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COMMERCIAL FAILURES

in

CANADA

OCTOBER 1925

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OTTAWA

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COMMERCIAL FAILURES IN CANADA IN OCTOBER 1925.

A slight decrease in the number of assignments under the Bankruptcy and Winding Up Acts, as reported to the General Statistics Branch of the Dominion Bureau of Statistics was experienced in October 1925, while the liabilities of the assignors showed an increase. Commercial failures in Canada in October 1925, numbered 142, as compared with 151 in September and 184 in October 1924. The estimated liabilities of the assignors amounted to \$2,685,195 in October 1925, as compared with \$1,528,715 in September 1925 and \$3,398,531 in October 1924.

COMMERCIAL FAILURES BY AREAS.

Maritime Provinces.- In the month under review there were 13 assignments in the Maritime Provinces, as compared with 7 in September 1925 and 14 in October 1924 - a decrease of 7 p.c. in the latter comparison. The liabilities in October were approximately \$135,000.

Quebec.- In Quebec, the failures in October 1925 numbered 49, as against 69 in September 1925 and 79 in October 1924, a decrease of 38 p.c. in the latter comparison. The liabilities in October were in the neighborhood of \$834,000.

Ontario.- Commercial failures in the province of Ontario numbered 47, as compared with 54 for September and 60 for October 1924 - a decrease of about 8 p.c. in the latter comparison. Liabilities aggregated about \$1,423,000.

Prairie Provinces.- In the three prairie provinces, the failures increased from 17 in September to 22 in October, and may be compared with 29 for October 1924. - a decline of 24 p.c. in the latter comparison. The liabilities were approximately \$187,000.

British Columbia.- In the Pacific Province, commercial failures numbered 11, as compared with 4 in September and 8 in October 1924. The liabilities were about \$101,000.

FAILURES BY BRANCHES OF BUSINESS.

Trade.- Trading establishments, as ordinarily happens, constituted a majority of the failures, 63 such assigning in October 1925, as compared with 69 for September and 104 in October 1924, a decline of 39 p.c. in the latter comparison.

Manufactures.- Manufacturing establishments to the number of 36 assigned during October 1925, as against 38 in September 1925, and 35 in October 1924. The 36 include 7 engaged in the manufacture of vegetable foods, 6 in animal foods, 4 in clothing, and 5 in lumber and its manufactured products.

Agriculture.- Agriculturists assigning in October 1925 number 7, as compared with 9 in September 1925 and 14 in October 1924.

Other failures in October 1925 included 8 in garages, 5 in other customs and repairs, 4 in personal service and 3 in transportation and public utilities.

CUMULATED TEN MONTHS' TOTALS OF BANKRUPTCIES AND LIABILITIES.

The cumulated total of bankruptcies for the first ten months of 1925 (January to October) was 1,655 as compared with 1,901, 2,907 and 3,164 in the corresponding periods of 1924, 1923 and 1922, respectively - 1925 showing a substantially lower number of failures than 1924, and a reduction of over 40 p.c. from either 1923 or 1922. The showing in respect of defaulted liabilities was even better, the cumulated figures for the first ten months of 1925 being \$24,468,377, as compared with \$41,832,123, \$47,568,734 and \$50,629,554 in the corresponding periods of 1924, 1923 and 1922 respectively. (Table 4). Thus defaulted liabilities are much lower in the first 10 months of 1925 than in the corresponding period of 1924, and 1923 and less than half what they were in 1922. Cumulated figures for the first 10 months of recent years are given below by provinces and by branches of business.

Commercial Failures in Canada, by Provinces, Jan.-Oct. 1922-25.

	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
Comparative Totals for first ten months										
1925.....	4	57	53	629	608	67	64	117	56	1,655
1924.....	2	57	59	734	678	83	111	127	50	1,901
1923.....	11	133	56	987	825	231	247	281	136	2,907
1922.....	10	82	126	1,279	848	233	207	249	130	3,164

Commercial Failures in Canada, by Branches of Business, Jan.-Oct.
1924 and 1925.

	Man- Trade	ufac- ture	Agri- cul- ture	Logg- ing, Fish- ing, Trap.	Min- ing	Con- struc- ting	Trans- port- ation & Pub. Util.	Fin- ance	Ser- vice	Not- Class- ified	Total
Compar- ative Total ten mo.											
1925..	868	325	129	13	12	41	17	5	161	64	1,655
1924..	1,088	265	160	12	9	37	36	8	101	185	1,901

The commercial failures in each month from January 1923 are given by provinces in Table 1, while table 2 furnishes statistics of commercial failures by branches of business by months from June 1923 to October 1925. The detailed figures of failures during October 1925 are shown by provinces and branches of business in Table 3. The assets and liabilities of those failing during October 1925 are shown by provinces in Table 4.

December 9, 1925.- KHH.

1. COMMERCIAL FAILURES IN CANADA, BY PROVINCES AND
MONTHS, 1923-1925.

	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
<u>1923</u>										
January	-	23	4	138	104	23	47	33	15	387
February	3	14	3	132	91	33	33	31	15	355
March	2	6	5	109	114	28	37	52	15	368
April	1	14	4	118	79	26	26	41	15	324
May	2	13	7	99	35	21	22	20	17	291
June	-	6	8	102	81	16	17	24	15	271
July	1	9	7	21	53	19	10	16	8	149
August	-	13	3	85	70	23	23	17	8	242
September	-	12	11	112	79	27	26	26	27	320
October	2	16	4	71	64	15	6	21	1	200
November	1	12	6	93	77	16	13	25	10	259
December	4	10	5	55	68	11	20	17	12	242
Total 1923.....	16	155	67	1,181	970	238	230	323	158	5,408
<u>1924</u>										
January	-	3	8	100	108	9	22	25	11	291
February	-	9	12	110	78	15	15	15	6	260
March	-	7	4	69	84	13	18	19	9	225
April	-	7	2	67	69	4	11	15	5	180
May	-	5	3	65	69	10	12	9	6	179
June	1	5	12	66	42	4	7	9	1	147
July	-	1	5	64	66	3	2	12	2	155
August	-	6	1	49	52	7	8	5	1	139
September	1	2	5	65	50	9	8	12	1	153
October	-	7	7	79	60	9	8	6	8	164
November	1	7	4	96	76	4	10	16	5	219
December	-	5	4	77	81	13	10	7	2	199
Total 1924.....	3	69	67	907	835	100	131	150	57	2,319
<u>1925</u>										
January	1	13	7	116	66	10	11	20	6	270
February	-	4	5	60	50	5	9	14	5	162
March	-	9	4	67	71	7	9	22	9	198
April	-	5	6	53	59	11	12	6	5	162
May	1	3	9	68	57	5	3	11	-	160
June	-	3	6	45	57	7	5	6	6	145
July	-	4	5	50	52	3	2	11	4	131
August	-	4	5	51	55	3	2	10	4	134
September	-	5	2	60	54	9	22	4	4	151
October	2	7	4	49	47	7	4	11	11	142

2. COMMERCIAL FAILURES IN CANADA, BY BRANCHES OF BUSINESS
AND MONTHS, JUNE 1923 - AUGUST 1925.
AND MONTHS, 1923 - 1924.

	Trade	Manu- fact- ure	Agri- cul- ture	Logg- ing, Fish- ing, Trap.	Min- ing	Cons- truct- ing	Trans- port- ation & Pub. Util.	Fin- ance	Ser- vice	Not Class- ified	Total
<u>1923</u>											
June	147	35	22	-	-	9	10	-	19	29	271
July	141	14	13	1	-	4	6	-	13	17	209
Aug.	126	29	32	-	-	6	9	-	26	19	247
Sept.	176	25	61	-	-	13	6	-	19	20	320
Oct.	96	21	36	1	1	7	6	-	12	20	200
Nov.	122	36	34	-	1	9	12	-	14	31	259
Dec.	123	27	33	-	-	5	6	-	13	35	242
<u>1924</u>											
Jan.	162	35	33	-	-	5	9	-	10	37	291
Feb.	142	34	14	2	-	6	9	1	11	41	260
Mar.	128	33	12	1	2	3	4	-	9	51	223
Apr.	106	21	26	3	-	7	1	1	7	8	180
May	109	26	10	2	-	1	3	3	10	15	179
June	87	23	13	-	-	5	1	1	7	10	147
July	92	18	12	1	-	3	3	1	16	9	155
Aug.	73	20	5	-	-	1	4	1	13	12	129
Sept.	85	20	21	1	6	1	2	-	6	11	153
Oct.	104	35	14	2	1	5	-	-	12	11	184
Nov.	117	32	22	2	13	-	-	-	19	14	219
Dec.	112	32	22	-	-	7	-	-	9	17	199
Total...	1,317	329	204	14	22	44	56	8	129	216	2,319
<u>1925</u>											
Jan.	155	50	23	6	-	2	3	-	14	17	270
Feb.	95	21	13	-	1	5	1	-	20	6	162
Mar.	112	31	13	-	5	8	1	-	16	5	198
Apr.	89	29	12	1	-	2	-	-	16	13	162
May	88	33	11	-	1	2	-	1	20	4	160
June	74	31	10	2	-	5	-	1	19	3	145
July	59	27	11	-	-	6	3	1	23	1	131
Aug.	64	29	15	-	2	5	3	-	16	-	134
Sept.	69	38	9	2	1	5	3	-	16	6	151
Oct.	63	36	7	2	2	1	3	2	19	7	142

3. COMMERCIAL FAILURES IN CANADA BY PROVINCES, AND BRANCHES OF BUSINESS FOR OCTOBER 1925.

	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
<u>Trade</u>										
General Stores	-	-	-	6	5	-	1	1	1	12
Grocery	2	-	-	4	1	-	-	-	1	8
Confectionery	-	-	-	2	2	-	-	-	-	4
Drink & Tobacco	-	-	-	-	-	-	-	-	-	-
Fish and Meat	-	-	-	-	2	-	-	1	-	3
Hoots & Shoes	-	-	-	1	3	-	-	-	-	4
Dry Goods	-	-	-	3	1	1	-	-	-	5
Clothing	-	-	-	2	2	-	-	-	-	4
Furniture	-	-	-	-	1	-	-	-	-	1
Books & Stationery	-	-	-	-	1	-	-	-	-	1
Automobile	-	-	-	1	-	-	-	-	1	2
Hardware	-	1	2	-	2	-	1	2	-	8
Elec.Apparatus	-	-	-	1	1	-	-	-	-	2
Jewellery	-	-	-	-	1	-	-	-	-	1
Coal and Wood	-	-	-	-	2	-	-	-	-	2
Drugs and Chemicals	-	1	-	1	1	-	-	-	-	3
Miscellaneous	-	1	-	-	-	-	1	-	1	3
Total.....	2	3	2	21	23	1	3	4	4	63
<u>Manufacture-</u>										
Vegetable Foods	-	-	-	3	2	-	-	-	2	7
Drink and Tobacco	-	-	-	1	2	-	-	-	-	3
Animal Foods	-	-	-	1	3	-	-	1	1	6
Fur and Leather	-	-	-	2	-	-	-	-	-	2
Pulp and Paper	-	1	-	-	1	-	-	-	-	2
Textiles,	-	-	-	-	-	-	-	-	-	-
Clothing	-	-	-	-	3	1	-	-	-	4
Lumber & Man.	-	-	1	2	1	-	-	-	1	5
Iron & Steel	-	-	-	-	1	-	-	-	-	1
Non Ferrous Metal	-	-	-	1	2	-	-	-	-	3
Non Metallic "	-	-	-	-	-	-	-	-	-	-
Drugs & Chemicals	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	2	-	-	-	-	1	3
Total.....	-	1	1	12	15	1	-	1	5	36
<u>Service-</u>										
Garages	-	-	-	3	2	-	-	2	1	8
Other Customs	-	-	-	-	-	-	-	-	-	-
& Repairs	-	1	-	2	1	1	-	-	-	5
Personal Service	-	-	-	2	-	1	1	-	-	4
Professional "	-	-	-	-	-	-	-	-	-	-
Recreational "	-	-	-	-	1	-	-	-	-	1
Business Service	-	-	-	1	-	-	-	-	-	1
Total.....	-	1	-	8	4	2	1	2	1	19
<u>Other-</u>										
Agriculture	-	-	-	1	1	2	-	3	-	7
Mining	-	1	-	-	-	-	-	1	-	2
Logging, Fishing	-	-	-	1	-	-	-	-	1	2
& Trapping	-	-	-	-	1	-	-	-	-	1
Construction	-	-	-	-	-	-	-	-	-	-
Transportation &	-	-	1	-	2	-	-	-	-	3
Public Utilities	-	-	-	1	1	-	-	-	-	2
Finance	-	-	-	-	-	-	-	-	-	-
Total.....	-	1	1	3	5	2	-	4	1	17
Not Classified.....	-	1	-	5	-	1	-	-	-	7
Grand Total.....	2	7	4	49	47	7	4	11	11	142

4. COMMERCIAL FAILURES IN CANADA. BY PROVINCES, SHOWING ASSETS AND LIABILITIES FOR OCTOBER 1925.

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

Provinces	No. of Bankruptcies	Estimated Grand Total Assets	Estimated Grand Total Liabilities
Prince Edward Island	2	5,703	7,248
Nova Scotia	7	75,078	89,824
New Brunswick	4	31,566	38,859
Quebec	49	624,770	833,898
Ontario	47	1,187,715	1,423,198
Manitoba	7	46,782	53,293
Saskatchewan	4	25,036	32,314
Alberta	11	67,437	101,125
British Columbia	11	85,502	105,436
Total for October 1925	142	2,149,589	2,685,195
Total for September 1925	151	1,159,374	1,528,715
Total for October 1924	184	2,966,738	3,398,531
Total for 10 months, 1925	1,655	21,586,663	24,468,377
Total for 10 months, 1924	1,901	37,939,665	41,832,123
Total for 10 months, 1923	2,907	45,355,669	47,568,734
Total for 10 months, 1922	3,164	41,733,447	50,629,554

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