

The Dominion Weekly

A JOURNAL DEVOTED TO THE FINANCIAL, MERCANTILE AND MANUFACTURING INTERESTS OF THE CANADIAN NORTH-WEST.

Published by James E. Steen—Every Tuesday—Subscription, \$2 per annum

VOL. 4

WINNIPEG, FEBRUARY 2, 1886.

NO. 19

The City of Winnipeg.

Although the Hudson's Bay Company have had a post at Fort Garry, in the southern part of the city, since the year 1812, the history of Winnipeg as a town dates back only to 1870, when Sir Garnet Wolseley crushed the Riel O'Donahue rebellion. In the spring of that year the business places in the village of Fort Garry numbered eighteen, and the total buildings outside of the fort, twenty-eight, while the census returns in the fall showed a total population of 215 outside of the military stationed in the place. The manufacturing institutions were a tannery and a harness shop. From this year forward it became a fixed belief among the people of the place that it was going to advance to a city of some importance in a comparatively small number of years, and that Manitoba was destined to be a rich, populous and prosperous Province. Faith in the place soon spread to the east, and in the fall of 1872 the Merchants' Bank established the first branch of a chartered bank, and from this onward eastern capital began to be freely invested in the town and Province.

It is not necessary for us to follow minutely the additions of new industries to the city during the next few years. Sufficient to say that Winnipeg's industrial progress was steady, although not rapid, and in 1874, the year in which the city was incorporated, the number of buildings within her limits was over nine hundred, twenty seven of which were occupied by manufacturing industries, over one hundred by mercantile concerns, and the balance as offices, hotels, boarding houses, dwellings and so forth. The population of the city was about three thousand seven hundred, and the value of property assessed within its limits \$2,076,018.

Notwithstanding the terrible convulsions that shook the whole monetary system of America and Europe during the years 1873 and 1874, the year of 1875 opened with bright prospects for the city of Winnipeg and the Province of Manitoba. True it is that foreign capital did not come freely to assist in their development during that year and 1876, but the residents of the city were now convinced that it had a great future, and showed that they had enterprise enough to give material aid in the great work. The number of new enterprises were not so

numerous as during 1874, but older business men were fast adding to their trade. The most valuable addition to the machinery of business was the establishment of the Ontario Bank branch. The Red River had five passenger and three freight steamboats plying upon it, whereas only one made occasional trips five years previously. The work of city improvement had also been going on apace. That summer a new city hall had been erected, and other corporation expenditures added to the price of its construction, made a total of nearly \$90,000. The value of the imports at the port of Winnipeg for the year ending June 30th, 1875, not including goods from Canada, was \$1,248,309; the exports for the same period were valued for \$588,958 and the duties collected \$171,430.76. The value of assessed property was \$2,762,414, and the population of the city numbered about 5,000.

In 1876 the city's progress in commercial and industrial affairs was steady, and that year two flouring mills were constructed which had an aggregate capacity of nearly 400 barrels a day. The population made material gain, and the value of property assessed that year was \$3,031,585.

In the year 1877 the first determined efforts for railway communication with the eastern world and through the Province were made, and as early as February of that year the citizens offered a bonus of \$200,000 to any company that would construct a railway from the city to the western boundary of the Province, but it was not until near the close of the following year that the St. Vincent branch of the C.P.R. connecting with the St. Paul, Minneapolis & Manitoba Railway at that city was completed, and through rail communication to the eastern portion of the continent secured. That year the population of the city increased to about 6,500, the value of property to a little over \$3,000,000. The tax receipts amounted to \$67,478.68, and the civic expenditure to \$55,569.07.

In 1879 progress was very rapid, owing to the impetus which railway communication gave to business, and by the close of the year the population had increased to 8,000, and the value of assessed property to \$3,415,065.

During 1880 the city's progress was unusual-

ly rapid, and her population increased with amazing rapidity being, at least, 12,000 by mid-summer, while the valuation of assessed property was fixed at \$4,006,160. By the close of the year railway communication was complete to Rat Portage on the east and Portage la Prairie on the west.

With the year 1881 the famous Winnipeg boom set in, and the state of inflation reached before its close can be better remembered by those who were resident here, than described now that it is past. There can be no doubt, but the city and surrounding country made during that year unprecedented progress of a lasting description, and the influx of actual settlers who had come to remain in the Northwest, and grow up with it, was immeasurably greater than that of any preceding year. The boom, therefore, although carried to the most crazy excess, was not a bubble without substance. The energetic manner which the new C.P.R. Syndicate commenced the work of railway extension, which up to that year had been carried on in a half hearted and irresolute manner by the Dominion Government, gave an impetus to the boom, and in a few months inflation was at its height, and permeated every branch of business more or less. Prices of goods in mercantile lives were inflated as well as real estate, and money seemed to purchase very little of anything. Before the close of the year the city's population had reached nearly 20,000, some 5,000 of which were floating killers attracted by the speculative mania.

An index to the enormous increase in the general business of the city is to be found in the following statistics, which we take from a work published early in 1882, entitled "Winnipeg and her Industries."

Chartered bank branches in city, 9; Loan companies doing business, 8; Manufacturing concerns, 39; Wholesale mercantile concerns, 50; Retail, 170; Miscellaneous trading, 104.

Volume of wholesale trade, 1881	.....	\$6,236,000
Volume of retail trade, 1881	.....	5,903,000
Manufacturing, including tradesmen, 1881	.....	6,676,000
Miscellaneous, 1881	.....	1,300,000
Estimated loans at close of 1881	.....	4,000,000

Although with the opening of 1882 the inflation in real estate collapsed, that year was by