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COMMERCIAL FAILURES

in

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COMMERCIAL FAILURES IN CANADA IN JUNE, 1926.

As compared with June 1925, a slight decrease in the number of assignments under the Bankruptcy and Winding Up Acts, as reported to the Dominion Bureau of Statistics, was experienced in June 1926, while the liabilities of the assignors also showed a decrease. Commercial failures numbered 142, as compared with 145 in the same month of the previous year, and 120 in May 1926, an increase being noted in the last comparison. The liabilities of the assignors amounted to \$2,312,913 as compared with \$2,648,954 in June 1925 and \$2,065,385 in May 1926.

COMMERCIAL FAILURES BY AREAS

Maritime Provinces.- In the month under review there were 14 assignments in the Maritime Provinces, as compared with 10 in May 1926 and 9 in June 1925. The liabilities in June were approximately \$107,000.

Quebec.- In Quebec, failures in June 1926 numbered 46, as compared with 39 in May 1926 and 43 in June 1925, an increase of 7 p.c. as compared with last year. The liabilities in June were in the neighborhood of \$899,000.

Ontario.- Commercial failures in Ontario numbered 49, as compared with 49 for May 1926 and 67 for June 1925 - a decrease of 27 p.c. in the latter comparison. The liabilities were about \$949,000.

Prairie Provinces.- In the three prairie provinces, the failures numbered 27 in June, as compared with 14 in May 1926 and 19 in June 1925 - an increase of 42 p.c. over the same month of last year. The liabilities in June were approximately \$193,000.

British Columbia.- In the Pacific Provinces, commercial failures numbered 6, as compared with 8 in May and 8 in June 1925 - a decrease of 25 p.c. in both comparisons. The liabilities were about \$166,000.

FAILURES BY BRANCHES OF BUSINESS

Trade.- Trading establishments constituted as usual a majority of the failures, 70 of these assigning in June 1926, as compared with 57 for May and 74 in June 1925, a decline of about 3 p.c. in the latter comparison.

Manufacturers.- Manufacturing establishments to the number of 29 assigned during June as against 26 in May and 31 in June 1925. Agriculturists assigning in June numbered 9 as compared with 7 in May and 10 in June 1925. Other failures numbered 4 in construction, 3 in logging, and 16 in service.



CUMULATIVE SIX MONTHS' TOTAL OF FAILURES  
AND LIABILITIES

The cumulative total of commercial failures for the first six months of 1926 was 857, as compared with 1,097, 1,280, 1,996 and 1,896 for the same period of 1925, 1924, 1923 and 1922 respectively, this being the best showing of the last five years. The defaulted liabilities for the first six months of 1926 were \$14,194,835 as compared with \$17,314,681, \$27,283,017, \$35,280,185 and \$32,611,942 respectively for the four preceding years. Thus defaulted liabilities were less than half those of the same periods of 1924, 1923 and 1922, and also showed a considerable decline as compared with the same period of 1925.

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

	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
Comparative Totals for first six months -										
1926 .....	4	33	37	308	312	54	31	50	28	857
1925 .....	2	37	37	410	400	45	54	79	33	1,097
1924 .....	1	41	41	477	450	55	85	92	38	1,280
1923 .....	8	83	31	698	554	147	182	201	92	1,996
1922 .....	6	52	79	731	510	139	140	158	81	1,896

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

	Trade	Manu- fact- ure	Agri- cul- ture	Logg- ing, Fish- ing Trap	Min- ing	Con- struc- tion	Trans- port- ation & Pub. Util.	Fin- ance	Ser- vice	Not Class- ified	Total
Compar- ative Total first six months -											
1926 .....	406	169	68	10	7	28	17	-	105	47	857
1925 .....	613	195	87	9	7	24	5	2	107	48	1,097
1924 .....	734	172	108	8	2	27	27	6	54	142	1,280

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 June 1926. The detailed figures of failures during June 1926 are shown by provinces and branches of business in Table 3. The assets and liabilities of these failing during June 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
<hr/>										
Total 1922....	15	121	131	1,589	1,058	284	272	299	156	3,925
<hr/>										
1923										
January	-	23	4	133	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
<hr/>										
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	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
<hr/>										
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	2	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
<hr/>										
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	3	54	48	7	6	12	2	136
April	1	1	7	51	45	11	5	7	3	131
May	-	4	6	39	49	8	2	4	8	120
June	-	6	8	46	49	10	8	9	6	142



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

	Trade	Manu- fact- ure	Agr i- cul- ture	Logg- ing, Fish- ing Trap	Man- ing	Con- struct- ion	Trans- port- ation	Fin- ance	Serv- ice	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	31	223
April	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	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	38	9	2	1	5	3	-	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
Mar.	64	22	17	2	-	4	2	-	18	7	136
Apr.	57	35	11	1	1	6	1	-	13	6	131
May	57	26	7	3	3	3	2	-	14	5	120
June	70	29	9	3	1	4	1	-	16	9	142

Table 3. COMMERCIAL FAILURES IN CANADA, BY PROVINCES AND  
BRANCHES OF BUSINESS, IN JUNE 1926.

	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
<u>Trade</u>										
General Stores	-	-	1	3	2	-	2	2	-	10
Grocery	-	1	-	2	4	-	-	-	-	7
Confectionery	-	-	-	3	-	-	-	1	-	4
Drink and Tobacco	-	-	-	1	-	1	-	-	-	2
Fish and Meat	-	-	-	2	-	-	-	-	-	2
Boots and Shoes	-	1	1	3	2	-	-	-	-	7
Dry goods	-	1	-	5	3	3	-	-	-	12
Clothing	-	1	-	-	5	-	-	1	-	7
Furniture	-	-	-	-	1	-	-	-	-	1
Books and stationery	-	-	-	-	2	-	-	-	-	2
Automobiles	-	-	-	1	-	-	-	-	-	1
Hardware	-	-	-	1	-	-	1	-	1	3
Elec. Apparatus	-	-	-	1	-	-	-	-	-	1
Jewellery	-	-	-	-	1	-	-	-	-	1
Coal and Wood	-	-	-	1	-	-	-	-	-	1
Drugs and Chemicals	-	-	-	-	1	-	1	-	-	2
Miscellaneous	-	-	1	2	3	1	-	-	-	7
Total .....	-	4	3	25	24	5	4	4	1	70
<u>Manufacture -</u>										
Vegetable Foods	-	-	-	3	2	-	-	-	-	5
Drink and Tobacco	-	-	-	-	-	-	-	-	-	-
Animal Foods	-	-	-	-	-	-	-	-	-	-
Fur and Leather	-	1	-	1	-	-	-	-	-	2
Pulp and Paper	-	-	-	-	-	-	-	-	-	-
Textiles	-	-	-	-	1	1	-	1	-	3
Clothing	-	-	1	-	3	-	-	1	-	5
Lumber & Man.	-	-	-	3	2	-	-	-	1	6
Iron and Steel	-	-	-	1	-	-	-	-	-	1
Non-Ferrous Metal	-	-	-	-	-	-	-	-	-	-
Non-Metallic Metal	-	-	-	-	1	-	-	-	1	2
Drugs & Chemicals	-	-	-	1	-	-	-	-	-	1
Miscellaneous	-	-	-	-	2	1	-	1	-	4
Total .....	-	1	1	9	11	2	-	3	2	29
<u>Service</u>										
Garages	-	-	1	2	1	-	-	-	-	4
Other Customs & Repairs	-	-	-	1	2	-	1	-	-	4
Personal Service	-	-	-	-	-	-	-	1	-	1
Professional "	-	-	-	-	-	-	-	-	-	-
Recreational "	-	-	-	-	-	-	-	-	-	-
Business Service	-	1	1	2	1	2	-	-	-	7
Total .....	-	1	2	5	4	2	1	1	-	16
<u>Other -</u>										
Agriculture	-	-	1	2	3	1	2	-	-	9
Mining	-	-	-	-	-	-	-	1	-	1
Logging-Fishing & Trapping	-	-	1	1	-	-	-	-	1	3
Construction	-	-	-	1	2	-	1	-	-	4
Trans. & Pub. Util.	-	-	-	-	1	-	-	-	-	1
Finance	-	-	-	-	-	-	-	-	-	-
Total .....	-	-	2	4	6	1	3	1	1	18
Not Classified ...	-	-	-	3	4	-	-	-	2	9
Grand Total ...	-	6	8	46	49	10	8	9	6	142





Table 4. COMMERCIAL FAILURES IN CANADA, BY PROVINCES, SHOWING ASSETS AND LIABILITIES FOR JUNE 1926; AND FOR FIRST SIX MONTHS 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	-	-	-
Nova Scotia	6	40,381	52,642
New Brunswick	8	34,620	53,922
Quebec	46	490,700	899,165
Ontario	49	941,371	948,652
Manitoba	10	37,563	65,983
Saskatchewan	8	48,896	69,731
Alberta	9	39,012	57,268
British Columbia	6	261,778	165,550
Total for June 1926	142	1,894,321	2,312,913
Total for May 1926	120	1,618,113	2,065,385
Total for June 1925	145	3,008,811	2,648,954
Total for 6 months, 1926	857	10,878,260	14,194,835
Total for 6 months, 1925	1,097	15,227,572	17,314,681
Total for 6 months, 1924	1,295	27,258,772	27,283,017
Total for 6 months, 1923	1,996	35,602,573	35,280,185
Total for 6 months, 1922	1,896	26,707,916	32,611,942



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(The figures in this table are preliminary and subject to revision in the final report.)

Province	Number of Inhabitants	Number of Inhabitants under 16 years of age	Number of Inhabitants 65 years and over
Alberta	2,011,000	512,000	149,000
Saskatchewan	968,000	242,000	78,000
Manitoba	1,212,000	303,000	98,000
Ontario	4,027,000	1,007,000	312,000
Quebec	3,312,000	828,000	258,000
New Brunswick	488,000	122,000	38,000
Prince Edward Island	132,000	33,000	10,000
Nova Scotia	252,000	63,000	18,000
Yukon	12,000	3,000	1,000
Nunavut	32,000	8,000	2,000
Total for Canada	14,974,000	3,735,000	1,106,000
Total for 5 provinces, 1961	10,527,000	2,642,000	796,000
Total for 5 provinces, 1966	11,212,000	2,812,000	852,000
Total for 5 provinces, 1971	11,912,000	2,982,000	908,000
Total for 5 provinces, 1976	12,612,000	3,152,000	964,000
Total for 5 provinces, 1981	13,312,000	3,322,000	1,020,000