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CANADA

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS
GENERAL STATISTICS BRANCH

Vol. 6

No. 8

COMMERCIAL FAILURES

in

CANADA

for

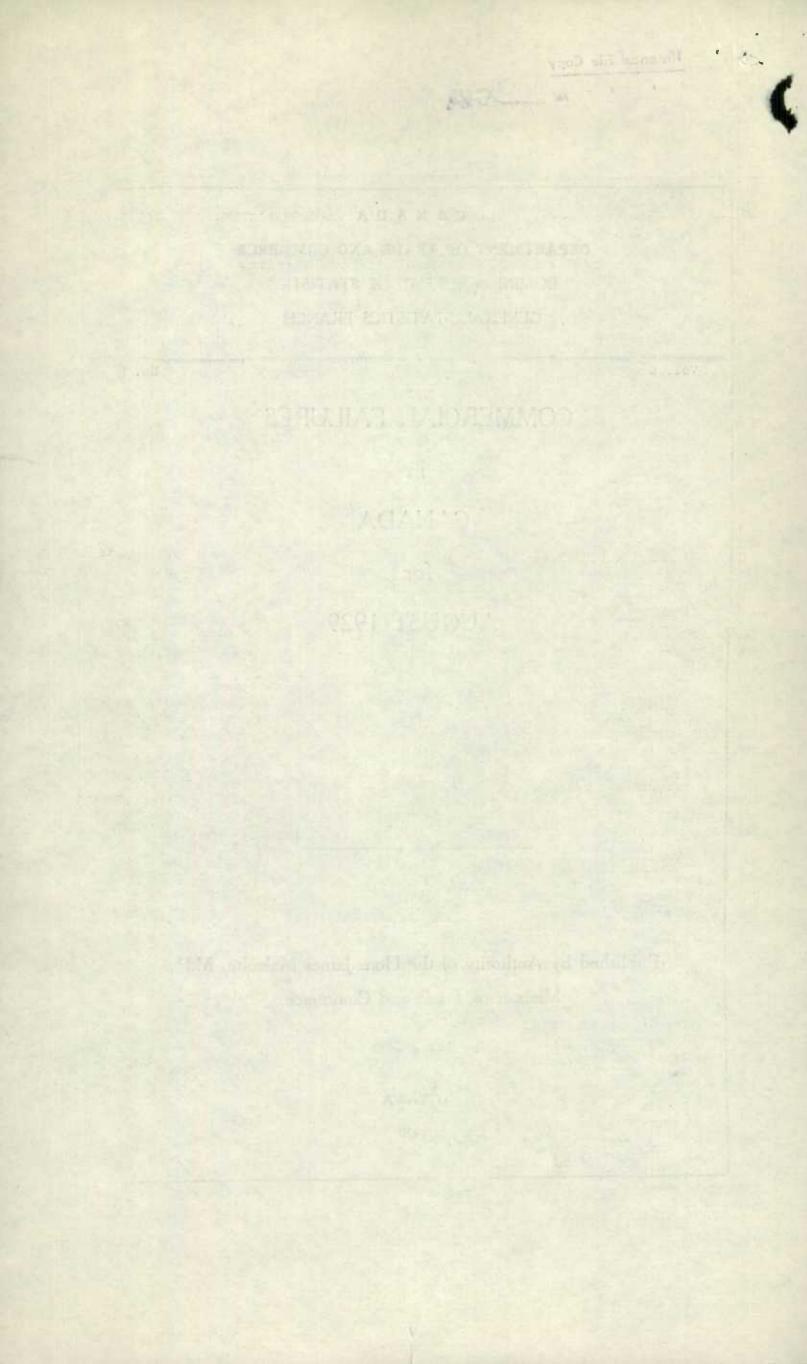
AUGUST 1929

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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.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 AUGUST, 1929

A decrease in the number of assignments under the Bankruptcy and Winding Up Acts, as reported to the Dominion Bureau of Statistics, was experienced in August, 1929, as compared with August, 1928, while the liabilities of the assignors showed a considerable increase. Commercial failures numbered 138, as compared with 142 in the same month of the previous year, and 149 in July, 1929. The liabilities of the assignors, amounting to \$7,787,548 as compared with \$2,254,312 in August, 1928, showed a large increase; when compared with \$2,138,924 in July, 1929, a considerable increase is again noted. The extraordinarily high figure for liabilities was due to the failure of a large lumbering firm, with liabilities in excess of \$6,000,000, in British Columbia.

COMMERCIAL FAILURES BY AREAS

MARITIME PROVINCES. - In the month under review, there were 6 assignments in the Maritime Provinces, as compared with 5 in July, 1929, and 20 in August, 1928. The liabilities in August, 1929, were about \$53,000.

QUEBEC. - Commercial failures in the Province of Quebec during August, 1929, numbered 48, as against 76 in July, 1929, and 50 in August, 1928. The liabilities were approximately \$567,000. Of these 48 failures, 17 with liabilities of about \$375,000 took place in the city of Montreal.

ONTARIO. - In Ontario, the failures numbered 45, as against 49 in July, 1929, and 49 in August, 1928, a decrease of about 8 p.c. in both comparisons. Liabilities aggregated about \$648,000. In the city of Toronto, there were 11 assignments, with liabilities of about \$258,000.

PRAIRIE PROVINCES. - In the three Prairie Provinces, failures increased from 16 in July, 1929, to 29 in August, 1929; the latter figure may be compared with 17 in August, 1928. The liabilities were approximately \$354,000, mainly in Alberta. There were 8 failures in the city of Winnipeg with liabilities of about \$37,000.

BRITISH COLUMBIA. - In British Columbia, commercial failures numbered 10 as compared with 3 in July, 1929, and 6 in August, 1928. The liabilities reached the high figure of \$6,166,000, owing to the failure of a large lumbering firm. Of the 10 failures, 2 were in the city of Vancouver, with liabilities of about \$40,000.

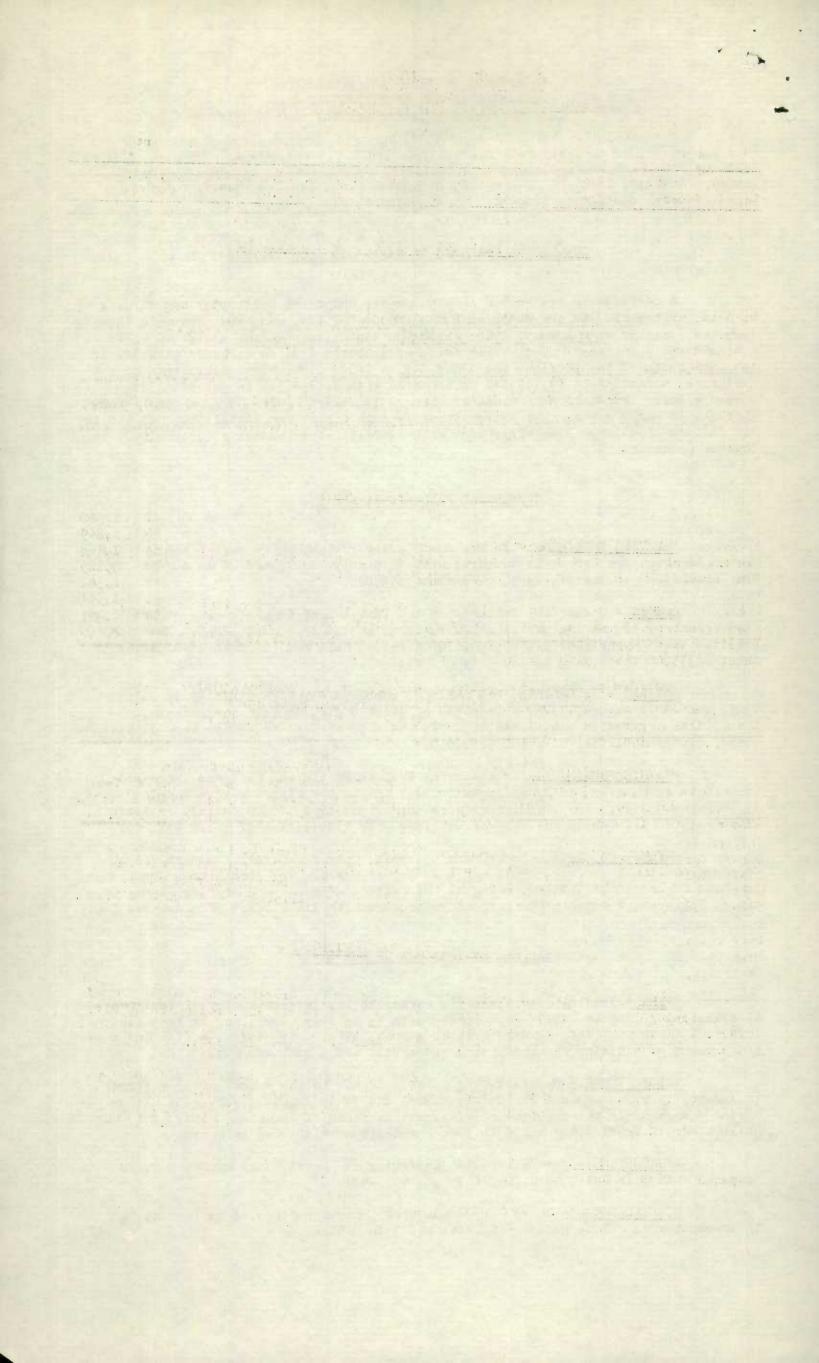
FAILURES BY BRANCHES OF BUSINESS

TRADE. - Trading establishments furnished the largest number of failures, 65 assigning in August, 1929, as compared with 83 in July, 1929, and 64 in August, 1928. Of these concerns, 13 were general stores, 15 grocery stores, 6 fish and meat, 5 dry goods, 6 clothing, 1 hardware, 3 automobile and 3 coal and wood.

MANUFACTURES. - Manufacturing establishments to the number of 27 assigned in August, 1929, as against 26 in July, 1929, and 34 in August, 1928. The 27 included 2 engaged in the manufacture of vegetable foods, 2 in animal foods, 7 in fur and leather, 7 in clothing and 5 in lumber and its manufactured products.

AGRICULTURE. - Agriculturists assigning in August, 1929 numbered 6, as compared with 5 in July, 1929, and 4 in August, 1928.

MISCELLANEOUS. - There were 4 failures in construction, 1 in fishing, 1 in transportation, 1 in public utilities and 3 in mining.



CUMULATIVE EIGHT MONTHS' TOTAL OF FAILURES AND LIABILITIES

The cumulative total of commercial failures for the first eight months of 1929 was 1,440, as compared with 1,249; 1,166 and 1,125 for the same periods of 1928, 1927 and 1926 respectively. The total failures in trade in the first eight months of 1929 were 710, as compared with 522, 510 and 519 for the same periods of 1928, 1927 and 1926. In manufactures, 321 failures in the elapsed period of 1929 may be compared with 316, 269 and 241 in the same periods of the three preceding years. The defaulted liabilities for the first eight months of 1929 were \$30,952,426, as compared with \$18,686,223, \$18,765,691 and \$18,518,577 for the same periods of the three preceding years, thus showing a considerable increase.

Cumulative Record of Commercial Failures in Canada, by Provinces, eight months from January to August, 1922-1929

	F.E.I.	N.S.	N.B.	que.	Ont.	Man.	Sask.	Alta.	в.с.	Total
Comparative Totals for										
first eight months										
1929	-	39	39	619	526	52	56	68	41	1,440
1928	3	58	37	449	446	63	51	86	56	1,249
1927	2	47	56	408	428	58	35	78	54	1,166
1926	4	40	45	408	422	64	42	62	38	1,125
1925	2	45	47	511	507	51	58	100	41	1,362
1924	1	48	47	590	568	65	95	109	41	1,564
1923	9	105	41	804	682	189	215	234	108	2,387
1922	9	65	103	982	654	184	166	197	108	2,468

Commercial Failures in Canada, by Branches of Business, eight months from January to August, 1924-1929

	Trade	Manu- fact- ures	ngri- 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 eight months											
1929	718	321	80	4	6	41	14	5	153	98	1,440
1928	524	316	62	22	17	44	33	1	173	59	1,249
1927	510	269	82	17	12	43	25	-	156	52	1,166
1926	519	241	84	14	7	36	22	-	142	60	1,125
1925	736	251	113	9	9	35	11	3	146	49	1,362
1924	899	210	125	9	2	31	34	8	83	163	1,564

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 August, 1929. The detailed figures of failures during August, 1929 are shown by provinces and branches of business in Table 3. The assets and liabilities of those failing during August, 1929 are shown by provinces in Table 4.

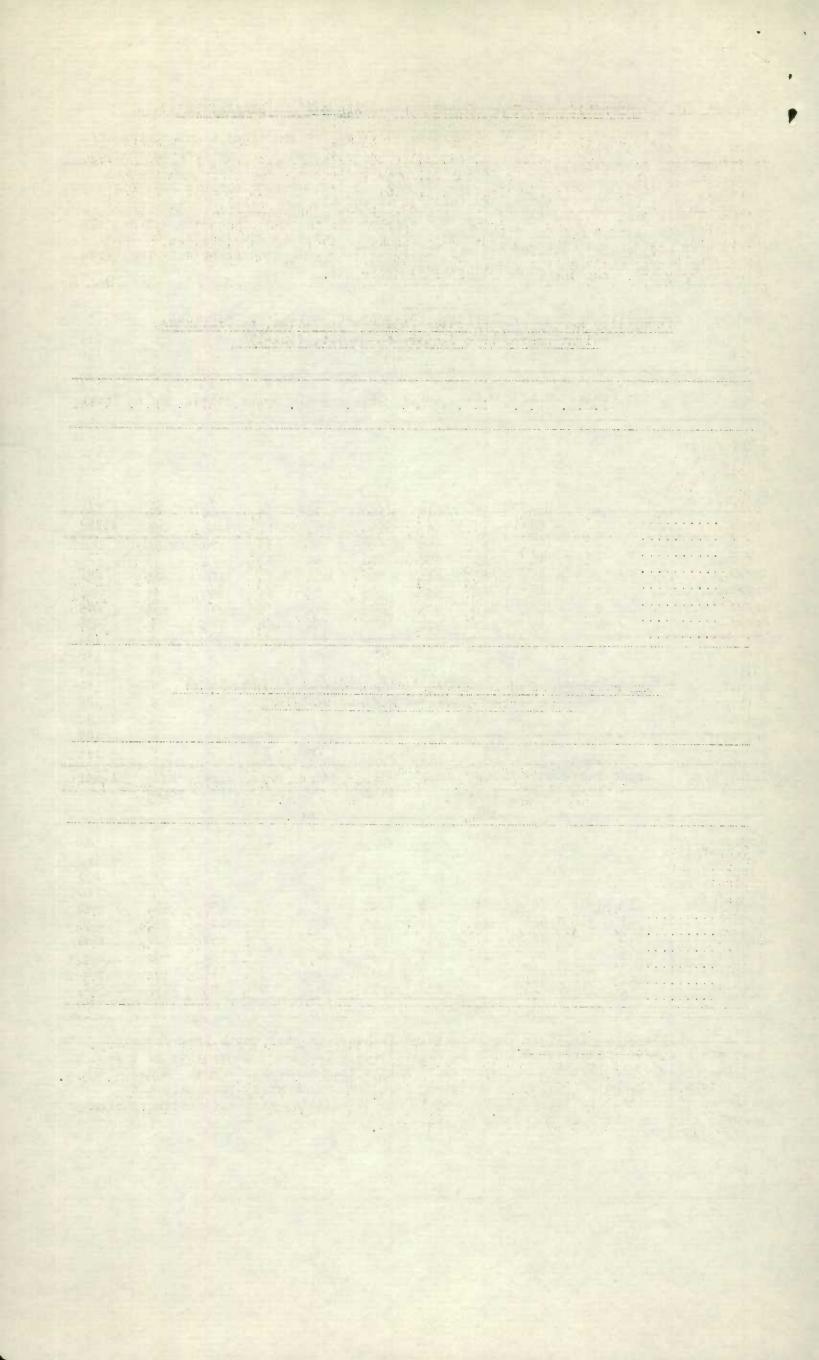


Table 1.- COMMERCIAL FAILURES IN CANADA EY, FROVINCES AND MONTHS, 1926-1929, WITH ANNUAL TOTALS FOR 1922-1925

	F.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	26					
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 8	131
May	-	4	6	41	50	8	3	4		124
June	-	6	8	47	51 58	10	8	9	6	145
July		3	5	54 43	49	5 5	5	6	6	121
August September		5	3 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
					2 7					
Tonue			6	65	72	10	4	20	10	192
January February		5 8	11	54	43	6	4	11	6	143
March			6	57	63	6	8	12	7	164
April	1	5 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	184 187
November	-	5 4	4	72 67	64 69	16 8	6	12	5	176
December	1	66	74	658	681	97	54	135	72	1,841
Total 1927	4	00	(+			71)	-37	12	1,041
		2.0		1 9	2 8	2.2		20		300
January	1	13	3	58	82	11	5	20	8	197 188
February March	1	9	4 5	68 68	69 54	11	6	13	10	164
April		5	5	54	43	6	5	14	6	138
May	7	4	7	51	57	7	7	8	7	148
June	-	ŝ	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
		0	3.4		2 9	,	0	0		260
January	400	8	12	114 80	108	6	8	9	4	269 197
February		5	4 2	74	75 69	9 5	8	10	6	180
March 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	6	7	3	149
August	-	4	2	48	45	11	7	11	10	138
										5.70

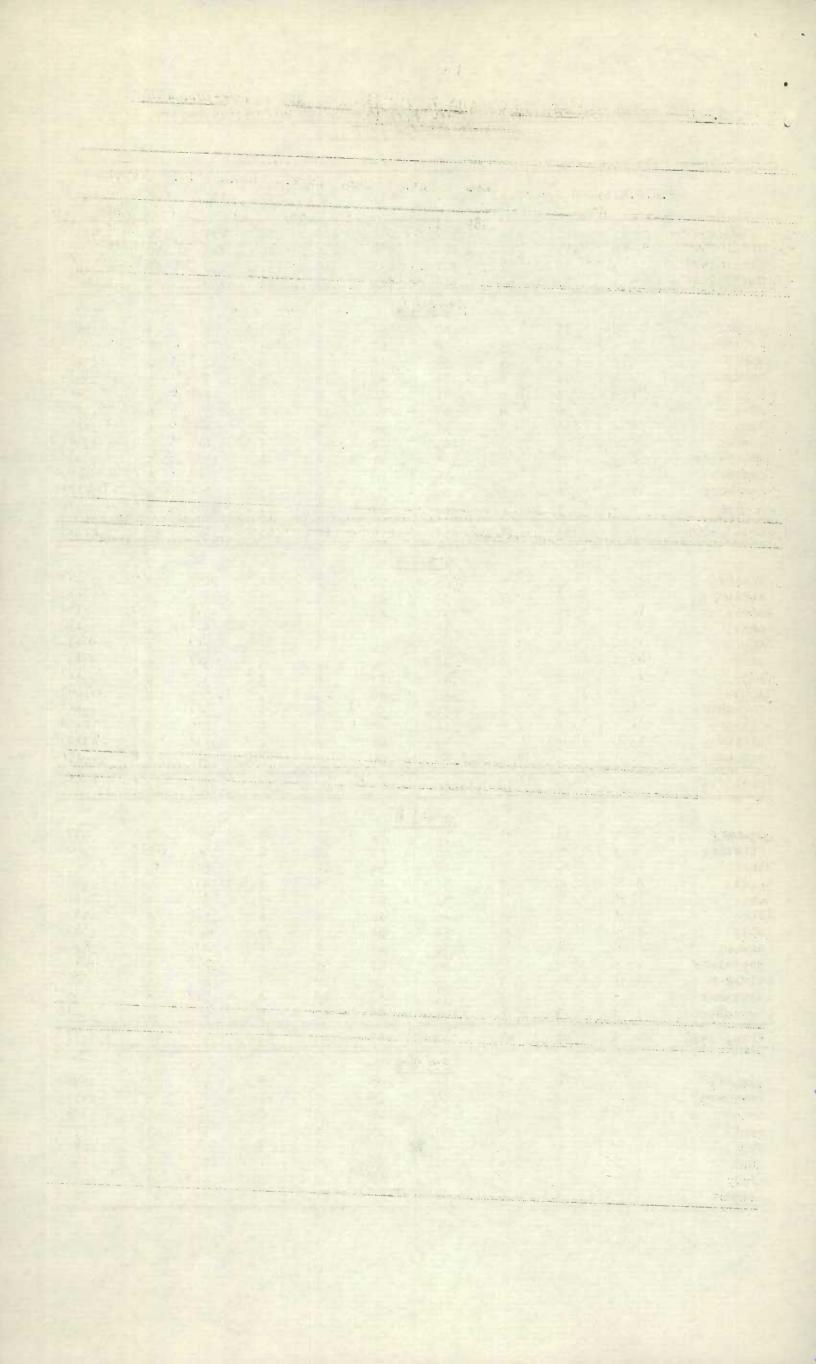


Table 2.- COMMERCIAL FAILURES IN CANADA, BY BRANCHES OF BUSINESS AND MONTHS, 1926-1929

	Trade	wanu- 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
Tot al 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	926						
January	84	37	13	1	2	6	5	-	24	12	184
February	74	20	11	-	-	5	6	-	20 18	8	144
March April	64 57	22 35	17	2	1	4	2		13	7	136 131
May	57	30	7	3	3	3	2	-	14	5	124
June	70	32	9	3	1	4	1	-	16	9	145
July	59 54	39 26	9	2 2		4	2 3		18 19	7	140 121
August September	48	25	17	4	4.	2	3	-	25	4	132
October	83	41	7	5	6	6	6	-	19	7	180
Nov ember	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
					927						
January	89	45	15	2	-	7	5 3		23	6	192 143
February March	66 74	32 29	10	2 2	2	5	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 July	69 50	27 26	9	1 3	2 2	5	2	-	19 15	8	138 121
August	59	37	10	3	2	5	3	-	21	7	147
September	-61	29	5	3	2	4	1	-	17	6	128
October November	82 73	45 47	10	2 4	5	6	3		24	7 8	184 187
December	92	40	9	4	2	2	4		15	6	176
Total 1927	818	430	116	30	26	63	36	the .	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 2	7	3	-	22 17	6	164 138
April May	67 57	33 42	9 5	3	1	3 4	3 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 79	34 36	12	3 2	1	5 5	3	1	21 16	6	142 165
September October	88	47	12	3	2	6	5	4	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	929						
January	140	71	6	-	1	10	1	1	22	17	269
February March	88 79	57 38	11 16	1	1	4 7	4	1 -	24 21	6	197 180
April	83	40	11	-	_	6	3	1	19	11	174
	101	33	17	-	-	6	-	-	12	16	1.85
Way										W 75	2 . 0
	79 83	29 26	8 5	1	-	3	1	2	14 19	12 14	-148 149

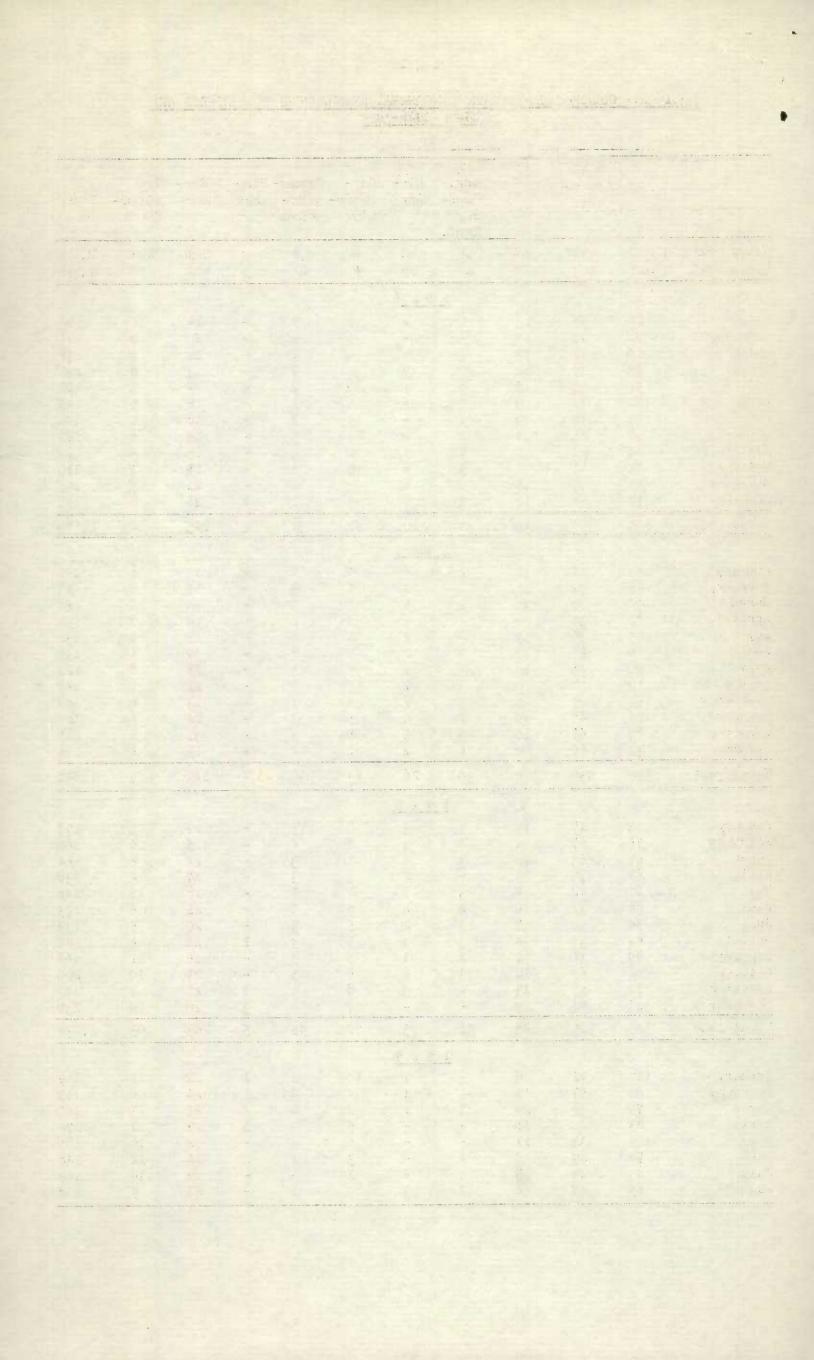


Table 3.- COMMERCIAL FAILURES IN CANADA, BY FROVINCES AND BRANCHES OF BUSINESS. AUGUST, 1929

	P.B.I.	N.S.	N.5.	que.	Ont.	lign.	Sask.	Alta.	5.0.	Tota.
TRADE										
General Stores	-	-	-	6	2	1	1	3	-	13
Grocery	-	1	-	5	4	1	2	1	1	15
Confectionery	-	-	-	1	-	-	-	-	-	1
Orink and Tobacco	-	-	-	-	1	-	-		200	1.
ish and Meat	-	-	-	2	3	.7.	-	-	rest	6
Boots and shoes	du	-	-	-	1	-	1999	1.	ber	2 E
Dry Goods	-	-	-	2	2	011	-	~	1.	1
Clothing	-	-	-	3	2	-].	-	-	6
Furniture		-	-	-	-	-	-	-	-	-
Books and Stationery		-	-	1	-	-	-	-	1	7
Automobile	-	-	-	1	1	-	-	7		3
Hardware	-	-	-	-	1	-	-	-	-	1
Elec. Apparatus	-	wer	-	-	-		-	-	-	-
Jewelry	-	_	-	-	-	-	-	-	-	-
Toal and wood	-	-	-	-	3	-	-	-	-	3
Drugs and Chemicals	-	-	-	-	6	-	-	1	-	7 .h.
Miscellaneous	-	1	-	2	1	2	1	-	-	7
Total	-	2	-	23	21	5	5	7	2	65
MANUFACTURE										_
legatable Foods	-	-	-	2	-	-	-	-	_	2
Drink and Tobacco	6		-	-	-	-	pter .	-		
nimal Foods	-	-	-	-	2	-	-	-	-	2
Fur and Leather	-	-	rest	2	2			2	1	7
Pulp and Paper	-	-	-	-		-		pro-e	-	-
l'extiles	-	-	-	-	-	-	-	-	-	
Clothing	-	-	1	3	3	-	-	-	-	7
lumber and Man.	-	1	-	-	1	***	-	1	2	.5
Iron and steel	-	-	-	-	-	-	-	-	-	-
Won-ferrous Metals	-	-	-	-	-	-	-	***	-	-
Non-retallic Mirerals	-	-	ent	-	-	-	-	-		-
Drugs and Chemicals		-		-	-	-	-	-	-	
wiscellane ous			-	2	1	-	-	-	1	4
Total	-	3.	1	9	9	_	-	3	4	27
SERVICE										
Garages -	- 1	-	-	_	2		-	-	2	4
Other Custom & Repairs	-	-	-	1	2	-	-	-	-	3 8
Personal Service	-		-	3		4	-	1	-	8
Frofessional Service	-	-	1	-	1	1	-	-	-	3
Recreational Service		-		d-r	1	-		-	-	1
Business Sarvice	-	-	-	1	1	-	-	-	3.	3
Total	- 11	6	1	5	7	5	-	1	3	22
THER										
Agricultur	-	-	-	3	2	-	1		-	6
Mining	-	-	-	-	3	-	-	-	-	3
Logging, Fishing & Trapping	-	-	-	1	-			-	-	1
Construction	-	-		4		-		-	-	4
Trans. and Pub. Util.	-	-	-	-	-	-	1	-	-	1
Tinance Tinance	-	-	-	-	-	-	-	-	-	-
Total		-	-	8	5	-	2		-	15
tot Classified	-	1		3	3	1	-	De-	1	9
Grand Total		4	2	48	45	11	7	11	10	1.38

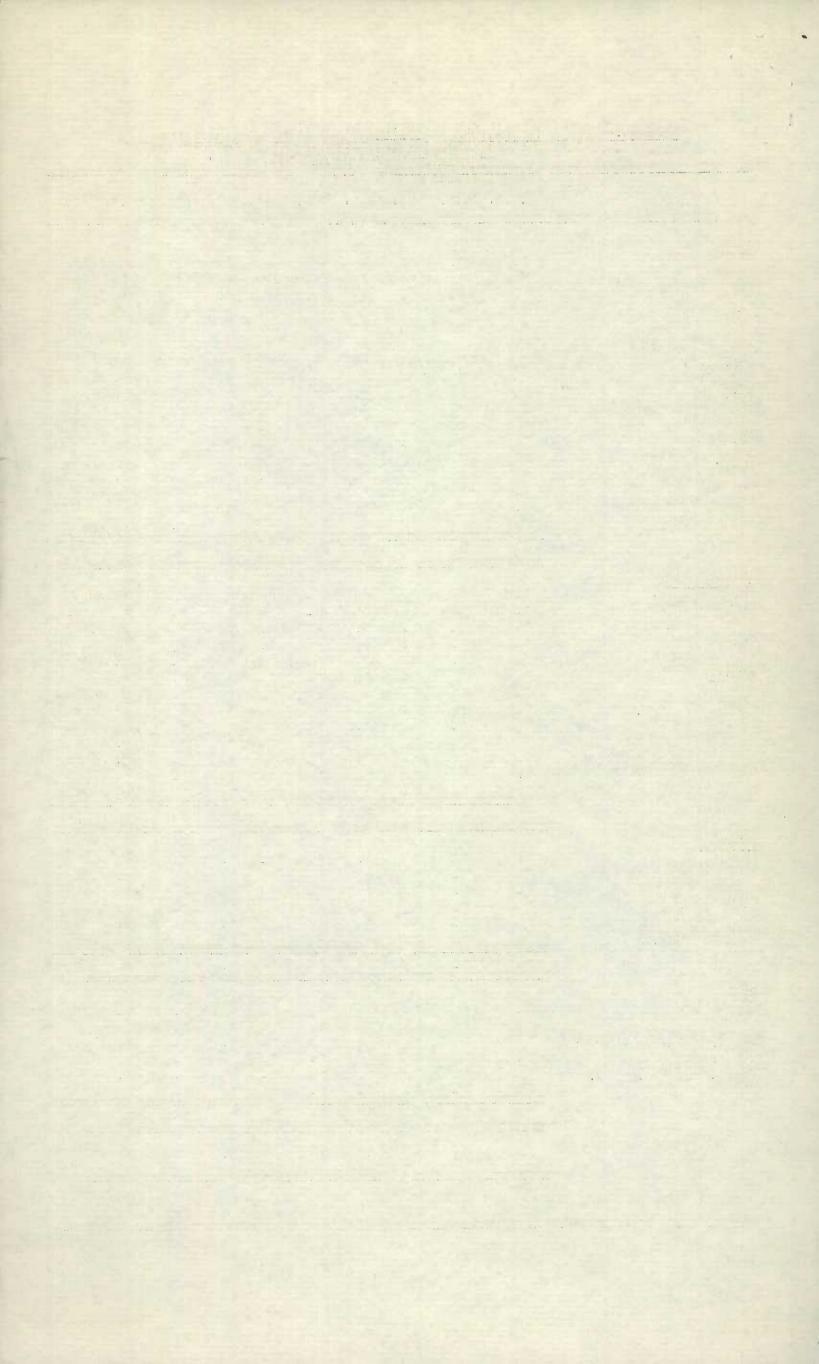


Table 4.- COMMERCIAL FAILURES IN CANADA, BY PROVINCES, SHOWING ASSETS
AND LIABILITIES FUR AUGUST, 1929, AND FOR THE FIRST
EIGHT MONTHS OF THE YEAR

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

	No. of Bankruptcies	Estimated Grand Total Assets	Estimated Grand Total Liabilities
	No.	Ų.	\$
Frince Edward Island	_		
Nova Scotia	4	15,775	30,777
New Brunswick	2	22,012	22,222
Quebec	48	524,576	566,743
Ontario	45	535,429	647,508
Manitoba	11	27,453	57,046
Saskatchewan	7	38,527	67,282
Alberta	11	224,077	229,756
British Columbia	10	5,598,576	6,166,214
Total for August, 1929	138	6,956,425	7,787,548
Total for July, 1929	149	1,769,491	2,138,924
Total for August, 1928	142	2,069,928	2,254,312
Cumulative Total for 8 months, 1929	1,440	24,970,213	30,952,426
Cumulative Total for 8 months, 1928	1,249	15,983,463	18,686,223
Cumulative Total for 8 months, 1927	1,166	14,797,889	18,765,691
Cumulative Total for 8 months, 1926	1,125	14,322,435	18,518,577
Cumulative Total for 8 months, 1925	1,362	17,713,754	21,315.941

