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No. 5

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

MAY 1928

+ + +

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

+ + +

OTTAWA

1928

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THE HISTORY OF THE UNITED STATES

CHAPTER I. THE DISCOVERY OF AMERICA

It is a well-known fact that the discovery of America was made by Christopher Columbus in 1492. He was an Italian explorer who sailed across the Atlantic Ocean in search of a new route to the East Indies. On October 12, 1492, he landed on the island of San Salvador in the Bahamas. This event marked the beginning of European exploration of the Americas.

CHAPTER II. THE FIRST SETTLEMENTS

THE FIRST SETTLEMENTS IN AMERICA

The first permanent European settlement in America was founded by Spanish explorers in 1493. This settlement was located in the present-day state of Florida. It was named St. Augustine. The settlement was founded by Pedro Menéndez de Avilés, a Spanish explorer and soldier. He was the first European to establish a permanent settlement in the United States.

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BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of cheques charged against Bank Accounts at the Clearing House Centres:
May, 1928.

Allowance being made for seasonal tendencies, bank debits in May were greater than in any other month since the record was first kept in January, 1924. The May total, as reported to the Dominion Bureau of Statistics by the Canadian Bankers' Association, was \$4,231,000,000. The only month in which this amount was exceeded was in December, 1927, when the total was \$4,274,000,000, but bank debits are normally much larger in December than in May. The increase over May, 1927 was nearly 42 p.c., and, after seasonal adjustment, an advance of 16 p.c. was shown over last April. The debits of May, 1927 were \$2,986,000,000, and in last April the total was \$3,298,000,000.

Bank clearings in May were \$2,358,000,000, compared with \$1,717,000,000 in the same month last year, an increase of 37 p.c.

Cumulative Bank Debits in the First Five Months
of 1928

Bank debits in the first five months of 1928 were 31 p.c. greater than in the same period last year, with \$17,245,000,000 as compared with \$13,138,000,000 - a gain of over \$4,100,000,000. Each of the economic areas showed important gains in this comparison. The greatest proportional increase of 39.5 p.c. was attained in Quebec, the total debits in that province in the first five months of the present year being \$6,143,000,000. The gain in the Prairie Provinces was nearly 32 p.c., while increases of about 25 p.c. were shown in Ontario and in the Maritime Provinces. The gain in British Columbia was 29.4 p.c.

Comparison of Bank Debits by Areas with May, 1927

Maritime Provinces.- The debits in the Maritime Provinces amounted to \$69,700,000, an increase of nearly 37 p.c. over May, 1927. The gain in Halifax was 44.5 p.c., while in Saint John the advance was 32 p.c.

Quebec.- The increase in the debits in Montreal was 60 p.c., the total in May being \$1,503,000,000. Increases were also shown in Quebec City and Sherbrooke, the net result for the province being a gain of 57 p.c.

Ontario.- Each of the twelve centres of Ontario showed increases in May, the gain at Toronto being 38 p.c. The total in the Province was \$1,620,000,000, an increase of 31 p.c.

Prairie Provinces.- The gain in Winnipeg was nearly 51 p.c. While the increases were general in the other nine clearing house centres of the Prairie Provinces and at the branches of the Weyburn Security Bank, the aggregate showed a smaller proportional increase than the chief city. The gain in the Prairie Provinces, taken as a whole, was 48 p.c., the total in May being \$752,000,000.

British Columbia.- The debits in British Columbia were 13 p.c. greater than in May of last year. Vancouver showed an increase of 15 p.c., while moderate gains were shown in Victoria and New Westminster.

STATE OF MISSISSIPPI
IN SENATE

1900

REPORT OF THE

COMMISSIONER OF THE LAND OFFICE

FOR THE YEAR 1900

AND THE PROCEEDINGS OF THE

LAND OFFICE SINCE THE

LAST REPORT

OF THE COMMISSIONER

TO THE SENATE

AND THE HOUSE OF REPRESENTATIVES

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FOR THE YEAR 1900

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FOR THE YEAR 1900

Comparison with Other Factors.

The four indexes considered in this connection moved consistently upward in May. Bank debits, with or without seasonal adjustment, showed a considerable increase. Speculative trading, according to the volume of shares sold on the Montreal exchange, was at a very high level. The physical volume of business and industrial employment indicate that prosperous conditions prevailed generally throughout the Dominion. (See table 5)

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

Provinces and Clearing House Centres	Debits to Individual Accounts		
	May, 1928	April, 1928	May, 1927
	\$	\$	\$
<u>Maritime Provinces -</u>			
Halifax.....	35,361,303	35,274,885	25,161,285
Moncton.....	8,153,646	6,850,667	6,610,646
Saint John.....	25,141,311	20,486,843	19,218,806
Total Maritime Provinces.....	69,656,260	62,612,395	50,990,737
<u>Quebec -</u>			
Montreal.....	1,502,984,810	1,123,296,694	939,069,499
Quebec.....	69,993,728	63,352,225	60,924,604
Sherbrooke.....	11,926,611	11,390,551	10,375,009
Total-Quebec.....	1,584,905,149	1,198,039,470	1,010,369,112
<u>Ontario -</u>			
Brantford.....	11,475,352	9,792,338	9,479,768
Chatham.....	9,958,589	7,765,578	8,008,712
Fort William.....	10,872,010	6,367,969	8,769,525
Hamilton.....	74,416,931	71,506,303	56,368,974
Kingston.....	7,643,107	5,815,985	6,331,258
Kitchener.....	12,733,849	11,019,425	10,995,392
London.....	38,447,981	33,837,605	31,110,427
Ottawa.....	200,474,170	169,832,728	189,650,705
Peterborough.....	7,881,591	7,418,464	7,028,224
Sarnia.....	10,441,828	7,368,248	7,843,060
Toronto.....	1,188,452,718	932,885,593	859,618,380
Windsor.....	47,928,423	43,166,591	42,931,584
Total-Ontario.....	1,620,726,549	1,306,776,827	1,238,136,019
<u>Prairie Provinces -</u>			
Brandon.....	4,834,068	4,227,654	4,195,047
Calgary.....	97,848,363	85,968,045	56,938,615
Edmonton.....	44,310,549	42,213,601	33,493,633
Lethbridge.....	6,313,728	5,669,083	3,752,577
Medicine Hat.....	4,704,356	4,601,945	2,655,576
Moose Jaw.....	8,771,171	8,603,580	8,212,494
Prince Albert.....	2,922,433	2,773,901	2,306,812
Regina.....	41,752,554	37,273,824	33,330,161
Saskatoon.....	15,720,210	14,522,828	12,361,086
Winnipeg.....	521,270,600	316,266,754	345,728,212
Branches of the Weyburn Security Bank.....	3,175,733	3,125,176	3,078,621
Total-Prairie Provinces.....	751,623,765	525,246,391	506,052,834
<u>British Columbia -</u>			
New Westminster.....	7,615,125	7,738,253	7,605,834
Vancouver.....	163,539,200	164,089,351	142,207,493
Victoria.....	32,443,552	33,571,886	30,873,630
Total-British Columbia.....	203,597,877	205,399,490	180,686,957
Grand Total for Canada.....	4,230,509,600	3,298,074,573	2,986,235,659

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

Years and Months	Maritime Provinces	Quebec	Ontario	Prairie Provinces
<u>1927</u>				
January	47,297,852	854,175,011	1,120,590,208	432,795,066
February	45,436,824	785,162,631	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
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
First 5 Months, 1928	299,545,955	6,142,867,784	6,950,332,501	2,821,247,931
1927	239,788,359	4,403,936,452	5,547,993,159	2,148,647,046
1926	251,898,942	3,789,457,814	4,822,541,789	2,197,924,464
1925	221,015,267	3,240,831,980	4,291,261,712	2,195,318,711
1924	249,262,680	3,201,134,693	4,310,877,916	1,951,100,801
Percentage of 1928 to 1926	119.0	162.3	144.1	128.6
Percentage of 1928 to 1927	125.0	139.5	125.3	131.6
Years and Months	British Columbia	Total of Dominion	Bank Clearings	Per cent of Bk. Debits to Bank Clearings
<u>1927</u>				
January	163,972,493	2,618,850,630	1,514,206,719	172.9
February	135,472,472	2,293,076,943	1,303,763,659	176.0
March	160,324,118	2,600,367,571	1,506,275,855	172.6
April	157,660,827	2,639,971,080	1,538,651,564	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	172.3
October	189,089,155	3,511,830,245	1,976,388,747	177.9
November	187,420,521	4,150,724,796	2,238,338,084	185.6
December	206,797,220	4,274,077,902	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
First 5 Months, 1928	1,031,094,230	17,245,088,401	9,705,896,636	177.5
1927	798,116,867	13,138,481,883	7,550,782,798	174.0
1926	794,676,725	11,856,499,734	6,858,794,350	173.0
1925	712,630,241	10,661,057,911	6,335,517,929	168.5
1924	696,044,622	10,408,420,712	6,533,366,023	159.5
Percentage of 1928 to 1926	129.8	145.4	141.6	-
Percentage of 1928 to 1927	129.4	131.4	128.5	-

3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN MAY 1925 TO 1928

Economic Areas and Cities	Month of May				Per- centage of 1928 to 1926	Per- centage of 1928 to 1927
	1925	1926	1927	1928		
	Millions of Dollars					
Maritime Provinces	47.1	49.8	51.0	69.7	140.0	136.6
Quebec	668.8	752.2	1,010.4	1,584.9	208.0	156.8
Montreal	611.7	697.0	939.1	1,503.0	215.9	160.1
Ontario	960.2	975.2	1,238.1	1,620.7	166.5	131.0
Toronto	615.7	644.7	859.6	1,183.5	184.2	138.3
Prairie Provinces	461.6	475.3	506.1	751.6	158.0	148.4
Winnipeg	337.6	329.6	345.7	521.3	158.0	150.6
British Columbia	144.2	152.8	180.7	203.6	133.1	112.6
Vancouver	114.0	123.3	142.2	163.5	132.6	115.0
Canada.....	2,281.8	2,415.3	2,986.2	4,230.5	175.1	141.7

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS JANUARY 1926 TO MAY 1928

Years and Months.	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)	%
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
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
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
1928			
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

51 INDEXES OF CANADIAN BUSINESS CONDITIONS BASED ON THE SIX
YEAR PERIOD FROM 1919-1924 AND CORRECTED WHERE
NECESSARY FOR SEASONAL VARIATION

Years and Months	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	144.5	106.6	466.0
November	152.0	148.0	105.5	423.1
December	161.6	157.9	107.7	530.1
<u>1928</u>				
January	160.4	159.6	110.1	600.0
February	171.6	163.7	109.4	502.1
March	159.6	164.1	109.0	550.0
April	155.5	160.0	110.8	634.0
May	181.0	182.0	111.8	682.0
June	-	-	113.7	-

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