

**25.—Amount of Exchanges of the Clearing Houses of Chartered Banks in Canada for the calendar years 1926-1930.**

Clearing House.	1926.	1927.	1928.	1929.	1930.
	\$	\$	\$	\$	\$
Brandon.....	31,005,956	31,888,238	38,724,824	35,403,096	26,763,171
Brantford.....	55,117,564	63,699,310	72,529,308	76,801,737	58,564,628
Calgary.....	393,910,637	436,380,347	666,517,374	697,716,733	451,673,700
Chatham.....	35,577,768	40,639,403	43,668,049	41,712,000	32,816,670
Edmonton.....	259,611,167	286,632,841	351,325,045	358,961,724	293,550,893
Fort William.....	48,102,058	51,979,079	59,588,926	54,159,627	43,543,156
Halifax.....	150,800,480	160,582,907	185,678,418	197,539,723	174,720,962
Hamilton.....	268,402,609	296,401,045	337,852,407	350,828,229	310,976,401
Kingston.....	38,293,455	43,841,462	46,174,085	46,688,914	44,029,362
Kitchener.....	51,757,833	60,999,516	66,254,228	71,569,948	63,410,494
Lethbridge.....	29,565,725	31,865,310	40,774,009	38,164,110	29,064,557
London.....	142,856,910	167,784,864	180,871,281	183,917,716	168,047,076
Medicine Hat.....	15,462,821	18,017,757	26,816,631	26,445,424	17,363,187
Moncton.....	44,207,861	45,999,129	49,385,815	53,623,924	51,039,289
Montreal.....	5,646,347,421	6,771,872,658	8,072,843,473	8,279,414,820	6,917,957,798
Moose Jaw.....	64,190,200	69,893,412	73,000,603	72,498,575	59,359,874
New Westminster.....	39,253,105	41,565,489	44,775,067	50,789,127	43,641,522
Ottawa.....	338,607,358	374,560,769	431,183,370	443,895,304	372,586,750
Peterborough.....	41,685,282	46,265,622	48,537,555	51,283,226	47,113,834
Prince Albert.....	20,193,963	21,205,563	25,131,852	27,389,869	22,887,338
Quebec.....	319,659,403	349,324,254	361,754,089	375,097,842	339,596,344
Regina.....	241,153,813	259,731,291	312,089,797	337,388,121	262,351,215
Saint John.....	136,226,527	134,755,457	150,715,381	152,472,005	124,224,187
Sarnia.....	32,039,147	35,507,682	37,865,400	45,109,018	36,465,041
Saskatoon.....	103,237,691	111,929,059	138,687,497	146,354,851	117,775,196
Sherbrooke.....	44,259,486	47,348,680	50,673,178	54,664,846	45,958,551
Sudbury.....	—	—	—	27,208,321	57,927,754
Toronto.....	5,196,428,183	6,484,986,731	7,674,864,018	7,721,761,164	6,086,838,538
Vancouver.....	888,704,118	924,784,859	1,109,375,640	1,243,625,052	994,131,725
Victoria.....	110,885,953	119,552,545	134,095,845	151,226,015	125,397,653
Windsor.....	219,129,742	243,913,678	280,632,888	298,142,566	214,689,007
Winnipeg.....	2,708,415,756	2,794,528,267	3,443,151,986	3,393,339,677	2,517,469,597
<b>Totals.....</b>	<b>17,715,090,015</b>	<b>20,568,437,223</b>	<b>24,554,938,119</b>	<b>26,105,188,317</b>	<b>20,931,874,458</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, 1930, 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 1926 to 1929 and the decrease in 1930 to a point below the 1927 level, 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 1926-1930 in Table 26. The Weyburn Security Bank, which operated in southern Saskatchewan, 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 1930 show an increase of 23.6 p.c. over those of 1926, while bank