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BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

DECEMBER 1928

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DOMINION BUREAU OF STATISTICS, OTTAWA
GENERAL STATISTICS BRANCH

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BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Charged Against Bank Accounts at the Clearing House Centres
December, 1928.

Although bank debits in December showed a decline in comparison with December, 1927, and also with November last after seasonal adjustment, the total for last year was more than 20 p.c. in excess of the aggregate for 1927. The total in 1928 was \$43,472,000,000, an increase of \$7,378,700,000 over the preceding year. Much of this increase was explained by the greater activity in speculative trading, but the expansion in general business was also an important factor in swelling the total. Statistics of bank debits to individual accounts at the clearing house centres are published by the Dominion Bureau of Statistics under an arrangement with the Canadian Bankers' Association

Total for the Year 1928

The increases in 1928 as compared with the preceding year were general throughout the five economic areas. The debits in Ontario during 1928 were \$17,312,000,000, an increase of 18.3 p.c. The gain in Quebec province was nearly as great relatively, the total in 1928 being \$14,913,000,000. The Maritime Provinces showed an increase of 18.7 p.c. to \$745,000,000. The increases in Western Canada were somewhat greater, the Prairie Provinces showing the marked expansion of 30.6 p.c. The aggregate in the three provinces was \$8,005,000,000 compared with \$6,127,000,000 in 1927. The expansion in British Columbia was well maintained, the increase in the yearly total being 21.5 p.c.

Comparison of December, 1928 and December, 1927.

In the Maritimes moderate increases were shown in Halifax and Moncton in December as compared with the totals for December 1927, a decline being registered at Saint John. The debits of the three centres amounted to more than \$69,000,000, an increase of 9 p.c.

The debits of the province of Quebec showed a decline in December. This was owing to the recession in Montreal and Quebec, as Sherbrooke showed an increase.

In the province of Ontario increases were recorded in all centres except Toronto, Ottawa and Peterborough, the decline in the aggregate for the province being about 7.6 p.c.

Winnipeg was the only centre in the Prairie Provinces showing a decline, the net result being that the debits in the area were nearly maintained.

The debits of Vancouver showed an increase of 15 p.c., while a decline was experienced in Victoria. The increase in the total for the province was 11 p.c.

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

Provinces and Clearing House Centres	Debits to Individual Accounts		
	December, 1928	November, 1928	December, 1927
	\$	\$	\$
<u>Maritime Provinces -</u>			
Halifax	38,057,473	34,802,153	33,099,843
Moncton	8,805,432	7,275,607	7,941,488
Saint John	22,217,463	21,754,057	22,405,895
Total - Maritime Provinces	69,080,368	63,831,817	63,447,226
<u>Quebec -</u>			
Montreal	1,174,265,071	1,289,462,808	1,471,194,644
Quebec	72,437,051	73,247,000	78,984,393
Sherbrooke	12,087,038	15,195,830	10,978,945
Total - Quebec	1,258,789,160	1,377,905,638	1,561,158,482
<u>Ontario -</u>			
Brantford	13,930,773	14,020,060	12,344,899
Chatham	10,725,011	9,663,468	8,969,860
Fort William	10,807,090	12,293,082	10,061,311
Hamilton	61,852,964	69,457,647	60,981,001
Kingston	7,445,791	8,073,457	6,985,739
Kitchener	14,906,993	13,340,161	13,132,246
London	39,118,993	34,339,796	35,581,895
Ottawa	202,998,405	250,406,402	319,723,593
Peterborough	8,690,904	8,028,892	8,752,959
Sarnia	10,814,726	13,184,682	9,323,866
Toronto	1,150,766,614	1,289,839,662	1,171,744,933
Windsor	48,640,791	50,887,776	43,657,142
Total - Ontario	1,580,699,055	1,773,540,085	1,712,259,445
<u>Prairie Provinces -</u>			
Brandon	6,150,887	7,284,132	5,431,844
Calgary	108,191,556	111,677,596	96,103,790
Edmonton	53,355,763	52,539,925	47,920,328
Lethbridge	9,672,885	10,990,795	6,927,345
Medicine Hat	5,737,805	6,253,258	5,166,001
Moose Jaw	12,369,762	12,929,901	11,662,267
Prince Albert	3,603,148	3,589,959	3,574,475
Regina	53,637,617	61,956,899	51,311,924
Saskatoon	19,979,617	21,398,241	17,710,129
Winnipeg	449,286,726	694,912,560	478,869,069
Branches of the Weyburn Security Bank	6,030,980	7,948,048	5,738,357
Total - Prairie Provinces	728,016,746	991,476,314	730,415,529
<u>British Columbia -</u>			
New Westminster	8,767,706	7,922,566	6,875,965
Vancouver	187,459,304	176,876,558	162,858,668
Victoria	33,369,631	40,290,156	37,062,587
Total - British Columbia	229,596,641	225,089,280	206,797,220
GRAND TOTAL FOR CANADA	3,866,181,970	4,431,843,134	4,274,077,902

2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE ECONOMIC
AREAS OF CANADA BY MONTHS, JULY 1927 TO DECEMBER 1928, TOGETHER
WITH A COMPARISON OF BANK DEBITS AND BANK CLEARINGS.

Years and Months	Maritime Provinces	Quebec	Ontario	Prairie Provinces
	\$	\$	\$	\$
<u>1927</u>				
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
November	54,757,949	1,556,050,946	1,561,056,691	791,438,689
December	63,447,226	1,561,158,482	1,712,259,445	730,415,529
<u>1928</u>				
January	53,045,851	1,172,611,553	1,432,408,949	533,571,698
February	50,707,396	1,104,521,068	1,266,622,252	482,728,741
March	63,524,053	1,082,790,544	1,323,797,924	528,077,336
April	62,612,395	1,198,039,470	1,306,776,827	525,246,391
May	69,656,260	1,584,905,149	1,620,726,549	751,623,765
June	63,144,354	1,416,883,260	1,577,129,857	622,789,607
July	67,674,276	1,195,648,154	1,313,015,147	706,460,599
August	60,627,892	1,126,569,353	1,220,368,351	633,905,430
September	56,395,918	983,642,245	1,248,645,218	588,409,664
October	65,167,115	1,410,352,155	1,648,565,029	912,707,558
November	63,831,817	1,377,905,638	1,773,540,085	991,476,314
December	69,080,368	1,258,789,160	1,580,699,055	728,016,746
Total for year, 1928	745,467,695	14,912,657,749	17,312,295,243	8,005,013,849
1927	627,744,049	12,643,906,315	14,641,811,031	6,126,986,036
1926	604,739,672	9,909,471,809	11,998,343,651	5,885,646,013
1925	572,499,530	8,475,224,491	11,236,043,641	6,000,047,883
1924	584,861,374	8,132,991,102	11,209,395,041	5,505,062,959
Percentage of 1928 to 1926	123.1	150.5	144.4	136.0
Percentage of 1928 to 1927	118.7	118.0	118.3	130.6

Years and Months	British Columbia	Total of Dominion	Bank Clearings	Per cent of Bank Debits to Bank Clearings
	\$	\$	\$	%
<u>1927</u>				
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	2,343,933,991	1,651,747,261	172.3
October	189,089,155	3,511,330,245	1,976,383,747	177.9
November	187,420,521	4,150,724,796	2,238,338,084	185.6
December	206,797,220	4,274,077,903	2,380,883,750	179.5
<u>1928</u>				
January	207,474,985	3,399,113,036	1,938,661,762	175.4
February	197,403,959	3,101,983,416	1,727,813,235	179.7
March	217,217,919	3,215,407,776	1,880,783,469	170.4
April	205,399,490	3,298,074,573	1,799,923,031	183.2
May	203,597,877	4,230,509,600	2,358,715,139	179.5
June	200,896,531	3,880,843,609	2,067,483,816	187.9
July	198,845,654	3,481,643,830	1,972,794,821	176.5
August	201,644,916	3,243,115,942	1,889,092,555	171.9
September	173,857,898	3,050,950,943	1,756,765,165	173.6
October	235,749,193	4,272,541,050	2,489,471,195	172.0
November	225,089,280	4,431,843,134	2,465,852,655	179.9
December	229,596,641	3,866,181,970	2,207,532,884	175.2
Total for year, 1928	2,496,774,343	43,472,208,879	24,554,928,033	177.0
1927	2,055,055,667	36,093,503,098	20,539,437,214	175.5
1926	1,959,832,818	30,358,034,018	17,720,584,189	171.4
1925	1,842,245,211	28,126,060,756	16,765,600,313	167.9
1924	1,725,163,735	27,157,474,211	16,998,727,146	159.9
Percentage of 1928 to 1926	127.5	143.1	138.5	-
Percentage of 1928 to 1927	121.5	120.5	119.5	-

3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN DECEMBER 1924 TO 1928.

Economic Areas and Cities	Month of December					Per-	Per-
	1924	1925	1926	1927	1928	centage of	centage of
	Millions of Dollars					1928 to 1926	1928 to 1927
Maritime Provinces	47.9	56.9	49.8	63.4	69.1	138.7	109.0
Quebec	907.4	840.1	903.7	1,561.1	1,258.8	139.1	80.6
Montreal	849.4	775.6	824.7	1,471.2	1,174.3	142.3	79.7
Ontario	1,054.2	1,289.8	1,135.2	1,712.3	1,580.7	139.3	92.4
Toronto	743.2	828.0	787.0	1,182.7	1,150.8	146.1	97.2
Prairie Provinces	656.4	767.9	559.5	730.4	728.0	130.1	99.7
Winnipeg	473.0	557.7	366.4	478.9	449.3	122.6	93.9
British Columbia	158.7	165.9	194.9	206.8	229.6	117.9	111.1
Vancouver	130.5	134.7	157.9	162.9	187.5	118.7	115.1
Canada.....	2,884.7	3,120.6	2,843.2	4,274.1	3,866.2	135.9	90.4

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS JANUARY 1927 TO DECEMBER 1928.

Years and Months	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>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
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	607,321	135.0
September	1,961,037	2,843,934	145.0
October	1,991,484	3,511,830	176.4
November	2,054,414	4,150,724	202.2
December	2,141,279	4,274,078	199.5
Average	1,982,855	3,007,792	151.6
<u>1928</u>			
January	2,128,959	3,399,113	159.8
February	2,101,489	3,101,983	147.5
March	2,106,660	3,215,408	148.9
April	2,135,531	3,298,075	154.5
May	2,190,617	4,230,510	193.0
June	2,212,279	3,880,844	175.5
July	2,185,176	3,481,644	159.5
August	2,163,599	3,243,116	150.0
September	2,142,066	3,050,951	142.5
October	2,138,453	4,272,541	200.0
November	2,228,453	4,431,843	199.1
December	2,249,719	3,866,182	172.0
Average	2,165,213	3,624,684	167.5



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