a small percentage to cover any drop in the market. When the pelts are sold, if they bring more than the price at which they were taken over, a dividend is declared to the shippers.

The association makes loans on live animals. It carries two types of insurance—blanket insurance on pelts from the time they are shipped by the shipper until the time they are actually sold at auction, and also insurance on live animals.

A staff of eight field men is maintained by the cooperative. The association publishes its own monthly magazine. It inspects and registers eligible foxes and mink, both for members and nonmembers, and maintains the official herd books for the industry. It has been instrumental in establishing the fur farming research department at the University of Wisconsin; it has interested itself in the passage of legislation pertaining to domestic animals, and in the quota of silver fox skins permitted to enter this country.

Twenty-six State and sectional associations are now affiliated with the American National.

Other Commodities Marketed Cooperatively

Of the associations marketing other types of commodities, one handles maple syrup; several market forest products; and one assembles, grades, stores, and markets clover and alfalfa seed.

Community needs in several localities have caused several cooperatives to develop sales outlets for a wide variety of products. For example, the association with the largest volume of business in this group sells for its farmer-patrons grain, poultry, eggs, potatoes, and wool. It also carries on a supply business in feed, fertilizer, seed, cement, brick, tile, petroleum products, twine, and implements.

Rapid Gains Made in Cooperative Purchasing

Cooperative purchasing by Wisconsin farmers has increased substantially during the past two decades. In the last decade—from 1930 to 1940—the number of purchasing associations in the State almost doubled, the membership doubled, and the dollar value of supply and marketing operations by these co-ops increased 45 percent. In 1939 the 200-odd purchasing associations in the State transacted a 20-million-dollar business.

In addition to the associations that were organized primarily for the purpose of furnishing farm supplies cooperatively, there are in Wisconsin about 25 grain associations, the majority of which now do a larger dollar value of business in handling farm supplies than in selling grain. With the growth in the demand for feed for livestock, many of these cooperatives which began as receivers and shippers of grain have found it more profitable to deal in feed, flour, coal, seeds, salt, twine, fertilizer, and a variety of other supplies needed for farm operation. Although the farm-supply business has become a major activity, there are also many types of farm products that are marketed for the farmers, such as grain, seeds, potatoes, livestock, and hay. Transactions in 1939 amounted to almost 3 million dollars.

A recent technical report on Farmers’ Purchasing Associations in Wis-