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#### CANADA

#### DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS
GENERAL STATISTICS BRANCH

Vol. 6

No. 6

### COMMERCIAL FAILURES

in

CANADA

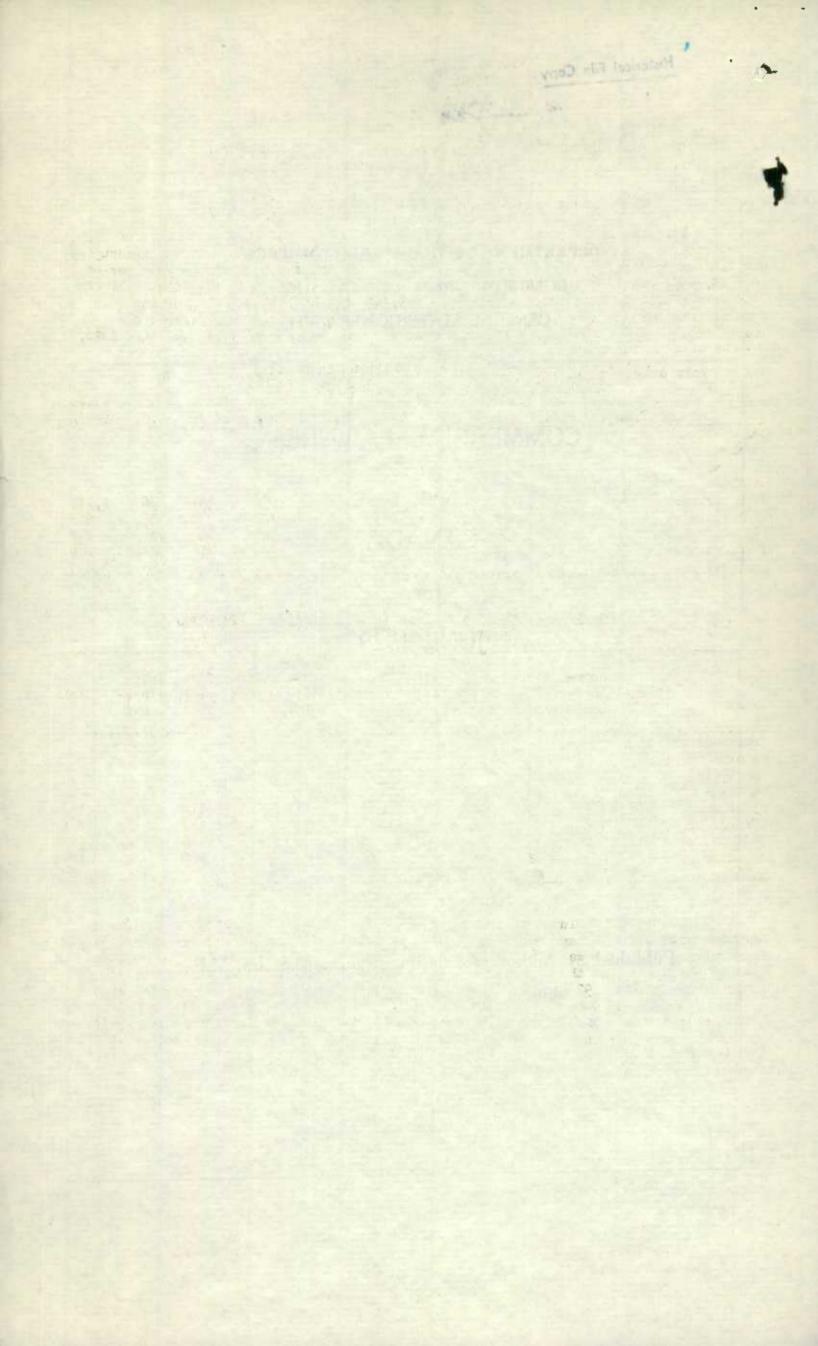
for

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OTTAWA

1929



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

Dominion Statistician: R.H. Coats, B..., F.S.S. (Hon.), F.R.S.C. Chief, General Statistics Branch: S.A. Cudmore, M.A., F.S.S.

#### COMMERCIAL FAILURES FOR THE FIRST SIX MONTHS OF 1929.

The cumulative total of commercial failures for the first six months of 1929, as reported to the Dominion Bureau of Statistics under the provisions of the Bankruptcy and Winding Up Acts, was 1,153 as compared with 968, 898 and 864 for the same periods of 1928, 1927 and 1926 respectively. The defaulted liabilities for the first half of 1929 were \$21,025,946 as compared with \$14,213,748, \$14,358,932 and \$14,194,835 respectively for the same periods of the three preceding years. Thus defaulted liabilities show a considerable increase over the same periods of 1928, 1927 and 1926.

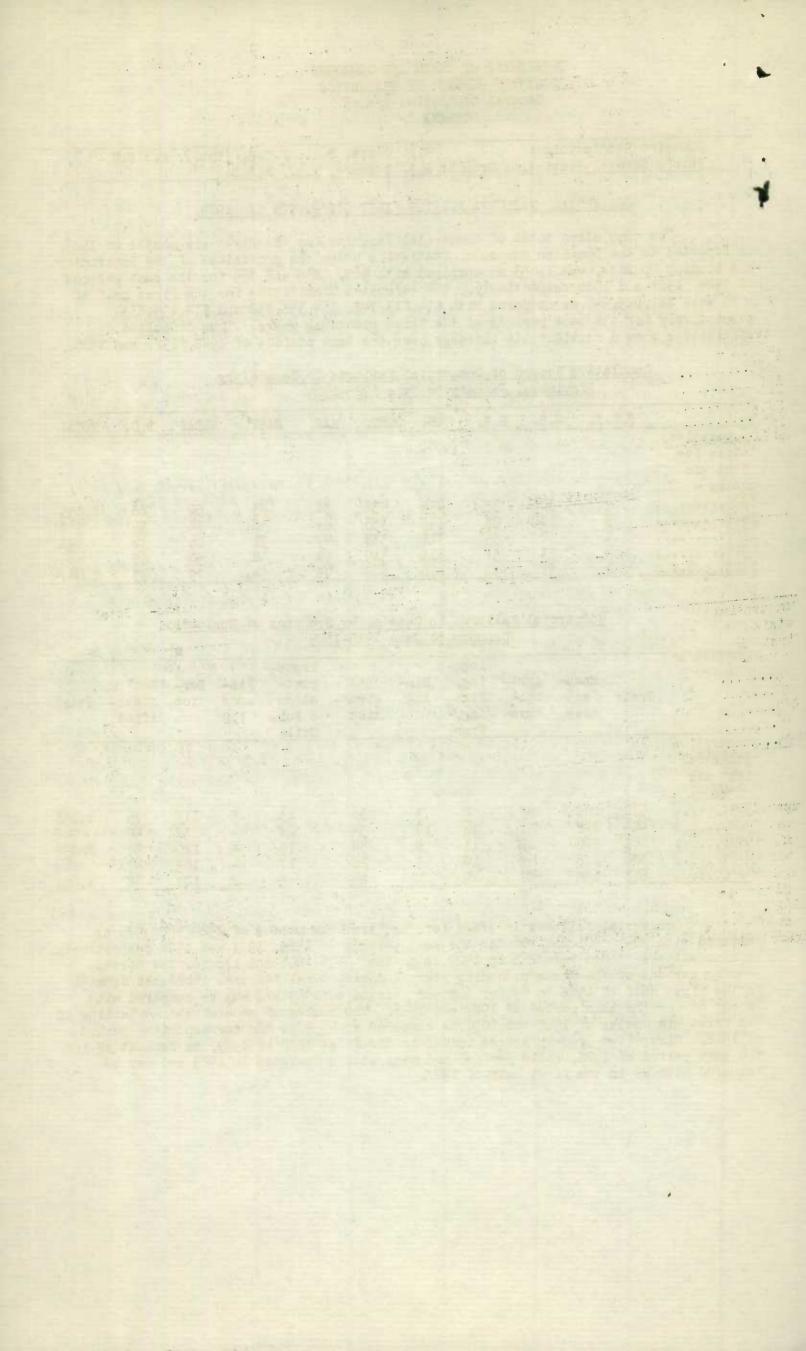
#### Cumulative Record of Commercial Failures in Canada, by Provinces, January to June 1925-1929

	P.E.I.	N.S.	N.B.	QUE,	ONT.	MAN	SASK.	ALTA.	B.C.	TOTAL
Comparative										
totals for										
first sic										
months -										
1929	-	32	35	495	432	38	43	50 74	28	1,153
1928	3	39	28	345	353	49	38	74	39 36	968
1927	1	32	35	311	339	47	31	66	36	898
1926	74	33	37	311	315	54	32	50	28	864
1925	2	37_	37	410	400	45	54	79	33	1,097

#### Commercial Failures in Canada, by Branches of Business, January to June 1925-1929

	Trade	Manu- fact- ures	Agri- cul- ture	Logg- ing, Fish- ing, Trap.	Min- ing	Con- struc- tion	portation & Pub. Util.	Fin- ance	Ser- vice	Not class- ified	Total
Jomparative totals for first six ronths - 1929 1928 1925	570 404 401 406 613	268 242 206 176 195	69 51 62 68 87	2 16 11 10	3 14 8 7 7	36 34 34 28 24	13 27 19 17 5	5 - 2	112 132 120 105 107	75 48 37 47 48	1,153 968 898 864 1,097

Commercial failures in trade for the 'irst six months of 1929 were 570 as compared with 404, 401 and 406 for the same periods 1928, 1927 and 1926 respectively. In manufactures, there were 268 in 1929 as a first 206 and 176 for the corresponding periods of the three preceding year Agric tural failures increased from 51 in the first half of 1928 to 69 for the same period of 1929 and may be compared with 62 and 68 for the same period of 1927 and 1926. The number of general stores failing in the first six months of 1929 was 105, as compared with 59 in the corresponding period of 1928. Sixty-five grocery stores failed in the first half of 1929, as against 38 for the same period of 1928, while 36 fish and meat stors signed in 1929 and may be compared with 29 in the first half of 1928.



#### Commercial Failures in Canada in June. 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 June, 1929, as compared with June, 1928, while the liabilities of the assignors showed an increase. Commercial failures numbered 148, as compared with 133 in the same month of the previous year, and 185 in May, 1929. The liabilities of the assignors, amounting to \$2,956,869 as compared with \$2,402,872 in May, 1929, showed an increase; when compared with \$2,402,872 in June, 1928, a considerable increase is noted.

#### Commercial Failures by Areas.

Maritime Provinces.— In the month under review, there were 6 assignments in the Maritime Provinces, as compared with 11 in May, 1929 and 12 in June, 1928. The liabilities in June, 1929, were about \$63,000.

Quebec. - Commercial failures in the Province of Quebec during June, 1929, numbered 58, as against 82 in May, 1928, and 46 in June, 1928, an increase of about 26 p.c. in the latter comparison. The liabilities were approximately \$984,000. Of these 58 failures in the province of Quebec, 36 occurred in the city of Montreal, where the estimated liabilities were about \$683,000.

Ontario. In Ontario, the failures numbered 55, as against 70 in May, 1928, and 48 in June, 1928, an increase of about 15 p.c. over the same month of last year. Liabilities aggregated about \$751,000. In the city of Toronto, there were 20 assignments with liabilities of about \$310,000.

Prairie Provinces. - In the three Prairie Provinces, failures increased from 18 in May, 1929 to 24 in June, 1929 as compared with 23 in June, 1928. Liabilities were \$348,000, mainly in Manitoba. There were 7 failures in the city of Winnipeg, with liabilities of about \$190,000.

British Columbia. In British Columbia, commercial failures numbered 5 as compared with 4 in May, 1929 and 4 in June, 1928. The liabilities were about \$811,000. Of these 5 failures, 2 were in the city of Vancouver, with liabilities of about \$18,000.

#### Failures by Branches of Business.

Trade.- Trading establishments furnished the largest number of failures, 79 assigning in June, 1929, as compared with 101 in May, 1929 and 54 in June, 1928. Of these concerns, 10 were general stores, 10 grocery stores, 9 fish and meat, 15 clothing, 4 hardware, and 4 in drugs and chemicals.

Manufactures. - Manufacturing establishments to the number of 29 assigned in June, 1929, as against 33 in May, 1929, and 32 in June, 1928. The 29 included 5 engaged in the manufacture of vegetable foods, 4 in fur and leather goods, 9 in clothing and 2 in lumber and its manufactured products.

Miscellaneous. - Agriculturists assigning in June, 1929 numbered 8, as compared with 17 in May, 1929, and 6 in June, 1928. Three assignments were reported in construction and 2 in finance.

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 June 1929. The detailed figures of failures during June 1929 are shown by provinces and branches of business in Table 3. The assets and liabilities of those failing during June 1929 are shown by provinces in Table 5.

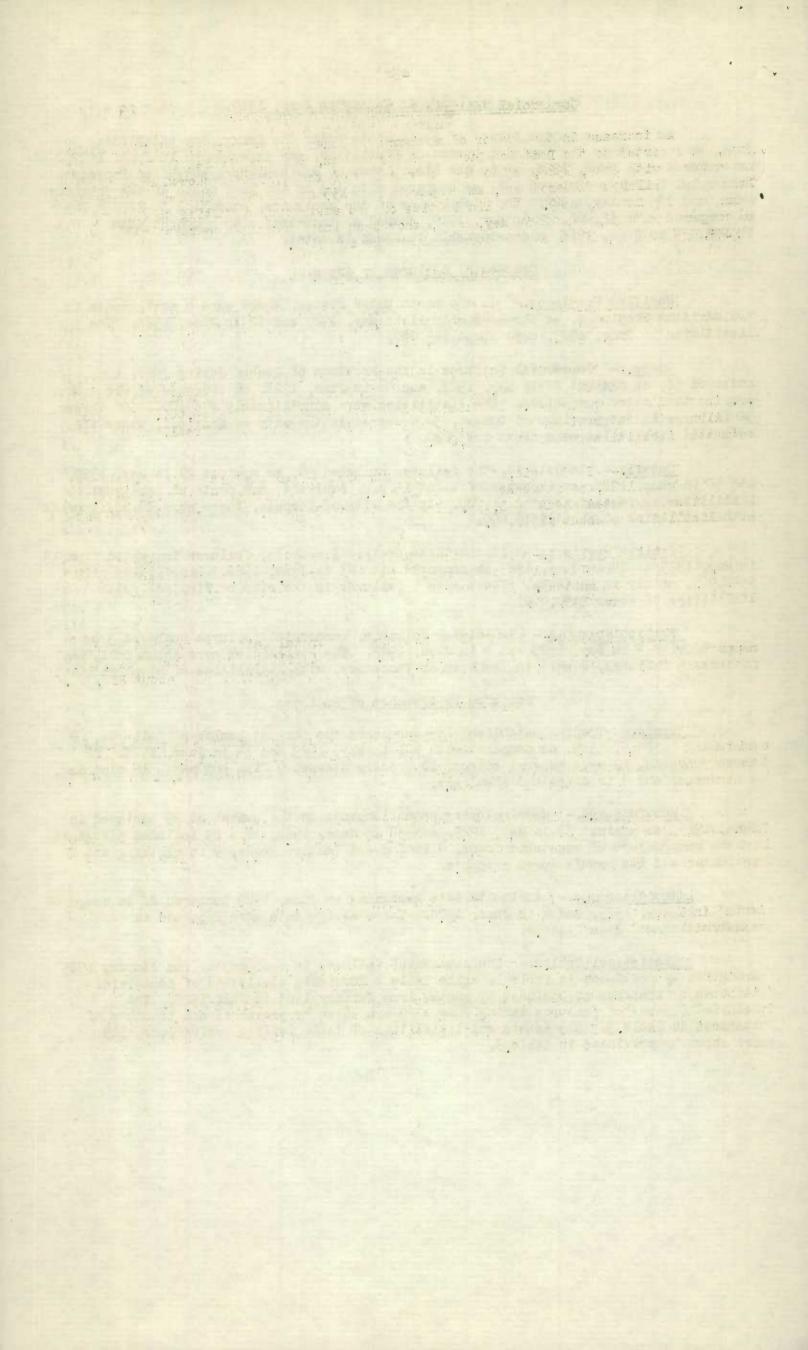
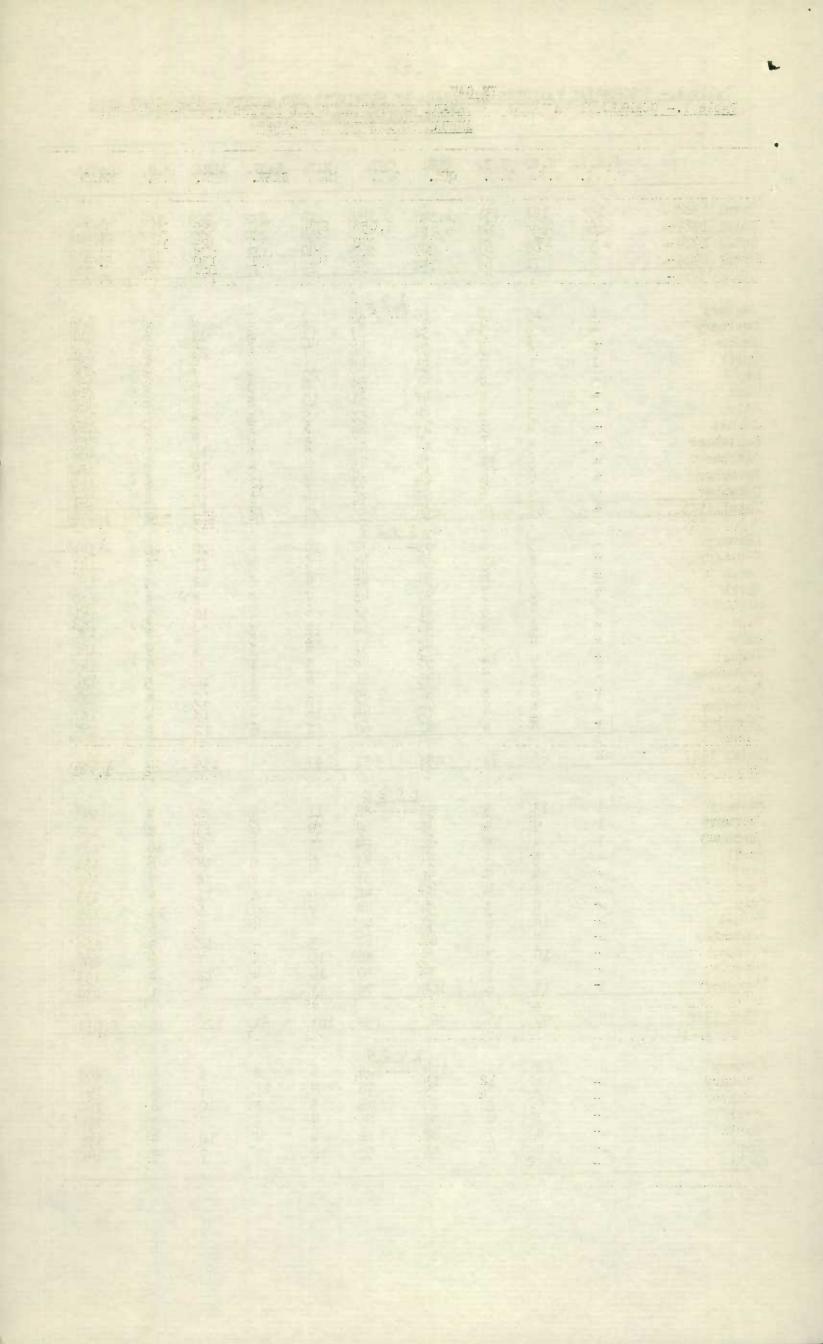


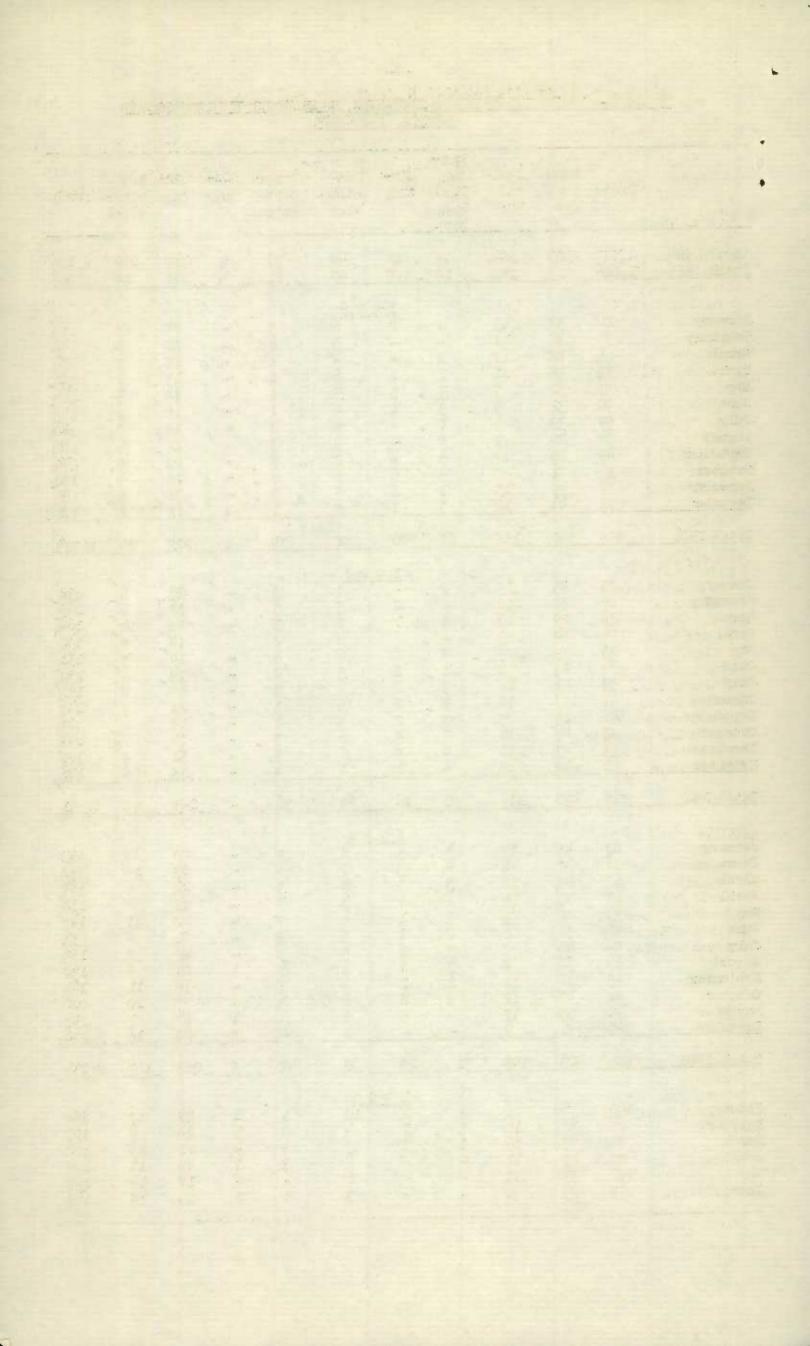
Table 1.- COMMERCIAL FAILURES IN CANADA BY PROVINCES AND MONTHS - 1926-1929 WITH ANNUAL TOTALS FOR 1922-1925

	P.E. I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
Total 1922 - Total 1923 -	15 16	121 155 69	131 67	1,589	1,058 970	284 <b>2</b> 58	272 280	299 323	156 158	3,925 3,408
Total 1924 - Total 1925 -	3 4	69	67 68	907 758	835 720	100	131 77	150 139	57 74	2,319
					1926					
January	1	15	10	80	54	7	7	7	36	184
February March	2	5 2	3	38 54	67 48	11 7	3 6	11 12	6 2	144 136
April May	1	1	3 7 6	51 41	45 50	11		7 4	2	131
June	-	6		47	51	10	5385566	96	8	145
July August		3	5 3 6	5 <sup>1</sup> 4 43 44	58 49	5 5 4	5	6	4	140
September October		5	6	44 76	47 63	4	6	15 10	556	132 180
November	-	56	6	64	53	g	11	11	6	165
December Total 1926	<u>-</u>	63	6 74	62 654	70 655	84	<u>3</u>	15	<u>4</u> 58	1,773
January		5	6	65	927	10	4	20	10	192
February	•	8	11	65 54	43	6	4	11	6	143
March April	1	5	6	57 48	63 43	6 7	8	12	7	164 130
May June	-	4 2	3 5 4	41 46	58 60	6	4 3	10	36	131 138
July		6	7	42	43		3 3 1	5	9	121
August September	1 -	9 4	14 2	55 45 66	46 51	8 3 6	3	9	9 5 4	147
October November	1	6	8 4	66	51 69 64	9 16	6	15 18	4	184 187
December	1	5 4	4	72 67	69	8	6	12	5	176
Iotal 1927	4	66	74	658	681	97	54	135	72	1,841
				1	928					
Tanuary February	1	13	3	58 68	82 69	11	56	20 13	4	197 188
march April	1	***		68	54 43	11 6	7	8	10	164
hay	-	5 4	5 5 7 4	54 51 46	57 48	7	5	14	6 7 4	138
Tune July	_	8 5	3	54 54	7+7+	7	8	11 6	11	133
August September	-	14	367	50 66	49 67	7	94	6	6	139 142 165
October	22	5	3	75	86	5	3	7	3	200
November Docember	1	13	3 3 6	72 105	80 79	14 11	5	12	4	193 230
Total 1928	4	90	56	767	758	103	63	126	70	2,037
								120	10	
January	-	8	12	114	108	6	8	9	4	269
Fobruary Narch	=	8 56	4 2	80 74	75 69	9 5	11	7	6	197 180
pril	-	7	6	87 82	55	5 4	5 4	7	3 4	174
ey		2	7	58	70 55	10	7	10	5	185 148



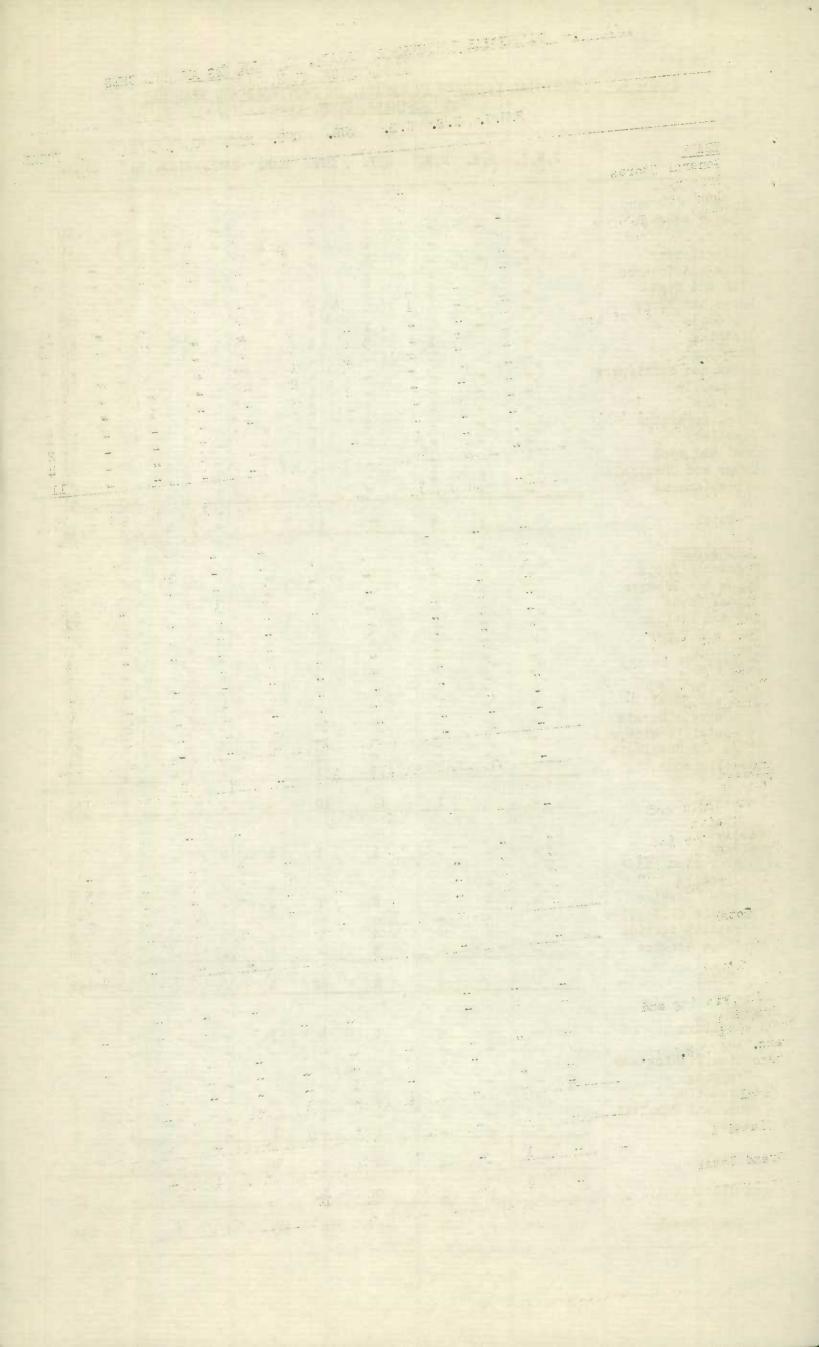
# Table 2. - COMMERCIAL FAILURES IN CANADA, BY BRANCHES OF BUSINESS AND MONTES, 1925-1929.

	Trade	Manu- fact- ure	Agri cul- ture	Logg. ing, Fish- ing, Trop.	Min- ing	Con- struc- tion	Trans- port- ation	Fin- ance	Ser- vice	class- ified	Total
Total 1924 Total 1925	1,317	329 403	20 <sup>1</sup> 4 158	14	22 15	1 <del>1</del> 14	36 21	8 5	129	216	2,319
January February March April May June	84 74 64 57 57 70	37 20 22 35 30 32	13 11 17 11 7 9	1  2 1 3 3	1 9 2 1 3 1	26 6 5 4 6 3 4	562121		24 20 18 13 14	12 8 7 6 5 9	184 144 136 131 124 145
July August September October November December	59 54 48 83 77 78	39 26 25 41 39 44	9 7 17 7 15 12	224513	4621	4 2 6 3 5	3 3 6 2 1		18 19 25 19 21	97.64758	140 121 132 180 165 171
Total 1926	805	390	135	27	20	52	34	1	225	84	1,773
January February March April May June July August September October November December	89 66 74 58 45 69 59 82 73 92	45 32 39 39 39 26 37 26 37 29 45 47 40	15 10 10 9 9 10 10 5 10	2 2 2 4 1 3 3 3 2 4 4	19 2 1 1 2 2 2 2 5 5 2	7 7 5 7 4 6 5 4 5 4 6 6 4	533242331334		23 17 28 14 19 15 17 21 17 24 31	6610834876786	192 143 164 130 131 138 121 147 128 184 187
Total 1927	818	430	116	30	26	63	36	-	243	79	1,841
January February March April May June July August September October November December	83677667 6775564 79871	45 47 43 33 42 50 46 77 55 51	13 80 10 9 56 7 12 12 13 9	HH 3 - 32 332 34	1933321221123	2 8 8 7 7 3 4 5 5 5 5 6 8 7	54337533354	- - - - 1 - 1 3	29 25 22 17 18 21 20 21 16 27 20	7 14 6 4 11 6 5 6 11 10 7	197 188 164 138 148 133 139 142 165 200 193 270
Total 1928	884	505	108	31	23	70	45	_5	263	103	2,037
January February March April May June	140 88 79 83 101 79	71 57 58 40 33 29	6 11 26 11 27 8	1 1	1911	2 9 10 4 76 6 3	1 4 4 3 - 1	1 1 2	22 24 21 19 12 14	17 6 15 11 16 12	269 197 180 174 185 148



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

	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN:	SASK.	ALTA.	B.C.	TOTAL
RADE										
General Stores	-		-	7	***	-	-	3	-	10
rocery	-	***		2	6	1	-	-	1	10
Confectionery	-	-	-	1	1	~	-	_	-	2
rink and Tobacco	_	-	-	1			-	-	_	1
Tish and Meat	-	-	1	14	3	-	1	-	-	9
Boots and Shoes	-		-	-	1	-	-	-	_	1
ry Goods	-			1	7	-	-	-	-	5
lothing	-	***	1	5	8	-	1	-	248	15
urniture	-	***	-	-	-	-	-	- pan	1000	-
looks and Stationery	-	-	-	-	-	-	-	-	-	-
lutomobile	-	-		~	1	-		-	-	1
ardware	-		-	2	2	-		***		7
lec. Apparatus	-			2	100		-	1	-	3
ewellery	-	-	-		1	-	-	-	***	1
coal and Wood	-	_	-	1	-	1		-	-	2
rugs and Chemicals	-		1	-	1	_	2		-	7
iscellaneous	web	1	1000	5	7	-	1	-	_	11
Total		1	3	31	32	2	5	4	1	79
					)=					13
ANUFACTURE										
egetable Foods		-	-	3	1	***	-	1	0-40	5
rink and Tobacco		-	-	-	-			-	-	-
nimal Foods	-	-	-	~	_	_	-	-	-	-
ur and Leather	100	***	1	-	2	_	1	-	-	14
ulp and Paper		***			100	-	-		-	_
extiles				-	1		_	-	-	1
lothing	-		-	5	7	_		-	1000	9
umber and Man.		-	_		-		_	1	1	2
ron and Steel		-		-	-	_	_		_	-
on-ferrous Metals				-	-	_	1	_	_	1
on-metallic Minerals	-	***	-	***			_	_	1	1
rugs and Chemicals	-				1	_		-	_	1
iscellaneous	-	_		3	1		-		1	5
Total			1	11	10		2	2	3	29
					10					
ERVICE				1	1	1				3
10 10 m 10 m		-	- Comp	1	4		_		***	)
ther custom and										
ther custom and repairs		-	-	-	_	-	-	-	-	
ersonal Service	-	-	-	2	- 1	2		-	-	5
ther custom and repairs ersonal Service rofessional Service		-		- 2 -	-	2	-			_
ther custom and repairs ersonal Service rofessional Service ecreation Service	-		1 1 1 1	-	- 1 - 2	wm ms	-			2
ther custom and repairs ersonal Service rofessional Service ecreation Service		-		- 2 - - 3	-	2 - 1	Trade		-	2
ther custom and repairs ersonal Service rofessional Service ecreation Service		-	-	-	-	wm ms		-		2 1
ther custom and repairs ersonal Service rofessional Service ecreation Service usiness Service Total		-			2	1	ends  right  first  data  right and an ended end	-	-	- 5 - 2 - 4 - 14
ther custom and repairs ersonal Service rofessional Service ecreation Service usiness Service Total		-	1 1 1 1 1 1	- - 3 6	2	1 4		-		2 4 14
ther custom and repairs ersonal Service rofessional Service ecreation Service usiness Service  Total  THER griculture		-	1 1 1 1 1		2	1			-	2 1
ther custom and repairs ersonal Service rofessional Service ecreation Service usiness Service  Total  THER griculture ining		-		- - 3 6	2	1 4				2 4 14
ther custom and repairs ersonal Service rofessional Service ecreation Service usiness Service  Total  THER griculture ining ogging, Fishing and		-		- - 3 6	2	1 4				2 4 14
ther custom and repairs ersonal Service rofessional Service ecreation Service usiness Service  Total  THER griculture ining ogging, Fishing and Trapping				- - 3 - -	2	1 4				14 2 14
ther custom and repairs ersonal Service rofessional Service ecreation Service usiness Service  Total  THER griculture ining ogging, Fishing and Trapping onstruction				- - 3 6	2 	1 4			- - - - - 1	14 14 8
ther custom and repairs ersonal Service rofessional Service ecreation Service usiness Service  Total  THER griculture ining ogging, Fishing and Trapping onstruction rans. and Pub. Util.				- - 3 6	2	3 -			- - - - - - 1	14 14 8
ther custom and repairs ersonal Service rofessional Service ecreation Service usiness Service  Total  THER griculture ining ogging, Fishing and Trapping onstruction rans. and Pub. Util.				- - 3 6	2 	3 -			- - - - - - - -	14 14 8
ther custom and repairs ersonal Service rofessional Service ecreation Service usiness Service  Total  THER ericulture ining ogging, Fishing and Trapping onstruction rans. and Pub. Util.				- - 3 6	2 	3 -			- - - - - 1	14 2 14
ther custom and repairs ersonal Service rofessional Service ecreation Service usiness Service  Total  THER griculture ining ogging, Fishing and Trapping onstruction rans. and Pub. Util. inance  Total			_	- - 3 6	2 4 4 - 1	- 1 4			1	2 4 14 8 - 3 1 2
ther custom and repairs ersonal Service rofessional Service ecreation Service usiness Service  Total  THER griculture ining ogging, Fishing and Trapping onstruction rans. and Pub. Util. inance		1		- - 3 6	2 	- 1 4		-	_	1 1 2 8 3 1 2 3 1 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3



### Table 4,- COMMERCIAL FAILURES IN CANADA, BY PROVINCES AND BRANCHES OF BUSINESS, JANUARY - JUNE, 1929.

	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN,	SASK.	ALTA.	B.C.	TOTAL
TRADE										
General Stores	***	5	g	49	23	5	5	10	-	105
Grocery	_	8	3	20	21	5 2	5	5	2	65
Confectionery			_	12	7	_	~	2	_	21
Drink and Tobacco	200		end	7	4	_	_	-	1	12
Fish and Meat		_	3	17	14	-	2	***		36
Boots and Shoes	_	_	2	14	9	-	3	_	_	28
Dry Goods		14	2	22	22	_	2	1	A440	53
Clothing	_	1	1	29	29	2	4	3	1	70
Furni ture	-	1		6	7	1	_	_	-	15
Books and Stationery	_	-	-	4	6	-		-	-	10
Automobile	_	1	-	1	2	-		-	1	5
Hardware	_	_	-	10	11	-	-	1	1	23
Elec. Apparatus	-	-	-	6	9	_	1	1	-	17
Jewelry	_	1	-	7	5	-	_	-	-	13
Coal and wood	-	_	-	10	9	2	-	1	-	22
Drugs and Chemicals	-	1	14	7	11	_	3	-	-	23
Miscellaneous	_	3	-	20	20	2	4	1	2	52
						+				
Total		25	23	238	209	14	28	25	8	570
MANUF ACTURE										
Vegetable Foods			1	16	15	_	_	5	3	40
Drink and Tobacco	_	_	_	2	3	-	0-00	_	_	5
Animal Foods	-	_	-	8	5	-	post	_	-	13
Fur and Leather	_	60	1	14	12	-	1	1	1	30
Pulp and Paper	_	-	-	***	-	-	-	-	_	_
Textiles	-	_	-	8	11	-	-	-	-	19
Clothing		_	2	30	20	-	1	14	-	57
Lumber and Man.	_	1	-	8	6	-	-	2	3	20
Iron and Steel	••	-	-	56	5	-	-	-	_	10
Non-Ferrous Metals	-	1	-	6	6	guette.	1	-	1	15
Non-Metallic Minerals	-	-	-	g	3	2	-	-	1	14
Drugs and Chemicals	-	-	-	1	1			~	-	2
Miscellaneous	_	1	-	18	19			3	2	43
Per A		3	4	124	106	2	3	20	11	268
Total _			4	124	100			15		200
SERVICE					-					
Garages	-	-	-	7	6	2	_	-	-	15
Other Custom & Repairs		-	turn for	8	6	4	4	-	_	14
Personal Service	-	-	1	12	5	2		1	1	28
Professional Service	-	-	-	5	5	2	1			13
Recreational Service	-	_	2	3	5	3	14	-	2	8 34
Business Service	0-0		2	10	13		4			24
Total	_	200	3	45	40	11	9	1	3	112
O MITTER TO										
OTHER		2	7	28	24	7	7	2		60
Agriculture	-	2	1	28	28	1	1	2	2	69
Mining	~ -	(p-40)		2	1		_	To T	2	2
Logging-Fishing & Trappi Construction	mg	-		18	15		_	2	1	3 2 36
Trans, and Pub. Util.	The Table	_		5	15			_	2	13
Finance				1	2	2		19 15		5
r mance							_		-	
Total	on.	2	1	54	52	9	1.	4	5	128
			).	7).	0-	0		-		
Not Classified		2	14	34	25	2	2	5	1	75_
Grand Total		32	35	495	432	38	43	50	28	1,153

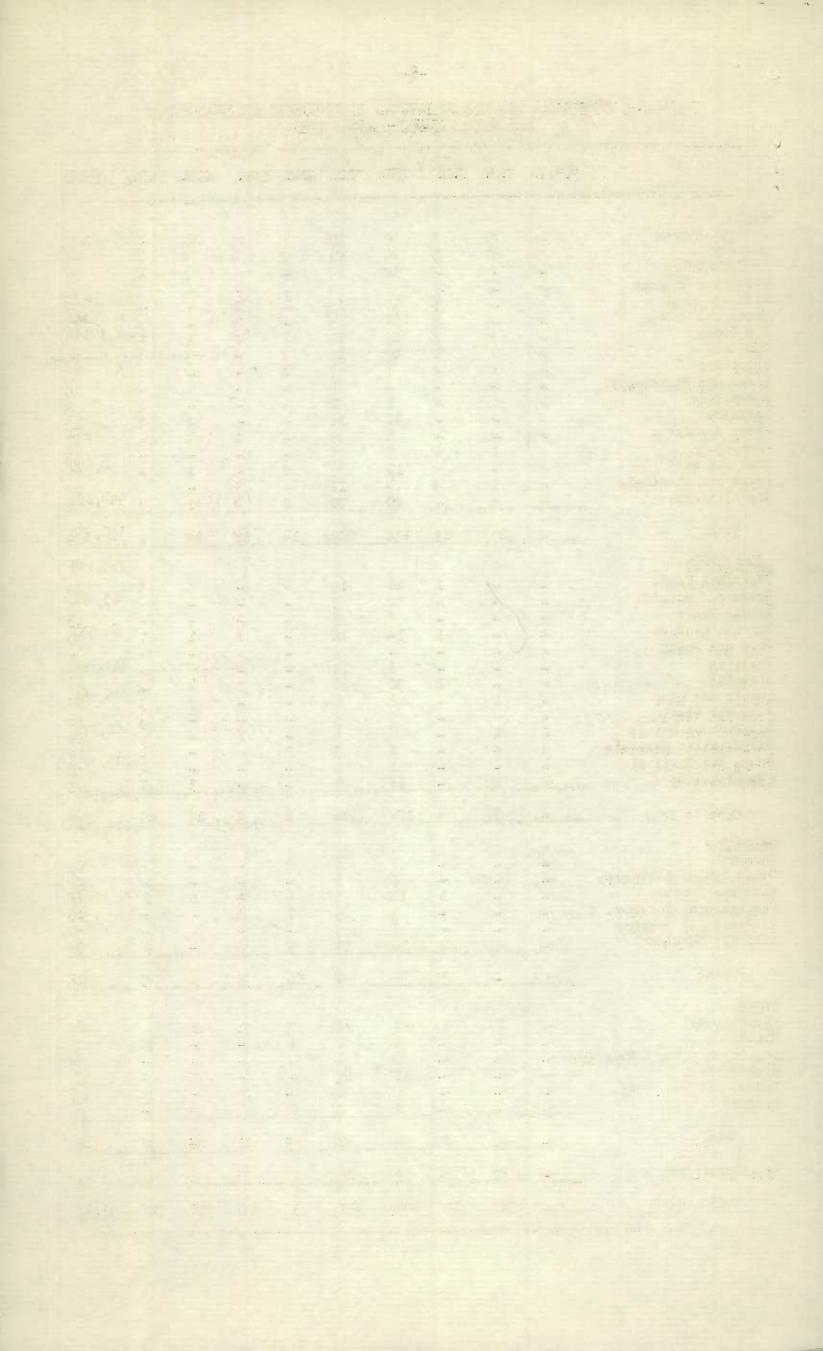


Table 5 - COMMERCIAL FAILURES IN CANADA, BY PROVINCES, SHOWING ASSETS

AND LIABILITIES FOR JUNE, 1929, AND FOR THE FIRST

SIX 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	2	4,720.	7,982
New Brunswick	4	37,496	54,692
Quebec	58	874,552	984,086
Ontario	55	593, 844	750, 738
Manitoba	10	73,820	223,144
Saskatchewan	7	70,177	63,422
Alberta	7	53,868	61,377
British Columbia	5	1,654,520	811,428
Total for June, 1929	148	3,362,997	2,956,869
Total for May, 1929	185	1,960,102	2,402,872
Total for June, 1928	133	1,881,773	2,233,779 2
Cumulative Total for 6 months, 1929	1,153	16,214,297	21,025,946
Cumulative Total for 6 months, 1928	968	11,818,656	14, 213, 748
Comulative Total for 6 months, 1927	898	11,539,616	14,358,932
Sumulative Total for 6 months, 1926	864	10,878,260	14, 194, 835
Cumulative Total for 6 months, 1925	1,097	15,227,572	17,314,681



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