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No. 5

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

MAY 1926

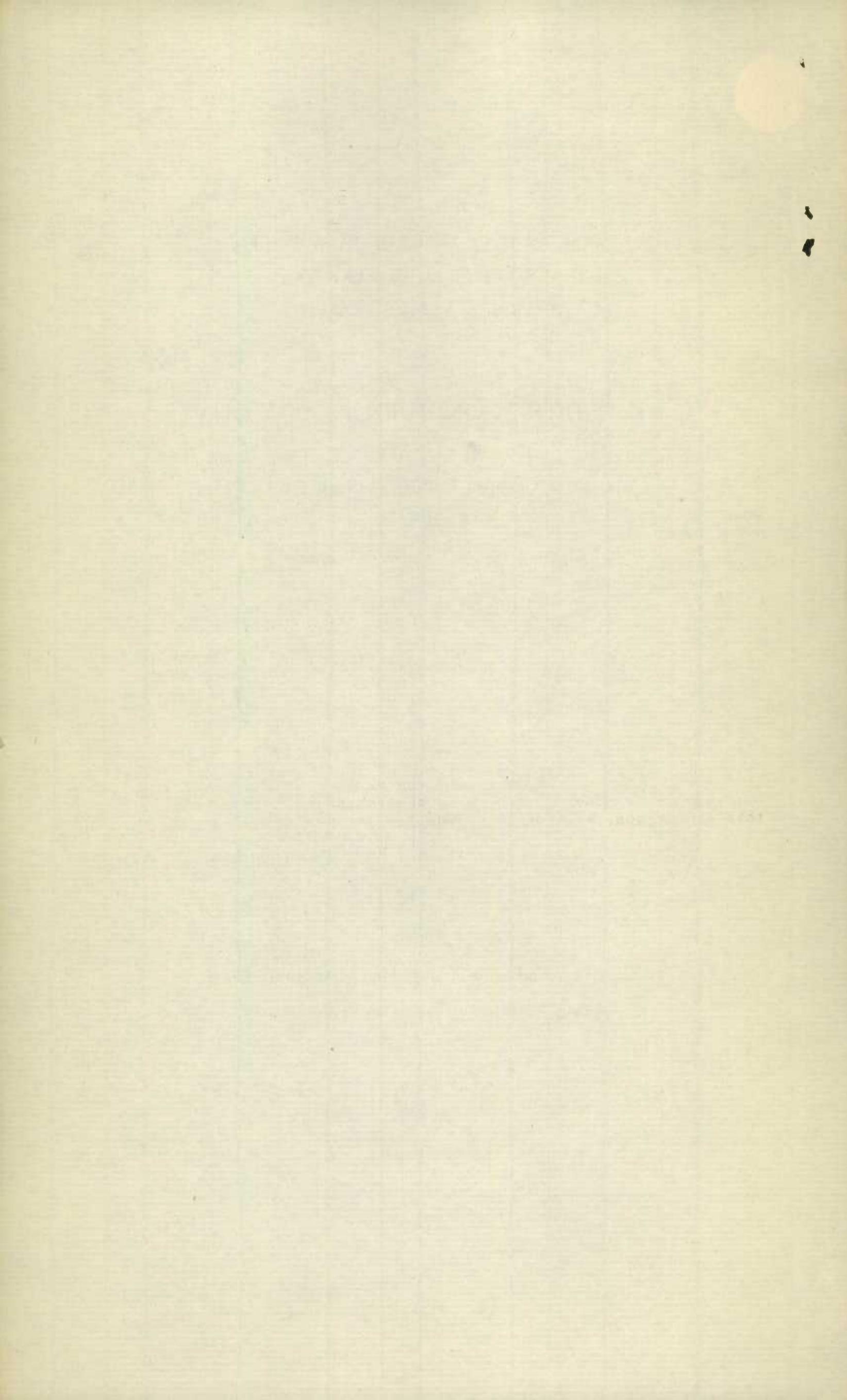
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OTTAWA

1926



DOMINION BUREAU OF STATISTICS
GENERAL STATISTICS BRANCH
OTTAWA

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Chief, General Statistics, S.A. Cudmore, M.A., F.S.S.

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Charged against Bank Accounts at the
Clearing House Centres in May 1926.

The bank debits to individual accounts in May were greatly in excess of the corresponding months of 1924 and 1925. The total in May, as reported to the Dominion Bureau of Statistics by the Canadian Bankers' Association, was \$2,415,000,000, as compared with \$2,282,000,000 in May 1925, an increase of nearly 6 p.c., while the advance over May, 1924 was about 8 p.c. The debits for May, when adjusted for seasonal variation, show a considerable decrease as compared with April, the adjusted debits of which were greater than in any month since the record was begun in January, 1924.

The bank clearings in May were \$1,465,171,889, as compared with \$1,342,000,000 in the corresponding month of 1925, a gain of 9 p.c.

Comparison with May, 1925.

Maritime Provinces.- The debits of the Maritime provinces in May were \$49,763,000, representing an increase of nearly 6 p.c. over May 1925. Each of the three centres showed increases in this comparison, Halifax recording the greatest absolute gain.

Quebec.- As compared with May, 1925, increases were attained in each of the three centres of Quebec Province. The increase at Montreal was 14 p.c. and the aggregate debits of the three centres of the province indicated a similar gain, amounting to \$762,200,000, as compared with \$668,900,000 in May 1925.

Ontario.- With the exception of Ottawa and Hamilton, the eleven clearing centres of Ontario showed gains, while no record of the debits of Sarnia in May 1925 is available for comparison. The total debits for Ontario in May last were \$975,200,000, as compared with \$960,200,000 in May 1925, an increase of nearly 1.5 p.c. The increase at Toronto was nearly 5 p.c., the amount for May being \$644,700,000.

Prairie Provinces.- The debits of Winnipeg showed a decline of about 2 p.c. in May last as compared with May 1925. With the exception of Medicine Hat, the remaining centres of the three provinces show increases, the net result being that the debits for the area were \$475,300,000, an increase of 3 p.c.

British Columbia. - The debits of Vancouver were \$123,300,000 in May, representing an increase of 8 p.c. over the record of May 1925. An increase was also shown at New Westminster, while Victoria registered a decline. The debits for the three centres of British Columbia amounted to \$152,300,000, an increase of 6 p.c. for May, 1925.

Comparisons with April, 1926, with Correction for Seasonal Variation.

In view of the extraordinary debits of April, exceeding, after due allowance for seasonal variation, all previous records since the compilation was begun in January 1924, the adjusted debits for May are placed in an unfavourable light. Of the four large centres, Winnipeg alone showed a gain, the greater activity in the grain trade contingent upon the opening of navigation on the Lakes probably accounted for this gain. Considerable declines were registered at the remaining large centres, as well as for the aggregate debits for all the clearing centres of Canada.

Comparison of the First Five Months of 1926 and 1925.

The total debits for the first five months of 1926 were \$11,856,000,000 - a gain of 11 p.c. over the corresponding period of 1925. In this comparison the debits of the prairie provinces were slightly more than maintained, while the other economic areas showed substantial gains. The increase in the Province of Quebec was nearly 17 p.c., while the gains in the Maritime provinces, Ontario and British Columbia were 14 p.c., 12 p.c., and 11 p.c. respectively.

Comparison of Bank Clearings and Bank Debts.

The futility of using bank clearings to portray the dollar volume of business in Canada, especially in long term comparisons, is demonstrated by the increasing excess of debits over clearings, as the result of bank amalgamations. If the cumulative totals for the first five months of each of the last three years are analyzed, it is found that the percentage of bank debits to clearings in the first five months of 1926 was 173.0 p.c. as compared with 168.5 p.c. in 1925 and 159.5 p.c. in 1924.

1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES OF CANADA, MAY 1926, WITH COMPARATIVE FIGURES FOR APRIL, 1926 AND MAY 1925.

Clearing House Centres	Debits to Individual Accounts		
	May 1926	April 1926	May 1925
<u>Maritime Provinces-</u>			
Halifax	25,047,830	24,939,409	23,593,616
Moncton	6,780,009	6,350,250	5,914,015
St.John	17,935,567	18,662,905	17,605,926
Total- Maritime Prov.	49,763,406	49,952,564	47,113,557
<u>Quebec-</u>			
Montreal	696,986,600	794,411,560	611,745,689
Quebec	57,086,096	48,105,602	48,888,866
Sherbrooke	8,162,378	8,432,317	8,125,153
Total- Quebec.....	762,235,074	850,949,479	668,759,708
<u>Ontario.-</u>			
Brantford	8,053,513	8,056,876	7,250,340
Chatham	7,671,747	6,093,800	5,140,337
Fort William	8,430,577	5,478,604	6,888,495
Hamilton	44,902,053	46,761,931	45,880,527
Kingston	5,189,144	4,872,897	4,851,885
Kitchener	8,956,071	8,662,595	8,014,923
London	28,385,338	25,445,231	25,490,700
Ottawa	169,209,512	232,530,573	204,429,150
Peterborough	6,235,631	6,826,775	5,823,080
Sarnia	7,055,748	5,828,530	No Record
Toronto	644,689,372	774,004,977	615,680,782
Windsor	36,427,046	30,722,291	30,712,543
Total-Ontario.....	975,205,752	1,155,085,080	960,162,762
<u>Prairie Provinces-</u>			
Brandon	3,935,201	3,887,720	3,694,745
Calgary	41,738,053	57,800,299	36,997,721
Edmonton	35,827,987	34,952,849	32,621,758
Lethbridge	4,759,407	4,402,928	3,341,248
Medicine Hat	2,198,000	2,724,186	3,188,835
Moose Jaw	7,553,923	9,043,241	7,134,318
Prince Albert	2,283,345	2,699,642	1,846,243
Regina	33,933,188	30,928,279	24,062,426
Saskatoon	11,074,112	11,940,003	8,713,162
Winnipeg	329,597,073	246,458,540	337,608,505
Branches of the Weyburn			
Security Bank	2,361,787	2,807,243	2,345,008
Total-Prairie Prov..	475,262,076	416,644,930	461,553,969
<u>British Columbia-</u>			
New Westminster	6,244,729	6,335,380	5,134,175
Vancouver	123,266,101	124,358,951	114,016,926
Victoria	23,298,451	28,155,056	25,076,582
Total Br.Columbia... .	152,809,281	158,849,387	144,227,683
Grand Total for Canada... .	2,415,275,589	2,631,481,440	2,281,817,679

2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE
FIVE ECONOMIC AREAS OF CANADA, BY MONTHS, JAN. 1925 TO MAY, 1926,
TOGETHER WITH A COMPARISON BY MONTHS OF BANK DEBITS AND BANK
CLEARINGS.

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
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
May	47,113,557	668,759,708	960,162,762	461,553,969
June	48,026,485	658,967,983	908,307,115	381,976,275
July	50,843,861	737,262,035	860,617,711	431,416,689
August	46,849,324	666,396,131	812,379,074	405,702,860
September	48,875,462	676,090,716	892,966,209	436,209,470
October	50,908,754	863,844,353	1,103,188,008	686,037,772
November	49,114,390	791,726,706	1,077,498,917	695,469,313
December	66,865,987	840,104,587	1,289,824,895	767,916,793
Total....	572,499,530	8,475,224,491	11,236,043,641	6,000,047,883

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
1926	\$	\$	\$	\$
January	51,563,878	752,444,279	924,989,899	475,463,231
February	51,804,695	696,392,434	858,887,564	376,395,130
March	48,814,399	727,436,548	908,373,494	454,159,097
April	49,952,564	850,949,479	1,155,085,080	416,644,930
May	49,763,406	762,335,074	975,205,752	475,262,076
First 5 months				
1926	251,898,942	3,789,457,814	4,822,541,789	2,197,924,464
1925	221,015,267	3,240,831,980	4,291,261,712	2,195,318,711
1924	249,262,680	3,201,134,693	4,310,877,916	1,951,100,801

Percentage of 1926 to 1924	100.9	118.1	111.9	112.5
Percentage of 1926 to 1925	113.9	116.9	112.3	100.0

	British Columbia	Total for Dominion	Bank Clearings	Percent. of Bk. Debits to Bk. Clearings.
1925	\$	\$	\$	%
January	149,697,946	2,230,036,277	1,410,002,198	158.1
February	133,913,450	1,915,041,809	1,109,687,472	172.6
March	138,476,383	2,005,027,113	1,195,146,690	168.2
April	143,314,779	2,229,135,033	1,278,773,239	174.3
May	144,227,683	2,281,817,679	1,341,968,330	170.0
June	153,928,735	2,151,206,593	1,240,079,079	173.5
July	168,221,547	2,248,361,843	1,330,759,511	168.9
August	158,824,578	2,090,151,967	1,248,105,224	167.5
September	141,774,899	2,195,916,756	1,332,379,711	164.9
October	168,106,832	2,872,085,719	1,710,200,866	168.0
November	172,825,884	2,786,635,210	1,670,184,404	166.6
December	165,932,495	3,120,644,757	1,898,373,589	165.5
Total....	1,842,245,211	28,126,060,756	16,765,600,313	168.0

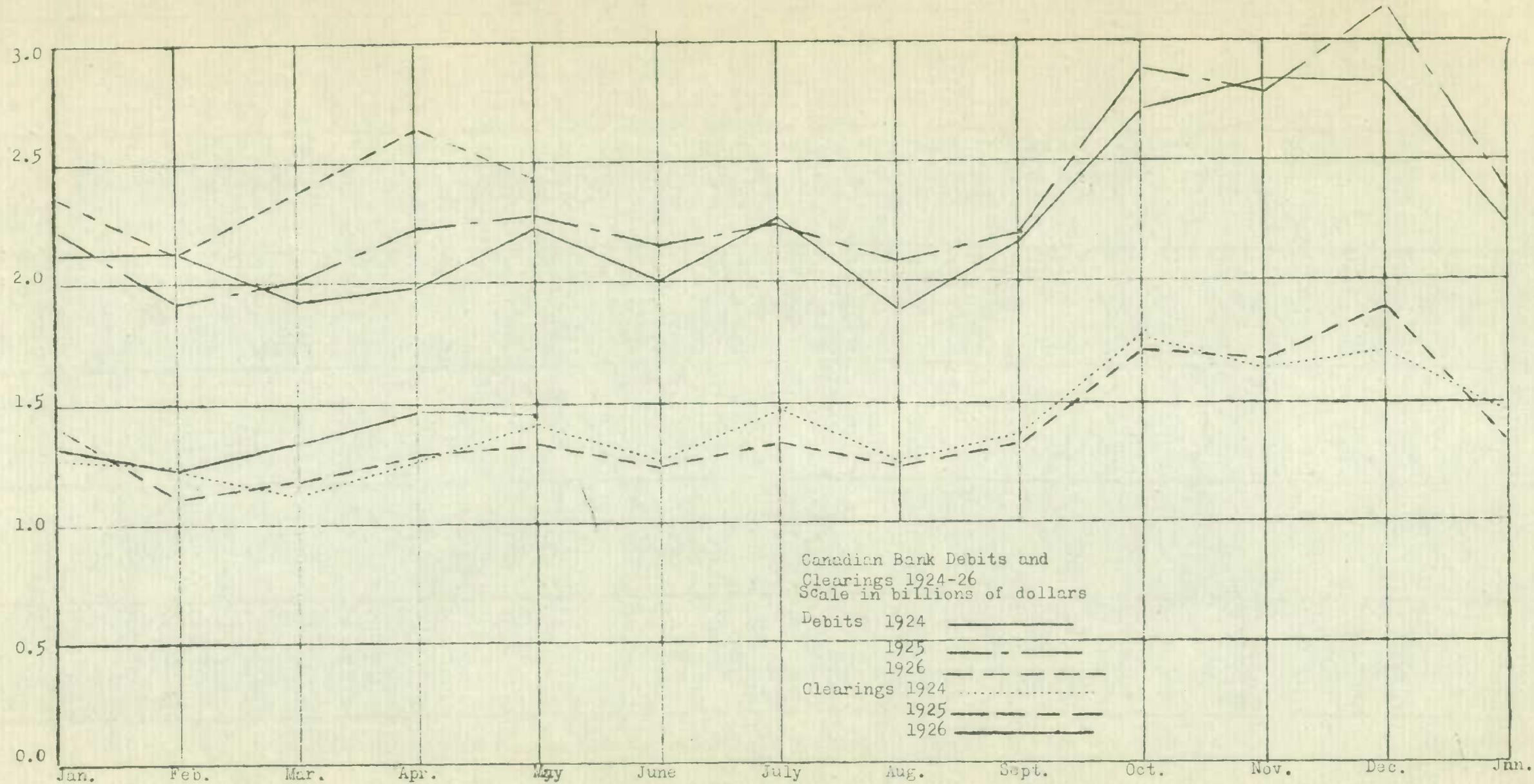
	British Columbia	Total for Dominion	Bank Clearings	Percent. of Bk. Debits to Bk. Clearings.
1926	\$	\$	\$	%
January	163,749,148	2,368,210,435	1,331,370,873	177.6
February	148,740,099	2,132,219,922	1,242,017,999	171.9
March	170,528,810	2,309,312,348	1,347,825,461	171.4
April	158,849,387	2,631,481,440	1,472,408,348	179.0
May	152,809,281	2,415,275,589	1,465,171,669	164.9
First 5 months				
1926	794,676,725	11,856,499,734	6,858,794,350	173.0
1925	712,630,241	10,661,057,911	6,335,517,929	168.5
1924	696,044,622	10,408,420,712	6,533,366,023	159.5
Percentage of 1926 to 1924	114.0	113.8	104.9	
Percentage of 1926 to 1925	111.4	111.1	108.2	

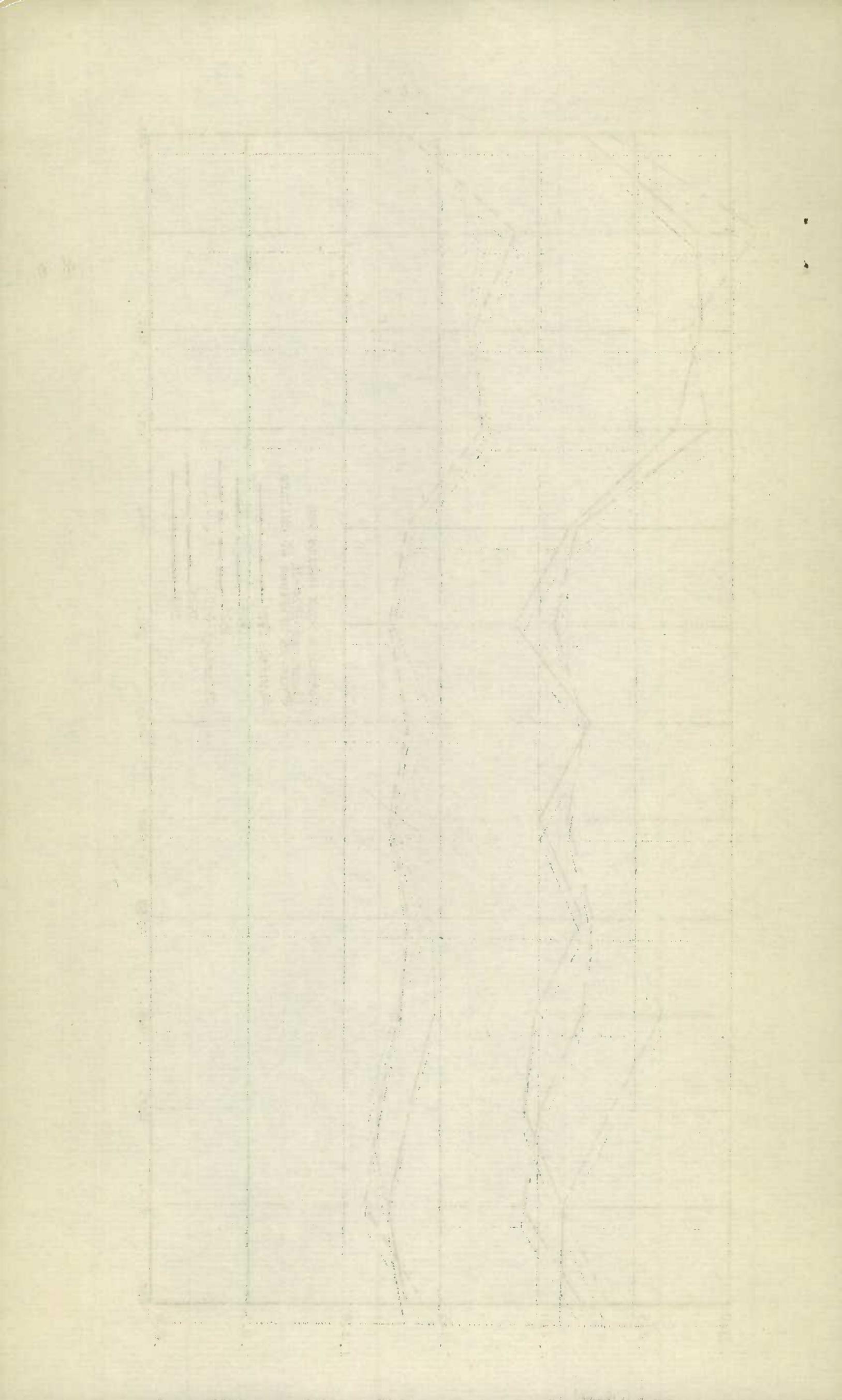
3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN MAY 1924, 1925 AND 1926.

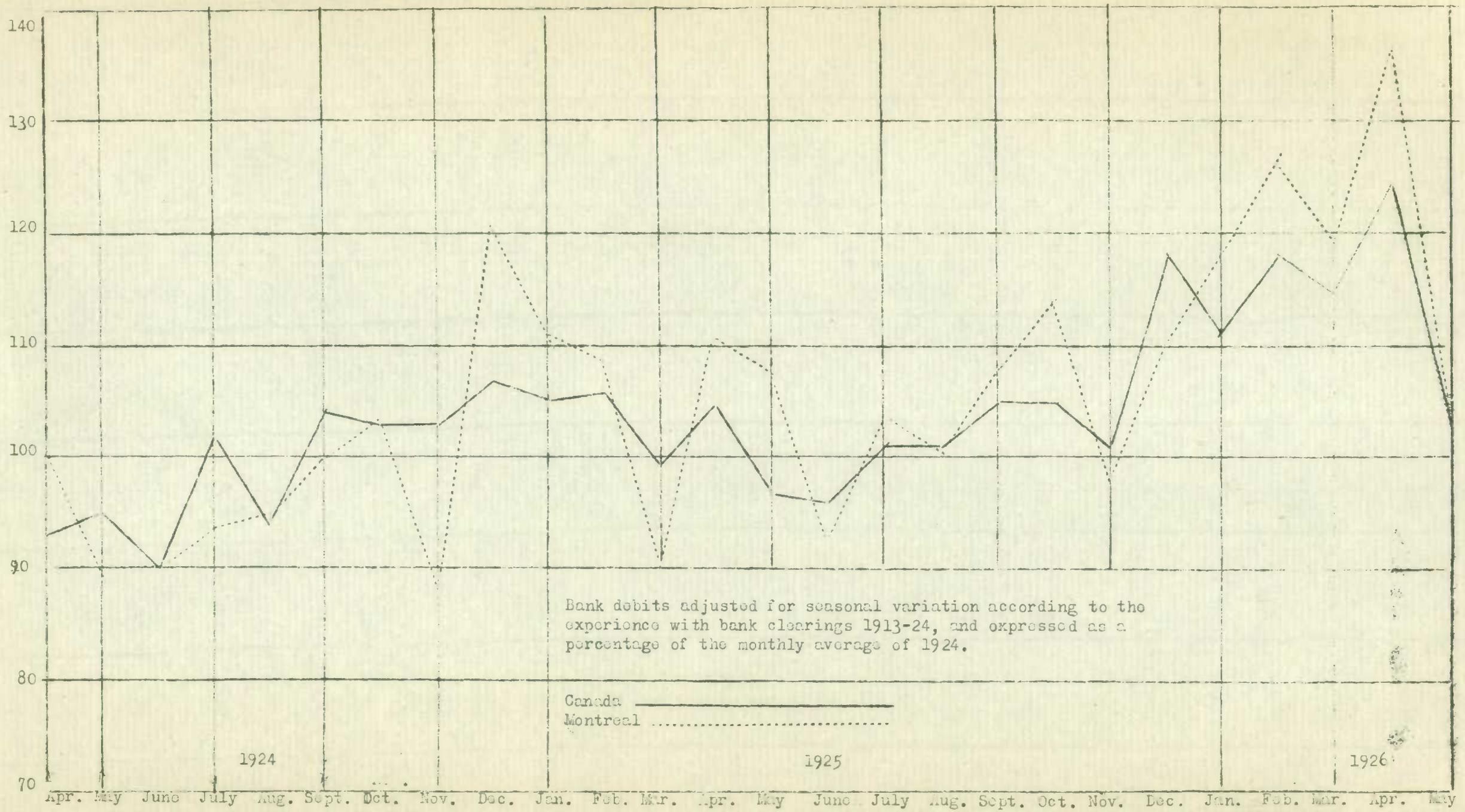
	Month of May			Percentage	Percentage
	1924	1925	1926	of 1926 to 1924	of 1926 to 1925
	Millions of Dollars			p.c.	p.c.
Maritime Prov.	50.5	47.1	49.6	98.7	105.6
Quebec	650.1	668.8	762.2	117.0	114.0
Montreal	599.5	611.7	697.0	116.4	114.0
Ontario	920.1	960.2	975.2	106.0	101.4
Toronto	580.1	615.7	644.7	111.1	104.8
Prairie Prov.	472.4	461.6	475.3	100.6	103.0
Winnipeg	322.3	337.6	329.6	102.1	97.6
British Col.	141.1	144.2	152.8	108.1	105.9
Vancouver	116.3	114.0	123.3	106.0	108.1
Canada	2,234.3	2,281.8	2,415.3	108.1	105.7

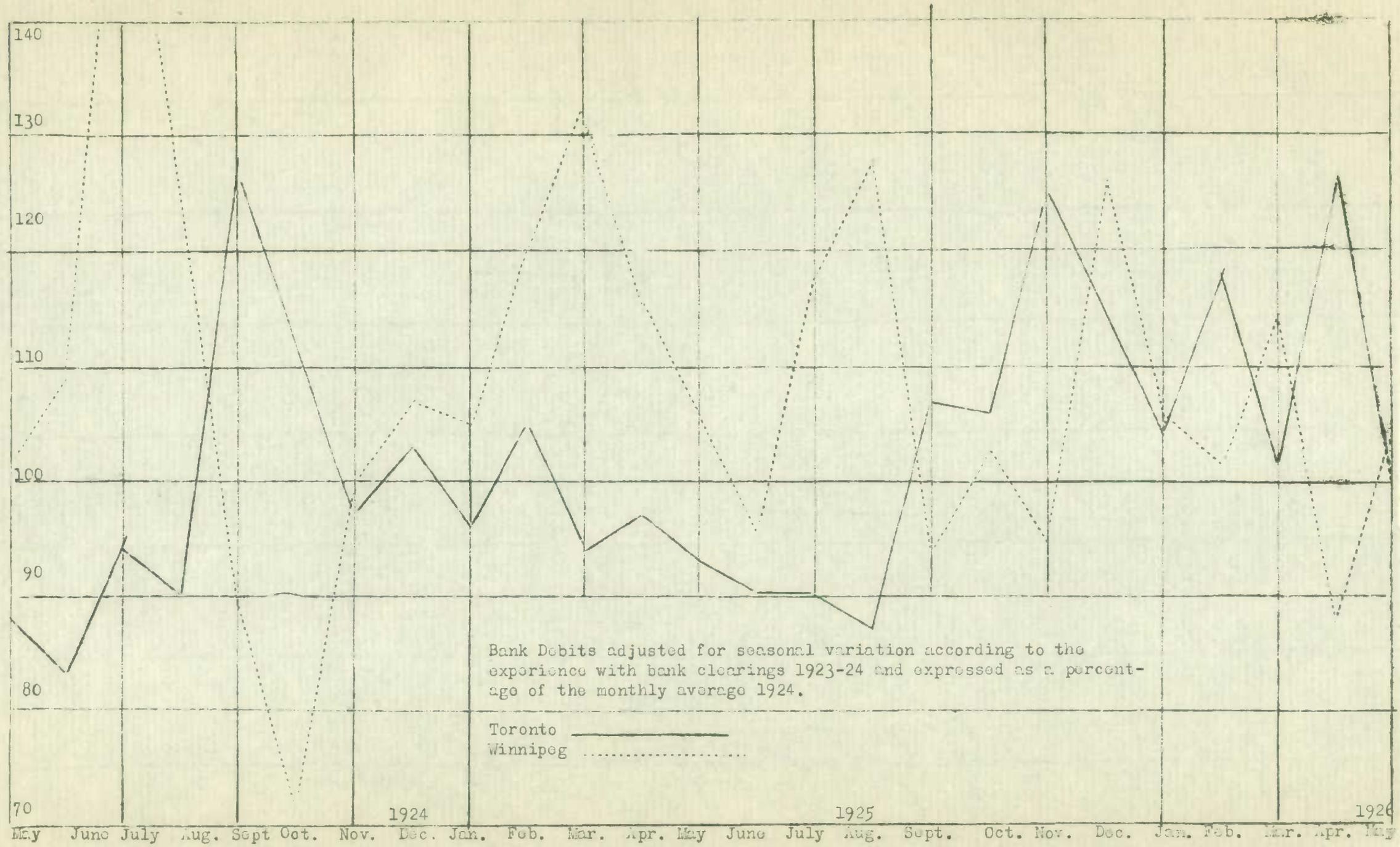
4. BANK DEPOSITS AND BANK DEBITS, AND RATIO OF DEBITS TO DEPOSITS, JANUARY, 1924 TO MAY, 1926.

	Demand and Notice Deposits in Canada as at last day of pre- ceding month	Bank Debits	Percentage of Bank Debits to Deposits in Canada
	(000's omitted)	(000's omitted)	%
<u>1924</u>			
January	1,739,877	2,126,913	122.2
February	1,701,061	2,137,762	125.5
March	1,684,271	1,930,320	114.7
April	1,686,487	1,977,102	117.3
May	1,715,793	2,234,324	130.4
June	1,684,127	2,002,867	119.0
July	1,718,129	2,255,869	131.3
August	1,678,706	1,927,073	114.9
September	1,664,299	2,170,461	130.5
October	1,674,794	2,721,396	162.6
November	1,707,859	2,848,726	166.8
December	1,765,161	2,824,661	160.1
Average.....	1,701,714	2,263,122	133.0
<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
May	1,777,186	2,281,818	128.3
June	1,732,604	2,151,207	124.2
July	1,749,192	2,248,362	128.5
August	1,735,823	2,090,152	120.5
September	1,755,936	2,195,917	125.0
October	1,838,500	2,872,086	154.6
November	1,876,250	2,786,635	148.4
December	1,953,066	3,120,645	159.8
Average.....	1,793,774	2,343,838	130.6
<u>1926</u>			
January	1,916,325	2,368,210	123.5
February	1,840,297	2,132,220	116.0
March	1,842,302	2,309,312	125.2
April	1,897,262	2,631,481	138.9
May	1,877,713	2,415,276	128.6









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