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COMMERCIAL FAILURES

in

CANADA

for

APRIL 1927

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DEPARTMENT OF TRADE & COMMERCE
DOMINION BUREAU OF STATISTICS
GENERAL STATISTICS BRANCH
OTTAWA

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COMMERCIAL FAILURES IN CANADA IN APRIL, 1927.

As compared with April 1927, the number of assignments under the Bankruptcy and Winding Up Acts, as reported to the Dominion Bureau of Statistics show a slight decrease, while the liabilities of the assignors show also a decrease. Commercial failures in Canada in April 1927 numbered 127 as compared with 131 in the same month of the previous year, and 163 in March 1927. The liabilities of the assignors amounted to $2,279,954, as compared with $2,880,479 in April 1926 and $1,993,679 in March 1927.

Commercial Failures by Areas.

Maritime Provinces.- In the month under review, there were 12 assignments in the Maritime Provinces, as compared with 10 in March of the same year and 9 in April 1926. The liabilities of the assignors amounted to approximately $76,000.

Quebec.- In Quebec, failures in April numbered 47 as compared with 57 in March 1927 and 51 in April 1926, a decline of about 8 p.c. in the latter comparison. The liabilities in April were about $894,000.

Ontario.- Commercial failures in Ontario numbered 41 as compared with 63 in March of the same year and 45 in April of the previous year, a decrease of about 9 p.c. being noted in the latter comparison. The liabilities were about $1,073,000.

Prairie Provinces.- In the three prairie provinces the commercial failures numbered 23 in April 1927, as compared with 26 in March 1927 and 23 in April 1927. The liabilities were about $187,000.

British Columbia.- In the Pacific Province the commercial failures numbered 4 as compared with 7 for the previous month of the same year and 5 for April 1926, a decrease of 20 p.c. being noted when compared with last year. The liabilities totalled $80,000.

Failures by Branches of Business.

Trade.- Trading establishments constituted as usual a majority of the failures, 58 assigning in April 1927 as compared with 73 in March 1927 and 57 in April 1926, a slight increase being noted in the latter comparison.

Manufactures.- Manufacturing establishments to the number of 31 assigned during April 1927 as against 29 in March and 35 in April 1926, a decrease being noted as compared with last year.

Other failures numbered 9 in agriculture, 4 in construction, 2 in transportation and public utilities and 14 in service.

CUMULATIVE FOUR MONTHS' TOTAL OF FAILURES AND LIABILITIES.

The cumulative total of commercial failures for the first four months of 1927 was 624 as compared with 595, 792, 954, 1,434 and 1,299 for the same period of 1926, 1925, 1924, 1923 and 1922 respectively. The defaulted liabilities for the first four months of 1927 were $8,986,577 as compared with $9,816,537, $11,290,242, $18,780,336, $26,230,102 and $22,435,152 for the same periods of the five preceding years. Thus defaulted liabilities showed a decline as compared with the same periods of the five preceding years.

Cumulative Record of Commercial Failures in Canada, by Provinces, January to April 1922-1927.

	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
Comparative Totals for first four months 1927...	1	25	26	223	219	29	24	50	27	624
1926...	4	23	23	223	214	36	21	37	14	595
1925...	1	31	22	301	276	33	41	62	25	792
1924....	-	31	26	346	339	41	66	74	31	954
1923....	6	57	16	497	388	110	143	157	60	1,434
1922...	5	37	64	488	335	96	104	113	57	1,299

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

	Trade	Manufactures	Agriculture	Logging, Fishing	Mining	Construction	Transportation & Pub. Util.	Finance	Service	Not Classified	Total
Comparative Total first four months 1927.....	285	137	44	6	4	23	13	-	82	30	624
1926.....	279	114	52	4	3	21	14	-	75	33	595
1925.....	451	131	66	7	6	17	5	-	68	41	792
1924.....	538	123	85	6	2	21	23	2	37	117	954

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 April 1927. The detailed figures of failures during April 1927 are shown by provinces and branches of business in Table 3. The assets and liabilities of those failing during April 1927 are shown by provinces in Table 4.

1. COMMERCIAL FAILURES IN CANADA, BY PROVINCES AND MONTHS, 1924-1927.

	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	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
1 9 2 4										
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	09	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
1 9 2 5										
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	-	12	9	163
December	-	9	11	63	59	10	3	10	9	177
Total 1925...	4	71	67	758	720	85	77	139	74	1,995
1 9 2 6										
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	41	50	8	3	4	8	124
June	-	6	8	47	51	10	8	9	6	145
July	-	3	5	54	58	5	5	6	4	140
August	-	4	3	43	49	5	5	6	6	121
September	-	5	6	44	47	4	6	15	5	132
October	-	5	11	75	63	4	5	10	5	178
November	-	6	6	64	53	8	11	11	6	165
December	-	7	6	62	70	4	3	15	4	171
Total 1926....4		63	74	653	655	84	67	113	58	1,771
1 9 2 7										
January	-	5	6	65	72	10	4	19	10	191
February	-	8	11	54	43	6	4	11	6	143
March	-	4	6	57	63	6	8	12	7	163
April	1	3	3	47	41	7	8	8	4	127

Table 2.- COMMERCIAL FAILURES IN CANADA BY BRANCHES OF BUSINESS AND MONTHS
1924 - 1927

	Trade	Manu-facture	Agri-culture	Logg-ing, Fish-ing, Trap.	Min-ing	Con-struc-tion	Trans-por-tation	Fi-nance	Ser-vice	Not classi-fied	Total
1924											
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
August	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
1925											
Jan.	155	50	23	6	-	2	3	-	14	17	270
Feb.	95	21	13	-	1	5	1	-	20	6	162
March	112	31	18	-	5	8	1	-	18	5	198
April	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
August	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
1926											
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
April	57	35	11	1	1	6	1	-	13	6	131
May	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	7	140
August	54	26	7	2	-	4	3	-	19	6	121
Sept.	48	25	17	4	4	2	3	-	25	4	132
Oct.	83	40	7	4	6	6	6	-	19	7	178
Nov.	77	39	15	1	2	3	2	-	21	5	165
Dec.	78	44	12	3	1	5	1	1	18	8	171
Total	805	389	135	26	20	52	34	1	225	84	1,771
1927											
Jan.	88	45	15	2	-	7	5	-	23	6	191
Feb.	66	32	10	2	2	5	3	-	17	6	143
Mar.	73	29	10	2	1	7	3	-	28	10	163
April	58	31	9	-	1	4	2	-	14	8	127

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Table 2.- COMMERCIAL FAILURES IN CANADA, BY PROVINCES AND BRANCHES OF BUSINESS IN APRIL 1927.

	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
TRADE										
General Stores	1	-	-	4	5	1	1	1	-	13
Grocery	-	1	-	3	6	-	-	-	-	10
Confectionery	-	-	-	-	1	-	-	-	-	1
Drink and Tobacco	-	-	-	2	1	-	-	-	-	3
Fish and Meat	-	1	-	1	-	1	-	-	1	4
Boots and Shoes	-	-	-	2	3	1	-	-	-	6
Dry Goods	-	-	-	-	2	-	-	-	-	2
Clothing	-	-	-	3	-	-	1	1	-	5
Furniture	-	-	-	-	1	-	-	-	-	1
Books and Stationery	-	-	-	-	-	-	-	-	-	-
Automobile	-	-	-	-	1	-	1	-	-	2
Hardware	-	-	-	-	1	-	-	-	-	1
Elec.Apparatus	-	-	-	-	-	-	-	-	-	-
Jewellery	-	-	-	2	-	-	-	-	-	2
Coal and Wood	-	-	-	-	-	-	-	-	-	-
Drugs and Chemicals	-	-	-	-	2	-	-	-	-	2
Miscellaneous	-	1	-	3	2	-	-	-	-	6
Total.....	1	3	-	20	25	3	3	2	1	58
MANUFACTURE										
Vegetable Foods	-	1	-	2	3	-	1	-	-	7
Drink and Tobacco	-	-	-	1	1	-	-	-	-	2
Animal Foods	-	-	-	2	-	-	-	-	-	2
Fur and Leather	-	-	1	1	1	1	-	-	-	4
Pulp and Paper	-	-	-	1	-	-	-	-	-	1
Textiles	-	-	-	-	-	1	1	-	-	2
Clothing	-	-	-	-	-	1	-	1	-	2
Lumber & Man.	-	-	-	1	2	-	-	-	-	3
Iron and Steel	-	-	-	-	-	-	-	-	-	-
Non-Ferrous Metals	-	-	-	1	-	-	-	-	-	1
Non-Metallic "	-	-	-	-	1	-	-	-	-	1
Drugs and Chemicals	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	2	2	-	-	1	1	6
Total.....	-	1	1	11	10	3	2	2	1	31
SERVICE										
Garages	-	1	-	1	-	-	2	-	1	5
Other Customs & Repairs	-	-	-	1	1	-	-	1	-	3
Personal Service	-	-	-	2	1	-	1	-	-	4
Professional "	-	-	-	-	-	-	-	-	-	-
Recreational "	-	-	-	-	-	-	-	-	-	-
Business Service	-	-	-	1	1	-	-	-	-	2
Total.....	-	1	-	5	3	-	3	1	1	14
OTHER										
Agriculture	-	2	-	5	-	1	-	1	-	9
Mining	-	-	-	1	-	-	-	-	-	1
Logging-Fishing & Trapping	-	-	-	-	-	-	-	-	-	-
Construction	-	-	1	1	1	-	-	1	-	4
Trans. & Pub. Util.	-	-	-	1	-	-	-	-	1	2
Finance	-	-	-	-	-	-	-	-	-	-
Total.....	-	2	1	8	1	1	-	2	1	16
Not Classified.	-	1	1	3	2	-	-	1	-	8
Grand Total....	1	8	3	47	41	7	8	8	4	127

Table 4.- COMMERCIAL FAILURES IN CANADA, BY PROVINCES, SHOWING ASSETS AND LIABILITIES FOR APRIL 1927.

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

Provinces	No. of Bankruptcies	Estimated Grand Total Assets	Estimated Gross Total Liabilities
Prince Edward Island	1	5,230	9,233
Nova Scotia	8	23,235	42,711
New Brunswick	3	17,003	23,627
Quebec	47	684,152	893,703
Ontario	41	986,242	1,072,992
Manitoba	7	37,111	49,777
Saskatchewan	8	42,663	60,233
Alberta	8	60,032	77,465
British Columbia	4	38,681	50,213
Total for April,1927	127	1,894,339	2,279,954
Total for March, 1927	163	1,678,401	1,993,679
Total for April,1926	131	2,346,736	2,880,479
Total for 4 months,1927	624	7,464,298	8,986,577
Total for 4 months,1926	595	7,365,826	9,816,537
Total for 4 months,1925	792	8,156,169	11,290,242
Total for 4 months,1924	954	20,085,640	18,780,336
Total for 4 months,1923	1,434	26,870,215	26,230,102
Total for 4 months,1922	1,299	17,135,896	22,436,152

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