

HIS HOLINESS AND MR. GLADSTONE.

Some Theories Regarding the Attitude of the Great English Statesman Towards the Church.

Reminiscences of the Early Spiritual Troubles of the Grand Old Man.

Innominate, in the New York Sun, writes:—

The death of the Grand Old Man has caused keen emotion among those surrounding the Holy Father and has made a deep impression on Leo XIII. himself.

Universal and ever young they have been able to lend their genius to all the transformations of the century and to retain the higher direction of the chief currents of history.

Mr. Gladstone, from 1840 on, was a man of a deeply religious nature. He managed to preserve the fervor of his faith into extreme old age.

Thanks to the Bismarckian theologian, Gladstone looked on the Vatican Council as a conspiracy against the independence of States and of society.

When Mr. Gladstone, in 1882, sent Mr. Errington on a confidential mission to Rome, Leo XIII.'s mistrust awoke once more.

Although these documents have never been published, I have had the good fortune to see them. The reports were the final results of the experience of the great convert, and the brief outline of a new conception of the part to be played by the Papacy and the Church.

the inscriptions on medals. The best part of the substance of these reports has passed into the social and political patrimony of the present pontificate.

The Anglo-Roman understanding, at the cost of Ireland, whose liberty and improvement Leo XIII., in spite of appearances, was seeking, did not come to pass.

The friends of the two great old men have always regretted these misunderstandings. Some thought with a future before them that a prolonged interview between them would have resulted in a new era.

Gladstone is dead but his ideas are ripening. Beyond the artificial barriers of politics we see Ireland recovering her independence and England taking on a democratic form.

CONTINUED FROM FIRST PAGE.

NATIONAL LEAGUE OF GREAT BRITAIN.

The amendment to the resolution was a most important one and was carried unanimously: "That we invite the Parnellite Party to accept the repeated invitations which have been addressed to them to confer with the members of the Irish Parliamentary Party with the object of arranging a basis of reunion."

ECHOES FROM LONDON.

Cross-bearers and acolytes, a statue of the Madonna and large crucifixion, with bands, banners and bannerets, were conspicuous, but excited no remonstrances or remarks from the Protestants.

Lieutenant Dugmore, whose brave conduct with his Nubians in Uryu, is said by Bishop Haulon, in a letter addressed to the Tablet, to have saved all the Europeans in Uganda, is a Catholic and an old boy of the Oratory School, Edgbaston.

The Liquor and Drug Habits.

Mr. A. HUTTON DIXON: Dear Sir.—Since using your treatment all desire for liquor has gone. I have now not the least craving. I was run down so that my family were in despair of me.

MERCHANTS BANK OF CANADA.

Proceedings of the Annual Meeting of Shareholders.

Address by Mr. Hague—Position of the Bank Explained.—Discussion by Shareholders.

The annual meeting of the Shareholders of the Merchants Bank was held Wednesday afternoon, in the Board Room. Mr. Andrew Allan (President) was in the chair, and was supported by Messrs. Hector Mackenzie (Vice-President), Montagu Allan, John Cassils, J. P. Dawes, Jonathan Hodgson, Robert Mackay, and Thos. Long, (Toronto), members of the Board of Directors; G. Hague, General Manager, and Thos. Fyfe, Joint General Manager.

THE DIRECTORS' REPORT.

The report of the Directors was read as follows:—The Directors beg to report to the Stockholders the result of the year's operations, and a so of the special examination of doubtful assets, securities and properties made by the Joint General Manager.

The ordinary profits of the Bank have been diminished by pressure of competition, but the losses arising from failures of customers during the year have been small, with, however, one exception, arising from a very heavy shrinkage in value of the security held for an important account, necessitating a large appropriation out of the profits of the year to meet it.

Table with financial data: Balance from last year, Leaving a balance of, Out of which the usual dividends were paid of eight per cent., Leaving a balance of, etc.

THE GENERAL STATEMENT

Table with financial data: Of Liabilities and Assets at 31st May, 1898, was as follows:—LIABILITIES, 1.—To the Public, Notes in circulation, Deposits not bearing interest, etc.

In addition to the liabilities shown in this statement, the Bank is under obligation to pay \$12,081 yearly in pensions to retired officers, for which there is no special provision in the Assets.

Leaving a balance to be carried forward to next year of... 48,841 88 \$502,155 18 \$502,155 18

The Directors trust that there may be considerable recoveries from these appropriations, but it has been deemed most desirable to make large allowances for contingencies.

The volume of business of the Bank has been well maintained, so far as Deposits and Circulation are concerned, but the diminished demand for mercantile Loans and Discounts is reflected in the balance sheet.

The large developments of business in the Northwest have led to the consideration of favorable opportunities for business there, and branches have been opened at Portage la Prairie, Neepawa, and Souris in Manitoba, at Medicine Hat in Assiniboia and Edmonton in Alberta.

The expenses connected with the opening of these branches have been considerable, and have added to the charges for the year. The Directors trust that hereafter they may prove a steady source of profit to the Bank.

The Bank already possesses the nucleus of a Pension Fund, but there has hitherto been difficulty in organizing it on a proper basis. It is, however, the intention of the Board to give attention to the matter during the coming year, and it is hoped that a carefully considered scheme may be presented for adoption at a future meeting.

Meantime the annual cost of the pensions allowed to various former officers forms a part of the annual charges of the Bank.

The various officers of the Bank have discharged their duties to the satisfaction of the Board.

All respectfully submitted. ANDREW ALLAN, President.

Montreal, June 9, 1898.

The President then called upon Mr. Hague, General Manager, for a few remarks upon the report.

It was moved by the President, and seconded by the Vice-President, that the report of the Directors, as submitted, be adopted, and the same is hereby adopted and ordered to be printed for distribution among the stockholders. Carried.

Mr. Crawford moved "that the thanks of the Shareholders are due and are hereby tendered to the President, Vice-President and Directors for the manner in which they have conducted the institution during the past year."

Mr. James Crathern seconded the motion, which was carried.

The Hon. James O'Brien moved, and Mr. Charles Alexander seconded, the following resolution: That Messrs. Michael Burke and James Williamson be appointed scrutineers for the election of Directors about to take place, and that they proceed to take the votes immediately; and that the ballot shall close at 3 o'clock p.m.; but if an interval of ten minutes elapse without a vote being tendered the ballot shall be closed immediately. Carried.

Mr. Williamson moved, and Mr. Burke seconded, a vote of thanks to the Chairman for his efficient conduct of the business of the meeting, which was carried by acclamation.

THE DIRECTORS.

The ballot for the election of Directors resulted in the re-election of the old Board without exception: Messrs. Andrew Allan, Hector Mackenzie, Jonathan Hodgson, John Cassils, H. Montagu Allan, Jas. P. Dawes, T. H. Dunn, R. B. Mackay and Thomas Long. The new Board met the same day, when Mr. Andrew Allan was re-elected President, and Mr. Hector Mackenzie, Vice President.

IF YOU DOUBT TRY US. You perhaps have some doubt about what we can do for you in our store. You are not certain, maybe, how we can sell high-grade goods at the prices we name. The only way to be convinced is to come and look at our goods.

JAMES A. OGILVY & SONS' ADVERTISEMENT. ANOTHER SHIRT WAIST SEASON. JUNE is the Shirt Waist selling month and June finds us with the finest and best assorted stock of Shirt Waists we have ever shown.

FOR BICYCLISTS. MEN'S BICYCLE STOCKINGS, fancy turned over tops, 50c, 75c to \$1.50. MEN'S SWEATERS, in white, navy and tan, from 50c up to \$1.25.

NOTES ON FOREIGN CATHOLIC NEWS. GRATIFYING evidence of the vigor of the Holy Father still possesses was given recently when he went to the long and trying ceremony of consecrating Cardinal Precis as Archbishop of Naples in the Sistine chapel, the ceremony lasting over three hours.

It is a wise child that goes out of the room to laugh when the old man nuzzles his thumb. BUY Coleman's Salt THE BEST

The Wants of the Family IN BOOTS, SHOES, SLIPPERS AND FOOTWEAR generally, are nowhere catered to as well as by us. From the tiny Infant to the aged Grandparent, we have just the shoes to impart Comfort, please the eye and suit the pocket.