

WILD ANIMALS

method of hunting wild animals will be abandoned and fur-farming will become general. Thus far greater quantities of furs will be produced than formerly, and large numbers of people may find employment in feeding fur-bearing animals and preparing the skins for market.

Some years ago two farmers in the northern part of Prince Edward Island, noting that the fur of the Prince Edward Island silver black fox commanded higher prices than any other fox fur on the London market, entered into a partnership to breed foxes in captivity. The stock was bred from Prince Edward Island wild foxes caught in traps and held in captivity in wire enclosures. The experiment proved a great success; the pelts sold at prices ranging from \$100 to \$2,000 each, seldom selling for less than \$500 a pelt, and the two pioneers amassed large fortunes before the nature of their enterprise became widely known. Their

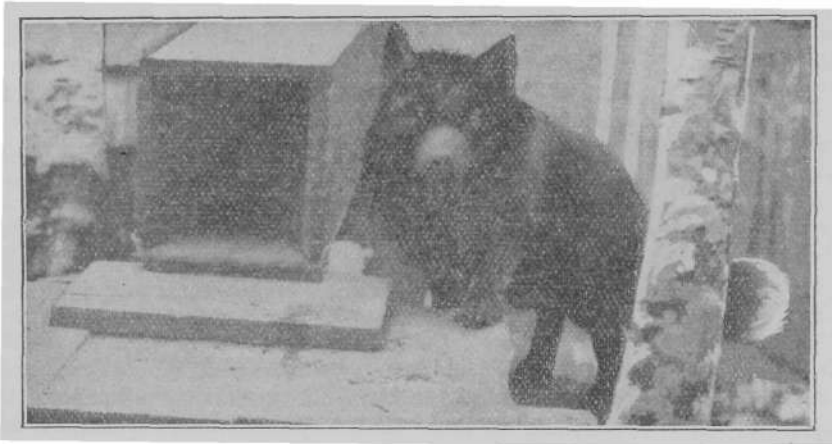


FIG. 10. PRINCE EDWARD ISLAND BLACK FOX.

example was followed by others, and it was soon found that more money could be made in selling pups for breeding purposes than in selling the pelts. The demand for silver fox pups became so great that the price steadily increased, and at the time the great war broke out five-months-old silver fox pups of the best Prince Edward Island stock were selling at from \$12,000 to \$16,000 per pair, and old stock of proved fecundity realized as much as \$35,000 per pair. When the pups could be bought at from \$1,000 to \$4,000 per pair a number of farmers started fox ranches, but when the price went up above \$10,000 it became impossible for the ordinary farmer individually to buy foxes. Then it occurred to someone to organize joint stock companies for fox-breeding purposes. In April, 1914, there were in Prince Edward Island 194 limited liability joint stock companies that had been organized for the purpose of breeding fur-bearing animals, chiefly silver black foxes. These companies had an authorized capital of \$31,232,700, but a number of the companies have not yet been floated and probably not more than half the stock has been actually issued. A large proportion of the farmers of Prince Edward Island are said to have invested in the stock