

94.—Government Annuities Fund Statement, Mar. 31, 1924 and 1925.

Items.	Years ended Mar. 31.	
	1924.	1925.
ASSETS.		
Fund at beginning of year.....	5,892,605	7,162,972
Receipts during the year, less payments.....	1,270,367	1,305,526
Fund at end of year.....	7,162,972	8,468,498
LIABILITIES.		
Net present value of all outstanding contracts.....	7,162,972	8,445,884
RECEIPTS.		
For Immediate Annuities.....	1,156,891	1,263,195
For Deferred Annuities.....	302,152	343,627
Interest on Fund.....	249,633	300,502
Amount transferred by Government to maintain reserve.....	61,573	-
Total Receipts.....	1,770,249	1,907,324
PAYMENTS.		
Annuities paid under Immediate Contracts.....	476,256	591,827
Return of Premiums with interest.....	23,403	8,803
Return of Premiums without interest.....	223	1,168
Balance at end of year.....	1,270,367	1,305,526
Total Payments.....	1,770,249	1,907,324

95.—Valuation, on Mar. 31, 1924 and 1925, of Annuity Contracts issued pursuant to the Government Annuities Act, 1908.

Description of Contracts.	1924.			1925.		
	Number.	Amount of Annuities.	Total value on Mar. 31, 1924, of Annuities purchased.	Number.	Amount of Annuities.	Total value on Mar. 31, 1925, of Annuities purchased.
1—Immediate Annuities.....	1,017	382,295	3,052,397	1,198	472,278	3,828,313
2—Guaranteed Annuities.....	408	91,463	829,666	470	107,352	995,928
3—Last Survivor Annuities.....	163	77,719	787,450	190	89,428	897,781
4—Def. "A" Annuities.....	1,215	281,106	700,099	1,181	275,624	759,123
5—Def. "A" Guaranteed Annuities.....	2,041	486,890	1,001,553	2,158	538,667	1,134,934
6—Def. "A" Last Survivor Annuities....	74	33,917	143,658	82	37,047	167,168
7—Def. "B" Last Survivor Annuities....	34	17,892	54,923	45	21,858	64,014
8—Def. "B" Annuities.....	513	174,119	593,226	538	182,888	598,623
Total.....	5,465	1,545,401	7,162,972	5,862	1,725,142	8,445,884

IV.—COMMERCIAL FAILURES.

Commercial Failures in Canada, 1924.—According to Bradstreet's of January, 1925, the total number of Canadian failures reported during the calendar year 1924 was 2,287, with liabilities of \$42,278,195, as against 2,915, with liabilities of \$51,416,766, in 1923. In number there was a decrease in 1924 of 21.5 p.c., as compared with 1923, while the liabilities decreased by over 17.7 p.c. Dun's Review of January, 1925, gives the total number of Canadian insolvencies in 1924 as 2,474, as compared with 3,247 in 1923, whilst liabilities reached in 1924 the total of \$64,530,975, as compared with \$65,810,382 in 1923. Tables 96 to 101 give statistics from both authorities, those from Bradstreet's (in Table 96) being classified by provinces for the calendar years 1923 and 1924, and those from Dun's Review by branches of