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COMMERCIAL FAILURES

in

CANADA

for

JANUARY 1941



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COMMERCIAL FAILURES IN CANADA FOR JANUARY, 1941.

The cumulative total number of commercial failures in Canada, as reported to the Dominion Bureau of Statistics under the provisions of the Bankruptcy and Winding-Up Acts, showed a decrease at 102 as compared with 124 for the corresponding period of 1940; and may also be compared with 104 for the corresponding period of 1939. The defaulted liabilities for January, 1941, were \$806,394 as compared with \$1,360,093 for January, 1940, and may be compared with \$700,701 for December, 1940. A considerable decrease in defaulted liabilities is shown when compared with the same period of last year.

COMMERCIAL FAILURES BY AREAS

Maritime Provinces. - In the month under review, there were 4 assignments in the Maritime Provinces as compared with 3 in December, 1940, and 5 in January, 1940. The defaulted liabilities totalled \$18,100.

Quebec. - Commercial failures in the Province of Quebec during January, 1941, numbered 57 as against 56 in December, 1940, and 65 in January, 1940. A considerable decrease is shown in this latter comparison. The liabilities were approximately \$457,000.

Ontario. - In Ontario, the failures numbered 34 as compared with 34 in December, 1940, and 38 in January, 1940. The liabilities were about \$244,000.

Prairie Provinces. - In the three Prairie Provinces, failures increased from 3 in December, 1940, to 6 in January, 1941, and may be compared with 10, in January, 1940. The liabilities totalled \$63,000.

British Columbia. - In British Columbia, commercial failures numbered 1 and may be compared with the same number for December, 1940, and 6 for January, 1940.

FAILURES BY BRANCHES OF BUSINESS

Trade. - Trading establishments furnished the largest number of failures, 48 assigning in January, 1941, as compared with 41 in December, 1940, and 62 in January, 1940. A decided decrease is noted in this latter more significant comparison. Of these 48 concerns, 6 were general stores, 9 groceries, 5 fish and meat, 7 clothing and 1 boots and shoes.

Manufactures. - Manufacturing establishments showed the greatest decline in January, 1941. Failures to the number of 13 were reported in January, 1941, as compared with 20 in December, 1940, and 16 in January, 1940. Decreases were noted in both comparisons. The 13 included 4 engaged in the manufacture of vegetable foods, 2 in fur and leather goods, 2 in clothing and 1 in animal foods.

Services. - In commercial services, failures numbered 18 and may be compared with 21 in December, 1940, and 19 in January, 1940; a decrease is noted in both comparisons.

Miscellaneous. - There were 7 failures in construction, 2 in transportation and public utilities and 1 in finance.

1. COMMERCIAL FAILURES IN CANADA, BY PROVINCES AND BRANCHES OF BUSINESS
JANUARY, 1941.

	P.E.I. and N. S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total for January 1941 1940	
<u>TRADE</u>										
General Stores	-	-	3	2	1	-	-	-	6	7
Grocery	1	-	4	3	-	1	-	-	9	11
Confectionery	-	-	-	-	-	-	-	-	-	4
Drink and Tobacco	-	-	1	-	-	-	-	-	1	4
Fish and Meat	-	-	3	2	-	-	-	-	5	5
Boots and Shoes	-	-	1	-	-	-	-	-	1	4
Dry Goods	-	-	3	2	-	-	-	-	5	5
Clothing	-	-	4	3	-	-	-	-	7	7
Furniture	-	-	1	-	-	-	-	-	1	1
Books and Stationery	-	-	-	-	-	-	-	-	-	3
Automobile	-	-	1	1	-	-	-	-	2	1
Hardware	-	-	1	1	-	-	-	-	2	2
Electric Apparatus	-	-	-	-	-	-	-	-	-	1
Jewelry	-	-	1	1	-	-	-	-	2	-
Coal and Wood	-	-	-	1	-	-	-	1	2	-
Drugs and Chemicals	-	-	2	1	-	-	-	-	3	2
Miscellaneous	-	-	1	-	1	-	-	-	2	5
Total Trade	1	-	26	17	2	1	-	1	48	62
<u>MANUFACTURE</u>										
Vegetable Foods	-	-	3	1	-	-	-	-	4	3
Drink and Tobacco	-	-	-	-	-	-	-	-	-	-
Animal Foods	-	-	1	-	-	-	-	-	1	1
Fur and Leather	-	-	1	1	-	-	-	-	2	3
Pulp and Paper	-	-	1	-	-	-	-	-	1	-
Textiles	-	-	1	-	-	-	-	-	1	1
Clothing	-	-	2	-	-	-	-	-	2	2
Lumber and Manufacture	-	-	-	1	-	-	-	-	1	1
Iron and Steel	-	-	1	-	-	-	-	-	1	1
Non-ferrous Metals	-	-	-	-	-	-	-	-	-	-
Non-Metallic Minerals	-	-	-	-	-	-	-	-	-	-
Drugs and Chemicals	-	-	-	-	-	-	-	-	-	1
Miscellaneous	-	-	-	-	-	-	-	-	-	3
Total Manufactures	-	-	10	3	-	-	-	-	13	16
<u>SERVICE</u>										
Garage	-	-	2	1	-	-	-	-	3	3
Other Customs and Repairs	-	-	2	-	-	1	-	-	3	3
Personal Service	-	-	3	2	-	1	-	-	6	4
Restaurants	-	-	2	1	-	-	-	-	3	4
Professional Service	-	-	1	1	-	-	-	-	2	3
Recreational Service	-	-	1	-	-	-	-	-	1	-
Business Service	-	-	-	-	-	-	-	-	-	2
Total Service	-	-	11	5	-	2	-	-	18	19
<u>OTHER</u>										
Agriculture	1	-	2	-	-	-	-	-	3	8
Mining	-	-	-	1	1	-	-	-	2	3
Logging, Fishing and Trapping	-	-	-	-	-	-	-	-	-	1
Construction	-	-	3	4	-	-	-	-	7	5
Transportation and Public Utilities	-	1	-	1	-	-	-	-	2	3
Finance	-	-	-	1	-	-	-	-	1	-
Total Other	1	1	5	7	1	-	-	-	15	20
Not Classified	-	1	5	2	-	-	-	-	8	7
GRAND TOTAL	2	2	57	34	3	3	-	1	102	124

Table 2. COMMERCIAL FAILURES IN CANADA, BY PROVINCES, SHOWING ASSETS AND LIABILITIES FOR JANUARY, 1941, WITH TOTALS FOR DECEMBER, 1940 AND JANUARY, 1940

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

	Number of Bankruptcies	Estimated Grand Total Assets	Estimated Grand Total Liabilities
	January	\$	\$
Prince Edward Island	-	-	-
Nova Scotia	2	9,601	11,899
New Brunswick	2	3,907	5,769
Quebec	57	338,620	456,731
Ontario	34	201,318	243,826
Manitoba	3	129,018	57,960
Saskatchewan	3	2,243	4,809
Alberta	-	-	-
British Columbia	1	2,420	25,400
Total for January, 1941	102	687,127	806,394
Total for December, 1940	97	692,321	700,701
Total for January, 1940	124	900,003	1,360,093

Table 3. COMMERCIAL FAILURES BY PROVINCES, 1941.

	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
January	-	2	2	57	34	3	3	-	1	102

Table 4. COMMERCIAL FAILURES, BY MONTHS AND BRANCHES OF BUSINESS, 1941.

	Trade	Manu-	Agri-	Logg-	Min-	Con-	Trans-	Fin-	Serv-	Not	Total
	fact-	fact-	cult-	ing,	ing.	struc-	porta-	ance	ice	Class-	
	ures	ures	ture	ing,		tion	tion			ified	
				Trap.							
January	48	13	3	-	2	7	2	1	18	8	102

