increasing at a rapid rate. In addition to the farms already mentioned, where animals are raised in rather confined quarters, many areas of marsh, stream or lake are being operated as muskrat and beaver farms. In the case of these semi-aquatic animals, however, although the animals are usually kept within a carefully fenced area where they are given supplementary food and are protected from predatory enemies, they nevertheless live and breed under natural conditions.

For many years the fox-farming industry was expanding so rapidly, both in Canada and abroad, that the chief source of income of ranches was the sale of live animals for breeding purposes, while the production of pelts was a minor or incidental feature. Thus, in 1925 the value of live silver foxes sold was \$2,755,000, while that of silver fox pelts was only \$736,000. As the number of foxes on fur farms progressively increased, ranchers had to readjust their economy to declining values for both live animals and pelts. The industry appears to be gradually becoming stabilized on a pelt basis rather than on a live animal basis. In the latest year, 1935, the value of live silver foxes sold was only \$562,480, while that of silver fox pelts sold was \$3,690,431, and for all fur farms the sales of pelts represented 88 p.c. of the total revenue.

Statistics of Fur Farms.—The earliest Dominion-wide statistics of fur farms were collected for the year 1919. Since then annual statistics have been obtained covering the chief phases of the industry. The statistics of 1919 recorded 429 fur farms with 8,326 fur-bearing animals. The wide growth of the industry since then is evident from the statistics of the tables which follow.

Table 1, showing the number of farms and capital investment in the industry by provinces, indicates that Prince Edward Island no longer holds its earlier margin of supremacy in the industry. In recent years the larger and more populous provinces of Quebec and Ontario have exceeded Prince Edward Island in the number of fur farms, and in the capital invested in fur-bearing animals and land and buildings used for fur farming.

 Numbers of Fur Farms, Values of Land and Buildings and Values of Fur-Bearing Animals, by Provinces, 1933-35.

Province.	Fur Farms.			Values of Land and Buildings.			Values of Fur-Bearing Animals.		
	1933.	1934.	1935.	1933.	1934.	1935.	1933.	1934.	1935.
2. 7.5 1810. O Aus	No.	No.	No.	-		\$	8	•	\$
P.E. Island Nova Scotia New Brunswick	609 659 756	646 690 991	771 853 983	901, 201 239, 671 410, 484	879,083 254,739 563,009	884,895 314,687 508,221		1,168,683 431,098 941,746	1,192,410 557,447 949,101
Quebec Ontario Manitoba.	2,147 1,044 280	1,026 352	2,408 1,029 400	1,059,734 1,224,942 522,505	1,035,942 1,215,022 592,400	1,173,107 1,321,913 700,403	1,517,668 1,464,181 649,331	1,627,874 1,606,592 760,546	1,910,659 1,848,343 913,072
SaskatchewanAlberta British Columbia Yukon	200 448 323 7	225 510 293 7	308 463 272 8	659,467 788,309 444,338 14,550	404,707 852,449 397,887 14,550	413,752 905,913 356,184 11,750	963,480 336,237	490,828 1,077,110 314,725 8,365	545,552 1,085,050 373,916 6,275
Totals	6,473	7,019	7,495	6,265,201	6,209,788	6,590,825	7,509,567	8,427,567	9,381,825

Table 2 indicates that the numbers of silver foxes and mink, the two fur-bearing animals which have proved most readily adaptable to domestication, were higher in 1935 than in any previous year. The values of animals on fur farms, on the other hand, have been greatly affected by the decline in prices since 1929.