

New Brunswick Occupies Enviably Standing in Commercial Review

Bradstreets Review for 1916 Shows Number of Business Failures in Maritime Provinces Much Smaller Than in Other Provinces--Decrease for Year in Number of Failures and in Liabilities.

The annual trade number of Bradstreet's, covering the business of Canada and the United States for 1916, shows some interesting statistics, peculiarly complementary to the province of New Brunswick. In the number of business failures in Canada, there is a decided falling off, the total for 1916 being much less than the total for 1915. The number of business failures in the Dominion for 1916 totalled 1,772 as compared with 2,621 in the previous year. This was a reduction in the number of failures of over 32 per cent.

The decrease in the liabilities of the failing companies was very marked. The liabilities totalled \$15,962,684 in 1916 as compared with \$32,134,312 in 1915. This was a reduction of approximately fifty per cent.

The smallest number of business failures in Canada was in the Maritime Provinces, the total for all the Maritime Provinces being only 88 as compared with 566 for the Province of Ontario, and 539 for the Province of Québec. In New Brunswick the number of failures was only 43 as compared with 54 in the previous year. The following table shows the enviable position of the Maritime Provinces as compared with the other Provinces of Canada in the total number of business failures for the year.

Ontario	566
Quebec	539
New Brunswick	43
Nova Scotia	40
Prince Edward Island	5
Manitoba	173
Alberta	150
Saskatchewan	136
British Columbia	120

The liabilities of the companies failing in the three Maritime Provinces combined was considerably less than the liabilities of the failing companies in any one of the other provinces. The following table shows the liabilities of the companies failing in the nine Canadian provinces.

Ontario	\$3,425,090
Quebec	6,894,322
New Brunswick	274,110
Nova Scotia	231,968
Prince Edward Island	19,015
Manitoba	2,081,857
Alberta	753,679
Saskatchewan	1,209,523
British Columbia	1,063,120

The business failures in the United States for the year numbered 16,498, with total liabilities of \$170,752,172. The number of failures in the United States and their total liabilities were about eleven times larger than those of Canada, and this notwithstanding the generous share of European war orders which went to the United States.

While the reduction in the number of Canadian failures was 32 per cent, the United States reduction was only a little over 13 per cent. The reduction in the liabilities of the United States failures for the year was approximately 40 per cent, while the liabilities of the Canadian failing companies was reduced by 100 per cent.

There was therefore a bigger improvement in Canadian business than in the United States business.

The reduction in the liabilities of the companies failing in the Maritime Provinces showed a reduction in the one year of over one hundred per cent. When it is recalled that the populations of New Brunswick and Nova Scotia, are about the same as the populations of Saskatchewan, Manitoba or Alberta, the big difference in the number of failures and in the liabilities of the failures, show still more advantageously to the credit of the Maritime Provinces. The populations of some of the provinces at the 1911 census were as follows:

Nova Scotia	492,338
New Brunswick	351,889
Manitoba	455,614
Saskatchewan	492,432
Alberta	374,663
British Columbia	392,480

British Columbia and Alberta each have populations about the same as New Brunswick, but the liabilities of the companies failing in each of these provinces was very much larger than New Brunswick's. The following table illustrates: New Brunswick population, 351,889 Liability of failures, \$274,110 British Columbia population, 392,480 Liability of failures, \$1,063,120 Alberta population 374,663 Liability of failures, \$753,679 Similar comparisons might be shown with the other provinces, but the per capita liabilities of the failures in the Maritime Provinces as compared with other provinces, is too plainly evidenced in these figures already quoted, to need further comparisons.

NEW BRUNSWICK'S COMMERCIAL STANDING.

THE FOLLOWING CHART INDICATES CLEARLY THE ENVIABLE POSITION OF NEW BRUNSWICK AS REGARDS NUMBER OF FAILURES AND LIABILITIES OF FAILURES AS COMPARED WITH OTHER PROVINCES IN CANADA FOR THE YEAR, 1916.

New Brunswick	43, \$274,110.
Alberta	150, \$753,679.
British Columbia	120, \$1,063,120.
Saskatchewan	136, \$1,209,523.
Manitoba	173, \$2,081,857.

GOVERNMENT ANNUITIES.

The total number of the Government annuity contracts in force in 1916 was 3,920 the amount of the annuities purchased totalling \$2,715,552. The annuity act was put into force into 1908 but the number of persons taking advantage of the act is comparatively small. However, with a reasonable increase the 1917 annuity value purchased will exceed \$3,000,000. War loans and other investments have somewhat affected the possible business in annuities.

CANADIAN FIRE INSURANCE.

The total value of the fire insurance policies in force in Canada exceeds \$3,000,000,000, of which approximately \$1,500,000,000 is in British companies, \$1,000,000,000 in Canadian companies and the balance in United States companies. The fire insurance business in Canada is carried on by about fifty companies, of which some thirty are Canadian, seven British, ten United States and the balance colonial. Canada's annual bill for fire insurance premiums exceeds \$30,000,000.

MAKING SHELLS IN CANADA.

Canada had a weekly capacity of 340 18-pounder shrapnel shells in September, 1914. Today her factories turn out 400,000 shrapnel rounds a week and nearly as many high explosive shells ranging as big as 9.2 inches in size. To make these shells about 25,000 tons of steel, 2,500 tons of brass, 750 tons of copper, 250 tons of zinc, 1,500 tons of lead, 200 tons of antimony, 160 tons of resin, 500 tons of potash, 500 tons of TNT, 300 tons of nitro-cellulose powder and several tons of ferro-molybdenum are required weekly. About 3,250,000 lineal feet of wood are used in packing.—Journal of Commerce.

THE DAILY EXPENDITURE OF CITIES.

New York city spends \$13,000,000 a day on the ordinary business of living and taking the population at 5,600,000 this would be about \$2.30 each per day. This is a considerably larger per capita than is spent in most cities. St. John's daily expenditures for ordinary expenses might be said to total about \$135,000. In New York the per capita expenditure for food is about 50 cents per day and for rent about the same. It is estimated that \$30,000 per day is spent in New York for newspapers.

The per capita expenditures daily in the United States cities are said to be about 25 per cent. higher than such expenditures in the Canadian cities.

FARM MORTGAGE BOARD.

A Regina, Sask., despatch states that Premier Martin has announced the preparation of a bill to be presented at the present session of the provincial legislature, providing for the creation of a Saskatchewan Farm Mortgage Board. This board is the body through which loans will be issued to raise the necessary funds, backed by the mortgages themselves, and the credit of Saskatchewan will be pledged to their repayment.

The money so raised will be loaned to bona fide agriculturalists, only, for a term of thirty years, repayments to be made upon the amortization plan, interest to be charged at the rate which will repay the cost of the money to the board, plus expenses. Provision is made for the repayment by the borrowers, at his option, at any time before maturity.

It is hoped by this scheme to provide a means whereby any farmer may borrow money for legitimate farm purposes at the lowest possible rate of interest and upon the most advantageous terms of repayment. The plan takes the form of straight loans by the board to the farmer. No provision is made for the formation of a company or an association of shareholders, as was at one time suggested.

War Development?

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