

operations can be formed from the fact that the clearings for the year amounted to the sum of \$454,560,667, being a monthly average of \$37,880,055. The largest amount was in October, viz., \$46,434,199, and the smallest in February, \$32,198,789. Montreal stands eleventh among the cities of North America having clearing houses, and if the Stock Exchange operations were included, as is the case in cities of the United States, its position would be considerably higher.

725. The operations of the London Bankers' Clearing House in 1889 reached the enormous total of \$37,077,994,533, being the largest yet recorded. The operations of the Manchester Clearing House amounted to \$730,973,333.

Clearing Houses, London and Manchester.

726. There were 1,668 failures in Canada during 1888 and 1,747 in 1889, representing liabilities to the extent of \$13,974,787 and \$14,528,884 respectively, divided among the Provinces as follow :—

Failures in Canada, 1889.

NUMBER OF FAILURES IN CANADA, 1888 and 1889.

PROVINCE.	1888.		1889.	
	Number	Liabilities.	Number	Liabilities.
		\$		\$
Ontario .....	915	6,704,343	868	6,334,990
Quebec .....	482	4,466,824	651	6,856,105
Nova Scotia .....	126	1,305,503	78	469,234
New Brunswick .....	66	741,691	65	388,958
Manitoba .....	52	478,945	39	250,912
British Columbia .....	19	128,803	37	173,004
Prince Edward Island .....	8	148,678	9	53,681
Total .....	1,668	13,974,787	1,747	14,528,884

727. It will be seen that there was an increase of 79 in the number of failures and of \$554,097 in the amount of liabilities, as compared with 1888. This increase was due almost entirely to the large number of failures in the Province of Quebec; and,

Increase in number and reasons there for.