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COMMERCIAL FAILURES

in

CANADA

for

APRIL 1942

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COMMERCIAL FAILURES IN CANADA FOR APRIL, 1942.

The total number of commercial failures in Canada, as reported to the Dominion Bureau of Statistics, showed a decrease at 65 as compared with 94 for the corresponding month of 1941. The standing in April may also be compared with 108 for the same month of 1940. The defaulted liabilities were \$481,020 against \$1,161,334 for the same month last year, and \$625,306 in March, 1942.

COMMERCIAL FAILURES BY AREAS

Maritime Provinces. - In the month under review, there were 2 assignments in the Maritime Provinces, as compared with one in March, 1942, and 3 in April, 1941. The liabilities were about \$5,000.

Quebec. - Commercial failures in the Province of Quebec, during April, 1942, numbered 42 as against 39 in March, 1942, and 57 in April, last year, a decline of about 26 p.c. being noted in the latter comparison. The liabilities were approximately \$243,000.

Ontario. - In Ontario, the failures numbered 14 as compared with 19 in March, 1942, and 21 for the same month last year, a decline of about 33 p.c. in the latter comparison. The liabilities were about \$155,000.

Prairie Provinces. - In the three Prairie Provinces failures decreased from 6 in March, 1942, to 5 in April, 1942, and may be compared with 6 in April, 1941. The liabilities totalled \$69,000.

British Columbia. - In British Columbia, 2 commercial failures were reported as against 2 in March, and 7 in April, last year. The liabilities were about \$9,000.

FAILURES BY BRANCHES OF BUSINESS

Trade. - Trading establishments furnished the largest number of failures, 30 assigning in April, last, as compared with 31 in March, 1942, and 45 in April, 1941. Of the 30 concerns, 5 were general stores, 9 food stores, 2 clothing stores, and 2 books and stationery.

Manufactures. - In manufacturing establishments, failures to the number of 7 were reported in April, 1942, as compared with 11 in March, 1942, and 10 in the same month last year. The 7 included 2 engaged in the manufacture of vegetable foods, 1 in animal foods, and 2 in clothing.

Services. - In commercial services, failures increased from 12 in March, 1942, to 13 in April, 1942, and may be compared with 18 in April, 1941.

Miscellaneous. - There were 7 failures in construction, 1 in mining and 1 in finance.

COMMERCIAL FAILURES IN CANADA, BY PROVINCES AND BRANCHES OF BUSINESS

APRIL, 1942.

	P.E.I. and N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total for April 1942 1941	
<u>TRADE</u>										
General Stores	1	-	1	2	-	1	-	-	5	9
Grocery	-	-	3	-	-	1	-	-	4	9
Confectionery	-	-	1	-	-	-	-	-	1	-
Drink and Tobacco	-	-	-	-	-	-	-	-	-	-
Fish and Meat	-	-	3	1	-	-	-	-	4	6
Boots and Shoes	-	-	1	1	-	-	-	-	2	1
Dry Goods	-	-	1	-	-	-	-	-	1	4
Clothing	-	-	2	-	-	-	-	-	2	5
Furniture	-	-	-	-	-	-	-	-	-	2
Books and Stationery	-	-	2	-	-	-	-	1	3	1
Automobile	-	-	1	-	-	-	-	-	1	1
Hardware	-	-	-	1	-	-	-	-	1	1
Electric Apparatus	-	-	-	-	-	-	-	-	-	1
Jewelry	-	-	-	-	-	-	-	-	-	-
Coal and Wood	-	-	1	1	-	-	-	-	2	2
Drugs and Chemicals	-	-	2	-	-	-	-	-	2	1
Miscellaneous	-	-	2	-	-	-	-	-	2	2
Total Trade	1	-	20	6	-	2	-	1	30	45
<u>MANUFACTURE</u>										
Vegetable Foods	-	-	1	1	-	-	-	-	2	2
Drink and Tobacco	-	-	-	-	-	-	-	-	-	-
Animal Foods	-	-	-	-	-	-	-	-	-	1
Fur and Leather	-	-	-	-	-	-	1	-	1	1
Pulp and Paper	-	-	-	-	-	-	-	-	-	-
Textiles	-	-	-	-	-	-	-	-	-	-
Clothing	-	-	2	-	-	-	-	-	2	3
Lumber and Manufacture	-	-	-	-	-	-	-	-	-	3
Iron and Steel	-	-	-	-	-	-	-	-	-	-
Non-ferrous Metals	-	-	-	-	-	-	-	-	-	-
Non-metallic Minerals	-	-	-	-	-	-	-	-	-	-
Drugs and Chemicals	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	2	-	-	-	-	-	2	-
Total Manufactures	-	-	5	1	-	-	1	-	7	10
<u>SERVICE</u>										
Garage	-	-	2	-	-	-	-	-	2	3
Other Customs and Repairs	-	-	2	-	-	-	-	-	2	3
Personal Service	-	-	3	-	-	-	1	-	4	7
Restaurants	-	-	2	-	-	-	-	-	2	2
Professional Service	1	-	-	-	-	-	-	1	2	3
Recreational Service	-	-	-	1	-	-	-	-	1	-
Business Service	-	-	-	-	-	-	-	-	-	-
Total Service	1	-	9	1	-	-	1	1	13	18
<u>OTHER</u>										
Agriculture	-	-	1	-	-	-	-	-	1	7
Mining	-	-	-	1	-	-	-	-	1	1
Logging, Fishing and Trapping	-	-	-	-	-	-	-	-	-	1
Construction	-	-	4	3	-	-	-	-	7	3
Transportation and Public Utilities	-	-	-	-	-	-	-	-	-	2
Finance	-	-	-	1	-	-	-	-	1	-
Total Other	-	-	5	5	-	-	-	-	10	14
Not Classified	-	-	3	1	-	-	1	-	5	7
GRAND TOTAL	2	-	42	14	-	2	3	2	65	94

Table 2. COMMERCIAL FAILURES IN CANADA, BY PROVINCES, SHOWING ASSETS AND LIABILITIES
FOR APRIL, 1942, WITH THE TOTALS FOR MARCH, 1942 AND APRIL, 1941.

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

	Number of Bankruptcies	Estimated Grand Total Assets	Estimated Grand Total Liabilities
	April	\$	\$
Prince Edward Island	1	7,205	5,110
Nova Scotia	1	-	-
New Brunswick	-	-	-
Quebec	42	138,006	243,172
Ontario	14	73,982	154,854
Manitoba	-	-	-
Saskatchewan	2	4,361	6,821
Alberta	3	32,076	62,451
British Columbia	2	5,829	8,612
Total for April, 1942 ..	65	261,459	481,020
Total for March, 1942 ..	67	449,761	625,306
Total for April, 1941 ..	94	801,430	1,161,334

Table 3. COMMERCIAL FAILURES BY PROVINCES, 1942.

	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	TOTAL
January	-	3	-	52	21	-	4	2	2	84
February	-	-	3	48	20	3	2	-	-	76
March	-	1	-	39	19	2	3	1	2	67
April	1	1	-	42	14	-	2	3	2	65

TABLE 4. COMMERCIAL FAILURES, BY MONTHS AND BRANCHES OF BUSINESS, 1942.

	Trade	Manu- fact- ures	Agri- cul- ture	Logging, Fishing, Trapping	Min- ing	Con- struc- tion	Trans- porta- tion	Fin- ance	Serv- ice	Not Class- ified	Total
January ...	43	14	1	-	1	3	-	-	19	3	84
February ..	38	10	2	-	-	3	2	-	16	5	76
March	31	11	1	-	1	4	1	-	12	6	67
April	30	7	1	-	1	7	-	1	13	5	65



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