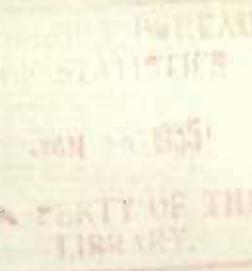


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CANADA
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
GENERAL STATISTICS BRANCH

Vol. 12

No. 10

COMMERCIAL FAILURES

in

CANADA

for

OCTOBER 1935

and for the first ten months, 1935

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Published by Authority of the Hon. W.D. Euler, M.P.,
Minister of Trade and Commerce.

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COMMERCIAL FAILURES IN CANADA IN OCTOBER, 1935.

A decrease in the number of assignments under the Bankruptcy and Winding Up Acts, as reported to the Dominion Bureau of Statistics, was recorded in October, 1935, as compared with October, 1934, while the liabilities of the assignors also showed a decrease. Commercial failures numbered 115, as compared with 130 in the same month of the previous year, and 98 in September, 1935. The estimated liabilities of the assignors, amounting to \$1,859,458 as compared with \$2,261,500 in October 1934 showed a decrease; when compared with \$1,564,546 in September, 1935, an increase is observed.

COMMERCIAL FAILURES BY AREAS

Maritime Provinces.- In the month under review, there were 10 assignments in the Maritime Provinces, as compared with 4 in September, 1935, and 9 in October, 1934. The liabilities in October 1935, were about \$33,000.

Quebec.- Commercial failures in the province of Quebec during October, 1935, numbered 48 as against 50 in September, 1935, and 71 in October, 1934. The estimated liabilities were approximately \$896,000. Of these 48 failures, 32 with estimated liabilities of about \$437,000 occurred in the city of Montreal.

Ontario.- In Ontario, the failures numbered 37 as against 33 in September, 1935, and 35 in October, 1934. Liabilities aggregated about \$688,000. In the city of Toronto, there were 9 assignments with liabilities of about \$271,000.

Prairie Provinces.- In the three Prairie Provinces failures increased from 8 in September, 1935, to 18 in October, 1935, and may be compared with 7 in October, 1934. Liabilities aggregated about \$161,000. In the city of Winnipeg, two failures were recorded.

British Columbia.- In British Columbia, commercial failures numbered 2 as against 3 in September, 1935, and 8 in October, 1934. A substantial decrease is noted in the latter more significant comparison.

FAILURES BY BRANCHES OF BUSINESS

Trade.- Trading establishments furnished the largest number of failures, 46 assigning in October, 1935, as compared with 48 in September, 1935, and 60 in October, 1934, thus showing a considerable decrease in the latter comparison.

Manufacture.- Manufacturing establishments to the number of 13 assigned in October, 1935, as against 11 in September, 1935, and 22 in October, 1934. The 13 included 4 engaged in the manufacture of vegetable foods, 3 in textiles, 2 in clothing and 2 in lumber and its manufactured products.

Agriculture.- Agriculturists assigning in October, 1935, numbered 23 as compared with 9 in September, 1935, and 6 in October, 1934.

Services.- In services, the failures numbered 20 as compared with 13 in September, 1935, and 26 in October, 1934.

Miscellaneous.- There were 4 failures in construction and 2 in transportation and public utilities.

CUMULATIVE TEN MONTHS' TOTAL OF FAILURES AND LIABILITIES

The cumulative total of commercial failures for the first ten months of 1935 was 1,095 as compared with 1,289, 1,729 and 1,995 for the same periods of 1934, 1933 and 1932 respectively. A considerable decrease is noted when compared with the same period of the three preceding years. The total failures in trade in the first ten months of 1935 were 499 as compared with 674,920 and 964 for the same periods of 1934, 1933 and 1932 respectively. In manufacturing, 151 failures in the elapsed period of 1935 may be compared with 185, 312 and 387 in the same periods of the three preceding years. The defaulted liabilities for the first ten months of 1935 were \$14,834,941, as compared with \$20,075,961, \$28,669,253 and \$34,506,706 for the same periods of the three preceding years. Thus defaulted liabilities showed a considerable decrease in the 1935 period as compared with the same periods of any of the three preceding years.

Cumulative Record of Commercial Failures in Canada, by Provinces
January to October, 1922-1935.

	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
Comparative										
Totals for										
first ten										
months										
1935	3	24	35	519	333	42	53	63	23	1,095
1934	5	35	32	647	402	50	35	31	52	1,289
1933	7	47	35	774	635	58	47	76	50	1,729
1932	8	50	68	799	740	68	67	107	88	1,995
1931	4	39	59	645	643	89	136	110	82	1,807
1930	2	53	37	827	635	82	111	120	74	1,941
1929	-	51	45	767	638	67	69	81	48	1,766
1928	3	73	47	590	599	78	54	105	65	1,614
1927	3	57	66	519	548	73	44	105	63	1,478
1926	4	50	62	528	532	72	54	87	48	1,437
1925	2	50	49	580	561	60	60	106	45	1,513
1924	2	50	52	655	618	74	103	121	42	1,717
1923	9	117	52	916	761	216	241	260	135	2,707
1922	10	72	114	1,310	748	202	182	223	119	2,980

Commercial Failures in Canada, by Branches of Business
January to October, 1924-1935.

Trade	Manu-	Agri-	Logg-	Con-	Trans-	Not	Total				
	fact-	cult-	ing,								
	ures	ture	Fish-	struc-	port-	Serv-	class-				
Comparative											
Totals for											
first ten											
months											
1935	499	151	135	2	9	50	10	14	159	66	1,095
1934	674	185	65	2	1	49	19	14	185	95	1,289
1933	920	312	74	4	5	49	21	8	203	133	1,729
1932	964	387	155	8	4	68	38	5	241	125	1,995
1931	897	388	95	6	6	50	33	19	207	106	1,807
1930	977	395	92	10	8	43	36	24	222	134	1,941
1929	883	367	107	4	7	50	15	5	196	132	1,766
1928	699	399	86	27	20	55	41	1	216	70	1,614
1927	653	343	97	22	19	53	29	-	197	65	1,478
1926	650	307	108	23	17	44	31	-	186	71	1,437
1925	805	289	122	11	10	40	14	3	162	57	1,513
1924	984	230	146	10	8	32	36	8	89	174	1,717

Statistical Tables.— The commercial failures in each month from January, 1931, to October, 1935 are given by provinces in Table 1, and by branches of business in Table 2. The detailed figures of failures during October, 1935, are shown by provinces and branches of business in Table 3, and the ten months' total of failures is shown by provinces and branches of business in Table 4. The assets and liabilities of those failing during October, 1935, are shown by provinces in Table 5, while the ten month figures are given in Table 6.

TABLE 1. COMMERCIAL FAILURES IN CANADA, BY PROVINCES AND MONTHS, 1932 - 1935.
WITH ANNUAL TOTALS FOR 1922 - 1934.

	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA	B.C.	TOTAL
Total 1922 -	15	121	131	1,589	1,058	284	272	299	156	3,925
Total 1923 -	16	155	67	1,181	970	258	280	323	158	3,408
Total 1924 -	3	69	67	907	835	100	131	150	57	2,319
Total 1925 -	4	71	68	758	720	85	77	139	74	1,996
Total 1926 -	4	63	74	654	655	84	68	113	58	1,773
Total 1927 -	4	66	74	658	681	97	54	135	72	1,841
Total 1928 -	4	90	56	767	758	103	63	126	70	2,037
Total 1929 -	1	71	61	927	762	91	84	101	69	2,167
Total 1930 -	3	61	45	1,011	776	113	146	152	95	2,402
Total 1931 -	7	51	74	795	793	109	152	131	104	2,216
				1 9 3 2						
January	-	8	7	82	91	9	9	17	15	238
February	1	3	8	92	79	6	7	17	8	221
March	2	4	7	78	69	11	14	14	9	208
April	2	6	5	75	79	4	3	10	6	190
May	1	6	7	80	79	8	8	4	11	204
June	2	8	8	64	69	4	5	9	10	179
July	-	5	3	72	65	8	3	10	9	175
August	-	3	6	86	72	7	4	4	6	188
September	-	2	7	90	64	5	8	8	9	193
October	-	5	10	80	73	6	6	14	5	199
November	1	6	8	89	80	10	15	10	10	229
December	-	6	4	80	69	8	9	14	6	196
Total 1932	9	62	80	968	889	86	91	131	104	2,420
				1 9 3 3						
January	1	8	2	90	79	9	5	13	9	216
February	3	5	6	85	80	11	10	8	6	214
March	1	6	7	80	72	7	4	9	6	192
April	1	6	8	75	68	4	5	11	6	184
May	-	6	3	75	70	4	5	8	4	175
June	1	4	1	70	67	3	4	2	6	158
July	-	3	3	66	56	5	2	5	2	142
August	-	2	2	76	55	7	3	4	1	150
September	-	6	1	80	45	5	5	6	7	155
October	-	1	2	78	43	3	4	10	3	144
November	-	6	1	78	53	3	6	4	4	155
December	3	2	6	82	42	6	6	8	4	159
Total 1933	10	55	42	935	730	.67	59	88	56	2,044
				1 9 3 4						
January	-	2	4	77	49	7	4	4	6	153
February	-	8	4	71	35	5	5	4	8	140
March	2	4	1	62	54	2	7	6	2	140
April	-	3	5	68	45	7	4	2	7	141
May	1	5	4	68	40	4	4	2	4	132
June	-	3	4	58	34	3	2	2	9	115
July	1	2	3	59	40	8	5	2	2	122
August	-	4	1	53	32	3	2	4	4	103
September	-	2	-	60	38	6	2	3	2	113
October	1	2	6	71	35	5	-	2	8	130
November	1	5	3	65	36	3	1	3	2	119
December	2	2	3	67	36	3	-	8	3	124
Total 1934	8	42	38	779	474	56	36	42	57	1,532
				1 9 3 5						
January	-	2	1	59	24	9	5	6	1	107
February	1	3	4	65	30	9	5	12	1	130
March	1	4	2	60	44	2	6	5	-	124
April	-	3	4	40	35	6	2	10	7	107
May	1	1	2	52	30	-	8	4	3	101
June	-	2	4	50	32	4	7	8	2	109
July	-	1	4	54	38	2	5	4	2	110
August	-	3	5	41	30	4	6	3	2	94
September	-	1	3	50	33	2	4	2	3	96
October	-	4	6	48	37	4	5	9	2	115

TABLE 2. COMMERCIAL FAILURES IN CANADA BY BRANCHES OF BUSINESS AND MONTHS,
1932 - 1935, WITH ANNUAL TOTALS FOR 1924 - 1935.

					Logg-						
	Manu-	Agri-			ing						
	Trade	fact-	cultu-	Fish-	Min-	Con-	Trans-	Fin-	Ser-	Net	Total
	ures	re	Trap.	ing,	ing	struc-	port-	ance	vice	Class-	
						tion	ation			ified	
Total 1924	1,317	329	204	14	22	44	36	8	129	216	2,319
Total 1925	1,026	403	158	14	15	50	21	5	220	84	1,996
Total 1926	805	390	135	27	20	52	34	1	225	84	1,773
Total 1927	818	430	116	30	26	63	36	-	243	79	1,841
Total 1928	884	505	108	31	23	70	45	5	263	103	2,037
Total 1929	1,101	443	125	4	11	61	21	5	239	157	2,167
Total 1930	1,204	488	115	12	9	55	48	29	283	159	2,402
Total 1931	1,102	464	125	5	7	61	42	21	255	134	2,216
						<u>1932</u>					
January	121	44	20	1	-	5	3	1	29	14	238
February	104	48	18	-	-	5	5	1	27	13	221
March	100	37	20	1	-	5	3	-	30	12	208
April	80	37	19	-	-	7	6	1	25	15	190
May	94	47	11	1	-	6	8	-	21	16	204
June	84	36	11	2	-	8	5	-	21	12	179
July	84	33	13	2	1	9	2	-	21	10	175
August	106	31	13	1	-	8	1	-	16	12	188
September	99	38	11	-	2	7	2	1	24	9	193
October	92	36	19	-	1	8	3	1	27	12	199
November	105	47	21	1	1	8	5	-	29	12	229
December	102	34	14	-	1	7	-	2	20	16	196
Total 1932	1,171	468	190	9	6	83	43	7	290	153	2,420
						<u>1933</u>					
January	121	38	10	-	-	7	3	-	22	15	216
February	117	37	11	-	1	3	2	1	23	19	214
March	98	38	10	-	-	5	4	-	24	13	192
April	100	37	6	-	-	3	2	1	19	16	184
May	87	35	8	-	1	5	3	-	21	15	175
June	81	31	3	-	1	6	3	1	20	12	158
July	74	31	3	-	1	2	2	-	20	9	142
August	75	30	5	1	-	6	3	-	20	10	150
September	87	20	12	-	-	6	1	2	18	9	155
October	80	15	6	-	1	7	-	3	16	16	144
November	85	14	9	-	-	6	2	2	23	14	155
December	84	31	9	-	-	1	1	2	20	11	159
Total 1933	1,089	357	92	1	5	57	26	12	246	159	2,044
						<u>1934</u>					
January	78	22	12	-	1	7	-	1	20	12	153
February	69	20	9	-	-	6	4	3	17	12	140
March	70	18	7	-	-	6	3	6	19	11	140
April	81	20	7	-	-	4	2	1	18	8	141
May	73	18	7	1	-	3	2	-	17	11	132
June	68	13	5	-	-	4	-	1	14	10	115
July	66	20	4	1	-	7	-	1	17	6	122
August	56	12	4	-	-	4	2	-	19	6	103
September	54	20	4	-	-	4	4	1	18	8	113
October	60	22	6	-	-	4	2	-	26	10	130
November	60	18	7	-	1	4	-	1	16	12	119
December	64	14	10	1	-	6	1	1	16	11	124
Total 1934	799	217	82	3	2	59	20	16	217	117	1,532
						<u>1935</u>					
January	48	13	15	-	-	7	1	1	17	5	107
February	57	17	15	-	2	6	-	2	13	8	130
March	65	14	11	-	1	5	-	1	14	13	124
April	45	23	10	1	2	3	-	1	14	8	107
May	43	15	14	-	-	4	1	1	15	8	101
June	47	16	14	-	2	5	2	3	18	2	109
July	47	19	7	-	-	6	1	2	22	6	110
August	43	10	17	-	1	5	1	1	13	3	94
September	48	11	9	-	1	5	2	2	13	7	98
October	46	13	23	1	-	4	2	-	20	6	115

TABLE 3. TOTAL COMMERCIAL FAILURES IN CANADA, BY PROVINCES AND BRANCHES OF BUSINESS,
IN THE MONTH OF OCTOBER, 1935.

	P.E.I. and N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	Total for October 1935	Total for October 1934
<u>TRADE</u>										
General Stores	-	-	4	3	1	-	-	-	8	12
Grocery	-	-	4	2	-	-	-	-	6	8
Confectionery	-	1	3	1	-	-	-	-	5	1
Drink and Tobacco	-	-	1	-	-	-	-	-	1	2
Fish and Meat	-	-	2	1	-	-	-	-	3	5
Boots and Shoes	-	-	-	-	1	-	-	-	1	1
Dry Goods	-	-	3	1	-	-	-	-	4	4
Clothing	1	-	2	1	-	-	-	-	4	3
Furniture	-	-	-	-	-	-	-	-	-	1
Books and Stationery	-	-	1	-	-	-	-	-	1	3
Automobile	-	-	-	-	-	-	-	-	-	-
Hardware	-	1	-	-	-	-	-	-	1	3
Electric Apparatus	-	-	2	1	-	-	-	-	3	-
Jewelry	-	-	1	-	-	-	-	-	1	-
Coal and Wood	-	-	-	1	-	-	1	-	2	3
Drugs and Chemicals	1	-	-	-	1	-	-	-	2	4
Miscellaneous	-	-	1	3	-	-	-	-	4	10
Total	2	2	24	14	3	-	1	-	46	60
<u>MANUFACTURE</u>										
Vegetable Foods	-	-	2	2	-	-	-	-	4	7
Drink and Tobacco	-	-	-	-	-	-	-	-	-	-
Animal Foods	-	-	-	-	-	-	-	-	-	-
Fur and Leather	-	-	-	-	-	-	-	-	-	3
Pulp and Paper	-	-	-	-	-	-	-	-	-	-
Textiles	-	-	2	1	-	-	-	-	3	1
Clothing	-	-	-	2	-	-	-	-	2	4
Lumber & Manufactures	-	-	1	-	-	-	-	1	2	4
Iron and Steel	-	-	-	-	-	-	-	-	-	-
Non-Ferrous Metals	-	-	-	-	-	-	-	-	-	-
Non-Metallic Mineral	-	-	-	-	-	-	-	-	-	-
Drugs and Chemicals	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	2	-	-	-	-	2	3
Total	-	-	5	7	-	-	-	1	13	22
<u>SERVICE</u>										
Garages	-	-	2	-	-	-	-	-	2	5
Other Custom & Repairs	-	-	3	2	-	-	-	-	5	7
Personal Service	-	-	4	3	-	-	-	-	7	6
Restaurants	-	-	2	1	-	-	-	-	3	3
Professional Service	-	-	1	-	-	-	-	-	1	5
Recreational Service	-	-	1	1	-	-	-	-	2	-
Business Service	-	-	-	-	-	-	-	-	-	-
Total	-	-	13	7	-	-	-	-	20	26
<u>OTHER</u>										
Agriculture	--	4	2	3	1	5	8	-	23	6
Mining	-	-	-	-	-	-	-	-	-	1
Logging, Fishing and Trapping	-	-	-	-	-	-	-	1	1	-
Construction	-	-	2	2	-	-	-	-	4	4
Transportation and Public Utilities	-	-	1	1	-	-	-	-	2	2
Finance	-	-	-	-	-	-	-	-	-	-
Total	-	4	5	6	1	5	8	1	30	13
Not Classified	2	-	1	3	-	-	-	-	6	9
GRAND TOTAL	4	6	48	37	4	5	9	2	115	130

TABLE 4. COMMERCIAL FAILURES IN CANADA, BY PROVINCES AND BRANCHES OF BUSINESS IN
THE FIRST TEN MONTHS OF 1935, WITH TOTALS FOR THE
SAME PERIOD OF 1934.

TABLE 5. COMMERCIAL FAILURES IN CANADA, BY PROVINCES, SHOWING ESTIMATED ASSETS AND LIABILITIES FOR OCTOBER, 1935, AND FOR THE FIRST TEN MONTHS OF THE YEAR

	Number of Bankruptcies	Estimated Grand Total Assets	Estimated Grand Total Liabilities
	No.	\$	\$
Prince Edward Island	-	-	-
Nova Scotia	4	13,200	10,774
New Brunswick	6	17,894	22,470
Quebec	48	498,603	896,312
Ontario	37	385,935	688,473
Manitoba	4	37,987	55,386
Saskatchewan	5	35,016	63,809
Alberta	9	30,050	41,366
British Columbia	2	57,282	80,868
Total for October, 1935	115	1,075,967	1,859,458
Total for October, 1934	130	1,925,586	2,261,500

TOTALS BY MONTHS, 1935.

January	107	883,283	1,502,107
February	130	886,882	1,188,968
March	124	824,197	967,911
April	107	1,271,463	1,685,369
May	101	954,179	1,295,406
June	109	1,184,354	1,878,507
July	110	1,176,196	1,638,147
August	94	816,183	1,254,522
September	98	1,256,077	1,564,546
October	115	1,075,967	1,859,458
Ten Months' Total	1,095	10,328,781	14,834,941

TABLE 6. COMMERCIAL FAILURES IN CANADA, BY PROVINCES, SHOWING ESTIMATED ASSETS AND LIABILITIES, FIRST TEN MONTHS OF 1935, WITH TOTALS FOR THE SAME PERIOD OF PREVIOUS YEARS

	Number of Bankruptcies	Estimated Grand Total Assets	Estimated Grand Total Liabilities
	No.	\$	\$
Prince Edward Island	3	32,351	30,548
Nova Scotia	24	110,670	152,505
New Brunswick	35	119,430	203,487
Quebec	519	4,834,619	6,855,813
Ontario	333	3,686,033	5,128,156
Manitoba	42	364,126	519,378
Saskatchewan	53	336,601	451,502
Alberta	63	352,482	525,640
British Columbia	23	492,469	967,912
Cumulative Total for Ten Months, 1935	1,095	10,328,781	14,834,941
1934	1,289	16,796,330	20,075,253
1933	1,729	23,755,399	28,669,253
1932	1,995	32,081,964	34,506,706
1931	1,807	40,745,303	45,260,019
1930	1,941	38,174,016	40,565,515
1929	1,766	27,483,281	32,391,423
1928	1,614	19,973,211	23,974,442
1927	1,478	19,062,913	24,735,094
1926	1,437	18,591,334	24,083,172
1925	1,513	21,586,663	24,468,377

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