

Business
failures
1887.

646. The following is a statement of the business failures in Canada in 1887 by Provinces:—

| | Number. | Liabilities. |
|----------------------------|--------------|---------------------|
| Ontario | 693 | \$ 5,357,375 |
| Quebec | 390 | 4,085,926 |
| Nova Scotia..... | 120 | 716,860 |
| New Brunswick..... | 88 | 5,350,415 |
| Manitoba | 37 | 264,769 |
| British Columbia | 25 | 135,950 |
| Prince Edward Island | 13 | 162,600 |
| Totals..... | <u>1,366</u> | <u>\$16,070,595</u> |

Business
failures
1883-1887.

647. For the purposes of comparison the figures for the last five years are given below:—

| | Number. | Liabilities. |
|--------------|--------------|---------------------|
| 1883 | 1,384 | \$15,949,361 |
| 1884 | 1,327 | 19,191,306 |
| 1885 | 1,256 | 8,861,609 |
| 1886 | 1,252 | 10,386,884 |
| 1887 | 1,366 | 16,070,595 |
| Average..... | <u>1,317</u> | <u>\$14,091,951</u> |

Increase
in amount
due to
failure of
the Mar-
time
Bank.

648. The amount of liabilities in 1887 was above the average for five years, and considerably above the figures of 1886, but this increase was almost entirely due to the failure of the Maritime Bank in New Brunswick, and of the large lumber firms dependent on it. The average number and amount of failures in New Brunswick during the previous four years was 59 and \$808,576 respectively, and if these figures are substituted in 1887, the result appears as 1,337 failures with liabilities \$11,528,756, showing that but for the exceptional failure, in New Brunswick, the year was a fairly prosperous one, the amount of liabilities being below the average of five years.

Failures
in United
Kingdom.

649. The number of failures in the United Kingdom in 1887 was 5,852, being the largest number since 1883.