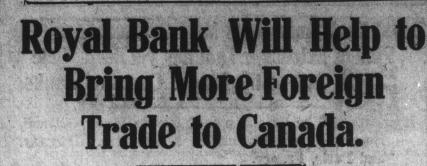
THE EVENING TELEGRAM, ST. JOHN'S. NEWFOUNDLAND, JANUARY 20, 1919-8



Sir Herbert Holt, President, Pays Graceful Tribute to Valour of Canadian Soldiers-Edson L. Pease, Vice-President and Managing Director, Deals with the Policy of the Bank in Foreign Fields and Announces Important Extensions_C. E. Neill, General Manager, Refers to Features of Growth and Expansion of Past Year.

Montreal, Jan. 20 (Special) .- The the maimed and crippled. In the Annual Meeting of the Royal Bank of Bank, unless there is some good rea-Canada was marked by announce- son to the contrary, every officer ments of the greatest importance to who enlisted and who applies for rethe extension of the foreign trade of instatement within a reasonable time after his return, will be re-engaged the Dominion. For the past few years it has been on the salary to which he would

evident that just as soon as the war have been entitled had he continued was over Canada would have to go in the service, subject to reasonable energetically after foreign trade in adjustments where necessary. Sir Herbert, referring to the more order that the industries of the country might continue to maintain as important developments within the

large a percentage as possible of the country, said: "The Business Profits War Tax increased production obtained during the war period. In addition, this Act ceased to apply on the 31st of roreign trade would be a vital factor December," 1918, except in the case in the maintenance of a favourable of any company or person who had failed to make returns. The Ministrade balance.

Sir Herbert Holt, the President, re- ter of Finance wisely has made the ferrerd particularly to the remark- provisions of this act practically co-terminus with the period of earnable achievements of Canadian industries during the war period. Sir ing of large profits incidental to Herbert expressed confidence that special business during the war. If the Trade Mission established in labour is to be given its full oppor-London would be able to secure for tunity, the capital which finds em-Canada a share proportoinate to the ployment for it must not be hampersacrifices made in the business aris- ed."

ing out of the reconstruction work "Dealing with the growth and ex- Members of the staff for these in the devastated countries. Ar- pansion of the Royal Bank, Sir Herrangements would no doubt be made bert said :---

for an equitable 'distribution of or- | "In July last we consummated the ders in Canada and these will re- purchase of the assets of the Northquire financial support from all the ern Crown Bank, which aggregated tries for the purpose of fostering banks similar to that accorded to \$27,819,291. After closing 14 offices, Canadian trade it does not follow munition and other war contracts, at points where we already had that Canadian deposits would be di-Some little time must elapse before tranches, we secured through this trade projects can bear fruit and amalgamation 76 branches in Manifactories be refitted. To provide for tota and the North West, excellently contrary. Our foreign deposits have economic reforms are wonderful. the consequent period of unemploy- located, and 20 in Ontario. In this, always exceeded our foreign commerment the Government has announced as in previous amalgamations, you cial loans, as the Government re- the reason for all this mystery conits intention of proceeding with pub- will see that our position was very lic works, which it is to be hoped definitely strengthened in a particuwill be confined to improving our lar district. With the Union Bank of twenty years' experience of banking murder chiefs tumbling over themwaterways, port facilities and public Halifax we improved our connection in Cuba, the West Indies and Central selves in their eagerness to disclose roads, and in addition, has offered in the Maritime Provinces with the and South America. During this their detestation of the methods used loans for housing purposes through Quebec Bank in the Province of period our losses have been infinit- by Germany in the war. These fiends the provincial authorities. Sir Herbert paid a striking tribute of Canada in the Province of On- incurred in Canada, because the der when victory seemed within their

to the valour and achievements of tario." Canada's soldiers and urged that | Necessity of Securing Foreign Trade. ment of staples, accommodation pa- ing to garb themselves in white robes Mr. Edson L. Pease, Managing Digratitude for their heroic service should be shown in tangible form. rector, dealt particularly with the ada's trade is tenefitted by these innocents. The press of the world The country is their debtor. Satis- urgent need that existed for Canada branches is shown by the numerous has lately been expressing its admirafactory employment should be found to go after foreign trade and insisted business enquiries we receive. At the tion for Maximilian Harden. Why, no for every returning soldier who is that extension of export trade was same time it cannot be said that we one seems to know. Harden is simfit to work, and relief extended to vital to the commercial self-preser-



ation and future economic welfare Wilcox, A. E. Dyment, Sir Mortin of, the country. Only by creating a B. Davis, G. H. Duggan, C. C. Blackarge favourable balance of trade, he adar, John T. Ross, R. MacD. Patsaid, could we hope to meet the in- erson, G. G. Stuart, K.C., Capt. Wm. terest on our foreign debt. Canadian Ro binson and A. McTavish Camp-Banks could effectively aid export bell. trade by establishing branches in

Charleston, S. C., January 8.

Henry Ford has given another

oreign countries and supplying information to the Canadian exporter British banks existed in almost every foreign country and had proved a owerful factor in the development of Great Britain's world-wide trade.

The Royal Bank, with its complete ex-President had not been considerorganization, had already helped the Dominion materially, but it was the intention of the Directors to pursue an unexpected blow. For with all his a policy that would mean greater faults Roosevelt was well beloved isiness to the country. On this ac-People forgave his guick temper and count Mr. Pease took occasion to rehis heated outbursts because of fer more particularly to the Royal Bank's operations in foreign fields great amount of manliness in his and the policy of the Bank in that character. Up to the last Roosevelt was a boy in spirit and enthusiasm, direction. Mr. Pease said in part:-"In June last we established a and like a boy he would brook no opbranch in Barcelona, Spain, in order position. It is possible that his tilness and the death of his youngest to participate in the large trade beson in action in France were respontween that country and her former sible for a good deal of the ill-temper colonies, where we have many branches, and I am pleased to say he latterly exhibited. Now that he is

the results have greatly exceeded our dead we can overlook these faults, although they have seemed inexcusable, expectations. and think only of the dynamic force "We are now preparing to open in which has vanished from American Paris, France, in order to secure a share of the commerce which is ex- public life. Roosevelt's place in hisnected to develop with Canada in the tory is secure and future generations ehabilitation of northern France and will tell their children in tones of admiration of the varied exploits o Belgium

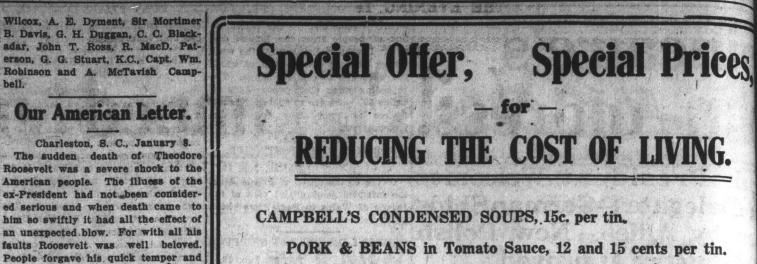
"With a view to the extension of Teddy the well-beloved. Canada's foreign trade and encourshock to industry. Hereafter no peraged by our past success in this field of banking for which we are well son employed by him in any capacity will receive less than six dollars per equipped, we have decided after long day. One can hear his rivals gnashconsideration and carefully studying the situation, to open three additional ing their teeth in venomous rage branches in South America, Rio de over this monstrous blow at their Janeiro, Brazil, Buenos 'Ayres, Ar- time-honoured system of dealing with gentine and Montevideo, Uruguay, their workmen. Whether Ford is a pacifist or a dreamer we must doff our hats to him. He has discovered that branches have already been selected and are about to leave for South Am- ordinary workingmen have souls as

well as the purse-proud plutocrats. erica. News from Russia is certainly puz-In establishing in foreign counzling. One day we learn that plunder and massacre are the order of the day; the next we are told that the verted to foreign fields-the experi- Bolsheviki have made Russia a workence of this Bank has proved the ingman's paradise, and that their What are we to believe and what is turns show. The present excess is cerning Russia.

over \$15,000,000. We have now had It is amusing to watch the German Quebec, and with the Traders Bank esimal, much under the percentage who hesitated not to ravish and murtusiness represents chiefly the move- reach, are now in their defeat, strivper being inconsiderable. That Can- and to poseas spotless and deluded have neglected home interests. The ply another German hypocrite who

number of our branches in Canada was far-sighted enough to see the deexceeds that of any other tank." |luge coming. When the ex-Kaiser

first let loose his horde of devils, Har-Growth of Past Year. den was as enthusiastic over the war Mr. C. E. Neill, General Manager of as any of the super-fiends at Potsthe Bank, in reviewing the financial dam. report pointed out that the statement If Newfoundland wants to provide submitted was the best that had ever employment for returning soldiers been laid before the shareholders of why not begin building a system of the Bank. He drew attention to the good roads throughout the country. fact that the total assets were now It should be possible to circle the Is-\$427,512,982.91, the increase for the land by motor car whereas at present year being over \$90,000,000, and the it cannot be done on foot. No coungrowth in deposits not less than try in the world has a greater need \$80,000,000; that the substantial ex- for good roads than Newfoundland. pansion in current loans indicated the Lack of the means of travel from out-Bank was doing its share in taking port to outport is retarding its decare of the comemrcial requirements velopment to a greater extent than is of the country. Mr. Neill further believed. Birchy Cove, in Bay of Isstated: lands, called by some people "Curl-"The liquid position of the Bank ing." is obliged to use the railway is more favourable than it was last track for want of a main thoroughfare year, the percentage of liquid assets through that beautiful town. to liabilities to the public having in-W. M DOOLEY.



PORK & BEANS in Tomato Sauce, 12 and 15 cents per tin. MARMALADE-Glass Jars, 1 and 2 lbs.; also 7 lb. tins. MARMALADE-Pulp.





We have gathered together a special line of Ladies' Black Velvet Ready-To-Wears, which we are clearing out at a Very Low Price. There are large and small shapes amongst this lot. and different trimmings. See them.

VELVET

HATS

\$1.59

e are ng SLIP-0 t 12c. and ONDON LONDON, Dec. 23, 1918. DOUGLAS HAIG. ult to write about Sir for his qualities, rone feels them, cannot in any easy and popular earest one can get to it, ald be to say that, while great genius for war like equally a master of his He is the incarnation of ork-imperturbable, evenirritatingly right, with a gift for simplification. He himself to be hustled to be overworked, and the tremendous strain en hardest on him in operations he has alto see things in their tive and never lost His candid friends ard to say of him that notable military career early regimental aloofhe was first gazetted to ment he did not take ess routine, and finding entally a little "out of elf at a time when cav were not too seriously take their profession ver e that as it may, the cavce come to look upon

FLEECED and **CASHMERE** 指 UNDERWEAR For Ladies. We can offer in large variety, considering market difficulties, and our values are good Women's Cream Fleeced Vests and Pants at 75c. each.

Women's White Fleeced Vests and Pants at 75c., \$1.20 and \$1.35 each.

Women's Velvet Fleeced Vests and Pants at \$1.70 each.

Women's Heavy White Fleeced Pants at \$1.50 each.

Women's Fleeced Bloomers at \$1.20.

Women's White Fleeced Corset Covers at 75c. **Out Size Women's White Fleeced Corset Covers** at 85c.,

Women's White Wool Cashmere Vests & Pants at \$1.80 each.

Out Size Women's White Wool Cashmere Vests and Pants, at \$2.00 each.

Women's Natural Wool Cashmere Vests and Pants at \$2.30 each.

Women's Stanfield and White Wool Cashmere Vests and Pants at \$3.30 each.

Out Size Women's Stanfield Natural and White Wool Cashmere Vests and Pants at \$3.60 ea. Women's Stanfield Natural Cashmere Combi-

nations, high neck, long sleeves, at \$6.50. Women's "New Knit" White Cashmere Com-binations, short sleeves, diamond neck, at \$5.90.

Women's "New Knit" White Cashmere Vests, short sleeves, diamond neck, and Pants to match, at \$3.00 each.

GIRL'S NAVY BLOOMERS, Very special value, at 75c. and 80c. each.



creased from 53.9 p.c. to 56.59 p.c. From the standpoint of cash reserves, we are also stronger, the percentage of cash to liabilities to the public being 17.13 p.c. as aginst 16.36 p.c. the previous year. "The substantial growth in the Look at tongue! Remove posion

Bank's assets has resulted in a pronounced increase in earnings. Net profits for the year were \$2,809,846.24. being 10.19 p.c. on the combined capital and reserve, as compared with \$2,327,979.51, 8.82 p.c. on capital and reserve the previous year. The marked growth in the Bank's general business is due to the activities in all branches of trade and increased value of agricultural production. "We must now grapple with the problems of a period of deflation and econstruction and we do so with the strong conviction that no serious difficulty will be encountered in surmounting them."

Election of Directors.

Prior to the election. of the board

of directors for the ensuing year a Accept "California" Syrup of Figs probably the most important of all, motion was adopted to increase the only-look for the name California on has gone out of business. Why then, number of directors from 20 to 22 the package, then you are sure your should it be necessary to maintain a by the election of two representatives child is having the best and most censoring staff in Canada? We canof the Northern Crown Bank, recent- harmless laxative or physic for the not divine any possible occasion for ly absorbed by the Royal. The sub- little stomach, liver and bowels. Child- it now.-Halifax Chronicle.

"Syrup of Figs" is

from stomach, liver and

bowels.

Child's Laxative

Capt. Wm. Robinson, Winnipeg, for- directions for child's dose on each botnerly president of the Northern tle. Give it without fear. Crown, and A. McTavish Campbel

Winnipeg, as directors of the absorbed bank. The board of directors stands as

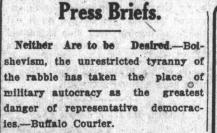
blows for the ensuing year:-Si lerbert Holt, president; E. L. Pease rice-president and managing director; E. F. B. Johnston, K.C., second rice-president; C. E. Nelll, general ger; Jas. Redmond, G. R. Crowe D. K. Elliott, Hon. W. H. The lugh Paton, Wm. Robertson, A.

own, K.C., W. J. Sheppard, C.

sequent election added the names of ren love its delicious fruity tacte. Full FOR OPERATION .-- A man named Tobin, entered Hospital Saturday to

undergo an operation for appendicitus

When you want Roast Beef, ast Veal, Roast Mutton, Roast ork, try ELLIS'.



\$1.59

Talking to Hear Themselves Talk .-Impertinent ex-pacifists are springing up everywhere and rancously telling the country what to do with the victory it won in spite of their opposition.-Chicago News. Bad Tactics .-- If the Sinn Feiners

hope to induce the returning Irish soldiers to fraternize with them, it was extremely foolish of them to blow up that monument to Irish sol-, diers at Cork .- Hamilton Herald. Unanswerable .-- The Censor's department of the Admiralty which was

Need for Army of Occupation .--The German army according to the correspondents, still numbers more than a million men. a very formidable force. The fact constitutes a r-ason for the going warily of the Entente. Alliance until the peace settlement is effected and agreed to by all parties. There is yet need for great armed rces in unsettled Europe.-Montres

Bowring, Bros., Ltd. HARDWARE.

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500 boxes

Superior

Tin Plates

14 x 20.

Packed in Tin Cases.

NOTE OF THANKS .-- Mrs. A. W. and notes of sympathy, or in Miller, ir., wishes to express her sin-cere thanks to all who sent messages ment,-advt

especial affection. B as he is even to-day i and thrust of the head, his Scottish caution alim. and that caution and the western front have match for General Allenthe east. Turk and Gerdifferent treatment. He of politics, and nothing m take any part in the ich seem to centre round erals since Marlborough's

with intense pride gen-

WE SAY COLONEL?"

obilisation shall we. fashion, call every ?? Great War by his militar when in doubt sa will the new army offiresume the "Mr." with Our national reticence

Eve you wi he de

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