

New Brunswick Boards: Chatham.—(1) The necessity of an export duty on rossed pulp-wood.

(2) A National-Banking System for Canada.

(3) The desirability of permanent high roads between Counties and Provinces.

(4) Encouragement of Sheep raising.

Sackville.—(a) What share of public revenues should go to Education for Public, Consolidated, and Technical Colleges.

(b) Relation of Mining Industry in Nova Scotia, and Lumbering Industry in New Brunswick to this question.

(c) What Technical Education may do to swell the revenue of the Provinces.

St. John.—(1) Proposed good Roads.

(2) Encouragement of Trade between Canada and the British West Indies.

(3) Maritime Union.

(4) Development of our National Resources.

(5) National System of Technical Education.

Note.—It is the desire of the St. John Board that their subjects be kept in reserve and presented only after those subjects by the other Boards have been disposed of.

Prince Edward Island Boards: Charlottetown.—(1) Freight and passenger rates over the government railways and the steamers running in connection therewith, also, on all subsidised steamers.

(2) Local and through express rates as now affecting Prince Edward Island.

(3) Any steamer subsidised by the Federal Government to carry on a direct service between ports in this Province, Sydney, C.B., and Newfoundland, to be required to furnish cold storage facilities.

(4) Re-affirmation of the Tunnel resolution.

Southern Kings, Montague.—Through freight rates between Prince Edward Island and the other Maritime Provinces.

West Prince Alberton.—(1) Communication (Tunnel) Transportation and Freight.

(2) Readjustment of Fishing Bounty.

THE WESTERN CANNERIES COMPANY.

Concern Which Promised 200 Per Cent. Dividend— Some New Methods of Stifling Criticism.

Certain people in the West are not as enthusiastic concerning Malcolm's Western Canneries as is the chief promoter, Mr. Malcolm. Critics of the Canneries have appeared in Medicine Hat. The methods adopted to silence their criticisms and allay their alarm are not at all straightforward.

Director, Burgess, Shareholder—and Artist.

In the Medicine Hat News last month appeared a long dispatch, signed by a Mr. F. G. Forster. He is a director of the Western Canneries for Alberta, a Burgess of the city of Medicine Hat, and a shareholder of the company. Mr. Forster's effusion is a defence of the methods of the Western Canneries. The portion with which the Monetary Times is mostly concerned is the following:—

It will be remembered that the Monetary Times attacked the company.

Replies to their articles were not published by that paper.

To satisfy themselves, however, they could justify these articles only by an investigation, which they asked Mr. A. P. Davenport, chartered accountant, of Winnipeg, to make on their behalf.

Regarding these statements, it is necessary to add that:—

The Monetary Times fairly criticised the company.

Replies to the articles in the Monetary Times were not published, because none were received.

The Monetary Times has never asked Mr. A. P. Davenport to make an investigation on their behalf."

So much for Mr. Forster's misstatements. The Monetary Times has received only one communication from Mr. Davenport. This was addressed to our Winnipeg office, and forwarded to the Toronto office. Here it is:—

Innocent, Startled, But Trusting Withal.

Editor, Monetary Times:

Dear Sir,—As a subscriber of your esteemed paper and an advertiser in same, and being a shareholder in the Western Canneries, and as such having taken serious thought of your remarks and leaders respecting this company, I should feel obliged if you would let me hear if there is anything known by you not generally known to the large body of subscribers that would be likely to prevent me (if known) from purchasing any further stock which I feel inclined to, in face

of the enclosed editorial remarks in the Medicine Hat "News," which appear to me to confirm the original statements made in the company's prospectus and newspaper advertisements, and if you could satisfy me that the facts and figures there appearing are untrue or misleading, I should be glad, and would think twice before investing further, but at present, as a chartered accountant I must say, that although somewhat startled at the figures given, the same seem to me to bear throughout an impress of truth and confirmation. Your esteemed reply will be much appreciated by, yours truly, per A. P. Davenport."

Advertisements Are Eloquent Indeed.

To this letter, the Monetary Times sent the following reply:—

"A. P. Davenport, Esq., 422 Ashdown Block, Winnipeg.

Dear Sir,—In reply to your letter of 5th June, forwarded from our Winnipeg office, it is impossible to say whether we know anything about the Western Canneries which is hidden from the large body of shareholders. I have not seen the editorial remarks in the Medicine Hat News to which you refer, and cannot, therefore, deal with facts and figures there appearing.

"You appear to be satisfied, 'as a chartered accountant,' that the figures, though startling, bear an impress of truth and confirmation. They must have been considerably revised since the first prospectus declared for a modest profit of 250 per cent. It has seemed to us that the real importance of the Western Canneries lies in the position of Mr. Malcolm.

"And if the advertisements put forth, and the arrangements, which the prospectus seems to indicate, have been made to secure Mr. Malcolm's interest are such as would satisfy a chartered accountant, that the enterprise is in good hands, I can only regret that they do not satisfy me. It would be interesting to have an account of what has become of the money already subscribed, and to have an independent report from some reputable man, who has been in the packing business for some years, and has made a success of it.

Difference Between a Write-up and Editorial Comment.

"That there are openings for canneries in the West is undoubted. The establishment of one at Edmonton by Mr. Dwyer is pretty good proof of that. But a cannery with Mr. Malcolm as its guide, philosopher, and friend—! That is another story, the advertisements of which are eloquent indeed. Yours truly, Editor."

"P. S.—Since the above was typed, I have seen the Medicine Hat News. Instead of the editorial comment, which your letter led me to expect, there is a write-up, the style of which makes it easy to guess the identity of the author. I am surprised that any chartered accountant should accept the figures given in it as being in any way an assurance of the soundness of the Malcolm methods. You must surely be making a test of our sense of humour."

The following letter, which is included in Mr. Forster's despatch to the Medicine Hat News, is alleged to have been mailed to the Monetary Times, and is the investigation of the Western Canneries referred to above, which this paper did not, however, ask for.

Report to Monetary Times—Unasked and Never Received.

"Winnipeg, June 29, 1907.

"Monetary Times,

"Montreal, Quebec.

"Dear Sir,—I am duly in receipt of your letter of the 10th inst., for which please accept my thanks, and in reply I beg to say that I have delayed replying thereto until now as I decided to make some investigations on the lines indicated in your letter reporting results.

"I find in the first place that the board of directors hold frequent meetings and fully control the operations of the company, and that a committee consisting of Messrs. Banfield, Gilmour and Richardson are vested by the Board with the entire management, also that Mr. Malcolm has no individual control of the funds excepting as one director out of nine.

"I also find that the funds of the company are deposited with the local branch of the Traders Bank, and that the account is operated upon by cheques signed by four signatures, viz., Mr. D. King, the secretary; two of the directors and Mr. D. A. Pender, chartered accountant of this city, who is the company's auditor and has charge of the company's books.

"These facts I have fully verified by documentary and oral evidence, and have myself examined several books of the company, also the bank pass book, cheques, etc.

"It is quite clear to my mind that you have been wrongly advised about this company, for, as far as their accounts are concerned, not only are they in good, but they are in first-class order.

Raking Up the Doubtful Past.

"With respect to Mr. Malcolm, after very full inquiries, I have been unable to ascertain anything detrimental to his

reputation. He appears to have come eight years ago from South Africa, at war there, and was shortly after appointed Central Canada Chamber of Mines (statistical bureau) with a very influential

"Before, however, that appointment, a committee appointed Mr. Heubach, of the Exhibition, to investigate his record in to be very satisfactory, and I have failed against him since his arrival in Canada, that not being a man of means his success may be viewed by the small financial amount of envy), so that if you know of any under obligation if you would kindly particulars, as it is to the public interest that to the shareholders, who have invested a hundred thousand dollars in the enterprise.

"I have also ascertained that when commences packing operations Mr. Malcolm's salary \$2,500 per annum and ten per cent. fifty per cent. dividends have been paid the meantime his remuneration is one month, and a commission in common with five per cent. upon what shares he actually sonally.

Chartered Accountant Gets Another Surprise.

"I have also looked through the original signed applications for company, and am myself surprised at the The personnel of the shareholders is such is without question one of the strongest Western Canada.

"Work also appears to be proceeding operations at Medicine Hat, and, taking the company from all points, I feel confirmed an entirely erroneous opinion of

"This is also the general view here, unquestionably looked upon, both in Winnipeg out the West, as a legitimate and promising

"Yours truly, (Signed) A. P. Davenport, chartered accountant, Winnipeg."

We would now ask Mr. Davenport to a letter from the Toronto office of the second letter, alleged to have been sent to the Monetary Times, should be forwarded to the Monetary Times, why, if Mr. Davenport's second communication in the mail, he did not write us asking for a

Mr. Malcolm and the Chamber of Mines.

What is the sum total of Mr. Davenport's control of the much vaunted Western Canneries in the hands of three men, Messrs. Banfield, Gilmour, and Richardson. Certain statements, which Mr. Davenport says he has verified by documentary evidence. Mr. Davenport's satisfaction the satisfaction of the prospective investors.

With regard to Mr. Malcolm, "he appeared to Winnipeg from South Africa, and was of the Central Canada Chamber of Mines, a semi-governmental statistical bureau." Semi-governmental adjective. Its charm lies in its vagueness. Canada Chamber of Mines, which had no connection to any Government department, and of which Mr. Davenport was the butt of some years ago. In the issue of the Monetary Times of 1900, the following notes appeared:—

"The Winnipeg Chamber of Mines, Central Canada Chamber of Mines, has a cablegram received in London by Reeman from Ottawa, so it is said. Of this the Pall Mall Gazette and other in a Globe special of 21st June to have criticism.

Not a Tittle of Evidence.

"The Chamber sends out press exploitation by the Chamber as the ground but not giving one tittle of evidence in support of its position. It may be worth the while of the mind that English people do not like writing that characterizes most of the that we have seen. Canadians, especially, are used to large adjectives, and country deserves them. But it is well to in communications to Old Country people.

Again in the Monetary Times of October following appeared:—

"The Central Canada Chamber of Mines, compelled to bear a succession of unfavorable methods of presenting the claims of the