

8.—Assets, Liabilities, Assets Realized, and Costs of Administration in Bankrupt Estates Closed, 1933-40, by Provinces, 1940—concluded

Year and Province or City	Estates Closed	Assets Estimated by Debtor	Liabilities, Estimated by Debtor	Total Realization	Costs of Administration	Percentage of Cost	Paid to Creditors
	No.	\$	\$	\$	\$	p.c.	\$
1940							
Prince Edward Island.....	4	9,774	14,788	3,170	1,127	35.6	2,043
Nova Scotia.....	32	414,380	501,349	83,366	21,988	26.4	61,378
New Brunswick.....	12	146,284	198,431	46,452	11,894	25.6	34,558
Quebec ¹	321	2,986,140	2,900,995	634,381	206,864	32.6	427,517
Montreal.....	381	3,069,540	5,938,407	786,923	228,916	29.1	558,007
Ontario ¹	177	1,736,333	2,332,502	434,093	140,311	32.3	293,782
Toronto.....	69	1,641,418	1,758,381	207,608	57,595	27.7	150,013
Manitoba.....	19	127,524	159,646	46,158	9,117	19.8	37,041
Saskatchewan.....	14	84,955	171,001	34,673	10,408	30.0	24,265
Alberta.....	22	403,531	327,081	47,248	27,373	57.9	19,875
British Columbia.....	33	695,513	630,070	171,182	41,053	24.0	130,129
Totals, 1940.....	1,034	11,315,392	14,932,651	2,495,254	756,646	30.3	1,738,692

¹ Exclusive of the city shown separately.

² In addition to the payments by the trustee, secured creditors valued their security or realized on it themselves without the intervention of the trustee to an amount of approximately \$3,047,329.

The Farmers' Creditors Arrangement Act came into effect Sept. 1, 1934. Assignments are made only in those cases in which the farmers are hopelessly insolvent and in many cases the assignments follow the rejection of proposals submitted to the creditors. Receiving orders are made only in cases in which the farmers have failed to fulfil the terms of their proposals as accepted by the creditors and approved by the court. Table 9 shows only statistics of estates closed by assignments or receiving orders and does not indicate the proposals that have been approved and are being carried out under the Farmers' Creditors Arrangement Act.

9.—Assets, Liabilities, Assets Realized, and Costs of Administration in Estates Closed by Assignments or Receiving Orders Under the Farmers' Creditors Arrangement Act, 1935-40, and by Provinces, 1940.

(From the Annual Report of the Superintendent of Bankruptcy)

Year and Province	Estates Closed	Assets Estimated by Debtor	Liabilities, Estimated by Debtor	Total Realization	Costs of Administration	Percentage of Cost	Paid to Creditors
	No.	\$	\$	\$	\$	p.c.	\$
Totals, 1935.....	94	352,030	729,203	20,731	2,296	11.1	18,435
Totals, 1936.....	259	1,227,198	2,426,374	55,451	12,904	23.3	42,547
Totals, 1937.....	167	641,096	1,131,828	78,562	13,885	17.7	64,677
Totals, 1938.....	139	575,514	974,002	76,832	13,400	17.4	63,432
Totals, 1939.....	83	368,548	688,524	39,808	9,466	23.8	30,342
1940							
Prince Edward Island.....	2	5,198	7,702	706	217	30.7	489
Nova Scotia.....	Nil	-	-	-	-	-	-
New Brunswick.....	"	-	-	-	-	-	-
Quebec.....	15	64,381	83,307	19,815	3,428	17.3	16,387
Ontario.....	18	109,496	157,878	14,994	2,512	16.8	12,482
Manitoba.....	Nil	-	-	-	-	-	-
Saskatchewan.....	20	72,832	194,589	1,111	912	82.1	199
Alberta.....	3	13,280	12,918	103	103	100.0	-
British Columbia.....	1	1,845	3,122	609	245	40.2	364
Totals, 1940.....	59	267,032	459,516	37,338	7,417	19.8	29,921

¹ In addition, land and chattels under mortgage or lien, of an estimated value of \$158,398, were transferred to secured creditors.