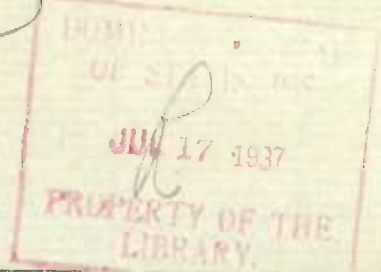


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C A N A D A

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

GENERAL STATISTICS BRANCH

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No. 4

COMMERCIAL FAILURES

in

CANADA

for

APRIL 1937

and for the first four months, 1936

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DEPARTMENT OF TRADE AND COMMERCE
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GENERAL STATISTICS BRANCH

OTTAWA

Dominion Statistician:

R. H. Coats, LL.D., F.R.S.C., F.S.S. (Hon.)

COMMERCIAL FAILURES IN CANADA IN APRIL, 1937 AND IN THE FIRST FOUR MONTHS

A noteworthy barometer of business conditions was the betterment in commercial failures in April. The number as compiled by the Dominion Bureau of Statistics was limited to 83 against 100 in the same month of last year. A slight decline was also shown from March. The concerns failing during the first four months of the present year, numbering 342 were less than in any similar period of any year during the period of observation from 1922 to the present. The previous low point of 454 was reached in the same months of last year. Defaulted liabilities amounting in April last to \$816,000 showed a considerable decrease when compared with \$1,454,000 in the same month of last year, and \$1,051,000 in March, 1937.

COMMERCIAL FAILURES BY AREAS

Maritime Provinces.- In the month under review there were no assignments in the Maritime Provinces, as compared with 1 in March, 1937, and 3 in April, 1936.

Quebec.- Commercial failures in the Province of Quebec during April, 1937, numbered 50 as against 45 in March, 1937, and 55 in April, 1936. A decrease is noted in this latter more significant comparison. The liabilities were approximately \$415,000. Of these 50 firms, 28 with liabilities of about \$306,000 took place in the city of Montreal.

Ontario.- In Ontario, the failures numbered 25 as compared with 32 in March, 1937 and 22 in April, 1936. The liabilities were about \$294,000. In the city of Toronto, there were 8 failures with liabilities of about \$79,000.

Prairie Provinces.- In the 3 Prairie Provinces, failures decreased from 6 in March, 1937, to 4 in April, 1937, and may be compared with 18 in April, 1936. A notable decrease is noted in this latter more significant comparison. The liabilities totalled \$51,000.

British Columbia.- In British Columbia, commercial failures numbered 4 as compared with 1 in March, 1937, and 2 in April, 1936. The liabilities were about \$56,000.

FAILURES BY BRANCHES OF BUSINESS

Trade.- Trading establishments furnished the largest number of failures, 38 assigning in April, 1937, as compared with 45 in March, 1937, and 45 in April, 1936. A decided decrease is noted in both comparisons. Of these 38 concerns, 8 were general stores, 6 groceries, 3 confectionery, 2 fish and meat, 3 boots and shoes, 4 clothing, 3 hardware and 1 drugs and chemicals.

Manufactures.- Manufacturing establishments to the number of 21 assigned in April, 1937, as compared with 15 in March, 1937, and 11 in April, 1936. The 21 included 4 engaged in the manufacture of vegetable foods, 1 in animal foods, 3 in fur and leather 3 in clothing, 2 in lumber and its manufactured products, 1 in iron and steel, and 1 in non-ferrous metals.

Agriculture.- Agriculturists assigning in March, 1937, numbered 4 as compared with 4 in March, 1937, and 13 in April, 1936.

Service.- In Services, the failures numbered 14, as compared with 14 in March, 1937, and 15 in April, 1937.

Miscellaneous.- There were 2 failures in construction and 1 in finance.

CUMULATIVE FOUR MONTHS' TOTAL OF FAILURES AND LIABILITIES

The cumulative total of commercial failures for the first four months of 1937 was 342, as compared with 438, 468, 574 for the same periods of 1936, 1935 and 1934 respectively. The total failures in trade in the first four months of 1937, were 175 as compared with 197, 225 and 298 respectively, for the same periods of the three preceding years. In manufactures, 64 failures in the elapsed period of 1937, may be compared with 74, 67 and 80, respectively, for the same periods of 1936, 1935 and 1934, respectively. The defaulted liabilities for the first 4 months of 1937 were \$3,953,177 as compared with \$5,937,262 in the same period of 1936 and \$5,344,355 and \$8,115,195 for the same periods of 1935 and 1934 respectively.

Cumulative Record of Commercial Failures in Canada, by Provinces
January to April, 1922-1937.

	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
Comparative Totals for first four months.										
1937	-	1	4	202	110	5	5	8	7	342
1936	3	8	4	224	127	7	25	28	12	438
1935	2	12	11	224	133	26	18	33	9	468
1934	2	17	14	278	183	21	20	16	23	574
1933	6	25	23	330	229	31	24	41	27	806
1932	5	21	27	327	317	31	33	58	38	857
1931	1	12	29	268	273	43	74	49	32	781
1930	1	30	21	391	284	29	35	44	26	861
1929	-	26	24	355	307	24	32	33	19	820
1928	3	27	17	248	248	38	23	55	28	687
1927	1	26	26	224	221	29	24	51	27	629
1926	4	23	23	223	214	36	21	37	14	595
1925	1	31	22	301	276	33	41	62	25	792
1924	-	31	26	346	339	41	66	74	31	954
1923	6	57	16	497	388	110	143	157	60	1,434
1922	5	37	64	488	335	96	104	113	57	1,299

Commercial Failures in Canada by Branches of Business, January
to April, 1924-1937.

	Trade	Manu- fact- ures	Agri- cul- ture	Logg- ing, Fish-	Min- ing	Con- struc- tion	Trans- port- & Pub. Util.	Fin- ance	Ser- vice	Class- ified	Total
Comparative Totals for First four Months											
1937	175	64	16	-	1	11	2	3	54	16	342
1936	197	74	46	-	4	20	6	5	63	23	438
1935	225	67	51	1	5	21	1	5	58	34	468
1934	298	80	35	-	1	25	9	9	74	43	574
1933	436	150	37	-	1	18	11	2	88	63	806
1932	405	106	77	2	-	22	17	3	111	54	857
1931	393	164	35	3	2	23	15	3	92	51	781
1930	445	174	42	5	3	11	12	13	83	73	861
1929	390	206	44	2	3	27	12	3	86	47	820
1928	293	168	40	11	11	25	15	-	93	31	687
1927	287	140	44	6	4	23	13	-	82	30	629
1926	279	114	52	4	3	21	14	-	75	33	595
1925	451	131	66	7	6	17	5	-	68	41	792
1924	538	123	85	6	2	21	23	2	37	117	954

Statistical Tables.- The commercial failures in each month from January, 1934 are given by provinces in Table 1, while Table 2 furnishes statistics for commercial failures by branches of business by months from January, 1934, to April, 1937. The detailed figures of failures during April, 1937, are shown by provinces and branches of business in Table 3, and totals for the first four months of the year in Table 5. The assets and liabilities of those failing during April, 1937, and during the first four months of 1937 are shown by provinces in Tables 5 and 6.

TABLE 1. COMMERCIAL FAILURES IN CANADA, BY PROVINCES AND MONTHS, 1933 - 1937.

WITH ANNUAL TOTALS FOR 1934 - 1937.

	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	870	258	280	323	158	3,408
Total 1924 -	3	69	67	907	835	100	131	150	57	2,319
Total 1925 -	4	71	67	758	721	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	753	103	63	126	70	2,037
Total 1929 -	1	71	61	927	762	91	84	101	69	2,167
Total 1930 -	3	61	45	1,211	776	113	146	152	95	2,402
Total 1931 -	7	51	74	795	793	109	152	131	104	2,216
Total 1932 -	9	62	80	968	889	86	91	131	104	2,420
Total 1933 -	10	55	42	935	730	67	59	88	58	2,044
<u>1934</u>										
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
<u>1935</u>										
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	98
October	-	4	6	48	37	4	5	9	2	115
November	1	2	1	57	28	2	6	8	2	107
December	-	2	1	56	29	2	7	12	3	112
Total 1935	4	28	37	632	390	46	66	83	28	1,314
<u>1936</u>										
January	-	4	2	42	33	2	6	7	3	104
February	-	-	1	77	32	4	4	10	3	131
March	1	3	1	50	35	-	7	2	4	103
April	2	1	-	55	22	1	8	9	2	100
May	-	2	1	45	31	5	5	1	1	91
June	1	4	3	37	35	3	4	8	5	100
July	1	6	2	45	35	3	2	3	7	104
August	-	2	2	45	28	2	6	1	1	87
September	-	1	-	38	35	6	5	2	1	88
October	-	6	1	43	24	7	7	2	4	94
November	1	-	-	56	30	-	2	2	3	94
December	-	-	2	56	39	-	1	1	3	102
Total 1936	6	29	15	589	384	33	57	48	37	1,198
<u>1937</u>										
January	-	1	2	47	27	-	2	2	1	82
February	-	-	1	60	26	1	1	2	1	92
March	-	-	1	45	32	2	1	3	1	85
April	-	-	-	50	25	2	1	1	4	83

TABLE 2. COMMERCIAL FAILURES IN CANADA BY BRANCHES OF BUSINESS AND MONTHS

1934 - 1937, WITH ANNUAL TOTALS FOR 1924 - 1936.

	Trade	Manu- fact- ures	Agri- cult- ure	Logs- ing Fish- ing Trap.	Min- ing	Con- struc-	Trans- port-	Fin- ance	Ser- vice	Not Class- ified	Total
Total 1924	1,317	329	204	14	22	44	36	8	129	216	2,319
Total 1925	1,026	403	153	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	103	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	483	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
Total 1932	1,171	463	190	9	6	83	43	7	290	153	2,420
Total 1933	1,089	357	92	1	5	57	26	12	246	159	2,044
<u>1 9 3 4</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	-	-	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>1 9 3 5</u>											
January	48	13	15	-	-	7	1	1	17	5	107
February	67	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	-	-	5	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
November	47	14	16	1	1	7	1	-	14	6	107
December	48	15	22	-	-	5	-	2	13	7	112
Total 1935	594	180	173	3	10	62	11	16	186	79	1,314
<u>1 9 3 6</u>											
January	45	19	10	-	2	5	-	-	15	8	104
February	62	24	12	-	-	5	3	-	18	7	131
March	45	20	11	-	2	6	2	2	15	-	103
April	45	11	13	-	-	4	1	3	15	8	100
May	41	13	7	-	1	5	-	1	17	6	91
June	46	11	12	-	3	5	-	-	17	6	100
July	43	18	6	1	2	4	2	2	17	9	104
August	43	16	10	-	-	2	-	1	11	4	87
September	41	12	8	-	1	6	2	-	14	4	88
October	39	12	20	-	-	3	-	-	15	5	94
November	44	12	8	1	-	4	-	1	16	8	94
December	42	23	6	-	1	4	-	1	19	6	102
Total 1936	536	191	123	2	12	53	10	11	189	71	1,198
<u>1 9 3 7</u>											
January	45	12	5	-	1	2	1	-	12	4	82
February	47	16	3	-	-	3	1	1	14	7	92
March	45	15	4	-	-	4	-	1	14	2	85
April	38	21	4	-	-	2	-	1	14	3	83

3. COMMERCIAL FAILURES IN CANADA, BY PROVINCES AND BRANCHES OF BUSINESSAPRIL, 1937.

	P.E.I. and N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total for 1937	Total for 1936
<u>TRADE</u>										
General Stores	-	-	2	2	-	1	-	1	8	9
Grocery	-	-	3	2	1	-	-	-	6	8
Confectionery	-	-	2	1	-	-	-	-	3	1
Drink and Tobacco	-	-	1	1	-	-	-	-	2	1
Fish and Meat	-	-	2	-	-	-	-	-	2	2
Boots and Shoes	-	-	1	2	-	-	-	-	3	1
Dry Goods	-	-	1	-	-	-	-	-	1	-
Clothing	-	-	2	2	-	-	-	1	5	5
Furniture	-	-	-	-	-	-	-	-	-	1
Books and Stationery	-	-	-	1	-	-	-	-	1	2
Automobile	-	-	-	-	-	-	-	-	-	-
Hardware	-	-	1	2	-	-	-	-	3	1
Electric Apparatus	-	-	-	-	-	-	-	-	-	-
Jewellery	-	-	-	-	-	-	-	-	-	3
Coal and Wood	-	-	-	-	-	-	-	-	-	4
Drugs and Chemicals	-	-	-	1	-	-	-	-	1	-
Miscellaneous	-	-	1	2	-	-	-	-	3	6
Total Trade	-	-	18	16	1	1	-	2	38	45
<u>MANUFACTURE</u>										
Vegetable Foods	-	-	2	2	-	-	-	-	4	2
Drink and Tobacco	-	-	1	-	-	-	-	-	1	1
Animal Foods	-	-	1	-	-	-	-	-	1	-
Fur and Leather	-	-	2	1	-	-	-	-	3	3
Pulp and Paper	-	-	2	1	-	-	-	1	4	-
Textiles	-	-	1	-	-	-	-	-	1	1
Clothing	-	-	2	1	-	-	-	-	3	2
Lumber and Manufacture	-	-	1	-	1	-	-	-	2	-
Iron and Steel	-	-	1	-	-	-	-	-	1	-
Non-Ferrous Metals	-	-	-	1	-	-	-	-	1	-
Non-metallic Minerals	-	-	-	-	-	-	-	-	-	-
Drugs and Chemicals	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	-	2
Total Manufactures	-	-	13	6	1	-	-	1	21	11
<u>SERVICE</u>										
Garages	-	-	1	-	-	-	-	-	1	-
Other Custome and Repair	-	-	2	-	-	-	-	-	2	4
Personal Service	-	-	2	1	-	-	-	-	3	5
Restaurants	-	-	3	-	-	-	-	-	3	2
Professional Service	-	-	3	1	-	-	-	-	4	4
Recreational Service	-	-	-	-	-	-	-	-	-	-
Business Service	-	-	1	-	-	-	-	-	1	-
Total Service	-	-	12	2	-	-	-	-	14	15
<u>OTHER</u>										
Agriculture	-	-	3	-	-	-	-	1	4	13
Mining	-	-	-	-	-	-	-	-	-	-
Logging, Fishing and Trapping	-	-	-	-	-	-	-	-	-	-
Construction	-	-	1	-	-	-	2	-	2	4
Transportation and Public Utilities	-	-	-	-	-	-	-	-	-	1
Finance	-	-	1	-	-	-	-	-	1	3
Total "Other"	-	-	5	-	-	-	1	1	7	21
Not Classified	-	-	2	1	-	-	-	-	3	8
GRAND TOTAL	-	-	50	25	2	1	1	4	83	100

6. COMMERCIAL FAILURES IN CANADA, BY PROVINCES AND BRANCHES OF BUSINESS IN
THE FIRST FOUR MONTHS OF 1937, WITH TOTALS FOR THE
SAME PERIOD OF 1936.

	P. E. I. and N. S.	N. B.	Que.	Ont.	Man.	Sask.	Alta.	B. C.	Total for 1937	Total for 1936
TRADE										
General Stores	1	-	14	8	1	2	-	1	27	33
Grocery	-	1	15	8	1	-	2	-	27	30
Confectionery	-	-	6	1	-	-	-	-	7	8
Drink and Tobacco	-	-	6	1	-	-	-	-	7	3
Fish and Meat	-	-	8	3	-	-	-	-	11	14
Boots and Shoes	-	-	3	5	-	-	-	-	8	11
Dry Goods	-	-	9	5	-	-	-	-	12	8
Clothing	-	-	10	8	-	1	1	1	21	22
Furniture	-	-	3	1	-	-	-	-	4	2
Books and Stationery	-	-	2	4	-	-	-	-	6	3
Automobile	-	-	-	1	-	-	-	-	1	2
Hardware	-	-	6	5	-	-	-	-	11	6
Electric Apparatus	-	-	-	-	-	-	-	-	-	2
Jewelry	-	-	5	2	-	-	-	-	7	8
Coal and Wood	-	-	2	1	-	-	-	-	3	13
Drugs and Chemicals	-	-	3	3	-	-	1	-	7	5
Miscellaneous	-	-	8	8	-	-	-	-	16	27
Total Trade	1	1	100	62	2	3	4	2	175	197
MANUFACTURE										
Vegetable Foods	-	-	5	5	-	1	-	-	11	18
Drink and Tobacco	-	-	2	-	-	-	-	-	2	3
Animal Foods	-	-	1	-	-	-	-	-	1	3
Fur and Leather	-	-	3	1	-	-	-	-	4	9
Pulp and Paper	-	-	3	2	-	-	-	1	6	2
Textiles	-	-	2	-	-	-	-	-	2	5
Clothing	-	-	10	4	-	-	-	1	15	14
Lumber and Manufactures	-	-	4	-	1	-	1	2	8	5
Iron and Steel	-	-	2	1	-	-	-	-	3	5
Non-Ferrous Metals	-	-	2	1	-	-	-	-	3	1
Non-Metallic Minerals	-	-	1	-	-	-	-	-	1	1
Drugs and Chemicals	-	-	2	2	-	-	-	-	4	-
Miscellaneous	-	-	3	1	-	-	-	-	4	8
Total Manufactures	-	-	40	17	1	1	1	4	64	74
SERVICE										
Garages	-	-	4	1	-	-	-	-	5	6
Other Customs & Repairs	-	-	7	3	-	-	1	-	11	17
Personal Service	-	-	12	7	-	-	-	-	19	20
Restaurants	-	-	8	2	-	-	-	-	10	8
Professional Service	-	-	6	1	-	-	-	-	7	4
Recreational Service	-	-	-	-	-	-	-	-	-	5
Business Service	-	-	2	-	-	-	-	-	2	3
Total Service	-	-	39	14	-	-	1	-	54	63
OTHER										
Agriculture	-	2	5	6	-	1	1	1	16	46
Mining	-	-	1	-	-	-	-	-	1	4
Logging, Fishing and Trapping	-	-	-	-	-	-	-	-	-	-
Construction	-	-	7	3	-	-	1	-	11	20
Transportation and Public Utilities	-	-	1	1	-	-	-	-	2	6
Finance	-	-	2	1	-	-	-	-	3	5
Total "Other"	-	2	16	11	-	1	2	1	33	81
Not Classified	-	1	7	6	2	-	-	-	16	23
GRAND TOTAL	1	4	202	110	5	5	8	7	342	438

TABLE 5. COMMERCIAL FAILURES IN CANADA, BY PROVINCES, SHOWING ASSETS
AND LIABILITIES FOR APRIL, 1937, WITH TOTALS
FOR MARCH, 1937 AND APRIL, 1936.

	No. of Bankruptcies	Estimated Grand Total Assets	Estimated Grand Total Liabilities
	No.	\$	\$
Prince Edward Island	-	-	-
Nova Scotia	-	-	-
New Brunswick	-	-	-
Quebec	50	335,247	415,303
Ontario	25	261,013	293,627
Manitoba	2	6,974	8,783
Saskatchewan	1	10,028	9,605
Alberta	1	19,227	32,619
British Columbia	4	49,882	56,375
Total for April, 1937	83	685,371	816,312
Total for March, 1937	85	639,940	1,050,946
Total for April, 1936	100	1,117,854	1,453,823

TABLE 6. COMMERCIAL FAILURES IN CANADA, BY PROVINCES, SHOWING ESTIMATED
ASSETS AND LIABILITIES, FIRST FOUR MONTHS OF 1937, WITH TOTALS FOR THE
SAME PERIOD OF PREVIOUS YEARS.

	No. of Bankruptcies	Estimated Grand Total Assets	Estimated Grand Total Liabilities
	No.	\$	\$
Prince Edward Island	-	-	-
Nova Scotia	1	-	-
New Brunswick	4	17,681	20,604
Quebec	202	1,729,059	2,324,950
Ontario	110	1,120,670	1,332,295
Manitoba	5	13,328	18,854
Saskatchewan	5	45,788	45,774
Alberta	8	45,140	86,194
British Columbia	7	56,920	124,506
Cumulative Total for 4 months, 1937	342	3,028,586	3,953,177
Cumulative Total for 4 months, 1936	438	4,197,589	5,937,262
Cumulative Total for 4 months, 1935	468	3,865,825	5,344,355
Cumulative Total for 4 months, 1934	574	6,758,281	8,115,195
Cumulative Total for 4 months, 1933	806	11,805,325	14,410,269
Cumulative Total for 4 months, 1932	857	15,591,115	14,279,102
Cumulative Total for 4 months, 1931	781	11,474,327	15,026,005
Cumulative Total for 4 months, 1930	861	22,011,735	21,401,776
Cumulative Total for 4 months, 1929	820	10,891,198	15,666,295
Cumulative Total for 4 months, 1928	637	7,929,615	9,691,853
Cumulative Total for 4 months, 1927	629	7,464,298	9,092,266
Cumulative Total for 4 months, 1926	595	7,365,826	9,816,537
Cumulative Total for 4 months, 1925	792	8,156,169	11,290,242

DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
General Statistics Branch
OTTAWA

Dominion Statistician:

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COMMERCIAL FAILURES FOR THE FIRST THREE MONTHS OF 1937

Commercial failures in the first quarter of 1937 recorded decided betterment over the same period of the preceding year. Assignments were reduced to 258 from 338 in the first quarter of 1936, fatalities dropping to a lower point than in any year during the period of observation from 1922 to the present. The first quarter of 1936 made the second best showing and 1935 was in third place.

Failures in trade dropped from 152 in the first quarter of 1936 to 137 in the first quarter of 1937, while in manufacturing there was a decrease from 63 in the first quarter of 1936 to 43 in the first quarter of 1937.

Each of the nine provinces showed a decrease from last year. The Maritimes showed a decline from 12 in the first quarter of 1936 to 5 in the first quarter of 1937, a decline of about 58 per cent being noted. In Quebec, the failures declined from 169 to 152 and in Ontario, from 105 to 85 while the trend in the Prairie provinces was from 42 to 13, a decrease of about 69 per cent. There were 3 failures in British Columbia against 10 in the first quarter of 1936.

The defaulted liabilities for the first quarter of 1937 were \$3,137,000 against \$4,483,000 in the first quarter of 1936.

The decline in failures in trade was from 152 to 137 in the first quarter of 1937. Forty-three manufacturing firms defaulted against 63 last year. The failures among service firms declined from 48 to 40 and the miscellaneous group receded from 60 to 27. General betterment was consequently shown in the four main groups of the official classification.

Cumulative Record of Commercial Failures in Canada, by Provinces,
January to March, 1922 - 1937

	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
Comparative Totals for first three months										
1937	-	1	4	152	85	3	4	7	3	259
1936	1	7	4	169	105	6	17	19	10	338
1935	2	9	7	184	98	20	16	23	2	361
1934	2	14	9	210	138	14	16	14	16	433
1933	5	19	15	255	231	27	19	30	21	622
1932	3	15	22	252	238	27	30	48	32	667
1931	1	8	23	215	206	34	55	37	27	606
1930	1	22	18	310	212	24	25	34	21	667
1929	-	19	18	268	252	20	27	26	16	646
1928	3	22	12	194	205	32	18	41	22	549
1927	-	18	23	176	178	22	16	43	23	499
1926	3	22	16	172	169	25	16	30	11	464
1925	1	26	16	243	217	22	29	56	20	630
1924	-	24	24	279	270	37	55	59	26	774
1923	5	43	12	379	309	84	117	116	45	1,110
1922	4	33	59	389	281	74	82	90	42	1,054

Commercial Failures in Canada, by Branches of Business,
January to March, 1924 - 1937

	Trade	Manu- fact- ures	Agri- cul- ture	Logg- ing, Fishing	Min- ing	Con- struc- tion	Trans- portation & Public Utilities	Fin- ance	Ser- vice	Not class- ified	Total
Comparative Totals for first three months											
1937	137	43	12	-	1	9	2	2	40	13	259
1936	152	63	33	-	4	16	5	2	48	15	338
1935	180	44	41	-	3	18	1	4	44	26	361
1934	217	60	28	-	1	21	7	8	56	35	433
1933	336	113	31	-	1	15	9	1	69	47	622
1932	325	129	57	2	-	16	11	2	86	39	667
1931	304	124	27	3	2	18	12	3	74	39	606
1930	349	130	32	4	3	8	7	12	63	59	667
1929	307	166	33	2	3	21	9	2	67	36	646
1928	226	135	31	11	9	22	12	-	76	27	549
1927	229	106	35	6	3	19	11	-	68	22	499
1926	222	79	41	3	2	15	13	-	62	27	464
1925	362	102	54	6	6	15	5	-	52	28	630
1924	432	102	59	3	2	14	22	1	30	109	774

COMMERCIAL FAILURES IN CANADA IN MARCH, 1937

The number of assignments under the Bankruptcy and Winding Up Acts in March, 1937, as reported to the Dominion Bureau of Statistics, showed a substantial decline from the figure for March, 1936. The liabilities of the assignors showed a decrease. Commercial failures numbered 85 in March, 1937, as compared with 103 in March, 1936, and 92 in February, 1937. The liabilities of the assignors amounting to \$1,050,946 as compared with \$1,149,813 in February, 1937, showed a decline, when compared with \$1,401,747 in March, 1936, a decrease is again noted.

COMMERCIAL FAILURES BY AREAS

Maritime Provinces - In the month under review, there was 1 assignment in the Maritime Provinces as compared with 1 in February, 1937, and 5 in March, 1936. A decrease is thus recorded in the latter more significant comparison. The liabilities of the assignors in March, 1937, were about \$7,500.

Quebec - Commercial failures in the Province of Quebec during March, 1937, numbered 45 as against 60 in February, 1937, and 50 in March, 1936. A decline is noted in both comparisons. The liabilities were approximately \$491,000. Of these 45 failures, 33 with liabilities of about \$321,000 took place in the city of Montreal.

Ontario - In Ontario, the failures numbered 32 as compared with 26 in February, 1937 and 35 in March, 1936. A decline is noted in this latter comparison. The liabilities were approximately \$465,000. In the city of Toronto, there were 3 failures with liabilities of about \$62,000.

Prairie Provinces - In the three Prairie Provinces failures increased from 3 in February, 1937 to 6 in March, 1937, and may be compared with 9 in March, 1936. A decided decrease is noted as compared with the same month of last year. The liabilities totalled \$44,000.

British Columbia - In British Columbia, commercial failures numbered 1 as compared with 1 in February, 1937 and 4 in March, 1936.

FAILURES BY BRANCHES OF BUSINESS

Trade - Trading establishments furnished the largest number of failures, 45 assigning in March, 1937, as compared with 47 in March, 1937, and 45 in March, 1936. Of these concerns, 6 were general stores, 7 groceries, 4 fish and meat, 2 boots and shoes, 4 dry goods, 6 clothing, 1 furniture, 3 jewelry and 2 drugs and chemicals.

Manufactures - Manufacturing establishments to the number of 15 assigned in March, 1937, as compared with 16 in February 1937, and 20 in March, 1936. The 15 included 3 engaged in vegetable foods, 2 in lumber and its manufactured products, and 2 in drugs and chemicals.

Agriculture - Agriculturists assigning in March, 1937 numbered 4 as compared with 3 in February, 1937, and 11 in March, 1936. A very substantial decrease is noted in this latter more significant comparison.

Services - In services, the failures numbered 14 as compared with 14 in February, 1937, and 15 in March, 1936.

Miscellaneous - There were 4 failures in construction, and 1 in finance.

Statistical Tables - The commercial failures in each month from January, 1934, are given by provinces in Table 1, while Table 2 furnishes statistics for commercial failures by branches of business from January, 1934 to March, 1937. The detailed figures of failures during January, February and March, 1937 are shown by provinces and branches of business in Tables 3, 4 and 5 and totals for the first three months of the year in Table 6. The assets and liabilities of those failing during January, February and March are shown in Table 7. The first three months of 1937 are shown by provinces in Table 8.

TABLE 1. COMMERCIAL FAILURES IN CANADA, BY PROVINCES AND MONTHS, 1933 - 1937.

WITH ANNUAL TOTALS FOR 1934 - 1937

	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	67	758	721	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
Total 1932 -	9	62	80	968	889	86	91	131	104	2,420
Total 1933 -	10	55	42	935	730	67	59	88	58	2,044

	1934									
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

	1935									
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	98
October	-	4	6	48	37	4	5	9	2	115
November	1	2	1	57	28	2	6	8	2	107
December	-	2	1	56	29	2	7	12	3	112
Total 1935	4	28	37	632	390	46	66	83	28	1,314

	1936									
January	-	4	2	42	38	2	6	7	3	104
February	-	-	1	77	32	4	4	10	3	131
March	1	3	1	50	35	-	7	2	4	103
April	2	1	-	55	22	1	8	9	2	100
May	-	2	1	45	31	5	5	1	1	91
June	1	4	3	37	35	3	4	8	5	100
July	1	6	2	45	35	3	2	3	7	104
August	-	2	2	45	28	2	6	1	1	87
September	-	1	-	38	35	6	5	2	1	88
October	-	6	1	43	24	7	7	2	4	94
November	1	-	-	56	30	-	2	2	3	94
December	-	-	2	56	39	-	1	1	3	102
Total 1936	6	29	15	589	384	33	57	48	37	1,198

	1937									
January	-	1	2	47	27	-	2	2	1	82
February	-	-	1	60	26	1	1	2	1	92
March	-	-	1	45	32	2	1	3	1	85



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