

Community's Industries Flourish --- Continued

SILVER FOX FARM IN LIMITS OF GRESHAM

By MARY E. WELCH.

A short time ago the writer had the privilege of visiting for the first time the Walker silver fox ranch which is located just inside the city limits of Gresham on east Powell Valley road, near the Standard Oil company's tanks. This proved to be interesting as well as instructive. As this industry, as carried on from a commercial standpoint, is a comparatively new one in the United States, not so much is known concerning the habits and life of the little graceful creatures whose fur is so extremely valuable and who glide around their wire-enclosed cages with the cunning of the fox that they are and the ease and agility of a cat or a pup, both families of which they are said to resemble.

That day they were very partial to raisins. In fact they are partial to raisins every day. It is a luxury they dearly love, and as shy as they were of the stranger within the gates, by carefully keeping their eyes on the lookout for danger, they nibbled raisins very contentedly from a strange hand. The raisins are very good for the fur and the foxes on this ranch sometimes consume as much as 60 pounds of them in a year.

Mr. and Mrs. E. N. Walker came out from Portland to Gresham something like a year ago and purchased the Lena Crumb ranch of four acres. Of this land an acre has been devoted to the construction of fox pens, of which there are six, each 50 feet long, 12 feet wide and 6 feet in height. A heavy wire netting encloses the pen on all four sides and overhead, also it is stretched tightly across the floor of the pen to prevent any possible "jail-break", as they are great little animals to dig and paw the earth, hence the extra precaution of the wire flooring.

Only Pedigreed Stock Raised.

In the present family at the Walker ranch are five pairs of the "Willow Hill" fox, the strain which Mr. Walker handles exclusively, and five puppies, as the offspring is called. These were brought direct from Prince Edward Island where the silver fox was first domesticated and where, in the spring of 1887, the first fox was ever born in captivity and where the business first became commercialized. Mr. Walker and his wife, who came from Canada about two years ago, learned the business there under competent instruction. The foundation stock which they have, came to them a year ago from Canada and is properly registered and pedigreed under the Canadian government livestock records. In the Walker home is to be found a complete set of Canadian national breed books which give a full detail of the pedigree of any fox registered under the Canadian government records.

It was thought that formerly the foxes did not fur out as well in this climate as in a colder one, but it has been proven that this is not true, for the quality of the fur of the puppies born here is equal to anything raised in the northern or colder climes. The fur of the silver fox is a marvel of beauty. The blue-black lustrous guard hairs which veil the silver and finished with a lovely brush tipped with the purest of silver make up a fur rich enough to gratify the whims of the rich and excite the admiration of those who cannot afford them. The stock on the Walker ranch is being held for breeding purposes rather than the disposal of the pelts. The demand for a good breed of stock is so great at the present time that nothing but cull stock is being pelted. A high class pelt is not judged by age or size, but by the quality of the fur.

Work Most Interesting.

Both Mr. Walker and his wife are enthusiastic over the line of business they have chosen as it is both lucrative and interesting. A study of the little sensitive creatures is a fascinating one. They are very hardy and are as easily raised as a dog. Their food consists of bread, milk and mush, with raw meat once a day. They are intelligent and can easily distinguish a stranger from the regular keeper of the pen. It might be interesting to know that these harmless little animals do not suffer when they are killed to obtain the rich fur which makes them so valuable. They are painlessly put to death by a strong hypodermic injection of strychnine which penetrates the heart and kills them in less than a minute. Formerly they were brutally crushed, but later humane methods have displaced the barbaric ones.

Mr. Walker has many plans for the future of his enterprise. He has constructed movable pens which are provided with warm, well-ventilated kennels and built according to United States and Canadian government specifications. He has room for 100 additional pens at such time as his business would warrant their construction. His ranch is so located that a natural means of drainage is provided. This is a very important factor as the animals do not thrive in mud. The drainage on the place is such that good sanitation is assured at all seasons.

Industry Not Overdone.

While the fox farm industry is in its infancy, the American people are fast being awakened to the importance of the business from a commercial standpoint. The industry is in no danger of being overdone, according to the opinion of C. M. Lamson, of London, one of the world's best posted fur merchants. He says: "For the last 250 years the silver fox pelt has sold for the highest price of any fur, and because of the increased demand the pelt has averaged about 20 per cent higher than previous prices. I could easily dispose of 10,000 pelts within two days, so it is plain to be seen that the point of saturation is far away."

The above coming from such a source is authentic. The Willow Hill people, whom the Walker fox ranch is representing, are said to be the first company to ever buy a pair of live breeding foxes. They are one of the oldest firms in existence and the originators of the industry, says Mr. Walker.

POWER COMPANY LARGEST UTILITY CORPORATION

The Portland Electric Power company, organized in 1906, is the largest utility corporation in the state, and supplies electric light and power service in Portland and over 50 other communities in western Oregon. In addition it distributes gas service in Salem, the capital of the state, and operates city and interurban railway lines in Portland and adjacent territory. Based on recent reliable estimates the population of the territory served exceeds 390,000. The company occupies an especially advantageous position even as compared with other utilities on the Pacific coast, through the generation by water power of an unusually high percentage of its electric output.

The combined electric generating capacity of the system aggregates 160,000 horse power of which 110,000 horse power is in hydro-electric plants, and 50,000 horse power in reserve steam plants. For the past 15 years the company has generated more than 83 per cent of its total output by water power. The balance has been generated by modern and efficient steam plants in Portland, utilizing for fuel a plentiful supply of wood waste available from the large sawmills in this territory.

The railway property includes 298 miles of single track, of which 186 miles comprise the railway system in Portland, and 112 miles the interurban lines.

In addition to its ownership of property operated in the public service, the company is a large holder of real estate in Portland and the vicinity, including valuable property centrally located, river front lands and outlying tracts, which, it is expected, will be gradually sold and the proceeds employed in the retirement of outstanding bonds or for system betterments.

The company enjoys a reputation for good management and its property is maintained in an unusually modern and efficient condition.

Company's Output Increases.

The output of the company's generating plants has approximately doubled in the past eight years and present indications are that this rate of growth will continue. Electric service is a vital and necessary part of our modern life and new and increased uses are continually being found. The railway business has not shown any increase during this period, due primarily to the increasing popularity of the automobile, which has offset the effect of growth in population. Traffic during the past few months, however, indicates that the saturation point in the use of the private automobile has been reached and the city railway lines are now showing an increase over the corresponding period of a year ago.

Traffic congestion has become a serious problem in Portland and parking restrictions are more and more stringent. The comparative convenience and economy of the street car will, in a short time, restore it to favor as a transportation agency. In fact, this has already been clearly demonstrated in the more populous eastern cities. A steady increase in the population of Portland should, in the very near future, be reflected in restoration and increase in street car and interurban patronage.

On December 31, 1916, the public service commission of Oregon, after an exhaustive study by its engineers and appraisers, established a value on the actual physical property of the company. This value, so found, together with actual expenditures for improvements and betterments, subsequent to that time and until September 30, 1925, aggregates \$73,861,219.

Mortgage bonds and notes represent less than 60 per cent of the total physical value of the company's properties, the balance representing the various classes of stock and surplus. The equity in actual physical value back of the first preferred stocks, is, in round numbers, \$24,000,000, while the actual amount of first preferred shares outstanding on September 30, 1925, was \$6,917,300.

Earning Power.

Following is a condensed income statement for the 12 months' period ending September 30, 1925:

Gross earnings	\$10,961,690
Operating expenses & taxes	\$ 6,470,725

Gross income	\$ 4,490,365
Interest, bridge rentals and other fixed charges	\$ 2,547,458
Net income	\$ 1,942,907
Dividends on 7% prior preferred stock	\$ 416,180
Balance	\$ 1,526,727

The above balance is available for dividends on all remaining stocks, of which this issue of 7.20% first preferred and the 6% first preferred have joint preference, and for depreciation. Dividends paid on these two classes of first preferred stock aggregated \$403,996 during the above period.

During the past four years the company has expended an average of over \$4,000,000 per year in extensions and betterments to the system. By far the major portion of this huge capital outlay was expended in extending the company's facilities for supplying electric light and power service. The company has always followed a liberal policy in providing system capacity considerably in excess of the demands of the territory, and in keeping pace with the rapid advancement in the art of generating and distributing electric service. In August, 1924, the first unit of the Oak Grove project, aggregating 35,000 horse power, was placed in operation. Upon ultimate completion the Oak Grove plant will have a capacity of 135,000 horse power and will be one of the largest and most efficient hydro-electric plants yet undertaken on the Pacific coast, a region where hydro-electric development records are continually being broken.

During this period improvements and additions to the company's transmission and distribution facilities have kept pace with the increase in generating capacity.

PORTLAND GAS COMPANY IS HOME INDUSTRY

Portland and its surrounding communities are enjoying a very healthy growth and we hear from all sides that to keep up this growth it will be necessary to obtain more industries to support the increasing population. This is probably true but the growth of some of the present industries is going a long way in helping to build the community.

The Portland Gas & Coke company is one of the oldest industries in and about Portland, having incorporated in 1851, when Portland covered an area of 1.7 square miles and had a population of 2,874. There are some people who think that the gas business is gradually losing ground and that in a few years it will be as extinct as the mastodon and Dodo bird. However, the fact that in 1910, 28,000 meters were in use and today there are more than 92,000 meter installations, would not indicate that the gas business is on the decline. Further, in 1921, the Gas company sold 404,000,000 cubic feet of gas for house-heating alone and in 1924, three years later, the sales were more than twice that or over \$33,000,000 cubic feet.

Some people imagine that cooking by electricity might some day supercede cooking by gas. But if all the horsepower available to the two electric companies in Portland were used entirely for cooking and heating water it would only supply one-half of the business which the Gas company now has. In addition to this if all the horsepower available to both companies were used for nothing else but to take over the househeating business of the Gas company only half of the demand could be supplied. In other words, if the gas business were to cease tomorrow and both electric companies were to use all their horsepower to take over the cooking, water heating and househeating business they would only have one-fourth enough power available.

If the entire gas business used for cooking alone were turned over to the electric companies it would take an investment of \$120,000,000 over and above what they already have and if we figure 10 per cent for interest and depreciation it would mean a charge of \$12,000,000 for that alone per year or more than \$10.00 per month per customer.

These statements may seem incredible because it is usually thought that with all the available water power with which Oregon is blessed, that the cost of electricity should be ever so much less than it is. However, to make this water power available to the consumer as electricity it is necessary to invest hundreds of thousands and in many cases millions of dollars in dams and power plant equipment, which makes the cost of electricity a considerable amount. As the demand for electricity increases it is necessary to go farther and farther back into the mountains to obtain the necessary water power. This makes the cost of distributing the electricity to the far distant cities more and more.

Almost everyone is interested in these things because it affects the home through the use of gas for cooking, heating and lighting. Its influence the automobile industry in the use of motor fuel and it affects business interests because of the manufacture of gasco briquets, which increases the supply of available fuel and thereby helps to keep down the cost of fuel in general.

So it is seen that the Gas company is a home industry which furnishes work for a large number of people and supplies needed commodities to nearly 100 per cent of the whole community.

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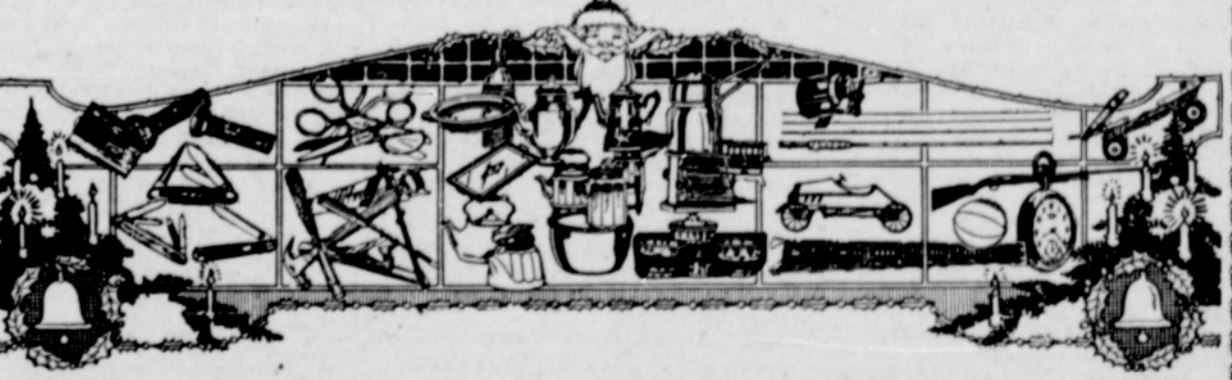
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