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COMMERCIAL FAILURES  
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CANADA  
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DOMINION BUREAU OF STATISTICS  
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OTTAWA

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COMMERCIAL FAILURES IN CANADA IN FEBRUARY, 1929

A slight 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 1929, as compared with February 1928, while the liabilities of the assignors, showed a very great increase. Commercial failures numbered 197, as compared with 188 in the same month of the previous year, and 269 in January 1929. The liabilities of the assignors amounted to \$5,715,615 as compared with \$4,467,468 in January 1929; when compared with \$2,378,311 in February 1928, a decided increase is also noted.

COMMERCIAL FAILURES BY AREAS

Maritime Provinces.- In the month under review there were 9 assignments in the Maritime Provinces, as compared with 19 in January 1929 and 14 in February 1928 - a decrease of about 36 p.c. The liabilities in February 1929 were about \$35,000.

Quebec.- Commercial failures in the Province of Quebec during February 1929 numbered 80, as against 114 in January 1929 and 68 in February 1928 - an increase of about 19 p.c. being noted in the latter comparison. The liabilities were approximately \$1,047,000. Of these 80 failures in the Province of Quebec, 24 took place in Montreal, and the estimated liabilities were about \$305,000.

Ontario.- In Ontario, the failures numbered 75 as against 114 in January 1929, and 69 in February 1928, an increase of about 9 p.c. over the same month of last year. Liabilities aggregated about \$4,299,000. In the city of Toronto, there were 14 failures with liabilities of about \$3,265,000. This unusually high figure is due to the failure of a large brokerage firm of that city with liabilities of some \$3,000,000.

Prairie Provinces.- In the three Prairie Provinces, failures increased from 23 in January 1929 to 27 in February 1929, and may be compared with 29 in February 1928 - an increase of about 7 p.c. in the latter comparison. The liabilities were about \$284,000. There were five failures in the city of Winnipeg with liabilities of about \$27,000.

British Columbia.- In the Pacific Province, commercial failures numbered 6 as compared with 4 in January 1929 and 8 in February 1928. The liabilities totalled \$50,000. Of these 6 failures for February 1929, 4 were in the city of Vancouver, with liabilities of about \$35,000.

FAILURES BY BRANCHES OF BUSINESS

Trade.- Trading establishments furnished as usual the largest number of failures, 88 assigning in February, 1929, as compared with 140 in January, 1929 and 76 in February, 1928.

Manufactures.- Manufacturing establishments to the number of 57 assigned during February 1929, as against 71 in January 1929 and 47 in February 1928. The 57 included 9 in the manufacture of vegetable foods, 5 in animal foods, 7 in fur and leather, 4 in textiles, 8 in clothing, 4 in lumber and its manufactured products and 5 in iron and steel.

Agriculture.- Agriculturists assigning in February 1929 numbered 11 as compared with 8 in January 1929 and 13 in February 1928.

Other Failures.- Other failures in February 1929 included 4 in construction, 4 in transportation and public utilities, and 1 in finance.





CUMULATIVE TWO MONTHS' TOTAL OF FAILURES AND LIABILITIES

The cumulative total of commercial failures for the first two months of 1929 was 466, as compared with 385, 334, 328 and 432 for the same periods of 1928, 1927, 1926 and 1925 respectively. The defaulted liabilities for the first two months of 1929 were \$10,183,083, as compared with \$5,189,729, \$4,712,944, \$5,224,196 and \$3,981,971 for the same periods of the four preceding years.

Cumulative Record of Commercial Failures in Canada, by Provinces  
January to February 1922-1929

	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
Comparative Totals first two months.										
1929	-	13	16	194	183	15	19	16	10	466
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 1929

	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 Total first two months											
1929	228	128	17	1	2	14	5	2	46	23	466
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 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 February 1929. The detailed figures of failures during February, 1929, are shown by provinces and branches of business in Table 3. The assets and liabilities of those failing during February, 1929, are shown by provinces in Table 4.





Table 1.- COMMERCIAL FAILURES IN CANADA BY PROVINCES AND MONTHS - 1925-1929, 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
<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	5	49	47	7	4	11	11	143
November	-	5	3	66	53	8	7	12	9	163
December	-	9	11	63	59	10	6	10	9	177
Total 1925	4	71	68	758	720	85	77	139	74	1,996
<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	20	10	192
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	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	184
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
<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	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	12	4	193
December	1	13	6	105	79	11	5	9	1	230
Total	4	90	56	767	758	103	63	126	70	2,037
<u>1929</u>										
January	-	8	12	114	108	6	8	9	4	269
February	-	5	4	80	75	9	11	7	6	197





TABLE 2. - COMMERCIAL FAILURES IN CANADA, BY BRANCHES OF BUSINESS AND MONTHS, 1925-26

	Trade	Manu- fact- ure	Agri- cul- ture	Logg- ing, Min- 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
1925											
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	-	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
1926											
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
1927											
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	138
July	50	26	10	3	2	4	3	-	15	8	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	8	187
December	92	40	9	4	2	4	4	-	15	6	176
Total	818	430	116	30	26	63	36	-	243	79	1,841
1928											
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	165
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	884	505	108	31	23	70	45	5	263	103	2,037
1929											
January	140	71	6	-	1	10	1	1	22	17	269
February	88	57	11	1	1	4	4	1	24	6	197





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

	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
<u>TRADE</u>										
General Stores	-	2	-	5	4	-	1	-	-	12
Grocery	-	1	-	4	3	-	-	1	-	9
Confectionery	-	-	-	2	2	-	-	-	-	4
Drink and Tobacco	-	-	-	1	-	-	-	-	-	1
Fish and Meat	-	-	1	3	2	-	-	-	-	6
Boots and Shoes	-	-	-	2	3	-	1	-	-	6
Dry Goods	-	2	-	4	6	-	2	-	-	14
Clothing	-	-	-	7	4	-	2	2	-	15
Furniture	-	-	-	3	-	-	-	-	-	3
Books & Stationery	-	-	-	-	-	-	-	-	-	-
Automobile	-	-	-	-	-	-	-	-	-	-
Hardware	-	-	-	1	2	-	-	1	-	4
Elec. Apparatus	-	-	-	1	1	-	-	-	-	2
Jewellery	-	-	-	-	1	-	-	-	-	1
Coal and Wood	-	-	-	2	1	-	-	-	-	3
Drugs & Chemicals	-	-	-	-	1	-	1	-	-	2
Miscellaneous	-	-	-	2	2	1	1	-	-	6
Total	-	5	1	37	32	1	8	4	-	88
<u>MANUFACTURE</u>										
Vegetable Foods	-	-	-	3	4	-	-	1	1	9
Drink and Tobacco	-	-	-	-	-	-	-	-	-	-
Animal Foods	-	-	-	3	2	-	-	-	-	5
Fur and Leather	-	-	-	3	3	-	-	-	1	7
Pulp and Paper	-	-	-	-	-	-	-	-	-	-
Textiles	-	-	-	2	2	-	-	-	-	4
Clothing	-	-	1	4	2	-	-	1	-	8
Lumber and Man.	-	-	-	1	1	-	-	-	2	4
Iron and Steel	-	-	-	3	2	-	-	-	-	5
Non-Ferrous Metals	-	-	-	2	2	-	-	-	-	4
Non-Metallic Metals	-	-	-	2	-	2	-	-	-	4
Drugs and Chemicals	-	-	-	1	-	-	-	-	-	1
Miscellaneous	-	-	-	2	4	-	-	-	-	6
Total	-	-	1	26	22	2	-	2	4	57
<u>SERVICE</u>										
Garages	-	-	-	1	2	-	-	-	-	3
Other Customs & Repairs	-	-	-	2	3	-	-	-	-	5
Personal Service	-	-	-	2	2	-	1	-	-	5
Professional Service	-	-	-	1	3	1	1	-	-	6
Recreational "	-	-	-	1	-	-	-	-	-	1
Business Service	-	-	-	-	2	1	1	-	-	4
Total	-	-	-	7	12	2	3	-	-	24
<u>OTHER</u>										
Agriculture	-	-	1	4	3	2	-	1	-	11
Mining	-	-	-	-	1	-	-	-	-	1
Logging-Fishing & Trapping	-	-	-	1	-	-	-	-	-	1
Construction	-	-	-	2	2	-	-	-	-	4
Trans. and Pub. Util.	-	-	-	1	2	-	-	-	1	4
Finance	-	-	-	-	1	-	-	-	-	1
Total	-	-	1	8	9	2	-	1	1	22
Not Classified	-	-	1	2	-	2	-	-	1	6
Grand Total	-	5	4	80	75	9	11	7	6	197





Table 4. -- COMMERCIAL FAILURES IN CANADA, BY PROVINCES, SHOWING ESTIMATED ASSETS AND LIABILITIES FOR FEBRUARY, 1929.

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

Provinces	No. of Bankruptcies	Estimated Grand Total Assets	Estimated Grand Total Liabilities
	No.	\$	\$
Prince Edward Island	-	-	-
Nova Scotia	5	15,896	22,418
New Brunswick	4	8,738	12,500
Quebec	80	998,251	1,047,261
Ontario	75	1,566,250	4,298,917
Manitoba	9	31,058	40,970
Saskatchewan	11	102,051	157,945
Alberta	7	109,694	85,167
British Columbia	6	30,309	50,437
Total for February, 1929	197	2,862,247	5,715,615
Total for January, 1929	269	3,606,839	4,467,468
Total for February, 1928	188	1,893,891	2,378,311
Cumulative Total for 2 months 1929	466	6,469,086	10,183,083
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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