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BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

JUNE 1929

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THE HISTORY OF THE
REIGN OF
GEORGE THE THIRD

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By the late Sir Henry St. John, Viscount Bolingbroke.
In three Volumes. The second Volume.

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DOMINION BUREAU OF STATISTICS, OTTAWA
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BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

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

Bank Debits in the First Half of 1929

Bank debits during the first six months of the present year were 8 p.c. greater than the previous high point established in 1928. The total for the elapsed period of 1929 was \$22,836,000,000 compared with \$21,126,000,000 in the same period of last year. The greatest relative increase was attained in British Columbia, where prosperous business conditions were reflected by a gain of 24 p.c. in the half year. Ontario showed the greatest absolute gain, the cumulative total being \$9,512,000,000, an increase of \$984,000,000 or 11.5 p.c. The gain in Quebec province in the first half of the year was 4.2 p.c., while the Prairie Provinces showed a gain of 2.6 p.c. Financial transfers in the Maritimes indicated more active conditions this year, the gain in debits being 6.6 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.

Bank Debits in the Month of June

Bank debits in June at \$3,580,000,000, were 7.8 p.c. less than in the same month of last year, and after adjustment for seasonal tendencies, were 8.6 p.c. less than in May last, the normal seasonal decline in June from the totals of the preceding month being more than 5 p.c. One of the factors in the poor showing of debits in June was the occurrence of five Sundays in a 30-day month. Adjustment being made for the number of days upon which the banks transacted business, the statistics of debits in June make a considerably better showing. In addition, speculative trading, judged by the number of shares sold on the Montreal stock exchange, was considerably less than in any previous month of the present year. Consequently, debits after seasonal adjustment showed a decline in June from the totals of the preceding month, not only in the aggregate for the Dominion, but also for each of the economic areas.

Comparison of June, 1929, by Economic Areas, with June, 1928

Moncton was the only centre in the Maritime Provinces to show an increase in June compared with the same month of last year, Halifax and Saint John recording moderate recessions. The net result for the three centres was a decline of 2.5 p.c.

Declines were general in the three centres of the province of Quebec, Montreal showing a drop of 17 p.c. The June total for the three centres at \$1,184,000,000, was 16.4 p.c. less than the total for June, 1928.

Six of the twelve centres in Ontario, including Windsor, London and Kitchener, showed increases in June. The recession in Toronto was 3.4 p.c., and Ottawa and Hamilton were also lower. The aggregate for the province showed a decline of 4.6 p.c.

Though the total for the Prairie Provinces was down 7.6 p.c., increases were shown in 6 centres. A substantial decline was shown in Winnipeg from the total for June of last year.

Marked gains were shown in British Columbia. The increase in Vancouver was 17 p.c. and the gain in the aggregate for the three centres of the province was somewhat greater.

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

Provinces and Clearing House Centres	Debits to Individual Accounts		
	June, 1929	May, 1929	June, 1928
	\$	\$	\$
<u>Maritime Provinces -</u>			
Halifax.....	31,629,165	37,989,439	33,017,576
Moncton.....	8,737,666	7,517,343	8,044,358
Saint John.....	21,162,374	23,336,547	22,082,420
Total - Maritime Provinces.	61,529,205	68,843,329	63,144,354
<u>Quebec -</u>			
Montreal.....	1,110,720,761	1,248,672,189	1,338,001,051
Quebec.....	62,040,699	65,426,373	63,432,454
Sherbrooke.....	11,113,779	11,800,745	15,449,755
Total - Quebec.....	1,183,875,239	1,325,899,307	1,416,883,260
<u>Ontario -</u>			
Brantford.....	14,576,233	13,126,201	14,057,496
Chatham.....	10,006,875	8,709,012	7,374,863
Fort William.....	7,427,645	8,482,058	10,108,553
Hamilton.....	76,014,811	88,077,317	77,808,146
Kingston.....	6,640,198	6,893,004	6,985,378
Kitchener.....	13,599,447	12,931,054	12,061,238
London.....	35,383,295	37,755,574	35,164,544
Ottawa.....	198,130,682	208,697,890	216,708,743
Peterborough.....	7,426,068	7,881,084	7,729,110
Sarnia.....	12,446,253	10,669,805	10,195,042
Toronto.....	1,076,030,383	1,331,710,201	1,128,584,623
Windsor.....	66,538,841	58,816,904	50,352,121
Total - Ontario.....	1,524,220,731	1,793,750,104	1,577,129,857
<u>Prairie Provinces -</u>			
Brandon.....	4,631,197	5,146,323	4,705,406
Calgary.....	84,764,275	99,020,264	82,092,877
Edmonton.....	56,640,763	49,391,783	42,253,227
Lethbridge.....	7,039,486	6,446,043	6,919,719
Medicine Hat.....	4,327,125	3,970,246	4,690,875
Moose Jaw.....	9,967,459	10,212,684	9,076,352
Prince Albert.....	2,960,702	3,160,315	2,730,483
Regina.....	44,113,760	50,238,294	41,133,006
Saskatoon.....	16,131,932	18,164,450	16,258,703
Winnipeg.....	341,829,464	440,854,838	410,021,812
Branches of the Weyburn Security Bank.....	2,728,624	2,795,973	2,907,147
Total - Prairie Provinces..	575,134,787	689,400,313	622,789,607
<u>British Columbia -</u>			
New Westminster.....	8,660,805	8,802,001	7,910,779
Vancouver.....	187,508,352	206,367,997	160,193,751
Victoria.....	38,918,588	34,611,235	32,792,001
Total - British Columbia...	235,087,745	249,781,233	200,896,531
GRAND TOTAL FOR CANADA.....	3,579,847,707	4,127,674,286	3,880,843,609

2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE ECONOMIC
AREAS OF CANADA BY MONTHS, JANUARY 1928 to JUNE 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
May	68,843,329	1,325,899,307	1,793,750,104	689,400,313
June	61,529,205	1,183,875,239	1,524,220,731	575,134,787
First 6 months, 1929	386,504,992	7,878,275,584	9,511,586,169	3,532,047,996
1928	362,690,309	7,559,751,044	8,527,462,358	3,444,037,538
1927	289,731,659	5,493,202,486	6,702,139,891	2,566,873,405
1926	301,953,529	4,597,025,536	6,010,765,456	2,675,331,452
1925	269,041,752	3,899,799,963	5,199,568,827	2,577,294,986
1924	297,803,312	3,824,747,189	5,096,436,485	2,364,757,632
Percentage of 1929 to 1928	106.6	104.2	111.5	102.6

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	3,243,115,943	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
April	253,987,267	3,623,303,192	1,960,824,286	184.9
May	249,781,233	4,127,674,286	2,181,917,035	189.0
June	235,087,745	3,579,847,707	1,899,740,896	188.5
First 6 months, 1929	1,527,191,474	22,835,608,215	12,058,619,232	189.5
1928	1,231,990,761	21,125,932,010	11,773,380,452	179.5
1927	966,238,293	16,018,185,734	9,205,397,824	174.0
1926	955,580,757	14,540,656,730	8,328,047,146	174.5
1925	866,558,976	12,812,264,504	7,575,597,008	169.5
1924	827,542,897	12,411,287,515	7,793,168,998	159.6
Percentage of 1929 to 1928	124.0	108.1	102.4	-

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

Economic Areas and Cities	Month of June					Per- centage of 1929 to 1928
	1925	1926	1927	1928	1929	
	Millions of Dollars					
Maritime Provinces	48.0	50.0	49.9	63.1	61.5	97.5
Quebec	629.0	807.6	1,089.3	1,416.9	1,183.9	83.6
Montreal	599.1	747.0	1,012.7	1,338.0	1,110.7	83.0
Ontario	908.3	1,188.2	1,154.1	1,577.1	1,524.2	96.6
Toronto	582.6	813.5	818.3	1,128.6	1,076.0	95.4
Prairie Provinces	382.0	477.4	418.2	622.8	575.1	92.4
Winnipeg	252.6	324.2	267.2	410.0	341.8	83.4
British Columbia	153.9	160.9	168.1	200.9	235.1	117.4
Vancouver	120.6	122.3	131.1	160.2	187.5	117.0
Canada.....	2,151.2	2,684.2	2,879.7	3,880.8	3,579.8	92.2

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS JANUARY, 1928 TO JUNE, 1929

Years and Months	Demand and Notice Deposits in Canada as at last day of preceding 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
May	2,197,167	4,127,674	188.0
June	2,149,970	3,579,848	166.5

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