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CANADA
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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

AUGUST 1924

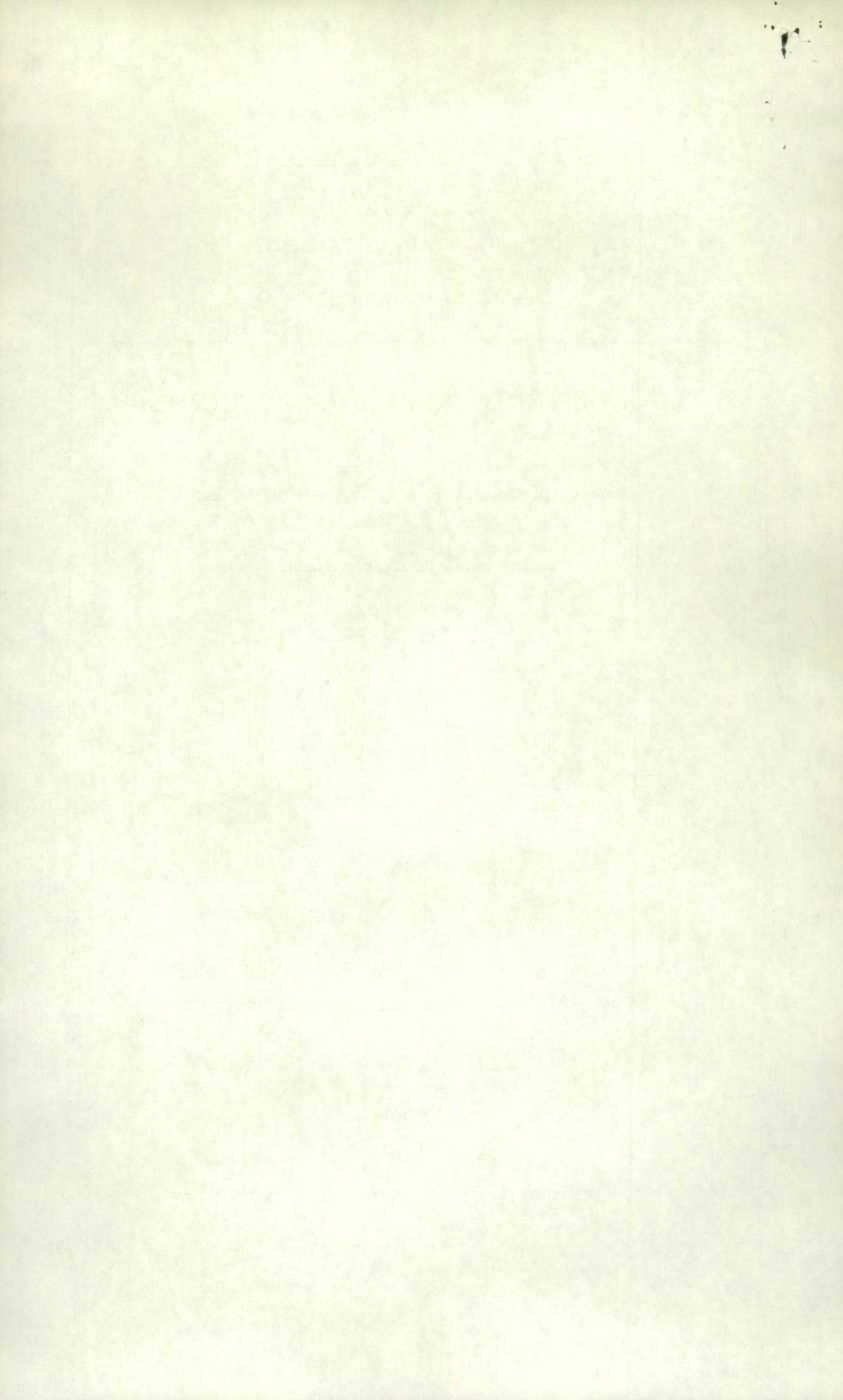
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BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

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

The bank debits to individual accounts in the clearing house centres of Canada as reported to the Dominion Bureau of Statistics were \$1,867,000,000 in August as compared with \$2,333,000,000 in the preceding month. This represents a decline of \$355,600,000 or about 16 per cent. According to the experience of the last ten years the transactions in August are on the average about 7 p.c. less than in July, and if allowance were made for this seasonal movement the adjusted debits in August would be only about 9 p.c. less than in the preceding month. In comparing the debits of July and August, it should be noted that the debits in July were higher than usual being 14 p.c. greater than in June, seasonal tendencies being provided for.

The bank clearings in August were \$1,253,000,000 as compared with \$1,431,000,000 in July representing a decline of nearly 8 p.c. after the seasonal variation is eliminated.

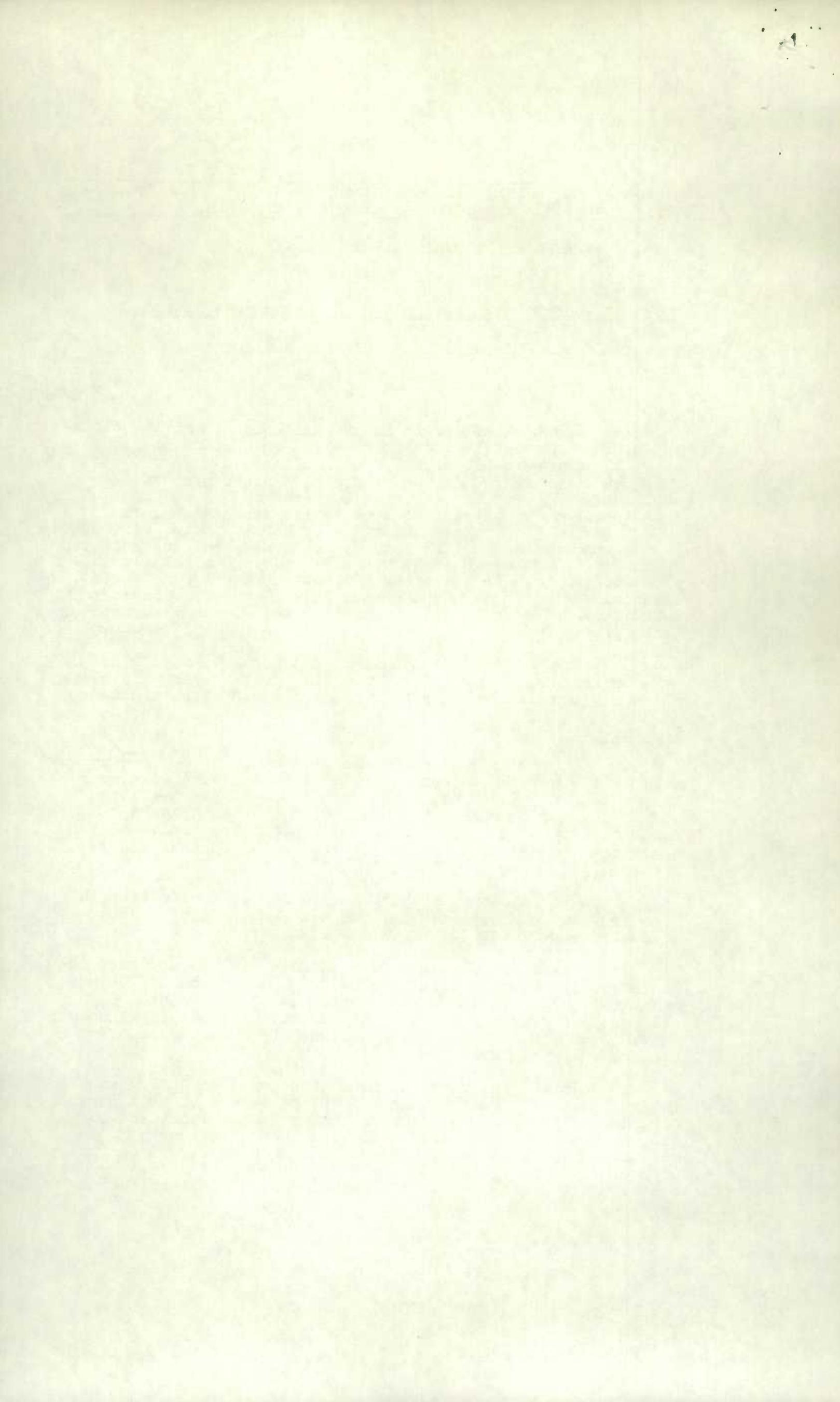
The Five Economic Areas.

Of the five economic areas into which the country is divided for purposes of presentation, the maritime provinces only showed a gain. The unadjusted debits in August were \$54,132,000 as compared with \$50,625,000 in the preceding month representing a gain of nearly 7 p.c. The debits of Halifax increased 11 p.c. and in St. John the advance was nearly 8 p.c.

Quebec city and Sherbrooke suffered declines of 15 p.c. and 13 p.c. respectively, the net result being a drop of nearly 9 p.c. for the province of Quebec.

Brantford was the only centre of Ontario to show an increase, the amounts being \$7,766,000 in July and \$7,794,000 in August. The debits of Ottawa and Hamilton declined 20 p.c. and 9 p.c. respectively. The debits for the province were \$753,000,000 in August being a decline of about 14 p.c. from the preceding month.

In the prairie provinces three of the smaller centres including Brandon, Lethbridge and Prince Albert as well as the branches of the Weyburn Security Bank reported increased debits in August. The debits of Regina were nearly maintained while Calgary, Regina, and Edmonton showed declines of 9 p.c., 13 p.c., and 18 p.c. respectively. The net result was that the debits of the three provinces declined about 29 p.c.



The considerable gain in the unadjusted debits of Vancouver was offset by declines in Victoria and New Westminster. The aggregate debits during August in British Columbia were \$159,300,000 as compared with \$149,600,000 in July, representing a decline of about 7 p.c.

The Four Large Commercial Centres.

Montreal alone of the four large commercial centres showed a gain in bank debits in August after allowance was made for the seasonal trend. The actual transactions declined from \$605,853,000 to \$557,632,000 but the seasonal tendency for Montreal was also substantially adverse, the net result being a slight gain of nearly one per cent. Although the absolute gain of Vancouver was from \$114,747,000 to \$116,183,000, the debits were scarcely maintained if correction is made for seasonal tendencies. The decline in the adjusted debits of Toronto was nearly 4 p.c. Winnipeg suffered the greatest decline amounting to more than 24 p.c. but the drop was not surprising since the gain in the debits of July over the preceding month was nearly 46 p.c.

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

Clearing House Centres	Debits to Individual Accounts	Bank Clearings	
	July	August	August
	\$	\$	\$
<u>Maritime Provinces-</u>			
Halifax	20,053,666	32,343,739	13,525,484
Moncton	6,605,519	5,909,455	3,170,251
St. John	24,046,194	25,879,040	12,443,344
Total Maritime Prov.	50,685,379	54,133,234	29,139,079
<u>Quebec-</u>			
Montreal	606,852,555	557,632,359	408,789,470
Quebec	53,141,329	44,453,642	22,466,686
Sherbrooke	8,886,495	7,796,143	3,377,539
Total Quebec	667,880,379	602,882,144	434,633,695
<u>Ontario-</u>			
Brantford	7,766,443	7,793,874	3,306,453
Chatham	7,254,948	5,580,945	2,178,989
Fort William	7,686,712	5,846,608	3,516,799
Hamilton	48,988,900	44,501,919	20,265,056
Kingston	6,631,464	5,293,555	3,017,282
Kitchener	9,263,917	7,549,142	3,403,073
London	21,574,208	18,584,408	10,553,288
Ottawa	126,144,096	109,871,505	24,827,634
Peterborough	5,650,818	5,304,096	3,205,660
Toronto	598,869,445	535,897,011	375,771,153
Windsor	32,086,805	23,454,875	14,822,053
Total - Ontario	871,957,756	753,676,938	464,667,418
<u>Prairie Provinces.-</u>			
Brandon	3,944,003	3,985,843	2,429,193
Calgary	43,420,627	38,440,306	20,760,589
Edmonton	30,001,657	34,460,654	15,898,635
Lethbridge	4,204,632	5,092,617	2,087,381
Medicine Hat	3,620,515	3,665,339	1,187,608
Moosejaw	8,684,605	7,188,039	4,063,288
Prince Albert	1,918,153	2,037,232	1,215,142
Regina	23,364,033	19,543,516	12,376,873
Saskatoon	9,603,532	9,387,590	6,620,972
Winnipeg	454,323,487	296,929,924	176,958,959
Branches of the Weyburn			
Security Bank	1,236,613	1,391,732	-
Total-Prairie Prov.	582,581,940	411,121,781	243,598,640
<u>British Columbia-</u>			
New Westminster	5,283,887	4,561,562	2,524,831
Vancouver	114,747,156	116,182,649	67,847,510
Victoria	39,530,249	18,513,090	10,137,457
Total-Br.Columbia	149,550,283	139,257,301	80,509,793
GRAND TOTAL FOR CANADA -	2,323,635,746	1,967,070,398	1,252,548,650

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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 eight 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.
Detailed to August 1934.

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
January	51,937,473	615,921,585	907,187,297	454,695,108
February	46,557,008	603,615,011	897,486,930	427,894,333
March	48,332,603	608,856,062	798,039,265	386,173,267
April	51,887,731	611,602,647	794,049,183	404,406,107
May	50,507,866	650,132,388	920,114,491	528,221,535
June	48,540,632	623,612,496	735,558,569	467,565,169
July	50,685,379	667,820,379	871,857,756	582,581,940
August	54,132,234	609,882,144	752,576,938	411,121,781
Cumulative				
Totals (8 mos)	403,620,925	5,103,509,712	6,721,051,179	3,661,659,238

	British Columbia	Total for Dominion	Bank Clearings 1934	Percentage of Bank Debits to Bk. Clear.
January	147,844,005	3,171,586,166	1,387,398,716	157.0
February	131,430,166	2,187,003,498	1,374,132,415	175.2
March	138,207,477	1,975,628,673	1,174,278,616	168.1
April	137,429,442	2,029,382,110	1,366,050,548	160.3
May	141,133,534	2,290,108,812	1,431,525,728	160.1
June	131,498,275	2,053,775,141	1,259,802,374	164.0
July	149,550,202	2,323,635,746	1,461,414,659	155.3
August	139,257,501	1,937,070,398	1,352,548,630	157.0
Cumulative				
Totals (8mos)	1,116,750,490	17,004,191,594	10,507,132,286	161.8

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 debits in Canada as at the end of the preceding month, showed in August considerable curtailment in business as compared with the previous month. In spite of a decrease of about 3 per cent in bank deposits between June and July the ratio of bank debits to deposits for August were 117.1 per cent as compared with 135.2 per cent in July, this fact being an indication of a temporary slowing up in business.

Bank Deposits and Bank Debits, and Ratio of Debits to Deposits, Jan.-August, 1934.

Month	Demand and Notice Deposits in Canada as of last day of preceding month (ooo's omitted)	Bank Debits (ooo's omitted)	Percentage of Bank Debits to Deposits in Canada
1934			%
January	1,759,877	2,177,586	125.2
February	1,701,061	2,189,003	129.3
March	1,684,271	1,973,629	117.1
April	1,686,487	2,029,382	120.3
May	1,715,795	2,200,110	133.5
June	1,684,127	2,056,775	122.2
July	1,718,139	2,102,636	135.2
August	1,678,706	1,967,070	117.1

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