

WINNIPEG TO-DAY.

A Bright Sketch of the Situation in the Western Capital.

(From Our Own Correspondent.)

Winnipeg, July 10, 1906.

Scorching hot days, the comforting knowledge that the wheat fields have had all the rain requisite for a time, the publication of the year's immigration returns as the greatest in Canada's history, the announcements and plans of the great railway companies have had their effect, on what is usually the beginning of the dullest business season in Winnipeg.

July is the month when the Western Canadian sits tight, pulls his forehead down over his nose and tries to guess which direction the particular and oftentimes elusive cat of business is going to jump. In the restless year of Western energy July is specially the moon of drought. Speculation lags and enterprise usually is in suspense.

The real estate situation in this country of rising land values is considered as a barometer of business conditions. In July, the month between the two great agricultural seasons, the Western man in continued contemplation of the moods of the heavens and their effect upon the growing crops seldom brings his eyes down to matters so earthly as real estate. And the real estate market has in past years been invariably dull in Winnipeg at this season. It has been affected this year when the buoyancy of winter and spring is considered, but not to anything like the same proportionate extent that prevailed in other years.

The assurances of the Grand Trunk Pacific and the Great Northern, the extensions of the Canadian Pacific and the Canadian Northern, and the confidence of the people in cheap electrical power have prevented anything more serious than a lull in the real estate market. If the real estate situation in Winnipeg is anything in the nature of "a boom" recalling the historic period of 1881-1882 it differs largely from that abnormal period of sensational growth in prices, in the duration of the rising market, and the foundations upon which it is based.

Real Estate Prospects.

Leading real estate men, factors in the situation, contend that what is known as "inside" property—that is, property that might be reasonably utilized as business situations—has not yet reached its value in the market, when the values of similar property in United States cities, admitting reasonable comparison are considered. The immigration that has poured in, the improved character of the settlers this year, the enormous increase of acreage under cultivation, the railway enterprise in progress and assured; and the possibilities and probabilities of manufacturing enterprise being largely entered into in Winnipeg through the development of cheap electrical power under municipal control have had the effect of prolonging through the dullest season of the year of real estate investment a sanguine feeling among investors of all kinds. Locally the projected railway stations, round-houses, work-shops, and hotels have contributed also to sustain the interest and speculation of the many buyers.

Regarding what is known as "outside" property, which includes many additions at or near the city limits, it is one of the remarkable features of the situation that continued buying still prevails. Many of the lots of these properties are bought distinctively for speculative purposes, and by persons of small means. It is in investments of this kind that the more conservative investors prophesied a slump in prices, for no Winnipegger will ever admit a crash.

The typical Winnipegger, for Manitoba's capital is; if not old enough, at least quick-moving enough to develop a distinctive type, is the most sanguine being on earth. The last half dozen years of prosperity have made him forget the lean years that succeeded the historic boom, even if he were here at that delirious time. Many of the traditions of the eastern world have been swept aside in the swift current of Western Canadian progress. There are few of the handicaps, as to age, social prestige and connection. In the West the race is to the swift and the battle to the strong. That the course will always be as clear and the prizes as generous in every "heat" are things not to be expected. But in the meantime immigration, railway enterprise and manufacturing development seem to make towards a clear course.

It is not surprising under these circumstances that a considerable part of this course, which at present seems so clear should be travelled by the Winnipegger in an automobile or motor car. No city of similar size or comparative situation in the world can boast of as many motorists or motor-cars. The pace travelled as if in harmony with the trend of mind of the motorist, became almost a scandal and the police had to interfere. There is a method in the madness of the record-breaking Winnipeg motorist; the owner of a beautifully mapped subdivision six miles from the City Hall, a forty-mile an hour motor-car and a prospective buyer of lots on the said beautifully mapped subdivision!

One can judge of the business advantage to the owner of the subdivision if he can bring the prospective buyer to the possible purchase in ten minutes without the opportunity of inspecting a speed-telling instrument. Ten minutes from the City Hall causes one to forget that the walking might be long and bad when it is considered that the beautifully mapped subdivision is only yet provided with a far-off hope of a street car line.

Wholesale Quarter Growing.

To leave the real estate situation to the nursing care of the real estate agents for a while, it may be said that in the wholesale or jobbing interests of Winnipeg there are none of those elements of uncertainty which will crowd into the point of view of real estate.

No aspect of the great growth of Winnipeg has been more tangible or more conspicuous than the development of the wholesale quarter, and the success of the men and firms who have built up in Western Canada houses which already rival the great Eastern wholesale institutions of Montreal and Toronto in the Western Canadian field. That success has been obtained largely through the knowledge of Western conditions of the Winnipeg wholesale merchants.

In the general retail business the arrival of the Eaton Company has had an effect, a great effect, but strange to say an effect only slightly noticeable. Winnipeg has grown so much within the last year, its population so increased that the institution of this great departmental store has not diminished the trade of the long established stores. It probably has affected the growth of their business, and undoubtedly prevented many men from entering into business fearing its competition—but its effect in Winnipeg has not been disastrous to the general retailer and has been a benefit to the consumer in the standard of prices which it materially affects.

Looking for a Bumper Crop.

Winnipeg, July 12, 1906.

Crop reports to noon to-day from all the West continue most favorable; and are of a very uniform nature. The weather has been generally very hot, with local showers. The growth is about one week earlier than last year. The wheat is heading out well in all sections of the country. If the present quality of weather continues, harvest will begin in about a month. Prospects will never be better for a bumper crop.

LIFE INSURANCE NOTES.

The State of Florida talks of going into the business of life insurance.

The recent railway accident in England has given a fillip to the business of the accident insurance companies in this country, particularly among prospective travellers to Europe.

Mr. Fred. A. Williams, A. I. A., F. S. S., has taken over his duties as actuary of the Home Life in Toronto. He was formerly connected with the Pearl Life Insurance Company in England.

The Great West Life, of Winnipeg, is opening up a Chinese branch, the manager of which is Mr. F. Dancy, who resigned the post of general manager of the Consolidated Life, of Charlotte, North Carolina, to take up the work.

We are requested by the Annuity Company of Canada to state that it is not in any way connected with the Universal Annuity Company, which is operating in Western Canada, and which for a premium of \$5 a year promises at the end of 20 years a life annuity of \$488.90.

All employees of the Washington Mill Company, Spokane, carry accident insurance. A rate of \$4.12 per \$100 has been made, of which the men pay \$2.50 and the company the remainder, each policy being for \$1,500. Workmen's collective insurance is carried, providing for wages for temporary disability and for medical attendance.

The National Association of Life Underwriters' offers two prizes for essays on "The Relation of the Public Press to American Life Insurance," written by as many members of local associations as such organizations may select. The essays are limited to one thousand words, must be in the hands of Secretary E. J. Clark, 1041-51 Calvert Building, Baltimore, by September 5th, and will be judged at the annual convention in St. Louis in October.

We regret to record the sudden death on Sunday of Mr. Thomas Merritt, Toronto manager of the Mutual Life Insurance Company of New York. He attended service at St. Thomas' Anglican Church, of which he was a member, in the morning, had luncheon, and then retired to sleep for an hour. Some time afterwards Mrs. Merritt found him dead, apoplexy being the cause. On Saturday Mr. Merritt had replied to jesting remarks about his health, that he expected to live many years.

MINES AND

Ammonal Explosive—a high-power explosive, heavy guns, and which Winter, Montreal, Canada, in the Mar. British Columbia.

The discovery of a facture of the finer granite from Chelsea.

Col. Baltimore has "White Lily" mine a gold range, near Forting \$10,000 is to be paid.

An ore testing plant with the Nubian granite, B.C. If results capital will be brought.

Around Camborne a very rich mineral resource the "Eva" and the "M" as if considerable money.

On Tuesday about Portage Bay, on the there was a find of pure silver has also been in Gillies depot and Lake.

The Hon. J. B. has gone to the country to investigate the discovery by A. Renaud and A. Opasatica, about 70 miles to be extremely rich, of the Hudson Bay Company reached by land, Lake. A map published Marie. The Wright many years, is also in that region is only experienced prospectors determined after official.

Grievances of prominent were not very far for the Cabinet last Haileybury, New Lisk three last named towns abolition of inspection Cobalt, and the deputa grievance which the receipt of second of a claim before the it was promised to re-increase of the present ably met. Several special way in which inspectors.

MONEY AND

Winnipeg will show fire stations in outlying.

Moose Jaw debenture chased by the National \$10,400.

Canadian Securities \$10,000 Town of Innis Improvement Debenture.

Carberry, Man., has electric light, waterworks George Balfour is the.

Niagara Falls' application Board, for confirmation waterworks and electric.

Chatham, Ont., will for the purpose of manufacturing International Electric Company operate a factory for the and other machinery.

Medicine Hat, Alta. \$8,000 Natural Gas and tures, bearing interest in 30 equal instalments Adsit, secretary-treasurer.

The following sale reported:—Prince Albert years, to Emmius Jarvis 406.55, 4 per cent., 10, Cross & Hellmell, Vancouver (to firm).—Midland, Ont.