## CANADA

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## COMMERCIAL FAILURES

in
CANADA
for
SEPTEMBER 1928

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OTTAWA

COMMERCIAL FAILURES IN CAITADA IN SEPTMMERR, 1928
As compared with September, 1927, the number of assignments under the Bankruptcy and Winding Up Acts, as reported to the Dominion Bureau of Statistics, showed a considerailc increase in Soptember, 1928, while the liabilities of tho assignors showod a decrease. Comercial failures in Canada in Sopternber, 1928 numbered 164, as compared with 125 in Scptamber, 1927, and 142 in August, 1928. Tho liabilities of the assignors were $\$ 2,070,279$, as compared with $\$ 2,845,749$ in September, 1927 showing a substantial decreaso; when compared with $\$ 2,254,312$ in August 1928 a decreaso is also noted.

## COMMERCIAL FAILURES RY AREAS

Maritime provinces.- In the month under review there were 11 assignments in the Naritime Provinces, as compared with 20 in August, 1928 and 6 in September, 1927. The liabilities in September, 1928 were about $\$ 71,000$.

Quebec. - Commercial failures in the province of Quebec during September, 1928, numbered 66 as compared with 50 in August, 1928, and 45 in September, 1927. The liabilities were approximately $\$ 837,000$.

Ontario.- In Ontario, the failures numbered 67 as against 49 in August, 1928 and 51 in Soptember, 1927. The liabilities aggregated about $\$ 993,000$.

Frairie Provinces. - In the three Prairie Provinces commercial failures totalled 17, the same number as in August, 1928. This figure may be compared with 21 in september, 1927, a decrease of about $19 \mathrm{p} . \mathrm{c}$. in the latter comparison. Iiabilities aggregated about $\$ 124,000$.

British Columbia.- In the Pacific Province, commercial failures decreased from 6 in August, 1928 to 3 in September, 1928 , and may be compared with 5 in September, 0927. The liabilities were about $\$ 45,000$.

## FAILURES BY BRANCHES OF BUSIITESS

Mrade. - Trading establiskments contributed as usual the largest number of failures, 78 assigning in September, 1928, as compared with 64 in August, 1928, and 51 in September, 1927.

Manufactures. - Nanufacturing establishments to the numbor of 36 assigned during Scpteraber, 1928, as against 34 in August, 1927 and 29 in Soptember, 1927-an increasc of $24 \mathrm{p} . \mathrm{c}$. in the latter comparison. The 36 includod 3 aggaged in the manufacture of vogetable foods, 4 in manufacturing animal focd, 3 in fur and loathor, 3 in textilos, 8 in clothing, 4 in lumber and its manufacturod products and 3 in the manufacture of non-forrous motals.

Africulturo.- Agriculturists assigning in Soptamber, 1928 numbered 12, as against 4 in Augrist, 1928 and 5 in Soptomber, 1927.

Othor failuros.- Other failuros in Soptombor, 1928, included 5 in construction, 3 in transportation, 2 in logging, fishing and trapping and in in sorvico.

## CIMTLATIVE NINE MONTHS' TOTAL OF FAILURES AITD IIABILITIES

The cumulative total of commercial failures for the first nine months of 1928 was 1,404 , as compared with $1,280,2,235$ and 1,513 for the same periods of 1927, 1926 and 1925 respectively. The defaulted liabilities for the first nine months of 1928 were $\$ 20,464,378$, as compared with $\$ 21,632,043, \$ 21,219,370$ and $\$ 21,783,182$ for the same periods of each of the three preceding years. Thus defaulted liabilities showed a decline when compared with the same period of each of the throe preceding years.

Cumulative Record of Comercial Failures in Canada, by Provinces January to September 1922-28
P.E.I. N.S. N.B. QUE. ONT. MAN. SASK. ALTA. B.C. TOTAL

| Comparative |
| :--- | ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: |
| motals for |
| first mine |
| months. |

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

|  | Trade | Manu-factures | Agri- <br> cult- <br> ure | Logg- <br> ing, <br> Fish- <br> ing | $\begin{aligned} & \text { Min- } \\ & \text { ing. } \end{aligned}$ | Con-struction. | Trans-portation, \& Pub. U゙til. | Finance | Servico. | Not classified | Total |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Comparative Totals, first nine months. |  |  |  |  |  |  |  |  |  |  |  |
| 1928. | 596 | 348 | 74 | 24 | 18 | 49 | 36 | 1 | 188 | 70 | 1,404 |
| 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 |

Statistical Tables:- The comercial failures in man month from january 1925 are given by provinces in Table I, while Table 2 furnishes statistics of commercial failures by branches of business by menths from January 1925 tc September 1928. The dotailed figures of failuros during Soptember, 1928 are shown provinces and branches of business in Tablc 3. Tho assets and liabilitios of those failing during Soptember 1928 are givon by provincos in Tablo 4.
.P.E.I. NT.S, I.B. QUE. ONT. LIAN. SASK. AITA. 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 | $3,4 C 4$ |
| 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 |
| :--- | ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: |
| Fobruary | - | 4 | 15 | 60 | 60 | 5 | 9 | 14 | 5 | 162 |
| Larch | - | 9 | 4 | 67 | 71 | 7 | 9 | 22 | 9 | 198 |
| April | - | 5 | 6 | 58 | 59 | 11 | 12 | 6 | 5 | 162 |
| May | - | 3 | 9 | 66 | 57 | 5 | 8 | 11 | - | 160 |
| Juno | - | 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 |
| Scptembor | - | 5 | 2 | 69 | 54 | 9 | 2 | 6 | 4 | 151 |
| October | 2 | 7 | 4 | 49 | 47 | 7 | 4 | 11 | 11 | 142 |
| Novamber | - | 5 | 3 | 66 | 53 | 8 | 7 | 12 | 9 | 163 |
| Decomber | - | 9 | 11 | 63 | 59 | 10 | 6 | 10 | 9 | 177 |
| Iotal 1925 | 4 | 71 | 57 | 758 | 720 | 85 | 77 | 139 | 74 | 1,995 |






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Table 4. - COITMRRCIAI FAIIURES IN GAINADA, BY PRCVIICES SHOTING
ASSETS AND. ILABILITIES FOR SIFMERBER, 1928
(Prepared from the proliminary statenents of affiars received from trustees)

| Province | No. of <br> Bankruptcies | Estimated <br> Grand Total <br> Assets | Estimated <br> Grand Fotal <br> Leabilities |
| :---: | :---: | :---: | :---: |

Prince Idward Island

| Nova Scotia | 4 | 21,380 | 31,020 |
| :---: | :---: | :---: | :---: |
| New Brunswick | 7 | 18,617 | 39,823 |
| Quebec | 66 | 674,645 | 837,395 |
| Ontario | 67 | 799,389 | 993, 246 |
| Manitoba | 5 | 12,342 | 16,998 |
| Saskatchewen | - | - | - |
| Alberta | 12 | 72,294 | 106.675 |
| British Columbia | 3 | 25,899 | 45,122 |
| Total for Septanber, 1928 | 164 | 1,624,566 | 2,070,279 |
| Total for August. 1928 | 142 | 2,069,928 | 2,254,312 |
| Total for September, 1927 | 125 | 2,082,259 | 2,845,749 |
| Total for 9 months, 1928 | 1,404 | $16,330,487$ | 20,454,378 |
| 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 |
| Totel for 9 monthe, 1985 | 1,513 | 19,437,074 | 21,783,182 |

