

CANADA
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
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No. 10

COMMERCIAL FAILURES

in

CANADA

for

OCTOBER 1929

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

OTTAWA

1929

1774

Received of the Honble the Secretary of the Treasury

the sum of one hundred and fifty pounds

for the purchase of the land of the

Indians of the Six Nations

in the County of Albany

the 10th day of June 1774

Witness my hand and seal this 10th day of June 1774

John Jay

Secretary of the Treasury

in the City of New York

to the Honble the Secretary of the Treasury

in the City of New York

for the purchase of the land of the

Indians of the Six Nations

in the County of Albany

the 10th day of June 1774

Witness my hand and seal this 10th day of June 1774

John Jay

Secretary of the Treasury

in the City of New York

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.
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COMMERCIAL FAILURES IN CANADA IN OCTOBER, 1929

A decrease in the number of assignments under the Bankruptcy and Winding Up Acts, as reported to the Dominion Bureau of Statistics, was experienced in October, 1929, as compared with October, 1928, while the liabilities of the assignors also showed a considerable decrease. Commercial failures numbered 176, as compared with 200 in the same month of the previous year, and 151 in September, 1929. The liabilities of the assignors, amounting to \$2,050,232 in October, 1929, as compared with \$5,432,737 in September, 1929, showed a decrease. When compared with \$3,413,198 in October, 1928, a decrease is also noted.

COMMERCIAL FAILURES BY AREAS

MARITIME PROVINCES.- In the month under review, there were 13 assignments in the Maritime Provinces, as compared with 5 in September, 1929, and 13 in October, 1928. The liabilities in October, 1929, were about \$59,000.

QUEBEC.- Commercial failures in the Province of Quebec during October, 1929, numbered 82, as against 66 in September, 1929, and 75 in October, 1928. The liabilities were approximately \$866,000. In the city of Montreal, there were 37 assignments with liabilities of about \$485,000.

ONTARIO. - In Ontario, the failures numbered 54 as compared with 57 in September, 1929, and 86 in October, 1928. The liabilities aggregated about \$831,000. Of these 54 failures, 21 occurred in the city of Toronto, with liabilities of about \$432,000.

PRAIRIE PROVINCES.- In the three Prairie Provinces, failures increased from 18 in September, 1929 to 23 in October, 1929, and may be compared with 20 in October, 1928. The liabilities totalled \$283,000. There were 5 failures in the city of Winnipeg with liabilities of about \$43,000.

BRITISH COLUMBIA.- In British Columbia, commercial failures numbered 4 as compared with 5 in September, 1929, and 6 in October, 1928. The liabilities were approximately \$12,000.

FAILURES BY BRANCHES OF BUSINESS

TRADE.- Trading establishments furnished the largest number of failures, 93 assigning in October, 1929, as compared with 72 in September, 1929, and 88 in October, 1928. Of these concerns, 14 were general stores, 9 grocery stores, 8 fish and meat, 9 boots and shoes, 8 dry goods, 7 clothing, 4 furniture, 3 coal and wood, and 7 drugs and chemicals.

MANUFACTURES.- Manufacturing establishments to the number of 21 assigned in October, 1929, as compared with 25 in September, 1929, and 47 in October, 1928. The 21 included 2 engaged in the manufacture of vegetable foods, 3 in fur and leather, 5 in clothing, 3 in lumber and its manufactured products, and 2 in the manufacture of non-ferrous metals.

MISCELLANEOUS.- Agriculturists assigning in October, 1929, numbered 19, as compared with 8 in September, 1929, and 12 in October, 1928. Three assignments were reported in construction.

Author: [illegible]
Title: [illegible]
Date: [illegible]

STATEMENT OF WORK

The purpose of this project is to develop a comprehensive understanding of the current state of the field and to identify key areas for future research. This involves a thorough review of existing literature and data, as well as the development of a research plan that addresses the most pressing questions in the field.

OBJECTIVES AND SCOPE

The primary objective of this project is to provide a detailed analysis of the current state of the field. This will be achieved through a thorough review of existing literature and data, as well as the development of a research plan that addresses the most pressing questions in the field. The scope of the project is limited to the following areas:

1. A review of the current state of the field, including a summary of the major findings and a discussion of the key areas for future research.

2. A detailed analysis of the current state of the field, including a summary of the major findings and a discussion of the key areas for future research.

3. A detailed analysis of the current state of the field, including a summary of the major findings and a discussion of the key areas for future research.

RESEARCH DESIGN AND METHODS

The research design for this project is based on a thorough review of existing literature and data, as well as the development of a research plan that addresses the most pressing questions in the field. The methods used in this project are as follows:

1. A review of the current state of the field, including a summary of the major findings and a discussion of the key areas for future research.

2. A detailed analysis of the current state of the field, including a summary of the major findings and a discussion of the key areas for future research.

CUMULATIVE TEN MONTHS' TOTAL OF FAILURES AND LIABILITIES

The cumulative total of commercial failures for the first ten months of 1929 was 1,766, as compared with 1,614, 1,478 and 1,437 for the same periods of 1928, 1927 and 1926 respectively. The total failures in trade in the first ten months of 1929 were 883, as compared with 699, 653 and 650 for the same periods of 1928, 1927 and 1926. In manufactures, 367 failures in the elapsed period of 1929 may be compared with 399, 343 and 307 in the same periods of the three preceding years. The defaulted liabilities for the first ten months of 1929 were \$32,391,423, as compared with \$23,974,442, \$24,735,094 and \$24,083,172 for the same periods of the three preceding years, thus showing a considerable increase.

Cumulative Record of Commercial Failures in Canada, by Provinces,
ten months from January to October, 1922-1929

	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
Comparative totals for first ten months										
1929.....	-	51	45	767	638	87	69	81	48	1,766
1928.....	3	73	47	590	599	78	54	105	65	1,614
1927.....	3	57	66	519	548	73	44	105	63	1,478
1926.....	4	50	62	528	532	72	54	87	48	1,437
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	2,980

Commercial Failures in Canada, by Branches of Business, ten months from January to October, 1924-1929

	Trade	Manu- fact- ures	Agri- cul- ture	Logg- ing, fish- ing	Min- ing	Con- struc- tion	Trans- port- & Pub. Util.	Fin- ance	Ser- vice	Not class- ified	Total
Comparative Totals for first ten months											
1929.....	883	367	107	4	7	50	15	5	196	132	1,766
1928.....	699	399	86	27	20	55	41	1	216	70	1,614
1927.....	653	343	97	22	19	53	29	-	197	65	1,478
1926.....	650	307	108	23	17	44	31	-	186	71	1,437
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 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 October, 1929. The detailed figures of failures during October, 1929 are shown by provinces and branches of business in Table 3. The assets and liabilities of those failing during October, 1929 are shown by provinces in Table 4.

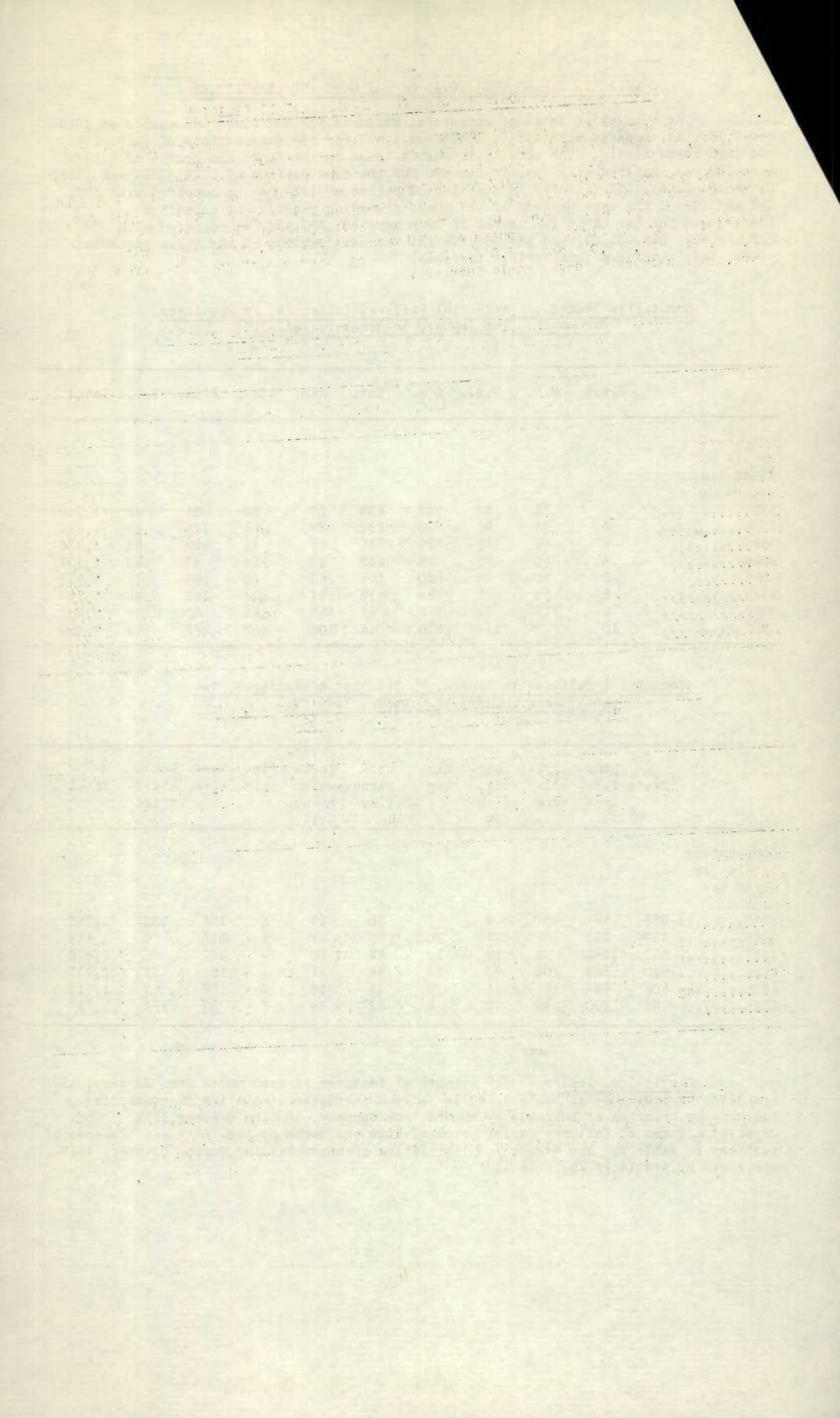


Table 1.- COMMERCIAL FAILURES IN CANADA BY PROVINCES AND MONTHS, 1926-1929, WITH
ANNUAL TOTALS FOR 1922-1925

	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	1,121	970	258	280	323	158	3,408
Total 1924 -	3	69	67	907	835	100	131	150	57	2,319
Total 1925 -	4	71	68	758	720	85	71	139	74	1,996
1 9 2 6										
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
1 9 2 7										
January	-	5	6	65	72	10	4	20	10	192
February	-	8	11	54	43	6	4	11	6	143
March	-	5	3	57	63	6	8	12	7	164
April	1	8	3	48	43	7	8	8	4	130
May	-	4	5	41	58	6	4	10	3	131
June	-	2	4	46	60	12	3	5	6	138
July	-	6	7	42	43	8	3	3	9	121
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	134
November	-	5	4	72	64	16	4	18	4	187
December	1	4	4	67	69	8	6	12	5	176
Total 1927	4	66	74	658	681	97	54	135	72	1,841
1 9 2 8										
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	54	43	6	5	14	6	138
May	-	4	7	51	57	7	7	8	7	148
June	-	8	4	46	48	4	8	11	4	133
July	-	5	3	54	44	7	9	6	11	139
August	-	14	6	50	49	7	4	6	6	142
September	-	5	7	66	67	5	-	12	3	165
October	-	10	3	75	86	10	3	7	6	200
November	-	4	3	72	80	14	4	11	4	193
December	1	13	6	105	79	11	5	9	1	230
Total 1928	4	90	56	767	753	103	63	126	70	2,037
1 9 2 9										
January	-	8	12	114	108	6	8	9	4	269
February	-	5	4	30	75	9	11	7	6	197
March	-	6	2	74	69	5	8	10	6	180
April	-	7	6	87	55	4	5	7	3	174
May	-	4	7	32	70	4	4	10	4	185
June	-	2	4	56	55	10	7	7	5	143
July	-	3	2	70	49	3	6	7	3	149
August	-	4	2	43	46	11	7	11	8	137
September	-	3	2	66	57	5	7	6	5	151
October	-	9	4	82	54	10	6	7	4	176

Table 2.- COMMERCIAL FAILURES IN CANADA, BY BRANCHES OF BUSINESS AND MONTHS, 1926-1929

	Trade	Manu- fact- ure	Agri- cult- ure	Logg- ing, Fish- ing, 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
Total 1925	1,026	403	158	14	15	50	21	5	220	84	1,996
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					1 9 2 6						
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	130
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	-	1	5	1	1	18	8	171
Total 1926	805	390	135	27	20	52	34	1	225	84	1,773
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					1 9 2 7						
January	89	45	15	2	-	7	5	-	23	6	192
February	66	32	10	2	2	5	3	-	17	6	143
March	74	29	10	2	1	7	3	-	28	10	164
April	58	34	9	-	1	4	2	-	14	8	130
May	45	39	9	4	2	6	4	-	19	3	131
June	69	27	9	1	2	5	2	-	19	4	139
July	50	26	10	3	2	4	3	-	15	9	121
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	47	10	4	5	6	3	-	31	5	187
December	92	40	9	4	2	4	4	-	15	6	176
Total 1927	818	430	116	30	26	63	36	-	243	79	1,841
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					1 9 2 8						
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	67	33	9	-	2	3	3	-	17	4	138
May	57	42	5	3	1	4	7	-	18	11	148
June	54	32	6	2	2	5	5	-	21	6	133
July	54	40	7	3	2	5	3	-	20	5	139
August	64	34	4	3	1	5	3	1	21	6	142
September	79	36	12	2	1	5	3	-	16	11	168
October	88	47	12	3	2	6	5	-	27	10	200
November	71	55	13	4	3	8	4	1	27	7	193
December	124	51	9	-	-	7	-	3	20	16	230
Total 1928	884	505	108	31	23	70	45	5	263	103	2,057
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					1 9 2 9						
January	140	71	6	-	1	10	1	1	22	17	269
February	83	57	11	1	1	4	4	1	24	6	197
March	79	38	16	1	1	7	4	-	21	15	180
April	83	40	11	-	-	6	3	1	19	11	174
May	101	33	17	-	-	6	-	-	12	16	185
June	79	29	8	-	-	3	1	2	14	12	148
July	83	26	5	1	-	1	-	-	19	14	149
August	65	27	6	1	3	3	1	-	22	9	137
September	72	25	8	-	-	7	-	-	24	15	151
October	93	21	19	-	1	3	1	-	19	19	176

Table 3.- COMMERCIAL FAILURES IN CANADA, BY PROVINCES AND BRANCHES OF BUSINESS, OCTOBER, 1929.

	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
<hr/>										
TRADE										
General Stores	-	1	-	5	5	2	1	-	-	14
Grocery	-	2	1	3	1	2	-	-	-	9
Confectionery	-	-	-	1	-	-	-	-	-	1
Drink and Tobacco	-	-	-	-	-	-	-	-	-	-
Fish and Meat	-	-	-	6	2	-	-	-	-	8
Boots and shoes	-	1	-	5	2	1	-	-	-	9
Dry Goods	-	-	-	4	3	-	1	-	-	8
Clothing	-	-	-	3	4	-	-	-	-	7
Furniture	-	-	-	3	-	-	-	1	-	4
Books and stationery	-	-	-	1	-	-	-	-	-	1
Automobile	-	2	-	-	2	-	1	1	-	6
Hardware	-	-	-	-	2	-	-	-	-	2
Electric Apparatus	-	-	-	-	1	-	-	-	-	1
Jewelry	-	-	-	-	-	-	-	-	-	-
Coal and Wood	-	-	-	2	1	-	-	-	-	3
Drugs and Chemicals	-	1	-	2	2	2	-	-	-	7
Miscellaneous	-	1	1	8	2	-	-	-	1	13
Total	-	8	2	43	27	7	3	2	1	93
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MANUFACTURE										
Vegetable Foods	-	-	-	-	1	-	1	-	-	2
Drink and Tobacco	-	-	-	-	-	-	-	-	-	-
Animal Foods	-	-	-	-	-	-	-	-	-	-
Fur and Leather	-	-	-	2	1	-	-	-	-	3
Pulp and Paper	-	-	-	-	-	-	-	-	-	-
Textiles	-	-	-	-	-	-	-	-	-	-
Clothing	-	-	-	2	3	-	-	-	-	5
Lumber and Man.	-	1	-	2	-	-	-	-	-	3
Iron and Steel	-	-	-	-	-	-	-	-	-	-
Non-ferrous Metals	-	-	-	1	1	-	-	-	-	2
Non-metallic Minerals	-	-	-	-	1	-	-	-	-	1
Drugs and Chemicals	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	2	2	-	-	-	1	5
Total	-	1	-	9	9	-	1	-	1	21
<hr/>										
SERVICE										
Garages	-	-	-	1	-	-	-	-	-	1
Other Custom & Repairs	-	-	-	-	1	-	-	-	-	1
Personal service	-	-	-	6	3	-	-	3	1	13
Professional service	-	-	-	-	-	-	-	-	-	-
Recreational service	-	-	-	-	-	-	-	-	-	-
Business service	-	-	-	3	1	-	-	-	-	4
Total	-	-	-	10	5	-	-	3	1	19
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OTHER										
Agriculture	-	-	-	8	8	-	1	2	-	19
Mining	-	-	-	-	-	1	-	-	-	1
Logging, Fishing & Trapping	-	-	-	-	-	-	-	-	-	-
Construction	-	-	-	2	1	-	-	-	-	3
Trans. and Pub. Utilities	-	-	-	-	-	1	-	-	-	1
Finance	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	10	9	2	1	2	-	24
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Not Classified	-	-	2	10	4	1	1	-	1	19
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Grand Total	-	9	4	82	54	10	6	7	4	176

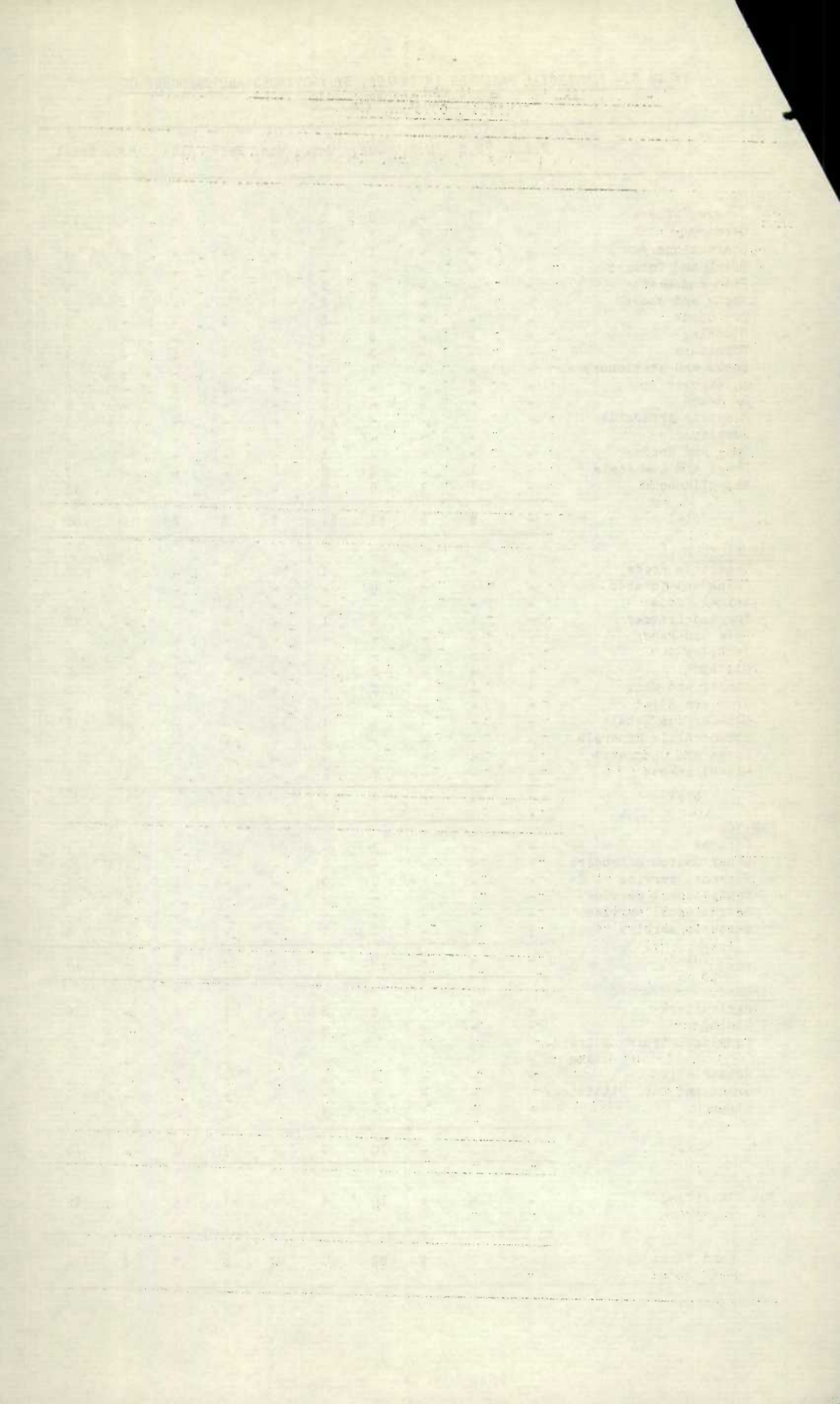


Table 4. - COMMERCIAL FAILURES IN CANADA, BY PROVINCES, SHOWING ASSETS AND LIABILITIES FOR OCTOBER, 1929, AND FOR THE FIRST TEN MONTHS OF THE YEAR

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

	No. of Bankruptcies	Estimated Grand Total Assets	Estimated Grand Total Liabilities
	No.	\$	\$
Prince Edward Island	-	-	-
Nova Scotia	9	29,125	44,997
New Brunswick	4	4,628	14,331
Quebec	22	746,947	865,855
Ontario	54	829,060	830,524
Manitoba	10	86,296	98,419
Saskatchewan	6	71,760	124,583
Alberta	7	31,914	59,653
British Columbia	4	5,890	11,870
Total for October, 1929	176	1,805,620	2,050,232
Total for September, 1929	151	6,213,267	5,432,737
Total for October, 1928	200 ??	3,589,846	3,413,198
Cumulative Total for 10 months, 1929	1,766	27,433,281	32,391,423
Cumulative Total for 10 months, 1928	1,614	19,973,211	23,974,442
Cumulative Total for 10 months, 1927	1,478	19,062,913	24,735,094
Cumulative Total for 10 months, 1926	1,437	18,591,334	24,083,172
Cumulative Total for 10 months, 1925	1,513	21,586,663	24,468,377



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