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BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

SEPTEMBER 1929

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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 September, 1929

Bank debits were 13.6 p.c. greater in September than in the same month of last year, the aggregate for the Dominion in September being \$3,470,000,000 compared with \$3,051,000,000 in September, 1928. Each of the economic areas, with the exception of the Prairie Provinces, showed advances in the month under review over the corresponding month of 1928. Debits in the province of Quebec were nearly 27 p.c. greater, while the gain in Ontario was 11 p.c. The advance in British Columbia was 28.5 p.c. The Maritime Provinces showed a gain of 6.5 p.c., while a substantial decline took place in the Prairie Provinces.

Bank Debits in the First Nine Months

The cumulative total for the Dominion during the first nine months of the present year was 9.9 p.c. greater than in the same period of 1928, the total in 1929 being \$33,976,000,000 compared with \$30,902,000,000. British Columbia showed the greatest percentage gain in this connection, the increase being 22.4 p.c. The debits of Ontario during the first nine months were \$13,804,000,000, compared with \$12,309,000,000 in the same period of 1928, an increase of 12 p.c. The gain in Quebec was 9.9 p.c., while the Maritimes showed an increase of 8 p.c. The gain in the Prairie Provinces was restricted to 1 p.c.

Comparison with August, 1929

Bank debits in the clearing house centres of Canada, after seasonal adjustment, were about 7.8 p.c. less in September than in August of the present year. The total in September was \$3,470,000,000 compared with \$3,667,000,000, a decline of \$197,000,000. The occurrence in September of five Sundays in a 30-day month, as compared with four Sundays in a 31-day month in August, should be taken into consideration in making this comparison. Toronto was the only city among the four largest cities of the Dominion to show an increase over August, after the usual adjustment. The increase in Toronto was 2.8 p.c. Debits in Montreal were \$1,164,000,000 compared with \$1,200,000,000 in August, the recession after seasonal adjustment being limited to less than one half of one percent. The recession in Vancouver was 2.6 p.c., while the decline in Winnipeg was pronounced.

Turnover of Bank Deposits

The turnover of demand and notice deposits or the ratio of debits to deposits was 163.0 p.c. in September compared with 142.5 p.c. in September of last year. The greater turnover is generally regarded as indicating more active speculative and business conditions.

Comparison with September, 1928

Debits in the Maritime Provinces showed in September a gain of 6.5 p.c. over the same month of last year, gains being general in Halifax, Moncton and Saint John.

Montreal showed a gain of 29.5 p.c. in this comparison, and the total for the three centres in Quebec province was nearly 27 p.c. greater.

Of the 12 centres in Ontario, gains were shown in all except Ottawa, Windsor and Fort William. As a new clearing centre has been established in Sudbury, debits there were reported for the first time in September at \$7,724,026. The gain in Toronto was 18 p.c. and for the province as a whole there was an increase of 11 p.c.

Nine centres in the Prairie Provinces showed gains, which were more than offset by the marked decline in Winnipeg. Debits in the three provinces at \$549,600,000 were 6.6 p.c. lower.

Large gains were shown in each of the three centres of British Columbia, the aggregate increase being 28.5 p.c.

1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING
HOUSE CENTRES OF CANADA, SEPTEMBER, 1929, WITH COM-
PARATIVE FIGURES FOR AUGUST, 1929 AND SEPTEMBER, 1928

Provinces and Clearing House Centres	Debits to Individual Accounts		
	September, 1929	August, 1929	September, 1928
	\$	\$	\$
<u>Maritime Provinces -</u>			
Halifax.....	31,651,827	30,986,287	30,769,489
Moncton.....	8,144,047	9,005,177	7,752,138
Saint John.....	20,281,944	24,230,839	17,874,291
Total - Maritime Provinces	60,077,818	64,222,303	56,395,918
<u>Quebec -</u>			
Montreal.....	1,164,946,941	1,200,123,881	898,137,413
Quebec.....	71,957,262	69,941,423	62,736,158
Sherbrooke.....	10,753,371	1,280,405	22,768,674
Total - Quebec.....	1,247,657,574	1,282,348,709	983,642,245
<u>Ontario -</u>			
Brantford.....	12,770,169	14,394,507	11,766,048
Chatham.....	7,861,437	8,813,566	7,593,194
Fort William.....	8,149,661	8,956,893	8,208,782
Hamilton.....	74,790,039	74,173,001	70,335,314
Kingston.....	6,459,124	6,576,271	5,428,903
Kitchener.....	12,417,601	12,910,442	11,171,200
London.....	36,597,715	31,874,910	29,331,414
Ottawa.....	128,587,373	166,546,154	165,462,166
Peterborough.....	7,288,749	7,927,528	7,271,078
Sarnia.....	14,650,554	14,242,602	11,790,991
Sudbury.....	7,724,026	--	--
Toronto.....	1,030,345,157	1,016,691,416	872,694,205
Windsor.....	41,238,685	42,403,912	47,591,923
Total - Ontario.....	1,388,880,290	1,405,511,202	1,248,645,218
<u>Prairie Provinces -</u>			
Brandon.....	5,500,596	4,855,555	5,372,747
Calgary.....	103,096,151	106,565,012	75,552,470
Edmonton.....	45,921,759	43,915,752	42,015,340
Lethbridge.....	9,634,207	8,963,928	7,926,058
Medicine Hat.....	4,847,663	4,176,027	4,649,937
Moose Jaw.....	10,140,500	10,828,511	9,969,553
Prince Albert.....	3,035,013	3,074,029	2,729,011
Regina.....	54,215,409	53,793,852	50,510,044
Saskatoon.....	19,489,055	19,282,239	17,708,158
Winnipeg.....	288,607,656	428,789,505	366,593,212
Branches of the Weyburn Security Bank.....	5,068,544	3,549,177	5,383,134
Total - Prairie Provinces.	549,556,553	687,793,587	588,409,664
<u>British Columbia -</u>			
New Westminster.....	9,303,996	9,405,489	7,963,130
Vancouver.....	175,766,873	181,617,743	134,820,090
Victoria.....	38,328,702	36,170,500	31,074,678
Total - British Columbia..	223,399,571	227,193,732	173,857,898
GRAND TOTAL FOR CANADA....	3,469,571,806	3,667,069,533	3,050,950,943

2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE ECONOMIC
AREAS OF CANADA BY MONTHS, JANUARY 1928 TO SEPTEMBER 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
July	79,421,496	1,538,539,685	1,498,440,846	654,626,199
August	64,222,303	1,282,348,709	1,405,511,202	687,793,587
September	60,077,818	1,247,657,574	1,388,880,290	549,556,553
First 9 Months, 1929	590,226,609	11,946,821,552	13,804,420,507	5,424,024,335
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 1929 to 1928	108.0	109.9	112.0	101.0
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	3,101,093,416	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
July	232,832,921	4,003,861,147	2,192,246,390	182.5
August	227,193,732	3,667,069,533	2,019,272,476	181.8
September	223,399,571	3,469,571,806	1,965,343,777	176.5
First 9 Months, 1929	2,210,617,698	33,976,110,701	18,235,481,875	186.4
1928	1,806,339,229	30,901,642,725	17,392,032,993	177.8
1927	1,469,748,771	24,156,870,155	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	11,486,841,454	168.5
1924	1,255,765,383	18,764,691,278	11,870,785,350	158.0
Percentage of 1929 to 1928	122.4	109.9	104.9	--

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

Economic Areas and Cities	Month of September					Per- centage of 1929 to 1928
	1925	1926	1927	1928	1929	
	Millions of Dollars					
Maritime Provinces	48.9	45.7	55.4	56.4	60.1	106.5
Quebec	676.1	815.7	965.1	983.6	1,247.7	126.8
Montreal	619.2	756.0	899.2	898.1	1,164.9	129.5
Ontario	893.0	911.0	1,208.2	1,248.6	1,388.9	111.1
Toronto	617.3	631.8	901.8	872.7	1,030.3	118.0
Prairie Provinces	436.2	427.1	446.8	588.4	549.6	93.4
Winnipeg	274.8	289.9	284.1	366.6	288.6	78.7
British Columbia	141.8	157.7	168.4	173.9	223.4	128.5
Vancouver	111.0	126.1	129.1	134.8	175.8	135.0
Canada.....	2,195.9	2,357.2	2,843.9	3,051.0	3,469.6	113.6

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

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
	(000's omitted)	(000's omitted)	%
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	3,461,644	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
1929			
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
August	2,146,061	3,667,070	171.0
September	2,125,659	3,469,572	163.0



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