## COMMERCIAL FAILURES

``` in
CANADA
for
JULY 1929
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Published by Authority of the Hon. James Malcolni, M.P.
Minister of Trade and Commerce

OTTAWA

## COMMERCIAL FAILURES IN CANADA IN JULY, 1929.

An increase in the number of assignments under the Bankruptcy and Winding Up scts, as reported to the Dominion Bureau of Statistics, was experienced in July, 1929, as compared with July, 1928, while the liabilitios of the assignors showed a slight decrease. Commercial failures numbered 149 , as compared with 139 in the same month of the previous year and 148 in June, 1929. The liabilities of the assignors, amounting to $\$ 2,138,924$ as compared with $\$ 2,218,163$ in July, 1928 showed a decrease; when comparec with $\$ 2,956,869$ in June, 1929 , a considerable decruase is noted.

## COMMERCIAL FAILURES BY AREAS

Maritime Provinces. - In the month under review there were 5 assignments in the Waritime Provinces, as compared with 6 in June, 1929, and 8 in July, 1928. The liabilities in June, 1929, were about $\$ 28,000$.

Quebec - Commercial failures in the Province of quebec during July, 1929, numbered 76 , as agai nst 58 in June, 1929 and 54 in July, 1928. The liabilities were approximately $\$ 1,001,000$. Of these 76 failures, 30 took place in the city of Montreal with liabilitios of about $\$ 392,000$.

Ontaric.- In intario, the failures numbered 49, as against 55 in June, 1929, and 44 in July, 1928, an increass of about $11 \mathrm{p} . \mathrm{c}$. over the same month of last year. Liakilities aggrgatod about $\$ 882,000$. In the city of Tor onto, there were 13 assignments with liabilities of about $\$ 196,000$.

Pairie Provinces. - In the three Prairie Provinces, failures decreased from 24 in June 1929 to 16 in July, 2929, and may be compared with 22 in July, 1928. Liabilities were about \$199,000. There were 2 failures in the city of Winnipeg with liabilities of sout $\$ 23,000$.

British Columbia. - In British Columbia, commercial failures numbered 3 as compred with 5 in Jume, 1929 and 11 in July, 1928. The liabilities were in the neighbourhood of $\$ 28,000$. Of these, 1 was in the city of Vancouver, with liabilities of abouts $\$ 2,400$.

## FAILURES BY ERANCHES OF BUSINESS

Trade. - Trading establishments furnished the largest number of failures, 83 aseigning in July, 1929, as compared with 79 in June, 1929 and 54 in July, 1928. Of these concerns, 27 were general stores, 10 crocery stores, 9 fish and meat, 12 clothing, 5 boots and shoes, 5 dry goods, 3 coal and wood and 3 in hardware.

Manufactures. - Manuf acturing establishments to the number of 26 assigned in July, 1929, as against 29 in June, 1929 and 40 in July, 2928. The 26 included 4 engaged in the manuf acture of fur and leather, 10 in clothing, 1 in lumber and its manufactured products, and 2 in non-metallic minerals.

Agriculture. - f.gricultumists assigning in July, 1929 numbered 5, as compared with 8 in June, 1929 und 7 in July, 1928.

## CUMULATIVE SEVEN MONTHS' TOTAL OF FAILURES AND LIABILITIES

The cumulative total of commorcial failures for the first seven months of 1929 was 1,302 , as compared with $1,107,1,000$ and 994 for the same periods of 1928 , - 1927 and 1926 respectively. The total failures in trade in the first seven months

- of 1929 were 653 , as compared with 458,441 and 465 for the same periods of 1928 , 1927 and 1926; while in manuf actures, 294 in the elupsed period of 1929 may be compared with 282,225 and 206 for the same periods of the throe preceding years. Thu defaulted liabilities for the first seven months of 1929 were $223,164,878$, a s compar ed with $\$ 16,431,911, \$ 16,385,281$ and $\$ 16,546,913$, for the sume periods of the three preceding years, thus showing a considerable increase.

Cumulative Record of Commercial Failures in Canada, by Provinces, January to July, 1922-1929
P.E.I. N.S. N.B. Que. Ont. Man. Sask. Alta. B.C. Total

Comparative
Totale for
first sevar
months

| 1929. | - | 35 | 37 | 571 | 481 | 41 | 49 | 57 | 31 | 1,302 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1928. | 3 | 44 | 31 | 399 | 397 | 56 | 47 | 80 | 50 | 1,107 |
| 1927. | 2 | 37 | 42 | 344 | 378 | 55 | 30 | 68 | 45 | 1,000 |
| 1926. | 4 | 36 | 42 | 361 | 369 | 59 | 35 | 56 | 32 | 994 |
| 1925. | 2 | 41 | 42 | 460 | 452 | 48 | 56 | 90 | 37 | 1,228 |
| 1924. | 1 | 42 | 46 | 541 | 516 | 58 | 87 | 104 | 40 | 1,435 |
| 1923. | 9 | 92 | 38 | 719 | 612 | 166 | 192 | 217 | 100 | 2,145 |
| 1922. | 7 | 59 | 93 | 866 | 586 | 163 | 152 | 173 | 97 | 2,196 |

Comme rcial Fuilures in Canada, by Branches of Business, January to July, 1924-1929


Compurative
Totals for
first seven


Statistical Tables. - The commercial failures in each month from January, 1925 sre given by provinces in Table 1, while Table 2 furnishes statistics of commercial failumes by branches of business by months from January, 1925 to July, 1929. The detailed figures of iailures during July, 1929 are shown by provinces and branches of business in Table 3. The assets and liabilitios of those failing during July, lg29 are shown by provinces in Tablo 4.

TRBle 1.- COMERCIAL FAILURES IN CANADA BY PROVINCES AND MONTHS - 1926-1929 WITH

|  | P.E.I. | N.S. | N.B. | Que. | Ont. | Man. | Susk. | Alta. | B.C. | Total |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Totsi 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 |
| 1926 |  |  |  |  |  |  |  |  |  |  |
| January | 1 | 15 | 10 | 80 | 54 |  | 7 | 7 |  | 184 |
| Februsiry | - | 5 | 3 | 38 | 67 | 11 | 3 | 11 | 6 | 144 |
| Warch | 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 |
| Juns | - | 6 | 8 | 47 | 51 | 10 | 8 | \% | 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 |  | 6 | 15 | 5 | 132 |
| October | - | 5 | 11 | 76 | 63 | 4 | 6 | 10 | 5 | 180 |
| November | - | 6 | 6 | 64 | 53 |  | 11 | 11 | 6 | 165 |
| December r | - | 7 | 6 | 62 | 70 | 4 | 3 | 15 | 4 | 171 |
| Total 1926 | 4 | 63 | 74 | 654 | 655 | 84 | 68 | 113 | 58 | 1,773 |
| 1927 |  |  |  |  |  |  |  |  |  |  |
| Januery | - | 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 |
| Totel 1927 | 4 | 66 | 74 | 658 | 601 | 97 | 54 | 135 | 72 | 1,841 |
| 1928 |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  | 58 |  |  |  |  |  |  |
| 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 | 5 ? | 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 |
| Aug ust | - | 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 |
| Dece mber | 1 | 13 |  | 105 | 79 | 11 | 5 | 9 | I | 230 |
| Total 1928 | 4 | 90 | 56 | 767 | 758 | 103 | 63 | 126 | 70 | 2,037 |
| 1929 |  |  |  |  |  |  |  |  |  |  |
| 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 |
| June | - | 2 | 4 | 58 | 55 | 10 | 7 | 7 | 5 | 148 |
| July | - | 3 | 2 | 76 | 49 | 3 |  | 7 | 3 | 11.9 |


|  | Trade | Manu- <br> fact- <br> ure | $\begin{aligned} & \text { Agri- } \\ & \text { cul- } \\ & \text { ture } \end{aligned}$ | $\begin{aligned} & \text { Logg } \\ & \text { irg, } \\ & \text { Fish- } \\ & \text { ing, } \\ & \text { Trap. } \end{aligned}$ | $\begin{aligned} & \text { Min- } \\ & \text { ing } \end{aligned}$ | Con-struction | Trans-portation | $\begin{aligned} & \text { Fin- } \\ & \text { ance } \end{aligned}$ | $\begin{aligned} & \text { Ser- } \\ & \text { vice } \end{aligned}$ | Not <br> class- <br> if ied | Tot al |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total 1924 | 1,317 | 329 | 204 | 14 | 22 | 44 | 36 | 8 | 129 | 216 | 2,319 |
| Totai 1925 | 1,026 | 403 | 158 | 14 | 15 | 50 | 21 | 5 | 220 | 84 | 1,996 |


| January | 84 | 37 | 13 | 1 | 2 | 6 | 5 | - | 24 | 12 | 184 |
| :--- | ---: | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- |
| February | 74 | 20 | 11 | - | - | 5 | 6 | - | 20 | 8 | 144 |
| Miarch | 64 | 22 | 17 | 2 | - | 4 | 2 | - | 18 | 7 | 136 |
| Arril | 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 |
| Decomber | 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 |


| Janue ry | 89 | 45 | 15 | 2 | $\underline{-}$ | 7 | 5 | - | 23 | 6 | 192 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| February | 66 | 32 | 10 | 2 | 2 | 5 | 3 | - | 17 | 6 | 143 |
| Warch | 74 | 29 | 10 | 2 | 1 |  | 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 |
| Novembur | 73 | 47 | 10 | 4 | 5 | 6 | 3 | - | 31 | 8 | 187 |
| December | 92 | 40 | 9 | 4 | 2 | 4 | 4 | - | 15 |  | 176 |
| Total 1927 | 818 | 430 | 116 | 30 | 26 | 63 | 36 | - | 243 | 79 | 1,841 |


| January | 83 | 45 | 13 | 4 | 3 | 8 | 5 | - | 29 | 7 | 197 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| February | 76 | 47 | 8 | 4 | 3 | 7 | 4 | - | 25 | 14 | 288 |
| March | 67 | 43 | 10 | 3 | 3 | 7 | 3 | - | 22 | 6 | 164 |
| April | 67 | 33 | 9 | - | 2 | 3 | 3 | - | 17 | 4 | 138 |
| Jiay | 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 |
| A.20ist | 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 |
| Novermber | 71 | 55 | 13 | 4 | 3 | 8 | 4 | 1 | 27 | 7 | 193 |
| December | 124 | 51 | 9 | - | - | 7 | - | 3 | 20 | 16 | 230 |
| Total -928 | 884 | 505 | 108 | 31 | 23 | 70 | 45 | 5 | 263 | 103 | 2,037 |
|  |  |  |  |  | 29 |  |  |  |  |  |  |
| 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 |
| June | 79 | 29 | 8 | - | - | 3 | 1 | 2 | 14 | 12 | 148 |
| July | 83 | 26 | 5 | 1 | - | 1 | - | - | 19 | 14 | 249 |

F.E.I. N.S. N.S. Gue. Orit. Mar. Sask. Aita. B.C. Total

TRADE

| Gereral Stores | - | - | - | 10 | 3 | - | 2 | 2 | - | 17 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Grocery | - | 1 | - | 5 | 3 | 1 | - | - | - | 10 |
| Confectionery |  | - | - | 1 | 1 | - | - | - | 1 | 3 |
| Drink and Tobacco |  | - | - | 1 | - | - | - | - | - | 1 |
| Fish and Meat |  | - | - | 2 | 5 | - | - | 2 | - | 9 |
| Boots and Shoes |  | - | - | 1 | 4 | - | - | - | - | 5 |
| Dry Goods |  | - | 1 | 3 | 1 | - | - | - | - | 5 |
| Clothing |  | - | - | 4 | 6 | 1 | 1 | - | - | 12 |
| Furriture |  | - | - | 2 | - | - | - | - | 1 | 3 |
| Books and Stationery |  | - | - | 1 | 1 | - | - | - | - | 2 |
| Automobile |  | - | - | - | 1 | - | - | - | - | 1 |
| Hardware |  | - | - | - | 3 | - | - | - | - | 3 |
| Elec. Apparatus |  | - | - | 1 | - | - | - | - | - | 1 |
| Jewelry |  | - | - | - | - | 1 | - | - | - | 1 |
| Coal and wood |  | - | - | 2 | - | - | 1 | - | - | 3 |
| Drugs and Chemicals |  | - | - | - | - | - | 1 | - | - | 1 |
| liis sce llaneous | - | 1 | - | 4 | 1 | - | - | - | - | 6 |
| Total |  | 2 | 1 | 37 | 29 | 3 | 5 | 4 | 2 | 83 |

MANUF ACTURE
Vegetabie Foods

|  | - | - | - | 1 | - | - | - | - | - |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| - | - | - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - | - | - |
| - | - | 1 | 2 | - | - | - | 1 | - | 4 |
| - | - | - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - | - | - |
| - | - | - | 1 | 4 | - | - | 1 | - | 10 |
| - | - | - | - | - | - | - | - | - | - |
| - | - | - | 1 | - | - | - | - | - | 1 |
|  | - | - | 2 | - | - | - | - | - | 2 |
|  | - | - | - | - | - | - | - | - | - |
|  | - | - | - | 1 | - | - | 7 |  |  |
|  | - | - | 5 | 1 | - | 1 |  |  |  |
|  | - | - | 1 | 17 | 5 | - | 1 | 2 | - |

SERVICE

| Garages |  |  | - | 2 | 3 |  | - |  |  | 5 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Other Custom \& Repairs |  | - | - | 1 | - | - | - | - | - | 1 |
| Personal Service |  | - | - | 3 | 3 | - | - | - | - | 6 |
| Professional Service |  | - | - | 1 | 1 | - | - | - | - | 2 |
| Recreational Service |  | - | - | - | - | - | - | - | - | - |
| Busimess Service | - | - | - | 2 | 2 | - | - | 1 | - | 5 |
| Tntal |  |  | - | 9 | 9 | - | - | 1 | - | 19 |


| OTtiER |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Arriculture | - - | - | 4 | 1 | - | - | - | - | 5 |
| Mining | - - | - | - | - | - | - | - |  | - |
| Logging, Fishing \& Trapping | - - |  | 1 | - | - | - | - |  | 1 |
| Construction | - - | - | 1 | - | - | - | - |  | 1 |
| Trans, and Pub. Util. | - - | - | - | - | - | - | - |  | - |
| Finance | - - | - | - | - | - | - | - |  | - |
| Total | - - | - | 6 | 1 | - | - | - | - | 7 |
| Not Classified | - 1 | - | 7 | 5 | - | - | - | 1 | 14 |
| Grari Potal | - 3 | 2 | 76 | 49 | 3 | 6 | 7 | 3 | 149 |

Table 4.- COMMERCIAL FAILURES IN CANADA, BY PROVINCES, SHOWING ASSETS AND LIABILITIES FOR JULY, 1929, AND FOR THE FIRST

SEVEN ICNTHS OF THE YEAR
(Prepared from the preliminary statements of affairs received from trustees)

|  | No. of Bankruptcies | Estimated Grand Total Assets | Estimated Grand Total Liabiliti=s |
| :---: | :---: | :---: | :---: |
|  | No. | \$ | $\overline{\%}$ |
| Frince Edward Island | - | - | - |
| Nova Scotia | 3 | 6,401 | 10,825 |
| New Brunswick | 2 | 14,027 | 17,193 |
| Quebec | 76 | 827,204 | 1,001,354 |
| Ontario | 49 | 740,627 | 882,031 |
| Manitoba | 3 | 10,624 | 27,231 |
| Seskatchewan | 6 | 60,034 | 77,152 |
| Alberta | 7 | 75,216 | 95,208 |
| Eritish Columbia | 3 | 35,358 | 27,930 |
| Total for Juiy, 1929 | 149 | 1,769,491 | 2,138,924 |
| Total for June, 1929 | 148 | 3,362,997 | 2,956,869 |
| Total for July, 1928 | 139 | 2,099,879 | 2,218,163 |
| Cumulative Total for 7 months, 1929 | 1,302 | 17,983,788 | 23,164,878 |
| Cumulative Total for 7 months, 1928 | 1,107 | 13,918,535 | 1.6,431,011 |
| Cumulative Total for 7 montris, 1927 | 1,000 | 13,139,297 | 16,385,281 |
| Cumulative Total for 7 months, 1926 | 994 | 12,776,120 | 16,546,913 |
| Cumulative Total f or 7 months, 1925 | 1,228 | 16,470,663 | 19,315,311 |

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