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COMMERCIAL FAILURES
in
CANADA
for
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COMMERCIAL FAILURES IN CANADA IN SEPTEMBER 1927

As compared with September 1926, 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 an increase. Commercial failures in Canada in September, 1927, numbered 126 as compared with 132 for the same month of the previous year and 147 in August 1927. The liabilities of the assignors amounted to \$2,845,749 as compared with \$2,497,610 in September 1926 and \$2,371,788 in August, 1927.

COMMERCIAL FAILURES BY AREAS

Maritime Provinces.- In the month under review there were 6 assignments in the Maritime Provinces, as compared with 24 in August of the same year and 11 in September of the previous year, a decrease of about 45 per cent. in this comparison. The liabilities in September were approximately \$32,000.

Quebec.- In Quebec, failures in September were 43 as compared with 55 in August 1927, and 44 in September 1926. The liabilities were in the neighborhood of \$997,000.

Ontario.- Commercial failures in Ontario numbered 51 as compared with 46 in August 1927, and 47 in September of the previous year, an increase of about 9 per cent. in the latter comparison. The liabilities were about \$1,302,000.

Prairie Provinces.- In the three prairie provinces, the commercial failures numbered 21 in September 1927, as compared with 13 in August 1927 and 25 in September 1926, a decrease of 16 per cent. in this comparison. The liabilities were about \$424,000.

British Columbia.- In the Pacific Province, the commercial failures numbered 5 as compared with 9 for the previous month of the same year, and 5 for September 1926. The liabilities totalled \$91,000.

FAILURES BY BRANCHES OF BUSINESS

Trade.- Trading establishments constituted as usual a majority of the failures, 59 assigning in September 1927 as compared with 59 in August of the same year and 48 in September 1926.

Manufactures.- Manufacturing establishments to the number of 29 assigned during September, 1927, as against 37 in August 1927 and 25 in September 1926.

Other failures numbered 5 in agriculture, 4 in construction, 3 in logging-fishing and trapping, 2 in mining and 17 in service.

CUMULATIVE EIGHT MONTHS' TOTAL OF FAILURES
AND LIABILITIES

The cumulative total of commercial failures for the first nine months of 1927 was 1,280 as compared with 1,235, 1,513, 1,717, 2,707 and 2,800 for the same periods of 1926, 1925, 1924, 1923 and 1922 respectively. The defaulted liabilities for the first nine months of 1927 were \$21,632,043 as compared with \$21,119,370, \$21,783,162, \$38,433,592, \$45,295,191 and \$45,538,749 for the same periods of the five preceding years. Thus defaulted liabilities showed a slight increase as compared with the same period of 1926 and a decline as compared with the same periods of 1925, 1924, 1923 and 1922.

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

	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
Comparative Totals for first nine months -										
1927.....	2	50	58	446	476	64	36	89	59	1,280
1926.....	4	45	51	445	460	66	45	76	43	1,235
1925.....	2	50	49	580	561	60	60	106	45	1,513
1924.....	2	50	52	655	618	74	103	121	42	1,717
1923.....	9	117	52	916	761	216	241	260	135	2,707
1922.....	10	72	114	1,310	748	202	182	223	119	2,800

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

	Trade	Manu- fact- ures	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 nine months -											
1927.....	564	292	87	20	14	47	25	-	173	58	1,280
1926.....	567	250	100	18	8	38	24	-	166	64	1,235
1925.....	805	289	122	11	10	40	14	3	162	57	1,513
1924.....	984	230	146	10	8	32	36	8	89	174	1,717

The commercial failures in each month from January 1924 are given by provinces in Table 1, while Table 2 furnished statistics of commercial failures by branches of business by months from January 1924 to September 1927. The detailed figures of failures during September 1927 are shown by provinces and branches of business in Table 3. The assets and liabilities of these failing during September, 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
<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	64	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	7	12	9	163
December	-	9	11	63	59	10	6	10	9	177
Total 1925....	4	71	67	758	720	85	77	139	74	1,995
<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	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
<u>1927</u>										
January	-	5	6	65	72	10	4	19	10	191
February	-	8	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	39	42	8	3	3	9	117
August	1	9	14	55	46	3	1	9	9	147
September	-	4	2	43	51	6	3	12	5	126

- 4 -
Table 2. - COMMERCIAL FAILURES IN CANADA BY BRANCHES OF BUSINESS AND MONTHS
1924 - 1927.

	Trade	Manu- fac- ture	Agri- cul- ture	Logg- ing, Fish- ing, Trap.	Min- ing	Con- struc- tion	Trans- porta- tion	Fin- ance	Ser- vice	Not Class- ified	Total
<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
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
November	117	32	22	2	13	-	-	-	19	14	219
December	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
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
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
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
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	8	171
Total	805	389	135	26	20	52	34	1	225	84	1,771
<u>1927</u>											
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	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	138
July	49	23	10	3	2	4	3	-	15	8	117
Aug.	59	37	10	3	2	5	3	-	21	7	147
September	59	29	5	3	2	4	1	-	17	6	126

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

	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
<u>TRADE</u>										
General Stores	-	1	1	5	2	-	1	2	-	12
Grocery	-	-	1	2	1	-	-	-	-	4
Confectionery	-	-	-	1	2	-	-	-	1	4
Drink and Tobacco	-	-	-	1	-	-	-	-	-	1
Fish and Meat	-	-	-	-	3	1	-	1	-	5
Boots and Shoes	-	-	-	1	1	-	-	-	1	3
Dry Goods	-	-	-	2	1	-	-	-	-	3
Clothing	-	-	-	-	3	-	-	-	-	3
Furniture	-	-	-	1	1	-	-	-	-	2
Books and Stationery	-	-	-	1	2	-	-	1	-	4
Automobile	-	-	-	-	1	-	-	1	-	2
Hardware	-	-	-	1	1	-	-	-	-	2
Elec. Apparatus	-	-	-	3	-	1	-	-	-	4
Jewellery	-	-	-	-	1	-	-	-	-	1
Coal and Wood	-	-	-	1	2	1	-	-	-	4
Drugs and Chemical	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	1	-	1	2	1	-	-	-	5
Total	-	2	2	20	23	4	1	5	2	59
<u>MANUFACTURE</u>										
Vegetable Foods	-	-	-	2	3	-	-	-	-	5
Drink and Tobacco	-	-	-	-	-	-	-	-	-	-
Animal Foods	-	-	-	1	2	1	-	-	1	5
Fur and Leather	-	-	-	1	1	-	-	-	-	2
Pulp and Paper	-	-	-	-	1	-	-	-	-	1
Textiles	-	-	-	1	-	-	-	-	-	1
Clothing	-	-	-	-	1	-	-	-	-	1
Lumber & Man.	-	-	-	2	2	-	1	-	1	6
Iron and Steel	-	-	-	1	1	-	-	-	-	2
Non-Ferrous Metals	-	-	-	1	-	-	-	1	-	2
Non-Metallic "	-	-	-	-	-	-	-	-	-	-
Drugs & Chemicals	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	1	2	-	-	1	-	4
Total	-	-	-	10	13	1	1	2	2	29
<u>SERVICE</u>										
Garages	-	-	-	1	2	-	-	-	-	3
Other Customs & Repairs	-	-	-	1	1	1	-	-	-	3
Personal Service	-	-	-	1	-	-	-	1	-	2
Professional "	-	-	-	-	1	-	-	-	-	1
Recreational "	-	-	-	-	1	-	-	-	-	1
Business Service	-	-	-	3	2	-	-	1	1	7
Total	-	-	-	6	7	1	-	2	1	17
<u>OTHER</u>										
Agriculture	-	1	-	1	2	-	-	1	-	5
Mining	-	-	-	1	-	-	-	1	-	2
Logging-Fishing & Trapping	-	1	-	-	1	-	-	-	-	3
Construction	-	-	-	2	1	-	1	-	-	4
Trans. Pub. Util.	-	-	-	1	-	-	-	-	-	1
Finance	-	-	-	-	-	-	-	-	-	-
Total	-	2	-	6	4	-	1	2	-	15
Not Classified	-	-	-	1	4	-	-	1	-	6
Grand Total	-	4	2	27	31	6	3	12	5	126

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

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

Province	No. of Bankruptcies	Estimated Grand Total Assets	Estimated Grand Total Liabilities
Prince Edward Island	-	-	-
Nova Scotia	4	31,420	24,634
New Brunswick	2	4,269	7,304
Quebec	43	758,389	997,105
Ontario	51	923,174	1,302,316
Manitoba	5	114,938	297,866
Saskatchewan	3	20,366	25,849
Alberta	12	86,582	99,933
British Columbia	5	143,121	90,742
Total for September, 1927	125	2,082,259	2,845,749
Total for August, 1927	147	1,653,945	2,371,788
Total for September, 1926	132	1,925,279	2,497,610
Total for 9 months, 1927	1,280	16,895,231	21,632,043
Total for 9 months, 1926	1,235	16,339,021	21,119,370
Total for 9 months, 1925	1,513	19,437,074	21,783,182
Total for 9 months, 1924	1,717	24,972,927	38,433,592
Total for 9 months, 1923	2,707	43,192,398	45,295,191
Total for 9 months, 1922	2,800	37,531,511	35,538,749

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