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Historical File CopyCOMMERCIAL FAILURESUNDER THE PROVISIONS OF THE BANKRUPTCY AND WINDING UP ACTS

During 1954, the total number of failures recorded under the provisions of the Bankruptcy and Winding Up Acts rose to 2,278. This represented a 37% increase over the 1953 total of 1,657 and was the highest in the postwar period. The estimated total of defaulted liabilities was \$53,142,000 compared with \$32,818,000 in the preceding year. After declining to a very low level during the second World War, the number of Canadian bankruptcies recorded annually has increased steadily since 1946. The yearly aggregate of defaulted liabilities has followed a similar trend. Average liability per failure was about 18 per cent higher in 1954 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 that of 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 973 insolvencies as compared with 650 in 1953. Nearly every type of trading establishment showed more failures than during the previous year, particularly general stores, groceries, confectionery stores, clothing stores and automobile dealers. Insolvencies of manufacturing enterprises rose from 359 in the previous year to 416, with wood and paper products establishments recording a substantial increase over 1953. Defaults of service businesses numbered 408, up considerably from 286 in the preceding year. Bankruptcies of "other" establishments rose from 362 to 481.

Failures by Economic Areas

During 1954, 1,645 of the 2,278 Canadian insolvencies occurred in Quebec, as compared with 1,221 in 1953. Failures in Manitoba and Newfoundland were unchanged from the previous year, while all other provinces showed increases. Insolvencies in Ontario rose sharply from 255 to 414. Failures in the Atlantic region advanced from 30 to 45, and those in the Prairie Provinces rose from 79 to 101. Bankruptcies in British Columbia advanced only fractionally in this comparison.

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.

2103-502
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TABLE 1. NUMBER OF COMMERCIAL FAILURES IN CANADA

1923 ~ 1954

	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
1954	196	238	246	192	146	201	152	165	170	190	191	191	2,278
<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
1954	34	41	40	41	39	40	46	37	27	38	37	36	456

TABLE 2. DEFALTED LIABILITIES OF COMMERCIAL FAILURES IN CANADA

1923 - 1954

\$'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	5,362	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	6,019
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
1954	5,705	5,728	5,327	5,200	4,852	5,156	3,393	3,908	3,387	3,595	3,437	3,454	53,142

TABLE 3. NUMBER OF COMMERCIAL FAILURES BY PROVINCES

1923 - 1954

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
1954	4	2	19	20	1,645	414	27	30	44	73	2,278

TABLE 4. DEFALTED LIABILITIES BY PROVINCES

1923 - 1954
\$'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	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
1954	50	41	416	522	30,825	15,036	1,324	659	2,692	1,577	53,142

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

FOR THE FOURTH QUARTER AND YEAR 1954 WITH COMPARISONS

	THE FOURTH QUARTER							THE YEAR						
	Atlantic Provinces	Que.	Ont.	Prai- ries	B.C.	Total for 4th Quarter 1954	1953	Atlantic Provinces	Que.	Ont.	Prai- ries	B.C.	Total 1954	1953
TRADE														
General Stores	1	15	7	2	-	25	21	6	58	20	5	3	92	62
Grocery	1	15	4	-	-	20	14	3	67	14	1	3	88	61
Confectionery	-	12	5	-	-	17	3	2	45	8	-	1	56	21
Drink and Tobacco	-	5	-	-	-	5	3	-	19	-	1	-	20	12
Fish and Meat	-	12	2	-	-	14	12	-	49	7	1	1	58	43
Boots and Shoes	-	6	-	-	1	7	6	-	24	2	2	1	29	17
Dry Goods	-	13	1	-	-	14	12	-	47	5	-	-	52	32
Clothing	-	18	8	2	-	28	28	2	73	29	8	4	116	86
Furniture	-	9	1	-	-	10	5	-	31	10	2	1	44	30
Books and Stationery .	-	10	1	-	-	11	6	-	35	4	3	1	43	17
Automobiles	-	11	5	2	-	18	12	1	34	17	6	2	60	30
Hardware	-	10	1	1	-	12	8	1	23	2	3	-	29	20
Electric Apparatus	-	13	8	-	-	21	17	-	43	25	3	-	71	50
Jewelry	-	3	-	-	-	3	9	1	21	2	2	1	27	36
Coal and Wood	-	5	1	-	-	6	5	-	24	4	2	1	31	15
Drugs and Chemicals ...	-	4	-	-	-	4	5	-	21	4	2	2	29	21
Miscellaneous	2	16	10	3	3	34	30	7	69	31	12	9	128	97
Total Trade	4	177	54	10	4	249	196	23	683	184	53	30	973	650
MANUFACTURES														
Vegetable Foods	-	10	3	-	-	13	13	-	36	8	-	-	44	41
Drink and Tobacco	-	-	-	-	-	-	1	-	3	-	-	-	3	1
Animal Foods	-	6	2	-	-	8	9	-	28	6	-	-	34	22
Fur and Leather	-	6	-	2	-	8	12	-	24	5	2	-	31	29
Pulp and Paper	-	6	3	-	-	9	6	1	21	6	-	1	29	12
Textiles	-	10	1	-	-	11	18	-	38	8	-	-	46	56
Clothing	-	11	1	2	-	14	11	-	50	9	2	-	61	50
Lumber & Manufactures .	-	8	4	-	3	15	12	1	38	8	2	7	56	45
Iron and Steel	-	2	-	-	-	2	7	-	15	4	-	-	19	18
Non-ferrous Metals	-	2	-	-	-	2	8	-	15	4	-	-	19	14
Non-metallic Minerals .	-	2	-	-	-	2	7	-	12	-	-	-	12	11
Drugs and Chemicals ...	-	-	-	-	-	-	2	-	6	-	-	-	6	6
Miscellaneous	-	11	3	-	-	14	16	1	37	13	5	-	56	54
Total Manufactures	-	74	17	4	3	98	122	3	323	71	11	8	416	359
SERVICE														
Garage	-	12	5	1	-	18	13	-	49	17	6	-	72	51
Other custom & repair..	1	13	2	2	1	19	16	2	57	22	4	3	88	49
Personal Service	-	16	3	-	2	21	11	-	62	10	4	1	77	45
Restaurants	-	10	2	2	-	14	15	-	46	9	2	3	60	54
Professional Service ..	-	7	2	-	-	9	16	-	34	3	-	2	39	38
Recreational Service ..	-	5	-	-	1	6	7	-	23	4	1	-	28	22
Business Service	-	7	3	1	-	11	11	1	32	8	2	1	44	27
Total Service	1	70	17	6	4	98	89	3	303	73	19	10	408	286

TABLE 5. COMMERCIAL FAILURES IN CANADA, BY PROVINCES AND BRANCHES OF BUSINESS FOR
THE FOURTH QUARTER AND YEAR 1954, 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	
						1954	1953						1954	1953
<u>OTHER</u>														
Agriculture	1	7	4	-	-	12	10	2	35	11	-	-	48	37
Mining	-	2	1	-	-	3	4	-	10	3	2	-	15	10
Logging, Fish & Trapping..	-	3	-	-	-	3	4	1	10	2	1	3	17	6
Construction	1	22	9	4	1	37	36	2	85	32	11	5	135	124
Transportation and Public Utilities	-	12	-	3	1	16	17	-	50	8	3	6	67	52
Finance	-	8	2	-	-	10	12	-	35	6	-	-	41	30
Not Classified	3	38	3	1	1	46	40	11	111	24	1	11	158	103
Total Other	5	92	19	8	3	127	123	16	336	86	18	25	481	362
GRAND TOTAL	10	413	107	28	14	572	530	45	1,645	414	101	73	2,278	1,657

TABLE 6. COMMERCIAL FAILURES BY MONTHS AND BRANCHES OF BUSINESS, 1953 and 1954

	TRADE				MANUFACTURES				
	Total	General Stores	Grocery	Clothing	Total	Lumber & Manufactures	Fur and Leather	Iron and Steel	Vegetable Foods
<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
<u>1954</u>									
January	86	7	6	13	39	9	4	-	3
February	104	11	8	8	43	2	2	3	4
March	109	11	13	15	45	9	3	2	5
April	88	10	10	8	34	5	2	2	3
May	61	9	6	6	33	4	4	3	3
June	85	7	6	11	33	4	1	3	4
July	53	2	8	8	29	2	2	-	3
August	68	7	7	8	23	4	2	3	4
September	70	3	4	11	29	2	3	1	2
October	86	8	10	13	32	3	3	-	5
November	81	10	6	6	31	7	1	2	4
December	82	7	4	9	35	5	4	-	4

TABLE 6. COMMERCIAL FAILURES BY MONTHS AND BRANCHES OF BUSINESS

1953 and 1954

	Agri-culture	Logging Fishing Trapping	Mining	Con-struction	Transpor-tation	Fin-ance	Ser-vice	Not Classi-fied	Total
<u>1953</u>									
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
<u>1954</u>									
January	2	4	5	10	7	3	31	9	196
February	4	3	2	14	6	6	42	14	238
March	6	4	1	14	5	5	37	20	246
April	3	1	2	8	6	4	37	9	192
May	5	-	-	9	7	1	25	5	146
June	4	1	-	12	8	4	37	17	201
July	3	-	-	11	4	3	38	11	152
August	4	-	1	10	3	3	31	12	165
September	5	1	1	10	5	2	32	15	170
October	3	-	2	12	7	3	29	16	190
November	4	2	1	15	6	4	34	13	191
December	5	1	-	10	3	3	35	17	191

TABLE 7. COMMERCIAL FAILURES BY PROVINCES, 1954

	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
January ...	-	-	3	3	143	25	4	4	4	10	196
February ..	-	-	2	1	182	40	1	-	6	6	238
March	1	-	3	2	180	39	2	9	4	11	246
April	-	1	2	2	140	31	2	2	4	8	192
May	-	1	1	-	109	24	4	2	3	2	146
June	-	-	2	-	150	34	1	3	3	8	201
July	-	-	-	4	104	36	1	2	2	3	152
August ...	1	-	1	3	107	39	1	4	3	6	165
September..	-	-	-	2	117	39	1	3	3	5	170
October ...	1	-	2	-	128	37	5	3	8	6	190
November ..	-	-	1	1	143	33	2	2	4	5	191
December ..	1	-	2	2	142	37	3	1	-	3	191

TABLE 8. COMMERCIAL FAILURES IN CANADA BY PROVINCES, SHOWING ESTIMATED ASSETS AND LIABILITIES, FOURTH QUARTER OF 1954, WITH COMPARISONS

	Number of Bankruptcies	Estimated Grand Total Assets	Estimated Grand Total Liabilities
		\$	\$
Newfoundland	2	23,122	36,737
Prince Edward Island	-	-	-
Nova Scotia	5	55,117	128,964
New Brunswick	3	14,440	19,070
Quebec	413	5,589,020	6,788,769
Ontario	107	2,134,896	2,903,983
Manitoba	10	142,392	163,544
Saskatchewan	6	40,260	73,815
Alberta	12	136,194	103,340
British Columbia	14	130,270	266,922
Comparative Total for the Fourth Quarter - 1954	572	8,265,711	10,485,144
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

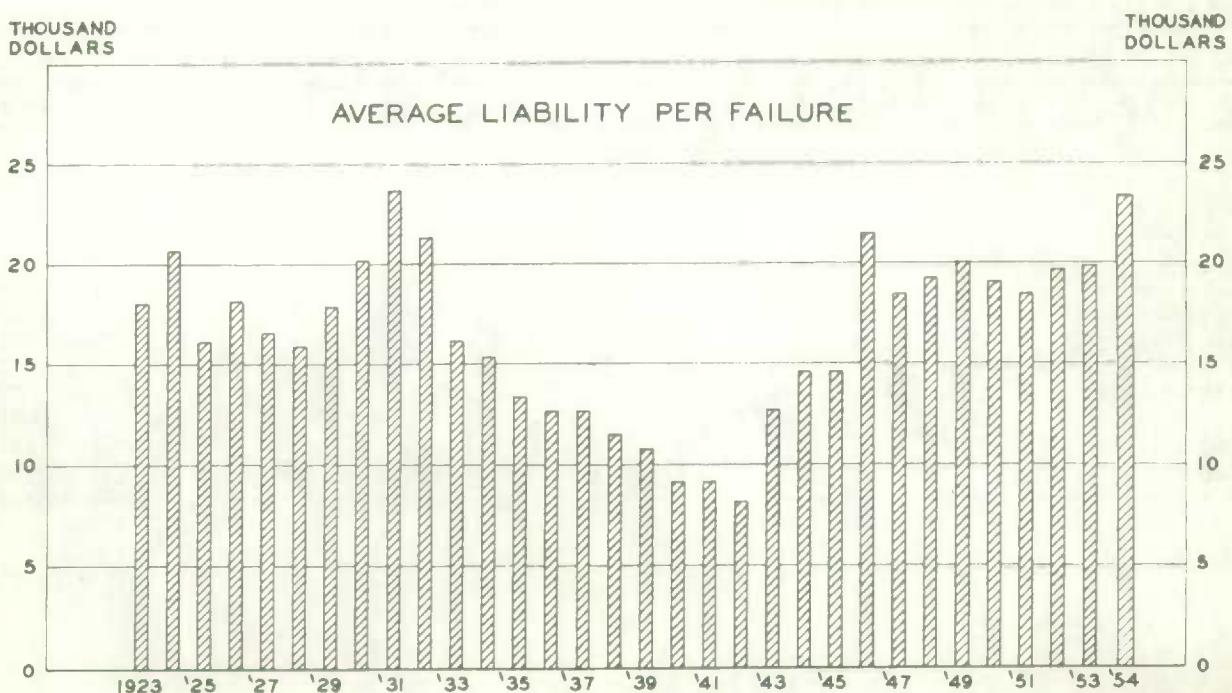
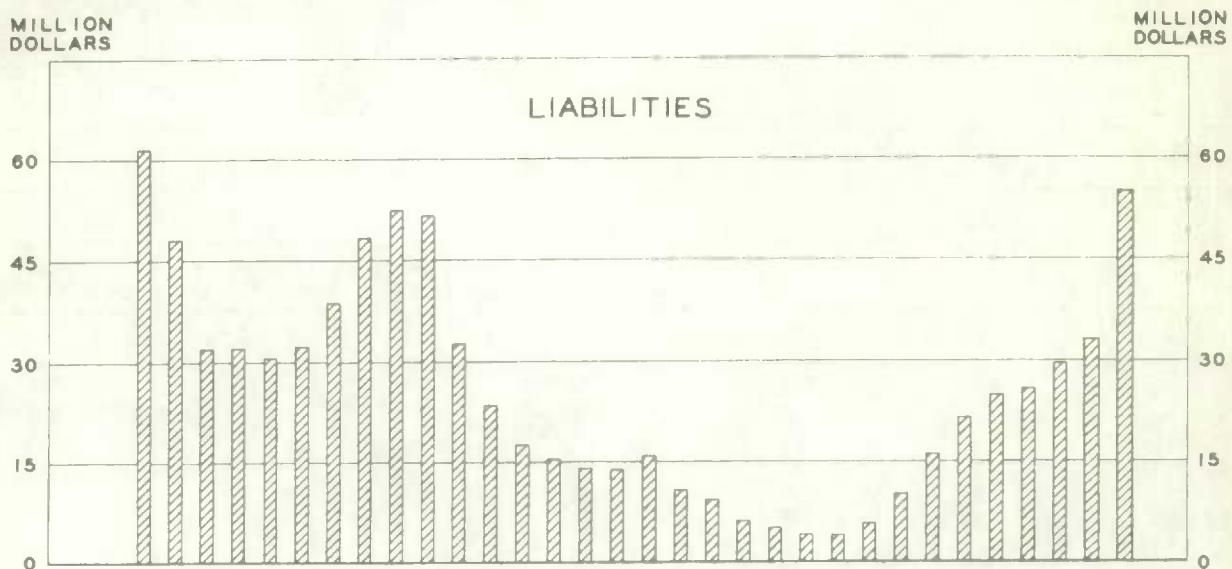
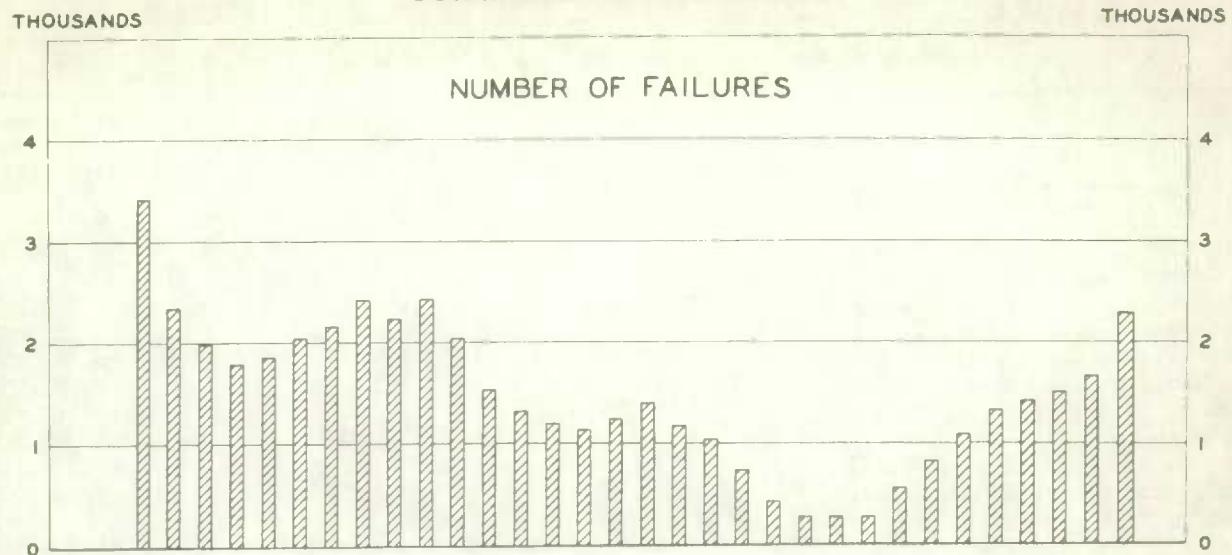
TABLE 9. WAGE-EARNER FAILURES, BY QUARTERS, 1954 WITH COMPARISONS

	Mari-times	Que.	Ont.	Prai-ries	British Columbia	TOTAL			
						Fourth Quarter	Third Quarter	Second Quarter	First Quarter
Trade	-	29	8	-	1	38	29	26	26
Manufactures	-	10	2	-	-	12	13	14	9
Service	-	11	3	-	-	14	16	16	16
Other	-	6	1	-	-	7	8	8	8
Fourth Quarter ..	-	56	14	-	1	71	66	64	59
The Year 1954 ...	-	226	31	1	2				
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
<u>1954</u>											
January	-	-	-	-	32	2	-	-	-	-	34
February	-	-	-	-	37	4	-	-	-	-	41
March	-	-	-	-	37	2	-	-	1	-	40
April	-	-	-	-	38	1	-	-	-	2	41
May	-	-	-	-	37	2	-	-	-	-	39
June	-	-	-	-	38	2	-	-	-	-	40
July	-	-	-	-	42	3	-	-	-	1	46
August	-	-	-	-	35	2	-	-	-	-	37
September	1	-	-	-	23	2	1	-	-	-	27
October	-	-	-	-	35	2	1	-	-	-	38
November	-	-	-	-	32	2	1	1	-	1	37
December	-	-	-	-	30	5	1	-	-	-	36

COMMERCIAL FAILURES



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