

THE PRESBYTERIAN.

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IN its proper place will be found a report of the meeting of the Commission of Synod. The failure of the Commercial Bank, and the loss entailed on the Church, referred to at some length in its proceedings, are too well known to require much to be said regarding them. Every exertion will be made to restore the Bank, and to enable it to resume business, and for this end a bill has been introduced which in the first place provides for the non-forfeiture of the Charter, even although the delay in re-opening should exceed the legal term. This will afford time for further legislation. The other clauses contained in the bill will give power to lessen the amount of capital, and increase it again when found advisable; the amount so increased not to exceed the original capital of \$4,000,000; power will be given to amalgamate with any other Bank with consent of the shareholders; the head office may be removed to another town, and in future each share is to be entitled to one vote. Whatever may be done, however, will take some considerable time, and meanwhile it will be necessary to make a strenuous exertion to raise such a sum as shall secure the allowance to our Ministers for at least a year. The cities and towns are earnestly at work, having their different congregations canvassed for subscriptions, in addition to church collections. Every congregation throughout the country should have a special association organized, and these may form the beginning of missionary associations where they do not already exist. Subscriptions for the present cause should be given with no niggard hand. There is a very large deficiency to be made up, and should anything remain over, it could be placed to the credit of the Permanent Fund. To this we shall return, as our space this month is fully taken up. In the meantime we commend the follow-

ing circular from the Temporalities' Board to the careful consideration of all:

SIR—The Suspension of the Commercial Bank has, as you are aware, occasioned serious embarrassment to the Synod's Temporalities' Board. To what extent the invested capital may ultimately suffer, it is impossible at present to determine: that the stock will be greatly depreciated in value, is certain.

The Church's pecuniary interest in the Institution is represented by 1,264 Shares, amounting to \$126,400; and the present loss to the revenue available for supplementing the Stipends of our Ministers, is the large sum of \$7,584 per annum.

To meet these trying circumstances, two plans occur to the Board: The first, after providing for those who have a vested right in the Fund, is the apportionment of the remainder of revenue, so far as it will go, to the non-privileged Ministers in the order of seniority, thereby cutting off, on the 1st of January next, thirty-seven Ministers from all participation in the Fund. This course the Board are most unwilling to adopt.

The other, and, in the opinion of the Board, the only practicable alternative, is to make an effort to provide, at least for the first year's deficit of revenue, by throwing ourselves on the sympathies of the Church at large—and appealing to our adherents everywhere to stand by us, and thus to aid these thirty-seven Ministers and their families, who, in an unlooked-for hour, and in a manner that could not have been foreseen or provided for, will otherwise be deprived of a considerable portion of their already scanty incomes.

But for this financial calamity, the Board would be in a better position than at any previous period since it was constituted. Not only would there be enough to meet all demands, but a balance to carry forward to next year.

With the unanimous approval, then, of the Commission of Synod, to whom the subject was referred for advice, the Board now appeal, earnestly and confidently, to the friends of the Church to sustain them, and, by their liberal contributions, to enable them to meet this grave emergency.

We appeal to the rich among us, to give of their abundance. We appeal to those of moderate means for some substantial expression of their sympathy. We appeal, and we know we shall not appeal in vain, to those Ministers whose incomes are not directly affected by the loss referred to. By the united efforts of the clergy and the laity, with the blessing of the Almighty, in whose eyes even the widow's mite