

C A N A D A

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

GENERAL STATISTICS BRANCH

Vol. 5

No. 5

COMMERCIAL FAILURES

in

CANADA

for

MAY 1928

+ + +

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

+ + +

OTTAWA

1928

CANADA

DEPARTMENT OF TRADE AND COMMERCE

BUREAU OF STATISTICS

CENTRAL STATISTICS BRANCH

COMMERCIAL FAILURES

CANADA

MAY 1958

OTTAWA

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

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.

COMMERCIAL FAILURES IN CANADA IN MAY, 1928.

As compared with May 1927, the number of assignments under the Bankruptcy and Winding Up Acts, as reported to the Dominion Bureau of Statistics, shows a considerable increase, while the liabilities of the assignors show a slight increase. Commercial failures in Canada in May 1928 numbered 146, as compared with 127 in May 1927, and 135 in April 1928. The liabilities of the assignors, amounting to \$2,237,821, as compared with \$2,235,675 in May 1927, showed a slight increase; when compared with \$2,269,681 in April 1928, a decrease is indicated.

COMMERCIAL FAILURES BY AREAS.

Maritime Provinces.- In the month under review there were 11 assignments in the Maritime Provinces, as compared with 10 in April 1928 and 9 in May 1927, an increase of 22 p.c. in the latter comparison. The liabilities in May were about \$94,000.

Quebec.- Commercial failures in the province of Quebec during May 1928 numbered 49, as against 51 in April 1928 and 39 in May 1927, an increase of 26 p.c. over last year. The liabilities were approximately \$817,000.

Ontario.- In Ontario, the failures numbered 57 as against 43 in April 1928 and 58 in May 1927. Liabilities aggregated about \$1,024,000.

Prairie Provinces.- In the three Prairie Provinces, commercial failures decreased from 25 in April 1928 to 22 in May 1928 and may be compared with 18 in May 1927, an increase of 39 p.c. in the latter comparison. Liabilities aggregated about \$223,000.

British Columbia.- In the Pacific Province, commercial failures totalled 7 as compared with 6 in April 1928, and 3 in May 1927. The liabilities were about \$80,000.

FAILURES BY BRANCHES OF BUSINESS.

Trade.- Trading establishments contributed as usual the largest number of failures, 57 assigning in May 1928, as compared with 66 in April 1928, and 43 in May 1927 - an increase of about 33 p.c. as compared with the same month of last year.

Manufactures.- Manufacturing establishments to the number of 40 assigned during May 1928, as against 31 in April 1928 and 38 in May 1927. The 40 include 6 engaged in the manufacture of vegetable foods, 4 in fur and leather, 9 in clothing, and 4 in lumber and its manufactured products.

Agriculture.- Agriculturists assigning in May 1928 numbered 5, as against 9 in April 1928 and 9 in May 1927, a decrease of 44 p.c. in both comparisons.

Other Failures.- Other failures in May 1928 included 4 in construction, 7 in transportation, 18 in service and 3 in logging, fishing and trapping.

CUMULATIVE FOUR MONTHS' TOTAL OF FAILURES AND LIABILITIES

The cumulative total of commercial failures for the first five months of 1928 was 830, as compared with 752, 715 and 952 for the same periods of 1927, 1926 and 1925 respectively. The defaulted liabilities for the first five months of 1928 were \$11,890,490, as compared with \$11,920,951, \$11,881,922 and \$14,665,727 for the same periods of the three preceding years. Thus defaulted liabilities showed a decline when compared with the same period of 1927, and an increase when compared with the same periods of 1926 and 1925.

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

	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
Comparative Totals for first five months.										
1928.....	3	31	24	294	305	45	30	63	35	830
1927.....	1	29	31	262	278	35	26	60	30	752
1926.....	4	27	29	262	263	44	23	41	22	715
1925.....	2	34	31	367	333	38	49	73	25	952
1924.....	-	36	29	411	408	51	78	83	37	1,133
1923.....	8	75	23	596	473	131	165	177	77	1,725
1922.....	5	46	70	623	420	119	124	133	68	1,608

Commercial Failures in Canada, by Branches of Business, January
to May 1924 - 1928

	Trade	Manu- fact- ures.	Agri- cul- ture.	Logg- ing, fish- ing.	Min- ing.	Con- struc- tion.	Trans- port- ation & Pub. Util.	Fin- ance.	Ser- vice.	Not class- ified.	Total.
Comparative Totals first five months											
1928.....	349	206	45	14	12	29	22	-	111	42	830
1927.....	328	176	53	10	6	29	16	-	101	33	752
1926.....	336	140	59	7	6	24	16	-	89	38	715
1925.....	539	164	77	7	7	19	5	1	88	45	952
1924.....	647	149	95	8	2	22	26	5	47	132	1,133

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 May 1928. The detailed figures of failures during May 1928 are shown by provinces and branches of business in Table 3. The assets and liabilities of those failing during May 1928 are given by provinces in Table 4.

100

• • • • •

TABLE 1.- COMMERCIAL FAILURES IN CANADA BY PROVINCES AND MONTHS - 1925-1928, WITH ANNUAL TOTALS FOR 1922-1924

	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

	1925									
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

	1926									
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	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

	1927									
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

	1928									
January	1	13	3	58	82	11	5	20	4	197
February	1	9	4	68	69	10	6	13	8	188
March	1	-	5	68	54	11	7	8	10	164
April	-	5	5	51	43	6	5	14	6	135
May	-	4	7	49	57	7	7	8	7	146

Table 2. - COMMERCIAL FAILURES IN CANADA BY BRANCHES OF BUSINESS AND MONTHS, 1925-1928.

	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>1 9 2 5</u>											
January	155	50	23	6	-	2	3	-	14	17	270
February	95	21	13	-	1	5	1	-	20	6	162
March	122	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	-	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>1 9 2 6</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>1 9 2 7</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>1 9 2 8</u>											
January	83	45	13	4	3	8	5	-	29	7	197
February	76	47	8	4	3	7	4	-	25	14	188
March	67	43	10	3	3	7	3	-	22	6	164
April	66	31	9	-	2	3	3	-	17	4	135
May	57	40	5	3	1	4	7	-	18	11	146

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

	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
<u>TRADE</u>										
General Stores	-	-	-	1	3	1	1	-	-	6
Grocery	-	1	-	2	1	-	-	1	-	5
Confectionery	-	-	-	1	2	-	-	1	-	4
Drink and Tobacco	-	-	-	-	1	-	-	-	-	1
Fish and Meat	-	-	-	1	2	1	-	-	1	5
Boots and Shoes	-	-	-	1	3	-	-	-	-	4
Dry Goods	-	-	-	2	1	-	-	-	-	3
Clothing	-	-	-	3	2	-	-	-	-	5
Furniture	-	-	-	1	1	-	-	-	-	2
Books and stationery	-	-	-	1	1	-	-	-	-	2
Automobile	-	-	-	-	-	1	-	-	-	1
Hardware	-	-	1	-	1	-	-	-	-	2
Elec. Apparatus	-	-	-	1	2	-	-	-	-	3
Jewelry	-	-	-	1	1	-	-	-	-	2
Coal and wood	-	-	-	1	-	-	-	1	-	2
Drugs and Chemicals	-	-	-	-	1	1	-	-	-	2
Miscellaneous	-	1	1	2	2	1	-	1	-	8
Total	-	2	2	18	24	5	1	4	1	57
<u>MANUFACTURE</u>										
Vegetable Foods	-	-	-	3	2	-	-	-	1	6
Drink and Tobacco	-	-	-	-	-	-	-	-	-	-
Animal Foods	-	-	-	1	-	-	-	-	-	1
Fur and Leather	-	-	-	1	2	-	1	-	-	4
Pulp and Paper	-	-	-	1	1	-	-	-	-	2
Textiles	-	-	-	-	1	-	-	-	-	1
Clothing	-	-	1	4	3	-	-	1	-	9
Lumber and Man.	-	1	1	1	1	-	-	-	-	4
Iron and Steel	-	-	-	1	1	-	-	1	-	3
Non-Ferrous Metals	-	-	-	1	2	1	-	-	-	4
Non-Metallic Metals	-	-	-	-	1	-	-	-	-	1
Drugs and Chemicals	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	2	1	-	-	1	1	5
Total	-	1	2	15	15	1	1	3	2	40
<u>SERVICE</u>										
Garages	-	-	-	1	2	-	-	-	1	4
Other Customs & Repairs	-	-	-	2	1	-	1	-	-	4
Personal Service	-	-	1	2	1	-	-	-	-	4
Professional Service	-	-	-	-	-	-	-	-	-	-
Recreational Service	-	-	-	1	1	-	-	-	1	3
Business Service	-	-	-	1	1	-	1	-	-	3
Total	-	-	1	7	6	-	2	-	2	18
<u>OTHER</u>										
Agriculture	-	1	-	1	2	1	-	-	-	5
Mining	-	-	-	1	-	-	-	-	-	1
Logging-Fishing &	-	-	-	-	-	-	-	-	-	-
Trapping	-	-	1	-	1	-	-	-	1	3
Construction	-	-	-	2	2	-	-	-	-	4
Trans. and Pub. Util.	-	-	-	2	3	-	1	-	1	7
Finance	-	-	-	-	-	-	-	-	-	-
Total	-	1	1	6	8	1	1	-	2	20
Not Classified	-	-	1	3	4	-	2	1	-	11
Grand Total	-	4	7	49	57	7	7	8	7	146

Table 4.- COMMERCIAL FAILURES IN CANADA, BY PROVINCES, SHOWING ASSETS
AND LIABILITIES FOR MAY 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	-	-	-
Nova Scotia	4	30,712	38,690
New Brunswick	7	32,458	55,113
Quebec	49	742,333	817,002
Ontario	57	895,063	1,023,902
Manitoba	7	48,995	57,001
Saskatchewan	7	79,304	98,611
Alberta	8	42,920	67,389
British Columbia	7	69,475	80,113
Total for May, 1928	146	1,941,260	2,237,821
Total for April, 1928	135	1,628,963	2,269,681
Total for May, 1927	127	1,879,203	2,235,675
Cumulative Total for first 5 months 1928	830	9,324,834	11,890,490
Cumulative Total for first 5 months 1927	752	9,405,272	11,920,951
Cumulative Total for first 5 months 1926	715	8,983,939	11,881,922
Cumulative Total for first 5 months 1925	952	12,218,761	14,665,727

