BUSINESS DIFFICULTIES.

Failures in Canada last week numbered 45, of which 14 were for amounts exceeding $5,000. In same week last year the numbers were 21 and 4 respectively.

In Ontario, the following have assigned:—Conn's Fair (Wesley Conn), Aylmer, assigned to Wm. Warnock; Jos. Mayer, sawmill, Cochrane, assigned to W. H. Jenkins; W. G. son, harness, Hensall, assigned to W. H. Jenkins; W. G. McGimsie, jeweller, Thunder Bay, assigned to O. Troostwyk; International Electric Supply Co. (W. J. Leggott, owner), Toronto, assigned to J. L. Thorne; T. J. Robinson and Co., tailor, Toronto, assigned to J. P. Langley; Wyles & Knight, electricians, Woodstock, assigned to J. H. Brown; G. J. Rawlinson, grocer, Toronto, assigned to R. Tew.

In Quebec, the following have assigned: Mrs. Ludger Desilets, millinery, St. Marie Beauce (voluntary); Mrs. Ed. Pontbriand and Co., millinery, Sorel; Samuel Berman, clothing and dry goods, St. Jerome, assigned to V. Lamarre; Cleophas Blais, lumber and boarding house, St. Sabine (judicial).

In Manitoba, the following have assigned: Winnipeg Electric Water Heating Co., Ltd., Winnipeg, assigned to Canadian Credit Men's Association.

In Saskatchewan, the following have assigned: C. C. Fisher, general store, Tiny, assigned to T. E. Bailey; Slattery and Duncan, Ltd., house furnishings, Moose Jaw, assigned to W. Hodges.

In Alberta, the folllowing have assigned:—C. W. Kidd, contractors, Calgary, assigned to Trust and Guarantee Co.

In British Columbia, the following have assigned:—Jacob Fischer, retail merchant, South Vancouver, assigned; C. R. Simpson, fruit and produce, Victoria.

In Nova Scotia: S. H. Solomon, men's furnishings, etc., Canning, assigned to J. R. Blanchard; J. R. Matheson, general store, Little Bras D'Or, assigned to M. Lebbetter.

In New Brunswick, the following have assigned: Miss E. B. Kelly, grocer, St. John, assigned to J. A. Barry.

FIRE RECORD.

Fire broke out at Bow Park Farm, Brantford, Ont., Saturday, resulting in a loss of $30,000, including the death of thirty-two horses, about fifty pigs, and a number of implements. The horse stable, pig stable, a new barn, and implement shed were destroyed.

Three families were driven from their homes and five stores were temporarily put out of business, with an attendant damage which is estimated at about $12,000, Monday, when fire broke out in the two and one-half storey blocks of stores and tenements which comprises from 1807 to 1821 Notre Dame Street, owned by Napoleon Marcotte, of 1796 Notre Dame Street west.

Fire at Inverness, C.B., Sunday, started in the Queen's Hotel block, on Central Avenue, and the hotel, together with the adjoining block, the stables and outbuildings belonging to A. J. Campbell, were completely destroyed. The loss is estimated at $20,000, with insurance about $6,000. J. O. E. Wener and Sons, occupied a store in the adjoining block, and Mr. T. Gallant, barrister, had his law offices on the second floor. Both parties sustained losses in the removal of property. Both buildings were gutted.

The stable of R. Brivet, in rear of 785 Notre Dame Street, East, was gutted by fire Tuesday, and three horses were suffocated. Loss, $2,000.

—The visible supply of copper in England, France and afloat there on May 15th was 30,273 tons, a decrease of 194 tons in the past fortnight.

BRITISH TRADE WITH CANADA.

The following are the official figures of the trade between Canada and Great Britain in the undermentioned articles during April:—

Value of Imports from Canada:

	April, 1913.	April, 1912.
Wheat	£348,066	£560,040
Flour	203,079	170,480
Bacon	68,583	103,921
Hams	25,446	9,075
Cheese	53,731	11,248
Canned Salmon	98,926	59,978
Lobsters	4,329	2,967
Hewn Wood	11,789	6,001
Sawn Wood	84,415	64,434

Exports to Canada:

	April, 1913.	April, 1912.
Spirits	£89,676	£80,841
Sugar	7,197	7,437
Wool	9,700	9,142
Pig Iron	7,105	11,593
Wrought Iron	9,121	2,884
Wire	4,436	1,621
Galvanized Sheets	70,657	7,108
Tinned Plates	11,804	5,219
Pig Lead	12,499	14,413
Cutlery	9,598	6,929
Hardware	8,659	10,395

FAILURE OF THE BRAZILIAN LOAN.

"Financiers are taking their holidays," says The Daily Mail, "after one of the most striking incidents of recent times. The long series of rebuffs in London to new loans at the hands of the investor reached a climax in the ill success of the great Rothschilds' issue. It will remain a topic of financial discussion for many a day, and many in the city are expressing their opinion that it may have a revolutionary effect upon the present system of loan issuing and underwriting.

"It is an event when the Rothschilds make a loan issue at all, and much more so when it is not a success. Such an amount as $55,000,000 is abnormal, even allowing for the fact that Brazil is a borrower.

"Another remarkable circumstance of the failure was that only 6 per cent of the issue was subscribed by the public, that is to say, only $3,300,000 out of $55,000,000, leaving more than $50,000,000 in the hands of the underwriters.

"Perhaps the most remarkable circumstance of all is that as soon as the prospectus appeared, offering the loan at 97, it was offered on the stock exchange at 96, and has been obtainable at that or lower ever since, so that it paid investors to buy the stock in the market rather than subscribe for it on the prospectus.

"It is another practical protest, if an indirect one, against the existence of the middleman, which protest is one of the features of present day finance."

ADVANCE IN COAL PRICES.

The shorter hours provided by act of Parliament and higher wages secured by the strike of 1911 have materially advanced the cost of coal to British manufacturers. The Birmingham municipal gas plant now pays $3.05, or 50 cents per long ton more than prior to the legislation, and when new contracts are made for next year's supply it is probable that the price will again advance by 25 cents. Each 25-cent advance adds $146,000 expenditure to the gas department.