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COMMERCIAL FAILURES
in
CANADA
for
AUGUST 1930

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General Statistics Branch
OTTAWA

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COMMERCIAL FAILURES IN CANADA IN AUGUST, 1930.

An increase in the number of assignments under the Bankruptcy and Winding Up Acts, as reported to the Dominion Bureau of Statistics, was experienced in August, 1930, as compared with August, 1929, while the liabilities of the assignors also showed a very considerable increase. Commercial failures numbered 159, as compared with 138 in the same month of the previous year, and 169 in July, 1930. The liabilities of the assignors, amounting to \$5,518,164, as compared with \$1,743,576 in 1929, showed a large increase. When compared with \$2,540,478 in July, 1930, a large increase is again noted. The extraordinarily high figure for liabilities was due to the failure of a large lumbering firm, with liabilities of about \$2,000,000, in British Columbia.

COMMERCIAL FAILURES BY AREAS

Maritime Provinces.— In the month under review, there were 7 assignments in the Maritime Provinces, as compared with 11 in July, 1930, and 6 in August, 1929. The liabilities in August, 1930, were about \$82,000.

Quebec.— Commercial failures in the Province of Quebec during August, 1930, numbered 59, as against 71 in July, 1930, and 48 in August, 1929. The liabilities were approximately \$881,000. Of these 59 failures, 25 with liabilities of about \$350,000 took place in the city of Montreal.

Ontario.— In Ontario, the failures numbered 47, as against 50 in July, 1930, and 47 in August, 1929. Liabilities aggregated about \$647,000. In the city of Toronto, there were 11 assignments with liabilities of about \$220,000.

Prairie Provinces.— In the three Prairie Provinces, failures increased from 33 in July, 1930, to 40 in August, 1930 and may be compared with 29 in August, 1929. The liabilities were approximately \$1,724,000, mainly in Saskatchewan. The large figure for Saskatchewan was due to the failure of a brokerage house. There were 2 failures in the city of Winnipeg, with liabilities of about \$16,000.

British Columbia.— In British Columbia, commercial failures numbered 6 as compared with 5 in July, 1930, and may be compared with 8 in August, 1929. The liabilities reached the high figure of \$2,185,000, owing to the failure of a large lumbering firm. Of these 6 failures, 4 with liabilities of approximately \$149,000 were in the city of Vancouver.

FAILURES BY BRANCHES OF BUSINESS

Trade.— Trading establishments furnished the largest number of failures, 77 assigning in August, 1930, as compared with 85 in July, 1930, and 66 in August, 1929. Of these concerns, 11 were general stores, 7 grocery, 4 confectionery, 5 fish and meat, 4 boots and shoes, 9 dry goods, 7 clothing, 4 automobile, 3 electrical apparatus, 2 coal and wood and 3 drugs and chemicals.

Manufactures.— Manufacturing establishments to the number of 30 assigned in August, 1930, as against 35 in July, 1930, and 27 in August, 1929. The 30 included 5 engaged in the manufacture of vegetable foods, 5 in fur and leather goods, 5 in clothing, 3 in lumber and its manufactured products.

Agriculture.— Agriculturists assigning in August, 1930, numbered 10, as compared with 9 in July, 1930, and 6 in August, 1929.

Miscellaneous.— There were 5 failures in construction, 2 in transportation and public utilities, and 1 in logging.

CUMULATIVE EIGHT MONTHS' TOTAL OF FAILURES AND LIABILITIES

The cumulative total of commercial failures for the first eight months of 1930 was 1,533, as compared with 1,440, 1,249 and 1,166 for the same periods of 1929, 1928 and 1927, respectively. The total failures in trade in the first eight months of 1930 were 773, as compared with 718, 522 and 510 for the same periods of 1929, 1928 and 1927. In manufactures, 311 failures in the elapsed period of 1930, may be compared with 321, 316 and 269 in the same periods of the three preceding years. The defaulted liabilities for the first eight months of 1930 were \$34,466,967 as compared with \$30,952,426, \$18,686,223 and \$18,765,691 for the same periods of the three preceding years, thus showing a considerable increase in the period under review.

Cumulative Record of Commercial Failures in Canada, by Provinces,
January to August, 1922-1930

	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
Comparative Totals for first eight months										
1930	2	45	31	648	510	62	91	88	56	1,533
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,
January to August, 1924-1930

	Trade	Manu- fact- ures	Agri- cul- ture	Logg- ing, Fish- ing	Min- ing	Con- str- uct- ion	Trans- port- ation & Pub. Util.	Fin- ance	Ser- vice	Not Class- ified	Total
Comparative Totals for first eight months											
1930	773	311	74	9	6	33	25	20	166	116	1,533
1929	718	321	80	4	6	41	14	5	153	98	1,440
1928	522	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, 1927, are given by provinces in Table 1, while Table 2 furnishes statistics of commercial failures by branches of business by months from January, 1927, to August 1930. The detailed figures of failures during August, 1930, are shown by provinces and branches of business in Table 3. The assets and liabilities of those failing during August, 1930, are shown by provinces in Table 4.



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Table 1.- COMMERCIAL FAILURES IN CANADA BY PROVINCES AND MONTHS, 1927-1930, 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	230	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	47	11	7	11	8	138
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	762	91	84	101	69	2,167
<u>1 9 3 0</u>										
January	1	13	6	120	81	9	12	11	8	261
February	-	4	8	98	62	7	8	11	7	205
March	-	5	4	92	69	8	5	12	6	201
April	-	8	3	81	72	5	10	10	5	194
May	-	2	-	60	65	10	8	11	10	166
June	1	3	3	67	64	7	16	8	9	178
July	-	6	4	71	50	6	15	12	5	169
August	-	4	3	59	47	10	17	13	6	159



Table 2.- COMMERCIAL FAILURES IN CANADA, BY BRANCHES OF BUSINESS
AND MONTHS, 1927-1930.

	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
1 9 2 7											
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
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	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
1 9 2 9											
January	140	71	6	-	1	10	1	1	22	17	269
February	83	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	66	27	6	1	3	3	1	-	22	9	138
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 -	1,101	443	125	4	11	61	21	5	239	157	2,167
1 9 3 0											
January	135	58	6	1	2	3	1	3	25	27	261
February	113	36	10	-	-	2	2	5	21	16	205
March	101	36	16	3	1	3	4	4	17	16	201
April	96	44	10	1	-	3	5	1	20	14	194
May	82	33	7	1	1	5	4	1	20	12	166
June	84	39	6	1	2	6	4	2	22	12	178
July	85	35	9	1	-	6	3	1	20	9	169
August	77	30	10	1	-	5	2	3	21	10	159

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

	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
<u>TRADE</u>										
General Stores	-	1	-	3	2	1	2	2	-	11
Grocery	-	-	-	4	1	-	2	-	-	7
Confectionery	-	-	-	2	1	-	1	-	-	4
Drink and Tobacco	-	-	-	2	-	-	-	-	-	2
Fish and Meat	-	1	-	2	1	-	-	1	-	5
Boots and Shoes	-	-	-	1	2	-	1	-	-	4
Dry Goods	-	1	-	3	2	1	2	-	-	9
Clothing	-	-	-	3	2	-	-	1	1	7
Furniture	-	-	-	1	-	-	-	-	-	1
Books and Stationery	-	-	-	-	-	-	-	-	-	-
Automobile	-	-	-	1	3	-	-	-	-	4
Hardware	-	-	-	1	1	-	-	-	-	2
Elec. Apparatus	-	-	-	-	1	-	2	-	-	3
Jewelry	-	-	-	-	1	-	-	-	-	1
Coal and Wood	-	-	-	-	1	-	-	1	-	2
Drugs and Chemicals	-	-	-	2	-	-	-	1	-	3
Miscellaneous	-	-	1	3	2	2	2	1	1	12
Total	-	3	1	28	20	4	12	7	2	77
<u>MANUFACTURE</u>										
Vegetable Foods	-	-	-	2	2	-	-	1	-	5
Drink and Tobacco	-	-	-	1	-	-	-	-	-	1
Animal Foods	-	-	-	-	1	-	-	-	-	1
Fur and Leather	-	-	-	3	2	-	-	-	-	5
Pulp and Paper	-	-	-	-	-	-	-	-	-	-
Textiles	-	-	-	-	-	-	-	-	-	-
Clothing	-	-	-	2	1	-	1	1	-	5
Lumber and Man.	-	-	-	-	1	-	-	-	2	3
Iron and Steel	-	-	-	-	1	-	-	-	-	1
Non-Ferrous Metals	-	-	-	1	-	-	-	-	-	1
Non-Metallic Minerals	-	-	-	1	-	-	-	-	-	1
Drugs and Chemicals	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	3	2	1	1	-	-	7
Total	-	-	-	13	10	1	2	2	2	30
<u>SERVICE</u>										
Garages	-	-	-	2	1	1	-	1	-	5
Other Custom & Repairs	-	-	-	2	2	1	-	-	1	6
Personal Service	-	-	-	1	3	1	-	-	-	5
Professional Service	-	-	-	-	-	-	-	-	-	-
Recreational Service	-	-	-	1	1	-	-	-	-	2
Business Service	-	-	-	1	2	-	-	-	-	3
Total	-	-	-	7	9	3	-	1	1	21
<u>OTHER</u>										
Agriculture	-	1	-	3	4	2	-	-	-	10
Mining	-	-	-	-	-	-	-	-	-	-
Logging, Fishing & Trapping	-	-	-	-	-	-	-	-	1	1
Construction	-	-	-	3	-	-	2	-	-	5
Trans. and Pub. Util.	-	-	-	1	-	-	-	1	-	2
Finance	-	-	1	-	-	-	1	1	-	3
Total	-	1	1	7	4	2	3	2	1	21
Not Classified	-	-	1	4	4	-	-	1	-	10
Grand Total	-	4	3	59	47	10	17	13	6	159



Table 4.- COMMERCIAL FAILURES IN CANADA, BY PROVINCES, SHOWING ASSETS
AND LIABILITIES FOR AUGUST, 1930, 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.	\$	\$
Prince Edward Island	-	-	-
Nova Scotia	4	19,137	32,312
New Brunswick	3	23,133	49,203
Quebec	59	621,311	881,441
Ontario	47	641,988	646,606
Manitoba	10	49,074	68,613
Saskatchewan	17	1,024,103	1,230,119
Alberta	13	305,137	425,226
British Columbia	6	2,621,944	2,184,644
Total for August, 1930	159	5,305,827	5,518,164
Total for July, 1930	169	1,900,590	2,540,478
Total for August, 1929	138	1,480,606	1,743,576
Cumulative Total for 8 months, 1930	1,533	33,508,838	34,466,967
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	14,297,889	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

