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Research and Development Division

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COMMERCIAL FAILURES

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UNDER THE PROVISIONS OF THE BANKRUPTCY AND WINDING UP ACTS

During 1953, the total number of failures recorded under the provisions of the Bankruptcy and Winding Up Acts rose to 1,657. This was nearly 10 per cent higher than the 1952 total of 1,509, and was the highest recorded since 1933. The estimated total of liabilities was \$32.8 million, almost 11 per cent larger than in the preceding year. After declining to a very low level during the second World War, the annual number of bankruptcies in Canada has increased steadily since 1946, but is still well below the totals recorded in the early 1930's. The yearly aggregate of defaulted liabilities has followed a similar trend. Average liability per failure was slightly higher in 1953 than during the previous year.

Owing to changes in the administration of bankruptcies as introduced by the Bankruptcy Act of 1949, the data since July 1950 are not comparable with preceding periods. In the third part of the Act, provision is made for proposals from insolvent persons. Agreements made under this method are not normally included with the statistics of bankruptcies, but when such proposals are rejected by the creditors or fail in their purpose, the proceedings may then come under the Bankruptcy Act. In tables 1 and 10 of this report the number of proposals is shown so as to give a general impression of the trend.

Failures by Industries

As in previous years, the greatest number of failures occurred in the trade sector, where there were 650 insolvencies as compared with 569 in 1952. The majority of trades recorded increases, with the largest advances occurring in general stores, clothing stores, electrical appliance stores and jewelry stores. Insolvencies of manufacturing establishments rose from 305 last year to 359. In this group, textile firms recorded the largest increase over 1952. Defaults of service establishments numbered 286, as compared with 279 in 1952. Bankruptcies of "Other" establishments also rose slightly, from 356 to 362.

Failures by Economic Areas

During 1953, 1,221 of the 1,657 Canadian insolvencies occurred in Quebec, as compared with 1,167 in 1952. Failures in most other provinces also showed increases, with bankruptcies in Ontario rising from 220 in the preceding year to 255, and in British Columbia from 48 to 72. In the same comparison, failures in the Prairie Provinces advanced from 34 to 79, while those in the Atlantic region declined from 40 to 30.

Insolvency

It must be emphasized that insolvencies can occur through other means than the Bankruptcy and Winding Up Acts. Relevant legislation includes the Farmers' Creditors' Arrangement Act, the Companies' Creditors' Arrangement Act and various provincial Bulk Sales Acts. Statistics in this report relate to the Bankruptcy and Winding Up Acts only.

Prepared in the Business Statistics Section, Research and Development Division.

TABLE 1. NUMBER OF COMMERCIAL FAILURES IN CANADA

1923 - 1953

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
1923	387	355	368	324	291	271	149	242	320	200	259	242	3,408
1924	291	260	223	180	179	147	155	129	153	184	219	199	2,319
1925	270	162	198	162	160	145	131	134	151	142	163	177	1,995
1926	186	144	136	131	124	145	140	121	132	178	165	171	1,773
1927	192	143	164	130	131	138	121	147	128	184	187	176	1,841
1928	197	188	164	138	148	133	139	142	165	200	193	230	2,037
1929	269	197	180	174	185	148	149	137	151	176	176	224	2,166
1930	261	205	201	194	166	178	169	159	192	216	222	239	2,402
1931	240	188	178	175	163	165	152	155	165	226	213	196	2,216
1932	238	221	208	190	204	179	175	188	193	199	229	196	2,420
1933	216	214	192	184	175	158	142	150	155	144	155	159	2,044
1944	153	140	140	141	132	115	122	103	113	130	119	124	1,532
1935	107	130	124	107	101	109	110	94	98	115	107	112	1,314
1936	104	131	103	100	91	100	104	87	88	94	94	102	1,198
1937	82	92	85	83	95	101	91	96	102	105	94	100	1,126
1938	104	107	107	85	97	107	81	91	108	99	132	101	1,219
1939	127	130	114	126	111	109	117	119	107	121	100	111	1,392
1940	124	107	100	108	110	102	105	86	65	70	99	97	1,173
1941	102	100	92	94	83	84	72	78	67	71	86	79	1,008
1942	84	76	67	65	53	54	58	56	49	59	67	49	737
1943	40	39	51	45	27	36	36	35	31	28	27	26	421
1944	36	28	30	21	23	17	16	19	22	23	32	10	277
1945	35	34	14	23	19	22	22	15	18	26	31	13	272
1946	20	14	20	21	18	20	25	14	25	36	30	35	278
1947	33	41	46	54	47	45	45	37	54	53	42	48	545
1948	65	63	75	78	74	70	46	59	76	65	74	68	813
1949	97	93	80	76	89	65	70	78	91	97	116	114	1,066
1950	117	132	133	121	103	114	78	85	86	111	137	86	1,303
1951	136	134	132	124	97	100	107	118	87	129	142	93	1,399
1952	154	158	158	127	162	105	91	109	100	126	111	108	1,509
1953	125	117	140	122	97	132	120	136	138	205	167	158	1,657
<u>Proposals</u>													
1950							13	16	7	8	20	15	79
1951	12	21	18	12	15	22	13	16	18	21	5	3	176
1952	14	27	24	14	18	10	9	20	17	16	12	10	191
1953	16	17	12	11	14	21	13	16	16	11	11	13	171

TABLE 2. DEFAULTED LIABILITIES OF COMMERCIAL FAILURES IN CANADA

1923 - 1953
\$'000

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
1923	5,436	6,556	7,683	6,555	3,188	5,862	2,682	3,944	4,667	(-	15,045	-)	61,618
1924	4,174	5,883	4,276	4,447	4,333	5,977	2,687	2,949	3,707	3,399	2,988	3,285	48,105
1925	2,363	2,690	3,946	2,762	3,375	2,649	2,001	2,256	2,319	3,109	2,384	2,300	32,154
1926	2,689	2,836	1,716	2,880	2,065	2,313	2,352	2,455	2,710	3,189	4,164	2,922	32,291
1927	2,626	2,084	2,200	2,280	2,236	2,438	2,035	2,372	2,853	3,095	3,248	3,088	30,555
1928	2,884	2,378	2,193	2,270	2,288	2,234	2,218	2,254	2,167	3,413	3,978	4,178	32,455
1929	4,467	5,716	2,960	2,523	2,403	2,957	2,139	1,744	5,433	2,050	2,775	3,581	38,748
1930	8,661	4,121	4,310	5,025	2,601	2,406	2,540	4,903	2,081	4,017	3,296	4,203	48,164
1931	3,971	4,790	3,184	3,081	3,210	4,613	2,511	2,351	5,167	12,378	4,336	2,957	52,553
1932	4,061	3,651	3,399	9,166	3,148	3,794	2,987	2,825	2,980	3,439	4,343	7,836	51,629
1933	4,050	3,947	3,381	3,022	2,617	2,339	2,289	2,358	2,345	2,322	1,940	2,345	32,954
1934	2,009	2,039	2,057	2,009	2,482	2,421	1,808	1,361	1,628	2,142	2,040	1,602	23,598
1935	1,502	1,190	968	1,685	1,295	1,879	1,638	1,255	1,565	1,799	1,501	1,291	17,567
1936	1,558	1,524	1,402	1,454	1,146	1,428	1,327	1,135	994	929	1,078	1,171	15,145
1937	936	1,150	1,051	816	1,360	1,413	1,050	1,082	1,251	1,404	1,352	1,438	14,303
1938	1,144	1,054	1,159	1,073	1,120	1,267	907	1,099	1,293	1,097	1,472	1,333	14,017
1939	1,366	1,121	1,105	1,465	1,308	1,417	1,371	1,154	1,265	1,515	931	1,072	15,089
1940	1,360	884	1,292	1,191	925	907	903	650	532	492	826	701	10,663
1941	806	853	844	1,161	839	740	716	675	541	549	586	823	9,134
1942	841	569	625	481	349	376	293	343	313	1,018	406	403	6,079
1943	460	1,144	683	456	264	403	556	331	397	253	210	184	5,340
1944	300	219	667	297	222	238	183	312	302	438	640	227	4,044
1945	636	536	221	207	85	106	189	238	266	477	668	367	3,995
1946	971	189	307	290	263	490	494	454	804	614	498	590	5,967
1947	336	565	531	1,365	814	923	790	707	1,100	1,415	540	992	10,078
1948	944	1,027	1,435	1,623	1,109	985	1,095	1,641	1,405	1,128	1,980	1,352	15,724
1949	1,848	1,477	870	1,617	2,096	817	2,146	1,858	2,414	1,575	2,545	2,092	21,356
1950	2,038	2,165	2,104	2,363	2,071	1,700	2,029	1,956	1,813	2,172	2,504	1,957	24,872
1951	2,323	2,097	2,268	2,346	1,784	1,666	2,398	2,409	1,662	2,380	3,154	1,425	25,912
1952	2,455	2,767	2,063	2,266	3,737	2,381	1,903	2,138	2,721	2,452	2,202	2,573	29,658
1953	2,677	2,026	2,448	2,870	2,121	3,726	2,544	2,400	3,131	3,496	3,297	2,082	32,818

TABLE 3. NUMBER OF COMMERCIAL FAILURES BY PROVINCES

1923 - 1953

Year	New- found- land	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	CANADA
1923		16	155	67	1,181	970	258	280	323	158	3,408
1924		3	69	67	907	835	100	131	150	57	2,319
1925		4	71	67	758	720	85	77	139	74	1,995
1926		4	63	74	654	655	84	68	113	58	1,773
1927		4	66	74	658	681	97	54	135	72	1,841
1928		4	90	56	767	758	103	63	126	70	2,037
1929		1	71	61	927	761	91	84	101	69	2,166
1930		3	61	45	1,011	776	113	146	152	95	2,402
1931		7	51	74	795	793	109	152	131	104	2,216
1932		9	62	80	968	889	86	91	131	104	2,420
1933		10	55	42	935	730	67	59	88	58	2,044
1934		8	42	38	779	474	56	36	42	57	1,532
1935		4	28	37	632	390	46	66	83	28	1,314
1936		6	29	15	589	384	33	57	48	37	1,198
1937		-	23	23	623	335	23	34	25	40	1,126
1938		4	35	31	588	391	67	56	20	27	1,219
1939		3	38	45	669	403	74	67	37	56	1,392
1940		3	26	12	622	362	36	46	31	35	1,173
1941		4	17	7	587	279	23	45	25	21	1,008
1942		2	9	8	456	192	19	26	11	14	737
1943		-	3	3	343	50	3	7	2	10	421
1944		-	3	-	222	33	1	3	4	11	277
1945		1	3	1	225	27	3	-	4	8	272
1946		1	3	2	236	20	-	-	4	12	278
1947		2	6	7	422	72	4	2	6	24	545
1948		1	9	13	613	116	8	4	8	41	813
1949		3	4	12	827	131	16	5	13	55	1,066
1950	3	8	17	20	967	186	16	9	16	61	1,303
1951	5	3	12	24	1,022	227	15	13	14	64	1,399
1952	9	-	17	14	1,167	220	13	8	13	48	1,509
1953	4	1	9	16	1,221	255	27	19	33	72	1,657

TABLE 4. DEFAULTED LIABILITIES BY PROVINCES

1923 - 1953
\$'000

Year	New- found- land	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	CANADA
1923		-	-	-	-	-	-	-	-	-	61,618
1924		-	-	-	-	-	-	-	-	-	48,105
1925	8	546	656	12,716	14,212	993	736	1,310	976	32,154	
1926	18	473	526	13,391	13,288	897	519	957	2,222	32,291	
1927	17	519	613	11,483	14,250	1,168	573	1,337	596	30,555	
1928	5	766	665	12,325	13,881	1,696	836	1,299	981	32,455	
1929	6	543	379	12,476	14,791	1,220	1,055	986	7,292	38,748	
1930	20	640	375	15,921	21,025	1,335	2,790	1,836	4,223	48,164	
1931	23	437	536	23,567	17,084	3,477	2,267	2,660	2,503	52,553	
1932	55	991	926	17,176	23,246	3,061	1,561	2,086	2,527	51,629	
1933	64	666	328	15,544	12,391	1,138	678	1,171	974	32,954	
1934	33	463	232	11,967	7,419	561	466	440	2,018	23,598	
1935	38	177	297	8,253	6,053	539	522	633	1,054	17,567	
1936	79	173	100	6,952	6,244	229	449	448	471	15,145	
1937	-	221	116	7,008	5,126	342	408	268	815	14,303	
1938	38	403	686	6,804	4,404	727	387	158	410	14,017	
1939	81	332	520	6,673	4,906	679	612	329	957	15,089	
1940	4	275	82	4,971	3,370	249	229	445	1,038	10,663	
1941	12	159	92	5,100	2,874	227	202	196	273	9,134	
1942	32	45	29	3,879	1,548	155	115	128	88	6,019	
1943	-	32	100	3,820	907	30	32	10	408	5,340	
1944	-	66	-	2,186	802	30	13	668	279	4,044	
1945	13	7	5	2,720	878	39	-	87	246	3,995	
1946	5	132	599	3,294	584	-	-	1,064	289	5,967	
1947	24	113	40	6,954	1,963	142	9	106	726	10,078	
1948	-	132	199	10,622	2,728	189	21	221	1,612	15,724	
1949	60	29	100	12,842	5,222	549	364	204	1,985	21,356	
1950	22	135	851	203	16,065	4,700	386	137	604	1,769	24,872
1951	168	61	301	417	15,958	5,919	329	155	245	2,359	25,912
1952	228	-	418	185	20,249	6,653	350	132	139	1,304	29,658
1953	42	20	1,302	328	18,022	8,270	975	373	1,493	1,993	32,818

TABLE 5. COMMERCIAL FAILURES IN CANADA, BY PROVINCES AND BRANCHES OF BUSINESS

FOR THE FOURTH QUARTER AND YEAR 1953 WITH COMPARISONS

	THE FOURTH QUARTER							THE YEAR						
	Atlantic Provinces	Que.	Ont.	Prairie	B.C.	Total for 4th Quarter		Atlantic Provinces	Que.	Ont.	Prairie	B.C.	Total	
						1953	1952						1953	1952
<u>TRADE</u>														
General Stores	3	16	2	-	-	21	14	6	44	7	2	3	62	53
Grocery	-	12	1	-	1	14	11	-	46	13	1	1	61	56
Confectionery	-	3	-	-	-	3	5	-	19	2	-	-	21	28
Drink and Tobacco	-	3	-	-	-	3	2	-	11	1	-	-	12	20
Fish and Meat	-	7	2	1	2	12	7	-	31	7	1	4	43	38
Boots and Shoes	-	4	2	-	-	6	6	-	14	3	-	-	17	22
Dry Goods	2	10	-	-	-	12	4	3	28	1	-	-	32	27
Clothing	-	17	8	-	3	28	17	2	50	19	2	13	86	66
Furniture	-	5	-	-	-	5	7	-	25	3	2	-	30	24
Books and Stationery	-	6	-	-	-	6	3	-	16	1	-	-	17	17
Automobiles	-	8	4	-	-	12	7	1	18	6	5	-	30	26
Hardware	-	5	3	-	-	8	3	-	14	5	1	-	20	17
Electric Apparatus	-	10	3	2	2	17	7	-	26	18	3	3	50	31
Jewelry	-	6	3	-	-	9	5	-	22	11	1	2	36	24
Coal and Wood	-	4	1	-	-	5	1	-	14	1	-	-	15	15
Drugs and Chemicals	-	4	1	-	-	5	1	-	16	1	2	2	21	14
Miscellaneous	-	18	7	4	1	30	20	3	57	21	9	7	97	91
Total Trade	5	138	37	7	9	196	120	15	451	120	29	35	650	569
<u>MANUFACTURE</u>														
Vegetable Foods	1	11	1	-	-	13	6	2	31	7	1	-	41	31
Drink and Tobacco	-	1	-	-	-	1	-	-	1	-	-	-	1	2
Animal Foods	-	9	-	-	-	9	3	-	21	-	1	-	22	18
Fur and Leather	-	8	2	1	1	12	4	-	20	6	2	1	29	24
Pulp and Paper	-	6	-	-	-	6	7	-	12	-	-	-	12	24
Textiles	-	15	3	-	-	18	7	-	52	4	-	-	56	30
Clothing	-	11	-	-	-	11	15	-	40	7	2	1	50	49
Lumber & Manufactures ...	1	8	1	-	2	12	8	2	32	4	2	5	45	37
Iron and Steel	-	4	2	-	1	7	3	-	10	6	1	1	18	17
Non-ferrous Metals	-	5	-	1	2	8	1	-	9	2	1	2	14	11
Non-metallic Minerals ...	-	5	2	-	-	7	3	-	9	2	-	-	11	9
Drugs and Chemicals	-	2	-	-	-	2	3	-	5	1	-	-	6	9
Miscellaneous	-	11	3	2	-	16	9	-	44	5	5	-	54	44
Total Manufactures	2	96	14	4	6	122	69	4	286	44	15	10	359	305
<u>SERVICE</u>														
Garage	-	9	2	1	1	13	13	1	39	8	1	2	51	52
Other custom & repair ...	1	11	4	-	-	16	12	1	38	7	1	2	49	48
Personal Service	-	10	1	-	-	11	10	1	41	2	-	1	45	58
Restaurants	-	12	2	-	1	15	15	3	43	4	1	3	54	55
Professional Service	-	13	2	1	-	16	7	-	29	7	2	-	38	23
Recreational Service	-	7	-	-	-	7	6	-	19	2	-	1	22	18
Business Service	-	10	1	-	-	11	6	-	21	3	3	-	27	25
Total Service	1	72	12	2	2	89	69	6	230	33	8	9	286	279

TABLE 5. COMMERCIAL FAILURES IN CANADA, BY PROVINCES AND BRANCHES OF BUSINESS FOR
THE FOURTH QUARTER AND YEAR 1953, WITH COMPARISONS - Concluded

	THE FOURTH QUARTER								THE YEAR							
	Atlantic Provinces	Que.	Ont.	Prairies	B.C.	Total for 4th Quarter		Atlantic Provinces	Que.	Ont.	Prairies	B.C.	Total			
						1953	1952						1953	1952		
<u>OTHER</u>																
Agriculture	-	9	-	1	-	10	11	-	31	5	1	-	37	42		
Mining	-	4	-	-	-	4	-	-	5	1	1	3	10	7		
Logging, Fish & Trapping	-	3	-	-	1	4	-	-	4	-	-	2	6	2		
Construction	-	24	10	1	1	36	28	2	84	29	3	6	124	114		
Transportation and Public Utilities	-	12	4	1	-	17	13	-	36	8	5	3	52	45		
Finance	-	10	-	1	1	12	5	-	26	-	3	1	30	32		
Not Classified	-	29	5	6	-	40	30	3	68	15	14	3	103	114		
Total Other	-	91	19	10	3	123	87	5	254	58	27	18	362	356		
GRAND TOTAL	8	397	82	23	20	530	345	30	1,221	255	79	72	1,657	1,509		

TABLE 6. COMMERCIAL FAILURES BY MONTHS AND BRANCHES OF BUSINESS, 1952 and 1953

	TRADE				MANUFACTURES				
	Total	General Stores	Grocery	Clothing	Total	Lumber & Manufactures	Fur and Leather	Iron and Steel	Vegetable Foods
<u>1952</u>									
January	60	4	6	5	30	6	2	1	4
February	60	5	5	6	30	4	4	1	3
March	66	5	7	8	31	2	5	-	2
April	46	6	4	3	26	4	2	3	3
May	61	6	4	8	33	2	4	4	4
June	45	3	7	5	24	3	1	2	4
July	37	3	3	5	16	2	-	1	1
August	34	3	4	3	23	5	-	2	2
September	39	4	5	6	23	1	2	-	2
October	43	5	2	5	25	2	3	2	3
November	39	5	3	7	22	2	-	-	1
December	39	4	6	5	22	4	1	1	2
<u>1953</u>									
January	55	6	9	3	25	1	2	2	5
February	40	4	5	5	30	6	1	2	4
March	51	6	4	6	30	4	2	1	4
April	44	2	4	8	25	7	2	2	1
May	37	2	3	6	23	4	1	-	2
June	60	5	4	9	25	2	2	1	3
July	53	8	5	7	24	2	4	1	2
August	60	6	8	8	24	2	1	-	3
September	54	2	5	6	31	5	2	2	4
October	76	11	7	7	51	5	4	5	5
November	60	6	4	10	28	2	2	2	4
December	60	4	3	11	43	5	6	-	4

TABLE 6. COMMERCIAL FAILURES BY MONTHS AND BRANCHES OF BUSINESS.

1952 and 1953

	Agri-culture	Logging Fishing Trapping	Mining	Con-struction	Trans-porta-tion	Fin-ance	Ser-vice	Not Classi-fied	Total
1952									
January	6	-	2	12	6	3	26	9	154
February	5	-	1	9	5	5	34	9	158
March	3	-	-	12	4	4	26	12	158
April	2	-	1	11	3	2	23	13	127
May	4	-	2	14	4	4	25	15	162
June	3	-	-	7	2	4	16	4	105
July	2	2	-	6	2	1	19	6	91
August	3	-	-	9	4	3	21	12	109
September	3	-	-	6	3	1	20	5	100
October	4	-	-	11	4	2	26	11	126
November	4	-	-	8	5	2	23	8	111
December	3	-	1	9	3	1	20	10	108
1953									
January	4	-	1	7	3	1	19	10	125
February	3	-	1	10	6	2	15	10	117
March	2	-	1	8	5	4	26	13	140
April	4	-	2	8	8	2	24	5	122
May	2	1	1	8	3	2	16	4	97
June	2	-	-	12	4	1	25	3	132
July	3	-	-	11	1	1	22	5	120
August	3	1	-	12	4	3	23	6	136
September	4	-	-	12	1	2	27	7	138
October	3	3	1	13	5	3	31	19	205
November	5	1	1	12	7	6	36	11	167
December	2	-	2	11	5	3	22	10	158

TABLE 7. COMMERCIAL FAILURES BY PROVINCES, 1953

	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
January ..	-	-	2	-	96	18	1	1	1	6	125
February .	1	-	1	1	88	19	1	1	-	5	117
March	2	-	1	-	103	12	2	2	8	10	140
April	-	-	1	1	91	18	2	1	3	5	122
May	-	-	1	1	73	15	4	1	1	1	97
June	-	-	2	1	90	30	-	4	-	5	132
July	-	-	-	1	86	19	1	2	4	7	120
August ...	-	1	1	1	95	20	4	1	5	8	136
September.	-	-	-	3	102	22	3	2	1	5	138
October ..	1	-	-	2	154	30	2	3	5	8	205
November ..	-	-	-	2	120	29	4	1	3	8	167
December .	-	-	-	3	123	23	3	-	2	4	158

TABLE 8. COMMERCIAL FAILURES IN CANADA BY PROVINCES, SHOWING ESTIMATED ASSETS AND LIABILITIES, FOURTH QUARTER OF 1953, WITH COMPARISONS

	Number of Bankruptcies	Estimated Grand Total Assets	Estimated Grand Total Liabilities
Newfoundland	1	6,093	9,234
Prince Edward Island	-	-	-
Nova Scotia	-	-	-
New Brunswick	7	63,214	148,141
Quebec	397	3,260,356	4,636,668
Ontario	82	1,535,257	2,223,397
Manitoba	9	274,389	417,254
Saskatchewan	4	166,514	210,070
Alberta	10	766,689	840,901
British Columbia	20	227,094	389,685
Comparative Total for the Fourth Quarter - 1953	530	6,299,606	8,875,350
1952	345	4,884,095	7,227,541
1951	364	4,977,665	6,958,368
1950	334	4,199,296	6,632,430
1949	327	4,277,036	6,211,948

TABLE 9. WAGE-EARNER FAILURES, BY QUARTERS, 1953 WITH COMPARISONS

	Mari-times	Que.	Ont.	Prai-ries	British Columbia	TOTAL			
						Fourth Quarter	Third Quarter	Second Quarter	First Quarter
Trade	-	12	-	-	1	13	14	17	12
Manufactures .	-	8	-	-	-	8	3	6	8
Service	-	10	-	-	-	10	9	7	16
Other	-	9	-	-	-	9	12	10	10
Fourth Quarter	-	39	-	-	1	40	38	40	46
The Year 1953.	-	154	9	-	1				
The Year 1952.	1	155	6	-	3				
The Year 1951.	2	148	11	-	2				
The Year 1950.	-	121	9	-	2				
The Year 1949.	2	118	2	-	2				

TABLE 10. PROPOSALS AS PER BANKRUPTCY ACT, PART 3

	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
1952											
January	-	-	-	-	16	-	-	-	-	-	16
February	-	-	-	-	16	-	1	-	-	-	17
March	-	-	-	-	10	1	-	-	1	-	12
April	-	-	-	-	9	1	-	-	-	1	11
May	-	-	-	-	12	2	-	-	-	-	14
June	-	-	-	-	21	-	-	-	-	-	21
July	-	-	-	-	12	1	-	-	-	-	13
August	-	-	-	-	16	-	-	-	-	-	16
September	-	-	-	-	14	2	-	-	-	-	16
October	-	-	-	-	10	-	1	-	-	-	11
November	-	-	-	-	10	1	-	-	-	-	11
December	-	-	-	-	12	1	-	-	-	-	13

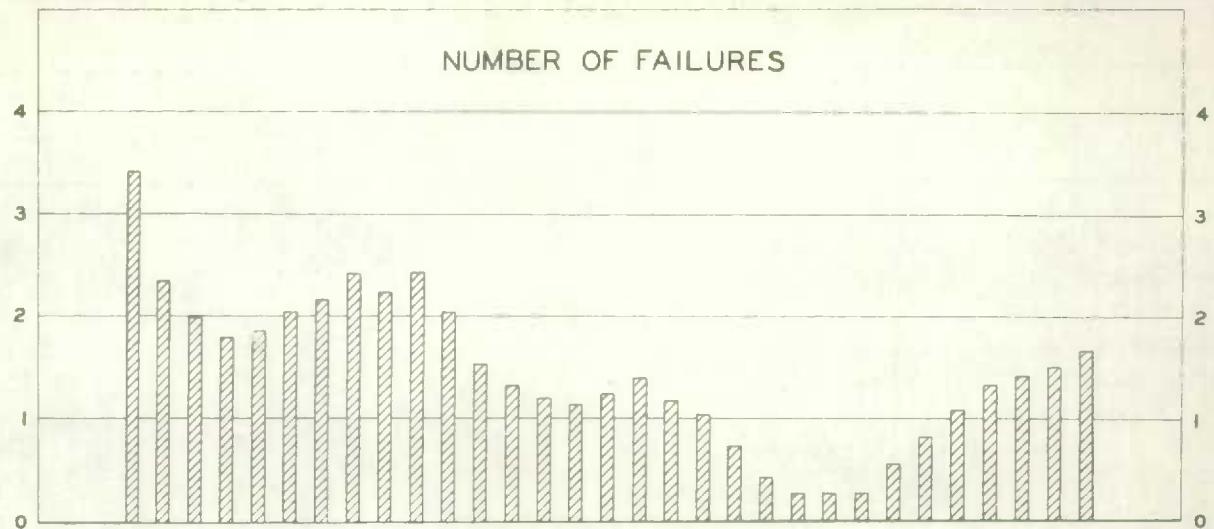
COMMERCIAL FAILURES

1010526275

THOUSANDS

THOUSANDS

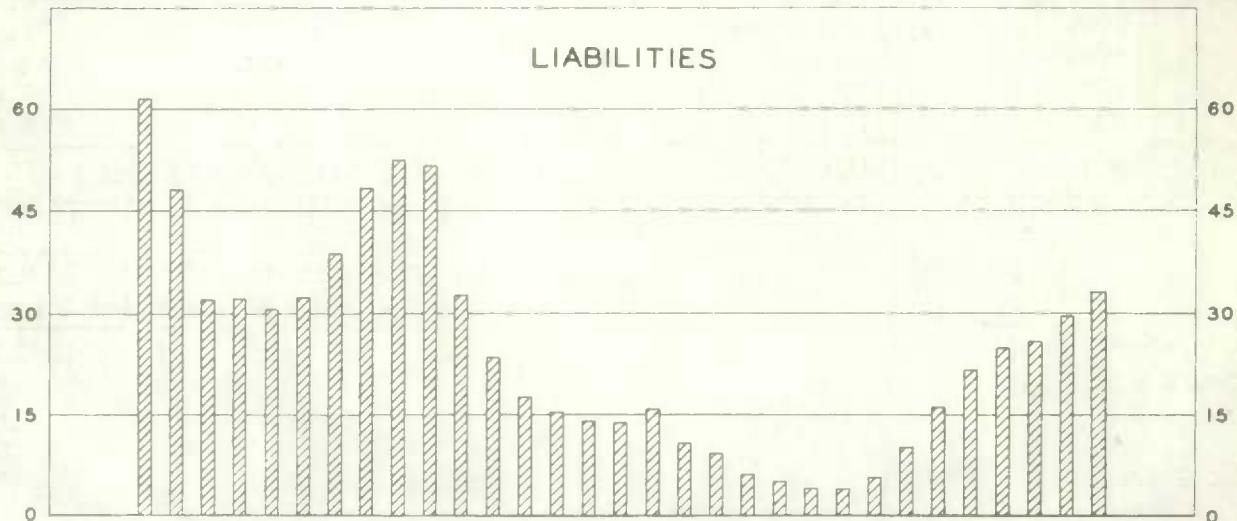
NUMBER OF FAILURES



MILLION DOLLARS

MILLION DOLLARS

LIABILITIES



THOUSAND DOLLARS

THOUSAND DOLLARS

AVERAGE LIABILITY PER FAILURE

