

## Insolvency Statistics

For the year 1 July 2005 - 30 June 2006

### Contents:

For Bankruptcies and ITS Administered Liquidations:

1. High Court Orders
2. Petition Types (Monthly)
3. Petition Types (Annual)
4. Cumulative Totals
5. Monthly Totals
6. Annual Totals

For Bankruptcies Only:

7. Gender Split
8. Age Groups
9. Previously Bankrupt
10. Employment Status at Date of Adjudication
11. Occupation at Date of Adjudication
12. Reason for Bankruptcy
13. Funds Recovered Per Financial Year
14. Estate Debt Levels
15. International Bankruptcy Rates

### **Notes on Bankruptcy numbers**

In the 2004/2005 financial year, the ITS received 2995 bankruptcy estates. These bankruptcies consisted of 1731 males, 1251 females and 13 partnership estates.

In the 2005/2006 financial year, the ITS received 3087 bankruptcy estates. These bankruptcies consisted of 1821 males, 1252 females and 14 partnership estates.

For the purpose of the demographic statistics we have excluded the partnership figures, giving 'natural person' bankrupt totals of 2982 in 2004 / 2005 (2995 less 13) and 3073 in 2005 / 2006 (3087 less 14).

### **Notes on Company Liquidation Numbers**

While the ITS administers some court appointed liquidations, unlike bankruptcy where the ITS is the sole administrator for New Zealand, the ITS does not administer all the company liquidations in New Zealand. The majority of liquidations are administered by private liquidators and as such, the ITS cannot provide statistics on the liquidations it does not administer.

### **Comparative Analysis**

Although this is the statistical report for the 2005 / 2006 financial year, much of the data from the 2004 / 2005 financial year (or further back where available) has been included in this report to allow direct comparisons to previous year's figures.

### **Context**

While all care is taken to ensure the accuracy of our statistical information and data analysis, the Insolvency and Trustee Service cannot be held responsible for inaccuracies in any data provided to or by us, or how these statistics are used by any party.

**Tim Moody**  
Project and Research Coordinator  
Insolvency and Trustee Service

**[www.insolvency.govt.nz](http://www.insolvency.govt.nz)**

**ITS ADMINISTERED INSOLVENCY VOLUMES 2003 / 2004, 2004 / 2005, 2005 / 2006**

**NZ Bankruptcy Estate Volumes by Court of Adjudication**

High Court	2005 / 2006	% of 05/06 estates	2004 / 2005	% of 04/05 estates	2003 / 2004	% of 03/04 estates	% Change between 04/05 & 05/06
Auckland	850	28	842	28	705	25	1
Blenheim	30	1	42	1	25	1	-29
Christchurch	495	16	427	14	460	16	16
Dunedin	143	5	117	4	88	3	22
Gisborne	40	1	53	2	44	2	-25
Greymouth	5	0.2	18	1	12	0.4	-72
Hamilton	241	8	275	9	277	10	-12
Invercargill	92	3	83	3	74	3	11
Masterton	33	1	25	1	18	1	32
Napier	140	5	122	4	87	3	15
Nelson	76	2	53	2	49	2	43
New Plymouth	68	2	83	3	75	3	-18
Palmerston North	130	4	150	5	162	6	-13
Rotorua	124	4	166	6	123	4	-25
Tauranga	142	5	97	3	131	5	46
Timaru	62	2	56	2	73	3	11
Wellington	268	9	233	8	223	8	15
Whangarei	82	3	101	3	106	4	-19
Wanganui	66	2	52	2	60	2	27
<b>TOTAL</b>	<b>3,087</b>	<b>100</b>	<b>2,995</b>	<b>100</b>	<b>2,792</b>	<b>100</b>	<b>3</b>

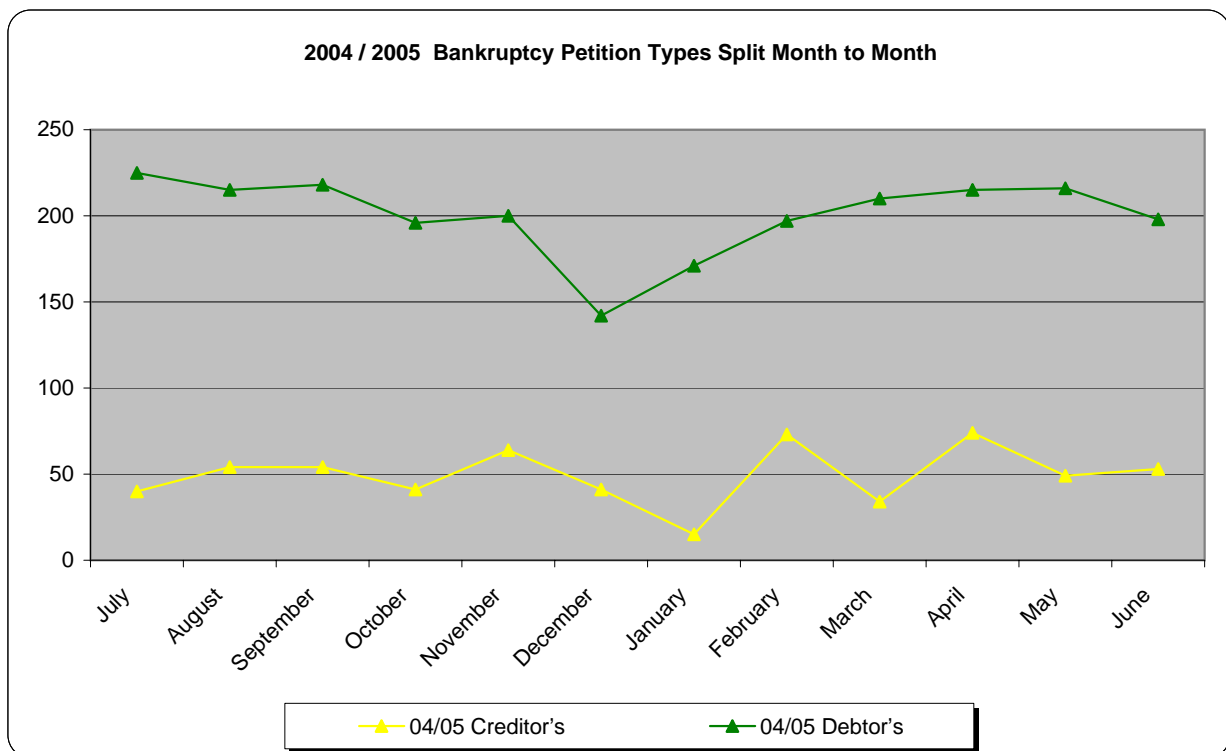
ITS Administered Liquidations by High Court Order							
High Court	2005 / 2006	% of 05/06 estates	2004 / 2005	% of 04/05 estates	2003 / 2004	% of 03/04 estates	% Change between 04/05 & 05/06
Auckland	48	32	35	26	53	32	37
Blenheim	3	2	0	0	0	0	n/a
Christchurch	10	7	17	13	19	11	-41
Dunedin	1	1	3	2	0	0	-67
Gisborne	9	6	1	1	3	2	800
Greymouth	0	0	0	0	0	0	n/a
Hamilton	4	3	2	1	8	5	100
Invercargill	4	3	2	1	3	2	100
Masterton	0	0	1	1	0	0	-100
Napier	9	6	12	9	6	4	-25
Nelson	3	2	1	1	1	1	200
New Plymouth	1	1	3	2	0	0	-67
Palmerston North	8	5	1	1	1	1	700
Rotorua	4	3	6	4	8	5	-33
Tauranga	1	1	2	1	6	4	-50
Timaru	1	1	0	0	0	0	n/a
Wellington	12	8	13	10	19	11	-8
Whangarei	13	9	14	10	20	12	-7
Wanganui	2	1	6	4	1	1	-67
n/a*	18	12	15	11	18	11	20
<b>TOTAL</b>	<b>151</b>	<b>100</b>	<b>134</b>	<b>100</b>	<b>166</b>	<b>100</b>	<b>13</b>

**Notes:**

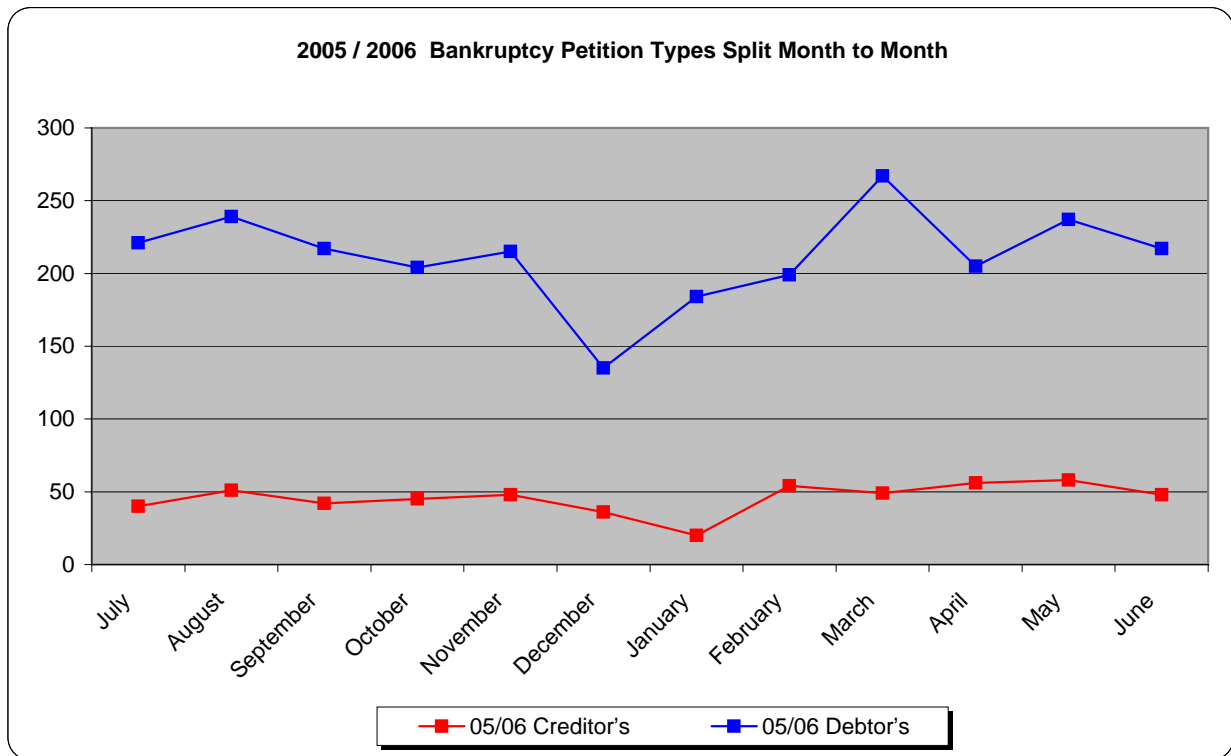
The above figures detail the total number of bankruptcies adjudicated in each NZ High Court per Year. ITS does supply month by month splits for each High Court for these years in PDF format on its website [www.insolvency.govt.nz](http://www.insolvency.govt.nz). Similarly, month to month splits by NZ High Court for ITS administered liquidations are also available on the ITS website.

**\*n/a:** These are liquidations that have no court order associated with the liquidation. This is likely to be due to the shareholders (usually the Official Assignee as a result of a bankruptcy in these cases) placing the company into voluntary liquidation and subsequently appointing the Official Assignee (themselves) liquidator.

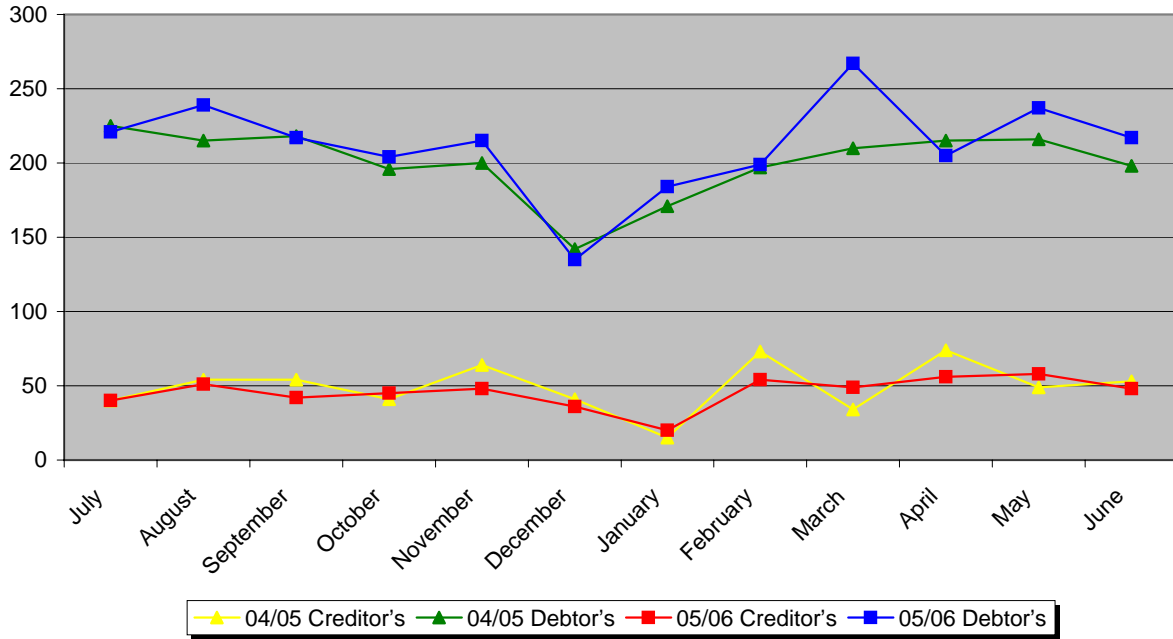
NZ Bankruptcy Creditor vs Debtor Petitions Volumes 2004 / 2005				
	04/05 Creditor's	04/05 Debtor's	04/05 % Creditor's	04/05 % Debtor's
July	40	225	15	85
August	54	215	20	80
September	54	218	20	80
October	41	196	17	83
November	64	200	24	76
December	41	142	22	78
January	15	171	8	92
February	73	197	27	73
March	34	210	14	86
April	74	215	26	74
May	49	216	18	82
June	53	198	21	79
<b>Sub-Total</b>	<b>592</b>	<b>2403</b>	<b>20%</b>	<b>80%</b>
<b>TOTAL</b>	<b>2995</b>		<b>100%</b>	



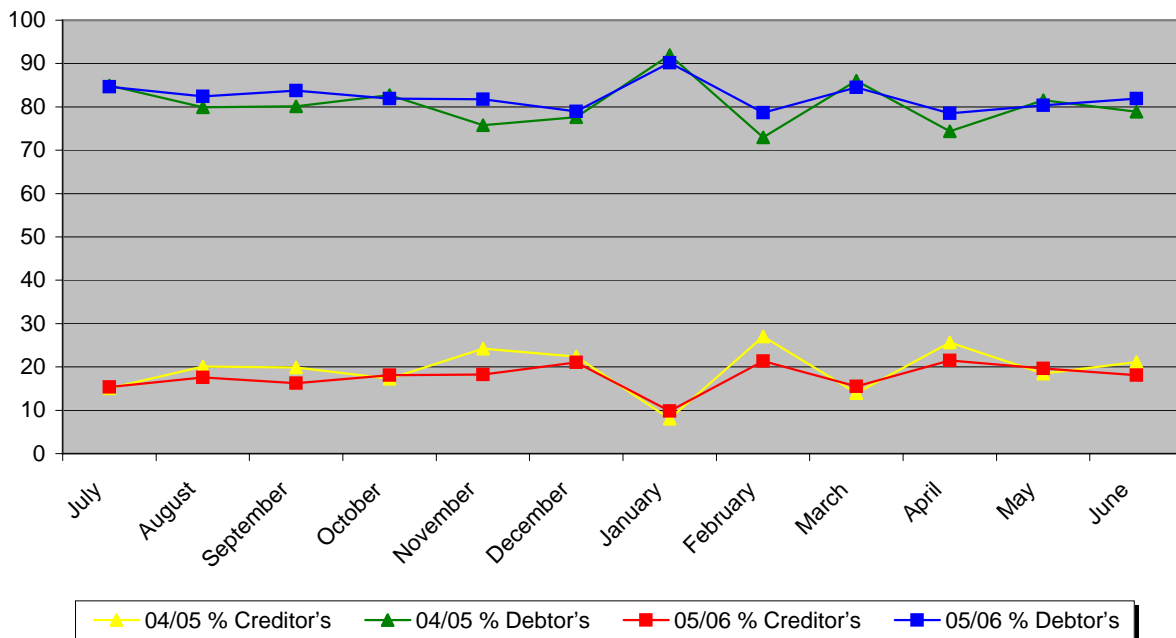
NZ Bankruptcy Creditor vs Debtor Petitions Volumes 2005 / 2006				
	05/06 Creditor's	05/06 Debtor's	05/06 % Creditor's	05/06 % Debtor's
July	40	221	15	85
August	51	239	18	82
September	42	217	16	84
October	45	204	18	82
November	48	215	18	82
December	36	135	21	79
January	20	184	10	90
February	54	199	21	79
March	49	267	16	84
April	56	205	21	79
May	58	237	20	80
June	48	217	18	82
<b>Sub-Total</b>	<b>547</b>	<b>2540</b>	<b>18%</b>	<b>82%</b>
<b>TOTAL</b>	<b>3087</b>		<b>100%</b>	



**Bankruptcy Petition Types Split Month to Month (04 / 05 vs 05 / 06)**



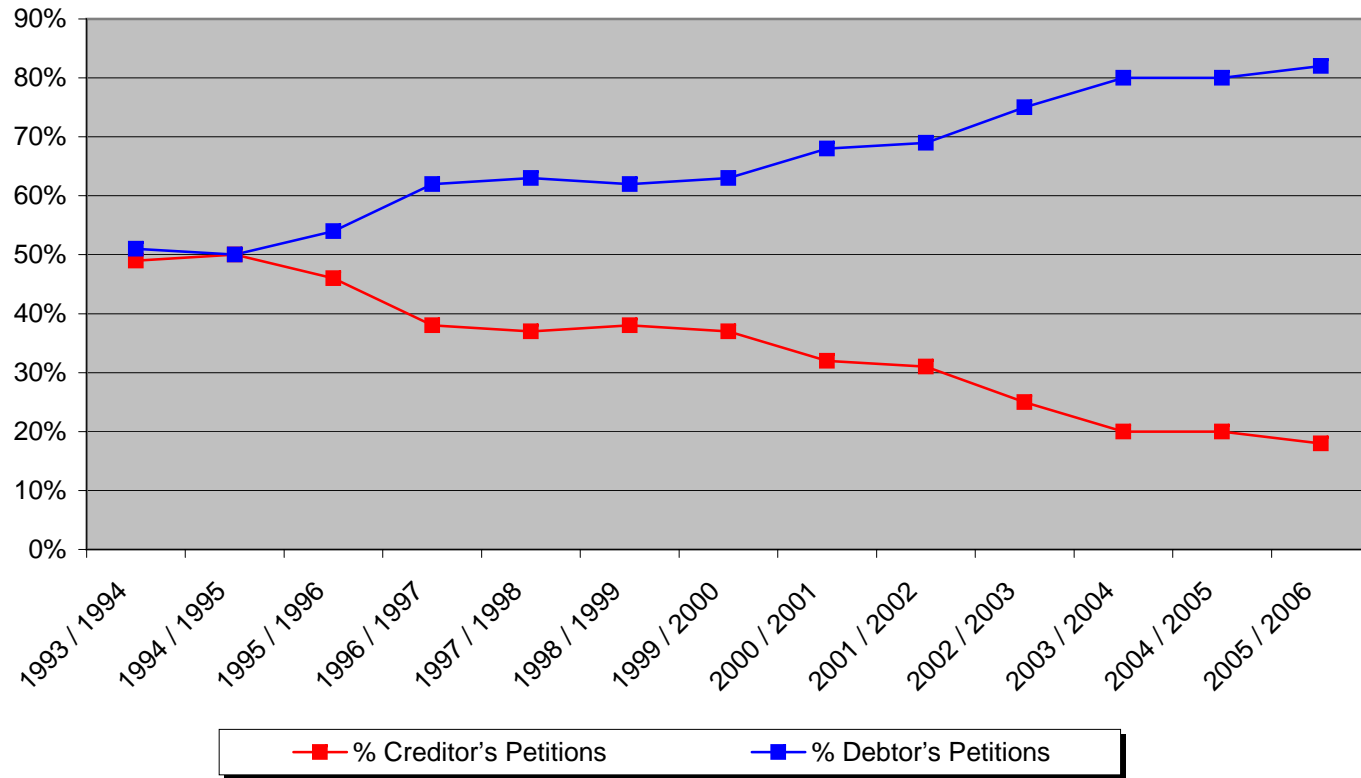
**Bankruptcy Petition Types as a Percentage Split Month to Month (04 / 05 vs 05 / 06)**



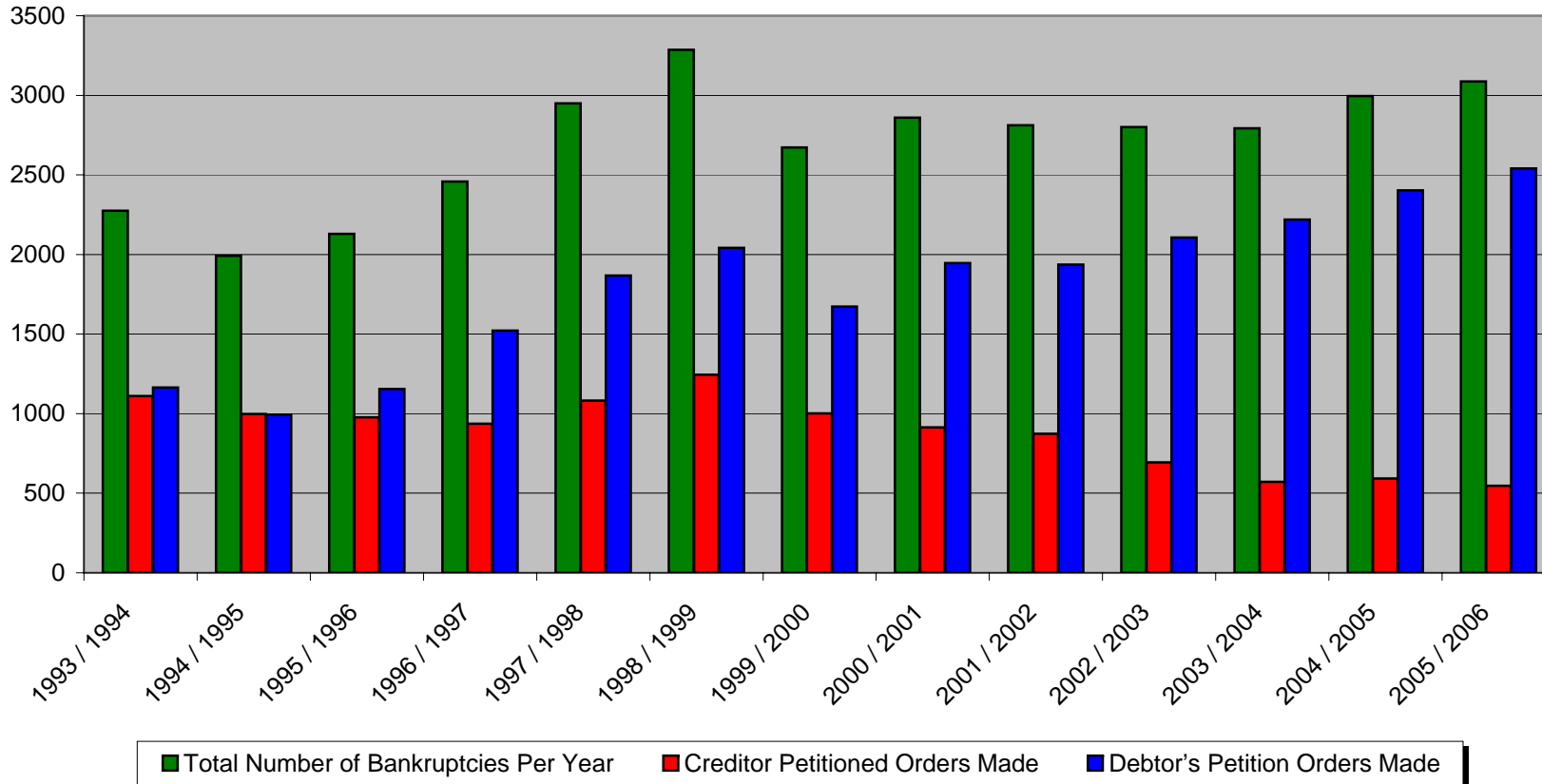
NZ Bankruptcy Creditor vs Debtor Petitions Volumes Per Financial Year					
Financial Year 1 July - 30 June	Total Number of Bankruptcies Per Year	Creditor Petitioned Orders Made	Debtor's Petition Orders Made	% Creditor's Petitions	% Debtor's Petitions
1993 / 1994	2274	1110	1164	49%	51%
1994 / 1995	1991	997	994	50%	50%
1995 / 1996	2130	976	1154	46%	54%
1996 / 1997	2458	937	1521	38%	62%
1997 / 1998	2949	1082	1867	37%	63%
1998 / 1999	3285	1244	2041	38%	62%
1999 / 2000	2673	1001	1672	37%	63%
2000 / 2001	2859	913	1946	32%	68%
2001 / 2002	2811	874	1937	31%	69%
2002 / 2003	2800	693	2107	25%	75%
2003 / 2004	2792	572	2220	20%	80%
2004 / 2005	2995	592	2403	20%	80%
2005 / 2006	3087	547	2540	18%	82%
<b>Total</b>	<b>35,104</b>	<b>11,538</b>	<b>23,566</b>	<b>33%</b>	<b>67%</b>



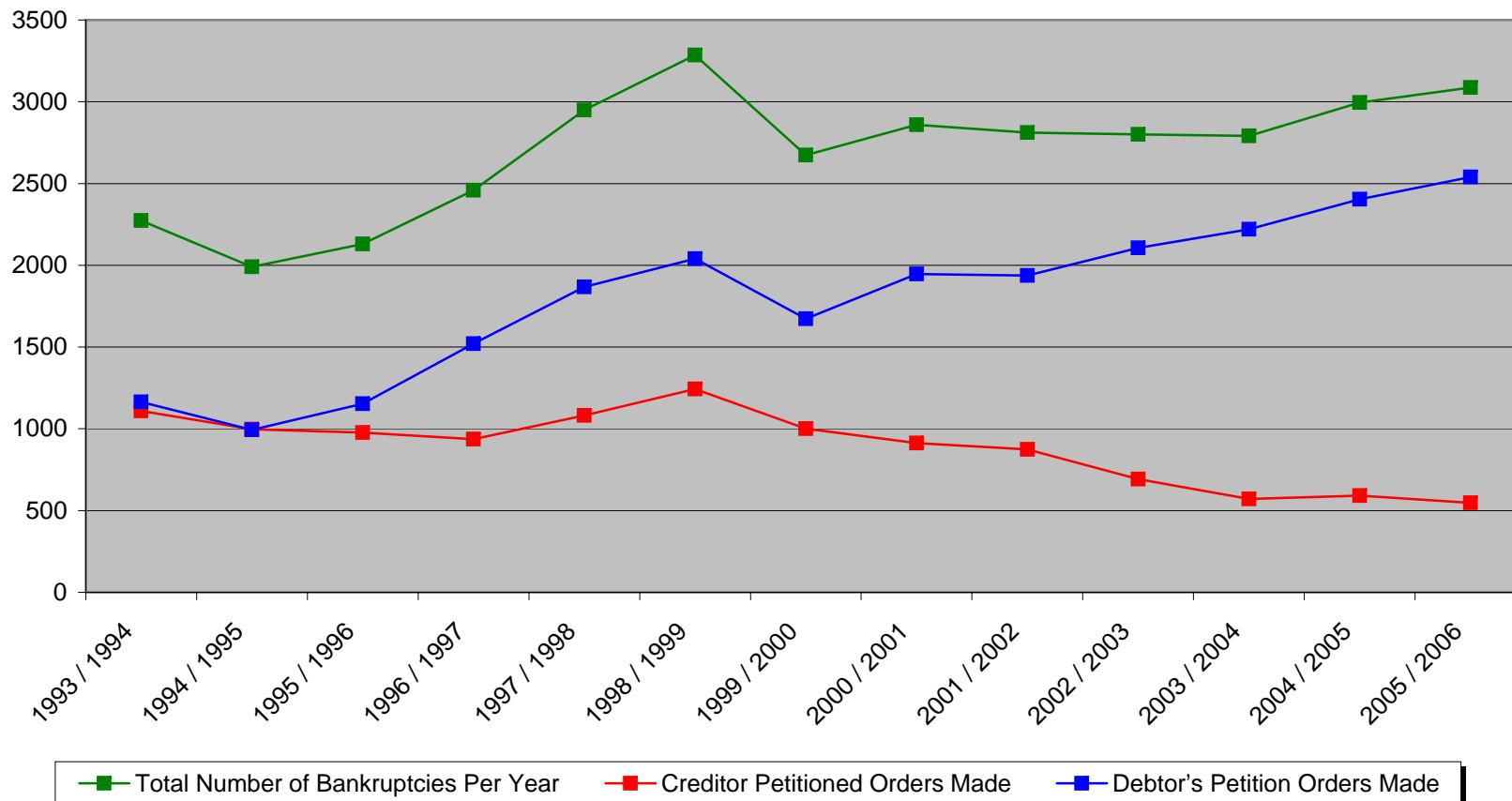
Annual Debtor's vs Creditor's Petition Numbers as a Percentage



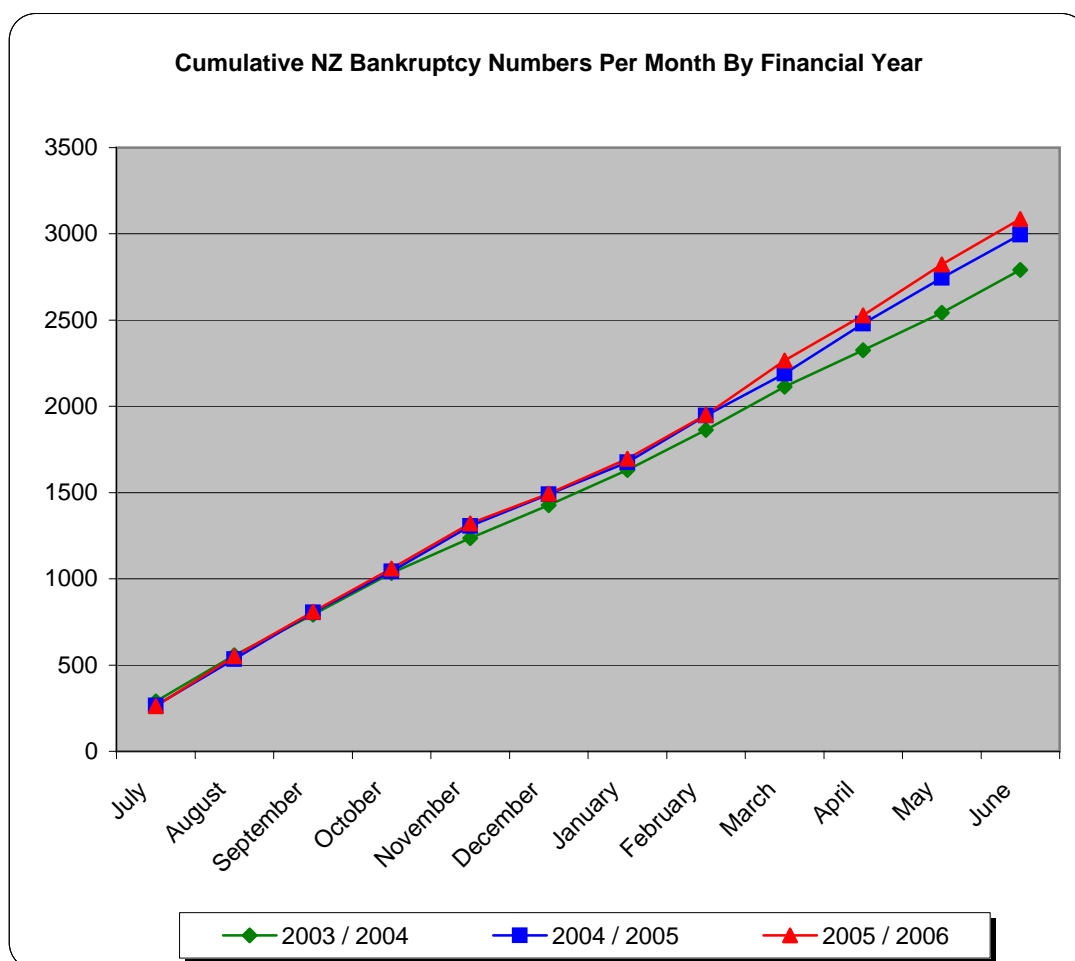
**NZ Bankruptcy Creditor vs Debtor Petitions Volumes Per Financial Year**



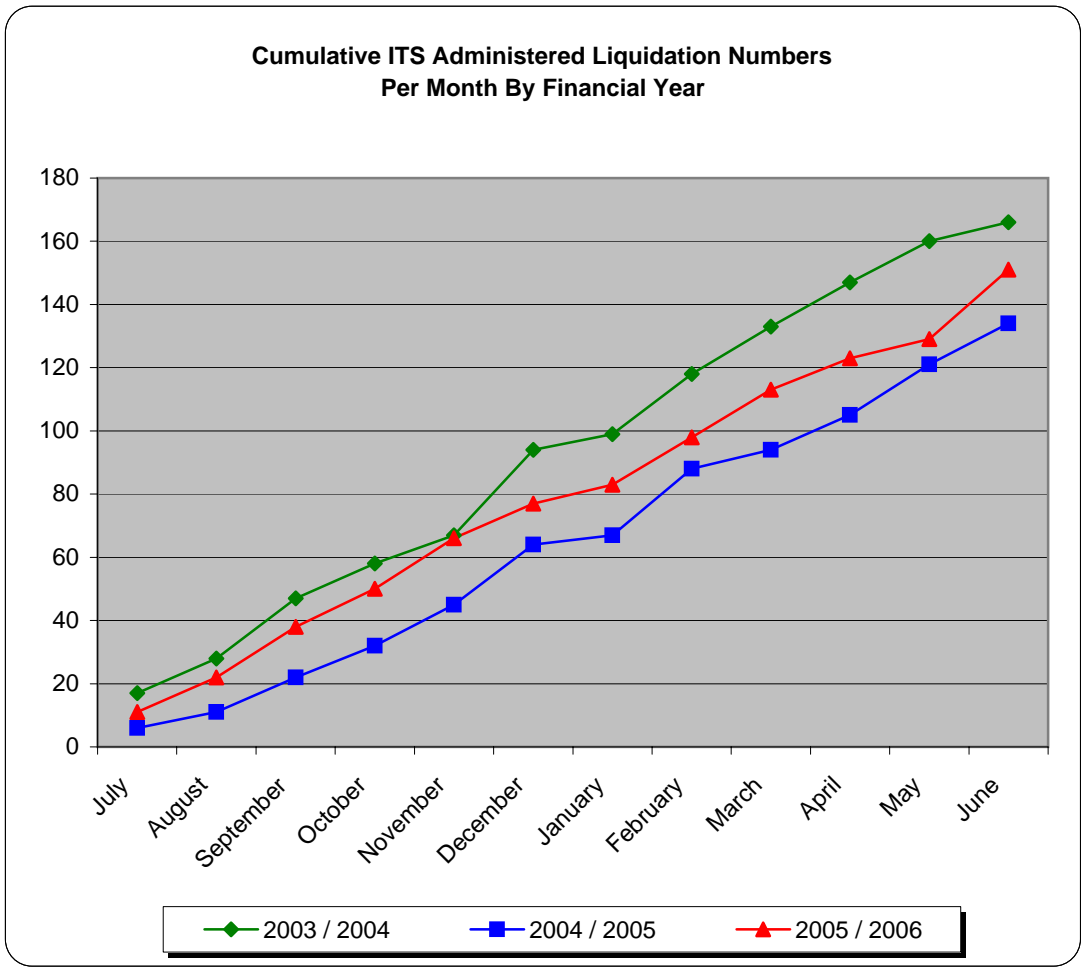
NZ Bankruptcy Creditor vs Debtor Petitions Volumes Per Financial Year



Cumulative NZ Bankruptcy Numbers Per Month by Financial Year			
Month	2003 / 2004	2004 / 2005	2005 / 2006
July	289	266	261
August	556	535	551
September	793	806	810
October	1033	1043	1059
November	1236	1307	1322
December	1427	1490	1493
January	1631	1676	1697
February	1864	1946	1950
March	2113	2190	2266
April	2325	2480	2527
May	2542	2745	2822
<b>June</b>	<b>2792</b>	<b>2995</b>	<b>3087</b>

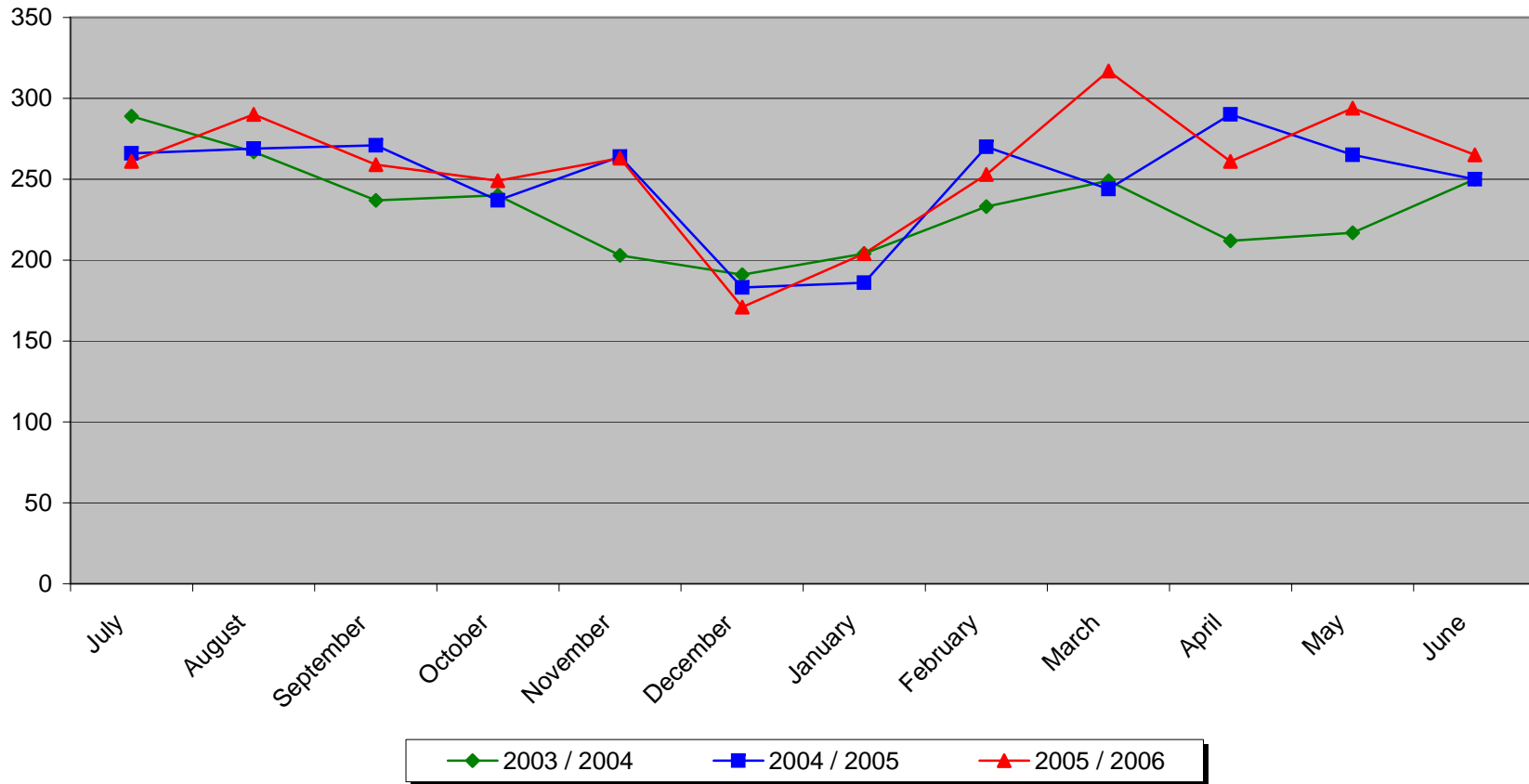


Cumulative ITS Administered Liquidation Numbers Per Month by Financial Year			
Month	2003 / 2004	2004 / 2005	2005 / 2006
July	17	6	11
August	28	11	22
September	47	22	38
October	58	32	50
November	67	45	66
December	94	64	77
January	99	67	83
February	118	88	98
March	133	94	113
April	147	105	123
May	160	121	129
<b>June</b>	<b>166</b>	<b>134</b>	<b>151</b>

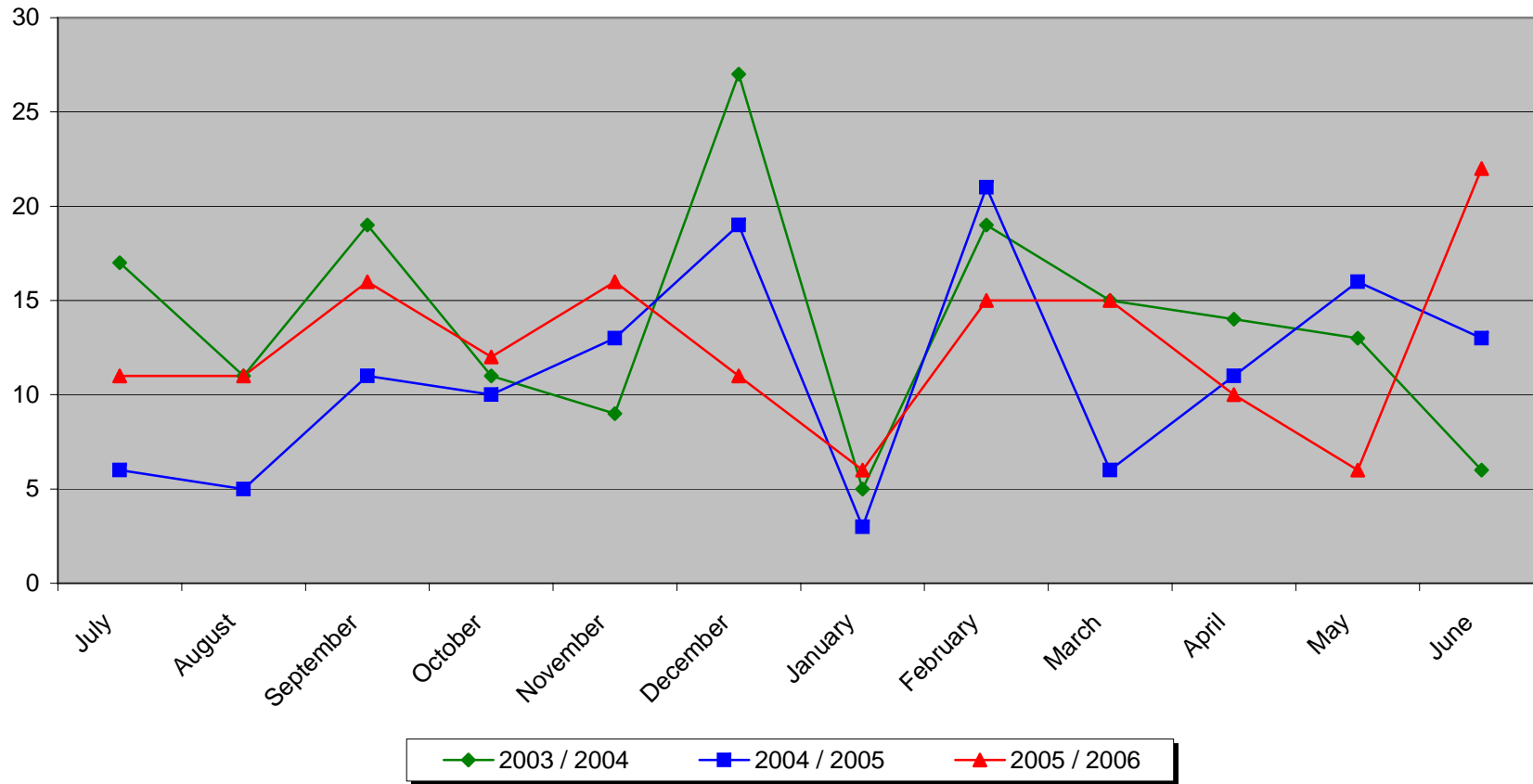


NZ Bankruptcy Numbers and ITS Administered Liquidation Numbers Per Financial Year						
Month	NZ Bankruptcy Numbers			ITS Administered Liquidation Numbers		
	2003 / 2004	2004 / 2005	2005 / 2006	2003 / 2004	2004 / 2005	2005 / 2006
July	289	266	261	17	6	11
August	267	269	290	11	5	11
September	237	271	259	19	11	16
October	240	237	249	11	10	12
November	203	264	263	9	13	16
December	191	183	171	27	19	11
January	204	186	204	5	3	6
February	233	270	253	19	21	15
March	249	244	317	15	6	15
April	212	290	261	14	11	10
May	217	265	294	13	16	6
June	250	250	265	6	13	22
	<b>2792</b>	<b>2995</b>	<b>3087</b>	<b>166</b>	<b>134</b>	<b>151</b>

New Zealand Bankruptcy Numbers Per Month By Financial Year



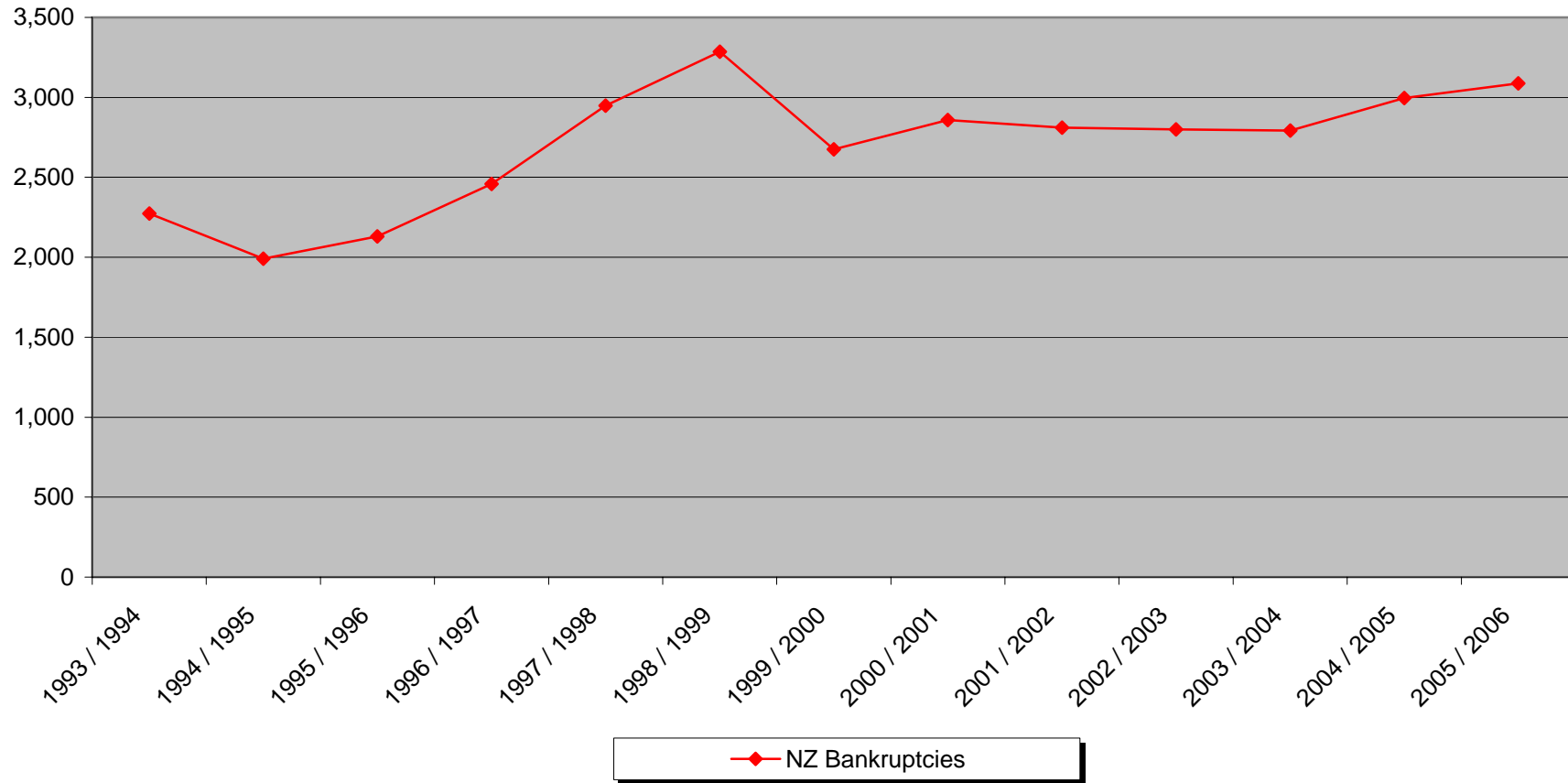
ITS Administered Liquidation Numbers Per Month By Financial Year



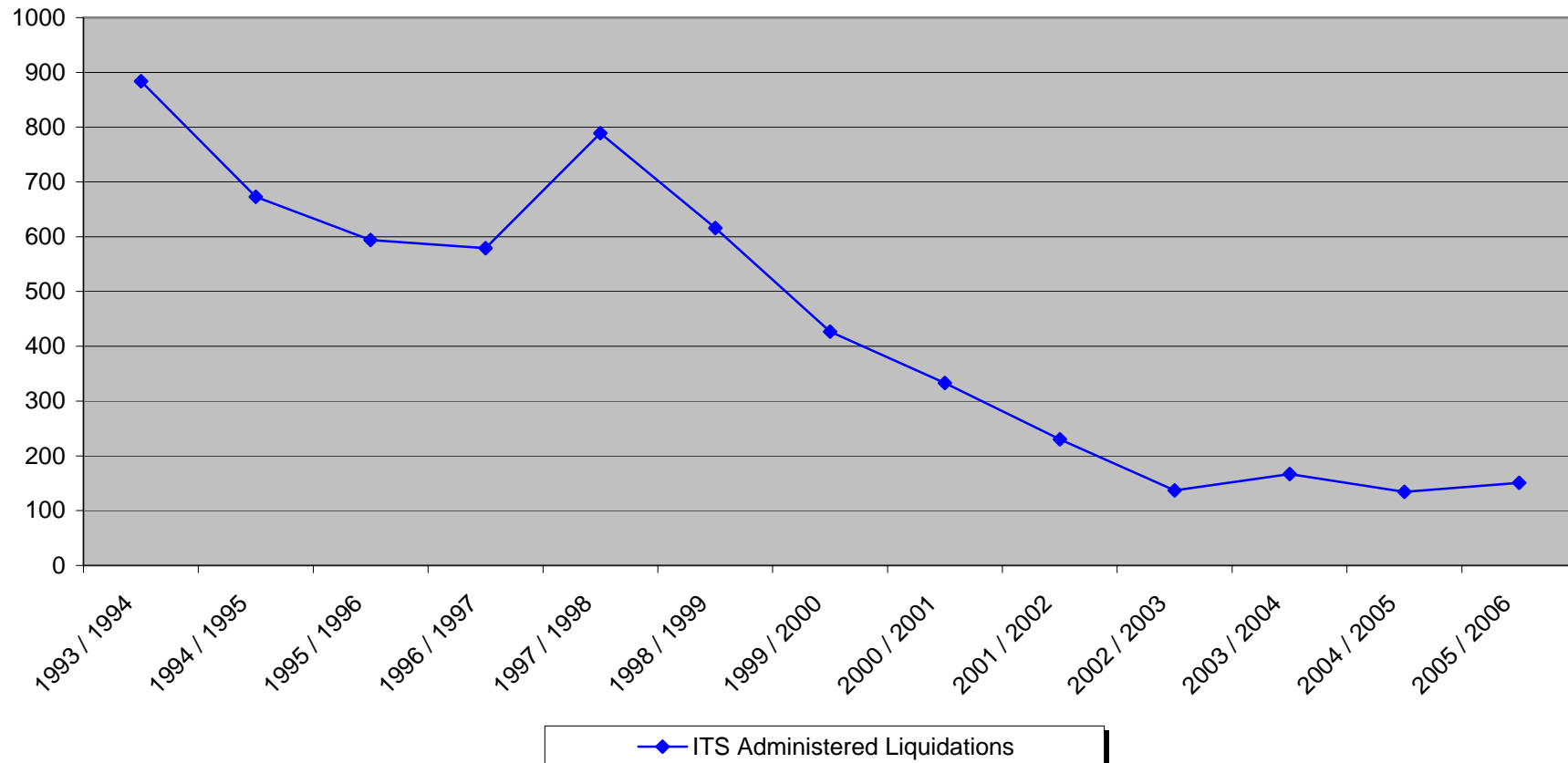


<b>NZ Bankruptcy Numbers and ITS Administered Liquidation Numbers Per Financial Year</b>		
<b>1 July - 30 June</b>	<b>NZ Bankruptcies</b>	<b>ITS Administered Liquidations</b>
1993 / 1994	2,274	884
1994 / 1995	1,991	673
1995 / 1996	2,130	594
1996 / 1997	2,458	579
1997 / 1998	2,949	789
1998 / 1999	3,285	616
1999 / 2000	2,675	427
2000 / 2001	2,859	333
2001 / 2002	2,811	230
2002 / 2003	2,800	137
2003 / 2004	2,792	167
2004 / 2005	2,995	134
2005 / 2006	3,087	151
	<b>35,106</b>	<b>5,714</b>

NZ Bankruptcy Per Financial Year

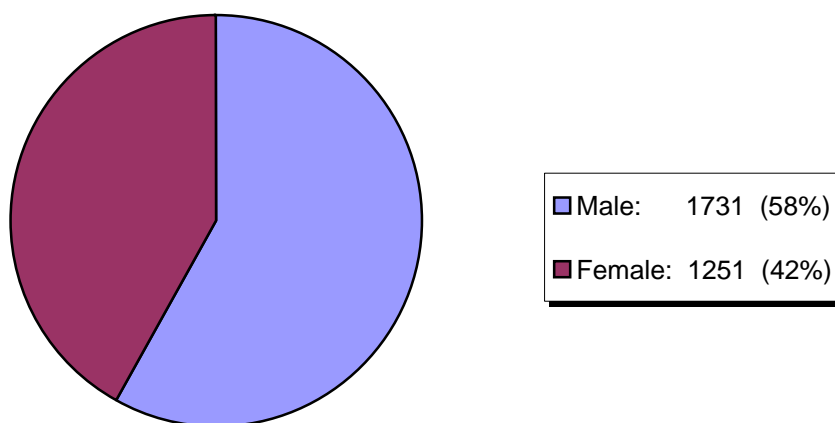


### ITS Administered Liquidations

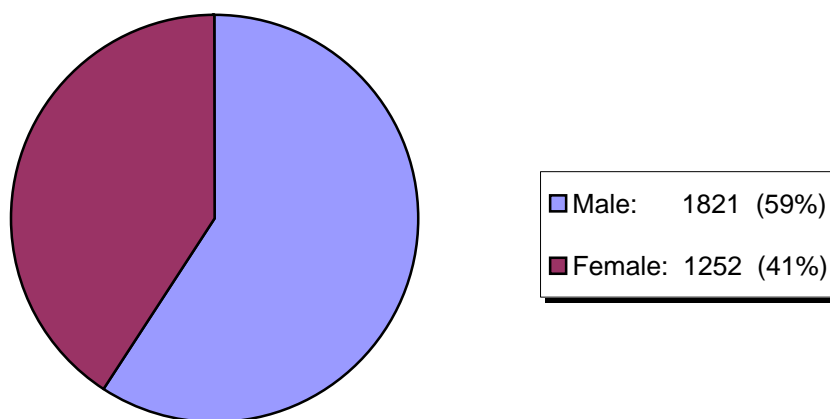


Gender	2004 / 2005	2004 / 2005 %	2005 / 2006	2005 / 2006 %
Male	1731	58%	1821	59%
Female	1251	42%	1252	41%
<b>Total Human Bankruptcies</b>	<b>2982</b>	<b>100%</b>	<b>3073</b>	<b>100%</b>
Partnerships	13	n/a	14	n/a
<b>Total Bankruptcies</b>	<b>2995</b>	<b>n/a</b>	<b>3087</b>	<b>n/a</b>

Number of Bankrupts By Gender 2004 / 2005



Number of Bankrupts By Gender 2005 / 2006

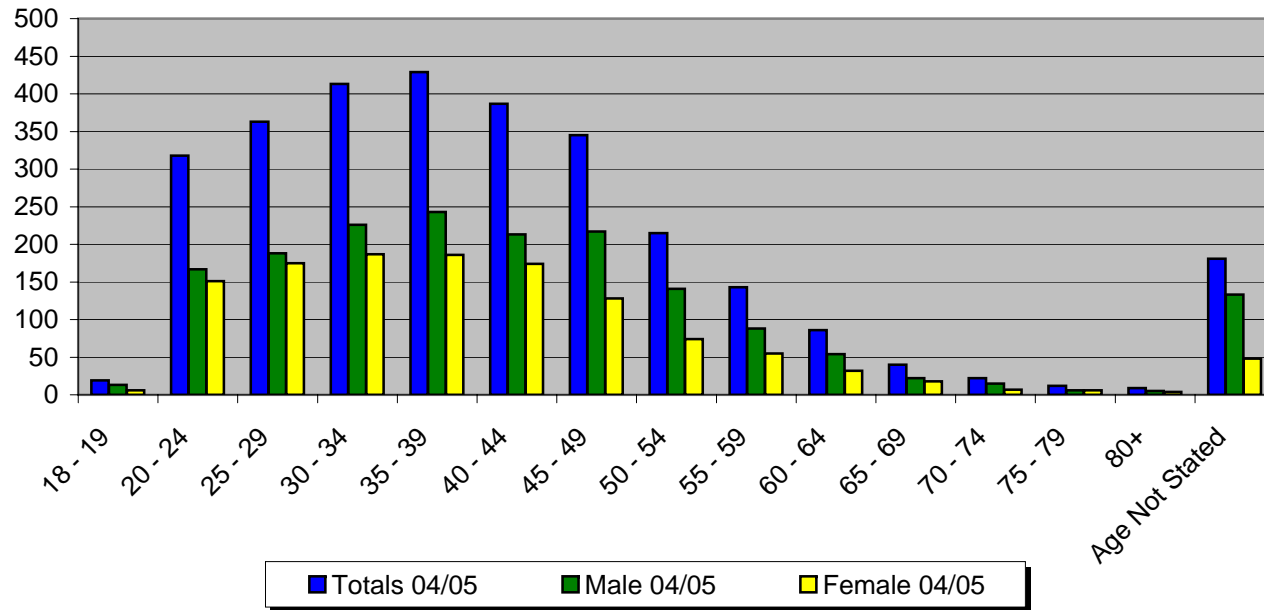


Age & Gender Breakdown of NZ Bankruptcies by Year								
Age Groups (years)	2004 / 2005				2005 / 2006			
	Totals 04/05	% of Total	Male 04/05	Female 04/05	Totals 05/06	% of Total	Male 05/06	Female 05/06
18 - 19	19	0.6%	13	6	32	1.0%	19	13
20 - 24	318	10.7%	167	151	363	11.8%	202	161
25 - 29	363	12.2%	188	175	376	12.2%	198	178
30 - 34	413	13.8%	226	187	458	14.9%	259	199
35 - 39	429	14.4%	243	186	437	14.2%	260	177
40 - 44	387	13.0%	213	174	383	12.5%	229	154
45 - 49	345	11.6%	217	128	315	10.3%	192	123
50 - 54	215	7.2%	141	74	243	7.9%	149	94
55 - 59	143	4.8%	88	55	156	5.1%	100	56
60 - 64	86	2.9%	54	32	105	3.4%	65	40
65 - 69	40	1.3%	22	18	57	1.9%	33	24
70 - 74	22	0.7%	15	7	26	0.8%	20	6
75 - 79	12	0.4%	6	6	12	0.4%	10	2
80+	9	0.3%	5	4	7	0.2%	4	3
Age Not Stated	181	6.1%	133	48	103	3.4%	81	22
<b>Total</b>	<b>2982</b>	<b>100%</b>	<b>1731</b>	<b>1251</b>	<b>3073</b>	<b>100%</b>	<b>1821</b>	<b>1252</b>

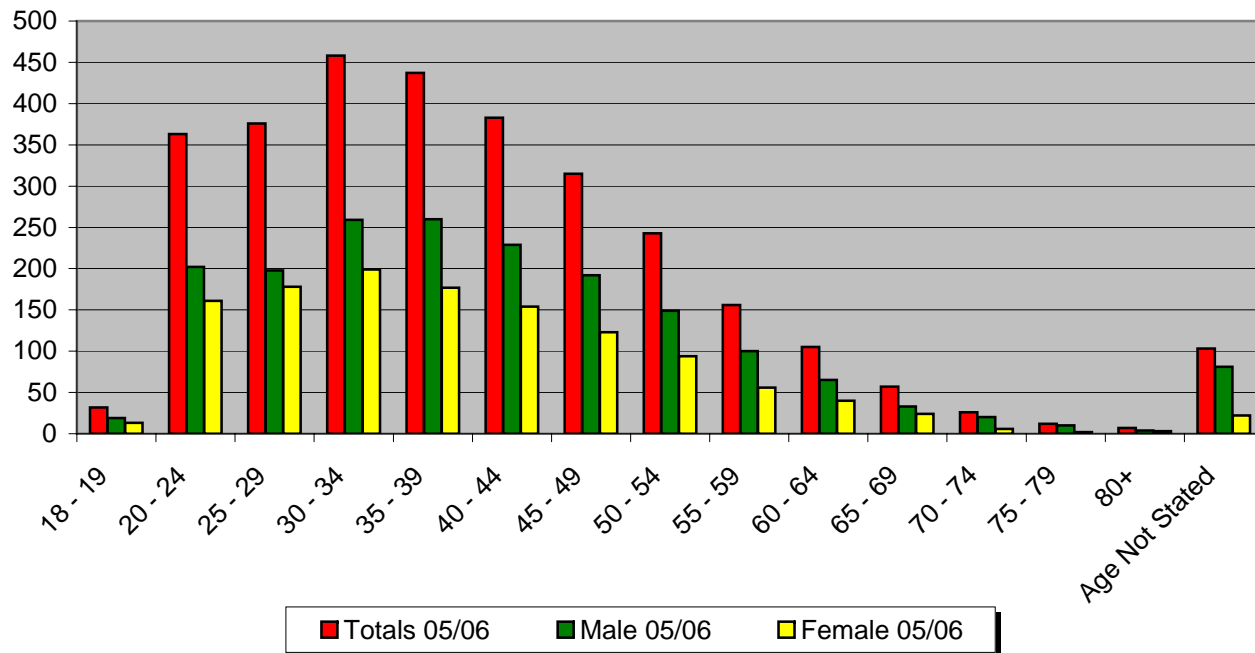
**Comparitive Graphs on Age Group Analysis:**

1. 04/05 Totals vs Males vs Females
2. 05/06 Totals vs Males vs Females
3. 04/05 Totals vs 05/06 Totals (bar graph)
4. 04/05 Totals vs 05/06 Totals (line graph)
5. 04/05 Male vs 05/06 Male
6. 04/05 Female vs 05/06 Female

**1. Number of Bankrupts By Age and Gender  
(Totals vs Males vs Females) 2004 / 2005**

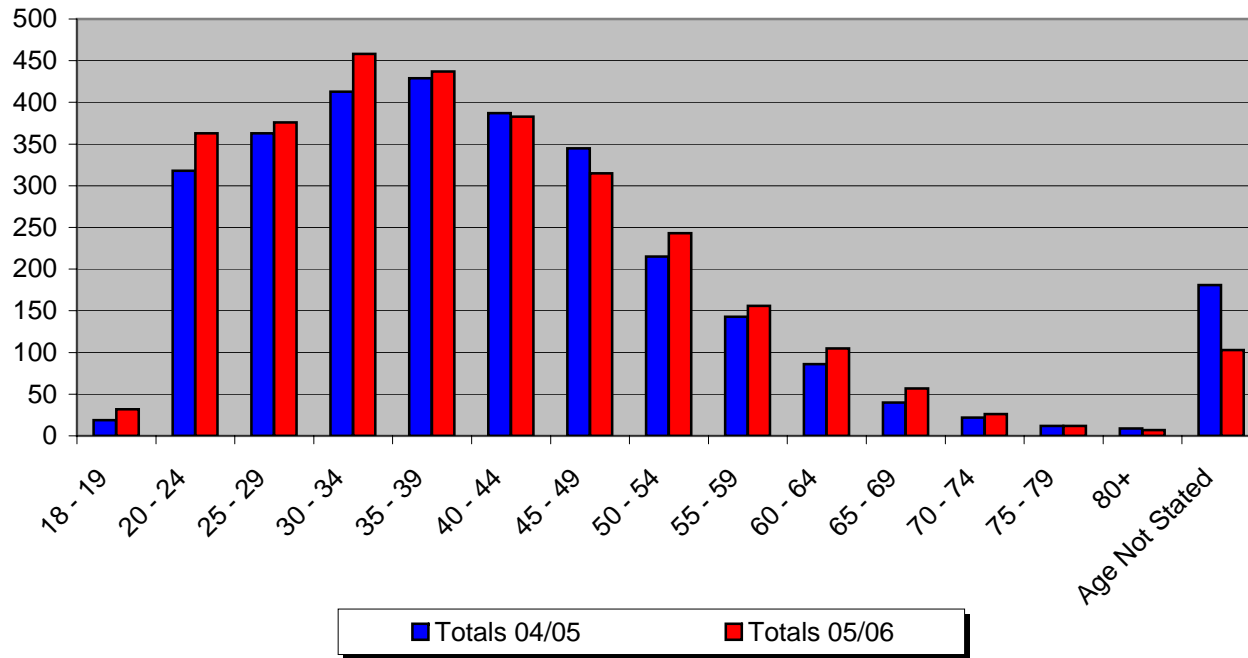


**2. Number of Bankrupts By Age and Gender  
(Totals vs Males vs Females) 2005 / 2006**

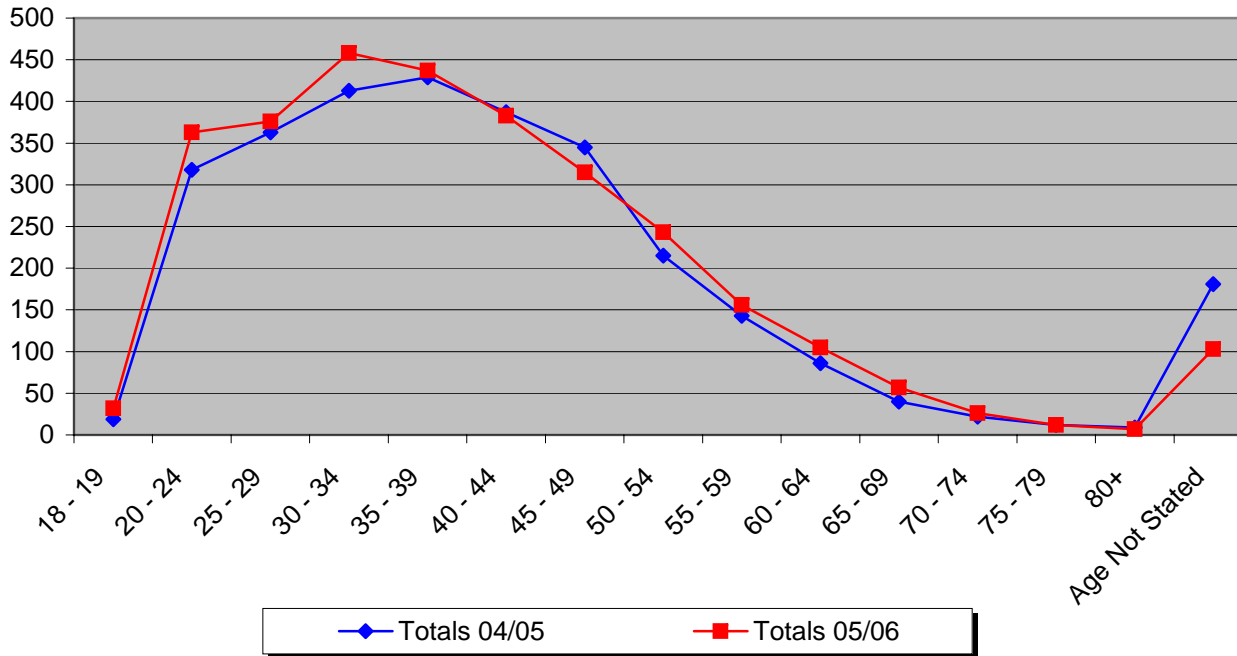




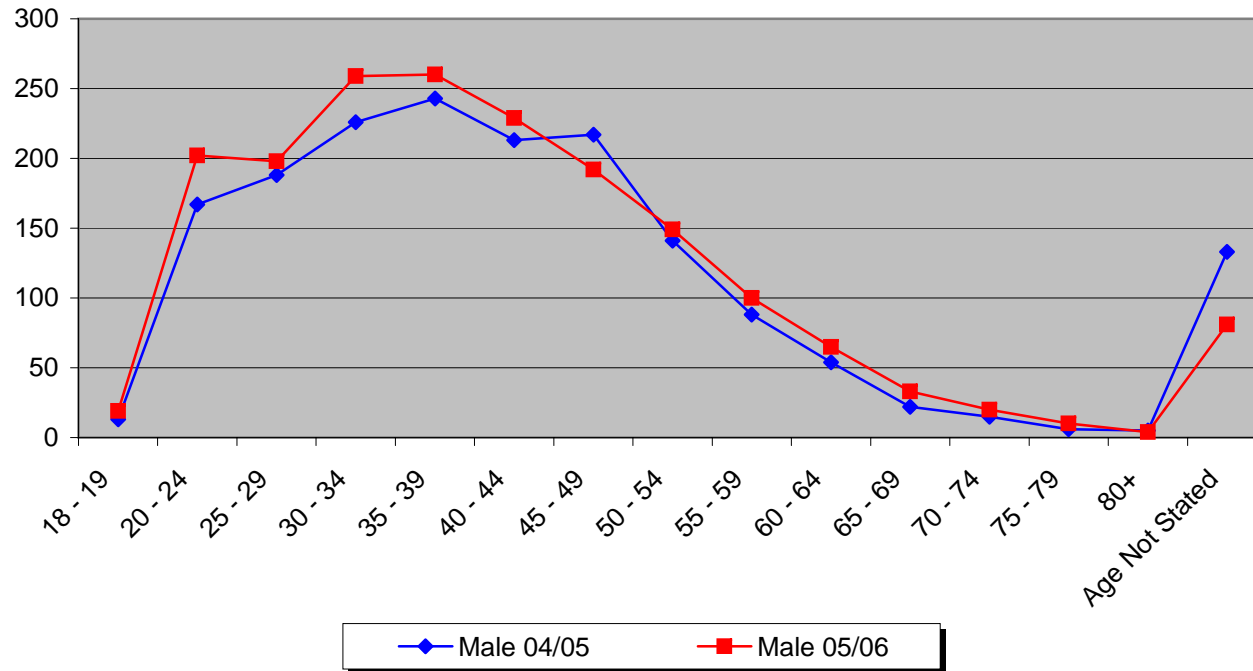
**3. Total Number of Bankrupts By Age  
2004 / 2005 vs 2005 / 2006**



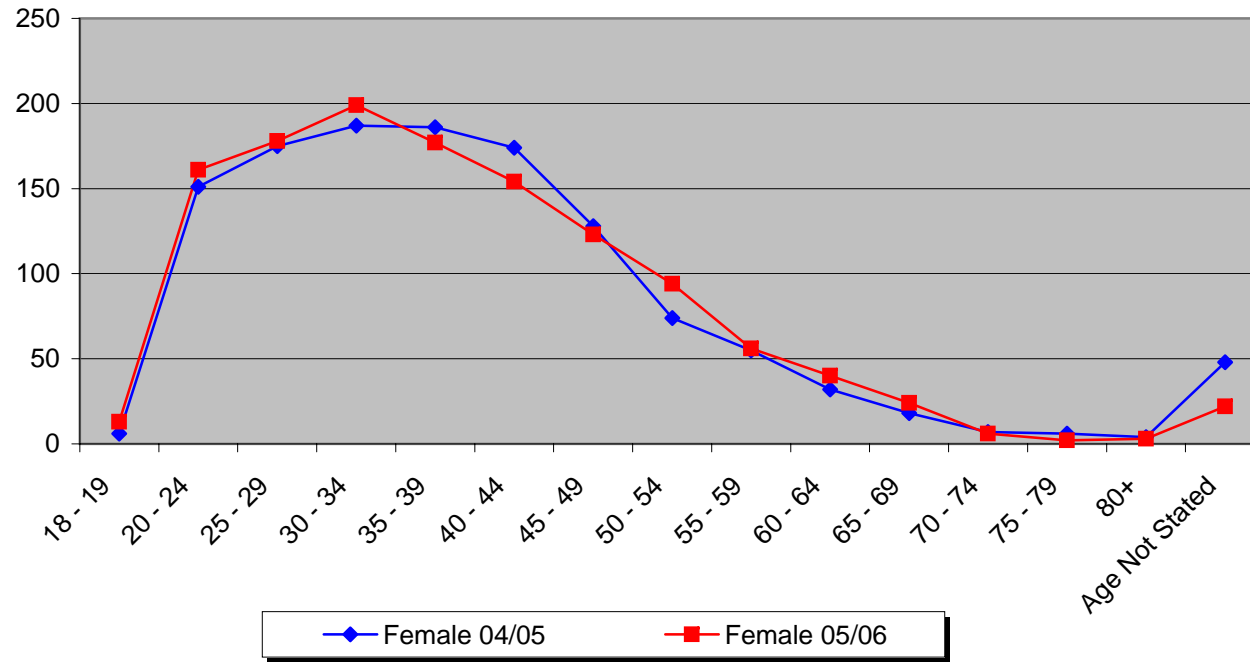
4. Total Number of Bankrupts By Age  
2004 / 2005 vs 2005 / 2006



5. Total Number of Male Bankrupts By Age  
2004 / 2005 vs 2005 / 2006

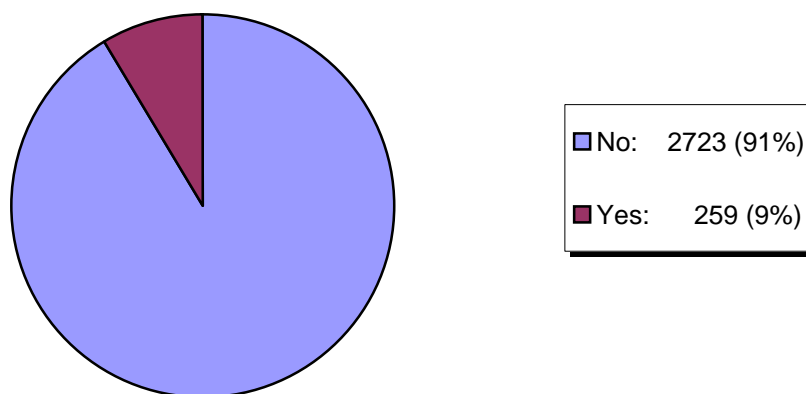


6. Total Number of Female Bankrupts By Age  
2004 / 2005 vs 2005 / 2006

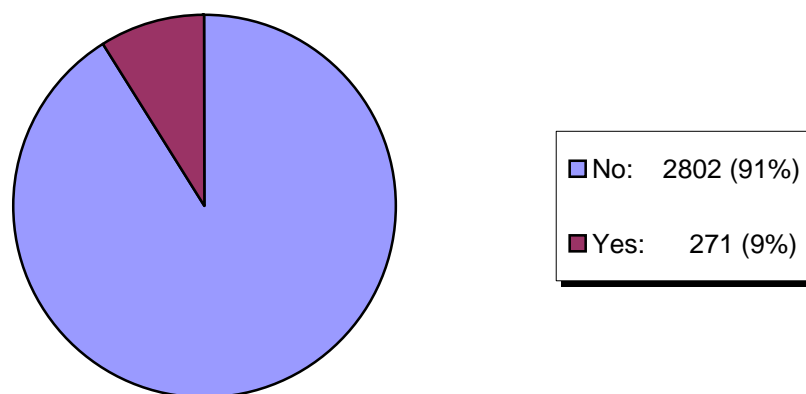


Bankrupts Who Have Been Bankrupt More Than Once				
Previously Bankrupt	2004 / 2005	2004 / 2005 %	2005 / 2006	2005 / 2006 %
No	2723	91%	2802	91%
Yes	259	9%	271	9%
	<b>2982</b>	<b>100%</b>	<b>3073</b>	<b>100%</b>

**2004 / 2005 Bankrupts Who Have Been Bankrupt More Than Once**



**2005 / 2006 Bankrupts Who Have Been Bankrupt More Than Once**

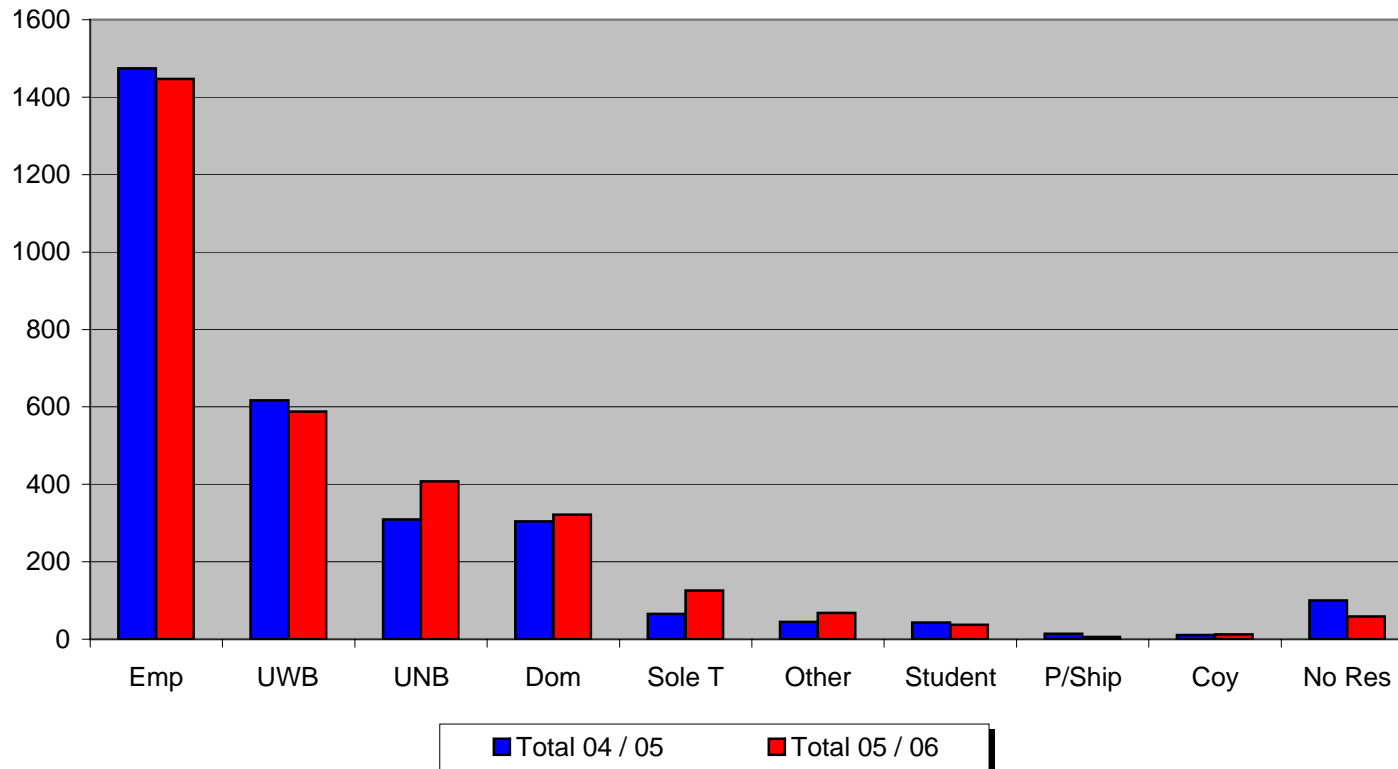


Employment Status of Bankrupts at the Date of Adjudication							
Description	Code	Total 04 / 05	Male 04 / 05	Female 04 / 05	Total 05 / 06	Male 05 / 06	Female 05 / 06
Employed (by a 3rd party)	Emp	1474	1005	469	1447	988	459
Unemployed - With Benefit	UWB	617	297	320	588	287	301
Unemployed - No Benefit	UNB	309	208	101	408	303	105
Domestic	Dom	304	24	280	322	17	305
Sole Trader	Sole T	65	54	11	126	111	15
Other	Other	45	28	17	68	41	27
Student	Student	43	22	21	37	15	22
Trading in a Partnership	P/Ship	14	8	6	6	4	2
Director of a Limited Liability Company	Coy	11	9	2	12	11	1
No Response	No Res	100	76	24	59	44	15
		<b>2982</b>	<b>1731</b>	<b>1251</b>	<b>3073</b>	<b>1821</b>	<b>1252</b>

**Comparitive Graphs on Employment Status of  
Bankrupts at Date of Adjudication:**

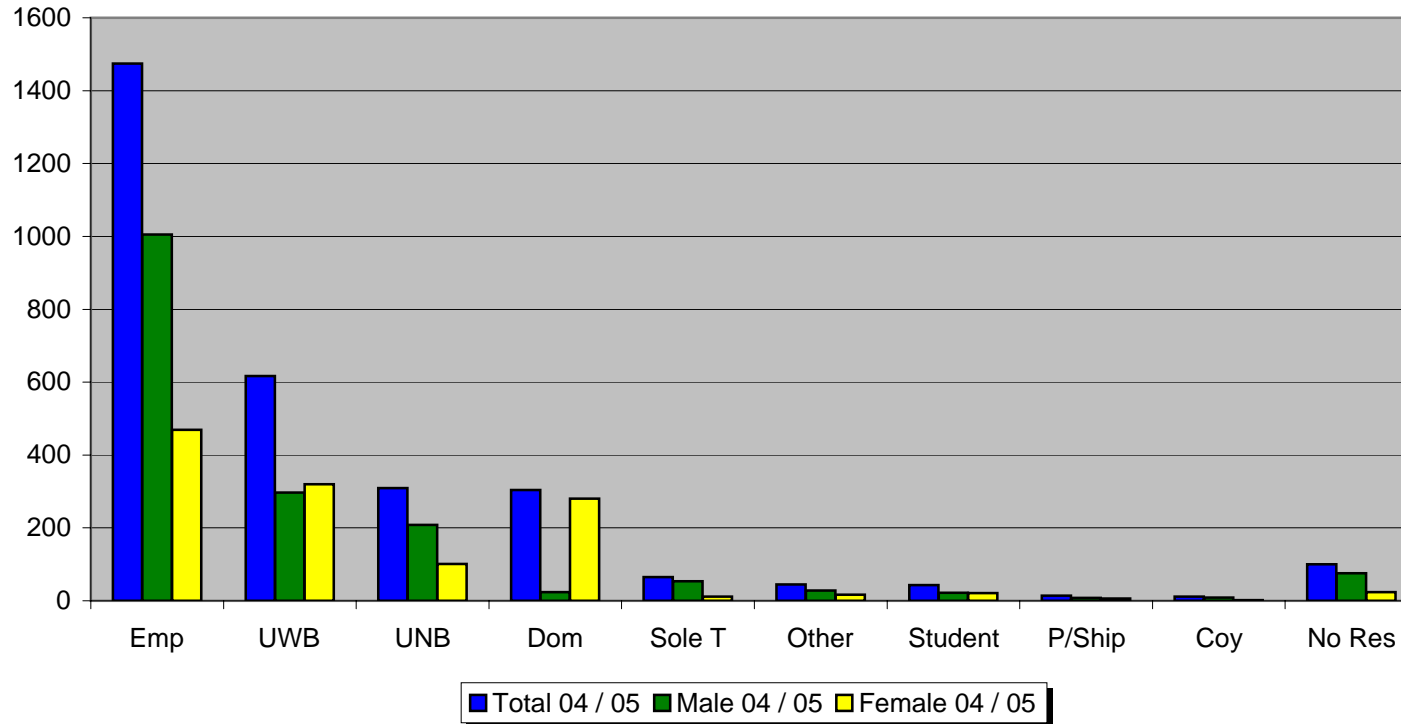
1. 04/05 Totals vs 05/06 Totals
2. 04/05 Totals vs Males vs Females
3. 05/06 Totals vs Males vs Females
4. 04/05 Male vs 05/06 Male
5. 04/05 Female vs 05/06 Female

**1. Employment Status of Bankrupts at Date of Adjudication  
(Totals 2004 / 2005 vs 2005 / 2006)**

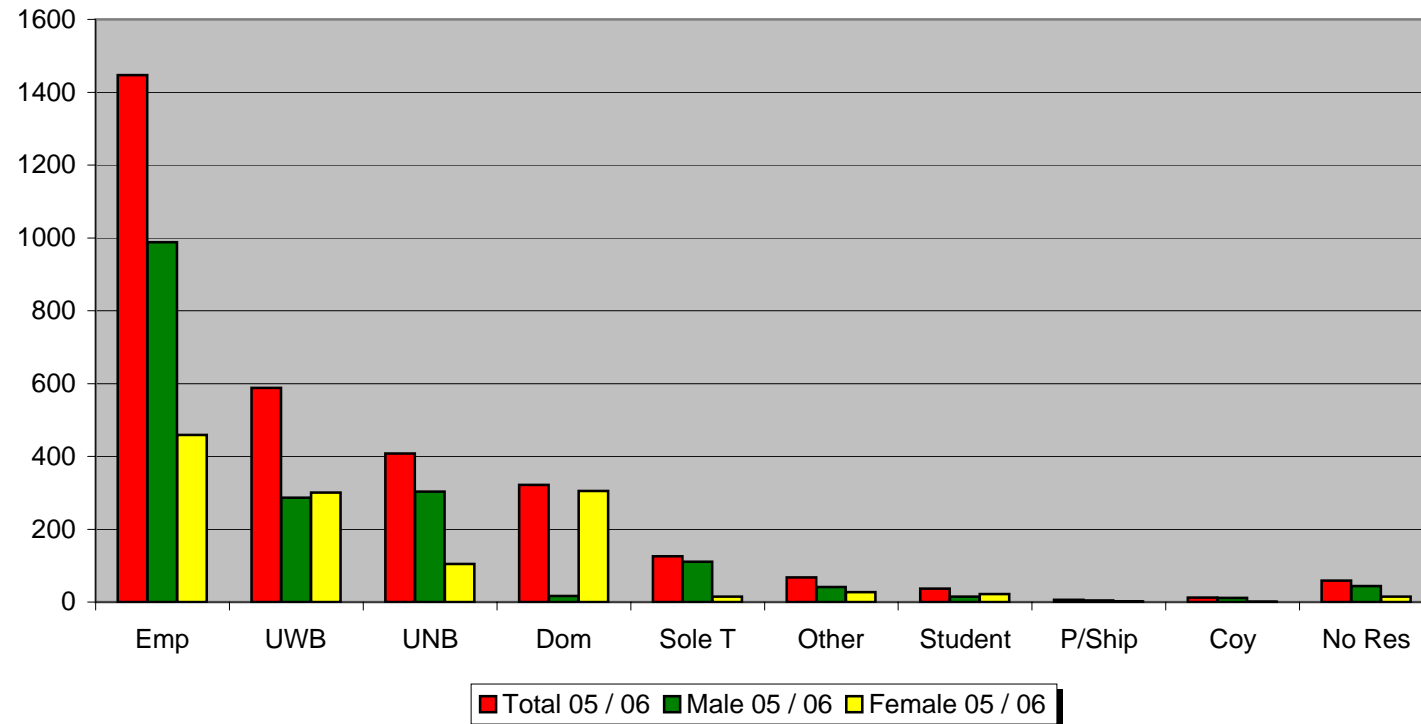




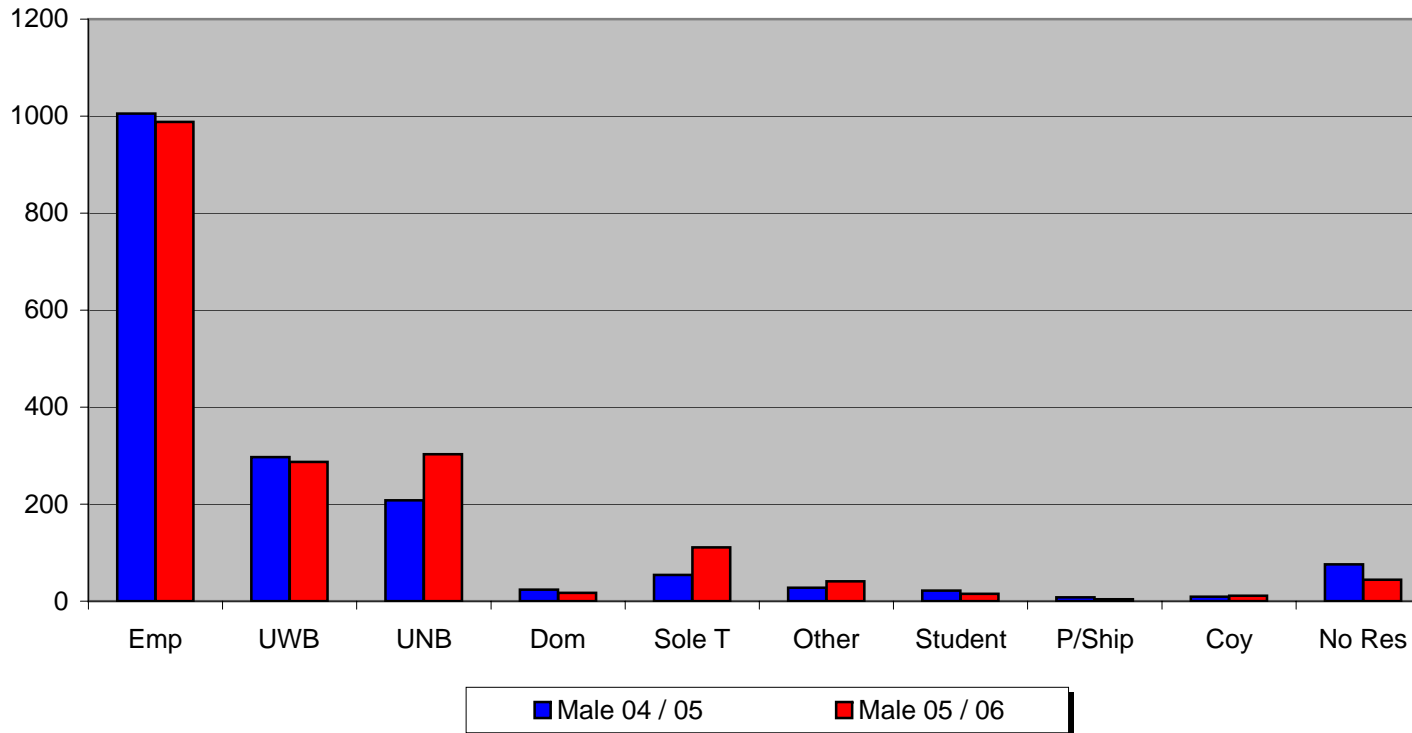
**2. Employment Status of Bankrupts at Date of Adjudication  
(Totals vs Males vs Females) 2004 / 2005**



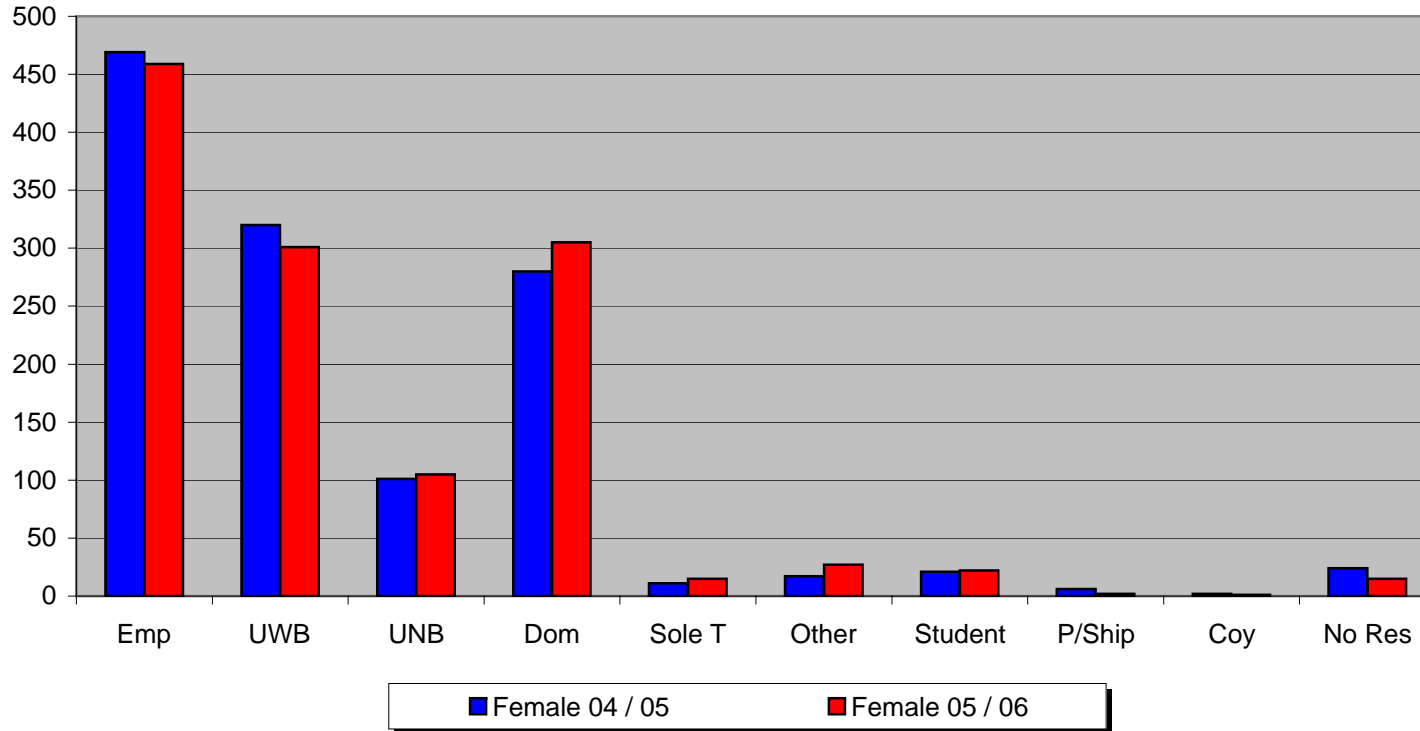
**3. Employment Status of Bankrupts at Date of Adjudication  
(Totals vs Males vs Females) 2005 / 2006)**



**4. Employment Status of Male Bankrupts at Date of Adjudication  
(2004 / 2005 vs 2005 / 2006)**

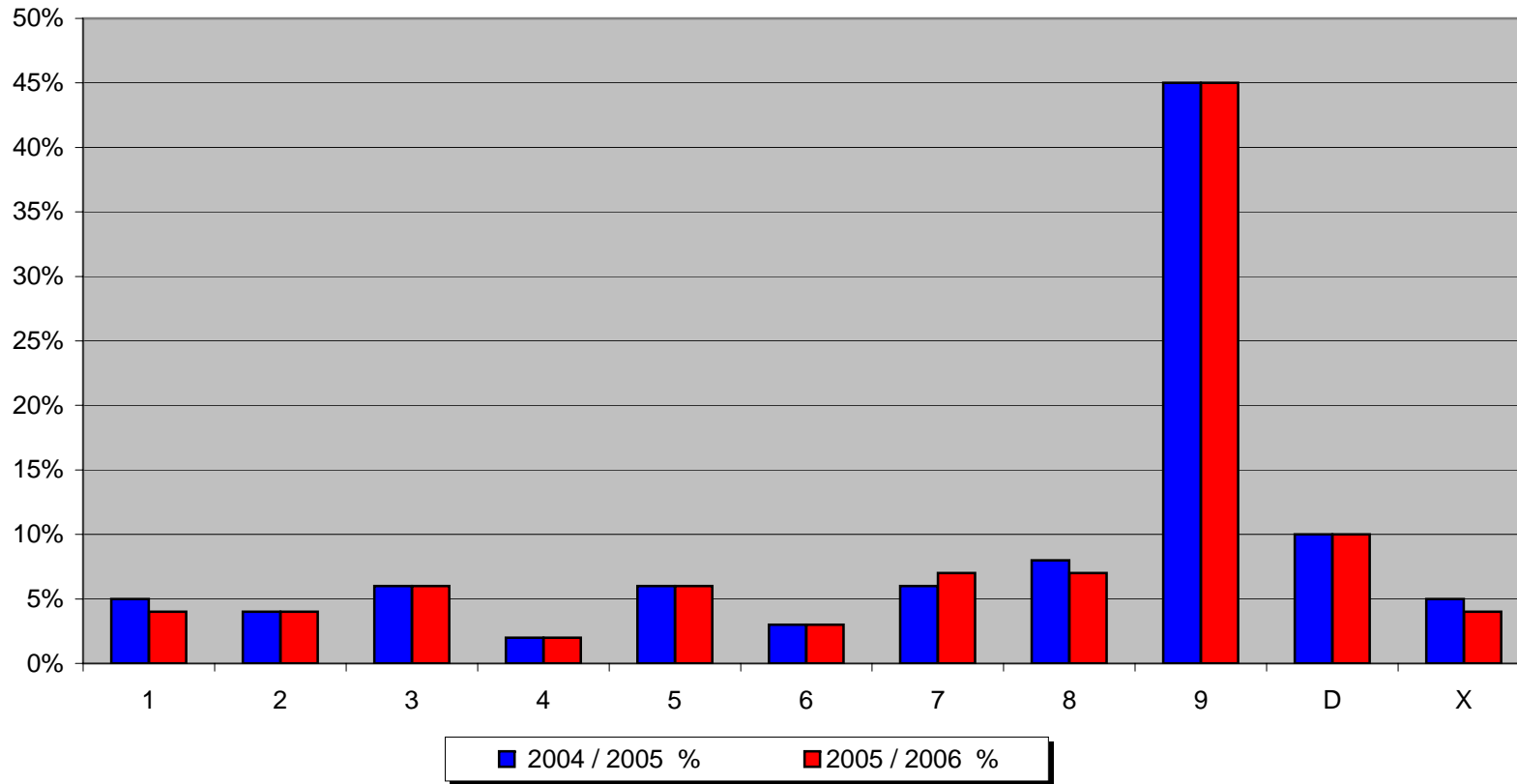


**5. Employment Status of Female Bankrupts at Date of Adjudication  
(2004 / 2005 vs 2005 / 2006)**



Occupation of NZ Bankrupts at Their Date of Adjudication					
Major Group Name	Group Code	2004 / 2005	2004 / 2005 %	2005 / 2006	2005 / 2006 %
Legislators, Administrators and Managers	1	146	5%	130	4%
Professionals	2	121	4%	131	4%
Associate Professionals and Technicians	3	166	6%	197	6%
Clerks	4	64	2%	65	2%
Service and Sales Workers	5	190	6%	185	6%
Agriculture and Fishery Worker	6	102	3%	93	3%
Trades Workers	7	183	6%	228	7%
Plant and Machine Operators and Assemblers	8	246	8%	215	7%
Elementary Occupations	9	1339	45%	1372	45%
Domestic	D	289	10%	321	10%
No Response	X	136	5%	136	4%
<b>Total:</b>		<b>2982</b>	<b>100%</b>	<b>3073</b>	<b>100%</b>

Statistical Occupation of Bankrupts as a Percentage 2004 / 2005 vs 2005 / 2006



**Notes:**

Group 9 has the largest representation amongst bankrupts in New Zealand.

The main occupations within this group include:

Cleaners, care-takers, pest controllers, couriers and delivery personnel, street and park cleaners, hotel porters, packers, loaders, checkers and labourers

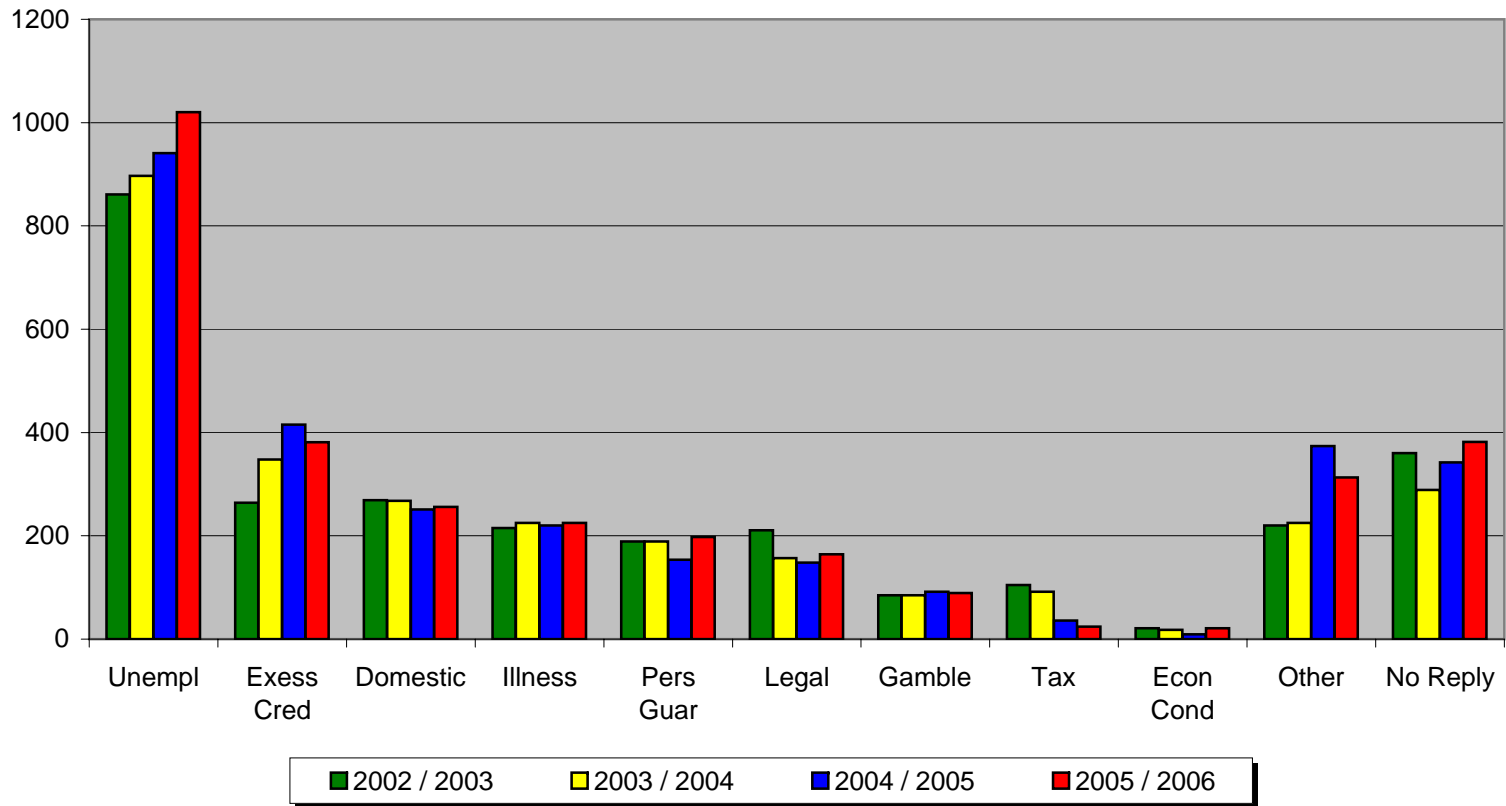
The statistical occupation field for bankrupts in the ITS database is based on the Statistics New Zealand classification on their website at:

<http://www.stats.govt.nz/statistical-methods/classifications/nz-standard-class-of-occupations-1999.htm>

Major Reason Given as Cause of Bankruptcy	Code	2002 / 2003	2003 / 2004	2004 / 2005	2005 / 2006
Unemployment or loss of income	Unempl	861	897	941	1020
Excessive use of credit facilities	Excess Cred	264	348	415	381
Domestic discord or relationship breakdowns	Domestic	269	268	251	256
Ill health or absence of health insurance	Illness	215	225	220	225
Liabilities due to guarantees	Pers Guar	189	189	154	198
Adverse legal action	Legal	211	157	148	164
Gambling, speculation and extravagance in living	Gamble	85	85	92	89
Failure to provide for taxation	Tax	105	92	36	24
Economic conditions affecting industry	Econ Cond	21	18	9	21
Other	Other	220	225	374	313
No Response	No Reply	360	289	342	382
		<b>2800</b>	<b>2793</b>	<b>2982</b>	<b>3073</b>



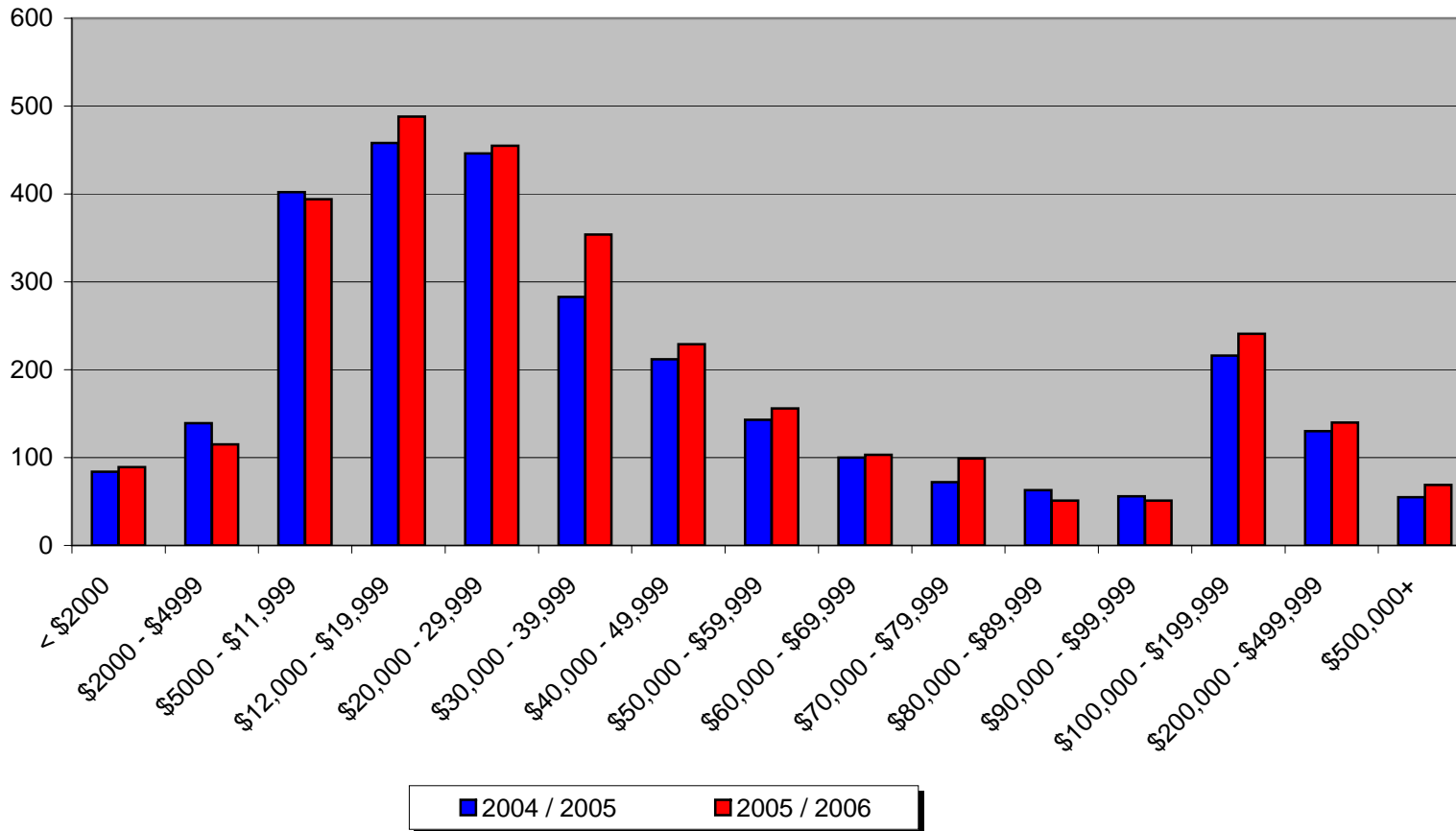
**Numbers of Bankrupts Who Attribute a Specific Cause for Their Bankruptcy for the Financial Years 2002/2003, 2003/2004, 2004/2005, 2005/2006**



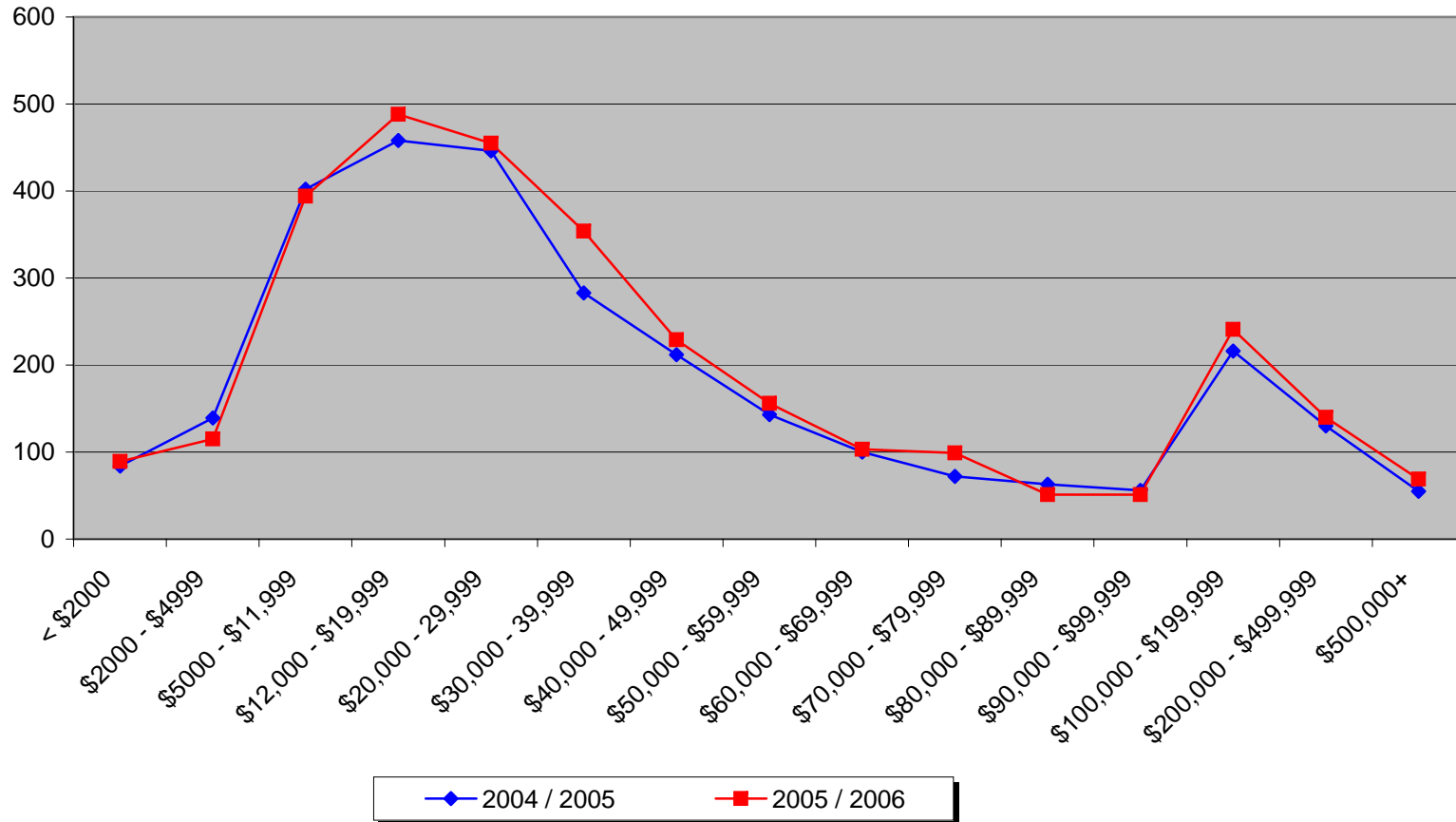
<b>(A) Debt Levels in NZ Bankruptcies Per Financial Year</b>		
<b>Debt Level</b>	<b>2004 / 2005</b>	<b>2005 / 2006</b>
< \$2000	84	89
\$2000 - \$4999	139	115
\$5000 - \$11,999	402	394
\$12,000 - \$19,999	458	488
\$20,000 - 29,999	446	455
\$30,000 - 39,999	283	354
\$40,000 - 49,999	212	229
\$50,000 - \$59,999	143	156
\$60,000 - \$69,999	100	103
\$70,000 - \$79,999	72	99
\$80,000 - \$89,999	63	51
\$90,000 - \$99,999	56	51
\$100,000 - \$199,999	216	241
\$200,000 - \$499,999	130	140
\$500,000+	55	69
	<b>2859</b>	<b>3034</b>

<b>(B) Debt Levels in NZ Bankruptcies Per Financial Year</b>		
<b>Debt Level</b>	<b>2004 / 2005</b>	<b>2005 / 2006</b>
< \$11,999	625	598
\$12,000 - \$19,999	458	488
\$20,000 - 29,999	446	455
\$30,000 - 39,999	283	354
\$40,000 - 49,999	212	229
\$50,000 - \$59,999	143	156
\$60,000 - \$69,999	100	103
\$70,000 - \$79,999	72	99
\$80,000 - \$89,999	63	51
\$90,000 - \$99,999	56	51
\$100,000 - \$199,999	216	241
\$200,000 - \$499,999	130	140
\$500,000+	55	69
	<b>2859</b>	<b>3034</b>

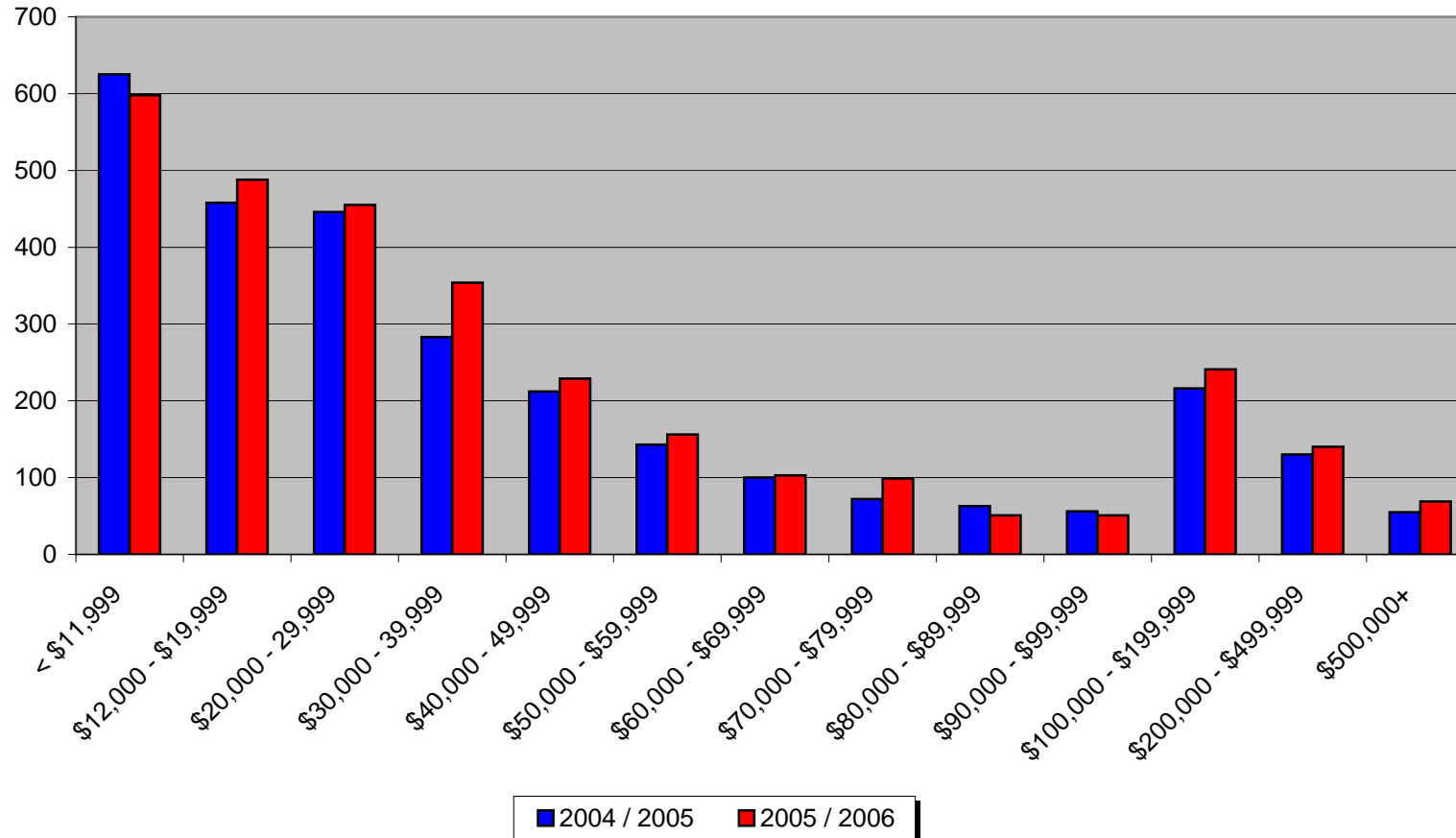
(A) Debt Levels in NZ Bankruptcies



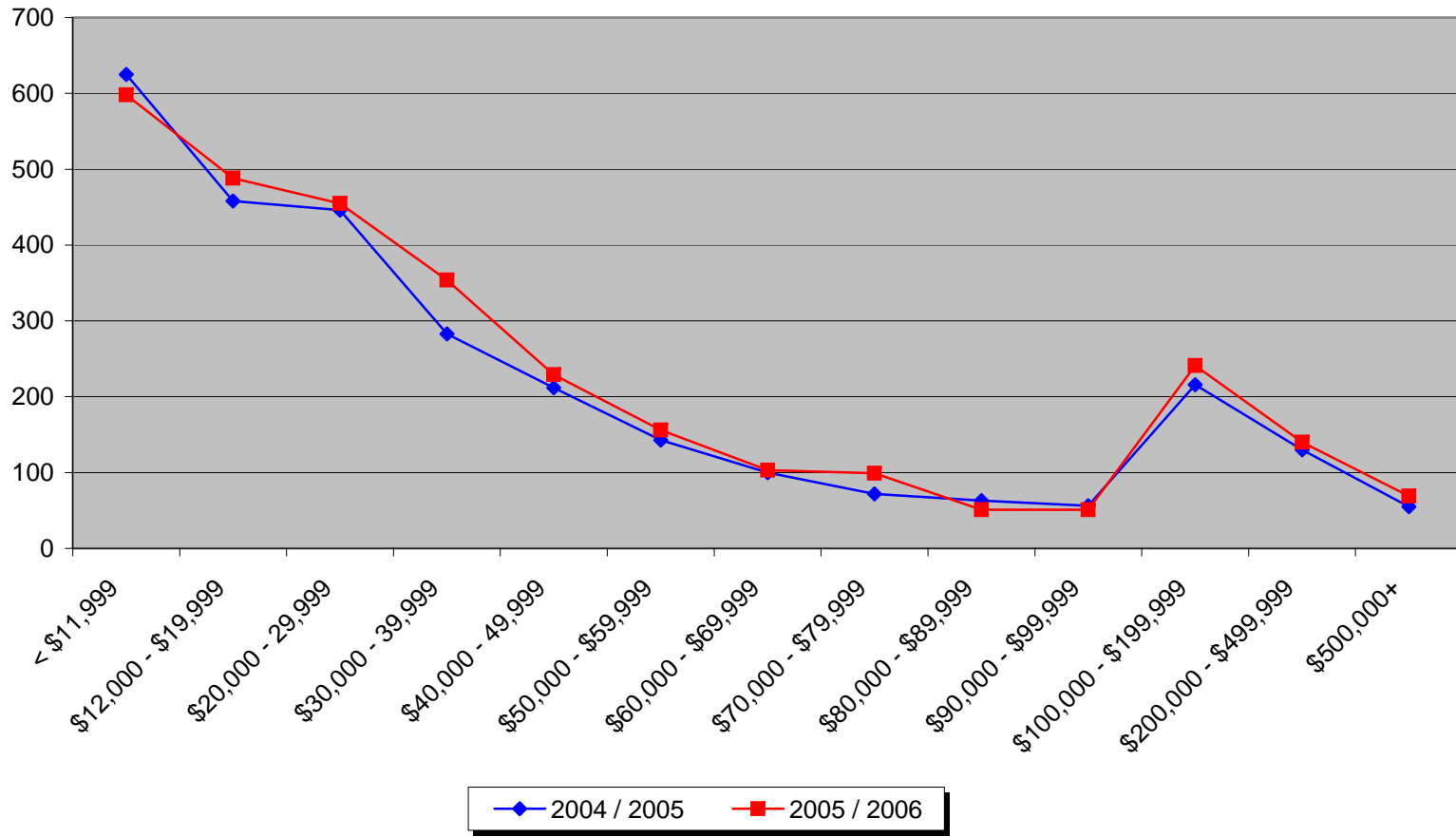
(A) Debt Levels in Bankruptcy



(B) Debt Levels in NZ Bankruptcies



(B) Debt Levels in NZ Bankruptcies



**Notes:**

Both tables and all graphs display the same data albeit slightly differently for amounts under NZ\$12,000.

Currently the debt level qualification cut-off point for a Summary Instalment Order (SIO) is \$12,000.

The Insolvency Law Reform Bill is proposing to increase the SIO qualification limit to \$40,000.

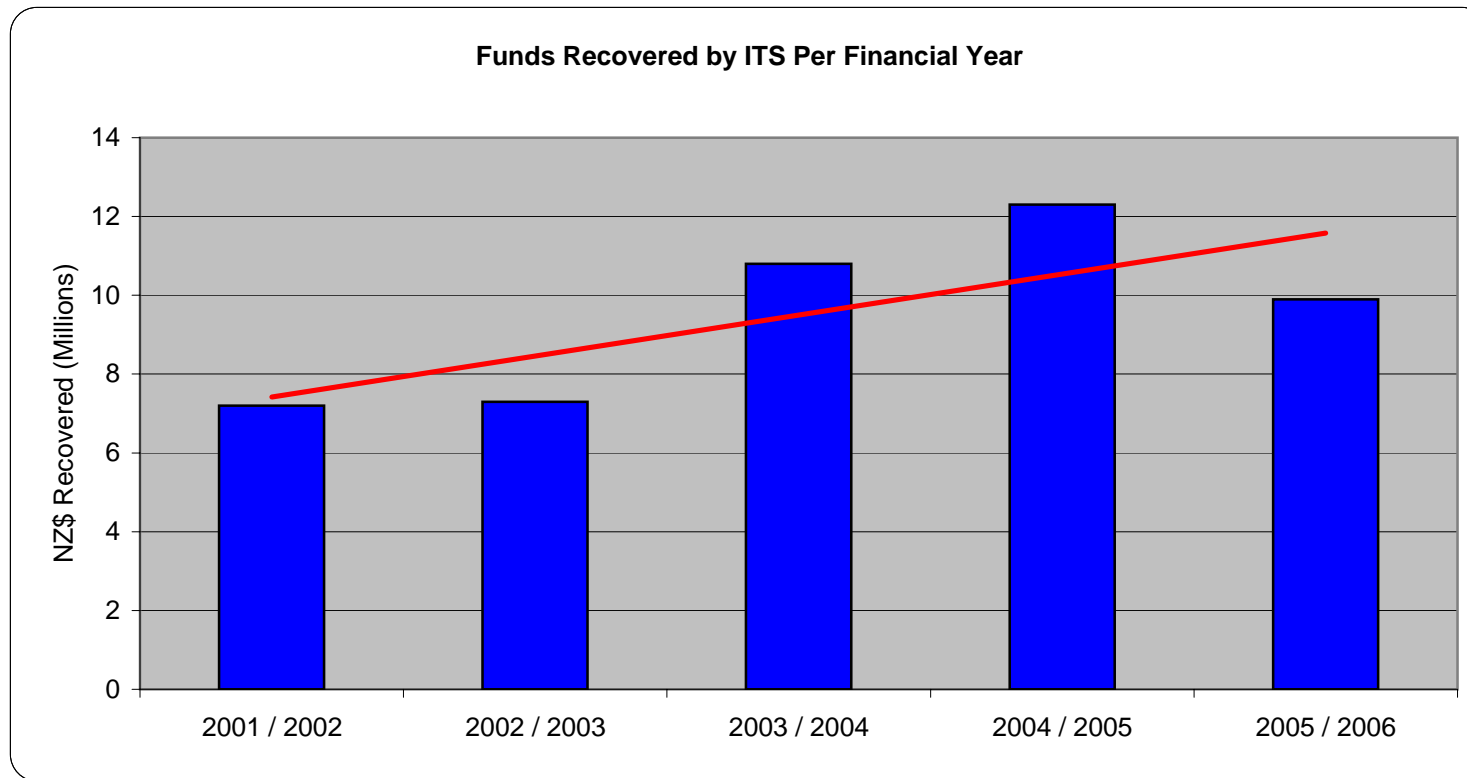
The Law Reform Bill is also proposing to introduce a No Asset Procedure (NAP) bankruptcy regime.

The debt limit for the NAP procedure will be \$40,000 (excluding student loans, which will not be extinguished upon discharge of a NAP).

For the 04/05 year, not more than 37 estates had debt in any \$10,000 group over the \$100,000 mark.

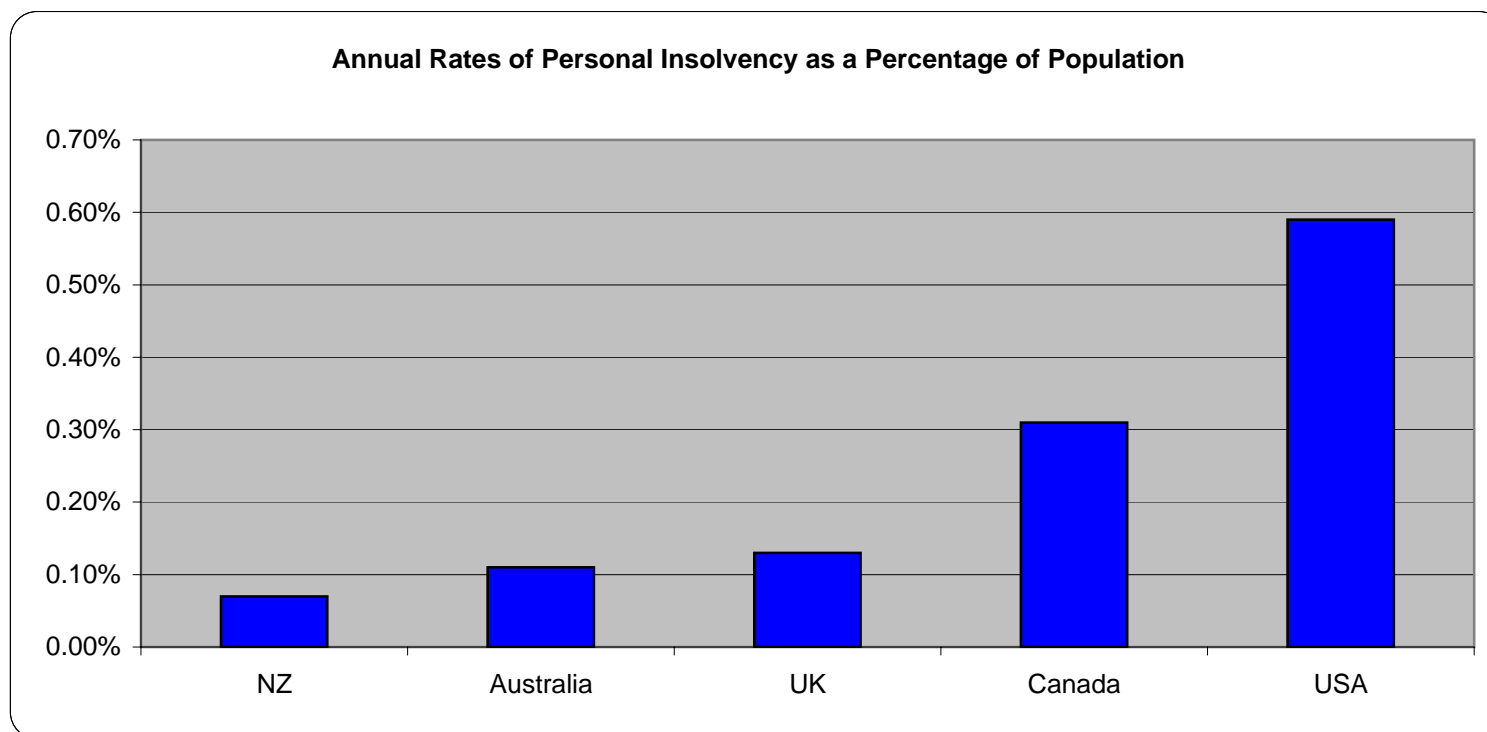
For the 05/06 year, not more than 41 estates had debt in any \$10,000 group over the \$100,000 mark.

Funds Recovered by ITS Per Financial Year						
Financial Year	2001 / 2002	2002 / 2003	2003 / 2004	2004 / 2005	2005 / 2006	Total
<b>Funds Recovered</b>	\$7,205,628.14	\$7,336,141.03	\$10,845,761.14	\$12,274,392.48	\$9,940,067.75	\$47,601,990.54





Annual Rates of Personal Insolvency as a Percentage of Population			
Country	Est. Population at 1 July 2006	Number of Bankrupts	% of Population
NZ	4,142,768	3,073	0.07%
Australia	20,264,082	23,188	0.11%
UK	60,609,153	77,468	0.13%
Canada	33,098,932	102,662	0.31%
USA	298,444,215	1,759,503	0.59%



### **Population Estimates Obtained From:**

NZ: [www.stats.govt.nz](http://www.stats.govt.nz)

Australia: [www.cia.gov/cia/publications/factbook/geos/as.html](http://www.cia.gov/cia/publications/factbook/geos/as.html)

UK: [www.cia.gov/cia/publications/factbook/geos/uk.html](http://www.cia.gov/cia/publications/factbook/geos/uk.html)

Canada: [www.cia.gov/cia/publications/factbook/geos/ca.html](http://www.cia.gov/cia/publications/factbook/geos/ca.html)

USA: [www.cia.gov/cia/publications/factbook/geos/us.html](http://www.cia.gov/cia/publications/factbook/geos/us.html)



### **International Bankruptcy Numbers Obtained From:**

Australia: [www.itsa.gov.au/dir228/itsaweb.nsf/docindex/Statistics->Business%20Statistics->Business%20Statistics%20Documents/\\$FILE/Business\\_05-06.xls?OpenElement](http://www.itsa.gov.au/dir228/itsaweb.nsf/docindex/Statistics->Business%20Statistics->Business%20Statistics%20Documents/$FILE/Business_05-06.xls?OpenElement)

UK: [www.insolvency.gov.uk/otherinformation/statistics/200604/index.html](http://www.insolvency.gov.uk/otherinformation/statistics/200604/index.html)

Canada: [http://strategis.ic.gc.ca/epic/internet/inbsf-osb.nsf/vwapj/Quarter1\\_2006\\_Bulletin\\_E.pdf/\\$FILE/Quarter1\\_2006\\_Bulletin\\_E.pdf](http://strategis.ic.gc.ca/epic/internet/inbsf-osb.nsf/vwapj/Quarter1_2006_Bulletin_E.pdf/$FILE/Quarter1_2006_Bulletin_E.pdf)

USA: [www.uscourts.gov/bnkrpctstats/bankruptcy\\_f2table\\_mar2006.xls](http://www.uscourts.gov/bnkrpctstats/bankruptcy_f2table_mar2006.xls)

These international bankruptcy figures are for the financial year 1 April 2005 - 31 March 2006 as the year 1 July 2005 - 30 June 2006 data was not available for these countries at the time of publication.

It should be noted that differing insolvency regimes are operated in the various international jurisdictions examined. Although our best efforts have been made to compare similar bankruptcy types across the countries some of the above figure may include types of insolvencies that would not be viewed as a bankruptcy in New Zealand.