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CANADA
DEPARTMENT OF TRADE AND COMMERCE
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No. 7

COMMERCIAL FAILURES

in

CANADA

for

JULY 1928

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Minister of Trade and Commerce.

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OTTAWA

1928

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

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COMMERCIAL FAILURES IN CANADA IN JULY, 1928.

As compared with July 1928, the number of assignments under the bankruptcy and Winding Up Acts, as reported to the Dominion Bureau of Statistics, show a considerable increase, while the liabilities of the assignors show a slight increase. Commercial failures in Canada in July 1928 numbered 138, as compared with 130 in June 1928 and 110 in July 1927. The liabilities of the assignors, amounting to \$2,054,702, as compared with \$2,194,595 in June 1928, showed a slight decrease, when compared with \$2,026,449 in July 1927, a slight increase is indicated.

COMMERCIAL FAILURES BY AREAS

Maritime Provinces.- In the month under review there were 8 assignments in the Maritime Provinces, as compared with 11 in June 1928 and 13 in July 1927, a decrease of about 39 p.c. in the latter comparison. The liabilities in July were about \$78,000.

Quebec.- Commercial failures in the province of Quebec during July 1928 numbered 54, as against 46 in June 1928 and 39 in July 1927. The liabilities were approximately \$888,000.

Ontario.- In Ontario, the failures numbered 43 as against 48 in June 1928 and 42 in July 1927. Liabilities aggregated about \$608,000.

Fairie Provinces.- In the three Fairie Provinces, commercial failures totalled 22 in July 1928, as compared with 21 in June 1928, and 14 in July 1927. The liabilities were about \$181,000.

British Columbia.- In the Pacific Province, commercial failures increased from 4 in June 1928 to 11 in July 1928 and may be compared with 9 in July 1927. The liabilities were about \$299,000.

FAILURES BY BRANCHES OF BUSINESS

Trade.- Trading establishments contributed as usual the largest number of failures, 54 assigning in July 1928, as compared with 51 in June 1928 and 49 in July 1927 - an increase of about 10 p.c. as compared with the same month of last year.

Manufactures.- Manufacturing establishments to the number of 40 assigned during July 1928, as against 32 in June 1928 and 23 in July 1927. The 40 include 8 engaged in the manufacture of vegetable foods, 2 engaged in the manufacture of animal foods, 5 in fur and leather, 3 in textiles, 3 in clothing, 4 in lumber and its manufactured products, 2 in iron and steel and 3 in the manufacture of non-ferrous metals.

Agriculture.- Agriculturists assigning in July 1928 numbered 7, as against 6 in June 1928 and 10 in July 1927.

Other Failures.- Other failures in July 1928 included 2 in mining, 3 in logging, fishing and trapping, 5 in construction and 3 in transportation and public utilities.

CUMULATIVE SEVEN MONTHS' TOTAL OF FAILURES AND LIABILITIES

The cumulative total of commercial failures for the first seven months of 1928 was 1,098, as compared with 1,000, 994 and 1,228 for the same periods of 1927, 1926 and 1925 respectively. The defaulted liabilities for the first seven months of 1928 were \$16,139,787, as compared with \$16,385,381, \$16,546,913 and \$19,315,311 for the same periods of the three preceding years. Thus defaulted liabilities showed a decline when compared with the same periods of 1927, 1926 and 1925.

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

	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
Comparative Totals for first seven months.										
1928.....	3	44	30	394	396	54	47	80	50	1,098
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, 1922 - 1928.

Manu- Agri- Logg- Min- Con- Trans- Fin- Ser- Not
Trade fact- cul- ing, ing, struc- port- ance, vice, class- Total
ures, tire, fish- tion, ation ified.
ing. & Pub.
Util.

Comparative
Totals for
first seven
months.

1928.....	454	278	58	19	16	39	30	-	151	53	1,098
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

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

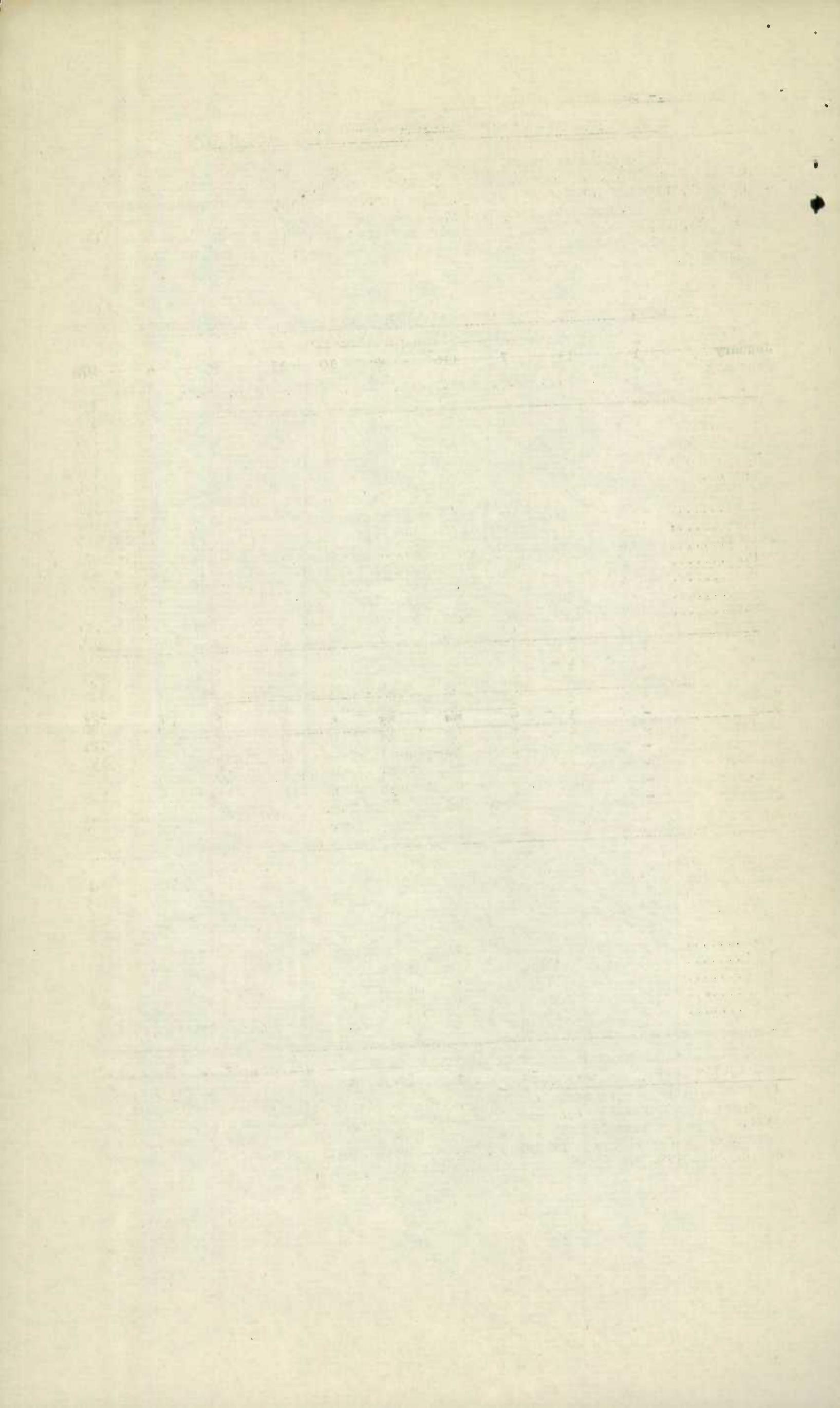


TABLE 1.- COMMERCIAL FAILURES IN CANADA BY PROVINCES AND MONTHS - 1925-1928,
WITH ANNUAL TOTALS FOR 1922-1924

	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	R.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 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	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	5	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	2	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
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
June	-	8	3	46	48	2	8	11	4	130
July	-	5	3	54	43	7	9	6	11	138

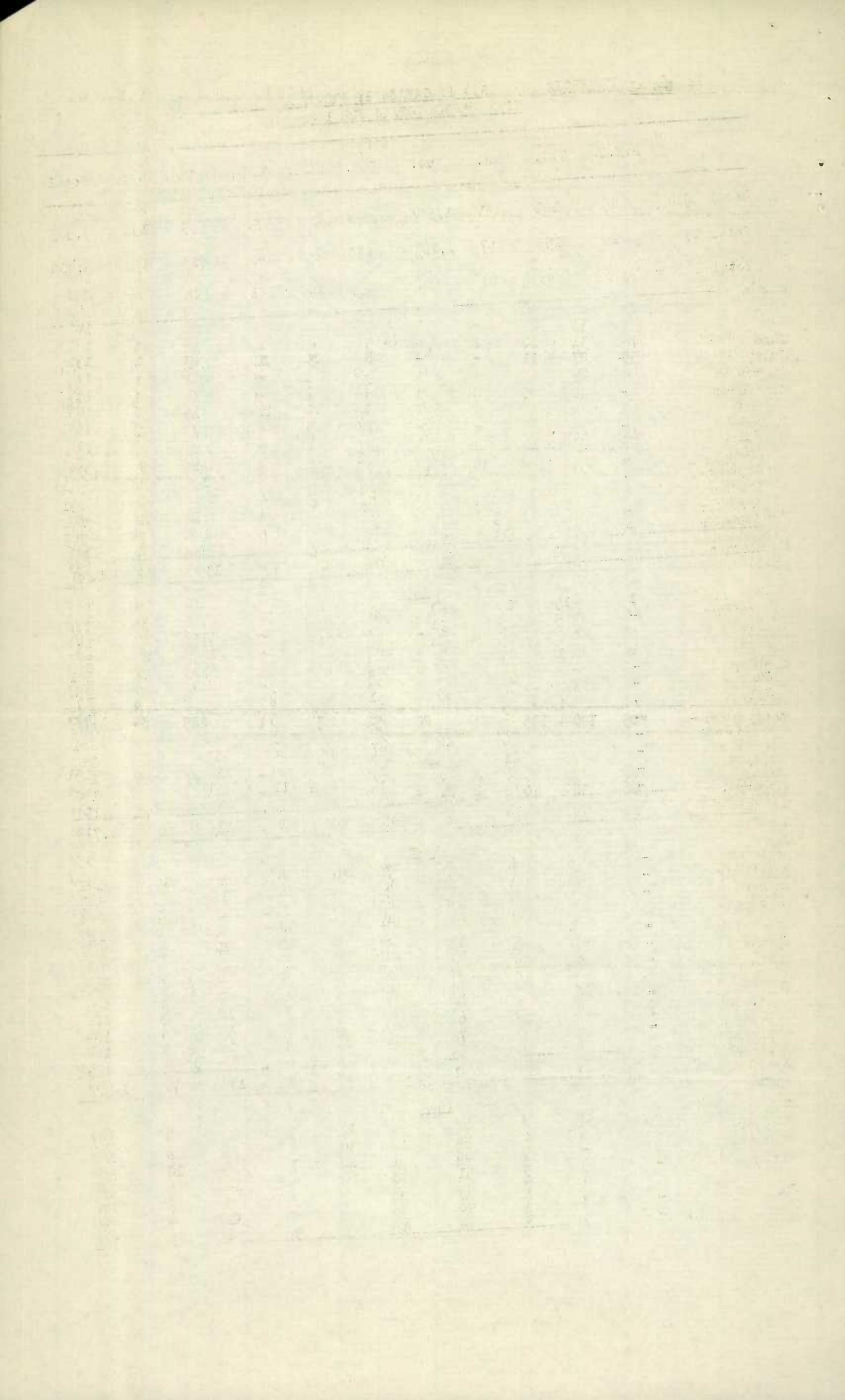


TABLE 2.- COMMERCIAL FAILURES IN CANADA BY BRANCHES OF BUSINESS AND MONTHS, 1925-1928.

	Manu- facture	Agri- cul- ture	Logg- ing, Fis- ting, Trap	Min- ing	Con- struc- tion	Trans- port- ation	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	122	31	18	-	5	8	1	-	18	5	198
April	89	29	12	1	-	2	-	-	26	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	-	27	11	177
Total 1925 -	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 1926 -	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	5	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 1927 -	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
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
June	51	32	6	2	2	5	5	-	21	6	130
July	54	40	7	3	2	5	3	-	19	5	138

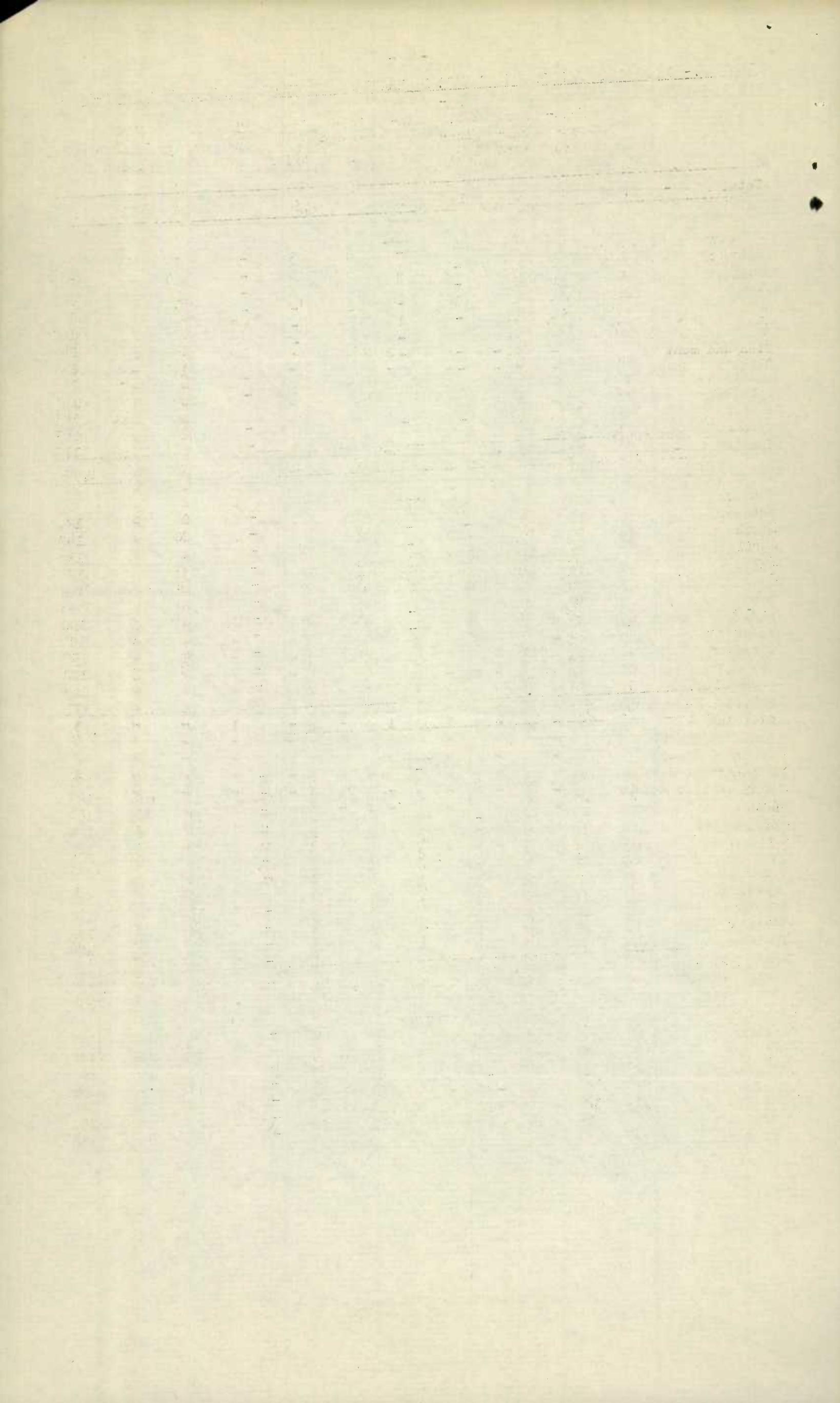


TABLE 3.- COMMERCIAL FAILURES IN CANADA, BY PROVINCES AND BRANCHES OF BUSINESS
IN JULY, 1928.

	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
<u>TRADE</u>										
General Stores	-	-	-	2	2	1	-	1	1	7
Grocery	-	-	-	1	2	-	1	-	-	4
Confectionery	-	1	-	1	1	1	-	-	-	5
Drink and Tobacco	-	-	-	1	-	-	-	-	-	1
Fish and meat	-	-	-	2	1	-	-	-	1	4
Boots and Shoes	-	-	-	1	1	-	1	1	-	3
Dry Goods	-	-	-	2	3	-	-	-	-	5
Clothing	-	-	-	1	2	1	-	-	1	4
Furniture	-	-	-	1	1	-	-	-	-	2
Books and Stationery	-	-	-	1	-	-	1	-	-	2
Automobiles	-	-	-	-	1	-	-	-	-	1
Hardware	-	-	-	1	2	-	-	-	1	4
Elec. Apparatus	-	-	-	1	1	-	-	-	-	2
Jewelry	-	-	-	1	2	1	-	-	-	3
Coal and Wood	-	-	-	2	1	-	-	-	-	2
Drugs and Chemicals	-	1	-	-	-	-	-	-	-	1
Miscellaneous	-	-	-	3	-	1	1	-	-	5
Total	-	2	-	20	18	3	4	2	5	54
<u>MANUFACTURE</u>										
Vegetable Foods	-	-	1	4	2	-	-	-	-	8
Drink and Tobacco	-	-	-	1	1	1	-	-	-	2
Animal Foods	-	-	-	2	1	-	-	-	-	3
Fur and Leather	-	-	-	2	2	-	-	-	1	5
Pulp and Paper	-	-	-	1	-	-	-	-	-	1
Textiles	-	-	-	2	1	-	-	-	-	3
Clothing	-	-	1	1	-	-	1	-	-	3
Lumber and Man.	-	-	-	2	1	-	-	-	1	4
Iron and Steel	-	-	-	2	-	-	-	-	-	2
Non-Ferrous Metals	-	-	-	1	2	-	-	-	-	3
Non-Metallic Metals	-	-	-	-	1	-	-	-	-	1
Drugs and Chemicals	-	-	-	-	-	-	-	-	-	1
Miscellaneous	-	-	-	3	1	-	1	-	-	5
Total	-	-	2	21	12	-	2	-	3	40
<u>SERVICE</u>										
Garages	-	1	-	1	1	-	-	-	-	3
Other Customs & Repairs	-	-	-	2	1	-	-	-	1	4
Personal Service	-	-	1	1	-	-	-	1	-	3
Professional Service	-	-	-	-	-	1	-	-	-	1
Recreational Service	-	-	-	2	1	-	-	-	-	3
Business Service	-	-	-	-	2	1	1	1	-	5
Total	-	1	1	6	5	2	1	2	1	19
<u>OTHER</u>										
Agriculture	-	1	-	2	2	1	-	1	-	7
Mining	-	-	-	1	-	-	-	1	-	2
Logging-Fishing & Trapping	-	-	-	2	1	-	-	-	-	3
Construction	-	-	-	1	2	-	1	-	1	5
Trans. & Pub. Util.	-	-	-	1	1	1	-	-	-	3
Finance	-	-	-	-	-	-	-	-	-	-
Total	-	1	-	7	6	2	1	2	1	20
Not Classified	-	1	-	-	2	-	1	-	1	5
GRAND TOTAL	-	5	3	54	43	7	9	6	11	138

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TABLE 4. - COMMERCIAL FAILURES IN CANADA, BY PROVINCES, SHOWING ASSETS AND LIABILITIES FOR JULY, 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	5	64,896	68,902
New Brunswick	3	6,350	9,919
Quebec	54	698,941	887,613
Ontario	43	453,025	608,221
Manitoba	7	36,378	38,784
Saskatchewan	9	51,753	64,099
Alberta	6	57,578	78,164
British Columbia	11	274,198	299,000
Total for July, 1928	138	1,643,119	2,054,702
Total for June, 1928	130	1,718,045	2,194,595
Total for July, 1927	110	1,599,681	2,026,449
Cumulative Total for first 7 months, 1928	1,098	12,685,998	16,139,787
Cumulative Total for first 7 months, 1927	1,000	13,139,297	16,385,381
Cumulative Total for first 7 months, 1926	994	12,776,120	16,546,913
Cumulative Total for first 7 months, 1925	1,228	16,470,663	19,315,311

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