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BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

APRIL 1929

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BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Charged Against Bank Accounts at the Clearing
House Centres, April, 1929

Bank debits were considerably less in April than in the preceding month, reflecting mainly the reduced activity in speculative markets. After seasonal adjustment, the decline in comparison with March was more than 13 p.c. Winnipeg was the only large city to show a gain in April over the preceding month, after the usual adjustment.

The comparison with the corresponding month of 1928 was more favourable, gains being shown in each of the economic areas except Quebec. The increase in the aggregate for the Dominion was 10 p.c., British Columbia leading in this comparison with a percentage increase of 24 p.c. The Prairie Provinces showed a gain of 18.6 p.c., and the debits of Ontario were 17 p.c. greater.

The cumulative debits of the first four months were much in excess of any similar period since the record was first kept in 1924, and probably greater than in any similar period in the history of the Dominion. The increase over the first four months of 1928 was 16 p.c. The increase in financial transfers in British Columbia reflected speculative activity as well as prosperity in general business, the gain being 26 p.c. The increase in Quebec during the first four months of the present year was nearly 18 p.c., while the gain in Ontario was 16.6 p.c. The Maritime Provinces showed a gain of 11.6 p.c.

Debits in April were \$3,623,300,000, compared with \$3,982,000,000 in March and \$3,298,000,000 in April, 1928. 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 with April, 1928

Bank debits in Halifax during April last showed a decrease from the total of the same month last year, which was more than counterbalanced by gains in Saint John and Moncton.

The decline in Montreal in this comparison was 4.4 p.c. Moderate gains were shown in Quebec city and Sherbrooke, the recession in the three centres of Quebec province being 4.2 p.c.

Increases were general throughout the 12 centres in Ontario. Toronto showed a gain of nearly 20 p.c., while the aggregate for the province was up 17 p.c.

Medicine Hat was the only exception to the otherwise general advance in the Prairie Provinces. The increase in Winnipeg was 12 p.c., and the gains in other centres were even more pronounced, resulting in raising the total for the Prairie Provinces 18.6 p.c. above April, 1928.

Marked gains were recorded in the clearing centres of British Columbia, with Vancouver showing a gain of 27 p.c. The total for the province was 24 p.c. greater.

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

Provinces and Clearing House Centres	Debits to Individual Accounts		
	April, 1929	March, 1929	April, 1928
	\$	\$	\$
<u>Maritime Provinces -</u>			
Halifax	33,933,581	36,243,293	35,274,885
Moncton.....	7,478,211	7,328,569	6,850,667
Saint John.....	23,485,527	23,040,516	20,486,843
Total - Maritime Provinces...	64,897,319	66,612,378	62,612,395
<u>Quebec -</u>			
Montreal.....	1,072,049,755	1,427,282,652	1,123,296,694
Quebec.....	64,063,947	67,775,406	63,352,225
Sherbrooke.....	11,539,272	11,041,491	11,390,551
Total - Quebec.....	1,147,652,984	1,506,099,549	1,198,039,470
<u>Ontario -</u>			
Brantford.....	13,762,426	13,845,260	9,792,338
Chatham.....	10,243,344	12,062,625	7,765,578
Fort William.....	8,159,957	7,021,646	6,367,969
Hamilton.....	73,125,711	72,927,449	71,506,303
Kingston.....	6,298,356	7,249,548	5,815,985
Kitchener.....	12,284,534	12,102,920	11,019,425
London.....	39,744,813	32,438,395	33,837,605
Ottawa.....	177,037,059	132,875,056	169,832,728
Peterborough.....	7,826,527	7,910,848	7,418,464
Sarnia.....	11,296,213	9,857,295	7,368,248
Toronto.....	1,116,840,563	1,169,872,150	932,885,593
Windsor.....	56,855,680	55,361,843	43,166,591
Total - Ontario.....	1,533,475,183	1,533,525,035	1,306,776,827
<u>Prairie Provinces -</u>			
Brandon.....	4,786,939	4,043,237	4,227,654
Calgary.....	122,493,418	131,467,121	85,968,045
Edmonton.....	48,018,925	44,629,499	42,213,601
Lethbridge.....	6,631,155	6,933,871	5,669,083
Medicine Hat.....	4,553,540	4,884,502	4,601,945
Moose Jaw.....	10,621,959	9,791,889	8,603,580
Prince Albert.....	3,246,897	3,033,036	2,773,901
Regina.....	47,886,176	43,921,295	37,273,824
Saskatoon.....	17,265,980	15,456,659	14,522,828
Winnipeg.....	354,362,500	305,795,331	316,266,754
Branches of the Weyburn Security Bank.....	3,422,950	3,506,672	3,125,176
Total - Prairie Provinces....	623,290,439	573,463,112	525,246,391
<u>British Columbia -</u>			
New Westminster.....	8,786,392	8,137,864	7,738,253
Vancouver.....	208,396,152	259,564,419	164,089,351
Victoria.....	36,804,723	34,769,612	33,571,886
Total - British Columbia.....	253,987,267	302,471,895	205,399,490
GRAND TOTAL FOR CANADA.....	3,623,303,192	3,982,171,969	3,298,074,573

2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE ECONOMIC AREAS OF CANADA BY MONTHS, JANUARY 1928 TO APRIL 1929, TOGETHER WITH A COMPARISON OF BANK DEBITS AND BANK CLEARINGS

Years and Months	Maritime Provinces	Quebec	Ontario	Prairie Provinces
	\$	\$	\$	\$
<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
April	64,897,319	1,147,652,984	1,533,475,183	623,290,439
First 4 Months, 1929	256,132,458	5,368,501,038	6,193,617,334	2,267,512,896
1928	229,889,695	4,557,962,635	5,329,605,952	2,069,624,166
1927	188,796,622	3,393,567,340	4,309,857,140	1,642,594,212
1926	202,135,536	3,027,222,740	3,847,336,037	1,722,662,388
1925	173,901,710	2,572,072,272	3,331,098,950	1,733,764,742
1924	198,754,814	2,551,002,305	3,390,763,425	1,476,665,486
Percentage of 1929 to 1928	111.6	117.9	116.6	109.5

Years and Months	British Columbia	Total of Dominion	Bank Clearings	Per cent of Bank Debits to Bank Clearings
	\$	\$	\$	%
<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	4,431,643,134	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
April	253,987,267	3,623,303,192	1,960,824,286	184.9
First 4 Months, 1929	1,042,322,496	15,128,086,222	7,976,961,301	189.7
1928	827,496,353	13,014,578,801	7,347,181,497	177.3
1927	617,429,910	10,152,246,224	5,833,807,788	174.1
1926	641,867,444	9,441,224,145	5,422,778,955	174.0
1925	568,402,558	8,379,240,232	4,993,549,599	167.7
1924	554,911,088	8,172,097,118	5,101,840,295	160.1
Percentage of 1929 to 1928	126.0	116.2	101.5	-

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

Economic Areas and Cities	Month of April					Per- centage of 1929 to 1928
	1925	1926	1927	1928	1929	
	Millions of Dollars					
Maritime Provinces	48.0	50.0	48.3	62.6	64.9	103.6
Quebec	699.5	850.9	890.7	1,198.0	1,147.7	95.8
Montreal	645.8	794.4	824.1	1,123.3	1,072.0	95.6
Ontario	884.5	1,155.1	1,096.3	1,306.8	1,533.5	117.1
Toronto	591.4	774.0	777.9	932.9	1,116.8	119.8
Prairie Provinces	450.8	416.6	447.0	525.2	623.3	118.6
Winnipeg	327.4	246.5	296.6	316.3	354.4	112.0
British Columbia	146.3	158.8	157.7	205.4	254.0	124.0
Vancouver	120.1	124.4	126.6	164.1	208.4	127.0
Canada.....	2,229.1	2,631.5	2,640.0	3,298.1	3,623.3	110.0

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS JANUARY 1928 TO APRIL 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>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	2,138,011	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
April	2,161,382	3,623,303	167.6

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