Among the rodents, the beaver has the most valuable fur, but this animal has begun to show signs of decreasing and restrictions on the taking of beaver have been made more rigid in consequence. Muskrat is quite highly prized and, so far as numbers of pelts taken are concerned, is far in advance of any other species; under the trade name of "Hudson seal" its pelt has become a favourite moderate-priced fur.

Conservation.—At pp. 288-289 of the 1939 Year Book a short section appears dealing with conservation measures undertaken in regard to fur bearers.

Section 2.—Fur Farming*

The fur wealth of the Dominion remains a valuable asset capable of considerable development. Under well-conceived conservation schemes and by the imposition of close seasons at appropriate times, as well as by the establishment of natural preserves, the yield of wild fur can not only be maintained, but also increased. On the other hand, the industry of fur farming is relatively new and much has still to be learned as to the best methods and technique to be adopted. Yet its potentialities are such as to offer ample rewards to those who are prepared to work steadily and intelligently towards the goal of raising animals with pelts at least equal in every respect to the best products of the wilds.

Early trappers took the first step toward the establishing of fur farming. They continued to hunt and follow their trap lines during the summer season, captured fur animals alive and kept them in pens until the pelts became prime with the approach of cold weather. The modern fur-farming industry is an outgrowth of this early Indian and pioneer practice.

Fox Fur Farming.—In 1894, two Canadian farmers on Prince Edward Island started to experiment with cross, black and silver foxes; some they captured and some they purchased. They bred the foxes in captivity and eventually obtained some entirely black and silver puppies.

It was not until 1910 when the prices obtained for these first 'silver' pelts at the auctions at London, England, were published, that the profitableness of their venture became known. In that year an average of \$1,339 per pelt was received for the sale of 25 pelts. One pelt brought the high price of \$2,627. These high prices started a fox-farming boom and the values of breeding stock rocketed. The boom collapsed at the beginning of the World War in 1914. Prices for breeding stock declined to relatively low levels and many ranches that had been established at great cost during the boom period experienced financial difficulties and had to close out at a considerable loss.

The more far-seeing breeders, however, were not dismayed. Others became interested also and secured the finest breeding stock available, and reorganization of the industry on a more stable basis was begun.

In 1915 the Prince Edward Island Silver Fox Breeder's Association was established for the purpose of starting the registration of pure-bred foxes. As the industry developed more pelts were marketed each year, and the foundation of the silver-fox industry was really laid. It enjoyed a normal and steady growth. During this period many live foxes were shipped as breeding stock to the United States, where the industry was then being established.

^{*} Prepared under the direction of Dr. G. S. H. Barton, Deputy Minister of Agriculture, by Mr. W. M. Ritchie, Fur Grading Inspector, Department of Agriculture, Ottawa.