

CANADA
DEPARTMENT OF THRDE AND COMMERCE
DOMINION BUPEAU OF STATISTICS a
GENERAL STATISTICS BRANCH

Vol. 9

## COMMERCIAL FAILURES

in<br>CANADA<br>for<br>JULY 1932

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COMNMRCIAI FAITURES TN CANADA IN JULV, 1932
An increase in the number of assignments under the Bankruptcy and Winding Up Acts, as reported to the Dominion Bursau of Statistics, was experienced in July, l932, as compared with July, 1931, whiie the liabilities of the assignors also showed an increase. Commercial failures numbered 175 , as compared with 152 in the same month of the previous year, and 176 in June, 1932. The liabilities of the assignors, amounting to $\$ 2,986,840$ as compared with $\$ 2,5 i 1,041$ in July, 1931, showed an increase; wien comparod with $\$ 3,794,281$ in June, 1952 , a considerable decrease is noted.

## Commercial Failures by Areas

Maritime Provinces. - In the month under review, there were 8 assignments in the Maritime Provinces, as compared with 18 in June, 1932, and 12 in July, 1931. a considerable decrease being noted when compared with the same month of the previous year. The liabilities in July, 1932, were about $\$ 61,000$.

Quebec. - Comercial failures in the province of Quebec during July, 1932, numbered 72 as against 61 in June, 1932 , and 50 in July, 1931. The liabilities were approximately $\$ 1,008,000$. Of these 72 failures, 35 occurred in the city of Montreal with estimated liabilities of about \$531,000.

Ontario. - In Ontario, the failures numbered 65 as against 70 in June, 1932, and 55 in July, 1931. Liabilities aggregated about $\$ 1,102,000$. In the city of Ioronto, there were 16 assignments with liabilities of about $\$ 482,000$.

Prairie Provinces. - In the three Prairie Provinces, failures increesed from 17 in June, 1932, to 21 in July, 1932, and may be compared with 29 in July, 1931. Tiahilities were aoout \$217,000, principally in Manitoba. There were failures in the city of Winnipeg with liabilities of about \$179,000.

British Columbia. - In British Columbia, commercial failures numbered 9 as against 10 in june, 1932, and 6 in July, 1931. The liabilities were in the neighbourhood of $\$ 498,000$. There were 5 failures in Tancouver, with liabilities of about $\$ 407,000$.

## Failures by Branches of Business

Trade. - Trading establishments furnished the largest number of failures, 84 assigning in July, 1932 as compared with 84 in Tune, 1932, and 79 in July, 1931. Of these concerns, 12 were general stores, 9 grocery, 7 confectionery, 5 boots and shoes, 6 fish and meat, 3 books and stationery, 2 hardware and 5 coal and wood.

Manufactures. - Manufacturing establishments to the number of 33 assigned in July, 1932, as against 35 in June, 1932, and 38 in July, 1931, thus showing a decrease when compared with the same month of the previous year. The 33 included 6 engaged in tho manufacture of vegetable foods, 3 in animal foods, 3 in fur and leather goods, 6 in clothing, 5 in lumber and its manufactured products and 2 in non-ferrous metals.

Agriculture. - Agriculturists assigning in July, 1932, numbered 13 as compared with 11 in June, 1932, and 8 in cinly, 1931.

Miscellancous. - Thore were 2 iailures in transportation, 2 in logging and fishing, 1 in mining and 21 in service.

## Cumultive Seven Months Total of railures and Liabilitios

The cumulative totui of cormerciel failures for the first seven months of 1932 was 1, 41.2 as comparcd with 2, $25 \%$, 2,37 and 7,302 for the same periods of 1931, 1930 and 1929, respectivel? The tota? towlurs in trads in the first seven months of 19z2 were 667, as compared with 535, 595 and 653 for the same periods of 1931, 1930 and 1929. In manufactures, 281 fivilures id the e?apsed perioc of 1932 may be compared with 276, 281 and 294 in the sane periods of the tince preceding years. The defaulted liabilities for the first seven months of 7.932 were $\$ 24,208,290$ as compared with $\$ 25,364,054, \$ 28,948,803$ and $\$ 3,544,378$ for the same periods of the three preceding years, thus showing a decrease when cumorod with the same period of 1931.

## Cumulative Record of Cocmercial lailures in Cenada, by Provinces, January to fuly, 1922-1932

| Comparative | P.E.I. N.S. |  | N. ${ }^{\text {B }}$ | Que, | Ont. | Man. | Sask. | Alta. | B. ${ }^{\text {c }}$ | Total |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |  |  |  |  |
| Totals for |  |  |  |  |  |  |  |  |  |  |
| first seven |  |  |  |  |  |  |  |  |  |  |
| months |  |  |  |  |  |  |  |  |  |  |
| 1932 | 8 | 40 | 45 | 540 | 531 | 50 | 49 | 81 | 68 | 1,412 |
| 1931 | 4 | 29 | 42 | 427 | 447 | 70 | 111 | 75 | 56 | 1,261 |
| 1930 | 2 | 41 | 28 | 589 | 463 | 52 | 74 | 75 | 50 | 1,374 |
| 1929 | - | 35 | 37 | 571 | 481 | 41 | 49 | 57 | 31 | 1,302 |
| 1928 | 3 | 44 | 31 | 399 | 397 | 56 | 47 | 80 | 50 | 1,107 |
| 1927 | 1 | 37 | 42 | 344 | 378 | 55 | 30 | 68 | 45 | 1,000 |
| 1926 | 4 | 36 | 42 | 361 | 369 | 59 | 35 | 56 | 32 | 994 |
| 1925 | 2 | 41 | 42 | 460 | 452 | 48 | 56 | 90 | 37 | 1,228 |
| 1924 | 1 | 42 | 46 | $5^{2} 11$ | 516 | 58 | 87 | 104 | 40 | 1,435 |
| 1923 | 9 | 92 | 38 | 719 | 612 | 166 | 192 | 217 | 100 | 2,145 |
| 1922 | 7 | 59 | 93 | 866 | 586 | 163 | 152 | 173 | 97 | 2,196 |

Commercial Failures in Canada, by Branches of Business January to July, 1224-1932


Statistical Tables.- The currarcial failures in each month from January, 1929, are given by provinces in lable l, while Table 2 fumishes statistics of commercial failures by branches of business by months from January, 1939, to July, 1932. The detailed figures of failures uuming duly, 193?, are shown by provinces and branches of huciness in Table 3. The assets and liekilitiee of those failing during July, 1932, are shown by provinces in Tabie 4.

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1. COINRRCIAL FAILURES IN CATADA, BY PROVINCES AND MONTHS, 1928-1932, WITH ANNUAL TOTALS FOR 1922-1931

|  | P.E.I. | N.S. | N.B. | Quo. | Ont。 | Wan. | 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 |
| Total 1927 - | 4 | 66 | 74 | 658 | 681 | 97 | 54 | 135 | 72 | 1,841 |
| Total 1928- | 4 | 90 | 56 | 767 | 758 | 103 | 63 | 126 | 70 | 2,037 |


| January | - | 8 | 12 | 114 | 108 | 6 | 8 | 9 | 4 | 269 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| February | - | 5 | 4 | 80 | 75 | 9 | 11 | 7 | 6 | 197 |
| Narch | - | 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 | 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 |
|  |  |  |  |  |  |  |  |  |  |  |
| 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 |
| TMo | 1 | 3 | 3 | 67 | 64 | 7 | 16 | 8 | 9 | 178 |
| July | - | 6 | 4 | 71 | 50 | 6 | 15 | 12 |  | 169 |
| August | - | 4 | 3 | 59 | 47 | 10 | 17 | 13 | 6 | 159 |
| Soptember | - | 2 | 3 | 86 | 68 | 7 | 4 | 15 | 7 | 192 |
| October | - | 6 | 3 | 93 | 57 | 13 | 16 | 17 | 11 | 216 |
| November | - | 3 | 3 | 86 | 65 | 15 | 22 | 18 | 10 | 222 |
| December | 1 | 5 | 5 | 98 | 76 | 16 | 13 | 14 | 11 | 239 |
| Total 1930 | 3 | 61 | 45 | 1,011 | 776 | 113 | 146 | 152 | 95 | 2,402 |


| Jamuary | 1 | 3 | 12 | 80 | 87 | 10 | 22 | 14 | 11 | 240 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| February | - | 3 | 5 | 71 | 59 | 15 | 18 | 10 | 7 | 188 |
| March | - | 2 | 6 | 64 | 60 | 9 | 15 | 13 | 9 | 178 |
| April | - | 4 | 6 | 53 | 67 | 9 | 19 | 12 | 5 | 175 |
| May | - | 4 | 3 | 56 | 64 | 6 | 15 | 6 | 9 | 163 |
| June | 2 | 6 | 6 | 53 | 55 | 10 | 14 | 10 | 9 | 165 |
| July | 1 | 7 | 4 | 50 | 55 | 11 | 8 | 10 | 6 | 152 |
| August | - | 1 | 8 | 53 | 60 | 4 | 11 | 12 | 6 | 155 |
| September | - | 4 | 5 | 67 | 58 | 6 | 8 | 10 | 7 | 165 |
| October | - | 5 | 4 | 98 | 78 | 9 | 6 | 13 | 13 | 226 |
| November | 3 | 4 | 7 | 78 | 82 | 11 | 10 | 5 | 13 | 213 |
| Decermber | - | 8 | 8 | 72 | 68 | 9 | 6 | 16 | 9 | 196 |
| Total 1931 | 7 | 51 | 74 | 795 | 793 | 109 | 152 | 131 | 104 | 2,216 |
| 1932 |  |  |  |  |  |  |  |  |  |  |
| January | - | 8 | 7 | 82 | 91 | 9 | 9 | 17 | 15 | 238 |
| February |  | 3 | 8 | 92 | 79 | 6 | 7 | 17 | 8 | 221 |
| March | 2 | 4 | 7 | 78 | 68 | 12 | 14 | 14 | 9 | 208 |
| April | 2 | 6 | 5 | 75 | 79 | 4 | 3 | 10 | 6 | 190 |
| May | 1 | 6 | 7 | 80 | 79 | 8 | 8 | 4 | 11 | 204 |
| June | 2 | 8 | 8 | 61 | 70 | 3 | 5 | 9 | 10 | 176 |
| July | - | 5 | 3 | 72 | 65 | 8 | 3 | 10 | 9 | 175 |

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|  | Trade | Manu-factures | Agricul. sure | Logg- <br> ing, <br> Fish- <br> ing <br> Trap. | $\begin{aligned} & \mathrm{Win}- \\ & \mathrm{ing} \end{aligned}$ | $\begin{aligned} & \text { Con- } \\ & \text { struc- } \end{aligned}$ tion | Trans--portation | Finance | Service | inot Classified | 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 |
| Total 1927 - | 818 | 430 | 116 | 30 | 26 | 63 | 36 | - | 243 | 79 | 1,841 |
| 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 | 1174 |
| May | 101 | 33 | 17 | - | - | 6 | - | - | 12 | 16 | 185 |
| June | 79 | 29 | 8 | - | - | 3 | 1 | 2 | 14 | 12 | 148 |
| July | 83 | 26 | 5 | 1 | $\square$ | 1 | - | - | 19 | 14 | 149 |
| August | 66 | 27 | 6 | 1 | 3 | 3 | 1 | - | 22 | 9 | 138 |
| September | 72 | 25 | 8 | - | - | 7 | $\cdots$ | - | 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 |
| 1930 |  |  |  |  |  |  |  |  |  |  |  |
| January | 135 | 58 | 6 | 1 | 2 | 3 | 1 | 3 | 25 | 27 | 261 |
| February | 113 | 36 | 10 | 3 | - | 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 |
| Tuly | 85 | 35 | 9 | 1 | - | 6 | 3 | 1 | 20 | 9 | 169 |
| August | 77 | 30 | 10 | 1 | - | 5 | 2 | 3 | 21 | 10 | 159 |
| September | 97 | 40 | 8 | - | 1 | 4 | 5 | 2 | 27 | 8 | 192 |
| October | 107 | 44 | 10 | 1 | 1 | 6 | 6 | 2 | 29 | 10 | 216 |
| November | 101 | 46 | 14 | - | 1 | 6 | 7 | 2 | 35 | 10 | 222 |
| December | 126 | 47 | 9 | 2 | - | 6 | 5 | 3 | 26 | 15 | 239 |
| Totel 1930 | 1,204 | 488 | 12.5 | 12 | 9 | 55 | 48 | 29 | 283 | 159 | 2,402 |
| 1931 |  |  |  |  |  |  |  |  |  |  |  |
| January | 121 | 48 | 5 | 2 | 1 | 7 | 3 | 3 | 32 | 18 | 240 |
| February | 91 | 36 | 13 | 1 | 1 | 7 | 6 | 3 | 22 | 11 | 188 |
| March | 92 | 40 | 9 | - | - | 4 | 3 | - | 20 | 10 | 178 |
| April | 89 | 40 | 8 | - | - | 5 | 3 | - | 18 | 12 | 175 |
| May | 81 | 35 | 9 | 1 | $\cdots$ | 3 | 3 | - | 20 | 11 | 163 |
| June | 82 | 39 | 6 | - | 1 | 5 | 3 | 4 | 18 | 7 | 165 |
| July | 79 | 38 | 8 | - | 2 | 4 | 4 | 1 | 10 | 6 | 152 |
| August | 78 | 34 | 8 | - | - | 4 | 2 | 1 | 22 | 6 | 155 |
| September | 77 | 33 | 14 | - | - | 4 |  | 3 | 18 | 11 | 165 |
| October | 107 | 45 | 15 | - | 2 | 7 | 2 | 8 | 27 | 13 | 226 |
| November | 104 | 37 | 17 | - | - | 5 | 4 | 1 | 25 | 20 | 213 |
| December | 101 | 39 | 13 | 1 | - | 6 | 4 | - | 23 | 9 | 196 |
| Total 1931 | 1,102 | 464 | 125 | 5 | 7 | 61 | 42 | 21 | 255 | 134 | 2,216 |
| 1932 |  |  |  |  |  |  |  |  |  |  |  |
| January | 121 | 44 | 20 | 1 | - | 5 | 3 | 1 |  |  | 238 |
| February | 104 | 48 | 18 | - | - | 5 | 5 | 1 | 27 | 13 | 221 |
| March | 100 | 37 | 20 | 1 | - | 5 | 3 | - | 30 | 12 | 208 |
| April | 80 | 37 | 19 | I | - | 7 | 6 | 1 | 25 | 15 | 190 |
| May | 94 | 47 | 11 | 1 | - | 6 | 8 | - | $2 ?$ | 16 | 204 |
| June | 84 | 35 | 11 | 2 |  | 8 | 4 | - | 21 | 11 | 176 |
| July | 84 | 33 | 13 | 2 | 1 | 9 | 2 | - | 21. | 10 | 3.75 |

## 3. COMNERCIAL FAILURES IN CANADA, BY FROVINCES AND BRANCHES OF <br> BUSINESS, JULY, 1932.


(Frepared from the preliminary statements of affairs receivod from trustees)

|  | No. of Bankruptcies | Estimated Grand Total Assets | Estimated Grand Total Liabilities |
| :---: | :---: | :---: | :---: |
|  |  | \$ | \$ |
| Prince Idward Island | - | - |  |
| Nova Scotia | 5 | 36,724 | 44,137 |
| New Brunswick | 3 | 7,092 | 16,467 |
| Quebec | 72 | 801,052 | 1,008,359 |
| Ontario | 65 | 999,347 | 1,102,484 |
| Manitoba | 8 | 109,202 | 183,696 |
| Saskat chewan | 3 | 18,916 | 34,439 |
| Alberta | 10 | 56,761 | 99,258 |
| British Columbia | 9 | 243,000 | 498,000 |
| Total for July, 1932 | 175 | 2,272,084 | 2,986,840 |
| Total for June, 1932 | 176 | 3,061,540 | 3,794,281 |
| Total for July, 1931 | 152 | 3,093,544 | 2,511,041 |
| Cumulative Total for 7 months, 1932 | 1,412 | 23,388, 612 | 24,208,290 |
| Cumulative Total for 7 months, 1931 | 1,261 | 20,860,460 | 25,364,054 |
| Cumulative Total for 7 montins, 1930 | 1,374 | 28,203,011 | 28, 948,803 |
| Cumulative Total for 7 months, 1929 | 1,302 | 17,983,788 | 23,164,878 |
| Cumilative Total for 7 months, 1928 | 1,107 | 13,918,535 | 16,431,911 |
| Cumulative Total for 7 months, 1927 | 1,000 | 13,139, 297 | 16,385, 281 |
| Cumulative Total for 7 months, 1926 | 994 | 12.776,120 | 16,546,913 |
| Cumuative Total for 7 months, 1925 | 1,228 | 16,470,663 | 19,315,311 |

