

The Mount Royal Fire Insurance Company commenced business in 1903. Its subscribed capital is \$125,000, of which \$37,500 is paid up. The cash premiums received last year were \$74,266, interest, etc., \$1,570, giving an income of \$75,837. The losses were \$31,467, the ratio to premiums 42.3 per cent. The net amount of risks taken during the year was \$4,599,963, and net amount in force at close of 1904, was \$6,068,951. The total assets are \$92,680, of which \$33,062 consists of 400 shares in the Montreal Light, Heat & Power Company, \$20,173 cash on hand and in banks, \$7,644 cash in agent's hands, \$25,000 deposited with the Government, notes, \$1,800, and \$5,000 miscellaneous properties.

La Sauvegarde Life Insurance Company commenced business in November, 1903. Its paid-up capital is \$15,640, being 10 per cent. of the amount subscribed. Up to 29th February, 1904, it had received premiums to extent of \$4,709, and had \$190,000 of life insurance in force.

WINNIPEG'S GROWTH AND FINANCES.

The rapidity with which Winnipeg has risen from being a scattered collection of huts around a fort to the position of the capital of a Province, with all the features and the prospects of a large thriving city, is unprecedented. In the life time of one generation, the population has grown from 215 to over 60,000. The advance of the city has been as follows:

	1903.	1893.	1881.
Population.....	56,603	32,119	6,245
Total assessment.....	\$36,231,920	\$21,692,700	\$9,156,085
Buildings.....	12,956,900	6,712,150
Miles of sewers.....	70.	36.70	3.40
" of pavement....	58.5	9.73
" sidewalks.....	195.0	134.23
" water-mains.....	80.0	20.50
Schools, value.....	\$750,000	\$320,000
Pupils.....	9,500	5,200	35

In 1874 the population was 1,869 and total assessment \$2,676,018. In 1882, a "boom" burst out which continued throughout 1883 and 1884, during which the values of city properties were enormously inflated. The assessment of 1881 which was \$9,156,085, was sent up in 1882 to \$30,303,270, and in 1883 to \$32,833,200. Then the inevitable reaction occurred, causing the "fat" years of boom valuations to be followed by a series of "lean" ones. The total assessment of \$32,883,200 in 1883 shrank year after year until in 1889 it reached \$18,607,860. Since that year there has been a steady yearly increase in population, in buildings, and in total assessments.

The tax roll, as recently published by the City comptroller of Winnipeg, is as follows for the years 1890 to 1904:

Fiscal Year Ending April 30.	WINNIPEG TAX ROLL.		Total. \$
	Municipal and Schools.	Special Assessments.	
	\$	\$	
1890.....	364,296.07	19,564.76	383,860.83
1891.....	377,236.40	15,402.25	392,638.65
1892.....	393,846.18	17,611.39	411,356.67
1893.....	399,419.99	31,235.62	430,655.61
1894.....	428,888.04	46,826.11	475,714.15
1895.....	434,347.99	61,629.45	495,977.45
1896.....	447,709.20	73,893.93	521,603.13
1897.....	455,654.60	75,787.86	531,442.46
1898.....	462,129.91	92,879.30	555,009.21
1899.....	496,418.32	110,827.17	607,245.49
1900.....	505,514.44	124,320.60	629,835.04
1901.....	572,422.06	152,681.99	725,124.05
1902.....	630,236.37	193,223.92	823,459.69
1903.....	665,617.58	210,508.72	876,126.30
1904.....	780,181.12	255,249.00	1,035,430.12

The list of arrears at close of each fiscal year is quite formidable as those for the following years will show:

	Arrears per cent. of total assessments.		Arrears per cent. of total assessments.
1890.....	60 %	1902.....	34.6 %
1900.....	50 %	1903.....	23.3 %
1901.....	37 %	1904.....	24.0 %

The decreased percentage in the tax arrears is, however, a very satisfactory feature in the financial record of Winnipeg. Since 1900, the total taxation has increased from \$629,835 to \$1,035,430, yet, in the same period, the arrears of taxes at the close of the year decreased from 50 per cent. to 24 per cent.

The capital of Northwest Canada is also the centre of the wholesale trade and railway system of that vast region. Thirteen of the larger banks of Canada have branches there whose office buildings are amongst the chief architectural adornments of the city. The bank clearings in 1894 were \$50,540,648, and in 1903 \$246,108,006, an increase of nearly five times in ten years. The principal fire and life insurance companies have also offices in which a large business is transacted.

The grain market is the largest in the British Empire, with every prospect of a great increase year by year. The grain inspected between September 1, 1902, and August 31, 1903, was, wheat 51,833,000 bushels; oats, 3,054,000 bushels; barley, 565,200 bushels; flax, 655,000 bushels; speltz, 10,000 bushels, making a total of 56,117,200 bushels. In wheat receipts Winnipeg is now a leading point on this continent, as the following comparison shows, 1882-3 Winnipeg 51,833,000, Duluth 42,406,923, Chicago 37,095,3 bushels.

Having been founded in street car days the city's arrangements for this traffic are far superior to those of older places as roadways have been laid out sufficiently wide for lines of electrical cars to