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CANADA

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

GENERAL STATISTICS BRANCH

Vol. 7

No. 1

COMMERCIAL FAILURES

in

CANADA

for

JANUARY 1930

Published by Authority of the Hon. James Malcolm, M.P..

Minister of Trade and Commerce

OTTAWA

1930

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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 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.

Priarie 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.

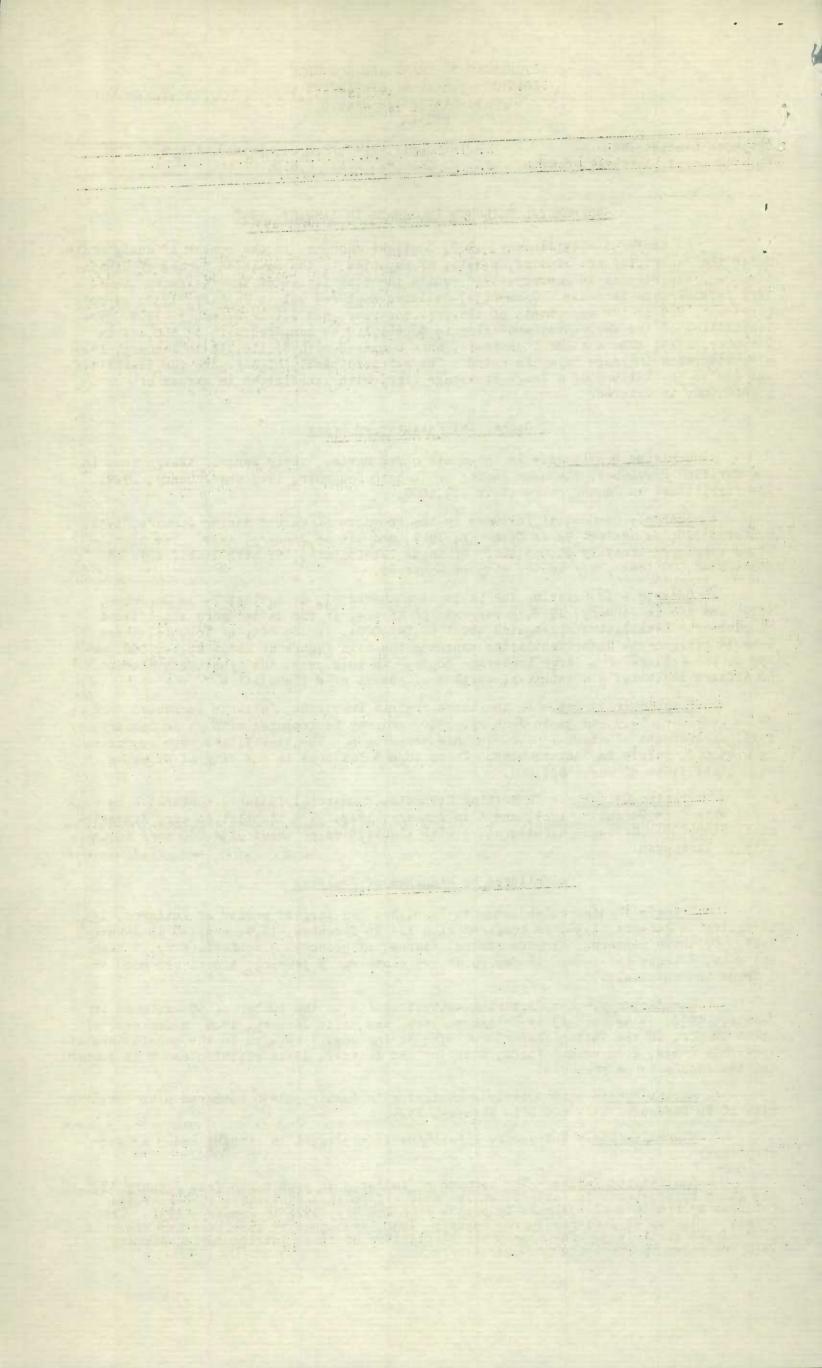


Table 1.- COMMERCIAL FAILURES IN CANADA BY FROVINCES AND MONTHS, 1926-1930, WITH ANNUAL TOTALS FOR 1922-1929

Total 1922 - 15 121 131 1,589 1,058 284 272 299 156 3,925 Total 1923 - 16 155 67 1,161 970 258 280 323 158 3,408 Total 1924 - 3 69 67 907 335 100 131 150 57 2,399 Total 1926 - 4 71 68 758 720 85 77 139 74 1,998 Total 1926 - 4 63 74 654 655 84 66 113 56 1,773											
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Documber 1 12 7 92 74 12 5 12 9 224 Total 1929 - 1 71 61 927 761 91 84 101 69 2,166 1 9 3 0	October		9	4	82	54	10	6	7	4	176
Total 1929 - 1 71 61 927 761 91 84 101 69 2,166		1									176
1930											2,166
	January	1	13	6			9	12	11	8	261

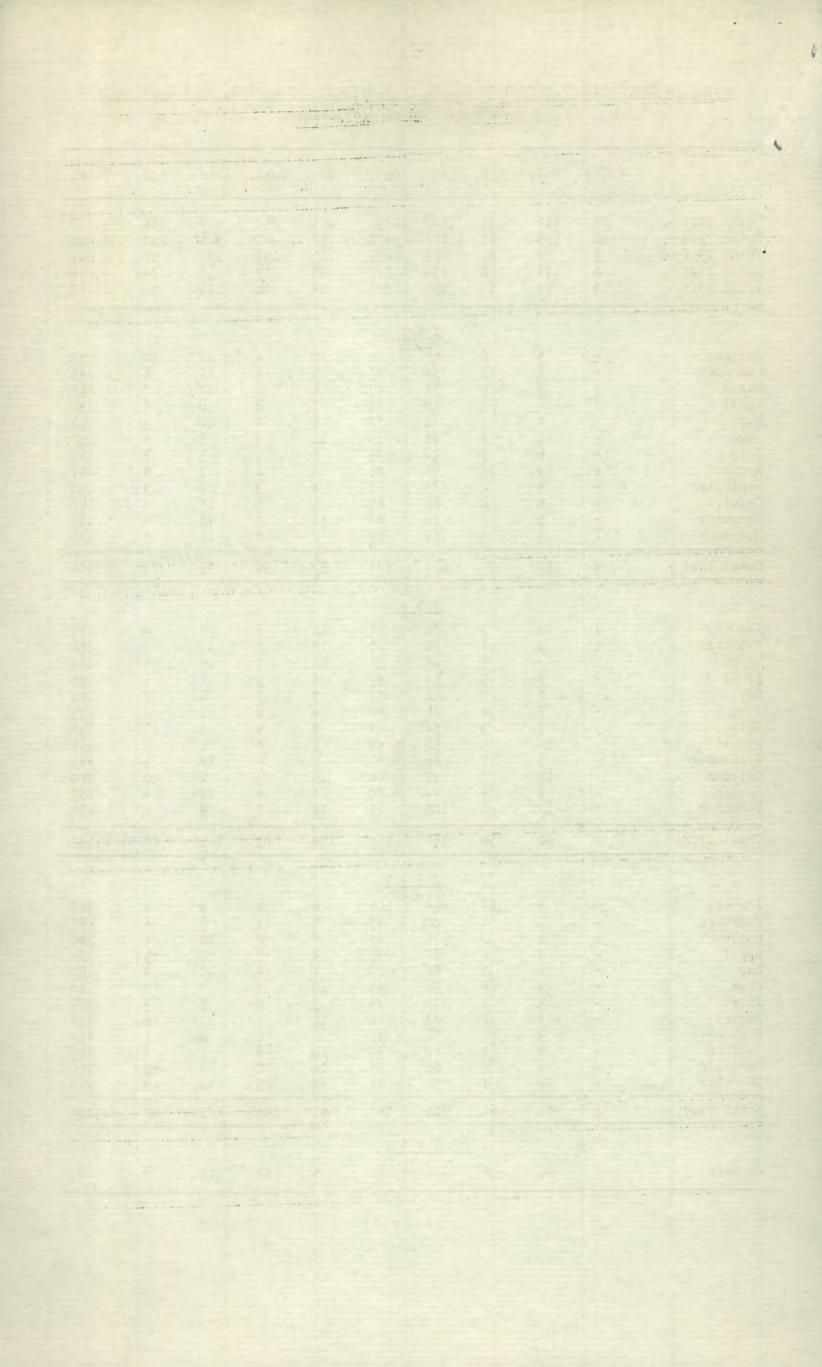


Table 2.- COMMERCIAL FAILURES IN CANADA, BY BRANCHES OF BUSINESS AND MONTHS, 1926-1930

	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 - Total 1925 - Total 1926 -	1,317 1,026 805	329 403 390	204 158 135	14 14 27	22 15 20	44 50 52	36 21 34	8 5 1	129 220 225	216 84 84	2,319 1,996 1,773
				19	2 7						
January February March April May June July August September October November December	89 66 74 58 45 69 50 59 61 82 73 92	45 32 29 34 39 27 26 37 29 45 47 40	15 10 10 9 9 10 10 10	2 2 2 4 1 3 3 3 2 4 4 4	1 1 2 2 2 2 2 5 5 2	757465454664	5 3 2 4 2 3 1 3 4		23 17 28 14 19 19 15 21 17 24 31	6 10 8 3 4 8 7 6 7 8 6	192 143 164 130 131 138 121 147 128 184 187
Total 1927 -	818	430	116	30	26	63	36	-	243	79	1,841
				19	28						
January February March April May June July August September October November December	83 76 67 67 57 54 54 64 79 88 71 124	45 47 43 33 42 34 36 47 55	13 8 10 9 5 6 7 4 12 12 13	4 4 3 - 3 2 3 3 2 3 4 -	33321221123	877345555687	5 4 3 3 7 5 3 3 5 4	1 3	29 25 22 17 18 21 20 21 16 27 27 20	7 14 6 4 11 6 5 6 11 10 7 16	197 188 164 138 148 133 142 165 200 193 230
Total 1928 -	884	505	108	31	23	70	45	5	263	103	2,037
				19	29						
January February March April May June July August September October November December	140 88 79 83 101 79 83 65 72 93 93 124	71 57 38 40 33 29 26 27 25 21 33 43	6 11 16 11 17 8 5 6 8 19 8		1 1 1 3 - 1 3 1	10 4 7 6 6 3 1 3 7 4	1 4 4 3 - 1 - 1 3 3	1 1 2	22 24 21 19 12 14 19 22 24 19 16 27	17 6 13 11 16 12 14 9 15 19 13	269 197 180 174 185 148 149 137 151 176 176 224
Total 1929 -	1,100	443	125	4	11	61	21	5	239	157	2,166
				19	3 0						
January	135	58	6	1	2	3	1	3	25	27	261

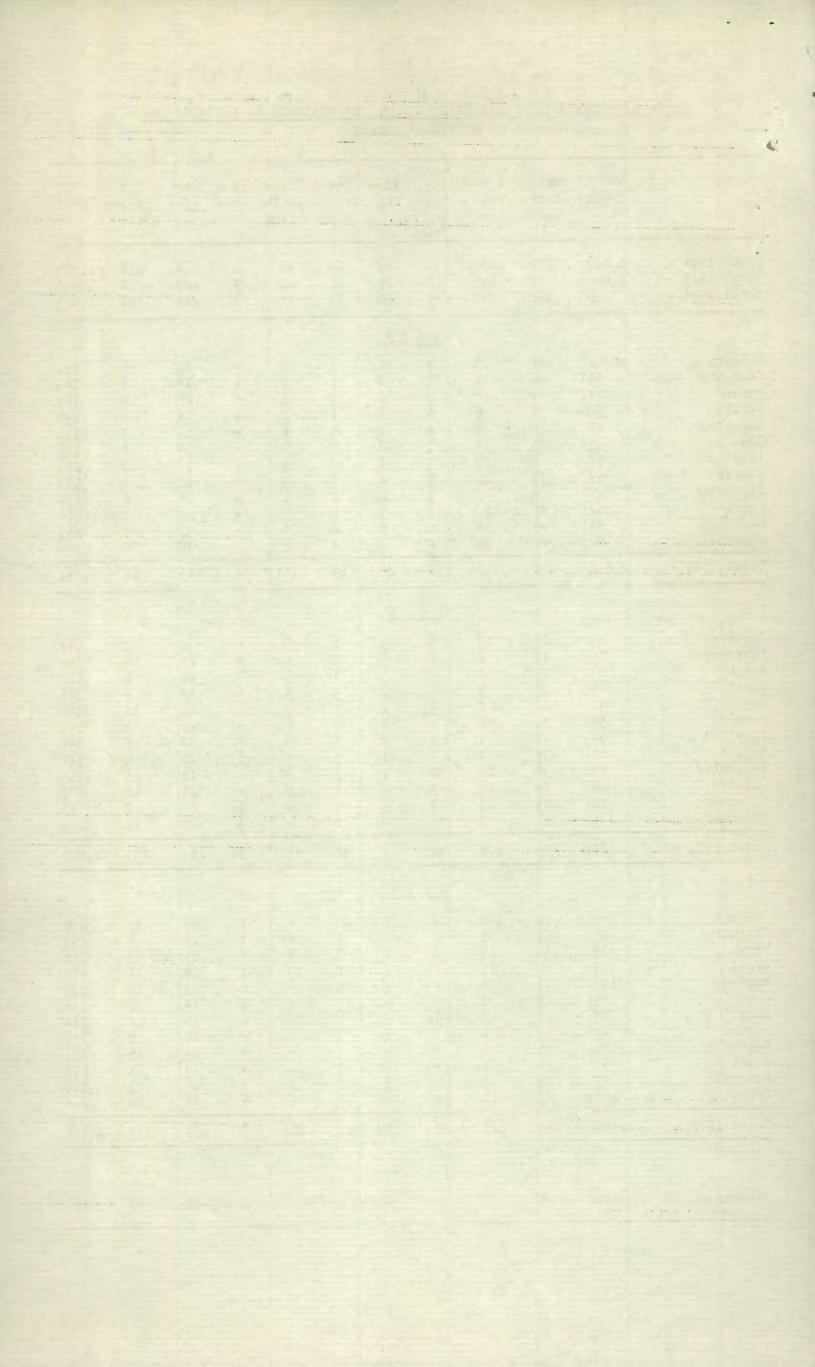


Table 3. - COMMERCIAL FAILURES IN CANADA, BY PROVINCES AND BRANCHES OF BUSINESS, JANUARY, 1930

	P.E.I.	N.S.	N.B.	Que.	Ont.	Mani	Sask.	Alta.	B.C.	Tota
TRADE										
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	-	-	-	-	é
Dry Goods	-	1	1	5	4	_	-	_	-	13
Clothing	-	1	-	8	9	1	3	1	1	21
Furniture		-	-	1	_	_	2	-	-	
Books and Stationery	-	-		1	-	-	1		-	2
Automobiles	_		_	2	3	_	-	_	-	5
Hardware	_	_	-	2	2					1
Electric Apparatus		_	_	3	_				1	
Jewelry		1							т.	
Coal and wood		7		4	2				-	5
			-		1			1	1	
Drugs and Chemicals	-	-		4			2	1	1	25
Miscellaneous	-	-	_	5	7	-	2	1	-	15
Total	-	ö	3	55	44	6	8	7	4	135
MANUFACTURE					-11/1/21					
Vegetable Foods		-	_	4	3				_	7
Drink and Tobacco				1	2				1	- 2
Animal Foods				2	-			The same	7	
Fur and Leather				6					-	2
	-	100			2	-	_		-	8
Pulp and Paper		-	-	-	***	-	-		-	-
Textiles	-	-	-	-		-	-	-	-	
Clothing	_	1	-	9	6	-	-	-	1	17
Lumber and Man.	-	-	-	4	5	-	-	-	-	9
Iron and Steel	-	-	-	-	-	-	-	-	000	-
Non-Ferrous Metals	-	-	-	-	esh	-	-	-	-	-
Non-Metallic Minerals	-	-	-	2	1	-	-	-	-	3
Drugs and Chemicals	-	-	-	1	1		-	-	-	2
Miscellaneous	- 1	-	-	6	2	-	-	-	-	8
Total	-	1	-	35	20	-	-	-	2	58
SERVICE										
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	3					
Business Service				3	1	_				3
Total	_	_	1	14	3	2	3	2	_	25
			J.							2)
OTHER OUT THE	7			7	100					,
Agriculture	1	2	-	3	2	-	-	-	-	6
Mining		1		-	1	-	T.	-	-	2
Logging, Fishing & Trap.	-	-		-	-	-	-		À	1
Construction		-		2	1	-	-	-	-	3
Trans. & Pub. Utilities	-	-	-	1	-	-	-	9 -	-	1
Finance	-	1	-	-	2	-	-	-	-	3
Total	1	2	-	6	6	-	-	-	1	16
Not Classified	-	2	2	10	8	1	1	2	1	27
		13	6	120	81	9	12	11	8	261

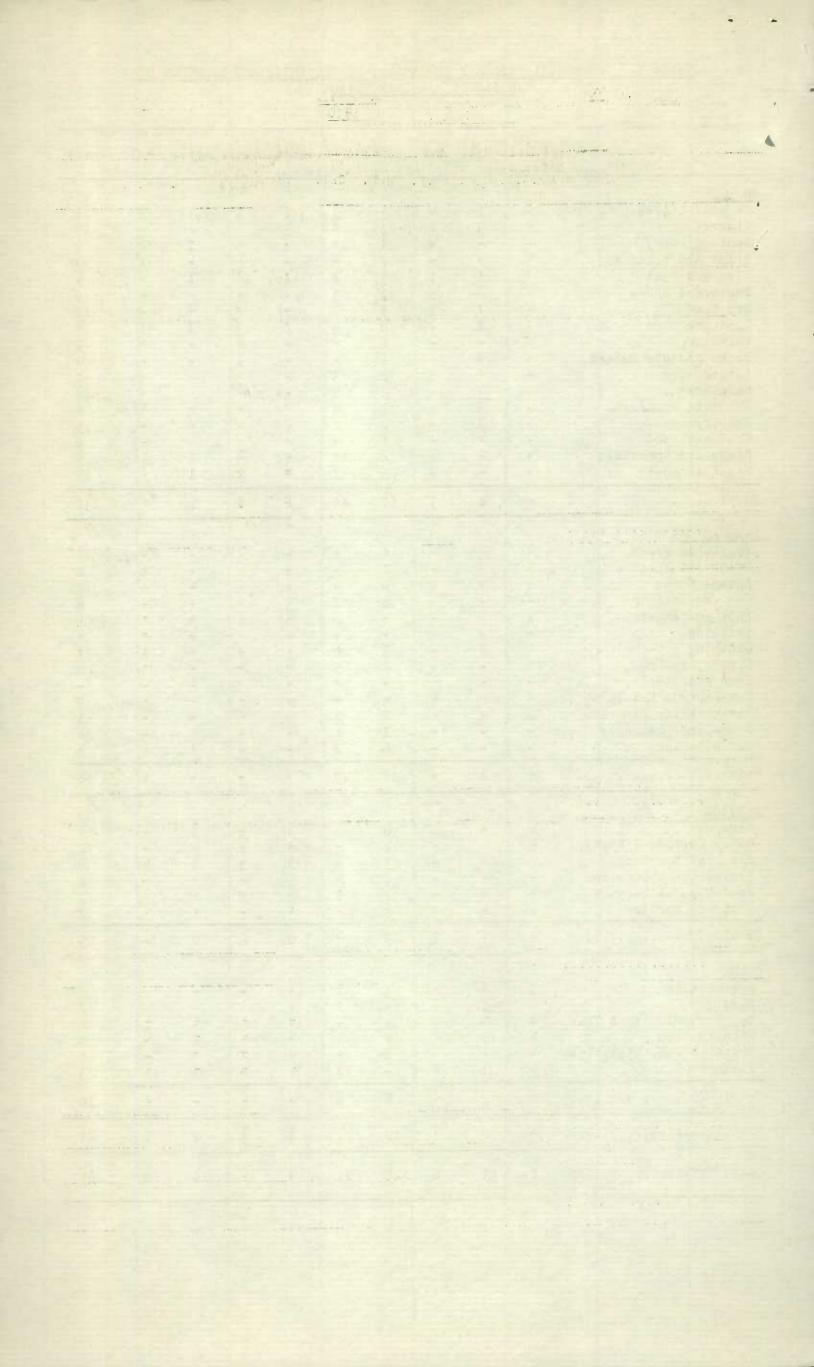


Table 4.- COMMERCIAL FAILURES IN CANADA, BY PROVINCES, SHOWING ASSETS AND LIABILITIES FOR JANUARY, 1930, WITH COMPARATIVE FIGURES FOR DECEMBER, 1929, AND PRECEDING JANUARIES.

(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		

