

the past year, steadily continued to grow in public favour.* Loan company stocks also showed a marked improvement. There was also a large increase in the volume of business transacted. In Toronto, the number of shares that changed hands was 175,059 as against 139,561 in 1891.

925. At the commencement of 1889, a clearing house was established in Montreal, and proved very successful, the clearings for the year having amounted to \$154,560,667, which placed Montreal eleventh in the list of North American cities having clearing houses. This amount was exceeded in 1890, when the transactions reached a total of \$473,985,131, which, however, only placed the city twelfth on the list. This amount again was exceeded in 1891, the total clearings having been \$514,607,000, which placed the city once more eleventh on the list. The business of 1892, however, far exceeded that of any previous year, the transactions having reached a total of \$590,043,000. This shows an increase of 14.6 per cent over 1891, and compares most favourably with the increases in the transactions of the clearing houses in the principal cities of the United States, in which country 1892 was, according to Bradstreet, "a year unparalleled in several respects" in the history of bank clearings. Taking the country as a whole, "1892 witnessed the heaviest volume of transactions ever reported in any year." The clearings in Chicago increased 15 per cent; Philadelphia, 15 per cent; Boston, 9 per cent; New York, 8 per cent; and St. Louis, 8 per cent, against which Montreal's increase of 14½ per cent contrasts satisfactorily. The city now stands tenth among the cities of North America, having gained one place during 1892. The transactions in the first eleven cities during 1891 and 1892 were as follow. Chicago took second place in 1892, while New Orleans fell back to twelfth place.

Clearing
house,
Montreal.

BANK CLEARINGS IN ELEVEN CITIES OF NORTH AMERICA.

1891.		1892.	
Cities.	Amount.	Cities.	Amount.
	\$		\$
New York.....	33,749,322,211	New York.....	36,662,469,201
Boston.....	4,753,840,087	Chicago.....	5,135,771,186
Chicago.....	4,456,885,230	Boston.....	5,105,389,710
Philadelphia.....	3,296,852,835	Philadelphia.....	3,810,293,293
St. Louis.....	1,139,599,575	St. Louis.....	1,231,641,451
San Francisco.....	892,426,712	San Francisco.....	815,368,724
Baltimore.....	735,714,347	Baltimore.....	771,830,964
Pittsburgh.....	679,062,255	Pittsburgh.....	759,533,034
Cincinnati.....	668,216,750	Cincinnati.....	750,789,400
New Orleans.....	514,807,407	Montreal.....	590,043,000
Montreal.....	514,607,000	Kansas City.....	511,624,497

* Toronto *Globe*, January 2, 1893.