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COMMERCIAL FAILURES

in

CANADA

for

MAY 1929

♦ ♦ ♦

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

♦ ♦ ♦

OTTAWA

1929

7/10

STATE OF TEXAS

COUNTY OF DALLAS

IN THE DISTRICT COURT

vs. JAMES EARL RAY, Defendant

COMPLAINT

AND

MAY 1968

WITNESSES

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.
Chief, General Statistics Branch: S. A. Cudmore, M.A., F.S.S.

COMMERCIAL FAILURES IN CANADA IN MAY, 1929

A considerable increase in the number of assignments under the Bankruptcy and Winding Up Acts, as reported to the Dominion Bureau of Statistics, was experienced in May, 1929, as compared with May, 1928, while the liabilities of the assignors showed a slight increase. Commercial failures numbered 185, as compared with 148 in the same month of the previous year and 174 in April, 1929. The liabilities of the assignors, amounting to \$2,294,769 as compared with \$2,523,033 in April, 1929, showed a decrease; when compared with \$2,288,116 in May, 1928, a slight increase is noted.

COMMERCIAL FAILURES BY AREAS

Maritime Provinces.- In the month under review there were 11 assignments in the Maritime Provinces, as compared with 13 in April, 1929, and 11 in May, 1928. The liabilities in May, 1929, were about \$73,000.

Quebec.- Commercial failures in the Province of Quebec during May, 1929, numbered 82, as against 87 in April, 1929 and 51 in May, 1928. The liabilities were approximately \$1,009,000. Of these 82 failures in the province of Quebec, 40 occurred in the city of Montreal, where the estimated liabilities were about \$724,000.

Ontario.- In Ontario, the failures numbered 70, as against 55 in April, 1929 and 57 in May, 1928, an increase of about 23 p.c. over the same month of last year. Liabilities aggregated about \$1,000,000. In the city of Toronto, there were 16 assignments with liabilities of about \$280,000.

Prairie Provinces.- In the three Prairie Provinces, failures increased from 13 in April, 1929 to 18 in May, 1929, as compared with 11 in May, 1928. Liabilities were \$196,000, mainly in Alberta. There were 2 failures in the city of Winnipeg, with liabilities of about \$3,000.

British Columbia.- In British Columbia, commercial failures numbered 4 as compared with 3 in April, 1929 and 7 in May, 1928. The liabilities were about \$15,000. Of these, 2 were in the city of Vancouver, with liabilities of about \$10,000.

FAILURES BY BRANCHES OF BUSINESS

Trade.- Trading establishments furnished the largest number of failures, 101 assigning in May, 1929, as compared with 83 in April, 1929, and 57 in May, 1928. Of these concerns, 23 were general stores, 12 grocery stores, 6 fish and meat, 8 dry goods, 14 clothing, 3 books and stationery, 5 hardware, 4 coal and wood, and 3 drugs and chemicals.

Manufactures.- Manufacturing establishments to the number of 33 assigned in May, 1929, as against 40 in April, 1929, and 42 in May, 1928. The 33 included 5 engaged in the manufacture of vegetable foods, 5 in fur and leather goods, 12 in clothing and 2 in lumber and its manufactured products.

Miscellaneous.- Agriculturists assigning in May, 1929 numbered 17, as compared with 11 in April, 1929, and 5 in May, 1928. Six assignments were reported in construction.

CUMULATIVE FIVE MONTHS' TOTAL OF FAILURES AND LIABILITIES

The cumulative total of commercial failures for the first five months of 1929 was 1,005, as compared with 835, 752 and 715 for the same periods of 1928, 1927 and 1926 respectively. The total failures in trade in the first five months of 1929 were 491, as compared with 350, 328 and 336 for the same periods of 1928, 1927 and 1926; while in manufactures 239 in the elapsed period of 1929 may be compared with 210, 176 and 140 for the same periods of the three preceding years. The defaulted liabilities for the first five months of 1929 were \$18,069,077, as compared with \$11,979,969, \$11,920,951 and \$11,881,922 for the same periods of the three preceding years, thus showing a considerable increase.

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

	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
Comparative Totals for first five months										
1929.....	-	30	31	437	377	28	36	43	23	1,005
1928.....	3	31	24	299	305	45	30	63	35	835
1927.....	1	29	31	262	278	35	26	60	30	752
1926.....	4	27	29	262	263	44	23	41	22	715
1925.....	2	34	31	367	333	38	49	73	25	952
1924.....	-	36	29	411	408	51	78	83	37	1,133
1923.....	8	75	23	596	473	131	165	177	77	1,725
1922.....	5	46	70	623	420	119	124	133	68	1,608

Commercial Failures in Canada, by Branches of Business, January
to May, 1924-1929

	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 Totals for first five months											
1929.....	491	239	61	2	3	33	12	3	98	63	1,005
1928.....	350	210	45	14	12	29	22	-	111	42	835
1927.....	328	176	53	10	6	29	16	-	101	33	752
1926.....	336	140	59	7	6	24	16	-	89	38	715
1925.....	539	164	77	7	7	19	5	1	88	45	952
1924.....	647	149	95	8	2	22	26	5	47	132	1,133

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 May 1929. The detailed figures of failures during May 1929 are shown by provinces and branches of business in Table 3. The assets and liabilities of those failing during May 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	1,181	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
<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	287
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 1928	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
March	-	6	2	74	69	5	8	10	6	180
April	-	7	6	87	55	4	5	7	3	174
May	-	4	7	82	70	4	4	10	4	185

STATE OF NEW YORK
IN SENATE
January 12, 1909.

REPORT
OF THE
COMMISSIONER OF THE LAND OFFICE
IN RESPONSE TO A RESOLUTION
PASSED BY THE SENATE
MAY 1, 1908.

ALBANY: J. B. LIPPINCOTT & COMPANY, PRINTERS.
1909.

THE LAND OFFICE
OF THE STATE OF NEW YORK
HAS THE HONOR TO ACKNOWLEDGE
THE RECEIPT OF THE
REPORT OF THE
COMMISSIONER OF THE LAND OFFICE
IN RESPONSE TO A RESOLUTION
PASSED BY THE SENATE
MAY 1, 1908.

AND TO TRANSMIT THE SAME
TO THE SENATE
FOR ITS CONSIDERATION.

IN WITNESS WHEREOF
I HAVE HEREUNTO SET MY HAND
AND THE SEAL OF THE OFFICE
AT ALBANY, NEW YORK,
THIS 12TH DAY OF JANUARY, 1909.

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

	Trade	Manu- fact- ure	Agri- cul- ture	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
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	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
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	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 1927	818	430	116	30	26	63	36	-	243	79	1,841
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	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
1 9 2 9											
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
April	83	40	11	-	-	6	3	1	19	11	174
May	101	33	17	-	-	6	-	-	12	16	185

THE UNIVERSITY OF CHICAGO

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THE UNIVERSITY OF CHICAGO
LIBRARY

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

	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
<u>TRADE</u>										
General Stores	-	1	3	8	5	1	1	4	-	23
Grocery	-	1	1	4	3	1	1	1	-	12
Confectionery	-	-	-	1	-	-	-	-	-	1
Drink and Tobacco	-	-	-	1	1	-	-	-	1	3
Fish and Meat	-	-	-	3	3	-	-	-	-	6
Boots and Shoes	-	-	-	3	-	-	-	-	-	3
Dry Goods	-	-	-	4	4	-	-	-	-	8
Clothing	-	-	-	6	7	-	-	-	1	14
Furniture	-	-	-	-	-	1	-	-	-	1
Books and Stationery	-	-	-	1	2	-	-	-	-	3
Automobile	-	-	-	-	-	-	-	-	-	-
Hardware	-	-	-	2	2	-	-	-	1	5
Elec. Apparatus	-	-	-	-	2	-	-	-	-	2
Jewellery	-	-	-	1	-	-	-	-	-	1
Coal and Wood	-	-	-	-	2	1	-	1	-	4
Drugs & Chemicals	-	-	-	-	3	-	-	-	-	3
Miscellaneous	-	1	-	5	4	-	1	1	-	12
Total	-	3	4	39	38	4	3	7	3	101
<u>MANUFACTURE</u>										
Vegetable Foods	-	-	1	1	2	-	-	-	1	5
Drink and Tobacco	-	-	-	-	2	-	-	-	-	2
Animal Foods	-	-	-	-	-	-	-	-	-	-
Fur and Leather	-	-	-	3	2	-	-	-	-	5
Pulp and Paper	-	-	-	-	-	-	-	-	-	-
Textiles	-	-	-	-	1	-	-	-	-	1
Clothing	-	-	1	8	3	-	-	-	-	12
Lumber and Man.	-	-	-	-	1	-	-	1	-	2
Iron and Steel	-	-	-	-	-	-	-	-	-	-
Non-ferrous Metals	-	-	-	-	-	-	-	-	-	-
Non-metallic Minerals	-	-	-	-	-	-	-	-	-	-
Drugs and Chemicals	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	3	3	-	-	-	-	6
Total	-	-	2	15	14	-	-	1	1	33
<u>SERVICE</u>										
Garages	-	-	-	1	-	-	-	-	-	1
Other custom and repairs	-	-	-	-	-	-	-	-	-	-
Personal Service	-	-	-	4	1	-	-	-	-	5
Professional Service	-	-	-	-	-	-	-	-	-	-
Recreational Service	-	-	-	2	-	-	-	-	-	2
Business Service	-	-	-	1	3	-	-	-	-	4
Total	-	-	-	8	4	-	-	-	-	12
<u>OTHER</u>										
Agriculture	-	1	-	8	7	-	1	-	-	17
Mining	-	-	-	-	-	-	-	-	-	-
Logging, Fishing and Trapping	-	-	-	-	-	-	-	-	-	-
Construction	-	-	-	4	2	-	-	-	-	6
Trans. and Pub.Util.	-	-	-	-	-	-	-	-	-	-
Finance	-	-	-	-	-	-	-	-	-	-
Total	-	1	-	12	9	-	1	-	-	23
Not classified	-	-	1	8	5	-	-	2	-	16
Grand Total	-	4	7	82	70	4	4	10	4	185

Table 4.- COMMERCIAL FAILURES IN CANADA, BY PROVINCES, SHOWING ASSETS
AND LIABILITIES FOR MAY, 1929, AND FOR THE FIRST
FIVE 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	4	11,957	43,538
New Brunswick	7	18,886	29,759
Quebec	82	822,775	1,009,162
Ontario	70	907,774	1,000,304
Manitoba	4	55,592	56,532
Saskatchewan	4	14,211	26,634
Alberta	10	121,988	113,409
British Columbia	4	6,919	15,431
Total for May, 1929	185	1,960,102	2,294,769
Total for April, 1929	174	2,210,979	2,523,033
Total for May, 1928	148	2,007,268	2,288,116
Cumulative Total for 5 months, 1929	1,005	12,851,300	18,069,077
Cumulative Total for 5 months, 1928	835	9,936,883	11,979,969
Cumulative Total for 5 months, 1927	752	9,405,272	11,920,951
Cumulative Total for 5 months, 1926	715	8,983,939	11,881,922
Cumulative Total for 5 months, 1925	952	12,218,761	14,665,727

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