

92.—Government Annuities Fund Statement, March 31, 1923 and 1924.

Items.	Years ended March 31.	
	1923.	1924.
ASSETS.		
Fund at beginning of year.....	\$ 5,005,424	\$ 5,892,605
Receipts during the year, less payments.....	887,180	1,270,367
Fund at end of year.....	5,892,604	7,162,972
LIABILITIES.		
Net present value of all outstanding contracts.....	5,892,604	7,162,972
RECEIPTS.		
For Immediate Annuities.....	807,390	1,156,891
For Deferred Annuities.....	221,337	302,152
Interest on Fund.....	208,684	249,633
Amount transferred by Government to maintain reserve.....	49,655	61,573
Total Receipts.....	1,287,066	1,770,249
PAYMENTS.		
Annuities paid under Immediate Contracts.....	386,527	476,256
Return of Premiums with Interest.....	12,985	23,403
Return of Premiums without Interest.....	374	223
Balance at end of year.....	887,180	1,270,367
Total Payments.....	1,287,066	1,770,249

93.—Valuation on March 31, 1923 and 1924, of Annuity Contracts issued pursuant to the Government Annuities Act, 1908.

Description of Contracts.	1923.			1924.		
	Number.	Amount of Annuities.	Total value on Mar. 31, 1923, of Annuities purchased.	Number.	Amount of Annuities.	Total value on Mar. 31, 1924, of Annuities purchased.
1—Immediate Annuities.....	862	\$ 298,586	\$ 2,333,840	1,017	\$ 382,295	\$ 3,052,397
2—Guaranteed Annuities.....	357	79,359	705,905	408	91,463	829,666
3—Last Survivor Annuities.....	146	58,322	581,589	163	77,719	787,450
4—Def. "A" Annuities.....	1,171	260,601	664,271	1,215	281,106	700,099
5—Def. "A" Guaranteed Annuities.....	2,019	467,228	929,532	2,041	486,890	1,001,553
6—Def. "A" Last Survivor Annuities.....	64	29,173	110,635	74	33,917	143,658
7—Def. "B" Last Survivor Annuities.....	27	12,584	45,645	34	17,892	54,923
8—Def. "B" Annuities.....	491	158,206	521,187	513	174,119	593,226
Total.....	5,137	1,364,059	5,892,604	5,465	1,545,401	7,162,972

IV.—COMMERCIAL FAILURES.

Commercial Failures in Canada, 1923.—According to Bradstreet's of January, 1924, the total number of Canadian failures reported during the calendar year 1923 was 2,915, with liabilities of \$50,623,425, as against 3,185, with liabilities of \$55,047,342, in 1922. In number there was a decrease in 1923 of 8.4 p.c. as compared with 1922, while the liabilities decreased by over 8.0 p.c. Dun's Review of January, 1924, gives the total number of Canadian insolvencies in 1923 as 3,247, as compared with 3,695 in 1922, whilst liabilities reached in 1923 the total of \$65,310,382, as compared with \$78,068,959 in 1922. Tables 94 to 99 give statistics from both authorities, those from Bradstreet's (in Table 94) being classified by provinces for the calendar years 1922 and 1923, and those from Dun's Review by