

C A N A D A

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

GENERAL STATISTICS BRANCH

Vol. 5

No. 2

COMMERCIAL FAILURES

in

CANADA

for

FEBRUARY 1928

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Published by authority of the Hon. James Malcolm, M. P.,  
Minister of Trade and Commerce

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OTTAWA

1928

1918

APPENDIX

DEPARTMENT OF COMMERCE

COMMISSIONER OF STATISTICS

GENERAL STATISTICS

Annual report, commencing to \$5,718, III as compared with \$5,511 in January 1918. 1918

COMPARISON OF 1918

1918

1918

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DEPARTMENT OF TRADE AND COMMERCE  
DOMINION BUREAU OF STATISTICS  
General Statistics Branch  
OTTAWA

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COMMERCIAL FAILURES IN CANADA IN FEBRUARY, 1928.

A considerable increase in the number of assignments under the Bankruptcy and Winding Up Acts, as reported to the Dominion Bureau of Statistics, was experienced in February 1928, as compared with February 1927. While the liabilities of the assignors also showed an increase. Commercial failures numbered 188, as compared with 143 in the same month of the previous year, and 197 in January 1928. The liabilities of the assignors, amounting to \$2,378,311 as compared with \$2,811,418 in January 1928, showed a decrease; when compared with \$2,087,652 in February 1927, an increase of 13.9 p.c. is noted.

COMMERCIAL FAILURES BY AREAS.

Maritime Provinces.- In the month under review there were 14 assignments in the Maritime Provinces, as compared with 17 in January 1928 and 19 in February 1927 - a decrease of 26 p.c. being noted in the latter comparison. The liabilities in February 1928 were about \$72,000.

Quebec.- Commercial failures in the province of Quebec during February 1928 numbered 68, as against 58 in January 1928 and 54 in February 1927 - an increase of 26 p.c. being noted in the latter comparison. The liabilities were approximately \$905,000.

Ontario.- In Ontario the failures numbered 69 as against 82 in January 1928, and 43 in February 1927, a considerable increase over the same month of last year. Liabilities aggregated about \$1,102,000.

Prairie Provinces.- In the three Prairie Provinces, the failures decreased from 36 in January 1928 to 29 in February 1928 and may be compared with 25 in February 1927 - an increase of 16 p.c. in the latter comparison. The liabilities were about \$249,000.

British Columbia.- In the Pacific Province, commercial failures numbered 8 as compared with 4 in January 1928 and 6 in February 1927. The liabilities were about \$49,000.

FAILURES BY BRANCHES OF BUSINESS.

Trade.- Trading establishments constituted a majority of the failures, 76 assigning in February 1928, as compared with 83 in January 1928 and 66 in February 1927 - an increase of 15 p.c. as compared with the same month of last year.

Manufactures.- Manufacturing establishments to the number of 47 assigned during February 1928, as against 45 in January 1928 and 32 in February 1927. The 47 include 8 engaged in the manufacture of vegetable food, 4 in animal foods, 10 in clothing 6 in lumber and its manufactured products and 2 in iron and steel.

Agriculture.- Agriculturists assigning in February 1928 numbered 3, as compared with 13 in January 1928 and 10 in February 1927.

Other Failures.- Other failures in February 1928 included 4 in logging and fishing, 3 in mining, 7 in construction, 4 in transportation and 25 in service.

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CUMULATIVE TWO MONTHS' TOTAL OF FAILURES AND LIABILITIES.

The cumulative total of commercial failures for the first two months of 1928 was 385 as compared with 334, 328 and 432 for the same periods of 1927, 1926 and 1925 respectively. The defaulted liabilities for the first two months of 1928 were \$5,138,729, as compared with \$4,712,944, \$5,224,196 and \$3,981,971 for the same periods of the three preceding years. Thus defaulted liabilities showed an increase when compared with the same periods of 1927 and 1925 and a slight decline when compared with the same period of 1926.

Cumulative Record of Commercial Failures in Canada, by Provinces  
January to February 1922-1928.

	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
Comparative Totals for first two months.										
1928 .....	2	22	7	126	151	21	11	33	12	385
1927 .....	-	13	17	119	115	16	8	30	16	334
1926 .....	1	20	13	118	121	18	10	18	9	328
1925 .....	1	17	12	176	146	15	20	34	11	432
1924 .....	-	17	20	210	186	24	37	40	17	551
1923 .....	3	37	7	270	195	56	80	64	30	742
1922 .....	1	20	50	262	184	56	50	61	30	714

Commercial Failures in Canada, by Branches of Business, January  
to February 1924, 1925, 1926 and 1928.

	Trade fact- ures.	Manu- cul- ture.	Agri- ing.	Logg- ing. fish- ing.	Min- ing.	Con- struc- tion.	Trans- port- ation. & Pub. Util.	Fin- ance.	S er- vice.	Not class- ified.	Total
Comparative Total first two months											
1928 .....	159	92	21	8	6	15	9	-	54	21	385
1927 .....	154	77	25	4	2	12	8	-	40	12	334
1926 .....	158	57	24	1	2	11	11	-	44	20	328
1925 .....	250	71	36	6	1	7	4	-	34	23	432
1924 .....	304	69	47	2	-	11	18	1	21	78	551

Statistical Table.- The commercial failures in each month from January 1925 are given by provinces in Table 1, while Table 2 furnishes statistics of commercial failures by branches of business by months from January 1925 to February 1928. The detailed figures of failures during February 1928 are shown by provinces and branches of business in Table 3. The assets and liabilities of those failing during February 1928 are shown by provinces in Table 4.

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COMMERCIAL FAILURES IN CANADA BY PROVINCES AND MONTHS - 1925-1928.

	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
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	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	141
September	-	5	6	44	47	4	6	15	5	132
October	-	5	11	76	63	4	6	10	5	180
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	654	655	84	68	113	58	1,773
<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	164
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	45	51	6	3	12	5	128
October	1	6	8	66	69	9	6	15	4	184
November	-	5	4	72	64	16	3	18	4	186
December	1	4	4	65	69	8	6	12	5	174
Total 1927	4	66	74	651	678	97	51	134	72	1,827
<u>1928</u>										
January	1	13	3	58	82	11	5	20	4	197
February	1	9	4	68	69	10	6	13	8	188

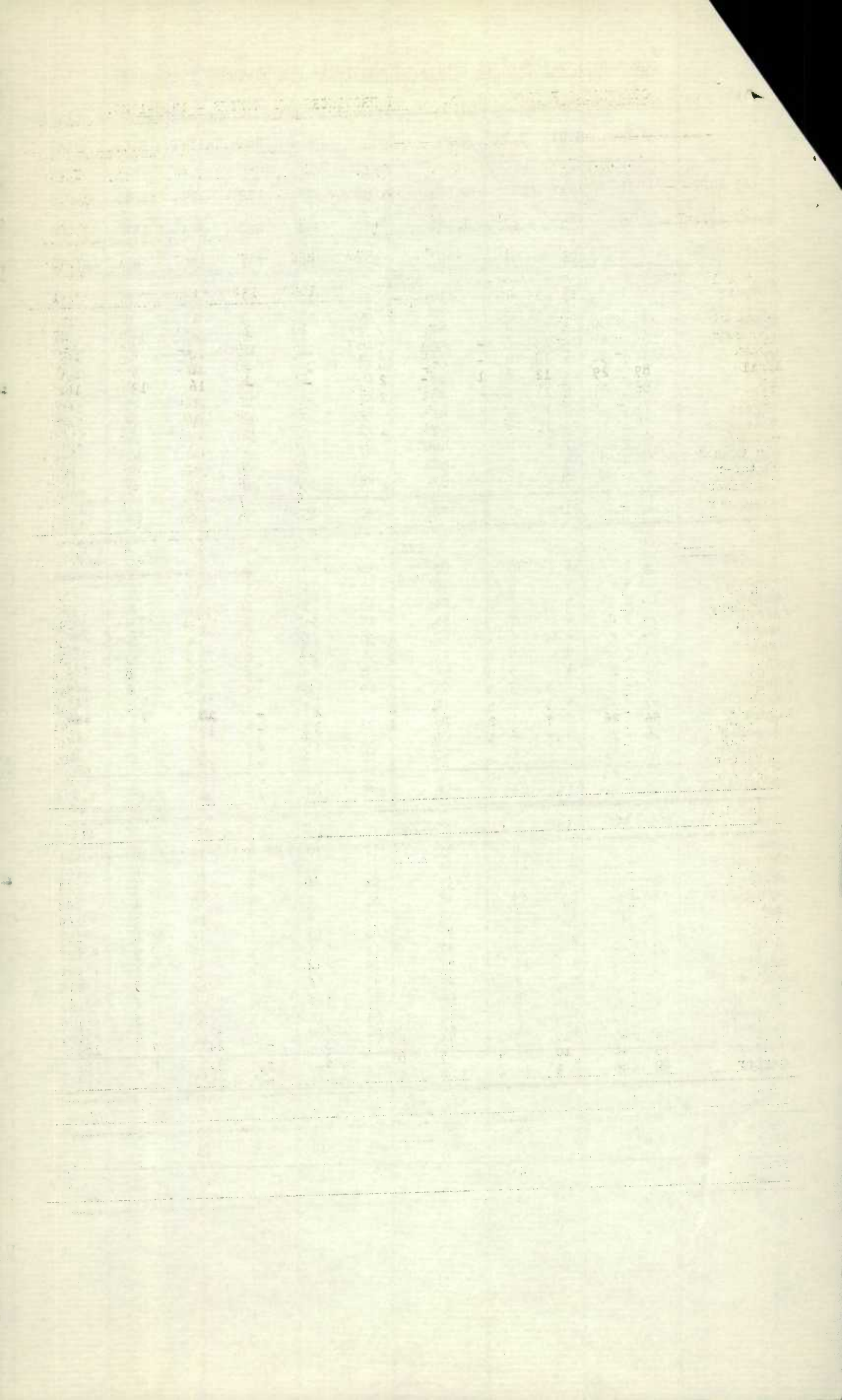




Table 2.-COMMERCIAL FAILURES IN CANADA BY BRANCHES OF BUSINESS AND MONTHS, 1924 - 1928

	Trade	Manu- fac- ture	Agri- cult- ure	Logg- ing Fish- ing, Trap.	Min- ing	Con- struc- tion	Trans- porta- tion	Fin- ance	Ser- vice	Not Class- ified	Total
Total 1924-	1,317	329	204	14	22	44	36	8	129	216	2,319
<u>1925</u>											
January	155	50	23	6	-	2	3	-	14	17	270
February	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
September	69	38	9	2	1	5	3	0	16	8	151
October	64	36	7	2	2	1	3	2	19	7	143
November	74	35	13	-	-	7	3	-	22	9	163
December	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>											
January	84	37	13	1	2	6	5	-	24	12	184
February	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
September	48	25	17	4	4	2	3	-	25	4	132
October	83	41	7	5	6	6	6	-	19	7	180
November	77	39	15	1	2	3	2	-	21	5	165
December	78	44	12	3	1	5	1	1	18	8	171
Total	805	390	135	27	20	52	34	1	225	84	1,773
<u>1927</u>											
January	88	45	15	2	-	7	5	-	23	6	191
February	66	32	10	2	2	5	3	-	17	6	143
March	74	29	10	2	1	7	3	-	28	10	164
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
August	59	37	10	3	2	5	3	-	21	7	147
September	61	29	5	3	2	4	1	-	17	6	128
October	82	45	10	2	5	6	3	-	24	7	184
November	73	46	10	4	5	6	3	-	31	8	186
December	92	40	9	4	2	4	4	-	14	5	174
Total	814	423	116	30	26	63	35	-	242	78	1,827
<u>1928</u>											
January	83	45	13	4	3	8	5	-	29	7	197
February	76	47	8	4	3	7	4	-	25	14	188

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Table 3.- COMMERCIAL FAILURES IN CANADA, BY PROVINCES AND BRANCHES  
OF BUSINESS IN FEBRUARY 1928.

	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
<u>TRADE</u>										
General Stores	1	-	3	4	3	-	-	1	1	13
Grocery	-	1	-	2	4	1	-	-	-	8
Confectionery	-	-	-	1	2	-	-	1	-	4
Drink and Tobacco	-	-	-	2	-	-	-	-	-	2
Fish and Meat	-	-	-	2	2	-	-	-	-	4
Boots and Shoes	-	-	-	2	-	-	-	-	-	2
Dry Goods	-	-	-	3	3	-	-	1	-	7
Clothing	-	-	-	4	2	-	-	-	-	6
Furniture	-	-	-	2	-	-	-	-	-	2
Books & stationery	-	-	-	1	1	-	-	-	-	2
Automobile	-	-	-	2	-	-	-	-	-	2
Hardware	-	1	1	1	3	1	1	-	-	8
Elec. Apparatus	-	-	-	2	1	-	-	-	-	3
Jewellery	-	-	-	2	1	-	-	-	-	3
Coal and Wood	-	-	-	-	1	-	-	-	-	1
Drugs & Chemicals	-	-	-	2	3	-	-	1	-	6
Miscellaneous	-	-	-	-	2	1	-	-	-	3
Total .....	1	2	4	32	28	3	1	4	1	76
<u>MANUFACTURE</u>										
Vegetable Foods	-	-	-	2	3	2	-	1	-	8
Drink and Tobacco	-	-	-	2	-	1	-	-	-	3
Animal Foods	-	-	-	1	2	-	-	-	1	4
Fur and Leather	-	-	-	1	1	-	-	1	-	3
Pulp and Paper	-	-	-	1	1	-	-	-	-	2
Textiles	-	-	-	-	-	1	-	-	-	1
Clothing	-	1	-	3	4	1	1	-	-	10
Lumber and Man.	-	1	-	1	2	-	-	1	1	6
Iron and Steel	-	-	-	1	1	-	-	-	-	2
Non-Ferrous Metals	-	-	-	-	-	-	-	1	-	1
Non-Metallic Metals	-	-	-	1	1	-	-	-	-	2
Drugs and Chemicals	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	2	3	-	-	-	-	5
Total .....	-	2	-	15	18	5	1	4	2	47
<u>SERVICE</u>										
Garages	-	-	-	2	2	-	-	-	1	5
Other Customs & Repairs	-	1	-	2	1	-	-	-	-	4
Personal Service	-	-	-	-	-	-	-	-	1	1
Professional Service	-	-	-	1	-	-	1	2	-	4
Recreational "	-	-	-	1	2	-	-	-	-	3
Business Service	-	-	-	2	3	1	1	1	-	8
Total .....	-	1	-	8	8	1	2	3	2	25
<u>OTHER</u>										
Agriculture	-	1	-	2	2	1	1	-	1	8
Mining	-	1	-	1	-	-	-	1	-	3
Logging-Fishing & Trapping	-	-	-	1	2	-	-	-	1	4
Construction	-	1	-	2	3	-	-	1	-	7
Trans. and Pub. Util.	-	1	-	1	1	-	-	-	1	4
Finance	-	-	-	-	-	-	-	-	-	-
Total .....	-	4	-	7	8	1	1	2	3	26
Not Classified ....	-	-	-	6	7	-	1	-	-	14
Grand Total .....	1	9	4	68	69	10	6	13	8	188

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Table 4.- COMMERCIAL FAILURES IN CANADA, BY PROVINCES, SHOWING ASSETS AND LIABILITIES FOR FEBRUARY 1928.

(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	1	-	-
Nova Scotia	9	28,684	42,410
New Brunswick	4	13,854	29,795
Quebec	68	714,682	905,073
Ontario	69	928,299	1,102,341
Manitoba	10	52,802	68,951
Saskatchewan	6	32,479	48,850
Alberta	13	89,118	131,463
British Columbia	8	33,973	49,426
Total for February, 1928	188	1,893,891	2,378,311
Total for January, 1928	197	2,208,319	2,811,418
Total for February, 1927	143	1,667,482	2,087,652
Cumulative Total for 2 months 1928	385	4,102,210	5,189,729
Cumulative Total for 2 months 1927	334	3,891,558	4,712,944
Cumulative Total for 2 months 1926	328	3,765,217	5,224,196
Cumulative Total for 2 months 1925	432	2,993,672	3,981,971

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