

CANADIAN BUSINESS FAILURES FEWER

Figures for First Quarter of 1920 Indicate General Improvement in Conditions

FAILURES in Canada for the first quarter of 1920 were fewer than for the same period in 1919, the number being 209, as compared with 217. Total liabilities also showed a reduction, the obligations of the failing companies amounting to \$4,327,184, compared with \$4,769,637 in 1919. Assets were \$3,027,068, as compared with \$3,183,893 last year. The following table compiled by R. G. Dun and Co., indicates the general improvement in business conditions, and the adjustment from the early days of the war when failures were at their apex:—

Provinces	Total Commercial.			Manufacturing.		Trading.		Other Com'l.		Banking.	
	No.	Assets	Liabilities	No.	Liabilities	No.	Liabilities	No.	Liabilities	No.	Liabilities
Ontario	58	\$ 909,835	\$1,149,549	15	\$ 880,655	40	\$ 265,044	3	\$ 3,850	..	.....
Quebec	68	1,281,285	2,121,233	13	1,621,656	52	426,179	3	73,398	..	.....
British Columbia	6	68,400	99,900	1	15,000	4	70,900	1	14,000	..	.....
Nova Scotia	15	33,439	91,916	4	15,616	11	76,300	..	.....	..	.....
Newfoundland	10	66,200	259,409	3	32,000	6	122,066	1	105,343	..	.....
Manitoba	12	433,150	293,329	3	259,360	9	33,969	..	.....	..	.....
New Brunswick	8	8,557	23,548	..	.....	8	23,548	..	.....	..	.....
Prince Edward Island ..	..	.....	.....	..	.....	..	.....	..	.....	..	.....
Alberta	6	11,800	36,400	2	6,700	4	29,700	..	.....	..	.....
Saskatchewan	26	214,402	251,900	3	3,700	22	232,200	1	16,000	..	.....
Total 1920	209	\$3,027,068	\$4,327,184	44	\$2,834,687	156	\$1,279,906	9	\$ 212,591	..	.....
Total 1919	217	\$3,183,893	\$4,769,637	64	\$3,069,666	140	\$1,603,310	13	\$ 96,661	..	.....
Total 1918	288	3,566,820	5,137,042	75	3,192,924	197	1,837,114	16	107,004	..	.....
Total 1917	370	4,152,230	5,921,327	83	1,982,095	270	2,709,946	17	1,229,286	..	.....
Total 1916	596	5,795,620	9,344,441	120	2,750,905	441	4,322,664	35	2,270,872	..	.....
Total 1915	798	9,925,218	15,636,915	198	6,428,214	568	6,448,590	32	2,760,111	..	.....
Total 1914	620	5,175,538	6,230,052	144	2,494,095	456	3,458,493	20	277,464	..	.....
Total 1913	408	3,901,070	4,939,061	100	2,182,516	299	2,181,573	9	574,972	..	.....
Total 1912	429	2,178,573	3,120,015	94	900,448	314	2,105,556	21	114,011	..	.....
Total 1911	367	2,064,242	2,876,705	80	774,445	281	2,083,260	6	19,000	1	\$549,830
Total 1910	426	3,016,617	4,021,584	80	1,747,225	339	2,238,423	7	35,936	..	.....
Total 1909	425	4,798,375	4,814,627	100	1,077,991	313	2,839,493	12	897,233	..	.....
Total 1908	512	3,903,497	5,036,903	133	2,195,463	362	2,732,318	17	109,122	..	.....

Bradstreet's compilation for the first quarter follows:—

Provinces.	No. of Failures.		Assets.		Liabilities.	
	1920	1919	1920	1919	1920	1919
Ontario	50	40	\$ 738,616	\$ 162,609	\$1,136,136	\$ 380,346
Quebec	58	78	444,700	489,666	1,053,413	1,110,708
New Brunswick	4	4	17,450	6,413	12,200	12,666
Nova Scotia	15	3	34,431	1,100	74,200	7,100
Prince Edward Island ..	..	..	.....	.....	.....	.....
Manitoba	12	15	533,396	46,500	804,490	192,194
Alberta	6	13	9,900	61,900	24,800	97,100
Saskatchewan	33	12	210,281	74,400	342,584	114,852
British Columbia	10	11	53,260	326,200	153,312	857,800
Yukon Territory .....	..	..	.....	.....	.....	.....
Total, Canada	188	176	\$2,042,034	\$1,168,788	\$3,610,135	\$2,772,766
Newfoundland	2	..	38,350	.....	92,802	.....
St. Pierre et Miquelon ..	..	..	.....	.....	.....	.....

STANDARD RELIANCE CREDITORS SAFE

Debenture holders and depositors of the Standard Reliance Mortgage Corporation will eventually receive their money back with interest at not less than 5 per cent., according to a statement made by Official Referee J. A. C. Cameron at a meeting of shareholders and creditors of the defunct company in Toronto on April 12. Mr. Cameron stated that a number of assets, formerly considered valueless, were now worth thousands of dollars, and if real estate values kept increasing, it would likely be possible to pay off the debenture holders and depositors in about two years.

To the shareholders the referee held out only slight hopes. Unless large sums of money were recovered from

the directors it would be impossible to settle with them in full, he declared. He intimated, however, that steps were now being taken to get money back from the directors, but added that it was a matter for speculation as to just how much money could be recovered.

The following were the shipments of ore, in pounds, from Cobalt Station for the week ended April 9:—

La Rose Mine, 65,673; Dominion Reduction Co., 65,000; Temiskaming Mine, 156,663; Coniagas Mine, 148,000; Nor. Customs Con., 130,400; total, 565,736. The total since January 1st is 4,109,983 pounds, or 2,054.99 tons.