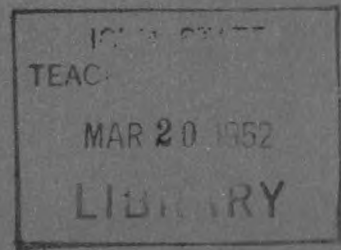


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Consumers' Cooperatives: Operations in 1950

A Report on Membership,
Business, and Operating Results

Bulletin No. 1049

UNITED STATES DEPARTMENT OF LABOR
Maurice J. Tobin, *Secretary*

BUREAU OF LABOR STATISTICS
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Letter of Transmittal

UNITED STATES DEPARTMENT OF LABOR,
BUREAU OF LABOR STATISTICS,
Washington, D. C., December 14, 1951.

The SECRETARY OF LABOR:

I have the honor to transmit herewith a report on operations of consumers' cooperative associations in the United States in 1950, prepared by Florence E. Parker, of the Bureau's Office of Labor Economics.

EWAN CLAGUE, *Commissioner.*

Hon. MAURICE J. TOBIN,
Secretary of Labor.

(II)

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Consumers' Cooperatives in 1950

Progress in 1950

Retail consumers' cooperatives showed a decided improvement in 1950 over 1949, with increases in both membership and business. Membership growth has been uninterrupted for over 2 decades; at the same time, volume of business has increased, with the exception of 1949, when it declined for the first time. Continuing a trend that started in 1946, the number of associations decreased again in 1950.

The combined business of the retail distributive cooperatives in 1950 amounted to \$1,253,500,000. This represented an advance of 3.1 percent in terms of money; tonnage handled probably increased also, because retail food prices reported by the Bureau of Labor Statistics rose only 1.2 percent in the same period.

Among the associations reporting gains or losses on 1950 operations, 86.0 percent of the store associations and 96.2 percent of the petroleum associations had net earnings; of the reporting group, 34.6 percent and 42.7 percent, respectively, showed larger earnings in 1950 than in 1949.

All types of local service associations had increases in membership and business in 1950. The credit unions also had another banner year.

The regional and district wholesale cooperatives had a combined business of over \$446 million—an increase of 26.8 percent over 1949. This represents a substantial advance, in view of the fact that the BLS wholesale price index rose only 4.2 percent during the period. Operating results also improved markedly; earnings from the 1950 operations of regional and district wholesales

TABLE 1.—Estimated membership and business of consumers' cooperatives in 1950, by type of association ¹

Type of association	Total			Nonfarm			Farm		
	Number of associations	Number of members	Amount of business	Number of associations	Number of members	Amount of business	Number of associations	Number of members	Amount of business
<i>Local associations</i>									
Retail distributive.....	3,235	2,642,000	\$1,253,500,000	472	475,500	\$193,750,000	2,763	2,166,500	\$1,059,750,000
Stores and buying clubs.....	1,800	1,575,000	835,000,000	375	365,000	150,000,000	1,425	1,210,000	685,000,000
Petroleum associations.....	1,350	1,025,000	400,000,000	70	85,000	30,000,000	1,280	940,000	370,000,000
Other.....	85	42,000	18,500,000	27	25,500	13,750,000	58	16,500	4,750,000
Service.....	779	344,200	41,280,750	534	204,470	27,457,500	245	139,730	13,823,250
Rooms and/or meals.....	175	19,250	7,875,000	175	19,250	7,875,000			
Housing.....	175	25,000	² 10,720,000	175	25,000	² 10,720,000			
Medical and/or hospital care:									
On contract.....	25	35,000	800,000	25	35,000	800,000			
Own facilities.....	65	127,000	12,600,000	25	98,000	6,250,000	40	29,000	6,350,000
Burial:									
Complete funeral.....	28	28,400	500,000	5	4,000	71,500	23	24,400	428,500
Caskets only.....	3	1,350	8,500				3	1,350	8,500
Burial on contract.....	8	5,200	77,250	1	1,720	34,000	7	3,480	43,250
Cold storage.....	165	85,000	6,350,000	10	5,000	32,000	155	80,000	6,318,000
Other.....	135	18,000	2,350,000	118	16,500	1,675,000	17	1,500	675,000
Electric light and power ³	906	⁴ 3,252,000	219,000,000				906	⁴ 3,252,000	219,000,000
Telephone (mutual and cooperative).....	33,000	675,000	10,000,000	1,650	33,750	500,000	31,350	641,250	9,500,000
Credit unions.....	10,580	4,609,000	995,960,000	10,050	⁴ 4,378,550	946,160,000	530	230,450	49,800,000
Insurance associations.....	2,000	⁵ 11,750,000	⁶ 210,250,000	100	⁵ 550,000	⁶ 10,250,000	1,900	⁵ 11,200,000	⁶ 200,000,000
<i>Federations ⁷</i>									
Wholesale:		<i>Assns.</i>							
Interregional.....	2	77	⁸ 10,530,862						
Regional.....	30	4,992	⁸ 439,250,000						
District.....	20	280	⁸ 7,150,000						
Service.....	18	1,135	2,303,000						
Productive.....	15	402	82,308,000						
Electric light and power ³	15	109	11,900,000						

¹ Associations are here classified as farmers' cooperatives if over half of the members are farmers, and as nonfarm if over half of the members are not farmers. See accompanying text.

² Gross revenues.
³ Data furnished by Rural Electrification Administration; preliminary figures.

⁴ Number of patrons.

⁵ Number of policyholders.

⁶ Premium income.

⁷ Figures do not agree in all cases with those in tables 7-11, for those given here include an allowance for any nonreporting associations.

⁸ Wholesale distributive, retail distributive, and service business.

combined totaled over \$13 million, compared with \$8.8 million in 1949. Patronage refunds from wholesales to their member associations amounted to nearly \$9½ million, an increase of nearly \$3½ million over 1949. Assets were somewhat more current than in 1949. Inventories were larger. Member equities declined slightly, as a result either of redemption of share capital or of write-off of depreciated investments or of other assets. Another unfavorable item in the wholesale picture was a 2.9-percent decrease in number of affiliated local associations, reflecting largely the dissolutions of the latter during the year.

The value of goods produced in plants owned by wholesales continued to increase in 1950, reaching an all-time high of \$118,715,137. Largely because of a \$13 million drop in output of one petroleum-refining association, the value of production of the productive federations totaled only \$80,723,973, or 12.3 percent below 1949. Because of this, the total produced in all cooperatively owned plants fell to \$199,439,110, or to a level 1.0 percent below 1949. This is the first decline in total production recorded since the Bureau began to collect such information in 1943.

Service federations, however, increased their business by 15.3 percent, to more than \$2 million.

Estimates of number of associations, membership, and business for the various types of cooperatives in 1950 are given in table 1. They include data for continental United States, Alaska, and Puerto Rico, but not for Hawaii.¹ Estimates are also given according to the field of membership—whether farm or nonfarm. An association is there classified as a farmers' cooperative if over half of its members are farmers, and as nonfarm if over half of its members are not farmers. Thus, each of these classes contains a large number of nonfarm and farmer members, respectively. For example, although the REA cooperatives are classified as all farmers' (because all have a majority of farmer members), many rural people are also served who live in the small towns, or even on farms in the area of service, but who do not earn their livelihood by farming.

¹ The information for Alaska was obtained directly from the cooperatives there; that for Puerto Rico was furnished by the Office of the Inspector of Cooperatives of Puerto Rico.

The table shows number of associations, not number of establishments operated. Many cooperatives have one or more branches. The table does not show volume of business done in any particular line; many associations carry on several departments doing various kinds of business, but in table 1 all are classified according to their main line of business.

Local Associations

Leading Consumers' Cooperatives

Eighteen nonfarm cooperatives (15 distributive and 3 service) reported a membership of 3,000 or over and/or a business of a million dollars or more in 1950. These are shown in table 2.

TABLE 2.—Leading consumers' cooperatives (nonfarm), 1950¹

Association	Membership, 1950	Business, 1950
<i>Distributive associations</i>		
Consumers Cooperative Society of Palo Alto, Calif.	2,262	\$1,033,948
Cooperative Trading, Inc., Waukegan, Ill.	6,283	2,684,000
Greenbelt Consumers Services, Greenbelt, Md.	2,678	2,399,316
Harvard Cooperative Society, Cambridge, Mass.	25,193	3,378,542
United Cooperative Society, Fitchburg, Mass.	3,264	1,296,999
United Cooperative Society, Maynard, Mass.	2,654	1,312,308
Cloquet Cooperative Society, Cloquet, Minn.	4,398	1,881,800
Franklin Cooperative Creamery Association, Minneapolis, Minn.	3,468	5,724,272
Cooperative Services, St. Paul, Minn.	4,339	798,031
Virginia Cooperative Society, Virginia, Minn.	2,905	1,011,922
Consumers Cooperative Society, Ithaca, N. Y.	1,958	1,078,231
New Cooperative Co., Dillonvale, Ohio.	2,159	1,943,608
University of Oregon, Cooperative Store, Eugene, Oreg.	3,300	525,983
Shirlington Cooperative Department Store, Arlington, Va.	3,265	1,046,240
Consumers Cooperative of Eau Claire, Wis.	2,088	1,250,102
<i>Service associations</i>		
Group Health Association, Washington, D. C.	7,738	851,773
Consumers Cooperative Services, New York, N. Y.	6,200	1,303,848
Group Health Cooperative of Puget Sound, Seattle, Wash.	3,509	1,362,711

¹ Includes those having 3,000 or more members and/or a business of \$1 million or more.

Distributive Associations in 1950

Membership of reporting associations averaged 1,694 for the stores and 783 for the petroleum cooperatives. (The corresponding figures in 1940 were 819 and 719.) Average volume of business per association was \$396,845 and \$291,514, respectively (\$413,471 and \$277,166 in 1949). Net earnings for the stores that had net earnings averaged 3.1 percent on the total business done; where there were losses they averaged 2.9 percent of sales per store. (The corresponding figures for 1949 were 3.9 and 2.3 percent.) For the associations whose main business was the handling of petroleum products, earnings averaged 6.3 and losses 3.6 percent (7.2 and 2.6 percent in 1949).

Information on patronage refunds was available for 426 local associations; these returned a total of \$5,213,185. The rate of return, based on amount of business done, was 2.3 percent for the stores, 4.8 percent for the gasoline cooperatives, 3.8 percent for the "other distributive," and 3.8 percent

for the service cooperatives. In addition to these, 6 associations returned patronage refunds but did not report the amount. Another 69 associations had earnings but decided not to make patronage returns, either because the earnings were too small to be significant or because the members felt the need for strengthening the association financially and therefore voted to put the earnings into the reserves. Patronage refunds could not be paid by the associations that had a loss on the year's operations.

Twenty-five nonfarm cooperatives reported production in their own plants exceeding 6¼ million dollars, as follows:

	Number associa- tions	Value of product
All products.....	125	\$6, 300, 193
Bakery products.....	2	170, 625
Meat products.....	22	405, 296
Dairy products.....	1	5, 139, 750
Ice cream.....	1	584, 522

¹ One association manufactures both dairy products and ice cream, and thus appears twice in the items.

Nonfarm Cooperatives

Comparison of the nonfarm and farm store associations indicates that in 1950 the former had

both a smaller average membership and a smaller average business. Both earnings and losses of the nonfarm stores were larger than those of the farmers (table 3).

Among the petroleum associations, the situation was exactly the reverse on all these points.

The net-worth status of both stores and gasoline stations was less favorable for the nonfarm than for the farm associations, with a fifth or more having a members' equity of less than 50 percent, and with smaller proportions in the higher equity classes than were found among the farmer organizations.

The net worth of 65.3 percent of the nonfarm stores improved in 1950 as compared with 1949. Among the farmers' cooperatives the proportion was 78.8 percent. For the petroleum associations the figures were 76.9 and 85.9 percent, respectively.

The membership increase was smaller for both the nonfarm store and gasoline stations than for that of the farm associations, and smaller proportions had an increased membership (table 4). Considerably larger gains in volume of business, however, were made by the nonfarm associations of both types, and larger proportions had a greater volume in 1950 than in 1949.

Nearly four-fifths (79.2 percent) of the nonfarm stores reporting had earnings in 1950 and for over

TABLE 3.—Comparison of farm and nonfarm consumers' cooperatives, 1950¹

Item	Both types			Store associations			Petroleum associations		
	Nonfarm and farm	Nonfarm	Farm	Nonfarm and farm	Nonfarm	Farm	Nonfarm and farm	Nonfarm	Farm
Membership, average.....	1,169	886	1,217	1,694	864	2,060	783	1,050	774
Amount of business, average.....	\$335,099	\$305,260	\$339,818	\$396,845	\$302,349	\$435,131	\$291,514	\$325,405	\$290,487
Assns. having earnings, as percent of all reporting on this point.....	90.5	77.6	93.3	84.9	75.6	90.0	94.9	90.9	95.0
Percent of sales									
Net earnings of those with earnings.....	4.7	3.5	4.9	3.1	3.3	3.0	6.3	4.9	6.4
Net losses of those with losses.....	3.1	4.1	2.5	2.9	4.4	1.6	3.6	1.6	4.0
Patronage refunds of those returning such.....	3.5	2.6	3.9	2.3	2.6	2.0	4.8	2.8	4.9
Percent of associations									
Net worth—									
Larger than in 1949.....	81.0	66.4	83.5	74.6	65.3	78.8	85.7	76.9	85.9
Smaller than in 1949.....	18.6	33.6	16.0	24.9	34.7	20.5	13.9	23.1	13.7
No change.....	.4	.5	.5	.5	.8	.4	.4	.4	.4
Percent of associations									
Net worth (as percent of total liabilities):									
Less than 50 percent.....	8.7	25.0	6.1	11.6	25.7	5.6	6.7	20.0	6.4
50 but under 75 percent.....	39.5	40.1	39.5	42.0	40.8	42.6	37.8	35.0	37.9
75 but under 90 percent.....	29.7	23.8	30.6	30.6	23.0	33.9	29.0	30.0	29.0
90 but under 100 percent.....	21.5	9.3	23.5	15.1	8.6	17.9	26.0	15.0	26.3
100 percent.....	.5	1.7	.3	.6	2.0	.4	.4	.4	.4

¹ Based on reporting associations only.

a third of the total these were larger than in 1949. This showing was surpassed by the farmers' stores, 90.3 percent of which had earnings in 1950, with slightly over a third of the total having larger earnings than in the previous year.

Among the nonfarm petroleum associations, the earnings record was better than in 1949 for the nonfarm stores, but here again the farmers had a better one, with 96.6 percent compared with 83.4 percent of the nonfarm stores having earnings. More of the nonfarm than of the farm gasoline stations showed larger earnings than in 1949.

TABLE 4.—Comparison of operation of farm and nonfarm consumers' cooperatives, 1950

Item	Store associations			Petroleum associations		
	Non-farm and farm	Non-farm	Farm	Non-farm and farm	Non-farm	Farm
<i>1950 compared with 1949</i>						
Membership:						
Percent of increase.....	3.6	2.0	4.5	4.9	2.9	5.0
Percent reporting—						
Increase.....	68.9	61.3	72.1	74.3	64.7	74.6
Decrease.....	31.1	38.7	27.9	25.6	35.3	25.4
Amount of business:						
Percent of increase.....	3.3	5.2	2.7	4.9	14.6	4.2
Percent reporting—						
Increase.....	52.6	53.3	52.3	65.0	72.2	64.6
Decrease.....	47.4	46.7	47.7	35.0	27.8	35.4
Net earnings:						
Percent going from—						
Gain to loss.....	4.9	3.6	5.7	2.5	5.5	2.4
Loss to gain.....	10.7	16.6	7.0	1.8	5.6	1.7
Percent reporting—						
Loss in both years.....	9.0	17.2	4.0	1.4	11.1	1.1
Increased earnings.....	34.6	34.5	34.8	42.7	50.0	42.4
Decreased earnings.....	40.7	28.1	48.5	51.7	27.8	52.5

Operating Expenses

The operating expenses of 142 cooperatives are shown in table 5. These associations had a combined business of \$29,670,127. Their individual sales ranged from \$9,278 to \$1,881,800. In both the store and petroleum groups the nonfarm associations had higher expense ratios, mainly because of greater outlay for wages and salaries. The nonfarm store associations also spent more for advertising, wrappings, and rent. The nonfarm store group included two with combined losses of \$166,845. Had these not been included,

the group would have shown operating earnings of 1.7 percent and total earnings of 1.8 percent.

Of the total number of stores, 24 had operating losses, but in 2 cases other income was sufficient to overcome the loss, with the result that the associations showed earnings for the year. Two of the gasoline cooperatives, none of the lumber yards, and 4 of the cold-storage associations had losses. These figures represent a considerable advance over 1949, when 37 of 118 associations had losses.²

Total operating expenses were slightly higher than in 1949² for both the farm and nonfarm store associations that furnished expenditure statements, and both operating earnings and total earnings were lower. The farmers' petroleum associations also had higher expenses and lower earnings than in 1949, but the reverse was true for the nonfarm stations. The lumber yards reduced their total expense ratio and increased their earnings rate.

Trend of Development, 1942-50

Although membership in both store and petroleum associations has increased each year, the rate of increase has been slowing down since the end of the war (table 6). The same has been true in general as regards volume of business, with the exception that in 1 year (1949) a decrease was shown by both types of associations.

From the earnings standpoint, 1947 was the worst year for the store associations since the 1930's, with 28.5 percent of those reporting showing losses. The proportion in this group has decreased steadily, however, and only 13.9 percent were in the red in 1950.

The earnings record of the petroleum associations has consistently been better than that of the stores, owing partly to larger margins in this industry and to greater patronage refunds received by the retail associations from their wholesalers.

² For data for 1949, see page 4 of U. S. Bureau of Labor Statistics Bulletin No. 1013 (Consumers' Cooperatives in 1949: Operations and Developments).

TABLE 5.—Operating expenses of farm and nonfarm consumers' cooperatives, 1950, by type of association

Item of expense	Percent (in terms of total sales) spent for specified item							
	Store associations			Petroleum associations			Lumber yards, farm	Cold storage associations, farm
	Total (86)	Nonfarm (62)	Farm (24)	Total (39)	Nonfarm (8)	Farm (31)			(4)	(13)
Gross margin.....	16.3	17.0	13.5	20.4	24.4	19.1	21.9	47.8
Operating expenses:								
Wages, salaries, and commissions.....	9.5	10.1	7.3	9.9	13.1	8.9	5.4	22.8
Group insurance, retirement, etc.....	.1	.1	(1)	.1	(1)	.1		(1)
Advertising.....	.5	.6	.2	.2	.3	.2	.2	.4
Wrappings and miscellaneous sales expense.....	.5	.6	.1	.2	.3	.1		2.4
Total sales expense.....	10.6	11.4	7.6	10.4	13.7	9.3	5.6	25.6
Miscellaneous delivery expense, except wages.....	.3	.3	.3	1.9	1.7	2.0	.1	.6
Rent.....	.7	.8	.1	.5	1.4	.2	(1)	.1
Light, power, water, heat, ice.....	.5	.6	.5	.6	1.0	.5	.2	5.1
Insurance and bonds.....	.4	.3	.5	.5	.4	.5	.4	2.0
Taxes and licenses:								
Social security, withholding, etc.....	.2	.3	.1	.2	.3	.2	(1)	.4
State and county taxes and licenses.....	.5	.4	.6	.5	.7	.4	(1)	1.6
Interest on borrowed money.....	.2	.2	.2	.1	.3	.1	(1)	.1
Office supplies and postage.....	.1	.1	.1	.2	.3	.2	.3	1.0
Telephone and telegraph.....	.1	.1	.1	.2	.4	.2	.1	.2
Repairs to plant and equipment.....	.2	.2	.2	.2	.4	.2	.2	1.6
Depreciation of plant and equipment.....	.8	.8	1.0	1.2	1.1	1.2	.8	6.4
Bad debts and collection expense.....	(1)	(1)	.1	.1	.1	(1)		(1)
Inventory, audit, and professional.....	.2	.1	.2	.2	.2	.2	(1)	.4
Warehouse and plant expenses.....	(1)	(1)	.1	.2	.2	.2		1.4
Directors' fees and expenses.....	.1	.1	.1	.1	(1)	.1	.2	.2
Travel.....	(1)	(1)	(1)	.1	.1	.1	(1)	.2
Education, public relations, publications.....	.1	.1	(1)	.1	.1	.1	.5	.2
Membership dues, meetings, donations.....	(1)	(1)	(1)	(1)	.1	(1)	(1)	.2
Laundry and cleaning expenses.....	.1	.1	(1)	(1)	.1	(1)		.3
Employees' bonus.....	(1)	(1)	(1)	(1)				
Miscellaneous.....	.3	.3	.2	.2	.4	.2	.6	.4
Total operating expenses.....	15.5	16.3	12.0	17.6	22.6	16.0	9.5	48.1
Total operating earnings.....	.8	.7	1.5	2.8	1.8	3.1	12.4	2.2
Total earnings (including other income and other expenses).....	1.1	.7	2.9	4.1	2.3	4.7	12.6	2.9

¹ Less than 0.05 percent.

² Loss.

TABLE 6.—Trend of operation of store and petroleum cooperatives, 1942-50

Item	Store associations								Petroleum associations							
	1950	1949	1948	1947	1946	1945	1944	1942	1950	1949	1948	1947	1946	1945	1944	1942
Membership:																
Percent of increase over preceding year.....	3.6	5.2	8.4	13.4	11.6	15.9	25.6	8.3	4.9	5.4	6.5	9.6	10.8	11.4	14.4	9.5
Percent reporting—																
Increase over preceding year.....	68.9	70.0	77.5	80.9	72.8	82.9	98.8	75.5	74.3	72.9	76.9	80.2	77.5	78.2	79.9	73.8
Decrease from preceding year.....	31.1	30.0	22.5	19.1	27.2	17.1	1.2	24.5	25.6	27.1	23.1	19.8	22.5	21.8	20.1	26.2
Amount of business:																
Percent of increase over preceding year.....	3.3	11.3	11.3	39.9	30.8	11.5	19.6	30.8	4.9	1.2	23.2	26.3	27.9	10.7	22.6	13.6
Percent reporting—																
Increase over preceding year.....	52.6	41.4	73.0	80.8	90.5	72.9	80.3	90.8	65.0	52.4	93.2	89.7	94.1	86.3	89.4	78.9
Decrease from preceding year.....	47.4	58.6	27.0	19.2	9.5	27.1	19.7	9.2	35.0	47.6	6.8	10.3	5.9	13.7	10.6	21.1
Net earnings:																
Percent going from—																
Gain to loss.....	4.9	8.8	9.0	19.4	5.8	4.2	6.4	5.4	2.5	2.8	2.9	2.4		.8	.7	2.0
Loss to gain.....	10.7	7.4	3.3	3.7	9.1	10.7	4.2	4.9	1.8	2.1	1.8	1.0	.9		.9	1.2
Percent reporting—																
Loss in current and preceding years.....	9.0	10.9	11.8	9.1	3.3	8.4	2.0	2.2	1.4	1.5	.3	.5			.5	.4
Increase in gain over preceding year.....	34.6	32.6	37.0	30.8	62.5	49.4	62.3	69.5	42.7	51.9	54.8	55.3	88.0	78.9	74.5	64.7
Decrease in gain from preceding year.....	40.7	40.3	38.9	37.0	19.2	27.2	25.1	17.9	51.7	41.7	40.2	40.8	11.1	20.3	23.3	31.7

¹ Decrease.

Central Organizations

Wholesale Associations

Membership

No change occurred in the number of affiliates of the interregional associations, National Cooperatives, Inc., and Cuna Supply Cooperative. Six regional wholesales, also, reported the same number of member associations as in 1949 (table 7). Among the other organizations reporting for both years, 11 increased their membership and 8 suffered a decrease. For the whole number for which membership in both years is known, the number of affiliates fell 2.9 percent. This is the first decline in membership, for the whole group of regional wholesales, ever recorded by the Bureau. It was probably to a great extent the result of the dissolution of local associations. The 26 regionals reporting in 1950 had a combined membership of 4,522 local associations.

Twenty-one regional wholesales estimated that their 4,265 member associations had 1,761,000 individual members in 1950; 15 of these regionals (with 3,792 affiliated associations having 1,690,000 members) belonged to National Cooperatives, Inc.

Distributive Facilities

Associated Cooperatives (California) sold its farm supply, hardware, and building-materials departments to a newly organized central farm-supply cooperative. The regional leased both office and warehouse space to this organization and has been providing it with warehouse service on a contract basis which is reported as being "very satisfactory." The wholesale reported that, as a result of these readjustments, the commodities now being handled are practically the same as in 1944 (groceries, automotive supplies, and appliances), but with a volume of business 4 times as large. The patrons also are the same as in 1944—mainly urban cooperatives, the farm-supply groups having transferred their membership to the central organization mentioned previously.

The handling of a certain line of farm machinery was discontinued by the Idaho and Oregon Grange Wholesales because the manufacturer had opened his own West Coast agency.

Central States Cooperatives (Illinois) started a retail branch in a new public housing project in midsummer, 1950. It was stated that as soon as the project was fully occupied and the residents had organized a cooperative, ownership and management of the store would be turned over to it.

Indiana Farm Bureau Cooperative Association added grain terminals at Indianapolis and Evansville, Ind., Louisville, Ky., and Decatur, Ala.

Farm Bureau Services (Michigan) expanded its branches in Bay City, Emmett, Hastings, Saginaw, and Traverse City.

Farm Bureau Cooperative Association (Ohio) built an addition to its grain terminal. It discontinued the marketing of eggs and poultry, because another cooperative agreed to undertake this service for its member associations.

The Oregon Grange Wholesale built a \$200,000 cold-storage locker plant at Pendleton and opened a retail branch store at Baker. The retail branch at Enterprise was closed.

Pennsylvania Farm Bureau Cooperative Association purchased two additional chick hatcheries from local affiliates. It discontinued the marketing of eggs, as "unprofitable."

Utah Cooperative Association discontinued the handling of appliances and paint, because of inadequate facilities for their promotion.

Grange Cooperative Wholesale (Washington) moved into its new building, providing both warehouse and office space.

Marketing of potatoes, previously carried on by Pacific Supply Cooperative (Washington), was turned over to a local association.

Among the district wholesales, Northern Cooperatives (Michigan) undertook the smoking and curing of meats and added the processing and freezing of Copper Country strawberries to the activities of its refrigerator department.

Distributive and Service Operations

Most of the regional wholesales showed substantial increases in their wholesale distributive business (table 7). For the entire group of associations reporting for both 1949 and 1950, the increase was 26.7 percent. A number of the wholesales noted that sales fell off considerably in the first half of the year. In certain parts of the country heavy snows followed by spring floods

deferred farm planting operations and caused a falling off in business during that period. The short-supply situation that threatened in the second half of the year, as a result of the outbreak of hostilities in Korea, caused a flurry of buying (in anticipation of later shortages) that raised the total year's sales above the level of the previous one.

About mid-1950, the "price squeeze" in the petroleum industry relaxed and conditions improved. Thus, associations operating petroleum refineries, that had been forced to sell their products below cost of manufacture, were again able to show earnings. These were in many cases below those of recent years, but compared with 1949 the majority of the regionals showed substantial increases. Midland Cooperative Wholesale (Minnesota) reported earnings that were "the third largest" in its entire history. The associations reporting earnings for both 1949 and 1950 had a combined increase of 47.5 percent.

Four associations had losses in 1949 but earnings in 1950. Three associations had losses in both years. One of these, however, reported that it would have shown earnings had it not been necessary to allocate nearly \$48,000 to the reserve for doubtful accounts. This wholesale was hard hit by the numerous dissolutions of member associations, many of which probably cannot pay their debts to it.

Falling volume of business was noted as a cause of either losses or decreased earnings in several cases.

The amount of patronage refunds declared on the year's business exceeded \$9¼ million—about 60 percent over 1949 (which showed the lowest return in many years).

Several regionals noted a reduction in operating expenses as one important factor in the better earnings showing in 1950. In some cases un-economic services or departments were closed or were being operated with reduced staff.

TABLE 7.—*Distributive and service business, earnings, and patronage refunds of cooperative wholesales, 1949 and 1950*¹

[Associations marked * are members of National Cooperatives, Inc.]²

Association	Number of affiliated associations		Amount of business		Net earnings		Patronage refunds	
	1950	1949	1950	1949	1950	1949	1950	1949
All associations:								
Interregional:								
Wholesale business.....	77	77	\$10,504,188	\$11,084,830	\$71,889	\$228,033		
Service business.....								
Regional:								
Wholesale business.....	4,522	4,996	403,102,318	316,954,907	12,952,029	8,662,461	\$9,393,815	\$5,903,262
Retail business.....								
Service business.....								
District:								
Wholesale business.....	193	220	6,018,823	5,620,978	182,759	180,603	105,508	117,778
Service business.....								
Interregional								
Illinois—National Cooperatives ⁴ (Chicago).....	24	24	10,407,020	10,789,469	\$50,186	\$42,888		
Distributive business, wholesale.....								
Service business.....	53	53	26,674	48,506	\$21,703	\$14,855		
Wisconsin—Cuna Supply Cooperative ⁶ (Madison).....								
Regional								
California—Associated Cooperatives ⁷ (Oakland)*.....	54	51	926,112	1,246,570	10,455	\$63,241		
Distributive business, wholesale.....								
Service business.....	12	12	433,542	1,546,146	\$30,168	120,425		118,758
Idaho—Idaho Grange Wholesale ⁸ (Shoshone).....								
Distributive business, wholesale.....								
Service business.....	66	107	1,155	1,126,349	\$44,552	\$36,485		
Illinois—Central States Cooperatives ⁹ (Waukegan)*.....								
Distributive business, wholesale.....								
Distributive business, retail.....	86	86	1,036,152	1,061,906	\$3,117,090	\$2,553,695	2,638,956	1,177,746
Service business.....								
Indiana—Indiana Farm Bureau Cooperative Association (Indianapolis)*.....	86	86	99,536,697	36,039,457	\$3,117,090	\$2,553,695	2,638,956	1,177,746
Distributive business, wholesale.....								
Service business.....	40	40	1,154,294	974,773	202,186	(12)	190,979	(13)
Iowa—								
Iowa Farm Service Co. ¹² (Des Moines).....	40	40	6,696,245	6,167,594	202,186	(12)	190,979	(13)
Distributive business, wholesale.....								
Service business.....	36	(12)	6,687,675	(18)	12,422	(13)	10,683	(13)
Cooperative Service Co. ⁷ (Waterloo).....								

See footnotes at end of table.

TABLE 7.—Distributive and service business, earnings, and patronage refunds of cooperative wholesales, 1949 and 1950¹—Con.[Associations marked * are members of National Cooperatives, Inc.]²

Association	Number of affiliated associations		Amount of business		Net earnings		Patronage refunds		
	1950	1949	1950	1949	1950	1949	1950	1949	
<i>Regional—Continued</i>									
Michigan—									
Farm Bureau Services ¹² (Lansing)*	154	150	\$18,129,135	\$17,782,515	\$308,078	\$248,457	\$262,585	\$147,269	
Distributive business, wholesale			10,846,098	11,208,309					
Distributive business, retail			7,262,235	6,486,352					
Service business			20,802	87,854					
Farmers Petroleum Cooperative ¹² (Lansing)	42	40	3,190,371	¹⁴ 1,876,588	79,720	¹⁴ 23,212	46,603	-----	
Distributive business, wholesale			3,064,967	¹⁴ 1,796,552					
Service business			125,404	¹⁴ 80,036					
Minnesota—									
Midland Cooperative Wholesale (Minneapolis)*	637	594	29,697,970	27,364,237	\$1,064,332	\$197,164	563,605	-----	
Distributive business, wholesale			29,460,995	27,114,613					
Service business			236,975	249,624					
Farmers Union Central Exchange (St. Paul)*	384	425	38,773,985	34,989,609	\$4,004,345	\$2,858,250	3,195,399	1,863,204	
Missouri—									
Farm Bureau Service Co. of Missouri ¹² (Jefferson City)	1,417	1,455	2,001,818	2,108,181	\$521,179	\$86,334	24,334	-----	
Consumers Cooperative Association ¹² (Kansas City)*			65,653,115	56,210,628					
Distributive business, wholesale			62,210,583	55,397,995					
Service business			3,442,532	812,633					
Producers Grocery Co. (Springfield)	116	116	1,762,647	1,662,780	56,518	45,886	39,272	31,250	
Nebraska—Farmers Union State Exchange ⁶ (Omaha)*	(13)	375	6,871,687	¹⁵ 5,469,449	169,578	¹⁵ 341,815	130,814	307,642	
Distributive business, wholesale			5,216,990	¹⁵ 4,028,037					
Distributive business, retail			1,525,087	¹⁵ 1,366,161					
Service business			129,610	75,251					
New Jersey—Eastern Cooperatives, Inc. (Palisades Park)*	163	175	3,187,477	3,767,778	\$36,045	\$91,392	-----	-----	
Distributive business, wholesale			3,179,524	3,734,914					
Service business			7,953	32,864					
North Carolina—Farmers Cooperative Exchange ⁶ (Raleigh)*	57	43	18,038,822	15,863,097	603,589	386,055	532,834	328,614	
Distributive business, wholesale			7,194,345	5,415,660					
Distributive business, retail			10,560,652	10,358,838					
Service business			283,865	88,599					
Ohio—									
Cooperative Wholesale Association (Columbus)	79	79	844,130	607,910	40,720	181	33,453	-----	
Farm Bureau Cooperative Association (Columbus)*	88	90	¹⁶ 52,739,568	¹⁷ 53,932,976	\$1,065,582	962,504	734,179	647,037	
Distributive business, wholesale			¹⁶ 52,210,701	¹⁷ 53,417,955					
Service business			528,867	515,021					
Ohio Farmers Grain & Supply Association ⁴ (Fostoria)			1,588,292	2,670,760					\$70,931	-----	48,265
Distributive business, wholesale	1,510,572	2,448,684	66,138	\$74,012	48,265	31,276			
Distributive business, retail	77,720	222,076	4,793						
Oregon—Oregon Grange Wholesale ¹⁴ (Portland)	10	10	1,757,352	1,573,837	\$11,914	\$4,726	-----	-----	
Distributive business, wholesale			840,845	993,883					
Distributive business, retail			873,320	572,995					
Service business			43,187	6,959					
Pennsylvania—Pennsylvania Farm Bureau Cooperative Association (Harrisburg)*	32	30	19,513,565	18,270,331	\$801,442	\$634,525	193,045	180,020	
Distributive business, wholesale	302	389	19,236,334	18,004,180	\$109,211	\$349,320	56,421	-----	
Service business			277,231	266,151					
Texas—Consumers Cooperatives Associated ¹ (Amarillo)*			9,115,159	10,677,832					
Utah—Utah Cooperative Association ⁶ (Salt Lake City)*	20	16	2,228,464	¹³ 1,218,343	22,745	53,048	42,614	-----	
Washington—									
Grange Cooperative Wholesale ⁷ (Seattle)	54	56	6,975,373	7,503,825	286,097	350,707	286,097	350,707	
Pacific Supply Cooperative ⁴ (Walla Walla)*	130	127	¹⁹ 25,068,402	²⁰ 18,055,983	\$505,979	\$584,814	505,979	584,814	
Distributive business, wholesale			¹⁹ 24,331,950	²⁰ 17,440,962					
Service business			736,452	615,021					
Wisconsin—									
Wisconsin Cooperative Farm Supply Co. ⁸ (Madison)	65	62	3,995,484	3,564,609	56,888	27,128	28,113	-----	
Distributive business, wholesale			3,900,225						
Service business			95,259						
Central Cooperative Wholesale (Superior)*	202	206	10,977,075	8,928,019	\$199,929	\$36,653	151,954	-----	
Distributive business, wholesale			10,716,584	8,658,247					
Service business			260,491	269,772					
<i>District</i>									
Iowa—Propane Gas Cooperative ¹² (Eagle Grove)	24	24	123,201	103,835	16,864	16,645	15,178	6,844	
Michigan—									
Bruce Cooperative Services (Bruce Crossing)	8	8	115,037	116,108	5,476	5,304	(13)	(13)	
Northern Cooperatives ⁶ (Hancock)	13	8	²¹ 334,650	²² 326,370	2,997	\$3,462	-----	-----	
Distributive business, wholesale			²¹ 260,080	²² 250,636					
Service business			74,570	45,734					
Northland Cooperative Federation (Rock)	9	9	187,174	91,028	\$5,725	(13)	-----	(13)	
Minnesota—									
Federated Co-ops of East Central Minnesota ⁴ (Cambridge)	(13)	32	225,232	204,094	28,933	14,619	4,543	12,297	
Distributive business, wholesale			197,232	129,197					
Service business			²³ 28,000	74,897					
Trico Cooperative Oil Association ⁴ (Cloquet)	(13)	(13)	533,583	239,299	16,478	(13)	(13)	(13)	
C-A-P Cooperative Oil Association ²⁴ (Kettle River)			267,738						217,664
Distributive business, wholesale			247,486						21,655
Service business	20,252	21,655	23,301	22,975	19,276	14,433	-----		
Range Cooperative Federation (Virginia)	25	24	²⁵ 2,469,003	²⁶ 2,524,830	\$16,620	\$32,890	-----	26,951	
Distributive business, wholesale			²⁵ 2,243,736	²⁶ 2,377,784					
Service business			225,267	147,046					
Nebraska—Consumers Cooperative Propane Co. ⁷ (Sutton)	10	10	91,210	85,320	5,663	1,029	5,663	(13)	
South Dakota—									
Consolidated Propane Gas Cooperative ²⁷ (Aberdeen)	10	10	82,840	87,393	5,316	9,421	(13)	-----	
Farmers Propane Gas Association ¹² (Arlington)	7	7	38,549	46,380	5,880	6,702	5,880	(13)	
Farm Gas Co-op Association ¹² (Lennox)	7	7	41,527	46,918	2,563	3,549	2,103	2,969	

See footnotes at end of table.

TABLE 7.—*Distributive and service business, earnings, and patronage refunds of cooperative wholesales, 1949 and 1950*¹—Con.[Associations marked * are members of National Cooperatives, Inc.]²

Association	Number of affiliated associations		Amount of business		Net earnings		Patronage refunds	
	1950	1949	1950	1949	1950	1949	1950	1949
<i>District—Continued</i>								
Wisconsin—								
Fox River Valley Cooperative Wholesale ²⁸ (Appleton)	50	51	\$1,326,539	\$1,384,424	\$23,927	\$28,607	\$23,927	\$28,607
A & B Cooperative Association ²⁷ (Ashland)	4	4	272,802	279,756	15,938	17,348	15,938	(¹⁸)
Cooperative Services ⁸ (Maple)			261,217	376,193				
Distributive business, wholesale	7	7	257,827	374,535	18,528	24,976	13,000	25,677
Service business			3,390	1,658				

¹ Data are for calendar year unless otherwise indicated.² Tennessee Farmers Cooperative (which does not handle consumer goods) is also a member of National Cooperatives. National also has 7 affiliates in Canada.³ Loss.⁴ Data are for fiscal years ending June 30.⁵ Including earnings from production.⁶ Data are for fiscal years ending Feb. 28, 1950 and 1951.⁷ Data are for fiscal years ending Oct. 31.⁸ Data are for fiscal years ending Sept. 30.⁹ Data are for fiscal years ending Mar. 31, 1950 and 1951.¹⁰ Including marketing business of \$60,126,192.¹¹ Including marketing business of \$3,326,207.¹² Data are for fiscal years ending Aug. 31.¹³ No data.¹⁴ 8 months' operations.¹⁵ 9 months' operations.¹⁶ Including marketing business of \$17,641,492.¹⁷ Including marketing business of \$18,514,016.¹⁸ Data are for calendar year 1949 and 10 months' operations in 1950, ending Oct. 31 (fiscal year changed).¹⁹ Including marketing business of \$4,342,516.²⁰ Including marketing business of \$510,385.²¹ Including marketing business of \$90,075.²² Including marketing business of \$96,624.²³ Estimated.²⁴ Data are for fiscal years ending Apr. 30, 1950, and 1951.²⁵ Including marketing business of \$406,477.²⁶ Including marketing business of \$460,531.²⁷ Data are for fiscal years ending May 31.²⁸ Data are for fiscal years ending July 31.

Resources and Financial Position

Of the 26 regional wholesales furnishing information on their capital structure, 3 were nonstock associations. Among the other 23, both common and preferred stock were used by 19 organizations, for a total of \$34,218,121 in common and \$43,250,738 in preferred. The associations with no preferred stock had \$426,196 in common. The 11 reporting district wholesales had common stock totaling \$753,287. Only four had preferred stock—to the amount of \$40,500.

Assets for 26 regionals and 12 district associations totaled \$192,676,466 and \$2,103,835, respectively. Among the regionals the ratio of current assets to total assets ranged from 38.2 to 97.0 percent (in 1949 the range was from 38.2 to 98.4 percent), with an average of 50.4 percent (47.9 percent in 1949). In 9 of the 25 associations reporting on this point, 70 percent or more of the assets were current; on the other hand, in 3 wholesales, less than 45 percent were current.

Among the 10 reporting district wholesales, current assets ranged from 29.5 to 91.0 percent of total assets (24.8 to 52.0 percent in 1949), and averaged 52.0 percent (51.1 percent in 1949).

The ratio of current assets to current liabilities among the regionals ranged from 1.1:1.0 to 15.2:1.0 and averaged 2.0:1.0. In 9 associations current assets were three or more times as large as

the current liabilities. Among the district associations the range was from 1.2:1.0 to 18.0:1.0, and the average was 2.6:1.0. These figures showed a slight improvement over 1949, for both regionals and district organizations.

Member equities (i. e., ratios of net worth to total liabilities) declined somewhat. They ranged among the regionals from 31.9 to 100.0 and averaged 53.5 percent; in 1949 the range was from 30.7 to 92.5 and the average was 69.0 percent. In 16 of the organizations the member ownership in 1950 was 60 percent or more; 15 were in this class in 1949.

For the district associations the 1950 range was from 30.6 to 100.0 percent and the average 62.4.

Several associations pointed out in their annual reports to the members the need for more capital. Insufficient capital or funds frozen in too large accounts receivable, or both, were cited in two cases as having made it impossible for the wholesale to benefit by discounts for cash transactions; in one an additional \$38,000 could have been saved in this way had the association had sufficient ready money.

A number of the regional wholesales reported substantially increased inventories, as the result of the supply situation caused by the military situation in Korea. As one wholesale phrased it, "distributors were required to purchase large blocks of goods in advance of need, in order to

have them available later." Another association noted, however, that one effect of the situation had been to speed up the sale of hitherto slow-moving inventory and to increase its value.

Services of Central Cooperatives

Service Business

The total amount of service business in 1950 was over \$3 million (45.3 percent) above that of the preceding year (table 8). The greater part of the increase was achieved by the service departments of the wholesales. Insurance, finance, transport, and cold storage were the lines showing the greatest advance.

The service federations reporting for both years expanded their membership 6.5 percent, their volume of business 15.3 percent, and their net earnings 25.2 percent (table 9). However, three federations showed losses in 1950, as compared with two the year before.

A slight increase occurred in amount returned in refunds on patronage.

Resources of Service Federations

Assets totaling \$1,167,818 were reported by 14 federations. Member equities (net worth) in the individual associations ranged from 17.0 to 99.7 percent (but one organization had an 8-percent deficit). The average net worth for the group was 68.2 percent of the total assets.

TABLE 8.—Value of services performed by cooperative wholesales and federations, 1943-50

Type of service	1950				1949	1948	1947	1946	1945	1943
	Total		Departments or subsidiaries of wholesales	Service federations						
	Amount	Percent								
All services.....	\$10,020,542	100.0	\$7,867,616	\$2,152,926	\$6,895,668	\$6,948,241	\$5,572,870	\$5,485,092	\$3,983,352	\$4,550,708
Repairs (automobiles, machinery, appliances, etc.).....	217,698	2.2	217,698	-----	225,135	193,373	236,300	154,870	153,183	77,981
Funeral service.....	119,888	1.2	73,443	46,445	115,717	102,614	120,385	168,358	97,337	104,073
Recreation.....	9,513	.1	7,572	1,941	11,001	10,548	7,398	-----	4,846	-----
Insurance, bonds, etc.....	798,573	8.0	798,573	-----	675,610	210,725	167,488	350,667	246,083	49,912
Auditing, accounting, tax service.....	332,226	3.3	125,225	207,001	330,810	311,104	292,745	242,832	167,583	154,357
Finance and credit.....	2,199,147	22.3	383,273	1,815,874	1,681,069	1,701,216	1,100,414	321,828	130,412	178,884
Store services (store lay-out, management, planning, advertising, merchandising, etc.).....	304,822	3.1	304,822	-----	303,859	173,076	429,973	217,669	60,585	15,496
Business analysis and advice.....	10,038	.1	-----	10,038	24,980	8,144	-----	-----	-----	-----
Transport (truck, pipeline, tank car, etc.).....	5,600,414	55.4	5,528,787	71,627	3,208,753	3,781,022	2,984,713	3,977,795	3,103,882	3,964,808
Printing (collective purchase).....	26,674	.3	26,674	-----	115,204	68,177	65,241	25,172	16,412	333
House insulation.....	-----	-----	-----	-----	22,856	25,523	89,149	22,762	-----	-----
Cold storage.....	211,768	2.2	211,768	-----	55,748	282,747	19,853	-----	-----	-----
Other.....	189,781	1.9	189,781	-----	124,926	79,972	59,211	3,139	3,029	-----

TABLE 9.—Service activities of central cooperative organizations, 1949 and 1950¹

SERVICE DEPARTMENTS OF WHOLESALERS

State, association, and kind of business	Amount of service business (gross revenue)		State, association, and kind of business	Amount of service business (gross revenue)	
	1950	1949		1950	1949
Total.....	\$7,867,616	\$4,980,841	Indiana—Indiana Farm Bureau Cooperative Association.....	\$1,154,294	\$974,773
Interregional wholesales.....	26,674	48,506	Auditing.....	26,929	23,321
Regional wholesales.....	7,489,463	4,651,365	Trucking.....	851,227	723,938
District wholesales.....	351,479	290,970	Automobile and appliance repair.....	45,887	38,531
California—Associated Cooperatives.....	99,498	125,073	Insurance (agency).....	74,055	77,458
Accounting.....	1,751	4,267	Finance and credit.....	² 113,372	³ 109,548
Insurance (agency).....	97,747	120,806	Management.....	42,824	1,977
Idaho—Idaho Grange Wholesale: Transport.....	1,155	-----	Iowa—Iowa Farm Service Co.: Insurance (agency).....	8,570	-----
Illinois—	-----	-----	Michigan—	-----	-----
Central States Cooperatives.....	37,278	29,079	Northern Cooperatives: Cold storage.....	74,570	45,734
Auditing.....	6,733	29,079	Farm Bureau Services.....	20,802	87,854
Trucking.....	16,979	-----	Transport and trucking.....	12,002	63,554
Newspaper.....	13,566	(²)	Management.....	8,800	11,950
National Cooperatives:	-----	-----	Millwright service.....	-----	5,882
Printing (purchase).....	26,674	48,506	Automobile repair.....	-----	6,468

See footnotes at end of table.

TABLE 9.—Service activities of central cooperative organizations, 1949 and 1950¹—Continued

SERVICE DEPARTMENTS OF WHOLESALERS—Continued

State, association, and kind of business	Amount of service business (gross revenue)		State, association, and kind of business	Amount of service business (gross revenue)	
	1950	1949		1950	1949
Michigan—Continued			North Carolina—Farmers Cooperative Exchange.....	\$283,865	\$88,599
Farmers Petroleum Cooperative: Trucking.....	\$125,404	\$80,036	Auditing.....	9,058	4,423
Minnesota—			Insurance.....	42,645	15,896
Midland Cooperative Wholesale.....	236,975	249,624	Finance and credit.....	³ 90,101	³ 9,341
Trucking.....	26,807	35,395	Machinery repair.....	42,122	25,494
Appliance repair.....	14,796	24,104	Trucking.....	31,606	11,232
Pipeline and tank-car service.....	195,372	190,125	Other.....	68,333	22,213
Range Cooperative Federation.....	225,267	147,046	Ohio—Farm Bureau Cooperative Association.....	528,867	515,021
Automobile repair.....	50,241	51,852	Trucking.....	316,171	316,476
Mortuary.....	73,443	77,081	Store plans and specifications.....	212,696	198,545
Recreation and education.....	7,572	8,099	Oregon—Oregon Grange Wholesale.....	43,187	6,959
Cold storage.....	94,011	10,014	Cold storage.....	43,187	.....
Federated Co-ops of East Central Minnesota.....	⁴ 28,000	74,897	Finance and credit.....	.....	6,959
Trucking.....	⁴ 16,800	38,869	Pennsylvania—Pennsylvania Farm Bureau Cooperative Association: Trucking.....	277,271	266,151
Insurance (agency).....	⁴ 11,200	13,172	Texas—Consumers Cooperatives Associated: Machinery and appliance repair.....	.....	522
Insulation.....	.....	22,856	Washington—Pacific Supply Cooperative.....	736,452	615,021
C-A-P Cooperative Oil Association: Trucking.....	20,252	21,635	Automobile repair.....	50,812	53,201
Missouri—Consumers Cooperative Association.....	3,442,532	906,322	Trucking.....	685,640	561,820
Auditing.....	80,754	81,657	Wisconsin—		
Insurance (agency).....	560,801	448,278	Wisconsin Cooperative Farm Supply Co.: Trucking.....	95,259	(?)
Finance and credit.....	³ 179,800	³ 97,327	Cooperative Services.....	3,390	1,658
Management.....	917	2,784	Machinery repair.....	3,390	1,209
Trucking.....	1,424,226	148,290	Recreation.....	(?)	449
Pipeline service.....	1,088,152	32,305	Central Cooperative Wholesale.....	260,491	268,622
Newspaper.....	107,882	95,681	Appliance repair.....	9,403	10,774
Nebraska—Farmers Union State Exchange: Trucking.....	129,610	75,251	Advertising.....	14,335	16,807
New Jersey—Eastern Cooperatives.....	7,953	32,864	Store lay-out.....	21,899	36,323
Insurance (agency).....	3,555	.....	Trucking.....	214,854	204,718
Refrigeration repair.....	1,047	12,980			
Merchandising.....	3,351	6,617			
Supervisory.....	.....	13,267			

SERVICE FEDERATIONS

State, association, and kind of service	Member associations		Amount of business (gross income)		Net earnings		Patronage refunds	
	1950	1949	1950	1949	1950	1949	1950	1949
Total.....	908	1,048	\$2,152,926	\$1,866,873	\$52,936	\$42,266	\$30,465	\$29,014
California—Cooperative Finance Corp. ⁶ (Oakland): Finance and credit.....	5	8	³ 700	¹ 1,500	⁶ 63	⁶ 144	.....	.....
Iowa—Business Service Association ⁷ (Des Moines).....	(?)	206	28,583	25,770	⁶ 163	309	.....	.....
Auditing.....			23,583	23,820				
Tax service.....			1,950	1,950				
Maryland—Federated Cooperatives of Maryland (Frederick).....	3	4	24,605	26,696	2,280	3,506	2,280	3,506
Accounting, business analysis and advice.....				24,176				
Management service.....				2,520				
Minnesota—								
Northland Cooperative Mortuary ⁸ (Cloquet): Funeral service.....	20	20	27,380	24,299	2,533	2,031	1,752	1,318
Mesabe Range Cooperative Park Association ⁹ (Hibbing): Recreation.....	52	52	1,941	2,453	⁶ 925	⁶ 625	.....	.....
Cooperative Auditing Service ¹⁰ (Minneapolis).....			121,223	119,891				
Auditing.....			92,837	86,389				
Bookkeeping and accounting.....			12,365	19,124				
Business analysis.....			1,571	8,818	4,231	4,854	3,808	4,369
Business advice.....			8,467	.....			
Tax service.....			5,983	5,560				
Midland Credit Corp. (Minneapolis): Finance and credit.....	32	33	³ 1,311,926	³ 1,136,620	5,693	7,818	1,475	1,475
Farmers Union Cooperative Credit Association (St. Paul): Finance and credit.....	212	210	³ 413,180	³ 313,344	16,388	14,211	16,388	14,211
Montana—Farmers Union Carriers ⁷ (Froid): Transport.....	15	15	30,883	31,060	2,574	3,201	2,574	3,201
Nebraska—								
Farmers Union Non-Stock Cooperative Transport Association of Dodge ⁷ (Howells): Transport.....	2	2	13,213	11,112	2,742	23	791	.....
Farmers Nonstock Cooperative Transport Association (Milford): Transport.....	4	4	27,531	17,613	10,811	2,603	(?)	(?)
South Dakota—Equity Audit Co. ⁸ (Aberdeen): Auditing and tax service.....	39	40	42,628	50,073	3,062	3,209	929	934
Wisconsin—								
Valley Cooperative Services ¹¹ (Appleton): Funeral service.....	5	5	19,065	14,337	2,107	162	468	.....
Central Finance (Superior): Finance and credit.....	2	2	³ 90,068	³ 92,105	1,666	1,108	.....	.....

¹ Unless otherwise indicated, data for service federations are for calendar year; for fiscal years of wholesalers, see table 7.

² No data.

³ Amount of loans made.

⁴ Estimated.

⁵ Data are for fiscal years ending Oct. 31.

⁶ Loss.

⁷ Data are for fiscal years ending Sept. 30.

⁸ Data are for fiscal years ending Mar. 31, 1950, and 1951.

⁹ Data are for fiscal years ending Aug. 31.

¹⁰ Data are for fiscal years ending Nov. 30.

¹¹ Data are for fiscal years ending July 31.

Production by Central Cooperatives

Productive Facilities of Wholesales

National Cooperatives, Inc., sold its flour mill at Auburn, Ind., in August 1950, because of "unsatisfactory operation."

Purchase of a fertilizer plant in New Albany, Ind., was announced by Indiana Farm Bureau Cooperative Association in November. The plant has a capacity of 35,000 to 40,000 tons of superphosphate and mixed fertilizers.

Farmers Petroleum Cooperative (Michigan) purchased 18 oil wells in that State, producing about 250 barrels daily.

In December 1950, Midland Cooperative Wholesale sold its interest in the Miller's Creek Coal Cooperative because "part ownership of the mine provided no advantage to Midland's coal business." Indiana Farm Bureau Cooperative Association thus became sole owner of the coal company. Midland drilled 7 oil wells, all of which proved to be producers; 4 were in Oklahoma and 3 in Wyoming. The Wyoming property was sold later in the year, because the oil could not be utilized at the wholesale's Cushing (Okla.) refinery. The refinery produced 30.1 percent of the refined petroleum products distributed by Midland in 1950; 39.2 percent came from other cooperative sources. A fire at the refinery in March caused some \$4,000 worth of damage.

Farmers Union Central Exchange (Minnesota) participated on a 50-50 ownership basis in the drilling of 3 wells during 1950. Two of these were "producers," bringing in about 330 barrels of crude oil per day; the other proved to be a dry hole. At the end of 1950 the wholesale was sole owner of 5 producing wells and half owner of 8 others. The general manager's report to the membership noted that "At the present time we do not have control of a sufficient quantity of crude oil to serve the needs of the refinery, therefore we must purchase our requirements from producers in the area of the refinery."

Minnesota Farm Bureau Service Co. completed at Moorehead, Minn., a \$250,000 fertilizer plant with an annual capacity of 18,000 tons. It already had a \$750,000 plant with its own river terminal at St. Paul.

Farm Bureau Service Co. (Missouri) leased

facilities for the manufacture of fertilizer, beginning early in 1951.

In the same State Consumers Cooperative Association began operation of a \$2¼ million plant for dewaxing lubricating oils early in 1950 and by the end of the association's fiscal year (Aug. 31, 1950) it was producing 1½ million gallons of oil a month.

This association drilled 54 oil wells during 1949-50, of which 42 were producers. Eighteen uneconomical wells were plugged, and 167 wells in Illinois, Kansas, and Oklahoma were sold, leaving 911 wells in Kansas, New Mexico, Oklahoma, and Texas. The wholesale controlled almost as many barrels of crude oil as in the previous year. The refinery output, however, rose sharply. For this reason, the crude oil from CCA wells formed a smaller proportion of the total needed—47.1 percent, as compared with 58.3 percent in 1948-49. Only 28.1 percent was actually owned. The rest came from wells in which the wholesale had a part ownership and was operator of a lease. CCA had 161,495 acres of undeveloped land under lease in 7 States.

Increases in output compared with 1948-49 were reported for its paint factory, printing plant, and lumber mill. The association was able to bid in 9 million feet of standing Government-owned timber for its lumber mill.

Cannery output was reduced because of unsold stocks on hand. The rising prices of tin cans and declining prices paid to corn growers combined to produce a situation in which the cans cost more than the contents. Also, "six increases in freight rates since World War II have severely restricted the area in which products of the Scottsbluff cannery can move at competitive prices." However, the amount of canned goods distributed at wholesale increased almost 46 percent.

Farm Bureau Cooperative Association (Ohio) announced plans for the erection of a \$2 million catalytic cracking plant at its Louisville, Ky., refinery. The plant was expected to have a daily capacity of 3,000 barrels of crude oil, resulting in a 50-percent increase in refinery capacity.

Consumers Cooperatives Associated (Texas) instituted a "repressuring" program on 12 of its 38 producing wells, and installed a large compressor plant and power plant.

Plant improvements—including a debutanizer

and a flash tower—resulted in increasing the capacity of the refinery owned by Utah Cooperative Association from 700 to over 1,200 barrels a day.

Pacific Supply Cooperative built a modern seed-cleaning plant at Madras, Oreg. During the year the plant processed 2,500,000 pounds of Ladino clover seed, or about a third of all such seed produced in the United States in the period. The wholesale leased for crude-oil exploration 123,740 acres in California, Wyoming, and the Province of Alberta, Canada.

Among the district wholesales, Range Cooperative Federation discontinued its sausage factory at Virginia, Minn., because the "cost of raw materials went up too high." The organization acquired a milk-bottling plant at International Falls, Minn. (it already owned one such plant in Virginia).

Productive Facilities of Federations

A \$3½ million modernization and expansion program was announced early in 1950 by National Cooperative Refinery Association. The new program included a polymerization plant, cracking unit, and a 30-mile, 8-inch pipeline. It was expected that this would increase its capacity from 18,000 to 22,500 barrels a day.

Northwest Cooperative Mills installed new equipment in its St. Paul seed plant and made a

\$30,000 addition to its fertilizer plant, thus increasing its capacity by 7,000 tons.

Cooperative Printing Association moved into a new building in 1950.

Goods Produced

In 1950, for the first time since the Bureau began collecting this information (1943), the total volume (in terms of money) of goods produced in plants owned by central cooperative organizations showed a slight decrease. Substantial increases in the output of coal, lumber, printing, and machinery, and smaller gains in several other lines were insufficient to offset the sharp declines in crude-oil production, refined petroleum products, and feed, seed, and fertilizer. As a result, the total production fell 1.0 percent (table 10).

The decrease was due to the productive federations (table 11). The productive departments of the wholesales increased their output 5.2 percent, whereas those of the federations fell 12.3 percent. The largest factor in the latter case was the nearly \$13 million decline in output of the Premier Petroleum Co., which was shut down part of the year.

Operating Results

Three of the reporting productive federations sustained losses on the year's operations, totaling

TABLE 10.—Value of manufactures of cooperative wholesales and federations, 1943-50

Commodity group	1950				1949	1948	1947	1946	1945	1943
	Total		Departments or subsidiaries of wholesales	Productive federations						
	Amount	Percent								
All products.....	\$199,439,110	100.0	\$118,715,137	\$80,723,973	\$201,418,044	\$168,757,068	\$128,420,867	\$95,583,814	\$60,577,789	\$29,431,499
Food products.....	3,035,797	1.5	3,035,797	3,328,227	2,970,814	3,816,287	2,725,804	4,285,504	2,120,517	1,958,036
Crude oil.....	12,447,054	6.3	9,118,827	3,328,227	13,487,738	10,953,136	4,323,115	2,693,007	1,438,027	31,340
Refined petroleum products.....	102,410,926	51.5	73,083,667	29,327,259	103,587,626	70,281,530	47,481,861	36,392,061	25,852,711	6,743,901
Lubricating oil.....	5,155,284	2.5	5,155,284	.....	4,640,775	8,754,656	6,284,424	4,891,432	4,369,325	1,358,479
Grease.....	398,852	.2	398,852	.....	395,320	361,357	323,716	191,210	183,023	223,864
Paint.....	307,620	.2	307,620	.....	232,657	228,209	272,345	119,074	71,380	1,351,782
Lumber and shingles.....	1,243,333	.6	1,243,333	.....	1,189,881	2,375,381	1,973,207	309,059	693,598	360,502
Printing and printing products.....	658,974	.3	323,053	335,921	207,221	419,341	443,692	321,491	249,239	326,959
Coal.....	494,345	.2	.....	494,345	261,347	315,356	109,570	.....	59,610	.....
Chemicals (cosmetics, household supplies, insecticides, serum).....	740,549	.4	740,549	.....	739,435	506,116	452,591	930,742	182,714	.....
Poultry and poultry products.....	535,817	.3	535,817	.....	527,925	434,725	486,486	298,749	321,306	246,247
Feed, seed, and fertilizer.....	56,368,099	28.3	22,795,311	33,572,788	60,663,200	58,666,297	57,557,781	42,673,541	22,503,054	16,781,157
Vegetable oils and meal.....	2,432,528	1.2	.....	2,432,528	2,872,112	3,890,618	.....	.....	.....	.....
Machinery and equipment.....	12,980,751	6.5	1,929,027	11,051,724	9,496,541	7,539,029	5,692,856	2,353,630	2,473,036	.....
Other.....	229,181	.1	48,000	181,181	145,452	215,030	293,419	124,314	60,249	49,232

about half a million dollars; in 1949 only one federation had a loss, but it amounted to more than \$2 million (table 11). Total net earnings of the whole group reporting for both 1949 and 1950 rose 25.4 percent. Amounts returned as refunds on purchases, however, were slightly more than half as great as in 1949.

Resources and Financial Condition of Federations

The 14 reporting federations had combined assets of \$44,757,119. Net worth ranged from 18.8 to 98.0 percent of total assets (17.8 to 97.1 percent in 1949); for the whole group it was 44.7 percent (36.8 percent in 1949).

TABLE 11.—*Productive activities of central cooperatives, 1949 and 1950*¹

PRODUCTIVE DEPARTMENTS OF WHOLESALERS

State, association, and goods produced	Value of goods produced		State, association, and goods produced	Value of goods produced	
	1950	1949		1950	1949
Total.....	\$118,715,137	\$109,424,352	Missouri—Consumers Cooperative Association—Continued.		
Interregional wholesales.....	2,022,346	1,697,300	Grease.....	\$398,852	\$395,320
Regional wholesales.....	115,647,276	106,748,327	Paint.....	307,620	232,657
District wholesales.....	1,045,515	978,725	Lumber.....	1,243,333	1,100,746
California—Associated Cooperatives: Lumber.....		89,135	Printing.....	119,673	102,319
Illinois—National Cooperatives.....	1,873,496	1,653,800	Feed.....	2,591,271	2,359,828
Flour.....	300,225	280,259	Fertilizer.....	1,492,830	654,887
Milking machines and coolers.....	1,335,052	1,138,269	Nebraska—Farmers Union State Exchange.....	536,660	574,286
Hot-water heaters.....	238,219	235,272	Lubricating oil.....	536,660	(?)
Indiana—Indiana Farm Bureau Cooperative Association.....	20,185,936	15,350,133	Feed, seed, poultry, eggs.....	(?)	574,286
Meat products.....	125,444	119,930	New Jersey—Eastern Cooperatives, Inc.....	355,298	352,416
Crude oil.....	1,698,017	1,587,923	Duplicating and offset printing.....	9,327	15,279
Refined petroleum products.....	14,357,251	9,910,687	Coffee roasting.....	345,971	337,137
Fertilizer.....	3,563,657	3,275,836	Ohio—		
Printing.....	45,203	46,123	Farm Bureau Cooperative Association.....	10,274,354	12,424,074
Chicks.....	163,285	192,993	Refined petroleum products.....	7,227,603	7,776,400
Serum and virus.....	233,079	216,641	Fertilizer.....	2,871,402	4,464,580
Michigan—			Chicks.....	175,349	183,094
Farm Bureau Services.....	2,418,868	1,874,834	Ohio Farmers Grain and Supply Association.....	514,497	659,825
Fertilizer.....	2,393,342	1,844,695	Feed.....	289,716	436,732
Insecticides.....	25,526	30,139	Fertilizer.....	224,781	223,093
Northland Cooperative Federation.....	78,579	(?)	Pennsylvania: Pennsylvania Farm Bureau Cooperative Association.....	4,059,706	3,826,426
Butter.....	14,454	(?)	Feed and seed.....	3,827,164	3,632,333
Cheese.....	64,125	(?)	Insecticides.....	35,359	42,255
Minnesota—			Chicks.....	197,183	151,838
Midland Cooperative Wholesale.....	6,761,485	7,157,085	Texas—Consumers Cooperatives Associated.....	6,026,029	6,820,458
Crude oil.....	718,533	897,856	Crude oil.....	311,574	436,328
Refined petroleum products.....	5,433,350	5,706,210	Refined petroleum products.....	3,536,152	4,016,428
Lubricating oil.....	596,980	535,491	Feed.....	326,878	524,735
Insecticides.....	12,622	17,528	Fertilizer.....	1,803,425	1,842,967
Farmers Union Central Exchange.....	12,376,471	12,326,051	Other.....	48,000	
Refined petroleum products.....	11,160,713	10,823,617	Utah—Utah Cooperative Association: Refined petroleum products.....	3 502,000	217,734
Lubricating oil.....	860,002	816,534	Washington—Pacific Supply Cooperative.....	2,842,560	4,967,642
Tractors.....	355,756	685,900	Feed, seed, and grain.....	1,222,833	3,628,552
Range Cooperative Federation.....	966,936	978,725	Fertilizer.....	1,185,764	906,218
Meat products.....		49,175	Insecticides.....	433,963	432,872
Cheese.....	124,371	204,726	Wisconsin—		
Butter.....	185,740	190,391	Cuna Supply Cooperative: Printing.....	148,850	43,500
Milk and cream (processed).....	656,825	534,433	Central Cooperative Wholesale.....	1,832,762	1,717,141
Missouri—Consumers Cooperative Association.....	46,960,650	38,391,087	Coffee (roasted).....	426,928	366,129
Canned goods.....	375,014	247,857	Bakery goods.....	319,069	340,960
Soft drinks.....	13,114	13,100	Bananas (ripened).....	84,517	70,401
Crude oil.....	6,390,703	6,094,150	Feed.....	1,002,248	939,651
Refined petroleum products.....	30,866,598	23,901,473			
Lubricating oil.....	3,161,642	3,288,750			

See footnotes at end of table.

TABLE 11.—Productive activities of central cooperatives, 1949 and 1950¹—Continued

PRODUCTIVE FEDERATIONS

State, association, and product	Member associations		Value of own production		Total amount of business		Net earnings		Patronage refunds	
	1950	1949	1950	1949	1950	1949	1950	1949	1950	1949
Total.....	301	273	\$80,723,973	\$88,320,241	\$82,308,361	\$99,639,991	\$1,546,190	\$1,168,411	\$1,821,627	\$3,218,188
Indiana—Cooperative Plant Foods ⁴ (Schererville): Fertilizer.....	4	4	1,590,354	1,581,011	1,590,354	1,563,448	82,536	24,993	82,536	24,993
Iowa—North Iowa Cooperative Processing Association ⁵ (Manley):	42	42	1,486,569	1,622,315	4,156,466	1,633,315	107,029	194,960	90,581	165,716
Feed.....			989,431	944,164						
Soybean oil.....			497,138	678,151						
Kansas—National Cooperative Refinery Association ⁴ (McPherson):	5	5	22,055,486	22,209,732	19,202,009	19,678,859	672,664	2,006,095	573,279	1,870,167
Crude oil.....			3,328,227	4,004,813						
Refined fuels.....			18,727,259	18,204,919						
Kentucky—Millers Creek Coal Cooperative (Paintsville): Coal.....	2	2	494,345	(²)	494,345	(²)	⁶ 85,045	(²)	-----	(²)
Maryland—										
Cooperative Fertilizer Service ⁴ (Baltimore): Fertilizer.....	2	(²)	2,690,695	(²)	3,200,946	(²)	166,437	(²)	127,662	(²)
Fertilizer Manufacturing Cooperative ⁴ (Baltimore): Fertilizer.....	3	3	1,295,868	1,333,042	1,703,669	1,749,059	25,827	27,848	25,827	29,048
Minnesota—										
Cooperative Printing Association ⁷ (Minneapolis): Printing.....	(²)	(²)	69,631	(²)	69,631	(²)	⁸ 858	(²)	(²)	(²)
Northwest Cooperative Mills ⁴ (St. Paul):	4	4	6,477,207	5,725,731	6,477,207	5,725,731	114,119	50,838	114,119	50,838
Feed and seed.....			3,620,830	3,058,459						
Soybean meal and oil.....			1,228,273	1,234,754						
Fertilizer.....			1,628,104	1,432,518						
Ohio—										
National Farm Machinery Cooperative ⁴ (Bellevue): Farm equipment.....	12	12	11,051,724	7,437,100	11,051,724	19,486,285	⁶ 428,409	215,556	-----	215,556
Cooperative Mills ⁴ (Cincinnati):	4	4	19,960,082	21,787,168	20,809,998	22,799,376	687,918	820,705	687,918	820,705
Feed.....										
Farm Bureau Chemical Cooperative (Glendale): Fertilizer.....	2	2	923,355	982,898	923,355	982,898	20,686	30,319	16,661	26,778
Oklahoma—Producers Cooperative Oil Mill ⁴ (Oklahoma City):	63	59	1,762,367	1,883,071	1,762,367	2,028,022	117,391	4,566	97,687	4,104
Feed, cottonseed cake, and hulls.....			874,069	791,512						
Cottonseed oil.....			707,117	959,207						
Cotton linters.....			181,181	132,352						
Texas—Premier Petroleum Co. (Longview):	3	3	10,600,000	23,496,826	10,600,000	23,731,651	60,000	⁶ 2,218,773	-----	-----
Crude oil.....			466,688	-----						
Refined fuels.....			10,600,000	23,030,158						
Washington—Grange Cooperative Printing Association ⁸ (Seattle): Printing.....	6	7	97,706	89,300	97,706	89,300	2,089	3,532	2,089	3,532
Wisconsin—Cooperative Publishing Association (Superior):	149	126	168,584	172,047	168,584	172,047	3,806	7,772	3,268	6,751
Printing.....			75,087	77,250						
Publications.....			70,066	72,899						
Office forms.....			23,431	21,918						

¹ Unless otherwise indicated, data for productive federations are for calendar year; for fiscal years of wholesales, see table 7.

² No data.

³ Approximate; 9 months ending Sept. 30 (fiscal year changed).

⁴ Data are for fiscal years ending June 30.

⁵ Data are for fiscal years ending Aug. 31.

⁶ Loss.

⁷ Data are for fiscal years ending Apr. 30, 1950 and 1951.

⁸ Data are for fiscal years ending Oct. 31.

Employment and Earnings

In the local cooperatives reporting on employment and payroll, annual earnings averaged \$2,726 per employee (table 12). "Other distributive" associations (i. e., consumers' creamery associations, lumber yards, bakeries, etc.) had the highest average, \$3,582. The urban associations paid considerably higher wages than the farmers' cooperatives, probably because they were, for the

most part, in the larger cities and were paying the union wage scale. The differential in most cases was several hundred dollars—\$446 for the stores, \$377 for the service cooperatives, \$218 for the gasoline stations, and \$12 for the "other distributive."

Average annual earnings in the central organizations ranged from \$3,208 in the interregional wholesales to \$4,550 in the service federations. For the group of 61 organizations reporting, the average was \$3,255, or \$203 above 1949.

TABLE 12.—*Employment and earnings in local and central cooperatives, 1950*

Type of association	Cooperatives reporting, 1950	Total employees, 1950	Total payroll, 1950	Average annual earnings per employee, 1950 †		Average annual earnings per employee †								
				Range	Average	1949	1948	1947	1946	1945	1944	1943		
Local associations.....	432	4,155	\$11,204,518		\$2,726									
Stores.....	228	2,563	6,517,217		2,612									
Gasoline stations.....	82	372	1,058,913		2,500									
Other distributive.....	13	515	1,844,535		3,582									
Service.....	109	705	1,783,853		2,615									
Central associations.....	61	8,924	29,049,785	\$1,770-\$7,860	3,255	\$3,152	\$2,860	\$2,466	\$2,252	\$2,160	\$2,064			
Wholesales:														
Interregional.....	2	136	436,232	3,175- 3,388	3,208	3,107	2,270	1,900	2,478					
Regional.....	25	6,617	21,353,734	2,110- 6,851	3,213	3,055	2,851	2,508	2,294	2,124	2,037		\$2,024	
District.....	11	148	480,591	1,770- 3,885	3,247	3,037	2,683	2,422	2,049	1,963	1,808		1,502	
Service federations.....	8	40	182,367	2,987- 7,860	4,550	6,150	4,491	3,123	2,710	2,459	1,997		1,893	
Productive federations.....	15	1,953	6,596,811	2,140- 5,439	3,378	3,455	2,967	2,341	2,313	2,364	2,259			

† Based on associations reporting both number of employees and payroll.