

# PEELS

Christmas is not far away and you want to get your cooking done.

Citron ..... 60c lb.  
Lemon ..... 45c lb.  
Orange ..... 45c lb.

## RAISINS

New Seedless in bulk  
18c lb., 2 lbs for 35c.  
Fancy Seeded  
15 oz. 18c., 2 pkgs. 35c.

## SUGAR

Seems to be on the move up. Better lay in a supply.

13 lbs for ..... \$1.00  
100 lb. Bag ..... \$7.00

## BEANS

GOOD WHITE BEANS  
15c Quart.

## RICE

GOOD QUALITY  
9c lb., 3 lbs. 25c.

## FIVE CROWN FLOUR

Make Bread of Superior Texture.

98 lb. Jute bag .... \$4.50  
98 lb. Cotton bag .. \$4.60  
Purity 98 lb. bag .. \$4.70

## FEED

Cracked Corn, bag \$2.20  
Corn Meal, bag ... \$2.20  
Shorts, bag ..... \$1.90  
Bran, bag ..... \$1.80

## CANDY

Watch our Assortment. Best quality and LOWEST PRICES.

## PEANUTS

GOOD ROASTED PEANUTS  
18c lb.

## BARGAINS

7 ROLLS TOILET PAPER ..... 25  
2 LARGE LAMP CHIMNEYS ..... 25  
3 LBS. GRANULATED SUGAR ..... 25  
1 PECK COARSE SALT ..... 25  
3 PACKAGES JELLO ..... 25  
4 PKGS BEE JELLY ..... 25  
2 PKGS (ready cut) MACARONI ..... 25  
1 QT. SEALER MUSTARD ..... 25  
2 TINS PIE FILLING ..... 25  
1 LARGE CAN HEINZ BEANS ..... 25  
3 PKGS SNOWFLAKE AMMONIA ..... 25  
1/2 LB. SHELLED WALNUTS ..... 25  
1 LB. SHREDDED COCOANUT ..... 25  
2 LBS. BULK COCOA ..... 25  
2 LBS. POP CORN ..... 25  
5 LBS. BAKING SODA ..... 25  
5 LBS. NEW BUCKWHEAT ..... 25  
4 CAKES SURPRISE SOAP ..... 25  
5 CAKES CHAMPLAIN SOAP ..... 25  
6 CAKES SERVICE SOAP ..... 25

# YERXA GROCERY CO.

2 STORES

York St. Queen St.

## THIRTY-FIVE YEARS OF CANADIAN BUSINESS IS TOLD BY CYCLES; PROSPERITY, ACTIVITY, DEPRESSION

(Financial Post.)

When the National Bureau of Economic Research, of New York, set out to study the "business cycles" of the world they discovered many interesting things. Most interesting from the standpoint of Canada was the fact that in this country periods of prosperity are of longer duration and periods of depression shorter than in the average country. Canada has but few panics and its business time is comparatively even from cycle to cycle.

Publication of "Business Annals" a 378 page book on the times cycles of the leading countries of the world crystallizes the studies of the bureau. Willard Longthrop is author.

A chapter is devoted to Canada and its most interesting feature is a record of Canadian business from 1890 to 1925. This record shows:—

1890—Mild depression. General dullness and inactivity; many failures; foreign trade active with large unfavorable balance. Money easier; important banking legislation. Large crops with high prices. Northwest Territories granted responsible government.

1891—Depression; revival. Continued dullness gives way to increased activity, autumn; commodity prices decline; some increase in exports. Money fairly easy. Large crops with high wheat and lower oats prices.

1892—Mild prosperity. Moderate activity in domestic trade; commodity price decline continues; period of rapid expansion in foreign trade begins with large increase in exports. Money easy. Fair crops with lower prices. Active immigration; Behring Sea Seal Fisheries dispute with United States submitted to arbitration.

1893—Recession; depression. Slowly decreasing business activity seriously restricted, autumn; commodity price decline slackens; many failures late in year; further large increase in exports. Easy money tightens. Good harvests; very low wheat price; higher oats.

1894—Acute depression. Severe industrial depression; sharp decline in commodity prices; many failures; restriction of foreign trade, especially imports, favorable balance. Money easy. Poor crops, very low prices. Tariff reduced.

1895—Depression. Continued stagnation in domestic industry; slight decline in commodity prices; foreign trade reaches low point. Money easy. Large crops; some recovery in wheat price, further decline in oats. New Sault Ste. Marie Canal opened, September.

1896—Lessening depression. Continued dullness in domestic trade; further decline in commodity prices; increased numbers of failures; foreign trade revives, especially exports. Money easy. Fair crops; wheat price higher but oats very low. Immigration at low point; Klondike gold discoveries, August; excited election puts Liberals in office.

1897—Revival. Marked improvement appears; rapid expansion in mining industry; commodity price decline checked; further expansion of foreign trade. Money easy. Good crops and higher prices. Gold stampede, May; period of rapid increase in immigration begins; Behring Sea arbitration award favors United States.

1898—Prosperity. General activity; commodity prices rise; very active foreign trade. Money abundant. Large harvests; wheat price declines, oats rises. Further gold discoveries in British Columbia; tariff with British preference goes into force, August.

1899—Prosperity. Marked activity and expansion; further rise in commodity prices; increase in imports and decrease in exports. Money tightens slightly. Good crops; further decline in wheat price and rise in oats. Canada enters Boer War, sending troops, October.

1900—Prosperity. Slight recession. Continued activity, with decline in autumn; commodity price rise checked late in year; gold production reaches maximum; boom in foreign trade. Money fairly tight. Failure of wheat crop, oats fair; prices high. Ottawa fire, April; drought, autumn.

1901—Revival; prosperity. Enormous expansion in domestic industries; extensive construction; commodity prices lower; small increase in foreign trade. Money eases with introduction of much foreign capital. Very large wheat crop, good oats; high prices.

1902—Prosperity, with financial distress. Great activity and expansion; full employment and many new enterprises organized; commodity price rise resumed; speculation; large increase in foreign trade. Money tightens, autumn; rapidly rising security prices collapse, October; slight panic with some bank failures. Agriculture prosperous with exceptional crops and

good prices. Increased immigration.

1903—Prosperity. Continued activity and progress; very few failures; commodity prices steady; coal shortage early in year; large increase in foreign trade. Money tight; stock market depressed with falling security prices. Small wheat; larger oat crop; good prices. Immigration boom; Alaskan boundary dispute settled in favor of United States, October.

1904—Uneven prosperity. Continued prosperity in trade and manufacturing; fishing and lumbering depressed; construction boom; increase in business failures; commodity prices continue steady; imports increase and exports decline, creating unfavorable balance. Money eases; continued stock market depression. Poor wheat, good oats crop; favorable prices.

1905—Full prosperity. Great activity and expansion; prices steady; further increase in unfavorable balance of trade. Money easy; security prices rise. Excellent crops, good prices. Province of Alberta and Saskatchewan created, September.

1906—Prosperity. Continued activity and expansion; industrial boom; commodity prices advance rapidly; labor shortage; severe coal dispute causes coal famine; extensive railroad construction; enormous increase in foreign trade. Money tightens; stock prices steady. Large crops, high prices. Cobalt mining rush.

1907—Prosperity; panic; recession. Continued activity and expansion slackens, autumn; land speculation collapses; commodity prices reach unprecedented levels; foreign trade very large, especially imports. Money tightens; financial stringency autumn leads to panic, October; gradual decline in security prices. Crop failures, high prices. Industrial Disputes Investigation Act, March; immigration reaches peak; active anti-Japanese agitation.

1908—Depression; revival. Curtailment of activity gives way to improvement, last quarter; severe depression in manufacturing; many failures; sharp decline in commodity prices; relapse in foreign trade, especially imports. Tight money eases late in year; inactive stock market. Bountiful crops, excellent prices. Land Act encouraging homesteading creates great rush to Northwest Territory, September.

1909—Revival. Gradual improvement becomes pronounced, summer; manufacturing active; failures continue numerous; commodity price rise resumed; period of rapid expansion of imports begins. Money easy; revival of security markets. Excellent crops; high prices.

1910—Prosperity. General activity and expansion; active railroad and building construction; commodity prices rise; fewer failures; exports decline, large increase in imports. Money tight, autumn; stock exchange activity halts temporarily, summer. Poor yields; prices decline. Record immigration.

1911—Prosperity. Increased volume of domestic and foreign trade; building activity continued; active land speculation; many new enterprises organized; large unfavorable balance of trade. Money eases; stocks boom. Excellent crops; wheat price falls, oats rises. Drought; active immigration; Conservative party returned to power.

1912—Prosperity. Record activity in many lines; active building and exceptional mining and manufacturing outputs; active speculation; commodity prices rise; further large expansion in foreign trade. Money tightens severely late in year; security prices reach peak and then decline. Excellent harvests, low prices. Record immigration.

1913—Prosperity; recession. Activity continues, first half-year, and then gradually slackens; speculation checked; many failures; price rise halted; unemployment appears late in year; large exports; stock markets depressed. Excellent harvests, better prices. Bank Act establishes central gold reserve.

1914—Depression, deepening with war. Increasing dullness becomes stagnation with war, August; extensive unemployment; slow rise in commodity prices; many failures; great reduction in foreign trade, favorable balance. Money tight, stringent with war; stock exchanges closed, July to October. Poor crops, good prices. War declared, August; troops landed in England, October.

1915—Depression; revival. Paralysis gives way to war activity; manufacturing industries stimulated by war material demands; rapid rise of commodity prices; many failures; foreign trade recovers. Money very tight; security prices rise, spring. Magnificent crops; good but lower prices. Extensive enlistment; government initiates "production and thrift campaigns."

1916—War activity. Great activity, especially in manufacturing industries;

commodity prices boom, with temporary relapse, summer; labor shortage and transportation congestion late in year; very large exports. Money easy; considerable increase in currency in circulation; war loans; real estate crisis, Vancouver. Partial failure of crops; higher prices. Business profits tax imposed.

1917—War activity. Continued activity, hampered by labor and supply shortage; rapid price rise slackens, May; exports reach peak. War loans dominate money market; security values decline. Poor crops, very high prices; government control of wheat crop. Food controller appointed, June; fuel controller appointed, July.

1918—War activity; recession. Continued activity, slackening with Armistice; prices rise to peak, November; decline in foreign trade late in year. Financial strain. Very poor wheat crop, large oats; government control with very high prices. Influenza epidemic, October; Armistice, November.

1919—Revival; prosperity. Dullness gradually gives way to great activity; production low to last quarter; prices decline to April and then rise; severe labor difficulties, especially Winnipeg, second quarter; revival in foreign trade. Money tight; great stock exchange activity; gradual decline in foreign exchange accelerates, November. Poor wheat, fair oats crop; prices rise to peak. Fuel and food control ended, March; Canadian National Railways formed, December; demobilization.

1920—Prosperity, recession. Activity continues; boom reaches peak, summer, then decline sets in; commodity prices reach peak, May; production continues high to end of year; unemployment appears, October; imports reach peak, exports decline, unfavorable balance. Money tightens, especially last half-year; severe decline in security values. Larger wheat, record oats crop; prices slump sharply. Large immigration.

1921—Depression. General stagnation; widespread unemployment and many failures; production at very low level; falling commodity prices; decline in foreign trade, balance favorable. Money eases; foreign exchange improves; temporary banking strain December. Agricultural depression severe; large wheat, smaller oats crop; prices very low. Immigration declines. Liberal party comes into power, December.

1922—Depression; revival. Continued dullness gradually disappears; construction boom; manufacturing improves, autumn; commodity prices reach bottom, September; many failures early in year; employment improves; revival in foreign trade, marked increase in exports. Money easy; exchange returns to parity, August. Record wheat crop, large oats; prices slightly improve.

1923—Moderate prosperity. Generally improves and sound business conditions; production reaches very high peak, summer; prices steady; failures continue numerous; further improvement in employment; fishing industry severely depressed; further revival in foreign trade. Money abundant; exchange falls, first quarter; banking troubles and scandals. Record crops with low prices; agricultural distress lessens. Revision of tariff encourage British and American trade, May; extensive emigration to the United States; revival of immigration.

1924—Recession; mild depression. Slump in manufacturing and other industries, especially last half-year; many failures; unemployment; prices decline to May and then recover; increased exports but smaller imports; signs of improvement late in year. Money fairly easy; stock market active in spring and last quarter; exchange returns to par. Good crops, much higher prices. Slackening immigration.

1925—Revival; prosperity. Marked improvement, particularly in mining and paper and pulp industries; manufacturing active, except iron and steel industries; Nova Scotia coal strike, March to August; construction active after first quarter; commodity prices reach peak early in year, decline to April, and rise late in year; large increase in foreign trade, especially exports. Money plentiful and easy; stock market very active with rising prices, especially last half-year. Very large wheat and oats, record barley crops; good wheat and oats, high barley prices. Immigration much smaller; Conservatives win general election, October.

## PIG WOMAN

### WAS AMAZED

Jersey City, N. J., Dec. 5—"Acquitted, well, can you beat that?" exclaimed Mrs. Jane Gibson, the state's star witness in the Hall-Mills trial, when told of the verdict given Friday night.

The news of the verdict had been withheld from Mrs. Gibson until Saturday afternoon by hospital authorities for fear it may cause her to relapse. Her condition, the attending physicians said, is serious.

# RED ROSE TEA

"is good tea" TEA

Next time try the finest grade  
-- Red Rose Orange Pekoe Tea.

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### PURITY BRAND—

Best quality of Bread Flour. Barrels,  
98 lb. bags, 24 lb. bags.


### FIVE ROSES BRAND—

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### CROWN BRAND—

Best quality of Pastry Flour. 98 lb.  
and 24 lb. bags.

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