#### CANADA

# DOMINION BUREAU OF STATISTICS GENERAL STATISTICS BRANCH

Vol. 5

No. 1

## BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

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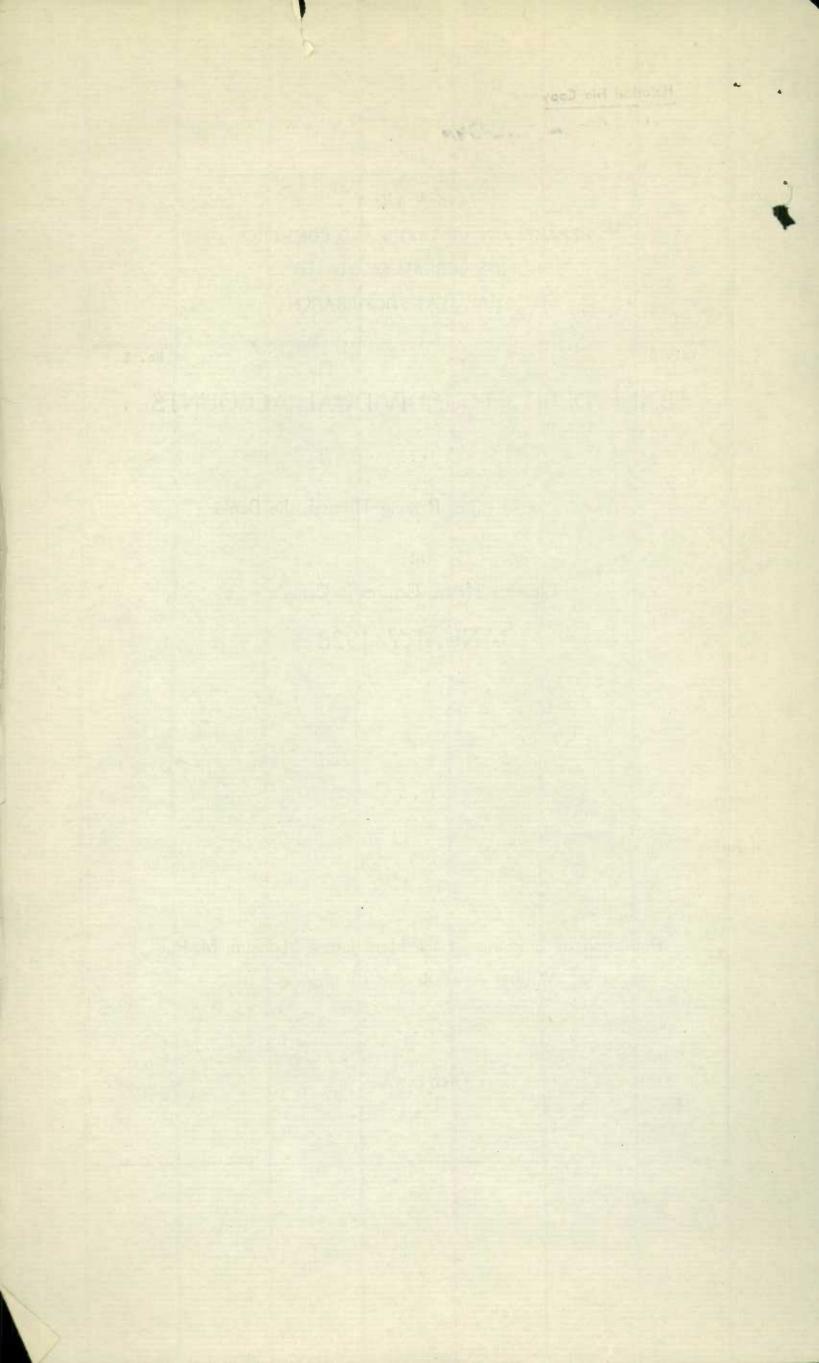
Clearing House Centres in Canada

JANUARY 1928

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

**OTTAWA** 

1928



#### GENERAL STATISTICS BRANCH OTTAWA

Dominion Statistician! Chief, General Statistics:

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#### BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

## Amount of cheques charged against Bank Accounts at the Clearing House Centres; January, 1928

The dollar volume of Canadian business was at a high level in January, although slightly lower than in December, even after adjustment for seasonal tendencies. The bank debits to individual accounts in the clearing house centres were 1 p.c. less than in December after seasonal adjustment, but 30 p.c. in excess of January 1927, when the total was greater than in the corresponding month of any year from the time the statistics were first collected in 1924.

Bank debits, as reported to the Dominion Bureau of Statistics by the Canadian Bankers' Association, were \$3,399,000,000 in January, compared with \$4,274,000,000 in December and \$2,619,000,000 in January 1927. Bank clearings were \$1,939,000,000 in the month under consideration, compared with \$2,381,000,000 in December and \$1,514,000,000 in January 1928. The increase over the same month in 1927 was 28 p.c.

### Comparison with December 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 January with those of the preceding month, the Canadian total showed a decline of one p.c. On the basis of indexes of seasonal variation computed for each of the four large centres. Vancouver showed the largest gain of 16 p.c. The gain at Winnipeg after adjustment was 3.7 p.c., while Toronto showed an increase of 7.5 p.c. under like conditions. The decline in Montreal was 10 p.c. after seasonal adjustment and 25 p.c. without any deduction for seasonal considerations.

### Comparisons by Areas with January, 1927

Active speculation on the stock and mining exchanges doubtless had its influence on the dollar volume of business in January. In spite of the fact that trading on the Montreal Stock Exchange was the greatest in history, the debits in the city were less than in December, both before and after seasonal adjustment. The increase over January 1927, however, was 38 p.c. Each of the economic areas showed much higher debits than in January 1927.

Maritime Provinces. The debits in the Maritime Provinces were \$53,000,000 compared with \$47,300,000 in January 1927, an increase of 12 p.c. Each of the three centres showed substantial increases over the same month of 1927.

Quebec. The increase in Montreal debits was 38 p.c., the total amount in January being \$1,104,000,000. Increases were also shown in Quebec City and Sherbrooke. The net result for the province was a total of \$1,173,000,000, an increase of 39.5 p.c.

Ontario. The twelve centres, taken individually, showed substantial increases. The gain in Toronto was 32 p.c., the total in January being \$1,105,000,000. An increase of 28 p.c., was shown in the province.

. Prairie Provinces. Aside from minor declines in Lethbridge and in the branches of the Weyburn Security Bank, each of the clearing centres of the Prairie Provinces showed increases. The gain in Winnipeg was nearly 20 p.c., while the total for the three provinces was 23 p.c. greater.

British Columbia: - Increases were general in the three clearing centres of British Columbia, the total for the province being \$207,500,000 an increase of 26.5 p.c.

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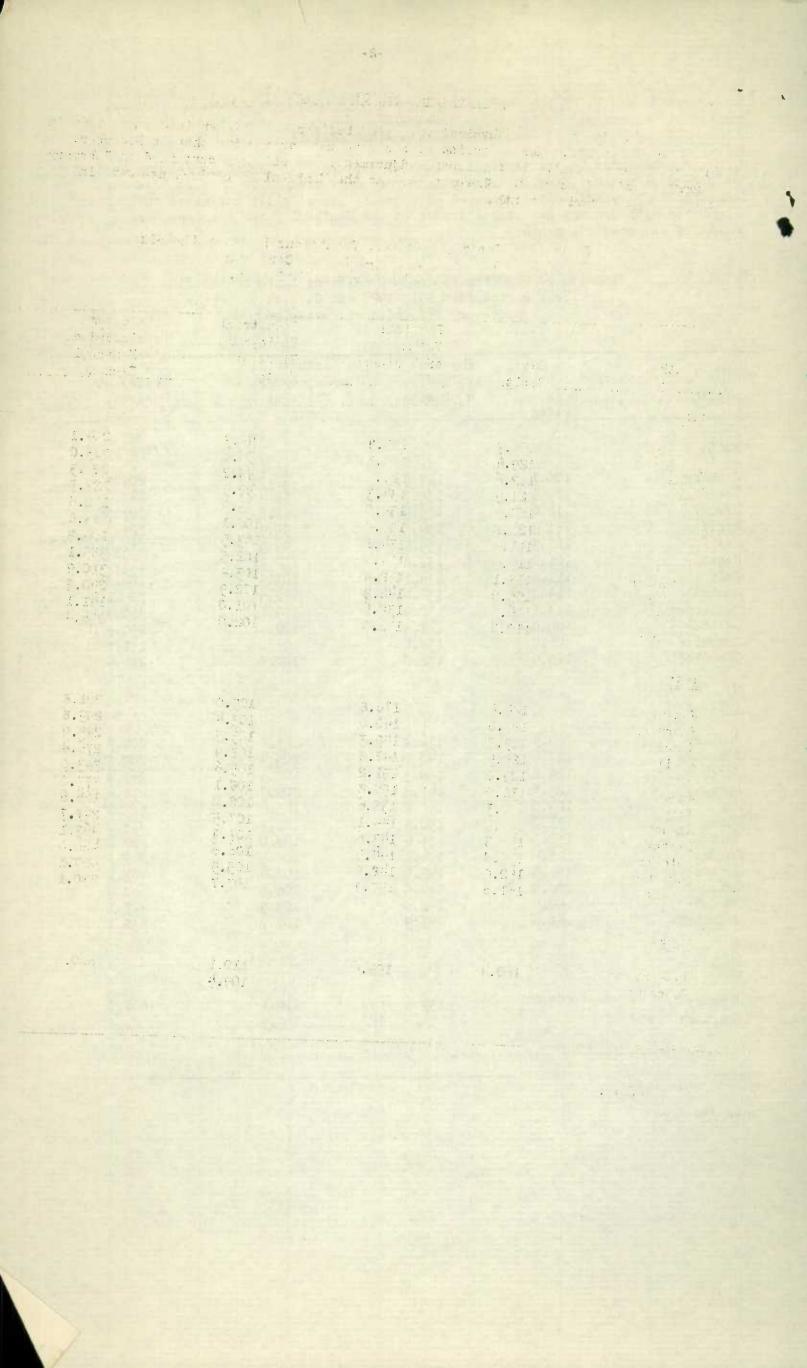
### Comparisons with Other Factors

The index of the physical volume of business was higher in January than in the preceding month. Manufacturing plants were more productive than in December. Industrial employment, after seasonal adjustment, was slightly curtailed on February 1 compared with January 2. Shares traded on the Montreal Stock Exchange were in excess of any previous month.

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

Month	Bank Debi <b>ts</b>	Physical Volume of Business	Industrial Employment First of Month	Shares Traded on Montreal Exchange
1926				
January February March April May June July August September October November December	105.7 129.6 112.6 121.9 103.9 121.2 111.5 119.0 113.1 105.0 106.0 110.0	127. <b>9</b> 135.7 129.9 134.3 135.0 138.4 134.1 134.4 132.9 142.9 138.6 132.0	99.3 98.4 98.2 99.9 99.9 102.1 103.5 102.5 103.4 102.9 101.0	204.1 323.0 229.3 127.7 132.5 113.0 106.8 385.1 310.9 290.5 191.1 256.4
1927				
January February March April May June July Augus t September October November December	124.4 127.6 129.8 125.5 129.0 131.0 123.3 128.5 137.5 130.8 152.0 161.6	136.8 140.0 149.3 147.8 151.2 150.8 138.6 144.1 143.6 144.5 144.5	105.0 103.4 103.5 108.9 105.6 108.1 108.0 107.5 107.9 106.6 105.5	201.8 209.8 245.9 276.4 343.0 373.0 166.6 247.7 463.1 466.0 423.1 530.1
1928				
January February	160.4	159.6	110.1	600.0

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# 1. BAIK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES OF CANADA. JANUARY 1928, WITH COMPARATIVE FIGURES FOR DECEMBER 1927 AND JANUARY 1927.

	Debits to Individual Accounts			
	January 1928	December 192	7 January 1927	
aritime Provinces -	\$	\$	\$	
artiting irovinces -				
Halifax	27,276,779 6,932,076 18,836,996	33,099,843 7,941,488 22,405,895	23,999,966 6,357,153 16,940,733	
otal - Maritime Provinces	53,045,851	63,447,226	47,297,852	
uebec -				
Montreal	57,913,986	1,471,194,644 78,984,893 10,978,945	798,715,756 46,143,623 1 9,315,632	
otal - Quebec		1,561,158,482	854,175,011	
Juan - Quebec	1,1/2,011,999	1,701,170,402	0,7,17,011	
ntario - Brantford Chatham Fort William	9,557,662 8,049,742 7,801,946	12,344,899 8,969,860 10,061,311	8,329,263 6,801,713 7,184,403	
Hamilton	53,328,289 6,145,739 11,721,373	60,981,001 6,985,739 13,132,246	52,952,112 5,399,021 9,385,870	
London	34,168,196 146,759,640 8,350,100	35,581,895 319,723,593 8,752,959	26,958,320 121,687,899 7,004,181	
Sarnia	7,966,486 1,105,211,046 33,348,730	9,323,867 1,182,744,933 43,657,142	6,971,838 839,194,064 28,721,524	
otal - Ontario	1,432,408,949	1,712,259,445	1:120,590,208	
rairie Provinces -				
Branion	3,689,531	5,431,844	3,616,710	
Calgary	86,789,021 44,353,290	96,103,790 47,920,328	59,165,3 <b>81</b> 3 <sup>4</sup> ,158,282	
Edmonton Lethbridge	4,711,921	6,927,345	5,123,662	
Medicine Hat	3,702,672	5,166,001	2,476,766	
Moose Jaw ,	9,467,615	11,662,267	8,982,985	
Prince Albert	2,747,014	3,574,475	2,406,549	
Regina	33,660,492	51,311,924	30,263,722	
Saskatoon	14,991,803	17,710,129	10,403,388	
Winnipeg Committee	326,157,836	478,869,069	272,754,925	
Branches of the Weyburn Security Bank	3,300,503	5,738,357	3,442,696	
otal - Prairie Provinces	533,571.698	730,415,529	432,795,066	
ritish Columbia -	Character and	( 475 06-	6 700 036	
New Westminster	6,481,562	6,875,965	6,399,076	
Vancouver	166,835,016 34,158,407	162,858,668 37,062,587	125,670,234	
	207 11711 000	206 707 220	163,972,493	
otal - British Columbia	207,474,985	206,797,220	10),9/2,79)	

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# 2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE ECONOMIC APEAS OF CANADA BY MONTHS, JANUARY 1927 to JANUARY 1928, TOGETHER WITH A COMPARISON OF BANK DEBITS AND BANK CLEARINGS.

	Maritime Provinces	Quebec	Ontario	Prairie Frovinces
1927 Jamuary February March April May June July August September October November December	\$ 47,297,852 45,436,824 47,796,386 48,266,560 50,990,737 49,943,300 56,128,635 51,687,787 55,410,540 56,580,253 54,757,949 63,447,226	\$ 854,175,011 783,162,631 865,484,547 890,745,151 1,010,369,112 1,089,266,034 958,681,466 856,640,002 965,072,998 1,251,099,935 1,556,050,946 1,561,158,482	\$ 1,120,590,208 1,019,539,877 1,073,432,247 1,096,294,808 1,238,136,019 1,154,146,732 1,026,088,849 1,035,153,797 1,208,181,028 1,396,931,330 1,561,056,691 1,712,259,445	\$ 432,795,066 309,465,139 453,330,273 447,003,734 506,052,834 418,226,359 480,934,541 492,374,721 446,819,579 618,129,572 791,438,689 730,415,529
1928 Jamary	53,045,851		1,432,408,949	533,571,698
Total for year 1927 1926 1925 1924 Percentage of 1927 to 1924 " " 1927 to 1925 " " 1927 to 1926	627,744,049 604,739,672 572,499,530 584,861,374 107.2 109.6 103.8	12,643,906,315 9,909,471,809 8,475,224,491	14,641,811,031 11,998,343,651 11,236,043,641 11,209,395,041 130.5 130.3	6,126,986,036 5,885,646,068 6,000,047,883 5,505,062,959 111.3 102.1 104.1
	British Columbia	Total of Dominion	Bank Clearings	Per cent of Bk. Debits to Bk. Clearings.
January February March April May June July August September October November December 1928 January	\$ 163,972,493 135,472,472 160,324,118 157,660,827 180,686,957 168,121,426 165,595,453 169,465,179 168,449,846 189,089,155 187,420,521 206,797,220	\$ 2,618,830,630 2,293,076,943 2,600,367,571 2,639,971,080 2,986,235,659 2,879,703,851 2,687,428,944 2,607,321,486 2,843,933,991 3,511,830,245 4,150,724,796 4,274,077,902	\$ 1,514,206,719 1,303,763,659 1,506,275,855 1,538,651,564 1,716,975,010 1,654,615,026 1,544,361,169 1,542,320,379 1,651,747,261 1,976,388,747 2,238,338,084 2,380,883,750 1,938,661,762	172.9 176.0 172.6 171.5 173.9 174.0 174.0 169.0 127.3 177.9 185.6 179.5
Total for year 1927 1926 1925 1924 Percentage of 1927 to 1924 " " 1927 to 1925	2,053,055,667 1,959,832,818 1,842,245,211 1,725,163,735 119.1 111.5	36,093,503,098 30,358,034,018 28,126,060,756 27,157,474,211 132.9 128.1	17,720,584,189 16,765,600,313 16,998,723,146 120.9	175.5 171.4 167.9 159.9

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## 3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEAPING CENTRES OF CANADA IN JANUARY 1925 to 1928.

		Month of January			Per- centage
	1925	1926	1927 1928	of 1928 to 1926	of 1928 to 1927
Maritime Provinces Quebec Montreal Ontario Toronto Prairie Provinces Winnipeg British Columbia Vancouver Canada	43.4 714.4 648.5 879.5 600.3 443.0 293.0 149.7 120.6 2,230.0	51.6 752.4 691.2 925.0 654.6 475.5 295.4 163.7 125.9 2,368.2	47.3 53.0 854.2 1,172.6 798.7 1,103.6 1,120.6 1,432,4 839.2 1,105.2 432.8 533.6 272.8 326.2 164.0 207.5 125.7 166.8 2,618.8 3,399.1	103.0 155.8 159.5 154,9 168.9 112.1 110.5 126.8 132.5 143.5	112.0 139.5 138.0 127.9 131.9 123.3 119.7 126.5 132.6 129.9

## 4. BANK DEFOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS, JANUARY

## 1926 to January 1928

	Demand and Notice Deposits in Canada as at last day of pre- ceding month	Bank Debits	Percentage of Bank Debits to Deposits in Canada
1926	(000's omitted)	(000's omitted	1) %
Jamuary February March April May June July August September October November December	1,916,325 1,840,297 1,842,302 1,897,262 1,877,713 1,840,297 1,880,723 1,868,987 1,875,592 1,894,311 1,923,494 1,970,178	2,368,210 3,132,220 2,309,312 2,631,481 2,415,276 2,684,157 2,424,356 2,446,245 2,357,181 2,830,783 2,915,659 2,843,154	123.5 116.0 125.2 138.9 128.6 145.7 128.9 131.0 127.0 149.5 151.5 144.4
Average	1,885,623	2,529,836	134.0
1927 January February March April May June July August September October November December	1,981,653 1,941,218 1,926,134 1,947,947 1,970,085 1,973,122 1,975,750 1,930,142 1,961,037 1,991,484 2,054,414 2,141,279	2,618,831 2,293,077 2,600,368 2,639,971 2,986,236 2,879,704 2,687,429 2,607,321 2,843,934 3,511,830 4,150,724 4,274,078	132.0 118.1 135.0 135.5 151.5 145.9 136.0 135.0 145.0 176.4 202.2 199.5
1928 January	2,128,959	3, 399,113	159.8



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