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..... 87,000
PAR VALUE OF SHARES $25

Terms of Payment: 50 Per Cent. on Application, Balance in 30 days.
President—F. G. Lang, Tryon, P. E. Island.
Secretary Treasurer—Wilfred Boulter, Tryon, P. E. I., Inspector of Public Schools.

ASSETS.

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.

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.

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.

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.

INKERMAN FUR FARMS, LIMITED

PAID UP CAPITAL $120,000. SHARES $100 EACH
NEW RANCH NEW PLAN
ALL INVESTORS IN ON THE "GROUND FLOOR."

Five pairs best quality Silver Black Foxes capitalized at $15,000 a pair.

Fifteen pairs best Crossed Foxes guaranteed eighty to ninety per cent. Black capitalized at $3,000 a pair.

The Shareholders in this Company will own the Foxes, the Ranch and all the Equipment and the ranching will be done at actual cost, which it is estimated will not exceed three per cent. of the increase.

For Prospectus write

The Maritime Fox Exchange and Investment Company, Ltd.
CHARLOTTETOWN, P. E. I.
Or, METROPOLITAN FOX EXCHANGE, St. John

LOOKING FOR INVESTMENT?

There are no better opportunities in the Fox Ranching business than we are able to offer.

Substantial security, with prospects of very satisfactory returns.

We recommend nothing but what we consider the best. and being largely interested in Fox Ranching know from experience every phase of the business.

In addition to Stocks we are in a position to quote on all grades of of Dark Silver, Medium Silver, Light Silver or Cross Foxes—It is to your advantage before Investing in fox stock or purchasing animals to wire or write

Home Industry Promotion Co.,
FOX EXCHANGE DEPT. -:- Charlottetown, P. E. I.

Investigate THE MATCHLESS Proposition

Twenty pure bred Island Silver Black Foxes at $17,500 per pair.
ALL FLOTATION EXPENSES INCLUDED

THE MATCHLESS FOXES are all from ranches of not only very finest fur quality, but of the most prolific strains—several of the parents having this also produced five and six pups.

Ranching arrangements have been made with experienecd ranchers, and the cost of same is guaranteed not to exceed five per cent. of the increase.

Stock is selling at $100.00 per share, and is for the purchase of the foxes only, as the Promoters are paying all flotation expenses.

Better compare THE MATCHLESS proposition with other ocmpanies offering stock for sale, and satisfy yourself with regard to FLOTATION EXPENSES.

Send for Prospectus today.

The Matchless Silver Black Fox Co. Ltd.
BOX 126 CAMERON BLOCK, CHARLOTTETOWN, P. E. I.

References: J. E. B. McCready, Dom. Govt. Publicity Agent.; Bank of Nova Scotia, Ch'town Branch.

The Anglo-American Silver Black Fox Co. Limited

Stock Issue $80,000 ÷ Shares $10.00 Each

Assets five pairs class A Silver Black Foxes—Raynor, Champion, Dalton and Tuplin strains—and fully equipped ranch at Cascumpec, 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.

EFFECT OF EUROPEAN WAR ON RAW FUR CONDITIONS

London and Liepzig Greatest Fur Centres in the World—A Review of the Condition of the Market as a Result of the Great Struggle Now in Progress.

"What will be the price of raw furs during the coming season and what effect will the European war have upon the prices of raw furs in Canada, is a question of vital interest to every trapper and fur dealer at the present time," said Mr. John Hallam, the Toronto fur dealer.

"The fur trade is in a situation this season that is different from anything that the world has ever known. London, England, and Leipzig, Germany, have been the greatest fur centres of the world, and when we consider that these countries are at war, and also that Russia, who is both a great producer, purchaser and user of furs, is also involved in the conflict, as well as France, the fashion centre of the world. Taking the European war in connection with the world wide financial disturbance, there is no precedent by which a business man can accurately judge of the results.

"In 1913, Canada exported dressed furs of the value of $15,306.00 and raw furs to the value of $5,150,833.00, making a grand total of furs exported from Canada during that year of $5,166,139.00, according to the report of the Department of Trade and Commerce of Canada, when you take into consideration also that during the nine months ending March 31, 1913, according to official reports compiled for "The Fur Trade Review" there was exported from the United States raw and dressed furs of the value of $14,834,427.00 and at a conseravtive estimate there was an additional $2,000,000.00 worth of furs exported during the following three months, it makes a grand total of raw and dressed furs exported from America during the year 1913 of the value of over $22,000,000.00 then when you stop to realize that the European market for a large majority of these furs has been closed, and that this vast sum represents only about 65 per cent. of the value of all the furs caught in the United States and Canada during that year, that furs of the value of several million dollars are stored in London and Leipzig today, these facts taken in connection with the unsettled financial conditions throughout the world, it will give you a faint idea of the fur situation as it is today.

"On the other hand, during the same period there was imported into Canada raw and manufactured furs to the value of $1,326,965.00 and during the same nine months before mentioned there was imported into the United States raw and dressed furs of the value of $17,901,569.00 and during the succeeding three months we can safely say that there was an additional $1,500,000.00 worth of raw and dressed furs imported into the United States, it makes a grand total for the year 1913 of over $20,500,000 worth of furs imported into the United States and Canada.

"The stock of imported furs in America today is rather low, and if the war continues for any great length of time, these stocks will be gradually absorbed in the regular course of trade with but small imports to replace them, so that manufacturers will be forced to feature and use a larger number of American caught furs.

"About eighty-five per cent. of certain kinds of furs caught in America have been yearly exported to Europe, so that we may look for a rather heavy decline in prices on these items, while some of the other varieties of furs which have been more largely absorbed by American manufacturers will more nearly hold their own. It is not merely a question of having the European market cut off during the coming season, for even if peace should be declared within the next few months, the countries would be impoverished financially, all trade channels be disorganized, and it would require several years before trade with the countries who are now at war would assume normal proportions. In the meantime large quantities of fur would be trapped throughout the United States and Canada and large stocks would undoubtedly be accumulated in the hands of the dealers, making it a great problem for the dealers to find a market where they will be able to dispose of their furs and obtain their money. In addition to this proposition it can readily be seen that if the war continues for several years, as some experts believe, that the market for the sale of these furs will be further curtailed, enormous stocks will be left in the hands of the dealers, and the situation beocme more and more complicated as time passes by.

"Many American furs have heretofore been shipped to Leipzig and Paris to be dressed and dyed and are then re-imported to the United States and Canada. Many of the dyes for use in America have been imported from Germany, and on furs of this class, should the war continue for any length of time, there is bound to be a shortage both of dyed furs and also of dye stuffs to dye the furs in America, therefore it would not be surprising if a larger percentage of furs would be manufactured and used in their natural state.

"We also have to consider the fact that furs are a semi-luxury, and when people are out of work and finances are unsettled, the sale of fur garments by the retailer is bound to be reduced, as the public will use their money to buy necessities rather than luxuries in time of finanical depression."

On a Fox Ranch in St. John

KARAKULE SHEEP FROM CENTRAL ASIA

Dr. C. C. Young expects to take several of these valuable animals to P. E. I.

Dr. C. C. Young has just returned from the Northern border of Afghanistan, Central Asia, where he had been for the past five months in quest of Karakul sheep. The doctor has secured 15 unrelated Karakul rams and 6 unrelated Karakule ewes. This establishes the Karakule industry in America, as blood lines have been secured that will prevent inbreeding for at least twenty years. It will not be very long now before American people will be able to secure the famous Persian lamb and Astrachan furs, which names are applied to grade Karakule lamb skins. (Karakule rams crossed with numerous long wool—coarse wool domestic breeds of Asia and Southern Russia.) The animals were carried on camels to the nearest railway station, which is New Bokhara in the Khanate of Bokhara, West Turkestan, and from there they were shipped on the Central Asiatic Railway via Samaarkant, Tashkent, Orenport of Libau on the Baltic Sea. Not only did the doctor meet with great difficulties in getting the animals out of Bokhara, but the same was true of getting them out of European Russia, as both Russia and Bokhara prohibit the exportation of these animals. Only in consequence of the chaos resultant from the declaration of war was Dr. Young able to get the sheep on the Russian steamer Dvinsk, which was the last boat that left any Russian port for America. Two days after the boat had left, the Germans bombarded Libau and the doctor expected that the Dvinsk would be captured and that the precious animals, on which thousands of dollars had been expended, would find their way into the sausage pots of the hungry Teutons. The sheep are now in quarantine in Baltimore, the doctor having, prior to his departure, secured permission from the United States quarantine officials to bring the sheep to the States. It is against the laws of Canada as well as the United States to import live stock from Asia, in view of the many dreadful diseases existing there; this explains why several herds have been slaughtered by the Canadian authorities this summer, and why recently a herd, which had been brought out of European Russia, was refused admission on Prince Edward Island. After the United States government have released his sheep Dr. Young expects to be able to secure permission to bring them to the Island.

TO BE RE-INVESTED.

The Royal Exchange received a communication a few days ago from one of its patrons in England, an investor in fox stock, requesting that all the dividends accuring from the fox investments held by him be re-invested in fox stock. The general feeling on that side, said the correspondent, was such that he had no doubt that capital from the Old Country would be coming here; the English investor will be seeking investments in Canadian enterprises.

TO PROTECT FOX RANCHER.

The product of those ranches that have been in existence for years and the fur value of which has been demonstrated, is undoubtedly and admittedly much more valuable than animals that have been recently taken from the wild state. The breeder who goes to the expense of stocking his ranch with high grade pedigreed foxes at $15,000 per pair should have his product recognized and should not be compelled to compete with his neighbor who perhaps gets his foundation stock from Alaska for $5,000 per pair. Eastern pedigreed animals hold the world's record for pelt values. With the present scarcity of foxes for breeding purposes, however, there is a splendid opportunity to introduce inferior stock at big prices. The actual injury resulting from this will not transpire till the pelts are sold. Meantime some steps should be taken to enlighten the public and to hinder the exploitations of the irresponsible trader. Over capitalization and the using of inferior stock both surreptitiously and opening are the two great abuses of the fox business today.

THE VICTOR SILVER BLACK FOX CO., LTD.,
Head Office - Summerside, P. E. I.

Authorized Capital - $100,000.00
Stock Issue - - - - $ 90,000.00

Don't invest in a highly-capitalized company without thoroughly investigating the merits of the proposition we are offering.

The Victor Silver Black Fox Co. has in its ranch six pairs of the very highest quality Island-bred Foxes, all pedigreed—including two pairs breeders—at a capitalization of $15,000.00 per pair. This includes an up-to-date ranch.

The lower the capitalization the higher the dividends.

Shares each $20.00.

Write for prospectus or remit direct to

B. W. TANTON,
Secretary-Treasurer.

A SOUND INVESTMENT

A few Shares in the Bonanza Fox Breeding Company Limited, situated at Murray Harbor, P. E. Island—one of the best fox propositions on the market. Shares $100.00 each. Capitalization $16,000.00 per pair, which includes equipped Ranch and promotion expenses. Directors all sound business men. Write for prospectus and further information at once to

Murray Harbor, P. E. I., Sept. 15th, 1914.

W. H. PROUSE, Secretary,
BONANZA FOX BREEDING CO., LIMITED.

THE PEOPLE'S FOX AND FUR FARMS LTD.

OFFICE AND RANCH, - AMHERST, N. S.
A. U. BRANDER, SEC'Y-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 paisr 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, Parrsboro, 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 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 90 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 men wanted to represent us.

FOXES FOXES FOXES

Just received by the Massachusetts Fox Exchange a large shipment of choice Silver Black and Cross Foxes from Saskatchewan and the Peace River Districts.

We offer for immediate delivery:

TEN PAIR SILVER BLACKS.
FORTY PAIR HIGHEST GRADE CROSSES

We will also supply options for later delivery to parties not wishing to take delivery of Foxes now.

FOX MEN GET BUSY

Now is the time to form your companies, and this is your opportunity to purchase first class stock.

These Foxes may be seen at the sales ranch of the Massachusetts Fox Exchange, on the Mount Edward Road, Charlottetown, P. E. I. Wire or write for full information.

Parties interested in purchasing Foxes should see what we have, and get our prices before purchasing elsewhere.

MASSACHUSETTS FOX EXCHANGE,
161 Queen Street, -:- Charlottetown, P. E. I.

First National Fox Exchange of P. E. I., Ltd.
SUMMERSIDE, P. E. I.

DR. A. W. LEARD, President.
HUBERT HOWATT, Vice President.
DR. J. A. McMURDO, Secy.-Treas.
G. R. McQUARRIE, Manager.

DIRECTORS
S. M. HICKS
A. E. McLEAN
T. D. CARRUTHERS.

This exchange buys and sells Foxes, Furs, Real Estate, Farm Lands, Fox Shares, Stocks, Bonds, etc.

Nothing but first class fox stock handled and none but thoroughly reliable company's represented.

Any one desiring to buy or sell foxes, fox stock, etc., Call, write or phone.

REFERENCES

Bank of Nova Scotia
Canadian Bank of Commerce Summerside, P. E. Island.
Royal Bank of Canada
R. G. Dun & Co., or Bradstreets Agencies.

Cherry Island Silver Fox Co., Ltd.

UNEQUALLED RANCHING FACILITIES. LOW CAPITALIZATION.

Office and Ranch: Alberton, P E Island.

ASSETS: 10 PAIRS P. E. I. Silver Foxes, viz., 6 pairs PROVEN BREEDERS and 4 pairs of the young of 1914

—AND—

CHERRY ISLAND, otherwise known as OULTON'S ISLAND or Savage Island, THE CRADLE OF THE FOX BREEDING INDUSTRY.

Present issue of Capital, representing above assets, ONLY $190,000, of which $115,000 in Shares of $10.00 each is offered to the Public at Par.

WM. J. RANKIN, President. R. H. ROGERS, Sec.-Treas.
P. O. Box 73, Alberton, P. E. I.

WRITE FOR PROSPECTUS.