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COMMERCIAL FAILURES IN THE CALENDAR YEAR 1944.

The number of commercial failures receded to a particularly low point in 1944, reflecting the prosperous condition of industrial enterprise. Assignments were less during 1944 than in any other year since the statistics were first collected shortly after the termination of the last war. The total was 218 compared with 314 in the preceding year. The number in 1939, the last peace-time year, was 1,392, more than six times as great as in 1944. The greatest number of business fatalities during the period from the end of the last war was shown in 1922 when failures reached the high total 3,925.

Defaulted liabilities also reached a low point last year. A considerable decline was shown from 1943 and the total was less than in any other year since 1923 when the statistics were just collected. The amount was reduced to \$3,101,435 against \$4,486,247 in the preceding year. The total in 1939 was \$15,089,461, while the maximum in the last twenty-two years was reached in 1923 at \$61,617,527.

Business failures reached a lower level in the last quarter of 1944 than in any other quarter of the year. Assignments were 30 compared with 51 in the third quarter. The failures in the first and second quarters were 76 and 71, respectively. Defaulted liabilities in the last quarter were \$753,572, the total for the whole year having been \$3,101,435.

COMMERCIAL FAILURES BY AREAS FOR 1944

COMPARED WITH 1943 and 1942.

Maritime Provinces. - In the year 1944, there were no assignments in the Maritime Provinces, as compared with three in 1943, and 19 in 1942.

Quebec. - Commercial failures in the Province of Quebec during 1944 numbered 162 as compared with 217 during 1943 and 456 in 1942. The liabilities in 1944 aggregated \$1,940,325 and may be compared with \$1,793,468 in 1943 and \$3,878,701 in 1942.

Ontario. - In Ontario, the failures numbered 36 as against 72 in 1943 and 192 in 1942. The liabilities in 1944 aggregated \$456,479 and may be compared with \$1,853,203 in 1943 and \$1,548,074 in 1942.

Prairie Provinces. - In the three Prairie Provinces, the failures in 1944 aggregated 9 and may be compared with 12 in 1943 and 56 in 1942. The liabilities in 1944 were \$383,755 against \$233,000 in 1943 and \$398,000 in 1942.

British Columbia. - In British Columbia, commercial failures in 1944 numbered 11 as against 10 in 1943 and 14 in 1942. The liabilities of the assignors were about \$320,876 and may be compared with \$563,000 in 1943 and \$88,000 in 1942.

FAILURES BY BRANCHES OF BUSINESS IN THE CALENDAR YEAR,
1944, COMPARED WITH PRECEDING YEARS.

Commercial failures of trading establishments as shown in Table 1, numbered 46 as compared with 105 in 1943 and 342 in 1942. Unusual decreases are recorded in both comparisons. In manufactures, there were 32 failures as compared with 23 in 1943 and 80 in 1942. More detailed information regarding the classes of business in which failures occurred in 1944 and 1943 is given in Tables 1 and 5.

Table 1 COMMERCIAL FAILURES IN CANADA, BY PROVINCES AND BRANCHES OF BUSINESS, 1944

WITH TOTALS FOR 1943

	P.E.I. and N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B. C.	Totals for 1944	1943
<u>TRADE</u>										
General Stores	-	-	2	1	1	-	-	-	4	8
Grocery	-	-	2	-	-	1	-	-	3	11
Confectionery	-	-	3	-	-	-	-	-	3	5
Drink and Tobacco	-	-	1	-	-	-	-	-	1	8
Fish and Meat	-	-	4	-	-	-	-	-	4	13
Boots and Shoes	-	-	-	-	-	-	-	-	-	4
Dry Goods	-	-	1	-	-	-	-	-	1	6
Clothing	-	-	3	-	-	-	-	1	4	16
Furniture	-	-	1	-	-	-	-	-	1	2
Books and Stationery	-	-	-	-	-	-	-	-	-	3
Automobile	-	-	1	-	-	-	-	-	1	4
Hardware	-	-	1	-	-	-	-	-	1	2
Electric Apparatus	-	-	1	-	-	-	-	-	1	1
Jewelry	-	-	-	1	-	-	-	-	1	1
Coal and Wood	-	-	5	-	-	-	-	-	5	7
Drugs and Chemicals	-	-	-	-	-	-	-	-	-	2
Miscellaneous	-	-	9	5	-	1	-	1	16	12
Total Trade	-	-	34	7	1	2	-	2	46	105
<u>MANUFACTURE</u>										
Vegetable Foods	-	-	3	1	-	-	-	-	4	3
Drink and Tobacco	-	-	1	-	-	-	-	-	1	-
Animal Foods	-	-	-	2	-	-	-	-	2	3
Fur and Leather	-	-	3	-	-	-	-	-	3	3
Pulp and Paper	-	-	-	-	-	-	-	-	-	-
Textiles	-	-	-	1	-	-	-	-	1	2
Clothing	-	-	3	-	-	-	-	-	3	3
Lumber and Manufacture	-	-	2	1	-	-	-	-	3	5
Iron and Steel	-	-	2	2	-	-	-	2	6	-
Non-Ferrous Metals	-	-	1	-	-	-	-	-	1	1
Non-Metallic Minerals	-	-	1	2	-	-	-	-	3	-
Drugs and Chemicals	-	-	-	-	-	-	-	-	-	1
Miscellaneous	-	-	5	-	-	-	-	-	5	2
Total Manufactures	-	-	21	9	-	-	-	2	32	23
<u>SERVICE</u>										
Garage	-	-	6	1	-	-	-	-	7	7
Other Custom and Repairs	-	-	7	-	-	-	-	-	7	11
Personal Service	-	-	24	1	-	-	1	2	28	27
Restaurants	-	-	3	1	-	-	-	-	4	17
Professional Service	-	-	16	3	-	-	1	-	20	8
Recreational	-	-	-	-	-	-	-	-	-	4
Business Service	-	-	7	1	-	-	-	-	8	4
Total Service	-	-	63	7	-	-	2	2	74	78
<u>OTHER</u>										
Agriculture	-	-	1	1	1	1	-	-	4	13
Mining	-	-	1	-	-	-	2	1	4	7
Logging, Fishing & Trapping	-	-	-	1	-	-	-	1	2	1
Construction	-	-	22	3	-	-	-	2	27	41
Transportation and Public Utilities	-	-	5	-	-	-	-	-	5	11
Finance	-	-	1	2	-	-	-	-	2	9
Total Other	-	-	30	6	1	1	2	4	44	82
Not Classified	-	-	14	7	-	-	-	1	22	26
GRAND TOTAL	-	-	162	36	2	3	4	11	218	314

Table 2. COMMERCIAL FAILURES IN CANADA, SHOWING ESTIMATED GRAND TOTAL ASSETS AND GRAND TOTAL LIABILITIES, CALENDAR YEARS 1931-1944, WITH TOTALS BY PROVINCES, 1943 and 1944.

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

Year	No. of Bankruptcies	Estimated Grand Total Assets	Estimated Grand Total Liabilities
1931.....	2,216	46,839,179	52,552,900
1932.....	2,420	40,604,208	51,629,303
1933.....	2,044	27,033,240	32,953,858
1934.....	1,532	19,257,469	23,598,260
1935.....	1,314	12,174,481	17,567,002
1936.....	1,198	10,703,620	15,144,945
1937.....	1,126	10,704,079	14,303,362
1938.....	1,219	8,782,191	14,017,061
1939.....	1,392	11,186,360	15,089,461
1940.....	1,173	7,676,295	10,663,326
1941.....	1,008	7,325,738	9,133,657
1942.....	737	4,500,195	6,019,308
1943.....	314	2,720,158	4,486,247
1944.....	218	1,638,931	3,101,435
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1943			
Prince Edward Island.....	-	-	-
Nova Scotia.....	3	23,401	54,319
New Brunswick.....	-	-	-
Quebec.....	217	1,198,111	1,793,468
Ontario.....	72	1,027,861	1,853,203
Manitoba.....	2	69,008	103,364
Saskatchewan.....	8	66,312	98,107
Alberta.....	2	10,454	21,060
British Columbia.....	10	325,011	562,726
Total 1943	314	2,720,158	4,486,247
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1944			
Prince Edward Island.....	-	-	-
Nova Scotia.....	-	-	-
New Brunswick.....	-	-	-
Quebec.....	162	1,188,480	1,940,325
Ontario.....	36	240,508	456,479
Manitoba.....	2	4,361	9,302
Saskatchewan.....	3	5,967	8,216
Alberta.....	4	91,323	366,237
British Columbia.....	11	108,292	320,876
Total 1944	218	1,638,931	3,101,435

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Table 3. COMMERCIAL FAILURES IN CANADA, BY PROVINCES, SHOWING ESTIMATED ASSETS AND LIABILITIES, LAST THREE MONTHS OF 1944, WITH TOTALS FOR THE SAME PERIOD OF 1943 AND 1942.

	Number of Bankruptcies	Estimated Grand Total Assets	Estimated Grand Total Liabilities.
		\$	\$
Prince Edward Island.....	-	-	-
Nova Scotia.....	-	-	-
New Brunswick.....	-	-	-
Quebec.....	21	100,060	261,757
Ontario.....	3	4,000	19,567
Manitoba.....	2	3,715	8,392
Saskatchewan.....	-	-	-
Alberta.....	2	40,000	302,660
British Columbia.....	2	11,732	161,196
Cumulative Total for			
October, November, December,			
1944	30	159,507	753,572
1943	82	686,412	793,440
1942	175	1,465,212	1,827,800

Table 4. COMMERCIAL FAILURES BY PROVINCES, 1944

	P.E.I.	N.S.	N. B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
January.....	-	-	-	20	5	-	-	-	1	26
February.....	-	-	-	18	5	-	3	-	1	27
March.....	-	-	-	15	5	-	-	-	3	23
April.....	-	-	-	20	3	-	-	-	-	23
May.....	-	-	-	12	4	-	-	-	2	18
June.....	-	-	-	18	2	-	-	-	-	20
July.....	-	-	-	12	4	-	-	-	-	16
August.....	-	-	-	14	-	-	-	1	-	15
September.....	-	-	-	12	5	-	-	1	2	20
October.....	-	-	-	5	1	-	-	1	1	8
November.....	-	-	-	11	1	1	-	-	1	14
December.....	-	-	-	5	1	1	-	1	-	8
Total 1944	-	-	-	162	36	2	3	4	11	218

Table 5. COMMERCIAL FAILURES, BY MONTHS AND BRANCHES OF BUSINESS, 1944

	Trade	Manu- fact- ures	Agri- cul- ture	Logging, Fishing, Trapping	Con- Min- struc- ing tion	Trans- porta- tion	Fin- ance	Ser- vice	Not Class- ified	Total	
January.....	6	3	-	-	-	1	1	-	10	5	26
February....	10	3	1	-	-	2	2	-	7	2	27
March.....	5	1	-	-	-	3	-	1	9	4	23
April.....	5	4	1	-	-	2	-	-	9	2	23
May.....	3	1	-	1	-	3	-	-	6	4	18
June.....	2	4	-	-	-	2	-	1	9	2	20
July.....	3	6	-	-	-	3	-	-	4	-	16
August.....	4	1	1	-	2	2	1	-	4	-	15
September...	2	4	-	1	1	2	-	-	7	3	20
October.....	-	2	-	-	-	2	-	-	4	-	8
November....	4	3	-	-	1	5	-	-	1	-	14
December....	2	-	1	-	-	1	1	-	4	-	8
Total 1944	46	32	4	2	4	27	5	2	74	22	218

Table 6. - NUMBER OF COMMERCIAL FAILURES AND DEFAULTED LIABILITIES
1922 - 1944

Year	Number of Failures			Defaulted Liabilities		
	Nine Months	Last Quarter	Year	Nine Months	Last Quarter	Year
1922	2,800	1,125	3,925	-	-	-
1923	2,707	701	3,408	46,573,353	15,044,174	61,617,527
1924	1,717	602	2,319	37,433,592	10,671,805	48,105,397
1925	1,513	483	1,996	23,889,896	8,263,801	32,153,697
1926	1,257	516	1,773	22,015,579	10,275,546	32,291,125
1927	1,294	547	1,841	20,865,970	9,768,499	30,634,469
1928	1,414	623	2,037	20,756,502	11,688,935	32,455,437
1929	1,589	578	2,167	26,618,648	12,128,990	38,747,638
1930	1,725	677	2,402	36,648,414	11,515,651	48,164,065
1931	1,581	635	2,216	32,740,366	19,812,534	52,552,900
1932	1,793	627	2,420	30,012,931	21,616,372	51,629,303
1933	1,585	459	2,044	26,347,327	6,606,531	32,953,858
1934	1,159	373	1,532	17,814,461	5,783,799	23,598,260
1935	980	334	1,314	12,975,483	4,591,519	17,567,002
1936	908	290	1,198	11,967,160	3,177,785	15,144,945
1937	827	299	1,126	10,109,873	4,193,489	14,303,362
1938	887	332	1,219	10,114,742	3,902,319	14,017,061
1939	1,060	332	1,392	11,571,298	3,518,163	15,089,461
1940	907	266	1,173	8,644,517	2,018,809	10,663,326
1941	772	236	1,008	7,129,101	2,004,556	9,133,657
1942	572	165	737	4,191,508	1,827,800	6,019,308
1943	232	82	314	3,693,807	793,440	4,486,247
1944	188	30	218	2,347,863	753,572	3,101,435

