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DEPARTMENT OF TRADE AND COMMERCE  
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COMMERCIAL FAILURES

in

CANADA

AUGUST 1925

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+ + +

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COMMERCIAL FAILURES IN CANADA IN AUGUST 1925.

A slight increase 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 August 1925; while the liabilities of the assignors also showed an increase. Commercial failures in Canada in August 1925, numbered 134 as compared with 131 in July 1925 and 129 in August 1924. The estimated liabilities of the assignors, amounted to \$2,255,962 in August 1925, as compared with \$2,000,630 in July 1925 and \$2,949,328 in August 1924.

COMMERCIAL FAILURES BY AREAS.

Maritime Provinces.- In the month under review there were 9 assignments in the Maritime Provinces, as compared with 9 in July 1925 and 7 in August 1924 - an increase of 29 p.c. in the latter comparison. The liabilities in August were approximately \$63,000.

Quebec.- In Quebec the failures in August 1925 numbered 51 as compared with 50 in July 1925 and 49 in August 1924, an increase of 4 p.c. in the latter comparison. Liabilities were in the neighborhood of \$954,000.

Ontario.- Commercial failures in the province of Ontario numbered 55 as compared with 52 for July 1925, and 52 for August 1924 - an increase of about 6 p.c. in both comparisons. Liabilities aggregated about \$909,000.

Prairie Provinces.- In the three prairie provinces, the failures declined from 16 in July 1925 to 15 in August 1925, and may be compared with 20 in August 1924 - a decline of 25 p.c. in the latter comparison. The liabilities were about \$148,000.

British Columbia.- In the Pacific province commercial failures numbered 4 as compared with 4 in July 1925 and 1 in August 1924. The liabilities were approximately \$148,000.

FAILURES BY BRANCHES OF BUSINESS.

Trade.- Trading establishments, as ordinarily happens, constituted a majority of the failures, 64 such assigning in August 1925, as compared with 59 in July 1925, and 73 in August 1924, the latter comparison showing a decline of 12 p.c.

Manufacturers.- Manufacturing establishments to the number of 29 assigned during August 1925, as against 27 in July 1925 and 20 in August 1924. The 29 include 4 in the manufacture of vegetable foods, 8 in fur and leather, 5 in lumber and its manufactured products and 5 in the manufacture of drugs and chemicals.

Agriculture.- Agriculturists assigning in August 1925 numbered 15, as compared with 11 in July and 5 in August 1924.

Other failures in August 1925 included 6 in garages, 4 in customs and repairs, 5 in construction and 3 in transportation and public utilities.

*Bankruptcies*

CUMULATED EIGHT MONTHS' TOTALS OF BANK FAILURES AND LIABILITIES.

*bankruptcies*

The cumulated total of ~~bank failures~~ for the first eight months of 1925 (January to August) was 1,362, as compared with 1,564, 2,387, 2,468 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 eight months of 1925 being \$20,254,467, as compared with \$34,726,653, \$41,905,977 and \$42,149,535 in the corresponding periods of 1924, 1923 and 1922 respectively. (Table 4). Thus defaulted liabilities are much lower in the first eight months of 1925 than in the corresponding period of 1924, and less than half what they were in the same periods of either 1923 or 1922. Cumulated figures for the first eight months of recent years are given below by provinces and by branches of business, the 1925 record indicating considerable improvement.

Commercial Failures in Canada, by Provinces  
1922-25.

	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
Comparative Totals for 1st eight months-1925	2	45	47	511	507	51	58	100	41	1,362
1924	1	48	47	590	568	65	95	109	41	1,564
1923	9	105	41	604	682	189	215	254	108	2,387
1922	9	65	103	982	654	164	166	197	108	2,468

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

	Man- Trade	ufac- ture	Agric- cul- ture	Logg- ing, Fish- ing, Trap.	Mis- ing	Con- struc- ting	Trans- port- ation & Pub. Util.	Fin- ance	Ser- vice	Not Class- ified	Total
Compar- ative Total 8 mo.											
1925...	736	251	113	9	9	35	11	3	146	49	1,362
1924...	899	210	125	9	2	31	34	8	85	163	1,564

The commercial failures in each month from January 1925 are given by provinces in Table 1, while table 2 furnishes statistics of commercial failures by branches of business by months from June 1925 to August 1925. The detailed figures of failures during August 1925 are shown by provinces and branches of business in Table 3. The assets and liabilities of those failing during August 1925 are shown by provinces in Table 4, while cumulated figures of liabilities during the first eight months of the current year and the three preceding years are also given.

November 4, 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	25	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	18	7	99	85	21	22	20	17	291
June	-	8	8	102	81	16	17	24	15	271
July	1	9	7	21	58	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	99	77	16	13	25	10	259
December	4	10	5	95	68	11	20	17	12	242
Total 1923.....	16	155	67	1,181	970	258	280	523	158	3,408
				<u>1924</u>						
January	-	8	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	129
September	1	2	5	65	50	9	8	12	1	153
October	-	7	7	79	60	9	8	6	8	184
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	86	10	11	20	6	270
February	-	4	5	60	60	5	9	14	5	162
March	-	9	4	67	71	7	9	22	9	198
April	-	5	6	58	59	11	12	6	5	162
May	1	3	9	66	57	5	8	11	-	160
June	-	3	6	43	67	7	5	6	6	145
July	-	4	5	50	52	3	2	11	4	131
August	-	4	5	51	55	3	2	10	4	154

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

	Trade	Manu- fact- ure	Agri- cul- ture	Logs- 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	5	-	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	15	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

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

	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
<u>Trade</u>										
General Stores	-	-	1	6	5	1	2	1	1	17
Grocery	-	2	-	6	2	-	-	-	-	10
Confectionery	-	-	-	1	-	-	-	1	1	3
Drink & Tobacco	-	-	-	-	1	-	-	-	-	1
Fish and Meat	-	-	-	1	2	-	-	-	-	3
Hats & Shoes	-	-	-	1	3	-	-	-	-	4
Dry Goods	-	-	1	1	2	-	-	-	-	4
Clothing	-	-	-	1	1	-	-	1	-	3
Furniture	-	-	-	1	3	-	-	-	-	4
Books & Stationery	-	-	-	4	1	-	-	-	-	5
Automobile	-	-	-	2	1	-	-	-	-	3
Hardware	-	-	-	-	1	-	-	-	-	1
Elec. Apparatus	-	-	-	-	3	-	-	-	-	3
Jewellery	-	-	-	-	-	-	-	-	-	-
Coal and Wood	-	-	-	-	-	-	-	-	-	-
Drugs and Chemicals	-	-	-	-	2	-	-	-	-	2
Miscellaneous	-	-	-	-	-	-	-	-	-	-
Total.....	-	2	2	24	28	1	2	3	2	64
<u>Manufacture</u>										
Vegetable Foods	-	-	-	1	2	-	-	1	-	4
Drink and Tobacco	-	-	-	1	1	-	-	-	-	2
Animal Foods	-	-	-	2	2	-	-	-	-	4
Fur and Leather	-	-	1	1	5	-	-	1	-	8
Pulp and Paper	-	-	-	-	1	-	-	-	-	1
Textiles	-	-	-	-	-	-	-	-	-	-
Clothing	-	-	-	-	-	-	-	-	-	-
Lumber & Man.	-	1	-	2	1	-	-	1	-	5
Iron & Steel	-	-	-	-	-	-	-	-	-	-
Non Ferrous Metals	-	-	-	-	-	-	-	-	-	-
Non Metallic "	-	-	-	-	-	-	-	-	-	-
Drugs & Chemicals	-	-	1	4	-	-	-	-	-	5
Miscellaneous	-	-	-	-	-	-	-	-	-	-
Total.....	-	1	2	11	12	-	-	3	-	29
<u>Service</u>										
Garages	-	1	1	1	2	-	-	-	1	6
Other Customs & Repairs	-	-	-	-	2	1	-	1	-	4
Personal Service	-	-	-	-	2	1	-	-	-	3
Professional "	-	-	-	2	-	-	-	-	-	2
Recreational "	-	-	-	1	-	-	-	-	-	1
Business Service	-	-	-	-	-	-	-	-	-	-
Total.....	-	1	1	4	6	2	-	1	1	16
<u>Other</u>										
Agriculture	-	-	-	6	6	-	-	3	-	15
Logging, Fishing & Trapping	-	-	-	-	2	-	-	-	-	2
Constructing	-	-	-	4	-	-	-	-	1	5
Transportation & Public Utilities	-	-	-	2	1	-	-	-	-	3
Finance	-	-	-	-	-	-	-	-	-	-
Total.....	-	-	-	12	9	-	-	3	1	25
<u>Not Classified</u>										
Grand Total.....	-	4	5	51	55	3	2	10	4	134

4. COMMERCIAL FAILURES IN CANADA, BY PROVINCES, SHOWING ASSETS AND LIABILITIES FOR AUGUST 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	-	-	-
Nova Scotia	4	23,456	25,013
New Brunswick	5	25,627	42,763
Quebec	51	654,666	933,672
Ontario	55	706,560	908,692
Manitoba	3	38,613	41,263
Saskatchewan	2	12,624	14,020
Alberta	10	106,116	142,152
British Columbia	4	139,375	148,387
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Total for August 1925	134	1,707,037	2,255,962
Total for July, 1925	131	1,243,091	2,000,630
Total for August 1924	153	2,765,052	2,949,328
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Total for 8 months, 1925	1,362	18,277,700	20,254,467
Total for 8 months, 1924	1,564	31,995,504	34,726,653
Total for 8 months, 1923	2,387	40,097,969	41,905,977
Total for 8 months, 1922	2,468	54,457,082	42,149,535

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