



# Business Review

By Floyd L. Wynne

PAGE 16-A HERALD AND NEWS, Klamath Falls, Oregon Sunday, March 3, 1961

## Produce Firm Has Record Sales

Pacific Gamble Robinson Company, operating in Klamath Falls as Pacific Fruit and Produce Company, the nation's largest wholesaler-distributor of fresh fruits and vegetables, reports sales of \$196,201,440 for 1960, the highest in the company's 70-year history. This volume was 4.4 per cent ahead of the previous peak of \$188,103,994 reported for 1959. Net income for 1960 was off from the preceding year, amounting to \$1,209,076, equal to \$1.04 per share on the 1,162,320 shares outstanding at \$1,451,334 or \$1.25 per share in 1959 based on the same number of shares.

J. G. Scott, president, explained in the report that the decrease in net income was due principally to crop shortages, particularly in apples, oranges, pears and other tree fruits, which cost the company both sales and net profits in its distributing division. Scott's report continued: Income taxes including federal, Canadian and state totaled \$97,250 in 1960 or 42 cents per share. Social security taxes were \$721,253 or 62 cents per share and other taxes \$1,233,121 or \$1.06 per share. These taxes brought the company's total tax bill for the year to \$2,911,624 or \$2.50 per share. At the end of the year the capital and surplus of the company totaled \$20,250,757 which made the book value to the stock \$17.42 per share. Net working capital at year end amounted to \$18,461,622 as compared to \$16,537,065 a year earlier or an increase of \$1,924,557.

phone number," Dickerman said. "We encourage the use of these codes in placing calls to other areas anytime and from all telephones," Dickerman added. "Say to the long distance operator, 'Boise, Area Code 208, KL 5-5000,' and your call will go through faster than ever," Dickerman said. If you wish, area codes for out-of-state points are available by calling the long distance operator. She will give you the codes for all places you wish, so that you can record them with your personal number list.

Number plates on Klamath Falls phones are gradually being changed to include the Oregon Area Code 503 printed just above the number. "And you may want to include Area Code 503 preceding your phone number on stationery, cards and other printed material," Dickerman said.

The ratio of the net current assets to net current liabilities was 3.33 as compared to 3.15 the year before. Cash, United States and Canadian governments' securities totaled \$3,361,544.

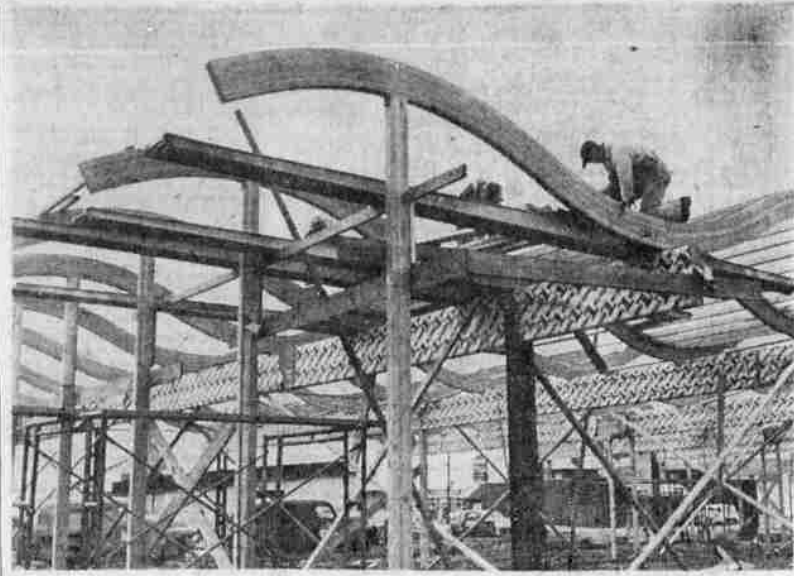
There are now 1,402 participants in the company's American and Canadian profit sharing plans. The company's contribution to these plans last year totaled \$150,133. The participants now own \$4,733,636 in net assets represented by the funds. In addition \$1,671,425 has been paid out to former employees who were participants. Now owned by these plans are 68,810 shares or 5.9 per cent of the company stock.

## McIntyre Is Appointed To FHL Bank Committee

George W. McIntyre, president of the First Federal Savings and Loan Association, has been appointed to the 1961 Committee on the Federal Home Loan Bank System of the United States Savings and Loan League. The appointment was announced today by C. Elwood Knapp, Pittsburgh, president of the league, which is the nationwide trade organization of the savings and loan business and represents more than 4,700 savings associations and cooperative banks.



WINNER OF THE INSURANCE knowledge test at the Farmers' Insurance Group booth at the Home Show last Saturday was Stephanie Walker, 608 North Sixth Street, shown above receiving her award of a set of cocktail glasses from Jerry Shelley, local Farmers' agent. Joseph Wakkin, 4224 Onyx, and Mrs. Elmer Bramlett, 6228 Maryland, took second and third place awards of a submersible coffee maker and a portable mixer, respectively.



CONSTRUCTION WORK moves ahead on the new restaurant being built adjacent to Avalon. The laminated beams give one an idea of the unique design of this new building which will be the home of the famous Chuckwagon style restaurant. George Bosterhous Construction company is building it.

## Firestone Promotion Big Success

A special sales promotion paid off in a big way for the local Firestone Store, Sixth and Pine, although it was in a somewhat strange field of enterprise for the firm. Don Stevens, local manager, reports that about 4,000 hot dogs and cold drinks were sold last weekend in a three-day promotion that ran Friday night, Saturday and Sunday.

## John Deere Day Planned Local Bottler At Session

A special Deere Day program has been planned for the Tulare Fairgrounds on Wednesday, March 8.

## New Dealer Opens Shop

YREKA—George Bray, who has been affiliated with Millbourne's Electric Supply here since 1954, opened his own business recently as a fully authorized dealer of General Electric products.

The new store, located on the corner of Miner Street and Broadway, formerly known as the Sewing Machine Mart, has a varied display of all well-known GE appliances, including television sets, ranges, washers, dryers, dishwashers, refrigerators and smaller appliances such as irons, colormakers, toasters, and various other electrical equipment.

Bray also has facilities for maintenance. His serviceman is Harold Peery.

Bray also has a part-time employee, Erica McHenry in sales and office work. Bray was first employed by Millbourne's in 1954, and in 1956 he bought into the company. Since Ernest Millbourne, who first established the Electric Supply business some 30 years ago, decided to retire, Bray said he felt he should open his own store.

## New Store To Open

ALTURAS — Jim Bagwell, formerly employed by several furniture stores in this area, has announced that he will open a furniture and carpet store on Main Street in the former D&R Groceria location. Bagwell is an experienced carpet and linoleum layer, having done this kind of work locally for the past 12 years.

"I intend to eliminate the frills," said Bagwell, "and operate this store as a cash discount house." Bagwell states that he has several nationally known lines of furniture and carpets already promised to him, and that he will open the store as soon as possible, maybe even before March 5. "I'm starting small," says Bagwell, "so there is no place to go but up. I intend to give my customers the best possible service and price, and extra good service on special orders."

The new store, to be known as "Jim's Furniture," will be located at 1013 Main Street in the Ben Williams Building.

## Railroad Lists Safety Record

Shasta Division of Southern Pacific Company, with 1,700 employees, has just completed four consecutive calendar months without a reportable personal injury. Due to the hazardous occupation, it is believed by Southern Pacific management that their people are doing an outstanding job in safety. Dates of last injuries follow: Clerks' Department, October, 1960; Maintenance of Way Department, September, 1959; Car Department, June, 1963; Mechanical Department, June, 1960; enginemen, November, 1954; switchmen, October, 1960; trainmen, July, 1960.

Employees were congratulated March 1 for their fine performance, and with personal appreciation by telegram from S. B. Burton, superintendent, and J. C. Slade, assistant superintendent.

## INCOME TAXES

Why throw 20¢ of every dollar away. Bring your tax slips in and save. Chas. Hathaway 120 N. 10th St.



MR. AND MRS. GEORGE BRAY announced recently that they have established a new appliance business in Yreka. —Photo by Betty Dow.

## Firm Reports Remodeling

Colyear Motor Sales Company, 308 South Sixth, has just finished a complete remodeling job which will double the size of the sales department. The machine shop, which formerly shared quarters with the sales floor on South Sixth, has been moved to the rear in a new building. The sales department will be expanded with the addition of new lines to ocean Bieln, manager of the local copy the front, A parking lot ad-operation.

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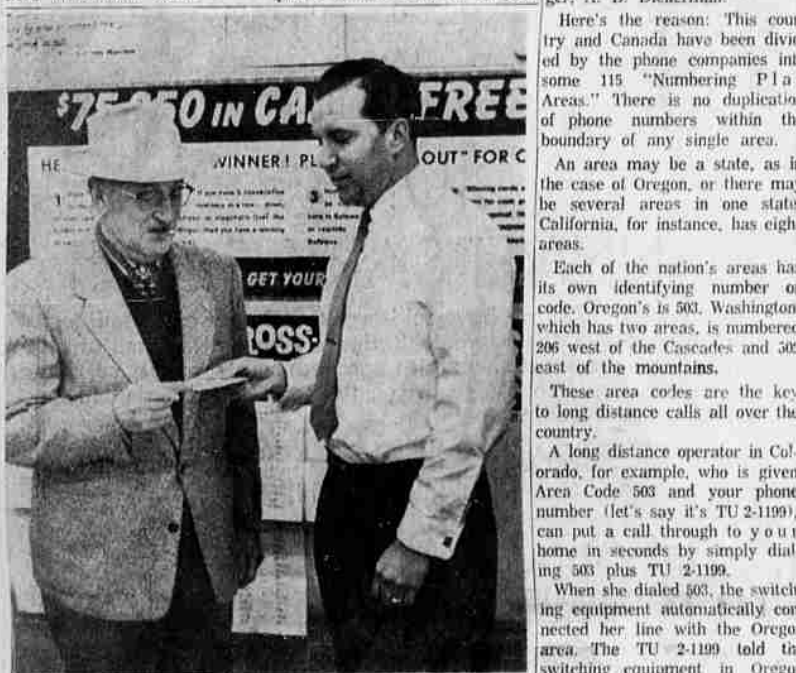
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A WINNER of the sales award trophy was Bill Hagerman, partner in the Klamath Falls Distributing Company. Hagerman received his award from Alan B. Ferguson, left, executive vice president and general manager of Sick's Rainier Brewing Company, at a distributors meeting at the Olympic Hotel in Seattle on Feb. 11. Far left is C. R. McCredy, Rainier's Oregon sales manager. The trophy is awarded for the greatest increase in volume of sales during 1960 in Oregon.

## Telephone Number Plan Explained

Ever wonder if anyone else in the United States has the same telephone number that you have here in Klamath Falls? Probably more than a hundred other people in all parts of the nation and Canada do have a phone number identical to yours.



A MIGHTY HAPPY individual was L. J. Goble, left, pictured as he receives a check for \$500 from George Kirkpatrick, manager of the Safeway Store on South Sixth Street. Goble, P.O. Box 768, was the biggest winner to date locally in the current Safeway contest, the cross out for cash contest which is proving so popular. Prizes are offered ranging up to \$1,000.

## Weyerhaeuser Earnings Outlined

TACOMA—Weyerhaeuser Company reported today that 1960 sales approximated 1959 dollar volumes while net income dropped. Earnings totaled \$47,751,000, or \$1.59 a share, compared with \$69,407,000, or \$2 a share, in 1959. Sales of \$457,916,000 were within one-tenth of one per cent of equaling the 1959 figure. The 1960 total included five months of sales from plants and warehouses of Roddis Plywood Corporation which Weyerhaeuser acquired last Aug. 1.

Dividends were distributed to shareholders at a quarterly rate of 30 cents a share.

"Decreasing demand for certain products, coupled with excess industry capacity, brought intense competition," Norton Clapp, Weyerhaeuser president, said in the company's annual report to its 13,100 shareholders. "This situation was further aggravated by continued pressures from substitute materials competing in long-established wood markets. The result was a decline in prices and a drop-off in profits."

Effects of the pressures were most pronounced in the fourth quarter. The report said a decline of about 18 per cent in 1960 housing starts seriously affected demand for lumber and certain other building materials. Lumber sales of Weyerhaeuser dropped 13.3 per cent, although most of the decline involved materials purchased from outside sources. Shipments from Weyerhaeuser lumber mills held within three per cent of the previous year.

The company reported a 28.1 per cent increase in softwood plywood sales. Growing use of the hardwood field, was one of several "firsts" recorded in the past year. Weyerhaeuser made its initial European plant investment by



MERGER of the First Western Bank and Trust Company of Dorris and the California Bank was completed Monday, Feb. 27. This makes 159 branches in the state-wide banking chain. The merged bank will be known as the United California Bank. No change in officials or personnel is anticipated. Bank officials shown here are, left to right, Henry Weller, training; Cliff Smoker, assistant cashier; Dick Berry, operations office, and seated is Tom Chaburn, manager. Not present when picture taken was William G. Hagelstein who will remain vice president.

and price difficulties. Expanded production capacity enabled Weyerhaeuser to boost shipments 50 per cent over 1959. However, substantial price declines and a shift to lower-priced grades and products trimmed the increase in dollar value of sales.

Pulp and paperboard sales dipped 3.3 per cent as a result of a combination of factors, including reduced prices and a higher proportion of export shipments with a lower return.

Container and carton sales, spurred by expanded production capacity, increased 4.9 per cent, but intensified competition narrowed profit margins to an unsatisfactory level, the report said.

Acquisition of Roddis properties, placing Weyerhaeuser in the hardwood field, was one of several "firsts" recorded in the past year. Weyerhaeuser made its initial European plant investment by

joining with a Belgian firm in the formation of a company which will manufacture shipping containers. The pioneer timber products firm has also announced plans for a proposed acquisition of the Hamilton Paper Company of Milquon, Pa. Hamilton, with mills located at Milquon and Plainville, Mich., is an important producer of bond, offset, text and reproduction papers and has been a large user of Weyerhaeuser pulp. The acquisition, when consummated, will mark the company's entrance into a new segment of the paper industry.

Weyerhaeuser spent \$53,341,000 in 1960 for additions to plants, equipment and roads. Principal steps in addition to the Roddis transaction included purchase of Bileo Laminated Products, Inc., construction of a plant at Cottage Grove, for fabrication of glue-laminated products and completion of a major addition to Weyerhaeuser's Longview plywood plant.

The company added shipping container plants at Hartford, Conn., and Lynchburg, Va., and started construction of plants at Olympia, Clouet, Minn., and Charlotte, N.C. A container plant to be built this spring at Florence, Ala., will be the 26th operated by Weyerhaeuser in the United States.

On its Washington and Oregon tree farms, Weyerhaeuser seeded 15,000 acres by helicopter and hand-planted 7,700 acres with 4,600,000 seedlings. An additional 9,300 acres were aerially sprayed to control competing brush. In Mississippi and Alabama, forestry activities included the planting of 7,900,000 trees on 3,700 acres. About six million pine seedlings were planted on 9,800 acres of pine lands supporting Weyerhaeuser's Plymouth, N.C., pulp mill.

## Electric Officials Visit National Meet In Texas

LAPINE — George M. Larimer, manager of Midstate Electric, and Bud Parks, Fort Rock, cooperative president, made reports to the board at the February meeting last Monday.

Both men have just returned from the annual meeting of the National Rural Electric Cooperative Association in Dallas, held Feb. 13-16. They were accompanied by their wives.

Rural redevelopment and the creation of adequate sources of wholesale power were prominent topics of the convention. Management improvement programs were the subjects of several sessions.

A panel for the ladies featured new trends in appliances, lighting and home heating.

Luncheon was served to 1,200 women preceding an auction for the benefit of CARE. Objects auctioned included those donated by such persons as Mrs. John F. Kennedy and Mrs. Lyndon B. Johnson.

Mrs. Parks purchased a pair of home brocade slippers, which were purchased in Damascus by Mrs. William Douglas, wife of the Supreme Court justice, and donated for the auction.