British Press Unanimous

In Demand for Peace Conference to Open.

Soldiers Make Trouble at Folkestone and Dover---Japan Backing Out From Siberia.

OPENING OF PEACE CONFERENCE DEMANDED.

LONDON, Jan. 5.

The past week has witnessed a strong and general demand from the most influential British newspapers regardless of political affiliation, for the prompt meeting of the peace conference and prompt action to stem the tide of chaos which is threatening Germany because of the introduction of Bolshevism by way of the border states. There is a dawning recognition that if anarchy seizes Central Europe the decisions of the Peace Conference in drawing boundaries and levying indemnities can be enforced only through military control by the Allies. The chief desire of the British people is to have the army demobilized as quickly as possible. The Labor elements in particular oppose the retention of a large conscripted army for the policing of foreign territories with the possibility of being drawn into conflicts with their people.

POLES RETURN.

NEW YORK, Jan. 4.

The French line steamship France, which sailed to-day, carried a battalion of Poles numbering 1,554 men, recruited in America for the Polish army.

THE CONFERENCE PROGRAMME.

PARIS, Jan. 4.

The Peace Conference, according to the Petit Parisien, will proceed as follows: First, a conference of the four great Powers; second, representatives of Belgium and Serbia to be admitted for a survey of the general situation; third, admission of the other allies for conferences on the problems interesting them; fourth, presentation of conditions successively to Germany, Bulgaria, Turkey, German Austria and Hungary, and signing the peace preliminaries; fifth, a general conference concerning the question of a League of Nations, freedom of the seas, limitation of armaments and belated topics.

JAPAN WITHDRAWS TROOPS.

LONDON, Jan. 4.

The announcement that 24,000 Japanese troops will be withdrawn from Siberia, is reported in a Tokio despatch to the Express, quoting an official statement issued by the Japanese War Office, which intimates that Japan intends to maintain henceforth only the smallest possible forces in Siberia. "Public opinion here," says the despatch, "deplores the withdrawol. Allied observers, Americans as well as British, speak bitterly of intervention as being relatively a failure owing to disunity among the Allies and their mutual jealousies.

A NEW KINGDOM.

PARIS, Jan. 5.

A new government has been formed at Belgrade by representatives of all the Jugo-Slavs, Serbia, Montenegro, Bosnia, Herzegovinia, Dalmatia, Croatia and Slovenia. The Entente Powers and neutral governments, according to the Journal Des Debats, have been informed that the kingdom of Serbia is now the United Serbian-Croatian-Slovene kingdom.

A SERIOUS OUTBREAK.

LONDON, Jan. 5.

It is revealed for the first time in a long explanation issued by the War Office to-day, that trouble similar to that with the troops at Folkestone, occurred at Dover but on a smaller scale, and it is stated that as the men were acting under a genuine misunderstanding no disciplinary measures will be adopted. A large staff of officials has gone to Folkestone and Dover to investigate individual cases of discontent and to demobilize men who are entitled to their discharge from the army. The War Office admits that the affair seemed at first likely to lead to serious consequences, but says that it is now in the course of satisfactory arrangement.

GERMAN SUB. LOSSES HEAVY.

LONDON, Jan. 4.

The Allies destroyed or captured 202 German submarines during the war. In addition to these fourteen German submarines were destroyed by the Germans themselves—ten in the Adriatic and four off Flanders—seven others were interned in neutral countries. The surrender of the German submarines is not yet complete. The number already brought into British ports is 122. There are at least 58 to be surrendered. The Germans are still busily engaged in building submarines. The Allies are making no objection to this, for all the boats will be at the disposal of the Allies when completed. German surface warships actually brought into British ports were less by one battleship than stipulated in the armistice terms. The reason for this is that neither the Saxon nor the Mackensen has been completed by the German yards. The German battleship Baden is to be handed over instead. She will leave German waters for Scapa Flow withing a week.

COUNT VON HERTLING DEAD.

COPENHAGEN, Jan. 5.

Count Von Hertling, the former German Imperial Chancellor, died Saturday at Ruhpolding, Bavaria. He had been ill for six days.

RELIEF FOR FAMINE SUFFERERS.

WASHINGTON, Jan. 4.

Congress was asked by President Wilson to-day in a message transmitted through the State Department, to appropriate $100,000,000 for the relief of famine sufferers in Europe. It is understood the money is wanted chiefly to send food into sections of Western Russia, Poland and Austria-Hungary.

PRESENTATION TO WILSON.

ROME, Jan. 4.

Pope Benedict to-day presented to President Wilson a handsome mosaic representing Guido Reni's famous picture of St. Peter. The mosaic was made in the Vatican grounds by the ancient mosaic factory of the Vatican and is a yard square. The mosaic has been valued at $40,000. Cardinal Gasparri, the Papal Secretary of State, presented President Wilson with two copies of the modification of the Canon Law compiled by Cardinal Gasparri. One copy is bound in white parchment and contains an autographed dedication to Wilson. The other is in red leather and bears the following autograph: "Homage to Princeton University from Pietro, Cardinal Gasparri, Vatican, Rome." President Wilson thanked the Pope and Cardinal Gasparri heartily for their gifts.

WHY GERMANY ASKED FOR ARMISTICE.

PARIS, Jan. 4.

Germany hurried to request the armistice when she saw that a new Allied offensive was about to be launched on the Lorraine front on Nov. 12, by 600,000 men under command of General De Castlenau, says the Excelsior. American and French troops, it says, were concentrated on the front between Briey and Chateau Saliens. They were supported by 3,000 guns of all calibres and had 300 tanks available on a front of about forty five miles. Duke Albrecht, of Wurtemburg, the German commander on this front, had available only 25 divisions of infantry of fighting quality. These divisions contained approximately 160,000 men. He had only one thousand guns. This Allied attack, the Excelsior continues, would have carried the war into annexed Lorraine and into Rhenish Prussia, threatening to cut off the German army in Belgium and in the Ardennes from its bases. The German general headquarters realizing that the divisions on other sectors were exhausted, and that its forces were demoralized and worn out, averted a catastrophe by pleading for an armistice.

EX-KAISER WORRYING.

AMERONGEN, Holland, Jan. 1.

Even the wonderful spring-like weather of the new year did not bring the former German Emperor outside of Amerongen Castle, although his condition is improving daily. Depression induced by the gradual realization of the full extent of his downfall according to recent reports from Germany, is said to have accentuated his feelings. Lack of open air exercise and continual brooding have had such telling effect on Herr Hohenzollern's appearance that he scarcely is recognizable to those who saw him when first he came to Amerongen. His wife who is with him almost constantly, displays much more buoyant spirits and makes every effort to cheer him. There is no sign of the immediate removal of the former emperor, although many reports are current to that effect.

NOTHING TO DO.

LONDON, Jan. 4.

The Chief Censor's Department of the Admiralty will be closed after to-night. This announcement is made by the Admiralty.

INDEPENDENTS GETTING OUT.

BERLIN, Jan. 5.

Independent Socialist members of the Prussian cabinet have decided to resign, it has been learned. Among them will be Adolf Hoffman, whose course toward churches and schools has resulted in bitter opposition even from some of his colleagues.

AFTER HOFFMAN.

PARIS, Jan. 5.

Sixty thousand Catholics and Protestants of Berlin, after a mass meeting on Thursday, marched in procession to the Ministry of Public Worship where there was a demonstration against Adolf Hoffman, who holds that portfolio, say advices from the German capital. Dr. Karl Liebknecht and Rosa Luxemburg, the Radical leaders, were also targets for the crowd's anger. As the throng marched along the streets it sang, "Deutschland Uber Allies." After reaching the building, entry was gained and a large number of people searched for Hoffman, but he was not found. The crowd then dispersed.

RIGA IN BOLSHEVIK HANDS.

COPENHAGEN, Jan. 4.

Riga is in the hands of the Lithuhian Soveit troops, according to a wireless despatch from the Russian Bolsheviki headquarters. Fighting has been raging in the streets of Riga, according to the Lokal Anzeiger of Berlin, which says the German theatre has been sen on fire. The German steamer Lucie Woermann is reported to have left Riga yesterday with six hundred fugitives on board.

Appreciated.

The following cable from St. Pierre, signed "Club Commerciale" was received by the Telegram, Saturday evening. The article referred to in the message, appeared under the caption "Annexation of St. Pierre" and was signed, "A Hater of German and Kindred Kultur."

"Article published in your paper December 18th, greatly appreciated. It is just, true and expresses the sentiments of all here."

Essence of Ginger Wine can be obtained at Stafford's Drug Stores for 20c. bottle. Postage 5c. extra.—nov25,tf

Pre-Inventory Sale

AN UNDERPRICED EVENT OF TIMELY INTEREST AND IMPORTANCE DURING STOCK-TAKING.

Because of various conditions arising and the prospect of new conditions in the near future, this pre-inventory sale will be of more than usual importance. We must, of necessity, so adjust our stock as to conform with the new price conditions and the new market conditions, and for that reason many extraordinary values are being offered to reduce stocks down to the very lowest ebb, so that we may be prepared for any new change that may take place and be better able to serve you with spring stock.

MAIL ORDERS PERSONALLY ATTENDED TO.

TAMS.
Here's a line of Tams that are sure to please. These are fitted with elastic, so as to fit close to the head. In two tone effects, viz: Black and Red, Black and Green, Black and Fawn, and Black and Pink. Regular $1.50 each. Sale Price, each .. $1.35

WOMEN'S HOUSE DRESSES.
Just a few dozen of these to clear before the end of the year. Made of Gingham and Striped Cotton in sizes 36 to 44. Regular price, each, $1.75. Sale Price, each .. $1.69

LADIES' VESTS.
Women's pure White Underwear of medium weight, in high neck and long sleeves. Regular price 75c. Sale Price, each .. 69c

LADIES' KNIT CORSET COVERS.
A special value at 69c. Fine stitch, medium weight, fleeced, pure white; high neck, long sleeves. Regular sizes only. Reg. price 75c. each. Sale Price, each .. 69c

WOMEN'S HOSE.
A line of Hosiery that we would like to clear before stock-taking. These are of a good black color and are fleeced on the inside. Regular price, per pair, 48c. Sale Price, per pair .. 48c

WOMEN'S HEAVY FLEECED HOSE.
Also a better line of Fleeced Hose of an extra heavy quality. These are full length Hose with ribbed garter top and well shaped. Reg. price 75c. pair, Sale Price, per pr. 69c

FLANNELETTE UNDERSKIRTS.
Women's Striped and White Flannelette Underskirts for present wear. We advise you to see this line as they are certainly cheap. Sale Price, each .. $1.68

CHILD'S WOOL CAPS.
A special lot of Child's Wool Caps in colors Red and Navy. We have these on our bargain table and hope to clear the line next week. Regular price 45c. Sale Price, each .. 39c

WOMEN'S GLOVES.
Just a few dozen of Women's Black Ringwood Gloves. These are wrist fitting, comfortable, and are worth fully 20 per cent. more than the regular price. Regular price 65c. pair. Sale Price, per pair .. 58c

CHILD'S GREY GLOVES.
Here's a chance for you to get Gloves for the children for knock-about wear; sizes 2 to 6; knitted of plain grey wool. Regular prices up to 57c. pair. Sale Price, per pair .. 49c

COATING.
Two pieces of Coating that we have marked down in order to clear. One is of a Fawn color and the other is a pretty Red check; both are 54 inches wide.
Prices, per yard, $4.00 and $4.40.

WHITE TURKISH TOWELS.
The balance of a job purchase. They are of excellent quality, large size, dozen left. Sale Price, each and well finished. Only a few 45c

CURTAIN NET.
A few more pieces left to clear before stock-taking; extra strong lace of good pattern, wide width; cream color only. Reg. 45c. yard. Sale Price, per yard .. 38c

BOYS' COAT SWEATERS.
Here is something for the boy who wants warmth during the winter. They fit snugly, with a turnover collar; color Navy Blue; sizes 38 to 34. Regular price $1.80 ea. Sale Price, each .. $1.59

BOYS' WINTER CAPS.
We have about 4 dozen of these which we intend to clear this week. Made of Tweed with quartered crowns and fitted with fur ear bands to turn up on the inside. Regular price 95c. each. Sale Price, each .. 85c

MEN'S UNDERWEAR.
In shirts and pants, sizes 36 to 42. These are a heavy weight knit underwear that will stand lots of hard wear. We would like for you to see this lot. Reg. price $2.00 per garment. Sale Price, per garment .. $1.89

HATS.
Big Reduction on Hats.
Wishing to clear our winter Millinery, we make a reduction of 20 per cent.

COATS.
On our entire stock of Ladies' and Children's Winter Coats we make a reduction of 10 per cent.

Store Opens 8.30 a.m.

ALEX. SCOTT,
18 New Gower St.

Store Closes 9 p.m. Saturdays 10 p.m.

The Royal Bank of Canada

GENERAL STATEMENT

30th NOVEMBER, 1918

LIABILITIES

TO THE PUBLIC:		
Deposits not bearing interest	$135,243,278.72	
Deposits bearing interest, including interest accrued to date of statement	197,348,439.20	
		$332,591,717.92
Notes of the Bank in Circulation		39,380,975.74
Balance due to Dominion Government		9,000,000.00
Balances due to other Banks in Canada	$ 26,794.90	
Balances due to Banks and Banking Correspondents in the United Kingdom and foreign countries	6,068,926.22	
		6,095,721.12
Bills Payable		316,058.43
Acceptances under Letters of Credit		10,162,629.56
		$397,547,102.77
TO THE SHAREHOLDERS:		
Capital Stock Paid in		14,000,000.00
Reserve Fund	$ 15,000,000.00	
Balance of Profits carried forward	535,757.19	
		15,535,757.19
Dividend No. 125 (at 12 per cent. per annum), payable December 2nd, 1918	420,000.00	
Dividends Unclaimed	10,122.95	
		430,122.95
		$427,512,982.91

ASSETS

Current Coin	$ 17,488,314.07	
Dominion Notes	24,636,344.75	
	$ 42,124,658.82	
Deposit in the Central Gold Reserves	26,000,000.00	
Notes of other Banks	10,678,020.86	
Cheques on other Banks	20,034,899.30	
Balances due by other Banks in Canada	6,042.80	
Balances due by Banks and Banking Correspondents elsewhere than in Canada	10,391,516.44	
Dominion and Provincial Government Securities, not exceeding market value	36,599,976.37	
Canadian Municipal Securities and British, Foreign and Colonial Public Securities other than Canadian, not exceeding market value	29,620,885.90	
Railway and other Bonds, Debentures and Stocks, not exceeding market value	15,084,414.64	
Call Loans in Canada, on Bonds, Debentures and Stocks	10,067,481.94	
Call and Short (not exceeding thirty days) Loans elsewhere than in Canada	24,374,191.40	
		$224,982,088.47
Other Current Loans and Discounts in Canada (less rebate of interest)	$119,184,715.26	
Other Current Loans and Discounts elsewhere than in Canada (less rebate of interest)	64,175,163.85	
Overdue Debts (estimated loss provided for)	388,513.29	
		183,748,392.40
Real Estate other than Bank Premises		1,171,131.69
Bank Premises, at not more than cost, less amounts written off		6,492,011.85
Liabilities of Customers under Letters of Credit, as per contra		10,162,629.56
Deposit with the Minister for the purposes of the Circulation Fund		742,218.75
Other Assets not included in the foregoing		213,910.19
		$427,512,982.91

H. S. HOLT, President. EDSON L. PEASE, Managing Director. C. E. NEILL, General Manager.

AUDITORS' CERTIFICATE

We report to the Shareholders of The Royal Bank of Canada:

That in our opinion the transactions of the Bank which have come under our notice have been within the powers of the Bank.

That we have checked the cash and verified the securities of the Bank at the Chief Office at 30th November, 1918, as well as at another time, as required by Section 56 of the Bank Act, and that we found they agreed with the entries in the books in regard thereto. We also during the year checked the cash and verified the securities at the principal branches.

That the above Balance Sheet has been compared by us with the books at the Chief Office and with the certified returns from the Branches, and in our opinion is properly dawn up so as to exhibit a true and correct view of the state of the Bank's affairs according to the best of our information and the explanations given to us and as shown by the books of the Bank.

That we have obtained all the information and explanations required by us.

JAMES MARWICK, C.A.,
S. RODGER MITCHELL, C.A.,
of Marwick, Mitchell, Peat and Co.
J. W. ROSS, C.A., of P. S. Ross & Sons. Auditors.

Montreal, Canada, 18th December, 1918.

PROFIT AND LOSS ACCOUNT

Balance of Profit and Loss Account, 30th November, 1917	$ 564,264.53	
Profits of the year, after deducting charges of management and all other expenses, accrued interest on deposits, full provision for all bad and doubtful debts and rebate of interest on unmatured bills	2,809,846.24	
		$ 3,374,110.77
APPROPRIATED AS FOLLOWS:		
Dividends Nos. 122, 123, 124 and 125, at 12 per cent. per annum	$ 1,614,702.00	
Transferred to Officers' Pension Fund	100,000.00	
Written off Bank Premises Account	400,000.00	
War Tax on Bank Note Circulation	133,651.58	
Contribution to Patriotic Funds	40,000.00	
Contribution to Halifax Relief Fund	50,000.00	
Transferred to Reserve Fund	500,000.00	
Balance of Profit and Loss carried forward	535,757.19	
		$ 3,374,110.77

RESERVE FUND

Balance at Credit 30th November, 1917	$ 14,000,000.00	
Premium on New Capital Stock issued to Northern Crown Bank Shareholders	500,000.00	
Transferred from Profit and Loss Account	500,000.00	
Balance at Credit 30th November, 1918		$ 15,000,000.00

H. S. HOLT, President. EDSON L. PEASE, Managing Director. C. E. NEILL, General Manager.

Montreal, 18th December, 1918

Market Notes.

Codfish. —Several cargoes, amounting to some 18,000 quintals, including 6,074 quintals of salt bulk, were shipped from St. John's and Catalina last week, the latter quantity going to France. A dullness has pervaded the local market, exporters seemingly having plenty of stocks for the present. Labrador Soft Cure is nominally $12, and Shore cured hard $15. The Italian difficulty appears to be easing and as a consequence a fresh impetus will likely be given the market. Oporto at present is the danger point, a congestion being feared with an overstocked market and other cargoes arriving. The approach of Lent will, however, bring an increased demand, and sales are likely to move more rapidly. These conditions apply to Spanish ports as well.

Cod Oil.—This commodity has not shown any marked demand, and prices have dropped from $240 to $220 per tun, with some buyers standing easy on $200. The best price for Refined was $2.40 per gallon, and no keen desire shown to purchase at this figure.

Herring. — This fishery has now practically closed at all centres though the catch totals are not yet available. High prices will have more than overcome any shortage in quantities, and altogether the season has not been unprofitable.

Provisions. — Prices of Standard brands have not changed. There is a growing antagonism to the use of substitutes with the present grade, which is already blended down to the last ounce. A relaxation of regulations may be expected in that line shortly as negotiations have been successful in disposing of some 50,000 barrels of coarse grains ordered prior to Nov. 11th, this quantity through the efforts of our High Commissioner in London, Sir E. R. Bowring, having been diverted to Europe. We need not expect any all white flour for a long period yet, there being so many million people in Europe, in addition to our soldiers in the field to be fed from the Canadian and United States output. Pork and Beef prices have not changed since last writing. A big European demand continues and will maintain, and the Allies have pledged themselves to victual the famine stricken countries of that continent, not preferentially, of course, but sufficiently. Sugar prices are the same as last weeks, The Control Board still exercise authority over importations. A great deal of dissatisfaction is being caused because of the abnormal imports of inferior brown, which dealers find hard to work off on their customers. People do not want brown, of the coarse earth quality, and we can't blame them.