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No. 9

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

SEPTEMBER 1928

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

+ + +

OTTAWA

1928

STATE OF INDIANA

IN SENATE

JANUARY 18, 1891

REPORT

OF THE

COMMISSIONERS OF THE LAND OFFICE

FOR THE YEAR 1890

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GENERAL STATISTICS BRANCH
OTTAWA

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BANK DEBITS TO INDIVIDUAL ACCOUNTS

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

The dollar volume of business in Canada was at a higher level during September than in the corresponding month of last year, bank debits to individual accounts at the clearing house centres of the Dominion showing an increase of 7.4 p.c. Allowing for the difference in the length of the month, a moderate increase in debits was also shown over August last. The debits in September, with 24 working days, were \$3,051,000,000 compared with \$3,243,000,000 in August, with 26 working days. The daily average in September, allowing for Labour Day and five Sundays, was thus \$127,100,000 compared with \$124,900,000 in August, allowing for Civic Holiday and four Sundays. Statistics of bank debits are published by the Dominion Bureau of Statistics under an arrangement with the Canadian Bankers' Association.

The cumulative total of bank debits for the first nine months of 1928 were \$30,900,000,000, compared with \$24,157,000,000 in the same months of 1927. This represents an increase of 28 p.c. and corresponds to the greater activity in speculation and general business which has prevailed during the present year. The greatest proportional increase was shown in the Prairie Provinces, where the gain was nearly 35 p.c. The total for the centres of the Prairie Provinces in the nine months of 1928 was \$5,373,000,000 compared with \$3,987,000,000 in the same months of 1927. The gain in the province of Quebec was more than 31 p.c., the total in the elapsed period of 1928 being \$10,866,000,000. An increase of 23.6 p.c. was shown in the debits of Ontario, the total in the first nine months of 1928 being \$12,309,000,000. The increases in British Columbia and in the Maritime Provinces were also substantial, the gain over the first nine months of 1927 being 23 p.c. and 20.9 p.c. respectively.

Comparison of September, 1928, with September, 1927.

Bank debits in the Maritime Provinces during September totalled \$56,400,000, compared with \$55,400,000 in the same month last year, an increase of 2 p.c.

The gain in the three centres of Quebec was about 2 p.c., or from \$965,000,000 to \$983,500,000. The increase was due to gains in Quebec City and Sherbrooke, as debits in Montreal showed a slight decline.

The bank debits of Ontario amounted to \$1,249,000,000 compared with \$1,208,000,000, an increase of 3.4 p.c. The debits of Toronto and other centres were less than in the corresponding month of last year, but increases in 8 centres more than counterbalanced these declines.

Important increases were shown in each of the ten centres of the Prairie Provinces, the gain in Winnipeg being 29 p.c. The net result for the economic area was an increase of nearly 32 p.c. The showing in the Prairie Provinces reflects the active business conditions resulting from the early marketing of a record grain crop.

The gain in British Columbia was very moderate, the increase in Vancouver being 4.4 p.c. The debits in New Westminster were somewhat greater, while a decline was shown in Victoria.

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1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING
HOUSE CENTRES OF CANADA, SEPTEMBER 1928, WITH COM-
PARATIVE FIGURES FOR AUGUST 1928 and AUGUST 1927.

Provinces and Clearing House Centres	Debits to Individual Accounts		
	September, 1928	August, 1928	September, 1927
<u>Maritime Provinces -</u>			
Halifax.....	30,769,489	33,391,982	30,087,430
Moncton,.....	7,752,138	7,718,470	7,328,525
Saint John.....	17,874,291	19,517,440	17,994,585
Total - Maritime Provinces.....	56,395,918	60,627,892	55,410,540
<u>Quebec -</u>			
Montreal.....	898,137,413	1,048,612,991	899,185,665
Quebec.....	62,736,158	68,079,624	56,162,515
Sherbrooke.....	22,768,674	9,876,738	9,724,818
Total - Quebec.....	983,642,245	1,126,569,353	965,072,998
<u>Ontario -</u>			
Brantford.....	11,766,048	12,386,000	10,508,253
Chatham.....	7,593,194	7,991,221	7,995,692
Fort William.....	8,208,782	8,755,272	7,940,661
Hamilton.....	70,335,314	65,750,068	57,838,062
Kingston.....	5,428,903	5,996,948	7,300,846
Kitchener.....	11,171,200	10,878,171	9,559,223
London.....	29,331,414	32,515,740	27,006,565
Ottawa.....	165,462,166	137,902,395	124,921,777
Peterborough.....	7,271,078	7,143,193	6,933,504
Sarnia.....	11,790,991	11,181,290	9,929,672
Toronto.....	872,694,205	876,230,549	901,792,956
Windsor.....	47,591,923	43,636,504	36,453,817
Total - Ontario.....	1,248,645,218	1,220,368,351	1,208,181,028
<u>Prairie Provinces -</u>			
Brandon.....	5,372,747	5,108,963	4,377,212
Calgary.....	75,552,470	91,864,045	47,573,117
Edmonton.....	42,015,340	43,497,715	34,188,795
Lethbridge.....	7,926,058	8,737,388	5,513,053
Medicine Hat.....	4,649,937	4,108,603	2,998,223
Moose Jaw.....	9,969,553	10,080,770	9,053,254
Prince Albert.....	2,729,011	3,153,066	2,425,294
Regina.....	50,510,044	55,699,509	37,997,268
Saskatoon.....	17,708,158	19,312,533	14,416,831
Winnipeg.....	366,593,212	388,149,072	284,090,855
Branches of the Weyburn Security Bank.....	5,383,134	4,193,766	4,185,677
Total - Prairie Provinces.....	588,409,664	633,905,430	446,819,579
<u>British Columbia -</u>			
New Westminster.....	7,963,130	7,894,230	7,142,221
Vancouver.....	134,820,090	159,647,338	129,133,985
Victoria.....	31,074,678	34,103,348	32,173,640
Total - British Columbia.....	173,857,898	201,644,916	168,449,846
 GRAND TOTAL FOR CANADA.....	 3,050,950,943	 3,243,115,942	 2,843,933,991

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2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE ECONOMIC
AREAS OF CANADA BY MONTHS, APRIL 1927 to SEPTEMBER 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	730,415,529
<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	933,642,245	1,248,645,218	583,409,664
First 9 Months, 1928	547,388,395	10,865,610,796	12,309,491,074	5,372,813,231
1927	452,958,621	8,275,596,952	9,971,563,565	3,987,002,246
1926	456,751,154	7,068,264,763	8,775,122,842	4,032,955,902
1925	415,610,399	5,979,548,845	7,765,531,821	3,850,624,005
1924	445,776,009	5,725,401,780	7,704,393,465	3,633,354,641
Percentage of 1928 to 1926	120.0	153.9	140.5	133.1
Percentage of 1928 to 1927	120.9	131.4	123.6	134.8
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	3,511,830,245	1,976,388,747	177.9
November	187,420,521	4,150,724,796	2,238,338,084	185.6
December	206,797,220	4,274,077,903	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
First 9 Months, 1928	1,806,339,229	30,901,642,725	17,392,032,993	177.8
1927	1,469,748,771	24,156,370,155	13,943,826,633	173.4
1926	1,435,343,857	21,768,438,518	12,559,196,705	173.4
1925	1,335,380,000	19,346,695,070	11,436,841,454	168.5
1924	1,255,765,383	18,764,691,278	11,870,785,350	158.0
Percentage of 1928 to 1926	126.0	142.0	138.4	-
Percentage of 1928 to 1927	123.0	128.0	124.8	-

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

Economic Area and Cities	Month of September				Per-	Per-
	1925	1926	1927	1928	centage	centage
					of	of
	Millions of Dollars				1928 to	1928 to
					1926	1927
Maritime Provinces	48.9	45.7	55.4	56.4	123.5	101.9
Quebec	676.1	815.7	965.1	983.6	120.5	101.9
Montreal	619.2	756.0	899.2	898.1	118.6	99.9
Ontario	893.0	911.0	1,208.2	1,248.6	137.0	103.4
Toronto	617.3	631.8	901.8	872.7	138.1	96.8
Prairie Provinces	436.2	427.1	446.8	588.4	137.8	131.9
Winnipeg	274.8	289.9	284.1	366.6	126.5	129.0
British Columbia	141.8	157.7	168.4	173.9	110.1	103.2
Vancouver	111.0	126.1	129.1	134.8	106.9	104.4
Canada.....	2,195.9	2,357.2	2,843.9	3,051.0	129.6	107.4

**4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS
JANUARY 1926 to SEPTEMBER 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
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

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Figure 1. The effect of the initial concentration of the monomer on the polymerization of α -methylstyrene initiated by $\text{C}_6\text{H}_5\text{MgBr}$ in THF at -78°C . The polymerization was carried out in the presence of 0.01 mol/L of $\text{C}_6\text{H}_5\text{MgBr}$ in THF at -78°C for 24 h. The polymerization was carried out in the presence of 0.01 mol/L of $\text{C}_6\text{H}_5\text{MgBr}$ in THF at -78°C for 24 h. The polymerization was carried out in the presence of 0.01 mol/L of $\text{C}_6\text{H}_5\text{MgBr}$ in THF at -78°C for 24 h.

5. 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 Follow- ing Month	Shares Traded on Montreal Exchange
<u>1926</u>				
January	105.7	127.8	98.4	204.1
February	129.6	135.7	98.2	323.0
March	112.6	129.9	99.9	229.3
April	121.9	134.3	99.9	127.7
May	103.9	135.0	102.1	132.5
June	121.2	138.4	103.5	113.0
July	111.5	134.1	102.5	106.8
August	119.0	134.4	103.4	385.1
September	113.1	132.9	102.9	310.9
October	105.0	142.9	101.0	290.5
November	106.0	138.6	102.0	191.1
December	110.0	132.0	105.0	256.4
<u>1927</u>				
January	124.4	136.8	103.4	201.8
February	127.6	140.0	103.5	209.8
March	129.8	149.3	108.9	245.9
April	125.5	147.8	105.6	276.4
May	129.0	151.2	108.1	343.0
June	131.0	150.8	108.0	373.0
July	123.3	138.6	107.5	166.6
August	128.5	144.1	107.9	247.7
September	137.5	143.6	106.6	463.1
October	130.8	144.5	105.5	466.0
November	152.0	148.0	107.7	423.1
December	161.6	157.9	110.1	530.1
<u>1928</u>				
January	160.4	159.6	109.4	600.0
February	171.6	163.7	109.0	502.1
March	159.6	164.1	110.8	550.0
April	155.5	160.0	111.8	634.0
May	181.0	183.6	113.7	582.0
June	175.9	170.9	116.0	479.2
July	159.7	164.0	117.9	276.1
August	157.9	169.5	117.9	365.1
September	146.1	161.8	116.3	355.9

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