clearings in 1933

Bank clearings, at \$14,721,000,000 in 1933 compared with \$12,916,000,000 in the preceding year, showed an increase of 14 p.c. This percentage increase was considerably less than shown 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 was 203.7 p.c. in 1933 compared with 200.1 p.c. in 1932, and 159.9 p.c. in 1924, the first year for which the bank debits are available. (See Table 4, page 5.)

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

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and price on commodity and speculative exchanges during 1933 compared with the preceding year has been outlined above. The product of the indexes of volume and price month by month should indicate an advance in 1933 roughly corresponding with the rise 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, \$29,981,000,000 compared with \$25,844,000,000 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, as nearly as can be estimated, cheque payments in the Dominion as a whole were about \$34,329,000,000 in 1933 compared with \$29,591,000,000 in 1932. The circulation of bank and Dominion notes was slightly greater in 1933 than in 1932, and the turnover, if proportional to the turnover of bank deposits, would also show a gain. It is estimated that currency in circulation averaged about \$183,000,000 in 1933 compared with \$182,400,000 in the preceding year. On this basis, it is calculated that total payments by cheque and cash were about \$37,984,000,000 compared with \$32,737,000,000 in 1932. 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 133.9 p.c. in 1933 compared with 178.0 p.c. in 1929. The present level of bank deposits is sufficient for considerable business and speculative expansion. If the same ratio had been maintained in 1933 as in 1929, payments by cheque would have aggregated \$45,852,000,000 compared with the total of \$34,329,000,000 obtained by adding 14.5 p.c. to the recorded amount of debits in the thirty-two centres.

Comparison of the Trend of Bank Debits with Other Factors.

After the first quarter of 1933, a considerable improvement was shown in Canadian economic conditions. From May on, bank debits showed favourable comparisons with the corresponding months of 1932. After seasonal adjustment, the highest point of the year was reached in July, when the index on the base of 1926 was 146.0. Recession was shown during the remainder of the year, but in December the index was 86.3 compared with 72.6 in the same month of 1932. The index of the physical volume of business reached the lowest point of recent years in February, 1933. An unbroken advance was then recorded until September, the increase in the seven months being from 67.0 to 90.8. The year closed with the index standing at 86.2 compared with 72.6 in December, 1932. The index of employment in manufacturing plants also reached a low level in the first part of the year. After seasonal adjustment, the minimum was recorded on May 1, the gain from that date to Jan. 1, 1934, after seasonal adjustment, being about 14.3 p.c.

Wholesale prices moved up sharply from February to July, averaging slightly higher in 1933 than in the preceding year. The improved prospects for industrial enterprise were reflected in a marked gain in common stock prices. Speculative trading was considerably greater in 1933, a high point being reached in July. 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.

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1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES
OF CANADA, 1932 AND 1933 TOGETHER WITH ABSOLUTE AND PERCENTAGE
DECREASE IN 1933.

Clearing House Centres	1933	1932	Decreases in 1933 as com- pared with 1932	Percent- ages of 1933 to 1932.
	\$	\$	\$	
<u>Maritime Provinces -</u>				
Halifax.....	254,222,616	257,989,295	3,766,679	98.5
Moncton.....	72,568,809	73,548,793	979,984	98.7
Saint John.....	154,222,107	187,632,726	33,410,619	82.2
Total-Maritime Provinces.	481,013,532	519,170,814	38,157,282	92.7
<u>Quebec -</u>				
Montreal.....	7,943,786,599	7,135,517,032	808,269,567	111.3
Quebec.....	558,047,475	560,683,426	2,638,951	99.5
Sherbrooke.....	65,236,186	69,997,106	4,760,920	93.2
Total - Quebec.....	8,567,070,260	7,766,200,564	800,869,696	110.3
<u>Ontario -</u>				
Brantford.....	80,401,856	85,433,727	5,036,871	94.1
Chatham.....	64,147,944	71,625,208	7,477,264	89.6
Fort William.....	47,791,570	55,335,894	7,544,124	86.4
Hamilton.....	460,726,640	526,940,741	66,212,101	87.4
Kingston.....	51,473,716	55,085,399	3,612,183	93.4
Kitchener.....	93,144,693	93,266,853	3,121,855	96.8
London.....	299,150,638	315,954,273	16,823,635	94.7
Ottawa.....	1,359,009,715	1,579,527,632	240,517,917	84.8
Peterborough.....	49,090,223	55,426,709	6,336,486	88.6
Sarnia.....	86,377,931	95,053,795	8,680,864	90.9
Sudbury.....	41,886,025	40,323,991	1,562,034	103.9
Toronto.....	10,221,687,968	8,036,207,006	2,185,480,962	126.7
Windsor.....	192,566,981	215,676,051	23,109,070	89.3
Total - Ontario.....	13,027,437,905	11,258,372,279	1,768,565,526	115.7
<u>Prairie Provinces -</u>				
Brandon.....	27,283,657	33,569,832	6,286,175	81.3
Calgary.....	557,891,735	513,557,662	44,334,073	108.6
Edmonton.....	366,409,273	393,453,460	27,024,182	93.1
Lethbridge.....	36,911,296	37,067,143	155,847	99.6
Medicine Hat.....	21,505,530	21,077,192	428,338	102.0
Moose Jaw.....	48,696,759	61,064,536	12,367,827	79.7
Prince Albert.....	17,844,842	21,124,445	3,279,603	84.5
Regina.....	439,593,195	462,876,073	23,282,878	95.0
Saskatoon.....	100,029,733	114,981,799	14,952,016	87.0
Winnipeg.....	4,798,187,549	3,133,453,543	1,659,734,006	152.9
Total-Prairie Provinces..	6,414,353,624	4,797,205,735	1,617,147,889	133.7
<u>British Columbia -</u>				
New Westminster.....	47,213,108	51,107,251	3,894,143	92.4
Vancouver.....	1,207,251,145	1,190,466,183	16,784,962	101.4
Victoria.....	237,125,920	261,205,467	24,139,547	90.8
Total - British Columbia.	1,491,590,173	1,502,833,901	11,243,728	99.3
Grand Total for Canada...	29,931,465,494	25,844,288,293	4,137,177,201	116.0
Bank Clearings.....	14,720,610,958	12,916,265,464	1,804,345,494	114.0

2. INDEX NUMBERS OF BANK DEBITS IN CANADA BASED ON THE AVERAGE FOR 1926
EQUALLING 100, CORRECTED FOR SEASONAL VARIATION ACCORDING TO EX-
PERIENCE WITH BANK DEBITS FOR EACH CENTRE IN THE NINE
YEARS 1924 - 1932 INCLUSIVE

	Montreal	Toronto	Winnipeg	Vancouver	Canada
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	83.5	76.2	81.9
November	69.3	105.0	64.3	68.8	82.7
December	56.3	78.5	64.0	65.3	72.6
1933					
January	76.4	92.0	78.0	82.9	80.4
February	79.3	105.8	92.9	89.2	85.2
March	70.9	101.2	91.0	79.5	80.8
April	65.1	99.7	87.2	85.1	78.1
May	80.8	99.9	68.0	77.0	97.7
June	101.0	96.2	92.9	77.9	119.6
July	113.8	115.4	83.7	71.5	146.0
August	95.1	111.8	100.0	81.7	117.5
September	97.1	99.1	99.2	72.4	104.2
October	81.3	86.0	88.5	76.2	97.1
November	89.9	105.0	64.3	68.8	94.6
December	91.9	76.5	64.0	65.3	86.3

3. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS
JANUARY, 1932 TO DECEMBER, 1933.

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 p.c.
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	1,863,833	2,466,314	132.3
December	1,850,831	2,084,605	112.6
Average	1,869,504	2,153,691	115.2
1933			
January	1,843,733	1,968,876	106.8
February	1,828,866	1,830,277	100.1
March	1,842,923	1,887,324	102.4
April	1,842,673	1,876,753	101.9
May	1,883,765	2,649,625	140.7
June	1,895,738	2,982,418	157.3
July	1,921,978	3,527,823	183.6
August	1,881,129	2,648,513	140.8
September	1,856,556	2,457,108	132.4
October	1,863,968	2,823,357	151.5
November	1,870,638	2,937,409	151.7
December	1,857,289	2,491,922	134.2
Average	1,865,771	2,498,455	133.9

4. BANK DEBITS, CLEARINGS AND PERCENTAGE OF BANK DEBITS TO CLEARINGS BY MONTHS DURING 1932 AND 1933.

Months	Bank Debits	Bank Clearings	Percentage of Bank Debits to Bank Clearings
	\$	\$	p.c.
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	1,036,315,498	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
1933			
January	1,968,875,631	977,539,684	201.4
February	1,830,276,963	881,830,555	207.5
March	1,887,323,562	946,469,633	199.4
April	1,876,753,214	949,942,645	197.5
May	2,649,625,081	1,292,979,018	204.9
June	2,982,417,580	1,429,625,808	208.6
July	3,527,824,087	1,791,559,239	196.9
August	2,648,513,246	1,365,042,533	194.0
September	2,457,107,844	1,232,276,652	199.4
October	2,823,357,264	1,330,398,883	212.1
November	2,837,469,562	1,364,537,193	207.9
December	2,491,921,510	1,157,814,110	215.2
Total	29,981,465,494	14,720,610,958	203.7

5. BANK DEBITS AT THE CLEARING HOUSE CENTRES OF CANADA, BY CLEARING CENTRES AND BY MONTHS, DURING 1932 and 1933.

1. MARITIME PROVINCES

	Halifax	Moncton	Saint John	Total for Maritime Provinces
	\$	\$	\$	\$
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	6,120,147	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	137,652,726	519,170,814
1933				
January	19,410,618	6,467,479	12,369,801	38,247,898
February	16,865,793	5,058,564	12,572,098	34,496,455
March	16,778,851	4,889,533	11,627,618	33,296,002
April	17,651,215	4,837,169	11,079,489	33,567,873
May	27,469,654	5,946,483	12,943,412	46,359,549
June	21,454,052	5,975,495	12,657,811	40,087,358
July	22,819,701	5,492,554	14,663,791	42,976,046
August	20,741,897	5,540,668	13,772,933	40,055,498
September	21,712,911	6,831,340	13,461,548	42,005,799
October	23,454,422	6,570,317	13,451,036	43,476,275
November	24,633,401	7,049,156	13,357,224	45,039,781
December	21,230,101	7,909,551	12,265,346	41,404,998
Total	254,222,616	72,568,809	154,222,107	481,013,532

5. BANK DEBITS AT THE CLEARING HOUSE CENTRES OF CANADA, BY CLEARING CENTRES
AND BY MONTHS, DURING 1932 AND 1933 (Cont'd.)

2. PROVINCE OF QUEBEC				
	Montreal	Quebec	Sherbrooke	Total for Quebec Province
	\$	\$	\$	\$
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
1933				
January	546,404,325	55,449,628	5,132,068	606,986,021
February	520,766,211	36,544,182	4,670,454	561,980,847
March	493,376,404	36,421,745	4,563,153	534,361,302
April	480,318,009	35,115,998	4,748,000	520,182,007
May	668,949,885	44,466,828	5,332,872	718,749,585
June	824,986,235	49,200,342	7,058,008	881,244,585
July	865,123,828	45,049,292	5,907,506	916,080,626
August	665,075,586	73,795,913	5,644,404	744,515,903
September	674,849,406	44,133,817	5,556,351	724,539,574
October	725,588,685	38,523,956	5,553,217	769,665,858
November	747,365,639	42,241,364	5,673,578	795,280,581
December	730,982,386	57,104,410	5,396,575	793,483,371
Total	7,943,786,599	558,047,475	65,236,186	8,567,070,260
3. PROVINCE OF ONTARIO				
	Brantford	Chatham	Fort William	Hamilton
	\$	\$	\$	\$
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
1933				
January	6,386,517	5,325,853	3,600,281	32,547,939
February	5,146,471	3,832,081	4,621,339	29,216,718
March	5,531,632	4,036,867	2,882,082	31,657,621
April	5,780,003	3,547,432	4,294,479	34,882,386
May	6,750,956	5,293,530	3,660,392	39,767,755
June	7,091,080	5,790,849	4,237,834	46,925,713
July	8,117,677	5,907,674	4,081,545	42,999,577
August	6,518,789	5,131,502	4,326,085	38,337,694
September	6,583,010	5,340,680	3,365,927	43,312,349
October	8,290,433	5,759,323	3,870,492	44,493,757
November	6,748,489	6,449,802	4,561,310	39,575,208
December	7,456,799	7,732,351	4,289,804	37,011,923
Total	80,401,856	64,147,944	47,791,570	460,728,640

5. BANK DEBITS AT THE CLEARING HOUSE CENTRES OF CANADA, BY CLEARING CENTRES
AND BY MONTHS, DURING 1932 AND 1933 (Cont'd.)

3. PROVINCE OF ONTARIO (Cont'd.)

	Kingston	Kitchener	London	Ottawa	Peterborough
	\$	\$	\$	\$	\$
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
1933					
January	3,914,956	7,657,635	24,500,467	86,812,194	3,929,035
February	3,555,824	6,627,999	21,947,759	80,564,106	2,942,273
March	3,691,039	6,489,006	22,784,463	81,282,332	3,613,846
April	3,145,371	5,960,503	20,476,786	85,263,452	3,357,045
May	4,628,261	7,555,532	26,006,175	117,962,843	3,951,850
June	4,820,289	9,369,827	29,915,298	148,667,596	4,454,863
July	5,405,904	8,459,878	28,669,195	124,633,905	4,982,309
August	3,936,132	7,517,138	23,007,991	126,153,340	4,210,949
September	4,420,372	7,251,764	22,616,475	80,824,436	3,712,982
October	4,406,559	9,109,234	28,206,514	106,763,093	4,190,654
November	4,722,828	8,400,889	24,804,214	187,538,701	4,392,019
December	4,826,181	8,725,293	26,195,301	112,543,717	5,352,398
Total	51,473,716	98,144,698	299,130,638	1,339,009,715	49,090,223
	Sarnia	Sudbury	Toronto	Windsor	Total for Ontario
	\$	\$	\$	\$	\$
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
1933					
January	6,728,647	2,581,555	655,254,897	13,263,569	852,503,545
February	4,199,540	2,486,957	683,573,448	14,323,576	863,038,091
March	6,372,843	3,028,016	594,616,714	19,514,731	785,501,192
April	4,952,439	2,901,704	631,924,311	14,047,155	820,553,066
May	7,389,403	3,568,592	924,698,670	16,290,307	1,167,524,266
June	7,106,030	4,264,908	1,075,290,973	17,246,075	1,365,181,335
July	8,441,616	3,911,273	1,158,167,088	19,897,677	1,423,675,318
August	8,407,604	3,610,125	793,903,123	13,946,069	1,039,006,541
September	9,236,112	3,575,198	802,768,978	14,243,134	1,007,251,417
October	7,382,911	3,801,299	1,034,562,069	14,414,146	1,275,250,484
November	7,239,432	3,894,224	993,613,770	20,728,879	1,312,669,765
December	8,921,354	4,262,174	873,313,927	14,651,663	1,115,282,885
Total	86,377,931	41,886,025	10,221,687,968	192,566,981	13,027,437,905

5. BANK DEBITS AT THE CLEARING HOUSE CENTRES OF CANADA, BY CLEARING CENTRES
AND BY MONTHS, DURING 1932 AND 1933 (Cont'd.)

T

4. PRAIRIE PROVINCES

	Brandon	Calgary	Edmonton	Lethbridge
	\$	\$	\$	\$
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	3,735,826
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
1933				
January	2,164,983	43,889,939	37,646,910	2,638,206
February	1,716,419	31,566,880	22,024,684	1,899,495
March	1,959,470	38,857,413	30,026,610	2,472,509
April	2,127,803	38,208,587	28,528,723	2,457,481
May	2,370,868	49,685,044	30,242,603	2,712,946
June	2,234,553	55,415,330	34,472,109	3,028,205
July	2,882,689	63,683,283	34,260,914	3,437,012
August	2,358,122	50,482,288	25,854,008	3,538,512
September	2,290,317	47,341,606	27,160,849	3,646,775
October	2,818,030	50,268,848	32,056,030	3,676,055
November	2,189,189	48,002,557	33,391,514	3,690,403
December	2,171,214	40,489,960	30,744,324	3,713,697
Total	27,283,657	557,891,735	366,409,278	36,911,296
	Medicine Hat	Moose Jaw	Prince Albert	Regina
	\$	\$	\$	\$
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
1933				
January	1,482,964	4,493,413	1,404,784	27,162,695
February	1,279,067	2,895,811	1,018,151	21,885,526
March	1,510,325	3,042,605	1,532,728	32,583,065
April	1,511,829	3,317,548	1,252,901	32,778,491
May	1,580,454	4,192,442	1,438,377	44,657,831
June	1,844,707	3,988,481	1,580,915	30,831,770
July	2,258,730	5,155,706	1,514,749	45,072,036
August	1,880,777	4,504,901	1,515,330	42,859,992
September	2,039,815	4,139,362	1,501,222	43,017,960
October	2,132,008	4,434,175	1,694,420	39,528,348
November	1,969,253	4,403,726	1,602,439	39,481,940
December	2,015,601	4,128,589	1,788,826	39,733,541
Total	21,505,530	48,696,759	17,844,842	439,593,195

BANK DEBITS AT THE CLEARING HOUSE CENTRES OF CANADA, BY INDIVIDUAL CENTRES
AND BY MONTHS, DURING 1932 AND 1933 (Cont'd.)

4. PRAIRIE PROVINCES (Cont'd.)

	Saskatoon	Winnipeg	Total for Prairie Provinces
	\$	\$	\$
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

1933			
January	7,717,774	225,181,005	353,782,673
February	5,984,854	176,652,534	266,923,421
March	7,103,989	310,556,374	429,645,088
April	7,303,471	279,772,118	397,258,952
May	8,394,501	445,905,598	591,180,664
June	7,929,286	410,990,214	552,315,570
July	9,214,155	831,694,689	999,173,963
August	9,300,296	544,940,081	687,234,307
September	8,385,531	418,661,655	558,185,092
October	9,477,649	455,382,285	601,467,843
November	10,235,047	412,452,133	557,418,201
December	8,983,230	285,998,863	419,767,845
Total	100,029,783	4,798,187,549	6,414,353,624

5. BRITISH COLUMBIA

	New West- minster	Vancouver	Victoria	Total for British Columbia	Canada
	\$	\$	\$	\$	\$
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

1933					
January	3,536,183	91,345,533	22,473,778	117,355,494	1,968,875,631
February	3,124,645	82,757,236	17,956,268	103,838,149	1,830,276,963
March	3,488,593	84,720,246	16,311,139	104,519,978	1,887,323,562
April	3,647,539	81,851,036	19,692,741	105,191,316	1,876,753,214
May	4,177,119	102,600,331	19,033,517	125,810,967	2,649,625,031
June	4,051,478	119,202,246	20,335,008	143,588,732	2,982,417,580
July	4,770,425	117,790,494	23,357,215	145,918,134	3,527,824,087
August	4,168,031	114,548,374	18,984,592	137,700,997	2,648,513,246
September	4,199,409	100,275,149	20,651,404	125,125,962	2,457,107,844
October	4,156,958	109,694,969	19,644,872	133,496,799	2,823,357,264
November	3,693,608	103,828,324	19,539,302	127,061,234	2,837,469,562
December	4,199,120	98,637,207	19,146,084	121,982,411	2,491,921,510
Total	47,213,108	1,207,251,145	237,125,920	1,491,590,173	29,981,465,494

6. BANK DEBITS IN CANADA AND IN ECONOMIC AREAS FROM 1924 TO 1933.
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
1933	29,981	481.0	8,567.1	13,027.4	6,414.4	1,491.6

Percentage of Preceding Years to 1933.

1924	90.6	121.6	94.9	86.0	85.9	115.7
1925	93.8	119.0	98.9	86.2	93.5	123.5
1926	101.3	125.7	115.7	92.1	91.8	131.4
1927	120.4	130.5	147.6	112.4	95.5	137.6
1928	145.0	155.0	174.1	132.9	124.8	167.6
1929	155.7	165.9	192.4	142.3	123.5	196.0
1930	125.0	147.3	153.3	115.5	97.9	155.7
1931	105.4	135.7	123.1	102.7	81.1	121.1
1932	86.2	107.9	90.7	86.4	74.8	100.8

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

	Bank Debits	Physical Volume of Business	Employment in manufacturing first of following month	Wholesale Prices	Common Stocks	Shares Traded
1928						
January	139.6	109.2	106.1	96.9	149.3	269.4
February	145.3	116.4	106.6	96.8	146.0	226.3
March	138.5	112.6	108.0	97.7	149.5	247.6
April	138.2	111.0	108.1	98.3	156.6	284.7
May	156.9	119.3	109.2	97.9	164.5	306.9
June	156.7	116.2	110.0	97.1	151.9	215.8
July	145.0	119.5	111.7	96.2	152.6	124.3
August	144.7	124.3	113.0	95.4	148.6	164.3
September	130.2	122.3	112.7	95.5	159.7	159.9
October	147.9	124.9	114.0	95.4	168.4	409.9
November	148.7	119.8	114.3	94.9	184.2	571.6
December	134.6	112.5	116.9	94.5	183.6	392.0
Average	143.9	117.3	110.9	96.4	159.5	281.1
1929						
January	168.2	139.8	117.0	94.5	207.4	741.2
February	160.5	127.8	117.8	95.7	209.4	362.0
March	171.5	127.5	118.0	96.1	192.6	383.3
April	151.8	131.4	118.8	94.1	191.8	198.4
May	153.1	124.4	117.6	92.4	187.1	228.8
June	144.5	124.5	117.0	92.6	185.6	136.2
July	166.7	129.8	117.9	96.0	192.8	165.0
August	163.7	127.8	116.8	98.1	207.4	373.5
September	148.0	116.3	117.0	97.3	217.1	329.5
October	163.1	124.9	116.0	96.7	186.4	641.0
November	140.2	122.3	114.2	95.8	154.7	369.1
December	132.5	109.6	116.0	96.0	156.5	193.4
Average	155.3	125.5	117.0	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	Employment in manufacturing 1st of following month	Wholesale Prices	Common Stocks	Shares Traded
1930						
January	131.9	127.2	114.3	95.6	155.7	175.7
February	131.8	116.2	112.9	94.0	155.3	147.6
March	133.2	109.6	112.8	91.9	157.6	201.4
April	129.1	111.1	111.5	91.3	166.5	284.5
May	127.1	114.0	110.2	89.9	152.1	193.4
June	137.2	108.0	108.3	88.0	134.7	246.7
July	128.8	108.9	106.9	85.8	132.0	54.7
August	125.0	109.3	105.5	84.1	125.1	99.1
September	126.6	107.0	105.0	82.5	130.8	145.1
October	125.2	102.4	103.6	81.4	111.3	240.1
November	99.8	101.7	101.8	79.8	109.6	82.9
December	104.9	99.1	102.1	77.8	103.1	94.7
Average	125.1	109.5	107.9	86.6	136.2	163.8
1931						
January	109.6	98.6	99.7	76.7	106.9	67.0
February	118.7	101.0	99.4	76.0	111.6	125.6
March	110.7	102.2	101.0	75.1	110.8	107.6
April	116.7	97.1	99.9	74.4	97.1	84.7
May	117.7	96.6	96.4	73.0	81.4	151.2
June	108.7	89.6	94.6	72.2	80.1	93.8
July	99.9	93.4	91.9	71.7	83.7	43.7
August	100.2	90.3	92.2	70.9	81.3	30.0
September	104.6	92.9	89.2	70.0	68.6	77.8
October	89.5	88.5	88.0	70.4	64.6	54.9
November	95.3	88.6	89.0	70.6	71.9	76.8
December	91.8	83.6	91.4	70.3	64.8	22.2
Average	105.3	93.5	94.4	72.6	85.2	77.9
1932						
January	85.0	83.8	89.1	69.4	64.8	22.4
February	93.2	85.4	88.6	69.2	63.5	24.2
March	87.2	81.8	88.3	69.1	64.1	32.0
April	86.9	75.3	85.1	68.4	54.0	33.3
May	80.7	79.9	83.4	67.4	45.8	36.4
June	88.9	81.4	83.0	66.4	43.2	31.3
July	90.6	78.3	80.1	66.4	49.6	50.4
August	94.4	78.1	81.0	66.7	59.0	96.6
September	89.5	77.1	81.8	65.9	63.0	90.0
October	81.9	75.3	80.9	65.0	54.8	36.7
November	82.7	75.8	81.4	64.7	53.4	34.3
December	72.6	72.6	81.0	64.0	51.3	26.6
Average	86.1	78.7	83.6	66.9	55.5	42.9
1933						
January	80.4	68.1	77.8	63.9	51.6	35.7
February	85.2	67.0	77.2	63.6	47.6	49.9
March	80.8	68.4	77.0	64.4	47.3	36.9
April	78.1	69.8	76.2	65.4	51.9	86.5
May	97.7	76.4	77.6	66.9	63.7	192.4
June	119.6	82.2	80.7	67.6	74.7	279.0
July	146.0	84.1	82.6	70.5	83.3	328.9
August	117.5	89.8	84.6	69.4	78.7	73.7
September	104.2	90.8	84.4	68.9	78.4	77.0
October	97.1	88.2	85.6	67.9	70.4	70.9
November	94.6	85.5	85.4	68.7	73.7	65.8
December	86.3	86.2	87.1	69.0	72.2	60.1
Average	99.0	79.7	81.4	67.2	66.1	113.1

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