

allowed to pay for it in a depreciated currency, and what they did not want they could sell again at a profit to other countries. A loss of 26 per cent., through a currency worth seventy-four cents on the dollar, would in four years be equal to making a free gift of one year's produce of the West Indies.

#### BANKING RETURN.

The figures of the Canadian bank statement for Dec. last will be found in condensed form below, and are compared with those of the previous month. The statement bears date Ottawa, 20th January.

#### CANADIAN BANK STATEMENT.

LIABILITIES.		
	Dec. 1891.	Nov., 1891.
Capital authorized..	\$ 75,758,665	\$ 75,758,665
Capital paid up....	61,299,305	61,234,202
Reserve Funds ....	23,666,827	23,355,509
Notes in circulation	35,634,129	37,430,690
Dominion and Provincial Government deposits....	5,883,589	5,185,751
Public deposits on demand.....	62,649,358	60,407,296
Public deposits after notice.....	90,158,184	89,294,205
Bank loans or deposits from other banks secured...	42,129	72,797
Bank loans or deposits from other banks unsecured.	2,830,933	2,886,614
Due other banks in Canada in daily balances .....	135,279	264,577
Due other banks in foreign countries	216,374	166,164
Due other banks in Great Britain...	1,416,382	1,646,770
Other liabilities....	487,391	811,401
Total liabilities..	\$199,453,832	\$198,166,352
ASSETS.		
Specie .....	\$ 5,769,313	\$ 5,783,640
Dominion notes....	10,113,040	10,104,057
Deposits to secure note circulation..	843,075	843,075
Notes and cheques of other banks..	9,119,736	8,135,716
Due from other banks in Canada in daily exchanges	256,657	377,047
Deposits made with other banks ....	3,289,518	3,743,823
Due from other banks in foreign countries .....	18,464,364	20,364,542
Due from other banks in Great Britain.....	6,337,591	5,735,420
Dominion Government debentures or stock.....	3,061,722	2,593,541
Other securities....	11,264,070	10,391,898
Call loans on bonds and stocks .....	14,401,655	13,235,807
	\$82,921,781	\$81,368,566
Loans to Dominion & Prov. Govts..	611,420	853,577
Current loans and discounts .....	186,590,602	187,847,645
Loans to other banks secured .....	43,706	94,378
Overdue debts ....	2,653,588	2,654,123
Real estate.....	1,144,391	1,157,070
Mortgages on real estate sold .....	785,713	772,485
Bank premises....	4,463,619	4,429,626
Other assets .....	1,537,649	1,639,121
Total assets.....	\$280,754,661	\$280,816,793
Average amount of specie held during the month .....	5,765,734	5,944,706
Av. Dom. notes do..	9,924,793	9,994,058
Loans to directors or their firms....	6,077,636	5,033,314
Greatest amount notes in circulation during m'nth	37,985,806	38,553,546

#### BANK CLEARING HOUSES.

We cannot give comparative aggregate transactions at Canadian clearing houses in Montreal, Toronto, and Halifax for the two years just past, for only one of the three can afford us two full years' figures. But we have the report of the Montreal Clearing House for last year, and discover from it a decided increase in the transactions of banks in that city in 1891 as compared with 1890. The aggregate clearings for three years were:

In the year 1889.....	\$454,528,000
" " 1890.....	473,984,000
" " 1891.....	514,607,000

Showing a gain of four per cent. in the year 1890 over its predecessor and a gain of eight per cent. last year over 1890. The only month out of twenty-four previous to last year whose transactions exceeded \$45,000,000 was October, 1889, whereas the last three months of 1891 exceeded \$50,000,000 each. We append a comparison of months:

	1890.	1891.
January .....	\$ 34,307,000	\$ 37,744,000
February.....	31,910,000	32,917,000
March.....	33,590,000	33,287,000
April.....	34,154,000	39,981,000
May.....	42,174,000	41,135,000
June.....	41,318,000	43,012,000
July.....	42,232,000	45,106,000
August.....	41,683,000	42,356,000
September.....	44,667,000	47,623,000
October.....	43,649,000	50,515,000
November.....	44,134,000	50,804,000
December.....	40,175,000	50,065,000
Total.....	373,984,000	514,607,000

The average daily clearings were last year \$1,682,000, as compared with \$1,549,000 in 1890 and \$1,485,000 in 1889. Clearings are usually smallest in the early months of the year, and largest towards the close. Thus the smallest weekly amounts in each of the three years, six to seven millions, were in January, and the largest in November, when the produce of the country is actively moving to market, eleven, twelve, fourteen millions.

It is worthy of note that whereas in the United States the bank clearings of last year show an aggregate decline of seven per cent. as compared with 1890, those of Canada, as above described, exhibit a growth of eight per cent. At New York, where more than half the clearings of that country originate, the decline was 10 per cent. and at all other cities about 3 per cent.

Montreal has gone up from twelfth place among the cities of this continent in this respect in 1890 to tenth place in 1891. *Bradstreet's* gives a comparison for 1891 of transactions in all the clearing houses in the United States and Canada. In this list Montreal occupies the tenth place in volume of clearings. Thus:

New York .....	\$33,749,322,000
Boston .....	4,753,840,000
Chicago.....	4,456,885,000
Philadelphia .....	3,296,852,000
St. Louis .....	1,139,599,000
San Francisco .....	892,426,000
Baltimore.....	735,714,000
Pittsburg .....	679,062,000
Cincinnati .....	668,216,000
Montreal .....	516,042,000

A German inventor has made an incandescent lamp device for showing the interior of boilers when under steam.

#### MONTREAL TRADE FIGURES.

We have before us statistics of import and export at Montreal during the month of December in 1891 and 1890 respectively. Although December is never a busy month in Montreal, the closing of the harbor during several months of winter making a vast difference in the commercial activity of that city, it is noticeable that the figure of imports as well as of exports is much larger last month than in the previous December. Imports were of the value of \$2,806,293 and exports \$1,765,627, as compared with \$2,625,435 and \$1,314,428 respectively in December, 1890. We append the chief articles of import:

	Dec., '91.	Dec., '90
Cotton goods.....	\$126,205	\$118,641
Fancy goods.....	38,753	36,270
Hats and bonnets .....	14,840	19,197
Silk and mfr's. of.....	43,863	37,089
Woollen goods .....	210,850	243,361
Total woollen goods..	\$434,511	\$454,558
Brass and manufactures..	13,218	19,952
Copper .....	23,366	21,198
Iron and steel goods .....	148,820	144,898
Lead and manufactures ..	3,905	8,559
Other metals .....	7,655	6,566
Total metal goods..	\$196,964	\$201,173
Books and pamphlets ....	25,529	26,232
Coal, soft .....	6,240	13,030
" hard .....	5,179	1,192
Drugs and medicines ....	31,758	27,532
Earthenware, &c .....	10,429	10,209
Fruit, green and dried....	60,785	76,157
Glass and glassware.....	27,209	33,505
Jewellery.....	15,913	27,550
Leather goods.....	36,298	26,817
Musical instruments ....	7,964	12,005
Oils, all kinds.....	29,245	34,264
Paper, etc .....	22,811	20,239
Spirits and wines .....	55,784	57,397
Melado .....	17,821	15,883
Molasses .....	12,097	16,351
Tobacco and cigars .....	22,991	23,073
Wood goods .....		

Most of these dutiable goods show a decreased export; it is in free goods that the increase of imports comes, viz., from \$669,379 in December, 1890, to \$1,404,435 in December, 1891. Of coin and bullion, which appeared among imports a year ago to the extent of \$424,914, there was but \$49,339 imported last month. We turn now to exports. There is not much United States' grain going by the St. Lawrence route to the Old Country in December, so that most of the exports in this list are Canadian products. An exception is found, however, in "coin and bullion, \$545,658." The total of American products exported last month at Montreal was about \$40,000 worth, half of it cheese. We give the Canadian products below; dairy produce amounted to \$474,352:

Produce of	Dec., 1891.	Dec., 1890
The Mine.....	\$ 35,302	\$ 57,635
" Fisheries.....	11,651	17,068
" Forest.....	58,822	21,590
" Field.....	251,435	284,603
Animals, &c.....	747,488	593,901
Manufactures .....	75,172	46,363

Total exports .....

#### THE FIRE LOSSES OF 1891.

The past year has been an exceedingly unfortunate one for insurance companies. By comparison the losses in 1891 exceed those of any year since 1886, whereas those of 1890 were the smallest for six years past. The total fire losses in the United States and Canada for the last six years are as follows:—