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COMMERCIAL FAILURES  
in  
CANADA  
for  
JULY 1927

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OTTAWA

1927

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DEPARTMENT OF TRADE AND COMMERCE  
Dominion Bureau of Statistics  
General Statistics Branch  
OTTAWA

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

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COMMERCIAL FAILURES IN CANADA IN JULY, 1927.

As compared with July 1926, the number of assignments under the Bankruptcy and Winding Up Acts, as reported to the Dominion Bureau of Statistics, show a considerable decrease, while the liabilities of the assignees also show a decrease. Commercial failures in Canada in July 1927 numbered 110 as compared with 140 in the same month of the previous year and 138 in June 1927. The liabilities of the assignees amounted to \$2,026,449 as compared with \$2,352,078 in July 1926 and \$2,437,981 in June 1927.

COMMERCIAL FAILURES BY AREAS

Maritime Provinces.- In the month under review, there were 13 assignments in the Maritime Provinces, as compared with 6 in June of the same year, and 8 in July of the previous year. The liabilities in July were approximately \$129,000.

Quebec.- In Quebec, failures in July were 35 as compared with 46 in June 1927 and 54 in July of the previous year, a decrease of about 35 p.c. being noted in the latter comparison. The liabilities were in the neighborhood of \$609,000.

Ontario.- Commercial failures in Ontario numbered 41 as compared with 60 in June 1927 and 58 in the same month of the previous year, a decrease of about 29 p.c. being noted in the latter comparison. The liabilities were about \$1,084,000.

Prairie Provinces.- In the three prairie provinces, the commercial failures numbered 12 in July 1927, as compared with 20 in June 1927 and 16 in July 1926, a decrease of 25 p.c. in the latter comparison. The liabilities were about \$125,000.

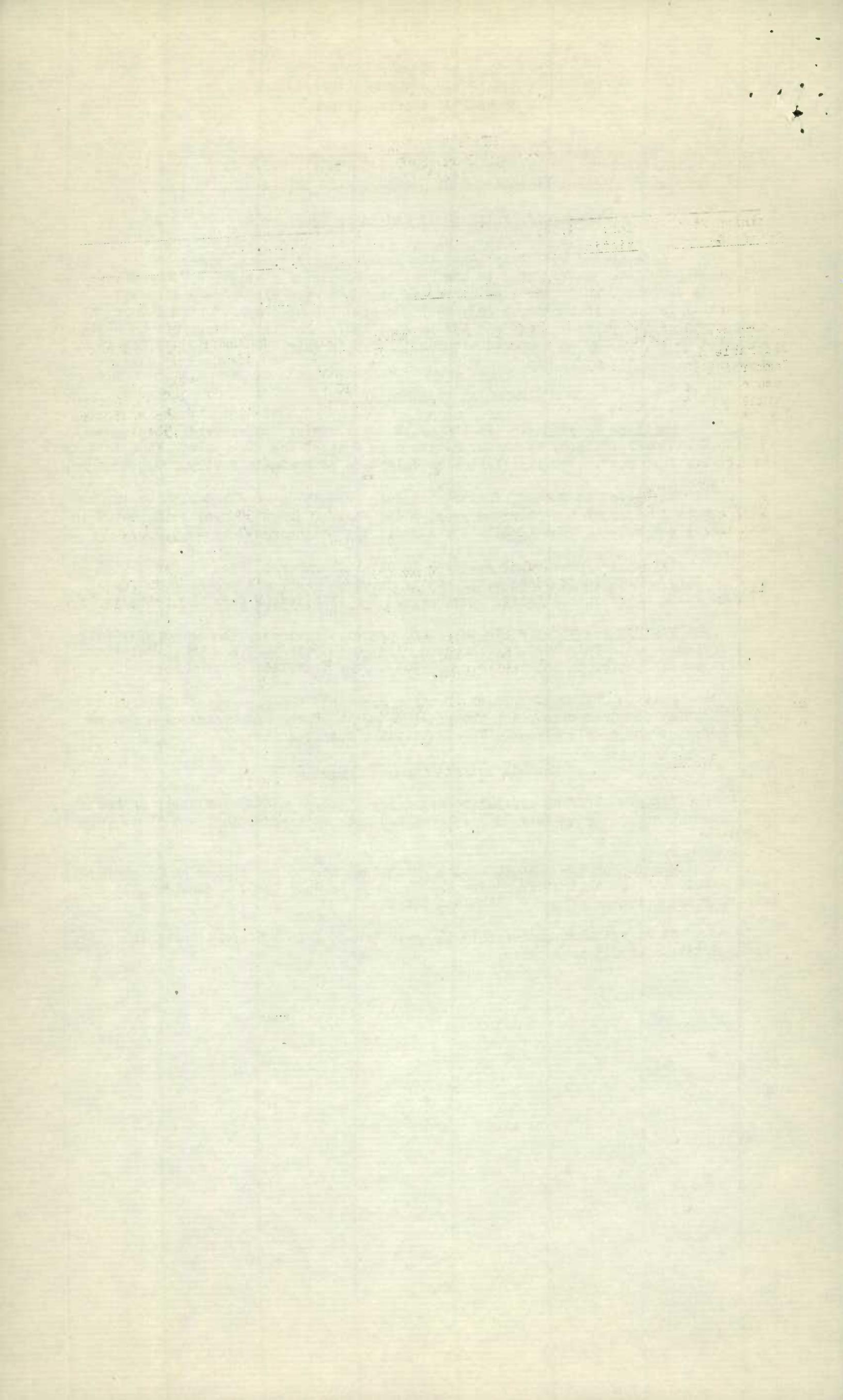
British Columbia.- In the Pacific Province, the commercial failures numbered 9 as compared with 6 for the previous month of the same year and 4 for the same month of the previous year. The liabilities totalled \$124,000.

FAILURES BY BRANCHES OF BUSINESS

Trade.- Trading establishments constituted as usual a majority of the failures, 44 assigning in July 1927 as compared with 69 in June 1927 and 59 in July 1926.

Manufactures.- Manufacturing establishments to the number of 22 assigned during July 1927 as against 27 in June 1927 and 39 in July 1926, a considerable decrease being noted as compared with last year.

Other failures numbered 19 in agriculture, 4 in construction, 3 in transportation and 15 in service.



CUMULATIVE SEVEN MONTHS' TOTAL OF FAILURES  
AND LIABILITIES

The cumulative total of commercial failures for the first seven months of 1927 was 1,000 as compared with 994, 1,228, 1,435, 2,145 and 2,196 for the same period of 1926, 1925, 1924, 1923 and 1922 respectively. The defaulted liabilities for the first seven months of 1927 were \$16,385,381 as compared with \$16,546,913, \$19,315,311, \$31,777,323, \$37,923,491 and \$37,962,176 for the same period of the five preceding years. Thus defaulted liabilities showed a decline as compared with the same period of the five preceding years.

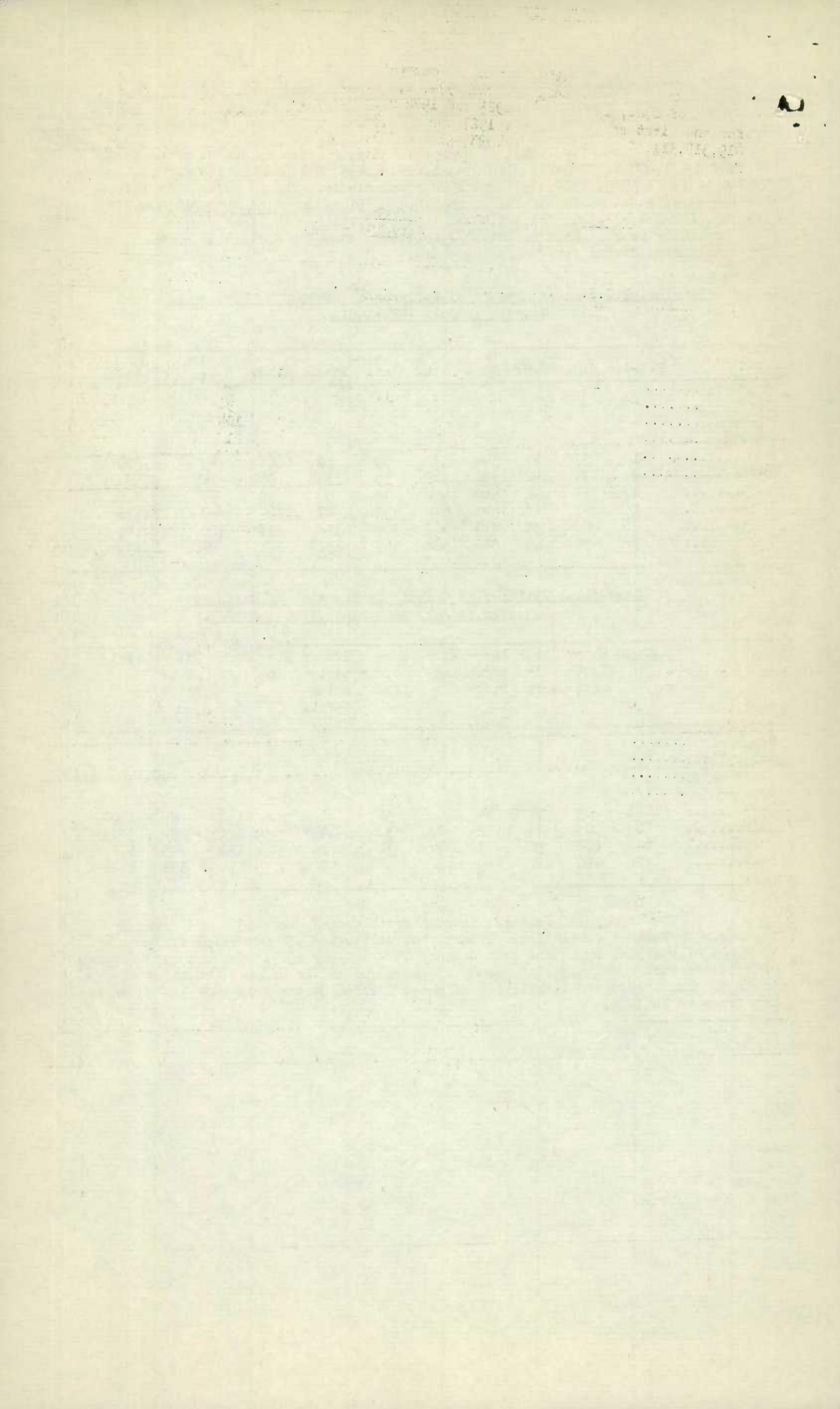
Cumulative Record of Commercial Failures in Canada, by Provinces,  
January to July 1922-1927.

	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
Comparative Totals for first seven months-										
1927.....	1	37	42	344	378	55	30	68	45	1,000
1926.....	4	36	42	361	369	59	35	56	32	994
1925.....	2	41	42	460	452	48	56	90	37	1,228
1924.....	1	42	46	541	516	58	87	104	40	1,435
1923.....	9	92	38	719	612	166	192	217	100	2,145
1922.....	7	59	93	866	586	163	152	173	97	2,196

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

	Trade	Manu-	Agri-	Logg-	Min-	Con-	Trans-	Fin-	Ser-	Not	Total
		fact-	cult-	ing,	ing	struc-	port-	ancc	vise	Class	
		ures	turc	Fish-	ing	tion	ation			ified	
				ing		& Pub.					
				Trop.			Util.				
Compar-											
ative Total											
first seven											
months-											
1927.....	441	225	71	14	10	38	21	-	135	45	1,000
1926.....	465	206	77	12	7	32	19	-	122	54	994
1925.....	672	222	98	9	7	30	8	3	130	49	1,228
1924.....	826	190	120	9	2	30	30	7	70	151	1,435

The commercial failures in each month from January 1924 are given by provinces in Table 1, while Table 2 furnishes statistics of commercial failures by branches of business by months from January 1924 to July 1927. The detailed figures of failures during July 1927 are shown by provinces and branches of business in Table 3. The assets and liabilities of these failing during July 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.	QUEB.	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	156	3,408
<u>1924</u>										
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	-	5	12	66	42	4	7	9	1	147
July	1	1	5	84	66	3	2	12	2	155
August	-	6	1	49	52	7	8	15	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
<u>1925</u>										
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	1,195
<u>1926</u>										
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	5	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
<u>1927</u>										
January	-	5	6	65	72	10	4	19	10	191
February	-	6	11	54	43	6	4	11	6	143
March	-	5	6	57	63	6	8	12	7	163
April	1	8	3	48	41	7	8	8	4	128
May	-	4	5	39	58	6	2	10	3	127
June	-	2	4	46	60	12	3	5	6	138
July	-	6	7	35	41	8	1	3	9	110

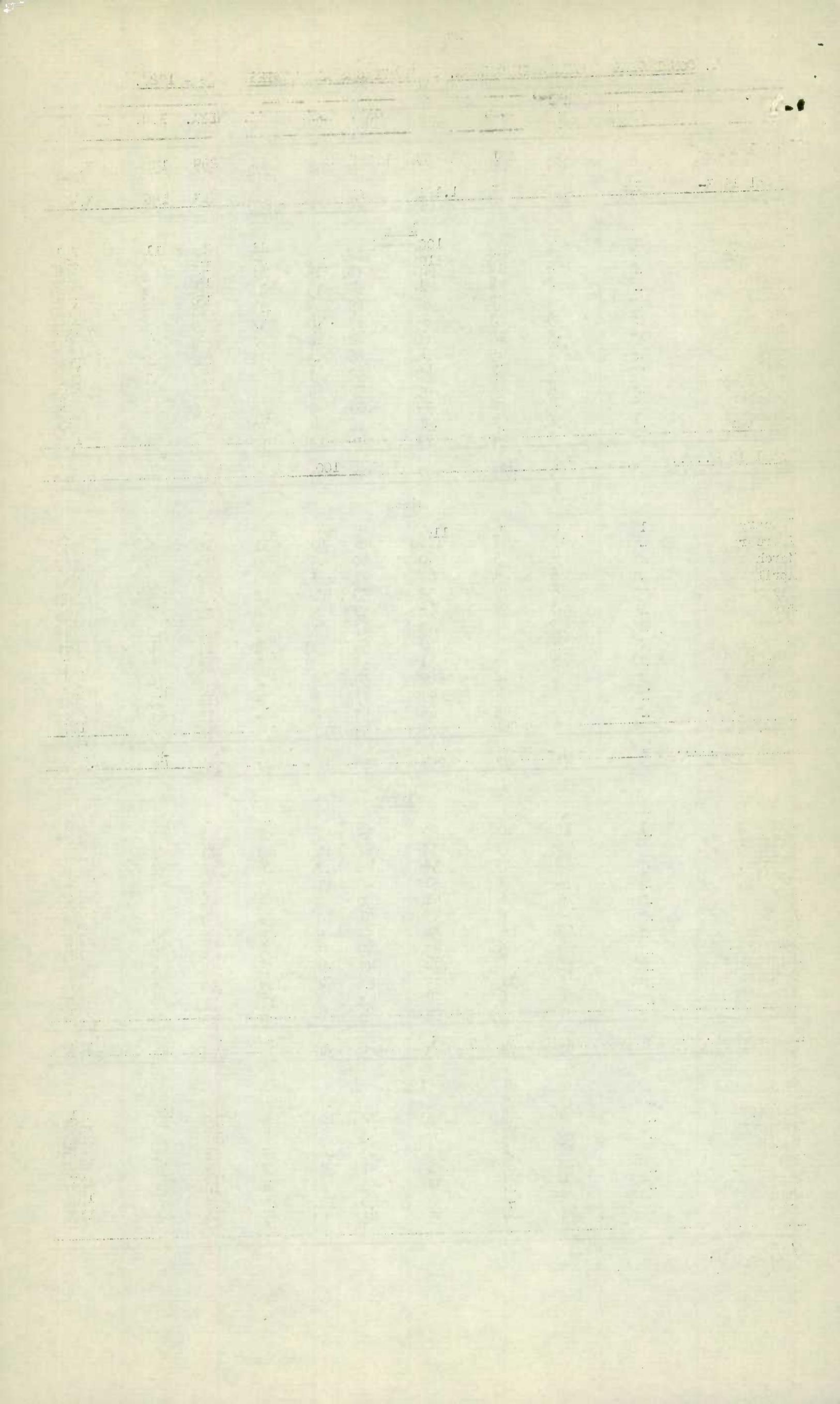


Table 2. - COMMERCIAL FAILURES IN CANADA BY BRANCHES OF BUSINESS AND MONTHS  
1924-1927.

Trade	Manu- fac- ture	Agri- cul- ture	Logg- ing, Fishing, Trap.			Min- ing	Con- struc- tion	Trans- por- tation	Fi- nance	Ser- vice	classi- fied	Total
<b>1924</b>												
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	5	130	
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	134	
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	
<b>1925</b>												
Jan.	155	50	23	6	-	2	3	-	14	17	270	
Feb.	95	21	13	-	1	5	1	-	20	6	162	
Mar.	112	31	10	-	5	6	1	-	10	5	195	
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	
September	69	35	9	2	1	5	3	-	16	6	151	
Oct.	64	36	7	2	2	1	3	2	19	7	143	
Nov.	74	35	13	-	2	7	3	-	22	9	163	
Dec.	63	43	16	1	3	2	1	-	17	11	177	
Total	1,026	403	153	14	15	50	21	5	220	34	1,996	
<b>1926</b>												
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	
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	-	16	7	140	
Aug.	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	3	171	
Total	805	389	135	26	20	52	34	1	225	34	1,771	
<b>1927</b>												
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	-	23	10	163	
April	58	32	9	-	1	4	2	-	14	8	128	
May	43	38	9	4	2	6	3	-	19	3	127	
June	69	27	9	1	2	5	2	-	19	4	133	
July	44	22	9	3	2	4	3	-	15	3	110	

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Table 3.- COMMERCIAL FAILURES IN CANADA, BY PROVINCES AND BRANCHES  
OF BUSINESS, JANUARY - JULY, 1927.

	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
<b>TRADE</b>										
General Stores	-	-	-	3	2	1	-	1	1	6
Grocery	-	-	1	4	1	-	-	-	-	6
Confectionery	-	-	-	1	2	-	-	-	-	3
Drink and Tobacco	-	-	-	2	1	-	-	-	-	3
Fish and Tobacco	-	-	1	1	-	-	-	-	-	2
Boot and Shoes	-	-	-	-	1	-	-	-	-	1
Dry Goods	-	-	-	-	2	-	-	-	-	2
Clothing	-	-	-	2	-	1	-	-	1	4
Furniture	-	-	-	-	1	-	-	-	-	1
Books and Stationery	-	-	-	-	2	-	-	-	-	2
Automobile	-	1	-	-	-	-	-	-	-	1
Hardware	-	-	-	1	2	-	-	-	-	3
Elec. Apparatus	-	-	-	1	1	-	-	-	-	2
Jewellery	-	-	-	-	1	-	-	-	-	1
Coal and Wood	-	-	-	-	-	-	-	-	-	-
Drugs and Chemicals	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	1	2	-	1	-	1	5
<b>Total.....</b>	<b>-</b>	<b>1</b>	<b>2</b>	<b>16</b>	<b>18</b>	<b>2</b>	<b>1</b>	<b>1</b>	<b>3</b>	<b>44</b>
<b>MANUFACTURE</b>										
Vegetable Foods	-	-	-	-	2	-	-	-	-	2
Drink and Tobacco	-	-	-	-	-	-	-	-	-	-
Animal Foods	-	1	-	1	-	-	-	-	1	3
Fur and Leather	-	-	1	-	1	-	-	1	-	3
Pulp and Paper	-	-	-	2	-	-	-	-	-	2
Textiles	-	-	-	-	-	-	-	-	-	-
Clothing	-	1	-	1	2	1	-	-	-	5
Lumber & Man.	-	-	-	1	-	-	-	-	-	1
Iron and Steel	-	-	-	-	1	-	-	-	-	1
Non-Ferrous Metals	-	-	-	-	1	-	-	-	-	1
Non-Metallic Metals	-	-	-	-	-	-	-	-	-	-
Drugs and Chemicals	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	1	1	1	-	-	1	4
<b>Total.....</b>	<b>-</b>	<b>2</b>	<b>1</b>	<b>6</b>	<b>8</b>	<b>2</b>	<b>-</b>	<b>1</b>	<b>2</b>	<b>22</b>
<b>SERVICE</b>										
Garages	-	-	-	1	-	1	-	-	-	2
Other Customs & Repairs	1	-	2	1	-	-	-	-	-	4
Personal Service	-	-	1	1	1	-	-	-	-	3
Professional Service	-	-	-	-	1	-	-	-	-	1
Recreational "	-	-	-	-	-	-	-	-	-	-
Business Service	-	-	-	1	2	1	-	-	1	5
<b>Total.....</b>	<b>-</b>	<b>1</b>	<b>1</b>	<b>5</b>	<b>5</b>	<b>2</b>	<b>-</b>	<b>1</b>	<b>1</b>	<b>15</b>
<b>OTHER</b>										
Agriculture	-	1	1	2	3	1	-	1	-	9
Mining	-	-	-	1	-	-	-	-	1	2
Logging-Fishing and Trapping	-	-	1	1	1	-	-	-	-	3
Construction	-	-	-	2	2	-	-	-	-	4
Trans. & Pub. Util.	-	-	1	-	1	-	-	-	1	3
Finance	-	-	-	-	-	-	-	-	-	-
<b>Total.....</b>	<b>-</b>	<b>1</b>	<b>3</b>	<b>6</b>	<b>7</b>	<b>1</b>	<b>-</b>	<b>1</b>	<b>2</b>	<b>21</b>
<b>Not Classified.....</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>2</b>	<b>3</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>8</b>
<b>Grand Total.....</b>	<b>-</b>	<b>6</b>	<b>7</b>	<b>35</b>	<b>41</b>	<b>8</b>	<b>1</b>	<b>3</b>	<b>9</b>	<b>110</b>

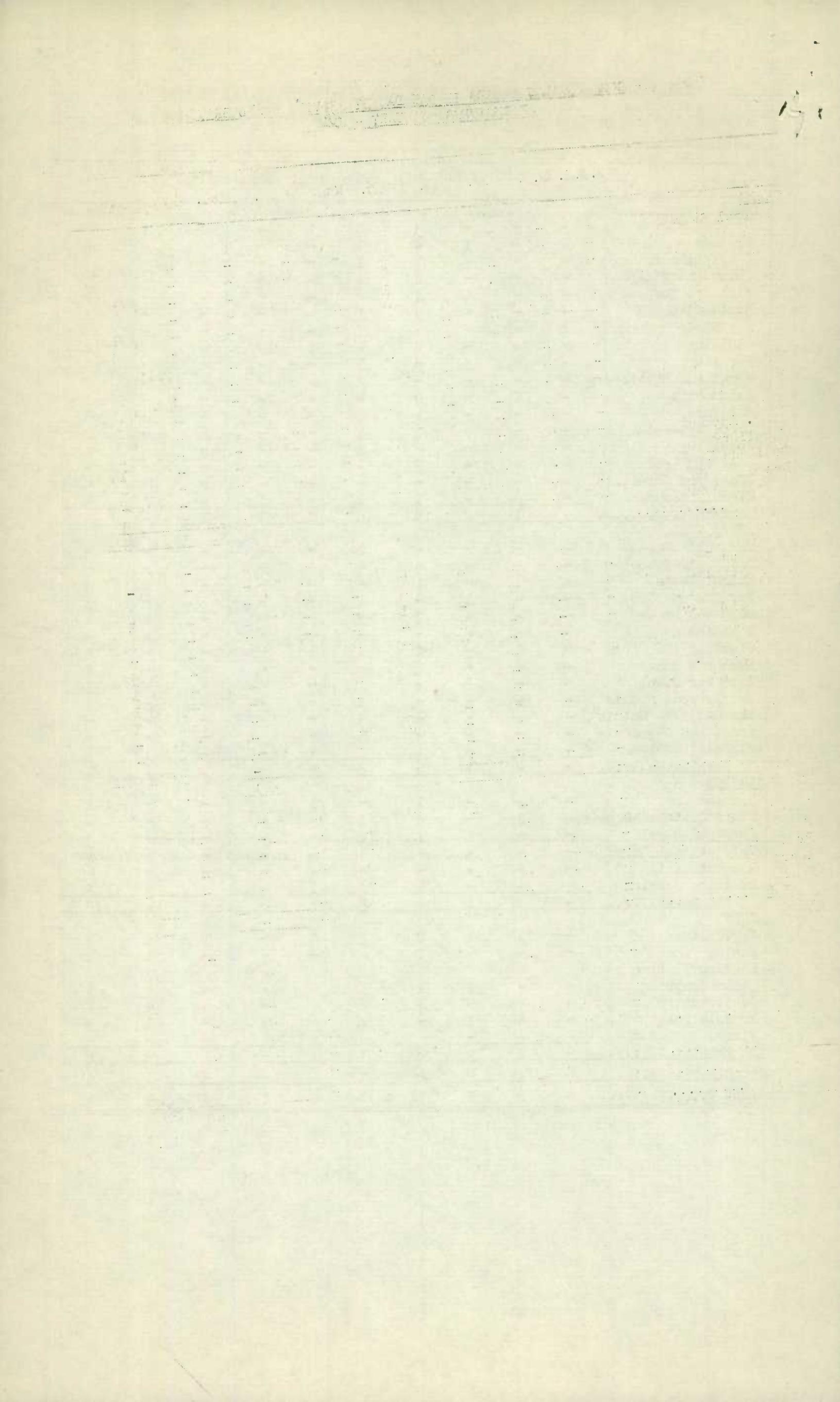


Table 4.- COMMERCIAL FAILURES IN CANADA BY PROVINCES, SHOWING ASSETS AND LIABILITIES  
 FOR JULY, 1927.  
 (Prepared from the preliminary statements of affairs received from trustees.)

Provinces	No. of Bankruptcies	Estimated Grand Total Assets	Estimated Gross Total Liabilities
Prince Edward Island			
Nova Scotia	6	35,893	46,020
New Brunswick	7	61,070	83,002
Quebec	35	576,321	608,845
Ontario	41	780,291	1,083,664
Manitoba	8	37,448	48,620
Saskatchewan	1	1,918	5,234
Alberta	3	27,283	26,589
British Columbia	9	79,457	124,475
Total for July, 1927	110	1,599,681	2,026,449
Total for June, 1927	138	2,134,344	2,437,981
Total for July, 1926	140	1,897,860	2,352,078
Total for 7 Months, 1927	1,000	13,139,297	16,385,381
Total for 7 Months, 1926	994	12,776,120	16,546,913
Total for 7 Months, 1925	1,228	16,470,663	19,315,311
Total for 7 Months, 1924	1,435	29,232,452	31,777,323
Total for 7 Months, 1923	2,196	31,052,678	37,923,491
Total for 7 Months, 1922	2,145	38,289,307	37,962,176

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