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BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

JULY 1929

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BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

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

Bank debits at \$4,004,000,000 were 15 p.c. greater in July than in the same month of last year and after seasonal adjustments nearly 13 p.c. greater than in June last. The gain in financial transfers during July was due to greater activity in the stock markets, as well as to the high level of industrial production. While several industries showed recession in July, the general level of operations was decidedly favorable.

Statistics of bank debits are published by the Dominion Bureau of Statistics under an arrangement with the Canadian Bankers' Association.

Bank Debits in the First Seven Months

Bank debits in the first seven months of 1929 amounted to \$26,839,000,000, a gain of 9 p.c. over the same period of 1928. Increases were shown in each of the economic areas, the greatest absolute gain being shown in Ontario, where the debits amounting to more than \$11,000,000,000 were nearly 12 p.c. greater than in the first seven months of 1928. The greatest percentage increase, amounting to 23 p.c., was shown in British Columbia. The gain in the Maritime Provinces was 8 p.c., while Quebec registered an increase of 7.5 p.c. The debits in the Prairie Provinces were more than maintained, the gain being about 1 p.c.

Turnover of Bank Deposits

The turnover of bank deposits, denoting the ratio of bank debits to bank deposits, was more than 8 p.c. greater during the first seven months of 1929 than in the same period of 1928. In July the percentage of debits to deposits was 187.5 compared with 159.5 in July, 1928. In the interval, deposits showed a decline of more than 2 p.c., while debits were 15 p.c. greater.

Comparison by Economic Areas, with July, 1928.

Each of the three centres in the Maritime Provinces showed marked gains in July over the same month of 1928, the net result being an increase of 17 p.c.

The debits in Montreal at \$1,474,000,000 were 33 p.c. greater than in July 1928, revived interest in speculation partly accounting for the high level of financial transfers in the month under review. Debits in Quebec city and Sherbrooke showed a decline from last year, the aggregate for the province being 28.6 p.c. greater.

Each of the twelve centres in Ontario showed increases except Peterborough, the gain in the aggregate for the province being 14 p.c. The debits of Toronto at \$1,089,000,000 were 17.8 p.c. greater than in July, 1928.

Winnipeg and the branches of the Weyburn Security Bank showed declines in July, while the remaining centres in the Prairie Provinces registered gains. The total in the three provinces was \$654,600,000, a decline of 7.4 p.c.

Gains were general in the three centres of British Columbia, the gain in Vancouver being 20.5 p.c. The increase in the three centres of British Columbia was 17 p.c.

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

Provinces and Clearing House Centres	Debits to Individual Accounts		
	July, 1929	June, 1929	July, 1928
<u>Maritime Provinces -</u>			
Halifax.....	44,018,850	31,629,165	37,443,640
Moncton.....	8,694,142	8,737,666	7,909,199
Saint John.....	26,708,504	21,162,374	22,321,437
Total - Maritime Provinces.....	79,421,496	61,529,205	67,674,276
<u>Quebec -</u>			
Montreal.....	1,473,973,244	1,110,720,761	1,108,261,323
Quebec.....	53,046,197	62,040,699	75,240,707
Sherbrooke.....	11,520,244	11,113,779	12,146,124
Total - Quebec.....	1,538,539,685	1,183,875,239	1,195,648,154
<u>Ontario -</u>			
Brantford.....	15,440,172	14,576,233	13,618,119
Chatham.....	8,710,005	10,006,875	7,494,496
Port William.....	9,594,701	7,427,645	9,092,467
Hamilton.....	81,617,401	76,014,811	65,750,671
Kingston.....	7,918,260	6,640,198	6,954,635
Kitchener.....	13,738,753	13,599,447	11,112,703
London.....	35,136,398	35,383,295	31,431,185
Ottawa.....	166,192,657	198,130,682	147,767,628
Peterborough.....	7,928,310	7,426,068	8,006,167
Barnia.....	12,704,517	12,446,253	10,194,495
Toronto.....	1,088,666,079	1,076,030,383	956,469,001
Windsor.....	50,793,593	66,538,841	45,123,580
Total - Ontario.....	1,498,440,846	1,524,220,731	1,313,015,147
<u>Prairie Provinces -</u>			
Brandon.....	5,550,784	4,631,197	4,840,083
Calgary.....	84,654,504	84,764,275	71,618,001
Edmonton.....	55,031,309	56,640,763	44,142,848
Lethbridge.....	7,676,843	7,039,486	7,184,610
Medicine Hat.....	4,564,435	4,327,125	4,246,892
Moose Jaw.....	12,692,866	9,967,459	9,756,544
Prince Albert.....	3,592,532	2,960,702	2,768,589
Regina.....	52,024,186	44,113,760	46,023,706
Saskatoon.....	19,214,458	16,131,932	16,218,319
Branches of the Weyburn Security Bank.....	407,012,115 2,612,167	341,829,464 2,728,624	496,678,855 2,982,152
Total - Prairie Provinces.....	654,626,199	575,134,787	706,460,599
<u>British Columbia -</u>			
New Westminster.....	9,732,323	8,660,805	7,666,560
Vancouver.....	185,106,601	187,508,352	153,761,535
Victoria.....	37,993,997	38,918,588	37,417,559
Total - British Columbia.....	232,832,921	235,087,745	198,845,654
GRAND TOTAL FOR CANADA.....	4,003,861,147	3,579,847,707	3,481,643,830

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

Years and Months	Maritime Provinces	Quebec	Ontario	Prairie
	\$	\$	\$	\$
<u>1928</u>				
January	53,045,851	1,172,611,553	1,432,403,949	533,571,698
February	50,707,396	1,104,521,068	1,266,622,252	482,723,741
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
July	79,421,496	1,538,539,685	1,498,440,846	654,626,199
First 7 Months, 1929	465,926,438	9,416,815,269	11,010,029,015	4,186,674,195
1928	430,364,585	8,755,399,199	9,840,477,595	4,150,498,137
1927	345,860,294	6,451,833,952	7,223,228,740	3,047,807,946
1926	360,524,144	5,380,393,171	6,965,567,384	3,139,737,105
1925	319,885,613	4,637,061,938	6,060,186,538	3,008,711,675
1924	348,488,691	4,492,627,568	5,968,374,241	2,880,572,762
Percentage of 1929 to 1928	106.2	107.5	111.9	100.9

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	3,101,933,416	1,727,813,235	179.7
March	217,217,919	3,215,407,776	1,880,733,469	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	2,067,483,316	187.9
July	198,345,654	3,481,643,830	1,972,394,081	176.5
August	201,644,916	3,245,115,943	1,889,092,555	171.9
September	173,857,898	3,040,950,913	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	3,866,161,970	2,207,532,804	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	3,982,171,369	2,021,544,863	197.0
April	253,987,267	3,623,303,192	1,960,824,266	184.9
May	249,781,233	4,127,674,236	2,243,917,035	189.0
June	235,087,745	3,579,847,707	1,899,740,336	188.5
July	232,832,921	4,003,061,147	2,192,246,390	182.5
First 7 Months, 1929	1,760,024,395	26,330,469,362	14,250,865,622	188.4
1928	1,430,836,415	24,607,575,840	13,746,175,273	172.2
1927	1,131,633,746	18,705,614,678	10,749,753,993	174.1
1926	1,118,790,595	16,965,012,399	9,772,081,690	173.7
1925	1,034,780,523	15,060,625,347	8,906,356,614	169.1
1924	977,093,189	14,667,156,451	8,264,587,656	158.6
Percentage of 1929 to 1928	123.0	109.0	103.7	-

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

Economic Areas and Cities	Month of July					Per- centage of 1929 to 1928
	1925	1926	1927	1928	1929	
	Millions of Dollars					
Maritime Provinces	50.8	58.6	56.1	67.7	79.4	117.3
Quebec	737.3	783.4	958.7	1,195.6	1,538.5	128.6
Montreal	668.0	700.7	878.8	1,108.3	1,474.0	133.0
Ontario	860.6	954.8	1,026.1	1,313.0	1,498.4	114.1
Toronto	571.9	659.7	714.1	956.5	1,088.7	117.8
Prairie Provinces	431.4	464.4	480.9	706.5	654.6	92.6
Winnipeg	282.4	309.2	302.8	496.7	407.0	82.0
British Columbia	168.2	163.2	165.6	198.8	232.8	117.0
Vancouver	133.2	129.2	123.1	153.8	185.1	120.5
Canada	2,248.4	2,424.4	2,687.4	3,481.6	4,003.9	115.0

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS
JANUARY, 1928 TO JULY, 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
May	2,197,167	4,127,674	188.0
June	2,149,970	3,579,848	166.5
July	2,136,943	4,003,861	187.5



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