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GENERAL STATISTICS BRANCH

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or
Amount of Cheques Passing Through the Banks
at
Clearing House Centres in Canada

DECEMBER 1924

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Minister of Trade and Commerce.

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1925

BANK DEBITS TO INDIVIDUAL ACCOUNTS

OR

Amount of Cheques charged against Bank Accounts at the
Clearing House Centres in Dec. 1924.

The bank debits to individual accounts in the clearing house centres of Canada, as reported to the Dominion Bureau of Statistics by the Canadian Bankers' Association, declined about 1 p.c. in December when compared with the record of the preceding month. The debits of December are normally 5 p.c. less than in November according to a computation by a recognized method, and when allowance is thus made for seasonal movements, the debits increased 4 p.c. in December. The actual bank debits were \$2,824,681,000 in December as compared with \$2,843,726,000 in the preceding month.

The bank clearings in December were \$1,708,934,000 being an increase of about 10 p.c. over the preceding month or 15 p.c. if allowance is made for seasonal tendencies.

The Five Economic Areas.

Of the five economic areas, the province of Quebec made the greatest gain amounting to nearly 28 p.c. The debits of Quebec city were practically maintained, while the totals for Montreal and Sherbrooke increased 30 p.c. and 11 p.c. respectively. When allowance is made for seasonal tendencies the debits of Montreal advanced nearly 38 p.c.

Small increases were recorded at each of the three centres in the Maritime Provinces. The debits of Halifax increased more than 2 p.c. and of St. John nearly 5 p.c. The increase at Moncton was \$443,000, the debits in December being \$6,472,000.

Increases were also shown by each of the three clearing centres of British Columbia, the net result being an advance of 3.6 p.c. for the province from \$153,170,000 in November to \$158,736,000 in December. The debits of Vancouver increased about 3 p.c. or 6 p.c. when allowance is made for seasonal variation. The increases at New Westminster and Victoria were 7.5 p.c. and 5.3 p.c. respectively.

The debits of eight of the clearing centres of Ontario showed increases, and the substantial decline for the Province was due chiefly to the drop at Ottawa where the debits of November were inflated by government financing. The debits of Ottawa declined 61 p.c. to \$163,713,000 and there was slightly less activity at Kingston and Windsor. The remaining centres reported larger debits, the gains at Toronto and Hamilton being 3 p.c. and 3 p.c. respectively. The debits in Ontario during December were \$1,054,188,000 a decline of 15.5 p.c.

Of the ten centres in the Prairie Provinces seven showed increases and three declines. The debits charged to individual accounts in the branches of the Weyburn Security Bank were also somewhat less than in November. The debits for the three provinces were \$656,394,000 in December as compared with \$691,954,000 in the preceding month, a decline of about 5 p.c. The decline at Winnipeg was seasonal only as the apparent decline of 8 p.c. would be changed into an increase of 7 p.c. when correction is made for seasonal tendencies.

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BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING
HOUSE CENTRES OF CANADA, NOVEMBER AND DECEMBER
1924, WITH BANK CLEARINGS FOR DECEMBER.

Clearing House Centres	Debits to Individual Accounts		Bank Clearings
	November	December	December
	\$	\$	\$
<u>Maritime Provinces-</u>			
Halifax	22,582,719	23,076,865	13,341,806
Moncton	6,028,833	6,472,037	3,892,497
St. John	17,529,033	18,362,085	10,805,193
Total-Maritime Prov.	46,140,593	47,910,987	28,039,496
<u>Quebec-</u>			
Montreal	652,331,962	849,406,803	548,745,031
Quebec	49,370,993	49,163,028	27,282,692
Sherbrooke	7,963,825	8,858,600	3,406,171
Total-Quebec	709,671,880	907,433,433	579,433,894
<u>Ontario-</u>			
Brantford	7,078,398	8,680,982	4,197,473
Chatham	7,401,231	8,215,854	2,953,684
Fort William	11,393,512	12,947,163	5,421,163
Hamilton	46,235,238	47,556,275	22,485,940
Kingston	6,307,144	5,785,615	3,299,935
Kitchener	7,321,862	8,893,085	4,645,627
London	22,074,130	24,938,363	13,534,355
Ottawa	420,579,332	163,711,554	51,887,396
Peterborough	6,248,649	6,959,924	3,826,358
Toronto	689,545,349	743,195,444	486,057,891
Windsor	23,604,998	22,305,475	13,176,718
Total- Ontario	1,247,739,943	1,054,137,744	591,486,540
<u>Prairie Provinces-</u>			
Brandon	5,741,164	5,808,858	3,421,341
Calgary	73,740,362	62,244,048	39,492,324
Edmonton	28,941,729	30,419,359	22,215,233
Lethbridge	6,550,305	6,290,412	2,854,032
Medicine Hat	5,663,505	15,937,843	1,465,679
Moose Jaw	9,686,343	10,145,314	6,421,037
Prince Albert	3,171,631	2,457,578	1,594,329
Regina	29,662,465	42,528,135	20,416,944
Saskatoon	11,270,628	11,709,537	8,316,552
Winnipeg	511,274,117	472,987,050	324,497,832
Branches of the Weyburn Security Bank	7,281,285	5,865,367	-
Total-Prairie Pro.	691,953,554	658,395,551	430,695,303
<u>British Columbia-</u>			
New Westminster	5,120,322	5,505,603	2,569,924
Vancouver	126,405,867	130,466,619	68,813,190
Victoria	21,643,994	22,763,234	7,895,312
Total-Br. Columbia	153,170,183	158,735,506	79,278,926
Grand Total for Canada	2,848,726,053	2,824,661,224	1,708,934,159

The total of bank debits may now be compared with the total of bank clearings as reported by the Canadian Bankers' Association. It will be seen that the bank debits are much in excess of the clearings. The totals of bank debits for the five great economic areas for the twelve months for which this record is available have been as follows:-

Debits to Individual Accounts at Clearing House Centres
in Canada as compared with Bank Clearings.
January - December 1924.

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
	\$	\$	\$	\$
January	51,937,473	616,921,585	907,187,997	453,695,108
February	46,567,002	683,615,011	997,496,920	427,894,333
March	48,362,802	608,856,032	792,029,265	386,173,367
April	51,887,731	641,609,647	794,049,183	404,408,107
May	50,507,836	650,122,388	920,114,491	528,221,533
June	48,540,632	623,612,496	785,553,569	437,565,169
July	50,685,379	667,880,379	871,937,756	582,581,940
August	54,132,234	609,882,144	752,676,938	411,121,781
September	43,155,084	622,292,068	983,342,286	409,608,856
October	45,033,785	790,484,006	1,303,033,929	767,233,073
November	46,140,595	709,671,880	1,247,729,843	691,953,554
December	47,910,987	907,433,456	1,054,127,744	656,395,551
Cumulative				
Tot. (12Mo)	584,861,374	8,132,991,102	11,209,395,041	6,186,848,272

	British Columbia	Total for Dominion	Bank Clearings 1924	Percentage of Bank Debits to Bank Clearings
	\$	\$	\$	%
January	147,844,003	2,177,586,166	1,387,398,716	157.0
February	131,430,166	2,187,003,498	1,274,132,415	173.2
March	138,207,477	1,973,628,673	1,174,278,616	168.1
April	137,429,442	2,029,382,110	1,266,030,548	160.3
May	141,133,534	2,290,109,812	1,431,525,728	160.1
June	131,498,275	2,056,775,141	1,259,802,974	164.0
July	149,550,292	2,322,635,746	1,461,414,659	155.3
August	139,257,301	1,967,070,398	1,252,548,630	157.0
September	139,414,893	2,198,413,187	1,366,653,064	161.5
October	157,492,663	2,963,267,516	1,771,879,403	167.2
November	153,170,183	2,848,726,053	1,647,124,234	173.0
December	158,735,506	2,824,661,224	1,708,934,159	156.2
Cumulative				
Tot. (12Mo)	1,725,163,735	27,339,259,524	16,998,733,146	162.7

THE TURNOVER OF BANK DEPOSITS.

The turnover of bank deposits so far as it may be ascertained from the ratio of the debits to individual accounts at the clearing house centres during a given month to the bank deposits in Canada as at the end of the preceding month, showed in December some reaction in business as compared with the previous month. There was an increase in bank deposits between November and December of 3.4 p.c. The ratio of bank debits to deposits for December was 160.1 p.c. as compared with 166.8 p.c. in November, this fact being an indication of a slowing up in business.

Bank Deposits and Bank Debits, and Ratio of
Debits to Deposits, Jan.-Dec. 1924.

Month	Demand and Notice Deposits in Canada as of last day of preceding month. (000's omitted)	Bank Debits (000's omitted)	Percentage of Bank Debits to Deposits in Canada
	\$	\$	%
1924 -			
January	1,739,877	2,177,586	125.2
February	1,701,061	2,189,003	129.8
March	1,684,371	1,973,629	117.1
April	1,683,487	2,029,382	120.3
May	1,715,793	2,290,110	133.5
June	1,684,127	2,056,775	122.2
July	1,718,129	2,322,636	135.2
August	1,678,706	1,967,070	117.1
September	1,664,299	2,198,413	132.0
October	1,674,794	2,963,268	176.9
November	1,707,859	2,848,726	166.8
December	1,765,161	2,824,661	160.1



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