When Winnipeg’s first Grain and Produce Exchange was formed in 1892, one of the founders, Nicholas Bawlf, erected this building. It was also intended to house the Board of Trade. The building was suitably elaborate as the wheat boom had caused the northwest to be developed. Fortunes were won (and lost) in the grain trade and many a prominent western businessman established his family’s name during these halcyon days.

Originally only three storeys, the early Grain Exchange had a ground floor with two 32-foot clear spans, with steel trusses supporting the ceiling. Two agricultural implement dealers shared this open space. The second and third storeys contained offices which opened into a center light well covered with a skylight so that each office had natural light. The Board of Trade and Exchange rooms were on the third floor as well as the private offices of several prominent “grain men”. The interior finishing was elegant and much admired.
The architect was Charles A. Barber, who also designed several other buildings on the same block, and the contractors were the Kelly Brothers, whose fame was transformed into notoriety during the Legislative Buildings scandal of 1914.

When the second Grain Exchange was built in 1898 (again with Bawlf’s money), the two buildings shared a party wall and were connected by fire doors. The Exchange and the Chamber of Commerce expanded into each building and the two were one in function. In 1902, a fourth floor was added, somewhat unsympathetically, to the original Grain Exchange.

Other businesses assumed the vacant space left when the Exchange relocated. In 1938, both buildings were acquired by the City of Winnipeg for tax arrears and 164 Princess Street was converted into a glove factory in the upper floors. A number of businesses continue in the block, often call the Bawlf Block, to the present day.