The April Failure Report to "Bradstreet's" is a very favorable one, showing, as it does, the smallest number of casualties and one of the lightest aggregates of failure damage that there is record of in that month for thirteen years past. In addition thereto it might be mentioned that the number of failures especially looks small in view of the reported stringency of money and the backward collections, which have been a subject of complaint in some sections. Large failures do not show any tendency to increase, and the comparative absence of small failures, when compared with recently preceding periods, is evidence that the late winter and early spring trade has been quite as profitable as was hoped for. It might be added that two weeks' reports of failures in San Francisco are missing because of the fire, but this discrepancy is at best only a trifling one and does not materially change the showing made for the country as a whole.