

C A N A D A

DOMINION BUREAU OF STATISTICS

GENERAL STATISTICS BRANCH

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

APRIL 1925

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Published by Authority of the Hon. Thos. A. Low, M. P.,
Minister of Trade and Commerce.

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OTTAWA

1925

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques charged against Bank Accounts at the Clearing House Centres in April 1925.

The bank debits to individual accounts as reported to the Dominion Bureau of Statistics by the Canadian Bankers Association, in April, were \$2,229,135,033, which represents an increase of 11.2 p.c. over March and 9.8 p.c. over April 1924. When adjustment is made for seasonal variation according to the experience with bank clearings during the last ten years, the increase over the bank debits of March last would still amount to 5.8 p.c.

The clearings in the 30 clearings house centres of Canada during April were \$1,278,773,239, an increase of 7 p.c. over March and 1 p.c. over the clearings of April 1924. Bank amalgamations, necessarily restricting inter-bank transactions, have in recent years seriously interfered with the comparability of clearing statistics, there being only 12 chartered banks in April 1925 as against 15 in April 1924.

The pending amalgamation of the Union Bank with the Royal Bank, announced in the newspapers of May 23 as having been assented to by the Acting Minister of Finance, ~~will~~ before long reduce the number of Canadian chartered banks to 11. ~~When~~ ^{if} this consolidation becomes effective and the more than 300 branches of the Union Bank are merged with the 500 odd branches of the Royal Bank, a further reduction in bank clearings will occur without any corresponding recession in business activity. In other words, a smaller percentage of the total banking transactions in Canada will be inter-bank transactions, which alone are taken account of in bank clearings.

The Five Economic Areas.

Quebec.- Quebec province showed up well according to the April debit statistics. The debits in the province were \$699,497,602 which is an increase of 24 p.c. from March and of 9 p.c. from April 1924. Although substantial increases were reported from Quebec city and Sherbrooke, the large increase was due to the expanded check transactions of Montreal, which showed increases of 26 p.c. and 9.5 over March, 1925 and April, 1924, respectively. The debits of Montreal in April were \$645,768,000, as compared with \$513,188,000 in the preceding month.

Ontario.- A satisfactory increase was also effected in Ontario, where the advance over the corresponding month of last year was more than 11 p.c. The debits in April for the province were \$884,481,000 as compared with \$794,049,000 in April 1924. This advance was shared by six of the clearing house centres of the province, the increase at Toronto being 9 p.c. and at Ottawa 34 p.c. Brantford, Port William, Peterborough and Windsor also showed larger check transactions. The decline at Hamilton in the long term comparison was about 9 p.c. while recessions also took place at Chatham, Kingston, Kitchener and London as compared with April 1924.

Prairie Provinces.- When compared with April 1924, the increase in the debits of last month in the prairie provinces was 11.5 p.c. the aggregate in April last being \$450,621,000, as compared with \$404,406,000 in April 1924. Winnipeg showed an increase of nearly 19 p.c. the total last April being \$327,355,000. Increases were also shown at Brandon, Edmonton, Lethbridge and by the branches of the Weyburn Security Bank, the remaining centres of the three prairie provinces sustaining declines of varying amounts as compared with April 1924.

British Columbia.- The debits here showed satisfactory progress, the increase in April last over the record of April 1924 being 6.4 p.c. The debits of Vancouver in April last were \$120,138,000 as compared with \$112,835,000 in April, 1924 an increase of 6.6 p.c. The increase at Victoria was at a somewhat greater rate, but the debits of New Westminster declined slightly.

Maritime Provinces.- The debits of Halifax indicate satisfactory gains, the increases being 22 p.c. over March 1925 and 11 p.c. over April 1924. Moncton experienced an increase over the March record but a decline in the long term comparison. The April check transactions in St. John were at a lower level than in either March last or in April 1924. The net result for the Maritime Provinces was that in comparison with March last, the debits of April increased nearly 10 p.c. But declined nearly 7.5 p.c. when compared with April 1924.

Cumulative Debits in First Four Months of 1925.

The substantial improvement in April debits brings the cumulative figure for the first four months of the year above the record for the corresponding period of 1924. This result was achieved in spite of the fact that the debits during the first quarter of 1925 were somewhat less than in the first quarter of 1924. It is noteworthy that the clearings during the first four months of 1925 were 2 p.c. less than in the corresponding period of 1924, showing that clearings, being affected by bank amalgamations, are losing their significance as an indicator of business conditions.

Reverting to the comparison of bank debits during the first four months of 1924 and 1925, the clearing centres of the Prairie Provinces made the greatest gain of the five economic areas, the rate of increase being 3.7 p.c., while the debits of British Columbia advanced 2.4 p.c. In Quebec province the gain was less than one per cent, and declines were experienced in the Maritime Provinces and in Ontario, amounting to 12.5 p.c. and 1.8 p.c. respectively.

May 26, 1925.-KH.

BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE
CENTRES OF CANADA, APRIL 1925, WITH COMPARATIVE
FIGURES FOR MARCH 1925 AND APRIL 1924.

Debits to Individual Accounts			
Clearing House Centres	April 1925	March 1925	April 1924
	\$	\$	\$
<u>Maritime Provinces.</u>			
Halifax	25,717,196	21,108,505	23,091,506
Moncton	5,761,165	5,331,042	6,022,977
St. John	16,542,894	17,295,466	22,773,248
Total-Maritime Prov.	48,021,255	43,735,013	51,887,731
<u>Quebec.-</u>			
Montreal	645,768,194	513,188,346	589,583,636
Quebec	45,332,108	41,713,503	44,218,925
Sherbrooke	8,397,300	7,981,352	7,607,086
Total-Quebec	699,497,602	562,883,201	641,609,647
<u>Ontario.-</u>			
Brantford	6,962,647	5,898,047	6,410,023
Chatham	6,346,407	6,967,564	6,769,299
Fort William	6,050,510	5,574,018	5,903,744
Hamilton	42,321,884	41,163,120	46,675,615
Kingston	4,575,261	4,361,844	4,834,850
Kitchener	7,296,475	7,221,708	8,563,243
London	22,703,378	20,009,690	23,307,102
Ottawa	162,361,007	126,508,001	121,317,073
Peterborough	6,733,244	5,591,562	5,470,087
Toronto	591,399,655	557,583,675	541,844,028
Windsor	26,830,128	22,026,529	22,954,119
Total-Ontario	884,480,596	802,905,758	794,049,183
<u>Prairie Provinces.-</u>			
Brandon	3,965,131	3,303,141	3,543,822
Calgary	38,727,067	44,362,862	50,161,869
Edmonton	31,234,181	26,561,321	26,403,545
Lethbridge	3,505,171	3,732,270	3,466,891
Medicine Hat	3,731,103	4,297,386	4,885,377
Moose Jaw	7,681,953	7,307,975	6,950,461
Prince Albert	1,920,822	1,890,812	1,952,249
Regina	21,483,558	20,132,970	21,671,648
Saskatoon	8,707,033	7,914,731	8,658,383
Winnipeg	327,354,718	335,388,607	275,505,563
Branches of the			
Weyburn Security Bank	2,509,944	2,134,683	1,206,299
Total-Prairie Prov.	450,820,801	457,026,758	404,406,107
<u>British Columbia.-</u>			
New Westminster	4,701,109	4,540,471	4,750,053
Vancouver	120,138,073	113,978,325	112,834,511
Victoria	21,475,597	19,957,587	19,844,878
Total-Br. Columbia	146,314,779	138,476,383	137,429,442
Grand Total for Canada	2,229,135,033	2,005,027,113	2,029,382,110

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DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES
IN CANADA AS COMPARED WITH BANK CLEARINGS .
JANUARY 1924 TO APRIL 1925.

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
1924	\$	\$	\$	\$
January	51,937,473	616,921,585	907,187,997	453,695,108
February	46,567,008	683,615,011	897,496,980	427,894,333
March	48,362,602	606,856,062	792,029,265	386,173,267
April	51,887,731	641,609,647	794,049,183	404,406,107
May	50,507,866	650,132,388	920,114,481	528,221,833
June	48,540,832	623,612,496	785,558,569	467,565,169
July	50,685,373	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	622,892,058	983,342,286	409,608,858
October	45,033,785	790,484,006	1,203,023,989	767,233,073
November	46,140,593	709,671,880	1,247,789,843	691,953,554
December	47,910,987	907,433,436	1,054,187,744	656,393,551
Total	584,861,374	8,132,991,102	11,209,395,041	6,186,848,272
1925				
January	43,432,010	714,407,906	879,500,792	442,997,623
February	38,713,432	595,283,563	764,211,804	382,919,560
March	43,735,013	562,883,201	802,905,758	457,026,758
April	48,021,255	699,497,602	884,480,596	450,820,801
Total First				
4 mos. 1925	173,901,710	2,572,072,272	3,331,098,950	1,733,764,742
Total First				
4 mos. 1924	198,754,814	2,551,002,305	3,390,763,425	1,672,168,815

	British Columbia	Total for Dominion	Bank Clear- ings 1924	Percent. of Bk. Deb. to Bk. Clear.
	\$	\$	\$	%
1924				
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	1,268,030,548	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	2,193,413,187	1,363,653,064	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
Total	1,725,163,735	27,839,259,524	16,998,723,146	163.7
1925				
January	149,697,946	2,230,036,277	1,410,002,198	158.1
February	133,913,450	1,915,041,609	1,109,627,472	172.6
March	138,476,383	2,005,027,113	1,195,146,690	168.2
April	146,314,779	2,229,135,033	1,278,773,239	174.3
Total First				
4 mos. 1925	568,402,558	8,379,240,232	4,993,549,599	167.8
Total First				
4 mos. 1924	554,911,088	8,367,600,447	5,101,840,295	164.0

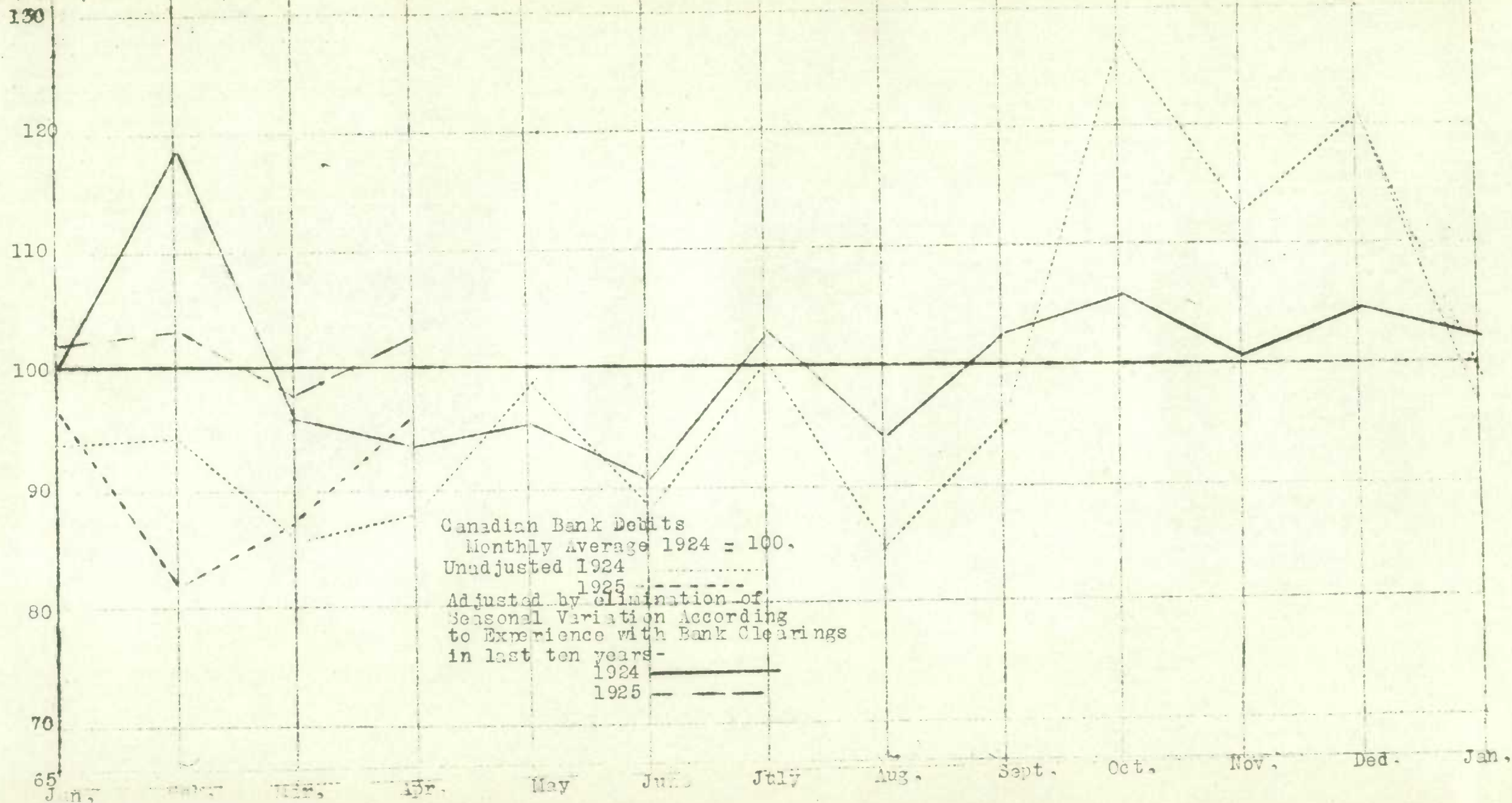
THE TURNOVER OF BANK DEPOSITS.

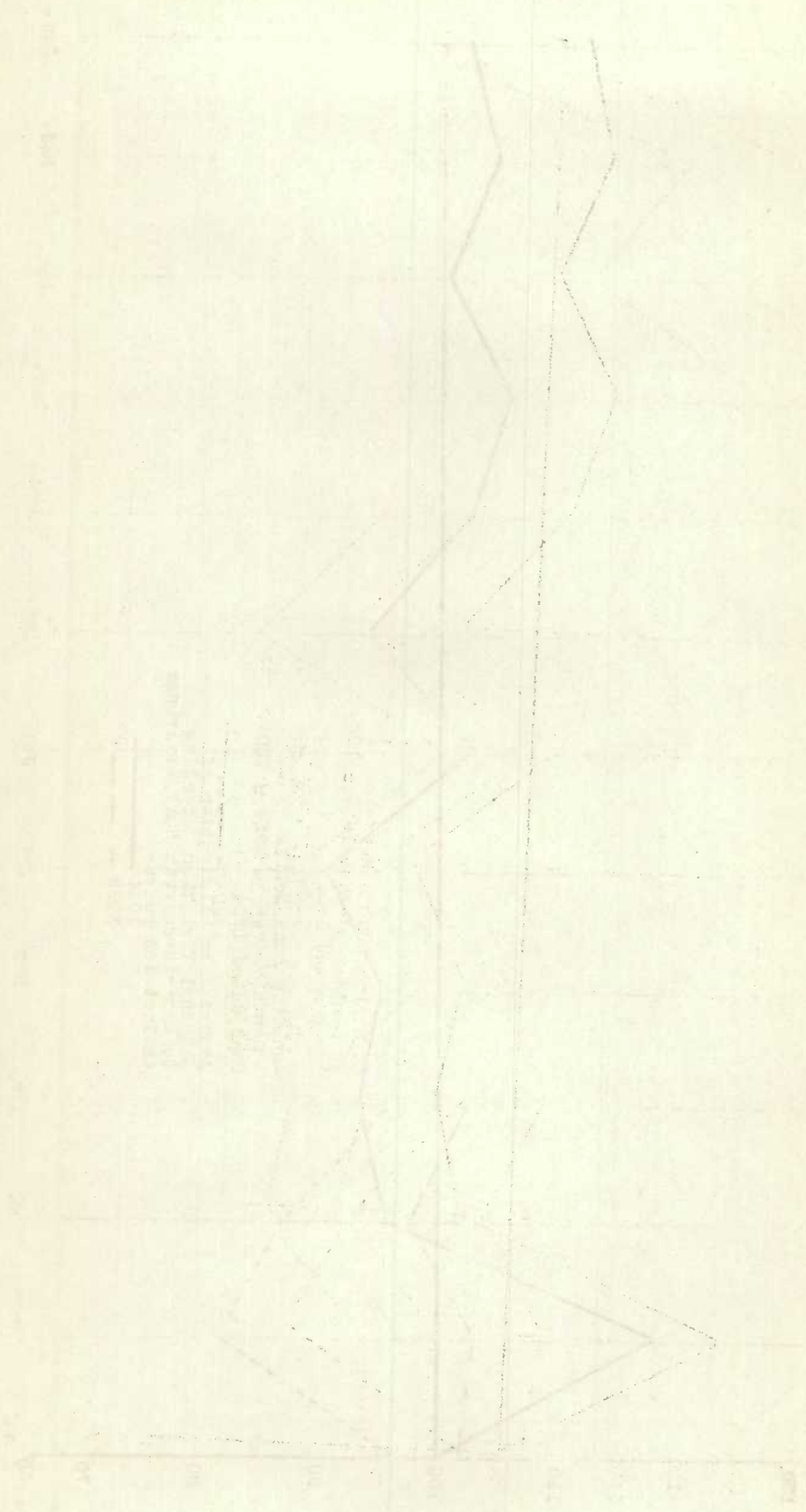
The turnover of bank deposits, so far as it may be ascertained from the ratio of the debits to individual accounts at the clearing house centres during a given month to the bank deposits in Canada as at the end of the preceding month, was greater in April than in March last. There was an increase in bank deposits between March and April of 0.8 p.c. The ratio of bank debits to deposits for April was 126.9 p.c., as compared with 115.0 p.c. in March.

Bank Deposits and Bank Debits, and Ratio
of Debits to Deposits, Jan. 1924 to April 1925.

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. %
<u>1924</u>			
January	1,739,877	2,177,586	125.2
February	1,701,061	2,139,003	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	2,198,413	132.0
October	1,674,794	2,963,268	176.9
November	1,707,859	2,848,725	166.8
December	1,765,161	2,824,661	160.1
<u>1925</u>			
January	1,832,936	2,230,036	121.6
February	1,752,412	1,915,042	109.2
March	1,743,706	2,005,027	115.0
April	1,757,678	2,229,135	126.9

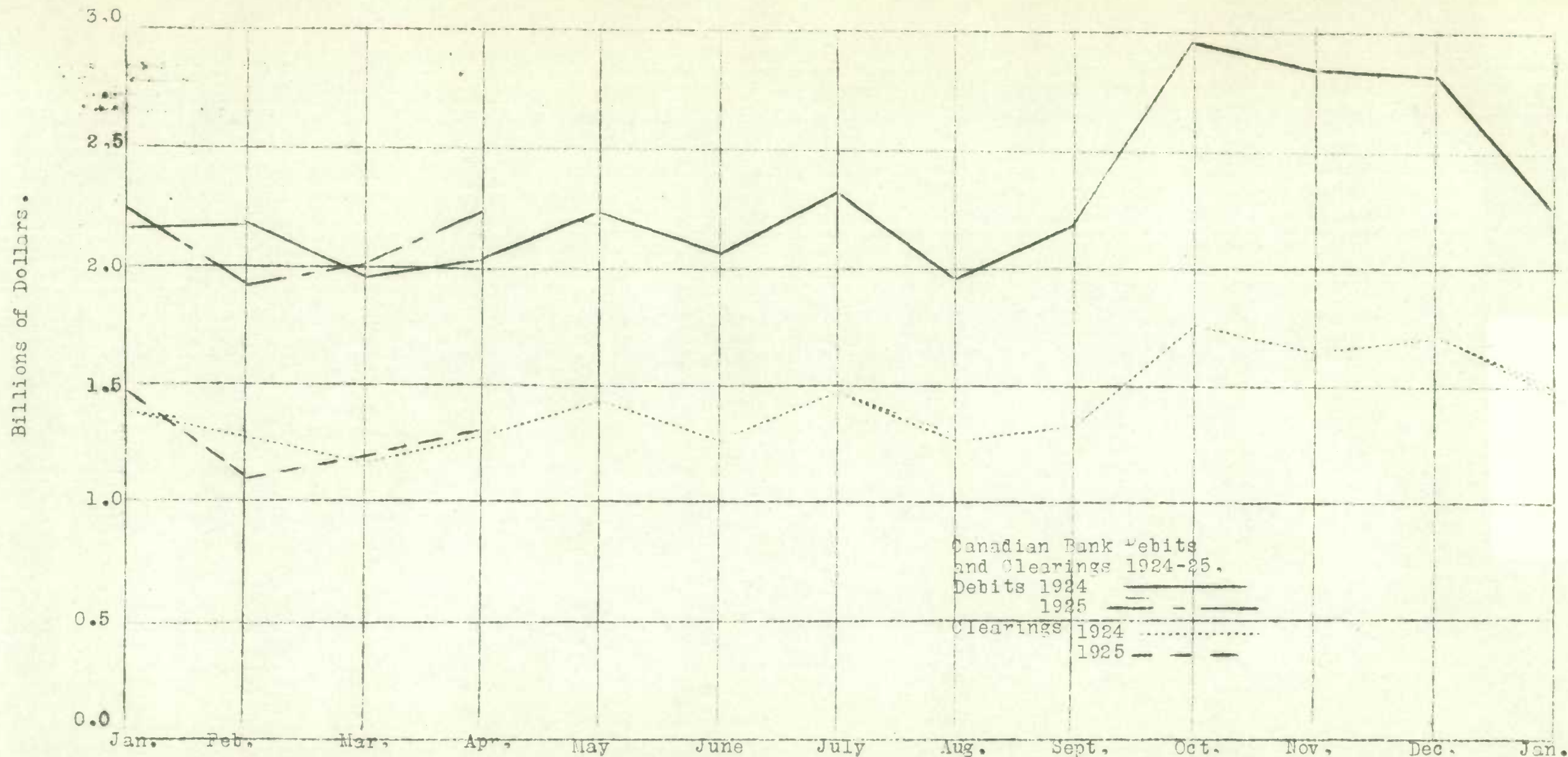
Percentage of
Monthly Average 1924.





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Note.— The bank debits during the first four months of 1925 show a gain over the corresponding period of 1924; the bank clearings on the other hand exhibit a slight loss. This variation is doubtless due to the recent bank amalgamations which have reduced the number of Canadian chartered banks from 15 to 12, obviously causing a curtailment of inter-bank transactions.



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