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COMMERCIAL FAILURES

in

CANADA

MARCH 1926

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1926

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OTTAWA

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COMMERCIAL FAILURES IN CANADA IN MARCH 1926

As compared with March 1925, a decided decrease in the number of assignments under the Bankruptcy and Winding Up Acts, as reported to the Dominion Bureau of Statistics, was experienced in March 1926, while the liabilities of the assignors also showed a decided decrease. Commercial failures numbered 136, as compared with 196 in the same month of the previous year and 144 in February 1926, a decrease being noted in both comparisons. The liabilities of the assignors, amounting to \$1,715,862 as compared with \$3,946,270 in March 1925 and \$2,836,409 in February 1926, also showed considerable declines in both comparisons.

Commercial Failures by Areas.

Maritime Provinces.- In the month under review there were 7 assignments in the Maritime Provinces, as compared with 8 in February 1926 and 13 in March 1925 - a decrease of 46 p.c. in the latter comparison. The liabilities in March were approximately \$28,000.

Quebec.- In Quebec, failures in March 1926 numbered 54 as against 38 in February 1926 and 67 in March 1925, a decrease of 19 p.c. as compared with last year. The liabilities in March were in the neighborhood of \$717,000.

Ontario.- Commercial failures in Ontario numbered 48, as compared with 67 for February and 71 for March 1925 - a decrease of 32 p.c. in the latter comparison. Liabilities aggregated about \$694,000.

Prairie Provinces.- In the three prairie provinces, the failures numbered 25 in March as compared with 25 in February and 40 in March 1925 - a decline of 38 p.c. as compared with the latter month. The liabilities were approximately \$242,000.

British Columbia.- In the Pacific Province, commercial failures numbered 2, as compared with 6 in February 1926 and 9 in March 1926 - a decline of 78 p.c. in the latter comparison. The liabilities were about \$34,000.

Failures by Branches of Business.

Trade.- Trading establishments constituted as usual a majority of the failures, 64 such assigning in March 1926, as compared with 74 for February 1926, and 112 in March 1925, a decline of about 43 p.c. in this comparison.

Manufactures.- Manufacturing establishments to the number of 22 assigned during March, as against 20 in February 1926 and 31 in March 1925 - a decline of 29 p.c. as compared with last year.

Agriculture.- Agriculturists assigning in March 1926 numbered 17, as compared with 11 in February 1926 and 18 in March 1925.

Other failures in March included 4 in construction, 2 in transportation, 18 in service and 2 in mining.

CUMULATIVE THREE MONTHS' TOTAL OF FAILURES AND LIABILITIES.

The cumulative total of commercial failures for the three months of 1926 was 464 as compared with 630, 774, 1,110 and 1,054 for 1925, 1924, 1923 and 1922 respectively, this being the best showing for the same period of the last five years. The defaulted liabilities for 1926 were \$6,936,058 as compared with \$8,528,251, \$14,333,053, \$19,674,767 and \$18,492,847 for 1925, 1924, 1923 and 1922 respectively. Thus defaulted liabilities are less than half what they were in 1924, 1923 and 1922.

Cumulative Record of Commercial Failures in Canada, by Provinces, January to March 1922-1926.

	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
<u>Comparative Totals for First three months-</u>										
1926.....										
1925.....										
1924.....	3	22	16	172	169	25	16	30	11	464
1923.....	1	26	16	243	217	22	29	56	20	630
1922.....	-	24	24	279	270	37	55	59	26	774
1926.....	5	43	12	379	309	84	117	116	45	1,110
1925.....	4	33	59	389	281	74	82	90	42	1,054

Commercial Failures in Canada, by Branches of Business, January to March 1924, 1925 and 1926.

Trade	Manu-	Agri-	Logg-	Min-	Con-	Trans-	Fin-	Ser-	Not		
fact-	fact-	cult-	cul-	ing,	ing	struc-	port-	vise	Clas-		
ure	ure	ture	ture	Fish-	tion	tion	ation	. .	sified	Total	
<u>Comparative Totals for First three months-</u>											
1926...	222	79	41	3	2	15	13	-	62	27	464
1925...	362	102	54	6	6	15	5	-	52	28	630
1924...	432	102	59	3	2	14	22	1	30	109	774

The commercial failures in each month from January 1923 are given by provinces in Table 1, while Table 2 furnished statistics of commercial failures by branches of business by months from June 1923 to March 1926. The detailed figures of failures during March 1926 are shown by provinces and branches of business in Table 3. The assets and liabilities of those failing during March 1926 are shown by provinces in Table 4.

1. COMMERCIAL FAILURES IN CANADA, BY PROVINCES AND
MONTHS, 1923 - 1926.

	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
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1922

Total 1922....	15	121	131	1,589	1,058	284	272	299	156	3,925
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1923

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	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	323	158	3,408

1924

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	223
April	-	7	2	67	69	4	11	15	5	180
May	-	5	3	65	69	10	12	9	5	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

1925

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	8	145
July	-	4	5	50	52	3	2	11	4	131
August	-	4	5	51	55	3	2	10	4	134
September	-	5	2	69	54	9	22	6	4	151
October	2	7	4	49	47	7	4	11	11	142
November	-	5	3	66	53	8	7	12	9	163
December	-	9	11	63	59	10	6	10	9	177
Total 1925	4	71	67	758	721	85	77	139	74	1,995

1926

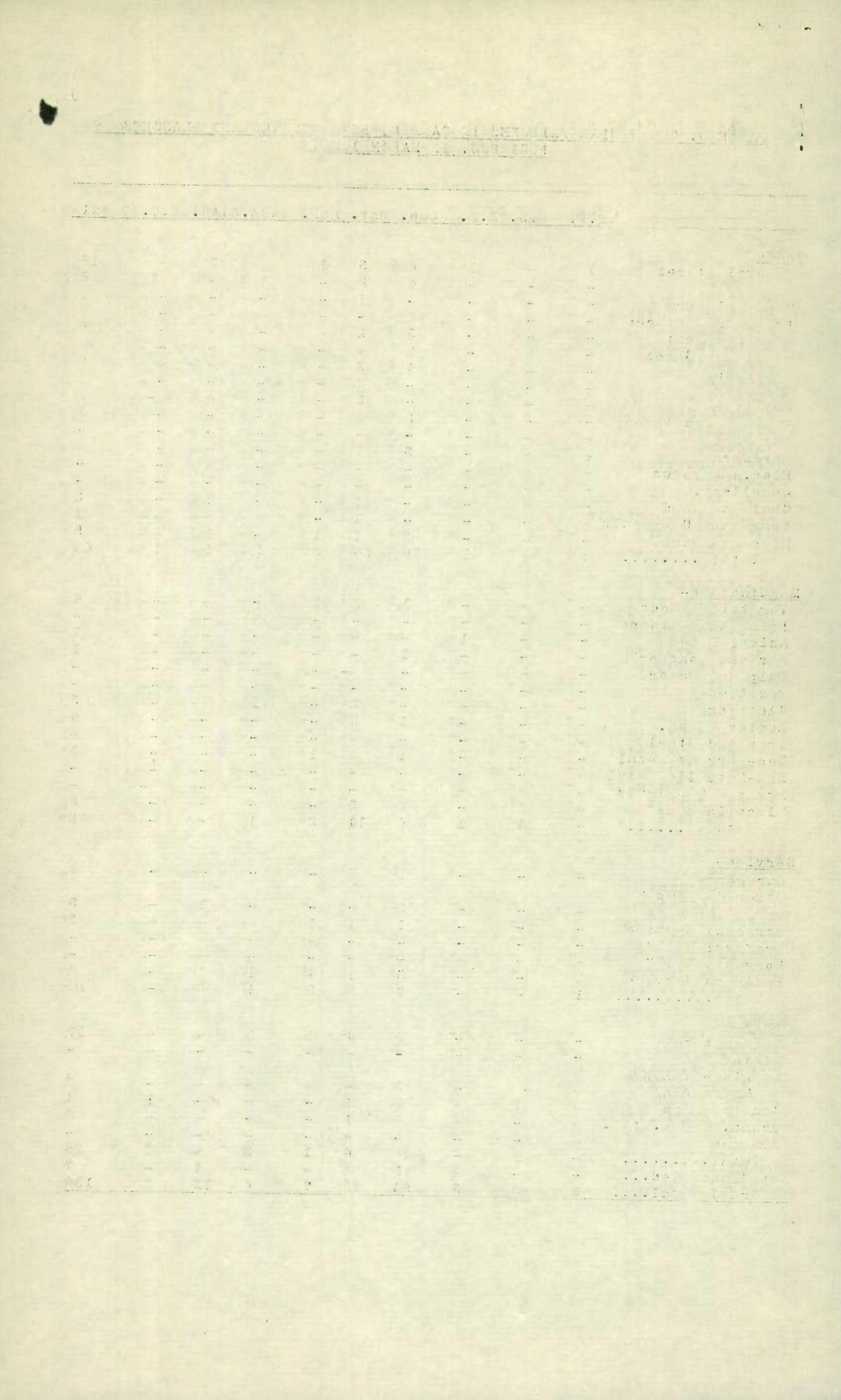
January	1	15	10	80	54	7	7	7	3	184
February	-	5	3	38	67	11	3	11	6	144
March	2	2	8	54	48	7	6	12	2	136

2 COMMERCIAL FAILURES IN CANADA BY BRANCHES OF BUSINESS AND MONTHS 1923-1926

	Trade fact- ure	Manu- cul- ture	Ari- cul- ture	Long- ing,	Min- ing	Const- ruct- ion	Trans- port-	Fin- ance	Serv- ice	Not Class- ified	Total
	Fish- ing, Iran.										
<u>1923</u>											
June	147	35	22	-	-	9	10	-	19	29	271
July	141	14	13	1	-	4	6	-	17	17	209
Aug.	126	29	32	-	-	6	9	-	26	19	247
Sept.	176	25	51	-	-	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	31	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	123
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	36	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	18	-	5	8	1	-	18	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	78	9	2	1	5	3	2	16	8	151
Oct.	64	36	7	2	2	1	3	2	19	7	143
Nov.	74	35	13	-	-	7	3	-	22	9	163
Dec.	83	43	16	1	3	2	1	-	17	11	177
Total.....	1,026	403	158	14	15	50	21	5	220	84	1,996
<u>1926</u>											
Jan.	84	37	13	1	2	6	5	-	24	12	184
Feb.	74	20	11	-	-	5	6	-	20	8	144
March	64	22	17	2	-	4	2	-	18	7	136

TABLE 3. COMMERCIAL FAILURES IN CANADA, BY PROVINCES AND BRANCHES OF BUSINESS, IN MARCH 1926.

	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
<u>Trade</u>										
General Stores	1	-	1	6	3	1	1	3	-	16
Grocery	-	-	-	4	2	-	1	-	1	8
Confectionery	-	-	-	-	1	-	-	-	-	1
Drink and Tobacco	-	-	-	2	-	-	-	-	-	2
Fish and Meat	-	-	-	3	2	-	-	-	-	5
Boots and Shoes	-	-	-	2	4	-	-	-	-	6
Dry goods	-	-	-	4	3	-	-	-	-	7
Clothing	-	-	-	-	2	-	-	-	-	2
Furniture	-	-	-	-	2	-	-	-	-	2
Books & Stationery	-	-	-	2	1	-	-	-	-	3
Automobile	-	-	-	-	-	-	-	-	-	1
Hardware	-	-	-	3	1	-	-	-	-	4
Elec. Apparatus	-	-	-	-	-	-	-	-	-	1
Jewellery	-	-	-	-	-	-	-	-	-	1
Coal and Wood	-	-	-	-	1	-	-	1	-	2
Drugs and Chemicals	-	-	-	-	1	-	-	-	-	1
Miscellaneous	-	-	-	2	1	1	-	1	-	5
Total.....	1	-	1	28	24	2	2	5	1	64
<u>Manufacture</u>										
Vegetable Foods	-	-	-	1	2	1	-	-	-	4
Drink and Tobacco	-	-	-	-	-	-	-	-	-	1
Animal Foods	-	-	1	-	-	-	-	-	-	1
Fur and Leather	-	-	-	1	-	-	-	-	-	1
Pulp and Paper	-	-	-	-	-	-	-	-	-	1
Textiles	-	-	-	-	-	-	-	-	-	1
Clothing	-	-	-	-	2	-	1	-	-	3
Lumber & Man.	-	-	-	1	3	-	-	-	-	4
Iron and Steel	-	-	-	-	-	-	-	-	-	1
Non-Ferrous Metal	-	-	-	1	1	1	-	-	-	3
Non-Metallic Metal	-	-	-	-	-	-	2	-	-	1
Drugs & Chemicals	-	-	-	-	-	-	-	-	-	1
Miscellaneous	-	1	-	2	3	-	-	-	-	6
Total.....	-	1	1	6	11	2	1	-	-	22
<u>Service</u>										
Garages	-	-	-	1	3	-	-	-	-	4
Other Customs &	-	-	-	2	-	-	-	1	-	3
Repairs	-	-	-	1	1	1	-	-	-	3
Personal Service	-	-	-	-	-	-	-	-	-	3
Professional "	-	-	-	-	-	-	-	-	-	1
Recreational "	-	-	-	-	-	-	-	-	-	1
Business Service	1	-	-	3	1	1	1	1	1	8
Total.....	1	-	-	7	5	2	1	2	-	18
<u>Other</u>										
Agriculture	-	-	-	6	4	1	2	4	-	17
Mining	-	-	-	-	-	-	-	-	-	1
Logging-Fishing & Trapping	-	-	-	2	-	-	-	-	-	2
Construction	-	1	-	1	1	-	-	-	1	4
Trans. & Pub.Util.	-	-	-	1	1	-	-	-	-	2
Finance	-	-	-	-	-	-	-	-	-	1
Total.....	-	1	-	10	6	1	2	4	1	25
Not Classified...	-	-	1	3	2	-	-	1	-	7
Grand Total...	2	2	3	54	48	7	6	12	2	136



4. COMMERCIAL FAILURES IN CANADA, BY PROVINCES, SHOWING ASSETS AND LIABILITIES FOR MARCH 1926, AND FOR FIRST QUARTER OF THE LAST FIVE YEARS.

(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	2,500	4,000
Nova Scotia	2	16,757	14,163
New Brunswick	3	5,638	9,866
Quebec	54	587,150	716,739
Ontario	48	496,298	694,304
Manitoba	7	40,426	96,883
Saskatchewan	6	34,808	58,206
Alberta	12	45,567	87,350
British Columbia	2	27,229	34,357
Total for March, 1925	136	1,256,373	1,715,862
Total for February, 1926	144	1,958,954	2,836,409
Total for March, 1925	198	2,486,086	3,946,270
Total for 3 months, 1926	464	5,019,090	6,936,058
Total for 3 months, 1925	630	5,379,758	8,528,251
Total for 3 months, 1924	774	15,834,917	14,333,053
Total for 3 months, 1923	1,110	18,603,995	19,674,767
Total for 3 months, 1922	1,054	13,481,465	18,492,847

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