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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

SEPTEMBER 1924

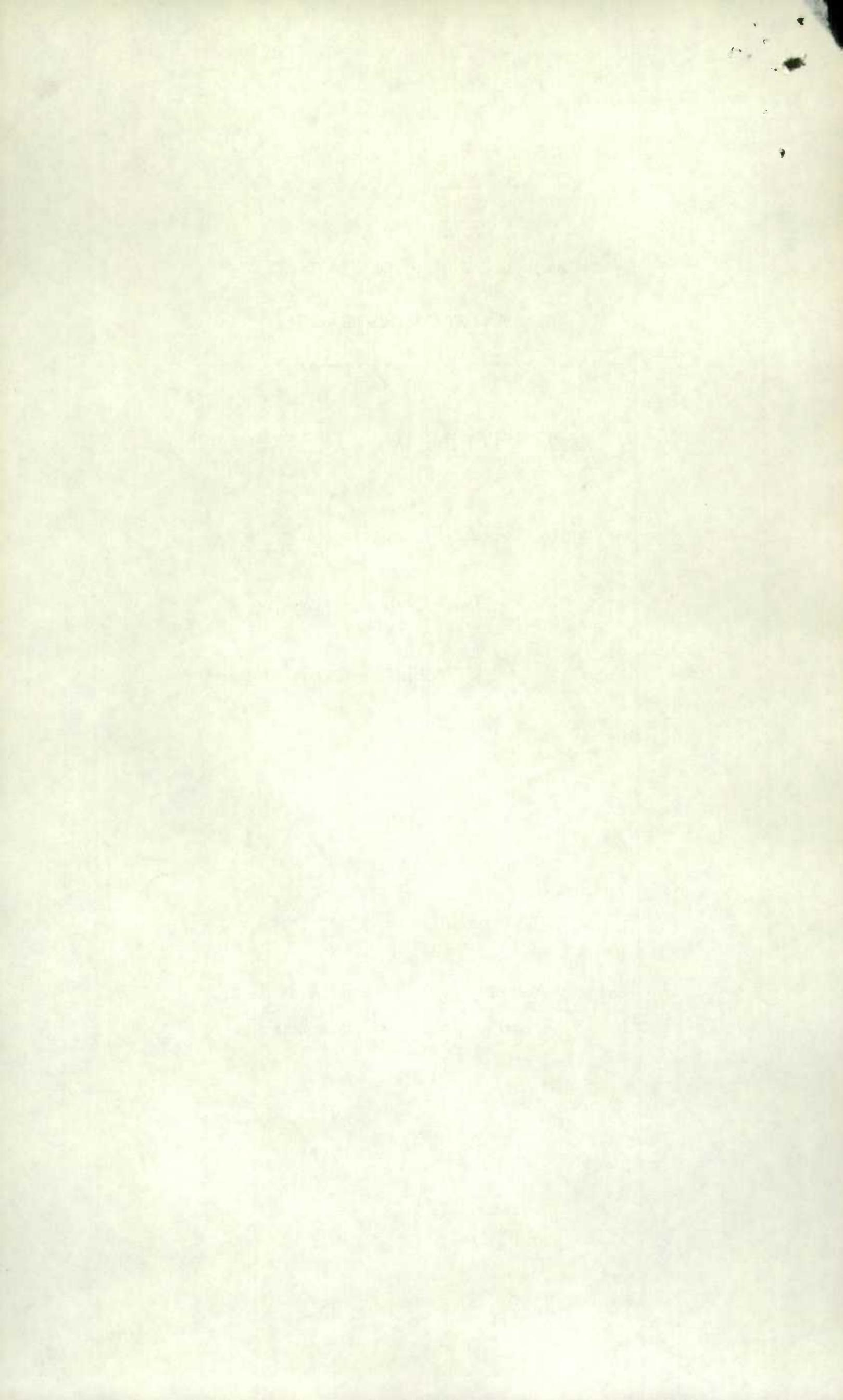
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BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

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

The debits to individual accounts in the clearing house centres of Canada as reported to the Dominion Bureau of Statistics by the Canadian Bankers' Association showed an increase of 9.7 p.c. in September as compared with the transaction of the preceding month, due allowance being made for seasonal variations. The debits in September amounted to \$2,198,413,000 as compared with \$1,967,070,000 in August resulting in an unadjusted increase of \$231,343,000 or 11.7 p.c. With the exception of May and July the debits of September were greater than in any previous month since the publication of the statistics was commenced at the first of the year.

The bank clearings were \$1,363,653,000 in September as compared with \$1,252,549,000 in the preceding month representing an increase of nearly 9 p.c. or nearly 7 p.c. if the seasonal trend is eliminated.

The Five Economic Areas.

The important increase in the debits of Ontario was the striking feature of the statistics for September. The increase for the province was nearly 22 p.c., the amount of the debits being \$752,700,000 in August and \$983,000,000 in September. Brantford and Windsor were the only centres in the province to suffer declines while London and Fort William had increases of about two million dollars each. The increase at Ottawa was nearly 22 p.c. and at Hamilton nearly 7 p.c.

The debits of Quebec province increased about 2 p.c. from \$609,882,000 to \$622,892,000. The activity at Montreal accounted for the increase, Quebec city and Sherbrooke showing declines of about 9 p.c. and 1 p.c. respectively.

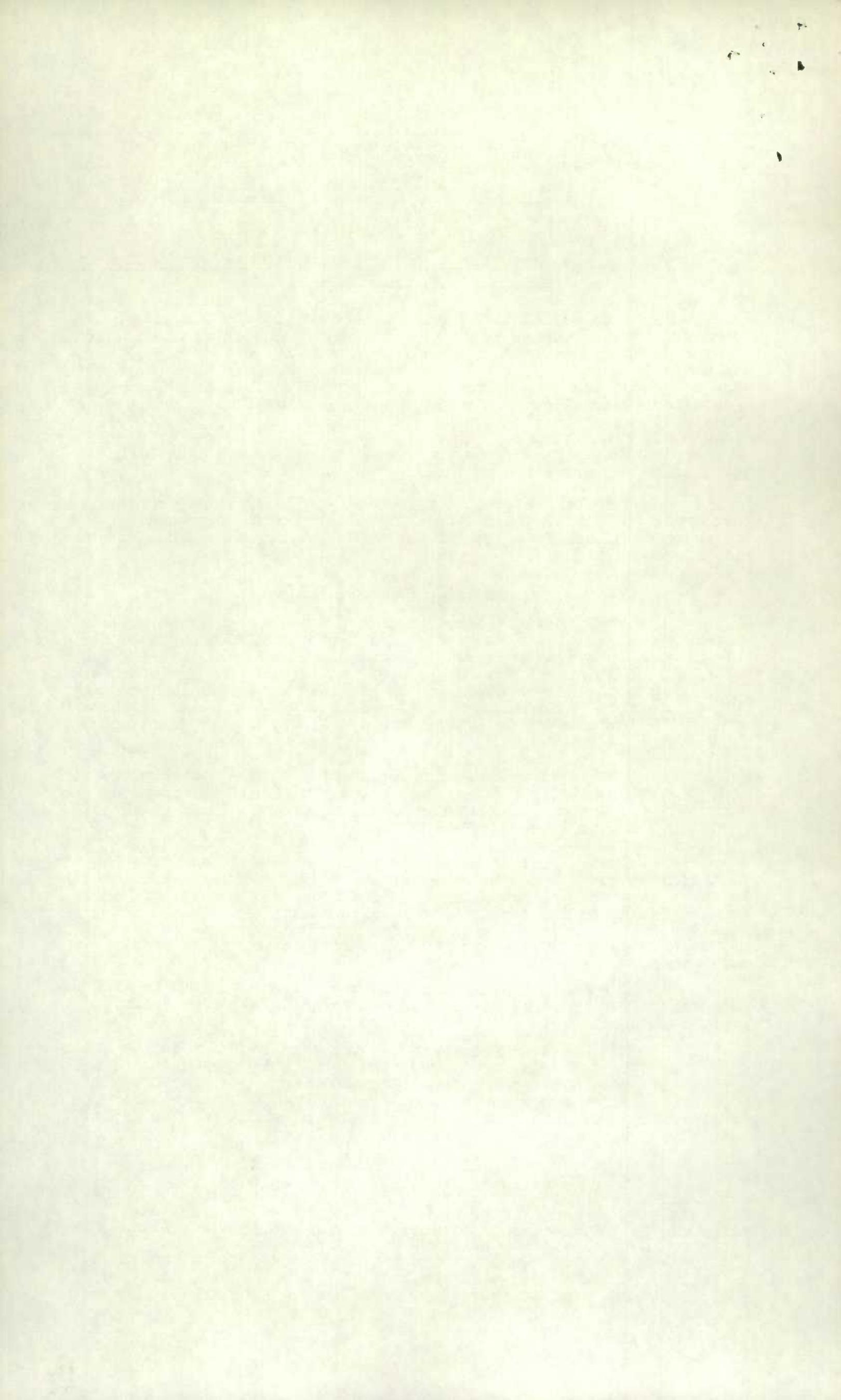
In the prairie provinces an uneven condition developed, with six centres and the branches of the Weyburn Security Bank showing increases and four centres suffering declines. The debits of Moose Jaw and Saskatoon increased about 10 p.c. each; the increase at Edmonton was 8 p.c., at Regina 3 p.c. and at Calgary 2 p.c. The net result was that the aggregate for the three provinces was nearly maintained.

The debits of British Columbia gained slightly in view of the increases at New Westminster and Victoria which were 15 p.c. and 12 p.c. respectively.

The Maritime Provinces was the only one of the five areas of the country to suffer an appreciable decline in the debits of September. The debits of Moncton increased from \$5,909,000 to \$6,272,000, but the transactions of St. John and Halifax declined considerably, reversing the tendency of August when gains of 8 p.c. and 11 p.c. respectively were effected.

The Four Large Commercial Centres.

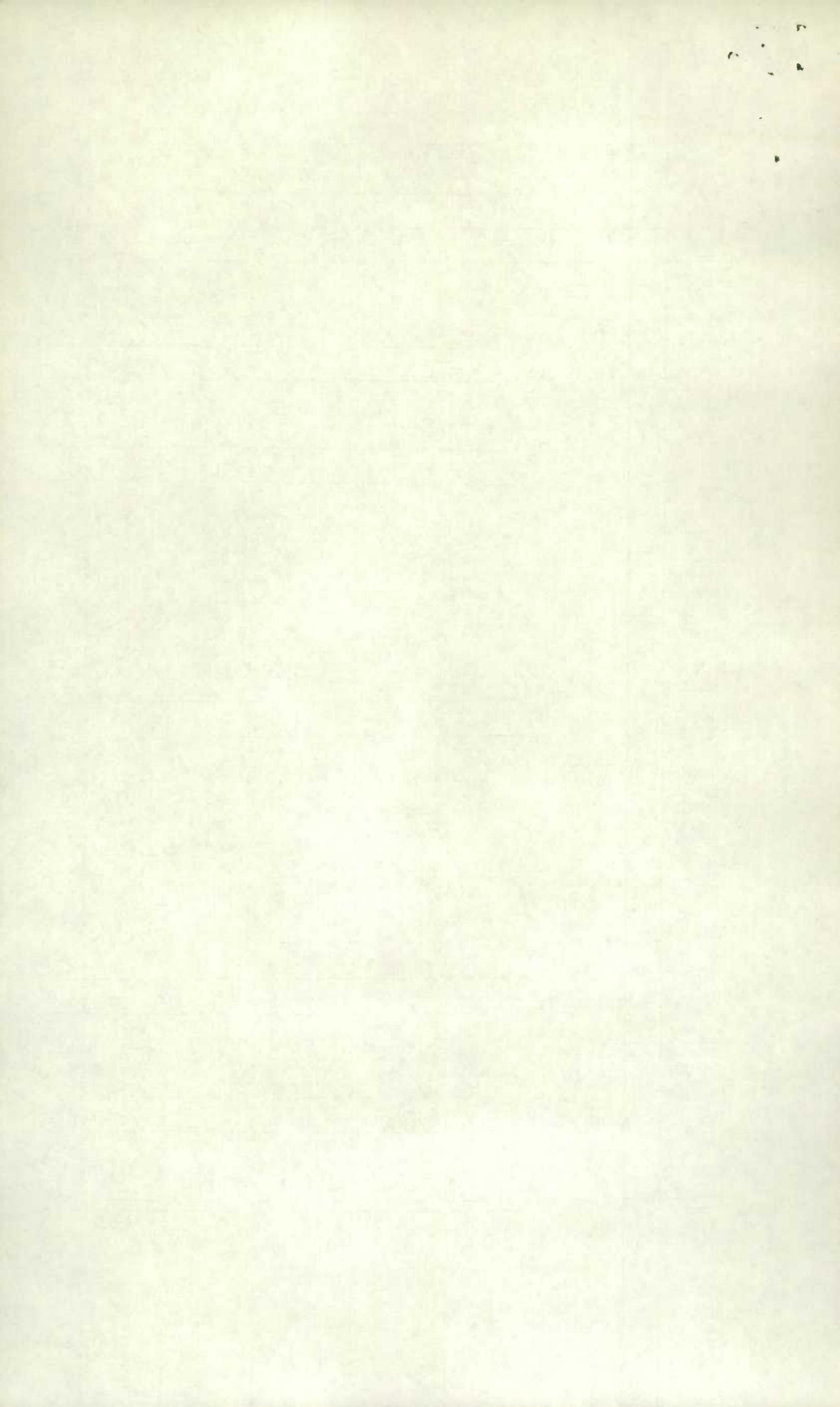
Toronto registered a large increase in debits during September when the total was \$729,623,000 as compared with \$529,897,000 in August the unadjusted advance was about 39 p.c. and when allowance is made for seasonal variation the increase was 41 p.c. The increase in the adjusted debits of Montreal was nearly 6 p.c. the amounts being \$557,632,000 in August and \$574,622,000 in September. A decline of more than 2 p.c. occurred in the unadjusted debits of both Winnipeg and Vancouver.



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

Clearing House Centres	Debits To Individual Accounts	Bank Clearings	
	August	September	September
<u>Maritime Provinces-</u>			
Halifax	22,343,739	20,114,349	12,041,133
Montreal	5,909,455	6,272,375	3,678,795
St. John	25,879,040	16,768,360	10,223,575
Total Maritime Prov.	54,132,234	46,155,084	25,943,553
<u>Quebec-</u>			
Montreal	557,632,359	574,621,652	425,880,858
Quebec	44,453,842	40,550,800	22,850,141
Sherbrooke	7,796,143	7,719,610	3,104,987
Total Quebec	509,832,144	622,892,068	451,835,986
<u>Ontario-</u>			
Brantford	7,793,874	6,740,365	3,634,077
Chatham	5,260,945	5,585,996	2,284,940
Fort William	5,846,608	7,392,355	4,078,883
Hamilton	44,501,919	47,427,366	20,971,039
Kingston	5,292,555	5,424,493	3,003,054
Kitchener	7,549,142	7,635,676	3,662,772
London	18,594,408	20,696,207	10,416,412
Ottawa	100,871,505	122,899,563	24,595,409
Peterborough	5,304,096	5,716,508	2,234,277
Toronto	525,897,011	729,623,216	476,592,843
Windsor	25,454,875	24,200,051	14,043,929
Total Ontario	752,676,938	983,342,286	565,517,685
<u>Prairie Provinces-</u>			
Edmonton	3,985,842	4,156,689	2,527,681
Calgary	38,410,306	39,215,306	21,456,516
Edmonton	24,460,654	26,405,628	17,366,485
Lethbridge	5,952,617	5,007,233	2,231,478
Medicine Hat	2,665,339	2,530,515	1,215,879
Moose Jaw	7,188,039	7,875,354	4,407,077
Prince Albert	2,037,232	1,767,349	1,237,179
Regina	19,542,516	20,072,556	12,791,875
Saskatoon	9,387,590	10,338,408	6,209,226
Winnipeg	296,929,924	289,413,930	177,153,874
Branches of the Weyburn Security Bank	1,391,722	2,774,833	-
Total - Prairie Prov.	411,121,781	409,608,856	246,677,270
<u>British Columbia-</u>			
New Westminster	4,561,562	5,222,114	2,769,219
Vancouver	116,182,649	113,455,737	62,931,140
Victoria	18,513,090	20,737,042	7,978,211
Total - Br. Columbia	139,257,301	139,414,893	73,678,570

GRAND TOTAL FOR CANADA 1,967,070,398 2,198,413,187 1,363,653,064



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 Debts are much in excess of the clearings. The totals of bank debits for the five great economic areas for the nine 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 - September 1924.

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
January	51,937,473	616,921,565	907,187,997	454,695,108
February	46,567,008	633,615,011	897,496,980	427,894,333
March	48,362,602	608,856,062	792,029,265	386,173,267
April	51,807,731	641,609,647	794,049,183	404,406,107
May	50,507,866	650,132,388	920,114,491	528,221,533
June	48,540,632	623,612,496	785,558,569	467,565,169
July	50,685,379	667,880,379	871,957,756	582,581,940
August	54,132,234	609,882,144	752,676,938	411,121,781
September	43,155,084	622,892,068	983,342,286	409,608,356
Cumulative				
Totals (2mo.)	445,776,009	5,725,401,780	7,704,393,465	4,071,268,094

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	British Columbia	Total for Dominion	Bank Clearings 1924	Percentage of Bank Debts to Bk. Clear.
January	147,844,063	2,177,586,166	1,387,398,716	157.0
February	131,430,165	2,187,003,498	1,274,432,415	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	1,431,725,728	160.1
June	131,493,275	2,056,775,141	1,259,602,974	164.0
July	149,550,292	2,322,635,746	1,461,414,659	155.3
August	139,257,301	1,967,070,398	1,252,343,630	157.0
September	139,414,893	2,198,413,187	1,363,053,064	161.5
Cumulative				
Totals (2mo.)	1,255,765,383	19,202,604,781	11,870,785,350	161.7

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 September considerable improvement in business as compared with the previous month. The decline in bank deposits between August and September was nearly 1 p.c., and the ratio of bank debits to deposits for September was 132.0 p.c. as compared with 117.1 p.c. in August, this fact being an indication of a greater activity in business.

Bank Deposits and Bank Debts, and Ratio of Debts to Deposits, Jan.-Sept. 1924.

Month	Demand and Notice Deposits in Canada as of last day of preceding month (000's omitted)	Bank Debts (000's omitted)	Percentage of Bank Debts to Deposits in Canada
1924			
January	1,739,877	2,177,536	125.2
February	1,701,061	2,189,003	129.8
March	1,684,271	1,973,629	117.1
April	1,686,487	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	2,193,413	132.0

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