## COMMERCIAL FAILURES

 inCANADA for
DECEMBER 1927
and
YEAR 1927

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| Dominion Statistician: | R. H. Coats, B.A., F.S.S.(Hon.), F.R.S.C. |
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| Chief, General Statistics Branch: | S.A. Cudmore, M.A., F.S.S. |

## COMMBRCIAL FAILURES IN 1927

The cumulative total of commercial faitures for 1987 , as reported to the Dominion Bureau of Statistics under the provisions of the Bankruptcy and Winding Up Acts, mescl, 827 as compared with $1,773,1,990,2,319,3,408$ and 3.925 for 1926, 1925. 1924, 1923 and 1922, respectively. The defaulted llablities ofor 1927 were $\$ 30.554,976$, as compared with $\$ 32,291,125, \$ 32,153,697, \$ 48,105.397, \$ 61,617.527$ and $\$ 63$, E92, 219 for $1926,1925,1924,1923$ and 1922 respectively. Defaulted liabilities in 192] were lower than in any other year of the record.

Cumulative Record of Commercial Fallures in Canada by Provinces January to December 1922-1927.

| Year | P.E.I. | N.S. | N.B. | Que. | Ont. | Man. | Sask. Aita. | B.C. | Total |  |
| :--- | ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: |
| 1927 | 4 | 66 | 74 | 651 | 678 | 97 | 51 | 134 | 72 | 1,827 |
| 1926 | 4 | 63 | 74 | 654 | 655 | 84 | 68 | 113 | 58 | 1,773 |
| 1925 | 4 | 71 | 67 | 758 | 721 | 85 | 77 | 139 | 74 | 1,996 |
| 1924 | 3 | 69 | 67 | 907 | 835 | 100 | 131 | 150 | 57 | 2,319 |
| 1923 | 16 | 155 | 67 | 1,181 | 970 | 258 | 280 | 323 | 158 | 3,408 |
| 1922 | 15 | 121 | 131 | 1,589 | 1,058 | 284 | 272 | 299 | 156 | 3,925 |

Commercial Failures in Canada, by Branches of Business, January to December, 1924, 1925, 1926 and 1927.

| Year | Trade | Manufactsix ures | Agriculture | Logg <br> ing, <br> Fish- <br> ing | $\begin{aligned} & \text { Min- } \\ & \text { ing } \end{aligned}$ | Con- <br> struc- <br> tion | Trans- <br> port- <br> ation <br> \& Pub. <br> Util. | Finance | $\begin{aligned} & \text { Ser- } \\ & \text { vice } \end{aligned}$ | Not Classified | Total |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 192 | 814 | 423 | 116 | 30 | 26 | 63 | 35 | - | 242 | 78 | 1,827 |
| 1926 | 805 | 390 | 135 | 27 | 20 | 52 | 34 | 1 | 225 | 84 | 1,773 |
| 1925 | 1,026 | 403 | 158 | 14 | 15 | 50 | 21 | 5 | 220 | 84 | 1,996 |
| 1924 | 1.317 | 329 | 204 | 14 | 22 | 44 | 36 | 8 | 129 | 216 | 2.319 |

Comercial failures in trade in 1927 were 814 as compared with 805 in 1926, 1,026 in 1925 and 1,317 in 1924. In manufactures, there were 423 failures in i927, as against 390 in 1926, 403 in 1925 and 329 in 1924. Agricultural failures showed a decline from 204 in 1924 to 158 in 1925, 135 in 1926 and 116 in 1927.

## -2- <br> COMGRCIAJ FAILURES IN CBNADA IN DECEIBTR, 2927.

As commared with Lecember 1927, the number of assignments under the Bankruptcy and Winding Up Acts, as reooted to the Dominion Bureau of Statistlcs, remained about the same, while the liabilities of the assignors showed an increase. Commercial failures in Decemocr 1927 wivered 174 as compared with 171 for the same month of the previous year and 186 in Nowcmiver 1927. The liabilities of the assignors amounted to $\$ 3,069,385$ as compa eu with $\$ 2,922,629$ in December 1926 and $\$ 3,248,419$ in November 1927.

## Commercial Failures by Areas.

Haritime Provinces.- In the month under review, there were 9 assignments in the Waritime Frovinces, as compared with the same number in November of the same year and 13 in December 1926, a decreasc of about $31 \mathrm{p} . \mathrm{c}$. in the latter comparison. The liabilities of the assigno:s in December were approximately $\$ 67,000$.

Quebec. - In Quebec, failures in December 1927 numbered 65, as compared with 72 in November of the same year and 62 in December 1926. The liabilities in December mere in the neighborhood of $\$ 1,439,000$.

Qntario.- Commercial failures in Ontario numbered 69 as compared with 64 in November of the same year and 70 in December 1926. The liabilities in December 1927 were approximately $\$ 1.313,000$.

Prairie Provinces.- In the three prairie provinces, the commercial failures totalled 26 in December 1927, as compared with 37 in November of the same year and 22 in December 1926. The liabilities were about $\$ 204,000$.

British Columbia.- In the Pacific Province, the comercial failures numbered 5 as compared with 4 in November of the same year and 4 in the same month of the previous year. The liahilities wero about $\$ 47,000$.

## Tailures by Branches of Business

Trade.- Trading establisiments constituted as usual a majority of the failures, 92 assigning in December 1927 as commared with 73 in November 1927 and 78 in December 1926.

Manufactures.- Manufacturing establishments to the number of 40 assigned during Decomber 1927, as against 46 in November 1927 and 44 in December of the previous year.

Other failures numbered 9 in agriculture, 2 in mining, 4 in logging, fishing and trapping, 4 in transportation and 14 in service.

Statistical. Tables. - The comercial failures in each month from January 1924 are fiven by provinces in Table 1, while Table 2 furnishes statistics of commercial failures by branches of business by months from January 1924 to December 1927. The detailed figures of failures during December 1927 are shown by provinces and branches of business in Table 3. The commercial failures in Canada by provinces, and branches of business for the year 1927 are shown by provinces in Table 4 and the assets and liabilities of those faiiing during December 1927 are shown by provinces in Table 5.

COINDRCIAI FAILURES IN CANADA BY FROVINCZS AND MONTHS, 1924 - 1927.
P.E.I. N.S. N.B. Que. Ont. lian. Sask. Alta. B.C. Total

| Total 1922- | 15 | 121 | 131 | 1,589 | 1,058 | 284 | 272 | 299 | 156 | 3,925 |
| :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- |
| Total $1923-$ | 16 | 155 | 67 | 1,181 | 970 | 258 | 280 | 323 | 158 | 3,408 |




Table 2n - COMFROIAL FAIIURHS IN CAHADA BY BRANCHES OF BUSINESS AND MONTHS 1924-1921

| Trade | Manu-facture | $\begin{aligned} & \text { Agri- } \\ & \text { cult- } \\ & \text { ure } \end{aligned}$ | $\begin{array}{ll} \text { LogE- } \\ \text { ing } & \text { Uin- } \\ \text { Fish. } & \text { ing } \end{array}$ |  | Con-struction | Trans-portation | $\begin{aligned} & \text { Fin- } \\ & \text { ance } \end{aligned}$ | $\begin{aligned} & \text { Ser- } \\ & \text { vice } \end{aligned}$ | Not Class- Total ified |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |


| 1224 |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| jan. | 162 | 35 | 33 |  | - | 5 | 9 | - | 10 | 37 | 291 |
| Eeb. | 142 | 34 | $1+$ | 2 | . | 6 | 9 | 1 | 11 | 41 | 250 |
| Mar. | 123 | 33 | 12 |  | 2 | 3 | 4 | - | 9 | 31 | 223 |
| April | 106 | 21 | $\because 5$ | 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 |
| August | 73 | $20^{\prime}$ | 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 | - | - | 1 | $\square$ | - | 9 | 17 | 199 |
| Total | 1,317 | 329 | 204 | 14 | 22 | 44 | 36 | 8 | 129 | 216 | 2,319 |
| 1925 |  |  |  |  |  |  |  |  |  |  |  |
| Jan. | 155 | 50 | 23 | 6 | - | 2 | 3 | - | 14 | 17 | 270 |
| Feb. | 95 | 21 | 13 | - | 1 | 5 | 1 | - | 20 | 6 | 162 |
| hiar. | 112 | 31 | 18 | - | 5 | 8 | 1 | - | 18 | 5 | 198 |
| April | 89 | 29 | 12 | 1 | - | 2 | - | - | 16 | 13 | 162 |
| Nay | 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 | ? | 143 |
| Nov. | 14 | 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 |
| 1926 |  |  |  |  |  |  |  |  |  |  |  |
| Jan. |  |  |  | 1 | 2 | 6 | 5 | - | 24 | 12 | 184 |
| Feb . | 74 | 20 |  | - | - | 5 | 6 | - | 20 | 8 | 144 |
| llar. | 64 | 22 | 17 | 2 | - | 4 | 2 | - | 18 | 7 | 136 |
| April | 57 | 35 | 11 | 1 |  | 6 | 1 | - | 13 | 6 | 131 |
| :ay | 57 | 30 | 7 | 3 | 3 | 3 | 2 | - | 14 | 5 | 124 |
| June | 70 | 32 | 9 | 3 | 1 | 4 | 1 | - | 16 | 9 | 145 |
| July | 59 | 39 | 9 | 2 | - | 4 | 2 | - | 18 |  | 140 |
| Aug. | 54 | 26 | 7 | 2 | - | 4 | 3 | - | 19 | 6 | 121 |
| Sept. | 48 | 25 | 17 | 4 | 4 | 2 | 3 | - | 25 | 4 | 132 |
| Oct. | 83 | 41 | 7 | 5 | 6 | 6 | 6 | - | 19 | 7 | 180 |
| N $\sim$ v. | 77 | 39 | 15 | 1 | 2 | 3 | 2 | - | 21 | 5 | 165 |
| Dec. | 78 | 44 | 12 | 3 | 1 | 5 | 1 | 1 | 18 | 8 | 171 |
| Total | 805 | 390 | 135 | 27 | 20 | 52 | 34 | 1 | 225 | 84 | 1,33 |
| 1927 |  |  |  |  |  |  |  |  |  |  |  |
| Jan. | 88 | 45 | 15 | 2 | - | 7 | 5 | - | 23 | 6 | 191 |
| Feb. | 66 | 32 | 10 | 2 | 2 | 5 | 3 | - | 17 | 6 | 143 |
| Miar. | 74 | 29 | 10 | 2 | 1 | 7 | 3 | - | 28 | 10 | 16 |
| April | 58 | 32 | 9 | - | 1 | 4 | 2 | - | 14 | 8 | 12 |
| May | 43 | 38 | 9 | 4 | 2 | 6 | 3 | - | 19 | 3 | 12 |
| June | 69 | 27 | 9 | 1 | 2 | 5 | 2 | - | 19 | 4 | 130 |
| July | 49 | 23 | 10 | 3 | 2 | 4 | 3 | - | 15 | 8 | 11 ? |
| Aug. | 59 | 37 | 10 | 3 | 2 | 5 | 3 | - | 21 | $?$ | 147 |
| Sept. | 61 | 29 | 5 | 3 | 2 | 4 | 1 | - | 17 | 6 | 128 |
| Oct. | 82 | 45 | 10 | 2 | 5 | 6 | 3 | - | 24 | i | 184 |
| Nov. |  | 46 | 10 | 4 | 5 | 6 | 3 | - | 31 | 8 | 186 |
| Dec. | 92 | 40 | 9 | 4 | 2 | 4 | 4 | - | 14 | 5 | 174 |
| Total | 814 | 423 | 116 | 30 | 26 | 63 | 35 | - | 242 | 78 | 1,82? |

P.E.I. N.S. N.B. Que. Ont. Man. Sask. Alta. B.0. Tctal

| $\triangle$ FANE |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Geamai Stores | - | 1 | - | 6 | 3 | - | - | 3 | 1 | 14 |
| Grocery | - | - | 1 | 2 | 2 | - | - | - | - | 5 |
| Confectionery | - | - | - | 2 | 3 | - | - | - | - | 5 |
| Driniz and Tobacco | - | - | - | 3 |  | 1 | - | - | - | 4 |
| Fish and Keat | - | - | - | 4 | 2 | - | - | - | - | 6 |
| Bocts and Shoes | - | - | - | 3 | 2 | - | - | - | - | 5 |
| Dry soods | 1 | - | - | 4 | 4 | - | - | 1 | - | 10 |
| Clothing | - | - | - | 1 | 5 | 1 | - | 1 | - | 8 |
| Furniture | - | - | - | 2 | 2 | - | - | - | - | 4 |
| Rocks and staticnery | - | - | - | 1 | 3 | - | - | - | - | 4 |
| Automobile | - | - | - | 1 | 1 | - | - | - | - | 2 |
| Hardware | - | - | - | 2 | 1 | - | - | - | - | 3 |
| Hlec. Apparatus | - | - | - | 2 | 3 | - | - | - | - | 5 |
| jewellery | - | - | - | 1 | 2 | - | - | - | - | 3 |
| Coal and Mood | - | - | - | 1 | 1 | - | - | - | - | 2 |
| Drugs and Chemicals | - | - | - | 2 | 2 | 1 | 1 | - | - | 6 |
| kiscellaneous | - | - | - | 2 | 4 | - | - | - | $-$ | 6 |
| Tctal . | 1 | 1 | 1 | 39 | 40 | 3 | 1 | 5 | 1 | 92 |
| HANGAOMTR |  |  |  |  |  |  |  |  |  |  |
| Vegetable Foods | - | - | - | 2 | 1 | 1 | - | 1 | - | 5 |
| Drink and Tobacco | - | - | - | 1 | - | - | - | - | - | 1 |
| Animal Fcods | - | - | 1 | 1 | - | - | - | - | - | 2 |
| Fur and Leather | - | - | - | 2 | 3 | - | - | - | - | 5 |
| Pulp and Paper | - | - | - | 2 | 1 | - | - | - | - | 3 |
| Textiles | - | - | - | 1 |  | - | - | - | - | 1 |
| Clothing | - | - | - | 1 | 2 | - | - | 1 | - | 4 |
| Lumber \& Nan. | - | - | - | 4 | 2 | - | - | - | 1 | 7 |
| Iron and Steel | - | - | - | 1 | 1 | 1 | - | - | - | 3 |
| Non-Ferrous ketals | - | - | - | - |  | - | - | - | 1 | 1 |
| Non-iktallic Metals | - | - | - | 1 | 1 | - | - | - | - | 2 |
| Drugs and Chemicals | - | - | - | 1 | - | - | - | - | - | 1 |
| Wiscellaneous | - | 1 | - | - | 3 | - | - | 1 | - | 5 |
| rotal ..... | - | 1 | 1 | 17 | 14 | 2 | - | 3 | 2 | 40 |
| SERVICE |  |  |  |  |  |  |  |  |  |  |
| Garages | - | - | - | 1 | - | - | $\pm$ | - | - | 2 |
| Other Customs \& Repair | - | - | 1 | 1 | 2 | 1 | 1 | - | - | 6 |
| Personal Service | - | - | - | 1 | - | - | 1 | - | - | 2 |
| Professicnal Service | - | - | - | - | 1 | - | - | - | - | 1 |
| Recreational " | - | - | - | - | 1 | - | - | - | - | 1 |
| Business Service | - | - | - | 1 | - | 1 | - | - | - | 2 |
| Total . | - | - | 1 | 4 | 4 | 2 | 3 | - | - | 14 |
|  |  |  |  |  |  |  |  |  |  |  |
| Agriculture | - | 2 | - | 1 | 2 | 1 | - | 2 | 1 | 9 |
| Mining - - $\quad$ - 1 l |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| Construction | - | - | - | - | 2 | - | 1 | 1 | - | 4 |
| Frans. \& Pub. Util. | - | - | 1 | 1 | 1 | - | 1 | - | $-$ | 4 |
| Finance | - | - | - | - | - | - | - | - | - | - |
| Total | - | 2 | 1 | 5 | \% | 1 | 2 | 3 | 2 | 23 |
| Net Classified. | - | - | - | - | 4 | - | - | 1 | - | 5 |
| Grand Total .... | 1 | 4 | 4 | 55 | 69 | 8 | 6 | 12 | 5 | 174 |

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


## Table 5- COMMRCIAL FAIURES IN CANADA, BY PROVINCES, SHONING ASSEIS AND IIABILITIES FOR DECEMBER 1927 and FOR THE THEL VR MONTHS OF THE IHST SIX MAARS

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

| Provinces | No. of Bankrupteies | Bstimated Grand Total Assets | Estimated Grand Ictal giabilities |
| :---: | :---: | :---: | :---: |
| Prince Edward Island | 1 | 1,681 | 4.977 |
| Nova Scotia | 4 | 14,000 | 29,200 |
| New Brunswick | 4 | 10,312 | 32,397 |
| Quebec | 65 | 921,631 | 1,438,619 |
| Ontario | 69 | 1,006,39? | 1,312,916 |
| Manitoba | 8 | 38,132 | 66,069 |
| Saskatchewan | 6 | 17.668 | 48,511 |
| Alberta | 12 | 56,564 | 89,634 |
| British Columbia | 5 | 23,092 | 47,062 |
| Total for Deceriber 1927 | 174 | 2,089,4?7 | 3,069,385 |
| Total for November 1927 | 186 | 1,999,806 | 3,248,419 |
| Total for December 1926 | 171 | 2.598 .333 | 2.921,629 |

TNELVE-HONTH TOTALS -

| Total for 12 months, 1927 | 1,827 | $23,152,568$ | $30,554,9,6$ |
| :--- | :--- | :--- | :--- |
| Total for 12 months, 1926 | 1,773 | $24,676,661$ | $32,291,125$ |
| Total for 12 months, 1925 | 1,996 | $26,968,731$ | $32,153,697$ |
| Total for 12 months, 1924 | 2,319 | $43,194,035$ | $48,105,397$ |
| Total for 12 months, 1923 | 3,408 | $62,127,489$ | $61,617,527$ |
| Total for 12 months, 1922 | 3,925 | $52,336,488$ | $63,592,219$ |

