

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 pedigree—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.

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.

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 year produced five, six and seven pups.

Ranching arrangements have been made with experienced 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 companies offering stock for sale, and satisfy yourself with regard to FLOTATION EXPENSES.

Send for Prospectus today.

The Matchless Silver Black Fox Co. Ltd.

BOX 128 CAMERON BLOCK, CHARLOTTETOWN, P. E. I.

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

Cherry Island Silver Fox Co., Ltd.

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 \$100,000, of which \$15,000 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.

"THE SILVER BLACK FOX"

Number 3, October, is Just Out

DO YOU GET IT, IF NOT SEND

ONE DOLLAR AND BECOME A SUBSCRIBER.

It is the recognized TRADE JOURNAL OF THE FOX INDUSTRY, and has a large and growing circulation. It contains all the latest news relative to the Fox business.

The best writers are its contributors. This number contains articles by

A. P. Rogers, of Boston; D. J. Bonnell, of Charlottetown; Allen Donnell, of the Commission of Conservation, Ottawa; M. B. Innis, St. John; J. E. B. McCready's report and other good articles.

It will pay you to obtain our advertising rates, as we give results.

SEND 10 CENTS FOR SAMPLE COPY.

For Sale at all Newsstands.

THE BLACK FOX PUBLISHING CO., LTD., St. John, N. B.

GERMANY SEEM TO BE HOLDING OWN IN EAST

Peking, China, Oct. 21, 4:05 a. m.

Business who have come out of Tsing

Tau, the fortified position in the Ger-

man possession in Shantung province,

are authority for the statement that up

to the time they left the Japanese had

lost several thousand men before

Tsing Tau, while the casualties of the

Germans did not amount to more than

several hundred.

Reliable information obtained in Pe-

king is to the effect that a British de-

partment sustained a number of casu-

INTERCHANGE OF CURRENCY PLANNED

For British soldiers in

France and the many refu-

gees in England - Diffi-

culties confront proposal

London, Eng., Oct. 21.—English

bankers are interested in the decree

just issued by the French Minister

of Finance giving regular currency in

France to English money during the

duration of the war. Inquiries were

made in London on the subject with

a view to seeing how far the idea

would commend itself to London bank-

ers. There are at the moment a large

number of English soldiers in France,

and conversely many foreign refu-

gees in London. Naturally it is desir-

able that both allies should be helped

in such a way as to secure for their

money a ready currency. But there

are many difficulties in the way, es-

pecially in this country, of bringing

THE FOX CENSUS OF P. E. ISLAND

Provincial Government
takes up the work of
counting the Foxes.

The Provincial Government has

about completed a census of the fox

industry in Prince Edward Island.

This enumeration is taken for the

purpose of ascertaining the number

and value of all the young foxes born

and reared to maturity this year on

which a tax of one per cent, is payable

to the Government. The result shows

that there are 312 ranches in operation

against 277 last year. The number

of young foxes of this year in captivity

is 2,082 of which 1,339 are silver

foxes, 565 are cross foxes, 278 red

foxes and two blue foxes. The sworn

value of young silver foxes of this

year is \$6,056,100 and of all the less

valuable kinds \$231,396, making a to-

tal value for the fox crop of this year

of \$6,287,496. It is to be noted that

the sworn valuation for purposes of

taxation is considerably under the ac-

tual selling price. The total number

of foxes of all kinds, old and young,

in the ranches of Prince Edward Island

is now 4,850 of which 2,644 are silver

and 1,906 of less valuable varieties.

The present value of the foxes, ranches

and ranch properties is estimated

at \$20,000,000 as compared with

\$15,000,000 last year. The annual

meetings of fox companies at which

dividends are declared and paid are

mostly held in October and Novem-

ber. Very few of these meetings have

yet been held but a dozen or more

companies have declared interim

dividends of ten per cent. to fifty per

cent, with intimation of further divi-

dend later.

As proof of the stability of the fox

industry and an indication of how

unimportant has been the effect on it

of the depression caused by the war,

it is the fact that the formation of new

fox companies continues at average

pace. In Saturday's Royal Gazette

appear applications for letters patent

for the incorporation of two more

new companies, "The Lampson Silver

Cross Fox Co. Ltd.," and the "Col-

onial Silver Black Foxes, Ltd.," the

former with a proposed capital of

\$42,000, divided into 25-shares, and

the latter with a capital of \$300,000

divided into 3000 shares of \$100

each. The Lampson Company will

have its head office located in Char-

lottetown, and the promoters include

some of Charlottetown's most promi-

nent foxmen. The applicants for in-

corporation are Messrs. Myron Hen-

derson, trader, and Daniel C. McKay,

manufacturer's agent, of Halifax, N.

Prospectus mailed on request.

Applications for stock received by Secretary.

Terms of Payment: 50 Per Cent. on Application, Balance in 30 days.

President—F. C. Lang, Tryon, P. E. I., Inspector of Public Schools.

Secretary—W. H. Prouse, Tryon, P. E. I., Inspector of Public Schools.

ASSETS.

Five pairs of 1914 Silver Black Foxes, selected from the highest

grade of 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 a contract with the Maritime

Silver Black Fox Co. of Central Beedee, P. E. I., 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.

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FOX DIVIDENDS ALREADY PAID

This list shows what has
been paid to shareholders
so far this year.

The following is a list of com-

panies which have paid dividends on

account. Most of these companies

expect to pay additional dividend lat-

er:

Cash dividends declared and already

paid as posted in the office of the

Canada Fox Exchange.

Spring Park—10 p. c. (More soon.)

Prince Albert—10 p. c. (More soon.)

Rayner International—Declared 40

p. c. paid 20 p. c.

R. J. McNeill Co.—Cash 50 p. c.,

stock 50 p. c.

Provincial—Paid 40 p. c., later 35 p.

c.

Rayner Stonehurst Silver Fox Co.—

Paid 200 p. c.

Rayner Clarke & Harlow Fox Co.—

Paid 20 p. c.

B. J. Rayner, West Gore, N. S.—

Paid 105 p. c.

Black Prince Fox Co.—Paid 50 p. c.

Pure Canadian—Cash 50 p. c., stock

35 p.

General Fur Farms, Ltd.—Paid 12 p.

c. (Expect to pay 12 p. c. more soon.)

Mount Edward—Paid 10 p. c. (With

additional 10 p. c. soon.)

Murray Harbor—Cash 30 p. c. (More

soon.)

Upson—Cash 10 p. c. (More soon.)

Westmoreland Silver & Patch Co.—

Cash 35 p. c., stock 70 p. c.

Royal Silver Black Fox Co.—50 p.

c. cash and more later.

S. J. Stanley Wedlock, Fenton R.

Newson, Fletcher G. Jordan, and

Daniel A. McKinnon, of Charlottetown;

H. L. Hewson, captain,

of Amherst, and Everett Wed-

lock, butcher, of Hunter River. Of

these, Messrs. J. E. Wedlock, Newson,

Jordan and McKinnon are to be the

first provisional directors. The Co-

lonial Company will have its head

office at Darnley, Prince County, and

the first provisional directors are to

be Messrs. John S. Cousins, of Park

Corner, Herbert T. McLeod, of Brock-

ton, Mass.; C. Ernest McNutt, of

Darnley; Joseph A. Stone, of Brock-