



The O. K. Fox Company

LIMITED
Authorized Capital, \$40,000
Divided into
400 Shares of \$100 each

DIRECTORS—LEWIS CONNORS, President and Secretary-Treasurer.
C. W. WOODLAND, CHARLES A. ELLIOTT, Ranch Manager.
Reference—Bank of Nova Scotia.

This Ranch is located at Sturgeon Cove, Black's Harbor, N. B., on seventy-five acres of wire-enclosed land, dry, and containing sufficient mineral matter necessary in the production of strong, healthy foxes.

The O. K. Fox Co. Ltd., owns three pairs of silver black pedigree foxes from the ranches of Chas. Dalton, Oulton, McArthur, Champion and Tuplin; two pairs of crosses, 50 p. c. black silver; one pair of crosses and one female blue, and ten pairs reds. It will be seen that with the above stock the capitalization of the company is lower than any on the market today, and even on the pelt basis will be a large dividend earner.

Applications for stock should be made to THE O. K. FOX CO., LTD., Black's Harbor, N. B., or to W. J. CAMPBELL, 6 Ward St., St. John, N. B.

United Silver Black Fox Co.

Ltd., Head Office Tryon, P. E. I.

RANCH LOCATED AT CENTRAL BEDEQUE, P. E. I.
AUTHORIZED CAPITAL \$150,000
STOCK ISSUE 15,000
PAR VALUE OF SHARES \$10
Terms of Payment: 20 Per Cent. on Application, 30 Per Cent. in July, Balance on or Before Sept. 15th, 1914.
President—F. G. Lang, Tryon, P. E. I.
Secretary—W. H. Boulter, Tryon, P. E. I., Inspector of Public Schools.
Five pairs of 1914 Silver Black Foxes, selected from the highest grade of class A Stock. Particular care was taken by the promoters in securing foxes having prolific parents, some of which were among the season's earliest litters.
This Company guarantees that in the event of more foxes being added they will be from Island foxes of class A. The number already secured are of the Rayner, Tuplin and Oulton strain.

RANCHING.
The Directors have entered into a contract with the Maritime Silver Black Fox Co., of Central Bedeque to ranch their foxes for a term of five years at the low cost of seven and one half per cent. of the yearly increase. This includes all incidental expenses.
Considering the low capitalization and the moderate charge for ranching the directors look forward to a dividend in 1915 of at least from 60 to 80 per cent.
Prospectus mailed on request.
Applications for stock received by Secretary.

THE PRINCE COUNTY FOX EXCHANGE LIMITED

Summerside - Prince Edward Island
D. M. SHARBELL, Manager. E. N. McQUARRIE, Sec. Treas.

We offer for immediate sale:
Four Pairs CHOICE SILVER BLACK FOXES and THREE CLASS "B" FEMALES; also several pairs PATCH FOXES showing 50 per cent. Black.
Options on Silver Black Foxes, Classes "A" and "B".
Also Mink, Fisher and Skunk.
Shares in only the best Fox Companies sold.
If you want to buy Foxes or other Fur-bearing animals, or Fox shares, call on us. If too far away to call write or wire. Live ones wanted to represent us.



Get a Share in 20 Silver Black Foxes

Get in on the ground floor of the fox industry by buying a share of the ten pairs of pure-bred, pedigreed, Island silver black foxes. These foxes, the best that can be produced, are capitalized at only \$17,500 per pair INCLUDING ALL EXPENSES.
Stock is being subscribed for rapidly at \$100 per share, 40 p. c. with application, balance Sept. 1st. Get the Matchless prospectus.

Matchless Silver Black Fox Co. Ltd.

BOX 125 CAMERON BLOCK, CHARLOTTETOWN, P. E. I.

We're Now Prepared

To quote prices and deliver all kinds of Foxes at short notice.
Promoters of Fox Companies
should write for quotations. No order so large that we cannot fill. None so small that it will not be appreciated. Correspondence solicited. Write today for information. It's free.

The Maritime Fox Exchange and Investment Company, Ltd.

Charlottetown - P. E. Island

SOME TESTIMONY GIVEN BEFORE ROYAL COMMISSION

Fox Information Given to the Men from England, who are Investigating The Industries of the Empire.

The keenest commercial and financial minds in the British Empire to the form of members of the Dominion's Royal Commission, the fox industry of Prince Edward Island to a searching investigation in the commission met in Charlottetown on August 17th. The two witnesses examined were Prof. W. E. Cameron and Hon. Charles Dalton. As an example of the kind of information sought for by the commission we reproduce some of the evidence as taken from a shorthand report of the proceedings.
Prof. Cameron examined by Sir Rider Haggard.
Q—How long has this industry been in existence in the Island?
A—The people who started experimenting began in 1887. The Honorable Mr. Dalton and the man who worked with him at the time, Mr. Oulton. For the first number of years they ran up against many initial difficulties. The industry took on its corporate activity about 1908-10, when the fact became known that large sums of money were coming here for shipments of pelts to London.
Q—Has it increased?
A—Yes, rapidly.
Q—And I gather that very many of these companies have been started to produce these animals?
A—There are at the present time in Prince Edward Island about three hundred companies. Their holdings vary considerably, ranging from two to twenty pairs each.
Q—And capitalized at enormous values?
A—They are capitalized quite above the pelt values; that is the owners of foxes in captivity are at the present time in a sort of monopoly position, because there is a very small number of breeders and of good quality and the demand for them is very keen. There was no deliberate intention on the part of promoters to raise the price of animals to inflated values. If they were down to a pelt basis as low as a thousand dollars per pair, each pair of their progeny would be equivalent to an annual dividend of 100 per cent., less the cost of care and feeding. As a matter of fact, the best pelts sell at more than \$1,000 each. Some have sold as high as \$3,000, or \$6,000 per pair.

Q—I suppose these black foxes are indigenous to the Island?
A—Yes and no. It is generally held that on account of our isolation from the mainland, we have in Prince Edward Island a unique settled type of the species of the silver black fox. The figures from London sales have proved absolutely that all the pelts from our Island bring the highest prices.
Q—Why did the pelt have a value so excessive?
A—The high value is due to its intrinsic qualities rather than to its rarity. For example, the prices of skins are determined by evenness of color, texture of pelt, weight, size, and many other qualities.
Q—Is it a durable fur?
A—It is not a good wearer. The splendor of its sheen makes it attractive. Compared to the sea otter, its wearing qualities range about forty per cent.
Q—I suppose the market for it is limited to a few extravagant persons?
A—There has been a demand for it among the Royalty of Europe, particularly the Austrians. Russia has furnished up to the present a great market. London is the great centre of the fur market.
Q—Will the disturbance in these countries affect the market?
A—I should think it would to a certain extent. It is a matter of supply and demand, and anything which would lessen the purchasing powers of purchasers would naturally affect the prices of pelts. This is to my mind, however, only a temporary affair. When you try to calculate the demand of fashion you are dealing with a fickle thing.
Q—It is a fashion which may or may not last?
A—The silver black fox fur has been in vogue among aristocrats and patrons of fashion from time immemorial. Just because it is so resplendent and beautiful, I think it will always keep its place beside sable, sea otter and other costly furs.
Q—None of them approach it in cost?
A—Yes; the pelt of the Russian sable, about the size of one's two palms, fetches as high as \$500, or £100. Because the animal is fast decreasing in numbers, the Russians are carrying on experiments at the present time with a view to breeding it in captivity.
Q—Are there a certain number of these black foxes existing now?
A—The last government report shows that we have on the Island about 1,602 silver foxes, or 800 pairs.
Q—Is the black fox cultivated anywhere else?
A—The industry is spreading gradually into the neighboring provinces of Nova Scotia and New Brunswick, and to a certain extent in the Northern New England States. But it is still to be ascertained whether these localities can produce the high quality of fur we have in this province.
Q—It is reasonable to assume that they will come to a breeding basis?
A—Yes.
Q—The time will come when they will be as plentiful as the red fox?
A—It may, of course. But this will be a long time coming, considering the fact that the domestic supply at the present time is very limited and the supply in the wilds rapidly falling off. The natural increase is not rapid. So far as one can judge from attested data it averages 75 per cent., that is, four pairs of foxes produce on the average annually three pairs of pups.
Q—With a better knowledge of the dangers to be avoided, it is probable that the average will be raised?
A—Yes.
Q—Is not this one of these phenomenal movements in the world of fashion? It appears to me that the black fox has risen up because of its extreme rarity, added to its beauty of skin, and that as it becomes more common it will run its course.
A—Of course, one must admit that fashion has a psychological element which makes it very difficult of calculation. Nevertheless, in this matter we are dealing with a staple fur which has been in vogue for many years, and one feels justified in basing future estimates of market value on the average prices that have obtained for the last fifty years. There is a steady market demand for this article, whatever varieties of fashion may introduce into the method of wearing it and making it up into vestures. London furriers hold that the silver black fox fur, even if it became as common as our ordinary red, would be worth from five to ten times its value. As about two million red and cross fox pelts are marketed every year, fetching from \$5 to \$500 each, it would appear that the ranchers of Prince Edward Island need not fear any great slump in the price of the silver black fox for a great many years, as it will be a great many years before we are able to place two million silver black fox pelts on the world's market.

A DEMONSTRATION RANCH ADVOCATED

Interesting suggestions by prominent Fox man—Moncton a central location.

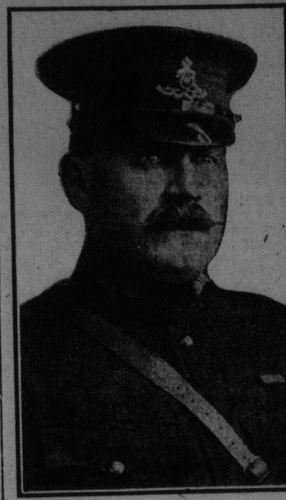
By A. H. Chipman, (In The Silver Black Fox.)

The idea is new, and should prove a success. One is interested in foxes, mink, martin, fisher or skunk, where may he go to practically all seasons of the year and see these animals living under proper conditions as to home and attention?

The average ranch knows the average amount about the raising of fur-bearing animals. It is doing it all in its own way, albeit with success. The chances are it does not include all the animals one wishes to see, nor does it wish, nor can it afford to open its doors to visitors, except now and then. Somewhere in a business as big as this one will certainly grow to be, there must be found a ranch in which the assembled knowledge of the best ways and means of maintaining fur-bearers in captivity will be found. It must be readily accessible, and a model in location, equipment, management, and care—especially that big word, "care."

Just now there is taking form this very idea. The place is Moncton, N. B., or rather two miles from its centre. This is more and more a meeting place of men traders in this newest trade, whether in Nova Scotia, New Brunswick, P. E. Island, Maine, or Quebec. Everybody can easily reach Moncton. This fall before the snow flies, the demonstration sales and boarding ranch of the Canadian Traders Ltd. is inaugurated. As far as is possible this ranch will meet all the requirements set forth, and will be a model of a demonstration ranch. The desire being to have it so attractive and so clear an object lesson that it will help fur farming in general. On the principal of "try it on the dog" there will be as much of expert advice as some low priced animals will stand. Records will be carefully kept. Animals and records, the experience gained, and theories tried out—all these, or any of them—will be open to all who are interested. There should be, and there is a place for this kind of a ranch. The time to learn how is beforehand. "Better save him intelligently, than mourn over a lost fox." There is little satisfaction in doing the best one knows unless he has tried to do better. And so with the kindly co-operation of fellow planters, and the use of what knowledge they have and may acquire the folks establishing this ranch except to be of service.

There are about seven acres of nice second growth in the place. The new cottage and the barn, ice house and outhouses are about nice enough for anything. The boarding pens are 30x60 with eight feet of space between each pen. The twenty sale pens are across a fifteen foot roadway in front of the boarding pens. Each of these is 15x15 with four feet between them. The demonstration pens will have position nearer the gate easiest to reach. Here the visitor may investigate, without disturbing the rest of the ranch. There are, or will be shown the correct idea in pens for marten, mink, skunk, fisher and foxes. A visit will be worth while.



MAJOR CHARLES LEIGH
Interested in several fox companies in Prince Edward Island.

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Canada Atlantic FOX & FUR CO. LTD.

Authorized Capital \$1,000,000.00
Present Issue - - 750,000.00

Forty Pair of Pedigreed Foxes at \$18,000.00 a Pair.

Guaranteed Dividend of at Least Ten Per Cent. Per Annum For Five Years.

The Finest Ranch With Full Equipment Is About Finished.

Write For Prospectus and Full Particulars.
J. Stanley Wedlock, Managing Director
Charlottetown, P. E. I. Canada.

It Will Pay You To Investigate Fur Producers Limited

FUR PRODUCERS LIMITED is a promising, profitable proposition—it is built upon a sound business basis; the board of directors is made up of reliable men; the most successful fox raisers in Prince Edward Island are caring for the foxes; it has the lowest ranching arrangement in existence, and the highest protective features have been adopted, which means good production and good production means good dividends.
Write the Fur Farmers' Bureau, Charlottetown, or either of the two exchanges named below for prospectus and full particulars.
Metropolitan Fox Exchange
Canada Life Building,
St. John, N. B.
Scottish-American Exchange
Room 3, Walker Building,
St. John, N. B.

The Consolidated Fur Farms Ltd.

offers to the investing public a great opportunity to invest in a company that is going to be a sure dividend payer.

THE CONSOLIDATED FUR FARMS LIMITED.
Authorized Capital .. \$150,000
Present Issue .. 25,000
Shares .. \$5.00 each

payable fifteen per cent. with application, twenty-five per cent. on the 15th day of September, 1914, twenty-five per cent. on the 15th day of October, 1914, thirty-five per cent. on the 15th day of November, 1914.

The company guarantees a twenty-five per cent. cash dividend on money invested for the first year.

With the low capitalization of the thirty pair of foxes, the company are putting in, and the up to date ranching methods that the foxes will be ranching under, will be a great factor for the company to pay a larger dividend on the money invested than the twenty-five per cent. guaranteed.

Write for a prospectus to the offices of the Consolidated Fur Farms Limited, next to Brunswick Hotel, Moncton, N. B.

Opportunity Knocks But Once

WE WISH TO SAY RIGHT HERE, that we are prepared to SELL YOU SHARES in a number of the best fox Companies doing business today.

Companies with GENUINELY GOOD STOCK and MODERATELY CAPITALIZED, our Illustrated Booklet, "The Investors Golden Opportunity" gives you an idea of some such companies. WRITE FOR IT. FOX INVESTMENT IS WORTH WHILE, get informed today.

Continental Fox Exchange and Investment Co.

Newsom Block Charlottetown, P. E. I.

THE PEOPLE'S FOX AND FUR FARMS LTD.

OFFICE AND RANCH, AMHERST, N. S.
A. U. BRANDER, SECY-TREAS.

Capitalization \$90,000 9,000 Shares \$10.00
The object of The People's Silver Fox and Fur Farms Limited, is to bring together a combination of valuable fur bearers, confining ourselves principally to those that are natives of this country and gradually work into one of the largest fur farms in the Maritime Provinces.

Two pairs Silver Black Foxes.
Ten pairs Dark Silvers, seventy-five to ninety per cent. black.
Fifteen pairs ranch-raised Mink.
Five pairs Fisher. Five pairs Marten.
One hundred Black and Short-stripe Skunk.
Two hundred Black (or Wood) Muskrat.
DIRECTORS—Capt. Johnson Spicer, Parrabro, N. S.; Daniel A. Morrison, Amherst, N. S.; Alfred U. Brander, Amherst, N. S.; Stanley Bird, West Leicester; George M. Matthews, O'Leary, P. E. I.
BANKERS—Royal Bank of Canada. Send for prospectus.
Office—19 Church street, Amherst, N. S.

The Anglo-American Silver Black Fox Co. Limited

Stock Issue \$80,000 Shares \$10.00 Each

Assets five pairs class A Silver Black Foxes—Rayner, Champion, Dalton and Tuplin strains—and fully equipped ranch at Cascumpeque, P. E. I., in charge of H. B. Thomas, an expert fox rancher who has never yet lost a pup.

Ranching expenses will be ten per cent. of the increase—no increase, no charge.
Write for further information and prospectus to HON MURDOCH McKINNON, Commissioner of Agriculture for P. E. I., Charlottetown, or L. A. AULD, Secretary-Treasurer, 36 Queen street, Charlottetown.

Bonanza Fox Breeding Co. Limited

A MINE OF WEALTH

The above Company is situated at Murray Harbor, P. E. I. The Promoters are all sound business men, and investors will make no mistake by placing their money in above Company.

The Directors are:
President—J. F. Sterns, Souris.
Vice-President—J. M. McLean, New Perth.
Secretary-Treasurer—W. H. Prouse, Murray Harbor.
Fletcher Jordan, Charlottetown.
Authorized Capital, \$150,000.00. Shares \$100.00 each.
Foxes are capitalized at \$16,000.00 per pair, which includes a thoroughly equipped ranch.
The Company hope to have eight pair of Foxes of best quality in the Ranch by November 1st, 1914.
Write for particulars and prospectus to any of above Directors. Join us and get in in the fur business.
Bankers—Royal Bank of Canada, Charlottetown.

FOXES! FOXES! FOXES!

We have on hand in our Sales Ranch at Moncton one of the finest shipments of Silver Black and Cross Foxes ever received in the Maritime Provinces.
Ranchers looking for good stock should see us and get our prices before purchasing elsewhere.
We will be pleased to take interested parties to our Sales Ranch to view our stock.
This is your opportunity to get into the Fox business on the ground floor.
Fox men get busy and organize your companies.
We can supply you with the best of stock—Silver, Blacks and Crosses.
Write, call or phone and make an appointment to see these Foxes at an early date.
Options taken to supply High Grade Foxes to be delivered when required.
Canadian Fox and Investment Co., Next Brunswick Hotel, Brunswick Hotel, Moncton, N. B. Phone 373 Ring 21 and 24.

SHIPPING NEWS

MINIATURE ALMANAC.
September phases of the moon.
Full moon 4th 12h 12m a.m.
Last quarter 12th 1h 48m p.m.
New moon 19th 8h 33m p.m.
First quarter 26th 8h 3m a.m.

Day of week	Steamers	Days of week	Steamers
Mon	High water, a.m.	Mon	High water, a.m.
Tue	High water, a.m.	Tue	High water, a.m.
Wed	High water, a.m.	Wed	High water, a.m.
Thu	High water, a.m.	Thu	High water, a.m.
Fri	High water, a.m.	Fri	High water, a.m.
Sat	High water, a.m.	Sat	High water, a.m.
Sun	High water, a.m.	Sun	High water, a.m.

VESSLS IN PORT.

Mancheston Exchange, 2,649, Wm. Thomson & Co.
Sloan's, 2,492, Wm. Thomson & Co.
John Bahre, 949, John E. Moore.
Antonia, 396—Bark.
Schooner Not Cleared.
Arthur M. Gibson, 296, J. W. Smith.
Briton P. Pendleton, 821, R. C. Elkin.
Corral Leaf, 275.
Ella M. Storer, 426.
Elma, 299, A. W. Adams.
Hattie S. Barbour, 248, A. W. Adams.
Hartney W. 271.
Harry, 398, J. W. Smith.
Hunter, 157, D. Purdy and Barrow.
J. Howell Leads, 393, J. W. Smith.
Jennie A. Stubbs, A. W. Adams.
Mary A. Hall, 341.
Molly, 273, R. C. Elkin.
Moama, 384, Peter McIntyre.
N. V. B. Chase, 380, R. C. Elkin.
N. V. B. Chase, 380, R. C. Elkin.
Peter Schultz, 573.
Samuel B. Hubbard, 333.
Sunlight, 349.
Wm. L. Elkins, 123, J. W. Smith.

BATTLE LINE.

The Str. Eretia, Capt. Crossley, bound from Grindstone Island for Dublin and Barrow, arrived yesterday morning to take aboard coal and water, and proceeded. She is lumber laden.

PORT OF ST. JOHN.

Arrived Tuesday, Sept. 8, 1914.
Str. Eretia, 3265, Crossley, Grindstone Island for Dublin and Barrow, Wm. Thomson and Co., in for coal and water.
Str. Flora Candan (Am) 218, Carter, New York, call.
Sch. F. A. Allen (Am) 462, Allan, New York, call.

DOMESTIC PORTS.

Moncton, Sept. 8—Arrd: Sch. Calvin P. Harris, Eaton, Perth Amboy.
Sept. 8—Passed north: Sch. Sarsfield, 318, torn schs Celia F. and Elvie B. Hall.
Passed south Sept. 6: Str. Ranger; a tern schooner.
Hawkesbury, Sept. 7—Passed south: Four-master Carrie E. Lane.

BRITISH PORTS.

Avonmouth, Sept. 6—Arrd: Str. Up-land, Montreal.
Glasgow, Sept. 7—Arrd: Str. Pretorian, Boston.
Hull, Sept. 6—Arrd: Str. Eddie, Montreal.
London, Sept. 7—Arrd: Str. Minnawaka, New York.
Manchester, Sept. 5—Arrd: Str. Manchester Shipper, Montreal.

FOREIGN PORTS.

Portsmouth, Sept. 7—Arrd: Sch. Northland, Norfolk.
Sept. 7: Sch. Lavengro, Liverpool.
Sept. 5—Arrd: Sch. Mary Hendry, Liverpool, N. S.
Sept. 7—Arrd: Sch. Samuel B. Hubbard, St. John.
Sept. 7—Arrd: Str. Edda, Hiltboro.
Sept. 7—Arrd: Schs Laura, Halifax; Blenda V. Woolen, New Mills; Frank W. Benedict, Bathurst.
Sept. 6—Arrd: Sch. Jas. Slater, Liverpool, N. S.
Sept. 7—Arrd: Sch. E. A. Saben, Pensacola.
Sept. 7—Passed: Schs George D. Edmunds, Perth Amboy; Str. Stephen, N. B.; William H. Sumner, Fort Liberty for Bathurst, N. B.; Silver Spray, South Amboy for York, Me.; Alaska, do for Machias; Charles C. Lister, New York for St. John, N. B.; Guy Gypsum King, towing barges J. B. King & Co Nos 19, 20 and Bristol, New York for Windsor, New York; Sept. 8—Arrd: Sch. Adonis, Brown, Bathurst.

EUROPE MUST BE FED

during the War and for years afterwards with Flour from Canada and the United States, and our ever-increasing home market must also be supplied.

The International Milling Company, having six modern mills, with a combined daily capacity of 5,500 barrels, will be greatly benefited by this abnormal demand for Flour.

We recommend and can supply

INTERNATIONAL MILLING COMPANY

7 Per Cent. Cumulative PREFERRED STOCK to yield about

An Absolutely Safe Investment
Net profit for 1913, \$511,942, equivalent to 45 per cent. on the entire Preferred Stock issue.
We will be glad to give you full particulars.

Eastern Securities Company Ltd., Investment Bankers
92 Prince Wm. St., St. John, N. B.
Montréal, Que. Halifax, N. S.

FOREIGN NEWS

NEARLY

Arrangements for New York Relief to the community.

Boston, Sept. 8.—Business conditions improve. The most noticeable feature of the initial reaction for caring for the obligations due of which are head from the social community, relieve the mind banking interest. It has brought exchange market.

July 31, 1914, eleven cents. 8655, so that a cable would establish cable transfers to call money was Monday, Sept. 8, 1914, discount per cent. on the announcement that facilitate further commercial business dealers in consols 68 to 70.

Figures of British trade for evidence of the We see British imports Decrease from month to month. Average per month for July, 1914, 1,191,400,000, decrease from month to month. Average per month for July, 1914, 1,191,400,000, decrease from month to month.

There was a cargo grain quotation from recent high prices, falling fractionally. The market was a stimulating effect, eased the tension, and the very high prices reacted, and the market again, the market.

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