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CANADA
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COMMERCIAL FAILURES

in

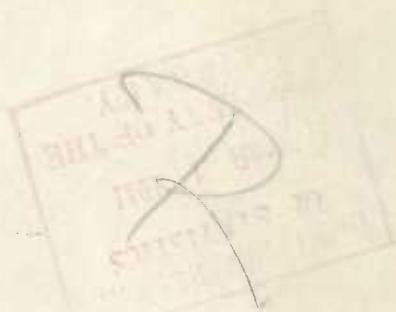
CANADA

in

THE CALENDAR YEAR 1940

and in

DECEMBER 1940



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Dominion Statistician:

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COMMERCIAL FAILURES IN THE CALENDAR YEAR 1940.

The total number of commercial failures in Canada for 1940, as reported to the Dominion Bureau of Statistics, under the provisions of the Bankruptcy and Winding Up Acts, were lower at 1,173 as compared with 1,392 and 1,219 for 1939 and 1938, respectively. The defaulted liabilities for 1940 were \$10,663,326, as compared with \$15,089,461 and \$14,017,061 for 1939 and 1938 respectively. Thus defaulted liabilities showed a decrease as compared with 1939 and 1938.

COMMERCIAL FAILURES BY AREAS FOR 1940

COMPARED WITH 1939 AND 1938.

Maritime Provinces. - In the year under review, there were 41 assignments in the Maritime Provinces, as compared with 86 assignments in 1939 and 70 in 1938, a striking decrease being noted in both comparisons. The liabilities in the 1940, were decidedly lower at \$361,000 as compared with \$942,000 in 1939.

Quebec. - Commercial failures in the Province of Quebec, during 1940 numbered 622 as compared with 669 in 1939 and 588 in 1938. A decrease is noted when compared with 1939. The liabilities aggregated \$4,971,000 and may be compared with \$6,673,000 in 1939 and \$6,804,000 in 1938. A decided decrease is shown in both comparisons.

Ontario. - In Ontario, the failures numbered 362 as compared with 403 in 1939 and 391 in 1938. The liabilities in 1940 were about \$3,371,000; when compared with \$4,906,000 in 1939 and \$4,404,000 in 1938, substantial decreases are indicated in both comparisons.

Prairie Provinces. - In the three Prairie Provinces, the failures in 1940 totalled 113 and may be compared with 178 in 1939 and 143 in 1938. A very noticeable decrease is shown in both comparisons. The liabilities in 1940 aggregated \$923,000, and may be compared with \$1,620,000 in 1939 and \$1,270,000 in 1938.

British Columbia. - In British Columbia, commercial failures in 1940 numbered 35 as against 56 in 1939 and 27 in 1938. The liabilities of the assignors were approximately \$1,038,000, and may be compared with \$957,000 in 1939 and \$410,000 in 1938.

FAILURES BY BRANCHES OF BUSINESS FOR THE CALENDAR

YEAR, 1940, COMPARED WITH PRECEDING YEARS

Commercial failures of trading establishments in 1940 numbered 591 as compared with 664 in 1939 and 667 in 1938. In manufactures, there were 167 failures in 1940 as compared with 210 in 1939 and 200 in 1938; a decrease of about 20 per cent is noted when compared with last year. More detailed information regarding the classes of business in which failures occurred in 1940 is given in Table 1.

COMMERCIAL FAILURES IN CANADA, BY PROVINCES AND BRANCHES OF BUSINESS, 1940
WITH TOTALS FOR 1939.

	P. E. I. and N. S.							Total for 1940		1939	
		N. B.	Que.	Ont.	Man.	Sask.	Alta.	B. C.			
TRADE											
General Stores	4	3	35	23	1	3	4	4	77	101	
Grocery	7	3	43	29	4	4	1	3	94	96	
Confectionery	1	-	13	7	-	-	1	-	22	24	
Drink and Tobacco	-	-	19	8	-	-	-	-	27	14	
Fish and Meat	1	-	26	22	1	2	2	-	54	58	
Boots and Shoes	1	-	15	11	-	-	-	-	27	23	
Dry Goods	1	-	25	12	1	1	1	2	43	44	
Clothing	2	1	41	30	8	4	-	1	81	105	
Furniture	-	-	5	5	-	-	-	-	10	13	
Books and Stationery	-	-	9	4	-	-	-	-	13	15	
Automobile	1	1	7	3	-	-	-	-	12	25	
Hardware	-	-	10	4	-	-	2	1	17	23	
Electric Apparatus	-	-	10	1	-	1	-	-	12	12	
Jewelry	-	-	4	1	-	-	-	-	5	14	
Coal and Wood	-	-	5	8	1	1	1	1	17	13	
Drugs and Chemicals	1	-	10	9	-	3	-	1	24	19	
Miscellaneous	3	-	24	16	4	3	3	3	56	65	
Total Trade	22	8	301	193	14	22	15	16	591	664	
MANUFACTURE											
Vegetable Foods	1	-	22	12	3	-	1	3	42	38	
Drink and Tobacco	-	-	-	-	-	-	-	-	-	1	
Animal Foods	-	-	6	4	-	-	-	-	10	25	
Fur and Leather	-	-	9	4	-	-	3	-	16	21	
Pulp and Paper	-	-	1	2	-	-	-	-	3	4	
Textiles	-	-	5	6	-	-	-	-	11	20	
Clothing	-	-	15	11	1	-	-	-	27	33	
Lumber and Manufacture	-	-	5	4	-	1	1	1	12	20	
Iron and Steel	1	-	8	1	-	-	-	-	20	10	
Non-Ferrous Metals	-	-	5	1	-	-	-	-	6	9	
Non-Metallic Minerals	-	-	6	3	-	-	3	-	10	11	
Drugs and Chemicals	-	-	4	-	-	-	-	-	4	6	
Miscellaneous	-	-	11	5	-	-	-	-	16	12	
Total Manufactures	2	-	97	53	4	1	6	4	167	210	
SERVICE											
Garages	1	-	21	9	-	1	3	-	35	28	
Other Customs and Repairs	1	1	15	13	1	-	-	1	31	40	
Personal Service	1	1	25	16	3	2	1	1	50	50	
Restaurants	-	-	28	15	3	-	2	1	49	47	
Professional Service	-	-	17	4	-	-	-	-	21	19	
Recreational	-	-	-	1	-	-	-	1	2	5	
Business Service	-	-	9	3	-	-	-	1	13	8	
Total Service	3	1	115	61	7	3	5	5	201	197	
OTHER											
Agriculture	1	1	26	15	7	16	1	-	67	108	
Mining	-	-	5	6	-	-	1	3	15	18	
Logging, Fishing and Trapping	-	-	3	-	-	-	-	1	4	6	
Construction	1	-	31	18	2	-	1	-	53	80	
Transportation and Public Utilities	-	-	10	3	-	-	-	-	13	22	
Finance	-	-	8	1	-	-	-	2	11	12	
Total Other	2	1	83	43	9	16	3	6	163	246	
Not Classified	1	2	25	12	2	4	1	4	51	75	
GRAND TOTAL	30	12	621	362	36	46	31	35	1,173	1,392	

Table 2. COMMERCIAL FAILURES IN CANADA, SHOWING ESTIMATED GRAND TOTAL ASSETS AND GRAND TOTAL LIABILITIES, CALENDAR YEARS 1930-1940, WITH TOTALS BY PROVINCES, 1939 and 1940, AND BY MONTHS, 1940.

(Prepared from the preliminary statement of affairs received from trustees.)

	No. of Bankruptcies	Estimated Grand Total Assets	Estimated Grand Total Liabilities
Total 1930	2,402	\$ 44,048,171	\$ 48,164,065
Total 1931	2,216	46,839,179	52,552,900
Total 1932	2,420	40,604,208	51,629,303
Total 1933	2,044	27,033,240	32,953,858
Total 1934	1,532	19,257,469	23,589,260
Total 1935	1,314	12,174,481	17,567,002
Total 1936	1,198	10,703,620	15,144,945
Total 1937	1,126	10,704,079	14,303,362
Total 1938	1,219	8,782,191	14,017,061
1939			
Prince Edward Island	3	54,880	80,556
Nova Scotia	38	250,935	331,939
New Brunswick	45	328,631	520,328
Quebec	669	4,993,679	6,673,043
Ontario	403	3,869,144	4,906,112
Manitoba	74	444,379	678,775
Saskatchewan	67	374,706	612,454
Alberta	37	231,906	329,185
British Columbia	56	638,100	957,069
Total 1939	1,392	11,186,360	15,089,461
1940			
Prince Edward Island	3	\$ 4,345	\$ 4,409
Nova Scotia	26	258,946	274,598
New Brunswick	12	49,917	81,510
Quebec	622	3,872,265	4,971,266
Ontario	362	2,498,868	3,370,500
Manitoba	36	154,446	248,928
Saskatchewan	46	136,362	228,989
Alberta	31	210,835	444,964
British Columbia	35	490,311	1,038,172
Total 1940	1,173	7,676,295	10,663,326
TOTALS BY MONTHS, 1940.			
	No.	\$	\$
January	124	900,003	1,360,093
February	107	681,348	883,575
March	100	826,478	1,292,324
April	108	649,611	1,191,409
May	110	646,633	924,734
June	102	613,984	906,922
July	105	666,560	902,845
August	86	579,676	650,186
September	65	390,383	532,429
October	70	360,488	492,126
November	99	688,810	825,982
December	97	692,321	700,701
Total 1940	1,173	7,676,295	10,663,326

Table 3. COMMERCIAL FAILURES IN CANADA, BY PROVINCES AND BRANCHES OF BUSINESS

December, 1940.

	P. E. I. and N. S.	N. B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total for December 1940	Total for 1939
TRADE										
General Stores	-	-	2	2	-	-	1	-	5	6
Grocery	-	-	3	2	-	-	-	-	5	9
Confectionary	-	-	1	-	-	-	-	-	1	1
Drink and Tobacco	-	-	1	-	-	-	-	-	1	1
Fish and Meat	-	-	2	2	-	-	-	-	4	4
Boots and Shoes	1	-	2	2	-	-	-	-	5	2
Dry Goods	-	-	3	1	-	-	-	-	4	3
Clothing	-	-	3	2	-	-	-	-	5	9
Furniture	-	-	-	1	-	-	-	-	1	3
Books and Stationery	-	-	1	-	-	-	-	-	1	2
Automobile	-	1	-	-	-	-	-	-	1	2
Hardware	-	-	1	-	-	-	-	-	1	-
Electric Apparatus	-	-	1	-	-	-	-	-	1	-
Jewelry	-	-	-	-	-	-	-	-	-	1
Coal and Wood	-	-	-	-	-	-	-	-	-	1
Drugs and Chemicals	-	-	-	1	-	-	-	-	1	1
Miscellaneous	1	-	2	2	-	-	-	-	5	5
Total	2	1	22	15	-	-	1	-	41	50
MANUFACTURE										
Vegetable Foods	-	-	3	1	-	-	-	1	5	3
Drink and Tobacco	-	-	-	-	-	-	-	-	-	-
Animal Foods	-	-	1	-	-	-	-	-	1	1
Fur and Leather	-	-	2	-	-	-	-	1	-	3
Pulp and Paper	-	-	-	-	-	-	-	-	-	1
Textiles	-	-	-	-	-	-	-	-	-	2
Clothing	-	-	2	2	-	-	-	-	4	3
Lumber and Manufacture	-	-	-	-	-	-	-	-	-	3
Iron and Steel	-	-	1	-	-	-	-	-	-	1
Non-Ferrous Metals	-	-	1	-	-	-	-	-	-	1
Non-Metallic Minerals	-	-	2	-	-	-	-	-	2	-
Drugs and Chemicals	-	-	-	-	-	-	-	-	-	1
Miscellaneous	-	-	2	1	-	-	-	-	3	1
Total	-	-	14	4	-	-	1	1	20	18
SERVICE										
Garage	-	-	3	2	-	-	1	-	6	1
Other Customs & Repairs	-	-	-	2	-	-	-	-	2	4
Personal Service	-	-	2	2	-	-	-	-	4	4
Restaurants	-	-	3	1	-	-	-	-	4	7
Professional Service	-	-	1	-	-	-	-	-	1	-
Recreational Service	-	-	-	1	-	-	-	-	1	-
Business Service	-	-	2	1	-	-	-	-	3	1
Total	-	-	11	9	-	-	1	-	21	17
OTHER										
Agriculture	-	-	2	1	-	-	-	-	3	9
Minint	-	-	1	1	-	-	-	-	2	1
Logging, Fishing and Trapping	-	-	-	-	-	-	-	-	-	-
Construction	-	-	3	1	-	-	-	-	4	10
Transportation and Public Utilities	-	-	-	1	-	-	-	-	1	3
Finance	-	-	1	-	-	-	-	-	1	1
Total	-	-	7	4	-	-	-	-	11	24
Not Classified	-	-	2	2	-	-	-	-	4	2
GRAND TOTAL	2	1	56	34	-	-	3	1	97	111

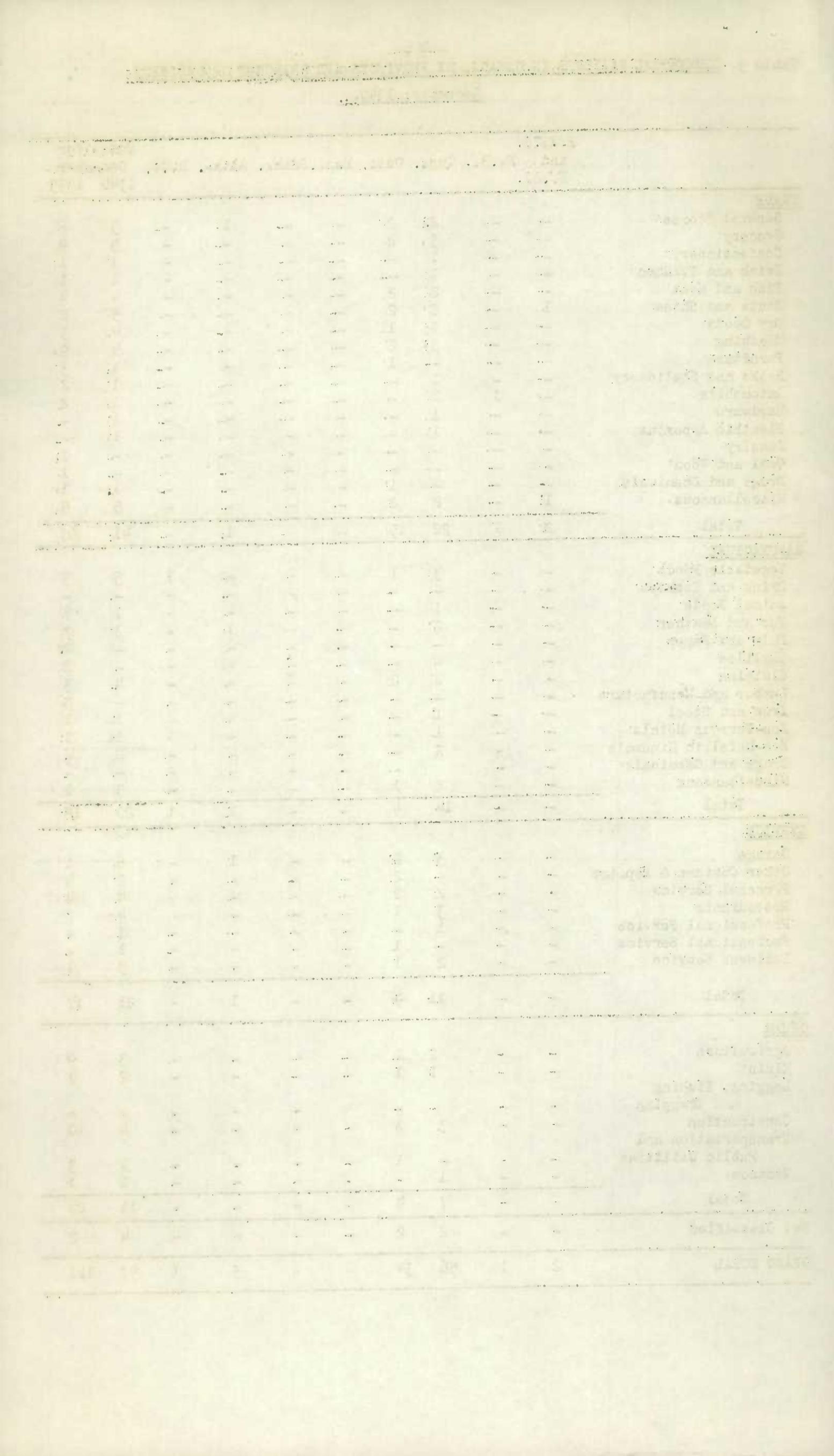


Table 4. COMMERCIAL FAILURES IN CANADA, BY PROVINCES, SHOWING ASSETS AND LIABILITIES FOR DECEMBER, 1940, WITH TOTALS FOR NOVEMBER, 1940 AND DECEMBER, 1939.

	Number of Bankruptcies	Estimated	
		Grand Total Assets	Estimated Grand Total Liabilities
	No.	\$	\$
Prince Edward Island	-	-	-
Nova Scotia	2	5,185	4,424
New Brunswick	1	10,019	12,285
Quebec	56	469,208	377,924
Ontario	34	183,271	259,387
Manitoba	-	-	-
Saskatchewan	-	-	-
Alberta	3	13,626	37,216
British Columbia	1	11,012	9,465
Total for December, 1940	97	692,321	700,701
Total for November, 1940	99	668,810	825,982
Total for December, 1939	111	804,080	1,071,954

Table 5. - COMMERCIAL FAILURES BY PROVINCES, 1940.

	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
January	2	2	1	65	38	3	4	3	6	124
February	-	-	3	58	30	4	6	3	3	107
March	-	-	-	56	32	6	1	3	2	100
April	-	5	3	50	33	3	7	3	4	108
May	-	4	2	55	31	3	6	7	2	110
June	-	6	2	50	29	4	6	2	3	102
July	-	3	-	49	31	5	8	5	4	105
August	-	3	-	49	27	4	1	-	2	86
September	-	1	-	36	24	-	2	-	2	65
October	-	-	-	44	26	-	-	-	-	70
November	1	-	-	54	27	4	5	2	6	99
December	-	2	1	56	34	-	-	3	1	97
Total 1940	3	26	12	622	362	36	46	31	35	1,173

Table 6. - COMMERCIAL FAILURES, BY MONTHS AND BRANCHES OF BUSINESS, 1940.

	Trade	Manu-	Agri-	Logg-				Trans-	Fin-	Serv-	Not	Total
				fac-	cult-	ing	Fish-	Min-	Con-	porta-	ance	Class-
		tures	ture	ing	ing	struc-	tion	tion				
January	62	16	8	1	3	5	3	-	19	7	124	
February	53	17	9	-	1	3	1	1	1	19	3	107
March	61	13	7	-	1	2	1	1	1	13	1	100
April	59	13	7	-	-	4	-	-	2	13	10	108
May	61	15	8	-	4	5	-	-	1	13	3	110
June	46	12	8	1	1	5	-	-	2	21	6	102
July	48	17	5	1	2	7	1	1	1	17	6	105
August	39	17	5	1	-	5	2	-	-	15	2	86
September	32	8	2	-	1	4	-	-	-	17	1	65
October	39	9	2	-	-	4	3	1	1	10	2	70
November	50	10	3	-	-	5	1	1	1	23	6	99
December	41	20	3	-	2	4	1	1	1	21	4	97
Total 1940	591	167	67	4	15	53	13	11	201	51	1,173	

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