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CANADA

DEPARTMENT OF TRADE AND COMMERCE

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GENERAL STATISTICS BRANCH

Vol. 6

No. 9

COMMERCIAL FAILURES

in

CANADA

for

SEPTEMBER 1929

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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 SEPTEMBER, 1929

Erratum.- The statement in the August number of this bulletin relative to the failure of a large lumbering firm in British Columbia has been found to be erroneous, and the figures of the present bulletin have been revised accordingly.

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 September, 1929, as compared with September, 1928, while the liabilities of the assignors also showed a decrease. Commercial failures numbered 150, as compared with 164 in the same month of the previous year, and 137 in August, 1929. The liabilities of the assignors, amounting to \$1,710,194 in September, 1929 as compared with \$1,743,576 in August, 1929, showed a decrease; when compared with \$2,070,279 in September, 1928, a considerable decrease is noted.

COMMERCIAL FAILURES BY AREAS

MARITIME PROVINCES.- In the month under review, there were 5 assignments in the Maritime Provinces, as compared with 6 in August, 1929 and 12 in September, 1928. The liabilities in September, 1929, were about \$12,000.

QUEBEC.- Commercial failures in the Province of Quebec during September, 1929, numbered 66, as against 48 in August, 1929, and 66 in September, 1928. The liabilities were approximately \$812,000. Of these 66 failures in the Province of Quebec, 18 occurred in the city of Montreal, where the estimated liabilities were about \$236,000.

ONTARIO.- In Ontario, the failures numbered 56, as against 46 in August, 1929 and 67 in the same month of the previous year, a decrease of about 16 p.c. in the latter comparison. Liabilities aggregated about \$640,000. In the city of Toronto there were 17 assignments with liabilities of about \$203,000.

PRAIRIE PROVINCES.- In the three Prairie Provinces, failures decreased from 29 in August, 1929 to 18 in September, 1929, as compared with 17 in September, 1928. Liabilities were about \$189,000. There was 1 failure in the city of Winnipeg, with liabilities of about \$4,000.

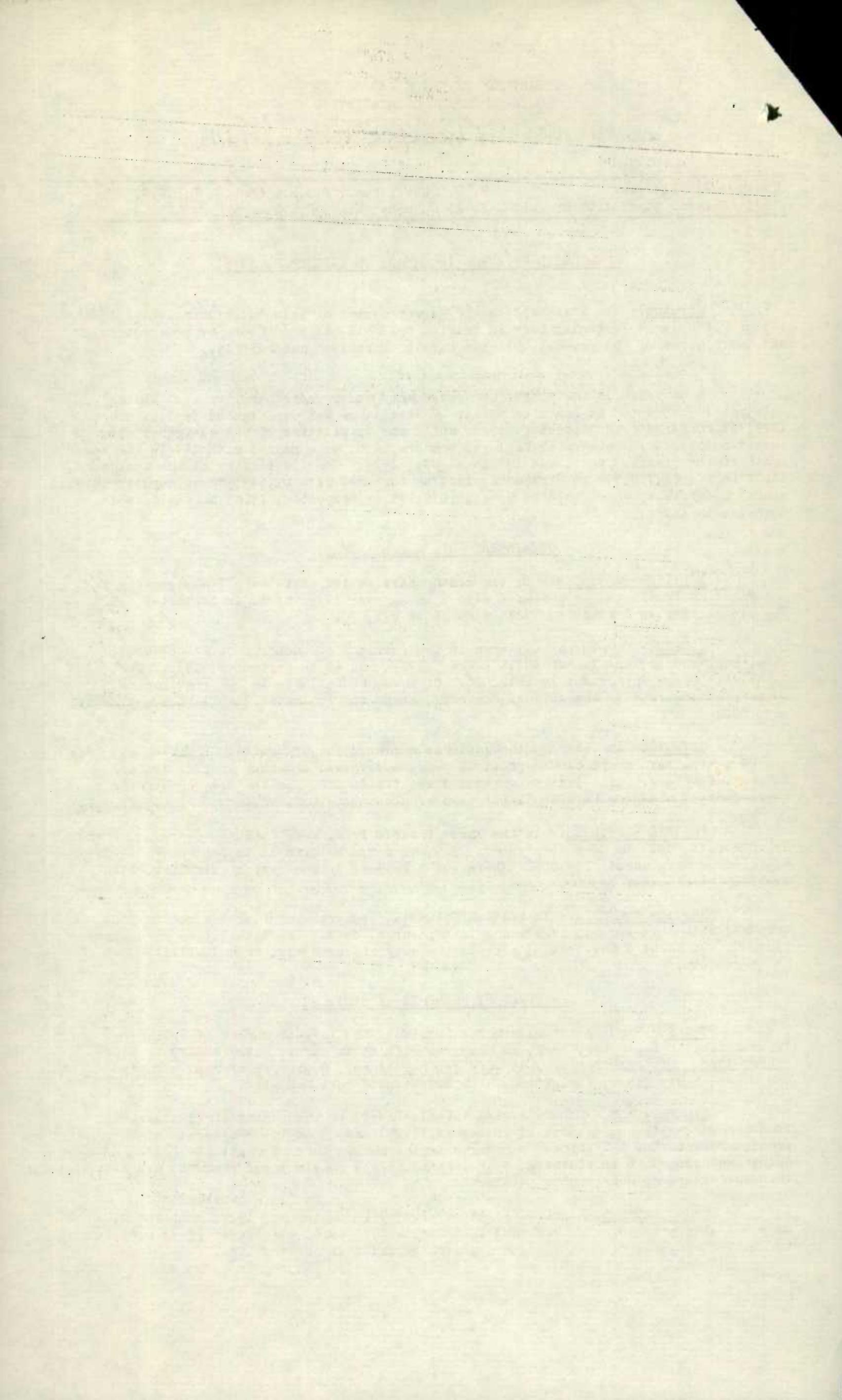
BRITISH COLUMBIA.- In British Columbia, commercial failures numbered 5 as compared with 8 in August, 1929 and 3 in September, 1928. The liabilities were about \$58,000. Of these 5 failures, 3 were in the city of Vancouver, with liabilities of about \$48,000.

FAILURES BY BRANCHES OF BUSINESS

TRADE.- Trading establishments furnished the largest number of failures, 72 assigning in September, 1929, as compared with 65 in August, 1929 and 79 in September, 1928. Of these concerns 15 were general stores, 9 grocery stores, 6 boots and shoes, 6 dry goods, 8 clothing, 3 hardware and 2 coal and wood.

MANUFACTURES.- Manufacturing establishments to the number of 25 assigned in September, 1929, as against 27 in August, 1929, and 36 in the same month of the previous year. The 25 included 4 engaged in the manufacture of vegetable foods, 2 in drink and tobacco, 6 in clothing, 3 in lumber and its manufactured products and 2 in the manufacture of non-ferrous metals.

MISCELLANEOUS.- Agriculturists assigning in September, 1929, numbered 8, as compared with 6 in August, 1929, and 12 in September, 1928, a decrease of 33 p.c. in the latter comparison. Six assignments were reported in construction.



CUMULATIVE NINE MONTHS' TOTAL OF FAILURES AND LIABILITIES

The cumulative total of commercial failures for the first nine months of 1929 was 1,589, as compared with 1,414, 1,294 and 1,257 for the same periods of 1928, 1927 and 1926 respectively. The total failures in trade in the first nine months of 1929 were 790, as compared with 601,571 and 567 for the same periods of 1928, 1927 and 1926. In manufactures, 346 failures in the elapsed period of 1929 may be compared with 352, 298 and 266 in the same periods of the three preceding years. The defaulted liabilities for the first nine months of 1929 were \$26,618,648, as compared with \$20,756,502, \$20,865,970 and \$21,119,370 for the same periods of the three preceding years, thus showing a considerable increase.

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

	F.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
Comparative totals for first nine months										
1929.....	-	42	41	685	583	57	63	74	44	1,589
1928.....	3	63	44	515	513	68	51	98	59	1,414
1927.....	2	51	58	453	479	64	38	90	59	1,294
1926.....	4	45	51	452	469	68	48	77	43	1,257
1925.....	2	50	49	580	561	60	60	106	45	1,513
1924.....	2	50	52	655	618	74	103	121	42	1,717
1923.....	9	117	52	916	761	216	241	260	135	2,707
1922.....	10	72	114	1,310	748	202	182	223	119	2,980

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

	Manu-	Agri-	Logg-	Min-	Con-	port-	Fin-	Ser-	Net	Trans-	
Trade	fact-	cult-	ing,	ing	struc-	con-	ance	vice	class-	Total	
	ures	ture	fish-	tion	ction	& Pub.			ified		
Comparative Totals for first nine months											
1929.....	790	346	88	4	6	47	14	5	177	112	1,589
1928.....	601	352	74	24	18	49	36	1	189	70	1,414
1927.....	571	298	87	20	14	47	26	-	173	58	1,294
1926.....	567	266	101	18	11	38	25	-	167	64	1,257
1925.....	805	289	122	11	10	40	14	3	162	57	1,513
1924.....	984	230	146	10	8	32	36	8	89	174	1,717

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 September, 1929. The detailed figures of failures during September, 1929 are shown by provinces and branches of business in Table 3, and the nine months' total of failures by provinces and branches of business is shown in Table 4. The assets and liabilities of those failing during September, 1929 are shown by provinces in Table 5.

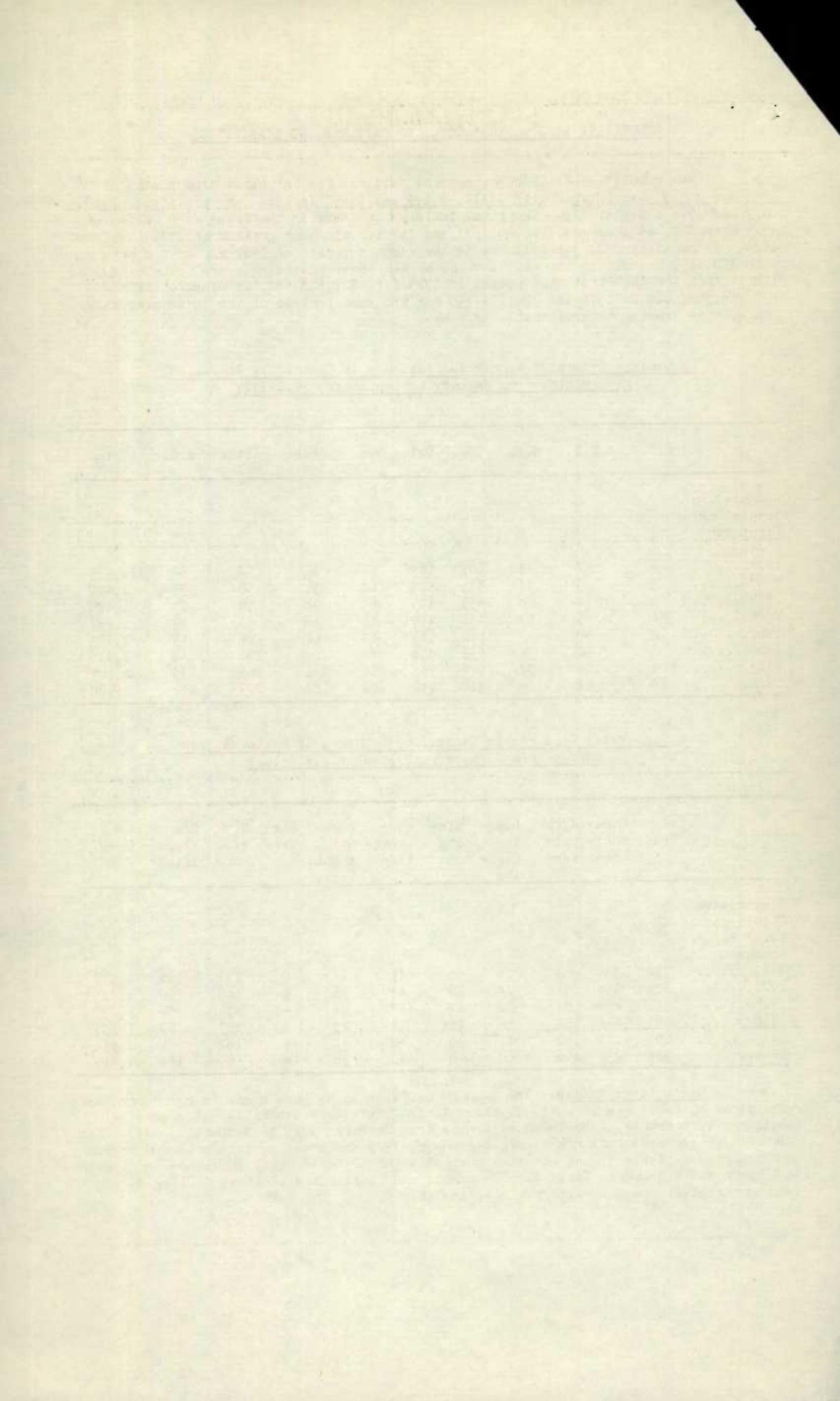


Table 1.- COMMERCIAL FAILURES IN CANADA BY PROVINCES AND MONTHS, 1926-1929, WITH
ANNUAL TOTALS FOR 1922-1925

	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	66	758	720	85	77	139	74	1,996
<u>1926</u>										
January	1	15	10	50	54	7	7	7	3	184
February	-	5	3	30	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	187
December	1	4	4	67	69	8	6	12	5	176
Total 1927	4	66	74	658	651	97	54	135	72	1,641
<u>1928</u>										
January	1	13	3	58	82	11	5	20	4	197
February	1	9	4	60	69	10	6	13	8	188
March	1	-	5	60	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	753	103	63	126	70	2,037
<u>1929</u>										
January	-	8	12	114	108	6	8	9	4	269
February	-	5	4	60	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	6	7	3	149
August	-	4	2	48	46	11	7	11	8	137
September	-	3	2	66	56	5	7	6	5	150

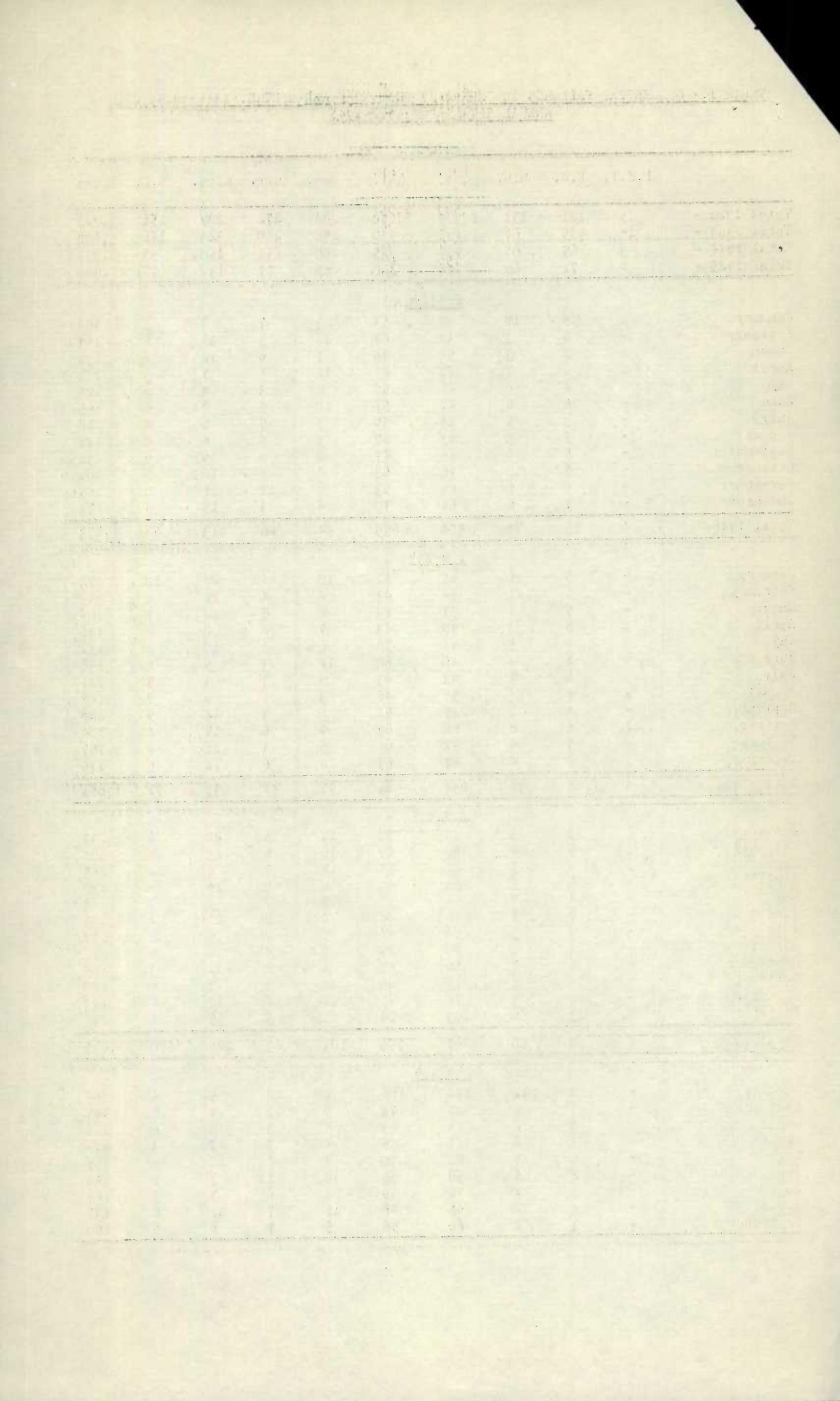


Table 2. - COMMERCIAL FAILURES IN CANADA, BY BRANCHES OF BUSINESS AND MONTHS, 1926-1929

Trade	Manu- fact- ure	Agri- cult- ure	Lugg- ing,		Min- ing	Con- struc- tion	Trans- port-	Fin- ance	Ser- vice	Not class- ified	Total
			Fish- ing, Trap.								
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
<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	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
<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
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	149
August	65	27	6	1	3	3	1	-	22	9	137
September	72	25	8	-	-	6	-	-	24	15	150

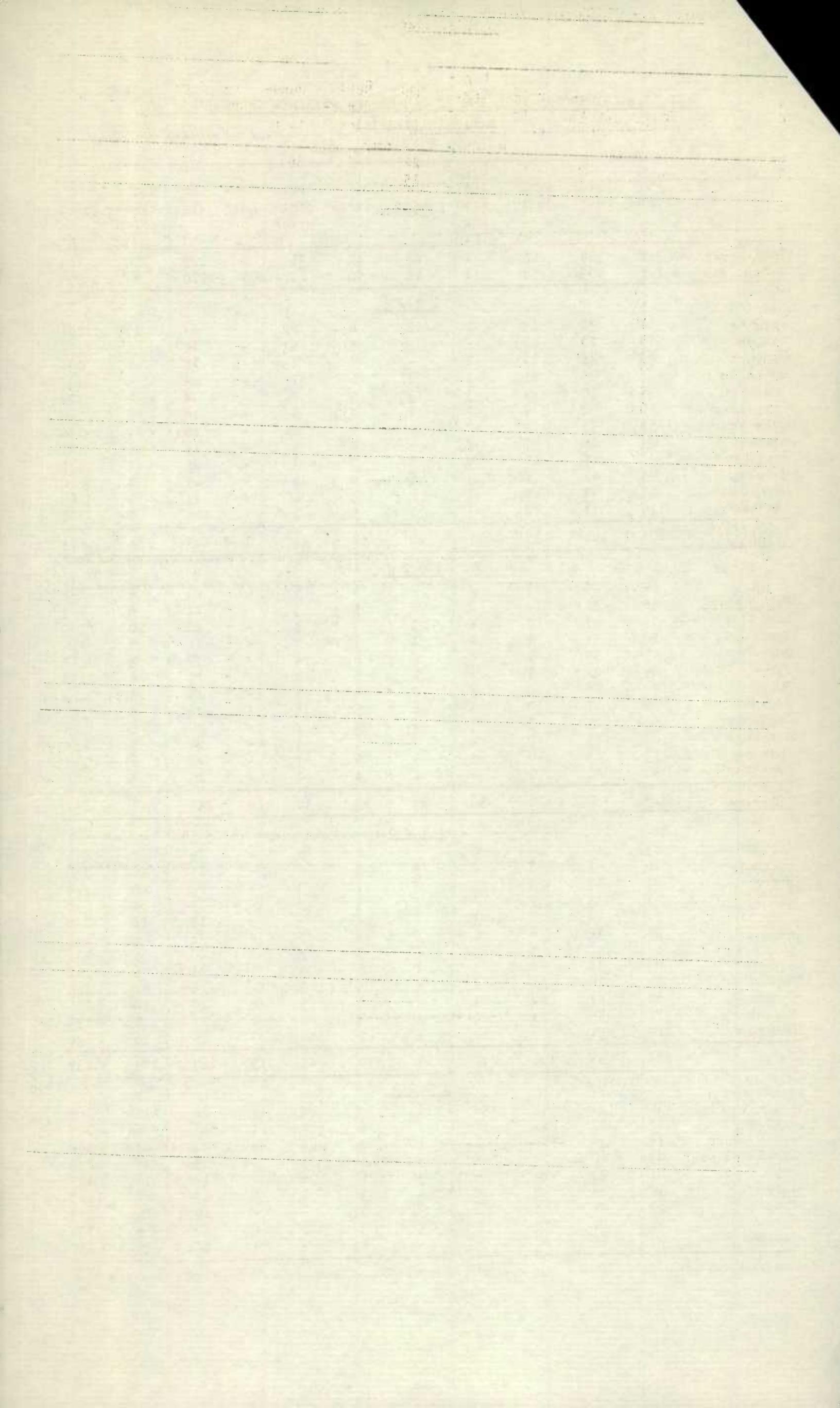


Table 3.- COMMERCIAL FAILURES IN CANADA, BY PROVINCES AND BRANCHES OF BUSINESS, SEPTEMBER, 1929

	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
TRADE										
General Stores	-	1	-	8	1	1	2	2	-	15
Grocery	-	-	-	4	4	-	-	-	1	9
Confectionery	-	-	-	-	1	-	-	-	-	1
Drink and Tobacco	-	-	-	-	-	-	-	-	-	-
Fish and Meat	-	-	-	3	3	-	-	-	-	6
Boots and shoes	-	-	-	3	-	-	-	-	-	3
Dry Goods	-	-	-	3	2	-	1	-	-	6
Clothing	-	-	-	1	6	-	1	-	-	8
Furniture	-	-	-	-	1	-	-	-	-	1
Books and stationery	-	-	-	-	-	-	-	-	-	-
Automobile	-	-	-	2	-	-	-	-	1	3
Hardware	-	-	-	-	2	-	-	-	-	2
Electric Apparatus	-	-	-	2	1	-	-	-	-	3
Jewelry	-	-	-	-	-	-	1	-	-	1
Coal and wood	-	-	-	1	-	1	-	-	-	2
Drugs and Chemicals	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	6	4	-	1	1	-	12
Total	-	1	-	30	28	2	6	3	2	72
MANUFACTURE										
Vegetable Foods	-	-	-	4	-	-	-	-	-	4
Drink and Tobacco	-	-	-	1	1	-	-	-	-	2
Animal Foods	-	-	1	-	-	-	-	-	-	1
Fur and Leather	-	-	-	-	-	-	-	-	-	-
Pulp and Paper	-	-	-	-	-	-	-	-	-	-
Textiles	-	-	-	-	-	-	-	-	-	-
Clothing	-	1	1	2	2	-	-	-	-	6
Lumber and Man.	-	-	-	2	-	-	-	1	-	3
Iron and Steel	-	-	-	-	-	-	-	-	-	-
Non-ferrous Metals	-	-	-	-	2	-	-	-	-	2
Non-metallic Minerals	-	-	-	-	-	-	-	-	-	-
Drugs and Chemicals	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	3	3	-	-	-	1	7
Total	-	1	2	12	8	-	-	1	1	25
SERVICE										
Garages	-	-	-	-	5	-	-	-	-	5
Other Custom & Repairs	-	-	-	-	1	-	-	-	-	1
Personal service	-	-	-	5	3	1	1	1	1	12
Professional service	-	-	-	2	-	1	-	-	-	3
Recreational service	-	-	-	-	-	-	-	-	-	-
Business service	-	-	-	-	2	-	-	1	-	3
Total	-	-	-	7	11	2	1	2	1	24
OTHER										
Agriculture	-	-	-	5	3	-	-	-	-	8
Mining	-	-	-	-	-	-	-	-	-	-
Logging, Fishing & Trapping	-	-	-	-	-	-	-	-	-	-
Construction	-	-	-	5	1	-	-	-	-	6
Trans. and Pub. Utilities	-	-	-	-	-	-	-	-	-	-
Finance	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	10	4	-	-	-	-	14
Not Classified	-	1	-	7	5	1	-	-	1	15
Grand Total	-	3	2	66	56	5	7	6	5	150

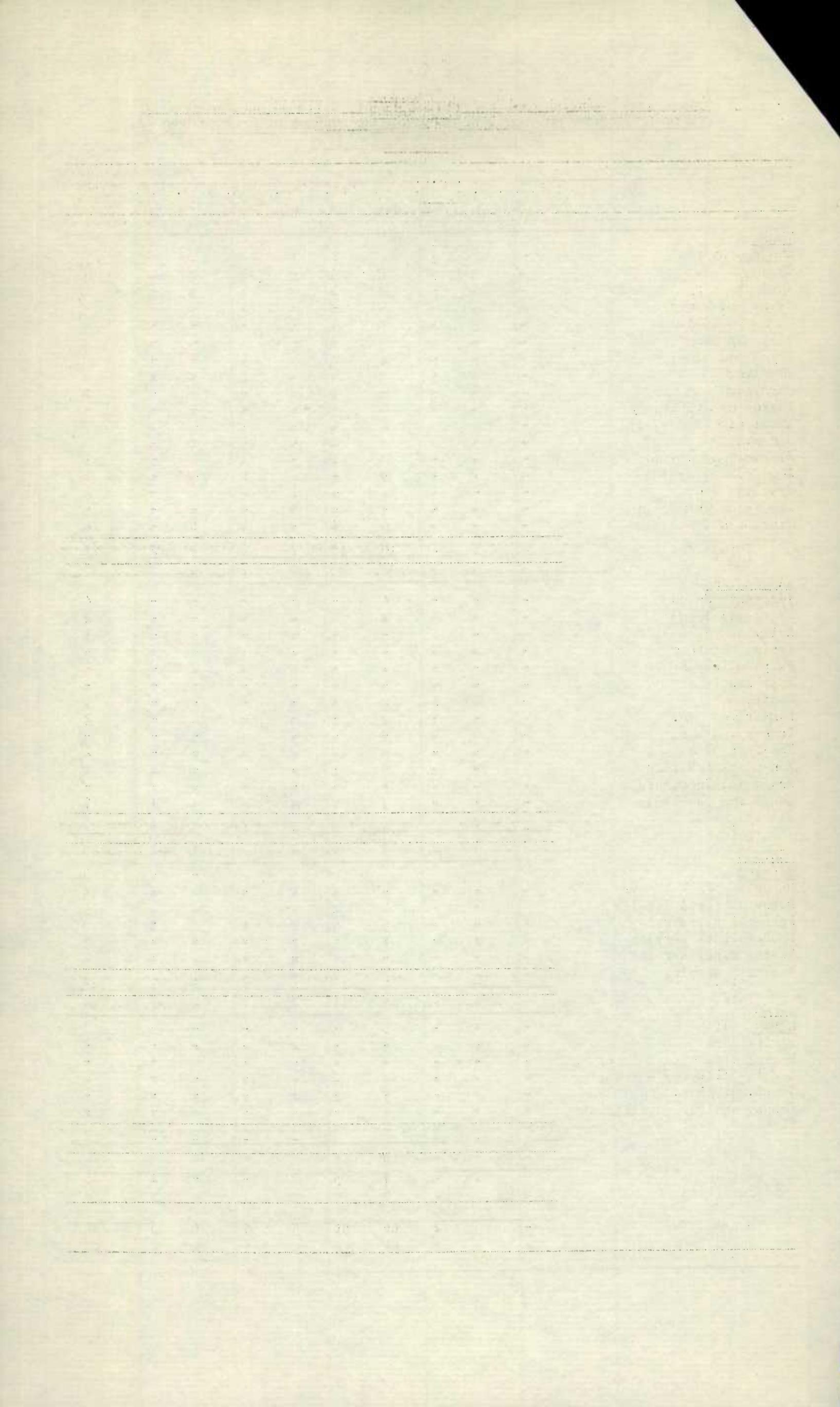


Table 4.- COMMERCIAL FAILURES IN CANADA, BY PROVINCES AND BRANCHES OF
JANUARY TO SEPTEMBER, 1929

	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
<u>TRADE</u>										
General Stores	-	6	8	73	29	7	10	17	-	150
Grocery	-	10	3	34	32	4	6	6	4	99
Confectionery	-	-	-	14	9	-	-	2	1	26
Drink and Tobacco	-	-	-	8	5	-	-	-	1	14
Fish and Meat	-	-	3	24	25	1	2	2	-	57
Boots and Shoes	-	-	2	15	17	-	3	1	-	38
Dry Goods	-	4	3	30	27	-	3	1	1	69
Clothing	-	1	1	37	43	3	7	3	1	96
Furniture	-	1	-	8	8	1	-	-	1	19
Books and Stationery	-	-	-	6	7	-	-	-	-	13
Automobile	-	1	-	4	4	-	-	1	2	12
Hardware	-	-	2	10	17	-	-	1	1	29
Elec. Apparatus	-	-	-	9	10	-	1	1	-	21
Jewelry	-	1	-	7	5	1	1	-	-	15
Coal and Wood	-	-	-	13	12	3	1	1	-	30
Drugs and Chemicals	-	1	4	4	11	-	4	1	-	25
Miscellaneous	-	5	-	32	26	4	6	2	2	77
Total	-	30	24	328	287	24	44	39	14	790
<u>MANUFACTURE</u>										
Vegetable Foods	-	-	1	23	15	-	-	5	3	47
Drink and Tobacco	-	-	-	3	4	-	-	-	-	7
Animal Foods	-	-	1	8	7	-	-	-	-	16
Fur and Leather	-	-	2	18	14	-	1	4	2	41
Pulp and Paper	-	-	-	-	-	-	-	-	-	-
Textiles	-	-	-	8	11	-	-	-	-	19
Clothing	-	1	4	40	29	-	1	5	-	80
Lumber and Man.	-	2	-	11	7	-	-	4	5	29
Iron and steel	-	-	-	5	5	-	-	-	-	10
Non-ferrous Metals	-	1	-	7	8	-	1	-	1	18
Non-metallic Minerals	-	-	-	10	3	2	-	-	1	16
Drugs and Chemicals	-	-	-	1	1	-	-	-	-	2
Miscellaneous	-	1	-	28	24	-	2	3	4	61
Total	-	5	8	162	178	2	4	21	16	346
<u>SERVICE</u>										
Garages	-	-	-	9	16	2	-	-	2	29
Other Custom & Repairs	-	-	-	10	9	-	-	-	-	19
Personal service	-	-	1	23	12	9	5	3	2	55
Professional service	-	-	1	8	7	4	1	-	-	21
Recreational service	-	-	-	3	6	-	-	-	-	9
Business Service	-	-	2	13	18	3	4	2	2	44
Total	-	-	4	66	60	18	10	5	6	177
<u>OTHER</u>										
Agriculture	-	2	1	40	34	7	2	2	-	88
Mining	-	-	-	-	4	-	-	-	2	6
Logging, Fishing & Trap.	-	-	-	4	-	-	-	-	-	4
Construction	-	-	-	28	16	-	-	2	1	47
Trans. and Pub. Util.	-	-	-	5	6	-	1	-	2	14
Finance	-	-	-	1	2	2	-	-	-	5
Total	-	2	1	78	62	9	3	4	5	164
Not Classified	-	5	4	51	38	4	2	5	3	112
Grand Total	-	42	41	685	583	57	63	74	44	1,589

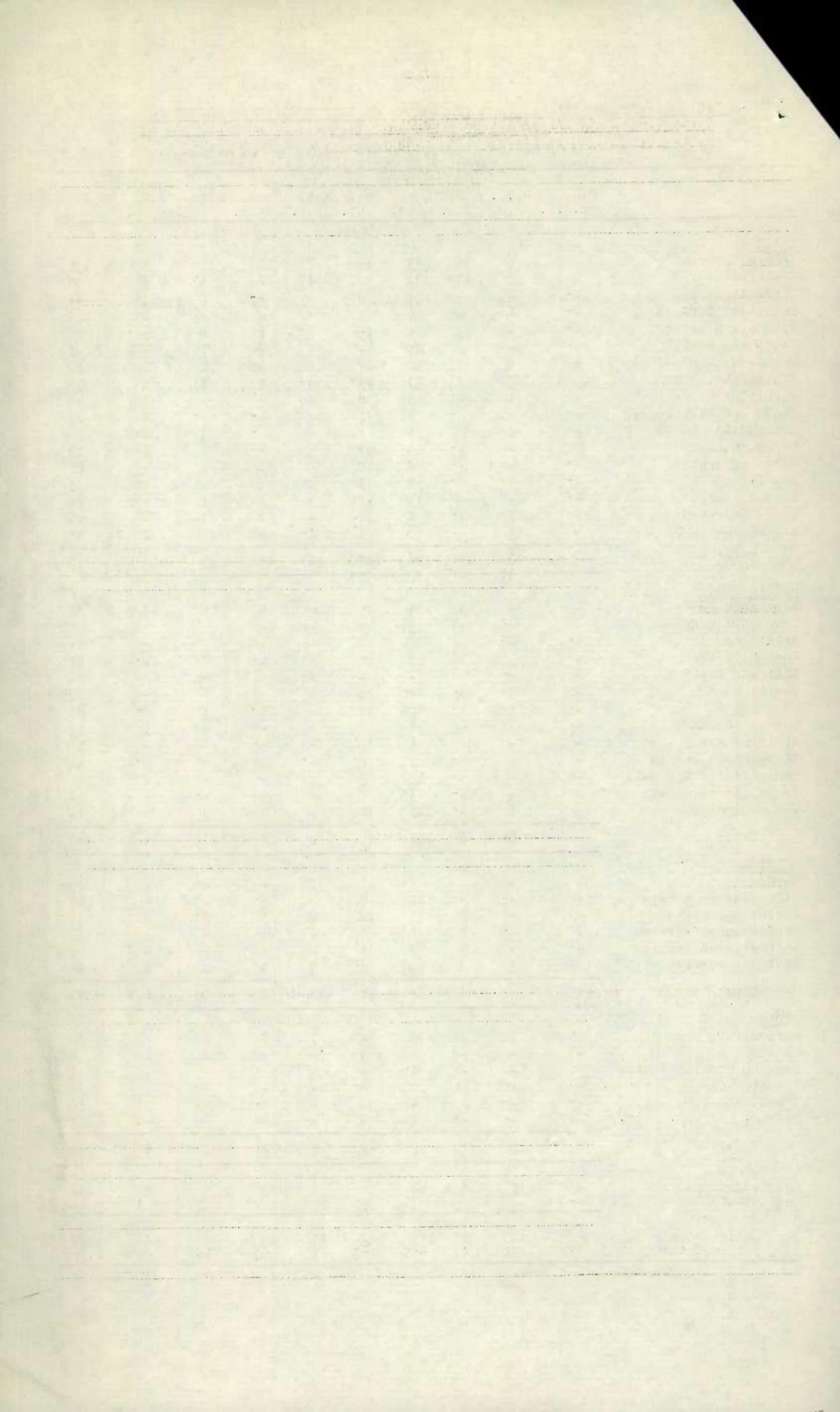


Table 4.- COMMERCIAL FAILURES IN CANADA, BY PROVINCES, SHOWING ASSETS AND LIABILITIES FOR SEPTEMBER, 1929, AND FOR THE FIRST NINE MONTHS OF THE YEAR

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

	No. of Bankruptcies	Estimated Grand Total Assets	Estimated Grand Total Liabilities
Prince Edward Island	-	-	-
Nova Scotia	3	1,412	3,717
New Brunswick	2	2,693	7,997
Quebec	66	509,688	811,994
Ontario	56	641,612	639,437
Manitoba	5	11,853	21,651
Saskatchewan	7	61,809	83,715
Alberta	6	50,642	83,329
British Columbia	5	31,061	58,354
Total for September, 1929	150	1,310,850	1,710,194
Total for August, 1929	137	1,480,606	1,743,576
Total for September, 1928	164 ^W	1,624,566	2,070,279 ²¹⁶¹
Cumulative Total for 9 months, 1929	1,589	20,775,244	26,618,648
Cumulative Total for 9 months, 1928	1,414	17,613,029	20,756,502
Cumulative Total for 9 months, 1927	1,294	16,422,455	20,865,970
Cumulative Total for 9 months, 1926	1,257	16,339,021	21,119,370
Cumulative Total for 9 months, 1925	1,513	19,437,074	21,783,182

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