

### 1.—Assets, Liabilities, Assets Realized and Cost of Administration under the Bankruptcy Act, by Province, 1960

Province	BANKRUPTCIES UNDER GENERAL PROVISIONS OF THE ACT <sup>1</sup>					
	Estates Closed	Assets as Estimated by Debtors	Liabilities as Estimated by Debtors	Total Realization	Cost of Administration	Paid to Creditors
	No.	\$	\$	\$	\$	\$
Newfoundland.....	7	416,644	711,037	158,530	49,665	108,865
Prince Edward Island.....	6	81,580	162,363	32,646	4,306	28,340
Nova Scotia.....	10	327,688	729,477	80,367	24,468	55,899
New Brunswick.....	18	109,598	304,441	21,950	10,645	11,305
Quebec.....	1,943	16,593,386	36,424,159	4,668,202	1,815,052	2,853,150
Ontario.....	659	8,432,624	21,284,872	2,285,980	770,743	1,515,237
Manitoba.....	30	1,251,500	1,427,346	190,746	48,605	142,141
Saskatchewan.....	23	184,440	491,485	33,132	14,649	18,483
Alberta.....	70	867,101	1,906,000	302,332	79,586	222,746
British Columbia.....	60	1,801,604	2,559,111	618,348	143,657	471,691
<b>Totals.....</b>	<b>2,826</b>	<b>30,066,165</b>	<b>66,000,291</b>	<b>8,392,233</b>	<b>2,961,376</b>	<b>5,430,857</b>
	PROPOSALS UNDER SECTION 27(1)(a) OF THE ACT					
	Proposals Completed	Unsecured Liabilities as Estimated by Debtors		Paid to Unsecured Creditors		
	No.	\$		\$		
Newfoundland.....	...	...		...		
Prince Edward Island.....	...	...		...		
Nova Scotia.....	1	71,472		14,148		
New Brunswick.....	...	...		...		
Quebec.....	67	1,892,734		631,536		
Ontario.....	33	2,840,393		852,342		
Manitoba.....	1	162,530		63,869		
Saskatchewan.....	2	25,858		8,327		
Alberta.....	...	...		...		
British Columbia.....	7	1,838,433		638,217		
<b>Totals.....</b>	<b>111</b>	<b>6,831,420</b>		<b>2,208,439<sup>2</sup></b>		

<sup>1</sup> Includes summary administration provisions of the Bankruptcy Act.

<sup>2</sup> In addition to the amount paid to creditors by the trustee, secured creditors realized direct from their security approximately \$17,572,240.

## Section 2.—Returns under the Bankruptcy and Winding-Up Acts as compiled by the Dominion Bureau of Statistics

The statistics concerning bankruptcies and insolvencies published by the Dominion Bureau of Statistics cover only the failures coming under federal legislation, i.e., the Bankruptcy Act and the Winding-Up Act. Certain documents relating to estates administered under these Acts have been forwarded, since July 1920, to the Dominion Statistician for statistical analysis. The Bankruptcy Act of 1949 altered the administration of bankruptcies by providing for proposals from insolvent persons. Since July 1950, agreements made under this method have not been included with the statistics of bankruptcy, so that subsequent figures are not strictly comparable with those for previous years. Table 2 shows the number of proposals in order to give a general impression of the trend.

A major revision made in the compilation and presentation of commercial failures statistics by the Dominion Bureau of Statistics extends back to January 1955. The revised series covers business failures only, excluding failures of individuals such as wage-earners, salesmen and executive personnel formerly included. In Tables 2, 3 and 4 figures for the year 1955 are given on both the old and new bases, so as to show the extent to which the series was altered by the revision.