

Clearing House	January 1908		February 1908		March 1908		April 1908		May 1908		June 1908	
	1907	1908	1907	1908	1907	1908	1907	1908	1907	1908	1907	1908
CALGARY.....	\$ 5,576,115	\$ 4,755,986	\$ 5,229,950	\$ 3,825,856	\$ 5,626,209	\$ 3,957,877	\$ 6,148,906	\$ 4,272,514	\$ 6,213,719	\$ 4,576,648	\$ 5,708,016	\$ 4,902,892
EDMONTON.....	3,348,310	3,251,626	3,286,615	2,395,916	3,870,835	2,854,888	4,275,329	2,890,273	4,011,475	2,972,637	3,963,919	2,955,201
HALIFAX.....	8,657,570	8,011,549	6,188,543	6,472,395	6,462,776	6,524,217	6,870,332	6,993,166	7,731,453	7,639,608	7,528,503	8,045,130
HAMILTON.....	7,001,820	6,471,363	6,108,414	5,352,527	7,270,368	5,392,646	7,233,568	5,726,584	8,310,370	5,673,749	7,245,612	5,801,055
LONDON.....	5,772,898	5,412,678	4,526,098	3,952,704	5,400,453	4,599,648	5,925,392	4,707,024	5,669,602	4,825,804	5,166,003	4,569,235
MONTREAL.....	128,194,689	116,108,737	107,654,099	95,031,138	125,041,649	108,282,582	117,054,598	111,092,633	135,587,776	117,650,019	123,589,767	121,927,879
OTTAWA.....	12,938,175	12,802,603	10,575,757	10,009,053	12,717,671	11,476,588	13,418,758	12,514,937	13,965,186	12,443,076	12,421,333	13,529,506
QUEBEC.....	8,191,643	8,676,796	6,713,126	7,608,814	7,285,282	8,536,311	7,949,195	8,160,218	8,745,112	8,871,954	9,433,694	9,541,347
ST. JOHN.....	5,768,012	5,335,407	4,486,578	4,479,018	4,641,425	4,578,317	5,315,075	5,029,681	6,786,404	4,983,746	5,557,085	5,529,970
TORONTO.....	115,920,789	97,973,517	91,039,861	77,288,063	105,319,943	80,860,433	101,544,017	86,929,124	107,415,231	88,695,672	101,538,611	88,888,843
VANCOUVER.....	13,402,453	13,992,301	12,601,510	12,718,891	14,587,073	13,395,469	14,860,703	13,680,223	15,836,774	13,956,396	15,578,149	14,725,316
VICTORIA.....	3,909,509	4,391,095	3,750,822	4,272,712	4,059,507	4,290,782	4,554,411	4,634,089	4,853,411	4,695,628	4,848,161	4,500,812
WINNIPEG.....	44,620,387	48,755,463	35,177,890	37,665,201	41,089,493	41,126,609	45,613,128	41,393,487	54,525,445	44,003,603	48,933,638	39,154,282

A comparison of the four half years' figures shows, with two trifling exceptions, big increases for each clearing house up to 1907, inclusive. Placing the first six months of 1907 and 1908 side by side, large losses are observed in the figures—Montreal and Toronto figures, for instance, show large decreases. Only Halifax, Quebec and Victoria exhibit increases.

Another table gives the figures for the clearing houses for each month of the first half years both of 1907 and 1908. This well illustrates in which months the losses are sustained.

The following table gives the totals for 1905, 1906 and 1907, together with those of the first six months of 1908. The last column of this table shows the amount necessary to go through the clearing house in order to equal the total of 1907. The figures of the second half year are usually of greater volume than those of the first six months.

CLEARING HOUSE	Year, 1905		Year, 1906		Year, 1907		First Half-Year 1908		Amount necessary to equal second half-year, 1908 (with first half-year's figures) Total of 1907.
	1905	1906	1905	1906	1907	1908	1908	1908	
CALGARY.....	—	*\$41,771,924	\$69,798,565	\$26,291,773	\$43,506,792	\$26,291,773	\$26,291,773	\$26,291,773	
EDMONTON.....	—	† 3,936,721	45,716,791	17,320,541	28,396,250	17,320,541	17,320,541	17,320,541	
HALIFAX.....	\$89,251,561	91,552,219	93,587,137	43,686,068	49,901,069	43,686,068	43,686,068	43,686,068	
HAMILTON.....	68,367,601	78,480,620	88,104,108	34,397,924	53,706,184	34,397,924	34,397,924	34,397,924	
LONDON.....	50,429,505	57,863,782	65,760,473	28,067,093	37,693,380	28,067,093	28,067,093	28,067,093	
MONTREAL.....	1,324,314,227	1,533,596,790	1,555,737,270	669,492,988	886,244,282	669,492,988	669,492,988	669,492,988	
OTTAWA.....	120,891,876	135,866,734	156,487,800	72,775,763	89,712,037	72,775,763	72,775,763	72,775,763	
QUEBEC.....	86,794,563	92,934,213	107,460,897	51,395,440	56,065,457	51,395,440	51,395,440	51,395,440	
ST. JOHN.....	52,836,333	60,032,818	67,150,414	29,934,139	37,216,275	29,934,139	29,934,139	29,934,139	
TORONTO.....	1,047,490,701	1,219,125,359	1,228,905,517	520,635,652	708,269,865	520,635,652	520,635,652	520,635,652	
VANCOUVER.....	88,460,391	132,606,356	191,734,480	82,468,596	109,265,854	82,468,596	82,468,596	82,468,596	
VICTORIA.....	36,890,464	45,615,615	55,330,588	26,785,118	28,545,470	26,785,118	26,785,118	26,785,118	
WINNIPEG.....	369,868,179	504,585,914	599,667,576	252,098,645	347,568,931	252,098,645	252,098,645	252,098,645	
TOTALS.....	\$3,335,595,401	\$3,997,969,065	\$4,325,441,616	\$1,855,349,740	\$2,470,091,876	\$1,855,349,740	\$1,855,349,740	\$1,855,349,740	

\* Started 18th April, 1906.

† Half-year only.

It will be seen that the totals for the year exhibit marked increases since 1905. So far as can be foreseen, the total clearings for 1908 will be less than that of 1907. If this year's figures approach anywhere near last year's, the country cannot complain too much of bad times.

The full benefits of the expected revival in trade during the coming fall and the benefit of a big crop movement will not be experienced at least until next spring, and thus will not affect the clearing house figures of 1908 to any unusual degree.