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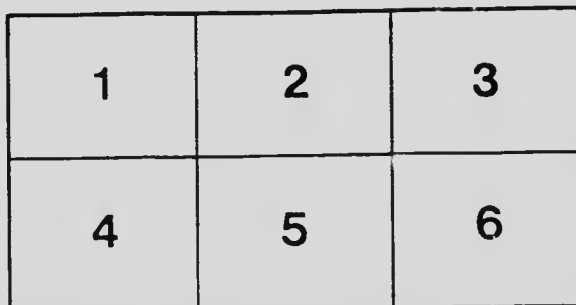
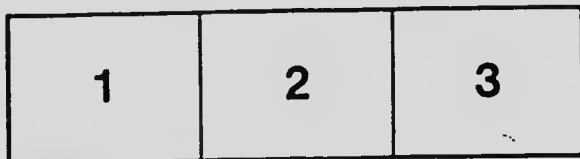
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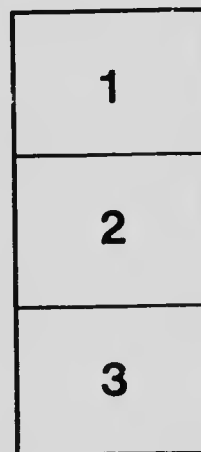
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PUBLISHED BY
THE BLACK FOX PUBLISHING COMPANY
LIMITED
Saint John, New Brunswick
Canada

Compliments of

639.1

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30313

THE makers of this book acknowledge their indebtedness, for valuable assistance to Mr. J. E. B. McCready, Publicity Agent for Prince Edward Island, and to Mr. J. Walter Jones, M.A., B.S.A., through his book "Fur Farming in Canada" and from private correspondence. They are also indebted to the Commission of Conservation of Canada for valuable data, and to other prominent Fox Breeders.



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TO know a "good thing" is to be only half wise. *To know it and use it to advantage is true wisdom—in business.*

—Piccolo.

Foreword

This book is published to meet an increasing demand for the story of Fox Ranching and to place in the hands of those who are desirous of obtaining knowledge regarding the Industry, indisputable Facts and Figures.

It assembles these facts in get-at-able form.

It answers in a definite and reliable way a score of reasonable questions.

It pictures Ranches and Ranch Bred Foxes, as they have never been shown before.

It gives honor to Pioneers, whose painstaking work has brought them large reward.

And so it enables a man to "size up," the Newest Trade,—which is a permanent, practicable, and profitable business — one that has come to stay and to grow steadily in importance.

Sincerely yours,

THE BLACK FOX PUBLISHING CO., LTD.

St. John, N. B., Canada.



AN EXTRA LARGE SILVER BLACK FOX AND A
MODERN FOX HOUSE



CURIOSITY

Contents

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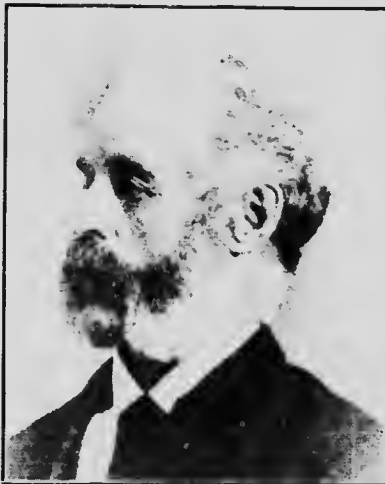
SOME OF THE PIONEERS



ROBERT T. OULTON



HON. CHARLES DALTON



THE LATE J. D. GORDON

The Fox Industry

In Abraham's time human needs demanded the domestication of the dog, horse, cow, and sheep. Human needs to-day demand the domestication of Silver Foxes, and soon many other fur-bearing animals will come under the culture of the Animal Husbandman. Statistics show that the domestication of the Silver Fox has been too long delayed, for the price of skins has risen to enormous figures.

There is little of theory about this new undertaking. It follows a course indicated, if not established, by trade records of hundreds of years. For information's sake alone it is interesting to get the figures of this Hand Book. Their significance will at once appeal, and they arrive at one conclusion at least, which is, that furs are a staple commodity and their production is a big business.

Because civilization is driving fur-bearing animals further back in each succeeding year, and because an increase in population and an increase in wealth call for more, and yet more furs, and make their purchase possible — for these reasons alone there has been, and is, a decrease in the available number of fur-bearing animals. To catch these and to market their pelts has meant increasing expense, and increasing cost to trapper and dealer and manufacturer, merchant and buyer.

Under these conditions it was only natural to look for relief, which is now definitely promised in the rearing of foxes and other fur bearers in captivity. The day is near when the bulk of the world's supply of the better grades of fur will come from ranches, — properly located, properly stocked, properly directed.

The scope of the industry, and the number and character of the men to be employed in it; the possibilities of improvement, even in the types of animals to be raised for the first time under man's control; the health, the fascination and the profit of this new occupation — these as yet are scarcely calculated, but certainly the day of their appreciation is near.

It has been established that the rearing of Silver Black Foxes in captivity is a permanent, practicable and profitable business. The industry of Fox Farming has come to stay, and to grow steadily in importance; for, in a natural way, it meets an increasing demand, — not of our times alone, but of all times.

To the truth of these claims there is evidence within easy reach. Fur ranches are open to inspection and close study. The business is done in the open. There is nothing hid which may not be revealed. Most of the ranches are in Eastern Canada, perhaps ninety per cent of them. But the Northern States and Western Canada are falling into line.



B. I. RAYNER



SILAS RAYNER



JOHAN BEETZ

The Pioneers

The domestication of the Silver Black Fox was not a matter of chance. Some men with an idea, backed by patient and intelligent work, finally brought it to pass — not in a day or in a year, but a goodly period of time.

History shows that trappers reared foxes in captivity. The custom for scores of years had been to keep litters discovered when young in confinement until they were grown, and possessed marketable pelts. On several occasions foxes were kept until the following spring, when they frequently gave birth to "pups." Usually the pups died or were destroyed by the parent foxes, for many reasons, the chief of which were: (1) The parents were not segregated in one pen, but often had other foxes with them; (2) The young were interfered with by humans and domestic animals; (3) No dry, warm, dark nest was provided for the mother, where the almost naked pups could be reared.

This industry — Fur Farming — is so young that it is easy to locate its principal pioneers who follow in about this order: Robert T. Oulton, Charles Dalton, T. L. Burrowman, Johan Beetz, Capt. James Gordon, Robert Tuplin, Silas Rayner, B. I. Rayner, Harry Lewis, John Champion, Holt Renfrew & Co. Ltd., Dr. Robertson, J. Perry. There was also experimenting, with some success, on the part of natives in the Lake St. John region of Quebec, and by Paquet Bros., and Revillion Freres.

Most of the men, who in this creditable way have laid the foundations truly and well, are alive to-day. They have had considerable profit for their labors. They have done the world a good turn — and coming generations will increase their reward.

Among leaders in the business to-day, the places of prominence are given to Mr. Oulton and Mr. Dalton. They started their ranch at Tignish, Prince Edward Island. The work of one supplemented that of the other. If Mr. Oulton had farming executive ability, then Mr. Dalton had business executive ability. They worked as one, and each appreciated the other's worth.

It is interesting to note that Mr. Oulton established his business on Prince Edward Island, and a few years ago returned with it to his birth place, Shemogue, N. B. Mr. Dalton was born on The Island, and that has always been his home.

Mr. Burrowman is, doubtless, the pioneer ranchman of Ontario. Dr. Robertson should have the honor for Maine.

Mr. Beetz, at Fiastre Baie, Quebec, North Shore, apart from any association with, or perhaps knowledge of, other and similar experiments, began to breed foxes some twenty years ago. His work stands next to that of Oulton and Dalton in originality, extent and result.

The above is a bare recital of facts as gathered from every available source. They refer to the earlier years only, and so the names of many leaders who deserve mention are necessarily omitted. In ten years more they, too, will be classed as pioneers.



BABES IN THE WOODS



READY TO PLAY



FOX AT HOME — MAGNIFICENT FUR

Fox Breeding

The foxes are mated in pairs and for life. If they fail to agree, or fail to produce in one or two years, a new mating is arranged. Sometimes the pair is left in one pen the entire year, but often the male is removed to his own pen just before his mate litters. He is not remated until after the young are removed. This is a question which may be decided by the caretaker, but the tendency now is to leave harmonious pairs and their families together, yet it is wise to have the extra pen at hand lest disagreements or other troubles arise in the family.

Foxes are usually mated when six months old, or as early as October. But one of the pioneers refuses to mate his foxes until their second year. The contention is that growth, "strength of bone and muscle," and better breeding qualities are secured in this way. Again, there is frequent mating of an adult male with a younger female, and vice versa, but this must be done with exceeding care.

The breeding life of the Silver Black Fox is from nine to twelve years. The litters average one pair to a pair, allowing for unusual losses which in these early days are due largely to inexperienced caretakers. Some ranches, over a period of say three years, average an increase of four to a pair. Litters of older foxes are, or should be, larger than those of pups. There is a record of nine pups born to a year-old pair of ranch bred Silver Blacks. It is also known that adult Silver Blacks have produced as many as nine to a litter. One is fortunate, however, if he succeeds in raising five or six pups in a single litter. The law of average is always at work and high records over a long period are seldom maintained, although individual females have reared fifty pups in their lifetime.

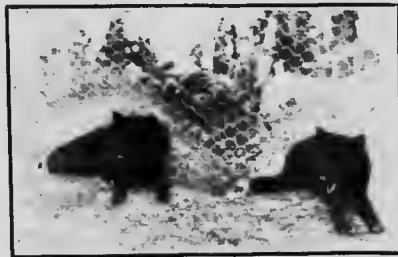
Serious foxmen have always given close attention to the questions of size and breeding, strength, color and quality of fur, temperament, etc., and their matings are arranged with a regard for the future. Thus, from the very first, there was a conviction that fur farming was reasonable and must enlarge and continue. They were breeding for fur only in early days. Thus there was a reason for the greater care of the pioneers, and they builded extra well.



BLACK BEAUTY



PELTS FROM THE YUKON



A HAPPY PAIR

Prices for Pelts from Wild Silver Black Foxes

There is a difference between prices paid at sales auctions, and prices paid to the merchant by a consumer. This should be born in mind as this book is read. It should be noted also that in these averages the good pelts and the poorer grades are taken together. Because of this fact attention is called to the particular sales of an extra fine pelt at auction, or, perhaps, to a consumer, so-called.

The Hudson Bay Company sold its catch of 1850-1860, at an average price per skin of \$67.75. For the decade 1860-1870, the price was \$45.76. In succeeding decades, ending with 1911, the average prices were as follows: \$47.25; \$58.40; \$71.80; \$158.55; \$413.70; \$299.08. The average price for sixty-two years is \$145.24.

An Alaska firm, in June, 1913, sold Alfred Fraser, New York agent for Lampson's, of London, six pelts from the wild at an average price per skin of £159 15s. — or say \$800.00. Three of the skins brought £240, £230, and £220 respectively. One skin brought £50 only, because it was defective. This was not a feature shipment, and was handled in the usual ways of the trade.

The pelt value of the wild fox depends upon size, weight, color, length and texture. It also depends upon condition. And when a choice skin is found and sent to the sales in good condition the price is large. For instance, it is a matter of record that in 1914 a prime skin, from the wild, was sold for \$1,400.00. This was the wholesale price, and it shows how costly would be the cloak or the set of furs of which this skin would form a part.

The increase in prices of Silver Fox pelts in the 1892-1901, as compared with 1882-1891 was 155 per cent. The increase in 1902-1911 over 1892-1901 was 55 per cent, and for the period 1892-1911 over 1882-1891, was 300 per cent. Part of this increase is due, however, to the coming on the market of a small number of ranch-raised pelts. It is difficult to separate accurately, although another page gives a clearer showing.

All ranch-bred foxes' ancestors were wild animals twenty years ago. In P. E. I. the best foundation stock was found at Albany, Morell, Lot 4, and notably at Bedeque. Mr. Oulton states that the descendants of the Bedeque foxes were exceedingly fine and brought the record price. Selection practiced with fine foxes from any place will produce a proportionate increase in value of skins.



THE PRIDE OF THE RANCH

Prices for Pelts from Ranch Bred Silver Black Foxes

Robert Oulton and Charles Dalton are well in this month of grace (April, 1915). They can vouch for prices received by them for pelts from their ranched foxes. Also their sales records, covering years, are easily within reach. Again, other pioneers still live, and other sales records are available.

These sales records, and testimonies of men still with us, show clearly that the pelt of a fox properly reared, and killed when the fur is prime, brings a price four times as large as that for a pelt from the wild. It is only common sense to suppose that fur, under control at all seasons of the year, grown on foxes bred for fur quality — correctly fed and cared for — would and will lead in price — and it has, and it does, and it will.

The Dalton ranch with which other sales are included, the pioneer in experience and in records, has published these figures.

1. In the years 1900 to 1913, the ranch averaged \$778.78 for 203 pelts. The average for eleven years, of all pelts sold by the Hudson Bay Company, was \$226.96.

2. In 1907 the ranch sold a pelt for \$2,141.32; in 1910 for \$2,627.96; and another in 1912 from a fox which died on October 12, for \$1,995.30.

3. For the years 1905 to 1911 the average price of all London sales, per pelt, was \$224. The average of the ranch for these seven years was \$839.47 per pelt.

4. For each \$11,000 received by the Hudson Bay Company for sales in the eleven years 1900 1911 the ranch received for the same number of pelts \$39,790.40.

The records of other sales support this evidence. And to show the latest returns attention is called to the hard-times sales as made by H. R. Gordon. His three pelts were not first class, but in March, 1914, with markets depressed, they sold at the rate of about \$1,000 per skin. In 1910 his predecessor, James Gordon, sold a pelt for \$2,450.00. All of which goes to show that furs grown under control are preferred, and are evidently superior to those from the wild.



PELTS OF THREE S. B. FOXES
Which sold respectively No. 1, \$912; No. 2, \$1,008; No. 3, \$912.



A FINE MATRON

The Breeding Value of the Ranch Bred Fox

The value of the ranched Silver Fox as a breeder is proportionate to the value of his pelt and capacity to produce young. Foxes taken captive and thereafter held in captivity often produce no young in the first year.

Silver Black Foxes ranch-bred for several generations will always breed true to type, will produce young from year to year, and, under favorable conditions and reasonable care, will rear the young to maturity. The number of young produced and reared steadily increases from year to year and the losses of young at or after birth steadily diminish. Thorough domestication cannot be accomplished in a single generation, but increases from year to year until captivity has become a normal condition. Herein lies much of the value of the ranch-bred Silver Fox whose ancestors have been domestic. Moreover, it must always be born in mind that it costs no more to feed and care for the most valuable Silver Fox than it costs to feed and care for a Red Fox.

In common with other live stock certain foxes will always be preferred as breeders, and will sell for higher prices than their pelts would command. They are easily located in any ranch. Is it too much to suppose that carefully selected pairs will produce greatly improved stock and in this way in a few generations will establish breeding strains even better than may be had today? If so, then there will always be encouragement to breed for quality and the price that is sure to follow—which also will increase pelt values.

In these earlier years there has been a veritable rush for breeders. There has been no killing for pelts. The aim has been, and is, to multiply the number of good ranch bred foxes until the supply comes somewhere near the demand. Prices have been very high. As much as \$32,000 has been paid for a pair of proven breeders, and \$20,000 for a pair of pups. To-day, fortunately for the industry, they are nearer to pelt values, and on a basis which makes them an attractive investment for individuals or for companies. Breeding qualities of respective ranches or pairs of foxes are well known, and may be depended upon, and pedigrees may be had with each purchase. The days of uncertain or undetermined qualities of foxes for sale are in the past.

The following case may be taken to typify the fact that prices of ranched foxes have not been too high in the past.

In 1912 a pair of pups was purchased for \$12,000. A ranch was built and well equipped, thus making a fixed investment of \$13,000. Four pups were born in 1913, making three pairs of breeding animals. In 1914 twelve pups were born, making nine pairs of breeders. Now, in 1915, it is probable that the owner will possess fifteen pairs of breeders, and produce at least sixty pelts annually. There is no depreciation of live stock as young animals replace the old, and the old one is skinned. Even if the prices were only ten per cent of normal values, or \$1,000 a skin, his profits on his two acre woodland patch would be over \$5,000. The food and maintenance would be about the same as for eight cattle.



WAITING FOR HIS DINNER



INTERESTED



SOMETHING IN THE WIND

Management of Ranches and Ranching Companies

It is inevitable that in fox ranching, as in other corporate enterprises, much of the measure of success or failure will always depend upon the management of the company and the ranch. Given a well-built and well-equipped ranch, in a suitable location, and stocked with first-class animals, how much depends upon the ranchman! He may be honest, industrious, and alert, but unskilled in the ways of foxes, or unsympathetic in his attitude towards them. If so, he will fail to gain their confidence. They will take the food he provides because hunger bids them, but they regard him as an enemy to be feared rather than as a trusted friend. It requires a rare man to make a good fox rancher.

It is to be remembered that in their wild state foxes select their own mates by mutual choice. In captivity they are paired together by the ranchman, and it frequently happens that the pair thus thrown together are uncongenial to each other. The skilled and watchful ranchman always discovers such cases, and whenever it is possible always separates such uncongenial pairs, giving to each another mate, and, as far as may be secured, congenial companions for all. The careless or incompetent ranchman is content when he has placed a male and a female in the same pen, whether they harmonize or not, and charges it up to "bad luck" if they fight or fail to mate successfully.

A fox-breeding company is a strictly business proposition, and must have active and efficient business management if it is to succeed. It is quite as true of fox companies as in any other line of productive activity. Executive ability, as well as honesty, shrewdness in buying and selling, a watchful eye to prices and the course of events, and a careful oversight of all the company's interests, are required.

The fox companies have much to their credit. They have handled millions of dollars of investors' money with honesty, and with unprecedented absence of litigation in view of the amounts involved. The companies have met their obligations and maintained their solvency in a most remarkable manner in a trying time. Amid hosts of financial failures in other lines the fox companies have maintained a record of stability beyond precedent, and their liabilities, other than their paid-up share capital, is in most cases a quite negligible quantity.



THE SENTINEL



A WINNING QUARTETTE

A Modern Fox Ranch—Location and Construction

A wood lot is the best place for it, with growth of hard wood and evergreens. The shade should be heavy enough for protection in the heat of summer and open sufficiently for early thawing of the snow and ice.

A site removed from noise or highways or buildings is generally preferred. There are many points in favor of the top or higher slopes of a hill. These give good air and drainage. The soil should be light and well drained.

An enclosure of two acres, fenced with No. 16 wire, two inch mesh, nine to twelve feet high, with overhang and carpet wire at base, will give ample space for a large ranch. Open or wire fencing is better than one of boards, but a board fence should be built to prevent exposure to northerly winds. The section of pens may be well inside of this outer fence. The buildings, aside from residence of caretaker, say a watch tower and bunk house combined, and an ice house and food supply house, may well be placed just within the outer or guard fence.

A fox or a pair of foxes should have a pen space or pens about 3,000 feet in area. If the pen for the male is 20 by 50 feet, and the breeding pen 40 by 50, these two, joined by a spout or passageway, will meet this requirement; however, a small pen 30 by 40 is used with success. These pens should be separated by a space eight feet wide. No pen or section of a pen should come nearer to another than eight feet.

The fence of the pen is built of wire, at least nine feet high, with posts ten to sixteen feet apart. Posts and wire should reach three to four feet underground. The overhang should be from eighteen to thirty inches wide. The carpet wire to prevent digging next to fence should be thirty inches wide if on the surface, or narrower if at base of fence underground. The wire should be No. 14 for underground, No. 15 for the lower and No. 16 for the upper part of fence, two-inch mesh.

The kennel or house varies in size and plan. A large house 10 by 8 feet, with four foot posts and a peaked roof, is being used successfully. The front is open to top of posts. Half-way front the partition extends to peak. The inside or living room is thus 4 by 8. The nest is on platform of plank, or broken rock one foot deep, and is about 18 by 18 inches, say four feet long, with hinged cover and divided into two equal parts. The walls of breeding nest are insulated with cork, or chips, or chaff. The entire house is underlaid with wire one foot below surface and stapled to sills. Front should face the south.



A FALLING OUT



ABOUT PERFECT



ELEVATING HIS VIEW



GAINING CONFIDENCE



READY FOR ANYTHING

The Cost of Construction and Up-keep

The land should be bought, not leased, in all ordinary cases. A farm, with stand of buildings, may be had at prices ranging from \$1,000 to \$3,000. Said farm would comprise one hundred acres, more or less, and would represent farm as well as ranch value.

For an individual or some Companies a ten-pen ranch may seem too large. It is a convenient and average standard however, so we figure on such an equipment as will accommodate ten pairs.

The cost of wire and posts and lacing wire and staples, kennels, ice-house, watch-tower and construction and labor need not exceed \$2,500. This provides for guard fence as well as for pens.

Arrangements for ranching, care, supervision, etc., are often made on a basis of percentage of increase. This may be as low as 15 per cent. It should not be higher than 25 per cent.

If a new ranch is located near an established one, and placed under its care the fixed charges are divided. In such cases the salaries or wages paid by each ranch often do not exceed \$1,000. Where a ranch is isolated its wages account will run from \$1,000 to \$2,500. This would include business oversight or management as well as lab

There are cases on record where a company has paid its organization expenses, bought its land, a few acres, constructed its pens, built its ranch buildings, cared for its foxes (ten pairs, as always meant in this article), and supplied their feed, paid its salaries and wages — all of this for \$5,000 the first year.

The item of cost of food is larger than it used to be. The high cost of living applies to all that eat. And foxes, twenty of them, and their pups, get away with considerable food in the run of a year. The outside figure of such expense is \$50 per pair. In many localities good feed will cost less than \$40 per pair. When it is done on a large scale in places where first costs are low the total per pair may be materially reduced. With foxes at present prices there is little serious attention to feed costs.

It should be noted that in this important matter of controlling and properly tending valuable stock, it is well to pay such an amount for expenses as will provide competent care and maintain the good health and comfort of all concerned. It is often a waste to figure too closely.



ANGRY



OUT FOR AN AIRING



EXPECTING VISITORS

Fox Ranching—Where

The following is a summary of the best conditions for fox ranching operations.

1. Foxes should be ranched in woodland areas with good drainage, in a climate cold enough to produce a heavy fur and overhair, and which is cool in summer.

2. The value of the pelt depends on good health as well as on climatic conditions. Wholesome, varied food is a necessary condition for health and can be best secured in a thickly-settled rural district.

3. Foundation stock should be the best obtainable. The best foxes are those in captivity in ranches, and they have the additional advantage of being half-domesticated.

There are some advantages to be gained by conducting extensive ranching operations in one locality, particularly because breeding animals may be easily exchanged and the dangers of close, or in-breeding, prevented. Neighbors can also impart to one another more freely what their experience has taught them. These advantages, however, may be offset by the difficulties of securing food for the foxes. In every rural township there is enough cheap meat and offal to supply flesh diet to scores of foxes, but not to hundreds. Several hundred foxes, therefore, in one neighborhood, would necessitate the purchase of costly meat. An ordinary farm has enough waste scrap meat, drippings, bread, biscuits and game to support several animals.

Alaska, Labrador and Newfoundland meet ranching conditions. Their native furs are heavy, if a shade more coarse. Prince Edward Island is the pioneer district, and Eastern Canada is famous for its fox ranches. Northern sections of middle and Western Canada, and of the Western and Northern States are certainly well adapted to the rearing of fine foxes in captivity.

Regard must be had for low temperature and for proper degrees of moisture. Also, the food supply is important, as a determining factor where extensive operations are planned. It does not matter much in the earlier years. Later on it may decide between profit and loss.

If the foundation stock is right it may be located wherever the climatic and soil and food supply conditions are right for the growing of vigorous foxes and pelts that are glossy, silky, thick, dark and long.



A GOOD FACE



A VALUABLE BABY



HESITATING

Food and Feeding

Expert and serious ranchmen say that nothing is too good for their foxes. Which, with prices high, is quite true, and it does not give license to feed excessively or at other than regular intervals. Were values lower less care would be the rule. Today there is nothing left to chance.

In the wild state the fox is omnivorous to a certain extent, and will eat grass and berries as well as flesh food. If flesh were fed entirely, digestion might be greatly impaired and serious trouble from worms follow. Success is achieved with many kinds of dieting. It seems that, like a dog, the fox can live on almost any kind of food.

Fish is quite generally used. In Alaska, and on the north shore of the St. Lawrence, and at Anticosti and Gaspé, both wild and ranched foxes thrive on fish.

The flesh diet of foxes is horse meat, cheap beef, butcher scraps, livers, hearts, heads, etc., fish both cured and fresh, rabbits, groundhogs, old cattle and sheep, etc., any of which is fed raw or partially cooked. All food must be sweet and free from disease. Meat food should be limited to one-fourth pound per day, and less if the fox buries a portion.

The non-flesh food consists of biscuits, hoe-bread, vegetables, porridge, berries, apples, milk and eggs, and even grass. Patent fox biscuits are fed with good result.

Only clean dishes should be used. All food should be fed at regular hours, once or twice daily.

Advertising Silver Fox

The war has made it possible for a few dealers and manufacturers to feature Silver Black Fox in the larger centers of trade. Hitherto there has been no supply in this country from which to make a selection or even to feature. The demand has taken this fur abroad.

The start thus made will be followed by advertising when the stock on hand will warrant such a course. In this way the home market will be developed and widely extended, for the American woman will appreciate having this choicest of all furs within her reach, and in variety sufficient for choice.

It follows, easily, that interest in Silver Fox will become universal because of the business of fox ranching. Shareholders in ranches, and later the owners of ranches, will be represented in every section of the continent, as well as abroad. These people will advocate and will themselves use Silver Fox. This form of advertising is both effective and inexpensive.

Then, there will be co-operative advertising and a further extension of market, and the holding of prices at a profitable figure. There should never come a time when it will be unprofitable to raise Silver Black Foxes for their fur.

The high prices which have prevailed for Silver Fox in the past decade averaging several hundred dollars each for all kinds, and nearly \$1,000 each for ranch bred skins, induced a volume of wholesale trade of over half a million. It is safe to predict that if prices of Silver foxskins were cut in two, the "bargain sales" would induce a wholesale volume of trade of several millions. This would pay six per cent interest and expenses of upkeep on a capitalization of fifty millions. Wait until the fur stores begin to feature and advertise Silver Black Fox and watch the total sales advance.



TAKING A SUN BATH.



GOING FOR A STROLL.



A FINE SIRE

Permanently Popular

It does not merely happen that discriminating women prefer Black Fox. Its scarcity does not account for its popularity. The fur is beautiful in the extreme. Note what Robert Service writes:—

"Did you ever see such a skin?" quoth he;
There's naught in the world so fine —
Such fullness of fur as black as the night,
Such lustre, such size, such shine;

.....
"For look ye, the skin — it's as smooth as sin
And black as the core of the pit."

.....
And a prize likewise in a woman's eyes,
Is a peerless Black Fox skin.

An expert in biological economic investigations at Washington, Mr. David Lantz, has recently expressed the conviction that as high a price as \$500 per skin might be counted upon for choice fox skins for many years to come. Here is a two-fold argument for ranching — continued high price and continued favor and demand.

An experienced dealer in furs of the finest quality has recently expressed it this way: "If these skins can be produced under ideal conditions and brought down to what I call a commercial value, there is no question about their becoming the most popular fur, as a woman can wear them for any occasion, evening and afternoon, which is an impossibility with other lines of skins. Thus it is necessary now for a woman to have three or four different sets of furs for the occasions in which she enters the social functions of her life."

An evidence of present day (1915) popularity may be found in the purchase by a lady of wealth, residing in one of the larger American cities, who selected herself and had made to her order two very choice skins at a cost of \$6000 or \$3000 per skin.



PERFECTLY CONTENTED IN CAPTIVITY

Recognition of the Industry by Governments

In 1908 an official of the Biological Survey of the United States Department of Agriculture, visited the ranches and wrote a bulletin entitled *Silver Fox Farming*. This bulletin was published in the *Farmer's Bulletin* series and has been very widely distributed.

In 1911 a place on the programme of the American Breeder's Association was given to the industry. The man who gave this paper was later invited to visit the ranches in Canada and make a report on the possibilities and status of fur farming for the Canadian Commission of Conservation.

The above investigation was the most complete ever made by any official and the report made is embodied in a cloth bound book of 278 pages. It is regarded not only as a manual of the Silver Fox industry, but of all other lines of fur farming.

In 1914, the Biological Survey Bureau of the United States Department of Agriculture, in response to incessant demands, again made an investigation, sending Mr. Ned Dearborn, who conducts their experiments in breeding fur-bearing animals, throughout the ranching districts. His report is now in press and will appear in the *Farmer's Bulletin* series.

In 1912 an assistant of the Russian Agricultural Commissioner visited fox ranches and game preserves throughout Canada and the United States and in 1914 made a favourable report of fox ranching to the Russian Imperial government.

The various United States consuls stationed at points where ranching is practised have reported steadily on the industry, which statements have often appeared in *Daily Consular and Trade Reports*.

The United States Department of Commerce, which has under its supervision much of the fur interests of Alaska, has embodied, in the field commissioner's annual report, a large section on fur farming in Alaska.

The Prince Edward Island government, through its publicity agent, J. E. B. McCready, has published much data regarding fox ranching.

All the above recognition attests to the stability of the newly-domesticated animal—The Silver Black Fox.



GRADING ROOM OF LARGE FUR BUYING HOUSE, SHOWING PELTS
RANGING FROM \$5.00 TO \$2,000.00



FOX IN HIS PRIME FROM A FUR STANDPOINT

As An Investment

What is and what is not a good investment? Does anybody know? One prefers this - another prefers that. How is one to judge? What are the "earmarks" of the better kind?

Without question, trust funds should be kept in government or municipal bonds, or mortgages on good real estate at fair valuations. The return will be small, but the principal will be safe - which is the first consideration.

The larger uncertainty applies to the investment of surplus or other independent funds, which should earn more than three per cent or five per cent or even six per cent. Man always has had, and always will have, the desire for large dividends, and he certainly will yield to this impulse from time to time in his business experience.

A productive industry, with very low overhead expense, located where conditions are favorable, properly stocked, properly directed, not over-capitalized -- such an investment will appeal, and receive strong financial support, especially if it can be shown that the assets are doubled yearly.

The cash dividends paid by forty-two fox-ranching companies in 1914 were equal to six per cent on \$20,000,000 of capital. There was, in addition, ten per cent earned on said twenty millions and added to the ranches in young foxes, and this in an extremely bad year.

The supply of good furs, notwithstanding the lure of higher prices and its influence on trappers, has, over a considerable period of years, shown a marked decrease; while the increase of population in hitherto unsettled areas has driven fur-bearing animals farther back. Some varieties have been diminished almost to the verge of extinction.

Each year there is an increasing number of people who wish to buy furs. Naturally they seek the best, which to-day, more than before, means the most expensive. There is a general increase in the ability to buy, and the uses for furs in garments or wraps, or adornments, seem almost endless.

All of this and much more of the same kind of evidence may reasonably be regarded as the basis for faith in "Fur Farming." There is no question as to the need for it. There is no question now as to man's ability to domesticate the principal fur-bearing animals. Nor is there any question that this fine work -- this great business -- may be, and is, being established on a basis of permanent and satisfactory profit.



SHOWING A CORNER OF AN UP-TO-DATE RANCH WITH YOUNG SILVER BLACKS
FOUR TO FIVE MONTHS OLD



