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BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

MARCH 1929

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OTTAWA

1929

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, March, 1929

The dollar volume of Canadian business showed considerable expansion in March last, bank debits being 24 p.c. greater than in March, 1928. The increase over February, after adjustment for seasonal tendencies was 4 p.c., and bank debits in Montreal and Vancouver reached very high levels in March, gains over March, 1928 being 41 p.c. and 54 p.c. respectively. The increase in Toronto over the same month last year was nearly 19 p.c. 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.

Comparison of Bank Debits in March, 1929 and March, 1928

Increases in March last as compared with the same month of 1928 were shown in Halifax and Saint John, while debits were practically maintained in Moncton. The increase in the three centres of the Maritime Provinces was 5 p.c.

Bank debits in the Province of Quebec showed an increase of 39 p.c., the gain in Montreal being 41 p.c. Increases were also shown in Quebec city and Sherbrooke.

Ottawa and Fort William were the only centres in Ontario to show decreases in this comparison. The gain in Toronto was nearly 19 p.c., while the aggregate in the province showed an increase of 16 p.c.

All centres in the Prairie Provinces, except Winnipeg and the Branches of the Weyburn Security Bank, showed gains, the net result for the area being an increase of 8.5 p.c. The decline in Winnipeg was about 3 p.c.

A marked gain was shown in Vancouver, where debits were nearly 54 p.c. greater. An increase was shown at New Westminster, contributing to an increase of 39 p.c. in the aggregate for the three centres of British Columbia.

Bank Debits in the First Quarter of 1929

The high level of bank debits in March contributed to produce a favourable showing for the first quarter of 1929, as compared with the same period of 1928. The total bank debits in the first quarter of 1929 were \$11,505,000,000, an increase of 18.4 p.c. over the same period of last year. The largest percentage gains were shown in Quebec and British Columbia, where the increases were 25.6 p.c. and 26.5 p.c., respectively. The gain in Ontario was 16.4 p.c., while an increase of 14.4 p.c. was shown in the Maritimes. The gain in the Prairie Provinces was 6.5 p.c.

THE UNIVERSITY OF CHICAGO

PHYSICS DEPARTMENT

CHICAGO, ILLINOIS

1922

TO THE HONORABLE CHAIRMAN OF THE BOARD OF TRUSTEES

OF THE UNIVERSITY OF CHICAGO

AND TO THE FACULTY OF THE PHYSICS DEPARTMENT

OF THE UNIVERSITY OF CHICAGO

IN CONNECTION WITH THE

RECENT VISIT OF THE

COMMISSIONER OF THE

UNITED STATES

DEPARTMENT OF

COMMERCE

AND

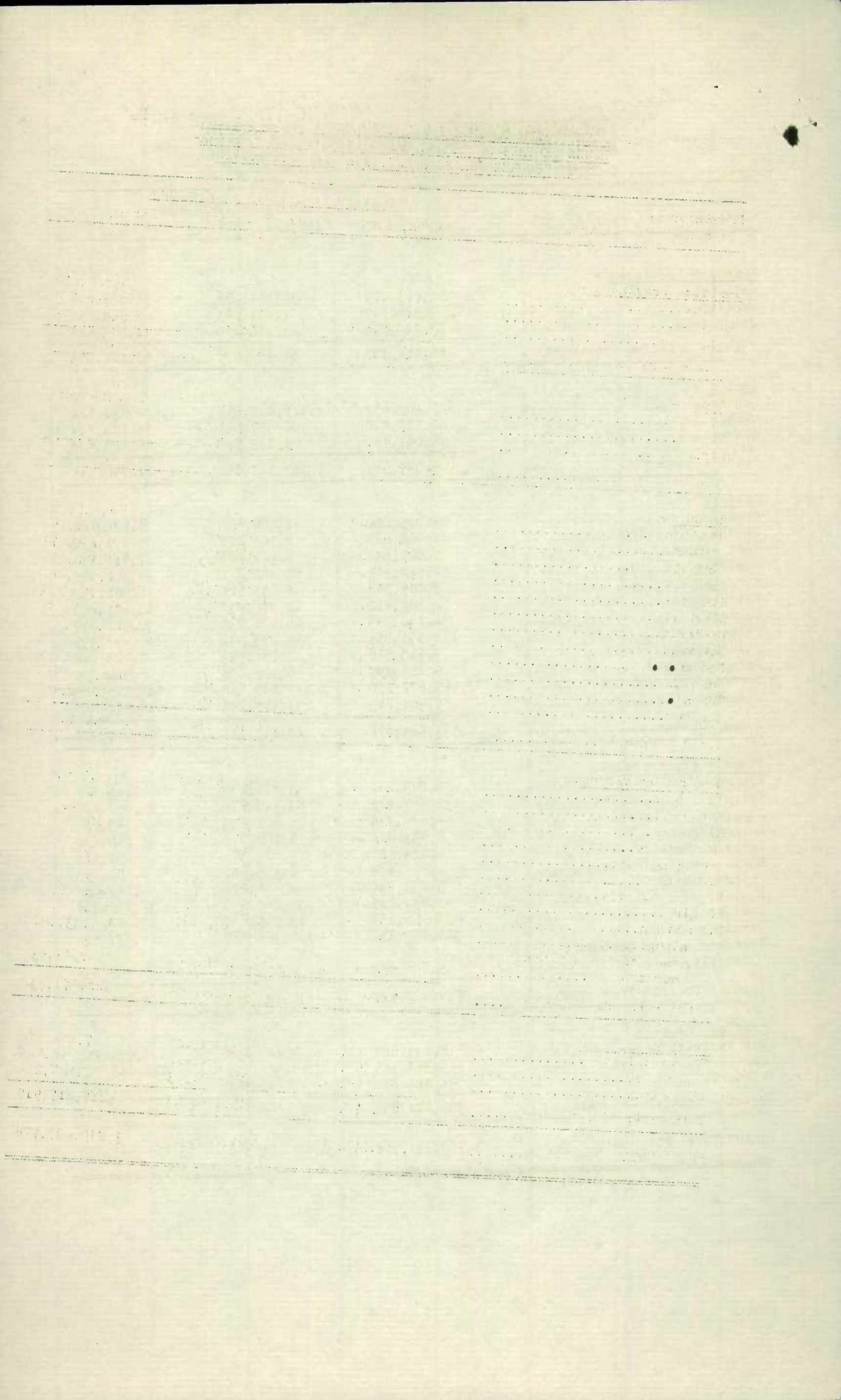
NAVY

TO THE

PHYSICS DEPARTMENT

1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING
HOUSE CENTRES OF CANADA, MARCH, 1929, WITH COMPARA-
TIVE FIGURES FOR FEBRUARY, 1929 AND MARCH, 1928

Provinces and Clearing House Centres	Debits to Individual Accounts		
	March, 1929	February, 1929	March, 1928
	\$	\$	\$
<u>Maritime Provinces -</u>			
Halifax.....	36,243,293	32,161,096	34,820,674
Moncton.....	7,328,569	7,523,803	7,328,754
Saint John.....	23,040,516	18,275,180	21,374,625
Total - Maritime Provinces...	66,612,378	57,960,079	63,524,053
<u>Quebec -</u>			
Montreal.....	1,427,282,652	1,125,873,655	1,012,891,611
Quebec.....	67,775,406	51,659,633	59,189,439
Sherbrooke.....	11,041,491	9,579,597	10,709,494
Total - Quebec.....	1,506,099,549	1,187,112,885	1,082,790,544
<u>Ontario -</u>			
Brantford.....	13,845,260	12,389,551	9,617,101
Chatham.....	12,062,625	8,143,179	9,591,152
Fort William.....	7,021,646	8,642,267	7,155,571
Hamilton.....	72,927,449	66,882,142	59,302,134
Kingston.....	7,249,548	6,235,926	6,006,760
Kitchener.....	12,102,920	11,375,437	10,171,203
London.....	32,438,395	28,626,739	30,626,877
Ottawa.....	132,875,056	129,293,372	148,597,331
Peterborough.....	7,910,848	7,080,593	7,125,048
Sarnia.....	9,857,295	8,775,008	7,512,301
Toronto.....	1,169,872,150	1,145,449,618	984,175,989
Windsor.....	55,361,843	34,725,293	43,916,457
Total - Ontario.....	1,533,525,035	1,467,619,125	1,323,797,924
<u>Prairie Provinces -</u>			
Brandon.....	4,043,237	3,811,193	3,746,522
Calgary.....	131,467,121	83,540,656	96,857,102
Edmonton.....	44,629,499	36,837,630	41,749,752
Lethbridge.....	6,933,871	6,108,678	5,248,575
Medicine Hat.....	4,884,502	3,823,385	4,531,515
Moose Jaw.....	9,791,889	8,315,681	8,401,794
Prince Albert.....	3,033,036	2,486,671	2,741,267
Regina.....	43,921,295	37,269,658	32,845,382
Saskatoon.....	15,456,659	13,025,874	13,072,277
Winnipeg.....	305,795,331	281,756,780	315,337,516
Branches of the Weyburn Security Bank.....	3,506,672	2,096,898	3,545,634
Total - Prairie Provinces....	573,463,112	479,123,104	528,077,336
<u>British Columbia -</u>			
New Westminster.....	8,137,864	6,743,449	7,641,972
Vancouver.....	259,564,419	198,304,111	168,848,725
Victoria.....	34,769,612	30,418,563	40,727,222
Total - British Columbia.....	302,471,895	235,466,123	217,217,919
GRAND TOTAL FOR CANADA.....	3,982,171,969	3,427,281,316	3,215,407,776



2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE ECONOMIC
AREAS OF CANADA BY MONTHS, JULY 1927 TO MARCH 1929, 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	56,680,253	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
<u>1929</u>				
January	66,662,682	1,527,635,620	1,658,997,991	591,636,241
February	57,960,079	1,187,112,885	1,467,619,125	479,123,104
March	66,612,378	1,506,099,549	1,533,525,035	573,463,112
Total for				
First Quarter 1929	191,235,139	4,220,848,054	4,660,142,151	1,644,222,457
1928	167,277,300	3,359,923,165	4,022,829,125	1,544,377,775
1927	140,530,062	2,502,822,189	3,213,562,332	1,195,590,478
1926	152,182,972	2,176,273,261	2,692,250,957	1,306,017,458
1925	125,880,455	1,872,574,670	2,446,618,354	1,282,943,941
Percentage of 1929 to 1928	114.4	125.6	116.4	106.5
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	2,843,933,991	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	1,938,661,763	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
<u>1929</u>				
January	250,397,211	4,095,329,745	2,203,078,403	185.7
February	235,466,123	3,427,281,316	1,791,513,744	191.1
March	302,471,895	3,982,171,969	2,021,544,868	197.0
Total for				
First Quarter 1929	788,335,229	11,504,783,030	6,016,137,015	191.5
1928	622,096,863	9,716,504,228	5,547,258,466	175.0
1927	459,769,083	7,512,275,144	4,295,156,233	175.0
1926	483,018,057	6,809,742,705	3,950,370,607	173.6
1925	422,087,779	6,150,105,199	3,714,776,360	165.5
Percentage of 1929 to 1928	126.5	118.4	108.4	-

3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN MARCH, 1925 TO 1929

Economic Areas and Cities	Month of March					Per- centage of 1929 to 1928
	1925	1926	1927	1928	1929	
	Millions of Dollars					
Maritime Provinces	43.7	48.8	47.8	63.5	66.6	105.0
Quebec	562.9	727.4	854.5	1,082.8	1,506.1	139.1
Montreal	513.2	675.8	805.2	1,012.9	1,427.3	141.0
Ontario	802.9	908.4	1,073.4	1,323.8	1,533.5	115.9
Toronto	557.6	604.6	776.9	984.2	1,169.9	118.7
Prairie Provinces	457.0	454.2	453.3	528.1	573.5	108.5
Winnipeg	335.4	284.1	301.1	315.3	305.8	96.9
British Columbia	138.5	170.5	160.3	217.2	302.5	139.3
Vancouver	114.0	136.8	127.3	168.8	259.6	153.8
Canada.....	2,005.0	2,309.3	2,600.4	3,215.4	3,982.2	124.0

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS
JANUARY 1927 TO MARCH 1929

Years and Months	Demand and Notice Deposits in Canada as at last day of pre- ceding month (000's omitted)	Bank Debits (000's omitted)	Percentage of Bank Debits to Deposits in Canada %
<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	2,116,660	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	2,138,011	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
<u>1929</u>			
January	2,235,308	4,095,330	183.3
February	2,200,431	3,427,281	155.6
March	2,166,014	3,982,172	184.0

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