

61-001 c. 1

C A N A D A

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

GENERAL STATISTICS BRANCH

Vol. 3

No. 8

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

AUGUST 1926

Published by authority of the Hon. James Malcolm, M. P.,  
Minister of Trade and Commerce

\*\*\*

OTTAWA

1926

1870

...

...

...

...

...

...

...

...

...

...

...

...

...

...

DOMINION BUREAU OF STATISTICS  
GENERAL STATISTICS BRANCH  
OTTAWA

---

Dominion Statistician, R.H.Coats, B.A., F.S.S. (Hon.), F.R.S.C.  
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 August, 1926.

Bank debits in August were 27 p.c. and 17 p.c. greater than in the corresponding months of 1924 and 1925, respectively. They were also greater than in any other month of the present year except April and June. The total in August, as reported to the Dominion Bureau of Statistics by the Canadian Bankers' Association, was \$2,446,000,000 as compared with \$2,090,000,000 in the corresponding month of 1925, an increase of \$356,000,000. The debits in August, when adjusted for seasonal variation, show an increase of 8.4 p.c. over July.

Bank clearings in August were \$1,403,506,917, as compared with \$1,248,105,224 in the corresponding month of 1925, an increase of 12.4 p.c.

Comparison of the First Eight Months of 1926 and 1925.

The debits for the first eight months of 1926 amounted to \$19,411,000,000 as compared with \$17,150,000,000 in the corresponding period of 1925, an increase of \$2,261,000,000 or about 13 p.c. While all the economic areas have shown substantial increases in this comparison, the greatest advance was shown in the province of Quebec, the increase being about 18 p.c. Ontario and the Maritime provinces showed increases of 14 p.c. and 12 p.c. respectively. The more moderate increase of 7 p.c. was shown in the Prairie provinces, and in British Columbia.

Comparison by Areas with August 1925.

Maritime Provinces.- Each of the three clearing centres in the Maritime provinces showed increases in August as compared with the corresponding month of 1925. The increases in St. John and Halifax were 9 p.c. and 8 p.c. respectively, while Moncton registered an advance of 5 p.c. The increase in the aggregate for the three centres was about 8 p.c.

Quebec.- The active speculative conditions in Montreal during August probably accounted for a large part of the increase over last year in the debits, amounting to 34 p.c. The increase at Sherbrooke was 15 p.c., the net result for the province being an increase of 31 p.c.

Ontario.- The increase over August 1925 at Toronto was in excess of 22 p.c., while the increase in the provincial total was about 11 p.c. Several centres, however, made large gains, the advances at Fort William and London being 85 p.c. and 30 p.c. respectively. The gain at Hamilton was 3.4 p.c., while Ottawa showed considerable decline.

Prairie Provinces.- The debits of Winnipeg were \$313,300,000 as compared with \$265,900,000 in August 1925, an increase of 18 p.c. Among the intermediate centres Regina, Saskatoon and Edmonton showed increases of 36 p.c., 23 p.c. and 3 p.c. respectively, the net result for the three provinces being an increase of 15 p.c.

British Columbia.- The debits of Vancouver showed a decline of about 3 p.c. while the remaining centres of New Westminster and Victoria registered advances. The debits of the province were practically maintained in the month under review.

Comparison with July 1926 with Seasonal Adjustment.

Based on the experience with bank clearings in the twelve-year period from 1913 to 1924, an adjustment of the statistics of bank debits was effected for the purpose of facilitating short term comparisons. Comparing the adjusted debits of August with the preceding month increases were shown in Montreal, Toronto and Winnipeg, while a decline was experienced at Vancouver. The increase at Montreal, 27 p.c., was greater than at any of the other large centres. Winnipeg showed an increase of 18 p.c., while the more moderate increase of 3 p.c. was shown at Toronto. The decline at Vancouver was about 6 p.c.

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 eight months of each of the last three years are compared, it is found that the percentage of bank debits to bank clearings in the first eight months of 1926 was 173.8 p.c., as compared with 168.9 p.c. in 1925 and 158.0 p.c. in 1924.

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

Clearing House Centres	Debits to Individual Accounts		
	August 1926	July 1926	August 1925
	\$	\$	\$
<u>Maritime Provinces-</u>			
Halifax	24,326,351	32,658,837	22,626,109
Moncton	6,333,039	7,721,787	6,052,857
St. John	19,849,176	18,189,991	18,170,358
Total - Maritime Prov....	50,508,566	58,570,615	46,849,324
<u>Quebec.-</u>			
Montreal	810,744,553	700,698,855	604,461,902
Quebec	50,958,285	68,419,786	49,143,593
Sherbrooke	10,438,564	14,248,994	12,790,636
Total - Quebec.....	872,141,402	783,367,635	666,396,131
<u>Ontario.-</u>			
Brantford	9,919,538	9,466,172	9,578,323
Chatham	6,689,893	7,078,680	5,863,092
Fort William	10,419,986	8,356,858	5,621,762
Hamilton	52,201,799	54,147,600	50,508,934
Kingston	4,831,840	6,078,454	4,975,221
Kitchener	8,014,282	8,411,001	8,114,815
London	26,617,726	23,767,423	20,436,551
Ottawa	117,377,048	127,633,533	169,461,176
Peterborough	5,733,812	6,582,177	5,560,396
Sarnia	10,329,655	9,006,008	no record
Toronto	619,141,573	659,732,475	506,394,786
Windsor	27,321,552	34,541,547	25,864,018
Total - Ontario.....	898,598,704	954,801,928	812,379,074
<u>Prairie Provinces.-</u>			
Brandon	4,331,192	4,288,087	4,476,402
Calgary	49,150,031	50,606,624	50,693,937
Edmonton	29,404,198	32,817,613	28,688,782
Lethbridge	5,859,685	5,663,032	4,620,224
Medicine Hat	2,292,905	2,986,908	2,414,005
Moose Jaw	8,028,761	8,965,266	7,721,029
Prince Albert	2,234,087	2,352,669	1,757,984
Regina	35,210,358	31,910,654	25,824,266
Saskatoon	13,073,434	12,507,566	10,668,662
Winnipeg	313,311,871	309,248,387	265,938,580
Branches of the Weyburn Security Bank	3,207,063	3,058,847	2,898,989
Total - Prairie Prov....	466,103,585	464,405,653	405,702,860
<u>British Columbia.-</u>			
New Westminster	6,282,263	6,836,349	5,571,002
Vancouver	124,086,659	129,231,509	128,636,188
Victoria	28,523,813	27,141,980	24,617,388
Total - Br. Columbia.....	158,892,735	163,209,838	158,824,578
Grand Total for Canada.....	2,446,244,992	2,424,355,669	2,090,151,967

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

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
	\$	\$	\$	\$
<b>1925</b>				
January	43,432,010	714,407,906	878,500,792	442,997,623
February	58,713,432	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	48,026,435	658,967,983	908,507,115	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	46,875,462	676,090,716	892,966,209	436,209,270
October	50,908,754	863,844,353	1,103,168,008	686,037,772
November	49,114,390	791,726,706	1,077,498,917	695,469,313
December	66,665,937	840,104,537	1,289,824,895	767,916,793
<b>Total.....</b>	<b>572,492,530</b>	<b>8,475,224,421</b>	<b>11,236,043,641</b>	<b>6,000,047,883</b>
<b>1926</b>				
January	51,563,078	752,444,279	924,989,899	475,463,251
February	51,304,695	696,392,454	856,887,564	376,395,130
March	48,314,399	727,436,540	900,373,494	454,159,097
April	49,952,564	850,949,479	1,155,085,030	416,644,930
May	49,763,406	762,235,074	975,205,752	475,262,076
June	50,054,587	807,567,722	1,188,223,667	477,406,988
July	58,570,615	783,367,635	954,801,928	464,405,653
August	50,508,566	872,141,402	898,598,704	466,103,585
First 8 months				
1926	411,032,710	6,252,534,573	7,864,166,088	3,605,840,690
1925	366,734,937	5,308,458,129	6,872,565,612	3,414,414,535
1924	402,620,925	5,102,509,712	6,721,051,179	3,251,697,546
Percentage of 1926 to 1924	102.5	122.5	117.0	110.9
Percentage of 1926 to 1925	112.1	117.9	114.4	108.6
	British Columbia	Total for Dominion	Bank Clearings	Percent. of Bk. Debits to Bk. Clearings
<b>1925</b>	\$	\$	\$	%
January	149,697,946	2,230,036,277	1,410,002,198	158.1
February	133,913,450	1,915,041,809	1,109,627,472	172.6
March	158,476,383	2,005,027,113	1,195,146,690	166.2
April	146,314,779	2,229,135,003	1,276,773,239	174.3
May	144,227,683	2,281,817,679	1,341,968,330	170.0
June	153,926,735	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	158,824,576	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	168,108,632	2,672,035,719	1,710,200,866	168.0
November	172,025,884	2,786,635,210	1,670,184,404	166.6
December	165,932,495	3,120,644,757	1,898,373,589	165.5
<b>Total.....</b>	<b>1,842,245,211</b>	<b>28,126,060,756</b>	<b>16,765,600,313</b>	<b>168.0</b>
<b>1926</b>				
January	163,749,148	2,368,210,455	1,331,370,875	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	158,649,387	2,631,461,440	1,472,408,348	179.0
May	152,809,261	2,415,275,589	1,465,171,669	164.9
June	160,904,032	2,681,156,996	1,469,252,796	182.9
July	163,209,836	2,424,355,669	1,444,014,544	168.0
August	158,892,735	2,446,244,992	1,403,506,916	174.4
First 3 months				
1926	1,277,663,330	19,411,257,391	11,175,566,600	173.8
1925	1,193,605,101	17,150,776,314	10,154,461,743	168.9
1924	1,116,350,490	16,594,229,852	10,507,132,266	158.0
Percentage of 1926 to 1924	114.5	117.1	106.4	
Percentage of 1926 to 1925	107.1	113.1	110.1	

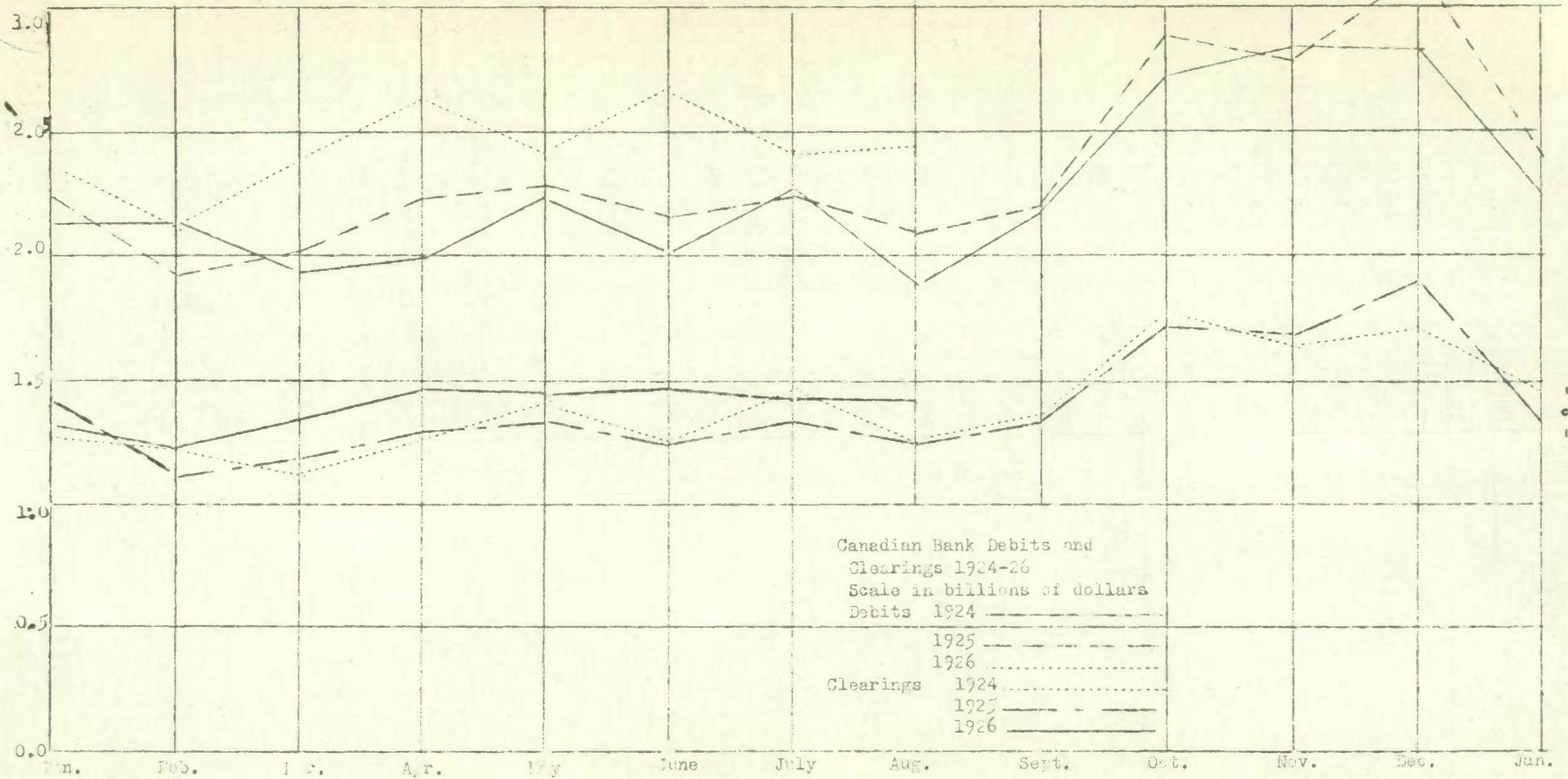
3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN AUGUST, 1924, 1925 AND 1926.

	Month of August			Percentage of 1926 to 1924	Percentage of 1926 to 1925
	1924	1925	1926		
	Millions of Dollars			p.c.	p.c.
Maritime					
Prov.	54.1	46.8	50.5	93.4	107.9
Quebec	609.9	666.4	872.1	143.0	131.4
Montreal	557.6	604.5	810.7	145.5	134.0
Ontario	752.7	812.4	898.6	119.4	110.5
Toronto	525.9	506.4	619.1	117.8	122.4
Prairie Prov.	371.1	405.7	466.1	125.5	115.0
Winnipeg	256.9	265.9	313.3	122.1	118.0
British Col.	139.3	158.8	158.9	114.1	100.0
Vancouver	116.2	128.6	124.1	106.8	96.5
Canada	1,927.1	2,090.2	2,446.2	126.5	117.0

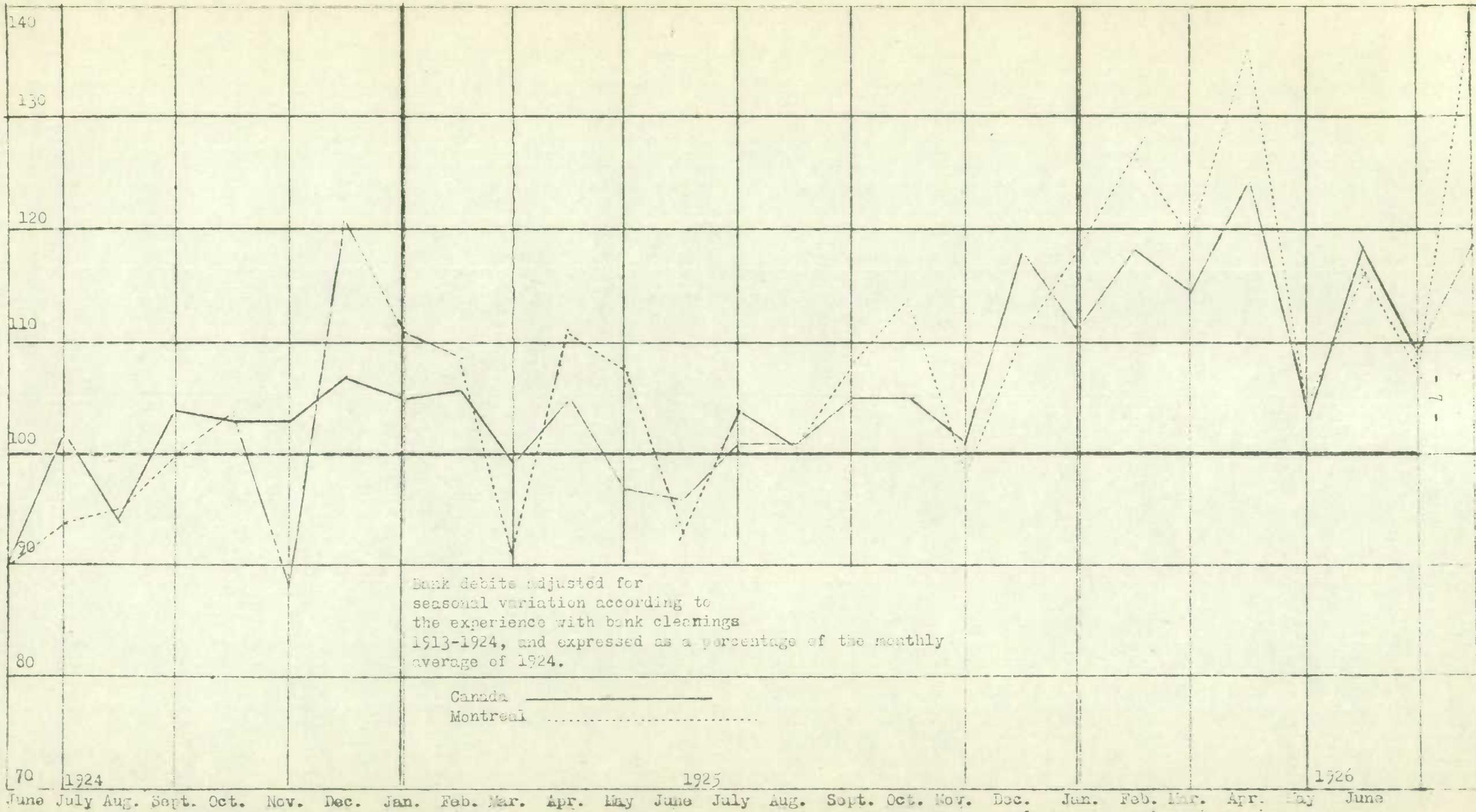
4. BANK DEPOSITS AND BANK DEBITS, AND RATIO OF DEBITS TO DEPOSITS JANUARY, 1924 TO AUGUST, 1926.

	Demand and Notice Deposits in Canada as at last day of preceding 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
June	1,840,297	2,684,157	145.7
July	1,880,723	2,424,356	128.9
August	1,868,987	2,446,245	131.0

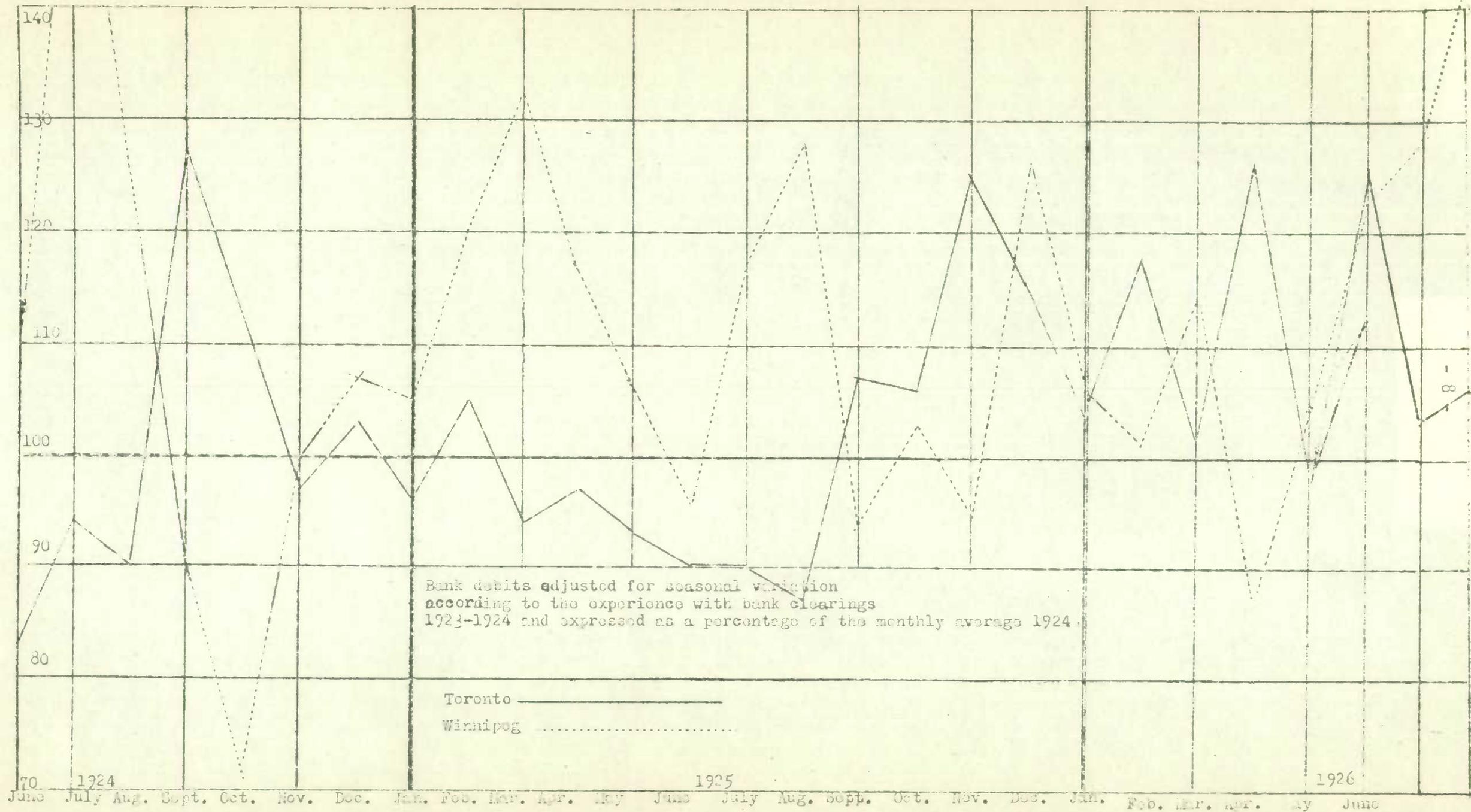












STATISTICS CANADA LIBRARY  
BIBLIOTHÈQUE STATISTIQUE CANADA



1010527109