BUSINESS DIFFICULTIES.

Failures in Canada last week numbered 34, of which 14 were for amounts exceeding $5,000. In the same week last year the numbers were 26 and 8 respectively.

In Quebec, the following have assigned: Gordon Gedeon, hotel, La Macaza, assigned to J. E. Couture; Onesime Chouinard, general store, Woburn (voluntary); A. Milen, shoes, Montreal (demand); J. A. Paquin, hotel, La Tuque (demand); Nadeau and Coveny, wholesale jewellers, Montreal, assigned to N. St. Amour; J. E. Gregoire, grocer, etc., Quebec (made voluntary assignment).

In Ontario the following have assigned: W. J. Birk, tins, Beamsville; Canadian Motors, Ltd., Galt, assigned to J. H. Hancock; Adelman Isaac, general store, Port Colborne, assigned to N. L. Martin; Mrs. L. J. McColl, millinery, Bothwell, assigned to N. L. Martin; Pulos and Leras, fruits and confectionery, Brockville, assigned to A. G. Sykes; Geo. Pulos, confectioner, Brockville, assigned to A. G. Sykes; M. B. Wener, hotel, Ottawa, assigned to W. A. Cole.

Upon the petition of Mr. Robert Heath, of Stafford, England, the owner of 1,945 shares in the Provincial Steel Company, Limited, of Cobourg, Ont., an order for the winding-up of that concern was made by Mr. Justice Latchford, at Osgoode Hall, Toronto, Tuesday. Mr. G. T. Clarkson was appointed interim liquidator, and a reference was made to the Master in Ordinary. The company was incorporated in 1908, with a nominal capital of $250,000, of which $230,000 is said to be paid up. Although the liabilities are said to be $227,674.85, it is claimed the assets exceed this by over $125,558. The Standard Bank was said to be a creditor to the extent of $132,032, on an overdraft, but to hold notes of the nominal value of $70,000 as collateral.

In Saskatchewan, the following have assigned:—Welter Bros., clothing, and men's furnishings, Biggar.

In British Columbia the following have assigned:—Aaronson Barnett, Victoria Junk Co., Victoria; J. A. McDougall, Columbia Iron Works, Victoria; Carmichael and Edgecombe, merchant, Fernie.

In Nova Scotia, the following have assigned: Elizabeth R. Wolfe, mfrs. oil clothing, Mahone Bay, assigned to W. L. Romkey.

INSURANCE NOTES.

—Life Insurance is a first-class gilt edged investment.

—The Sun Life is about to absorb the Home Life of Toronto.

—The World's Insurance Congress will be held in San Francisco in 1915.

—During the four weeks ended March 22nd, the Mutual Life paid 602 death claims for $1,894,701.

—During March the New York Life paid in death claims, cash values, dividends and annuities $6,072,158.

—An injunction has been issued by the Supreme Court of Missouri, restraining 182 fire companies from leaving the State.

—Two hundred American insurance companies have taken from $50,000 to $500,000 each, to total amount of $15,000,000, as their share of risk on Morgan art treasures. Total policies on collection will be about $23,000,000, and balance over that taken by American companies has been placed with leading English concerns. Premiums will amount to $74,750 a year.

—The Bank of Toronto has opened a sub-Branch at Kerwood, Ont., under the management of Mr. F. J. Gunne of Wyoming Branch.—The Kingston Branch of this Bank has moved into their new finely equipped office at the corner of King and Brock Streets.

OPTIMISM IN AN UNEXPECTED SPOT.

"The improvement in the political situation," testifies one well-known financial expert at Vienna, "has inspired the Bourse, which has been optimistic all the time, with full confidence in the future; and the belief is gaining ground that all difficulties will be overcome in a short time."

LABOUR AT THE RAND MINES.

At the end of March there were 231,783 natives employed on the gold, coal, and diamond mines which are members of the Witwatersrand Native Labour Association, and by contractors. For the same month of last year the total number employed was 217,017.

TO INCREASE ANNUITY.

Hon. L. P. Pelletier, the Postmaster-General, has given notice of a resolution in the Commons increasing the maximum of the annuity which may be purchased under the Government annuities act from $600 to $1,000 a year.

BRITISH TRADE.

The April statement of British trade shows an increase of $12,755,500 in imports and $50,827,000 in exports. The imports of manufactured goods, food, and raw material gained, but there was a loss of $15,000,000 in cotton from the United States.

The principal gains in exports were $17,500,000 in coal, and $32,500,000 in manufactured goods.

—A consolidation of all the natural gas and oil companies in Southern Ontario seems to have been consummated. The Ontario Gazette announces the incorporation of the Southern Ontario Gas Co., Limited, with $15,000,000 capital. The head office is to be at Brantford and the provisional directors are James Harley, Edmund Sweet, A. M. Harley, O. M. Hall and . Graham. This will be a holding company as well as an operating concern, for power is given to deal in shares, debentures and securities of other companies having similar objects. The company is empowered to engage in the business of prospecting, producing, refining or treating natural or artificial gas, petroleum, etc., within the counties of Essex, Kent, Middlesex, Elgin, Brant, Wentworth, Lambton, Norfolk, Welland, Haldimand, Lincoln, Oxford, Waterloo and Wellington. Subject to the rights of municipalities, gas, etc., may be distributed by pipe lines to the premises of consumers or purchasers. The rights of the company are to be restricted with regard to municipal franchises, and these cannot be secured without supplementary letters patent.

—While May dividends in the Dominion this year will be considerably under those of the previous month, nevertheless they will represent a very material total, running up into several million dollars. Among the dividends which will be paid out this month are the following:—Transportation: Brazilian, 1½ per cent; Mexico Tramways, 1¾ per cent; Sao Paulo, Tram., 2½ per cent; Montreal Tram., 5 per cent, and Quebec Railway preferred, 3½ per cent.—Miscellaneous: Buffalo Mines, 5 per cent; Canadian Converters, 1 per cent; Cobalt Lake Mining, 3 per cent; Canada Cement preferred, 1¾ per cent; Montreal L. H. and P., 2¼ per cent; Penman's, Ltd., 1 per cent, and preferred 1½ per cent; Russell Motor, preferred 3 per cent; Rio de Janeiro, 1¼ per cent; Kaministiquia Power, 1¼ per cent.—Bank: Imperial, 3 per cent; Nationale, 2 per cent.