Weekly Bankruptcy Analysis
July 5-11, 2021

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Bankruptcy filings were quite low last week — the lowest of any week so far during the pandemic. In fact, weekly filings haven’t been this low since January 2006, shortly after the effective date of the Bankruptcy Abuse Prevention and Consumer Protection Act of 2005.

The low volume of filings is partly explained by the Independence Day Holiday, which was celebrated on July 5. Only 288 cases were filed nationwide that day, well below the 1,500 or so cases that are typically filed on a non-holiday Monday.

<table>
<thead>
<tr>
<th>Type of Case</th>
<th>Number Filed</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>5,622</td>
<td>-30.8%</td>
<td>-52.2%</td>
</tr>
<tr>
<td>- Chapter 7</td>
<td>3,836</td>
<td>35.5%</td>
<td>-48.2%</td>
</tr>
<tr>
<td>- Chapter 11</td>
<td>79</td>
<td>-43.2%</td>
<td>-24.8%</td>
</tr>
<tr>
<td>- Chapter 13</td>
<td>1,699</td>
<td>-16.0%</td>
<td>-59.8%</td>
</tr>
<tr>
<td>- Other Cases*</td>
<td>8</td>
<td>-38.5%</td>
<td>-50.0%</td>
</tr>
</tbody>
</table>

*Chapters 9, 12 and 15

The following charts show recent weekly filing trends by chapter compared to 2020 and 2019.

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1 Ed Flynn is a consultant with ABI and serves as a coordinating editor for the ABI Journal. He previously worked for more than 30 years at the Executive Office for U.S. Trustees and the Administrative Office of the U.S. Courts.
Bankruptcy Filing Trends (All Chapters)
Percent Change From 2020 and 2019

2021 Compared to 2020
-30.8% -20.4% -20.3% -21.1%

2021 Compared to 2019
-52.2% -43.3% -45.9% -47.0%

Week Ending
July 11

Chapter 7 Filing Trends
Percent Change From 2020 and 2019

2021 Compared to 2020
-35.5% -24.3% -24.4% -25.0%

2021 Compared to 2019
-48.2% -35.7% -39.3% -40.4%
Chapter 11 Cases

Once again chapter 11 filings were quite light during the week — down by nearly half from the same week last year.
The 37 subchapter V cases filed during the week represented the highest weekly total in about two months. More than 2,200 chapter 11 debtors have elected to use subchapter V since it became available in February 2020.

Notable Case Filings
Three large chapter 11 cases were filed during the week. The filing by the U.S. Tobacco Cooperative was the first very large chapter 11 case filed in North Carolina since the Aldrich Pump LLC filing in June 2020.

### 2nd Quarter 2021 Filings
The official bankruptcy statistics are released each quarter by the Administrative Office of the U.S. Courts (AOUSC). There is no set date for their release, but based on past releases, we can expect to see the filing statistics for the April-June quarter around the end of July. The PACER filing numbers are updated daily. However, due to certain technical reasons, the PACER numbers are not an exact match for the official statistics. Nevertheless, the PACER numbers provide a fairly accurate preview of the final official figures.

For the quarter, total filings were down by 9 percent from last year (the first full quarter of the pandemic). Chapter 7 filings were down by 13 percent, and chapter 11 filings were down by 25 percent, but chapter 13 filings ticked up about 2 percent from last year.

For the year, bankruptcy filings are on track to be well under 500,000 cases. The last time filings were this low was in 1985.

See ABI Headlines for news of the latest filings at [https://www.abi.org/newsroom/headlines](https://www.abi.org/newsroom/headlines).