

9·3 per cent in Canada. If the retardation of business had been as great in Canada as in the United States in the two years 1893 and 1894, the reduction of the bank clearings would have been \$273,653,282, instead of \$94,576,223.

These percentages seem the measure of the effects produced upon Canada during 1893 and 1894 by the financial cyclone which prostrated the United States.

1123. Comparison of bank clearings in twelve cities during five years gives the following results :—

CITIES.	1894.	1893.	1892.	1891.	1890.
New York...	24,387,807,020	31,261,037,730	36,662,469,201	33,749,322,211	37,458,607,608
Chicago.....	4,315,440,476	4,675,960,000	5,135,771,186	4,753,840,087	5,130,878,745
Boston.....	4,148,000,182	4,577,920,564	5,105,389,710	4,456,885,230	4,093,145,904
Philadelphia..	3,060,421,147	3,403,489,055	3,810,293,293	3,296,852,835	3,710,248,015
St. Louis.....	1,127,707,373	1,138,240,213	1,231,641,451	1,139,599,575	1,118,573,210
Baltimore....	673,443,512	705,826,367	815,368,724	892,426,712	851,066,172
San Francisco	658,526,806	699,285,777	771,850,964	735,714,347	786,694,231
Pittsburg....	652,896,135	665,209,318	759,533,034	679,062,255	753,093,193
Cincinnati....	638,440,807	642,369,600	750,789,400	668,216,750	640,579,450
Montreal....	546,606,148	568,739,064	590,043,000	516,042,400	473,985,131
New Orleans..	433,997,458	500,901,032	511,624,497	514,807,407	528,883,431
Kansas City..	480,507,015	474,724,593	508,199,283	492,207,771	492,207,771

1124. Montreal ranks tenth among the cities, which position she has held for three years; in 1890 she was twelfth. The reverses of the year 1894 told severely upon the business of the United States. Of 69 cities with returns only 13 show increases, the only large city being Kansas city with a gain of 1·2 per cent over the figures of 1893. Compared with 1893, New York's bank clearings for 1894 show a decrease of 22·1 per cent; Chicago, 7·7 per cent; Boston, 9·4 per cent; Philadelphia, 10·0 per cent; Lowell, 35·2 per cent; Spokane, 49·0 per cent; Seattle, 35·2 per cent; Baltimore, 4·5 per cent; San Francisco, 5·8 per cent; Buffalo, 10·5 per cent; Cleveland, 8·6 per cent; Providence, 14·9 per cent; Milwaukee, 34·8 per cent; Detroit, 10·5 per cent. Montreal shows a decrease of 3·9 per cent; Toronto, 9·8 per cent; Hamilton, 9·3 per cent, and Halifax 2·2 per cent.

The clearings of Montreal for 1894, compared with 1890, show an increase of \$72,621,017. For the same years New York's clearings show a decrease of \$13,070,800,000; Chicago a decrease of \$815,439,000; Philadelphia a decrease of \$649,827,000, and Boston an increase of \$54,854,000.

1125. The English Clearing Houses had a mixed experience. The Manchester clearings have been £160,220,700 in 1894, against £153,106,100 in 1893, an increase of 4·70 per cent; and the London clearings £6,337,220,000 in 1894, against £6,478,013,000 in 1893, a decrease of 2·20 per cent.