

C A N A D A
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
GENERAL STATISTICS BRANCH

Vol. 4

No. 3

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

MARCH 1927

+ + +

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

OTTAWA

1927

1-1-1

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, March, 1927.

The dollar volume of business in Canada, as indicated by the bank debits to individual accounts, was 12.5 p.c. greater in March than in the same month of last year. The increases were restricted mainly to the clearing house centres of the central provinces, although four or five centres in the prairie provinces also showed substantial gains. Increases were general in Quebec and Ontario, except at Ottawa, resulting in net increases of 19 p.c. in Quebec and 18 p.c. in Ontario. The total in March, as reported to the Dominion Bureau of Statistics by the Canadian Bankers' Association, was \$2,600,000,000, as compared with \$2,309,000,000 in March 1926.

After correction for seasonal tendencies, according to the experience with bank clearings in a twelve-year period, Winnipeg showed in March the remarkable increase of 56 p.c. over February, while Vancouver had a moderate advance of 7 p.c. The actual increase at Toronto was more than counterbalanced by the correction for seasonal tendencies, and the adjusted debits of Montreal were practically maintained.

The bank clearings in March were \$1,476,000,000, as compared with \$1,347,800,000 in March 1926, an increase of \$128,000,000 or 9.5 p.c.

Comparison by Areas with March, 1926.

Quebec and Ontario were the only economic areas to show an increase in March, as compared with the same month of 1926. The increase in Quebec was general in the three clearing centres, resulting in an increase of 19 p.c. Ottawa was the only centre in Ontario to show a decrease in this comparison. The increase at Toronto was 28.5 p.c., and the net advance in the province was 18 p.c. The debits of the Prairie Provinces were practically maintained, while the Maritime Provinces and British Columbia showed declines of 2 p.c. and 6 p.c. respectively.

Maritime Provinces.— Each of the three clearing centres in the Maritime provinces showed recession in March, as compared with the same month of 1926. The debits in St. John were \$16,940,000, as compared with \$17,490,000 in March 1926, a decline of 3 p.c.

Quebec.— The increase in debits in Montreal was nearly \$130,000,000 or more than 19 p.c., the total in March last being \$805,000,000. The percentage increases in Quebec city and Sherbrooke were also large, the total increase for the province being \$138,000,000.

Ontario.— With the exception of Ottawa, where special conditions exist, each of the clearing centres of Ontario showed increases in March. The advance in Toronto was \$172,000,000 or 28.5 p.c. The spectacular increase of 52 p.c. was shown at Windsor, the advance being from \$26,880,000 in March, 1926 to \$40,860,000 in March last. The net result for the province was a total of \$1,073,000,000, representing an increase of 18 p.c.

Prairie Provinces.- An uneven tendency was shown in the Prairie provinces. Increases were indicated in Winnipeg, Regina, Medicine Hat, Prince Albert and the Branches of the Weyburn Security Bank, while declines were experienced at the remaining centres. The increase in Winnipeg was \$17,000,000 or 6 p.c. As the declines in the intermediate centres more than counterbalanced the increases at Winnipeg and elsewhere, the debits in the three Prairie provinces were not quite maintained.

British Columbia.- The decline in Vancouver was about 7 p.c., and the other centres showed moderate declines. The debits in the province were \$160,300,000, as compared with \$170,500,000 in March, 1926, a decline of 6 p.c.

Comparison with February after 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 March with those of the preceding month, an increase of 56 p.c. was shown in Winnipeg, and of 7 p.c. in Vancouver. The debits of Montreal after adjustments were nearly maintained, while the decline at Toronto was 9 p.c. The increase in the adjusted debits in Canada as a whole was about 1 p.c.

Cumulative Totals in the First Quarter.

The cumulative debits in Canada for the first quarter of the present year were 10 p.c., 22 p.c. and 21 p.c. greater than for the first quarters of 1926, 1925 and 1924, respectively. Two of the economic areas showed increases over 1926 in this comparison, the greatest relative gain of 19 p.c. being shown in Ontario. The increase of 15 p.c. was effected in Quebec. The remaining areas had declines ranging from 5 p.c. to 9 p.c.

Turnover of Bank Deposits.

The turnover of bank deposits was greater than in the same month of last year, indicating more active business conditions. The percentage of bank debits to bank deposits in March was 135 p.c., as compared with 125 p.c. in March 1925. The increase in the bank deposits was 4.5 p.c., while the bank debits increased 12.6 p.c.

Statistical Tables.

In Table 1 will be found the bank debits in each of the clearing house centres in Canada during March 1927, with the comparative figures for February, 1927, and March 1926. Table 2 gives the debits in the five economic areas by months from January, 1926, to the month under review, and shows the relation of bank clearings to bank debits during the same period. Table 3 presents bank debits in millions of dollars in economic areas and principal clearing centres of Canada in March, 1927, with the comparative statistics for the corresponding months of the two preceding years. Table 4 shows the relation of bank debits to deposits for each month from January 1925 to the month under review.

April 25, 1927.

I. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES OF CANADA, MARCH 1927, WITH COMPARATIVE FIGURES FOR FEBRUARY 1927, AND MARCH 1926.

	Debits to Individual Accounts		
	March 1927	February 1927	March 1926
<hr/>			
<u>Maritime Provinces-</u>			
Halifax	24,546,709	24,029,858	24,669,713
Moncton	6,308,058	5,805,771	6,655,023
St. John	16,941,619	15,601,195	17,489,663
Total-Maritime Provinces..	47,796,386	45,436,824	48,814,399
<u>Quebec-</u>			
Montreal	805,197,624	727,355,514	675,764,914
Quebec	50,167,606	47,234,635	42,599,895
Sherbrooke	10,119,317	8,572,482	9,071,739
Total-Quebec.....	865,484,547	783,162,631	727,436,548
<u>Ontario-</u>			
Brantford	9,229,445	8,294,360	7,856,867
Chatham	7,579,656	6,061,357	5,602,620
Fort William	6,671,739	6,855,456	5,468,406
Hamilton	51,617,089	47,399,913	51,533,962
Kingston	5,009,752	4,598,430	4,503,732
Kitchener	9,877,280	8,068,874	7,654,699
London	25,078,562	23,489,342	20,762,641
Ottawa	127,572,820	111,978,688	161,244,993
Peterborough	6,530,457	5,546,601	5,872,751
Sarnia	6,523,134	5,961,772	6,360,008
Toronto	776,882,253	762,243,581	604,628,113
Windsor	40,860,060	29,041,503	26,882,702
Total-Ontario.....	1,073,432,247	1,019,539,877	908,375,494
<u>Prairie Provinces-</u>			
Brandon	3,299,251	2,797,404	3,406,868
Calgary	58,768,260	56,701,098	78,788,286
Edmonton	29,936,030	26,491,749	30,403,742
Lethbridge	4,493,219	4,020,983	4,924,229
Medicine Hat	2,910,281	2,524,754	2,848,196
Moose Jaw	7,796,874	7,077,023	8,043,590
Prince Albert	2,633,361	2,555,622	2,336,397
Regina	28,200,967	19,866,439	25,693,245
Saskatoon	10,448,458	8,910,680	10,716,564
Winnipeg	301,059,462	176,053,379	284,054,152
Branches of the Weyburn			
Security Bank	3,784,110	2,466,008	2,943,828
Total-Prairie Provinces...	453,330,273	309,465,139	454,159,097
<u>British Columbia-</u>			
New Westminster	6,437,778	5,773,671	6,472,974
Vancouver	127,259,535	107,392,296	135,849,431
Victoria	26,626,805	22,306,505	27,006,405
Total-British Columbia....	160,324,118	135,472,472	170,528,810
Grand Total for Canada..	2,600,367,571	2,293,076,943	2,309,312,348

-4-

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

	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	762,235,074	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	1,078,140,710	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
First Quarter 1927	140,530,062	2,502,822,189	3,213,562,332	1,195,590,478
1926	152,182,972	2,176,273,261	2,692,250,957	1,306,017,458
1925	125,880,455	1,872,574,670	2,446,618,354	1,282,943,941
1924	146,867,083	1,909,392,658	2,596,714,242	1,124,539,800
Percentage of 1927 to 1924	95.4	131.1	123.9	106.4
Percentage of 1927 to 1925	111.7	133.7	131.4	93.2
Percentage of 1927 to 1926	92.3	115.1	119.4	91.5

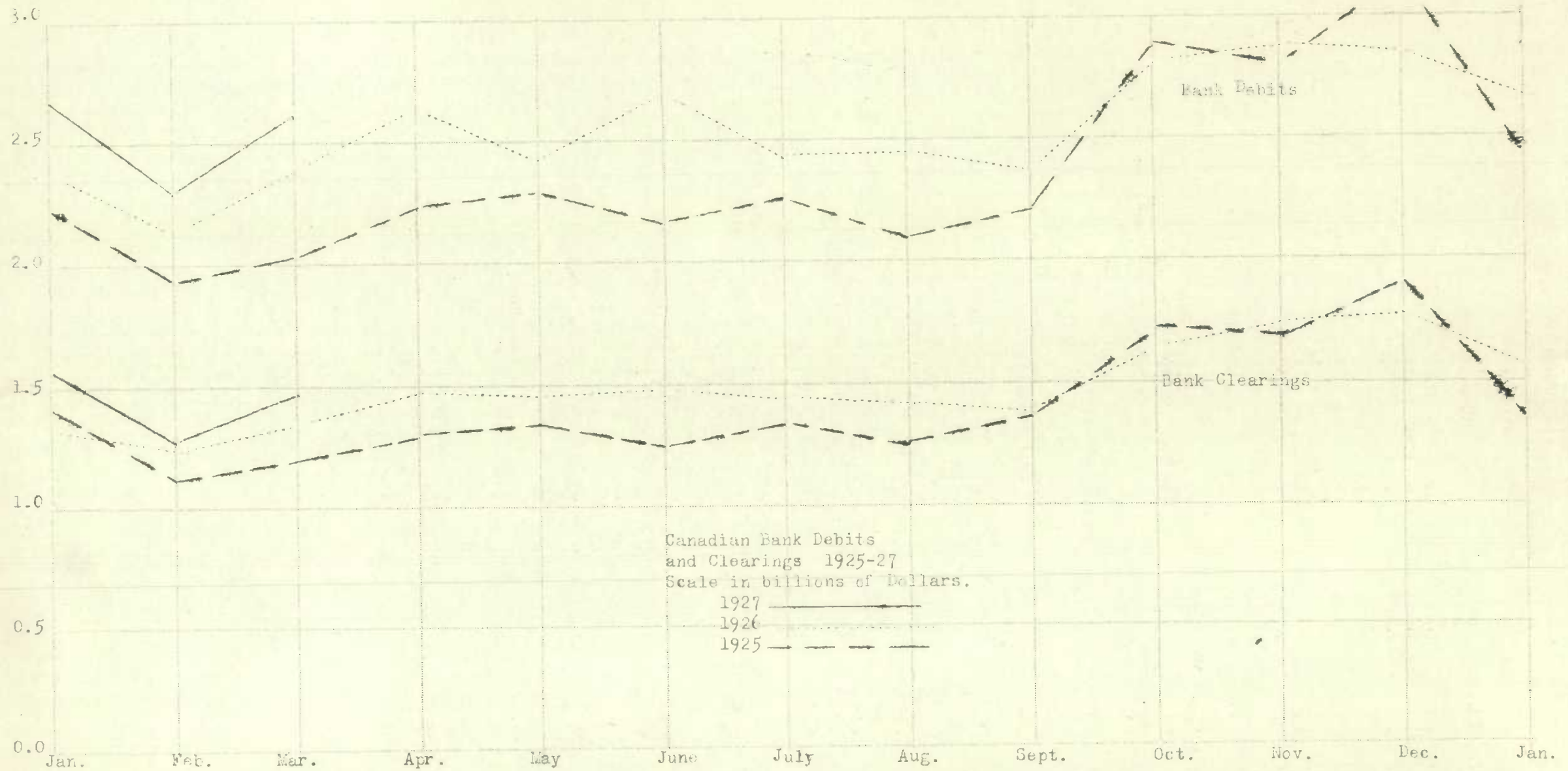
	British Columbia	Total of Dominion	Bank Clearings	Percent of bk. Debits to Bk. Clearings
	\$	\$	\$	%
1926				
January	163,749,148	2,368,210,435	1,360,527,147	174.0
February	148,740,099	3,132,219,922	1,242,007,999	171.9
March	170,528,810	2,309,312,348	1,347,825,461	171.4
April	158,849,387	2,631,481,440	1,472,408,348	179.0
May	152,809,281	2,415,275,589	1,465,171,669	164.9
June	160,904,032	2,684,156,996	1,469,252,796	182.9
July	163,209,838	2,424,355,669	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
First Quarter 1927	459,769,083	7,512,275,144	4,295,156,233	175.0
1926	483,018,057	6,809,742,705	3,950,370,607	173.6
1925	422,087,779	6,150,105,199	3,714,776,360	165.5
1924	417,481,646	6,194,995,429	3,835,809,747	161.5
Percentage of 1927 to 1924	110.1	121.4	112.0	-
Percentage of 1927 to 1925	108.9	122.1	115.6	-
Percentage of 1927 to 1926	95.2	110.3	108.7	-

3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN MARCH 1925, 1926 AND 1927.

	<u>Month of March</u>			Percentage of 1927 to 1925	Percentage of 1927 to 1926
	1925	1926	1926 1927		
Maritime Prov.	43.7	48.8	47.8	109.4	98.0
Quebec	562.9	727.4	854.5	151.9	117.6
Montreal	513.2	675.8	805.2	157.0	119.1
Ontario	802.9	908.4	1,073.4	133.6	118.1
Toronto	557.6	604.6	776.9	139.4	128.5
Prairie Prov.	457.0	454.2	453.3	99.2	99.8
Winnipeg	335.4	284.1	301.1	89.8	106.0
British Columbia	138.5	170.5	160.3	115.7	93.4
Vancouver	114.0	136.8	127.3	111.6	93.1
Canada.....	2,005.0	2,309.3	2,600.4	129.6	112.6

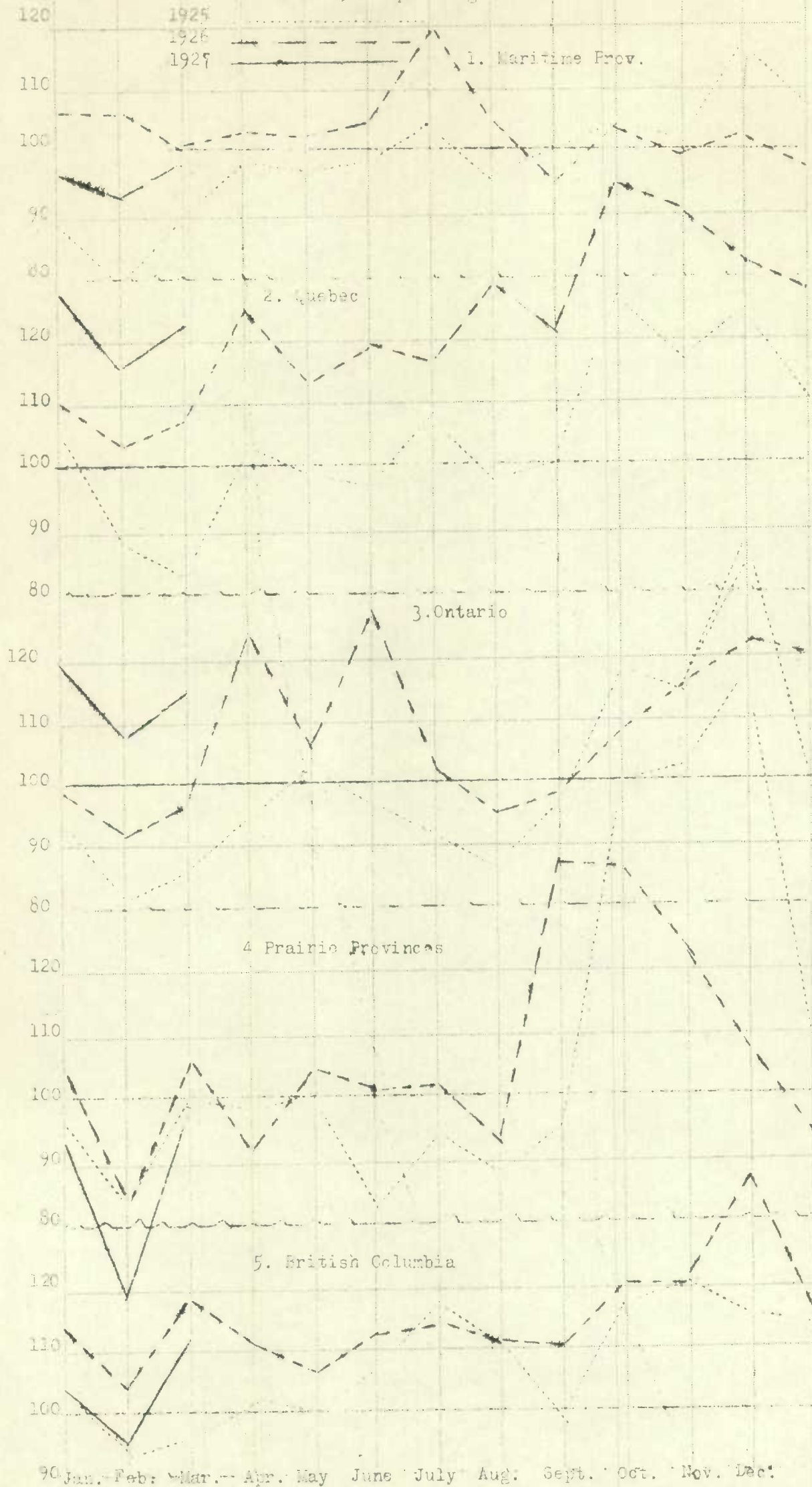
4. BANK DEPOSITS AND BANK DEBITS, AND RATIO OF DEBITS TO DEPOSITS JANUARY 1925 TO MARCH 1927.

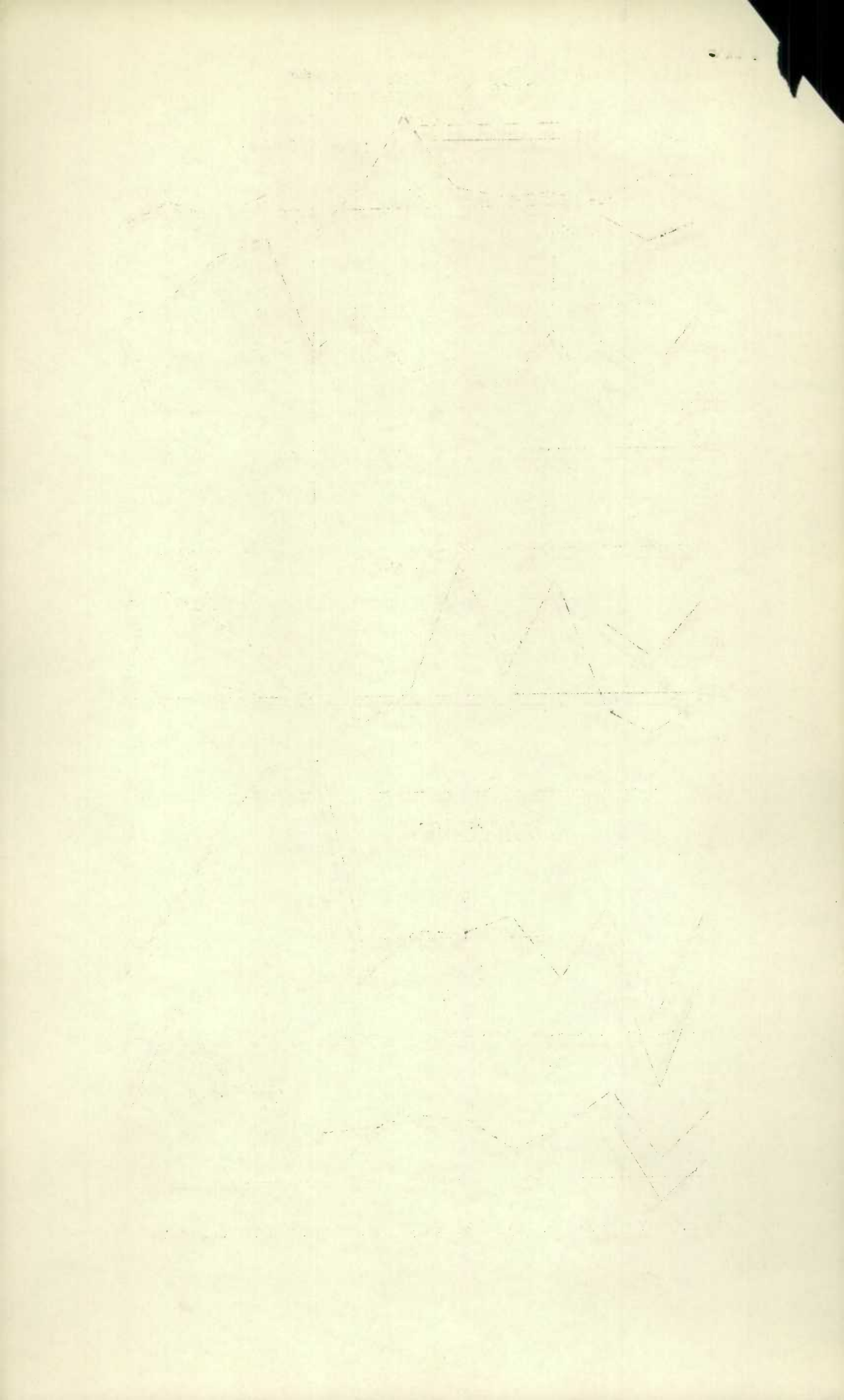
	Demand and Notice Deposits in Canada as at last day of pre- ceding month (000's omitted)	Bank Debits (000's omitted)	Percentage of Bank Debits to Deposits in Canada. %
<u>1925</u>			
January	1,832,936	2,230,036	121.6
February	1,752,412	1,915,042	109.2
March	1,743,706	2,005,027	115.0
April	1,757,678	2,229,175	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	1,953,066	3,120,645	159.8
Average.....	1,793,774	2,343,836	130.6
<u>1926</u>			
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	1,866,987	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	2,529,636	134.0
<u>1927.</u>			
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



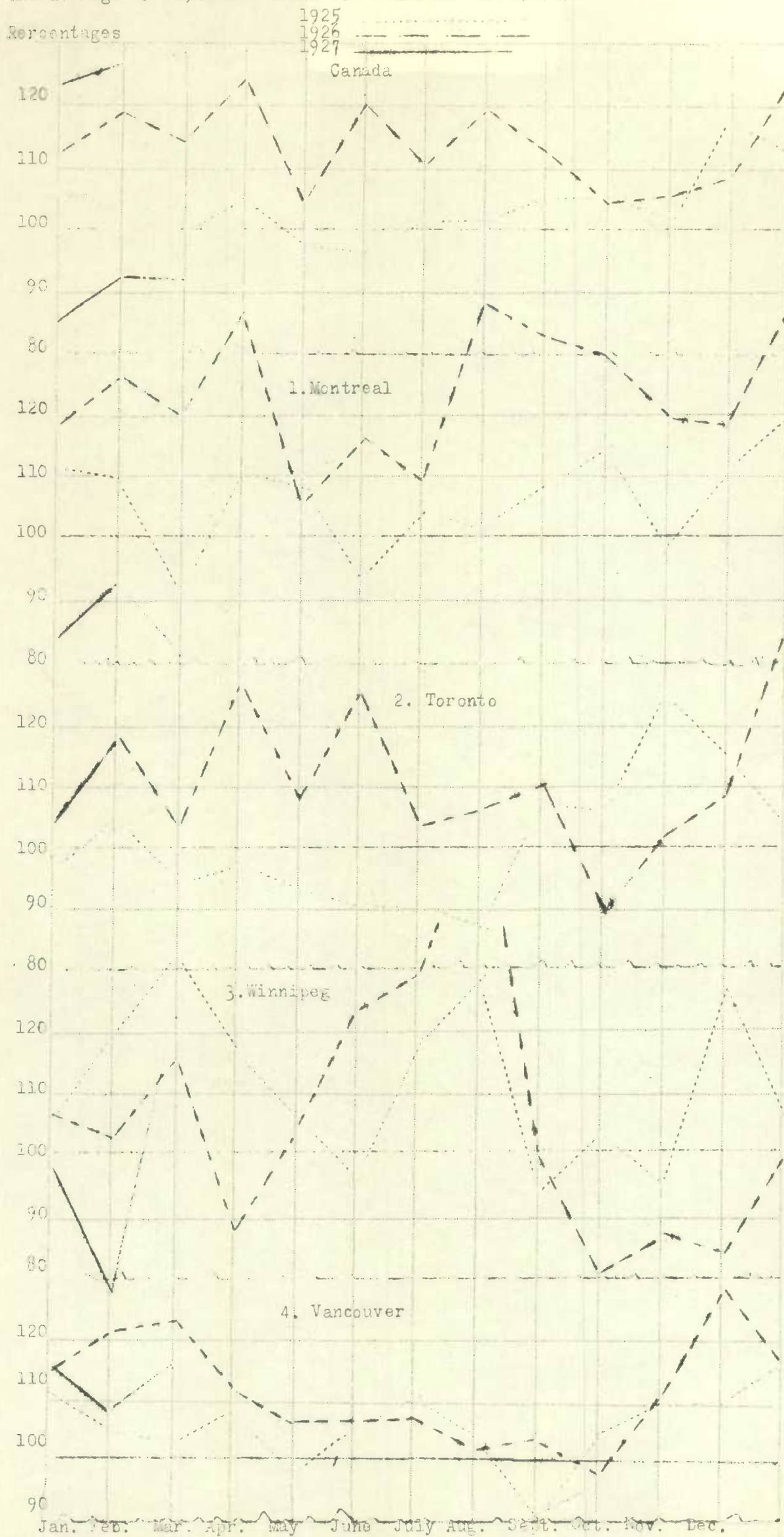
Percentage

Index Numbers of Bank Debits in the Economic Areas
based on 1924 equalling 100.





Bank Debits in Canada and Principal Clearing Centres shown in Percentages of the average for 1924 corrected for Seasonal Variation.



STATISTICS CANADA LIBRARY
BIBLIOTHÈQUE STATISTIQUE CANADA



1010518348