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COMMERCIAL FAILURES
in
CANADA
for
JANUARY 1930

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1930

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1914-1915

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FOR THE YEAR 1914-1915

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COMMERCIAL FAILURES IN CANADA IN JANUARY, 1930

As compared with January, 1929, a slight decrease in the number of assignments under the Bankruptcy and Winding Up Acts, as reported to the Dominion Bureau of Statistics, was experienced in January, 1930, while the liabilities of the assignors showed a very considerable increase. Commercial failures numbered 261 in January, 1930, as compared with 269 in the same month of the previous year, and 224 in December, 1929. The liabilities of the assignors, amounting to \$8,661,100 as compared with \$3,660,224 in December, 1929, showed a large increase; when compared with \$4,110,756 in January, 1929, a considerable increase is again noted. The extraordinarily high figure for liabilities was due to the failure of a large brokerage firm, with liabilities in excess of \$5,000,000, in Ontario.

Commercial Failures by Areas

Maritime Provinces.- In the month under review, there were 20 assignments in the Maritime Provinces, the same number as in both December, 1929 and January, 1929. The liabilities in January were about \$132,000.

Quebec.- Commercial failures in the Province of Quebec during January, 1930, numbered 120, as against 92 in December, 1929, and 114 in January, 1929. The liabilities were approximately \$1,055,000. Of these 120 failures, 55 with liabilities of about \$548,000 took place in the city of Montreal.

Ontario.- In Ontario, the failures numbered 81, as against 74 in December, 1929, and 108 in January, 1929, a decrease of 25 p.c. in the latter more significant comparison. Liabilities aggregated about \$7,042,000. In the city of Toronto, there were 24 assignments with liabilities reaching the high figure of about \$6,142,000, owing to the failure of a large brokerage house. In this case, the trustee's statement of affairs indicates a substantial surplus of assets over liabilities.

Prairie Provinces.- In the three Prairie Provinces, failures increased from 29 in December, 1929, to 32 in January, 1930, and may be compared with 23 in January, 1929, an increase of about 13 p.c. in this comparison. The liabilities were approximately \$285,000, mainly in Saskatchewan. There were 5 failures in the city of Winnipeg, with liabilities of about \$27,000.

British Columbia.- In British Columbia, commercial failures numbered 8 as compared with 9 in December, 1929, and 4 in January, 1929. The liabilities were approximately \$148,000. Of these 8 failures, 5 with liabilities of about \$134,000 were in the city of Vancouver.

Failures by Branches of Business

Trade.- Trading establishments furnished the largest number of failures, 135 assigning in January, 1930, as compared with 124 in December, 1929, and 140 in January, 1929. Of these concerns, 11 were general stores, 17 grocery, 9 confectionery, 9 fish and meat, 6 boots and shoes, 11 dry goods, 24 clothing, 5 jewelry, 4 coal and wood and 5 drugs and chemicals.

Manufactures.- Manufacturing establishments to the number of 58 assigned in January, 1930, as against 43 in December, 1929, and 71 in January, 1929, a decrease of about 18 p.c. in the latter comparison. The 58 included 7 engaged in the manufacture of vegetable foods, 2 in animal foods, 8 in fur and leather, 17 in clothing and 9 in lumber and its manufactured products.

Agriculture.- Agriculturists assigning in January, 1930 numbered 6 as compared with 10 in December, 1929 and 6 in January, 1929.

Miscellaneous.- There were 2 failures in mining, 1 in fishing and 3 in construction.

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 January, 1930. The detailed figures of failures during January, 1930, are shown by provinces and branches of business in Table 3. The assets and liabilities of those failing during January, 1930, are shown by provinces in Table 4.

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Table 1.- COMMERCIAL FAILURES IN CANADA BY PROVINCES AND MONTHS, 1926-1930, WITH
ANNUAL TOTALS FOR 1922-1929

	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
Total 1926 -	4	63	74	654	655	84	68	113	58	1,773
<u>1 9 2 7</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	681	97	54	135	72	1,841
<u>1 9 2 8</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>1 9 2 9</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
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	57	5	7	6	5	151
October	-	9	4	82	54	10	6	7	4	176
November	-	8	9	68	49	12	10	8	12	176
December	1	12	7	92	74	12	5	12	9	224
Total 1929 -	1	71	61	927	761	91	84	101	69	2,166
<u>1 9 3 0</u>										
January	1	13	6	120	81	9	12	11	8	261

Table 2.- COMMERCIAL FAILURES IN CANADA, BY BRANCHES OF BUSINESS AND MONTHS, 1926-1930

	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
Total 1926 -	805	390	135	27	20	52	34	1	225	84	1,773

1927

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

1928

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

1929

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	-	-	7	-	-	24	15	151
October	93	21	19	-	1	3	1	-	19	19	176
November	93	33	8	-	3	7	3	-	16	13	176
December	124	43	10	-	1	4	3	-	27	12	224
Total 1929 -	1,100	443	125	4	11	61	21	5	239	157	2,166

1930

January	135	58	6	1	2	3	1	3	25	27	261
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Table 3.- COMMERCIAL FAILURES IN CANADA, BY PROVINCES AND BRANCHES OF BUSINESS, JANUARY, 1930

	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
<u>TRADE</u>										
General Stores	-	1	-	5	3	1	1	-	-	11
Grocery	-	3	1	3	4	3	1	2	-	17
Confectionery	-	-	-	4	4	-	-	1	-	9
Drink and Tobacco	-	-	-	2	-	-	-	-	1	3
Fish and Meat	-	1	1	3	2	1	-	1	-	9
Boots and Shoes	-	-	-	3	3	-	-	-	-	6
Dry Goods	-	1	1	5	4	-	-	-	-	11
Clothing	-	1	-	8	9	1	3	1	1	24
Furniture	-	-	-	1	-	-	-	-	-	1
Books and Stationery	-	-	-	1	-	-	1	-	-	2
Automobiles	-	-	-	2	3	-	-	-	-	5
Hardware	-	-	-	2	2	-	-	-	-	4
Electric Apparatus	-	-	-	3	-	-	-	-	1	4
Jewelry	-	1	-	2	2	-	-	-	-	5
Coal and Wood	-	-	-	4	-	-	-	-	-	4
Drugs and Chemicals	-	-	-	2	1	-	-	1	1	5
Miscellaneous	-	-	-	5	7	-	2	1	-	15
Total.....	-	8	3	55	44	6	8	7	4	135
<u>MANUFACTURE</u>										
Vegetable Foods	-	-	-	4	3	-	-	-	-	7
Drink and Tobacco	-	-	-	1	-	-	-	-	1	2
Animal Foods	-	-	-	2	-	-	-	-	-	2
Fur and Leather	-	-	-	6	2	-	-	-	-	8
Pulp and Paper	-	-	-	-	-	-	-	-	-	-
Textiles	-	-	-	-	-	-	-	-	-	-
Clothing	-	1	-	9	6	-	-	-	1	17
Lumber and Man.	-	-	-	4	5	-	-	-	-	9
Iron and Steel	-	-	-	-	-	-	-	-	-	-
Non-Ferrous Metals	-	-	-	-	-	-	-	-	-	-
Non-Metallic Minerals	-	-	-	2	1	-	-	-	-	3
Drugs and Chemicals	-	-	-	1	1	-	-	-	-	2
Miscellaneous	-	-	-	6	2	-	-	-	-	8
Total.....	-	1	-	35	20	-	-	-	2	58
<u>SERVICE</u>										
Garages	-	-	1	2	2	1	-	1	-	7
Other Customs & Repairs	-	-	-	2	-	-	-	-	-	2
Personal Service	-	-	-	3	-	1	3	1	-	8
Professional Service	-	-	-	2	-	-	-	-	-	2
Recreational Service	-	-	-	2	1	-	-	-	-	3
Business Service	-	-	-	3	-	-	-	-	-	3
Total.....	-	-	1	14	3	2	3	2	-	25
<u>OTHER</u>										
Agriculture	1	-	-	3	2	-	-	-	-	6
Mining	-	1	-	-	1	-	-	-	-	2
Logging, Fishing & Trap.	-	-	-	-	-	-	-	-	1	1
Construction	-	-	-	2	1	-	-	-	-	3
Trans. & Pub. Utilities	-	-	-	1	-	-	-	-	-	1
Finance	-	1	-	-	2	-	-	-	-	3
Total.....	1	2	-	6	6	-	-	-	1	16
Not Classified.....	-	2	2	10	8	1	1	2	1	27
GRAND TOTAL.....	1	13	6	120	81	9	12	11	8	261

Table 4.- COMMERCIAL FAILURES IN CANADA, BY PROVINCES, SHOWING
ASSETS AND LIABILITIES FOR JANUARY, 1930, WITH COMPARATIVE
FIGURES FOR DECEMBER, 1929, AND PRECEDING JANUARIES.

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

Provinces	Number of Bankruptcies	Estimated Grand Total Assets	Estimated Grand Total Liabilities
	No.	\$	\$
Prince Edward Island	1	2,585	900
Nova Scotia	13	67,180	96,253
New Brunswick	6	18,223	34,620
Quebec	120	895,282	1,054,952
Ontario	81	8,609,439	7,041,928
Manitoba	9	67,093	63,839
Saskatchewan	12	116,185	144,408
Alberta	11	51,841	76,411
British Columbia	8	162,711	147,789
Total for January, 1930	261	9,990,539	8,661,100
Total for December, 1929	224	2,867,659	3,660,224
Total for January, 1929	269	3,262,257	4,110,756
Total for January, 1928	197	2,208,319	2,811,418
Total for January, 1927	191	2,224,076	2,638,337

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