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COMMERCIAL FAILURES

in

CANADA

for

MARCH 1929

AND FOR THE FIRST QUARTER, 1929

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OTTAWA

1929

THE UNITED STATES OF AMERICA
DEPARTMENT OF THE ARMY
OFFICE OF THE ADJUTANT GENERAL

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

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COMMERCIAL FAILURES IN CANADA IN MARCH, 1929

An increase in the number of assignments under the Bankruptcy and Winding Up Acts, as reported to the Dominion Bureau of Statistics, was experienced in March, 1929, as compared with March, 1928, while the liabilities of the assignors also showed an increase. Commercial failures numbered 180, as compared with 164 in the same month of the previous year and 197 in February, 1929. The liabilities of the assignors, amounting to \$2,960,089 as compared with \$5,715,615 in February, 1929, showed a decrease; when compared with \$2,193,258 in March, 1928, an increase is noted.

COMMERCIAL FAILURES BY AREAS

Maritime Provinces.- In the month under review, there were 8 assignments in the Maritime Provinces, as compared with 9 in February, 1929 and 6 in March, 1928. The liabilities in March, 1929 were about \$83,000.

Quebec.- Commercial failures in the Province of Quebec during March, 1929 numbered 74, as against 80 in February 1929 and 68 in March, 1928 - an increase of about 9 p.c. in the latter comparison. The liabilities were approximately \$929,000. Of these 74 failures in the Province of Quebec, 20 took place in Montreal, and the estimated liabilities were about \$289,000.

Ontario.- In Ontario, the failures numbered 69, as against 75 in February, 1929 and 54 in March, 1928 - an increase of about 28 p.c. over the same month of last year. Liabilities aggregated about \$1,733,000. In the city of Toronto, there were 11 assignments with liabilities of about \$647,000.

Prairie Provinces.- In the three Prairie Provinces, failures decreased from 27 in February, 1929, to 23 in March, 1929, and may be compared with 26 in March, 1928. The liabilities were about \$163,000. There were 2 failures in the city of Winnipeg with liabilities of about \$13,000.

British Columbia.- In the Pacific Province, commercial failures numbered 6 as compared with 6 in February, 1929, and 10 in March, 1928. The liabilities totalled \$52,000. Of these 6 failures for March, 1929, 1 was in the city of Vancouver, with liabilities of about \$20,000.

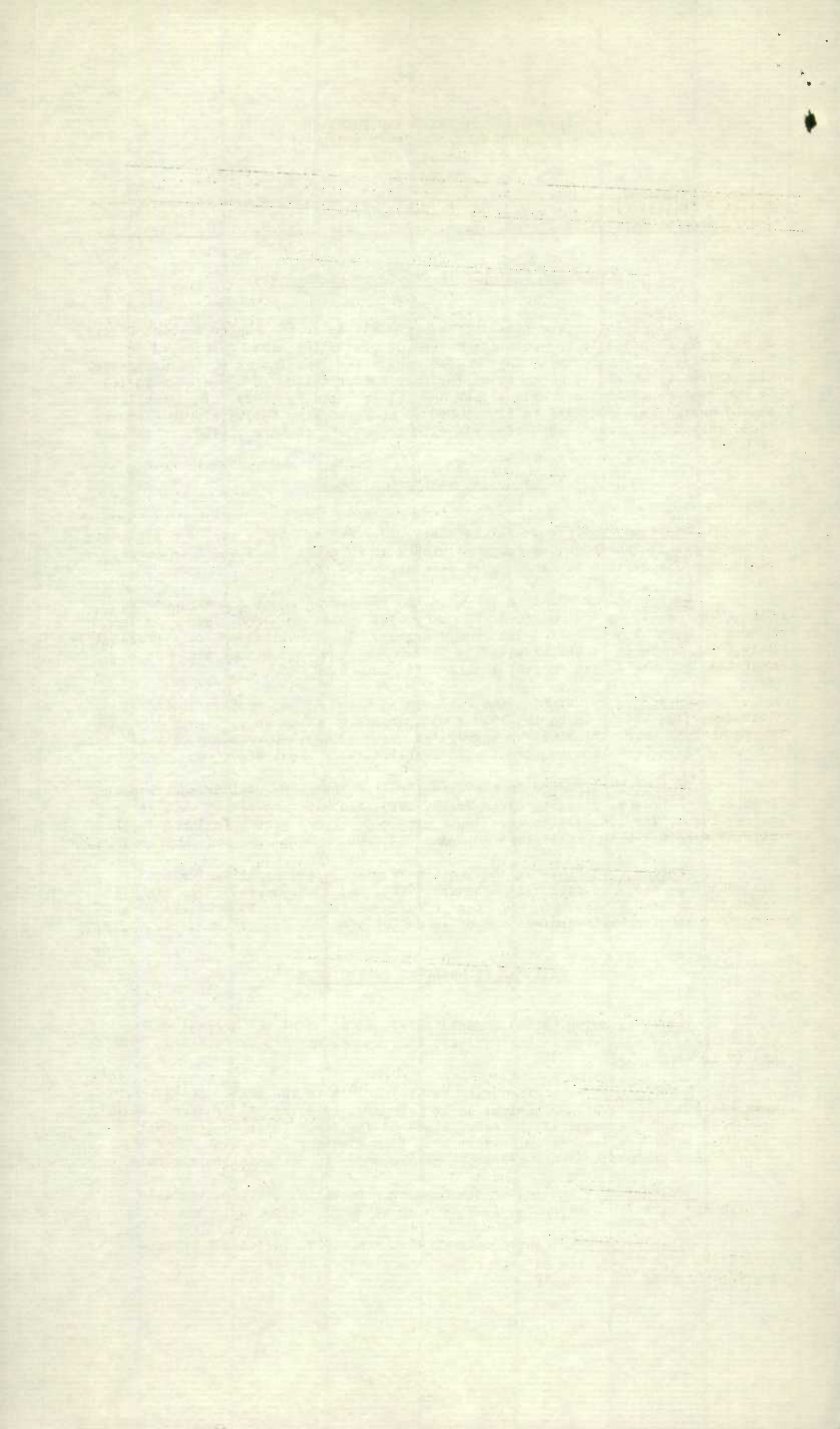
FAILURES BY BRANCHES OF BUSINESS

Trade.- Trading establishments furnished as usual the largest number of failures, 79 assigning in March, 1929, as compared with 88 in February, 1929, and 67 in March, 1928.

Manufactures.- Manufacturing establishments to the number of 38 assigned in March, 1929, as against 57 in February, 1929, and 43 in March, 1928. The 38 included 7 engaged in the manufacture of vegetable foods, 2 in animal foods, 2 in fur and leather, 3 in textiles, 5 in clothing, 2 in lumber and its manufactured products, 3 in non-ferrous metals and 3 in non-metallic minerals.

Agriculture.- Agriculturists assigning in March, 1929, numbered 16, as compared with 11 in February, 1929, and 10 in March, 1928.

Other Failures.- Other failures in March, 1929, included 7 in construction, 4 in transportation and public utilities, 1 in mining and 1 in logging, fishing and trapping.



CUMULATIVE THREE MONTHS' TOTAL OF FAILURES AND LIABILITIES

The cumulative total of commercial failures for the first three months of 1929 was 646, as compared with 549, 499, 464 and 630 for the same periods of 1928, 1927, 1926 and 1925 respectively. The total of failures in trade for the first three months of 1929 was 307, as compared with 226, 229 and 222 for the same periods of 1928, 1927 and 1926; while in manufactures 166 for the first quarter of 1929 may be compared with 135, 106 and 79 for the same periods of the three preceding years. The defaulted liabilities for the first three months of 1929 were \$13,143,172, as compared with \$7,382,987, \$6,801,936 and \$6,936,058 for the same periods of the three preceding years. Thus defaulted liabilities showed an increase when compared with the same periods of 1928, 1927 and 1926.

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

	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
Comparative Totals for first three months										
1929.....	-	19	18	268	252	20	27	26	16	646
1928.....	3	22	12	194	205	32	18	41	22	549
1927.....	-	18	23	176	178	22	16	43	23	499
1926.....	3	22	16	172	169	25	16	30	11	464
1925.....	1	26	16	243	217	22	29	56	20	630
1924.....	-	24	24	279	270	37	55	59	26	774
1923.....	5	43	12	379	309	84	117	116	45	1,110
1922.....	4	33	59	389	281	74	82	90	42	1,054

Commercial Failures in Canada, by Branches of Business, January
to March 1924, 1925, 1926, 1927, 1928 & 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 three months											
1929.....	307	166	33	2	3	21	9	2	67	36	646
1928.....	226	135	31	11	9	22	12	-	76	27	549
1927.....	229	106	35	6	3	19	11	-	68	22	499
1926.....	222	79	41	3	2	15	13	-	62	27	464
1925.....	362	102	54	6	6	15	5	-	52	28	630
1924.....	432	102	59	3	2	14	22	1	30	109	774

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 figures by branches of business by months from January, 1925 to March, 1929. The detailed figures of failures during March, 1929 are shown by provinces and branches of business in Table 3, and for the quarter in Table 4. The assets and liabilities of those failing during March, 1929 are shown by provinces in Table 5.

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	1,181	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	77	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	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
				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	12	4	193
December	1	13	6	105	79	11	5	9	1	230
Total 1928	4	90	56	767	758	103	63	126	70	2,037
				1 9 2 9						
January	-	8	12	114	108	6	8	9	4	269
February	-	5	4	80	75	9	11	7	6	197
March	-	6	2	74	69	5	8	10	6	180

Table 2.- COMMERCIAL FAILURES IN CANADA, BY BRANCHES OF BUSINESS AND MONTHS, 1926-29

	Trade	Manu- fact- ure	Agri- cul- ture	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
Total 1925	1,026	403	198	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	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	123
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 1927	818	430	116	30	26	63	36	-	243	79	1,841
<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	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 1928	884	505	108	31	23	70	45	5	263	103	2,037
<u>1929</u>											
January	140	71	6	-	1	10	1	1	22	17	269
February	88	57	11	1	1	4	4	1	24	6	197
March	79	38	16	1	1	7	4	-	21	13	180

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

	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
<u>TRADE</u>										
General Stores	-	-	1	4	3	3	1	1	-	13
Grocery	-	2	-	2	2	-	1	1	1	9
Confectionery	-	-	-	3	1	-	-	1	-	5
Drink and Tobacco	-	-	-	2	2	-	-	-	-	4
Fish and Meat	-	-	-	3	2	-	-	-	-	5
Boots and Shoes	-	-	-	2	1	-	-	-	-	3
Dry Goods	-	-	-	2	3	-	-	-	-	5
Clothing	-	-	-	3	2	-	-	-	-	5
Furniture	-	-	-	1	2	-	-	-	-	3
Books & Stationery	-	-	-	-	1	-	-	-	-	1
Automobile	-	1	-	-	-	-	-	-	-	1
Hardware	-	-	-	1	2	-	-	-	-	3
Elec. Apparatus	-	-	-	1	2	-	1	-	-	4
Jewellery	-	-	-	2	1	-	-	-	-	3
Coal and Wood	-	-	-	2	2	-	-	-	-	4
Drugs & Chemicals	-	-	1	1	2	-	-	-	-	4
Miscellaneous	-	1	-	2	3	-	-	-	1	7
Total	-	4	2	31	31	3	3	3	2	79
<u>MANUFACTURE</u>										
Vegetable Foods	-	-	-	3	2	-	-	2	-	7
Drink and Tobacco	-	-	-	2	1	-	-	-	-	3
Animal Foods	-	-	-	1	1	-	-	-	-	2
Fur and Leather	-	-	-	1	1	-	-	-	-	2
Pulp and Paper	-	-	-	-	-	-	-	-	-	-
Textiles	-	-	-	1	2	-	-	-	-	3
Clothing	-	-	-	3	1	-	-	1	-	5
Lumber and Man.	-	-	-	1	1	-	-	-	-	2
Iron and Steel	-	-	-	1	2	-	-	-	-	3
Non-Ferrous Metals	-	-	-	1	1	-	-	-	1	3
Non-Metallic Minerals	-	-	-	2	1	-	-	-	-	3
Drugs and Chemicals	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	2	2	-	-	1	-	5
Total	-	-	-	18	15	-	-	4	1	38
<u>SERVICE</u>										
Garages	-	-	-	3	2	-	-	-	-	5
Other Customs & Repairs	-	-	-	2	1	-	-	-	-	3
Personal Service	-	-	-	1	1	1	2	-	-	5
Professional Service	-	-	-	1	-	-	-	-	-	1
Recreational Service	-	-	-	-	1	-	-	-	-	1
Business Service	-	-	-	2	1	-	2	-	1	6
Total	-	-	-	9	6	1	4	-	1	21
<u>OTHER</u>										
Agriculture	-	1	-	6	7	1	-	1	-	16
Mining	-	-	-	-	-	-	-	-	1	1
Logging-Fishing & Trapping	-	-	-	1	-	-	-	-	-	1
Construction	-	-	-	2	4	-	-	1	-	7
Trans. and Pub. Utilities	-	-	-	1	2	-	-	-	1	4
Finance	-	-	-	-	-	-	-	-	-	-
Total	-	1	-	10	13	1	-	2	2	29
Not Classified	-	1	-	6	4	-	1	1	-	13
Grand Total	-	6	2	74	69	5	8	10	6	180

Table 4.- COMMERCIAL FAILURES IN CANADA, BY PROVINCES AND BRANCHES OF BUSINESS, FIRST QUARTER OF THE YEAR, 1929

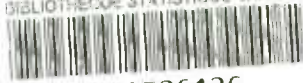
	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	P.C.	Total
<u>TRADE</u>										
General Stores	-	4	2	23	13	4	4	2	-	52
Grocery	-	4	1	10	9	-	3	4	1	32
Confectionery	-	-	-	8	6	-	-	2	-	16
Drink and Tobacco	-	-	-	5	2	-	-	-	-	7
Fish and Meat	-	-	1	9	6	-	1	-	-	17
Boots and Shoes	-	-	2	9	7	-	2	-	-	20
Dry Goods	-	3	2	14	13	-	2	1	-	35
Clothing	-	-	-	14	11	-	2	3	-	30
Furniture	-	1	-	6	6	-	-	-	-	13
Books & Stationery	-	-	-	1	3	-	-	-	-	4
Automobile	-	1	-	-	1	-	-	-	-	2
Hardware	-	-	-	4	6	-	-	1	-	11
Elec. Apparatus	-	-	-	3	5	-	1	-	-	9
Jewellery	-	-	-	5	4	-	-	-	-	9
Coal and Wood	-	-	-	7	6	-	-	-	-	13
Drugs & Chemicals	-	1	3	3	5	-	1	-	-	13
Miscellaneous	-	1	-	8	10	2	2	-	1	24
Total	-	15	11	129	113	6	18	13	2	307
<u>MANUFACTURE</u>										
Vegetable Foods	-	-	-	8	10	-	-	3	2	23
Drink and Tobacco	-	-	-	2	1	-	-	-	-	3
Animal Foods	-	-	-	8	5	-	-	-	-	13
Fur and Leather	-	-	-	8	7	-	-	-	1	16
Pulp and Paper	-	-	-	-	-	-	-	-	-	-
Textiles	-	-	-	7	9	-	-	-	-	16
Clothing	-	-	1	12	10	-	-	3	-	26
Lumber and Man.	-	-	-	5	4	-	-	-	2	11
Iron and Steel	-	-	-	4	5	-	-	-	-	9
Non-ferrous Metals	-	1	-	5	5	-	-	-	1	12
Non-Metallic Minerals	-	-	-	7	2	2	-	-	-	11
Drugs and Chemicals	-	-	-	1	-	-	-	-	-	1
Miscellaneous	-	1	-	9	13	-	-	1	1	25
Total	-	2	1	76	71	2	-	7	7	166
<u>SERVICE</u>										
Garages	-	-	-	5	4	1	-	-	-	10
Other Customs & Repairs	-	-	-	6	5	-	-	-	-	11
Personal Service	-	-	1	5	3	2	3	-	-	14
Professional Service	-	-	-	3	4	2	1	-	-	10
Recreational Service	-	-	-	1	2	-	-	-	-	3
Business Service	-	-	2	3	7	2	3	-	2	19
Total	-	-	3	23	25	7	7	-	2	67
<u>OTHER</u>										
Agriculture	-	1	1	13	13	3	-	2	-	33
Mining	-	-	-	-	1	-	-	-	2	3
Logging-Fishing & Trapping	-	-	-	2	-	-	-	-	-	2
Construction	-	-	-	8	11	-	-	2	-	21
Trans. and Pub. Utilities	-	-	-	3	4	-	-	-	2	9
Finance	-	-	-	-	2	-	-	-	-	2
Total	-	1	1	26	31	3	-	4	4	70
Not Classified	-	1	2	14	12	2	2	2	1	36
Grand Total	-	19	18	268	252	20	27	26	16	646

Table 5.- COMMERCIAL FAILURES IN CANADA, BY PROVINCES, SHOWING ASSETS AND LIABILITIES FOR MARCH, 1929, AND FOR THE FIRST QUARTER 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	6	63,111	70,206
New Brunswick	2	8,262	12,461
Quebec	74	829,480	928,966
Ontario	69	1,174,141	1,733,077
Manitoba	5	14,752	23,168
Saskatchewan	8	24,138	56,694
Alberta	10	47,830	83,290
British Columbia	6	49,419	52,227
Total for March, 1929	180	2,211,133	2,960,089
Total for February, 1929	197	2,862,247	5,715,615
Total for March, 1928	164	1,552,401	2,193,258
Cumulative Total for 3 months, 1929	646	8,680,219	13,143,172
Cumulative Total for 3 months, 1928	549	5,754,611	7,382,987
Cumulative Total for 3 months, 1927	499	5,564,256	6,801,936
Cumulative Total for 3 months, 1926	464	5,019,090	6,936,058
Cumulative Total for 3 months, 1925	630	5,379,758	8,628,251

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