

**25.—Amount of Exchanges of the Clearing Houses of Chartered Banks in Canada for the calendar years 1925-1929.**

Clearing Houses.	1925.	1926.	1927.	1928.	1929.
	\$	\$	\$	\$	\$
Brandon.....	31,805,295	31,005,956	31,888,238	38,724,824	35,403,096
Brantford.....	50,714,484	55,117,564	63,699,310	72,529,308	76,801,737
Calgary.....	355,320,700	393,910,637	436,380,347	666,517,374	697,716,733
Chatham.....	30,170,495	35,577,758	40,639,402	43,568,049	41,712,000
Edmonton.....	239,350,281	259,611,167	286,632,841	351,325,045	358,961,724
Fort William.....	43,110,272	48,102,058	51,979,079	59,588,926	54,159,627
Halifax.....	153,908,814	150,800,486	160,582,907	185,678,418	197,539,723
Hamilton.....	250,224,656	268,402,609	296,401,045	337,852,407	350,828,242
Kingston.....	36,429,859	38,293,485	43,841,462	46,174,085	46,688,914
Kitchener.....	49,231,111	51,757,833	60,999,516	66,254,228	71,569,948
Lethbridge.....	28,410,029	29,565,725	31,865,310	40,774,009	38,164,110
London.....	136,640,609	142,856,910	167,784,864	180,871,281	183,917,716
Medicine Hat.....	15,359,364	15,462,821	18,017,757	26,616,621	26,445,424
Moncton.....	41,258,871	44,207,861	45,999,129	49,385,815	53,623,924
Montreal.....	5,143,250,794	5,646,347,421	6,771,872,658	8,072,843,473	8,279,414,820
Moose Jaw.....	61,186,405	64,190,200	69,893,412	73,000,603	72,493,575
New Westminster.....	33,049,660	39,253,105	41,565,489	44,775,067	50,789,127
Ottawa.....	328,862,264	338,607,358	374,560,769	431,183,370	443,895,304
Peterborough.....	40,564,340	41,685,282	46,265,622	48,837,555	51,283,226
Prince Albert.....	17,347,717	20,193,963	21,205,563	25,131,852	27,389,869
Quebec.....	296,868,697	319,659,403	349,324,254	361,754,089	375,097,842
Regina.....	225,429,504	241,153,813	259,731,291	312,089,797	337,388,121
Saint John.....	131,306,092	136,226,527	134,755,457	150,715,381	152,472,005
Sarnia.....	-	32,039,147	35,507,682	37,865,490	45,109,018
Saskatoon.....	91,330,856	103,237,691	111,929,059	138,687,497	146,354,851
Sherbrooke.....	42,169,656	44,259,486	47,348,680	50,673,178	54,664,846
Sudbury.....	-	-	-	-	27,208,321
Toronto.....	4,914,651,845	5,196,428,183	6,484,986,731	7,674,864,018	7,721,761,164
Vancouver.....	807,197,610	888,704,118	924,784,859	1,109,375,640	1,243,625,052
Victoria.....	101,269,481	110,885,953	119,552,545	134,095,845	151,226,015
Windsor.....	172,716,001	219,129,742	243,913,678	280,032,888	298,142,566
Winnipeg.....	2,892,376,615	2,708,415,756	2,794,528,267	3,443,151,986	3,393,339,677
<b>Total.....</b>	<b>16,761,512,377</b>	<b>17,715,090,018</b>	<b>20,568,437,223</b>	<b>24,554,938,119</b>	<b>25,105,188,317</b>

Bank clearings, though generally regarded as a leading barometer of business conditions, are defective in that they record only inter-bank transactions—transactions through which one bank becomes either the debtor or the creditor of another. They do not record the numerous transactions in which the transfer of value is made within a single bank, as, for example, where the purchaser and the seller of values that are paid for by cheque carry their accounts in the same bank. As the number of separate banks has in recent years been steadily diminishing through amalgamations, there being only 11 in December, 1929, as compared with 18 in 1923, inter-bank transactions are bearing a steadily decreasing proportion to the total of business transacted, a fact which goes far to explain the relative smallness of the increase in bank clearings from 1925 to 1929, as shown in Table 25.

**Bank Debits.**—Since bank clearings have ceased to be a satisfactory measure of general business, the Bureau of Statistics in 1923 took up with the Canadian Bankers' Association the question of securing a record of bank debits, *i.e.*, of all cheques charged against accounts at all banks. The Bankers' Association agreed to secure from January, 1924, the monthly aggregate figures of the amount of cheques charged to accounts at all banking offices situated in the clearing-house cities of Canada, and the figures of cheques charged to accounts (bank debits) are given for the years 1925-1929 in Table 26. The Weyburn Security Bank, operating in southern Saskatchewan, has voluntarily added a total of all cheques charged to accounts at all of its branches.

It will be noted, as establishing the need of the newer record, that bank debits for 1929 show an increase of 66 p.c. over those of 1925, while bank clearings in the