

reached the total of \$473,985,131. Montreal now stands twelfth among the cities of North America having Clearing Houses, as the following figures testify :—

OPERATIONS OF CLEARING HOUSES IN THE PRINCIPAL CITIES  
OF NORTH AMERICA, 1890.

New York.....	\$ 37,458,607,608	Pittsburgh . . . . .	\$ 786,694,231
Boston . . . . .	5,130,878,745	Baltimore.....	753,093,193
Chicago.....	4,093,145,904	Cincinnati.....	640,579,450
Philadelphia.....	3,710,248,015	New Orleans.....	528,883,431
St. Louis . . . . .	1,118,573,210	Kansas City.....	492,207,771
San Francisco.....	851,066,172	Montreal.....	473,985,131

If, however, the Stock Exchange operations were included, as is done in the United States, the position of Montreal would certainly be higher.

Clearing  
Houses  
London  
and Man-  
chester.

773. The operations of the London Banker's Clearing House exceeded even the large figures of 1889, and reached the enormous total of \$37,965,100,265, being the largest yet recorded. The operations of the Manchester Clearing House amounted to \$788,098,265, being exceeded by six cities in the United States.

Business  
failures in  
Canada,  
1890.

774. Owing to there being no machinery at present in Canada for the collection of particulars concerning business failures, recourse has to be had to the reports of the two great mercantile agencies in the United States, viz. : Bradstreet's and Dun Wiman & Co., and the following table is a statement of their returns for the two years, 1889 and 1890 :—