Put Your Savings to Work for Self and Home Community, Advice

Public Utility Corporation Which Offers Stock To Small Individual Investor Almost Immune From Speculative Manipulation, Says Finance Expert — Public Supervision Assures Protection To Stockholder—Growth of City Means Sure Increase In Earnings of Investment—Money Invested At Home and Amounts Paid Out Stay At Home, Result Is Mutual Benefit To Investor and His Community, and Better Service To the Public, Shown In Article Contributed by Officer of Local Utility Corporation—Strong Support Expected Locally

Utility Investments' Popularity Increasing

Opportunity Afforded Average Investor To Put Money To Work Where He Can Watch It—Returns Sure and Stable, Says Authority

By W. M. HAMILTON, Division Mgr., Portland Electric Power Co.

The popularity of utility securities amongst a large number of investors is constantly growing.

The investment is under the investor's personal observation at all times if he invests in the securities of one of the local public utilities, and he can see with his own eyes the purposes for which his money is being expended, whereas if he makes investments in other properties away from where he lives, he has to trust to the reports and observations of others as to how his money is invested and made use of.

Mr. James Witherow pointed out several salient features of this form of investment in a recent article in the Forbes Magazine, when he said:

"In a public utility the small investor finds a constant opportunities for the sound investment of his surplus savings as he accumulates them, because the growing needs of the average city make a constant expansion of public service equipment necessary, and therefore a public utility corporations is in constant need of fresh capital for the expansion of its business in order to serve the wants of the public.

The revenues of public utilities being derived from the sales of public services, which are necessary, rather than luxuries, are more stable and are not subject to violent ups and downs so much as are ordinary commercial operations. Therefore, the investors of small means can rest better assured that there will be fewer "passed dividends" in public utilities than in other lines of commercial investment.

As public utilities are at all times under public supervision and public reports are usually required of them to supervising bodies, the danger of an illegitimate and clandestine diversion of the funds to other enterprises is reduced to a minimum.

The public utility corporation which offers its stock and securities to the small individual investor is almost immune from stock market speculative manipulation, for the reason that the stock is so widely distributed that it is almost impossible for a manipulator to persuade a sufficient number of stock owners to his wishes in a stock-jobbing operation. The small investor can rest reasonably assured of an honest market value for his money in the same.

Cities are constantly growing in size, which produces intensification and concentration of business. This growth produces increased earnings per unit of operation for the public utility corporation. Consequently, the natural growth and tendency of the times favor an enhancement rather than an impairment of the securities of a public service corporation.

Then there is the economic side of the question, which is of grave importance. Every dollar paid out in dividends to a local shareholder remains at home in the community where it is produced; such dividends are added to the local wealth and development rather than going to the development of an outside community.

The capital diverted away from a community is lost to the community's industrial enterprise. The wastes of friction not only destroy capital but frighten it away from the warring community. By customer ownership many of these wastes can be avoided, the possibilities for misunderstanding reduced, and a spirit of friendliness promoted. The public will receive better service, the investor a more certain return for his money, and the municipality the assurance of a steady development through the cooperative efforts of its own citizens.

Wheeler mill and logging payroll at Cochran is $1,100,000 a year.

PACKING BIG INDUSTRY

Valley Packing Company Promotes Livestock Raising

In the foreground among Salem industries, because of its importance to another basic and widespread industry as well as its own contribution to the city's wealth, is the Valley Packing Co., extensive meat packing plant which is situated adjacent to the north approach of the Pacific highway near the city limits.

This extremely modern and up to date plant not only has a payroll of its own of over $18,000 a year, but it handles the product of hundreds of livestock growers throughout Marion county and adjacent territory, and therefore contributes to the progress and prosperity of the region, out of all proportion to its own size.

Credit must be accorded to the Valley Packing Co., not only for aiding the livestock industry—principally the hog raising industry—but for practically creating it in Marion county, for many times as many hogs are raised here now as there were before this packing plant was built.

The reasons for this are two: first, the obvious convenience of a home market being assured for any quantity of hogs raised, and second, the remarkable fact that the Valley Packing Co. pays the highest prices for hogs of any buying organization in the United States, in view of shipping costs to other markets.

This needs further explanation. Portland, which usually pays the highest prices for hogs of any general market in the country, being always higher than Chicago, pays ordinarily about 50 cents more per hundred pounds for live hogs than the Valley Packing Co. But the cost of shipping hogs to Portland from Salem is about 75 cents a hundred pounds. Hence the price paid here is in reality higher than that in Portland.

The Valley Packing Co. was organized in 1919 and began operation in its original plant just six years ago today; on January 1, 1920. That plant was only about half as extensive as it is today, the size and capacity having been doubled in 1924. Its weekly capacity is now 1,000 hogs and 250 to 300 sheep, cattle or veals. Fifty people are employed.

People who consider a packing plant a "poor neighbor" have never investigated the Valley Packing Co. premises. There is absolutely no odor, pleasant or otherwise, nor any other reason why any person should object to living in its vicinity.

The Valley Packing Co. is entirely a local institution, its capital stock of $500,000 having been raised exclusively in Salem. The late F. W. Steusloff was its president from the time the company was organized until his death last August. W. H. Steusloff, vice president, has been the active head of the company during the past few months. The presidency will be filled at the annual meeting of the company in March. Curtis B. Cross is secretary-treasurer.

There are several important facts about the Valley Packing Co. which should be kept in mind:

1. It is a Salem industry in every respect.
2. Cascade brand hams, bacon and lard are equal to the best produced anywhere in the United States.
3. It has made Salem the best hog market in the United States.
4. It keeps growing and is always ahead of the supply of meat animals in the territory.
5. It has developed the hog raising industry to more than five times what it was before this plant was built.

Every animal which is brought into the plant, and every piece of meat or other product that goes out, is inspected by an expert employed by the government, so that the government's stamp of approval is on every article of food which comes from this source.

BUILD STORE ADDITION

C. J. Breier Company Increases Scope of Departments

Construction of an addition at the rear of the store room, at 141 North Commercial in the Breyman building, has been the accomplishment of the local store of the C. J. Breier company, of which H. L. Larsen is manager, during the closing months of the old year.

This addition, 40 by 30 feet, will house the ready to wear department in especially adapted quarters, for it includes both ground floor space and a commodious balcony.

But it will do more than that—it will afford space for a more definite departmentalization throughout the store and the added basement space will make possible the maintenance of an increased general stock of goods.

All departments are being rearranged, and the line of shoes offered is being especially increased due to this branching out process.

The C. J. Breier store in Salem was one of the earlier ones of the system, being the 24th of the chain which now includes 56 stores in the northwest—Oregon, Washington and Idaho. It is now spreading out into California, where the last two stores were established. The general offices are in Portland, so that it may be considered an Oregon business, although it is incorporated under the laws of Idaho. The store here was opened in 1919. The building in which this store is housed, belongs to the Breyman estate, and is under the management of R. P. Boise, one of the heirs.

Rogue River orchardists find it easy and cheap to meeet federal requirements to wash or wipe the spray residue off their fruit.