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DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

GENERAL STATISTICS BRANCH

Vol. 4

No. 10

# BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

OCTOBER 1927

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

♦ ♦ ♦

OTTAWA

1927

1807

The following is a list of the names of the persons who have been appointed to the various offices of the government of the State of New York, for the year 1807. The names are arranged in alphabetical order, and are given in full, with the names of the counties to which they are appointed. The names of the persons who have been appointed to the offices of the State, are given in full, with the names of the counties to which they are appointed. The names of the persons who have been appointed to the offices of the State, are given in full, with the names of the counties to which they are appointed.

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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.

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BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques charged against Bank Accounts at the Clearing House Centres,  
October, 1927.

The continued activity on the stock and mining exchanges in October was reflected in bank debits to individual accounts, which were at a higher point than in any other month since the record was first kept in January 1924. The increase over October, 1926 was 24 p.c., the total, as reported to the Dominion Bureau of Statistics by the Canadian Bankers' Association, being \$3,511,800,000. This amount compared with \$2,830,800,000 in October 1926, and \$2,843,900,000 in September last. The gain over the preceding month was 23.5 p.c., while the seasonal increase, according to the experience with bank clearings over a period of 12 years, is slightly more than 30 p.c. Bank clearings were \$1,976,000,000 in October, compared with \$1,648,000,000 in the same month last year, an increase of nearly 20 p.c.

Debits in First Ten Months.

The total debits during the first ten months of 1927 were \$27,669,000,000, compared with \$24,599,000,000 in the same period of 1926, an increase of 12.5 p.c. The total for each of the months in 1927 was greater than the corresponding totals in 1926. Much of the increase in the present year was due to gains in Quebec and Ontario, where the increases in the cumulative totals were 18.3 p.c. and 16.4 p.c. respectively. The increase in British Columbia was 4 p.c., while the moderate increase of 0.5 p.c. was shown in the Maritime Provinces. The decline in the Prairie Provinces, the only economic area which failed to show an increase in this comparison, was slightly more than 1 p.c.

Comparison with September after Seasonal Adjustment.

In view of the financing of the crops, the debits are normally much greater in October than in the preceding month. Consequently, the increase of 23.5 p.c. in the crude total would be turned into a decrease of nearly 5 p.c. if adjustment were made for seasonal tendencies. Indexes for seasonal variations were also computed for the four large cities. Montreal and Vancouver, after seasonal adjustment, showed increases of 17 p.c. and 3 p.c. respectively. Declines of about 10 p.c. were indicated at Toronto and Winnipeg in the same comparison.

Comparison by Areas with October 1926.

Maritime Provinces.— Each of the centres in the Maritime Provinces showed increases in comparison with the corresponding month of 1926, the net result being a gain in the aggregate of 13 p.c. The increase at Saint John was \$3,309,000 or 20 p.c.

Quebec.— The debits in Montreal were \$1,176,000,000 compared with \$911,000,000 in October 1926, an increase of 29 p.c. The increase at Quebec City was 11 p.c., while a decline was experienced in Sherbrooke. The gain in the debits in the province was 27 p.c.

Ontario.— Ten of the 12 clearing centres of Ontario showed gains, the exceptions being Ottawa and Sarnia. The increase in Hamilton was 7 p.c., while the greater gain of 60 p.c. was shown in Toronto. The total for the province was \$1,396,900,000, an increase of 36 p.c.

Prairie Provinces.— Six centres and the branches of the Weyburn Security bank showed increases in October, while declines were shown in three centres. The decline in Winnipeg was about 4 p.c. The remaining centres on balance showed an increase, the decline in the three provinces being  $1\frac{1}{2}$  p.c.

British Columbia.— The increase in Victoria was 57 p.c., and the more moderate gain of 12 p.c. was shown in Vancouver. The debits in the province were \$189,000,000 compared with \$157,400,000, an increase of 20 p.c.

THE UNIVERSITY OF CHICAGO

CHICAGO, ILLINOIS

OFFICE OF THE DEAN OF THE FACULTY

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FROM THE DEAN OF THE FACULTY  
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RECOMMENDATION OF THE FACULTY

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Turnover of Bank Deposits.

Resulting from the large increase in the debits in October, compared with an advance of more moderate proportions in the deposits of the Chartered banks, the turnover of deposits was much greater than in October 1926/as compared with 149.5 p.c. The increase shown in the debits was 24 p.c., while the increase in the deposits was about 5 p.c.

Comparison with Other Factors

After adjustment for seasonal tendencies, the physical volume of business was slightly greater in October than in the preceding month or in the same month last year. The index of employment on November 1 showed a decline after adjustment, from the level of one month before, but was substantially higher than on November 1, 1926 - 107.5 as compared with 102.8. Speculative activity as indicated by the number of shares traded on the Montreal Exchange, was at the highest point in history.

Indexes of Canadian Business Conditions Based on the Six  
Year Period from 1919-1924 and Corrected where  
necessary for Seasonal Variation

Month	Bank Debits	Physical Volume of Business	Industrial Employment First of Month	Shares Traded on Montreal Exchange
<u>1926</u>				
January	105.7	127.8	99.3	204.1
February	129.6	135.7	98.4	323.0
March	112.6	129.9	98.2	229.3
April	121.9	134.3	99.9	127.7
May	103.9	135.0	99.9	132.5
June	121.2	138.4	102.1	113.0
July	111.5	134.1	103.5	106.8
August	119.0	134.4	102.5	385.1
September	113.1	132.9	103.4	310.9
October	105.0	142.9	102.9	290.5
November	106.0	138.6	101.0	191.1
December	110.0	132.0	102.0	256.4
<u>1927</u>				
January	124.4	136.8	105.0	201.8
February	127.6	140.0	103.4	209.8
March	129.8	149.3	103.5	245.9
April	125.5	147.8	108.9	276.4
May	129.0	151.2	105.6	343.0
June	131.0	150.8	108.1	373.0
July	123.3	138.6	108.0	166.6
August	128.5	144.1	107.5	247.7
September	137.5	143.6	107.9	463.1
October	130.8	144.8	106.6	466.0
November	-	-	105.5	-

November 26, 1927 EM

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TOTAL \$100.00

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1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES OF CANADA,  
OCTOBER 1927, WITH COMPARATIVE FIGURES FOR  
SEPTEMBER 1927 AND OCTOBER 1926.

	Debits to Individual Accounts		
	October, 1927	September, 1927	October, 1926
	\$	\$	\$
<u>Maritime Provinces-</u>			
Halifax	29,290,262	30,087,430	26,841,749
Moncton	7,460,369	7,328,525	6,756,953
Saint John	19,829,622	17,994,585	16,520,743
<u>Total-Maritime Provinces.....</u>	<u>56,580,253</u>	<u>55,410,540</u>	<u>50,119,445</u>
<u>Quebec -</u>			
Montreal	1,176,191,468	899,185,665	910,542,707
Quebec	64,565,682	56,162,515	58,363,686
Sherbrooke	10,342,785	9,724,818	15,834,587
<u>Total-Quebec.....</u>	<u>1,251,099,935</u>	<u>965,072,998</u>	<u>984,740,980</u>
<u>Ontario -</u>			
Brantford	11,562,465	10,508,253	9,131,149
Chatham	7,654,915	7,995,692	5,702,111
Fort William	8,433,776	7,940,661	8,172,959
Hamilton	62,237,441	57,838,062	58,218,614
Kingston	7,339,346	7,300,846	6,319,976
Kitchener	12,115,574	9,559,223	9,926,495
London	31,425,365	27,006,565	26,967,693
Ottawa	127,171,714	124,921,777	155,398,848
Peterborough	8,222,912	6,933,504	6,884,114
Sarnia	10,728,282	9,929,672	11,239,709
Toronto	1,072,033,582	901,792,956	676,556,603
Windsor	37,905,958	36,453,817	35,324,707
<u>Total-Ontario.....</u>	<u>1,396,931,330</u>	<u>1,208,181,028</u>	<u>1,009,842,978</u>
<u>Prairie Provinces -</u>			
Brandon	5,375,956	4,377,212	5,099,681
Calgary	53,326,234	47,573,117	56,039,832
Edmonton	41,036,545	34,188,795	36,650,139
Lethbridge	7,619,066	5,513,053	6,672,315
Medicine Hat	4,575,907	2,998,223	4,044,730
Moose Jaw	10,692,836	9,053,254	10,714,645
Prince Albert	2,461,725	2,425,294	2,304,013
Regina	46,363,348	37,997,268	43,621,728
Saskatoon	15,752,191	14,416,831	14,625,968
Winnipeg	422,934,380	284,090,855	440,935,837
Branches of the Weyburn Security Bank	7,991,384	4,185,677	7,932,480
<u>Total-Prairie Provinces.....</u>	<u>618,129,572</u>	<u>446,819,579</u>	<u>628,641,368</u>
<u>British Columbia -</u>			
New Westminster	7,838,635	7,142,221	6,857,893
Vancouver	137,820,499	129,133,985	122,975,550
Victoria	43,430,021	32,173,640	27,604,536
<u>Total-British Columbia.....</u>	<u>189,089,155</u>	<u>168,449,846</u>	<u>157,437,979</u>
<u>Grand Total for Canada.....</u>	<u>3,511,830,245</u>	<u>2,843,933,991</u>	<u>2,830,782,750</u>





2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE ECONOMIC AREAS OF CANADA BY MONTHS, APRIL 1926 to OCTOBER 1927, TOGETHER WITH A COMPARISON OF BANK DEBITS AND BANK CLEARINGS.

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
1926	\$	\$	\$	\$
April	49,952,564	850,949,479	1,155,085,080	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
September	45,718,444	815,750,190	910,956,754	427,115,212
October	50,119,445	984,740,980	1,009,842,978	628,641,368
November	48,117,971	952,754,140	1,076,140,710	664,535,136
December	49,751,102	903,711,926	1,135,237,121	559,513,662
1927				
January	47,297,852	854,175,011	1,120,590,208	432,795,066
February	45,436,824	783,162,631	1,019,539,877	309,465,139
March	47,796,386	865,484,547	1,073,432,247	453,330,273
April	48,266,560	890,745,151	1,096,294,808	447,003,734
May	50,990,737	1,010,369,112	1,238,136,019	506,052,834
June	49,943,300	1,089,266,034	1,154,146,732	418,226,359
July	56,128,635	958,681,466	1,026,088,849	480,934,541
August	51,687,787	856,640,002	1,035,153,797	492,374,721
September	55,410,540	965,072,998	1,208,181,028	446,819,579
October	56,580,253	1,251,099,935	1,396,931,330	618,129,572
First 9 Months 1927	509,538,874	9,526,696,887	11,368,494,895	4,605,131,818
1926	506,870,599	8,053,005,743	9,784,965,820	4,661,597,270
1925	466,519,153	6,843,393,198	8,868,719,829	4,536,661,777
1924	490,809,794	6,515,885,786	8,907,417,454	4,158,715,854
Percentage of 1927 to 1924	103.9	146.4	127.6	110.8
Percentage of 1927 to 1925	109.2	139.1	128.2	101.5
Percentage of 1927 to 1926	100.5	118.3	116.4	98.8
	British Columbia	Total of Dominion	Bank Clearings	Per cent of Bk. Debits to Bk. Clearings
1926	\$	\$	\$	%
April	158,849,387	2,631,487,440	1,472,402,348	179.0
May	152,809,281	2,415,275,589	1,465,171,669	164.9
June	160,904,032	2,684,156,996	1,496,252,796	182.9
July	163,209,838	2,434,355,669	1,444,014,544	168.0
August	158,892,735	2,446,244,992	1,403,506,918	174.4
September	157,660,527	2,357,181,127	1,383,628,097	170.5
October	157,437,979	2,830,782,750	1,648,177,107	171.9
November	172,110,950	2,915,658,907	1,737,742,667	167.7
December	194,940,032	2,843,153,843	1,746,311,436	162.9
1927				
January	163,972,493	2,618,830,630	1,514,206,719	172.9
February	135,472,472	2,293,076,943	1,304,673,659	176.0
March	160,324,118	2,600,367,571	1,476,275,855	176.1
April	157,660,827	2,639,971,080	1,538,651,555	171.5
May	180,686,957	2,986,235,659	1,716,975,010	173.9
June	168,121,426	2,879,703,851	1,654,615,026	174.0
July	165,595,453	2,687,428,944	1,544,361,169	174.0
August	169,465,179	2,607,321,486	1,542,320,379	169.0
September	168,449,846	2,843,933,991	1,651,747,261	127.3
October	189,089,155	3,511,830,245	1,976,388,747	177.9
First 9 Months 1927	1,658,837,926	27,668,700,400	15,920,215,380	173.6
1926	1,592,781,836	24,599,221,268	14,207,373,812	173.0
1925	1,503,486,832	22,218,780,789	13,197,042,320	168.6
1924	1,413,258,046	21,486,086,934	13,642,664,753	157.5
Percentage of 1927 to 1924	117.4	128.9	116.8	-
Percentage of 1927 to 1925	110.4	124.5	120.8	-
Percentage of 1927 to 1926	104.1	112.5	112.1	-







3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN OCTOBER, 1924 to 1927.

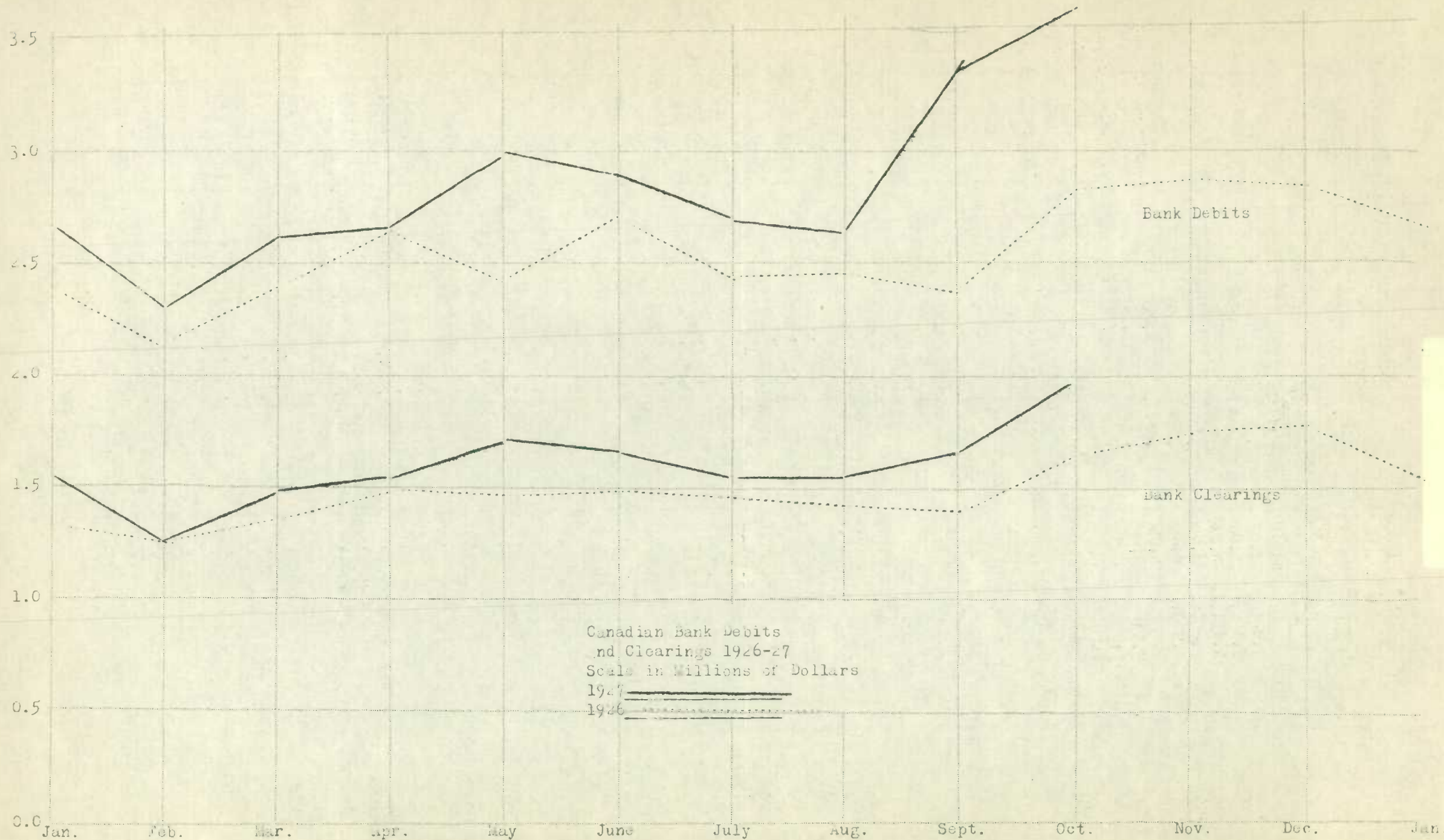
	Month of October				Per-centage of 1927 to 1925	Per-centage of 1927 to 1926
	1924	1925	1926	1927		
	Millions of Dollars					
Maritime Provinces	45.0	50.9	50.1	56.6	111.1	113.0
Quebec	790.5	863.8	984.7	1,251.1	145.0	127.1
Montreal	729.6	803.2	910.5	1,176.2	146.5	129.1
Ontario	1,203.0	1,103.2	1,009.8	1,396.9	124.1	135.6
Toronto	848.7	810.0	676.6	1,072.0	132.4	158.6
Prairie Provinces	525.4	686.0	628.6	618.1	90.1	98.4
Winnipeg	347.7	494.5	440.9	422.9	85.8	95.9
British Columbia	157.5	168.1	157.4	189.1	112.5	120.2
Vancouver	129.2	132.3	123.0	137.8	104.1	112.0
Canada .....	2,721.4	2,872.1	2,830.8	3,511.8	122.2	124.0

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS, JANUARY 1925 TO OCTOBER, 1927.

	Demand and Notice Deposits in Canada as at last day of pre- ceding month	Bank Debits	Percentage of Bank Debits to Deposits in Canada
1925	(000's omitted)	(000's omitted)	%
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	2,229,175	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	1,953,068	3,120,645	159.8
Average .....	1,793,774	2,343,836	130.6
1926			
January	1,916,325	2,368,210	123.5
February	1,840,297	3,132,220	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
September	1,875,592	2,357,181	127.0
October	1,894,311	2,830,783	149.5
November	1,923,494	2,915,659	151.5
December	1,970,178	2,843,154	144.4
Average.....	1,885,623	2,529,836	134.0
1927			
January	1,981,653	2,618,831	132.0
February	1,941,218	2,293,077	118.1
March	1,926,134	2,600,368	135.0
April	1,947,947	2,639,971	135.5
May	1,970,085	2,986,236	151.5
June	1,973,122	2,879,704	145.9
July	1,975,750	2,687,429	136.0
August	1,930,142	2,607,321	135.0
September	1,961,037	2,843,934	145.0
October	1,991,484	3,511,830	176.4







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