

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, 1935-41, and by Provinces, 1941.

(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 Costs to Total	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
Totals, 1940	59	267,032	459,516	37,338	7,417	19.8	29,921
1941							
Prince Edward Island.....	Nil	-	-	-	-	-	-
Nova Scotia.....	"	-	-	-	-	-	-
New Brunswick.....	1	2,185	2,119	196	58	29.6	138
Quebec.....	13	50,313	91,654	21,078	6,167	29.3	14,911
Ontario.....	8	37,000	53,810	7,685	1,188	15.5	6,497
Manitoba.....	2	2,234	5,381	208	87	41.8	121
Saskatchewan.....	15	80,300	114,892	1,991	1,991	100.0	Nil
Alberta.....	3	5,942	20,175	161	161	100.0	"
British Columbia.....	Nil	-	-	-	-	-	-
Totals, 1941	42	177,974	288,031	31,319	9,652	30.8	21,667¹

¹ In addition, land and chattels under mortgage or lien, of an estimated value of \$87,204, were transferred to secured creditors.