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BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

AUGUST 1928



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

♦ ♦ ♦

OTTAWA

1928

THE UNITED STATES OF AMERICA
DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT

TO THE SECRETARY OF THE INTERIOR
FROM THE DIRECTOR OF THE BUREAU OF LAND MANAGEMENT
SUBJECT: [Illegible]

1. [Illegible]

2. [Illegible]

3. [Illegible]

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GENERAL STATISTICS BRANCH
OTTAWA

Dominion Statistician: R. H. Coats, B.A., F.S.S. (Hon.), F.R.S.C.
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BANK DEBITS TO INDIVIDUAL ACCOUNTS

or
Amount of cheques charged against Bank Accounts at the Clearing House Centres
August, 1928

Bank debits at the clearing house cities of Canada were nearly 25 p.c. greater in August than in the same month of last year. The total reported to the Dominion Bureau of Statistics by the Canadian Bankers' Association was \$3,243,000,000, compared with \$2,607,000,000 in the same month of last year. The greatest percentage increase in this comparison was in Quebec, where the gain was no less than 31 p.c. An excellent showing was also made in the Prairie Provinces, with an increase of 30 p.c. Increases ranging from 17 p.c. to 19 p.c. were shown in the remaining areas.

After seasonal adjustment, the comparison with July last was not so favourable, debits for the Dominion as a whole being nearly maintained only. Moderate increases were shown in Montreal, Toronto and Vancouver. On the other hand, the decline in Winnipeg was about 9 p.c.

Active conditions both in business and speculation have resulted in a new record in bank debits during the first eight months of the present year. The aggregate increase over the same period of last year was nearly 31 p.c. In this comparison, the Maritime Provinces showed an increase of 23 p.c., while Quebec debits were 35 p.c. larger than last year. The 12 centres of Ontario showed an increase of 26 p.c. An increase of 35 p.c. indicates progress in the Prairie Provinces. The gain in British Columbia amounted to 25 p.c.

As already stated, the index of bank debits, after seasonal adjustment, was not quite maintained in August as compared with July. The index of employment, similarly adjusted for seasonal variations, showed no change. On the other hand, indexes of the physical volume of business and of speculative activity were somewhat higher in August.

Comparison of Bank Debits by Areas and Cities with
August, 1927

Bank debits at the three clearing house centres in the Maritime Provinces in August totalled \$60,600,000, compared with \$51,700,000 in the same month last year, an increase of 17 p.c.

The gain in the three centres of Quebec was 31 p.c., or from \$858,000,000 to \$1,126,000,000, the debits in Montreal reaching \$1,049,000,000, as compared with \$786,000,000 in August, 1927, an increase of 33 p.c.

The bank debits of Ontario amounted to \$1,220,000,000 as compared with \$1,035,000,000 in August 1927, an increase of 18 p.c. Kingston alone, of the 12 centres of the Province, showed a decline in this comparison; the increase in Toronto was from \$737,000,000 to \$876,000,000, or 19 p.c.

Each of the centres in the Prairie Provinces reported increases in August, the net result being a gain of 30 p.c., or from \$492,000,000 to \$634,000,000. The debits of Winnipeg showed a gain of nearly 25 p.c., or from \$311,000,000 to \$388,000,000.

British Columbia, with three clearing house centres, reported bank debits of \$201,600,000 as compared with \$169,500,000 - an increase of 19 p.c. Vancouver debits were \$159,600,000 as compared with \$132,800,000 or a gain of 20 p.c., while increases were also shown at Victoria and New Westminster.

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

Provinces and Clearing House Centres	Debits to Individual Accounts		
	August, 1928	July, 1928	August, 1927
<u>Maritime Provinces -</u>			
Halifax.....	33,391,982	37,443,640	25,470,260
Moncton.....	7,713,470	7,909,199	7,197,520
Saint John.....	19,517,440	22,321,437	19,020,007
Total - Maritime Provinces.....	60,627,892	67,674,276	51,687,787
<u>Quebec -</u>			
Montreal.....	1,048,612,991	1,108,261,323	786,457,037
Quebec.....	68,079,624	75,240,707	62,630,101
Sherbrooke.....	9,876,738	12,146,124	9,552,864
Total - Quebec.....	1,126,569,353	1,195,648,154	858,640,002
<u>Ontario -</u>			
Brantford.....	12,386,000	13,618,119	11,449,991
Chatham.....	7,991,221	7,494,496	7,664,943
Fort William.....	8,755,872	9,092,467	8,500,945
Hamilton.....	65,750,068	65,750,671	54,787,369
Kingston.....	5,996,948	6,954,635	6,268,132
Kitchener.....	10,878,171	11,112,703	9,546,050
London.....	32,515,740	31,431,185	25,933,074
Ottawa.....	137,902,395	147,067,628	123,720,922
Peterborough.....	7,143,193	8,006,167	6,025,280
Sarnia.....	11,181,290	10,194,495	10,124,384
Toronto.....	876,830,549	956,469,001	737,430,103
Windsor.....	43,636,504	45,123,580	33,702,584
Total - Ontario.....	1,220,368,351	1,313,051,247	1,035,153,797
<u>Prairie Provinces -</u>			
Brandon.....	5,108,963	4,840,033	4,469,392
Calgary.....	91,864,045	71,613,001	54,716,177
Edmonton.....	43,497,715	44,142,848	34,976,532
Lethbridge.....	8,737,388	7,184,610	5,189,002
Medicine Hat.....	4,108,603	4,246,892	2,953,393
Moose Jaw.....	10,030,770	9,756,544	9,094,342
Prince Albert.....	3,153,066	2,768,589	2,591,467
Regina.....	55,699,509	46,023,706	47,519,111
Saskatoon.....	19,312,533	16,218,319	15,672,108
Winnipeg.....	383,149,072	496,678,855	311,560,411
Branches of the Weyburn Security Bank.....	4,193,766	2,982,152	3,632,786
Total - Prairie Provinces.....	633,905,430	706,460,593	492,374,721
<u>British Columbia</u>			
New Westminster.....	7,894,230	7,666,560	7,157,862
Vancouver.....	159,647,338	153,761,535	132,819,804
Victoria.....	34,103,343	37,417,559	29,487,513
Total - British Columbia.....	201,644,916	198,845,654	169,465,179
Grand Total for Canada.....	3,243,115,942	3,481,643,830	2,607,321,486

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

Years and Months	Maritime Provinces	Quebec	Ontario	Prairie Provinces
	\$	\$	\$	\$
<u>1927</u>				
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	730,415,829
<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
First 8 Months, 1928	490,992,477	9,881,968,551	11,060,845,856	4,784,403,567
1927	397,548,081	7,310,523,954	8,763,382,537	3,540,182,667
1926	411,032,710	6,252,534,573	7,864,166,088	3,605,840,690
1925	366,734,937	5,303,458,129	6,872,565,612	3,414,414,535
1924	402,620,925	5,102,509,712	6,721,051,179	3,251,697,546
Percentage of 1928 to 1926	119.4	158.1	140.6	132.7
Percentage of 1928 to 1927	123.4	135.0	126.2	135.1
Years and Months	British Columbia	Total of Dominion	Bank Clearings	Per cent of Bk. Debits to Bank Clearings
	\$	\$	\$	\$
<u>1927</u>				
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	3,511,820,245	1,976,388,747	177.9
November	187,420,521	4,150,724,796	2,238,338,084	185.6
December	206,797,220	4,274,077,903	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
First 8 Months, 1928	1,632,481,331	27,850,691,782	15,635,267,828	178.2
1927	1,301,298,925	21,312,936,164	12,292,079,372	173.5
1926	1,277,683,330	19,411,257,391	11,175,568,608	173.8
1925	1,193,605,101	17,150,778,314	10,154,461,743	168.9
1924	1,116,350,490	16,594,229,852	10,507,132,286	158.0
Percentage of 1928 to 1926	127.9	143.5	137.1	-
Percentage of 1928 to 1927	125.4	130.6	124.7	-

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

Economic Area and Cities	Month of August				Per- centage of 1928 to 1926	Per- centage of 1928 to 1927
	1925	1926	1927	1928		
	Millions of Dollars					
Maritime Provinces	46.3	50.5	51.7	60.6	120.0	117.2
Quebec	666.4	872.1	858.6	1,126.6	129.1	131.4
Montreal	604.5	810.7	786.5	1,048.6	129.4	133.2
Ontario	812.4	898.6	1,035.2	1,220.4	135.9	118.0
Toronto	506.4	619.1	737.4	876.2	141.5	118.9
Prairie Provinces	405.7	466.1	492.4	633.9	137.1	130.0
Winnipeg	265.9	313.3	311.6	388.1	123.9	124.6
British Columbia	158.8	158.9	169.5	201.6	126.9	118.9
Vancouver	128.6	124.1	132.8	159.6	128.6	120.1
Canada	2,090.2	2,446.2	2,607.3	3,243.1	132.7	124.5

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS
JANUARY 1926 TO AUGUST 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
<u>1926</u>	(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	1,375,592	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	1,825,623	2,529,836	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
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
<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



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